Danamon

A member of MUFG, a global financial group

# #TumbuhBersamaDANAMON

# TRANSFORMING AND INNOVATING FOR THE FUTURE

2023 ANNUAL REPORT



PT BANK DANAMON INDONESIA TBK

#TumbuhBersamaDANAMON

# TRANSFORMING AND INNOVATING FOR THE FUTURE




## THEME **DESCRIPTION**

Serving as a caring and enabling force for millions of customers, employees, and society at large, Danamon has been instrumental in empowering our stakeholders to grow and prosper.

As Danamon celebrate its 67th anniversary, Danamon remains strong in its commitment to #tumbuhbersama. Throughout the year, we have therefore continued to transform and innovate in order to provide the holistic financial products, services, and solutions for individuals and businesses across Indonesia, to create value and enabling our customers, employees, and the broader community to advance.

These efforts reflect our belief that the ultimate key to Danamon's success is to enable the long-term well-being of the people we serve. So that we can grow and prosper together, today, and tomorrow.

# CONTINUITY OF **THEMES**




## 2022
## #BersamaBersinergi DELIVERING COMPREHENSIVE FINANCIAL SOLUTIONS

Synergy is an ideal form of collaboration, in which every involved party gains benefit from the collaboration. The phrase Bersama Bersinergi was chosen as Danamon Annual Report's theme for 2022, because Danamon aims to create an ecosystem where every stakeholder can grow, not only Danamon itself, but also customers and collaboration partners.

With the goal of becoming the bank of choice, the synergies formed between Danamon, Adira Finance and MUFG are built to create comprehensive financial solutions for every type of customers. Danamon is optimizing the comprehensive financial solution by utilizing its hybrid network of partner ecosystems in various industry sectors, including the automotive and real estate ecosystems.

In 2022, Danamon's strategy focuses in developing sustainable partnerships. On one hand, business collaboration with MUFG and digital partnerships are being utilized to expand the market reach. While at the same time, Danamon also focuses on collaborative efforts with Danamon employees and various elements of the community such as the digitalization, carbon emission reduction programs, and supports to community welfare.

With #BersamaBersinergi, Danamon consistently presents comprehensive financial solutions that are innovative and relevant to evolving customer needs and preferences, both individual and corporate customers in Indonesia, in every economic segment and customer's stage of life.




## 2021
## ENABLING CUSTOMERS THROUGH CONTINUOUS INNOVATIONS AND COLLABORATIONS

Danamon's success in navigating the pandemic throughout 2021 is the implementation of appropriate business strategy supported by collaborative and innovative culture as well as strong and sustainable support from MUFG as our controlling shareholder. The pandemic period that we faced in the previous year encouraged Danamon to innovate and accelerate digital banking and financial services for conventional, sharia banking and its subsidiaries. D-Bank PRO, Waqaf and Adiraku digital banking and financial services developed with features based on the customer needs are able to leverage business opportunities while creating more interactions with customers and prospective customers in all business segments. As a result, we were able to achieve a solid performance in the time of pandemic by always prioritizing excellent customer service, implementing best practices of corporate governance while maintaining a harmony between economic, social and environmental aspects.




## 2020
## ADAPTING TO NEW NORMAL WITH CONSISTENT CUSTOMER FOCUS

The COVID-19 pandemic affected every aspect of the economy and life. Companies across all sectors and of all sizes were impacted. Throughout this period, Danamon has shown the resilience to withstand these challenges. Our people have demonstrated that they are flexible and responsive and have continued to serve our customers and maintain their trust. We want to highlight this in the annual report.

The pandemic has also driven migration of products and services to digital and Danamon has been nimble enough to respond. We realize that investments in digital and human capital are the foundations for sustainable long-term growth. These aspects are also reflected in this annual report.

Finally, we want to emphasize that rising up to these challenges is a community effort. We do not operate in isolation. Therefore, an important part of the journey towards the new normal is to strengthen our engagement with stakeholders and with the communities we serve. When we help the community to prosper, we will also benefit from it.

# TRANSFORMING AND INNOVATING OUR

## SATU KENDALI E-BANKING APPLICATION FROM DANAMON

D-BANK PRO by Danamon

**Flexible Access**

**Safe & Under Control**

**Various Promos**




- Account Opening & Loan application
- Transfer, Remittance & Payment (76 billers)
- Cardless Cash Withdrawal
- Wealth Management (Primary Bonds & Insurance)
- Multicurrency Account & FX Online (Live Rate)
- Debit & Credit Card Management

**53**

**BRANCHES** ACROSS 18 CITIES HAVE BEEN TRANSFORMED



**High Touch Engagement**

# CHANNELS

## INTERNET BANKING FOR **HANDLING** YOUR BUSINESS

Ease of various business transaction with **Danamon Cash Connect:**




- Financial Supply Chain Invoice Management
- Mass/Bulk Payment, Intra & Interbank
- Transfer any time and in real time via BI FAST
- Virtual Account Management
- Single & Multi Tax Payment, as well as other Bills Payment
- Easy Foreign Currency Transfer with Competitive Rate & Fee



**Omni Channel Experience**



**Gateway to Advisory & Community**

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# FINANCIAL HIGHLIGHTS


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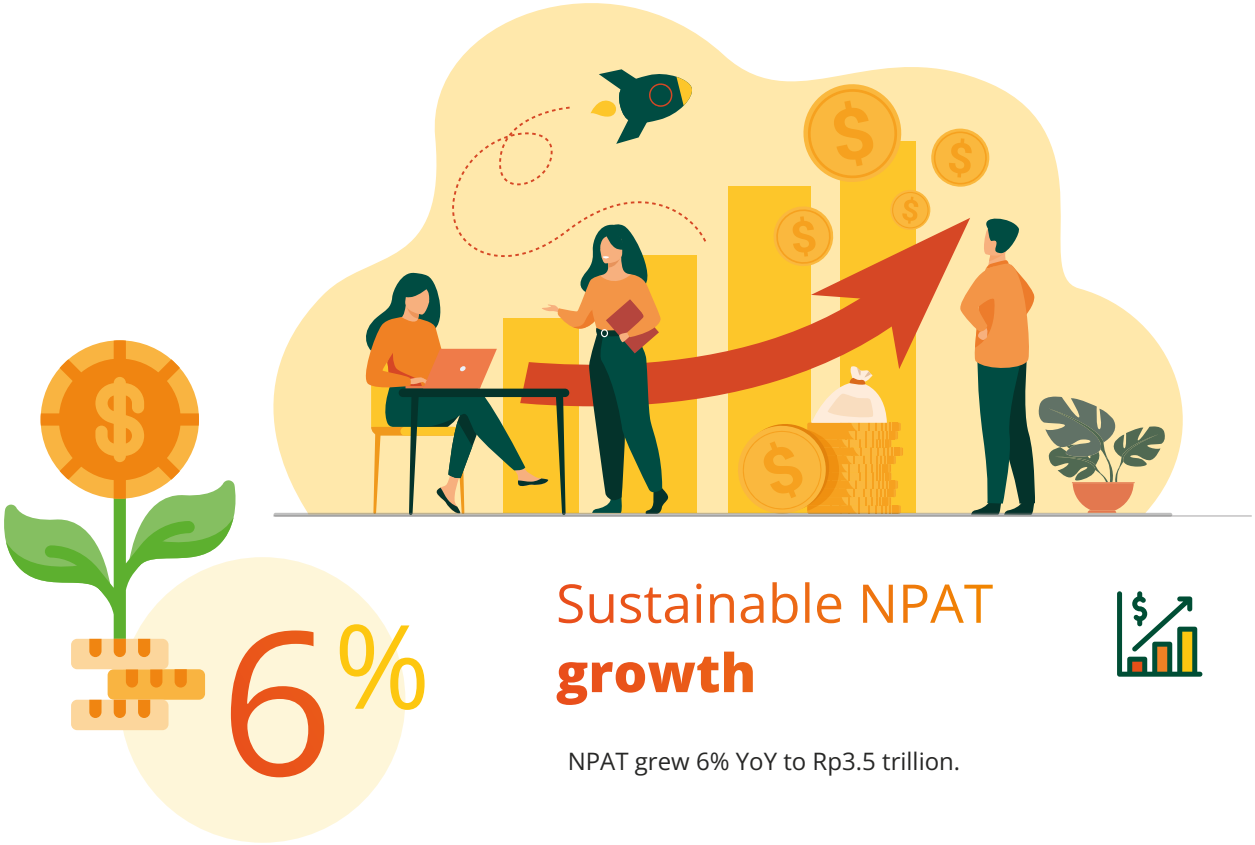
# 2023 CONSOLIDATED FINANCIAL HIGHLIGHTS



## 6%

## Sustainable NPAT **growth**

NPAT grew 6% YoY to Rp3.5 trillion.



## 19%

## Reach Record **High in Loan**

Total loans grew 19% YoY to Rp172.9 trillion, supported by growth in all line of business.



# 2.2%

## Well maintained **asset quality**

Gross NPL recorded at 2.2% in 2023, improved compared to previous year at 2.6%.



# 265.9%

## High NPL coverage **ratio**

**NPL coverage ratio reached 265.9%** from 230.8% in previous year.

# FINANCIAL HIGHLIGHTS

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(in Rp billion)

| Description | 2023 | 2022 | 2021* |
|---|---|---|---|
| Assets | 221,305 | 197,730 | 192,207 |
| Securities - gross | 3,615 | 2,964 | 5,534 |
| Government Bonds | 16,318 | 18,786 | 30,338 |
| Loans – gross [a)] | 172,919 | 144,900 | 127,708 |
| Investments in shares | 467 | 82 | 82 |
| Deposits from customers & other banks [b)] | 141,444 | 127,355 | 123,354 |
| Total Funding [c)] | 156,484 | 137,189 | 134,405 |
| Total liabilities | 171,345 | 150,251 | 147,010 |
| Total equity | 49,959 | 47,478 | 45,197 |
| **Number of Shares Issued and Fully Paid (in unit)** | **9,773,552,870** | **9,773,552,870** | **9,773,552,870** |

* as restated

## CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
(in Rp billion)

| Description | 2023 | 2022 | 2021* |
|---|---|---|---|
| Net Interest Income | 15,216 | 14,120 | 13,747 |
| Other operating income – net | 4,260 | 3,930 | 3,992 |
| Other operating expenses | 14,695 | 13,459 | 15,324 |
| Net operating income | 4,782 | 4,591 | 2,415 |
| Non-operating income - net | (88) | (187) | (134) |
| Income before tax expense | 4,694 | 4,405 | 2,281 |
| Income Tax expense | 1,036 | 975 | 613 |
| Net income | 3,658 | 3,430 | 1,668 |
| Income after tax expense | 3,658 | 3,430 | 1,668 |
| Net profit attributable to equity holders of the Parent entity | 3,504 | 3,302 | 1,571 |
| Net profit attributable to non-controlling interests | 154 | 128 | 97 |
| Comprehensive Income attributable to equity holders of the Parent entity | 3,549 | 2,746 | 1,759 |
| Comprehensive Income attributable to Non-controlling interests | 150 | 134 | 115 |
| **Basic income per share (full amount)** | **359** | **338** | **161** |

* as restated

## OTHER COMPREHENSIVE INCOME
(in Rp billion)

| Description | 2023 | 2022 | 2021* |
|---|---|---|---|
| Actuarial (Loss)/Gain on Post-Employment Benefit | (126) | 1 | 271 |
| **Available for Sale Financial Assets:** | | | |
| 1. Changes in fair value in Current Year | 188 | (564) | (16) |
| 2. Amount Transferred to Profit or Loss in Respect of Fair Value Change | (16) | (201) | 82 |
| Changes in Fair Value of Cashflow Hedge | 3 | 74 | 200 |
| Income Tax Related to Other Comprehensive Income | (39) | 152 | (65) |
| **Total Comprehensive Income** | **3,698** | **2,880** | **1,874** |

* as restated

## FINANCIAL RATIOS

| Key Financial Ratios (%) | 2023 | 2022 | 2021* |
|---|---|---|---|
| **Capital** | | | |
| Capital Adequacy Ratio (CAR) | 27.5 | 26.3 | 26.8 |
| Tier 1 ratio | 26.5 | 25.5 | 25.9 |
| Tier 2 ratio | 1.0 | 0.9 | 0.9 |
| Asset to Equity (x) | 4.4 | 4.2 | 4.3 |
| **Earning Assets** | | | |
| Non-Performing Earning Assets and Non-Productive Assets to Total Earnings and Non Productive Assets assets to total earning assets and total non-earning assets | 1.3 | 1.4 | 1.5 |
| Non-Performing Earning Assets to Total productive Assets | 1.2 | 1.3 | 1.4 |
| Non-Performing Loans (NPL) to Total Loans - Gross | 2.2 | 2.6 | 2.7 |
| Non-Performing Loans (NPL) to Total Loans - Nett | 0.3 | 0.2 | 0.4 |
| Allowance for Impairment Losses for Financial Assets to Productive Assets | 4.6 | 4.6 | 4.3 |
| Loan Loss Coverage | 265.9 | 230.8 | 225.6 |
| **Rentability** | | | |
| Return On Average Assets (ROAA) Before Tax | 2.3 | 2.3 | 1.2 |
| Return On Average Assets (ROAA) After Tax | 1.7 | 1.7 | 0.8 |
| Return On Average Equity (ROAE) | 8.3 | 8.3 | 4.1 |
| Debt to Assets | 0.8 | 0.8 | 0.8 |
| Debt to Equity | 3.4 | 3.2 | 3.3 |
| Net Interest Margin (NIM) | 7.7 | 7.7 | 7.5 |
| Cost to Income | 51.6 | 50.1 | 47.7 |
| Operating expense to operating income (BOPO) | 75.7 | 72.9 | 86.6 |
| Cost of Funds | 3.5 | 2.4 | 3.0 |
| **Liquidity** | | | |
| Loan to Deposit ratio (LDR) | 96.6 | 91.0 | 84.6 |
| Ratio | 52.3 | 63.9 | 59.1 |

## FINANCIAL RATIOS

| Key Financial Ratios (%) | 2023 | 2022 | 2021* |
|---|---|---|---|
| **Compliance** | | | |
| 1. a. Percentage of Violation of Legal Lending Limit | | | |
| a.1. Related Parties | - | - | - |
| a.2. Third Parties | - | - | - |
| b. Percentage of Excess of Legal Lending Limit | | | |
| b.1. Related Parties | - | - | - |
| b.2. Third Parties | - | - | - |
| 2. Statutory Reserve Requirement [d] | | | |
| a. GWM Primary IDR | | | |
| I. Daily | 0.0 | 0.0 | 0.5 |
| ii. Average | 7.1 | 7.9 | 3.0 |
| b. GWM Foreign Currency (Daily) | 2.0 | 2.0 | 2.0 |
| 3. Net Open Position | 0.9 | 1.4 | 0.8 |
| **Others** | | | |
| Total Employees [e] | 25,995 | 26,184 | 25,866 |
| Total Branches [e] | 863 | 879 | 864 |
| Total ATMs & CDMs | 1,255 | 1,408 | 1,471 |

* as restated

The figures are derived from consolidated financial statements 2021, 2022 and 2023 which have been audited by Public Accounting Firm Imleda & Partners (a member of the Deloitte Touche Tohmatsu Limited network of firms)

Note:
a). Including loans, receivables from consumer financing and lease receivable from Adira Finance.
b). Including customers deposit and deposit from other banks.
c). Including deposit, bonds, and borrowings.
d). In line with PBI No. 22/3/PBI/2020 and PADG No. 22/10/PADG/2020 about Minimum Reserve Requirement in Rupiah and Foreign Currency for Convention Commercial Banks (BUK), Sharia Commercial Banks (BUS) and Sharia Business Units (UUS).
e). Including Adira Finance

# SHARIA HIGHLIGHTS

(in Rp million)

| Types of Funds Raiser | | Net Revenue Sharing | | | | |
|---|---|---|---|---|---|---|
| | | Average Balance | Revenue Sharing | Funds Owner Share | | |
| | | | | Ratio (%) | Total Profit Sharing | Rate of Return (%) |
| | | A | B | C | D | E=(D/A x 100%) x 12 |
| 1. | Liabilities to Other Banks | - | - | - | - | - |
| 2. | Mudharabah Current Account | | | | | |
| | a. Bank | 215,705 | 1,837 | 10 | 184 | 1.02 |
| | b. Non Bank | 1,026,517 | 8,742 | 18 | 1,603 | 1.87 |
| 3. | Mudharabah Savings Account | | | | | |
| | a. Bank | 216,246 | 1,842 | 13 | 239 | 1.33 |
| | b. Non Bank | 991,085 | 8,440 | 8 | 656 | 0.79 |
| 4. | Mudharabah Time Deposits | | | | | |
| | a. Bank | | | | | |
| | - 1 Month | 43,156 | 368 | 25 | 92 | 2.56 |
| | - 3 Months | 56,992 | 485 | 25 | 121 | 2.55 |
| | - 6 Months | 2,564 | 22 | 25 | 5 | 2.34 |
| | - 12 Months | 46,385 | 395 | 25 | 99 | 2.56 |
| | b. Non Bank | | | | | |
| | - 1 Month | 1,366,566 | 11,638 | 25 | 2,909 | 2.55 |
| | - 3 Months | 1,516,264 | 12,913 | 25 | 3,228 | 2.55 |
| | - 6 Months | 461,750 | 3,932 | 25 | 983 | 2.55 |
| | - 12 Months | 975,717 | 8,310 | 25 | 2,077 | 2.55 |
| 5. | Received Financing | - | - | - | - | - |
| **Total** | | **6,918,947** | **58,924** | | | |

(in Rp million)

| Types of Funds Disbursement | | Average Balance | Received Revenues |
|---|---|---|---|
| | | A | B |
| 1. | Placement with Other Banks | - | - |
| 2. | Murabahah Receivables | | |
| | a. Bank | - | - |
| | b. Non Bank | 7,886,175 | 55,457 |
| 3. | *Istishna* Receivables | | |
| | a. Bank | - | - |
| | b. Non Bank | - | - |

(in Rp million)

| | Types of Funds Disbursement | Average Balance | Received Revenues |
|---|---|---|---|
| | | A | B |
| 4. | Multi Service Receivables | | |
| | a. Bank | - | - |
| | b. Non Bank | - | - |
| 5. | Pawn Financing | | |
| | a. Bank | - | - |
| | b. Non Bank | - | - |
| 6. | *Mudharabah* Financing | | |
| | a. Bank | 100,499 | 563 |
| | b. Non Bank | 1,521,549 | 7,475 |
| 7. | *Musyarakah* Financing | | |
| | a. Bank | - | - |
| | b. Non Bank | 2,611,011 | 10,425 |
| 8. | Lease Financing | | |
| | a. Bank | - | - |
| | b. Non Bank | 584,790 | (31,785) |
| 9. | Other Financing | | |
| | a. Bank | - | - |
| | b. Non Bank | 767 | - |
| **Total** | | **12,704,791** | **42,135** |

## STATEMENT OF SOURCES AND DISBURSEMENT OF ZAKAT AND WAQF FUNDS

(in Rp million)

| No | DESCRIPTION | 31 DEC 23 | 31 DEC 22 | 31 DEC 21 |
|---|---|---|---|---|
| **A.** | **Source and Disbursement of Zakat Funds** | | | |
| 1. | Zakat Funds Derived from: | | | |
| | a. Internal Sharia Business Unit (UUS) | - | - | - |
| | b. External Sharia Business Unit (UUS) | 682 | 1,133 | 1,830 |
| | **Total Acquisition** | **682** | **1,133** | **1,830** |
| 2. | Disbursement of zakat funds to zakat administrator entities | | | |
| | a. Amil Zakat Institutions | 489 | 2,406 | 1,134 |
| | b. Amil Zakat Agency | 1 | 1 | - |
| | **Total Disbursement** | **490** | **2,407** | **1,134** |
| **B.** | **Source and Disbursement of Waqf Funds** | | | |
| **1.** | **Acquisition of waqf funds deriving from:** | | | |
| | a. Internal Sharia Business Unit (UUS) | | | - |
| | b. External Sharia Business Unit (UUS) | 9,036 | 15,191 | 4,250 |

(in Rp million)

| No | DESCRIPTION | 31 DEC 23 | 31 DEC 22 | 31 DEC 21 |
|---|---|---|---|---|
| | **Total Acquisition** | **9,036** | **15,191** | **4,250** |
| 2. | **Disbursement of waqf funds to waqf administrator entities** | | | |
| | a. Indonesia Waqf Agency | 733 | 1,045 | 303 |
| | b. Other Nadzir[1)] Yayasan Pesantren | 3,788 | 5,112 | 800 |
| | c. Other Nadzir[2)] DD Republika Wakaf | 2,274 | 8,274 | 586 |
| | d. Other Nadzir[2)] DD Yayasan Darut Tauhid | 600 | - | - |
| | d. Others[3)] | 413 | - | - |
| | **Total Disbursement** | **7,808** | **14,431** | **1,689** |

**Description:**
1) To state the name of Institution or parties as nadzir, where UUS disbursed at least 5% (five percent) from total disbursement of waqf funds
2) If there is more than 1 (one) and the most 20 (twenty) nadzir, where the UUS disbursed at least 5% (five percent), to state the name of Institutions or said parties.
3) All nadzir where UUS disbursed less than 5% (five percent) from total disbursement of waqf funds.

## STATEMENT OF SOURCES AND USAGE OF BENEVOLENCE FUNDS

(in Rp million)

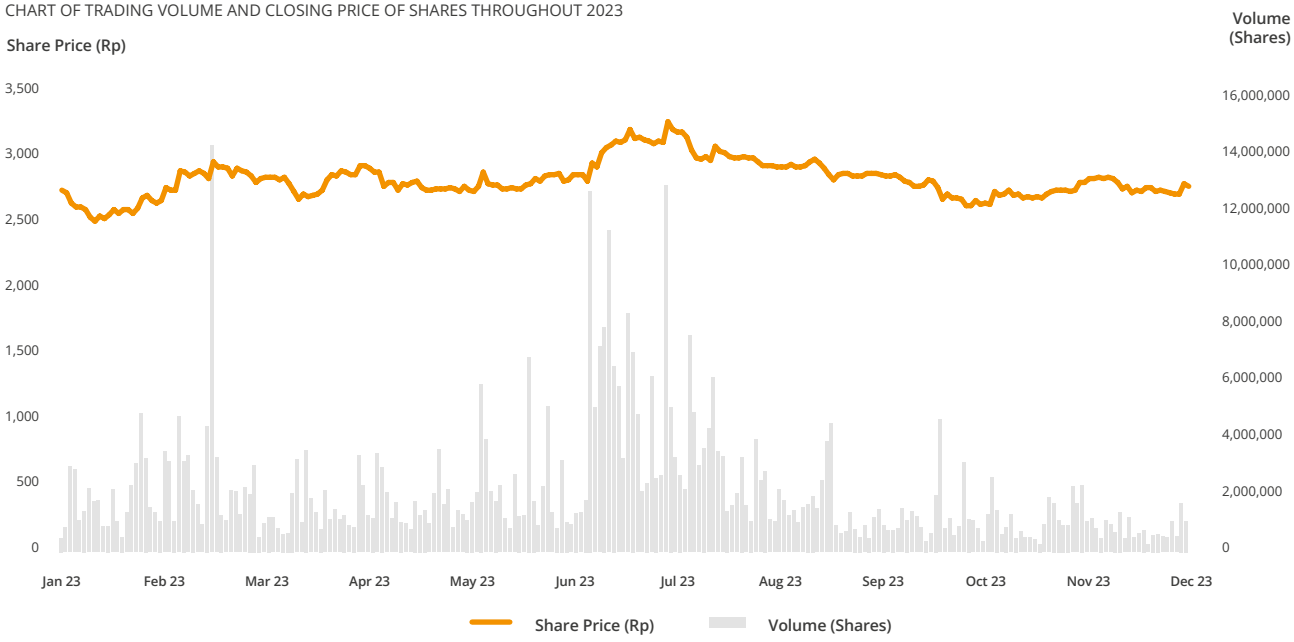
| No | DESCRIPTION | 31 DEC 23 | 31 DEC 22 | 31 DEC 21 |
|---|---|---|---|---|
| 1. | Beginning Balance of Benevolence Funds | 2,072 | 1,560 | 1,551 |
| 2. | Acquisition of Benevolence Fund | | | |
| | a. Infaq & Alms | 90 | 314 | 113 |
| | b. Repayment of Productive Benevolence Funds | - | - | - |
| | c. Fines | 863 | 759 | 3,622 |
| | d. Non-Halal Acquisition | - | - | - |
| | e. Others | - | - | - |
| | **Total Acquisition** | **953** | **1,073** | **3,735** |
| 3. | Usage of Benevolence Funds | | | |
| | a. Productive Benevolence Funds | - | - | - |
| | b. Donations | 1,882 | 561 | 3,726 |
| | c. Other Usage for Common Interests | - | - | - |
| | **Total Usage** | **1,882** | **561** | **3,726** |
| 4. | Increase (Decrease) of Benevolence Funds Source | (929) | 512 | 9 |
| 5. | Ending Balance of Benevolence Funds | 1,143 | 2,072 | 1,560 |

# SHARES HIGHLIGHTS

| Share Price (Rp) | 2023 | | | | |
|---|---|---|---|---|---|
| | Highest | Lowest | Closing | Average | Market Capitalization (Rp Million) |
| First Quarter | 2,970 | 2,510 | 2,700 | 2,749 | 26,388,592 |
| Second Quarter | 2,960 | 2,740 | 2,820 | 2,813 | 27,561,419 |
| Third Quarter | 3,280 | 2,830 | 2,860 | 3,007 | 27,952,361 |
| Fourth Quarter | 2,870 | 2,630 | 2,780 | 2,751 | 27,170,476 |

## SHARE PRICE MOVEMENT CHART

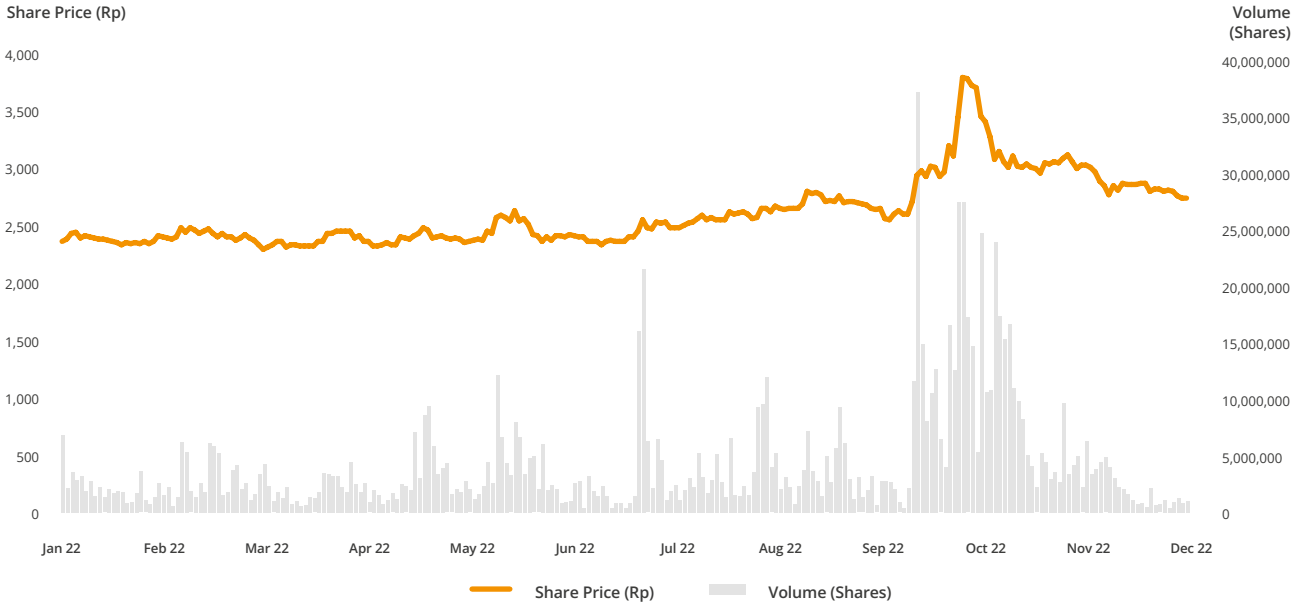
CHART OF TRADING VOLUME AND CLOSING PRICE OF SHARES THROUGHOUT 2023



| Share Price (Rp) | 2022 | | | | |
|---|---|---|---|---|---|
| | Highest | Lowest | Closing | Average | Market Capitalization (Rp Million) |
| First Quarter | 2,470 | 2,280 | 2,440 | 2,372 | 23,847,469 |
| Second Quarter | 2,620 | 2,310 | 2,350 | 2,405 | 22,967,849 |
| Third Quarter | 2,790 | 2,320 | 2,540 | 2,570 | 24,824,824 |
| Fourth Quarter | 3,790 | 2,590 | 2,730 | 2,994 | 26,681,799 |

## SHARE PRICE MOVEMENT CHART

CHART OF TRADING VOLUME AND CLOSING PRICE OF SHARES THROUGHOUT 2022



# INFORMATION ABOUT **BONDS**

For the period ended on 31 December 2023, Danamon did not conduct listing of bonds, sukuk or conventible bonds, and other secuirities. Therefore, the Company did not present any information regarding the total number of outstanding bonds, sukuk or conventible bonds, interest rate/yield, maturity date, or bond ratings.

Corporate bonds that had been issued and not yet matured as of 31 December 2023 are as follows:

| Debt Securities | Effective Notification Date | Letter Number | Amount (in million Rp) | Trustee | Interest Payment Schedule |
|---|---|---|---|---|---|
| Adira Finance Continuing Bonds III Phase V Year 2017 (Continuing Bonds III Phase V) | June 2015 | No. S-279/D.04/2015 | 2,014,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds III Phase VI Year 2017 (Continuing Bonds III Phase VI) | June 2015 | No. S-279/D.04/2015 | 769,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds IV Phase I Year 2017 (Continuing Bonds IV Phase I) | December 2017 | No. S-458/D.04/2017 | 1,300,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds IV Phase II Year 2018 (Continuing Bonds IV Phase II) | December 2017 | No. S-458/D.04/2017 | 1,630,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds IV Phase III Year 2018 (Continuing Bonds IV Phase III) | December 2017 | No. S-458/D.04/2017 | 2,260,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds IV Phase IV Year 2018 (Continuing Bonds IV Phase IV) | December 2017 | No. S-458/D.04/2017 | 618,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds IV Phase V Year 2019 (Continuing Bonds IV Phase V) | December 2017 | No. S-458/D.04/2017 | 2,000,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds IV Phase VI Year 2019 (Continuing Bonds IV Phase VI) | December 2017 | No. S-458/D.04/2017 | 1,192,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds V Phase I Year 2020 (Continuing Bonds V Phase I) | June 2020 | No. S-182/D.04/2020 | 1,300,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds V Phase II Year 2021 (Continuing Bonds V Phase II) | June 2020 | No. S-182/D.04/2020 | 1,300,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds V Phase III Year 2022 (Continuing Bonds V Phase III) | June 2020 | No. S-182/D.04/2020 | 1,700,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds VI Phase I Year 2023 (Continuing Bonds VI Phase I) | Juni 2023 | No. S-164/D.04/2023 | 1,700,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Bonds VI Phase II Year 2023 (Continuing Bonds VI Phase II) | June 2023 | No. S-164/D.04/2023 | 1,250,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Sukuk Mudharabah II Phase III Year 2017 (Continuing Sukuk Mudharabah II Phase III) | June 2015 | No. S-279/D.04/2015 | 386,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Sukuk Mudharabah III Phase I Tahun 2017 (Continuing Sukuk Mudharabah III Phase I) | December 2017 | No. S-458/D.04/2017 | 200,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |

| Debt Securities | Effective Notification Date | Letter Number | Amount (in million Rp) | Trustee | Interest Payment Schedule |
|---|---|---|---|---|---|
| Adira Finance Continuing Sukuk Mudharabah III Phase II Tahun 2018 (Continuing Sukuk Mudharabah III Phase II) | December 2017 | No. S-458/D.04/2017 | 490,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Sukuk Mudharabah III Phase III Tahun 2018 (Continuing Sukuk Mudharabah III Phase III) | December 2017 | No. S-458/D.04/2017 | 214,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Sukuk Mudharabah III Phase IV Tahun 2019 (Continuing Sukuk Mudharabah III Phase IV) | December 2017 | No. S-458/D.04/2017 | 96,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Sukuk Mudharabah IV Phase I Year 2020 (Continuing Sukuk Mudharabah IV Phase I) | June 2020 | No. S-182/D.04/2020 | 200,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Sukuk Mudharabah IV Phase II Year 2021 (Continuing Sukuk Mudharabah IV Phase II) | June 2020 | No. S-182/D.04/2020 | 200,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Sukuk Mudharabah IV Phase III Year 2022 (Continuing Sukuk Mudharabah IV Phase III) | June 2020 | No. S-182/D.04/2020 | 300,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Sukuk Mudharabah V Phase I Year 2023 (Continuing Sukuk Mudharabah V Phase I) | June 2023 | No. S-164/D.04/2023 | 300,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |
| Adira Finance Continuing Sukuk Mudharabah V Phase II Year 2023 (Continuing Sukuk Mudharabah V Phase II) | June 2023 | No. S-164/D.04/2023 | 300,000 | PT Bank Negara Indonesia (Persero) Tbk. | Quarterly |

# CREDIT RATINGS

| | | |
|---|---|---|
| **Pefindo May 2023** | Outlook | **Stable** |
| | Corporate Rating | **idAAA** |
| **Fitch Rating July 2023** | Outlook | **Stable** |
| | LT Issuer Default Rating | **BBB** |
| | ST Issuer Default Rating | **F2** |
| | National Long Term | **AAA (idn)** |
| | National Short Term | **F1+(idn)** |
| | Shareholder Support Rating | **bbb** |
| | Viabillity Rating | **bb** |

# IMPORTANT EVENTS

## BUSINESS COLLABORATION AND PARTNERSHIP



### Corporate Development – Garuda Fund

Fund Placement in Garuda Fund, a venture fund to support Indonesian fintechs.

**31 January 2023**



### Automotive Ecosystem

Official Partner of International Indonesia Motor Show (IIMS) 2023, in collaboration with Adira Finance and support from MUFG.

**Jakarta, 16 – 26 February 2023 and Surabaya, 31 May – 4 June 2023**




### Collaboration with MUFG and Partner Banks

Business and Investment Matching Fair 2023.

**22-24 and 27 February 2023**



### Corporate Development – Mandala Finance

Adira Finance entered into a conditional agreement to the acquisition of PT Mandala Multifinance Tbk.

**23 June 2023**




### Danamon 67th Anniversary

D-Expo, the Travel, Lifestyle, F&B, Real Estate and Automotive Expo, in Central Park Mall, Jakarta.

**20 – 23 July 2023**



### Adira Finance 33rd Anniversary

Adira Festival in 5 cities across Indonesia.

**August – December 2023**




### Digital Partnership - Bareksa

Integration Direct Debit feature with Bareksa Apps.

**27 September 2023**




### Corporate Development – Home Credit Indonesia

Adira Finance finalized the acquisition of PT Home Credit Indonesia.

**2 October 2023**



### Digital Partnership - KlikDokter

Collaboration between the D-Bank PRO Apps and the KlikDokter Apps.

**31 October 2023**



### Collaboration with MUFG and Partner Banks

Business Matching Fair with F&B Industry.

**7 December 2023**



### Corporate Development - Standard Chartered Bank Indonesia

Finalized the acquisition of conventional retail loan portfolio from Standard Chartered Bank Indonesia.

**8 December 2023**

## CUSTOMER ENGAGEMENT



### Chinese New Year Celebration
Customer Dinner Event in 4 cities across Indonesia.

**January – February 2023**




### Danamon Wealth Series
"How High Can We Go"

**10 May 2023**




### Danamon Privilege
Privilege Night with Danamon Hadiah Beruntun.

**22 August 2023**




### Danamon Wealth Series
"Turning Challenges into Opportunities"

**28 September 2023**



### Danamon Optimal
Main Sponsorship for Bridestory Market 2023.

**5-8 October 2023**



### Danamon Privilege Connect
Privilege Community Event.

**October – December 2023**

# SUSTAINABILITY




## Sustainable Social Loan – PT Pegadaian

Pioneering the Rp1 Trillion deal in collaboration with PT Pegadaian.

**18 January 2023**

## Reforestation and Habitat Restoration

Planting 32,000 mangrove trees at 4 locations across Indonesia.

**February – December 2023**





## Financial Literacy for All

Danamon Peduli Program in collaboration with Sunyi Academy Foundation.

**30 October – 17 November 2023**

## Sharia Social Financing – PT Permodalan Nasional Madani

In collaboration with MUFG, signed first agreement with PT Permodalan Nasional Madani amounting to Rp500 Billion.

**12 December 2023**







Danamon

A member of MUFG, a global financial group

# MANAGEMENT REPORT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# REPORT FROM
# THE BOARD OF COMMISSIONERS



**Yasushi Itagaki**
President Commissioner

> The spirit of *Tumbuh Bersama*, the theme for this year's annual report, encapsulates Danamon's customer-centric approach and belief that the way to sustainable growth is to grow together with our stakeholders. This philosophy, which has sustained Danamon and guided the Bank throughout its 67 years in Indonesia, is more relevant than ever in today's fast-moving and interconnected society.

**Dear Valued Shareholders and Stakeholders,**

Amidst a complex and dynamic economic landscape, in 2023 Danamon successfully executed its strategy together with MUFG and Adira Finance, attaining record highs once again in loan and funding. This year, we welcomed additional members to the MUFG group in Indonesia and implemented several strategic initiatives, such as venture capital fund placement and portfolio acquisition to accelerate growth as well as widen our prospect for collaboration.

The spirit of *Tumbuh Bersama*, the theme for this year's annual report, encapsulates Danamon's customer-centric approach and belief that the way to sustainable growth is to grow together with our stakeholders. This philosophy, which has sustained Danamon and guided the Bank throughout its 67 years in Indonesia, is more relevant than ever in today's fast-moving and interconnected society.

## MACROECONOMY IN 2023

The global economy continued to grow in 2023, albeit at a lower rate than expected due to continuing geo-political instability and persistently high inflation, which in turn triggered rate hikes by major Central Banks. In October 2023, Bank Indonesia finally increased the benchmark BI 7-Day Reverse Repo Rate (BI7DRR) by 25 basis points (bps) to 6.00% in order to stabilize the rupiah and as a pre-emptive and forward-looking measures to mitigate the imported inflation. The BI7DRR level was then maintained until the end of the year.

As a result, the growth rate of the Indonesian economy moderated slightly in 2023 to 5.0% Year-on-Year (YoY) from 5.3% YoY last year but still managed to perform well above the global average. The Purchasing Managers' Index (PMI), an indicator that reflects the confidence level of the manufacturing sector and influences the stock market as well as the foreign exchange market, showed that industry was consistently in an expansion phase. At the same time, due to a drop in commodity prices, Indonesia's current account returned to negative territory with a deficit of USD 1.6 billion or 0.1% from GDP. The Total banking industry loan grew by 10.4%, reaching Rp7,044.8 trillion with a stable Non-performing Loan (NPL) ratio of 2.2% (gross) as of 31 December 2023. The Rupiah closed the year strengthen 1.1% YoY against the US dollar, not far from last year's level.

## ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE

The Board of Commissioners finds that the Board of Directors effectively managed the Bank in 2023 and carried out its duties and responsibilities properly. The Board of Directors achieved the Bank's financial targets, strengthened operational and financial capabilities, and deepened collaboration with the MUFG ecosystem to drive growth.

Under the direction of management, Danamon has achieved a new record highs in loans and funding with healthy asset quality, and successfully increased NIM level in a high interest rate environment. The ongoing investments in IT infrastructure, digital, branding, people capabilities, and branch networks has improved business process efficiency, enhanced customer engagement, and increased digitalization. These initiatives were also expected to increase the Bank's differentiation and strengthen its brand in a competitive market.

The Bank posted a Net Profit After Tax (NPAT) of Rp3.5 trillion, which increased by 6% YoY. The total loan portfolio grew by 19% YoY to Rp172.9 trillion, and the total funding grew by 14% YoY to Rp156.5 trillion. The CASA ratio amounted to 52.3% at the end of the year, and the NPL ratio stood at 2.2%, an improvement from 2.6% at the end of 2022. With a strong consolidated Capital Adequacy Ratio (CAR) of 27.5% as the end of 2023, Danamon is well positioned to drive business expansion, especially with the backing of MUFG.

Danamon's strong and stable ratings independently confirm the strength of the business. Fitch Ratings affirmed Danamon's National Long-Term Rating at AAA(idn)/Stable, the highest rating available for Indonesia, and the BBB/Stable rating as the Long-Term Issuer Default Rating (IDR). Similarly, Indonesia's rating agency, Pefindo, continued to confer its highest corporate rating for Danamon of idAAA/Stable. Danamon is also a constituent of IDX-Pefindo Prime Bank Index, an index published by Pefindo starting in 2023 that consists of 10 bank issuers with investment grade ratings.

## OVERSIGHT OF STRATEGY IMPLEMENTATION

In accordance with its mandate, the Board of Commissioners oversaw the formulation and execution of the Bank's strategies and policies, in close coordination with the Board of Directors. We provided input and advice for the preparation of the Bank's Business Plan and periodically reviewed the implementation to ensure that the Bank was on track in achieving its targets.

Throughout the year, Danamon focused on its business and customer expansion by bolstering and transforming its channels, improving its product offerings, leveraging synergies within the MUFG ecosystem, as well as fostering both digital acceleration and digital partnership. Danamon deepened its business penetration in a few key ecosystems, such as the automotive and Japanese real estate sectors, while diligently identifying any opportunities to tap into new industry ecosystems. These efforts have been fruitful, as the loan portfolio across all business segments experienced double-digit yearly growth. Enterprise Banking and Financial Institutions (EBFI) including Trade Finance Marketable Securities grew 15% YoY, reaching Rp78.8 trillion, while SME loan portfolio was up by 9% YoY, amounting to Rp22.6 trillion. The highest growth was derived from Consumer Banking, which increased by 41% YoY to reach Rp17.7 trillion.

In order to expand opportunities for collaboration opportunities, Danamon together with MUFG and MUFG Innovation Partners Co.Ltd. (MUIP), launched the MUIP Garuda Fund, dedicated in supporting Indonesia's digital ecosystem by investing in fintech start-ups. With the help of MUFG, Danamon pioneered the development of Sustainable Social Loans and was also involved in coordinating sizeable syndicated loans.

Danamon expanded its portfolio by acquiring Standard Chartered Bank Indonesia (SCBI)'s retail loans. Finalized in December 2023, the acquisition serves to strengthen Consumer Banking as well as provide better economies of scale for ongoing investment.

In parallel, the transformation of branch networks was expanded to another 53 branches following the 2 pilot branches last year. Utilizing agile methodology, Danamon enhanced its digital capabilities through the frequent release of new as well as updated features in D-Bank PRO for consumers. The Bank also continued to enhance its digital platform for business customers, Danamon Cash Connect. In line with the accelerating customer's preference for digital channels, New-to-Bank (NTB) accounts sourced through digital channels grew by 117% compared to 55% in 2022 and 28% in 2021. Similarly, digital transactions rose to 93% of all transactions in 2023, compared to 77% in the previous year showing that the Bank has successfully developed digital services that appeal to customers.

Adira Finance, Danamon's subsidiary also contributed to growth. Adira Finance's loan portfolio grew by 25% YoY to Rp55.7 trillion, in line with its strengthening market share and profit during 2023. Danamon and Adira Finance jointly participated in various national events, such as the Indonesia International Motor Show (IIMS) 2023, for which Danamon and Adira Finance were the main sponsors, and strengthened collaboration by cross-selling to one another's partners and ecosystem with good results.

In October, Adira Finance and Krungsri Bank, a subsidiary of MUFG in Thailand, finalized the purchase of Home Credit Indonesia (HCI), a consumer durables finance provider whose business is complementary to that of Adira Finance's. This transaction will strengthen Adira Finance's business and expand Danamon's ecosystem, creating future growth opportunities.

The combination of these initiatives has moved Danamon forward, enhancing the Bank's capabilities and value proposition for customers and partners as one of Indonesia's leading banks and a member of MUFG.

## BUSINESS OUTLOOK

The Board of Commissioners is of the opinion that the business prospects prepared by the Board of Directors are ambitious but realistic, given possible macroeconomic disruptions. World economic growth is expected to slow down in 2024 due to high interest rates, high energy prices, and the slowing growth of China and the United States, the world's two largest economies.

By contrast, the Indonesian economic growth is expected to pick up slightly, with growth reaching around 5.2%. The Indonesian government ended 2023 in a strong fiscal position with a solid trade surplus, controlled inflation, and fairly stable currency, all of which underpin continued growth. Additional supporting factors for growth in 2024 include fiscal, monetary, and real sector policy support, controlled inflation, export performance, rising investment, and the expansion of the downstream and green energy sectors. In addition, the presidential and government elections in Q1 are expected to spur domestic spending.

Overall, household and business spending is expected to grow in 2024. As more than half of GDP comes from household consumption, growth is therefore projected to be resilient. However, the Indonesian economy is not immune to risks from food and energy price shocks, declines in exports, global trade challenges, and further monetary tightening abroad.

The Board of Commissioners therefore reminds the management to be cautious and vigilant of any adverse changes in the business environment, while continuing to focus on growth and Danamon's differentiated strategy as part of the MUFG network.

## CORPORATE GOVERNANCE IMPLEMENTATION

Good corporate governance (GCG) is vital to Danamon's continuity, supporting its robust financial and operational performance. As such, Danamon emphasizes GCG implementation across the organization, referencing to both regulatory and other internationally applicable standards.

Danamon's GCG implementation consists of three aspects of Governance Structure, Governance Process, and Governance Outcome. The Bank also maintains an Integrated Governance Policy for the Bank and for the Financial Conglomerate.

In the assessment of the Board of Commissioners, the Bank's GCG practices are viewed as sound and aligned with best practices and regulatory requirements. The two GCG self-assessment exercises conducted in every six months in 2023, revealed that Danamon's GCG practices were consistently found to be "Good".

Danamon frequently revisits the quality of its GCG implementation with references to best practices and changes to its business or the environment. This includes updating key policies as necessary, such as those pertaining to risk management and integrated governance, as well as other policies that are critical to GCG.

In formulating this assessment and monitoring the implementation of Danamon's GCG practices, the Board of Commissioners is supported by several committees that regularly submit reports on matters relevant to GCG. We have also assessed the quality of these committees' work based on, among other aspects, the number and subject of meetings, decisions made during meetings, and the prompt implementation of follow-up actions.

## WHISTLEBLOWING SYSTEM IMPLEMENTATION

As part of reinforcing good corporate governance, Danamon has developed and implemented a whistleblowing system (WBS) in line with its commitment to apply the best corporate governance and to conduct business practices with integrity. The WBS mechanism provides avenues for employees to report incidents of fraud, abuse, or suspicion thereof confidentially and responsibly, without fear of retribution. Employees' reports are strictly confidential, and their identities are protected.

To further ensure impartiality, Danamon has appointed an independent third-party consultant, KPMG, to manage its WBS, including following up on and managing reports. The third party will then forward the reports to Danamon's WBS team, after which the team will evaluate the report's merit and decide whether to open an investigation or share the report with the relevant authorities.

The Board of Commissioners, together with the Audit Committee and other relevant units, periodically evaluates and follows up on any WBS reports that are received. Reports that are proven true based on the results of an investigation are followed up by administrative sanctions that range from warning letters, transfers, and counseling up to termination of employment.

It is the view of the Board of Commissioners that the consistent visibility and implementation of the WBS will help uphold Danamon's integrity, remind all employees to act in accordance with a compliance culture, and increase the trust of all stakeholders in the Bank.

## PROGRESS IN SUSTAINABILITY

The Board of Commissioners is pleased to see that Danamon has made measurable progress on the implementation of its Sustainable Finance Action Plan (SFAP), in line with the MUFG's and the Bank's commitment to strengthening sustainability. We are of the view that Danamon's sustainable finance implementation in 2023 is aligned with OJK Regulation No. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies.

Among others achievements, the portion of the overall portfolio accounted for sustainable financing increased from 21% at the end of 2022 to 22% at the end of 2023, reflecting environmentally linked loans and the launch of loans to support SME development, which also aims to improve financial inclusion. The Bank also made Environmental, Social, and Governance (ESG) investment products more widely available to customers as part of Danamon's support for raising ESG awareness in society.

Sustainability-related aspects continue to be incorporated into the Bank's processes, for instance, in the 2023 updates of the credit underwriting process. Danamon also participated in the Green Taxonomy Pilot Project per OJK's directive, as part efforts to drive industry development.

As part of its joint commitment with MUFG to achieve net-zero greenhouse gas emissions from owned operations by 2030, Danamon pushed to reduce and mitigate its carbon footprint further during the year. Danamon also collaborated with Adira Finance to hold various environmental and community activities aiming to strengthen public well-being in the long term. Further details are available in this year's Sustainability Report.

The Board of Directors will continue to monitor and encourage the management in the implementation of Danamon's sustainability strategy and sustainable finance development, as outlined in the SFAP.

## CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

The composition of Danamon's Board of Commissioners underwent changes as per the resolutions passed at the Annual General Meeting of Shareholders (AGMS) held on March 31, 2023. Mr. Kenichi Yamato and Mr. Shuichi Yokoyama ended their terms as President Commissioner and Commissioner of Danamon respectively at the AGMS on March 31, 2023. Danamon is deeply grateful for their contributions and service and wishes them all the best.

Mr. Yasushi Itagaki, whose term of service as President Director of Danamon had ended, was appointed as the new President Commissioner of Danamon, and Mr. Halim Alamsyah was appointed as Vice President Commissioner, effective upon passing the fit and proper test from the Financial Services Authority.

With these changes, the composition of Danamon's Board of Commissioners as of the writing of this annual report is as follows:

- President Commissioner: Yasushi Itagaki
- Vice President Commissioner (Independent): Halim Alamsyah
- Independent Commissioner: Peter Benyamin Stok
- Commissioner: Nobuya Kawasaki
- Independent Commissioner: Hedy Maria Helena Lapian
- Commissioner: Dan Harsono

## CLOSING REMARKS

The Board of Commissioners believes that Danamon is on the right track for growth in collaboration and synergy with stakeholders. The achievements in 2023 have strengthened Danamon's business to become more customer-centric, as part of continuous service improvements for our valued customers.

On behalf of the Board of Commissioners, I would like to express our deep appreciation to the Board of Directors and all employees for their hard work and dedication to driving Danamon forward. I would also like to thank Danamon's loyal customers and partners for their confidence and support.

We also wish to acknowledge the support and guidance of the Financial Services Authority (OJK), Bank Indonesia, and the Indonesian government, a sincere thanks for their continued efforts to build and develop a healthy and thriving economy and society.

Danamon's progress in its 67th year has been made possible by all of these stakeholders. The Bank will do its best to safeguard their trust and confidence through the continued pursuit of excellence now and in the future.



**Yasushi Itagaki**
President Commissioner

# BOARD OF COMMISSIONERS



**NOBUYA KAWASAKI**
Commissioner

**HEDY MARIA HELENA LAPIAN**
Independent Commissioner

**YASUSHI ITAGAKI**
President Commissioner



**HALIM ALAMSYAH**
Vice President Commissioner
(Independent)

**PETER BENYAMIN STOK**
Independent Commissioner

**DAN HARSONO**
Commissioner

# REPORT FROM
# THE BOARD OF DIRECTORS



**Daisuke Ejima**
President Director

> In 2023, we continued significant progress in our business expansion and investment. We remain consistent in leveraging our uniqueness as a hybrid bank which represents combination of strong local presence with the global expertise of MUFG.

**Esteemed Shareholders and Stakeholders,**

Marking Danamon's 67th year, we would like to humbly present our report on Danamon's financial and performance for the 2023 fiscal year.

Danamon succesfully recorded new milestones in 2023 reaching new heights in loan and funding. The loan reached Rp172.9 trillion, a 19% YoY growth. Total funding grew by 14% YoY reaching Rp156.5 trillion and our granular funding grew by 10% YoY with a CASA ratio of 52.3% at the end of the year. Our strategy execution successfully grew our Net Profit After Tax (NPAT) by 6% YoY reaching Rp3.5 trillion. Overall, the Bank managed to continue expanding its customer base and finished the year with strong balance sheet and profitability.

In 2023, we continued significant progress in our business expansion and investment. We remain consistent in leveraging our uniqueness as a hybrid bank which represents combination of strong local presence with the global expertise of MUFG.

From the financial group perspective, MUFG has continually expanded its investment in Indonesia. One of them includes the placement of a venture fund ("Garuda Fund") together with Danamon to support the growth of Indonesian startups and expand Danamon's collaboration ecosystem. Adira Finance and Krungsri Bank (MUFG's subsidiary in Thailand) have finalized the acquisition of PT Home Credit Indonesia (HCI), a process that has been initiated since 2022. MUFG and Adira Finance have also signed the acquisition of PT Mandala Mutifinance Tbk. (Mandala Finance), and the transaction is expected to be finalized in the beginning of 2024.

Throughout the year, Danamon made significant achievements by embracing the spirit of "Tumbuh Bersama", as reflected in this annual report theme. The theme embodies our commitment to support our customers, assisting them to grow and prosper together with Danamon in every stage of their life journey.

## ECONOMIC AND INDUSTRY OVERVIEW

The global economy slowed further in 2023 in the face of intensified geopolitical uncertainty related to conflicts in Ukraine and the Middle East, high inflation and continued monetary tightening. Indonesia's growth rate was impacted but remained resilient at around 5.0%, compared with the previous year's 5.3% which was buoyed by pent-up demand after the pandemic.

The Indonesian economy benefited from robust household consumption, which represents 53.8% of the country's GDP, as well as from continued investment realization and export growth. Household consumption rose by 4.5% YoY supported by increased post-pandemic mobility, stability in purchasing power, and the high level of consumer confidence, while investment increased by 5.0% YoY which contributed 30.6% of GDP. On the other hand, exports for the year declined due to the global slowdown with the price of palm oil and coal as Indonesia's main commodities weakening by 12% YoY and 50% YoY respectively.

Responding to rate hikes by the United States Federal Reserve, Bank Indonesia raised its benchmark BI 7-Day Reverse Rate (BI7DRR) by 25 bps to 6% in October, after maintaining the rate since the beginning of 2023. Despite fluctuations during the year, the USD to Rupiah exchange rate closed the year at Rp15,397, strengthen compared to the level at the end of 2022. The regulator's fiscal and monetary policies successfully maintained Rupiah stability and countered funds outflows due to rate hikes. The rates increase also helped to keep full year inflation to 2.6%, well within the regulator's 3±1% target corridor despite higher non-subsidized fuel prices and food prices. On the other hand, lending and borrowing costs increased significantly, with Indonesian Deposit Facility and Lending Facility rates respectively rising by 0.25% throughout the year.

Despite these challenges, the business sector demonstrated a trend of improvement as the post-pandemic recovery continued, including automotive industry. Based on the Association of Indonesia Automotive Industries (GAIKINDO), the sales for four-wheeler (4W) vehicle sales decreased by 2% reaching 998,059 units, nearly reaching pre-pandemic levels. In the meantime, based on Indonesia Motorcycle Association (AISI), the two-wheeler (2W) vehicle sales reached 6.2 million units, showing that the demand has not yet fully recovered. In order to support adoption of electric vehicles (EVs) towards the target of two million electric cars and thirteen million electric motorcycles by 2030, the Government provided subsidies and sales tax incentive until the end of 2023.

## ANALYSIS OF BANK PERFORMANCE IN 2023

### STRATEGY AND RESULTS IN 2023

Throughout 2023, we continued to strengthen our channels, solutions and ecosystem by systematically deepening synergies and cross-referrals with MUFG and Adira Finance, while advancing our investments in IT Infrastructure, Digital, People, Branding and our wide transformation of Branch Networks. Through this holistic approach, Danamon has been able to successfully improve service excellence and engagement with customers, communities and select ecosystems which in turn sustained double-digit loan growth, increased granular funding, and expanded fee income. We continued to grow our business in the automotive ecosystem and partnered with Japanese real estate providers.

The Enterprise Banking and Financial Institution (EBFI) including Trade Finance Marketable Securities loan portfolio has surged to reach Rp78.8 trillion. This was achieved through deepening relationships with existing customers, expanding the portfolio to acquire new customers and optimizing relationships via the financial supply chain. With MUFG's networks, we continue to increase penetration in the Japanese ecosystems in Indonesia, such as automobile and real estate. Danamon together with MUFG and partner banks MUFG networks held Business Matching events to benefit our corporate customers by providing them a platform that enabled customers of each bank to meet, network, exchange business insights, and explore business deal opportunities. In 2023, within the MUFG networks in Asia, four Business Matching events were held, with two of them conducted in Indonesia.

The Small and Medium Enterprise (SME) segment continued to recover from pandemic woe. We focused on increasing productivity as well as penetration of foreign exchange and trade finance facilities. Penetration of SME segment distributors within the financial supply chain of EBFI and MUFG customers was also increased. Collaboration is another key growth strategy for the segment. SME leveraged Adira Finance relationships to serve auto dealers, fostered partnerships with fintech companies to grow via digital channels and collaborated with other institutions to set up social loan programs.

Consumer Banking grew 41% YoY to Rp17.7 trillion through various initiatives initiated in 2023 that aimed to reach higher engagement with customers and expand collaboration with strategic partners. We continued expanding customer base by improving digital channel capabilities and leveraging transformed branches. Through the "Tumbuh Bersama" spirit, we aim to reach the younger generation and provide various solutions to meet their financial needs in every stage of their life journey. We held major events such as the DXPO (Danamon Expo travel, property, auto, F&B and lifestyle expo) in celebration of our 67th anniversary and served as the main sponsor for the biggest wedding exhibition in Indonesia, Bridestory Market 2023. To maintain sustainable granular funding, Danamon launched the Danamon Hadiah Beruntun (DHB) program for our customers nationwide.

In the automotive industry, our subsidiary, Adira Finance continued to prioritize strengthening position and regaining market share through product diversification and attractive programs. Adira Finance also expanded its offerings in non-automotive products to retain and improve the stickiness of existing customers through multipurpose financing, durable goods financing, and providing fleet financing as well as heavy equipment financing. Adira Finance and Danamon with the support of MUFG continued commitment to support automotive industry by becoming the main sponsor for IIMS 2023, a prominent auto exhibition held in Jakarta and Surabaya.

In addition, Adira Finance benefited from inorganic growth in collaboration with MUFG. Together with Krungsri Bank, MUFG's partner bank in Thailand, Adira Finance has finalized the acquisition of HCI on October 2023. MUFG and Adira are also in progress of acquiring consumer financing provider Mandala Finance to strengthen its coverage in the eastern part of Indonesia. This transactions are expected to be finalized in 2024 and will deliver wider synergies for both Adira Finance and Danamon going forward.

At the beginning of 2023, Danamon, together with MUFG and MUFG Innovation Partners Co. Ltd.(MUIP), committed USD 100 million in MUFG Innovation Partners Garuda No.1 Investment Limited Partnership (Garuda Fund). This fund is dedicated to support the growth of Indonesian fintech companies and enlarge the number of collaboration partners for Danamon group. Following this, Danamon in collaboration with MUFG also held an Investment Fair to provide access for startups in reaching potential investors. This event was attended by 150 startups and three of MUFG's group entities focusing on start ups: MUIP, Krungsri Finnovate and MARS Growth Capital.

In December 2023, Danamon finalized acquisition of the conventional retail loan portfolio, consisting of customers with good track records, from Standard Chartered Bank Indonesia (SCBI). This transaction has strengthened the consumer lending business as one of Danamon's main business engines, as well as creating economies of scale from our investments in Branch Networks, Digital Banking, and other capabilities.

Danamon continued to invest in channels, including Branch Network and Digital Banking. While the Digital Banking excels at delivering seamless self-service convenience for simple, routine transactions, the Branch Network acts as platforms for complex transactions and high-value product consultations, whether in-person or virtually. We have therefore re- envisioned our branch offices to become hub for financial advisory and consultation services. These Next Generation Branches, many of which include hospitality points, community spaces and knowledge

sharing areas, are designed to foster high-touch interactions and engagement, accompanied by more personalized and efficient assistance. Following the pilot transformation of two branch offices in 2022, we rolled out the transformation more widely this year. A total of 53 branches in 18 cities has been transformed in 2023, with an emphasis on integrating digital, human and physical aspects to support strengthened advisory role of branches and deliver improved customer experience.

On Digital Banking side, Danamon has continually improved capabilities of D-Bank PRO, the mobile banking for personal use and Danamon Cash Connect (DCC), the mobile and internet banking for business users. In 2023, 22 new features were launched, including virtual credit card, cash out through Indomaret and FX Liverate. In addition, the upgraded features in DCC that covers comprehensive modules for cash management and financial supply chain includes flexibility in collection methods, access to more comprehensive reporting and much more. We continue leveraging our digital partnerships to enhance customer expansion and capabilities. The newly and deepened digital partnerships are colaboration with Bareksa, Pima!, Klikdokter and OY!. These new features and capabilities, together with our digital partnerships, have produced larger customer interactions and number of transactions. In addition, Garuda Fund has also made investment in Qoala, an omnichannel insuretech company in Indonesia, and this investment opens up new collaboration opportunity for Danamon group. Altogether, these initiatives have strengthened and sharpened Danamon's value proposition to customers, enabling us to claim a unique and differentiated service niche.

## GROUP SYNERGIES

We continued to strengthen our collaboration with MUFG in 2023. This resulted in a 34% YoY increase in cumulative synergy deals to reach 580 deals with Rp21.7 trillion in synergy loans. Leveraging MUFG's expertise in ESG, Danamon launched the first ever Sustainable Social Loan with PT Pegadaian and a Sustainable Syariah Social Loan with PT Permodalan Nasional Madani. These financings are designed to expand financial inclusion to underprivileged families, women entrepreneurs and ultra-micro businesses. MUFG also connected Danamon to partner with the majority of Japanese property developers in Indonesia. In addition, MUFG also supported Danamon in various syndicated loan initiatives.

Danamon and Adira Finance specifically benefited from the deepened synergies in the automotive ecosystem. The synergies were achieved through various joint events and marketing campaigns, and cross-referral for product and services. By the end of 2023, the auto loan financing provided to Danamon's customers increased by 98% YoY reaching Rp910 billion, while total customers increased by 112% YoY. CASA opening by Adira Finance's customers has increased by 11.3 times. The working capital loans provided by Danamon to Adira Finance's dealers has increased by 103% YoY with 105% YoY increase in the number of dealers. These dealers in return will prioritize channelling its auto loans to Adira Finance. Through referral from EB and SME customers, Fleet Financing by Adira Finance has grown by 85% YoY with the number of customers increasing by 22% YoY.

## THE DIRECTOR'S ROLE IN STRATEGY FORMULATION AND THE REVIEW PROCESS

The Board of Directors (BOD) is responsible for the formulation and execution of Danamon's strategies and policies, as set forth in the Board Charter. These strategies and policies, which are established to realize Danamon's vision and missions, are articulated in Danamon's 2023 Business Plan (RBB) and are established in consultation with the Board of Commissioners, with consideration of inputs and guidance from Otoritas Jasa Keuangan (OJK), Bank Indonesia and other relevant authorities.

Subsequently, strategy and policy execution, including implementation of good corporate governance (GCG), is monitored and evaluated by the BOD and senior management with the support of relevant functions such as the Internal Audit committee. Recognizing that the business landscape is highly dynamic, the BoD continuously stays abreast of changes and developments in the market. The BoD would then adjust the execution of the strategy and policy in order to prudently maintain and safeguard Danamon's business continuity and responsibilities to stakeholders, and to uphold the Bank's commitment in implementing best banking practices.

## TARGET AND REALIZATION

Our strategies have successfully led us to achieve new milestones in lending and funding for 2023. Our total consolidated loans grew by 19% YoY to reach Rp173 trillion, higher than industry target. EBFI including Trade Finance Marketable Securities segment which supported by MUFG collaboration grew by 15% YoY reaching Rp78.8 trillion. Adira Finance's new financing has increased by 31% YoY with loan balance growing by 25% YoY to reach Rp55.7 trillion. Meanwhile, the SME loan portfolio recorded growth of 9% YoY which amounted to Rp22.6 trillion. The Consumer loan experienced rapid growth of 41% YoY to reach Rp17.7 trillion.

Danamon maintained its asset quality to remain prudent with the Consolidated Non-Performing Loan (NPL) ratio standing at 2.2%, improving by 40 bps from last year. At the same time, the NPL Coverage ratio improved to 265.9%.

In parallel, despite the reduction in CASA balance, Danamon successfully grew granular funding by 10% YoY, consisting of CASA and regular Time Deposits from Consumer and SME.

The table below compares Danamon's prime lending rates to average interest rates during 2023:

**PRIME LENDING RATE AS OF DECEMBER 31,2023**

| Loans Segments | Prime Lending Rate |
|---|---|
| Micro Loans | N.A |
| Retail Loans | 9.00% |
| Consumers Loans (Mortgage) | 8.00% |
| Consumers Loans (Non-Mortgage) | 9.25% |
| Kredit Korporasi | 8.50% |

**THE WEIGHTED AVERAGE EFFECTIVE INTEREST RATES PER ANNUM FOR THE YEAR ENDED DECEMBER 31, 2023 (FOR RUPIAH DENOMINATION)**

| Deposit Type | Interest Rate |
|---|---|
| Current Account | 2.16% |
| Savings | 2.08% |
| Time Deposits | 4.29% |

At year end, our Capital Adequacy Ratio (CAR) was 27.5%, well above the regulatory minimum. Our Consolidated Net Profit After Tax (NPAT) amounted to Rp3.5 trillion, an increase of 6% compared to the same period the previous year and better than target. Return On Assets (ROA) after tax and the Return On Equity (ROE) were 1.7% and 8.3%, respectively.

Continuing the trend of the previous year, the contribution of digital channels accelerated. New-to-Bank (NTB) accounts at Danamon increased by 117% YoY, compared to 47% YoY in 2022. Transaction value on digital channels grew by 38% YoY, with the number of financial transactions increasing by 28% YoY and Monthly Active User growth of 6% YoY.

We are grateful that Danamon's performance and accomplishments were recognized by several domestic and international awards during the year. These include, but not limited to, the Best Retail Bank Indonesia by the Retail Banker International Asia Trailblazer Awards 2023; Top Bank 2023 in Conventional - KBMI 3 Category at the 4th Indonesia Top Bank Awards 2023; Best for ESG Investing in Indonesia by Asiamoney Private Banking Awards, Best Conventional General Bank Internet Banking, Mortgage and Syariah Unit at the 12th Infobank Digital Brand Awards; First Rank for Satisfaction Index 2023 at the 6th Infobank Satisfaction, Loyalty & Engagement Awards 2023; and many more.

## IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

We at Danamon are consistently committed to upholding Good Corporate Governance (GCG) standards. We consistently monitor and strengthen our GCG implementations, with reference to both local and global best practices. Risk Management, Integrated Corporate Governance, and other critical aspects of corporate governance continue to be strengthened.

In parallel, we maintained framework such as the Whistleblowing System (WBS). This system allows individuals to confidentially report allegations of fraud, policy violations, bribery, illegal activities, and other breaches of the code of conduct.

In line with our commitment to transparency, Danamon collaborates with an external third party to manage the WBS. This collaboration aims to establish an independent, transparent, convenient, confidential, protected, and monitored reporting system for employees submitting such reports. Importantly, Danamon ensures personal and legal protection for whistleblowers, in accordance with prevailing laws and regulations.

In recognition of our efforts, Danamon was proud to be selected as a 50 publicly listed companies awarded the "2023 Corporate Governance Award" by the Indonesian Institute for Corporate Directorship (IICD).

## COMMITMENT TO SUSTAINABILITY

For Danamon, sustainability means conducting our business in a way that improves consistently over the long run, and at the same time contributes to socioeconomic development while minimizing our environmental footprint. We continue to conserve the environment, enrich the communities' livelihoods, and care for the development and wellbeing of our employees, all while being committed to good governance and prudent banking principles.

As a leading Indonesian bank and a member of MUFG, we are intent on expanding our Sustainable Finance commitment as an integral part of our business. To realize this, we have formulated a Sustainability Finance Action Plan (SFAP), which consists of 5 pillars: Governance and Process, Internal Awareness and Capacity Building, Responsible Workplace Management and Corporate Social Responsibility (CSR). Together, these 5 pillars complement and reinforce one another to create positive cycle of impact towards Environmental, Social and Governance (ESG) objectives.

Throughout 2023, our sustainable finance loan portfolio expanded further to reach 22% of our total loan portfolio, up from 21% at the end of 2022, which was primarily contributed by growth of Environmental Loans in EBFI and steady expansion of Social Loans in SME and Adira Finance. This result is in line with our goal of increasing the portion of Sustainable Financing portfolio to 27% by 2028.

EBFI environmental loans focused on providing funding for businesses that demonstrate responsible growth and development, for example financing palm oil businesses that are involved in biodiesel production with certification. To support responsible lending, our credit underwriting process has been updated to include Oil and Gas Sectoral Guidelines in 2023, as part of strengthening our overall Environmental and Social Risk Assessment (ESRA). We also participated in the Green Taxonomy Pilot Project in accordance with OJK's direction towards ensuring responsible investment and financing mechanisms.

Solar Panel and Electric Vehicle (EV) financing accelerated throughout 2023, reflecting Adira Finance's growing EV market share, as well as Danamon's active support for the industry which includes employee incentives for Solar Panel and EV home purchases. The financing loan for EV has grew by 6.5 times YoY.

We have established Sustainable Social Loans to support SMEs as well as access to education loans. Adira Finance also similarly committed to channeling micro-financing social loans to unbanked MSME with the aim of helping them.

Within our offerings, we have also created opportunities in response to rising interest in ESG investing. For example, we now offer an MSCI Indonesia ESG Screened index mutual fund product for retail investment which offers customers opportunities to invest in support socially responsible companies, as part of catalyzing broader interest in ESG and sustainable finance. The Danamon Wealth Series of events has also added ESG-themed sessions.

With regard to our operations, jointly with MUFG, we made progress towards our goal of reaching net zero emissions on our operations by 2030 and implementing initiatives with the main purpose to reduce and minimize our carbon footprints. In addition to various energy saving initiatives such as installations of LED lamps and Solar Panels at branches, Danamon also started to participate in Renewable Energy Certificates to support transition to greener energy and Carbon Credits to offset our carbon emissions.

We also continued to engage in initiatives to boost national financial literacy and inclusion, access to clean water and sanitation, and natural disaster mitigation by planting trees and mangroves, accompanied by environmental education initiatives. Our efforts touched more than 11,000 beneficiaries, with over 1,600 employees participating in these initiatives, with additional Adira Finance employees volunteering to drive impact together for the good of all shareholders.

## ANALYSIS OF BUSINESS PROSPECTS AND STRATEGY FOR 2024

Despite persistent global uncertainties arising from the elevated interest rate environment and geopolitical dynamics, we remain cautiously optimistic with the opportunities ahead. The economy ended the year in good shape with trade surplus amounting to USD 36.9 billion. This shown the resillience of our economy amid increasing global risks, including moderation in commodity and economic slowdown in major trading partner countring, such as China.

Bank Indonesia projects the growth of the Indonesian economy within the range of 4.7-5.5% with 2.5+1% inflation in 2024, bolstered by resilient domestic demand which comprises more than half of the country's Gross Domestic Product (GDP). Moreover, government spending is expected to increase in 2024 due to various factors including activities associated with the presidential and regional leader elections, the planned increase in government employee salaries, investments in the development of Indonesia's new capital city as well as increased social spending and the completion of infrastructure and national strategic projects. These factors are poised to serve as buffers against the potential impact of a global economic slowdown in 2024.

As we navigate these conditions, our commitment to expanding Danamon into a leading financial group with sustainable profitability remains unwavering. With MUFG, we are confident that Danamon is able to deliver a unique and differentiated experience for customers, one that combines the best of global banking solutions with a deep understanding of Indonesian customers' needs. Notwithstanding the higher interest rate environment, we therefore believe that Danamon has the potential to achieve customer growth and improved profitability in 2024, accompanied by healthy asset quality and robust liquidity.

On the wholesale side, we will realize this by strengthening our attractiveness as a preferred partner for financing and funding in targeted ecosystems, and also by leveraging strategic partnerships with MUFG group members.

On the retail side, customer engagement will continue to be the focus of our efforts, along with granular funding growth, through the continued roll out of our hybrid channel strategy encompassing both digital and branch channels.

Throughout, ongoing data analytics and process improvements will take place, along with expanded investments in IT Digital and People as we take our operations to the next level in pursuit of delivering even stronger results.

## CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

The composition of the Board of Directors of Danamon experienced changes during the year. Mr. Yasushi Itagaki ended his term as President Director and was honorably appointed as President Commissioner at the AGMS on March 31, 2023. In turn, Mr. Daisuke Ejima was appointed as the new President Director effective as of April 1, 2023. In addition, Mr. Heriyanto Agung Putra stepped down from his position as a Director of the Board at the end of his term. The Board of Directors would like to thank both Mr. Yasushi Itagaki and Mr. Heriyanto Agung Putra for their dedication and contribution to Danamon during their term of working. These changes were ratified by the Annual General Meeting of Shareholders (AGMS) on 31 March 2023. The present composition of Danamon's Board of Directors is as follows:

- President Director: Daisuke Ejima
- Vice President Director: Honggo Widjojo Kangmasto
- Vice President Director: Hafid Hadeli
- Director: Herry Hykmanto
- Director: Rita Mirasari
- Director: Dadi Budiana
- Director: Muljono Tjandra
- Director: Naoki Mizoguchi
- Director: Thomas Sudarma

## GROWING & PROSPERING TOGETHER

Danamon's progress and accomplishments in 2023 were made possible by the trust of our valued customers, the support of our partners and the dedication of the Danamon team, whose hard work and commitment have been instrumental in realizing the Bank's vision and mission.

As such, we would like to extend our sincere and heartfelt appreciation to every one of them. At this opportunity, we would also like to thank the Board of Commissioners for their invaluable advice, guidance, and recommendations throughout the year. Last but not least, we are grateful for the direction and guidance provided by OJK and Bank Indonesia, whose efforts to safeguard the health of the Indonesian economy are critical in maintaining national stability amid the volatile global landscape. As we look ahead, we envision growing and prospering hand in hand with all stakeholders, working closely together to achieve sustainable positive performance growth in the future.

We look forward to continuing this collaborative journey, nurturing strong relationships, and achieving new milestones together in the coming years. Thank you for being an integral part of our shared success story. Together, we believe we could assist you to grow and prosper in years to come.



**Daisuke Ejima**
President Director

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# BOARD OF DIRECTORS



**DADI BUDIANA**
Director

**HERRY HYKMANTO**
Director

**THOMAS SUDARMA**
Director

**HAFID HADELI**
Vice President Director



**DAISUKE EJIMA**
President Director

**HONGGO WIDJOJO KANGMASTO**
Vice President Director

**NAOKI MIZOGUCHI**
Director

**RITA MIRASARI**
Director

**MULJONO TJANDRA**
Director

# REPORT OF THE SHARIA SUPERVISORY BOARD

**Assalamu'alaikum Warahmatullahi Wabarakaatuh**

**Bismillaahirrahmaanirrahiim**

Alhamdulillaahi rabbil'aalamiin, praise be to Allah Subhanahu Wata'ala for all of His pleasures, conveniences, and gifts to all of us, so that Allah Ta'ala may enable us to carry out the duties and mandates entrusted to us. May Allah bestow peace and blessings on our beloved Prophet Muhammad Shallallahu 'Alaihi Wa sallam.

As Danamon's Sharia Business Unit Supervisory Board (DPS-UUS), we have a specific mandate under the Board's most recent charter to oversee and ensure the conformity of the Bank's products and services to Sharia principles, regulations, and the applicable Sharia Supervisory Board Charter. The DPS-UUS has carried out its functions and duties to supervise and provide opinions on every new product, policy, procedure, or other matters related to fulfilling Sharia principles.

We, the Sharia Supervisory Board of Danamon's Sharia Business Unit (DPS-UUS), believe that all Sharia banking activities conducted by Danamon Sharia Business Unit in 2023 were Sharia-compliant, based on the fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN-MUI), and conformed to all Sharia opinions previously issued for the Bank.

We look forward to more passionate work from Danamon's Sharia business management in the years to come as they work to meet their targets and achieve greater success. Finally, let us all pray to Allah SWT for our health, as well as for His blessing and guidance on every good deed we do in the future.

Aamiin Yaa Rabbal 'Alamin.

**Wassalaamu'alaikum Warahmatullahi Wabarakaatuh**

On behalf of the Sharia Supervisory Board



**PROF. DR. H. M. DIN SYAMSUDDIN**
Chairman of Sharia Supervisory Board

# SHARIA SUPERVISORY BOARD



**DR. ASEP SUPYADILLAH, M.AG.**
Member

**PROF. DR. H.M. DIN SYAMSUDDIN**
Chairman

**DR. HASANUDIN, M.AG.**
Member

# DECLARATION OF RESPONSIBILITY FOR ANNUAL REPORT

The following is a joint declaration by the Board of Commissioners and the Board of Directors on responsibility for the 2023 Annual Report of PT Bank Danamon Indonesia Tbk.

We, the undersigned, testify that all information contained in the 2023 Annual Report of PT Bank Danamon Indonesia Tbk has been presented in its entirety, and assume full responsibility for the accuracy of the contents of the Company's Annual Report.

This statement is hereby made in all truthfulness.

Jakarta, 28th February 2024

**Board of Commissioners**

**YASUSHI ITAGAKI**
President Commissioner

**HALIM ALAMSYAH**
Vice President Commissioner (Independent)

**NOBUYA KAWASAKI**
Commissioner

**DAN HARSONO**
Commissioner

**PETER BENYAMIN STOK**
Commissioner (Independent)

**HEDY MARIA HELENA LAPIAN**
Commissioner (Independent)

**Board of Directors**



**DAISUKE EJIMA**
President Director



**HONGGO WIDJOJO KANGMASTO**
Vice President Director



**HAFID HADELI**
Vice President Director



**HERRY HYKMANTO**
Director



**RITA MIRASARI**
Director



**DADI BUDIANA**
Director



**MULJONO TJANDRA**
Director



**NAOKI MIZOGUCHI**
Director



**THOMAS SUDARMA**
Director

# SHARIA
# SUPERVISORY BOARD

Chairman : **Prof. Dr. H.M. Din Syamsuddin**
Member : **Dr. Hasanudin, M.Ag.**
Member : **Dr. Asep Supyadillah, M.Ag.**

Declaration:
The members of Danamon's Sharia Supervisory Board have declared they have no financial, management, share ownership and/or family relationships with members of the Board of Directors, Board of Commissioners and/or controlling shareholders, or other relationships with Danamon that may affect their ability to discharge their duty as stated in their letter of appointment signed on March 20, 2023 & March 22, 2023 and renewed every year.

Jakarta, 28th February 2024



**PROF. DR. H.M. DIN SYAMSUDDIN**
Chairman



**DR. HASANUDIN, M.AG.**
Member



**DR. ASEP SUPYADILLAH, M.AG.**
Member

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Danamon

A member of MUFG, a global financial group

# COMPANY PROFILE


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# DANAMON AT A GLANCE

Danamon posted total assets of **Rp221.30 trillion** as of 31 December 2023. Its shares are owned by The MUFG Bank, Ltd. **(92.47%)** and the public **(7.53%)**.

PT Bank Danamon Indonesia Tbk (Danamon) was established in 1956 and has since grown and developed to become one of Indonesia's largest financial institutions, guided by its vision, which is "To Care and Enable Millions to Prosper."

Danamon serves all segments of banking customers in the Consumer segment, SME segment and Enterprise (Commercial and Corporate) Banking segments. The Bank provides a comprehensive range of banking and financial products and services including Sharia banking services. In addition, Danamon provides financing for automotive and consumer goods through Adira Finance.

As part of MUFG Bank, the largest bank in Japan and a leading financial institution in the world, we are able to leverage on MUFG's strengths, expertise and network to serve our customers and to enable Danamon to grow and deliver long term value to all stakeholders.

Danamon operates an extensive distribution network spread out from Aceh to Papua, with more than 863 branches and service outlets comprising conventional branches, Sharia units and the branch networks of Adira Finance. With its branch network structure, Danamon provides integrated product offerings that greatly enhance service quality to customers.

Danamon's distribution network is supported by an e-channel platform comprising of 1,255 proprietary ATMs and CDMs (Cash Deposit Machines), with access to ATM Bersama, ALTO and Prima networks. Danamon also deploys comprehensive digital services including SMS Banking, internet banking and mobile banking for both individual and business customers, constantly upgrading features and capabilities to meet the demand of the banking public in the digital era for faster and easier transactions.

# CORPORATE IDENTITY

**COMPANY NAME**
**PT Bank Danamon Indonesia Tbk**

**CORE BUSINESS**
Banking Services

**CUSTODIAN BANK PERMIT**
Bapepam & LK Letter No. Kep-02/PM/Kstd/2002 dated 15 October 2022

**TRUSTEE PERMIT**
Bapepam & LK Letter No. S-1600/PM/2000 dated 30 June 2000

**DATE OF ESTABLISHMENT**
16 July 1956

**BUSINESS IDENTIFICATION NUMBER**
9120205531975

**TAX IDENTIFICATION NUMBER**
01.308.470.2-091.000

**LEGAL BASIS OF ESTABLISHMENT**
Notarial deed No. 134 dated 16 July 1956 of Meester Raden Soedja, S.H. ratified by the Minister of Justice of Republic of Indonesia in its decission letter No. J.A.5/40/8 dated 24 April 1957 and was published in Supplement No.664 to the State Gazette of Republic of Indonesia No.46 dated on June 7, 1957

**LATEST ACRTICLE OF ASSOCIATION**
Deed No. 40 dated December 10, 2020, drawn up before Mala Mukti, S.H., Lex Legibus Magister, Notary in Jakarta, which has been received and recorded in the Legal Entity Administration System Database of the Ministry of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0420961 dated 18 December 2020

**GLOBAL INTERMEDIARY IDENTIFICATION NUMBER (GIIN)**
WZU780.99999.SL.360

www.danamon.co.id
corporate.secretary@danamon.co.id
corporate.communications@danamon.co.id
investor.relations@danamon.co.id

**ASSOCIATION MEMBERSHIP**

- National Private Bank Association (Perbanas)
- Indonesia Public Listed Companies Association (AEI)
- Indonesia Payment System Association (ASPI)
- Bankers Association for Risk Management (BARa0
- Indonesian Banker Association

**STOCK EXCHANGE**
Bursa Efek Indonesia

**SHARE CODE**
BDMN

**ISIN CODE**
ID1000094204

**SWIFT CODE**
BDINIDJA

**BUSINESS PERMIT**
Letter from the Ministry of Finance of the Republic of Indonesia No. 161259/U.M.II dated 30 September 1958

**FOREIGN EXCHANGE BANK PERMIT**
Letter from Bank Indonesia No. 21/10/Dir/UPPS dated 5 November 1988

**SHARIA BANKING PERMIT**
Letter from the Directorate of Banking Licensing and Information, Bank Indonesia, no. 3/744/DPIP/Prz dated 31 December 2001

**TAX PAYMENT BANK PERMIT**
Letter from the Directorate General of Taxation, Ministry of Finance of the Republic of Indonesia, No. S-480/PJ.9/1989 dated 7 September 1989

**HEAD OFFICE**
**PT Bank Danamon Indonesia Tbk**
Menara Bank Danamon
Jl. H.R. Rasuna Said, Blok C No.10
Karet Setiabudi, Jakarta-Indonesia 12920
Indonesia
Phone : +6221 8064 5000

**SUBSIDIARY**
**PT Adira Dinamika Multi Finance, Tbk. (Adira Finance)**
Line of Business : Financing
Head Office : Millenium Centennial Center Lantai 53, 53-61
Jl. Jend. Sudirman Kav.25, Jakarta 12920
Phone : +6221 3973 3232, 3973 3322
Fax : +6221 3973 4949
E-mail : af.investor.relation@adira.co.id
af.corsec@adira.co.id

| INFORMATION ACCESS | CORPORATE INFORMATION<br>Corporate Secretary | INVESTOR INFORMATION<br>Investor Relations | PRESS INQUIRIES<br>Corporate Communications |
|---|---|---|---|

**Menara Bank Danamon**
Jl. H.R. Rasuna Said Blok C No.10 Karet Setiabudi, Jakarta-Indonesia 12920
Phone : +622180645000 | FAX : +622180645030

| 17TH FLOOR | 21ST FLOOR | 11TH FLOOR |
|---|---|---|
| corporate.secretary@danamon.co.id | investor.relations@danamon.co.id | corporate.communications@danamon.co.id |

# CORE BUSINESS

## PURPOSES AND OBJECTIVES AS WELL AS BUSINESS ACTIVITIES ARTICLE 3

1. The purposes and objectives of the Company are to do business activities as a Commercial Bank.

2. Main Business Activities
   To achieve the purposes and objectives mentioned above, the Company may carry out the following main business activities:
   a. Raising funds from the general public in the form of savings/deposits i.e. demand deposits account, time deposits, deposit certificates, savings and/or other forms which are similar to or comparable to them, either in the Rupiah currency or foreign currencies;
   b. Extending loan, either long-term, middle-term, or long-term or other forms of loan which are usually extended in the banking world;
   c. Issuing promissory notes;
   d. Purchasing, selling, or guaranteeing at its own risk or in the interest and by the order of the customers:
      (i) Drafts including the drafts accepted by bank and the validity period of which is not longer than the normal period of issuance in the trade of the said instruments;
      (ii) Promissory notes and other commercial papers, the validity period of which is not longer than the normal period of issuance in the trade of the said instruments;
      (iii) State treasury instrument and Government bond;
      (iv) Certificate of Bank Indonesia (SBI);
      (v) Bond;
      (vi) Promissory notes with a validity period of up to 1 (one) year;
      (vii) Other securities with a validity period of up to 1 (one) year;
   e. Transferring funds, both on its own interest or in the interest of the customers;
   f. Placing funds in, borrowing funds from, or lending funds to, another bank, both in writing, with telecommunications facility and sight draft, cheque or other facilities;
   g. Receiving the payment of securities bill and making calculation with or among the third parties;
   h. Providing a place to store goods and securities;
   i. Carrying out safekeeping activities in the interest of another party under a contract;
   j. Placing funds from one customer to another customer in the form of securities which is not listed on the Stock Exchange;
   k. Carrying out factoring activities, credit card business and acting as a trustee;
   l. Carrying out activities in the field of foreign currency in accordance with the provisions stipulated by Bank Indonesia and Financial Services Authority;
   m. Providing funding and/or carrying out other activities under the Sharia principles, in accordance with the provisions as stipulated by the Bank Indonesia and Financial Services Authority.
   n. Carrying out activities as a marketing agent for non banking productssuch as insurance, mutual funds, state bonds and other activities in accordance with the provisions thereof;

3. Supporting Business Activities
   To support the main business activities of the Company, the Company may carry out the following supporting business activities:
   a. Purchasing collateral, either whole or a part, through or outside the tender in the case the debtor does not meet its obligations to the bank, with the provisions that the said collateral must be marketable within short period;
   b. Acting as the founder and as the executive board of pension funds in accordance with the provisions of laws and regulations on pension fund;
   c. Issuing various forms of letter of credit and bank guarantee;
   d. Carrying out capital participation activity in bank or other companies in the field of finance, such as leasing, venture capital, credit card business, consumer financing, Securities company, insurance, settlement and depository clearing house, in accordance with the provisions as stipulated by Bank Indonesia and Financial Services Authority;
   e. Carrying out temporary capital participation activity to overcome the consequence of credit failure, including the financial failure under the Sharia principles, provided that such participation must be withdrawn in accordance with the provisions as stipulated by the Bank Indonesia and Financial Services Authority;
   f. Carrying out other supporting business activities to support the main business activities which is usually carried out by Banks as long as they do not conflict with the prevailing laws and regulation.

# MILESTONES

## 1956-2005

**1956**
Established as Bank Kopra Indonesia

**1976**
Name changed to PT Bank Danamon Indonesia

**1988**
Becomes the first foreign exchange bank in Indonesia

**1989**
Becomes a publicly listed company with shares offered on the Jakarta Stock Exchange

**1998**
Taken over by the Government due to the Asian financial crisis

**2000**
Merged with eight banks that were also taken over by the Government

**2003**
Asia Financial (Indonesia) Pte. Ltd. acquires the Government's majority shares in the bank

**2004**
- Launching of Danamon Simpan Pinjam (DSP)
- Acquisition of Adira Finance

**2005**
- Branch network expansion for Danamon Savings and Loans Micro Financing
- Launching of new Company Vision, Mission and Values

## 2006-2013

**2006**
- Acquisition of American Express Card Business in Indonesia
- Celebration of Danamon's 50th Anniversary

**2007**
Launch of DirhamCard, the first Sharia-compliant credit card in Indonesia

**2008**
- Inauguration of Danamon Corporate University
- Expansion of the branch office network

**2009**
- Rights issue of Rp4 trillion
- Increase of share ownership in Adira to 95%

**2010**
Danamon and Adira Finance issue a fixedinterest bond to diversify funding sources

**2011**
- Rights issue of Rp5 trillion
- Celebration of Danamon's 55th anniversary

**2012**
- Expansion of Solusi Emas Syariah branches
- Launch of Manchester United debit and ATM cards

**2013**
- Collaboration with Wells Fargo and Overseas Private Investment Corporation (OPIC) and International Finance Corporation (IFC) to finance Indonesia's MSME sector
- Issuance of sustainability report certified by the Global Reporting Initiative (GRI)

## 2014-2016

**2014**

- Launch of D-Mobile Danamon mobile banking application
- Launch of Danamon Sharia's BISA iB and BISA Qurban iB savings products
- Signing of a memorandum of understanding with International Finance Corporation (IFC), a member of the World Bank Group, in the development and design of financing models, especially in the agribusiness sector in the Danamon Savings and Loan business unit

**2015**

- Cooperation with the International
- Islamic Trade Finance Corporation (IITFC) in Sharia Joint Trade Financing
- Launched of the DSP car for micro customers
- Launching of BISA Umrah iB savings product
- Launch of the e-commerce feature in Danamon Online Banking

**2016**

- Celebration of Danamon's 60th anniversary and inauguration of the new head office, Menara Danamon
- Launch of the D-Cash mobile feature that allows cash transfers through the D-Mobile application
- Launch of the Danamon Manchester United Flazz prepaid card
- Launch of the D-Card application for Danamon credit card holders

## 2017-2018

**2017**

- Launch of D-Point, a reward point system for all banking activities
- Launch of D-Connect, a digital banking service for business people
- Launch of Proteksi Prima Amanah Sharia Insurance, in collaboration with Manulife Indonesia
- Launch of the Danamon Red Match Soccer Camp, giving children of Danamon customers an opportunity to practice under coaches from the Manchester United Soccer School

**2018**

- MUFG Bank Ltd. takes a 40% stake in Danamon
- Conditional Agreement to sell a majority stake in Adira Insurance to Zurich
- Launch of Danamon Syaria's Hajj pilgrimage savings product, linked to the Integrated Hajj Computerized System (SISKOHAT) managed by the Indonesian Ministry of Religious Affairs.

## 2019

- Danamon and Bank BNP complete their merger
- MUFG Bank Ltd. increases its stake in Danamon to 94%
- Danamon completes the sale of its majority stake in Adira Insurance to Zurich
- Danamon and MUFG host the first businessmatching fair in Indonesia
- 6,000 runners participate in Danamon Run 2019 in the ICE BSD area

## 2020

- Danamon confirmed to be a BUKU IV bank by Bank Indonesia
- Launched of Danamon Optimal, a financial solution targeted at Upwardly Mobile segment
- Danamon Optimal New Live Experience, a drive-in concert
- Danamon wins three awards for digital banking from three different international institutions: Retail Bankers International, Asiamoney, and International Data Corporation
- Danamon provides more than 11,000 pieces of PPE, 12,000 essential-needs packages, and insurance to 10,000 BNPB volunteers in the fight against COVID-19

## 2021

- Danamon launches the D-Bank PRO application, an easy and convenient one-control application to fulfill daily transaction needs
- Danamon Syariah launched digital Waqf service in 2021 to increase the convenience of customers' charitable contributions
- Commemoration Celebration of Danamon's 65th Anniversary held a series of programs entitled "Collaboration Festival"
- Danamon presents a drive-in concert New Live Experience Vol.2
- Danamon cooperates with Grab to launch the Grab Visa credit card
- Danamon received various prestigious awards, namely The Asian Banker Transaction Award 2021 for providing a Cash Management service system through real-time automatic payments and posting facilities
- Danamon received the 2021 Indonesia Property Award for the category of The Most Progressive Mortgage Bank with Accelerating Partnership
- Danamon received the Mitra Bakti Husada 2021 Award from the Indonesian Ministry of Health in recognition of digital innovation efforts and the implementation of health protocols in the company.
- Danamon also received an award as ranked first in the 2021 SLE Index for the BUKU IV Bank category from the 2021 Satisfaction Loyalty Engagement Awards event.
- Danamon together with MUFG and Adira Finance held a vaccination center to support the acceleration of the government's vaccination program against the Covid-19 pandemic in collaboration with the ministry of health

- Danamon launch Danamon JCB Precious Credit Card with various attractive benefits especially for customer who like traveling.
- Arranging a series of event for Danamon 66th anniversary celebration with theme #BersamaBersinergi.
- Danamon together with Adira Finance and supported by MUFG become the sponsor of Indonesia International Motor Show 2022 as Official Bank Partner and Official Multifinance Partner.
- Danamon annaunce officially the reopening of two branch offices at the end of 2022 which are Medan Putri Hijau in Medan, North Sumatera and Pondok Indah Mall 2 in Jakarta. This inaguration was carried out to officially welcome the Next-Generation Branch concept for a holistic banking experience at these two branch offices as part of Danamon's commitment to provide banking and financial solutions that are most suitable with customer's needs.
- Danamon received 44 national and international awards for Danamon products and services during 2022.

2022

# 2023

- Danamon and MUFG Bank jointly announced a placement of USD 100 million in an Indonesia-focused venture fund named the MUFG Innovation Garuda No. 1 Limited Investment Partnership ("Garuda Fund").
- Danamon with MUFG and Adira as a Financial Group comes back as the main sponsor for one of the biggest automotive events in Indonesia: Indonesia International Motor Show (IIMS) 2023.
- Danamon Launches "Danamon Hadiah Beruntun" program as Research Reveals Strong Public Interest High-Chance Prize Draw Programs as every customer can win attractive prizes repeatedly.
- To celebrate the 67th anniversary together with customers, Danamon held its first DXPO event at Central Park Mall.
- Danamon, PNM and MUFG Bank Set the Stage for Indonesia's First Sharia Social Financing with Verified International Standard Dedicated to Woman Empowerment in Indonesia.
- Danamon Welcomes New Customers as Acquisition of Standard Chartered Bank Indonesia's Retail Loan Portfolio.
- Danamon have Transformed 53 Branches in 18 Cities throughout 2023 to Provide Integrated Solutions to Customers and Communities.

# VISION, MISSION & **CORPORATE VALUES**

## VISION

We Care and Enable Millions to Prosper. Danamon believes that its purpose is to care for others: its customers, employees, and society at large, enabling them to thrive, grow, and achieve prosperity.

## MISSION

Danamon seeks to realize its vision through its three missions, namely: Danamon aims to become "Indonesia's Leading Financial Institution" with a respected presence.

- Danamon believes that its strength in financial intermediation in the economy makes it a catalyst for wealth creation and prosperity.
- To optimize its role in the economy, it is imperative for Danamon to have a good reputation and lead among other financial institutions, as:
  1. A business partner to its customers and
  2. A contributing and caring member of society.

A customer-centric organization that serves all segments by offering unique value to each, based on sales and service excellence, and supported by world-class technology.

- In carrying out its roles, Danamon strives to understand what each customer needs and responds accordingly.
- Danamon provides solutions to each need, uniquely, that no other financial institution in the industry provides and does so based on knowledge from research and technology.
- In doing so, Danamon focuses on service processes that apply technology with care and responsibility.
- It is important for Danamon employees to satisfy their customers and act honorably in providing services that will be valued by society at large.
- Positive employee attitudes such as the following are required:
  1. Adaptable, open and continuously learning to respond to change.
  2. Understand and focus on personal and human development.

Our aspiration is to be the employer of choice and one that is respected by our customers, employees, shareholders, regulators and the communities in which we operate.

- Danamon invests in building a culture that is conducive to achieving its goals.
- Danamon builds collaborations with its stakeholders, both within and outside its neighborhood, to create contributions that benefit their recipients, in places where they are most needed.

**Review of Vision and Mission Statements:**

In 2023, Danamon reviewed the suitability of the Vision and Mission statements with the company's condition and the various challenges it will face in the future. Based on it can be concluded that the Vision and Mission statements are still in accordance with the current condition of Danamon and the challenges ahead.

# CORPORATE VALUES

As a guide to behaving and performing every task and responsibility, corporate values must be implemented by all employees, members of the management, Board of Directors, and Board of Commissioners of Danamon. Along with the dynamic development and changes in business, Danamon has defined its corporate values to achieve objectives in line with the Bank's vision and mission.

Danamon's corporate values are:
**B**erkolaborasi (**Collaboration**), **I**ntegritas (**Integrity**) **S**igap Melayani (**Customer Centric**), and **A**daptif (**Adaptive**), abbreviated as:

**B** **I** **S** **A**

## Berkolaborasi



Leverage diversity as strength to achieve shared goals.

## Integritas



Consistently uphold professionalism, openness, responsibility and ethics as performance governance.

## Sigap Melayani



Provide service excellence experience to all stakeholders in a way that is fast, spry and accurate.

## Adaptif



Keep developing and improving self-potential to become the best.

# CORPORATE LOGO




01

## DANAMON SYMBOL THE BEAMS OF A LIGHTHOUSE

Our symbol is inspired by the beams of a lighthouse, comprising of two rays of light that radiate outwards from a single source. It represents our role in helping guide consumers through the complexities of financial services. It also symbolizes our vision to help millions of people to prosper.



02

## DANAMON LOGOTYPE

This is the corporate typeface that sits below the Danamon symbol. It is a specific font and should be used in combination with the Danamon symbol as a single entity.

03

## BUSINESS GROUP IDENTITY

According to OJK (Financial Services Authority) letter No. S-22/PB.32/2021 regarding the usage of business group identity by PT Bank Danamon Indonesia Tbk, the Danamon logo is to be implemented together with its business group identity for its marketing communication and advertising materials.

# OPERATIONAL **AREAS**




**1 JAKARTA REGIONAL OFFICE**
Covering Bandar Lampung, Bekasi, Bogor, Cilegon, Jakarta, Karawang, Lampung, Metro, Pringsewu, Serang, Tangerang, Tangerang Selatan.

**2 BANDUNG REGIONAL OFFICE**
Covering Bandung, Cianjur, Cimahi, Cirebon, Garut, Kuningan, Purwakarta, Subang, Sukabumi, Tasikmalaya.

**3 SURABAYA REGIONAL OFFICE**
Covering Banyuwangi, Blitar, Bojonegoro, Gresik, Jember, Jombang, Kediri, Madiun, Malang, Mojokerto, Pamekasan, Pasuruan, Ponorogo, Sidoarjo, Surabaya, Tulungagung.

**4 MAKASSAR REGIONAL OFFICE**
Covering Ambon, Banggai, Bau-Bau, Biak Numfor, Bitung, Bone, Bulukumba, Gorontalo, Gowa, Jayapura, Kendari, Kotamobagu, Makassar, Maluku Tengah, Manokwari, Manado, Merauke, Mimika, Nabire, Palopo, Palu, Pare-Pare, Pinrang, Sidenreng Rappang, Sorong, Tana Toraja, Ternate, Toli-Toli, Tomohon, Wajo.

**5 BALIKPAPAN REGIONAL OFFICE**
Covering Balikpapan, Banjarbaru, Banjarmasin, Baru, Berau, Bontang, Bulungan, Ketapang, Kotawaringin Barat dan Timur, Kutai Kartanegera, Kutai Timur, Melawi, Nunukan, Palangkaraya, Pasir, Pontianak, Samarinda, Sambas, Sanggau, Singkawang, Sintang, Tarakan.

**6 MEDAN REGIONAL OFFICE**
Covering Asahan, Banda Aceh, Batam, Binjai, Bireuen, Deli Serdang, Karimun, Labuhan Batu, Langkat, Langsa, Lhokseumawe, Medan, Nias, Padang Sidempuan, Pematang Siantar, Sibolga, Tanjung Balai, Tanjung Pinang, Tebing Tinggi.

## TOTAL BRANCHES

# 863

(397 Danamon + 466 ADMF)

Danamon has a network throughout Indonesia from Aceh to Papua.

Danamon operates an extensive distribution network spread out from Aceh to Papua, with **863** branches and service outlets comprising conventional branches, sharia units, and the branch networks of Adira Finance.




**7 SEMARANG REGIONAL OFFICE**
Covering Banjarnegara, Banyumas, Blora, Cilacap, Grobogan, Jepara, Kebumen, Kendal, Klaten, Kudus, Magelang, Pati, Pekalongan, Purbalingga, Purworejo, Rembang, Salatiga, Semarang, Sleman, Sragen, Surakarta/Solo, Tegal, Temanggung, Wonosobo, Yogyakarta.

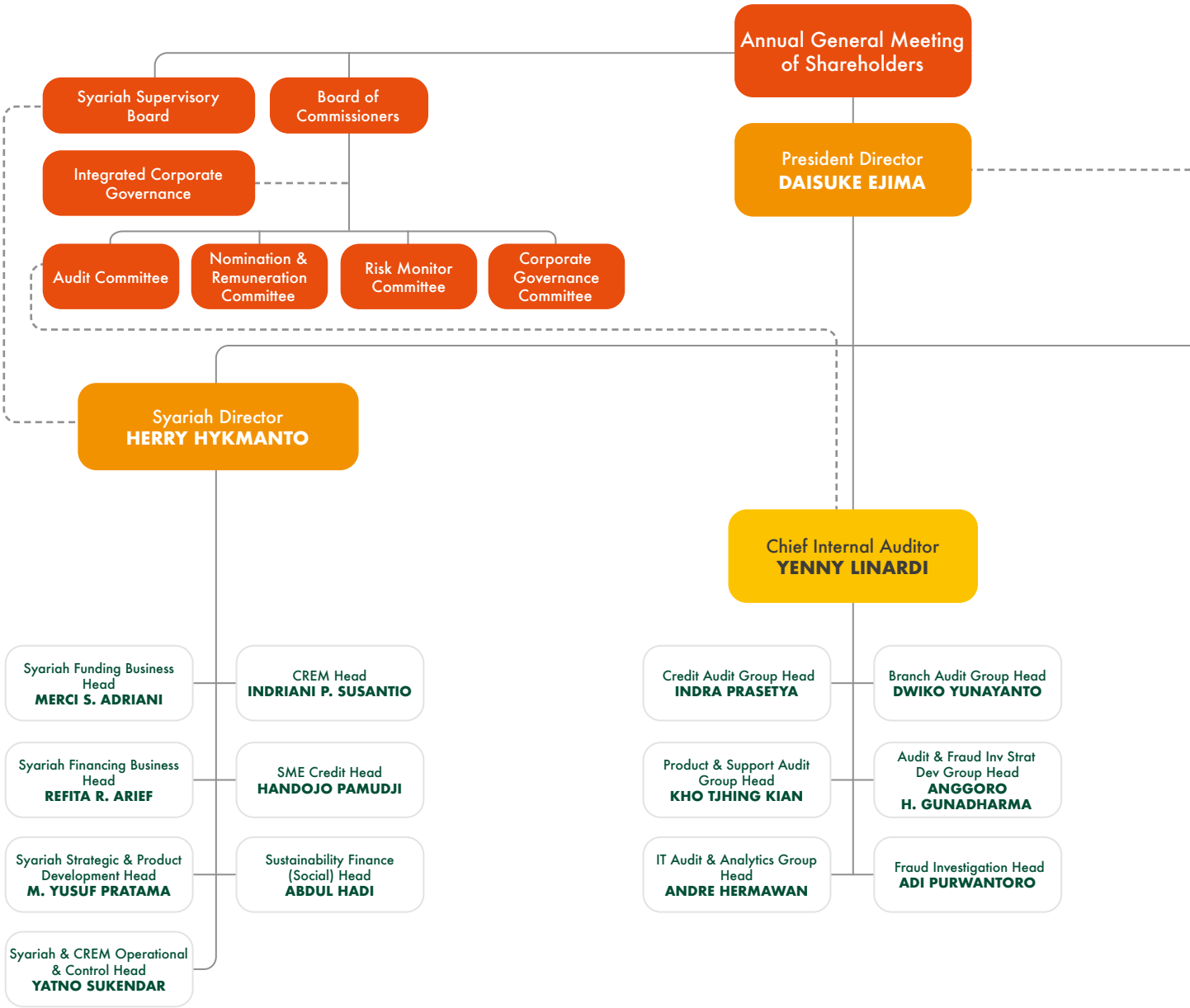
**8 DENPASAR REGIONAL OFFICE**
Covering Badung, Belu, Bima, Buleleng, Denpasar, Ende, Gianyar, Jembrana, Kupang, Manggarai, Mataram, Sikka, Sumbawa, Tabanan.

**9 PALEMBANG REGIONAL OFFICE**
Covering Bengkalis, Bengkulu, Bukit Tingi, Bungo, Dumai, Indragiri Hilir, Jambi, Lubuk Linggau, Ogan Komering Ulu Padang, Palembang, Pangkal Pinang, Payakumbuh, Pekanbaru, Prabumulih, Rokan Hilir, Tanjung Jabung Barat

# ORGANIZATIONAL STRUCTURE

## PT Bank Danamon Indonesia Tbk

December 2023

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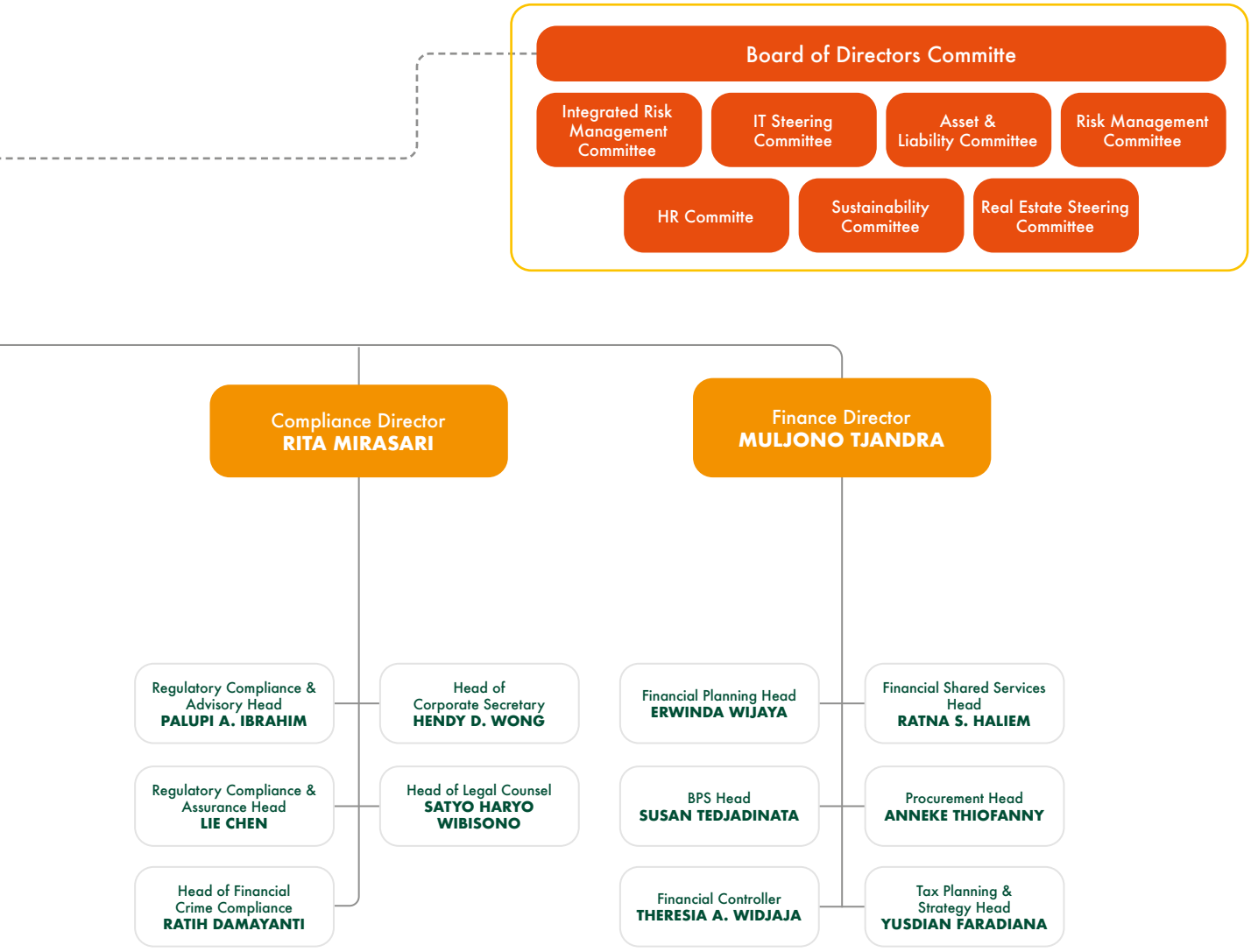
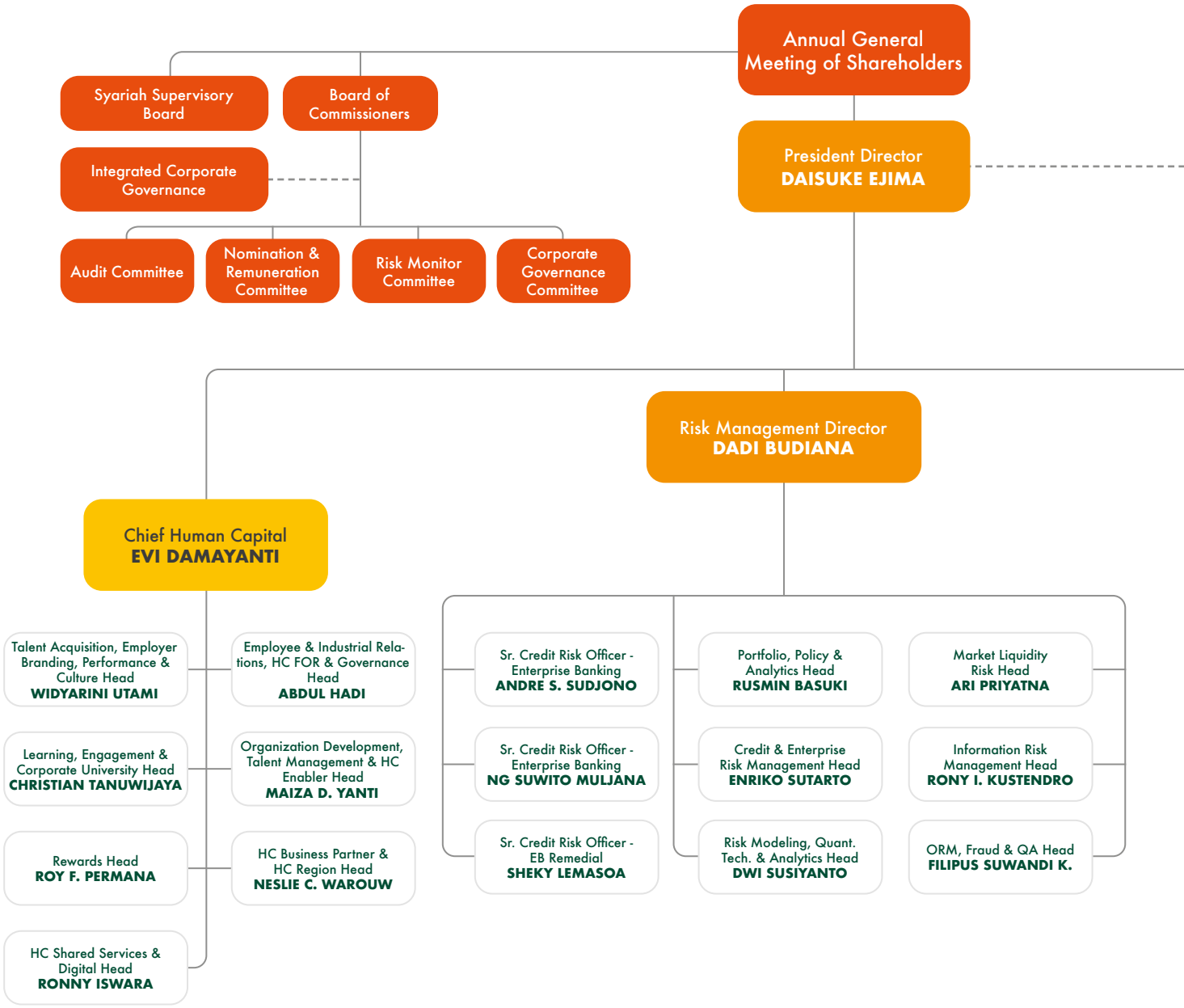
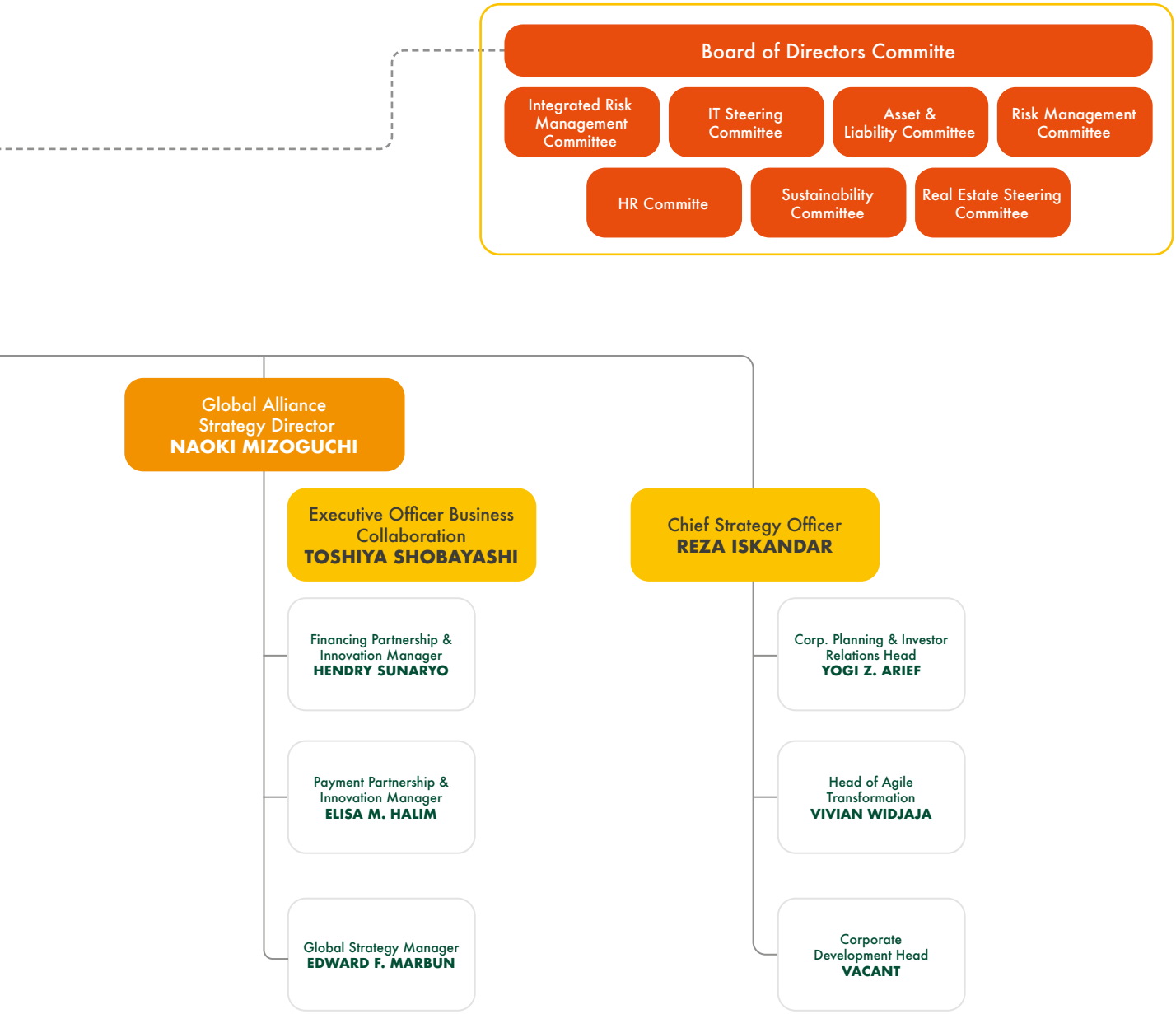

Board of Directors Committe
Integrated Risk Management Committee
IT Steering Committee
Asset & Liability Committee
Risk Management Committee
HR Committe
Sustainability Committee
Real Estate Steering Committee
Compliance Director
RITA MIRASARI
Finance Director
MULJONO TJANDRA
Regulatory Compliance & Advisory Head
PALUPI A. IBRAHIM
Head of Corporate Secretary
HENDY D. WONG
Regulatory Compliance & Assurance Head
LIE CHEN
Head of Legal Counsel
SATYO HARYO WIBISONO
Head of Financial Crime Compliance
RATIH DAMAYANTI
Financial Planning Head
ERWINDA WIJAYA
Financial Shared Services Head
RATNA S. HALIEM
BPS Head
SUSAN TEDJADINATA
Procurement Head
ANNEKE THIOFANNY
Financial Controller
THERESIA A. WIDJAJA
Tax Planning & Strategy Head
YUSDIAN FARADIANA

# ORGANIZATIONAL **STRUCTURE**

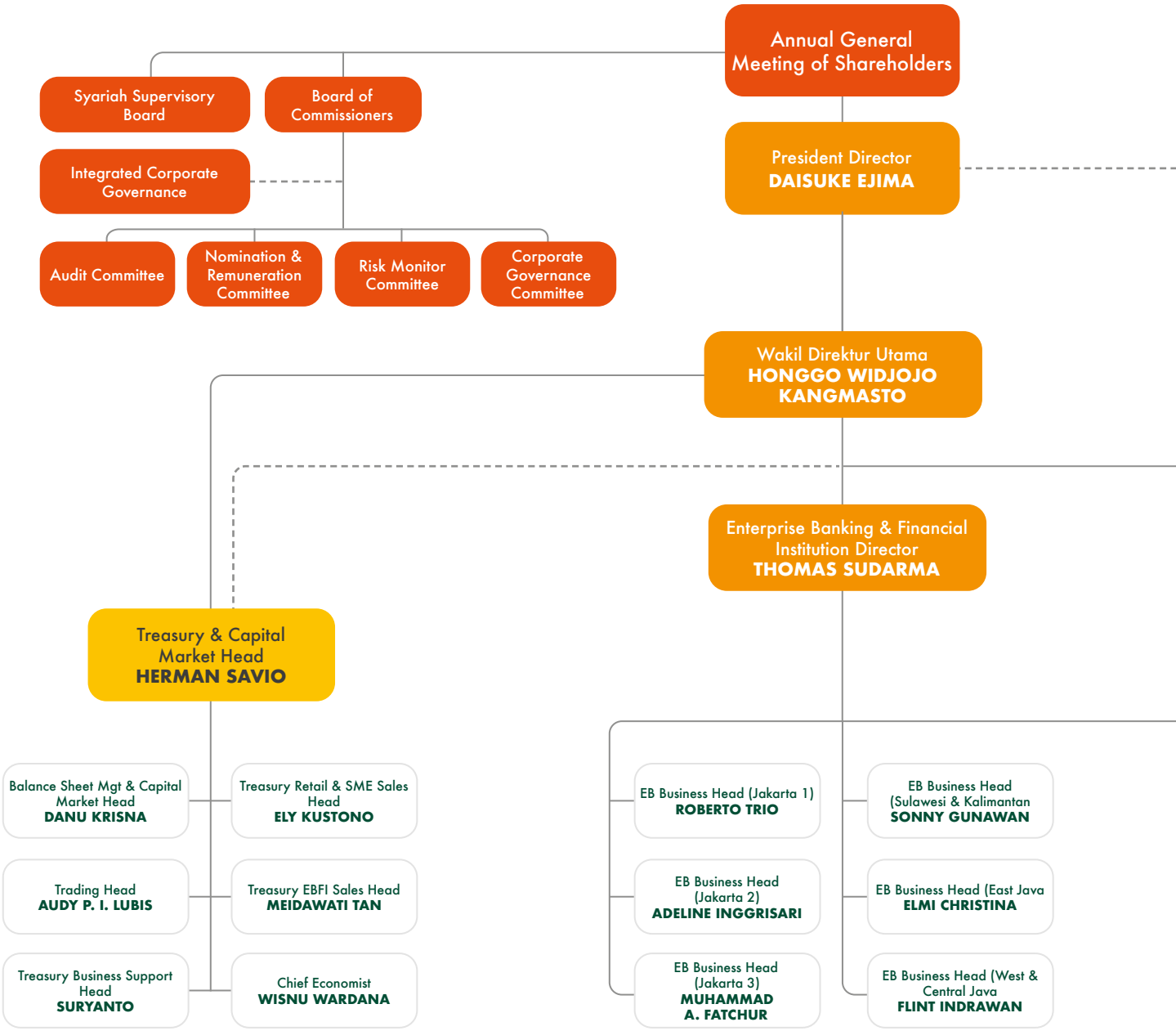
## PT Bank Danamon Indonesia Tbk
December 2023

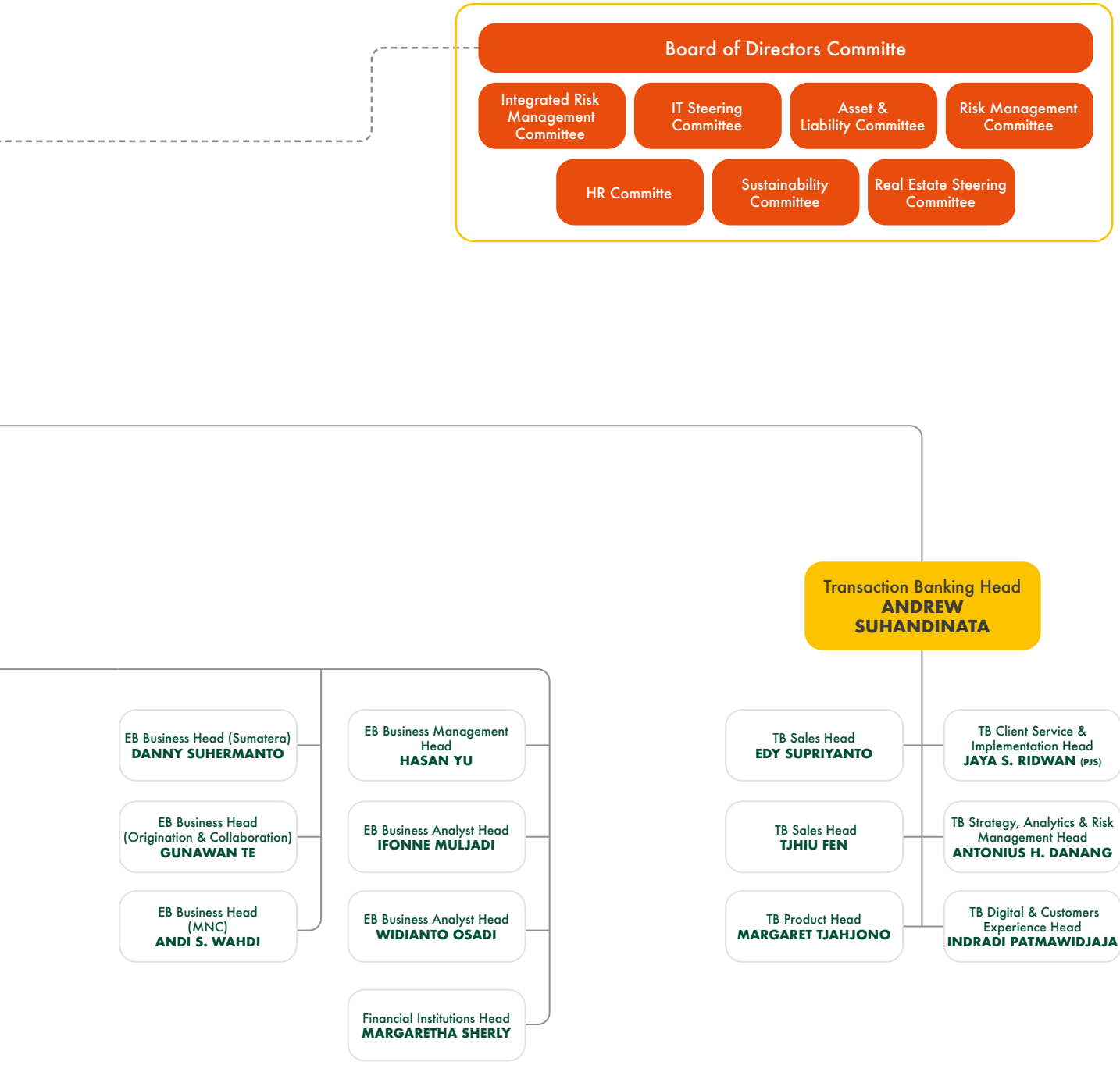



Board of Directors Committe
Integrated Risk Management Committee
IT Steering Committee
Asset & Liability Committee
Risk Management Committee
HR Committe
Sustainability Committee
Real Estate Steering Committee
Global Alliance Strategy Director
NAOKI MIZOGUCHI
Executive Officer Business Collaboration
TOSHIYA SHOBAYASHI
Financing Partnership & Innovation Manager
HENDRY SUNARYO
Payment Partnership & Innovation Manager
ELISA M. HALIM
Global Strategy Manager
EDWARD F. MARBUN
Chief Strategy Officer
REZA ISKANDAR
Corp. Planning & Investor Relations Head
YOGI Z. ARIEF
Head of Agile Transformation
VIVIAN WIDJAJA
Corporate Development Head
VACANT

# ORGANIZATIONAL **STRUCTURE**

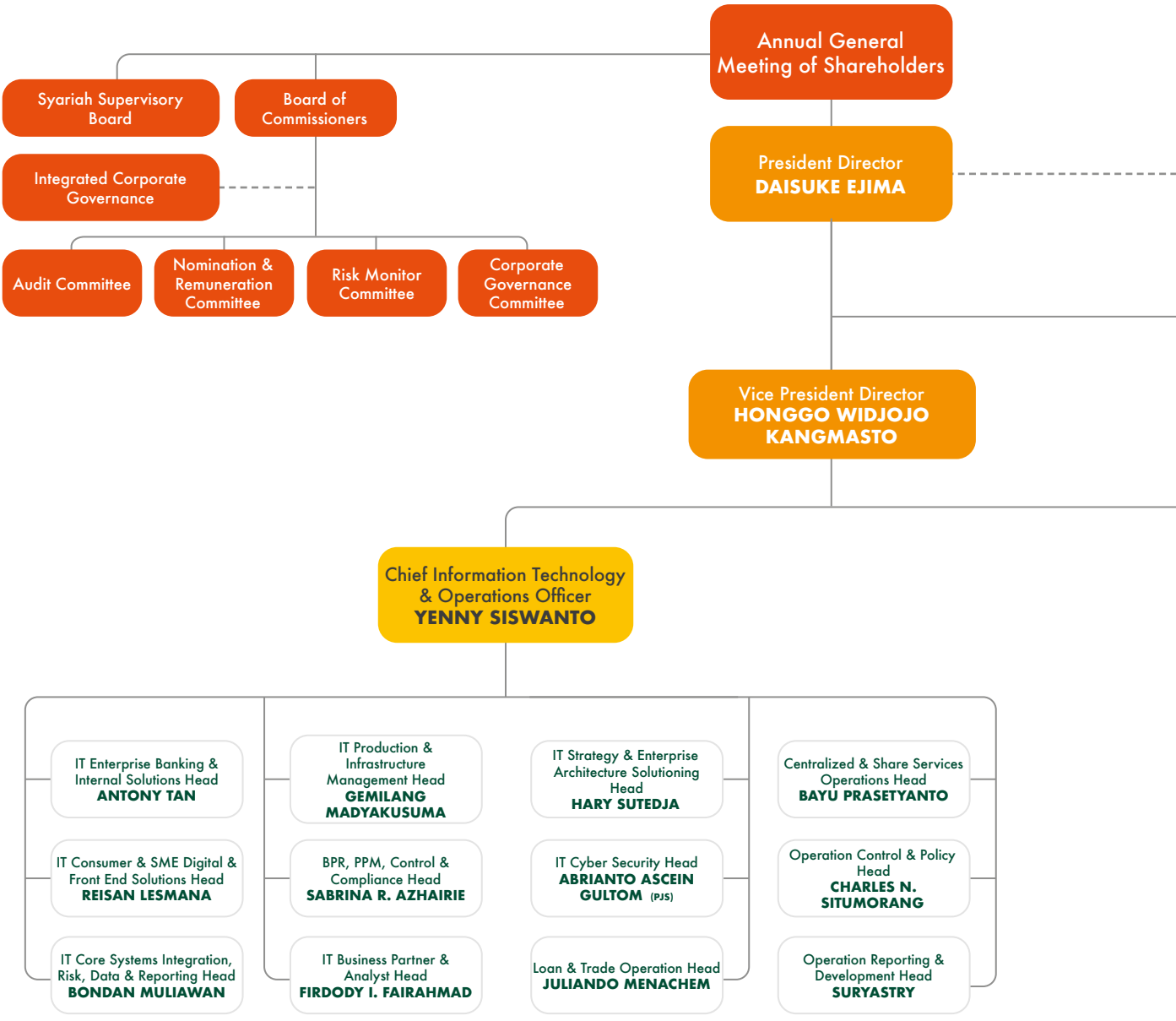
## PT Bank Danamon Indonesia Tbk
December 2023

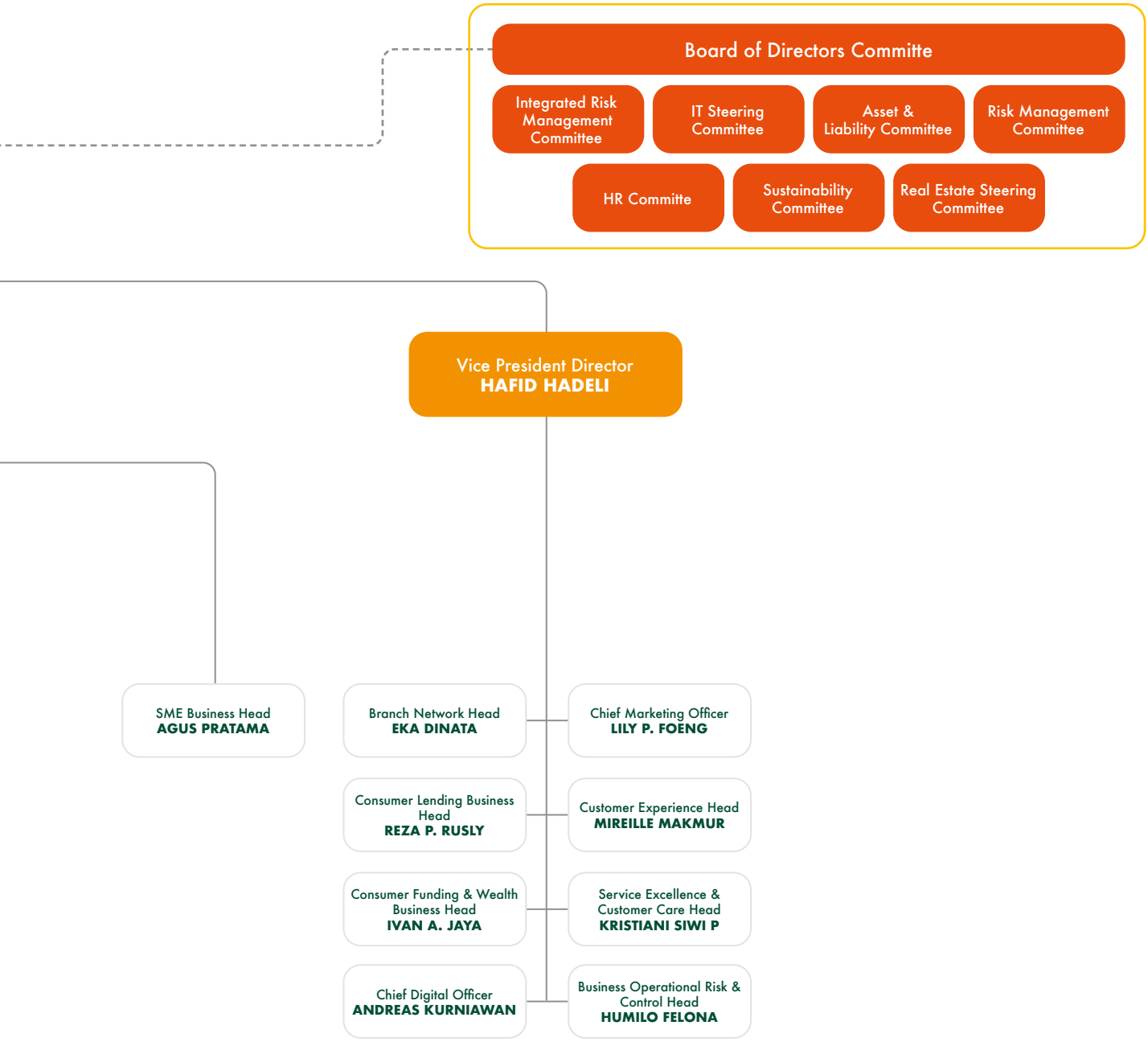



Board of Directors Committe
Integrated Risk Management Committee
IT Steering Committee
Asset & Liability Committee
Risk Management Committee
HR Committe
Sustainability Committee
Real Estate Steering Committee
Transaction Banking Head
ANDREW SUHANDINATA
EB Business Head (Sumatera)
DANNY SUHERMANTO
EB Business Head (Origination & Collaboration)
GUNAWAN TE
EB Business Head (MNC)
ANDI S. WAHDI
EB Business Management Head
HASAN YU
EB Business Analyst Head
IFONNE MULJADI
EB Business Analyst Head
WIDIANTO OSADI
Financial Institutions Head
MARGARETHA SHERLY
TB Sales Head
EDY SUPRIYANTO
TB Sales Head
TJHIU FEN
TB Product Head
MARGARET TJAHJONO
TB Client Service & Implementation Head
JAYA S. RIDWAN (PJS)
TB Strategy, Analytics & Risk Management Head
ANTONIUS H. DANANG
TB Digital & Customers Experience Head
INDRADI PATMAWIDJAJA

# ORGANIZATIONAL **STRUCTURE**

## PT Bank Danamon Indonesia Tbk
December 2023




Board of Directors Committe
Integrated Risk Management Committee
IT Steering Committee
Asset & Liability Committee
Risk Management Committee
HR Committe
Sustainability Committee
Real Estate Steering Committee
Vice President Director
HAFID HADELI
SME Business Head
AGUS PRATAMA
Branch Network Head
EKA DINATA
Chief Marketing Officer
LILY P. FOENG
Consumer Lending Business Head
REZA P. RUSLY
Customer Experience Head
MIREILLE MAKMUR
Consumer Funding & Wealth Business Head
IVAN A. JAYA
Service Excellence & Customer Care Head
KRISTIANI SIWI P
Chief Digital Officer
ANDREAS KURNIAWAN
Business Operational Risk & Control Head
HUMILO FELONA

# BOARD OF COMMISSIONERS **PROFILE**



**YASUSHI ITAGAKI**
President Commissioner

Japanese Citizen.
59 years old. Domiciled in Japan.

**Legal Basis of Appointment**
Appointed as President Commissioner in the Annual General Meeting Shareholders on 31 March 2023.

**Qualifications/Education Background**
Graduated with a Bachelor of Laws degree from Kyoto University in 1987.

**Work Experiences**
Currently, Itagaki is the Senior Managing Corporate Executive, Group Chief Operating Officer-International (COO-I), Group Head of Global Commercial Banking (GCB) Business Group - Mitsubishi UFJ Financial Group. Inc (June 2023 - present) and a member of the Board of Directors, Deputy President (Representative of the Board of Directors), Chief Executive of GCB Business Unit, COO-I - MUFG Bank. Ltd. (June 2023 – present).

Previously, Itagaki served as President Director (October 2019 - March 2023) and Director (March 2018 – October 2019) of PT Bank Danamon Indonesia Tbk. Itagaki served as the Managing Executive Officer and Deputy Chief Executive of the Global Commercial Banking Business Unit of MUFG Bank and Executive Officer of MUFG. Prior to his position above, Itagaki was the General Manager of the Global Planning Division where amongst his many roles, he was responsible for strategic planning in support of the Bank's global expansion. Over the course of his career with the firm, Itagaki has held a number of important roles with increasing levels of responsibility. Itagaki was based in Singapore from 2013 to 2015 where he set up the Bank's regional headquarters for Asia & Oceania and assisted the Regional CEO in developing and executing key strategic initiatives for the region.

Among the many important contributions of Itagaki to the development of MUFG's business platform, he designed grand picture and strategized ASEAN commercial banking network. Throughout his career at MUFG, Itagaki has played a significant role in the strategic partnership into Krungsri Bank, Security Bank, Vietin Bank, and Danamon in ASEAN region. Other leadership positions held by Itagaki included Chief Manager of the Global Planning Division of MUFG Bank, where he was involved in the privatization of Union Bank of California and led the execution process of MUFG's strategic investment in Morgan Stanley during the global financial crisis. Itagaki began his career with the Bank of Tokyo in 1987.



## HALIM ALAMSYAH
Vice President Commissioner (Independent)

Indonesian Citizen.
66 years old. Domiciled in Indonesia.

**Legal Basis of Appointment**
Appointed as Vice President Commissioner (Independent) in the Annual General Meeting Shareholders on 31 March 2023.

**Qualifications/Education Background**
Doctoral Degree (S3) University of Indonesia, Finance (2004 - 2008), Master of Arts in Development Economics (S2), Boston University, USA (1983 - 1985), Bachelor Degree (S1) University of Gadjah Mada, Indonesia, Faculty of Law (1976 - 1981) and Bachelor Degree (S1) University Islam Indonesia, Faculty of Economic Management (1975 - 1980).

**Work Experiences**
Currently, Halim Alamsyah serves as President Commissioner PT Indosat Tbk (December 2021 - present), Audit Committee Member PT Sinar Mas Multiartha Tbk (2021 - present) and Expert in Finance and Sharia Finance at the Ministry of Finance of the Republic of Indonesia (October 2020 – present).

Previously, Halim Alamsyah served as Independent Commissioner PT Bank Danamon Indonesia Tbk (August 2021 – March 2023) and Advisor Prudential Sharia (2021 – 2023).

Halim Alamsyah is a well-known and well-respected individual in the regulatory area of the Indonesia financial industry. He was trusted by the Government of Indonesia as Chairman Commissioner of the Indonesia Deposit Insurance Corporation (Lembaga Penjamin Simpanan/LPS) (September 2015 - September 2020). In view of his extensive experience in Bank Indonesia and his excellence performance, Halim Alamsyah was appointed by the President of the Republic of Indonesia and Indonesia House of Representative to carry out the mandate as Deputy Governor of Bank Indonesia (June 2010 - June 2015). In 1982, Halim Alamsyah started his career at Bank Indonesia as a Credit Analyst at the Cooperative Credit. He later dedicated himself in the economic and monetary research for more than two decades, prior to his assignment as Head of the Governor's Bureau of Bank Indonesia in 2000.

# BOARD OF COMMISSIONERS **PROFILE**



## NOBUYA KAWASAKI
Commissioner

Japanese Citizen.
51 years old. Domiciled in Japan.

**Legal Basis of Appointment**
Appointed as Commissioner of Company in the Extraordinary General Meeting of Shareholders on 1 October 2019. Reappointed as Commissioner at the Annual General Meeting of Shareholders on 31 March 2023.

**Qualifications/Education Background**
Bachelor of Mechanical Engineering Keio University and Master of Mechanical Engineering Keio University..

**Work Experience**
Kawasaki is a Managing Director, Mitsubishi UFJ Bank Kawasaki is Executive Officer, Deputy Group Head of Global Commercial Banking Business Group, MUFG Bank, Ltd (April 2023 – present).

With over 20 years of experience at MUFG Bank, Kawasaki has developed strong M&A and Investment banking expertise. Kawasaki served as Executive Officer and Managing Director, Head of Global Commercial Banking Planning Division, MUFG Bank, Ltd (April 2021 – March 2023) responsible for developing, communicating, executing, and sustaining inorganic strategic initiatives. He served as Managing Director, Deputy Head of Global Commercial Banking Planning Division MUFG Bank, Ltd (August 2019 – March 2021), Managing Director of Global Commercial Banking Planning Division MUFG Bank Ltd, Singapore (August 2018 - August 2019), Managing Director of Planning Division for Asia & Oceania MUFG Bank, Ltd, Singapore (September 2013 - August 2018), Managing Director, Vice President Mitsubishi UFJ Morgan Stanley Securities, Japan (October 2006 - September 2013) and was one of the founding members of the Credit Portfolio Management Division the Bank of Tokyo Mitsubishi Ltd, Japan (October 2005 - October 2006). Kawasaki was in charge of securitization business at Mitsubishi Securities, Japan, (October 2002 - October 2005). Kawasaki had a career in the Associate Product Development Division the Bank of Tokyo Mitsubishi Ltd, Japan (September 1998 - October 2002) and Associate Marunouchi Branch the Bank of Tokyo Mitsubishi Ltd, Japan (April 1997 - September 1998).



## DAN HARSONO
Commissioner

Thai Citizen.
63 years old. Domiciled in Thailand.

**Legal Basis of Appointment**
Appointed as Commissioner of Company in the Annual General Meeting of Shareholders (AGMS) on 30 April 2021. Reappointed as Commissioner in the AGMS on 31 March 2023.

**Qualifications/Education Background**
Master of Business Administration (MBA) in Finance and Marketing from Indiana University, Bloomington, IN, USA (1984) and bachelor's Degrees with Honors in Electrical Engineering and Biomedical Engineering from the University of Southern California in Los Angeles, California (1982).

**Work Experience**
Currently, Dan Harsono serves as Commissioner of PT Home Credit Indonesia (October 2023 – present), Advisor Hatta Bank Public Company Limited (Januari 2023 – present), Chairman of HC Consumer Finance Philippines, Inc. (June 2023 – present), Chairman of Member Council SHBank Finance Co., Ltd. (Vietnam) (May 2023 - present), Director of Alliance Ayudhya General Insurance PCL (AAGI) (March 2023 – present), Director Allianz Ayudhya Assurance PCL (AZAY) (January 2022 - present), Advisor MUFG Bank, Ltd (April 2021 - present), Advisor Krungsri Leasing Service Co., Ltd. (January 2021 - present), Advisor SB Finance Company, Inc (Philippines) (January 2021 - present), Senior Advisor and/or M&A Specialist at Bank of Ayudhya Public Company Limited (January 2021 - present), Director Pak Sabai Co., Ltd (January 2020 - present).

He has extensive experience in the business management and financial services area. Dan Harsono previously held the position of Director of Aetna Health Insurance (Thailand), PCL, (May 2022 – February 2023) and also has experience as Chairman of Hatta Bank PLC (September 2016 - December 2022). Dan Harsono also has held various important positions at the Bank of Ayudhya PCL (Krungsri), namely: Chief Marketing Officer, Head of Marketing and Cross Sell, Head of Marketing and International Business Development, Head of Marketing and Branding, and Head of Retail and Consumer Banking. Before joining Bank of Ayudhya PCL (Krungsri), Dan Harsono worked at GE Money Asia Regional Office in Bangkok, Thailand, with his last position as Chief Marketing Officer. Dan Harsono successfully managed GE Capital Thailand during the financial crisis 'Tom Yam Gung' in 1997 - 2001.

# BOARD OF COMMISSIONERS **PROFILE**



## PETER BENYAMIN STOK
Independent Commissioner

Indonesian Citizen.
74 years old. Domiciled in Indonesia.

**Legal Basis of Appointment**
Appointed as Independent Commissioner of Company in the Annual General Meeting of Shareholders (AGMS) on 20 March 2018. Reappointed as Independent Commissioner in the AGMS on 31 March 2023.

**Qualifications/Education Background**
Bachelor of Economic from University of Padjadjaran, Bandung, Indonesia.

**Work Experience**
Peter Benyamin Stok is a renowned banker with over four decades of extensive experience in the banking industry. His proficiency in managing and supervising banks through various business cycles, has enabled him deliver value creation and valuable contributions not only to the banks he worked for, but also to the banking industry as a whole. His strong leadership and ability to bring a harmonious working relationship amongst stakeholders, has earned him a lot of admiration and respect. He joined to the team of OJK's prestigious 'Fit and Proper Test' panel that interviews candidates for Banking Commissioner and Director roles (2016 – 2018). This is an important assignment, which determines the leadership and future of Indonesian banking industry.

Previously he served as the President Commissioner of PT Bank Negara Indonesia (Persero) Tbk (2009 – 2015), Commissioner of Bank Permata (2008 -2009), President Director of PT Bank Niaga Tbk (now PT Bank CIMB Niaga Tbk) (2000 – 2006). He served as President Director Bank Dagang Negara (1999 – 2000), He served as President Commissioner of PT Bank Danamon Indonesia Tbk (1998 – 1999), Vice President Director Bank Pelita (1997 – 1998), Vice President Director (1994 – 1997) and Director (1991 – 1994) PT Bank Niaga Tbk (now PT Bank CIMB Niaga Tbk). He started his banking career as a management trainee, and he rose rapidly to assume important roles in several prominent banks.



## HEDY MARIA HELENA LAPIAN
Independent Commissioner

Indonesian Citizen.
65 years old. Domiciled in Indonesia.

**Legal Basis of Appointment**
Appointed as Independent Commissioner of Company in the Extraordinary General Meeting of Shareholders on 26 November 2020. Reappointed as Independent Commissioner in the Annual General Meeting of Shareholders on 31 March 2023.

**Qualifications/Education Background**
Holds MBA from Joseph M. Katz Graduate School of Business University of Pittsburgh, USA, 1983 and bachelor's degree in management, Parahyangan Catholic University Bandung, 1977.

**Work Experience**
Currently, Hedy Lapian also serves as Independent Commissioner of PT Supra Boga Lestari Tbk (May 2022 - present).

Before joining the Company, Hedy Lapian served as Crisis Management Advisor (April 2020 – June 2020) and Human Resources Director of PT Bank CIMB Niaga Tbk (April 2016 - April 2020), Independent Commissioner of PT Asuransi Tokio Marine Indonesia (October 2015 - March 2016), Director SRO (covering credit risk and risk management) of Bank DBS Indonesia (May 2014 - August 2014), Risk Management Director of PT Bank Internasional Indonesia Tbk (July 2010 - March 2014). She served as Commercial Director of PT Bank Barclay Indonesia (January 2009 - June 2010) with primary responsibility to set up and start the Corporate, Commercial, SME, Financial Institution, Trade and Cash Management units for the newly set up Bank. Prior to Barclays, she was the Country Head, Corporate and Institutional Banking at ABN Amro Bank N.V., (September 2007 - December 2008). Then she served as Director & CFO of PT AIG Life (2001 - 2006), at the time the insurance company with the largest profits in Indonesia. She served as Managing Director of Corporate and Investment Banking of PT Bank Internasional Indonesia Tbk (March 2000 - December 2001), Director American Express Bank (1994 – 2000). She also served on several non-executive positions in ING Indonesia Bank, American Express TRS, Standard Chartered Bank and Bank of Trade, San Francisco.

# BOARD OF DIRECTORS **PROFILE**



**DAISUKE EJIMA**
President Director

Japanese Citizen.
55 years old. Domiciled in Indonesia.

**Legal Basis of Appointmnent**
Appointed as President Director Company at the Annual General Meeting Shareholders on 31 March 2023.

**Qualifications/Education Background**
Bachelor of Economics, University of Tokyo, Japan (1991), Master of Business Administration, University of Michigan's Ross School of Business, Amerika Serikat (2001).

**Work Experience**
Currently, Ejima also serves as President Commissioner of PT Adira Dinamika Multi Finance Tbk (April 2023 – present).

Before joining the Company, Ejima was appointed and served as the Regional Executive for MUFG Bank in the Asia Pacific region. Ejima was responsible for MUFG's entire Asia businesses and operating platforms across 18 markets in the region and was based in Singapore. Prior to this appointment, he was the Country Head of Indonesia for MUFG Jakarta Branch, a role he assumed in January 2018 - 2022. Under his stewardship, MUFG was able to raise its profile as one of the largest foreign banks in Indonesia while deepening business performance and operational resilience.

Before relocating to Indonesia, Ejima was a Deputy General Manager of Corporate Banking Division for Asia & Oceania since March 2015. Based in Singapore, he was responsible for the promotion of corporate banking business with global and regional clients in Southeast Asia and Oceania region.

Ejima is an experienced corporate banker who has held roles in both Japanese and Global Corporate Banking. After honing his expertise in the Japanese Corporate Banking Group of The Bank of Tokyo Mitsubishi's New York Branch in the early 2000s, Ejima moved to the U.S. Corporate Banking Group, where he continued to be based in New York. Before Ejima began his assignment in Singapore in March 2015, he was the Head of Global HR Office at the bank's headquarters in Tokyo from 2013 to 2015.

Ejima began his banking career in 1991 with The Mitsubishi Bank, Ltd. He briefly left the Bank to serve as Section Chief of Japan's Ministry of Finance's International Research Department, Custom & Tariff Bureau. He re-joined The Bank of Tokyo-Mitsubishi, Ltd. as Manager of the Industry Research Department within the Research Division.

**Roles and Responsibilities**
Ejima Leads the Board of Director the Company and oversees the Bank's overall business and operations.



## HONGGO WIDJOJO KANGMASTO
Vice President Director

Indonesian Citizen.
57 years old. Domiciled in Indonesia.

**Legal Basis of Appointmnent**
Appointed as Vice President Director of Company at the Extraordinary General Meeting of Shareholders on 1 October 2019. Reappointed as Vice President Director at the Annual General Meeting of Shareholders on 31 March 2023.

**Qualifications/Education Background**
Graduated with a bachelor's degree from Sam Ratulangi State University majoring in Social Economics of Fisheries in 1988 and received his MBA degree from Royal Melbourne Institute of Technology in 1994.

**Work Experience**
Honggo is a seasoned banker with 35 years of experience and has numerous knowledge in the banking and financial industry. He has served as President Commissioner at PT Bank DKI (2015 - 2018), President Commissioner of PT Pembangunan Jaya Ancol Tbk (2016 - 2017), Managing Director in charge of IT and Operations PT Bank Negara Indonesia (Persero) Tbk (2010 – 2015), Managing Director Wholesale Banking of PT Bank Permata Tbk (2008 - 2010) and Managing Director PT Indofood Sukses Makmur Tbk (2006 – 2007). He spent 6.5 years at PT Bank Mandiri (Persero) Tbk (2000 - 2006). He was given responsibility in the areas of Distribution & Network and Commercial Banking with latest position as EVP Coordinator and Board of Management of PT Bank Mandiri (Persero) Tbk. He was also assigned as Commissioner of PT Mandiri Sekuritas (2003 - 2006). Previously as VP and Head of Corporate Banking PT Bank International Indonesia Tbk (1996 - 2000) and PT Bank Central Asia Tbk with latest position as Head of Regional Credit Department (1988 - 1996).

**Roles and Responsibilities**
Wholesale Banking Group (Enterprise Banking & Financial Institution, and SME), Transaction Banking, Treasury Sales, IT, Operations.

# BOARD OF DIRECTORS **PROFILE**



## HAFID HADELI
Vice President Director

Indonesian Citizen
60 years old. Domiciled in Indonesia.

**Legal Basis of Appointment**
Appointed as Vice President Director of Company at the Annual General Meeting of Shareholders (AGMS) on 25 March 2022. Reappointed as Vice President Director at the AGMS on 31 March 2023.

**Qualifications/Education Background**
Bachelor of Economic in Accounting from Trisakti University in 1988.

**Work Experiences**
Currently, Hafid also serves as Commissioner of PT Adira Dinamika Multi Finance Tbk (October 2022 - present).

Previously, Hafid served at PT Adira Dinamika Multi Finance Tbk as President Director and Compliance Director (May 2017 – March 2022), Director of Marketing and Financing (2012 - 2017), Director of Car Marketing and Financing (2010 - 2012), Director of Finance and Corporate Secretary (2006 - 2010).

Hafid has more than 38 years of experiences in the financial and banking industry. Before joining PT Adira Dinamika Multi Finance Tbk, Hafid served in various important positions at several companies, namely as Director of PT Broadband Multimedia Tbk (2002 - 2005), Vice President Director of PT Bank Lippo Tbk (2001 - 2002), various senior positions at Citibank, N.A., Jakarta (1988 - 2001) and as Auditor at Arthur Andersen & Co. (1985 - 1988).

**Roles and Responsibilities**
Consumer Banking Group and Branch Network business and supervision PT Adira Dinamika Multi Finance Tbk.



## HERRY HYKMANTO
Director

Indonesian Citizen.
55 years old. Domiciled in Indonesia.

**Legal Basis of Appointment**
Appointed as Director of Company at the Annual General Meeting of Shareholder (AGMS) on 3 April 2008. Reappointed as Director at the AGMS on 31 March 2023.

**Qualifications/Education Background**
Obtained Bachelor degree from Padjadjaran University, Bandung.

**Work Experiences**
Joined the Company as Head of Transaction Banking In 2003. Previously worked as Senior Cash Management & Trade Business Development Manager Standard Chartered Indonesia (2000 - 2003), Bank Universal with his last position as International Operation Head (1992 - 2000). The first Indonesian banker holding international certification in letter of credit from the International Chamber of Commerce France in 1998.

**Roles and Responsibilities**
Sharia Banking, SME Credit, Sustainable Finance, Corporate Real Estate Management (CREM)

# BOARD OF DIRECTORS **PROFILE**



## RITA MIRASARI
Director

Indonesian Citizen.
54 years old. Domiciled in Indonesia.

**Legal Basis of Appointment**
Appointed as Director of Company at the Extraordinary General Meeting of Shareholder (EGMS) on 7 September 2016. Reappointed as Director at the Annual General Meeting of Shareholders (AGMS) on 31 March 2023.

**Qualifications/Education Background**
Obtained Bachelor of Law from University of Indonesia.

**Work Experiences**
Before joining the Company, served as Director Regulatory Compliance & Financial Crime Compliance at The Hongkong Shanghai Banking Limited (HSBC Indonesia) (2013 - 2016), Director Legal, Compliance, and Corporate Secretary at PT Bank Internasional Indonesia Tbk (now PT Bank Maybank Indonesia Tbk) (2009 - 2013), Director Country Compliance Representative at ABN AMRO Bank NV Indonesia (2006 – 2009) and Compliance Director, Country Head Legal & Compliance at Standard Chartered Bank Indonesia (1998 - 2006). Rita started her banking career in 1991.

**Roles and Responsibilities**
Compliance, Financial Crime Compliance, Corporate Secretary, Legal, and Litigation.



## DADI BUDIANA
Director

Indonesian Citizen.
58 years old. Domiciled in Indonesia.

**Legal Basis of Appointment**
Appointed as Director at the Annual General Meeting of Shareholders (AGMS) on 20 March 2018. Reappointed as Director at the AGMS on 31 March 2023.

**Qualifications/Education Background**
Obtained a Bachelor of Arts in Economics from Binghamton University, USA.

**Work Experiences**
Joined the Company in 2017. Previously worked at HSBC Group including President Commissioner of PT HSBC Securities Indonesia since 2016, Chief Risk Officer of PT Bank Ekonomi Raharja Tbk since 2014, Head of Corporate Banking and also as member in the various Board-level committees in PT Bank Ekonomi Raharja Tbk since 2010, Credit Risk Management Consultant in PT Bank Ekonomi Raharja Tbk in 2009 and hold various senior roles such as Senior Vice President in Business Banking, Human Resources, Global Banking, Credit Risk Management in HSBC Indonesia in 1998.

He started his career as Management Trainee at PT United Overseas Bank Bali in 1992 and moved to PT Bank Modern Tbk with the last position as Investment Banking Team Leader in 1994.

**Roles and Responsibilities**
Risk Management

# BOARD OF DIRECTORS **PROFILE**



## MULJONO TJANDRA
Director

Indonesian Citizen.
58 years old. Domiciled in Indonesia.

**Legal Basis of Appointment**
Appointed as Director of Company in the Extraordinary General Meeting of Shareholders (EGMS) on 1 October 2019. Reappointed as Director at the Annual General Meeting of Shareholders (AGMS) on 31 March 2023.

**Qualifications/Education Background**
Obtained bachelor's degree in accounting from Trisakti University, Jakarta and Certified Public Accountant (CPA), Indonesia.

**Work Experiences**
Previously Muljono was Finance Director in PT Bank UOB Indonesia (2015 – 2019) and Finance Director in PT Asuransi Adira Dinamika Tbk (2012 – 2015). Muljono joined the Company (2003 – 2012) with his last position as Head of the Financial Accounting and Tax. Muljono also worked for Public Accountant Firms of PwC and KPMG (Indonesia and Australia) (1990 – 2003).

**Roles and Responsibilities**
Finance



## NAOKI MIZOGUCHI
Director

Japanese Citizen.
51 years old. Domiciled in Indonesia.

**Legal Basis of Appointment**
Appointed as Director of the Company in the Extraordinary General Meeting of Shareholders (EGMS) on 1 October 2019. Reappointed as Director in the Annual General Meeting of Shareholders (AGMS) on 31 March 2023.

**Qualifications/Education Background**
Obtained Bachelor of Economics from Keio University (1995) and Master of Science in Management from Stanford Graduate School of Business (2014).

**Work Experiences**
Naoki joined the Company since October 2018 as Global Collaboration Senior Consultant. Previously assigned by MUFG Bank several strategic planning roles, including Managing Director of Global Planning in Tokyo (2014 - 2018), Director of Regional Planning in London (2010 - 2013) and Director of Corporate Planning in Tokyo (2006 - 2010).

Naoki started his career in banking when he joined MUFG Bank in 1995 as an Associate in charge of Operations, Retail Banking, and SME Banking and was later assigned to New York as Associates in charge of Treasury Sales and Trading in 1999. Then promoted as Vice President in charge of Corporate Banking in 2002.

**Roles and Responsibilities**
Global Alliance Strategy

# BOARD OF DIRECTORS **PROFILE**



## THOMAS SUDARMA
Director

Indonesian Citizen.
56 years old. Domiciled in Indonesia.

**Legal Basis of Appointment**
Appointed as Director of Company in the Annual General Meeting of Shareholders (AGMS) on 25 March 2022. Reappointed as Director at the AGMS on 31 March 2023.

**Qualifications/Education Background**
MBA in Marketing & Finance, California State University, Los Angeles, California (1995) and Bachelor of Science in Finance, Portland State University, Portland, Oregon (1990).

**Work Experiences**
Head of Enterprise Banking and Financial Institution (EBFI) of Company since 2019. While leading the EBFI business, Thomas has been an instrumental leader in delivering business results as well as developing internal capabilities.

Thomas has more than 25 years of experiences in the banking industry. Before joining Company, Thomas joined Bank HSBC with his latest position as Head of Corporate Banking (2015 - 2018). Thomas also had a career at CIMB Niaga where he served as the Head of Corporate Banking (2012 - 2014) and Head of Trade Finance (2012 - 2013).

**Roles and Responsibilities**
Enterprise Banking and Financial Institution.

# PROFILE OF
# SHARIA SUPERVISORY BOARD



**PROF. DR. H.M. SIRAJUDDIN SYAMSUDDIN, MA**
Chairman of Syariah Supervisory Board

Indonesian Citizen.
65 years old. Domiciled in Indonesia.

He has been serving as Chairman of Syariah Supervisory Board, Syariah Business Unit the Company since 2002 and reappointed with the same position in the Annual General Meeting of Shareholders on 31 March 2023.

**Qualifications/Education Background**
He earned his Bachelor degree from IAIN Syarif Hidayatullah, Jakarta (1979), and earned his M.A. (1988) and Ph.D from the University of California Los Angeles (UCLA), USA (1991).

**Work Experiences**
He is Professor of Islamic Politics, UIN Jakarta. Member of the advisory board member of the King Abdulaziz International Center for Interfaith and Intercultural Dialogue (KAICIID) (2015 - present), Founder and Chairman of the Center for Dialogue and Cooperation among Civilizations (2007 – present), Member of the Group for Strategic Vision Russia - Islamic World (2006 - present), Special Envoy of the President of the Republic of Indonesia for Interfaith and Intercultural Dialogue and Cooperation (2017 - 2018), Chairman of MUI Advisory Council (2015 - 2020), Member of the Leadership Council of the United Nation Sustainable Development Solutions Network (2015 – 2020), Co-President World Conference of Religions for Peace (WCRP) (2006 - 2020), Chairman of the World Peace Forum (WPF) (2006 - 2020), General Chairman of PP Muhammadiyah (2005 - 2015) and President of the Asian Conference on Religions for Peace (ACRP) (2004 – 2021).

# PROFILE OF **SHARIA SUPERVISORY BOARD**



**DR. HASANUDIN, M. AG.**
Member of Sharia Supervisory Board

Indonesian Citizen.
Domiciled in Indonesia. 62 years old.

He has been serving as Member of Sharia Supervisory Board, Sharia Business Unit of the Company since 2002 and reappointed with the same position in the Annual General Meeting of Shareholders on 31 March 2023.3.

**Qualifications/Education Background**
He earned his Bachelor's Degree (1989), Master of Religion (M.Ag) (1997) and Doctorate from IAIN Syarif Hidayatullah, Jakarta (2008).

**Work Experiences**
Hasanudin serves as Chairman of Sharia Supervisory Board (SSB) at PT Bank Syariah Indonesia Tbk (2020 - present), Chairman of SSB PT. Sarana Multigriya Financial (2018 - present), Chairman of SSB at PT Trimegah Asset Management (2015 - present) and Chairman of SSB at Toyota Astra Finance Service Syariah (2014 - present). He also served as Chairman of BPH DSN-MUI (2020 - present), member of the Indonesia Stock Exchange (IDX) Sharia Capital Market Development Team, Training Instructor organized by DSN-MUI in sharia banking, sharia Insurance, sharia financing companies, sharia capital market, and sharia cooperatives (2015 - present), Deputy Chairman of the Fatwa Commission of the Indonesian Council of Ulama (2010 - present) and Lecturer at UIN Syarif Hidayatullah Post Graduate Program and Institute of Al-Qur'an Science (IIQ) (2010 - present).

Previously, He is was a Deputy Chairman of the Daily Implementation Board (BPH) National Sharia Council MUI (2015 - 2020), Working Team Member KPJKS OJK (2014 - 2016), member of Board of Syari'ah Standard Accounting (DSAS) - Indonesian Accountant Association (IAI) (2012 - 2016), Chairman and member of SSB at PT BNI Sharia Bank (2010 - 2021), Deputy Secretary of the Daily Implementing Agency (BPH) of the National Sharia Council MUI (1999 - 2015) and Secretary of the Fatwa Commission of Majelis Ulama Indonesia (1997 - 2010).



## DR. ASEP SUPYADILLAH, M.AG
Member of Sharia Supervisory Board

Indonesian Citizen.
56 years old. Domiciled in Indonesia.

He has been serving as Member of Syariah Supervisory Board, Syariah Business Unit of the Company since 2018 and reappointed with the same position in the Annual General Meeting of Shareholders 31 March 2023.

**Qualifications/Education Background**
Graduated from IAIN Syarif Hidayatullah Jakarta (1993) and obtained a Master's Degree in Religion (M.Ag) from Muhammadiyah University Jakarta (2001), as well as a Doctoral degree from UIN Syarif Hidayatullah Jakarta (2020).

**Work Experiences**
Asep is a Syariah Supervisory Board (SSB) with more than 5 years of experience. Asep serves as SSB member of PT Fintek Karya Nusantara (Link Aja Syariah) (2020 - present), Chairman of SSB PT Asuransi Jiwa Generali Indonesia (Syariah Business Unit) (2017 - present) and Chairman of SSB PT Capital Life Syariah (2016 - present). Asep also served as the Deputy Secretary of Daily Implementation Board (BPH) National Syariah Council MUI (2015 - present) and Lecturer at the Faculty of Religion of Muhammadiyah University of Jakarta (2008 - present).

Previously, he served as a member of Non-Bank Financial Industry National Syariah Council MUI (IKNB DSN-MUI) (2013 - 2015) and Senior Lawyer at Law Office of Remy & Partners (2002 - 2015).

# PROFILE OF INDEPENDENT PARTIES



## ZAINAL ABIDIN
Independent Party

Indonesian citizen.
68 years old. Domiciled in Indonesia.

Served as an Independent Party of the Company as a member of the Risk Oversight Committee, member of the Audit Committee and member of the Integrated Governance committee since 2020.

**Qualifications/Education Background**
He obtained his Bachelor of Economics, Airlangga University (1989) and Master of Arts (MA) in Development Economics, Williams College, Williamstown, Massachusetts, USA (1989). He is also certified Chartered Accountant (CA – Indonesia).

**Work Experiences**
Zainal serves as Independent Commissioner at PT Krom Bank Indonesia Tbk (September 2022 – present).

He served as President Commissioner of PT Artajasa Pembayaran Elektronis (2017 - 2020) and President Commissioner of PT Mekar Prana Indah - Bidakara Group (2014 - 2017). He started his career since 1983 at Bank Indonesia with several positions including Executive Director at The Department of Credit, Rural Bank Supervision/Examination and MSME Development (2012 - 2013), Director at the Directorate of Accounting and Payment Systems (2012), Senior Researcher in The Banking Regulation and Central Banking Studies (2008 - 2012), Director at The Directorate of Bank Supervision and Examination (2007 - 2008), Deputy Director/Head of Dealing Room/Head of Foreign Exchange and Exchange Rate Management Bureau at the Directorate of Foreign Exchange Management (2001 - 2007) and Deputy Director at the Directorate of Bank Supervision and Examination (2001).



## MAWAR I.R. NAPITUPULU
Independent Party

Indonesian citizen.
61 years old. Domiciled in Indonesia.

Served as an Independent Party of the Company as a member Risk Oversight Committee and member of Audit Committee since 2020.

**Qualifications/Education Background**
She obtained her bachelor's degree in accounting, University of Indonesia (1986) and Master of Business Administration in Finance from Katholieke Universiteit Leuven, Belgium (1990).

**Work Experiences**
Currently, Mawar serves as a member of the Supervisory Board of the Indonesian Public Accountant Institute (IAPI) (2018 – present) and member of the Association of Indonesian Audit Committee (2004 - present). She is also public accountant with the position of Senior Managing Partner at the public accounting firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan, member firm of RSM International (July 1994 – present) and a Lecturer at the Accounting Department of the Faculty of Economics and Business-University of Indonesia (1985 - present). She was a member of the Association of Indonesia Curators and Administrators (1999 - 2023).

# EMPLOYEE DEMOGRAPHIC

### Head Count as of 31 December 2023 (Consolidated)

| Company | 2023 | 2022 | 2021 |
|---|---|---|---|
| Danamon | 8,752 | 8,883 | 8,773 |
| Adira Finance | 17,243 | 17,301 | 17,093 |
| **Total** | **25,995** | **26,184** | **25,866** |

### Employee Composition based on Organization Level (Consolidated)

| Position Level | 2023 | 2022 | 2021 |
|---|---|---|---|
| Top Management & Technical Advisors | 24 | 22 | 22 |
| Senior Managers | 355 | 360 | 359 |
| Managers | 3,222 | 3,102 | 2,983 |
| Officers | 7,837 | 7,760 | 7,564 |
| Staff | 14,557 | 14,940 | 14,938 |
| **Total** | **25,995** | **26,184** | **25,866** |

### Employee Composition based on Employment Tenure (Consolidated)

| Employment Tenure (years) | 2023 | 2022 | 2021 |
|---|---|---|---|
| 0-3 | 7,385 | 7,842 | 7,937 |
| 3-5 | 2,023 | 3,404 | 3,537 |
| 5-10 | 5,804 | 4,861 | 5,171 |
| 10-20 | 8,321 | 8,077 | 7,210 |
| >20 | 2,462 | 2,000 | 2,011 |
| **Total** | **25,995** | **26,184** | **25,866** |

### Employee Composition based on Level of Education (Consolidated)

| Education Level | 2023 | 2022 | 2021 |
|---|---|---|---|
| Postgraduate | 538 | 505 | 475 |
| Graduate | 18,909 | 18,780 | 18,353 |
| Diploma | 4,215 | 4,368 | 4,532 |
| High School | 2,330 | 2,513 | 2,503 |
| Middle/Primary School | 3 | 18 | 3 |
| **Total** | **25,995** | **26,184** | **25,866** |

### Employee Composition based on Employment Status (Consolidated)

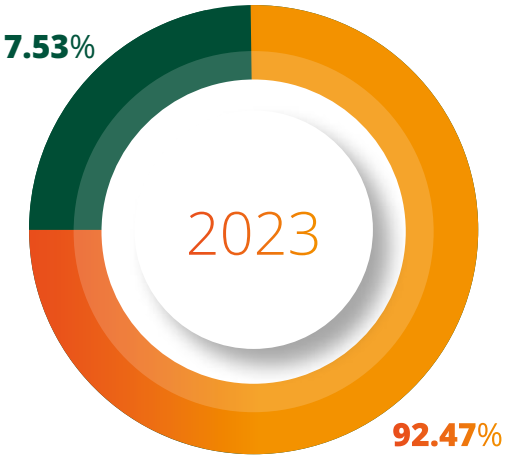
| Employment Status | 2023 | 2022 | 2021 |
|---|---|---|---|
| Permanent[1)] | 23,238 | 22,411 | 22,509 |
| Non-Permanent[2)] | 2,757 | 3,773 | 3,357 |
| **Total** | **25,995** | **26,184** | **25,866** |

**Notes:**
1) Permanent employees include permanent employees and employees on probation.
2) Non Permanent Employees include contract workers, trainees, those on honorariums and expatriates. Data does not include outsourced employees.

### Employee Composition Table by Gender (Consolidated)

| Employee by Gender | 2023 | 2022 | 2021 |
|---|---|---|---|
| Male | 17,827 | 18,121 | 18,062 |
| Female | 8,168 | 8,063 | 7,804 |
| **Total** | **25,995** | **26,184** | **25,866** |

# SHAREHOLDERS COMPOSITION




| Shareholders Name | Number of Shares | % |
|---|---|---|
| MUFG Bank, Ltd. (directly & indirectly) | 9,038,053,192 | 92.47 |
| Public | 735,499,678 | 7.53 |
| Total | 9,773,552,870 | 100.00 |

MUFG Bank, Ltd. (directly & indirectly)

Public

## BOARD OF COMMISIONERS

| No | Name | Position | Number of Shares | Percentage |
|---|---|---|---|---|
| 1 | Yasushi Itagaki | President Commissioner | - | - |
| 2 | Halim Alamsyah | Vice Independent Commissioner (Independent) | - | - |
| 3 | Peter Benyamin Stok | Independent Commissioner | - | - |
| 4 | Nobuya Kawasaki | Commissioner | - | - |
| 5 | Hedy Maria Helena Lapian | Independent Commissioner | - | - |
| 6 | Dan Harsono | Commissioner | - | - |

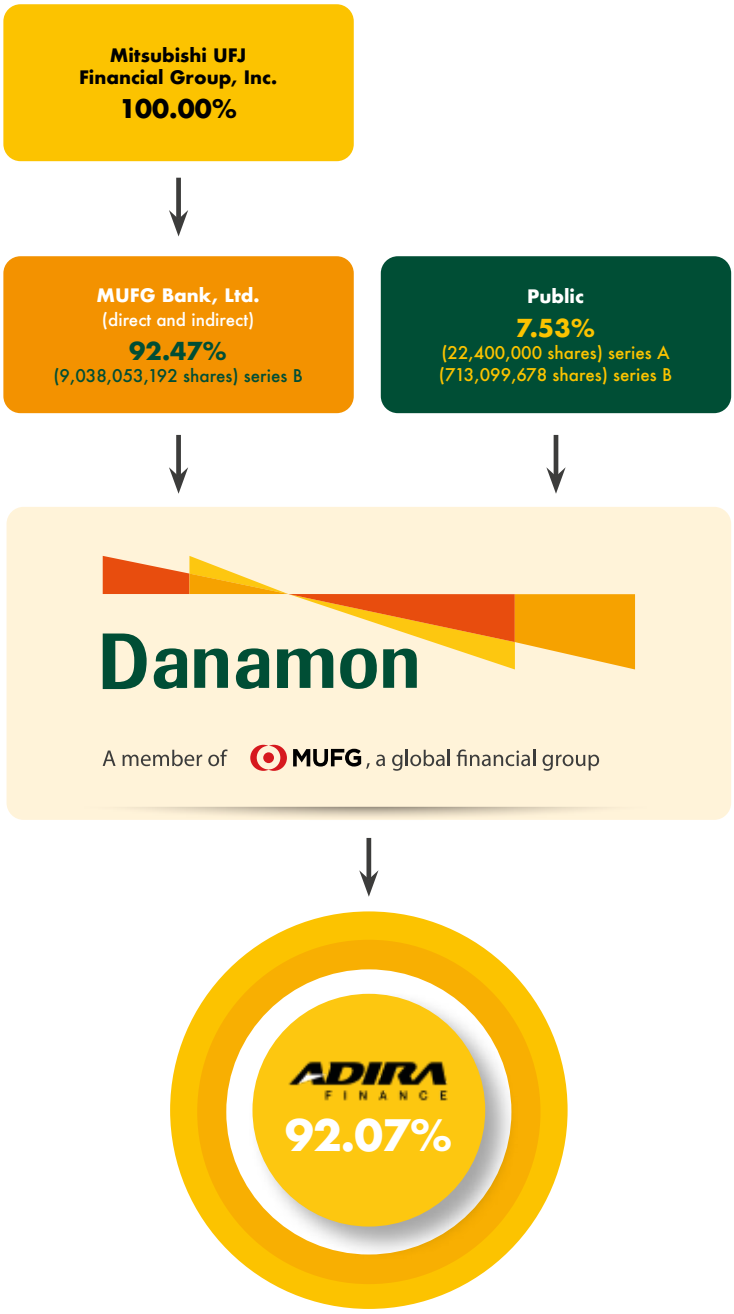
## BOARD OF DIRECTORS

| No | Name | Position | Number of Shares | Percentage |
|---|---|---|---|---|
| 1 | Daisuke Ejima | President Director | - | - |
| 2 | Honggo Widjojo Kangmasto | Vice President Director | 854,500 | 0.01% |
| 3 | Hafid Hadeli | Vice President Director | 278,500 | 0.00% |
| 4 | Herry Hykmanto | Director | 562,956 | 0.01% |
| 5 | Rita Mirasari | Director | 273,500 | 0.00% |
| 6 | Dadi Budiana | Director | 571,500 | 0.01% |
| 7 | Muljono Tjandra | Director | 407,700 | 0.00% |
| 8 | Naoki Mizoguchi | Director | - | - |
| 9 | Thomas Sudarma | Director | 343,500 | 0.00% |

## TOP 20 SHAREHOLDERS AS OF 31 DECEMBER 2023

| No | Investor | Total Shares Owned | (%) Shareholding |
|---|---|---|---|
| 1 | MUFG Bank Ltd | 8,940,317,662 | 91.47 |
| 2 | UBS AG LONDON BRANCH EQUITIES HOUSE -2140724003 | 157,000,000 | 1.61 |
| 3 | PT GUNA DHARMA | 95,846,434 | 0.98 |
| 4 | PT CEALMI KHIEZT INDONESIA | 56,348,100 | 0.58 |
| 5 | BANQUE PICTET AND CIE SA | 18,339,800 | 0.19 |
| 6 | CGS-CIMB SECURITIES (SINGAPORE) PTE LTD | 10,596,300 | 0.11 |
| 7 | CACEIS BANK, LUXEMBOURG BRANCH/ NEF | 10,136,400 | 0.1 |
| 8 | JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND | 9,524,650 | 0.1 |
| 9 | JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND | 8,925,000 | 0.09 |
| 10 | PT PANIN SEKURITAS | 8,735,300 | 0.09 |
| 11 | ERIK CHAN | 8,270,000 | 0.08 |
| 12 | REKSA DANA INSIGHT INFRA DEVELOPMENT (I-INFRA) | 7,465,600 | 0.08 |
| 13 | HERMANTO TANOKO | 7,035,700 | 0.07 |
| 14 | HSBC BROKING SECURITIES (ASIA) LIMITED-CUSTOMER SEGREGATED ACCOUNT | 6,982,843 | 0.07 |
| 15 | PT MAHKOTA PERMATA TEGUH | 6,600,000 | 0.07 |
| 16 | LGT BANK AG - CLIENT ASSETS | 6,496,900 | 0.07 |
| 17 | STATE STREET BANK-SPDR PORTFOLIO EMERGING MARKETS ETF | 5,377,118 | 0.06 |
| 18 | JPMCB NA RE-VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET IT II | 4,985,200 | 0.05 |
| 19 | EFENDI | 4,928,500 | 0.05 |
| 20 | MANULIFE DANA EKUITAS | 4,686,100 | 0.05 |

# MAJORITY & CONTROLLING **SHAREHOLDERS**




## ABOUT MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,000 locations in more than 40 countries. The Group has about 120,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer financing, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit https://www.mufg.jp/english.

# SHARE LISTING CHRONOLOGY

Danamon has listed its shares on the Indonesia Stock Exchange in 1989, under the ticker symbol BDMN with 9,773,552,870 shares in circulation, consisting of 22,400,000 Series A Shares and 9,751,152,870 Series B Shares. Shares not listed in order to comply with Government Regulation (PP) No. 29 of 1999 concerning Purchase of Commercial Bank Shares amount to 97,735,530 shares in the name of PT Guna Dharma.

The following is the timeline of Danamon's share listing:

### Share Listing Timeline

| Series A Shares | |
|---|---|
| Shares from Initial Public Offering in 1989 | 12,000,000 |
| Founders' shares | 22,400,000 |
| Bonus shares from capitalization of additional paid-up capital – capital paid in excess of par value in 1992 | 34,400,000 |
| Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) I in 1993 | 224,000,000 |
| Bonus shares from capitalization of additional paid-up capital – capital paid in excess of par value in 1995 | 112,000,000 |
| Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) II in 1996 | 560,000,000 |
| Founders' shares in 1996 | 155,200,000 |
| Shares resulting from stock split in 1997 | 1,120,000,000 |
| | **2,240,000,000** |
| Increase in par value to Rp10,000 (full amount) per share through reduction in total number of shares (reverse stock split) in 2001 | :20<br>112,000,000 |
| Increase in par value to Rp50,000 (full amount) per share through a reduction in total number of shares (reverse stock split) in 2003 | :5<br>22,400,000 |
| **Total A series Shares as of 31 December 2023** | **22,400,000** |

| Series B Shares | |
|---|---|
| Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) III in 1999 | 215,040,000,000 |
| Shares issued in connection with the Bank's merger with the former PDFCI in 1999 | 45,375,000,000 |
| Shares issued in connection with the Bank's merger with Bank Tiara in 2000 | 35,557,200,000 |
| Shares issued in connection with the Bank's merger with 7 other BTO * (Taken-Over Banks) in 2000 | 192,480,000,000 |
| | **488,452,200,000** |
| Increase in par value to Rp100 (full amount) per share through reduction in total number of shares (reverse stock split) in 2001 | :20<br>24,422,610,000 |
| Increase in par value to Rp500 (full amount) per share through reduction in total number of shares (reverse stock split) in 2003 | :5<br>4,884,522,000 |
| Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) IV in 2009 | 3,314,893,116 |
| Shares from limited public offering with pre-emptive rights (rights issue) V in 2011 | 1,162,285,399 |

| Series B Shares | |
|---|---|
| Shares issued in connection with Employee/Management Stock Option Program (tranche I-III) | |
| -2005 | 13,972,000 |
| -2006 | 24,863,000 |
| -2007 | 87,315,900 |
| -2008 | 13,057,800 |
| -2009 | 29,359,300 |
| -2010 | 26,742,350 |
| -2011 | 5,232,500 |
| Shares issued in connection with the Bank's merger with PT Bank Nusantara Parahyangan Tbk in 2019 | 188,909,505 |
| **Total number of Series B shares as of 31 December 2023** | **9,751,152,870** |

* 7 BTOs consist of PT Bank Duta Tbk, PT Bank Rama Tbk, PT Bank Tamara Tbk, PT Bank Nusa Nasional Tbk, PT Bank Pos Nusantara, PT JayaBank International, and PT Bank Risjad Salim Internasional.

# TIMELINE OF OTHER SECURITIES LISTINGS

As of 31 December 2023, Danamon did not have any other outstanding securities.

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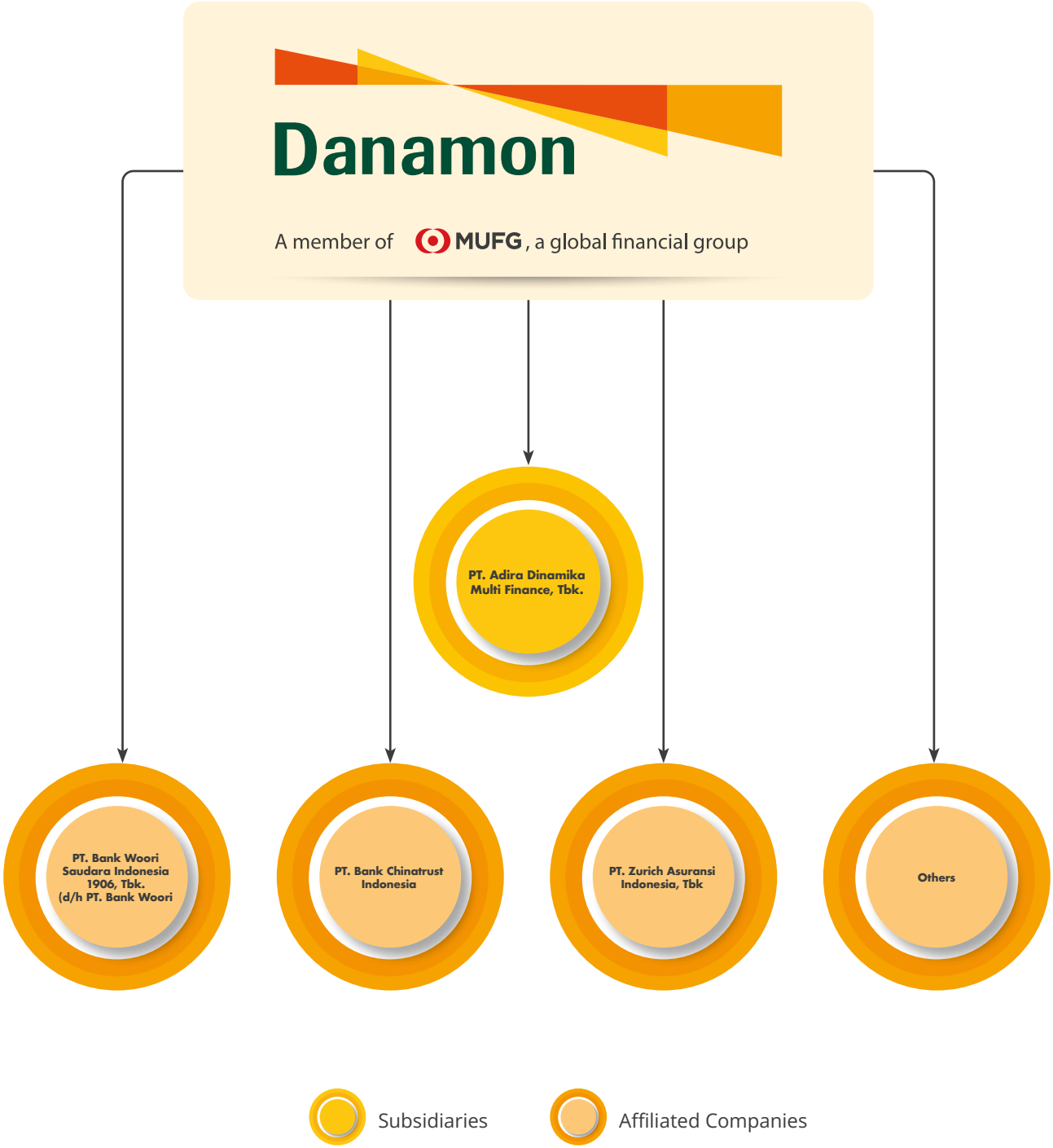
# CORPORATE GROUP **STRUCTURE**



## SUBSIDIARIES

| | | |
|---|---|---|
| **Company Name** | **PT Adira Dinamika Multi Finance Tbk (Adira Finance)** | |
| **Core Business** | Financing | |
| **Company Profile** | With the vision of "Creating Shared Value to Improve Prosperity," Adira Finance has a mission "To provide a variety of financial solutions according to the needs of each customer through synergy with the ecosystem." In accordance with "Sahabat Setia Selamanya" logo and brand promise, Adira Finance commits to build good long-term relationships with the entire ecosystem, both internal and external, such as employees, consumers, business partners and all stakeholders. This commitment drives Adira Finance to serve our consumers in every aspect of their life, in order to build long-term relationship with our customers which is named "customer for life". Adira Finance strives to position itself for customers as friend that can work together and provides solutions with our concept of "Sahabat Adira." In Adira Finance's philosophy, the concept of "Sahabat" has a very deep meaning, namely the personality values that Adira Finance reflects to its customers, Flexible, Transparent, Innovative, and Synergistic. Adira Finance's core focus is to provide various financing solutions to our customers, including motorcycles and cars, both new and used. Adira Finance also provides multipurpose loans and durables financing. In addition, Adira Finance provides financing of multiple motor vehicle brands such as Honda, Toyota, Mitsubishi and other brands. This provides flexibility for the Company in accepting financing applications from any brand.<br><br>The main products and services offered by Adira Finance includes investment financing, work capital financing, multipurpose financing, other business activities, as well as operating lease and sharia financing based on the laws and regulations of the Financial Services Authority. | |
| **Shareholding** | 92.07% | |
| **Establishment** | November 13, 1990 | |
| **Operational Status** | Operating | |
| **Total Assets (Rp Billion)** | 31,007 | |
| **Address** | Milenium Centennial Center 53rd, 56th-61st Floor<br>Jl. Jendral Sudirman Kav. 25, Jakarta<br>Phone: (+62 21) 3973 3232, 3973 3322<br>Fax: (+62 21) 3973 4949<br>E-mail: af.investor.relation@adira.co.id | |
| **Key Management** | **Board of Commissioners**<br><br>President Commissioner: Daisuke Ejima<br>Independent Commissioner: Krisna Wijaya<br>Independent Commissioner: Manggi Taruna Habir<br>Commissioner: Eng Heng Nee Philip<br>Commissioner: Congsin Congcar<br>Commissioner: Hafid Hadeli | **Board of Directors**<br><br>President Director: I Dewa Made Susila<br>Director: Swandajani Gunadi<br>Director: Niko Kurniawan Bonggowarsito<br>Director: Harry Latif<br>Director: Jin Yoshida<br>Director: Denny Riza Farib |

### Affiliated Companies

| Company Name | Business Activity | Ownership (%) |
|---|---|---|
| PT Zurich Asuransi Indonesia Tbk. | Insurance | 19.81% |
| PT Bank Woori Saudara Indonesia 1906 Tbk. (d/h PT Bank Woori Indonesia) | Banking | 1.63% |
| PT Bank Chinatrust Indonesia | Banking | 1.00% |
| Other | Joint Venture Telecommunication | 0.24%-4.21% |

# PUBLIC ACCOUNTANT & **PUBLIC ACCOUNTANT FIRM**

## PUBLIC ACCOUNTANT FIRM

**PUBLIC ACCOUNTANT FIRM IMELDA & PARTNERS**
(member firm of Deloitte Touche Tohmatsu Limited)
The Plaza Office Tower 32nd Floor.
Jl M.H. Thamrin kav 28-30 Jakarta 10350
Phone : +62 21 5081 8000
Fax : +62 21 2992 8200/2992 8300
Website : www.deloitte.com/id

# CAPITAL MARKETS SUPPORTING INSTITUTIONS & **PROFESSIONALS**

## SHARES TRADING AND LISTING

**PT Bursa Efek Indonesia**
Indonesia Stock Exchange Building 1st Tower
Jl. Jend. Sudirman Kav. 52-53 Floor 6th
Jakarta 12190 Indonesia
Phone : +6221 150 515
E-mail : listing@idx.co.id
Website : www.idx.co.id

## CUSTODIAN

**PT Kustodian Sentral Efek Indonesia**
Indonesia Stock Exchange Building 1st Tower, 5th Floor
Jl. Jend. Sudirman Kav. 52-53,
Jakarta 12190 Indonesia
Phone : +6221 515 2855
Fax : +6221 5299 1199
Bebas Pulsa : 0800-186-5734
E-mail : helpdesk@ksei.co.id
Website : www.ksei.co.id

## SHARE REGISTRAR

**PT Adimitra Jasa Korpora**
Kirana Boutique Office
Jl Kirana Avenue III Blok F3 No 5
Kelapa Gading-Jakarta Utara 14250
Phone : +6221 2974 5222
Fax : +6221 2928 9961
E-mail : opr@adimitra-jk.co.id

## CREDIT RATINGS AGENCIES

**PT Fitch Ratings Indonesia**
DBS Bank Tower, 24th Floor, Suite 2403
Jl. Prof. Dr. Satrio Kav. 3-5 Jakarta-Indonesia 12940
Phone : +6221 29886800
Fax : +6221 29886822
Website : www.fitchratings.com

**Fitch Ratings Ltd.**
30 North Colonnade London E14 5GN United Kingdom,
Phone : +44(0)20 3530 1000
Website : www.fitchratings.com

**PT Pemeringkat Efek Indonesia (Pefindo)**
Equity Tower 30th floor
Sudirman Central Business District Lot 9
Jl. Jenderal Sudirman Kav. 52-53v
Jakarta 12190, Indonesia
Phone : +6221 509 684 69
Fax : +6221 509 684 68
Website : www.pefindo.com

## NOTARY

**Mala Mukti, S.H., LL.M.**
AXA Tower 27th Floor, Suite 06
Jl. Prof. Dr. Satrio Kav. 18 Jakarta 12940
Phone : +6221 3005 6229
Fax : +6221 3005 6373
E-mail : malamukti@cbn.net.id

# AWARD & CERTIFICATION



January 2023

### The 6th Infobank Satisfaction, Loyalty & Engagement Awards 2023

By InfoBank

**Category**

1. Rank 1 - Satisfaction Index 2023 with the following details:
   a. Rank 1 - Satisfaction Index Customer Service;
   b. Rank 1 - Satisfaction Index - Teller;
   c. Rank 1 - Satisfaction Index - Security,
   d. Rank 2 Satisfaction Index - Mobile Banking
   e. Rank 3 – Satisfaction Index – Branch Office,
   f. Rank 3 – Satisfaction Index - ATM.
2. Rank 2 - Loyalty Index 2023
3. Rank 2 - Engagement Index 2023
4. Rank 3 – Marketing Engagement Index 2023
4. Rank 3 – Marketing Engagement Index 2023



March 2023

### The 2022 Linkedin Talent Awards

By Linkedin

**Category**

- Best Talent Acquisition Team



March 2023

### The 2023 Indonesia Human Resources Awards

By WartaEkonomi.co.id

**Category**

- The Best HR Management for the Outstanding Initiative in Supporting the Acceleration of Forming Employee Capabilities (Conventional Bank)



April 2023

### The 12th Infobank Digital Brand Awards

By InfoBank

**Category**

- Rank 2 Conventional Commercial Bank
- Rank 1 Sharia Business Unit
- Rank 2 Conventional Commercial Bank Deposit
- Rank 3 Conventional Commercial Bank Saving Account
- Rank 3 Conventional Commercial Bank Credit Card
- Rank 1 Conventional Commercial Bank Mortgage Loan
- Rank 1 Conventional Commercial Bank Internet Banking
- Rank 2 Conventional Commercial Bank



May 2023

### The 2023 Top 100 Most Outstanding Woman

By InfoBank

**Recipient**

- Mrs. Hedy Maria Helena Lapian – Independent Commissioner
- Mrs. Rita Mirasari – Director of Compliance

# AWARD & **CERTIFICATION**



June 2023

### The 2023 Top CSR Awards

By TopBusiness

Category
- Top CSR Awards Bintang 4
- Top Leader on CSR Commitment



June 2023

### The 2023 Focus Economics Analyst forecast Awards

By Focus Economic

Category
- 1st Fiscal Balance Forecaster – Indonesia
- 3rd Overall Indicators – Indonesia



June 2023

### The 4th Indonesia Top Bank Awards 2023

oleh Iconomics

Category
- Top Bank 2023 in Conventional - KBMI 3 Category



June 2023

### 20th Banking Service Excellence Awards 2023

By InfoBank

Category of Commercial Conventional Bank

Platinum Recognition - 10 Consecutive Years in Service Excellence
- Rank 1 - Convenient Branch Experience In Priority
- Rank 1 - SMS Banking
- Rank 1 - Opening Account Via Website
- Rank 2 - Priority Banking in Service Excellence
- Rank 2 - Teller
- Rank 2 - Priority Staf

Category of Sharia Business Unit

Golden Recognition - 5 Consecutive Years in Service
- Rank 1 - Teller
- Rank 3 - Walk-in Channel
- Rank 3 - Service Excellence



June 2023

### The 2023 Retail Banker International Asia Trailblazer Awards

By GlobalData PTE Ltd

Category
- Best Retail Bank Indonesia



June 2023

### Asiamoney Private Banking Awards 2023

By Euromoney Trading Limited

Category
- Best for ESG Investing in Indonesia



July 2023

### The 2023 Indonesia Most Powerful Women Awards

By HerStory

**Recipient**
- Indonesia Most Powerful Women Awards 2023 for Mrs. Rita Mirasari – Compliance Director



July 2023

### The 2023 HR Asia Awards

By HR Asia

**Category**
- Best Companies to Work for in Asia 2023



August 2023

### The 2023 Top Corporate Social Responsibility of The Year

By Infobrand.id

**Category**
- Top Corporate Social Responsibility of the Year 2023



August 2023

### The 28th Infobank Awards

By Infobank

**Category**
- The Best Financial Performance Bank in 2022 (KBMI III)
- Excellent Financial Performance Bank in 2022



September 2023

### The 12th Infobank Sharia Recognition

By Infobank

**Category**
- Excellence Financial Performance Islamic Banking Unit of Commercial Banking in 2022 (Asset Rp5 T-Rp10 T)



September 2023

### The 2023 GlobalCCU Awards

By Global Council of Corporate University

**Category**
- Bronze Award : Best Corporate University - Culture

# AWARD & **CERTIFICATION**



November 2023

### The First National Conference of the Indonesian Financial Transaction Analysts Association (AATKI) 2023

By Indonesian Financial Transaction Analysts Association

Category
- Rank 2 - Best Report Award (BREW)



December 2023

### The 2023 Indonesia Best Companies in Creating Leaders From Within Award

By SWA Media Group and NBO

Category
- Excellent Predicate




December 2023

### The 2023 Indonesia Customer Service Champion

By SWA Magazine

Category
- Indonesia Customer Service Champion 2023 – Very Good Predicate



December 2023

### Thomas Award

By Thomas International Indonesia

Category
- Excellence in Talent Acquisition 2023




December 2023

### The 2023 Infobank Top 100 CEO

By Infobank

Category
- Infobank Top 100 CEO 2023 – For Daisuke Ejima – President Director




December 2023

### Digital Banking Awards

By Investortrust

Category
- Winner of Category KBMI 3 for Risk Management Dimension



December 2023

### The 2023 Infobank Bankers of the Year

By Infobank

Category
- Infobank Bankers of the Year 2023 – For Honggo Widjojo Kangmasto – Vice President Director

# INFORMATION OF **CORPORATE WEBSITE**

In compliance with OJK Regulation No. 8/POJK.04/2015 on Websites of Issuers or Listed Companies, Danamon has established the corporate website that comprises four major areas of information:

a. General information on Issuer or Listed Company;
b. Information for Shareholders or Investors;
c. Information on Corporate Governance; and
d. Information on Corporate Social Responsibility.

Danamon's corporate website features two language versions, Indonesian and English. The corporate website also features additional information that serves to expand knowledge on issues related to Danamon's businesses.







Danamon

A member of MUFG, a global financial group

# MANAGEMENT DISCUSSION & ANALYSIS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# MACROECONOMIC **OVERVIEW**

Economic Growth Remains Stable amid Global Volatility

**5.0%**

"Against a backdrop of global turmoil, Indonesia's economy sustained its growth momentum throughout 2023, with GDP expanding by 5.0% YoY, primarily backed by solid domestic demand. Macroeconomic fundamentals remained robust, with manageable inflation at 2.6% YoY, trade surplus of USD36.9 bn, and narrower fiscal deficit of 1.7% GDP."

The global economy faced another challenging year in 2023, marked by persistent inflationary concerns and geopolitical tensions that exerted pressure on global trade and growth prospects. These factors, along with the ongoing Russia-Ukraine war and the emergence of conflict in the Middle East, contributed to concerns about supply chains, commodities, and energy prices. According to the International Monetary Fund estimates, global growth moderated from 3.5% in 2022 to approximately 3.1% in 2023, further impacting the post COVID-19 recovery.

In response to unexpectedly persistent inflation, major central banks tightened monetary policy with the aim of curbing inflation. The United States Federal Reserve, for instance, increased the benchmark Federal Funds Rate for the eleventh time since the beginning of 2022. Starting from as low as 0.25%, the Fed funds rate reached 5.25%–5.50% by July 2023. Concurrently, the European Central Bank raised its key interest rate for the tenth consecutive time, reaching a record high of 4%. This level is the highest since the inception of the euro in 1999 and was implemented to address elevated food, commodity, and energy costs.

In response to the global monetary policy tightening cycle, Bank Indonesia decided to increase the BI Rate by 250 basis points (bps) since 2022, reaching 6.00% a total rate hike of 50 bps throughout the year. This strategic decision effectively contributed to the defense of the Rupiah, which closed 2023 at Rp15,397/USD, appreciating by 1.1% against the USD compared to Rp15,568/USD at the end of 2022.

From the internal balance standpoint, headline inflation remained manageably low at 2.6% YoY in 2023. The close coordination among authorities, especially between BI and the Government, has successfully restored inflation to the target range of 2%-4% in 2023, despite challenges such as El-Nino, higher global oil prices, and soaring global freight costs. Not only has inflation been managed well, but fiscal discipline has also been maintained, with the deficit narrowing to 1.7% of GDP in 2023, down from 2.4% of GDP in the previous year.

In line with the real sector, the financial sector also showcased solid performance in 2023. The banking system demonstrated resilience, boasting ample liquidity and sufficient capital to mitigate inherent risks. As of the close of 2023, the liquidity instruments to deposit ratio stood at 28.7%, complemented by a robust capital adequacy ratio of 27.7%. On the asset side, bank lending growth in Indonesia experienced a slowdown attributed to BI's tightening cycle, yet it maintained strength throughout the entire fiscal year. Notably, by year-end, the banking industry recorded impressive growth in loan bookings, surpassing 10% YoY in 2023.

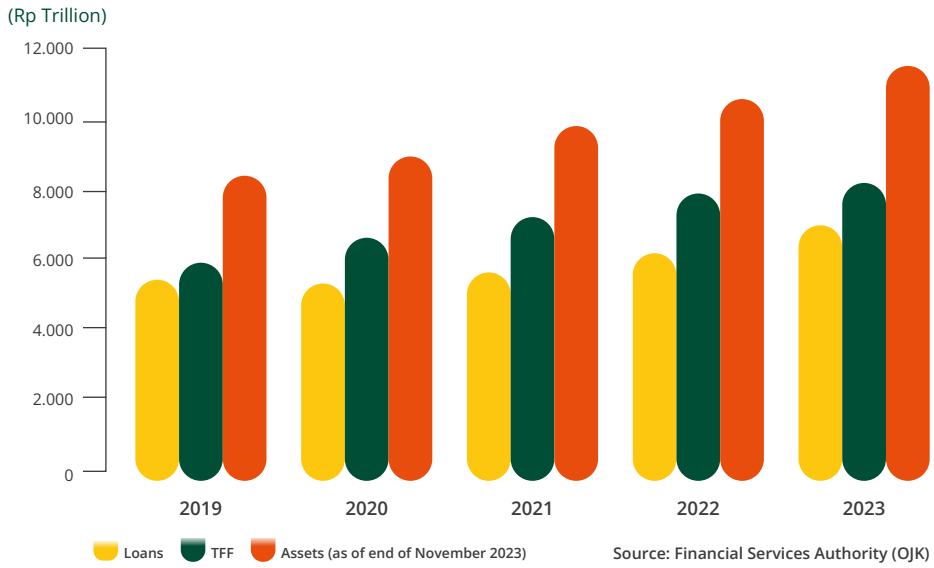
# BANKING INDUSTRY **OVERVIEW**

Indonesia's banking industry maintained its upward trend in 2023 as conditions continued to normalize and businesses recovered further. Indonesia's gross domestic product grew by 5.0% year-on-year (YoY) during the year, slightly lower than in 2022 when growth was boosted by a post-pandemic bounce. The banking industry's intermediary function also improved.

Banks' outstanding loans booked a double-digit growth of 10.4% YoY in 2023, on the back of steady economic growth. Third Party Funds (TPF) collected by banks also grew by 3.9% YoY as per latest data released in 2023, followed by liquid instruments to deposit ratio of 29%. This reflects ample liquidity in the banking system. From the capital standpoint, Capital Adequacy Ratio (CAR) remained robust at 28% at the end of 2023.

Reflecting the continued recovery of business activities in Indonesia, as well as robust household consumption, loan growth took place across all sectors. Working capital loans disbursed by banks grew by 10.7% YoY in 2023 to Rp3,199 trillion, while Investment loans also increased by 11.1 YoY% to Rp1,848 trillion. From the consumption standpoint, consumption loan rose by 9.0% YoY to Rp1,999 trillion. On the micro, small, and medium enterprise (MSME) segment, loans grew by 7.2% in 2023. Having all these figures, appetite for credit remained solid in 2023, with a broad-based double digit growth in almost all segments.

Banking sector profitability, asset quality, and resiliency performed further improvement in 2023. Banks' Net Interest Margin (NIM) reached 4.8% in 2023 compared to 4.7% in 2022. Banks' Return on Assets (RoA) also increased to 2.7% in 2023 from 2.4% in 2022. The gross Non-Performing Loan (NPL) ratio moreover improved, decreasing to 2.2% in 2023 compared to 2.4% in 2022.




Source: Financial Services Authority (OJK)

## DANAMON'S POSITION IN THE INDONESIAN BANKING INDUSTRY

Throughout 2023, Danamon continued to strengthen its strategic differentiation as a hybrid bank, supported by the MUFG ecosystem. This strategy successfully delivered solid results for the year, with Danamon reaching new records in both loans and funding.

Total consolidated loans grew by 19% YoY to reach Rp172.9 trillion, higher than industry and target, with broad-based growth across all segments. The Enterprise Banking and Financial Institution (EBFI) include Trade Finance and Marketable Securities segment, supported by MUFG collaboration grew by 15% YoY reaching Rp78.8 trillion, while the Consumer Banking segment grew by 41% YoY to Rp17.7 trillion. The SME segment also recorded growth of 9% which amounted to Rp22.6 trillion. Furthermore, Adira Finance's new financings grew by 31% YoY, with total loan balance growing 25% YoY to reach Rp55.7 trillion. The increase in growth was accompanied by prudent risk management for healthy asset quality, with NPL improving from 2.6% at the end of 2022 to 2.2% as creditors' businesses continued to recover post-pandemic.

In terms of funding, the Bank's total funding grew solidly by 14% YoY reaching Rp156.5 trillion. Whereas granular funding grew by 10% YoY, resulting in a current account savings account (CASA) ratio of 52.3%.

At year end, the Bank's Consolidated Net Profit After Tax (NPAT) amounted to Rp3.5 trillion, an increase of 6% compared to the same period the previous year and better than target. This was supported by improved Net Interest Margin (NIM), which was achieved despite the high interest rate environment. The Bank ended the year with a strong Capital Adequacy Ratio (CAR) of 27.5%, well above the regulatory minimum. These achievements put Danamon in a good position for future growth, as the Bank continues to deepen synergies within the MUFG ecosystem for value to customers.

# STRATEGIC **REVIEW**

## 2023 STRATEGIC FOCUS

Danamon continued to improve the quality of its business strategy execution throughout the year 2023, as evidenced by the strong growth in funding, lending, and profitability, as well as better asset quality. Danamon kept its focus on advancing its four business engines while strengthening its collaboration and synergy with MUFG and Adira Finance. Under this institutional approach, Danamon works to optimize business and reach out to more customers while providing prudent loans with robust credit underwriting and streamlined processes. Danamon has also enhanced both its digital capability and partnership to stay closer and more connected to its customers. In collaboration with MUFG and MUFG Investment Partners (MUIP), Danamon has recently launched a new financing facility called the Garuda Fund to support the growth of Indonesian start-ups while broadening Danamon's collaboration ecosystem.

As the annual report theme "Tumbuh Bersama" implies, Danamon together with MUFG and Adira continued to develop unique synergies to identify customers' needs and tailor better propositions to accommodate their financial aspirations. Danamon is committed to delivering comprehensive services to its customers across all business segments at every stage of their life cycle, while at the same time creating positive impacts on the communities and our shareholders.

The Enterprise Banking and Financial Institution (EBFI) segment maintained its priority in engaging and acquiring new customers with a prudent track record, as well as raising granular funding through cash management and value chain solutions. The collaboration with MUFG is enhanced, aiming to continue delivering added value to corporate customers, such as global networking through the Business Matching Fair that was held twice in 2023.

The Small Medium Enterprise (SME) segment has improved its productivity through a faster credit scoring process and stronger collaboration efforts across all lines of business. SME expanded its customers by serving distributors and sub distributors via FSC approach. SME also synergized with Adira Finance to provide better financial solutions for the subsidiary's dealers, which will channel back its customer financing to Adira Finance.

Consumer Banking maintained its value proposition for its privilege, optimal, and mass segments with focus on delivering a comprehensive range of financial solutions and supported them with enhanced digital banking capabilities as well as branch and cash points networks. To reach out to the young and productive generations, Danamon became the main sponsor for Bridestory Market, the biggest wedding exhibition in Indonesia. Consumer Banking also launched the Danamon Hadiah Beruntun program across Indonesia to continue growing its granular funding base.

In April 2023, Danamon announced the acquisition of Standard Chartered Bank Indonesia's Consumer Loan Portfolio, with good track record. The acquisition aimed to strengthen Danamon's consumer finance business and improve economies of scale for the banks investment in digital, branch networks, and other capabilities. The smooth and seamless portfolio migration process was successfully completed in December 2023.

Danamon continued its Next Generation Branch program and has transformed 53 branches across Indonesia, implementing integrated conventional and digital services. In Digital Banking, Danamon has continued to implement Agile ways of working and has launched various new features in its mobile banking apps, D-Bank PRO. Danamon progresses in expanding its business by leveraging the ecosystem approach that has been implemented in the automotive and real estate industries.

Danamon's subsidiary, Adira Finance maintained double-digit growth in new financing through various programs and collaboration initiatives with Danamon and MUFG. Adira Finance has also developed its non-automotive financing business, such as multi-purpose loans and financing of heavy equipment, fleet, and durable goods. Danamon, Adira and MUFG further supported the national automotive industry by becoming the Official Bank and Multifinance Partner at the Indonesia International Motor Show (IIMS) in Jakarta and Surabaya in 2023.

Human resource development remains an important aspect of Danamon's growth. In 2023, Danamon enhanced its internal mobility programs and training in collaboration with MUFG entities and partners.

Danamon created various opportunities to external talents through the Danamon Apprentice Program for university students and the Danamon Bankers Trainee program for recent graduates. Danamon has also consistently invested in the enhancement of the infrastructure of its Information Technology (IT) and Digital capabilities to support the bank's productivity and customer services.

Investment in branding was a strategic priority. In addition to the Indonesia International Motor Show (IIMS) and Bridestory, together with MUFG and Adira Finance, Danamon has been involved in other various prime events, such as holding the Business Matching and Investment Fair and DXPO as part of the Danamon Anniversary celebration – a festival that combines travel, automotive, real estate, F&B, and lifestyle.

### STRATEGIES FOR 2024

To seize the opportunities and overcome the challenges in 2024, Danamon has prepared the following key strategies:

- Strengthen and expand the collaboration with MUFG, Adira Finance, and businesses within MUFG networks, as well as focus on building superiority in targeted ecosystems and through innovations that could answer customers' needs.
- Continue to adapt to the changes in customer behaviour and strengthen relationships with customers through digitizing systems and processes, optimizing data analytics, and process improvements to develop better product propositions and services to create a seamless customer experience.
- Continue to expand the Next Generation Branch Network transformation across Indonesia to increase productivity and the customer experience.
- Build robust marketing and branding to support Danamon's growth strategy. Through its 67 years of operation, the Danamon brand has been recognized as a unique hybrid bank with strong local franchise and experience combined with the global expertise and capabilities of MUFG.
- Continue developing Human Capital by improving employees' capabilities and knowledge through learning and employee exchanges within MUFG and its subsidiaries.

## BUSINESS PROSPECT

### 2023 MACROECONOMICS

In 2023, Indonesia adeptly sustained its economic growth momentum, demonstrating resilience in the face of a global economic slowdown. The nation's economy expanded by an impressive 5.0% YoY, underpinned by strong domestic demand. The consistency in both household consumption and investments played a crucial role in mitigating the adverse impact of the global economic deceleration on Indonesia's export performance. This positive outcome was further bolstered by the synergistic implementation of accommodative fiscal and monetary policies, which collectively contributed to the overall stability of Indonesia's economy throughout the entirety of 2023.

Bank Indonesia demonstrated effective control over inflation, bringing it back within the target range of 2%-4% following the global oil price fluctuations in 2022. In 2023, inflation remained steady at 2.6% YoY, accompanied by an exchange rate of 15,255 Rupiah per US Dollar. On the fiscal front, the Government successfully managed to keep the fiscal deficit low, standing at 1.7% of Gross Domestic Product (GDP). This marked a decrease from the previous year's level of 2.4% of GDP. The harmonious interplay of fiscal and monetary policies played a pivotal role in upholding stability in the financial sector. The adequacy of liquidity conditions was evident through the liquid asset to Third Party Funds ratio, which stood at 29%, complemented by a robust banking Capital Adequacy Ratio at 28%.

The year 2023 presented formidable challenges for both the global and domestic economies. The intensification of geopolitical tensions and the prevailing uncertainty regarding the trajectory of the US central bank's monetary policy emerged as significant hurdles throughout the year, with projections indicating their persistence into 2024. However, Indonesia's robust macroeconomic fundamentals are poised to effectively navigate and address these challenges. Notably, amidst the global economic uncertainties, Indonesia achieved commendable milestones such as maintaining low inflation levels. Furthermore, the country recorded a substantial trade surplus of 37 billion US Dollars in 2023, a feat attributed to the sustained high prices of Indonesian export commodities compared to pre-pandemic levels.

In 2024, Indonesia is poised to conduct General Elections (PEMILU), anticipating an uptick in economic activity fueled by increased public and private sector spending associated with the electoral process. Forecasts suggest that the prevailing domestic political stability will serve as a magnet, attracting not only direct foreign investment but also portfolio investment into the country. Against this backdrop, the Indonesian government, under the guidance of the Ministry of Finance, envisions a scenario of stable economic growth in 2024. The anticipated trajectory is supported by the following key economic indicators:

| Indicator | 2023 | 2024* |
|---|---|---|
| Economic Growth (%,YoY)* | 5.1 | 5.2 |
| Inflation (%,YoY) | 2.6 | 2.8 |
| Exchange Rate (Rp/US$) | 15,397 | 15,000 |
| 10 Year SUN Interest Rate (%) | 6.7 | 6.7 |
| Indonesian Crude Oil Price (US$/barrel) | 78 | 82 |
| Crude Oil Lifting (thousand barrels per day) | 608 | 635 |
| Lifting Gas (thousand barrels of oil equivalent per day) | 964 | 1,033 |

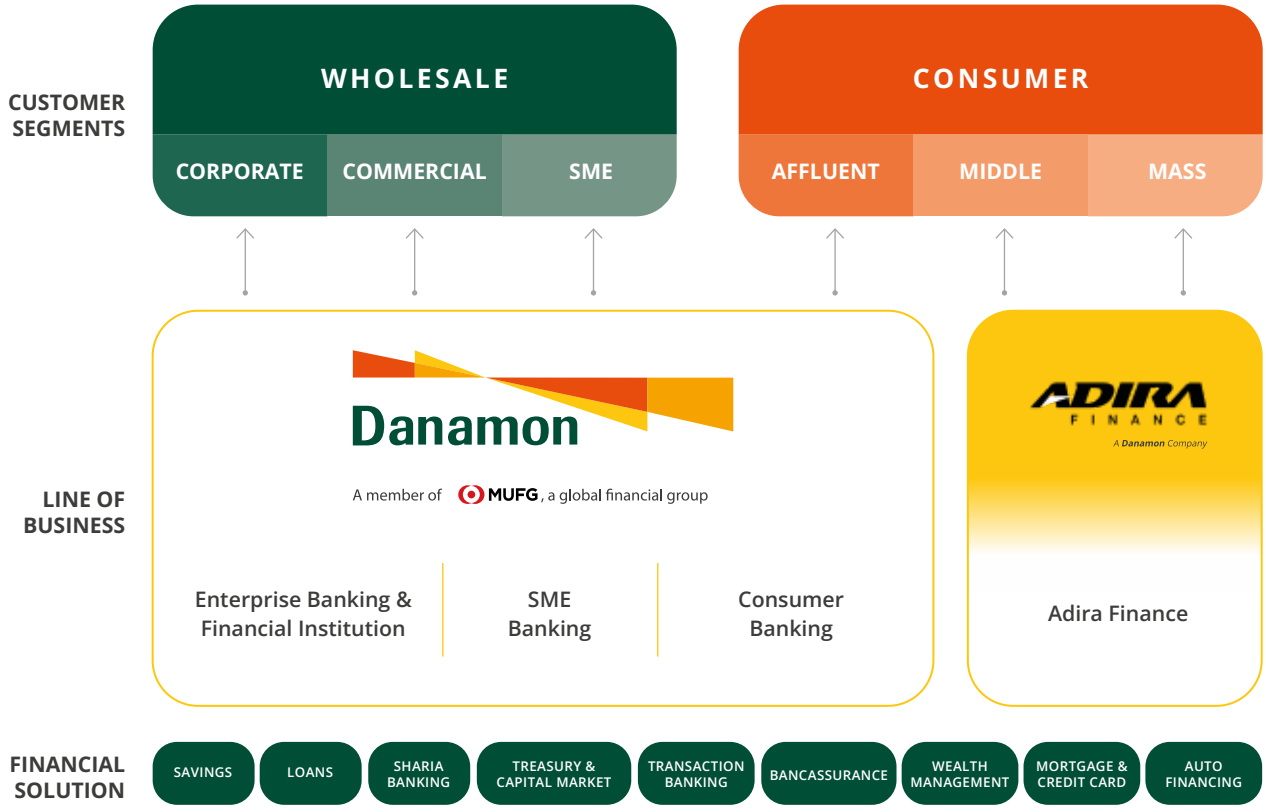
**Source:** Ministry of Finance, Danamon, *2023 State Budget Assumptions from Ministry of Finance

In line with the assumptions of the 2024 State Budget, Bank Indonesia projects that Indonesia's Gross Domestic Product (GDP) will grow within the range of 4.7%-5.5% in the year 2024. The driving factors behind this projection are the continued improvement in household consumption and investment amid a global economic slowdown.

The demand for credit is expected to remain stable, aligning with the increasing growth in consumption and investment, despite the potential slowdown in exports due to the deceleration in global economic activities. On the supply side, the increase in credit will be supported by ample liquidity, decreasing risk perceptions, and the potential normalization of global and domestic monetary policies. Additionally, macroprudential policies will continue to be accommodative to support the sustainability of economic growth momentum and financial system stability.

Bank Indonesia also anticipates that financial system stability will be maintained with stable credit growth in 2024. Credit growth is estimated to reach 10.0%-12.0% in 2024. This credit growth is supported by the consistently high banking Capital Adequacy Ratio (CAR) and the well-maintained Non-Performing Loans (NPL) ratio.

# BUSINESS SEGMENT
# OPERATIONAL REVIEW




In 2023, Danamon continued its strategy of prudent loan growth through an ecosytem approach, sustained CASA growth through an institutional approach, and increased fee income through a unique value proposition. In addition, collaboration with MUFG enabled Danamon to enter the Japanese corporate and multinational customer markets through distributor financing, cash management, mortgage, and payroll accounting services.

# ENTERPRISE **BANKING**



"In the midst of various global issues and challenges, Enterprise Banking managed to grow 15% in 2023 from the level achieved in the previous year."

Enterprise Banking serves the Wholesale and Financial Institution segments by providing a comprehensive range of financial solutions, such as corporate loans, cash management, trade finance, and treasury services. With excellent client servicing, Enterprise Banking aims to make Danamon the transactional bank of choice for the customers.

## PRODUCTS AND SERVICES

Enterprise Banking offers the following products and services:

- Working Capital Loans (Trade Finance & Financial Supply Chain);
- Investment Loans;
- Cash Management (Payment, Collections, and Liquidity Management);
- Foreign Exchange;
- Custody;
- Project Financing;
- Debt Capital Market.

## 2023 STRATEGIES AND INITIATIVES

2023 was the year where Indonesia entered the COVID-19 endemic state. However, the ongoing volatile geopolitical conditions have caused central banks to continue to increase their benchmark interest rates, resulting in an increase in interest rates across all customer line segments.

Despite the benchmark rate increasing, Enterprise Banking continues to grow by focusing on deepening relationships with existing customers, expanding its portfolio by acquiring new customers, and optimizing the entire value chain ecosystem, including by increasing cooperation with the MUFG Group.

Enterprise Banking is also committed to investing in human capital by attracting and retaining the best talents, implementing extensive training programs including overseas training, and encouraging performance-based organizations.

## 2023 PERFORMANCE

Enterprise Banking loan portfolio grew by 15%, thanks to the strong collaboration with the MUFG Group.

## 2024 STRATEGIES AND INITIATIVES

Enterprise Banking will continue to implement the following strategies:

- Deepening relationships with existing customers;
- Acquiring new customers in our target market and throughout the entire value chain ecosystem of existing customers;
- Continuing collaboration with the MUFG Group to acquire customers from multinational companies and their value chains and provide value-added products and services, such as Global Business Matching;
- Actively offering credit financing with other financial institutions through syndication loan, structure financing, agency, sell-down, and risk participation;
- Consistently maintaining third-party funds by offering comprehensive cash management solutions with the support of e-channels and digital solutions tailored to customer needs;
- Investing in human capital and improving employees' skills through training and project assignments, both domestically and abroad supported by MUFG;
- Continuing efforts to attract new talents and retain them while also developing existing talent.

# TREASURY & CAPITAL MARKET

TCM increased Treasury Sales revenue by

**26%**

Year on Year

"Synergy and collaboration with all lines of business as well as parent entity MUFG Bank are key success factors for Treasury & Capital Market in ensuring the Bank's liquidity resilience and providing Danamon's treasury products and services to fulfil customers' needs."

Treasury & Capital Market (TCM) is the core division in managing the Bank's liquidity risk by ensuring fulfilment of the Bank's liquidity requirement; this is achieved by focusing on efficient and prudent balance sheet management to support business expansion while adhering to prudent banking principles. The responsibility to manage the liquidity risk is inherent in the management of the Bank's balance sheet interest rate risk.

TCM is also a product partner of Danamon's line of business while providing basic Foreign Exchange (FX) and marketable securities solution, TCM also provides advanced solutions for customers that require hedging solution and investment products.

Apart from being one of the IDR Government Bond Primary Dealers, TCM also actively supports regulators in improving, formulating, and strengthening financial market deepening in Indonesia.

## PRODUCT SAND SERVICES

TCM offers a wide range of products and services geared towards providing solutions for customers and performs trading activities. The products offered include Foreign Exchange (FX Today, FX Tomorrow, FX Spot, FX Forward, FX Swap, and Domestic Non-Deliverable Forward), Interest Rate Swap, Cross Currency Swap, Structured Products (Dual Currency Investment, Market Linked Deposit, and Call Spread Option), Marketable Securities (Government Bond and Corporate Bond under both Conventional and Sharia schemes, Bank Indonesia Rupiah Securities, and Bank Indonesia Foreign Currency Securities), Money Market (Interbank & Bank Indonesia instruments), and Repo/ Reverse Repo.

Since Danamon was appointed by Bank Indonesia in 2021 as one of the Appointed Cross-Currency Dealer Banks (ACCD Bank) in order to facilitate Local Currency Settlements (LCS) transaction for THB-IDR and CNY-IDR currency exchanges, its customers' transaction volume has been increasing. The transaction volume of LCS THB-IDR in 2023 increased 103% compared to the previous year. With this service, the Bank's customers may enjoy more competitive FX rates, more efficient and faster of fund remittance to institutions or individuals in the ACCD Bank's partner countries.

## 2023 STRATEGIES AND INITIATIVES

In 2023, TCM continuously focused on efficient balance sheet management strategies in Capital Management, Fair Value through Other Comprehensive Income (FVOCI) portfolio management, Contingency Funding Plan, as well as the Enhanced Treasury System and the Asset & Liability Management (ALM) System.

Trading TCM Team's activities support Treasury Sales TCM Team by providing liquidity and competitive prices for customers. TCM also offers alternative investments for retail customers, such as government bonds and corporate bonds. This was geared towards increasing fee-based income for Danamon.

TCM continuously collaborates with the Bank's line of business to support customers seeking investment products and hedging instrument solutions to manage their exposure. TCM expanded collaboration with the MUFG Group's business network to tap business opportunities with Japanese companies' and multinational corporations' value chains as well as large corporate action deals.

In line with the financial market deepening program carried out by Bank Indonesia and the related authorities, TCM also participated in the Central Counterparty (CCP) program, establishment process of the Self-Regulatory Organization (SRO) of Indonesian Money Market and Foreign Exchange Market Association (Apuvindo), and the auction of Term Deposit in Foreign Currency from Foreign Exchange from Export Proceeds (TD Valas DHE), as well as Bank Indonesia Rupiah Securities (SRBI) and Bank Indonesia Foreign Currency Securities (SVBI) instruments.

## 2023 PERFORMANCE

TCM grew its Treasury Sales income by 26% compared to the previous year due to better performance contribution from Enterprise Banking and Financial Institution Sales. FX Sales volume increased by 7% compared to the previous year.

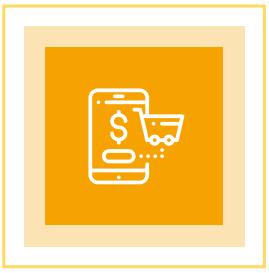
TCM has launched Structured Product, such as Dual Currency Investment (DCI) and Market Linked Deposit (MLD) to fulfil customers' investment needs. TCM managed to increase its MLD sales revenue as much as six times and quadruple its sales volume in 2023 compared to the previous year.

## 2024 STRATEGIES AND INITIATIVES

In 2024, TCM will continue to implement the following strategies:

1. Continuously improve the efficiency of balance sheet management strategies with prudential principles.
2. Continue collaborating with Danamon's line of business to provide solutions to customers who need investment products and hedging instruments to manage their exposure; continue collaborating with the MUFG Group's business network to tap more business opportunities with Japanese companies' and multinational corporations' value chains as well as to increase more Indonesian Government Bond deals.
3. Develop the Bank's investment services, such as Retail Bond Online that aims to provide one stop access for customers' bond investment activity.
4. Continue supporting Bank Indonesia initiatives in line with the 2025 Money Market Development Blueprint including other initiatives by regulators and relevant authorities to support financial market deepening.

# TRANSACTION BANKING
## (CASH MANAGEMENT, TRADE FINANCE & FINANCIAL SUPPLY CHAIN)



"Leveraging on the post-pandemic momentum, advancement in product development and digitization of Cash Management, Trade Finance, and Financial Supply Chain are set to boost business growth while meeting customer demands effectively."

Danamon's Transaction Banking continues to develop products that leverage digital technology innovations to enhance customer experience and deliver excellent services to customers.

Transaction Banking offers a range of products that cater to the needs of different business segments, such as corporate, commercial, as well as Small and Medium Enterprise (SME) clients. Through offering Cash Management, Trade Finance, and Financial Supply Chain services, Danamon can accommodate customers with suitable, effective, and competitive transaction services.

The continuous advancement of the internet banking platform allows customers to enjoy the online services of Cash Management, Trade Finance, and Financial Supply Chain, which help to boost the customer business and improve efficiency.

### PRODUCTS AND SERVICES

Transaction Banking offers the following products and services:

- **Cash Management**
  Integrated banking solution assists customers to manage cash flow, liquidity, and execute daily transactions efficiently to generate optimal efficiency. Danamon's Cash Management allows customers to develop and execute business strategies more effectively.

- **Trade Finance & Services**
  Danamon's Trade Finance services accommodate customers to execute trade transactions and benefit from working capital financing, including both international trade (import and export) and domestic trade.

- **Financial Supply Chain (FSC)**
  Danamon's Financial Supply Chain facilitates the transaction cycle among suppliers, distributors, and principals, not only by extending working capital facilities and payments but also by providing comprehensive reports that can add value to the relationships and continuity in the business ecosystem.

## 2023 STRATEGIES AND INITIATIVES

- **Digital Banking Services**
  1. The continuous enhancement of Danamon Cash Connect (DCC) provides more features with better user experience through mobile devices so that customers are able to execute business transactions anywhere online and real-time, such as balance checking, fund transfers, mass transfers, virtual account services, payroll services, tax payments, bill payments, treasury rates etc.

  2. API Central provides real-time connection services for funds transfer (payment), virtual accounts (collection and payment) and Financial Supply Chain.

- **MUFG Collaboration**
  Through collaboration with MUFG Bank, Transaction Banking continuously form new partnerships with business principals and distributors from the automotive, FMCG, pharmaceutical, building material industries and other MUFG affiliated companies.

## 2024 STRATEGIES AND INITIATIVES

Transaction Banking will continue to enhance product & service solutions and collaborate with MUFG Bank in the areas of Cash Management, Trade Finance, and Financial Supply Chain.

1. Continuous enhancement of integrated Financial Supply Chain solutions to provide more comprehensive transaction solution and customization for our key clients.
2. Improvement of Danamon Cash Connect (DCC) user experience & features such as bill payment, BI Fast, and a complete suite of Financial Supply Chain platform catering both distributors and suppliers, including working capital facilities.
3. As one of the Appointed Cross Currency Dealer (ACCD), support the Government program to increase direct settlement transaction between Rupiah and domestic currencies of the counterparties as well as provide more efficient and competitive service to the customers.
4. API Central for Danamon's customers to process remittance transactions API new features, such as API Direct Debit, API BI-Fast, and API Bill Payment.
5. Expanding business partnership with Financial Technology companies.

# SMALL MEDIUM ENTERPRISE BANKING

Annual Sales Turnover of up to

**Rp100**
Billion

"Danamon's SME banking focuses on small and medium businesses with a need for loans of up to Rp30 billion and annual sales turnover of up to Rp100 billion."

Danamon's Small Medium Enterprise (SME) Banking offers a range of comprehensive financial solutions that cover productive business loans, funding, transactions, and protection (bancassurance).

## PRODUCTS AND SERVICES

1. **Productive business loans**
   Working Capital (Overdraft Facilities and Demand Loans), Investment Financing (KAB-Term Instalment Loans), Financial Supply Chain financing, Trade Finance, Rural Bank (BPR) Loans, and Employee Cooperative Loans.

2. **Funding**
   Deposit and transactional accounts for convenient operational transactions such as Current Accounts, Savings Accounts, and Term Deposits.

3. **Transactions**
   Offering convenient transactions anywhere, anytime, through Danamon's network of branches across Indonesia and through digital channels such as internet banking, mobile banking, cash management, and Trade Finance.

4. **Foreign Exchange**
   Offers convenience in foreign exchange to meet customer needs in making payments in foreign currency.

5. **Bancassurance**
   Offering a range of products to provide protection to business owners and their assets.

## 2023 STRATEGIES AND INITIATIVES

In 2023, Danamon's SME Banking focused on expanding customer relationships by optimizing the entire value chain ecosystem, including increasing collaboration with the MUFG Group.

Apart from utilizing external collaboration, Danamon's SME Banking also has internal strategies that focused on loan growth. Real example from this approach was the utilization of the Enterprise Banking ecosystem. Danamon's SME Banking offers financing to customers through this ecosystem, creating synergies between internal services that can expand access to financing and push the growth of relevant business sectors.

With a holistic approach to the ecosystem, not only does Danamon's SME Banking build sustainability in its own business, but it also plays an active stakeholder role that supports economic growth. Through this strategy, Danamon's SME Banking has presented itself as a pioneer in creating added value through a diverse ecosystem, which reflects the Company's vision to become a leading partner for SME business players in Indonesia.

## PERFORMANCE IN 2023

- The loan portfolio grew 8.6% in 2023, the highest growth in the last 4 years, due to support of both inter-division collaboration and MUFG Group.
- Stable loan growth in 2023 began to be seen in May 2023 and was expected to continue to grow sustainably alongside SME Banking's efforts to deepen relationships with customers through the optimization of the MUFG Group ecosystem.
- Deposit Portfolio (CASA & TD) grew 23%, supported by transactions with relatively low Cost of Fund through granular CASA.
- SME Banking also managed to increase revenue from Non-Interest Income transactions made in Credit Related Fees, FX, Channel and Cash Management Fees.

## STRATEGIES AND INITIATIVES FOR 2024

Small and Medium Enterprises (SME) Banking Strategy, as follows:

**a. Inter-Division Collaboration**

The 2024 business strategy will be supported by a culture of collaboration amongst various divisions at Danamon. To optimize business opportunities while creating more interactions and maintaining harmony between divisions.

The ultimate objective is to identify potential products or programs to offer to the customers which can eventually expand the market share of SME Banking and make it a one stop banking solution for the customers.

**b. Ecosystem Development**

To acquire principal chains that have become existing debtors in Enterprise Banking while strengthening collaboration with the MUFG ecosystem and Adira as a group of companies, which is to be achieved by developing need-based financing products in each of the ecosystems.

SME Banking Collaboration with Adira offers loan facilities to the dealers that have built long partnerships with Adira Finance. Dealers of both new and used motor vehicles falling under this segment are eligible for this loan facility. This action not only strengthens the business partner network, but also poses a wider growth opportunity in the automotive ecosystem.

Furthermore, SME Banking will optimize the MUFG ecosystem in Indonesia through strategic collaborations with Multinational and Japanese customers, as well as digital partners in which MUFG has made investments.

**c. Process Efficiency**

Based on simplified processes and policies, SME Banking will digitize its upstream-to-downstream process.

SME Banking will be developing technologies that can increase the efficiency of loan disbursement to customers, from pre-screening to loan disbursement.

The implementation of technology such as Optical Character Recognition (OCR) used to analyze current accounts and to make continuous development of the Loan Originating System (LOS) is expected to contribute to improving the effectiveness of the credit process for the SME segment.

**d. Expanding Regional Potential**

Identifying regional characteristics and making a larger acquisition of customer chains within the same regions as an effort to expand the regions' customer network and bring to the customers a range of innovative and comprehensive financial solutions to meet their evolving needs and preferences within each of the regions.

# CONSUMER BANKING



"Consumer banking has demonstrated a positive trend across all primary metrics. Customer expansion is continuously being enhanced, notably through leveraging strategic ecosystems and digital channels to deliver solutions tailored to their needs."

Consumer Banking continues to aspire to be a top financial institution by providing convenient experience in all touch points and relevant solutions based on customer needs.

The Indonesia economic performance has shown strong growth and resilience in 2023 amid global risk driven by surge in global inflation due to supply disruption and continued geopolitical tensions. This strong economic performance was partly driven by increase in household consumptions, a driving factor of growth in retail consumers.

Competition remained intense among banks in a high-rate environment as monetary tightening continued. Another factor that raised the bar in the banking industry was that peer banks continued to improve their customer-oriented solutions and services.

To overcome the challenges, Consumer Banking have been executing strategies by investing in all touch points including branch transformation and mobile banking, as well as enhancing brand awareness and communication to customers. Customer experience always come first in our business initiatives, from customer expansion, deepening engagement, and product creation.

## PRODUCTS AND SERVICES

Consumer Banking offers the following products and services:

- **Privilege**
  Providing tailored and different relevant solutions to affluent & high-end affluent clients, wealth advisory with various product solution such as investment (mutual funds & bonds), bancassurance, foreign exchange, structured products, deposit, and property investment with various benefit.

- **Optimal**
  Consumer Banking offer personal financial advisory to help emerging affluent clients achieve their financial goals throughout their life stages.

- **Savings**
  Tailored to meet the needs of market segments, consumer banking products are saving accounts, checking accounts and time deposits.

- **Loans**
  Consumer Lending offers a variety of products, both secured (mortgages) and unsecured (credit cards, personal loans) which relevant to customer needs.

- **Investment and Bancassurance**
  For investment and bancassurance products, Consumer Banking provide products through partnerships with reputable third-party institutions in Indonesia. To meet the needs of more affluent customers, Consumer Banking also provide personalized and exclusive services.

- **Foreign Exchange & Structured Products**
  Fulfilling customer needs for foreign exchange services with competitive pricing and convenient process.

## 2023 STRATEGIES AND INITIATIVES

Compared to 2022, Consumer Banking have shown strong positive trend across all key metrics. Customer expansion accelerated by leveraging, not limited to, strategic ecosystem and digital channel to onboard customer with seamless journey and relevant solution depending on customer needs. Affluent customers have shown rapid growth due to community-approach initiatives and differentiated benefits. Besides that, Consumer Banking execute strategies to deepen customer relationship by delivering relevant product and services supported by convenient touch points, strong branding, and communication.

Throughout 2023, Consumer Banking launched nation-wide raffle deepening program "Danamon Hadiah Beruntun" contributing to deposit growth and strengthening Danamon funding franchise branding. From Wealth Management side, Consumer Banking accelerated penetration to customer base by leveraging digital channel for a more seamless way to transact. To commemorate Danamon 67$^{th}$ Anniversary Consumer Banking held the 1$^{st}$ Danamon Expo. Consumer Banking also became official partner on Indonesia International Motor Show 2023 with Adira Finance and MUFG to enhance Danamon brand awareness on automotive ecosystem.

On the credit card business, Danamon Consumer Banking continue to launch various new innovations such as instant application approval, virtual credit cards to provide convenient banking experience, in addition to continuing promotional cooperation with business partners to provide mandate and attractive programs to card users. Danamon also gained strong momentum in the mortgage business due to increased productivity and synergy with the MUFG Group.

## 2024 STRATEGIES AND INITIATIVES

With growing confidence in Indonesian economy in 2024, Consumer Banking is optimistic about achieving its stated target with well-planned strategies and right execution. The key strategies and initiatives are as follow:

- Ecosystem-based approach to acquire engaged customer through strategic partnership with MUFG.
- Deepening customer engagement by building digital ecosystem connecting Consumer Banking product and services with customer's life cycle, e.g. education and automotive.
- Building customer behaviour on affluent transaction leading to higher and sticky balance.
- Privilege centre creation to expand affluent client base and improve Wealth Management business to generate more revenue stream.
- Continuing card business digitalization and developing potential business through ecosystem to increase utilization and penetration in market.
- Stepping up mortgages through aggressive acquisitions, retentions, and cross-sell initiatives.
- Continuing and further improving asset quality through the execution of risk-based collection strategy and new collection system with digital capabilities.

# GROUP MARKETING



"Through 7 important elements, namely brand identity, brand associations, brand image, perception of quality, brand awareness, brand experience and brand loyalty, the Marketing Group aims to continue building brand values."

Danamon's marketing and communications functions are integrated within the Group Marketing division, led by the Chief Marketing Officer (CMO) who reports to the Vice President Director.

Group Marketing aims to develop strong Danamon brand equity, through 7 important elements, namely brand identity, brand association, brand image, perception of quality, brand awareness, brand experience and brand loyalty by communicating customer-centered, technology-backed brand positioning for solutions with human touch through products, services, channels and brand stories.

The Marketing Group consists of:

- **Brand Communications:** Building Danamon's corporate identity in a modern image by rejuvenating and humanizing the story about Danamon.
- **Marketing Communications:** Creating customer attention and demand through stories about relevant products, services and channels.
- **Corporate Communications:** Maintaining the bank's reputation and managing public opinion, through media and public relations, communication crisis handling, and internal communications.
- **Digital Marketing:** referred also to as online marketing, is brand promotion to build relationships with potential new customers through digital channels. The role of Digital Marketing in this case includes managing digital channels such as the Danamon Corporate Website (DCW), email, Danamon social media accounts, Search Engine Optimization and Search Engine Marketing, digital marketing analytics, and mobile advertising and displays to ensure our online presence and increase brand awareness, marketing initiatives and sales.
- **Brand Activations:** Building brand relevance and scale that gives the perception that Danamon is "everywhere", and creating a strong brand presence in people's lives by bringing brand experiences that are relevant to their aspirations, needs and lifestyle.

- **Marketing Planning and Research:** Developing a marketing organization that is driven by a deep understanding of people's behavior and strong marketing budget management.

## MARKETING ACTIVITIES IN 2023

### DANAMON REWARD PRIZES

Danamon Hadiah Beruntun is a lottery program with prizes from Danamon Savings which was borne out of Danamon's commitment which focuses on customer satisfaction. Initiated as a research conducted together with the Jakpat research company with the theme "Program Undian Berhadiah Perbankan", Danamon listens to the customers and answers their needs by launching Danamon Hadiah Beruntun. This program has a unique and unprecedented scheme since it offers everyone the opportunity to win (#SemuaBisaMenang), and even win multiple times (#MenangBerkalikali). Every customer has a chance to win monthly cashback prizes multiple times monthly prizes drawn in 12 regions, and a chance to win the Grand Prize at the end of the program period with one of the prizes being a Tesla Model 3.

Danamon Hadiah Beruntun is also Danamon's strategic measure to increase the Current Account Savings Account (CASA) ratio, to support the achievement of more competitive credit interest rates and optimal Net Interest Margin (NIM). Here, Danamon focuses its efforts on increasing customer portfolio and savings volume, with a special emphasis on CASA or low-cost funds.

### DXPO by Danamon

Commemorating its 67th anniversary, Danamon embraced the GROWING TOGETHER theme to reaffirm its commitment towards becoming an organization that always focused on the financial needs of each of its customers and aspires to grow with its employees and the society at large. Danamon went beyond providing attractive offerings and promos when the Bank hosted the DXPO by Danamon event at Central Park Mall, Jakarta on July 20-23, 2023 to showcase what its products, services and channels can do to its customers, which reaffirmed Danamon's commitment as a one stop financial solution provider that helps customers grow and thrive as they achieve various financial goals at every stage of their lives.

Present at the DXPO series were many promos and activities such as the Danamon Travel Fair sponsored by Garuda Indonesia, KPR Danamon Expo which presents 10 well-known developers, KPM Prima Expo, which provides special offers where customers can enjoy special interest/margin promos to take home their dream cars. Also hosted at the event was DXPO Market, a lifestyle bazaar where customers can enjoy attractive discounts from selected merchants. DXPO by Danamon offered much more than just product introductions and promotions as visitors could also see on the DXPO Stage a special music performance by Tulus and get interesting insights into growing with Danamon through a series of DXPO Talks talk shows throughout the DXPO period that featured well-known influencers such as Den Dimas, Agustinus Michel, Caca Tengker, and Rius Vernandes.

### DANAMON FINANCIAL FRIDAY

To raise awareness of Danamon's products and expertise in helping customers obtain comprehensive financial solutions, the Marketing Group presents a weekly educational program entitled "Danamon Financial Friday". This educational series is broadcasted every Friday through Danamon official YouTube channel and Vidio.com, featuring experts from Danamon to discuss how various Danamon products provide solutions to help the customers with their financial problems.

### "Lawan Cemas Financial" CAMPAIGN

To cement its position as a complete and trusted financial solution, Danamon launched the "Lawan Cemas Financial" (fight your financial worries) campaign. This campaign highlights the phenomenon of people's financial worries that normally increase during the Eid al-Fitr season and come with psychological pressure from their close ones on financial stability. As a solution, Danamon presents itself as a partner for customers that helps them thrive towards prosperity and conquer their financial worries through the series of products, services and channels.

### INDONESIA INTERNATIONAL MOTOR SHOW 2023

Danamon worked with Adira Finance to strengthen its commitment to support the Indonesian automotive industry with the support from MUFG. This commitment was further shown with extended official partnership with the Indonesia International Motor Show (IIMS) organized by Dyandra Propertindo this year, as the Official Bank Partner and Official Multifinance Partner, supported by the already established ecosystem and MUFG's collaborative efforts.

Through this second participation, MUFG, Danamon and Adira Finance emphasized their aspirations to become partners of choice of both banks and multi-finance in the automotive industry by providing comprehensive financial solutions in every automotive supply chain, from importers, manufacturers, suppliers, distributors, dealers, including small and medium entrepreneurs in the aftermarket, spare parts and accessory sellers, by offering them solutions for transaction-funding, protection and loan needs. At the other end of the chain, Danamon offers a variety of consumer loans through Adira Finance, along with other consumer products such as credit cards, savings, bancassurance and investments.

**BRIDESTORY MARKET 2023**

Danamon was present at Bridestory Market 2023 as the main sponsor that helped visitors realize their dream wedding day, as well as their post wedding financial management as they start a new family. Danamon's participation in this event was consistent with the Bank's commitment to present itself and grow with customers at every step and stage of their lives through various financial solutions that help them have a better control over their various financial goals and needs. Held in Hall 3 and 3A Indonesia Convention Exhibition (ICE), BSD, Bridestory Market held on October 5-8, 2023 featured various wedding packages with attractive promos and discounts from hundreds of wedding vendor booths that offer dozens of categories, such as photography, dresses bridal, venue, decoration, wedding organizer, jewelry, invitations, catering, and many more.

**JAK-JAPAN MATSURI 2023**

Danamon together with MUFG and Adira Finance again supported the Jak-Japan Matsuri (JJM). In accordance with the theme raised "Indonesia & Japan Always Together", in line with the group's commitment to supporting Indonesia's long-term economic growth through strengthening bilateral relations between Indonesia and Japan. This collaboration also reflects the synergy between Danamon, MUFG and Adira Finance which complement each other to create comprehensive financial solutions for each customer segment. Danamon as a hybrid bank has a unique position that can combine strong local capabilities and networks with Adira Finance as a subsidiary, and is supported by MUFG's global network and extensive and international capabilities.

**ADIRA FESTIVAL 2023**

To strengthen the position of Adira Finance, Danamon and MUFG as providers of one-stop financial solutions for every part of the financial supply chain in the automotive industry ecosystem to the local community, Danamon fully supports the Adira Festival series held in 5 cities, from Medan, Surabaya, Yogyakarta, Jakarta, to Makassar where the peak of Adira Finance's 33rd anniversary celebration was celebrated on December 9-10, 2023, where more than 120,000 visitors and 600 MSME partners enjoyed themselves.

Through the 2023 Adira Festival, Adira, Danamon and MUFG hoped to build healthy long-term relationships with customers and strong collaboration with groups and business partners in order to make Adira Finance the main financing company of choice for the Indonesian people through excellent products from collaboration with Danamon, the Prima auto loan. Besides Indonesian culinary delights, the Adira Festival in each city was successful in entertaining hundreds of thousands of visitors through the Musikaria stage where famous singers and bands from Jakarta performed such as KOTAK, Jamrud, Armada, Wali, JKT 48 to Dewa 19.

Furthermore, at the Adira Festival the visitors could also visit the Adira Expo, an automotive exhibition area for both new and used cars, spare parts, business exhibition (franchise), test ride, driving license, and moservice (oil change) and get attractive and special offers such as Prima auto loan rates starting from 2.19% and 33% cashback for every transaction in the Food and Beverage area.

**"SOLUSI INVESTASI CERDAS" DANAMON WEALTH MANAGEMENT**

"Solusi Investasi Cerdas" is a campaign to fulfill our promise to provide one-stop wealth management solutions to investors with the offering of a comprehensive choice of wealth management products including Foreign Exchange, Mutual Funds, Bonds and Structured Products as well as investor access to our investment advisors.

Danamon Wealth Series holds regular events as part of the Smart Investment Solutions campaign to inform our customers on the latest market developments, new wealth management product launches, new wealth management features at D-Bank PRO, as well as increasing investors' awareness of our wealth management capabilities through "Solusi Investasi Cerdas" campaign.

**DANAMON JCB PRECIOUS CREDIT CARD**

The Danamon JCB Precious Credit Card was launched to be the best complementary card for the 'free yourself from boring routines' (#BebasDariRutinitas) campaign that allows users to enjoy the many optimum benefits as well as features on every card transaction. The Danamon JCB Precious Card also allows its users who are mid income earners to enjoy the convenience of escaping their boring routines by traveling, doing their other hobbies such as cooking, and spending time with colleagues and family while having a variety of culinary delights.

**RELAUNCH OF THE DANAMON PRIVILEGE CAMPAIGN**

In an effort to increase awareness and reach out to a wider audience, Danamon Privilege launched a campaign in 2023 with an updated brand promise, "Menjaga Setiap Generasi, Menjaga Setiap Aspirasi" Danamon Privilege Services aims to assist customers in developing and protecting welfare that is relevant for every generation given the difference of aspirations they may each may have both in life and financial goals.

This campaign also highlighted Danamon Privilege's Unique Value Proposition, namely Travel & Medical Benefits that offers various privileges and conveniences for customers. Apart from that, Danamon Privilege also provides complete banking solutions supported by 4 service pillars, namely Wealth Advisory, Wealth Growth and Preservation, World of Privileges and Convenient Access.

**DANAMON PAYLIGHT CARD**

The Danamon PayLight Card was launched exclusively in 2023 with various features specifically designed to help the younger generation manage their finances more effectively, build a good credit record, while keeping control of their spending. Through this card, users can live an #AntiRibet life and fulfill various financial needs that are #JadiRingan.

**DANAMON CREDIT CARD ONBOARDING DIGITAL CAMPAIGN**

Danamon launched an online Credit Card application process with just one minute approval time, in response to the public's need for easy and fast banking services. Currently, customers who have a Danamon Credit Card in #1Menit can immediately use a Virtual Credit Card to shop online. Customers can apply for a credit card from various Danamon Credit Card options according to their needs.

**BUSINESS & INVESTMENT MATCHING FAIR 2023**

Together with MUFG, Danamon hosted a series of Business and Investment Matching Fair 2023. The purpose of this event was to connect corporate customers in the MUFG ecosystem and provide access for start-ups to access potential investors.

Around 115 customers, 150 start-ups and three financing entities under MUFG attended the two events. The online Business Matching session was held on February 22 and 24, while the face-to-face session was held on February 27 at the Grand Ballroom, Kempinski Hotel Jakarta. For the first time, MUFG and Danamon also held an Investment Matching forum for start-ups. This Investment Matching Forum was supported by MUFG's investment units, namely MUIP, KFIN and MARS Capital, who met with Indonesian start-ups to provide business insights and discuss collaboration opportunities.

**DANAMON GOLF EVENT 2023**

In order to strengthen relations between Danamon and corporate customers, every year Danamon holds the Danamon Golf Event. In 2023, Danamon again held this event at Sedayu Indah Golf PIK on August 26, 2023. Apart from inviting customers, this year Danamon also used environmentally friendly products as souvenirs produced by one of its customers, EIGER. This collaboration is expected to strengthen cooperation between Danamon and corporate customers.

**DANAMON WEALTH SERIES MARKET OUTLOOK EVENT 2023**

Danamon Wealth Series Market Outlook Event is held in collaboration between PT Bank Danamon Indonesia Tbk and Partner Asset Management. This event takes the form of a talk show to provide insight into the latest global and domestic economic conditions, and how to capture opportunities in the current conditions and challenges.

**D-Bank PRO by Danamon #SelaluMenggoda**

D-Bank PRO by Danamon is a One Control Application that gives customers a lot of the comfort in meeting banking, financial transaction, and lifestyle needs. The product answers the current shift of customer/user purpose from initially only saving money and making transactions to meeting a variety of other lifestyles needs such as Top Up for game vouchers, ticket purchases, e-commerce transactions, credit/data package purchases, top up for e-wallet, purchase of TV and internet vouchers, payment of monthly

utility bills such as electricity and water, payment of auto and health insurance, making foreign exchange transactions, paying credit cards and even public services (BPJS and Tax).

Danamon hopes that D-Bank PRO #SelaluMenggoda will entice smart and fashionable young people with the offering of convenience and attractive benefits especially for those who seek to manage their finances. The various features and benefits makes D-Bank PRO a choice that #SelaluMenggoda (entice) the young people into better managing their finances to realize their financial goals.

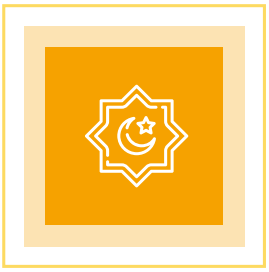
There were 4 features highlighted in 2023, including:
- Transaction: QRIS promos at various favorite merchants with special cashback and free transfers or e-wallet top ups using tabungan Danamon Save.
- Foreign Currency: FX (foreign currency) feature with competitive exchange rates with minimum transaction of Rp10,000.
- Credit Card: for better cash flow where transactions can be converted to installments with My Own Installment feature.
- Protection: meet your insurance needs with Zurich that offers auto and health insurance.

Under the very same #SelaluMenggoda campaign, Danamon through D-Bank PRO #SelaluMenggoda collaborated with Danamon Peduli and Sunyi Academy to present a silence sharing program. Kopi Sunyi is a coffee shop served by deaf baristas or their immediate circles with other form of disabilities. Sunyi Academy's mission to equip the disabled with a skill that can make them self-reliant and prosper, consistent with Danamon's vision to Care for and Help Millions Reach Prosperity.

## STRATEGY AND ACTION PLAN 2024

- Building awareness of Danamon's Brand through branding, products, services and channels.
- Building awareness of Danamon's Brand by being present and relevant in customers live.
- Building awareness of the Danamon Brand as a trusted modern bank with global and local capabilities.
- Refreshing the Bank's Image through brands and products, as well as through internal Danamon employees (Danamoners).
- Strengthening solution-based communications for products, services and channels as a value proposition based on a combination of superior products, services and channels as well as strong, meaningful and relevant communications that build strong emotional connections; Positioning our product features, services and selected channels to help customers identify their financial needs, find solutions and have better control over their finances.

# SHARIA **BANKING**



"Danamon's Sharia Business Unit continues to support the development of digital banking services to meet community needs by providing comprehensive solutions through the Digital Platform as one-stop Halal Solutions with Sharia Savings, Sharia Saving Plan (Hajj, Umrah, Qurban, Education, etc.), and Digital ZISWAF."

## SHARIA BANKING INDUSTRY

By the end of 2023, 86.7% of Indonesia's population or around 240 million people were Muslims, making it one of the countries with the largest Muslim population in the world. This year, Islamic banking assets in Indonesia grew by 10.94% to Rp831,958 trillion. Sharia banking growth is projected to remain on positive trajectory, supported by Indonesia's economic recovery.

The Islamic banking market share had increased to 7.27% by September 2023, indicating a tremendous opportunity for the development of the Islamic industry. As a country with the largest Muslim population in the world, Indonesia has great potential for the development of the halal ecosystem to encourage the growth of the Islamic market share.

## DANAMON SHARIA BANKING

Sharia Banking is Danamon's Sharia Business Unit that is based on sharia principles and managed by Danamon's Sharia Business Unit (UUS). The vision of Danamon Sharia is to help millions of people thrive towards prosperity based on sharia principles.

Danamon Sharia serves all segments, from consumers and SMEs to corporations and financial institutions to meet customer needs by continuously developing and strengthening Sharia Banking through business expansion, product development, and strengthening relationships with leveraging concepts both in terms of infrastructure and distribution networks.

This growth is supported by the strong business network within MUFG group, which is the bank's strength in developing Sharia businesses.

## PRODUCTS AND SERVICES

The development of unique, creative, and digital-based products is an important factor for the success of Danamon Sharia Banking in all segments of society, such as the Consumer, SME, and EB segments. Danamon Sharia Banking offers a range of competitive and customer-oriented products and services, such as:

- **Deposits**
  Sharia digital savings (Danamon Save iB) and sharia digital plan savings (Tabungan Perencanaan Syariah iB), allow customers to open an account conveniently without the need to visit a Danamon branch. The Pilgrims Savings Account (RTJH) is a Hajj savings account that is directly connected to the government's Integrated Hajj Computerized System (SISKOHAT). Other savings products include Hajj iB Plan Savings (Hajj savings), BISA Umrah iB Savings (Umrah savings), BISA Qurban iB Savings (qurban savings), Danamon Lebih iB, Fleximax iB, Giro BISA iB (current accounts), and iB Deposits.

- **Financing**
  Employee Cooperative Financing, Sharia Working Capital Financing, Sharia Investment Financing, Sharia Leasing Financing, Sharia Trade Financing, Sharia Home Ownership Financing, Distributor Financing, Hajj & Umrah Travel Financing, Heavy Equipment Financing, and also Sustainable Financing (electric vehicles).

- **Bancassurance**
  Protection Prima Amanah (PPA).

- **Services**
  Cash Management, Electronic Channel, Digital on Boarding, Cash Waqf Recipients, and Money Waqf Services through Social Banking.

## 2023 PERFORMANCE

Danamon Sharia's assets grew by 25.4% in December 2023 compared to the corresponding period in the previous year (year-on-year) with a profit of Rp164 billion. This shows that the growth rate far outpaced the growth rate of the banking market in general and that sales of Islamic products can be further enhanced to attain significant growth.

- **Sharia Financing**
  Danamon Sharia Banking focuses on developing Sharia Lease Financing and Employee Cooperative Financing. By December 2023, Sharia financing had grown by 21.5% year-on-year to Rp11.1 trillion. This financing growth was mostly contributed by the corporate and consumer segments.

- **Sharia Funding**
  In December 2023, sharia funding reached Rp8.8 trillion, growing 56.3% year-on-year. The increase was due to the leveraging strategy through the expansion of Danamon's Sharia Banking Branch Network, which led to greater growth in third-party fund raising, and by providing distinct halal lifestyle solutions that are focused on granular fundraising through communities and leveraging with MUFG group customers, including ADMF.

## BUSINESS/PRODUCT FOCUS

Danamon Sharia provides financial solutions for customers through a complete, unique, and creative range of sharia-based products and services.

On the funding side, the Sharia Business Unit has launched Digital Sharia On Boarding and digital cash waqf services as important milestones within the digital era, and will continue to develop comprehensive digital-based products by strengthening the funding structure through the community and also business development related to Hajj and Umrah services. In the field of financing, Danamon Sharia Banking continues to develop a unique financing product, namely Sharia Leasing which provides great benefits for customers, especially in the commercial and corporate segments. The SME segment, Danamon Sharia Banking optimizes cooperation and collaboration with the MUFG group by offering Employee Cooperative Financing through Japanese Companies as its parent company and by developing businesses with other 3rd party cooperation (finance companies, BPRS) as well as other business partners. Within the consumer segment, Danamon Sharia Banking strengthens Sharia mortgage financing by promoting halal living.

In line with the development of unique and creative products, Danamon Sharia focuses on socializing Danamon Sharia's superior products, namely Sharia Leasing, TRH (Hajj Plan Savings), RTJH (Hajj Plan Savings Account), Social Banking Services, Umrah Savings, and sharia insurance products namely Proteksi Prima Amanah, Qurban Savings that has been strongly promoted throughout Danamon's new distribution network.

Danamon Sharia continues to improve its human resources productivity by enhancing their knowledge and skills, particularly in the areas of product promotion and Islamic banking.

Danamon Sharia continues to enhance risk management and good corporate governance. The infrastructure and technology have been improved and refined to make them more integrated. This initiative has improved the level of services to customers by streamlining and consolidating several processes within the parent bank's system.

## AWARDS

In 2023, Danamon Sharia received several awards in recognition of its excellent service to customers. These awards include:

- 1st Place - Sharia Business Unit Category Conventional Commercial Bank Assets IDR 5 T – 10 T, Infobank Digital Brand Award.
- Golden Recognition – 5 consecutive years in Service excellence for Sharia Business Unit, Infobank-MRI Banking Service Excellent 2023.
- Rank 1 - Sharia Business Unit in Best Teller, Infobank-MRI Banking Service Excellent 2023.
- Excellence Financial Performance – Islamic Banking Unit of Commercial Banking in 2022 (Asset Class IDR 5 - <10Trillion)
- 3rd Place - Sharia Business Unit in Banking Service Excellence Award, Infobank-MRI Banking Service Excellent 2023.
- 3rd Place - Sharia Business Unit in Best Walk-in Channel in Service Excellence, Infobank-MRI Banking Service Excellent 2023.
- Rank 3 - Sharia Business Unit in Best Walk-in Channel &; Digital Channel in Service Excellence, Infobank-MRI Banking Service Excellent 2023.
- Certificate of Appreciation from Infobank – The Asian Post in Infobank 12th Sharia Award 2023.

## BUSINESS PLAN 2024

Danamon has developed a number of strategic initiatives in line with the Parent Bank's strategy to further expand its sharia banking services in 2024 by developing banking operations by strengthening relationships with Subsidiary Banks through optimizing the branch network as well as infrastructure and will continue to optimize collaboration with the MUFG Group.

In line with the Bank's strategy in 2024, Danamon Sharia will improve its products and services through digital banking platforms and will stay oriented towards the needs of customers while innovating creative and unique products in order to stay competitive in this digital era. Danamon Sharia continues to maintain the principle of prudence in terms of providing financing as one of the steps in growing quality sharia assets.

# PT ADIRA DINAMIKA **MULTI FINANCE, TBK.**



"Adira Finance continues to diversify its funding sources through support from joint financing with its parent company, Danamon, and by obtaining external borrowings."

## PROFILE

PT Adira Dinamika Multi Finance, Tbk. ("Adira Finance") was established in 1990 and commenced operations in 1991. In 2004, Adira Finance conducted an Initial Public Offering and PT Bank Danamon Indonesia Tbk (Danamon) became the majority shareholder with 75% ownership. Following subsequent corporate actions, Danamon currently owns 92.07% of Adira Finance. As a subsidiary of Danamon, Adira Finance is part of the MUFG Group, one of the largest banks in the world.

Adira Finance has become a leading company in the financing sector that serves a variety of brands and products. Adira Finance has presented mobile/digital platforms Adiraku, momobil.id, momotor.id, and dicicilaja.com. As of December 31, 2023, Adira Finance operates 466 business networks throughout Indonesia, supported by more than 17 thousand employees to serve 2.0 million consumers with total managed receivables reaching Rp55.7 trillion.

Adira Finance has a vision of **Creating Common Values for the Sustainability of the Company and Prosperity of Indonesian Society.** PT Adira Dinamika Multi Finance, Tbk. in 2015 introduced a new logo and brand promise "Sahabat Setia Selamanya". This tagline exhibits the company's commitment to build long-term partnerships in its ecosystem, both internally and externally, such as employees, consumers, business partners, and other stakeholders.

The new logo identity is a manifestation of a long-term business strategy to support sustainable performance. Through a new identity, Adira Finance wants to serve its customers in all aspects of their lives in order to build long-term relationships with them and therefore create customers for life. Adira Finance wants its customers to feel its presence as a best friend (sahabat) who can provide solutions and create synergies in the concept of "Sahabat Adira" (Friends of Adira).

**"Sahabat"** in the company's philosophy has a very deep meaning as the personality values that Adira Finance reflects to its customers: **Flexible, Transparent, Innovative,and Synergistic.**

## BRAND PERSONALITY

- **Flexible**
  Adira Finance does not make easy things difficult and always provides convenience to its customers.
- **Transparent**
  Adira Finance is always open and transparent in providing information to its customers.
- **Innovative**
  Adira Finance always provides the right and creative solutions both at work and in providing products and services to its customers.
- **Synergistic**
  Adira Finance always instils a spirit of collaboration both internally and externally with its customers and business partners.

## LINE OF BUSINESS

The scope of Adira Finance's businesses includes investment financing, working capital financing, multipurpose financing, other business activities, as well as operating leasing and sharia financing based on Financial Services Authority's regulations. The scope of the company's sharia business unit covers sale and purchase financing, investment financing, and service financing.

## PRODUCTS AND SERVICES

Adira Finance is one of the leading financing companies in Indonesia that offers a variety of diversified vehicle financing products for both new and used motorcycles and cars from various brands, as well as multipurpose financing, durable goods, and others. Adira Finance continues to provide customer-centric services to reach customers in a sustainable manner by carrying out several product and service innovations to ensure that all consumer needs can be met at Adira Finance.

Adira Finance offers both conventional and sharia financing for customers to choose. All of these factors enable Adira Finance to always be present for its customers by providing diverse products and services in accordance with the market segment, target market, and consumers' life cycle, as well as providing a beneficial experience for all customers ("Sahabat").

## 2023 STRATEGIES AND WORK PROGRAMS

Adira Finance adopted several strategies and work programs to respond to the challenges of 2023, including:

1. **Strategies in Business Development**
   - Adira Finance strengthen and gain market share in the automotive business through product diversification and by providing various attractive sales programs for customers, as well as strengthening good relations with our dealers.
   - Adira Finance expanded networks to non-automotive businesses by continuing to diversify the products offered to support business growth such as multipurpose loans and durables.
   - Adira Finance focus to Increase customer retention by offering loyalty and referral programs, as well as conducting cross-selling based on needs to existing consumers. Thus providing a better customer experience to support the growth of the Company's financing.
   - Adira Finance accelerate digitalization within the Company and its ecosystem to improve business efficiency and effectiveness such as performing digital/automation processes and investing in digital businesses (Adiraku, momobil.id, momotor.id, dicicilaja.co.id and etc).
   - Adira Finance continued to manage its asset quality in order to keep the NPL ratio under control by applying prudent risk-management principles.
   - Adira Finance Secure sufficient liquidity to fund business requirement and to meet all financial obligations.

2. **Strategies in managing optimal funding**

   Throughout 2023, Adira Finance had sufficient liquidity to pay its financial obligations and fund its business needs using income from its customers' instalment payment and available funding sources facilities.

   The company continued to diversify its funding sources through continuous support from joint financing with its parent company, Danamon, and external borrowings, including bank loans and bonds. As of December 2023, joint financing represented 47% of managed receivables.

   The company's total external borrowings in December 2023 has increased by 53% year-on-year to Rp16.1 trillion consisting of onshore and offshore bank loans and bonds & sukuk, each contributing 58% and 42% respectively. As a result, the company's gearing ratio recorded by 1.5 times in 2023.

   As part of the Company's effort to diversify its sources of funding, Adira Finance issues bonds on an annual basis. Adira Finance issued the Continuous Bonds VI Phase I and Continuous Sukuk Mudharabah V Phase I in July 2023, amounting to Rp2.0 trillion, followed by the Continuous Bonds VI Phase II and Continuous Sukuk Mudharabah V Phase II in November for Rp1.55 trillion. Both were oversubscribed 2.3x and 2.6x, respectively, which demonstrates Adira Finance's high credibility in the investor community. In addition, Adira Finance has signed a Social Loan facility with MUFG Bank Ltd., on 20 July 2023, the first of its kind for a multi-finance company in Indonesia to promote financial inclusion.

   Adira Finance has also succeeded in maintaining the highest national and international investment ratings at idAAA/stable from Pefindo, and BBB ratings from the international rating agency Fitch Rating. In addition, Moody's also maintained its rating at Baa1/stable at the end of 2023, higher than Indonesia's national rating, based on its strong capital structure and profitability, asset quality and liquidity.

3. **Initiatives to increase productivity and operational excellence**
   a. **Strengthening the Organization.** The Company strengthens the organization especially in information technology organization, organization of digital business, credit and risk, and several other functions to support the implementation of its business strategies.
   b. **Productivity Improvement.** Initiatives to increase productivity are carried out through various programs, including the adjustment of productivity calculation and allocation of manpower with consideration of business achievements, business potentials and specific regional characteristics.
   c. **Human Resources development through an improved learning ecosystem.** The learning methods have become more varied according to the needs and contexts of the learning objective: online, offline or hybrid.
   d. **Cultivating relationships between employees.** Various offline activities were held such as business trips, morning prayer and sharing activities, face-to-face events and other employee activities which promote the spirit of 'One Adira One'.
   e. **Culture Development which Supports Business Initiatives.** Various culture development activities undertaken in 2023 were aimed to empowering of Adira Top values (Advance, Integrity, Obsessed and Professional).
   f. **Improvement of Digital Capability.** Through various programs such as IT transformation, the School of Digital program with certifications regarding IT & digital skills.
   g. **Improving the role of Change Management.** The role of Change Management is carried out by improving the supervision of the implementation of transformation projects and the implementation of policies regarding mindset change, work pattern and employee behaviour.

## 2023 PERFORMANCE

Details of the 2023 business performance are outlined in the following table:

| Details | YoY | 2022 | 2023 | 2023 |
|---|---|---|---|---|
| | | | Achievement | Projection |
| Total Assets (Rp trillion) | 24.5% | 24.9 | 31.0 | 28.1 |
| Net Profit (Rp trillion) | 21.1% | 1.6 | 1.9 | 1.5 |
| New Financing (Rp trillion) | 31.2% | 31.7 | 41.6 | 38.0 |
| Non- Performing Financing (%) | 0.2% | 1.7% | 1.9% | ±2.0% |
| Market Share-Motorcycles (%) | 1.4% | 8.2% | 9.7% | 9.0% |
| Market Share-Cars (%) | 1.0% | 4.0% | 5.0% | 4.7% |

## 2024 STRATEGIES AND PLANS

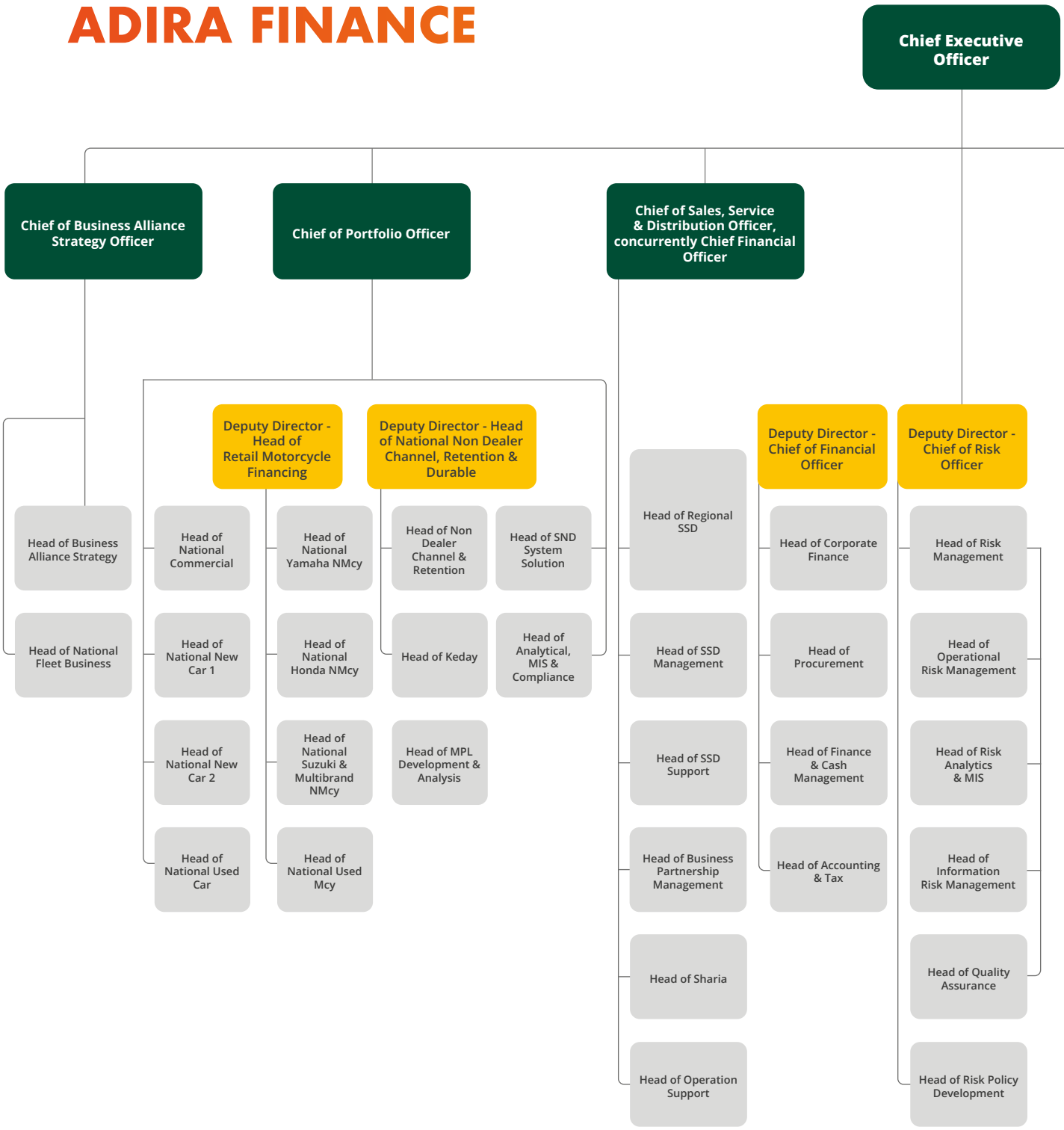
Adira Finance's several strategies to be executed in 2024 are as follows:

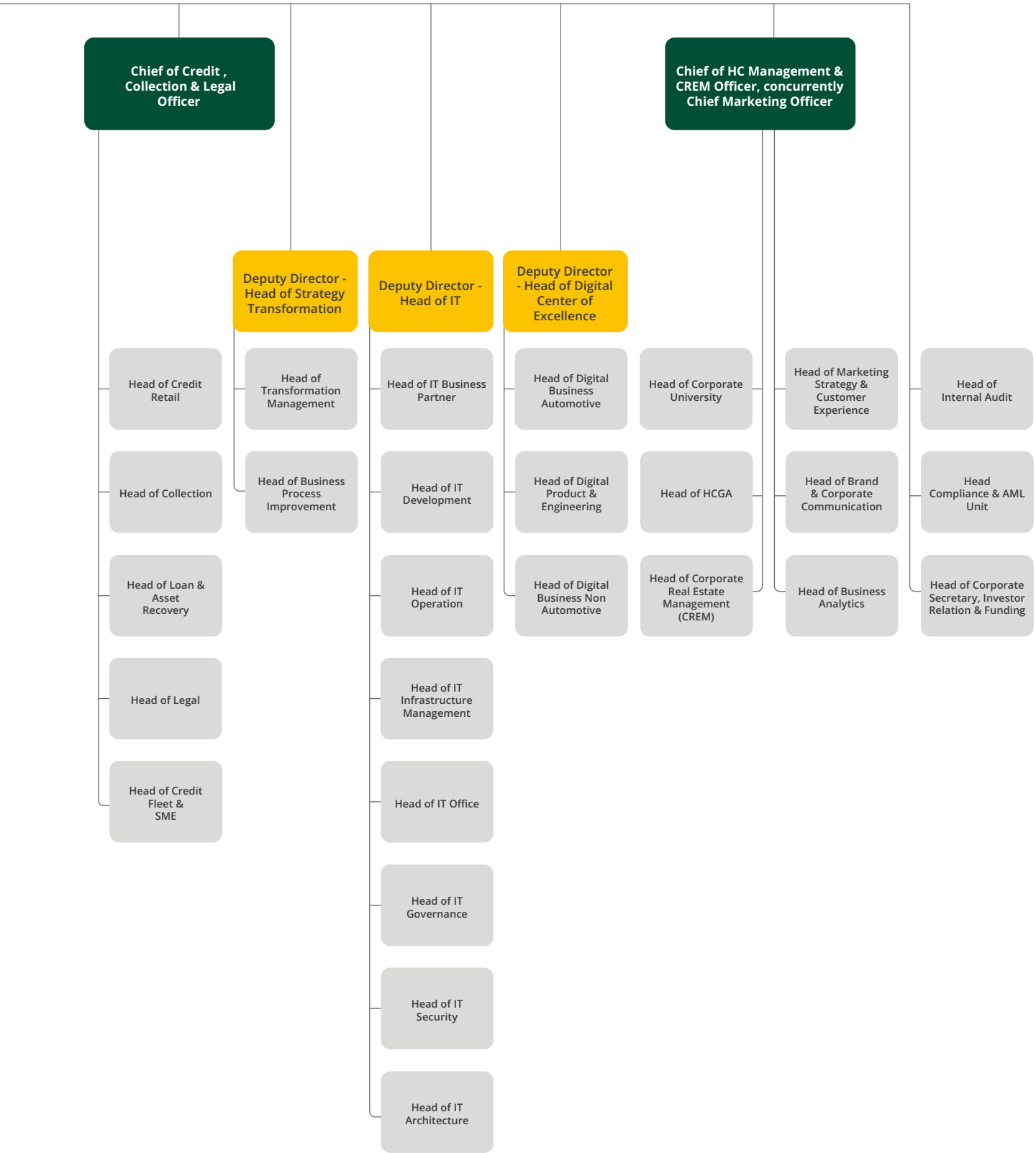
- Adira Finance strengthen and gain market share in the automotive business through product diversification and by providing various attractive sales programs for customers, as well as strengthening good relations with our dealers.
- Adira Finance expanded networks to non-automotive businesses by continuing to diversify the products offered to support business growth such as multipurpose loans and durables.
- Adira Finance focus to Increase customer retention by offering loyalty and referral programs, as well as conducting cross-selling based on needs to existing consumers. Thus, providing a better customer experience to support the growth of the Company's financing.
- Adira Finance accelerate digitalization within the Company and its ecosystem to improve business efficiency and effectiveness such as performing digital/automation processes and investing in digital businesses (Adiraku, momobil.id, momotor.id, dicicilaja.co.id and etc).
- Adira Finance continued to manage its asset quality in order to keep the NPL ratio under control by applying prudent risk-management principles.
- Adira Finance Secure sufficient liquidity to fund business requirement and to meet all financial obligations.

## FULL ADDRESS :

PT Adira Dinamika Multifinance, Tbk.
Millennium Centennial Center
53rd, 56th-61st Floor
Jalan Jenderal Sudirman Kav. 25
South Jakarta 12920
Indonesia
Phone: (62-21) 3973-3322/3232
Fax: (62-21) 3973-4949
Website: www.adira.co.id

# ORGANIZATION STRUCTURE OF **ADIRA FINANCE**




Chief of Credit , Collection & Legal Officer
Deputy Director - Head of Strategy Transformation
Deputy Director - Head of IT
Deputy Director - Head of Digital Center of Excellence
Chief of HC Management & CREM Officer, concurrently Chief Marketing Officer
Head of Credit Retail
Head of Collection
Head of Loan & Asset Recovery
Head of Legal
Head of Credit Fleet & SME
Head of Transformation Management
Head of Business Process Improvement
Head of IT Business Partner
Head of IT Development
Head of IT Operation
Head of IT Infrastructure Management
Head of IT Office
Head of IT Governance
Head of IT Security
Head of IT Architecture
Head of Digital Business Automotive
Head of Digital Product & Engineering
Head of Digital Business Non Automotive
Head of Corporate University
Head of HCGA
Head of Corporate Real Estate Management (CREM)
Head of Marketing Strategy & Customer Experience
Head of Brand & Corporate Communication
Head of Business Analytics
Head of Internal Audit
Head Compliance & AML Unit
Head of Corporate Secretary, Investor Relation & Funding

# FINANCIAL REVIEW

In 2023, Danamon posted net profit after tax of Rp3.50 trillion, increased by 6.1% compared to 2022. In addition, loans - net and Consumer financing receivables & Finance lease receivables - net also increased by 19.4% and 24.8% to Rp136.31 trillion and Rp27.64 trillion, respectively. From the liabilities side, Third Party Funds (TPF) increased by 11.1% to Rp141.44 trillion.

Danamon NPL ratio (consolidated) was well managed at 2.2% at the end of 2023, improved 40bps compared to 2.6% at the end of 2022. In addition, NPL Coverage ratio stood at 265.9%, increased compared to 230.8% at the end of previous year.

The following financial reviews are based on Danamon and its subsidiary consolidated financial statements position as of 31 December 2023, and consolidated financial performance and consolidated cash flows for the corresponding fiscal year, in accordance with Indonesian Financial Accounting Standards.

The Public Accountant Firm Imelda & Partners (a member firm of Deloitte Touche Tohmatsu Limited) has audited the consolidated financial statements conducted by Elisabeth Imelda with License of Public Accountant No. AP.0849 based on auditing standards set by the Indonesian Institute of Certified Public Accountants with an unmodified opinion.

(in Rp billion)

| Description | 2023 | | | 2022 | | |
|---|---|---|---|---|---|---|
| | Retail[1] | Wholesale[2] | Jumlah | Retail[1] | Wholesale[2] | Jumlah |
| Assets | 72,154 | 134,782 | 206,936 | 56,240 | 126,918 | 183,158 |
| Liabilities | 71,638 | 84,897 | 156,535 | 67,437 | 69,804 | 137,241 |
| Net Interest Income | 10,622 | 4,594 | 15,216 | 9,104 | 5,016 | 14,120 |
| Non-Interest Income | 3,206 | 1,054 | 4,260 | 2,845 | 1,085 | 3,930 |
| Operating Income | 13,828 | 5,648 | 19,476 | 11,949 | 6,102 | 18,050 |
| Operating Expenses | (8,365) | (2,662) | (11,027) | (7,543) | (2,670) | (10,214) |
| Cost of Credit | (2,767) | (900) | (3,667) | (1,949) | (1,296) | (3,246) |
| Non Operating Income and Expenses | (68) | (19) | (87) | (109) | (44) | (153) |
| Restructuring cost | | | - | | | (33) |
| Profit before Income Tax | | | 4,694 | | | 4,405 |
| Income Tax | | | (1,036) | | | (975) |
| Net Income from Continuing Operations | | | 3,658 | | | 3,430 |
| Net Income | | | 3,658 | | | 3,430 |
| Net Profit After Income Tax Attributable to Parent Entity | | | 3,504 | | | 3,302 |

1. Consists of small and medium enterprises, micro, credit card, Sharia, insurance business, consumer financing, and retail banking.
2. Consists of commercial banking, corporations, financial institutions and treasury.

## CONSOLIDATED FINANCIAL STATEMENTS POSITION

Danamon posted total assets of Rp221.30 trillion in 2023, increased by 11.9% compared to Rp197.73 trillion in the previous year. The increasing assets was largely due to an increase in loans - net and Consumer financing receivables & Finance lease receivables - net by 19.4% and 24.8% to Rp136.31 trillion and Rp27.64 trillion, respectively.

In line with the increment in assets, the Bank's total liabilities also increased from Rp150.25 trillion in 2022 to Rp171.35 trillion in 2023. The liabilities growth was mainly due to an increase in Third Party Funds (TPF) by 11.1% to Rp141.44 trillion in 2023. At the end of 2022, Danamon's TPF was recorded at Rp127.36 trillion.

## ASSETS

(in Rp billion)

| Description | 2023 | 2022 | Growth YoY |
|---|---|---|---|
| Cash | 2,362 | 2,760 | -14.4% |
| Current Accounts with Bank Indonesia | 5,035 | 6,918 | -27.2% |
| Current Accounts with Other Banks-net | 2,134 | 2,250 | -5.2% |
| Placements with Bank Indonesia and other banks - net | 9,032 | 7,733 | 16.8% |
| Marketable securities - net | 5,645 | 8,792 | -35.8% |
| Loans - net | 136,314 | 114,599 | 19.4% |
| Consumer Financing Receivables & Finance Lease Receivables - net | 27,645 | 22,156 | 24.8% |
| Government Bonds | 16,318 | 18,786 | -13.1% |
| Fixed assets and Right-of-Use Assets-net | 2,161 | 1,926 | 12.2% |
| Others | 14,659 | 11,810 | 24.1% |
| Total assets | 221,305 | 197,730 | 11.9% |

## CASH

Danamon posted cash of Rp2.36 trillion as of 31 December 2023, 14.4% lower than the previous year's position of Rp2.76 trillion. Cash contributed 1.1% of Danamon's total assets.

## CURRENT ACCOUNTS WITH BANK INDONESIA

Current accounts with Bank Indonesia decreased by 27.2% to Rp5.04 trillion from Rp6.92 trillion in the previous year following lower reserve requirements.

The ratio of Danamon's reserve requirement in Rupiah is 7.10% while reserve requirement in foreign currencies is 2.29% in 2023.

## CURRENT ACCOUNTS WITH OTHER BANKS

Current accounts with other banks in 2023 decreased by 5.2% to Rp2.13 trillion. Current accounts with other banks accounted for 1.0% of total assets in 2023.

## PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

Danamon's placements with Other Banks and Bank Indonesia increased by 16.8% to Rp9.03 trillion in 2023 compared to Rp7.73 trillion in previous year. The increase was driven by higher Rupiah denominated placement in Bank Indonesia by 96.8% in 2023 to Rp5.88 trillion.

Based on the prevailing BI regulations, all placements with other banks and Bank Indonesia as of 31 December 2023 and 31 December 2022 are classified as current.

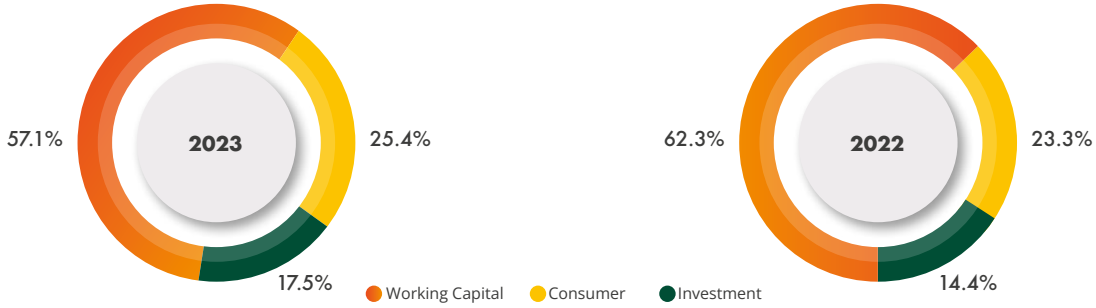
## MARKETABLE SECURITIES

As of 31 December 2023, Danamon held Rp5.65 trillion of corporate bonds issued by banks and corporations. Securities issued by corporations have a larger portion at 66.1% compared to securities issued by banks of 33.9%.

MARKETABLE SECURITIES GRAPH




LOAN BY USAGE GRAPH




## GOVERNMENT BONDS

Danamon's government bonds decreased by 13.1% from Rp18,79 trillion in 2022 to Rp16,32 trillion in 2023. This decrease was driven by lower government bonds denominated in both Rupiah and Foreign Currencies.

## LOANS

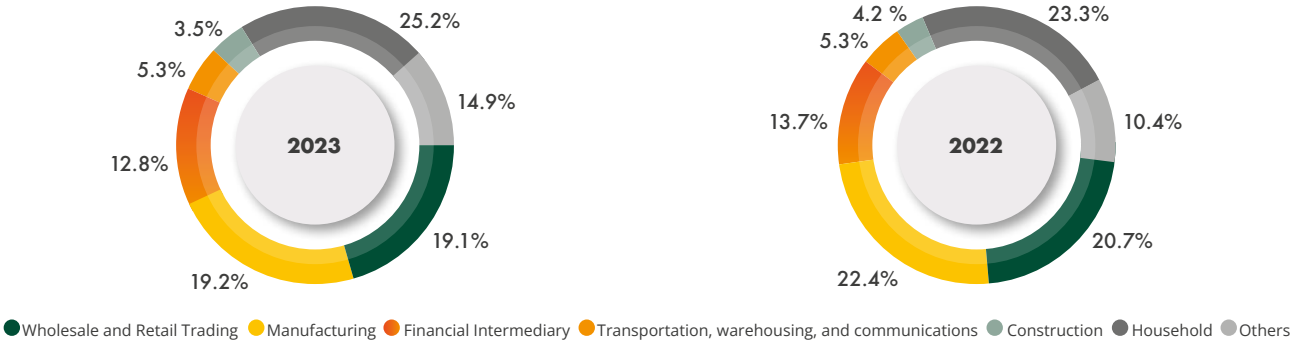
In 2023, the net loans reached Rp136.31 trillion, 19.4% higher than its position in 2022, while gross loans grew by 18.5% YoY and reached Rp143.65 trillion.

Based on currency type, loans denominated in Rupiah and foreign currencies were up by 19.7% and 7.9% respectively in 2023. The portions of these two types of loans are 90.6% and 9.4% respectively in 2023.

Meanwhile, based on the types and orientation of use, working capital loans still had the largest portion of 57.1% in 2023 while investment loans accounted for 17.5% of total loan. Cumulatively, the two types of credit for productive purposes contributed 74.6% of loans in 2023. In addition, Consumer loans increased by 29.1% to Rp36.47 trillion in 2023.

Loans outstanding based on Industry sector was dominated by the household and manufacturing sector which reached Rp36.25 trillion and Rp27.56 trillion, respectively, with a portion of 25.2% and 19.2% of total loans (gross) respectively. The wholesale and retail sector recorded the third largest loan outstanding of Rp27.47 trillion or representing 19.1% in 2023.

## LOAN BY ECONOMIC SECTOR GRAPH




(in Rp billion)

| Description | 2023 | 2022 | Growth YoY |
|---|---|---|---|
| Wholesale and retail | 27,467 | 25,108 | 9.4% |
| Manufacturing | 27,555 | 27,146 | 1.5% |
| Financial intermediary | 18,431 | 16,616 | 10.9% |
| Transportation, warehousing, and communications | 7,535 | 6,428 | 17.2% |
| Construction | 5,048 | 5,062 | -0.3% |
| Households | 36,251 | 28,251 | 28.3% |
| Others | 21,364 | 12,645 | 68.9% |
| **Total-gross** | **143,651** | **121,256** | **18.5%** |

Based on geographic region, loans are concentrated in the areas of Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung. Total loans in these areas amounted to Rp102.30 trillion in 2023 or representing 71.2% of total loans. In previous year, the portion of outstanding loans in that region was also the highest, at 71.5%.

(in Rp billion)

| Description | 2023 | 2022 | Growth YoY |
|---|---|---|---|
| Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung | 102,296 | 86,737 | 17.9% |
| West Java | 6,802 | 6,153 | 10.5% |
| North Sumatra | 10,045 | 7,189 | 39.7% |
| East Java | 7,433 | 5,835 | 27.4% |
| Central Java and Yogyakarta | 6,027 | 5,861 | 2.8% |
| Sulawesi, Maluku, and Papua | 4,403 | 3,633 | 21.2% |
| Kalimantan | 3,256 | 2,530 | 28.7% |
| South Sumatra | 2,100 | 2,020 | 4.0% |
| Bali, NTT, and NTB | 1,289 | 1,298 | -0.7% |
| **Total-gross** | **143,651** | **121,256** | **18.5%** |

## PRIME LENDING RATE

Following are the Prime Lending Rate calculated and published at the end of December 2022 and 2023:

(in Rp billion)

| Description | 2023 | 2022 |
|---|---|---|
| Corporate Loans | 8.50% | 8.50% |
| Retail Loans | 9.00% | 9.00% |
| Consumer Loans | | |
| • Mortgage | 8.00% | 8.25% |
| • Non-Mortgage | 9.25% | 9.25% |

The weighted average effective interest rate per annum for the year ended 31 December 2023 was 8.4% for Rupiah and 6.0% for foreign currencies. In the previous year, the effective interest rates were 7.6% and 3.7%, respectively.

## CONSUMER FINANCING RECEIVABLES AND FINANCE LEASE RECEIVABLES

In addition to bank loans, loans that Danamon provides on a consolidated basis also include consumer financing receivables and finance lease receivables through its subsidiary, Adira Finance. Net consumer financing receivables and finance leases grew by 24.8% to Rp27.64 trillion in 2023, from Rp22.16 trillion in previous year.

### Collectability of Loans, Consumer Financing and Finance Leases

| Description | 2023 | 2022 |
|---|---|---|
| NPL-gross | 2.2% | 2.6% |
| Special Mention | 8.0% | 7.7% |
| Current | 89.8% | 89.7% |

## FIXED ASSETS AND RIGHT-OF-USE ASSETS

Danamon's fixed assets and Right-of-use assets in 2023 increased by 12.2% to Rp2.16 trillion from Rp1.93 trillion in the previous year. The increase was mainly due to the on going branch transformation projects in major cities across Indonesia to serve our customers better.

(in Rp billion)

| Fixed Assets | 2023 | 2022 | Growth YoY |
|---|---|---|---|
| Land | 614 | 615 | - |
| Building | 616 | 550 | 12.0% |
| Office Supplies | 302 | 189 | 59.8% |
| Motor vehicles | 10 | 14 | -28.6% |
| Total fixed assets - net | 1,542 | 1,368 | 12.7% |
| Rights of use assets | | | |
| Cost | 1,091 | 934 | 16.8% |
| Accumulated amortization | (473) | (376) | 25.8% |
| Net book value | 618 | 558 | 10.8% |
| **Total fixed assets and right of use assets** | **2,161** | **1,926** | **12.2%** |

## OTHER ASSETS

Danamon's other assets comprising of accounts other than those described above. The total other assets reached Rp14.66 trillion in 2023 from Rp11.81 trillion in the previous year.

## LIABILITIES

To support the loan growth, Danamon's funding sources consist of customer deposits, deposits from other banks, securities issued and borrowings.

(in Rp billion)

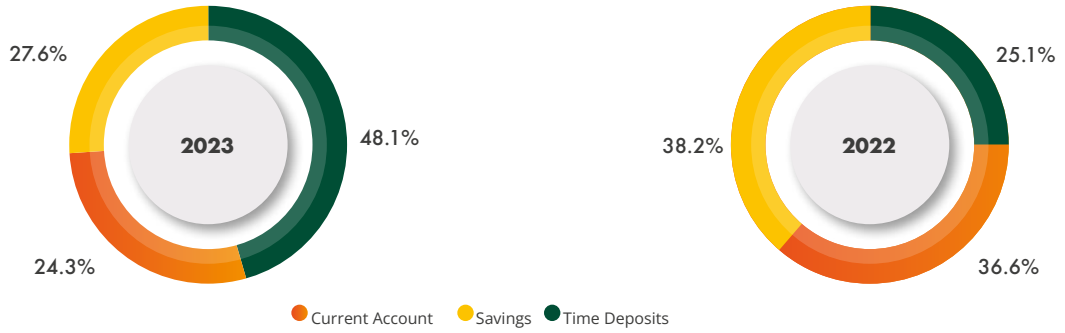
| Liabilities | 2023 | 2022 | Growth YoY |
|---|---|---|---|
| Customer Deposits | 138,412 | 124,960 | 10.8% |
| Deposits from Other Banks | 3,032 | 2,395 | 26.6% |
| **Total Third Party Funds** | **141,444** | **127,355** | **11.1%** |
| Bonds Payable | 6,694 | 5,381 | 24.4% |
| Borrowings | 8,321 | 4,428 | 87.9% |
| Subordinated Loans | 25 | 25 | - |
| Others | 14,861 | 13,062 | 13.8% |
| **Total** | **171,345** | **150,251** | **14.0%** |

## DEPOSITS FROM CUSTOMERS

Danamon's Customer's deposits amounted to Rp138.41 trillion. In 2023, customer deposits composition comprising of Current and Savings Accounts (CASA) from customers stood at 52.3% compared to time deposits portion of 47.7%.

Deposits from customer's contribution to total liabilities reached 83.2% and 80.8% in 2022 and 2023, respectively.

DEPOSITS FROM CUSTOMERS GRAPH




(in Rp billion)

| Description | 2023 | 2022 | Growth YoY |
|---|---|---|---|
| Current Account | 33,580 | 31,426 | 6.9% |
| Savings | 38,169 | 47,786 | -20.1% |
| Time Deposits | 66,663 | 45,747 | 45.7% |
| **Total** | **138.412** | **124,960** | **10.8%** |

## DEPOSITS FROM OTHER BANKS

Danamon also has deposits from other banks as a funding source for business expansion. In 2023, deposits from other banks reached Rp3.03 trillion, up by 26.6% from the previous year's position of Rp2.40 trillion. The contribution of this account to total liabilities is 1.6% and 1.8% for 2022 and 2023 respectively.

## SECURITIES ISSUED

On a consolidated basis, Danamon's outstanding bonds reached Rp6.69 trillion in 2023, 24.4% higher than the previous year's position of Rp5.38 trillion. Danamon's subsidiary, Adira Finance, issue bonds to support financing business activities. Adira Finance's total bonds that have not yet matured minus underwriting fees and others are Rp5.84 trillion in 2023, higher than Rp4.94 trillion in the previous year. All Adira Finance's bonds were rated idAAA by Pemeringkat Efek (Pefindo).

In addition, Adira Finance has a Sukuk Mudharabah of Rp859.00 billion in 2023, higher than the previous year's position of Rp441.00 billion. All of Adira Finance's Mudharabah sukuk were also rated idAAA(sy) by Pemeringkat Efek (Pefindo).

Furthermore, bonds issued by Danamon has fully matured in 2022.

## BORROWINGS

Danamon's subsidiary, Adira Finance, also has a long-term financing scheme with a term of more than one year as another source of stable funding.

The total borrowings received in 2023 was worth Rp8.32 trillion, an 87.9% increase from previous year's position of Rp4.43 trillion. An increase in the borrowings received was mainly due to higher Rupiah denominated borrowings from Rp3.64 trillion to Rp8.09 trillion in 2023. The borrowings received came from various institutions either abroad or domestic which demonstrates Danamon group's high flexibility in obtaining funding sources.

## SUBORDINATED LOANS

Danamon has a strong financial support from the controlling shareholder. On 27 November 2018, the Bank entered into a subordinated loan agreement amounted to Rp25.00 billion with fixed interest rate of 9.27% with MUFG Bank, Ltd., a related party. The subordinated loan was fully disbursed from MUFG Bank, Ltd. on 4 December 2018. The subordinated loan has been extended on 4 December 2023 with fixed interest rate of 7.33% per annum and will mature in 5 years from the loan extension date.

## EQUITY

Danamon booked a stronger equity in 2023, reaching Rp49.96 trillion. This was largely supported by a 6.8% increase in retained earnings to Rp35.23 trillion in 2023.

(in Rp billion)

| Description | 2023 | 2022 | Growth YoY |
|---|---|---|---|
| Issued and fully paid | 5,996 | 5,996 | 0.0% |
| Additional paid-up capital | 7,986 | 7,986 | 0.0% |
| Other equity components | 18 | (120) | 115.0% |
| Retained earnings | 35,236 | 32,982 | 6.8% |
| Non-controlling interests | 723 | 635 | 13.9% |
| **Total** | **49,959** | **47,478** | **5.2%** |

## CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(in Rp billion)

| Description | 2023 | 2022 | Growth YoY |
|---|---|---|---|
| Interest income | 20,210 | 17,393 | 16.1% |
| Interest expense | (4,994) | (3,273) | 52.6% |
| Interest income – net | 15,216 | 14,120 | 7.8% |
| Other operating income – net | 4,260 | 3,930 | 8.4% |
| Other operating expenses | (14,694) | (13,459) | 9.2% |
| Net operating income | 4,782 | 4,591 | 4.2% |
| Non-operating income-net | (88) | (187) | 52.9% |
| Income before tax expense | 4,694 | 4,405 | 6.6% |
| Tax expense | (1,036) | (975) | 6.3% |
| Net income | 3,658 | 3,430 | 6.6% |
| **Total comprehensive income for the year** | **3,698** | **2,880** | **28.4%** |
| **Net profit attributable to:** | | | |
| Parent entity | 3,504 | 3,302 | 6.1% |
| Non-controlling interests | 154 | 127 | 21.1% |
| **Total comprehensive income for the year attributable to:** | | | |
| Parent entity | 3,549 | 2,746 | 29.2% |
| Non-controlling interests | 149 | 134 | 11.9% |
| Net income per share (full amount) | 359 | 338 | 6.2% |

### NET INTEREST INCOME

Helped by increasing interest income in 2023, Danamon booked a 7.8% YoY growth in net interest income to Rp15.22 trillion from Rp14.12 trillion in the previous year.

### OTHER OPERATING INCOME

Other operating income reached Rp4.26 trillion in 2023, improved by 8.4% compared to the previous year level, mainly driven by higher realized gain from derivative instruments - net.

### OTHER OPERATING EXPENSES

Other operating expense accounts increased 9.2% YoY from Rp13.46 trillion to Rp14.70 trillion in 2023. Danamon's other operating expenses was dominated by salaries and employee benefits as well provision for impairment losses. These two other operating expense components amounted to Rp6.14 trillion and Rp3.67 trillion in 2023, respectively. In previous year, these two components were Rp5.67 trillion and Rp3.25 trillion, respectively.

### NET OPERATING INCOME

Danamon posted a net operating income of Rp4.78 trillion in 2023. This achievement was 4.2% higher than the previous year's position of Rp4.59 trillion. The growth was mainly due to higher interest income.

### INCOME BEFORE TAX EXPENSE

In line with the higher net operating income, Danamon posted a profit before income tax of Rp4.69 trillion in 2023, up 6.6% compared to the previous year's position of Rp4.41 trillion.

### NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

Net income attributable to Owners of the Parent Entity increased 6.1% from the previous year to Rp3.50 trillion in 2023.

In 2023, Danamon's earning per share reached Rp359 per share (full amount), an increase compared to Rp338 per share (full amount) in previous year.

## Consolidated Statements of Cash Flows

(in Rp billion)

| Description | 2023 | 2022 | Growth YoY |
|---|---|---|---|
| Net cash provided from/(used by) operating activities | (6,409) | (8,211) | -22.0% |
| Net cash provided from/(used by) investing activities | 1,445 | 11,554 | -87.5% |
| Net cash provided from/(used by) financing activities | 3,878 | (2,042) | 289.9% |
| Net increase/(decrease) in cash and cash equivalents | (1,086) | 1,302 | -183.4% |
| Cash and cash equivalents at beginning of the year | 19,661 | 18,261 | 7.7% |
| Cash and cash equivalents at the end of year | 18,563 | 19,661 | -5.6% |

### CASH FLOWS FROM OPERATING ACTIVITIES

Danamon posted a net cash used by operating activities of Rp6.41 trillion in 2023. This was 22.0% lower than previous year's net cash used by operating activities of Rp8.21 trillion in line with decrease of treasury assets and increase in time deposits.

### CASH FLOWS FROM INVESTING ACTIVITIES

Danamon recorded net cash provided by investment activities of Rp1.45 trillion in 2023, a 87.5% decrease compared to the previous year's net cash provided by investing activities of Rp11.55 trillion. This decrease was mainly due lower proceeds from sales of and matured marketable securities and Government Bonds in 2023.

### CASH FLOWS FROM FINANCING ACTIVITIES

Danamon reported that net cash provided for financing activities of Rp3.88 trillion in 2023, increased 289.9% from previous year's net cash used for financing activities of Rp2.04 trillion. This increase was mainly due to higher proceeds from borrowings as compared to that of the previous year.

### KEY FINANCIAL RATIO

Danamon conducts its business activities prudently and complied with the regulations of Bank Indonesia, OJK as well as other prevailing laws and regulations.

The Bank is able to meet the financial ratios set by the regulator amidst the pandemic challenges. Danamon's key financial ratios are as follows:

| Key Financial Ratios (%) | 2023 | 2022 |
|---|---|---|
| CAR-Consolidated | 27.5 | 26.3 |
| Gross NPL-Consolidated | 2.2 | 2.6 |
| ROA-Consolidated | 1.7 | 1.7 |
| ROE-Consolidated | 8.3 | 8.3 |
| NIM-Consolidated | 7.7 | 7.7 |
| RIM-Consolidated | 97.3 | 92.1 |
| LDR-Bank Only | 96.5 | 91.0 |
| Cost to Income-Bank Only | 51.6 | 50.0 |

## DEBT REPAYMENT CAPABILITY AND RECEIVABLES COLLECTIBILITY

### Debt Repayment Capability

From an external perspective, the indicator of Danamon's debt repayment capability is provided by rating agencies either national or international scale through their ratings assigned to Danamon. Pefindo, a national rating agency, issued an excellent rating for Danamon by assigning a corporate rating of idAAA with a Stable outlook.

Meanwhile, an international rating agency Fitch assigns National Ratings for Long Term and Short Term to AAA(IDN) and F1+(IDN) respectively, whilst Foreign Currency Ratings for Long Term and Short Term are BBB and F2, respectively, respectively. The outlook for the long-term rating from Fitch is Stable.

The Bank's participation in the guarantee program of the Indonesian Deposit Insurance Corporation (LPS) also strengthens its ability to pay depositors' third party funds.

Meanwhile, from an internal perspective, Danamon's ability to meet all obligations, both long-term and short-term, is measured through several ratios such as liquidity ratios, solvency ratios, and profitability ratios.

### Solvency Ratio

The capital ratio is one of the parameters used in measuring the solvency ratio. Danamon always ensures that its capital is able to meet Capital Adequacy Ratio (CAR) requirement which includes credit risk, market risk and operational risk. On a consolidated basis, Danamon recorded a CAR of 27.5% in 2023, higher than 26.3% in 2022. Danamon's CAR ratio exceeded the minimum CAR ratio required by the regulator.

### Profitability Ratio

Danamon's financial ratios to measure its profitability and performance efficiency are Return on Average Assets (ROAA), Return on Average Equity (ROAE), Net Interest Margin (NIM), and Operating Expenses to Operating Income (BOPO) ratios.

Danamon recorded profitability ratios of ROAA and ROAE of 1.7% and 8.3% respectively in 2023, similar to previous year. Meanwhile, Net Interest Margin (NIM) ratio was flat at 7.7% in both 2023 and 2022. On the other hand, Danamon's BOPO ratio was recorded at 75.7% in 2023 compared to 72.9% in the previous year.

### Liquidity Ratio

The bank's liquidity management is very important to Danamon since it is closely related to the Bank's ability to meet either short-term or long-term obligations. Key measures of liquidity risk for Danamon includes the Macroprudential Intermediation Ratio (RIM), Loan to Deposit Ratio (LDR), Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). These ratios are 97.3%, 96.6%, 131.8% and 120.9%, respectively in 2023 compared to 92.1%, 91.0%, 152.5% and 130.5%, respectively in 2022. All the ratios indicated ample liquidity for Danamon.

## CAPITAL STRUCTURE

### Capital Structure Components

Danamon is committed to managing a strong and healthy capital structure as foundation for sustainable business growth.

Based on POJK No. 34/POJK.03/2016 regarding Capital Adequacy Ratio for Commercial Banks, capital of bank comprises of:

- Core capital (Tier 1 capital) comprising of main core capital and additional core capital
- Supplementary capital (Tier 2)

Core capital comprised 96.3% of Danamon's total capital in 2023.

(in Rp billion)

| Description | Bank Only | | | Consolidated | | |
|---|---|---|---|---|---|---|
| | 2023 | 2022 | YoY | 2023 | 2022 | YoY |
| Core Capital (Tier-I) | 34,157 | 32,210 | 6.0% | 44,058 | 41,211 | 6.9% |
| Supplementary Capital (Tier-II) | 1,596 | 1,344 | 18.8% | 1,697 | 1,420 | 19.5% |
| Total Capital | 35,753 | 33,554 | 6.6% | 45,755 | 42,632 | 7.3% |
| Credit, Operational, Market Risk Weighted Assets | 141,110 | 132,390 | 6.6% | 166,274 | 161,838 | 2.7% |
| CAR | 25.3% | 26.3% | -1.0% | 27.5% | 25.3% | 2.2% |

## Management Policy on Capital Structure

Management's policy on capital structure is reflected in Danamon's CAR (Capital Adequacy Ratio) as one indicators of the Bank's capital adequacy. The Bank's ability to grow and accommodate the possible risk of loss is measured through CAR.

Danamon consistently maintains capital adequacy level above the minimum CAR level stipulated by the regulator. Danamon's consolidated CAR ratio reached 27.5% in 2023 compared to 25.3% in 2022.

Danamon also performed an Internal Capital Adequacy Assessment Process (ICAAP) to determine capital adequacy in accordance with the risk profile and determine strategies to maintain capital levels. The Bank's risk profile in 2023 is rated Low to Moderate (2). In accordance with POJK No. 34/ POJK.03/2016 and SEOJK No.26/SEOJK.03/2016, CAR that must be provided by considering the risk profile rating of Low to Moderate (2) and Basel 3 Capital Buffer in 2023 is 9.0%.

## Basis for Determining Management Policy on Capital Structure

In setting capital structure policies, management considers various factors amongst others economic projections, business growth potential, risk appetite, stress testing results, and capital ratio targets. Through this plan, Danamon is expected to be able to take advantage of growth and strategic opportunities, perform its business within the corridor of risk appetite and comply with prevailing regulations, maximize shareholder returns, and survive through various economic cycles. Supported by data analysis, the Board of Directors and Commissioners of Danamon conduct planning, studies and discussions related to the Bank's capital.

## Commitments and Contingencies

Danamon's loan facility commitment to customers as well as contingencies, including in the form of income in settlement and bank guarantees received.

Cumulatively, in 2023 total commitment liabilities and net contingent liabilities amounted to Rp12.48 trillion or a 68.0% increase compared to the previous year's position of Rp7.43 trillion.

(in Rp billion)

| Description | 2023 | 2022 | Growth YoY |
|---|---|---|---|
| Unused loan facilities to debtors | 4,923 | 255 | 1831% |
| Outstanding irrevocable letters of credit | 853 | 1,068 | -20.1% |
| Total commitment payable | 5,776 | 1,323 | 336.6% |
| Contingent receivables | | | |
| Guarantee from other banks | 744 | 602 | 23.6% |
| Total contingent receivables | 744 | 602 | 23.6% |
| Contingent payables | | | |
| Guarantees issued | 7,448 | 6,710 | 11.0% |
| Total contingent payables | 7,448 | 6,710 | 11.0% |
| Contingent payables - net | 6,704 | 6,107 | 9.8% |
| Commitment payables and contingent payables - net | 12,480 | 7,430 | 68.0% |

## IMPACT OF CHANGES IN INTEREST RATE AND FOREIGN CURRENCIES ON BANK PERFORMANCE

### Impact of Interest Rate Changes

Changes in interest rates have an impact towards banking industry by adjusting bank interest rates for retail loans; consumers, including mortgages. Bank Indonesia has increased the 7-Day Reverse Repo Rate (BI7DRR) for several times since the end of 2022 from 5.5% to 6.0% at the end of 2023.

The impact of interest rates changes on the performance of the Bank can encourage more optimal credit absorption, trigger the recovery in economic condition so as to improve the Bank's performance. Danamon's interest rate risk management regularly conducts a sensitivity analysis based on a number of scenarios to see the impact of changes in interest rates. This is important because interest rate risk is the probability of loss that may occur as a result of the opposite movement in positions vis-à-vis the interest rate market or the Bank's transactions.

### Impact of Foreign Currencies Changes

Foreign exchange rate risk arises from on and off-balance sheet positions in both assets and liabilities through transactions in foreign currencies. Danamon measures foreign exchange rate risk in order to understand the impact of exchange rate movements on the Bank's income and capital.

### Investment Properties

Danamon does not own property assets that are used for investment purposes until the period ended 31 December 2023.

### Material Commitments for Capital Goods Investment

Until the end of 2023, Danamon has no material commitments related to capital goods investment. Thus, data related to the name of party making commitments; purpose of the commitments; the source of funds expected to fulfil these commitments; the currency being denominated; and the Company's plans to hedge the risk from its associated foreign currency position are not presented in this section.

### Capital Expenditures Realized in The Last Fiscal Year

Danamon invests in capital goods in the form of fixed assets comprising of land, buildings, equipment, machinery, office furniture, motor vehicles and non-fixed assets such as system and infrastructure development.

### Material Information and Facts Occurring After the Accountant's Report Date

There is no material information and facts that occurred after the date of the accountant's report.

### Comparison of 2023 Target and Realization

Indonesia's economy in 2023 has started to recover, which has caused Danamon's profitability and loans to increase compared to the previous year. The Bank was able to exceed the loan and net profit target set in the previous year.

### Dividend Policy

Based on the decision of the Annual General Meeting of Shareholders ("AGMS") dated 29 March 2023, it was decided amongst other to distribute cash dividends for 2022 financial year, representing 35.0% of the 2022 net profit or approximately Rp1,155,809,900,000 or amounting to Rp118.26 per share.

The dividend payments for the last 3 financial years are as follows:

| Fiscal Year | AGMS date | % Net Profit | Dividend per Share for series A and series B (Rp full amount) | Total Dividend Payment (Rp Billion) | Payment date | General & Mandatory Reserves (Rp Billion) |
|---|---|---|---|---|---|---|
| 2022 | 29-Mar-23 | 35% | 118.26 | 1,155.8 | 4-May-23 | 33.0 |
| 2021 | 25-Mar-22 | 35% | 56.33 | 550.6 | 28-Apr-22 | 15.7 |
| 2020 | 30-Apr-21 | 35% | 36.08 | 352.7 | 3-Jun-21 | 10.1 |

### Employee and/or Management Equity Ownership Program

In 2023, Danamon did not have a share option program for the Board of Directors, Board of Commissioners or employees. Henceforth, the Bank did not provide related information regarding:

1. Number of ESOP/MSOP shares and their realization;
2. Term of time;
3. Requirements for eligible employees and/or management; and
4. Exercise price.

### Realization of Proceeds from Public Offering

In 2023, Danamon as a parent company did not conduct any public offerings, either bonds or shares. Thus information related to the total proceeds; plan for the use of proceeds; details of the use of proceeds; proceeds balance; and approval date of the GMS/RUPO for changes in the use of proceeds (if any) was not presented.

### Important Changes in The Bank and Bank Business groups In 2023

Danamon reported that there were no important changes that occurred in the Bank and the Bank's business groups as of 31 December 2023 which affected Danamon's financial position.

### Other Important Transactions in Significant Amount

There was no other important transaction in significant amounts executed by Danamon throughout 2023 other than those described in this Management Discussion and Analysis chapter.

### Material Transactions Containing Conflicts of Interest

Throughout 2023, Danamon did not record transactions containing conflicts of interest.

### Transactions with Affiliated Parties/Related Parties

Danamon conducts various transactions with related parties which are not conflict of interest transactions in performing its business activities. The transaction is executed fairly based on normal commercial terms such as transactions with unrelated parties. More complete information related to transactions with related parties can be seen in the attachment of 2023 audited financial report of PT Danamon Tbk (Note No. 47).

## INFORMATION ON TRANSACTIONS RELATED TO INVESTMENTS, EXPANSION, DIVESTMENT, ACQUISITION AND RESTRUCTURING

### Investment

On 13 January 2023, Danamon has signed a fund placement agreement with MUFG Innovation Partners Garuda No.1 Investment Limited Partnership (Venture Fund) as a limited partner with a total commitment of USD10,000,000 (10% of total funding). The first placement was made on 9 February 2023 and the second placement of USD1,000,000 was made on 24 November 2023.

### Expansion

Danamon did not perform expansion activities in 2023 so that information regarding purpose, transaction value and source of funds for expansion activities are not presented.

### Divestment

Danamon did not perform divestment activities in 2023 so that information regarding purpose, transaction value and source of funds for divestment activities are not disclosed.

### Acquisition

Adira Finance will make an equity investment in PT Mandala Multifinance Tbk (PT MFIN) which is expected to be completed in early 2024 subject to certain conditional conditions and regulatory approvals. On 23 June 2023, ADMF has entered into a conditional sale and purchase agreement in relation to the acquisition of 10% of the issued shares of PT MFIN with a transaction value of Rp873.7 billion.

On 2 October 2023. ADMF invested in PT Home Credit Indonesia (HCI) with purchase price of EUR23,163,839 (full amount) or equivalent to Rp380.397 which represents 9.83% of the issued and paid up capital of HCI.

Based on prevailing Bank Indonesia requlation, investments in shares as of 31 December 2023 and 2022 are classified as current.

On 17 April 2023, the Bank has entered into a portfolio transfer agreement with Standard Chartered Bank Indonesia (SCBI) to acquire SCBI's Conventional Retail Loan Portfolio consisting of Credit Cards, Unsecured Loans, Home Loans, and Motor Vehicle Loans (by ADMF). The acquisition was completed on 8 December 2023, with a final closing statement on 13 March 2024.

## Restructuring

There were no debt or capital restructuring activities in 2023. Therefore, Danamon did not provide information related to restructuring activities in terms of objectives, transaction value and sources of funds for restructuring activities.

## REGULATORY CHANGES THAT HAD A SIGNIFICANT INFLUENCE ON BANK AND ITS FINANCIAL STATEMENTS IN 2023

| No | Regulation | The main points of the new regulations or significant changes to the previous regulations | Impact on Danamon | Impact on Financial Statements |
|---|---|---|---|---|
| 1 | SEOJK No.29/SEOJK.03/2022 concerning Cyber Resilience and Security for Commercial Banks | 1. Banks are required to conducts self-assessments of the level of cyber security maturity.<br>2. Banks are required to conduct regular cyber security testing of network, system and data security based on scenarios and vulnerability analysis.<br>3. Banks are required to establish units/functions that handle Bank cyber resilience and security. | 1. Danamon has made assessments of the level of cyber security maturity and submitted a report to the OJK.<br>2. Danamon has conducted cyber security assessments based on scenarios and submitted the results to the OJK. The Bank has also assessed its cyber security based on vulnerability analysis and submitted the results to the OJK as part of the Current Condition of Information Technology Implementation Report.<br>3. Danamon has set up a unit that handles cyber resilience and security. | Has no impact on the composition of the Financial Statements. |
| 2 | PBI No.6 of 2023 concerning Money Markets and Foreign Exchange Markets | 1. Treasury dealers must be registered with BI.<br>2. BI can set up a Self-Regulatory Organization (SRO) to support the development of the money market and/or foreign exchange market.<br>3. Consumer protection applies to all parties carrying out activities in both money and foreign exchange markets that have direct contact with consumers. These provisions are in line with the new BI regulations regarding Bank Indonesia Consumer Protection. | Danamon will register treasury dealers at Bank Indonesia to comply with the newly issued BI provisions of the Money and Foreign Exchange Markets and make the necessary adjustments to its Treasury Certification Policy. | Has no impact on the composition of the Financial Statements. |
| 3 | POJK No.8 of 2023 concerning Implementation of Anti-Money Laundering Programs, Prevention of Terrorism Financing, and Prevention of Funding for the Proliferation of Weapons of Mass Destruction in the Financial Services Sector. | 1. Banks are required to conduct a TPPU TPPT PPSPM risk assessment of customers, country/geography, products, services, transactions or distribution networks and submit the risk assessment document, namely the Individual Risk Assessment (IRA), to the OJK every year.<br>2. The Bank must proactively take counter measures against high-risk FATF countries/jurisdictions.<br>3. Banks can use the results of identification and verification conducted by third parties which must meet the criteria and have their use regulated under written agreements.<br>4. Members of the Financial Conglomeration (KK) must apply the same APU PPT PPPSPM standards. The Main Entity in the KK is responsible for the implementation and guarantee.<br>5. Banks are required to align internal policies with this POJK no later than December 2023. | 1. Danamon had aligned internal policies with these new requirements as of December 2023.<br>2. Danamon has conducted an overall yearly risk assessment of the Bank to comply with the provisions and will submit the results to the OJK no later than the end of June 2024. | Has no impact on the composition of the Financial Statements. |

| No | Regulation | The main points of the new regulations or significant changes to the previous regulations | Impact on Danamon | Impact on Financial Statements |
|---|---|---|---|---|
| 4 | POJK No.12 of 2023 concerning Sharia Business Units | 1. Capital<br>• Existing UUS are required to fulfill and maintain business funds of at least Rp1 trillion no later than 31 December 2024, carried out in stages:<br>a. Rp500 billion on December 31, 2023.<br>b. Rp1 Trillion on December 31, 2024.<br>• UUS that does not meet the business funding requirements as referred to above (Rp1 trillion) must transfer or sell its assets or to the existing BUS or another UUS.<br>2. Obligation to spin off UUS from BUK if the UUS' assets have reached 50% of the total asset value of the parent BUK and/or have reached least Rp50 trillion. | Danamon has complied with the provisions related to strengthening Sharia business funds in stages in accordance with applicable OJK regulations. | Has no impact on the composition of the Financial Statements. |
| 5 | PBI No.3 of 2023 concerning Bank Indonesia Consumer Protection | 1. Rights and obligations of consumers and payment system providers (including banks) and ensure providers educate consumers regarding their rights and obligations.<br>2. Additional arrangements for handling complaints in the event of disputes through alternative dispute resolution institutions, including strengthening coordination with other authority bodies such as the OJK, Associations, Police in handling consumer protection. | Danamon will adjust its internal provisions regarding Customer Protection to comply with the currently applicable provisions. | Has no impact on the composition of the Financial Statements. |
| 6 | POJK No.9 Tahun 2023 perihal Penggunaan Jasa Akutan Publik dan Kantor Akuntan Publik dalam Kegiatan Jasa Keuangan. | 1. Parties (Banks, Issuers, Public Companies) are required to limit the services of audited historical financial information from the same Public Accountant (AP) for a cumulative 7 (seven) years, with a waiting period in accordance with the AP's role in the engagement as follows:<br>• AP acts as an engagement partner, with a time lag of 5 (five) consecutive reporting years.<br>• AP acts as the person responsible for reviewing assignment quality control, with a reporting period of 3 (three) consecutive years.<br>• AP acts as another audit engagement partner, with a time lag of 2 (two) consecutive financial reporting years.<br>• The cumulative calculation above has been accumulated since the 2017 financial year.<br>2. The Bank asks the Public Accounting Firm (KAP) to conduct and provide the results of a self-assessments of compliance with restrictions on the use of audit services and waiting periods.<br>3. Include the specific audit scope in the agreement with the KAP. The details will be regulated in SEOJK.<br>4. Changes in submitting reports to OJK. Previously via SIPENA (unstructured) and now via Apolo (structured). | • AP, which acts as an engagement partner with Danamon, has currently been analyzed and has not exceeded 7 (seven) cumulative years, since 2017.<br>• In the Cooperation Agreement between Danamon and AP KAP always includes the scope according to the applicable SEOJK. | Has no impact on the composition of the Financial Statements. |

| No | Regulation | The main points of the new regulations or significant changes to the previous regulations | Impact on Danamon | Impact on Financial Statements |
|---|---|---|---|---|
| 7 | PBI No.7 of 2023 concerning Export Proceeds Foreign Exchange (DHE) and Import Payment Foreign Exchange (DPI) | 1. Exporter's obligation to place 30% of DHE funds > USD 250,000.00 for at least three months in the Indonesian Financial System. These funds can be placed in the form of a FCY Account specifically for Exporters at the Bank, Foreign Currency (FCY) Time Deposit (FCY), FCY Term Deposit at Bank Indonesia (BI) through an Agent Bank, or an LPEI promissory note.<br>2. Exporters can use these funds as cash collateral for FCY loans or as the basis for FX Swap transactions between Exporters and Banks.<br>3. Banks are required to provide special markers for funds placed in banking instruments and report them to Bank Indonesia every month. | • In order to support government programs for the DHE instruments, Danamon has made guidelines for using Natural Resources DHE instruments as credit/financing collateral.<br>• Income, placement and utilization transactions are carried out by the business team in accordance with BI regulations. The relevant work units are in the process of adjusting internal arrangements.<br>• Danamon as Bank Agent signed an addendum to the Agreement with BI to transact FCY Term Deposits for conventional Open Market Operations. In September 2023, Danamon already reported to BI with new requirements on its August 2023 data. | Has no impact on the composition of the Financial Statements. |
| 8 | PBI No.10 of 2023 concerning Amendments to PBI No.4 of 2023 concerning Short-Term Liquidity Loans (PLJP) for Conventional Commercial Banks. | 1. SRBI can be used as PLJP collateral.<br>2. The value of collateral in the form of SRBI is set at 100%. | Danamon has made adjustments to the Emergency Funding Policy to accommodate PLJP provisions. | Has no impact on the composition of the Financial Statements. |
| 9 | PBI No.11 of 2023 and PADG No.11 of 2023 concerning Macroprudential Liquidity Incentive Policy (KLM). | 1. KLM/ GWM Incentive for:<br>• Credit or financing to 23 specific sectors (10 mineral and coal downstream sectors, 8 (eight) downstream sectors other than the mineral and coal downstream sector, 4 (four) housing sectors, 1 (one) tourism sector);<br>• Achievement of RPIM targets;<br>• Credit or Financing to Ultra Micro Enterprises (UMi);<br>• Environmentally friendly credit or financing which includes mortgage and auto loan.<br>2. The KLM amount is set at a maximum of 4% of the average third party funds:<br>• maximum 2% in annual credit growth from certain new sectors (3 month average);<br>• maximum 1% on RPIM achievement;<br>• maximum 0.5% in the Property & Automotive Industry (environmentally friendly credit/financing);<br>• (new) maximum 0.5% ultra micro inclusive credit/financing<br>3. BI provides details of incentives every 3 (three) months.<br>4. KLM/GWM incentives start on 1 October 2023. | Danamon has fulfilled the GWM calculation with incentives to meet the applicable Bank Indonesia regulations related to the Maroprudential Liquidity Incentive Policy (KLM). | Has no significant impact on financial statements. |

| No | Regulation | The main points of the new regulations or significant changes to the previous regulations | Impact on Danamon | Impact on Financial Statements |
|---|---|---|---|---|
| 10 | POJK No.17 of 2023 concerning Implementation of Governance for Commercial Banks. | 1. The term of office for members of the Board of Directors and Board of Commissioners is a maximum of 5 (five) years for 1 (one) term of office starting from the effective date of appointment by the GMS.<br>2. The dismissal/replacement of the Independent Commissioner, President Director and Compliance Director before the end of their term of office must be approved by the OJK.<br>3. The Board of Directors and Board of Commissioners are required to ensure that the implementation of bank risk management includes Country Risk and Transfer Risk.<br>4. The share ownership of the President Director and Compliance Director as a result of ESOP/MSOP is not taken into account in assessing the independence of the controlling shareholder as long as it meets certain criteria.<br>5. The Board of Commissioners is required to report to the OJK no later than 5 (five) working days if there are violations and/or conditions or predicted conditions that could harm the bank's business sustainability.<br>6. Requirements for Independent Party expertise. | Danamon has updated written guidelines or internal Bank regulations. | Has no impact on the composition of the Financial Statements. |
| 11 | SEOJK No.19/SEOJK.06/2023 concerning the Implementation of Information Technology-Based Joint Funding Services (LPBBTI) | 1. LPBBTI is a financial service that connects fund providers with fund recipients directly through an electronic system using the internet (peer-to-peer lending/P2P lending).<br>2. P2P business activities include system provision, management and electronic operations.<br>3. P2P lending must have permission from the OJK and be registered as an electronic system operator (PSE) with the relevant regulatory authority.<br>4. Financing risks arising from P2P lending transactions must be borne by the fund provider. P2P can facilitate risk mitigation (for example billing, insurance).<br>5. OJK sets a maximum limit for economic benefits (i.e. interest, fees/commissions, late payment fines, etc.). | In order to explore collaboration in lending through fintech companies, Danamon will collaborate only with companies that have permits and are registered with the OJK and meet other regulatory criteria. | Has no impact on the composition of the Financial Statements. |

## Changes in Accounting Policies

The following standards, amendments and annual improvements became effective since 1 January 2023 and are relevant to the Bank and Subsidiary:

- Amendment to PSAK 1 "Presentation of Financial Statement" related to Liabilities Classification as Short or Long-term and Disclosure of Accounting Policies;
- Amendment to PSAK 16 "Property, Plant and Equipment" related to Proceeds before Intended Use;
- Amendment to PSAK 25 "Accounting Policies, Changes in Accounting Estimates and Errors" related to Definition of Accounting Estimates;
- Amendment of PSAK 46 "Income Tax" on Deferred Tax related to Assets and Liabilities arising from a Single Transaction which adopted from Amended IAS 12 Income Taxes on Deferred Tax related to Assets and Liabilities arising from a Single Transaction; and
- Amendment of PSAK 107 "Ijarah Accounting".

The implementation of PSAK above does not cause significant change to the financial reporting and disclosure in the consolidated financial statements.





Danamon

A member of MUFG, a global financial group

# OPERATIONAL REVIEW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# RISK MANAGEMENT

PT BANK DANAMON INDONESIA TBK
**2023** ANNUAL REPORT

# RISK MANAGEMENT



"The risk management implementation and internal control is an important part of the Bank's operations and activities in ensuring the realization of healthy and sustainable Bank business growth."

The implementation of risk management within Danamon and its subsidiary continues to be improved in line with the changes in regulations, risk and business complexity. The purpose of risk management implementation is to identify, measure, monitor, and control various potential risks in all operating units, both in the line of business and supporting units.

Danamon considers Risk Management to be an integral part of its business strategy, thereby promoting a strong risk culture that is well-embedded in the overall day-to-day decision-making, operational activities, and employee conduct.

In managing risks, the risk management team takes the following approach:

1. To be a trusted partner for the line of business by ensuring transparent and appropriate Risk Appetite, resulting in positive outcomes for our clients, employees, regulators, and shareholders.
2. To be a strong advocate of corporate values and principles, supported by a robust risk framework that is well-defined, well-communicated, and pre-emptive in nature.
3. To provide best policies, models, tools, and frameworks that assist in measured and sound risk-taking.
4. To sponsor a strong and pro-active risk and control culture throughout Danamon and its subsidiary.

# IMPLEMENTATION OF **RISK MANAGEMENT**

## THREE LINES OF DEFENSE APPROACH

To support an effective risk management, Danamon applies the concept of the Three Lines of Defense Approach by dividing the roles and tasks of each working unit, as elaborated below:

| Board of Commissioners Supervision | | |
|---|---|---|
| **Board of Directors Supervision** | | |
| **First Line of Defense** | **Second Line of Defense** | **Third Line of Defense** |
| • Line of Business<br>• Operational Working Units<br>• Other Supporting Working Units | • Risk Management Directorate<br>• Compliance Working Unit | • Internal Audit Unit (SKAI) |
| Line of business, operational working units and other supporting working units are the First Line of Defense that responsible to conduct daily risk management in each working unit. | Risk Management Directorate and Compliance Working Unit have a role as the Second Line of Defense to perform risk monitoring function independently. | Internal Audit Unit has a role as the Third Line of Defense that is responsible for evaluating risk management implementation conducted by the First and Second Line of Defense. |

## RISK MANAGEMENT IN DANAMON

In accordance with the Financial Services Authority's (OJK) regulation regarding risk management implementation, the key elements that support Danamon risk management governance structure are:

1. Active oversight of the Board of Directors and Board of Commissioners.
2. Adequacy of risk management policies and procedures, as well as risk limit setup.
3. Adequacy of risk management processes and risk management information systems.
4. Internal control system.

## ACTIVE OVERSIGHT OF BOARD OF DIRECTORS, BOARD OF COMMISSIONERS, AND SHARIA SUPERVISORY BOARD

The implementation of Risk Management in Danamon involves the active oversight and supervision by the Bank's Board of Directors (BOD), Board of Commissioners (BOC), and Sharia Supervisory Board (for Sharia Business Unit). Recognizing the strategic role of these three boards, Danamon has determined the oversight duties for each board as follows:

| Active Oversight Functions | | |
|---|---|---|
| **Board of Commissioners (BOC)** | **Sharia Supervisory Board** | **Board of Directors (BOD)** |
| • The BOC carries out the overall oversight function of Danamon operational activities including monitoring of the risk management implementation. The BOC delegated its risk monitoring function to the Risk Oversight Committee. However, the BOC remains the ultimate responsible party. | • Danamon appoints the Sharia Supervisory Board in the Sharia Business Unit in accordance with the recommendation from the National Sharia Board (Majelis Ulama Indonesia) and approval from the Financial Services Authority (OJK) to ensure compliance of activities with sharia principles. | • As the responsible party for the implementation of operational activities, including monitoring the implementation of risk management, the BOD has a role in comprehensively determining the direction of risk management policies and strategies, including their implementation.<br>• The BOD has established the Risk Management Committee to support its functions and responsibilities in relation to risk management implementation. |

| Active Oversight Functions | | |
|---|---|---|
| **Board of Commissioners (BOC)** | **Sharia Supervisory Board** | **Board of Directors (BOD)** |
| 1) Approve the risk management policies, strategies, and frameworks that are aligned with the risk appetite and risk tolerance; also conduct periodically evaluations.<br>2) Perform risk oversight and evaluate the accountability of the BOD for the implementation of the risk management policies and strategies, and of the risk exposures, through periodic reviews with the BOD.<br>3) Approve the business activities that require BOC approval.<br>4) Approve the policies that need BOC approval as according to BI/ OJK regulations or other external regulations.<br>5) Carry out the risk management function as regulated in the regulations.<br>6) Delegate the authority to the BOD to enable them to approve the business activities and other tasks.<br>7) Strictly monitor non-performing asset, adequacy of allowances, and Danamon reserves in managing credit risk implementation.<br>8) Ensure that the implementation of risk management covers country risk and transfer risk. | 1) Evaluate the Risk Management Policies related to compliance with Sharia Principles at least once a year.<br>2) Evaluate the accountability of the BOD for the implementation of the Risk Management Policies related to compliance with Sharia Principles at least quarterly.<br>3) Act as an advisor and provide recommendations to the BOD and sharia business management (officers who are related to the implementation of Sharia business) regarding matters related to Sharia Principles.<br>4) Coordinate with the National Sharia Board to discuss the Danamon proposals and recommendations for product and service development that need review by and decisions from the National Sharia Board. | 1) Prepare comprehensive written risk management policies, strategies, and frameworks; also responsible for implementation including policies and procedures to identify and manage non-performing assets, asset classification, calculations related to provisions and reserves, and write off assets.<br>2) Conduct periodic reviews of risk assessment methodologies, as well as of the implementation of the risk management information system, risk management policies and procedures, and limit setups.<br>3) Approve the business activities that require BOD approval.<br>4) Develop a risk management culture on all levels of the organization.<br>5) Oversee risk quality in comparison with the prevailing level of fairness.<br>6) Ensure management (the Board of Management and executive officers) adopts a prudent and conservative approach for developing business.<br>7) Determine the risk appetite.<br>8) Ensure the corrective action for the findings that reported by Internal Audit (SKAI).<br>9) Ensure the effectiveness of management and enhancement of human capital competency related to the implementation of risk management.<br>10) Place competent officers in the working units based on nature, quantity, and complexity.<br>11) Develop and put in place an approval mechanism for transactions, including for those that exceed the authority limit for each level of the position.<br>12) Ensure that the risk management function has been independently implemented.<br>13) Regular reviews on asset classification and provisions for non-performing Loan and/or financing, identify and managing non-performing assets adequately, including reserves that are in line with the risks that occur.<br>14) Carry out regular reviews of the reserves to suit with current conditions.<br>15) Ensure that the implementation of risk management covers country risk and transfer risk. |

## RISK MANAGEMENT POLICIES, PROCEDURES, AND LIMIT SETUP

Considering the structure of the Financial Conglomeration, which consists of vertical (direct relationships between parent company and subsidiary) and horizontal (relationships between sister companies) relationships, the risk management policies for the bank and Financial Conglomeration are differentiated into two documents, as follows:

1. Risk Management Policy – Bank and Consolidated, which includes the framework and implementation of individual and consolidated risk management for Danamon and Subsidiary.
2. Integrated Risk Management Policy of the MUFG Group Financial Conglomeration, which includes the framework and implementation of integrated risk management for the Financial Conglomeration.

Risk Management Policy – Bank and Consolidated is the main policy for the implementation of risk management in Danamon and Subsidiary, serves a reference for developing risk management policies, procedures, and guidelines according to the prevailing regulations. The Integrated Risk Management Policy of the MUFG Group Financial Conglomeration is referred to in the "Implementation of Integrated Risk Management" subchapter.

However, since the subsidiary is a separate entity from Danamon, the implementation of risk management should consider the laws of Limited Liability Companies and Capital Market, as well as other related external regulations. Danamon and its subsidiary have developed in details their own guidelines and procedures. Those guidelines and procedures are in line with the Risk Management Policy – Bank and Consolidated, prudential principles, and other related external regulations.

Danamon has in place various risk management policies, i.e. Credit Risk Policy, Operational Risk Management Policy, Market and Liquidity Risk Management Policy, Cyber Risk Management Policy, Business Continuity Management Policy, and others, which have been prepared separately and refer to the Risk Management Policy – Bank and Consolidated.

Risk management leads to the establishment of risk appetite that reflects Danamon's acceptable type and amount of risk in order to achieve the Danamon's strategic and business objectives. Risk Appetite should be in line with the Danamon's strategy, business growth aspirations, capital and liquidity position, as well as the operational plans.

Danamon and its subsidiary, both individually and consolidated, have set risk limits in accordance with the levels of risk appetite, risk tolerance, and business strategies. Risk limits are set at the group and management level, then cascaded to the line of business and Danamon subsidiary.

The policies, procedures, risk limits, and risk management systems are reviewed periodically to keep them in line with changes in market, current products, and services, and regulatory changes.

## THE ORGANIZATION STRUCTURE OF RISK MANAGEMENT

The organizational structure of risk management consists of several risk committees and risk management working unit at Danamon and its subsidiary and other related working units with various levels of responsibility.

a. **Risk Oversight Committee**
   The Risk Oversight Committee is the highest risk management authority at the BOC level. the Committee's main roles are to monitor and provide recommendations to the BOC related to the evaluation of risk management policies and their implementation, to evaluate the execution of the duties of the BOD, Risk Management Committee, and risk management working units in risk management, as well as to provide independent professional opinions to the BOC and to recommend actions needed to the BOD for strengthening the risk management framework.

b. **Risk Management Committee**
   At the BOD level, a Risk Management Committee has been established that is responsible for, among other things, the evaluation and provision of recommendations to the President Director and BOD related to the development of risk management strategies and policies, the implementation of the overall risk management processes, and the evaluation of significant risk issues.

The Risk Management Committee oversees 2 (two) subcommittees, as follows:

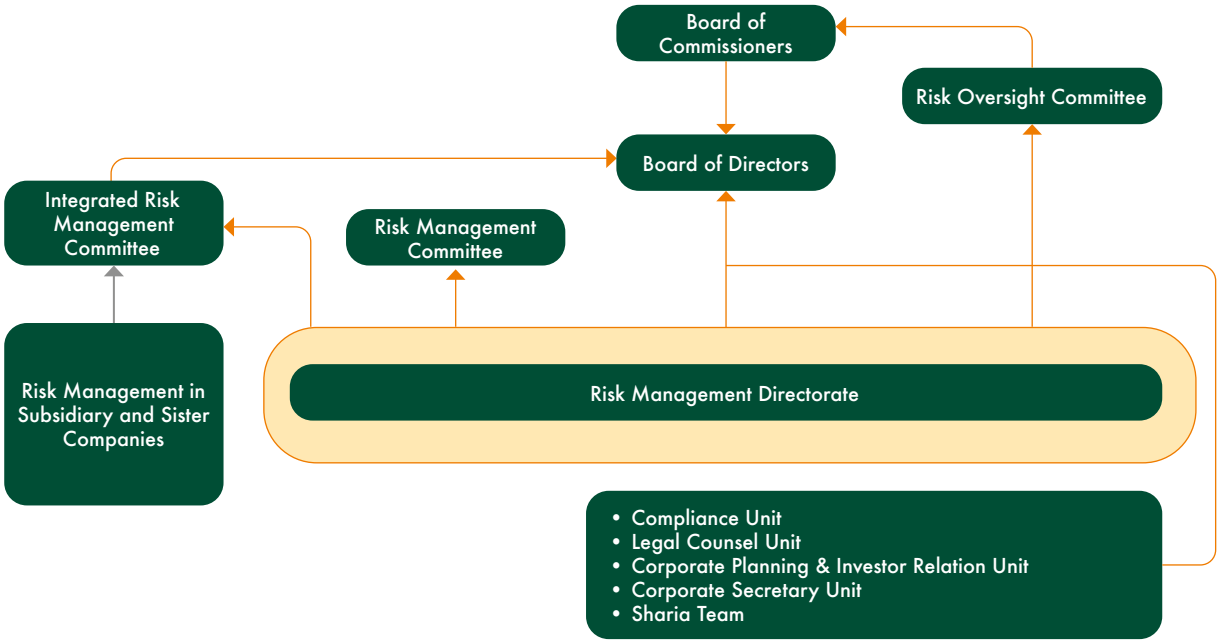
1. **Credit Policy Sub-Committee**
   The main role of Credit Policy Sub-Committee is to review, provide input, monitor, and evaluate matters related to the development and implementation of a Credit Risk Policy (CRP). The Chairman of the Credit Policy Sub-Committee is the Risk Management Director. The Permanent Members consist of several appointed directors.

2. **Information Disclosure Sub-Committee**
   The Information Disclosure Sub-Committee was established to comply with MUFG Bank's requirement to ensure that the sub-committee has reviewed, deliberated, and concluded on the accuracy and the appropriateness of financial reporting, as well as to ensure the framework for internal control over financial reporting has been properly designed and enhanced. The chairman of the Information Disclosure Sub-Committee is the Finance Director. The Permanent Members are several appointed directors and officers.

c. **Risk Management Working Unit**
   The Risk Management Directorate is the Risk Management Working Unit in Danamon that is independent from the risk-taking units and working units that conducts the internal control function. The Risk Management Directorate consists of several divisions responsible in managing the risk related to credit, market, liquidity, and operational.

   Assiggned in this directorate are risk management professionals and senior officers. This is an independent function that forms a second line of defense.

   The Risk Management Directorate develops an overall risk management strategy that includes the policies, methodologies, frameworks, limits, procedures, and controls for Danamon and its subsidiary. The Risk Management Directorate, also coordinates and communicates the risk management implementation on both Danamon and Subsidiary.



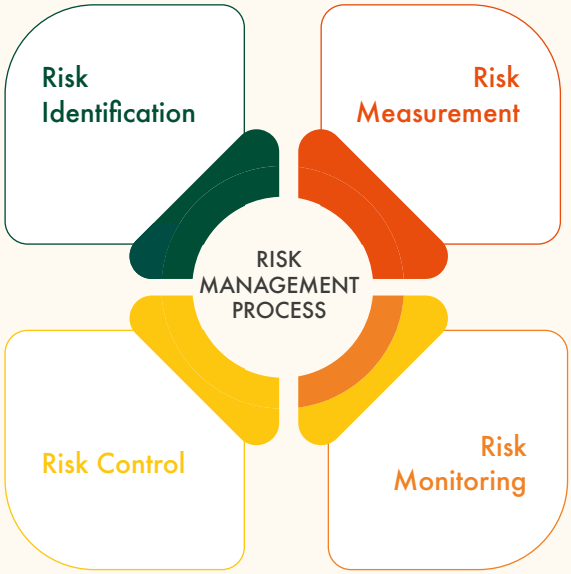
## RISK MANAGEMENT PROCESS AND RISK MANAGEMENT INFORMATION SYSTEM

Danamon regularly performs the process of identifying, measuring, monitoring, and controlling all risks encountered, both individually and consolidated, with its subsidiary. This process is included in the policies and guidelines for every working unit in Danamon and Subsidiary.

The overview of risk management process is as follows:

Risk identification process determine the scope and scale of phases in the risk measurement, monitoring and control. Identification is done by analyzing all types and characteristics of the risks that contained in every Danamon's business activity which also cover the products and other services.

Risk control is carried out, among others, by providing the follow up on the moderate and high risk which exceed the limits, control escalation (immediate supervisory), capital addition to absorb the potential loss and periodic internal audit.




Risk measurement is used to measure Danamon's risk exposure as the basis to perform the control. The measurement approach and methodology can be in form of qualitative, quantitative or a combination of the both. The risk measurement is performed regularly for the product and portfolio as well as all Danamon's business activities.

The risk monitoring activity is done by evaluating the risk exposure that contained in all product portfolios and business activities as well as the effectiveness of risk management process.

In the structure of Risk Management applied by Danamon, the Risk Management Directorate consolidates Danamon's risk exposures that are managed by each risk owner.

Line of business, functional units, and subsidiary are operational working units that are responsible for end-to-end risk management, within the scope of their respective responsibilities. The risk must be clearly identified, measured, monitored, and controlled. Before entering a risk bearing activity, they shoud consider first risk mitigation effort.

In performing its role as a risk monitor and controller in an operational unit, the Risk Management Directorate will evaluate the business strategies, policies, and product programs.

In performing control and risk monitoring system, Danamon has adequate risk management information system, including Internal Credit Rating System, ALM System, Operational Risk Management System, etc. Those systems are used to detect potential risk or Danamon losses at an early stage, enabling the Danamon to do corrective actions to minimize potential losses.

## INTERNAL CONTROL

Implementation of internal control in risk management includes:

1. Management supervision and risk control mechanism. The BOD and BOC responsible to improve work ethics and high integrity, as well as creating an organizational culture that emphasizes the importance of the internal controls that apply in Danamon. To support the control process, therefore policies, standards and procedures must be documented in writing and available to relevant employees.
2. Risk identification and assessment are conducted for all types of risk, covering quantitative and qualitative assessments.
3. Control activities that are applied at all functional levels and involve all employees are aimed to manage and control activities at all functional levels involving all employees are applied to manage and control the risks affecting performance or might result in losses. Segragation of duty is also implemented in operational activities to prevent any position having the opportunity to do and conceal mistakes or deviations in day-to-day tasks at all levels of organization and operational activities.
4. The existence of an adequate accounting system, information system and communication flow that can produce reports and information needed to support the implementation of the duties of BOD and BOC.
5. The monitoring of inherent risk must be prioritized and function as a daily activity, including periodic evaluations, both by the operational working units (risk-taking units) and QA function in each LOB. Review of the effectiveness of risk management implementation including the adequacy of policies, procedures, and management information systems are conducted on a regular basis, including by conducting internal audits on the risk management process and monitoring corrective actions over audit findings.

In addition, Danamon always ensures the fulfillment of various key points in the control process, covering the suitability of the internal control system and Danamon's risk, the establishment of authority, the monitoring of the implementation of policies, procedures, and limits, a clear organization structure, and the adequacy of procedures for complying with regulations.

## HUMAN RESOURCES

The implementation of risk management by Danamon is supported by adequate and competent human resources at all levels. The capabilities and skills of the human resources related to risk management are continuously improved through both internal and external trainings, and by earning risk management certification according to prevailing regulations.

## RISK CULTURE

A strong risk management culture is created when all employees are aware of and understand the risks they encounter, and when they run adequate risk management processes while doing their jobs. In this context, Danamon is committed to establishing a combination of unique values, i.e. trust, implementation, and supervision by management, to ensure that all organizational levels in Danamon conduct their business and operational activities in a prudent manner and based on best practices.

Risk culture is determined through:

- Direction and supervision from the BOC and the BOD of Danamon and its subsidiary.
- Familiarization of risk management as an integral part of business practices.
- Adherence to all policies, procedures prevailing laws, and regulations.

Risk awareness and culture at all organizational levels is established through:

- Communicating the importance of risk management.
- Communicating the risk tolerance level and the expected risk profile through various limits and portfolio management.
- Delegating authority to employees to prudently manage risk in their activities, including by providing adequate risk mitigation.
- Monitoring the effectiveness of risk management implementation in all areas.
- Simulation and training for all employees to provide and enhance their comprehension of potential risks and better prepare them to face real-world scenarios.

## RISK APPETITE

Risk Appetite is the amount of risk that a corporation is prepared to take/tolerate in the pursuit of its business objectives. The objective of setting a Risk Appetite is not to limit risk-taking but to establish transparency and ensure that the risk profile is aligned with its business strategy.

Danamon has set its Group and Management Risk Appetite with the approval of the BOC and BOD, including cascading the Risk Appetite into the Line of Business and the subsidiary level. Danamon has also reviewed the parameters and threshold of its Risk Appetite to ensure its alignment with internal and external conditions, management expectations, and prevailing regulatory provisions.

The determination of the various parameters of Risk Appetite is based on various risks that are deemed material for Danamon, which cover capital, credit risk, liquidity risk, credit concentration risk, operational risk, and fraud. In addition, Danamon also set various risk limits for each type of risk and certain functional activities that have risk exposure, which shall conform to the established Risk Appetite.

To ensure the effectiveness of Risk Appetite management, Danamon also has a Risk Appetite Statements Policy that outlines the duties and responsibilities of each party in managing Risk Appetite, and also governs the process of defining, reviewing, and monitoring, including the escalation of breaches of Risk Appetite.

## RISK MANAGEMENT FOR PARTICULAR AREAS

a. **Risk Management of New Products**
   In accordance with the Bank's business plan, Danamon has formulated a policy that governs the procedures for product issuance and monitoring, including the implementation of risk management of new products according to the prevailing regulations.

   New products are prepared, recommended, and reviewed to see their conformity to prevailing policies and put them to compliance test prior to launcing.

   The authorization to give approval for new products is classified based on the risk level with due compliance with regulations. A product's risk level is evaluated based on product performance, target customers, operational process complexity, and market conditions. Sharia products require consultation with and approval from the Sharia Supervisory Board.

b. **Risk Management of Sharia Unit**
   The implementation of Sharia Risk Management is carried out based on POJK No. 65/POJK.03/2016 regarding the implementation of risk management for Sharia Banks and Sharia Business Units. In terms of policy, Danamon has Risk Management Policy — Bank and Consolidated, which it uses as its main framework and basic principles for managing the risks that are subject to all line of business and subsidiary, including the Sharia Business Unit. In addition, the Sharia Unit is also guided by the sharia principles that are the principles of Islamic law in banking practices based on fatwas that are issued by the authorised institution.

   Risk measurement is performed with a methodology that suits the characteristics of the Sharia Business Unit, through quarterly measurement of risk profile levels.

   In terms of the risk management that is relevant to the fulfillment of sharia principles, the Sharia Supervisory Board (DPS) approves the policies, procedures, systems, and products related to the fulfillment of sharia principles and the applied contracts. The implementation of a Risk Management process and system in the Sharia Business Unit follows Danamon's policies and complies with sharia banking rules. The Director in charge of the Sharia Business Unit is also a member of the Risk Management Committee.

c. **Risk Management of Subsidiary**
   Danamon applies a consolidated risk management process with its subsidiary by considering the different characteristics of the Bank's and the subsidiary's businesses. This is done through an assistance-and-alignment process of risk management practices in terms of risk governance, risk management policies and procedures, risk measurement methodology, risk management reporting, and enhancement of a risk awareness culture.

In terms of monitoring, the Risk Management Directorate continuously monitors the portfolio performance of the subsidiary and identifies any early warning of deterioration of a subsidiary's portfolio quality. Danamon also provides technical assistance in the risk management process related to credit risk, market and liquidity risk, operational risk, human resources, information system, and risk management policies, procedures, and methodologies.

The results of monitoring and evaluating a subsidiary's risk exposure are reported periodically. Subsidiary's risk management is one of the major focuses of corporate management for its important role in supporting Danamon's strategic plans.

This consolidation process is in line with Financial Services Authority Regulation (POJK) No. 38/POJK.03/2017 regarding the Implementation of Consolidated Risk Management for Banks that have control over the Subsidiary. Referring to that regulation, Danamon, as the Parent Company, will continue to make improvement to the consolidated risk management processes of its subsidiary.

## EVALUATION OF EFFECTIVENESS OF RISK MANAGEMENT SYSTEM

To carry out an evaluation of the effectiveness of risk management, the BOC and the BOD actively oversee the implementation of risk management through various committees.

The committees conduct regular meeting to monitor and carry out continuous evaluation in risk management, to discuss risk-related issues and provide recommendations to the BOC and the BOD according to the respective fields and responsibilities.

Moreover, Danamon performs periodic evaluations on risk assessment methodologies, the adequacy of system implementation, management information systems, policies, procedures, and limits adjusted with prevailing regulations, business development, and operational conditions Danamon activities. As a result of the reviews, Danamon conducts Portfolio Meetings to periodically evaluate the condition of Danamon's and its subsidiary' risk portfolios.

## RISK PROFILE

The risk profile assessment includes the assessment of inherent risk and the quality of risk management implementation that reflects the risk control system, either individually, or in a consolidated or integrated manner. The assessments of individual and consolidated risk profiles are conducted on 10 (ten) risks, i.e. Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Strategy Risk, Compliance Risk, Reputation Risk, Rate of Return Risk, and Investment Risk. For Integrated Risk Management, the managed risks also include Intra-Group, Transaction Risk, but exclude Rate-of-Return Risk and Investment Risk.

The risk profile assessment is carried out based on regulatory requirement, the Bank's business strategy and macroeconomic conditions. The composite rating of Danamon's individual, consolidated and integrated risk profile based on self-assessment results in 2023 is at level 2 (Low to Moderate).

## FOCUS AND ACTIVITIES OF RISK MANAGEMENT IN 2023

In accordance with the Bank's business plan, in 2023 Danamon continued to conduct the previous year's programs and implement several new programs, as elaborated below:

| Risk | Activities |
|---|---|
| **Risk Management in General** | • Implementation of individual and consolidated Risk Management in the Bank and its subsidiary.<br>• Improvement of the Risk Profile report in accordance with regulatory requirements.<br>• Preparation and submission of a Sustainable Finance Action Plan for the period of 2023-2027 in order to fulfill POJK No. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies.<br>• Implementation of programs stated in the Sustainable Finance Action Plan.<br>• Update on Risk Management Policy – Bank, Consolidated and Integrated.<br>• Update on Cyber Risk Management Policy in accordance with POJK No.11/POJK.03/2022.<br>• Perform Cyber Security Maturity Assessment as an implementation of SEOJK No.29/SEOJK.03/2022.<br>• Update on Sustainability Guideline related to Credit.<br>• Update Recovery Plan in accordance with POJK No. 14/POJK.03/2017.<br>• Establishment of Resolution Plan Policy in accordance with PLPS No. 1 2021.<br>• Roll out Risk Academy on an ongoing basis as a means of risk-management learning by all Danamon employees through on-line/virtual training and various kinds of e-Learning modules related to risk management.<br>• Implementation of ICAAP framework, which is already continuously being done by the Danamon.<br>• Conduct bank-wide stress tests at least once a year.<br>• Participate in the Joint Stress Test exercise using templates and macroeconomy scenarios provided by the OJK and BI.<br>• Perform Thematic Stress Test to measure its impact on the Capital Adequacy and credit quality on NPL ratio.<br>• Conduct Risk Culture programs that focus on the implementation of the Three Lines of Defense campaign.<br>• Review Risk Appetite Statement (RAS), and cascade it down to the line of business and subsidiary. |
| **Credit** | • Monitor Internal Rating Model results for Corporate, Commercial, Financial Institution, and Financing Company.<br>• Implement Early Warning Indicator for Corporate and Commercial line of business.<br>• Implement a Behaviour Scorecard for Small Medium Enterprise (SME) line of business to support credit process.<br>• Implement the LLP PSAK 71 or IFRS 9 models for Corporate, Commercial, Financial Institution, Financing Company, SME, KPR, KMG, Credit Card, KTA, Auto Loan, Consumption, and Investment, starting January 2020, as according to OJK regulation.<br>• Implement Credit Model Framework.<br>• Revamp and provide guidance regarding the implementation of bankwide Credit Risk Policy to ensure alignment with Regulatory regulations (OJK and BI) alignment, internal policies and Danamon's risk appetite.<br>• Stipulate the memo regarding Implementation of Disaster POJK and its amendments as follow-up actions to POJK No.19/2022 and KDK OJK No. 34/KDK.03/2022 governing special treatment for debtors impacted by disaster as determined by OJK, including the impact of COVID-19. Furthermore, review implementation memos in each LOB and monitor the performance of the restructured credit portfolio and the adequacy of the provision.<br>• Conduct regular reviews of industry classifications based on the risk level (high risk restricted, high risk, medium risk, and low risk), as well as determine industry risk appetite to ensure the industry growth is aligned with the determined threshold.<br>• Stipulate and review the authority for Credit approval in the Head Office in each LOB, including the approval authority for COVID-19 credit restructuring.<br>• Review the credit policies of each LOB, evaluate credit criteria adapted with current business development and setting limits for high-risk segments.<br>• Review the acquisition process of several retail business portfolio (Credit Card, UPL, Mortgage, and Auto Loan) as one of inorganic credit growth strategies.<br>• Expand credit risk with close monitoring on potential credit risk and its mitigation.<br>• Review new initiative programs in the digital segment, consumer segment, and MUFG Collaboration in order to keep them in line with regulations and Danamon's risk appetite.<br>• Conduct regular reviews of all policies and procedures in accordance with the regulation stipulated by the regulators (OJK and BI) and other authorities.<br>• Regularly review Product Programs which includes portfolios, criteria, restrictions, and other requirements Support Product Programs which build healthy credit portfolio.<br>• Perform back-testing periodically to assess the adequacy of credit provision. If necessary, addition of credit provision will be done based on the back-testing results.<br>• Credit process is well implemented in accordance with the prevailing regulation, risk appetite and internal policies in Danamon.<br>• CQA has reviewed credit decisions result to ensure the process and credit analysis are in accordance with current regulations. In addition, CQA conducts periodic validation of the internal credit rating model to ensure the feasibility of the model under current conditions.<br>• Alternative Credit Scoring assessment to support the credit process in the consumer segment.<br>• Implementation of Rule-Based Engine within SME and Consumer Loan Origination System to support the business in early customer pre-selection process and provide guidelines in credit decision to Underwriting team.<br>• Review of EB Credit Guidelines and adjustment to clauses related to Syndication Loan.<br>• Review of Consumer Credit Guidelines and adjustment to Mortgage clauses related to Primary Mortgage from selected developers. |

| Risk | Activities |
|---|---|
| **Operational, Fraud & QA** | • Improve the independence of functions and roles of operational risk manager in line of business, support functions, and Subsidiary.<br>• Refine ORM tool methodologies such as the RCSA methodology, Risk Events, and recording operational risk losses.<br>• Refine the Operational Risk Management System (ORMS) process and application to improve the effectiveness in operational risk management comprehensively at Danamon and Subsidiary.<br>• Build awareness of Operational Risk Management through e-Learning, Risk Academy modules, email blasts, and anti-fraud-awareness campaigns. The purpose is to enhance awareness throughout the whole of management and employees on the importance of operational risk management.<br>• Improve implementation of ORPA (Operational Risk Pre-Assessment) to review the risks of new strategic initiatives, including the recommendations for risk mitigation.<br>• Improve the implementation of product/system/process reviews for operational risk review including risk mitigation.<br>• Implement Self-Raise Issue to provide a tool for employees to raise an issue that potentially arise in operational risks.<br>• Implement an escalation mechanism for potential/operational risk event and review operational risk matrix level.<br>• Implementation of Risk Acceptance to ensure the relevant management must first give approvals on any risk in the process/activity that the Bank is still willing to take despite its unmitigable issues.<br>• Enhance QA methodology and supporting system as well as improving QA Policy and optimized data analytic usage method.<br>• Improve awareness regarding risk control and conduct a survey to determine the risk awareness maturity level of the work unit.<br>• Enhance collaboration with 2nd line and 3rd line by making coordination meeting with ORM, Compliance and SKAI.<br>• Improve the ability of early detection on potential fraud by developing the fraud detection system that has been implemented on credit card transaction and mobile banking (D-Bank PRO) and providing the Whistle-blower channel through an independent third party.<br>• Build commitment and awareness of fraud through the obligation of the Anti-Fraud Integrity Pact signed by all BOD, BOC, and all employees of Danamon.<br>• Review and update the anti-fraud policy and framework that is aligned with regulations.<br>• Update the Business Continuity Management (BCM) policy according to the latest conditions. |
| **Information Technology and Cyber** | • Perform supervisory management and risk analysis pertaining to the utilization of of technology for initiatives associated with new services or products/IT projects/ad-hoc requests, which include Requirement Definition (RD), ORPA, PP, and/or other related documents IT risk management to support line of business units and other operations/support functions within the Bank.<br>• Conduct assessments and monitoring of IT Risk Events, Self Raise, Risk Acceptance which have potential risks to the Bank, perform analysis and engage in discussions with IT work unit to comprehend the events and planned corrective actions based on the escalation of events recorded in the ORMS database.<br>• Update and maintain the Cyber Incident Response Playbook document to serve as the primary guideline for all employees when a cyber incident occurs, starting from the communication stage, impact assessment and risk level, resolution, and reporting.<br>• Foster a culture of risk awareness with the aim of enhancing understanding among all bank employees regarding potential risks associated with the creation, storage, use, and dissemination of information. This is achieved through the utilization of e-learning media, classroom training, email blasts, and sharing sessions.<br>• Manage information asset inventory activities within critical units to assist the Bank in identifying information assets, determining their classification, and developing potential threat mitigation strategies.<br>• Improve the Email Data Loss Prevention (Email DLP) parameter function to detect and prevent the unauthorized transmission of sensitive information through email communications.<br>• Perform cybersecurity risk assessments for third parties collaborating with or intending to collaborate with the Bank, with the aim of preventing potential risks of financial and reputational loss.<br>• Establish Risk Appetite and Risk Tolerance parameters related to IT and Cyber risks as part of the Bank's strategy in managing cybersecurity risks in accordance with POJK No. 11/POJK.03/2022 concerning Information Technology Implementation.<br>• Establish bank wide Key Risk Indicator (KRI) parameters and their associated thresholds as IT risk indicator, serving as critical indicators for IT risks that warrant the bank's attention in managing cyber risks.<br>• Update and adjust the framework and standard operating procedures that govern the activities of the risk assessment process for third parties entrusted with managing the Bank's confidential information.<br>• Develop guidelines for the utilization of information in collaborative activities with partners, which define the conditions and factors for information use to minimize the risk of information loss or leakage.<br>• Conduct a Red Teaming Exercise simulation with the objective of early identification of potential cyber risks and the formulation of mitigation strategies. This initiative involves a series of activities that simulate real-world cyber-attack scenarios, aiming to proactively reduce the level of risk. |

| Risk | Activities |
|---|---|
| **Market and Liquidity** | • Update the Bank's Market and Liquidity Risks limit structures and policies.<br>• Validation of the market and liquidity risk measurement methodologies, including those for supporting new Treasury products.<br>• ALM system enhancement to support alignment of Interest Rate in Banking Book (IRRBB) calculation and reporting.<br>• Carry out supervisory management and risk analysis related to market and liquidity risk of the Bank.<br>• Develop methodology, working paper, and procedures related to calculating market risk KPMM and CVA in accordance with SEOJK No. 23/SEOJK.03/2022.<br>• Participate in industrial tests of market risk RWA and CVA calculation, and reported to the OJK in accordance with the predetermined testing period.<br>• Participate in the discussion and preparation of Climate Change Stress Tests related to Market Risk.<br>• Develop the Risk Heat Map related to Market and Liquidity Risk.<br>• Participate in the Treasury System and FTP System replacement project.<br>• Carry out Business Contingency Plan (BCP) tests to ensure BAU activities run smoothly in conditions where there are obstacles in the main work area that make them inaccessible.<br>• Run switch over treasury system testing.<br>• Conduct regular updating reviews of the Bank's Core non-core calculations.<br>• Implementing the use of 7 years historical data for Core Non-Core calculations for Bank FTP.<br>• Review all assumptions used by the Bank in calculating market risk and Bank liquidity.<br>• Conduct a review and prepare a Thematic Stress Test scenario to assess liquidity risk under special conditions.<br>• Conduct regular updates on policies, methodologies and procedures related to Market Risk and Liquidity Risk.<br>• Conduct Risk Level Assessments for new products or development of basic products or Bank services, in terms of Market Risk and Liquidity.<br>• Regularly update the Time Deposit Stickiness calculation for FTP Bank. |

## IMPLEMENTATION OF INTEGRATION RISK MANAGEMENT

The MUFG Group Financial Conglomeration consists of Danamon as the main entity with subsidiary and sister companies as members. The following describes the structure of the MUFG Group Financial Conglomeration:

| Structure | Entity's Name | Relationship to Danamon |
|---|---|---|
| **Main Entity** | PT Bank Danamon Indonesia Tbk ("Danamon") | |
| **Main Entity** | PT Adira Dinamika Multi Finance Tbk ("ADMF") | Subsidiary (vertical relationship) |
| **Main Entity** | MUFG Bank, Ltd. Cabang Jakarta ("MUFG Jakarta") | Sister Company (horizontal relationship) |
| **Main Entity** | PT Home Credit Indonesia Tbk ("HCI") | Sister Company (horizontal relationship) |

* HCI became a member of MUFG Group Financial Conglomeration after being acquired by MUFG Bank Ltd. based on letter No. B.693-DIR dated December 29, 2023 submitted to OJK.

Danamon has an Integrated Risk Management Policy of the MUFG Group Financial Conglomeration, which is the main policy in the implementation of integrated risk management as regulated by OJK regulation. In 2023, a review of this policy has been conducted.

### INTEGRATED RISK MANAGEMENT COMMITTEE

For the Financial Conglomeration, Danamon, as the Main Entity, has established an Integrated Risk Management Committee. The Integrated Risk Management Committee consists of Danamon's Risk Management Director as the chairman, several appointed Danamon's directors, Directors who represent subsidiary and sister companies and related Executive Officers as committee members. The main role of this committee is to evaluate and provide recommendations to Danamon's BOD as the Main Entity related to the development, improvement, or enhancement of the Integrated Risk Management Policy based on the evaluation of implementation, evaluation of the implementation effectiveness of integrated risk management policies, frameworks and guidelines, and assessment of key risks in the entities and across entities within the Financial Conglomeration, including the formulation of strategies to deal with existing and emerging risk issues.

## INTEGRATED RISK MANAGEMENT WORKING UNIT

In the implementation of integrated risk management, adjustments have been made to the Risk Management Directorate by adding an integrated risk management function to ensure that the integrated risk identification, measurement, monitoring, and control processes can be done and reported in accordance with the risk management framework and the regulatory regulations.

In the implementation of integrated risk management, the MUFG Group Financial Conglomeration has performed the following:

1. Reviewed an Integrated Risk Management Policy.
2. Prepared and submitted an Integrated Risk Profile Report.
3. Conduct coordination, communication, and socialisation with Subsidiary and Sister Companies in Financial Conglomeration periodically.
4. Throughout 2023, the Integrated Risk Management Committee has held periodically meeting to discuss:
   - Integrated Risk Profile Report
   - Update from Subsidiary
   - Update from Sister Companies
   - Update on Integrated Risk Management Policy
   - Update on Integrated Credit Risk
   - Update on Integrated Market and Liquidity Risk
   - Update on Integrated Operational Risk
   - Update on Integrated Information Risk
   - ESG sharing session
   - Update on Minimum Capital Adequacy and Integrated Capital Adequacy Report
   - Update on Risk Management Model

## INTRA-GROUP TRANSACTION RISK

In addition to the 8 types of risk stated in the previous chapter (excluding investment risk and rate of return risk), there is 1 additional risk that must be managed by Danamon in relation to integrated risk management, namely Intra-Group Transaction Risk.

Intra-group Transaction Risk is the risk due to the dependence of an entity, either directly or indirectly, to other entities within a Financial Conglomeration to fulfill a contractual obligation of written or unwritten agreements which either followed or not followed by transfer of funds.

1) **Organization and Policy of Intra-group Transaction Risk Management**

   Intra-group Transaction Risk is managed by Danamon as the Main Entity and its Subsidiary and Sister Companies as the members of the Financial Conglomeration. The implementation of Intra-group Transaction Risk Management is conducted by considering the transaction activities between entities within the Financial Conglomeration.

   The Bank as the Main Entity governs the implementation of intra-group transaction risk management in the Intra-group Transaction Policy that is periodically reviewed and prepared based on the prevailing regulation.

2) **Intra-group Transaction Risk Management**

   Danamon, its Subsidiary and Sister Companies as members of the Financial Conglomeration implement Intra-Group Transaction Risk Management is carried out through the process of identifying, measuring, monitoring, and controlling risks as well as the Management Information System.

   Danamon, its Subsidiary and Sister Companies monitor the intra-group transactions to ensure that the intra-group transactions are conducted in accordance with the fairness principles, prevailing regulations and well documented. Monitoring of intra-group transactions between entities in the Financial Conglomeration is conducted periodically.

Danamon, its Subsidiary, and Sister Companies incorporated in the Financial Conglomeration are committed to controlling the intra-group transactions that may cause risks to the Financial Conglomeration.

Periodically, Finance and Risk Management Unit monitors intra-group transaction risks to ensure compliance with limits, such as LLL and the principle of fairness transactions. Control through policies and setting limits is adjusted by considering the Bank's risk appetite. The process of reporting intra-group transactions is supported by adequate Management Information System (MIS) for further submission to the BOD and BOC along with follow-up actions to be taken through risk profiles.

## SUSTAINABLE FINANCE

Danamon recognises that the realisation of the sustainable development of the national economic system that prioritizes harmony between all economic, social, and environmental aspects, and to address global environmental issues, are the responsibility of all human beings. Therefore, Danamon aims to contribute to realizing it, among other ways by complying with the prevailing laws and regulations, reducing negative environmental and social impacts that can be raised from our business and operational activities, and actively working to find solutions to global environmental issues through its business practices.

Danamon's Sustainable Finance implementation in supports Indonesian Government's targeted Nationally Determined Contribution (NDC) to reduce carbon emission by 41% by 2030 and achieve net zero carbon by 2060 and is in line Financial Service Authority Regulation (POJK) No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies issued in 2017.

Detailed information can be found in the Sustainability Report.

## RECOVERY PLAN AND RESOLUTION PLAN

Following the recent financial crisis, regulations have been put in place globally requiring systemic financial institutions to develop recovery and resolution plans. In April 2017, the Financial Service Authority (OJK) issued a regulatory requirement, No. 14/POJK/2017 for Systemic Banks in Indonesia to develop, review, and implement a Recovery Plan. The Recovery Plan was established to ensure that Systemic Banks have established credible and feasible recovery options to survive a range of severe but plausible stress scenarios.

Regarding the Resolution Plan, the Indonesia Deposit Insurance Corporation (LPS) has issued LPS Regulation No. 1 of 2021 concerning Resolution Plans for Commercial banks, for systemic banks and non-systemic banks as appointed by LPS in Indonesia, they must prepare and submit a Resolution Plan to LPS.

### RECOVERY PLAN

As one of the Systemic Banks in Indonesia, Danamon reviewed the Recovery Plan in 2023 that complies with the applicable regulations. An update of the Recovery Plan has been approved by the President Director and President Commissioner and has been submitted to the OJK.

Danamon's Recovery Plan covers the following:

1) **Overview of the Bank**
   Danamon has assessed the contribution of each line of business and its subsidiary from both quantitative (i.e. contribution to profit, funding, and loan book) and qualitative perspectives in order to identify the materiality of the line of business and its subsidiary, including the office networks of Danamon. The result of this assessment will be used by Danamon as a reference for determining which line of business, its subsidiary, and office networks need to be maintained when financial stress conditions occur.

   Danamon has also conducted a comprehensive scenario analysis in order to assess the resilience and potential vulnerabilities of Danamon to several indicators that are specified by the OJK (i.e. capital, liquidity, asset quality, and profitability). The outcomes of the scenario analysis indicate that Danamon has a resilient capital position, which is unlikely to threaten any going concerns of Danamon.

2) **Recovery Option**
   Danamon implements a traffic light system for implementing its Recovery Plan, supplemented with clearly established thresholds as triggers under the three phases of the recovery plan, namely green as "Preventive", yellow as "Recovery", and red as "Corrective".

   Danamon has reviewed its Recovery Plan triggers and recovery options to be in line with changes in regulations and/or current conditions.

Danamon has also identified various recovery options under each phase and assessed these options in terms of feasibility, credibility, implementation timeframe, and effectiveness. These recovery options cover key financial indicators of Danamon, namely capital, liquidity, asset quality, and profitability, and will form the basis of its Recovery Plan and the strategy for Danamon under stressed conditions.

3) **Disclosure of Recovery Plan**

Due to the highly confidential nature of certain sections of the recovery plan (e.g., detailed recovery options and strategies), the disclosure of the Recovery Plan of the Bank shall be done on a need-to-know basis only, with different degrees of disclosure will apply to different parties. Danamon discloses its Recovery Plan to both internal and external parties in accordance with applicable regulations.

In addition, Danamon has developed a Recovery Plan Policy that regulates the governance of its Recovery Plan where the Crisis Management Protocol Working Group (CMPWG) becomes a special committee that will be activated by the BOD to supervise the implementation of the recovery plan and other matters related to the implementation of the recovery plan, especially under the "Recovery" and "Corrective" phases. In carrying out its duties, the CMPWG will be supported by the Recovery Planning Team (RPT).

The Recovery Plan Policy also regulates processes as well as the duties and responsibilities of each party in the process of developing, monitoring, and implementing the Recovery Plan. Danamon monitors Recovery Plan indicators on a monthly basis and will report to the BOD through the Risk Management Committee if there are indicators that have violated or may potentially violate the "Recovery" or "Corrective" phases.

## RESOLUTION PLAN

As one of the Systemic Banks in Indonesia, Danamon has submitted the Resolution Plan in 2022 and will be updated in 2024 that complies with directives in Circular Letter No. SE-3/KE/2021 regarding Preparation Guidelines and Format of Resolution Plans for Commercial Banks. The Resolution Plan has been approved by the President Director and President Commissioner and has been submitted to the LPS.

The Resolution Plan is a document that contains information about the Bank and the Resolution strategies which will serve as one of the considerations for LPS in handling or resolving a bank that is designated as a failed bank.

## ACTIVITY PLAN OF RISK MANAGEMENT IN 2024

In 2024, Indonesia's economy is projected to face challenges due to global economic slowdown. The massive global central banks' rate increases throughout 2023 has a lagging impact towards the real economy. Global economic slowdown is expected to negatively affect export performance in 2024. However, domestic demand as the primary contributor to Indonesian economy is anticipated to grow positively. Additionally, Indonesia will conduct election in 2024 which will help boost domestic consumption activities. Therefore, Indonesia's economy is expected to grow around 5.2% yoy in 2024.

Global economic slowdown will be followed by the shift of global monetary policy direction. Global monetary policy is projected to be accommodative, reflected by US policy rate cutting cycle next year. The Fed might cut interest rate by up to 50 bps, which will be followed by emerging markets' central bank, including Indonesia.

The shift in monetary policy direction will heavily depend on the development of global inflation and US macroeconomic indicators. Should US inflation re-accelerate, and US macroeconomic indicators remain solid, monetary policy loosening would be postponed which results into higher for longer interest rate era.

Below are some challenges that might occur in 2024:

- Geopolitical conflicts will heighten commodity prices especially food and energy. The rising food and energy prices would reaccelerate inflation and potentially hinder an aggressive monetary easing.
- Deeper slowdown in global economy as a result of massive monetary policy tightening in 2023. This pose risk of deeper contraction of Indonesia's export growth and eventually affect economic growth in general.
- Instability from 2024 election could hinder foreign inflows to domestic market and cause lower economic activities.
- Lower budget absorption during election period, notwithstanding transition to the newly form administration, could lower the contribution of government consumption to overall growth.

- The credit restructuring program for selected sectors will expire in March 2024, thus, could potentially increase NPL, if it is not addressed prior the expiry date.
- Shrinking domestic liquidity on the back of monetary policy normalization.
- Slowing credit growth in line with the slowdown in economic growth.

Anticipating these external conditions, Danamon has conducted and will perform a range of initiatives in terms of risk management in 2024, including:

**1) Risk Management in General**

a. Improving risk monitoring and control functions in the implementation of individual, consolidated and integrated risk management.
b. Conduct a comprehensive review of the individual, consolidated and integrated risk monitoring and measurement process.
c. Maintain Danamon's business growth at an acceptable level while remaining prudent.
d. Develop and roll out various programs internally to build awareness of the importance of the Risk Culture in Danamon.
e. Implement activities related to Sustainable Finance as stated in the Sustainable Finance Action Plan that has been submitted to the OJK.
f. Implement the ICAAP framework.
g. Conduct bank-wide stress testing at least once a year, or more frequently if there are changes in the industrial and economic sectors and when requested by the regulator, such as Climate Risk Stress Test.
h. Conduct stress tests related to portfolios categorized as impacted by disaster (if any) to measure the resiliency of the Bank's capital.
i. Perform regular monitoring and reviews of the Risk Appetite Statement threshold and Danamon's Recovery Plan triggers.

**2) Credit Risk Management**

a. Review the credit policies periodically.
b. Monitor the credit portfolios of all line of business and its subsidiary regularly, comparing the actual performance against targets, and escalate to management if there is any indication of worsening portfolio performance.
c. Execute the Memo regarding Implementation of Disaster POJK including its amendments as follow-up actions to POJK No.19/2022 governing special treatment for debtors impacted by disasters as determined by OJK, including ensuring the adequacy of provision in accordance with prevailing regulation.
d. Monitor the Credit Risk Internal Rating Model and scorecard system for all Line of Business on a regular basis.
e. Use the Standardized Approach for Credit Risk Weighted Asset calculations.
f. Perform rating/scorecard model evaluation periodically.
g. Perform quarterly back-testing for LLP adequacy for all line of Business.
h. Periodically monitor and review the PSAK 71/ IFRS 9 calculations.
i. Monitor the Internal Ratings on the Corporate, Commercial, FI and Finco rating systems.
j. Prepare credit scoring alternatives to support credit in the consumer segment.

**3) Operational Risk and Fraud Management**

a. The implementation of ORM cycles has been and will continue to be consistent, including the identification, measurement, monitoring and control of operational risks to Danamon and its subsidiary.
b. The application of an anti-fraud strategies is continuously improved and adapted to the latest developments and fraud trends, including the application of systems and technology as supports for detection pillars and reporting and sanctions pillars, covering credit and non-credit cases.
c. Fraud detection system (Instinct and Predator System) improvement through parameter fine-tuning.
d. Risk identification process conducted through the implementation of risk identification and risk assessment on existing products, processes and systems, as well as new systems, to determine the inherent risks and the mitigation actions required.

e. Capture risk/loss event data and its contributing factors, carried out in a centralized database, conduct RCSA activities periodically, report related risks, and monitor operational risks through the Key Risk Indicators (KRI).
f. Development of the Operational Risk Management System (ORMS) application for the effectiveness of ORM cycle implementation in all units of Danamon and its subsidiary.
g. Insurance (i.e.: BBB/Bankers Blanket Bonds, money insurance), as one of the most important forms of operational risk mitigation, has been coordinated by the insurance coordinator within ORM Fraud & QA Division.
h. ORM workshops and dissemination to the RTUs and training (Risk School and E-Learning) for new employees are continuously implemented to ensure continuity and uniformity in the awareness level of operational risk and risk culture recognition in Danamon.
i. The development of systems and processes to perform cyber risk assessment by modelling the application so that the Bank can anticipate and close any potential vulnerability at an early stage of the application development cycle.
j. Develop and implement procedures and guidelines to respond to the cyber security incidents.
k. Update the Business Continuity Management (BCM) policy according to the latest conditions.
l. Increase operational risk awareness campaign by periodically submission of email blasts and self-raise issue campaign to ensure Danamon employees proactively identify risks and conduct necessary corrective actions prior to any operational risk incident.
m. Conduct sharing sessions through webinars, the Risk Academy, and online training to all Bank employees to increase the awareness of Information Security and the risks related to the use of technology in general.
n. Continue the initiative related to information security risk assessment for vendors/third parties who process the Bank's sensitive data classified as confidential/strictly confidential.
o. Continuing to develop the initiative related to the risk and control library that focuses on specific controls applied to specific risks (application/ transaction control level).

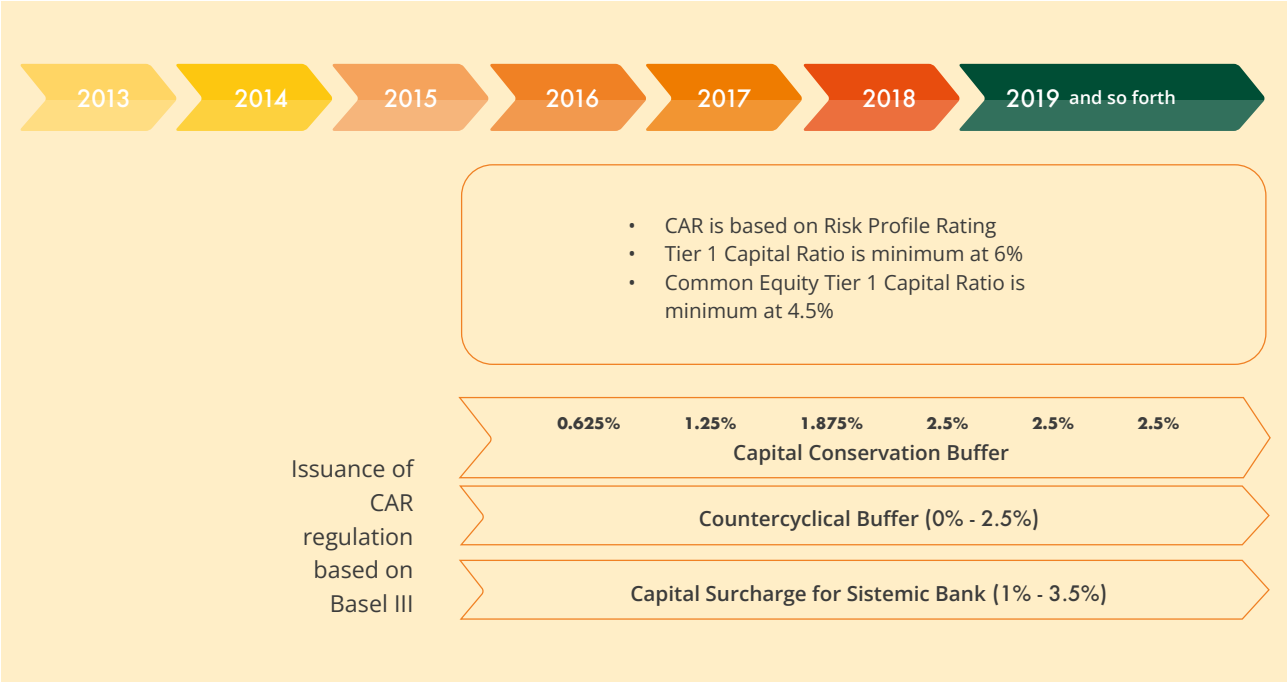
**4) Market and Liquidity Risk Management**

a. Continue to exercise Stress Testing related to ICAAP, BUST, as well as other stress tests that performed periodically or add-hoc. The exercise performs to ensure that Danamon has the capacity to survive in the event of a liquidity stress conditions.
b. Prepare for the implementation of Climate Risk Stress Testing for Market and Liquidity Risk in compliance with the provisions of the OJK guidelines.
c. Participate in the development of necessary infrastructure to support new Treasury products and activities, as well as the implementation of a new Treasury System.
d. Continue to enhance and develop the infrastructure of the ALM System to support the Bank's business growth and provide added value to management in decision making.
e. Maintain continuous enhancement and regular reviews and validation of market and liquidity risk measurement methodologies.
f. Implementation of Minimum Capital Adequacy Ratio Market Risk calculations and reporting including CVA, in accordance with SEOJK No. 23/ SEOJK.03/2022.
g. Continue to conduct regular updates on policies, methodologies and procedures related to Market Risk and Liquidity Risk.

## IMPLEMENTATION OF BASEL III

In regard to capital, BI and the OJK have issued several regulations related to the Minimum Capital Adequacy Requirement to support the implementation of Basel III in Indonesia.

The following are the phases of Basel III implementation, in conjunction with the capital management:




There are 3 (three) additional capital buffers that must be provided by Danamon since 2016, as follows:

- **Capital Conservation Buffer**, additional capital that serves as a buffer in the event of a loss during a crisis, which is implemented in stages as follows:
  i. 1 January 2016: 0.625% of RWA
  ii. 1 January 2017: 1.25% of RWA
  iii. 1 January 2018: 1.875% of RWA
  iv. 1 January 2019: 2.5% of RWA

  Based on the above regulations, Danamon must establish a capital buffer in the form of a Capital Conservation Buffer of 2.5% of RWA.

- **Countercyclical Buffer,** is additional capital that serves as a buffer to anticipate losses in the event of excessive banking credit growth that could potentially disrupt financial system stability.

  The range of the countercyclical buffer is between 0% and 2.5% of RWA. Currently, the countercyclical buffer for Danamon is still set at 0%.

- **Capital Surcharge for Systemic Banks,** is additional capital that serves to reduce negative impacts on financial and economic system stability in the event of a bank failure that has a systemic impact through increasing a bank's ability to absorb losses.

  Capital Surcharge only applies to those banks categorized as Systemic Banks, providing an additional buffer of 1% to 3.5% of RWA, depending on the OJK's decision.

Based on an OJK letter to Danamon dated 18 April 2023, Danamon was designated as a Systemic Bank classified in group (bucket) 1; therefore, Danamon is required to establish a Capital Surcharge of 1% of RWA.

In terms of bank liquidity management, the implementation of a Liquidity Coverage Ratio is based on Financial Services Authority Regulation (POJK) No. 42/POJK.03/2015 on Liquidity Coverage Ratio-LCR for Commercial Banks issued in December 2015, and POJK No. 32/POJK.03/2016 on Transparency and Publication of Bank Reports issued in August 2016, where the implementation is in compliance with the Basel III liquidity framework.

In addition to LCR, Basel also introduced an additional ratio, the Net Stable Funding Ratio (NSFR), as a complement to liquidity risk management, as well as a leverage ratio as a complement to capital ratios. The introduction of a leverage ratio is the backstop of the capital ratio, according to the risk profile, to prevent the occurrence of a deleveraging process that can damage the financial system and economy.

The implementation of the Net Stable Funding Ratio (NSFR) is based on Financial Services Authority Regulation (POJK) No. 50/POJK.03/2017 on Obligation of Net Stable Funding Ratio (NSFR) for Commercial Banks issued in July 2017. Implementation of the POJK was effective as of January 2018, with a minimum ratio of 100%. The aspects of the NSFR related to calculation, implementation period, reporting, publication, and others refer to the above POJK.

As part of the Basel III implementation framework, Danamon has implemented the management of interest rate risk in the Banking Book as regulated by the OJK in its Circular Letter No. 12/SEOJK.03/2018 pertaining to the Implementation of Risk Management and Measurement based on Standardized Approach for Interest Rate Risk in the Banking Book for Commercial Banks.

Danamon has implemented Basel III Reform for credit risk which effectively reported for the position of January 2023 as stipulated in OJK Circular Letter No. 24/SEOJK.03/2021 Concerning Calculation of Risk-Weighted Assets Calculation for Credit Risk Using a Standard Approach for Commercial Banks.

Disclosure of information below is based on SEOJK No. 9 /SEOJK.03/2020 related to Transparency and Publication Report for Conventional Bank; and SEOJK No. 24 /SEOJK.03/2021 related to Calculation of RWA Credit Risk Using Standardized Approach for Commercial Banks as of 31 December 2023. In addition, Table 15 to 19 are referring to SEOJK Transparency and Publication; and related tables are no longer reported for the year of 2023 in accordance with SEOJK RWA Credit Risk.

# DISCLOSURE OF **RISK AND CAPITAL EXPOSURE**

Disclosure of information below as of 31 December 2023 is based on SEOJK No. 9/SEOJK.03/2020 related to Transparency and Publication Report for Conventional Bank; and SEOJK No. 24/SEOJK.03/2021 related to Calculation of RWA Credit Risk Using Standardized Approach for Commercial Banks; while as of 31 December 20222 is based on SEOJK No. 9/SEOJK.03/2020.

## GENERAL RISK

### TABLE 1. KEY METRICS (KM1) - BANK ONLY

| No | Description | |
|---|---|---|
| | **Available Capital** | |
| 1 | Common Equity Tier 1 (CET1) | |
| 2 | Tier 1 Capital | |
| 3 | Total Capital | |
| | **Risk Weighted Assets** | |
| 4 | Total Risk Weighted Assets (RWA) | |
| | **Risk Based Capital Ratios as a percentage of RWA** | |
| 5 | CET1 Ratio (%) | |
| 6 | Tier 1 Ratio (%) | |
| 7 | Total Capital Ratio (%) | |
| | **Additional CET1 buffer requirements as a percentage of RWA** | |
| 8 | Capital conservation buffer (2.5% of RWA) (%) | |
| 9 | Countercyclical Buffer (0 - 2.5% of RWA) (%) | |
| 10 | Capital Surcharge for Systemic Bank (1% - 3.5%) (%) | |
| 11 | Total CET1 as buffer requirements (row 8 + row 9 + row 10) | |
| 12 | CET1 component for buffer | |
| | **Basel III leverage ratio** | |
| 13 | Total Exposure | |
| 14 | Leverage ratio, including the impact of any applicable temporary exemption of central bank reserves (%) | |
| 14b | Leverage ratio, excluding the impact of any applicable temporary exemption of central bank reserves (%) | |
| 14c | Leverage Ratio, including the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%). | |
| 14d | Leverage Ratio, Excluding the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%). | |

(in million Rupiah)

| | 31-DEC-23 | 31-SEP-23 | 30-JUN-23 | 31-MAR-23 | 31-Dec-22 |
|---|---|---|---|---|---|
| | | | | | |
| | 34,156,702 | 33,648,233 | 33,010,398 | 31,580,812 | 32,209,649 |
| | 34,156,702 | 33,648,233 | 33,010,398 | 31,580,812 | 32,209,649 |
| | 35,753,045 | 35,171,778 | 34,481,904 | 32,962,177 | 33,553,897 |
| | | | | | |
| | 141,109,736 | 133,897,443 | 131,192,215 | 125,958,237 | 132,389,590 |
| | | | | | |
| | 24.21% | 25.13% | 25.16% | 25.07% | 24.33% |
| | 24.21% | 25.13% | 25.16% | 25.07% | 24.33% |
| | 25.34% | 26.27% | 26.28% | 26.17% | 25.34% |
| | | | | | |
| | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% |
| | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% |
| | 16.34% | 17.27% | 17.28% | 17.17% | 16.34% |
| | | | | | |
| | 205,574,011 | 192,535,512 | 188,590,512 | 189,650,967 | 185,143,103 |
| | 16.62% | 17.48% | 17.51% | 16.65% | 17.40% |
| | 16.62% | 17.48% | 17.51% | 16.65% | 17.40% |
| | 16.58% | 17.45% | 17.51% | 16.57% | 17.48% |
| | 16.58% | 17.45% | 17.51% | 16.57% | 17.48% |

| No | Description | |
|---|---|---|
| | **Liquidity Coverage Ratio (LCR)** | |
| 15 | Total high-quality liquid assets (HQLA) | |
| 16 | Total net cash outflow | |
| 17 | LCR ratio (%) | |
| | **Net Stable Funding Ratio (NSFR)** | |
| 18 | Total available stable funding | |
| 19 | Total required stable funding | |
| 20 | NSFR ratio | |

**Qualitative Analysis**

**CAR:**
Capital Adequacy Ratio (CAR) of Danamon individually in December 2023 was 25.34%, above minimum requirements as stipulated in POJK No. 11/POJK.03/2016, which is 9%, with additional fulfillment of capital surcharge for D-SIB of 1.0% and capital conservation buffer of 2.5%.

**Leverage Ratio:**
The leverage ratio of Danamon individually in December 2023 was 16.58, above minimum requirement as stipulated in POJK No. 31/POJK.03/2019, which is 3%.

(in million Rupiah)

| | 31-DEC-23 | 31-SEP-23 | 30-JUN-23 | 31-MAR-23 | 31-Dec-22 |
|---|---|---|---|---|---|
| | | | | | |
| | 34,458,528 | 36,768,951 | 40,831,146 | 42,308,686 | 43,710,732 |
| | 26,328,877 | 25,800,171 | 27,713,316 | 27,615,038 | 28,816,829 |
| | 130.88% | 142.51% | 147.33% | 153.21% | 151.68% |
| | | | | | |
| | 142,030,357 | 135,480,364 | 131,347,326 | 128,487,690 | 128,663,845 |
| | 114,915,994 | 109,239,713 | 105,076,688 | 99,017,769 | 95,884,853 |
| | 123.59% | 124.02% | 125.00% | 129.76% | 134.19% |

**Qualitative Analysis**

**LCR:**
The average Liquidity Coverage Ratio (LCR) of Danamon individually in December 2023 was 130.88%. This ratio was still above the minimum ratio value as stipulated in POJK No. 42/POJK.03/2015 and revised through OJK Regulation number 48/POJK.03/2020, which is 100%. The composition of High-Quality Liquid Assets (HQLA) owned by the Bank was still dominated by Placements with Bank Indonesia (BI), as well as Securities issued by the Central Government and BI.

**NSFR:**
The Net Stable Funding Ratio (NSFR) of Danamon individually in December 2023 was 123.59%, above the OJK minimum requirement of 100%. Total Available Stable Fund (ASF) of Danamon individually in December 2023 was IDR 142.03 Trillion (weighted value) with the largest component coming from Deposits from individual and micro customers amounting to IDR 62.45 Trillion (weighted value) and Capital of IDR 50.87 Trillion (weighted value).

## TABLE 1. KEY METRICS (KM1) - BANK CONSOLIDATED WITH SUBSIDIARY

| No | Description | |
|---|---|---|
| | **Available Capital** | |
| 1 | Common Equity Tier 1 (CET1) | |
| 2 | Tier 1 Capital | |
| 3 | Total Capital | |
| | **Risk Weighted Assets** | |
| 4 | Total Risk Weighted Assets (RWA) | |
| | **Risk Based Capital Ratios as a percentage of RWA** | |
| 5 | CET1 Ratio (%) | |
| 6 | Tier 1 Ratio (%) | |
| 7 | Total Capital Ratio (%) | |
| | **Additional CET1 buffer requirements as a percentage of RWA** | |
| 8 | Capital conservation buffer (2.5% of RWA) (%) | |
| 9 | Countercyclical Buffer (0 - 2.5% of RWA) (%) | |
| 10 | Capital Surcharge for Systemic Bank (1% - 3.5%) (%) | |
| 11 | Total CET1 as buffer requirements (row 8 + row 9 + row 10) | |
| 12 | CET1 component for buffer | |
| | **Basel III leverage ratio** | |
| 13 | Total Exposure | |
| 14 | Leverage ratio, including the impact of any applicable temporary exemption of central bank reserves (%) | |
| 14b | Leverage ratio, excluding the impact of any applicable temporary exemption of central bank reserves (%) | |
| 14c | Leverage Ratio, including the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%). | |
| 14d | Leverage Ratio, Excluding the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%). | |
| | **Liquidity Coverage Ratio (LCR)** | |
| 15 | Total high-quality liquid assets (HQLA) | |
| 16 | Total net cash outflow | |
| 17 | LCR ratio (%) | |
| | **Net Stable Funding Ratio (NSFR)** | |
| 18 | Total available stable funding | |
| 19 | Total required stable funding | |
| 20 | NSFR ratio | |

**Qualitative Analysis**

**CAR:**
Capital Adequacy Ratio (CAR) of Danamon consolidated in December 2023 was 27.52%, above minimum requirements as stipulated in POJK No. 11/POJK.03/2016, which is 9%, with additional fulfillment of capital surcharge for D-SIB of 1.0% and capital conservation buffer of 2.5%.

**Leverage Ratio:**
The leverage ratio of Danamon consolidated in December 2023 was 18.77%, above minimum requirement as stipulated in POJK No. 31/POJK.03/2019 of 3%.

(in million Rupiah)

| | 31-DEC-23 | 31-SEP-23 | 30-JUN-23 | 31-MAR-23 | 31-Dec-22 |
|---|---|---|---|---|---|
| | | | | | |
| | 44,057,898 | 43,021,972 | 41,908,622 | 40,979,327 | 41,211,393 |
| | 44,057,898 | 43,021,972 | 41,908,622 | 40,979,327 | 41,211,393 |
| | 45,755,058 | 44,635,141 | 43,470,127 | 42,448,069 | 42,631,755 |
| | | | | | |
| | 166,274,024 | 157,011,138 | 154,284,696 | 148,739,445 | 161,838,210 |
| | | | | | |
| | 26.50% | 27.40% | 27.16% | 27.55% | 25.46% |
| | 26.50% | 27.40% | 27.16% | 27.55% | 25.46% |
| | 27.52% | 28.43% | 28.18% | 28.54% | 26.34% |
| | | | | | |
| | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% |
| | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% |
| | 18.52% | 19.43% | 19.18% | 19.54% | 17.34% |
| | | | | | |
| | 234,222,386 | 219,360,166 | 214,766,853 | 215,733,409 | 208,211,092 |
| | 18.81% | 19.61% | 19.51% | 19.00% | 19.79% |
| | 18.81% | 19.61% | 19.51% | 19.00% | 19.79% |
| | 18.77% | 19.59% | 19.52% | 18.91% | 19.88% |
| | 18.77% | 19.59% | 19.52% | 18.91% | 19.88% |
| | | | | | |
| | 34,538,059 | 36,849,152 | 40,916,478 | 42,383,507 | 43,793,025 |
| | 26,203,874 | 25,814,818 | 27,973,216 | 27,908,017 | 28,718,071 |
| | 131.81% | 142.74% | 146.27% | 151.87% | 152.49% |
| | | | | | |
| | 153,128,999 | 146,806,047 | 142,246,114 | 137,848,896 | 136,232,194 |
| | 126,700,063 | 120,243,179 | 116,170,972 | 109,701,442 | 104,359,374 |
| | 120.86% | 122.09% | 122.45% | 125.66% | 130.54% |

**Qualitative Analysis**

**LCR:**
The average Liquidity Coverage Ratio (LCR) of Danamon consolidated during Q4-2023 was 131.81%, far above the OJK minimum requirement of 100%. This shows that Danamon consolidated has sufficient HQLA to cover net cash outflows for 1 month in crisis conditions.

**NSFR:**
The Net Stable Funding Ratio (NSFR) of Danamon consolidated in December 2023 was 120.86%, above the OJK minimum requirement of 100%. Total Available Stable Fund (ASF) of Danamon consolidated in December 2023 was IDR 153.13 Trillion (weighted value) with the largest component coming from Deposits from individual and micro and small business customers amounting to IDR 62.45 Trillion (weighted value) and Capital of IDR 50.97 Trillion (weighted value).

## TABLE 2. DIFFERENCE BETWEEN CONSOLIDATED AND MAPPING ON FINANCIAL STATEMENTS IN ACCORDANCE WITH FINANCIAL ACCOUNTING STANDARDS WITH RISK CATEGORIES IN ACCORDANCE WITH FINANCIAL SERVICES AUTHORITY PROVISIONS FOR RISK CATEGORY (LI1) - BANK CONSOLIDATED WITH SUBSIDIARY

**31 December 2023**

| No | Accounts | Carrying value as stated in the financial statement publication | |
|---|---|---|---|
| | **ASSETS** | | |
| 1 | Cash | 2,362,221 | |
| 2 | Placements with Bank Indonesia | 14,066,295 | |
| 3 | Placements with other banks | 2,134,286 | |
| 4 | Spot and derivative / forward receivables | 271,966 | |
| 5 | Marketable securities | 19,933,727 | |
| 6 | Securities sold under repurchase agreements (repo) | - | |
| 7 | Securities purchased under resale agreements (reverse repo) | 2,384,446 | |
| 8 | Acceptance receivables | 1,540,622 | |
| 9 | Loans | 132,468,140 | |
| 10 | Sharia financing | 11,182,741 | |
| 11 | Consumer financing receivables | 27,763,390 | |
| | Allowance for impairment losses on consumer financing receivables -/- | (1,562,698) | |
| 12 | Investments | 1,424,571 | |
| 13 | Other financial assets | 1,699,312 | |
| 14 | Allowance for impairment losses on financial assets -/- | | |
| | a. Marketable securities | (354,649) | |
| | b. Loans and Sharia financing | (7,398,044) | |
| | c. Others | (3,865) | |
| 15 | Intangible assets | 5,021,020 | |
| | Accumulated amortisation on intangible assets -/- | (3,206,535) | |
| 16 | Fixed assets and equipment | 5,702,510 | |
| | Accumulated depreciation of fixed assets and equipment -/- | (3,541,931) | |
| 17 | Non earning asset | - | |
| | a. Idle properties | 66,100 | |
| | b. Foreclosed assets | 477,276 | |
| | c. Suspense accounts | - | |
| | d. Interbranch assets | - | |
| 18 | Leased receivables | 1,505,070 | |
| 19 | Other assets | 7,368,561 | |
| | **TOTAL ASSETS** | **221,304,532** | |

(in million Rupiah)

| | Carrying amount of each risk *) | | | | |
|---|---|---|---|---|---|
| | In accordance with the credit risk framework | In accordance with Counterparty Credit Risk framework | In accordance with the Securitization Framework | In accordance with the Market Risk Framework | Does not refer to capital requirements or based on capital reduction |
| | | | | | |
| | 2,362,221 | - | - | 153,173 | - |
| | 14,066,295 | - | - | 4,004,276 | - |
| | 2,134,286 | - | - | 1,320,838 | - |
| | - | 271,966 | - | 271,966 | - |
| | 19,123,938 | - | - | 2,871,846 | - |
| | - | - | - | - | - |
| | 2,384,446 | - | - | - | - |
| | 1,540,622 | - | - | 1,435,561 | - |
| | 132,468,140 | - | - | 13,178,463 | - |
| | 11,182,741 | - | - | 393,922 | - |
| | 27,763,390 | - | - | - | - |
| | (485,819) | - | - | - | - |
| | 467,414 | - | - | - | 957,157 |
| | 1,587,732 | - | - | 966,278 | - |
| | | | | | |
| | - | - | - | - | - |
| | (5,851,494) | - | - | (349,868) | - |
| | - | - | - | (3,003) | - |
| | - | - | - | - | 5,021,020 |
| | - | - | - | - | (3,206,535) |
| | 5,702,510 | - | - | - | - |
| | (3,541,931) | - | - | - | - |
| | - | - | - | - | - |
| | 66,100 | - | - | - | - |
| | 477,276 | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | 1,505,070 | - | - | - | - |
| | 4,273,424 | - | - | - | 2,444,043 |
| | **217,226,363** | **271,966** | **-** | **24,243,452** | **5,215,685** |

**31 December 2023**

| No | Accounts | Carrying value as stated in the financial statement publication |
|---|---|---|
| | **LIABILITIES AND EQUITY** | |
| | **LIABILITIES** | |
| 1 | Current accounts | 33,579,946 |
| 2 | Savings | 38,169,135 |
| 3 | Time deposits | 66,662,731 |
| 4 | E-money | - |
| 5 | Loans from Bank Indonesia | - |
| 6 | Borrowings from other banks | 3,031,690 |
| 7 | Spot and derivative / forward liabilities | 325,956 |
| 8 | Securities sold under repurchase agreements (repo) | - |
| 9 | Acceptance payables | 1,540,622 |
| 10 | Marketable securities issued | 6,694,456 |
| 11 | Borrowings | 8,345,889 |
| 12 | Security deposits | 8,356 |
| 13 | Interbranch liabilities | - |
| 14 | Other liabilities | 12,986,383 |
| 15 | Minority interest | 722,751 |
| | **TOTAL LIABILITIES** | **172,067,915** |
| | **EQUITY** | |
| 16 | Issued and fully paid capital | |
| | a. Authorized capital | 10,000,000 |
| | b. Unpaid capital -/- | (4,004,423) |
| | c. Treasury stock -/- | - |
| 17 | Additional paid-up capital | - |
| | a. Agio | 7,985,971 |
| | b. Disagio -/- | - |
| | c. Capital paid in advance | - |
| | d. Others | 8,242 |
| 18 | Other comprehensive income | - |
| | a. Gains | 167 |
| | b. Lossess -/- | (119,361) |

(in million Rupiah)

| | Carrying amount of each risk *) | | | | |
|---|---|---|---|---|---|
| | In accordance with the credit risk framework | In accordance with Counterparty Credit Risk framework | In accordance with the Securitization Framework | In accordance with the Market Risk Framework | Does not refer to capital requirements or based on capital reduction |
| | | | | | |
| | | | | | |
| | - | - | - | 7,080,097 | - |
| | - | - | - | 4,693,838 | - |
| | - | - | - | 7,708,158 | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | 801,488 | - |
| | - | - | - | 325,957 | - |
| | - | - | - | - | - |
| | - | - | - | 1,435,561 | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | 973,855 | - |
| | - | - | - | - | - |
| | | | | **23,018,954** | |
| | | | | | |
| | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | 167 | - |
| | - | - | - | - | - |

**31 December 2023**

| No | Accounts | Carrying value as stated in the financial statement publication | |
|---|---|---|---|
| 19 | Reserves | - | |
| | a. General reserves | 529,037 | |
| | b. Specific reserves | - | |
| 20 | Retained earnings | - | |
| | a. Previous years | 32,488,922 | |
| | b. Current year | 3,503,882 | |
| | c. Deviden paid -/- | (1,155,820) | |
| | **TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY** | **49,236,617** | |
| | **TOTAL EQUITY** | **49,236,617** | |
| | **TOTAL LIABILITIES AND EQUITY** | **221,304,532** | |

| Qualitative Analysis |
|---|
| There are several financial assets that are subject to more than one risk framework, as follows:<br>1. Spot and Derivatives Receivables, recorded on counterparty credit risk framework and market risk.<br>2. Placement to Bank Indonesia, Loan and marketable securities is recorded on Credit Risk dan Market Risk frameworks. |

*) The carrying amount column as stated in the financial statement publication may differ from the sum of all the carrying amount of each risk, because there are items that are calculated on more than one risk framework, or there are items that are not included in the risk framework at all.

(in million Rupiah)

| | Carrying amount of each risk *) | | | | |
|---|---|---|---|---|---|
| | In accordance with the credit risk framework | In accordance with Counterparty Credit Risk framework | In accordance with the Securitization Framework | In accordance with the Market Risk Framework | Does not refer to capital requirements or based on capital reduction |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | **167** | - |
| | - | - | - | - | - |
| | **-** | **-** | **-** | **23,019,121** | **-** |

Each risk frameworks calculation on financial asset is following OJK regulation as follow:

1. SEOJK No.24/SEOJK.03/2021 concerning RWA Calculation for Credit Risk using the Standardized Approach for Commercial Banks
2. SEOJK No. 48/SEOJK.03/2017 concerning Guidelines for Calculation of Net Receivables for Derivative Transactions in the Risk-Weighted Assets Calculation for Credit Risk using Standardized Approach, and
3. SEOJK Number 38/SEOJK.03/2016 concerning Guidelines for Using Standardized Method in Calculation of Capital Adequacy Ratio for Commercial Banks by Taking Market Risk into Account.

## TABLE 3. MAIN DIFFERENCES BETWEEN CARRYING VALUE ACCORDING TO FINANCIAL ACCOUNTING STANDARDS AND EXPOSURE VALUE ACCORDING TO OJK REGULATIONS (LI2) - BANK CONSOLIDATED WITH SUBSIDIARY

**31 December 2023** (in million Rupiah)

| No | Component | Total | Items : | | | |
|---|---|---|---|---|---|---|
| | | | Credit Risk Framework | Securitization Framework | Counterparty Credit Risk Framework | Market Risk Framework |
| 1 | Carrying value of assets is in accordance with the prudential consolidated coverage (as reported in table LI1) | 241.741.781 | 217.226.363 | 0 | 271.966 | 24.243.452 |
| 2 | Carrying amount of the liability is in accordance with the prudential consolidated coverage (as reported in table LI1) | 23.019.121 | 0 | 0 | 0 | 23.019.121 |
| 3 | Total net value is in accordance with the prudential consolidated coverage | 264.760.902 | 217.226.363 | 0 | 271.966 | 47.262.573 |
| 4 | Administrative account value | 43.700.774 | 17.214.099 | 0 | 560.384 | 25.926.291 |
| 5 | Difference in valuation | - | - | - | - | - |
| 6 | Difference because netting rules, other than those included in line 2. | - | - | - | - | - |
| 7 | Difference in provision | - | - | - | - | - |
| 8 | Difference is due to prudential filters | - | - | - | - | - |
| | **Exposure value considered is in accordance with the consolidated scope of the prudential provisions** | **308.461.676** | **234.440.462** | **0** | **832,350** | **73.188.864** |

**Qualitative Analysis**

There are several financial assets that are subject to more than one risk framework, as follows:
1. Spot and Derivatives Receivables, recorded on counterparty credit risk framework and market risk.
2. Placement to Bank Indonesia, Loan and marketable securities is recorded on Credit Risk dan Market Risk frameworks.

Each risk frameworks calculation on financial asset is following OJK regulation as follow:
1. SEOJK No.24/SEOJK.03/2021 concerning RWA Calculation for Credit Risk using the Standardized Approach for Commercial Banks
2. SEOJK No. 48/SEOJK.03/2017 concerning Guidelines for Calculation of Net Receivables for Derivative Transactions in the Risk-Weighted Assets Calculation for Credit Risk using Standardized Approach, and
3. SEOJK Number 38/SEOJK.03/2016 concerning Guidelines for Using Standardized Method in Calculation of Capital Adequacy Ratio for Commercial Banks by Taking Market Risk into Account.

### Explanations of differences between accounting and regulatory exposure amounts (LIA)

The Bank and Subsidiary classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy shall have the followings levels:

1. Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
2. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly (example, derived from prices) (Level 2); and
3. Inputs for the asset and liability that are not based on observable market data (unobservable inputs) (Level 3).

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Bank and Subsidiary determine fair values using valuation techniques. Valuation techniques include net present value and discounted cash flow models, and comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other variable used in estimating discount rates, bond prices, foreign currency exchange rates, and expected price volatilities and correlations.

## CAPITAL RISK

### TABLE 4. CAPITAL COMPOSITION (CC1)

**31 December 2023** (in million Rupiah)

| No | Component | Bank | Consolidated | Ref. No. from Publication Balance Sheet |
|---|---|---|---|---|
| | **Common Equity Tier 1 capital: instruments and reserves** | | | |
| 1 | Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus | 13,981,548 | 13,981,548 | a + b + c |
| 2 | Retained earnings | 34,836,983 | 34,836,983 | d + e + f |
| 3 | Accumulated other comprehensive income (and other reserves) | 539,923 | 539,923 | g + h + i |
| 4 | Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies) | N/A | N/A | |
| 5 | Common share capital issued by subsidiary and held by third parties (amount allowed in group CET1) | - | - | |
| 6 | **Common Equity Tier 1 capital before regulatory adjustments** | **49,358,454** | **49,358,454** | |
| | **Common Equity Tier 1 capital: regulatory adjustments** | | | |
| 7 | Prudential valuation adjustments | - | - | |
| 8 | Goodwill (net of related tax liability) | - | (1,074,532) | j + k |
| 9 | Other intangibles other than mortgage-servicing rights (net of related tax liability) | (619,294) | (739,953) | l + m |
| 10 | Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability) | N/A | N/A | |
| 11 | Cash-flow hedge reserve | N/A | N/A | |
| 12 | Shortfall of provisions to expected losses | N/A | N/A | |
| 13 | Securitisation gain on sale (as set out in paragraph 562 of Basel II framework) | - | - | |
| 14 | Gains and losses due to changes in own credit risk on fair valued liabilities | - | - | |
| 15 | Defined-benefit pension fund net assets | N/A | N/A | |

**31 December 2023** (in million Rupiah)

| No | Component | Bank | Consolidated | Ref. No. from Publication Balance Sheet |
|---|---|---|---|---|
| 16 | Investments in own shares (if not already netted off paid-in capital on reported balance sheet) | N/A | N/A | |
| 17 | Reciprocal cross-holdings in common equity | - | - | |
| 18 | Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold) | N/A | N/A | |
| 19 | Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold) | N/A | N/A | |
| 20 | Mortgage servicing rights (amount above 10% threshold) | - | - | |
| 21 | Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability) | N/A | N/A | |
| 22 | Amount exceeding the 15% threshold | N/A | N/A | |
| 23 | of which : significant investments in the common stock of financials | N/A | N/A | |
| 24 | of which : mortgage servicing rights | N/A | N/A | |
| 25 | of which : deferred tax assets arising from temporary differences | N/A | N/A | |
| 26 | National specific regulatory adjustments | - | - | |
| 26a | Under provision between regulatory provision and impairment value on productive assets | - | - | |
| 26b | Under provision between regulatory provision and impairment value on non productive assets | (84,871) | (84,871) | |
| 26c | Deferred tax assets | (2,089,078) | (2,444,043) | n |
| 26d | Investments | (12,408,509) | (957,157) | o |
| 26e | Short of capital on insurance subsidiary company | - | - | |
| 26f | Capital securitisation exposure | - | - | |
| 26g | Others | - | - | |
| 27 | Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions | - | - | |
| 28 | **Total regulatory adjustments to Common Equity Tier 1** | **(15,201,752)** | **(5,300,556)** | |
| 29 | **Common Equity Tier 1 capital (CET1)** | **34,156,702** | **44,057,898** | |
| | **Additional Tier 1 capital: instruments** | | | |
| 30 | Directly issued qualifying Additional Tier 1 instruments plus related stock surplus | - | - | |
| 31 | of which: classified as equity under applicable accounting standards | - | - | |
| 32 | of which: classified as liabilities under applicable accounting standards | - | - | |
| 33 | Directly issued capital instruments subject to phase out from Additional Tier 1 | N/A | N/A | |
| 34 | Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiary and held by third parties (amount allowed in group AT1) | - | - | |
| 35 | of which: instruments issued by subsidiary subject to phase out | N/A | N/A | |
| 36 | **Additional Tier 1 capital before regulatory adjustments** | - | - | |

**31 December 2023** (in million Rupiah)

| No | Component | Bank | Consolidated | Ref. No. from Publication Balance Sheet |
|---|---|---|---|---|
| | **Additional Tier 1 capital: regulatory adjustments** | | | |
| 37 | Investments in own Additional Tier 1 instruments | N/A | N/A | |
| 38 | Reciprocal cross-holdings in Additional Tier 1 instruments | - | - | |
| 39 | Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold) | N/A | N/A | |
| 40 | Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions) | N/A | N/A | |
| 41 | National specific regulatory adjustments | - | - | |
| 41a | Placement of funds in instruments AT 1 at other Banks | - | - | |
| 42 | Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions | - | - | |
| 43 | **Total regulatory adjustments to Additional Tier 1 capital** | - | - | |
| 44 | **Additional Tier 1 capital (AT1)** | - | - | |
| 45 | **Tier 1 capital (T1 = CET1 + AT1)** | **34,156,702** | **44,057,898** | |
| | **Tier 2 capital: instruments and provisions** | | | |
| 46 | Directly issued qualifying Tier 2 instruments plus related stock surplus | 24,583 | 24,583 | p |
| 47 | Directly issued capital instruments subject to phase out from Tier 2 | N/A | N/A | |
| 48 | Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiary and held by third parties (amount allowed in group Tier 2) | - | - | |
| 49 | of which: instruments issued by subsidiary subject to phase out | N/A | N/A | |
| 50 | General allowance for possible losses on earning assets (max. 1.25% of RWA Credit Risk) | 1,571,760 | 1,672,577 | |
| 51 | **Tier 2 capital before regulatory adjustments** | **1,596,343** | **1,697,160** | |
| | **Tier 2 capital: regulatory adjustments** | | | |
| 52 | Investments in own Tier 2 instruments | N/A | N/A | |
| 53 | Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities | - | - | |
| 54 | Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5 % threshold but that no longer meets the conditions (for G-SIBs only) | N/A | N/A | |
| 55 | Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions) | N/A | N/A | |
| 56 | National specific regulatory adjustments | - | - | |
| 56a | Sinking fund | - | - | |
| 56b | Placement of funds in Tier 2 instruments at other Banks | - | - | |

**31 December 2023** (in million Rupiah)

| No | Component | Bank | Consolidated | Ref. No. from Publication Balance Sheet |
|---|---|---|---|---|
| 57 | Total regulatory adjustments to Tier 2 capital | - | - | |
| 58 | **Tier 2 capital (T2)** | **1,596,343** | **1,697,160** | |
| 59 | **Total capital (TC = T1 + T2)** | **35,753,045** | **45,755,058** | |
| 60 | **Total risk weighted assets** | **141,109,736** | **166,274,024** | |
| | **Capital ratios and buffers** | | | |
| 61 | **Common Equity Tier 1 (as a percentage of risk weighted assets)** | **24.21%** | **26.50%** | |
| 62 | **Tier 1 (as a percentage of risk weighted assets)** | **24.21%** | **26.50%** | |
| 63 | **Total capital (as a percentage of risk weighted assets)** | **25.34%** | **27.52%** | |
| 64 | **Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)** | **3.50%** | **3.50%** | |
| 65 | of which: capital conservation buffer requirement | 2.50% | 2.50% | |
| 66 | of which: bank specific countercyclical buffer requirement | 0.00% | 0.00% | |
| 67 | of which: G-SIB buffer requirement | 1.00% | 1.00% | |
| 68 | **Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)** | **16.34%** | **18.52%** | |
| | **National minima (if different from Basel III)** | | | |
| 69 | National Common Equity Tier 1 minimum ratio (if different from Basel III minimum) | N/A | N/A | |
| 70 | National Tier 1 minimum ratio (if different from Basel III minimum) | N/A | N/A | |
| 71 | National total capital minimum ratio (if different from Basel III minimum) | N/A | N/A | |
| | **Amounts below the thresholds for deduction (before risk weighting)** | | | |
| 72 | Non-significant investments in the capital and other TLAC liabilities of other financial entities | N/A | N/A | |
| 73 | Significant investments in the common stock of financials | N/A | N/A | |
| 74 | Mortgage servicing rights (net of related tax liability) | N/A | N/A | |
| 75 | Deferred tax assets arising from temporary differences (net of related tax liability) | N/A | N/A | |
| | **Applicable caps on the inclusion of provisions in Tier 2** | | | |
| 76 | Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap) | N/A | N/A | |
| 77 | Cap on inclusion of provisions in Tier 2 under standardised approach | N/A | N/A | |
| 78 | Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) | N/A | N/A | |
| 79 | Cap for inclusion of provisions in Tier 2 under internal ratings-based approach | N/A | N/A | |

**31 December 2023** (in million Rupiah)

| No | Component | Bank | Consolidated | Ref. No. from Publication Balance Sheet |
|---|---|---|---|---|
| | **Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)** | | | |
| 80 | Current cap on CET1 instruments subject to phase out arrangements | N/A | N/A | |
| 81 | Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities) | N/A | N/A | |
| 82 | Current cap on AT1 instruments subject to phase out arrangements | N/A | N/A | |
| 83 | Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities) | N/A | N/A | |
| 84 | Current cap on T2 instruments subject to phase out arrangements | N/A | N/A | |
| 85 | Amount excluded from T2 due to cap (excess over cap after redemptions and maturities) | N/A | N/A | |

## TABLE 5. CAPITAL RECONCILIATION (CC2)

**31 December 2023** (in million Rupiah)

| No | Accounts | Bank | Consolidated | Ref. No. |
|---|---|---|---|---|
| | **ASSETS** | | | |
| 1 | Cash | 2,233,846 | 2,362,221 | |
| 2 | Placements with Bank Indonesia | 14,066,295 | 14,066,295 | |
| 3 | Placements with other banks | 1,538,845 | 2,134,286 | |
| 4 | Spot and derivative receivables | 270,960 | 271,966 | |
| 5 | Marketable securities owned | 19,982,660 | 19,933,727 | |
| 6 | Securities sold under repurchase agreements (repo) | - | - | |
| 7 | Securities purchased under resale agreements (reverse repo) | 2,384,446 | 2,384,446 | |
| 8 | Acceptance receivables | 1,540,622 | 1,540,622 | |
| 9 | Loans | 133,460,223 | 132,468,140 | |
| 10 | Sharia financing | 11,182,741 | 11,182,741 | |
| 11 | Consumer financing receivables | - | 27,763,390 | |
| | Allowance for impairment losses on consumer financing receivables -/- | - | (1,562,698) | |
| 12 | Investments | | | |
| | a. Calculated as capital deduction factor | 12,408,509 | 957,157 | o |
| | b. Not calculated as capital deduction factor | 81,054 | 467,414 | |
| 13 | Other financial assets | 1,598,651 | 1,699,312 | |
| 14 | Allowance for impairment losses on financial assets -/- | | | |
| | a. Marketable securities | (354,649) | (354,649) | |
| | b. Loans | (7,337,274) | (7,398,044) | |
| | c. Others | (3,865) | (3,865) | |

**31 December 2023** (in million Rupiah)

| No | Accounts | Bank | Consolidated | Ref. No. |
|---|---|---|---|---|
| 15 | Intangible assets | | | |
| | a. Goodwill | - | 1,906,683 | j |
| | b. Other Intangible assets | 2,555,396 | 3,114,337 | l |
| | Accumulated amortisation on intangible assets -/- | | | |
| | a. Goodwill | - | (832,151) | k |
| | b. Other Intangible assets | (1,936,102) | (2,374,384) | m |
| 16 | Fixed assets and equipment | 4,371,579 | 5,702,510 | |
| | Accumulated depreciation of fixed assets and equipment -/- | (2,693,728) | (3,541,931) | |
| 17 | Non earning asset | | | |
| | a. Idle properties | 66,100 | 66,100 | |
| | b. Foreclosed assets | 477,276 | 477,276 | |
| | c. Suspense accounts | - | - | |
| | d. Interbranch assets | - | - | |
| 18 | Leased receivables | - | 1,505,070 | |
| 19 | Other assets | | | |
| | a. Deferred tax assets calculated as capital deduction factor | 2,089,078 | 2,444,043 | n |
| | b. Other assets not calculated as capital deduction factor | 4,588,263 | 4,924,518 | |
| | **Total Assets** | **202,570,926** | **221,304,532** | |

| | **Liabilities & Equity** | | | |
|---|---|---|---|---|
| 1 | Current accounts | 34,390,610 | 33,579,946 | |
| 2 | Savings | 38,169,135 | 38,169,135 | |
| 3 | Time deposits | 66,662,731 | 66,662,731 | |
| 4 | E-money | - | - | |
| 5 | Loans from Bank Indonesia | - | - | |
| 6 | Borrowings from other banks | 3,031,690 | 3,031,690 | |
| 7 | Spot and derivative / forward liabilities | 325,956 | 325,956 | |
| 8 | Securities sold under repurchase agreements (repo) | - | - | |
| 9 | Acceptance payables | 1,540,622 | 1,540,622 | |
| 10 | Marketable securities issued | - | 6,694,456 | |
| 11 | Borrowings | | | |
| | a. Can be calculated in the capital component | 24,583 | 24,583 | p |
| | b. Can not be calculated in the capital component | 417 | 8,321,306 | |
| 12 | Security deposits | 8,356 | 8,356 | |
| 13 | Interbranch liabilities | - | - | |
| 14 | Other liabilities | 9,180,209 | 12,986,383 | |
| 15 | Minority interest | - | 722,751 | |

**31 December 2023** (in million Rupiah)

| No | Accounts | Bank | Consolidated | Ref. No. |
|---|---|---|---|---|
| | **Total Liabilities** | **153,334,309** | **172,067,915** | |
| 16 | Issued and fully paid capital | | | |
| | a. Authorized capital | 10,000,000 | 10,000,000 | a |
| | b. Unpaid capital -/- | (4,004,423) | (4,004,423) | b |
| | c. Treasury stock -/- | - | - | |
| 17 | Additional paid-up capital | | | |
| | a. Agio | 7,985,971 | 7,985,971 | c |
| | b. Disagio -/- | - | - | |
| | c. Capital paid in advance | - | - | |
| | d. Others | 8,242 | 8,242 | |
| 18 | Other comprehensive income | | | |
| | a. Gain | | | |
| | i. Can be calculated in the capital component | 70,167 | 70,167 | g |
| | ii. Can not be calculated in the capital component | (70,000) | (70,000) | |
| | b. Losses | | | |
| | i. Can be calculated in the capital component | (59,281) | (59,281) | h |
| | ii. Can not be calculated in the capital component | (60,080) | (60,080) | |
| 19 | Reserves | | | |
| | a. General reserves | 529,037 | 529,037 | i |
| | b. Specific reserves | - | - | |
| 20 | Retained earnings | | | |
| | a. Previous years | 32,488,922 | 32,488,922 | d |
| | b. Current year | | | |
| | i. Can be calculated in the capital component | 3,503,882 | 3,503,882 | e |
| | ii. Can not be calculated in the capital component | - | - | |
| | c. Dividend paid | (1,155,820) | (1,155,820) | f |
| | **Total Equity Attributable to Equity Holders of The Parent Equity** | **49,236,617** | **49,236,617** | |
| | **Total Equity** | **49,236,617** | **49,236,617** | |
| | **Total Liabilities and Equity** | **202,570,926** | **221,304,532** | |

## TABLE 6. KEY FEATURES OF CAPITAL AND TLAC-ELIGIBLE INSTRUMENTS (CCA)

**31 December 2023**

| No | Question | |
|---|---|---|
| 1 | Issuer | |
| 2 | Identification Number | |
| 3 | Legal applied | |
| | Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law) | |
| | Instrument Treatment based on CAR requirements | |
| 4 | During the transition period | |
| 5 | After the transition period | |
| 6 | Are the instrument eligible for Individual/Consolidated or Consolidated and Individual | |
| 7 | Instrument Type | |
| 8 | The amount recognized in the CAR calculation (in millions IDR) | |
| 9 | Par Value of the instrument (in millions IDR) | |
| 10 | Accounting Classification | |
| 11 | Publication Date | |

(in million Rupiah)

| | Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA) | |
|---|---|---|
| | **Answer** | **Answer** |
| | PT Bank Danamon Indonesia Tbk | PT Bank Danamon Indonesia Tbk |
| | "Exchange Code : BDMN<br>ISIN : ID1000094204" | N/A |
| | Indonesian Law | Indonesian Law |
| | N/A | N/A |
| | | |
| | N/A | N/A |
| | CET1 | Tier 2 |
| | Consolidated and Individual | Consolidated and Individual |
| | Common Stock | Subordinated Loan |
| | 13,981,548 | 24,583 |
| | 5,995,577 | 25,000 |
| | Equity | Liability - Amortized cost |
| | STOCK SERIE A<br>• Initial Public Offering on December 8, 1989 of 12,000,000 shares - par value per share of Rp 1,000.<br>• Founders' shares of 22,400,000 sheet.<br>• Bonus shares from additional paid-in capital capitalisation of 34,400,000 shares in 1992.<br>• Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) I of 224,000,000 shares - par value per share of Rp1,000, on 24 December 1993.<br>• Bonus shares from additional paid-in capital capitalisation of 112,000,000 shares - par value per share of Rp1,000 in 1995.<br>• Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) II of 560,000,000 shares - par value per share of Rp1,000, on 29 April 1996.<br>• Founders' shares of 155,200,000 shares in 1996.<br>• Shares from the changes in the par value of shares of 1,120,000,000 sheet - par value per share of Rp500 in 1997.<br>• Increase in par value to Rp10,000 per share through the reduction in total number of shares (reverse stock split) to 112,000,000 shares in 2001.<br>• Increase in par value to Rp50,000 per share through the reduction in total number of shares (reverse stock split) to 22,400,000 shares in 2003.<br><br>STOCK SERIE B<br>• Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) III of 215,040,000,000 shares - par value per share of Rp5 on 29 March 1999.<br>• Shares issued in order to merger with PDFCI of 45,375,000,000 shares - par value per share of Rp5 in 1999.<br>• Shares issued in order to merger with Bank Tiara of 35,557,200,000 shares - par value per share of Rp5 in 2000.<br>• Shares issued in order with the Bank's merger with 7 Taken-Over (BTO) of 192,480,000,000 shares - par value per share of Rp5 in 2000.<br>• Increase in par value to Rp100 per share through the reduction in total number of shares (reverse stock split) to 24,422,610,000 shares in 2001.<br>• Increase in par value to Rp500 per share through the reduction in total number of shares (reverse stock split) to 4,884,522,000 shares in 2003.<br>• Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) IV of 3,314,893,116 shares - par value per share of Rp500, on 20 March 2009.<br>• Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) V of 1,162,285,399 shares - par value per share of Rp1,000, on 24 August 2011.<br>• Total Series B Shares issued start from 01 July 2015 until 30 June 2011 by the Company to, and placed/taken by, the members of the Board of Directors that determined by the Board of Commissioners of the Company and senior employees that determined by the Board of Company Directors ("Option Beneficiaries") who have exercised the option rights granted to them under the E/M SOP program are 200,542,850 Series B shares or equals with Rp 100,271,425,000 with a par value per share of Rp500 in the period between 2005 and 2011.<br>• Shares conversion due to merger with PT Bank Nusantara Parahyangan Tbk (Bank BNP) , through an additional of 188,909,505 shares B series (with a par value per share of Rp500) efective at 1 May 2019. | Subordinated Loan received on 4 December 2018 and extended in 4 December 2023 |

**31 December 2023**

| No | Question | |
|---|---|---|
| 12 | No maturity (perpetual) or with maturity | |
| 13 | Due Date | |
| 14 | Execution of Call Option based on Banks' supervisor approval | |
| 15 | Date of call option, amounts withdrawal and other call option requirements (if any) | |
| 16 | *Subsequent call option* | |
| | Coupon / Dividen | |
| 17 | Dividend or coupon with fixed or floating interest | |
| 18 | Coupon rate or other index to which reference | |
| 19 | Whether or not dividend stopper | |
| 20 | *Fully discretionary; partial or mandatory* | |
| 21 | Any step up feature or other incentive | |
| 22 | Non-cumulative or cumulative | |
| 23 | Convertible atau non-convertible | |
| 24 | If convertible, mention its trigger point | |
| 25 | If convertible, whether whole or in part | |
| 26 | If convertible, how the conversion rate | |
| 27 | If convertible; whether mandatory or optional | |
| 28 | If convertible, specify the type of conversion instrument | |
| 29 | If convertible, mention the issuer of instrument it converts into | |
| 30 | Write-down feature | |
| 31 | If write-down, mention its trigger point | |
| 32 | If write-down, whether whole or in part | |
| 33 | If write-down; permanent or temporary | |
| 34 | If temporary write-down, explain the write-up mechanism | |
| 34a | Type of subordination | |
| 35 | Instrument hierarchy when the liquidation is done | |
| 36 | Is there non-compliant transitioned features | |
| 37 | If yes, specify non-compliant features | |

(in million Rupiah)

| Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA) | |
|---|---|
| **Answer** | **Answer** |
| Perpetual | With maturity |
| No maturity date | 4 December 2028 |
| No | No |
| N/A | N/A |
| N/A | N/A |
| | |
| Floating | Fixed |
| N/A | 7.33% |
| Yes | No |
| Mandatory | Mandatory |
| No | No |
| Cumulative dan Non-cumulative | Cumulative |
| Non-convertible | Non-convertible |
| N/A | N/A |
| N/A | N/A |
| N/A | N/A |
| N/A | N/A |
| N/A | N/A |
| N/A | N/A |
| No | Yes |
| N/A | (i) Common Equity Tier 1 Ratio become lower than: (a) 8% of its RWA; or (b) as required by prevailing law; or<br>(ii) CAR Ratio become lower than: (a) 13.5%; or (b) as required by prevailing law; or<br>(iii) Regulators decide that Debtor's business continuity is potential interrupted |
| N/A | whole or in part |
| N/A | Permanent |
| N/A | N/A |
| N/A | N/A |
| Paid-up capital instrument and it's subordinated to other capital instrument. Available to absorb losses incurred prior or at the time of liquidation. | Subordinated Loan will be subordinated, Creditors wil receive payment by hierarchy after Separtist Creditors, Preference Creditors, Preference Creditors, Concurrent Creditors, and Depositors have been repaid in accordance with prevailing laws and regulations in Indonesia when liquidation is occurred |
| No | No |
| N/A | N/A |

## QUALITATIVE DISCLOSURE ON CAPITAL STRUCTURE AND CAPITAL ADEQUACY

Danamon is committed to managing a strong and healthy capital structure as foundation for sustainable business growth.

Based on POJK No. 11/POJK.03/2016 regarding Capital Adequacy Ratio for Commercial Banks along with its amendments, capital of the bank comprises of:

- Core capital (Tier 1 capital) comprising of main core capital and additional core capital; and
- Supplementary capital (Tier 2).

# LEVERAGE RATIO

## TABLE 7a. LEVERAGE RATIO REPORT

**31 December 2023** (in milion Rupiah)

| No | Information | Total | |
|---|---|---|---|
| | | Individual | Consolidated |
| 1 | Total assets on the balance sheet in published financial statements (gross value before deducting impairment provision) | 210,266,714 | 230,623,788 |
| 2 | Adjustment for investment in Bank, Financial Institution, Insurance Company, and/or other entities that consolidated based on accounting standard yet out of scope consolidation based on Otoritas Jasa Keuangan | - | - |
| 3 | Adjustment for portfolio of financial asset that have underlying which already transferred to without recourse securitization asset as stipulated in OJK's statutory regulations related to Prudential Principles in Securitization Asset Activity for General Bank | - | - |
| 4 | Adjustment to temporary exception of Placement to Bank Indonesia in accordance Statutory Reserve Requirement ( if any) | - | - |
| 5 | Adjustment to fiduciary asset that recognized as balance sheet based on accounting standard yet excluded from total exposure in Leverage Ratio calculation. | - | - |
| 6 | Adjustment to acquisition cost and sales price of financial assets regularly using trade date accounting method | - | - |
| 7 | Adjustment to qualified cash pooling transaction as stipulated in this OJK's regulation. | - | - |
| 8 | Adjustment to exposure of derivative transaction | 1,024,516 | 1,038,089 |
| 9 | Adjustment to exposure of Securities Financing Transaction (SFT) as example: reverse repo transaction | - | - |
| 10 | Adjustment to exposure of Off Balance Sheet transaction that already multiply with Credit Conversion Factor | 17,095,450 | 17,095,450 |
| 11 | Prudent valuation adjustments in form of capital deduction factor and impairment provision | (22,812,669) | (14,534,941) |
| 12 | Other adjustments | - | - |
| **13** | **Total exposure in Leverage Ratio Calculation** | **205,574,011** | **234,222,386** |

## TABLE 7b. LEVERAGE RATIO CALCULATION REPORT

**31 Desember 2023** (in milion Rupiah)

| No | Information | Bank Danamon | | Consolidated | |
|---|---|---|---|---|---|
| | | December 2023 | September 2023 | December 2023 | September 2023 |
| **On Balance Sheet Exposure** | | | | | |
| 1 | "On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral) (gross value before deducting impairment provision)" | 207,478,441 | 195,166,311 | 227,834,509 | 214,355,400 |
| 2 | Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the accounting standard | - | - | - | - |
| 3 | (Deductions of receivable assets for cash variation margin provided in derivatives transactions) | - | - | - | - |
| 4 | (Adjustment for securities received under securities financing transactions that are recognised as an asset) | - | - | - | - |
| 5 | (Impairment provision those assets inline with accounting standard applied) | (7,695,788) | (7,413,916) | (9,319,256) | (9,152,090) |
| 6 | (Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments) | (15,116,881) | (14,572,925) | (5,215,685) | (5,199,186) |
| **7** | **Total on-balance sheet exposures** | **184,665,772** | **173,179,470** | **213,299,568** | **200,004,124** |
| **Derivative Exposure** | | | | | |
| 8 | Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting) | 379,344 | 625,402 | 380,753 | 625,402 |
| 9 | Add-on amounts for potential future exposure associated with all derivatives transactions | 916,132 | 783,299 | 929,302 | 783,299 |
| 10 | (Exempted central counterparty (CCP) leg of client-cleared trade exposures) | - | - | - | - |
| 11 | Adjusted effective notional amount of written credit derivatives | - | - | - | - |
| 12 | (Adjusted effective notional offsets and add-on deductions for written credit derivatives) | - | - | - | - |
| **13** | **Total derivative exposures** | **1,295,476** | **1,408,701** | **1,310,055** | **1,408,701** |
| **Securities financing transaction exposures** | | | | | |
| 14 | Gross SFT Assets | 2,517,313 | 2,627,047 | 2,517,313 | 2,627,047 |
| 15 | (Netted amounts of cash payables and cash receivables of gross SFT assets) | - | - | - | - |
| 16 | Counterparty credit risk exposure for SFT assets refers to Current Exposure calculation | - | - | - | - |
| 17 | Agent transaction exposures | - | - | - | - |
| 18 | Total securities financing transaction exposures | 2,517,313 | 2,627,047 | 2,517,313 | 2,627,047 |

**31 Desember 2023** (in milion Rupiah)

| No | Information | Bank Danamon | | Consolidated | |
|---|---|---|---|---|---|
| | | December 2023 | September 2023 | December 2023 | September 2023 |
| **Other off-balance sheet exposures** | | | | | |
| 19 | Off-balance sheet exposure at gross notional amount | 98,664,015 | 86,786,393 | 98,664,015 | 86,786,393 |
| 20 | (Adjustment from the result of multiplying commitment payable or contingent payables with credit conversion factor and deducted with impairment provision) | (81,448,545) | (71,355,742) | (81,448,545) | (71,355,742) |
| 21 | (Impairment provision for off balance sheet inline with accounting standard) | (120,020) | (110,357) | (120,020) | (110,357) |
| **22** | **Off-balance sheet items** | **17,095,450** | **15,320,294** | **17,095,450** | **15,320,294** |
| **Capital and Total Exposure** | | **-** | **-** | **-** | **-** |
| 23 | Tier 1 Capital | 34,156,702 | 33,648,233 | 44,057,898 | 43,021,972 |
| **24** | **Total Exposure** | **205,574,011** | **192,535,512** | **234,222,386** | **219,360,166** |
| **Leverage Ratio** | | | | | |
| 25 | Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) | 16.62% | 17.48% | 18.81% | 19.61% |
| 25a | Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) | 16.62% | 17.48% | 18.81% | 19.61% |
| 26 | National minimum leverage ratio requirement | **3.00%** | **3.00%** | **3.00%** | **3.00%** |
| 27 | Applicable leverage buffers | **0.00%** | **0.00%** | **0.00%** | **0.00%** |
| **Disclosures of mean values** | | | | | |
| 28 | Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash | 3,008,109 | 2,899,526 | 3,008,109 | 2,899,526 |
| 29 | Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables | 2,517,313 | 2,627,047 | 2,517,313 | 2,627,047 |
| 30 | Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) | 206,064,807 | 192,807,991 | 234,713,182 | 219,632,646 |
| 30a | Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) | 206,064,807 | 192,807,991 | 234,713,182 | 219,632,646 |

**31 Desember 2023**

(in milion Rupiah)

| No | Information | Bank Danamon | | Consolidated | |
|---|---|---|---|---|---|
| | | December 2023 | September 2023 | December 2023 | September 2023 |
| 31 | Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) | 16.58% | 17.45% | 18.77% | 19.59% |
| 31a | Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) | 16.58% | 17.45% | 18.77% | 19.59% |

## RISK MANAGEMENT EFFORTS WITH DISCLOSURE OF EXPOSURE AND IMPLEMENTATION OF RISK MANAGEMENT

### 1. Credit Risk

Credit risk is the potential financial loss caused by the failure of the borrowers or counterparties to fulfill their obligations in accordance with the agreement. Danamon's credit risk exposure primarily arises from lending activities, as well as from other activities such as trade finance, treasury, and investments. Credit risk exposure can also increase through the concentration of credit in a certain geographic area, as well as because of certain borrower characteristics.

#### a. Credit Risk Management

Danamon implements Credit Risk Management individually and consolidated with its subsidiary, in ways that involve an active role by the BOC and BOD. Credit Risk Management Implementation covers the end-to-end process from credit acceptance criteria, origination and approval, pricing, monitoring, collection, collateral management, remedial management process, and portfolio management. Danamon always applies the prudential principle and risk management as a whole to every aspect of credit activity in compliance with the prevailing regulations, such as POJK No. 40/POJK.03/2019 regarding Assessment of Asset Quality for Commercial Bank. During the recovery period from the COVID-19 pandemic, the Bank continues to provide support to debtors who are still in transition period to "back to normal", especially in specific regions and sectors requiring longer time to recover after the end of national economic stimulus as a countercyclical policy to address the impact of COVID-19 spreading in accordance with POJK No. 19/2022 and OJK KDK No. 34/KDK.03/2022 by still applying the prudential principles and avoiding moral hazards.

Danamon has a Credit Risk Policy, which is a core policy and main framework for implementing credit risk management. This policy and the credit guidelines in the line of business govern the credit risk management process comprehensively, including risk identification, measurement, monitoring, and controlling. Credit policies and guidelines are reviewed periodically to comply with prevailing regulations and adjust to Danamon's risk appetite.

| Process | Implementation Activities |
|---|---|
| **Identification** | • Periodically review the Line of Business Product Program containing Industry analysis and marketing strategies, criteria for credit approval, product performance, and the implementation of risk management.<br>• Establish credit approval criteria based on the 5C approach: Character, Capacity to Repay, Capital, Collateral, and Conditions of the Economy. As well as adjusting the risk appetite, risk profile, and the Bank's business plan. |
| **Assessment** | • Develop and implement a credit risk assessment methodology, such as an internal credit rating and credit scorecards that are consistently enhanced and validated to evaluate loan disbursements and other facilities related to credit.<br>• Establish credit risk assessment parameters, trigger scores, and limits on nonperforming loan levels, portfolio concentrations, and other credit parameters.<br>• Conduct stress tests on significant changes of conditions as estimated potential impacts on portfolios, revenues, as well as Danamon's capital conditions. |
| **Monitoring** | • Periodically monitor risks taken in accordance with risk appetite and business performance to remain within the desired limits.<br>• Monitor product performance and portfolios at the Bank and its line of business levels through a reliable Management Information System.<br>• Evaluate the adequacy of risk management implementation, which may provide improvement and adjustment toward risk management strategies. |
| **Control** | • Establish and periodically review the Policies and Guidelines for the implementation of credit risk management that is applicable to business units in both general and specific terms.<br>• Implement adequate four-eyes principles in every process of credit facility approval.<br>• Delegate authority for credit approvals to selected members of the Credit Committee, based on qualifications and competencies.<br>• Set internal limits for Legal Lending Limits for both individual and group debtors, and also for related and non-related parties.<br>• Set the risk level and concentration limit on certain industrial sectors.<br>• Identify non-performing loans at an early stage so remedial processes can be conducted properly and efficiently.<br>• Build up reserves and ensure the adequacy of provisions in line with the existing regulations.<br>• Develop an independent and sustainable internal control system. |

In the Credit Risk Profile Analysis, the existing business model of Danamon and its Subsidiary was reflected in the assessment of Inherent Risk and Quality of Risk Management Implementation, where Danamon as a bank only and consolidated perform those assessments periodically and reported in the Credit Risk Profile Report.

Credit Risk Management process is performed thoroughly on all lines of defense in Danamon. Line of Business, Subsidiary and Underwriting Unit as the risk-taking units, are the first line of defense which have important roles in the implementation of adequate risk management.

Risk Management Directorate serves as an independent second line of defense. This unit is responsible for monitoring and reviewing credit risk parameters, reviewing and adjusting Credit Policy, and developing risk measurement methodologies and risk control procedures. The Compliance Working Unit , as the second line, is also active in providing recommendations on the implementation of credit risk management in line with regulations and granting credit facilities to Danamon's related parties.

Compliance with the implementation of credit risk management is continuously evaluated by an independent Internal Audit Unit acting as a third line of defense. This unit actively provides recommendations for the improvement and development of Danamon's risk management across all units.

**Credit Risk Internal Rating and Scorecard Model**

Danamon has a Risk Modelling, Quantitative Technique, and Analytics (RA) Division to develop, implement, monitor, and review the risk modelling and methodologies of quantitative techniques. This also includes ensuring that the Bank has robust risk modelling for prudent portfolio management, and for the credit business, as follows:

- Corporate
- Commercial
- Mid-Market
- Financing Company
- Financial Institutions
- Credit Card
- Unsecured Loans
- Small and Medium Enterprise Loans
- Mortgage
- Automotive Loans

In addition to the above models, the RA Division also develops a Probability of Default (PD) model and implements the "Danamon Rating Scale" (DRS), which is mapped according to the PD Model and scores/ratings that are applicable to all line of business.

Internal Rating Model and Credit Scorecard are used as a basis for ECL PSAK 71/IFRS 9 calculation and have become among the several indicators used as references to make credit decisions, acquisitions, and portfolio monitoring. Implementing the Internal Rating Model and Credit Scorecard is expected to improve the overall quality of Danamon's loan portfolio.

**b. Credit Concentration Risk**

Credit concentration risk arises when borrowers are engaged in similar business activities, or have business activities in the same geographical area, or have similar characteristics that may affect the ability of customers to fulfill their contractual obligations and are equally affected by changes in economic conditions and other conditions.

Danamon encourages diversification of its loan portfolio in various geographical areas, industries, credit products, and individual debtors that reflects a balanced and healthy risk profile and focuses on marketing efforts toward the industry and potential customers to minimize credit risk. This diversification is based on Danamon's strategic plan, the target sector, current economic conditions, government policy, funding sources, and growth projections.

**c. Measurement and Control Mechanism of Credit Risk**

Danamon conducts intensive and rigorous monitoring of any changes that may affect Danamon's portfolio both individually and in consolidation with its subsidiary within the Financial Conglomeration. Reviews of the loan portfolio are conducted by the business unit level as a risk-taking unit and at the Risk Management Working Unit level, which is also monitored periodically by the Risk Management Committee at the BOD level and by the Risk Oversight Committee at the BOC level.

Danamon also carries out measurement of past due and impaired loans. This includes claims that have matured in the form of financial assets both in whole or in part, including interest payments that are overdue more than 90 (ninety) days and impaired claims that are financial assets that have objective evidence of impairment based on future cash-flow estimates.

Evaluation of impaired loans is categorized into two main segments: Wholesale (Enterprise Banking and SME) and Consumer. In the Wholesale Banking segment, the assessment includes four main categories, which are payment status, debtor's financial performance, assessment of debtors' repayment status, and restructured loans. For the Consumer segment, the assessments are conducted using a collective approach through the portfolio and are assessed based on asset quality and the restructuring conditions.

**d. Provisioning**

Since January 1 2020, Danamon has implemented PSAK 71 (IFRS 9) where Allowance for Impairment Losses (CKPN) is recognized in the amount of 12 months of expected credit losses (ECL) or throughout the lifetime of the financial asset. CKPN is recognized for all financial assets of debt instruments measured at amortized cost or at FVTOCI, loan commitments and financial guarantees.

Meanwhile, the CKPN calculation for Sharia loans refers to POJK Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah, with the exception of *murabahah* receivables, where the CKPN calculation is evaluated individually and collectively based on PSAK 55.

In implementing PSAK 71, Danamon uses the following two methods:

- Collective calculations, CKPN calculations at portfolio-based for retail, consumer and enterprise banking business lines (Corporate, Commercial, FI and Finco). In this method, the Bank uses Internal Rating and Scorecard as a basis for determining the Probability of Default (PD) for each debtor.
- Individual calculations, for large exposure portfolios with impaired conditions and exposure above Rp 10 billion. This calculation uses the Discounted Cash Flow (DCF) or Collateral Approach which is calculated at individual level.

The Company primarily uses sophisticated models that utilise the probability of default ("PD"), loss given default ("LGD") and exposure at default ("EAD") metrics, discounted using the effective interest rate.

a. **Probability of Default ("PD")**
   The probability at a point in time that a counterparty will default, calibrated over up to 12 months from the reporting date (Stage 1) or over the lifetime of the product (Stage 2 and 3) and incorporating the impact of forward-looking economic assumptions that have an effect on credit risk. PD is estimated at a point in time that means it will fluctuate in line with the economic cycle.

b. **Loss Given Default ("LGD")**
   The loss that is expected to arise on default, incorporating the impact of relevant forward looking economic assumptions (if any), which represents the difference between the contractual cash flows due and those that the Bank expects to receive. The Bank estimates LGD based on the historical recovery rates and considers the recovery of any collateral that is integral to the financial assets, taking into account forward looking economic assumptions if relevant.

In addition, for capital calculation, Danamon and its Subsidiary calculate the *Penyisihan Penilaian Kualitas Aset* (PPKA) for all productive and non-productive assets in accordance with applicable regulations.

c. **Exposure at Default ("EAD")**
   The expected balance sheet exposure at the time of default, taking into account that expected change in exposure over the lifetime of the exposure. This incorporates the impact of drawdowns of committed facilities, repayments of principal and interest, amortization and prepayments, together with the impact of forward looking economic assumptions where relevant.

   In accordance with PSAK71 principles, Bank also define Stage-1 criteria for debtors with good portfolio quality. Stage-2 for debtors under Significant Increase in Credit Risk (SICR) condition and Stage-3 for defaulted debtors with collectability 3,4,5 or impaired.

   Danamon is also required to calculate PPA for productive and non-productive assets, which refer to OJK regulations.

**e. Disclosure of Danamon Quantitative Credit Risk**

Danamon's quantitative credit risk calculations for 2023 are disclosed in the following table:

## TABLE 8. DISCLOSURE OF CREDIT QUALITY ASSETS (CR1)

### i. Bank Only

**31 December 2023**

| No | Information | |
|---|---|---|
| | | |
| 1 | Credit | |
| 2 | Securities | |
| 3 | Administrative Account Transactions | |
| | **Total** | |

### ii. Bank Consolidated With Subsidiary

**31 December 2023**

| No | Information | |
|---|---|---|
| | | |
| 1 | Credit | |
| 2 | Securities | |
| 3 | Administrative Account Transactions | |
| | **Total** | |

### iii. Additional Disclosures

- Gross Carrying Value is the carrying value in the financial statements before taking into account loan loss provision, without considering CCF and CRM techniques.
- For Past Due Receivables, Danamon refers to the criteria as stipulated in SEOJK No. 24/03/2021 concerning the Calculation Risk Weighted Assets for Credit Risk using the Standardized Approach for Commercial Banks.

(in milion Rupiah)

| | Gross Carrying Value | | Allowance for Impairment Losses | | | | |
|---|---|---|---|---|---|---|---|
| | Past Due Receivables | Non Past Due Receivables | ECL | ECL - Stage 2 and ECL - Stage 3 | ECL - Stage 1 | ECL - IRB Approach | Net Value |
| | a | b | c | d | e | f | g |
| | 4,034,225 | 140,608,739 | 7,337,274 | 5,500,134 | 1,837,140 | | 137,305,690 |
| | 82,960 | 19,087,049 | 354,649 | 351,316 | 3,333 | | 18,815,360 |
| | - | 13,223,873 | 29,207 | 1,202 | 28,005 | | 13,194,666 |
| | **4,117,185** | **172,919,661** | **7,721,130** | **5,852,652** | **1,868,478** | **-** | **169,315,716** |

(in milion Rupiah)

| | Gross Carrying Value | | Allowance for Impairment Losses | | | | |
|---|---|---|---|---|---|---|---|
| | Past Due Receivables | Non Past Due Receivables | ECL | ECL - Stage 2 and ECL - Stage 3 | ECL - Stage 1 | ECL - IRB Approach | Net Value |
| | a | b | c | d | e | f | g |
| | 4,563,253 | 168,356,087 | 8,960,742 | 5,985,953 | 2,974,789 | | 163,958,598 |
| | 82,960 | 19,040,978 | 354,649 | 351,316 | 3,333 | | 18,769,289 |
| | - | 13,223,873 | 29,207 | 1,202 | 28,005 | | 13,194,666 |
| | **4,646,213** | **200,620,938** | **9,344,598** | **6,338,471** | **3,006,127** | | **195,922,553** |

## TABLE 9. DISCLOSURE OF MATURED CREDIT AND SECURITIES MOVEMENTS (CR2)

### i. Bank Only

**31 December 2023**

(in milion Rupiah)

| No | Description | a |
|---|---|---|
| 1 | Loans and Securities Mature in the previous reporting period | 2,341,697 |
| 2 | Loans and Securities Mature since the last reporting period | 2,647,898 |
| 3 | Loans and Securities that return to become undue bills | 46,247 |
| 4 | Write Off | 2,705,664 |
| 5 | Other changes | 1,879,501 |
| 6 | Past due Loans and Marketable Securities in Current Reporting Period (1+2-3-4+5) | 4,117,185 |

## TABLE 10. DISCLOSURE OF NET RECEIVABLES BASED ON REGION

### i. Bank Only

**31 December 2023**

| No | Portfolio Category | | | | |
|---|---|---|---|---|---|
| | | Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung | West Java | Central Java and Yogyakarta | |
| a | b | c | d | e | |
| 1 | Receivables on Sovereigns | 33,312,925 | - | - | |
| 2 | Receivables on Public Sector Entities | 3,411,091 | 806 | - | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - | |
| 4 | Receivables on Banks | 13,262,544 | 134,585 | 50,280 | |
| 5 | Receivables Covered Bonds | - | - | - | |
| 6 | Receivables to securities companies and other financial institutions | 8,835,208 | - | 3,899 | |
| 7 | Receivables of subordinated securities, equity, and other capital instruments | 81,053 | - | - | |
| 8 | Loans Secured by Residential Property | 11,806,298 | 1,214,055 | 677,739 | |
| 9 | Loan Secured by Commercial Real Estate | 11,932,146 | 1,547,937 | 2,126,717 | |
| 10 | Credit for land acquisition, land processing, and construction | - | - | - | |
| 11 | Employee/Pensioner Loans | - | - | - | |
| 12 | Receivables on Micro, Small Business, & Retail Portfolio | 17,197,733 | 2,347,551 | 1,430,996 | |
| 13 | Receivables on Corporate | 54,179,874 | 1,252,565 | 1,385,622 | |
| 14 | Past Due Receivables | 345,554 | 37,230 | 61,238 | |
| 15 | Other Assets | 4,635,678 | 251,437 | 298,012 | |
| **Total** | | **159,000,104** | **6,786,166** | **6,034,503** | |

### ii. Bank Consolidated With Subsidiary

**31 December 2023** (in milion Rupiah)

| No | Description | a |
|---|---|---|
| 1 | Loans and Securities Mature in the previous reporting period | 2,684,541 |
| 2 | Loans and Securities Mature since the last reporting period | 2,887,741 |
| 3 | Loans and Securities that return to become undue bills | 63,955 |
| 4 | Write Off | 4,217,616 |
| 5 | Other changes | 3,355,503 |
| 6 | Past due Loans and Marketable Securities in Current Reporting Period (1+2-3-4+5) | 4,646,214 |

### iii. Additional Disclosures

- Definition of Past Due Receivables refers to the criteria as stipulated in SEOJK No. 24/03/2021 concerning the Calculation of Risk Weighted Assets for Credit Risk using the Standardized Approach for Commercial Banks.
- Past Due Receivables in this table do not consider loan loss provision.

(in milion Rupiah)

| | Net Receivables based on Region | | | | | | |
|---|---|---|---|---|---|---|---|
| | East Java | Bali, NTT, and NTB | Sulawesi, Maluku, and Papua | Kalimantan | North Sumatra | South Sumatra | Total |
| | f | g | h | i | j | k | l |
| | - | - | - | - | - | - | 33,312,925 |
| | 303 | - | 158 | - | - | - | 3,412,358 |
| | - | - | - | - | - | - | - |
| | 30,305 | 59,994 | 9,518 | - | 15,374 | 74 | 13,562,674 |
| | - | - | - | - | - | - | - |
| | 39,968 | - | - | - | 37,887 | - | 8,916,962 |
| | - | - | - | - | - | - | 81,053 |
| | 1,487,360 | 288,715 | 404,502 | 196,636 | 647,574 | 206,704 | 16,929,583 |
| | 1,867,162 | 663,382 | 1,440,776 | 851,721 | 2,338,701 | 1,023,212 | 23,791,754 |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - |
| | 2,601,219 | 126,320 | 2,129,638 | 1,368,925 | 5,167,223 | 109,679 | 32,479,284 |
| | 1,193,372 | 176,015 | 434,502 | 835,006 | 2,021,436 | 866,123 | 62,344,515 |
| | 17,089 | - | 14,799 | 8,139 | 40,091 | 643 | 524,778 |
| | 267,634 | 157,519 | 357,960 | 243,444 | 408,101 | 173,148 | 6,792,938 |
| | **7,504,412** | **1,471,945** | **4,791,853** | **3,503,871** | **10,676,387** | **2,379,583** | **202,148,824** |

**31 December 2022**

| No | Portfolio Category | Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung | West Java | Central Java and Yogyakarta | |
|---|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) | |
| 1 | Receivables on Sovereigns | 39,514,435 | - | - | |
| 2 | Receivables on Public Sector Entities | 10,857,806 | 325 | - | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | 1 | - | - | |
| 4 | Receivables on Banks | 11,466,466 | 128,602 | 50,290 | |
| 5 | Loans Secured by Residential Property | 5,563,093 | 300,137 | 73,590 | |
| 6 | Loan Secured by Commercial Real Estate | 2,963,792 | 21,879 | 66,096 | |
| 7 | Employee/Pensioner Loans | - | - | - | |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 13,762,225 | 1,793,219 | 1,065,696 | |
| 9 | Receivables on Corporate | 54,655,802 | 3,476,493 | 4,150,032 | |
| 10 | Past Due Receivables | 110,940 | 13,303 | 1,139 | |
| 11 | Other Assets | 4,406,478 | 280,569 | 263,876 | |
| **Total** | | **143,301,038** | **6,014,527** | **5,670,719** | |

### ii. Bank Consolidated With Subsidiary

**31 December 2023**

| No | Portfolio Category | Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung | West Java | Central Java and Yogyakarta | |
|---|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) | |
| 1 | Receivables on Sovereigns | 33,312,925 | - | - | |
| 2 | Receivables on Public Sector Entities | 3,411,756 | 806 | - | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - | |
| 4 | Receivables on Banks | 13,857,985 | 134,585 | 50,280 | |
| 5 | Receivables Covered Bonds | - | - | - | |
| 6 | Receivables to securities companies and other financial institutions | 7,794,481 | - | 3,899 | |
| 7 | Receivables of subordinated securities, equity, and other capital instruments | 467,413 | - | - | |
| 8 | Loans Secured by Residential Property | 11,806,298 | 1,214,055 | 677,739 | |
| 9 | Loan Secured by Commercial Real Estate | 11,932,146 | 1,547,937 | 2,126,717 | |
| 10 | Credit for land acquisition, land processing, and construction | - | - | - | |
| 11 | Employee/Pensioner Loans | - | - | - | |
| 12 | Receivables on Micro, Small Business, & Retail Portfolio | 44,238,643 | 2,347,551 | 1,430,996 | |
| 13 | Receivables on Corporate | 55,689,116 | 1,252,565 | 1,385,622 | |
| 14 | Past Due Receivables | 577,379 | 37,230 | 61,238 | |
| 15 | Other Assets | 5,686,287 | 251,437 | 298,012 | |
| **Total** | | **188,774,429** | **6,786,166** | **6,034,503** | |

(in milion Rupiah)

| | Net Receivables based on Region | | | | | | |
|---|---|---|---|---|---|---|---|
| | East Java | Bali, NTT, and NTB | Sulawesi, Maluku, and Papua | Kalimantan | North Sumatra | South Sumatra | Total |
| | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| | - | - | - | - | - | - | 39,514,435 |
| | - | - | 81 | - | - | - | 10,858,212 |
| | - | - | - | - | - | - | 1 |
| | 9,802 | 57,717 | 51 | - | 3 | 40 | 11,712,971 |
| | 373,332 | 59,892 | 66,924 | 5,231 | 182,783 | 3,663 | 6,628,645 |
| | 137,362 | 13,305 | 15,637 | 23,239 | 23,954 | 65,847 | 3,331,111 |
| | - | - | - | - | - | - | - |
| | 1,495,221 | 108,852 | 1,081,973 | 670,029 | 3,024,257 | 130,921 | 23,132,393 |
| | 3,506,309 | 1,028,299 | 2,340,071 | 1,669,920 | 3,639,009 | 1,750,468 | 76,216,403 |
| | 7,916 | 1,294 | 3,923 | 297 | 2,239 | 4,273 | 145,324 |
| | 321,408 | 208,576 | 482,221 | 322,970 | 491,471 | 213,279 | 6,990,848 |
| | **5,851,350** | **1,477,935** | **3,990,881** | **2,691,686** | **7,363,716** | **2,168,491** | **178,530,343** |

(in milion Rupiah)

| | Net Receivables based on Region | | | | | | |
|---|---|---|---|---|---|---|---|
| | East Java | Bali, NTT, and NTB | Sulawesi, Maluku, and Papua | Kalimantan | North Sumatra | South Sumatra | Total |
| | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| | - | - | - | - | - | - | 33,312,925 |
| | 303 | - | 158 | - | - | - | 3,413,023 |
| | - | - | - | - | - | - | - |
| | 30,305 | 59,994 | 9,518 | - | 15,374 | 74 | 14,158,115 |
| | - | - | - | - | - | - | - |
| | 39,968 | - | - | - | 37,887 | - | 7,876,235 |
| | - | - | - | - | - | - | 467,413 |
| | 1,487,360 | 288,715 | 404,502 | 196,636 | 647,574 | 206,704 | 16,929,583 |
| | 1,867,162 | 663,382 | 1,440,776 | 851,721 | 2,338,701 | 1,023,212 | 23,791,754 |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - |
| | 2,601,219 | 126,320 | 2,129,638 | 1,368,925 | 5,167,223 | 109,679 | 59,520,194 |
| | 1,193,372 | 176,015 | 434,502 | 835,006 | 2,021,436 | 866,123 | 63,853,757 |
| | 17,089 | - | 14,799 | 8,139 | 40,091 | 643 | 756,603 |
| | 267,634 | 157,519 | 357,960 | 243,444 | 408,101 | 173,148 | 7,843,547 |
| | **7,504,412** | **1,471,945** | **4,791,853** | **3,503,871** | **10,676,387** | **2,379,583** | **231,923,148** |

31 December 2022

| No | Portfolio Category | Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung | West Java | Central Java and Yogyakarta | |
|---|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) | |
| 1 | Receivables on Sovereigns | 39,514,435 | - | - | |
| 2 | Receivables on Public Sector Entities | 10,857,808 | 544 | 581 | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | 1 | - | - | |
| 4 | Receivables on Banks | 12,235,780 | 128,602 | 50,290 | |
| 5 | Loans Secured by Residential Property | 5,563,107 | 300,141 | 73,590 | |
| 6 | Loan Secured by Commercial Real Estate | 2,963,792 | 21,879 | 66,096 | |
| 7 | Employee/Pensioner Loans | - | - | - | |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 18,097,594 | 3,033,431 | 3,794,136 | |
| 9 | Receivables on Corporate | 54,995,605 | 3,586,711 | 4,491,288 | |
| 10 | Past Due Receivables | 119,949 | 18,376 | 11,247 | |
| 11 | Other Assets | 5,093,969 | 302,820 | 288,126 | |
| **Total** | | **149,442,040** | **7,392,504** | **8,775,354** | |

(in million Rupiah)

| | Net Receivables based on Region | | | | | | |
|---|---|---|---|---|---|---|---|
| | East Java | Bali, NTT, and NTB | Sulawesi, Maluku, and Papua | Kalimantan | North Sumatra | South Sumatra | Total |
| | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| | - | - | - | - | - | - | 39,514,435 |
| | 366 | - | 93 | - | - | - | 10,859,392 |
| | - | - | - | - | - | - | 1 |
| | 9,802 | 57,717 | 51 | - | 3 | 40 | 12,482,285 |
| | 373,332 | 59,892 | 66,924 | 5,231 | 182,783 | 3,663 | 6,628,663 |
| | 137,362 | 13,305 | 15,637 | 23,239 | 23,954 | 65,847 | 3,331,111 |
| | - | - | - | - | - | - | - |
| | 5,364,476 | 1,904,065 | 5,626,802 | 2,140,888 | 3,024,257 | 130,921 | 43,116,570 |
| | 4,373,424 | 1,271,269 | 2,958,841 | 1,764,351 | 3,639,009 | 1,750,468 | 78,830,966 |
| | 30,927 | 3,293 | 10,480 | 2,922 | 2,239 | 4,273 | 203,706 |
| | 360,140 | 221,827 | 528,974 | 336,204 | 491,471 | 213,279 | 7,836,810 |
| | **10,649,829** | **3,531,368** | **9,207,802** | **4,272,835** | **7,363,716** | **2,168,491** | **202,803,939** |

## TABLE 11. DISCLOSURE OF NET RECEIVABLES BASED ON ECONOMIC SECTOR

### i. Bank Only

| No | Economic Sectors | 31 December 2023 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Receivables on Sovereigns | Receivables on Public Sector Entities | Receivables on Multilateral Development Banks and International Institutions | Receivables on Banks | Receivables Covered Bonds | |
| a | b | c | d | e | f | g | |
| 1 | Agriculture, Forestry, and Fisheries | - | - | - | - | - | |
| 2 | Mining and Quarrying | - | - | - | - | - | |
| 3 | Processing Industry | - | 35,000 | - | - | - | |
| 4 | Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air | - | - | - | - | - | |
| 5 | Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities | - | 1,990 | - | - | - | |
| 6 | Construction | - | 2,086,272 | - | - | - | |
| 7 | Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance | - | - | - | - | - | |
| 8 | Transportation and Warehousing | - | 1,186,141 | - | - | - | |
| 9 | Provision of Accommodation and Provision of Food and Drink | - | - | - | - | - | |
| 10 | Information and Communication | - | - | - | - | - | |
| 11 | Financial and Insurance Activities | 1,417,586 | - | - | 13,561,366 | - | |
| 12 | Real Estate | - | - | - | - | - | |
| 13 | Professional, Scientific, and Technical Activities | - | - | - | - | - | |
| 14 | Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support | - | - | - | - | - | |
| 15 | Government Administration, Defense, and Compulsory Social Security | - | 273 | - | - | - | |
| 16 | Education | - | - | - | - | - | |
| 17 | Human Health Activities and Social Activities | - | - | - | - | - | |
| 18 | Arts, Entertainment, and Recreation | - | - | - | - | - | |
| 19 | Other Service Activities | - | - | - | - | - | |
| 20 | Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs | - | - | - | - | - | |
| 21 | Activities of international bodies and other extra-international bodies | - | - | - | - | - | |
| 22 | Household | - | 782 | - | 1,308 | - | |
| 23 | Not Other Business Fields | - | - | - | - | - | |
| 24 | Other | 31,895,339 | 101,900 | - | - | - | |
| **Total** | | **33,312,925** | **3,412,358** | **-** | **13,562,674** | **-** | |

(in milion Rupiah)

| | 31 December 2023 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Receivables to securities companies and other financial institutions | Receivables of subordinated securities, equity and other capital instruments | Loans Secured by Residential Property | Loan Secured by Commercial Real Estate | Credit for land acquisition, land processing and construction | Employee/ Pensioner Loans | Receivables on Micro, Small Business & Retail Portfolio | Receivables on Corporate | Past Due Receivables | Other Assets |
| | h | i | j | k | l | m | n | o | p | q |
| | - | - | 54,365 | 1,284,085 | - | - | 1,450,601 | 2,050,531 | 14,106 | - |
| | - | - | - | 27,066 | - | - | 141,878 | 1,565,211 | 7,436 | - |
| | 754 | - | 714,876 | 5,020,264 | - | - | 668,985 | 22,437,857 | 120,753 | - |
| | - | - | - | 4,721 | - | - | 67,171 | 1,292,426 | 235 | - |
| | - | - | - | 6,111 | - | - | 77,845 | 3,012,501 | 819 | - |
| | 3,899 | - | 332,577 | 447,741 | - | - | 232,467 | 1,736,011 | 56,649 | - |
| | 17,800 | - | 3,327,337 | 9,900,553 | - | - | 4,217,177 | 10,612,442 | 52,004 | - |
| | - | - | 166,651 | 337,850 | - | - | 840,391 | 474,483 | 8,501 | - |
| | - | - | 34,364 | 271,004 | - | - | 171,860 | 30,302 | 1,119 | - |
| | 1,000 | - | 65,521 | 90,041 | - | - | 21,865 | 4,722,359 | 3,988 | - |
| | 8,890,670 | - | 1,042 | 3,411 | - | - | 21,173 | 1,837,057 | 3,097 | - |
| | - | - | 26,718 | 5,022,435 | - | - | 31,632 | 3,395,974 | 249 | - |
| | - | - | 42,205 | 21,949 | - | - | 35,426 | 67,495 | 39 | - |
| | - | - | 88,793 | 187,871 | - | - | 775,580 | 750,994 | 8,744 | - |
| | - | - | - | - | - | - | 1,740 | - | - | - |
| | - | - | - | 10,750 | - | - | 5,697 | 5,943 | 4 | - |
| | - | - | 1,042 | 16,498 | - | - | 18,588 | 2,912 | 19 | - |
| | - | - | 1,453 | 5,949 | - | - | 4,228 | 32 | 19 | - |
| | - | - | 4,449 | 3,031 | - | - | 29,079 | 5,007 | 399 | - |
| | - | - | 799 | - | - | - | 7,096 | 58 | 69 | - |
| | - | - | - | - | - | - | - | - | - | - |
| | 2,839 | - | 11,907,258 | 1,130,424 | - | - | 23,035,510 | 156,290 | 246,451 | - |
| | - | - | 160,133 | - | - | - | 56,489 | - | 78 | - |
| | - | 81,053 | - | - | - | - | 566,806 | 8,188,630 | - | 6,792,938 |
| | **8,916,962** | **81,053** | **16,929,583** | **23,791,754** | **-** | **-** | **32,479,284** | **62,344,515** | **524,778** | **6,792,938** |

| No | Economic Sectors | 31 December 2022 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Receivables on Sovereigns | Receivables on Public Sector Entities | Receivables on Multilateral Development Banks and International Institutions | Receivables on Banks | Receivables Covered Bonds | |
| a | b | c | d | e | f | g | |
| 1 | Agriculture, Forestry and Fisheries | - | 137,829 | - | - | - | |
| 2 | Mining and Quarrying | - | 2,009,708 | - | - | - | |
| 3 | Processing Industry | - | - | - | - | - | |
| 4 | Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air | - | - | - | - | - | |
| 5 | Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities | - | 928 | - | - | - | |
| 6 | Construction | - | 2,041,297 | - | - | - | |
| 7 | Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance | - | 9 | - | - | - | |
| 8 | Transportation and Warehousing | - | 1,148,770 | - | - | - | |
| 9 | Provision of Accommodation and Provision of Food and Drink | - | - | - | - | - | |
| 10 | Information and Communication | - | - | - | - | - | |
| 11 | Financial and Insurance Activities | - | 4,309,856 | - | 11,712,971 | - | |
| 12 | Real Estate | - | - | - | - | - | |
| 13 | Professional, Scientific and Technical Activities | - | - | - | - | - | |
| 14 | Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support | - | - | - | - | - | |
| 15 | Government Administration, Defense, and Compulsory Social Security | - | 179 | - | - | - | |
| 16 | Education | - | - | - | - | - | |
| 17 | Human Health Activities and Social Activities | - | - | - | - | - | |
| 18 | Arts, Entertainment, and Recreation | - | - | - | - | - | |
| 19 | Other Service Activities | - | - | - | - | - | |
| 20 | Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs | - | - | - | - | - | |
| 21 | Activities of international bodies and other extra-international bodies | - | - | - | - | - | |
| 22 | Not Other Business Fields | - | 721 | 1 | | - | |
| 23 | Other | 39,514,435 | 1,208,915 | - | | - | |
| | **Total** | **39,514,435** | **10,858,212** | **1** | **11,712,971** | **-** | |

(in milion Rupiah)

| | 31 December 2022 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Receivables to securities companies and other financial institutions | Receivables of subordinated securities, equity and other capital instruments | Loans Secured by Residential Property | Loan Secured by Commercial Real Estate | Credit for land acquisition, land processing and construction | Employee/ Pensioner Loans | Receivables on Micro, Small Business & Retail Portfolio | Receivables on Corporate | Past Due Receivables | Other Assets |
| | h | i | j | k | l | m | n | o | p | q |
| | - | - | - | - | - | - | 765,804 | 1,896,278 | 2,142 | - |
| | - | - | - | - | - | - | 114,439 | 283,850 | 3,961 | - |
| | - | - | - | - | - | - | 479,266 | 25,558,032 | 18,054 | - |
| | - | - | - | - | - | - | 44,493 | 19,590 | 10 | - |
| | - | - | - | - | - | - | 41,962 | 1,629,523 | 48 | - |
| | - | - | - | 612,900 | - | - | 138,563 | 1,993,109 | 8,992 | - |
| | - | - | - | - | - | - | 2,880,559 | 20,627,981 | 37,793 | - |
| | - | - | - | - | - | - | 528,752 | 1,004,387 | 1,684 | - |
| | - | - | - | - | - | - | 112,180 | 657,001 | 153 | - |
| | - | - | - | - | - | - | 13,290 | 3,506,571 | 105 | - |
| | - | - | - | - | - | - | 18,035 | 5,490,242 | 801 | - |
| | - | - | - | 2,718,211 | - | - | 16,492 | 3,529 | 15 | - |
| | - | - | - | - | - | - | 27,673 | 226,525 | 14 | - |
| | - | - | - | - | - | - | 634,746 | 1,041,310 | 1,225 | - |
| | - | - | - | - | - | - | 204 | - | - | - |
| | - | - | - | - | - | - | 8,914 | 15,309 | - | - |
| | - | - | - | - | - | - | 13,572 | 23,944 | - | - |
| | - | - | - | - | - | - | 1,731 | 5,056 | - | - |
| | - | - | - | - | - | - | 20,327 | 11,556 | - | - |
| | - | - | - | - | - | - | 2,296 | 333 | - | - |
| | - | - | - | - | - | - | - | - | - | - |
| | - | - | 6,628,645 | - | - | - | 17,141,550 | 3,931,574 | 70,327 | - |
| | - | - | - | - | - | - | 127,545 | 8,290,703 | - | 6,990,848 |
| | **-** | **-** | **6,628,645** | **3,331,111** | **-** | **-** | **23,132,393** | **76,216,403** | **145,324** | **6,990,848** |

## TABLE 11. DISCLOSURE OF NET RECEIVABLES BASED ON ECONOMIC SECTOR

### ii. Bank Consolidated With Subsidiary

| No | Economic Sectors | 31 December 2023 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Receivables on Sovereigns | Receivables on Public Sector Entities | Receivables on Multilateral Development Banks and International Institutions | Receivables on Banks | Receivables Covered Bonds | |
| a | b | c | d | e | f | g | |
| 1 | Agriculture, Forestry and Fisheries | - | - | - | - | - | |
| 2 | Mining and Quarrying | - | - | - | - | - | |
| 3 | Processing Industry | - | 35,000 | - | - | - | |
| 4 | Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air | - | - | - | - | - | |
| 5 | Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities | - | 1,990 | - | - | - | |
| 6 | Construction | - | 2,086,272 | - | - | - | |
| 7 | Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance | - | - | - | - | - | |
| 8 | Transportation and Warehousing | - | 1,186,141 | - | - | - | |
| 9 | Provision of Accommodation and Provision of Food and Drink | - | - | - | - | - | |
| 10 | Information and Communication | - | - | - | - | - | |
| 11 | Financial and Insurance Activities | 1,417,586 | - | - | 14,141,711 | - | |
| 12 | Real Estate | - | - | - | - | - | |
| 13 | Professional, Scientific and Technical Activities | - | - | - | - | - | |
| 14 | Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support | - | - | - | - | - | |
| 15 | Government Administration, Defense, and Compulsory Social Security | - | 273 | - | - | - | |
| 16 | Education | - | - | - | - | - | |
| 17 | Human Health Activities and Social Activities | - | - | - | - | - | |
| 18 | Arts, Entertainment, and Recreation | - | - | - | - | - | |
| 19 | Other Service Activities | - | - | - | - | - | |
| 20 | Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs | - | - | - | - | - | |
| 21 | Activities of international bodies and other extra-international bodies | - | - | - | - | - | |
| 22 | Household | - | 782 | - | 1,308 | - | |
| 23 | Not Other Business Fields | - | - | - | - | - | |
| 24 | Other | 31,895,339 | 102,565 | - | 15,096 | - | |
| | **Total** | **33,312,925** | **3,413,023** | **-** | **14,158,115** | **-** | |

(in milion Rupiah)

| | 31 December 2023 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Receivables to securities companies and other financial institutions | Receivables of subordinated securities, equity and other capital instruments | Loans Secured by Residential Property | Loan Secured by Commercial Real Estate | Credit for land acquisition, land processing and construction | Employee/ Pensioner Loans | Receivables on Micro, Small Business & Retail Portfolio | Receivables on Corporate | Past Due Receivables | Other Assets |
| | h | i | j | k | l | m | n | o | p | q |
| | - | - | 54,365 | 1,284,085 | - | - | 1,450,601 | 2,050,531 | 14,106 | - |
| | - | - | - | 27,066 | - | - | 141,878 | 1,565,211 | 7,436 | - |
| | 754 | - | 714,876 | 5,020,264 | - | - | 668,985 | 22,437,857 | 120,753 | - |
| | - | - | - | 4,721 | - | - | 67,171 | 1,292,423 | 235 | - |
| | - | - | - | 6,111 | - | - | 77,845 | 3,012,501 | 819 | - |
| | 3,899 | - | 332,577 | 447,741 | - | - | 232,467 | 1,736,011 | 56,649 | - |
| | 17,800 | - | 3,327,334 | 9,900,553 | - | - | 4,217,177 | 10,612,442 | 52,004 | - |
| | - | - | 166,651 | 337,850 | - | - | 840,391 | 474,483 | 8,501 | - |
| | - | - | 34,367 | 271,002 | - | - | 171,860 | 30,305 | 1,119 | - |
| | 1,000 | - | 65,521 | 90,041 | - | - | 21,865 | 4,722,359 | 3,989 | - |
| | 7,849,944 | - | 1,042 | 3,411 | - | - | 21,173 | 1,837,057 | 3,097 | - |
| | - | - | 26,718 | 5,022,435 | - | - | 31,632 | 3,395,974 | 249 | - |
| | - | - | 42,205 | 21,949 | - | - | 35,426 | 67,495 | 39 | - |
| | - | - | 88,793 | 187,871 | - | - | 775,580 | 750,994 | 8,744 | - |
| | - | - | - | - | - | - | 1,740 | - | - | - |
| | - | - | - | 10,750 | - | - | 5,697 | 5,943 | 4 | - |
| | - | - | 1,042 | 16,498 | - | - | 18,588 | 2,912 | 19 | - |
| | - | - | 1,453 | 5,949 | - | - | 4,228 | 32 | 19 | - |
| | - | - | 4,449 | 3,031 | - | - | 29,079 | 5,007 | 399 | - |
| | - | - | 799 | - | - | - | 7,096 | 58 | 69 | - |
| | - | - | - | - | - | - | - | - | - | - |
| | 2,838 | - | 11,907,258 | 1,130,426 | - | - | 23,035,510 | 156,290 | 246,451 | - |
| | - | - | 160,133 | - | - | - | 56,489 | - | 78 | - |
| | - | 467,413 | - | - | - | - | 27,607,716 | 9,697,872 | 231,824 | 7,843,547 |
| | **7,876,235** | **467,413** | **16,929,583** | **23,791,754** | **-** | **-** | **59,520,194** | **63,853,757** | **756,603** | **7,843,547** |

| No | Economic Sectors | 31 December 2022 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Receivables on Sovereigns | Receivables on Public Sector Entities | Receivables on Multilateral Development Banks and International Institutions | Receivables on Banks | Receivables Covered Bonds | |
| a | b | c | d | e | f | g | |
| 1 | Agriculture, Forestry and Fisheries | - | 137,829 | - | - | - | |
| 2 | Mining and Quarrying | - | 2,009,708 | - | - | - | |
| 3 | Processing Industry | - | - | - | - | - | |
| 4 | Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air | - | - | - | - | - | |
| 5 | Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities | - | 2,080 | - | - | - | |
| 6 | Construction | - | 2,041,297 | - | - | - | |
| 7 | Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance | - | 10 | - | - | - | |
| 8 | Transportation and Warehousing | - | 1,148,770 | - | - | - | |
| 9 | Provision of Accommodation and Provision of Food and Drink | - | - | - | - | - | |
| 10 | Information and Communication | - | - | - | - | - | |
| 11 | Financial and Insurance Activities | - | 4,309,856 | - | 12,482,285 | - | |
| 12 | Real Estate | - | - | - | - | - | |
| 13 | Professional, Scientific and Technical Activities | - | - | - | - | - | |
| 14 | Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents and Other Business Support | - | - | - | - | - | |
| 15 | Government Administration, Defense and Compulsory Social Security | - | 206 | - | - | - | |
| 16 | Education | - | - | - | - | - | |
| 17 | Human Health Activities and Social Activities | - | - | - | - | - | |
| 18 | Arts, Entertainment and Recreation | - | - | - | - | - | |
| 19 | Other Service Activities | - | - | - | - | - | |
| 20 | Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs | - | - | - | - | - | |
| 21 | Activities of international bodies and other extra-international bodies | - | - | - | - | - | |
| 22 | Household | - | - | - | - | - | |
| 23 | Not Other Business Fields | - | 721 | 1 | - | - | |
| 24 | Other | 39,514,435 | 1,208,915 | - | - | - | |
| | **Total** | **39,514,435** | **10,859,392** | **1** | **12,482,285** | **-** | |

(in milion Rupiah)

| | 31 December 2022 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Receivables to securities companies and other financial institutions | Receivables of subordinated securities, equity and other capital instruments | Loans Secured by Residential Property | Loan Secured by Commercial Real Estate | Credit for land acquisition, land processing and construction | Employee/ Pensioner Loans | Receivables on Micro, Small Business & Retail Portfolio | Receivables on Corporate | Past Due Receivables | Other Assets |
| | h | i | j | k | l | m | n | o | p | q |
| | - | - | - | - | - | - | 1,738,857 | 2,070,652 | 4,142 | - |
| | - | - | - | - | - | - | 215,712 | 367,919 | 4,778 | - |
| | - | - | - | - | - | - | 753,977 | 25,626,579 | 18,266 | - |
| | - | - | - | - | - | - | 84,570 | 23,159 | 412 | - |
| | - | - | - | - | - | - | 67,965 | 1,636,834 | 54 | - |
| | - | - | - | 612,900 | - | - | 287,911 | 2,013,894 | 9,318 | - |
| | - | - | - | - | - | - | 4,695,393 | 21,061,476 | 41,977 | - |
| | - | - | - | - | - | - | 1,054,415 | 1,107,219 | 2,854 | - |
| | - | - | - | - | - | - | 219,060 | 672,949 | 263 | - |
| | - | - | - | - | - | - | 24,111 | 3,513,669 | 105 | - |
| | - | - | - | - | - | - | 36,672 | 4,801,310 | 801 | - |
| | - | - | - | 2,718,211 | - | - | 33,616 | 6,283 | 242 | - |
| | - | - | - | - | - | - | 528,491 | 330,703 | 490 | - |
| | - | - | - | - | - | - | 665,951 | 1,046,520 | 1,225 | - |
| | - | - | - | - | - | - | 592 | - | - | - |
| | - | - | - | - | - | - | 13,620 | 17,087 | - | - |
| | - | - | - | - | - | - | 23,354 | 25,379 | - | - |
| | - | - | - | - | - | - | 1,731 | 5,056 | - | - |
| | - | - | - | - | - | - | 43,835 | 18,709 | 14 | - |
| | - | - | - | - | - | - | 5,829 | 754 | - | - |
| | - | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - | - |
| | - | - | 6,628,663 | - | - | - | 32,493,364 | 6,194,110 | 118,765 | - |
| | - | - | - | - | - | - | 127,544 | 8,290,705 | - | 7,836,810 |
| | **-** | **-** | **6,628,663** | **3,331,111** | **-** | **-** | **43,116,570** | **78,830,966** | **203,706** | **7,836,810** |

## TABLE 12. DISCLOSURE OF NET RECEIVABLES BASED ON REMAINING TERM OF CONTRACT

### i. Bank Only

| No | Portfolio Category | |
|---|---|---|
| a | b | |
| 1 | Receivables on Sovereigns | |
| 2 | Receivables on Public Sector Entities | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | |
| 4 | Receivables on Banks | |
| 5 | Receivables Covered Bonds | |
| 6 | Receivables to securities companies and other financial institutions | |
| 7 | Receivables of subordinated securities, equity, and other capital instruments | |
| 8 | Loans Secured by Residential Property | |
| 9 | Loan Secured by Commercial Real Estate | |
| 10 | Credit for land acquisition, land processing, and construction | |
| 11 | Employee/Pensioner Loans | |
| 12 | Receivables on Micro, Small Business, & Retail Portfolio | |
| 13 | Receivables on Corporate | |
| 14 | Past Due Receivables | |
| 15 | Other Assets | |
| | **Total** | |

| No | Portfolio Category | |
|---|---|---|
| a | b | |
| 1 | Receivables on Sovereigns | |
| 2 | Receivables on Public Sector Entities | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | |
| 4 | Receivables on Banks | |
| 5 | Loans Secured by Residential Property | |
| 6 | Loan Secured by Commercial Real Estate | |
| 7 | Employee/Pensioner Loans | |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | |
| 9 | Receivables on Corporate | |
| 10 | Past Due Receivables | |
| 11 | Other Assets | |
| | **Total** | |

(in milion Rupiah)

| | 31 December 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Net Receivables by Remaining Contractual Maturity | | | | | |
| | ≤ 1 year | >1-3 years | >3-5 years | >5 years | Non Contractual | Total |
| | c | d | e | f | g | h |
| | 14,989,154 | 6,759,480 | 1,609,102 | 3,420,937 | 6,534,253 | 33,312,925 |
| | 2,223,817 | 1,192 | 1,208 | 1,186,141 | - | 3,412,358 |
| | - | - | - | - | - | - |
| | 4,563,777 | 7,227,671 | 143,601 | 88,780 | 1,538,845 | 13,562,674 |
| | - | - | - | - | - | - |
| | 2,704,121 | 1,972,247 | 3,971,932 | 268,663 | - | 8,916,962 |
| | 81,053 | - | - | - | - | 81,053 |
| | 4,394,501 | 663,063 | 1,348,502 | 10,523,515 | - | 16,929,583 |
| | 13,629,507 | 794,223 | 5,447,816 | 3,920,208 | - | 23,791,754 |
| | - | - | - | - | - | - |
| | - | - | - | - | - | - |
| | 5,514,656 | 13,986,835 | 12,685,504 | 292,283 | 6 | 32,479,284 |
| | 44,797,423 | 6,787,096 | 5,852,198 | 4,907,357 | 440 | 62,344,515 |
| | 136,633 | 191,389 | 137,015 | 59,741 | - | 524,778 |
| | - | - | - | - | 6,792,938 | 6,792,938 |
| | **93,034,642** | **38,383,196** | **31,196,878** | **24,667,625** | **14,866,482** | **202,148,824** |

(in milion Rupiah)

| | 31 December 2022 | | | | | |
|---|---|---|---|---|---|---|
| | Net Receivables by Remaining Contractual Maturity | | | | | |
| | ≤1 year | >1-3 years | >3-5 years | >5 years | Non Contractual | Total |
| | c | d | e | f | g | h |
| | 26,633,247 | 8,371,465 | 4,334,534 | 175,189 | - | 39,514,435 |
| | 5,354,421 | 3,174,551 | 1,180,470 | 1,148,770 | - | 10,858,212 |
| | - | - | 1 | - | - | 1 |
| | 6,007,898 | 1,637,295 | 3,952,743 | 115,035 | - | 11,712,971 |
| | 19,993 | 204,368 | 558,192 | 5,846,092 | - | 6,628,645 |
| | 645,278 | 224,607 | 2,009,745 | 451,481 | - | 3,331,111 |
| | - | - | - | - | - | - |
| | 3,902,433 | 11,806,480 | 6,394,323 | 1,029,140 | 17 | 23,132,393 |
| | 53,014,896 | 8,331,325 | 10,060,806 | 4,712,932 | 96,444 | 76,216,403 |
| | 52,006 | 48,318 | 37,847 | 7,153 | - | 145,324 |
| | - | - | - | - | 6,990,848 | 6,990,848 |
| | **95,630,172** | **33,798,409** | **28,528,661** | **13,485,792** | **7,087,309** | **178,530,343** |

## TABLE 12. DISCLOSURE OF NET RECEIVABLES BASED ON REMAINING TERM OF CONTRACT

### ii. Bank Consolidated With Subsidiary

| No | Portfolio Category | |
|---|---|---|
| a | b | |
| 1 | Receivables on Sovereigns | |
| 2 | Receivables on Public Sector Entities | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | |
| 4 | Receivables on Banks | |
| 5 | Receivables Covered Bonds | |
| 6 | Receivables to securities companies and other financial institutions | |
| 7 | Receivables of subordinated securities, equity, and other capital instruments | |
| 8 | Loans Secured by Residential Property | |
| 9 | Loan Secured by Commercial Real Estate | |
| 10 | Credit for land acquisition, land processing, and construction | |
| 11 | Employee/Pensioner Loans | |
| 12 | Receivables on Micro, Small Business, & Retail Portfolio | |
| 13 | Receivables on Corporate | |
| 14 | Past Due Receivables | |
| 15 | Other Assets | |
| | **Total** | |

| No | Portfolio Category | |
|---|---|---|
| a | b | |
| 1 | Receivables on Sovereigns | |
| 2 | Receivables on Public Sector Entities | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | |
| 4 | Receivables on Banks | |
| 5 | Loans Secured by Residential Property | |
| 6 | Loan Secured by Commercial Real Estate | |
| 7 | Employee/Pensioner Loans | |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | |
| 9 | Receivables on Corporate | |
| 10 | Past Due Receivables | |
| 11 | Other Assets | |
| | **Total** | |

(in milion Rupiah)

| | 31 December 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Net Receivables by Remaining Contractual Maturity | | | | | |
| | ≤ 1 year | >1-3 years | >3-5 years | >5 years | Non Contractual | Total |
| | c | d | e | f | g | h |
| | 14,989,154 | 6,759,480 | 1,609,102 | 3,420,937 | 6,534,253 | 33,312,925 |
| | 2,224,482 | 1,192 | 1,208 | 1,186,141 | - | 3,413,023 |
| | - | - | - | - | - | - |
| | 5,159,219 | 7,227,671 | 143,601 | 88,780 | 1,538,845 | 14,158,115 |
| | - | - | - | - | - | - |
| | 1,663,394 | 1,972,247 | 3,971,932 | 268,663 | - | 7,876,235 |
| | 81,053 | - | - | - | 386,360 | 467,413 |
| | 4,394,501 | 663,063 | 1,348,502 | 10,523,515 | - | 16,929,583 |
| | 13,629,507 | 794,223 | 5,447,816 | 3,920,208 | - | 23,791,754 |
| | - | - | - | - | - | - |
| | - | - | - | - | - | - |
| | 32,643,898 | 13,986,835 | 12,685,504 | 292,283 | (88,326) | 59,520,194 |
| | 46,218,332 | 6,787,096 | 5,852,198 | 4,907,357 | 88,772 | 63,853,757 |
| | 368,457 | 191,389 | 137,015 | 59,741 | - | 756,603 |
| | - | - | - | - | 7,843,547 | 7,843,547 |
| | **121,371,997** | **38,383,196** | **31,196,878** | **24,667,625** | **16,303,451** | **231,923,148** |

(in milion Rupiah)

| | 31 December 2022 | | | | | |
|---|---|---|---|---|---|---|
| | Net Receivables by Remaining Contractual Maturity | | | | | |
| | ≤1 year | >1-3 years | >3-5 years | >5 years | Non Contractual | Total |
| | c | d | e | f | g | h |
| | 26,633,247 | 8,371,465 | 4,334,534 | 175,189 | - | 39,514,435 |
| | 5,354,568 | 3,175,073 | 1,180,544 | 1,149,207 | - | 10,859,392 |
| | - | - | 1 | - | - | 1 |
| | 6,777,212 | 1,637,295 | 3,952,743 | 115,035 | - | 12,482,285 |
| | 20,011 | 204,368 | 558,192 | 5,846,092 | - | 6,628,663 |
| | 645,278 | 224,607 | 2,009,745 | 451,481 | - | 3,331,111 |
| | - | - | - | - | - | - |
| | 6,870,717 | 24,292,584 | 10,826,070 | 1,127,182 | 17 | 43,116,570 |
| | 53,070,531 | 9,667,871 | 11,205,493 | 4,790,627 | 96,444 | 78,830,966 |
| | 61,910 | 82,030 | 52,466 | 7,300 | - | 203,706 |
| | 308,070 | 27,585 | 80,853 | 10,192 | 7,410,110 | 7,836,810 |
| | **99,741,544** | **47,682,878** | **34,200,641** | **13,672,305** | **7,506,571** | **202,803,939** |

## TABLE 13. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON REGION

### i. Bank Only

**31 December 2023**

| No | Description | Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung | West Java | Central Java and Yogyakarta | |
|---|---|---|---|---|---|
| a | b | c | d | e | |
| 1 | Receivables | 247,979,341 | 9,397,719 | 9,403,689 | |
| 2 | Impaired Receivables | 19,435,117 | 3,386,492 | 1,915,844 | |
| | a. Non Past Due | 17,462,482 | 3,025,931 | 1,307,691 | |
| | b. Past Due | 1,972,635 | 360,561 | 608,153 | |
| 3 | Allowance for Impairment Losses - Stage 1 | 1,266,183 | 112,910 | 56,189 | |
| 4 | Allowance for Impairment Losses - Stage 2 | 575,894 | 133,935 | 61,167 | |
| 5 | Allowance for Impairment Losses - Stage 3 | 2,947,213 | 395,879 | 560,369 | |
| 6 | Written-Off Receivables | 1,301,991 | 336,743 | 205,713 | |

**31 December 2022**

| No | Description | Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung | West Java | Central Java and Yogyakarta | |
|---|---|---|---|---|---|
| a | b | c | d | e | |
| 1 | Receivables | 153,127,357 | 6,462,457 | 6,154,444 | |
| 2 | Impaired Receivables | 8,575,000 | 1,941,332 | 1,732,625 | |
| | a. Non Past Due | 7,610,084 | 1,648,193 | 1,523,850 | |
| | b. Past Due | 964,916 | 293,139 | 208,775 | |
| 3 | Allowance for Impairment Losses - Stage 1 | 1,097,108 | 113,220 | 57,382 | |
| 4 | Allowance for Impairment Losses - Stage 2 | 464,832 | 65,847 | 24,204 | |
| 5 | Allowance for Impairment Losses - Stage 3 | 2,264,326 | 439,975 | 483,725 | |
| 6 | Written-Off Receivables | 1,533,098 | 459,104 | 220,431 | |

(in milion Rupiah)

| | Region | | | | | | |
|---|---|---|---|---|---|---|---|
| | East Java | Bali, NTT, and NTB | Sulawesi, Maluku, and Papua | Kalimantan | North Sumatra | South Sumatra | Total |
| | f | g | h | i | j | k | l |
| | 9,821,498 | 2,025,984 | 6,412,425 | 5,199,795 | 15,068,640 | 3,621,638 | 308,930,729 |
| | 1,880,705 | 317,814 | 1,694,596 | 894,194 | 2,893,131 | 99,392 | 32,517,285 |
| | 1,564,572 | 246,461 | 1,562,246 | 759,705 | 2,646,184 | 67,766 | 28,643,038 |
| | 316,133 | 71,353 | 132,350 | 134,489 | 246,947 | 31,626 | 3,874,247 |
| | 105,299 | 8,006 | 106,089 | 55,358 | 235,274 | 16,040 | 1,961,348 |
| | 94,625 | 26,471 | 43,476 | 26,521 | 60,167 | 19,958 | 1,042,214 |
| | 329,471 | 68,377 | 112,150 | 153,824 | 220,896 | 24,067 | 4,812,246 |
| | 209,343 | 47,533 | 116,990 | 78,400 | 349,813 | 59,138 | 2,705,664 |

(in milion Rupiah)

| | Region | | | | | | |
|---|---|---|---|---|---|---|---|
| | East Java | Bali, NTT, and NTB | Sulawesi, Maluku, and Papua | Kalimantan | North Sumatra | South Sumatra | Total |
| | f | g | h | i | j | k | l |
| | 6,150,891 | 1,553,150 | 4,134,373 | 2,869,421 | 7,706,412 | 2,250,823 | 190,409,328 |
| | 1,448,960 | 456,352 | 642,135 | 500,830 | 1,100,016 | 207,411 | 16,604,661 |
| | 1,152,346 | 368,117 | 497,320 | 395,994 | 822,602 | 125,282 | 14,143,788 |
| | 296,614 | 88,235 | 144,815 | 104,836 | 277,414 | 82,129 | 2,460,873 |
| | 104,404 | 13,237 | 90,740 | 36,721 | 178,238 | 9,752 | 1,700,802 |
| | 42,178 | 33,626 | 17,190 | 22,538 | 19,501 | 3,654 | 693,570 |
| | 300,127 | 75,130 | 141,743 | 177,641 | 342,422 | 82,181 | 4,307,270 |
| | 536,401 | 139,815 | 203,853 | 90,506 | 248,549 | 46,400 | 3,478,157 |

## TABLE 13. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON REGION

### ii. Bank Consolidated With Subsidiary

**31 December 2023**

| No | Description | Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung | West Java | Central Java and Yogyakarta | |
|---|---|---|---|---|---|
| a | b | c | d | e | |
| 1 | Receivables | 246,912,634 | 11,472,839 | 11,572,324 | |
| 2 | Impaired Receivables | 19,797,319 | 3,526,153 | 2,035,226 | |
| | a. Non Past Due | 17,690,926 | 3,111,919 | 1,383,523 | |
| | b. Past Due | 2,106,393 | 414,234 | 651,703 | |
| 3 | Allowance for Impairment Losses - Stage 1 | 1,563,068 | 206,005 | 138,926 | |
| 4 | Allowance for Impairment Losses - Stage 2 | 622,595 | 153,017 | 77,838 | |
| 5 | Allowance for Impairment Losses - Stage 3 | 3,031,885 | 427,020 | 587,898 | |
| 6 | Written-Off Receivables | 1,634,046 | 472,087 | 323,093 | |

**31 December 2022**

| No | Description | Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung | West Java | Central Java and Yogyakarta | |
|---|---|---|---|---|---|
| a | b | c | d | e | |
| 1 | Receivables | 150,271,605 | 7,868,918 | 7,757,907 | |
| 2 | Impaired Receivables | 8,643,563 | 1,974,696 | 1,757,163 | |
| | a. Non Past Due | 7,610,084 | 1,648,193 | 1,523,850 | |
| | b. Past Due | 1,033,479 | 326,503 | 233,313 | |
| 3 | Allowance for Impairment Losses - Stage 1 | 1,353,607 | 182,372 | 127,275 | |
| 4 | Allowance for Impairment Losses - Stage 2 | 480,998 | 77,589 | 31,232 | |
| 5 | Allowance for Impairment Losses - Stage 3 | 2,324,113 | 468,458 | 506,038 | |
| 6 | Written-Off Receivables | 1,766,317 | 597,730 | 314,830 | |

(in milion Rupiah)

| | Region | | | | | | |
|---|---|---|---|---|---|---|---|
| | East Java | Bali, NTT, and NTB | Sulawesi, Maluku, and Papua | Kalimantan | North Sumatra | South Sumatra | Total |
| | f | g | h | i | j | k | l |
| | 13,819,132 | 2,025,984 | 11,101,733 | 7,676,862 | 21,084,657 | 3,621,638 | 329,287,803 |
| | 2,058,970 | 317,814 | 1,857,281 | 969,734 | 3,284,535 | 99,392 | 33,946,424 |
| | 1,664,124 | 246,461 | 1,654,710 | 802,359 | 2,922,386 | 67,766 | 29,544,174 |
| | 394,846 | 71,353 | 202,571 | 167,375 | 362,149 | 31,626 | 4,402,250 |
| | 248,323 | 8,006 | 287,238 | 162,298 | 469,093 | 16,040 | 3,098,997 |
| | 114,490 | 26,471 | 52,065 | 32,900 | 110,121 | 19,958 | 1,209,455 |
| | 377,641 | 68,377 | 148,207 | 176,348 | 289,381 | 24,067 | 5,130,824 |
| | 433,588 | 47,533 | 415,317 | 175,310 | 657,504 | 59,138 | 4,217,616 |

(in milion Rupiah)

| | Region | | | | | | |
|---|---|---|---|---|---|---|---|
| | East Java | Bali, NTT, and NTB | Sulawesi, Maluku, and Papua | Kalimantan | North Sumatra | South Sumatra | Total |
| | f | g | h | i | j | k | l |
| | 9,315,386 | 1,553,150 | 8,986,013 | 4,937,725 | 12,977,569 | 2,250,823 | 205,919,096 |
| | 1,518,215 | 456,352 | 714,101 | 517,107 | 1,159,644 | 207,411 | 16,948,252 |
| | 1,152,346 | 368,117 | 497,320 | 395,994 | 822,602 | 125,282 | 14,143,788 |
| | 365,869 | 88,235 | 216,781 | 121,113 | 337,042 | 82,129 | 2,804,464 |
| | 248,194 | 13,237 | 304,578 | 132,585 | 437,071 | 9,752 | 2,808,671 |
| | 55,927 | 33,626 | 32,557 | 25,692 | 39,479 | 3,654 | 780,754 |
| | 359,988 | 75,130 | 194,905 | 192,511 | 396,659 | 82,181 | 4,599,983 |
| | 724,957 | 139,815 | 414,054 | 157,826 | 460,405 | 46,400 | 4,622,334 |

## TABLE 14. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON ECONOMIC SECTOR

### i. Bank Only

**31 December 2023**

| No | Economic Sectors | |
|---|---|---|
| a | b | |
| 1 | Agriculture, Forestry, and Fisheries | |
| 2 | Mining and Quarrying | |
| 3 | Processing Industry | |
| 4 | Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air | |
| 5 | Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities | |
| 6 | Construction | |
| 7 | Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance | |
| 8 | Transportation and Warehousing | |
| 9 | Provision of Accommodation and Provision of Food and Drink | |
| 10 | Information and Communication | |
| 11 | Financial and Insurance Activities | |
| 12 | Real Estate | |
| 13 | Professional, Scientific, and Technical Activities | |
| 14 | Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support | |
| 15 | Government Administration, Defense, and Compulsory Social Security | |
| 16 | Education | |
| 17 | Human Health Activities and Social Activities | |
| 18 | Arts, Entertainment, and Recreation | |
| 19 | Other Service Activities | |
| 20 | Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs | |
| 21 | Activities of international bodies and other extra-international bodies | |
| 22 | Household | |
| 23 | Not Other Business Fields | |
| 24 | Other | |
| | **Total** | |

(in milion Rupiah)

| Receivables | Impaired Receivables | | ECL - Stage 1 | ECL - Stage 2 | ECL - Stage 3 | Written-Off Receivables |
|---|---|---|---|---|---|---|
| | Non Past Due | Past Due | | | | |
| c | d | e | f | g | h | i |
| 6,767,428 | 380,641 | 29,743 | 67,967 | 5,156 | 82,406 | 125,722 |
| 2,085,187 | 1,294,151 | 184,929 | 11,440 | 268 | 179,465 | 33,735 |
| 52,894,201 | 4,309,060 | 991,866 | 146,178 | 125,203 | 1,454,653 | 203,553 |
| 2,244,935 | 7,835 | 806 | 7,478 | 101 | 814 | 2,432 |
| 3,104,384 | 12,418 | 1,145 | 12,014 | 438 | 818 | 4,246 |
| 7,176,663 | 227,077 | 320,735 | 91,873 | 78,237 | 299,788 | 61,909 |
| 50,866,757 | 4,107,821 | 1,397,137 | 310,344 | 350,721 | 1,437,298 | 711,740 |
| 4,004,095 | 1,627,804 | 50,769 | 40,733 | 12,171 | 188,980 | 55,712 |
| 738,811 | 410,059 | 9,442 | 7,155 | 11,847 | 148,269 | 10,676 |
| 9,320,021 | 24,247 | 36,961 | 27,868 | 3,906 | 36,946 | 1,144 |
| 37,910,219 | 9,003 | 208 | 36,547 | 71 | 184 | 21,916 |
| 11,080,985 | 3,544 | 550 | 30,298 | 1,168 | 393 | 1,162 |
| 185,839 | 24,190 | 5,364 | 1,015 | 4,542 | 5,312 | 722 |
| 2,404,982 | 166,793 | 49,959 | 37,102 | 20,055 | 38,620 | 43,288 |
| 2,074 | 348 | - | 72 | 61 | - | - |
| 23,085 | 4,363 | 31 | 301 | 278 | 28 | 373 |
| 47,107 | 2,593 | 125 | 1,497 | 65 | 153 | 285 |
| 16,472 | 8,384 | 109 | 168 | 135 | 90 | 97 |
| 54,186 | 11,244 | 777 | 1,124 | 66 | 491 | 984 |
| 8,363 | 980 | 302 | 1,063 | 78 | 263 | 136 |
| | | | | | | |
| - | - | - | - | - | - | - |
| 46,828,226 | 15,488,397 | 709,926 | 1,091,685 | 425,422 | 585,672 | 1,177,339 |
| 217,956 | 29,042 | 405 | 7,027 | 973 | 282 | 238,088 |
| 70,948,754 | 493,045 | 82,960 | 30,397 | 1,252 | 351,322 | 10,405 |
| **308,930,729** | **28,643,038** | **3,874,247** | **1,961,348** | **1,042,214** | **4,812,246** | **2,705,664** |

**31 December 2022**

| No | Economic Sectors | |
|---|---|---|
| (1) | (2) | |
| 1 | Agriculture, Forestry, and Fisheries | |
| 2 | Mining and Quarrying | |
| 3 | Manufacturing | |
| 4 | Procurement of electricity, gas, steam/hot water, and cold air | |
| 5 | Water Management, Wastewater Management, Waste Management, and Recycling | |
| 6 | Construction | |
| 7 | Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance | |
| 8 | Transportation and Warehousing | |
| 9 | Provision of Accommodation and Provision of Food and Drink | |
| 10 | Information and Communication | |
| 11 | Financial and Insurance Activities | |
| 12 | Real Estate | |
| 13 | Professional, Scientific, and Technical Activities | |
| 14 | Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports | |
| 15 | Mandatory Government Administration, Defense, and Social Security | |
| 16 | Education | |
| 17 | Human Health Activities and Social Activities | |
| 18 | Arts, Entertainment, and Recreation | |
| 19 | Other Service Activities | |
| 20 | Aktivitas Rumah Tangga sebagai Pemberi Kerja | |
| 21 | Household Activities as an Employer | |
| 22 | Non Business Field | |
| 23 | Others | |
| | **Total** | |

(in milion Rupiah)

| | Receivables | Impaired Receivables | | ECL - Stage 1 | ECL - Stage 2 | ECL - Stage 3 | Written-Off Receivables |
|---|---|---|---|---|---|---|---|
| | | Non Past Due | Past Due | | | | |
| | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| | 2,838,500 | 304,721 | 23,902 | 46,199 | 8,948 | 36,152 | 34,563 |
| | 2,631,159 | 203,079 | 51,230 | 22,012 | 754 | 216,080 | 58,109 |
| | 27,261,470 | 2,748,819 | 227,840 | 151,465 | 76,904 | 1,203,397 | 796,086 |
| | 64,736 | 3,883 | 641 | 1,765 | 246 | 641 | 1,362 |
| | 1,673,876 | 6,185 | 1,393 | 14,056 | 170 | 1,396 | 2,166 |
| | 5,078,973 | 254,753 | 203,041 | 65,476 | 8,885 | 263,168 | 44,006 |
| | 25,233,284 | 3,558,104 | 1,064,776 | 220,999 | 138,844 | 1,674,904 | 1,137,792 |
| | 2,896,557 | 1,569,022 | 38,339 | 39,410 | 9,111 | 212,896 | 142,734 |
| | 772,376 | 387,594 | 2,096 | 10,768 | 16,068 | 2,958 | 6,107 |
| | 3,551,759 | 104,606 | 1,713 | 25,828 | 3,023 | 31,583 | 13,933 |
| | 17,352,814 | 17,589 | 111 | 35,993 | 243 | 111 | 24,811 |
| | 2,738,485 | 2,507 | 238 | 14,659 | 1,648 | 238 | 7,071 |
| | 166,866 | 26,645 | 7,489 | 1,664 | 1,609 | 7,475 | 17,129 |
| | 1,696,645 | 168,319 | 11,708 | 43,509 | 8,594 | 18,464 | 35,198 |
| | 383 | - | - | 9 | - | - | 51 |
| | 24,239 | 9,413 | 16 | 249 | 2,734 | 16 | 3,064 |
| | 37,537 | 1,075 | 20 | 3,460 | 8 | 20 | 49 |
| | 6,845 | 5,293 | 58 | 62 | 1,690 | 58 | 163 |
| | 42,975 | 14,642 | 467 | 892 | 17 | 11,092 | 469 |
| | 2,643 | 9 | 14 | 84 | - | 14 | 29 |
| | - | - | - | - | - | - | - |
| | 28,409,705 | 4,725,346 | 567,549 | 960,009 | 414,072 | 624,197 | 1,153,250 |
| | 67,927,501 | 32,184 | 258,232 | 42,234 | 2 | 2,410 | 15 |
| | **190,409,328** | **14,143,788** | **2,460,873** | **1,700,802** | **693,570** | **4,307,270** | **3,478,157** |

## TABLE 14. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON ECONOMIC SECTOR

### ii. Bank Consolidated With Subsidiary

**31 December 2023**

| No | Economic Sectors | |
|---|---|---|
| a | b | |
| 1 | Agriculture, Forestry, and Fisheries | |
| 2 | Mining and Quarrying | |
| 3 | Processing Industry | |
| 4 | Procurement of Electricity, Gas, Steam/Hot Water and Cold Air | |
| 5 | Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities | |
| 6 | Construction | |
| 7 | Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance | |
| 8 | Transportation and Warehousing | |
| 9 | Provision of Accommodation and Provision of Food and Drink | |
| 10 | Information and Communication | |
| 11 | Financial and Insurance Activities | |
| 12 | Real Estate | |
| 13 | Professional, Scientific, and Technical Activities | |
| 14 | Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents and Other Business Support | |
| 15 | Government Administration, Defense, and Compulsory Social Security | |
| 16 | Education | |
| 17 | Human Health Activities and Social Activities | |
| 18 | Arts, Entertainment and Recreation | |
| 19 | Other Service Activities | |
| 20 | Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs | |
| 21 | Activities of international bodies and other extra-international bodies | |
| 22 | Household | |
| 23 | Not Other Business Fields | |
| 24 | Other | |
| | **Total** | |

(in milion Rupiah)

| | Receivables | Impaired Receivables | | ECL - Stage 1 | ECL - Stage 2 | ECL - Stage 3 | Written-Off Receivables |
|---|---|---|---|---|---|---|---|
| | | Non Past Due | Past Due | | | | |
| | c | d | e | f | g | h | i |
| | 8,266,338 | 428,596 | 51,646 | 119,951 | 13,863 | 97,276 | 210,253 |
| | 2,969,738 | 1,335,740 | 191,389 | 42,716 | 7,562 | 181,417 | 45,329 |
| | 53,381,513 | 4,320,492 | 998,365 | 162,068 | 127,271 | 1,459,039 | 223,150 |
| | 2,311,746 | 8,976 | 1,270 | 9,847 | 297 | 1,155 | 4,111 |
| | 3,164,763 | 14,892 | 2,377 | 14,254 | 921 | 1,474 | 6,971 |
| | 7,454,839 | 234,331 | 326,410 | 100,336 | 79,352 | 302,210 | 74,510 |
| | 53,639,374 | 4,209,397 | 1,443,000 | 406,272 | 369,090 | 1,467,558 | 860,902 |
| | 4,939,741 | 1,665,010 | 58,562 | 71,992 | 17,229 | 195,589 | 79,091 |
| | 923,250 | 415,666 | 14,637 | 14,897 | 13,091 | 151,980 | 20,713 |
| | 9,344,006 | 24,390 | 37,695 | 28,695 | 3,939 | 37,062 | 2,243 |
| | 38,390,316 | 9,335 | 526 | 37,890 | 138 | 443 | 22,715 |
| | 11,125,199 | 4,400 | 1,321 | 31,933 | 1,293 | 979 | 2,451 |
| | 211,201 | 24,702 | 6,387 | 1,893 | 4,688 | 5,904 | 922 |
| | 3,243,447 | 194,801 | 62,620 | 67,989 | 25,485 | 47,281 | 86,016 |
| | 3,164 | 787 | - | 86 | 170 | - | 15 |
| | 36,769 | 4,559 | 72 | 664 | 319 | 48 | 681 |
| | 70,726 | 3,198 | 602 | 2,414 | 197 | 425 | 804 |
| | 20,237 | 8,436 | 141 | 368 | 149 | 119 | 125 |
| | 95,871 | 12,960 | 1,328 | 2,621 | 269 | 944 | 2,421 |
| | 20,188 | 1,178 | 459 | 1,609 | 130 | 403 | 393 |
| | | | | | | | |
| | - | - | - | - | - | - | - |
| | 56,403,466 | 16,100,214 | 1,120,051 | 1,943,042 | 541,774 | 827,914 | 1,177,341 |
| | 219,677 | 29,069 | 432 | 7,064 | 974 | 283 | 1,386,054 |
| | 73,052,234 | 493,045 | 82,960 | 30,397 | 1,252 | 351,322 | 10,405 |
| | **329,287,803** | **29,544,174** | **4,402,250** | **3,098,997** | **1,209,455** | **5,130,824** | **4,217,616** |

**31 December 2022**

| No | Economic Sectors | |
|---|---|---|
| (1) | (2) | |
| 1 | Agriculture, Forestry, and Fisheries | |
| 2 | Mining and Quarrying | |
| 3 | Manufacturing | |
| 4 | Procurement of electricity, gas, steam/hot water and cold air | |
| 5 | Water Management, Wastewater Management, Waste Management, and Recycling | |
| 6 | Construction | |
| 7 | Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance | |
| 8 | Transportation and Warehousing | |
| 9 | Provision of Accommodation and Provision of Food and Drink | |
| 10 | Information and Communication | |
| 11 | Financial and Insurance Activities | |
| 12 | Real Estate | |
| 13 | Professional, Scientific, and Technical Activities | |
| 14 | Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports | |
| 15 | Mandatory Government Administration, Defense, and Social Security | |
| 16 | Education | |
| 17 | Human Health Activities and Social Activities | |
| 18 | Arts, Entertainment, and Recreation | |
| 19 | Other Service Activities | |
| 20 | Household Activities as an Employers | |
| 21 | Activities of International and Other Extra-International Bodies | |
| 22 | Non Business Field | |
| 23 | Others | |
| | **Total** | |

(in milion Rupiah)

| Receivables | Impaired Receivables | | ECL - Stage 1 | ECL - Stage 2 | ECL - Stage 3 | Written-Off Receivables |
|---|---|---|---|---|---|---|
| | Non Past Due | Past Due | | | | |
| (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| 4,028,139 | 304,721 | 36,326 | 96,692 | 12,503 | 46,882 | 68,761 |
| 3,461,980 | 203,079 | 68,147 | 70,734 | 1,806 | 231,485 | 63,220 |
| 27,634,719 | 2,748,819 | 230,717 | 167,294 | 77,768 | 1,206,254 | 810,096 |
| 111,103 | 3,883 | 1,338 | 3,232 | 337 | 936 | 2,466 |
| 1,709,729 | 6,185 | 2,188 | 15,660 | 242 | 2,214 | 3,233 |
| 5,285,778 | 254,753 | 207,781 | 73,803 | 9,442 | 267,716 | 49,692 |
| 27,562,240 | 3,558,104 | 1,090,747 | 322,184 | 148,371 | 1,697,827 | 1,232,360 |
| 3,613,672 | 1,569,022 | 45,358 | 73,771 | 12,577 | 219,033 | 159,110 |
| 902,194 | 387,594 | 3,225 | 18,773 | 16,378 | 3,998 | 9,265 |
| 3,573,739 | 104,606 | 2,026 | 26,551 | 3,029 | 31,896 | 14,188 |
| 18,596,958 | 17,589 | 126 | 36,762 | 264 | 130 | 25,076 |
| 2,760,069 | 2,507 | 530 | 15,646 | 1,658 | 303 | 7,781 |
| 801,802 | 26,645 | 14,422 | 31,716 | 4,118 | 14,323 | 17,527 |
| 1,737,192 | 168,319 | 11,844 | 45,262 | 8,622 | 18,600 | 55,409 |
| 798 | - | - | 29 | - | - | 71 |
| 31,392 | 9,413 | 34 | 458 | 2,812 | 34 | 3,084 |
| 50,354 | 1,075 | 73 | 3,954 | 23 | 73 | 165 |
| 6,845 | 5,293 | 58 | 62 | 1,690 | 58 | 187 |
| 75,348 | 14,642 | 591 | 2,421 | 54 | 11,202 | 1,008 |
| 6,599 | 9 | 16 | 273 | - | 16 | 121 |
| - | - | - | - | - | - | - |
| 45,391,244 | 4,725,346 | 830,685 | 1,761,159 | 479,057 | 844,593 | 2,099,462 |
| 58,577,202 | 32,184 | 258,232 | 42,235 | 3 | 2,410 | 52 |
| **205,919,096** | **14,143,788** | **2,804,464** | **2,808,671** | **780,754** | **4,599,983** | **4,622,334** |

## TABLE 15. DISCLOSURE OF MOVEMENTS DETAILS OF ALLOWANCE FOR IMPAIRMENT LOSSES - BANK ONLY

(in milion Rupiah)

| No | Portfolio Category | 31 December 2022 | | |
|---|---|---|---|---|
| | | Stage 1 | Stage 2 | Stage 3 |
| (1) | (2) | (3) | (4) | (5) |
| 1 | Beginning balance of allowance for impairment losses | 1,598,265 | 693,689 | 3,858,430 |
| 2 | Additional/reversal allowance for impairment losses during the year (net) | 110,774 | 8,498 | 2,120,882 |
| 3 | Allowance for impairment losses used to cover written off receivables during the year | (15,523) | (43,785) | (3,418,849) |
| 4 | Other additional (reversal) allowance during the year | 3,945 | 35,168 | 1,746,466 |
| | | | | |
| | **Ending Balance of Allowance for Impairment Losses** | **1,697,461** | **693,570** | **4,306,929** |

## TABLE 16. DISCLOSURE OF NET RECEIVABLES BASED ON PORTFOLIO CATEGORIES AND RATINGS - BANK ONLY

| No. | Portfolio Category | 31 December 2022 | | | | |
|---|---|---|---|---|---|---|
| | | Net Receivables | | | | |
| | | Company Rating | Long Term Rating | | | |
| | | Moody's | Aaa | Aa1 to Aa3 | A1 to A3 | Baa1 to Baa3 |
| | | PT Fitch Ratings Indonesia | AAA (idn) | AA+(idn) to AA-(idn) | A+(idn) to A-(idn) | BBB+(idn) to BBB-(idn) |
| | | PT Pemeringkat Efek Indonesia | idAAA | idAA+ to idAA- | idA+ to id A- | id BBB+ to id BBB- |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1 | Receivables on Sovereigns | | - | - | - | 18,834,271 |
| 2 | Receivables on Public Sector Entities | | 218,598 | - | - | - |
| 3 | Receivables on Multilateral Development Banks and International Institutions | | - | - | - | - |
| 4 | Receivables on Banks | | 154,889 | 95,644 | - | 417,740 |
| 5 | Loans Secured by Residential Property | | | | | |
| 6 | Loans Secured by Commercial Real Estate | | | | | |
| 7 | Employee/Pensioner Loans | | | | | |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | | | | | |
| 9 | Receivables on Corporate | | 735,240 | 219,893 | 2,110,257 | - |
| 10 | Past Due Receivables | | | | | |
| 11 | Other Assets | | | | | |
| | **TOTAL** | | **1,108,727** | **315,537** | **2,110,257** | **19,252,011** |

## TABLE 15. DISCLOSURE OF MOVEMENTS DETAILS OF ALLOWANCE FOR IMPAIRMENT LOSSES - BANK CONSOLIDATED WITH SUBSIDIARY

(in milion Rupiah)

| No | Portfolio Category | 31 December 2022 | | |
|---|---|---|---|---|
| | | Stage 1 | Stage 2 | Stage 3 |
| (1) | (2) | (3) | (4) | (5) |
| 1 | Beginning balance of allowance for impairment losses | 2,495,615 | 856,073 | 4,174,969 |
| 2 | Additional/reversal allowance for impairment losses during the year (net) | 349,520 | (59,133) | 3,205,437 |
| 3 | Allowance for impairment losses used to cover written off receivables during the year | (43,750) | (51,354) | (4,527,230) |
| 4 | Other additional (reversal) allowance during the year | 3,945 | 35,168 | 1,746,466 |
| | | | | |
| | **Ending Balance of Allowance for Impairment Losses** | **2,805,330** | **780,754** | **4,599,642** |

(in milion Rupiah)

| 31 December 2022 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Net Receivables | | | | | | | | |
| | | | Short Term Rating | | | | Total Unrated | Total |
| Ba1 to Ba3 | B1 to B3 | Less than B3 | P-1 | P-2 | P-3 | Less than P-3 | | |
| BB+(idn) to BB-(idn) | B+(idn) to B-(idn) | Less than B-(idn) | F1+(idn) s.d F1(idn) | F2(idn) | F3(idn) | Less than F3 (idn) | | |
| id BB+to id BB- | id B+ to id B- | Less than idB- | idA1 | idA2 | id A3 to id A4 | Less than id A4 | | |
| (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| - | - | - | - | - | - | - | 20,680,164 | **39,514,435** |
| - | - | - | - | - | - | - | 10,639,614 | **10,858,212** |
| - | - | - | - | - | - | - | 1 | **1** |
| - | - | - | - | - | - | - | 11,044,698 | **11,712,971** |
| | | | | | | | 6,628,645 | **6,628,645** |
| | | | | | | | 3,331,111 | **3,331,111** |
| | | | | | | | - | **-** |
| | | | | | | | 23,132,393 | **23,132,393** |
| - | - | - | - | - | - | - | 73,151,013 | **76,216,403** |
| | | | | | | | 145,324 | **145,324** |
| | | | | | | | 6,990,848 | **6,990,848** |
| - | - | - | - | - | - | - | **155,743,811** | **178,530,343** |

## TABLE 16. DISCLOSURE OF NET RECEIVABLES BASED ON PORTFOLIO CATEGORIES AND RATINGS - BANK CONSOLIDATED WITH SUBSIDIARY

| No. | Portfolio Category | 31 December 2022 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Net Receivables | | | | | |
| | | Company Rating | Long Term Rating | | | | |
| | | Moody's | Aaa | Aa1 to Aa3 | A1 to A3 | Baa1 to Baa3 | |
| | | PT Fitch Ratings Indonesia | AAA (idn) | AA+(idn) to AA-(idn) | A+(idn) to A-(idn) | BBB+(idn) to BBB-(idn) | |
| | | PT Pemeringkat Efek Indonesia | idAAA | idAA+ to idAA- | idA+ to id A- | id BBB+ to id BBB- | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | |
| 1 | Receivables on Sovereigns | | - | - | - | 18,834,271 | |
| 2 | Receivables on Public Sector Entities | | 218,598 | - | - | - | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | | - | - | - | - | |
| 4 | Receivables on Banks | | 154,889 | 95,644 | - | 417,740 | |
| 5 | Loans Secured by Residential Property | | | | | | |
| 6 | Loans Secured by Commercial Real Estate | | | | | | |
| 7 | Employee/Pensioner Loans | | | | | | |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | | | | | | |
| 9 | Receivables on Corporate | | 4,748,760 | 219,893 | 2,110,532 | - | |
| 10 | Past Due Receivables | | | | | | |
| 11 | Other Assets | | | | | | |
| | **TOTAL** | | **5,122,247** | **315,537** | **2,110,532** | **19,252,011** | |

(in milion Rupiah)

| | 31 December 2022 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Net Receivables | | | | | | | | |
| | | | | Short Term Rating | | | | Total Unrated | Total |
| | Ba1 to Ba3 | B1 to B3 | Less than B3 | P-1 | P-2 | P-3 | Less than P-3 | | |
| | BB+(idn) to BB-(idn) | B+(idn) to B-(idn) | Less than B-(idn) | F1+(idn) s.d F1(idn) | F2(idn) | F3(idn) | Less than F3 (idn) | | |
| | id BB+to id BB- | id B+ to id B- | Less than idB- | idA1 | idA2 | id A3 to id A4 | Less than id A4 | | |
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| | - | - | - | - | - | - | - | 20,680,164 | **39,514,435** |
| | - | - | - | - | - | - | - | 10,640,794 | **10,859,392** |
| | - | - | - | - | - | - | - | 1 | **1** |
| | - | - | - | - | - | - | - | 11,814,012 | **12,482,285** |
| | | | | | | | | 6,628,663 | **6,628,663** |
| | | | | | | | | 3,331,111 | **3,331,111** |
| | | | | | | | | - | **-** |
| | | | | | | | | 43,116,570 | **43,116,570** |
| | - | - | - | - | - | - | - | 71,751,781 | **78,830,966** |
| | | | | | | | | 203,706 | **203,706** |
| | | | | | | | | 7,836,810 | **7,836,810** |
| | - | - | - | - | - | - | - | **176,003,612** | **202,803,939** |

## TABLE 17. DISCLOSURE OF NET RECEIVABLES BASED ON RISK WEIGHTED ASSETS AFTER CALCULATING CREDIT RISK MITIGATION IMPACTS - BANK ONLY

| No. | Portfolio Category | | | | |
|---|---|---|---|---|---|
| | | 0% | 20% | 25% | |
| (1) | (2) | (3) | (4) | (5) | |
| **A** | **Exposure on Balance Sheet** | | | | |
| 1 | Receivables on Sovereigns | 33,486,083 | - | - | |
| 2 | Receivables on Public Sector Entities | - | 218,598 | - | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | 1 | - | - | |
| 4 | Receivables on Banks | 41,369 | 2,307,830 | - | |
| 5 | Loans Secured by Residential Property | - | 1,069,745 | 1,544,808 | |
| 6 | Loan Secured by Commercial Real Estate | 53,408 | - | - | |
| 7 | Employee/Pensioner Loans | - | - | - | |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 64,326 | - | - | |
| 9 | Receivables on Corporate | 2,064,985 | 955,133 | - | |
| 10 | Past Due Receivables | - | - | - | |
| 11 | Other Assets | 2,648,745 | - | - | |
| | **Total Exposure on Balance Sheet** | **38,358,917** | **4,551,306** | **1,544,808** | |
| **B** | **Commitments/Contingencies Exposure for Off Balance Sheet Transactions** | | | | |
| 1 | Receivables on Sovereigns | - | - | - | |
| 2 | Receivables on Public Sector Entities | - | - | - | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - | |
| 4 | Receivables on Banks | - | - | - | |
| 5 | Loans Secured by Residential Property | - | 263 | 275 | |
| 6 | Loan Secured by Commercial Real Estate | - | - | - | |
| 7 | Employee/Pensioner Loans | - | - | - | |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 1,627 | - | - | |
| 9 | Receivables on Corporate | 99,402 | - | - | |
| 10 | Past Due Receivables | - | - | - | |
| | **Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions** | **101,029** | **263** | **275** | |

(in milion Rupiah)

| | 31 December 2022 | | | | | | RWA | Capital Charge |
|---|---|---|---|---|---|---|---|---|
| | Net Receivables After Calculating Credit Risk Mitigation Impacts | | | | | | | |
| | 35% | 50% | 75% | 100% | 150% | Others | | |
| | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | | | | | | | | |
| | - | - | - | - | - | - | - | - |
| | - | 10,623,719 | - | - | - | - | 5,355,579 | 535,558 |
| | - | - | - | - | - | - | - | - |
| | - | 8,022,744 | - | - | - | - | 4,472,938 | 447,294 |
| | 4,013,520 | - | - | - | - | - | 2,004,883 | 200,488 |
| | - | - | - | 3,277,703 | - | - | 3,277,703 | 327,770 |
| | - | - | - | - | - | - | - | - |
| | - | - | 22,845,440 | - | - | - | 17,134,080 | 1,713,408 |
| | - | 2,110,257 | - | 65,235,341 | - | - | 66,481,497 | 6,648,150 |
| | - | - | - | 5,972 | 139,352 | - | 215,000 | 21,500 |
| | - | - | - | 3,838,900 | 503,203 | - | 4,593,705 | 459,371 |
| | **4,013,520** | **20,756,720** | **22,845,440** | **72,357,916** | **642,555** | **-** | **103,535,385** | **10,353,539** |
| | | | | | | | | |
| | - | - | - | - | - | - | - | - |
| | - | 75 | - | - | - | - | 38 | 4 |
| | - | - | - | - | - | - | - | - |
| | - | 420,771 | - | - | - | - | 210,386 | 21,039 |
| | 34 | - | - | - | - | - | 133 | 13 |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | 220,997 | - | - | - | 165,748 | 16,575 |
| | - | - | - | 5,573,638 | - | - | 5,573,638 | 557,364 |
| | - | - | - | - | - | - | - | - |
| | **34** | **420,846** | **220,997** | **5,573,638** | **-** | **-** | **5,949,943** | **594,995** |

| No. | Portfolio Category | 0% | 20% | 25% |
|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) |
| C | **Exposure on Counterparty Credit Risk** | | | |
| 1 | Receivables on Sovereigns | 5,869,150 | - | - |
| 2 | Receivables on Public Sector Entities | - | - | - |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - |
| 4 | Receivables on Banks | - | - | - |
| 5 | Receivables on Micro, Small Business, & Retail Portfolio | - | - | - |
| 6 | Receivables on Corporate | - | - | - |
| | **Total Counterparty Credit Risk Exposures** | **5,869,150** | **-** | **-** |

## TABLE 17. DISCLOSURE OF NET RECEIVABLES BASED ON RISK WEIGHTED ASSETS AFTER CALCULATING CREDIT RISK MITIGATION IMPACTS - BANK CONSOLIDATED WITH SUBSIDIARY

| No. | Portfolio Category | 0% | 20% | 25% |
|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) |
| A | **Exposure on Balance Sheet** | | | |
| 1 | Receivables on Sovereigns | 33,486,083 | - | - |
| 2 | Receivables on Public Sector Entities | - | 218,598 | - |
| 3 | Receivables on Multilateral Development Banks and International Institutions | 1 | - | - |
| 4 | Receivables on Banks | 41,369 | 2,993,998 | - |
| 5 | Loans Secured by Residential Property | - | 1,069,745 | 1,544,826 |
| 6 | Loan Secured by Commercial Real Estate | 53,408 | - | - |
| 7 | Employee/Pensioner Loans | - | - | - |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 64,326 | - | - |
| 9 | Receivables on Corporate | 2,064,985 | 908,848 | - |
| 10 | Past Due Receivables | - | - | - |
| 11 | Other Assets | 2,759,778 | - | - |
| | **Total Exposure on Balance Sheet** | **38,469,950** | **5,191,189** | **1,544,826** |

(in milion Rupiah)

| | 31 December 2022 | | | | | | RWA | Capital Charge |
|---|---|---|---|---|---|---|---|---|
| | Net Receivables After Calculating Credit Risk Mitigation Impacts | | | | | | | |
| | 35% | 50% | 75% | 100% | 150% | Others | | |
| | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | | | | | | | | |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |

(in milion Rupiah)

| | 31 December 2022 | | | | | | RWA | Capital Charge |
|---|---|---|---|---|---|---|---|---|
| | Net Receivables After Calculating Credit Risk Mitigation Impacts | | | | | | | |
| | 35% | 50% | 75% | 100% | 150% | Others | | |
| | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | | | | | | | | |
| | - | - | - | - | - | - | - | - |
| | - | 10,624,899 | - | - | - | - | 5,356,169 | 535,617 |
| | - | - | - | - | - | - | - | - |
| | - | 8,022,744 | - | - | - | - | 4,610,171 | 461,017 |
| | 4,013,520 | - | - | - | - | - | 2,004,886 | 200,489 |
| | - | - | - | 3,277,703 | - | - | 3,277,703 | 327,770 |
| | - | - | - | - | - | - | - | - |
| | - | - | 42,829,617 | - | - | - | 32,122,213 | 3,212,221 |
| | - | 4,556,619 | - | 65,449,827 | - | - | 67,909,906 | 6,790,991 |
| | - | - | - | 5,972 | 197,734 | - | 302,573 | 30,257 |
| | - | - | - | 4,573,829 | 503,203 | - | 5,328,634 | 532,863 |
| | **4,013,520** | **23,204,262** | **42,829,617** | **73,307,331** | **700,937** | **-** | **120,912,255** | **12,091,225** |

| No. | Portfolio Category | | | | |
|---|---|---|---|---|---|
| | | 0% | 20% | 25% | |
| (1) | (2) | (3) | (4) | (5) | |
| **B** | **Commitments/Contingencies Exposure for Off Balance Sheet Transactions** | | | | |
| 1 | Receivables on Sovereigns | - | - | - | |
| 2 | Receivables on Public Sector Entities | - | - | - | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - | |
| 4 | Receivables on Banks | - | - | - | |
| 5 | Loans Secured by Residential Property | - | 263 | 275 | |
| 6 | Loan Secured by Commercial Real Estate | - | - | - | |
| 7 | Employee/Pensioner Loans | - | - | - | |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 1,627 | - | - | |
| 9 | Receivables on Corporate | 99,402 | - | - | |
| 10 | Past Due Receivables | - | - | - | |
| | **Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions** | **101,029** | **263** | **275** | |
| **C** | **Exposure on Counterparty Credit Risk** | | | | |
| 1 | Receivables on Sovereigns | 5,869,150 | - | - | |
| 2 | Receivables on Public Sector Entities | - | - | - | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - | |
| 4 | Receivables on Banks | - | - | - | |
| 5 | Receivables on Micro, Small Business, & Retail Portfolio | - | - | - | |
| 6 | Receivables on Corporate | - | - | - | |
| | **Total Counterparty Credit Risk Exposures** | **5,869,150** | **-** | **-** | |

(in milion Rupiah)

| | 31 December 2022 | | | | | | RWA | Capital Charge |
|---|---|---|---|---|---|---|---|---|
| | Net Receivables After Calculating Credit Risk Mitigation Impacts | | | | | | | |
| | 35% | 50% | 75% | 100% | 150% | Others | | |
| | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | | | | | | | | |
| | - | - | - | - | - | - | - | - |
| | - | 75 | - | - | - | - | 38 | 4 |
| | - | - | - | - | - | - | - | - |
| | - | 420,771 | - | - | - | - | 210,386 | 21,039 |
| | 34 | - | - | - | - | - | 133 | 13 |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | 220,997 | - | - | - | 165,748 | 16,575 |
| | - | - | - | 5,573,638 | - | - | 5,573,638 | 557,364 |
| | - | - | - | - | - | - | - | - |
| | **34** | **420,846** | **220,997** | **5,573,638** | **-** | **-** | **5,949,943** | **594,995** |
| | | | | | | | | |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |

## TABLE 18. DISCLOSURE OF NET RECEIVABLES AND CREDIT RISK MITIGATION TECHNIQUES - BANK ONLY

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Net Receivables | Exposure which is Secured by | | | | Unsecured Exposure |
| | | | Collateral | Guarantee | Credit Insurance | Others | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) = (3)-[(4)+(5)+(6)+(7)] |
| **A** | **Exposure on Balance Sheet** | | | | | | |
| 1 | Receivables on Sovereigns | 33,486,083 | - | - | - | - | 33,486,083 |
| 2 | Receivables on Public Sector Entities | 10,842,317 | - | - | - | - | 10,842,317 |
| 3 | Receivables on Multilateral Development Banks and International Institutions | 1 | - | - | - | - | 1 |
| 4 | Receivables on Banks | 10,371,943 | 41,369 | - | - | - | 10,330,574 |
| 5 | Loans Secured by Residential Property | 6,628,073 | - | - | - | - | 6,628,073 |
| 6 | Loan Secured by Commercial Real Estate | 3,331,111 | 53,408 | - | - | - | 3,277,703 |
| 7 | Employee/Pensioner Loans | - | - | - | - | - | - |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 22,909,766 | 64,326 | - | - | - | 22,845,440 |
| 9 | Receivables on Corporate | 70,365,716 | 2,064,985 | - | - | - | 68,300,731 |
| 10 | Past Due Receivables | 145,324 | - | - | - | - | 145,324 |
| 11 | Other Assets | 6,990,848 | - | - | - | - | 6,990,848 |
| | **Total Exposure on Balance Sheet** | **165,071,182** | **2,224,088** | **-** | **-** | **-** | **162,847,094** |
| **B** | **Commitments/Contingencies Exposure for Off Balance Sheet Transactions** | | | | | | |
| 1 | Receivables on Sovereigns | - | - | - | - | - | - |
| 2 | Receivables on Public Sector Entities | 75 | - | - | - | - | 75 |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - | - | - | - |
| 4 | Receivables on Banks | 420,771 | - | - | - | - | 420,771 |
| 5 | Loans Secured by Residential Property | 572 | - | - | - | - | 572 |
| 6 | Loan Secured by Commercial Real Estate | - | - | - | - | - | - |
| 7 | Employee/Pensioner Loans | - | - | - | - | - | - |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 222,624 | 1,627 | - | - | - | 220,997 |
| 9 | Receivables on Corporate | 5,673,040 | 99,402 | - | - | - | 5,573,638 |
| 10 | Past Due Receivables | - | - | - | - | - | - |
| | **Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions** | **6,317,082** | **101,029** | **-** | **-** | **-** | **6,216,053** |

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Net Receivables | Exposure which is Secured by | | | | Unsecured Exposure |
| | | | Collateral | Guarantee | Credit Insurance | Others | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) = (3)-[(4)+(5)+(6)+(7)] |
| C | **Exposure on Counterparty Credit Risk** | | | | | | |
| 1 | Receivables on Sovereigns | 5,869,150 | - | - | - | - | 5,869,150 |
| 2 | Receivables on Public Sector Entities | - | - | - | - | - | - |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - | - | - | - |
| 4 | Receivables on Banks | - | - | - | - | - | - |
| 5 | Receivables on Micro, Small Business, & Retail Portfolio | - | - | - | - | - | - |
| 6 | Receivables on Corporate | - | - | - | - | - | - |
| | **Total Counterparty Credit Risk Exposures** | **5,869,150** | **-** | **-** | **-** | **-** | **5,869,150** |
| | **Total (A+B+C)** | **177,257,414** | **2,325,117** | **-** | **-** | **-** | **174,932,297** |

## TABLE 18. DISCLOSURE OF NET RECEIVABLES AND CREDIT RISK MITIGATION TECHNIQUES - BANK CONSOLIDATED WITH SUBSIDIARY

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Net Receivables | Exposure which is Secured by | | | | Unsecured Exposure |
| | | | Collateral | Guarantee | Credit Insurance | Others | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) = (3)-[(4)+(5)+(6)+(7)] |
| A | **Exposure on Balance Sheet** | | | | | | |
| 1 | Receivables on Sovereigns | 33,486,083 | - | - | - | - | 33,486,083 |
| 2 | Receivables on Public Sector Entities | 10,843,497 | - | - | - | - | 10,843,497 |
| 3 | Receivables on Multilateral Development Banks and International Institutions | 1 | - | - | - | - | 1 |
| 4 | Receivables on Banks | 11,058,111 | 41,369 | - | - | - | 11,016,742 |
| 5 | Loans Secured by Residential Property | 6,628,091 | - | - | - | - | 6,628,091 |
| 6 | Loan Secured by Commercial Real Estate | 3,331,111 | 53,408 | - | - | - | 3,277,703 |
| 7 | Employee/Pensioner Loans | - | - | - | - | - | - |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 42,893,943 | 64,326 | - | - | - | 42,829,617 |
| 9 | Receivables on Corporate | 72,980,279 | 2,064,985 | - | - | - | 70,915,294 |
| 10 | Past Due Receivables | 203,706 | - | - | - | - | 203,706 |
| 11 | Other Assets | 7,836,810 | - | - | - | - | 7,836,810 |
| | **Total Exposure on Balance Sheet** | **189,261,632** | **2,224,088** | **-** | **-** | **-** | **187,037,544** |

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Net Receivables | Exposure which is Secured by | | | | Unsecured Exposure |
| | | | Collateral | Guarantee | Credit Insurance | Others | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) = (3)-[(4)+(5)+(6)+(7)] |
| **B** | **Commitments/Contingencies Exposure for Off Balance Sheet Transactions** | | | | | | |
| 1 | Receivables on Sovereigns | - | - | - | - | - | - |
| 2 | Receivables on Public Sector Entities | 75 | - | - | - | - | 75 |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - | - | - | - |
| 4 | Receivables on Banks | 420,771 | - | - | - | - | 420,771 |
| 5 | Loans Secured by Residential Property | 572 | - | - | - | - | 572 |
| 6 | Loan Secured by Commercial Real Estate | - | - | - | - | - | - |
| 7 | Employee/Pensioner Loans | - | - | - | - | - | - |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 222,624 | 1,627 | - | - | - | 220,997 |
| 9 | Receivables on Corporate | 5,673,040 | 99,402 | - | - | - | 5,573,638 |
| 10 | Past Due Receivables | - | - | - | - | - | - |
| | **Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions** | **6,317,082** | **101,029** | **-** | **-** | **-** | **6,216,053** |
| **C** | **Exposure on Counterparty Credit Risk** | | | | | | |
| 1 | Receivables on Sovereigns | 5,869,150 | - | - | - | - | 5,869,150 |
| 2 | Receivables on Public Sector Entities | - | - | - | - | - | - |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - | - | - | - |
| 4 | Receivables on Banks | - | - | - | - | - | - |
| 5 | Receivables on Micro, Small Business, & Retail Portfolio | - | - | - | - | - | - |
| 6 | Receivables on Corporate | - | - | - | - | - | - |
| | **Total Counterparty Credit Risk Exposures** | **5,869,150** | **-** | **-** | **-** | **-** | **5,869,150** |
| **Total (A+B+C)** | | **201,447,864** | **2,325,117** | **-** | **-** | **-** | **199,122,747** |

## TABLE 19. CALCULATION OF THE STANDARDIZED APPROACH OF CREDIT RISK WEIGHTED ASSETS - BANK ONLY

### 1. Disclosure of Asset Exposures in the Balance Sheet

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | |
|---|---|---|---|---|
| | | Net Receivables | RWA before CRM | RWA after CRM |
| (1) | (2) | (3) | (4) | (5) |
| 1 | Receivables on Sovereigns | 33,486,083 | - | - |
| | a. Receivables on Indonesia Sovereigns | 33,486,083 | - | - |
| | b. Receivables on Others Sovereigns | - | - | - |
| 2 | Receivables on Public Sector Entities | 10,842,317 | 5,355,579 | 5,355,579 |
| 3 | Receivables on Multilateral Development Banks and International Institutions | 1 | - | - |
| 4 | Receivables on Banks | 10,371,943 | 4,493,623 | 4,472,938 |
| | a. Short Term Receivables | 2,057,298 | 411,460 | 411,460 |
| | b. Long Term Receivables | 8,314,645 | 4,082,163 | 4,061,478 |
| 5 | Loans Secured by Residential Property | 6,628,073 | 2,004,883 | 2,004,883 |
| 6 | Loan Secured by Commercial Real Estate | 3,331,111 | 3,331,111 | 3,277,703 |
| 7 | Employee/Pensioner Loans | - | - | - |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 22,909,766 | 17,182,324 | 17,134,080 |
| 9 | Receivables on Corporate | 70,365,716 | 68,546,481 | 66,481,497 |
| 10 | Past Due Receivables | 145,324 | 215,000 | 215,000 |
| | a. Loans Secured by Residential Property | 5,972 | 5,972 | 5,972 |
| | b. In Addition to Loans Secured by Residential Property | 139,352 | 209,028 | 209,028 |
| 11 | Other Assets | 6,990,848 | - | 4,593,705 |
| | a. Cash, Gold, and Commemorative Coin | 2,648,745 | - | - |
| | b. Investment (in addition to being a deduction factor for capital) | 82,078 | - | 84,018 |
| | 1) Temporary capital investment in the context of credit restructuring | - | - | - |
| | 2) Investment in financial companies that are not listed on the stock exchange | 3,880 | - | 5,820 |
| | 3) investment in financial companies listed on the stock exchange | 78,198 | - | 78,198 |
| | c. Fixed Assets and Net Inventory | 1,504,057 | - | 1,504,057 |
| | d. Foreclosed Assets | 499,323 | - | 748,985 |
| | e. Net Interbranch Assets | - | - | - |
| | f. Others | 2,256,645 | - | 2,256,645 |
| **TOTAL** | | **165,071,182** | **101,129,001** | **103,535,385** |

## 2. Disclosure of Commitments/Contingencies Exposure for Off Balance Sheet Transactions.

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | |
|---|---|---|---|---|
| | | Net Receivables | RWA before CRM | RWA after CRM |
| (1) | (2) | (3) | (4) | (5) |
| 1 | Receivables on Sovereigns | - | - | - |
| | a. Receivables on Indonesia Sovereigns | - | - | - |
| | b. Receivables on Others Sovereigns | - | - | - |
| 2 | Receivables on Public Sector Entities | 75 | 38 | 38 |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - |
| 4 | Receivables on Banks | 420,771 | 210,386 | 210,386 |
| | a. Short Term Receivables | - | - | - |
| | b. Long Term Receivables | 420,771 | 210,386 | 210,386 |
| 5 | Loans Secured by Residential Property | 572 | 133 | 133 |
| 6 | Loan Secured by Commercial Real Estate | - | - | - |
| 7 | Employee/Pensioner Loans | - | - | - |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 222,624 | 166,968 | 165,748 |
| 9 | Receivables on Corporate | 5,673,040 | 5,673,040 | 5,573,638 |
| 10 | Past Due Receivables | - | - | - |
| | a. Loans Secured by Residential Property | - | - | - |
| | b. In Addition to Loans Secured by Residential Property | - | - | - |
| **TOTAL** | | **6,317,082** | **6,050,565** | **5,949,943** |

## 3. Disclosure of Exposures causing Counterparty Credit Risk

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | |
|---|---|---|---|---|
| | | Net Receivables | RWA before CRM | RWA after CRM |
| (1) | (2) | (3) | (4) | (5) |
| 1 | Receivables on Sovereigns | 5,869,150 | - | - |
| | a. Receivables on Indonesia Sovereigns | 5,869,150 | - | - |
| | b. Receivables on Others Sovereigns | - | - | - |
| 2 | Receivables on Public Sector Entities | - | - | - |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - |
| 4 | Receivables on Banks | - | - | - |
| | a. Short Term Receivables | - | - | - |
| | b. Long Term Receivables | - | - | - |
| 5 | Receivables on Micro, Small Business, & Retail Portfolio | - | - | - |
| 6 | Receivables on Corporate | - | - | - |
| **TOTAL** | | **5,869,150** | **-** | **-** |

## 4. Disclosure of Exposures causing Credit Risk due to Settlement Risk

There is no exposure that cause Credit Risk due to Settlement Risk in 31 December 2022.

## 5. Exposure of Securitization

There is no exposure of Securitization in 31 December 2022.

## 6. Disclosures of Derivative Exposure

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | |
|---|---|---|---|---|
| | | Net Receivables | RWA before CRM | RWA after CRM |
| (1) | (2) | (3) | (4) | (5) |
| 1 | Receivables on Sovereigns | 159,202 | - | - |
| | a. Receivables on Indonesia Sovereigns | 159,202 | - | - |
| | b. Receivables on Others Sovereigns | - | - | - |
| 2 | Receivables on Public Sector Entities | 15,820 | 7,910 | 7,910 |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - |
| 4 | Receivables on Banks | 920,257 | 348,490 | 348,490 |
| | a. Short Term Receivables | 372,129 | 74,426 | 74,426 |
| | b. Long Term Receivables | 548,128 | 274,064 | 274,064 |
| 5 | Receivables on Micro, Small Business, & Retail Portfolio | 3 | 2 | 2 |
| 6 | Receivables on Corporate | 177,647 | 177,647 | 177,647 |
| 7 | Credit Valuation Adjustment risk weighted assets | | | 43,437 |
| **TOTAL** | | **1,272,929** | **534,049** | **577,486** |

## 7. Total Credit Risk Measurement

(in milion Rupiah)

| Portfolio Category | | 31 December 2022 |
|---|---|---|
| TOTAL CREDIT RISK RWA | ( A ) | 110,062,814 |
| RWA CREDIT RISK DEDUCTION FACTOR : Difference between General allowance for possible losses on earning assets (max. 1.25% of RWA Credit Risk) | ( B ) | - |
| TOTAL CREDIT RISK RWA (A) - (B) | ( C ) | 110,062,814 |
| TOTAL CAPITAL DEDUCTION FACTOR | ( D ) | - |

## TABLE 19. CALCULATION OF THE STANDARDIZED APPROACH OF CREDIT RISK WEIGHTED ASSETS - BANK CONSOLIDATED WITH SUBSIDIARY

### 1. Disclosure of Asset Exposures in the Balance Sheet

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | |
|---|---|---|---|---|
| | | Net Receivables | RWA before CRM | RWA after CRM |
| (1) | (2) | (3) | (4) | (5) |
| 1 | Receivables on Sovereigns | 33,486,083 | - | - |
| | a. Receivables on Indonesia Sovereigns | 33,486,083 | - | - |
| | b. Receivables on Others Sovereigns | - | - | - |
| 2 | Receivables on Public Sector Entities | 10,843,497 | 5,356,169 | 5,356,169 |
| 3 | Receivables on Multilateral Development Banks and International Institutions | 1 | - | - |
| 4 | Receivables on Banks | 11,058,111 | 4,630,856 | 4,610,171 |
| | a. Short Term Receivables | 2,743,465 | 548,693 | 548,693 |
| | b. Long Term Receivables | 8,314,646 | 4,082,163 | 4,061,478 |
| 5 | Loans Secured by Residential Property | 6,628,091 | 2,004,886 | 2,004,886 |
| 6 | Loan Secured by Commercial Real Estate | 3,331,111 | 3,331,111 | 3,277,703 |
| 7 | Employee/Pensioner Loans | - | - | - |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 42,893,943 | 32,170,458 | 32,122,213 |
| 9 | Receivables on Corporate | 72,980,279 | 69,974,891 | 67,909,906 |
| 10 | Past Due Receivables | 203,706 | 302,573 | 302,573 |
| | a. Loans Secured by Residential Property | 5,972 | 5,972 | 5,972 |
| | b. In Addition to Loans Secured by Residential Property | 197,734 | 296,601 | 296,601 |
| 11 | Other Assets | 7,836,810 | - | 5,328,634 |
| | a. Cash, Gold, and Commemorative Coin | 2,759,777 | - | - |
| | b. Investment (in addition to being a deduction factor for capital) | 82,078 | - | 84,018 |
| | 1) Temporary capital investment in the context of credit restructuring | - | - | - |
| | 2) Investment in financial companies that are not listed on the stock exchange | 3,880 | - | 5,820 |
| | 3) investment in financial companies listed on the stock exchange | 78,198 | - | 78,198 |
| | c. Fixed Assets and Net Inventory | 1,925,525 | - | 1,925,525 |
| | d. Foreclosed Assets | 499,323 | - | 748,985 |
| | e. Net Interbranch Assets | - | - | - |
| | f. Others | 2,570,107 | - | 2,570,107 |
| **TOTAL** | | **189,261,632** | **117,770,944** | **120,912,255** |

## 2. Disclosure of Commitments/Contingencies Exposure for Off Balance Sheet Transactions

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | |
|---|---|---|---|---|
| | | Net Receivables | RWA before CRM | RWA after CRM |
| (1) | (2) | (3) | (4) | (5) |
| 1 | Receivables on Sovereigns | - | - | - |
| | a. Receivables on Indonesia Sovereigns | - | - | - |
| | b. Receivables on Others Sovereigns | - | - | - |
| 2 | Receivables on Public Sector Entities | 75 | 38 | 38 |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - |
| 4 | Receivables on Banks | 420,771 | 210,386 | 210,386 |
| | a. Short Term Receivables | - | - | - |
| | b. Long Term Receivables | 420,771 | 210,386 | 210,386 |
| 5 | Loans Secured by Residential Property | 572 | 133 | 133 |
| 6 | Loan Secured by Commercial Real Estate | - | - | - |
| 7 | Employee/Pensioner Loans | - | - | - |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | 222,624 | 166,968 | 165,748 |
| 9 | Receivables on Corporate | 5,673,040 | 5,673,040 | 5,573,638 |
| 10 | Past Due Receivables | - | - | - |
| | a. Loans Secured by Residential Property | - | - | - |
| | b. In Addition to Loans Secured by Residential Property | - | - | - |
| **TOTAL** | | **6,317,082** | **6,050,565** | **5,949,943** |

## 3. Disclosure of Exposures causing Counterparty Credit Risk

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | |
|---|---|---|---|---|
| | | Net Receivables | RWA before CRM | RWA after CRM |
| (1) | (2) | (3) | (4) | (5) |
| 1 | Receivables on Sovereigns | 5,869,150 | - | - |
| | a. Receivables on Indonesia Sovereigns | 5,869,150 | - | - |
| | b. Receivables on Others Sovereigns | - | - | - |
| 2 | Receivables on Public Sector Entities | - | - | - |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - |
| 4 | Receivables on Banks | - | - | - |
| | a. Short Term Receivables | - | - | - |
| | b. Long Term Receivables | - | - | - |
| 5 | Receivables on Micro, Small Business, & Retail Portfolio | - | - | - |
| 6 | Receivables on Corporate | - | - | - |
| **TOTAL** | | **5,869,150** | **-** | **-** |

**4. Exposure that cause Credit Risk due to Settlement Risk**

There is no exposure that cause Credit Risk due to Settlement Risk in 31 December 2022.

**5. Exposure of Securitization**

There is no exposure of Securitization in 31 December 2022.

**6. Disclosures of Derivative Exposure**

(in milion Rupiah)

| No. | Portfolio Category | 31 December 2022 | | |
|---|---|---|---|---|
| | | Net Receivables | RWA before CRM | RWA after CRM |
| (1) | (2) | (3) | (4) | (5) |
| 1 | Receivables on Sovereigns | 159,202 | - | - |
| | a. Receivables on Indonesia Sovereigns | 159,202 | - | - |
| | b. Receivables on Others Sovereigns | - | - | - |
| 2 | Receivables on Public Sector Entities | 15,820 | 7,910 | 7,910 |
| 3 | Receivables on Multilateral Development Banks and International Institutions | - | - | - |
| 4 | Receivables on Banks | 1,003,403 | 390,063 | 390,063 |
| | a. Short Term Receivables | 372,129 | 74,426 | 74,426 |
| | b. Long Term Receivables | 631,274 | 315,637 | 315,637 |
| 5 | Receivables on Micro, Small Business, & Retail Portfolio | 3 | 2 | 2 |
| 6 | Receivables on Corporate | 177,647 | 177,647 | 177,647 |
| 7 | Credit Valuation Adjustment risk weighted assets | | | 48,653 |
| **TOTAL** | | **1,356,075** | **575,622** | **624,275** |

## 7. Total Credit Risk Measurement (1+2+3+4+5+6)

(in milion Rupiah)

| Portfolio Category | | 31 December 2022 |
|---|---|---|
| TOTAL CREDIT RISK RWA | ( A ) | 127,486,473 |
| RWA CREDIT RISK DEDUCTION FACTOR : Diffirence between General allowance for possible losses on earning assets (max. 1.25% of RWA Credit Risk) | ( B ) | - |
| TOTAL CREDIT RISK RWA (A) - (B) | ( C ) | 127,486,473 |
| *TOTAL CAPITAL DEDUCTION FACTOR* | ( D ) | - |

## TABLE 20. DISCLOSURE OF RECEIVABLES BASED ON DAYS PAST DUE

### i. Bank Only

| No | Types of Exposure | |
|---|---|---|
| a | b | |
| 1 | Credits included in Overdue Bills | |
| 2 | Securities included in Overdue Bills | |
| | **Total** | |

### ii. Bank Consolidated With Subsidiary

| No | Types of Exposure | |
|---|---|---|
| a | b | |
| 1 | Credits included in Overdue Bills | |
| 2 | Securities included in Overdue Bills | |
| | **Total** | |

## ADDITIONAL DISCLOSURES RELATED TO THE TREATMENT ON NON-PERFORMING ASSETS (CRB-A)

The definition and criteria of performing assets (assets with current and special mention quality) and non-performing assets (assets with substandard, doubtful, and loss quality) refer to POJK No. 40/POJK.03/2019 concerning Asset Quality Assessment of Commercial Banks.

The definition and criteria of Past Due Receivables refer to the criteria as stated in SEOJK No.24/SEOJK.03/2021 concerning RWA Calculation for Credit Risk using the Standardized Approach for Commercial Banks.

(in milion Rupiah)

| | 31 December 2023 | | | | 31 December 2022 | | | |
|---|---|---|---|---|---|---|---|---|
| | Receivable Based on Deliquency | | | | Receivable Based on Deliquency | | | |
| | > 90 days to 120 days | > 120 days to 180 days | > 180 days | Total | > 90 days to 120 days | > 120 days to 180 days | > 180 days | Total |
| | c | d | e | f | g | h | i | j |
| | 293.472 | 566.003 | 1.855.020 | 2.714.495 | 352.825 | 531.216 | 1.280.316 | 2.164.357 |
| | - | 82.960 | - | 82.960 | - | - | - | - |
| | **293.472** | **648.963** | **1.855.020** | **2.797.455** | **352.825** | **531.216** | **1.280.316** | **2.164.357** |

(in milion Rupiah)

| | 31 December 2023 | | | | 31 December 2022 | | | |
|---|---|---|---|---|---|---|---|---|
| | Receivable Based on Deliquency | | | | Receivable Based on Deliquency | | | |
| | > 90 days to 120 days | > 120 days to 180 days | > 180 days | Total | > 90 days to 120 days | > 120 days to 180 days | > 180 days | Total |
| | c | d | e | f | g | h | i | j |
| | 507.671 | 868.595 | 1.867.257 | 3.243.523 | 466.897 | 740.505 | 1.299.800 | 2.507.201 |
| | - | 82.960 | - | 82.960 | - | - | - | - |
| | **507.671** | **951.555** | **1.867.257** | **3.326.483** | **466.897** | **740.505** | **1.299.800** | **2.507.201** |

## TABLE 21. DISCLOSURE OF PERFORMING AND NON-PERFORMING ASSETS

### i. Bank Only

**31 December 2023**

| No | Description | Performing (Quality L and DPK) | |
|---|---|---|---|
| | | Gross Carrying Value | Allowance for Impairment Losses |
| | | a | b |
| 1 | Securities | 19.899.700 | 271.689 |
| 2 | Credit | 80.320.904 | 2.685.092 |
| | a. Corporation | 49.146.603 | 1.354.315 |
| | b. Retail | 31.174.301 | 1.330.778 |
| 3 | Administrative Account Transactions | 98.664.015 | 120.020 |

### ii. Bank Consolidated With Subsidiary

**31 December 2023**

| No | Description | Performing (Quality L and DPK) | |
|---|---|---|---|
| | | Gross Carrying Value | Allowance for Impairment Losses |
| | | a | b |
| 1 | Securities | 19.899.700 | 271.689 |
| 2 | Credit | 109.059.670 | 4.010.774 |
| | a. Corporation | 50.571.406 | 1.405.659 |
| | b. Retail | 58.488.263 | 2.605.115 |
| 3 | Administrative Account Transactions | 98.664.015 | 120.020 |

## TABLE 22. DISCLOSURE OF PERFORMING AND NON-PERFORMING RESTRUCTURING ASSETS

### i. Bank Only

**31 December 2023**

| No | Description | Performing (Quality L and DPK) | | *Non Performing* (Kualitas KL, D, M) | |
|---|---|---|---|---|---|
| | | Gross Carrying Value | Allowance for Impairment Losses | Gross Carrying Value | Allowance for Impairment Losses |
| | | a | b | c | d |
| 1 | Securities | - | - | - | - |
| 2 | Credit | 1,712,093 | 763,633 | 910,374 | 893,207 |
| | a. Corporation | 1,049,862 | 618,289 | 715,205 | 707,972 |
| | b. Retail | 662,231 | 145,344 | 195,169 | 185,235 |
| 3 | Administrative Account Transactions | 211,112 | 508 | - | - |

(in milion Rupiah)

| Impaired Receivables | | Non Performing (Quality KL, D, M) | | | |
|---|---|---|---|---|---|
| | | Not Impaired Receivables | | | |
| | | Day Past Due > 90 days | | Day Past Due ≤ 90 days | |
| Gross Carrying Value | Allowance for Impairment Losses | Gross Carrying Value | Allowance for Impairment Losses | Gross Carrying Value | Allowance for Impairment Losses |
| c | d | e | f | g | h |
| 82.960 | 82.960 | - | - | - | - |
| 1.454.926 | 1.307.529 | 181.918 | 72.633 | 23.287 | 18.543 |
| 783.958 | 775.942 | 55.567 | 54.986 | 2.230 | 2.128 |
| 670.969 | 531.588 | 126.351 | 17.647 | 21.057 | 16.414 |
| - | - | - | - | - | - |

(in milion Rupiah)

| Impaired Receivables | | Non Performing (Quality KL, D, M) | | | |
|---|---|---|---|---|---|
| | | Not Impaired Receivables | | | |
| | | Day Past Due > 90 days | | Day Past Due ≤ 90 days | |
| Gross Carrying Value | Allowance for Impairment Losses | Gross Carrying Value | Allowance for Impairment Losses | Gross Carrying Value | Allowance for Impairment Losses |
| c | d | e | f | g | h |
| 82.960 | 82.960 | - | - | - | - |
| 1.982.929 | 1.604.734 | 181.918 | 72.633 | 24.314 | 19.115 |
| 790.340 | 777.929 | 55.567 | 54.986 | 2.230 | 2.128 |
| 1.192.589 | 826.805 | 126.351 | 17.647 | 22.084 | 16.986 |
| - | - | - | - | - | - |

(in milion Rupiah)

| Stage 1 | | Stage 2 | | Stage 3 | |
|---|---|---|---|---|---|
| Gross Carrying Value | Allowance for Impairment Losses | Gross Carrying Value | Allowance for Impairment Losses | Gross Carrying Value | Allowance for Impairment Losses |
| e | f | g | h | i | j |
| - | - | - | - | - | - |
| 423,243 | 65,454 | 658,563 | 170,025 | 1,540,661 | 1,421,360 |
| 206,767 | 56,801 | 228,869 | 50,598 | 1,329,431 | 1,218,862 |
| 216,476 | 8,654 | 429,694 | 119,427 | 211,230 | 202,498 |
| 41,794 | 4 | 169,318 | 504 | - | - |

## TABLE 22. DISCLOSURE OF PERFORMING AND NON-PERFORMING RESTRUCTURING ASSETS

### ii. Bank Consolidated With Subsidiary

**31 December 2023**

| No | Description | Performing (Quality L and DPK) | | *Non Performing* (Kualitas KL, D, M) | |
|---|---|---|---|---|---|
| | | Gross Carrying Value | Allowance for Impairment Losses | Gross Carrying Value | Allowance for Impairment Losses |
| | | a | b | c | d |
| 1 | Securities | - | - | - | - |
| 2 | Credit | 2,188,315 | 831,062 | 927,898 | 902,249 |
| | a. Corporation | 1,053,166 | 618,750 | 715,491 | 708,090 |
| | b. Retail | 1,135,149 | 212,312 | 212,407 | 194,159 |
| 3 | Administrative Account Transactions | 211,112 | 508 | - | - |

**f. Credit Risk Mitigation Disclosure**

Danamon has determined the collateral as one of credit-risk mitigation. However, Danamon does not consider collateral the sole basis of credit decision-making, nor the main source of loan repayment. The purposes of credit risk mitigation are as follow:

- To limit the risk of losses when the debtor cannot meet their obligations to the Bank.
- To protect from unexpected risk and risk inherent to credit exposure in the future.

Acceptable collateral, according to the collateral policy approved by Danamon, are as follows:

a. Cash collaterals, i.e. time deposit, saving account, current account, margin deposit in Danamon, securities of Indonesian government and Indonesia Central Bank, placement with Bank Indonesia and Indonesian government, guarantee from Indonesian government and/or Standby LC from prime bank
b. Receivables
c. Inventories
d. Machines and inventories of office equipment
e. Leasehold of shop
f. Motor vehicles
g. Ships with weight less than 20 $m^3$
h. Listed or unlisted shares in the Stock Exchange (due to expansion or acquisition), in accordance with BI/OJK regulation
i. Fixed assets, i.e. land, building, aircraft, registered vessels with gross content of 20 $m^3$ or more and apartments which are pledged in accordance with the prevailing regulation
j. Guarantee, i.e. Personal Guarantee and/or Corporate Guarantee

Collateral valuation should be done in the credit initiation process. The revaluation is conducted at certain periods in accordance with the collateral requirements as PPA deductions. For collateral as a PPA deduction, the collateral valuation for credit facilities of more than Rp10 billion should be conducted by an independent external appraiser with good qualifications, who is certified and does not have any relationship with the debtor. External appraisers should be appointed by Danamon.

The collateral valuation can be conducted by internal appraisers. Danamon ensures that the appraisers have the knowledge, education, and experience of collateral valuation and appraisers do not have any relationships with the debtors. The assessment results should be properly documented in the Credit file.

(in milion Rupiah)

| | Stage 1 | | Stage 2 | | Stage 3 | |
|---|---|---|---|---|---|---|
| | Gross Carrying Value | Allowance for Impairment Losses | Gross Carrying Value | Allowance for Impairment Losses | Gross Carrying Value | Allowance for Impairment Losses |
| | e | f | g | h | i | j |
| | - | - | - | - | - | - |
| | 593,854 | 72,271 | 961,937 | 230,075 | 1,560,422 | 1,430,964 |
| | 208,641 | 56,838 | 230,300 | 51,021 | 1,329,717 | 1,218,981 |
| | 385,213 | 15,433 | 731,637 | 179,054 | 230,705 | 211,984 |
| | 41,794 | 4 | 169,318 | 504 | - | - |

Danamon conducts an assessment of guarantors' credit worthiness, among other ways by assessing the financial statements to determine the credit rating of guarantors.

Danamon has also determined 4 industrial sector categories based on each respective risk level, namely high risk restricted, high risk, medium risk, and low risk. Danamon also determines the maximum threshold of industries that are classified as high risk restricted and high risk. In regard to this, Danamon conducts periodic monitoring to ensure the level of exposure for each industry is still within Danamon's appetite.

**Credit Risk Mitigation Methods for Standardized Approach**

To calculate credit risk mitigation as an RWA deduction (Credit Risk), Danamon uses the MRK (Credit Risk Mitigation) collateral. The types of financial collateral recognised are those in accordance with regulations, i.e. cash, savings, current accounts, savings deposits, security deposits, gold, and securities with certain criteria as per the OJK/Bank Indonesia.

For reverse repo transactions, collateral in the form of securities underlying the reverse repo transactions and/or cash is calculated as a form of credit risk mitigation on reverse repo transactions.

The following are the disclosures of credit risk after calculating the impact of credit risk mitigation.

## TABLE 23. QUANTITATIVE DISCLOSURE RELATED TO MRK TECHNIQUE (CR3)

### i. Bank Only

**31 December 2023** (in milion Rupiah)

| No | Description | Total Receivables Not Guaranteed MRK Technique | Total Receivables Guaranteed MRK Technique | Total Receivables Guaranteed Collateral | Total Receivables Guaranteed Warranty | Total Receivables Secured Credit Derivatives |
|---|---|---|---|---|---|---|
| | | a | b | c | d | e |
| 1 | Loan | 132,342,472 | 4,963,218 | - | - | - |
| 2 | Marketable Securities | 18,815,360 | - | - | - | - |
| 3 | Total | 151,157,833 | 4,963,218 | - | - | - |
| 4 | Pas Due Loans and Marketable Securities | 415,362 | 303 | - | - | - |

### ii. Bank Consolidated With Subsidiary

**31 December 2023** (in milion Rupiah)

| No | Description | Total Receivables Not Guaranteed MRK Technique | Total Receivables Guaranteed MRK Technique | Total Receivables Guaranteed Collateral | Total Receivables Guaranteed Warranty | Total Receivables Secured Credit Derivatives |
|---|---|---|---|---|---|---|
| | | a | b | c | d | e |
| 1 | Loan | 158,995,380 | 4,963,218 | - | - | - |
| 2 | Marketable Securities | 18,769,290 | - | - | - | - |
| 3 | Total | 177,764,670 | 4,963,218 | - | - | - |
| 4 | Pas Due Loans and Marketable Securities | 646,614 | 303 | - | - | - |

### iii. Additional Disclosures

Danamon applies collateral CRM Techniques with a simple approach in accordance with SEOJK No. 24/SEOJK.03/2021.

**g. Usage of External Credit Rating (CRD)**

In calculating RWA for Credit Risk, the Bank using ratings on exposure of securities. Therefore, the portfolio categories which using ratings until the end of December 2023 consist of:

Change to:

- Exposures to Government
- Exposures to Bank
- Exposures to Securities Company and Other Financial Institutions
- Exposures to Corporate

In calculating RWA for Credit Risk, the Bank using rating published by Rating Agencies acknowledged by the Financial Services Authority (OJK). Under OJK Circular No. 37/SEOJK.03/2016 regarding Rating Agencies and Rating acknowledged by the Financial Services Authority, namely Fitch Ratings, Moody's Investor Service, Standard & Poor's, PT Fitch Ratings Indonesia, and PT Pemeringkat Efek Indonesia.

## TABLE 24. DISCLOSURE OF CREDIT RISK EXPOSURE AND MRK TECHNIQUE IMPACT (CR4)

### i. Bank Only

**31 December 2023**

| No | Portfolio Categories | |
|---|---|---|
| | | |
| 1 | Receivables on Sovereigns | |
| 2 | Receivables on Public Sector Entities | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | |
| 4 | Receivables on Banks | |
| | Receivables to Securities Companies and Other Financial Institutions[1)] | |
| 5 | Receivables Covered Bonds | |
| 6 | Receivables on Corporate - General Corporation Exposure[2)] | |
| | Receivables to securities companies and other financial institutions[3)] | |
| | Special Financing Exposure[4)] | |
| 7 | Mandatory Government Administration, Defense, and Social Security | |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | |
| 9 | Loans Secured by Property | |
| | Residential Property Backed Credit whose Payment Is Not Materially Dependent on Property Cash Flow | |
| | Residential Property-Backed Loans whose Payment Depends Materially on Property Cash Flow | |
| | Commercial Property Backed Loans whose Payments Are Not Material Dependent on Property Cash Flow | |
| | Commercial Property Backed Loans whose Payments Depend Materially on Property Cash Flow | |
| | Land Procurement, Tillage, and/or Construction Credit | |
| 10 | Past Due Receivables | |
| 11 | Other Assets | |
| | **Total** | |

(in milion Rupiah)

| | Net Receivables Before the Application of FKK and MRK Techniques | | Net Receivables After the application of FKK and MRK Technique | | RWA and Average Risk Weighting | |
|---|---|---|---|---|---|---|
| | Statement of Financial Position | Administrative Account Transactions | Statement of Financial Position | Administrative Account Transactions | RWA | Risk Weighting Percentage |
| | a | b | c | d | e | f |
| | 35,410,738 | 1,651,180 | 35,410,738 | 487,618 | - | 0.00% |
| | 3,296,622 | 1,157,383 | 3,296,622 | 115,738 | 1,706,180 | 50.00% |
| | - | - | - | - | - | 0.00% |
| | 13,812,967 | 2,352,227 | 13,775,252 | 591,929 | 5,888,493 | 40.99% |
| | 7,626,652 | 10,642,485 | 7,626,652 | 1,419,629 | 3,360,266 | 37.15% |
| | - | - | - | - | - | 0.00% |
| | 50,835,448 | 60,058,762 | 48,678,581 | 11,424,115 | 59,223,403 | 98.54% |
| | - | - | - | - | - | 0.00% |
| | - | - | - | - | - | 0.00% |
| | 81,053 | - | 81,053 | - | 202,633 | 250.00% |
| | 30,853,581 | 11,168,014 | 30,571,648 | 1,603,954 | 24,099,069 | 74.90% |
| | - | - | - | - | - | 0.00% |
| | 16,745,627 | 1,697,246 | 16,707,639 | 169,716 | 10,131,898 | 60.03% |
| | 13,257 | 5,816 | 13,257 | 582 | 14,530 | 104.99% |
| | 19,711,230 | 9,362,524 | 19,358,922 | 1,116,506 | 17,728,283 | 86.58% |
| | 2,899,057 | 553,425 | 2,899,057 | 56,178 | 2,298,729 | 77.78% |
| | - | - | - | - | - | 0.00% |
| | 523,579 | 11,995 | 523,461 | 1,199 | 540,955 | 103.11% |
| | 6,792,938 | - | 6,792,938 | - | 4,797,730 | 70.63% |
| | **188,602,749** | **98,661,057** | **185,735,820** | **16,987,164** | **129,992,169** | |

### ii. Bank Consolidated With Subsidiary

**31 December 2023**

| No | Portfolio Categories | |
|---|---|---|
| | | |
| 1 | Receivables on Sovereigns | |
| 2 | Receivables on Public Sector Entities | |
| 3 | Receivables on Multilateral Development Banks and International Institutions | |
| 4 | Receivables on Banks | |
| | Receivables to Securities Companies and Other Financial Institutions[1)] | |
| 5 | Receivables Covered Bonds | |
| 6 | Receivables on Corporate - General Corporation Exposure[2)] | |
| | Receivables to securities companies and other financial institutions[3)] | |
| | Special Financing Exposure[4)] | |
| 7 | Mandatory Government Administration, Defense, and Social Security | |
| 8 | Receivables on Micro, Small Business, & Retail Portfolio | |
| 9 | Loans Secured by Property | |
| | Residential Property Backed Credit whose Payment Is Not Materially Dependent on Property Cash Flow | |
| | Residential Property-Backed Loans whose Payment Depends Materially on Property Cash Flow | |
| | Commercial Property Backed Loans whose Payments Are Not Material Dependent on Property Cash Flow | |
| | Commercial Property Backed Loans whose Payments Depend Materially on Property Cash Flow | |
| | Land Procurement, Tillage, and/or Construction Credit | |
| 10 | Past Due Receivables | |
| 11 | Other Assets | |
| | **Total** | |

1) Represents receivables which included in the scope of the portfolio category of receivables to securities companies and other financial service institutions as stipulated in Appendix A of SEOJK No. 24 /SEOJK.03/2021.
2) Represents receivables which included in the scope of the portfolio category of receivables to corporations - general corporate exposures as stipulated in Appendix A of SEOJK No. 24/SEOJK.03/2021 (excluding number 3) and number 4))
3) Represents receivables from securities companies and other financial service institutions that are not categorized as portfolio as shown in point 1).
4) Represents receivables which included in the scope of the category of receivables to corporations - special financing exposures (with and without rating) as stipulated in Appendix A of SEOJK No. 24/SEOJK.03/2021.

### iii. Additional Disclosures

Danamon applies collateral CRM Techniques with a simple approach in accordance with SEOJK No. 24/SEOJK.03/2021.

(in milion Rupiah)

| | Net Receivables Before the Application of FKK and MRK Techniques | | Net Receivables After the application of FKK and MRK Technique | | RWA and Average Risk Weighting | |
|---|---|---|---|---|---|---|
| | Statement of Financial Position | Administrative Account Transactions | Statement of Financial Position | Administrative Account Transactions | RWA | Risk Weighting Percentage |
| | a | b | c | d | e | f |
| | 35,410,738 | 1,651,180 | 35,410,738 | 487,618 | - | 0.00% |
| | 3,297,287 | 1,157,383 | 3,297,287 | 115,738 | 1,706,512 | 50.00% |
| | - | - | - | - | - | 0.00% |
| | 14,422,987 | 2,352,227 | 14,385,272 | 591,929 | 6,013,413 | 40.15% |
| | 6,585,925 | 10,642,485 | 6,585,925 | 1,419,629 | 2,953,272 | 36.89% |
| | - | - | - | - | - | 0.00% |
| | 52,344,690 | 60,058,762 | 50,187,823 | 11,424,115 | 60,478,106 | 98.16% |
| | - | - | - | - | - | 0.00% |
| | - | - | - | - | - | 0.00% |
| | 467,413 | - | 467,413 | - | 1,168,534 | 250.00% |
| | 57,894,491 | 11,168,014 | 57,612,558 | 1,603,954 | 44,390,965 | 74.96% |
| | - | - | - | - | - | 0.00% |
| | 16,745,627 | 1,697,246 | 16,707,639 | 169,716 | 10,131,898 | 60.03% |
| | 13,257 | 5,816 | 13,257 | 582 | 14,530 | 104.99% |
| | 19,711,230 | 9,362,524 | 19,358,922 | 1,116,506 | 17,728,283 | 86.58% |
| | 2,899,057 | 553,425 | 2,899,057 | 56,178 | 2,298,729 | 77.78% |
| | - | - | - | - | - | 0.00% |
| | 755,403 | 11,995 | 755,285 | 1,199 | 754,847 | 99.78% |
| | 7,843,547 | - | 7,843,547 | - | 5,719,963 | 72.93% |
| | **218,391,652** | **98,661,057** | **215,524,723** | **16,987,164** | **153,359,052** | |

## TABLE 25. DISCLOSURE OF EXPOSURES BY ASSET CLASS AND RISK WEIGHT (CR5)

### i. Bank Only

**31 December 2023**

(in milion Rupiah)

| No | Portfolio Categories | 0% | 20% | 50% | 100% | 150% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|---|
| 01 | Receivables on Sovereigns | 35,898,356 | - | - | - | - | - | 35,898,356 |

| No | Portfolio Categories | 20% | 50% | 100% | 150% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|
| 02 | Receivables on Public Sector Entities | - | 3,412,360 | - | - | - | 3,412,360 |

| No | Portfolio Categories | 0% | 20% | 30% | 50% | 100% | 150% | Other |
|---|---|---|---|---|---|---|---|---|
| 03 | Receivables on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | - |

| No | Portfolio Categories | 20% | 30% | 40% | 50% | 75% | 100% | 150% |
|---|---|---|---|---|---|---|---|---|
| 04 | Receivables on Banks | 2,040,730 | - | 11,392,631 | 363,085 | 152,467 | - | 418,268 |
| | Receivables to Securities Companies and Other Financial Institutions | 1,799,523 | 18,611 | 7,096,048 | 41,789 | - | - | 90,310 |

| No | Portfolio Categories | 10% | 15% | 20% | 25% | 35% | 50% | 100% |
|---|---|---|---|---|---|---|---|---|
| *05* | Receivables Covered Bonds | - | - | - | - | - | - | - |

| No | Portfolio Categories | 20% | 50% | 65% | 75% | 80% | 85% | 100% |
|---|---|---|---|---|---|---|---|---|
| 06 | Receivables on Corporate - General Corporation Exposure | 237,756 | 64,294 | - | - | - | 4,379,601 | 55,421,045 |
| | Receivables to securities companies and other financial institutions | - | - | - | - | | - | - |
| | Special Financing Exposure | - | - | | - | - | | - |

| No | Portfolio Categories | 100% | 150% | 250% | 400% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|
| 07 | Mandatory Government Administration, Defense, and Social Security | - | - | 81.053 | - | - | 81.053 |

| No | Portfolio Categories | 45% | 75% | 85% | 100% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|
| 08 | Receivables on Micro, Small Business, & Retail Portfolio | 749,931 | 30,617,505 | 64,795 | 743,319 | 52 | 32,175,602 |

| | Total Net Receivables After FKKMRK |
|---|---|
| | - |

| | Other | Total Net Receivables After FKKMRK |
|---|---|---|
| | - | 14,367,180 |
| | - | 9,046,281 |

| | Other | Total Net Receivables After FKKMRK |
|---|---|---|
| | - | - |

| | 130% | 150% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|
| | - | - | - | 60,102,695 |
| | | - | - | - |
| | - | - | - | - |

| No | Portfolio Categories | 0% | 20% | 25% | 30% | 35% | 40% | 45% | |
|---|---|---|---|---|---|---|---|---|---|
| 09 | Loans Secured by Property | - | - | - | - | - | - | - | |
| | Residential Property Backed Credit whose Payment Is Not Materially Dependent on Property Cash Flow | - | 437,106 | 409,638 | 2,819,047 | | 1,487,824 | | |
| | without a credit-sharing approach | - | - | - | - | | - | | |
| | by using a credit sharing approach (guaranteed) | | - | | | | | | |
| | by using a credit sharing approach (guaranteed) | - | - | | - | | - | | |
| | Residential Property-Backed Loans whose Payment Depends Materially on Property Cash Flow | | | | - | - | | - | |
| | Commercial Property Backed Loans whose Payments Are Not Material Dependent on Property Cash Flow | - | - | | - | | - | | |
| | without a credit-sharing approach | - | - | | - | | - | | |
| | by using a credit sharing approach (guaranteed) | | | | | | | | |
| | by using a credit sharing approach (guaranteed) | - | - | | - | | - | | |
| | Commercial Property Backed Loans whose Payments Depend Materially on Property Cash Flow | | | | | | | | |
| | Land Procurement, Tillage, and/or Construction Credit | | | | | | | | |

| No | Portfolio Categories | 50% | 100% | 150% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|
| 10 | Past Due Receivables | 188,574 | 114,923 | 221,163 | - | 524,660 |

| No | Portfolio Categories | 0% | 20% | 100% | 150% | 1.250% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|---|
| 11 | Other Assets | 2,233,846 | - | 4,081,816 | 477,276 | - | - | 6,792,938 |

| No | Risk Weight | Net Receivables Statement of Financial Position | Net Receivables of Administrative Account Transactions | Average FKK | Net Receivables (After the imposition of FKK and MRK Technique) |
|---|---|---|---|---|---|
| 1 | <40% | 45,381,735 | 2,051,035 | 1,152 | 45,894,609 |
| 2 | 40%-70% | 29,018,591 | 18,302,962 | 29 | 31,477,188 |
| 3 | 75% | 43,602,218 | 10,370,034 | 6 | 44,860,550 |
| 4 | 85% | 9,329,064 | 6,795,327 | 439 | 9,687,866 |
| 5 | 90%-100% | 59,800,632 | 60,485,480 | 2,209 | 69,249,640 |
| 6 | 105%-130% | 187,430 | 513,938 | 10,279 | 238,824 |
| 7 | 150% | 1,202,026 | 142,281 | 739 | 1,233,254 |
| 8 | 250% | 81,053 | - | - | 81,053 |
| 9 | 400% | - | - | - | - |
| 10 | 1250% | - | - | - | - |
| | **Total Net Receivables** | **188,602,749** | **98,661,057** | **14,853** | **202,722,984** |

| | 50% | 60% | 65% | 70% | 75% | 85% | 90% | 100% | 105% | 110% | 150% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 743,774 | | - | 2,427,541 | 8,429,335 | 100,234 | | 22,856 | | | - | - | 16,877,354 |
| | - | | - | - | - | - | | - | | | - | - | - |
| | | | | | | | | | | | | - | - |
| | - | | - | | - | - | | - | | | - | - | - |
| | | - | | | - | | | | 13,839 | | - | - | 13,839 |
| | - | 1,400,871 | - | | 5,661,243 | 5,143,236 | | 8,270,078 | | | - | - | 20,475,428 |
| | - | - | | | | | | | | | | - | - |
| | | - | | | | | | | | | | - | - |
| | - | | - | | - | - | | - | | | - | - | - |
| | | | | 2,108,464 | | | 595,600 | | | 224,984 | 26,187 | - | 2,955,235 |
| | | | | | | | | - | | | - | - | - |

## ii. Bank Consolidated With Subsidiary

**31 December 2023** (in milion Rupiah)

| No | Portfolio Categories | 0% | 20% | 100% | 150% | 1250% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|---|
| 01 | Receivables on Sovereigns | 35,898,356 | - | - | - | - | - | 35,898,356 |

| No | Portfolio Categories | 20% | 50% | 100% | 150% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|
| 02 | Receivables on Public Sector Entities | - | 3,413,025 | - | - | - | 3,413,025 |

| No | Portfolio Categories | 0% | 20% | 30% | 50% | 100% | 150% | Other |
|---|---|---|---|---|---|---|---|---|
| 03 | Receivables on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | - |

| No | Portfolio Categories | 20% | 30% | 40% | 50% | 75% | 100% | 150% |
|---|---|---|---|---|---|---|---|---|
| 04 | Receivables on Banks | 2,636,171 | - | 11,407,210 | 363,085 | 152,467 | - | 418,268 |
| | Receivables to Securities Companies and Other Financial Institutions | 1,753,037 | 18,611 | 6,101,807 | 41,789 | - | - | 90,310 |

| No | Portfolio Categories | 10% | 15% | 20% | 25% | 35% | 50% | 100% |
|---|---|---|---|---|---|---|---|---|
| *05* | Receivables Covered Bonds | - | - | - | - | - | - | - |

| No | Portfolio Categories | 20% | 50% | 65% | 75% | 80% | 85% | 100% |
|---|---|---|---|---|---|---|---|---|
| 06 | Receivables on Corporate - General Corporation Exposure | 237,757 | 152,626 | - | - | - | 5,782,087 | 55,439,468 |
| | Receivables to securities companies and other financial institutions | - | - | - | - | | - | - |
| | Special Financing Exposure | - | - | | - | - | | - |

| No | Portfolio Categories | 100% | 150% | 250% | 400% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|
| 07 | Mandatory Government Administration, Defense, and Social Security | - | - | 467,413 | - | - | 467,413 |

| No | Portfolio Categories | 45% | 75% | 85% | 100% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|
| 08 | Receivables on Micro, Small Business, & Retail Portfolio | 749,931 | 57,567,968 | 140,781 | 757,780 | 52 | 59,216,512 |

| | Total Net Receivables After FKKMRK |
|---|---|
| | - |

| | Other | Total Net Receivables After FKKMRK |
|---|---|---|
| | - | 14,977,201 |
| | - | 8,005,554 |

| | Other | Total Net Receivables After FKKMRK |
|---|---|---|
| | - | - |

| | 130% | 150% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|
| | - | - | - | 61,611,938 |
| | | - | - | - |
| | - | - | - | - |

| No | Portfolio Categories | 0% | 20% | 25% | 30% | 35% | 40% | 45% | |
|---|---|---|---|---|---|---|---|---|---|
| 09 | Loans Secured by Property | - | - | - | - | - | - | - | |
| | Residential Property Backed Credit whose Payment Is Not Materially Dependent on Property Cash Flow | - | 437,106 | 409,638 | 2,819,047 | | 1,487,824 | | |
| | without a credit-sharing approach | - | - | - | - | | - | | |
| | by using a credit sharing approach (guaranteed) | | - | | | | | | |
| | by using a credit sharing approach (guaranteed) | - | - | | - | | - | | |
| | Residential Property-Backed Loans whose Payment Depends Materially on Property Cash Flow | | | | - | - | | - | |
| | Commercial Property Backed Loans whose Payments Are Not Material Dependent on Property Cash Flow | - | - | | - | | - | | |
| | without a credit-sharing approach | - | - | | - | | - | | |
| | by using a credit sharing approach (guaranteed) | | | | | | | | |
| | by using a credit sharing approach (guaranteed) | - | - | | - | | - | | |
| | Commercial Property Backed Loans whose Payments Depend Materially on Property Cash Flow | | | | | | | | |
| | Land Procurement, Tillage, and/or Construction Credit | | | | | | | | |

| No | Portfolio Categories | 50% | 100% | 150% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|
| 10 | Past Due Receivables | 311,929 | 135,901 | 308,654 | - | 756,484 |

| No | Portfolio Categories | 0% | 20% | 100% | 150% | 1.250% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|---|
| 11 | Other Assets | 2,362,221 | - | 5,004,049 | 477,277 | - | - | 7,843,547 |

| No | Risk Weight | Net Receivables Statement of Financial Position | Net Receivables of Administrative Account Transactions | Average FKK | Net Receivables (After the imposition of FKK and MRK Technique) |
|---|---|---|---|---|---|
| 1 | <40% | 46,059,066 | 2,051,035 | 1,152 | 46,571,940 |
| 2 | 40%-70% | 28,251,281 | 18,302,962 | 29 | 30,709,878 |
| 3 | 75% | 70,552,681 | 10,370,034 | 6 | 71,811,013 |
| 4 | 85% | 10,807,536 | 6,795,327 | 439 | 11,166,338 |
| 5 | 90%-100% | 60,776,728 | 60,485,480 | 2,209 | 70,225,735 |
| 6 | 105%-130% | 187,430 | 513,938 | 10,279 | 238,824 |
| 7 | 150% | 1,289,517 | 142,281 | 739 | 1,320,746 |
| 8 | 250% | 467,413 | - | - | 467,413 |
| 9 | 400% | - | - | - | - |
| 10 | 1250% | - | - | - | - |
| | **Total Net Receivables** | **218,391,652** | **98,661,057** | **14,853** | **232,511,887** |

### iii. Additional Disclosure

Danamon applies collateral CRM Techniques with a simple approach in accordance with SEOJK No.24/SEOJK.03/2021.

## h. Disclosure of Assets Securitization

Securitization is the process of taking non-liquid assets or asset groups and, through financial engineering, transforming them into securities. The securities that are issued based on the transfer of financial assets from the original borrower are followed by payment from the proceeds of the sale of asset-backed securities to investors.

| | 50% | 60% | 65% | 70% | 75% | 85% | 90% | 100% | 105% | 110% | 150% | Other | Total Net Receivables After FKKMRK |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 743,774 | | - | 2,427,541 | 8,429,335 | 100,234 | | 22,856 | | | - | - | 16,877,355 |
| | - | | - | - | - | - | | - | | | - | - | - |
| | | | | | | | | | | | | - | - |
| | - | | - | | - | - | | - | | | - | - | - |
| | | - | | | - | | | | 13,839 | | - | - | 13,839 |
| | - | 1,400,871 | - | | 5,661,243 | 5,143,236 | | 8,270,078 | | | - | - | 20,475,428 |
| | - | - | | | | | | | | | | - | - |
| | | - | | | | | | | | | | - | - |
| | - | | - | | - | - | | - | | | - | - | - |
| | | | | 2,108,463 | | | 595,600 | | | 224,985 | 26,187 | - | 2,955,235 |
| | | | | | | | | - | | | - | - | - |

As of 31 December 2023, Danamon did not transactions of credit derivative and securitization, therefore no disclosure of tables below:

- Net Credit Derivative Claims (CCR6)
- Securitization Exposure in the Banking Book (SEC1)
- Securitization Exposure Components in the Trading Book (SEC2)
- Securitization Exposure in the Banking Book and related to its Capital Requirements - Bank Acting as Originator or Sponsor (SEC3)
- Securitization Exposure in the Banking Book and related to its Capital Requirements Bank Acting as Investor ( (SEC4)

**i. Credit Risk Assessment using Standardized Approach**

In calculating the Risk Weighted Assets (RWA) for credit risk, Danamon applies the Standardized Approach, which refers to OJK regulations, i.e. OJK Circular No.24/SEOJK.03/2021 regarding Risk Weighted Asset Calculation for credit risk using standardise approach for commercial banks.

**j. Credit Risk Due to Failure of Counterparty**

Counterparty Credit Risk arises from the type of transactions that are generally affected by the following characteristics:

- Transactions influenced by the movement of fair value or market value.
- Fair value of transactions influenced by movements of certain market variables.
- Transactions resulting in the exchange of cash flows or financial instruments.
- Bilateral in nature.

One of the transactions which may incite credit risk due to the counterparty's failure is over the counter (OTC) derivative and repo/reverse repo transactions for both Trading Book and Banking Book positions.

For both Repo and Reverse Repo transactions, Danamon refers to OJK Circular No.24/SEOJK.03/2021 regarding Guidelines on Risk Weighted Assets calculations for Credit Risk using the Standardized Approach. For Repo Transactions, Danamon records a positive difference between the net carrying values of securities as the underlying repo with carrying values of the obligated repo. Net carrying value of securities is the carrying value of securities after the LLP/ECL PSAK 71 of the securities is deducted. For Reverse Repo Transactions, Danamon records the value of reverse repo receivables after the LLP/ECL PSAK 71 of receivables are deducted.

## TABLE 26. EXPOSURES ANALYSIS OF COUNTERPARTY CREDIT RISK (CCR1) - BANK ONLY

**31 December 2023**

(in milion Rupiah)

| | | a | b | c | d | e | f |
|---|---|---|---|---|---|---|---|
| **No** | **Description** | **Replacement Cost (RC)** | **Potential Future Exposure (PFE)** | **EEPE** | **Alpha used for EAD regulatory calculation** | **Net Receivables** | **RWA** |
| 1 | SA-CCR (for derivative) | 270,960 | 550,976 | | 1,4 | 1,150,711 | 488,825 |
| 2 | Internal Model Method (For Derivative and SFT) | | | | | N/A | N/A |
| 3 | Basic Approach for credit risk mitigation (for SFT) | | | | | N/A | N/A |
| 4 | Comprehensive approach for credit risk mitigation (For SFT) | | | | | N/A | N/A |
| 5 | VaR untuk SFT | | | | | N/A | N/A |
| 6 | **Total** | | | | | | **488,825** |

| **Qualitative Analysis** |
|---|
| In accordance with SEOJK No 48/SEOJK.03/2017, RWA in Counterparty Credit Risk under Standard Approach Method for Banks' Derivative Transactions shall be calculated using the Replacement Cost calculation analysis method for non-margin derivative transactions. |

## TABLE 27. CCR EXPOSURES BY PORTFOLIO CATEGORY AND RISK WEIGHT (CCR3) - BANK ONLY

**31 December 2023**

| | a | b | c | d | e | f |
|---|---|---|---|---|---|---|
| **Risk Weight / Portfolio Category** | **0%** | **20%** | **30%** | **40%** | **45%** | **50%** |
| **Indonesia** | | | | | | |
| Receivables on Sovereigns | 68,117 | | | | | |
| Receivables on Public Sector Entities | | | | | | 2 |
| Receivables on Multilateral Development Banks and International Institutions | | | | | | |
| Receivables on Banks | | 202,341 | | 611,832 | | |
| Exposures to Securities Firm and Other Financial Institutions | | 11,071 | | 118,248 | | |
| Receivables on Corporates | | | | | | |
| Receivables on Micro, Small, and Retail Businesses Portfolio | | | | | | |
| **Total** | **68,117** | **213,412** | **-** | **730,080** | **-** | **2** |

## TABLE 26. EXPOSURES ANALYSIS OF COUNTERPARTY CREDIT RISK (CCR1) - BANK CONSOLIDATED WITH SUBSIDIARY

**31 December 2023**

(in million Rupiah)

| | | a | b | c | d | e | f |
|---|---|---|---|---|---|---|---|
| **No** | **Description** | **Replacement Cost (RC)** | **Potential Future Exposure (PFE)** | **EEPE** | **Alpha used for EAD regulatory calculation** | **Net Receivables** | **RWA** |
| 1 | SA-CCR (for derivative) | 271,966 | 560,384 | | 1,4 | 1,165,290 | 494,657 |
| 2 | Internal Model Method (For Derivative and SFT) | | | | | N/A | N/A |
| 3 | Basic Approach for credit risk mitigation (for SFT) | | | | | N/A | N/A |
| 4 | Comprehensive approach for credit risk mitigation (For SFT) | | | | | N/A | N/A |
| 5 | VaR untuk SFT | | | | | N/A | N/A |
| 6 | **Total** | | | | | | **494,657** |

**Qualitative Analysis**

In accordance with SEOJK No 48/SEOJK.03/2017, RWA in Counterparty Credit Risk under Standard Approach Method for Banks' Derivative Transactions shall be calculated using the Replacement Cost calculation analysis method for non-margin derivative transactions.

(in million Rupiah)

| | g | h | i | j | k | l | m | n |
|---|---|---|---|---|---|---|---|---|
| | **67,5%** | **75%** | **85%** | **100%** | **112,5%** | **150%** | **Others** | **Total Net Receivables** |
| | | | | | | | | |
| | | | | | | | | 68,117 |
| | | | | | | | | 2 |
| | | | | | | | | - |
| | | | | | | 30,021 | | 844,194 |
| | | | | | | | | 129,319 |
| | | | 174 | 108,855 | | | | 109,029 |
| | | | | | | 51 | | 51 |
| | **-** | **-** | **174** | **108,855** | **-** | **30,072** | **-** | **1,150,711** |

## TABLE 27. CCR EXPOSURES BY PORTFOLIO CATEGORY AND RISK WEIGHT (CCR3) - BANK CONSOLIDATED WITH SUBSIDIARY

**31 December 2023**

| Portfolio Category \ Risk Weight | a<br>0% | b<br>20% | c<br>30% | d<br>40% | e<br>45% | f<br>50% | |
|---|---|---|---|---|---|---|---|
| **Indonesia** | | | | | | | |
| Receivables on Sovereigns | 68,117 | | | | | | |
| Receivables on Public Sector Entities | | | | | | 2 | |
| Receivables on Multilateral Development Banks and International Institutions | | | | | | | |
| Receivables on Banks | | 202,341 | | 626,411 | | | |
| Exposures to Securities Firm and Other Financial Institutions | | 11,071 | | 118,248 | | | |
| Receivables on Corporates | | | | | | | |
| Receivables on Micro, Small, and Retail Businesses Portfolio | | | | | | | |
| **Total** | **68,117** | **213,412** | **-** | **744,659** | **-** | **2** | |

Until the end of 2023, the Bank does not have Net Receivables Credit Derivatives.

### 2. Market Risk

**Market Risk Management Implementation**

Market Risk Management is a top-down process within Danamon's organizational structure, from the Risk Oversight Committee, the BOD through the Assets and Liabilities Committee (ALCO), and senior management actively involved in the planning, approval, review, to assessment of all risks involved.

Trading risk, including exchange risk and interest rate risk, is primarily managed through a limit structure, and monitored daily by the Market and Liquidity Risk (MLR) Division.

On the other hand, interest rate risk in the banking book is an exposure arising from adverse interest rate market movement on the Bank's balance sheet.

This risk is an inherent part of the banking business. Proper risk management could turn an exposure into an additional source of income, and eventually increase shareholders' value. However, excessive exposure to interest rate risk could also create a significant threat to a bank's income and capital. Monitoring of interest rate risk on the banking book is carried out daily by the MLR Division.

In general, market risk measurement covers foreign exchange risk and interest rate risk in the Danamon Trading Book and Banking Book. Market risk measurement includes the valuation of financial instruments, calculation of market risk capital charge, stress testing, and sensitivity analysis. The methodology of market risk measurement refers to regulatory requirements and general banking industry standards in market risk management.

(in million Rupiah)

| | g | h | i | j | k | l | m | n |
|---|---|---|---|---|---|---|---|---|
| | 67,5% | 75% | 85% | 100% | 112,5% | 150% | Others | Total Net Receivables |
| | | | | | | | | |
| | | | | | | | | 68,117 |
| | | | | | | | | 2 |
| | | | | | | | | - |
| | | | | | | 30,021 | | 858,773 |
| | | | | | | | | 129,319 |
| | | | 174 | 108,855 | | | | 109,029 |
| | | | | | | 51 | | 51 |
| | - | - | 174 | 108,855 | - | 30,072 | - | 1,165,290 |

**Portfolio Accounted for Minimum Capital Requirement**

Danamon is committed to meet the Minimum Capital Adequacy (CAR) as stipulated by the regulator. Therefore, on a monthly basis, Danamon will calculate market risk RWA based on a standardized approach. In the calculation, the Bank takes two exposures into account, namely interest rate risk exposure and foreign exchange (FX) risk exposure. Interest rate risk exposure consists of specific risks and general risks, which cover debt, debt related instruments, and interest rate derivatives in the Trading Book. On the other hand, FX risk exposure is calculated for foreign exchange risk in the Trading Book and Banking Book.

**Anticipating Market Risk for Foreign Exchange Transactions**

To anticipate the market risks faced, Danamon's market risk management is based on the following principles:

- Danamon should establish a sound and comprehensive market risk management system that is closely integrated with its day-today risk management process and system.
- The market risk management involves identification, measurement, monitoring, control, and risk management information systems of all market risks materials/factors, including sound capital adequacy assessment associated with the risks. Ultimately, through market risk management, Danamon seeks to ensure that it does not take market risk beyond its capacity to absorb the potential losses.
- Policies and procedures are structured with due observance of the prudence principle as the foundation of a robust risk management system.
- The market risk management system of Danamon should be commensurate with the scope, size, and complexity of its activities.
- The market risk management system should cover all material market risks, both on- and off-balance sheet.

## TABLE 28. DISCLOSURE OF MARKET RISK USING STANDARDIZED APPROACH

(in million Rupiah)

| No | Risk Type | 31 December 2023 | | | | 31 December 2022 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Individual | | Consolidated | | Individual | | Consolidated | |
| | | Capital Charge | RWA | Capital Charge | RWA | Capital Charge | RWA | Capital Charge | RWA |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1 | Interest Rate Risk | 51,585 | 644,816 | 51,585 | 644,816 | 28,896 | 361,200 | 28,896 | 361,200 |
| | a. Specific Risk | 45 | 564 | 45 | 564 | 265 | 3,311 | 265 | 3,311 |
| | b. General Risk | 51,540 | 644,252 | 51,540 | 644,252 | 28,631 | 357,889 | 28,631 | 357,889 |
| 2 | Exchange Risk | 26,042 | 325,523 | 26,090 | 326,122 | 36,090 | 451,122 | 36,041 | 450,508 |
| 3 | Equity Risk*) | | - | | - | | | | |
| 4 | Commodity Risk*) | | - | | - | | | | |
| 5 | Option Risk | 2,870 | 35,869 | 2,870 | 35,869 | - | - | | - |
| | **Total** | **-** | **-** | **-** | **-** | **-** | **-** | | **-** |

**Note:**
*) For Banks with subsidiary that have such risk exposures

### Risk Management Implementation of Interest Rate Risk in Banking Book (IRRBB)

**a. IRRBB Definition**

Interest Rate Risk in Banking Book (IRRBB) refers to the current or prospective risks to Danamon's capital and earnings arising from adverse movements in interest rates that affect the Bank's Banking Book positions.

Included in the IRRBB exposure are any instruments or positions that are sensitive to interest rates but are not included in the Trading Book/Fair Value to Profit and Loss (FVPL). This includes financial instruments or assets that are recorded as Available-for-Sale (AFS)/Fair Value to OCI (FVOCI) and as Held-to-Maturity (HTM).

**b. Risk Management Strategy and Risk Mitigation for IRRBB**

IRRBB is managed for each exposure in a currency with material (major) exposures, i.e. those accounting for a minimum of 5% of either Banking Book assets or liabilities. The major currencies must be actively managed by Treasury and independently monitored by Risk Management.

In relation to the above, the BOD delegates the authority to the Assets and Liabilities Committee (ALCO) to monitor and review the structure and trends of the balance sheet in terms of, such as, interest rate risk, including interest rate risk in Banking Book (IRRBB). Accordingly, ALCO should conduct regular meetings that include agenda items related to IRRBB.

In general, ALCO's management of IRRBB is supported by the Treasury and Capital Market (TCM) Division and the Market and Liquidity Risk (MLR) Unit.

The TCM has an active role in managing IRRBB exposure within the limits and parameters approved by ALCO, including managing the gap risk, repricing risk, and other risks associated with the IRRBB, as well as performing necessary interest rate hedging. The management is performed based on the decisions and mandates given by ALCO as a senior management committee, which is the apex body entrusted for interest rate risk management and is the owner of the IRRBB limit.

MLR is an independent function within the Bank that is responsible for managing market and liquidity risks. The responsibility of the MLR in relation to the management of the IRRBB includes:

- Identifying, measuring, monitoring, and reporting risk exposure in accordance with regulations, methods, and policies related to IRRBB.

- Developing and reviewing related policies, guidelines, methods, and procedures in managing IRRBB.
- Reviewing the limits associated with IRRBB on a regular basis to ensure they remain adequately set.

**c. Periodization of IRRBB Calculations and Measurements Used to Measure Sensitivity to IRRBB**

Internally, Danamon measures and monitors IRRBB exposures monthly through the ΔEVE and ΔNII methods.

**d. Interest Rate Shock Scenario and Stress Scenario Being Used**

In accordance with the POJK, IRRBB exposure measurement through ΔEVE is conducted based on 6 (six) interest rate shock scenarios, as follow:

- Parallel shock up
- Parallel shock down
- Steepener shock
- Flattener shock
- Short rates shock up and
- Short rates shock down

IRRBB exposure measurement through ΔNII is conducted based on 2 (two) interest rate shock scenarios, as follows:

- parallel shock up
- parallel shock down

The amount of interest rate shock used by Danamon in calculating ΔEVE and ΔNII follows the scenario set by the OJK, which is as follows:

| (in bps) | Rp | USD |
|---|---|---|
| Parallel | 400 | 200 |
| Short | 500 | 300 |
| Long | 350 | 150 |

**e. Modelling Assumptions that Are Different from the Standardize Approach**

For the purpose of IRRBB disclosure, Danamon uses the standardized approach as stipulated in the OJK Circular.

As a complementary tool in managing interest rate risk, under the Internal Capital Assessment Adequacy Process (ICAAP), Danamon also conducts IRRBB simulations using the standardized approach by using internal assumptions of interest rate shock.

**f. Hedging of IRRBB and Related Accounting Treatments**

In the event that an activity uses hedge accounting, the activity is taken into account in the measurement of IRRBB.

As of the December 2023 report, Danamon's subsidiary had hedge accounting activities, which were included in the scope of the consolidated IRRBB calculation.

**g. Main Modelling Assumptions and Parametric Used in ΔEVE and ΔNII Calculations**

1) In calculating cash flows and discounts on the ΔEVE calculation, the Bank does not include commercial margin components and other spread components.
2) Determination of repricing maturities for NMD is conducted based on a behavioral analysis of NMD using sufficient historical data.
3) The methodology used to estimate loan prepayment rates and TD early withdrawal rates is the maximum value of prepayment rates and early withdrawal rates based on historical data.
4) At present there are no other assumptions that have a material impact on ΔEVE and ΔNII that were excluded from the calculations.
5) The method of aggregation between currencies is as follows:
   - For the purpose of measurement on a consolidated basis, the calculation is performed by combining the results of the ΔEVE and ΔNII values of each entity based on the same interest rate scenario category and the same currency type.
   - For the purpose of measurement in aggregation between significant currencies, the calculation is performed by summing up the worst ΔEVE and ΔNII for each type of significant currency.

**Quantitative Analysis**

1. Average repricing maturity for NMD as of the end of December 2023 is determined based on a behavioural analysis of NMD using sufficient historical data.
2. Maximum repricing maturity for NMD as of the end of December 2023 is determined through internal assumption.

## TABEL 29. QUANTITATIVE EXPOSURE OF OPERATIONAL RISKS - BANK ONLY

(in million Rupiah)

| No | Indicator Approach | 31 December 2023 | | | 31 December 2022 | | |
|---|---|---|---|---|---|---|---|
| | | Average Gross Income in the Last 3 Years | Capital Charge | RWA | Average Gross Income in the Last 3 Years | Capital Charge | RWA |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 | Basic Indicator Approach | 0 | 0 | 0 | 11.565.545 | 1.734.832 | 21.685.397 |

## TABEL 29. QUANTITATIVE EXPOSURE OF OPERATIONAL RISKS - BANK CONSOLIDATED WITH SUBSIDIARY

(in million Rupiah)

| No | Indicator Approach | 31 December 2023 | | | 31 December 2022 | | |
|---|---|---|---|---|---|---|---|
| | | Average Gross Income in the Last 3 Years | Capital Charge | RWA | Average Gross Income in the Last 3 Years | Capital Charge | RWA |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 | Basic Indicator Approach | 0 | 0 | 0 | 17.508.460 | 2.626.269 | 32.828.362 |

## Table 30. INTEREST RATE RISK IN BANKING BOOK-IRRBB CALCULATION REPORT - BANK ONLY

**Currency : IDR**

(in million Rupiah)

| | ΔEVE | | ΔNII | |
|---|---|---|---|---|
| Period | 31-Dec | 30-Sep | 31-Dec | 30-Sep |
| Parallel Up | (2,845,184) | (2,308,173) | (1,131,069) | (1,006,084) |
| Parallel Down | 3,515,121 | 2,743,455 | (69,068) | (284,569) |
| Steepener | (476,724) | (118,605) | | |
| Flattener | (206,376) | (440,114) | | |
| Short Rate Up | (1,455,477) | (1,373,042) | | |
| Short Rate Down | 1,634,827 | 1,536,341 | | |
| Maximum Value Negative (Absolute) | 2,845,184 | 2,308,173 | 1,131,069 | 1,006,084 |
| Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 34,156,702 | 33,648,233 | 9,228,015 | 9,228,015 |
| Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 8.33% | 6.86% | 12.26% | 10.90% |

**Currency : USD**

(in million Rupiah)

| Scenario \ Period | ΔEVE | | ΔNII | |
|---|---|---|---|---|
| | 31-Dec | 30-Sep | 31-Dec | 30-Sep |
| Parallel Up | (54,927) | (33,573) | 2,188 | (49,415) |
| Parallel Down | 65,862 | 39,432 | (98,780) | (45,068) |
| Steepener | (34,326) | (10,073) | | |
| Flattener | 14,072 | 1,448 | | |
| Short Rate Up | (11,064) | (13,023) | | |
| Short Rate Down | 12,900 | 14,730 | | |
| Maximum Value Negative (Absolute) | 54,927 | 33,573 | 98,780 | 49,415 |
| Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 34,156,702 | 33,648,233 | 9,228,015 | 9,228,015 |
| Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 0.16% | 0.10% | 1.07% | 0.54% |

**Currency : Combined (Rp & USD)**

(in million Rupiah)

| Scenario \ Period | ΔEVE | | ΔNII | |
|---|---|---|---|---|
| | 31-Dec | 30-Sep | 31-Dec | 30-Sep |
| Maximum Value Negative (Absolute) | 2,900,111 | 2,341,746 | 1,229,849 | 1,055,500 |
| Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 34,156,702 | 33,648,233 | 9,228,015 | 9,228,015 |
| Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 8.49% | 6.96% | 13.33% | 11.44% |

## TABLE 30. INTEREST RATE RISK IN BANKING BOOK-IRRBB CALCULATION REPORT - BANK CONSOLIDATED WITH SUBSIDIARY

**Currency : IDR**

(in million Rupiah)

| Scenario \ Period | ΔEVE | | ΔNII | |
|---|---|---|---|---|
| | 31-Dec | 30-Sep | 31-Dec | 30-Sep |
| Parallel Up | (3,476,428) | (2,868,106) | (1,070,130) | (930,116) |
| Parallel Down | 4,228,684 | 3,373,505 | (132,287) | (363,375) |
| Steepener | (340,142) | 16,503 | | |
| Flattener | (477,967) | (693,829) | | |
| Short Rate Up | (1,948,935) | (1,820,680) | | |
| Short Rate Down | 2,177,751 | 2,028,300 | | |
| Maximum Value Negative (Absolute) | 3,476,428 | 2,868,106 | 1,070,130 | 930,116 |
| Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 44,057,898 | 43,021,972 | 15,440,143 | 15,440,143 |
| Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 7.89% | 6.67% | 6.93% | 6.02% |

**Currency : USD**

(in million Rupiah)

| Scenario \ Period | ΔEVE | | ΔNII | |
|---|---|---|---|---|
| | 31-Dec | 30-Sep | 31-Dec | 30-Sep |
| Parallel Up | (54,927) | (33,573) | 2,188 | (49,415) |
| Parallel Down | 65,862 | 39,432 | (98,780) | (45,068) |
| Steepener | (34,326) | (10,073) | | |
| Flattener | 14,072 | 1,448 | | |
| Short Rate Up | (11,064) | (13,023) | | |
| Short Rate Down | 12,900 | 14,730 | | |
| Maximum Value Negative (Absolute) | 54,927 | 33,573 | 98,780 | 49,415 |
| Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 44,057,898 | 43,021,972 | 15,440,143 | 15,440,143 |
| Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 0.12% | 0.08% | 0.64% | 0.32% |

**Currency : Combined (Rp & USD)**

(in million Rupiah)

| Scenario \ Period | ΔEVE | | ΔNII | |
|---|---|---|---|---|
| | 31-Dec | 30-Sep | 31-Dec | 30-Sep |
| Maximum Value Negative (Absolute) | 3,531,355 | 2,901,679 | 1,168,910 | 979,532 |
| Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 44,057,898 | 43,021,972 | 15,440,143 | 15,440,143 |
| Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII) | 8.02% | 6.74% | 7.57% | 6.34% |

### 3. Liquidity Risk

**Liquidity Risk Management Governance**

Liquidity risk management is a top-down process, starting from the Risk Oversight Committee of the BOC and the BOD /Senior Management through ALCO, which are actively involved in the planning, approval, review, and assessment of all risks involved.

In order to evaluate the fulfillment of liquidity, ALCO has a wide scope of authority delegated by the BOD to manage the structure of assets and liabilities, including the funding strategies of Danamon. ALCO focuses on liquidity management with the following objectives:

a. Understanding the various liquidity risk sources and integrating the characteristics and risks of various liquidity sources, particularly under stress conditions.
b. Developing a comprehensive risk approach to ensure compliance with the overall risk appetite.
c. Determining relevant funding strategies to meet liquidity requirements, including consolidating all funding resources.
d. Developing effective contingency plans.
e. Improving resilience in the event of a sharp decline of liquidity risk and demonstrating Danamon's ability to address closed access to one or more financial markets by ensuring that funding can be generated through a variety of sources.

ALCO, as Danamon's senior management committee, serves as the apex body assigned to oversee and evaluate the structure and trends of the balance sheet in terms of liquidity, interest rates risk, and capital management. This includes the establishment of policies and procedures, the determination of a limit framework, and evaluation of strategies on the balance sheet with the objectives of providing adequate liquidity and capital for Danamon, as well as a diversified funding structure.

Danamon manages liquidity risks through liquidity gap analysis and liquidity ratios. Liquidity risks are measured and monitored on a daily basis based on the limit framework of liquidity risks.

The monitoring and control processes are conducted through the Liquidity Risk Limit mechanism. MLR is an independent division (as the Second Line of Defense) that monitors the limits relevant to liquidity risk on a daily basis by taking into account the risk appetite and business strategy direction of the Bank.

**Funding Strategy**

As part of the liquidity risk management process, Danamon implements a funding strategy through a diversified third-party fund (TPF) composition in wholesale and retail segment financing. One of the methods used to monitor the funding strategy is through the concentration of funding for large fund providers that are monitored daily.

**Liquidity Risk Mitigation Technique**

In mitigating liquidity risks, Danamon's liquidity risk management is based on the following principles:

a. Strategies, policies, and practices are geared towards managing liquidity risk to provide sufficient liquidity.
b. There should be robust processes in place for identifying, measuring, monitoring, and controlling liquidity risk.
c. The risk management function responsible for liquidity risk management should be structurally and functionally independent from the liquidity risk-taking function (Risk-Taking Unit).
d. There should be active monitoring and control of current and potential liquidity-risk exposures.
e. Funding sources and tenors should be effectively diversified to minimise excessive funding concentrations.
f. A comprehensive Contingency Funding Plan (CFP) that sets out the strategies for addressing liquidity shortfalls in crisis situations should be in place and tested periodically to assess its effectiveness and operational feasibility.
g. Danamon should maintain, on an ongoing basis, a liquidity reserve of high-grade liquid assets, corresponding to the risk tolerance, and prevailing regulations.
h. Danamon's liquidity stress tests should include the on- and off-balance sheet components.

**Stress Test**

Liquidity-risk stress testing assesses Danamon's capacity to withstand plausible scenarios of a range of severities under various market and/or firm-specific conditions, thereby identifying Danamon's vulnerabilities to specific sources of liquidity risk.

Stress tests should be designed to assess the liquidity risk of the portfolios and the liquidity management strategies of Danamon under extraordinary circumstances. The scenarios used by Danamon are:

a. **General Market Stress/Systemic Problem**
   The aim of this scenario is to illustrate a situation where liquidity at a large number of financial institutions in the country is affected. This situation may be triggered by a major macroeconomic and financial problems or a political crisis in the country that causes the customers to lose confidence in the banking system. A systemic situation arising from market scenarios that are not directly related to the Bank (e.g. sharp fall and high volatility in asset prices, market panic, sudden dry-up in short-term funding markets, and financial/economic difficulties).

b. **Bank-Specific Stress/Name Problem**
   The aim of this scenario is to illustrate a situation where liquidity stress arises as a result of Danamon itself experiencing either real or perceived problems. These problems include deteriorating asset quality, major fraud cases, large trading losses, rumours about Danamon's credibility or a downgrade in its credit rating, and exceptional losses arising from market/credit/operational issues; this generally leads to an erosion of public trust in the Bank, deposit runs, and overall shortness in liquidity.

**Liquidity Risk Measurements**

In general, the assessment of liquidity risk may be grouped into regulatory measurements and internal or non-regulatory measurements. To measure regulatory liquidity risk, the Bank internally set additional thresholds from those pre-set by regulations, where such thresholds are more conservative than those set by regulations.

**a. Liquidity Coverage Ratio (LCR)**

The purpose of this standard is to ensure that Danamon retains a sufficient level of unencumbered and high-quality assets that are convertible into cash to fulfill liquidity requirements within 30 calendar days under a severe liquidity stress scenario as defined by regulators. At a minimum, liquid asset stocks will enable Danamon to maintain its operations for up to 30 days during the stress scenario, by which time it is assumed that appropriate corrective actions have been taken by the management and/or regulators.

TABLE 31. LIQUIDITY ADEQUACY RATIO (LCR) CALCULATION REPORT

| No | Components | INDIVIDUAL | | | | |
|---|---|---|---|---|---|---|
| | | 31-Dec-23 | | 30-Sep-23 | | |
| | | The outstanding value of liabilities and commitments/ contractual invoice value | The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate | The outstanding value of liabilities and commitments/ contractual invoice value | The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate | |
| 1 | **Total data points used in the calculation of the LCR** | | 63 days | | 62 days | |
| **HIGH QUALITY LIQUID ASSET (HQLA)** | | | | | | |
| 2 | **Total High Quality Liquid Asset (HQLA)** | | 34,458,528 | | 36,768,951 | |
| **CASH OUTFLOWS** | | | | | | |
| 3 | **TOTAL CASH OUTFLOWS** | | **64,655,143** | | **64,011,690** | |
| **CASH INFLOWS** | | | | | | |
| 4 | **TOTAL CASH INFLOWS** | | **38,326,266** | | **38,211,519** | |
| | | | **TOTAL ADJUSTED VALUE1** | | **TOTAL ADJUSTED VALUE1** | |
| 5 | **TOTAL HQLA** | | **34,458,528** | | **36,768,951** | |
| 6 | **NET CASH OUTFLOWS** | | **26,328,877** | | **25,800,171** | |
| 7 | **LCR (%)** | | **130.88%** | | **142.51%** | |

(in million Rupiah)

| | CONSOLIDATED | | | |
|---|---|---|---|---|
| | 31-Dec-23 | | 30-Sep-23 | |
| | The outstanding value of liabilities and commitments/ contractual invoice value | The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate | The outstanding value of liabilities and commitments/ contractual invoice value | The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate |
| | | 63 days | | 62 days |
| | | | | |
| | | 34,538,059 | | 36,849,152 |
| | | | | |
| | | **65,356,369** | | **64,844,207** |
| | | | | |
| | | **39,152,495** | | **39,029,389** |
| | | **TOTAL ADJUSTED VALUE1** | | **TOTAL ADJUSTED VALUE1** |
| | | **34,538,059** | | **36,849,152** |
| | | **26,203,874** | | **25,814,818** |
| | | **131.81%** | | **142.74%** |

**Individual Analysis**

In general, the liquidity condition of Danamon is still very good. Liquidity risk management is supported by measurement of liquidity risk parameters that indicate a low level of risk. In addition, Danamon is also supported by strong capital.

In accordance with POJK No.42/POJK.03/2015, Banks are obliged to perform Individual and Consolidated quarterly reports for KBMI 3 Banks for the position of the December 2023 report based on the daily average from October - December 2023.

The average LCR ratio of Danamon individually for Quarter-IV 2023 was 130.88%. This ratio is still above the minimum ratio value stipulated in POJK No.42/ POJK.03/2015 which is 100% and revised through OJK Regulation number 48/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy as the impact of the spread of Coronavirus Disease 2019, which is 85% valid until March 31, 2022.

The composition of the LCR for Quarter-IV 2023 is described in the section below.

The composition of High Quality Liquid Assets (HQLA) owned by Danamon in Quarter-IV 2023 was still dominated by Placements with Bank Indonesia (BI) and securities issued by the Central Government and BI. On average, during Quarter-IV 2023, the largest composition of HQLA was securities issued by the Central Government and BI, amounting to 54.10% of the total HQLA, followed by Placements with BI of 39.98%, cash or cash equivalents 5.49%, Corporate Bonds Level 2A at 0.43% and Corporate Bonds Level 2B at 0%.

The composition of Third Party Funds (TPF) owned by Danamon remains diversified the wholesale and retail segments. To maintain the stability of TPF so as not to be concentrated on a particular party, as risk mitigation, Danamon internally monitors the funding concentration ratio on a daily basis and continues to make efforts to diversify TPF in a sustainable manner.

Overall, the total derivative transactions conducted by Danamon did not have a significant impact on the LCR calculation. In terms of composition, the comparison of the net cash outflow of derivative transactions (derivative transaction cash outflow minus derivative transaction cash inflow) to the total net cash outflow is 0.17%, with the cash inflow of derivative transactions being greater than the cash outflow of derivative transactions.

In addition, the background for derivative portfolio activities is still limited to plain vanilla products, most of which are carried out for hedging needs, supporting customer transactions, or liquidity needs in Balance Sheet Management.

The implementation of Danamon's liquidity management in accordance with what we have reported in the liquidity risk profile includes the following:

1. In terms of risk management, the BOC and BOD have awareness of liquidity management risk and is represented through the ALCO (Asset and Liability Committee) and ROC (Risk Oversight Committee) with clear and independent duties and responsibilities.
2. In terms of risk management, Danamon has a contingency funding plan (CFP), monitoring and reporting of liquidity limits through ALCO and ROC, managing positions and liquidity risk, as well as funding strategies and policies / procedures as well as monitoring liquidity risk limits and reviewed regularly.
3. Danamon has and implements a liquidity risk management process, independent human resources and a liquidity management information system.
4. Danamon has a sufficient risk control system through a risk management unit and a compliance unit that is independent from the operational unit and Line of Business.

### b. Net Stable Funding Ratio (NSFR)

This ratio aims to assess Danamon's resilience from a stable funding profile in accordance with balance sheet composition on and off-balance sheet.

**TABLE 32. NSFR REPORT - BANK ONLY**

| No | ASF Component | 30 September 2023 | | | |
|---|---|---|---|---|---|
| | | Outstanding Value Based on Remaining Period (In Million Rupiah) | | | |
| | | No Period | <6 months | ≥6 months - 1 year | |
| **1** | **Capital:** | **49,744,703** | **-** | **-** | |
| 2 | Capital in Accordance to POJK KPMM | 49,744,703 | - | - | |
| 3 | Other Capital Instruments | - | - | - | |
| **4** | **Deposits originating from individual customers and Funding from micro and small business customers:** | **37,904,276** | **29,369,619** | **2,043,444** | |
| 5 | Stable Deposits and Funding | 2,056,830 | 281,191 | 86,280 | |
| 6 | Less Stable Deposits and Funding | 35,847,447 | 29,088,428 | 1,957,164 | |

## Consolidated Analysis

Danamon's consolidated liquidity also shows very good conditions. Liquidity risk management in both the main entity and its subsidiaries is carried out through measurement, supervision and control of liquidity risk parameters, which generally indicate a low level of risk.

In accordance with POJK No.42/POJK.03/2015, Banks are obliged to perform Individual and Consolidated quarterly reports for KBMI 3 Banks for the position of the December 2023 report based on the daily average from October - December 2023.

The average Consolidated LCR ratio of Danamon for Quarter IV 2023 is 131,81%.This ratio is still above the minimum ratio value stipulated in POJK No.42/ POJK.03/2015 which is 100% and revised through OJK Regulation number 48/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy as the impact of the spread of Coronavirus Disease 2019, which is 85% valid until March 31, 2022.

The composition of the LCR for Quarter-IV 2023 is described in the section below.

The LCR consolidation calculation is a combination of Danamon's LCR calculation as the main entity with the subsidiary's LCR, in this case PT Adira Dinamika Multi Finance Tbk (ADMF), a financial services institution engaged in financing or multi finance.

On a consolidated basis, the combined of LCR from subsidiaries has a marginal impact on HQLA by adding cash or cash equivalents, increasing/ reducing cash outflows through bond issuance and interbank borrowing, as well as increasing cash inflows through retail and interbank asset claims.

Composition of High Quality Liquid Assets (HQLA) owned by Danamon on a consolidated basis in Quarter-IV was still dominated by Placements with Bank Indonesia (BI) and Securities issued by the Central Government and BI. On average throughout the Fourth Quarter of 2023, the largest composition of HQLA was Securities issued by the Central Government and BI at 53.97% of the total HQLA, followed by Placements with BI of 39.89%, Cash or Cash equivalents of 5.71%, Corporate Bonds Level 2A at 0.43% and Corporate Bonds Level 2B at 0%.

Analysis of the Composition of Third Party Funds as an outflow component, the majority are in the Main Entity (Danamon) which remains diversified in funding from wholesale and retail segments. Supervision of the concentration of funding is monitored on a daily basis.

Derivative transactions are centered on the Main Entity (Danamon). As stated in the Individual analysis, the ratio of derivative transactions both in terms of receivables and liabilities to total assets and liabilities (including capital) has a minimal impact on the LCR calculation. The background of the derivative portfolio activity is only limited to plain vanilla products for hedging needs, supporting customer transactions, or liquidity needs through Balance Sheet Management.

The implementation of Consolidated liquidity management in accordance with what we have reported in the consolidated liquidity risk profile, includes the following:

1. In terms of risk governance, the BOC and BOD of both the Main Entity and Subsidiaries have awareness of liquidity management risk which is represented through the ALCO (Asset and Liability Committee) and ROC (Risk Oversight Committee) with clear and independent duties and responsibilities.
2. In terms of risk management, the Main Entity and / or Subsidiaries have contingency funding plans (CFP), monitoring and reporting of liquidity limits through ALCO and ROC, managing positions and liquidity risks as well as funding strategies and policies / procedures and limits. liquidity risk which is monitored and reviewed regularly.
3. The Main Entity and Subsidiaries have and implement a liquidity risk management process, independent human resources and a liquidity management information system.
4. The Main Entity and Subsidiaries have adequate risk control systems through risk management units and compliance units that are independent of operational units and Line of Business.

(in million Rupiah)

| | | | 31 December 2023 | | | | |
|---|---|---|---|---|---|---|---|
| | | Total Weighted Value | Outstanding Value Based on Remaining Period (In Million Rupiah) | | | | Total Weighted Value |
| | ≥1 year | | No Period | <6 months | ≥6 months - 1 year | ≥1 year | |
| | - | **49,744,703** | **50,869,926** | **-** | **-** | **-** | **50,869,926** |
| | - | 49,744,703 | 50,869,926 | - | - | - | 50,869,926 |
| | - | - | - | - | - | - | - |
| | **-** | **62,506,820** | **35,595,983** | **31,298,072** | **2,352,383** | **-** | **62,449,294** |
| | - | 2,303,085 | 2,180,314 | 272,554 | 97,131 | - | 2,422,500 |
| | - | 60,203,735 | 33,415,669 | 31,025,518 | 2,255,252 | - | 60,026,795 |

| No | ASF Component | 30 September 2023 | | |
|---|---|---|---|---|
| | | Outstanding Value Based on Remaining Period (In Million Rupiah) | | |
| | | No Period | <6 months | ≥6 months - 1 year |
| **7** | **Funding originating from corporate customers:** | **30,524,973** | **30,097,897** | **1,403,014** |
| 8 | Operational Deposits | 20,175,796 | - | - |
| 9 | Other funding originating from corporate customers | 10,349,178 | 30,097,897 | 1,403,014 |
| 10 | Liabilities with interdependent asset pairs | - | - | - |
| 11 | Liabilities and other equities | 8,848,607 | - | 85,597 |
| 12 | NSFR derivative liabilities | | - | |
| 13 | Equities and other liabilities that are not included in the above categories | 8,848,607 | 1,296,496 | 85,597 |
| **14** | **Total ASF** | | | |

| No | ASF Component | 30 September 2023 | | |
|---|---|---|---|---|
| | | Outstanding Value Based on Remaining Period (In Million Rupiah) | | |
| | | No Period | <6 months | ≥6 months - 1 year |
| **15** | **Total HQLA in the framework of calculating the NSFR** | | | |
| **16** | **Deposits with other financial institutions for operational purposes** | **1,405,592** | **-** | **-** |
| **17** | **Loans classified as Current and Special Mention (performing) and marketable securities** | **-** | **65,035,756** | **22,449,522** |
| 18 | To financial institutions guaranteed by HQLA Level 1 | - | - | - |
| 19 | To financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral | - | 10,146,775 | 1,407,851 |
| 20 | To non-financial companies, individual customers and customers of micro and small businesses, the Government of Indonesia, governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including: | - | 54,081,807 | 20,152,445 |
| 21 | Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk | - | - | - |
| 22 | Residential mortgage backed loans that are not being guaranteed, which include: | - | - | - |
| 23 | Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk | - | 570,019 | 579,666 |
| 24 | Securities that are not being pledged as collateral, are not default on payment, and are not included as HQLA, including shares traded on an exchange | - | 237,156 | 309,560 |
| **25** | **Assets with interdependent liabilities pairs** | **-** | **-** | **-** |
| **26** | **Other Assets:** | **-** | **15,952,160** | **212,590** |

(in million Rupiah)

| | | | 31 December 2023 | | | | |
|---|---|---|---|---|---|---|---|
| | | Total Weighted Value | Outstanding Value Based on Remaining Period (In Million Rupiah) | | | | Total Weighted Value |
| | ≥1 year | | No Period | <6 months | ≥6 months - 1 year | ≥1 year | |
| | **50,000** | **23,186,043** | **38,658,359** | **32,551,756** | **1,792,594** | **75,000** | **28,662,125** |
| | - | 10,087,898 | 28,713,927 | - | - | - | 14,356,963 |
| | 50,000 | 13,098,145 | 9,944,432 | 32,551,756 | 1,792,594 | 75,000 | 14,305,162 |
| | - | - | - | - | - | - | - |
| | - | 42,798 | 8,983,143 | - | 98,023 | - | 49,011 |
| | | | | - | | | |
| | 571,532 | 42,798 | 8,983,143 | 1,436,040 | 98,023 | 211,979 | 49,011 |
| | | **135,480,364** | | | | | **142,030,357** |

| | | | 31 December 2023 | | | | |
|---|---|---|---|---|---|---|---|
| | | Total Weighted Value | Outstanding Value Based on Remaining Period (In Million Rupiah) | | | | Total Weighted Value |
| | ≥1 year | | No Period | <6 months | ≥6 months - 1 year | ≥1 year | |
| | | **729,134** | | | | | **842,280** |
| | **-** | **702,796** | **1,538,845** | **-** | **-** | **-** | **769,423** |
| | **53,719,029** | **83,489,445** | **-** | **65,591,025** | **23,170,118** | **56,841,787** | **87,632,812** |
| | - | - | - | - | - | - | - |
| | 7,824,722 | 10,050,664 | - | 7,073,924 | 3,877,530 | 7,457,517 | 10,457,371 |
| | 34,632,309 | 65,053,845 | - | 57,539,484 | 18,330,300 | 37,534,956 | 68,343,488 |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - |
| | 10,179,814 | 7,191,722 | - | 605,846 | 612,527 | 11,049,575 | 7,791,410 |
| | 1,082,183 | 1,193,214 | - | 371,771 | 349,760 | 799,738 | 1,040,543 |
| | - | - | - | - | - | - | - |
| | **8,176,326** | **23,899,599** | **-** | **16,622,383** | **156,067** | **8,848,431** | **25,176,307** |

| No | ASF Component | 30 September 2023 | | |
|---|---|---|---|---|
| | | Outstanding Value Based on Remaining Period (In Million Rupiah) | | |
| | | No Period | <6 months | ≥6 months - 1 year |
| 27 | Physical commodities that are traded, including gold | - | | |
| 28 | Cash, securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP) | | - | - |
| 29 | NSFR derivative assets | | - | 55,924 |
| 30 | NSFR derivative liabilities before deduction with variation margin | | - | 71,069 |
| 31 | All other assets that are not included in the above categories | - | 15,952,160 | 85,597 |
| **32** | **Off Balance Sheet** | | **83,153,653** | **2,895,140** |
| **33** | **Total RSF** | | | |
| **34** | **Net Stable Funding Ratio (%)** | | | |

**Individual Analysis**

The Net Stable Funding Ratio (NSFR) of Danamon in December 2023 for individual Bank positions was 123.59%, decrease compared to the position in September 2023 of 124.02%. Overall, during Quarter IV/2023, Danamon's NSFR was always above the OJK requirement of a minimum of 100%.

Danamon's Total Available Stable Fund (ASF) for December 2023 is Rp142.03 Tn (weighted value) with the largest component coming from deposits from individual and micro customers amounting to Rp62.45 Tn (weighted value) and capital of Rp50.87 Tn (weighted value).
Compared to the position in September 2023, total ASF was increase by Rp6.55 Tn (weighted value) mainly due to an increase in Deposits from Corporate Customers of Rp5.48 Tn (weighted value) & Capital of Rp1.13 Tn (weighted value).

Danamon's Total Required Stable Fund (RSF) is Rp114.92 Tn (weighted value) with the largest component coming from Loans in the Current and Special Mention category (performing) and securities that are not in default amounting to Rp87.63 Tn (weighted value) and other assets amounting to Rp25.18 Tn (weighted value).

Compared to the position in September 2023, total RSF increased by Rp5.68 Tn (weighted value) mainly due to an increase in Loans in the Current & Special Mention Category (performing) and Securities increased by Rp4.14 Tn (weighted value) and Other Assets amounting to Rp1.28 Tn (weighted value).

## TABLE 32. NSFR REPORT - BANK CONSOLIDATED WITH SUBSIDIARY

| No | ASF Component | 30 September 2023 | | |
|---|---|---|---|---|
| | | Outstanding Value Based on Remaining Period (In Million Rupiah) | | |
| | | No Period | <6 months | ≥6 months - 1 year |
| **1** | **Capital:** | **49,834,327** | **-** | **-** |
| 2 | Capital in Accordance to POJK KPMM | 49,834,327 | - | - |
| 3 | Other Capital Instruments | - | - | - |
| **4** | **Deposits originating from individual customers and Funding from micro and small business customers:** | **37,904,276** | **29,369,619** | **2,043,444** |
| 5 | Stable Deposits and Funding | 2,056,830 | 281,191 | 86,280 |
| 6 | Less Stable Deposits and Funding | 35,847,447 | 29,088,428 | 1,957,164 |
| **7** | **Funding originating from corporate customers:** | **29,467,236** | **32,723,775** | **5,640,600** |

(in million Rupiah)

| | | | 31 December 2023 | | | | |
|---|---|---|---|---|---|---|---|
| | | Total Weighted Value | Outstanding Value Based on Remaining Period (In Million Rupiah) | | | | Total Weighted Value |
| | ≥1 year | | No Period | <6 months | ≥6 months - 1 year | ≥1 year | |
| | | - | - | | | | - |
| | - | - | | - | - | - | - |
| | - | 55,924 | | - | - | - | - |
| | - | 71,069 | | - | 58,044 | - | 58,044 |
| | 8,176,326 | 23,772,606 | - | 16,622,383 | 98,023 | 8,848,431 | 25,118,262 |
| | **737,600** | **418,739** | | **94,376,509** | **3,687,026** | **600,481** | **495,172** |
| | | **109,239,713** | | | | | **114,915,994** |
| | | **124.02%** | | | | | **123.59%** |

## Individual Analysis

Compared to the position in September 2023, total RSF increased by Rp5.68 Tn (weighted value) mainly due to an increase in Loans in the Current & Special Mention Category (performing) and Securities increased by Rp4.14 Tn (weighted value) and Other Assets amounting to Rp1.28 Tn (weighted value).

As of December 2023, the Bank does not have interdependent assets or liabilities.

The implementation of Danamon liquidity management in accordance with what we have reported in the liquidity risk profile, includes several things as follows:

1. In terms of risk management, the BOC and BOD have awareness of liquidity management risk and is represented through the ALCO (Asset and Liability Committee) and ROC (Risk Oversight Committee) with clear and independent duties and responsibilities.
2. In terms of risk management, Danamon has a contingency funding plan (CFP), monitoring and reporting of liquidity limits through ALCO and ROC, managing positions and liquidity risk, as well as funding strategies and policies / procedures as well as monitoring liquidity risk limits and reviewed regularly.
3. Danamon has and implements a liquidity risk management process, independent human resources and a liquidity management information system.
4. Danamon has a sufficient risk control system through a risk management unit and a compliance unit that is independent from the operational unit and Line of Business.

(in million Rupiah)

| | | | 31 December 2023 | | | | |
|---|---|---|---|---|---|---|---|
| | | Total Weighted Value | Outstanding Value Based on Remaining Period (In Million Rupiah) | | | | Total Weighted Value |
| | ≥1 year | | No Period | <6 months | ≥6 months - 1 year | ≥1 year | |
| | **-** | **49,834,327** | **50,970,743** | **-** | **-** | **-** | **50,970,743** |
| | - | 49,834,327 | 50,970,743 | - | - | - | 50,970,743 |
| | - | - | - | - | - | - | - |
| | **-** | **62,506,820** | **35,595,983** | **31,298,072** | **2,352,383** | **-** | **62,449,294** |
| | - | 2,303,085 | 2,180,314 | 272,554 | 97,131 | - | 2,422,500 |
| | - | 60,203,735 | 33,415,669 | 31,025,518 | 2,255,252 | - | 60,026,795 |
| | **7,367,635** | **32,622,471** | **37,847,695** | **35,876,634** | **6,510,172** | **7,002,909** | **37,948,823** |

| No | ASF Component | 30 September 2023 | | |
|---|---|---|---|---|
| | | Outstanding Value Based on Remaining Period (In Million Rupiah) | | |
| | | No Period | <6 months | ≥6 months - 1 year |
| 8 | Operational Deposits | 20,175,796 | - | - |
| 9 | Other funding originating from corporate customers | 9,291,441 | 32,723,775 | 5,640,600 |
| 10 | Liabilities with interdependent asset pairs | - | - | - |
| **11** | Liabilities and other equities | **8,822,243** | **-** | **616,742** |
| 12 | NSFR derivative liabilities | | - | |
| 13 | Equities and other liabilities that are not included in the above categories | 8,822,243 | 2,856,371 | 616,742 |
| **14** | **Total ASF** | | | |

| No | ASF Component | 30 September 2023 | | |
|---|---|---|---|---|
| | | Outstanding Value Based on Remaining Period (In Million Rupiah) | | |
| | | No Period | <6 months | ≥6 months - 1 year |
| **15** | **Total HQLA in the framework of calculating the NSFR** | | | |
| **16** | **Deposits with other financial institutions for operational purposes** | **2,155,108** | **-** | **-** |
| **17** | **Loans classified as Current and Special Mention (performing) and marketable securities** | **-** | **70,307,301** | **28,359,757** |
| 18 | To financial institutions guaranteed by HQLA Level 1 | - | - | - |
| 19 | To financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral | - | 10,146,775 | 1,407,851 |
| 20 | To non-financial companies, individual customers and customers of micro and small businesses, the Government of Indonesia, governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including: | - | 59,353,351 | 26,062,679 |
| 21 | Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk | - | - | - |
| 22 | Residential mortgage backed loans that are not being guaranteed, which include: | - | - | - |
| 23 | Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk | - | 570,019 | 579,666 |
| 24 | Securities that are not being pledged as collateral, are not default on payment, and are not included as HQLA, including shares traded on an exchange | - | 237,156 | 309,560 |
| **25** | **Assets with interdependent liabilities pairs** | **-** | **-** | **-** |
| **26** | **Other Assets:** | **509,239** | **6,833,720** | **229,137** |

(in million Rupiah)

| | | | 31 December 2023 | | | | |
|---|---|---|---|---|---|---|---|
| | | Total Weighted Value | Outstanding Value Based on Remaining Period (In Million Rupiah) | | | | Total Weighted Value |
| | ≥1 year | | No Period | <6 months | ≥6 months - 1 year | ≥1 year | |
| | - | 10,087,898 | 28,713,927 | - | - | - | 14,356,963 |
| | 7,367,635 | 22,534,573 | 9,133,768 | 35,876,634 | 6,510,172 | 7,002,909 | 23,591,860 |
| | - | - | - | - | - | - | - |
| | **-** | **1,842,429** | **8,951,360** | **-** | **412,977** | **-** | **1,760,139** |
| | | | | - | | | |
| | 2,105,590 | 1,842,429 | 8,951,360 | 3,405,395 | 412,977 | 1,765,629 | 1,760,139 |
| | | **146,806,047** | | | | | **153,128,999** |

| | | | 31 December 2023 | | | | |
|---|---|---|---|---|---|---|---|
| | | Total Weighted Value | Outstanding Value Based on Remaining Period (In Million Rupiah) | | | | Total Weighted Value |
| | ≥1 year | | No Period | <6 months | ≥6 months - 1 year | ≥1 year | |
| | | **729,134** | | | | | **842,280** |
| | **-** | **1,077,554** | **2,134,287** | **-** | **-** | **-** | **1,067,143** |
| | **68,380,817** | **101,542,854** | **-** | **71,680,650** | **29,144,332** | **72,188,578** | **106,709,504** |
| | - | - | - | - | - | - | - |
| | 7,824,722 | 10,050,664 | - | 7,073,924 | 3,877,530 | 7,457,517 | 10,457,371 |
| | 49,341,431 | 83,147,489 | - | 63,629,109 | 24,304,515 | 52,930,680 | 87,461,773 |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - |
| | 10,179,814 | 7,191,722 | - | 605,846 | 612,527 | 11,049,575 | 7,791,410 |
| | 1,034,849 | 1,152,980 | - | 371,771 | 349,760 | 750,805 | 998,950 |
| | - | - | - | - | - | - | - |
| | **9,344,277** | **16,474,898** | **475,624** | **7,375,655** | **173,831** | **10,011,428** | **17,585,963** |

| No | ASF Component | 30 September 2023 | | | |
|---|---|---|---|---|---|
| | | Outstanding Value Based on Remaining Period (In Million Rupiah) | | | |
| | | No Period | <6 months | ≥6 months - 1 year | |
| 27 | Physical commodities that are traded, including gold | - | | | |
| 28 | Cash, securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP) | | - | - | |
| 29 | NSFR derivative assets | | - | 55,924 | |
| 30 | NSFR derivative liabilities before deduction with variation margin | | - | 71,069 | |
| 31 | All other assets that are not included in the above categories | 509,239 | 6,833,720 | 102,144 | |
| **32** | **Off Balance Sheet** | | **83,153,653** | **2,895,140** | |
| 33 | **Total RSF** | | | | |
| 34 | **Net Stable Funding Ratio (%)** | | | | |

**Consolidated Analysis**

The Net Stable Funding Ratio (NSFR) of Danamon in December 2023 for Danamon's consolidated position was 120.86%, a decrease compared to the position in September 2023 of 122.09%. Overall, during Quarter IV/2023, Danamon's consolidated NSFR was always above the OJK requirement of a minimum of 100%.

Danamon's consolidated Total Available Stable Fund (ASF) for the position in December 2023 is Rp153.13 trillion (weighted value) with the largest component coming from deposits originating from individual customers and funding originating from micro and small business customers amounting to Rp62.45 Trillion (weighted value) and Capital of Rp50.97 Trillion (weighted value).

Compared to the position in September 2023, total ASF has increased by Rp6.32 trillion (weighted value) mainly due to an increase in funding originating from corporate customers of Rp5.33 trillion (weighted value) and capital of Rp1.14 trillion (weighted value). weighted value).

Danamon's total Required Stable Fund (RSF) on a consolidated basis is Rp126.70 Trillion (weighted value) with the largest component coming from loans in the Current and Special Mention category (performing) and non-default securities amounting to Rp106 .71 trillion (weighted value) and other assets of Rp17.59 trillion (weighted value).

**c. Maximum Cumulative Outflow (MCO)**

MCO measures forecast the liquidity profiles of Danamon under defined scenarios with specified survival horizons and calibrated assumptions.

For assessing liquidity adequacy, liquidity profiles are forecast at specified tenor buckets on a cumulative basis. To remain solvent, Danamon needs to ensure that either a positive cash flow is maintained in each maturity bucket or sufficient cash can be generated from a source of funding to satisfy the funding requirements on a daily basis.

(in million Rupiah)

| | | | 31 December 2023 | | | | |
|---|---|---|---|---|---|---|---|
| | | Total Weighted Value | Outstanding Value Based on Remaining Period (In Million Rupiah) | | | | Total Weighted Value |
| | ≥1 year | | No Period | <6 months | ≥6 months - 1 year | ≥1 year | |
| | | - | - | | | | - |
| | - | - | | - | - | - | - |
| | - | 55,924 | | (0) | - | 1,006 | 1,006 |
| | - | 71,069 | | - | 58,044 | - | 58,044 |
| | 9,344,277 | 16,347,905 | 475,624 | 7,375,655 | 115,786 | 10,010,422 | 17,526,912 |
| | **737,600** | **418,739** | | **94,376,509** | **3,687,026** | **600,481** | **495,172** |
| | | **120,243,179** | | | | | **126,700,063** |
| | | **122.09%** | | | | | **120.86%** |

**Consolidated Analysis**

Compared to the position in September 2023, the consolidated total RSF has increased by Rp6.46 Trillion (weighted value) mainly due to an increase in Current and Special Mention Loans (performing) and non-default securities of Rp5.17 Trillion (weighted value) & Other Assets of Rp1.11 Trillion (weighted value).

As of December 2023, Danamon does not have interdependent assets or liabilities.

The implementation of Danamon liquidity management in accordance with what we have reported in the liquidity risk profile, includes the following:
1. In terms of risk management, the BOC and BOD have awareness of liquidity management risk and is represented through the ALCO (Asset and Liability Committee) and ROC (Risk Oversight Committee) with clear and independent duties and responsibilities.
2. In terms of risk management, Danamon has a contingency funding plan (CFP), monitoring and reporting of liquidity limits through ALCO and ROC, managing positions and liquidity risk, as well as funding strategies and policies / procedures as well as monitoring liquidity risk limits and reviewed regularly.
3. Danamon has and implements a liquidity risk management process, independent human resources and a liquidity management information system.
4. Danamon has a sufficient risk control system through a risk management unit and a compliance unit that is independent from the operational unit and Line of Business.

Scenarios are crafted to set the underlying market and bank-specific conditions and severity on which the cashflow profile are forecast in assessing liquidity adequacy. The scenarios used for liquidity risk management are:

- Baseline atau Business as Usual (BAU)
- General Market Stress Test or Systemic Problem
- Bank Specific Crisis or Name Problem

**d. Large Fund Provider (LFP)**

As explained in the previous section, as part of funding strategy, Danamon monitors the concentration of funding towards large funding providers (LFP). In general, this monitoring aims to limit dependence on certain funding providers, which could otherwise cause problems with Danamon's liquidity position in the event of large withdrawals of funds.

## TABLE 33. ENCUMBRANCE (ENC)

(in million Rupiah)

| | a | b | c | d |
|---|---|---|---|---|
| | Encumbered Assets | Assets held or agreed with the central bank but not yet used to generate liquidity | Unencumbered Assets | Total |
| Cash and Cash Equivalent | - | - | 2,233,846 | 2,233,846 |
| Part of the placement with Bank Indonesia that can be withdrawn during stress | - | 5,034,595 | 9,684,900 | 14,719,494 |
| Securities issued by the Central Government and Bank Indonesia in Rupiah and foreign currencies | - | 5,756,220 | 13,423,832 | 19,180,052 |
| Securities in the form of debt securities issued by non-financial corporations that meet the criteria of Article 11 paragraph (1) letter b POJK No 42/POJK.03/2015 regarding LCR | - | - | 176,684 | 176,684 |
| Securities in the form of debt securities issued by corporations that meet the criteria of Article 12 paragraph (1) letter b POJK No 42/POJK.03/2015 regarding LCR | - | - | - | - |

**Qualitative Analysis**

At the end of December 2023, Danamon did not have assets classified as encumbered assets, but had assets that were kept or agreed with the central bank but had not yet been used to generate liquidity, in the form of Rupiah and foreign currency statutory reserves of Rp5.03 Tn and the Macroprudential Liquidity Buffer (PLM) of Rp5.76 Tn.

Overall, Danamon has assets that qualify as HQLA of Rp36.31 Tn, which is dominated by Securities issued by the Central Government and Bank Indonesia.

### Contingency Funding Plan

An event of liquidity stress is an emergency situation with the potential to have a substantial impact on the Bank's liquidity position. To anticipate a liquidity crisis, Danamon maintains a Contingency Funding Plan (CFP), which formally establishes strategies to face a liquidity crisis and procedures to compensate for cash-flow deficits during emergency situations. A CFP should comprehensively describe contingency management strategies, escalation procedures, and responsibilities for addressing liquidity stress.

With regards to the CFP, there are indicators that represent external factors (market Indicators) and internal factors, namely CFP Monitoring, with the following indicator details:

| Internal Indicators | Market Indicators |
|---|---|
| • *Rasio Intermediasi Makroprudensial*<br>• *Liquidity Coverage Rasio*<br>• *Stress Test Maximum Cummulative Outflow* | • Rupiah exchange rate against the US dollar<br>• Inflation rate<br>• Trade Balance<br>• Credit Rating<br>• Rate of return of Government Bonds |

## 4. Operational Risk

The definition of operational risk is specified in OJK Regulation No. 18/POJK.03/2016. Operational risk is a loss arising from the inadequacy or failure of internal processes, human error, system failure, or a problem caused by an external event, which affect the Bank's operational activities.

Danamon's approach to operational risk management is to define the best mitigation strategy to get an optimum balance between operational risk exposure, the effectiveness of control mechanisms, and to create a risk appetite as a Danamon strategy by consistent implementation of an Operational Risk Management (ORM) framework.

Major components of the Operational Risk Management Framework that are consistently applied are:

### a. Three Lines of Defense

In the implementation of the ORM framework, the Three Lines of Defense concept is applied, as elaborated below:

- Line of business and supporting units as the executors of the risk management process, ORM at the Line of Business and Support Functions, and Internal Control functions in each Risk-Taking Unit act as the first line of defense in the day-to-day execution of operational risk management. They are responsible for identifying, managing, mitigating, and reporting on Operational Risk.
- The ORM division together with the Information Risk Management (IRM) Division, the Compliance Working Unit, and the Legal Division serve as the second line of defense responsible for overseeing operational risk management in Danamon.
- The ORM division is responsible for designing, defining, developing, and maintaining an overall operational risk framework, monitoring the implementation of the framework by the RTU, ensuring adequate control over policies and procedures, and acting as coordinator/facilitator for effective operational risk management activities.
- Meanwhile, the Internal Auditor (SKAI) independently performs the role as third line of defense to identify any weaknesses found in operational risk management and assesses whether the implementation of operational risk management has been in line with regulations.
- The BOD and BOC are responsible for overseeing the effectiveness of the overall implementation of the operational risk management framework.

### b. Operational Risk Management

The operational risk management framework of Danamon and subsidiary is implemented in an integrated manner, the process of which consists of identifying, assessing/measuring, monitoring, and controlling risk.

The process involves:

1. Risk identification, which is used to identify and analyse inherent risks in new products, services, and processes, as well as to ensure adequate preventive control over all processes.

2. Risk assessment at the operating unit level is supported by the Risk/Loss Event Database (R/LED), Self-Raise, Risk Control Self-Assessment (RCSA), and Key Risk Indicators (KRI) to assess Danamon's risk profile quantitatively and to identify the effectiveness of operational risk management.

   The measurement of operational risk uses the Standardized Measurement Approach based on OJK Circular Letter No. 6/SEOJK.03/2020.

   Danamon's individual and consolidated quantitative operational risk disclosures are illustrated in the following tables.

## TABLE 34. QUANTITATIVE EXPOSURE OF OPERATIONAL RISKS - BANK ONLY

(in million Rupiah)

| Indicator Approach | December 31, 2023 | | | | December 31, 2022 | | |
|---|---|---|---|---|---|---|---|
| | Average Gross Income in the Last 3 Years | Internal Loss Multiplier (ILM) | ORRC | RWA | Average Gross Income in the Last 3 Years | Capital Charge | RWA |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Basic Indicator Approach | 820,489 | 1 | 820,489 | 10,256,117 | 11,565,545 | 1,734,832 | 21,685,397 |

## TABLE 34. QUANTITATIVE EXPOSURE OF OPERATIONAL RISKS - BANK CONSOLIDATED WITH SUBSIDIARY

(in million Rupiah)

| Indicator Approach | December 31, 2023 | | | | December 31, 2022 | | |
|---|---|---|---|---|---|---|---|
| | Average Gross Income in the Last 3 Years | Internal Loss Multiplier (ILM) | ORRC | RWA | Average Gross Income in the Last 3 Years | Capital Charge | RWA |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Basic Indicator Approach | 945,266 | 1 | 945,266 | 11,815,822 | 17,508,460 | 2,626,269 | 32,828,362 |

3. Operational risk is monitored through periodic reports preparation to management by the Risk Management Committee to identify emerging issues related to weaknesses or failures in the implementation of control functions.

   As part of Danamon's efforts to improve the monitoring of operational risk, the following are some of the efforts that have been implemented and will continue to be improved upon:
   - Expansion of the scope of recording, analysis, and risk events reports in more details to ascertain the position of the Bank concerning existing problems related to operational risks.
   - Development of an Operational Risk Management System (ORMS) application to improve the effectiveness of operational risk management.
   - Effectiveness of ORM tools, such as Risk/Loss Event Database, Self-Raise, Risk Control Self-Assessment, and Key Risk Indicators used to identify operational risks and take preventive measures.

   In addition, one of the primary mitigations of operational risks is the implementation of comprehensively coordinated insurance through maximum insurance policy coverage of Danamon's operational risk exposure.

4. Risk control is conducted by ensuring operational policy and control adequacy in all operational procedures to mitigate operational risks.

   Insurance Management implementation is done as a major operational risk mitigation effort and is conducted in a well-coordinated manner to ensure an optimum balance between operational risk exposures, effectiveness of control mechanisms, insurance coverage, premium expenses, and Danamon's risk appetite.

   One controlling function is the implementation of Quality Assurance/Internal Control in each unit at Danamon, which refers to the general practices in the industry, application of quantitative measurements of Bank-wide control effectiveness, and cross-validation with

a control mechanism conducted by independent parties (SKAI/Internal Audit). The focus of QA for this year and the years to come is to enhance QA inspection methods, develop an integrated, effective, measurable, and informative QA application system, which will be implemented across the QA Units in Danamon and its subsidiary.

**c. Supporting Infrastructure**

The implementation of the comprehensive operational risk management process is supported by the ORMS (Operational Risk Management System), an internally designed real-time online tool.

The ORMS strengthens the capture, analysis, and reporting of operational risk data by enabling risk identification, assessment/measurement, monitoring, and control/mitigation, which is conducted in an integrated manner, thereby enhancing the effectiveness of operational risk management at Danamon.

To increase awareness regarding operational risks, training media has been developed in the form of e-learning. This e-learning has been, and is still being implemented at all levels of Danamon management and employees.

**d. Technology Risk Management**

Risks generated by the extensive use of Information Technology systems in supporting the business processes are identified as a subset of the operational risks in the Enterprise Risk Management framework.

As such, in managing the technology related risk, in general, the implementation refers to the bank-wide agreed process related to the risk management cycle, which is governed by the Operational Risk Management Policy, including:

- Risk identification, which is used to identify and analyse inherent risks in the use of information technology to support any new products, services, and processes, as well as to ensure adequate preventive controls over all processes.
- Risk assessment at the information technology operating unit level, which is supported by the Risk/Loss Event Database (R/LED), Risk Control Self-Assessment (RCSA), and Key Risk Indicators (KRI), to assess the Bank's risk profile related to information technology.

Nevertheless, specific process implementation of risk management related to the use of information technology refers to the frameworks under the Information Technology Risk Management Policy.

**e. Information Security Management**

The developed Information Security Policy and Operational Term Framework ("Kerangka Acuan Operasional") provide the minimum requirements for the implementation of Information Security at Danamon, which all employees (both permanent and contract) must comply with, including third parties who work and gain access to Danamon's information.

The Information Security Policy was developed by adopting international standards that regulate Information Security, i.e. ISO 27001. Additionally, it also takes Indonesian laws and regulations into consideration.

The key to success in implementing the aspects of Information Security as governed by the Information Security Policy is the awareness, culture, commitment, and collective efforts of all lines of business and support functions at Danamon, starting from the employee level up to the senior management level.

To increase Information Security awareness, as mentioned above, we have performed the following:

- Development of educational material as part of online training (e-learning) for all Danamon employees.
- Delivering a sharing session to lines of business or support functions that need it.
- Providing educational material and practical tips related to Information Security through all available communication channels.
- Conducting a Cyber Security Risk Awareness Session for senior management.

As part of the Information Security Policy implementation, the Information Risk Assurance Unit also provides support to the Digital Risk Advisory and Technology Risk Methodology Unit in performing the risk assessment, from the Information Security perspective, on Bank's products and services, which is supported by Information Technology. The role of the Information Risk Assurance Unit in this activity is to identify vulnerabilities and threats to the information used by the Bank to achieve its business objectives, and to provide guidance on the necessary measures to mitigate the risks identified, if any, based on the value arising from the classification of such information.

**f. Business Continuity Management (BCM)**

BCM was developed to improve Danamon's resilience and establish preventive measures to respond to all incidents that may disrupt the continuity of the Bank's activities, regardless of the causes. This includes risks classified as low probability-high impact in order to safeguard the stakeholders' interests, reputation, brand, and valuable business activities, as well as to increase Danamon's resilience. The management and implementation of BCM in Danamon does not only focus on handling disturbances such as natural disasters, but also focuses on and cover deviations that might threaten Danamon's operational strategic plans.

The Business Continuity Management policy is managed by the Operational Risk Management, Fraud, and QA – Risk Management Division, and its implementation is managed by the Sustainability Finance Division.

**g. Fraud**

Danamon mitigates and manages risks arising from fraud based on the framework of the anti-fraud strategy as set forth in the "Anti-Fraud Management Policy and Framework", which has been implemented nationally in Danamon and its subsidiary. These policies and strategies are in line with POJK No. 39/POJK.03/2019 regarding the implementation of anti-fraud strategies for commercial banks, which Danamon has reported to the OJK every half year.

Danamon has consistently implemented the four pillars of the fraud control strategies, which consist of prevention, detection, investigation, reporting and sanctions, and monitoring, evaluation, and follow-up.

Danamon has implemented this strategy with various initiatives by involving employees and systems, including continuous improvement of internal controls effectiveness, active supervision by management, as well as culture development and concern for anti-fraud across all levels of Danamon's organization.




**Fraud can affect any part of an institution and the Bank needs to remain vigilant and put more emphasis on internal control and risk management**

5. **Legal Risk**

Legal risk is risk caused by lawsuits and/or weaknesses of juridical aspects. Legal risk occurs due to, among others, litigation factors, absence of supporting statutory regulations factors, or weaknesses in contract execution factors, such as unfulfillment of validity conditions of contractor unperfect execution process of collateral documents. Legal risk is one of the important aspect because Financial Services Authority (OJK) may issue an order to stop Danamon and/or its Subsidiary' products in the event that the implementation of Danamon and/or its Subsidiary' products is assessed or has the potential to significantly increase legal risk due to complaints or demands from customers.

Along with the increasing scope of Danamon and/or its Subsidiary' business and dynamic product development, as influenced by many factors, the level of legal risk needs to be properly managed. Basically, the main objective of legal risk management implementation is to ensure that the risk management process can minimize the possibility of negative impacts of juridical weakness, absence and/or amendments of laws and litigation processes in the activities of Danamon and/or its Subsidiary.

a. **Danamon Legal Risk Management Organization**

Legal risk in Danamon is managed by a team coordinated by the Legal Division and chaired by the Head of Legal Counsel. In the implementation of legal risk management, the legal risk management team under the Legal Division cooperates with the relevant working units, namely the Service Excellent & Customer Care Division, Industrial Relation Division, Consumer Collection Division, and Remedial Division.

b. **Legal Risk Management Policies and Procedures**

Danamon has already established a Legal Term Framework and Standard Operation Procedure (SOP) of Legal Risk Management Implementation, which are evaluated periodically based on the Danamon's internal/external development, as well as by changes in the applicable laws and comply with regulations of the Financial Services Authority (OJK) and its implementation regulations in accordance with risk management.

c. **Legal Risk Management and Control Mechanism**

Legal Risk Management is conducted through a process of identification, assessment, monitoring, and risk control, as well as through management information system. In the identification process, all lines of business, support functions, and Subsidiary are required to identify, and analyse factors that can lead to the occurrence of legal risks in the lines of business, products, processes, and information technology that have an impact on Danamon's financial position and reputation. Risk identification also includes legal risks assessments arising from operational activities/products/agreements, and inherent risks with the purpose of:

- Protecting the interest of Danamon and/or its Subsidiary, individually or consolidated, and
- Having legal rights that can be implemented according to prevailing laws and regulations.

In assessing the inherent risk of legal risk, the following parameters/indicators are used:

- Litigation factors.
- Weaknesses in legal binding factors.
- Absence/changes in laws and regulations factors.

In relation to the implementation of legal risk management, Danamon has implemented the following:

- Implementation of legal risk monitoring by Danamon Senior Management (especially for high-risk legal cases).
- Development of Legal Term Framework and Standard Operation Procedure (SOP) for Legal Risk Management Implementation, which regulates the identification and mapping of legal risks, including the mitigation and matrix parameters for the inherent risk and quality of legal risk management implementation.

The implementation of a comprehensive legal risk management process with the monitoring of legal risks is expected to be consistent, with active participation of all concerned parties. With the Legal Division as the division in charge, the existing legal risks are expected not to exceed the risk appetite previously determined by Danamon management. To ensure the improvement quality of legal risk management,

Danamon regularly provides legal training/ socialization for employees.

**6. Strategic Risk**

Weaknesses or inaccuracies in strategy formulation, as well as failure to anticipate changes in the business environment could cause strategic risk. Strategic risk management is intended to address a variety of risks due to inadequate strategy establishment and implementation.

**a. Strategic Risk Management Organization**

The Strategic Risk Unit plays a role in managing strategic risk and is under active supervision of the BOC and BOD. Danamon's Strategic Risk working unit covers all line of business and support functions which work closely with Financial Planning Division of the CFO Directorate to analyse and monitor strategic risk.

**b. Strategic Risk Management**

The implementation of strategic risk management is done through active supervision of the BOC and BOD. The BOC is responsible for directing and approving bank's business plans and strategic plans.

While the BOD is responsible for:

- Preparing business plans and strategic plans.
- Ensuring that strategic objectives are already in line with mission, visions, culture, business directions, and risk tolerance.
- Approving any amendment of strategic plan and conducting reviews of the suitability of strategic plan periodically.
- Ensuring that the condition, managerial competency, as well as control system and mechanism are adequate to support the implementation of defined strategy.
- Monitoring the development of internal and external conditions which affect defined business strategy.
- Defining working units/functions which are responsible and authorized to formulate and monitor the implementation of strategies, including strategic, and business plans.
- Ensuring that strategic risk management has been implemented effectively and consistently.

Danamon and its subsidiary manage strategic risk by monitoring the inherent strategic risk, as well as the quality of strategic risk management. The parameters used in assessing inherent strategic risk are as follows:

- The impact of external risk factors, including macroeconomic conditions, regulations, technology, target customers, competition, as well as the Bank's, and its subsidiary' positioning in the banking/financial services industry.
- The impact of internal risk factors, including the alignment of business strategy, business model and strategic focus, effective organizational structure, adequacy and quality of human resources, technology, and operational efficiency.
- Strategy implementation monitoring, including the results of strategy implementation, successful implementation of strategic projects, and the impact of strategic decisions.

Furthermore, several factors are considered in order to assess the quality of strategic risk management:

- Risk Governance, including risk preference, risk tolerance, and active supervision by the BOC and BOD.
- Risk management framework, including the adequacy of organizational structure, policy, and procedure.
- Risk management process, human resources, and management information systems, including the process of identification, measurement, management information system and risk control, as well as the number and quality of human resources to support risk management.
- Risk control systems, including the adequacy of internal control systems, and the adequacy of reviews by independent parties in Danamon and its subsidiary.

**c. Inherent Strategic Risk**

Danamon and its subsidiary have managed inherent strategic risk well. In principle, Danamon and its subsidiary have a clear and well-defined vision and mission with clear and measurable achievement steps. Danamon's aspiration is to become a leading financial group in lending and funding with sustainable profitability.

Danamon and its subsidiary anticipate more intensified competitive and diverse business competition by providing maximum service to existing customers and potential new customers. To support the strategic initiatives, Danamon and its subsidiary will continue to improve collaboration with MUFG and other related entities within the group. Furthermore, Danamon and its subsidiary will continue to improve human resource capabilities, optimize banking service through branch network transformation, digital development, and invest in operational process improvement.

Geopolitical dynamics over the past few years impacted the global situation, including Indonesia. COVID-19 pandemic and conflict between Russia and Ukraine worsened global supply chain disruptions and pushed up energy and non-energy commodity prices. These geopolitical dynamics have led to a significant increase in global inflation, even reaching double digits for some countries. In response to high inflation, central banks around the world have raised their benchmark interest rates. The global interest rate hike was started by the Fed, which has been aggressively increasing the Federal Funds Rate since March 2022.

The dynamics of the global economy also affect the national economy. Taking into account the development of the exchange rate and inflation, Bank Indonesia increased the benchmark interest rate since August 2022 as a pre-emptive and forward-looking measure by Bank Indonesia to bring inflation back within Bank Indonesia's target range. Despite global economic volatility, domestic economic growth remains positive, supported by controlled inflation, a surplus in non-oil and gas trade, and improved consumer purchasing power.

Credit growth shows a positive trend until the end of 2023. Through collaboration with MUFG, Danamon and its subsidiary will continue to increase its market share in the Enterprise Banking segment, continuing the growth of small and medium loans (SME), trade finance, auto financing, supply chain financing, household goods financing, and sustainable financing while maintaining prudent principle in terms of lending and customer selection criteria.

Economic factors still affect the achievement of the Danamon and its subsidiary' strategic plans. Danamon and its subsidiary continue to monitor several indicators such as inflation rates, interest rates, fluctuation in the Rupiah exchange rate, market conditions business competition, and actively adapting several activities and strategies, such as cross-selling, establishing lending/financing segments, innovating in products and mechanisms serve customers and focus on maintaining good asset quality. Danamon and its subsidiary will remain selective and prudent in providing loan and maintaining asset quality.

Despite the rapid digitalization development in banking industry, the Bank still considers the importance of having physical branch for customers, especially for the affluent segment. The Bank has aspirations to transform branch offices by combining the physical branches experience with digital, in order to improve branch capabilities in providing financial solutions to customers. The Bank will also continue to maintain distribution network efficiency ratio.

Danamon and its subsidiary always strive to improve employee and leadership capabilities through various training and development programs designed to improve professional skills in their fields as well as managerial and leadership abilities. The Bank continues management trainee program as the Danamon Bankers Trainee (DBT), develops Danamon Technology Trainee (DTT) program related to digitalization, and develops Danamon Banking Officer (DBO) program in order to fulfill strong and competitive sales force needs. Danamon and its subsidiary also optimize the use of HR management information system through continuous improvements and developments. This provides a reference for management to set employee management strategies and policies.

**d. Strategic Risk Management Implementation Quality**

The implementation of risk management has been accomplished with satisfactory rating. Nevertheless, Danamon and its subsidiary continue to improve upon it. The formulation of an acceptable level of risk (risk appetite) is sufficient in the form of limits, policies, and procedures for risky processes. Risk managers in each division and subsidiary are in placed to support the implementation of the business strategies that have been formulated.

Danamon and its subsidiary continue to monitor various relevant strategic risk elements and regularly update the mitigation action plan in response to dynamic business environment.

**7. Compliance Risk**

Compliance risk is the risk that may arise due to Danamon's failure to comply with and/or not to implement the provisions of laws and regulations, including the Sharia Principles for sharia business units.

Compliance risk in general can result from, among other things, (i) legal behaviour, namely the behaviour or activities of Danamon breach or in violation of the provisions and/or laws and regulations, and (ii) organizational behaviour, namely the behaviour or activities of Danamon are in violation of generally accepted standards.

Danamon implements compliance risk management to minimize the possible negative impacts of Bank behaviour that breach or are in violation of generally accepted standards, provisions, and/or laws and regulations as early as possible.

Implementation of Risk Management for compliance risk is adjusted to the size and complexity of Danamon's business.

In implementing compliance risk management, Danamon not only monitors its compliance risk individually but also its compliance risk in a consolidated manner with subsidiary. With the appointment of Danamon as the main entity of the MUFG Group Financial Conglomeration, Danamon also monitors compliance risk in an integrated manner within the MUFG Group Financial Conglomeration.

**a. Compliance Risk Management Organization**

The Compliance Work Unit [SKK] which consists of the Regulatory Compliance & Advisory Division and the Regulatory Compliance & Assurance Division is a working unit that runs compliance functions to monitor Danamon's compliance risks individually, in consolidated manner with subsidiary, and in an integrated manner under the MUFG Group Financial Conglomeration.

Danamon has a Compliance Director who has met the prerequisite for independency and is currently does not hold any multiple position that considered unlawful according to the regulation. The Compliance Director has an important role in risk management and responsible for the implementation of the compliance function at Danamon.

The following functions are a series of preventive (ex-ante) actions or steps to ensure that the policies, provisions, systems, procedures and business activities carried out by Danamon remain in compliance with the provisions of the Financial Services Authority and the provisions of statutory regulations including the sharia principles for Sharia Business Units. The work unit that carries out the compliance function also ensures Danamon's compliance with all commitments made by Danamon to the Financial Services Authority and/or other competent supervisory authorities.

The BOD plays an active role in nurturing and realizing compliance culture at all levels of Danamon's organization and business activities. Organizational risk management includes active oversight if the BOD and BOC. To support this oversight function, Danamon has set up a Risk Management Committee at the BOD level and a Risk Oversight Committee at the BOC level.

The BOC, through the Risk Oversight Committee, oversees risk management policies and implementation, including the implementation of compliance functions in managing the compliance risk. The BOC periodically submits evaluation results and suggestions for for compliance function quality improvement to the President Director and the Director who responsible in with implementing compliance function.

**b. Compliance Risk Management Policy and Strategy**

Danamon has an Integrated Risk Management Policy and Bank Compliance Framework as a reference for managing compliance risk. Compliance risk management is carried out on matters that can increase compliance risk exposure that may cause both financial and non-financial sanctions.

The Compliance Risk Management Strategy executed by the SKK includes creating a gap analysis between Danamon's internal policies and regulatory provisions. In cases where there is a gap, the SKK ensures it has an action plan and monitors how the action plan is executed to settle the gap. SKK ensures the availability of adequate risk mitigation tool and carried out compliance review on Danamon' internal policies to ensure regulatory adequacy with continuous updates. Apart from that, the SKK also conducts review on the provision of funds with certain limits.

**c. Compliance Risk Management Implementation Process**

The implementation of compliance risk management is carried out through the entire process of identifying, measuring, monitoring and controlling compliance risk. With regards to compliance risk monitoring and control, the SKK has an application system that can give periodic notifications to relevant work units related to the fulfillment of commitments and the delivery of periodic reports to relevant regulators. Apart from that, the SKK also has a Risk Appetite Statement (RAS) for both Danamon as an individual entity and subsidiary. The SKK regularly monitors between RAS and its realization. Should there be any exception to the RAS, the SKK will ensure that mitigation measure is adequate with proper follow-ups.

**8. Reputation Risk**

Reputation risk is a risk due to decrease in stakeholder's level of confidence that comes from negative perception of the Bank, triggered by a variety of undesirable events, such as negative publicity on the Bank's operations, a violation of business ethics, customer complaints, governance weakness, corporate culture and other events that may impair the Bank's reputation.

**a. Reputation Risk Management Organization**

Danamon's reputation risk is managed by the Corporate Secretary Working Unit, which coordinates with units that handle customer complaints, finance units, treasury units, and units that handle corporate communications.

Consolidated reputation risk is managed through collaboration with the risk teams from the subsidiary.

**b. Policy and Mechanism of Reputation Risk Management**

The policy and mechanism of reputation risk management refer to regulations that focus on the following:

- Negative news related to the owner of Danamon and/or companies related to Danamon.
- Violation of common practices of business ethics/norms.
- The amount and level of customer usage of Danamon's complex products and the amount and materiality of Danamon's cooperation with its business partners.
- Frequency, types of media, and materiality of negative publicity of Danamon.
- Frequency and materiality of customer complaints.

Danamon always strives to implement high standards of reputation risk management through continuous improvement and updates of governance, policies, appropriate procedures, utilization of improved information systems, and continuous improvement of the quality of human resources.

c. **Risk Management During Crisis**
Danamon has already established policies and procedures for handling risk reputation management in a crisis.

9. **Investment Risk**
Investment Risk (Equity Investment Risk) arises because the Bank also bears the loss of customer business financed under a profit-loss sharing basis agreement (for example *mudharabah, musyarakah, musyarakah mutanaqishah* or *MMQ*). This risk arises from the Bank's financing activities that use *mudharabah* and *musyarakah* contracts.

Financing based on a *mudharabah* contract takes the form of business cooperation between the Bank, which provides all the capital, and the customer, who acts as fund manager, by sharing in the profits of the business, based on the contract agreement, while the loss will be fully borne by the Bank unless the customer is proven to have committed wilful misconduct, is negligent, or has violated the agreement.

Financing based on a *musyarakah* contract takes the form of cooperation between the Bank and its customers for a certain business, in which each party invests a certain portion of funds, under the provision that the profits will be shared based on an agreement, while any loss will be borne by all parties, according to the respective funding proportions.

*Musyarakah mutanaqisah* or MMQ is *musyarakah* or *syirkah*, where the ownership of assets (goods) or capital of one *syarik* (bank) is reduced because of gradual purchases by other parties (customers).

**Organization and Policy of Investment Risk Management**
Investment risk organization and policy is the same as Credit Risk Organization, given that both of the risks arise from financing activities.

Danamon's Sharia Business Unit (UUS) has a working unit responsible for analysing reports containing actual the realization with the business targets. Danamon maintains adequate infrastructure to monitor the business performance and operations of those financed by the Bank, or who are regarded as partners.

**Investment Risk Mitigation**
The periodic monitoring of risks taken in accordance with risk appetite and business performance remains within the desired limits.

To prevent any breach on the part of customers and as collateral for Danamon if customers should make intentional mistakes, be negligent, or violate agreements, Danamon requests collateral from customers who are financed. Collateral type and collateral assessment follow the prevailing collateral policies that applied in financing business in general.

10. **Rate of Return Risk**
Rate of Return Risk arises from changes in the level of return rates paid by the Bank to a customer, due to changes in returns received by the Bank and/or from the financing, which can affect the behaviour of funding a third-party customer of the Bank. Rate of Return Risk Management also applies to the Sharia Business Unit (UUS). The process of Return of Risk Management refers to the provisions of the OJK.

**Rate of Return Risk Mitigation**
Monitor the returns of the Bank every month compared with the returns of other banks and maintain the composition of the source of funding from third-party funds with low yields.

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# HUMAN CAPITAL MANAGEMENT

> "To align and support the Company's strategy, Danamon's HR management focuses on: Better Employee Experience, Developing Future Capabilities and Dynamic Organization to Increase Productivity, dan Evolving High Performance Culture."

In order to better cultivate a High-Performance Culture, HR continues to communicate our Employee Value Proposition (EVP) internally. The following are four values contained in the EVP:

1. Global Exposure. As part of MUFG, one of the world's largest banking businesses, Danamon provides opportunity for employees to gain overseas work exposure through short assignment and employee exchange within MUFG Group companies
2. Rise to Excellence. Danamon encourages employees to continuously improve their performance and live an innovative culture through the Danamon Innovation Race program.
3. Own Your Future. Danamon provides employees with many opportunities for self-development and career development according to their aspirations and potential, including educational programs for fresh graduates through various management trainee programs to build talent for long-term needs. On top of the Danamon Bankers Trainee (DBT) which has entered its 19th batch, Danamon also developing specialized programs based on sectors, such as Danamon Technology Trainee (DTT) in IT, Danamon Banking Officer (DBO) in Sales, and Danamon SME Trainee (DST) in the SME segment.
4. Wellness and Wellbeing. Danamon applies a balanced approach towards employee performance and welfare which facilitated through activities under the Danamon Club (D'Club) and many CSR activities with the theme of Sustainability Environment.

**Recruitment and Selection**

Danamon prefers internal hires in the form of job rotations and assignments, which also contribute further to employee learning and development. However, to support the growth and business development, Danamon may from time to time have to hire from external candidates through the use of available social media and career site services and artificial intelligence, including LinkedIn, besides using other sourcing strategies such as referrals, campus hiring, virtual career fairs and other means of recruitment.

Other than that, Danamon continues to collaborate, cooperate, support career sponsorship and webinars with prominent universities and organizational communities. Danamon also provides internship opportunities for final semester college students, for example through the Kampus Merdeka Program that aims to prepare them for the real work environment.

**Competency Training and Development**

Danamon continuously innovating in training and development programs to improve employees' competences. As many as 892 training programs were organized on soft skills and technical skills developments, engaging 123,443 participants with an average total learning hours of 52.86 Hours/Employee. Danamon has maximized digital technology for all training modules stored in the Learning Management System (LMS), in addition to various digital learning platforms such as Smart Library, LinkedIn Learning, and other digital learning platforms.

Danamon is committed in developing employees through a comprehensive leadership training program, combining leader competencies and corporate values. This program is known as Danamon Leadership Academy (DLA) which is provided for 3 leadership layers, from First Line Manager, Middle Manager, to Senior Manager.

To increase the competence of its sales team, Danamon has conducted Upskilling Credit Skill (Financial Statement Analysis) and Advisory Camp Program for Branch Managers.

**Talent Management and Worker Career Development**

To ensure the availability and readiness of future leaders, especially in strategic positions, Danamon carries out a talent identification process based on two criteria: performance and potential. Furthermore, talent review and calibration are carried out to manage the best talents within the Company so they could be developed according to their respective potentials and the aligning to the Company's needs. The objective of this process is to increase employee engagement level collectively, within both their division and Danamon level. This process also involves succession planning to ensure that the Company can maintain the sustainability of both its business and operations by preparing a talent pool of leadership candidates who have the future leaders' skills that are in line with the Company's strategy.

**HR Management Information System**

The year 2023 marked the various improvements in the capabilities of Danamon's HR management information system with various upgrades of capabilities that are more automation in nature and are the forerunners for the application of artificial intelligence (AI) in the future. We refer this feature as Danamon Virtual Employee Assistance (Denva) which could automatically answer questions from employees regarding Human Capital policies and products.

Furthermore, Danamon has improved Denva's capabilities whereby it can help employees in drafting various reference letters; for instance, request for company reference letters, which typically required by employees to apply for personal loans, can be done automatically in this application. Another feature of this system is that it helps Danamon to create and send certificates of work appointments automatically to employees who have completed their probation period as opposed to the previous process where everything was done manually.

Danamon has further expanded its personnel management system to include employee education and communication media. The front page of this system resembles a news portal where employees will be directed to various educative and informative articles once they log in the system. Moreover, its function as collaboration platform has also been enhanced. Through this system, each work unit is expected to optimize its own collaboration area to share various materials such as policies, SOPs or learning materials specific to the respective work unit. This collaborative function can support specific learning and communication needs in each work unit.

**Industrial Relations**

To strengthen ties between employees and management, Danamon supports events of employee gatherings at all work locations through recreational activities where employees can meet up face to face. For social activities, Karyawan Danamon Peduli (KDP) run programs to help their fellow employees who are going through hardships, grief, give medical aid, as well as educational assistance.

Danamon also facilitates employee interest and talent activities through D'Club. These activities take the form of routine sports as well as art activities, such as dance and music. Not only D'Club internal routine activities, participation in activities organized by the OJK and other institutions, both government and private, are also encouraged. D'Club also organizes sports tournaments in big cities and other activities such as health seminars, blood donations and bazaars to celebrate Eid al-Fitr and Christmas.

**Human Capital Strategy and Work Plan 2024**

In the future, Danamon will continue to develop talents and exchange talents between the MUFG Group, manage productivity through effective performance management and increase work discipline in managing labor costs through careful calculations and planning, as well as maintaining strong employee engagement. System capabilities will be continuously built to allow Danamon analyze various personnel data for more informed decision making based on reliable data.

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# INFORMATION **TECHNOLOGY**



"We aspire to become a strategic and trusted partner to carry out Bank Danamon's Digital Transformative initiatives through cutting-edge technology solutions."

In 2023, Danamon's IT focused its development team on delivering several innovations to provide convenience, reliability and security for our customers, while also improving the efficiency of the Bank's operations, as well as increasing internal productivity. We also continued several strategic initiatives commenced in the previous year and committed to continuing the development of our digital banking service strategy combined with technological innovations to support Danamon's business growth and meet customer needs.

## 2023 INFORMATION TECHNOLOGY ACCOMPLISHMENTS

### TECHNOLOGY INITIATIVES FOR BUSINESS

Throughout 2023, consistent with our commitment to promoting integration, interconnectivity, interoperability, secure, and reliable payment system infrastructure, we aligned our Open Banking platform with BI-SNAP (National Open API Payment Standard), which is the national open API payment standard published by Bank Indonesia as part of the Indonesia Payment System Blueprint 2025 (BSPI 2025). To support domestic business, Danamon has Corporate API services and to expand our retail business reach, the Bank also provides retail API Services. For third parties who wish to try the API service, the Bank has prepared an accessible API portal (https://developer.danamon.co.id) to conduct trials and simulations of integrating banking services within the designated sandbox.

D-Bank PRO, as one of the Bank's focused digital channels to meet customer needs and provide convenience for customers when conducting end-to-end banking transactions, has been continuously enhanced to enable customers to have banking services anytime and anywhere through the online features such as online savings account opening, Valas Mobile - FX purchase, personal loan registration, and opening virtual credit cards with lower limits. Apart from increasing partnerships with third parties, IT has implemented credit card onboarding features using API services, real time money transfers, and insurance features.

Danamon's Branch of the Future is the customer's destination, specifically for personification of banking services and financial advice on important investment decisions. A branch is not just a place for routine transactions. In 2022, Danamon transformed two pilot locations to provide a new branch atmosphere and digital experience for customers, and it also improved the Bank's capabilities in providing sound financial solutions. In 2023, 16 locations were also successfully transformed and at the same time, self-service

machines (MFK) were developed to further increase our unique value proposition to customers, and the Bank launched 'Danamon Lebih Pro', which offers savings products for 9 currencies in 1 account. Transferring and receiving funds in multiple currencies can be done without the hassle of opening an additional foreign currency account.

Danamon Cash Connect (DCC), one of Danamon's flagship digital channels for corporations, is constantly being improved to provide the best proposition for corporate customers through added features for the Financial Supply Chain for the Automotive segment and bulk upload for cross border remittance.

In 2023, Danamon successfully completed the migration of the acquisition of Standard Chartered Indonesia's conventional retail loan portfolio (Credit Card, Personal, Mortgage, Auto loan). This is one of the strategic priorities to strengthen Danamon's Consumer Banking business.

To support and improve global environmental protection, IT has successfully defined the classification of Green Taxonomy and also supports the commitment of Indonesia efforts to reduce greenhouse gas emissions.

## TECHNOLOGY REFORMATION INITIATIVES

As part of our commitment to deliver the best technology services to both business units and customers, technology modernization is kept underway as we continue to revitalize, monitor the utilization and maintain hardware and software capacity appropriately, allowing the IT Infrastructure to quickly respond to changes, improve resiliency, and support business growth.

Internally, Danamon continued to renew obsolete hardware and software, as well as apply in place automated capabilities to eliminate exploitation risks related to vulnerabilities in servers, endpoint devices, network devices, and systems software, as well as using Robotic Process Automation (RPA) so that repetitive and rule-based tech operational processes can run 24 hours a day. The adoption of cloud-based infrastructure is starting to be used for R&D innovation and development, which facilitates sandboxing for the digital development team in developing and testing digital solutions.

Danamon recognizes the importance of ensuring customer data, transactions, and IT services remain secured, and therefore has formed a special team that only focuses on all activities related to cybersecurity including defining cybersecurity strategy, establishing security governance, ensuring secured technical development processes, securing privileged user access, handling and monitoring security trends and incidents.

To better compete with peers and the fintech industry, Danamon obtained the following ISO 27001 certifications in 2023:
1. Data Center Operations
2. Payment systems

ISO 27001 certification, which is an international standard for information security management systems that is widely accepted and trusted by various organizations, plays a key role for Danamon in obtaining benefits such as creating a positive image and good perception in securing customers and business partners, governing information security based on applicable national and/or international standards, and conforming to local regulations.

The development of technology is thriving at a very fast pace and under this condition, it is important to optimize and maintain the agility of the IT team. To ensure there is always a pool of fresh and innovative ideas, as well as to show our commitment to nurturing the next generation of IT Talent, in 2023, the second batch of Danamon's Technology Trainees (DTT) have been successfully recruited and enrolled in designated trainings and mentorship Program.

## 2024 STRATEGY

### CONTINUE TO ENHANCE CYBER SECURITY, DIGITAL & DATA CAPABILITIES

To realize Danamon's IT vision, the IT development plan in 2024 will refer to the defined IT Strategic plan that supports Danamon's digital transformation journey. Through the ongoing provision of superior technology and operational solutions in service and performance, the IT team believes that initiatives can be carried out through digital innovation to support businesses in enhancing customer experience, partnerships, financial supply chains, and sustainable payment ecosystems.

Cybersecurity will continue to be the Bank's focus to increase proactive cyber risk management capabilities, monitor threats, and address vulnerabilities effectively. Danamon is committed to always providing safe services for customers.

In the coming year, IT will continue to increase their presence in the digital era though the established digital channels of D-Bank Pro and Danamon Cash Connect by modernizing and revamping the existing systems and technology, which is in line with Danamon's commitment to offer unique value for the customer experience when interacting with the Bank through self-service devices.

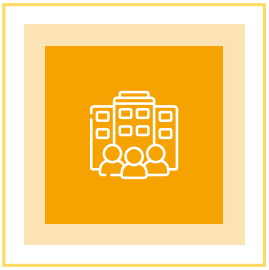
Danamon believes that data will play a significant role in contributing intelligent insights to support the Bank's business growth; therefore, IT will continue to improve the data architecture to ensure the Bank has the best fit platform to produce superior analytics deliverable quality and performance monitoring by incorporating artificial intelligence capabilities and forming an internal center of excellence (COE) to support the production of data that can be used for more informed business decision making.

In 2024, Danamon will continue their journey to improve key capabilities through system modernization, the adoption of new technology such as Gen AI, cloud computing, infrastructure resiliency, secured IT operations, and well-governed collaboration.

Enhancing IT in the coming year, should be supported by flexible, resilient, reliable, automated and scalable technology infrastructure capabilities. This capability will involve increasing the IT staff's capacity, productivity, and capability with competency-based development programs.



# OPERATIONS



"The Operations framework focuses on improving the infrastructure, process, people, and procedures."

Throughout 2023, Danamon's Operations have continuously transformed and innovated to ensure high-quality processes and good corporate governance. Collaborating with all Danamon's stakeholders, Operations has expanded the Bank's market reach through MUFG network, including the acquisition of retail assets customers of Standard Chartered Bank Indonesia. The Operations framework focuses on improving the infrastructure, process, people, and procedures.

## PERFORMANCE IN 2023

As strategic and trusted business partner, Operations focuses on quality service to both internal and external customers. Operations continue to optimize operational processes and resources to deliver better customer experience by improving productivity through several winning initiatives while maintaining strength in internal control, and in order to be more adaptive in fulfilling the diverse needs of our customers, Operations have rolled out process reengineering, system enhancement, and implementation of digital infrastructure initiatives.

Our continuous improvement initiatives in 2023 included:

1. Supported new products and synergy realization projects as part of MUFG ecosystem, which includes MUFG investment into ventures, new biller hub collaborations, and loan syndication process development.
2. Created optimum and secure processes through the improvement of service level agreements in the collateral appraisal and trade operation process, extending the internal cut-off time for the loan and trade process, and optimizing the availability system for loan outgoing transfer, payment process in Custody Operation, and fund transfer for mutual fund subscription.
3. Improved bond statement delivery by converting hardcopy statements to become e-statements and automated e-statement generation.
4. Conducted periodic reviews and created stronger procedures with the addition of flow charts to improve the clarity of the procedure.
5. System enhancements to ensure compliance with the latest regulations related to payments, which include BI FAST additional features and MPN G3 related to tax payments.
6. Development of custodian systems in processing with BI FAST, development of transaction methods, KYC and merging of statements, account identification, creation of e-statements, as well as development for multi-currency and multi-share class transactions.
7. Created a collateral appraisal workflow system and used QR Codes in collateral document safekeeping.
8. Internal process improvement in the areas of credit operations, including credit document handling, stock opname process, cross-regional alignment, and legal knowledge upscaling.
9. Actively participated in global standard alignment and knowledge exchange such as ATMR new regulation, SOX implementation, and Indonesia Green Taxonomy Reporting.
10. Completion of projects to improve the Regulatory Reporting process (new or additional regulations), covering the Financial Information Service System (SLIK) and Antasena reporting.
11. Implementation and stabilization of e-stamp duty system to monitor stamp duty usage on Treasury transactions and credit card billing statements.

Operations team kept on improving the capacity and quality of human resources to be adaptable to the needs of the current banking industry is implemented through various initiatives. The following are several programs carried out throughout 2023:

1. Continue implementing employee rotations within internal groups, including job enlargement as well as job re- assignments.
2. Specialized learning programs and/or certification for related teams, such as risk management, capital markets, trade finance, and collateral appraisers.
3. Conducted employee capability development programs, including soft skills training such as leadership skills and customer service skills for user and supervisory levels, which are carried out for Operations employees to prepare the Operations team to respond to future challenges.
4. Organized training and certification for User, Supervisor, and Executive Officer levels as part of the SKKNI SPPUR certification, as well as being actively involved with Bank Indonesia, LPK (Job Training Institute), and FKDOP (Banking Operational Director Communication Forum) in supporting the implementation of SKKNI SPPUR targets.
5. Continued the process of benchmarking with peer banks, to identify opportunities to improve our processes further.

## AWARDS AND RECOGNITION IN 2023

With the spirit of advancing and growing together, Danamon's Operations continuously strives to excel in transactions and services. Danamon has received various awards in operations during 2023, consisting of:

1. The 2023 USD Clearing Elite Quality Recognition Award for Outstanding Achievement of Best-in-Class MT202 with the STP Rate of 99.97% from J.P. Morgan Chase Bank.
2. The 2023 USD Clearing Elite Quality Recognition Award for Outstanding Achievement of Best-in-Class MT103 with the STP Rate of 99.49% from J.P. Morgan Chase Bank.
3. The USD Payments STP Excellence Award for Commercial Payments with STP Rate 99.3% from Citibank.
4. The 2023 STP Awards for USD Clearing Payment with STP Rate 99.2% from Standard Chartered.
5. Recognition of Outstanding Payment Formatting Performance in achieving the STP rate of 98.16% for MT103 Payments from Bank of New York Mellon.
6. MUFG President's Award - Collaboration MVP Winners for Implementation of Cash Online.
7. SERAMBI Award 2023 (Semarak Rupiah Ramadhan dan Berkah Idul Fitri) from Bank Indonesia.

## PLANS FOR THE FUTURE

As a working unit responsible for carrying out banking transactional processes, Danamon's Operations continuously strive to improve banking operational processes that are oriented towards providing the best service and control over each transaction. Operations always align our transformations with Bank Danamon's strategic initiatives, with the main aspiration of achieving operational excellence to deliver a better Customer Experience.

The followings are some of the initiatives that will be carried out in 2024:

1. Optimizing the process of remittance, related to having automated same-day incoming remittance and nostro distribution logic.
2. Continuing the initiative to utilize RPA technology (Robotic Process Automation) and process re-engineering to optimize processing time and process accuracy in several operational areas.
3. Enhancing collateral appraisal workflow system to integrate with the credit process in the SME area and to further, continue to develop the QR Code system for administering collateral documents.
4. Developing automated processes for integrated deposit transactions.
5. Continue developing BI-Antasena reporting process, Foreign Exchange Flow Activity Reporting (LLD), and other reports to increase the current level of automation and comply with the latest regulatory provisions.
6. Develop a Tax Application Service Provider (PJAP) system for Mutual Fund tax reporting and custodian system to support PJAP reporting.
7. Develop a dispute chargeback monitoring system for credit and debit card transactions to mitigate risks and compliance functions.
8. Continue automating the User ID management process to improve the control and speed up the process of managing all User ID and process flow functions for the Bank's internal system parameters.
9. Continue developing the auto-reconciliation process in several operational unit processes, to accelerate the reconciliation process and increase process accuracy.
10. Optimizing email management to support the Trade Finance transaction processing function.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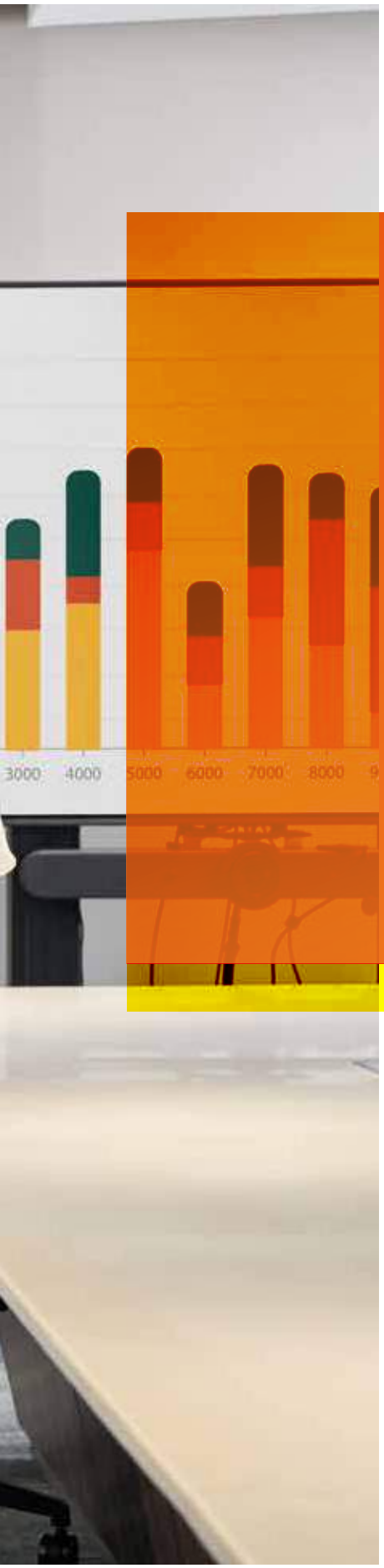

Danamon

A member of MUFG, a global financial group

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# CORPORATE **GOVERNANCE**

**PT BANK DANAMON INDONESIA TBK**
2023 ANNUAL REPORT

# CORPORATE **GOVERNANCE**

Danamon believes that the implementation of Good Corporate Governance (GCG) is an important element that encourages the Company to achieve stable and sustainable business growth and increase its corporate values in both the short and long term.

Danamon consistently implements GCG and improves the quality of sound and transparent management of the Company based on precautionary and ethical principles with the support of integrated risk and compliance management

Danamon's existence in the banking industry cannot be separated from the harmony it has established with the environment surrounding its business and the contribution the Bank makes to fulfill its social and environmental responsibilities with due regard to the interest of both its shareholders and stakeholders.

## DANAMON'S GOVERNANCE POLICIES: IMPLEMENTATION BASIS

The laws and regulations that serve as the bases and guidelines for implementing corporate governance include the following:

- Indonesian laws on areas such as Limited Liability Companies, Capital Markets and Banking.
- Financial Services Authority Regulations (POJK) and Financial Services Authority Circular Letters (SEOJK) especially regarding Governance, Risk Management, Annual Reports, and various regulations related to the implementation of governance.
- The ASEAN Corporate Governance Scorecard (ACGS) issued by the ASEAN Capital Market Forum (ACMF).
- Indonesian General Guidelines for Good Corporate Governance (GCG) issued by the National Committee on Governance Policy (KNKG).
- Indonesian Corporate Governance Roadmap.
- The Company's Articles of Association and General Meeting of Shareholders (GMS) resolutions.
- The Bank's GCG Policy
- Other best practices related to good corporate governance implementation.

Danamon has an Integrated Governance Policy for the MUFG Group Financial Conglomeration that offers guidelines for implementing GCG at every activity and organizational level at Danamon and Financial Services Institutions (LJK) in the MUFG Group Financial Conglomeration.

Following the issuance of POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, Danamon has made improvements to its internal policies and procedures.

## DANAMON'S GOVERNANCE IMPLEMENTATION: COMMITMENTS AND OBJECTIVES

Danamon's Board of Commissioners, the Board of Directors and all employees are fully committed to continuously improving the quality of GCG implementation using the following 5 (five) GCG principles as guidance: transparency, accountability, responsibility, independency, and fairness.

The aim of achieving stable and sustainable business growth and increasing corporate values in both the short and long term is supported by GCG the process and mechanism for evaluating the implementation of GCG which is conducted periodically covering 3 (three) aspects of governance, namely governance structure, governance process and governance outcome , in addition to other criteria or indicators for each assessment factor.

In line with the development of best practices in implementing GCG in the banking and financial services industry, Danamon stays committed to always improving its GCG implementation that allows it to meet the ever-changing GCG standards.

The sustainable implementation of GCG at Danamon aims to:

- Encourage Company performance.
- ncrease investor confidence.
- Protect the interests of stakeholders.
- Optimize added value.
- Make positive contributions to the banking industry, financial industry and the Indonesian economy.

## DANAMON'S GOVERNANCE IMPLEMENTATION: ROADMAP

Danamon consistently and continuously makes improvements in its governance implementation methods as outlined in its governance road-map.

Danamon's GCG roadmap is detailed below:

### 2013

- GMS Agenda Disclosure and Explanation.
- Publishing GMS resolutions the day after the GMS was held.
- Disclosing Danamon's Governance Policy, Articles of Association, Personal Investment Policy, Related Party Transaction Policy and Transactions containing Conflicts of Interest, Shareholders and Groups on the company's website.
- Improving Danamon's website. This included an addition of bilingual features.
- Filling out management profiles and GMS minutes.
- Disclosing its Remuneration Policies for the Board of Directors and Board of Commissioners in its Annual Report.

### 2014

- Perfecting the alignment of its good corporate governance implementation with applicable laws and regulations, especially with the recommendations of the Financial Services Authority (as contained in the Indonesian Corporate Governance Road Map).
- Aligning its good corporate governance implementation with the ASEAN CG Scorecard.
- Providing all Board of Commissioners members with a refreshment training course on risk management.
- Separating the Nomination & Remuneration Committee into 2 (two) committees: the Nomination Committee and the Remuneration Committee.
- Adjusting the membership structures of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and the Nomination Committee using applicable regulations as references.
- Refining and updating its charters for the Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee and Governance Committee.
- Affiliate Transaction and Conflict of Interest Policy.

### 2015

- Integrated Governance and Integrated Risk Management implementation through the availability of integrated structures and infrastructure.
- Adding Independent Commissioners to the Nomination Committee and Remuneration Committee.
- A Diversity Policy for the Board of Commissioners and Directors, a Nomination Policy for the Board of Commissioners and Directors, a Performance Appraisal Policy for the Board of Commissioners and Directors, a Performance Assessment Tool for the Board of Commissioners, and an Anti-Gratification Policy (on Receiving and Giving Gifts).
- Payment of dividends within 30 days.
- Disclosing candidate profiles for Board of Commissioners members.

### 2016

- Improving the implementation of Integrated Governance and improving Corporate Governance guidelines for Subsidiaries.
- Improving governance implementation through the use of Financial Services Authority regulations on "Guidelines for Governance of Public Companies".
- Refining Nomination Committee and Remuneration Committee work guidelines and procedures.
- Adjusting and simplifying committees under the Board of Directors.
- Communication Policy, Board of Directors Succession Policy, Board of Directors Performance Assessment Tools.
- Improved Whistleblower Policy.

### 2017

- Aligning Danamon's governance implementation with the Financial Services Authority regulations on "Implementation of Governance for Commercial Banks".
- Improving Danamon's website.
- Refining policies that supported Danamon's governance implementation

## 2018

- Improving Danamon's governance implementation.
- Reviewing charters for the Board of Directors, Board of Commissioners, and Committees under the Board of Commissioners.
- Reviewing Subsidiary Governance Policies.
- Adjusting the Integrated Governance Committee's membership structure.
- Improving a number of policies related to Anti-Money Laundering and Preventing Terrorism Financing (AML-CFT) policies.
- Refining and updating a number of policies related to Risk Management.
- Making changes to Danamon's organizational structure.

## 2019

- Refining policies supporting corporate governance implementation.
- Refining guidelines and work procedures for corporate governance organs.
- Updating the Code of Conduct.
- Making changes to Danamon's organizational structure.
- Adjusting Committee membership structures.
- Refining and updating a number of policies related to Risk Management and Integrated Governance.

## 2020

- Adjusting the structure and members of the Financial Conglomeration.
- Adjusting the membership structure of committees.
- Refining and updating guidelines and work rules for corporate governance organs.
- Improving a number of policies related to Anti-Money Laundering and Preventing Terrorism Financing (AML-CFT) policies.
- Refining and updating a number of policies related to Risk Management and Integrated Governance.

## 2021

- Refining and updating a number of policies related to Risk Management and Integrated Governance.
- Improving and updating a number of policies supporting corporate governance implementation.
- Adjusting the membership structure of committees.
- Improving a number of policies related to Anti-Money Laundering and Preventing Terrorism Financing (AML-CFT) policies.
- Making changes to Danamon's organizational structure.

## 2022

- Refining and updating a number of policies related to Risk Management and Integrated Governance for all of MUFG Group Financial Conglomeration's entities in Indonesia.
- Updating the Bank's Financial Conglomeration Corporate Charter.
- Refining and updating policies supporting corporate governance implementation.
- Updating several guidelines and working procedures for committees.

## 2023

- Updating Danamon's Code of Conduct.
- Improving a number of policies related to Anti-Money Laundering and Preventing Terrorism Financing (AML-CFT) policies.
- Refining and updating a number of policies related to Risk Management and Corporate Governance.
- Merging the Nomination Committee and Remuneration Committee into 1 (one) committee, namely the Nomination and Remuneration Committee.
- Updating the committee's work guidelines and regulations.
- Making changes to organizational structure.
- Making changes in members of the financial conglomerate.

## 2024

- Refining and updating a number of policies related to risk management, governance and supporting policies for the implementation of governance.
- Updating the guidelines and work rules of the Board of Commissioners, Board of Directors, and committees.
- Implementing Sharia Banking Certification for Independent Parties, and members of Boards of Directors and Commissioners.
- Planning amendments in Articles of Association.

# POLICIES, ORGANS AND **GOVERNANCE IMPLEMENTATION**

## CORPORATE GOVERNANCE POLICY

Danamon is a Main Entity of MUFG Group Financial Conglomeration that is responsible for preparing and determining its own Integrated Governance Policy within Indonesia. This policy serves the main guideline for implementing integrated governance applicable to all Entities of MUFG Group Financial Conglomeration in Indonesia. In September 2023, MUFG Group Financial Conglomerate had its Integrated Governance Policy refined after Adira Quantum was no longer a member. Following the issuance of POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, Danamon has made some improvements and updates to its Governance Policy

Danamon carries out its governance based on the following 5 (five) basic principles of Good Governance:

### TRANSPARENCY

Danamon is committed to applying transparency in disclosing and providing relevant information that is easy for the shareholders and stakeholders to access. Transparency is also applied in the decision-making process as reflected in the minutes of meetings.

### ACCOUNTABILITY

Clarity in organizational functions, duties, authorities and responsibilities governed according to the guidelines and work procedures of each function. As an institution, Danamon is accountable for its performance.

### RESPONSIBILITY

Danamon is committed to complying with established laws and regulations, its internal policies, ethical values and standards, principles and practices. In addition, Danamon also works to realize its responsibility to both the society and the environment in order to achieve long-term business continuity and gain recognition as a good corporate citizen.

### INDEPENDENCY

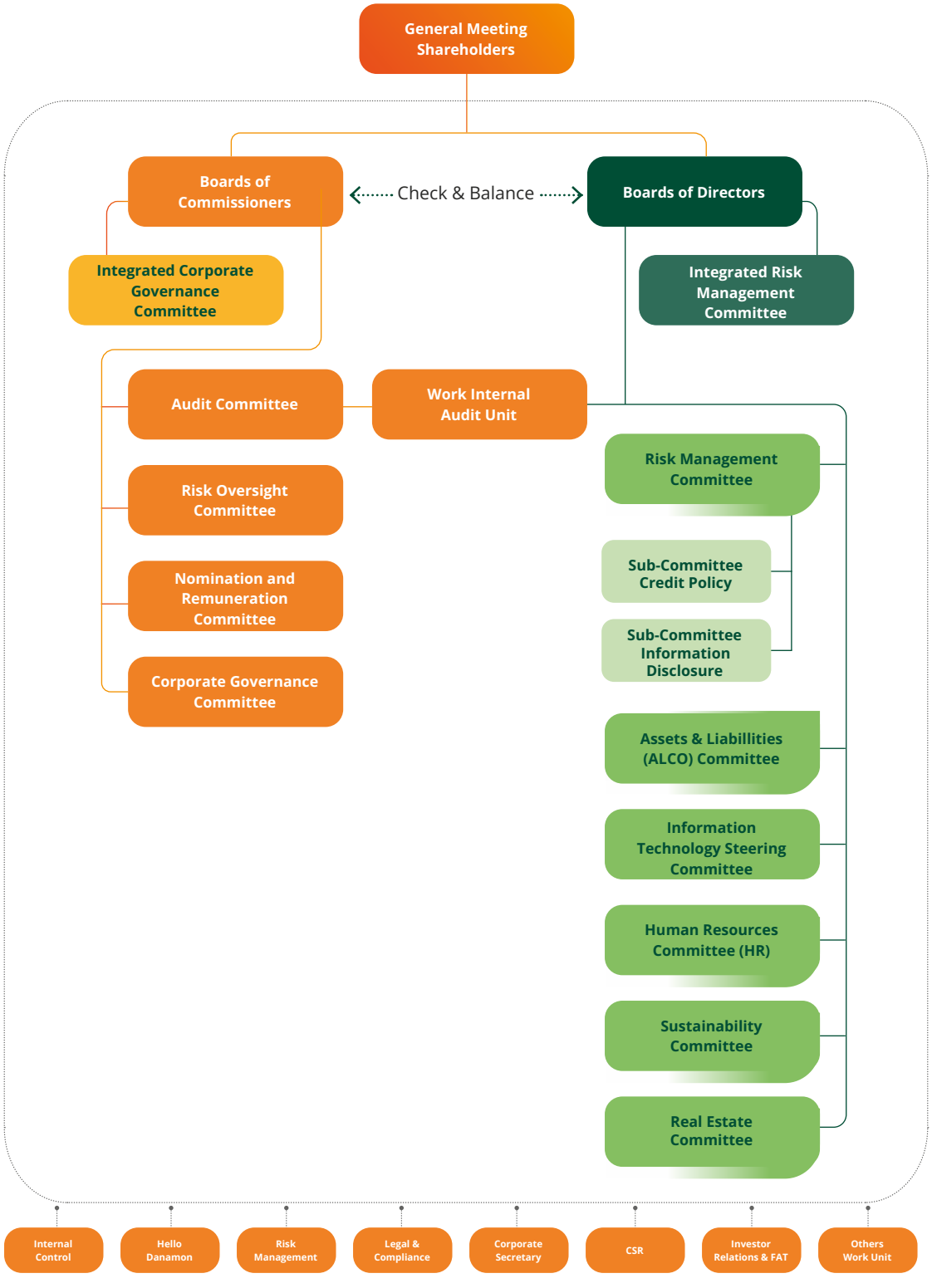
Danamon's organs carry out their activities independently and objectively, and avoid any dominating influences from any party. Danamon is committed to running its business with a priority placed on professionalism and free from conflicts of interest and influence or pressure from any party that is in violation of regulatory provisions and ethical values as well as standards, principles and practices.

### FAIRNESS

Danamon ensures that it can always fulfil the rights and interests of all of its shareholders, both majority and minority. Danamon also always provides fair and equal treatment to all of its stakeholders. Fairness herewith includes equality, balance and justice in fulfilling Stakeholder rights based on agreements, regulatory provisions, and ethical values, as well as standards, principles and practices.

## DANAMON'S GOVERNANCE ORGANS

Danamon's governance organs were formed to support the implementation of good corporate governance principles to make it run systematically and in a structured manner. Danamon's governance-supporting organs have clear roles and responsibilities to create a control mechanism of checks and balances.



## DANAMON'S GOVERNANCE IMPLEMENTATION

Danamon realizes that the good corporate governance implementation is more than just a necessity, but rather one of the main foundations and basic requirements for carrying out its business activities. Good corporate governance implementation is built on a baseline of solid integrity that allows such governance to be implemented throughout all level of the organization, and for it to be carried out throughout all of Danamon's activity in such a way that allows all operational activities to run consistently and continuously.

This system of governance implementation is based on the 5 (five) basic principles of good governance: Transparency, Accountability, Responsibility, Independence, and Fairness and Equality. Each of these principles is grouped in a governance system that consists of 3 (three) governance aspects: Governance Structure, Governance Processes and Governance Outcomes.

| GCG STRUCTURE | GCG PROCESS | GOVERNANCE RESULTS |
|---|---|---|
| • The number of people, the composition, the criteria and the independence of Danamon's Board of Commissioners, Board of Directors and committees all have to be adequate and designed in accordance with Danamon's needs and in accordance with applicable Financial Services Authority/Bank Indonesia regulations;<br>• Danamon, as a Main Entity in MUFG Group Financial Conglomeration, has to establish an Integrated Governance Committee and an Integrated Risk Management Committee;<br>• The main duties, responsibilities and functions of all levels at Danamon have to be designed in an adequate manner that is specified in Policies, Guidelines and Work Rules. The Policies, Procedures and Management Information Systems of Danamon have to be available and support Danamon's operational activities;<br>• There have to be Governance Guidelines, risk management frameworks, and adequate internal controls, compliance functions and internal audit functions, with appointed external audits based on criteria needed;<br>• There has to be policies for providing funds to related parties, for the large provision of funds, for conflicts of interest and for aspects of transparency;<br>• There have to be strategic and business plans that are in line with Danamon's vision and mission. | • There has to be adequate implementation of the functions, dutiesand responsibilities of Danamon's organs so as to optimize the company's oversight and control functions;<br>• The process of replacing and appointing Board of Commissioners, Board of Directors and Committee members has to be done in accordance with applicable regulations;<br>• There has to be efforts to boost the competence of Board of Commissioners and Board of Directors members through continuous education and training; There has to be disclosure of affiliated transactions and conflicts of interest from the Board of Directors and Board of Commissioners;<br>• The provision of funds to related parties and provision of large funds is to be carried out through a normal credit approval process and has to take an "arm's length" principle into account;<br>• Risk management has to be properly implemented so that risks that may arise can be managed adequately;<br>• There has to be complete and accurated disclosure of information when it comes to financial and non-financial matters, Danamon products, and customer complaints;<br>• Strategic and business plans have to be carried out in a realistic, comprehensive and measurable manner that is approved by the Board of Commissioners and communicated to shareholders and all levels of the organization. | • Danamon's positive performance includes profitability, efficiency and capital;<br>• Danamon's activities have to be free from the intervention of owners and other related parties that may cause a conflict of interest;<br>• Disclosure of financial and non financial conditions (as well as other important forms of information) have to be available on Danamon websites in a way that is informative and easily accessible to Stakeholders;<br>• There has to be adequate compliance and risk management as well as follow-ups on audit results done in accordance with Danamon's commitments;<br>• The Bank's Business Plan has to describe Danamon's sustainable growth and provides economic and non-economic benefits for all Stakeholders. |

# DANAMON'S GOVERNANCE IMPLEMENTATION IN 2023: **FOCUS AND ACHIEVEMENTS**

Danamon seeks to consistently apply the principles of good governance in various aspects and at every level of the organization.

In 2023, Danamon undertook various initiatives to strengthen its governance implementation through aligning it with regulatory provisions and improvements in governance structure and policies, which included:

1. Refinement of Integrated Governance Policies.
2. Changes in Financial Conglomeration Members in connection with the completion of the liquidation process of PT Adira Quantum Multifinance.
3. Changes in members of the Financial Conglomerate after PT Home Credit Indonesia became a new member of MUFG Group Financial Conglomerate in connection to MUFG Bank share acquisition of PT Home Credit Indonesia through Krungsri (75%) and PT Adira Dinamika Multi FinanceTbk (9.83%).
4. Refinement of policies related to risk management, including:
   - Bank Risk Management and Consolidation Policy.
   - MUFG Group Financial Conglomerate Integrated Risk Management Policy.
   - Market and Liquidity Risk Management Policy.
   - Cyber Risk Management Policy.
   - Resolution Plan Policy
5. Refinement of policies for Anti-Money Laundering (APU), Prevention of Terrorism Financing (PPT) Program, and Prevention of Funding for the Proliferation of Weapons of Mass Destruction (PPPSPM).
6. Refinement of the Charter of the Risk Monitoring Committee under the Board of Commissioners.
7. Refinement of the Charters of the Risk Management Committee and the Information Technology Steering Committee under the Board of Directors.
8. Refinement of the Resolution Plan Policy.
9. Refinement of Policy for Transactional Conflict of Interest and Information Wall Management.
10. Refinement of Policy for Personal Securities Trading (PST) and Material Non-Public Information (MNPI) Management.
11. Refinement of Anti-Fraud Management Policy and Framework.
12. Refinement of Business Continuity Management Policy.
13. Refinement of Occupational Health Safety (OHS) Policy.
14. Refinement of Action Plan Policy
15. Refinement of Procurement Policy.
16. Refinement of Tax Compliance Policy.

# ASSESSMENT OF DANAMON'S **GOVERNANCE IMPLEMENTATION IN 2023**

In order to improve the implementation of Good Governance on an ongoing basis, Danamon conducts self-assessment on the quality of its Governance implementation in every semester, or for the June and December positions in accordance with the Bank's Soundness Level assessment period. Apart from that, Danamon also conducts assessments of the implementation of Good Governance through independent external parties to obtain more independent assessment results.

## SELF-ASSESSMENT OF CORPORATE GOVERNANCE IMPLEMENTATION

Danamon conducts self-assessment of its governance implementation pursuant to POJK No.55/POJK.03/2016 on the Implementation of Governance for Commercial Banks and POJK No.17 of 2023 on the Implementation of Governance for Commercial Banks which came into effect on September 14, 2023. The criteria used for individual self-assessments of governance implementation are SEOJK No.13/SEOJK.03/2017 on the the Implementation of Corporate Governance for Commercial Banks. The results of the Bank's self-assessment of governance implementation are an inseparable part of the Governance Implementation Report.

The results of the self-assessment of the implementation of corporate governance are one of the factors covering the Bank's Soundness Level Assessment using the risk approach or RBBR, both individually and in a consolidated manner, conducted at least every semester for end of June and end of December positions as regulated in POJK No.4/POJK.03/2016 on the Assessment of the Soundness Level of Commercial Banks and SEOJK No.14/SEOJK.03/2017 on the Assessment of the Soundness Level of Commercial Banks.

The assessment is conducted using assessment factors set out based on OJK regulations, including the quality of corporate governance principles in a comprehensive and structured manner which is integrated into 3 (three) aspects of governance, namely:

1. Governance Structure
   The Governance Structure Assessment aims to assess the adequacy of the Bank's governance structure and infrastructure to ensure governance principles implementation produces the expected outcomes. Bank's Governance structure consists the Board of Directors, Board of Commissioners, and the Bank's committees and work units. The Bank's Governance infrastructure includes policies and procedures, information system management, and the key tasks and functions of each organizational structure within the Bank.

2. Governance Process
   The Governance Process Assessment aims to assess the effectiveness of the process of governance principle implementation supported by adequate structure and infrastructure in order to for the Bank to show expected outcomes that are in line with expectations of the Bank's Stakeholders.

3. Governance Outcome
   The Governance Outcome Assessment aims to assess the quality of Bank outcomes to see whether or not they meet Stakeholder expectations, which result from the process of governance principles implementation that is supported by adequate governance structure and infrastructure.

## GOVERNANCE IMPLEMENTATION: ASSESSMENT FACTORS

Danamon's commitment to implementing governance as a way of maintaining its business continuity can be seen through its constant efforts to improve its governance implementation. Its efforts in 2023 towards this end include the following:

## SELF-ASSESSMENTS ON INDIVIDUAL GOVERNANCE

Danamon carried out self-assessments for individual governance implementation on a semi-annual basis. These assessments contain at least 11 (eleven) factors for evaluating the Good Corporate Governance implementation. These factors include the following:

1. Implementation of the duties and responsibilities of the Board of Directors;
2. Implementation of the duties and responsibilities of the Board of Commissioners;
3. Implementation and comprehensiveness of committee duties;
4. The methods of handling conflicts of interest;
5. Implementation of compliance functions;
6. Implementation of the internal audit functions;
7. Implementation of the external audit functions;
8. Implementation of risk management, including internal control systems;
9. The provision of funds to related parties and large exposures;
10. Transparency when it came to the Bank's financial and non-financial conditions, and reports on governance implementation and internal reporting; and
11. The Bank's strategic plans.

In addition the above 11 factors, assessment is also made on other relevant and significant aspects to GCG implementation.

### 2023 Governance Implementation Self Assessment: Results

The results of Danamon's self-assessments on governance implementation for June and December 2023 are as follows:

**Individual Governance Implementation: Self-Assessment Results Positions: As of June and December 2023**

| | Rating | Rating Definition |
|---|---|---|
| Bank | 2 (Good) | This rating indicates that Danamon's management has implemented good levels of corporate governance in general. It means that it has adequately fulfilled principles of corporate governance. All the weaknesses therein were generally considered less significant and could be resolved through normal actions taken by Danamon's management. |

Based on its assessment results that reviewed 11 (eleven) assessment factors for governance implementation, Danamon has achieved adequate levels of governance structures and infrastructure in 2023 that supported the effectiveness of its Good Governance implementation process with a quality that can meet the expectations of stakeholders.

# EXTERNAL **ASSESSMENTS**

### ASEAN CORPORATE GOVERNANCE SCORECARD (ASEAN CG SCORECARD)

Danamon continued to make improvements in its implementation of good governance principles so that it could provide added value for all Danamon stakeholders. One of its efforts saw it using the ASEAN CG Scorecard as a guide for improving its implementation of sustainable governance principles.

The ASEAN CG Scorecard is an ASEAN Capital Market Forum initiative for integrating the capital markets of ASEAN member countries that has been used since 2011. This scorecard serves as a quantitative tool to measure the compliance of public companies in ASEAN with corporate governance guidelines according to exemplary practices that are based on international standards (such as corporate governance principles issued by the Organization for Economic Cooperation and Development (OECD)).

### INDONESIAN INSTITUTE FOR CORPORATE DIRECTORSHIP (IICD)

The IICD has conducted its own external assessment of Danamon's governance implementation. It included Danamon as one of its IICD Corporate Governance (CG) award nominees and Top 50 Issuers with the largest market capitalization (BigCap PLCs).

# AWARDS FOR THE IMPLEMENTATION **OF GOVERNANCE**

Danamon's commitment to implement sustainable Governance garnered further recognitions in 2023. Danamon was named amongst the Top 50 Big Cap Issuers (based on best GCG practices), and received a special award in the Best Role of Stakeholders (Big Cap) category at the 14$^{th}$ IICD Corporate Governance Conference and Award held in September 2023.

This shows that Danamon has succeeded in practicing good governance (GCG) and has not been involved in serious cases for violation of GCG principles.

# DANAMON'S GOVERNANCE **IMPLEMENTATION REPORT**

Danamon's Governance Implementation Report covers all aspects of the Bank's governance implementation efforts that were done with reference to applicable laws and regulations and universally applicable best practices of governance implementation. These reports on Danamon's governance implementation serve as part of its corporate responsibility for implementing the principle of transparency to stakeholders and for complying with applicable laws and regulations.

# GENERAL MEETING OF **SHAREHOLDERS**

The General Meeting of Shareholders (GMS) is a Public Company's organ with authorities delegated to neither the Board of Directors nor the Board of Commissioners, as specified in laws on Limited Liability Companies and/or the Articles of Association of the Public Company.

GMS consists of an Annual GMS and other forms (Extraordinary GMS)

1) Annual GMS (AGMS)
   a. A Public Company shall convene an AGMS once a year, no later than 6 (six) months after the closing of its books, as specified in the laws and regulations and precede it with an Announcement and Summon.
   b. The Board of Directors shall submit an Annual Report to the GMS after reviewed by the Board of Commissioners, within a scope stipulated in laws, regulations and Company's Articles of Association.
   c. The AGMS decides on agenda items or matters in accordance with the provisions of laws, regulations and Company's Articles of Association.
2) Extraordinary GMS (EGMS)
   a. A Public Company shall convene an EGMS at any time when necessary and in the best interest of the Public Company, as specified in laws, regulations and Company's Articles of Association and precede it with Announcement and Summon.
   b. The EGMS shall make decisions on the proposed agenda in accordance with the provisions of the laws, regulations and Company's Articles of Association.

## Legal Basis for GMS Convention

The Company convenes GMS with reference to the following: Law No. 40 of 2007 concerning Limited Liability Companies, FSA Regulation (POJK) No.15/POJK.04/2020 concerning Plans and Implementation of the General Meeting of Shareholders of Public Companies, POJK No.16/POJK.04/2020 concerning Implementation of Electronic General Meetings of Shareholders of Public Companies, Company's Articles of Association, Danamon's Governance Guidelines.

## SHAREHOLDERS

Shareholders are owners of capital whose names are registered as shareholders within Company's shareholders' registry. Company has a total authorized capital of 17,782,400,000 shares. The shares consist of 22,400,000 series A shares with voting rights, each with a nominal value of Rp50,000.00 per share, and 17,760,000,000 series B shares with voting rights, each with a nominal value Rp500.00 per share. Of this capital, shareholders have 9,773,552,870 shares which consist of 22,400,000 series A shares and 9,751,152,870 series B shares. Shareholders consist of holders of series A shares and holders of series B shares. All shares issued by Company are registered shares.

## Rights and Authorities of Shareholders

Company does not divide its shares into special types of shares or ordinary shares. All shareholders have equal rights and obligations. Shareholders can participate in managing the company through the GMS. A GMS can be held at the request of shareholders with preconditions as stipulated in laws, regulations and Company's Articles of Association.

Shareholders reserve the right to participate in making decisions related to amendments to the Articles of Association and other fundamental changes regarding the Company. Shareholders also have the right to participate effectively and use votes in the GMS, as well as the right to obtain information regarding the GMS, which includes information on meeting agendas, as well as rules and procedures for voting.

The Company protects the rights of its shareholders and helps to ensure that the basic rights of shareholders are upheld. The basic rights of shareholders include:

1. Attending and voting at the GMS.
2. Obtaining relevant and material information about Company in a timely and regular manner.
3. Obtaining ownership registration methods.
4. Transferring shares.
5. Appointing and dismissing the Board of Directors and Board of Commissioners.
6. Receiving shares in Company's profits.

7. Exercising other rights and authorities based on laws, regulations and Company's Articles of Association.
8. The full rights and authorities of shareholders are regulated in Company's Articles of Association, which can be accessed through Company's website (www.danamon.co.id).

## Limitations for Shareholders

1. Shareholders shall not intervene in the execution of Company's operations. The Board of Directors and the Board of Commissioners must reject any interventions of this sort.
2. Controlling shareholders may coordinate in arranging business strategies, corporate plans and business plans.
3. Controlling shareholders can only exercise oversight through the GMS. Policy coordination and conducting audits have to be done in accordance with applicable laws and regulations.
4. Controlling shareholders must avoid conflicts of interest.
5. Controlling shareholders shall refrain from abusing their dominance or control of share ownership in ways that may violate corporate governance principles.
6. The Board of Commissioners and Board of Directors must refuse requests for information regarding Company from controlling shareholders that are inconsistent with principles of fairness and equality.
7. Shareholders shall refrain from using Company for personal, family, company or business group interests in spirits and manners that are contrary to laws and regulations and to the principle of fairness that commonly applies in issues involving the banking and financial sectors.

## Shareholder Access to Information

Shareholders can obtain information about Company through various designated communication media, including the GMS, performance presentations, analyst briefings, websites, and through e-mail access to Investor Relations (investor.relations@danamon.co.id) and Corporate Secretary (corporate.secretary@danamon.co.id).

## GMS Voting Mechanisms and Vote Counting

Company has compiled and prepared a Code of Conduct for its GMS. This GMS Code of Conduct, which is made available on its official website and delivered and read out at the opening of a GMS, contains voting procedure and calculation. Prior to each of the voting, the chairman of the GMS shall give an opportunity for shareholders with the rights to inquiries and/or their proxies to ask questions and/or share their opinions to ask questions and/or give their opinions to the chairman of the GMS before voting is conducted for each agenda item of the GMS.

Decision making in the GMS is carried out in the following manner:

1. The GMS shall make decisions based on deliberation to reach a consensus. In the event a consensus is not reached on a particular agenda item, then the decisions shall be made through voting.
2. Voting shall be carried out with due consideration on the GMS' attendance quorum and decision quorum, as stipulated in Company's Articles of Association.
3. In voting, the votes cast by the shareholders apply to all of the shares they own. Shareholders are not entitled to give power of attorney to more than one proxy for a portion of the number of shares they own with different votes.
4. In votes calculation, 1 (one) share gives the holder the right to cast 1 (one) vote. If a shareholder has more than 1 (one) share, then the shareholder is only eligible for 1 (one) vote at a time. A vote represents the entire number of shares a shareholder owns based on the voting cards the shareholder receives.
5. Members of both the Boards of Commissioners and Directors and Company's employees shall refrain from acting as shareholder proxies.
6. In the event that GMS makes decision on cash dividend distribution, then cash dividend payment to the entitled shareholders shall be made no later than 30 (thirty) days after a summary of the minutes of the referred GMS.

# GENERAL MEETING OF SHAREHOLDERS IN 2023

## The Convention of AGMS

In 2023, The Company held 1 (one) Annual General Meeting of Shareholders ("AGMS"). The 2023 AGMS was convened in accordance with the provisions in the Company's Articles of Association, POJK No.15/POJK.04/2020 concerning Planning and Organizing General Meetings of Shareholders of Public Companies and POJK No.16/POJK.04/2020 concerning Virtual Implementation of General Meetings of Shareholders of an Issuer.

The convening process of the 2023 AGMS is as follows:

### Implementation of AGMS March 31, 2023

| | |
|---|---|
| **Date Time** | Friday, March 31, 2023<br>The AGMS began at 14.34 WIB and ended at 16.16 WIB |
| **Place** | Bank Danamon Tower, Auditorium, 23rd Floor<br>Jl. H.R. Rasuna Said, Block C No. 10, Karet Setiabudi, Jakarta 12920 |
| **Quorum (Shareholder Attendance)** | In accordance with the Company's Register of Shareholders as of March 8, 2023, the total number of entitled shares is of 9,773,552,870 shares. The number of shares with voting rights that attended the AGMS was 9,123,663,222 shares or 93.351% of the total shares issued by the Company. Therefore, the meeting had fulfilled the requirements for the AGMS quorum and decision making for the AGMS agenda (which is more than 2/3 of the total shares with valid voting rights issued by the Company). Therefore, the AGMS is valid to be held and make the following decisions. |
| **AGMS Chairman** | The AGMS was chaired by Halim Alamsyah, Independent Commissioner of the Company, in accordance with the Company's Articles of Association and Circular Decisions of the Board of Commissioners. |
| **Attendance of the Board of Commissioners** | The Board of Commissioners physically present:<br>1. Kenichi Yamato, President Commissioner<br>2. Halim Alamsyah, Independent Commissioner<br>3. Peter Benyamin Stok, Independent Commissioner<br>4. Nobuya Kawasaki, Commissioner<br>5. Dan Harsono, Commissioner<br><br>The Board of Commissioners attended via the Webex<br>1. Hedy Maria Helena Lapian, Independent Commissioner<br>2. Shuichi Yokoyama, Commissioner |
| **Attendance of the Sharia Supervisory Board** | Sharia Supervisory Board physically present:<br>1. M. Sirajuddin Syamsuddin, Chairman<br>2. Hasanudin, Member<br><br>Sharia Supervisory Board present via Webex:<br>1. Asep Supyadillah, Member |
| **Attendance of the Board of Directors** | Directors physically present:<br>1. Yasushi Itagaki, President Director<br>2. Honggo Widjojo Kangmasto, Vice President Director<br>3. Hafid Hadeli, Vice President Director<br>4. Herry Hykmanto, Director<br>5. Rita Mirasari, Director<br>6. Heriyanto Agung Putra, Director<br>7. Dadi Budiana, Director<br>8. Muljono Tjandra, Director<br>9. Thomas Sudarma, Director<br><br>Directors who attended via the Webex:<br>1. Naoki Mizoguchi, Director |
| **Independent Party to calculate quorum and vote on AGMS decisions** | The Company had appointed Mala Mukti, S.H., LL.M. as Notary and PT Adimitra Jasa Korpora as Securities Administration Bureau respectively as authorized parties to calculate the quorum and voting. |
| **Number of shareholders who asked questions and/or provided opinions at the AGMS** | One question was asked on the second agenda of the Meeting by 1 (one) shareholder who owned 12,700 (twelve thousand seven hundred) of shares with valid voting rights issued by the Company. |
| **AGMS decision making mechanism** | 1. Meeting decisions are taken based on deliberation to reach consensus.<br>2. In the event that a consensus is not reached, decisions shall be made through voting on the agenda of the Meeting. A decision is valid if it is approved by more than 2/3 (two thirds) of the total shares with voting rights present and/or represented at the Meeting.<br>3. Abstain/Blanko votes shall be considered to cast the same vote as the majority of shareholders who cast votes. |

**Phases of AGMS 2023 Convention**

| Matter | Date | Reporting Media |
|---|---|---|
| Notification of PT Bank Danamon Indonesia Tbk (Company) Annual General Meeting of Shareholders (AGMS) Plan to OJK | February 15, 2023 | OJK and IDXnet Electronic Reporting Facilities |
| Announcement of the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk (Company) | February 22, 2023 | OJK and IDXnet Electronic Reporting Facilities, eASY.KSEI, and Company Website |
| Invitation to the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk (Company) | March 9, 2023 | OJK and IDXnet Electronic Reporting Facilities, eASY.KSEI, and Company Website |
| The conduct of the AGMS of PT Bank Danamon Indonesia Tbk (Company) | March 31, 2023 | - |
| Submission of Summary of Minutes of the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk (Company) | April 4, 2023 | OJK and IDXnet Electronic Reporting Facilities, eASY.KSEI, and Company Website |
| Submission of Minutes of the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk (Company) | April 27, 2023 | OJK and IDXnet Electronic Reporting Facilities |

The Company has uploaded information about the 2023 AGMS on its official website, such as description on Meeting agenda, profiles of Public Accountants and Public Accounting Firms, profiles of prospective Members of the Board of Commissioners, profiles of prospective Members of the Board of Directors, Meeting rules and other Meeting materials.

## Decisions and Realization of the 2023 AGMS

The AGMS has decided on 6 (six) Meeting agenda items. All Meeting decisions have been realized in 2023, as listed below:

**AGMS – First Agenda**

1. Approved the Company's Annual Report for the financial year ended December 31, 2022.
2. Ratified the Company's Consolidated Financial Statements for the financial year ended December 31, 2022 which had been audited by the Imelda & Rekan Public Accounting Firm (a member firm of Deloitte Touche Tohmatsu Limited) as contained in the Independent Auditor's Report, dated February 14, 2023, Number 00017/2.1265/AU.1/07/0849-2/1/II/2023 with opinion without modification.
3. Ratified the Oversight Duties Report of the Company's Board of Commissioners for the financial year ended December 31, 2022.
4. Provided full release and discharge of responsibility ("volledig acquit et décharge") to (i) the Company's Board of Directors in carrying out their duties and responsibilities for management as well as duties and responsibilities representing the Company; (ii) The Company's Board of Commissioners in carrying out their oversight duties and responsibilities as well as duties and responsibilities in providing direction and advice to the Company's Directors; and (iii) the Sharia Supervisory Board in carrying out its duties and responsibilities for oversight of sharia aspects of the implementation of the Company's business activities in accordance with sharia principles and providing advice and suggestions to the Company's Directors, which was carried out in the financial year ended December 31, 2022, as long as The implementation of these duties and responsibilities is reflected in the Company's Annual Report for the financial year ended December 31,2022.

| | **Total Abstain and Agree Votes:** 9,123,598,322 shares or 99.999% | | |
|---|---|---|---|
| **Voting Result** | **Abstain** | **Disagree** | **Agree** |
| | 5,188,595 shares or 0.057% | 64,900 shares or 0.01% | 9,118.409,727 shares or 99.942% |

**AGMS – Second Agenda**

Approved the use of net profit after the Company's income tax expense for the financial year ended December 31, 2022 to the amount of IDR3,302,314,000,000 (three trillion three hundred two billion three hundred and fourteen million rupiah) with the following details:

1. 1% (one percent) of Net Profit or more or less IDR33,023,140,000 (thirty-three billion twenty-three million one hundred and forty thousand rupiah) is set aside for reserve funds to comply with Article 70 of the Limited Liability Company Law.
2. 35% (thirty five percent) of Net Profit or more or less IDR1,155,809,900,000 (one trillion one hundred fifty five billion eight hundred nine million nine hundred thousand rupiah) or IDR118.26 (one hundred eighteen point twenty-six rupiah) per share, assuming the number of shares issued by the Company on the Recording Date was no more than 9,773,552,870 (nine billion seven hundred seventy-three million five hundred fifty-two thousand eight hundred and seventy) shares, paid as annual dividends 2022 book, with the following conditions:
   a. Dividends will be paid to shareholders whose names were recorded in the Register of Shareholders on a date to be determined by the Company's Board of Directors (hereinafter referred to as the "Record Date").
   b. Dividends that are not taken after 5 (five) years from the date determined for past dividend payments, are put into the Special Reserve fund. Procedures for withdrawing dividends from the Special Reserve can be accessed on the Company's website.
   c. Shareholder dividend tax will be paid in accordance with the applicable tax regulations.
   d. The Board of Directors is hereby given the power and authority to determine matters concerning or related to the implementation of dividend payments for the 2022 financial year, including (but not limited to):
      1) determining the Recording Date for the Company's shareholders who are entitled to receive dividend payments for the 2022 financial year.
      2) determining the date for dividend payments for the 2022 financial year, and everything without prejudice to compliance with the regulations of the Stock Exchange where the Company's shares are listed.
3. The remaining profit or the 2022 financial year whose use was not determined will be posted as the Company's retained earnings.

| | **Total Abstain and Agree Votes:** 9,123,598,322 shares or 99.999% | | |
|---|---|---|---|
| **Voting Result** | **Abstain** | **Disagree** | **Agree** |
| | 838,900 shares or 0.009% | 64,900 shares or 0.001% | 9,122,759,422 shares or 99.990% |

## AGMS – Third Agenda

1. Reappointed Ms Elisabeth Imelda as Public Accountant and Imelda & Partners (a member firm of the Deloitte Touche Tohmatsu Limited) as Public Accounting Firm registered with the Financial Services Authority to audit the Company's consolidated financial statements for the 2023 financial year.
2. Authorized the Board of Commissioners to:
   a. determine the amount of honorarium and other requirements pertaining to the appointment of the Public Accountant and Public Accounting Firm.
   b. determine a replacement Public Accounting Firm and/or Public Accountant in the event that the Public Accounting Firm of Imelda & Rekan (a member firm of the Deloitte Touche Tohmatsu Limited) and/or Public Accountant Elisabeth Imelda for whatever reason fails to complete the audit process of the Company's Financial Statements for the 2023 financial year.

| Voting Result | **Total Abstain and Agree Votes**: 9,123,598,322 shares or 99.999% | | |
|---|---|---|---|
| | **Abstain** | **Disagree** | **Agree** |
| | 835,100 shares or 0.009% | 64,900 shares or 0.001% | 9,122,763.222 shares or 99.990% |

## AGMS – Fourth Agenda

1. a. approved the total bonus/tantiem payments that will be distributed to the Company's Board of Commissioners for the 2022 financial year.
   b. approve the total payment of salary/honorarium and/or allowances to the Company's Board of Commissioners for the 2023 financial year.
   c. approved the delegation of authority to the President Commissioner of the Company to determine the amount of bonus/tantiem for the 2022 financial year and salary/honorarium and/or allowances for the 2023 financial year to each member of the Company's Board of Commissioners based on the recommendation of the Nomination and Remuneration Committee.
2. a. approved the total bonus/tantiem payments which will be distributed to the Sharia Supervisory Board for the 2022 financial year.
   b. approved the total payment of salary/honorarium and/or allowances to the Company's Sharia Supervisory Board for the 2023 financial year.
   c. approved the delegation of authority to the Company's Board of Commissioners to determine the amount of bonus/tantiem for the 2022 financial year and salary/honorarium and/or allowances for the 2023 financial year to each member of the Company's Sharia Supervisory Board based on the recommendations of the Nomination and Remuneration Committee.
3. a. approved the total bonus/tantiem payments that will be distributed to the Company's Directors for the 2022 financial year.
   b. approved the total payment of salaries as well as allowances and/or other income to the Company's Directors for the 2023 financial year.
   c. approved the delegation of authority to the Company's Board of Commissioners to determine the amount of bonuses/tantiems for the 2022 financial year and salaries and allowances and/or other income for the 2023 financial year to each member of the Company's Board of Directors based on the recommendations of the Nomination and Remuneration Committee.

| Voting Result | **Total Abstain and Agree Votes**: 9.123.566.622 shares or 99,999% | | |
|---|---|---|---|
| | **Abstain** | **Disagree** | **Agree** |
| | 968,531 shares or 0.011% | 96,600 shares or 0.001% | 9,122,598,091 shares or 99.988% |

## AGMS – Fifth Agenda

1. a. Approve not to reappoint Mr. Kenichi Yamato as President Commissioner of the Company, Mr. Shuichi Yokoyama as Commissioner of the Company, and Mr. Heriyanto Agung Putra as Director of the Company, effective as of the closing of the Meeting with thanks for the services provided to the Company.

   b. Approve to appoint :
      i. Mr. Yasushi Itagaki as President Commissioner.
      ii. Mr Drs. Halim Alamsyah, S.H as Vice President Commissioner (Independent).
      iii. Mr. Daisuke Ejima as President Director.

      Whereby:
      - The appointment of Mr. Yasushi Itagaki as President Commissioner of the Company will be effective after passing the fit and proper test from the Financial Services Authority.
      - The appointment of Drs. Halim Alamsyah, S.H as Vice President Commissioner (Independent) of the Company will be effective after passing the fit and proper test from the Financial Services Authority.
      - The appointment of Mr. Daisuke Ejima as President Director of the Company is effective since April 1, 2023. That based on a copy of the Decree of the Board of Commissioners of the Financial Services Authority Number KEP-27/D.03/2023 dated February 16, 2023 concerning the Results of the Fit and Proper, Mr. Daisuke Ejima has fulfilled the requirements and has been approved as President Director of the Company.

   c. Approve to reappoint:
      i. Mr. Nobuya Kawasaki and Mr. Dan Harsono, respectively as Commissioners of the Company and Mr. Peter Benyamin Stok and Mrs. Hedy Maria Helena Lapian, respectively as Independent Commissioners of the Company.
      ii. Mr. Honggo Widjojo Kangmasto and Mr. Hafid Hadeli, respectively as Vice President Directors of the Company and Mr. Herry Hykmanto, Mrs. Rita Mirasari, Mr. Dadi Budiana, Mr. Muljono Tjandra, Mr. Naoki Mizoguchi and Mr. Thomas Sudarma, respectively as Directors of the Company,

      effective as of the closing of the Meeting.

      With regards to the re-appointment of Mr. Peter Benyamin Stok as Independent Commissioner, he has submitted a Statement Letter to Remain Independent as referred to in the requirements to become an Independent Commissioner in Article 25 of the Financial Services Authority Regulation Number 33/POJK.04/2014.

   d. Approve to reappoint Mr. M. Sirajuddin Syamsuddin as Chairman of the Sharia Supervisory Board and Mr. Hasanudin and Mr. Asep Supyadillah, respectively as members of the Company's Sharia Supervisory Board effective as of the closing of the Meeting.

Thus, the composition of the members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company is as follows:

**Board of Commissioners:**

| | |
|---|---|
| President Commissioner | : Yasushi Itagaki* |
| Vice President Commissioner (Independent) | : Drs. Halim Alamsyah, S.H* |
| Commissioner | : Nobuya Kawasaki |
| Commissioner | : Dan Harsono |
| Independent Commissioner | : Peter Benyamin Stok |
| Independent Commissioner | : Hedy Maria Helena Lapian |

* effective after the date of passing the fit and proper test from the Financial Service Authority

**Director:**

| | |
|---|---|
| President Director | : Daisuke Ejima* |
| Vice President Director | : Honggo Widjojo Kangmasto |
| Vice President Director | : Hafid Hadeli |
| Director | : Herry Hykmanto |
| Director | : Rita Mirasari |
| Director | : Dadi Budiana |
| Director | : Muljono Tjandra |
| Director | : Naoki Mizoguchi |
| Director | : Thomas Sudarma |

* Effective April 1, 2023

**Sharia Supervisory Board:**

| | |
|---|---|
| Chairman | : M. Sirajuddin Syamsuddin |
| Member | : Hasanudin |
| Member | : Asep Supyadillah |

for a term of office until the closing of the 3rd Annual General Meeting of Shareholders, which will be held no later than June 2026, without prejudice to the right of the General Meeting of Shareholders to dismiss (them) at any time.

2. Approved to authorize the Company's Board of Directors to state these decisions in one or more meeting resolution deeds made before a notary, notify changes to the Company's data to the Minister of Law and Human Rights of the Republic of Indonesia to obtain a letter of acceptance of notification of changes to the Company's data.

| Voting Result | **Total Abstain and Agree Votes**: 9,123,450,891 shares or 99.998% | | |
|---|---|---|---|
| | **Abstain** | **Disagree** | **Agree** |
| | 838,900 shares or 0.009% | 212,331 shares or 0.009% | 9,122,611,991 shares or 99.988% |

**AGMS – Sixth Agenda**

Approve:
i. 2022 – 2023 Recovery Plan in fulfillment of article 31 paragraph 2 of POJK No. 14/POJK.03/2017 regarding Recovery Plan for Systemic Banks.
ii. 2022 Resolution Plan to fulfillment of article 8 of the Deposit Insurance Corporation Regulation No. 1 year 2021 regarding Resolution Plans for Commercial Banks.

| Voting Result | **Total Abstain and Agree Votes**: 9,123,598,322 shares or 99.999% | | |
|---|---|---|---|
| | **Abstain** | **Disagree** | **Agree** |
| | 838,900 shares or 0.009% | 64,900 shares or 0.001% | 9,122,759,422 shares or 99.990% |

## GENERAL MEETING OF SHAREHOLDERS IN THE PREVIOUS YEAR

In 2022, The Company held 1 (one) Annual General Meeting of Shareholders ("AGMS") on March 25, 2022 and decided on 5 (five) Meeting agenda items, all Meeting decisions have been implemented in 2022 as listed below:

**AGMS – First Agenda**

1. Approved the Company's Annual Report for the fiscal year that ended on December 31, 2021;
2. Ratified the Company's Consolidated Financial Statements for the fiscal year that ended on December 31, 2021, which have been audited by the Public Accounting Firm Imelda & Rekan (a member firm of Deloitte Touche Tohmatsu Limited) as contained in the Independent Auditor's Report, dated January 28, 2022, Number 00015/2.1265/AU.1/07/0849-1/1/I/2022 with an unmodified opinion;
3. Ratified the Supervisory Task Report of the Company's Board of Commissioners for the fiscal year that ended on December 31, 2021; and
4. Provided full release and discharge ("volledig acquit et decharge") to: (i) the Board of Directors of the Company in carrying out their duties and responsibilities for the management and duties and responsibilities of representing the Company; (ii) the Company's Board of Commissioners in carrying out supervisory duties and responsibilities as well as duties and responsibilities in providing advice to the Company's Board of Directors; and (iii) the Sharia Supervisory Board in carrying out the duties and responsibilities of supervising the sharia aspects of the implementation of the Company's business activities in accordance with sharia principles and providing advice and suggestions to the Board of Directors of the Company, which was carried out in the fiscal year that ended on December 31, 2021, as long as the implementation of these duties and responsibilities was reflected in the Company's Annual Report for the fiscal year that ended on December 31, 2021.

| | **Total Abstain and Agree Votes**: 9,137,536,461 shares or 99.9988% | | |
|---|---|---|---|
| **Voting Result** | **Abstain** | **Disagree** | **Agree** |
| | 228,000 shares or 0.0025% | 105,200 shares or 0.0012% | 9,137,308,461 shares or 99.9963% |

**AGMS – Second Agenda**

Approved the use of the Company's net profit for the fiscal year that ended on December 31, 2021 in the amount of IDR1,573,113,000,000.00 (one trillion five hundred seventy three billion one hundred and thirteen million rupiah) with the following details:

1. 1% (one percent) of Net Profit or approximately IDR15,731,130,000.00 (fifteen billion seven hundred thirty-one million one hundred thirty thousand rupiah) was set aside for reserve funds to comply with Article 70 of the Limited Liability Company Law;
2. 35% (thirty-five percent) of Net Profit or approximately IDR550,589,550,000.00 (five hundred fifty billion five hundred eighty-nine million five hundred fifty thousand rupiah) or IDR56.33 (fifty-six point thirty three rupiah) per share (assuming the number of shares issued by the Company on the Recording Date was not more than 9,773,552,870 (nine billion seven hundred seventy-three million five hundred fifty-two thousand eight hundred and seventy) shares, paid as dividends for the fiscal year 2021, with the following conditions:
   a. Dividends were paid to shareholders whose names were recorded in the Shareholders Registry on a date that was to be determined by the Board of Directors of the Company (hereinafter referred to as the "Recording Date");
   b. Dividends that were not taken after 5 (five) years from the date determined for the payment of past dividends, were included in the Special Reserve Fund. The procedures for making dividends in the Special Reserves can be accessed on the Company's website;
   c. The shareholder dividend tax was to follow the applicable tax regulations;
   d. The Board of Directors was given the power and authority to determine matters concerning or related to the implementation of dividend payments for the 2021 fiscal year, including (but not limited to):
      1) determining the Recording Date for the Company's shareholders who were entitled to receive dividend payments for the 2021 fiscal year; and
      2) determining the date for the implementation of dividend payments for the 2021 fiscal year, and all matters without prejudice to compliance with the Stock Exchange regulations where the Company's shares were listed.
3. The remaining net profit for the 2021 fiscal year that was not determined for its use was recorded as the Company's retained earnings.

| | **Total Abstain and Agree Votes**: 9,137,353,261 shares or 99.9968% | | |
|---|---|---|---|
| **Voting Result** | **Abstain** | **Disagree** | **Agree** |
| | 44,800 shares or 0.0005% | 288,400 shares or 0.0032% | 9,137,308,461 shares or 99.9963% |

| AGMS – Third Agenda | | | |
|---|---|---|---|
| 1. Re-appoint Elisabeth Imelda as a Public Accountant and Imelda & Rekan (a member firm of the Deloitte Touche Tohmatsu Limited network) as a Public Accounting Firm registered with the Financial Services Authority to audit the Company's consolidated financial statements for the 2022 fiscal year;<br>2. Authorize to the Board of Commissioners to:<br>a. Determine the amount of honorarium and other requirements in connection with the appointment of the Public Accountant and the Public Accountant Office,<br>b. Determining the replacement Public Accountant Office and/or Public Accountant in the event that Public Accountant Office Imelda & Rekan (a member firm of the Deloitte Touche Tohmatsu Limited) network and/or Public Accountant Elisabeth Imelda for whatever reason could not complete the audit process of the Company's Financial Statements for the 2022 fiscal year. | | | |
| **Voting Result** | **Total Abstain and Agree Votes**: 9,137,353,261 shares or 99.9968% | | |
| | **Abstain** | **Disagree** | **Agree** |
| | 44,800 shares or 0.0005% | 288,400 shares or 0,0032% | 9,137,308,461 shares or 99.9963% |

| AGMS – Fourth Agenda | | | |
|---|---|---|---|
| 1. a. Approving the total bonus/tantiem payments to be distributed to the Board of Commissioners for the 2021 fiscal year;<br>b. Approving the total amount of salary/honorarium and/or allowances for the Board of Commissioners for the 2022 fiscal year to be IDR17,572,130,220.00 (seventeen billion five hundred seventy-two million one hundred thirty thousand two hundred and twenty rupiah) gross; and<br>c. Approving the granting of the powers of attorney to the President Commissioner of the Company to determine the amount of bonus/ tantiem for the 2021 fiscal year for each member of the Board of Commissioners based on the recommendations of the Nomination and Remuneration Committee.<br>2. a. Approving the total bonus/tantiem payments to be distributed to the Sharia Supervisory Board for the 2021 fiscal year;<br>b. Approving the total amount of salary/honorarium and allowances for the Sharia Supervisory Board for the 2022 fiscal year to be a maximum of IDR769,015,854.00 (seven hundred sixty-nine million fifteen thousand eight hundred and fifty-four rupiah) gross; and<br>c. Approving the granting of the power of attorney to the Company's Board of Commissioners to determine the amount of bonus/tantiem for the 2021 fiscal year for each member of the Sharia Supervisory Board based on the recommendations of the Nomination and Remuneration Committee.<br>3. a. Approving the total bonus/tantiem payments to be distributed to the Board of Directors for the 2021 fiscal year;<br>b. Approving the total amount of salaries and allowances and/or other income for the Board of Directors of the Company for the 2022 fiscal year to be a maximum of IDR58,237,400,016.00 (fifty eight billion two hundred thirty seven million four hundred thousand and sixteen rupiah) gross ; and<br>c. Approving the granting of the power of attorney to the Company's Board of Commissioners to determine the amount of bonus/tantiem for the 2021 fiscal year for each member of the Board of Directors based on the recommendations of the Nomination and Remuneration Committee. | | | |
| **Voting Result** | **Total Abstain and Agree Votes**: 9,137,353,261 shares or 99.9968% | | |
| | **Abstain** | **Disagree** | **Agree** |
| | 51,600 shares or 0.0005% | 288,400 shares or 0.0032% | 9,137,301,661 shares or 99.9963% |

## AGMS – Firth Agenda

1. a. Approving the termination of the term of office of Mr. Takayoshi Futae from his position as President Commissioner of the Company and Mr. Takanori Sazaki as Commissioner of the Company as of the closing of this Meeting, with thanks for the services that have been provided to the Company.
   b. Agreeing to appoint:
      1) Mr. Kenichi Yamato as President Commissioner;
      2) Mr. Shuichi Yokoyama as Commissioner.

      Wherein the appointment of Mr. Kenichi Yamato as President Commissioner and Mr. Shuichi Yokoyama as Commissioner of the Company was effective from the date of passing the fit and proper test from the Financial Services Authority, for a term of office that was in accordance with the remaining term of office of the currently serving members of the Company's Board of Commissioners at the moment.

   c. Approving the appointment of Mr. Hafid Hadeli as Vice President Director of the Company, wherein the appointment of Mr. Hafid Hadeli was to be effective after (i) his resignation as President Director of PT Adira Dinamika Multi Finance, Tbk. ("ADMF") was approved by the General Meeting of Shareholders ("GMS") of ADMF and (ii) passing the fit and proper test from the Financial Services Authority, for a term of office that was in accordance with the remaining term of office of the currently serving members of the Board of Directors of the Company.
   d. Approving the appointment of Mr. Thomas Sudarma as Director of the Company, effective from the date of passing the fit and proper test from the Financial Services Authority, for a term of office that was in accordance with the remaining term of office of the currently serving members of the Company's Board of Directors.

   As a result, the composition of the members of the Company's Board of Commissioners and Board of Directors is as follows:

   **Board of Commissioners**

| | |
|---|---|
| President Commissioner | : Kenichi Yamato* |
| Vice President Commissioner (Independent) | : Prof. Dr. Johanes Berchmans Kristiadi Pudjosukanto |
| Independent Commissioner | : Peter Benyamin Stok |
| Commissioner | : Nobuya Kawasaki |
| Independent Commissioner | : Hedy Maria Helena Lapian |
| Commissioner | : Dan Harsono |
| Independent Commissioner | : Halim Alamsyah |
| Commissioner | : Shuichi Yokoyama* |

   **Board of Directors**

| | |
|---|---|
| President Director | : Yasushi Itagaki |
| Vice President Director | : Honggo Widjojo Kangmasto |
| Vice President Director | : Hafid Hadeli** |
| Director | : Herry Hykmanto |
| Director | : Rita Mirasari |
| Director | : Heriyanto Agung Putra |
| Director | : Dadi Budiana |
| Director | : Muljono Tjandra |
| Director | : Naoki Mizoguchi |
| Director | : Thomas Sudarma* |

   * Effective from the date of passing the fit and proper test from the Financial Services Authority.
   ** (i) Effective after the resignation as President Director of PT Adira Dinamika Multi Finance Tbk ("ADMF") is approved by the ADMF GMS and (ii) passing the fit and proper test from the Financial Services Authority.

   For a term of office until the closing of the Company's Annual General Meeting of Shareholders (GMS) for the fiscal year ending on December 31, 2022, which is to be held no later than June 2023, without prejudice to the right of the GMS to terminate at any time.

2. Agreeing to authorize the Board of Directors of the Company to state these decisions in a deed of statement of meeting decisions (or more) made before a notary, to notify the changes to the Company's data to the Minister of Law and Human Rights of the Republic of Indonesia, and to obtain a letter of receipt of notification of these changes to the Company's data.

| Voting Result | **Total Abstain and Agree Votes**: 9,137,536,461 shares or 99.9988% | | |
|---|---|---|---|
| | **Abstain** | **Disagree** | **Agree** |
| | 228,100 shares or 0.0025% | 105,200 shares or 0.0012% | 9,137,308,361 shares or 99.9963% |

# BOARD OF **COMMISSIONERS**

The Board of Commissioners is an organizational body of an Issuer or the Public Limited Company for exercising general and/or specific oversight pursuant to the Articles of Association and providing advice to the Board of Directors.

The Board of Commissioners is collectively tasked and responsible for overseeing and providing advices to the Board of Directors and ensuring that the Company applies corporate governance principles. The working relationship between the two Boards is that of checks and balances on a principle that the two organizational bodies have equal status and share a common objective to ensure the health and progress of the company.

Members of the Board of Commissioners are appointed and dismissed by GMS based on a transparent process and due regards with recommendations from the Nomination and Remuneration Committee. They are appointed for a term of office of 3 (three) years and may be reappointed pursuant to the Company's Articles of Association.

The appointment of members of the Board of Commissioners is declared effective after they pass the fit and proper test given by the Financial Services Authority. The members can be dismissed by the GMS prior to the end of their term of office.

## THE BOARD OF COMMISSIONERS CHARTER AND WORK GUIDELINES

The Board of Commissioners has a Board of Commissioners Charter that governs among other matters, roles and accountability, structure and membership, Independent Commissioners, term of office, duties and responsibilities, authority, work ethics and prohibitions against the Board of Commissioners, meetings and implementation of meetings, transparency, and reporting. The Charter is prepared and reviewed periodically based on applicable regulations, governance principles, as well as best governance practices.

## WORK ETHICS

a. Shall refrain from taking advantages of the Company for personal, family and/or other parties' interests which could cause harm to the Company's and its subsidiaries' profitability and reputation.
b. Shall refrain from making and/or taking personal benefits from the Company other than remuneration and facilities determined at the General Meeting of Shareholders.
c. Shall refrain from directly or indirectly making untrue statements on material facts or not disclosing material facts to avoid misleading statements about the condition of the Company at the time the statements are made.
d. During oversight, shall refrain from interfering the Company's operational decision making except for the provision of funds to related parties and other matters stipulated in the Company's Articles of Association.
e. Shall avoid all forms of conflict of interest in exercising the oversight duty on the Bank management.
f. Prohibited from requesting, receiving, allowing, and/or agreeing to receive rewards, commissions, additional money, services, money, valuables, and/or anything that has economic value or other benefits, for personal, family, and other parties' benefits, in the implementation of the Bank's business activities and other activities related to the Bank.
g. Refuse and/or take an order or request from the Bank's shareholders, affiliated parties, and/or other parties to:
   - perform actions related to the Bank's business activities and/or other activities that are not in accordance with the implementation of Good Governance at the Bank.
   - commit criminal offences and/or things that indicate criminal offences.
   - perform actions and matters that may harm, potentially harm, and/or reduce the Bank's profits.

## DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

1. The Board of Commissioners adheres to a code of conduct, applicable laws and regulations, and to the Company's internal regulations and policies.
2. The Board of Commissioners must carry out its duties and responsibilities independently. In carrying out its duties, the members of Board of Commissioners shall make time to carry out their duties and responsibilities optimally.
3. Ensuring good corporate governance implementation throughout all of Danamon's business activities at all levels of the organization.
4. During oversight, the Board of Commissioners shall direct, monitor, and evaluate implementation of integrated governance, risk management and compliance as well as the Bank's strategic policies pursuant to provisions of statutory regulations, articles of association and/or GMS decisions.
5. The Board of Commissioners shall not participate in operational decision making decisions except for the following:
   - The provision of funds to related parties.
   - Other matters stipulated in the Articles of Association of Danamon and within applicable laws and regulations.
6. The Board of Commissioners shall review the Company's vision and mission.
7. In order to support the effectiveness of carrying out its duties and responsibilities, the Board of Commissioners shall form:
   - Audit Committee
   - Risk Oversight Committee
   - Nomination and Remuneration Committee
   - Corporate Governance Committee
   - Integrated Corporate Governance Committee
8. The Board of Commissioners shall evaluate the performance of the committees at least at the end of each financial year.
9. Members of the Board of Commissioners shall sit as a member or as a chairman of one of the aforementioned committees, as recommended by the Nomination and Remuneration Committee and ensure these committees do their duties effectively.
10. The Board of Commissioners shall ensure that the Board of Directors has followed up on audit findings and recommendations from The Company's Internal Audit Unit, from external auditors, from the results of supervision by the Financial Services Authority, and/or from the results of supervision by other authorities and institutions.
11. The Board of Commissioners shall make recommendations on improvements or suggestions from the Audit Committee and submit these recommendations to the Board of Directors.
12. The Board of Commissioners shall keep the confidentiality of all of the Company's documents, data and information.
13. The Board of Commissioners shall notify the Financial Services Authority no later than 5 (five) working days since the following are identified:
    - Violations of laws and regulations in the field of finance, banking and those to bank business.
    - Circumstances that may jeopardize the continuity of the Company's business.
14. The Board of Commissioners shall monitor and evaluate the Company's information technology strategic plan, including reviewing risk management policies and procedures on information technology usage by the Company proposed by the Board of Directors.
15. The Board of Commissioners shall prepare, review and update the charter and work rules of Board of Commissioners periodically.
16. Members of the Board of Commissioners must improve their competence through continuous education and training.
17. Shall give recommendations to GMS for approval on the appointment Public Accountant and/or Public Accounting Firm that will provide audit services for annual historical financial information.
18. The responsibility of UUS development for the Board of Commissioners is carried out in accordance with POJK regarding sharia business units.

## PRESIDENT COMMISSIONER: DUTIES AND RESPONSIBILITIES

To serve as the coordinator for the Board of Commissioners as it carries out its duties and responsibilities, including:

a. Receiving reports from Committees under the Board of Commissioners.
b. Leading the Board of Commissioners in carrying out its supervisory and assurance duties, determining the urgency of a situation if a Board of Commissioners meeting is to be held in less than 5 (five) days.
c. Receiving power of attorney from the GMS to distribute bonuses to Board of Commissioners members.

## BOARD OF COMMISSIONERS: AUTHORITY

The authority of the Board of Commissioners is regulated by the Articles of Association, Governance Policy, and the Board of Commissioners Charter, which includes:

a. Accessing the Company's documents, data and information on employees, funds, assets and resources whenever necessary.
b. Communicating with the Board of Directors, employees and other parties on the implementation of their duties and responsibilities.
c. Involving independent parties outside the Board of Commissioners to assist the board in carrying out its duties whenever necessary.
d. Exercising other forms of authority granted to it by the Articles of Association of the Company and by applicable laws and regulations.

## NUMBER, COMPOSITION AND CRITERIA OF THE BOARD OF COMMISSIONERS

The composition, number and composition of the Company's Board of Commissioners are as follows:

| No. | Name | Position |
|---|---|---|
| 1 | **Yasushi Itagaki** | President commissioner |
| 2 | **Halim Alamsyah** | Vice President Commissioner (Independent) |
| 3 | **Peter Benyamin Stok** | Independent Commissioner |
| 4 | **Nobuya Kawasaki** | Commissioner |
| 5 | **Hedy Maria Helena Lapian** | Independent Commissioner |
| 6 | **Dan Harsono** | Commissioner |

All members of the Board of Commissioners have passed the fit and proper test from the OJK.

As of December 31, 2023, the Company's Board of Commissioners had 6 (six) members. This did not exceed the number of Board of Directors members, which is 9 (nine) members.

Half or 50% of Board of Commissioners members are Independent Commissioners – specifically, Halim Alamsyah, Peter Benyamin Stok and Hedy Maria Helena Lapian who resided in Indonesia. The number and composition of the Board of Commissioners are in accordance with the needs and complexity of the Company. Both have also taken into account effectiveness in decision making and compliance with applicable laws and regulations.

The term of office of the current Board of Commissioners ends at the closing of the third Annual General Meeting of Shareholders in June 2026, without prejudice to the right of the General Meeting of Shareholders to carry out a termination at any time. Board of Commissioners members whose terms of office have ended may be reappointed by taking into account applicable provisions. Board of Commissioners members can be dismissed at any time by the General Meeting of Shareholders prior to the end of their term of office. This termination is considered effective since the closing of the meeting, unless the General Meeting of Shareholders determines otherwise.

The term of office of a member of the Board of Commissioners will automatically end if the referred member:

- Is declared bankrupt or is placed under guardianship based on a court decision.
- Is suspended from serving as a member of the Board of Commissioners because of statutory provisions or provisions of laws and regulations.
- Passed away.
- Terminated based on GMS decisions.
- Fails to meet the criteria as referred to in the provisions of laws and regulations.
- Resigns.

| Name | Position | AGM Date | Effective date (Agreement BI/ OJK) | Term of Office | Number of Appointments | Domicile |
|---|---|---|---|---|---|---|
| Yasushi Itagaki | President Commissioner | March 31, 2023 | January 1, 2024 | 2023 - 2026 | 1x | Japan |
| Halim Alamsyah | Independent Commissioner | August 26, 2021 | November 15, 2021 | 2021 - 2023 | 2x | Indonesia |
| | Vice President Commissioner (Independent) | March 31, 2023 | June 7, 2023 | 2023 – 2026 | | |
| Peter Benyamin Stok | Independent Commissioner | March 20, 2018 | July 5, 2018 | 2018-2020 | 3x | Indonesia |
| | | March 26, 2019* | April 25, 2019** | 2019-2020 | | |
| | | March 23, 2020 | | 2020 – 2023 | | |
| | | March 31, 2023 | | 2023 – 2026 | | |
| Nobuya Kawasaki | Commissioner | October 1, 2019 | May 20, 2020 | 2019-2020 | 3x | Japan |
| | | March 23, 2020 | | 2020 – 2023 | | |
| | | March 31, 2023 | | 2023 – 2026 | | |
| Hedy Maria Helena Lapian | Independent Commissioner | November 26, 2020 | December 21, 2020 | 2020 – 2023 | 2x | Indonesia |
| | | March 31, 2023 | | 2023 – 2026 | | |
| Dan Harsono | Commissioner | April 30, 2021 | November 18, 2021 | 2021-2023 | 2x | Thailand |
| | | March 31, 2023 | | 2023 – 2026 | | |

Information:
* In accordance with the EGMS decision on March 26, 2019, we have approved changes to the composition of the Board of Commissioners due to the merger process between PT Bank Danamon Indonesia Tbk and PT Bank Nusantara Parahyangan Tbk ("BNP").
** Based on OJK letter No. S-122/PB.122/2019 dated April 25, 2019 concerning Submission of the Decision of the Board of Commissioners of the Financial Services Authority regarding the Merger of PT Bank Nusantara Parahyangan Tbk into PT Bank Danamon Indonesia Tbk and the PKK Results of the Management of PT Bank Danamon Indonesia Tbk ( as a result of the merger), the entire Board of Commissioners has passed the fit and proper test from the OJK.

## CRITERIA FOR INDEPENDENT COMMISSIONER

In addition to meeting the criteria for Board of Commissioners member, an Independent Commissioner of the Company shall meet following criteria:

1. Have no financial, management, share ownership and/or family relationships with members of the Board of Directors, fellow members of the Board of Commissioners and/or with controlling shareholders, including relationship of any other sort with the Company that may keep them from acting independently.
2. Has no own shares in the Company (either directly or indirectly).
3. Has no direct or indirect business relationships in relation to the Company's business activities.
4. Prior to appointment as independent commissioner, former members of the Board of Directors or Executive Officers of the Company or parties who have a relationship with the Company that may affect their ability to act independently shall wait for at least 1 (one) full year. The waiting period for former President Directors and former members of the Board of Directors with oversight function or Executive Officers who carry out oversight functions is at least 6 (six) months prior to appointment as Independent Commissioner.
5. Non-Independent Commissioner can become Independent Commissioners if they meet the criteria as an Independent Commissioner that is to wait for 1 (one) full year.

6. The transition from Non-Independent Commissioner to Independent Commissioner must obtain OJK approval through a fit and proper test.
7. The dismissal or replacement of an Independent Commissioner before their term of office ends must obtain prior approval from the OJK prior to appointment by GMS.
8. Has adequate knowledge in the banking sector that is relevant to their position as Independent Commissioner.
9. Has experience in banking and/or finance.
10. All Independent Commissioners must sign a statement of independence. This statement must be prepared and updated regularly with a statement of not assuming any other positions unpermitted by the Financial Services Authority.

## BOARD OF COMMISSIONERS: INDEPENDENCE OF MEMBERS

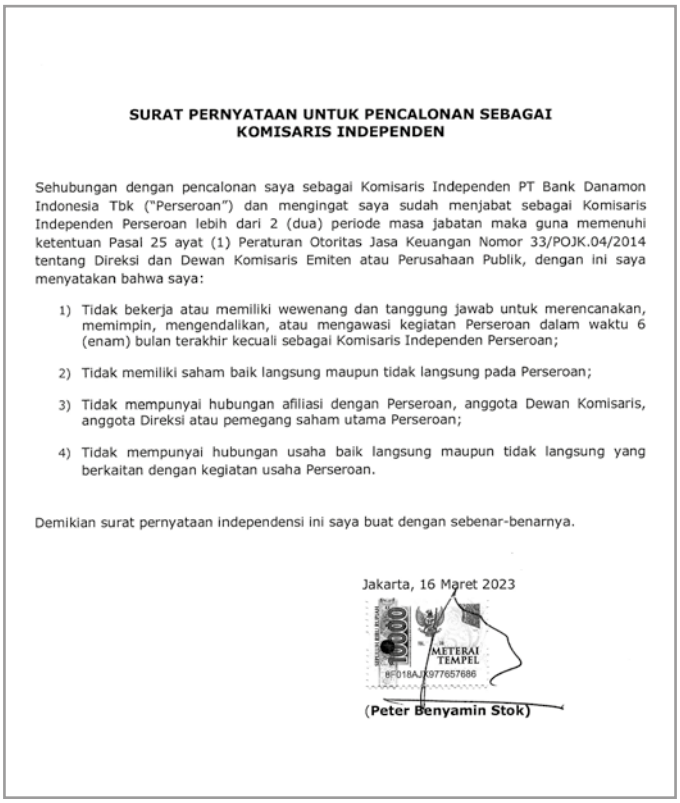
All of the current Board of Commissioners members do not have family relations to the second degree with their fellow members, members of the Board of Directors, or with Controlling Shareholders. More than of 50% (fifty percent) of the Board of Commissioners members have no financial relationship with the controlling shareholder and none of the Board of Commissioners members has financial relationship with their fellow members and members of the Board of Directors.

## FAMILY AND FINANCIAL RELATIONSHIP

The family and financial relationships of member of the Board of Commissioners with fellow members of the Board of Commissioners, members of the Board of Directors and Controlling Shareholders, can be seen in the following table:

| Name | Position | Family Relations with | | | | | | Financial Relationship with | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Member of The Board of Commissioner | | Member of The Board of Directors | | Shareholder Controller | | Member of The Board of Commissioner | | Member of The Board of Directors | | Shareholder Controller | |
| | | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No |
| Yasushi Itagaki | President Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | √ | - |
| Halim Alamsyah | Vice President Commissioner (Independent) | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Peter Benyamin Stok | Independent Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Nobuya Kawasaki | Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | √ | - |
| Hedy Maria Helena Lapian | Independent Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Dan Harsono | Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |

## STATEMENT OF INDEPENDENCE OF THE INDEPENDENT COMMISSIONER



**SURAT PERNYATAAN UNTUK PENCALONAN SEBAGAI KOMISARIS INDEPENDEN**

Sehubungan dengan pencalonan saya sebagai Komisaris Independen PT Bank Danamon Indonesia Tbk ("Perseroan") dan mengingat saya sudah menjabat sebagai Komisaris Independen Perseroan lebih dari 2 (dua) periode masa jabatan maka guna memenuhi ketentuan Pasal 25 ayat (1) Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, dengan ini saya menyatakan bahwa saya:

1) Tidak bekerja atau memiliki wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam waktu 6 (enam) bulan terakhir kecuali sebagai Komisaris Independen Perseroan;
2) Tidak memiliki saham baik langsung maupun tidak langsung pada Perseroan;
3) Tidak mempunyai hubungan afiliasi dengan Perseroan, anggota Dewan Komisaris, anggota Direksi atau pemegang saham utama Perseroan;
4) Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan.

Demikian surat pernyataan independensi ini saya buat dengan sebenar-benarnya.

Jakarta, 16 Maret 2023

METERAI TEMPEL

(Peter Benyamin Stok)

## BOARD OF COMMISSIONERS: CONCURRENT POSITIONS OF MEMBERS

Members of the Board of Commissioners are prohibited from holding concurrent positions:

a. As a member of the board of Directors, member of the board of Commissioners, member of the Sharia Supervisory board, or Executive Officer at a financial institution or financial company both banks and non-banks.
b. As a member of the board of Directors, member of the board of Commissioners, member of the Sharia Supervisory board, or Executive Officer at more than 1 (one) non-financial institution or company, both domiciled within and outside the country.
c. In the field of functional duties at Bank financial institutions and/or non-bank financial institutions both domiciled within and outside the country.
d. In other positions that may cause conflict of interest in the performance of duties as a member of the Board of Commissioners.
e. in other positions in accordance with the provisions of laws and regulations.

The following do not count as concurrent positions for members of the Board of Commissioners:

a. Members of the Board of Commissioners serve as members of the board of Directors, members of the board of Commissioners or Executive Officers who carry out supervisory functions in 1 (one) non-bank subsidiaries controlled by the Bank.
b. Non-Independent Commissioners that perform the functional duties of the Bank's shareholders in the form of legal entities in the Bank and/or the Bank's business group.
c. Members of the Board of Commissioners of non-profit organisations or institution.

As long as the person concerned does not neglect the implementation of their duties and responsibilities as a member of the Board of Commissioners at the Company.

Member of the Company's Board of Commissioners have disclosed their concurrent positions in Statement Letters which state that they assume no other positions than that permitted by regulations on governance for commercial banks.

Information on concurrent positions for Board of Commissioners members as of December 31, 2023 can be seen in the table below.

| Name | Position in The Company | Positions in Other Institutions/Companies |
|---|---|---|
| Yasushi Itagaki | President Commissioner | 1. Senior Managing Corporate Executive, Group Chief Operating Officer International (COO-I), Group Head Grup Bisnis Global Commercial Banking (GCB), Mitsubishi UFJ Financial Group.<br>2. Member of the Board of Directors, Vice President (Representative of the Board of Directors), Chief Executive of Global Commercial Banking (GCB), Business Unit, Chief Operating Officer International (COO-I), MUFG Bank, Ltd. |
| Halim Alamsyah | Vice President Commissioner (Independent) | 1. Expert Staff in Finance and Sharia Finance - Ministry of Finance of the Republic of Indonesia<br>2. Member of the Audit Committee - PT Sinarmas Multi Artha Tbk<br>3. Sharia Prudential Advisor<br>4. President Commissioner of PT Indosat Tbk |
| Peter Benyamin Stok | Independent Commissioner | - |
| Nobuya Kawasaki | Commissioner | Executive Officer, Deputy Group Head of Global Commercial Banking Business Group, MUFG Bank Ltd. |
| Hedy Maria Helena Lapian | Independent Commissioner | Independent Commissioner of PT Supra Boga Lestari Tbk |
| Dan Harsono | Commissioner | 1. Commissioner, PT Home Credit Indonesia.<br>2. Advisor Hatta Bank Public Company Limited.<br>3. Senior Advisor and/or M&A Specialist of Ayudhya Bank PCL (Krungsri Bank), Bangkok.<br>4. Advisor Krungsri Leasing Service Co., Ltd.<br>5. Advisor MUFG Bank Ltd.<br>6. Advisor SB Finance Company, Inc, Philippines.<br>7. Director of Alliance Ayudhya Assurance PCL.<br>8. Director of Pak Sabai Co., Ltd.<br>9. Chairman of member council Director of SHBank Finance Co. Ltd (Vietnam).<br>10. Chairman of HC Consumer Finance Philippines, Inc.<br>11. Director of Alliance Ayudhya General Insurance PCL. |

## SHARES OWNERSHIP OF MEMBERS OF THE BOARD OF COMMISSIONERS

Given below is the direct and indirect share ownership of each member of the Board of Commissioners in the Company, other banks, non-bank financial institutions and other companies As of December 31, 2023,

| Name | Position | Share Ownership At | | | |
|---|---|---|---|---|---|
| | | Company | Other Bank | Non-Bank Financial Institution | Other Company |
| Yasushi Itagaki | President Commissioner | - | Mitsubishi UFJ Financial Group inc.<br>Number of shares owned 19,700 shares | - | - |
| Halim Alamsyah | Vice President Commissioner (Independent) | - | PT Bank Syariah Indonesia Tbk<br>Number of shares owned 150,000 shares | - | • PT Aneka Tambang Tbk<br>Number of shares owned 200,000 shares<br>• PT Bukalapak.com Tbk<br>Number of shares owned |

| Name | Position | Share Ownership At | | | |
|---|---|---|---|---|---|
| | | Company | Other Bank | Non-Bank Financial Institution | Other Company |
| Peter Benyamin Stok | Independent Commissioner | | | | • PT Telkom (Persero) Tbk Number of shares owned 153,900 shares<br>• PT Energi Mega Persada Tbk Number of shares owned 451,125 shares<br>• PT Kawasan Industri Jababeka Tbk Number of shares owned 33 shares<br>• PT Krakatau Steel (Persero) Tbk Number of shares owned 500 shares<br>• PT Resources Alam Indonesia Tbk Number of shares owned 335,000 shares<br>• PT Semen Indonesia (Persero) Tbk Number of shares owned 20,500 shares<br>• PT Wahana Ottomitra Multiartha Tbk Number of shares owned 1,009,600 shares<br>• PT Waskita Beton Precast Tbk Number of shares owned 608,000 shares<br>• PT Dayamitra Telekomunikasi Tbk Number of shares owned 571,500 shares<br>• PT Bukit Asam Tbk Number of shares owned 73,500 shares |
| Nobuya Kawasaki | Commissioner | - | - | - | - |
| Hedy Maria Helena Lapian | Independent Commissioner | - | PT Bank CIMB Niaga Tbk Number of shares owned 173,400 shares | - | - |
| Dan Harsono | Commissioner | - | - | - | - |

## POLICY ON DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

In the process of nominating members to determine the Board of Commissioners composition, diversity aspect is also considered besides minimum criteria, the scope and balance of knowledge, expertise and experience. An optimum composition should help the Board of Commissioners implement its duties and responsibilities more effectively.

In this context, the Company has a Diversity Policy that serves as reference in the process of nominating candidates for members of the Board of Commissioners. The Company appreciates and respects every difference in perspective, knowledge, ability and experience of each individual without prejudice against race, ethnicity, gender and religion.

## REMUNERATION OF THE BOARD OF COMMISSIONERS

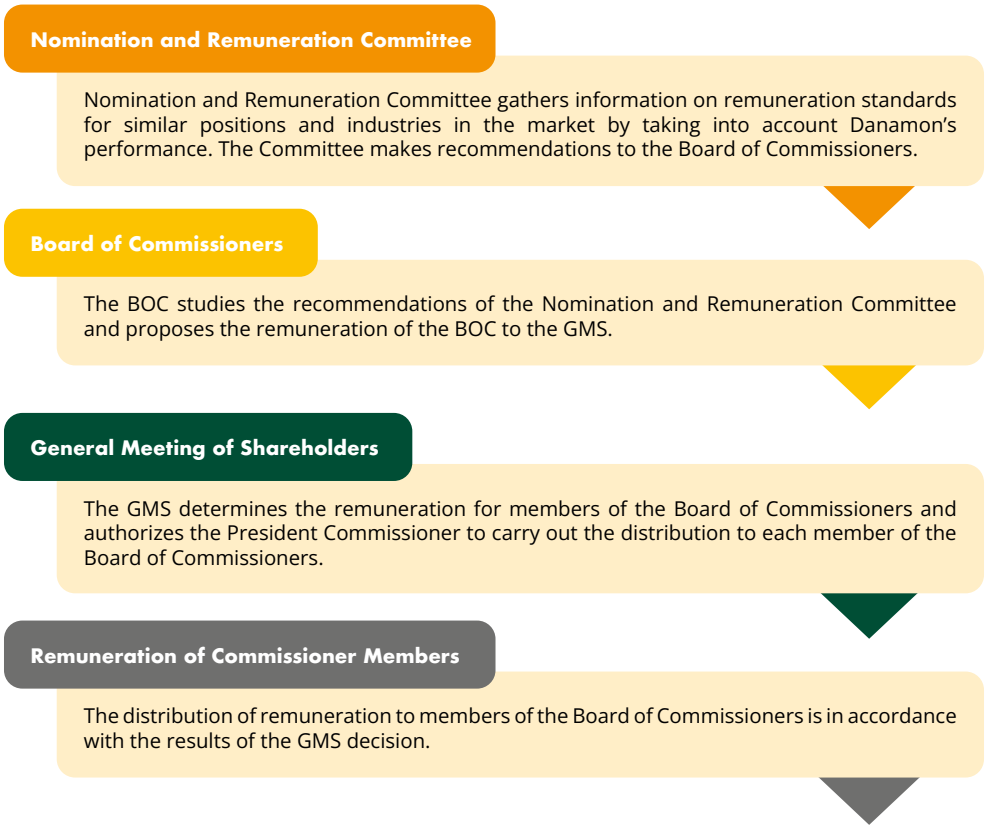
### Indicators and Procedures for Determining Remuneration

The remuneration for members of the Board of Commissioners is determined based on the performance of each with due consideration on their respective duties and responsibilities.

The remuneration formulation refers to the Company internal policies and condition, applicable external regulations, and industry benchmark. The Nomination and Remuneration Committee gives recommendations to the Board of Commissioners and submits them to the General Meeting of Shareholders for approval. The division of remuneration is carried out by the President Commissioner. The General Meeting of Shareholders

will then approve the delegation of power to the President Commissioner of Company to determine the amounts of bonus/tantiem and salary or honorarium and allowances during the 2023 financial year for each member based on recommendations from the Nomination and Remuneration Committee.

## PROCEDURE FOR DETERMINING THE REMUNERATION OF THE BOARD OF COMMISSIONERS




## REMUNERATION STRUCTURE OF THE BOARD OF COMMISSIONERS

The remuneration packages received by members of the Board of Commissioners for 1 (one) fiscal year along with the grouping of remuneration levels and total members of the Board of Commissioners who receive remuneration packages are disclosed in the Remuneration Policy section of this report.

## BOARD OF COMMISSIONERS MEETING

**Board of Commissioners Meeting Policy**

a. The Board of Commissioners shall hold at least 1 (one) meeting in 2 (two) months or at anytime if deemed necessary.
b. The Board of Commissioners shall hold a minimum of 2 (two) Board of Commissioners meetings a year which are physically attended by all members. In the event that a Non-Independent Commissioner cannot physically attend a Board of Commissioners meeting, they can attend a face-to-face meeting of the Board of Commissioners using information technology.
c. The Board of Commissioners meetings can be held if attended by the majority of members of the Board of Commissioners.
d. The Board of Commissioners shall hold at least 1 (one) meeting with the Board of Directors in 4 (four) months.
e. Members of the Board of Commissioners shall attend at least 75% of the total Board of Commissioners meetings in a year. Members of the Board of Commissioners who cannot attend meetings physically can participate in meetings via teleconference or video conference.
f. The Board of Commissioners meeting shall be chaired by the President Commissioner. If the President Commissioner is not present, a present member of the Board of Commissioners shall be appointed to chair the meeting.
g. The Board of Commissioners shall schedule the following year's meetings before the end of the financial year.

h. Decisions at Board of Commissioners meetings shall be taken by deliberation and consensus. In cases where consensus deliberation is not reached, the decision shall be made by at least 2/3 (two thirds) of the present members. Decisions made by 2/3 (two thirds) are based on the principle that 1 (one) person counts for 1 (one) vote.
i. The results of meetings of the Board of Commissioners, including joint meetings with the Board of Directors, shall be included in the minutes of the meeting, approved by all present members, properly documented, and submitted to all members of the Board of Commissioners.
j. All decisions made by the Board of Commissioners are binding on all of its members. Dissenting opinions during the Board of Commissioners meetings shall be stated clearly in the minutes of the meeting along with underlying reasons.
k. The Board of Commissioners can make legal and binding decisions without a meeting on condition that all members of the Board of Commissioners approve the decision in writing.
l. In a meeting of the Board of Commissioners, a member of the Board of Commissioners can only be represented by another member with a power of attorney.
m. Every member of the Board of Commissioners that in any way, either directly or indirectly, has a personal interest or conflict in a transaction, contract or proposed contract in which the Company is a party, shall declare the nature of that interest in a meeting of the Board of Commissioners and is not entitled to participate in voting related to the transactions, contracts or contract proposals mentioned above, unless determined otherwise by the Board of Commissioners meeting.

## BOARD OF COMMISSIONERS MEETING FREQUENCY

Throughout 2023, the Board of Commissioners held 6 (six) internal and 3 (three) joint meetings with the Directors.

### BOARD OF COMMISSIONERS MEETING AGENDA

| No | Meeting Date | Meeting Agenda |
|---|---|---|
| 1 | January 27, 2023 | · Review and Approval of Meeting Minutes<br>· Risk Oversight Committee Report<br>· Audit Committee Report |
| 2 | March 31, 2023 | · Review and Approval of Meeting Minutes<br>· Risk Monitoring Committee Report<br>· Audit Committee Report |
| 3 | May 30, 2023 | · Review and Approval of Meeting Minutes<br>· Risk Oversight Committee Report<br>· Audit Committee Report |
| 4 | July 27, 2023 | · Review and Approval of Meeting Minutes<br>· Committee Reports (Risk Oversight Committee, Audit Committee and Governance Committee) |
| 5 | September 22, 2023 | · Review and Approval of Meeting Minutes<br>· Risk Oversight Committee Report<br>· Audit Committee Report |
| 6 | November 28, 2023 | · Review and Approval of Meeting Minutes<br>· Risk Oversight Committee Report<br>· Audit Committee Report |

### BOARD OF COMMISSIONERS MEETING AGENDA INVITING THE BOARD OF DIRECTORS

| No | Meeting Date | Meeting Agenda |
|---|---|---|
| 1 | January 27, 2023 | · Review and Approval of Meeting Minutes<br>· Business Updates (CEO, Financial and Asset Quality Updates)<br>· 2023 GMS |
| 2 | May 30, 2023 | · Review and Approval of Meeting Minutes<br>· Business Updates (CEO, Financial and Asset Quality Updates) |
| 3 | September 22, 2023 | · Review and Approval of Meeting Minutes<br>· Business Updates (CEO, Financial and Asset Quality Updates)<br>· Progress made on Sustainable Finance<br>· Project Sapient/Proyek Cerdas |

## ATTENDANCE RATES AT MEETINGS

The attendance of members of the Board of Commissioners at meetings held during 2023 is as follows:

| Name | Attendance of Board of Commissioners Meetings (Total 6 meetings) | Attendance of Joint Meeting of Board of Commissioners and Board of Directors (Total 3 meetings) |
|---|---|---|
| Yasushi Itagaki* | 4/4 | 2/2 |
| Halim Alamsyah | 6/6 | 3/3 |
| Peter Benyamin Stok | 6/6 | 3/3 |
| Nobuya Kawasaki | 6/6 | 3/3 |
| Hedy Maria Helena Lapian | 6/6 | 3/3 |
| Dan Harsono | 6/6 | 3/3 |

*Appointed as President Commissioner at the AGMS March 31 2023

All meetings held during 2023 met the meeting quorum requirements and were attended both physically and via teleconference technology by members of the Board of Commissioners. Meeting decisions were made by deliberation and consensus since there were no dissenting opinions in the decisions of meetings held during 2023. Information about the schedule, agenda, materials, results and minutes of meetings held has been distributed to meeting participants and has been properly documented.

## BOARD OF COMMISSIONERS MEETING PLAN SCHEDULE FOR 2024

At the end of 2023, the Board of Commissioners has prepared a made meeting schedule for 2024, consisting of 6 (six) Board of Commissioners meetings and 3 (three) joint meetings with the Board of Directors.

## IMPLEMENTATION OF DUTIES AND RECOMMENDATIONS OF THE BOARD OF COMMISSIONERS IN 2023

In carrying out its supervisory function, the Board of Commissioners gives recommendations to the Board of Directors with due consideration on input from the supporting Committees.

## BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT

The Company has a specific policy that offers guidance in assessing the effectiveness of the implementation of the duties and responsibilities of the Board of Commissioners both collegially and individually in accordance with statutory regulations and The Company's Articles of Association. The performance of the Board of Commissioners is assessed by considering several components, including:

1. Structure and composition of the Board of Commissioners.
2. Effectiveness of implementing committee work programs under the Board of Commissioners.
3. Supervision of strategy implementation and management company.
4. Implementation of good corporate governance at the Company.
5. Implementation of risk management and internal control in dealing with potential risks.

The individual performance of the Board of Commissioners is assessed every year by the President Commissioner based on agreed benchmarks. The results of the performance assessment of members of the Board of Commissioners are one of the basic considerations for the Nomination Committee in providing recommendations to the Board of Commissioners to reappoint members of the Board of Commissioners as well as material for consideration in preparing the remuneration structure for the Board of Commissioners.

## ORIENTATION PROGRAM FOR NEW COMMISSIONERS

The Company has an introduction program for its new Commissioners that aims to give an insight to the Company's vision, mission and Corporate Culture, code of conduct, organizational structure, business lines, Board of Commissioners Charter, as well as banking and capital market regulations. The orientation program is carried out through an On-Boarding Program and brief face-to-face presentations by management, business units and other support units.

## BOARD OF COMMISSIONERS TRAINING PROGRAM

Members of the Board of Commissioners are always given the opportunity to improve their competency through training programs/seminars/workshops organized internally and externally. Given below is the participation of members of the Board of Commissioners in training programs/seminars/workshops during 2023:

| Name | Training/Conference/ Seminar/Workshop | Organizer | Location | Date |
|---|---|---|---|---|
| Yasushi Itagaki | Managing Emerging Risks in Today's World | Bank Danamon | Online | October 30, 2023 |
| Halim Alamsyah | Managing Emerging Risks in Today's World | Bank Danamon | Online | October 30, 2023 |
| Peter Benyamin Stok | Managing Emerging Risks in Today's World | Bank Danamon | Online | October 30, 2023 |
| Nobuya Kawasaki | Managing Emerging Risks in Today's World | Bank Danamon | Online | October 30, 2023 |
| Hedy Maria Helena Lapian | OJK Institute Webinar "Getting to Know More of the Regulations on the P2SK Law to Strengthen the Banking Sector" | OJK | Online | June 22, 2023 |
| | Managing Emerging Risks in Today's World | Bank Danamon | Online | October 30, 2023 |
| Dan Harsono | Managing Emerging Risks in Today's World | Bank Danamon | Online | October 30, 2023 |

# COMMITTEES UNDER THE BOARD OF COMMISSIONERS

To assist and support it in carrying out its duties and responsibilities, the Board of Commissioners has set up Board of Commissioners committees, who report directly to the Board of Commissioners. The Board of Commissioners has 5 (five) committees to support the effectiveness of its duties and responsibilities:

1. Audit Committee.
2. Risk Oversight Committee.
3. Nomination and Remuneration Committee.
4. Corporate Governance Committee.
5. Integrated Corporate Governance Committee.

Each of the committees has Committee Charter prepared and reviewed periodically based on applicable regulations. Members of the Committees are appointed by the Board of Commissioners based on the Board Meeting and/or circular decisions. The Board of Directors shall appoint and dismiss members of the Board of Commissioners Committees based on the decision of the Board of Commissioners meeting. Each of the Committees is chaired by an Independent Commissioner.

## PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS COMMITTEES

The Board of Commissioners assesses the performance of its Committees based on their duties and responsibilities implementation reports. The Board of Commissioners assesses the Committees performed well during 2023 and made great contribution to the supporting the implementation of its duties and responsibilities.

### PROFILE OF COMMITTEE MEMBER

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Yasushi Itagaki**<br>**59 Years Old**<br>President commissioner | - Japanese citizen<br>- Domicile in Japan | Member of the Nomination and Remuneration Committee | April 2023 - present | Banking and Financial Industry | Bachelor of Laws, University of Kyoto (1987). |

**Work Experience (Position, Agency and Period of Service)**

- President Commissioner, PT Bank Danamon Indonesia Tbk, 2023 – present
- Senior Managing Corporate Executive, Group Chief Operating Officer International (COO-I), Group Head of Global Commercial Banking (GCB) Business Group, Mitsubishi UFJ Financial Group, April 2023 – Present
- Member of the Board of Directors, Vice President (Representative of the Board of Directors), Chief Executive of Global Commercial Banking (GCB), Business Unit, Chief Operating Officer International (COO-I), MUFG Bank, Ltd, June 2023 - Present
- President Director, PT Bank Danamon Indonesia Tbk, October 2019 - March 2023
- Director, PT Bank Danamon Indonesia Tbk, March 2018 - October 2019
- Managing Executive Officer and Deputy Chief Executive of the Global Commercial Banking Business Unit of MUFG Bank and Executive Officer of MUFG

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Halim Alamsyah**<br>**66 Years Old**<br>Vice President Commissioner (Independent) | - Indonesian citizens<br>- Indonesian domicile | - Chairman of the Nomination and Remuneration Committee<br>- Chairman of the Audit Committee | April 2023 - Present<br><br>April 2023 - Present | Economics, Finance, Sharia Finance, Risk Management | - Bachelor (S1) Degree from Gadjah Mada University, Indonesia, Faculty of Law (1976 - 1981)<br>- Bachelor (S1) Degree from Indonesian Islamic University, Faculty of Management Economics (1975 - 1980).<br>- Master of Arts Degree in Development Economics (S2) Boston University, USA (1983 - 1985)<br>- Doctorate (S3) Degree from University of Indonesia, Finance (2004 - 2008) |

**Work Experience (Position, Agency and Period of Service)**
- Vice President Commissioner (Independent), PT Bank Danamon Indonesia Tbk, March 2023 – present
- President Commissioner, PT Indosat Tbk, December 2021 – present
- Member of the Audit Committee of PT Sinarmas Multi Artha Tbk, 2021 – present
- Expert Staff for Finance and Sharia Finance, Ministry of Finance of the Republic of Indonesia, October 2020 – present
- Independent Commissioner, PT Bank Danamon Indonesia Tbk, August 2021 – March 2023
- Prudential Sharia Advisor, 2021 - 2023
- President Commissioner, PT Pasti Bisa Maju, August 2022
- Chairman of the Commissioner, Deposit Insurance Corporation (LPS), September 2015 - September 2020
- Deputy Governor of Bank Indonesia, June 2010 - June 2015
- Head of the Governor's Bureau of Bank Indonesia, 2000

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Peter Benyamin Stok**<br>**74 Years Old**<br>Independent Commissioner | - Indonesian citizens<br>- Indonesian domicile | - Chairman of the Corporate Governance Committee<br>- Chairman of the Integrated Corporate Governance Committee<br>- Member of the Risk Oversight Committee | April 2020 – present<br><br>April 2020 – present<br><br>December 2018 – 2019<br>September 2021 - present | Finance and Banking | - Bachelor Degree in Economics from Padjadjaran University, Bandung - Indonesia |

**Work Experience (Position, Agency and Period of Service)**
- Independent Commissioner of PT Bank Danamon Indonesia Tbk, March 2018 – present
- OJK panellist team in charge of fit and proper tests for candidates for Bank Directors and Commissioners, 2016 – 2018
- President Commissioner, PT Bank Negara Indonesia (Persero) Tbk, 2009 – 2015
- Commissioner, PT Bank Permata Tbk, 2008 – 2009
- President Director, PT Bank CIMB Niaga Tbk, 2000 – 2006
- President Director, Bank Dagang Negara, 1999 - 2000
- President Commissioner, PT Bank Danamon Indonesia Tbk, 1998 – 1999
- Vice President Director at Bank Pelita, 1997-1998
- Vice President Director of PT Bank CIMB Niaga Tbk, 1994 – 1997
- Directors, PT Bank CIMB Niaga Tbk, 1991 - 1994

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Nobuya Kawasaki**<br>**51 Years Old**<br>Commissioner | - Japanese citizen<br>- Domicile in Japan | - Member of the Nomination and Remuneration Committee<br>- Member of the Risk Oversight Committee<br>- Member of the Corporate Governance Committee<br>- Member of the Integrated Corporate Governance Committee | October 2022 – present<br>April 2020 – present<br>April 2020 – present<br>April 2020 - present | Finance | - Master Degree in Mechanical Engineering, Keio University<br>- Bachelor Degree in Mechanical Engineering, Keio University |

**Work Experience (Position, Agency and Period of Service)**
- Commissioner, PT Bank Danamon Indonesia Tbk, October 2019 - present
- Executive Officer, Deputy Group Head of Global Commercial Banking Business Group, MUFG Bank Ltd., April 2023 – present
- Executive Officer and Managing Director, Head of Global Commercial Banking Planning Division MUFG Bank Ltd., April 2021 – March 2023
- Managing Director, Deputy Head of Global Commercial Banking Planning Division MUFG Bank Ltd., August 2019 – March 2021
- Managing Director of Global Commercial Banking Planning Division MUFG Bank Ltd., Singapore, August 2018 - August 2019
- Managing Director of Planning Division for Asia & Oceania MUFG Bank Ltd., Singapore, September 2013 - August 2018
- Managing Director, Vice President Mitsubishi UFJ Morgan Stanley Securities, Japan, October 2006 - September 2013
- Manager of Credit Portfolio Management Division The Bank of Tokyo Mitsubishi Ltd, Japan, October 2005 - October 2006
- Manager Mitsubishi Securities, Japan, October 2002 - October 2005
- Associate Product Development Division The Bank of Tokyo Mitsubishi Ltd, Japan, September 1998 - October 2002
- Associate Marunouchi Branch The Bank of Tokyo Mitsubishi Ltd, Jepang, April 1997 - September 1998

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Hedy Maria Helena Lapian**<br>**65 Years Old**<br>Independent Commissioner | - Indonesian citizen<br>- Indonesian domicile | - Chairman of the Risk Oversight Committee<br>- Member of the Nomination and Remuneration Committee<br>- Member of the Audit Committee | September 2021 - Present<br>September 2021 – Present<br>April 2023 - Present | Finance/Risk Management | - Bachelor's degree in management, Katholik Parahyangan University Bandung, 1977<br>- Master Degree in Business Administration Joseph M Katz Graduate School of Business University of Pittsburgh, USA, 1983 |

**Work Experience (Position, Agency and Period of Service)**
- Independent Commissioner, PT Bank Danamon Indonesia Tbk, November 2020 - present
- Independent Commissioner, PT Supra Boga Lestari Tbk, May 2022 – present
- Crisis Management Advisor (April 2020 - June 2020), Director of Human Resources PT Bank CIMB Niaga Tbk, (April 2016 - April 2020)
- Independent Commissioner, PT Asuransi Tokio Marine Indonesia, October 2015 - March 2016
- SRO Director, PT Bank DBS Indonesia, May 2014 - August 2014
- Director of Risk Management, PT Bank Internasional Indonesia Tbk, July 2010 - March 2014
- Commercial Director, PT Bank Barclays Indonesia, January 2009 - June 2010
- Country Head, Corporate and Institutional Banking at ABN AMRO Bank N.V., September 2007 - December 2008
- Director & CFO, PT AIG Life, 2001 – 2006
- Managing Director Corporate & Investment Banking, PT Bank Internasional Indonesia Tbk, March 2000 - December 2001
- Director, American Express Bank, 1994 - 2000
- Has held several non-executive positions, including ING Indonesia Bank, American Express TRS, Standard Chartered Bank and Bank of Trade, San Francisco.

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Dan Harsono**<br>**63 Years Old**<br>Commissioner | - Thai citizen<br>- Thailand domicile | Member of the Risk Oversight Committe | September 2021 - Present | Finance | - Bachelor Degree with Cum Laude honors in Electrical and Biomedical Engineering from the University of Southern California in Los Angeles, California (1982).<br>- Master of Business Administration Degree in Finance and Marketing from Indiana University, Bloomington, IN, USA (1984). |

**Work Experience (Position, Agency and Period of Service)**
- Commissioner, PT Bank Danamon Indonesia Tbk, April 2021 – present
- Commissioner, PT Home Credit Indonesia, Oktober 2023 – present
- Advisor Hatta Bank Public Company Limited, Januari 2023 - present
- Senior Advisor and/or M&A Specialist Bank Ayudhya PCL (Krungsri Bank), Bangkok, January 2021 – present
- Advisor Krungsri Leasing Service Co., Ltd, January 2021 – present
- Advisor MUFG Bank Ltd, April 2021 – present
- Advisor SB Finance Company, Inc ,Philippines, January 2021 – present
- Director of Alliance Ayudhya Assurance PCL, January 2022 – present
- Director of Pak Sabai Co., Ltd, January 2020 – present
- Chairman of member council SHBank Finance Co.Ltd (Vietnam), May 2023 – present
- Chairman of HC Consumer Finance Philippines, Inc., June 2023 – present
- Director of Alliance Ayudhya General Insurance PCL, March 2023 – present
- Director of Aetna Health Insurance (Thailand) PCL, May 2022 – February 2023
- Chairman of Hatta Bank PLC, September 2016 - December 2022
- Head of Retail & Consumer Banking Chief Marketing, Bank Ayudhya PCL (Krungsri Bank), Thailand, 2015 – 2020
- Head of Marketing and Branding Group Bank Ayudhya PCL (Krungsri Bank), Thailand, 2015
- Head of Marketing and International Business Development, Thailand, 2013 – 2015
- Head of Marketing and Cross Sell, Bank Ayudhya PCL (Krungsri Bank), Thailand 2010 – 2013
- Chief Marketing Officer, Bank Ayudhya PCL (Krungsri Bank), Thailand, 2007 – 2010
- Chief Marketing Officer, GE Money Asia Regional Office Thailand, 2005 – 2007
- Regional Vice President of Marketing & CRM GE Consumer Finance Asia Regional Office, Thailand, 2002 – 2005
- Managing Director, GE Capital Consumer Finance, Thailand 1997 – 2001
- Marketing and Business Development Director, GE Capital Auto Kease Head Office Singapore, 1994 – 1997
- Marketing and Business Development Director GE Capital Auto Lease Head Office, USA, 1992 – 1994
- Corporate BD Director GE Corporate Office 1990 - 1992

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Mawar I.R. Napitupulu**<br>**61 Years Old**<br>Independent Party | - Indonesian citizens<br>- Indonesian domicile | - Member of the Audit Committee<br>- Member of the Risk Oversight Committee | April 2020 – Present<br><br>April 2020 - Present | - Accounting, Audit, Finance,<br>- Risk Management and Control | - Bachelor Degree in Accounting, University of Indonesia, 1986<br>- Master of Business Administration Katholieke Universiteit Leuven, Belgium 1990 |

**Work Experience (Position, Agency and Period of Service)**
- Independent Party, PT Bank Danamon Indonesia Tbk, April 2020 – present
- Member of the Supervisory Board of the Indonesian Institute of Public Accountants (IAPI), 2018 – present
- Member of the Indonesian Audit Committee Association, 2004 - present
- Senior Managing Partner, Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan - member firm of RSM International, July 1994 – present
- Lecturer at the Accounting Department, Faculty of Economics and Business, University of Indonesia, 1985 – present
- Member of the Association of Indonesian Curators and Administrators, 1999 - 2023

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Zainal Abidin**<br>**68 Years Old**<br>Independent Party | - Indonesian citizens<br>- Indonesian domicile | - Member of the Audit Committee<br>- Member of the Risk Oversight Committee<br>- Member of the Integrated Corporate Governance Committee | April 2020 - Present<br>April 2020 - Present<br>April 2020 - Present | - Banking supervision and inspection<br>- Risk management<br>- Accountancy | - Bachelor Degree in Economics, Airlangga University, 1982<br>- Master of Arts (MA) Degree in Development Economics, Williams College, Williamstown, Massachusetts, USA, 1989<br>- Certified Chartered Accountant (CA - Indonesia) |

**Work Experience (Position, Agency and Period of Service)**
- Independent Party, PT Bank Danamon Indonesia Tbk, 2020 - present
- Independent Commissioner, PT Krom Bank Indonesia Tbk, September 2022 – present
- President Commissioner, PT Artajasa Electronic Payments, 2017 - 2020
- President Commissioner, PT Mekar Prana Indah - Bidakara Group, September 2014 – 2017
- Executive Director at the Department of Credit, BPR Supervision and Inspection and MSME Development, Bank Indonesia, 2012 – 2013
- Director, Directorate of Accounting and Payment Systems, Bank Indonesia, 2012
- Principal Researcher in the Field of Banking Regulation and Central Bank Studies, Bank Indonesia, 2008 – 2012
- Director, Directorate of Bank Supervision and Inspection, Bank Indonesia, 2007 – 2008
- Deputy Director/Head of Dealing Room/Head of Foreign Exchange and Exchange Rate Management Bureau at the Directorate of Foreign Exchange Management, Bank Indonesia, 2001 – 2007
- Deputy Director of Bank Supervision and Audit, Bank Indonesia, 2001

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **M. Din Syamsuddin**<br>**65 Years Old**<br>Chairman of the Sharia Supervisory Board | - Indonesian citizens<br>- Indonesian domicile | Member of the Integrated Corporate Governance Committee | November 2015 - present | - Islamic Law (Shariah)<br>- Islamic Political Science, and Interreligious Cultural Communication<br>- International Relations | - Bachelor Degree from IAIN Syarif Hidayatullah Jakarta, 1979<br>- M.A Degree (1988)<br>- Ph.D from University of California Los Angeles (UCLA), USA, 1991 |

**Work Experience (Position, Agency and Period of Service)**
- Syariah Chairman of the Sharia Supervisory Board, PT Bank Danamon Indonesia Tbk, February 2002 - present
- Professor of Islamic Politics, UIN Jakarta
- Member of the Advisory Board of the King Abdulaziz International Center for Interfaith and Intercultural Dialogue (KAICIID), 2015 – present
- Founder and Chairman of the Center for Dialogue and Cooperation among Civilizations, 2007 – present
- Member of the Group for Strategic Vision Russia – Islamic World, 2006 – present
- Special Envoy of the President of the Republic of Indonesia for Interfaith and Intercultural Dialogue and Cooperation, 2017 – 2018
- Chairman of the MUI Advisory Council, 2015 – 2020
- Member of the Leadership Council of the United Nation Sustainable Development Solution Network, 2015 – 2020
- Vice President of the World Conference of Religions for Peace (WRCP), 2006 - 2020
- Chairman of the World Peace Forum (WPF), 2006 – 2020
- General Chairman of PP Muhammadiyah, 2005 - 2015
- President of the Asian Conference on Religions for Peace (ACRP), 2004 - 2021

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Roy Fahrizal Permana**<br>**48 Years Old**<br>Representative of the Company's Human Resources | - Indonesian citizens<br>- Indonesian domicile | Secretary and Member of the Nomination and Remuneration Committee | December 2018 - Present | - Risk Management Certification (BSMR) level 1<br>- Human Resources Management<br>- Rewards and Performance Management<br>- Industrial Relations, HR Policy, Human Resources Business Partner and HR Operation and Services | Master Degree in Industrial Engineering |

**Work Experience (Position, Agency and Period of Service)**
- Rewards Head, Bank Danamon, 2018 - present
- Country Head of HR, Grab Indonesia, 2017 - 2018
- Rewards and Services Head, Bank UOB Indonesia, 2009 - 2017
- Secretary and member of the Remuneration and Nomination Committee, Bank UOB Indonesia, 2009 - 2017
- Compensation and Benefits Head, Esia - BakrieTelecom, 2008 - 2009
- Managerial positions in Human Resources, including: Rewards and Performance Management, HR Operations, HR Area and Business Partner, Bank CIMB Niaga, 2003 - 2008
- HR Compensation and Benefits Analyst, Texmaco Group, 1998 - 2003
- Financial Executive, National Commercial Bank, 1998

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Krisna Wijaya**<br>**68 Years Old**<br>Independent Commissioner PT Adira Dinamika Multi Finance, Tbk. | - Indonesian citizens<br>- Indonesian domicile | Member of the Integrated Corporate Governance Committee | September 2021 - Present | Economics and Corporate Governance | - Bachelor Degree from , Bogor Agricultural Institute, Department of Agricultural Socio Economics, 1980<br>- Master Degree in Management, Gajah Mada University, Department of Social Sciences, 1990<br>- Policy Studies, Gajah Mada University, 2009 |

**Work Experience (Position, Agency and Period of Service)**
- Independent Commissioner, PT Adira Dinamika Multi Finance, Tbk, 2016 - present
- Chairman of the Risk Management Committee & Member of the Audit Committee, PT Adira Dinamika Multi Finance Tbk, 2016 – present
- President Commissioner (Independent), PT Brilian Indah Gemilang, 2018 – present
- Member of the Assessment Team for Clarification/Presentation of Capability and Proper Test in the Banking Sector, Financial Services Authority, 2015 – present
- Member of the Supervisory Board, Adaro Building the Nation Foundation, 2014 – present
- Member of the Sharia Supervisory Board, PT Club Syariah Insurance, 2009 – present
- President Commissioner (Independent), Chair of the Audit Committee and member of the Risk Management Committee, PT Perusahaan Pengelola Aset, October 2020 – October 2022
- President Commissioner (Independent), PT Danareksa (Persero), May 2020 – October 2020
- Audit Committee, PT Mahaka Radio Integra Tbk, 2019 – 2020
- Independent Commissioner, PT Mahaka Radio Integra Tbk, 2017 – 2019
- Director, Indonesian Banking Development Institute, 2016 – March 2022
- Independent Commissioner and member of the Audit Committee, PT Mahaka Media Tbk, 2016 – 2017
- President Commissioner (Independent), member of the Audit Committee and of the Risk Management Committee, PT BNI Life Insurance, 2015 – 2018
- Independent Commissioner, Chairman of the Risk Management Chairman Committee and Member of the Audit Committee, PT Bank Mandiri Tbk, 2010 – 2015
- Commissioner, member of the Audit Committee and Risk Management Committee, PT Bank Danamon Indonesia Tbk, 2008 – 2010
- Chief Executive/ Board of Commissioner, Deposit Insurance Corporation, 2005 – 2007
- Independent Commissioner, PT Bank Rakyat Indonesia (Persero) Tbk, July 2005 – September 2005
- Director of Micro and Retail Business, PT Bank Rakyat Indonesia (Persero) Tbk, 2003 - 2005
- Operations Director, PT Bank Rakyat Indonesia (Persero) Tbk, 2000 - 2003

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Christopher Mark Davies**<br>**43 Years Old**<br>Representative from MUFG Jakarta | - Citizen - British/ Chinese/ Hong Kong ID cardholder.<br>- Domicile Hong Kong | Member of the Integrated Corporate Governance Committee | October 2022 - Present | - Certified AML Professional (CAMLP) - Hong Kong Institute of Banks 2019 - present<br>- Compliance<br>- Regulatory Compliance<br>- Compliance Control Room | Master: Law LLM International Business Law University of Wales, Aberystwyth (UWA) |

**Work Experience (Position, Agency and Period of Service)**
- MUFG Bank, Ltd, June 2018 - present
- Managing Director, Regional Chief Compliance Officer & Head of Compliance Officer for Asia, July 2022 - present
- Managing Director Head of Regulatory Compliance Dept. Compliance Office for Asia, June 2018 - present
- Managing Director, Deputy Regional Chief Compliance Officer Compliance Office for Asia, June 2021 - July 2022
- Managing Director, Head of Asia Group 2 and Joint Deputy Regional Chief Compliance Officer, February 2020 - May 2021
- Rabobank HK Branch, May 2015 - May 2018
- Head of Compliance, HK and Head of Control Room Asia
- Royal Bank of Scotland Plc, Hong Kong, July 2013 - May 2015
- Director, Banking Compliance APAC & Head of Conduct & Regulatory Affairs, Hong Kong
- CLSA Limited, October 2011 - July 2013,
- Head of Compliance Control Room
- Royal Bank of Scotland NV and Plc, Hong Kong, May 2007 - October 2011
- Head of Control Room Compliance, Asia Pacific (APAC), May 2010 - October 2011
- Manager Control Room Compliance, Asia Pacific (APAC), March 2009 - May 2010
- Assistant Manager Control Room Compliance, Asia Pacific (APAC), May 2007 - March 2009
- Lloyds TSB (Financial Markets Division), October 2004 - May 2007
- Assistant Manager, Compliance, May 2006 - May 2007
- Associate – Compliance – October 2004 – May 2006
- HSBC Stockbroker services, Customer Service Representative and Order Capture - January 2004 - August 2004
- HSBC Hong Kong, Summer Compliance Internship program - 2000 (3 months)

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Yasuhiko Togo**<br>**48 Years Old**<br>Representative of MUFG Jakarta | - Japanese citizen<br>- Singapore domicile | Member of the Integrated Governance Committee | October 2022 - Present | - Financial Resource Management<br>- HR Management<br>- Performance & Reward Management<br>- Credit & Risk Management | Destruction of Economics Scholars,Keio University Jepang, 1998 |

**Work Experience (Position, Agency and Period of Service)**
- CRO for Asia, MUFG Bank, Ltd, May 2022 - present
- Head of Financial Resource Management, Corporate Planning Division, MUFG Bank, Ltd, May 2020 - April 2022
- Head of Strategic Planning and Governance, Global Human Resources for Asia, MUFG Bank, Ltd, January 2017 - April 2020
- Head of Performance & Rewards for Asia, Global Human Resources for Asia, MUFG Bank, Ltd, 2017 - 2019
- Senior Manager, Global Human Resources Office, Bank of Tokyo - Mitsubishi UFJ, April 2015 - January 2017
- Senior Manager, Asian Credit Portfolio Management Office, Bank of Tokyo - Mitsubishi UFJ, March 2012 - January 2015
- Manager, Credit Portfolio Management Division, Bank of Tokyo - Mitsubishi UFJ, April 2007 - March 2012
- Manager, Structuring Business Group and Planning & Risk Control, Mitsubishi UFJ Securities International plc, February 2002 - March 2007
- Officer, The Bank of Tokyo - Mitsubishi, Ltd, April 1998 - February 2002

| Name, Age and Position | Citizenship & Domicile | Position | Period | Expertise | Qualifications Educational Background |
|---|---|---|---|---|---|
| **Andre S. Painchaud**<br>**52 Years Old**<br>Representative from MUFG Jakarta | - Singapore citizen<br>- Singapore domicile | Member of the Integrated Governance Committee | June 2021 - Present | - Compliance<br>- Internal Audit and Credit Examination<br>- Quality Assurance for Institutional Clients Group | Bachelor of Science from Salem State College in Salem Massachusetts, USA, in 1993. He earned his MBA from Bentley College, Waltham, Massachusetts, USA with a concentration in Finance in 1994. |

**Work Experience (Position, Agency and Period of Service)**
- Head of Internal Audit and Credit Examination (Singapura), - Bank of Tokyo-Mitsubishi UFJ, Ltd, November 2017 - present
- Audit Director, Quality Assurance for Institutional Client Group at Citibank Singapore, June 2013 – November 2017
- Managing Director & Head of Internal Audit for the Asia region, - Daiwa Capital Market, November 2008 - June 2013
- Head of Internal Audit for Asia region, - Lehman Brothers Asia, May 2002 – October 2008
- Securities Compliance Examiner in Boston, United States in July 1995 - April 2002

## INDEPENDENT PARTY IN THE COMMITTEE

Independent Parties are parties outside the Company who do not have financial, management, share ownership and/or family relationships with members of the Board of Commissioners, the Board of Directors and/or controlling shareholders or relationships with the Company that may keep them from acting independently. The Board of Commissioners appointed 2 (two) Independent Parties, Zainal Abidin and Mawar IR Napitupulu. Based on the Nomination Committee, Zainal Abidin was appointed as an Independent Party member of the Board of Commissioners committees, the Audit Committee, Risk Monitoring Committee and Integrated Governance Committee. Mawar IR Napitupulu was appointed as an Independent Party member of the Board of Commissioners committees, the Audit Committee and Risk Monitoring Committee. The appointed Independent Party shall meet competency and independency criteria.

## AUDIT COMMITTEE

The Audit Committee has been set up to assist the Board of Commissioners in monitoring and evaluating audit planning and implementation as well as monitoring follow-ups on audit results to assess the adequacy of internal control, including the adequacy of financial reporting process. The Audit Committee ensures that the integrity, accuracy and adequacy of the financial statements and all significant risks are taken into account. The Audit Committee also oversees the effectiveness of regulatory compliance. The Audit Committee also suggests recommendations on the right public accountants from appropriate public accounting firms and monitors their effectiveness.

### Audit Committee Charter

The Audit Committee has Audit Committee Charter that governs matters pertaining to duties and responsibilities, organization, membership criteria, independency, authority, meeting convention, work ethics and term of office. The Audit Committee Charter is reviewed periodically to ensure it remains in compliance with all regulatory provisions and suit the Company's business needs. The Audit Committee Charter was last updated in 2022.

**Duties and Responsibilities of the Audit Committee**

The duties and responsibilities of the Audit Committee include:

1. Financial reporting
    a. Reviewing financial information to be published by the Company to the public and/or to authorities, including: financial statements, projections and other reports on the Company's financial information.
    b. Monitoring and evaluating the compliance of financial reports with applicable accounting standards.
    c. Suggesting independent opinions when the opinion of management on audit work differs from the appointed Accountant.
    d. Verifying complaints related to the Company's accounting and financial reporting processes.
    e. Keeping the confidentiality of the Issuer's documents, data and information.
2. External Audit
    a. Recommending to the Board of Commissioners on the appointment, re-appointment, dismissal or replacement, terms of involvement, and remuneration of Public Accountants to be proposed at the Annual General Meeting of Shareholders (AGMS).
    b. In preparing recommendations, the Audit Committee shall consider, among matters:
        - Independency of Public Accountants, Public Accounting Firm and the people within the Firm.
        - Scope of audit.
        - Audit fee.
        - Expertise and experience of Public Accountants, Public Accounting Firms and Audit teams from Public Accounting Firms.
        - Audit methodology, techniques and tools used by the Public Accounting Firm.
        - Benefits of fresh eye perspectives that will be obtained through the replacement of Public Accountants, Public Accounting Firms, and audit teams from Public Accounting Firms.
        - Potential risk of using audit services by the same KAP consecutively for a fairly long period of time.
        - Results of evaluation of the audit work rendered for annual historical financial information by AP and KAP in the previous period.
    c. Reviewing the audit of financial statements, significant findings, and recommendations from the Public Accountant and the Board of Directors' responses.
    d. Evaluating the audit work for annual historical financial information by Public Accountants and/or Public Accounting Firms at least through:
        - Conformity of audit implementation by Public Accountants and/or Public Accounting Firms to applicable audit standards.
        - Time adequacy for field work.
        - Review of the scope of services rendered and the adequacy of sampling tests.
        - Recommendations for improvements suggested by the Public Accountant and/or Public Accounting Firm.
        - The realized Public Accountant and/or Public Accounting Firm services is reported no later than 6 (six) months after the end of financial year.

e. Monitoring and evaluating the planning and implementation of Public Accountant audits as well as follow-ups on audit results in order to assess the adequacy of internal control including the adequacy of the financial reporting process.
f. Monitoring and evaluating Public Accountant compliance with applicable audit standards.
g. Reviewing the adequacy of audits conducted by the Public Accountant to ensure that all significant risks have been considered.

3. Internal Audit
   a. Monitoring and evaluating the implementation of duties including the adequacy and effectiveness of Internal Audit Unit function.
   b. Reviewing the independency of the Head of the Internal Audit Work Unit and ensuring that the Head of the Internal Audit Unit has direct and unlimited access to the Board of Directors, Board of Commissioners and Sharia Supervisory Board.
   c. Reviewing the scope of work and audit plan of the Internal Audit Unit, including ensuring interaction with the Board of Directors, Board of Commissioners, Sharia Supervisory Board, External Auditor, and Financial Services Authority and other relevant matters.
   d. Reviewing significant findings and recommendations from the Internal Audit Unit as well as the Board of Directors' responses.
   e. Monitoring and evaluating follow-up actions by the Board of Directors on findings of the Internal Audit Unit, Public Accountants, and audit findings from the Financial Services Authority and/or other regulators.
   f. Reviewing audit reports and ensuring that the Board of Directors takes immediate necessary corrective actions to address control weaknesses, fraud, issues in compliance with policies, laws and regulations, or other issues identified and reported by SKAI, External Auditors and the Financial Services Authority and or other regulators.
   g. Suggesting recommendations to the Board of Commissioners on:
      - The appointment and dismissal of the Head of SKAI
      - Approval of the Internal Audit Charter
      - Annual audit plan, scope and budget allocation of SKAI
      - Providing overall SKAI annual remuneration and performance awards
      - The appointment of an independent quality controller from an external party to review SKAI's performance.

4. Internal Control
   Regularly reviewing and reporting to the Board of Commissioners on the adequacy and effectiveness of internal controls determined by the Board of Directors, including control over finances, operations, compliance and information technology.

5. Compliance
   a. Reviewing the compliance framework and scope of work and plans for the compliance function.
   b. Reviewing regulatory compliance related to the Company's activities.
   c. Reviewing legal issues that may have a material impact on financial statements, related compliance policies, and reports received from regulators.

6. Other areas
   a. In carrying out its duties and responsibilities, the Audit Committee acts independently.
   b. At the Company's expense, the Audit Committee examines suspected errors in Board of Directors meeting decisions or irregularities in the implementation of Board of Directors decisions. Audits can be carried out by the Audit Committee or by independent parties appointed by the Audit Committee.
   c. The Audit Committee shall prepare, review and update the Audit Committee Charter periodically.
   d. The Audit Committee shall submit a report on review results to all members of the Board of Commissioners once they have been reviewed by the Audit Committee.
   e. The Audit Committee shall review and suggest opinions to the Board of Commissioners on potential conflicts of interest of the Company.
   f. Members of the Audit Committee shall improve their competence through continuous education and training.

**Authority of the Audit Committee**

The Audit Committee is authorized to do the following:

1. Investigate any issues included in the terms of reference, access and cooperate with the Board of Directors and the freedom to invite every Director or executive officer to attend Audit Committee meetings, as well as to have reasonable resources that can assist it in effectively carrying out its functions.
2. Review affiliate transactions and conflicts of interest after receiving an assessment report from the Compliance Director, to ensure that these transactions are made with due regards to the interests of the Company and minority shareholders and are carried out fairly based on normal commercial requirements.
3. If necessary, involve independent parties outside the Audit Committee to assist it in carrying out its duties.
4. Invite/appoint reviewers.
5. Carry out other authorities delegated by the Board of Commissioners.
6. Access the Company's documents, data and information on employees, funds, assets and company resources as may be required with due regards to applicable confidentiality provisions.
7. Communicate directly with employees, including the Board of Directors and parties carrying out internal audit, risk management and Accountant functions regarding its duties and responsibilities.

## Structure, Membership, Expertise and Legal Basis for Appointment

**Structure and Membership**

The Audit Committee has 4 (four) members, consisting of 2 (two) Independent Commissioners and 2 (two) Independent Parties. The structure and membership of the Audit Committee has complied with applicable regulations.

**STRUCTURE AND MEMBERSHIP OF THE AUDIT COMMITTEE IN 2023**

| No | Name | Position at Company | Position in Audit Committee |
|---|---|---|---|
| 1 | Halim Alamsyah | Vice President Commissioner (Independent) | Chairman |
| 2 | Hedy Maria Helena Lapian | Independent Commissioner | Member |
| 3 | Mawar I.R. Napitupulu | Independent Party | Member |
| 4 | Zainal Abidin | Independent Party | Member |

**Expertise of Audit Committee Members**

All members of the Audit Committee have met the applicable provisions pertaining to the expertise criteria of Audit Committee members that cover finance and/or accounting, risk management, banking and/or law, with due consideration on their respective integrity, good attitude and morals as stated in their statement letter.

**Legal Basis of Appointment**

The incumbent members of the Audit Committee were appointed through Circular Decree of the Board of Commissioners No.KSR-KOM.CORSEC.04.2023.003 dated April 10, 2023 and stipulated in the Circular of the Board of Directors No.KSR-DIR.CORSEC.04.2023.003 dated April, 10 2023.

**Independency of Audit Committee Members**

All members of the Audit Committee are independent (Independent Commissioners and Independent Parties). Non-independent Commissioners and Directors are not allowed to sit in the Audit Committee. Audit Committee members shall comply with the Company's Code of Conduct.

**Term of Office**

The term of office of members of the Audit Committee may not exceed the term of office of the Board of Commissioners as regulated in the Company's Articles of Association and can only be re-elected for 1 (one) subsequent period.

## Policy and Implementation of Audit Committee Meetings

### Audit Committee Meeting Policy

- The Committee shall hold at least 1 (one) meeting in every 3(three) months based on necessity.
- A minimum of 51% (fifty one percent) of Governance Committee members shall attend the meeting.
- Meeting decisions shall be made on the principle of deliberation to reach consensus. In the event no consensus is reached, then the decisions shall be made through voting. Decisions taken with a majority vote are carried out based on the principle of 1 (one) person 1 (one) vote.
- Each meeting shall be recorded in the minutes, properly filed, approved by all present members, and submitted to the Board of Commissioners.
- Dissenting opinions during the meeting shall be stated clearly in the meeting minutes along with the underlying reasons.

### Meeting Convention, Attendance, and Agenda

Throughout 2023, the Audit Committee held 7 (seven) meetings with attendance agendas as given below:

**ATTENDANCE OF AUDIT COMMITTEE MEMBERS AT MEETING IN 2023**

| Name | Attendance at Meeting |
|---|---|
| Halim Alamsyah | 7/7 |
| Hedy Maria Helena Lapian* | 4/5 |
| Mawar Napitupulu | 7/7 |
| Zainal Abidin | 6/7 |

* Appointed as Member of the Audit Committee on April 10, 2023

**MEETING AGENDA IN 2023**

| No | Date of Meeting | Meeting Agenda |
|---|---|---|
| 1 | January 25, 2023 | • Review and Approval of Meeting Minutes<br>• Updates on Internal Audit<br>• Updates on Internal Fraud Case<br>• Whistleblower Report<br>• Review of 2022 Quality Assurance |
| 2 | March 27, 2023 | • Review and Approval of Meeting Minutes<br>• Updates on Internal Audit<br>• Updates on Internal Fraud Case<br>• Whistleblower Report<br>• Coordination meeting 2022 - Internal Audit |
| 3 | May 24, 2023 | • Review and Approval of Meeting Minutes<br>• Updates on Internal Audit<br>• Updates on Internal Fraud Case<br>• Whistleblower Report |
| 4 | July 25, 2023 | • Review and Approval of Meeting Minutes<br>• Updates on Internal Audit<br>• Updates on Internal Fraud Case<br>• Whistleblower Report<br>• Data Analysis |
| 5 | September 19, 2023 | • Review and Approval of Meeting Minutes<br>• Updates on Internal Audit<br>• Updates on Internal Fraud Case<br>• Whistleblower Report<br>• IIAU 2023 coordination meeting |

| No | Date of Meeting | Meeting Agenda |
|---|---|---|
| 6 | November 22, 2023 | • Review and Approval of Meeting Minutes<br>• D-Point Benefit<br>• Internal Audit Plan for 2024<br>• Updates on Internal Audit<br>• Updates on Internal Fraud Case<br>• Whistleblower Report |
| 7 | December 13, 2023 | • 2023 Interim and Hard Close Audit<br>• EB Quarterly Monitoring and EB Branch Audit Methodology |

### Audit Committee Statement on the Effectiveness of Internal Control System

The internal control system run by the Company is considered to run effectively and adequately, as reflected in the effectiveness of internal control functions, including internal audit, risk management, compliance, financial and operational control. The Audit Committee periodically submits its work implementation reports to the Board of Commissioners.

## RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee has been set up with a function to oversee risk management at PT Bank Danamon Indonesia Tbk. This is done to comply with Financial Services Authority Regulation No.17 of 2023 concerning the Implementation of Governance for Commercial Banks. The Risk Oversight Committee is a risk committee at the Board of Commissioners level.

The Risk Oversight Committee is responsible for overseeing and providing recommendations or independent professional opinions to the Board of Commissioners on risk management frameworks and policies that are consistent with The Company's risk appetite.

### Risk Oversight Committee Charter

The Risk Oversight Committee has a Risk Oversight Committee Charter that governs matters related to the implementation of duties and responsibilities, membership, work ethics, independency, term of office, authority, reporting, and meetings. The Risk Oversight Committee Charter is reviewed periodically.

### Duties and Responsibilities of the Risk Oversight Committee

The Risk Oversight Committee has the following duties and responsibilities:

1. Formulate and periodically review/update the Risk Oversight Committee Charter;
2. Oversee the implementation of risk management practices;
3. Evaluate risk management policies namely the Bank and Consolidation Risk Management Policy (RMP) at least once a year;
4. Evaluate the conformity of risk management policies to the implementation of Bank policies;
5. Evaluate the integrated risk management policy, namely the MUFG Group Financial Conglomerate Integrated Risk Management Policy (IRMP) at least once a year;
6. Evaluate the implementation of integrated risk management policies executed by the Main Entity's Board of Directors;
7. Provide independent professional opinions to the Board of Commissioners and recommend to the Board of Directors actions considered can strengthen the risk management framework;
8. Monitor and evaluate the implementation of the duties of the Risk Management Committee and Risk Management Work Unit;
9. Give recommendations to the Board of Commissioners on Risk Appetite Statement (RAS) Framework, including thresholds for the Group's RAS;
10. Review all risk management policies and documents proposed to Regulators and internal parties that require approval from the Board of Commissioners, as recommended by the Board of Directors;
11. Monitor the effectiveness of Risk Management Policies, Procedures, Tools, Limits and Frameworks prepared by the Board of Directors, Risk Management Directorate, Business and Supporting Work Units which are reviewed and recommended through the Risk Management Committee;
12. Ensure the accountability of the Board of Directors and Executive Officers in discharging their duties and responsibilities related to the implementation of effective Bank and Integrated risk management;
13. Initiate an investigation into matters that require independent review and assessment related to Frauds, Conflict of Interest, Lapses in Governance, Negligence and Violations of the Code of Conduct, and AML (anti-bribery/corruption and Anti-Money Laundering);

14. Give recommendations to the Board of Commissioners on oversight related to country risk and transfer risk management of the Bank, including the implementation of evaluation and testing (stress testing);
15. Give recommendations to the Board of Commissioners on oversight related to troubled asset management, provisions and reserves carried out by the Bank in managing credit risk.

**Authority of the Risk Oversight Committee**

The Risk Oversight Committee has the following authorities:

1. Access the documents, data and information of The Company when necessary;
2. Communicate directly with employees, Directors and other parties related to the implementation of their duties and responsibilities;
3. Involve independent parties to assist it in discharging their duties if necessary;
4. Perform other authorities granted by the Board of Commissioners.

## Structure, Membership, Expertise and Legal Basis for Appointment of the Risk Oversight Committee

**Structure and Membership of the Risk Oversight Committee**

The Risk Oversight Committee consists of 6 (six) members, consisting of 2 (two) Independent Commissioners, 2 (two) Commissioners, 2 (two) independent parties. The structure and membership of the Risk Oversight Committee has met applicable regulations.

**Structure and Membership of the Risk Oversight Committee in 2023**

| No | Name | Position at Company | Position on the Risk Oversight Committee |
|---|---|---|---|
| 1 | Hedy Maria Helena Lapian | Independent Commissioner | Chairman |
| 2 | Peter Benyamin Stok | Independent Commissioner | Member |
| 3 | Nobuya Kawasaki | Commissioner | Member |
| 4 | Dan Harsono | Commissioner | Member |
| 5 | Mawar Napitupulu | Independent Party | Member |
| 6 | Zainal Abidin | Independent Party | Member |

**Legal Basis of Appointment**

Members of the Risk Oversight Committee were appointed through Circular Decree of the Board of Commissioners No KSR-KOM.CORSEC.04.2023.003 dated April 10, 2023 and stipulated in Circular Decree of the Board of Directors No KSR.DIR.CORSEC. 04.2023.003 dated April 10, 2023.

**Independency of Risk Oversight Committee Members**

To maintain independency and objectivity, the majority of Committee members are Independent Commissioners and Independent Parties. Members of the Board of Directors are not allowed to become members of the Risk Oversight Committee.

**Term of Office**

The term of office of committee members may not be longer than the term of office of the Board of Commissioners as regulated in the Articles of Association.

**Policy and Implementation of Risk Oversight Committee Meetings**

With regards to the implementation of POJK 17/2023 that took effect in September 2023, the Bank has updated the Risk Oversight Committee Meeting Policy effective in January 2024 as follows:

**Risk Oversight Committee Meeting Policy**

- Risk Oversight Committee shall hold at least 1 (one) meetings in 1 (one) month pursuant to POJK 17/23. The meetings can be held face-to-face, virtually and/or in the form of circulating material distribution to all Committee members;
- Risk Oversight Committee meetings shall be attended by the majority (more than 50%) of committee members either face to face and/or virtually.
- Committee meetings shall be chaired by the Chairman of the Committee. If the Chairman unable to attend, he or she may appoint another member of the Risk Oversight Committee to chair the meeting.

- Meeting decisions are taken based on the principle of deliberation and consensus. In cases where consensus is not reached, then the decisions shall be made through voting, where 1 (one) person counts for 1 (one) vote.
- The decisions of Risk Oversight Committee meeting shall be recorded in the minutes of the meeting, properly documented, signed by all members of the Risk Oversight Committee present, and submitted to the Board of Commissioners.
- Dissenting opinions and reasons for differences during Risk Oversight Committee meetings shall be stated clearly in the minutes.
- Evaluation of the committee's performance at the end of each financial year.

**Implementation, Attendance Level and Meeting Agenda**

During 2023, the Risk Oversight Committee has held 10 (ten) meetings with the attendance of committee members and the meeting agenda as follows:

**Meeting Attendance of Risk Oversight Committee Members in 2023**

| Name | Attendance at Meetings |
|---|---|
| Hedy Maria Helena Lapian | 10/10 |
| Peter Benyamin Stok | 10/10 |
| Nobuya Kawasaki | 6/10 |
| Dan Harsono | 10/10 |
| Mawar Napitupulu | 9/10 |
| Zainal Abidin | 10/10 |

**Risk Oversight Committee Meeting Agenda in 2023**

| No | Meeting Date | Meeting agenda |
|---|---|---|
| 1 | January 24, 2023 | • Minutes of Risk Oversight Committee Meetings<br>• Treasury Capital Market (TCM) Update<br>• Credit Portfolio Update - December 2022<br>• Semester II Review 2022 – ICAAP<br>• Q4 – 2022 Risk Profile<br>• Quarterly Updates on Operational Risk, Market & Liquidity Risk and Information Risk<br>• Compliance Updates |
| 2 | February 27, 2023 | • Minutes of Risk Oversight Committee Meetings<br>• Fraud Cases in the Outbranch Process<br>• Integrated Risk Management Policy Annual Review<br>• Contingency Funding Policy Annual Review<br>• Treasury Trading Limit Review<br>• Credit Portfolio Update - January 2023<br>• Credit Card and Mortgage Product Program Renewal<br>• Compliance Updates |
| 3 | March 27, 2023 | • Minutes of Risk Oversight Committee Meetings<br>• Risk Management Model<br>• Dormant Account<br>• Cyber Risk Management Policy<br>• Balance Sheet Management Limit<br>• Alignment of Credit Risk Policies<br>• Credit Portfolio Update - February 2023<br>• Peer Analysis Q4 – 2022<br>• Compliance Updates<br>• Adira Finance Cyber Security Incident<br>• Case of Silicon Valley Bank – Lesson Learnt |
| 4 | May 25, 2023 | • Minutes of Risk Oversight Committee Meetings<br>• Treasury and Capital Market Update<br>• Risk Management Committee Charter<br>• Q1 2023 Risk Profile<br>• Credit Portfolio Update - April 2023<br>• ORM, MLRM and IRM quarterly Update<br>• BSI Cyber Attack Case – Lesson Learnt<br>• Compliance Updates |

| No | Meeting Date | Meeting agenda |
|---|---|---|
| 5 | July 6, 2023 | • Minutes of Risk Oversight Committee Meetings<br>• May 2023 Credit Portfolio Update<br>• Peer Analysis Q1 – 2023<br>• Anti Fraud Strategy<br>• Compliance Updates<br>• UPL 2023 Product Program Renewal<br>• MUFG Information Sharing Framework<br>• SME Update |
| 6 | July 25, 2023 | • Minutes of Risk Oversight Committee Meetings<br>• June 2023 Credit Portfolio Update<br>• ICAAP Stress Test and Report for Semester I 2023<br>• Treasury and Capital Market (TCM) and MUFG Subordinated Loan Rollover<br>• Updates on ORM, MLRM and IRM<br>• Compliance Updates |
| 7 | August 31, 2023 | • Minutes of Risk Oversight Committee Meetings<br>• RAS Comprehensive Review 2023<br>• Risk Profile Regulations – Banks and Consolidation 2Q 2023 and Integrated 1H 2023<br>• Peer Analysis Q2 – 2023<br>• July 2023 Credit Portfolio Update<br>• EBFI Updates<br>• Regulatory Requirement Concerning IT and Cyber Security<br>• Operation Risk Management (ORM) – Significant Highlight<br>• Updates on Management Risk Model 1H 2023<br>• Compliance Updates |
| 8 | September 20, 2023 | • Minutes of Risk Oversight Committee Meetings<br>• August 2023 Credit Portfolio Update<br>• Updates on Adira Finance<br>• Compliance Updates |
| 9 | October 26, 2023 | • Minutes of Risk Oversight Committee Meetings<br>• Contingency Funding Plan (CFP) Policy Annual Review.<br>• Treasury and Capital Market (TCM) Update.<br>• Recovery Plan Annual Review<br>• September 2023 Credit Portfolio Update<br>• Risk Profile Q3 – 2023<br>• MLRM, IRM and ORM Quarterly Update<br>• Compliance Updates |
| 10 | November 23, 2023 | • Minutes of Risk Oversight Committee Meetings<br>• Update on the Risk Oversight Committee Charter<br>• Updates on Risk Management Charter<br>• Management Risk Policy (Bank & Consolidation)<br>• Sustainable Finance Action Plan (SFAP) 2024 – 2028<br>• Q3 2023 Risk Profile (Consolidated)<br>• Peer Analysis Q3 – 2023<br>• End of year Credit Parameters<br>• Enterprise Banking and Financial Institution (EBFI) Update<br>• Market and Liquidity Risk Management Policy Review<br>• Compliance Updates<br>• AML CFT and Counter Proliferation Financing Weapon Mass Destruction Program Update |

**Implementation of Risk Oversight Committee Activities in 2023**

The Risk Oversight Committee periodically reports activities and recommendations to the Board of Commissioners.

## NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is a committee that assists the Board of Commissioners with its functions and duties to review and assess the nominations and remuneration of members of the Boards of Directors and Commissioners. The reports to the Board of Commissioners.

**Nomination and Remuneration Committee Charter**
The Nomination and Remuneration Committee has a Charter that governs matters on objectives, accountability, structure and membership, term of office, duties and responsibilities, authority, meeting convention, and reporting. The Nomination and Remuneration Committee's Charter is reviewed periodically.

**Duties and Responsibilities In Nomination**
The duties and responsibilities of the Nomination and Remuneration Committee include:

1. The Nomination and Remuneration Committee shall give recommendations to the Board of Commissioners on:
   - The composition of members of the Boards of Commissioners and/or Directors
   - Policies and criteria required in the Nomination process
   - Policy for evaluating the performance of members of the Boards of Commissioners and/ or Directors.
2. The Nomination and Remuneration Committee shall review, evaluate and give recommendations on the system and procedures for selecting and/or replacing members of the Board of Commissioners and members of the Board of Directors.
3. The Nomination and Remuneration Committee shall identify, review and recommend candidates for members of the Board of Commissioners and/ or Directors, including the President Director, to the Board of Commissioners to be submitted to the General Meeting of Shareholders for approval.
4. The Nomination and Remuneration Committee recommends to the Board of Commissioners independent parties as candidates for members of the Board of Commissioners committees.
5. At Danamon's expense, the Nomination and Remuneration Committee may from time to time exercise its authority to use the services of one or more search firms to identify candidates (including approving the fee and terms of the search firm).
6. The Nomination and Remuneration Committee shall evaluate all members of both the Boards of Commissioners and/or Directors to be reappointed at the General Meeting of Shareholders.
7. The Nomination and Remuneration Committee shall review and evaluate Candidates using the same method without prejudice to gender, race, religion or the source of the initial recommendation.
8. The Nomination and Remuneration Committee shall review and evaluate candidates based on the minimum and other criteria with due consideration on all facts and circumstances deemed appropriate, including, among others, the proposed Candidate's banking knowledge and expertise, depth and breadth of professional experience or other backgrounds, independency, and the need for members of the Boards of Commissioners/Directors.
9. The Nomination and Remuneration Committee shall propose all criteria-meeting candidates (both identified internally and by shareholders) to the Board of Commissioners via a circular letter that nominates them as members of the Boards of Commissioners/ Directors at the next General Meeting of Shareholders.
10. The candidates for members of the Boards of Commissioners/ Directors shall be will be officially appointed after the General Meeting of Shareholders gives approval and after they have met all the criteria as required by regulations including but not limited to the fit and proper test given by the Financial Services Authority and other authorities
11. The Nomination and Remuneration Committee shall evaluate and recommend to the Board of Commissioners candidates for members of the Boards of Commissioners and Directors of subsidiaries with significant impact on the Bank.
12. The Nomination and Remuneration Committee may give "no objection" to candidates for members of the subsidiaries' Board of directors.
13. The Nomination and Remuneration Committee shall assist the Board of Commissioners in assessing the performance of its members and/or members of the Board of Directors based on benchmarks as evaluation material.
14. The Nomination and Remuneration Committee shall give recommendations to the Board of Commissioners on capacity development programs for members of the Boards of Commissioners and/ or Directors.
15. Members of the Nomination and Remuneration Committee shall improve their competence through continuous education and training.

16. The Nomination and Remuneration Committee shall prepare, review and update the Nomination and Remuneration Committee Charter periodically and make it is available on Danamon's official website.
17. Members of the Nomination and Remuneration Committee shall keep the confidentiality of all Danamon documents, data and information.

**Duties and Responsibilities in Remuneration**

The duties and responsibilities of the Nomination and Remuneration Committee include:

1. Formulating policies, evaluating and giving recommendations to the Board of Commissioners on:
   - Structure and amount of remuneration for the Boards of Commissioners and Directors and, if necessary, for Senior Management.
   - Remuneration, including salary, allowances, bonuses and incentives rewarded based on target achievements as have been predetermined for the President Director and other members of the Board of Directors, members of the Board of Commissioners and the Sharia Supervisory Board.
   - Remuneration, including salaries and allowances of Independent Parties.
2. Assisting the Board of Commissioners in making performance appraisals in accordance with the remuneration received by each member of the Boards of Commissioners and/or Directors.
3. Attending closely to the following matters in preparing the structure, policies and amount of Remuneration:
   - Remuneration that prevail in the industry in accordance with Danamon's business activities and business scale
   - Fairness of remuneration compared to peer group
   - The duties, responsibilities and authorities of members of the Boards of Directors and/or Commissioners related to Danamon's goal achievement and performance
   - Performance targets or performances of each member of the Boards of Directors and/or Commissioners
   - Balanced fixed and variable allowances
   - Danamon's financial performance and compliance with applicable regulations
   - Consideration on Danamon's long-term targets and strategies.
4. Evaluating the structure, policies and amount of remuneration as referred to above at least 1 (one) time in 1 (one) year.
5. Reviewing and making periodic updates to its work charter.
6. Keeping the confidentiality of all Danamon documents, data and information.
7. Increasing competence through continuous education and training.

The Nomination and Remuneration Committee shall report the implementation of its duties and responsibilities along with the remuneration procedures that have been implemented to the Board of Commissioners. This report is part of the Report on the implementation of the duties of the Board of Commissioners and is submitted at the GMS.

**Authority of the Nomination and Remuneration Committee**

The Nomination and Remuneration Committee has the authority to execute Nomination policies, including:

a. The Nomination and Remuneration Committee has the authority to access Danamon's documents, data and information as may be required.
b. Under the scope of its duties and responsibilities, the Nomination and Remuneration Committee is authorized to communicate directly with employees, Directors and other parties.
c. If necessary, the Nomination and Remuneration Committee is authorized to engage independent parties to assist in carrying out its duties.
d. The Nomination and Remuneration Committee has other authorities delegated by the Board of Commissioners.

## Structure, Membership, Expertise and Legal Basis for Appointment of the Nomination and Remuneration Committee

**Structure and Membership of the Nomination and Remuneration Committee**

In 2023, there will be changes to the structure and membership of the Nomination and Remuneration Committee. Based on the GMS on 31 March 2023 and based on the decision of the Nomination and Remuneration Committee meeting on 03 March 2023, the Nomination and Remuneration Committee consists of 5 (five) people, consisting of 2 (two) Independent Commissioners, 2 (two) Commissioners, and 1 (one) Danamon Executive Officer in charge of Human Resources. The structure and membership of the Nomination and Remuneration Committee have complied with applicable regulations.

**Membership Structure of The 2023 Nomination and Remuneration Committee**

| No | Name | Position at Company | Position in Nomination and Remuneration Committee |
|---|---|---|---|
| 1 | Halim Alamsyah | Vice President Commissioner (Independent) | Chairman |
| 2 | Yasushi Itagaki | President Commissioner | Member |
| 3 | Hedy Maria Helena Lapian | Independent Commissioner | Member |
| 4 | Nobuya Kawasaki | Commissioner | Member |
| 5 | Roy F. Permana | Executive Human Resources Officer | Member |

**Expertise of Nomination and Remuneration Committee Members**

All Committee members have met the applicable provisions pertaining to the expertise requirements of Committee members with due attention to their respective integrity, attitudes and morals as outlined in the personal statement.

**Legal Basis of Appointment**

Members of the Nomination and Remuneration Committee are appointed through the Circular Decree of the Nomination and Remuneration Committee of PT Bank Danamon Indonesia Tbk No 002/HR-Nomco/0323 dated March 1, 2023, Circular Decree of the Board of Commissioners No KSR-KOM.CORSEC.04.2023.003 dated April 10 2023 and stipulated in Directors Circular Decree No KSR-DIR.CORSEC.04.2023.003 dated April 10, 2023.

**Independency of the Nomination and Remuneration Committee**

To uphold independency and objectivity, the Nomination and Remuneration Committee is chaired by an Independent Commissioner, Halim Alamsyah. Members of the Board of Directors shall not sit in the Committee. Members of the Nomination and Remuneration Committee shall comply with the Danamon Code of Conduct.

**Term of Office**

The term of office of members of the Nomination and Remuneration Committee is no longer than the term of office of the Board of Commissioners as regulated in Danamon's Articles of Association and can only be re-elected for 1 (one) subsequent period.

**Policy and Convention of Nomination and Remuneration Committee Meetings**

**Nomination and Remuneration Meeting**

1. The Nomination and Remuneration Committee shall hold at least 1 (one) meeting in every 4 (four) months.
2. Committee meetings can only be held if:
   a. attended by the majority of the Committee members; And
   b. chaired by one of the majority of the Committee members.
3. Meeting decisions shall be made based on the principle of deliberation to reach consensus.
4. In the event that a consensus is not reached, then the decisions shall be made through voting. Decisions taken based on a majority vote are based on the principle of 1 (one) person 1 (one) vote.
5. Dissenting opinions during the Nomination and Remuneration Committee meetings shall be stated clearly in the minutes of the meeting along with underlying reasons.
6. Every Nomination and Remuneration Committee meeting shall be recorded in the minutes, properly documented, and signed by all of the present members of the Nomination and Remuneration Committee.
7. The minutes of Nomination and Remuneration Committee meetings shall be submitted in writing to the Board of Commissioners.

**Meeting Convention, Attendance, and Agenda**

During 2023, the Nomination and Remuneration Committee held 6 (eight) meetings with attendance of each Committee given below:

**Attendance of Nomination and Remuneration Committee Members at 2023 Meetings**

| Name | Total Attendances |
|---|---|
| J.B. Kristiadi Pudjosukanto** | 2/2 |
| Kenichi Yamato* | 4/4 |
| Yasushi Itagaki * | 2/2 |
| Hedy Maria Helena Lapian | 6/6 |
| Nobuya Kawasaki | 6/6 |
| Roy F Permana | 6/6 |
| Halim Alamsyah ** | 2/2 |

Note:
* The appointment of Yasushi Itagaki as President Commissioner to replace Kenichi Yamato was announced at the GMS on March 31, 2023
** The appointment of Halim Alamsyah as Vice President Commissioner to replace JB Kristiadi was announced at the GMS on March 31, 2023

**Nomination and Remuneration Committee Meeting Agenda in 2023**

| No | Date of Meeting | Meeting Agenda |
|---|---|---|
| 1 | February 9, 2023 | 2022 Performance Bonus and 2023 Salary Increase |
| 2 | February 9, 2023 | Changes to the BOD at the General Meeting of Shareholders on March 31, 2023 |
| 3 | March 3, 2023 | Composition of BOD, BOC, DPS and members of Bank Danamon Committee who were also committee members |
| 4 | March 3, 2023 | Remuneration for the new President Commissioner of Bank Danamon |
| 5 | June 16, 2023 | 2020 Long Term Incentive, payment on June 23 2023 |
| 6 | December 21, 2023 | LTI Grant 2023 & Car Benefit |

**Work Activities in Nomination**

- Given below is the summary of important work done by the Nomination and Remuneration Committee:
- Gave recommendations for the member composition of the Board of Commissioners Committees.
- Reviewed nominations for the appointment of President Commissioner and Commissioner at Bank Danamon
- Gave recommendations on member composition of Danamon's Board of Commissioners in each Committee.
- Gave recommendations for the appointment of members of Danamon's Board of Directors.

**Report on the Implementation of the Nomination and Remuneration Committee's Work Activities for the 2023 Remuneration policy**

Remuneration work activities can be broadly summarized as listed below:

- Recommended bonuses and salary increases for 2023
- Conducted a review of and recommended remuneration for the new Vice President Director and Directors
- Conducted a review of and recommended the remuneration of the new President Commissioner and Commissioners
- Conducted a review of and recommended remuneration for new Directors and Commissioners
- Conducted a review of s the proposed 2023 Long Term Incentive program.

The Nomination and Remuneration Committee periodically reports its activities to the Board of Commissioners.

## CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee is a committee that assists the Board of Commissioners in monitoring the effectiveness of governance structures, frameworks, policies and resources to support an effective implementation of good governance principles. The Corporate Governance Committee reports to the Board of Commissioners on oversight over the Company's governance implementation and regulatory compliance.

### Governance Committee Charter

The Corporate Governance Committee has Committee Charter that governs matters pertaining to objectives, accountability, structure and membership, term of office, duties and responsibilities, authority, meeting convention, and reporting. The Charter is reviewed periodically.

### Duties and Responsibilities of the Corporate Governance Committee

In discharging its duties and responsibilities, the Corporate Governance Committee shall act independently. The duties and responsibilities of the Corporate Governance Committee include:

1. Adhering to the Company's Code of Conduct.
2. Evaluating the structure and governance framework as well as their conformity to the Company's governance policies.
3. Periodically reviewing and assessing the principles and practices of the Company's governance and giving recommendations for improvement to the Board of Commissioners.
4. Reporting to the Board of Commissioners on discrepancies in the implementation of governance and suggesting remedial actions.
5. Reviewing the governance report issued by the Company to ensure its transparency and accuracy recommend improvements to the Board of Directors.
6. Suggesting recommendations in order to provide endorsement to the Board of Commissioners for the Company's governance report and policies.
7. Periodically formulating, reviewing and updating the Committee Charter and uploading it on the Company's website.
8. Keeping all Company documents, data and information confidential at all times.
9. Reporting its activities to the Board of Commissioners.

### Authority of the Corporate Governance Committee

The authorities of the Corporate Governance Committee include:

1. Accessing the Company documents, data and information as may be required.
2. Communicating directly with employees, Directors and other parties related to the implementation of duties and responsibilities.
3. Engaging independent parties to assist it with its duties when necessary.
4. Exercising other authorities assigned by the Board of Commissioners.

### Structure, Membership, Expertise and Legal Basis for Appointment

### Corporate Governance Committee Structure and Membership

The Corporate Governance Committee has 2 (two) members, consisting of 1 (one) Independent Commissioner and 1 (one) Commissioner.

**COMPOSITION OF CORPORATE GOVERNANCE COMMITTEE IN 2023**

| No | Name | Position at Company | Position in Corporate Governance Committee |
|---|---|---|---|
| 1 | Peter Benyamin Stok | Independent Commissioner | Chairman |
| 2 | Nobuya Kawasaki | Commissioner | Member |

### Expertise

All committee members have met the applicable provisions pertaining to the expertise criteria for its members with due attention to their respective integrity, attitude and high morals as stated in the personal statement.

### Legal Basis of Appointment

The incumbent members of the Corporate Governance Committee were appointed through Circular Decree of the Board of Commissioners No.KSR-KOM. CORSEC.04.2023.003 dated April 10, 2023 and ratified in Circular Decree of the Board of Directors No. KSR-DIR.CORSEC.04.2023.003 dated April 10, 2023.

### Independency

To uphold independency and objectivity, the Corporate Governance Committee is chaired by an Independent Commissioner, Peter Benyamin Stok. Members of the Board of Directors shall not sit in the Committee. Committee members shall adhere to the Company's Code of Ethics.

### Term of Office

The term of office of members of the Corporate Governance Committee shall not be longer than the term of office of the Board of Commissioners as regulated in the Company's Articles of Association and can only be re-elected for 1 (one) more period.

## Corporate Governance Committee Meeting Policy and Convention

### Corporate Governance Committee Meeting Policy

1. The Committee shall hold at least 1 (one) meeting in every 1(one) semester based on necessity.
2. A minimum of 51% (fifty one percent) of Governance Committee members shall attend the meeting.
3. Meeting decisions shall be made on the principle of deliberation to reach consensus.
4. In the event no consensus is reached, then the decisions shall be made through voting. Decisions taken with a majority vote are carried out based on the principle of 1 (one) person 1 (one) vote.
5. Dissenting opinions during the meeting shall be stated clearly in the meeting minutes along with the underlying reasons.
6. Each meeting shall be recorded in the minutes, properly filed, approved by all present members, and submitted to the Board of Commissioners.

### Meeting Convention, Attendance, and Agenda

During 2023, the Corporate Governance Committee held 2 (two) meetings with attendance and agenda as given below:

**ATTENDANCE OF CORPORATE GOVERNANCE COMMITTEE MEMBERS AT MEETING IN 2023**

| Name | Attendance at Meeting |
|---|---|
| Peter Benyamin Stok | 2/2 |
| Nobuya Kawasaki | 2/2 |

**CORPORATE GOVERNANCE COMMITTEE MEETING AGENDA IN 2023**

| No | Date of Meeting | Meeting Agenda |
|---|---|---|
| 1 | January 18, 2023 | Updates on Corporate Governance |
| 2 | July 21, 2023 | • Updates on Corporate Governance<br>• AOB: Personal Data Protection Act |

## INTEGRATED CORPORATE GOVERNANCE COMMITTEE

The Company as the Main Entity of the MUFG Group Financial Conglomeration has set up an Integrated Corporate Governance Committee to assist the Board of Commissioners as the Board of Commissioners of the Main Entity in with its oversight function, especially over the implementation of Integrated Corporate Governance in the MUFG Group Financial Conglomeration pursuant to all regulatory provisions. The Integrated Governance Committee reports to the Board of Commissioners.

### Integrated Corporate Governance Committee Charter

The Company's Integrated Corporate Governance Committee has Charter that governs matters related to objectives, accountability, structure and membership, term of office, duties and responsibilities, authority, meeting convention, and reporting. The Integrated Corporate Governance Committee Charter is reviewed periodically.

### Duties and Responsibilities of the Integrated Corporate Governance Committee

The duties and responsibilities of the Integrated Corporate Governance Committee include:

1. Evaluating the implementation of integrated Corporate Governance at least through assessing the adequacy of internal control and the integrated implementation of compliance function.
2. Giving recommendations to the Board of Commissioners of the Main Entity pertaining to improvements in integrated Corporate Governance policies.
3. Increasing the competence of members through continuous education and training.
4. Having in place, and periodically reviewing and updating the Integrated Corporate Governance Committee Charter.
5. Keeping the confidentiality of all documents, data and information of the Main Entity and Subsidiaries.

### Authority

The authorities of the Integrated Corporate Governance Committee include:

1. The Integrated Corporate Governance Committee has the authority to access the documents, data and information of the Main Entity, Subsidiaries and Related Companies as may be required pursuant to each of the entity's internal policies and all applicable regulatory provisions.
2. The Integrated Corporate Governance Committee has the authority to communicate directly with employees, Directors and other parties in the Main Entity, Subsidiaries and Related Companies.
3. The Integrated Corporate Governance Committee has the authority to engage independent parties to assist it with its duties when necessary.
4. The Integrated Corporate Governance Committee has other authorities delegated by the Board of Commissioners of the Company/Main Entity.

## Structure, Membership, Expertise and Legal Basis for Appointment of the Integrated Corporate Governance Committee

### Structure and Membership of the Integrated Corporate Governance Committee

In line with changes to the MUFG Group Financial Conglomeration, the Integrated Corporate Governance Committee has 8 (eight) members:

1. From the Main Entity consisting of:
   a. 1 (one) Independent Commissioner
   b. 1 (one) Commissioner
   c. 1 (one) Independent Party
   d. 1 (one) member of the Sharia Supervisory Board
2. From Subsidiaries:
   1 (one) Independent Commissioner representing and appointed from the Subsidiary Company.
3. From Related Companies:
   3 (three) Supervisory Board members representing and appointed from the Related Companies.

**MEMBER COMPOSITION OF THE INTEGRATED GOVERNANCE COMMITTEE IN 2023**

| No | Name | Position at Company | Position in the Integrated Corporate Governance Committee |
|---|---|---|---|
| 1 | **Peter Benyamin Stok** | Independent Commissioner | Chairman |
| 2 | **Nobuya Kawasaki** | Commissioner | Member |
| 3 | **M Din Syamsudin** | Chairman of Sharia Supervisory Board | Member |
| 4 | **Zainal Abidin** | Independent Party | Member |
| 5 | **Krisna Wijaya** | Representatives of PT Adira Dinamika Multi Finance, Tbk. | Member |
| 6 | **Christopher Mark Davies** | Representatives of MUFG Jakarta | Member |
| 7 | **Andre S Painchaud** | Representatives of MUFG Jakarta | Member |
| 8 | **Yasuhiko Togo** | Representatives of MUFG Jakarta | Member |

**Expertise of Integrated Corporate Governance Committee Members**

Each member has the expertise needed to carry out the committee's functions by ensuring that each member has integrity, good attitudes and high morals as stated in their personal statements.

**Legal Basis of Appointment**

The incumbent members of the Integrated Corporate Governance Committee were appointed through Circular Decree of the Board of Commissioners No.KSR-KOM. CORSEC. 04.2023.003 dated April 10, 2023 and stipulated in Circular Decree of the Board of Directors No.KSR-DIR.CORSEC.04.2023.003 dated April 10, 2023.

**Independency of the Integrated Corporate Governance Committee**

To uphold independency and objectivity, the Integrated Corporate Governance Committee is chaired by an Independent Commissioner, Peter Benyamin Stok. Members of the Board of Directors shall not sit in the Integrated Corporate Governance Committee as members.

**Term of Office**

The term of office of members of the Integrated Corporate Governance Committee shall not be longer than the term of office of the Board of Commissioners as regulated in the Company's Articles of Association.

## Integrated Corporate Governance Committee Meeting Policy and Convention

**Integrated Corporate Governance Committee Meeting Policy**

1. The Committee shall hold at least 1 (one) (one) meeting in every 1 (one) semester.
2. Minimum attendance at committee meetings shall be 51% (fifty one percent) of the members of the Integrated Corporate Governance Committee.
3. Meeting decisions shall be made on the principle of deliberation to reach consensus. If no consensus is reached, then the decisions shall be made through voting. Decisions are made with a majority vote based on the principle of 1 (one) person 1 (one) vote.
4. Dissenting opinions during the meeting shall be stated clearly in the minutes of the meeting along with underlying reasons.
5. Each meeting shall be recorded in the minutes, properly filed, approved by all of the Committee's present members, and submitted to the Board of Commissioners of the Main Entity.

**Meeting Convention, Attendance Level, and Agenda**

During 2023, the Integrated Corporate Corporate Governance Committee held 2 (two) meetings with attendance and meeting agenda given below:

**ATTENDANCE OF MEMBERS OF THE INTEGRATED CORPORATE GOVERNANCE COMMITTEE AT THE MEETING IN 2023**

| Name | Attendance at Meeting |
|---|---|
| Peter Benyamin Stok | 2/2 |
| Nobuya Kawasaki | 1/2 |
| M. Din Syamsudin | 2/2 |
| Zainal Abidin | 2/2 |
| Krisna Wijaya | 2/2 |
| Christopher Mark Davies | 2/2 |
| Andre S Painchaud | 2/2 |
| Yasuhiko Togo | 2/2 |

**INTEGRATED CORPORATE GOVERNANCE COMMITTEE MEETING AGENDA IN 2023**

| No | Date of Meeting | Meeting Agenda |
|---|---|---|
| 1 | February 7, 2023 | • Governance of the Main Entity Financial Conglomeration<br>• Updates on Adira Finance Corporate Governance<br>• Updates on MUFG Jakarta Governance |
| 2 | August 8, 2023 | • Governance of the Main Entity Financial Conglomeration<br>• Updates on Adira Finance Corporate Governance<br>• Updates on MUFG Jakarta Governance |

# THE BOARD OF DIRECTORS

The Board of Directors is the organizational body of an Issuer or Public Company that has full authority and responsibility for the overall management and for the best interests of the Issuer or Public Company in accordance with its corporate objective;, and represents it both inside and outside the court in accordance with the provisions of the Articles of Association.

Members of the Board of Directors are appointed at the General Meeting of Shareholders (GMS) with due consideration on recommendations from the Nomination Committee through the Board of Commissioners. The appointment is effective on the date determined in the GMS and ends at the closing of the 3rd (third) GMS afterward. The term of office of members of the Board of Directors appointed later begins on the date specified in the GMS and ends on the same date as the term of office of their fellow members.

The Board of Directors is accountable for the implementation of its duties to the GMS. In discharging it duties, the Board of Directors is given clear authority and responsibility according to bylaws and the Company's Articles of Association. Members of the Board of Directors whose term of office has ended may be re-elected by the GMS for another 3 year period.

## BOARD OF DIRECTORS CHARTER

The Board of Directors has a Charter that is prepared and reviewed periodically based on applicable regulations, international best practices and best governance practices. The Charter contains and governs matters related to general provisions, roles and accountability, structure and membership, duties and responsibilities, committee formation, authority, transparency, work ethics, meeting convention, term of office, and reporting.

## WORK ETHICS

Each member of the Board of Directors has work ethics, as follows:

1. Shall carry out their duties and responsibilities in good faith, with full responsibility and the principle of prudence.
2. Shall refrain from abusing the Company for their own, family and/or other party interests which may harm or reduce its profits and jeopardize the reputation of the company and its subsidiaries.
3. Shall refrain from taking/making personal benefits from the Company other than remuneration and other facilities determined by the General Meeting of Shareholders.
4. Shall refrain from assuming any other position as a member of the Board of Commissioners, Directors, of the Sharia Supervisory Board or Executive Officer at other bank, company and/or institution.
5. The referred other positions are positions of directors who oversee investments in the Company's Subsidiaries, members of the Board of Commissioners in non-bank Subsidiaries controlled by the Company, positions as acting directors, positions in non-profit organizations or institutions, as long as the referred positions do not cause the members of Board of Directors to neglect how they carry out their duties and responsibilities as a member of the Company's Board of Directors.
6. Shall refrain from owning shares exceeding 25% (twenty five percent) or more of the paid-up capital of another company, either individually or jointly.
7. The share ownership excludes share ownership of members of the Board of Directors individually or jointly due to bonuses and/or tantiems received in the form of shares that results in share ownership of 25% (twenty five percent) or more as referred to in point 5.
8. Share ownership of the President Director or Director in charge of the compliance function as a result of bonuses, tantiems, share ownership programs for management, and/or share ownership programs for employees in companies that are controlling shareholders and/or the ultimate controller of the Bank, is not taken into account in assessing the independency of controlling shareholders, as long as:
    a. Share ownership is the policy of the controlling shareholder and/or ultimate controller of the Bank and is not an initiative of the President Director or Director in charge of the compliance function.

b. Share ownership is not entitled for trading.
c. The referred Director shall submit a statement that they will always act independently while serving as the President Director or Director in charge of the compliance function although they have shares as the controlling shareholder and/or ultimate controller of the Bank.

9. It is not permissible for the majority of members of the Board of Directors to have family relationships up to the second degree with fellow members of the Board of Directors and/or with members of the Board of Commissioners.
10. Shall refrain from delegating general power of attorney to other parties which results in the transfer of their duties and functions.
11. Shall refrain from using the services of individual advisors and/or professional services as experts or consultants unless the following prerequisites are met:
    a. the project is special.
    b. based on a clear contract, which at least includes the scope of work, rights and responsibilities, and work period and costs.
    c. carried out by an independent party who has certain technical knowledge with adequate skill qualification standards to work on special projects.
    d. carried out by parties who do not hold structural positions at the Bank.
    e. carried out by parties who do not have the authority to make Bank operational decisions.
12. Shall refrain from making untrue statements regarding material facts or disclosing material facts to avoid misleading statements about the circumstances under which such statements are made.
13. Shall comply with the Company's Code of Conduct, applicable laws and regulations, as well as the Company's internal policies.
14. Shall avoid all forms of conflict of interest in carrying out their duties in managing the Bank. In the event where a conflict of interest is unavoidable, members of the Board of Directors shall disclose the conflict of interest in every decision that meets the conflict of interest criteria and shall refrain from taking actions that have the potential to harm the Bank or reduce its profits.
15. Shall refrain from requesting, accepting, permitting, and/or agreeing to receive compensation, commission, additional money, services, money, valuables, and/or anything of economic value or other benefits, for own, family, or other parties benefits in the running the Bank's business and other activities related to the Bank
16. Shall refuse and/or are prohibited to accept orders or requests from Bank shareholders, affiliated parties, and/or other parties to:
    a. carry out actions related to the Bank's business activities and/or other activities that are in violation of f Good Governance at the Bank
    b. commit criminal acts and/or other felonies that are indicated as criminal acts.
    c. carry out actions and things that can harm, have the potential to harm, and/or reduce the Bank's profits.

## BOARD OF DIRECTORS' DISCLOSURE

1. The Board of Directors discloses in the Corporate Governance Implementation Report, among other matters:
    a. Share ownership of 5% or more in the Company or in other banks and/or other companies, head quartered at home and abroad.
    b. Financial relationships and family relationships up to the second degree with fellow members, members of the Board of Commissioners, and/or controlling shareholders of the Company.
    c. Remuneration and facilities received from the Company.
    d. Position in another company.
2. The Board of Directors shall disclose to employees all of the Company's strategic internal employment policies.

## DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

Duties and Responsibilities of the Board of Directors include:

1. Be fully responsible for the Company's management for the best interests of the Company in accordance with the Company's aims and objectives as stipulated in the provisions of statutory regulations, articles of association and GMS decisions.
2. Manage the Company with authority and responsibility as regulated in the Company's Articles of Association and applicable laws and regulations.

3. Implement the principles of Good Corporate Governance in every Company business activity at all levels of the organization.
4. Be fully responsibility for determining the short-term, long-term strategic direction and priorities of the Company.
5. Follow up on audit and examination findings and recommendations from the Company's Internal Audit Work Unit, external auditors, results of oversight by the Financial Services Authority, Bank Indonesia and/or results of oversight by other authorities and institutions.
6. Run the Company's social responsibility programs.
7. Establish an Internal Audit Work Unit, Risk Management Work Unit and Risk Management Committee, and Compliance Work Unit and set up other work units as required by POJK in order to implement the principles of good corporate governance.
8. Maintain a healthy and open relationship with the Board of Commissioners and support the Board of Commissioners in exercising its role as an oversight body.
9. Be accountable for the implementation of its duties to shareholders through the General Meeting of Shareholders.
10. Disclose to employees regarding the Company's strategic internal employment policies.
11. Provide accurate, relevant and timely data and information to the Board of Commissioners and run data and information management in accordance with the Company's Good Governance and statutory provisions.
12. Ensure the implementation of Integrated Governance in the Financial Conglomerate as stipulated in the Integrated Governance policy.
13. Ensure the implementation of integrated Risk Management and compliance which is adapted to the latest developments in the banking ecosystem and supported by digitalization and technological innovation, and ensures that the implementation of risk management covers country risk and transfer risk.
14. Be responsible for the development of UUS and the responsibilities of the Director in charge of UUS must be carried out in accordance with POJK regarding sharia business units.
15. Take the responsibility to:
    a. develop policies and procedures to identify and manage troubled assets, asset classification, calculations related to provisions and reserves, and asset write-offs;
    b. conduct regular reviews of asset classification and provisions for troubled credit and/or financing, as well as identifying and managing troubled assets adequately, including reserves that are in line with the risks that occur; And
    c. conduct regular reviews of the reserves established to suit current conditions, in accordance with standards and provisions of statutory regulations.
16. carry out duties and responsibilities as regulated in the Directors' Decree regarding the division of duties and authority of members of the Board of Directors, including mechanisms for appointing an acting director.

## AUTHORITY OF THE BOARD OF DIRECTORS

1. Represent the Company inside and outside the court on all matters and in all events, bind the Company with other parties and vice versa and carry out all actions, both regarding management and ownership, but with restrictions and conditions as stated in Company Articles of Association.
2. Carry out other authorities granted by the Company's Articles of Association and applicable laws and regulations.
3. It's a quorum for any 2 (two) members of the Board of Directors to represent the Company and act for and on behalf of the Board of Directors.

## POLICY FOR BOARD OF DIRECTORS COMPOSITION DIVERSITY

The Company has a diversity policy that offers reference in the nomination process for prospective members of the Board of Directors. The Company appreciates and respects every difference in viewpoint, knowledge, ability and experience of each individual without prejudice against race, ethnicity, gender and religion.

In the nomination process, the Company also attends to other minimum requirements and criteria than the scope and balance of knowledge, expertise and experience as well as the need for diversity in order to obtain the optimal composition of the Board of Directors. An optimal composition of the Board of Directors can optimize decision making and ultimately improve the Company's performance.

## BOARD OF DIRECTORS' SUCCESSION POLICY

The Company has a succession policy for members of the Board of Directors to secure leadership succession in the future. The succession is carried out through the identification of potential executive officials through the Talent Review Program. Each member of the Board of Directors has to submit a minimum of 2 (two) replacement candidates whose competency and skill gaps will be evaluated and identified. These replacement candidates will be grouped in the talent inventory to be recommended to the Nomination and Remuneration Committee.

## BOARD OF DIRECTORS NOMINATION POLICY

The Nomination Policy is prepared as a basis for carrying out the process of identifying candidates for members of the Board of Directors with the best qualifications who meet the minimum criteria as stipulated in statutory regulations and other criteria.

The Nomination and Remuneration Committee runs the process of identifying candidates for Directors and may use the services of a third party (search firm) when necessary. The Nomination and Remuneration Committee identifies candidates who meet the criteria, interviews and selects candidates (including verifying their background and reference).

The Nomination and Remuneration Committee will consider knowledge, professional skills and experience, as well as compositional diversity without prejudice against race, ethnicity, gender and religion in identifying candidates. The Nomination and Remuneration Committee proposes the selected candidates to the Board of Commissioners for approval and ratification at the General Meeting of Shareholders. The Nomination and Remuneration Committee will also evaluate all members of the Board of Directors who will be reappointed at the General Meeting of Shareholders.

## NUMBER, COMPOSITION AND CRITERIA OF BOARD OF DIRECTORS

The table below details the composition, number and composition of members of the Company's Board of Directors:

| No | Name | Position |
|---|---|---|
| 1 | Daisuke Ejima | President Director |
| 2 | Honggo Widjojo Kangmasto | Vice President Director |
| 3 | Hafid Hadeli | Vice President Director |
| 4 | Herry Hykmanto | Director |
| 5 | Rita Mirasari | Director |
| 6 | Dadi Budiana | Director |
| 7 | Muljono Tjandra | Director |
| 8 | Naoki Mizoguchi | Director |
| 9 | Thomas Sudarma | Director |

All members of the Board of Directors have passed the fit and proper test from the OJK.

The Company's Board of Directors has 9 (nine) members or more than the mandatory 3 (three). The Board of Directors has more members than the Board of Commissioners which has only 6 (six). The majority of members of the Board of Directors are Indonesian citizens who reside in Indonesia.

The Board of Directors is led by the President Director who comes from professional circles, has adequate integrity and competence. The President Director is an independent party who has no management, ownership and/or financial relationships or family relationships with the controlling shareholder.

All members of the Board of Directors have met the criteria for integrity, competence and financial reputation, including that they have good character and morals, have never been declared bankrupt or sentenced for committing a criminal act, and have the knowledge, expertise and experience of running operations as bank executive officers.

| Name | Position | GMS Date | Effective date (Agreement BI/OJK) | Term of Office | Frequency of Appointment | Domicile |
|---|---|---|---|---|---|---|
| Daisuke Ejima | President Director | March 31, 2023 | April 1, 2023 | 2023 – 2026 | 1x | Indonesia |
| Honggo Widjaja Kangmasto | Vice President Director | October 1,2019 | December 5, 2019 | 2019 - 2020 | 3x | Indonesia |
| | | March 23, 2020 | | 2020 - 2023 | | |
| | | March 31, 2023 | | 2023 - 2026 | | |
| Hafid Hadeli | Vice President Director | March 25, 2022 | July 8, 2022 | 2022 - 2023 | 2x | Indonesia |
| | | March 31, 2023 | | 2023 – 2026 | | |
| Herry Hykmanto | Director | April 03, 2008 | May 13, 2008 | 2008 - 2011<br>2011 - 2014<br>2014 - 2017<br>2017 - 2020 | 6x | Indonesia |
| | | March 26, 2019* | April 25, 2019* | 2019 - 2020 | | |
| | | March 23, 2020 | | 2020 - 2023 | | |
| | | March 31, 2023 | | 2023 - 2026 | | |
| Rita Mirasari | Director | September 07, 2016 | September 14, 2016 | 2016 - 2017<br>2017 - 2020 | 4x | Indonesia |
| | | March 26, 2019 | April 25, 2019** | 2019 - 2020 | | |
| | | March 23, 2020 | | 2020 - 2023 | | |
| | | March 31, 2023 | | 2023 - 2026 | | |
| Dadi Budiana | Director | March 20, 2018 | October 17, 2018 | 2018 - 2020 | 3x | Indonesia |
| | | March 26, 2019* | April 25, 2019** | 2019 - 2020 | | |
| | | March 23, 2020 | | 2020 - 2023 | | |
| | | March 31, 2023 | | 2023 - 2026 | | |
| Muljono Tjandra | Director | October 1, 2019 | December 5, 2019 | 2019 - 2020 | 3x | Indonesia |
| | | March 23, 2020 | | 2020 - 2023 | | |
| | | March 31, 2023 | | 2023 – 2026 | | |
| Naoki Mizoguchi | Director | October 1, 2019 | December 5, 2019 | 2019 - 2020 | 3x | Indonesia |
| | | March 23, 2020 | | 2020 - 2023 | | |
| | | March 31, 2023 | | 2023 - 2026 | | |
| Thomas Sudarma | Director | March 25, 2022 | July 8, 2022 | 2022 - 2023 | 2x | Indonesia |
| | | March 31, 2023 | | 2023 - 2026 | | |

**Information:**
* EGMS decision on March 26, 2019 approved changes to the composition of the Board of Directors due to the merger process between Danamon and PT Bank Nusantara Parahyangan Tbk ("BNP").
** Based on OJK letter No. S-122/PB.12/2019 dated 25 April 2019 concerning Submission of the Decision of the Board of Commissioners of the Financial Services Authority regarding the Merger of PT Bank Nusantara Parahyangan Tbk into PT Bank Danamon Indonesia Tbk and the PKK Results of the Management of PT Bank Danamon Indonesia Tbk ( as a result of the merger), all members of the Board of Directors have passed the fit and proper test from the OJK.

## SCOPE OF WORK AND RESPONSIBILITIES OF EACH DIRECTOR

Each member of the Board of Directors has an area of duties and authority as regulated under the Company's Articles of Association and Directors' Decisions.

In 2023, based on the Organizational Structure, the scope of duties and responsibilities of each Member of the Board of Directors was as follows:

| Name | Duties and Responsibilities |
|---|---|
| **Daisuke Ejima**<br>President Director | Direct all Directors and run the management of and exercise oversight over the Internal Audit, Treasury Capital Market, Corporate Strategy and Human Resources work units, as well as oversight over PT Adira Dinamika Multi Finance, Tbk. |
| **Honggo Widjojo Kangmasto**<br>Vice President Director | Wholesale Banking Group (Enterprise Banking & Financial Institution, and Small and Medium Enterprises), Banking Transactions, Treasury Sales, Information Technology, Operations |
| **Hafid Hadeli**<br>Vice President Director | Consumer Banking Group, Branch Network, and oversight over PT Adira Dinamika Multi Finance, Tbk. |
| **Herry Hykmanto**<br>Director | Sharia Banking, SME Credit, Sustainable Finance, CREM |
| **Rita Mirasari**<br>Director | Compliance, Financial Crime Compliance, Corporate Secretary, Legal and Litigation |
| **Dadi Budiana**<br>Director | Risk management |
| **Muljono Tjandra**<br>Director | Finance |
| **Naoki Mizoguchi**<br>Director | Global Alliance Strategy |
| **Thomas Sudarma**<br>Director | Enterprise Banking & Financial Institution |

## INDEPENDENCY OF MEMBERS OF THE BOARD OF DIRECTORS

All members of the Board of Directors do not have family relationships up to the second degree nor do they have financial relationships with their fellow members and/or with members of the Board of Commissioners as stated in a statement letter signed and annually updated by the members. All the members have met the independency criteria pursuant to provisions for GCG implementation as specified under the Board of Directors Charter.

### FAMILY AND FINANCIAL RELATIONS OF MEMBERS OF THE BOARD OF DIRECTORS

| Name | Position | Family Relation With | | | | | | Financial Relation with | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Member of Board Commissioners | | Member of Board of Directors | | Controlling Shareholders | | Member of Board Commissioners | | Member of Board Directors | | Controlling Shareholders | |
| | | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No |
| Daisuke Ejima | President Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Honggo Widjojo Kangmasto | Vice President Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Hafid Hadeli | Vice President Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Herry Hykmanto | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Rita Mirasari | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Dadi Budiana | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Muljono Tjandra | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Naoki Mizoguchi | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Thomas Sudarma | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |

## CONCURRENT POSITION OF MEMBER OF THE BOARD OF DIRECTORS

The Board of Directors discloses their positions or other positions as outlined in a statement letter and signed and annually updated by the members, excluding other positions where they are assigned to oversee Subsidiaries, carry out functional duties and serve as members of Board of Commissioners of Subsidiaries. All members of the Company's Board of Directors are not assuming any other position as governed under OJK regulations on Governance for Commercial Banks.

| Name | Position in the Company | Position in Subsidiary |
|---|---|---|
| Daisuke Ejima | President Director | President Commissioner of PT Adira Dinamika Multi Finance, Tbk. |
| Honggo Widjojo Kangmasto | Vice President Director | - |
| Hafid Hadeli | Vice President Director | Commissioner of PT Adira Dinamika Multi Finance, Tbk. |
| Herry Hykmanto | Director | - |
| Rita Mirasari | Director | - |
| Dadi Budiana | Director | - |
| Muljono Tjandra | Director | - |
| Naoki Mizoguchi | Director | - |
| Thomas Sudarma | Director | - |

## SHARES OWNERSHIP OF BOARD OF DIRECTORS MEMBERS

As of December 31, 2023, the direct and indirect share ownership of each member of the Board of Directors in the Company, Other Banks, Non-Bank Financial Institutions and other Companies are given below:

| Name | Position | Ownership Share in | | | |
|---|---|---|---|---|---|
| | | Company | Other bank | Non-Bank Financial Institution Bank | Other Company |
| Daisuke Ejima | President Director | - | - | - | - |
| Honggo Widjojo Kangmasto | Vice President Director | 854,500 shares | - | - | - |
| Hafid Hadeli | Vice President Director | 278,500 shares | | - | PT GoTo Gojek Tokopedia Tbk Number of shares 10,000,000 shares |
| Herry Hykmanto | Director | 562,956 shares | - | - | - |
| Rita Mirasari | Director | 273,500 shares | - | - | - |
| Dadi Budiana | Director | 571,500 shares | - | - | - |
| Muljono Tjandra | Director | 407,700 shares | - | - | - |
| Naoki Mizoguchi | Director | - | - | - | - |
| Thomas Sudarma | Director | 343,500 shares | - | - | - |

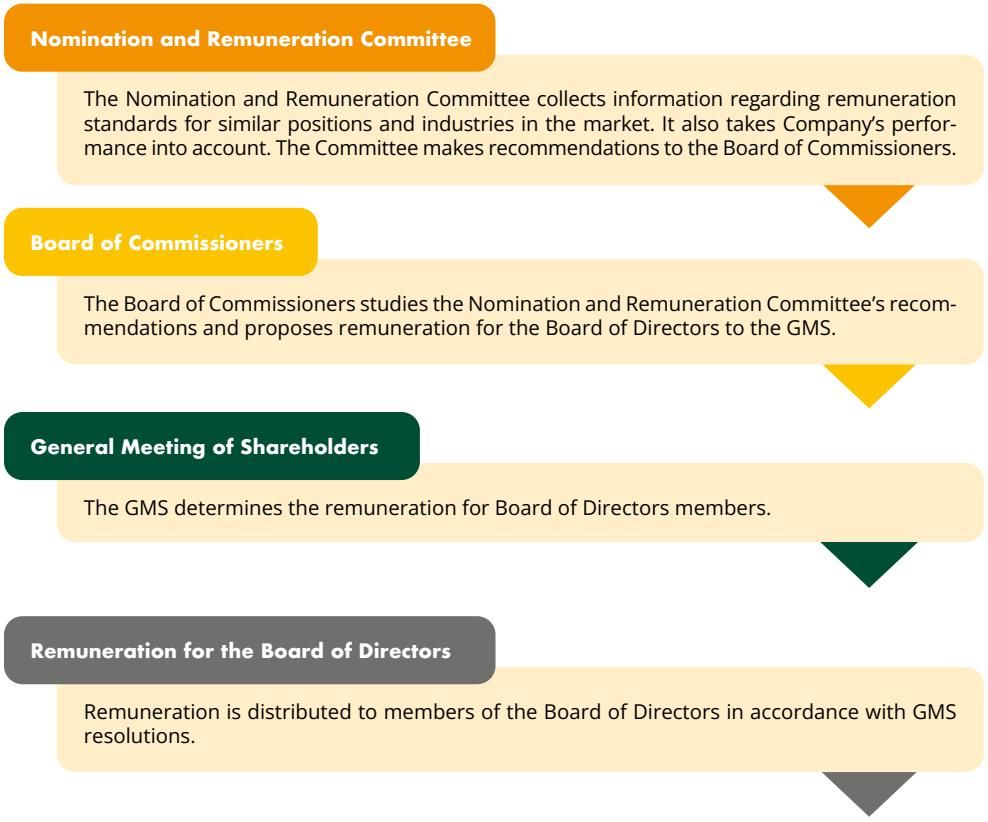
## REMUNERATION OF BOARD OF DIRECTORS

### Indicators for Determining Directors' Remuneration

The determination of Directors' remuneration is recommended by the Nomination and Remuneration Committee with due reference to Company's remuneration principles and target achievement results (goal setting), applicable regulations, industry comparison, and Company performance. The Committee's recommendations are submitted to the Board of Commissioners for approval from the GMS.

### Procedures for Determining Director's Remuneration

The process of determining Director's remuneration can be described as follows:




### Remuneration Structure

Remuneration packages for members of the Board of Directors are paid periodically and the grouping of remuneration levels and the number of members of the Board of Directors who receive remuneration packages in 1 (one) year is disclosed in the Remuneration Policy section of this report.

## BOARD OF DIRECTORS MEETING

Directors' Meeting Policies include the following:

a. The Board of Directors shall hold 1 (one) at least 1 (one) regular meeting every month or at any time if deemed necessary.
b. The Board of Directors shall hold at least 1 (one) joint meeting with the Board of Commissioners in every 4 (four) months.
c. The Board of Directors shall make schedule of its own meetings or joint meetings with the Board of Commissioners for the following year before the end of the financial year.
d. Every policy and strategic decision shall be decided through a Board of Directors meeting with due consideration on the oversight of the Board of Commissioners and the Company's Articles of Association and other statutory regulations.
e. At a scheduled meeting, meeting agenda shall be notified to participants prior to the meeting.
f. The President Director chairs the Board of Directors meetings. If the position of President Director is vacant or the President Director absent, the Vice President Director shall chair the meeting. If the position of Vice President Director is vacant or the Vice President is absent, any other present member of the Board shall be selected to chair the meeting.
g. A member of the Board may only be represented at meeting by their fellow member with a power of attorney.
h. Board of Directors meetings and its joint meetings with the Board of Commissioners can be held if the majority of members of the Board of Directors are present.
i. A Board of Directors meeting is valid and has the right to make binding decisions if more than ½ (one half) of its incumbent members are present or represented at the Meeting.
j. Decisions at Board of Directors meetings shall be made on deliberation and consensus. In the event that consensus is not reached, then the decisions shall be made through voting based on affirmative votes of more than ½ (one-half) of the number of votes validly cast at the meeting.

k. Each member of the Board of Directors present has the right to cast 1 (one) vote and an additional 1 (one) vote for each other member of the Board of Directors they represent.
l. Every member of the Board of Directors who personally, in any way, either directly or indirectly, has an interest in a transaction, contract or proposed contract, of which the Company is a party, shall first declare the nature of the interest at the Board of Directors Meeting and shall not be entitled to participate in voting on the matters relating to the proposed transaction or contract, unless the Board of Directors determines otherwise.
m. The Board of Directors meetings can be held physically or virtually using teleconference technology, video conference or through other electronic media.
n. The results of the Board of Directors meeting shall be stated in the minutes of the meeting, approved by all of its present members, delivered to all members, and properly documented.
o. The results of joint meetings with the Board of Commissioners shall be specified in the minutes of the meeting, approved by all of the present members of the Board of Directors and the Board of Commissioners, delivered to all members of the two Boards, and properly documented.
p. Dissenting opinions during the Board of Directors meetings shall be stated clearly in the minutes of the meeting with an attached reasons for the differences in opinion.
q. The Board of Directors can also take legal and binding decisions without holding a meeting, provided that all members of the Board of Directors agree in writing by signing a decision letter the specifies the relevant proposal. The written decisions have the same legal force as decisions legally taken during a Board of Directors meeting.
r. The Board of Directors' decisions made in accordance with the work guidelines and regulations are binding and the responsibility of all members of the Board of Directors.

## FREQUENCY OF BOARD OF DIRECTORS MEETINGS

During 2023, the Board of Directors held 36 (thirty-six) Board of Directors Meetings and 4 (four) joint meetings with the Board of Commissioners. All results of meeting decisions have been documented in the minutes of the meeting. All the decisions were made by consensus and there were no dissenting opinions.

### MEETING AGENDA

| No | Meeting Date | Meeting Agenda |
|---|---|---|
| 1 | January 9, 2023 | • Review and approval of meeting minutes<br>• Strategy and Balanced Scorecard 2023<br>• 2023 Investor Relations Program |
| 2 | January 24, 2023 | • Review and approval of minutes of meeting<br>• Financial Performance December 2022<br>• CoC and NPL December 2022<br>• 2022 Audit Report<br>• Preparation for the 2023 Annual General Meeting of Shareholders<br>• Updates on SKAI<br>• Forum Manager<br>• Indonesia International Motor Show 2023<br>• Agile Squad Carnival |
| 3 | February 6, 2023 | • Review and approval of minutes of meeting<br>• 2022 Dividend Payment Proposal<br>• Public Accountant and Public Accounting Firm 2023<br>• Indonesia International Motor Show 2023 |
| 4 | February 20, 2023 | • Financial Performance in January 2023<br>• Alex IT Security<br>• Business and Investment Exhibition in 2023 |
| 5 | March 6, 2023 | • Review and approval of minutes of meeting<br>• Closing of Adira Quantum |
| 6 | March 20, 2023 | • Review and Approval of meetings of meeting<br>• Central Counter Party (CCP) for interest rates and foreign exchange<br>• Financial Performance in February 2023<br>• CoC and NPL in February 2023<br>• Updates on SKAI |

| No | Meeting Date | Meeting Agenda |
|---|---|---|
| 7 | April 18, 2023 | • Review and Approval of minutes of meeting<br>• Financial Performance in March 2023<br>• CoC and NPL in March 2023<br>• Danamon's 67th anniversary<br>• CEO Dashboard |
| 8 | May 2, 2023 | • Review and Approval of minutes of meeting<br>• Deep Dive Peer Banks in 2022 |
| 9 | May 10, 2023 | • Revision of Business Plan and Mid-Year Forecast |
| 10 | May 15, 2023 | • Review and Approval of minutes of meeting<br>• LDR Analysis – Liquidity Perspective<br>• USSD Banking Sunset Plan<br>• Updates on SKAI<br>• BSI Case Studies and Learning<br>• Business Plan Framework<br>• CEO Dashboard – Winning Initiatives |
| 11 | May 22, 2023 | • April 2023 Financial Performance |
| 12 | May 29, 2023 | • Review and Approval of minutes of meeting<br>• Home Credit Indonesia – Exploration of Joint Financing<br>• Long Term Banking Industry |
| 13 | June 5, 2023 | • Updates on SOX Evaluation |
| 14 | June 7, 2023 | • 2023 Revised Work Plan |
| 15 | June 12, 2023 | • Review and Approval of minutes of meeting<br>• Peer Bank Analysis<br>• 3-year Planning |
| 16 | June 16, 2023 | • Revised 2023 Work Plan |
| 17 | June 20, 2023 | • Financial Performance in May 2023 |
| 18 | June 26, 2023 | • Review and Approval of minutes of meeting<br>• Financial Performance in May 2023<br>• Cyber Security Assessment<br>• Phishing Exercise Results<br>• Banking Involvement |
| 19 | July 7, 2023 | • Danamon's 67th anniversary |
| 20 | July 13, 2023 | • Review and Approval of Meeting Minutes<br>• Ecosystem Banking |
| 21 | July 20, 2023 | • Cyber Security Protection and Recovery Capabilities |
| 22 | July 24, 2023 | • Review and Approval of minutes of meeting<br>• Financial Performance in June 2023<br>• Mid-Year 2023 Forecast<br>• CoC and NPL in June 2023<br>• Development of 3-Year Plan<br>• Updates on SKAI<br>• Alignment with MUFG Policy – Coal Mining<br>• Updates on UUS Spin-Off |
| 23 | August 7, 2023 | • Review and Approval of minutes of meeting<br>• Financial Services Regulatory Landscape<br>• BOM Regional Mentor |
| 24 | August 8, 2023 | • Mid-Year 2023 Forecast<br>• 3-Year Plan Guidelines |
| 25 | August 21, 2023 | • Review and Approval of Minutes of Meeting<br>• Financial Performance in July 2023<br>• CoC and NPL in July 2023<br>• Peer Banks Analysis – Semester I 2023<br>• CREM Initiatives |
| 26 | September 5, 2023 | • Review and Approval of Minutes of Meeting<br>• Customer Complaints – CCI<br>• Updates of BTS Case<br>• Personal Expense Policy |
| 27 | September 18, 2023 | • Review and Approval of Minutes of Meeting<br>• Capital for Sharia Business Units<br>• CoC and NPL in August 2023<br>• Updates on SKAI<br>• Discussion on BOD and BOM Regional Mentor<br>• Completion of HCI Investment Transactions |

| No | Meeting Date | Meeting Agenda |
|---|---|---|
| 28 | September 29, 2023 | • Review and Approval of Minutes of Meeting<br>• Financial Performance in August 2023<br>• Updates on BIS |
| 29 | October 3, 2023 | • 2023 Audit Plan from Deloitte |
| 30 | October 16, 2023 | • Review and Approval of Minutes of Meeting<br>• CoC and NPL in September 2023<br>• Funding Strategy<br>• Cyber Incident Communication To Senior Management<br>• Marketing Campaign – First Semester 2024 |
| 31 | October 19, 2023 | • Financial Performance in September 2023<br>• 2023 Annual Financial Report |
| 32 | November 3, 2023 | • 3 Year Plan Second Cut |
| 33 | November 13, 2023 | • Review and Approval of Minutes of Meeting<br>• Primary Dealer for Monetary Operations<br>• 2018 Tax Audit Report<br>• Implementation of the Personal Data Protection (PDP) Law<br>• Updates on SKAI<br>• Foreign Bank Agency Activities<br>• Updates on MarComm |
| 34 | November 22, 2023 | • Review and Approval of Minutes of Meeting<br>• Financial Performance in October 2023<br>• CoC and NPL in October 2023<br>• Stock Investment Policy<br>• Results of the Organizational Structure Questionnaire<br>• Tokyo-Indonesia F&B Business<br>• Replacement of Lost Share Certificates<br>• CEO Dashboard – Winning Initiatives |
| 35 | December 11, 2023 | • Review and Approval of Minutes of Meeting<br>• Cyber Security Assessment<br>• Cloud Strategy for Data Lakehouse<br>• November 2023 Flash Financial Results and Rolling Forecast<br>• Quarterly Peer Banks Comparison<br>• Approval Limits<br>• Changes in Procurement Policy<br>• SOX Policy Changes<br>• Change in NPWP Numbers<br>• External Audit Hard Close<br>• EB and Branch Audit Methodology<br>• AOB – Reflection on CEO Dashboard |
| 36 | December 21, 2023 | • Review and Approval of Minutes of Meeting<br>• Financial Performance in November 2023<br>• Improvement of the Danamon Website<br>• New Logo of Danamon<br>• Data Analysis and Data Governance Strategy<br>• Updates on Collaboration |

## AGENDA OF BOARD OF DIRECTORS MEETING INVITING BOARD OF COMMISSIONERS

| No | Meeting Date | Meeting Agenda |
|---|---|---|
| 1 | March 31, 2023 | • Review and Approval of Meeting Minutes<br>• Updates on Business (CEO Updates, Financial Updates, Asset Quality Updates) |
| 2 | June 23, 2023 | • Revised 2023 Business Plan |
| 3 | July 27, 2023 | • Review and Approval of Minutes of Meeting<br>• Updates on Business (CEO Updates, Financial Updates, and Asset Quality Updates/Risk Management Updates)<br>• Baas-enabled Digital Customer Acquisition |
| 4 | November 27 & 28, 2023 | • Review and Approval of Minutes of Meeting<br>• Updates on Business (Financial Updates and Asset Quality/Risk Management Updates)<br>• Bankwide Directions 2024 – 2026 (Macroeconomics, Strategy and Financial Plan)<br>• Business Strategy 2024 – 2026 (Consumer, Branch Network, Digital, Adira Finance, SME and EBFI)<br>• Enabler and Resource Allocation 2024 – 2026 (Sharia, Sustainability Finance, Data Analyst, IT, HR and MUFG Collaboration)<br>• Non-Organic Strategy |

## ATTENDANCE AT MEETINGS

The attendance of members of the Board of Directors at meetings held during 2023 is as follows:

| Name | Attendance at Board of Directors Meetings (Total 36 Meetings) | Attendance at Joint Meetings of the Board of Directors Meetings and the Board of Commissioners (Total 4 Meetings) |
|---|---|---|
| Daisuke Ejima* | 30/30 | 3/3 |
| Honggo Widjojo Kangmasto | 33/36 | 4/4 |
| Hafid Hadeli | 31/36 | 4/4 |
| Herry Hykmanto | 35/36 | 4/4 |
| Rita Mirasari | 31/36 | 3/4 |
| Dadi Budiana | 31/36 | 4/4 |
| Muljono Tjandra | 34/36 | 4/4 |
| Naoki Mizoguchi | 35/36 | 4/4 |
| Thomas Sudarma | 34/36 | 4/4 |

* Appointed as President Director at the AGMS March 31, 2023

## MEETING SCHEDULE FOR 2024

At the end of 2023, the Board of Directors had scheduled for 24 (twenty four) internal meetings and another 3 (three) meetings where it will invite the Board of Commissioners.

## ATTENDANCE OF MEMBERS OF THE BOARD OF DIRECTORS AT THE ANNUAL GMS

The accountability of the Board of Directors for the implementation of their duties and responsibilities was conveyed to shareholders through the 2023 Annual GMS. All members of the Board of Directors were present at the Annual GMS held on March 31, 2023.

### Implementation of Duties and Responsibilities of the Board of Directors in 2023

The Board of Directors ran a directed and well-planned business to meet its assigned obligations to the stakeholders. The Board of Directors carried out its duties and responsibilities, including:

1. Made consistent follow ups on the implementation of the Company's long-term strategy which had been formulated in 2023.
2. Pushed the growth of the Company's core business lines which include Small & Medium Enterprises, Enterprise Banking and Consumer Banking with the principle of prudence.
3. Through the Crisis Command Center, monitored health protocols related to COVID 19, ensured optimal health protection of employees and customers, in addition to minimum disruption in operations and services.
4. Implemented the government's economic stimulus program by providing credit relaxation to customers affected by the COVID-19 pandemic in accordance with the provisions of the regulator.
5. Increased collaboration with MUFG in increasing credit, funding, process efficiency and increasing human resource capabilities.
6. Increased investment in digital technology solutions to provide improved customer service excellence and developed automated operational processes to make it more efficient and effective.

## BOARD OF DIRECTORS PERFORMANCE ASSESSMENT

### Performance Appraisal Process

The performance of the Board of Directors is assessed based on the results of the collegial work of all of its members towards the achievement of Danamon's work plans. The assessment is made with due consideration on the Board's duties and responsibilities pursuant to statutory regulations and Danamon's Articles of Association.

### Performance Evaluation Criteria

The criteria for assessing the performance of the Board of Directors are based on overall achievements covering Financial, Franchise Building, Risk and Control, Human Capital and Danamon Core Values aspects, as follows:

1. Financial performance
2. Bank health level
3. Capital
4. Risk profile
5. Compliance with regulations
6. Significance of audit results
7. Long-term goals and strategies
8. Implementation of corporate governance principles

### Implementation of Assessment

The performance of the Board of Directors is assessed by the Board of Commissioners where the results are taken into account to improve its effectiveness. The assessment is further delivered at the AGMS in the form of accountability for the implementation of duties and responsibilities.

### Assessment of Members Performance

All members of the Board of Directors have performance targets outlined in the balanced scorecard depending on their respective duties and responsibilities including compliance management, risk control and human resources. The performance of members of the Board of Directors is assessed every 6 (six) months by the President Director.

### Opinion of the Board of Commissioners on the Performance of the Board of Directors

The successful execution of Danamon's strategy has succeeded in pushing healthy financial growth. In 2023, the Bank delivered positively in terms of profitability with a net income after tax of Rp3.5 trillion. The Bank and its subsidiaries disbursed a total credit of Rp172.9 trillion with all business lines experiencing double digit growth compared to the previous year with the support of collaboration with MUFG.

From the aspect of asset quality, Danamon continues to ensure sound risk management that adheres to the principle of prudence and uses risk appetite statement as guidance. As a result, Danamon improved the quality of its earning assets despite challenging economic conditions. The NPL ratio was 2.2%, an improvement of 0.4% from 2.6% in the previous year. The Bank also proactively sets provisions to strengthen its balance sheet. This has enabled the Bank to increase its NPL coverage ratio to a record high of 265.9%.

The Company has also succeeded in increasing its capital level with the Capital Adequacy Ratio (CAR) recorded at 27.5%, well above the minimum regulatory threshold. This gives the Company the ability to grow while strengthening itself to face the potential impacts of uncertain economic condition.

The Board of Commissioners gives its highest appreciation to the Board of Directors for the strong achievements in 2023 and their shown dedication.

## ORIENTATION PROGRAM FOR NEW BOARD OF DIRECTORS

The Company has an orientation program for the new members of its Board of Directors through On-Boarding Pack and short meeting sessions with relevant units that give the new members more insights into the organization, duties and responsibilities, and existing processes.

## BOARD OF DIRECTORS TRAINING PROGRAM

The Company gives the members of its Board of Directors the opportunity to participate in various training, certification, workshops and conferences to continually develop their competence, professionalism and insights. During 2023, members of the Board of Directors attended the following trainings, certifications, workshops and conferences:

| Name | Training/Conference/ Seminar/Workshop | Organizer | Location | Date |
|---|---|---|---|---|
| Daisuke Ejima | Danamon Sustainability | Bank Danamon | Online | April 22, 2023 |
| | Anti Fraud Awar eness and Anti Fraud Integrity Pact 2022 | Bank Danamon | Online | April 22, 2023 |
| | Code of Conduct | Bank Danamon | Online | May 4, 2023 |
| | Seminar on Executive Proficiency Program & Basic Finance Certification | APPI | Offline, Jakarta | May 26, 2023 |
| | Prudential Banking Regulation Training | GPS Consulting | Offline, Jakarta | July 4-5, 2023 |
| | Risk Management Certification Level 4 dan 5 (refreshment) | Efektif Pro | Offline, Jakarta | September 27, 2023 |
| | Danamon Compliance 2023 | Bank Danamon | Online | December 4, 2023 |
| Honggo Widjojo Kangmasto | APU PPT & Sanctions | Bank Danamon | Online | January 8, 2023 |
| | APU PPT (Customer Due Diligence) | Bank Danamon | Online | January 8, 2023 |
| | Manager Forum | Bank Danamon | Offline, Jakarta | February 9-11, 2023 |
| | Cyber Risk Awareness | KPMG | Offline, Jakarta | February 23, 2023 |
| | Code of Conduct | Bank Danamon | Online | May 4, 2023 |

| Name | Training/Conference/ Seminar/Workshop | Organizer | Location | Date |
|---|---|---|---|---|
| | Group Townhall Meeting with Junichi Hanzawa | Bank Danamon | Offline, Jakarta | September 4, 2023 |
| | SIBOS 2023 Conference | SIBOS | Offline, Canada | September 18-21, 2023 |
| | APAC MUFG Overseas Management Compliance Workshop | MUFG | Online | November 7, 2023 |
| | Danamon Compliance 2023 | Bank Danamon | Online | December 6, 2023 |
| Hafid Hadeli | 7th MGPC | MUFG | Online | January 10, 2023 |
| | Online Leadership Summit 3 Years Plan Strategy | Bank Danamon | Online | 17 January 2023<br>January 17, 2023 |
| | Eurasia Group (Top Risks 2023) | Eurasia Group | Online | February 2, 2023 |
| | Danamon Manager Forum 2023 LOB Meeting Series | Bank Danamon | Offline, Jakarta | February 9-11, 2023 |
| | Code of Conduct | Bank Danamon | Online | February 20, 2023 |
| | Cyber Risk Awareness | Bank Danamon | Offline, Jakarta | February 23, 2023 |
| | CX Customer Promise Workshop | Bank Danamon | Offline, Jakarta | March 3, 2023 |
| | Annual MUFG Senior Leadership | MUFG | Offline, Tokyo | April 6-7, 2023 |
| | Columbia CX | Columbia Business School Executive Education | Online | July 27, 2023 |
| | Danamon Compliance 2023 | Bank Danamon | Online | August 8, 2023 |
| | Danamon Mid-Term Business Plan (2024-2026) Kickoff Meeting | Bank Danamon | Offline, Jakarta | August 11, 2023 |
| | Seminar Executive Proficiency Program & Basis Finance Certification | APPI | Offline, Jakarta | August 29, 2023 |
| | Commissioner Basic Certification Exam | LSP Pembiayaan Indonesia | Offline, Jakarta | August 30, 2023 |
| | Townhall Meeting with Kamezawa-san | MUFG | Online | September 4, 2023 |
| | Work safety in emergency conditions | Bank Danamon | Online | September 7, 2023 |
| | APU, PPT & PPPSPM | Bank Danamon | Online | September 8, 2023 |
| | DANAMON LEADERSHIP ACADEMY 3 | Bank Danamon | Offline, Jakarta | September 8, 2023 |
| | Danamon X Adira Co-Creation | Bank Danamon | Offline, Jakarta | September 19, 2023 |
| | Bancassurance Sales Leader Conference 2023 | Bank Danamon | Offline, Kuala Lumpur | September 21-24, 2023 |
| | CFO Townhall | Adira Finance | Offline, Jakarta | November 2, 2023 |
| | DLA3 Batch 2 | Bank Danamon | Offline, Jakarta | November 3, 2023 |
| | (APAC) MUFG Overseas Management Compliance Workshop | MUFG | Online | November 7, 2023 |
| | MUFG Fintech Festival | MUFG | Offline, Singapore | November 14, 2023 |
| | Singapore FinTech Festival 2023 | Singapore FinTech Festtival | Offline, Singapore | November 15, 2023 |
| | Virtual APAC Townhall with Hironori Kamezawa | Bank Danamon | Online | December 6, 2023 |
| | 8th MGPC | MUFG | Offline, Tokyo | December 15, 2023 |
| Herry Hykmanto | SME Underwriting Workshop | Bank Danamon | Offline, Yogyakarta | February 3-4, 2023 |
| | ICC Banking Commission Meeting | ICC Indonesia | Offline, Jakarta | March 14, 2023 |
| | SEPAKAD (Danamon Information Security Learning Series) - Series 1 | Bank Danamon | Online | May 4, 2023 |
| | Keynote Speaker for Trade Finance Training | PT. Pertamina Patra Niaga | Offline, Jakarta | May 23, 2023 |
| | Danamon Group Leadership Summit 1H 2023 | Bank Danamon | Offline, Bogor | July 8, 2023 |

| Name | Training/Conference/ Seminar/Workshop | Organizer | Location | Date |
|---|---|---|---|---|
| | Keynote Speaker for PERTAMINA Event - IMBT Leasing Financing Solution for Project Investment | PT. Pertamina Patra Niaga | Offline, Bogor | September 26, 2023 |
| | Risk Management Certification - Refreshment SMR Level 5 | Bank Danamon | Offline, Jakarta | September 27, 2023 |
| | CREM Workshop 2023 | Bank Danamon | Offline, Batam | November 10, 2023 |
| | Syariah & SF Workshop 2023 | Bank Danamon | Offline, Malang | November 17, 2023 |
| | Brownbag Session - Ikatan Bankir Indonesia (IBI) | Ikatan Bankir Indonesia (IBI) | Offline, Jakarta | December 2, 2023 |
| | APU PPT & PPPSPM 2023 | Bank Danamon | Online | December 13, 2023 |
| | Compliance 2023 | Bank Danamon | Online | December 13, 2023 |
| | Business E-mail Compromise (BEC) | Bank Danamon | Online | December 13, 2023 |
| | Work Safety in Emergency Conditions | Bank Danamon | Online | December 13, 2023 |
| **Rita Mirasari** | Manager Forum 2023 | Bank Danamon | Offline, Jakarta | February 10 – 11, 2023 |
| | Uncovering Cybercrime Through the Power of Collaborations | Perbanas | Online | February 15, 2023 |
| | National Seminar on MSME Financing through Multichannel Financing | Bank Indonesia | Online | February 17, 2023 |
| | Omnibus Law on Financial Sector: Challenges & Anticipations | Dentons HPRP Law | Online | February 20, 2023 |
| | 2023 Code of Conduct | Bank Danamon | Online | February 24, 2023 |
| | Follow-up of Mutual Evaluation Review (MER) related to Financial Services Sector | OJK | Online | March 20, 2023 |
| | Intellectual Property as Financing/ Credit Collateral | OJK & FESMI | Online | March 29, 2023 |
| | MUFG Insight Sharing - Compliance | MUFG | Offline, Jakarta | March 30, 2023 |
| | Indonesia Green Taxonomy | PERBANAS & OJK | | June 5, 2023 |
| | Townhall Meeting Hanzawa | BDI & MUFG | Offline, Jakarta | September 4, 2023 |
| | Refreshment Risk Management Certification for BOD & BOM | efektifPro Knowledge Source | Offline, Jakarta | September 27, 2023 |
| | Partner Bank Compliance Conference | MUFG | Online | October 26, 2023 |
| | Dissemination of Financial Integrity Rating on Money Laundering and Terrorist Financing (FIR on ML/ | PPATK | Online | November 2, 2023 |
| | POJK 17 of 2023 on the Implementation of Commercial Bank Governance | Bank Danamon | Online | November 15, 2023 |
| | Danamon Compliance 2023 | Bank Danamon | Online | December 15, 2023 |
| | Business E-mail Compromise (BEC) | Bank Danamon | Online | December 15, 2023 |
| | AML, ATF & Proliferation of weapons of mass destruction (WMDs) | Bank Danamon | Online | December 15, 2023 |
| | E-Learning Customer Centric | Bank Danamon | Online | December 15, 2023 |
| | Work Safety in Emergency Conditions | Bank Danamon | Online | December 15, 2023 |
| | SEPAKAD (Danamon's Information Security Learning Series) - Series 1 | Bank Danamon | Online | December 15, 2023 |

| Name | Training/Conference/ Seminar/Workshop | Organizer | Location | Date |
|---|---|---|---|---|
| **Dadi Budiana** | Cyber Security Awareness - Red Teaming Exercise | KPMG | Offline, Jakarta | January 9, 2023 |
| | Manager Forum | Bank Danamon | Offline, Jakarta | February 13, 2023 |
| | 2023 Code of Conduct | Bank Danamon | Online | February 23, 2023 |
| | Danamon Compliance 2023 | Bank Danamon | Online | July 21, 2023 |
| | Townhall Meeting Hanzawa | Bank Danamon | Offline, Jakarta | December 4, 2023 |
| | Risk Management Certification Refreshment Program (Level 4 & 5) | Bank Danamon | Offline, Jakarta | September 27, 2023 |
| | MUFG Overseas Management Compliance Workshop (APAC & EMEA) | MUFG | Online | November 7, 2023 |
| | 2023 MUFG ASIA CRO Conference | MUFG | Offline, Singapore | November 9-10, 2023 |
| **Muljono Tjandra** | Cyber Risk Awareness | Bank Danamon | Offline, Jakarta | February 23, 2023 |
| | Business E-mail Compromise (BEC) | Bank Danamon | Online | February 27, 2023 |
| | 2023 Code of Conduct | Bank Danamon | Online | March 2, 2023 |
| | ASEAN Global Leadership Program (AGLP) Chicago Booth 2023 "Leading Innovation in Global Economic Recovery" | SRW & Co. | Offline, University of Chicago, USA | September 18-22, 2023 |
| | Chief Financial Officer (CFO) Forum themed "Navigating Banking Challenges" | PERBANAS | Offline, Jakarta | September 27, 2023 |
| | CFO Townhall | Adira Finance | Offline, Jakarta | November 2, 2023 |
| | C-Suite Roundtable Discussion - Impact of Gen AI on the Banking Value Chain | Deloitte Indonesia | Offline, Jakarta | November 21, 2023 |
| | Work Safety in Emergency Conditions | BDI | Online | November 30, 2023 |
| | Danamon Compliance 2023 | BDI | Online | November 30, 2023 |
| | APU, PPT & PPPSPM | BDI | Online | November 30, 2023 |
| **Naoki Mizoguchi** | 2023 Code of Conduct | Bank Danamon | Online | February 13, 2023 |
| | Manager Forum 2023 | Bank Danamon | Offline, Jakarta | February 10-11, 2023 |
| | Cyber Security Awareness | Bank Danamon | Online | February 23, 2023 |
| | Townhall Meeting with Mr. Hanzawa | Bank Danamon | Offline, Jakarta | September 4, 2023 |
| | Refreshment Risk Management Certification for BOD & BOM | Bank Danamon | Offline, Jakarta | September 27, 2023 |
| | Workshop GCO | Bank Danamon | Offline, Labuan Bajo | October 6, 2023 |
| | Danamon Compliance | Bank Danamon | Offline, Jakarta | October 19, 2023 |
| **Thomas Sudarma** | Manager Forum | Bank Danamon | Offline, Jakarta | February 10-11 2023 |
| | Cyber Risk Awareness | KPMG | Offline, Jakarta | February 23, 2023 |
| | MUFG - The 9th Global Leaders Forum | International Institute for Management Development (IMD. org) | Online, Jakarta<br>Offline, Tokyo | February -March 2023<br>April 11-14, 2023 |
| | 2023 Code of Conduct | Danamon | Online, Jakarta | May 5, 2023 |
| | Workshop EBFI | Danamon - EBFI | Offline, Bandung | May 27, 2023 |
| | Townhall meeting with Hanzawa | Bank Danamon | Online, Jakarta | September 4, 2023 |

# COMMITTEES UNDER THE BOARD OF DIRECTORS

In order to assist the Board of Directors in effectively implementing its duties and responsibilities, the Board of Directors has supporting committees tasked with providing suggestions and recommendations as a reference in making decisions regarding the implementation of the Board of Directors' duties and responsibilities.

The committees under the Board of Directors are as follows:
1. Risk Management Committee
2. Assets & Liabilities Committee
3. Human Resources Committee
4. Information Technology Steering Committee
5. Integrated Risk Management Committee
6. Sustainability Committee
7. Real Estate Committee

### Committee Work Guidelines and Rules

Each committee under the Board of Directors has a charter that binds and offers guidance to its members. The Committees' charters govern, among other matters, membership, duties and responsibilities, meeting convention and reporting. The committees' charters are always updated in accordance with Danamon's developments and regulatory changes.

## RISK MANAGEMENT COMMITTEE

**Structure and Membership**

| | |
|---|---|
| **Committee Chairman** | President Director |
| **Permanent Member** | Board of Directors |
| **Permanent Invitation** | Board of Management and Executive Officers |

Alternative Chairman refers to the circular decision of the Board of Directors' resolution regarding the duties and responsibilities of members of the Board of Directors.

The Risk Management Committee oversees 2 (two) Sub-Committees, namely the Credit Policy Sub-Committee and the Information Disclosure Sub-Committee. Further explanation regarding the Sub-Committee can be seen in the Risk Management section.

**Status of Voting Rights and Decision Making**

Committee Meeting decisions shall be made based on deliberation to reach consensus. In the event that a consensus is not reached, then the decisions shall be made through voting where only permanent members have voting rights. In the event that the agreeing and dissenting votes are equal, the Committee Chairman or Alternative Chairman (if the Committee Chair is not present) has the authority to make the final decision.

**Committee Duties and Responsibilities**

The Risk Management Committee is responsible for making evaluations and providing recommendations to the President Director and Board of Directors on matters relating to:

a. Assisting the Board of Directors in discharging its responsibilities related to risk management.
b. Preparation of Risk Management strategies, policies and frameworks, including setting Risk Appetite parameters and thresholds, Key Risk Indicators and Risk Tolerance limits to help set the limits within which Bank management can operate to achieve their business goals.
c. Preparation of contingency plans to anticipate various risks that may arise from time to time and enable the Bank to continue operating even under stress conditions.
d. Ensuring good Corporate Governance in the implementation of Risk Management, with an appropriate framework for timely identification, measurement and escalation of risks, and approval of exposures to Related Parties as well as policy deviations and/or business decisions.
e. Ensuring all business and operational activities comply with applicable regulations, risk policies and procedures, with approval and oversight over potential exceptions, deviations and violations.
f. Ensuring that the Bank has sufficient reserves to protect against the realization of potential

inherent risks, as well as ensuring that the Bank has adequate disaster recovery procedures for business continuity.

g. Review of various existing and emerging risks faced by the Bank, including:
   - Credit Risk;
   - Market and Liquidity Risk;
   - Operational Risk and Fraud;
   - Reputation Risk;
   - Information Security and Information Technology Risks;
   - Legal and Litigation Risk;
   - Compliance risk, including financial crime risk;
   - Strategic Risk;
   - Country Risk & Transfer Risk; And
   - Other major risk issues periodically.

h. Implementation of risk management processes and improvements due to external and internal changes that may have an impact on capital adequacy ratio and risk profile.

i. Assessing the risk organization and infrastructure in the Bank to ensure that the processes, systems and risk management tools are consistent with organizational developments and business plans.

j. Monitoring and evaluating sub-committees under the Risk Management Committee.

k. Oversight over the implementation of risk management related to country risk and transfer risk carried out by the Bank, including the implementation of evaluation and testing (stress testing).

**Risk Management Committee Meeting**

During 2023, the Committee held 10 (ten) meetings attended by the following members of the Board of Directors:

| Name | Position | Number of Directors' Attendance at Risk Management Committee Meetings |
|---|---|---|
| Daisuke Ejima | Committee Chairman* | 7 |
| Yasushi Itagaki | Committee Chairman** | 3 |
| Honggo Widjojo Kangmasto | Permanent Member | 8 |
| Hafid Hadeli | Permanent Member | 9 |
| Thomas Sudarma | Permanent Member | 10 |
| Dadi Budiana | Permanent Member | 9 |
| Rita Mirasari | Permanent Member | 9 |
| Herry Hykmanto | Permanent Member | 9 |
| Heriyanto Agung Putra | Permanent Member | 2 |
| Naoki Mizoguchi | Permanent Member | 10 |
| Muljono Tjandra | Permanent Member | 8 |

Information:
*) Effective as President Director and Committee Chair April 1, 2023.
**) Completed term of office on March 31, 2023.

**RISK MANAGEMENT COMMITTEE MEETING IN 2023**

| Month | Committee Meeting Date | Agenda |
|---|---|---|
| January | January, 19 2023 | Updates on matters arising from previous RMC meetings, Risk Management, and Compliance. |
| February | February 22, 2023 | Updates on matters arising from the previous RMC meeting, Risk Management, Consumer and Compliance. |
| March | March 21, 2023 | Updates on matters arising from previous RMC meetings, Risk Management, ADMF, and Compliance. |
| May | May 22, 2023 | Updates on Risk Management and Compliance |
| June | June 23, 2023 | Updates on Risk Management, MUFG Information Sharing Framework, Consumer, SME and Compliance. |
| July | July 17, 2023 | Updates on Risk Management, Information Disclosure and Compliance. |
| August | August 25, 2023 | Updates on matters arising from previous RMC meetings, Risk Management, and Compliance. |
| September | September 15, 2023 | Updates on matters arising from previous RMC meetings, Risk Management, ADMF and Compliance. |
| October | October 18, 2023 | Updates on matters arising from previous RMC meetings, Risk Management, and Compliance. |
| November | November 20, 2023 | Updates on matters arising from the previous RMC meeting, Risk Management, Enterprise Banking and Compliance. |

## COMMITTEE ASSETS & LIABILITIES (ALCO)

### Structure and Membership

| | |
|---|---|
| Chairman | President Director |
| Alternative Chair | Chief Financial Officer (CFO) |
| Member | Vice President Director and Director and/or appointed members from the following Divisions/Business Units:<br>• Sales & Distribution, SME and Consumer Banking<br>• Risk Management<br>• Treasury & Capital Market<br>• Enterprise Banking & Financial Institution<br>• Transaction Banking |

**Voting Rights and Decision Making**

The ALCO Committee consists of members who have equal voting rights. If one of the Committee's members is unable to attend the meeting, then they can delegate their voting rights to an appointed representative. The delegation of voting rights must first obtain the approval of the Committee Chairman.

The Committee's decisions are taken based on deliberation to reach consensus. In the event that consensus is not reached, then decisions shall be made through voting.

**Duties and Responsibilities**

The Assets & Liabilities Committee has the following duties and responsibilities:

a. Determine the scope of work of the Committee, meeting procedures, work processes and set up one or more sub-committees to assist it.
b. Determine policies and guidelines for liquidity risk, interest rate risk, exchange rate risk and capital management of Bank Danamon and its subsidiaries that reflect adequate liquidity and capital, stable and diversified funding, and compliance with all applicable regulations.
c. Decide on the issuance of securities or other debt instruments in order to provide adequate liquidity and capital for the Bank, as well as a diversified funding structure.
d. Make evaluations on market conditions and their possible impacts on the Bank's liquidity, NII, and capital conditions, and come to terms on the most appropriate actions.
e. Review and determine the balance sheet structure to increase bank profitability.
f. Review the funding composition and approve any changes in funding strategy and alternatives including new institutional/structural funding.
g. Make a monthly review on:
   - Economic conditions and Market prospects
   - Recent changes in key components of the balance sheet, Yield/COF and NIM
   - Funds Transfer Pricing (FTP)
   - Funding and loan interest rates
   - Market and liquidity risk profiles on the balance sheet, banking book portfolio and trading book
   - Results of monitoring on Emergency Funding Policy (CFP)
   - Capital management and other matters related to ALCO
h. Periodically, review and approve the following:
   - Limit framework for market and liquidity risks on the balance sheet, AFS portfolio and derivatives for funding.
   - Assumptions for stress testing liquidity and interest rate risks
   - Core balance calculation for liquidity risk, interest rate risk and FTP calculation
   - FTP policy and methodology
   - Emergency Funding Policy
   - Target for the Ratio of Macroprudential Intermediation Ratio (RIM)

### Assets & Liabilities Committee Meeting

During 2023, the Committee held 11 (eleven) meetings attended by the following members:

| Name | Position | Number of Member Attendance at ALCO Committee Meetings |
|---|---|---|
| Yasushi Itagaki[1)] | Chairman | 2 |
| Daisuke Ejima[2)] | Chairman | 8 |
| Muljono Tjandra | Alternative Chair | 9 |
| Honggo Widjojo Kangmasto | Member | 11 |
| Dadi Budiana | Member | 10 |
| Hafid Hadeli | Member | 10 |
| Thomas Sudarma | Member | 11 |
| Andrew Suhandinata | Member | 11 |
| Herman Savio | Member | 11 |

[1)] Yasushi Itagaki : Completed term of office on March 31, 2023
[2)] Daisuke Ejima : Effective as President Director and Committee Chair on April 1, 2023

### Work Execution of the Assets & Liabilities Committee in 2023

The Assets & Liabilities Committee held meetings to discuss the following agenda:

- Economic & Market Outlook
- Management of the Bank's Balance Sheet and business direction
- Management of Fund Transfer Pricing (FTP) Rate
- Review of interest rates on loans and third party funds
- Assessment of market and liquidity risks
- Management of Macroprudential Intermediation Ratio (RIM), Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR)
- Capital assessment
- Professional Funding Management
- Management of Available for Sale (AFS) portfolios/Fair Value-Other Comprehensive Income (FVOCI) portfolios
- Regulatory changes or new regulations related to liquidity and balance sheets
- Proposals for and management of the Bank's balance sheet limit structure
- Contingency Funding Plan (CFP)

In general, the ALCO discussed the following matters in each of its meeting agenda:

| Month | ALCO Meeting * | Agenda |
|---|---|---|
| January | February 1, 2023 | • Economic & Market Outlook<br>• FTP study<br>• Review of the proposed ADMF special FTP subsidy • Review of Funding Program proposals<br>• Review of 2023 Risk limit<br>• Updates on Balance sheet, Market Risk Management and Liquidity.<br>• Updates on Market Risk RWA (FRTB)<br>• Updates on Reserve Requirement Incentive |
| February | February 28, 2023 | • Economic & Market Outlook<br>• Review of Treasury BSM Limit 2023<br>• Review of HTM sales process<br>• Study Funding Program<br>• Analysis of Balance Sheet Structure Study and Yield/COF Updates on Balance Sheet Market Risk Management and Liquidity. |
| March | March 30, 2023 | • Economic & Market Outlook<br>• USD FTP adjustment<br>• Reserve Requirement Charge<br>• CFP Liquidity Stage<br>• JIBOR Discontinuation<br>• Updates on Balance sheet, Market Risk Management and Liquidity. |

| Month | ALCO Meeting * | Agenda |
|---|---|---|
| April | May 3, 2023 | • Economic & Market Outlook<br>• FTP study<br>• Updates on Balance Sheet, Market Risk Management and Liquidity. |
| May | May 29, 2023 | • Economic & Market Outlook<br>• SBDK study<br>• Consumer Finance Reform Program<br>• Updates on Balance Sheet, Market Risk Management and Liquidity. |
| June | July 5, 2023 | • Economic & Market Outlook<br>• Adjustment to RR Fees<br>• Subordinated Loan with MUFG<br>• Updates on Consumer Performance Program<br>• Issuance of Adira Finance Bonds<br>• Updates on MRCC in FRTB<br>• Updates on Balance Sheet, Market Risk Management and Liquidity. |
| July | July 28, 2023 | • Economic & Market Outlook<br>• Review of Subsidiary Mortgage Proposals<br>• AFS Portfolio Strategy<br>• Updates on ADMF FTP Subsidy<br>• MRCC on Reducing BA CVA<br>• Updates on Balance Sheet, Market Risk Management and Liquidity. |
| Agustus | September 6, 2023 | • Economic & Market Outlook<br>• FTP Study<br>• Review of Proposed Liquidity Fees<br>• Updates on GWM Incentives<br>• Updates on Consumer Funding Program<br>• Updates on Balance Sheet Update, Market Risk Management and Liquidity. |
| September | September 29, 2023 | • Economic & Market Outlook<br>• Review of CFP Monitoring Indicators<br>• Review of TD Stickiness and LP Incentives<br>• Updates on the issuance of Adira Finance Bond<br>• Updates on Balance Sheet, Market Risk Management and Liquidity.<br>• CFP Monitoring Indicator |
| October | October 31, 2023 | • Economic & Market Outlook<br>• Review of FTP<br>• Adjustment to RR Fees<br>• Review of proposed Mortgage Subsidy<br>• Updates on MLR Policy<br>• LCR Peer Comparison<br>• Updates on Balance Sheet, Market Risk Management and Liquidity. |
| November | November 30, 2023 | • Economic & Market Outlook<br>• Updates on Balance Sheet, Market Risk Management and Liquidity. |
| December | December 22, 2023 (circulate e-mail) | • Economic & Market Outlook<br>• Updates on Balance Sheet, Market Risk Management and Liquidity. |

* Date of ALCO Meeting in 2023

## HUMAN RESOURCES COMMITTEE

### Structure and Membership

| Chairman | Alternative Chair, Secretary | Member |
|---|---|---|
| President Director | Chief Human Capital* | • Vice President Director of Enterprise Banking<br>• Vice President Director of Consumer, SME & Branch Network<br>• Director of Risk Management |

* Appointed as a new member of the Human Resources Committee (HR Committee) effective April 2023

The Human Resources Committee has 3 (three) members who are also members of Board of Directors as shown in the table above. The Human Resources Committee is responsible and regularly reports its activities to the Board of Directors.

### Status of Voting Rights and Decision Making

Each member of the Committee has the same voting rights. Every decision taken through the HR Committee Meeting must be decided unanimously. In the event that a Decision cannot be reached, then the decision shall be made through voting. The Chairman of the Human Resources Committee has the right to make the final decision.

### Duties and Responsibilities of the Human Resources Committee

1. Provide strategic direction and create general policies on Human Resources along with the changes therein, including (but not limited) to the following areas:
   - Human Resources Strategy
   - General Employment Policy
   - Employment compensation and benefits
   - Performance Appraisal Management, including promotions
   - Talent Management and Succession Planning
   - Organizational structure and rank levels
   - Employee Training and Development
   - Corporate culture and values and employee engagement
   - Development of employee- industry relations
   - Alignment of policies with subsidiaries companies
   - Employment Planning
   - Organizational Health and Safety
   - Employee issues related to the Code of Conduct and discipline through reports from the Disciplinary Committee or other Committees
2. From time to time, carry out other duties and responsibilities that may be assigned to the Committee by the Board of Directors.
3. The HR Committee can set up a sub-committee to carry out the scope of its duties and responsibilities, including but not limited to the Discipline Committee.
4. Negligence in all disciplinary actions, including but not limited to violations of rules and regulations, wrongdoings, negligence, fraud, and other misdemeanors.

### Human Resources Committee Meeting

During 2023, the Committee held 7 (seven) meetings and was attended by members of the Board of Directors as given below:

| Name | Position | Total Attendance at Human Resources Committee Meetings |
|---|---|---|
| Daisuke Ejima* | Chairman | 4 |
| Evi Damayanti** | Alternative Chair, Secretary | 4 |
| Honggo Widjojo Kangmasto | Member | 6 |
| Hafid Hadeli | Member | 6 |
| Dadi Budiana | Member | 7 |

* Daisuke Ejima was appointed as Chairman effective April 2023 replacing Yasushi Itagaki
** Evi Damayanti was appointed as Alternative Chair, Secretary effective April 2023 replacing Heriyanto Agung Putra

The results of the Committee Meeting must be stated in properly documented minutes of the Meeting. A meeting is declared to have a quorum if it is attended by at least 2/3 of the members of the Human Resources Committee.

### Implementation of Human Resources Committee Work in 2023

The Human Resources Committee has held meetings with the following meeting agenda:

| No | Meeting Date | Meeting Agenda |
|---|---|---|
| 1 | January 19, 2023 | 1. Code of Conduct & Disciplinary Action<br>2. End Year PA 2022 & Promotion 2023 |
| 2 | February 14, 2023 | 1. Promotion Rate<br>2. Update on Danamon Innovation Race (DIR) 2022 |
| 3 | March 7, 2023 | 1. Promotion Senior Level<br>2. Update on Recruitment Policy: Family Relation |
| 4 | June 5, 2023 | 1. Manpower Law changes in relation to Omnibus Law<br>2. Danamon Innovation Race 2023<br>3. Employee Engagement Survey 4th Roll Out<br>4. Voice of Internal Customer (VoIC) 3rd Roll out<br>5. BISA Values Survey |
| 5 | July 21, 2023 | 1. Danamon Leadership Academy<br>2. Union Proposals and other matters related to employee benefit |
| 6 | September 25, 2023 | 1. Employee Engagement Survey (EES) 2023<br>2. BISA Values<br>3. Proposal of Phone Facility<br>4. Disciplinary Committee |
| 7 | December 18, 2023 | 1. Promotion Plan 2024<br>2. Performance Distribution Curve<br>3. Voice of Internal Customer (VoiC) Result<br>4. Human Capital Policy<br>5. Carry Forward Leave<br>6. Maternity / Paternity Leave<br>7. Executive Car Facility |

## INFORMATION TECHNOLOGY (IT) STEERING COMMITTEE

### STRUCTURE AND MEMBERSHIP *

| | |
|---|---|
| **Chairman** | Finance Director |
| **Members** | • Chief Information Technology & Operations Officer<br>• Vice President Directors **<br>• Risk Management Director<br>• Global Alliance Strategy Director<br>• Chief Digital Officer |
| **Other invitations depend on the relevance of each area.** | |
| **Members** | • BDI Director and Subsidiary<br>• BDI Business Head and Subsidiary<br>• BDI Head Support Function and Subsidiary<br>• President Director |
| **Secretary** | BPR, PPM, Control & Compliance Head *** |

Note:
*) Committee structure and membership valid as of November 2023
**) 2 people according to the bank's organizational structure
***) Add ITSC Secretary to ITSC structure

### ITSC Charter Update as of November 2023

To accommodate POJK regulations and organizational changes as following:

1. POJK 11/2022 ("IT policies, standards and procedures & Monitoring of IT performance and efforts to improve IT performance") requires banks to have policies, standards, and procedures for IT, as well as monitoring of IT performance as part of ITSC activity.
2. POJK 17/2023 ("Evaluasi kinerja kerja ITSC & Periode Review") requires banks to have a performance evaluation process and a review period for ITSC.
3. The assignment of ITSC Secretary in the ITSC Charter.
4. The ITSC Member changes from Mahesh Ajit Ranade as Chief Information Officer to Yenny Siswanto as Chief Information Technology & Operations Officer.

**Status of Voting Rights and Decision Making**

Each Committee member has equal voting rights. Decision making in the Committee meetings is conducted with the aim of reaching consensus. In the event that deliberation does not reach consensus, decision making shall be made through on voting by the affirmative vote of more than 2/3* of members.

*) Status of voting rights and decision making valid as of November 2023

**Duties and Responsibilities ***

The Committee has duties and responsibilities, among others:

a. Periodically review, formulate, and recommend Bank's IT strategic plan, IT policies, standards, and procedures, and ensure alignment of IT projects with the strategic plan by monitoring and improving IT performance. **
b. Review and recommend IT projects that are aligned with Bank's strategy and proposed as part of IT project prioritization with Capex investment equal to or greater than USD500 thousand, or total cost ownership (TCO) equal to or greater than USD2 million over 5 years, or its equivalent IDR.
c. Review the execution of strategic projects & benefit realization and its post-implementation cost and benefit. All projects approved through ITSC meeting with investment amount equal to or greater than USD500 thousand or total cost ownership (TCO) equal to or greater than USD2 million over 5 years and currently underway will be tracked by Financial Planning (FP) where the result will be presented by respective user/LoB in ITSC meeting.
d. Ensure the right and proper allocation of IT resources. In cases that require it to engage a third party's assistance in IT-related project implementation for further application within the Bank, the ITSC must first ensure that policies and procedures that consistent with the Bank's internal policy are in place, and must involve Procurement in relation to third party engagement and IT from the early stages .
e. Review recommendations from other sub/ working committees for matters related to Information Technology.
f. Provide recommendations for solving IT related issues that can't be resolved by the working unit of IT users and providers in an effective, efficient, and timely manner.
g. Perform other duties and responsibilities as may be assigned to the Committee, from time to time, by the BoD.
h. Prepare committee's activities report every year as an evaluation report on the committee's work performance. ***
i. ITSC Secretary is responsible for coordinating the ITSC review, as well as managing documentations, meeting materials and meeting schedule of the committee. ****

*) Duties and Responsibilities updated as of November 2023
**) Updated ITSC member responsibilities to accommodate POJK regulations to be in line with POJK 11/2022
***) Updated ITSC member responsibilities to accommodate POJK regulations to comply with POJK 17/2023
****) Assignment and responsibilities of ITSC Secretary based on ITSC charter updated in November 2023

**IT Steering Committee Meeting**

During 2023, the Committee held 13 (thirteen) meetings. The meetings were attended by the following members of the Board of Directors:

| Name | Position | Total Attendance of Members of the Board of Directors in Information Technology Steering Committee Meetings |
|---|---|---|
| Muljono Tjandra | Chairman | 13 |
| Honggo Widjojo Kangmasto | Member | 13 |
| Hafid Hadeli | Member | 9 |
| Dadi Budiana | Member | 10 |
| Naoki Mizoguchi | Member | 12 |
| Yenny Siswanto* | Member | 12 |
| Andreas Kurniawan | Member | 11 |
| Mahesh Ajit Ranade** | Member | 3 |

*) Yenny Siswanto joined ITSC as invitee on February 8 & 13, 2023, and joined ITSC as the Chief Information Technology & Operations Officer replacing Mahesh Ajit Ranade and joined ITSC on March 7, 2023
**) Mahesh Ajit Ranade was a member of ITSC until February 13, 2023

## Implementation of Duties of Information Technology Steering Committee in 2023

The Information Technology Steering Committee held meetings with discussion materials as follow:

| No | Date | Agenda |
|---|---|---|
| 1 | January 18, 2023 | Cost Benefit Review Q4 2022 for projects:<br>- Payment Improvement (Cash Online)<br>- Streamline End-to-End Consumer Loan Process |
| 2 | February 8, 2023 | Budget Approval for following projects:<br>- DRC NICE Recording<br>- Branch Router Replacement<br>- Refreshment AS400 Server<br>- New User ID Maintenance System<br>- Upgrade New Collection System<br>- OFSA Replacement<br>- Refreshment Firewall BSD<br>- Refreshment Web Application Firewall & DNS<br>- Upgrade Backup Platform Networker & Drives LTO Quantum Scalar I500<br>- Upgrade & Security Improvement of Active Directory due to EOS |
| 3 | February 13, 2023 | Budget Approval for following projects:<br>- Squad 01 - E-Channel Services - One Bank Strategy & Seamless Journey<br>- Squad 02 – Payment<br>- Squad 03 - Payment Ecosystem<br>- Squad 04 - Wealth Management<br>- Squad 06 - CC Initiative 2023<br>- Squad 07 - CC Onboarding<br>- Squad 08 - CX Onboarding/Funding<br>- Squad 09 - ADIRA-BDI Customer Synergy<br>- Squad 10 - CRM Sales Transaction<br>- Squad 11 - CRM Service Enhancement Phase 2 |
| 4 | March 7, 2023 | Budget Approval for following projects:<br>- CC Conventional Migration to DLoan<br>- New Branch ATM Remodel - Teller Automated Unit<br>- MCA Global Debit Card<br>- QRIS<br>- Mortgage Seamless & Fast Process<br>- EOS Trade Finance System (BankTrade, Trade Connect) |
| 5 | April 14, 2023 | Cost Benefit Review for following projects:<br>- DCC Completion – Wirecard Quotation<br>- Scoring Source Data Migration<br>- Refreshment Unix Consolidate (PRD & DRC)<br>- Hardware Refreshment – Virtualization Gen8<br>- Additional Enclosure Disk DD6900 for VTL |
| 6 | May 24, 2023 | Budget Approval for DC BSD to Colocation project. |
| 7 | June 21, 2023 | • Budget Approval for following projects:<br>- EOS Hardware Bigdata<br>- Marketing Orchestration (Data Analytic Platform)<br>• Cost Benefit Review for CICD & Dev Ops Implementation project |
| 8 | August 9, 2023 | Budget Approval for the following projects:<br>- Ransomware Protection for Laptop & PC (EDR)<br>- ORMS to Governance, Risk, and Compliance (GRC) Phase 1 |
| 9 | September 1, 2023 | Budget Approval for the following projects:<br>- ORMS to Governance, Risk, and Compliance (GRC)<br>- Advance Wealth Management (OEMS) |
| 10 | October 2, 2023 | Cost Benefit Review for following projects:<br>- IFRS Phase 3<br>- Hardware Refreshment HSM PS10K |
| 11 | October 4, 2023 | Project Prioritization 2024-2026 |
| 12 | November 23, 2023 | • Budget Approval for the following projects:<br>- Endpoint Detection Response (EDR) & Virtual Patch (VP) for Server<br>- Multi Factor Authentication<br>- Advance Threat Protection<br>- Recovery Solution<br>• Approval and Acknowledgement for:<br>- ITSC Charter 2023 Update<br>- RPTI 2024 Submission Update<br>- Update PIR Project Q3-2023 |
| 13 | December 6, 2023 | - Cost Benefit Review for Core Banking Infrastructure Readiness for Serving 5 million Customers Phase 1 project.<br>- Transfer budget approval - Squad 4 to Wealth Management Projects |

## INTEGRATED RISK MANAGEMENT COMMITTEE

### Structure and Membership

| | |
|---|---|
| **Chairman** | Director of Main Entity Risk Management (Danamon) |
| **Permanent Member** | • Compliance Director of Main Entity (Danamon)<br>• Director in charge of Credit for SME in Main Entity<br>• Appointed Director of Subsidiaries and Related Companies<br>• Appointed Division Heads in the Integrated Risk Management Work Unit |
| **Permanent Invitation** | Chief Internal Auditor of Main Entity (Danamon) |
| Alternative Chairman: Refers to the circular resolution of the Board of Directors on the duties and responsibilities of members of the Board of Directors | |

### Status of Voting Rights and Decision Making

Committee Meeting decisions shall be made based on deliberation to reach consensus. In the event that a consensus is not reached, then the decisions shall be made through voting where 1 (one) entity counts 1 vote. In the event that the agreeing and dissenting votes are equal, the Committee Chairman or Alternative Chairman (if the Committee Chairman is absent) has the authority to make the final decision.

### Duties and responsibilities of the Integrated Risk Management Committee

The main role of the Integrated Risk Management Committee is to evaluate and give recommendations to the Board of Directors of the Main Entity for:

a. The preparation of Integrated Risk Management policies, frameworks and guidelines; and periodic improvements based on evaluation results.
b. The evaluation on the effectiveness of integrated risk management policies, frameworks and guidelines,
c. The identification of issues that can affect financial, compliance/regulatory, legal and reputation risks to the Financial Conglomerate based on data/ information provided by members of the Financial Conglomerate.
d. The escalation of all risk-related matters that require attention of the Board of Directors of the Main Entity or entities in the Financial Conglomeration.
e. The assessment of the key inherent risks across all entities in the Financial Conglomeration along with the formulation of strategies to overcome existing and future risk issues.
f. Bi-semester review and approval of integrated risk profile reports
g. The formulation of integrated capital management policies and strategies for the Financial Conglomerate including reviewing integrated capital reports.
h. Knowledge/lessons sharing amongst entities in the Financial Conglomeration for more effective integrated risk management.

### Member Attendance at Integrated Risk Management Committee Meetings

During 2023, the Integrated Risk Management Committees held 2 (two) meetings, one in February and the other one in August.

The following is the attendance of committee members at meetings held in 2023:

| Name | Position | Attendance of Permanent Committee Members in Integrated Risk Management Committee Meetings |
|---|---|---|
| Dadi Budiana | Chairman | 2/2 |
| Rita Mirasari | Permanent Member | 2/2 |
| Herry Hykmanto | Permanent Member | 1/2 |
| I Dewa Made Susila | Permanent Member | 2/2 |
| Mahendra Rendiantama | Permanent Member | 2/2 |
| Enriko Sutarto | Permanent Member | 2/2 |
| Suwandi Kusuma | Permanent Member | 2/2 |
| Ari Priyatna | Permanent Member | 2/2 |

**MEETINGS AND MEETING AGENDA OF THE INTEGRATED RISK MANAGEMENT COMMITTEE**

| Meeting Date | Meeting Agenda |
|---|---|
| February 14, 2023 | - Integrated Risk Profile in H2 2022<br>- IRMC Charter<br>- MUFG Financial Conglomerate Integrated Risk Management Policy<br>- Integrated Capital Adequacy<br>- Updates on Adira Finance<br>- Adira Finance Compliance Regulatory Parameters<br>- Updates on MUFG Bank Jakarta<br>- MUFG Self-Identified Issue (SII) Management Framework |
| August 14, 2023 | - Integrated Risk Profile in H1 2023<br>- Integrated Capital Adequacy<br>- Updates on Integrated Credit Risk<br>- Updates on Integrated Market & Liquidity<br>- Updates on Integrated Operational Risk<br>- Updates on IT & Cyber Risk<br>- ESG Related Matters<br>- Updates on Risk Management Model<br>- Updates on Adira Finance<br>- Updates on MUFG Bank Jakarta |

### Work Execution of the Integrated Risk Management Committee in 2023

The Integrated Risk Management Committee carried out the following key activities during 2022:

a. Reviewed Integrated Risk Profile
b. Made updates on the MUFG Financial Conglomerate's Integrated Risk Management Policy
c. Made updates on Subsidiary Company
d. Made updates on Related Companies
e. Made updates on Financial Conglomeration
f. Made updates on the MUFG Self-Identified Issue Management Framework
g. Made updates on Integrated Capital Adequacy
h. Made updates on ADMF Compliance Regulatory Parameters
i. Made updates on ESG Related Matter
j. Made updates on the Risk Management Model

## INTRA-GROUP TRANSACTION POLICY

Intra-Group Transaction Risk is the risk due to reliance of an entity, either directly or indirectly, on other entities within a Financial Conglomerate in order to meet both written agreements and unwritten agreements, whether or not they are followed by the transfer of funds.

The Management of Intra-Group Transaction Risk is performed with due attention to transaction activities between entities within the Financial Conglomerate. Danamon as the Main Entity has governed and periodically reviewed intra-group transaction risk management in the Intra-Group Transaction Policy. Intra-group transaction limits are set through coordination between Danamon as the Main Entity and Subsidiaries and Related Companies as Members of the Financial Conglomeration.

Intra-Group Transaction Risk Management run through the process of identifying, measuring, monitoring and controlling risks as well as a management information system. Intra-Group Transaction Risks can arise, among others, from:

- Cross ownership between entities in the Financial Conglomeration.
- Centralization of short-term liquidity management.
- Guarantees, loans and commitments given or obtained by an entity from other entities in the Financial Conglomerate.
- Exposure to controlling shareholders, including loan and off-balance sheet exposure such as guarantees and commitments.
- Purchase or sale of assets to other entities within a Financial Conglomeration.
- Risk transfer through reinsurance.
- Transactions to transfer third party risk exposure between entities within one Financial Conglomeration.

## SUSTAINABILITY COMMITTEE

The Sustainability Committee is a committee at the Board of Directors level set up to implement sustainable finance at Danamon in accordance with regulatory provisions. The Sustainability Committee reports to the Board of Directors.

### Committee Structure and Membership

| | |
|---|---|
| **Committee Chair (concurrently permanent member)** | President Director |
| **Permanent member** | • Vice President Director<br>• Director of Sharia & Sustainability Finance<br>• Compliance Director<br>• Director of Global Alliance Strategy<br>• Director of Finance<br>• Director of Enterprise Banking & Financial Institutions |
| **Permanent Invitation** | • Director of Risk Management<br>• Chief Strategy Officer<br>• Head of SME Business<br>• Head of Consumer Business Head<br>• Chief Human Capital<br>• Chief Internal Auditor<br>• Executive Officer Business Collaboration<br>• EB Business Head (Japanese Corp and MNC)<br>• Sustainability Team |
| **Secretary** | Credit & Enterprise Risk Management |

The appointment of alternative chairman of the Committee refers to the circular resolution of the Board of Directors regarding the duties and responsibilities of members of the Board of Directors. The Board of Directors reserves the right to change the composition of the Committee members at any time.

### Status of Voting Rights and Decision Making

Committee Meeting decisions shall be made based on deliberation to reach consensus. In the event that a consensus is not reached, then the decisions shall be made through voting where only permanent members have voting rights. In the event that the agreeing and dissenting votes are equal, the Committee Chairman or Alternative Chairman (if the Committee Chair is not present) has the authority to make the final decision.

### Duties and Responsibilities

The Sustainability Committee assists the Board of Directors in meeting its responsibilities for the implementation of Sustainable Finance at the Bank, by:

a. Reviewing and approving priority issues, action programs and targets related to Sustainability.
b. Reviewing the preparation of the Sustainable Financial Action Plan (RAKB) and Sustainability Report.
c. Monitoring the development of the Bank's performance related to Sustainability, especially the execution of RAKB to ensure it remains consistent with the action program while its achievement with targets.
d. Reviewing the Sustainability Policy and any changes therein.
e. Reviewing and approving credit-related sustainability frameworks and guidelines and monitoring their implementation.
f. Monitoring the implementation of Sustainable Finance training and awareness programs to create a culture where Management and Employees attend to sustainable finance aspects in carrying out business and operational activities.

### Sustainability Committee Meeting

The Sustainability Committee holds regular meetings every quarter and on ad-hoc base. Committee meetings are chaired by the Chairman of the Committee. If the Committee Chair is unable to attend/is absent, the Committee Chairman can be replaced by an Alternative Chair. Each member as an individual or group can request that an extraordinary meeting be held to discuss very important topics/issues with prior notification to the Committee within a period of not less than 1 x 24 hours. Committee meetings can only be held if attended by at least 51% (fifty one percent) of its permanent members (including the Committee Chairman or Alternative Chairman) either physically

and/or virtually. If the meeting does not reach a quorum for attendance with immediate need to discuss meeting agenda, , then the meeting shall be reconvened within 24 hours.

The Committee Chairman of or Alternative Chair should be notified on the meeting agenda. The agenda shall be circulated by the Committee Secretary to all of the Committee's members. The decisions of the Sustainability Committee meeting shall be stated in a properly documented minutes of the meeting signed by all Permanent Members with an attached attendance list. The Secretary shall file the signed minutes of the meeting. Every official decision of the meeting binds all of the Committee's permanent members. The committee can make legal and binding decisions through an internal circular committee memo when it is not possible to hold a meeting but there is an urgent need for decisions making.

During 2023, the Committee held 4 (four) meetings attended by the following Committee Members:

| Committee Member | Position | Number of Member Attendance at Committee Meetings |
|---|---|---|
| Daisuke Ejima* | Chairman | 4 |
| Honggo Widjojo Kangmasto | Permanent Member | 4 |
| Hafid Hadeli | Permanent Member | 4 |
| Herry Hykmanto | Permanent Member | 4 |
| Rita Mirasari | Permanent Member | 4 |
| Naoki Mizoguchi | Permanent Member | 4 |
| Muljono Tjandra | Permanent Member | 4 |
| Thomas Sudarma | Permanent Member | 4 |

* Appointed as President Director of Danamon at the Annual General Meeting of Shareholders on March 31, 2023.

### 2023 SUSTAINABILITY COMMITTEE'S MEETINGS

| Month | Meeting Date | Meeting Agenda |
|---|---|---|
| May | May 5, 2023 | • Progress of RAKB<br>• Decarbonization Dashboard and Sustainable Finance Portfolio<br>• Update on Indonesia Green Taxonomy Implementation |
| August | August 4, 2023 | • Approval of Sustainability Committee Work Rules Update<br>• Progress of RAKB<br>• Decarbonization Dashboard and Sustainable Finance Portfolio<br>• MUFG Collaboration on Sustainable Finance Framework<br>• Update on Indonesia Green Taxonomy Implementation<br>• Update on Sustainability-related Standards |
| October | October 13, 2023 | • Progress of RAKB<br>• Decarbonization Dashboard and Sustainable Finance Portfolio<br>• Policy Update with MUFG's ES Policy Framework |
| November | November 13, 2023 | • Approval of Sustainability Committee Work Procedure Manual Update<br>• RAKB 2023 Progress<br>• Approval of RAKB 2024-2028 |

## REAL ESTATE COMMITTEE

Real Estate Committee ("KRE") as Bank Danamon's

senior management committee assigned to assist the Board of Directors in strategic planning and oversight of Real Estate related activities.

**Structure and Membership**

| | |
|---|---|
| **Chairman of Committee** | President Director |
| **Permanent Member** | • Vice President Director<br>• Director of Sharia, CREM, SME Credit & SF<br>• Director of Finance<br>• Director of Legal, Litigation and Compliance |

If the above Director position becomes vacant, the Committee may appoint a replacement as a member with voting rights until the Director position is filled. The Board of Directors has the right to change the composition of KRE members at any time. Other invitations depend on the relevance of each area/project.

### Status of Voting Rights and Decision Making

Committee Meeting decisions are made with deliberation for consensus. In the event that deliberation for consensus is not reached, then the decision shall be made through voting with affirmative votes of count for more than ½ (half) of the total valid votes at the Meeting.

### Scope and responsibilities

The KRE Committee has the following duties and responsibilities:

a. Responsible for planning and supervising Bank Danamon Real Estate Development
b. Periodically review, recommend and decide on the Bank's Real Estate strategic direction and plans, and ensuring that Real Estate projects are in line with its strategic plans.
c. Review, recommend and decide on Real Estate policies on purchasing and selling assets, development projects, asset optimization and leasing processes.
d. Review the development of all Real Estate projects that are consistent with the Bank's strategy or that have a Capex investment value of more than USD1 Million or its equivalence in Rupiah.
e. Review policies, recommend and decide on operational activities for office and branch buildings related to Occupational Health and Safety.
f. Periodically review policies and evaluate the implementation of office and branch design standards.
g. Periodically review Real Estate Risk Management which includes:
    - Ongoing important/strategic projects
    - Work safety and security issues
    - Real Estate audit findings and follow-up for improvements.
    - Licensing and legal status issues related to Real Estate.
h. Review recommendations from other sub/working committees for matters related to Real Estate.
i. Carry out other duties and responsibilities that may be assigned by the Board of Directors to the Committee from time to time.
j. Provide recommendations for resolving problems related to Real Estate/Property that cannot be resolved by the Real Estate user and operator work unit effectively, efficiently and on time.
k. Prepare annual committee activity reports.

### Real Estate Committee Meeting

KRE holds 2 (two) periodic meetings in 1 (one) year and can also hold other meetings whenever necessary. KRE meetings are chaired by the Chairman of the Committee. If the Chair is unable to attend, then he may appoint an alternative Chair from one of the permanent committee members who has voting rights. A meeting is considered to meet a quorum if attended by the Chairman or an appointed alternative, which is the Director of Sharia, SEMM & CREM and attended by 2/3 of the members.

The results of the KRE Meeting must be stated in a well-documented Minutes of Meeting. Dissenting opinions during the KRE meetings must be stated clearly in the minutes of the meeting along with the underlying reasons. Minutes of the Meeting will be filed and distributed by the CREM Head to each member and the Bank's Corporate Secretary.

During 2023, the Real Estate Committee held 2 (two) meetings attended by the following Committee members:

| Committee Member | Position | Number of Attendance at Meetings Real Estate Committee |
|---|---|---|
| Daisuke Ejima (DE) | Chairman* | 1 |
| Yasushi Itagaki (YI) | Chairman** | 1 |
| Hafid Hadeli (HHI) | Permanent Member | 2 |
| Herry Hykmanto (HHY) | Permanent Member | 2 |
| Muljono Tjandra (MT) | Permanent Member | 1 |
| Naoki Mizoguchi (NM) | Permanent Member*** | 1 |
| Rita Mirasari (RM) | Permanent Member | 2 |

Note:
* Effective as President Director and Chairman April 1, 2023.
** Completes term of office on March 31, 2023.
*** Due to the review and request concerned to reduce the number of committee members who attended on April 14, 2023

## REAL ESTATE COMMITTEE MEETING IN 2023

| Date of Meeting | Meeting Agenda |
|---|---|
| March 17, 2023 | 1. Presentation on abandoned assets<br>- Approval of the sale of Lembang Pasar Baru<br>- Valuation of abandoned properties with an NJOP above 10 billion must have supporting documents from an independent appraiser besides the internal appraisal team.<br>2. Squatters of BDI's land on Jalan Kebagusan have been successfully removed.<br>3. A more active approach to regain certificates for 9 BLBI assets.<br>4. Inform the latest progress made in the Jakarta Operation Office Renovation<br>5. 2 (two) proposed options for Abdul Muis Renovation<br>6. List of Danamon Bank Assets<br>- 206 active assets and 27 non-active assets<br>- Ensure that all buildings are protected by insurance<br>- Determine a more detailed strategy for the Bank's assets. |
| September 11, 2023 | 1. List of assets under the management of CREM (Active and Inactive Assets).<br>- 9 (nine) BLBI assets (certificates under the Ministry of Finance) and other assets currently in use but deemed to have potential risks.<br>- Propose write-off of book value and handover of buildings for 5 assets with Right to Use status by following the handover schedule made by the local City Government.<br>2. Proposal for a potential office merger with Adira (ADMF).<br>- 4 (four) Regional Offices and 1 Branch for office space<br>- 4 (four) abandoned assets for purchase option<br>3. Presentation on 26 abandoned assets Proposed approval for the Teluk Betung Ikan Hiu Bay asset offering, and needs assessment from an independent assessment team. CREM and BN need cooperation on asset sales<br>4. Renovating and tidying up Regional Office<br>- Plans to tidy up and renovate 3 regional offices.<br>- Placement of information boards for EV Charging, and establishment of programs for Privilege customers. |

# AFFILIATED RELATIONSHIPS AND AFFILIATED TRANSACTIONS FOR **THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS AND MAJOR SHAREHOLDERS**

The Company's Policy on Transactions with Affiliated Parties governs that all transactions it makes with affiliated parties shall be based on normal and reasonable commercial terms that do not cause harms to the Company's interests nor do they neglect the interest of its minority shareholders.

The Company's Board of Commissioners and Board of Directors have always maintained their independency and refrained from any conflict of interest that may keep them from discharging their duties professionally and objectively.

**The Board of Directors' affiliated relationships: with fellow members, Board of Commissioners members, and Major and/or Controlling Shareholders**

None of members of the Company's Board of Directors has affiliation with their fellow members, members of the Board of Commissioners and with major and/or controlling shareholders.

**The Board of Commissioners' affiliated relationships: with fellow members, Board of Directors members, and with Major and/or Controlling Shareholders**

None of members of the Company's Board of Commissioners has affiliation with their fellow members. There are, 2 (two) Non-Independent Commissioners who have financial relationships with the controlling shareholders: Yasushi Itagaki and Nobuya Kawasaki.

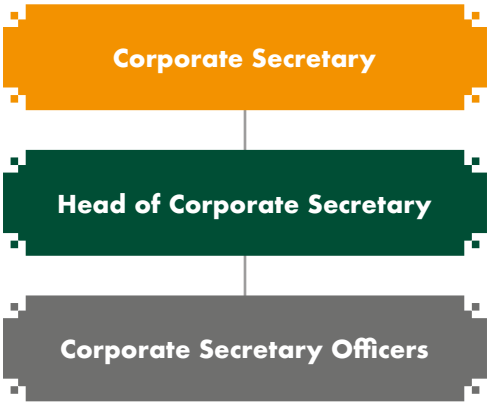
Affiliate relationships between members of the of Director, the Board of Commissioners and/or Controlling Shareholders is given in a financial and family relations table available in the Board of Commissioners' and Board of Directors' sections of this Governance report.

The Company's Policy on Transactions with Affiliated Parties require that members of Board of Commissioners and Board of Directors disclose any affiliated transaction plan to the Corporate Secretary regardless of whether the transactions involve themselves or their families. The Compliance Director will review the plan and report it to the Audit Committee. In cases where conflict interest is inevitable, the involved members of the Board of Directors or Board of Commissioners shall refrain from participating in the process of reviewing and approving the referred transaction.

# CORPORATE SECRETARY

The Company's Corporate Secretary is tasked to ensure timely and accurate disclosure of material Company information to all stakeholders. Appointed and dismissed based on the decision of the Board of Directors, the Company's Corporate Secretary plays a significant role to build effective communication between the Company and its shareholders and other groups of stakeholders.

### CORPORATE SECRETARY ORGANIZATIONAL STRUCTURE




## Corporate Secretary

Rita Mirasari is a Company Director who has also served the Corporate Secretary since October 24, 2016 based on decision No.KSR-DIR.Cor.Sec-003 dated October 17, 2016 concerning the Appointment of Corporate Secretary.




Indonesian citizens. Age 54 years. Domiciled in Indonesia.

Completed her education and earned her Bachelor Degree in Law from the University of Indonesia. She launched her banking career in 1991 as a Legal Officer at a local bank. Her extensive experience in legal and compliance include corporate secretary positions at prominent Indonesian banks. Prior to joining the Company she was Director of Regulatory Compliance & Financial Crime Compliance of HSBC, Indonesia. She is concurrently serving as the Compliance Director of the Company in charge of Compliance, Financial Crime Compliance, Corporate Secretary, Law and Litigation.

**Duties and Responsibilities of the Corporate Secretary**

1. Provide input to the Board of Directors and Board of Commissioners so they can comply with statutory provisions in the capital markets sector.
2. Act as a liaison between the Company and shareholders, regulator and other stakeholders.

3. Assist the Board of Directors and Board of Commissioners in implementing corporate governance which includes:
   - Transparency of information to the public including the availability of information on the website.
   - Delivery of reports to regulator and other authorities.
   - Organize and document the General Meeting of Shareholders.
   - Organize and document meetings of the Board of Directors and/or Board of Commissioners.
4. Participate in being responsible for organizing the Company's Corporate Action.
5. Submit reports related to provisions in the Capital Market, both periodic and incidental reports, to regulators in a timely manner.

**Corporate Secretary Competency Development**

During 2023, the Corporate Secretary attended the following trainings to improve her competency:

**LIST OF CORPORATE SECRETARY TRAINING**

| Training | Organizer | Venue | Date |
|---|---|---|---|
| Manager Forum 2023 | Bank Danamon | Offline, Jakarta | February 10 – 11, 2023 |
| Uncovering Cybercrime Through the Power of Collaborations | Perbanas | Online | February 15, 2023 |
| National Seminar on MSME Financing through Multichannel Financing | Bank Indonesia | Online | February 17, 2023 |
| Omnibus Law on Financial Sector: Challenges & Anticipations | Dentons HPRP Law | Online | February 20, 2023 |
| Code of Conduct 2023 | Bank Danamon | Online | February 24, 2023 |
| Follow-up of Mutual Evaluation Review (MER) related to Financial Services Sector | OJK | Online | March 20, 2023 |
| Intellectual Property as Financing/Credit Collateral | OJK & FESMI | Online | March 29, 2023 |
| MUFG Insight Sharing - Compliance | MUFG | Online, Jakarta | March 30, 2023 |
| Indonesia Green Taxonomy | PERBANAS & OJK | | June 5, 2023 |
| Townhall Meeting Hanzawa | BDI & MUFG | Offline, Jakarta | September 4, 2023 |
| Refreshment Risk Management Certification for BOD & BOM | efektifPro Knowledge Source | Offline, Jakarta | September 27, 2023 |
| Partner Bank Compliance Conference | MUFG | Online | October 26, 2023 |
| Dissemination of Financial Integrity Rating on Money Laundering and Terrorist Financing (FIR on ML/TF) Measurement Results in 2023 | PPATK | Online | November 2, 2023 |
| OJK 17 of 2023 on the Implementation of Commercial Bank Governance | Bank Danamon | Online | November 15, 2023 |
| Danamon Compliance 2023 | Bank Danamon | Online | December 15, 2023 |
| Business E-mail Compromise (BEC) | Bank Danamon | Online | December 15, 2023 |
| AML, ATF & Proliferation of weapons of mass destruction (WMDs) | Bank Danamon | Online | December 15, 2023 |
| e-Learning Customer Centric | Bank Danamon | Online | December 15, 2023 |
| Work Safety in Emergency Conditions | Bank Danamon | Online | December 15, 2023 |
| SEPAKAD (Danamon's Information Security Learning Series) - Series 1 | Bank Danamon | Online | December 15, 2023 |

**Implementation of the Duties and Responsibilities of the Corporate Secretary in 2023**

Throughout 2023, the Corporate Secretary carried out the duties and responsibilities assigned to her with the following activities:

1. Stayed abreast with the latest developments in capital market, especially regulations therein and disclosed all the necessary information about the developments to the Board of Commissioners, Directors and Company stakeholders.

2. Organized and documented the General Meeting of Shareholders.
3. Fulfilled the provisions of the Indonesian Stock Exchange regarding the Company's Annual Public Expose.
4. Organized and attended Board of Commissioners meetings, joint meetings of Boards of Commissioners and Directors and Committee meetings at the Board of Commissioners level as well as compiling and administering the minutes of the meetings.
5. Timely delivered reports related to provisions in the Capital Market, both periodic and incidental reports to the OJK and IDX in a timely manner.
6. Disclosed information in accordance with applicable laws and regulations.
7. Prepared recommendations for changes to the committee work procedures guidelines at the Board of Commissioners and Directors levels pertaining to the implementation of corporate governance.
8. Made adjustments to the Articles of Association in accordance with the company's needs as well as newly applicable regulations and legislation.
9. Updated/adjusted Charters of the Boards of Directors and Commissioners pursuant to applicable laws and regulations and the implementation of good Bank governance.
10. Prepared documentation and assisted candidates for members of the Board of Directors and the Board of Commissioners with their fit and proper tests.

**Information Disclosure in 2023**

As a form of information disclosure, the Company has periodically and on different occasions disclosed information to the public through its official website and the Indonesian Stock Exchange website made available in both Indonesian and English.

**Periodic Report**

In 2023, the periodic disclosure of information that have been reported by the Company are as follows:

**INFORMATION DISCLOSURE**

| No | Type Report | Objective | Reporting Period | Total |
|---|---|---|---|---|
| 1 | BDMN Securities Holder Registration Monthly Report | OJK and BEI | Monthly | 12 |
| 2 | Consolidated Financial Statements (Unaudited) of the Bank and Subsidiaries | OJK and BEI | Quarterly | 3 |
| 3 | Consolidated Financial Statements (Audited) of the Bank and Subsidiaries | OJK and BEI | Annual | 1 |
| 4 | AGMS | OJK and BEI | Annual | 1 |
| 5 | Annual Report | OJK and BEI | Annual | 1 |
| 6 | Financial Report of Controlling Shareholders | OJK | Semester | 2 |
| 7 | Disclosure of Information on Fulfillment of Mandatory Annual Public Expose | BEI | Annual | 1 |
| 8 | Evaluation report on the implementation of audit services for annual historical financial information by Public Accountant and Accounting Firm | OJK | Annual | 1 |
| 9 | Appointment of Public Accountants and Public Accounting Firms for the 2023 Financial Year | OJK | Annual | 1 |

**Incidental Report**

In 2023, The Company has disclosed information on 10 (ten) incidental reports to regulators and made it available for the public to access on the Company's official website with the link: https://www.danamon.co.id/id/Tentang-Danamon/InvestorInformation/Information-Corporate-Action-and-Information-Disclosure/2023.

# BANK
# COMPLIANCE FUNCTION

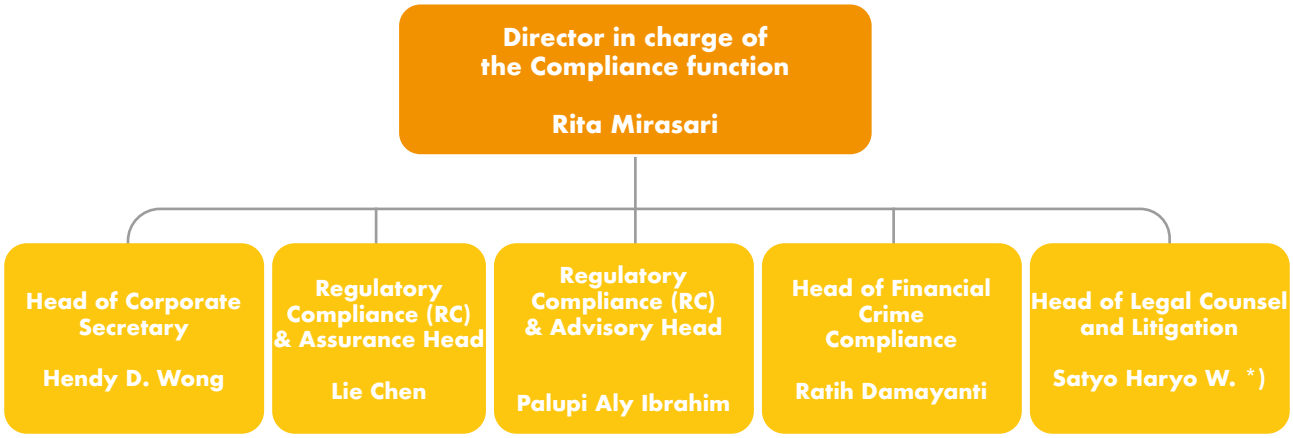
The Compliance Function is a series of preventive (ex-ante) actions or steps to ensure that policies, provisions, systems and procedures as well as business activities carried out by the Bank remain in compliance with OJK provisions and statutory regulations and that the Bank's compliance with commitments made it has made to OJK and/or other authorized Supervisory Authorities.

The implementation of the Compliance Function duties at the Bank is based on 4 (four) main compliance functions as mandated in POJK No.46/POJK.03/2017 dated July, 12 2017 concerning the Implementation of the Compliance Function for Commercial Banks:

A. Realizing the implementation of compliance culture at all levels of the Bank's organization and business activities.
B. Managing compliance risk exposure.
C. Ensuring that policies, provisions, systems and procedures as well as business activities carried out by the Bank remain in compliance with OJK provisions and statutory regulations.
D. Ensuring the Bank's compliance with all the commitments it has made to the OJK and/or other authorized Supervisory Authorities.

## Organizational Structure of the Compliance Work Unit

The organizational structure of the Compliance Work Unit at Danamon is illustrated below




*) Effective October 6, 2023, Satyo Haryo W, then previously Head of Legal Counsel, was given new assignment to oversee the Litigation function as the incumbent Cahyanto C. Grahana was approaching retirement as Head of Litigation.

### The role of the Boards of Directors and Commissioners in the Compliance Function

The Board of Directors is obliged to foster and realize a Compliance Culture at all levels of the Bank's organization and business activities. The Board of Directors shall then ensure the implementation of the Bank's Compliance Function.

The Board of Commissioners is obliged to oversee the implementation of the Compliance Function. Active oversight of the Compliance Function is exercised by giving suggestions to improve the quality of the implementation of the Bank's Compliance Function and evaluating the implementation of the Bank's Compliance Function at least 2 (two) times a year.

### Director of Compliance

Danamon has a Director who directs Compliance Function (Compliance Director), Ms Rita Mirasari. The appointment of the Compliance Director has met the applicable criteria, which is independency, and shall refrain from running other functions that are regulatory not permissible to her.

The appointment Compliance Director has received OJK approval and gone through due process as stipulated therein. The complete profile of the Compliance Director can be seen in the Annual Report Directorate Profile section.

### Compliance Work Unit (SKK)

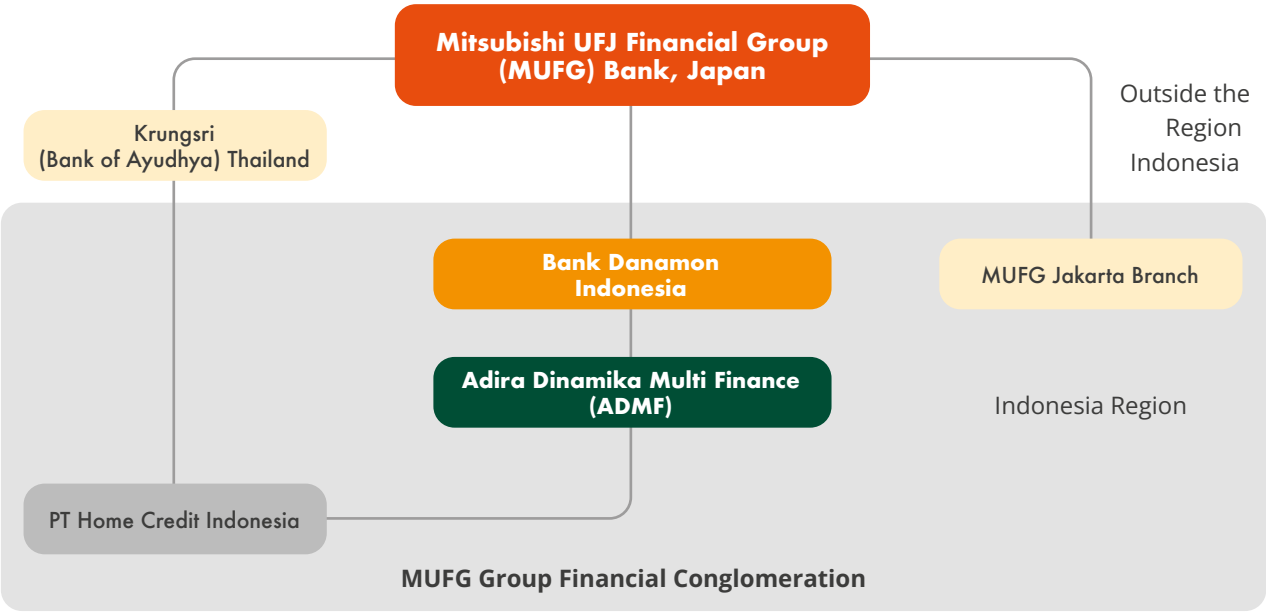
Since January 2021, SKK has been divided into 2 (two) divisions, where Palupi Aly Ibrahim serves as Head of the Regulatory Compliance & Advisory Division and Lie Chen as the Head of the Regulatory Compliance & Assurance Division. The appointment of both has been informed to the OJK. Both officials have adequate competence and ability in banking and strong commitment to implement and nurture a culture of compliance.

### Integrated Compliance Work Unit

The Bank as the Main Entity in the MUFG Group Financial Conglomerate has an SKKT that is independent from other operational units whose duties and responsibilities are carried out by the Bank's SKK ("Regulatory Compliance"). SKKT reports to the Bank Director who directs Compliance Function. SKKT is tasked with monitoring and evaluating the implementation of compliance functions in each entity in the Financial Conglomerate. SKKT coordinates with each compliance function of the member entities of the Financial Conglomerate and monitors corrective action on compliance issues faced by each of the members, including follow-ups on the results of the Regulator's audit findings. SKKT conducts self-assessment of the implementation of Compliance Risk Management in accordance with internal regulations and methodology.

PT Home Credit Indonesia (HCI) became a member of the MUFG Group Financial Conglomerate due to MUFG Bank Ltd acquisition of HCI shares through Krungsri (75%), and through PT Adira Dinamika Multi Finance Tbk (9.83%). On December 29, 2023 the Bank already submitted a Report on HCI acquisition and the subsequent changes in membership of the MUFG Group Financial Conglomerate to the Financial Conglomerate Oversight Department of OJK.

hus, the organizational structure of the MUFG Group Financial Conglomeration is illustrated below:




**MUFG Group Financial Conglomeration**

### Compliance Function Policy

The Compliance Work Unit has a Policy for Compliance Function and Compliance Work Unit which covers compliance culture, function, risk management and reporting. This policy offers guidance for implementing the Bank's compliance function.

## Duties and Responsibilities of the Compliance Work Unit

Duties and Responsibilities of the Compliance Work Unit include:

1. Creating a compliance program in order to support the creation of a compliance culture in all of Danamon's business activities at every level of its organization;
2. Identifying, measuring, monitoring and controlling compliance risk in accordance with risk management implementation for Commercial Banks and Sharia Business Units with Financial Services Authority provisions as references;
3. Assessing and evaluating the adequacy and suitability of Danamon's policies, provisions, systems and procedures for implementing provisions from authorities;
4. Reviewing and/or recommending updates and improvements to Danamon's policies, provisions, procedural systems to comply with the provisions of authorities, including Sharia principles for Sharia Business Units;
5. Serving as Danamon's liaison officer with regulators, especially on matters related to the implementation of compliance and the implementation of regulatory audits;
6. Organizing training/outreach programs regarding external provisions for Danamon's work units.
7. Performing other tasks that bear relation to the compliance function;
8. The Integrated Compliance Work Unit also has the task of at least monitoring and evaluating the implementation of compliance functions at each of the Financial Conglomerate's financial services institutions.

## Compliance Work Unit Work Plan for 2023

1. Maintain awareness of the importance of Compliance Culture, including the application of APU and PPT to all employees in Head Office, Regional and Branch Office work units, including through the socialization of regulations and the development of e-learning as well as maintaining a regulatory database on compliance portal.
2. Conduct compliance reviews on policies, new products, provision of funds to parties related to the Bank and provision of funds to parties not related to the Bank within certain limits.
3. Carry out consultative and liaison officer functions.
4. Assist in applications for new product approval from regulators.
5. Coordinate and monitor compliance with regulations by related work units.
6. Monitor the Bank's follow-up commitment to the results of audits from regulators (OJK and BI).
7. Align several internal policies with reference to MUFG Global Best Practices.
8. Prepare and/or review the Bank's internal policies in accordance with regulatory changes and developments.

## Implementation of Compliance Work Functions

The implementation of the duties and responsibilities of the compliance function during 2023 include:

1. **Training and Socialization by SKK**

   In order to carry out its duties to build a culture of compliance at all levels of the Bank's organization and business activities, SKK organized various training and outreach for all Bank employees. Training methods were delivered directly in classrooms, virtually/online, and through e-learning.

| Training and Socialization | As of 31 Dec 2023 |
|---|---|
| E-learning Compliance 2023 | In June 2023, SKK published E-Learning Compliance 2023 made mandatory to all Bank Management and Employees.<br><br>As of December 2023, the realization of e-learning completion has reached 100% (cut off data for employees who joined as of July 2023). |
| Training/socialization to work units | • Semester 1 - 2023 = 18 training/socialization<br>• Semester 2 - 2023 = 19 training/socialization |
| Communicating new provisions/regulations material to the relevant work units | • Semester 1 - 2023 = 15 new provisions<br>• Semester 2 - 2023 = 42 new provisions<br><br>The Compliance Work Unit collaborated with related work units to discuss the implementation of compliance with provisions, including matters that must be fulfilled and implementation targets. |

2. **Compliance Reviews/Quality Assurance**
   The Compliance Work Unit conducted compliance reviews to ensure that the products, activities and policies issued by Danamon and programs run by Subsidiaries were not in violation of all regulatory provisions. During 2023, the Compliance Work Unit conducted 324 reviews consisting 116 reviews in semester 1 - 2022 and 138 reviews in semester 2 - 2023.

   Apart from that, the Compliance Work Unit also carried out Regulatory Compliance & Assurance (testing) activities to monitor Danamon's compliance risks and measure the level of compliance of the work unit in carrying out its activities and its conformity to regulatory provisions.

3. **Monitored the Fulfillment of Prudential Requirements**
   The Compliance Work Unit periodically monitored the fulfillment of Danamon's prudential provisions in the form of main regulatory parameters, namely the LLL ratio, GWM, NPL, PDN, Equity and CAR. Bank Danamon and its Subsidiaries have properly met main regulatory parameters as part of the components in measuring compliance risk. Monitoring Subsidiaries' compliance function is part of the Implementation of the Integrated Compliance Function.

**Compliance With Key Regulations 2023**

| Parameter | | Compliance |
|---|---|---|
| Capital Adequacy Ratio | | Comply |
| Minimum Statutory Reserve (GWM) | Primary (Rp) | Comply |
| | Primary (USD) | Comply |
| | Macroprudential Intermediation Ratio (RIM) | Comply |
| | Secondary/Macroprudential Liquidity Buffer (PLM) | Comply |
| Non-Performing Loan (NPL) | | Comply |
| Net Open Position (PDN) | | Comply |
| Legal Lending Limit (BMPK) for Related Parties | | Comply |
| Participation Portfolio | | Comply |
| Legal Lending Limit (BMPK) for Not Related Parties | | Comply |

4. **Compliance Risk Management**
   Compliance risk management is carried out through the process of identifying, measuring, monitoring and controlling compliance risks in accordance with the implementation of risk management. The compliance risk management strategy is implemented through a 3 (three) line of defence scheme. The Compliance Work Unit analyses the Bank's compliance risks, both as individual and in consolidated manner, as well as integrated compliance risks.

   The Compliance risk of the Bank and Subsidiaries were well managed. This is reflected in the compliance risk profile that fell under 2 rating (Inherent Risk at rating 2, or falling under Low to Moderate and the Quality of Risk Management Implementation was rating 2, or falling under Satisfactory).

5. **Commitment to Regulators**
   The Compliance Work Unit periodically monitored and ensured the fulfillment of follow-up commitments related to the results of audit conducted by the regulators. During 2021, all audit result commitments submitted by the regulator were fulfilled and not overdue. The Compliance Work Unit also served as a liaison regarding compliance implementation for internal and external parties.

6. **The implementation of the functions of the Integrated Compliance Work Unit is disclosed in the Integrated Governance section.**

## Compliance Work Unit Human Resources Development

As of December 2023, the Compliance Work Unit had a total of 24 headcounts (including the Head of the Compliance Work Unit) the majority of whom had banking experience of more than 5 years with adequate capacity. Danamon always gives opportunities for Compliance Work Unit employees to increase their knowledge and competence that can help them with their duties. All Compliance Work Unit employees have taken and earned Risk Management certifications. The list blow gives training materials/ coaching/ seminar/ workshops attended by Compliance Work Unit staff, both internal and external:

| No | Type of Training/Socialization |
|---|---|
| **External** | |
| 1 | Hearing on Draft OJK Regulations (POJK) concerning Digital Services by Commercial Banks |
| 2 | Local Currency Transaction (LCT) Framework Implementation Plan |
| 3 | Monitoring Progress of SNAP PJP SM Operational Reporting |
| 4 | Danamon Leadership Academy 1 |
| 5 | Implementation of QRIS Week |
| 6 | Get to know more about the provisions of Law No. 4 of 2023 concerning the Development and Strengthening of the Financial Sector in the Context of Strengthening the Capital Markets Sector |
| 7 | Socialization of SPRINT Capability and Proper Assessment Module (PKK) for Commercial Banks and Representative Offices of Banks Headquarter Overseas |
| 8 | Webinar KADIN: Achieving Exponential Growth with Self-service Digital Transformation |
| 9 | Socialization of Preparation for the Central Counter Party Implementation Piloting Program for Over-the-Counter Interest Rate and Exchange Rate Derivative Transactions |
| 10 | Socialization of POJK No.9 of 2023 concerning the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities |
| 11 | Socialization of the Role and Support of Bank Indonesia in the Implementation of PP Number 36 of 2023 concerning DHE SDA |
| 12 | Webminar, a new style of fraud mode |
| 13 | Socialization of PBI No.3 of 2023 concerning Bank Indonesia Consumer Protection |
| 14 | Discussion of PKS Addendum on the Appointment of DHE Bank TD Currency Agent |
| 15 | Employment Webinar: Prevention & Handling of Sexual Abuse at Workplace |
| 16 | DPLK Webinar - Financially Smart, Happy Retirement |
| 17 | Danamon Leadership Academy 2 |
| 18 | Invitation to QnA Session Socialization regarding DHE SDA Provisions |
| 19 | Initial Communication of KLM Policy (Macroprudential Liquidity Policy) |
| 20 | Introduction to the KPEI System related to the Clearing, Settlement and Risk Management Process for Over the Counter Interest Rate and Exchange Rate Derivative Transactions |
| 21 | The establishment of the Self-Regulatory Organization (SRO) of the Indonesian Money Market and Forex Market Association in 2023 |
| 22 | LBUT KI Coaching Clinic on Daily Finance |
| 23 | Socialization of Bank Indonesia Rupiah Securities Regulations |
| 24 | National Seminar on Macroprudential Liquidity Incentive Policy (KLM): Incentives for credit/financing in the downstream sector |
| 25 | The Execution of Plan for Primary Dealer Implementation in Monetary Operations |
| 26 | Internet of Things Webinar in the Financial Services Industry |
| 27 | Socialization of certification schemes and assessment processes and certification systems |
| 28 | Socialization of Financial Inclusion Month (BIK) 2023 |
| 29 | Socialization of POJK No. 17 of 2023 concerning Implementation of Governance for Commercial Banks |
| 30 | Digital Webinar: Unlocking The Power of ChatGPT |
| 31 | Refreshment Risk Management (BSMR) |
| 32 | Webinar on Employment: BPJS Employment Programs and Benefits |
| 33 | Securing the Future of Digital Ecosystem: Navigating Regulations of Approval Application and Cyber Resilience in Payment System |

| No | Type of Training/Socialization |
|---|---|
| 34 | KAKI Conference – Business Collective Action Coalition Conference "Strengthening Business Integrity: Creating a sustainable Economic Community in the ASEAN Indo-Pacific Region |
| 35 | Socialization of the Use of Certificates and Digital Signatures in the Banking Industry |
| 36 | Socialization of Murabahah Financing Guidelines |
| 37 | Socialization of Bank Business Plan Report Module |
| 38 | Volcker Rule Policy Workshop |
| 39 | Socialization of PP Premium PRP and RDP RPLPS Premium PRP |
| 40 | LPPI Seminar #94 Supervision of Market Conduct and Consumer Protection in the Financial Services Sector Post Issuance of POJK No.6/POJK.07/2022 and Law No.4 of 2023 concerning Development and Strengthening of the Financial Sector |
| 41 | Socialization of Plans for Issuing Bank Indonesia Foreign Currency Securities (SVBI) and Bank Indonesia Foreign Currency Sukuk (SUVBI) |
| 42 | Perbanas Member FGD - 16 Digit NPWP |
| 43 | Socialization of the Use of the ASPI Service System (SILA) |
| 44 | LPPI Webinar: Carbon Exchange and Its Opportunities for the Financial Sector |
| 45 | Get to know more about the provisions of Law No. 4 of 2023 concerning the Development and Strengthening of the Financial Sector in the Context of Strengthening Literacy, Inclusion and Consumer Protection |
| 46 | RKKNI National Convention for General Banking |
| 47 | Indonesian Sustainable Taxonomy Focus Group Discussion |
| 48 | Socialization of Money Market Regulations by Bank Indonesia |
| 49 | Risk & Governance Summit 2023 |
| 50 | OJK Regulation No.21 of 2023 concerning Digital Services by Commercial Banks |
| 51 | Coaching Clinic CCP SBNT BDI |
| 52 | Socialization of banking provisions<br>1. SEOJK No.24/SEOJK.03/2023 concerning Assessment of Digital Maturity Levels of Commercial Banks.<br>2. SEOJK No.16/SEOJK.03/2023 concerning Capital Calculations for Bank Exposure to Central Counter Party Institutions.<br>3. SEOJK no.17/SEOJK.03/2023 concerning Margin Requirements for Derivative Transactions that are Not Cleared through Central Counterparty Institutions.<br>4. SEOJK No.18/SEOJK.03/2023 concerning Procedures for Using the Services of Public Accountants and Public Accounting Firms in Financial Services Activities.<br>5. POJK No.21 of 2023 concerning Digital Services by Commercial Banks |
| 53 | Socialization of the Licensing Services Transformation Program in the Financial Services Sector |
| 54 | Health Talk \| No Time for Flu: Healthy, Strong, Increased Productivity |
| 55 | Indonesia's Annual Data Protection Submit |
| 56 | EY Indonesia Thought Leadership - Personal Data |
| 57 | Welcoming Crypto Assets to Strengthen the Digital Financial Ecosystem in Indonesia |
| **Intern** | |
| 1 | Agile Risk Learning Development Session - Digital Product related to Squad Project |
| 2 | Agile Confluence Socialization |
| 3 | Settlement of Forex Transactions Through Close-out Netting Mechanism date. 1 Aug 2023 |
| 4 | Socialization and Coordination Meeting of PBI No.7 of 2023 concerning Export Proceeds Foreign Exchange (DHE) and Import Payment Foreign Exchange (DPI) |
| 5 | E-mail Security Threats Training |
| 6 | Legal Socialization for Agile Squad |
| 7 | Agile - Sharing session APU-PPT |
| 8 | Sharpening Service Insight |
| 9 | Sharing session on Law No.27 of 2022 concerning Personal Data Protection |
| 10 | Sharing Session with Information Technology Risk |
| 11 | Socialization of Bank Indonesia Consumer Protection & Literacy and Inclusion Socialization |
| 12 | Pre-Risk & Compliance Workshop |
| 13 | Agile - Sharing session IT-QM |

| No | Type of Training/Socialization |
|---|---|
| 14 | Webinar Phishing Awareness |
| 15 | Cybersecurity 101: The Key to Everyone's Online Safety |
| 16 | Know Your Waste to be Worth: Sustainable Recycling Practice in the Workplace |
| 17 | Process Socialization and Approval of Compliance Review Results |
| 18 | Workshop Wealth Management |
| 19 | Customer Centricity Culture |
| 20 | Training on Quality Assurance Examination Techniques |
| 21 | Legal Basic Class - Training Basic dan Plain Language |
| 22 | Compliance Coaching Clinic Refreshment – OJK Response to Bank Proposal |
| 23 | Legal Basic Class - Reading Deeds and Risk-Based Business Licensing |
| 24 | Refresher: Enforcement of New Regulations |
| 25 | CX Banca Co-Creation Workshop |
| 26 | Sharing Session Fraud |
| 27 | Compliance Review SOP version 3.0 in 2023 |
| 28 | E-Learning Danamon Compliance 2023 |
| 29 | e-Learning APU, PPT & PPPSPM 2023 |
| 30 | E-Learning Volcker Rule 2023 |
| 31 | E-Learning Work Safety in Emergency Conditions |

The following are the Bank's strategic plans to mitigate compliance risks related to the implementation of the compliance function during 2024:

- Maintain awareness of the importance of Compliance Culture through e.g. the application of APU and PPT to all employees in Head Office, Regional and Branch Office work units, including through socializing regulations and developing e-learning, as well as maintaining a regulatory database on compliance portal.
- Conduct continuous reviews of internal policies/ regulations and work flows including system enhancements (if necessary) to ensure that the provisions regulated and activities carried out by the Bank remain in compliance with regulatory provisions. In 2024, a review of 12 internal policies will be conducted.
- Conduct socialization of new regulations issued by authoritative bodies including BI, OJK, and PPATK by either blasting the regulations and their summaries via e-mail to Bank management, heads of related business units, or by conducting face-to-face meetings with relevant business units.
- Continuously strive to improve digital banking services that provide convenience to customers with priority placed on aspects of information security and consumer protection
- Monitor the Bank's commitment to fulfilling findings from the Authority and the Internal Audit Work Unit.
- Align several internal policies with reference to MUFG Global Best Practices.
- Conduct regular quality assurance for certain work units to ensure that the Bank's business activities in each business line have complied with applicable regulations.
- Monitor the implementation of integrated Compliance Functions and Integrated Governance at Financial Services Institutions (LJK) in the MUFG Group Financial Conglomerate.
- Develop the competency and knowledge of the Compliance Work Unit's Human Resources with an opportunity to attend training/seminars/workshops.
- Carry out regular quality assurance activities for certain work units to ensure that Bank Danamon's business activities have complied with applicable regulations.
- With regards to the implementation of APU, PPT and PPPSPM, the Bank will continuously improve its ability to implement APU, PPT and PPPSPM both related to technology and non-technology, including:

a. Making system upgrades and system enhancements to improve the capabilities and performance of the AML (Anti Money Laundering) system and surrounding systems related to the AML system.

b. Developing and improving the quality of customer and transaction screening processes including account opening processes, remittance transactions, trade finance and treasury in order to comply with regulations that apply globally and the need to mitigate APU, PPT and PPPSPM risks in an integrated manner.
c. Developing and improving systems and supporting infrastructure to support the implementation of reporting systems by Regulators and Law Enforcement Officials (Apgakum), including:
    - PPATK Go-AML reporting system;
    - PPATK Terrorism Financing System (SIPENDAR).
    - KPK PEDAL
d. Developing and monitoring system related to the quality of customer KYC data from all Bank onboarding channels.
e. Preparing and/or conducting reviews and revising the Bank's internal policies and procedures related to APU, PPT and PPPSPM including necessary adjustments to POJK 8 of 2023 on the Implementation of Anti-Money Laundering and Prevention of Terrorism Financing Programs, Prevention of Funding for the Proliferation of Weapons of Mass Destruction in the Financial Services Sector, and adjustments to developments and changes in applicable regulations and developments in Bank products and services.
f. Participating in the Global Risk Assessment (GRA) project, which is the implementation of inherent risk assessments and quality control over Sanctions, AML and Anti-Bribery and Corruption (ABC) to identify residual risks and follow-up actions that must be taken.
g. Conducting periodic risk assessments of money laundering and terrorism financing that may occur within the Bank based on a risk-based approach, using the National Risk Assessment (NRA) and Sectoral Risk Assessment (SRA) as the main reference, which is called the Bank Wide Risk Assessment (BWRA).
h. Reviewing financial transaction cooperation with third parties that an increase APU, PPT and PPPSPM risks for the Bank.
i. Continuously increasing the competency and knowledge of Human Resources (HR) from the Financial Crime Compliance Division (FCC) with an opportunity to attend training/seminars/workshops and conduct knowledge-sharing as a means of sharing information and stimulating individual potential.
j. Increasing the competency, awareness and knowledge of the Bank's HR by organizing and providing training or outreach related to the implementation of APU, PPT and PPPSPM both face-to-face and through both external and internal e-learning.
k. As the main entity in a financial conglomerate, ensuring that the implementation of APU, PPT and PPPSPM in subsidiaries is consistent with implementation in the Bank, through e.g.:
    - Review of APU, PPT and PPPSPM program policies.
    - Discussions on the implementation of the APU, PPT and PPPSPM programs periodically.
    - Monitoring the implementation of APU, PPT and PPPSPM in regular quarterly reports.
    - As part of the PPATK CAT (Collaborative Analysis Team) team whose task is to provide data and analysis to parties related to the 2024 simultaneous elections.
l. As one of the Bank's pilots in the process of identifying and analysing transactions related to Green Financial Crime (GFC) where the Bank is asked to create scripts in the AML system for each typology related to the GFC.

## DISCLOSURE OF ADMINISTRATIVE SANCTIONS BY THE FINANCIAL SERVICES AUTHORITY

In 2023, there was no material administrative sanctions that had an impact on the continuity of the Bank's business nor was there any on members of both the Boards of Directors and Commissioners of the Bank given by the Regulator.

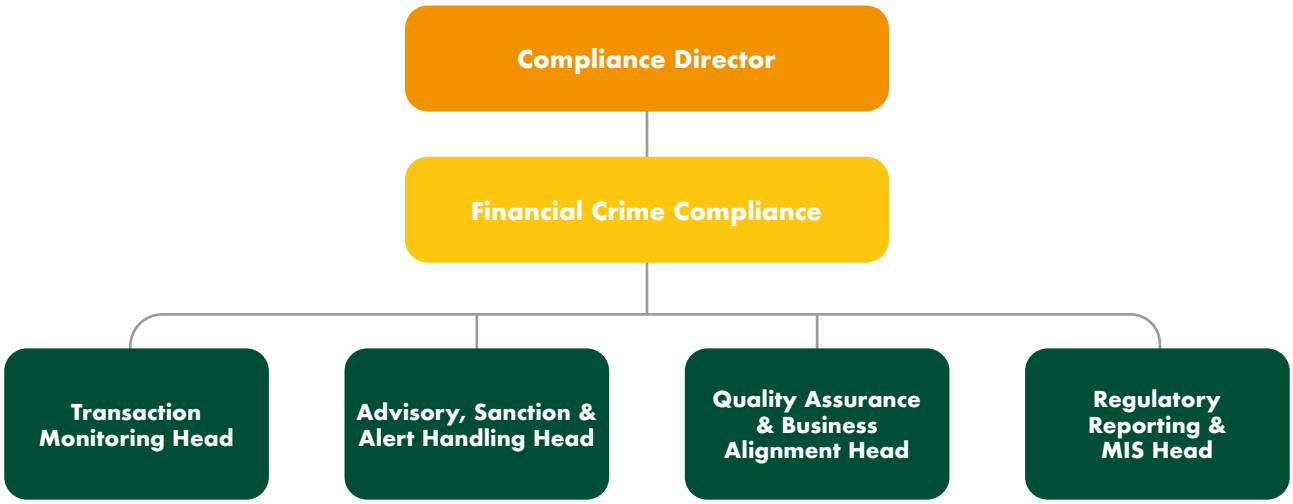
# ANTI-MONEY LAUNDERING (AML), COUNTER THE FINANCING OF TERRORISM (CFT), AND COUNTER-PROLIFERATION FINANCING OF WEAPONS OF MASS DESTRUCTION (CPF) PROGRAM IMPLEMENTATION

## ORGANIZATION

To support the Anti-Money Laundering (AML), Counter the Financing of Terrorism (CFT), and Counter-Proliferation Financing of Weapons of Mass Destruction (CPF) program, the Board of Directors and the Board of Commissioners embrace their full commitment to ensure Danamon remain in compliance with the provisions of the Financial Services Authority, PPATK and other relevant regulations.

The Board of Commissioners actively oversees the Board of Directors in fulfilling its responsibilities towards implementing AML, CFT, and CPF Program including all the commitments Danamon has made to the Financial Services Authority, PPATK, and on law-abiding reporting to regulators.

The implementation of the AML, CFT, and CPF Program at Danamon is coordinated by the Financial Crime Compliance (FCC) Division which reports directly to the Compliance Director with the following organizational structure:




Danamon consistently strives to improve the quality of the implementation of the AML, CFT, and CPF Program, through active Management oversight, policy improvement, training program as well as information system improvement, and through other initiatives.

The AML, CFT, and CPF Program Implementation Framework is described in the Three Lines of Defense concept as elaborated below:

1. First Line of Defense
   The first line of defense is the most important line of defense in preventing the crime of money laundering, terrorist financing, and financing the proliferation of weapons of mass destruction, detecting the possibility of the referred crime, and identifying weaknesses and vulnerabilities in controlling the implementation of AML, CFT, and CPF. Danamon's front liners are Business/Operational/Control Units that run day-to-day operations.
2. Second Line of Defense
   The second line of defense is carried out by the FCC Work Unit at the Head Office that is responsible and tasked with preparing applicable methods and tools that the first line can use to carry out its duties and responsibilities, prepare adequate policies and procedures, systems and training, and ensure that the first line of defense has performed its function effectively.
3. Third Line of Defense
   This function is carried out by internal auditors and external auditors to ensure that the implementation of the AML, CFT, and CPF program in the first line and second line of defense run effectively.

**Implementation of the AML, CFT, and CPF Program During 2023**

1. Evaluation of Policies and Procedures
   a. To comply with the provisions of the Financial Services Authority and other provisions on the implementation of AML, CFT, and CPF, the Bank has made improvements on this subject with the issuance of 14 additional provisions.
   b. Had a review on as many as 145 draft policies and/or new products and application forms based on requests from work units to ensure their suitability with the implementation of the AML, CFT, and CPF Program.
   c. Published information about the implementation of the AML, CFT, and CPF program on Danamon official website provides information related to the Bank General Policy, US Patriot Act, Wolfsberg AML Questionnaire.
2. Monitoring and Evaluation Process
   a. Monitoring the Quality of Customer Data
      The quality and adequacy of customer data is continuously monitored using several methods as joint effort of the First Line of Defense and the Second Line of Defense, as given below:
      1. Monitored the quality of customer data includes mandatory KYC fields when opening an account.
      2. Updated Data as the Bank's Commitment to OJK. As of December 2023, as many as 28,295 CIF data had been updated (100%) of the predetermined target of 28,295 CIF.
      3. Monitored customer risk levels through the AML System using Customer Due Diligence (CDD) module: to see if there were significant changes in risk value and when opening high risk-bearing new accounts or PEP. As of December 2023, as many as 16,859 alerts had been monitored for which follow ups had been made with a request for corrections or adequacy of data/information on incomplete /insufficient data.
      4. Monitored the results of screening on new customers through the Watch List Filtering (WLF) module in the AML System. This is basically a screening process for the opening of a new CIF against the Bank's PEP and Negative List data, using the World Check database (including OFAC) and DTTOT - WMD Proliferation. As of December 2023, as many as 71,971 alerts on screening result had been analyzed. There were 246 positive hit alerts with PEP data that required Branches or other related work units to make data correction or adjustment, and another 9 alerts related to negative news which had been followed up with further review and analysis and had been escalated to the relevant Regulator.
      5. Conducted routine screening on all existing CIFs as one of the methods to monitor customers in order to ensure they were not PEP or fell under the Negative List (DTTOT, WMD Proliferation, Negative News and OFAC). From the results of this screening, by the end of 2023, as many as 77,894 CIF had been identified as CIF hits related to e.g., PEP and

Adverse news related to AML, CFT, CPF, and Sanctions, for which branches, and relevant work units has made data corrections or adjustments and taken necessary follow-up actions.

6. The quality of customer data was also continuously monitored as a follow-up action on the customer transaction monitoring process conducted by the Transaction Monitoring Unit. As of December 2023, as many as 505 CIFs had been requested from branches to update or adjust data so the referred branches can keep the most updated customer data/profiles.

b. Quality Assurance
In order to ensure the implementation of the AML, CFT, and CPF program, FCC conducted monitoring & testing in work units in coordination with the Head Office team and the Branch Control Operational team. Branch inspections were then adjusted to the Branch Control Visit Plan Schedule for the refered branches to assess awareness, effectiveness, and data quality on the implementation of the AML, CFT, and CPF Program against the governing provisions.

The implementation of Quality Assurance in 2023 was conducted in 6 (six) high complexity branches in the Jakarta, West Java, East Java, and Sumatra areas. Periodically, FCC conducted inspections which included inspections on reporting to regulators; customer transaction monitoring activities; transaction screening activities and screening for new customer acceptance, as well as List Management activities.

c. High Complexity Branches
In order to evaluate the AML, CFT, and CPF risks at each of Danamon's branches while remaining in compliance with OJK regulations on AML, CFT, and CPF, the Bank had identified branches exposed to high complexity. This determination was made based on several aspects including the number of customers, the number of customers who had high risk and also the historical cash and non-cash transactions made in each branch. The Bank used the results of this determination to determine which branch to visit and as a method of monitoring customer transactions.

3. Training and Socialization
Organized online and offline training program for new and existing employees, including the AML, CFT, and CPF training for Danamon Bankers Trainee, socialization of new policies regarding Financial Services Authority Regulation No. 8 of 2023 concerning AML, CFT, and CPF, and Refreshment procedures KYC and Sanctions for BSM. During 2023, FCC organized 15 training sessions on relevant topics.

FCC created an AML, CFT, and CPF e-learning refreshment and launched it in August 2023. The Bank has made it mandatory for all employees to take AML, CFT, and CPF e-learning (Bank-Wide). As of December 2023, 98.7% of Bank Danamon management and employees had completed e-learning (Employee cut off data as of September 2023).

4. Reporting
Danamon has carried out reporting activities as determined by the Regulations. These reports are the Suspicious Transaction Report (LTKM), Cash Transaction Report (LTKT), Financial Transaction Report from and to Overseas (LTKL/IFTI), and the Integrated Service User Information System Report (SIPESAT). In addition, Danamon has also given responses to requests for data and information from external parties (PPATK, KPK, BI, Police and other third parties).

The following is the number of reports and responses to requests for information from external parties that had been made up to December 2023:

**Total Reporting in 2023**

| LTKM | LTKT | LTKL | SIPESAT | Responses to External Parties |
|---|---|---|---|---|
| 979 | 38,931 | 101,204 | 1,213,123 CIF | 758 |

5. Management Information System
   Danamon has made improvements to the transaction/customer profile monitoring and screening application (AML System) in order to improve control and effectiveness in identifying suspicious transactions using parameters that are adjusted periodically, including:
   - SWIFT transactions screening in Trade Operations.
   - Upgrades of the NICE-Actimize version as AML System includes 3 modules.

   In addition, Danamon has also made improvements to its PPATK reporting platform in order to improve control, accuracy and adequacy of information contained in the reports submitted to PPATK, including:
   - The development of the GoAML app to support automation of PPATK STR/SIPENDAR reporting - Phase 1, 2 and 3.
   - The development of GoAML app to support the automation of ELECTION reporting.

6. Auditing
   Since early October 2023 until the end of December 2023, the Internal Audit Working Unit had been examining the implementation of AML, CFT, and CPF for the August 1st, 2022, to September 30th, 2023, audit period. The audit process has entered the finalization stage and its report results are scheduled for distribution in February 2024.

# INTERNAL AUDIT **WORKING UNIT**

## STRUCTURE AND POSITION OF INTERNAL AUDIT WORKING UNIT (IIAU)

Internal Audit Working Unit in Bank Danamon is a member of MUFG Group Financial Conglomeration Integrated Internal Audit Working Units (IIAU), where Bank Danamon as the Main Entity. IIAU Danamon is an independent function directly responsible to the President Director. To support independency and monitoring of the implementation of internal audit programs, the Chief Internal Auditor (Head of IIAU) is also directly responsible to the Board of Commissioners through the Audit Committee. IIAU aims to provide independent and objective views in conducting assurance activities and providing consultation services to the Board of Commissioners and Board of Directors, as part of continuous control process and risk management within the company.

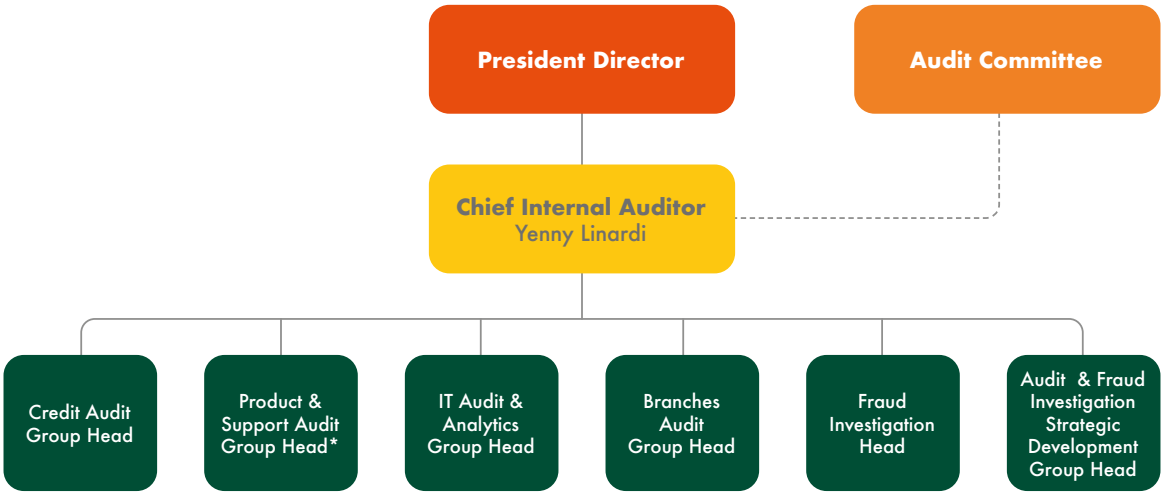
IIAU aims to be a business partner that provides added value in fostering a robust control culture to support Danamon and its subsidiaries to achieve their long-term goals by referring to the International Standards for the Professional Practices of Internal Auditing (IPPF) from The Institute of Internal Auditors (IIA), Bank Indonesia regulation, Financial Services Authority/ FSA (OJK) regulation, and Company's Code of Conduct. IIAU assists the management in accomplishing its objective by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control, and corporate governance processes.

In accordance with the Integrated Internal Audit Charter that has been approved by the President Director and Board of Commissioners, IIAU has access to all Danamon's and Subsidiaries' activities, functions, data, records, property, and personnel by complying with the prevailing laws and regulations, profession confidentiality, and personal rights, and ensure the application of the anti-tipping off principle in auditing Anti-Money Laundering (AML) and Countering Financing of Terrorism (CFT).

IIAU reports audit activities and significant audit findings including recommendations for corrective action that have been submitted to the related units, to the President Director and Board of Commissioners via Audit Committee and Compliance Director.

In addition to complying with the Danamon's Code of Conduct, IIAU is also guided by the Integrated Internal Audit Charter and Auditor's Code of Conduct, which regulate the establishment and function of Integrated Internal Audit Working Unit (IIAU) and include auditor's professional standard as defined in the International Professional Practice Framework by The Institute of Internal Audit (covering the principle of integrity, objectivity, confidentiality, and competency).

### IIAU ORGANIZATION STRUCTURE




* covering Treasury & Operations Audit

## Appointment, Dismissal, and Legal Basis for Appointment of Head of IIAU

The Head of IIAU is appointed and dismissed by the President Director with the approval from the Board of Commissioners. The appointment and dismissal of the Head of IIAU should be reported to OJK along with by the reasons for appointment/dismissal.

Since August 12, 2019, IIAU has been led by Yenny Linardi as Chief Internal Auditor (Head of IIAU) replacing Nathan Tanuwidjaja as an acting Head of IIAU, based on appointment letter No. B.194/HCKP/0819 and this appointment has been reported to OJK based on Director Letter No. B.748 – DIR dated August 15, 2019 regarding Report on Dismissal of the Acting Head of IIAU and Appointment of the Head of IIAU in PT Bank Danamon Indonesia Tbk (Company).

## Chief Internal Audit Profile



**Yenny Linardi**
Chief Internal Audit

Obtained Bachelor's degree in Economics from Trisakti University, Jakarta. Joined Danamon as Chief Internal Auditor since August 2019. Previously, she worked at DBS Bank for almost 11 years as Chief Internal Auditor. She had worked at Danamon in 2004-2008 with the last position as Head of Branches Audit and previously at BCA (1989 – 2004) with the last position as Head of Analytical Review, Head Office Audit.

## Duties and Responsibilities of Integrated Internal Audit Working Unit (IIAU)

IIAU has duties and responsibilities, among others:

a. Develop an annual audit plan, budget and resources needed using risk-based methodology and implement the approved annual audit plan, including special tasks/projects;
b. Review and provide recommendation on the annual audit plan of subsidiaries' Internal Audit;
c. Improve the adequacy of knowledge, skills, experience, and professional certifications;
d. Monitor and review the internal audit implementation in subsidiaries;
e. Prepare and submit reports to OJK in accordance with the prevailing regulations, e.g., Internal Audit realization and summary of audit result report, special report on each audit issue deemed to disrupt the continuity of the bank, report on Quality Assurance Review of IIAU by external party, and report of Information Technology audit;

f. Communicate with OJK at least once in 1 (one) year;
g. Convey compliance of sharia principles to Sharia Supervisory Board and appoint at least one (1) IIAU member who has knowledge and/or understanding of sharia banking operations;
h. Recommend corrective actions for audit findings to related units, monitor and ensure that management actions have been effectively and efficiently implemented; or Senior Management had accepted risks that could not be mitigated yet;
i. Conduct regular coordination meetings with the subsidiaries' Internal Audit at least every quarter;
j. Develop program to evaluate the quality of internal audit activities that have been performed;
k. Determine the internal audit execution strategy for subsidiaries.

Duties and responsibilities are regulated in the Integrated Internal Audit Charter and stated in the Integrated Corporate Governance Report.

## 2023 Integrated Internal Audit Working Unit (IIAU) Priorities

IIAU has conducted the following activities to strengthen internal audit functions in 2023:

a. Continued with audit priorities and perform continuous monitoring on high and medium risk entities, and also with extensive branch network.
b. Focus on reviewing emerging risks and risk associated to new/developing bank initiatives and process.
c. Gradually implement agile audit approach to improve audit process, thus more nimble and iterative.
d. Continued to increase auditor competency through trainings, knowledge on regulation, product and procedures, as well as risk management and audit process and professional certification.
e. Continued to develop analytic functions by continuing to develop the scope of the data analytics.
f. Continued the quality assurance process and improvement program (QAIP) by benchmarking with the internal audit best practices in banking industry (IAU Danamon and MUFG) and financing industry (Internal Audit Unit ADMF).
g. Performed joint audits with Internal Audit unit of ADMF.
h. Align audit coverage and methodology with MUFG, specifically in the areas of Sarbanes-Oxley Act (SOX), Financial Reporting Process, and Volcker rules.
i. Perform initiative in cyber security audit by joint audit with internal audit team of MUFG regional (Internal Audit Office for Asia/AIAO), which was conducted in the beginning of 2023.
j. Follow up on improvements, an ongoing basis on the results of the 2022 MUFG (AIAO) audit according to the target date.
k. Continue to perform its role as main entity IA of the MUFG Group Financial Conglomerate such as conduct regular meeting, monitoring planning, implementation, and evaluation of internal audit function at each entity member, as well as monitoring key internal control gaps & implementation of their resolutions in each entity member.

## Audit Plan and Realization as of December 31, 2023

In 2023, Integrated Internal Audit Unit (IIAU) has conducted the following internal audit engagements:

1. IIAU Danamon has conducted audit in 182 entities in Danamon:

**Audit Plan & Realization as of December 31, 2023**

| Danamon | 2023 Audit Plan | 2023 Audit Realization |
|---|---|---|
| Head Office Audit | 36 | 37* |
| Regional Office Audit | 9 | 9 |
| Branches Audit | 136 | 136 |
| **Total Audit** | **181** | **182*** |

* Including Special Review 'Pre-Implementation Review of QRIS Payment Service using Credit Card' which was not included in 2023 Audit Plan.

2. Internal audit activities in Adira Dinamika Multi Finance (ADMF) were performed by the Internal Audit unit of ADMF or SKAI Danamon, or jointly with IIAU Danamon.

**Audit Plan & Realization as of December 31, 2023**

| ADMF | 2023 Audit Plan | 2023 Audit Realization |
|---|---|---|
| Head Office Audit | 8 | 9* |
| Regional Office Audit | 32 | 30* |
| Branches Audit | 128 | 130* |
| **Total Audit** | **168** | **169*** |

* For Head Office audit, the difference between audit realization and audit plan due to audit ADMF Sharia, the audit entity was not included in audit plan. While for Region and Branches audit, the difference due to changes in audit focus based on periodic review on entities' risk level.

## Development of Human Resources

As of December 2023, the total number of personnel of IIAU Danamon was 131 personnel residing in the head office and regional audit offices across Jakarta, Surabaya, and Makassar. Moreover, the Internal Audit of ADMF had 57 personnel.

To maintain the standardization of human resource quality, IIAU together with the Human Capital Development Division has developed a competency matrix, which is a roadmap for every auditor and team leader to participate in the trainings and certifications to meet the required competencies at every level.

**As of December 31, 2023, the following professional certifications have been obtained by IIAU staff**

| International Certification | # Person |
|---|---|
| Certified Internal Auditor (CIA) | 7 |
| Certified Fraud Examiner (CFE) | 1 |
| Certified Ethical Hacker (CEH) | 2 |
| Certified Information System Auditor (CISA) | 5 |
| Certified Information System Manager (CISM) | 1 |
| Financial Risk Manager (FRM) | 1 |
| Certified Anti-Money Laundering Specialist (CAMS) | 1 |
| Certified in Risk Management Assurance (CRMA) | 1 |
| Commercial Loans to Business (CLB) | 23 |
| Financial Accounting for Lenders (FAL) | 25 |
| Minimizing Problem Loans (MPL) | 2 |
| Certified Anti Fraud Manager (CAFM) | 1 |
| Certified Professional Management Accountant (CPMA) | 1 |
| Chartered Accountant (CA) | 1 |
| Certified ISO 27001:2013 Lead Auditor | 1 |
| Certified ISO 27001:2022 Lead Auditor | 6 |
| Certified ISO 27001:2022 Lead Implementer | 2 |
| Certified ISO 20001-1: 2018 Internal Auditor | 2 |
| Certified COBIT 2019 Foundation | 1 |
| Certified in Cybersecurity | 2 |
| ISO/IEC 27001 Information Security Associate Issued | 1 |
| Governance, Risk and Compliance Professional (GRCP) | 1 |
| Governance Risk Compliance Auditor (GRCA) | 1 |
| Certified Information Technology Auditor Professional (CITAP) | 1 |

| International Certification | # Person |
|---|---|
| Data Privacy Solutions Engineer (CDPSE) | 1 |
| IBM Certified Advanced Database Administrator | 1 |
| IBM Certified System Administrator - WebSphere Application Server Network Development V.8.5.5 | 1 |

| National Certification | # Person |
|---|---|
| Qualified Internal Auditor (QIA) | 45 |
| Risk Management Certification (SMR), Level I | 104 |
| Risk Management Certification (SMR), Level II | 46 |
| Risk Management Certification (SMR), Level III | 11 |
| Risk Management Certification (SMR), Level IV | 1 |
| Bank Internal Audit Certification – Auditor level | 2 |
| A to Z Sharia Banking | 4 |
| Islamic Banking: Funding & Financing | 1 |
| Basic Financing Management Certification (Sertifikasi Dasar Pembiayaan Managerial) by Lembaga Sertifikasi Profesi Pembiayaan Indonesia (SPPI) | 8 |

## 2023 TRAINING AND WORKSHOP

| No. | IIAU | #Person YTD Dec 2023 | #Training & Workshop | Mandays |
|---|---|---|---|---|
| 1 | Internal Audit Unit- Danamon | 131 staff | 178 | 11 days |
| 2 | Internal Audit Unit-ADMF | 57 staff | 47 | 10 days |

# COMPANY ACCOUNTANT/ EXTERNAL AUDITOR

**Appointment of Company Accountant**

The Danamon AGMS held on March 31, 2023 approved the appointment of Elisabeth Imelda as a Public Accountant (AP) and Imelda & Rekan Public Accounting Firm (KAP) (a member firm of Deloitte Touche Tohmatsu Limited) registered at the Indonesian Institute of Public Accountants (IAPI) and the Financial Services Authority to do the audit on Danamon's consolidated financial statements for the 2023 financial year. Pertaining to the appointment, the Bank had considered the recommendations from the Audit Committee to determine the audit fee and other prerequisites.

The appointment of AP and/or KAP who provided audit services for annual historical financial information had been decided by the General Meeting of Shareholders after due consideration on the opinions of the Board of Commissioners.

The appointment of AP and/or KAP as proposed by the Board of Commissioners had also considered recommendations from the Audit Committee, who during the preparations took into account:

a. Independency of AP, KAP, and the firm's human resources;
b. Audit scope;
c. Audit Fee;
d. Expertise and experience of AP, KAP, and the firm's Audit Team;
e. Audit methodology, techniques and tools used by KAP;
f. Benefits of fresh eye perspectives obtained through the replacement of several of the firm's Audit Team members;
g. Potential risks that might arise from using audit services by the same firm consecutively over a fairly long period of time.

**Other Services Than Financial Audit**

During 2023, the appointed Public Accounting Firm also provided other services than audit with additional fee not exceeding the audit fee.

**Audit Period and Accountant Fee**

The following table gives the list of Public Accountant and/or Public Accounting Firms that provided financial audit services and fees rewarded to them:

| FISCAL YEAR | PUBLIC ACCOUNTING FIRM | NAME OF ACCOUNTANT (INDIVIDUAL) | AUDIT FEE |
|---|---|---|---|
| 2023 | Imelda & Partners (a member firm of Deloitte Touche Tohmatsu Limited) | Elisabeth Imelda | Rp4,350 billion |
| 2022 | Imelda & Partners (a member firm of Deloitte Touche Tohmatsu Limited) | Elisabeth Imelda | Rp3,930 billion |
| 2021 | Imelda & Partners (a member firm of Deloitte Touche Tohmatsu Limited) | Elisabeth Imelda | Rp3,930 billion |
| 2020 | Tanudiredja, Wibisana, Rintis & Rekan (member firm of the PwC global network) | Lucy Luciana Suhenda, S.E.,Ak.,CPA | Rp5,335 billion |
| 2019 | Tanudiredja, Wibisana, Rintis & Rekan (member firm of the PwC global network) | Drs. M. Jusuf Wibisana, M.Ec, CPA | Rp4,405 billion |

**External Audit Implementation Effectiveness**

The Audit Committee has reviewed the effectiveness of the audit work, including ensuring its conformity to the applicable audit provisions, professional standards, work agreements scope, and independency. The Audit Committee periodically holds meetings with Public Accountants and/or Public Accountant Firms to discuss progress made in the audit work and how audit matters were being examined.

Audits carried out by a Public Accountant and/or a Public Accounting Firm on Danamon's consolidated financial statements have been carried out independently, professionally and objectively, as elaborated below::

a. All material accounts have been audited based on applicable Professional Standards for Public Accountants and compliance with applicable Accounting Standards in Indonesia;
b. The audited consolidated financial statements have been delivered to Management with attached recommendations (if any).

Evaluations on annual historical financial information are made by the Audit Committee for AP and/or KAP through the following:

1. The conformity of audit by AP and/or KAP's to all applicable audit standards;
2. The adequacy of time for field work;
3. Review of the scope of services rendered and the adequacy of samples used; and
4. Recommendations for improvement suggested by the AP/KAP.

**Relations Between Bank, Public Accountants and Financial Services Authority**

As the audited, Danamon openly provides data and information that the Public Accountants and/or Public Accounting Firms may need in conducting the audit. Auditors (Public Accountants and/or Public Accounting Firms) independently do examinations and give suggestions and recommendations for improvements to Danamon's Management for immediate follow-ups.

The Bank has communicated and cooperated with external auditors on issues on accounting policies pertaining to fair presentation of financial statements. The audit results have been communicated by Public Accountant and/or Public Accounting Firm to Management, the Audit Committee and the Financial Services Authority.

# RISK MANAGEMENT

Danamon continuously improves risk management implementation within the Bank and its Subsidiaries to be in line with regulation development, risk and business complexity. Risk management implementation is intended to identify, measure, monitor and control various potential risks in all lines of business and supporting units.

## Implementation of Risk Management

The approach taken in supporting the effective implementation of risk management is to carry out a holistic approach to manage Danamon's risks in a comprehensive manner that includes 4 pillars, namely:

a. Active supervision of Board of Directors and Board of Commissioners
b. Adequacy of risk management policies and procedures as well as risk limit setup.
c. Adequacy of risk identification, measurement, monitoring, and control process as well as risk management information system
d. Internal Control System

This is in line with the practice in the banking industry and in accordance with prevailing regulation of Financial Services Authority (OJK).

Danamon has a Risk Management function that is centralized and independent from Risk Taking Unit (RTU). The Risk Management function includes the management of the main inherent risks in the Danamon's and Subsidiaries' activities. The implementation of the risk management function is carried out by Risk Management Directorate. Danamon and Subsidiaries, both individually and consolidated, have applied Risk Management consistently to manage risk exposures in their business activities. Specific discussion on the implementation of risk management is disclosed in the Risk Management Operational Review in the Danamon's Annual Report.

### Supervision of Board of Directors and Board of Commissioners

The Board of Commissioners (BOC) and Board of Directors (BOD) actively supervise the implementation of risk management through the committees

a. Risk Oversight Committee
   With the highest authority at the Board of Commissioners level, this committee functions as a supervisory board to monitor and provide recommendations to the Board of Commissioners related to the evaluation of risk management policy and its implementation, evaluate the execution of duties of Board of Directors, Risk Management Committee and risk management working unit. Moreover, the Committee is formed to provide independent professional opinion to the BOC and recommendation actions to the BOD in order to further strengthen the risk management framework.

b. Risk Management Committee
   This committee is at the Board of Directors level and is responsible for evaluating and providing recommendations to the President Director and Board of Directors related to the risk management strategy, policy development, implementation of the overall risk management process, and evaluation of significant risk issues.

Risk Management Committee oversees 2 (two) Sub-Committees as follows:

- Credit Policy Sub-Committee
  The main role of Credit Policy Sub-Committee is to review, provide inputs, monitor, and evaluate on matters related to the development and implementation of Credit Risk Policy.

- Information Disclosure Sub-Committee
  Information Disclosure Sub-Committee is established in order to comply with MUFG Bank requirement to ensure that the Sub-Committee has reviewed, deliberated and concluded the accuracy and appropriateness of financial reporting. In addition, the sub-committee need to ensure that the framework for internal control over financial reporting has been properly designed and enhanced.

# PROVISION OF FUNDS TO **RELATED PARTIES AND LARGE EXPOSURES**

| No. | Provision of Funds | | |
|---|---|---|---|
| | Provision of Funds | Debtors | Nominal (Million Rp) |
| 1 | Related Parties | Subsidiaries and Core Management | 2,410,203.76 |
| 2 | Largest Group/Debtor | 20 Groups | 52,978,044.80 |

Danamon limits the concentration of loans to individuals, groups or industry sectors in order to reduce Concentration Risk to certain parties which is one of the causes of bank business failure. Provision of funds to related parties and Subsidiaries is carried out at arm's length and in accordance with applicable regulations and must obtain Compliance Review Results (HKK) from the Compliance Working Unit and approval from the Board of Commissioners.

During 2023, there were no violations or exceedances of LLL to Related Parties, Non-Related Parties both Individuals and Borrower Groups and State-Owned Enterprises.

The calculation of LLL refers to OJK Regulation No.32/POJK.03/2018 concerning Maximum Lending Limits and Provision of Large Funds for Commercial Banks and OJK Regulation No.38/POJK.03/2019 concerning Amendments to OJK Regulation No.32/POJK.03/2018 concerning Maximum Lending Limits and Provision of Large Funds for Commercial Banks.

The implementation of Risk Management is described in full in the Management section of this Annual Report.

# INTERNAL CONTROL SYSTEM

Internal Control is an integrated methodology, policy, procedure, and organizational setting that aimed to identify, measure, monitor, and control risks arise from Danamon's and Subsidiaries' activities with a risk-based approach. Danamon's and Subsidiaries' internal control is conducted covering all aspects of business both from the Assets and Liabilities sides.

Risk Management and Internal Control framework in Danamon adopts Three Lines of Defense approach as shown in diagram below:

**THREE LINES OF DEFENSE**

| Board of Commissioners Supervision | | |
|---|---|---|
| Board of Directors Supervision | | |
| **First Line of Defense** | **Second Line of Defense** | **Third Line of Defense** |
| • Line of Business<br>• Operational Working Units<br>• Other Supporting Working Units | • Risk Management Directorate<br>• Regulatory Compliance Division | • Internal Audit Working Unit (SKAI) |
| Line of business, operational working units and other supporting working units are the First Line of Defense that responsible to conduct daily risk management in each working unit. | Risk Management Directorate and Regulatory Compliance Division have a role as the Second Line of Defense to perform risk monitoring function independently. | Internal Audit Working Unit has a role as the Third Line of Defense that is responsible for evaluating risk management, internal control, and governance process implementation conducted by the First and Second Line of Defense. |

All lines of defense should be responsible for the internal control management of each respective working unit in Danamon and Subsidiaries. Furthermore, Quality Assurance function in the first line of defense (business unit/supporting function) has been established to evaluate the implementation of internal control by the unit.

Assessment to each working unit have been carried out periodically. The implementation of quality assurance is regulated in the procedure (SOP) based on Danamon's Quality Assurance Policy/Framework.

Awareness program on internal control in working units has been routinely carried out as well by the Quality Assurance function.

In principle, internal control is not only the task of the Quality Assurance function, but it is the duties and responsibilities of the entire working unit in Danamon.

**Evaluation of Effectiveness Level on Internal Control System**

The Internal Audit Working Unit (SKAI) which is part of Internal Control System conducts audits to ensure the effectiveness of Danamon's internal control, through an independent and objective evaluation of the adequacy and compliance with policies, procedures, and systems. The result of evaluation over implementation of internal control system is one of the reference for management to determine the effectiveness of the internal control system implementation and perform improvements, among others, in the form of updating policies/ procedures/ systems.

# LEGAL ISSUES AND MATERIAL CASES FACES BY THE COMPANY, ITS SUBSIDIARIES, MEMBERS OF THE BOARD OF DIRECTORS AND/OR COMMISSIONERS

Legal issues both civil and criminal cases faced by Danamon and its Subsidiaries during that reporting year and submitted to the court process.

### Legal Cases which Involving Danamon

| Cases Faced by Danamon | Amount of Cases | | Impact on the Condition of Danamon |
|---|---|---|---|
| | Civil | Criminal | |
| Has been settled (valid and binding) | 154 | 19 | Case that has no financial impact on Danamon |
| In settlement process | 173 | 22 | Legal process have not been final thus have not creating any obligation to Danamon |

Note:
All civil and criminal cases faced by Danamon during the reporting year have been been submitted to the court and investigation processes. The recapitulation of total cases in 2023 was the same as data as of per December 2023.

### Legal issues Involving the Board of Commissioners and the Board of Directors Members

| Legal Issues Faced by Members of the Board of Commissioners and Directors | Amount of Cases | | Impact on the Condition of Danamon |
|---|---|---|---|
| | Civil | Criminal | |
| Has been settled (valid and binding) | - | - | None |
| In settlement process | - | - | None |

### Legal issues Involving Subsidiaries

| Legal issues Involving PT Adira Dinamika Multi Finance Tbk | Amount of Cases | | Impacts on the Condition of Subsidiary |
|---|---|---|---|
| | Civil | Criminal | |
| Has been settled (valid and binding) | - | - | None |
| In settlement process | - | - | None |

# LEGAL CASES AGAINST DANAMON

The following are legal cases against Danamon during 2023. All of these legal cases that continued from the previous years along with their current legal status.

## Civil Case against Laverde Residence Mortgage Debtor

The plaintiffs were buyers of houses/shop houses at Laverde Residence (North Serpong, South Tangerang) developed by PT Cowell Development Tbk., as the developer. The plaintiffs were debtors to whom Danamon had issued mortgage facility. The debtors filed a civil lawsuit because the developer did not immediately break the master land certificate for the houses they purchased.

The debtors claimed a total compensation of Rp221,336,339,188 from Danamon and requests for confiscation of collateral for the Bank Danamon head office building in South Jakarta, and Bank Danamon other buildings one in Matraman, East Jakarta and another one in Alam Sutera, South Tangerang.

During the examination process, the District Court and High Court annulled the debtors' lawsuit and until the specified time limit, the debtors had not filed an appeal against the verdicts through cassation. This means that the decision has permanent legal force (in January 2023).

## Civil Case filed by PT Bidakara Taruma Sakti

PT Bidakara Taruma Sakti ("Customer") was a customer of Danamon who filed a lawsuit for the damage it claimed to be Danamon;s fault, on the grounds that Danamon had committed an unlawful act due to the negligence of its former employees where a third party was able to withdraw the Customer's funds.

The customer claimed a total compensation of Rp133,941,635,054 and a request for confiscation of collateral for the Danamon head office building in South Jakarta.

The South Jakarta District Court has issued a verdict that rejects all of the Customer's claims. The customer then filed an appeal through the Jakarta High Court where the court ruled in favor of the customer and ordered Danamon to pay a compensation of Rp18,000,000,000. Based on the verdict, Danamon submitted a cassation request, and the Supreme Court issued a verdict in favor of the High Court's decision.

After consideration on input from various parties (including legal advice), Danamon Management decided to implement the verdict at the cassation level.

## Civil Case against PT Fireworks Ventures Ltd

The plaintiff (PT Fireworks Ventures Ltd) was the purchaser of the receivables on PT Griya Wijaya Prestige (portion of PDFCI Bank's receivables based on the 1995 syndicated credit agreement) from PT Millennium Atlantic Securities in 2005. Previously, PT Millennium Atlantic Securities purchased the receivables from the National Banking Restructuring Agency ("BPPN") in 2004. Under this syndication agreement, PDFCI Bank also acts as both facility and collateral agents.

PDFCI Bank merged into Danamon in 1998.

PT Fireworks Ventures Ltd filed a lawsuit because Danamon (in its capacity as collateral agent based on the syndicated credit agreement) did not submit a credit guarantee certificate (which was provided by PT Griya Wijaya Prestige) when Danamon's (ex-Bank PDFCI) portion of the bill was transferred to BPPN.

The plaintiff claimed a total compensation of Rp3,415,699,324,000 and a request for confiscation of collateral to be Danamon head office building in South Jakarta.

The South Jakarta District Court in October 2022 issued a verdict stating that the South Jakarta District Court had no authority to put this case on trial. The Jakarta High Court in August 2023 issued a verdict that ruled in favor of the South Jakarta District Court. As of the date of this report, there was still no further information about whether or not the Plaintiff filed an appeal against the verdict of the Jakarta High Court.

# TRANSPARENCY OF BANK'S FINANCIAL AND NON-FINANCIAL CONDITION

Access to company information and data in the form of financial and non-financial condition is regularly disclosed through mass media, public expose and through analyst briefing forums and websites. Reports on financial and non-financial condition are prepared and submitted to regulators and other institutions in accordance with applicable regulations. Reports on financial condition include Quarterly Published Reports, Published Financial Reports, Annual Reports and non-financial reports include Good Corporate Governance report, information on Products/ Services, Branch Networks and other non-financial information.

The following are the reports and information that have been disclosed and accessible via Danamon website (www.danamon.co.id) :

| Type of Information | Publication | Content |
|---|---|---|
| **Financial Information** | | |
| Consolidated Financial Statements | Quarterly | Consolidated Financial Statements in accordance with the standard of Financial Accounting in Indonesia |
| Published Financial Statements | Quarterly | Summary of Financial Performance according to OJK |
| Analyst Presentation | Quarterly | Key financial and non-financial information |
| Annual Report | Annually | Financial and non-financial information, business segments, product information, and profit |
| **Non-Financial Information** | | |
| Product/Service | Ad hoc | Information on products and services offerings |
| Branch Network | Ad hoc | Information on Branch Offices |
| Management and Ownership | Ad hoc | Information on the management and ownership structure |
| GCG related Policies | Ad hoc | Information on corporate governance policies of Danamon |
| GCG Report | Annually | Information on corporate governance implementation of Danamon and result of corporate governance assessment |

# REMUNERATION **POLICY**

## Remuneration Policy Preparation Process

Danamon considers it important to apply good remuneration philosophy and principles to keep remuneration levels at Danamon competitive in the market that will motivate employees to make the best contribution to and support Danamon's business continuity and mission to become a leading financial institution in Indonesia.

The remuneration policy aims to regulate the process and approach to determining remuneration for members of the Boards of Directors and Commissioners and employees based on their work, contribution to Danamon, and equality in the market for the same position.

To ensure independency in employee remuneration in the control unit, each of the employees is given Key Performance Indicator (KPI) as a measuring tool for their performance that is not related to KPIs in the working unit they oversee.

## Scope of Remuneration Policy and its implementation

This Remuneration Policy applies to all business units both at the head office and in the regions, including Sharia business units.

## Remuneration is associated with risk

In providing remuneration to employees, the Company considers potential risks that may arise from all types of risks.

In the event that a risk arises as a result of the decision taken, the Company reserves the right to extend the deferral period for the variable given.

## Performance measurement Associated with Remuneration

To provide fair compensation to each employee, Danamon always pays attention and considers the employee work load and skill sets as well as market practices for similar positions.

The following guidelines are used to determine the amount of employee salaries:

1. Danamon implements a Clean Wage system where it only rewards employee with one salary without allowances.
2. Danamon uses the salary structure as a guide to determine minimum and maximum salaries for a certain level.
3. Payment Reference for a position in the market is based on:
   - Company business strategy
   - Benchmark with market for similar positions
4. The amount of employee salaries varies depending on:
   - Skill set and competency
   - Performance
   - Experience
   - Scarcity of positions in the market
5. The lowest employee salaries are determined with due consideration on the minimum wage set in areas where the employees are stationed.

Based on performance measurements and contributions to Danamon each year, eligible employees will be rewarded with annual performance bonus.

Performance bonuses are intended to motivate and encourage employees to make greater contribution to Danamon.

Danamon uses the following guidelines to determine employee performance bonuses:

1. Pool bonuses for employees and senior management are created based on Danamon's performance achievements against predetermined work plans:
   - Key factor in this is Net Profit after Tax (NPAT) before restructuring costs.
   - The second factors include economic condition, government regulations, market, restructuring, etc.
2. The amount of bonus pool is based on percentage to Net Profit after Tax (NPAT) before restructuring costs.
3. Any increase or decrease in bonus pool percentage to NPAT must be decided with due consideration on Danamon's performance against plans set at the beginning of the year. Bonus should be distributed based on unit and individual performances.

## Remuneration Adjustments are linked to Performance and Risk

Danamon applies the following provisions OJK regulation No.45/POJK.03/ 2015 under on executives appointed as Material Risk Taker (MRT) due to the significant impacts of their decision-making authority on Danamon's risk profile, to decide on the executives' annual performance bonus

1. A portion of the annual performance bonus is deferred for at least a period of 3 years.
2. The deferred portion is divided into cash and shares/ share-based instruments.
3. If a Danamon key executive (Director/Board of Management) is dismissed by the Company due to other matters than errors, negligence or fraud, payment for the deferred portion remains due but cannot be made any earlier.
4. The amount of the deferred portion is differentiated based on office ranks. The higher the position level, the larger the deferred portion. The portion size and deferral schedule are determined by the Nomination and Remuneration Committee.
5. If a Danamon key executive (Director/Board of Management) resigns, the deferred portion that has become due is automatically waived.
6. If Danamon executive (Director/Board of Management) is proven to have committed violations such as negligence, fraud, etc. in the previous year only discovered the following year and have received a performance bonus, then the performance bonus can be withdrawn (Claw back).

## Consultant Regarding Remuneration

Danamon appoints Willis Towers Watson as the consultant that conducts yearly surveys on salary. The results of the salary survey are used as a reference for determining employee salaries. Danamon also uses the services of the same consultant to assist the Bank in redesigning compensation for employees.

## Position and number of parties who are Material Risk Takers

In implementing Financial Services Authority Regulation No.45/POJK.03/2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks, Danamon applies the remuneration precautionary principle regarding risks inherent in the executives who have the authority to make decisions that can have a significant impact on the bank's risk profile. Therefore, the Company has determined that Danamon executives categorized as Material Risk Taker (MRT) shall be members of the Boards of Directors and Management.

## Remuneration of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists 4 members of the Board of Commissioners and 1 key executive in charge of the Human Resources division.

The total remuneration paid to all members of the Nomination and Remuneration Committee during 2023 was Rp19.1 billion.

## Remuneration of the Boards of Directors Commissioners

The remuneration and facilities packages received by the Board of Directors and Board of Commissioners include the remuneration structure and details of nominal amounts, as given below:

| Types of Remuneration and Facility | Amount Received in 1 (one) Year | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Directors | | | | Board of Commissioners | | | |
| | 2023 | | 2022 | | 2023 | | 2022 | |
| | Person | Million Rp | Person | Million Rp | Person | Million Rp | Person | Million Rp |
| Salaries, bonuses, routine allowances, bonuses and other facilities in the form of non nature | 9 | 119,366 | 10 | 97,856 | 6 | 25,654 | 10 | 22,822 |
| Other facilities in the form of nature (housing, health insurance, etc.) which: | | | | | | | | |
| a. possessable | 9 | 2,735 | 10 | 2,610 | 6 | 1,375 | 10 | 1,466 |
| b. not unpossessable | 9 | 8,184 | 10 | 8,034 | 6 | 1,587 | 10 | 1,610 |
| **Total** | **9** | **130,285** | **10** | **108,500** | **6** | **28,616** | **10** | **25,898** |

## Remuneration of Directors and Board of Commissioners Based on Income Level

Remuneration packages are grouped into levels of income received by members of the Boards of Directors and Commissioners in 1 (one) year, as given in the table below:

| Amount of Remuneration per Person in 1 (one) year) | Number of Directors | | Number of Commissioners | |
|---|---|---|---|---|
| | 2023 | 2022 | 2023 | 2022 |
| Above IDR2 billion | 9 | 10 | 5 | 5 |
| Above IDR1 billion to IDR2 billion | - | - | 1 | 3 |
| Above IDR500 million to IDR1 billion | - | - | | 2 |
| IDR500 million and below | - | - | - | - |

## Variable Remuneration

Besides fixed remuneration, Danamon also provides variable remuneration to employees in the form of annual performance bonuses intended as a reward for employee performance and contribution each year and as part of the Bank's retention programs or long-term compensation programs that will eventually make the employees as its key executives key companies willing to continue working at Danamon.

Annual performance bonuses are given to the Directors, Commissioners and eligible employees. The amount of bonus may change in every fiscal year depending on Danamon's overall performance, Line of Business/Segment performance and the performance of each employee.

The long-term compensation program is provided very selectively to Directors and Senior employees proven to have outstanding performance and/or hold key positions. Providing long-term compensation programs is the prerogative of the President Director and the Board of Commissioners.

The table below shows the number of Directors, Commissioners and Employees who received variable remuneration for 1 (one) year and total amount given:

| Variable Remuneration | Amount received in 1 (one) year | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Director | | | | Commisioner | | | | Employees | | | |
| | 2023 | | 2022 | | 2023 | | 2022 | | 2023 | | 2022 | |
| | Person | Million (Rp) | Person | Million (Rp) | Person | Million (Rp) | Person | Million (Rp) | Person | Million (Rp) | Person | Million (Rp) |
| **Total:** | **9** | **44,560** | **10** | **27,802** | **6** | **11,669** | **10** | **8,578** | **5,331** | **291,388** | **5,157** | **247,078** |

## Variable Remuneration Guaranteed Without Conditions

Danamon does not provide variable remuneration that is guaranteed without conditions to prospective members of its Board of Directors, Board of Commissioners and/or Employees for the first 1 (one) year.

## Deferred variable remuneration

Deferred variable remuneration package consists of cash and/or shares or share-based instruments as has been implemented pursuant to OJK regulations.

## Highest to Lowest Salary Ratio

Salary is employee's right given and expressed in the form of money as a reward from the Company or employer to employees which is determined and paid according to a work agreement, contract or regulatory provisions, including allowances for employees and their immediate families for the work and/or services they provide. The salaries put in comparison in the salary ratio are the compensation received by members of the Boards of Directors and Commissioners and employees.

| Salary Ratio | 2023 | 2022 |
|---|---|---|
| The highest to lowest employee | 161.3 x | 111.9 x |
| The highest to lowest Director | 2.5 x | 2.4 x |
| The highest to lowest Commissioner | 1.28 x | 1.3 x |
| The highest Director to the highest employee | 1.5 x | 1.7 x |

## Stock Options

Danamon did not issued a share option program for members of its Boards of Directors and Commissioners or employees throughout 2023.

## Termination of Employment and Total Nominal Severance Pay Paid

Employees who are terminated (PHK) are entitled to severance pay. The total nominal severance pay paid is listed in the table below:

| Nominal Amount of Severance Pay Paid per Person in 1 (one) Year | Total Employees | |
|---|---|---|
| | 2023 | 2022 |
| Above IDR1 billion | 34 | 45 |
| Above IDR500 million to IDR1 billion | 73 | 57 |
| IDR500 million and below | 657 | 716 |

## Details of the amount of Remuneration given in 1 (one) year

1) Fixed Remuneration and Variable Remuneration;
2) Deferred and non-deferred remuneration; And
3) form of Remuneration given in cash and/or shares or share-based instruments issued by the Bank, as given in the table below:

| A. Fixed Remuneration *) | |
|---|---|
| 1. Cash | Rp83,733 |
| 2. Shares/share-based instruments issued by the Bank | N/A |

| B. Variable Remuneration*) | Not Deferred | Deferred |
|---|---|---|
| 1. Cash | Rp55,277 | Rp7,329 |
| 2. Shares/share-based instruments issued by the Bank | N/A | 1,412,301 (shares) |

Note:
*) Only for MRT and expressed in million rupiah

## Quantitative Information

1) total remaining Remuneration that is still deferred, whether exposed to implicit or explicit adjustments;
2) total reduction in Remuneration due to explicit adjustments during the reporting period; And
3) total reduction in Remuneration due to implicit adjustments during the reporting period, as given in the table below:

| Types of Variable Remuneration | Still Deferred * | Total Deductions During the Reporting Period | | |
|---|---|---|---|---|
| | | Due to Adjustment Explicit (A) | Due to Adjustment Implicit (B) | Total (A) + (B) |
| 1. Cash (in million rupiah) | Rp11,865 | - | - | - |
| 2. Shares/share-based instruments issued by the Bank (in shares and with a nominal value of millions of rupiah which is a conversion of the shares) | 2,544,209 shares | - | - | - |

Note: *) Only for MRT and expressed in million rupiah

# BANK'S SHARES BUY BACK **AND BOND BUY BACK**

There was no repurchase of both shares and bonds in 2023.

# TRANSACTIONS WITH **CONFLICTS OF INTEREST**

No conflict of interest transaction was reported during the course of 2023.

Conflict of Interest Transaction is regulated in a Policy for Transactions with Affiliated Parties, Related Parties and Conflict of Interest Transaction. In cases where such transaction is unavoidable, the involved members of the Boards of Directors or the Board of Commissioners must refrain from taking part in the transaction review and approval process.

| No | Name and Position of Official involved in Conflict of Interest | Name and Position of the Decision Maker | Type of Transaction | Transaction Value (Millions of Rupiah) | Description |
|---|---|---|---|---|---|
| NIL | | | | | |

## POLITICAL DONATION

Danamon has a policy that restricts itself from getting involved in political activities, including making donations for political purpose of any kind. During 2023, Danamon did not make any donation for political activities.

## SOCIAL DONATION

Danamon's social donation is disclosed in the Corporate Social Responsibility section of this Annual Report.

# BANK'S STRATEGIC **PLAN**

The Bank's Strategic Plan is described in the Strategic Review section of the Management Discussion & Analysis Chapter in this Annual Report.

# INFORMATION **ACCESS**

Danamon provides easy access and information to stakeholders about Danamon through communication media such as Press Releases and Analyst Briefing Booklets. In addition, Danamon provides information about products and services, investor information, office networks, financial reports, annual reports, reports and implementation of governance and social activities, corporate actions and others made available on its official website at http://www.danamon. co.id both in Indonesian and English.

In order to improve consumer service and protection, meet the need for information about products and services, and handle customer and/or prospective customer complaints, Danamon operates a designated communication media called Hello Danamon. Hello Danamon can be accessed 24/7 at 1-500-090 and via e-mail: hellodanamon@danamon.co.id, twitter: @hellodanamon.

The public can also contact:

| Unit | Phone number | E-mail |
|---|---|---|
| Corporate Secretary | (021) 80645000 Ext. 8706; 8794 | corporate.secretary@danamon.co.id |
| Investor Relations | (021) 80645000 Ext. 8621; 8611 | investor.relations@danamon.co.id |
| Corporate Communications | (021) 80645000 Ext.8301; 8328 | corporate.communications@danamon.co.id |

# INVESTOR **RELATIONS**

Investor Relations is under direct supervision of the Chief Strategy Officer. The role of Investor Relations includes the following financial and strategic aspects:

- Deliver regular financial performance updates, business strategies, work plans to the investors/ analysts, other stakeholders (rating agencies, creditors, regulators) in the form of quarterly performance exposures, meetings, conferences, and etc.
- Provide adequate, reliable and timely information about Danamon's corporate actions to each stakeholders.
- Engage in Danamon's strategic projects, including those dealing with independent consultants.

In performing its duties, Investor Relations works closely with the management, the leaders of each business unit, Corporate Communications, Integrated Risk, Corporate Secretary and other relevant Divisions.

Information about Danamon's performance update and strategy can be accessed through the website www.danamon.co.id.

**PROVISION OF INFORMATION TO INVESTORS DURING 2023**

| Media | Frequency | Frequency |
|---|---|---|
| **Analyst presentation/Public expose** | 2 times | Public Expose for media, analysts and senior management to provide final information on financial and non-financial conditions |
| **Investor Materials** | 4 times | Publication of investor material related to quarterly performance uploaded on the company website |
| **Financial Statements** | 4 times | Publication of quarterly financial statements in accordance with Bapepam-LK requirements as a public company |
| **Financial Statements** | 1 time | A comprehensive report to the public and stakeholders on Danamon's performance, business and other activities |
| **Roadshow and Conference** | 1 time | Participation in various deal and non-deal road shows organized by well-known securities companies to give investors, analysts and other stakeholders insight into the latest information on Danamon's performance and strategies, challenges and opportunities |
| **In Person Meetings and Conference Call** | 19 meetings | Meetings with local/ overseas analysts/ investors to provide information on Danamon's strategy and performance |

# CORPORATE COMMUNICATIONS

Corporate Communications Unit is responsible for managing communication between Danamon and public, through mass media. Corporate Communications contributes to the development of effective, accurate, concise, and reliable communications with the following scope of objectives and responsibilities:

- Building and maintaining Danamon's image in society through the function of public relations.
- Carry out the communication function of Danamon's management to public through mass media, both printed and electronic media.
- Perform the external communication function, including creating messages, determining the form of communication, and providing information to third parties.
- Act as the initial point of contact for public who need information about Danamon.

## SOCIAL MEDIA

Danamon's official social media and website are:

- Twitter : @danamon, @HelloDanamon (customer service)
- Facebook : Bank Danamon
- Instagram : @mydanamon
- LinkedIn : PT Bank Danamon Indonesia, Tbk.
- YouTube : Bank Danamon
- Website : www.danamon.co.id

# SERVICE EXCELLENCE & CUSTOMER CARE

In a Hyper Competitive Industry such as banking, Customer Experience constitutes a business strategy that banks can device with trust and confidence in the importance of Customer Centricity Culture in an organization. Not only does a behavior-changing, customer-oriented organizational culture facilitate product or program development, but also it also serves as one of the strategic pillars on which to create unforgettable moments of end-to-end customer service experience, which then becomes the Top of Mind of customers. A proper implementation of Customer Centricity has a more specific purpose of pursuing sustainable business growth as it helps to build a strong positive branding while maintaining good relationships with the customers that entice them into buying banking products sustainably, and even make the customers a word of mouth amongst their inner circles.

Service transformation with a Customer Centricity mindset encourages Danamon to make continuous customer-aspired innovations in all products and services in line with their evolving needs and expectations and the challenges that come with them and may change customer behavior.

Towards this end, in building synergy and collaboration among Danamoners, Danamon simultaneously holds a Customer Centricity Culture Kick-Off where it invites the entire Top Down to share a commitment to implement Service Excellence at all touch points, with Service Behavior "I-STAR" (Initiative, Service Oriented, Trusty, Accountable & Reliable), to realize Customer Centricity level towards Loyalty & Engagement as a the Bank's business fundamental pillar.

## Channel Experience Management

As a form of commitment to build a culture of Customer Centricity to win the hearts of customers and increase business opportunities, the Bank did the following:

- Created special moments for customers with a Customer Month program held in September 2023, where the branch team welcomed customers with a special dress code, greetings, gifts & snacks. Adding to the fanfare was the presence of some of the Bank's Directors who personally greeted the customers and listened to their voices in the Banking Hall in order to build stronger relationships with them and improve service at the branch.

- The "Come to Danamon" event was held to introduce banking services to the schools that were located around the Bank's branches where education on product & service information available at Danamon was given to students, teachers and parents to entice them into making Danamon as a partner in all financial needs.

- As a compliment to joint business agreement, Danamon organized Service Training for Danamoners & Branch Teams that also engaged the Service Excellence & Customer Care Division that contributed by providing Service Training to employees of Danamon's corporate customers operating in the service sector.

- Development Program for frontliners in branches in the form of independent learning with a flexible approach and updated material with the hope that branches would do a lot more than just providing services to meet customer standards or expectations (beyond expectations).

## Channel Improvement

In order to increase the effectiveness of CRM (Customer Relationship Management) application used by front liners an enhancement to the application has been made using a more user friendly design that makes it easier for front liners to input information, requests and complaints from customers while also facilitating the back office staffs to follow up on customer requests and complaints.

In addition, the Bank also runs a process of integrating several systems used by front liners into the CRM application, which aims to facilitate front liners in understanding customer profiles and needs and providing them with the right services.

## Service Achievement

In 2023, Bank Danamon won several awards in the Service sector which included the following:

| No. | Organizer Name | Award Name | Award Category | Rank |
|---|---|---|---|---|
| 1 | Marketing Research Indonesia & Infobank | Satisfaction Loyalty and Engagement Award 2023 | SLE Index 2023 | 3 |
| | | | Loyalty Index 2023 | 2 |
| | | | Engagement Index 2023 | 2 |
| | | | Marketing Engagement Index 2023 | 3 |
| | | | Satisfaction Index 2023 | 1 |
| | | | Satisfaction Index 2023 Customer Service | 1 |
| | | | Satisfaction Index 2023 Teller | 1 |
| | | | 2023 Branch Office Satisfaction Index | 3 |
| | | | Satisfaction Index 2023 ATM | 3 |
| | | | Satisfaction Index 2023 Mobile Banking | 2 |
| 2 | Marketing Research Indonesia & Infobank | Banking Service Excellence Recognition 2023 | 10 consecutive years of excellent service | Platinum |
| | | | Performs Teller | 2 |
| | | | Best Sms Banking Performance | 1 |
| | | | Best Performance for Opening an Account via Website | 1 |
| | | | Priority Bank Service Performance | 2 |
| | | | Priority Staff Performance | 2 |
| | | | Best Performance in Convenient Priority Branch | 1 |
| 3 | SWA – Business Digest | SWA – Business Digest Championship | Indonesia Customer Service Champions 2023 | Very Good |

## HELLO DANAMON

As an information service center, Hello Danamon operates 24/7 to answer the needs of each customer, and manages interactions with customers at 1-500-090, Twitter @hellodanamon, e-mail: hellodanamon@danamon.co.id, and live chat information service via WhatsApp at 08581 1500 090.

Hello Danamon is a designated channel for customers where they can get all the information they may need about products & services and voice their complaints. Therefore, to maintain system stability and ensure customer comfort, the system's process is periodically upgraded for more seamless operational process when serving customers through Hello Danamon.

To improve service quality and provide the best customer solutions, the agents of Hello Danamon are given ongoing trainings. Also, to increase their passion and give motivation, an award program is held every month where it selects and puts on the Wallboard a Star of the Month from amongst the Agents and Team Leaders who succeed in delivering their best performance.

The Video Banking service, which helps customers verify account openings online via D-Bank Registration, has made significant improvements to the customer verification process that utilizes the Face Recognition and Liveness Detection feature. It is expected that the improvement can better meet customer expectations as the feature combines speed, security and comfort.

Bank Danamon has gone even further by making improvements to its Autocorrect feature, which aims to provide optimal support to Correspondence Agents and makes typing words a lot easier to improve accuracy in writing e-mails. This is a concrete step that reflects Bank Danamon's commitment to continue improving Agent work tools that make correspondence process even more efficient.

During 2023, Bank Danamon recorded 24,825 customer complaints and 96.19% of these complaints have been resolved in accordance with established standard procedures.

| No | Types of Financial Transactions | Settled | | In Process | | Total Complaints |
|---|---|---|---|---|---|---|
| | | Total | Percentage | Total | Percentage | |
| 1 | Fund Raising | 1,915 | 7.71% | 2 | 0.01% | 1,917 |
| 2 | Fund Disbursement | 66 | 0.27% | | 0.00% | 66 |
| 3 | Cooperation Products | 126 | 0.51% | | 0.00% | 126 |
| 4 | Payment System | 21,773 | 87.71% | 943 | 3.80% | 22,716 |
| | **Total** | **23,880** | **96.19%** | **945** | **3.81%** | **24,825** |

**Total Complaints and Percentage of Settlement**

| Year | Number of complaints | Number of Complaints Resolved | Completion Percentage |
|---|---|---|---|
| 2023 | 24,825 | 23,880 | 96.19% |

# CORPORATE **CULTURE**

Corporate culture is a set of norms that serves as behavior and attitude guidelines for all employees and members of the Boards of Directors and Commissioners of Danamon in discharging their respective duties and responsibilities to realize Danamon's stated Vision and Mission.

"Corporate Values" is a set of values upheld by the Company as it moves forward on a journey towards realizing its stated vision and mission.

Danamon's Corporate Values consist of Collaborating, Integrity, Eager to serve and Adaptive, or BISA in short.

- **Collaborate**
  Aligning diverse sources as a strength to achieve common goals. This involves working towards a common goal with a sense of belonging and mutual respect.

- **Integrity**
  Placing priority on professionalism, transparency, responsibility and ethics as guidelines for consistent performance. This involves acting responsibly, openly, and fairly.

- **Eager to Serve**
  Eager to give fast and the best possible services with great accuracy. This involves customer-oriented and value-adding approaches while always delivering the best.

- **Adaptive**
  Making continuous self-adjustments and self-improvements in order to be the best. This involves acting responsively, competitively, and innovatively.

Danamon has communicated its corporate values internally through a designated series of outreach programs, from raising employee awareness, describing the expected behaviors and attitude from each of the values, organizing appreciation program for employees who have lived up to the corporate values and become a role model for their fellow employees, incorporating the values into training programs, and onto making the alignments of the Code of Conduct, internal Human Capital provisions on recruitment, performance appraisals, work culture programs, education and training, etc.

To support the outreach programs, the management and all employees put to work their shared commitment to collaborate under the Danamon Rumah Kita umbrella theme. The collaboration has a more specific purpose, which is to bring together all of Diamond's organizational bodies as one solid team where they support each other in applying the corporate values. The Company also hosts Danamon Innovation Race, an internal contest themed 'How to Strengthen Our Corporate Values'. Another corporate culture agenda is the BISA Medal Program that appraises employees who have demonstrated BISA attitudes and behavior in their day-to-day work.

Diamond strengthens its corporate branding with a unique Employee Values Proposition (EVP), which has been specifically developed to manifest its commitment to the employees by giving back values as a reward for their shown contribution to the Company.

The Company's EVP is known as GROW, which simply means "Growing" and stands for:

1. **Global Exposure**
   Danamon is committed to offering me global exposure and experience through business collaboration and knowledge sharing on best business practices.

   I will use my expertise and skills as an opportunity to drive innovations so I can do my part in supporting the Bank's sustainable growth.

2. **Rise to Excellence**
   Danamon has aspirations to build a supportive and collaborative work environment, which in turn inspires me to bring new ideas and make a significant contribution with my outstanding performance.

3. **Own Your Future**
   Danamon encourages me to pursue both my personal and professional growths with various competency development opportunities that support my commitment to build a future career.

4. **Wellness & Wellbeing (Reach Prosperity)**
   Danamon is sincerely concerned about my health and wellbeing; and as part of the Danamon family and a manifestation of social responsibility, together we support and protect the social community.

Diamond hopes that both its corporate values and EVP commitment can strengthen employee engagement and increase their productivity while attracting external talents, consistent with Danamon's stated mission of becoming the Top Employer of Choice.

# CODE OF **CONDUCT**

Danamon's Code of Conduct is an ethical value that refers to the vision, mission and values of the corporate culture. The code of conduct becomes a guideline of conduct for all management (Board of Directors, Board of Commissioners, Sharia Supervisory Board, including but not limited to parties outside of Danamon who are members of the Audit committee or Risk Management Committee) and employees in conducting daily tasks and establishing relationship with customers, colleagues and third parties. The code of conduct is expected to support the business continuity and reputation of Danamon.

## The Code of Conduct Statement Applies at All Levels of Corporate Organization

Management and employees without exception, must know, understand, obey, and implement the Danamon Code of Conduct. The Code of Conduct is binding and therefore violation of the Code of Conduct may be subject to sanctions of either administrative, civil or criminal in accordance with the applicable provisions and procedures. Consequences of violation of the Code of Conduct will be sanctioned up to termination of employment.

The Code of Conduct includes behavioral guidelines regarding Anti-Fraud, Conflict of Interest, Information Management, Anti-Money Laundering and Terrorism Financing Prevention, and the Company's Business Ethics. The Code of Conduct is also the basis for the Company in formulating internal provisions and policies.

To ensure the enforcement of the Code of Conduct at all levels, Management and Employees, without exception, are required to know, understand, comply with, and implement Danamon's Code of Conduct. Every year, Management and Employees convey their commitment to the Code of Conduct by filling out an annual statement. Updating the content and implementation of the Code of Conduct is carried out continuously by the Company, both through socialization and periodic review of the contents of the Code of Conduct.

The Code of Conduct is binding and therefore violations of the Code of Conduct may be subject to sanctions either administrative, civil or criminal in accordance with applicable provisions and procedures. In the context of employment, violations of the Code of Conduct have the consequence of sanctions up to termination of employment.

**SANCTIONS IMPOSED DURING 2023**

| Type of Sanctions | Number of Employees |
|---|---|
| Termination of Employment | 49 |
| Warning Letter I | 141 |
| Warning Letter II | 8 |
| Warning Letter III | 40 |
| Reprimand Letter | 126 |
| **Total** | 364 |

# ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

In running its banking operations, Danamon is inseparable from the intertwined relationships and interactions with customers and other stakeholders. As a member of the MUFG Financial Group, Danamon has a firm commitment to carry out a transparent and responsible business management that not only adheres to ethical business practices but also complies with all applicable regulatory provisions. Danamon embraces the principles and policies of zero tolerance for acts of bribery and corruption including any ill-intentioned attempt to use gifts, entertainment, hospitality or other inducements to make unmerited gains or practice a dishonest business.

To support its commitment to anti-bribery and corruption and share insight to the importance of a firm attitude in handling and overcoming acts of bribery and corruption, Danamon has in place an Anti-Bribery and Corruption Policy. This policy has been prepared with reference to Danamon's values and code of conduct, laws and regulation as well as global practices of the MUFG Financial Group.

Danamon's Anti-Bribery and Corruption Policy forbids all forms of bribery and corruption, as described below:

a. **Offering, promise and/or give** (anything of value either directly or indirectly to anyone with the intention of making unmerited business gains or benefits.

b. **Requesting and/or receiving** anything of value either directly or indirectly from anyone that is intended to persuade Danamon's Management and/or employees to do inappropriate actions on behalf of Danamon.

c. **Forgery or conceal** books, records or Danamon's other corporate data about business activities, customers, service providers, vendors, suppliers or other business partners. Every expenditure must be recorded transparently with verifiable supporting documents to prevent misuse of the financial records as a device to conceal acts of bribery and corruption.

d. **Making political contributions** on own behalf or on behalf of Danamon.

e. **Providing job offers or job opportunities** to candidates with the intention that Danamon can unlawfully obtain business advantage or opportunity.

Danamon has also established a compliance program for the implementation of the Anti-Bribery and Corruption Policy through the following control processes:

- Periodic risk assessment and risk control for acts of bribery and corruption;
- Due diligence and supervision of third-party service providers acting on behalf of Danamon;
- Assessment review of gifts, hospitality, job offers, donations, sponsorships and honorariums;
- Evaluation and management of risks associated with business transactions.

During 2023, Danamon carried out outreach programs periodically for Management and all Employees and made the implementation of the Anti-Bribery and Corruption Policy available on its official website for the public to access.

The Anti-Bribery and Corruption Policy has been accommodated in Danamon's code of conduct to address the issue of bribery and corruption. As a commitment to this policy, Danamon makes it compulsory for the management and employees to sign a code of conduct Declaration periodically. Danamon has also optimized its Whistleblowing System as a reporting channel for any alleged violation, including corruption.

# ANTI-FRAUD **POLICY**

Danamon is committed to upholding a "Zero Tolerance for Fraud" principles. Strict sanctions are administered to perpetrators of fraud in accordance with applicable regulations. Danamon actively participates in upholding an anti-fraud culture with the following principles:

- Management actively watches out for risks of fraud by setting a maximum tolerance threshold for fraud losses in its Risk Appetite Statement parameters, through escalation of information on fraud incidents to the Directors and Commissioners, then the Directors and Commissioners provide direction for handling, mitigation, control and corrective steps followed by regular monitoring through existing committees, namely the Risk Management Committee, Audit Committee, and Risk Oversight Committee, by intensifying anti-fraud awareness campaigns, and by intensifying any strict sanctions for those that have perpetrated fraud.
- All Danamon employees and members of management are required to sign an Anti-Fraud Integrity Pact that is part of an Anti-Fraud Awareness electronic learning module that all Danamon employees must partake in.
- Danamon utilizes a Whistleblowing System (WBS) channel provided by an independent party. The identity of the reporter is guaranteed confidentiality. This channel is disseminated every month via e-mail blasts to all Danamon employees.
- All Danamon employees are encouraged to make use of a "Speak-Up" culture and to emmediately speak up if they find evidence, indications, or suspect any kind of fraud, including violations of Danamon's code of conduct, procedures, rules, and regulations.
- Implementing four pillars of anti-fraud strategy, namely: prevention; detection; investigation, reporting, and sanctions; and monitoring, evaluation, and follow-up.
- Strengthening aspects of risk management that focus on fraud control including fraud identification, escalation, mitigation, and handling fraudsters.

# INTERNAL **FRAUD**

Internal fraud is the fraud carried out by the management, permanent employees, and non-permanent employees (honorary and outsourced personnel) related to work processes and operational activities. The table below is the number of internal fraud cases with financial impact of more than IDR100,000,000 (one hundred million rupiah):

| Internal Fraud | Total Cases Involving | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Management | | | Permanent Employees | | | Non-Permanent Employees | | |
| | 2023 | 2022 | 2021 | 2023 | 2022 | 2021 | 2023 | 2022 | 2021 |
| Total internal fraud | - | - | - | 6 | 7 | 7 | - | - | - |
| Completed | - | - | - | 1 | 7 | 7 | - | - | - |
| In Internal Process | - | - | - | 5 | - | - | - | - | - |
| Pending Process | - | - | - | - | - | - | - | - | - |
| Followed up through Legal action | - | - | - | - | - | - | - | - | - |

# WHISTLEBLOWING SYSTEM

The Whistleblowing System is a designated communication channel for whistleblowers/ reporters to report incidents or alleged violations such as frauds, policy violations, bribery/borrowing money from customers, sexual harassment, theft/embezzlement, fraudulent financial statements, unlawful actions and other violations of the code of conduct that involve Danamon employees and/or parties related to Danamon where the identity of the whistleblower is kept confidential. The whistleblowing system is a form of Danamon's commitment to support the implementation of good corporate governance and business practices that are characterized with integrity.

In an effort to build a more independent, transparent, easy, confidential, protected and monitored whistleblowing reporting system for the whistleblowers, Danamon engages trustworthy third parties in the Danamon Whistleblowing System (WBS).

All employees can, in an open responsible manner, report any frauds or violations presumed to have been committed without fear or worry because their confidentiality is guaranteed. Danamon will protect and keep the confidentiality of the whistleblower's identity. The reports received along with investigation results will be registered every month and reported to Management and the Audit Committee periodically. Any information received trough the whistleblowing channel will be reviewed and followed up by the Whistleblowing team authorized by Danamon.

**Whistleblowing Policy**

Danamon has a whistleblower policy that has been communicated internally to all employees through various media such as: e-mail blast, Danamon Portal, and the Danamon website (www.danamon.co.id).

**How to Submit Violation Reports**

Danamon provides reporting facilities that are easily accessible through several communication channels, as follows:

- E-mail address: danamon-wbs.info@kpmg.com.sg
- Website: https://danamon-wbs.info/
- SMS/Whatsapp: 0811-825-2662
- Postal Address: KPMG Siddharta Advisory – EthicsLine BDI Astra Tower Floor 21, Jl. Jenderal Sudirman 5-6, Jakarta 10220

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- Postal Address: KPMG Siddharta Advisory – EthicsLine BDI
- Astra Tower Floor 21, Jl. Gen. Sudirman 5-6, Jakarta 10220

**Potential Violations by Members of the Board of Commissioners and Directors**

Potential or alleged violations by members of the Board of Commissioners or Directors can be reported via the above communication channels and will be escalated to independent bodies other than the complicit, such as the Chair of the Audit Committee (Independent Commissioner) or the Chair of the Board of Commissioners.

**Protection for Whistleblowers**

Danamon provides protection to whistleblowers to provide a sense of security for whistleblowers. The protection provided to whistleblowers includes:

a. Protection of the confidentiality of the whistleblower's identity, including their available contact numbers;
b. Protection against retaliation from the reported or other complicit parties;
c. Protection from pressure, rights as an employee, lawsuits, property and even physical abuse;
d. Protection is not only for the whistleblower but can also be extended to their immediate family members.

Danamon also provides legal protection in line with applicable laws and regulations. This commitment includes protection from criminal and/or civil prosecution, as well as protection of the personal and/ or family security of the reporter from physical and/or mental threats.

**Handling Violation Reports, Party Authorized to Manage the Reports, and Imposing Sanctions**
Danamon appoints an independent third party to manage Danamon's WBS, including management of follow-up and complaint administration. The appointed third party will forward the report received to the WBS Danamon team for evaluation to see whether or not the report should be processed further to the investigation stage or forwarded to the appropriate party.

Potential violations are investigated by an independent Internal Investigation Team based on the presumption of innocence and objectivity. The investigation results are used as the basis for decisions to take action and/or impose sanctions on the wrongdoers proven to have committed violations in accordance with applicable statutory provisions and regulations and/or in accordance with Danamon's internal regulations.

Investigation Result Reports are reported to the Board of Directors and Audit Committee periodically.

**Complaint Handling Results in 2023**
Danamon has received 15 (fifteen) complaint reports via WBS. As of 2023, investigations have been completed on 10 (ten) reports, of which 3 (three) reports were proven to be fraud/violation of procedures/code of conduct, 7 (seven) were not proven to be fraud/violation of procedures/code of conduct while the remaining 5 (five) were still under in progress.

| Total complaints received | Report Status | | | |
|---|---|---|---|---|
| | Total settled | Settled | | Under investigation process |
| | | Proven as Fraud/ Violation of Procedures/ Code of Conduct | Not proven as Fraud/ Violation of Procedures/ Code of Conduct | |
| 15 | 10 | 3 | 7 | 5 |

# IMPLEMENTATION OF GCG GUIDELINES FOR PUBLIC COMPANIES

The Company continues to implement the Public Company Governance Guidelines, as regulated in POJK No.21/POJK.04/2015 concerning Implementation of Public Company Governance Guidelines and SEOJK No.32/SEOJK.04/2015 concerning Public Company Governance Guidelines which includes 5 (five) aspects, 8 (eight) principles and 25 (twenty five) recommendations for implementing governance aspects and principles. The details are as follow:

| IMPLEMENTATION OF 25 RECOMMENDATIONS FOR PUBLIC COMPANY GOVERNANCE GUIDELINES | | | | |
|---|---|---|---|---|
| **No.** | **Principle** | **Recommendation** | | **Explanation** |
| **A.** | **Public Company Relations with Shareholders in Guaranteeing Shareholder Rights** | | | |
| 1. | Increasing the Value of Convening a General Meeting of Shareholders (GMS) | 1.1. | Public Companies should have technical methods or procedures for voting mechanism, both openly and privately, that prioritize independency and the interests of shareholders. | Danamon has in place GMS Rules and Regulations that govern the convention of GMS including voting mechanism, decision making and vote counting that prioritize independency and the interests of shareholders.<br><br>All GMS procedures and rules are available and can be accessed via the Danamon website (www.danamon.co.id).<br><br>Status: Terpenuhi (*comply*) |
| | | 1.2. | All members of the Board of Directors and members of the Board of Commissioners of Public Companies should attend the Annual GMS (AGMS). | The AGMS held on March 31, 2023 complied with applicable guidelines and procedures.<br><br>The AGMS was attended by all members of the Board of Directors and Board of Commissioners with some were present physically and the remaining virtually.<br><br>Status: comply |
| | | 1.3. | The minutes of GMS should be made available on the Public Company Website for at least 1 (one) year. | Danamon uploaded the Summary of the GMS Minutes on the 2nd (second) working day after the GMS was held.<br><br>A summary of the GMS Minutes from 2010 is still available on the Danamon website, both in Indonesian and English.<br><br>Status; comply |
| 2. | Improving the Quality of Communication between Public Listed Companies and Shareholders or Investors | 2.1 | Public Companies should have a communication policy with shareholders or investors. | Danamon has a communications policy that governs the process of providing information to shareholders and the investment community in a reasonable and timely manner that allow them to assess Danamon's strategy, development, operations and financial performance, and enable shareholders and the investment community to be actively involved with Danamon.<br><br>Status: comply |
| | | 2.2 | Public Companies should disclose their communication policy with shareholders or investors on the Website | The Communication Policy is available to the public, including Danamon Shareholders or Investors, and can be accessed via the Danamon website.<br><br>Status: comply |

| IMPLEMENTATION OF 25 RECOMMENDATIONS FOR PUBLIC COMPANY GOVERNANCE GUIDELINES | | | | |
|---|---|---|---|---|
| **No.** | **Principle** | | **Recommendation** | **Explanation** |
| **B.** | **Functions and Roles of the Board of Commissioners** | | | |
| 3. | Strengthening the Membership and Composition of the Board of Commissioners | 3.1 | Public Companies should determine the number of members of the Board of Commissioners with due consideration on their conditions. | The number, composition and structure of the Board of Commissioners have met the provisions and are in accordance with the size and complexity of Danamon's business with due consideration on the provisions of Financial Services Authority Regulation (POJK) No.33/ POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies and POJK No.34/ POJK.04/2014 concerning Nomination and Remuneration Committees for Issuers or Public Companies.<br><br>As of 31 December 2023, Danamon's Board of Commissioners had of 6 (six) members with 50% of the Board of Commissioners being Independent Commissioners. The number of members of the Board of Commissioners did not exceed the number of members of the Board of Directors, which was 9 (nine).<br><br>Status: comply |
| | | 3.2 | Public Companies should determine the member composition of its Board of Commissioners with due consideration on diversity of skills, knowledge and experience required. | Danamon has a diversity composition policy for members of its Board of Commissioners.<br>The composition and structure of Danamon's Board of Commissioners have been set with due consideration on the diversity of knowledge, expertise and experience required to optimize the implementation of the Board of Commissioners' oversight function.<br><br>Status: comply |
| 4. | Improving the Quality of the Implementation of Duties and Responsibilities of the Board of Commissioners | 4.1 | The Board of Commissioners should have a self-assessment policy to its own performance. | Danamon has a Policy on Performance Assessment that offers guidance for assessing the Board of Commissioners in carrying out its duties and responsibilities.<br><br>Status: comply |
| | | 4.2 | Public Companies should have the self-assessment policy for assessing the performance of the Board of Commissioners disclosed in its Annual Report | Danamon has a policy for performance assessment of the Board of Commissioners. The performance appraisal policy is disclosed in the Annual Report and made available on the Danamon website.<br><br>Status: comply |
| | | 4.3 | The Board of Commissioners should have a policy for the resignation of its members if they are involved in financial crimes. | Members of Danamon's Board of Commissioners who are involved in financial crimes shall resign from their positions. This obligation to resign is governed in the Board of Commissioners' Charter.<br><br>Status: comply |
| | | 4.4 | The Board of Commissioners or the Committee that carries out the Nomination and Remuneration function should prepares a succession policy for the process of nominating members of the Board of Directors. | Danamon's Board of Commissioners has a Nomination Committee and a Remuneration Committee who assist it in carrying out its duties related to the nomination and remuneration of members of the Board of Commissioners and members of the Board of Directors of Danamon.<br><br>Danamon has a Directors Succession Policy to maintain leadership succession in the future.<br><br>Status: comply |

| | | | | |
|---|---|---|---|---|
| **C.** | **Functions and Roles of the Board of Directors** | | | |
| 5. | Strengthening the Membership and Composition of the Board of Directors | 5.1 | Public Companies should determine the number of members of the Board of Directors with due consideration on its condition and effectiveness in decision making. | The number, composition and structure of the Board of Directors has met the provisions and are in accordance with the size and complexity of Danamon's business.<br><br>As of 31 December 2023, Danamon's Board of Directors had 9 (nine) members. The number of members of the Board of Directors is greater than the number of members of the Board of Commissioners.<br><br>Status: comply |
| | | 5.2 | The composition of members of the Board of Directors should be determined with due consideration on the diversity, expertise, knowledge and experience required. | Danamon has a diversity policy for members of the Board of Directors.<br><br>The composition and structure of the members of the Board of Directors have been determined with due consideration on the knowledge, expertise and experience in accordance with the Company's needs to optimize decision making and improve performance.<br><br>Status: comply |
| | | 5.3 | Members of the Board of Directors who are in charge of accounting or finance should have expertise and/or knowledge in the field of accounting. | Danamon's Finance Director has a Bachelor's Degree in Accounting and is a Certified Public Accountant - Indonesia.<br><br>Status: comply |
| 6. | Improving the Quality of the Implementation of the Duties and Responsibilities of the Board of Directors | 6.1 | The Board of Directors should have a self-assessment policy to assess its own performance. | Danamon has a performance assessment policy for the Board of Directors as a guideline for assessing the effectiveness of the implementation of its duties and responsibilities.<br><br>Status: comply |
| | | 6.2 | Public Companies should disclose its Board of Directors' self-assessment policy in its annual report. | Danamon has a policy for assessing the performance of the Board of Directors. The performance appraisal policy is disclosed in the Annual Report and made available on the Danamon website.<br><br>Status: comply |
| | | 6.3 | The Board of Directors should have a policy for the resignation of members of its Board of Directors if they are involved in financial crimes. | Members of the Board of Directors who are involved in financial crimes are required to resign. This obligation to resign is govern in the Board of Directors Charter.<br><br>Status: comply |
| **D.** | **Stakeholder Participation** | | | |
| 7. | Improving Corporate Governance Aspects through Stakeholder Participation | 7.1 | Public Companies should have policy for insider trading prevention. | In an effort to prevent Insider Trading from occurring, Danamon has a Private Securities Trading Management (PEP) and Material Non-Public Information (IMNP) Policy.<br><br>Status: comply |
| | | 7.2 | Public Companies should have anti-corruption and anti-fraud policies. | Danamon has a Code of Conduct that prohibits its management and employees from committing bribery and corruption of any form. Besides, Danamon also has and continually updates its Anti-Bribery and Corruption Policy that governs the prohibition of bribery and corruption for all management and employees.<br><br>Bank Danamon has an Anti-Fraud Management Policy which sets out fraud risk management strategies.<br><br>Status: comply |
| | | 7.3 | Public Companies should have a policy for the selection and improvement of supplier or vendor capabilities. | Danamon has a Procurement Policy which governs restrictions and ethics in dealing with business partners or vendors in the procurement of goods and services. This policy is available and disclosed on the Danamon website.<br><br>Status: comply |

| IMPLEMENTATION OF 25 RECOMMENDATIONS FOR PUBLIC COMPANY GOVERNANCE GUIDELINES | | | | |
|---|---|---|---|---|
| **No.** | **Principle** | **Recommendation** | | **Explanation** |
| | | 7.4 | Public Companies should have a policy for fulfilling creditor rights. | The fulfillment of the rights of creditors in the form of depositors (customers who have their fund invested in the company) is regulated through customer protection policy and customer service code of conduct which govern:<br><br>- The right to have adequate explanation of the product characteristics.<br>- The right to access the terms and conditions of fund products.<br>- The convenience of making transactions through branches, e-banking services or other means determined by the Bank.<br>- Entitlement to profits/interest in accordance with applicable regulations.<br>- Procedures for handling and resolving customer complaints<br><br>Status: comply |
| | | 7.5 | Public Companies should have a policy for whistleblowing system. | Danamon has an Anti-Fraud Management Policy and Framework as well as a Fraud Handling Policy which govern the whistleblowing system. Danamon's whistleblowing system is managed by a trustworthy third party to ensure independency in its implementation.<br><br>Status: comply |
| | | 7.6 | Public Companies should have a policy for the provision of long-term incentives for its Board of Directors and employees. | Danamon has a Remuneration Policy. Details on the Remuneration policy are disclosed in this Annual Report.<br><br>Status: comply |
| **E.** | **Information Disclosure** | | | |
| 8. | Improving the Implementation of Information Disclosure | 8.1 | Public Companies should use of information technology more widely besides its official websites as a medium for information disclosure. | Danamon continues to improve information disclosure media, including on the website, to provide opportunities for shareholders and other stakeholders to easily access information about Danamon.<br><br>Status: comply |
| | | 8.2 | Public Companies should have its ultimate beneficial owner share ownership of at least 5% (five percent) disclosed in its Annual Report, in addition to disclosing the ultimate beneficial owner in the Public Company share ownership through the main and controlling shareholders. | The Annual Report discloses the main and controlling shareholders, the 20 largest shareholders, as well as the profile of shareholder groups with more than 5% (five percent).<br><br>Status: comply |

## STATEMENT OF IMPLEMENTATION OF GOOD GOVERNANCE PRINCIPLES

In running its banking business, Danamon has implemented the principles of good corporate governance and stayed committed to continuing to implement good corporate governance practices in a transparent, accountable, responsible, independent manner, with due attention on equality fairness in a just and sustainable manner in order for the Bank to realize its stated banking business plans. During 2023, there were no material violations of applicable laws and regulations.



# INTEGRATED **GOVERNANCE**

# REPORT OF INTEGRATED GOVERNANCE IMPLEMENTATION

Danamon implements its Integrated Governance (TKT) based on POJK No.18/ POJK.03/2014 dated November18, 2014 on the Implementation of Integrated Governance for Financial Conglomerates and SEOJK No.15/SEOJK.03/2015 dated May, 25 2015 on the Implementation of Integrated Governance for Financial Conglomerates and POJK No.45/ POJK.03/ 2020 dated October 16, 2020 on Financial Conglomerates. All the provisions govern the formation of a Financial Conglomerate, the appointment of the Main Entity (EU) therein, a comprehensive and effective TKT implementation, and mandatory preparation of Corporate Charter by the Main Entity.

Danamon has been appointed as the Main Entity in the MUFG Group Financial Conglomeration by MUFG Bank, Ltd as Danamon's Controlling Shareholder. As the Main Entity in the MUFG Group Financial Conglomeration, Danamon prepares the TKT Implementation Report as governed in the above provisions.

Danamon always applies the principles of good corporate governance in order to make continuous improvements in the quality of its integrated governance implementation. Adaptation is one of the most important factors in facing various changes within all Financial Services Institutions (LJK) in the MUFG Group Financial Conglomeration. The adaptation process carried out by LJK within the MUFG Group Financial Conglomeration always applies the principles of good corporate governance to ensure continuous improvements in the quality of its integrated governance implementation.

By implementing good TKT, the MUFG Group Financial Conglomeration hopes to increase added value for all stakeholders and all LJKs in the MUFG Group Financial Conglomeration and have strong healthy fundamentals on which to take an active part in the Indonesia' economic recovery.

## PRINCIPLES OF INTEGRATED GOVERNANCE OF IMPLEMENTATION OF THE MUFG GROUP FINANCIAL CONGLOMERATION

**Transparency Principle**

a. The Main Entity and LJK in the MUFG Group Financial Conglomeration are obliged to disclose material and relevant information in a clear, accurate and timely as well as comparable manner while also easy for the shareholders and stakeholders to access.
b. The transparency principle adopted by the Main Entity and LJK in the MUFG Group Financial Conglomeration does not reduce the obligation to comply with bank and/or company confidentiality provisions pursuant to applicable laws and regulations, restrictions on position secrecy and personal rights.

**Principle of Accountability**

a. The Main Entity and LJK in the MUFG Group Financial Conglomeration shall determine clear responsibilities for each of its organizational bodies consistent with the Company's vision, mission, business targets and strategy, and ensure that all those organizational bodies have competence depending on their respective accountabilities.
b. The Main Entity and LJK in the MUFG Group Financial Conglomeration shall ensure that there is a check and balance system in Company management. All levels of the company organization have performance measures based on agreed measures, and shall be consistent with corporate values, business targets and Company strategy.

**Principle of Responsibility**

a. The Main Entity and LJK in the MUFG Group Financial Conglomeration must adhere to ethical values, prudential principles, and established laws and internal policies in maintaining business continuity.
b. The Main Entity and LJK in the MUFG Group Financial Conglomeration must act as good corporate citizens in fulfilling its social responsibilities including environmental concerns.

**Principle of Independency**

a. The management of the Main Entity and LJK in the MUFG Group Financial Conglomeration shall be carried out professionally and independently, and is free from conflicts of interest, influence or pressure from any party that is in violation of laws and regulations, ethical values and principles healthy business management.
b. In making decisions, the Main Entity and LJK in the MUFG Group Financial Conglomeration shall act objectively and free from any pressure from any party, and are committed to running their business with a priority placed on professionalism.

**Fairness Principle**

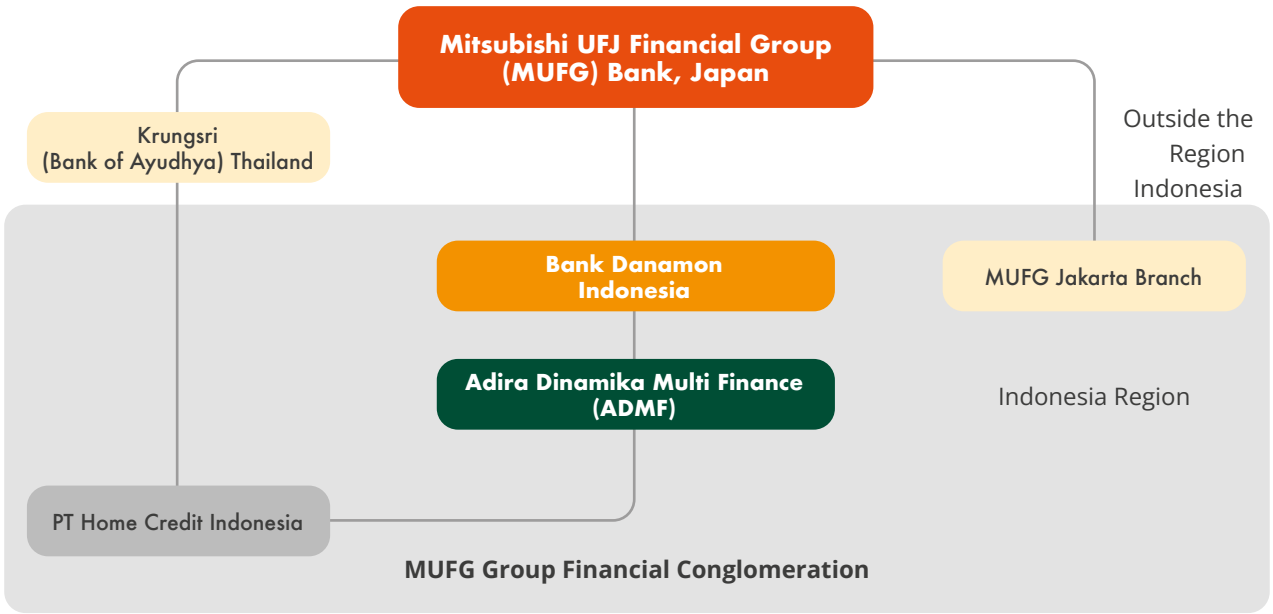
a. The Main Entity and LJK in the MUFG Group Financial Conglomeration shall always attend to the interests of all stakeholders based on equality and fairness (equal treatment).
b. The Main Entity and LJK in the MUFG Group Financial Conglomeration shall provide opportunities for all stakeholders to provide input and express opinions in the interests of the Company and have equal access to information in accordance with the principle of transparency.

## MUFG GROUP FINANCIAL CONGLOMERATION

**Structure of the MUFG Group Financial Conglomeration**

PT Home Credit Indonesia (HCI) became a member of the MUFG Group Financial Conglomeration with MUFG Bank Ltd acquisition of HCI shares through Krungsri (75%), and PT Adira Dinamika Multi Finance Tbk (9.83%). Danamon has reported acquisition of HCI to the OJK Financial Conglomeration Supervision Department via letter No.B.693-DIR dated December 29, 2023 regarding the Report on Changes in Members of the MUFG Group Financial Conglomerate.

Thus, the organizational structure of the MUFG Group Financial Conglomeration is as follows:



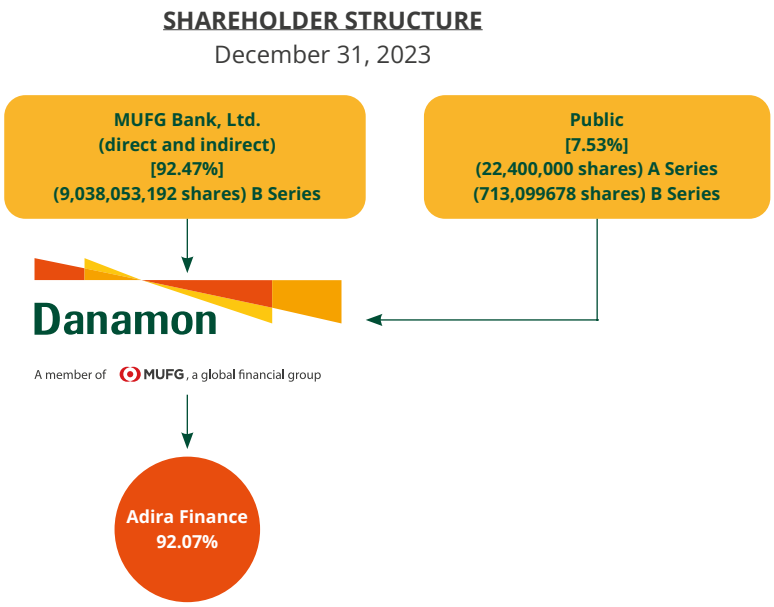
### Membership Structure

The membership composition of the MUFG Group Financial Conglomeration is as follows.

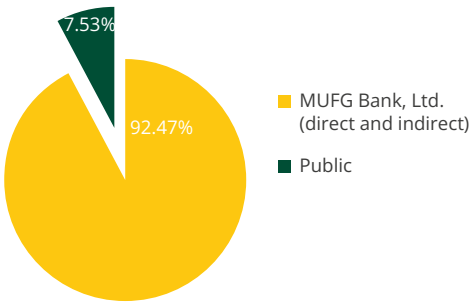
| No. | Company | Type of Business | Position of Financial Conglomerate Members | Relationship with Danamon |
|---|---|---|---|---|
| 1 | PT Bank Danamon Indonesia Tbk | Bank | Primary Entity | - |
| 2 | PT Adira Dinamika Multi Finance, Tbk. | Financing Company | Member | Subsidiary |
| 3 | MUFG Bank cabang Jakarta | Bank | Member | Related Company |
| 4 | PT Home Credit Indonesia | Financing Company | Member | Related Company |

## SHARE OWNERSHIP STRUCTURE

The share ownership structure in the MUFG Group Financial Conglomeration is as follows:




### Pemegang Saham as per December 31, 2023




### Shareholder Composition

| Name | Total Shares | % |
|---|---|---|
| MUFG Bank, Ltd. (direct and indirect) | 9,038,053,192 | 92.47 |
| Public | 735,499,678 | 7.53 |
| Total | 9,773,552,870 | 100.00 |

## OWNERSHIP STRUCTURE OF SUBSIDIARY - PT ADIRA DINAMIKA MULTI FINANCE, TBK. ("ADIRA FINANCE")




**Ownership Structure of Related Company - MUFG Bank Jakarta Branch**

The Bank is a branch office of MUFG Bank, Ltd. Japan (Head Office) and Mitsubishi UFJ Financial Group, Inc. (MUFG) is the parent entity and main shareholder of the Bank Head Office and subsidiaries.

## MANAGEMENT STRUCTURE

All members of the Board of Directors and Board of Commissioners of each MUFG Group Financial Conglomeration entity have met the criteria of integrity, competence and financial reputation.

The following is the management structure of each entity in the MUFG Group Financial Conglomeration as per December 31, 2023:

## MAIN ENTITY MANAGEMENT STRUCTURE

**PT Bank Danamon Indonesia Tbk**

The composition of the Main Entity's Board of Commissioners and Directors as of 31 December 2023 is as follows:

| PT Bank Danamon Indonesia Tbk | | | | | |
|---|---|---|---|---|---|
| Board of Commissioners | | | Board of Directors | | |
| 1. | Yasushi Itagaki*) | President Commissioner | 1. | Daisuke Ejima**) | President Director |
| 2. | Halim Alamsyah | Vice President Commissioner (Independent) | 2. | Honggo Widjojo Kangmasto | Vice President Director |
| 3. | Peter Benyamin Stok | Independent Commissioner | 3. | Hafid Hadeli | Vice President Director |
| 4. | Nobuya Kawasaki | Commissioner | 4. | Herry Hykmanto | Director |
| 5. | Hedy Maria Helena Lapian | Independent Commissioner | 5. | Rita Mirasari | Director |
| 6. | Dan Harsono | Commissioner | 6. | Dadi Budiana | Director |
| | | | 7. | Muljono Tjandra | Director |
| | | | 8. | Naoki Mizoguchi | Director |
| | | | 9. | Thomas Sudarma | Director |

*) Effective January 1, 2024

**) Effective April 1, 2023

The composition of the Board of Commissioners, Sharia Supervisory Board and the Board of Directors of Danamon as the Main Entity is as stated in the Company Profile Chapter of this Annual Report.

## MANAGEMENT STRUCTURE OF SUBSIDIARY

**PT Adira Dinamika Multi Finance, Tbk.**

The composition of members of the Boards of Commissioners and Directors of PT Adira Dinamika Multi Finance, Tbk. as of 31 December 2023 is as follows:

| PT Adira Dinamika Multi Finance, Tbk. | | | | | |
|---|---|---|---|---|---|
| **Board of Commissioners** | | | **Board of Directors** | | |
| 1. | **Daisuke Ejima** | President Commissioner | 1. | **I Dewa Made Susila** | President Director |
| 2. | **Krisna Wijaya** | Independent Commissioner | 2. | **Swandajani Gunadi** | Director |
| 3. | **Manggi Taruna Habir** | Independent Commissioner | 3. | **Niko Kurniawan Bonggowarsito** | Director |
| 4. | **Eng Heng Nee Philip** | Commissioner | 4. | **Jin Yoshida** | Director |
| 5. | **Congsin Congcar** | Commissioner | 5. | **Harry Latif** | Director |
| 6. | **Hafid Hadeli** | Commissioner | 6. | **Denny Riza Farib** | Director |

## MANAGEMENT STRUCTURE OF RELATED COMPANY

### MUFG Bank Jakarta branch

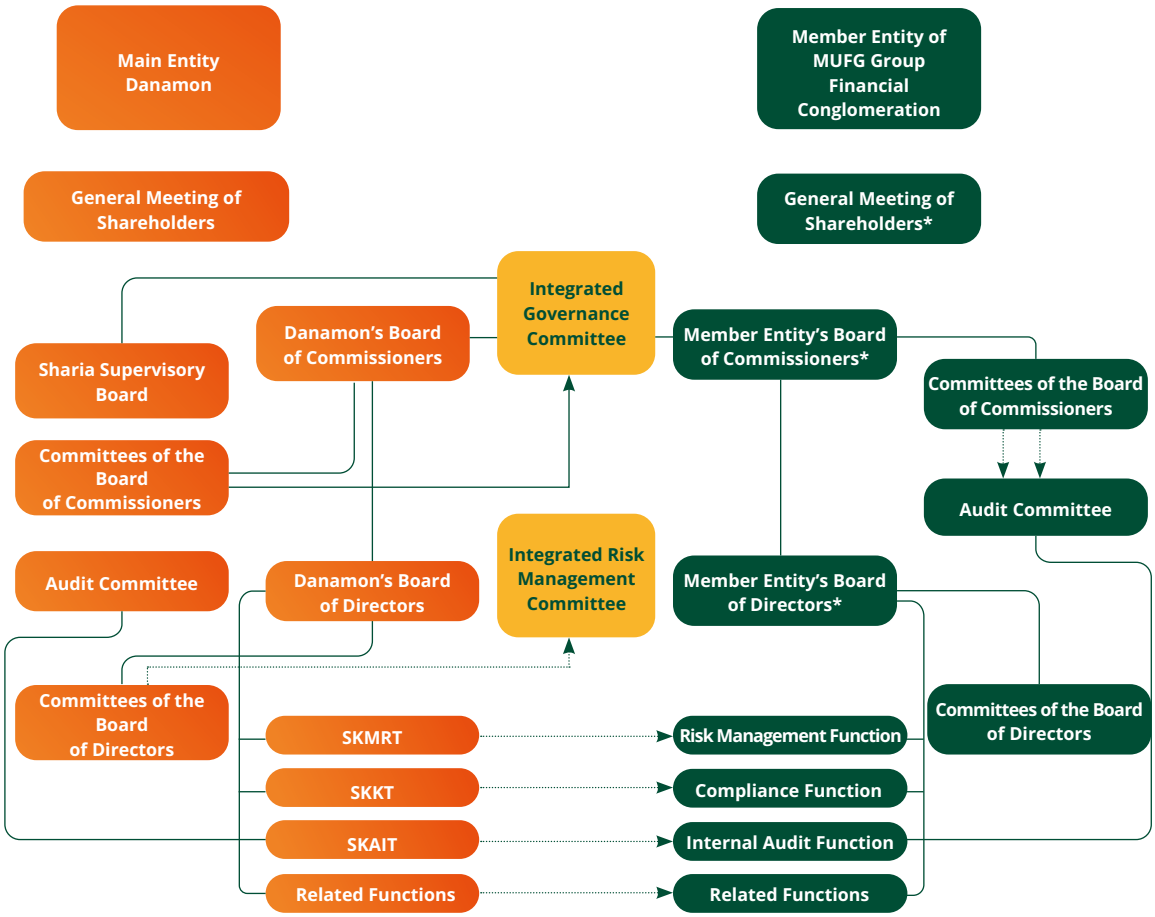
The composition of the members of the Supervisory and Management Board of MUFG Bank Jakarta branch as of 31 December 2023 is as follows:

| MUFG Bank Jakarta Branch | | | | | |
|---|---|---|---|---|---|
| **Supervisory Board** | | | **Management** | | |
| 1. | **Christopher Mark Davies** | Managing Director (GM), Regional Chief Compliance Officer for Asia and Head of Compliance Office for Asia (ACO) | 1. | **Kazushige Nakajima** | Country Head of Indonesia |
| 2. | **Andre Painchaud** | Managing Director of Asia Internal Audit Office (AIAO) | 2. | **Mahendra Rendiantama** | Head of Risk and Data Management for Indonesia |
| 3. | **Yasuhiko Togo** | Managing Director, Head of Risk Management Office for Asia, Chief Risk Officerfor Asia (ARMO) | 3. | **Dadi Arief Darmawan** | Head of HR & Banking Operations for Indonesia |
| 4. | **Yukinobu Saeki** | Managing Director, Head of Planning Office for Asia (POA) | 4. | **Yansen Darmaputra** | Head of Systems for Indonesia |
| | | | 5. | **Tadanobu Hirano** | Deputy Head of Japanese Corporate Banking for Indonesia |
| | | | 6. | **Yuki Hayashi** | Head of Corporate Investment Banking & Products for Indonesia |
| | | | 7. | **Michiyasu Yatabe** | Head of Internal Control for Indonesia |
| | | | 8. | **Myreshka** | Head of Treasury for Indonesia |
| | | | 9. | **Indro Tri Sutanto** | Head of Compliance for Indonesia |

## INTEGRATED GOVERNANCE ORGAN

The MUFG Group Financial Conglomerate has built an integrated governance organ to ensure governance principles are implemented properly. The integrated governance organs of the MUFG Group Financial Conglomerate are as follows:

## INTEGRATED GOVERNANCE ORGAN OF THE MUFG GROUP FINANCIAL CONGLOMERATION




* can be adjusted to the internal organs of the MUFG Group Financial Conglomeration Member Entities with due consideration on the type of LJK, corporate needs, Articles of Association and applicable laws and regulations according to each business sector

------> Coordination and Supervision Function

Notes:
SKMRT : Integrated Risk Management Unit
SKKT : Integrated Compliance Unit
SKAIT : Integrated Internal Audit Unit

The implementation of the governance organs in each LJK in the MUFG Group Financial Conglomeration, including the Board of Commissioners Committee and the Board of Directors Committee, is disclosed in the annual report of each LJK.

## INTEGRATED GOVERNANCE POLICY

The MUFG Group Financial Conglomerate has a TKT Guideline as a Framework of Reference for the implementation of Governance at Danamon as the Main Entity while also a Framework of Reference for the implementation of Governance for Subsidiaries and Related Companies in the MUFG Group Financial Conglomeration.

The Bank has updated the MUFG Group Financial Conglomerate's Integrated Governance Policy on September 20, 2023. The update was carried out following the completion of the liquidation process of PT Adira Quantum Multifinance that made it no longer listed as a member of the MUFG Group Financial Conglomeration. This Policy Update can be accessed via the Danamon Corporate Website.

In connection with the issuance of POJK No. 17 of 2023 dated September 14, 2023 concerning the Implementation of Governance for Commercial Banks, the Bank is in the process of refining its TKT Policy.

The Integrated Governance Policy is prepared by the Main Entity's Board of Directors and approved by the Main Entity's Board of Commissioners after recommendations from the Governance Committee, Integrated Governance Committee and Main Entity's Board of Commissioners.

## MAIN ENTITY'S BOARD OF COMMISSIONERS

The Board of Commissioners of the Main Entity, apart from having fulfilled the requirements as a member of the Bank's Board of Commissioners, also has an understanding of the main business activities and its inherent risks in the Financial Conglomeration.

The Board had 6 (six) members as of December 31, 2023, 3 (three) or 50% of whom were Independent Commissioners.

All members of the Main Entity's Board of Commissioners have passed the fit and proper test from the Financial Services Authority.

The composition of the Main Entity's Board of Commissioners is as stated in the Company Profile Chapter of this Annual Report.

**Duties and Responsibilities of the Board of Commissioners of the Main Entity**

The duties and responsibilities of the Board of Commissioners of the Main Entity in the MUFG Group financial conglomerate are regulated in the Integrated Governance Policy.

The duties and responsibilities of the Main Entity Board of Commissioners include:

1. Overseeing the implementation of Integrated Governance with duties and responsibilities of at least:
   a. Overseeing he implementation of Governance in each Entity to keep it in adherence to the Integrated Governance Policy;
   b. Overseeing the implementation of the duties and responsibilities of the Main Entity's Board of Directors, and providing direction or advice to the Main Entity's Board of Directors on the implementation of the Integrated Governance Policy; And
   c. Evaluating Integrated Governance Policies and directing policy improvements.
2. Setting up an Integrated Governance Committee to support the effective implementation of its duties.
3. Convening at least 1 (one) regular meeting in every semester with the following conditions:
   a. Main Entity Board of Commissioners meetings can be held via video conference.
   b. The results of the Main Entity's Board of Commissioners meetings are stated in the minutes of the meeting and are properly documented.
   c. (Dissenting opinions) during meetings of the Main Entity's Board of Commissioners are clearly stated in the minutes of the meeting along with their underlying reasons.

**Implementation of Duties and Responsibilities of the Board of Commissioners of the Main Entity in 2023**

The implementation of the duties of the Main Entity's Board of Commissioners in overseeing the implementation of TKT is assisted by the TKT Committee. The TKT Committee evaluates the implementation of the TKT and reports it to the Board of Commissioners.

During 2023, the Board of Commissioners of the Main Entity held 6 (six) internal meetings and 3 (three) meetings joint meetings the Board of Directors of the Main Entity. There were 2 (two) Main Entity Board of Commissioners meetings with agenda to discuss the Governance Committee report.

## MAIN ENTITY SHARIA SUPERVISORY BOARD

**Duties and Responsibilities of the Main Entity's Sharia Supervisory Board**

1. Ensuring that the implementation of integrated governance does not conflict with sharia principles
2. Overseeing the activities of financial service institutions to keep them in adherence to sharia principles.

The composition of the Main Entity's Sharia Supervisory Board is as stated in the Company Profile Chapter of this Annual Report.

## MAIN ENTITY'S BOARD OF DIRECTORS

The Main Entity's Board of Directors, apart from having met criteria for members of the Bank's Board of Directors, also have an understanding of the core business and inherent risks of the entities in the Financial Conglomeration. The Board had 9 (nine) members as of December 31, 2023.

The majority of members of the Main Entity's Board of Directors have had careers in the banking sector for more than 25 years in both national and international banks and have at least 5 (five) years of experience as Executive Officers/Directors of companies. All members of the Board of Directors have passed the fit and proper test and have obtained approval from the Financial Services Authority.

The composition of the Main Entity's Board of Directors is as stated in the Company Profile Chapter of this Annual Report.

**Duties and Responsibilities of Main Entity's Board of Directors**

The duties and responsibilities of the Main Entity Directors in the MUFG Group financial conglomerate are regulated in the TKT Policy and the Board of Directors Charter.

The duties and responsibilities of the Board of Directors of Danamon as the Main Entity are as follows:

1. Ensuring the implementation of Integrated Governance in the Financial Conglomeration with the following duties and responsibilities:
   a. Preparing Integrated Governance Policies;
   b. Directing, monitoring and evaluating the implementation of the Integrated Governance Policy; And
   c. Following up on directions or advices from the Board of Commissioners of the Main Entity in order to improve the Integrated Governance Policy.
2. Ensuring that audit findings and recommendations from the Integrated Internal Audit Work Unit, External Auditor, results of supervision by the Financial Services Authority and/or results of supervision by other authorities are followed up by Entities in the Financial Conglomeration.
3. Taking the responsibility to oversee functions of Entities in the Financial Conglomeration.

**Implementation of Duties and Responsibilities of Main Entity Directors in 2023**

The Board of Directors of the Main Entity with input, recommendations and direction from the Board of Commissioners and the TKT Committee updated the MUFG Group Financial Conglomerate TKT Policy. The Board of Directors oversaw functions of entities in the financial conglomerate through reports and meetings held throughout 2023.

The Board of Directors, through reports and meetings held, also ensured follow-ups on and improvements to audit findings and recommendations from the Integrated Internal Audit Work Unit, External Auditors, and results of oversight by the Financial Services Authority and/or other authorities.

During 2023, none of the follows up on audit results from the regulator exceeded the agreed deadline.

To support the effectiveness of its oversight duties, the Board of Directors of the Main Entity also sit as members of the Board of Commissioners in subsidiaries, as given below:

| Name | Position in Main Entity (Danamon) | Position in Subsidiary of Financial Conglomerates |
|---|---|---|
| Daisuke Ejima | President Director | President Commissioner of PT Adira Dinamika Multi Finance, Tbk. |
| Hafid Hadeli | Vice President Director | Commissioner of PT Adira Dinamika Multi Finance, Tbk. |

## INTEGRATED GOVERNANCE COMMITTEE

Danamon as the Main Entity has formed a TKT Committee pursuant to POJK No. 18/POJK.03/2014 on the TKT Implementation for Financial Conglomerates, SEOJK No.15/ SEOJK.03/2015 dated May 25, 2015 on TKT Implementation for Financial Conglomerates and POJK No. 45/POJK.03/ 2020 on Financial Conglomerates.

The TKT Committee was formed to support an effective implementation of the duties of the Main Entity's Board of Commissioners and assist the Board with their oversight over the implementation of integrated governance within the MUFG Group Financial Conglomeration.

Further details on the Integrated Governance Committee's Charter, Duties, Responsibilities, Authority, Structure, Membership, Expertise and Legal Basis for Appointment, Member Independency, Term of Office, Policies and Convention of Integrated Governance Committee Meetings, and Implementation of Duties of the Integrated Governance Committee in 2023 can be seen in the Corporate Governance Implementation Report in the Integrated Governance Committee section.

## CORPORATE CHARTER

Bank Danamon as the Main Entity has the MUFG Group Financial Conglomeration Corporate Charter as regulated in POJK No.45/POJK.03/2020 concerning Financial Conglomeration.

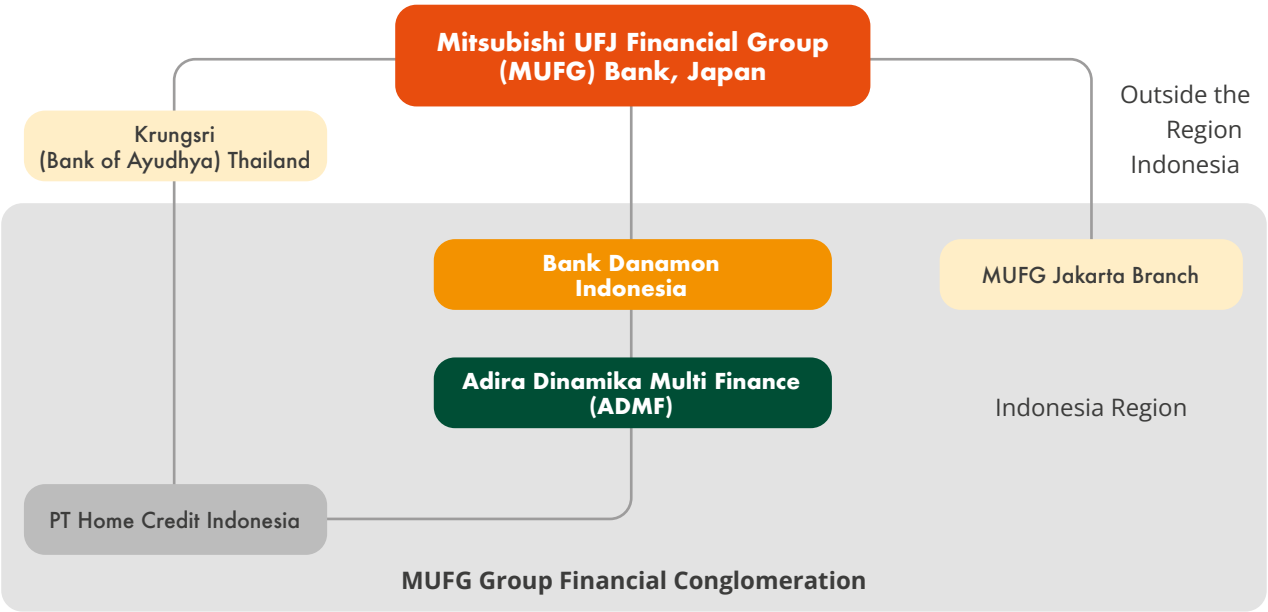
# INTEGRATED COMPLIANCE WORK UNIT

Danamon as the Main Entity within the MUFG Group Financial Conglomeration (KK) has an Integrated Compliance Work Unit (SKKT) which is independent from other operational units. The duties and responsibilities of SKKT is performed by the existing Danamon Compliance Work Unit (SKK) who reports to the Bank Director who directs the Compliance Function of the Main Entity.

SKKT coordinates with each compliance function of the KK members and monitors corrective action on compliance issues faced by each of the members, including follow-ups made on the Regulator's audit findings.

MUFG Bank Ltd has recently acquired the shares of HCI through Krungsri (75%), and trough PT Adira Dinamika Multi Finance, Tbk. (9.83%). With regards to the acquisition of HCI, on December 29, 2023 the Bank submitted a Report on Changes in KK MUFG Group Members (adding HCI as a member of KK MUFG Group) to the KK Supervision Department.

The organizational structure of the MUFG Group KK post acquit ion is as follows:




## SKKT Duties and Responsibilities

SKKT is tasked with at least monitoring and evaluating the implementation of compliance functions in every entity operating under the KK.

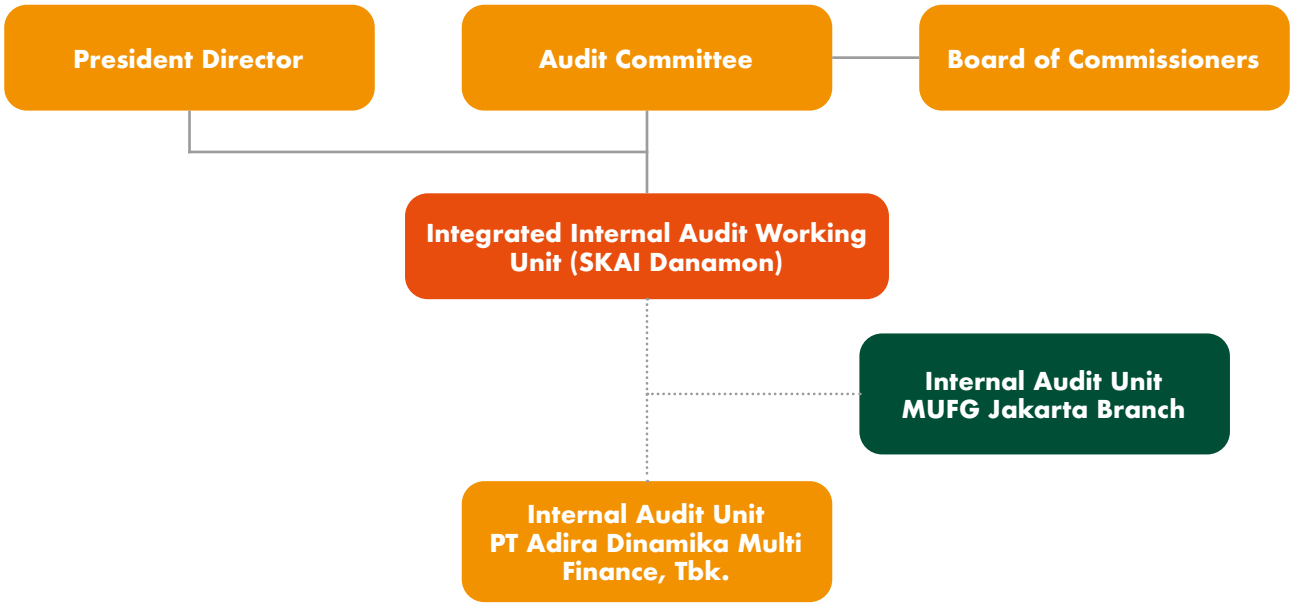
## Implementation of SKKT Duties and Responsibilities in 2023

1. Ensured that the compliance function in each LJK in the MUFG Group KK had been set independently and supported by adequate compliance policies or guidelines.
2. Coordinated and monitored the implementation of Subsidiaries' compliance function, including serving as consultative function on compliance.
3. Periodically ensured the Subsidiaries' compliance with regulatory parameters.
4. Reviewed reports on the implementation of compliance functions submitted by Subsidiaries on a quarterly basis.

5. Coordinated and reported changes in financial conglomerate members to the Financial Services Authority.
6. Informed all new relevant regulations to Subsidiaries.
7. Periodically monitored the implementation of the Related Companies' compliance functions based on reports submitted to the Main Entity Compliance Work Unit.
8. Monitored follow-up/commitment to improve the results of audit conducted by the Financial Services Authority.
9. Conducted an integrated compliance risk assessment and prepared an integrated compliance risk profile report.
10. Coordinated assessments and compiled the results of integrated governance self-assessments on a semi-annual basis.

# INTEGRATED INTERNAL AUDIT **WORKING UNIT**

**Structure and Position of Integrated Internal Audit Working Unit (IIAU)**




Bank Danamon (Danamon) as the main entity in MUFG Group Financial Conglomerate has an Integrated Internal Audit Working Unit (IIAU), an independent unit from other operating units, which the implementation of its duties and responsibilities carried out by IIAU Danamon. IIAU reports to Bank Danamon President Director and Board of Commissioner via Audit Committee, and monitors the implementation of internal audit of each entity in Financial Conglomerate.

Since August 12, 2019, Integrated Internal Audit Working Unit (IIAU) has been led by Yenny Linardi as Chief Internal Auditor (Head of SKAI) replacing Nathan Tanuwidjaja as an acting Head of SKAI, based on appointment letter No. B.194/HCKP/0819. This appointment has been reported to OJK based on Director Letter No. B.748 – DIR dated August 15, 2019 regarding Report on Dismissal of the Acting Head of SKAI and Appointment of the Head of SKAI PT Bank Danamon Indonesia Tbk (Company).

Further details of IIAU including duties and responsibilities, 2023 internal audit priorities as well as plans and realization of audits as of December 31, 2023 can be seen in the Corporate Governance Report in the part Internal Audit Unit (SKAI).

# IMPLEMENTATION OF INTEGRATED RISK MANAGEMENT

**MUFG Group Financial Conglomerate Integrated Risk Management Policy and its Implementation**

Danamon as the Main Entity has an Integrated Risk Management Policy for the MUFG Group Financial Conglomerate, which has been prepared and reviewed periodically based on the applicable provisions of the Financial Services Authority. The MUFG Group Financial Conglomerate's Integrated Risk Management Policy serves as the umbrella policy covering a risk management framework that offers guidance for integrated risk management within the MUFG Group Financial Conglomeration. Danamon's Risk Management Directorate is responsible for developing an overall risk management strategy that covers policies, methodology, framework, limits and procedures and regular controls. In 2023, a review of this Integrated Risk Management policy has been conducted.

Implementation of Integrated Risk Management is carried out as follows:

a. Active Oversight of the Main Entity's Boards of Directors and Commissioners
   Implementation of Integrated Risk Management involves active oversight of the Board of Directors and Board of Commissioners of Danamon as the Main Entity. In supporting the effective integrated risk management implementation, Main Entity's BOD and BOC should understand the risks in the Financial Conglomeration, develop risk culture and ensure each FSI in Financial Conglomeration implement the risk management. In practice, an Integrated Risk Management Committee is formed in the Financial Conglomerate.

b. Integrated Risk Management Organization
   In order to have a more comprehensive and effective Integrated Risk Management, the Main Entity has set up an Integrated Risk Management Committee and an Integrated Risk Management Work Unit.

1) Integrated Risk Management Committee
   The Integrated Risk Management Committee has as its members the Main Entity Risk Management Director, Compliance Director, SME Credit Director, Directors of Subsidiaries and Related Companies, as well as appointed relevant Executive Officers. In charge as Chair of the Committee is the Risk Management Director of the Main Entity.

   The Integrated Risk Management Committee holds meetings periodically and at least once every 6 months. Each member as an individual or group can request other meetings to discuss very important topics/issues. The meetings are chaired by the Chairman of the Committee.

2) Integrated Risk Management Work Unit
   Danamon as the Main Entity has set up a Risk Management Directorate as a Risk Management Work Unit that has role and responsibilities to run an effective risk management at Danamon and its Subsidiaries both individually and in a consolidatedly, and serves an Integrated Risk Management Work Unit that runs integrated risk management across the Financial Conglomerate.

   The Risk Management Directorate is an independent unit from the risk taking unit and reports to the Risk Management Director who reports directly to the President Director.

   In carrying out its function as an Integrated Risk Management Work Unit, the Danamon Risk Management Directorate coordinates with the Risk Management work unit in each entity in the Financial Conglomeration. The authority and responsibilities assigned to the Integrated Risk Management Work Unit include:
   - Providing inputs to the Board of Directors of the Main Entity and the Integrated Risk Management Committee in the formulation and improvement of the Integrated Risk Management Policy.

- Monitoring the implementation of the Integrated Risk Management Policy including developing procedures and tools for risk identification, measurement, monitoring and control.
- Monitoring risks in the Financial Conglomeration by monitoring the risk profile of each entity in the Financial Conglomeration, both individually and integratedly, including the level of risk for each type of risk in an integrated manner.
- Conducting individual stress testing on the Main Entity and/or coordinating the implementation of consolidated stress testing with Subsidiaries that are consolidated in the Main Entity (Vertical Financial Conglomeration/Controlling shareholder).
- Periodically reviewing risk assessment methods, the adequacy of management information system, and the accuracy of integrated policies, procedures and risk limits.
- Reviewing proposed new strategic business lines that have large risk exposure on the Financial Conglomerate. A new business line can take the form of the entry of any of the entities under the Financial Conglomerate into a new market segment that may increase the Conglomerate's risk exposure
- Providing information to the Integrated Risk Management Committee regarding matters that need to be followed up regarding the evaluation of the implementation of Integrated Risk Management.
- Formulating and periodically submitting integrated risk profile reports to Risk Management Director and the Integrated Risk Management Committee.

Further details on the Implementation of Risk Management can be seen in the Annual Report regarding the discussion of Risk Management.

# SELF-ASSESSMENT OF THE **IMPLEMENTATION OF INTEGRATED GOVERNANCE IN 2023**

Pursuant to SEOJK No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates, Danamon as the Main Entity conducts self-assessment on the implementation of governance in Financial Conglomerates and submits assessment reports in every semester for the end of June and end of December positions.

The self-assessment of the 2023 TKT implementation was conducted on 3 (three) aspects of TKT, namely Structure, Process and Results on 7 (seven) assessment factors.

The assessment of the TKT structure aims to assess the adequacy of the TKT structure to ensure TKT implementation process produces results that meet stakeholder expectations.

The purpose of TKT assessment process is to assess the effectiveness of the TKT implementation process which is supported by adequate structure to produce results that meet stakeholder expectations.

TKT purpose of assessment results is to assess the quality of results that meet stakeholder expectations both qualitatively and quantitatively.

TKT self-assessment of TKT includes at least 7 (seven) TKT assessment factors, as listed below:

1. The implementation of the duties and responsibilities of the Main Entity's Board of Directors.
2. The implementation of the duties and responsibilities of the Main Entity's Board of Commissioners.
3. The duties and responsibilities of the Integrated Governance Committee.

4. The duties and responsibilities of the Integrated Compliance Unit.
5. The duties and responsibilities of the Integrated Internal Audit Unit.
6. The implementation of Integrated Risk Management.
7. The preparation and implementation of Integrated Governance Guidelines.

TKT self-assessment process is run by members of the TKT Committee by evaluating the adequacy of the TKT structure, process and results for each assessment factor with due attention to other significant and relevant information.

## RESULTS OF SELF-ASSESSMENT OF THE IMPLEMENTATION OF INTEGRATED GOVERNANCE IN 2023

The following are the results of the self-assessment of TKT implementation in the 1st and 2nd semesters of 2023:

| Results of Self-Assessment on the Implementation of Integrated Governance for June and December 2023 | |
|---|---|
| **Rating** | **Rating Definition** |
| **2 (GOOD)** | The Financial Conglomeration is generally considered to have implemented sound Integrated Governance. This is reflected in adequate fulfillment of the implementation of Integrated Governance principles. Weaknesses therein are in general considered less significant and can be resolved with normal actions by the Main Entity and/or LJK. |

Based on the results of 7 (seven) assessment factors, the MUFG Group Financial Conglomerate has adequate governance structures and infrastructure that support an effective process and quality of TKT principle implementation that can meet the expectations of stakeholders, which eventually resulted in sound TKT implementation within MUFG Group Financial Conglomeration.

# IMPLEMENTATION OF THE ASEAN **CORPORATE GOVERNANCE SCORECARD**

| No | Principles and Recommendations | Page |
|---|---|---|
| **A** | **RIGHTS AND EQUITABLE TREATMENT OF SHAREHOLDERS** | |
| **A.1** | **BASIC SHAREHOLDER RIGHTS** | |
| A.1.1 | Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days. | 155 |
| **A.2** | **RIGHT TO PARTICIPATE EFFECTIVELY IN AND VOTE IN GENERAL SHAREHOLDER MEETINGS AND SHOULD BE INFORMED OF THE RULES, INCLUDING VOTING PROCEDURES, THAT GOVERN GENERAL SHAREHOLDER MEETINGS.** | |
| A.2.1 | Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners? | 349 |
| A.2.2 | Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners? | 345, 349-350 |
| A.2.3 | Does the company allow shareholders to elect directors/commissioners individually? | 345 |
| A.2.4 | Does the company disclose the voting procedures used before the start of meeting? | 346 |
| A.2.5 | Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded? | https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/RUPS/Ringkasan Risalah_bhs Final.pdf |
| A.2.6 | Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM? | 348-353 |
| A.2.7 | Does the company disclose the list of board members who attended the most recent AGM? | 347 |
| A.2.8 | Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM? | 347 |
| A.2.9 | Does the company allow voting in absentia? | https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/RUPS/Tata Tertib.pdf |
| A.2.10 | Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM? | 346 |
| A.2.11 | Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM? | 347 |
| A.2.12 | Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions? | https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/RUPS/Ringkasan Risalah_bhs Final.pdf |
| A.2.13 | Does the company provide at least 21 days notice for all AGMs and EGMs? | 348, https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/RUPS/Ringkasan Risalah_bhs Final.pdf |
| A.2.14 | Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement? | 345-346 |
| A.2.15 | Does the company give the opportunity for shareholders to place item/s on the agenda of general meetings and/or to request for general meetings subject to a certain percentage? | 345-346 |
| **A.3** | **MARKETS FOR CORPORATE CONTROL SHOULD BE ALLOWED TO FUNCTION IN AN EFFICIENT AND TRANSPARENT MANNER.** | |
| A.3.1 | In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price? | Yes. However, there is no acquisition process conducted by Danamon in 2023. |

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| **A.4** | **THE EXERCISE OF OWNERSHIP RIGHTS BY ALL SHAREHOLDERS, INCLUDING INSTITUTIONAL INVESTORS, SHOULD BE FACILITATED.** | |
| A.4.1 | Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings? | 345-346 |
| **A.5** | **SHARES AND VOTING RIGHTS** | |
| A.5.1 | Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)? | Yes. https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2023/Tata-Tertib.pdf |
| **A.6** | **NOTICE OF AGM** | |
| A.6.1 | Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the same resolution? | 348-353 |
| A.6.2 | Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version? | 348, https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/RUPS/Ringkasan Risalah_bhs Final.pdf |
| | **Does the notice of AGM/circulars have the following details:** | |
| A.6.3 | Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included? | 76-90 |
| A.6.4 | Are the auditors seeking appointment/re-appointment clearly identified? | 106, 442-443 |
| A.6.5 | Were the proxy documents made easily available? | https://www.danamon.co.id/ |
| **A.7** | **INSIDER TRADING AND ABUSIVE SELF-DEALING SHOULD BE PROHIBITED.** | |
| A.7.1 | Are the directors / commissioners required to report their dealings in company shares within 3 business days? | Yes. Directors/Commissioners are required to report their transactions in the company's shares as required. |
| **A.8** | **RELATED PARTY TRANSACTIONS BY DIRECTORS AND KEY EXECUTIVES.** | |
| A.8.1 | Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders? | Yes. The company has a policy regarding this. |
| A.8.2 | Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted? | Yes. The company has a policy regarding this. |
| A.8.3 | Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates? | Yes. The company has a policy regarding this. |
| **A.9** | **PROTECTING MINORITY SHAREHOLDERS FROM ABUSIVE ACTIONS** | |
| A.9.1 | Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length? | 445 |
| A.9.2 | In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders? | Yes |
| **C** | **Sustainability and Resilience** | |
| **C.1** | **SUSTAINABILITY-RELATED DISCLOSURE SHOULD BE CONSISTENT, COMPARABLE AND RELIABLE, AND INCLUDE RETROSPECTIVE AND FORWARD-LOOKING MATERIAL INFORMATION THAT A REASONABLE INVESTOR WOULD CONSIDER IMPORTANT IN MAKING AN INVESTMENT OR VOTING DECISION** | |
| | **Material Sustainability-related information should be specified** | |
| C.1.1 | Does the company identify/report ESG topics that are material to the organization's strategy? | SR: 15-17 |
| C.1.2 | Does the company identify climate change as an issue? | SR: 54, 70-71 |
| C.1.3 | Does the company adopt an internationally recognized reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)? | SR: 48, 120-129 |
| | **IF A COMPANY PUBLICLY SETS A SUSTAINABILITY-RELATED GOAL OR TARGET, THE DISCLOSURE FRAMEWORK SHOULD PROVIDE THAT RELIABLE METRICS ARE REGULARLY DISCLOSED IN AN EASILY ACCESSIBLE FORM** | |
| C.1.4 | Does the company disclose quantitative sustainability target? | SR |
| C.1.5 | Does the company disclose sustainability-related performance progress in relation to its previously set targets? | SR |
| C.1.6 | Does the company confirm that its Sustainability Report / Reporting is reviewed and /or approved by the Board or Board Committee? | SR |

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| **C.2** | **CORPORATE GOVERNANCE FRAMEWORKS SHOULD ALLOW FOR DIALOGUE BETWEEN A COMPANY, ITS SHAREHOLDERS AND STAKEHOLDERS TO EXCHANGE VIEWS ON SUSTAINABILITY MATTERS** | |
| C.2.1 | Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company? | SR: 49-51 |
| C.2.2 | Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company? | SR: 49-51 |
| **C.3** | **THE CORPORATE GOVERNANCE FRAMEWORK SHOULD ENSURE THAT BOARDS ADEQUATELY CONSIDER MATERIAL SUSTAINABILITY RISKS AND OPPORTUNITIES WHEN FULFILLING THEIR KEY FUNCTIONS IN REVIEWING, MONITORING AND GUIDING GOVERNANCE PRACTICES, DISCLOSURE, STRATEGY, RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS, INCLUDING WITH RESPECT TO CLIMATE-RELATED PHYSICAL AND TRANSITION RISKS** | |
| | **Boards should assess whether the company's capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios** | |
| C.3.1 | Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite? | 154, 166-170 |
| **C.4** | **THE CORPORATE GOVERNANCE FRAMEWORK SHOULD RECOGNIZE THE RIGHTS OF STAKEHOLDERS ESTABLISHED BY LAW OR THROUGH MUTUAL AGREEMENTS AND ENCOURAGE ACTIVE COOPERATION BETWEEN CORPORATIONS AND STAKEHOLDERS IN CREATING WEALTH, JOBS, AND THE SUSTAINABILITY OF FINANCIALLY SOUND ENTERPRISES.** | |
| | **Does the company disclose a policy and practices that address :** | |
| C.4.1 | The existence and scope of the company's efforts to address customers' welfare? | SR: 57, 106-116 |
| C.4.2 | Supplier/contractor selection procedures? | SR: 30-31 |
| C.4.3 | The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development? | SR: 30-31 |
| C.4.4 | The company's efforts to interact with the communities in which they operate? | SR: 86-90 |
| C.4.5 | The company's anti-corruption programmes and procedures? | 463 |
| C.4.6 | How creditors' rights are safeguarded? | 470 |
| C.4.7 | Does the company have a separate report/section that discusses its efforts on environment/economy and social issues? | SR: 53-117; https://www.danamon.co.id/id/Tentang-Danamon/TanggungJawabSosial |
| **C.5** | **WHERE STAKEHOLDER INTERESTS ARE PROTECTED BY LAW, STAKEHOLDERS SHOULD HAVE THE OPPORTUNITY TO OBTAIN EFFECTIVE REDRESS FOR VIOLATION OF THEIR RIGHTS.** | |
| C.5.1 | Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights? | 55, 456, SR |
| **C.6** | **MECHANISMS FOR EMPLOYEE PARTICIPATION SHOULD BE PERMITTED TO DEVELOP.** | |
| C.6.1 | Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees? | AR: 322-324, SR: 95-105 |
| C.6.2 | Does the company explicitly disclose the policies and practices on training and development programmes for its employees? | 323 |
| C.6.3 | Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures? | AR: 322-323, SR: 102 |
| **C.7** | **STAKEHOLDERS INCLUDING INDIVIDUAL EMPLOYEE AND THEIR REPRESENTATIVE BODIES, SHOULD BE ABLE TO FREELY COMMUNICATE THEIR CONCERNS ABOUT ILLEGAL OR UNETHICAL PRACTICES TO THE BOARD AND THEIR RIGHTS SHOULD NOT BE COMPROMISED FOR DOING THIS.** | |
| C.7.1 | Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behavior and provide contact details via the company's website or annual report? | 465-466 |
| C.7.2 | Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/ unethical behavior from retaliation? | 465 |
| **D** | **DISCLOSURE AND TRANSPARENCY** | |
| **D.1** | **TRANSPARENT OWNERSHIP STRUCTURE** | |
| D.1.1 | Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more? | 98-99 |
| D.1.2 | Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders? | 98-99 |
| D.1.3 | Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)? | 98 |
| D.1.4 | Does the company disclose the direct and indirect (deemed) shareholdings of senior management? | 98 |
| D.1.5 | Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)? | 100, 104-105 |

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| **D.2** | **QUALITY OF ANNUAL REPORT** | |
| | **Does the company's annual report disclose the following items:** | |
| D.2.1 | Corporate objectives | 62-64 |
| D.2.2 | Financial performance indicators | 8-17 |
| D.2.3 | Non-financial performance indicators | 120-137 |
| D.2.4 | Dividend policy | 155 |
| D.2.5 | Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners | 76-90 |
| | **Corporate Governance Confirmation Statement** | |
| D.2.6 | Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is noncompliance, identify and explain reasons for each such issue? | 335-344 |
| **D.3** | **REMUNERATION OF MEMBERS OF THE BOARD AND KEY EXECUTIVES** | |
| D.3.1 | Is there disclosure of the fee structure for non-executive directors/commissioners? | 452-454 |
| D.3.2 | Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each non-executive director/commissioner? | 452-454 |
| D.3.3 | Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO? | 450-454 |
| D.3.4 | Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors and CEO [if he/she is not a member of the Board]? | 452-454 |
| **D4** | **DISCLOSURE OF RELATED PARTY TRANSACTIONS (RPT)** | |
| D.4.1 | Does the company disclose its policy covering the review and approval of material RPTs? | 455 |
| D.4.2 | Does the company disclose the name, relationship, nature and value for each material RPTs? | 455 |
| **D.5** | **DIRECTORS AND COMMISSIONERS DEALINGS IN SHARES OF THE COMPANY** | |
| D.5.1 | Does the company disclose trading in the company's shares by insiders? | 464 |
| **D.6** | **EXTERNAL AUDITOR AND AUDITOR REPORT** | |
| | **Where the same audit firm is engaged for both audit and non-audit services** | |
| D.6.1 | Are the audit and non-audit fees disclosed? | 442 |
| D.6.2 | Does the non-audit fee exceed the audit fees? | 442 |
| **D.7** | **MEDIUM OF COMMUNICATIONS** | |
| | **Does the company use the following modes of communication?** | |
| D.7.1 | Quarterly reporting | 424, 449, 456-457 |
| D.7.2 | Company website | 111, 424, 449, 456-457 |
| D.7.3 | Analyst briefing | 424, 449, 456-457 |
| D.7.4 | Media briefings/press conferences | 424, 449, 456-457 |
| **D.8** | **TIMELY FILING/RELEASE OF ANNUAL/FINANCIAL REPORTS** | |
| D.8.1 | Are the audited annual financial report / statement released within 120 days from the financial year end? | 548, 557 |
| D.8.2 | Is the annual report released within 120 days from the financial year end? | 48-49 |
| D.8.3 | Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company? | 48-49 |
| **D.9** | **COMPANY WEBSITE** | |
| | **Does the company have a website disclosing up-to-date information on the following:** | |
| D.9.1 | Financial statements/reports (latest quarterly) | https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/Informasi-Keuangan/Laporan-Triwulanan |
| D.9.2 | Materials provided in briefings to analysts and media | https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/Materi-Investor/Analyst-Briefing |
| D.9.3 | Downloadable annual report | https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/Informasi-Keuangan/Laporan-Tahunan |
| D.9.4 | Notice of AGM and/or EGM | https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/RUPS |
| D.9.5 | Minutes of AGM and/or EGM | https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/RUPS |

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| D.9.6 | Company's constitution (company's by-laws, memorandum and articles of association) | https://www.danamon.co.id/id/Tentang-Danamon/TataKelola/Anggaran-Dasar |
| **D.10** | **INVESTOR RELATIONS** | |
| D.10.1 | Does the company disclose the contact details (e.g. telephone, fax, and e-mail) of the officer / office responsible for investor relations? | 55, 456 |
| **E** | **RESPONSIBILITIES OF THE BOARD** | |
| **E.1** | **BOARD DUTIES AND RESPONSIBILITIES** | |
| | **Clearly defined board responsibilities and corporate governance policy** | |
| E.1.1 | Does the company disclose its corporate governance policy / board charter? | 354 |
| E.1.2 | Are the types of decisions requiring board of directors/commissioners' approval disclosed ? | 355 |
| E.1.3 | Are the roles and responsibilities of the board of directors/commissioners clearly stated ? | 355-356 |
| | **CORPORATE VISION/MISSION** | |
| E.1.4 | Does the company have an updated vision and mission statement? | 62-63 |
| E.1.5 | Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually? | 38-41, 391-392 |
| E.1.6 | Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy? | 38-39 |
| **E.2** | **BOARD STRUCTURE** | |
| | **Code of Ethics or Conduct** | |
| E.2.1 | Are the details of the code of ethics or conduct disclosed? | 462 |
| E.2.2 | Are all directors/commissioners, senior management and employees required to comply with the code/s? | 462 |
| E.2.3 | Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct? | 462 |
| | **Board Structure & Composition** | |
| E.2.4 | Do independent directors/commissioners make up at least 50% of the board of directors/commissioners? | 356, 393 |
| E.2.5 | Does the company have a term limit of nine years or less or 2 terms of five years 1 each for its independent directors/ commissioners? | 357-359 |
| E.2.6 | Has the company set a limit of five board seats that an individual independent/non-executive director/ commissioner may hold simultaneously? | 357-359 |
| E.2.7 | Does the company have any executive directors who serve on more than two boards of listed companies outside of the group? | 395-396 |
| | **Nominating Committee** | |
| E.2.8 | Does the company have a Nominating Committee? | |
| E.2.9 | Is the Nominating Committee comprised of a majority of independent directors/commissioners? | 383-384 |
| E.2.10 | Is the chairman of the Nominating Committee an independent director/commissioner? | 384 |
| E.2.11 | Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee? | 382-383 |
| E.2.12 | Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year? | 384-385 |
| | **Remuneration Committee / Compensation Committee** | |
| E.2.13 | Does the company have a Remuneration Committee? | 382-385 |
| E.2.14 | Is the Remuneration Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners ? | 383-384 |
| E.2.15 | Is the chairman of the Remuneration Committee an independent director/commissioner? | 384 |
| E.2.16 | Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee? | 382-383 |
| E.2.17 | Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year? | 384-385 |
| | **Audit Committee** | |
| E.2.18 | Does the company have an Audit Committee? | 374-378 |
| E.2.19 | Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners? | 376 |
| E.2.20 | Is the chairman of the Audit Committee an independent director/commissioner? | 376 |
| E.2.21 | Does the company disclose the terms of reference/governance structure/charter of the Audit Committee? | 374-376 |
| E.2.22 | Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)? | 376 |

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| E.2.23 | Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year? | 377-378 |
| E.2.24 | Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor? | 374 |
| **E.3** | **BOARD PROCESSES** | |
| | **Board meetings and attendance** | |
| E.3.1 | Are the board of directors meeting scheduled before the start of financial year? | 397-398 |
| E.3.2 | Does the board of directors/commissioners meet at least six times during the year? | 363, 398 |
| E.3.3 | Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year? | 364, 401 |
| E.3.4 | Does the company require a minimum quorum of at least 2/3 for board decisions? | 363, 397 |
| E.3.5 | Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present? | 363 |
| | **Access to information** | |
| E.3.6 | Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting? | 423-424 |
| E.3.7 | Does the company secretary play a significant role in supporting the board in discharging its responsibilities? | 423-424 |
| E.3.8 | Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments? | 423 |
| | **Board Appointments and Re-Election** | |
| E.3.9 | Does the company disclose the criteria used in selecting new directors/commissioners? | 354, 382-383, 390 |
| E.3.10 | Did the company describe the process followed in appointing new directors/commissioners? | 354, 382, 393 |
| E.3.11 | Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years each? | 356-357, 393-394 |
| | **Remuneration Matters** | |
| E.3.12 | Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives? | 352, 450-454 |
| E.3.13 | Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses? | 383, 450-454 |
| | **Internal Audit** | |
| E.3.14 | Does the company have a separate internal audit function? | 437-441 |
| E.3.15 | Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed? | 438 |
| E.3.16 | Does the appointment and removal of the internal auditor require the approval of the Audit Committee? | 438 |
| | **Risk Oversight** | |
| E.3.17 | Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework? | 356, 393 |
| E.3.18 | Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems? | 356 |
| E.3.19 | Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)? | 395-396 |
| E.3.20 | Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems? | 355 |
| **E.4** | **PEOPLE ON THE BOARD** | |
| | **Board Chairman** | |
| E.4.1 | Do different persons assume the roles of chairman and CEO? | 356, 393 |
| E.4.2 | Is the chairman an independent director/commissioner? | 356 |
| E.4.3 | Is any of the directors a former CEO of the company in the past 2 years? | 395-396 |
| E.4.4 | Are the roles and responsibilities of the chairman disclosed? | 355 |
| | **Lead Independent Director** | |
| E.4.5 | If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined? | 356-359 |
| | **Skills and Competencies** | |
| E.4.6 | Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in? | 361, 392 |

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| **E.5** | **Board Performance** | |
| | **Directors Development** | |
| E.5.1 | Does the company have orientation programmes for new directors/commissioners? | 364, 402 |
| E.5.2 | Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes? | 365, 402-405 |
| | **CEO/Executive Management Appointments and Performance** | |
| E.5.3 | Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management? | 393 |
| E.5.4 | Does the board of directors/commissioners conduct an annual performance assessment of the CEO/ Managing Director/President? | 401-402 |
| | **Board Appraisal** | |
| E.5.5 | Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment? | 364, 401 |
| | **Director Appraisal** | |
| E.5.6 | Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment? | 364, 401 |
| | **Committee Appraisal** | |
| E.5.7 | Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment? | 366 |

## Level 2 BONUS ITEMS

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| **(B)A.** | **RIGHTS OF SHAREHOLDERS** | |
| **(B)A.1** | **Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.** | |
| (B)A.1.1 | Does the company practice real time secure electronic voting in absentia at general meetings of shareholders? | https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/RUPS/Tata Tertib.pdf |
| **(B)B.** | **EQUITABLE TREATMENT OF SHAREHOLDERS** | |
| **(B)B.1** | **Notice of AGM** | |
| (B)B.1.1 | Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting? | 348 |
| **(B)C.** | **SUSTAINABILITY AND RESILIENCE** | |
| **(B)C.1** | | |
| (B).C.1.1 | Does the company disclose how it manages climate-related risks and opportunities? | SR: 70-71 |
| (B).C.1.2 | Does the company disclose that its Sustainability Report / Sustainability Reporting is externally assured? | SR: 48 |
| (B).C.1.3 | Does the company disclose the engagement channel with stakeholder groups and how the company responds to stakeholders' ESG concerns? | SR: 49-52 |
| (B).C.1.4 | Does the company have a unit / division / committee who is specifically responsible to manage the sustainability matters? | SR: 32-33 |
| (B).C.1.5 | Does the company disclose board of directors/commissioners' oversight of sustainability-related risks and opportunities? | SR: 35-36 |
| (B).C.1.6 | Does the company disclose the linkage between executive directors and senior management remuneration and sustainability performance for the previous year? | 396-397, 450-454 |
| (B).C.1.7 | Is the company's Whistle Blowing System managed by independent parties / institutions? | 466 |
| **(B)D.** | **DISCLOSURE AND TRANSPARENCY** | |
| **(B)D.1** | **Quality of Annual Report** | |
| (B)D.1.1 | Are the audited annual financial report /statement released within 60 days from the financial year end? | 348, 557 |
| **(B)E.** | **RESPONSIBILITIES OF THE BOARD** | |
| **(B)E.1** | **Board Competencies and Diversity** | |
| (B)E.1.1 | Does the company have at least one female independent director/commissioner? | 356 |

| No | Principles and Recommendations | Page |
|---|---|---|
| (B)E.1.2 | Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives? | 361, 392 |
| **(B)E.2** | **Board Structure** | |
| (B)E.2.1 | Is the Nominating Committee comprise entirely of independent directors/commissioners? | 384 |
| (B)E.2.2 | Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions? | 382-383 |
| **(B)E.3** | **Board Appointments and Re-Election** | |
| (B)E.3.1 | Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners? | 354, 390, 393 |
| **(B)E.4** | **Board Structure & Composition** | |
| (B)E.4.1 | Do independent non-executive directors/commissioners make up more than 50% of the board of directors/ commissioners for a company with independent chairman? | 356, 393 |
| **(B)E.5** | **Risk Oversight** | |
| (B)E.5.1 | Does the company disclose that its Board identified key risk in relation to information technology including disruption, cyber security, and disaster recovery, to ensure that such risks are managed and integrated into the overall risk management framework? | 444 |
| **(B)E.6** | **Board Performance** | |
| (B)E.6.1 | Does the company have a separate board level Risk Committee? | 378-381, 406-407, 415-416, 444 |

| No | Principles and Recommendations | Page |
|---|---|---|
| **(P)A** | **RIGHTS OF SHAREHOLDERS** | |
| **(P)A.1** | **Basic shareholder rights** | |
| (P)A.1.1 | Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders? | 455 |
| **(P)A.2** | **Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.** | |
| (P) A.2.1 | Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders? | No |
| **(P)A.3** | **Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.** | |
| (P) A.3.1 | Did the company include any additional and unannounced agenda item into the notice of AGM/EGM? | No<br>The Company will include additional agenda (if any) after prior notification to OJK |
| (P) A.3.2 | Was the Chairman of the Board and the Chairmen of all Board Committees and the CEO absent from the most recent General Meeting? | 347 |
| **(P) A.4** | **Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.** | |
| | Did the company fail to disclose the existence of: | |
| (P) A.4.1 | Shareholders agreement? | No |
| (P)A.4.2 | Voting cap? | No |
| (P) A.4.3 | Multiple voting rights? | No |
| **(P) A.5** | **Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.** | |
| (P) A.5.1 | Is a pyramid ownership structure and/ or cross holding structure apparent? | 100 |
| **(P) B** | **EQUITABLE TREATMENT OF SHAREHOLDERS** | |
| **(P) B.1** | **Insider trading and abusive self-dealing should be prohibited.** | |
| (P) B.1.1 | Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years? | No |

| No | Principles and Recommendations | Page |
|---|---|---|
| **(P) B.2** | **Protecting minority shareholders from abusive action** | |
| (P) B.2.1 | Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years? | No |
| (P) B.2.2 | Were there any RPTs that can be classified as financial assistance (i.e not conducted at arms length) to entities other than wholly-owned subsidiary companies? | No |
| **(P) C** | **ROLE OF STAKEHOLDERS** | |
| **(P) C.1** | **The rights of stakeholders that are established by law or through mutual agreements are to be respected.** | |
| (P) C.1.1 | Have there been any violations of any laws pertaining to labour/employment/ consumer/insolvency/ commercial/competition or environmental issues? | 447-448 |
| **(P) C.2** | **Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.** | |
| (P) C.2.1 | Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events? | No |
| (P) C.2.2 | Is there any evidence that the company is engaging in greenwashing activities? | No |
| **(P) D** | **DISCLOSURE AND TRANSPARENCY** | |
| **(P) D.1** | **Sanctions from regulator on financial reports** | |
| (P) D.1.1 | Did the company receive a "qualified opinion" in its external audit report? | No |
| (P) D.1.2 | Did the company receive an "adverse opinion" in its external audit report? | No |
| (P) D.1.3 | Did the company receive a "disclaimer opinion" in its external audit report? | No |
| (P) D.1.4 | Has the company in the past year revised its financial statements for reasons other than changes in accounting policies? | No |
| **(P) E** | **RESPONSIBILITIES OF THE BOARD** | |
| **(P) E.1** | **Compliance with listing rules, regulations and applicable laws** | |
| (P) E.1.1 | Is there any evidence that the company has not complied with any listing rules and regulations apart from disclosure rules over the past year? | No |
| (P)E.1.2 | Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns? | No |
| **(P) E.2** | **Board structure** | |
| (P) E.2.1 | Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years each (which ever is higher) in the same capacity?<br><br>1 The five years term must be required by legislation which pre-existed before the introduction of the ASEAN Corporate Governance Scorecard in 2011 | 357, 394 |
| (P) E.2.2 | Did the company fail to correctly identify the description of all their directors as independent, non-executive, and executive? | 357, 394 |
| (P) E.2.3 | Does the company have any independent directors/non- executive/commissioners who serve on a total of more than five boards of publicly-listed companies? | 359-360, 395-396 |
| **(P) E.3** | **External Audit** | |
| (P) E.3.1 | Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)? | No |
| **(P) E.4** | **Board structure and composition** | |
| (P) E.4.1 | Has the chairman been the company CEO in the last three years? | 76, 360 |
| (P) E.4.2 | Do non-executive directors/commissioners receive options, performance shares or bonuses? | 156, 452-453 |



# SHARIA BUSINESS **UNIT (UUS)**

**PT BANK DANAMON INDONESIA TBK**
2023 ANNUAL REPORT

# SHARIA BUSINESS UNIT (UUS) GOVERNANCE

## INTRODUCTION

Danamon's Sharia Business Unit (UUS Danamon) implements Corporate Governance based on the following 5 (five) basic principles of Good Corporate Governance (GCG):

1. Transparency: Being transparent in material and relevant information disclosure, as well as in the decision-making process.
2. Accountability: A clarity of functions and accountability for the Bank's organs to run an effective management.
3. Responsibility: Ensuring the Bank's management conforms to applicable laws and regulations, and to the principles of healthy bank management.
4. Professional: Having the competence and ability to act objectively and free from the influence of any party and staying true to the commitment to the development of Danamon's Sharia banking business.
5. Fairness: Specifically, fairness and equality in fulfilling the rights of stakeholders based on agreements and applicable laws and regulations.

All company organs are committed to implementing these GCG principles to assist the company in making improvements and delivering better. These principles are also implemented to help protect the interests of stakeholders with due attention to Sharia principles (sharia compliance) when carrying out business activities.

Testament to the Company's consistency in implementing GCG is its compliance with laws and regulations, sound risk management, internal control improvement across work units, and optimized performance of its UUS.

## INITIATIVES OF DANAMON'S SHARIA BUSINESS UNIT (UUS DANAMON)

In line with the parent bank strategy and in accordance with the Financial Services Authority (OJK) directions to boost the growth of the Sharia banking industry with more aggressive approach and better quality, UUS Danamon continues to strive to improve its business performance and growth by implementing a averaging strategy to optimize usage of the Bank's infrastructure and office networks (office channelling). By implementing the parent bank's leveraging strategy through resource optimization, UUS Danamon can run a more efficient and sustainable sharia business activities, services and operations.

Several important steps that have been taken towards this end since 2023 and will continue in 2024 are as follows:

a. Strengthening cooperation with the parent bank and MUFG group including PT Adira Dinamika Multi Finance (ADMF) Syariah through collaboration and synergy strategies in business and service development.
b. Developing a more customer-centric sales and distribution model rather than just on products (product centric) alone.
c. Strengthening the funding structure through the development of "Granular Funding" through the community and also developing Hajj and Umrah business and services
d. UUS Danamon's collaboration with BPKH by i.e. continuing to carry out its 4 main functions as a Bank authorized to receive deposits for Hajj Pilgrimage Costs (BPS BPIH), and as placement, investment partner and benefit value management banks.
e. Focusing on socializing UUS Danamon's superior products, namely Sharia Leasing, TRH (Hajj Planning Savings), RTJH (Hajj Planning Savings Account), Social Banking Services, Umrah Savings, sharia insurance products namely Proteksi Prima Amanah and Qurban Savings throughout the new distribution network including the addition of the latest services for Wealth Management, which is the sale of Sharia Mutual Funds and Bancassurance, as well as the development of Hajj services through special Hajj financing, sharia financing cards and also digital Hajj registration services.
f. Making alignment of information technology and operational functions with the parent bank to develop a more effective and efficient process while

supporting the development of digital banking services. To meet community needs, Syariah also offers comprehensive solutions through Digital platforms with Sharia Planning Savings (Hajj, Umrah, Qurban and others)

g. Optimizing sales through the parent bank's office network e.g sharia services, campaign programs with events and marcomm activities.
h. UUS Danamon focuses on continuing digital cash waqf services through Social Banking after earning a permit as an LKS-PWU (Sharia Financial Institution Receiving Cash Waqf) from the Ministry of Religion as a form of responsibility and concern for the community.
i. Development of sustainable financing ("Sustainable Finance"), namely Solar Panel financing and electric vehicle financing through cooperation with third parties and in collaboration with ADMF.
j. Increasing productivity and developing human resources whole increasing knowledge and capabilities of sharia banking through training, socialization and awareness programs. Supporting the Danamon Bankers Trainee (DBT) program to prepare Sharia officers and intensive socialization of sharia products.
k. Embracing the principle of prudence in safeguarding asset quality with a focus on maintaining financing quality through strict monitoring and collection criteria, and through law-abiding relaxation of restructuring.
l. Continuing to improve risk management and corporate governance through improving policies and other supporting systems.

In order to provide the customers and the public with more education on sharia financial literacy, Danamon is running various relevant programs. During the 2023 period, UUS Danamon organized 13 (thirteen) programs both offline or online to support sharia financial literacy. Details of the schedule and program can be seen in Appendix 1.

## 1. SHARIA SUPERVISORY BOARD (SSB)

### 1.1 Sharia Supervisory Board Composition and Members

In 2023, UUS Danamon's Sharia Supervisory Board had 3 (three) members. The composition of this SSB is as follows:

a. Prof. DR. H. M. Din Syamsuddin, MA. (Chairman)
b. Dr. Hasanudin, M.Ag. (Member)
c. Dr. Asep Supyadillah, M.Ag. (Member)

### 1.2 Concurrent Positions of SSB Members in Other Islamic Financial Institutions

All SSB members have fulfilled concurrent position requirements that have been outlined in Bank Indonesia Regulation No. 11/10/PBI/2009 concerning Sharia Business Units (repealed July 12, 2023) and Financial Services Authority Regulation (POJK) No. 12 of 2023 concerning Sharia Business Units (valid from July 12, 2023). The concurrent positions of SSB members are as follows:

| Name | Position at Other Company | Name of Company |
|---|---|---|
| Prof. DR. H. M. Din Syamsuddin, MA. (Ketua) | - | - |
| Dr. Hasanudin, M.Ag. (Anggota) | Chairman of SSB | Bank Syariah Indonesia (BSI) |
| | Chairman of SSB | Toyota Astra Finance Services Syariah |
| | Chairman of SSB | PT Sarana Multigriya Finansial (UUS) |
| | Chairman of SSB | PT Trimegah Asset Management (UUS) |
| Dr. Asep Supyadillah, M.Ag. (Anggota) | Chairman of SSB | PT Capital Life Syariah |
| | Chairman of SSB | PT Asuransi Jiwa Generali Indonesia (UUS) |
| | Member of SSB | PT Fintek Karya Nusantara (Link Aja Syariah) |

### 1.3 SSB Work Program in 2023

In 2023, UUS Danamon's Sharia Supervisory Board had the following work programs:

a) Holding meetings at least 12 (twelve) times a year to discuss issues regarding sharia principles, to submit new products, or to request opinions on several conditions that have occurred in the field.
b) Conducting regular reviews, including monitoring the fulfillment of Sharia principles on the mechanisms for raising funds and channelling funds as well as UUS services by means of sampling both funding-based customers and financing customers.
c) Establishing good cooperation with Sharia & CREM Assurance - UUS Danamon in carrying out all UUS Danamon's SSB activities (such as SSB Opinion Requests), and examining and requesting clarification from authorized UUS Danamon officials regarding matters deemed necessary.
d) Generating a SSB Supervision Report every 6 (six) months to be submitted to the OJK with copies to send to DSN-MUI, the Board of Commissioners, the UUS Danamon Board of Directors, the Internal Audit Work Unit, and the Compliance Division.
e) Gaining information/ knowledge about Sharia and banking by continuously optimizing the potential of the Sharia Supervisory Board through various training and workshop activities for the development and progress of UUS Danamon.
f) Providing advice and recommendations to the Board of Directors of UUS Danamon in particular and the management of Danamon in general. The types of advice and recommendations include topics involving improvement, compliance with sharia principles, and the development and growth of UUS Danamon.

### 1.4 SSB Work Realization in 2023

a) SSB held 15 (fifteen) routine meetings in 2023. Details for the time, place, meeting agenda, and attendance for each of these meetings can be seen in Appendix 2. The attendance rates of each SSB member are as follows:

| Name | Total attendance |
|---|---|
| 1. Prof. Dr. H. M. Din Syamsuddin, MA. | 13 |
| 2. Dr. Hasanudin, M.Ag. | 15 |
| 3. Dr. Asep Supyadillah, M.Ag. | 15 |

SSB meetings held throughout 2023 have complied with Bank Indonesia and OJK regulations. Decisions throughout SSB meetings are made based on deliberation for consensus. The resolutions of these meetings have been recorded in Minutes of Meetings and have been fully documented and submitted to the Board of Directors and/or the Bank management for implementation.

b) In order to evaluate compliance with sharia principles periodically throughout 2023, of the data presented on 247 customers, SSB has conducted sampling tests on 135 funding and financing customers with the following details:

| Presented Customer Data | Sampled Customer Data |
|---|---|
| 155 Funding customers; | 65 Funding customers; |
| Financing: | Financing: |
| 8 Employee Cooperative Customers; | 6 Employee Cooperative Customers; |
| 30 SME Customers; | 17 SME Customers; |
| 4 Islamic People's Financing Bank (BPRS) customer; | 2, Islamic People's Financing Bank (BPRS) customer; |
| 4 Enterprise Banking (EB) Customers | 3 Enterprise Banking (EB) Customers |
| 14 Consumer Customers | 10 Consumer Customers |
| 32 Adira Joint Financing (JF) customers | 32 Adira Joint Financing (JF) customers |

c. Throughout 2023, SSB has coordinated with Sharia & CREM Assurance - UUS Danamon to support its function as a Sharia Supervisory Board. It has issued 25 (twenty five) SSB Opinions, the details of which are as follows:

| No | ISSUES/TOPIC |
|---|---|
| 1 | Sharia Opinion on the D-Bank Pro TPS Program |
| 2 | Sharia Opinion on 2023 Sharia Day Event Activities |
| 3 | Sharia Opinion on Marketing Programs for Special Hajj Deposit Payment & Repayment Services for Partners/Travel Bureaus and Special Hajj Pilgrim Customers |
| 4 | Sharia Opinion on PPR Danamon Lebih Syariah under Wadiah Agreement |
| 5 | Sharia Opinion on the 2023 Deepening Program Alignment |
| 6 | Sharia Opinion on Replanting Investment Financing Scheme with an MMQ Agreement & Rental Payments during the Construction Period using Bailout Funds |
| 7 | Sharia Opinion on Sharia Customer Foreign Currency Buying and Selling Services using Parent Bank Treasury Services (Conventional Treasury) |
| 8 | Sharia Opinion on the Alignment of the 2023 NTB Acquisition Program |
| 9 | Sharia Opinion on Sharia Digital Banking Services Community Platform (Community Platform) |
| 10 | Sharia Opinion on Dirham Card Reissuance |
| 11 | Sharia Opinion on Sharia Distributor Financing (DF) |
| 12 | Sharia Opinion on the Danamon Lebih Syariah Home Ownership Financing (PPR) |
| 13 | Sharia Opinion on the Danamon 67th Anniversary Program |
| 14 | Sharia Opinion on the Hajj Savings Acquisition Program for Umrah & Hajj Associations |
| 15 | Sharia Opinion on the Top Up Balance Program |
| 16 | Sharia Opinion on Draft Clauses related to Foreign Exchange Buying and Selling in the General Terms and Conditions of Sharia Banking Accounts & Services |
| 17 | Sharia Opinion on the iB Hajj Savings Plan (TRH) Reward Program |
| 18 | Sharia Opinion on the Telesales Championship Program |
| 19 | Sharia Opinion on the Process of Opening a Danamon Adira iB Savings Account |
| 20 | Sharia Opinion on the Use of Conventional Insurance to cover life insurance risks for employee cooperative financing (Kopkar) under take over scheme |
| 21 | Sharia Opinion on Changes in Product Features of the iB Hajj Savings Plan (TRH iB) |
| 22 | Sharia Opinion on the 2023 Waqf Program Product Extension Draft |
| 23 | Sharia Opinion on the the 2023 Benevolent Fund SOP Draft Extension |
| 24 | Sharia Opinion on Sharia Corporate Dirham Cards – UUS Danamon |
| 25 | Sharia Opinion on the Naming of Applications for Digital Banking Services Sharia Community Platform |

d) Reporting the results of DPS supervision every 6 (six) months to OJK with a copy to DSN-MUI, the Board of Commissioners, UUS Danamon's Director, the Internal Audit Work Unit, and Danamon Compliance Division.

e) The SSB of UUS Danamon in 2023 has attended various training activities/ workshops to develop/optimize its potential as a Sharia Supervisory Board. The details of these activities are in the following table:

| No | TRAINING/WORKSHOP |
|---|---|
| 1 | Pre-Ijtima' Sanawi Workshop (Annual Meeting) DPS VIII 2023 on Sharia Commercial Banks and Sharia Business Units on August 10 2023 at the Mercure Hotel Jakarta Batavia, Jl. Kali Besar Barat No.44 Roa Malaka Tambora, West Jakarta 11230 |
| 2 | Ijtima' Sanawi (Annual Meeting) DPS XIX 2023 on September 21, 2023 at the Grand Sahid Jaya Hotel, Jl. Jenderal Sudirman No. 86 Jakarta 10220 |

f) Providing advice and recommendations to the Director of UUS Danamon during SSB monthly meetings or on certain occasions on topics that involve improvement, compliance with Sharia principles, and the development and growth of UUS Danamon.

### 1.5 SSB Supervision

SSB supervision results are reported to OJK with copies to the Compliance Division, Internal Audit Work Unit, the Board of Directors and Board of Commissioners of PT Bank Danamon Indonesia Tbk and the National Sharia Board-Indonesian Council of Ulama (DSN-MUI) through the publication of DPS Supervision Reports for 2 (two) specific periods: the Mid-Year and End of 2023 Supervision Reports (LHP) that consist of:

- Reports on finances, branch or office networks, products, human resources, and regular meetings with UUS Danamon management during the supervision period.
- Reports on the implementation of follow-ups on the conformity of bank products and services with DSN-MUI fatwas
- Working papers for supervising bank activities and product development.
- The Sharia Supervisory Board Opinion issued during the supervision period.

In addition to supervising, SSB also gives recommendations, suggestions, and advice to the Board of Directors of PT Bank Danamon Indonesia Tbk and to UUS Danamon management in the form of DPS Opinions issued according to specific management needs.

### 1.6 SSB Work Guidelines and Rules

The Sharia Supervisory Board uses the Sharia Supervisory Board Guidelines and Work Procedures, both of which are reviewed periodically. UUS Danamon always aligns its Sharia Supervisory Board Guidelines and Work Procedures in accordance with developments in applicable rules and regulations.

### 1.7 SSB Remuneration

Remuneration and other facilities for UUS Danamon SSB members are proposed by the Danamon Nomination and Remuneration Committee and determined at the Danamon General Meeting of Shareholders. The amount of remuneration and other facilities given out in 2023 were as follows:

| Total Remuneration and Other Facilities | Received amount in 1 year (gross) | |
|---|---|---|
| | People | Rupiah |
| 1. Remuneration | 3 | 1,670,083,305 |
| 2. Other Facilities | 3 | Health Insurance including for immediate family |

| Total Remuneration per person in 1 year | Total SSB |
|---|---|
| Above 2 billion Rupiah | - |
| Between 1 billion to 2 billion Rupiah | - |
| Above 500 million Rupiah up to 1 billion Rupiah | 1 |
| Under 500 million Rupiah | 2 |

## 2. DIRECTOR OF UUS

**The Director of UUS Danamon has done the following to implement GCG:**

a) Coordinate with all levels of the organization in UUS Danamon to carry out recommendations or input from the SSB generated from the results of routine meetings and SSB Supervision Reports.
b) Coordinate with all directorate levels at the Parent Bank for UUS Danamon business development and improvement, including operational coordination and the marketing of sharia products through Sharia Services at the parent bank branches.
c) Ensure that the soundness level of UUS Danamon is in accordance with OJK regulations.
d) Coordinate with Bank Indonesia and OJK.
e) Is a member of the Risk Management Committee.

## 3. LIST OF CONSULTANTS AND LEGAL ADVISORS

Throughout the 2023 period, no consultant service and legal advice were rendered.

## 4. INTERNAL FRAUD

There were no cases of internal fraud at UUS Danamon throughout 2023.

| Legal Case | Total | |
|---|---|---|
| | Civil | Criminal |
| Resolved (the case has a legally binding judgement) | Nil | Nil |
| In settlement process | Nil | Nil |
| **Total** | **Nil** | **Nil** |

| Internal Fraud in 1 year | Number of Cases Committed by | | | | | |
|---|---|---|---|---|---|---|
| | Members of the Board of Commissioners/ Directors | | Permanent employees | | Temporary employees | |
| | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 |
| Total Fraud | Nil | Nil | Nil | Nil | Nil | Nil |
| Settled | Nil | Nil | Nil | Nil | Nil | Nil |
| In internal settlement process | Nil | Nil | Nil | Nil | Nil | Nil |
| No settlement effort has been made | Nil | Nil | Nil | Nil | Nil | Nil |
| Has been followed up through the legal process | Nil | Nil | Nil | Nil | Nil | Nil |

## 5. LEGAL ISSUES

The following is the status of legal issues at UUS Danamon in 2023:

| Legal Case | Total | |
|---|---|---|
| | Civil | Criminal |
| Resolved (the case has a legally binding judgement) | Nil | Nil |
| In settlement process | Nil | Nil |
| **Total** | **Nil** | **Nil** |

## 6. ACTIVITIES OF UUS DANAMON

UUS Danamon's activities consist of 2 (two) things: the distribution of welfare funds for social activities and receiving awards in Indonesian banking. The following are the details:

### 6.1 Distribution of Welfare Funds for Social Activities

This is done with reference to Law Number 21 of 2008 concerning Islamic Banking Chapter II concerning Principles, Objectives, and Functions. Islamic banks also carry out social functions as stated in Article 4, paragraph 2, which reads: "Sharia banks and UUS can carry out social functions in the form of baitul mal institutions. It can do this by receiving funds originating from zakat, infaq, alms, grants, or other social funds and distributing such funds to zakat management organizations." It also operates based on DSN MUI Fatwa Number 123/DSN-MUI/XI/2018 concerning the Use of Funds That May Not Be Recognized as Income for Islamic Financial Institutions, Islamic Business Institutions, and Islamic Economic Institutions. In relation to this function, UUS Danamon carried out 45 distributions throughout 2023 to institutions, foundations, mosques/mushollas, and eligible individuals, for a total of Rp652,252,000.00 The details of these activities can be seen in Appendix Table 3.

### 6.2 UUS Danamon Awards

The following are the awards received by UUS Danamon in 2023:

- 1st Place - Sharia Business Unit Category Conventional Commercial Bank Assets Rp5 T – 10 T, Infobank Digital Brand Award.
- Golden Recognition – 5 consecutive years in Service excellence for Sharia Business Unit, Infobank-MRI Banking Service Excellent 2023.
- Rank 1 - Sharia Business Unit in Best Teller, Infobank-MRI Banking Service Excellent 2023.
- Excellence Financial Performance – Islamic Banking Unit of Commercial Banking in 2022 (Asset Class IDR5 - <10Trillion)
- 3rd Place - Sharia Business Unit in Banking Service Excellence Award, Infobank-MRI Banking Service Excellent 2023.
- 3rd Place - Sharia Business Unit in Best Walk-in Channel in Service Excellence, Infobank-MRI Banking Service Excellent 2023.
- Rank 3 - Sharia Business Unit in Best Walk-in Channel &; Digital Channel in Service Excellence, Infobank-MRI Banking Service Excellent 2023.
- Certificate of Appreciation from Infobank – The Asian Post in Infobank 12th Sharia Award 2023.

## 7. NON-HALAL INCOME AND ITS USAGE

UUS Danamon did not generate any non-halal income throughout 2023.

## 8. UUS DANAMON'S GCG SELF-ASSESSMENT RESULTS 2023

Based on the working papers related to the self-assessment of UUS Danamon's 2023 GCG implementation, we would like to present a summary of the calculation of the 2023 composite score and the results of the 2023 UUS Danamon GCG self-assessment:

### TABLE OF COMPOSITE VALUE CALCULATION SUMMARY IN 2023

| No | Factor | Rating (a) | Weight (b) | Score (a) x (b) |
|---|---|---|---|---|
| 1 | Implementation of the duties and responsibilities of the UUS Director | 2 | 35.00% | 0.70 |
| 2 | Implementation of duties and responsibilities of the SSB | 2 | 20.00% | 0.40 |
| 3 | Implementation of sharia principles in fund collection and distribution activities as well as service delivery | 2 | 10.00% | 0.20 |
| 4 | Distribution of funds to core financing customers and saving of funds by core depositors | 2 | 10.00% | 0.20 |
| 5 | Transparency of financial and non-financial conditions, GCG implementation reports and internal reporting | 1 | 25.00% | 0.25 |
| | **Mark Composite** | | 100% | 1.75 |

Predicates: ~~Very Good~~/**Good**/~~Fairly Good/Poor/Not Good~~

### TABLE OF UUS DANAMON'S GCG SELF-ASSESSMENT RESULTS 2023

| No | Factor | Rank (a) | Weight (b) | Mark (a) x (b) | Predicate |
|---|---|---|---|---|---|
| 1 | Implementation of the duties and responsibilities of the UUS Director<br>• The Director of UUS Danamon passed BI's fit & proper test, is independent, has no conflict of interest & his appointment has been reported to BI.<br>• The Director of UUS Danamon is responsible for managing UUS Danamon, following up on SSB recommendations & providing data for SSB supervision. | 2 | 35% | 0.70 | Good |
| 2 | Implementation of DPS duties and responsibilities<br>• 3 (three) SSB members, who have adequate integrity, competence and financial reputation, are appointed through the GMS based on the recommendations of the Nomination Committee and recommendations of the DSN-MUI with a term of office not exceeding that of the Directors/ Board of Commissioners. The dual positions of SSB members are in accordance with Bank Indonesia regulations.<br>• SSB has assessed and ensured compliance with sharia principles for UUS Danamon products and operational guidelines and submitted supervisory reports in accordance with Bank Indonesia regulations.<br>• SSB held 15 (fifteen) meetings during 2023. Meeting decisions are based on deliberation and consensus, are well documented and submitted as recommendations for follow-up by UUS Danamon management<br>• Concurrent positions as SSB members at other sharia financial institutions as well as DPS remuneration/other facilities have been reported in the GCG Implementation Report. SSB members do not hold concurrent positions as consultants in all Danamon BUS/UUS. In accordance with the SSB Work Guidelines and Rules, SSB members do not use UUS Danamon for personal interests. | 2 | 20% | 0.40 | Good |

| No | Factor | Rank (a) | Weight (b) | Mark (a) x (b) | Predicate |
|---|---|---|---|---|---|
| 3 | Implementation of sharia principles in fund collection and distribution activities as well as service delivery.<br>• Every product that will be issued by UUS Danamon is reviewed by the Sharia Assurance Unit, Bank Danamon Compliance Division and a SSB opinion is requested to ensure the product's conformity with the DSN - MUI Fatwa.<br>• UUS Danamon in implementing fund collection products, distribution of funds and services is in accordance with the DSN-MUI Fatwa and OJK/BI regulations, including by conducting periodic reviews of product policies & carrying out an internal audit process. | 2 | 10% | 0.20 | Good |
| 4 | Distribution of funds to core financing customers and storage of funds by core depositors.<br>• UUS Danamon has implemented the principle of prudence in providing funds, especially to Core Customers by always referring to OJK/BI regulations.<br>• UUS Danamon does not provide special treatment for Core Financing Customers and Core Depositors so that treatment of core customers follows the general policy of UUS Danamon.<br>• Danamon's UUS fund provision program products have been reviewed periodically in accordance with Bank regulations.<br>• A detailed list of Core Financing Customers and Core Depositor Customers has been submitted to the Financial Services Authority in accordance with applicable regulations. | 2 | 10% | 0.20 | Good |
| 5 | Transparency of financial and non-financial conditions, GCG implementation reports and internal reporting.<br>• UUS Danamon has prepared Quarterly Published Financial Reports and announced them in national newspapers and websites in accordance with OJK/BI regulations.<br>• UUS Danamon has conveyed the targets, strategies and development policies of UUS Danamon in the Bank Business Plan (RBB) and submitted information on UUS business development in the RBB Realization Report and the Bank's Annual Report.<br>• UUS Danamon has carried out a GCG Self-Assessment, prepared a GCG Implementation Report in accordance with OJK/BI regulations.<br>• UUS Danamon has good internal reporting and is able to present data/information from the core system and supporting systems. The reporting system is supported by human resources who have training and experience as well as an adequate IT security system in accordance with Bank Danamon's IT Security procedures. | 1 | 25% | 0.25 | Very Good |
| | **Mark** | | 100% | 1.75 | Good |

~~Predicates: Very Good/~~**Good**~~/Fairly Good/Poor/Not Good~~

## GENERAL CONCLUSIONS

Based on the results of its GCG self-assessment for 2023, UUS Danamon earned a composite score of 1.75 or falling under the "Good" rating.

GCG implementation at UUS Danamon in 2023 has complied with several provisions involving GCG, specifically:

1. It remains in strict compliance with applicable regulations and in the implementation of sharia principles in fundraising activities and the channelling of funds, as well as sharia unit services.
2. It boosts its third-party funds by optimizing the functions of its Sharia branch office network and Sharia services through its main bank office network while continuing to apply the principle of prudence and boosting the knowledge of its human resources regarding Sharia principles.
3. Fund channeling, customer financing, and fundraising activities remained consistent by applying the principles of prudence and independence based on Sharia principles.
4. Financial and non-financial conditions remained transparent. GCG implementation reports and internal reports were carried out regularly and transparently in accordance with applicable regulations.
5. The Sharia Director of UUS Danamon has met the required criteria, including competence in the field of Sharia, and is fully committed in developing UUS Danamon, following up on recommendations from the SSB, and providing data regarding the growth and condition of UUS Danamon every month through regular SSB meetings.
6. The SSB of UUS Danamon has carried out its duties and responsibilities. This includes ensuring that all of its members have good reputations and competence. It also includes holding regular SSB meetings, providing opinions, recommendations, and reviews on UUS Danamon products and generating a SSB Supervision Report every semester.

UUS Danamon will continue in a sustainable manner to make improvements by boosting the productivity of its human resources. The Board will do this while also increasing knowledge and capabilities regarding Sharia banking. The Board will also provide a more effective information management system, improve work processes and procedures, and optimize all potential that exists in the main bank office network (office channeling) in order to achieve performance according to predetermined targets, which will eventually benefit all stakeholders and protect their interests.

We made the above improvement efforts with priority placed on GCG principles and prudential principles while optimizing our performance in implementing Sharia Principles. We have achieved all of this while building more effective communication with SSB and the Director of UUS Danamon by improving compliance function, risk management, and internal audit.

Not least of all, thanks to the support of Danamon, its strong infrastructure, extensive service network, and good brand awareness, we have been able to make positive impacts and will deliver even more as we compete healthily for UUS Danamon in the Sharia banking industry while remaining consistent in implementing sharia principles in banking activities.

**Sharia Business Unit**
PT Bank Danamon Indonesia Tbk



**Herry Hykmanto**
Sharia Director

## APPENDIX 1

### TABLE OF DETAILS OF THE SCHEDULE AND SHARIA FINANCIAL LITERACY PROGRAM 2023

| No. | Implementation Schedule | Name of Activity | Form of Implementation | Subject | Target | Implementation Area | Party Name |
|---|---|---|---|---|---|---|---|
| 1 | January 21, 2023 | Financial & Digital Literacy for MM2100 Vocational School Students | Online / Webinars | Financial Planning & Investment for Millennials | Vocational School Students, Teachers, Parents of Students | The Greater Jakarta Area | Industrial Partner Vocational School |
| 2 | June 16, 2023 | Sharia Banking Literacy | Presentation of material (Offline) | Sharia Banking Financial Literacy | Academic Staff, Faculty Members | Jatinangor | Faculty of Cultural Sciences, Padjadjaran University |
| 3 | June 19, 2023 | Sharia Banking Literacy | Presentation of material (Offline) | Sharia Banking Financial Literacy | Student | The City of Bogor | Empang Elementary School, Bogor City |
| 4 | June 19, 2023 | Sharia Banking Literacy | Presentation of material (Offline) | Sharia Banking Financial Literacy | Principals, Teachers, Academic Staff throughout the city of Bogor | The City of Bogor | One of the elementary schools in Bogor City |
| 5 | July 12, 2023 | Public Lecture on " Smart Finance Management | Presentation of material (Offline) | Smart Finance Management for 12th Graders of Vocational School | Student | Cikarang | MM2100 Industrial Partner Vocational School |
| 6 | July 26, 2023 | Public Lecture on "Smart Finance Management | Presentation of material (Offline) | Smart Finance Management for 11th Graders of Vocational School | Student | Cikarang | MM2100 Industrial Partner Vocational School |
| 7 | August 9, 2023 | Public Lecture on Smart Finance Management | Presentation of material (Offline) | Smart Finance Management for 10th Graders of Vocational School | Student | Cikarang | MM2100 Industrial Partner Vocational School |
| 8 | August 16, 2023 | Public Lecture on "Millennial Style Investment" | Presentation of material (Offline) | Millennial-Style Investment for 12th Graders of Vocational School | Student | Cikarang | MM2100 Industrial Partner Vocational School |
| 9 | August 23, 2023 | ;Public Lecture on "Millennial Style Investment" | Presentation of material (Offline) | Millennial-Style Investment for 11th Graders of Vocational School students | Student | Cikarang | MM2100 Industrial Partner Vocational School |
| 10 | August 30, 2023 | Public Lecture on "Millennial Style Investment" | Presentation of material (Offline) | Millennial-Style Investment for 10th Graders of Vocational School | Student | Cikarang | MM2100 Industrial Partner Vocational School |
| 11 | September 7, 2023 | Public Lecture on "Millennial Style Investment" | Presentation of material (Offline) | Millennial-Style Investment for 10th Graders of Vocational School | Student | Cikarang | MM2100 Industrial Partner Vocational School |
| 12 | October 15, 2023 | Sharia banking for daily transactions | Presentation of material (Offline) | Sharia banking for daily transactions | Community of Indonesian Muslim Women Entrepreneurs | South Jakarta | Jakarta Ministry of Cooperatives Buildin |
| 13 | December 13, 2023 | Sharia banking for financial planning | Presentation of material (Offline) | Sharia banking for financial planning | Elementary School Students, Teachers, Parents of Student | City of Bogor | Empang Elementary School, Bogor City |

## APPENDIX 2

### TABLE OF DETAILS FOR THE TIME, PLACE, AND AGENDA OF SSB MEETING in 2023

| No | Day, Date & Place | Agenda | Participant | Units |
|---|---|---|---|---|
| 1 | Monday,<br>January 10, 2023<br>Virtual Meeting by MS Teams | 1. D-Bank Pro TPS Program<br>2. Community Educational Ecosystem Program | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Dadan Setiawan<br>5. Dedy Setiadi<br>6. Niken Indah Tri P<br>7. Siti Chodidjah<br>8. Sara Zathira S.<br>9. Merisa Ardini<br>10. Albi Ariza | SSB<br>SSB<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |
| 2 | Thursday,<br>January 26, 2023<br>DSN-MUI Office | 1. Opinion (Continued) on benefit calculations for Sharia Home Ownership Financing (PPR)<br>2. Case of Refinancing / Reinstatement of IMBT CV Gema Nusa Financing<br>3. Sampling Pick Test Semester II 2022 for Customers I Gusti Putu Ismawan and Auliyarioati | 1. Dr. Hasanudin, M.Ag.<br>2. Dr. Asep Supyadillah, M.Ag.<br>3. Dadan Setiawan<br>4. Sutarto Anto<br>5. Merisa Ardini | SSB<br>SSB<br>UUS<br>UUS<br>UUS |
| 3 | Selasa, 14 Februari 2023<br>Virtual Meeting by MS Teams | 1. Opinion (Continued) on Sharia Home Ownership Financing (PPR) with Wadiah Agreement<br>2. Marketing Program for Special Hajj Deposit Payment & Repayment Services for Partners/Travel Bureaus and Special Hajj Pilgrim Customers<br>3. Sharia Opinion on Biodiesel Financing | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Dadan Setiawan<br>5. Sutarto Anto<br>6. Merisa Ardini<br>7. Hendy Saputra<br>8. Nia Febriyanti<br>9. Nabila Sanira<br>10. Siti Chodidjah | SSB<br>SSB<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |
| 4 | Tuesday,<br>February 14, 2023<br>Virtual Meeting by MS Teams | 1. Investment financing for Replanting with MMQ Scheme & Lease Payments during construction period using bailout funds.<br>2. Sharia Customer Forex Sale and Purchase Service using Parent Bank Treasury Service (Conventional)<br>3. Marketing Program Funding 2023 Aligment dengan konven : a. Program Deepening, b. Program Akusisi, c. Proposed program Danamon Lebih Pro iB (Multi Currency Account) | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Dadan Setiawan<br>5. Dedy Setiadi<br>6. Niken Indah Tri P<br>7. Dwi Rachmawati<br>8. Sutarto Anto<br>9. Hendy S<br>10. Albi Ariza<br>11. Raga Dedja A.<br>12. Mery Agestiani | SSB<br>SSB<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |
| 5 | Friday,<br>March 17, 2023<br>Virtual Meeting by MS Teams | 1. Musyarakah Financing Scheme for the Batang Integrated Industrial Area<br>2. Danamon Lebih Syariah PPR (request for continued SSB Opinion)<br>3. Proteksi Prima Perlindungan Utama Products | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Yatno Sukendar<br>5. Dadan Setiawan<br>6. Dedy Setiadi<br>7. Siti Chodidjah<br>8. Merisa Ardini<br>9. Niken Indah Tri P<br>10. Muhammad Fadli Nugraha<br>11. Sutarto Anto<br>12. Nabila Sanira<br>13. Nia Febriyanti<br>14. Kasso Hamka<br>15. Lukman Hakim Burhan<br>16. Hendy Saputra<br>17. Raga Dedja A. | SSB<br>SSB/<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |

| No | Day, Date & Place | Agenda | Participant | Units |
|---|---|---|---|---|
| 6 | Friday,<br>April 14, 2023<br>Virtual Meeting by MS Teams | 1. Financial Overview – YTD Mar 2023<br>2. Sharia Distributor Financing Program cooperation scheme | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Refita Rulli Arief<br>5. Yatno Sukendar<br>6. Yusuf Pratama<br>7. Sutarto Anto<br>8. Dwi Rachmawati<br>9. Sari Utami<br>10. Achmadijan Firdaus<br>11. Masnun Nadia<br>12. Siska Haibah<br>13. Rezeki Syawalia Asri L<br>14. Siti Chodidjah<br>15. Dadan Setiawan<br>16. Dedy Setiadi<br>17. Niken Indah<br>18. Muhammad Fadli Nugraha<br>19. Merisa Ardini | SSB<br>SSB<br>DPS<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |
| 7 | Tuesday,<br>May 30, 2023<br>Virtual Meeting by MS Teams | 1. Use of sharia accounts for derivative transactions<br>2. Sharia Distribution Financing (Case study: Kabulinco)<br>3. ECS financing with the Hawalah Bil Ujroh agreement<br>4 .PPR insurance (case study: Ciputra developer collaboration)<br>5. PKS referrals and collective account opening via community platform | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Yatno Sukendar<br>5. Christina Batubara<br>6. Raditi Ariestarini<br>7. Sutarto Anto<br>8. Dwi Rachmawati<br>9. Diah Natalin Saragih<br>10. Vivian Dolorosa P.M<br>11. Masnun Nadia<br>12. Hendy Saputra<br>13. Siska Haibah<br>14. Rezeki Syawalia Asri L<br>15. Siti Chodidjah<br>16. Dadan Setiawan<br>17. Niken Indah<br>18. Merisa Ardini | SSB<br>SSB<br>SSB<br>UUS<br>Legal Counsel<br>Legal Counsel<br>UUS<br>UUS<br>Compliance<br>Compliance<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |
| 8 | Monday,<br>June 19, 2023<br>Virtual Meeting by MS Teams | 1. Distributor Debt Repayment by Principal in Distributor Financing<br>2. Reissuance of Dirham Card | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Dadan Setiawan<br>5. Sutarto Anto<br>6. Dwi Rachmawati<br>7. Dedy Setiadi<br>8. Siska Haibah<br>9. Rahlati Fatwa Dewi<br>10. Siti Chodidjah<br>11. Niken Indah<br>12. Merisa Ardini | SSB<br>SSB<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |
| 9 | Monday,<br>July 3, 2023<br>Virtual Meeting by MS Teams | 1. Sharia Opinion on the Hajj Savings Acquisition Program for Umrah & Hajj Associations<br>2. Sharia Opinion on the Danamon 67th Anniversary Program<br>3. Sharia Opinion on the Topup Balance Program<br>4. Following up on sharia opinion on the use of sharia accounts for purchasing conventional investment products (suggestion of follow-up questions from the Wealth Management Team) | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Dadan Setiawan<br>5. Dedy Setiadi<br>5. Sara Zathira S<br>6. Retno Kusuma Suryantami<br>7. Mery Agestiani | SSB<br>SSB<br>SSB<br>UUS<br>UUS<br>UUS<br>Wealth Mgt<br>UUS |
| 10 | Friday,<br>July 28, 2023<br>Virtual Meeting by MS Teams | 1. Sharia Opinion on Sales of Sharia Bond Products – Cash Waqf Linked Retail Sukuk (Retail CWLS)<br>2. Implementation of Al-Sharf (currency buying and selling) in Forex Products<br>3. Addendum to Sharia Services & Product Program Syartum | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Yatno Sukendar<br>5. Dadan Setiawan<br>6. Dedy Setiadi<br>7. Mery Agestiani<br>8. Siti Chodidjah<br>9. Niken Indah Tri P<br>10. Merisa Ardini | SSB<br>SSB<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |

| No | Day, Date & Place | Agenda | Participant | Units |
|---|---|---|---|---|
| 11 | Friday,<br>August 4, 2023<br>Virtual Meeting by MS Teams | 1. Sharia Opinion on the Digital Community Platform Acquisition Program<br>2. Syirkah Financing Products | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Yatno Sukendar<br>5. Dedy Setiadi<br>6. Niken Indah Tri P<br>7. Sutarto<br>8. Dwi Rachmawati<br>9. Sari Utami<br>10. Sara Zathira Siregar<br>11. Nia Febriyanti<br>12. Rizky Dinar Kusumadewi<br>13. Merisa Ardini | SSB<br>SSB<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |
| 12 | Monday,<br>September 18, 2023<br>Virtual Meeting by MS Teams | 1. Dirham Card product features<br>2. Marketing program to support marketing of Dirham Card products<br>3. Review Marketing collateral for Card products (application, Summary of Product and Service Information (RIPLAY) including Product Terms and Conditions | 1. Dr. Hasanudin, M.Ag<br>2. Dr. Asep Supyadillah, M.Ag<br>3. Dadan Setiawan<br>4. Niken Indah Tri P<br>5. Siti Chodidjah<br>6. Dwi Rachmawati<br>7. Rahlati Fatwa Dewi<br>8. Rizky Dinar Kusumadewi<br>9. Merisa Ardini | SSB<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |
| 13 | Tuesday,<br>October 10, 2023<br>Virtual Meeting by MS Teams | 1. Sharia Opinion on the TRH iB Reward Program<br>2. Sharia Opinion on the Telesales Championship Program<br>3. Sharia Opinion on the Process of Opening a Danamon Adira iB Savings Account | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Dadan Setiawan<br>5. Niken Indah Tri P<br>6. Siti Chodidjah<br>7. Merisa Ardini<br>8. Sara Zathira Siregar<br>9. Masnun Nadia<br>10. Rizky Dinar Kusumadewi | SSB<br>SSB<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |
| 14 | Tuesday,<br>November 14, 2023<br>Virtual Meeting by MS Teams | Sharia Opinion regarding Extension of the Term of IMBT (Bullet Payment) Facilities | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Niken Indah Tri P<br>5. Sutarto Anto<br>6. Kasso Hamka<br>7. Merisa Ardini | SSB<br>SSB<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS |
| 15 | Friday,<br>December 15, 2023<br>Virtual Meeting by MS Teams | 1. Sharia Opinion on the 2023 Waqf Product Program (PP) Extension<br>2. Sharia Opinion on Changes to Product Features of the Hajj Ib Savings Plan (TRH iB)<br>3. Proposed additions / Addendum to MoM 18 September 2023 regarding Dirham Card - Corporate Card Agreement | 1. Prof. Dr. H. M. Din Syamsuddin, MA.<br>2. Dr. Hasanudin, M.Ag<br>3. Dr. Asep Supyadillah, M.Ag<br>4. Sutarto Anto<br>5. Dwi Rachmawati<br>6. Rahlati Fatwa Dewi<br>7. Syifa Rizkia Nurfitriani<br>8. Hendy Saputra<br>9. Dedy Setiadi<br>10. Rezeki Syawalia Asri Lazuardi<br>11. Niken Indah Tri P<br>12. Dedy Setiadi<br>13. Siti Chodidjah<br>14. Merisa Ardini | SSB<br>SSB<br>SSB<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS<br>UUS |

## APPENDIX 3
### TABLE OF DISTRIBUTION OF UUS DANAMON'S VIRTUE FUND 2023

| No | Date | Name of Beneficiary | Purpose | Nominal |
|---|---|---|---|---|
| 1 | January 3, 2023 | UUS Danamon | Sharia Financial Literacy Fund Assistance organized by Youth Islamic Association (Persis) | 10,000,000,00 |
| 2 | January 20, 2023 | Ahmad Chairul Syah | Financial assistance for the school needs of orphaned/dhuafa children under the guidance of Chairul | 5,339,000,00 |
| 3 | February 6, 2023 | Partner Vocational Schools of MM2100 Industrial Zone | Scholarship funding assistance to underprivileged students of Partner Vocational Schools of MM2100 Mitra Industrial Area | 20,000,000,00 |
| 4 | February 7, 2023 | LWP PBNU | Funding assistance for the assignment of NU preachers and waqf ambassadors to introduce Islamic religious literacy, especially waqf to the community (fii sabilillah assistance) | 50,000,000,00 |
| 5 | March 2, 2023 | Mosque Prosperity Lovers Community | Assistance with compensation funds for poor orphans by the Mosque Prosperity Lovers Community, Bekasi Region | 10,100,000,00 |
| | March 2, 2023 | Mosque Prosperity Lovers Community | Financial assistance for circumcision of converts by by the Mosque Prosperity Lovers Community, Bekasi Region | 9,900,000,00 |
| 6 | March 14, 2023 | BDS Palembang | Financial assistance to purchase Al Qur'an for Tahfidz students at the Hidayatullah Mubtadin Islamic Boarding School, Palembang | 3,000,000,00 |
| 7 | March 14, 2023 | BDI Tanjung Morawa | Financial assistance to purchase prayer equipment (mukena) for converts/dhuafa/orphans/orphans through Pemuda Hidayatullah, North Sumatra | 2,000,000,00 |
| 8 | March 28, 2023 | Al Barokah Prayer Room (Bank Danamon Tower) | Financial assistance for Ramadhan activities at the MBD prayer room on floor B1 | 13,600,000,00 |
| 9 | March 28, 2023 | BDS Lapangan Ros | Financial assistance for the distribution of basic necessities to the needy residing near the Lapangan Ros Sharia Branch Office | 15,000,000,00 |
| 10 | March 31, 2023 | Daarut Tauhiid Care Foundation | Funding assistance for poor orphans, Daarut Tauhid Peduli Foundation, Bandung | 15,000,000,00 |
| 11 | March 31, 2023 | Sharia Economic Society (MES) | Funding assistance for Ramadhan 1444 H activities for the costs of lecturers & distribution of takjil | 13,600,000,00 |
| 12 | April 3, 2023 | UUS Danamon | Sharia economic and financial inclusion-literacy assistance through the Sharia Economic Community (MES) 1444 H Ramadhan blessing program | 20,000,000,00 |
| 13 | April 4, 2023 | BDS Ciracas | Financial assistance for distributing basic necessities to the needy residing near BDS Ciracas | 15,000,000,00 |
| 14 | April 5, 2023 | Al Ishlah Kiwi Bintaro Foundation | Ramadhan 1444 H financial assistance for orphans & underprivileged children at the Al Ishlah Kiwi Bintaro Foundation | 10,000,000,00 |
| 15 | April 17, 2023 | Ishlahul Ummah Islamic Boarding School | Funding assistance for the renovation of ablution places and toilets for students at the Ishlahul Ummah Islamic Boarding School, Tasikmalaya | 20,000,000,00 |
| 16 | April 14, 2023 | Daarut Tauhiid Waqf Institution | Financial assistance for waqf literacy activities with DT waqf | 50,000,000,00 |
| 17 | April 13, 2023 | Lulu Qiroatun Quran Foundation | Assistance with compensation funds for orphans and the needy living in the Lulu Qiroatul Quran Foundation, Depok | 20,000,000,00 |
| 18 | April 13, 2023 | Rodhiyatul Jannah Surabaya Orphanage Foundation | Assistance with compensation funds for orphans at the Rodhiyatul Jannah Orphanage Foundation, Surabaya | 10,000,000,00 |

| No | Date | Name of Beneficiary | Purpose | Nominal |
|---|---|---|---|---|
| 19 | April 13, 2023 | UUS Bank Danamon Head Office | Compensation Fund Assistance for Orphans at UUS Head Office | 6,550,000,00 |
| 20 | April 13, 2023 | Asy Syukri Jami Mosque | Funding assistance for the construction of the Asy Syukri Jami Mosque, Jatinangor Sumedang | 5,000,000,00 |
| 21 | May 19, 2023 | Yahya Ependi | Financial assistance for the construction of clean water wells in Ciharak Lebak Village, Banten | 15,000,000,00 |
| 22 | May 19, 2023 | BDS Banda Aceh Safiatudin | Compensation fund for orphans cared for by Darul Mukarramah | 20,000,000,00 |
| 23 | May 26, 2023 | UUS Bank Danamon Head Office | Assistance with compensation funds for orphans under the guidanace of Al Banna Islamic boarding school foundation | 5,000,000,00 |
| 24 | June 8, 2023 | Darul Fawwaz Foundation | Funding assistance for the construction of the UMMI Muslim Children's Nursery School building, 2nd floor, Tasikmalaya, West Java | 10,000,000,00 |
| 25 | June 16, 2023 | Muara Ukhuwah Qur'an House | Financial assistance for the construction of a prayer room and qur'an house in Muara Ukhuwah | 15,000,000,00 |
| 26 | June 21, 2023 | SDN Empang 1 Bogor Bogor 1 Public Elementary School | Sharia financial literacy funding assistance at SDN 1 Empang Bogor | 3,000,000,00 |
| 27 | June 21, 2023 | House of Tahfifzh Al Quran Halaqoh Assembly | Financial assistance for the renovation of the tahfifzh house of the Al Qur'an halaqah assembly, Depok | 15,000,000,00 |
| 28 | July 13, 2023 | Ahmad Chairul Syah | Financial assistance for the school needs of orphaned/dhuafa children under the guidance of Chairul | 20,000,000,00 |
| 29 | July 20, 2023 | Al Fath Qiroatun Nazwa Foundation | Assistance from the Al Fath Qiroatun Nazwa Bogor Foundation for orphans | 10,000,000,00 |
| 30 | July 28, 2023 | Baitul Maal Adz Zikra Mosque | Basic food infaq assistance to the poor at Baitul Maal Mosque Adz Dzikra Depok | 5,000,000,00 |
| 31 | July 28, 2023 | KBIHU Mirfat | Assistance with compensation funds for orphans and walimatul qodum KBIHU Mirfat Rangkas Bitung | 3,000,000,00 |
| 32 | August 23, 2023 | Central Bogor School Principals Working Group (K3S). | Sharia financial literacy funding assistance to elementary schools across Central Bogor | 10,000,000,00 |
| 33 | September 13, 2023 | Al Barokah Prayer Room (Bank Danamon Tower) | Financial assistance for preacher fees for taklim & tahsin activities at the Al Barokah MBD Musholla lt B1 | 17,400,000,00 |
| 34 | September 25, 2023 | Ma'arif Syaichona Moh Cholil Foundation | Assistance for the renovation of the Syaichona Moh Cholil Musholla at the Ma'arif Syaichona Moh Cholil Foundation, Bangkalan, East Java | 50,000,000,00 |
| 35 | September 25, 2023 | Baiturrohman prayer room | Assistance for the construction of the Pondok Aren Baiturrohman Mushollah, South Tangerang, Banten | 15,000,000,00 |
| 36 | October 30, 2023 | Al Fatih Bintaro Bilistiwa Foundation | Assistance for Kuttab Al Fath Class Construction, South Tangerang BANTEN | 10,000,000,00 |
| 37 | October 27, 2023 | BDS Langsa Teuku Umar | Compensation assistance for orphans at the commemoration of the Prophet's Birthday 1443 H by IPHI Langsa, Aceh | 2,000,000,00 |
| 38 | November 6, 2023 | UUS Bank Danamon Head Office | Compensation assistance for 20 orphans @ Rp500,000 at Hotel Ascent Malang | 10,000,000,00 |
| 39 | November 16, 2023 | Tahfidz Sulaimaniyah Islamic boarding school | Financial assistance for auto purchase for da'wah for the ustadz to the students/tahfidz of Sulaimaniyah Islamic Boarding School, Semarang, JATENG | 40,000,000,00 |

| No | Date | Name of Beneficiary | Purpose | Nominal |
|---|---|---|---|---|
| 40 | December 11, 2023 | Al Barokah Prayer Room (Bank Danamon Tower) | Financial assistance for lecturer costs for Taklim & Tahsindi Mushollah Albarokah MBD activities, floor B1 | 17,400,000,00 |
| 41 | December 14, 2023 | Ahmad Chairul Syah | Financial assistance for the school needs of orphaned/dhuafa children for the odd and even semesters of the 2023-2024 academic year under the guidance of Achmad Chairul Syah | 4,763,000,00 |
| 42 | December 14, 2023 | SDN Empang 1 Bogor | Sharia financial literacy funding assistance at SD Empang 01 Bogor | 3,500,000,00 |
| 43 | December 14, 2023 | Pandansari Village Government | Assistance with compensation funds for orphans in Pandansari Ciawi District, Bogor | 5,600,000,00 |
| 44 | December 18, 2023 | DKM Baitusaalam PT Bridgestone Tire Indonesia | Financil asstance for mass circumcision for underprivileged communities in the surrounding area at DKM Baitusaalam PT Brigestone Tire Indonesia, Bekasi JABAR | 20,000,000,00 |
| 45 | December 21, 2023 | Kemenag Rembang | Infaq & Sodakoh fund assistance to the needy, poor, dhuafa and orphans in the Ministry of Religion, Rembang, JATIM | 1,500,000,00 |
| | | **Total** | | **652,252,000,00** |



# CORPORATE **DATA**

**PT BANK DANAMON INDONESIA TBK**
**2023** ANNUAL REPORT

# PRODUCTS AND **SERVICES**

## CONSUMER BANKING

### DANAMON LEBIH PRO

Danamon LEBIH PRO's is a special savings product designed to meet your daily transaction needs. Here are some of the advantages that Danamon Lebih Pro has for your transaction solutions;

- Foreign Exchange Transactions
  Enjoy the convenience of managing 9 (nine) currencies in 1 (one) account.
- Daily Financial Transactions
  Enjoy the convenience of Free Transaction Fees for Cash Withdrawals and Free Transfer Fees to Other Banks via BI Fast up to 99 times per month
- Daily Needs Transactions
  Enjoy the relief of fulfilling all your daily needs with 5% Cashback every month just by using Danamon Debit Cards at Gas Station Merchants and Supermarkets (terms and conditions apply)

### DANAMON SAVE

Danamon Save provides you with digital savings suitable for fulfilling digital transactions and offers the following advantages:

- Free Administration Fees
- Free Cash Withdrawal and Free Transfer Fees to other Banks via BI Fast up to 20 times per month
- Free e-Wallet Top Up Fees via D-Bank PRO up to 20 times per month (terms and conditions apply)
- 10% Cashback Every Month by Using Danamon Mastercard Debit Card for Online Shopping and using QRIS at Minimarket (terms and conditions apply)

### FLEXIMAX

Premium savings product with several benefits, such as:

- Attractive Interest Rates
- Free RTGS/SKN/Clearing Transfer Fees
- Free Transfer Fees to Other Banks via BI Fast
- Free Domestic ATM Cash Withdrawal Fees
- Free Overseas ATM Cash Withdrawal fees

### TABUNGAN CITA2KU

A savings product with attractive interest rates. Placement of fund start at Rp500,000 per month, with flexible period starting from 1 to 15 years.

### DANAMON TIME DEPOSIT

A product with placement of funds that offer competitive interest rate, flexibility of tenure and multiple choice of currencies.

## WEALTH MANAGEMENT

We provide a wide selection of investment products according to customer needs, which include:

### MUTUAL FUND

There are Open Ended Mutual Fund and Capital Protected Fund denominated in Rp and USD with the support of 8 experienced and professional Investment Management business partners (PT Schroder Investment Management Indonesia, PT BNP Paribas Investment Partners, PT Manulife Aset Manajemen Indonesia, PT Danareksa Investment Management, PT Batavia Prosperindo Aset Manajemen, PT Bahana TCW Investment Management, PT Ashmore Asset Management Indonesia Tbk, and PT Eastspring Investments Indonesia).

### BONDS

- Indonesian Government Bonds products (in Rp and USD denominations):
  - Government Securities with the option of either conventional principles (Sovereign Debt Instruments) or sharia principles (Sovereign Sharia Securities) to bondholders with yields/coupons of a certain amount and a certain period of time.

- Corporate Bond Products (in Rp denomination):
  - Debt securities issued by the company to bondholders with yield/coupon of a certain amount and a specific period of time.

### FOREIGN CURRENCY

A currency exchange transaction service with agreed rate by both parties on the transaction date. Foreign exchange transaction feature in D-Bank PRO application was launched in 2022, it allows customers to easily do their forex transaction in their hands. These forex products also have the support of additional services: Direct Call (a service for customers to make foreign exchange transactions directly with the Treasury team) and Leave Order (a service for placing foreign exchange transaction orders with an agreed foreign exchange price starting from market closing to market opening on the next day).

### STRUCTURED PRODUCTS

Foreign currency investments have the opportunity to give higher yield than traditional time deposit interest rates, with the price movements of the underlying assets. Products can be diversified and have a flexible investment period (from short to medium term). The Structured Products currently being offered by PT Bank Danamon Indonesia Tbk are Market Linked Deposits (MLD) and Dual Currency Investment (DCI).

## DANAMON CARDS

These Credit Cards and Charge Cards provide convenience in shopping and meet your lifestyle needs.

### DANAMON GRAB CREDIT CARD

This Danamon Grab Credit Card is specifically intended to provide financial solutions for Indonesia's young generation to help them become smart spenders. For every Rp2,500 transaction in the Grab application, customers get 5 D-Points that can be exchanged for various rewards, including Grab Vouchers. In addition, customers can use this card to enjoy an installment program of up to 36 months, as well as an auto-upgrade to GrabRewards Platinum for the first 6 months after your card is approved so that you can enjoy a premium allocation for GrabCar/GrabBike orders.

### DANAMON VISA PLATINUM CREDIT CARD

Danamon Visa Platinum Credit Card provides better benefits for you and your family. It offers a 10% cashback up to Rp200,000 every month for retail transactions on weekends as well as various attractive promos for you and your family.

### DANAMON JCB PRECIOUS CREDIT CARD

This Danamon JCB Precious Credit Card is intended for hobbyists, especially those who like to travel. Every Rp2,500 worth of transactions will get you 4 D-Points, as well as 16,000 D-Point bonuses each month for a minimum transaction of Rp10,000,000. These points can be exchanged for miles and other points redemption options. You can also enjoy airport lounge access at home and abroad.

### DANAMON MASTERCARD WORLD CREDIT CARD

This is a premium card that is designed to meet modern lifestyle needs. Enjoy various attractive features such as collecting reward points faster. You can earn 3 D-Points for every transaction worth Rp2,500 that can be exchanged for various points exchange rewards. You also get access to airport lounges in major cities in Indonesia and can enjoy various other attractive offers at partnered hotels and restaurants.

### DANAMON VISA INFINITE CREDIT CARD

This is a premium card that is designed to provide unlimited privileges. Enjoy various attractive features such as collecting reward points faster. You earn 3 D-Points for every transaction worth at least Rp2,500. These points can be exchanged for various points exchange rewards. You also get access to airport lounges in major cities in Indonesia and can enjoy various other attractive offers at partnered hotels and restaurants.

### DANAMON WORLD ELITE™ MASTERCARD® CREDIT CARD

This is a prestigious credit card that is offered exclusively for premium customers who want to make all their life experiences memorable. Enjoy advantage such as collecting point rewards faster than other credit cards. Every Rp2,500 of transactions will earn 12 D-Points (overseas) and 8 D-Points (domestic). You are also granted access to airport lounges in Indonesia and free access to various golf clubs in Indonesia. You also can enjoy travel insurance and purchase protection, which provide convenience for your trips and shopping experiences.

### DANAMON AMERICAN EXPRESS® GOLD CREDIT CARD AND CHARGE CARD

This membership program offers a prestigious card that serves as a symbol of a successful life. Cardholders can enjoy convenience in shopping with unlimited spending limits, world-class Membership Rewards® programs and access to airport lounges in Indonesia. This card also presents a series of special offers for dining, staying and shopping around the world.

### DANAMON PLATINUM CARD®

Danamon Platinum Card is exclusively dedicated to selected individuals. It provides exclusive services such as the possibility of earning 1 Membership Rewards Point for every Rp2,500 worth of transactions spent anywhere, travel insurance of up to Rp5 billion for you and your family, flexible card limits adapted to the use of card transactions, and 24/7 services through Relationship Manager or The Platinum Card Service that can help you for all your needs.

### DANAMON AMERICAN EXPRESS® GOLD BUSINESS CARD

This Gold Business Card is specifically intended for personal customers within the small-to-medium business segment who need cards as a means of payment to support their businesses. This card product will offer payment flexibility through an Early Pay Cashback feature (if the customer makes a full payment) or a Defer Pay Option with tiered interest rates depending on the remaining payments.

### DANAMON AMERICAN EXPRESS® CORPORATE CREDIT CARD

A card that offers efficiency and savings solutions for medium-sized and multinational companies to manage their daily business expenses.

### DANAMON PAYLIGHT® CARD

The Danamon PayLight Card is a virtual card that makes users #AntiRibet #Jadi Ringan (free of hustle and unburdening) to shop now, payable in installments and interest free. Another feature of this cards a 0% installment feature for up to 3 months, set spending limits according to needs, and options of virtual card display according to card holder wishes.

## CONSUMER CREDIT PRODUCTS

### MORTGAGE

Danamon Mortgage product is a financing tool issued by PT Bank Danamon Indonesia Tbk with property collateral. It has a minimum installment period of 1 (one) year and a maximum of 30 (thirty) years. Interest rates for Danamon Mortgage products consist of:

- Fixed tiers until the end of the Credit period (for certain loan tenors)
- Fixed for a certain period and will be floating in period thereafter

Terms and interest rates may differ according to the type of product and the financing objectives.

Danamon Mortgage is designed to assist customers in financing the purchase of houses, stores and apartments. It also helps them financing house renovations, house construction and villas through property collateral, with various selection of products and characteristics.

a. KPR Danamon
   This provides financing for the purchase of houses/stores/offices, whether new or used, as well as for buildings that are ready stock or are indented. The maximum loan offered is Rp15 billion while the installment periods range from 1 to 30 years*.
b. Kredit Pemilikan Apartemen (KPA)
   This product provides financing for the purchase of apartments/SOHOs (Small Office Home Offices)/Condotels/Kiosks/Town House Strata Titles/Stores Strata Titles/Condominiums, whether new or used, as well as buildings in ready stock or indented. The maximum loan offered is Rp15 billion with installment periods ranging from 1 to 30 years*.
c. Kredit Perbaikan dan Pembangunan Rumah (KPPR)
   These are loans granted for the purpose of building or renovating residential houses, shop-houses/stores. The maximum loan offered is Rp15 billion with installment periods ranging from 1-30 years*.

d. Kavling Siap Bangun (KSB)
This service grants loans for the purpose of purchasing lots on top of which residential houses will be built. KSB is only granted for certain developer locations. The maximum loan offered is Rp15 billion with installment periods ranging from 1 to 7 years*.

e. Kredit Multiguna (KMG)
This service grants loans for obtaining cash funds wherein collateral is owned by the debtor. The type of collateral is homes, stores/offices or apartments. The maximum loan offered is Rp8 billion and with installment periods ranging from 1 to 10 years*.

*) subject to change according to Danamon's policy.

### PRIMA CAR OWNERSHIP CREDIT (KPM)

Prima Car Ownership Credit (KPM) is a vehicle financing product managed by PT Adira Dinamika Multi Finance, Tbk. that offers 2-wheeled (motorcycle) and 4-wheeled (car) vehicle financing to Danamon customers with competitive interest rates. It provides this service for both passenger and commercial vehicles, and has simple document requirements and comprehensive insurance options.

### MULTI-PURPOSE LOAN (MPL)

This Multi-Purpose Loan (MPL) is a cash loan product that is provided by pledging vehicle or motorcycle ownership documents. This service is managed by PT Adira Dinamika Multi Finance, Tbk. and is offered to Danamon customers with competitive interest rates, simple document requirements and comprehensive insurance options.

## BANCASSURANCE

### PRIMAJAGA

This term life insurance product provides protection against death and disability risks through monthly benefits (or as a substitute for family income). Customers get 50% premium returns if no claims occur during the coverage period.

### PRIMAJAGA 100

This term life insurance product provides protection against death and disability risks through monthly benefits (or as a substitute for family income). Customers get 100% premium return if no claims occur during the coverage period.

### PROTEKSI PRIMA MEDIKA

Prima Medika Protection is an insurance product with Hospital Treatment Benefits with premium refund at the end of the contract if there are no claims for 5 (five) consecutive policy years.

### PROTEKSI PRIMA AMANAH

A sharia life insurance product that provides Death Benefits, Total Permanent Disability Benefits, and End of Membership Benefits. It offers a minimum of 100% of the total premiums (contributions) that have been paid.

### PROTEKSI PRIMA RENCANA OPTIMA

This product, which combines Dwi Guna Insurance and Unit Link, provides a variety of investment benefits, such as Death Benefits, Total Permanent Disability Benefits, Loyalty Bonuses and Maturity Benefits, with a protection period until the insured is 70 years old.

### PROTEKSI PRIMA RENCANA MAXIMA

Proteksi Prima Rencana Maxima is a unit-linked life insurance product with periodic premium payments that maximize investment and provide the customer with protection packages (death benefit, income replacement due to death/ permanent total disability and premium exemption due to critical illness), loyalty benefits and end-of-coverage benefits.

### PROTEKSI PRIMA MAXIPLUS

Proteksi Prima Maxiplus is an insurance product aimed at individual customers who need unit-linked insurance protection with a single premium payment that provides investment benefits and life insurance protection up to the age of 95.

### PROTEKSI PRIMA INVESTA OPTIMAL

Unit link life insurance with a lump sum premium payment that provides investment benefits and life protection at the same time. Key benefits include additional protection against inflation risks and investment benefits.

### PROTEKSI PRIMA INVESTA UTAMA

Unit link life insurance with regular premium payments which provides several benefits; The benefits include investment benefits, death benefits due to illness, and death benefits due to accidents amounting to 200% of the total asset insured.

### PROTEKSI PRIMA PERLINDUNGAN UTAMA

A unit-linked life insurance with periodic premium payments. It provides optimal protection until the insured is 110 years old and comes with a variety of additional insurance options.

### PROTEKSI PRIMA RENCANA UTAMA

Proteksi Prima Rencana Utama is a unit-linked life insurance product done with regular premium payments that offers comprehensive life protection. It targets middle and upper class customers who need optimal protection. It comes with an investment element.

### PROTEKSI PRIMA EMAS PLUS

Proteksi Prima Emas Plus is an endowment insurance product that provides guaranteed benefit payments for retirement needs. It also offers transfers of wealth from the age of maturity to the end-of-coverage period.

### PROTEKSI PRIMA PENDAPATAN BERENCANA

A dual-purpose life insurance product with a coverage period of 20 (twenty) years. The premium payment period varies: premiums all at once or every 5 years. It provides coverage benefits in the form of annual cash payment benefits starting from the 6th anniversary of the policy, death benefits and benefits at the end-of-coverage period.

### PROTEKSI PRIMA WARISAN TERENCANA

Prima Warisan Terencana is a whole life insurance that offers death benefits due to natural causes and additional benefits for death due to accidents and benefits for the end of the coverage period.

### PROTEKSI PRIMA MASA DEPAN

This is a Dwi Guna insurance product for customers who want to protect their family and children in the future by providing them with long-term protection benefits to prepare them for future funds.

### PROTEKSI PRIMA SEHAT GLOBAL

A health insurance product that offers comprehensive protection for medical expenses within and beyond Indonesia (according to individual billings). It comes with optional benefits (i.e. Outpatient Benefits, Dental Benefits and Childbirth Benefits) and is also marketed under a Family Plan option.

### PROTEKSI PRIMA SIAGA

An insurance product that provides death benefits, total permanent disability benefits, temporary disability benefits and end-of-coverage benefits (customers get a 50% premium return at the end of the 5th year).

### PROTEKSI PRIMA SEJAHTERA

Term life insurance product with affordable premiums which provides optimal life protection for a certain period of time.

### PROTEKSI PRIMA HARAPAN

This is a Critical Illness Insurance product with two stages of protection benefits against critical illness: Early Stage Critical Illness Benefits and Late Stage Critical Illness Benefits.

### PENSION FUNDS OF FINANCIAL INSTITUTION (DPLK) OF MANULIFE INDONESIA

This is a defined contribution pension fund program designed to provide employees/participants with financial guarantees when they reach retirement age. This product can be used by employees as part of their companies or as individuals. It's a pension program that allows employees to more easily be able to retire in prosperity. The program can also help companies/entrepreneurs to be successful in their business, as it can boost employee loyalty and productivity in the workplace.

### GROUP LIFE AND HEALTH

This Protection Program is aimed at Companies to provide their employees with a sense of security in case unexpected risks occur, such as health issues. This offer works for both outpatients and inpatients, as well as for mental healthcare services.

### MANULIFE PROTECTION FUNDS

A group life insurance program that provides death benefits, maturity benefits and cash benefits, and is investment oriented. Its policy value can be allocated to assist a Company as a Policyholder to prepare for the payment of employment obligations such as severance pay, gratuity pay and compensation pay rights.

### PROPERTY INSURANCE
The right choice for business owners who want to protect their business premises from various risks. This insurance protects against the risk of losses that may happen to the policyholder's property due to theft, flood, terrorism, personal accidents, fire, lightning strikes, explosions, falling planes, smoke and other natural disasters. With the help of risk engineers, customers can receive recommendations regarding risk management, especially for companies in the mining and manufacturing industries. The product helps improve your risk mitigation so that it can become more comprehensive.

### AUTO INSURANCE
A property insurance that provides guaranteed protection to the Insured or his legal heirs if during the coverage period there is damage to assets/property, business interruption, customer protection, as well as protection for the Insured's owners and employees.

### HEAVY EQUIPMENT INSURANCE
This insurance provides protection for your company's heavy equipment, such as tractors, bulldozers, excavators and crane diggers (and others) from losses or damages due to collisions, fire, theft, or accidents caused by third parties.

### PERSONAL ACCIDENT INSURANCE
A product that provides protection if the insured dies or is permanently disabled due to an accident.

### HOSPITAL CASH PLAN
It is an insurance product that provides daily hospitalization benefits, intensive care unit compensation (ICU/ICCU), and surgical benefits if the insured suffers an accident or illness that is covered in the policy.

### HEALTH INSURANCE - MEDICILLIN
This product is a form of employee benefit in the health insurance program provided by companies for their employees. Medicillin guarantees outpatient health costs, hospitalization, childbirth, surgery and other medical procedures. Policyholders can easily access important information and policy data through the Medicillin App from their devices. Through this product, Medicillin has collaborated with Halodoc (a leading digital platform in Indonesia) to provide convenience in consulting services with doctors and for buying medicine online.

### ASURANSI MIKRO TIPUS
A micro-health insurance product that specifically protects customers suffer from typhus. It provides daily care benefits of Rp500,000 per day for up to 10 days when hospitalized.

### ASURANSI MIKRO DEMAM BERDARAH
Micro health insurance product that specifically protects customers suffer from Dengue Fever with daily treatment benefits of Rp500,000 per day for up to 10 days when hospitalized.

### ASURANSI DEMAM BERDARAH PLUS
Micro health insurance product that provides daily inpatient compensation benefits and lump sum compensation if the Insured is diagnosed with Dengue Fever or Dengue Hemorrhagic Fever by a Doctor and laboratory examination results that show that the Insured has a decrease in platelet count to below 150,000 or a positive NS1 test result.

### ASURANSI MICRO HOSPITAL CASH PLAN 5 DISEASES
Micro health insurance product that provides daily inpatient compensation up to the maximum coverage value specified in the Coverage Summary if the Insured medically requires inpatient services after being diagnosed by a doctor for one or more of the 5 covered diseases, including Dengue Fever and/ or Dengue Hemorrhagic Fever, Typhus, Pneumonia, Meningitis, and Diphtheria.

### AUTOCILLIN

Autocillin has long been recognized as a Top Brand in the car insurance industry in Indonesia ever since it was launched 18 years ago. The comprehensive protection that Autocillin offers for the policyholder's car covers the risk of collisions, fire, theft, legal liability to third parties, riots, terrorism and sabotage, floods, earthquakes, and accidents for the policyholder and family (including medical expenses).

### MOTOPRO

This is Indonesia's leading motorcycle insurance product. It protects motorbikes from the risk of loss and total damage (that exceeds 75%) due to accidents. Policyholders are also protected if they have an accident while riding a motorbike, except for accidents at home and at work.

### ASURANSI PERJALANAN (ZURICH TRAVEL INSURANCE)

Travel insurance product that provides various protection benefits while traveling. The benefits provided include the risk of personal accidents, medical and other emergency benefits, trip cancellation and changes, protection for baggage and personal effects, costs for repatriating bodies and other related costs, and other need-based benefits.

### OTHER INSURANCES

This category encompasses comprehensive protection for various company assets, including for various business operations. Products in this business line include Freight Insurance (for cargo logistics processes), Engineering Insurance (for machinery), Ship Frame Insurance, and Trade Credit Insurance (for the risk of defaulting by consumers). These insurance products are the right complement to good risk management practices in companies.

## DANAMON SYARIAH

### TABUNGAN DANAMON LEBIH PRO IB

Danamon LEBIH PRO iB is a Sharia savings product under a Custody (Wadiah) scheme provided for individual customers who need transaction solutions in various currencies, including 9 (nine) currencies with one account and free transaction fees.

### TABUNGAN DANAMON LEBIH IB

Danamon LEBIH iB believes that every effort, every rupiah, or every little thing matters. Therefore, Danamon LEBIH iB is a Sharia product that tries to value every rupiah customers earn. It's time for the customers to have better financial control as they enjoy every feature of Danamon LEBIH iB.

### TABUNGAN FLEXIMAX IB

Transactional savings products use sharia principles of profit sharing (mudharabah) in rupiah currency specifically offered to individual and institutional/company customers and provide attractive profit sharing according to their placement balance but with minimal costs such as administration fee and transaction fee via ATM.

### TABUNGAN BISA WADIAH IB

Savings product with a deposit agreement (Wadiah contract), which provides convenience and freedom of transactions for customers, with minimal costs such as free monthly administration and transaction fees (cash withdrawals & balance checks at ATMs of other banks, transfers to other banks).

### TABUNGAN HAJI IB

Savings that facilitate customers to realize their intention to take Hajj. Both for customers who have met the initial deposit requirements and customers who are planning funds for the Hajj pilgrimage.

- Tabungan Jemaah Haji (RTJH)
  Providing convenience for customers to register for the Hajj pilgrimage by paying an initial deposit for the Hajj Organizing Fee (BPIH) of Rp25 million which is connected directly to the Indonesian Ministry of Religious Affairs' Integrated Hajj Computerized System (SISKOHAT).

- Tabungan Rencana Haji iB
  A Sharia-compliant savings plan of profit sharing (Mudharabah) in Rupiah currency offered specifically to realize customers' intention to do Hajj. Funds will be debited every month through an auto debit process from the source account to the iB Hajj Planning Savings account with the deposit amount and time period according to the customer's choice.

### TABUNGAN BISA UMRAH IB

Sharia-compliant term savings under Mudharabah (Profit Sharing) scheme that assists customers in planning funds for their Umrah. Customers save monthly through automatic debits from the debit source account to the BISA Umrah iB Savings account. The amount of regular deposits per month depends on customer's choice starting from Rp300,000 to Rp5 million with terms ranging from 6 to 72 months. BISA Umrah iB savings comes with insurance protection benefits (Umrah Plan Protection), which is a collaboration between the Bank and PT Manulife Indonesia Life Insurance.

### TABUNGAN BISA QURBAN IB

The planned savings product uses the Sharia principle under the profit sharing (Mudharabah) scheme in Rupiah currency, offered to realize the intention to do Qurban. Funds will be debited monthly through an auto debit process from the source account to the BISA Qurban iB Savings account with the deposit amount and time period depending on Customer's choice.

### TABUNGAN PERENCANAAN SYARIAH IB

Savings plan with Sharia principles of profit sharing (Mudharabah) to help customers plan personal finances for e.g. children's education, worship plans, and various other goals online via the D-Bank PRO application and Social Banking application. Opening an account becomes easier because it can be done anytime and anywhere. Customers can choose a regular savings period with daily or weekly or monthly options when opening an account.

### GIRO BISA IB

The business current account product under Mudharabah (profit sharing) scheme that offers transaction freedom, and provides more benefits for customers, such as ease of transactions using Internet Banking (D-Bank PRO & D-Connect), 24 Hour Account and Transaction Information Services via Hello Danamon, making it easier for customers to manage cash flow.

### DEPOSITO SYARIAH

A term savings product managed in accordance with sharia principles and intended for individual or corporate customers under a profit sharing (Mudharabah) scheme.

### LAYANAN PEMBAYARAN HAJI KHUSUS

PT Bank Danamon Indonesia Tbk (Bank Danamon) through its Sharia Business Unit (UUS) has been appointed as the bank that can receive deposits - fees for organizing the Hajj (BPS-Bipih) by the Hajj Financial Management Agency (BPKH) which gives convenience for members of the Hajj community and prospective Hajj pilgrims to access Bank Danamon services, especially special Hajj deposit payment services through Bank Danamon branches, which is a special Hajj deposit payment service in dollars (USD).

### LAYANAN PENERIMAAN WAKAF TUNAI

Danamon Syariah has been appointed as an LKS-PWU (Sharia Financial Institution – Cash Waqf Recipient) which provides Cash Waqf Receipt Services and makes it easy to pay endowment cash waqf in cash via the Social Banking application or socialbanking.id. in collaboration with digital partner PT Minasa Fin Teknologi Syariah and Nazhir who has been certified as a Cash Waqf Management Institution, giving waqf is now more comfortable and reliable.

### PROTEKSI PRIMA AMANAH

Sharia-based term life insurance product that covers death compensation, total permanent disability benefits and benefits at the end of the membership period in the form of a return of contributions that have been formed (if any) when the policy matures.

### SHARIA MORTGAGE IB

Sharia compliant mortgage solutions with installments of up to 20 years under (Ijarah Muntahiya Bit Tamlik) scheme and - Musyarakah Mutanaqisah (MMQ) partnership scheme.

### SHARIA EMPLOYEE COOPERATIVE FINANCING

Financing under Mudharabah (profit sharing) scheme for that is distributed to members of the Employee Cooperative who need to meet their financial need with receivables as collaterals.

### SHARIA RURAL BANK FINANCING

Working capital financing under Mudharabah (profit sharing) scheme to BPRS (Sharia People's Credit Bank) distributed to BPRS customers to meet working capital, investment and multi-purpose needs.

### SHARIA WORKING CAPITAL FINANCING

A short-term financing product provided to meet working capital needs in accordance with Sharia principles.

### SHARIA INVESTMENT FINANCING

A medium and long term financing product provided for investment purposes such as capital goods/ fixed assets or other production facilities in accordance with Sharia principles.

### SHARIA IB LEASING

A working capital and investment financing product offered as leasing/ hire purchase of certain assets with the option of transferring asset ownership at the end of the rental period through sale and purchase or gift according to Sharia principles.

### TRADE FINANCE IB

Sharia-compliant comprehensive Trade Finance service and financing solutions t to meet working capital and business investment needs.

### IB KORAN SHARIA ACCOUNT FINANCING (PRKS)

Financing for working capital needs for business entities with an extendable term of 1 year in the form of a Current Account and in accordance with Sharia principles.

## UNSECURED LOAN

### DANA INSTANT

Dana Instant is an unsecured multi-purpose loan facility for individuals with competitive interest that can be used to meet all needs, the application and process is quiet easy and comes with many tenor options of up to 3 years and a loan limit of up to Rp200 million.

## ATM SERVICES

24-hour online electronic banking service with cash withdrawal facilities, balance checks, overbooking, inter-bank transfers, purchases and payments - additional Astra Credit Company (ACC) Payment features - vehicle credit installments and "Lifestyle" Data Package Purchases (Telkomsel). Customers can access more than 1,400 Danamon ATMs across Indonesia and supported by tens of thousands of ATMs with local networks such as ATM Bersama, PRIMA and ALTO.

## CDM SERVICES

24-hour online electronic banking service to make cash deposits (both to personal accounts and other Danamon accounts) and check balances. This service is available on 70 CDM (Cash Deposit Machine) across Indonesia.

## HELLO DANAMON

As part of Danamon's commitment to prioritize service to customers, Hello Danamon serves customer needs, including giving information and service transactions, and operates as a designated channel where customers can voice their complaints on banking and credit card products. Hello Danamon can be accessed 24/7.

## ELECTRONIC BANKING CHANNEL

### D-BANK REGISTRATION

Online account opening services according to customer needs, with a choice of both conventional and sharia products. Prospective customers can use this service to open an account and make transactions online by downloading the D-Bank PRO application. ATM/ Debit Cards will be sent to the selected address or customers may go to the nearest branch.

### DANAMON SAVE

This is a special Rupiah-denominated savings product that individual customers can open anywhere and at any time via the D-Bank Registration application digital service. Danamon Save Savings helps customers manage finances for various needs, both for monthly expense management and for long-term financial planning.

### DANAMON ONLINE BANKING

Internet banking services for various banking transactions starting from balance information, domestic (Rp) and overseas (foreign currency) fund transfers, online deposit placement (not limited to weekdays/regular days but also on holidays/weeks), top ups for GOPAY & OVO, Ziswaf Payments, "Online Shopping" Payments using Credit Card accounts, Setting Limits for Online Debit Card Transactions, Foreign Currency Purchases, various other payments/purchases, online checking accounts up to mutual fund information and ordering government securities. This service comes with a feature of SMS Token or Device Token, with SMS and E-mail Notifications.

### D-BANK PRO

One-control application service offering convenience and a variety of transactions, both financial and non-financial. Can also be accessed using a PC/Laptop/Tablet for the Website version with the URL address: https://www.dbank.co.id. The variety of transactions available ranges from various types of transactions in rupiah or foreign exchange transactions, especially with the Danamon Lebih PRO savings account where customers can make transactions in 9 currencies using only 1 account. Transfers are also more economical and faster with the BI-Fast feature. Modern payments such as QRIS that are increasingly popular due to the various cashback programs offered. Top up e-wallet (OVO & GOPAY), and collaboration with Bank Mandiri to top up Mandiri e-money also make transactions easier and more comfortable. Further, various features for credit card users are becoming more comprehensive with added features such as My Own Installment - Statement, E-Statement Registration, Payment Reminder, and information on the Remaining Combined Credit Limit. Customers can also use this product to buy auto insurance or make deposits online without having to go to a branch, or order government securities and make many other types of purchases/payments. Other features are easy access with modern login methods such as BIOMETRIC (finger print & face ID) and the use of mPIN as easy and fast transaction authorization, and customers can change their password in the app if they forget it.

### QR DANAMON

Danamon QR Service is a service for using Danamon QR as a digital payment medium facilitated by Danamon. This service can be used by Merchants who have collaborated with Danamon for the management of their payment transactions where buyers scan QR Codes that comply with QRIS. Merchants will get a QR Code which is used to process payment transactions as well as access to the Danamon QR Application. The Danamon QR application can be accessed by Merchants via a cell phone that is connected to the internet network and for every successful transaction carried out by a Merchant Customer, the Merchant will receive a notification in the form of a push notification via the Danamon QR Application.

### DANAMON BILLINK

It is a digital solution in the form of an integrated website from Danamon that can be used by the Community to manage and receive regular payments from its Members. With Danamon BilLink, the Community can manage Member Data, Billing Data, view payment history.

### DIRECT DEBIT

A service provided to Danamon Customers to make online payment transactions or online investments via the Bank Partner Platform by using a User Account at the bank as a source of funds on the Bank Partner Platform. Direct Debit gives the customers the comfort, speed and security in making transactions on the Bank Partner Platform.

## SMALL AND MEDIUM ENTERPRISES

### OVERDRAFT LOAN (KRK)

These are loan facilities provided for working capital purposes. They are short-term loans and can be extended. This product offers flexibility where withdrawals can be made at any time using a draft (cheque/bilyet giro) during the credit period.

### KRK COMBO

Bundling program between KRK and Savings Accounts that has an auto sweep in/out feature between KRK facilities and Savings Accounts to make it easier for Debtors to manage fund transfers between these accounts and maintain KRK utilization at a certain level.

### DEMAND LOAN (KB)

A loan facility for working capital purposes. This is a short-term loan and can be extended. Withdrawal of loan funds can be done using a Promissory Note (Promes) with a certain maximum period until the maturity of the credit facility. The maximum Promissory Note period is 180 days and must not exceed the term of the Credit Agreement (SPK).

### TERM INSTALLMENT LOAN (KAB)

These are loan facilities for investment purposes to support customer business activities. The types of investment that can be financed are Productive Assets for customers, such as land and buildings, industrial equipment and machinery and others.

### SHOP-HOUSE FINANCING (KTU RUKO)

Shop-house Financing Loans (KTU Ruko) are forms of financing that allow customers to buy a place of business such as a shophouse or home office with a light installment scheme for a longer loan period. One of the advantages of KTU Ruko is that its installments are lighter due to the fact that some of its principal installments can be repaid at the maturity date of the loan.

## TRADE FINANCE

### LETTER OF CREDIT/SKBDN

With the use of a Letter of Credit (LC) or SKBDN facility, Danamon will guarantee payments to the seller (exporter) while also guaranteeing the buyer (importer) that the payment will only be made on the basis of presentation of documents in accordance with the terms and conditions in the LC/SKBDN.

### INCOMING COLLECTION SERVICES (ICS)

These are services provided by Danamon to handle document collection using a documentary collection payment method sent by the Remitting Bank to Danamon which acts as the Collecting Bank (or a Presenting Bank).

### INCOMING COLLECTION AVALIZATION (ICA)

Incoming Collection Avalization (ICA), also known as Billing Availability, provides avalization of billing for imported documents that guarantees payment to the Seller (Exporter) in the Documentary Collection payment method.

### SHIPPING GUARANTEE (SG)

A facility provided to importer customers (on a LC/SKBDN opened at Danamon) to obtain power of attorney over goods from a shipping company if the original Bill of Lading has not been received by Danamon or the customer while the goods have arrived at the port of destination.

### CLEAN LC/SKBDN NEGOTIATION (CLN)

These are facilities provided to exporter customers (beneficiaries) in the form of negotiations with conditions where the documents presented are in accordance with the terms and conditions of the LC/SKBDN.

### DISCREPANT LC/SKBDN NEGOTIATION (DLN)

These are facilities provided to exporter customers (beneficiaries) in the form of document negotiations under conditions where the documents presented are not in accordance with the terms and conditions of the LC/SKBDN.

### OUTGOING COLLECTION SERVICES (OCS)

A service provided by Danamon to exporter customers (drawers) to handle documents from documentary collection. Through this, Danamon acts as a Remitting Bank that will send documents from drawers (exporters) and obtain payments from importers (drawees) through the Collecting Bank.

### TRANSFERABLE LC/SKBDN

Transferable LC/SKBDN are LCs/SKBDNs that can be transferred by the original (first) beneficiary to one or more second beneficiaries. Transferable LCs/SKBDNs are used when the supplier of goods sells goods through an intermediary and does not have direct contact with the final buyer.

### IMPORT LC/SKBDN FINANCING (ILF)

ILF is a financing alternative that can be provided to the Customer (Applicant) to obtain an extension of the payment tenor in the LC/SKBDN payment method. There are two types of Import LC/SKBDN Financing (ILF) products owned by Danamon: (1) Import LC/SKBDN Financing Sight and (2) Import LC/SKBDN Financing Usance.

### FINANCING AGAINST TRUST RECEIPT (FATR)

This is short-term financing for importer customers to meet working capital needs and settle obligations to suppliers that are due on the basis of LC/SKBDN or Collections. Funding will be provided based on submission of Trust Receipts and Letters of Intent as legal documents.

### PRE-SHIPMENT FINANCING (PSF)
Short-term trade financing provided to exporters to meet working capital needs (purchase of raw materials, production activities and others) prior to shipment related to export schedules and can be provided either on the basis of LC/SKBDN or Purchase Orders.

### OUTGOING COLLECTION FINANCING (OCF)
Funding on the basis of receivables by Danamon provided to finance the bills of customers who act as sellers (Drawers) and are billed through Outgoing Collection Services.

### OPEN ACCOUNT FINANCING (OAF)
Financing provided to buyers/importers or sellers/exporters for domestic and international underlying Open Account transactions.

### BANK GUARANTEE (BG)/ SBLC/DEMAND GUARANTEE (DG)
A written guarantee provided by Danamon for the benefit of the customer to the recipient of the guarantee based on a specific contract. Payments are made on claims submitted by the recipient of the guarantee on account of the guaranteed party (customer) being unable to fulfill its obligations (default).

## FINANCIAL SUPPLY CHAIN

### DISTRIBUTOR FINANCING (DF)
This is a working capital financing product for Distributors from Principals in the business chain community. This product provides solutions for Principals, including accuracy of bill payments to Principals and ease of transactions. On the other hand, Distributors can also enjoy optimal benefits through the payment term extension feature and competitive warranty terms.

### EARLY COLLECTION STRUCTURE (ECS)
Early Collection Structure (ECS) is a facility for Principals to get payment earlier than the invoice due date. This facility is an additional feature in the DF program that can be used by the Principal as needed.

### SUPPLIER FINANCING (SF)
Supplier Financing is a solution in the form of working capital support for selected Suppliers to ensure the smooth supply of raw materials/service execution for Principals.

### ACCOUNT RECEIVABLE PURCHASE FINANCING (ARPF)
ARPF is a solution in the form of working capital support for Principals in financing receivables from the sale of goods/services to selected Buyers.

### TRADE SUPPLIER FINANCING (TSF)
Trade Supplier Financing (TSF) is financing without regress rights to the seller where Danamon takes the buyer's risk and provides funds to the seller at a discount (interest paid in advance), until the accepted invoice matures. This financing is given using the main underlying document in the form of a money order which is endorsed by the seller to Danamon and accepted by the Customer (Buyer/Principal).

### SUPPLIER PREPAYMENT (SP)
Supplier Prepayment (SP) is financing without regress rights to the seller where Danamon takes the buyer's risk and provides funds to the seller at a discount (interest paid in advance), until the accepted invoice is due. This financing is given using the main underlying documents in the form of accepted invoices, transfer of receivables (cessie), as well as applications for sales of receivables

## CASH MANAGEMENT

### DANAMON CASH CONNECT

Corporate internet banking and mobile banking services to facilitate business financial management, through which customers can carry out various banking transactions safely, quickly and efficiently, and directly from anywhere and at any time through an internet network that has an encrypted security system. The existence of Mobile Tokens and the Mobile App version makes these transaction processes easier, practical and efficient.

### DANAMON API CENTRAL

Application Programming Interfaces (APIs) developed by Danamon enable interaction between the applications of third parties (third-party applications) and Danamon banking services.

### CASH PICK UP & DELIVERY SERVICES

Services provided to customers for collecting and sending cash where the cash delivery process is insured and has method of debiting and crediting funds with based-need frequency of service.

### CASH COLLECTION MACHINE

Services provided to customers to make cash deposits via deposit machines installed at the customer's location and funds will be credited in real-time to a predetermined account.

### CASH PICK UP WITH MOBILE DEVICE

The cash pick up service uses a mobile device that operates with a wireless connection for the real-time process of crediting funds to customer accounts.

### VIRTUAL ACCOUNT

The Cash Management solution provided by Danamon makes it easy to identify the sender of funds and the reconciliation process (Virtual Account Collection) and provides ease of operational transactions via Virtual Account Debit.

### E-TAX

State revenue payment services (Tax, Customs & Excise, Non-Tax State Revenue) using single and multiple ID Billing methods in real-time via Danamon Cash Connect. Proof of State Revenue (BPN) can be downloaded directly after the transaction is successfully made.

### LIQUIDITY MANAGEMENT

Liquidity management services for Customer operational accounts to maximize control functions and maximize current account services obtained, liquidity management products include: Cash Pooling, Cash Distribution and Range Balance.

## DANAMON OPTIMAL

Danamon Optimal provides package solutions to achieve financial goals in each stage of life with a variety of products, ease of daily transaction, fulfill your lifestyle and loyalty benefit. This service is provided forindividual customers with a minimum consolidated balance of Rp50 million.

## DANAMON PRIVILEGE

Danamon Privilege provides services that assist to take control of your family wellbeing now and in the future with various financial solutions and benefits such as Wealth Advisory, Wealth Growth and Preservation, World of Privileges and Convenient Access. This service is provided for individual customers with a minimum consolidated balance of Rp500 million.

# SENIOR EXECUTIVE OFFICERS & **EXECUTIVE OFFICERS**

| No | NAME | Position | Nationality | Age | Date | Education |
|---|---|---|---|---|---|---|
| 1 | ANDREW SUHANDINATA* | Transaction Banking Head | Indonesia | 53 | 01-Mar-2019 | S2 CALIFORNIA STATE POLYTECHNIC UNIVERSITY |
| 2 | EVI DAMAYANTI* | Chief Human Capital | Indonesia | 50 | 01-Jun-2016 | S1 Universitas Indonesia |
| 3 | HERMAN SAVIO* | Treasury & Capital Market Head | Indonesia | 54 | 02-Dec-2013 | S1 Universitas Trisakti |
| 4 | YENNY SISWANTO* | Chief Information Technology & Operations Officer | Indonesia | 49 | 25-Jan-2023 | S1 Edith Cowan University |
| 5 | REZA ISKANDAR* | Chief Strategy Officer | Indonesia | 49 | 25-May-2015 | S2 Univ. California |
| 6 | TOSHIYA SHOBAYASHI* | Executive Officer Business Collaboration | Japan | 51 | 15-Jul-2022 | S1 The Johns Hopkins University |
| 7 | YENNY LINARDI* | Chief Internal Auditor | Indonesia | 56 | 12-Aug-2019 | S1 Trisakti University |
| 8 | ABDU RAHMAN ZIAD SANI | Branch Manager | Indonesia | 37 | 16-Apr-2019 | S2 Udayana University, Sudirman |
| 9 | ABDUL HADI | Sustainability Finance Head | Indonesia | 48 | 05-Jun-2017 | S1 Universitas Islam Bandung |
| 10 | ADELINE INGGRISARI YONATAN | EB Business Head | Indonesia | 49 | 10-Dec-2007 | S1 Universitas Katolik Parahyangan |
| 11 | AGUS PRATAMA | SME Business Head | Indonesia | 52 | 01-Oct-1997 | S2 OHIO STATE UNIVERSITY |
| 12 | ANDI SYAIFUL WAHDI | EB Business Head | Indonesia | 48 | 13-Jul-2023 | S2 Hiroshima University |
| 13 | ANDIYANTO | Branch Manager | Indonesia | 54 | 05-Aug-1996 | S1 Universitas Merdeka Malang |
| 14 | ANDRE SANTOSO SUDJONO | Senior Credit Risk Officer - Enterprise Banking | Indonesia | 60 | 29-Mar-2019 | S2 Univerity Of Arizona |
| 15 | ANDREAS HARTOYO SOETOMO | Branch Manager | Indonesia | 35 | 26-Sep-2011 | S1 Universitas Katolik Soegijapranata |
| 16 | ANDREAS KURNIAWAN | Chief Digital Officer | Indonesia | 46 | 01-Jul-2019 | S1 London School of Economics |
| 17 | ANNEKE THIOFANNY | Procurement Head | Indonesia | 47 | 01-Oct-2004 | S1 Universitas Trisakti |
| 18 | ARDIANTO | Branch Manager | Indonesia | 49 | 22-Dec-2017 | S1 Universitas Teknologi Surabaya |
| 19 | ARI PRIYATNA | Market & Liquidity Risk Head | Indonesia | 54 | 01-Sep-2014 | S1 Institut Teknologi Bandung |
| 20 | ARIYANTO | Branch Manager | Indonesia | 38 | 06-Sep-2022 | S1 STIKOM Dinamika Bangsa |
| 21 | BAYU MARWANSYAH | Branch Manager | Indonesia | 37 | 18-Nov-2019 | S1 Universitas Sriwijaya |
| 22 | BENNY SANTOSO | Branch Manager | Indonesia | 35 | 11-Apr-2011 | S1 Universitas Kristen Satya Wacana |
| 23 | BENNY SETIAWAN | Branch Manager | Indonesia | 35 | 27-Nov-2017 | S1 BINUS University |
| 24 | FARID MUNANDAR | Regional Corporate Officer BN 4 | Indonesia | 53 | 18-Nov-1996 | S1 Universitas Persada Indonesia YAI |
| 25 | CUT ELLYANA SARI | Branch Manager | Indonesia | 51 | 02-Jan-1997 | D3 Universitas Syiah Kuala |
| 26 | DANNY SUHERMANTO | EB Business Head | Indonesia | 53 | 02-Jan-2018 | S2 UNC-Charlotte |
| 27 | DEWI KUSUMAWATI | Branch Manager | Indonesia | 37 | 16-Apr-2015 | S1 Universitas Atmajaya Yogyakarta |
| 28 | DICKY JONATHAN | Branch Manager | Indonesia | 43 | 02-Jan-2007 | S1 Universitas Merdeka Malang |
| 29 | DINA AGUSTINA | Branch Manager | Indonesia | 35 | 24-Oct-2011 | S1 Universitas Lambung Mangkurat |
| 30 | DWI CHRISTIANA TJANDRA | Branch Manager | Indonesia | 44 | 02-Jun-2000 | D3 AKADEMI SEKRETARI DAN MANAJEMEN WIDYA DHARMA |
| 31 | DWI SUSIYANTO | Risk Modeling,Quant. Tech.&Analytics Head | Indonesia | 52 | 03-Aug-2016 | S1 Institut Sains Teknologi Akprind |
| 32 | EDI SURYADI | Branch Manager | Indonesia | 43 | 17-Mar-2020 | S1 Universitas Tridinanti Palembang |

| No | NAME | Position | Nationality | Age | Date | Education |
|---|---|---|---|---|---|---|
| 33 | EDWARD FRANCOIS MARBUN | Global Strategy Manager | Indonesia | 38 | 17-Oct-2022 | S1 ITB |
| 34 | EKA DINATA | Branch Network Head | Indonesia | 46 | 01-Nov-2005 | S1 Universitas Indonesia |
| 35 | ELISA MAJASARI HALIM | Payment Partnership & Innovation Manager | Indonesia | 54 | 03-Feb-2015 | S2 Prasetiya Mulya |
| 36 | ELMI CHRISTINA | EB Business Head | Indonesia | 47 | 15-Jan-2021 | S1 Simon Fraser University, Canada |
| 37 | ENRIKO SUTARTO | Credit & Enterprise Risk Management Head | Indonesia | 39 | 07-Jun-2010 | S1 UNIVERSITY OF SIDNEY |
| 38 | ERNY TAN | Branch Manager | Indonesia | 55 | 06-Sep-1993 | D3 Universitas Sam Ratulangi |
| 39 | ERWINDA WIJAYA | Financial Planning Head | Indonesia | 41 | 16-Sep-2019 | S1 Universitas Tarumanagara |
| 40 | EVAN HIZKIA ANDREAS | Branch Manager | Indonesia | 35 | 01-May-2020 | S1 Universitas Pelita Harapan |
| 41 | EVI MORTOPO | Branch Manager | Indonesia | 37 | 11-Jul-2011 | S1 Universitas Katolik Parahyangan |
| 42 | IRENE SRI REDJEKI | Regional Corporate Officer BN 7 | Indonesia | 53 | 28-Jul-1992 | D3 Universitas Negeri Surabaya |
| 43 | FERRY DWIYANDRI | Branch Manager | Indonesia | 36 | 01-Aug-2021 | S1 Universitas Sains & Teknologi Jayapura |
| 44 | FILIPUS SUWANDI KUSUMA | ORM Fraud & QA Head | Indonesia | 54 | 08-Mar-1996 | S1 Universitas Atmajaya Jakarta |
| 45 | FLINT INDRAWAN KAMIL | EB Business Head | Indonesia | 52 | 04-Sep-1995 | S2 Universitas Gadjah Mada |
| 46 | FRISSILLIA SOWONG | Branch Manager | Indonesia | 34 | 26-Sep-2011 | S1 Universitas Gorontalo |
| 47 | GUNAWAN TE | EB Business Head | Indonesia | 53 | 01-Jun-1997 | S1 Universitas Negeri Surabaya |
| 48 | HANA NUR AJI | Branch Manager | Indonesia | 47 | 09-Aug-2004 | S1 Universitas Islam Indonesia |
| 49 | HANDOJO PAMUDJI | SME Credit Head | Indonesia | 56 | 01-Sep-2006 | S1 Universitas Kristen Satya Wacana |
| 50 | HANDONO TRI SASONGKO | Branch Manager | Indonesia | 42 | 14-Jan-2008 | S1 STIE YKPN |
| 51 | SAMUEL SUGENG RIJADI | Regional Corporate Officer BN 6 | Indonesia | 53 | 22-Jan-1996 | S1 Universitas Diponegoro |
| 52 | HANNY WINAWAN | Branch Manager | Indonesia | 39 | 15-Aug-2011 | S1 Universitas Atmajaya Makassar |
| 53 | HASAN | EB Business Management Head | Indonesia | 47 | 21-Dec-2015 | S1 University of New South Wales |
| 54 | HENDRA GUNAWAN | Branch Manager | Indonesia | 50 | 29-Nov-2004 | S1 Universitas Padjadjaran |
| 55 | HENDRY SUNARYO | Financing Partnership & Innovation Manager | Indonesia | 42 | 03-May-2010 | S1 Universitas Trisakti |
| 56 | HENDY DEINY WONG | Head of Corporate Secretary | Indonesia | 54 | 03-May-2010 | S1 CONCORDIA UNIVERSITY |
| 57 | HENNY CHRISTINA MAMEWE | Branch Manager | Indonesia | 47 | 03-Sep-2002 | S1 Universitas Gadjah Mada |
| 58 | HERMAN DJAFAR | Branch Manager | Indonesia | 51 | 01-May-1996 | S1 Universitas Hasanuddin |
| 59 | HERU WIBOWO | Branch Manager | Indonesia | 52 | 04-Jan-1999 | S1 Universitas Muhammadiyah |
| 60 | HUMILO FELONA RONITUA | Business Operational Risk & Control Head | Indonesia | 46 | 01-Oct-2019 | S1 Universita Indonesia |
| 61 | CHIAU WINARTO | Regional Corporate Officer BN 12 | Indonesia | 48 | 03-Aug-2020 | S1 STIE AMKOP Makasar |
| 62 | I WAYAN SUKARMA | Branch Manager | Indonesia | 50 | 02-Dec-1996 | S1 Universitas Udayana |
| 63 | IFONNE MULJADI | EB Business Analyst Head | Indonesia | 45 | 07-Oct-2019 | S1 Universitas Katolik Indonesia Atma Jaya |
| 64 | IKA DEWITA DAMAYANTI | Branch Manager | Indonesia | 43 | 17-Jul-2006 | S1 Universitas Surabaya |

| No | NAME | Position | Nationality | Age | Date | Education |
|---|---|---|---|---|---|---|
| 65 | INDRIANI PRATIWI SUSANTIO | CREM Head | Indonesia | 49 | 16-May-2016 | S1 Universitas Tarumanagara |
| 66 | HANDRIADY CHIA | Regional Corporate Officer BN 10 | Indonesia | 52 | 03-Jan-2017 | S1 Universitas Tarumanagara |
| 67 | IVAN ADRIAN JAYA | Consumer Funding & Wealth Business Head | Indonesia | 47 | 01-Nov-2022 | S2 ITB |
| 68 | JOHNNY ANDREAN SUSANTO | Branch Manager | Indonesia | 33 | 23-Dec-2019 | S1 STMIK Global Informatika Mdp |
| 69 | I GUSTI AGUS INDRAWAN | Regional Corporate Officer BN 8 | Indonesia | 50 | 01-Nov-1996 | S1 Universitas Pendidikan Nasional |
| 70 | KRISTIANI SIWI P | Service Excellence & Customer Care Head | Indonesia | 49 | 08-May-2023 | S1 Satya Wacana Christian University |
| 71 | LADYANA | Branch Manager | Indonesia | 42 | 02-Dec-2002 | D3 STIE TRICOM |
| 72 | LIDYA DAMAYANTI | Branch Manager | Indonesia | 52 | 10-Mar-1997 | S1 Universitas Nasional |
| 73 | LIE CHEN | Regulatory Compliance & Assurance Head | Indonesia | 50 | 06-Jul-2015 | S2 Universitas Katolik Parahyangan |
| 74 | LILY PUSPASARI FOENG | Chief Marketing Officer | Indonesia | 54 | 09-Aug-2019 | Bachelors California State University |
| 75 | LINCE KRISTIANTI | Branch Manager | Indonesia | 38 | 05-May-2008 | S1 Universitas Lampung |
| 76 | MARGARETHA SHERLY | Financial Institution Head | Indonesia | 44 | 01-Aug-2017 | S2 Universitas Pelita Harapan |
| 77 | MERCI SANTI ADRIANI | Syariah Funding Business Head | Indonesia | 53 | 19-Mar-2012 | S2 Monash University |
| 78 | MIREILLE MAKMUR | Customer Experience Head | Indonesia | 42 | 17-Feb-2023 | S1 UNIVERSITY COLLEGE SEDAYA INTERNATIONAL (UCSI); Northrumbia University |
| 79 | MOCHAMMAD MAURISYA OKTORIKO | Branch Manager | Indonesia | 42 | 15-Nov-2007 | S1 UNIV. WIDYATAMA/STIEB |
| 80 | MUHAMMAD ARIEF FATCHUR ROCHMAN | EB Business Head | Indonesia | 46 | 19-Nov-2012 | S1 Institut Teknologi Bandung |
| 81 | MUHAMMAD YUSUF PRATAMA | Strategic & Product Development Head | Indonesia | 38 | 03-Oct-2011 | S1 STT Telkom |
| 82 | MUTIA DEWI SANTOSO | Branch Manager | Indonesia | 48 | 03-Sep-2018 | S1 Universitas Katolik Parahyangan |
| 83 | NG SUWITO MULJANA | Senior Credit Risk Officer - Enterprise Banking | Indonesia | 54 | 26-Apr-2018 | S1 Macquarie University |
| 84 | NI LUH PUTU PUTRI SARIANI | Branch Manager | Indonesia | 45 | 18-Apr-2022 | S2 Udayana University |
| 85 | NINI SAFRIANI | Branch Manager | Indonesia | 54 | 11-Sep-1995 | S1 Universitas Mataram |
| 86 | PALUPI | Regulatory Compliance & Advisory Head | Indonesia | 47 | 25-Sep-2017 | S1 Universitas Sriwijaya |
| 87 | PAULUS LOBO | Branch Manager | Indonesia | 46 | 01-Sep-2004 | S1 Universitas Hasanuddin |
| 88 | PRESYLIA LIMANTO | Branch Manager | Indonesia | 41 | 01-May-2006 | S1 Universitas Kristen Petra Surabaya |
| 89 | RATIH DAMAYANTI | Head Of Financial Crime Compliance | Indonesia | 49 | 01-Nov-2017 | S2 Macquarie University |
| 90 | RATNA KARTIKA | Branch Manager | Indonesia | 30 | 10-Sep-2019 | S1 Gici Business School |
| 91 | RATNA SARI HALIEM | Financial Shared Services Head | Indonesia | 54 | 16-Nov-1995 | S1 Universitas Trisakti |
| 92 | REBECCA FERRYTASARI | Branch Manager | Indonesia | 50 | 01-Mar-2013 | S1 Universitas Atmajaya Yogyakarta |
| 93 | REFITA RULLI ARIEF | Syariah Financing Business Head | Indonesia | 44 | 30-Nov-2001 | S1 Universitas Trisakti |
| 94 | REZA PELY RUSLY | Consumer Lending Business Head | Indonesia | 55 | 01-Jan-2016 | S2 Universite Grenoble 2 - Pierre Mendes France |
| 95 | RIADHY MAULANA | Branch Manager | Indonesia | 36 | 17-Jun-2011 | S1 STIM NITRO |
| 96 | KHO, PINASTIKA JUNIA | Regional Corporate Officer BN 5 | Indonesia | 53 | 01-Dec-2004 | S1 Universitas Soegiyopranata |
| 97 | RIMA KALALO | Branch Manager | Indonesia | 37 | 05-May-2008 | S1 Universitas Klabat |
| 98 | ROBERTO TRIO | EB Business Head | Indonesia | 42 | 05-Nov-2019 | S1 Universitas Surabaya |
| 99 | ROBIN | Branch Manager | Indonesia | 37 | 11-Feb-2013 | S1 STIE Sultan Agung |

| No | NAME | Position | Nationality | Age | Date | Education |
|---|---|---|---|---|---|---|
| 100 | ROBY | Branch Manager | Indonesia | 42 | 03-Jan-2022 | S1 Universitas Andalas |
| 101 | RONY ISKANDAR KUSTENDRO | Information Risk Management Head | Indonesia | 49 | 15-Feb-2017 | S2 Universitas Bina Nusantara |
| 102 | RUDI SETIAWAN | Branch Manager | Indonesia | 39 | 11-Apr-2022 | S1 STIE JAYAKUSUMA |
| 103 | RUDY SURYAGENI | Branch Manager | Indonesia | 52 | 19-Mar-1997 | S1 Universitas Lambung Mangkurat |
| 104 | RUSMIN BASUKI | Portfolio, Policy & Analytics Head | Indonesia | 39 | 25-May-2015 | S1 RMIT UNIVERSITY |
| 105 | RIANA SUAGIAT | Regional Corporate Officer BN 9 | Indonesia | 51 | 05-Sep-2007 | S1 Universitas HKBP Nommensen |
| 106 | SANDRA ANGELIA | Regional Corporate Officer BN 11 | Indonesia | 53 | 11-Dec-1989 | D3 STIE Widya Dharma |
| 107 | SANDRA CHRISTINE ESTHER LUMATAUW | Branch Manager | Indonesia | 46 | 06-Feb-2007 | S1 Universitas Klabat |
| 108 | SATYO HARYO WIBISONO | Head of Legal Counsel | Indonesia | 50 | 01-Dec-2016 | S1 Universitas Gadjah Mada |
| 109 | SHEKY LEMASOA | Senior Credit Risk Officer - EB Remedial | Indonesia | 54 | 01-Oct-2020 | S2 GRIFFITH UNIVERSTY |
| 110 | SONNY GUNAWAN | EB Business Head | Indonesia | 52 | 15-Sep-2008 | S1 Universitas Negeri Surabaya |
| 111 | SRI SUMARTINI | Branch Manager | Indonesia | 53 | 02-Dec-1996 | S1 Universitas Lambung Mangkurat |
| 112 | SUSAN TEDJADINATA | BPS Head | Indonesia | 51 | 16-Jan-2017 | S2 ST JOHN'S UNIVERSITY |
| 113 | THERESIA ADRIANA WIDJAJA | Financial Controller | Indonesia | 48 | 01-Jul-2004 | S1 Universitas Tarumanagara |
| 114 | UMI DAMAYANTI | Branch Manager | Indonesia | 52 | 25-Feb-1996 | D3 STIE Kerjasama |
| 115 | VICTOR HERLAN SIPASULTA | Branch Manager | Indonesia | 41 | 05-Feb-2018 | S1 STIE SWADAYA |
| 116 | WIDIANTO | EB Business Analyst Head | Indonesia | 39 | 01-Oct-2019 | S1 Universitas Katolik Parahyangan |
| 117 | WINDY TRIANADEWI | Branch Manager | Indonesia | 52 | 01-Nov-2017 | D3 Akademi Sekretari Dan Managemen Taruna Bakti |
| 118 | YATNO SUKENDAR | Syariah & CREM Operational & Control Head | Indonesia | 56 | 01-May-1993 | S1 Universitas Kristen Indonesia |
| 119 | YUSDIAN FARADIANA | Tax Planning & Strategy Head | Indonesia | 48 | 22-Feb-2021 | S2 Magister Akuntansi Universitas Indonesia |

* Pejabat Eksekutif Senior

# BRANCHES OFFICES & SHARIA BRANCHES

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 1 | BDI JAKARTA ENGGANO IC | Jl Enggano Raya No 36 Tanjung Priok, Jakarta Utara, DKI Jakarta, 14310 | Jakarta | North Jakarta |
| 2 | BDI CEMPAKA PUTIH TENGAH | Jl. Cempaka Putih Raya No. 11, Jakarta Pusat, DKI Jakarta, 10510 | Jakarta | Central Jakarta |
| 3 | BDI JAKARTA ITC CEMPAKA MAS | Graha Rukan Itc Cempaka Mas Blok B No. 7, Jakarta Pusat, DKI Jakarta, 10520 | Jakarta | Central Jakarta |
| 4 | BDI JAKARTA PANTAI INDAH KAPUK 2 | Ruko Crown Golf Blok A No. 53, Jl. Marina Raya RT 07, Rw 02 Kel. Kamal Muara, Kec Panjaringan, Pantai Indah Kapuk, Jakarta Utara, DKI Jakarta, 11470 | Jakarta | North Jakarta |
| 5 | BDI JAKARTA PS PADEMANGAN | Ps. Pademangan Timur Lt.Dasar Blok Bks 137, Jakarta Utara, DKI Jakarta, 14410 | Jakarta | North Jakarta |
| 6 | BDI JAKARTA ARTHA GADING | Rukan Artha Gading Blok C No. 18 Jl. Boulevard Artha Gading Kelapa Gading, Jakarta Utara, DKI Jakarta, 14240 | Jakarta | North Jakarta |
| 7 | BDI JAKARTA JELAMBAR | Jl. Jelambar Selatan I No. 1B, Jelambar Baru, Grogol, Petamburan, Jakarta Barat, DKI Jakarta, 11460 | Jakarta | West Jakarta |
| 8 | BDI JAKARTA KAPUK TELUK GONG | Jl. Teluk Gong Raya Komp. TPI II Blok M No. 34 Kampung Gusti, Jakarta Utara, DKI Jakarta, 14450 | Jakarta | North Jakarta |
| 9 | BDI JAKARTA BANDENGAN INDAH | Ruko Bandengan Indah Blok B No 7, Jl. Bandengan Utara No. 80, RT/RW 05/16, Penjaringan, Jakarta Utara, DKI Jakarta, 11230 | Jakarta | North Jakarta |
| 10 | BDI JAKARTA TAMAN DUTA MAS | Rukan Taman Duta Mas D9A No.8 Jelambar, Jakarta Barat, DKI Jakarta, 11460 | Jakarta | West Jakarta |
| 11 | BDI JAKARTA DANAU SUNTER | Jl. Danau Sunter Utara Blok B.I.B No. 15-16 Sunter Podomoro, Jakarta Utara, DKI Jakarta, 14350 | Jakarta | North Jakarta |
| 12 | BDI JAKARTA GRIYA UTAMA SUNTER | Griya Utama Blok A Kav No 43 Sunter, Sunter Agung, Jakarta Utara, DKI Jakarta, 14350 | Jakarta | North Jakarta |
| 13 | BDI JAKARTA PANTAI INDAH KAPUK | Galeria Niaga Mediterania Blok X-3 Kav. No.A-8M & A-8N, Pantai Indah Kapuk, Jakarta Utara, DKI Jakarta, 14450 | Jakarta | North Jakarta |
| 14 | BDI JAKARTA GROGOL MUWARDI | Jl. Muwardi Raya No. 7, Grogol, Jakarta Barat, DKI Jakarta, 11450 | Jakarta | West Jakarta |
| 15 | BDI JAKARTA ORION MANGGA DUA | Ruko Komp.Orion Mangga Dua,Jl.Raya Mangga Dua, Komp. Rukan Orion Mangga Dua No.3, Jakarta Utara, DKI Jakarta, 10730 | Jakarta | North Jakarta |
| 16 | BDI JAKARTA MITRA SUNTER | Jl. Yos Sudarso, Komplek Mitra Sunter Bulevard Blok B No.7, Sunter, Jakarta Utara, DKI Jakarta, 14350 | Jakarta | North Jakarta |
| 17 | BDI JAKARTA KELAPA GADING SQUARE | Komp Ruko Kelapa Gading Square , Jl. Boulevard Barat Raya Blok D No. 28, Kel. Kelapa Gading Barat, Kec. Kelapa Gading, Jakarta Utara, DKI Jakarta, 14240 | Jakarta | North Jakarta |
| 18 | BDI JAKARTA JEMBATAN LIMA | Jl. Khm. Mansyur No. 255, Jembatan Lima, Jakarta Barat, DKI Jakarta, 11250 | Jakarta | West Jakarta |
| 19 | BDI JAKARTA MANGGA 2 RAYA | Ruko Textile Blok E4/6, Jalan Mangga Dua Raya, Jakarta Utara, DKI Jakarta, 14430 | Jakarta | North Jakarta |
| 20 | BDI JAKARTA CBD PLUIT | Jl.Pluit Selatan Raya, Komp.CBD Pluit Blok A 18, Jakarta Utara, DKI Jakarta, 14450 | Jakarta | North Jakarta |
| 21 | BDI JAKARTA PLUIT KENCANA | Jl. Pluit Kencana Raya 45-47, Jakarta Utara, DKI Jakarta, 14450 | Jakarta | North Jakarta |
| 22 | BDI JAKARTA TELEPON KOTA | Jl. Telepon Kota No. 7, Jakarta Barat, DKI Jakarta, 11230 | Jakarta | West Jakarta |
| 23 | BDI JAKARTA PERNIAGAAN TIMUR | Jl Perniagaan Timur No.55, Jakarta Barat, DKI Jakarta, 11230 | Jakarta | West Jakarta |
| 24 | BDI JAKARTA KELAPA GADING 1 | Jl. Bulevar Barat Blok XB No. 8, Kelapa Gading, Jakarta Utara, DKI Jakarta, 14240 | Jakarta | North Jakarta |
| 25 | BDI JAKARTA KELAPA GADING II | Jl. Boulevard Raya Blok FY No. 1/9-12, Jakarta Utara, DKI Jakarta, 14240 | Jakarta | North Jakarta |
| 26 | BDI JAKARTA PANGERAN JAYAKARTA | Jl. Pangeran Jayakarta No. 22, Kel. Mangga Dua Selatan, Kec. Sawah Besar, Jakarta Pusat, DKI Jakarta, 10730 | Jakarta | Central Jakarta |
| 27 | BDI JAKARTA MUARA KARANG | Jl. Muara Karang Raya No. 72 Blok Z-3 Selatan, Jakarta Utara, DKI Jakarta, 14450 | Jakarta | North Jakarta |
| 28 | BDI JAKARTA CENTRAL PARK | Ruko Gsa Db 08, Jl S. Parman Tj Duren, Jakarta Barat, DKI Jakarta, 11470 | Jakarta | West Jakarta |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 29 | BDI JAKARTA MALL TAMAN ANGGREK | Mall Taman Anggrek Ground Floor G-42, Jl. S. Parman Kav.21, Jakarta Barat, DKI Jakarta, 11470 | Jakarta | West Jakarta |
| 30 | BDI CIBINONG CITY CENTER | Ruko Cibinong City Center Blok A.25 Kel. Pakansari Kec. Cibinong, Kab. Bogor, Jawa Barat, 16143 | West Java | Bogor Regency |
| 31 | BDI JAKARTA DEPOK MARGONDA | Ruko Graha 99 Jl Margonda Raya RT 008/03 No.99 Kemiri Muka, Kota Depok, Jawa Barat, 16423 | West Java | Depok City |
| 32 | BDI JAKARTA CINERE | Jl. Cinere Raya Kav. 48-49 A, Cinere, Jakarta Selatan, DKI Jakarta, 16514 | Jakarta | South Jakarta |
| 33 | BDI JAKARTA PANGLIMA POLIM | Jalan Panglima Polim Raya No 59, Rt/Rw : 007/004, Kelurahan Melawai, Kecamatan Kebayoran Baru, Jakarta Selatan, DKI Jakarta, 12160 | Jakarta | South Jakarta |
| 34 | BDI JAKARTA FATMAWATI IC | Jl. RS. Fatmawati No. 24, Cipete Utara, Jakarta Selatan, DKI Jakarta, 12430 | Jakarta | South Jakarta |
| 35 | BDI BOGOR JUANDA | Jl. Ir. H. Juanda No. 46, Kota Bogor, Jawa Barat, 16122 | West Java | Bogor City |
| 36 | BDI JAKARTA CILEDUG RAYA | Jl. Ciledug Raya No. 5, Cipulir, Kebayoran Lama, Jakarta Selatan, DKI Jakarta, 12230 | Jakarta | South Jakarta |
| 37 | BDI JAKARTA KALIBATA | Kalibata Tengah Blok I F-G, Jakarta Selatan, DKI Jakarta, 12740 | Jakarta | South Jakarta |
| 38 | BDI JAKARTA MENARA BANK DANAMON | Jl. Hr Rasuna Said Blok C No. 10, Kelurahan Karet, Kecamatan Setiabudi, Jakarta Selatan, DKI Jakarta | Jakarta | South Jakarta |
| 39 | BDI JAKARTA BIDAKARA | Komplek Bidakara Lt. Lobby, Jl. Jend. Gatot Subroto Kav. 71-73, Jakarta Selatan, DKI Jakarta, 12870 | Jakarta | South Jakarta |
| 40 | BDI JAKARTA SUPOMO | Jl. Prof. Dr. Supomo No. 55, Tebet, Jakarta Selatan, DKI Jakarta, 12810 | Jakarta | South Jakarta |
| 41 | BDI BOGOR - SURYAKENCANA | Jl. Suryakencana No. 331, Kota Bogor, Jawa Barat, 16126 | West Java | Bogor City |
| 42 | BDI JAKARTA BENHIL | Jl. Bendungan Hilir Raya No. 21, Jakarta Pusat, DKI Jakarta, 10210 | Jakarta | Central Jakarta |
| 43 | BDI JAKARTA AGUS SALIM | Jl. H. Agus Salim No. 59 A, Jakarta Pusat, DKI Jakarta, 10310 | Jakarta | Central Jakarta |
| 44 | BDI JAKARTA PALMERAH | Jl. Palmerah Barat No. 38 A, Blok 5-6, Grogol Utara, Jakarta Barat, DKI Jakarta, 12210 | Jakarta | West Jakarta |
| 45 | BDI BOGOR WARUNG JAMBU | Jl. Raya Pajajaran Komplek Ruko Warung Jambu, Kota Bogor, Jawa Barat, 16153 | West Java | Bogor City |
| 46 | BDI JAKARTA MENARA BEJ | Gd. Bej Tower 2 Lt.1, Jl. Jend. Sudirman Kav.52+53, Jakarta Selatan, DKI Jakarta, 12190 | Jakarta | South Jakarta |
| 47 | BDI JAKARTA KEMANG | Jl. Kemang Raya 4, Jakarta Selatan, DKI Jakarta, 12730 | Jakarta | South Jakarta |
| 48 | BDI JAKARTA PERMATA HIJAU | Jl. Nikel Blok D No. 23-24 Permata Hijau, Jakarta Selatan, DKI Jakarta, 12210 | Jakarta | South Jakarta |
| 49 | BDI JAKARTA PONDOK INDAH | Komplek Pertokoan Pondok Indah Blok Ua No. 1, Jl. Metro Duta, Pondok Indah, Jakarta Selatan, DKI Jakarta, 12310 | Jakarta | South Jakarta |
| 50 | BDI JAKARTA WARUNG BUNCIT | Jl. Warung Buncit Raya No. 107, Jakarta Selatan, DKI Jakarta, 12760 | Jakarta | South Jakarta |
| 51 | BDI JAKARTA USMAN HARUN (DH KEBON SIRIH) | Jalan Prapatan No. 50, Kel. Gambir, Kec. Gambir, Jakarta Pusat, DKI Jakarta, 10110 | Jakarta | Central Jakarta |
| 52 | BDI JAKARTA CYBER 2 | Cyber 2 Tower Level Ground Floor Unit B 2, Jl. Hr. Rasuna Said Blok X-5 No. 13, Kuningan, Jakarta Selatan, DKI Jakarta, 12980 | Jakarta | South Jakarta |
| 53 | BDI JAKARTA PONDOK INDAH MALL | Pondok Indah Mall 2, Lt.Dasar No.G 34 B, Pondok Indah, Jakarta Selatan, DKI Jakarta, 12310 | Jakarta | South Jakarta |
| 54 | BDI JAKARTA PONDOK INDAH MALL | The East Tower Lt. Dasar - 1.07-A, Jl. Lingkar Mega Kuningan Blok E3.2, Kav. 1, Jakarta Selatan, DKI Jakarta, 12950 | Jakarta | South Jakarta |
| 55 | BDI JAKARTA TRINITY TOWER | Trinity Tower, Lantai Dasar Suite 0101. Jl. H.R. Rasuna Said Kav. C22 Blok lib Kec. Setiabudi, Kel. Karet Kuningan, Jakarta Selatan, DKI Jakarta, 12940 | Jakarta | South Jakarta |
| 56 | BDI JAKARTA RADIO DALAM | Jl.Radio Dalam Raya No. 10A Rt/Rw. 001/002 Kel. Gandaria Utara, Kec. Kebayoran Baru , Jakarta Selatan, DKI Jakarta, 12140 | Jakarta | South Jakarta |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 57 | BDI JAKARTA WISMA BNI | Wisma 46 Kota Bni Lt. Dasar, Jl. Jend. Sudirman Kav. 1, Jakarta Pusat, DKI Jakarta, 10220 | Jakarta | Central Jakarta |
| 58 | BDI JAKARTA SUDIRMAN PLAZA | Sudirman Plz, Indofood Tower.Jl Jend Sudirman Kav 76-78, Jakarta Selatan, DKI Jakarta, 12910 | Jakarta | South Jakarta |
| 59 | BDS LAPANGAN ROS | Jl. KH Abdullah Syafei No. 127 A,Tebet, Jakarta Selatan 12840 | Jakarta | South Jakarta |
| 60 | BDI CIKAMPEK A YANI 2 | Jl. Ahmad Yani Ruko Ex-Timbangan No. 3-4, Kab. Karawang, Jawa Barat, 41373 | West Java | Karawang Regency |
| 61 | BDI KARAWANG TUPAREV | Jl. Tuparev Komplek Karawang Plaza Ruko No. 5-6, Kab. Karawang, Jawa Barat, 41312 | West Java | Karawang Regency |
| 62 | BDI KARAWANG KIIC | Sentra Kiic, Lantai 1, Jl. Permata Raya Blok Lot C-A1, Karawang Barat, Kab. Karawang, Jawa Barat, 41051 | West Java | Karawang Regency |
| 63 | BDI BEKASI LIPPO CIKARANG | Ruko Plaza Menteng Blok A No. 25, Rt 03/Rw.09, Desa Cibatu, Kec. Lemahabang, (Cikarang Selatan), Kab. Bekasi, Jawa Barat, 17530 | West Java | Bekasi Regency |
| 64 | BDI BEKASI CIKARANG | Gedung Eks Tamara , Jl. Re Martadinata No. 9 , Cikarang, Kab. Bekasi, Jawa Barat, 17530 | West Java | Bekasi Regency |
| 65 | BDI CIBUBUR KOTA WISATA | Kota Wisata Cluster Concordia Blok SRC No.6 Kel. Ciangsana Kec. Gn.Putri, Kab. Bekasi, Jawa Barat, 16143 | West Java | Bogor Regency |
| 66 | BDI BEKASI HARAPAN INDAH | Komp Ruko Sentra Niaga Boulevard Hijau,Perumahan Harapan Indah Blok Sn 2 No 16 -17 Medan Satria, Kab. Bekasi, Jawa Barat, 17132 | West Java | Bekasi Regency |
| 67 | BDI JAKARTA CIBUBUR TIMES SQUARE | Jl.Transyogi Km.3, Komp.Rukan Cibubur Times Square Blok B1 No.10, Cibubur, Kab. Bekasi, Jawa Barat, 17435 | West Java | Bekasi Regency |
| 68 | BDI JAKARTA PONDOK BAMBU | Jl. Pahlawan Revolusi No. 125 B, Pondok Bambu, Jakarta Timur, DKI Jakarta, 13430 | Jakarta | East Jakarta |
| 69 | BDI JAKARTA PONDOK GEDE | Rukan Pondok Gede Plaza Blok D No 1 S/D 2 P.Gede Bekasi Rt 04/01 Jatiwaringin, Jakarta Timur, DKI Jakarta, 17426 | Jakarta | East Jakarta |
| 70 | BDI JAKARTA PEGAMBIRAN ARTOMORO | Jl. Peggambiran No. 33-D, Rawamangun, Jakarta Timur, DKI Jakarta, 13220 | Jakarta | East Jakarta |
| 71 | BDI JAKARTA PULO GADUNG TRADE CENTER | Ptc Pulogadung Blok I No.008, Jakarta Timur, DKI Jakarta, 13910 | Jakarta | East Jakarta |
| 72 | BDI JAKARTA KALIMALANG TARUM | Jl. Tarum Barat Hi No. 1, Kalimalang, Jakarta Timur, DKI Jakarta, 13450 | Jakarta | East Jakarta |
| 73 | BDI BEKASI TAMAN GALAXY RAYA IC | Jl. Taman Galaxy Raya No. 12 AD Bekasi Selatan, Kab. Bekasi, Jawa Barat, 17148 | West Java | Bekasi Regency |
| 74 | BDI JAKARTA GAJAH MADA | Jl. Gajah Mada No. 90 A, Jakarta Barat, DKI Jakarta, 11140 | Jakarta | Central Jakarta |
| 75 | BDI BEKASI JUANDA | Jl. Ir. H. Juanda No. 159, Kota Bekasi, Jawa Barat, 17112 | West Java | Bekasi City |
| 76 | BDI JAKARTA MATRAMAN | Jl. Matraman Raya No. 52, Jakarta Timur, DKI Jakarta, 13150 | Jakarta | East Jakarta |
| 77 | BDI JAKARTA PLAZA KENARI MAS | Plaza Kenari Mas Lantai 4 (P1) No.Unit K 001. Jl.Kramat Raya No.101, Jakarta Pusat, DKI Jakarta, 10440 | Jakarta | Central Jakarta |
| 78 | BDI JAKARTA GUNUNG SAHARI | Jl. Gunung Sahari Raya No. 49, Jakarta Pusat, DKI Jakarta, 10610 | Jakarta | Central Jakarta |
| 79 | BDI JAKARTA JATINEGARA IC | Jl. Jatinegara Barat No. 135, Jakarta Timur, DKI Jakarta, 13310 | Jakarta | East Jakarta |
| 80 | BDI JAKARTA TOMANG RAYA | Jl. Tomang Raya No. 51 C-D, Blok Mm Kav. 557, Jakarta Barat, DKI Jakarta, 11440 | Jakarta | West Jakarta |
| 81 | BDI JAKARTA CIKINI | Jl. Cikini Raya No. 71, Jakarta Pusat, DKI Jakarta, 10330 | Jakarta | Central Jakarta |
| 82 | BDI JAKARTA HASYIM ASHARI | Jl. Kh. Hasyim Ashari No. 28 B, Jakarta Pusat, DKI Jakarta, 10130 | Jakarta | Central Jakarta |
| 83 | BDI JAKARTA ABDUL MUIS | Jl Abdul Muis No 60, Jakarta Pusat, DKI Jakarta, 10160 | Jakarta | Central Jakarta |
| 84 | BDI JAKARTA SURYOPRANOTO 2 | Jl. Suryopranoto No.75, Jakarta Pusat, DKI Jakarta, 10130 | Jakarta | Central Jakarta |
| 85 | BDI JAKARTA PECENONGAN | Jl. Pecenongan Raya No. 5 B-C, Jakarta Pusat, DKI Jakarta, 10210 | Jakarta | Central Jakarta |
| 86 | BDI JAKARTA PASAR BARU | Jl. Pasar Baru Selatan No. 16, Jakarta Pusat, DKI Jakarta, 10710 | Jakarta | Central Jakarta |
| 87 | BDI JAKARTA ROXY MAS | Jl. K.H Hasyim Ashari Blok C 2 No. 6 & 7, Jakarta Pusat, DKI Jakarta, 10150 | Jakarta | Central Jakarta |
| 88 | BDI JAKARTA MANGGA BESAR | Jl. Mangga Besar Raya No. 42 A-B, Jakarta Barat, DKI Jakarta, 11150 | Jakarta | West Jakarta |
| 89 | BDI JAKARTA TAMAN SARI | Jl. Tamansari Raya No. 53 A, Jakarta Barat, DKI Jakarta, 11150 | Jakarta | West Jakarta |
| 90 | BDI JAKARTA SAMANHUDI | Jl Samanhudi No 81, Jakarta Pusat, DKI Jakarta, 10540 | Jakarta | Central Jakarta |
| 91 | BDI BEKASI - KALIMALANG COMMERCIAL CENTER | Kalimalang Commercial Center Blok A6/8, Jl. Ahmad Yani, Kota Bekasi, Jawa Barat, 17144 | West Java | Bekasi City |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 92 | BDI JAKARTA TANAH ABANG FACHRUDIN | Jl. Fachrudin 36, Blok A No. 56-57, Tanah Abang, Jakarta Pusat, DKI Jakarta, 10250 | Jakarta | Central Jakarta |
| 93 | BDI JAKARTA SENEN | Pusat Grosir Senen Jaya Lt.3 Rtu L3 / C9 -9, Jl.Senen Raya, Kel. Senen, Kec.Senen, Jakarta Pusat, DKI Jakarta, 10410 | Jakarta | Central Jakarta |
| 94 | BDI JAKARTA TANAH ABANG BLOK A | Pasar Regional Tanah Abang Blok A, Basement 2 No. 67 A-B, Los F, Jakarta Pusat, DKI Jakarta, 10250 | Jakarta | Central Jakarta |
| 95 | BDI JAKARTA GLODOK PLAZA 1 | Jl. Pinang Sia Raya Komplek Ruko Glodok Plaza Blok A No. 26-28, Jakarta Barat, DKI Jakarta, 11110 | Jakarta | West Jakarta |
| 96 | BDI JAKARTA LTC HAYAM WURUK | Ltc Blok Ra No 41 Hayam Wuruk, Jakarta Barat, DKI Jakarta, 12150 | Jakarta | West Jakarta |
| 97 | BDI JAKARTA - WAHID HASYIM | Jl. Wahid Hasyim No. 171, Jakarta Pusat, DKI Jakarta, 10250 | Jakarta | Central Jakarta |
| 98 | BDS CIRACAS | Jl Raya Bogor No. 2 KM.22, Kel. Rambutan, Kec. Ciracas, Jakarta Timur 13830 | Jakarta | East Jakarta |
| 99 | BDI METRO SUMUR BANDUNG | Komplek Pasar Sumur Bandung Blok B No 15 -16 Lingkungan III RT 012 Rw 005 Metro Pusat, Kota Metro, Lampung, 34514 | Lampung | Metro City |
| 100 | BDI PRINGSEWU A.YANI | Jl. Ahmad Yani No.65, Kab. Pringsewu, Lampung, 35373 | Lampung | Pringsewu Regency |
| 101 | BDI CILEGON SERANG | Jl. Maulana Hasanuddin, Serang Plaza Blok I No. 5-6-7, Kota Serang, Banten, 42112 | Banten | Serang City |
| 102 | BDI CILEGON S. A. TIRTAYASA | Jl. Sultan Agung Tirtayasa No. 145, Kota Cilegon, Banten, 42414 | Banten | Cilegon City |
| 103 | BDI TANGERANG CIKUPA | Perumahan Citra Raya Blok L1 Cikupa, Kab. Tangerang, Banten, 15710 | Banten | Tangerang Regency |
| 104 | BDI TANGERANG PAMULANG RAYA | Jalan Pamulang Raya Blok D2 No 7, Pamulang Barat, Kota Tangerang Selatan, Banten, 15417 | Banten | South Tangerang CIty |
| 105 | BDI TANGERANG BINTARO III | Komp. Rukan Bintaro Jaya Sektor Iii A, Blok A No. 8-10, Bintaro, Kota Tangerang Selatan, Banten, 15224 | Banten | South Tangerang CIty |
| 106 | BDI TANGERANG DAAN MOGOT | Jl. Daan Mogot No. 48, Kota Tangerang, Banten, 15111 | Banten | Tangerang CIty |
| 107 | BDI JAKARTA CITRA GARDEN II | Komplek Citra Garden Ii Blok I-I No. 12A, Jakarta Barat, DKI Jakarta, 11830 | Jakarta | West Jakarta |
| 108 | BDI TANGERANG JATIUWUNG | Ruko Sol Marina Blok A No.1 Kel. Gandasari Kec. Jatiuwung, Kota Tangerang, Banten, 15229 | Banten | Tangerang CIty |
| 109 | BDI JAKARTA TAMAN PALEM LESTARI | Rukan Taman Palem Lestari Blok A Ii No. 33 Jl. Kamal Raya Outer Ring Road Cengkareng, Jakarta Barat, DKI Jakarta, 11810 | Jakarta | West Jakarta |
| 110 | BDI TANJUNG KARANG KARTINI | Jl. Kartini No.182, Tanjung Karang, Kota Bandar Lampung, Lampung, 35116 | Lampung | Bandar Lampung CIty |
| 111 | BDI TANJUNG KARANG WAY HALIM | Jl. Kiai Maja Ruko Way Halim No. 14-15 Kedaton, Kota Bandar Lampung, Lampung, 35141 | Lampung | Bandar Lampung CIty |
| 112 | BDI TANGERANG SUPERMALL KARAWACI | Unit Ff59A Supermall Karawaci Jl. Bulevar Diponegoro Lippo Karawaci, Kab. Tangerang, Banten, 15810 | Banten | Tangerang Regency |
| 113 | BDI TANGERANG GADING SERPONG | Jl. Blv Gading Serpong Alexandrite 3/9, Kota Tangerang Selatan, Banten, 15810 | Banten | South Tangerang CIty |
| 114 | BDI TANGERANG ALAM SUTRA | Jl. Sutera Niaga I/17, Komplek Alam Sutera, Serpong, Kota Tangerang Selatan, Banten, 15326 | Banten | South Tangerang CIty |
| 115 | BDI TANGERANG ALAM SUTRA 2 IC | Jl. Jalur Sutera 29 D No. 21, Pakualam, Kec. Serpong Utara, Kota Tangerang Selatan, Banten, 15143 | Banten | South Tangerang CIty |
| 116 | BDI JAKARTA DURI KOSAMBI | Jl.Komplek Ruko Taman Semanan Indah Blok C - 26 Duri Kosambi, Jakarta Barat, DKI Jakarta, 11750 | Jakarta | West Jakarta |
| 117 | BDI JAKARTA KEBON JERUK INTERCON | Jl. Raya Meruya Ilir, Komplek Intercon Plaza Blok A 1-2, Kebon Jeruk, Jakarta Barat, DKI Jakarta, 11630 | Jakarta | West Jakarta |
| 118 | BDI JAKARTA GREEN GARDEN | Ruko Green Garden Blok I / 9 No. 18, Jakarta Barat, DKI Jakarta, 11520 | Jakarta | West Jakarta |
| 119 | BDI JAKARTA TANJUNG DUREN | Jl. Tanjung Duren Raya No. 62, Jakarta Barat, DKI Jakarta, 11470 | Jakarta | West Jakarta |
| 120 | BDI TANGERANG BSD | Jl. Raya Serpong Bsd Commercial I Blok 201 Bsd Sektor Vi , Kota Tangerang Selatan, Banten, 15310 | Banten | South Tangerang CIty |
| 121 | BDI JAKARTA DAAN MOGOT | Ruko Daan Mogot Km. 6, Komplek Indo Ruko Blok 6 C-D, Jakarta Barat, DKI Jakarta, 11460 | Jakarta | West Jakarta |
| 122 | BDI JAKARTA GREEN VILLE | Komplek Green Ville Blok Ay No. 20, Jakarta Barat, DKI Jakarta, 11510 | Jakarta | West Jakarta |
| 123 | BDI TANGERANG ROSEVILLE | Roseville Soho & Suite, Sunburst Cbd Lot I.8, Bsd City Rukan Unit F, Jl. Kapten Soebianto Djojohadikusumo Rw 08, Lengkong Gudang, Kec. Serpong, Kota Tangerang Selatan, Banten, 15310 | Banten | South Tangerang CIty |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 124 | BDI TELUK BETUNG PATTIMURA | Jl. Pattimura No.2-4, Telukbetung, Kota Bandar Lampung, Lampung, 35223 | Lampung | Bandar Lampung CIty |
| 125 | BDI JAKARTA PURI INDAH | Jl. Puri Indah Raya Blok I No. 41, Pesanggrahan, Jakarta Barat, DKI Jakarta, 11610 | Jakarta | West Jakarta |
| 126 | BDI JAKARTA PURI KENCANA IC | Ruko Puri Niaga 3 Blok M8 - 1A,Puri Kencana, Jakarta Barat, DKI Jakarta, 11610 | Jakarta | West Jakarta |
| 127 | BDI TASIKMALAYA YUDA NEGARA | Jl. Yudanegara No.40, Kota Tasikmalaya, Jawa Barat, 46121 | West Java | Tasikmalaya CIty |
| 128 | BDI GARUT CILEDUG | Jl. Ciledug No.36 Garut, Kab. Garut, Jawa Barat, 44114 | West Java | Garut Regency |
| 129 | BDI CIREBON YOS SUDARSO | Jl. Yos Sudarso No. 2, Kota Cirebon, Jawa Barat, 45111 | West Java | Cirebon City |
| 130 | BDI SUBANG OTISTA | Jl. Otto Iskandardinata No 55. Kel. Karanganyar, Kec. Subang, Kab. Subang, Jawa Barat, 43145 | West Java | Subang Regency |
| 131 | BDI SUKABUMI A YANI | Jl. Jend. Ahmad Yani No. 30, Kota Sukabumi, Jawa Barat, 43131 | West Java | Sukabumi City |
| 132 | BDI CIANJUR COKROAMINOTO | Jl.Hos.Cokroaminoto No.36, Kab. Cianjur, Jawa Barat, 43215 | West Java | Cianjur Regency |
| 133 | BDI PURWAKARTA MARTADINATA | Jl. Re Martadinata No. 7 Kab. Purwakarta, Jawa Barat, 41114 | West Java | Purwakarta Regency |
| 134 | BDI MAJALAYA KONDANG | Jl. Kondang No. 34 Majalaya, Kab. Bandung, Jawa Barat, 40382 | West Java | Bandung Regency |
| 135 | BDI CIMAHI CIBABAT | Jl. Raya Cibabat No.349 Cigugur Tengah, Kota Cimahi, Jawa Barat, 40513 | West Java | Cimahi City |
| 136 | BDI BANDUNG GATOT SUBROTO | Jl. Jenderal Gatot Subroto No. 268, Kota Bandung, Jawa Barat, 40275 | West Java | Bandung City |
| 137 | BDI BANDUNG A YANI | Jl. Ahmad Yani No. 638 Kota Bandung, Jawa Barat, 40282 | West Java | Bandung City |
| 138 | BDI BANDUNG SETIA BUDI | Jl. Dr. Setiabudi 62, Kota Bandung, Jawa Barat, 40143 | West Java | Bandung City |
| 139 | BDI BANDUNG SUMBER SARI 2 | Komp. Pertokoan Sumber Sari Indah T9, Jl. Sumber Sari Indah, Kota Bandung, Jawa Barat, 40222 | West Java | Bandung City |
| 140 | BDI BANDUNG ASIA AFRIKA | Jl. Asia Afrika No. 180 Kota Bandung, Jawa Barat, 40112 | West Java | Bandung City |
| 141 | BDI BANDUNG PUNGKUR | Jl. Pungkur No. 118, Kota Bandung, Jawa Barat, 40252 | West Java | Bandung City |
| 142 | BDI BANDUNG KOPO | Jl. Kopo No.26, Kota Bandung, Jawa Barat, 40242 | West Java | Bandung City |
| 143 | BDI BANDUNG BUAH BATU IC | Jl. Buah Batu No. 166 Kota Bandung, Jawa Barat, 40264 | West Java | Bandung City |
| 144 | BDI BANDUNG JAMIKA | Jl. Jamika No. 11 A, Kel. Jamika, Kec. Bojongloa Kaler, Kota Bandung, Jawa Barat, 40231 | West Java | Bandung City |
| 145 | BDI BANDUNG JUANDA | Jl. Ir, Juanda No.64, Kota Bandung, Jawa Barat, 40115 | West Java | Bandung City |
| 146 | BDI BANDUNG PAJAJARAN | Jl. Pajajaran No. 151, Kota Bandung, Jawa Barat, 40172 | West Java | Bandung City |
| 147 | BDI BANDUNG PASIRKALIKI 2 | Jalan Pasirkaliki No. 150 C, Kota Bandung, Jawa Barat, 40171 | West Java | Bandung City |
| 148 | BDI BANDUNG MERDEKA | Jl. Merdeka No. 40 Kota Bandung, Jawa Barat, 40117 | West Java | Bandung City |
| 149 | BDI BANDUNG KOPO SAYATI | Komp. Taman Kopo Indah, Ruko 2 & 3, Kab. Bandung, Jawa Barat, 40226 | West Java | Bandung Regency |
| 150 | BDI BANDUNG TAMAN KOPO INDAH II | Taman Kopo Indah Ii 1B No.26, Kota Bandung, Jawa Barat, 40218 | West Java | Bandung City |
| 151 | BDI BANDUNG SUNIARAJA | Jl. Suniaraja No. 57 - 59, Kota Bandung, Jawa Barat, 40111 | West Java | Bandung City |
| 152 | BDI BANDUNG SUDIRMAN | Jl. Jenderal Sudirman No. 30-32, Kota Bandung, Jawa Barat, 40181 | West Java | Bandung City |
| 153 | BDI BANDUNG KOTA BARU PARAHYANGAN | Ruko Pancawarna – Kota Baru Parahyangan Jl. Bujanggamanik, Blok D - No. 79, Kel. Kertajaya, Kec. Padalarang Kab. Bandung Barat, Bandung, Jawa Barat | West Java | West Bandung Regency |
| 154 | BDI PEKALONGAN H WURUK | Jl. Hayam Wuruk No.11A, Kota Pekalongan, Jawa Tengah, 51116 | Central Java | Pekalongan City |
| 155 | BDI TEGAL SUDIRMAN | Jl. Jend Sudirman No.11A, Kota Tegal, Jawa Tengah, 52131 | Central Java | Tegal City |
| 156 | BDI CILACAP SUDIRMAN | Jl. Jend Sudirman No.21, Kab. Cilacap, Jawa Tengah, 53212 | Central Java | Cilacap Regency |
| 157 | BDI PURWODADI R. SUPRAPTO IC | Jl. R Soeprapto 66 Purwodadi, Kab. Grobogan, Jawa Tengah, 53114 | Central Java | Grobogan Regency |
| 158 | BDI PURWOREJO AHMAD DAHLAN | Jl. Kiayi Haji Ahmad Dahlan No. 60, Kab. Purworejo, Jawa Tengah, 54151 | Central Java | Purworejo Regency |
| 159 | BDI JEPARA PATIMURA IC | Jl. Patimura Ruko Blok A2, Kab. Jepara, Jawa Tengah, 59416 | Central Java | Jepara Regency |
| 160 | BDI SALATIGA SUDIRMAN | Jl. Jend. Sudirman No.170, Kota Salatiga, Jawa Tengah, 50724 | Central Java | Salatiga City |
| 161 | BDI KENDAL RAYA | Jl. Raya No. 283, Kab. Kendal, Jawa Tengah, 51313 | Central Java | Kendal Regency |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 162 | BDI SRAGEN SUKOWATI | Jl. Raya Sukowati No. 243, Kab. Sragen, Jawa Tengah, 57211 | Central Java | Sragen Regency |
| 163 | BDI WONOSOBO SUMBING | Jl. Sumbing 22, Kab. Wonosobo, Jawa Tengah, 56311 | Central Java | Wonosobo Regency |
| 164 | BDI KLATEN PEMUDA | Jl. Pemuda Utara No.135, Kab. Klaten, Jawa Tengah, 57414 | Central Java | Klaten Regency |
| 165 | BDI KUDUS A YANI | Jl. A. Yani No. 77, Kab. Kudus, Jawa Tengah, 59318 | Central Java | Kudus City |
| 166 | BDI MAGELANG PEMUDA | Jl. Pemuda No. 149, Kota Magelang, Jawa Tengah, 56126 | Central Java | Magelang City |
| 167 | BDI REMBANG KARTINI IC | Jl. Kartini No. 23. Kab. Rembang, Jawa Tengah, 59212 | Central Java | Rembang Regency |
| 168 | BDI TEMANGGUNG TENTARA PELAJAR IC | Jl. Tentara Pelajar No. 6, Kec. Temanggung, Kab. Temanggung, Jawa Tengah, 56212 | Central Java | Temanggung Regency |
| 169 | BDI GOMBONG YOS SUDARSO | Jl. Yos Sudarso No. 428, Gombong, Kab. Kebumen, Jawa Tengah, 54412 | Central Java | Kebumen Regency |
| 170 | BDI PURWOKERTO SUDIRMAN | Jl. Jend. Sudirman No. 183, Purwokerto, Kab. Banyumas, Jawa Tengah, 53133 | Central Java | Banyumas Regency |
| 171 | BDI PURBALINGGA SUDIRMAN | Jl. Jend Sudirman No.111, Kab. Purbalingga, Jawa Tengah, 53311 | Central Java | Purbalingga Regency |
| 172 | BDI PATI PEMUDA IC | Jl. Pemuda No. 239 C, Kab. Pati, Jawa Tengah, 59115 | Central Java | Pati Regency |
| 173 | BDI JUWANA SILUGONGGONG | Jl. Silugonggong No. 12, Juwana, Kab. Pati, Jawa Tengah, 59185 | Central Java | Pati Regency |
| 174 | BDI SUKOHARJO IR SOEKARNO | Jl Ir. Soekarno Blok C Kel. Madeondo Kec. Grogol Sukoharjo, Kab. Sukoharjo, Jawa Tengah, 57142 | Central Java | Sukoharjo Regency |
| 175 | BDI YOGYAKARTA JALAN MAGELANG (dh BDI YOGYAKARTA DIPONEGORO) | Jl Magelang No 93, Desa Sinduadi, Kecamatan Mlati, Kab. Sleman, Yogyakarta, 55231 | Special Region of Yogyakarta | Sleman Regency |
| 176 | SOLO - URIP SUMOHARJO | Jl. Urip Sumoharjo No. 91, Kelurahan Kepatihan Wetan, Kecamatan Jebres, Kota Surakarta / Solo, Jawa Tengah, 57169 | Central Java | Surakarta/Solo City |
| 177 | BDI YOGYAKARTA GONDOMANAN | Jl. Brigjen Katamso No.190 Gondomanan, Kota Yogyakarta, Yogyakarta, 55152 | Special Region of Yogyakarta | Yogyakarta City |
| 178 | BDI SOLO SLAMET RIYADI | Jl. Slamet Riyadi No.312, Kelurahan Sriwedari, Kecamatan Laweyan, Kota Surakarta / Solo, Jawa Tengah, 57142 | Central Java | Surakarta/Solo City |
| 179 | BDI SEMARANG SETIABUDI | Jl . Setiabudi No 119, Kota Semarang, Jawa Tengah, 50263 | Central Java | Semarang City |
| 180 | BDI YOGYAKARTA URIP S. | Jl. Urip Sumohardjo 123, Kota Yogyakarta, Yogyakarta, 55222 | Special Region of Yogyakarta | Yogyakarta City |
| 181 | BDI SEMARANG SULTAN AGUNG | Jl. Sultan Agung No. 104-106 B Ruko No.3, Kota Semarang, Jawa Tengah, 50253 | Central Java | Semarang City |
| 182 | BDI SEMARANG PEMUDA | Jl. Pemuda No. 175, Kota Semarang, Jawa Tengah, 50132 | Central Java | Semarang City |
| 183 | BDI SEMARANG PURI ANJASMORO | Jl. Puri Anjasmoro G 1 No. 36, Kel. Tawangsari, Kec. Semarang Barat, Kota Semarang, Jawa Tengah, 50144 | Central Java | Semarang City |
| 184 | BDI SEMARANG GG TENGAH | Gang Tengah No. 77, Kota Semarang, Jawa Tengah, 50137 | Central Java | Semarang City |
| 185 | BDI SEMARANG BANGKONG | Jl. Mt Haryono Bangkong Plaza C-2, Kota Semarang, Jawa Tengah, 50242 | Central Java | Semarang City |
| 186 | BDI SEMARANG CITRALAND IC | Komp. Citraland. Jl. Anggrek Raya Kav 23-25, Kota Semarang, Jawa Tengah, 50241 | Central Java | Semarang City |
| 187 | BDI SEMARANG MAJAPAHIT | Jl. Majapahit Ruko Gayamsari Blok A3, Kota Semarang, Jawa Tengah, 50246 | Central Java | Semarang City |
| 188 | BDI SEMARANG SUARI | Jl. Suari No.17A, Kota Semarang, Jawa Tengah, 50137 | Central Java | Semarang City |
| 189 | BDI SEMARANG MT HARYONO | Jl. MT Haryono Nomor 427–429 Blok A7 RT 001 RW 001, Kota Semarang, Jawa Tengah, 50126 | Central Java | Semarang City |
| 190 | BDI PAMEKASAN TRUNOJOYO | Jl. Trunojoyo No. 63, Kab. Pamekasan, Jawa Timur, 69317 | East Java | Pamekasan Regency |
| 191 | BDI JEMBER GAJAH MADA | Jl. Gajah Mada No. 84, Kab. Jember, Jawa Timur, 68131 | East Java | Jember Regency |
| 192 | BDI BANYUWANGI A YANI | Jl. Jend A. Yani No.41, Kab. Banyuwangi, Jawa Timur, 68414 | East Java | Banyuwangi Regency |
| 193 | BDI BOJONEGORO SUROPATI | Jl. Untung Suropati No. 26, Kab. Bojonegoro, Jawa Timur, 62115 | East Java | Bojonegoro Regency |
| 194 | BDI MADIUN COKROAMINOTO | Jl. Hos Cokroaminoto 124-126, Kota Madiun, Jawa Timur, 63131 | East Java | Madiun City |
| 195 | BDI BLITAR MERDEKA | Jl. Merdeka 28 Kav.4-5, Kota Blitar, Jawa Timur, 66117 | East Java | Blitar City |
| 196 | BDI KEDIRI BRAWIJAYA | Jl. Brawijaya No.33, Kota Kediri, Jawa Timur, 64123 | East Java | Kediri City |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 197 | BDI TULUNG AGUNG KASIHIN | Jl. Kapten Kasihin No. 157, Kab. Tulungagung, Jawa Timur, 66229 | East Java | Tulungagung Regency |
| 198 | BDI PASURUAN PANDAAN | Kawasan Central Niaga Pandaan Kav. 7-8 Lk. Petungwulung, Rt. 05 Rw. 06, Kelurahan Petungsari, Kecamatan Pandaan, Kab. Pasuruan, Jawa Timur, 57452 | East Java | Pasuruan Regency |
| 199 | BDI JOMBANG KH HASYIM | Jl. Kh Wahid Hasyim 121, Kab. Jombang, Jawa Timur, 61411 | East Java | Jombang Regency |
| 200 | BDI MOJOKERTO SUDIRMAN | Jl. Mojopahit No. 282 Kel. Mentikan Kec. Prajurit Kulon, Kota Mojokerto, Jawa Timur, 61313 | East Java | Mojokerto City |
| 201 | BDI GRESIK KARTINI | Jl. R.A. Kartini No. 236/5, Kab. Gresik, Jawa Timur, 61122 | East Java | Gresik Regency |
| 202 | BDI SIDOARJO A YANI | Jl. A. Yani No.7, Kab. Sidoarjo, Jawa Timur, 61219 | East Java | Sidoarjo Regency |
| 203 | BDI SURABAYA MARGOMULYO | Jl. Raya Margomulyo No. 9 Blok Aa No. 10, Kel. Balongsri, Kec. Tandes, Kota Surabaya, Jawa Timur, 60183 | East Java | Surabaya City |
| 204 | BDI SURABAYA HR MUHAMMAD | Jl. Hr Muhammad 86 C-D, Kota Surabaya, Jawa Timur, 60226 | East Java | Surabaya City |
| 205 | BDI SURABAYA WIYUNG | Ruko Taman Pondok Indah Raya-Menganti No. A-29, Kota Surabaya, Jawa Timur, 60161 | East Java | Surabaya City |
| 206 | BDI SURABAYA KAPAS KRAMPUNG | Jl. Kapas Krampung No. 106, Kota Surabaya, Jawa Timur, 60135 | East Java | Surabaya City |
| 207 | BDI SURABAYA MULYOSARI | Jl. Raya Mulyosari 134, Pb 14, Kota Surabaya, Jawa Timur, 60112 | East Java | Surabaya City |
| 208 | BDI SURABAYA KLAMPIS | Jl. Klampis Jaya No.136, Kota Surabaya, Jawa Timur, 60117 | East Java | Surabaya City |
| 209 | BDI SURABAYA DHARMAHUSADA | Jl.Dhramahusada No.168, Kota Surabaya, Jawa Timur, 60285 | East Java | Surabaya City |
| 210 | BDI MALANG KAWI | Jl. Kawi No. 15, Kota Malang, Jawa Timur, 65116 | East Java | Malang City |
| 211 | BDI MALANG SUTAN SYAHRIR | Jl. Sutan Syahrir No.15, , Kota Malang, Jawa Timur, 65162 | East Java | Malang City |
| 212 | BDI SURABAYA DIPONEGORO | Jl. Diponegoro No. 160, Kota Surabaya, Jawa Timur, 40264 | East Java | Surabaya City |
| 213 | BDI SURABAYA KEDUNGDORO 2 | Jl. Kedungdoro No. 95, Kota Surabaya, Jawa Timur, 60251 | East Java | Surabaya City |
| 214 | BDI SURABAYA DARMO | Jl. Raya Darmo No. 59, Kota Surabaya, Jawa Timur, 60189 | East Java | Surabaya City |
| 215 | BDI SURABAYA JEMUR ANDAYANI | Jl. Jemur Andayani 46 B-C, Kota Surabaya, Jawa Timur, 60237 | East Java | Surabaya City |
| 216 | BDI SURABAYA MARGOREJO INDAH | Jl.Margorejo Indah No.90, Kota Surabaya, Jawa Timur, 60238 | East Java | Surabaya City |
| 217 | BDI SURABAYA MAYJEN SUNGKONO | Jl.Mayjen Sungkono No.75, Kota Surabaya, Jawa Timur, 60224 | East Java | Surabaya City |
| 218 | BDI SURABAYA NGAGEL | Komp. Pertokoan Manyar Indah Plaza Kav. A-3 , Jl. Ngagel Jaya Selatan, Kota Surabaya, Jawa Timur, 60283 | East Java | Surabaya City |
| 219 | BDI SURABAYA COKLAT | Jl. Coklat No. 8, Kota Surabaya, Jawa Timur, 60161 | East Java | Surabaya City |
| 220 | BDI SURABAYA KEMBANG JEPUN | Jl.Kembang Jepun No.43, Kota Surabaya, Jawa Timur, 60161 | East Java | Surabaya City |
| 221 | BDI SURABAYA PASAR TURI | Komp. Sinar Galaxy B-70, Kota Surabaya, Jawa Timur, 60174 | East Java | Surabaya City |
| 222 | BDI SURABAYA RAJAWALI | Jl. Rajawali 51-B, Kota Surabaya, Jawa Timur, 60175 | East Java | Surabaya City |
| 223 | BDI SURABAYA PUCANG ANOM | Jalan Pucang Anom Timur No 28I-28Ii Kelurahan Kertajaya, Kecamatan Gubeng, Kota Surabaya, Jawa Timur, 60282 | East Java | Surabaya City |
| 224 | BDI SURABAYA KERTAJAYA IC | Jl. Kertajaya No. 141, Kota Surabaya, Jawa Timur, 60286 | East Java | Surabaya City |
| 225 | BDI PGB SURABAYA PANGLIMA SUDIRMAN | Jl. Panglima Sudirman 11-17, Kota Surabaya, Jawa Timur, 60271 | East Java | Surabaya City |
| 226 | BDI SURABAYA GUBERNUR SURYO | Jl. Gubernur Suryo No.12, Kota Surabaya, Jawa Timur, 60271 | East Java | Surabaya City |
| 227 | BDS SURABAYA DIPONEGORO | Jl. Diponegoro No. 31, Surabaya, Jawa Timur 60241 | East Java | Surabaya City |
| 228 | BDI SURABAYA MERR | Komplek Ruko Promenade No 5, Jl Ir. Soekarno Hatta No. 5, Kedung Baruk, Rungkut, Kota Surabaya, Jawa Timur, 60238 | East Java | Surabaya City |
| 229 | BDI KUPANG SUMATERA | Jl. Sumatera No. 43, Kota Kupang, Nusa Tenggara Timur, 85229 | East Nusa Tenggara | Kupang City |
| 230 | BDI ATAMBUA SUDIRMAN | Jl. Jendral Sudirman No. 22, Atambua, Kab. Belu, Nusa Tenggara Timur, 85711 | East Nusa Tenggara | Belu Regency |
| 231 | BDI BIMA SOEKARNO HATTA | Jl. Ir Soekarno Hatta RT 008, Rw 003, Kelurahan Taruga, Kecamatan Rasanae Barat, Kab. Bima, Nusa Tenggara Barat, 84111 | West Nusa Tenggara | Bima City |
| 232 | BDI MANGGARAI ADI SUCIPTO | Jl. Adi Sucipto 88A, Ruteng, Kab. Manggarai, Nusa Tenggara Timur, 86518 | East Nusa Tenggara | Manggarai Regency |
| 233 | BDI SUMBAWA DIPONEGORO | Jl. Diponegoro No. 26 Kel. Bugis, Kec. Sumbawa, Kab. Sumbawa, Nusa Tenggara Barat, 84313 | West Nusa Tenggara | Sumbawa Regency |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 234 | BDI MAUMERE RAYA CENTIS | Jl. Raya Centis No. 15 Maumere, Kab. Sikka, Nusa Tenggara Timur, 86111 | East Nusa Tenggara | Sikka Regency |
| 235 | BDI ENDE SOEKARNO | Jl. Soekarno No. 77, Kab. Ende, Nusa Tenggara Timur, 86312 | East Nusa Tenggara | Ende Regency |
| 236 | BDI SINGARAJA A YANI | Jl. A. Yani No. 46, Singaraja, Kab Bulelelng, Bali, 81116 | Bali | Buleleng Regency |
| 237 | BDI NEGARA NGURAH RAI | Jl. Ngurah Rai No. 101, Negara, Kab. Jembrana, Bali, 82211 | Bali | Jembrana Regency |
| 238 | BDI TABANAN GAJAH MADA | Jl. Gajah Mada No.9 Desa Delod Peken , Kecamatan Tabanan, Kab. Tabanan, Bali, 82113 | Bali | Tabanan Regency |
| 239 | BDI DENPASAR NUSA DUA | Jl. By Pass Ngurah Rai, Depan Komplek Pertokoan Tragia, Kota Denpasar, Bali, 80228 | Bali | Denpasar City |
| 240 | BDI GIANYAR DHARMA GIRI IC | Jl. Dharma Giri No. 21, Kab. Gianyar, Bali, 80515 | Bali | Gianyar Regency |
| 241 | BDI KUTA LEGIAN | Jl. Raya Legian No. 87 Kuta, Kab. Badung, Bali, 80361 | Bali | Badung Regency |
| 242 | BDI UBUD CAMPUAN | Jl. Ida Bagus Manik, Banjar Ambengan, Peliatan Ubud, Kab. Gianyar, Bali, 80238 | Bali | Gianyar Regency |
| 243 | BDI DENPASAR DIPONEGORO | Jl. Diponegoro No. 137 Kota Denpasar, Bali, 80114 | Bali | Denpasar City |
| 244 | BDI BADUNG GATOT SUBROTO BARAT | Jl. Gatot Subroto Barat 354, Kab. Badung, Bali, 80361 | Bali | Badung Regency |
| 245 | BDI BADUNG KEROBOKAN | Jl. Raya Kerobokan, Desa Kerobokan Kelurahan Badung, Kec. Kuta Utara, Kab. Badung Bali, 80361 | Bali | Badung Regency |
| 246 | BDI MATARAM PEJANGGIK | Jl. Pejanggik 117, Kota Mataram, Nusa Tenggara Barat, 83122 | West Nusa Tenggara | Mataram City |
| 247 | BDI DENPASAR HAYAM WURUK | Jl. Hayam Wuruk No. 246, Kota Denpasar, Bali, 80235 | Bali | Denpasar City |
| 248 | BDI SWETA TEGUH FAISAL | Jl. Sandubaya No 35. Bertais Sweta, Kota Mataram, Nusa Tenggara Barat, 83236 | West Nusa Tenggara | Mataram City |
| 249 | BDI DENPASAR GATOT SUBROTO | Jl. Gatot Subroto No.79, Kota Denpasar, Bali, 80116 | Bali | Denpasar City |
| 250 | BDI DENPASAR GUNUNG AGUNG | Jl. Gunung Agung No. 1 A, Kota Denpasar, Bali, 80117 | Bali | Denpasar City |
| 251 | BDI GUNUNG SITOLI DIPONEGORO | Jl.Diponegoro No.143 Kel. Ilir Kec.Gunungsitoli, Kab Nias, Sumatera Utara, 22815 | North Sumatra | Nias Regency |
| 252 | BDI TANJUNG PINANG POS | Jl. Ketapang No.49, Kota Tanjung Pinang, Kepulauan Riau, 29133 | Riau Islands | Tanjung Pinang City |
| 253 | BDI RANTAU PRAPAT A DAHLAN | Jl. Kh Ahmad Dahlan No.94, Rantau Prapat, Kab. Labuhan Batu, Sumatra Utara, 21412 | North Sumatra | Labuhan Batu Regency |
| 254 | BDI SIBOLGA IMAM BONJOL | Jl. Imam Bonjol No.63, Kota Sibolga, Sumatera Utara, 22522 | North Sumatra | Sibolga City |
| 255 | BDI PADANG SIDEMPUAN MERDEKA | Jl. Merdeka No.22, Kota Padang Sidempuan, Sumatera Utara, 22718 | North Sumatra | Padang Sidempuan City |
| 256 | BDI KARIMUN PRAMUKA | Jl. Pramuka No. 69, Tanjung Balai Karimun, Kab. Karimun, Kepulauan Riau, 29661 | Riau Islands | Karimun Regency |
| 257 | BDI P.SIANTAR SUTOMO | Jl. Sutomo No. 5 D/E, Kota Pematang Siantar, Sumatera Utara, 21132 | North Sumatra | Pematang Siantar City |
| 258 | BDI TEBING TINGGI SUDIRMAN | Jl. Jend.Sudirman No. 158 Kel. Badak Bejuang Kec. Rambutan Kota Tebing Tinggi, Sumatera Utara, 20615 | North Sumatra | Tebing Tinggi City |
| 259 | BDI TANJUNG BALAI COKROAMINOTO | Jl. Cokroaminoto 48 A, Tj. Balai Asahan, Kota Tanjung Balai, Sumatera Utara, 21312 | North Sumatra | Tanjung Balai City |
| 260 | BDI KISARAN IMAM BONJOL | Jl Imam Bonjol No.145 - 147, Kisaran Timur, Kab. Asahan, Sumatra Utara, 21214 | North Sumatra | Asahan Regency |
| 261 | BDI MEDAN BINJAI | Jl. Jend. Sudirman No.60, Kota Binjai, Sumatera Utara, 20152 | North Sumatra | Binjai City |
| 262 | BDI STABAT ZAINAL ARIFIN | Jl. Zainal Arifin 774, Stabat Kab. Langkat, Sumatera Utara, 20811 | North Sumatra | Langkat Regency |
| 263 | BDI MEDAN TANJUNG PURA | Jl. Pemuda No. 30, Tanjungpura, Kab. Langkat, Sumatera Utara, 20151 | North Sumatra | Langkat Regency |
| 264 | BDI TANJUNG MORAWA IC | Jl. Irian No. 111 Tanjung Morawa, Kab. Deli Serdang, Sumatra Utara, 20362 | North Sumatra | Deli Serdang Regency |
| 265 | BDI DELI SERDANG SUTOMO | Jl . Sutomo No. 85 , Lunuk Pakam, Kab. Deli Serdang, Sumatra Utara, 20552 | North Sumatra | Deli Serdang Regency |
| 266 | BDI MEDAN CEMARA ASRI | Komp. Ruko Cemara Asri No. 8D, Jl. Boulevard Timur, Kel. Sampali, Kec. Percut Sei Tuan, Kota Medan, Sumatera Utara, 20115 | North Sumatra | Deli Serdang Regency |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 267 | BDI BATAM BOTANIA | Komp Pertokoan Botania Garden Blok A No 02 Batam Center, Kota Batam, Kepulauan Riau, 29433 | Riau Islands | Batam City |
| 268 | BDI MEDAN KRAKATAU | Jl.Krakatau No.127 - 127A, Kota Medan, Sumatera Utara, 20239 | North Sumatra | Medan City |
| 269 | BDI MEDAN BRIGJEND ZEIN HAMID | Jl. Brigjend Zein Hamid Km. 55 No. 12 C, LK V, Kelurahan Titi Kuning, Kecamatan Medan Johor, Kota Medan, Sumatera Utara, 20159 | North Sumatra | Medan City |
| 270 | BDI BATAM PALM SPRING | Komplek Palm Spring Batam Center Blok D1 No. 8 Dan 9, Kota Batam, Kepulauan Riau, 29433 | Riau Islands | Batam City |
| 271 | BDI BATAM RADEN PATAH | Jl. Raden Patah No. 15 A, Lubuk Baja, Kota Batam, Kepulauan Riau, 29444 | Riau Islands | Batam City |
| 272 | BDI MEDAN PUSAT PASAR | Jl. Pusat Pasar No.P 187, Kota Medan, Sumatera Utara, 20212 | North Sumatra | Medan City |
| 273 | BDI BATAM NAGOYA | Bank Duta Building Nagoya Jl.Imam Bonjol Nagoya Batam, Kota Batam, Kepulauan Riau, 29444 | Riau Islands | Batam City |
| 274 | BDI MEDAN DIPONEGORO | Jl. P. Diponegoro No. 35, Kota Medan, Sumatera Utara, 20152 | North Sumatra | Medan City |
| 275 | BDI MEDAN TOMANG ELOK | Komp.Tomang Elok Blok Bb No.98, Seikambing, Kota Medan, Sumatera Utara, 20123 | North Sumatra | Medan City |
| 276 | BDI MEDAN A. YANI | Jl. Ahmad Yani No. 74, Kota Medan, Sumatera Utara, 20111 | North Sumatra | Medan City |
| 277 | BDI MEDAN ASIA MEGA MAS | Ruko Medan Asia Jl.Asia Indah Blok C No.10-11 Kel. Sukaramai Ii, Kec. Medan Area, Kota Medan, Sumatera Utara, 20216 | North Sumatra | Medan City |
| 278 | BDI MEDAN SETIA BUDI | Jl.Setiabudi No.4, Kota Medan, Sumatera Utara, 20119 | North Sumatra | Medan City |
| 279 | BDI MEDAN PUTRI HIJAU | Jl. Putri Hijau No. 2, Kota Medan, Sumatera Utara, 20111 | North Sumatra | Medan City |
| 280 | BDI MEDAN PETISAH | Jl. Nibung Utama No.3-4, Kelurahan Petisah Tengah, Kecamatan Medan Barat, Kota Medan, Sumatera Utara, 20112 | North Sumatra | Medan City |
| 281 | BDI MEDAN ISKANDAR MUDA | Jl. Iskandar Muda No.226-230, Kota Medan, Sumatera Utara, 20153 | North Sumatra | Medan City |
| 282 | BDI MEDAN RAHMADSYAH | Jl. Rahmadsyah No. 22, Kota Medan, Sumatera Utara, 20123 | North Sumatra | Medan City |
| 283 | BDI MEDAN PEMUDA | Jl. Pemuda No. 5 A-D, Kota Medan, Sumatera Utara, 20151 | North Sumatra | Medan City |
| 284 | BDI MEDAN PANDU | Jl. Pandu 41/70, Kota Medan, Sumatera Utara, 20151 | North Sumatra | Medan City |
| 285 | BDI MEDAN THAMRIN | Jl.Thamrin No.93-95, Medan - Sumatera Utara 20214, 20214 | North Sumatra | Medan City |
| 286 | BDI MEDAN ASIA | Jl. Asia 184C, Kota Medan, Sumatera Utara, 20211 | North Sumatra | Medan City |
| 287 | BDS ACEH | Jl. Sri Ratu Safiatuddin No.54, Nanggroe Aceh Darussalam, 23122 | Aceh | Banda Aceh City |
| 288 | BDS LANGSA TEUKU UMAR | Jl. Teuku Umar No.114, Langsa - Aceh Timur | Aceh | Langsa City |
| 289 | BDS LHOKSUMAWE PERDAGANGAN | Jl. Perdagangan No. 47-49, Lhokseumawe - Aceh Utara | Aceh | Lhokseumawe City |
| 290 | BDS BIREUEN KOL. HUSEIN YUSUF | Jl. Kolonel Husein Yusuf No. 1, Bireun | Aceh | Aceh Jeumpa/ Bireuen Regency |
| 291 | BDI INDRAGIRI HILIR M.BOYA | Jl.M.Boya Rt/Rw.01/11, Kel. Tembilahan, Kab. Indragiri Hilir, Riau, 29212 | Riau | Indragiri Hilir Regency |
| 292 | BDI PANGKAL PINANG SUDIRMAN | Jl. Masjid Jamik No. 27, Kota Pangkal Pinang, Bangka Belitung, 33132 | Bangka Belitung | Pangkal Pinang City |
| 293 | BDI BENGKULU SUPRAPTO | Jl. S. Parman No. 35, Kota Bengkulu, Bengkulu, 38227 | Bengkulu | Bengkulu City |
| 294 | BDI LUBUK LINGGAU YOS SUDARSO | Jl. Yos Sudarso No.103, RT.001, Kel. Cereme Taba, Kec. Lubuklinggau Timur II, Kota Lubuklinggau, Sumatera Selatan, 31611 | South Sumatra | Lubuklinggau City |
| 295 | BDI JAMBI KUALA TUNGKAL | Jl. Nelayan No. 5 Kuala Tungkal, Kab. Tanjung Jabung Barat, Jambi, 36124 | Jambi | West Tanjung Jabung Regency |
| 296 | BDI BATU RAJA AKMAL | Jl. Akmal No.756, Rt/Rw. 015 / 006, Kelurahan Pasar Baru, Kecamatan Batu Raja Timur, Batu Raja, Kab. Ogan Komering Ulu, Sumatera Selatan, 32112 | South Sumatra | Ogan Komering Ulu Regency |
| 297 | BDI BAGAN BATU SUDIRMAN | Jl.Jend Sudirman No.761 Bagan Batu, Kab. Rokan Hilir, Riau, 28992 | Riau | Rokan Hilir Regency |
| 298 | BDI DURI SUDIRMAN | Jl. Sudirman No. 151-152 Duri, Kab. Bengkalis, Riau, 28784 | Riau | Bengkalis Regency |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 299 | BDI DUMAI SUKAJADI | Jl. Diponegoro No. 81 A-B, Kota Dumai, Riau, 28812 | Riau | Dumai City |
| 300 | BDI BUKITTINGGI A YANI | Jl. A. Yani No.116F, Kota Bukit Tinggi, Sumatera Barat, 26113 | West Sumatra | Bukittinggi City |
| 301 | BDI PEKANBARU TUANKU TAMBUSAI | Jl.Tuanku Tambusai No.12 A, Kota Pekanbaru, Riau, 28292 | Riau | Pekanbaru City |
| 302 | BDI PALEMBANG BASUKI RAHMAT | Jl. Basuki Rahmat No.897 C-D, Kota Palembang, Sumatera Selatan, 30151 | South Sumatra | Palembang City |
| 303 | BDI JAMBI KOTA INDAH | Jl. Gatot Subroto Komp. Kota Indah Blok A-B No.1 Jambi, Kota Jambi, Jambi, 36134 | Jambi | Jambi City |
| 304 | BDI JAMBI SUTOMO | Jl. Dr. Sutomo No. 40, Kota Jambi, Jambi, 36265 | Jambi | Jambi City |
| 305 | BDI PEKANBARU HR SUBRANTAS | Jl.Hr Subrantas, Komp.Metropolitan City Blok A-6 Panam, Kota Pekanbaru, Riau, 28293 | Riau | Pekanbaru City |
| 306 | BDI PEKANBARU RIAU | Jl. Griya, Ruko No. 1 & 2, Tampan, Kota Pekanbaru, Riau, 28464 | Riau | Pekanbaru City |
| 307 | BDI PADANG BUNDO KANDUNG | Jl. Bundo Kandung No. 23, Kota Padang, Sumatera Barat, 25118 | West Sumatra | Padang City |
| 308 | BDI PADANG SUDIRMAN | Jl. Jend. Sudirman No. 40, Kota Padang, Sumatera Barat, 27114 | West Sumatra | Padang City |
| 309 | BDI PALEMBANG SUDIRMAN | Jl. Jendral Sudirman No. 1129, Kelurahan 20 Ilir, Kecamatan Ilir Timur I, Kota Palembang, Sumatera Selatan, 30126 | South Sumatra | Palembang City |
| 310 | BDI PEKANBARU PROF YAMIN | Jl. Prof. M. Yamin No. 19 B-C, Kota Pekanbaru, Riau, 28155 | Riau | Pekanbaru City |
| 311 | BDI PEKANBARU WAHID HASYIM | Jl. W Hasyim No. 2, Kota Pekanbaru, Riau, 28111 | Riau | Pekanbaru City |
| 312 | BDI PEKANBARU SIMPANG PASAR BAWAH | Jl. M. Yatim No. 65 Rt/Rw 003/001 Kel. Kampung Dalam, Kec. Senapelan, Kota Pekanbaru, Riau, 28152 | Riau | Pekanbaru City |
| 313 | BDI PALEMBANG MESJID LAMA | Jl. Mesjid Lama No. 170, Kota Palembang, Sumatera Selatan, 30125 | South Sumatra | Palembang City |
| 314 | BDI KETAPANG MERDEKA | Jl. Merdeka No. 181, Kab. Ketapang, Kalimantan Barat, 78811 | West Kalimantan | Ketapang Regency |
| 315 | BDI PANGKALAN BUN ANTASARI | Jl Pangeran Antasari No. 135, Rt/Rw 01/01 Desa Kampung Raja, Kecamatan Arut Selatan, Kab. Kotawaringin Barat, Propinsi Kalimantan Tengah, 74113 | Central Kalimantan | West Kotawaringin Regency |
| 316 | BDI SAMPIT MAYJEN SUTOYO | Jl. Mayjend. Sutoyo No 86, Sampit, Kab. Kotawaringin Timur, Kalimantan Tengah, 74322 | Central Kalimantan | East Kotawaringin Regency |
| 317 | BDI PALANGKARAYA A YANI | Jl. A. Yani No. 82, Kota Palangkaraya, Kalimantan Tengah, 73111 | Central Kalimantan | Palangkaraya City |
| 318 | BDI TANAH GROGOT SUPRAPTO | Jl. R.A Kartini No. 42 Tanah Grogot, Kab. Pasir, Kalimantan Timur, 76144 | East Kalimantan | Pasir Regency |
| 319 | BDI TARAKAN YOS SUDARSO | Jl. Yos Sudarso No.8A – 8B, Kelurahan Karang Rejo, Kecamatan Tarakan Barat, Kota Tarakan, Kalimantan Utara, 77113 | East Kalimantan | Tarakan City |
| 320 | BDI SANGGAU A YANI | Jl. Ahmad Yani No. 99, Kab. Sanggau Kalimantan Barat, 78516 | West Kalimantan | Sanggau Regency |
| 321 | BDI TANJUNG REDEP AKB SANIPA | Jl. Mangga II. No. 4D, RT. 016 RW. 00, Kel. Tanjung Redeb, Kec. Tanjung Redeb, Kab. Berau, Kalimantan Timur, 77312 | East Kalimantan | Berau Regency |
| 322 | BDI BONTANG A. YANI | Jl. Jend Ahmad Yani No. 2 Rt. 09, Kota Bontang, Kalimantan Timur, 75311 | East Kalimantan | Bontang City |
| 323 | BDI TANJUNG SELOR SKIP II | Jl. Skip Ii Kavling 20 Tj. Selor, Kab. Bulungan, Kalimantan Timur, 77212 | East Kalimantan | Bulungan Regency |
| 324 | BDI SANGATTA YOS SUDARSO | Jl. Yos Sudarso II RT. 14 Sangatta Utara Kec. Sangatta, Kab Kutai Timur, Kalimantan Timur, 75683 | East Kalimantan | East Kutai Regency |
| 325 | BDI MELAWI JUANG | Jl. Juang Blok H No. 3 Dan 4, Nanga Pinoh, Kab. Melawi, Kalimantan Barat, 79672 | West Kalimantan | Melawi Regency |
| 326 | BDI SINTANG MT HARYONO | Jl Mt. Haryono No. 5, Kab. Sintang, Kalimantan Barat, 78614 | West Kalimantan | Sintang Regency |
| 327 | BDI KOTABARU PUTRI CIPTASARI | Jl. Putri Ciptasari 8-10, Kab. Kota Baru, Kalimantan Selatan, 72113 | South Kalimantan | Kota Baru Regency |
| 328 | BDI KOTABARU BATU LICIN | Jl. Raya Batu Licin No. 2-3 Batu Licin, Kab. Kota Baru, Kalimantan Selatan, 72273 | South Kalimantan | Kota Baru Regency |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 329 | BDI TENGGARONG MADUNINGRAT | Jl. Kh. Ahmad Mukhsin No. 19 RT IV Kel. Timbau, Kec. Tenggarong, Kab. Kutai Katanegara, Kalimantan Timur, 75512 | East Kalimantan | Kutai Kartanegara Regency |
| 330 | BDI PONTIANAK SEIPINYUH | Jl. Jurusan Pontianak, Sungai Pinyuh, Kab. Pontianak, Kalimantan Barat, 78353 | West Kalimantan | Pontianak Regency |
| 331 | BDI BANJAR BARU A. YANI | Jl. A. Yani Km 34, No 31, Kota Banjarbaru, Kalimantan Selatan, 71313 | South Kalimantan | Banjarbaru City |
| 332 | BDI SINGKAWANG NIAGA | Jl. Niaga No. 5-7, Kota Singkawang, Kalimantan Barat, 79122 | West Kalimantan | Singkawang City |
| 333 | BDI PEMANGKAT M HAMBAL | Jl. Muh. Hambal No. 48, Pemangkat, Kab. Sambas, Kalimantan Barat, 79453 | West Kalimantan | Sambas Regency |
| 334 | BDI SIANTAN KHATULISTIWA | Jl. Khatulistiwa No. H- 99, Siantan, Kab. Pontianak, Kalimantan Barat, 78242 | West Kalimantan | Pontianak Regency |
| 335 | BDI PONTIANAK SUNGAI RAYA DALAM | Jl. Sungai Raya Dalam No. C. Kel. Bangka Belitung Darat, Kec. Pontianak Tenggara, Kota Pontianak, Kalimantan Barat, 78391 | West Kalimantan | Pontianak City |
| 336 | BDI BALIKPAPAN PANDANSARI | Jl. Pandansari No .2 Rt 15, Kota Balikpapan, Kalimantan Timur, 76131 | East Kalimantan | Balikpapan City |
| 337 | BDI BANJARMASIN A YANI | Jl. A.Yani Km. 2.5 No. 81, Kota Banjarmasin, Kalimantan Selatan, 70237 | South Kalimantan | Banjarmasin City |
| 338 | BDI BALIKPAPAN SUDIRMAN | Jl. Jend.Sudirman No. 54, Kota Balikpapan, Kalimantan Timur, 76113 | East Kalimantan | Balikpapan City |
| 339 | BDI SAMARINDA PAHLAWAN | Jl. Pahlawan Rt.032, Kel. Dadi Mulya Kec. Samarinda Ulu, Kota Samarina, Kalimantan Timur, 75123 | East Kalimantan | Samarinda City |
| 340 | BDI PONTIANAK KH. WAHID HASYIM | Jl. KH Wahid Hasyim No. 24 - 26, Kota Pontianak, Kalimantan Barat, 78115 | West Kalimantan | Pontianak City |
| 341 | BDI SAMARINDA CITRA NIAGA | Jl. Mulawarman No. 27 RT 28, Kel. Pelabuhan, Kec. Samarinda Ilir, Kota Samarina, Kalimantan Timur, 75112 | East Kalimantan | Samarinda City |
| 342 | BDI BANJARMASIN PANGERAN ANTASARI | Jl Pangeran Antasari No. 95, Kota Banjarmasin, Kalimantan Selatan, 70237 | South Kalimantan | Banjarmasin City |
| 343 | BDI PONTIANAK GAJAH MADA | Jl. Gajah Mada No.181 -183, RT/RW. 004/027, Kel. Benua Melayu Darat, Kec. Pontianak Selatan, Kota Pontianak, Kalimantan Barat, 78243 | West Kalimantan | Pontianak City |
| 344 | BDI SAMARINDA SUDIRMAN | Jl. Jend. Sudirman No. 31, Kota Samarinda, Kalimantan Timur, 75121 | East Kalimantan | Samarinda City |
| 345 | BDI BANJARMASIN LAMBUNG MANGKURAT | Jl. Lambung Mangkurat No. 50, Kota Banjarmasin, Kalimantan Selatan, 70111 | South Kalimantan | Banjarmasin City |
| 346 | BDI PONTIANAK TANJUNG PURA | Jl. Tanjung Pura No. 102, Kota Pontianak, Kalimantan Barat, 78117 | West Kalimantan | Pontianak City |
| 347 | BDI PONTIANAK ST MUHAMMAD | Jl. ST. Muhammad No. 173, Kota Pontianak, Kalimantan Barat, 11111 | West Kalimantan | Pontianak City |
| 348 | BDI MERAUKE MANDALA | Jl.Raya Mandala No.71, Kab Merauke, Papua, 99616 | Papua | Merauke Regency |
| 349 | BDI MANOKWARI Y SUDARSO | Jl.Yos Sudarso No.41 E/F, Kab. Manokwari, Papua, 98312 | West Papua | Manokwari Regency |
| 350 | BDI SORONG A YANI | Jl. Jendral Ahmad Yani, Kel Remu Utara, Kec. Sorong, Kota Sorong, Papua Barat, 98416 | West Papua | Sorong City |
| 351 | BDI TOLI TOLI USMAN BINOL | Jl. Usman Binol Rw Vii, Kecamatan Baolan, Kelurahan Baru, Kab. Tolitoli, Sulawesi Tengah, 94511 | Central Sulawesi | Toli-Toli Regency |
| 352 | BDI PALU HASANUDIN | Jl. St.Hasanudin No.27, Kota Palu, Sulawesi Tengah, 94111 | Central Sulawesi | Palu City |
| 353 | BDI NABIRE YOS SUDARSO | Jl.Yos Sudarso No.12, Kab. Nabire, Papua, 98816 | Papua | Nabire Regency |
| 354 | BDI TIMIKA YOS SUDARSO | Jl. Yos Sudarso No. 12, Timika, Kab. Mimika, Papua, 99971 | Papua | Mimika Regency |
| 355 | BDI TERNATE PAHLAWAN REVOLUSI | Jl. Boulevard Ruko Jatiland Kel. Gamalama, Kec. Kota Ternate Tengah, Kota Ternate, Maluku Utara, 97721 | North Maluku | Ternate City |
| 356 | BDI LUWUK BANGGAI | Jl.A. Yani No.104, Luwuk Banggai, Kab. Banggai, Sulawesi Tengah, 94711 | Central Sulawesi | Banggai Regency |
| 357 | BDI BIAK IMAM BONJOL | Jl.Imam Bonjol No.34, Kab. Biak Numfor, Papua, 98112 | Papua | Biak Numfor Regency |
| 358 | BDI GORONTALO A YANI | Jl.A.Yani No.58, Kota Gorontalo, Gorontalo, 96112 | Gorontalo | Gorontalo City |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 359 | BDI KENDARI SAM RATULANGI | Jl. Sam Ratulangi No 183 - 185, Mandonga, Kota Kendari, Sulawesi Tenggara, 93123 | Southeast Sulawesi | Kendari City |
| 360 | BDI BAU BAU YOS SUDARSO | Jl. Yos Sudarso No. 17, Kota Bau-Bau, Sulawesi Tenggara, 93711 | Southeast Sulawesi | Bau-Bau City |
| 361 | BDI KOTAMOBAGU LETJEN SUPRAPTO | Jl. Letjen Suprapto RT/RW 001/001, Kel. Gogagoman, Kec. Kotamobagu Barat, Kotamobagu, Sulawesi Utara | North Sulawesi | Kotamobagu City |
| 362 | BDI BULUKUMBA SAM RATULANGI | Jl. Sam Ratulangi Kel Caile Kec. Ujung Bulu Kab, Bulukumba, Sulawesi Selatan, 92511 | South Sulawesi | Bulukumba Regency |
| 363 | BDI AMBON DIPONEGORO | Jl.Diponegoro No.34, Kota Ambon, Maluku, 97127 | Maluku | Ambon City |
| 364 | BDI BONE AGUS SALIM | Jl.Agus Salim No.1, Kab. Bone, Sulawesi Selatan, 92732 | South Sulawesi | Bone Regency |
| 365 | BDI PALOPO RAMBUTAN | Ruko Terminal Blok E No.1-2 Jl. Rambutan, Kota Palopo, Sulawesi Selatan, 91921 | South Sulawesi | Palopo City |
| 366 | BDI WAJO SENGKANG | Jl.Ra.Kartini No.124 - 126, Kab. Wajo, Sulawesi Selatan, 90115 | South Sulawesi | Wajo Regency |
| 367 | BDI BITUNG YOS SUDARSO | Jl. Yos Sudarso No. 76, Kel. Bitung Tengah, Kota Bitung, Sulawesi Utara, 95522 | North Sulawesi | Bitung City |
| 368 | BDI PINRANG A MAKASAU | Jl.Andi Makasau No.34, Kab. Pinrang, Sulawesi Selatan, 91211 | South Sulawesi | Pinrang Regency |
| 369 | BDI PARE PARE HASANUDIN | Jl. St. Hasanudin No.50, Kota Pare-Pare, Sulawesi Selatan, 91114 | South Sulawesi | Pare-Pare City |
| 370 | BDI SIDRAP SUDIRMAN | Jl. Jend Sudirman No. 48, Kab. Sidenreng Rappang, Sulawesi Selatan, 91611 | South Sulawesi | Sidenreng Rappang Regency |
| 371 | BDI SENTANI KEMIRI | Jl. Raya Kemiri No.541, Sentani, Kota Jayapura, Papua, 99112 | Papua | Jayapura City |
| 372 | BDI RANTEPAO A YANI | Jl. Diponegoro No.33, Rantepao, Kab. Tana Toraja, Sulawesi Selatan, 91831 | South Sulawesi | Tana Toraja Regency |
| 373 | BDI MINAHASA TOMOHON | Jl. Raya Tomohon No.40A, Tomohon, Minahasa - Sulawesi Utara, 95449 | North Sulawesi | Tomohon City |
| 374 | BDI MAKALE MERDEKA | Jl.Merdeka No.30, Makale, Kab. Tana Toraja, Sulawesi Selatan, 91811 | South Sulawesi | Tana Toraja Regency |
| 375 | BDI JAYAPURA A YANI | Jl.A.Yani No.9, Kota Jayapura, Papua, 99111 | Papua | Jayapura City |
| 376 | BDI ABEPURA RAYA ABE | Ruko Abepura, Jl. Raya Abepura, Kotaraja, Kota Jayapura, Papua, 99351 | Papua | Jayapura City |
| 377 | BDI SUNGGUMINASA W HASYIM | Jalan Kh Wahid Hasyim No 181A Rt/Rw 002/03, Sungguminasa, Somba Opu, Kab Gowa, Sulawesi Selatan, 92111 | South Sulawesi | Gowa Regency |
| 378 | BDI MAKASSAR PANAKUKANG | Jl.Boulevard Ruko Jasper Ii/24-25, Kota Makassar, Sulawesi Selatan, 90222 | South Sulawesi | Makassar City |
| 379 | BDI MANADO RANOTANA KAROMBASAN IC | Jl.S.Ratulangi No.399, Ranotana, Kota Manado, Sulawesi Utara, 95116 | North Sulawesi | Manado City |
| 380 | BDI MAKASSAR YOS SUDARSO | Jl Yos Sudarso No. 302, Kelurahan Tabaringan, Kecamatan Ujung Tanah, Kota Makassar, Sulawesi Selatan, 90213 | South Sulawesi | Makassar City |
| 381 | BDI MANADO SUTOMO | Jl.Dr.Sutomo No.62, Kota Manado, Sulawesi Utara, 95122 | North Sulawesi | Manado City |
| 382 | BDI MANADO TOAR | Jl. Toar No. 17, Kota Manado, Sulawesi Utara, 95111 | North Sulawesi | Manado City |
| 383 | BDI MAKASSAR LATIMOJONG | Jl.G.Latimojong No.22, Kota Makassar, Sulawesi Selatan, 90157 | South Sulawesi | Makassar City |
| 384 | BDI MAKASSAR VETERAN SELATAN | Jl. Veteran Selatan No. 455C - 455 D, Kota Makassar, Sulawesi Selatan, 90135 | South Sulawesi | Makassar City |
| 385 | BDI MAKASSAR SULAWESI | Komp. Pasar Butung Ruko Blok S No. 10-11. Jl. Sulawesi ,Kota Makassar, Sulawesi Selatan, 90152 | South Sulawesi | Makassar City |
| 386 | BDI MAKASSAR CENDRAWASIH | Jl.Cendrawasih No.240, Kota Makassar, Sulawesi Selatan, 90122 | South Sulawesi | Makassar City |
| 387 | BDI MAKASSAR A YANI | Jl.A.Yani No.11- 13, Kota Makassar, Sulawesi Selatan, 90174 | South Sulawesi | Makassar City |
| 388 | BDI MAKASSAR SLAMET RIYADI | Jl. Slamet Riyadi No. 1, Kota Makassar, Sulawesi Selatan, 90111 | South Sulawesi | Makassar City |
| 389 | KCS BANDUNG-MERDEKA | Jl. Merdeka No. 40 Bandung Jawa Barat 40117 | West Java | Bandung City |
| 390 | KCS SOLO-SLAMET RIYADI | Jl. Kapten Tendean RT.003/02, Kel. Nusukan, Kec. Banjarsari, Kota Solo | Central Java | Surakarta/Solo City |
| 391 | KCS DENPASAR-GUNUNG AGUNG | JL. GUNUNG AGUNG NO. 1 A, DENPASAR | Bali | Denpasar City |
| 392 | KCS MEDAN-DIPONEGORO | Jl.P.Diponegoro No.35, Kelurahan Madras Hulu, Kecamatan Medan Polonia, Kabupaten Medan, Sumatera Utara 20152 | North Sumatra | Medan City |

| No | BRANCHES | ADDRESS | REGION | AREA |
|---|---|---|---|---|
| 393 | KCS PALEMBANG SUDIRMAN | Jl. Jend. Sudirman No. 440, Palembang | South Sumatra | Palembang City |
| 394 | KCS MARTAPURA | Jl A Yani Km 40 No 6 Martapura Kalimantan Selatan | South Kalimantan | Banjarbaru City |
| 395 | KCS MAKASSAR- A.YANI | Jl. A. Yani No. 11 - 13, Makassar | South Sulawesi | Makassar City |
| 396 | MOBIL KAS KELILING KONVEN | Komplek Green Ville Blok Ay No. 20, Jakarta Barat, DKI Jakarta, 11510 | Jakarta | West Jakarta |
| 397 | MOBIL KAS KELILING SYARIAH | Komplek Green Ville Blok Ay No. 20, Jakarta Barat, DKI Jakarta, 11510 | Jakarta | West Jakarta |

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# PURSUANT TO CIRCULAR LETTER OF FINANCIAL SERVICES AUTHORITY THE REPUBLIC OF INDONESIA NO. 16/SEOJK.04/2021 REGARDING THE FORMAT AND CONTENTS OF THE ANNUAL REPORT OF ISSUERS OR PUBLIC COMPANIES.

The Sustainability Report is an integral part of the Annual Report, however can be presented separately from the Annual Report.

Referring to the above, Danamon publishes a separate Sustainability Report of Fiscal Year 2023.

# FINANCIAL **STATEMENTS**

**PT BANK DANAMON INDONESIA TBK**
ANNUAL REPORT **2023**

# PT Bank Danamon Indonesia Tbk
# dan Entitas Anak/*and Subsidiary*

Laporan keuangan konsolidasian
Tanggal 31 Desember 2023
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
*Consolidated financial statements*
*As of 31 December 2023*
*and for the year then ended with independent auditor's report*

Danamon

A member of MUFG, a global financial group

**SURAT PERNYATAAN DIREKSI**
**TENTANG**
**TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN**
**TANGGAL 31 DESEMBER 2023 DAN 2022 DAN UNTUK TAHUN-TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT**
**PT BANK DANAMON INDONESIA Tbk**
**DAN ENTITAS ANAK**

Kami yang bertanda tangan di bawah ini:

1. Nama : Daisuke Ejima
   Alamat Kantor : Menara Bank Danamon Lt 12, Jl. HR. Rasuna Said Blok C No.10 Karet Setiabudi, Jakarta, Indonesia 12920
   Alamat Rumah : Plaza Residence unit 35 E Jl. Jendral Sudirman Kav. 10-11 Jakarta 10220
   Nomor Telepon : (021) 80645000
   Jabatan : Direktur Utama

2. Nama : Muljono Tjandra
   Alamat Kantor : Menara Bank Danamon Lt 16, Jl. HR. Rasuna Said Blok C No.10 Karet Setiabudi, Jakarta, Indonesia 12920
   Alamat Rumah : Jl. Pulau Matahari Blok B5 No.8 RT 017/RW 009 Kembangan, Jakarta Barat
   Nomor Telepon : (021) 80645000
   Jabatan : Direktur

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak;

2. Laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;

3. a. Semua informasi dalam laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak telah dimuat secara lengkap dan benar;

   b. Laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;

***BOARD OF DIRECTORS' STATEMENT***
***REGARDING***
***THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS***
***AS OF 31 DECEMBER 2023 AND 2022 AND FOR THE YEARS ENDED***
***PT BANK DANAMON INDONESIA Tbk***
***AND SUBSIDIARY***

*We, the undersigned:*

1. *Name* : *Daisuke Ejima*
   *Office Address* : *Menara Bank Danamon 12th Floor, Jl. HR. Rasuna Said Blok C No.10, Karet Setiabudi, Jakarta, Indonesia 12920*
   *Residential Address* : *Plaza Residence unit 35 E Jl. Jendral Sudirman Kav. 10-11 Jakarta 10220*
   *Telephone* : *(021) 80645000*
   *Title* : *President Director*

2. *Name* : *Muljono Tjandra*
   *Office Address* : *Menara Bank Danamon 16th Floor, Jl. HR. Rasuna Said Blok C No.10, Karet Setiabudi, Jakarta, Indonesia 12920*
   *Residential Address* : *Jl. Pulau Matahari Blok B5 No.8 RT 017/RW 009 Kembangan, Jakarta Barat*
   *Telephone* : *(021) 80645000*
   *Title* : *Director*

*Declare that:*

1. *We are responsible for the preparation and presentation of the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary;*

2. *The consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*

3. a. *All informations in the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary have been disclosed in a complete and truthful manner;*

   b. *The consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary do not contain any incorrect information or material facts, nor do they omit information or material facts;*

Danamon

A member of MUFG, a global financial group

**SURAT PERNYATAAN DIREKSI**
**TENTANG**
**TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN**
**TANGGAL 31 DESEMBER 2023 DAN 2022 DAN UNTUK TAHUN-TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT**
**PT BANK DANAMON INDONESIA Tbk**
**DAN ENTITAS ANAK**

***BOARD OF DIRECTORS' STATEMENT***
***REGARDING***
***THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS***
***AS OF 31 DECEMBER 2023 AND 2022 AND FOR THE YEARS ENDED***
***PT BANK DANAMON INDONESIA Tbk***
***AND SUBSIDIARY***

4. Kami bertanggung jawab atas sistem pengendalian internal PT Bank Danamon Indonesia Tbk dan Entitas Anak.

4. *We are responsible for the internal control system of PT Bank Danamon Indonesia Tbk and Subsidiary.*

Demikian pernyataan ini dibuat dengan sebenarnya.

*This statement has been made truthfully.*

Jakarta, 16 Februari/*February* 2024

Atas nama dan mewakili Direksi/*For and on behalf of the Board of Directors*

METERAI TEMPEL
92AKX724375553

**Daisuke Ejima**
Direktur Utama/*President Director*

**Muljono Tjandra**
Direktur/*Director*

Deloitte.

Imelda & Rekan
Registered Public Accountants
License No. 308/KM.1/2019
The Plaza Office Tower 32nd Floor
Jl. M.H. Thamrin Kav 28-30
Jakarta 10350
Indonesia

Tel: +62 21 5081 8000
Fax: +62 21 2992 8200, 2992 8300
Email: iddttl@deloitte.com
www.deloitte.com/id

Laporan Auditor Independen

No. 00015/2.1265/AU.1/07/0849-3/1/II/2024

Pemegang Saham, Dewan Komisaris dan Direksi

PT Bank Danamon Indonesia Tbk

**Opini**

Kami telah mengaudit laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan entitas anak ("Grup"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2023, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditor's Report

No. 00015/2.1265/AU.1/07/0849-3/1/II/2024

To the Shareholders, Boards of Commissioners and Directors

PT Bank Danamon Indonesia Tbk

**Opinion**

We have audited the consolidated financial statements of PT Bank Danamon Indonesia Tbk and its subsidiary (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2023, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Indonesian Financial Accounting Standards.

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Basis Opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Hal Audit Utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Hal audit utama yang kami identifikasi dalam audit kami diuraikan sebagai berikut:

Kerugian kredit ekspektasian ("KKE") atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan

Mengacu pada Catatan 2o Ikhtisar Kebijakan Akuntansi yang Material - Cadangan Kerugian Kredit Ekspektasian; Catatan 3a Penggunaan Estimasi dan Pertimbangan – Sumber utama atas ketidakpastian estimasi – Cadangan Kerugian Kredit Ekspektasian; Catatan 11 Pinjaman yang Diberikan; Catatan 12 Piutang Pembiayaan Konsumen; Catatan 13 Piutang Sewa Pembiayaan; dan Catatan 50b Manajemen Risiko Keuangan – Risiko Kredit.

Pada tanggal 31 Desember 2023, Grup mencatat pinjaman yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan masing-masing sebesar Rp 143.650.881 juta, Rp 27.763.390 juta, dan Rp 1.505.070 juta, dan cadangan KKE terhadap pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan tersebut masing-masing sebesar Rp 7.337.274 juta, Rp 1.562.698 juta dan Rp 60.770 juta. Grup menerapkan persyaratan PSAK 71 Instrumen Keuangan untuk menghitung KKE atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan kecuali pembiayaan dan piutang syariah.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter identified in our audit is outlined as follows:

Expected credit losses ("ECL") on loans, consumer financing receivables and finance lease receivables

Refer to Note 2o Summary of Material Accounting Policies - Allowance for Expected Credit Losses; Note 3a Use of Estimates and Judgments - Key Sources of Estimation Uncertainty – Allowance for Expected Credit Losses; Note 11 Loans; Note 12 Consumer Financing Receivables; Note 13 Finance Lease Receivables; and Note 50b Financial Risk Management – Credit Risk.

As at 31 December 2023, the Group recorded loans, consumer financing receivables, and finance lease receivables of Rp 143,650,881 million, Rp 27,763,390 million, and Rp 1,505,070 million, respectively, and allowance for ECL against these loans, consumer finance receivables and finance lease receivables amounted of Rp 7,337,274 million, Rp 1,562,698 million and Rp 60,770 million, respectively. The Group applies PSAK 71 Financial Instruments requirements to calculate ECL for loans, consumer financing receivables and finance lease receivables except for sharia financing and receivables.

Kami fokus pada area ini karena signifikansi nilai tercatat atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan terhadap laporan keuangan konsolidasian, yang mewakili 78% dari jumlah aset Grup pada tanggal 31 Desember 2023 dan saldo KKE terkait yang dibentuk, khususnya pertimbangan subjektif yang digunakan oleh manajemen dalam menentukan kebutuhan untuk, dan mengestimasi besaran dari, KKE terhadap pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan.

Grup menghitung KKE untuk pinjaman yang diberikan yang tidak mengalami penurunan nilai maupun untuk yang mengalami penurunan nilai, piutang pembiayaan konsumen dan piutang sewa pembiayaan. Untuk pinjaman yang diberikan yang tidak mengalami penurunan nilai, dan pinjaman yang diberikan yang mengalami penurunan nilai, piutang pembiayaan konsumen dan piutang sewa pembiayaan, yang tidak dianggap signifikan secara individual, Grup menilai KKE secara kolektif. Untuk pinjaman yang diberikan yang mengalami penurunan nilai, yang nilainya signifikan secara individual, Grup menilai KKE secara individual.

a. Penilaian kolektif KKE atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan

   Dalam menentukan KKE, Grup menggunakan metodologi pemodelan yang bergantung pada data internal dan eksternal serta sejumlah estimasi. Hal ini meliputi:

   - penilaian atas peningkatan risiko kredit yang signifikan ("SICR");
   - ekspektasi kondisi ekonomi makro masa depan; dan
   - asumsi-asumsi model.

   Dengan pertimbangan faktor-faktor tersebut, kami mengidentifikasi hal ini sebagai hal audit utama.

b. Penilaian individual KKE atas pinjaman yang diberikan

   Penilaian individual atas KKE melibatkan penggunaan pertimbangan dan estimasi, termasuk asumsi utama manajemen yang diterapkan pada arus kas masa depan yang diharapkan dari peminjam, termasuk jumlah dan waktu pemulihan dan penilaian agunan. Dengan mempertimbangkan faktor-faktor tersebut, kami mengidentifikasi hal ini sebagai hal audit utama.

We focused on this area due to the significance of the carrying value of loans, consumer financing receivables and finance lease receivables to the consolidated financial statements, which represented 78% of the total assets of the Group as at 31 December 2023 and the related ECL provided, especially the subjective judgments used by management in determining the necessity for, and estimating the amount of ECL against the loans, consumer financing receivables and finance lease receivables.

The Group calculates ECL for both non-impaired and impaired loans, consumer financing receivables and finance lease receivables. For non-impaired and impaired loans, consumer financing receivables and finance lease receivables, which are not considered individually significant, the Group assesses ECL on a collective basis. For impaired loans, which are considered individually significant, the Group assesses ECL on an individual basis.

a. Collective assessment of ECL on loans, consumer financing receivables and finance lease receivables

   In determining the ECL, the Group utilizes modelling methodologies which are reliant on internal and external data as well as a number of estimates. These include:

   - assessment of significant increase in credit risk ("SICR");
   - expectations of forward-looking macro-economic factors; and
   - the model assumptions.

   In view of these factors, we identified this as a key audit matter.

b. Individual assessment of ECL on loans

   The individual assessment of ECL involves the use of judgments and estimates, including management's key assumptions applied on the expected future cash flows of the borrower, including amounts and timing of recoveries and collateral valuations. In view of these factors, we identified this as a key audit matter.

Bagaimana audit kami merespon hal utama audit

a. Penilaian kolektif KKE atas pinjaman yang diberikan piutang pembiayaan konsumen dan piutang sewa pembiayaan

Kami memeroleh pemahaman tentang pengendalian yang relevan dengan audit kami dan menilai desain dan penerapan pengendalian serta mengevaluasi efektivitas operasi pengendalian yang relevan tersebut atas KKE untuk pinjaman yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan. Hal ini meliputi:

- identifikasi peningkatan risiko kredit yang signifikan (SICR);
- peninjauan dan persetujuan atas informasi masa depan yang digunakan dalam model KKE;
- penggunaan elemen data utama yang andal dan akurat dalam model KKE;
- peninjauan dan persetujuan atas hasil KKE;
- pengujian *(back-testing)* kerugian aktual terhadap kerugian yang diprediksi (jumlah KKE); dan
- pengendalian umum dari teknologi informasi ("TI") atas sistem KKE dengan melibatkan spesialis TI kami.

Kami mengadakan diskusi dengan Komite Audit yang mencakup tata kelola dan pengendalian atas KKE, termasuk asumsi manajemen yang terlibat dalam model KKE, validasi dan pemantauan model, serta beberapa skenario.

Kami melibatkan spesialis internal kami untuk membantu kami dalam melakukan prosedur berikut berdasarkan pengambilan sampel:

- mengevaluasi kesesuaian dan kewajaran atas kriteria yang digunakan untuk menentukan SICR dan tata kelola model;
- menguji pendekatan Grup untuk pemilihan skenario ekonomi dan menilai kewajaran skenario ekonomi dan kesesuaian dengan pembobotan probabilitas yang diterapkan;

How our audit addressed the key audit matters

a. Collective assessment of ECL on loans, consumer financing receivables and finance lease receivables

We obtained an understanding of the controls relevant to our audit and assessed the design and implementation of the controls and evaluated the operating effectiveness of such relevant controls over the ECL for loans, consumer financing receivables and finance lease receivables. These include:

- identification of significant increase in credit risk (SICR);
- review and approval of forward-looking information used in the ECL models;
- use of reliable and accurate critical data elements in the ECL models;
- review and approval of the ECL results;
- back-testing of actual losses against predicted losses (ECL amount); and
- general information technology ("IT") controls over the ECL system, by involving our IT specialist.

We held discussions with the Audit Committee covering governance and controls over ECL, including management's judgments and assumptions involved in the ECL model, model validation and monitoring, as well as multiple scenarios.

We involved our internal specialists to assist us in performing the following procedures on a sampling basis:

- evaluated the appropriateness and reasonableness of criteria used to determine SICR and model governance;
- challenged the Group's rationale for the selection of economic scenario and assessed the reasonableness of the economic scenarios and corresponding probability weighting applied;

- menilai kewajaran asumsi utama yang digunakan oleh manajemen dalam model *probabilities of default* (PD), *loss given default* (LGD) dan parameter; dan

- melakukan validasi secara independen atas model-model KKE dan peninjauan hasil validasi model oleh manajemen.

Kami juga melakukan pengujian substantif secara sampel:

- mengevaluasi masukan dan asumsi relevan yang digunakan dalam model KKE;

- meguji kewajaran ekspektasi Grup atas kondisi ekonomi makro masa depan;

- menilai ketepatan identifikasi manajemen atas pinjaman yang diberikan yang mengalami SICR, termasuk pertimbangan atas faktor kuantitatif dan kualitatif yang digunakan untuk menilai SICR serta keakurasian dan ketepatan alokasi waktu atas eksposur di antara tahapan yang diterapkan pada sampel pinjaman yang diberikan; dan

- menghitung ulang KKE secara independen untuk seluruh portofolio.

b. Penilaian individual KKE atas pinjaman yang diberikan

Kami memeroleh pemahaman tentang pengendalian yang relevan terhadap audit kami dan menilai desain dan implemetasi pengendalian serta melakukan evaluasi atas efektivitas pelaksanaan pengendalian yang relevan atas KKE atas pinjaman yang diberikan, yang mencakup penilaian dan pemantauan agunan, pemantauan dan peninjauan kredit, serta peninjauan dan persetujuan dari KKE yang dinilai secara individual.

Untuk sampel kami atas pinjaman yang diberikan yang dinilai secara individual, kami melakukan prosedur berikut:

- menilai fakta latar belakang dan keadaan terkini sehubungan dengan nasabah untuk menentukan ketepatan identifikasi manajemen atas penilaian individu dengan mempertimbangkan informasi keuangan dan non-keuangan pelanggan, bukti eksternal yang relevan, dan faktor-faktor lain, sebagai bukti obyektif mengenai kredit yang mengalami penurunan nilai;

- assessed the reasonableness of key assumptions made by management in the probabilities of default (PD), loss given default (LGD) models and parameters; and

- performed independent validation of the ECL models and review of model validation results by management.

We also performed substantive testing on a sampling basis:

- evaluated relevant inputs and assumptions used in the ECL models;

- challenged the reasonableness of the Group's expectation of forward-looking macro-economic factors;

- assessed the appropriateness of management's identification of loans experiencing SICR, including the consideration of quantitative and qualitative factors used to assess SICR and accuracy and timeliness of allocation of exposures among the staging that applied to a sample of loans; and

- independently recalculated the ECL for the whole portfolio.

b. Individual assessment of ECL on loans

We obtained an understanding of the controls relevant to our audit and assessed the design and implementation of the controls and evaluated the operating effectiveness of such relevant controls over the ECL on loans, which include collateral valuation and monitoring, credit monitoring and reviews, and review and approval of the individually assessed ECL.

For our selected sample of loans that are individually assessed, we performed the following procedures:

- assessed the background facts and the latest circumstances in relation to the customer in determining the appropriateness of management's identification of individual assessment considering the customer's financial and non-financial information, relevant external evidence, and other factors, as objective evidence of credit impaired;

- menguji asumsi utama yang digunakan manajemen atas perhitungan arus kas masa depan yang diharapkan dari nasabah, termasuk jumlah dan waktu pemulihan, dan membandingkan nilai agunan yang dapat direalisasikan dengan bukti-bukti eksternal, termasuk laporan penilaian independen, jika tersedia; dan

- menghitung ulang KKE secara independen.

Kami telah menilai ketepatan atas pengungkapan terkait yang dibuat dalam laporan keuangan.

**Informasi Lain**

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan tetapi tidak mencantumkan laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas, jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca laporan tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan masalah tersebut kepada direktur dan mengambil tindakan yang tepat sesuai dengan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

**Tanggung Jawab Manajemen dan Pihak yang Bertanggung Jawab atas Tata Kelola terhadap Laporan Keuangan Konsolidasian**

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

- challenged management's key assumptions applied on expected future cash flows of the customer, including amounts and timing of recoveries, and compared the realizable value of collaterals against externally derived evidence including independent valuation reports, where available; and

- independently recalculated the ECL.

We have assessed the appropriateness of the related disclosures made in the financial statements.

**Other information**

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to directors and take appropriate actions in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

**Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

**Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian**

**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Grup.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit Grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit, serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group's audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan jika relevan, pengamanan terkait.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami, kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

IMELDA & REKAN



Elisabeth Imelda
Izin Akuntan Publik/*Public Accountant License* No. AP.0849

16 Februari/*February* 2024



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**PT BANK DANAMON INDONESIA Tbk**
**DAN ENTITAS ANAK**
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**
**Pada Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***AND SUBSIDIARY***
***CONSOLIDATED STATEMENTS OF FINANCIAL POSITION***
***As of 31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | Catatan/ *Notes* | 2023 | 2022 | |
|---|---|---|---|---|
| **ASET** | | | | ***ASSETS*** |
| Kas | 2b,2f,4 | 2.362.221 | 2.759.777 | *Cash* |
| Giro pada Bank Indonesia | 2b,2f, 2h,5 | 5.034.595 | 6.917.873 | *Current accounts with Bank Indonesia* |
| Giro pada Bank lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp155 pada tanggal 31 Desember 2023 (2022: Rp233) | 2b,2f,2h, 2o,6 | | | *Current accounts with other Banks, net of expected credit losses of Rp155 as of 31 December 2023 (2022: Rp233)* |
| - Pihak berelasi | 2ah,47 | 178.891 | 210.018 | *Related parties -* |
| - Pihak ketiga | | 1.955.240 | 2.040.635 | *Third parties -* |
| Penempatan pada Bank lain dan Bank Indonesia, setelah dikurangi kerugian kredit ekspektasian sebesar RpNihil pada tanggal 31 Desember 2023 (2022: RpNihil) | 2b,2f,2i, 2o,7 | 9.031.700 | 7.732.801 | *Placements with other Banks and Bank Indonesia, net of expected credit losses of RpNil as of 31 December 2023 (2022: RpNil)* |
| Efek-efek, setelah dikurangi kerugian kredit ekspektasian sebesar Rp354.649 pada tanggal 31 Desember 2023 (2022: Rp36.846) | 2f,2j, 2o,8 | | | *Marketable securities, net of expected credit losses of Rp354,649 as of 31 December 2023 (2022: Rp36,846)* |
| - Pihak berelasi | 2ah,47 | 130.620 | 99.927 | *Related parties -* |
| - Pihak ketiga | | 3.130.050 | 2.827.200 | *Third parties -* |
| Obligasi Pemerintah | 2f,2j,15 | 16.318.408 | 18.785.510 | *Government Bonds* |
| Efek yang dibeli dengan janji dijual kembali | 2f,2k,9 | 2.384.446 | 5.864.755 | *Securities purchased under resale agreements* |
| Tagihan derivatif | 2f,2l,10 | | | *Derivative receivables* |
| - Pihak berelasi | 2ah,47 | 7.937 | 6.862 | *Related parties -* |
| - Pihak ketiga | | 264.029 | 422.920 | *Third parties -* |
| Pinjaman yang diberikan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp7.337.274 pada tanggal 31 Desember 2023 (2022: Rp6.657.002) | 2f,2m,2o, 11 | | | *Loans, net of expected credit losses of Rp7,337,274 as of 31 December 2023 (2022: Rp6,657,002)* |
| - Pihak berelasi | 2ah,47 | 798.141 | 456.088 | *Related parties -* |
| - Pihak ketiga | | 135.515.466 | 114.143.055 | *Third parties -* |
| Piutang pembiayaan konsumen, setelah dikurangi kerugian kredit ekspektasian sebesar Rp1.562.698 pada tanggal 31 Desember 2023 (2022: Rp1.440.318) | 2f,2o,2q, 12 | 26.200.692 | 21.238.078 | *Consumer financing receivables, net of expected credit losses of Rp1,562,698 as of 31 December 2023 (2022: Rp1,440,318)* |
| Piutang sewa pembiayaan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp60.770 pada tanggal 31 Desember 2023 (2022: Rp47.448) | 2f,2o,2r, 13 | 1.444.300 | 918.005 | *Finance lease receivables, net of expected credit losses of Rp60,770 as of 31 December 2023 (2022: Rp47,448)* |
| Dipindahkan | | 204.756.736 | 184.423.504 | *Carried Forward* |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

*The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.*

**PT BANK DANAMON INDONESIA Tbk**
**DAN ENTITAS ANAK**
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**
**Pada Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***AND SUBSIDIARY***
***CONSOLIDATED STATEMENTS OF FINANCIAL POSITION***
***As of 31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | Catatan/ *Notes* | 2023 | 2022 | |
|---|---|---|---|---|
| Pindahan | | 204.756.736 | 184.423.504 | *Carried Forward* |
| Tagihan akseptasi setelah dikurangi kerugian kredit ekspektasian sebesar Rp2.859 pada tanggal 31 Desember 2023 (2022: Rp4.113) | 2f,2o,2v,14 | | | *Acceptance receivables net of expected credit losses of Rp2,859 as of 31 December 2023 (2022: Rp4,113)* |
| - Pihak berelasi | 2ah,47 | 175.573 | 10.802 | *Related parties -* |
| - Pihak ketiga | | 1.362.190 | 1.221.471 | *Third parties -* |
| Pajak dibayar dimuka | 2ac,27a | 1.560.450 | 896.636 | *Prepaid taxes* |
| Investasi dalam saham | 2f,2n,16 | | | *Investments in shares* |
| - Pihak berelasi | 2ah,47 | 386.360 | - | *Related parties -* |
| - Pihak ketiga | | 81.053 | 82.078 | *Third parties -* |
| Investasi pada entitas asosiasi | 20 | 957.158 | 959.239 | *Investment in associate* |
| Aset takberwujud, setelah dikurangi akumulasi amortisasi sebesar Rp3.206.535 pada tanggal 31 Desember 2023 (2022: Rp2.959.421) | 2p,2s,17 | 1.814.485 | 1.731.999 | *Intangible assets, net of accumulated amortization of Rp3,206,535 as of 31 December 2023 (2022: Rp2,959,421)* |
| Aset tetap dan Aset hak guna, setelah dikurangi akumulasi penyusutan sebesar Rp3.541.931 pada tanggal 31 Desember 2023 (2022: Rp3.387.470) | 2p,2t,18 | 2.160.579 | 1.925.525 | *Fixed assets and Right-of-use assets, net of accumulated depreciation of Rp3,541,931 as of 31 December 2023 (2022: Rp3,387,470)* |
| Aset pajak tangguhan - neto | 2ac,27d | 2.444.043 | 2.869.973 | *Deferred tax assets - net* |
| Beban dibayar dimuka dan aset lain-lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp311.917 pada tanggal 31 Desember 2023 (2022: Rp349.157) | 2c,2f,2o,2p, 2u,19 | | | *Prepayments and other assets, net of expected credit losses of Rp311,917 as of 31 December 2023 (2022: Rp349,157)* |
| - Pihak berelasi | 2ah,47 | 97.356 | 148.648 | *Related parties -* |
| - Pihak ketiga | | 5.508.549 | 3.459.813 | *Third parties -* |
| **JUMLAH ASET** | | **221.304.532** | **197.729.688** | ***TOTAL ASSETS*** |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

*The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.*

**PT BANK DANAMON INDONESIA Tbk**
**DAN ENTITAS ANAK**
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**
**Pada Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***AND SUBSIDIARY***
***CONSOLIDATED STATEMENTS OF FINANCIAL POSITION***
***As of 31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | Catatan/ *Notes* | 2023 | 2022 | |
|---|---|---|---|---|
| **LIABILITAS DAN EKUITAS** | | | | ***LIABILITIES AND EQUITY*** |
| **LIABILITAS** | | | | ***LIABILITIES*** |
| Simpanan nasabah | 2f,2w,21 | | | *Deposits from customers* |
| - Pihak berelasi | 2ah,47 | 752.772 | 838.136 | *Related parties -* |
| - Pihak ketiga | | 137.659.040 | 124.122.096 | *Third parties -* |
| Simpanan dari Bank lain | 2f,2w,22 | | | *Deposits from other Banks* |
| - Pihak berelasi | 2ah,47 | 869.675 | 92.154 | *Related parties -* |
| - Pihak ketiga | | 2.162.015 | 2.303.076 | *Third parties -* |
| Utang akseptasi | 2f,2v,23 | | | *Acceptance payables* |
| - Pihak berelasi | 2ah,47 | 61.875 | 34.315 | *Related parties -* |
| - Pihak ketiga | | 1.478.747 | 1.202.071 | *Third parties -* |
| Utang obligasi | 2f,2aa,24 | | | *Bonds payable* |
| - Pihak berelasi | 2ah,47 | 110.000 | 10.000 | *Related parties -* |
| - Pihak ketiga | | 5.725.456 | 4.930.107 | *Third parties -* |
| Sukuk mudharabah | 2f,2ab,25 | 859.000 | 441.000 | *Mudharabah bonds* |
| Pinjaman yang diterima | 2f,26 | | | *Borrowings* |
| - Pihak berelasi | 2ah,47 | 1.389.348 | 1.265.417 | *Related parties -* |
| - Pihak ketiga | | 6.931.541 | 3.162.250 | *Third parties -* |
| Utang pajak | 2ac,27b | 298.946 | 451.797 | *Taxes payable* |
| Liabilitas derivatif | 2f,2l,10 | | | *Derivative liabilities* |
| - Pihak berelasi | 2ah,47 | 4.321 | 2.566 | *Related parties -* |
| - Pihak ketiga | | 321.635 | 246.235 | *Third parties -* |
| Pinjaman subordinasi | 2f,2ah,2ai,28,47 | 25.000 | 25.000 | *Subordinated loan* |
| Beban yang masih harus dibayar dan liabilitas lain-lain | 2c,2f 2ad,29 | | | *Accruals and other liabilities* |
| - Pihak berelasi | 2ah,47 | 1.402.334 | 1.461.684 | *Related parties -* |
| - Pihak ketiga | | 11.293.459 | 9.663.302 | *Third parties -* |
| **JUMLAH LIABILITAS** | | **171.345.164** | **150.251.206** | ***TOTAL LIABILITIES*** |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

*The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.*

**PT BANK DANAMON INDONESIA Tbk**
**DAN ENTITAS ANAK**
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**
**Pada Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***AND SUBSIDIARY***
***CONSOLIDATED STATEMENTS OF FINANCIAL POSITION***
***As of 31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | Catatan/ *Notes* | 2023 | 2022 | |
|---|---|---|---|---|
| **EKUITAS** | | | | ***EQUITY*** |
| **Ekuitas yang dapat diatribusikan kepada pemilik entitas induk** | | | | ***Equity attributable to equity holders of the parent entity*** |
| Modal saham - nilai nominal sebesar Rp50.000 (nilai penuh) per saham untuk seri A dan Rp500 (nilai penuh) per saham untuk seri B | | | | *Share capital - par value per share of Rp50,000 (full amount) for A series shares and Rp500 (full amount) for B series shares* |
| Modal dasar - 22.400.000 saham seri A dan 17.760.000.000 saham seri B | | | | *Authorized - 22,400,000 A series shares and 17,760,000,000 B series shares* |
| Modal ditempatkan dan disetor penuh - 22.400.000 saham seri A dan 9.751.152.870 saham seri B | 30 | 5.995.577 | 5.995.577 | *Issued and fully paid - 22,400,000 A series shares and 9,751,152,870 B series shares* |
| Tambahan modal disetor | 2af,31 | 7.985.971 | 7.985.971 | *Additional paid-up capital* |
| Modal disetor lainnya | | 189 | 189 | *Other paid-up capital* |
| Komponen ekuitas lainnya | 2d,2j,2l | 18.439 | (119.923) | *Other equity components* |
| Saldo laba | | | | *Retained earnings* |
| - Sudah ditentukan penggunaannya | 33 | 528.848 | 495.825 | *Appropriated -* |
| - Belum ditentukan penggunaannya | 2ad | 34.707.593 | 32.486.064 | *Unappropriated -* |
| Jumlah saldo laba | | 35.236.441 | 32.981.889 | *Total retained earnings* |
| | | 49.236.617 | 46.843.703 | |
| **Kepentingan non-pengendali** | 2d,48 | 722.751 | 634.779 | ***Non-controlling interests*** |
| **JUMLAH EKUITAS** | | **49.959.368** | **47.478.482** | ***TOTAL EQUITY*** |
| **JUMLAH LIABILITAS DAN EKUITAS** | | **221.304.532** | **197.729.688** | ***TOTAL LIABILITIES AND EQUITY*** |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

*The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.*

*The original consolidated financial statements included herein are in the Indonesian language.*

**PT BANK DANAMON INDONESIA Tbk**
**DAN ENTITAS ANAK**
**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN**
**Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***AND SUBSIDIARY***
***CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME***
***For the Years Ended 31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | Catatan/ *Notes* | 2023 | 2022 | |
|---|---|---|---|---|
| **PENDAPATAN DAN BEBAN OPERASIONAL** | | | | ***OPERATING INCOME AND EXPENSES*** |
| Pendapatan bunga | 2x,2ah,34,47 | 20.210.346 | 17.393.331 | *Interest income* |
| Beban bunga | 2x,2ah,35,47 | (4.994.342) | (3.273.140) | *Interest expense* |
| **Pendapatan bunga neto** | | **15.216.004** | **14.120.191** | ***Net interest income*** |
| **PENDAPATAN OPERASIONAL LAINNYA** | | | | ***OTHER OPERATING INCOME*** |
| Pendapatan provisi dan komisi | 2y | 1.419.283 | 1.284.926 | *Fees and commission income* |
| Imbalan jasa lain | 2y, 37,47 | 2.306.199 | 2.032.707 | *Other fees* |
| (Kerugian)/keuntungan dari perubahan nilai wajar atas instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - neto | 2j,2l,2z,8, 10,15a,38 | (213.809) | 95.204 | *(Losses)/gains from changes in fair value of financial instruments at fair value through profit or loss - net* |
| Keuntungan/(kerugian) yang telah direalisasi atas instrumen derivatif - neto | | 225.495 | (169.887) | *Realized gains/(losses) from derivative instruments - net* |
| Keuntungan atas transaksi dalam mata uang asing - neto | | 220.908 | 310.217 | *Gains from foreign exchange transactions - net* |
| Pendapatan dividen | | 7.720 | 3.475 | *Dividend income* |
| Bagian laba bersih entitas asosiasi | | 16.015 | 43.196 | *Share in net income of associate* |
| Keuntungan penjualan efek-efek dan Obligasi Pemerintah - neto | 2j,8a,15a | 278.368 | 330.408 | *Gains on sale of marketable securities and Government Bonds - net* |
| | | 4.260.179 | 3.930.246 | |
| **BEBAN OPERASIONAL LAINNYA** | | | | ***OTHER OPERATING EXPENSES*** |
| Beban provisi dan komisi lain | 2y | (457.443) | (308.787) | *Other fees and commissions expenses* |
| Beban umum dan administrasi | 2c,2s,2t,39 | (4.360.880) | (4.130.897) | *General and administrative expenses* |
| Beban tenaga kerja dan tunjangan | 2ad,2ah, 40,47 | (6.140.831) | (5.665.252) | *Salaries and employee benefits* |
| Kerugian penurunan nilai pada aset keuangan neto | 2o,6,7,8,11, 12,13,14,19 | (3.666.916) | (3.245.561) | *Net Impairment losses on financial assets* |
| Lain-lain | | (68.607) | (108.572) | *Others* |
| | | (14.694.677) | (13.459.069) | |
| **PENDAPATAN OPERASIONAL NETO** | | **4.781.506** | **4.591.368** | ***NET OPERATING INCOME*** |
| **PENDAPATAN DAN BEBAN BUKAN OPERASIONAL** | | | | ***NON-OPERATING INCOME AND EXPENSES*** |
| Pendapatan bukan operasional | 41 | 116.473 | 63.942 | *Non-operating income* |
| Beban bukan operasional | 42 | (204.252) | (250.676) | *Non-operating expenses* |
| **BEBAN BUKAN OPERASIONAL NETO** | | **(87.779)** | **(186.734)** | ***NET NON-OPERATING EXPENSES*** |
| **LABA SEBELUM PAJAK PENGHASILAN** | | **4.693.727** | **4.404.634** | ***INCOME BEFORE INCOME TAX*** |
| **BEBAN PAJAK PENGHASILAN** | 2ac,27c | (1.035.682) | (975.000) | ***INCOME TAX EXPENSE*** |
| **LABA BERSIH** | | **3.658.045** | **3.429.634** | ***NET INCOME*** |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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LAMPIRAN – 2/1 – SCHEDULE

**PT BANK DANAMON INDONESIA Tbk**
**DAN ENTITAS ANAK**
**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN**
**Untuk Tahun-tahun yang Berakhir pada**
**Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***AND SUBSIDIARY***
***CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME***
***For the Years Ended***
***31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | Catatan/ *Notes* | 2023 | 2022 | |
|---|---|---|---|---|
| **PENGHASILAN KOMPREHENSIF LAIN** | | | | ***OTHER COMPREHENSIVE INCOME*** |
| **Pos-pos yang tidak akan direklasifikasi ke laba rugi** | | | | ***Items that will not be reclassified to profit or loss*** |
| Pengukuran kembali atas liabilitas imbalan pasca kerja | 43 | (126.332) | 1.312 | *Remeasurement of post employment benefit obligation* |
| Pajak penghasilan terkait dengan penghasilan komprehensif lain | 27d | 27.793 | (289) | *Income tax related to other comprehensive income* |
| Pengukuran kembali atas liabilitas imbalan pasca kerja dari entitas asosiasi | | (37) | (1.008) | *Remeasurement of post employment benefit obligation from associate* |
| **Pos-pos yang akan direklasifikasi ke laba rugi** | | | | ***Items that will be reclassified to profit or loss*** |
| Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain: | | | | *Financial assets measured at fair value through other comprehensive income:* |
| Perubahan nilai wajar pada tahun berjalan | 2j, 8e,15d,16 | 187.688 | (564.048) | *Changes in fair value in current year* |
| Kerugian penurunan nilai | | (135) | (1.367) | *Impairment losses* |
| Jumlah yang ditransfer ke laba rugi sehubungan dengan perubahan nilai wajar | 8e,15d | (15.987) | (200.844) | *Amount transferred to profit or loss in respect of fair value changes* |
| Perubahan nilai wajar pada lindung nilai arus kas | 2l,10 | 3.372 | 74.177 | *Changes in fair value of cashflow hedge* |
| Pajak penghasilan terkait dengan penghasilan komprehensif lain | 27d | (38.517) | 151.957 | *Income tax related to other comprehensive income* |
| Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain dari entitas asosiasi - neto | | 2.421 | (9.717) | *Financial assets measured at fair value through other comprehensive income from associate - net* |
| Penghasilan/(pengeluaran) komprehensif lain, setelah pajak | | 40.266 | (549.827) | *Other comprehensive income/(losses), net of tax* |
| **JUMLAH LABA KOMPREHENSIF** | | **3.698.311** | **2.879.807** | ***TOTAL COMPREHENSIVE INCOME*** |
| **Laba bersih yang dapat diatribusikan kepada:** | | | | ***Net income attributable to:*** |
| Pemilik entitas induk | 45 | 3.503.882 | 3.302.314 | *Equity holders of the parent entity* |
| Kepentingan non-pengendali | 48 | 154.163 | 127.320 | *Non-controlling interests* |
| | | **3.658.045** | **3.429.634** | |
| **Jumlah laba komprehensif yang dapat diatribusikan kepada:** | | | | ***Total comprehensive income attributable to:*** |
| Pemilik entitas induk | | 3.548.734 | 2.745.552 | *Equity holders of the parent entity* |
| Kepentingan non-pengendali | 48 | 149.577 | 134.255 | *Non-controlling interests* |
| | | **3.698.311** | **2.879.807** | |
| **LABA BERSIH PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK (NILAI PENUH)** | 2ae,45 | **358,51** | **337,88** | ***BASIC EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (FULL AMOUNT)*** |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**PT BANK DANAMON INDONESIA Tbk**
**DAN ENTITAS ANAK**
**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN**
**Untuk Tahun-tahun yang Berakhir pada**
**Tanggal 31 Desember 2023 dan 2022**
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***PT BANK DANAMON INDONESIA Tbk***
***AND SUBSIDIARY***
***CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY***
***For the Years Ended***
***31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | | Atribusi kepada pemilik entitas induk/*Attributable to equity holders of the parent entity* | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Komponen ekuitas lainnya/ *Other equity components* | | | Saldo laba/ *Retained earnings* | | | | | |
| | Catatan/ *Notes* | Modal saham/ *Share capital* | Tambahan modal disetor/ *Additional paid-up capital* | Modal disetor lainnya/ *Other paid-up capital* | Perubahan ekuitas entitas asosiasi/ *Changes of associate equity* | Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain-neto/*Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net* | Perubahan nilai wajar atas lindung nilai arus kas-neto/ *Changes in fair value of cashflow hedge-net* | Sudah ditentukan penggunaannya/ *Appropriated* | Belum ditentukan penggunaannya/ *Unappropriated**) | Jumlah sebelum kepentingan non-pengendali/ *Total before non-controlling interest* | Kepentingan non-pengendali/ *Non-controlling interest* | Jumlah ekuitas/ *Total equity* | |
| Saldo pada tanggal 1 Januari 2023 | | 5.995.577 | 7.985.971 | 189 | 8.242 | (125.321) | (2.844) | 495.825 | 32.486.064 | 46.843.703 | 634.779 | 47.478.482 | *Balance as of 1 January 2023* |
| Laba bersih tahun berjalan | 48 | - | - | - | - | - | - | - | 3.503.882 | 3.503.882 | 154.163 | 3.658.045 | *Net income for the year* |
| **Penghasilan komprehensif lain, setelah pajak** | | | | | | | | | | | | | ***Other comprehensive income, net of tax*** |
| Perubahan nilai wajar atas lindung nilai arus kas-neto | 2l,48 | - | - | - | - | - | 2.155 | - | - | 2.155 | 480 | 2.635 | *Changes in fair value of cashflow hedge-net* |
| Pengukuran kembali liabilitas imbalan pasca kerja | 48 | - | - | - | - | - | - | - | (93.510) | (93.510) | (5.066) | (98.576) | *Remeasurement of obligation for post-employment benefits* |
| Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto | 2j | - | - | - | - | 136.207 | - | - | - | 136.207 | - | 136.207 | *Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income -net* |
| **Jumlah penghasilan komprehensif lain** | | **-** | **-** | **-** | **-** | **136.207** | **2.155** | **-** | **(93.510)** | **44.852** | **(4.586)** | **40.266** | ***Total other comprehensive income*** |
| **Jumlah laba komprehensif tahun berjalan** | | **-** | **-** | **-** | **-** | **136.207** | **2.155** | **-** | **3.410.372** | **3.548.734** | **149.577** | **3.698.311** | ***Total comprehensive income for the year*** |
| Likuidasi Entitas Anak | 48 | - | - | - | - | - | - | - | - | - | 2.073 | 2.073 | *Liquidation of Subsidiary* |
| Pembentukan cadangan umum dan wajib | 32 | - | - | - | - | - | - | 33.023 | (33.023) | - | - | - | *Appropriation for general and legal reserve* |
| Pembagian dividen tunai | 2ag,32,48 | - | - | - | - | - | - | - | (1.155.820) | (1.155.820) | (63.678) | (1.219.498) | *Distribution of cash dividends* |
| **Saldo pada tanggal 31 Desember 2023** | | **5.995.577** | **7.985.971** | **189** | **8.242** | **10.886** | **(689)** | **528.848** | **34.707.593** | **49.236.617** | **722.751** | **49.959.368** | ***Balance as of 31 December 2023*** |

*) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas program imbalan pasti

**) Unappropriated retained earnings include remeasurement on defined benefit plans*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**DAN ENTITAS ANAK**
**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN**
**Untuk Tahun-tahun yang Berakhir pada**
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***PT BANK DANAMON INDONESIA Tbk***
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***CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY***
***For the Years Ended***
***31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | | Atribusi kepada pemilik entitas induk/*Attributable to equity holders of the parent entity* | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Komponen ekuitas lainnya/ *Other equity components* | | | Saldo laba/ *Retained earnings* | | | | | |
| | Catatan/ *Notes* | Modal saham/ *Share capital* | Tambahan modal disetor/ *Additional paid-up capital* | Modal disetor lainnya/ *Other paid-up capital* | Perubahan ekuitas entitas asosiasi/ *Changes of associate equity* | Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain-neto/*Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net* | Perubahan nilai wajar atas lindung nilai arus kas-neto/ *Changes in fair value of cashflow hedge-net* | Sudah ditentukan penggunaannya/ *Appropriated* | Belum ditentukan penggunaan-nya/ *Unappro-priated*[*)] | Jumlah sebelum kepentingan non-pengendali/ *Total before non-controlling interest* | Kepentingan non-pengendali/ *Non-controlling interest* | Jumlah ekuitas/ *Total equity* | |
| Saldo pada tanggal 1 Januari 2022[**)] | | 5.995.577 | 7.985.971 | 189 | 8.242 | 482.379 | (56.114) | 480.094 | 29.752.357 | 44.648.695 | 548.659 | 45.197.354 | *Balance as of 1 January 2022[**)]* |
| Laba bersih tahun berjalan | 48 | - | - | - | - | - | - | - | 3.302.314 | 3.302.314 | 127.320 | 3.429.634 | *Net income for the year* |
| **Penghasilan komprehensif lain, setelah pajak** | | | | | | | | | | | | | ***Other comprehensive income, net of tax*** |
| Perubahan nilai wajar atas lindung nilai arus kas-neto | 2l,48 | - | - | - | - | - | 53.270 | - | - | 53.270 | 4.588 | 57.858 | *Changes in fair value of cashflow hedge-net* |
| Pengukuran kembali liabilitas imbalan pasca kerja | 48 | - | - | - | - | - | - | - | (2.332) | (2.332) | 2.347 | 15 | *Remeasurement of obligation for post-employment benefits* |
| Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto | 2j | - | - | - | - | (607.700) | - | - | - | (607.700) | - | (607.700) | *Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income -net* |
| **Jumlah penghasilan komprehensif lain** | | **-** | **-** | **-** | **-** | **(607.700)** | **53.270** | **-** | **(2.332)** | **(556.762)** | **6.935** | **(549.827)** | ***Total other comprehensive income*** |
| **Jumlah laba komprehensif tahun berjalan** | | **-** | **-** | **-** | **-** | **(607.700)** | **53.270** | **-** | **3.299.982** | **2.745.552** | **134.255** | **2.879.807** | ***Total comprehensive income for the year*** |
| Pembentukan cadangan umum dan wajib | 32 | - | - | - | - | - | - | 15.731 | (15.731) | - | - | - | *Appropriation for general and legal reserve* |
| Pembagian dividen tunai | 2ag,32,48 | - | - | - | - | - | - | - | (550.544) | (550.544) | (48.135) | (598.679) | *Distribution of cash dividends* |
| **Saldo pada tanggal 31 Desember 2022** | | **5.995.577** | **7.985.971** | **189** | **8.242** | **(125.321)** | **(2.844)** | **495.825** | **32.486.064** | **46.843.703** | **634.779** | **47.478.482** | ***Balance as of 31 December 2022*** |

*) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas program imbalan pasti

**) Unappropriated retained earnings include remeasurement on defined benefit plans*

**) Disajikan kembali

***) As restated*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**DAN ENTITAS ANAK**
**LAPORAN ARUS KAS KONSOLIDASIAN**
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***PT BANK DANAMON INDONESIA Tbk***
***AND SUBSIDIARY CONSOLIDATED***
***STATEMENTS OF CASH FLOWS***
***For the Years Ended***
***31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | Catatan/ *Notes* | 2023 | 2022 | |
|---|---|---|---|---|
| **Arus kas dari kegiatan operasi:** | | | | ***Cash flows from operating activities:*** |
| Pendapatan bunga, provisi, dan komisi | | 10.142.216 | 8.956.868 | *Interest income, fees, and commissions* |
| Penerimaan dari transaksi pembiayaan konsumen | | 40.813.016 | 36.816.559 | *Receipts from consumer financing transactions* |
| Pengeluaran untuk transaksi pembiayaan konsumen baru | | (47.114.553) | (32.764.578) | *Payments for new consumer financing transactions* |
| Pembayaran bunga, provisi, dan komisi | | (4.912.317) | (3.128.421) | *Payments of interest, fees, and commissions* |
| Pembayaran bunga dari efek yang diterbitkan | | (366.783) | (482.401) | *Payments of interests on securities issued* |
| Penerimaan dalam rangka pembiayaan bersama | | 20.392.659 | 15.169.087 | *Proceeds in relation to joint financing* |
| Pengeluaran dalam rangka pembiayaan bersama | | (13.380.622) | (11.988.671) | *Repayment in relation to joint financing* |
| Pendapatan operasional lainnya | | 1.908.583 | 1.569.937 | *Other operating income* |
| Keuntungan atas transaksi mata uang asing - neto | | 198.100 | 678.373 | *Gains from foreign exchange transactions - net* |
| Beban operasional lainnya | | (9.886.596) | (8.352.083) | *Other operating expenses* |
| Beban bukan operasional - neto | | (83.612) | (200.109) | *Non-operating expense - net* |
| **Arus kas sebelum perubahan dalam aset dan liabilitas operasi** | | **(2.289.909)** | **6.274.561** | ***Cash flows before changes in operating assets and liabilities*** |
| Perubahan dalam aset dan liabilitas operasi: | | | | *Changes in operating assets and liabilities:* |
| Penurunan/(kenaikan) aset operasi: | | | | *Decrease/(increase) in operating assets:* |
| Penempatan pada Bank lain dan Bank Indonesia - jatuh tempo lebih dari 3 bulan sejak tanggal perolehan | | - | 456.693 | *Placements with other Banks and Bank Indonesia - maturing more than 3 months from the date of acquisition* |
| Efek-efek dan Obligasi Pemerintah - diperdagangkan | | (673.398) | 1.808.280 | *Marketable securities and Government Bonds - trading* |
| Efek yang dibeli dengan janji dijual kembali | | 3.480.309 | (2.556.447) | *Securities purchased under resale agreements* |
| Pinjaman yang diberikan | | (19.981.711) | (15.390.473) | *Loans* |
| Beban dibayar dimuka dan aset lain-lain | | (2.060.665) | (524.122) | *Prepayments and other assets* |
| Kenaikan/(penurunan) liabilitas operasi: | | | | *Increase/(decrease) in operating liabilities:* |
| Simpanan nasabah: | | | | *Deposits from customers:* |
| - Giro | | 2.238.400 | 5.173.106 | *Current accounts -* |
| - Tabungan | | (9.568.873) | 1.897.458 | *Savings -* |
| - Deposito berjangka | | 20.981.088 | (4.956.606) | *Time deposits -* |
| Simpanan dari Bank lain | | 668.409 | 106.435 | *Deposits from other Banks* |
| Beban yang masih harus dibayar dan liabilitas lain-lain | | 1.610.113 | 192.363 | *Accruals and other liabilities* |
| Pembayaran pajak penghasilan selama tahun berjalan | | (781.759) | (691.986) | *Income tax paid during the year* |
| **Kas neto digunakan untuk kegiatan operasi** | | **(6.377.996)** | **(8.210.738)** | ***Net cash used by operating activities*** |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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***PT BANK DANAMON INDONESIA Tbk***
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***STATEMENTS OF CASH FLOWS***
***For the Years Ended***
***31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | Catatan/ *Notes* | 2023 | 2022 | |
|---|---|---|---|---|
| **Arus kas dari kegiatan investasi:** | | | | ***Cash flows from investing activities:*** |
| Penerimaan dari efek-efek dan Obligasi Pemerintah yang dijual dan telah jatuh tempo - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain | | 7.569.475 | 20.396.313 | *Proceeds from sales of and matured marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income* |
| Pembelian efek-efek dan Obligasi Pemerintah - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain | | (5.107.824) | (8.512.002) | *Acquisition of marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income* |
| Perolehan aset tetap dan aset takberwujud | 17,18,57 | (696.186) | (389.007) | *Acquisition of fixed assets and intangible assets* |
| Hasil penjualan aset tetap | 18 | 4.491 | 36.213 | *Proceeds from sale of fixed assets* |
| Penerimaan hasil investasi | | 21.145 | 19.218 | *Receipt from investment* |
| Pembelian investasi dalam saham | 16 | (386.360) | - | *Acquisition of investment in shares* |
| Penerimaan dividen kas | | 7.720 | 3.475 | *Receipt of cash dividends* |
| Penerimaan dari hasil likuidasi Entitas Anak | | 2.073 | - | *Proceed from liquidation of Subsidiary* |
| **Kas neto diperoleh dari kegiatan investasi** | | **1.414.534** | **11.554.210** | ***Net cash provided from investing activities*** |
| **Arus kas dari kegiatan pendanaan:** | | | | ***Cash flows from financing activities:*** |
| Pembayaran pokok obligasi dan sukuk mudharabah | | (2.240.800) | (3.388.750) | *Payments of principal on bonds issued and mudharabah bonds* |
| Penerimaan dari penerbitan obligasi dan sukuk mudharabah | | 3.548.413 | 2.011.712 | *Proceeds from bonds issuance mudharabah bonds* |
| Pembayaran dividen tunai | | (1.219.591) | (598.608) | *Payments of cash dividends* |
| Pembayaran pinjaman | | (17.271.576) | (9.190.362) | *Repayments of borrowings* |
| Penerimaan pinjaman | | 21.193.215 | 9.234.167 | *Proceeds from borrowings* |
| Penurunan pokok liabilitas sewa | | (132.026) | (110.131) | *Decrease in principal of lease liabilities* |
| **Kas neto diperoleh dari/(digunakan untuk) kegiatan pendanaan** | | **3.877.635** | **(2.041.972)** | ***Net cash provided from/(used by) financing activities*** |
| **(Penurunan)/kenaikan kas dan setara kas - neto** | | **(1.085.827)** | **1.301.500** | ***(Decrease)/increase in cash and cash equivalent*** |
| Dampak neto perubahan nilai tukar atas kas dan setara kas | | (12.708) | 99.231 | *Net effect on changes in exchange rates on cash and cash equivalents* |
| Kas dan setara kas pada awal tahun | | 19.661.337 | 18.260.606 | *Cash and cash equivalents at beginning of the year* |
| **Kas dan setara kas pada akhir tahun** | | **18.562.802** | **19.661.337** | ***Cash and cash equivalents at end of the year*** |
| **Kas dan setara kas terdiri dari:** | | | | ***Cash and cash equivalents consist of:*** |
| Kas | 4 | 2.362.221 | 2.759.777 | *Cash* |
| Giro pada Bank Indonesia | 5 | 5.034.595 | 6.917.873 | *Current accounts with Bank Indonesia* |
| Giro pada Bank lain | 6 | 2.134.286 | 2.250.886 | *Current accounts with other Banks* |
| Penempatan pada Bank lain dan Bank Indonesia - jatuh tempo sampai dengan 3 bulan sejak tanggal perolehan | | 9.031.700 | 7.732.801 | *Placements with other Banks and Bank Indonesia - maturing within 3 months from the date of acquisition* |
| **Jumlah kas dan setara kas** | | **18.562.802** | **19.661.337** | ***Total cash and cash equivalents*** |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

*The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.*

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## 1. UMUM

### a. Pendirian dan informasi umum Bank

PT Bank Danamon Indonesia Tbk ("Bank"), berkedudukan di Jakarta Selatan, didirikan pada tanggal 16 Juli 1956 berdasarkan akta notaris Meester Raden Soedja, S.H. No.134. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No.J.A.5/40/8 tanggal 24 April 1957 dan telah diumumkan dalam Tambahan Berita Negara RI No.664, pada Berita Negara Republik Indonesia No.46 tanggal 7 Juni 1957.

Bank memperoleh izin usaha sebagai Bank umum, Bank devisa, dan Bank yang melakukan kegiatan berdasarkan prinsip Syariah masing-masing berdasarkan surat keputusan Menteri Keuangan No.161259/U.M.II tanggal 30 September 1958, surat keputusan Direksi Bank Indonesia ("BI") No.21/10/Dir/UPPS tanggal 5 November 1988 dan Surat Direktorat Perizinan dan Informasi Perbankan No.3/744/DPIP/Prz tanggal 31 Desember 2001.

Anggaran Dasar Bank telah mengalami beberapa kali perubahan. Perubahan terakhir dilakukan sehubungan dengan perubahan beberapa pasal dalam Anggaran Dasar Bank yang dituangkan dalam Akta No.40 tanggal 10 Desember 2020, yang dibuat di hadapan Mala Mukti, Sarjana Hukum, Lex Legibus Magister, Notaris di Jakarta, dimana penerimaan pemberitahuan perubahan Anggaran Dasar telah diterima serta dicatat dalam Database Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.03-0420961 tanggal 18 Desember 2020.

Sesuai dengan pasal 3 Anggaran Dasar Bank, ruang lingkup kegiatan Bank adalah menjalankan kegiatan usaha di bidang perbankan sesuai dengan undang-undang dan peraturan yang berlaku, dan melakukan kegiatan perbankan lainnya berdasarkan prinsip Syariah. Bank mulai melakukan kegiatan berdasarkan prinsip Syariah tersebut sejak tahun 2002.

Kantor pusat Bank berlokasi di Menara Bank Danamon, Jalan HR. Rasuna Said Blok C No.10, Kelurahan Karet, Kecamatan Setiabudi, Jakarta Selatan.

Pada tanggal 31 Desember 2023, Bank mempunyai cabang-cabang dan kantor-kantor pembantu sebagai berikut:

## *1. GENERAL*

### *a. Establishment and general information of the Bank*

*PT Bank Danamon Indonesia Tbk (the "Bank"), domiciled in South Jakarta, was established on 16 July 1956 based on the notarial deed No.134 of Meester Raden Soedja, S.H. The deed of establishment was ratified by the Minister of Justice of the Republic of Indonesia in its decision letter No.J.A.5/40/8 dated 24 April 1957 and was published in Supplement to State Gazette RI No.664 to the State Gazette of the Republic of Indonesia No.46 dated 7 June 1957.*

*The Bank obtained a license as a commercial bank, a foreign exchange Bank, and a Bank engaged in activities based on Sharia principles based on the decision letter No.161259/U.M.II of the Minister of Finance dated 30 September 1958, the decision letter No.21/10/Dir/UPPS of the Board of Directors of Bank Indonesia ("BI") dated 5 November 1988 and the letter of the Directorate of Licensing and Banking Information No.3/744/DPIP/Prz dated 31 December 2001, respectively.*

*The Bank's Articles of Association has been amended several times. The latest amendment related to changes on several articles in the Articles of Association of the Bank as stated in notarial deed No.40 dated 10 December 2020, made before Mala Mukti, Bachelor of Law, Lex Legibus Master, Notary in Jakarta, whereby the receipt of notification of amendments to the Articles of Association had been received and registered in the Legal Entity Administrative System Database of the Ministry of Law and Human Rights of the Republic of Indonesia No.AHU-AH.01.03-0420961 dated 18 December 2020.*

*According to article 3 of the Bank's Articles of Association, the Bank's scope of activities is to engage in general banking services in accordance with prevailing laws and regulations, and to engage in other banking activities based on Sharia principles. The Bank started its activities based on the Sharia principles since 2002.*

*The Bank's head office address is at Menara Bank Danamon, Jalan HR. Rasuna Said Blok C No.10, Kelurahan Karet, Kecamatan Setiabudi, Jakarta Selatan.*

*As of 31 December 2023, the Bank had the following branches and representative offices:*

| | Jumlah/*Total** | |
|---|---|---|
| Kantor cabang utama konvensional | 41 | *Conventional main branches* |
| Kantor cabang pembantu konvensional dan Kantor Fungsional | 341 | *Conventional sub-branches and Functional branches* |
| Kantor cabang utama dan kantor cabang pembantu Syariah | 15 | *Sharia branches and sub-branches* |

*sesuai ijin BI/OJK

**as approved by BI/OJK*

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**1. UMUM (lanjutan)**

**a. Pendirian dan informasi umum Bank (lanjutan)**

Seluruh kantor cabang, kantor cabang pembantu, dan kantor cabang Syariah berlokasi di berbagai pusat bisnis yang tersebar di seluruh Indonesia.

**b. Penawaran umum saham Bank**

Pada tanggal 8 Desember 1989, berdasarkan Izin Menteri Keuangan No.SI-066/SHM/MK.10/1989 tertanggal 24 Oktober 1989, Bank melakukan Penawaran Umum Perdana atas 12.000.000 saham dengan nilai nominal Rp1.000 per saham (nilai penuh). Pada tanggal 8 Desember 1989, seluruh saham ini telah dicatatkan di Bursa Efek Jakarta (sekarang bernama Bursa Efek Indonesia setelah digabungkan dengan Bursa Efek Surabaya).

Setelah itu, Bank melakukan penambahan jumlah saham-saham terdaftar melalui saham bonus, Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*) I, II, III, IV, dan V dan dalam rangka Program Kompensasi Karyawan/Manajemen Berbasis Saham ("E/MSOP").

Bank menerima Surat Pemberitahuan Efektif No.S-2196/PM/1993 dari Badan Pengawasan Pasar Modal dan Lembaga Keuangan ("Bapepam - LK"), dahulu bernama Badan Pengawas Pasar Modal ("Bapepam"), sehubungan dengan Penawaran Umum Terbatas I dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 24 Desember 1993.

Bank menerima Surat Pemberitahuan Efektif No.S-608/PM/1996 dari Bapepam - LK, sehubungan dengan Penawaran Umum Terbatas II dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 29 April 1996.

Bank menerima Surat Pemberitahuan Efektif No.S-429/PM/1999 dari Bapepam - LK, sehubungan dengan Penawaran Umum Terbatas III dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 29 Maret 1999.

Bank menerima Surat Pemberitahuan Efektif No.S-2093/BL/2009 dari Bapepam - LK sehubungan dengan Penawaran Umum Terbatas IV dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 20 Maret 2009.

Bank menerima Surat Pemberitahuan Efektif No.S-9534/BL/2011 dari Bapepam - LK sehubungan dengan Penawaran Umum Terbatas V dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 24 Agustus 2011.

***1. GENERAL (continued)***

***a. Establishment and general information of the Bank (continued)***

*The conventional and Sharia branches and sub-branches are located in various major business centers throughout Indonesia.*

***b. Public offering of the Bank's shares***

*On 8 December 1989, based on the license from the Minister of Finance No.SI-066/SHM/MK.10/1989 dated 24 October 1989, the Bank undertook an Initial Public Offering (IPO) of 12,000,000 shares with par value of Rp1,000 per share (full amount). On 8 December 1989, these shares were listed at the Jakarta Stock Exchange (known as Indonesia Stock Exchange, after being merged with the Surabaya Stock Exchange).*

*Subsequently, the Bank increased its listed shares through bonus shares, Limited Public Offerings with Pre-emptive Rights (Rights Issue) I, II, III, IV, and V and through Employee/Management Stock Option Program ("E/MSOP").*

*The Bank received Effective Letter No.S-2196/PM/1993 from Capital Market and Financial Institution Supervisory Board ("Bapepam - LK"), previously Capital Market Supervisory Board ("Bapepam"), in conjunction with Limited Public Offering I with Pre-emptive Rights on 24 December 1993.*

*The Bank received Effective Letter No.S-608/PM/1996 from Bapepam - LK, in conjunction with Limited Public Offering II with Pre-emptive Rights on 29 April 1996.*

*The Bank received Effective Letter No.S-429/PM/1999 from Bapepam - LK, in conjunction with Limited Public Offering III with Pre-emptive Rights on 29 June 1999.*

*The Bank received Effective Letter No.S-2093/BL/2009 from Bapepam - LK in conjunction with Limited Public Offering IV with Pre-emptive Rights on 20 June 2009.*

*The Bank received Effective Letter No.S-9534/BL/2011 from Bapepam - LK in conjunction with Limited Public Offering V with Pre-emptive Rights on 24 August 2011.*

**1. UMUM (lanjutan)**

**b. Penawaran umum saham Bank (lanjutan)**

Sesuai dengan akta notaris No.55 tanggal 24 Agustus 2011 yang dibuat di hadapan Fathiah Helmi, S.H., Notaris di Jakarta, para pemegang saham Bank melalui Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") pada tanggal 24 Agustus 2011 telah menyetujui rencana untuk melakukan Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*) V, dengan jumlah saham baru yang akan dikeluarkan oleh Bank sebanyak-banyaknya 1.162.285.399 saham seri B. Sesuai dengan Daftar Pemegang Saham pada tanggal 26 September 2011 yang merupakan tanggal penjatahan *Rights Issue* tersebut di atas, jumlah saham baru yang dikeluarkan dalam rangka *Rights Issue* V adalah sebanyak 1.162.285.399 saham seri B.

Berikut adalah kronologis pencatatan saham Bank pada bursa efek di Indonesia sejak Penawaran Umum Perdana:

***1. GENERAL (continued)***

***b. Public offering of the Bank's shares (continued)***

*In accordance with notarial deed No.55 dated 24 August 2011 of Fathiah Helmi, S.H., Notary in Jakarta, the Bank's shareholders through the Extraordinary General Meeting of Shareholders ("EGMS") dated 24 August 2011 approved the Bank's plan to conduct the Limited Public Offering with pre-emptive rights (Rights Issue) V, with the approved maximum new shares issued by the Bank of 1,162,285,399 B series shares. In accordance with the Shareholders Register dated 26 September 2011, an allotment date of the above Rights Issue, the total new shares issued in conjunction with Rights Issue V were 1,162,285,399 B series shares.*

*The chronological overview of the Bank's issued shares on the stock exchanges in Indonesia since the Initial Public Offering is as follows:*

| | **Saham Seri A/ *A Series Shares*** | |
|---|---|---|
| Saham yang berasal dari Penawaran Umum Perdana pada tahun 1989 | 12.000.000 | *Shares from Initial Public Offering in 1989* |
| Saham pendiri | 22.400.000 | *Founders' shares* |
| Saham bonus yang berasal dari kapitalisasi tambahan modal disetor - agio saham pada tahun 1992 | 34.400.000 | *Bonus shares from capitalization of additional paid-up capital - capital paid in excess of par value in 1992* |
| Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*) I pada tahun 1993 | 224.000.000 | *Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) I in 1993* |
| Saham bonus yang berasal dari kapitalisasi tambahan modal disetor - agio saham pada tahun 1995 | 112.000.000 | *Bonus shares from capitalization of additional paid-up capital - capital paid in excess of par value in 1995* |
| Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*) II pada tahun 1996 | 560.000.000 | *Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) II in 1996* |
| Saham pendiri pada tahun 1996 | 155.200.000 | *Founders' shares in 1996* |
| Saham yang berasal dari perubahan nilai nominal saham pada tahun 1997 | 1.120.000.000 | *Shares resulting from stock split in 1997* |
| | 2.240.000.000 | |
| Peningkatan nilai nominal saham menjadi Rp10.000 (nilai penuh) per saham melalui pengurangan jumlah saham (*reverse stock split*) pada tahun 2001 | : 20<br>112.000.000 | *Increase in par value to Rp10,000 (full amount) per share through reduction in total number of shares (reverse stock split) in 2001* |
| Peningkatan nilai nominal saham menjadi Rp50.000 (nilai penuh) per saham melalui pengurangan jumlah saham (*reverse stock split*) pada tahun 2003 | : 5<br>22.400.000 | *Increase in par value to Rp50,000 (full amount) per share through reduction in total number of shares (reverse stock split) in 2003* |
| Jumlah saham seri A pada tanggal 31 Desember 2023 (Catatan 30) | 22.400.000 | *Total A series shares as of 31 December 2023 (Note 30)* |

**1. UMUM (lanjutan)**

**b. Penawaran umum saham Bank (lanjutan)**

***1. GENERAL (continued)***

***b. Public offering of the Bank's shares (continued)***

| | **Saham Seri B/ *B Series Shares*** | |
|---|---|---|
| Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*) III pada tahun 1999 | 215.040.000.000 | *Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) III in 1999* |
| Saham yang diterbitkan dalam rangka penggabungan usaha dengan PDFCI pada tahun 1999 | 45.375.000.000 | *Shares issued in connection with the Bank's merger with the former PDFCI in 1999* |
| Saham yang diterbitkan dalam rangka penggabungan usaha dengan Bank Tiara pada tahun 2000 | 35.557.200.000 | *Shares issued in connection with the Bank's merger with Bank Tiara in 2000* |
| Saham yang diterbitkan dalam rangka penggabungan usaha dengan 7 BTO* (*Taken-Over Banks*) lainnya pada tahun 2000 | 192.480.000.000 | *Shares issued in connection with the Bank's merger with 7 Taken-Over Banks* (BTOs) in 2000* |
| | 488.452.200.000 | |
| Peningkatan nilai nominal saham menjadi Rp100 (nilai penuh) per saham melalui pengurangan jumlah saham (*reverse stock split*) pada tahun 2001 | : 20<br>24.422.610.000 | *Increase in par value to Rp100 (full amount) per share through reduction in total number of shares (reverse stock split) in 2001* |
| Peningkatan nilai nominal saham menjadi Rp500 (nilai penuh) per saham melalui pengurangan jumlah saham (*reverse stock split*) pada tahun 2003 | : 5<br>4.884.522.000 | *Increase in par value to Rp500 (full amount) per share through reduction in total number of shares (reverse stock split) in 2003* |
| Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*) IV pada tahun 2009 | 3.314.893.116 | *Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) IV in 2009* |
| Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*) V pada tahun 2011 | 1.162.285.399 | *Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) V in 2011* |
| Saham yang diterbitkan dalam rangka Program Kompensasi Karyawan/Manajemen Berbasis Saham (tahap I-III) | | *Shares issued in connection with Employee/Management Stock Option Program (tranche I-III)* |
| - 2005 | 13.972.000 | *2005 -* |
| - 2006 | 24.863.000 | *2006 -* |
| - 2007 | 87.315.900 | *2007 -* |
| - 2008 | 13.057.800 | *2008 -* |
| - 2009 | 29.359.300 | *2009 -* |
| - 2010 | 26.742.350 | *2010 -* |
| - 2011 | 5.232.500 | *2011 -* |
| Saham yang diterbitkan dalam rangka penggabungan usaha dengan PT Bank Nusantara Parahyangan Tbk pada tahun 2019 | 188.909.505 | *Shares issued in connection with the Bank's merger with PT Bank Nusantara Parahyangan Tbk in 2019* |
| Jumlah saham seri B pada tanggal 31 Desember 2023 (Catatan 30) | 9.751.152.870 | *Total B series shares as of 31 December 2023 (Note 30)* |

* 7 BTO terdiri dari PT Bank Duta Tbk, PT Bank Rama Tbk, PT Bank Tamara Tbk, PT Bank Nusa Nasional Tbk, PT Bank Pos Nusantara, PT JayaBank International, dan PT Bank Risjad Salim Internasional.

* *7 BTOs consist of PT Bank Duta Tbk, PT Bank Rama Tbk, PT Bank Tamara Tbk, PT Bank Nusa Nasional Tbk, PT Bank Pos Nusantara, PT JayaBank International, and PT Bank Risjad Salim Internasional.*

**1. UMUM (lanjutan)**

**b. Penawaran umum saham Bank (lanjutan)**

Terhitung mulai tanggal 1 Mei 2019 PT Bank Danamon Indonesia Tbk dan PT Bank Nusantara Parahyangan Tbk "BNP" telah efektif bergabung sebagaimana dimuat dalam Akta Nomor 123 tanggal 29 April 2019 yang dibuat oleh Mala Mukti, Sarjana Hukum, Lex Legibus Magister, Notaris di Jakarta dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.10-0008351 tanggal 30 April 2019 tentang Penerimaan Pemberitahuan Penggabungan Perseroan PT Bank Danamon Indonesia Tbk, Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.03-0224741 tanggal 30 April 2019 tentang Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank Danamon Indonesia Tbk, Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.03-0224743 tanggal 30 April 2019 tentang Penerimaan Pemberitahuan Perubahan Data Perseroan PT Bank Danamon Indonesia Tbk.

Sehubungan dengan penggabungan usaha tersebut, Bank melakukan konversi saham BNP melalui penambahan sejumlah 188.909.505 saham, sehingga jumlah modal ditempatkan dan disetor penuh saham seri B dan tambahan modal disetor meningkat masing-masing sebesar Rp94.455 dan Rp729.647.

**c. Entitas Anak**

Bank mempunyai kepemilikan langsung pada Entitas Anak sebagai berikut:

***1. GENERAL (continued)***

***b. Public offering of the Bank's shares (continued)***

*Starting from 1 May 2019 PT Bank Danamon Indonesia Tbk and PT Bank Nusantara Parahyangan Tbk "BNP" has effective merged as specified into Deed number 123 dated 29 April 2019 made by Mala Mukti, Bachelor of Law, Lex Legibus Magister, Notary in Jakarta and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through Decree Letter No.AHU-AH.01.10-0008351 dated 30 April 2019 regarding Acceptance Notification on Merger of PT Bank Danamon Indonesia Tbk, Approval on Amendment of Articles of Association of PT Bank Danamon Indonesia Tbk, Decree Letter Number No.AHU-AH.01.03-0224741 dated 30 April 2019 concerning Acceptance on Notification of Articles of Association of PT Bank Danamon Indonesia Tbk, Decree Letter Number No.AHU-AH.01.03-0224743 dated 30 April 2019 concerning Acceptance on Notification of PT Bank Danamon Indonesia Tbk's data amendment.*

*In relation to the merger, the Bank has converted BNP's shares through an additional of 188,909,505 shares, so the issued and fully paid B series shares and additional paid-in capital increased by Rp94,455 and Rp729,647, respectively.*

***c. Subsidiary***

*The Bank has a direct ownership interest in the following Subsidiaries:*

| Nama entitas anak/ *Name of subsidiaries* | Kegiatan usaha/ *Business activity* | Domisili/ *Domicile* | Persentase kepemilikan/ *Percentage of ownership* | | Tahun beroperasi komersial/ *Year commercial operations commenced* | Jumlah aset/*Total assets* | |
|---|---|---|---|---|---|---|---|
| | | | 2023 | 2022 | | 2023 | 2022 |
| PT Adira Dinamika Multi Finance Tbk | Pembiayaan/ *Financing* | Jakarta, Indonesia | 92,07% | 92,07% | 1990 | 31.007.222 | 24.897.205 |
| PT Adira Quantum Multifinance (likuidasi/liquidated) | Pembiayaan/ *Financing* | Jakarta, Indonesia | - | 99,00% | 2003 | - | 143.327 |

**1. UMUM (lanjutan)**

**c. Entitas Anak (lanjutan)**

**PT Adira Dinamika Multi Finance Tbk (ADMF)**

Pada tanggal 26 Januari 2004, Bank telah menandatangani Perjanjian Jual Beli Bersyarat ("PJBB") untuk mengakuisisi 75% dari jumlah saham yang dikeluarkan PT Adira Dinamika Multi Finance Tbk ("ADMF") dengan harga perolehan Rp850.000. Akuisisi ini diselesaikan pada tanggal 7 April 2004. Sesuai dengan PJBB ini, Bank berhak atas 75% dari laba bersih ADMF sejak tanggal 1 Januari 2004.

Rincian aset neto yang diakuisisi dan *goodwill* pada tanggal akuisisi adalah sebagai berikut:

| | | |
|---|---|---|
| Jumlah aset | 1.572.026 | *Total assets* |
| Jumlah liabilitas | (1.241.411) | *Total liabilities* |
| Aset neto | 330.615 | *Net assets* |
| Penyesuaian atas nilai wajar aset neto karena pembayaran dividen | (125.000) | *Adjustment to fair value of net assets due to dividend distribution* |
| Nilai wajar aset neto (100%) | 205.615 | *Fair value of net assets (100%)* |
| Harga perolehan | 850.000 | *Purchase price* |
| Nilai wajar aset neto yang diakuisisi (75%) | (154.211) | *Fair value of net assets acquired (75%)* |
| *Goodwill* (Dicatat sesuai dengan standar akuntansi pada waktu transaksi terjadi) | 695.789 | *Goodwill (Recognized in accordance with the accounting standard at the time of the transaction occurred)* |

Berdasarkan PJBB, Bank juga memperoleh 90% hak kepemilikan atas perusahaan terafiliasi ADMF, PT Zurich Asuransi Indonesia Tbk (Dahulu PT Asuransi Adira Dinamika Tbk) ("ZAI"), dan PT Adira Quantum Multifinance ("AQ").

Pada tanggal 26 Januari 2004, Bank juga telah menandatangani Perjanjian *Call Option*, yang terakhir diubah dengan "*Fourth Amendment to the Amended and Restated Call Option Agreement*" tertanggal 22 Desember 2006. Berdasarkan Perjanjian *Call Option* tersebut, Bank berhak untuk membeli sampai dengan 20%, dari jumlah saham yang dikeluarkan oleh ADMF pada harga tertentu yang telah disetujui. *Call option* ini jatuh tempo pada tanggal 30 April 2009. Pada tanggal 8 April 2009, Bank telah menandatangani "*Extensions to the Amended and Restated Call Option Agreement*" yang memperpanjang jatuh tempo *Call Option* menjadi tanggal 31 Juli 2009. Pada tanggal penerbitan *Call Option*, Bank membayar premi sebesar Rp186.875 atas *call option* ini.

Pada tanggal 22 November 2005, BI memberikan persetujuan formal atas penyertaan modal pada ADMF dengan porsi kepemilikan saham sebesar 95%.

***1. GENERAL (continued)***

***c. Subsidiary (continued)***

***PT Adira Dinamika Multi Finance Tbk (ADMF)***

*On 26 January 2004, the Bank signed a Conditional Sale and Purchase Agreement ("CSPA") to acquire 75% of the issued shares of PT Adira Dinamika Multi Finance Tbk ("ADMF") with a purchase price of Rp850,000. The closing date of this acquisition was on 7 April 2004. Based on the CSPA, the Bank is entitled to 75% of ADMF's net income starting from 1 January 2004.*

*Details of net assets acquired and goodwill as of the acquisition date are as follows:*

*Based on the CSPA, the Bank is also entitled to 90% ownership of the affiliated companies of ADMF, PT Zurich Asuransi Indonesia Tbk (Formerly PT Asuransi Adira Dinamika Tbk) ("ZAI"), and PT Adira Quantum Multifinance ("AQ").*

*On 26 January 2004, the Bank also signed a Call Option Agreement, which was then last amended by the "Fourth Amendment to the Amended and Restated Call Option Agreement" dated 22 December 2006. Based on the Call Option Agreement, the Bank has a right to purchase up to 20%, of the remaining total issued shares of ADMF at an approved pre-determined strike price. This call option expired on 30 April 2009. On 8 April 2009, the Bank signed "Extension to the Amended and Restated Call Option Agreement" which extended the Call Option expiry date to 31 July 2009. On the Call Option issuance date, the Bank paid a premium of Rp186,875 for this call option.*

*On 22 November 2005, BI gave a formal approval on the 95% ownership investment in ADMF.*

**1. UMUM (lanjutan)**

**c. Entitas Anak (lanjutan)**

**PT Adira Dinamika Multi Finance Tbk (ADMF) (lanjutan)**

Pada tanggal 9 Juli 2009, Bank telah mengeksekusi *call option*-nya untuk membeli 20% saham ADMF dengan nilai akuisisi sebesar Rp1.628.812, dimana jumlah ini termasuk premi yang telah dibayar untuk *call option* sebesar Rp186.875. Dengan demikian, sejak tanggal 9 Juli 2009, Bank telah memiliki 95% saham ADMF dan berhak atas tambahan 20% dari laba bersih ADMF sejak tanggal 1 Januari 2009. Anggaran Dasar ADMF telah mengalami beberapa kali perubahan, perubahan terakhir dilakukan dengan Akta Notaris Mala Mukti, S.H., LL.M., No.40 tanggal 15 Oktober 2021. Perubahan ini diterima dan dicatat dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Adira Dinamika Multi Finance Tbk No.AHU-AH.01.03-0465665 tanggal 27 Oktober 2021.

Rincian aset neto yang diakuisisi dan *goodwill* pada tanggal eksekusi adalah sebagai berikut:

***1. GENERAL (continued)***

***c. Subsidiary (continued)***

***PT Adira Dinamika Multi Finance Tbk (ADMF) (continued)***

*On 9 July 2009, the Bank had executed its call option to buy 20% of ADMF's shares with acquisition cost of Rp1,628,812, which amount included the payment for call option of Rp186,875. Therefore, since 9 July 2009, the Bank had owned 95% of ADMF's shares and had been entitled additionally to 20% of ADMF's net profit since 1 January 2009. ADMF's Articles of Association has been amended several times with the latest amendment effected by Notarial Deed of Mala Mukti, S.H., LL.M., No. 40 dated 15 October 2021. This amendment has been received and recorded in the database of Legal Entity Administrative System of the Ministry of Laws and Human Rights of the Republic of Indonesia through its Letter of Receipt of Notice on Amendment to the Articles of Association of PT Adira Dinamika Multi Finance Tbk No.AHU-AH.01.03-0465665 dated 27 October 2021.*

*Details of net assets acquired and goodwill as of the exercise date are as follows:*

| | | |
|---|---|---|
| Jumlah aset | 3.592.024 | *Total assets* |
| Jumlah liabilitas | (1.642.021) | *Total liabilities* |
| Nilai wajar aset neto (100%) | 1.950.003 | *Fair value of net assets (100%)* |
| Harga perolehan | 1.628.812 | *Purchase price* |
| Nilai wajar aset neto yang diakuisisi (20%) | (390.000) | *Fair value of net assets acquired (20%)* |
| *Goodwill* (Dicatat sesuai dengan standar akuntansi pada waktu transaksi terjadi) | 1.238.812 | *Goodwill (Recognized in accordance with the accounting standard at the time of the transaction occurred)* |

Konsolidasi ZAI dan AQ pada bulan April 2006 menyebabkan perubahan nilai penyertaan modal pada ADMF dan perubahan nilai buku *goodwill* seperti berikut ini:

*Consolidation of ZAI and AQ in April 2006 caused a change in the investment amount in ADMF and change in net book value of goodwill as calculated below:*

| | **Perhitungan awal ADMF saja/*Initial calculation ADMF only*** | **Sesudah konsolidasi dengan ZAI dan AQ/ *After consolidating ZAI and AQ*** | | | | |
|---|---|---|---|---|---|---|
| | | **ADMF** | **ZAI** | **AQ** | **Total** | |
| Harga perolehan | 850.000 | 822.083 | 19.020 | 8.897 | 850.000 | *Purchase price* |
| Nilai wajar aset neto yang diakuisisi | (154.211) | (154.211) | (19.020) | (8.897) | (182.128) | *Fair value of net assets acquired* |
| *Goodwill* (Catatan 2s) | 695.789 | 667.872 | - | - | 667.872 | *Goodwill (Note 2s)* |

**PT BANK DANAMON INDONESIA Tbk**
**DAN ENTITAS ANAK**
**CATATAN ATAS LAPORAN**
**KEUANGAN KONSOLIDASIAN**
**Untuk Tahun-tahun yang Berakhir**
**Pada Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***AND SUBSIDIARY***
***NOTES TO THE CONSOLIDATED***
***FINANCIAL STATEMENTS***
***for the Years Ended***
***31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

**1. UMUM (lanjutan)**

**c. Entitas Anak (lanjutan)**

**PT Adira Dinamika Multi Finance Tbk (ADMF) (lanjutan)**

Pada tanggal 25 Januari 2016, Bank telah melakukan divestasi sebesar 2,93% atas kepemilikan saham di ADMF untuk memenuhi persentase saham minimum sebesar 7,5% saham yang tidak dimiliki oleh pemegang saham pengendali dan pemegang saham utama berdasarkan peraturan Keputusan Direksi Bursa Efek Indonesia No.Kep-00001/BEI/01-2014. Sehingga, kepemilikan Bank di ADMF menjadi sebesar 92,07%.

**PT Adira Quantum Multifinance (AQ) (likuidasi)**

Pada tanggal 12 Desember 2007, penegasan perjanjian jual beli saham AQ sudah ditandatangani. Penegasan dan persetujuan atas transaksi tersebut telah diperoleh dalam Rapat Umum Pemegang Saham Tahunan ("RUPST") AQ seperti termuat dalam Akta Pernyataan Keputusan Rapat No.15 tanggal 13 September 2008 yang dibuat di hadapan Catherina Situmorang, S.H., Notaris di Jakarta dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No.AHU-AH.01.10-18248 tanggal 18 Juli 2008.

BI dalam suratnya tertanggal 31 Desember 2008 telah menyetujui Bank untuk meningkatkan porsi kepemilikan atas AQ dari 90% menjadi 99% dan melakukan penambahan modal disetor AQ menjadi Rp100.000. Lebih lanjut, pada tanggal 23 April 2009, Bank dan ADMF telah menandatangani perjanjian jual beli saham dengan pemegang saham minoritas AQ dimana pemegang saham minoritas setuju untuk menjual, mengalihkan, dan memindahkan 900 lembar dan 100 lembar saham setara dengan 9% dan 1% dari keseluruhan saham AQ kepada Bank dan ADMF yang telah dilaksanakan pada bulan Mei 2009. Dengan demikian, kepemilikan Bank dan ADMF atas AQ meningkat sebesar 10%. Penegasan dan persetujuan atas transaksi pengalihan dari RUPS AQ telah dimuat dalam Akta Pernyataan Keputusan Pemegang Saham No.12 tanggal 15 Mei 2009 dibuat oleh P. Sutrisno A. Tampubolon, S.H., M.Kn., Notaris di Jakarta, yang telah diterima serta dicatat dalam *Database* Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.10-10739 tanggal 17 Juli 2009.

***1. GENERAL (continued)***

***c. Subsidiary (continued)***

***PT Adira Dinamika Multi Finance Tbk (ADMF) (continued)***

*On 25 January 2016, the Bank divested 2.93% ownership in the shares of ADMF to meet minimum percentage of shares not owned by controlling and main shareholder of 7.5% based on regulatory decision of the Board of Directors of the Indonesia Stock Exchange No.Kep-00001/BEI/01-2014. Consequently, the Bank's ownership in ADMF is become 92.07%.*

***PT Adira Quantum Multifinance (AQ) (liquidated)***

*On 12 December 2007, the confirmation of sales and purchase of shares agreement for AQ had been signed. Confirmation and approval for such transaction had been obtained from the Annual General Meeting of Shareholders ("AGMS") of AQ as stipulated on Deed No.15 dated 13 September 2008 of Catherina Situmorang, S.H., Notary in Jakarta and its amendment had been approved by the Ministry of Law and Human Rights of the Republic of Indonesia in a Decree Letter No.AHU-AH.01.10-18248 dated 18 July 2008.*

*BI in its letter dated 31 December 2008 had approved the Bank to increase its ownership in AQ from 90% to 99% and increase AQ's share capital to become Rp100,000. Further, on 23 April 2009, the Bank and ADMF entered into a sale and purchase of shares agreement with minority shareholders of AQ whereby minority shareholders agreed to sell, transfer, and assign 900 shares and 100 shares constituting 9% and 1% of the total issued shares of AQ to the Bank and ADMF which had been executed in May 2009. As a result, the Bank and ADMF increased their ownership in AQ by 10%. Confirmation and approval for such transfer transaction had been obtained from AGMS of AQ stipulated on Deed No.12 dated 15 May 2009 by P. Sutrisno A. Tampubolon, S.H.,M.Kn., Notary in Jakarta, which was received and registered in Legal Entity Administrative System Database of the Ministry of Law and Human Rights of the Republic of Indonesia No.AHU-AH.01.10-10739 dated 17 July 2009.*

**1. UMUM (lanjutan)**

**c. Entitas Anak (lanjutan)**

**PT Adira Quantum Multifinance (AQ) (likuidasi) (lanjutan)**

Penambahan modal disetor AQ menjadi Rp100.000 telah dimuat dalam Akta Penyataan Keputusan Pemegang Saham No.29 tanggal 23 Juli 2009 dibuat oleh P. Sutrisno A. Tampubolon, S.H., M.Kn., Notaris di Jakarta, dan telah disetujui perubahannya oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No.AHU-39039.AH.01.02 tanggal 13 Agustus 2009 dan telah diumumkan dalam Tambahan No.9659 pada Berita Negara Republik Indonesia No.65 tanggal 13 Agustus 2010.

AQ telah menghentikan kegiatan operasional dan dalam proses likuidasi, berdasarkan RUPSLB AQ yang dituangkan dalam Akta Pernyataan Keputusan Pemegang Saham No.126 tanggal 22 Agustus 2017 yang dibuat di hadapan Hasbullah Abdul Rasyid, S.H., M.Kn., Notaris di Jakarta. Berdasarkan permintaan AQ kepada OJK untuk mencabut izin usaha AQ, OJK telah mengabulkan permintaan tersebut dengan mencabut izin usaha berdasarkan surat keputusan Dewan Komisioner OJK tertanggal 21 Desember 2017 No.KEP-103/D.05/2017.

Penyelesaian harta kekayaan dan kewajiban sehubungan dengan proses pembubaran dan likuidasi AQ telah selesai dilakukan yang dituangkan dalam Akta Pernyataan Keputusan Pemegang Saham No.17 tanggal 4 April 2023 yang dibuat dihadapan Jimmy Tanal, S.H., M.Kn, Notaris di Jakarta Selatan dan telah dicatat dan dihapus dari Daftar Perseroan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No.AHU.01.03-00304 tanggal 6 Juni 2023.

***1. GENERAL (continued)***

***c. Subsidiary (continued)***

***PT Adira Quantum Multifinance (AQ) (liquidated) (continued)***

*The increase in AQ's share capital to reach Rp100,000 was stipulated on Deed No.29 dated 23 July 2009 by P. Sutrisno A. Tampubolon, S.H., M.Kn., Notary in Jakarta, and its amendment had been approved by the Minister of Law and Human Rights of the Republic of Indonesia in a Decree Letter No.AHU-39039.AH.01.02 dated 13 August 2009 and was published in Supplement No.9659 to the State Gazette of the Republic of Indonesia No.65 dated 13 August 2010.*

*AQ has terminated its operation and in the liquidation process, based on the EGMS of AQ as stipulated in Deed of Shareholders Resolution No.126 dated 22 August 2017 by Hasbullah Abdul Rasyid, S.H., M.Kn., Notary in Jakarta. Based on AQ's request to OJK to cancel AQ's business license, the permission has been granted by OJK on the Decision Letter of the Board of Commissioners of OJK dated 21 December 2017 No.KEP-103/D.05/2017.*

*Assets and obligation settlement concerning the dissolution and liquidation process of AQ has been completed as stipulated in the Deed of Shareholders Resolution No. 17 dated 4 April 2023 made before Jimmy Tanal, S.H., M.Kn, Notary in South Jakarta and has been recorded and deleted from the Company Registry by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No.AHU.01.03.00304 dated 6 June 2023.*

## 1. UMUM (lanjutan)

### d. Dewan Komisaris dan Direksi

Pada tanggal 31 Desember 2023 dan 2022, susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut:

## *1. GENERAL (continued)*

### *d. Boards of Commissioners and Directors*

*As of 31 December 2023 and 2022, the composition of the Bank's Boards of Commissioners and Directors are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Komisaris Utama | Bpk./*Mr*. Yasushi Itagaki [1)] | Bpk./*Mr.* Kenichi Yamato[4)] | *President Commissioner* |
| Wakil Komisaris Utama Independen | Bpk./*Mr.* Halim Alamsyah [2)] | Bpk./*Mr.* Johanes Berchmans Kristiadi Pudjosukanto | *Independent Vice President Commissioner* |
| Komisaris | Bpk./*Mr.* Nobuya Kawasaki | Bpk./Mr. Nobuya Kawasaki | *Commissioner* |
| Komisaris | Bpk./*Mr.* Dan Harsono | Bpk./*Mr*. Dan Harsono | *Commissioner* |
| Komisaris | - | Bpk./*Mr.* Shuichi Yokoyama[4)] | *Commissioner* |
| Komisaris Independen | Bpk./*Mr.* Peter Benyamin Stok | Bpk./*Mr*. Peter Benyamin Stok | *Independent Commissioner* |
| Komisaris Independen | Ibu/*Mrs.* Hedy Maria Helena Lapian | Ibu/*Mrs*. Hedy Maria Helena Lapian | *Independent Commissioner* |
| Komisaris Independen | - | Bpk./*Mr*. Halim Alamsyah | *Independent Commissioner* |
| Direktur Utama | Bpk./*Mr.* Daisuke Ejima [3)] | Bpk./*Mr*. Yasushi Itagaki[4)] | *President Director* |
| Wakil Direktur Utama | Bpk./*Mr.* Honggo Widjojo Kangmasto | Bpk./*Mr*. Honggo Widjojo Kangmasto | *Vice President Director* |
| Wakil Direktur Utama | Bpk./*Mr.* Hafid Hadeli | Bpk./*Mr*. Hafid Hadeli | *Vice President Director* |
| Direktur | Bpk./*Mr.* Herry Hykmanto | Bpk./*Mr*. Herry Hykmanto | *Director* |
| Direktur | Bpk./*Mr.* Muljono Tjandra | Bpk./*Mr.* Muljono Tjandra | *Director* |
| Direktur | - | Bpk./*Mr*. Heriyanto Agung Putra[4)] | *Director* |
| Direktur | Bpk./*Mr.* Dadi Budiana | Bpk./*Mr.* Dadi Budiana | *Director* |
| Direktur | Ibu/*Mrs.* Rita Mirasari | Ibu/*Mrs*. Rita Mirasari | *Director* |
| Direktur | Bpk./*Mr.* Naoki Mizoguchi | Bpk./*Mr.* Naoki Mizoguchi | *Director* |
| Direktur | Bpk./*Mr.* Thomas Sudarma | Bpk./*Mr.* Thomas Sudarma | *Director* |

1) Pengangkatan Bpk. Yasushi Itagaki berdasarkan hasil keputusan RUPS Tahunan tanggal 31 Maret 2023 dan telah efektif tanggal 1 Januari 2024 berdasarkan hasil lulus uji kemampuan dan kepatutan dari OJK.
2) Pengangkatan Bpk. Halim Alamsyah berdasarkan hasil keputusan RUPS Tahunan tanggal 31 Maret 2023 dan telah efektif tanggal 7 Juni 2023 berdasarkan hasil lulus uji kemampuan dan kepatutan dari OJK.
3) Pengangkatan Bpk. Daisuke Ejima berdasarkan hasil keputusan RUPS Tahunan tanggal 31 Maret 2023 dan telah efektif tanggal 1 April 2023 berdasarkan hasil lulus uji kemampuan dan kepatutan dari OJK.
4) Masa Jabatan Bpk.Kenichi Yamato, Bpk. Shuichi Yokoyama, Bpk. Yasushi Itagaki dan Bpk. Heriyanto Agung Putra berakhir pada RUPS Tahunan tanggal 31 Maret 2023.

*1) The appointment of Mr. Yasushi Itagaki based on resolutions of AGMS dated 31 March 2023 and effective as of dated 1 January 2024 based on the result of passing the OJK fit and proper test.*
*2) The appointment of Mr. Halim Alamsyah based on resolution of AGMS dated 31 March 2023 and effective as of dated 7 June 2023 based on the result of passing the OJK fit and proper test.*
*3) The appointment of Mr. Daisuke Ejima based on resolutions of AGMS dated 31 March 2023 and effective as of dated 1 April 2023 based on the result of passing the OJK fit and proper test.*
*4) The term of office of Mr. Kenichi Yamato, Mr. Shuichi Yokoyama, Mr. Yasushi Itagaki and Mr. Heriyanto Agung Putra ended at the closing of AGMS dated 31 March 2023.*

Pada tanggal 31 Desember 2023, Bank dan Entitas Anak mempunyai 23.238 karyawan tetap dan 2.757 karyawan tidak tetap (2022: 22.411 karyawan tetap dan 3.773 karyawan tidak tetap) (tidak diaudit).

*As of 31 December 2023, the Bank and Subsidiary had 23,238 permanent employees and 2,757 non-permanent employees (2022: 22,411 permanent employees and 3,773 non-permanent employees) (unaudited).*

### e. Dewan Pengawas Syariah

Susunan Dewan Pengawas Syariah pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

### *e. Sharia Supervisory Board*

*The composition of the Sharia Supervisory Board as of 31 December 2023 and 2022 are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Ketua | Bpk./*Mr*. Prof. Dr. H. M. Din Syamsuddin | Bpk./*Mr*. Prof. Dr. H. M. Din Syamsuddin | *Chairman* |
| Anggota | Bpk./*Mr.* Dr. Hasanudin, M.Ag. | Bpk./*Mr.* Dr. Hasanudin, M.Ag. | *Member* |
| Anggota | Bpk./*Mr.* Dr. Asep Supyadillah, M.Ag. | Bpk./*Mr.* Dr. Asep Supyadillah, M.Ag. | *Member* |

## 1. UMUM (lanjutan)

### f. Komite Audit

Susunan anggota Komite Audit pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

| | 2023[1)] | 2022 | |
|---|---|---|---|
| Ketua | Bpk./*Mr.* Halim Alamsyah | Bpk./*Mr.* Peter Benyamin Stok | *Chairman* |
| Anggota | - | Bpk./*Mr.* Johanes Berchmans Kristiadi Pudjosukanto | *Member* |
| Anggota | Ibu/*Mrs.* Hedy Maria Helena Lapian | Bpk./*Mr.* Halim Alamsyah | *Member* |
| Anggota (Pihak Independen) | Ibu/*Mrs.* Mawar IR Napitupulu | Ibu/*Mrs.* Mawar IR Napitupulu | *(Independent Party) Member* |
| Anggota (Pihak Independen) | Bpk./*Mr.* Zainal Abidin | Bpk./*Mr.* Zainal Abidin | *(Independent Party) Member* |

1) Komposisi Komite Audit berdasarkan keputusan Sirkuler Dewan Komisaris dan Keputusan Sirkuler Direksi yang berlaku efektif sejak tanggal 10 April 2023.

## *1. GENERAL (continued)*

### *f. Audit Committee*

*The composition of the Audit Committee as of 31 December 2023 and 2022 are as follows:*

1) *The composition of the Audit Committee is based on Circular Resolution of Board of Commissioner and Board of Director which effective as of dated 10 April 2023.*

### g. Komite Pemantau Risiko

Susunan anggota Komite Pemantau Risiko pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

| | 2023 | 2022 | |
|---|---|---|---|
| Ketua | Ibu/*Mrs.* Hedy Maria Helena Lapian | Ibu/*Mrs.* Hedy Maria Helena Lapian | *Chairman* |
| Anggota | Bpk./*Mr.* Peter Benyamin Stok | Bpk./*Mr.* Peter Benyamin Stok | *Member* |
| Anggota | Bpk./*Mr.* Nobuya Kawasaki | Bpk./*Mr.* Nobuya Kawasaki | *Member* |
| Anggota | Bpk./*Mr.* Dan Harsono | Bpk./*Mr.* Dan Harsono | *Member* |
| Anggota (Pihak Independen) | Ibu/*Mrs.* Mawar IR Napitupulu | Ibu/*Mrs.* Mawar IR Napitupulu | *(Independent Party) Member* |
| Anggota (Pihak Independen) | Bpk./*Mr.* Zainal Abidin | Bpk./*Mr.* Zainal Abidin | *(Independent Party) Member* |

### *g. Risk Oversight Committee*

*The composition of the Risk Oversight Committee as of 31 December 2023 and 2022 are as follows:*

### h. Komite Nominasi dan Remunerasi

Susunan anggota Komite Nominasi dan Remunerasi pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

| | 2023[1)] | 2022 | |
|---|---|---|---|
| Ketua | Bpk./*Mr.* Halim Alamsyah | Bpk./*Mr.* Johanes Berchmans Kristiadi Pudjosukanto | *Chairman* |
| Anggota | Bpk./*Mr.* Yasushi Itagaki | Bpk./*Mr.* Kenichi Yamato[2)] | *Member* |
| Anggota | Ibu/*Mrs.* Hedy Maria Helena Lapian | Ibu/*Mrs.* Hedy Maria Helena Lapian | *Member* |
| Anggota | Bpk./*Mr.* Nobuya Kawasaki | Bpk./*Mr.* Nobuya Kawasaki | *Member* |
| Anggota | Bpk./*Mr.* Roy Fahrizal Permana | Bpk./*Mr.* Roy Fahrizal Permana | *Member* |

1) Komposisi Komite Nominasi dan Remunerasi berdasarkan Keputusan Sirkuler Dewan Komisaris dan Keputusan Sirkuler Direksi yang berlaku efektif sejak tanggal 10 April 2023.
2) Masa Jabatan Bpk.Kenichi Yamato berakhir pada RUPS Tahunan tanggal 31 Maret 2023.

### *h. Nomination and Remuneration Committee*

*The composition of the Nomination and Remuneration Committee as of 31 December 2023 and 2022 are as follows:*

1) *The composition of the Nomination and Remuneration Committee based on Circular Resolution of Board of Commissioner and Board of Director which effective as of dated 10 April 2023.*
2) *The term of office of Mr.Kenichi Yamato ended at the closing of GMS dated 31 March 2023.*

### i. Komite *Corporate Governance*

Susunan anggota Komite *Corporate Governance* pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

| | 2023[1)] | 2022 | |
|---|---|---|---|
| Ketua | Bpk./*Mr.* Peter Benyamin Stok | Bpk./*Mr.* Peter Benyamin Stok | *Chairman* |
| Anggota | - | Ibu/*Mrs.* Hedy Maria Helena Lapian | *Member* |
| Anggota | Bpk./*Mr.* Nobuya Kawasaki | Bpk./*Mr.* Nobuya Kawasaki | *Member* |
| Anggota | - | Bpk./*Mr.* Halim Alamsyah | *Member* |

1) Komposisi Komite *Corporate Governance* berdasarkan keputusan Sirkuler Dewan Komisaris dan Keputusan Sirkuler Direksi yang berlaku efektif sejak tanggal 10 April 2023.

### *i. Corporate Governance Committee*

*The Corporate Governance Committee as of 31 December 2023 and 2022 are as follows:*

1) *The composition Corporate Governance Committee based on Circular Resolution of Board of Commissioner and Board of Director which effective as of dated 10 April 2023.*

## 1. UMUM (lanjutan)

### j. Komite Tata Kelola Terintegrasi

Susunan anggota Komite Tata Kelola Terintegrasi pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

| | 2023[1)] | |
|---|---|---|
| Ketua | Bpk./*Mr*. Peter Benyamin Stok | |
| Anggota | Bpk./*Mr.* Nobuya Kawasaki | |
| Anggota | - | |
| Anggota | Bpk./*Mr*. Prof. Dr. H. M. Din Syamsuddin | |
| Anggota | Bpk./*Mr.* Krisna Wijaya | |
| Anggota | Bpk./*Mr*. Zainal Abidin | |
| Anggota | Bpk./*Mr*. Christopher Mark Davies | |
| Anggota | Bpk./*Mr*. Yasuhiko Togo | |
| Anggota | Bpk./*Mr*. Andre S.Painchaud | |

[1)] Komposisi Komite Tata Kelola Terintegrasi berdasarkan keputusan Sirkuler Dewan Komisaris dan Keputusan Sirkuler Direksi yang berlaku efektif sejak tanggal 10 April 2023.

## *1. GENERAL (continued)*

### *j. Integrated Corporate Governance Committee*

*The composition of the Integrated Corporate Governance Committee as of and 31 December 2023 and 2022 are as follows:*

| 2022 | |
|---|---|
| Bpk./*Mr*. Peter Benyamin Stok | *Chairman* |
| Bpk./*Mr.* Nobuya Kawasaki | *Member* |
| Bpk./*Mr.* Halim Alamsyah | *Member* |
| Bpk./*Mr*. Prof. Dr. H. M. Din Syamsuddin | *Member* |
| Bpk./*Mr.* Krisna Wijaya | *Member* |
| Bpk./*Mr*. Zainal Abidin | *Member* |
| Bpk./*Mr*. Christopher Mark Davies | *Member* |
| Bpk./*Mr*. Yasuhiko Togo | *Member* |
| Bpk./*Mr*. Andre S.Painchaud | *Member* |

[1)] *The composition of Integrated Corporate Governance Committee based on Circular Resolution of Board of Commissioner and Board of Director which effective as of dated 10 April 2023.*

### k. Sekretaris Perusahaan

Sekretaris perusahaan Bank pada tanggal 31 Desember 2023 dan 2022 adalah Rita Mirasari.

### *k. Corporate Secretary*

*The Corporate Secretary of the Bank as of 31 December 2023 and 2022 was Rita Mirasari.*

### l. Satuan Kerja Audit Intern

Pada tanggal 31 Desember 2023 dan 2022 Kepala Satuan Kerja Audit Internal (SKAI) adalah Yenny Linardi.

### *l. Internal Audit Task Force*

*As of 31 December 2023 and 2022 Yenny Linardi is the Chief Internal Audit Unit (SKAI).*

### m. Tanggal diotorisasi Laporan Keuangan Konsolidasian

Laporan keuangan konsolidasian Bank dan Entitas Anak diotorisasi untuk terbit oleh Direksi pada tanggal 16 Februari 2024.

### *m. Authorization date of The Consolidated Financial Statements*

*The consolidated financial statements of the Bank and Subsidiary were authorized for issue by the Board of Directors on 16 February 2024.*

## 2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL

Kebijakan akuntansi material, kecuali yang disebutkan di Catatan 2c yang diterapkan secara konsisten dalam penyusunan laporan keuangan konsolidasian Bank dan Entitas Anak pada tanggal dan tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

### a. Pernyataan kepatuhan

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Laporan keuangan konsolidasian juga disusun dan disajikan sesuai dengan peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK"), yang fungsinya dialihkan kepada Otoritas Jasa Keuangan ("OJK") sejak tanggal 1 Januari 2013) No.VIII.G.7 yang merupakan Lampiran Keputusan Ketua BAPEPAM-LK No.KEP-347/BL/2012 tanggal 25 Juni 2012 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Laporan keuangan unit usaha syariah disajikan sesuai dengan Standar Akuntansi Keuangan Syariah dan Standar Akuntansi Keuangan lainnya yang diterbitkan oleh Ikatan Akuntan Indonesia.

### b. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian disusun berdasarkan konsep nilai historis dan atas dasar akrual, kecuali dinyatakan khusus.

Biaya historis umumnya didasarkan pada nilai wajar dari imbalan yang diberikan dalam pertukaran barang dan jasa.

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam suatu transaksi teratur antara pelaku pasar pada tanggal pengukuran, terlepas dari apakah harga tersebut dapat diamati secara langsung atau diestimasi menggunakan teknik penilaian lain. Dalam mengestimasi nilai wajar dari suatu aset atau liabilitas, Bank dan Entitas Anak memperhitungkan karakteristik aset atau liabilitas jika pelaku pasar akan memperhitungkan karakteristik tersebut ketika menentukan harga aset atau liabilitas pada tanggal pengukuran.

## *2. SUMMARY OF MATERIAL ACCOUNTING POLICIES*

*The material accounting policies, other than those mentioned in Note 2c applied consistently in the preparation of the consolidated financial statements of the Bank and Subsidiary as of and for the year ended 31 December 2023 and 2022 were as follows:*

### *a. Statement of compliance*

*The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards.*

*The consolidated financial statements have also been prepared and presented in accordance with Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK"), whose function has been transferred to the Financial Services Authority ("OJK") starting 1 January 2013), rule No.VIII.G.7, Appendix of the Decree of the Chairman of the BAPEPAM-LK No.KEP-347/BL/2012 dated 25 June 2012 regarding "Financial Statements Presentation and Disclosure of the Issuer or Public Company".*

*The sharia business unit's financial statements have been presented in accordance with Sharia Financial Accounting Standards and other Financial Accounting Standards as issued by the Indonesian Institute of Accountants.*

### *b. Basis for preparation of the consolidated financial statements*

*The consolidated financial statements were prepared on the accrual basis and under the historical cost concept, unless otherwise specified.*

*Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.*

*Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Bank and Subsidiary take into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**b. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)**

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam kegiatan operasi, investasi, dan pendanaan. Untuk tujuan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, giro pada Bank Indonesia, giro pada Bank lain, penempatan pada Bank lain dan Bank Indonesia, dan Sertifikat Bank Indonesia yang jatuh tempo dalam waktu tiga bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

Dalam penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia, dibutuhkan pertimbangan, estimasi, dan asumsi jumlah tercatat asset dan liabilitas yang tidak tersedia dari sumber lain.

Walaupun estimasi dan asumsi terkait didasarkan pada pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil aktual mungkin berbeda dari estimasi tersebut.

Estimasi dan asumsi yang mendasari ditelaah secara berkesinambungan. Revisi atas estimasi akuntansi diakui pada tahun dimana estimasi tersebut direvisi dan tahun yang akan datang yang dipengaruhi oleh revisi estimasi tersebut.

Secara khusus, informasi mengenai hal-hal penting yang terkait dengan ketidakpastian estimasi dan pertimbangan penting dalam penerapan kebijakan akuntansi yang memiliki dampak yang material terhadap jumlah yang diakui dalam laporan keuangan konsolidasian dijelaskan dalam Catatan 3.

Seluruh angka dalam laporan keuangan konsolidasian ini dibulatkan menjadi jutaan Rupiah yang terdekat, kecuali dinyatakan secara khusus.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***b. Basis for preparation of the consolidated financial statements (continued)***

*The consolidated statements of cash flows are prepared based on direct method by classifying cash flows on the basis of operating, investing, and financing activities. For the purpose of consolidated statements of cash flows, cash and cash equivalents include cash, current accounts with Bank Indonesia, current accounts with other Banks, placements with other Banks and Bank Indonesia, and Certificates of Bank Indonesia that mature within three-months from the date of acquisition, as long as they are not being pledged as collateral for borrowings nor restricted.*

*The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.*

*Although these estimates and associated assumptions are based on management's best knowledge of current events and activities, actual results may differ from those estimates.*

*Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised and in any future year affected.*

*In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have material effect on the amounts recognized in the consolidated financial statements are described in Note 3.*

*Figures in these consolidated financial statements are rounded to and stated in millions of Rupiah, unless otherwise stated.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**c. Perubahan kebijakan akuntansi**

Dalam tahun berjalan, Bank dan Entitas Anak telah menerapkan sejumlah amendemen/penyesuaian PSAK yang relevan dengan operasinya dan efektif untuk periode akuntansi yang dimulai pada atau setelah 1 Januari 2023:

- Amandemen PSAK 1 "Penyajian Laporan Keuangan" tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang dan Pengungkapan Kebijakan Akuntansi;
- Amandemen PSAK 16 "Aset Tetap" tentang Hasil Sebelum Penggunaan Yang Diintensikan;
- Amandemen PSAK 25 “Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan” tentang Definisi Estimasi Akuntansi;
- Amendemen PSAK 46 “Pajak Penghasilan” tentang Pajak Tangguhan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal.
- Amendemen PSAK 107 “Akuntansi Ijarah”.

Penerapan atas PSAK baru/revisi tidak mengakibatkan perubahan atas kebijakan akuntansi Bank dan Entitas Anak dan tidak memiliki dampak material terhadap jumlah yang dilaporkan dalam laporan keuangan konsolidasian.

**d. Prinsip konsolidasian dan ekuitas**

d.1. Entitas Anak

Bank mengendalikan entitas anak ketika Bank terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan entitas anak dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas entitas anak.

Entitas Anak dikonsolidasikan sejak tanggal kendali atas Entitas Anak tersebut beralih kepada Bank dan sesuai dengan persetujuan penyertaan modal dari BI dan tidak lagi dikonsolidasikan sejak tanggal hilangnya pengendalian. Laporan keuangan Entitas Anak telah disusun dengan menggunakan kebijakan akuntansi yang sama dengan kebijakan akuntansi yang diterapkan oleh Bank untuk transaksi yang serupa dan kejadian lain dalam keadaan yang serupa.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***c. Changes in accounting policies***

*In the current year, the Bank and Subsidiary have applied a number of amendments/improvements to PSAK that are relevant to its operations and effective for accounting period beginning on or after 1 January 2023:*

- *Amendment to PSAK 1 "Presentation of Financial Statement" related to Liabilities Classification as Short or Long-term and Disclosure of Accounting Policies;*
- *Amendment to PSAK 16 “Property, Plant and Equipment” related to Proceeds before Intended Use;*
- *Amendment to PSAK 25 “Accounting Policies, Changes in Accounting Estimates and Errors” related to Definition of Accounting Estimates;*
- *Amendment of PSAK 46 "Income Tax" on Deferred Tax related to Assets and Liabilities arising from a Single Transaction.*
- *Amendment of PSAK 107 “Ijarah Accounting”.*

*The adoption of these new/revised PSAKs does not result in changes to the Bank and Subsidiary accounting policies and has no material effect on the amounts reported in these consolidated financial statements.*

***d. Consolidation principles and equity accounting***

*d.1. Subsidiary*

*The Bank controls a subsidiary when the Bank is exposed to, or has rights to, variable returns from its involvement with the Subsidiary and has the ability to affect those returns through its power over the Subsidiary.*

*Subsidiary are consolidated from the date on which control is transferred to the Bank and as approved by BI for the capital investment and are no longer consolidated from the date that control ceases. The financial statements of Subsidiary have been prepared using uniform accounting policies for similar transactions and other events in similar circumstances.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**d. Prinsip konsolidasian dan ekuitas (lanjutan)**

d.1. Entitas Anak (lanjutan)

Akuisisi Entitas Anak dicatat dengan menggunakan metode akuntansi pembelian. Biaya akuisisi diukur sebesar nilai wajar aset yang diserahkan dan saham yang diterbitkan atau liabilitas yang diambil alih pada tanggal akuisisi. Kelebihan biaya akuisisi atas nilai wajar aset neto Entitas Anak dicatat sebagai *goodwill* (Catatan 2s).

Transaksi signifikan antar Bank dan Entitas Anak, saldo dan keuntungan signifikan yang belum direalisasi dari transaksi, dieliminasi. Kerugian yang belum direalisasi juga dieliminasi, kecuali apabila harga perolehan tidak dapat diperoleh kembali.

Bank mengukur kepentingan non-pengendali atas basis proporsional pada jumlah yang diakui atas aset neto yang diidentifikasi pada tanggal akuisisi. Kepentingan non-pengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari pemilik entitas induk. Laba atau rugi dari setiap komponen penghasilan komprehensif lain dialokasikan kepada pemilik entitas induk dan kepentingan non-pengendali.

d.2. Entitas Asosiasi

Bank tidak lagi mengkonsolidasikan investasi karena hilangnya pengendalian, maka kepentingan yang masih tersisa atas entitas diukur kembali berdasarkan nilai wajarnya, dan perubahan nilai tercatat diakui dalam laporan laba rugi. Nilai tercatat awal adalah sebesar nilai wajar untuk kepentingan pengukuran kembali kepentingan yang tersisa sebagai Entitas Asosiasi.

Entitas Asosiasi adalah entitas dimana Bank memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi Entitas Asosiasi dicatat dengan metode ekuitas.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***d. Consolidation principles and equity accounting (continued)***

*d.1. Subsidiary (continued)*

*Acquisitions of Subsidiary are accounted for using the purchase method accounting. The cost of an acquisition is measured at the fair value of the assets given up and shares issued or liabilities assumed at the date of acquisition. The excess of the acquisition cost over the fair value of the net assets of the Subsidiary acquired is recorded as goodwill (Note 2s).*

*Significant intercompany transactions, balances and unrealized gains on transactions between the Bank and Subsidiary are eliminated. Unrealized losses are also eliminated unless cost cannot be recovered.*

*The Bank measures non-controlling interests at its proportionate share of the recognized amount of the identifiable net assets at acquisition date. Non-controlling interests are presented within equity in the consolidated statement of financial position, separately from the equity holders of the parent entity. Profit or loss and each component of other comprehensive income are allocated to the equity holders of the parent entity and non-controlling interests.*

*d.2. Associate Entity*

*Bank ceases to consolidate an investment because of a loss of control, any retained interest in the entity is remeasured to its fair value at the date when the control is lost, with the change in carrying amount recognized in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate.*

*Associate is an entity over which the Bank has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investment in Associate is accounted for using the equity method of accounting.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**d. Prinsip konsolidasian dan ekuitas (lanjutan)**

d.2. Entitas Asosiasi (lanjutan)

Sesuai metode ekuitas, investasi selanjutnya disesuaikan untuk mengakui bagian Bank atas laba rugi pasca akuisisi dari Entitas Asosiasi atas laba rugi, dan bagiannya dalam pergerakan pendapatan komprehensif lainnya dari Entitas Asosiasi atas pendapatan komprehensif lainnya.

Jika bagian Bank atas kerugian Entitas Asosiasi sama dengan atau melebihi kepentingannya pada Entitas Asosiasi, termasuk piutang tanpa agunan, Bank menghentikan pengakuan bagian kerugiannya, kecuali Bank memiliki kewajiban atau melakukan pembayaran atas nama Entitas Asosiasi.

Dividen yang diterima dan yang akan diterima dari Entitas Asosiasi diakui sebagai pengurang jumlah tercatat investasi.

Pada setiap tanggal pelaporan, Bank menentukan apakah terdapat bukti objektif bahwa telah terjadi penurunan nilai pada investasi pada Entitas Asosiasi. Jika demikian, maka nilai tercatat dari investasi yang dicatat dengan akuntansi ekuitas diuji untuk penurunan nilai.

**e. Penjabaran mata uang asing**

e.1. Mata uang pelaporan

Laporan keuangan konsolidasian dinyatakan dalam Rupiah, yang merupakan mata uang fungsional Bank dan Entitas Anak.

e.2. Transaksi dan saldo

Transaksi dalam mata uang asing dijabarkan ke dalam Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah dengan kurs yang berlaku pada tanggal tersebut.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***d. Consolidation principles and equity accounting (continued)***

*d.2. Associate Entity (continued)*

*Under the equity method, the investment is adjusted thereafter to recognize the Bank's share of the post-acquisition profits or losses of the Associate in profit or loss, and its share of movements in other comprehensive income of Associate in other comprehensive income.*

*When the Bank's share of losses in an Associate equals or exceeds its interest in the Associate, including any other unsecured receivables, the Bank does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the Associate.*

*Dividends received or receivable from Associate is recognized as reduction in the carrying amount of the investment.*

*The Bank determines at each reporting date whether there is any objective evidence that the investment in the Associate is impaired. If this is the case, the carrying amount of the equity accounting investments is tested for impairment.*

***e. Foreign currency translation***

*e.1. Reporting currency*

*The consolidated financial statements are presented in Rupiah, which is the functional currency of the Bank and Subsidiary.*

*e.2. Transactions and balances*

*Transactions denominated in foreign currencies are translated into Rupiah at the exchange rates prevailing at the transaction date. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated into Rupiah using the exchange rates prevailing at that date.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**e. Penjabaran mata uang asing (lanjutan)**

e.2. Transaksi dan saldo (lanjutan)

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing, diakui pada laba rugi tahun berjalan.

Berikut ini adalah kurs mata uang asing utama yang digunakan pada bulan 31 Desember 2023 dan 2022 yang menggunakan kurs tengah Reuters pukul 16:00 Waktu Indonesia Barat (nilai penuh):

| | 2023 | 2022 | |
|---|---|---|---|
| Dolar Amerika Serikat | 15.397 | 15.568 | *United States Dollar* |
| Dolar Australia | 10.521 | 10.558 | *Australian Dollar* |
| Dolar Singapura | 11.676 | 11.593 | *Singapore Dollar* |
| Euro Eropa | 17.038 | 16.582 | *European Euro* |
| Yen Jepang | 109 | 118 | *Japanese Yen* |
| Poundsterling Inggris | 19.627 | 18.786 | *Great Britain Poundsterling* |
| Dolar Hong Kong | 1.971 | 1.997 | *Hong Kong Dollar* |
| Franc Swiss | 18.299 | 16.827 | *Swiss Franc* |
| Baht Thailand | 450 | 451 | *Thailand Baht* |
| Dolar Selandia Baru | 9.766 | 9.851 | *New Zealand Dollar* |
| Dolar Canada | 11.630 | 11.486 | *Canadian Dollar* |
| Yuan China | 2.170 | 2.239 | *China Yuan* |
| Riyal Arab Saudi | 4.106 | 4.139 | *Riyal Arab Saudi* |
| Kroner Swedia | 1.542 | 1.488 | *Swedia Kroner* |

**f. Aset dan liabilitas keuangan**

f.1. Klasifikasi

Sesuai PSAK 71, terdapat tiga klasifikasi pengukuran aset keuangan: yaitu biaya perolehan diamortisasi, diukur pada nilai wajar melalui laba rugi ("FVTPL"), dan diukur pada nilai wajar melalui penghasilan komprehensif lain ("FVOCI").

Aset keuangan diklasifikasikan menjadi kategori tersebut di atas berdasarkan model bisnis dimana aset keuangan tersebut dimiliki, dan karakteristik arus kas kontraktualnya. Model bisnis merefleksikan bagaimana kelompok aset keuangan dikelola untuk mencapai tujuan bisnis tertentu.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***e. Foreign currency translation (continued)***

*e.2. Transactions and balances (continued)*

*Exchange gains and losses arising from transactions in foreign currencies and from the translation of foreign currency monetary assets and liabilities are recognized to the current year profit or loss.*

*Below are the major exchange rates used as of 31 December 2023 and 2022 using the Reuters' middle rates at 16:00 Western Indonesian Time (full amount):*

***f. Financial assets and liabilities***

*f.1. Classification*

*In accordance with PSAK 71, there are three measurement classifications for financial assets: amortized cost, fair value through profit or loss ("FVTPL") and fair value through other comprehensive income ("FVOCI").*

*Financial assets are classified into these categories based on the business model within which they are held, and their contractual cash flow characteristics. The business model reflects how groups of financial assets are managed to achieve a particular business objective.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

f.1. Klasifikasi (lanjutan)

Aset keuangan hanya dapat dikategorikan sebagai biaya perolehan diamortisasi jika instrumen dimiliki dalam rangka mendapatkan arus kas kontraktual ("*hold to collect*"), dan dimana arus kas kontraktual tersebut semata dari pembayaran pokok dan bunga ("SPPI"). Pokok merupakan nilai wajar dari instrumen pada saat pengakuan awal. Bunga dalam hal ini merupakan kompensasi untuk nilai waktu uang dan risiko kredit terkait beserta kompensasi untuk risiko lain dan biaya yang konsisten dengan persyaratan dalam peminjaman standar dan marjin laba. Kategori aset ini membutuhkan penilaian persyaratan kontraktual pada saat pengakuan awal untuk menentukan apakah kontrak mengandung persyaratan yang dapat mengubah waktu atau jumlah dari arus kas yang tidak konsisten dengan persyaratan SPPI.

Dalam menilai apakah arus kas kontraktual memiliki karakteristik SPPI, Bank dan Entitas Anak mempertimbangkan persyaratan kontraktual atas instrumen tersebut. Hal ini termasuk dalam hal menilai apakah aset keuangan mengandung ketentuan kontraktual yang dapat mengubah waktu atau jumlah arus kas kontraktual sehingga tidak dapat memenuhi kondisi SPPI. Dalam melakukan penilaian, Bank dan Entitas Anak mempertimbangkan:

- Kejadian kontinjensi yang akan mengubah jumlah dan waktu arus kas;
- Fitur *leverage*; dan
- Persyaratan pelunasan dipercepat atau perpanjangan fasilitas.
- Ketentuan yang membatasi klaim Bank atas arus kas dari aset tertentu (seperti pinjaman *non-recourse*); dan
- Fitur yang memodifikasi imbalan dari nilai waktu atas uang (seperti penetapan ulang suku bunga berkala).

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***f. Financial assets and liabilities (continued)***

*f.1. Classification (continued)*

*Financial assets can only be categorized at amortized cost if the instruments are held in order to collect the contractual cash flows ("hold to collect"), and where those contractual cash flows are solely payments of principal and interest ("SPPI"). Principal represents the fair value of the instrument at the time of initial recognition. Interest in this context represents compensation for the time value of money and associated credit risks together with compensation for other risks and costs consistent with a basic lending arrangement and a profit margin. This requires an assessment at initial recognition of the contractual terms to determine whether it contains a term that could change the timing or amount of cash flows in a way that is inconsistent with the SPPI criteria.*

*In assessing whether the contractual cash flows have SPPI characteristics, the Bank and Subsidiary considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Bank and Subsidiary considers:*

- *Contingent events that would change the amount and timing of cash flows;*
- *Leverage features; and*
- *Prepayment and extension terms.*
- *Terms that limit the Bank cash flows from specified assets (e.g. non-recourse loans); and*
- *Features that modify consideration of the time value of money (e.g. periodical reset of interest rates).*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

f.1. Klasifikasi (lanjutan)

Aset dapat dijual dari portofolio *hold to collect* ketika terdapat peningkatan risiko kredit. Penghentian untuk alasan lain diperbolehkan, namun jumlah penjualan tersebut harus tidak signifikan jumlahnya atau tidak sering.

Aset keuangan berupa instrumen utang dimana tujuan model bisnis dicapai dengan mendapatkan arus kas kontraktual dan menjual aset ("*hold to collect and sell*"/"HTCS") dan memiliki arus kas SPPI, diklasifikasikan sebagai FVOCI, dengan laba rugi yang belum direalisasi ditangguhkan di pendapatan komprehensif lain sampai aset tersebut dihentikan.

Seluruh aset keuangan lainnya akan diklasifikasikan sebagai FVTPL. Aset keuangan dapat ditetapkan sebagai FVTPL hanya jika ini dapat mengeliminasi atau mengurangi *accounting mismatch*.

**Penilaian model bisnis**

Model bisnis mengacu pada bagaimana aset keuangan dikelola bersama untuk menghasilkan arus kas untuk Bank dan Entitas Anak. Arus kas mungkin dihasilkan dengan menerima arus kas kontraktual, menjual aset keuangan atau keduanya. Model bisnis ditentukan pada tingkat agregasi di mana kelompok aset dikelola bersama untuk mencapai tujuan tertentu dan tidak bergantung pada niat manajemen pada instrumen individual.

Bank dan Entitas Anak menilai model bisnis pada aset keuangan setidaknya pada tingkat lini bisnis atau pada di mana terdapat variasi mandat/tujuan dalam lini bisnis, pada lini bisnis produk atau pada tingkat *desk* yang lebih granular (misalnya, sub-portofolio atau sub-lini bisnis).

Penentuan model bisnis dilakukan dengan mempertimbangkan semua bukti relevan yang tersedia pada tanggal penilaian. Ini termasuk, tetapi tidak terbatas pada:

- bagaimana kinerja bisnis dan aset keuangan yang ada di dalam unit bisnis itu dievaluasi dan dilaporkan kepada manajemen. Tingkat pemisahan yang diidentifikasi untuk klasifikasi PSAK 71 harus konsisten dengan bagaimana portofolio aset dipisahkan dan dilaporkan kepada manajemen;

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***f. Financial assets and liabilities (continued)***

*f.1. Classification (continued)*

*Assets may be sold out of hold to collect portfolios where there is an increase in credit risk. Disposals for other reasons are permitted, but such sales should be insignificant in value or infrequent in nature.*

*Financial asset debt instruments where the business model objectives are achieved by collecting the contractual cash flows and by selling the assets ("hold to collect and sell"/"HTCS") and that have SPPI cash flows are classified as FVOCI, with unrealized gains or losses deferred in other comprehensive income until the asset is derecognized.*

*All other financial assets will be classified at FVTPL. Financial assets may be designated at FVTPL only if doing so eliminates or reduces an accounting mismatch.*

***Business model assessment***

*Business model refers to how financial assets are managed together to generate cash flows for the Bank and Subsidiary. This may be collecting contractual cash flows, selling financial assets or both. Business models are determined at a level of aggregation where groups of assets are managed together to achieve a particular objective and do not depend on management's intentions for individual instruments.*

*The Bank and Subsidiary assesses the business model of financial assets at least at business line level or where there are varying mandates or objectives within a business line, at a more granular product business line or desk level (i.e., sub-portfolios or sub-business lines).*

*Business model determinations are made considering all relevant evidence that is available at the date of the assessment. This includes, but is not limited to:*

- *how the performance of the business and the financial assets held within that business unit are evaluated and reported to management. The level of segregation identified for PSAK 71 classification should be consistent with how asset portfolios are segregated and reported to senior management;*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

f.1. Klasifikasi (lanjutan)

**Penilaian model bisnis (lanjutan)**

- risiko yang mempengaruhi kinerja unit bisnis dan aset keuangan yang dimiliki dalam unit bisnis itu dan khususnya bagaimana risiko itu dikelola; dan
- bagaimana manajer unit bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang dikumpulkan).

Penentuan model bisnis dilakukan berdasarkan skenario yang diperkirakan akan terjadi oleh Bank dan Entitas Anak dan tidak dalam kondisi sangat tertekan atau 'kondisi terburuk'. Jika aset dijual dalam kondisi yang tidak diharapkan oleh Perseroan untuk berlaku ketika aset diakui, klasifikasi aset keuangan yang ada dalam portofolio tidak disajikan secara tidak akurat, tetapi kondisi tersebut harus dipertimbangkan untuk aset yang diperoleh di masa mendatang.

Pemilihan model operasi dalam PSAK 71 dirancang sedemikian rupa sehingga akuntansi untuk instrumen di FVTPL adalah pilihan yang tepat/*conscious*.

Perubahan pada model bisnis atau pengenalan model bisnis baru ditentukan melalui proses persetujuan unit bisnis baru.

Bank dan Entitas Anak dapat mereklasifikasi seluruh aset keuangan yang terpengaruh jika dan hanya jika, model bisnis untuk pengelolaan aset keuangan berubah.

**Liabilitas keuangan**

Liabilitas keuangan diklasifikasikan ke dalam kategori berikut pada saat pengakuan awal:

i. Liabilitas keuangan yang diukur nilai wajar melalui laba rugi baik yang dipersyaratkan diukur pada nilai wajar melalui laba rugi atau ditetapkan pada nilai wajar pada saat pengakuan awal; dan
ii. Liabilitas keuangan yang tidak diukur pada nilai wajar melalui laba rugi, akan diklasifikasikan sebagai liabilitas dengan biaya perolehan diamortisasi.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***f. Financial assets and liabilities (continued)***

*f.1. Classification (continued)*

***Business model assessment (continued)***

- *the risks that affect the performance of the business unit and the financial assets held within that business unit and in particular the way those risks are managed; and*
- *how managers of the business unit are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected.*

*Business model determinations are made on the basis of scenarios that the Bank and Subsidiary reasonably expects to occur and not under highly stressed or 'worst case' conditions. Where assets are disposed of under conditions that the Company did not reasonably expect to prevail when the assets were recognized, the classification of existing financial assets in the portfolio are not rendered inaccurate but the conditions in question should be considered for any assets acquired going forward.*

*The Targeting Operating Model for PSAK 71 is designed such that accounting for instruments at FVTPL is a conscious choice.*

*Changes to business models or the introduction of new business models are determined through the new business unit approval process.*

*The Bank and Subsidiary can reclassified all of its financial assets when and only, its business model for managing those financial assets changes.*

***Financial liabilities***

*Financial liabilities are classified into the following categories on initial recognition:*

*i. Financial liabilities held at fair value through profit or loss are either mandatorily classified fair value through profit or loss or irrevocably designated at fair value through profit or loss at initial recognition; and*
*ii. Financial liabilities that are not classified as financial liabilities held at fair value through profit or loss are classified as financial liabilities held at amortized cost.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

f.2. Pengakuan

Bank dan Entitas Anak pada awalnya mengakui transaksi keuangan pada tanggal dimana Bank/Entitas Anak menjadi suatu pihak dalam perjanjian kontraktual instrumen tersebut. Bank mengakui pembelian dan penjualan aset keuangan pada tanggal perdagangan sementara Entitas Anak mengakuinya pada tanggal penyelesaian.

Pada saat pengakuan awal, aset keuangan atau liabilitas keuangan diukur pada nilai wajar ditambah (untuk *item* yang tidak diukur pada nilai wajar melalui laba rugi setelah pengakuan awal) biaya transaksi yang dapat diatribusikan secara langsung atas perolehan aset keuangan atau penerbitan liabilitas keuangan. Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasi aset keuangan dan liabilitas keuangan tersebut.

Biaya transaksi hanya meliputi biaya-biaya yang dapat diatribusikan secara langsung untuk perolehan suatu aset keuangan atau penerbitan suatu liabilitas keuangan dan merupakan biaya tambahan yang tidak akan terjadi apabila instrumen keuangan tersebut tidak diperoleh atau diterbitkan.

Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi pada awalnya dicatat sebesar nilai wajar dan biaya transaksinya dibebankan pada laporan laba rugi. Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi selanjutnya dicatat sebagai nilai wajar. Aset keuangan yang diklasifikasikan sebagai biaya perolehan diamortisasi dicatat sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Untuk liabilitas keuangan, biaya transaksi dikurangkan dari jumlah utang yang diakui pada pengakuan awal liabilitas. Biaya transaksi tersebut diamortisasi selama umur instrumen berdasarkan metode suku bunga efektif dan dicatat sebagai bagian dari beban bunga.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***f. Financial assets and liabilities (continued)***

*f.2. Recognition*

*The Bank and its Subsidiary initially recognize financial instrument transactions on the date at which the Bank/Subsidiary become a party to the contractual agreement of the instrument. The Bank recognized purchases and sales of financial assets on the trade date while the subsidiary recognized it on the settlement date.*

*A financial asset or financial liability is initially measured at fair value plus (for an item not subsequently measured at fair value through profit or loss) transaction costs that are directly attributable to financial assets acquisition or financial liabilities issuance. The subsequent measurement of financial assets and financial liabilities depends on their classification.*

*Transaction costs include only those costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability and are incremental costs that would not have been incurred if the financial instruments had not been acquired or issued.*

*Financial assets measured at fair value through profit or loss are initially recognized at fair value, and transaction costs are expensed in the profit or loss. Financial assets measured at fair value through other comprehensive income and financial assets measured at fair value through profit or loss are subsequently measured at fair value. Financial assets classified as amortized cost are measured at amortized cost using the effective interest rate method.*

*For financial liabilities, transaction costs are deducted from the amount of debt initially recognized. Such transactions costs are amortized over the terms of the instruments based on the effective interest rate method and are recorded as part of interest expense.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

f.3. Penghentian pengakuan

Bank dan Entitas Anak menghentikan pengakuan aset keuangan pada saat hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir, atau pada saat Bank dan Entitas Anak mentransfer seluruh hak untuk menerima arus kas kontraktual dari aset keuangan dalam transaksi dimana Bank dan Entitas Anak secara substansial telah mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan yang ditransfer. Setiap hak atau liabilitas atas aset keuangan yang ditransfer yang timbul atau yang masih dimiliki oleh Bank dan Entitas Anak diakui sebagai aset atau liabilitas secara terpisah.

Bank dan Entitas Anak menghentikan pengakuan liabilitas keuangan pada saat kewajiban yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

Bank dan Entitas Anak melakukan transaksi dimana Bank mentransfer aset yang diakui pada laporan posisi keuangan konsolidasian, tetapi masih memiliki semua risiko dan manfaat atas aset yang ditransfer atau bagian darinya. Jika seluruh atau secara substansial seluruh risiko dan manfaat masih dimiliki, maka aset yang ditransfer tidak dihentikan pengakuannya dari laporan posisi keuangan konsolidasian.

Dalam transaksi dimana Bank dan Entitas Anak secara substansial tidak memiliki atau tidak mentransfer seluruh risiko dan manfaat dari kepemilikan aset keuangan, Bank dan Entitas Anak menghentikan pengakuan aset tersebut jika Bank dan Entitas Anak tidak lagi memiliki pengendalian atas aset tersebut. Hak dan kewajiban yang masih dimiliki dalam transfer tersebut diakui secara terpisah sebagai aset atau liabilitas. Dalam transfer dimana pengendalian atas aset masih dimiliki, Bank dan Entitas Anak mengakui aset yang ditransfer tersebut sebesar keterlibatan berkelanjutan, dimana tingkat keberlanjutan Bank dan Entitas Anak dalam aset yang ditransfer adalah sebesar perubahan nilai aset yang ditransfer.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***f. Financial assets and liabilities (continued)***

*f.3. Derecognition*

*The Bank and Subsidiary derecognize a financial asset when the contractual rights to the cash flows from the asset expire, or when the Bank and Subsidiary transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial asset that is created or retained by the Bank and Subsidiary is recognized as a separate asset or liability.*

*The Bank and Subsidiary derecognize a financial liability when its contractual obligations are discharged or cancelled or expired.*

*The Bank and Subsidiary enter into transactions whereby they transfer assets recognized on their consolidated statements of financial position, but retain all risks and rewards of the transferred assets or a portion of them. If all or substantially all risks and rewards are retained, then the transferred assets are not derecognized from the consolidated statements of financial position.*

*In transactions in which the Bank and Subsidiary neither retain nor transfer substantially all the risks and rewards of ownership of a financial asset, the Bank and Subsidiary derecognize the asset if they do not retain control over the assets. The rights and obligations retained in the transfer are recognized separately as assets and liabilities as appropriate. In transfers in which control over the asset is retained, the Bank and Subsidiary continue to recognize the asset to the extent of their continuing involvement, determined by the extent to which they are exposed to changes in the value of the transferred asset.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

f.4. Saling hapus

Aset dan liabilitas keuangan dapat saling hapus dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, Bank dan Entitas Anak memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan. Hak yang berkekuatan hukum bukan bersifat kontinjen untuk suatu peristiwa dimasa depan dan harus dapat dipaksakan secara hukum baik dalam situasi bisnis yang normal, atau dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan, dari Bank atau pihak lawan.

Pendapatan dan beban disajikan dalam jumlah neto hanya jika diperkenankan oleh standar akuntansi.

Jumlah yang tidak di saling hapus dalam laporan posisi keuangan konsolidasian adalah sehubungan dengan:

i. Jumlah yang dapat di saling hapus dari transaksi pihak lawan dengan Bank dimana hak saling hapus hanya berkekuatan hukum pada peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan dari pihak lawan; dan
ii. Kas dan surat berharga yang diterima dari atau dijaminkan oleh pihak lawan.

f.5. Pengukuran biaya perolehan diamortisasi

Biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan adalah jumlah aset atau liabilitas keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif dengan menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dan dikurangi cadangan kerugian kredit ekspektasian.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***f. Financial assets and liabilities (continued)***

*f.4. Offsetting*

*Financial assets and liabilities are set off and the net amount is presented in the consolidated statements of financial position when, and only when, the Bank and Subsidiary have a legal right to set off the amounts and intend either to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or Bankruptcy of the Bank or the counterparty.*

*Income and expense are presented on a net basis only when permitted by accounting standards.*

*Amounts not offset in the statement of consolidated financial position are related to:*

*i. The counterparties' offsetting exposures with the Bank where the right to set-off is only enforceable in the event of default, insolvency or Bankruptcy of the counterparties; and*

*ii. Cash and securities that are received from or pledged with counterparties.*

*f.5. Amortized cost measurement*

*The amortized cost of a financial asset or financial liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount recognized and the maturity amount, minus allowance for expected credit losses.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

f.6. Pengukuran nilai wajar

Entitas mengukur nilai wajar suatu aset atau liabilitas menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau liabilitas tersebut, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomik terbaiknya.

Jika pasar untuk suatu instrumen keuangan tidak aktif, Bank dan Entitas Anak menentukan nilai wajar dengan menggunakan teknik penilaian. Teknik penilaian mencakup penggunaan transaksi pasar terkini yang dilakukan secara wajar oleh pihak-pihak yang memahami, berkeinginan, dan jika tersedia, referensi atas nilai wajar terkini dari instrumen lain yang secara substansial sama, penggunaan analisa arus kas yang didiskonto, dan penggunaan model penetapan harga opsi (*option pricing model*). Teknik penilaian yang dipilih memaksimalkan penggunaan input pasar, dan meminimalkan penggunaan estimasi yang bersifat spesifik dari Bank dan Entitas Anak, memasukkan semua faktor yang akan dipertimbangkan oleh para pelaku pasar dalam menetapkan suatu harga dan konsisten dengan metodologi ekonomi yang diterima dalam penetapan harga instrumen keuangan.

Input yang digunakan dalam teknik penilaian secara memadai mencerminkan ekspektasi pasar dan ukuran atas faktor risiko dan pengembalian (*risk-return*) yang melekat pada instrumen keuangan. Bank dan Entitas Anak mengkalibrasi teknik penilaian dan menguji validitasnya dengan menggunakan harga-harga dari transaksi pasar terkini yang dapat diobservasi untuk instrumen yang sama atau atas dasar data pasar lainnya yang tersedia yang dapat diobservasi.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***f. Financial assets and liabilities (continued)***

*f.6. Fair value measurement*

*An entity shall measure the fair value of an asset or a liability using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.*

*If a market for a financial instrument is not active, the Bank and Subsidiary establish fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties and if available, reference to the current fair value of other instruments that are substantially the same, discounted cash flows analysis, and option pricing models. The chosen valuation technique makes maximum use of market inputs, relies as little as possible on estimates specific to the Bank and Subsidiary, incorporates all factors that market participants would consider in setting a price, and is consistent with accepted economic methodologies for pricing financial instruments.*

*Inputs to valuation techniques reasonably represent market expectations and measures of the risk-return factors inherent in the financial instrument. The Bank and Subsidiary calibrate valuation techniques and test them for validity using prices from observable current market transactions in the same instrument or based on other available observable market data.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

f.6. Pengukuran nilai wajar (lanjutan)

Bukti terbaik atas nilai wajar instrumen keuangan pada saat pengakuan awal adalah harga transaksi, yaitu nilai wajar dari pembayaran yang diberikan atau diterima, kecuali jika nilai wajar dari instrumen keuangan tersebut ditentukan dengan perbandingan terhadap transaksi pasar terkini yang dapat diobservasi dari suatu instrumen yang sama (yaitu tanpa modifikasi atau pengemasan ulang) atau berdasarkan suatu teknik penilaian yang variabelnya hanya menggunakan data dari pasar yang dapat diobservasi.

Jika harga transaksi memberikan bukti terbaik atas nilai wajar pada saat pengakuan awal, maka instrumen keuangan pada awalnya diukur pada harga transaksi dan selisih antara harga transaksi dan nilai yang sebelumnya diperoleh dari model penilaian diakui dalam laba rugi setelah pengakuan awal tergantung pada masing-masing fakta dan keadaan dari transaksi tersebut namun tidak lebih lambat dari saat penilaian tersebut didukung sepenuhnya oleh data dari pasar yang dapat diobservasi atau saat transaksi ditutup.

Nilai wajar mencerminkan risiko kredit atas instrumen keuangan dan termasuk penyesuaian yang dilakukan untuk memasukkan risiko kredit Bank/Entitas Anak dan pihak lawan, mana yang lebih sesuai. Estimasi nilai wajar yang diperoleh dari model penilaian akan disesuaikan untuk mempertimbangkan faktor-faktor lainnya, seperti risiko likuiditas atau ketidakpastian model penilaian, sepanjang Bank dan Entitas Anak yakin bahwa pelaku pasar pihak ketiga akan mempertimbangkan faktor-faktor tersebut dalam penetapan harga suatu transaksi.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***f. Financial assets and liabilities (continued)***

*f.6. Fair value measurement (continued)*

*The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, i.e., the fair value of the consideration given or received, unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e., without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets.*

*When transaction price provides the best evidence of fair value at initial recognition, the financial instrument is initially measured at the transaction price and any difference between this price and the value initially obtained from a valuation model is subsequently recognized profit or loss depending on the individual facts and circumstances of the transaction but not later than when the valuation is supported wholly by observable market data or the transaction is closed out.*

*Fair values reflect the credit risk of the instrument and include adjustments to take into account the credit risk of the Bank/Subsidiary and counterparty where appropriate. Estimated fair values obtained from models are adjusted for any other factors, such as liquidity risk or model uncertainties, to the extent that the Bank and Subsidiary believe a third-party market participation would take them into account in pricing a transaction.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

f.6. Pengukuran nilai wajar (lanjutan)

Aset keuangan dan posisi *long* diukur menggunakan harga penawaran, liabilitas keuangan dan posisi *short* diukur menggunakan harga permintaan. Jika Bank dan Entitas Anak memiliki posisi aset dan liabilitas dimana risiko pasarnya saling hapus, maka Bank dan Entitas Anak dapat menggunakan nilai tengah dari harga pasar sebagai dasar untuk menentukan nilai wajar posisi risiko yang saling hapus tersebut dan menerapkan penyesuaian terhadap harga penawaran atau harga permintaan terhadap posisi terbuka neto (*net open position*), mana yang lebih sesuai.

- Bank dan Entitas Anak mengklasifikasikan pengukuran nilai wajar dengan menggunakan hirarki nilai wajar yang mencerminkan signifikansi input yang digunakan dalam melakukan pengukuran. Hirarki nilai wajar memiliki tingkat sebagai berikut:
  i. Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset dan liabilitas yang identik (Tingkat 1);
  ii. Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya derivasi dari harga) (Tingkat 2); dan
  iii. Input untuk aset dan liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi) (Tingkat 3).

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***f. Financial assets and liabilities (continued)***

*f.6. Fair value measurement (continued)*

*Financial assets and long positions are measured at a bid price, financial liabilities and short positions are measured at an ask price. Where the Bank and Subsidiary have positions with offsetting risk, mid-market prices are used to measure the offsetting risk positions and a bid or ask price adjustment is applied only to the net open position as appropriate.*

- *The Bank and Subsidiary classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy shall have the followings levels:*

  *i. Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);*
  *ii. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly (example, derived from prices) (Level 2); and*

  *iii. Inputs for the asset and liability that are not based on observable market data (unobservable inputs) (Level 3).*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan**

Klasifikasi aset dan liabilitas keuangan

Bank dan Entitas Anak mengklasifikasikan instrumen keuangan ke dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi ini dapat dilihat pada tabel berikut:

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***g. Classification and reclassification of financial instruments***

*Classification of financial assets and liabilities*

*The Bank and Subsidiary classify the financial instruments into classes that reflect the nature of information and take into account the characteristics of those financial instruments. The classification can be seen in the table below:*

| **Kategori instrumen keuangan/ *Category of financial instrument*** | | **Golongan (ditentukan oleh Bank dan Entitas Anak)/*Class (as determined by the Bank and Subsidiary)*** | **Sub-golongan/*Sub-classes*** |
|---|---|---|---|
| Aset keuangan/ *Financial assets* | Aset keuangan yang diukur pada nilai wajar melalui laba rugi/*Financial assets at fair value through profit or loss* | Efek-efek/*Marketable securities* | |
| | | Obligasi Pemerintah/*Government Bonds* | |
| | | Tagihan derivatif - Tidak terkait lindung nilai/*Derivative receivables - Non hedging related* | |
| | Aset keuangan diukur pada biaya perolehan diamortisasi/*Financial assets at amortized cost* | Kas/*Cash* | |
| | | Giro pada Bank Indonesia/*Current accounts with Bank Indonesia* | |
| | | Giro pada Bank lain/*Current accounts with other Banks* | |
| | | Penempatan pada Bank lain dan Bank Indonesia/*Placements with other Banks and Bank Indonesia* | |
| | | Pinjaman yang diberikan/*Loans* | |
| | | Efek-efek/*Marketable securities* | |
| | | Efek-efek yang dibeli dengan janji dijual kembali/*Securities purchased under resale agreements* | |
| | | Piutang pembiayaan konsumen/*Consumer financing receivables* | |
| | | Piutang sewa pembiayaan/*Finance lease receivables* | |
| | | Tagihan akseptasi/*Acceptance receivables* | |
| | | Beban dibayar dimuka dan aset lain-lain/*Prepayments and other assets* | |
| | Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain/*Financial assets at fair value through other comprehensive income* | Efek-efek/*Marketable securities* | |
| | | Obligasi Pemerintah/*Government Bonds* | |
| | | Investasi dalam saham/*Investments in shares* | |
| | Derivatif lindung nilai/*Hedging derivatives* | Lindung nilai atas arus kas/*Hedging instruments in cash flow hedges* | Tagihan derivatif - Terkait lindung nilai atas arus kas/*Derivative receivables - Hedging instruments in cash flow hedges related* |
| Liabilitas keuangan/ *Financial liabilities* | Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/*Financial liabilities at fair value through profit or loss* | Liabilitas keuangan dalam kelompok diperdagangkan/*Financial liabilities held for trading* | Liabilitas derivatif - Bukan lindung nilai/*Derivatives liabilities - Non hedging* |
| | | | Liabilitas derivatif - terkait lindung nilai atas arus kas/*Derivative liabilities - Hedging instruments in cash flow hedges related* |
| | Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/*Financial liabilities at amortized cost* | Simpanan nasabah/*Deposits from customers* | |
| | | Simpanan dari Bank lain/*Deposits from other Banks* | |
| | | Efek yang dijual dengan janji dibeli kembali/*Securities sold under repurchase agreements* | |
| | | Utang akseptasi/*Acceptance payables* | |
| | | Utang obligasi/*Bonds payable* | |
| | | Sukuk mudharabah/*Mudharabah bonds* | |
| | | Pinjaman yang diterima/*Borrowings* | |
| | | Pinjaman subordinasi/*Subordinated loan* | |
| | | Beban yang masih harus dibayar dan liabilitas lain-lain/*Accrued expenses and other liabilities* | |

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan (lanjutan)**

**Reklasifikasi aset keuangan**

Bank dan Entitas Anak diperkenankan untuk mereklasifikasi atas aset keuangan jika dan hanya jika terdapat perubahan model bisnis dalam mengelola aset keuangan tersebut. Reklasifikasi dilakukan pada awal tahun pelaporan setelah terjadinya perubahan. Perubahan tersebut diharapkan frekuensinya sangat rendah dan tidak ada yang terjadi pada tahun ini.

**h. Giro pada Bank Indonesia dan Bank lain**

Giro pada Bank Indonesia dan giro pada Bank lain setelah pengakuan awal dicatat pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif pada laporan posisi keuangan konsolidasian.

Giro Wajib Minimum

Sesuai dengan Peraturan BI mengenai Giro Wajib Minimum Bank Umum dalam Rupiah dan Mata Uang Asing, Bank diwajibkan untuk menempatkan sejumlah persentase tertentu atas simpanan nasabah pada BI.

**i. Penempatan pada Bank lain dan Bank Indonesia**

Penempatan pada Bank lain dan Bank Indonesia pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

**j. Efek-efek dan Obligasi Pemerintah**

Efek-efek terdiri dari Sertifikat BI ("SBI"), Sekuritas Rupiah Bank Indonesia ("SRBI"), wesel ekspor, obligasi (termasuk obligasi korporasi yang diperdagangkan di bursa efek, obligasi syariah ijarah, dan obligasi syariah mudharabah), *fixed rate notes*, *promissory notes*, dan efek utang lainnya.

**Diukur pada biaya perolehan amortisasi**
Efek-efek yang diukur pada biaya perolehan diamortisasi, setelah pengakuan awal, diamortisasi dengan menggunakan suku bunga efektif.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***g. Classification and reclassification of financial instruments (continued)***

***Reclassification of financial assets***

*The Bank and Subsidiary shall reclassify financial assets when and only when its business model for managing those assets changes. The reclassification takes place from the start of the first reporting year following the change. Such changes are expected to be very infrequent and none occurred during this year.*

***h. Current accounts with Bank Indonesia and other Banks***

*Subsequent to initial recognition, current accounts with Bank Indonesia and other Banks were carried at amortized cost using effective interest rate method in the consolidated statements of financial position.*

*Statutory Reserves Requirement*

*In accordance with prevailing BI Regulation concerning Commercial Banks' Statutory Reserves Requirement in Rupiah and Foreign Currency, the Bank is required to place certain percentage of deposits from customers with BI.*

***i. Placements with other Banks and Bank Indonesia***

*Placements with other Banks and Bank Indonesia are initially measured at fair value plus incremental directly attributable transaction costs, and subsequently measured at their amortized cost using the effective interest rate method.*

***j. Marketable securities and Government Bonds***

*Marketable securities consist of BI Certificates ("SBI"), Bank Indonesia Rupiah Securities ("SRBI"), export bills, bonds (including corporate bonds traded on the stock exchange, ijarah sharia bonds, and mudharabah sharia bonds), fixed rate notes, promissory notes, and other debt securities.*

***Measured at amortized cost***
*After initial recognition, securities held at amortized cost is amortized using the effective interest rate.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**j. Efek-efek dan Obligasi Pemerintah (lanjutan)**

**Diukur pada FVOCI**
Efek-efek yang diukur pada FVOCI, setelah pengakuan awal akan diukur pada nilai wajar dimana keuntungan dan kerugian yang belum direalisasi atas perubahan nilai wajar akan diakui sebagai penghasilan komprehensif lain dan diakumulasikan pada komponen terpisah pada komponen ekuitas lainnya. Pada saat penghentian pengakuan, akumulasi keuntungan atau kerugian nilai wajar, bersih setelah akumulasi cadangan kerugian kredit ekspektasian, ditransfer ke laba rugi.

**Diukur pada FVTPL**
Efek-efek yang dipersyaratkan diukur atas nilai wajar melalui laba rugi, setelah pengakuan awal akan diukur pada nilai wajar dimana keuntungan dan kerugian yang timbul akibat perubahan nilai wajar dicatat dalam pendapatan operasional lainnya.

Bank menerapkan persyaratan penurunan nilai untuk pengakuan dan pengukuran penyisihan kerugian untuk aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain, namun penyisihan kerugian diakui dalam penghasilan komprehensif lainnya dan tidak mengurangi jumlah tercatat aset keuangan dalam laporan posisi keuangan.

Bank dan Entitas Anak menentukan klasifikasi investasi pada sukuk berdasarkan model usaha dengan mengacu pada PSAK 110, "Akuntansi Sukuk" sebagai berikut:

- Diukur pada biaya perolehan

  Apabila investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan terdapat persyaratan kontraktual dalam menentukan tanggal tertentu pembayaran pokok dan/atau hasilnya.

  Pada saat pengukuran awal, investasi dicatat sebesar biaya perolehan dan biaya perolehan ini termasuk biaya transaksi. Setelah pengakuan awal, investasi pada sukuk ini diukur pada nilai perolehan yang diamortisasi. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu instrumen sukuk.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***j. Marketable securities and Government Bonds (continued)***

***Measured at FVOCI***
*Securities held at FVOCI are subsequently carried at fair value with all unrealized gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in separate component in other equity component. On derecognition, the cumulative fair value gains or losses, net of the cumulative expected credit loss reserve, are transferred to the profit or loss.*

***Measured at FVTPL***
*For securities mandatorily held at fair value through profit or loss are subsequently carried at fair value with gains or losses arising from the changes in fair value recorded in other operating income.*

*The Bank apply the impairment requirements for the recognition and measurement of a loss allowance for financial assets that are measured at fair value through other comprehensive income, however, the loss allowance shall be recognized in other comprehensive income and shall not reduce the carrying amount of the financial asset in the statement of financial position.*

*The Bank and Subsidiary determine the classification of their investment in sukuk based on business model in accordance with PSAK 110, "Accounting for Sukuk" as follows:*

- *Acquisition cost*

  *If the investment is held within a business model that aims to acquire assets in order to collect contractual cash flows and there is a contractual requirement to determine the specific date of principal payments and/or the result.*

  *At the initial measurement, the investment is recorded at acquisition cost which includes the transaction cost. After the initial recognition, the investment in sukuk is measured at amortized cost. The difference between acquisition cost and nominal value is amortized using straight-line method during the period of the sukuk instrument.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**j. Efek-efek dan Obligasi Pemerintah (lanjutan)**

Bank dan Entitas Anak menentukan klasifikasi investasi pada sukuk berdasarkan model usaha dengan mengacu pada PSAK 110, "Akuntansi Sukuk" sebagai berikut: (lanjutan)

- Nilai wajar melalui laba rugi

  Pada saat pengakuan awal, investasi pada sukuk dalam klasifikasi ini dicatat sebesar harga perolehan, namun harga perolehan tersebut tidak termasuk biaya transaksi.

  Setelah pengakuan awal, investasi pada sukuk diakui pada nilai wajar. Selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.

- Nilai wajar melalui penghasilan komprehensif lain

  Pada saat pengakuan awal, investasi pada sukuk dalam klasifikasi ini dicatat sebesar harga perolehan dan biaya perolehan ini termasuk biaya transaksi.
  Setelah pengakuan awal, investasi pada sukuk diakui pada nilai wajar. Selisih antara nilai wajar dan jumlah tercatat diakui dalam penghasilan komprehensif lain. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu instrumen sukuk dan diakui dalam laba rugi.

**k. Efek-efek yang dijual dengan janji dibeli kembali dan efek-efek yang dibeli dengan janji dijual kembali**

Efek-efek yang dijual dengan janji dibeli kembali merupakan transaksi dimana Bank menjual aset keuangan dan secara simultan masuk ke dalam perjanjian untuk membeli kembali aset (atau aset yang serupa secara substansial) dengan harga tetap di masa depan.

Efek-efek yang dijual dengan janji dibeli kembali (*repo*) disajikan sebagai liabilitas sebesar harga pembelian kembali yang disepakati dikurangi selisih antara harga jual dan harga pembelian kembali yang disepakati. Selisih antara harga jual dan harga pembelian kembali yang disepakati tersebut diamortisasi dengan menggunakan metode suku bunga efektif sebagai beban bunga selama jangka waktu sejak efek-efek tersebut dijual hingga saat dibeli kembali.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***j. Marketable securities and Government Bonds (continued)***

*The Bank and Subsidiary determine the classification of their investment in sukuk based on business model in accordance with PSAK 110, "Accounting for Sukuk" as follows: (continued)*

- *Fair value through profit or loss*

  *At the initial recognition, the investment in sukuk is presented at acquisition cost which does not include transaction cost.*

  *After initial recognition, the investment in sukuk is recognized at-fair-value. The difference between fair value and recorded amount is recognized in profit or loss.*

- *Fair value through other comprehensive income*

  *At the initial recognition, the investment in sukuk is presented at acquisition cost which includes transaction cost.*

  *After initial recognition, the investment in sukuk is recognized at-fair-value. The difference between fair value and recorded amount is recognized in other comprehensive income. The difference between acquisition cost and nominal value is amortized using straight-line method during the period of the sukuk instrument and recognized in profit or loss.*

***k. Securities sold under repurchase agreements and securities purchased under resale agreements***

*Securities sold under repurchase agreements are transactions in which the Company sold a financial asset and simultaneously enters into an agreement to repurchase the asset (or substantially similar asset) at a fixed price on a future date.*

*Securities sold under repurchase agreements (repo) are presented as liabilities and stated at the agreed repurchase price less the difference between the selling price and agreed repurchase price. The difference between the selling price and agreed repurchase price is amortized using effective interest rate method as interest expense over the period commencing from the selling date to the repurchase date.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**k. Efek-efek yang dijual dengan janji dibeli kembali dan efek-efek yang dibeli dengan janji dijual kembali (lanjutan)**

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) disajikan sebagai tagihan sebesar harga jual kembali efek-efek yang disepakati dikurangi selisih antara harga beli dan harga jual kembali yang disepakati. Selisih antara harga beli dan harga jual kembali yang disepakati tersebut diamortisasi dengan metode suku bunga efektif sebagai pendapatan bunga selama jangka waktu sejak efek-efek tersebut dibeli hingga dijual kembali.

**l. Instrumen keuangan derivatif**

Bank dan Entitas Anak melakukan berbagai transaksi instrumen keuangan derivatif untuk mengelola eksposur atas risiko suku bunga dan risiko perubahan nilai tukar mata uang asing menggunakan kontrak valuta berjangka dan swap suku bunga.

Derivatif awalnya diakui pada nilai wajar pada tanggal kontrak dilakukan dan selanjutnya diukur kembali pada nilai wajarnya pada setiap akhir periode pelaporan. Dampak keuntungan atau kerugian diakui segera di laba rugi kecuali jika derivatif ditetapkan dan efektif sebagai instrumen lindung nilai di mana saat pengakuan di laba rugi bergantung pada sifat dari hubungan lindung nilai.

Derivatif dengan nilai wajar positif diakui sebagai aset keuangan sedangkan derivatif dengan nilai wajar negatif diakui sebagai liabilitas keuangan. Derivatif tidak saling hapus dalam laporan keuangan kecuali Bank dan Entitas Anak memiliki hak yang memiliki kekuatan hukum dan intensi untuk saling hapus.

**Derivatif melekat**

Derivatif melekat merupakan komponen dari kontrak hibrida yang juga termasuk kontrak non-derivatif induk dengan dampak arus kas dari instrumen gabungan bervariasi dengan cara yang mirip dengan derivatif yang berdiri sendiri.

Derivatif yang melekat pada kontrak hibrida dengan aset keuangan utama dalam ruang lingkup PSAK 71 tidak dipisahkan. Seluruh kontrak hibrida diklasifikasikan dan selanjutnya diukur sebagai biaya perolehan diamortisasi atau nilai wajar yang sesuai.

Derivatif yang melekat pada kontrak hibrida dengan kontrak utama yang bukan merupakan aset keuangan dalam ruang lingkup PSAK 71 (misalnya, liabilitas keuangan) diperlakukan sebagai derivative terpisah jika definisi derivatif tersebut terpenuhi, risiko dan karakteristiknya tidak terkait erat dengan kontrak utama dan kontrak utama tidak diukur dengan FVTPL.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***k. Securities sold under repurchase agreements and securities purchased under resale agreements (continued)***

*Securities purchased under resale agreements (reverse repo) are presented as receivables and stated at the agreed resale price less the difference between the purchase price and the agreed resale price. The difference between the purchase price and the agreed resale price is amortized using the effective interest method as interest income over the period commencing from the acquisition date to the resale date.*

***l. Derivative financial instruments***

*The Bank and Subsidiary enter into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, using foreign exchange forward contracts and interest rate swaps.*

*Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair values at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately unless the derivative is designated and effective as hedging instrument in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.*

*A derivative with a positive fair value is recognized as a financial asset whereas a derivative with a negative fair value is recognized as a financial liability. Derivatives are not offset in the financial statements unless the Bank and Subsidiary have both a legally enforceable right and intention to offset.*

***Embedded derivatives***

*An embedded derivative is a component of a hybrid contract that also includes a non-derivative host – with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative.*

*Derivatives embedded in hybrid contracts with a financial asset host within the scope of PSAK 71 are not separated. The entire hybrid contract is classified and subsequently measured as either amortized cost or fair value as appropriate.*

*Derivatives embedded in hybrid contracts with hosts that are not financial assets within the scope of PSAK 71 (e.g., financial liabilities) are treated as separate derivatives when they meet the definition of a derivative, their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at FVTPL.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**l. Instrumen keuangan derivatif (lanjutan)**

**Derivatif melekat (lanjutan)**

Jika kontrak hibrida tersebut merupakan liabilitas keuangan yang memiliki kuotasi harga, Bank tidak memisahkan derivatif yang melekat, tapi secara umum menetapkan seluruh kontrak hibrida sebagai FVTPL.

**Akuntansi lindung nilai**

Entitas Anak menerapkan akuntansi lindung nilai arus kas. Pada penetapan awal lindung nilai, Bank dan Entitas Anak secara formal mendokumentasikan hubungan antara instrumen lindung nilai dengan *item* yang dilindung nilai, termasuk tujuan manajemen risiko dan strategi dalam melakukan transaksi lindung nilai, bersamaan dengan metode yang akan digunakan untuk menilai efektivitas dari hubungan lindung nilai tersebut. Entitas Anak melakukan penilaian, baik pada awal hubungan lindung nilai maupun secara berkelanjutan, untuk menentukan apakah instrumen lindung nilai tersebut dapat secara "sangat efektif" menutupi perubahan arus kas dari *item* yang dilindung nilai.

Perubahan nilai wajar instrumen derivatif yang tidak memenuhi kriteria lindung nilai dicatat dalam laba rugi tahun berjalan. Jika instrumen derivatif dirancang dan memenuhi syarat akuntansi lindung nilai, perubahan nilai wajar yang berkaitan dengan lindung nilai diakui sebagai penyesuaian terhadap *item* yang dilindungi nilainya dalam penghasilan komprehensif lain tahun berjalan atau disajikan dalam ekuitas, tergantung pada jenis transaksi dan efektifitas dari lindung nilai tersebut.

Pada saat derivatif dirancang sebagai instrumen lindung nilai untuk melindungi perubahan arus kas yang dapat diatribusikan pada risiko tertentu dari aset atau liabilitas yang diakui atau suatu prakiraan transaksi yang dapat mempengaruhi laba rugi, maka bagian efektif dari perubahan nilai wajar dari derivatif diakui sebagai penghasilan komprehensif lainnya. Jumlah yang diakui dalam penghasilan komprehensif lainnya direklasifikasi ke laporan laba rugi sebagai penyesuaian reklasifikasi pada tahun yang sama dimana arus kas yang dilindung nilai tersebut mempengaruhi laba rugi, dan pada baris *item* yang sama pada laporan laba rugi konsolidasian. Setiap bagian yang tidak efektif dalam perubahan nilai wajar derivatif diakui langsung pada laporan laba rugi konsolidasian.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***l. Derivative financial instruments (continued)***

***Embedded derivatives (continued)***

*If the hybrid contract is a quoted financial liability, instead of separating the embedded derivative, the Bank generally designates the whole hybrid contract at FVTPL.*

***Hedge accounting***

*Subsidiary applied cash flow hedge accounting. On initial designation of the hedge, the Bank and Subsidiary formally document the relationship between the hedging instruments and hedged items, including the risk management objective and strategy in undertaking the hedge transaction, together with the method that will be used to assess the effectiveness of the hedging relationship. Subsidiary make an assessment, both at the inception of the hedge relationship as well as on an ongoing basis, whether the hedging instruments are expected to be "highly effective" in offsetting the changes in the cash flows of the respective hedged items.*

*Changes in fair value of derivative instruments that do not qualify for hedge accounting are recognized to the current year profit or loss. If derivative instruments are designated and qualify for hedge accounting, changes in fair value of derivative instruments are recorded as adjustments to the hedged items in the current year other comprehensive income or in the equity, depending on the type of hedge transaction represented and the effectiveness of the hedge.*

*When a derivative is designated as the hedging instrument to hedge the variability in cash flows attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction that could affect profit or loss, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income. The amount recognized in other comprehensive income is reclassified to the profit or loss as a reclassification adjustment in the same year as the hedged cash flows affect profit or loss, and in the same line item in the consolidated statement of profit or loss. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the consolidated statement of profit or loss.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**l. Instrumen keuangan derivatif (lanjutan)**

**Akuntansi lindung nilai (lanjutan)**

Jika derivatif lindung nilai kadaluwarsa atau dijual, dihentikan atau dilaksanakan, atau pada saat lindung nilai tidak lagi memenuhi kriteria akuntansi lindung nilai arus kas atau pada saat transaksi lindung nilai dibatalkan maka secara prospektif akuntansi lindung nilai dihentikan. Pada saat lindung nilai atas suatu prakiraan transaksi dihentikan, maka jumlah kumulatif yang diakui pada penghasilan komprehensif lainnya sejak tahun dimana lindung nilai tersebut efektif, direklasifikasi dari penghasilan komprehensif lainnya ke laba rugi sebagai penyesuaian reklasifikasi pada saat prakiraan transaksi tersebut terjadi dan mempengaruhi laba rugi. Jika prakiraan transaksi tidak lagi diharapkan akan terjadi, maka saldo di penghasilan komprehensif lainnya langsung direklasifikasi ke laba rugi sebagai penyesuaian reklasifikasi.

**m. Pinjaman yang diberikan**

Pinjaman yang diberikan pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung dan merupakan biaya tambahan untuk memperoleh aset keuangan tersebut, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Kredit dalam rangka pembiayaan bersama (kredit sindikasi) dinyatakan sebesar biaya perolehan diamortisasi sesuai dengan porsi risiko yang ditanggung oleh Bank.

Termasuk dalam pinjaman yang diberikan adalah pembiayaan Syariah yang terdiri dari piutang murabahah, Ijarah Muntahiyah Bittamlik, pembiayaan musyarakah, dan pembiayaan mudharabah. Murabahah adalah akad jual beli barang dengan menyatakan harga perolehan dan keuntungan (marjin) yang disepakati oleh penjual dan pembeli, dan hanya dapat dilakukan berdasarkan pesanan yang bersifat mengikat. Musyarakah adalah akad kerjasama yang terjadi diantara para pemilik modal (mitra musyarakah) untuk menggabungkan modal dan melakukan usaha secara bersama dalam suatu kemitraan, dengan pembagian keuntungan berdasarkan nisbah yang telah disepakati sebelumnya.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***l. Derivative financial instruments (continued)***

***Hedge accounting (continued)***

*If the hedging derivative expires or is sold, terminated, or exercised, or when the hedge no longer meets the criteria for cash flow hedge accounting, or when the hedge designation is cancelled, then hedge accounting is discontinued prospectively. When the hedge of a forecast transaction is discounted, the cumulative amount recognized in other comprehensive income from the year when the hedge was effective, is reclassified from other comprehensive income to profit or loss as a reclassification adjustment when the forecast transaction occurs and affects profit or loss. If the forecast transaction is no longer expected to occur, then the balance in other comprehensive income is reclassified immediately to profit or loss as a reclassification adjustment.*

***m. Loans***

*Loans are initially measured at fair value plus directly attributable and incremental transaction cost to acquire the financial assets, and after initial recognition measured at their amortized cost using the effective interest rate method.*

*Syndicated loans are stated at amortized cost in accordance with the risk portion borne by the Bank.*

*Included in the loans is Sharia financing which consists of murabahah receivables, Ijarah Muntahiyah Bittamlik, musyarakah financing, and mudharabah financing. Murabahah is an agreement for the sale and purchase of goods between the buyer and the seller at the agreed cost and margin, and only can be done based on agreed order. Musyarakah is an agreement between investors (musyarakah partners) to join the capital in a partnership, at an agreed predefined term of nisbah.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**m. Pinjaman yang diberikan (lanjutan)**

Mudharabah adalah akad kerjasama usaha antara Bank sebagai pemilik dana (shahibul maal) dan nasabah sebagai pengelola dana (mudharib) untuk melakukan kegiatan usaha dengan nisbah pembagian hasil (keuntungan atau kerugian) menurut kesepakatan dimuka. Ijarah Muntahiyah Bittamlik adalah akad pemindahan hak guna (manfaat) atas suatu aset dalam waktu tertentu dengan pembayaran sewa yang diikuti dengan janji perpindahan kepemilikan aset yang diijarahkan pada saat tertentu.

Pinjaman yang diberikan dihapusbukukan ketika tidak terdapat prospek yang realistis mengenai pengembalian dimasa datang dan semua jaminan telah direalisasi atau sudah diambil alih. Pinjaman yang tidak dapat dilunasi dihapusbukukan dengan mendebit cadangan kerugian penurunan nilai. Pelunasan kemudian atas pinjaman yang telah dihapusbukukan sebelumnya, dikreditkan ke cadangan kerugian penurunan nilai di laporan posisi keuangan konsolidasian.

Restrukturisasi pinjaman yang diberikan meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Pinjaman yang diberikan yang direstrukturisasi disajikan sebesar nilai kini tunai penerimaan kas masa depan setelah restrukturisasi yang didiskontokan dengan menggunakan suku bunga efektif awal. Selisih antara nilai tercatat kredit pada tanggal restrukturisasi dan nilai kini tunai penerimaan kas masa depan setelah restrukturisasi diakui dalam laporan laba rugi konsolidasi.

Setelah restrukturisasi, semua penerimaan kas masa depan yang ditetapkan dalam persyaratan baru dicatat sebagai pengembalian pokok pinjaman yang diberikan dan pendapatan bunga dengan menggunakan suku bunga efektif awal.

**n. Investasi dalam saham**

Investasi dalam saham yang diklasifikasikan sebagai aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain.

Dividen kas yang diterima atas investasi dalam saham diakui sebagai pendapatan.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***m. Loans (continued)***

*Mudharabah is an agreement between the Bank as an investor (shahibul maal) and customer as a fund manager (mudharib) to run a business with pre-defined terms of nisbah (gain or loss). Ijarah Muntahiyah Bittamlik is an agreement to obtain rental payment on the leased object with an option to transfer ownership of the leased object at certain time.*

*Loans are written off when there are no realistic prospects of future recovery and all collateral have been realized or have been foreclosed. When loans are deemed uncollectible, they are written off against the related allowance for impairment losses. Subsequent recoveries of loans written off are credited to the allowance for impairment losses in the consolidated statements of financial position.*

*Loan restructuring may involve a modification of the terms of the loans, conversion of loans into equity or other financial instruments and/or a combination of both.*

*Restructured loans are stated at the net present value of the total future cash receipts after restructuring are discounted using the original effective interest rate. The difference between the carrying amount of the loans prior to restructuring and the present value of the total future cash receipts is recognised in the consolidated statement of income.*

*Thereafter, all cash receipts under the new terms shall be accounted for as the recovery of principal and interest income, using the original effective interest rate.*

***n. Investments in shares***

*Investments in shares classified as financial assets measured at fair value through other comprehensive income.*

*Cash dividend received from investment in shares is recognized as income.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**o. Cadangan kerugian kredit ekspektasian**

PSAK 71 mengharuskan cadangan kerugian diakui sebesar kerugian kredit ekspektasian ("ECL") 12 bulan atau kerugian kredit ekspektasian sepanjang umur aset keuangan (*lifetime* ECL). *Lifetime* ECL adalah kerugian kredit ekspektasian yang berasal dari semua kemungkinan kejadian gagal bayar sepanjang umur ekspektasian suatu instrumen keuangan, sedangkan ECL 12 bulan adalah porsi dari kerugian kredit ekspektasian yang berasal dari kemungkinan kejadian gagal bayar dalam 12 bulan setelah tanggal pelaporan.

ECL diakui untuk seluruh instrumen utang keuangan, komitmen pinjaman dan jaminan keuangan yang diklasifikasikan sebagai *hold to collect/hold to collect and sell* dan memiliki arus kas SPPI. Kerugian kredit ekspektasian tidak diakui untuk instrumen ekuitas yang ditetapkan sebagai FVOCI.

Perseroan menggunakan model yang kompleks yang menggunakan matriks *probability of default* ("PD"), *loss given default* ("LGD") dan *exposure at default* ("EAD"), yang didiskontokan menggunakan suku bunga efektif.

a. *Probability of Default* ("PD")

Probabilitas yang timbul di suatu waktu dimana debitur mengalami gagal bayar, dikalibrasikan sampai dengan periode 12 bulan dari tanggal laporan (Tahap 1) atau sepanjang umur (Tahap 2 dan 3) dan digabungkan pada dampak asumsi ekonomi masa depan yang memiliki risiko kredit. PD diestimasikan pada *point in time* dimana hal ini berfluktuasi sejalan dengan siklus ekonomi.

b. *Loss Given Default* ("LGD")

Kerugian yang diperkirakan akan timbul dari debitur yang mengalami gagal bayar dengan menggabungkan dampak dari asumsi ekonomi masa depan yang relevan (jika ada) dimana hal ini mewakili perbedaan antara arus kas kontraktual yang akan jatuh tempo dengan arus kas yang diharapkan untuk diterima. Bank mengestimasikan LGD berdasarkan data historis dari tingkat pemulihan dan memperhitungkan pemulihan yang berasal dari jaminan terhadap aset keuangan dengan mempertimbangkan asumsi ekonomi di masa depan jika relevan.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***o. Allowance for expected credit losses***

*PSAK 71 requires a loss allowance to be recognized at an amount equal to either 12-month expected credit losses ("ECL") or lifetime ECLs. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument, whereas 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after reporting date.*

*ECL are recognized for all financial debt instruments, loan commitments and financial guarantees that are classified as hold to collect/hold to collect and sell and have cash flows that are solely payments of principal and interest. Expected credit losses are not recognized for equity instruments designated at FVOCI.*

*The Company primarily uses sophisticated models that utilise the probability of default ("PD"), loss given default ("LGD") and exposure at default ("EAD") metrics, discounted using the effective interest rate.*

*a. Probability of Default ("PD")*

*The probability at a point in time that a counterparty will default, calibrated over up to 12 months from the reporting date (Stage 1) or over the lifetime of the product (Stage 2 and 3) and incorporating the impact of forward-looking economic assumptions that have an effect on credit risk. PD is estimated at a point in time that means it will fluctuate in line with the economic cycle.*

*b. Loss Given Default ("LGD")*

*The loss that is expected to arise on default, incorporating the impact of relevant forward looking economic assumptions (if any), which represents the difference between the contractual cash flows due and those that the Bank expects to receive. The Bank estimates LGD based on the historical recovery rates and considers the recovery of any collateral that is integral to the financial assets, taking into account forward looking economic assumptions if relevant.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**o. Cadangan kerugian kredit ekspektasian (lanjutan)**

c. *Exposure at Default* ("EAD")

Perkiraan nilai eksposur neraca pada saat gagal bayar dengan mempertimbangkan bahwa perubahan ekspektasi yang diharapkan selama masa eksposur. Hal ini menggabungkan dampak penarikan fasilitas yang *committed,* pembayaran pokok dan bunga, amortisasi dan pembayaran dipercepat, bersama dengan dampak asumsi ekonomi masa depan jika relevan.

**Kerugian kredit ekspektasian 12 bulan (Tahap 1)**

ECL diakui pada saat pengakuan awal instrumen keuangan dan merepresentasikan kekurangan kas sepanjang umur aset yang timbul dari kemungkinan gagal bayar di masa yang akan datang dalam kurun waktu dua belas bulan sejak tanggal pelaporan. ECL terus ditentukan oleh dasar ini sampai timbul peningkatan risiko kredit yang signifikan pada instrumen tersebut atau instrumen tersebut telah mengalami penurunan nilai kredit. Jika suatu instrumen tidak lagi dianggap menunjukkan peningkatan risiko kredit yang signifikan, maka ECL dihitung kembali berdasarkan basis dua belas bulan.

**Peningkatan risiko kredit yang signifikan (Tahap 2)**

Jika aset keuangan mengalami peningkatan risiko kredit yang signifikan ("SICR") sejak pengakuan awal, kerugian kredit ekspektasian diakui atas kejadian gagal bayar yang mungkin terjadi sepanjang umur aset. Peningkatan signifikan dalam risiko kredit dinilai dengan membandingkan risiko gagal bayar atas eksposur pada tanggal pelaporan dengan risiko gagal bayar saat pengakuan awal (setelah memperhitungkan perjalanan waktu dari akun tersebut). Signifikan tidak berarti signifikan secara statistik, juga tidak dinilai dalam konteks perubahan dalam ECL. Perubahan atas risiko gagal bayar dinilai signifikan atau tidak, dinilai menggunakan sejumlah faktor kuantitatif dan kualitatif, yang bobotnya bergantung pada tipe produk dan pihak lawan. Aset keuangan dengan tunggakan 30 hari atau lebih dan tidak mengalami penurunan nilai akan selalu dianggap telah mengalami peningkatan risiko kredit yang signifikan.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***o. Allowance for expected credit losses (continued)***

*c. Exposure at Default ("EAD")*

*The expected balance sheet exposure at the time of default, taking into account that expected change in exposure over the lifetime of the exposure. This incorporates the impact of drawdowns of committed facilities, repayments of principal and interest, amortization and prepayments, together with the impact of forward looking economic assumptions where relevant.*

***12-month expected credit losses (Stage 1)***

*ECL are recognized at the time of initial recognition of a financial instrument and represent the lifetime cash shortfalls arising from possible default events up to twelve months into the future from the reporting date. ECL continue to be determined on this basis until there is either a significant increase in the credit risk of an instrument or the instrument becomes credit-impaired. If an instrument is no longer considered to exhibit a significant increase in credit risk, ECL will revert to being determined on a 12-month basis.*

***Significant increase in credit risk (Stage 2)***

*If a financial asset experiences a significant increase in credit risk ("SICR") since initial recognition, an expected credit loss provision is recognized for default events that may occur over the lifetime of the asset. Significant increase in credit risk is assessed by comparing the risk of default of an exposure at the reporting date to the risk of default at origination (after taking into account the passage of time). Significant does not mean statistically significant nor is it assessed in the context of changes in ECL. Whether a change in the risk of default is significant or not is assessed using a number of quantitative and qualitative factors, the weight of which depends on the type of product and counterparty. Financial assets that are 30 or more days past due and not credit-impaired will always be considered to have experienced a significant increase in credit risk.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**o. Cadangan kerugian kredit ekspektasian (lanjutan)**

**Peningkatan risiko kredit yang signifikan (Tahap 2) (lanjutan)**

Aset hanya akan dianggap mengalami penurunan nilai dan kerugian kredit ekspektasian sepanjang umurnya diakui, jika terdapat bukti objektif penurunan nilai yang dapat diobservasi. Faktor-faktor yang diobservasi ini serupa dengan indikator bukti objektif penurunan nilai, termasuk antara lain aset gagal bayar dengan tunggakan lebih dari 90 hari atau mengalami kesulitan keuangan yang signifikan atau mengalami *forbearance* atas kredit yang mengalami penurunan nilai (disebut sebagai 'aset Tahap 3').

Pengukuran kerugian kredit ekspektasian di seluruh tahapan aset diperlukan untuk mencerminkan jumlah yang tidak bias dan rata-rata probabilitas tertimbang yang ditentukan dengan mengevaluasi serangkaian kemungkinan yang dapat terjadi menggunakan informasi yang wajar dan dapat didukung dengan peristiwa di masa lampau, kondisi saat ini dan proyeksi terkait dengan kondisi ekonomis di masa depan.

**Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (Tahap 3)**

Aset keuangan yang mengalami penurunan nilai (atau gagal bayar) merupakan aset yang setidaknya telah memiliki tunggakan lebih dari 90 hari atas pokok dan/atau bunga atau memiliki peringkat kredit tertentu (peringkat kredit 26-28). Aset keuangan juga dianggap mengalami penurunan nilai kredit dimana debitur kemungkinan besar tidak akan membayar dengan terjadinya satu atau lebih kejadian yang teramati yang memiliki dampak menurunkan jumlah estimasi arus kas masa depan dari aset keuangan tersebut. Cadangan kerugian penurunan nilai terhadap aset keuangan yang mengalami penurunan nilai ditentukan berdasarkan penilaian terhadap arus kas yang dapat dipulihkan berdasarkan sejumlah skenario, termasuk realisasi jaminan yang dimiliki jika memungkinkan. ECL akan mencerminkan rata-rata tertimbang dari skenario berdasarkan probabilitas dari skenario yang relevan untuk terjadi. Cadangan kerugian penurunan nilai merupakan selisih antara nilai sekarang dari arus kas yang diperkirakan akan dipulihkan, didiskontokan pada suku bunga efektif awal, dan nilai tercatat bruto instrumen sebelum penurunan nilai kredit.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***o. Allowance for expected credit losses (continued)***

***Significant increase in credit risk (Stage 2) (continued)***

*An asset is only considered credit impaired and lifetime expected credit losses recognized, if there is observed objective evidence of impairment. These factors are similar to the indicators of objective evidence of impairment, this includes, amongst other factors, assets in default for more than 90 days or experiencing significant financial difficulty, or experiencing forbearance on impaired credit (mentioned as 'Stage 3 asset').*

*The measurement of expected credit losses across all stages is required to reflect an unbiased and probability weighted amount that is determined by evaluating a range of reasonably possible outcomes using reasonable and supportable information about past events, current conditions and forecasts of future economic conditions.*

***Credit impaired (or defaulted) exposures (Stage 3)***

*Financial assets that are credit impaired (or in default) represent those that are at least 90 days past due in respect of principal and/or interest or has certain credit grades (credit grading 26-28). Financial assets are also considered to be credit impaired where the debtors are unlikely to pay on the occurrence of one or more observable events that have a detrimental impact on the estimated future cash flows of the financial asset. Loss provisions against credit impaired financial assets are determined based on an assessment of the recoverable cash flows under a range of scenarios, including the realization of any collateral held where appropriate. The ECL will reflect weighted average of the scenarios based on the probability of the relevant scenario to occur. The loss provisions held represent the difference between the present value of the cash flows expected to be recovered, discounted at the instrument's original effective interest rate, and the gross carrying value of the instrument prior to any credit impairment.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**o. Cadangan kerugian kredit ekspektasian (lanjutan)**

**Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (Tahap 3) (lanjutan)**

Periode yang diperhitungkan ketika mengukur kerugian kredit ekspektasian adalah periode yang lebih pendek antara umur ekspektasian dan periode kontrak aset keuangan. Umur ekspektasian dapat dipengaruhi oleh pembayaran dimuka dan periode kontrak maksimum melalui opsi perpanjangan kontrak. Untuk portofolio *revolving* tertentu, termasuk kartu kredit, umur ekspektasian dinilai sepanjang periode dimana Perseroan terekspos dengan risiko kredit (berdasarkan durasi waktu yang dibutuhkan untuk fasilitas kredit ditarik), bukan sepanjang periode kontrak.

Untuk aset yang diukur pada biaya perolehan diamortisasi, saldo di neraca mencerminkan aset bruto dikurangi kerugian kredit ekspektasian. Untuk instrumen utang dalam kategori FVOCI, saldo di neraca mencerminkan nilai wajar dari instrumen, dengan cadangan kerugian kredit ekspektasian dibukukan terpisah sebagai cadangan pada pendapatan komprehensif lain.

Untuk menentukan kerugian kredit ekspektasian komponen-komponen ini akan diperhitungkan secara bersama-sama dan didiskontokan ke tanggal laporan keuangan menggunakan diskonto berdasarkan suku bunga efektif. Dasar input, asumsi dan teknik estimasi diungkapkan di Catatan 50.

**Usaha syariah**

Aset produktif perbankan syariah terdiri dari giro pada Bank Indonesia, Sertifikat Bank Indonesia, efek-efek, piutang *Islamic Banking* ("iB"), piutang iB lainnya, pembiayaan iB dan transaksi rekening administratif yang mempunyai risiko kredit.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***o. Allowance for expected credit losses (continued)***

***Credit impaired (or defaulted) exposures (Stage 3) (continued)***

*The period considered when measuring expected credit loss is the shorter of the expected life and the contractual term of the financial asset. The expected life may be impacted by prepayments and the maximum contractual term by extension options. For certain revolving portfolios, including credit cards, the expected life is assessed over the period that the Company is exposed to credit risk (which is based on the length of time it takes for credit facilities to be withdrawn) rather than the contractual term.*

*For assets measured at amortized cost, the balance sheet amount reflects the gross asset less the expected credit losses. For debt instruments held at FVOCI, the balance sheet amount reflects the instrument's fair value, with the expected credit loss allowance held as a separate reserve within other comprehensive income.*

*To determine the expected credit loss, these components are multiplied together and discounted to the balance sheet date using the effective interest rate as the discount rate. The basis of inputs, assumptions and the estimation technique are disclosed in Note 50.*

***Sharia business***

*Productive assets of sharia banking include current accounts with Bank Indonesia, Certificates of Bank Indonesia, marketable securities, Islamic Banking ("iB") receivables, other iB receivables, iB financing and off-balance sheet transactions which contain credit risk.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**o. Cadangan kerugian kredit ekspektasian (lanjutan)**

**Usaha syariah**

Sesuai dengan peraturan OJK No.16/POJK.03/2014 tanggal 18 November 2014 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah, yang berlaku sejak 1 Januari 2015 dan perubahan terakhirnya POJK No.2/POJK.03/2022 tanggal 31 Januari 2022, Bank wajib membentuk cadangan kerugian sesuai dengan standar akuntansi keuangan yang berlaku. Sesuai PSAK 102, khusus untuk piutang dengan akad murabahah penyisihan kerugian penurunan nilai dievaluasi secara individual dan kolektif dengan mengacu pada PSAK 55. Sedangkan cadangan penghapusan aset produktif yang dibentuk untuk akad lainnya mengacu sebagai berikut:

i. Cadangan umum sekurang-kurangnya 1% dari aset produktif dan transaksi rekening administratif yang digolongkan lancar.

ii. Cadangan khusus untuk aset produktif dan transaksi rekening administratif:

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***o. Allowance for expected credit losses (continued)***

***Sharia business***

*In accordance with the OJK No.16/POJK.03/2014 dated 18 November 2014 concerning Asset Quality Assessment on Sharia Bank and Sharia Business Unit, which is applied starting 1 January 2015 and the latest update POJK No.2/POJK.03/2022 dated 31 January 2022, the Bank is required to provide an allowance for impairment losses in accordance with prevailing accounting standards. In accordance with PSAK 102, specifically for murabahah receivables the impairment losses is evaluated individually and collectively based on PSAK 55. The allowance for impairment losses on productive assets for other agreements are calculated using the following guidelines:*

*i. General allowance at a minimum of 1% of productive assets and off-balance sheet transactions that are classified as current.*

*ii. Specific allowance for productive assets and off-balance sheet transactions:*

| Klasifikasi | Persentase minimum cadangan/ *Minimum percentage of allowance* | *Classification* |
|---|---|---|
| Dalam perhatian khusus | 5% | *Special mention* |
| Kurang lancar | 15% | *Substandard* |
| Diragukan | 50% | *Doubtful* |
| Macet | 100% | *Loss* |

Cadangan khusus untuk aset produktif dan transaksi rekening administratif yang mempunyai risiko kredit yang digolongkan sebagai dalam perhatian khusus, kurang lancar, diragukan, dan macet dihitung atas jumlah pokok pinjaman yang diberikan setelah dikurangi dengan nilai agunan yang diperkenankan. Pencadangan tidak dibentuk untuk porsi fasilitas yang dijamin dengan agunan tunai.

*Specific allowance for productive assets and off-balance sheet transactions with credit risk classified as special mention, substandard, doubtful, and loss is calculated on total loan principal after deducting the value of allowable collateral. No allowance is provided for any portion of facility backed by cash collateral.*

Bank dan Entitas Anak menghapusbukukan saldo aset keuangan beserta cadangan kerugian penurunan nilai terkait pada saat Bank dan Entitas Anak menentukan bahwa pinjaman yang diberikan, piutang pembiayaan konsumen, piutang sewa pembiayaan atau efek-efek utang tersebut tidak dapat lagi ditagih. Keputusan ini diambil setelah mempertimbangkan informasi terkait seperti telah terjadinya perubahan signifikan atas posisi keuangan debitur/penerbit yang mengakibatkan debitur/penerbit tidak lagi dapat melunasi liabilitasnya, atau hasil penjualan agunan tidak akan cukup untuk melunasi seluruh eksposurnya.

*The Bank and Subsidiary write off financial assets and any related allowance for impairment losses when the Bank and Subsidiary determine that those loans, consumer financing receivables, finance lease receivables or debt securities are uncollectible. This determination is reached after considering information such as the occurrence of significant changes in the borrower's/issuer's financial position such that the borrower/issuer can no longer pay the obligation, or that proceeds from collateral will not be sufficient to pay back the entire exposure.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**p. Cadangan kerugian penurunan nilai atas aset yang bukan aset keuangan kecuali *goodwill***

Pada akhir setiap periode pelaporan, Bank dan Entitas Anak menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, jumlah terpulihkan dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi jumlah terpulihkan atas suatu aset individual, Bank dan Entitas Anak mengestimasi jumlah terpulihkan dari unit penghasil kas atas aset. Ketika dasar alokasi yang wajar dan konsisten dapat diidentifikasi, aset perusahaan juga dialokasikan ke masing-masing kelompok unit penghasil kas, atau sebaliknya mereka dialokasikan ke kelompok terkecil dari kelompok unit penghasil kas di mana dasar alokasi yang wajar dan konsisten dapat diidentifikasi.

Aset takberwujud dengan masa manfaat tidak terbatas dan aset takberwujud yang belum tersedia untuk digunakan diuji penurunan nilainya setiap tahun dan ketika terdapat indikasi penurunan nilai.

Jumlah terpulihkan adalah nilai tertinggi antara nilai wajar dikurangi biaya pelepasan dan nilai pakai. Dalam menilai nilai pakainya, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset dengan estimasi arus kas masa depan belum disesuaikan.

Jika jumlah terpulihkan dari aset non-keuangan (unit penghasil kas) lebih kecil dari nilai tercatatnya, nilai tercatat aset (unit penghasil kas) diturunkan menjadi sebesar jumlah terpulihkan dan rugi penurunan nilai segera diakui dalam laba rugi, kecuali aset tersebut disajikan pada jumlah revaluasian, di mana kerugian penurunan nilai diperlakukan sebagai penurunan revaluasi.

Ketika penurunan nilai selanjutnya dibalik, jumlah tercatat aset (atau unit penghasil kas) ditingkatkan ke estimasi yang direvisi dari jumlah terpulihkannya, namun kenaikan jumlah tercatat tidak boleh melebihi jumlah tercatat ketika kerugian penurunan nilai tidak diakui untuk aset (atau unit penghasil kas) pada tahun-tahun sebelumnya. Pembalikan rugi penurunan nilai diakui segera dalam laba rugi, kecuali aset yang bersangkutan disajikan pada jumlah revaluasian, dalam hal ini pembalikan kerugian penurunan nilai diperlakukan sebagai kenaikan revaluasi

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***p. Allowance for impairment losses on non-financial assets except goodwill***

*At the end of each reporting period, the Bank and Subsidiary review the carrying amount of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Bank and Subsidiary estimate the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.*

*Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset maybe impaired.*

*Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.*

*If the recoverable amount of the non-financial asset (cash generating unit) is less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at revaluation amount, in which the impairment loss is treated as a revaluation decrease.*

*When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**q. Piutang pembiayaan konsumen**

Piutang pembiayaan konsumen merupakan jumlah piutang setelah dikurangi dengan bagian pembiayaan bersama, pendapatan pembiayaan konsumen yang belum diakui dan cadangan kerugian kredit ekskpektasian.

Piutang pembiayaan konsumen diklasifikasikan sebagai diukur pada biaya perolehan diamortisasi, dan setelah pengakuan awal, dicatat pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Pendapatan pembiayaan konsumen yang belum diakui merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari konsumen dan jumlah pokok pembiayaan, yang diakui sebagai pendapatan selama jangka waktu kontrak berdasarkan tingkat suku bunga efektif dari piutang pembiayaan konsumen.

Termasuk dalam piutang pembiayaan konsumen adalah piutang pembiayaan murabahah. Murabahah adalah akad jual beli barang dengan harga jual sebesar biaya perolehan ditambah keuntungan yang disepakati dan Entitas Anak harus mengungkapkan biaya perolehan barang tersebut kepada konsumen. Pada saat akad murabahah, piutang pembiayaan murabahah diakui sebesar biaya perolehan ditambah keuntungan (marjin). Keuntungan murabahah diakui selama periode akad berdasarkan pengakuan marjin dari piutang pembiayaan murabahah.

Akad murabahah secara substansi merupakan suatu pembiayaan, sehingga pengakuan marjin dilakukan berdasarkan standar yang mengatur pembiayaan, seperti yang disebutkan di kebijakan pembiayaan konsumen.

Penyelesaian kontrak sebelum masa pembiayaan konsumen berakhir diperlakukan sebagai pembatalan kontrak pembiayaan konsumen dan keuntungan yang timbul diakui dalam laba rugi tahun berjalan.

Piutang pembiayaan konsumen akan dihapusbukukan setelah menunggak lebih dari 210 hari. Penerimaan dari piutang yang telah dihapusbukukan diakui sebagai pendapatan lain-lain pada saat diterima.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***q. Consumer financing receivables***

*Consumer financing receivables are stated at net of joint financing portion, unearned consumer financing income and allowance for expected credit losses.*

*Consumer financing receivables are classified as at amortized cost, and subsequent to initial recognition, are carried at amortized cost using the effective interest rate method.*

*Unearned consumer financing income represents the difference between total installments to be received from the consumer and the principal amount financed, which is recognized as income over the term of the contract based on effective interest rate of the related consumer financing receivable.*

*Included in consumer financing receivables are murabahah financing receivables. Murabahah is goods sell-buy contract with a selling price amounted to acquisition cost plus agreed margin and the Subsidiary must disclose the acquisition cost to consumer. When the murabahah contract is signed, murabahah financing receivables are recognized at acquisition cost plus agreed margin. Murabahah margin is recognized over the period of the contract based on margin of the murabahah financing receivables.*

*Substantially, murabahah contract is a financing, so that margin recognition is based on standards which regulate financing, as mentioned in consumer financing policy.*

*Early termination of a contract is treated as a cancellation of an existing contract and the resulting gain is recognized in the current year profit or loss.*

*Consumer financing receivables will be written off when they are overdue for more than 210 days. Recoveries from written off receivables are recognized as other income upon receipt.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**q. Piutang pembiayaan konsumen (lanjutan)**

Dalam hal restrukturisasi piutang pembiayaan murabahah dilakukan dengan modifikasi persyaratan pembiayaan, Entitas Anak memberikan kelonggaran pembayaran dan perpanjangan jatuh tempo kepada konsumen namun tidak mengubah total sisa piutang pembiayaan murabahah (baik pokok maupun marjin) yang harus dibayarkan oleh konsumen. Entitas Anak mencatat dampak restrukturisasi tersebut secara prospektif, dengan tidak mengakui amortisasi marjin serta amortisasi biaya perolehan pada saat cuti angsuran. Pendapatan marjin setelah restrukturisasi akan diakui sebesar jumlah marjin yang ditentukan dalam persyaratan pembiayaan baru yang tidak mengubah total sisa piutang.

Restrukturisasi pembiayaan konsumen meliputi modifikasi persyaratan kredit. Pembiayaan yang direstrukturisasi disajikan sebesar nilai kini atas arus kas kontraktual setelah restrukturisasi yang didiskontokan dengan menggunakan suku bunga efektif awal. Selisih antara jumlah tercatat bruto piutang pembiayaan konsumen pada tanggal restrukturisasi dengan nilai kini arus kas kontraktual setelah restrukturisasi diakui dalam laba rugi.

Setelah restrukturisasi, seluruh arus kas kontraktual dalam persyaratan baru dicatat sebagai pengembalian pokok pembiayaan yang diberikan dan pendapatan bunga sesuai dengan syarat-syarat restrukturisasi.

**Pembiayaan bersama**

Seluruh kontrak pembiayaan bersama yang dilakukan oleh Entitas Anak merupakan pembiayaan bersama tanpa tanggung renteng (*without recourse*) dimana hanya porsi jumlah angsuran piutang yang dibiayai Entitas Anak yang dicatat sebagai piutang pembiayaan konsumen di laporan posisi keuangan konsolidasian (pendekatan neto). Pendapatan dan beban pembiayaan konsumen serta pendapatan marjin dan beban marjin Murabahah disajikan pada laba rugi setelah dikurangi dengan bagian yang merupakan hak pihak-pihak lain yang berpartisipasi pada transaksi pembiayaan bersama.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***q. Consumer financing receivables (continued)***

*In term of restructuring of murabahah financing receivables through modification of financing terms, the Subsidiary provide payment holiday and tenor extension to the customer but did not change the outstanding of murabahah financing receivables (both principal and margin) that have to be paid by the customer. The Subsidiary records the impact from restructuring prospectively, by not recognizing the amortization of margin and amortization of acquisition costs during the payment holiday. Margin income after restructuring will be recognized at the margin amount stated under the new financing terms which did not change the outstanding receivables.*

*Restructuring of consumer financing may involve a modification of the terms of the loans. Restructured financing are stated at the net present value of contractual cash flows after restructuring are discounted using the original effective interest rate. Differences arising from the gross carrying value of the consumer financing receivables at the time of restructuring with present value of contractual cash flows after restructuring are recognized to profit or loss.*

*Thereafter, all the contractual cash flows under the new terms shall be accounted for as the repayment of principal and interest income, in accordance with the restructuring scheme.*

***Joint financing***

*All joint financing contracts entered by the Subsidiary represent joint financing without recourse in which only the Subsidiary' financing portion of the total installments is recorded as consumer financing receivables in the consolidated statements of financial position (net approach). Consumer financing income and expense and Murabahah margin income and margin expense are presented in profit or loss after deducting the portions belong to other parties who participated in the joint financing transactions.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**r. Sewa pembiayaan**

Penentuan apakah suatu perjanjian merupakan perjanjian sewa atau perjanjian yang mengandung sewa didasarkan atas substansi perjanjian pada tanggal awal sewa dan apakah pemenuhan perjanjian tergantung pada penggunaan suatu aset dan perjanjian tersebut memberikan suatu hak untuk menggunakan aset tersebut. Suatu sewa diklasifikasikan sebagai sewa pembiayaan jika sewa tersebut mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset. Seluruh sewa lainnya diklasifikasikan sebagai sewa operasi.

Entitas Anak mengakui aset berupa piutang sewa pembiayaan sebesar jumlah yang sama dengan investasi sewa neto. Penerimaan piutang sewa diperlakukan sebagai pembayaran pokok dan penghasilan sewa pembiayaan. Pengakuan penghasilan sewa pembiayaan didasarkan pada suatu pola yang mencerminkan suatu tingkat pengembalian periodik yang konstan atas investasi neto. Entitas Anak bertindak sebagai *lessor* dalam sewa pembiayaan.

Piutang sewa pembiayaan akan dihapusbukukan setelah menunggak lebih dari 210 hari. Penerimaan dari piutang yang telah dihapusbukukan diakui sebagai pendapatan lain-lain pada saat diterima.

**s. Aset takberwujud**

Aset takberwujud terdiri dari *goodwill* dan perangkat lunak yang dibeli Bank dan Entitas Anak.

s.1. *Goodwill*

*Goodwill* timbul atas akuisisi dari suatu bisnis dicatat pada biaya perolehan yang ditetapkan pada tanggal akuisisi bisnis tersebut dikurangi akumulasi penurunan nilai, jika ada.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***r. Finance leases***

*The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset. Leases are classified as finance leases if the leases transfer substantially all the risks and rewards related to ownership of the leased assets. All other leases are classified as operating lease.*

*The Subsidiary recognised assets of financial lease receivable at an amount equal to the net investment in the lease. Lease payment is treated as repayment of principal and financing lease income. The recognition of financing lease income is based on a pattern reflecting a constant periodic rate of return on The Subsidiary's net investment in the financing lease. The Subsidiary acts as a lessor in finance leases.*

*Finance lease receivables will be written-off when they are overdue for more than 210 days. Recoveries from written-off receivables are recognised as other income upon receipt.*

***s. Intangible assets***

*Intangible assets consist of goodwill and software acquired by the Bank and Subsidiary.*

*s.1. Goodwill*

*Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**s. Aset takberwujud (lanjutan)**

s.1. *Goodwill* (lanjutan)

*Goodwill* tidak diamortisasi tetapi direviu untuk penurunan nilai setidaknya setiap tahun. Untuk tujuan uji penurunan nilai, *goodwill* dialokasikan pada setiap unit penghasil kas dari Bank dan Entitas Anak (atau kelompok unit penghasil kas) yang diperkirakan memberikan manfaat dari sinergi kombinasi bisnis tersebut. Unit penghasil kas yang telah memperoleh alokasi *goodwill* diuji penurunan nilainya setiap tahun, atau lebih sering jika terdapat indikasi bahwa unit penghasil kas tersebut mungkin mengalami penurunan nilai. Jika jumlah terpulihkan dari unit penghasil kas kurang dari jumlah tercatatnya, rugi penurunan nilai dialokasikan pertama kali untuk mengurangi jumlah tercatat atas setiap *goodwill* yang dialokasikan pada unit penghasil kas dan kemudian ke aset lain dari unit penghasil kas secara prorata berdasarkan jumlah tercatat dari setiap aset dalam unit penghasil kas tersebut. Setiap kerugian penurunan nilai *goodwill* diakui secara langsung dalam laba rugi pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Rugi penurunan nilai yang diakui atas *goodwill* tidak dapat dibalik pada periode berikutnya.

Pada pelepasan entitas anak atau unit penghasil kas, jumlah *goodwill* yang dapat diatribusikan termasuk dalam penentuan laba rugi atas pelepasan.

s.2. Perangkat lunak

Perangkat lunak yang dibeli oleh Bank dan Entitas Anak dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi dan akumulasi kerugian penurunan nilai.

Pengeluaran untuk modifikasi perangkat lunak secara internal diakui sebagai aset ketika Bank dan Entitas Anak dapat mendemonstrasikan maksud dan kemampuannya untuk menyelesaikan pengembangan dan memakai perangkat lunak tersebut dalam menghasilkan keuntungan ekonomis dimasa mendatang, dan dapat secara andal mengukur biaya untuk menyelesaikan pengembangan. Biaya yang dikapitalisasi dari pengembangan perangkat lunak secara internal mencakup semua biaya yang dapat diatribusikan langsung untuk pengembangan perangkat lunak. Pengembangan perangkat lunak dinyatakan pada biaya yang dikapitalisasi dikurangi akumulasi amortisasi dan penurunan nilai.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***s. Intangible assets (continued)***

*s.1. Goodwill (continued)*

*Goodwill is not amortized but is reviewed for impairment at least annually. For the purpose of impairment testing, goodwill is allocated to each of the Bank and Subsidiary' cash-generating units (or group of cash-generating units) expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss in the consolidated statement of profit or loss and other comprehensive income. An impairment loss recognized for goodwill is not reversed in subsequent periods.*

*On disposal of a subsidiary or the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.*

*s.2. Software*

*Software acquired by the Bank and Subsidiary is stated at cost less accumulated amortization and accumulated impairment losses.*

*Expenditure on internal modification software is recognized as an asset when the Bank and Subsidiary are able to demonstrate their intention and ability to complete the development and use of the software in a manner that will generate future economic benefits, and can reliably measure the costs to complete the development. The capitalized costs of internally developed software include all costs directly attributable to develop the software, and are amortized over its useful life. Internally developed software is stated at capitalized cost less accumulated amortization and impairment losses.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**s. Aset takberwujud (lanjutan)**

s.2. Perangkat lunak (lanjutan)

Pengeluaran selanjutnya untuk perangkat lunak akan dikapitalisasi hanya jika pengeluaran tersebut menambah manfaat ekonomis aset yang bersangkutan di masa mendatang. Semua pengeluaran lainnya dibebankan pada saat terjadinya.

Amortisasi diakui dalam laba rugi dengan menggunakan metode garis lurus sepanjang masa manfaat dari perangkat lunak tersebut, dari tanggal perangkat lunak tersebut tersedia untuk dipakai. Estimasi masa manfaat dari perangkat lunak adalah lima tahun.

Metode amortisasi, estimasi masa manfaat, dan nilai residual ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat.

**t. Aset tetap**

Aset tetap pada awalnya dinyatakan sebesar harga perolehan. Setelah pengukuran awal, aset tetap diukur dengan model biaya, dicatat pada harga perolehan dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai.

Harga perolehan mencakup harga pembelian dan semua beban yang terkait secara langsung untuk membawa aset tersebut ke lokasi dan kondisi yang diperlukan untuk memungkinkan aset tersebut beroperasi sebagaimana ditentukan oleh manajemen.

Tanah dinyatakan sebesar harga perolehan dan tidak disusutkan.

Penyusutan diakui dengan metode garis lurus setelah memperhitungkan nilai residu berdasarkan taksiran masa manfaat asset tetap sebagai berikut:

| | Tahun/*Years* | |
|---|---|---|
| Bangunan | 20 | *Buildings* |
| Perlengkapan kantor | 4-5 | *Office equipment* |
| Kendaraan bermotor | 3-5 | *Motor vehicles* |

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai tercatat dan akumulasi penyusutannya dikeluarkan dari laporan posisi keuangan konsolidasian, dan keuntungan atau kerugian yang terjadi diakui dalam laba rugi.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***s. Intangible assets (continued)***

*s.2. Software (continued)*

*Subsequent expenditure on software is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are expensed as incurred.*

*Amortization is recognized in profit or loss on a straight-line basis over the estimated useful life of the software, from the date it is available for use. The estimated useful life of software is five years.*

*Amortization method, useful lives, and residual values are reviewed at each financial year-end and adjusted if appropriate.*

***t. Fixed assets***

*Fixed assets are initially recognized at acquisition cost. After initial measurement, fixed assets are measured using the cost model, carried at their cost less any accumulated depreciation and accumulated impairment losses.*

*Acquisition cost includes purchase price and any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.*

*Land is stated at cost and not depreciated.*

*Depreciation is recognized so as to write off the cost of assets less residual value using the straight-line method based on the estimate useful lives of the assets as follows:*

*When fixed assets are retired or otherwise disposed of, their carrying values and the related accumulated depreciation are removed from the consolidated statements of financial position, and the resulting gains or losses are recognized in profit or loss.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**t. Aset tetap (lanjutan)**

Akumulasi biaya pengembangan aset tetap dikapitalisasi sebagai aset dalam penyelesaian. Beban tersebut direklasifikasi ke aset tetap pada saat proses konstruksi selesai dan siap digunakan. Penyusutan mulai dibebankan pada bulan yang sama.

Beban perbaikan dan pemeliharaan dibebankan pada laba rugi pada saat terjadinya. Biaya-biaya lain yang terjadi selanjutnya yang timbul untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai biaya perolehan aset jika, dan hanya jika, kemungkinan besar Bank dan Entitas Anak akan memperoleh manfaat ekonomik masa depan dari asset tersebut dan biaya – biaya tersebut dapat diukur secara andal.

Estimasi umur ekonomis, metode penyusutan, dan nilai residu telah ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat.

**u. Agunan yang diambil alih**

Agunan yang diambil alih sehubungan dengan penyelesaian kredit dinyatakan berdasarkan nilai terendah antara nilai tercatat pinjaman yang diberikan terkait atau nilai realisasi neto dari agunan yang diambil alih. Nilai realisasi neto adalah nilai wajar agunan yang diambil alih setelah dikurangi beban pelepasan. Selisih lebih antara nilai tercatat dan nilai realisasi neto dicatat sebagai cadangan penurunan nilai atas agunan yang diambil alih dan dibebankan pada laba rugi tahun berjalan. Secara umum, Bank tidak menggunakan aset yang diambil alih untuk kepentingan bisnis.

Beban-beban sehubungan dengan pemeliharaan agunan yang diambil alih tersebut dibebankan pada saat terjadinya.

**v. Tagihan dan utang akseptasi**

Tagihan dan utang akseptasi setelah pengakuan awal dicatat pada biaya perolehan diamortisasi.

**w. Simpanan nasabah dan simpanan dari Bank lain**

Simpanan nasabah dan simpanan dari Bank lain pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***t. Fixed assets (continued)***

*The accumulated costs of the construction of fixed assets are capitalized as construction in progress. These costs are reclassified to fixed assets when the construction is completed. Depreciation is charged from such month.*

*The cost of repairs and maintenance is charge to profit or loss as incurred. Other costs incurred subsequently to add to, replace part of, or service and item of fixed assets, are recognized as asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Bank and Subsidiary and the cost of the item can be measured reliably.*

*Estimation of economic life, depreciation method, and residual value are reviewed at each financial year-end and adjusted if appropriate.*

***u. Foreclosed assets***

*Foreclosed assets acquired in conjunction with settlement of loans are stated at the lower of related loans' carrying value or net realizable value of the foreclosed assets. Net realizable value is the fair value of the foreclosed assets after deducting the estimated cost of disposal. The excess between the carrying value and the net realizable value is recorded as allowance for impairment of foreclosed assets and is charged to the current year profit or loss. In general, the Bank does not utilize foreclosed assets for business use.*

*Expenses in relation with the maintenance of those foreclosed assets are charged to expense as incurred.*

***v. Acceptance receivables and payables***

*Acceptance receivables and payables after initial recognition are carried at amortized cost.*

***w. Deposits from customers and deposits from other Banks***

*Deposits from customers and deposits from other Banks are initially measured at fair value plus directly attributable transaction costs and subsequently measured at their amortized cost using the effective interest rate method.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**x. Pendapatan dan beban bunga**

Pendapatan dan beban bunga diakui dalam laporan laba rugi dengan menggunakan metode suku bunga efektif. Suku bunga efektif adalah tingkat suku bunga yang secara tepat mendiskontokan estimasi pembayaran dan penerimaan kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau, jika lebih tepat, digunakan tahun yang lebih singkat) untuk memperoleh nilai tercatat dari aset keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Bank dan Entitas Anak mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, tetapi tidak mempertimbangkan kerugian kredit dimasa mendatang.

Saat estimasi arus kas telah direvisi, nilai tercatat atas aset atau liabilitas keuangan disesuaikan untuk merefleksikan arus kas yang aktual setelah restrukturisasi yang didiskontokan pada suku bunga efektif awal. Penyesuaian ini diakui sebagai pendapatan atau beban pada periode dilakukannya revisi.

Pendapatan dan beban bunga yang disajikan di dalam laba rugi meliputi:

- Bunga atas aset keuangan dan liabilitas keuangan yang dicatat pada biaya perolehan diamortisasi yang dihitung dengan menggunakan metode suku bunga efektif;
- Bunga atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain yang dihitung dengan menggunakan metode suku bunga efektif;
- Bunga atas semua aset keuangan yang diklasifikasikan dalam kelompok diukur pada nilai wajar melalui laba rugi. Pendapatan bunga dari semua aset keuangan yang diukur pada nilai wajar melalui laba rugi dipandang tidak signifikan terhadap kegiatan perdagangan Bank.

Pendapatan bunga atas aset keuangan yang mengalami penurunan nilai diakui menggunakan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam pengukuran kerugian penurunan nilai.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***x. Interest income and expenses***

*Interest income and expenses are recognized in profit or loss using the effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or financial liability (or, where appropriate, a shorter year) to the carrying amount of the financial asset or financial liability. When calculating the effective interest, the Bank and Subsidiary estimate future cash flows considering all contractual terms of the financial instrument but not future credit losses.*

*Where the estimates of cash flows have been revised, the carrying amount of the financial asset or liability is adjusted to reflect the actual cash flows after restructuring discounted at the instruments original effective interest rate. The adjustment is recognized as income or expense in the period in which the revision is made.*

*Interest income and expenses presented in profit or loss include:*

- *Interest on financial assets and financial liabilities at amortized cost calculated using effective interest rate method;*
- *Interest on fair value through other comprehensive income financial assets calculated using on the effective interest rate method;*
- *Interest on all fair value through profit or loss financial assets. Interest income on all fair value through profit or loss financial assets are considered to be incidental to the Bank's trading operations.*

*Interest on the impaired financial asset is recognized using the interest rate used to discount the future cash flows for the purpose of measuring the impairment loss.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**x. Pendapatan dan beban bunga (lanjutan)**

Pendapatan syariah terdiri dari pendapatan dari piutang murabahah, bagi hasil pembiayaan musyarakah dan pendapatan atas investasi pada efek-efek syariah berikut amortisasi beban terkait.

Pada saat pinjaman yang diberikan diklasifikasikan sebagai bermasalah, bunga yang telah diakui tetapi belum tertagih akan dibatalkan pengakuannya. Selanjutnya bunga yang dibatalkan tersebut diakui sebagai tagihan kontinjensi.

Pendapatan marjin murabahah diakui selama masa akad dengan dasar akrual. Pendapatan bagi hasil pembiayaan musyarakah diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai porsi bagi hasil (nisbah) yang disepakati.

Beban syariah terdiri dari beban bagi hasil dari simpanan nasabah dengan akad mudharabah dan bonus atas simpanan dengan akad wadiah.

Pendapatan bunga atas aset keuangan baik yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya perolehan diamortisasi dan beban bunga atas seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diakui pada laba rugi berdasarkan suku bunga efektif.

Pendapatan bunga atas aset keuangan yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya diamortisasi yang mengalami penurunan nilai setelah pengakuan awal (Tahap 3) diakui berdasarkan suku bunga efektif kredit yang disesuaikan. Tingkat bunga ini dihitung dengan cara yang sama dalam perhitungan suku bunga efektif kecuali bahwa cadangan kerugian kredit ekspektasian dimasukkan dalam arus kas ekspektasian. Oleh karenanya, pendapatan bunga diakui atas aset keuangan dalam klasifikasi biaya perolehan diamortisasi termasuk kerugian kredit ekspektasian. Dalam kondisi risiko kredit atas aset keuangan Tahap 3 mengalami perbaikan sehingga aset keuangan tidak lagi dipertimbangkan mengalami penurunan nilai, pengakuan pendapatan bunga dihitung berdasarkan nilai tercatat bruto aset keuangan.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***x. Interest income and expenses (continued)***

*Sharia income consists of income from murabahah receivables, profit distribution of musyarakah financing and income on investment in sharia securities including the amortization of related costs.*

*When a loan is classified as non-performing, any interest income previously recognized but not yet collected is reversed against interest income. The reversed interest income is recognized as a contingent receivable.*

*Murabahah margin income is recognized during the contract period using accrual basis. Income from profit distribution of musyarakah financing is recognized when received or in the period when the rights arise in accordance with agreed distribution ratio (nisbah).*

*Sharia expense consists of expense for profit distribution on customer deposits with mudharabah contract and bonus on customers deposits with wadiah contract.*

*Interest income for financial assets held at either fair value through other comprehensive income or amortized cost and interest expense on all financial liabilities held at amortized cost are recognized in profit or loss using the effective interest method.*

*Interest income for financial assets that are either held at fair value through other comprehensive income or amortized cost that have become credit impaired subsequent to initial recognition (Stage 3) is recognized using the credit adjusted effective interest rate. This rate is calculated in the same manner as the effective interest rate except that expected credit losses are included in the expected cash flows. Interest income is therefore recognized on the amortized cost of the financial asset including expected credit losses. Should the credit risk on a Stage 3 financial asset improve such that the financial asset is no longer considered credit impaired, interest income recognition reverts to a computation based on the rehabilitated carrying value of the financial asset gross.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**y. Pendapatan dan beban provisi dan komisi dan imbalan jasa lain**

Pendapatan dan beban provisi dan komisi yang merupakan bagian tak terpisahkan dari suku bunga efektif atas aset keuangan atau liabilitas keuangan dimasukkan ke dalam perhitungan suku bunga efektif.

Pendapatan provisi dan komisi serta imbalan jasa lain termasuk provisi yang terkait dengan kegiatan perkreditan, *bancassurance*, kegiatan ekspor-impor, manajemen kas, provisi sebagai pengatur sindikasi dan provisi atas jasa lainnya diakui pada saat jasa tersebut dilakukan.

Beban provisi dan komisi lainnya sehubungan dengan transaksi antar Bank diakui sebagai beban pada saat jasa tersebut diterima.

Apabila pinjaman diselesaikan sebelum jatuh tempo, maka saldo pendapatan provisi dan komisi yang belum diamortisasi diakui pada saat pinjaman diselesaikan.

**z. Keuntungan atau kerugian dari perubahan nilai wajar atas instrumen keuangan**

Keuntungan atau kerugian dari perubahan nilai wajar instrumen keuangan merupakan perubahan nilai wajar efek-efek dan Obligasi Pemerintah yang diperdagangkan dan instrumen derivatif.

**aa. Efek yang diterbitkan**

Efek yang diterbitkan dicatat sebesar nilai nominal dikurangi saldo diskonto yang belum diamortisasi. Beban emisi obligasi sehubungan dengan penerbitan obligasi diakui sebagai diskonto dan dikurangkan langsung dari hasil emisi obligasi. Diskonto diamortisasi selama jangka waktu obligasi tersebut dengan menggunakan metode suku bunga efektif.

**Ab. Sukuk mudharabah**

Entitas Anak pada awalnya mengakui sukuk mudharabah pada saat sukuk mudharabah diterbitkan sebesar nominalnya. Setelah pengakuan awal, sukuk mudharabah dicatat pada biaya perolehan.

Biaya transaksi sehubungan dengan penerbitan sukuk mudharabah diakui secara terpisah dari sukuk mudharabah. Biaya transaksi diamortisasi menggunakan metode garis lurus selama jangka waktu sukuk mudharabah dan dicatat sebagai bagian dari beban keuangan.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***y. Fees and commission income and expense and other fees***

*Fees and commission income and expenses that are integral to the effective interest rate of a financial asset or financial liability are included in the calculation of effective interest rate.*

*Fees and commission income and other fees, including credit related fees, bancassurance related fees, export-import related fees, cash management, syndication lead arranger fees, and other service fees are recognized as the related services are performed.*

*Other fees and commission expense related interBank transactions are expensed as the services are received.*

*The outstanding balances of unamortized fees and commissions on loans terminated or settled prior to maturity are recognized as income upon settlement.*

***z. Gains or losses from changes in fair value of financial instruments***

*Gains or losses from changes in fair value of financial instruments represents changes in fair value of trading marketable securities and Government Bonds and derivative instruments.*

***aa. Securities issued***

*Securities issued are presented at nominal value, net of unamortized discounts. Bond issuance costs in connection with the issuance of bonds are recognized as discounts and directly deducted from the proceeds of securities issued. The discounts are amortized over the period of the bonds using the effective interest rate method.*

***ab. Mudharabah bonds***

*The Subsidiary initially recognizes mudharabah bonds on the date of issuance of mudharabah bonds at nominal value. Subsequent to initial recognition, mudharabah bonds are measured at cost.*

*Transaction costs related to the issuance of mudharabah bonds are recognized separately from mudharabah bonds. Transaction costs are amortized using straight-line method over the term of mudharabah bonds and are recorded as part of financing charges.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**ab. Sukuk mudharabah (lanjutan)**

Sukuk mudharabah disajikan sebagai bagian dari liabilitas dan biaya transaksi sehubungan penerbitan sukuk mudharabah disajikan dalam aset sebagai biaya dibayar dimuka.

**Ac. Perpajakan**

Beban pajak terdiri dari beban pajak kini dan beban pajak tangguhan. Beban pajak diakui pada laba rugi kecuali untuk akun yang langsung diakui di komponen ekuitas lainnya, dimana beban pajak yang terkait dengan akun tersebut diakui di penghasilan komprehensif lain.

Beban pajak kini adalah utang pajak yang ditentukan berdasarkan laba kena pajak untuk tahun yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku atau yang secara substansial telah berlaku pada tanggal pelaporan.

Bank dan Entitas Anak menerapkan metode aset dan liabilitas dalam menghitung beban pajaknya. Dengan metode ini, aset dan liabilitas pajak tangguhan diakui pada setiap tanggal pelaporan sebesar perbedaan temporer aset dan liabilitas untuk tujuan akuntansi dan tujuan pajak. Metode ini juga mengharuskan pengakuan manfaat pajak di masa akan datang, jika kemungkinan realisasi manfaat tersebut di masa mendatang cukup besar (*probable*). Tarif pajak yang berlaku atau yang secara substansial telah berlaku digunakan dalam menentukan pajak penghasilan tangguhan.

Aset pajak tangguhan diakui apabila terdapat kemungkinan besar bahwa jumlah laba fiskal pada masa datang akan memadai untuk mengkompensasi perbedaan temporer yang menimbulkan aset pajak tangguhan tersebut.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas tangguhan terkait pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

Perubahan terhadap kewajiban perpajakan dicatat pada saat diterimanya surat ketetapan, atau apabila dilakukan banding, atau ketika hasil banding diterima.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***ab. Mudharabah bonds (continued)***

*Mudharabah bonds are presented as a part of liabilities and the transaction costs related to the issuance of mudharabah bonds are presented in assets as part of prepaid expenses.*

***ac. Taxation***

*Income tax expense comprises of current and deferred tax. Income tax expense is recognized in profit or loss except to the extent it relates to accounts recognized directly in other equity components, in which case it is recognized in other comprehensive income.*

*Current tax expense is the expected tax payable on the taxable income for the year, calculated using tax rates enacted or substantively enacted at the reporting date.*

*The Bank and Subsidiary adopt the asset and liability method in determining their income tax expense. Under this method, deferred tax assets and liabilities are recognized at each reporting date for temporary differences between the accounting and tax bases of assets and liabilities. This method also requires the recognition of future tax benefits, to the extent that realization of such benefits is probable. Currently enacted or substantively enacted tax rates are used in the determination of deferred income tax.*

*Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available to compensate the temporary differences which result in such deferred tax assets.*

*Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.*

*Amendments to taxation obligations are recorded when an assessment letter is received or, if appeal is applied, or when the results of the appeal are received.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**ad. Imbalan kerja**

**Imbalan kerja jangka pendek**

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan berdasarkan metode akrual.

**Imbalan kerja jangka panjang dan imbalan pasca-kerja**

Imbalan kerja jangka panjang dan imbalan pasca-kerja, seperti pensiun, uang pesangon, uang penghargaan dan imbalan lainnya, dihitung berdasarkan "Peraturan Perusahaan" yang telah sesuai dengan Undang-undang Ketenagakerjaan No.13/2003 ("UU 13/2003") untuk Bank dan sesuai dengan Undang-undang No. 11 Tahun 2020 Tentang Cipta Kerja (Undang Undang Cipta Kerja) untuk Entitas Anak.

Bank dan Entitas Anak menerapkan PSAK 24, Imbalan Kerja.

Kewajiban imbalan pasca-kerja yang diakui di laporan posisi keuangan dihitung berdasarkan nilai kini dari estimasi kewajiban imbalan pasca-kerja di masa depan yang timbul dari jasa yang telah diberikan oleh karyawan pada masa kini dan masa lalu, dikurangi dengan nilai wajar aset neto dana pensiun. Perhitungan dilakukan oleh aktuaris independen dengan metode *projected-unit-credit*.

Ketika imbalan pasca-kerja berubah, porsi kenaikan atau penurunan imbalan sehubungan dengan jasa yang telah diberikan oleh karyawan pada masa lalu dibebankan atau dikreditkan ke dalam laporan laba rugi. Imbalan pasca-kerja yang telah dan belum menjadi hak karyawan diakui segera sebagai beban dalam laporan laba rugi.

Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui penghasilan atau beban komprehensif lainnya pada tahun dimana keuntungan/(kerugian) aktuarial terjadi.

Bank dan Entitas Anak telah memiliki program pensiun iuran pasti yang mana Bank dan Entitas Anak membayar iuran ke dana pensiun lembaga keuangan yang dihitung berdasarkan persentase tertentu dari penghasilan tetap yang diterima karyawan yang sudah memenuhi kriteria yang ditetapkan Bank dan Entitas Anak. Iuran dibebankan ke dalam laporan laba rugi pada saat terhutang.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***ad. Employee benefits***

***Short-term employees' benefits***

*Short-term employees' benefits are recognized when they are owed to the employees based on accrual method.*

***Long-term and post-employment benefits***

*Long-term and post-employment benefits, such as pension, severance pay, service pay and other benefits, are calculated in accordance with "Company Regulation" which is in line with Labour Law No.13/2003 ("Law 13/2003") for the Bank and in accordance with Labor Law No.11 of year 2020 on Job Creation (Job Creation Law) for Subsidiary.*

*Bank and Subsidiary applies PSAK 24, Employee Benefits.*

*The obligation for post-employment benefits recognized in the statement of financial position is calculated at present value of estimated future benefits that the employees have earned in return for their services in the current and prior years, deducted by any plan assets. The calculation is performed by an independent actuary using the projected-unit-credit method.*

*When the post-employment benefits change, the portion of the increased or decreased benefits relating to past services by employees is charged or credited to the statement of profit or loss. To the extent that the benefits vest and not yet vest, the expense is recognized immediately in the statement of profit or loss.*

*Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are directly fully recognized to other comprehensive income or expense in the year when such actuarial gains/(losses) occur.*

*Bank and Subsidiary also has a defined contribution pension program where Bank and Subsidiary pays contributions to a financial institution pension plan which is calculated at a certain percentage of fixed income of employees who meet Bank and Subsidiary' criteria. The contributions are charged to the statement of profit or loss as they become payable.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**ad. Imbalan kerja (lanjutan)**

**Imbalan kerja jangka panjang lainnya**

Entitas Anak memberikan imbalan kerja jangka panjang lainnya berupa tunjangan cuti besar yang ditentukan sesuai dengan Peraturan Entitas Anak. Perkiraan beban imbalan ini dihitung dan diakui sepanjang masa kerja karyawan dengan menggunakan metode yang diterapkan dalam menghitung kewajiban imbalan pasca-kerja. Kewajiban ini dihitung minimum satu tahun sekali oleh aktuaris independen. Imbalan kerja jangka panjang lainnya yang telah menjadi hak karyawan diakui segera sebagai beban dalam laporan laba rugi.

**Pesangon**

Pesangon terutang ketika karyawan dihentikan kontrak kerjanya sebelum usia pensiun normal. Bank dan Entitas Anak mengakui kewajiban pesangon ketika Bank dan Entitas Anak menunjukkan komitmennya untuk memutuskan kontrak kerja dengan karyawan berdasarkan suatu rencana formal terperinci yang kecil kemungkinannya untuk dibatalkan. Pesangon yang akan dibayarkan dalam waktu lebih dari 12 bulan setelah tanggal pelaporan didiskontokan untuk mencerminkan nilai kini.

**Program kompensasi jangka panjang**

Bank dan Entitas Anak memberikan program kompensasi jangka panjang kepada Direksi dan karyawan Bank dan Entitas Anak yang memenuhi persyaratan. Program ini diberikan berdasarkan pencapaian target tertentu perusahaan dan peringkat kerja perorangan. Beban kompensasi dihitung berdasarkan nilai uang yang dikeluarkan Bank dan Entitas Anak dan diamortisasi selama masa tunggu.

**Ae. Laba bersih per saham**

Laba bersih per saham dasar dihitung dengan membagi laba bersih yang diatribusikan kepada pemilik entitas induk dengan rata-rata tertimbang jumlah saham yang beredar pada tahun berjalan.

**Af. Beban emisi saham**

Beban yang terjadi sehubungan dengan Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*), dicatat sebagai pengurang tambahan modal disetor, yang merupakan selisih antara nilai yang diterima dari pemegang saham dengan nilai nominal saham.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***ad. Employee benefits (continued)***

***Other long-term employment benefits***

*Subsidiary provides other long-term employment benefits in the form of long service leave award which is determined in compliance with the Subsidiary' Regulation. The expected costs of these benefits are calculated and recognized over the year of employment, using a method which is applied in calculating obligation for post-employment benefits. These obligations are calculated minimum once a year by an independent actuary. Other long term employment benefits that are vested, are recognized as expense immediately in the statement of profit or loss.*

***Termination benefits***

*Termination benefits are payable whenever an employee's employment is terminated before the normal retirement age. The Bank and Subsidiary recognize termination benefits liability when it is demonstrably committed to terminate the employment of current employees according to a detailed formal plan and the possibility to withdraw the plan is remote. Benefits falling due more than 12 months after the reporting date are discounted at present value.*

***Long-term compensation program***

*The Bank and Subsidiary provide long-term compensation program to the Bank's and Subsidiary' Board of Directors and eligible employees. The program is granted based on achievement of certain corporate measurements and individual performance rating. The compensation expense is calculated based on the amount of money paid by the Bank and Subsidiary and is amortized during the holding period.*

***ae. Earnings per share***

*Basic earnings per share are computed by dividing net income attributable to equity holders of parent entity with the weighted average number of shares outstanding during the year.*

***af. Shares issuance cost***

*Cost incurred in relation with Limited Public Offering with Pre-emptive Rights (Rights Issue) is recorded as deduction from the additional paid-up capital which represents the excess of funds received from the shareholders over the par value of shares.*

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)**

**ag. Dividen**

Pembagian dividen kepada para pemegang saham Bank diakui sebagai sebuah liabilitas dalam laporan keuangan konsolidasian Bank dan Entitas Anak pada tahun ketika dividen tersebut disetujui oleh para pemegang saham Bank dan Entitas Anak.

**Ah. Transaksi dengan pihak yang berelasi**

Bank dan Entitas Anak melakukan transaksi dengan pihak yang berelasi. Dalam laporan keuangan konsolidasian ini, istilah pihak yang berelasi mengacu pada ketentuan PSAK 7, "Pengungkapan Pihak-Pihak yang Berelasi".

Jenis transaksi dan saldo dengan pihak-pihak berelasi, yang dilakukan berdasarkan persyaratan usaha pada umumnya, yang disetujui oleh kedua belah pihak, dimana persyaratan tersebut mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi, diungkapkan dalam catatan atas laporan keuangan konsolidasian.

**Ai. Pinjaman subordinasi**

Pinjaman subordinasi diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar nilai biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal pinjaman subordinasi dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif.

**Aj. Segmen operasi**

Segmen operasi adalah komponen dari Bank yang terlibat dalam aktivitas bisnis yang menghasilkan pendapatan dan menimbulkan beban, termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain Bank, dimana hasil operasinya dikaji ulang secara berkala oleh pengambil keputusan operasional untuk membuat keputusan mengenai sumber daya yang akan dialokasikan pada segmen tersebut dan menilai kinerjanya, serta tersedia informasi keuangan yang dapat dipisahkan. Hasil segmen yang dilaporkan kepada pengambil keputusan operasional meliputi komponen-komponen yang dapat diatribusikan secara langsung kepada suatu segmen dan komponen-komponen yang dapat dialokasikan dengan dasar yang wajar. Komponen yang tidak dapat dialokasikan terutama terdiri dari aset dan liabilitas pajak penghasilan, termasuk pajak kini dan pajak tangguhan serta aset tetap.

***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)***

***ag. Dividend***

*Dividend distribution to the Bank's shareholders is recognized as a liability in the Bank and Subsidiary' consolidated financial statements in the year in which the dividends are approved by the Bank's and Subsidiary' shareholders.*

***ah. Transactions with related parties***

*The Bank and Subsidiary enter into transactions with related parties. In these consolidated financial statements, the term related parties are used as defined in the PSAK 7, "Related Party Disclosures".*

*The nature of transactions and balances of accounts with related parties, which are made based on commercial terms agreed by the parties, whereby such terms may not be the same as those of the transactions between unrelated parties, are disclosed in the notes to the consolidated financial statements.*

***ai. Subordinated loan***

*Subordinated loan are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate method. Amortized cost is calculated by taking into account any discount or premium on subordinated loan and transaction costs that are an integral part of the effective interest rate.*

***aj. Operating segments***

*An operating segment is a component of the Bank that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Bank's other components, whose operating results are 'eviewed regularly by the chief operating decision-maker to make decisions about resources allocated to the 'egment and assess Its performance and for which discrete financial information is available. Segment results that are reported to the chief operating decision-maker include items directly attributable to a segment, as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise of income tax assets and liabilities, including current and deferred taxes and fixed assets.*

## 3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN

### a. Sumber utama atas ketidakpastian estimasi

a.1. Cadangan kerugian kredit ekspektasian

Evaluasi atas kerugian penurunan nilai dilakukan atas aset keuangan yang dicatat pada biaya perolehan diamortisasi dan efek utang yang diklasifikasikan sebagai diukur pada nilai wajar melalui penghasilan komprehensif lain.

Cadangan kerugian penurunan nilai terkait dengan pihak lawan spesifik dalam seluruh cadangan kerugian penurunan nilai dibentuk atas tagihan yang penurunan nilainya dievaluasi secara individual berdasarkan estimasi terbaik manajemen atas nilai tunai arus kas yang diharapkan akan diterima. Dalam menghitung cadangan kerugian penurunan nilai, manajemen membuat pertimbangan mengenai kondisi keuangan dari pihak lawan dan nilai neto yang dapat direalisasi dari agunan yang diterima. Setiap aset yang mengalami penurunan nilai dievaluasi, dan strategi penyelesaiannya serta estimasi arus kas yang dinilai dapat diperoleh kembali disetujui secara independen oleh bagian risiko kredit.

Informasi mengenai pertimbangan dan estimasi yang dibuat oleh Bank diungkapkan di Catatan 50b.

Ketepatan dari cadangan ini bergantung pada seberapa tepat estimasi arus kas masa depan untuk menentukan cadangan individual serta asumsi model dan parameter yang digunakan dalam penentuan cadangan kolektif.

a.2. Cadangan kerugian penurunan nilai aset yang bukan aset keuangan

Penurunan nilai muncul saat nilai tercatat aset atau Unit Penghasil Kas ("UPK") melebihi nilai terpulihnya, yaitu yang lebih besar antara nilai wajar dikurangi biaya untuk menjual dan nilai pakainya. Nilai wajar dikurangi biaya untuk menjual didasarkan pada ketersediaan data dari perjanjian penjualan yang mengikat yang dibuat dalam transaksi normal atas aset serupa atau harga pasar yang dapat diamati dikurangi dengan biaya tambahan yang dapat diatribusikan dengan pelepasan aset.

## *3. USE OF ESTIMATES AND JUDGEMENTS*

### *a. Key sources of estimation uncertainty*

*a.1. Allowances for expected credit losses*

*Financial assets accounted for at amortized cost and debt securities classified as measured at fair value through other comprehensive income are evaluated for impairment.*

*The specific counterparty component of the total allowances for impairment applies to claims evaluated individually for impairment and is based upon management's best estimate of the present value of the cash flows that are expected to be received. In calculating allowance for impairment losses, management makes judgements about the counterparty's financial situation and the net realizable value of any underlying collateral. Each impaired asset is assessed on its merits, and the workout strategy and estimated cash flows considered recoverable are independently approved by the credit risk unit.*

*Information regarding the judgments and estimates made by the Bank are disclosed in Note 50b.*

*The accuracy of the allowances depends on how accurate these future cash flows are estimated for individual allowances and the model assumptions and parameters used in determining collective allowances.*

*a.2. Allowances for impairment losses of non-financial assets*

*An impairment exists when the carrying value of an asset or Cash Generating Unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing the asset.*

**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN (lanjutan)**

**a. Sumber utama atas ketidakpastian estimasi (lanjutan)**

a.3. Penentuan nilai wajar

Dalam menentukan nilai wajar atas aset keuangan dan liabilitas keuangan dimana tidak terdapat harga pasar yang dapat diobservasi, Bank dan Entitas Anak menggunakan teknik penilaian. Untuk instrumen keuangan yang jarang diperdagangkan dan tidak memiliki harga yang transparan, nilai wajarnya menjadi kurang obyektif dan karenanya, membutuhkan tingkat pertimbangan yang beragam, tergantung pada likuiditas, konsentrasi, ketidakpastian faktor pasar, asumsi penentuan harga, dan risiko lainnya yang mempengaruhi instrumen tertentu.

a.4. Pensiun

Kewajiban liabilitas imbalan pasca-kerja ditentukan berdasarkan perhitungan aktuarial. Perhitungan aktuarial menggunakan asumsi-asumsi seperti tingkat diskonto, tingkat kenaikan penghasilan, tingkat kematian, tingkat pengunduran diri, dan lain-lain.

**b. Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak**

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak meliputi:

Penilaian instrumen keuangan

Bank dan Entitas Anak mengukur nilai wajar dengan menggunakan hierarki dari metode berikut:

- Harga kuotasi di pasar aktif untuk instrumen keuangan yang identik.
- Teknik penilaian berdasarkan input yang dapat diobservasi. Termasuk dalam kategori ini adalah instrumen keuangan yang dinilai dengan menggunakan harga kuotasi di pasar aktif untuk instrumen yang sejenis; harga kuotasi untuk instrumen keuangan yang sejenis di pasar yang kurang aktif; atau teknik penilaian lainnya dimana seluruh input signifikan yang digunakan dapat diobservasi secara langsung ataupun tidak langsung dari data yang tersedia di pasar.

***3. USE OF ESTIMATES AND JUDGEMENTS (continued)***

***a. Key sources of estimation uncertainty (continued)***

*a.3. Determining fair values*

*In determining the fair value of financial assets and financial liabilities for which there is no observable market price, the Bank and Subsidiary use the valuation techniques. For financial instruments that are traded infrequently and have less price transparency, fair value is less objective, and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions, and other risks affecting the specific instrument.*

*a.4. Pension*

*Obligations for post-employment benefit are determined based on actuarial valuation. The actuarial valuation involves assumptions such as discount rate, salary increase rate, mortality rate, resignation rate, and others.*

***b. Critical accounting judgements in applying the Bank and Subsidiary' accounting policies***

*Critical accounting judgements made in applying the Bank and Subsidiary' accounting policies include:*

*Valuation of financial instruments*

*The Bank and Subsidiary measure fair values using the following hierarchy of methods:*

- *Quoted market price in an active market for an identical instrument.*
- *Valuation techniques based on observable inputs. This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.*

**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN (lanjutan)**

**b. Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak (lanjutan)**

Nilai wajar dari aset keuangan dan liabilitas keuangan yang diperdagangkan di pasar aktif didasarkan pada kuotasi harga pasar atau kuotasi dari harga dealer. Untuk seluruh instrumen keuangan lainnya, Bank dan Entitas Anak menentukan nilai wajar dengan menggunakan teknik penilaian. Teknik penilaian termasuk model nilai tunai dan arus kas yang didiskontokan, dan perbandingan dengan instrumen yang sejenis dimana terdapat harga pasar yang dapat diobservasi. Asumsi dan input yang digunakan dalam teknik penilaian termasuk suku bunga bebas risiko (risk-free) dan suku bunga acuan, credit spread dan variabel lainnya yang digunakan dalam mengestimasi tingkat diskonto, harga obligasi, kurs mata uang asing, serta tingkat kerentanan dan korelasi harga yang diharapkan.

Tujuan dari teknik penilaian adalah penentuan nilai wajar yang mencerminkan harga dari instrumen keuangan pada tanggal pelaporan yang akan ditentukan oleh para pelaku di pasar dalam suatu transaksi yang wajar.

***3. USE OF ESTIMATES AND JUDGEMENTS (continued)***

***b. Critical accounting judgements in applying the Bank and Subsidiary' accounting policies (continued)***

*Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Bank and Subsidiary determine fair values using valuation techniques. Valuation techniques include net present value and discounted cash flow models, and comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other variable used in estimating discount rates, bond prices, foreign currency exchange rates, and expected price volatilities and correlations.*

*The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arm's length.*

**4. KAS**

***4. CASH***

| | 2023 | 2022 | |
|---|---|---|---|
| Rupiah | 2.209.048 | 2.546.733 | *Rupiah* |
| Mata uang asing (Catatan 55) | 153.173 | 213.044 | *Foreign currencies (Note 55)* |
| | **2.362.221** | **2.759.777** | |

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) sejumlah Rp478.174 pada tanggal 31 Desember 2023 (2022: Rp378.784).

*The Rupiah balance includes cash in ATMs (Automated Teller Machines) amounted to Rp478,174 as of 31 December 2023 (2022: Rp378,784).*

**5. GIRO PADA BANK INDONESIA**

***5. CURRENT ACCOUNTS WITH BANK INDONESIA***

| | 2023 | 2022 | |
|---|---|---|---|
| Rupiah | 4.186.704 | 5.829.939 | *Rupiah* |
| Mata uang asing (Catatan 55) | 847.891 | 1.087.934 | *Foreign currencies (Note 55)* |
| | **5.034.595** | **6.917.873** | |

## 5. GIRO PADA BANK INDONESIA (lanjutan)

Pemenuhan Giro Wajib Minimum (GWM) Bank dalam mata uang Rupiah dan Valuta Asing sesuai Peraturan Bank Indonesia (PBI) No.20/3/PBI/2018 dan perubahan terakhirnya dalam PBI No.24/4/PBI/2022 serta peraturan-peraturan pelaksanaannya dan pemenuhan Penyangga Likuiditas Makroprudensial (PLM) sesuai sesuai PBI No.20/4/PBI/2018 dan perubahan terakhirnya dalam PBI No.24/16/PBI/2022 serta peraturan-peraturan pelaksanaannya. Adapun rasio GWM Rupiah dan mata uang asing serta rasio PLM yang harus dipenuhi Bank pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

## *5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)*

*Fulfillment of Bank's Statutory Reserve Requirement (GWM) in Rupiah and Foreign Currency as regulated in Bank Indonesia Regulation (PBI) No.20/3/PBI/2018 and its latest amendment in PBI No.24/4/PBI/2022 along with it's implementation regulations and fulfilment of Macroprudential Liquidity Buffer (PLM) as regulated in Bank Indonesia Regulation (PBI) No.20/4/PBI/2018 and its latest amendment in PBI No.24/16/PBI/2022 along with it's implementation regulations. Then, GWM ratio in both Rupiah and foreign currency along with PLM ratio that must be met as of 31 December 2023 and 2022 as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| **Konvensional** | | | **Conventional** |
| **Rupiah** | | | ***Rupiah*** |
| GWM secara harian[1)] | 0,00% | 0,00% | *Daily GWM[1)]* |
| GWM Secara Rata-rata[1)] | 7,00% | 7,90% | *Average GWM[1)]* |
| Penyangga Likuiditas Makroprudensial (PLM) | 5,00% | 6,00% | *Macroprudential Liquidity Buffer* |
| **Mata uang asing** | | | ***Foreign currency*** |
| GWM secara harian | 2,00% | 2,00% | *Daily GWM* |
| GWM secara rata-rata | 2,00% | 2,00% | *Average GWM* |
| **Unit Usaha Syariah** | | | ***Syariah Business Unit*** |
| **Rupiah** | | | ***Rupiah*** |
| GWM secara harian[1)] | 0,00% | 0,00% | *Daily GWM[1)]* |
| GWM Secara Rata-rata[1)] | 4,60% | 6,50% | *Average GWM[1)]* |
| **Mata uang asing** | | | ***Foreign currencies*** |
| GWM mata uang asing | 1,00% | 1,00% | *Foreign currency GWM* |

[1)] Insentif yang diterima Bank atas penyaluran kredit atau pembiayaan sebagaimana diatur dalam peraturan BI mengenai Kebijakan Insentif Likuiditas Makroprudensial berupa remunerasi atau insentif ('athaya) terhadap pemenuhan GWM Rupiah untuk konvensional dan UUS pada 31 Desember 2023 masing-masing sebesar 2,00% dan 2,90% (posisi 2022: masing-masing 1,10% dan 1,00%). Dengan demikian, pemenuhan GWM Rupiah pada 31 Desember 2023 untuk konvesional yang seharusnya wajib dipenuhi secara harian 0,00% dan secara rata-rata 9,00% menjadi 7% dan untuk UUS yang seharusnya wajib dipenuhi secara harian 0,00% dan secara rata-rata sebesar 7,50% menjadi 4,60%.

*[1)] Incentive received by the bank on providing loans or financing which regulated in Bank Indonesia regulation related to Macroprudential Liquiditiy Incentive as remuneration or incentive ('athaya) to fulfil Statutory Reserves in Rupiah for conventional and UUS on 31 December 2023 amounted to 2.00% and 2.90% respectively (2022: 1.10% and 1.00%, respectively). Then, on 31 December 2023, the fulfilment of Statutory Reserves in Rupiah for conventional which should be 0.00% for daily GWM and 9.00% an average become 7% and for UUS, which should be 0.00% for daily GWM and 7.50% an average become 4.60%*

## 5. GIRO PADA BANK INDONESIA (lanjutan)

Pada tanggal 31 Desember 2023 dan 31 Desember 2022, Bank telah memenuhi rasio sesuai ketentuan di atas. Berikut adalah rasio GWM Rupiah dan mata uang asing serta PLM adalah sebagai berikut:

## *5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)*

*As of 31 December 2023, and 31 December 2022, the Bank has fulfilled the ratio as mentioned above. The Rupiah and Foreign currencies Minimum Statutory Reserves Ratio and PLM are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| **Konvensional** | | | **Conventional** |
| **Rupiah** | | | ***Rupiah*** |
| GWM secara harian[1)] | 0,00% | 0,00% | *Daily GWM[1)]* |
| GWM secara rata-rata | 7,10% | 7,97% | *Average GWM* |
| Penyangga Likuiditas Makroprudensial (PLM) | 15,78% | 22,70% | *Macroprudential Liquidity Buffer* |
| **Mata uang asing** | | | ***Foreign currency*** |
| GWM secara harian[2)] | 2,00% | 2,00% | *Daily GWM[2)]* |
| GWM secara rata-rata | 2,29% | 2,12% | *Average GWM* |
| **Unit Usaha Syariah** | | | ***Syariah Business Unit*** |
| **Rupiah** | | | ***Rupiah*** |
| GWM secara harian[3)] | 0,00% | 0,00% | *Daily GWM[3)]* |
| GWM Secara Rata-rata | 4,72% | 6,67% | *Average GWM* |
| **Mata uang asing** | | | ***Foreign currencies*** |
| GWM mata uang asing | 1,16% | 1,52% | *Foreign currency GWM* |

[1)] Realisasi GWM konvensional secara harian Rupiah pada 31 Desember 2023 dan 2022 masing-masing sebesar 3,94% dan 5,96%.
[2)] Realisasi GWM konvensional secara harian mata uang asing pada 31 Desember 2023 dan 2022 masing-masing sebesar 4,51% dan 4,35%.
[3)] Realisasi GWM syariah secara harian untuk Rupiah pada 31 Desember 2023 dan 2022 masing-masing sebesar 1,67% dan 4,19%.

*[1)] Realization of Daily GWM for conventional in Rupiah as of 31 December 2023 and 2022 amounted to 3.94% and 5.96%, respectively.*
*[2)] Realization of Daily GWM in foreign currency as of 31 December 2023 and 2022 amounted to 4.51% and 4.35%, respectively.*
*[3)] Realization of Daily GWM for syariah in Rupiah as of 31 December 2023 and 2022 amounted to 1.67% and 4.19%, respectively.*

## 6. GIRO PADA BANK LAIN

### a. Berdasarkan mata uang

## *6. CURRENT ACCOUNTS WITH OTHER BANKS*

### *a. By currency*

| | 2023 | 2022 | |
|---|---|---|---|
| Rupiah | 813.471 | 751.567 | *Rupiah* |
| Mata uang asing (Catatan 55) | 1.320.815 | 1.499.319 | *Foreign currencies (Note 55)* |
| | **2.134.286** | **2.250.886** | |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian | (155) | (233) | *Expected credit losses* |
| | **2.134.131** | **2.250.653** | |

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2023 adalah 0,03% untuk Rupiah dan 1,63% untuk mata uang asing (2022: 0,05% dan 0,40%).

*The weighted average effective interest rate per annum for the year ended 31 December 2023 was 0.03% for Rupiah and 1.63% for foreign currencies (2022: 0.05% and 0.40%).*

## 6. GIRO PADA BANK LAIN (lanjutan)

## *6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)*

### b. Berdasarkan kolektibilitas BI

Berdasarkan ketentuan BI yang berlaku, semua giro pada Bank lain pada tanggal 31 Desember 2023 dan 2022 digolongkan lancar.

### *b. By BI collectibility*

*Based on the prevailing BI regulation, all current accounts with other Banks as of 31 December 2023 and 2022 were classified as current.*

### c. Perubahan kerugian kredit ekspektasian

### *c. Movements of expected credit losses*

| | 2023 | | | | |
|---|---|---|---|---|---|
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Jumlah/ *Total*** | |
| Saldo awal | 233 | - | - | 233 | *Beginning balance* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (130) | - | - | (130) | *Net change in exposure and remeasurement* |
| Perubahan model atau parameter | 18 | - | - | 18 | *Change in model or parameter* |
| Selisih kurs | 34 | - | - | 34 | *Exchange rate difference* |
| **Saldo Akhir** | **155** | **-** | **-** | **155** | ***Ending Balance*** |

| | 2022 | | | | |
|---|---|---|---|---|---|
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Jumlah/ *Total*** | |
| Saldo awal | 1.589 | - | - | 1.589 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 1 | - | - | 1 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (1.366) | - | - | (1.366) | *Net change in exposure and remeasurement* |
| Selisih kurs | 9 | - | - | 9 | *Exchange rate difference* |
| **Saldo Akhir** | **233** | **-** | **-** | **233** | ***Ending Balance*** |

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas giro pada Bank lain telah memadai.

*Management believes that the expected credit losses on current accounts with other Banks is adequate.*

## 7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA / *7. PLACEMENTS WITH OTHER BANKS AND BANK INDONESIA*

### a. Berdasarkan jenis dan mata uang / *a. By type and currency*

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| **Penempatan pada Bank Indonesia** | | | ***Placements with Bank Indonesia*** |
| - Fasilitas simpanan Bank Indonesia (FASBI) | 4.699.315 | 2.174.713 | *Deposit facility of –- Bank Indonesia (FASBI)* |
| - Fasilitas simpanan Bank Indonesia Syariah (FASBIS) | 1.176.000 | 810.000 | *Sharia Deposit facility of Bank - Indonesia (FASBIS)* |
| | 5.875.315 | 2.984.713 | |
| **Mata uang asing (Catatan 55)** | | | ***Foreign currencies (Note 55)*** |
| **Penempatan pada Bank Indonesia** | | | ***Placements with Bank Indonesia*** |
| - Deposito berjangka Bank Indonesia | 3.156.385 | 4.748.088 | *Time deposit of Bank Indonesia -* |
| | **9.031.700** | **7.732.801** | |

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2023 adalah 5,39% untuk Rupiah dan 4,91% untuk mata uang asing (2022: 2,99% dan 2,41%).

*The weighted average effective interest rate per annum for the year ended 31 December 2023 was 5.39% for Rupiah and 4.91% for foreign currencies (2022: 2.99% and 2.41%).*

### b. Berdasarkan kolektibilitas BI / *b. By BI collectibility*

Berdasarkan ketentuan BI yang berlaku, seluruh penempatan pada Bank lain dan Bank Indonesia pada tanggal 31 Desember 2023 dan 2022 digolongkan sebagai lancar.

*Based on the prevailing BI Regulation, all placements with other Banks and Bank Indonesia as of 31 December 2023 and 2022 were classified as current.*

### c. Perubahan kerugian kredit ekspektasian / *c. Movements of expected credit losses*

| | 2023 | | | | |
|---|---|---|---|---|---|
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Jumlah/ *Total*** | |
| Saldo awal | - | - | - | - | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 417 | - | - | 417 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (417) | - | - | (417) | *Net change in exposure and remeasurement* |
| **Saldo Akhir** | **-** | **-** | **-** | **-** | ***Ending Balance*** |

| | 2022 | | | | |
|---|---|---|---|---|---|
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Jumlah/ *Total*** | |
| Saldo awal | 23 | - | - | 23 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 380 | - | - | 380 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (408) | - | - | (408) | *Net change in exposure and remeasurement* |
| Selisih kurs | 5 | - | - | 5 | *Exchange rate difference* |
| **Saldo Akhir** | **-** | **-** | **-** | **-** | ***Ending Balance*** |

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas penempatan pada Bank lain telah memadai.

*Management believes that the expected credit losses on placements with other Banks is adequate.*

## 8. EFEK-EFEK / *8. MARKETABLE SECURITIES*

**a. Berdasarkan jenis dan mata uang** / ***a. By type and currency***

| | 2023 | | 2022 | | |
|---|---|---|---|---|---|
| | **Nilai nominal/ *Nominal value*** | **Nilai tercatat/ *Carrying value*** | **Nilai nominal/ *Nominal value*** | **Nilai tercatat/ *Carrying value*** | |
| **Biaya perolehan diamortisasi (harga perolehan, setelah dikurangi premi/diskonto yang belum diamortisasi):** | | | | | ***Amortized cost (cost, net of unamortized premium/discount):*** |
| **Rupiah** | | | | | ***Rupiah*** |
| - Surat berharga lainnya | 1.349.218 | 1.349.218 | 1.105.743 | 1.105.743 | *Other marketable securities -* |
| - Wesel ekspor | - | - | 2.856 | 2.856 | *Export bills -* |
| | 1.349.218 | 1.349.218 | 1.108.599 | 1.108.599 | |
| **Mata uang asing (Catatan 55)** | | | | | ***Foreign currencies (Note 55)*** |
| - Surat berharga lainnya | 49.915 | 49.915 | - | - | *Other marketable securities -* |
| - Wesel ekspor | - | - | 49.862 | 49.862 | *Export bills -* |
| | 49.915 | 49.915 | 49.862 | 49.862 | |
| Jumlah biaya perolehan diamortisasi | 1.399.133 | 1.399.133 | 1.158.461 | 1.158.461 | *Total amortized cost* |
| **Nilai wajar melalui penghasilan komprehensif lain:** | | | | | ***Fair value through other comprehensive income:*** |
| **Rupiah** | | | | | ***Rupiah*** |
| - Obligasi | 1.170.000 | 1.167.568 | 1.381.400 | 1.387.445 | *Bonds -* |
| - Sekuritas Rupiah Bank Indonesia | 350.000 | 333.053 | - | - | *Bank Indonesia Rupiah Securities -* |
| | 1.520.000 | 1.500.621 | 1.381.400 | 1.387.445 | |
| **Mata uang asing (Catatan 55)** | | | | | ***Foreign currencies (Note 55)*** |
| - Obligasi | 408.021 | 401.289 | 420.323 | 412.904 | *Bonds -* |
| Jumlah nilai wajar melalui penghasilan komprehensif lain | 1.928.021 | 1.901.910 | 1.801.723 | 1.800.349 | *Total fair value through other comprehensive income* |
| **Nilai wajar melalui laba rugi:** | | | | | ***Fair value through Profit or Loss:*** |
| **Rupiah** | | | | | ***Rupiah*** |
| - Sekuritas Rupiah Bank Indonesia | 291.977 | 282.472 | - | - | *Bank Indonesia Rupiah Securities -* |
| - Obligasi | 1.000 | 1.010 | 5.000 | 5.163 | *Bonds -* |
| | 292.977 | 283.482 | 5.000 | 5.163 | |
| **Mata uang asing (Catatan 55)** | | | | | ***Foreign currencies (Note 55)*** |
| - MUFG Innovation Partners Garuda – No.1 Investment Limited Partnership | 30.631 | 30.794 | - | - | *MUFG Innovation Partners - Garuda No.1 Investment Limited Partnership* |
| Jumlah nilai wajar melalui laba rugi | 323.608 | 314.276 | 5.000 | 5.163 | *Total fair value through profit or loss* |
| Jumlah efek-efek | 3.650.762 | 3.615.319 | 2.965.184 | 2.963.973 | *Total marketable securities* |
| **Dikurangi:** | | | | | ***Less:*** |
| Kerugian kredit ekspektasian | | (354.649) | | (36.846) | *Expected credit losses* |
| **Jumlah efek-efek-neto** | | **3.260.670** | | **2.927.127** | ***Total marketable securities-net*** |

## 8. EFEK-EFEK (lanjutan) / *8. MARKETABLE SECURITIES (continued)*

### a. Berdasarkan jenis dan mata uang (lanjutan) / *a. By type and currency (continued)*

Wesel ekspor tidak terdaftar di bursa efek.

*The export bills are not listed at a stock exchange.*

Selama tahun yang berakhir pada tanggal 31 Desember 2023, keuntungan neto yang belum direalisasi atas perubahan nilai wajar efek-efek dalam klasifikasi diperdagangkan diakui pada laporan laba rugi sebesar Rp61 (2022: kerugian neto sebesar Rp46).

*During the year ended 31 December 2023, unrealized net gains arising from changes in fair value of marketable securities classified as trading securities are recorded in profit or loss amounted to Rp61 (2022: net losses amounted to Rp46).*

Bank dan Entitas Anak mengakui keuntungan neto atas penjualan efek-efek sejumlah Rp2.465 untuk tahun yang berakhir pada tanggal 31 Desember 2023 (2022: keuntungan neto sejumlah Rp9.472).

*The Bank and Subsidiary recognized net gains from the sale of marketable securities amounted to Rp2,465 for the year ended 31 December 2023 (2022: net gains amounted to Rp9,472).*

### b. Berdasarkan penerbit / *b. By issuer*

| | 2023 | 2022 | |
|---|---|---|---|
| Bank-Bank | 1.227.095 | 738.248 | *Banks* |
| Korporasi | 2.388.224 | 2.225.725 | *Corporates* |
| | 3.615.319 | 2.963.973 | |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian | (354.649) | (36.846) | *Expected credit losses* |
| | **3.260.670** | **2.927.127** | |

### c. Berdasarkan kolektibilitas BI / *c. By BI collectability*

| | 2023 | 2022 | |
|---|---|---|---|
| Lancar | 3.532.359 | 2.963.973 | *Current* |
| Diragukan | 82.960 | - | *Doubtful* |
| | 3.615.319 | 2.963.973 | |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian | (354.649) | (36.846) | *Expected credit losses* |
| | **3.260.670** | **2.927.127** | |

### d. Berdasarkan peringkat / *d. By rating*

| | Pemeringkat/ *Rated by* | Peringkat/ *Rating* 2023 | Peringkat/ *Rating* 2022 | Nilai tercatat/Nilai wajar/ *Carrying Value/Fair Value* 2023 | Nilai tercatat/Nilai wajar/ *Carrying Value/Fair Value* 2022 |
|---|---|---|---|---|---|
| **Biaya perolehan diamortisasi/ *Amortized cost*** | | | | | |
| **Rupiah/*Rupiah*** | | | | | |
| Wesel SKBDN/*SKBDN Bills* | N/A | Tidak Diperingkat/ *Not rated* | Tidak Diperingkat/ *Not rated* | 21.603 | 19.069 |
| Wesel Ekspor/Export *Bills* | N/A | - | Tidak Diperingkat/ *Not rated* | - | 2.856 |
| Wesel lainnya/*Other Bills* | N/A | Tidak Diperingkat/ *Not rated* | Tidak Diperingkat/ *Not rated* | 1.327.615 | 1.086.674 |
| | | | | 1.349.218 | 1.108.599 |
| **Mata Uang Asing/*Foreign Currency*** | | | | | |
| Wesel SKBDN/*SKBDN Bills* | N/A | Tidak Diperingkat/ *Not rated* | Tidak Diperingkat/ *Not rated* | 49.915 | 46.564 |
| Wesel Ekspor/*Export Bills* | N/A | - | Tidak Diperingkat/ *Not rated* | - | 3.298 |
| | | | | 49.915 | 49.862 |
| **Jumlah biaya perolehan diamortisasi/ *Total amortized cost*** | | | | **1.399.133** | **1.158.461** |

## 8. EFEK-EFEK (lanjutan) / *8. MARKETABLE SECURITIES (continued)*

### d. Berdasarkan peringkat (lanjutan) / *d. By rating (continued)*

| | Pemeringkat/ *Rated by* | Peringkat/ *Rating* 2023 | Peringkat/ *Rating* 2022 | Nilai Tercatat/Nilai Wajar/ *Carrying Value/Fair Value* 2023 | Nilai Tercatat/Nilai Wajar/ *Carrying Value/Fair Value* 2022 |
|---|---|---|---|---|---|
| **Nilai wajar melalui penghasilan komprehensif lain/** ***Fair value through other comprehensive income:*** **Rupiah/*Rupiah*** | | | | | |
| Sekuritas Rupiah Bank Indonesia | - | - | - | 333.053 | - |
| Obligasi Berkelanjutan I Bussan Auto Finance Tahap III Tahun 2021 Seri B | Fitch | AAA(idn) | AAA(idn) | 128.977 | 129.712 |
| Obligasi Berkelanjutan I JACCS MPM Finance Indonesia Tahap I Tahun 2022 Seri B | Fitch | AA(idn) | AA(idn) | 99.826 | 99.927 |
| Obligasi Berkelanjutan V Astra Sedaya Finance Tahap IV Tahun 2022 Seri B | Pefindo | idAAA | idAAA | 98.925 | 98.631 |
| Obligasi Berkelanjutan III Sarana Multi Infrastruktur Tahap III Tahun 2023 Seri C | Pefindo | idAAA | - | 91.966 | - |
| Obligasi Berkelanjutan II Protelindo Tahap II Tahun 2021 Seri B | Fitch | AAA(idn) | AAA(idn) | 78.789 | 78.473 |
| Obligasi Berkelanjutan II Bussan Auto Finance Tahap II Tahun 2022 Seri B | Pefindo | idAAA | idAAA | 70.788 | 70.068 |
| Obligasi Berkelanjutan V Federal International Finance Tahap V Tahun 2023 Seri B | Fitch | AAA(idn) | - | 70.721 | - |
| Obligasi Berkelanjutan II XL Axiata Tahap I Tahun 2022 Seri A | Fitch | AAA(idn) | AAA(idn) | 69.893 | 70.832 |
| Obligasi Berkelanjutan III Bank BRI Tahap I Tahun 2019 Seri C | Pefindo | idAAA | idAAA | 57.386 | 58.980 |
| Obligasi Berwawasan Sosial Berkelanjutan I Sarana Multigriya Finansial Tahap I Tahun 2023 | Pefindo | idAAA | - | 46.058 | - |
| Obligasi Berwawasan Lingkungan (Green Bond) I Pt Bank Negara Indonesia (Persero) Tbk Tahun 2022 Seri A | Pefindo | idAAA | idAAA | 44.613 | 45.545 |
| Obligasi Berkelanjutan IV SANF Dengan Tingkat Bunga Tetap Tahap II Tahun 2023 Seri C | Fitch | AA(idn) | - | 43.842 | - |
| Obligasi Berkelanjutan V Astra Sedaya Finance Tahap III Tahun 2021 Seri B | Pefindo | idAAA | idAAA | 43.440 | 43.571 |
| Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri B | Pefindo | idAAA | idAAA | 30.250 | 31.034 |
| Obligasi Berkelanjutan V Mandiri Tunas Finance Tahap III Tahun 2022 Seri A | Pefindo | idAAA | idAAA | 29.723 | 30.801 |
| Obligasi Berkelanjutan III Chandra Asri Petrochemical Tahan III Tahun 2021 Seri A | Pefindo | idAA- | idAA- | 27.048 | 28.372 |
| Obligasi Berkelanjutan I Bank Mandiri Taspen Tahap I Tahun 2019 Seri B | Fitch | AA(idn) | AA(idn) | 20.145 | 20.355 |
| Obligasi II KB Finansia Multi Finance Tahun 2023 Seri B | Fitch | AAA(idn) | - | 20.123 | - |
| Obligasi Berkelanjutan II Indonesia Infrastructure Finance Tahap I Tahun 2023 Seri C | Pefindo | idAAA | - | 20.025 | - |
| Obligasi Berkelanjutan IV Indomobil Finance Dengan Tingkat Bunga Tetap Tahap III Tahun 2022 Seri B | Pefindo | idA+ | idA+ | 18.590 | 19.476 |
| Obligasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2021 | Fitch | AAA(idn) | AAA(idn) | 14.876 | 14.870 |
| Obligasi Berkelanjutan V Federal International Finance Tahap II Tahun 2021 Seri B | Fitch | AAA(idn) | AAA(idn) | 14.795 | 14.767 |
| Obligasi Berkelanjutan III Toyota Astra Financial Services Tahap II Tahun 2022 Seri B | Fitch | AAA(idn) | AAA(idn) | 14.794 | 14.785 |
| Obligasi Berkelanjutan I Bank Mandiri Taspen Tahap II Tahun 2021 Seri A | Fitch | AA(idn) | - | 11.975 | 11.963 |
| Obligasi Berkelanjutan II Bank CIMB Niaga Tahap IV Tahun 2018 Seri C | Pefindo | - | idAAA | - | 3.066 |
| Obligasi Berkelanjutan II Bank Panin Tahap III Tahun 2018 | Pefindo | - | idAA | - | 62.582 |
| Obligasi Berkelanjutan IV Astra Sedaya Finance Tahap IV Tahun 2020 Seri B | Pefindo | - | idAAA | - | 70.302 |
| Obligasi Berkelanjutan III Chandra Asri Petrochemical Tahan I Tahun 2020 Seri A | Pefindo | - | idAA- | - | 10.095 |
| Obligasi Berkelanjutan III Chandra Asri Petrochemical Tahan II Tahun 2020 | Pefindo | - | idAA- | - | 32.466 |
| Obligasi Berkelanjutan V Federal International Finance Tahap I Tahun 2021 Seri B | Fitch | - | AAA(idn) | - | 30.072 |
| Obligasi Berkelanjutan IV Federal International Finance Tahap II Tahun 2020 Seri B | Fitch | - | AAA(idn) | - | 37.446 |
| Obligasi Berkelanjutan I Indonesia Infrastructure Finance Tahap II Tahun 2020 Seri B | Pefindo | - | idAAA | - | 25.223 |
| Obligasi Berkelanjutan I Mayora Indah Tahap III Tahun 2018 | Pefindo | - | idAA | - | 46.331 |
| Obligasi Berkelanjutan IV Pegadaian Tahap II Tahun 2020 Seri B | Pefindo | - | idAAA | - | 95.036 |
| Obligasi Berkelanjutan I Protelindo Tahap I Tahun 2016 Seri C | Fitch | - | AAA(idn) | - | 2.052 |
| Obligasi Berkelanjutan II Sarana Multi Infrastruktur Tahap V Tahun 2020 Seri A | Pefindo | - | idAAA | - | 90.612 |
| | | | | **1.500.621** | **1.387.445** |

## 8. EFEK-EFEK (lanjutan) / *8. MARKETABLE SECURITIES (continued)*

### d. Berdasarkan peringkat (lanjutan) / *d. By rating (continued)*

| | Pemeringkat/ *Rated by* | Peringkat/ *Rating* 2023 | Peringkat/ *Rating* 2022 | Nilai tercatat/Nilai wajar/ *Carrying value/Fair value* 2023 | Nilai tercatat/Nilai wajar/ *Carrying value/Fair value* 2022 |
|---|---|---|---|---|---|
| **Nilai wajar melalui penghasilan komprehensif lain (lanjutan)/ *Fair value through other comprehensive income (continued):*** | | | | | |
| **Mata Uang Asing/*Foreign Currencies*** | | | | | |
| Obligasi Berkelanjutan Bank Mandiri Tahun 2019 | Moody's | Baa2 | Baa2 | 214.243 | 182.905 |
| Obligasi Berkelanjutan Bank BRI Tahun 2019 | Moody's | Baa2 | Baa2 | 145.554 | 144.800 |
| PT Indonesia Infrastruktur Finance | Fitch | BBB | - | 41.492 | - |
| Obligasi Berkelanjutan Bank BRI Tahun 2018 | Moody's | - | Baa2 | - | 85.199 |
| | | | | 401.289 | 412.904 |
| **Jumlah nilai wajar melalui penghasilan komprehensif lain/ *Total fair value through other comprehensive income*** | | | | **1.901.910** | **1.800.349** |
| **Nilai wajar melalui laba rugi/*fair value through profit or loss*** | | | | | |
| **Rupiah/*Rupiah*** | | | | | |
| Sekuritas Rupiah Bank Indonesia | - | - | - | 282.472 | - |
| Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 Seri A | Pefindo | idAAA | idAAA | 1.010 | 1.908 |
| Obligasi Berkelanjutan III Bank BRI Tahap I tahun 2019 Seri C | Pefindo | - | idAAA | - | 3.156 |
| Obligasi Berwawasan Lingkungan Berkelanjutan I Bank BRI Tahap I Tahun 2022 Seri B | Pefindo | - | idAAA | - | 99 |
| | | | | 283.482 | 5.163 |
| **Mata Uang Asing/*Foreign Currencies*** | | | | | |
| MUFG Innovation Partners Garuda No.1 Investment Limited Partnership | - | - | - | 30.794 | - |
| **Jumlah nilai wajar melalui laba rugi/*Total fair value through profit or loss*** | | | | **314.276** | **5.163** |
| **Jumlah efek-efek/*Total marketable securities*** | | | | **3.615.319** | **2.963.973** |
| **Dikurangi/*Less*:** | | | | | |
| Kerugian kredit ekspektasian/*Expected credit losses* | | | | (354.649) | (36.846) |
| **Jumlah efek-efek-neto/*Total marketable securities-net*** | | | | **3.260.670** | **2.927.127** |

### e. Perubahan keuntungan/(kerugian) yang belum direalisasi / *e. Movements of unrealized gains/(losses)*

Perubahan keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

*Movements of unrealized gains/(losses) for marketable securities measured at fair value through other comprehensive income are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Saldo awal – sebelum pajak penghasilan tangguhan | (182) | 86.465 | *Beginning balance - before deferred income tax* |
| Penambahan kerugian yang belum direalisasi Selama tahun berjalan – neto | (5.560) | (77.792) | *Additional unrealized losses during the year – net* |
| Keuntungan yang direalisasi ke laba rugi atas penjualan efek-efek selama tahun berjalan – neto | (479) | (8.855) | *Realized gains to profit or loss from sale of marketable securities during the year – net* |
| Jumlah sebelum pajak penghasilan tangguhan | (6.221) | (182) | *Total before deferred income tax* |
| Pajak penghasilan tangguhan | 1.369 | 40 | *Deferred income tax* |
| **Saldo akhir – neto** | **(4.852)** | **(142)** | ***Ending balance – net*** |

**8. EFEK-EFEK (lanjutan)** / ***8. MARKETABLE SECURITIES (continued)***

**f. Perubahan kerugian kredit ekspektasian** / ***f. Movements of expected credit losses***

| | 2023 | | | | |
|---|---|---|---|---|---|
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Jumlah/ *Total*** | |
| Saldo awal | 36.846 | - | - | 36.846 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 24.946 | - | - | 24.946 | *New financial assets* |
| Transfer ke penurunan kredit (Tahap 3) | (31.169) | - | 31.169 | - | *Transferred to credit impaired (Stage 3)* |
| Perubahan bersih pada eksposur dan pengukuran kembali | 13.421 | - | 474.779 | 488.200 | *Net change in exposure and remeasurement* |
| Perubahan model atau parameter | 237 | - | - | 237 | *Change in model or parameter* |
| Aset keuangan yang sudah dilunasi | (19.279) | - | (176.300) | (195.579) | *Derecognition of financial assets* |
| Selisih kurs | (1) | - | - | (1) | *Exchange rate difference* |
| **Saldo Akhir** | **25.001** | **-** | **329.648** | **354.649** | ***Ending Balance*** |

| | 2022 | | | | |
|---|---|---|---|---|---|
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Jumlah/ *Total*** | |
| Saldo awal | 19.689 | - | - | 19.689 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 77.489 | - | - | 77.489 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | 20.855 | - | - | 20.855 | *Net change in exposure and remeasurement* |
| Aset keuangan yang sudah dilunasi | (81.190) | - | - | (81.190) | *Derecognition of financial assets* |
| Selisih kurs | 3 | - | - | 3 | *Exchange rate difference* |
| **Saldo Akhir** | **36.846** | **-** | **-** | **36.846** | ***Ending Balance*** |

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas efek-efek telah memadai.

*Management believes that the expected credit losses on marketable securities is adequate.*

**g. Suku bunga/marjin efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022**

***g. The weighted average effective interest/margin rate per annum for the year ended 31 December 2023 and 2022***

| | **2023** | **2022** | |
|---|---|---|---|
| Obligasi korporasi – Rupiah | 6,51% | 6,87% | *Corporate bonds – Rupiah* |
| Obligasi korporasi - mata uang asing | 5,14% | 4,19% | *Corporate bonds – foreign currency* |
| Sekuritas Rupiah Bank Indonesia | 6,21% | - | *Bank Indonesia Rupiah Securities* |
| Sekuritas Valas Bank Indonesia | 5,08% | - | *Bank Indonesia Foreign Exchange Securities* |

## 9. EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI / *9. SECURITIES PURCHASED UNDER RESALE AGREEMENTS*

| Pihak penjual/*Counterparty* | Jenis efek/ *Type of securities* | Nilai nominal/ *Nominal amount* | Tingkat suku bunga/ *Interest rate* | Tanggal dimulai/ *Commencement date* | Tanggal jatuh tempo/ *Maturity date* | Nilai tercatat/ *Carrying value* |
|---|---|---|---|---|---|---|
| **2023** | | | | | | |
| Bank Indonesia Jakarta | VR94_12_29 | 400.000 | 6,71% | 24 Februari/ *February* 2023 | 23 Februari/ *February* 2024 | 373.880 |
| Bank Indonesia Jakarta | VR94_12_29 | 400.000 | 6,70% | 24 Februari/ *February* 2023 | 23 Februari/ *February* 2024 | 373.880 |
| Bank Indonesia Jakarta | VR94_12_29 | 300.000 | 6,70% | 17 Februari/ *February* 2023 | 16 Februari/ *February* 2024 | 280.005 |
| Bank Indonesia Jakarta | VR87_09_30 | 300.000 | 6,51% | 12 Mei/ *May* 2023 | 10 Mei/ *May* 2024 | 279.683 |
| Bank Indonesia Jakarta | VR84_08_29 | 250.000 | 6,71% | 10 Maret/ *March* 2023 | 8 Maret/ *March* 2024 | 231.575 |
| Bank Indonesia Jakarta | FR80_06_35 | 200.000 | 6,68% | 6 Januari/ *January* 2023 | 5 Januari/ *January* 2024 | 192.473 |
| Bank Indonesia Jakarta | VR94_12_29 | 200.000 | 6,70% | 24 Februari/ *February* 2023 | 23 Februari/ *February* 2024 | 186.940 |
| Bank Indonesia Jakarta | VR85_08_30 | 200.000 | 6,71% | 3 Maret/ *March* 2023 | 1 Maret/ *March* 2024 | 184.997 |
| Bank Indonesia Jakarta | VR94_12_29 | 150.000 | 6,51% | 19 Mei/ *May* 2023 | 17 Mei/ *May* 2024 | 139.964 |
| Bank Indonesia Jakarta | VR94_12_29 | 100.000 | 6,71% | 17 Februari/ *February* 2023 | 16 Februari/ *February* 2024 | 93.335 |
| Bank Indonesia Jakarta | VR48_10_27 | 50.000 | 6,71% | 10 Februari/ *February* 2023 | 9 Februari/ *February* 2024 | 47.714 |
| | | **2.550.000** | | | | **2.384.446** |

| Pihak penjual/*Counterparty* | Jenis efek/ *Type of securities* | Nilai nominal/ *Nominal amount* | Tingkat suku bunga/ *Interest rate* | Tanggal dimulai/ *Commencement date* | Tanggal jatuh tempo/ *Maturity date* | Nilai tercatat/ *Carrying value* |
|---|---|---|---|---|---|---|
| **2022** | | | | | | |
| Bank Indonesia Jakarta | VR46_10_25 | 2.000.000 | 5,50% | 29 Desember/ *December* 2022 | 05 Januari/ *January* 2023 | 1.920.828 |
| Bank Indonesia Jakarta | VR42_09_25 | 1.700.000 | 5,50% | 28 Desember/ *December* 2022 | 04 Januari/ *January* 2023 | 1.615.001 |
| Bank Indonesia Jakarta | VR35_08_26 | 1.300.000 | 5,50% | 29 Desember/ *December* 2022 | 05 Januari/ *January* 2023 | 1.243.251 |
| Bank Indonesia Jakarta | VR49_10_28 | 500.000 | 5,79% | 13 Desember/ *December* 2022 | 10 Januari/ *January* 2023 | 466.360 |
| Bank Indonesia Jakarta | VR64_12_27 | 300.000 | 6,03% | 28 Desember/ *December* 2022 | 25 Januari/ *January* 2023 | 285.356 |
| Bank Indonesia Jakarta | FR96_02_33 | 200.000 | 6,03% | 23 Desember/ *December* 2022 | 20 Januari/ *January* 2023 | 190.888 |
| Bank Indonesia Jakarta | VR67_12_27 | 150.000 | 6,68% | 30 Desember/ *December* 2022 | 29 Desember/ *December* 2023 | 143.071 |
| | | **6.150.000** | | | | **5.864.755** |

Klasifikasi kolektibilitas efek yang dibeli dengan janji dijual kembali tersebut adalah lancar.

*Collectibility classification of securities purchased under resale agreements was current.*

## 10. TAGIHAN DAN LIABILITAS DERIVATIF / *10. DERIVATIVE RECEIVABLES AND LIABILITIES*

**2023**

| Instrumen / *Instruments* | Nilai kontrak/nosional (setara dengan Dolar Amerika Serikat)/ *Contract/notional amount (equivalent to United States Dollar)* | | Nilai wajar/*Fair values* | | | | |
|---|---|---|---|---|---|---|---|
| | | | Tagihan derivatif/ *Derivative receivables* | | Liabilitas derivatif/ *Derivative liabilities* | | |
| | Bank *Counterparty/ Counterparty Bank* | Nasabah/ *Customer* | Bank *Counterparty/ Counterparty Bank* | Nasabah/ *Customer* | Bank *Counterparty/ Counterparty Bank* | Nasabah/ *Customer* | |
| **Diperdagangkan:** | | | | | | | ***Trading:*** |
| Kontrak tunai mata uang asing | 114.822.085 | 2.330.568 | 927 | 101 | 2.118 | 4 | *Foreign currency spot* |
| Kontrak berjangka mata uang asing | 184.323.849 | 203.590.093 | 18.699 | 22.380 | 19.759 | 7.860 | *Foreign currency forward* |
| *Swap* mata uang asing | 2.057.211.801 | 83.919.725 | 191.690 | 8.985 | 237.530 | 13.196 | *Foreign currency swap* |
| *Option* mata uang asing | 417.831 | 56.794.340 | 1.696 | - | 8 | 15.520 | *Foreign currency option* |
| *Cross currency swap* | 30.000.000 | 155.473.899 | - | 26.480 | 11.305 | 18.656 | *Cross currency swap* |
| *Interest rate swap* | 649.477 | - | 2 | - | - | - | *Interest rate swap* |
| | | | 213.014 | 57.946 | 270.720 | 55.236 | |
| **Lindung nilai:** | | | | | | | ***Hedging:*** |
| *Cross currency swap* | 2.160.000.000 | - | 1.006 | - | - | - | *Cross currency swap* |
| | | | **214.020** | **57.946** | **270.720** | **55.236** | |

**2022**

| Instrumen / *Instruments* | Nilai kontrak/nosional (setara dengan Dolar Amerika Serikat)/ *Contract/notional amount (equivalent to United States Dollar)* | | Nilai wajar/*Fair values* | | | | |
|---|---|---|---|---|---|---|---|
| | | | Tagihan derivatif/ *Derivative receivables* | | Liabilitas derivatif/ *Derivative liabilities* | | |
| | Bank *Counterparty/ Counterparty Bank* | Nasabah/ *Customer* | Bank *Counterparty/ Counterparty Bank* | Nasabah/ *Customer* | Bank *Counterparty/ Counterparty Bank* | Nasabah/ *Customer* | |
| **Diperdagangkan:** | | | | | | | ***Trading:*** |
| Kontrak tunai mata uang asing | 128.077.811 | 6.057.533 | 1.899 | 223 | 6.408 | 22 | *Foreign currency spot* |
| Kontrak berjangka mata uang asing | 643.753.870 | 187.993.479 | 40.185 | 13.166 | 19.922 | 12.390 | *Foreign currency forward* |
| *Swap* mata uang asing | 2.343.743.464 | 106.977.852 | 299.590 | 6.879 | 160.713 | 3.637 | *Foreign currency swap* |
| *Option* mata uang asing | 1.953.925 | 1.953.925 | 1.493 | - | 12 | 27.779 | *Foreign currency option* |
| *Cross currency swap* | - | 98.811.114 | - | 25.463 | - | 12.225 | *Cross currency swap* |
| | | | 343.167 | 45.731 | 187.055 | 56.053 | |
| **Lindung nilai:** | | | | | | | ***Hedging:*** |
| *Cross currency swap/Interest rate swap* | 50.416.667 | - | 40.884 | - | 5.693 | - | *Cross currency swap /Interest rate swap* |
| | | | **384.051** | **45.731** | **192.748** | **56.053** | |

Untuk tahun yang berakhir pada tanggal 31 Desember 2023, kerugian atas perubahan nilai wajar instrument derivatif yang diakui dalam laba rugi sebesar Rp216.654 (2022: keuntungan sebesar Rp94.111).

Jumlah nosional adalah suatu jumlah dalam unit mata uang yang disebutkan dalam perjanjian. Jumlah dalam daftar di atas disajikan secara bruto (penjumlahan posisi beli dan jual secara absolut). Tagihan/liabilitas derivatif merupakan nilai penyelesaian transaksi derivatif pada tanggal pelaporan.

*For the year ended 31 December 2023, the losses from changes in fair value of derivative instruments which was recorded in the profit or loss amounted to Rp216,654 (2022: gains amounted to Rp94,111).*

*A notional amount is a number of the currency units specified in the contract. The amount in the above table is presented at gross basis (a sum of buy and sell position in absolute amount). Derivative receivables/liabilities represent the settlement value of derivative instruments as of the reporting date.*

## 10. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

## *10. DERIVATIVE RECEIVABLES AND LIABILITIES (continued)*

**Lindung nilai arus kas atas risiko tingkat suku bunga dan mata uang asing**

***Cash flow hedge of interest rate and foreign currency risks***

ADMF melakukan kontrak *cross currency swap* dengan tujuan lindung nilai atas risiko fluktuasi arus kas yang ditimbulkan oleh kurs mata uang dan tingkat suku bunga atas pinjaman yang diterima.

*ADMF entered into cross currency swap contracts to hedge the risk of fluctuations in cash flow arising from exchange rates and interest rates on borrowing.*

Pada tanggal 31 Desember 2023, ADMF mempunyai kontrak *cross currency swap* dengan pihak ketiga yang masih berjalan dengan PT Bank Maybank Indonesia Tbk.

*As of 31 December 2023, ADMF has an outstanding cross currency swap contracts with third party which is PT Bank Maybank Indonesia Tbk.*

Perubahan kerugian yang belum direalisasi:

*Movements of unrealized losses:*

| | 2023 | 2022 | |
|---|---|---|---|
| Saldo awal | (4.331) | (78.508) | *Beginning balance* |
| Keuntungan penyesuaian nilai wajar lindung nilai arus kas | 3.372 | 74.177 | *Gains on fair value adjustments of cashflow hedge* |
| Jumlah sebelum pajak penghasilan tangguhan | (959) | (4.331) | *Total before deferred income tax* |
| Pajak penghasilan tangguhan | 211 | 954 | *Deferred income tax* |
| Saldo akhir – neto | **(748)** | **(3.377)** | *Ending balance – net* |

Pada tanggal 31 Desember 2023 dan 2022, jumlah yang telah direklasifikasi dari ekuitas ke laporan laba rugi tahun berjalan adalah sebagai berikut:

*As of 31 December 2023 and 2022, the total amount had been reclassified from equity to the current year profit or loss are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Jumlah yang telah direklasifikasi dari ekuitas ke laba selisih kurs – bersih | (17.010) | 146.315 | *The amount had been reclassified from equity to profit on foreign exchange – net* |
| Jumlah yang telah direklasifikasi dari ekuitas ke beban bunga dan keuangan | (5.618) | (122.751) | *The amount had been reclassified from equity to interest expense and financing charges* |
| | **(22.628)** | **23.564** | |

Berdasarkan ketentuan Bank Indonesia yang berlaku, seluruh tagihan derivatif digolongkan sebagai lancar.

*Based on prevailing Bank Indonesia regulation, all derivatives receivables were classified as current.*

## 11. PINJAMAN YANG DIBERIKAN / *11. LOANS*

### a. Berdasarkan jenis dan mata uang / *a. By type and currency*

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| Modal kerja | 70.288.724 | 64.524.831 | *Working capital* |
| Konsumsi | 36.467.803 | 28.250.916 | *Consumer* |
| Investasi | 23.321.969 | 15.905.855 | *Investment* |
| | 130.078.496 | 108.681.602 | |
| **Mata uang asing (Catatan 55)** | | | ***Foreign currencies (Note 55)*** |
| Modal kerja | 11.759.408 | 11.024.535 | *Working capital* |
| Investasi | 1.812.977 | 1.550.008 | *Investment* |
| | 13.572.385 | 12.574.543 | |
| **Jumlah** | **143.650.881** | **121.256.145** | ***Total*** |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian | (7.337.274) | (6.657.002) | *Expected credit losses* |
| **Jumlah – neto** | **136.313.607** | **114.599.143** | ***Total – net*** |

Kualitas pinjaman yang diberikan berdasarkan pendekatan tahapan dan berdasarkan jenis: / *Loans quality by staging approach and by type:*

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Modal kerja | 72.707.513 | 2.161.501 | 3.846.945 | 3.332.173 | 82.048.132 | *Working capital* |
| Konsumsi | 29.677.669 | 1.032.133 | 717.360 | 5.040.641 | 36.467.803 | *Consumer* |
| Investasi | 19.978.461 | 420.026 | 1.926.531 | 2.809.928 | 25.134.946 | *Investment* |
| | **122.363.643** | **3.613.660** | **6.490.836** | **11.182.742** | **143.650.881** | |
| **Dikurangi:** | | | | | | ***Less:*** |
| Kerugian kredit ekspektasian*) | (1.409.324) | (1.039.254) | (4.460.872) | (427.824) | (7.337.274) | *Expected credit Losses**) |
| **Jumlah – neto** | **120.954.319** | **2.574.406** | **2.029.964** | **10.754.918** | **136.313.607** | ***Total – net*** |

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Modal kerja | 64.541.325 | 3.757.470 | 4.166.503 | 3.084.068 | 75.549.366 | *Working capital* |
| Konsumsi | 22.610.868 | 893.349 | 645.211 | 4.101.488 | 28.250.916 | *Consumer* |
| Investasi | 13.151.760 | 556.824 | 1.726.363 | 2.020.916 | 17.455.863 | *Investment* |
| | 100.303.953 | 5.207.643 | 6.538.077 | 9.206.472 | 121.256.145 | |
| **Dikurangi:** | | | | | | ***Less:*** |
| Kerugian kredit ekspektasian*) | (1.355.095) | (693.569) | (4.294.851) | (313.487) | (6.657.002) | *Expected credit Losses**) |
| **Jumlah – neto** | **98.948.858** | **4.514.074** | **2.243.226** | **8.892.985** | **114.599.143** | ***Total – net*** |

*) KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

*) *ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.*

## 11. PINJAMAN YANG DIBERIKAN (lanjutan) / *11. LOANS (continued)*

### b. Berdasarkan sektor ekonomi / *b. By economic sector*

Kualitas pinjaman yang diberikan berdasarkan sektor ekonomi dan kolektibilitas:

*Loans quality based on economic sector and collectability:*

| | 2023 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Lancar/ *Current* | Dalam Perhatian Khusus/ *Special Mention* | Kurang Lancar/ *Sub-standard* | Diragukan/ *Doubtful* | Macet/ *Loss* | Kerugian kredit ekspektasian/ *Expected credit losses* | Neto/*Net* | |
| **Rupiah** | | | | | | | | ***Rupiah*** |
| Perantara keuangan | 13.300.091 | 10.395 | 54 | 63 | 3.159 | (27.820) | 13.285.942 | *Financial intermediary* |
| Industri pengelolahan | 22.342.289 | 471.353 | 137.202 | 11.213 | 361.557 | (1.500.245) | 21.823.369 | *Manufacturing* |
| Konstruksi | 4.594.063 | 105.814 | 3.107 | 63.869 | 271.437 | (468.700) | 4.569.590 | *Construction* |
| Listrik, gas dan uap/air | 812.598 | 14.842 | 166 | 137 | 610 | (6.756) | 821.597 | *Electricity, gas, and steam/water* |
| Transportasi, pergudangan dan komunikasi | 7.223.656 | 203.200 | 37.159 | 9.409 | 26.785 | (307.491) | 7.192.718 | *Transportation, Warehousing and communications* |
| Penyediaan akomodasi dan penyediaan makan minum | 599.010 | 56.113 | 1.255 | 1.315 | 945 | (167.218) | 491.420 | *Accommodation and food and beverages* |
| Perdagangan besar dan eceran | 24.687.717 | 1.157.995 | 65.309 | 192.804 | 917.458 | (2.078.079) | 24.943.204 | *Wholesale and retail* |
| Pertambangan dan penggalian | 384.141 | 37.986 | 124 | 2.545 | 50.307 | (59.305) | 415.798 | *Mining and excavation* |
| Pertanian, kehutanan dan perikanan | 2.840.607 | 291.781 | 9.477 | 13.999 | 11.456 | (150.201) | 3.017.119 | *Agriculture, forestry and fisheries* |
| Rumah tangga | 30.554.138 | 4.886.134 | 193.318 | 286.309 | 331.099 | (2.060.813) | 34.190.185 | *Households* |
| Lain-lain | 12.164.086 | 281.017 | 14.590 | 12.087 | 29.146 | (160.778) | 12.340.148 | *Others* |
| | 119.502.396 | 7.516.630 | 461.761 | 593.750 | 2.003.959 | (6.987.406) | 123.091.090 | |
| **Mata uang asing** | | | | | | | | ***Foreign Currencies*** |
| Perantara keuangan | 5.116.977 | - | - | - | - | (3.036) | 5.113.941 | *Financial intermediary* |
| Industri pengelolahan | 4.125.292 | 100.469 | - | - | 5.257 | (204.614) | 4.026.404 | *Manufacturing* |
| Konstruksi | 10.008 | - | - | - | - | (6) | 10.002 | *Construction* |
| Listrik, gas dan uap/air | 4.061 | - | - | - | - | (2) | 4.059 | *Electricity, gas, and steam/water* |
| Transportasi, pergudangan dan komunikasi | 34.970 | - | - | - | - | (89) | 34.881 | *Transportation, Warehousing and communications* |
| Perdagangan besar dan eceran | 445.481 | - | - | - | - | (2.548) | 442.933 | *Wholesale and retail* |
| Pertambangan dan penggalian | 1.276.873 | 133.827 | - | - | - | (131.822) | 1.278.878 | *Mining and excavation* |
| Pertanian, kehutanan dan perikanan | 1.385.730 | - | - | - | - | (4.879) | 1.380.851 | *Agriculture, forestry and fisheries* |
| Lain-lain | 933.440 | - | - | - | - | (2.872) | 930.568 | *Others* |
| | 13.332.832 | 234.296 | - | - | 5.257 | (349.868) | 13.222.517 | |
| **Jumlah** | **132.835.228** | **7.750.926** | **461.761** | **593.750** | **2.009.216** | **(7.337.274)** | **136.313.607** | ***Total*** |

## 11. PINJAMAN YANG DIBERIKAN (lanjutan) / *11. LOANS (continued)*

### b. Berdasarkan sektor ekonomi (lanjutan) / *b. By economic sector (continued)*

Kualitas pinjaman yang diberikan berdasarkan sektor ekonomi dan kolektibilitas:

Loans quality based on economic sector and collectability:

| | 2022 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Lancar/ *Current* | Dalam Perhatian Khusus/ *Special Mention* | Kurang Lancar/ *Sub-standard* | Diragukan/ *Doubtful* | Macet/ *Loss* | Kerugian kredit ekspektasian/*expected credit losses* | Neto/*Net* | |
| **Rupiah** | | | | | | | | ***Rupiah*** |
| Perantara keuangan | 14.828.994 | 4.333 | 40 | 1.555 | 5.122 | (33.880) | 14.806.164 | *Financial intermediary* |
| Industri pengelolahan | 17.482.353 | 486.050 | 252.799 | 18.147 | 328.490 | (1.139.617) | 17.428.222 | *Manufacturing* |
| Konstruksi | 4.663.192 | 80.686 | 7.037 | 70.641 | 221.229 | (337.326) | 4.705.459 | *Construction* |
| Listrik, gas dan uap/air | 49.420 | 8.384 | 51 | 434 | 167 | (2.649) | 55.807 | *Electricity, gas, and steam/water* |
| Transportasi, pergudangan dan komunikasi | 6.073.912 | 202.777 | 12.358 | 11.312 | 23.113 | (317.737) | 6.005.735 | *Transportation, warehousing and communications* |
| Penyediaan akomodasi dan penyediaan makan minum | 725.855 | 39.429 | 336 | 981 | 976 | (29.794) | 737.783 | *Accommodation and food and beverages* |
| Perdagangan besar dan eceran | 21.336.908 | 1.248.280 | 310.931 | 370.280 | 783.981 | (2.017.135) | 22.033.245 | *Wholesale and retail* |
| Pertambangan dan penggalian | 2.258.981 | 28.671 | 648 | 756 | 67.317 | (82.683) | 2.273.690 | *Mining and excavation* |
| Pertanian, kehutanan dan perikanan | 1.932.903 | 169.141 | 4.238 | 6.728 | 14.574 | (87.049) | 2.040.535 | *Agriculture, forestry and fisheries* |
| Rumah tangga | 23.760.760 | 3.784.942 | 218.032 | 301.745 | 185.041 | (1.998.278) | 26.252.242 | *Households* |
| Lain-lain | 6.056.398 | 199.412 | 21.268 | 6.014 | 13.480 | (133.200) | 6.163.372 | *Others* |
| | 99.169.676 | 6.252.105 | 827.738 | 788.593 | 1.643.490 | (6.179.348) | 102.502.254 | |
| **Mata uang asing** | | | | | | | | ***Foreign currencies*** |
| Perantara keuangan | 1.775.896 | - | - | - | - | (2.467) | 1.773.429 | *Financial intermediary* |
| Industri pengelolahan | 8.319.784 | 249.631 | - | - | 8.835 | (292.149) | 8.286.101 | *Manufacturing* |
| Konstruksi | 19.249 | - | - | - | - | (204) | 19.045 | *Construction* |
| Listrik, gas dan uap/air | 5.914 | - | - | - | - | (4) | 5.910 | *Electricity, gas, and steam/water* |
| Transportasi, pergudangan dan komunikasi | 104.455 | - | - | - | - | (4.114) | 100.341 | *Transportation, warehousing and communications* |
| Perdagangan besar dan eceran | 1.057.766 | - | - | - | - | (17.611) | 1.040.155 | *Wholesale and retail* |
| Pertambangan dan penggalian | 105.859 | 156.325 | - | - | - | (156.164) | 106.020 | *Mining and excavation* |
| Pertanian, kehutanan dan perikanan | 700.537 | - | - | - | - | (4.251) | 696.286 | *Agriculture, forestry and fisheries* |
| Lain-lain | 70.292 | - | - | - | - | (690) | 69.602 | *Others* |
| | 12.159.752 | 405.956 | - | - | 8.835 | (477.654) | 12.096.889 | |
| **Jumlah** | **111.329.428** | **6.658.061** | **827.738** | **788.593** | **1.652.325** | **(6.657.002)** | **114.599.143** | ***Total*** |

**11. PINJAMAN YANG DIBERIKAN (lanjutan)** / ***11. LOANS (continued)***

**b. Berdasarkan sektor ekonomi (lanjutan)** / ***b. By economic sector (continued)***

Kualitas pinjaman yang diberikan berdasarkan pendekatan tahapan secara sektor ekonomi:

*Loans quality by staging approach and economic sector:*

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Perantara keuangan | 16.908.201 | 7.623 | 224 | 1.514.691 | 18.430.739 | *Financial intermediary* |
| Industri pengelolahan | 24.441.649 | 593.333 | 1.922.836 | 596.814 | 27.554.632 | *Manufacturing* |
| Konstruksi | 3.306.047 | 180.411 | 302.239 | 1.259.601 | 5.048.298 | *Construction* |
| Listrik, gas dan uap/air | 806.552 | 631 | 1.438 | 23.793 | 832.414 | *Electricity, gas, and steam/water* |
| Transportasi, pergudangan dan komunikasi | 5.733.864 | 163.863 | 1.416.803 | 220.649 | 7.535.179 | *Transportation, warehousing and communications* |
| Penyediaan akomodasi dan penyediaan makan minum | 290.603 | 164.234 | 181.078 | 22.723 | 658.638 | *Accommodation and food and beverages* |
| Perdagangan besar dan eceran | 23.348.355 | 1.335.873 | 1.513.533 | 1.269.003 | 27.466.764 | *Wholesale and retail* |
| Pertambangan dan penggalian | 1.612.365 | 11.425 | 185.161 | 76.852 | 1.885.803 | *Mining and excavation* |
| Pertanian, kehutanan dan perikanan | 3.511.487 | 30.823 | 195.061 | 815.679 | 4.553.050 | *Agriculture, forestry and fisheries* |
| Rumah tangga | 29.469.853 | 1.023.502 | 717.001 | 5.040.642 | 36.250.998 | *Households* |
| Lainnya | 12.934.667 | 101.942 | 55.462 | 342.295 | 13.434.366 | *Others* |
| | 122.363.643 | 3.613.660 | 6.490.836 | 11.182.742 | 143.650.881 | |
| **Dikurangi:** | | | | | | ***Less:*** |
| Kerugian kredit ekspektasian*) | (1.409.324) | (1.039.254) | (4.460.872) | (427.824) | (7.337.274) | *Expected credit losses*)* |
| **Jumlah – neto** | **120.954.319** | **2.574.406** | **2.029.964** | **10.754.918** | **136.313.607** | ***Total – net*** |

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Perantara keuangan | 15.291.773 | 16.737 | 111 | 1.307.319 | 16.615.940 | *Financial intermediary* |
| Industri pengelolahan | 23.595.197 | 1.037.176 | 1.892.520 | 621.196 | 27.146.089 | *Manufacturing* |
| Konstruksi | 3.350.571 | 177.732 | 266.027 | 1.267.704 | 5.062.034 | *Construction* |
| Listrik, gas dan uap/air | 41.646 | 765 | 641 | 21.318 | 64.370 | *Electricity, gas, and steam/water* |
| Transportasi, pergudangan dan komunikasi | 4.659.993 | 224.720 | 1.406.836 | 136.378 | 6.427.927 | *Transportation, warehousing and communications* |
| Penyediaan akomodasi dan penyediaan makan minum | 380.524 | 342.938 | 29.529 | 14.586 | 767.577 | *Accommodation and food and beverages* |
| Perdagangan besar dan eceran | 20.122.510 | 2.201.148 | 1.975.040 | 809.448 | 25.108.146 | *Wholesale and retail* |
| Pertambangan dan penggalian | 2.322.678 | 21.595 | 218.610 | 55.674 | 2.618.557 | *Mining and excavation* |
| Pertanian, kehutanan dan perikanan | 1.971.199 | 178.806 | 64.039 | 614.077 | 2.828.121 | *Agriculture, forestry and fisheries* |
| Rumah tangga | 22.610.470 | 893.349 | 645.213 | 4.101.488 | 28.250.520 | *Households* |
| Lainnya | 5.957.392 | 112.677 | 39.511 | 257.284 | 6.366.864 | *Others* |
| | 100.303.953 | 5.207.643 | 6.538.077 | 9.206.472 | 121.256.145 | |
| **Dikurangi:** | | | | | | ***Less:*** |
| Kerugian kredit ekspektasian*) | (1.355.095) | (693.569) | (4.294.851) | (313.487) | (6.657.002) | *Expected credit losses*)* |
| **Jumlah – neto** | **98.948.858** | **4.514.074** | **2.243.226** | **8.892.985** | **114.599.143** | ***Total – net*** |

*) KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

**) ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.*

## 11. PINJAMAN YANG DIBERIKAN (lanjutan) / *11. LOANS (continued)*

### c. Berdasarkan wilayah geografis / *c. By geographic region*

| | 2023 | *2022* | |
|---|---|---|---|
| Jakarta, Bogor, Tangerang, Karawang, Bekasi, dan Lampung | 102.295.934 | 86.737.280 | *Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung* |
| Sumatera Utara | 10.045.345 | 7.189.163 | *North Sumatera* |
| Jawa Timur | 7.433.546 | 5.835.043 | *East Java* |
| Jawa Barat | 6.801.681 | 6.153.125 | *West Java* |
| Jawa Tengah dan Yogyakarta | 6.026.816 | 5.861.157 | *Central Java and Yogyakarta* |
| Sulawesi, Maluku, dan Papua | 4.402.694 | 3.632.692 | *Sulawesi, Maluku, and Papua* |
| Kalimantan | 3.256.018 | 2.529.567 | *Kalimantan* |
| Sumatera Selatan | 2.099.753 | 2.020.346 | *South Sumatera* |
| Bali, NTT, dan NTB | 1.289.094 | 1.297.772 | *Bali, NTT, and NTB* |
| Jumlah | 143.650.881 | 121.256.145 | *Total* |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian | (7.337.274) | (6.657.002) | *Expected credit losses* |
| **Jumlah – neto** | **136.313.607** | **114.599.143** | ***Total – net*** |

### d. Pinjaman yang direstrukturisasi / *d. Restructured loans*

Pinjaman yang direstrukturisasi meliputi antara lain penjadwalan ulang pembayaran pokok pinjaman dan bunga, penyesuaian tingkat suku bunga, dan pengurangan tunggakan bunga.

*Restructured loans consist of loans with rescheduled principal and interest payments, adjusted interest rates, and reduced overdue interest.*

| | **2023** | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Lancar/ *Current*** | **Dalam Perhatian Khusus/ *Special Mention*** | **Kurang Lancar/ *Sub-standard*** | **Diragukan/ *Doubtful*** | **Macet/ *Loss*** | **Jumlah/ *Total*** | |
| Modal Kerja | 1.649.957 | 780.777 | 158.597 | 152.577 | 1.286.696 | 4.028.604 | *Working capital* |
| Konsumsi | 1.805.910 | 296.530 | 2.841 | 7.445 | 66.139 | 2.178.865 | *Consumer* |
| Investasi | 224.333 | 413.267 | 20.800 | 16.959 | 146.454 | 821.813 | *Investment* |
| | 3.680.200 | 1.490.574 | 182.238 | 176.981 | 1.499.289 | 7.029.282 | |
| **Dikurangi:** | | | | | | | ***Less:*** |
| Kerugian kredit ekspektasian | (873.430) | (925.913) | (157.857) | (169.421) | (1.481.142) | (3.607.763) | *Expected credit losses* |
| **Jumlah – neto** | **2.806.770** | **564.661** | **24.381** | **7.560** | **18.147** | **3.421.519** | ***Total – net*** |

| | **2022** | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Lancar/ *Current*** | **Dalam Perhatian Khusus/ *Special Mention*** | **Kurang Lancar/ *Sub-standard*** | **Diragukan/ *Doubtful*** | **Macet/ *Loss*** | **Jumlah/ *Total*** | |
| Modal Kerja | 3.183.929 | 1.314.367 | 519.930 | 350.334 | 1.187.814 | 6.556.374 | *Working capital* |
| Konsumsi | 2.072.836 | 511.356 | 32.475 | 31.133 | 47.218 | 2.695.018 | *Consumer* |
| Investasi | 1.213.340 | 558.533 | 99.717 | 95.923 | 73.590 | 2.041.103 | *Investment* |
| | 6.470.105 | 2.384.256 | 652.122 | 477.390 | 1.308.622 | 11.292.495 | |
| **Dikurangi:** | | | | | | | ***Less:*** |
| Kerugian kredit ekspektasian | (781.994) | (998.863) | (550.043) | (445.648) | (1.284.844) | (4.061.392) | *Expected credit losses* |
| **Jumlah – neto** | **5.688.111** | **1.385.393** | **102.079** | **31.742** | **23.778** | **7.231.103** | ***Total – net*** |

## 11. PINJAMAN YANG DIBERIKAN (lanjutan) / *11. LOANS (continued)*

### e. Pinjaman sindikasi / *e. Syndicated loans*

Pinjaman sindikasi merupakan pinjaman yang diberikan kepada debitur berdasarkan perjanjian pembiayaan bersama (sindikasi) dengan Bank-Bank lain. Jumlah pinjaman sindikasi pada tanggal 31 Desember 2023 adalah sebesar Rp4.997.766 (2022: Rp3.260.021). Persentase keikutsertaan Bank dalam pinjaman sindikasi sebagai anggota pada tanggal 31 Desember 2023 dan 2022 adalah sebesar 2,00% - 64,00% dan 2,00% - 10,00% dari masing-masing fasilitas pinjaman sindikasi.

*Syndicated loans represent loans provided to debtors under syndication agreements with other Banks. Total syndicated loans as of 31 December 2023 amounted to Rp4,997,766 (2022: Rp3,260,021). The percentage of participation of the Bank as a member of syndications as of 31 December 2023 and 2022 ranges 2.00% - 64.00% and 2.00% - 10.00% of each syndicated loan facility.*

### f. Perubahan kerugian kredit ekspektasian / *f. Movements of expected credit losses*

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

*Movements of expected credit losses are as follows:*

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Saldo awal | 1.355.095 | 693.569 | 4.294.851 | 313.487 | 6.657.002 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 1.391.044 | 46.340 | 10.817 | - | 1.448.201 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (449.660) | 1.513.314 | 2.302.326 | - | 3.365.980 | *Net change in exposure and remeasurement* |
| Perubahan model atau parameter | (49.459) | 870 | (3.065) | - | (51.654) | *Change in model or parameter* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 755.812 | (536.308) | (219.504) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (734.177) | 1.147.588 | (413.411) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (183.223) | (1.566.923) | 1.750.146 | - | - | *Transferred to credit impaired (Stage 3)* |
| Penerimaan kembali pinjaman yang telah dihapusbukukan | 15 | 6.174 | 1.432.508 | - | 1.438.697 | *Recoveries from loans write off* |
| Penghapusbukuan selama tahun berjalan | (52.489) | (13.422) | (2.639.753) | - | (2.705.664) | *Write offs during the year* |
| Aset keuangan yang telah dilunasi | (622.495) | (251.829) | (2.046.152) | - | (2.920.476) | *Derecognition of financial assets* |
| Selisih kurs | (1.139) | (119) | (7.891) | - | (9.149) | *Exchange rate difference* |
| Syariah*) | - | - | - | 114.337 | 114.337 | *Sharia*) |
| **Saldo Akhir** | **1.409.324** | **1.039.254** | **4.460.872** | **427.824** | **7.337.274** | ***Ending Balance*** |

*) KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

*) *ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.*

**11. PINJAMAN YANG DIBERIKAN (lanjutan)** / ***11. LOANS (continued)***

**f. Perubahan kerugian kredit ekspektasian (lanjutan)** / ***f. Movements of expected credit losses (continued)***

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Saldo awal | 1.313.282 | 693.689 | 3.858.326 | 261.166 | 6.126.463 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 1.394.127 | 104.867 | 1.364 | - | 1.500.358 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (892.049) | 933.387 | 3.003.606 | - | 3.044.944 | *Net change in exposure and remeasurement* |
| Perubahan model atau parameter | 140.624 | 23.808 | 12.238 | - | 176.670 | *Change in model or parameter* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 1.563.907 | (1.312.091) | (251.816) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (1.191.472) | 1.940.700 | (749.228) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (182.982) | (1.397.685) | 1.580.667 | - | - | *Transferred to credit impaired (Stage 3)* |
| Penerimaan Kembali pinjaman yang telah dihapusbukukan | 18 | 34.042 | 1.719.103 | - | 1.753.163 | *Recoveries from loans write off* |
| Penghapusbukuan selama tahun berjalan | (15.523) | (43.785) | (3.418.849) | - | (3.478.157) | *Write offs during the year* |
| Aset keuangan yang telah dilunasi | (778.643) | (284.489) | (1.487.876) | - | (2.551.008) | *Derecognition of financial assets* |
| Selisih kurs | 3.806 | 1.126 | 27.316 | - | 32.248 | *Exchange rate difference* |
| Syariah*) | - | - | - | 52.321 | 52.321 | *Sharia*) |
| **Saldo Akhir** | **1.355.095** | **693.569** | **4.294.851** | **313.487** | **6.657.002** | ***Ending Balance*** |

*) KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

*) *ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.*

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas pinjaman yang diberikan telah memadai.

*Management believes that the expected credit losses on loans is adequate.*

**11. PINJAMAN YANG DIBERIKAN (lanjutan)** / ***11. LOANS (continued)***

**g. Mutasi pinjaman yang diberikan** / ***g. Movements of loans***

Mutasi pinjaman yang diberikan berdasarkan tahapan adalah: / *Movements of loans by staging are as follows:*

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Syariah/ *Sharia*** | **Jumlah/ *Total*** | |
| Saldo awal | 100.303.953 | 5.207.643 | 6.538.077 | 9.206.472 | 121.256.145 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 180.053.086 | 920.556 | 18.998 | - | 180.992.640 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (18.920.803) | (649.704) | 1.995.030 | - | (17.575.477) | *Net change in exposure and remeasurement* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 3.079.124 | (2.827.302) | (251.822) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (5.260.211) | 5.712.532 | (452.321) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (1.307.888) | (3.344.882) | 4.652.770 | - | - | *Transferred to credit impaired (Stage 3)* |
| Penghapusbukuan selama tahun berjalan | (52.489) | (13.422) | (2.639.753) | - | (2.705.664) | *Write offs during the year* |
| Aset keuangan yang telah dilunasi | (135.339.682) | (1.389.070) | (3.364.630) | - | (140.093.382) | *Derecognition of financial assets* |
| Selisih kurs | (191.447) | (2.691) | (5.513) | - | (199.651) | *Exchange rate difference* |
| Syariah | - | - | - | 1.976.270 | 1.976.270 | *Sharia* |
| **Saldo Akhir** | **122.363.643** | **3.613.660** | **6.490.836** | **11.182.742** | **143.650.881** | ***Ending Balance*** |

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Syariah/ *Sharia*** | **Jumlah/ *Total*** | |
| Saldo awal | 86.731.630 | 6.402.436 | 5.124.489 | 7.833.869 | 106.092.424 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 160.047.513 | 2.873.771 | 6.421 | - | 162.927.705 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (19.964.495) | (1.260.615) | 770.060 | - | (20.455.050) | *Net change in exposure and remeasurement* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 7.523.246 | (7.215.847) | (307.399) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (12.784.668) | 13.768.234 | (983.566) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (2.236.723) | (4.927.655) | 7.164.378 | - | - | *Transferred to credit impaired (Stage 3)* |
| Penghapusbukuan selama tahun berjalan | (15.523) | (43.785) | (3.418.849) | - | (3.478.157) | *Write offs during the year* |
| Aset keuangan yang telah dilunasi | (119.908.272) | (4.421.820) | (1.863.883) | - | (126.193.975) | *Derecognition of financial assets* |
| Selisih kurs | 911.245 | 32.924 | 46.426 | - | 990.595 | *Exchange rate difference* |
| Syariah | - | - | - | 1.372.603 | 1.372.603 | *Sharia* |
| **Saldo Akhir** | **100.303.953** | **5.207.643** | **6.538.077** | **9.206.472** | **121.256.145** | ***Ending Balance*** |

**11. PINJAMAN YANG DIBERIKAN (lanjutan)**

**h. Pembiayaan bersama**

Bank mengadakan perjanjian pemberian fasilitas pembiayaan bersama dengan beberapa lembaga pembiayaan untuk membiayai kepemilikan kendaraan bermotor dan barang-barang konsumtif. Jumlah saldo fasilitas pembiayaan bersama dengan dan tanpa tanggung renteng pada tanggal 31 Desember 2023 adalah sebesar Rp26.458.279 (2022: Rp26.746.609).

**i. Kredit kelolaan**

Kredit kelolaan adalah kredit yang diterima oleh Bank dari BI untuk diteruskan membiayai proyek-proyek pertanian di Indonesia. Bank tidak menanggung risiko atas kredit kelolaan yang diteruskan ini sehingga kredit ini tidak dicatat sebagai pinjaman dalam laporan keuangan konsolidasian.

Pada tanggal 31 Desember 2023, saldo kredit kelolaan adalah Rp350.561 (2022: Rp350.561).

**j. Informasi pokok lainnya sehubungan dengan pinjaman yang diberikan**

Pada tanggal 31 Desember 2023, rasio *Non-Performing Loan (NPL)-gross* dan rasio *NPL-net* adalah masing-masing sebesar 2,28% dan 0,23% (2022: 2,86% dan 0,23%) yang dihitung berdasarkan Surat Edaran OJK No.43/SEOJK.03/2016 tanggal 28 September 2016.

Rasio kredit usaha kecil terhadap jumlah pinjaman yang diberikan pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar 16,05% dan 17,26%.

Pinjaman yang diberikan pada umumnya dijamin dengan deposito berjangka (Catatan 21c) atau harta tak bergerak yang diaktakan dengan akta pemberian hak tanggungan atau jaminan lain yang umumnya diterima oleh Bank.

Jumlah pinjaman yang diberikan yang dijamin dengan agunan tunai pada tanggal 31 Desember 2023 adalah sebesar Rp3.325.504 (2022: Rp2.620.943).

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2023 adalah 8,39% untuk Rupiah dan 5,95% untuk mata uang asing (2022: 7,63% dan 3,65%).

***11. LOANS (continued)***

***h. Joint financing***

*The Bank has entered into joint financing agreements with several multifinance companies for financing retail purchases of vehicles and consumer durable products. The outstanding balance of joint financing agreements with and without recourse as of 31 December 2023 was Rp26,458,279 (2022: Rp26,746,609).*

***i. Channeling loans***

*Channeling loans are loans received by the Bank from BI which have been channeled to finance agricultural projects in Indonesia. The Bank bears no credit risk on these loans, therefore, these channeling loans were not recorded as loans in the consolidated financial statements.*

*As of 31 December 2023, the balance of channeling loans amounted to Rp350,561 (2022: Rp350,561).*

***j. Other significant information relating to loans***

*As of 31 December 2023, the percentage of Non-Performing Loan (NPL)-gross and NPL-net were 2.28% and 0.23% (2022: 2.86% and 0.23%), respectively, which was calculated based on Circular Letter of OJK No.43/SEOJK.03/2016 dated 28 September 2016.*

*The ratio of small business loans to total loans as of 31 December 2023 and 2022 are 16.05% and 17.26%, respectively.*

*Loans are generally secured by time deposits (Note 21c) or by registered mortgages or by powers or by other guarantees acceptable to the Bank.*

*Total loans with cash collaterals as of 31 December 2023 was Rp3,325,504 (2022: Rp2,620,943).*

*The weighted average effective interest rate per annum for the year ended 31 December 2023 was 8.39% for Rupiah and 5.95% for foreign currencies (2022: 7.63% and 3.65%).*

## 12. PIUTANG PEMBIAYAAN KONSUMEN / *12. CONSUMER FINANCING RECEIVABLES*

Piutang pembiayaan konsumen Entitas Anak adalah sebagai berikut:

*The Subsidiary' consumer financing receivables are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Piutang pembiayaan konsumen - pihak ketiga | | | *Consumer financing receivables - third parties* |
| - pembiayaan bersama | 13.643.207 | 10.245.637 | *joint financing -* |
| - pembiayaan sendiri | 30.608.662 | 25.313.667 | *self financing -* |
| Pendapatan pembiayaan konsumen yang belum diakui–- pihak ketiga | (16.488.479) | (12.880.908) | *Unrecognized consumer financing income–- third parties* |
| | 27.763.390 | 22.678.396 | |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian - pihak ketiga | (1.562.698) | (1.440.318) | *Expected credit losses third parties -* |
| **Jumlah–- neto** | **26.200.692** | **21.238.078** | ***Total–- net*** |

Pada tanggal 31 Desember 2023 dan 2022, biaya transaksi yang terkait langsung dengan perolehan nasabah baru disajikan sebagai bagian dari piutang pembiayaan konsumen masing-masing sebesar Rp1.307.631 dan Rp812.422.

*As of 31 December 2023 and 2022, the gross consumer financing receivables include transaction costs directly attributed to the origination of consumer financing accounts amounted to Rp1,307,631 and Rp812,422, respectively.*

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

*The weighted average effective interest rates per annum for the year ended 31 December 2023 and 2022 were as follows:*

| Produk | 2023 | 2022 | *Products* |
|---|---|---|---|
| Mobil | 17,14% | 18,56% | *Cars* |
| Motor | 34,02% | 34,81% | *Motorcycles* |
| Barang konsumtif | 61,59% | 62,13% | *Durable goods* |
| Lainnya | 32,22% | 34,07% | *Others* |

Untuk memastikan kelancaran penyelesaian piutang pembiayaan konsumen yang diberikan, konsumen Entitas Anak memberikan Bukti Pemilikan Kendaraan Bermotor (BPKB) atas kendaraan bermotor yang dibiayai. Tidak ada jaminan atas piutang pembiayaan konsumen untuk produk barang konsumsi.

*To ensure settlement of consumer financing receivable, the customers of Subsidiary give the Certificates of Ownership (BPKB) of the motor vehicles financed. Consumer financing receivables for consumer durable products are unsecured.*

Piutang pembiayaan konsumen pada tanggal 31 Desember 2023 sebesar RpNihil (2022: Rp392.431) digunakan sebagai jaminan atas pinjaman yang diterima (Catatan 26), sebesar Rp562.875 (2022: Rp874.250) digunakan sebagai jaminan utang obligasi (Catatan 24), dan sebesar Rp23.000 (2022: Rp37.500) digunakan sebagai jaminan sukuk mudharabah (Catatan 25).

*Consumer financing receivables as of 31 December 2023 amounted to RpNil (2022: Rp392,431) were used as collateral to borrowings (Note 26), amounted to Rp562,875 (2022: Rp874,250) were used as collateral to bonds payable (Note 24), and amounted to Rp23,000 (2022: Rp37,500) were used as collateral to mudharabah bonds (Note 25).*

Dalam pembiayaan bersama antara Bank dan Entitas Anak, Entitas Anak berhak menentukan tingkat bunga/marjin yang lebih tinggi kepada konsumen dibandingkan tingkat bunga yang ditetapkan dalam perjanjian pembiayaan bersama dengan Bank.

*In joint financing arrangements between the Bank and Subsidiary, the Subsidiary have the right to set higher interest rates/margin to the consumers than the interest rates stated in the joint financing agreement with the Bank.*

## 12. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan) / *12. CONSUMER FINANCING RECEIVABLES(continued)*

**Perubahan kerugian kredit ekspektasian** / ***Movements of expected credit losses***

Perubahan kerugian kredit ekspektasian adalah sebagai berikut: / *Movements of expected credit losses are as follows:*

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Saldo awal | 887.675 | 82.635 | 282.148 | 187.860 | 1.440.318 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 865.559 | - | - | - | 865.559 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (502.976) | 390.988 | 1.066.983 | - | 954.995 | *Net change in exposure and remeasurement* |
| Perubahan model atau parameter | (95.427) | (12.656) | (2.436) | - | (110.519) | *Change in model or parameter* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 311.272 | (237.721) | (73.551) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (393.114) | 458.938 | (65.824) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (86.388) | (473.392) | 559.780 | - | - | *Transferred to credit impaired (Stage 3)* |
| Aset keuangan yang telah dilunasi | (82.832) | (37.843) | (65.210) | - | (185.885) | *Derecognition of financial assets* |
| Penghapusbukuan selama tahun berjalan | (85.930) | (16.927) | (1.403.161) | - | (1.506.018) | *Write offs during the year* |
| Syariah*) | - | - | - | 104.248 | 104.248 | *Sharia*)* |
| **Saldo Akhir** | **817.839** | **154.022** | **298.729** | **292.108** | **1.562.698** | ***Ending Balance*** |

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Saldo awal | 754.169 | 155.397 | 309.324 | 145.676 | 1.364.566 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 696.953 | - | - | - | 696.953 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (624.316) | 312.665 | 841.519 | - | 529.868 | *Net change in exposure and remeasurement* |
| Perubahan model atau parameter | 122.073 | 11.651 | 7.627 | - | 141.351 | *Change in model or parameter* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 425.841 | (352.070) | (73.771) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (347.386) | 430.939 | (83.553) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (43.099) | (427.997) | 471.096 | - | - | *Transferred to credit impaired (Stage 3)* |
| Aset keuangan yang telah dilunasi | (68.383) | (40.381) | (83.555) | - | (192.319) | *Derecognition of financial assets* |
| Penghapusbukuan selama tahun berjalan | (28.177) | (7.569) | (1.106.539) | - | (1.142.285) | *Write offs during the year* |
| Syariah*) | - | - | - | 42.184 | 42.184 | *Sharia*)* |
| **Saldo Akhir** | **887.675** | **82.635** | **282.148** | **187.860** | **1.440.318** | ***Ending Balance*** |

*) KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI. / *) *ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.*

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas piutang pembiayaan konsumen telah memadai. / *Management believes that the expected credit losses on consumer financing receivables is adequate.*

## 12. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan) / *12. CONSUMER FINANCING RECEIVABLES (continued)*

**Mutasi piutang pembiayaan konsumen** / ***Movements of consumer financing receivables***

Mutasi piutang pembiayaan konsumen berdasarkan tahapan adalah: / *Movements of consumer financing receivables by staging are as follows:*

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Saldo awal | 17.858.486 | 287.258 | 311.435 | 4.221.217 | 22.678.396 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 16.887.925 | - | - | - | 16.887.925 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (11.492.161) | 216 | (395.921) | - | (11.887.866) | *Net change in exposure and remeasurement* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 1.088.472 | (976.459) | (112.013) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (2.859.914) | 2.953.268 | (93.354) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (589.977) | (1.592.508) | 2.182.485 | - | - | *Transferred to credit impaired (Stage 3)* |
| Penghapusbukuan selama tahun berjalan | (85.930) | (16.927) | (1.403.161) | - | (1.506.018) | *Write offs during the year* |
| Syariah | - | - | - | 1.590.953 | 1.590.953 | *Sharia* |
| **Saldo Akhir** | **20.806.901** | **654.848** | **489.471** | **5.812.170** | **27.763.390** | ***Ending Balance*** |

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Saldo awal | 17.183.953 | 500.644 | 441.166 | 3.197.002 | 21.322.765 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 13.107.255 | - | - | - | 13.107.255 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (10.994.441) | (281.957) | (357.156) | - | (11.633.554) | *Net change in exposure and remeasurement* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 1.334.584 | (1.229.840) | (104.744) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (2.473.432) | 2.588.047 | (114.615) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (271.256) | (1.282.067) | 1.553.323 | - | - | *Transferred to credit impaired (Stage 3)* |
| Penghapusbukuan selama tahun berjalan | (28.177) | (7.569) | (1.106.539) | - | (1.142.285) | *Write offs during the year* |
| Syariah | - | - | - | 1.024.215 | 1.024.215 | *Sharia* |
| **Saldo Akhir** | **17.858.486** | **287.258** | **311.435** | **4.221.217** | **22.678.396** | ***Ending Balance*** |

Piutang pembiayaan konsumen yang telah direstrukturisasi pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp487.901 dan Rp922.487.

*The restructured consumer financing receivables as of 31 December 2023 and 2022 were Rp487,901 and Rp922,487, respectively.*

## 13. PIUTANG SEWA PEMBIAYAAN / *13. FINANCE LEASE RECEIVABLES*

| | 2023 | 2022 | |
|---|---|---|---|
| Piutang Sewa Pembiayaan | 1.212.876 | 839.335 | *Finance Lease Receivables* |
| Aset Ijarah Muntahiyah Bittamlik (IMBT) | 231.424 | 78.670 | *Asset Ijarah Muntahiyah Bittamlik (IMBT)* |
| | **1.444.300** | **918.005** | |

| | 2023 | 2022 | |
|---|---|---|---|
| Piutang sewa pembiayaan - bruto | 1.447.447 | 1.018.194 | *Finance lease receivables - gross* |
| Nilai residu yang terjamin | 455.335 | 321.966 | *Guaranteed residual value* |
| Pendapatan sewa pembiayaan yang belum diakui | (184.084) | (133.602) | *Unearned financing lease income* |
| Setoran jaminan | (455.335) | (321.966) | *Security deposits* |
| | 1.263.363 | 884.592 | |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian | (50.487) | (45.257) | *Expected credit losses* |
| **Piutang sewa pembiayaan - neto** | **1.212.876** | **839.335** | ***Finance lease receivables - net*** |
| | | | |
| Aset IMBT - bruto | 330.547 | 97.991 | *Asset IMBT - gross* |
| Akumulasi penyusutan | (88.840) | (17.130) | *Accumulated depreciation* |
| | 241.707 | 80.861 | |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian | (10.283) | (2.191) | *Expected credit losses* |
| **Aset IMBT - neto** | **231.424** | **78.670** | ***Asset IMBT - net*** |

Pada tanggal 31 Desember 2023, piutang sewa pembiayaan bruto termasuk biaya transaksi terkait langsung dengan pemberian pembiayaan sewa yang belum diamortisasi sebesar Rp5.421 (2022: Rp1.977).

*As of 31 December 2023, the gross finance lease receivables include unamortized transaction costs directly attributable to the origination of finance lease accounts amounted to Rp5,421 (2022: Rp1,977).*

Angsuran piutang sewa pembiayaan - bruto yang akan diterima dari konsumen sesuai dengan tanggal jatuh temponya adalah sebagai berikut:

*The installments of finance lease receivables - gross, which will be collected from consumers in accordance with the due dates are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| - < 1 tahun | 919.658 | 517.865 | *< 1 year -* |
| - 1 - 2 tahun | 509.221 | 397.763 | *1 - 2 years -* |
| - > 2 tahun | 260.275 | 183.427 | *> 2 years -* |
| Piutang sewa pembiayaan - bruto | **1.689.154** | **1.099.055** | *Finance lease receivables - gross* |

## 13. PIUTANG SEWA PEMBIAYAAN (lanjutan) / *13. FINANCE LEASE RECEIVABLES (continued)*

Rata-rata tertimbang tingkat suku bunga efektif per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

*The weighted average effective interest rates per annum for the year ended 31 December 2023 and 2022 were as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Mobil | 11,33% | 12,61% | *Cars* |
| Motor | 25,56% | 24,16% | *Motorcycles* |
| Alat berat dan lainnya | 14,07% | 13,45% | *Heavy equipment and others* |

Pengelompokan piutang sewa pembiayaan - bruto menurut jumlah hari tunggakan adalah sebagai berikut:

*Classification of finance lease receivables - gross based on days overdue is as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| - Tidak ada tunggakan | 1.527.941 | 1.052.943 | *No past due -* |
| - 1 - 90 hari | 156.096 | 45.532 | *1 - 90 days -* |
| - 91 - 120 hari | 2.336 | 437 | *91 - 120 days -* |
| - 121 - 180 hari | 2.781 | 143 | *121 - 180 days -* |
| Piutang sewa pembiayaan - bruto | **1.689.154** | **1.099.055** | *Finance lease receivables - gross* |

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

*The movements of expected credit losses are as follows:*

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Saldo awal | 44.365 | 462 | 430 | 2.191 | 47.448 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 57.876 | - | - | - | 57.876 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (49.571) | 3.859 | 12.522 | - | (33.190) | *Net change in exposure and remeasurement* |
| Perubahan model atau parameter | (7.643) | (225) | (38) | - | (7.906) | *Change in model or parameter* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 5.968 | (4.690) | (1.278) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (4.140) | 9.278 | (5.138) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (280) | (3.386) | 3.666 | - | - | *Transferred to credit impaired (Stage 3)* |
| Aset keuangan yang telah dilunasi | (2.007) | (611) | (2.998) | - | (5.616) | *Derecognition of financial assets* |
| Penghapusan piutang | (653) | (46) | (5.235) | - | (5.934) | *Receivables written-off* |
| Syariah | - | - | - | 8.092 | 8.092 | *Sharia* |
| Saldo Akhir | **43.915** | **4.641** | **1.931** | **10.283** | **60.770** | *Ending Balance* |

**13. PIUTANG SEWA PEMBIAYAAN (lanjutan)**

**13. *FINANCE LEASE RECEIVABLES (continued)***

Perubahan kerugian kredit ekspektasian adalah sebagai berikut (lanjutan):

*The movements of expected credit losses are as follows (continued):*

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | Tahap 1/ *Stage 1* | Tahap 2/ *Stage 2* | Tahap 3/ *Stage 3* | Syariah/ *Sharia* | Jumlah/ *Total* | |
| Saldo awal | 8.138 | 3.024 | 545 | - | 11.707 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 61.202 | - | - | - | 61.202 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (30.746) | 10.505 | 8.911 | - | (11.330) | *Net change in exposure and remeasurement* |
| Perubahan model atau parameter | 3.158 | 291 | 644 | - | 4.093 | *Change in model or parameter* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 4.997 | (4.049) | (948) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (1.250) | 1.471 | (221) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (72) | (7.977) | 8.049 | - | - | *Transferred to credit impaired (Stage 3)* |
| Aset keuangan yang telah dilunasi | (1.012) | (2.803) | (14.708) | - | (18.523) | *Derecognition of financial assets* |
| Penghapusan piutang | (50) | - | (1.842) | - | (1.892) | *Receivables written-off* |
| Syariah | - | - | - | 2.191 | 2.191 | *Sharia* |
| Saldo Akhir | **44.365** | **462** | **430** | **2.191** | **47.448** | *Ending Balance* |

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian yang dibentuk cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya piutang sewa pembiayaan.

*Management believes that the expected credit losses is adequate to cover possible losses arising from uncollectible finance lease receivables.*

Pada saat perjanjian sewa pembiayaan dimulai, *lessee* memberikan setoran jaminan. Setoran jaminan ini akan digunakan sebagai pembayaran pada akhir masa sewa pembiayaan, bila hak opsi dilaksanakan *lessee*. Apabila *lessee* tidak melaksanakan hak opsinya untuk membeli aset sewa pembiayaan tersebut maka setoran jaminan dikembalikan kepada *lessee* sepanjang memenuhi ketentuan dalam perjanjian sewa pembiayaan dengan hak opsi.

*At the time of execution of the finance leases contracts, the lessee pays the security deposits. The security deposits are used as the final installment at the end of the finance lease period, if the lessee exercises the option to purchase the leased asset. If the lessee does not exercise the purchase option, the security deposit will be returned to the lessee as long as it meets the conditions in the finance lease agreement with option right.*

Piutang sewa pembiayaan yang telah direstrukturisasi pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp5.859 dan Rp746.

*The restructured finance lease receivables as of 31 December 2023 and 2022 were Rp5,859 and Rp746, respectively.*

## 13. PIUTANG SEWA PEMBIAYAAN (lanjutan) / *13. FINANCE LEASE RECEIVABLES (continued)*

**Mutasi piutang sewa pembiayaan** / ***Movements of finance lease receivables***

Mutasi piutang sewa pembiayaan berdasarkan tahapan adalah: / *Movements of finance lease receivables by staging are as follows:*

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Syariah/ *Sharia*** | **Jumlah/ *Total*** | |
| Saldo awal | 881.253 | 2.909 | 430 | 80.861 | 965.453 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 911.354 | - | - | - | 911.354 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (522.330) | (1.499) | (2.820) | - | (526.649) | *Net change in exposure and remeasurement* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 24.740 | (22.938) | (1.802) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (58.371) | 63.948 | (5.577) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (1.954) | (17.191) | 19.145 | - | - | *Transferred to credit impaired (Stage 3)* |
| Penghapusan piutang | (653) | (46) | (5.235) | - | (5.934) | *Receivables written-off* |
| Syariah | - | - | - | 160.846 | 160.846 | *Sharia* |
| Saldo Akhir | **1.234.039** | **25.183** | **4.141** | **241.707** | **1.505.070** | *Ending Balance* |

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | |
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Syariah/ *Sharia*** | **Jumlah/ *Total*** | |
| Saldo awal | 260.887 | 29.715 | 1.718 | - | 292.320 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 872.309 | - | - | - | 872.309 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (244.416) | (14.886) | (18.843) | - | (278.145) | *Net change in exposure and remeasurement* |
| Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1) | 17.058 | (15.831) | (1.227) | - | - | *Transferred to 12-month expected credit losses (Stage 1)* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2) | (23.945) | 24.538 | (593) | - | - | *Transferred to lifetime expected credit losses (Stage 2)* |
| Transfer ke penurunan kredit (Tahap 3) | (590) | (20.627) | 21.217 | - | - | *Transferred to credit impaired (Stage 3)* |
| Penghapusan piutang | (50) | - | (1.842) | - | (1.892) | *Receivables written-off* |
| Syariah | - | - | - | 80.861 | 80.861 | *Sharia* |
| Saldo Akhir | **881.253** | **2.909** | **430** | **80.861** | **965.453** | *Ending Balance* |

## 14. TAGIHAN AKSEPTASI / *14. ACCEPTANCE RECEIVABLES*

### a. Berdasarkan pihak dan mata uang / *a. By party and currency*

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| - Bank lain | 16.160 | 26.663 | *Other Banks -* |
| - Debitur | 88.901 | 164.709 | *Debtors -* |
| | 105.061 | 191.372 | |
| **Mata uang asing (Catatan 55)** | | | ***Foreign currencies (Note 55)*** |
| - Bank lain | 486.570 | 462.308 | *Other Banks -* |
| - Debitur | 948.991 | 582.706 | *Debtors -* |
| | 1.435.561 | 1.045.014 | |
| Jumlah | 1.540.622 | 1.236.386 | *Total* |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian | (2.859) | (4.113) | *Expected credit losses* |
| | **1.537.763** | **1.232.273** | |

### b. Berdasarkan jatuh tempo / *b. By maturity*

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| - Kurang dari 1 bulan | 63.000 | 114.130 | *Less than 1 month -* |
| - 1 - 3 bulan | 30.502 | 66.540 | *1 - 3 months -* |
| - > 3 - 6 bulan | 11.559 | 10.702 | *> 3 - 6 months -* |
| | 105.061 | 191.372 | |
| **Mata uang asing (Catatan 55)** | | | ***Foreign currencies (Note 55)*** |
| - Kurang dari 1 bulan | 649.763 | 446.061 | *Less than 1 month -* |
| - 1 - 3 bulan | 514.685 | 428.045 | *1 - 3 months -* |
| - > 3 - 6 bulan | 173.292 | 85.905 | *> 3 - 6 months -* |
| - > 6 - 12 bulan | 97.821 | 2.169 | *> 6 - 12 months -* |
| - Lebih dari 12 bulan | - | 82.834 | *More than 12 months -* |
| | 1.435.561 | 1.045.014 | |
| Jumlah | 1.540.622 | 1.236.386 | *Total* |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian | (2.859) | (4.113) | *Expected credit losses* |
| | **1.537.763** | **1.232.273** | |

## 14. TAGIHAN AKSEPTASI (lanjutan) / *14. ACCEPTANCE RECEIVABLES (continued)*

### c. Perubahan kerugian kredit ekspektasian / *c. Movements of expected credit losses*

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

*The movements of expected credit losses are as follows:*

| | 2023 | | | | |
|---|---|---|---|---|---|
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Jumlah/ *Total*** | |
| Saldo awal | 2.043 | 1 | 2.069 | 4.113 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 4.262 | 46 | 29.154 | 33.462 | *New financial assets* |
| Perubahan model atau parameter | 228 | 3 | - | 231 | *Change in model or parameter* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (3.686) | (15) | (31.263) | (34.964) | *Net change in exposure and remeasurement* |
| Aset keuangan yang telah dilunasi | (14) | - | (33) | (47) | *Derecognition of financial assets* |
| Selisih kurs | (9) | - | 73 | 64 | *Exchange rate difference* |
| **Saldo Akhir** | **2.824** | **35** | **-** | **2.859** | ***Ending Balance*** |

| | 2022 | | | | |
|---|---|---|---|---|---|
| | **Tahap 1/ *Stage 1*** | **Tahap 2/ *Stage 2*** | **Tahap 3/ *Stage 3*** | **Jumlah/ *Total*** | |
| Saldo awal | 2.620 | - | - | 2.620 | *Beginning balance* |
| Aset keuangan yang baru diperoleh | 7.183 | 31 | 5.321 | 12.535 | *New financial assets* |
| Perubahan bersih pada eksposur dan pengukuran kembali | (7.666) | (30) | (3.497) | (11.193) | *Net change in exposure and remeasurement* |
| Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 3) | (198) | - | 198 | - | *Transferred to lifetime expected credit losses (Stage 3)* |
| Selisih kurs | 104 | - | 47 | 151 | *Exchange rate difference* |
| **Saldo Akhir** | **2.043** | **1** | **2.069** | **4.113** | ***Ending Balance*** |

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian tagihan akseptasi telah memadai.

*Management believes that the expected credit losses on acceptance receivables is adequate.*

### d. Berdasarkan kolektibilitas BI / *d. By BI collectability*

| | **2023** | **2022** | |
|---|---|---|---|
| Lancar | 1.539.257 | 1.234.220 | *Current* |
| Dalam perhatian khusus | 1.365 | 2.166 | *Special mention* |
| | 1.540.622 | 1.236.386 | |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian | (2.859) | (4.113) | *Expected credit losses* |
| | **1.537.763** | **1.232.273** | |

## 15. OBLIGASI PEMERINTAH / *15. GOVERNMENT BONDS*

**a. Berdasarkan jenis** / ***a. By type***

| | 2023 | | 2022 | | |
|---|---|---|---|---|---|
| | **Nilai nominal/ *Nominal value*** | **Nilai tercatat/ *Carrying value*** | **Nilai nominal/ *Nominal value*** | **Nilai tercatat/ *Carrying value*** | |
| **Nilai wajar melalui penghasilan komprehensif lain (nilai wajar)** | | | | | ***Fair value through other comprehensive income (fair value)*** |
| - Suku bunga tetap | 15.725.723 | 15.792.101 | 18.657.526 | 18.657.229 | *Fixed interest rate -* |
| **Nilai wajar melalui laba rugi (nilai wajar)** | | | | | ***Fair value through profit or loss (fair value)*** |
| - Suku bunga tetap | 512.335 | 526.307 | 128.623 | 128.281 | *Fixed interest rate -* |
| **Jumlah** | **16.238.058** | **16.318.408** | **18.786.149** | **18.785.510** | ***Total*** |

Suku bunga efektif rata-rata tertimbang per tahun atas Obligasi Pemerintah dalam Rupiah dan mata uang asing untuk tahun yang berakhir pada tanggal 31 Desember 2023 adalah masing-masing 5,66% dan 2,48% (2022: 5,50% dan 1,85%).

*The weighted average effective interest rate per annum for the year ended 31 December 2023 for Government Bonds in Rupiah and foreign currencies was 5.66% and 2.48%, respectively (2022: 5.50% and 1.85%).*

Obligasi Pemerintah dengan nilai nominal setara dengan Rp72.058.577 telah dijual selama tahun yang berakhir pada tanggal 31 Desember 2023 (2022: Rp132.835.353) pada harga yang berkisar antara 60,54% - 131,41% dari nilai nominal (2022: 62,00% - 127,77%). Sementara itu, Obligasi Pemerintah dengan nilai nominal setara dengan Rp75.589.937 telah dibeli selama tahun yang berakhir pada tanggal 31 Desember 2023 (2022: Rp127.650.063) pada harga yang berkisar antara 58,50% - 131,38% dari nilai nominal (2022: 61,50% - 127,75%).

*Government Bonds with total nominal value equivalent to Rp72,058,577 were sold during the year ended 31 December 2023 (2022: Rp132,835,353) at prices ranging from 60.54% - 131.41% of nominal value (2022: 62.00% - 127.77%). Meanwhile, Government Bonds with total nominal value equivalent to Rp75,589,937 were purchased during the year ended 31 December 2023 (2022: Rp127,650,063) at prices ranging from 58.50% - 131.38% of nominal value (2022: 61.50% - 127.75%).*

Selama tahun yang berakhir pada tanggal 31 Desember 2023, keuntungan neto yang belum direalisasi atas perubahan nilai wajar Obligasi Pemerintah dalam klasifikasi diperdagangkan diakui pada laporan laba rugi sebesar Rp2.784 (2022: keuntungan neto sebesar Rp1.139).

*During the year ended 31 December 2023, unrealized net gains arising from changes in fair value of Government Bonds classified as trading securities are recorded in profit or loss amounted to Rp2,784 (2022: net gains amounted to Rp1,139).*

Bank dan Entitas Anak mengakui keuntungan neto atas penjualan Obligasi Pemerintah sejumlah Rp275.903 selama tahun yang berakhir pada tanggal 31 Desember 2023 (2022: keuntungan neto sebesar Rp320.936).

*The Bank and Subsidiary recognized net gains from the sale of Government Bonds amounted to Rp275,903 during year ended 31 December 2023 (2022: net gains amounted to Rp320,936).*

## 15. OBLIGASI PEMERINTAH (lanjutan) / *15. GOVERNMENT BONDS (continued)*

### b. Berdasarkan mata uang / *b. By currency*

| | 2023 | 2022 | |
|---|---|---|---|
| Rupiah | 14.726.472 | 16.399.004 | *Rupiah* |
| Mata uang asing (Catatan 55) | 1.591.936 | 2.386.506 | *Foreign currencies (Note 55)* |
| | **16.318.408** | **18.785.510** | |

### c. Berdasarkan jatuh tempo / *c. By maturity*

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| - Kurang dari 1 tahun | 4.197.357 | 4.765.222 | *Less than 1 year* - |
| - 1 - 5 tahun | 7.227.767 | 11.419.309 | *1 - 5 years* - |
| - 5 - 10 tahun | 2.390.324 | 143.310 | *5 - 10 years* - |
| - Lebih dari 10 tahun | 911.024 | 71.163 | *More than 10 years* - |
| | 14.726.472 | 16.399.004 | |
| **Mata uang asing (Catatan 55)** | | | ***Foreign currencies (Note 55)*** |
| - Kurang dari 1 tahun | 1.027.972 | 1.307.166 | *Less than 1 year* - |
| - 1 - 5 tahun | 194.388 | 1.026.012 | *1 - 5 years* - |
| - 5 - 10 tahun | 360.225 | 53.159 | *5 - 10 years* - |
| - Lebih dari 10 tahun | 9.351 | 169 | *More than 10 years* - |
| | 1.591.936 | 2.386.506 | |
| **Jumlah** | **16.318.408** | **18.785.510** | ***Total*** |

### d. Perubahan keuntungan/(kerugian) yang belum direalisasi / *d. Movements of unrealized gains/(losses)*

Perubahan keuntungan/(kerugian) yang belum direalisasi atas Obligasi Pemerintah dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

*Movements of unrealized gains/(losses) for Government Bonds measured at fair value through other comprehensive income are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Saldo awal - sebelum pajak penghasilan tangguhan | (248.501) | 429.744 | *Beginning balance - before deferred income tax* |
| Penambahan keuntungan/ (kerugian) yang belum direalisasi selama tahun berjalan - neto | 193.248 | (486.256) | *Additional unrealized gains/(losses) during the year - net* |
| Keuntungan yang direalisasi ke laba rugi atas penjualan Obligasi Pemerintah selama tahun berjalan - neto | (15.508) | (191.989) | *Realized gains to profit or loss from sale of Government Bonds during the year - net* |
| Jumlah sebelum pajak penghasilan tangguhan | (70.761) | (248.501) | *Total before deferred income tax* |
| Pajak penghasilan tangguhan | 15.567 | 54.670 | *Deferred income tax* |
| **Saldo akhir - neto** | **(55.194)** | **(193.831)** | ***Ending balance - net*** |

## 16. INVESTASI DALAM SAHAM / *16. INVESTMENTS IN SHARES*

Investasi dalam saham pada tanggal 31 Desember 2023 dan 2022 mencakup:

*The investments in shares as of 31 December 2023 and 2022 included:*

| Nama perusahaan/ *Company name* | Kegiatan usaha/ *Business activity* | 2023 Persentase kepemilikan/ *Percentage of ownership* | 2023 Nilai tercatat/ *Carrying value* | 2022 Persentase kepemilikan/ *Percentage of ownership* | 2022 Nilai tercatat/ *Carrying value* |
|---|---|---|---|---|---|
| PT Home Credit Indonesia | Pembiayaan/*Multifinance* | 9,83% | 386.360 | - | - |
| PT Bank Woori Saudara Indonesia 1906 Tbk | Bank/*Banking* | 1,63% | 78.198 | 2,12% | 78.198 |
| PT Bank Chinatrust Indonesia | Bank/*Banking* | 1,00% | 1.500 | 1,00% | 1.500 |
| Lain-lain/*Other* | Usaha Patungan, Telekomunikasi/*Joint Venture,Telecommunication* | 0,24% - 4,21% | 1.355 | 0,24% - 4,21% | 2.380 |
| | | | **467.413** | | **82.078** |

Pada tanggal 2 Oktober 2023, ADMF melakukan penyertaan pada PT Home Credit Indonesia ("HCI") dengan harga beli sebesar EUR23.163.839 (nilai penuh) atau setara dengan Rp380.397 yang mewakili 9,83% dari modal ditempatkan dan disetor HCI.

*On 2 October 2023, ADMF invested in PT Home Credit Indonesia ("HCI") with purchase price of EUR23,163,839 (full amount) or equivalent to Rp380,397 which represents 9.83% of the issued and paid up capital of HCI.*

Berdasarkan ketentuan Bank Indonesia yang berlaku, investasi dalam saham pada tanggal 31 Desember 2023 dan 2022 digolongkan sebagai lancar.

*Based on prevailing Bank Indonesia regulation, investments in shares as of 31 December 2023 and 2022 are classified as current.*

**Perubahan keuntungan/(kerugian) yang belum direalisasi** / ***Movements of unrealized gains/(losses)***

Perubahan keuntungan/(kerugian) yang belum direalisasi atas investasi dalam saham dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

*Movements of unrealized gains/(losses) for investments in shares measured at fair value through other comprehensive others are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Saldo awal | 69.998 | 69.998 | *Beginning balance* |
| Keuntungan yang belum direalisasi selama tahun berjalan | - | - | *Unrealized gains during the year* |
| **Saldo akhir** | **69.998** | **69.998** | ***Ending balance*** |

## 17. ASET TAKBERWUJUD / *17. INTANGIBLE ASSETS*

| | 2023 1 Januari/ *January* | Penambahan/ *Additions* | Pengurangan/ *Deductions* | 31 Desember/ *December* | |
|---|---|---|---|---|---|
| **Harga perolehan** | | | | | ***Cost*** |
| Perangkat lunak | 2.784.736 | 338.333 | (8.733) | 3.114.336 | *Software* |
| *Goodwill* | 1.906.684 | - | - | 1.906.684 | *Goodwill* |
| | **4.691.420** | 338.333 | (8.733) | **5.021.020** | |
| **Akumulasi amortisasi** | | | | | ***Accumulated amortization*** |
| Perangkat lunak | (2.127.270) | (252.645) | 5.531 | (2.374.384) | *Software* |
| *Goodwill* | (832.151) | - | - | (832.151) | *Goodwill* |
| | **(2.959.421)** | (252.645) | 5.531 | **(3.206.535)** | |
| **Nilai buku neto** | **1.731.999** | | | **1.814.485** | ***Net book value*** |

## 17. ASET TAKBERWUJUD (lanjutan) / *17. INTANGIBLE ASSETS (continued)*

| | 2022 | | | | |
|---|---|---|---|---|---|
| | **1 Januari/ *January*** | **Penambahan/ *Additions*** | **Pengurangan/ *Deductions*** | **31 Desember/ *December*** | |
| **Harga perolehan** | | | | | ***Cost*** |
| Perangkat lunak | 2.510.824 | 273.912 | - | 2.784.736 | *Software* |
| *Goodwill* | 1.906.684 | - | - | 1.906.684 | *Goodwill* |
| | **4.417.508** | **273.912** | **-** | **4.691.420** | |
| **Akumulasi amortisasi** | | | | | ***Accumulated amortization*** |
| Perangkat lunak | (1.885.927) | (241.343) | - | (2.127.270) | *Software* |
| *Goodwill* | (832.151) | - | - | (832.151) | *Goodwill* |
| | **(2.718.078)** | **(241.343)** | **-** | **(2.959.421)** | |
| **Nilai buku neto** | **1.699.430** | | | **1.731.999** | ***Net book value*** |

Pada tanggal 31 Desember 2023, Bank dan Entitas Anak memiliki aset takberwujud dengan jumlah biaya perolehan sebesar Rp1.798.037 yang telah diamortisasi secara penuh tetapi masih digunakan (2022: Rp1.577.635).

*As of 31 December 2023, the Bank and Subsidiary had fully amortized intangible assets but still being used with cost amounted to Rp1,798,037 (2022: Rp1,577,635).*

Tidak ada kerugian penurunan nilai *goodwill* yang diakui selama tahun yang berakhir pada tanggal 31 Desember 2023.

*No impairment losses on goodwill were recognized for the year ended 31 December 2023.*

## 18. ASET TETAP DAN ASET HAK GUNA / *18. FIXED ASSETS AND RIGHT-OF-USE ASSETS*

| | **2023** | **2022** | |
|---|---|---|---|
| Aset Tetap | 1.542.514 | 1.367.763 | *Fixed assets* |
| Aset Hak Guna | 618.065 | 557.762 | *Right-of-use assets* |
| | **2.160.579** | **1.925.525** | |

### a. Aset Tetap / *a. Fixed Assets*

| | 2023 | | | | |
|---|---|---|---|---|---|
| | **1 Januari/ *January*** | **Penambahan/ *Additions*** | **Pengurangan/ *Deductions*** | **31 Desember/ *December*** | |
| **Harga perolehan** | | | | | ***Cost*** |
| Tanah | 614.589 | - | (427) | 614.162 | *Land* |
| Bangunan | 1.466.004 | 150.519 | (1.862) | 1.614.661 | *Buildings* |
| Perlengkapan kantor | 2.270.948 | 215.051 | (127.309) | 2.358.690 | *Office equipment* |
| Kendaraan bermotor | 27.589 | 2.971 | (7.058) | 23.502 | *Motor vehicles* |
| | **4.379.130** | **368.541** | **(136.656)** | **4.611.015** | |
| **Akumulasi penyusutan** | | | | | ***Accumulated depreciation*** |
| Bangunan | (915.633) | (84.292) | 1.677 | (998.248) | *Buildings* |
| Perlengkapan kantor | (2.082.284) | (100.968) | 126.087 | (2.057.165) | *Office equipment* |
| Kendaraan bermotor | (13.450) | (4.102) | 4.464 | (13.088) | *Motor vehicles* |
| | **(3.011.367)** | **(189.362)** | **132.228** | **(3.068.501)** | |
| **Nilai buku neto** | **1.367.763** | | | **1.542.514** | ***Net book value*** |

## 18. ASET TETAP DAN ASET HAK GUNA (lanjutan) / *18. FIXED ASSETS AND RIGHT-OF-USE (continued)*

### a. Aset Tetap (lanjutan) / *a. Fixed Assets (continued)*

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | 1 Januari/ *January* | Penambahan/ *Additions* | Pengurangan/ *Deductions* | Reklasifikasi/ *Reclassified* | 31 Desember/ *December* | |
| **Harga perolehan** | | | | | | ***Cost*** |
| Tanah | 614.330 | - | (242) | 501 | 614.589 | *Land* |
| Bangunan | 1.448.270 | 17.787 | (451) | 398 | 1.466.004 | *Buildings* |
| Perlengkapan kantor | 2.382.885 | 95.126 | (207.063) | - | 2.270.948 | *Office equipment* |
| Kendaraan bermotor | 73.272 | 6.982 | (52.665) | - | 27.589 | *Motor vehicles* |
| | **4.518.757** | **119.895** | **(260.421)** | **899** | **4.379.130** | |
| **Akumulasi penyusutan** | | | | | | ***Accumulated depreciation*** |
| Bangunan | (841.181) | (73.955) | (220) | (277) | (915.633) | *Buildings* |
| Perlengkapan kantor | (2.189.805) | (98.702) | 206.223 | - | (2.082.284) | *Office equipment* |
| Kendaraan bermotor | (35.140) | (4.115) | 25.805 | - | (13.450) | *Motor vehicles* |
| | **(3.066.126)** | **(176.772)** | **231.808** | **(277)** | **(3.011.367)** | |
| **Nilai buku neto** | **1.452.631** | | | | **1.367.763** | ***Net book value*** |

Manajemen berpendapat bahwa tidak terdapat indikasi terjadinya penurunan nilai aset tetap.

*Management believes that there is no indication of impairment in the value of fixed assets.*

Termasuk dalam pengurangan aset tetap merupakan penjualan aset dengan rincian sebagai berikut:

*Fixed assets disposal includes sales of assets with details as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Hasil penjualan | 4.491 | 36.213 | *Proceeds from sale* |
| Nilai buku | 2.341 | (28.308) | *Net book value* |
| Keuntungan penjualan (Catatan 41 dan 42) | **2.150** | **7.905** | *Gain on sale (Notes 41 and 42)* |

Pada tanggal 31 Desember 2023, aset tetap kecuali tanah telah diasuransikan terhadap risiko kerugian kebakaran, kebanjiran, dan risiko lainnya dengan nilai pertanggungan sejumlah Rp1.144.019 (2022: Rp1.150.674). Manajemen berpendapat bahwa nilai pertanggungan tersebut sudah memadai.

*As of 31 December 2023, fixed assets except for land are insured against losses arising from fire, flood, and other risks with a total insurance coverage amounted to Rp1,144,019 (2022: Rp1,150,674). Management believes that the insurance coverage is adequate.*

Pada tanggal 31 Desember 2023 dan 2022, semua aset tetap dimiliki secara langsung.

*As of 31 December 2023 and 2022, all fixed assets are directly owned.*

Pada tanggal 31 Desember 2023, Bank dan Entitas Anak memiliki aset tetap dengan jumlah biaya perolehan sebesar Rp2.262.514 yang telah disusutkan secara penuh tetapi masih digunakan (2022: Rp2.223.410).

*As of 31 December 2023, the Bank and Subsidiary had fully depreciated fixed assets but still being used with cost amounted to Rp2,262,514 (2022: Rp2,223,410).*

Estimasi nilai wajar aset tetap Bank dan Entitas Anak (tanah dan bangunan dinilai berdasarkan nilai jual objek pajak) adalah sebesar Rp3.648.511 pada tanggal 31 Desember 2023 (2022: Rp3.569.702) (tingkat 3).

*The estimated fair value of the Bank and Subsidiary fixed assets (land and building based on tax object sale value) amounted to Rp3,648,511 as of 31 December 2023 (2022: Rp3,569,702) (level 3).*

## 18. ASET TETAP DAN ASET HAK GUNA (lanjutan) / *18. FIXED ASSETS AND RIGHT-OF-USE (continued)*

**b. Aset Hak Guna** / ***b. Right-Of-Use Assets***

| | 2023 | 2022 | |
|---|---|---|---|
| Harga perolehan | 1.091.495 | 933.865 | *Cost* |
| Akumulasi amortisasi | (473.430) | (376.103) | *Accumulated amortization* |
| Nilai buku neto | **618.065** | **557.762** | *Net book value* |

## 19. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN / *19. PREPAYMENTS AND OTHER ASSETS*

| | 2023 | 2022 | |
|---|---|---|---|
| Piutang bunga | 1.067.208 | 810.316 | *Interest receivables* |
| Agunan yang diambil alih | 759.525 | 817.880 | *Foreclosed assets* |
| Instrumen BI lainnya – Devisa Hasil Ekspor (DHE) | 754.453 | - | *Other BI instrument – Devisa Hasil Ekspor (DHE)* |
| Uang muka lain-lain | 719.567 | 549.619 | *Other advances* |
| Piutang atas penjualan efek-efek | 450.575 | 83.811 | *Receivables from sales of marketable securities* |
| Setoran jaminan dan beban dibayar dimuka | 327.081 | 347.597 | *Security deposits and prepaid expenses* |
| Aset tetap yang tidak digunakan | 66.100 | 67.039 | *Idle properties* |
| Beban tangguhan - neto | 60.029 | 63.550 | *Deferred expenses - net* |
| Dana setoran kliring Bank Indonesia | 58.074 | 41.279 | *Deposits for clearing transactions with Bank Indonesia* |
| Tagihan transaksi kartu kredit | 2.778 | 2.015 | *Receivables from credit card transaction* |
| Lain-lain | 1.652.432 | 1.174.512 | *Others* |
| | 5.917.822 | 3.957.618 | |
| **Dikurangi:** | | | ***Less:*** |
| Kerugian kredit ekspektasian | (311.917) | (349.157) | *Expected credit losses* |
| | **5.605.905** | **3.608.461** | |

Saldo di atas terdiri dari beban dibayar dimuka dan aset lain-lain dalam Rupiah dan mata uang asing masing-masing sebesar Rp4.611.797 dan Rp1.306.025 (2022: Rp3.572.047 dan Rp385.571) (Catatan 55).

*The above balance consists of prepayments and other assets in Rupiah and foreign currencies of Rp4,611,797 and Rp1,306,025 (2022: Rp3,572,047 and Rp385,571) (Note 55), respectively.*

**Instrumen BI lainnya – Devisa Hasil Ekspor (DHE)**

Berdasarkan ketentuan dalam PBI No. 7 tahun 2023 tentang Devisa Hasil Ekspor dan Devisa Pembayaran Impor, eksportir SDA (Sumber Daya Alam) dapat menempatkan dana dari rekening khusus (Reksus) DHE SDA pada instrumen yang diterbitkan oleh Bank Sentral Indonesia berupa Term Deposit Valas Devisa Hasil Ekspor (TD Valas DHE) melalui produk penempatan dana *appointed bank*. Bank adalah *appointed bank* dan akun ini adalah penempatan dana DHE dari eksportir pada instrumen TD Valas DHE yang diterbitkan oleh Bank Sentral Indonesia.

***Other BI instrument – Devisa Hasil Ekspor (DHE)***

*Based on provisions in PBI No. 7 of 2023 concerning Foreign Exchange from Export Proceeds and Foreign Exchange from Import Payments, SDA (Natural Resources) exporters can place funds from the DHE SDA special account (Reksus) in an instrument issued by Central Bank of Indonesia in the form of a Term Deposit in Foreign Exchange from Export Proceeds (TD Foreign Exchange DHE) through fund placement products of appointed bank. The Bank is an appointed bank and this account is placement of DHE fund from exporter to DHE Foreign Exchange TD instrument issued by Central Bank of Indonesia.*

**Piutang bunga**

Termasuk dalam piutang bunga adalah piutang bunga Obligasi Pemerintah sebesar Rp191.186 untuk Rupiah dan Rp23.456 untuk mata uang asing (2022: Rp149.819 untuk mata uang Rupiah dan Rp30.123 untuk mata uang asing).

***Interest receivables***

*Included in interest receivables is interest receivable from Government Bonds of Rp191,186 for Rupiah and Rp23,456 for foreign currency (2022: Rp149,819 for Rupiah and Rp30,123 for foreign currency).*

**19. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN (lanjutan)**

**Setoran jaminan dan beban dibayar dimuka**

Termasuk dalam akun ini adalah setoran jaminan sebesar Rp28.035 (2022: Rp28.448) dan beban sewa dan pemeliharaan dibayar dimuka sebesar Rp124.071 (2022: Rp123.325).

***19. PREPAYMENTS AND OTHER ASSETS (continued)***

***Security deposits and prepaid expenses***

*Included in these accounts are pledged security deposits of Rp28,035 (2022: Rp28,448) and prepaid rent and maintenance of Rp124,071 (2022: Rp123,325).*

**Kerugian kredit ekspektasian aset lain-lain**

Perubahan kerugian kredit ekspektasian aset lain-lain:

***Expected credit losses of other assets***

*Movements of expected credit losses of other assets:*

| | **2023** | **2022** | |
|---|---|---|---|
| Saldo awal | 349.157 | 290.142 | *Beginning balance* |
| (Pengurangan)/penambahan selama tahun berjalan | (37.202) | 58.889 | *(Deduction)/addition during the year* |
| Selisih kurs | (38) | 126 | *Foreign exchange differences* |
| **Saldo akhir** | **311.917** | **349.157** | ***Ending balance*** |

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas aset lain-lain telah memadai.

*Management believes that the expected credit losses on other assets is adequate.*

**20. INVESTASI PADA ENTITAS ASOSIASI**

***20. INVESTMENT IN ASSOCIATE***

Investasi pada ZAI diklasifikasikan sebagai investasi pada entitas asosiasi yang mana kepemilikan Bank atas ZAI menjadi sebesar 19,81% setelah adanya penjualan ZAI ke Zurich dan penerbitan saham baru ZAI yang telah memperoleh persetujuan dari OJK Industri Keuangan Non-Bank pada 27 September 2019 dan kemudian persetujuan dari Bapepam - LK pada 22 November 2019.

*Investment in ZAI is classified as investment in associate with the remaining ownership in ZAI of 19.81% after the sale of ZAI to Zurich and ZAI's new shares issuance which approved by OJK Financial Industry Non Bank on 27 September 2019 and Bapepam - LK on 22 November 2019.*

Pada tanggal 31 Desember 2023 dan 2022, entitas asosiasi yang dimiliki oleh Bank adalah sebagai berikut:

*As of 31 December 2023 and 2022, the associate of the Bank was as follows:*

| **Nama entitas/** ***Name of entity*** | **Bidang usaha/** ***Type of business*** | **Persentase kepemilikan/** ***% of ownership interest*** | **2023** | | **2022** | |
|---|---|---|---|---|---|---|
| | | | **Aset bersih/** ***Net assets*** | **Nilai tercatat/** ***Carrying amount*** | **Aset bersih/** ***Net assets*** | **Nilai tercatat/** ***Carrying amount*** |
| PT Zurich Asuransi Indonesia Tbk ("ZAI") | Asuransi/ *Insurance* | 19,81% | 4.372.559 | 957.158 | 4.383.069 | 959.239 |

Bank memiliki secara langsung saham Entitas Asosiasi yang terdiri dari saham biasa. Negara tempat pendirian atau pendaftaran merupakan lokasi bisnis yang utama.

*The Bank has direct ownership of the Associate's share which consists of ordinary shares. The country of incorporation or registration is also their principal place of business.*

Meskipun Bank memiliki kurang dari 20% saham ZAI, Bank memiliki pengaruh signifikan dengan menjalankan hak kontraktualnya melalui penunjukkan direktur pada dewan direksi entitas tersebut serta memiliki kekuatan untuk berpartisipasi dalam pengambilan keputusan keuangan dan operasi ZAI.

*Although the Bank holds less than 20% of the equity shares of ZAI, the Bank exercises significant influence by virtue of its contractual right to appoint directors to the board of directors of that entity and has the power to participate in the financial and operating policy decisions of ZAI.*

## 20. INVESTASI PADA ENTITAS ASOSIASI (lanjutan) / *20. INVESTMENT IN ASSOCIATE (continued)*

Tabel di bawah ini menyajikan informasi keuangan dari investasi Bank pada ZAI seperti yang termasuk dalam laporan keuangan terpisahnya, yang disesuaikan dengan penyesuaian nilai wajar pada saat akuisisi dan perbedaan kebijakan akuntansi. Tabel di bawah juga merekonsiliasi informasi keuangan ke nilai tercatat kepentingan Bank pada ZAI:

*The following table summarizes the financial information of the Bank's investment in ZAI as included in its own financial statements, adjusted for fair value adjustments at acquisition and differences in accounting policies. The table also reconciles financial information to the carrying amount of the Bank's interest in ZAI:*

| | 2023 | 2022 | |
|---|---|---|---|
| Jumlah aset | 9.209.902 | 8.812.658 | *Total assets* |
| Jumlah liabilitas dan dana Tabarru | (4.836.427) | (4.428.706) | *Total liabilities and Tabarru fund* |
| Kepentingan non-pengendali | (916) | (883) | *Non-controlling interest* |
| **Aset bersih (100%)** | 4.372.559 | 4.383.069 | ***Net assets (100%)*** |
| **Persentase kepemilikan (19,81%)** | | | ***Percentage of ownership (19.81%)*** |
| Bagian Bank atas aset bersih | 866.205 | 868.286 | *The Bank's share of net assets* |
| Penyesuaian nilai wajar | 429.004*) | 429.004*) | *Fair value adjustments* |
| Efek dilusi setoran modal saham ZAI | (328.351) | (328.351) | *Effect dilution share capital ZAI* |
| Penyesuaian | (9.700) | (9.700) | *Adjustment* |
| **Nilai tercatat dari investasi pada entitas asosiasi** | **957.158** | **959.239** | ***Carrying amount of investment in associate*** |
| Pendapatan premi - bersih | 1.959.557 | 1.936.985 | *Premium income - net* |
| Beban *underwriting* | (1.317.346) | (1.154.382) | *Underwriting expenses* |
| Penghasilan investasi | 288.107 | 235.375 | *Investment income* |
| Beban usaha | (1.005.229) | (794.717) | *Operating expenses* |
| Pendapatan usaha lainnya - bersih | 146.262 | 37.431 | *Other operating income - net* |
| Beban pajak final dan pajak penghasilan | 14.064 | (42.653) | *Final tax and income tax expense* |
| Laba bersih - entitas induk | 85.415 | 218.039 | *Net profit - parent entity* |
| Kepentingan non-pengendali | 43 | 14 | *Minority interest* |
| Laba bersih | 85.458 | 218.053 | *Net profit* |
| Penghasilan/(pengeluaran) komprehensif lain - entitas induk | 11.881 | (65.202) | *Other comprehensive income/(losses) parent entity -* |
| Jumlah laba komprehensif - entitas induk | 97.296 | 152.837 | *Total comprehensive income parent entity -* |
| **Bagian Bank atas jumlah laba komprehensif** | **19.274** | **30.277** | ***The Bank's share of total comprehensive income*** |

*) Berdasarkan Laporan Penilai Independen dari Desmar, Ferdinan dan Rekan (DFH & Rekan).

*) *Based on Independent Appraisal Report of Desmar, Ferdinan dan Rekan (DFH & Partner).*

Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan entitas asosiasi adalah sebagai berikut:

*Reconciliation of the summarized financial information presented to the carrying amount of its interest in associate is as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Nilai tercatat | 959.239 | 949.009 | *Carrying amount* |
| Dividen | (21.145) | (19.216) | *Dividend* |
| Laba bersih yang diserap | 16.921 | 43.194 | *Net income absorbed* |
| Pendapatan komprehensif lain yang diserap | 2.353 | (12.917) | *Other comprehensive income absorbed* |
| Penyesuaian Lainnya | (210) | (831) | *Other Adjustment* |
| **Nilai tercatat** | **957.158** | **959.239** | ***Carrying amount*** |

## 20. INVESTASI PADA ENTITAS ASOSIASI (lanjutan)

Berdasarkan Anggaran Dasar ZAI yang dituangkan dalam Akta No.181 tanggal 27 November 2019, kepemilikan Bank atas saham ZAI menjadi 19,81%, sehingga laporan keuangan ZAI tidak lagi dikonsolidasikan ke Bank. Kepemilikan ZAI dicatat oleh Bank sebagai investasi pada entitas asosiasi. Sebagai bagian dari penjualan saham, Bank akan menerima pertimbangan tambahan sebagai peningkatan nilai saham yang dijual oleh Bank ke Zurich yang dihitung berdasarkan metrik kinerja Bank dan ADMF dalam memberikan kontribusi premi bruto ke ZAI.

Pada tanggal 27 November 2019, Bank dan ADMF telah menerima imbalan dari ZAI sebesar Rp1.494.000 dan akan diamortisasi selama periode kontrak. Pada saat yang sama, ZAI menjalin kemitraan strategis jangka panjang selama 20 tahun dengan Bank dan ADMF.

## *20. INVESTMENT IN ASSOCIATE (continued)*

*Based on ZAI's Article of Association No.181 dated 27 November 2019, the Bank's ownership of the ZAI shares to 19.81%, so that the financial statements of ZAI are no longer consolidated into the Bank. The ZAI ownership is recorded by the Bank as an investment in associate entity. As part of the sale of share, the Bank will receive additional consideration provided that there is an increase in the value of shares sold by the Bank to Zurich which calculated based on the performance metric of the Bank and ADMF in contributing gross written premium for ZAI.*

*On 27 November 2019, the Bank and ADMF received fees from ZAI amounted to Rp1,494,000 and will be amortized over the contract period. Concurrently, ZAI has entered into long-term strategic partnership agreements for 20 years period with the Bank and ADMF.*

## 21. SIMPANAN NASABAH

## *21. DEPOSITS FROM CUSTOMERS*

### a. Berdasarkan jenis dan mata uang

### *a. By type and currency*

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| - Giro | 26.499.872 | 20.938.634 | *Current accounts -* |
| - Tabungan | 33.475.298 | 42.484.478 | *Savings -* |
| - Deposito berjangka | 58.954.572 | 37.985.739 | *Time deposits -* |
| | **118.929.742** | **101.408.851** | |
| **Mata uang asing (Catatan 55)** | | | ***Foreign currencies (Note 55)*** |
| - Giro | 7.080.074 | 10.487.819 | *Current accounts -* |
| - Tabungan | 4.693.838 | 5.302.006 | *Savings -* |
| - Deposito berjangka | 7.708.158 | 7.761.556 | *Time deposits -* |
| | **19.482.070** | **23.551.381** | |
| | **138.411.812** | **124.960.232** | |

Sesuai dengan Peraturan Pemerintah No.66 Tahun 2008 tanggal 13 Oktober 2008 tentang "Besaran Nilai Simpanan yang Dijamin Lembaga Penjamin Simpanan (LPS)" maka nilai simpanan setiap nasabah pada satu Bank yang dijamin oleh Pemerintah maksimum sebesar Rp2 miliar. Adapun berdasarkan Salinan Peraturan Lembaga Penjamin Simpanan No.1 tahun 2023 tanggal 25 Mei 2023 tentang perubahan atas Peraturan Lembaga Penjamin Simpanan No.2/PLPS/2010 tentang Program Penjaminan Simpanan tanggal 25 November 2010, simpanan nasabah dijamin oleh LPS jika simpanan tercatat di pembukuan Bank; tingkat suku bunga simpanan tidak melebihi maksimum tingkat suku penjaminan LPS; dan deposan bukan sebagai pihak yang menyebabkan keadaan Bank menjadi tidak sehat.

*Based on Government Regulation No.66 year 2008 dated 13 October 2008 regarding "The Savings Amount Guaranteed by the Deposit Insurance Agency (LPS)" the savings amount for each customer in a Bank which is guaranteed by the Government up to Rp2 billion. In addition, based on LPS Regulation No.1 year 2023 dated 25 May 2023 regarding the changes in LPS Regulation No.2/PLPS/2010 regarding Deposit Insurance Program dated 25 November 2010, customer deposit is guaranteed by LPS if deposit is recorded in the Bank's book; deposit interest is not exceeding LPS rate; and the depositor does not do any activity that resulted in unsound of the Bank.*

## 21. SIMPANAN NASABAH (lanjutan) / *21. DEPOSITS FROM CUSTOMERS (continued)*

**b. Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022**

***b. The weighted average effective interest rates per annum for the year ended 31 December 2023 and 2022***

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| - Giro | 2,16% | 1,52% | *Current accounts -* |
| - Tabungan | 2,08% | 1,72% | *Savings -* |
| - Deposito berjangka | 4,29% | 2,87% | *Time deposits -* |
| **Mata uang asing** | | | ***Foreign Currency*** |
| - Giro | 2,01% | 0,55% | *Current accounts -* |
| - Tabungan | 0,22% | 0,15% | *Savings -* |
| - Deposito berjangka | 3,15% | 0,90% | *Time deposits -* |

**c. Simpanan yang diblokir dan dijadikan jaminan atas pinjaman yang diberikan**

Simpanan nasabah yang diblokir dan dijadikan jaminan atas pinjaman yang diberikan pada 31 Desember 2023 dan 2022 adalah masing-masing sebesar Rp3.378.281 dan Rp3.059.301.

***c. Amounts blocked and pledged as loan collaterals***

*Deposit from customers that are blocked and pledged as loan collateral as of 31 December 2023 and 2022 amounted to Rp3,378,281 and Rp3,059,301, respectively.*

## 22. SIMPANAN DARI BANK LAIN / *22. DEPOSITS FROM OTHER BANKS*

**a. Berdasarkan jenis dan mata uang**

***a. By type and currency***

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| - Giro | 1.189.573 | 1.551.743 | *Current accounts -* |
| - Tabungan | 465.715 | 589.822 | *Savings -* |
| - Deposito dan *deposits on call* | 324.914 | 216.352 | *Deposits and deposits on call -* |
| - *Call Money* | 250.000 | - | *Call money -* |
| | **2.230.202** | **2.357.917** | |
| **Mata uang asing (Catatan 55)** | | | ***Foreign currencies (Note 55)*** |
| - *Call Money* | 762.160 | - | *Call Money-* |
| - Giro | 39.328 | 37.313 | *Current accounts -* |
| | **801.488** | **37.313** | |
| | **3.031.690** | **2.395.230** | |

**b. Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022**

***b. The weighted average effective interest rates per annum for the year ended 31 December 2023 and 2022***

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| - *Call money* | 5,76% | 3,38% | *Call money -* |
| - Giro | 1,90% | 1,68% | *Current accounts -* |
| - Tabungan | 1,53% | 1,53% | *Savings -* |
| - Deposito dan *deposits on call* | 3,20% | 2,54% | *Deposits and deposits on call -* |

## 22. SIMPANAN DARI BANK LAIN (lanjutan) / *22. DEPOSITS FROM OTHER BANKS (continued)*

**b. Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 (lanjutan)** / ***b. The weighted average effective interest rates per annum for the year ended 31 December 2023 and 2022 (continued)***

| | 2023 | 2022 | |
|---|---|---|---|
| **Mata uang asing** | | | ***Foreign Currency*** |
| - *Call money* | 1,39% | 1,07% | *Call money* - |
| - Giro | 2,01% | 0,55% | *Current accounts* - |
| - Tabungan | 0,22% | 0,15% | *Savings* - |
| - Deposito dan *deposits on call* | 3,15% | 0,90% | *Deposits and deposits on call* - |

## 23. UTANG AKSEPTASI / *23. ACCEPTANCE PAYABLES*

**a. Berdasarkan pihak dan mata uang** / ***a. By party and currency***

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| - Bank lain | 87.533 | 157.850 | *Other Banks* - |
| - Debitur | 17.528 | 33.522 | *Debtors* - |
| | 105.061 | 191.372 | |
| **Mata uang asing (Catatan 55)** | | | ***Foreign currencies (Note 55)*** |
| - Bank lain | 948.991 | 582.706 | *Other Banks* - |
| - Debitur | 486.570 | 462.308 | *Debtors* - |
| | 1.435.561 | 1.045.014 | |
| **Jumlah** | **1.540.622** | **1.236.386** | ***Total*** |

**b. Berdasarkan jatuh tempo** / ***b. By maturity***

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| - Kurang dari 1 bulan | 63.000 | 114.130 | *Less than 1 month* - |
| - 1 - 3 bulan | 30.502 | 66.540 | *1 - 3 months* - |
| - 3 - 6 bulan | 11.559 | 10.702 | *3 - 6 months* - |
| | 105.061 | 191.372 | |
| **Mata uang asing (Catatan 55)** | | | ***Foreign currencies (Note 55)*** |
| - Kurang dari 1 bulan | 649.763 | 446.061 | *Less than 1 month* - |
| - 1 - 3 bulan | 514.685 | 428.045 | *1 - 3 months* - |
| - 3 - 6 bulan | 173.292 | 85.905 | *3 - 6 months* - |
| - 6 - 12 bulan | 97.821 | 2.169 | *6 - 12 months* - |
| - Lebih dari 12 bulan | - | 82.834 | *More than 12 months* - |
| | 1.435.561 | 1.045.014 | |
| **Jumlah** | **1.540.622** | **1.236.386** | ***Total*** |

## 24. UTANG OBLIGASI / *24. BONDS PAYABLE*

**Entitas Anak** / ***Subsidiary***

**Utang Obligasi ADMF** / ***ADMF's Bond Payable***

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| Nilai nominal | 5.896.750 | 5.005.550 | *Nominal value* |
| **Dikurangi:** | | | ***Less:*** |
| Beban emisi obligasi yang belum diamortisasi | (11.644) | (6.343) | *Unamortized bond issuance cost* |
| Eliminasi untuk keperluan konsolidasian | (49.650) | (59.100) | *Elimination for consolidation purpose* |
| Jumlah - neto | **5.835.456** | **4.940.107** | *Total - net* |
| Beban amortisasi yang dibebankan ke laporan laba rugi | **5.736** | **7.227** | *Amortization costs charged to the profit or loss* |

Sesuai dengan perjanjian perwaliamanatan obligasi, kecuali Obligasi Berkelanjutan V dan Obligasi Berkelanjutan VI, ADMF memberikan jaminan fidusia berupa piutang pembiayaan konsumen (Catatan 12) dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi ketentuan, yaitu maksimal 10:1. Selain itu, selama pokok obligasi belum dilunasi, ADMF tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 40% aset ADMF yang bukan piutang pembiayaan konsumen.

*According to the trustee bonds agreement, except Continuing Bonds V and Continuing Bonds VI, ADMF provides collateral with fiduciary transfer of consumer financing receivables (Note 12) and debt to equity ratio does not exceed the provision, which maximum 10:1. Moreover, during the time that the bonds principals are still outstanding, ADMF is not allowed to, among others, merged unless performed on the same business and to sell or assign more than 40% of ADMF's non-consumer financing receivables assets.*

Pada tanggal 31 Desember 2023 dan 2022, ADMF telah melakukan pembayaran bunga obligasi sesuai dengan jatuh tempo yang telah ditetapkan dalam perjanjian perwaliamanatan dan telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian perwaliamanatan. Jumlah pokok utang obligasi telah dibayarkan sesuai dengan tanggal jatuh tempo obligasi yang bersangkutan.

*As of 31 December 2023 and 2022, ADMF had paid the bonds interest on schedule as stated in the trustee agreement and complied with all the requirements mentioned in the trustee agreement. Total principal of bonds have been paid in accordance with the respective bonds' maturity date.*

Pada tanggal 31 Desember 2023 dan 2022, seluruh obligasi ADMF mendapat peringkat idAAA dari PT Pemeringkat Efek Indonesia (Pefindo).

*As of 31 December 2023 and 2022, all of ADMF's bonds are rated idAAA by PT Pemeringkat Efek Indonesia (Pefindo).*

Beban bunga atas utang obligasi untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp336.800 dan Rp422.771.

*The interest expenses of bonds payable for the year ended 31 December 2023 and 2022 amounted to Rp336,800 and Rp422,771, respectively.*

Rata-rata tertimbang tingkat suku bunga efektif per tahun atas utang obligasi pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar 6,54% dan 6,91%.

*The weighted average effective interest rate per annum on bonds payable as of 31 December 2023 and 2022 was 6.54% and 6.91%.*

**24. UTANG OBLIGASI (lanjutan)**

**Entitas Anak (lanjutan)**

**b. Penawaran umum efek utang ADMF**

Pada tanggal 31 Desember 2023, obligasi yang telah diterbitkan oleh ADMF adalah sebagai berikut:

***24. BONDS PAYABLE (continued)***

***Subsidiary (continued)***

***b. Public offering of ADMF's debt securities***

*As of 31 December 2023, ADMF's bonds issued are as follows:*

| Efek utang/ *Debt securities* | Tanggal pernyataan efektif/ *Effective notification date* | Nomor surat/ *Letter number* | Jumlah/ *Amount* | Wali amanat/ *The trustee* | Skedul pembayaran bunga/ *Interest payment schedule* |
|---|---|---|---|---|---|
| Obligasi Berkelanjutan IV Adira Finance Tahap IV Tahun 2018/*Adira Finance Continuing Bonds IV Phase IV Year 2018* (Obligasi Berkelanjutan IV Tahap IV/*Continuing Bonds IV Phase IV*) | 4 Desember/ *December* 2017 | No. S-458/D.04/2017 | 618.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |
| Obligasi Berkelanjutan IV Adira Finance Tahap V Tahun 2019/*Adira Finance Continuing Bonds IV Phase V Year 2019* (Obligasi Berkelanjutan IV Tahap V/*Continuing Bonds IV Phase V*) | 4 Desember/ *December* 2017 | No. S-458/D.04/2017 | 2.000.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |
| Obligasi Berkelanjutan IV Adira Finance Tahap VI Tahun 2019/*Adira Finance Continuing Bonds IV Phase VI Year 2019* (Obligasi Berkelanjutan IV Tahap VI/*Continuing Bonds IV Phase VI*) | 4 Desember/ *December* 2017 | No. S-458/D.04/2017 | 1.192.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |
| Obligasi Berkelanjutan V Adira Finance Tahap II Tahun 2021/Adira Finance Continuing Bonds V Phase II Year 2020 (Obligasi Berkelanjutan V Tahap II/Continuing Bonds V Phase II) | 30 Juni/ *June* 2020 | No. S-182/D.04/2020 | 1.300.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |
| Obligasi Berkelanjutan V Adira Finance Tahap III Tahun 2022/*Adira Finance Continuing Bonds V Phase III Year 2022* (Obligasi Berkelanjutan V Tahap III/*Continuing Bonds V Phase III*) | 30 Juni/ *June* 2020 | No. S-182/D.04/2020 | 1.700.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |
| Obligasi Berkelanjutan VI Adira Finance Tahap I Tahun 2023/*Adira Finance Continuing Bonds VI Phase I Year 2023* (Obligasi Berkelanjutan VI Tahap I/*Continuing Bonds VI Phase I)* | 27 Juni/ *June* 2023 | No. S-164/D.04/2023 | 1.700.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |
| Obligasi Berkelanjutan VI Adira Finance Tahap II Tahun 2023/*Adira Finance Continuing Bonds VI Phase II Year 2023* (Obligasi Berkelanjutan VI Tahap II/*Continuing Bonds VI Phase II*) | 27 Juni/ *June* 2023 | No. S-164/D.04/2023 | 1.250.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |

**24. UTANG OBLIGASI (lanjutan)**

**Entitas Anak (lanjutan)**

**b. Penawaran umum efek utang ADMF (lanjutan)**

Rincian tingkat bunga dan jatuh tempo masing-masing seri efek utang yang diterbitkan:

***24. BONDS PAYABLE (continued)***

***Subsidiary (continued)***

***b. Public offering of ADMF's debt securities (continued)***

*Details of interest rate and maturity date of each serial of debt securities issued:*

| Efek utang/ *Debt securities* | Tahun penerbitan/ *Year of issuance* | Nilai nominal/ *Nominal value* | Tingkat bunga tetap/ *Fixed interest rate* | Jatuh tempo/ *Due date* | Cicilan pokok efek utang/ *Debt securities installment* |
|---|---|---|---|---|---|
| **Obligasi Berkelanjutan IV Tahap IV /*Continuing Bonds IV Phase IV*** | | | | | |
| Seri C/*Serial C* | 2019 | 328.000 | 9,50% | 23 Januari/ *January* 2024 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| **Obligasi Berkelanjutan IV Tahap V /*Continuing Bonds IV Phase V*** | | | | | |
| Seri C/*Serial C* | 2019 | 607.750 | 9,15% | 16 April/ *April* 2024 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| **Obligasi Berkelanjutan IV Tahap VI /*Continuing Bonds IV Phase VI*** | | | | | |
| Seri C/*Serial C* | 2019 | 190.000 | 8,10% | 4 Oktober/ *October* 2024 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| **Obligasi Berkelanjutan V Tahap II /*Continuing Bonds V Phase II*** | | | | | |
| Seri B/*Serial B* | 2021 | 741.000 | 5,50% | 23 Juli/ *July* 2024 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| **Obligasi Berkelanjutan V Tahap III /*Continuing Bonds V Phase III*** | | | | | |
| Seri B/*Serial B* | 2022 | 830.000 | 5,60% | 22 Maret/ *March* 2025 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| Seri C/*Serial C* | 2022 | 250.000 | 6,25% | 22 Maret/ *March* 2027 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| **Obligasi Berkelanjutan VI Tahap I/ *Continuing Bonds VI Phase I*** | | | | | |
| Seri A/*Serial A* | 2023 | 405.000 | 5,50% | 17 Juli/ *July* 2024 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| Seri B/*Serial B* | 2023 | 410.000 | 6,00% | 7 Juli/ *July* 2026 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| Seri C/*Serial C* | 2023 | 885.000 | 6,25% | 7 Juli/ *July* 2028 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| **Obligasi Berkelanjutan VI Tahap II/ *Continuing Bonds VI Phase II*** | | | | | |
| Seri A/*Serial A* | 2023 | 834.390 | 6,15% | 19 November/ *November* 2024 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| Seri B/*Serial B* | 2023 | 385.235 | 6,50% | 9 November/ *November* 2026 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| Seri C/*Serial C* | 2023 | 30.375 | 6,55% | 9 November/ *November* 2028 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |

## 25. SUKUK MUDHARABAH / *25. MUDHARABAH BONDS*

**Entitas Anak** / ***Subsidiary***

**a. Sukuk Mudharabah ADMF** / ***a. ADMF's Mudharabah Bonds***

| | 2023 | 2022 | |
|---|---|---|---|
| Nilai nominal: | | | *Nominal value:* |
| Sukuk Mudharabah Berkelanjutan III Tahap II | - | 29.000 | *Continuing Mudharabah Bonds III Phase II* |
| Sukuk Mudharabah Berkelanjutan III Tahap III | 32.000 | 32.000 | *Continuing Mudharabah Bonds III Phase III* |
| Sukuk Mudharabah Berkelanjutan III Tahap IV | 14.000 | 14.000 | *Continuing Mudharabah Bonds III Phase IV* |
| Sukuk Mudharabah Berkelanjutan IV Tahap II | 66.000 | 66.000 | *Continuing Mudharabah Bonds IV Phase II* |
| Sukuk Mudharabah Berkelanjutan IV Tahap III | 147.000 | 300.000 | *Continuing Mudharabah Bonds IV Phase III* |
| Sukuk Mudharabah Berkelanjutan V Tahap I | 300.000 | - | *Continuing Mudharabah Bonds V Phase I* |
| Sukuk Mudharabah Berkelanjutan V Tahap II | 300.000 | - | *Continuing Mudharabah Bonds V Phase II* |
| Jumlah - neto | **859.000** | **441.000** | *Total - net* |
| Bagian yang jatuh tempo dalam waktu satu tahun | 427.170 | 182.000 | *Current portion* |
| Bagian yang jatuh tempo lebih dari satu tahun | 431.830 | 259.000 | *Non-current portion* |

Sesuai dengan perjanjian perwaliamanatan sukuk mudharabah, kecuali Sukuk Mudharabah Berkelanjutan IV dan Sukuk Mudharabah Berkelanjutan V, ADMF memberikan jaminan fidusia berupa piutang pembiayaan Murabahah (Catatan 12) dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi ketentuan, yaitu maksimal 10:1. Selain itu, selama pokok sukuk mudharabah belum dilunasi, ADMF tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 40% aset ADMF yang bukan piutang pembiayaan konsumen.

*According to the trustee mudharabah bonds agreement, except Continuing Mudharabah Bonds IV and Continuing Mudharabah Bonds V, ADMF provides collateral with fiduciary transfer of Murabahah financing receivables (Note 12) and debt to equity ratio does not exceed the covenant, which is maximum of 10:1. Moreover, during the time that the mudharabah bonds principals are still outstanding, ADMF is not allowed to, among others, merged unless performed on the same business and to sell or assign more than 40% of ADMF's non-consumer financing receivables assets.*

Pendapatan bagi hasil sukuk mudharabah dihitung berdasarkan perkalian antara nisbah bagi hasil dengan margin yang diperoleh ADMF dari hasil pembiayaan mudharabah.

*Sharing revenue of mudharabah bonds is calculated by multiplication of sharing revenue ratio and margin that ADMF earned from mudharabah financing.*

ADMF telah melakukan pembayaran bagi hasil sesuai dengan jatuh tempo yang telah ditetapkan dalam perjanjian perwaliamanatan dan telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian perwaliamanatan. Jumlah pokok sukuk mudharabah telah dibayarkan sesuai dengan tanggal jatuh tempo sukuk mudharabah yang bersangkutan.

*ADMF had paid the revenue sharing on schedule as stated in the trustee agreement and complied with all the requirements mentioned in the trustee agreement. Total principal of mudharabah bonds has been paid in accordance with the respective mudharabah bonds' maturity date.*

Pada tanggal 31 Desember 2023 dan 2022, seluruh sukuk mudharabah ADMF mendapat peringkat idAAA(sy) dari PT Pemeringkat Efek Indonesia (Pefindo).

*As of 31 December 2023 and 2022, all of ADMF's mudharabah bonds are rated idAAA(sy) by PT Pemeringkat Efek Indonesia (Pefindo).*

Bagi hasil atas sukuk mudharabah untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp29.983 dan Rp29.140

*The revenue sharing of mudharabah bonds for the year ended 31 December 2023 and 2022 amounted to Rp29,983 and Rp29,140, respectively.*

**25. SUKUK MUDHARABAH (lanjutan)**

**Entitas Anak (lanjutan)**

**b. Penawaran umum sukuk mudharabah ADMF**

Pada tanggal 31 Desember 2023, sukuk mudharabah yang telah diterbitkan oleh ADMF adalah sebagai berikut:

***25. MUDHARABAH BONDS (continued)***

***Subsidiary (continued)***

***b. Public offering of ADMF's mudharabah bonds***

*As of 31 December 2023, ADMF's mudharabah bonds issued are as follows:*

| Sukuk mudharabah/ *Mudharabah bonds* | Tanggal pernyataan efektif/ *Effective notification date* | Nomor surat/ *Letter number* | Jumlah/ *Amount* | Wali amanat/ *The trustee* | Skedul pembayaran bagi hasil/ *Revenue sharing payment schedule* |
|---|---|---|---|---|---|
| Sukuk Mudharabah Berkelanjutan III Adira Finance Tahap III Tahun 2018/*Adira Finance Continuing Mudharabah Bonds III Phase III Year 2018* (Sukuk Mudharabah Berkelanjutan III Tahap III/*Continuing Mudharabah Bonds III Phase III*) | 4 Desember/ *December* 2017 | No. S-458/D.04/2017 | 214.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |
| Sukuk Mudharabah Berkelanjutan III Adira Finance Tahap IV Tahun 2019/*Adira Finance Continuing Mudharabah Bonds III Phase IV Year 2019* (Sukuk Mudharabah Berkelanjutan III Tahap IV/*Continuing Mudharabah Bonds III Phase IV*) | 4 Desember/ *December* 2017 | No. S-458/D.04/2017 | 96.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |
| Sukuk Mudharabah Berkelanjutan IV Adira Finance Tahap II Tahun 2021/*Adira Finance Continuing Mudharabah Bonds IV Phase II Year 2021* (Sukuk Mudharabah Berkelanjutan IV Tahap II/*Continuing Mudharabah Bonds IV Phase II*) | 30 Juni/ *June* 2020 | No. S-182/D.04/2020 | 200.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |
| Sukuk Mudharabah Berkelanjutan IV Adira Finance Tahap III Tahun 2022/*Adira Finance Continuing Mudharabah Bonds IV Phase III Year 2022* (Sukuk Mudharabah Berkelanjutan IV Tahap III/*Continuing Mudharabah Bonds IV Phase III*) | 30 Juni/ *June* 2020 | No. S-182/D.04/2020 | 300.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |
| Sukuk Mudharabah Berkelanjutan V Adira Finance Tahap I Tahun 2023/*Adira Finance Continuing Mudharabah Bonds V Phase I Year 2023* (Sukuk Mudharabah Berkelanjutan V Tahap I/*Continuing Mudharabah Bonds V Phase I)* | 27 Juni/ *June* 2023 | No. S-164/D.04/2023 | 300.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |
| Sukuk Mudharabah Berkelanjutan V Adira Finance Tahap II Tahun 2023/*Adira Finance Continuing Mudharabah Bonds V Phase II Year 2023* (Sukuk Mudharabah Berkelanjutan V Tahap II/*Continuing Mudharabah Bonds V Phase II*) | 27 Juni/ *June* 2023 | No. S-164/D.04/2023 | 300.000 | PT Bank Negara Indonesia (Persero) Tbk | Triwulan/ *Quarterly* |

**25. SUKUK MUDHARABAH (lanjutan)**

**Entitas Anak (lanjutan)**

**b. Penawaran umum sukuk mudharabah ADMF**

Rincian nisbah bagi hasil dan jatuh tempo masing-masing seri sukuk mudharabah yang diterbitkan adalah sebagai berikut:

***25. MUDHARABAH BONDS (continued)***

***Subsidiary (continued)***

***b. Public offering of ADMF's mudharabah bonds***

*Details of revenue sharing ratio and due date of each serial of mudharabah bonds issued are as follows:*

| **Sukuk mudharabah/** ***Mudharabah bonds*** | **Tahun penerbitan/** ***Year of issuance*** | **Nilai nominal/** ***Nominal value*** | **Nisbah bagi hasil/** ***Revenue sharing ratio*** | **Jatuh tempo/** ***Due date*** | **Cicilan pokok sukuk mudharabah/** ***Mudharabah bonds installment*** |
|---|---|---|---|---|---|
| **Sukuk Mudharabah Berkelanjutan III Tahap III/*Continuing Mudharabah Bonds III Phase III*** | | | | | |
| Seri C/*Serial C* | 2019 | 32.000 | 79,17% (setara dengan 9,50% per tahun/*equivalent to 9.50% per year*) | 23 Januari/ *January* 2024 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| **Sukuk Mudharabah Berkelanjutan III Tahap IV/*Continuing Mudharabah Bonds III Phase IV*** | | | | | |
| Seri C/*Serial C* | 2019 | 14.000 | 76,25% (setara dengan 9,15% per tahun/*equivalent to 9.15% per year*) | 16 April/ *April* 2024 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| **Sukuk Mudharabah Berkelanjutan IV Tahap II/*Continuing Mudharabah Bonds IV Phase II*** | | | | | |
| Seri B/*Serial B* | 2021 | 66.000 | 45,83% (setara dengan 5,50% per tahun/*equivalent to 5.50% per year*) | 23 Juli/ *July* 2024 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| **Sukuk Mudharabah Berkelanjutan IV Tahap III/*Continuing Mudharabah Bonds IV Phase III*** | | | | | |
| Seri B/*Serial B* | 2022 | 49.000 | 46,67% (setara dengan 5,60% per tahun/*equivalent to 5.60% per year*) | 22 Maret/ *March* 2025 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| Seri C/Serial C | 2022 | 98.000 | 52,08% (setara dengan 6,25% per tahun/*equivalent to 6.25% per year)* | 22 Maret/ *March* 2027 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| **Sukuk Mudharabah Berkelanjutan V Tahap I/*Continuing Mudharabah Bonds V Phase I*** | | | | | |
| Seri A/*Serial A* | 2023 | 64.000 | 45,83% (setara dengan 5,50% per tahun/*equivalent to 5.50% per year*) | 17 Juli/ *July* 2024 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| Seri B/*Serial B* | 2023 | 141.000 | 50,00% (setara dengan 6,00% per tahun/*equivalent to 6.00% per year*) | 7 Juli/ *July* 2026 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| Seri C/*Serial C* | 2023 | 95.000 | 52,08% (setara dengan 6,25% per tahun/*equivalent to 6.25% per year*) | 7 Juli/ *July* 2028 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |

**25. SUKUK MUDHARABAH (lanjutan)**

**Entitas Anak (lanjutan)**

**b. Penawaran umum sukuk mudharabah ADMF (lanjutan)**

Rincian nisbah bagi hasil dan jatuh tempo masing-masing seri sukuk mudharabah yang diterbitkan adalah sebagai berikut (lanjutan):

***25. MUDHARABAH BONDS (continued)***

***Subsidiary (continued)***

***b. Public offering of ADMF's mudharabah bonds (continued)***

*Details of revenue sharing ratio and due date of each serial of mudharabah bonds issued are as follows (continued):*

| **Sukuk mudharabah/** ***Mudharabah bonds*** | **Tahun penerbitan/** ***Year of issuance*** | **Nilai nominal/** ***Nominal value*** | **Nisbah bagi hasil/** ***Revenue sharing ratio*** | **Jatuh tempo/** ***Due date*** | **Cicilan pokok sukuk mudharabah/** ***Mudharabah bonds installment*** |
|---|---|---|---|---|---|
| **Sukuk Mudharabah Berkelanjutan V Tahap II/*Continuing Mudharabah Bonds V Phase II*** | | | | | |
| Seri A/*Serial A* | 2023 | 251.170 | 51,25% (setara dengan 6,15% per tahun/*equivalent to 6.15% per year*) | 19 November/ *November* 2024 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| Seri B/*Serial B* | 2023 | 48.730 | 54,17% (setara dengan 6,50% per tahun/*equivalent to 6.50% per year*) | 9 November/ *November* 2026 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |
| Seri C/*Serial C* | 2023 | 100 | 54,58% (setara dengan 6,55% per tahun/*equivalent to 6.55% per year*) | 9 November/ *November* 2028 | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on due date* |

ADMF menerbitkan sukuk mudharabah dengan tujuan untuk membiayai kegiatan utama ADMF yaitu pembiayaan konsumen.

*ADMF issued mudharabah bonds for the purpose of funding ADMF's main activity which is consumer financing.*

ADMF dapat melakukan pembelian kembali (*buy back*) untuk sebagian atau seluruh obligasi yang diterbitkan dengan ketentuan bahwa hal tersebut hanya dapat dilaksanakan setelah ulang tahun pertama sejak tanggal emisi.

*ADMF can buy back part or all the bonds issued under a condition that such action can only be conducted after the first anniversary since the issuance date.*

## 26. PINJAMAN YANG DITERIMA / *26. BORROWINGS*

**Entitas Anak** / ***Subsidiary***

**Berdasarkan jenis dan mata uang** / ***By type and currency***

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| - PT Bank Pan Indonesia Tbk | 1.931.525 | 773.191 | *PT Bank Pan Indonesia Tbk -* |
| - PT Bank Mandiri (Persero) Tbk | 1.727.299 | 941.698 | *PT Bank Mandiri (Persero) Tbk -* |
| - PT Bank Maybank Indonesia Tbk | 1.551.605 | - | *PT Bank Maybank Indonesia Tbk -* |
| - MUFG Bank, Ltd. | 1.154.167 | 1.265.417 | *MUFG Bank, Ltd. -* |
| - PT Bank Central Asia Tbk | 1.064.698 | 175.000 | *PT Bank Central Asia Tbk -* |
| - PT Bank Central Asia Syariah Tbk | 233.333 | - | *PT Bank Central Asia Syariah Tbk -* |
| - PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk | 181.623 | - | *PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk -* |
| - PT Bank DBS Indonesia | 91.458 | - | *PT Bank DBS Indonesia -* |
| - PT Bank UOB Indonesia | 75.000 | 487.500 | *PT Bank UOB Indonesia -* |
| - PT Bank Muamalat Indonesia Tbk | 75.000 | - | *PT Bank Muamalat Indonesia Tbk -* |
| | **8.085.708** | **3.642.806** | |
| **Mata uang asing (Catatan 55)** | | | ***Foreign currencies (Note 55)*** |
| - MUFG Bank, Ltd. | 235.181 | - | *MUFG Bank, Ltd. -* |
| - Bank BNP Paribas (Singapura) | - | 784.861 | *Bank BNP Paribas (Singapore) -* |
| | 235.181 | 784.861 | |
| | **8.320.889** | **4.427.667** | |

Suku bunga efektif rata-rata tertimbang untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah 6,97% dan 6,09%.

*The weighted average effective interest rate per annum for the year ended 31 December 2023 and 2022 were 6.97% and 6.09%.*

Berikut ini adalah tabel rincian dari pinjaman yang diterima:

*The following table is the details of borrowings:*

| Nama Bank/ *Bank Name* | Fasilitas/ *Facility* | Batas maksimum kredit/ *Maximum credit limit* | Perjanjian terakhir/ *Latest agreement* | | Suku bunga kontraktual/ *Contractual interest rate* | | Cicilan pokok/ *Principal installment* |
|---|---|---|---|---|---|---|---|
| | | | Awal/*Start* | Akhir/*End* | 2023 | 2022 | |
| MUFG Bank, Ltd. (Jakarta) | I | 500.000 | 30 Juni/ *June* 2023 | 30 Desember/ *December* 2024 | 3,90% - 6,15% | 3,90% - 4,56% | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on maturity date* |
| | II | 500.000 | 21 Juni/ *June* 2023 | 3 Mei/ *May 2024* | 4,00% - 4,25% | 4,00% - 4,25% | Setiap satu bulan sekali/ *Monthly basis* |
| | III | 800.000 | 21 Juni/ *June* 2023 | 3 Februari/ *February* 2026 | 6,00% - 6,60% | 6,00% - 6,60% | Setiap tiga bulan sekali/ *Quarterly basis* |
| | IV | 500.000 | 23 Desember/ *December* 2022 | 23 Juni/ *June* 2024 | 6,98% | - | Setiap satu bulan sekali/ *Monthly basis* |
| | V | 500.000 | 23 Desember/ *December* 2022 | 23 Juni/ *June* 2026 | 7,25% - 7,30% | - | Setiap tiga bulan sekali/ *Quarterly basis* |
| | VI | 200.000 | 20 Juli/ *July* 2023 | 20 Januari/ *January* 2025 | 6,60% | - | Setiap satu bulan sekali/ *Monthly basis* |
| MUFG Bank, Ltd. (Singapura) | I | USD100.000.000 (*Equivalent to* ¥14.000.112.000 | 21 November/ *November* 2023 | 21 November/ *November* 2027 | 0,72% | - | Setiap tiga bulan sekali/ *Quarterly basis* |
| PT Bank Mandiri (Persero) Tbk | I | 2.000.000 | 29 September/ *September* 2023 | 30 Juni/ *June* 2026 | 4,80% - 7,22% | 4,80% - 6,80% | Setiap satu bulan sekali/ *Monthly basis* |
| | II | 2.000.000 | 29 September/ *September* 2023 | 9 April/ *April* 2028 | 6,50% - 7,20% | - | Setiap satu bulan sekali/ *Monthly basis* |

## 26. PINJAMAN YANG DITERIMA (lanjutan)

**Entitas Anak (lanjutan)**

Berikut ini adalah tabel rincian dari pinjaman yang diterima (lanjutan):

## *26. BORROWINGS (continued)*

***Subsidiary (continued)***

*The following table is the details of borrowings (continued):*

| Nama Bank/ *Bank Name* | Fasilitas/ *Facility* | Batas maksimum kredit/ *Maximum credit limit* | Perjanjian terakhir/ *Latest agreement* | | Suku bunga kontraktual/ *Contractual interest rate* | | Cicilan pokok/ *Principal installment* |
|---|---|---|---|---|---|---|---|
| | | | Awal/*Start* | Akhir/*End* | 2023 | 2022 | |
| PT Bank Maybank Indonesia Tbk | I | 1.000.000 | 28 Maret/ *March* 2023 | 28 Desember/ *December* 2026 | 7,35% | - | Setiap satu bulan sekali/ *Monthly basis* |
| | II | 1.000.000 | 23 Juni/ *June* 2023 | 23 Maret/ *March* 2027 | 6,50% - 7,25% | - | Setiap satu bulan sekali/ *Monthly basis* |
| | III | 250.000 | 23 Juni/ *June* 2023 | 23 Juni/ *June* 2024 | 6,00% - 6,20% | - | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on maturity date* |
| PT Bank UOB Indonesia | I | 500.000 | 14 Juni/ *June* 2022 | 16 September/ *September* 2023 | 4,95% - 5,10% | 4,90% - 5,10% | Setiap tiga bulan sekali/ *Quarterly basis* |
| | II | 500.000 | 19 Desember/ *December* 2022 | 19 Juni/ *June* 2024 | 6,50% - 6,60% | 6,50% | Setiap tiga bulan sekali/ *Quarterly basis* |
| CitiBank, N.A., Indonesia | I | 600.000 | 29 Mei/ *May* 2019 | 9 Februari/ *February* 2024 | - | - | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on maturity date* |
| PT Bank Central Asia Tbk | I | 500.000 | 22 September/ *September* 2023 | 14 Maret/ *March* 2024 | 6,00% - 6,40% | 4,30% - 6,00% | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on maturity date* |
| | II | 1.000.000 | 5 September/ *September* 2022 | 20 April/ *April* 2026 | 7,16% - 7,19% | - | Setiap satu bulan sekali/ *Monthly basis* |
| | III | 1.000.000 | 22 September/ *September* 2023 | 12 Juni/ *June* 2027 | 7,00% | - | Setiap satu bulan sekali/ *Monthly basis* |
| PT Bank BCA Syariah | I | 300.000 | 26 Juni/ *June* 2023 | 30 September/ *September* 2029 | 7,25% - 7,35% | - | Setiap satu bulan sekali/ *Monthly basis* |
| PT Bank Pan Indonesia Tbk | I | 1.000.000 | 14 November/ *November* 2022 | 14 November/ *November* 2026 | 6,30% - 7,30% | 6,30% - 7,30% | Setiap satu bulan sekali/ *Monthly basis* |
| | II | 1.000.000 | 20 Februari/ *February* 2023 | 20 Februari/ *February* 2027 | 7,10% | - | Setiap satu bulan sekali/ *Monthly basis* |
| | III | 1.000.000 | 27 Maret/ *March* 2023 | 27 Maret/ *March* 2027 | 6,30% - 7,10% | - | Setiap satu bulan sekali/ *Monthly basis* |
| BNP Paribas (Singapore) - Syndicated | I | USD 300.000.000 | 17 Januari/ *January* 2020 | 17 Juli/ *July* 2023 | 4,64% - 6,11% | 1,02% - 5,64% | Setiap tiga bulan sekali/ *Quarterly basis* |
| PT Bank Pembangunan Daerah Jawa Barat & Banten Tbk | I | 500.000 | 27 Juli/ *July* 2023 | 27 April/ *April* 2027 | 6,60% - 6,65% | - | Setiap satu bulan sekali/ *Monthly basis* |
| PT Bank DBS Indonesia | I | 300.000 | 4 September/ *September* 2023 | 4 September/ *September* 2027 | 6,80% | - | Setiap tiga bulan sekali/ *Quarterly basis* |
| PT Bank Muamalat Indonesia Tbk | I | 200.000 | 30 Agustus/ *August* 2023 | 28 Februari/ *February* 2027 | 6,35% | - | Setiap satu bulan sekali/ *Monthly basis* |
| PT Bank CTBC Indonesia | I | 175.000 | 15 Desember/ *December* 2023 | 15 Desember/ *December* 2024 | - | - | Pembayaran penuh pada saat jatuh tempo/*Bullet payment on maturity date* |

**26. PINJAMAN YANG DITERIMA (lanjutan)**

**Entitas Anak (lanjutan)**

Untuk pinjaman BNP Paribas (*Singapore*) sindikasi, Australia dan New Zealand Banking Group Limited, DBS Bank Ltd., Maybank Kim Eng Securities PTE Ltd., MUFG Bank Ltd. dan United Overseas Bank Limited bertindak sebagai *mandated lead arrangers* dan *bookrunners*, BNP Paribas (*Singapore*) sebagai *agent* dan PT Bank BNP Paribas Indonesia bertindak sebagai *security agent*. Australia and New Zealand Banking Group Limited, Bank of Baroda (*Singapore*), Bank of China Limited (*Singapore*), Bank of Taiwan (*Singapore*), The Chugoku Bank, Ltd. (Hong Kong), Chang Hwa Commercial Bank, Ltd. (*Singapore*), CTBC Bank Co., Ltd., DBS Bank Ltd., Far Eastern International Bank, Ltd., First Commercial Bank, The Gunma Bank, Ltd., Hua Nan Commercial Bank, Ltd., Hua Nan Commercial Bank, Ltd. (*Singapore*), Land Bank of Taiwan, Malayan Banking Berhad (*Singapore*), Mega International Commercial Co., Ltd. (*Singapore*), MUFG Bank, Ltd., The Norinchukin Bank (*Singapore*), RHB Bank Berhad, State Bank of India (Tokyo), Sumitomo Mitsui Trust Bank, Limited (*Singapore*), Taishin International Bank Co., Ltd., United Overseas Bank Limited, E.SUN Commercial Bank, Ltd. (*Singapore*), The Chiba Bank, Ltd. (Hong Kong), The Daishi Bank, Ltd., The Export-Import Bank of the Republic of China, The Hyakugo Bank, Ltd., The Iyo Bank, Ltd., The Shanghai Commercial & Savings Bank, Ltd., The Shizuoka Bank, Ltd. (Hong Kong), Taiwan Business Bank, Ltd., The Higo Bank, Ltd., The Joyo Bank, Ltd., The Shiga Bank, Ltd., dan The Bank of Kyoto, Ltd., bertindak sebagai *original lenders*.

Pinjaman yang diterima dari PT Bank Central Asia Tbk (fasilitas I), CitiBank, N.A., Indonesia, PT Bank BCA Syariah, MUFG Bank, Ltd. (Jakarta) (fasilitas I), PT Bank CTBC Indonesia dan PT Bank Maybank Indonesia Tbk (fasilitas III) merupakan fasilitas pinjaman modal kerja berulang.

Seluruh pinjaman yang diterima oleh ADMF digunakan untuk modal kerja. Selama pinjaman belum dilunasi, ADMF tidak diperkenankan antara lain, mengikat diri sebagai penjamin atas pemenuhan kewajiban pihak ketiga, diharuskan untuk memenuhi ketentuan *gearing* rasio paling tinggi 10 kali dan mempertahankan rasio saldo piutang pembiayaan (*outstanding principal*) dengan kategori kualitas piutang pembiayaan bermasalah (*non-performing financing*) setelah dikurangi cadangan penyisihan penghapusan piutang pembiayaan paling tinggi sebesar 5% sesuai ketentuan OJK, dan kewajiban penyampaian laporan lainnya

***26. BORROWINGS (continued)***

***Subsidiary (continued)***

*For BNP Paribas (Singapore) syndicated borrowing, Australia and New Zealand Banking Group Limited, DBS Bank Ltd., Maybank Kim Eng Securities PTE Ltd., MUFG Bank Ltd., and United Overseas Bank Limited acted as mandated lead arrangers and bookrunners, BNP Paribas (Singapore) acted as agent dan PT Bank BNP Paribas Indonesia acted as security agent. Australia and New Zealand Banking Group Limited, Bank of Baroda (Singapore), Bank of China Limited (Singapore), Bank of Taiwan (Singapore), The Chugoku Bank, Ltd. (Hong Kong), Chang Hwa Commercial Bank, Ltd. (Singapore), CTBC Bank Co., Ltd., DBS Bank Ltd., Far Eastern International Bank, Ltd., First Commercial Bank, The Gunma Bank, Ltd., Hua Nan Commercial Bank, Ltd., Hua Nan Commercial Bank, Ltd. (Singapore), Land Bank of Taiwan, Malayan Banking Berhad (Singapore), Mega International Commercial Co., Ltd. (Singapore), MUFG Bank, Ltd., The Norinchukin Bank (Singapore), RHB Bank Berhad, State Bank of India (Tokyo), Sumitomo Mitsui Trust Bank, Limited (Singapore), Taishin International Bank Co., Ltd., United Overseas Bank Limited, E.SUN Commercial Bank, Ltd. (Singapore), The Chiba Bank, Ltd. (Hong Kong), The Daishi Bank, Ltd., The Export-Import Bank of the Republic of China, The Hyakugo Bank, Ltd., The Iyo Bank, Ltd., The Shanghai Commercial & Savings Bank, Ltd., The Shizuoka Bank, Ltd. (Hong Kong), Taiwan Business Bank, Ltd., The Higo Bank, Ltd., The Joyo Bank, Ltd., The Shiga Bank, Ltd. and The Bank of Kyoto, Ltd. acted as original lenders.*

*The borrowings from PT Bank Central Asia Tbk (facility I), CitiBank, N.A., Indonesia, PT Bank BCA Syariah, MUFG Bank, Ltd. (Jakarta) (facility I), PT Bank CTBC Indonesia and PT Bank Maybank Indonesia Tbk (facility III) are revolving working capital facilities.*

*All of the ADMF's borrowings are used for working capital purposes. During the period that the loan is still outstanding, the ADMF is not allowed to, among others, act as a guarantor for the fulfillment of third party obligations, is required to comply with gearing ratio provisions for a maximum of 10 times and maintain the ratio of financing receivable (outstanding principal) categorised as non-performing financing after deducting allowance for impairment losses at the maximum of 5% in accordance with OJK provisions, and other reporting obligation.*

**26. PINJAMAN YANG DITERIMA (lanjutan)**

**Entitas Anak (lanjutan)**

Pada tanggal 31 Desember 2023, saldo pinjaman yang diterima dalam mata uang asing sebesar JPY2.160.000.000 (2022: USD50.416.667) (nilai penuh), termasuk bunganya telah dilindung nilai dengan kontrak *cross currency swap* (lihat Catatan 10 dan 38).

Untuk tahun yang berakhir 31 Desember 2023 dan 2022, amortisasi beban provisi atas pinjaman yang diterima yang dibebankan ke laporan laba rugi.

Pada tanggal 31 Desember 2022, fasilitas pinjaman BNP Paribas (*Singapore*) sindikasi dijamin dengan piutang pembiayaan konsumen.

Pembayaran bunga dan pokok pinjaman telah dibayarkan oleh ADMF sesuai dengan jadwal.

Pada tanggal 31 Desember 2023, ADMF telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian fasilitas-fasilitas pinjaman ini.

***26. BORROWINGS (continued)***

***Subsidiary (continued)***

*As of 31 December 2023, the outstanding balance of the borrowings denominated in foreign currency amounted to JPY2,160,000,000 (2022: USD50,416,667) (full amount), including the interest which was hedged by cross currency swap (see Notes 10 and 38).*

*For the year ended 31 December 2023 and 2022, amortization of provision expenses on borrowings was charged to the statement of profit or loss.*

*As of 31 December 2022, BNP Paribas (Singapore) syndicated borrowing is secured by consumer financing receivables.*

*Interest and principal loan payments have been paid by ADMF on schedule.*

*As of 31 December 2023, ADMF has complied with all the requirements mentioned in the loan facility agreements.*

## 27. PERPAJAKAN / *27. TAXATION*

### a. Pajak dibayar dimuka / *a. Prepaid tax*

| | 2023 | 2022 | |
|---|---|---|---|
| **Bank** | | | ***Bank*** |
| Surat Ketetapan Pajak (SKP) | 944.450 | 642.150 | *Tax Assessment Letters* |
| Pajak Penghasilan Badan 2022 | 208.454 | 208.374 | *Corporate Income Tax 2022* |
| Pajak Penghasilan Badan 2023 | 343.150 | - | *Corporate Income Tax 2023* |
| **Entitas Anak** | | | ***Subsidiary*** |
| Surat Ketetapan Pajak (SKP) | 64.396 | 46.112 | *Tax Assessment Letters* |
| | **1.560.450** | **896.636** | |

### b. Utang pajak / *b. Taxes payable*

| | 2023 | 2022 | |
|---|---|---|---|
| **Bank** | | | ***Bank*** |
| Pajak Penghasilan: | | | *Income Tax:* |
| - Pasal 25 | 17.383 | 56.015 | *Article 25 -* |
| - Pasal 21 | 63.040 | 60.437 | *Article 21 -* |
| - Pajak Penghasilan Lainnya | 21.171 | 19.351 | *Other Income Taxes -* |
| Pajak Pertambahan Nilai | 16.556 | 13.847 | *Value Added Tax* |
| | **118.150** | **149.650** | |
| **Entitas Anak** | | | ***Subsidiary*** |
| Pajak Penghasilan: | | | *Income Tax:* |
| - Pajak Penghasilan Badan Tahun 2022 | - | 265.266 | *Corporate Income Tax - 2022* |
| - Pajak Penghasilan Badan Tahun 2023 | 141.650 | - | *Corporate Income Tax - 2023* |
| - Pasal 21 | 24.386 | 24.322 | *Article 21 -* |
| - Pajak Penghasilan Lainnya | 5.919 | 6.644 | *Other Income Taxes -* |
| Pajak Pertambahan Nilai | 8.841 | 5.915 | *Value Added Tax* |
| | **180.796** | **302.147** | |
| | **298.946** | **451.797** | |

### c. Beban pajak penghasilan / *c. Income tax expense*

| | 2023 | 2022 | |
|---|---|---|---|
| **Bank** | | | ***Bank*** |
| Kini | 145.482 | 314.112 | *Current* |
| Tangguhan | 356.810 | 222.683 | *Deferred* |
| Surat Ketetapan Pajak | 4.768 | 4.036 | *Tax Assessment Letter* |
| | **507.060** | **540.831** | |
| **Entitas Anak** | | | ***Subsidiary*** |
| Kini | 469.261 | 544.156 | *Current* |
| Tangguhan | 57.727 | (95.078) | *Deferred* |
| Surat Ketetapan Pajak | 1.634 | (14.909) | *Tax Assessment Letter* |
| | **528.622** | **434.169** | |
| **Konsolidasian** | | | ***Consolidated*** |
| Kini | 614.743 | 858.268 | *Current* |
| Tangguhan | 414.537 | 127.605 | *Deferred* |
| Surat Ketetapan Pajak | 6.402 | (10.873) | *Tax Assessment Letter* |
| **Total** | **1.035.682** | **975.000** | ***Total*** |

## 27. PERPAJAKAN (lanjutan) / *27. TAXATION (continued)*

### c. Beban pajak penghasilan (lanjutan) / *c. Income tax expense (continued)*

Rekonsiliasi antara laba sebelum pajak penghasilan, seperti yang disajikan dalam laporan laba rugi konsolidasian, dan penghasilan kena pajak Bank untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

*The reconciliation between income before income tax, as shown in the consolidated statements of profit or loss of the Bank, and taxable income for the year ended 31 December 2023 and 2022 is as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Laba konsolidasian sebelum pajak penghasilan | 4.693.727 | 4.404.634 | *Consolidated income before income tax* |
| Laba sebelum pajak - Entitas Anak | (682.785) | (561.489) | *Income before tax - Subsidiary* |
| Laba sebelum pajak - Bank | 4.010.942 | 3.843.145 | *Income before tax - Bank* |
| Bagian ekuitas atas laba Entitas Anak | (1.789.884) | (1.478.207) | *Equity account of net income of Subsidiary* |
| Laba akuntansi sebelum pajak (Bank saja - untuk tujuan pajak) | 2.221.058 | 2.364.938 | *Accounting income before tax (Bank only - for tax purposes)* |
| **Perbedaan temporer:** | | | ***Temporary differences:*** |
| - Kerugian penurunan nilai atas aset dan penghapusbukuan pinjaman | (1.771.421) | (1.007.583) | *Impairment losses on assets - and loans written off* |
| - Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - neto | 2.715 | 1.199 | *Unrealized Gains from - changes in fair value of marketable securities and Government Bonds - net* |
| - Penyusutan aset tetap | (45.182) | (21.362) | *Depreciation of fixed assets -* |
| - Pengurangan imbalan kerja karyawan | 172.500 | 64.280 | *Deduction of employee benefits -* |
| - Lain-lain | 19.524 | (48.728) | *Others -* |
| | (1.621.864) | (1.012.194) | |
| **Perbedaan permanen:** | | | ***Permanent differences:*** |
| - Penyusutan aset tetap | - | 47 | *Depreciation of fixed assets -* |
| - Lain-lain | 62.090 | 74.992 | *Others -* |
| | 62.090 | 75.039 | |
| Penghasilan kena pajak | 661.284 | 1.427.783 | *Taxable income* |
| Beban pajak penghasilan badan | 145.482 | 314.112 | *Corporate income tax expense* |
| **Dikurangi:** | | | ***Less:*** |
| Pajak dibayar dimuka pasal 25 | (488.632) | (522.486) | *Prepaid tax article 25* |
| **Pajak dibayar dimuka** | **(343.150)** | **(208.374)** | ***Corporate prepaid tax*** |

Sesuai dengan Undang-Undang Perpajakan Indonesia, pajak penghasilan badan dihitung secara tahunan untuk Bank dan Entitas Anak sebagai entitas hukum yang terpisah.

*In accordance with Indonesia Taxation Law, Corporate income tax is calculated annually for the Bank and Subsidiary in the understanding that they are separate legal entities.*

Perhitungan pajak penghasilan badan untuk tahun yang berakhir pada tanggal 31 Desember 2023 di atas adalah suatu perhitungan sementara untuk tujuan akuntansi dan dapat berubah pada waktu Bank menyampaikan Surat Pemberitahuan Tahunan ("SPT") pajak penghasilan badan.

*The above calculation of income tax for the year ended 31 December 2023 was a preliminary estimate for accounting purposes and is subject to change at the time the Bank submits its Annual Tax Return ("SPT") corporate income tax.*

## 27. PERPAJAKAN (lanjutan) / *27. TAXATION (continued)*

### c. Beban pajak penghasilan (lanjutan) / *c. Income tax expense (continued)*

Rekonsiliasi atas beban pajak penghasilan Bank dan Entitas Anak dengan perkalian laba akuntansi Bank dan Entitas Anak sebelum pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

*The reconciliation between the Bank and Subsidiary income tax expense and the Bank and Subsidiary accounting profit before tax multiplied by the prevailing tax rate is as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Laba konsolidasian sebelum pajak penghasilan | 4.693.727 | 4.404.634 | *Consolidated income before income tax* |
| Pendapatan yang dikenakan pajak final | (26.097) | (29.551) | *Income subject to final tax* |
| | **4.667.630** | **4.375.083** | |
| Pajak dihitung pada tarif pajak | 1.026.878 | 962.518 | *Tax calculated at statutory tax rate* |
| Beban Pajak Akibat Perbedaan Permanen dengan Tarif Pajak 22% | 13.660 | 16.509 | *Tax Expense on Permanent Difference at 22%* |
| Perbedaan permanen - Entitas Anak | (9.624) | (8.069) | *Permanent differences - Subsidiary* |
| Lain-lain dan eliminasi | 4.768 | 4.042 | *Others and elimination* |
| Beban pajak penghasilan | **1.035.682** | **975.000** | *Income tax expense* |

**Tarif Pajak** / ***Tax Rate***

Pada tanggal 29 Oktober 2021, Pemerintah menetapkan Undang-Undang No.7 Tahun 2021 tentang Harmonisasi Peraturan Perpajakan ("UU HPP"). Salah satu perubahan dalam UU HPP ini adalah tarif pajak penghasilan badan yang berlaku di tahun 2022 dan seterusnya adalah 22%.

*On 29 October 2021, the Government stipulated Law No.7 Year 2021 on the Harmonization of Tax Regulations ("HPP Law"). One of the changes in this HPP Law is the Corporate Income Tax rate applicable in 2022 and so forth is 22%.*

**Bank** / ***Bank***

**Pemeriksaan pajak tahun 2008** / ***Tax audit for the fiscal year 2008***

Pada bulan Februari 2012, Bank menerima Surat Ketetapan Pajak ("SKP") untuk tahun fiskal 2008. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas Pajak Penghasilan ("PPh") Pasal 21, PPh Pasal 23/26, PPh Final Pasal 4(2), Pajak Pertambahan Nilai ("PPN"), dan PPh Badan dengan jumlah keseluruhan Rp106.607. Hasil pemeriksaan tersebut telah disetujui oleh Manajemen Bank, kecuali ketetapan kurang bayar PPh Badan dan PPh Pasal 26 masing-masing sebesar Rp30.621 dan Rp61.861. Pada tanggal 3 Mei 2012, Bank mengajukan surat keberatan atas penetapan pajak tersebut.

*In February 2012, the Bank received tax assessment letters for the fiscal year 2008. Based on the assessment letters, the Tax Office confirmed the underpayment of Article 21 Employee Income Tax ("EIT"), Articles 23/26 Withholding Tax ("WHT"), Final Income Tax ("FIT") Article 4(2), Value Added Tax ("VAT"), and Corporate Income Tax ("CIT") aggregating Rp106,607. The result of the audit was agreed by the Bank's Management, except for the assessment on the underpayment of CIT and Article 26 WHT of Rp30,621 and Rp61,861, respectively. On 3 May 2012, the Bank submitted objection letter on the above tax assessments.*

Hasil pemeriksaan yang telah disetujui Manajemen Bank masing-masing sebesar Rp13.463 dan Rp662 telah dibebankan ke laporan laba rugi tahun 2011 dan 2012.

*The tax assessment which was agreed by the Bank's Management of Rp13,463 and Rp662 was charged to the 2011 and 2012 profit or loss, respectively.*

**27. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

**Bank (lanjutan)**

**Pemeriksaan pajak tahun 2008 (lanjutan)**

Pada bulan April 2013, Kantor Pelayanan Pajak telah menerbitkan surat keputusan penolakan permohonan keberatan PPh Pasal 26 dan hanya menyetujui permohonan keberatan PPh Badan sebesar Rp6. Pada bulan Juli 2013, Bank telah mengajukan permohonan banding ke Pengadilan Pajak atas PPh Pasal 26 dan PPh Badan masing-masing sebesar Rp61.861 dan Rp30.615 dan ditolak oleh Pengadilan Pajak.

Atas penolakan ini Bank telah mengajukan permohonan peninjauan kembali atas putusan Pengadilan Pajak ke Mahkamah Agung pada tanggal 26 November 2014. Jumlah yang telah dibayarkan sebesar Rp92.476 dicatat sebagai pajak dibayar dimuka.

Di tahun 2016, atas permohonan peninjauan kembali PPh Badan dan PPh Pasal 26, Mahkamah Agung telah menerbitkan keputusan resmi yang mengabulkan semua permohonan peninjauan kembali untuk PPh Badan dan PPh Pasal 26 sebesar masing-masing Rp30.615 dan Rp61.861.

Bank telah menerima sejumlah Rp66.705 dari Kantor Pelayanan Pajak sebagai pengembalian dari pajak dibayar dimuka yang nilainya Rp92.476.

Atas sisa pengembalian yang belum diterima, Bank telah mengirimkan surat permohonan pengembalian pajak, namun Kantor Pajak menolak permohonan tersebut. Atas penolakan tersebut, Bank telah mengajukan gugatan ke Pengadilan Pajak.

Pada bulan Juni 2023, Pengadilan Pajak memutuskan untuk mengabulkan gugatan pengembalian pajak Bank dan pada bulan September 2023, Bank telah menerima sisa pengembalian pajak tersebut dari Kantor Pajak sebesar Rp25.771. Dengan demikian, pada tanggal pelaporan, seluruh upaya hukum atas hasil pemeriksaan pajak tahun 2008 telah selesai.

**Pemeriksaan pajak tahun 2016**

Pada bulan November 2019, Bank menerima SKP untuk tahun fiskal 2016. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Pasal 26, PPh Final Pasal 4(2), PPN, dan PPh Badan dengan jumlah keseluruhan Rp310.756. Hasil pemeriksaan tersebut telah disetujui oleh Manajemen Bank, kecuali ketetapan kurang bayar PPh Badan, PPh Pasal 26, PPh Final Pasal 4(2) dan PPN masing-masing sebesar Rp274.415, Rp4.699, Rp2.591, dan Rp22.357. Pada tanggal 7 Februari 2020, Bank mengajukan surat keberatan atas penetapan pajak tersebut. Jumlah yang telah dibayarkan sebesar Rp304.062 dicatat sebagai pajak dibayar dimuka.

***27. TAXATION (continued)***

***c. Income tax expense (continued)***

***Bank (continued)***

***Tax audit for the fiscal year 2008 (continued)***

*In April 2013, the Tax Office issued a rejection letter to the objection letter on Article 26 WHT and only agreed to the objection on the CIT of Rp6. In July 2013, the Bank submitted an appeal to the Tax Court on Article 26 WHT and CIT of Rp61,861 and Rp30,615, respectively, which was rejected by the Tax Court.*

*The Bank filed a request for tax reconsideration on the Tax Court decision with the Supreme Court on 26 November 2014. The amount paid of Rp92,476 is recorded as prepaid tax.*

*In 2016, regarding the request for judicial review of CIT and Article 26 WHT, the Supreme Court has issued decision which accepts the request for judicial review of CIT and Article 26 WHT in the amount of Rp30,615 and Rp61,861, respectively.*

*The Bank received the amount of Rp66,705 from the Tax Office as part of the amount of refund of the prepaid tax of Rp92,476.*

*The remaining refund that has not been received, the Bank has sent refund request letters, but Tax Office rejected those letters. For this rejection, the Bank has submitted a lawsuit to the tax court.*

*In June 2023, Tax Court decided to grant the Bank tax lawsuit on a tax refund request and in September 2023, the Bank already received the remaining tax refund from Tax Office to Rp25,771. Thus, at the reporting date, all of the litigation process of tax audit result for the 2008 has been completed.*

***Tax audit for the fiscal year 2016***

*In November 2019, the Bank received tax assessment letters for the fiscal year 2016. Based on the assessment letters, the Tax Office confirmed the underpayment of Article 26 WHT, FIT Article 4(2), VAT, and CIT aggregating Rp310,756. The result of the audit was agreed by the Bank's Management, except for the assessment on the underpayment of CIT, Article 26 WHT, FIT Article 4(2) and VAT of Rp274,415, Rp4,699, Rp2,591, and Rp22,357, respectively. On 7 February 2020, the Bank submitted objection letter on the above tax assessments. The amount paid of Rp304,062 is recorded as prepaid tax.*

**27. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

**Bank (lanjutan)**

**Pemeriksaan pajak tahun 2016 (lanjutan)**

Pada Januari 2021, Bank menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN masa Januari - Desember 2016, Surat Ketetapan PPh Badan, dan Surat Ketetapan PPh Pasal 26 dan PPh Final Pasal 4(2). Dalam Surat Keputusan Keberatan tersebut, Kantor Pajak menyetujui permohonan keberatan pajak PPh Badan Bank sebesar Rp73.236 dan Bank telah menerima pengembalian sejumlah yang disetujui ini dari Kantor Pajak.

Pada Februari 2021, Bank telah menerima Surat Keputusan Pengembalian Kelebihan Pembayaran PPN Masa Oktober 2016 sebesar Rp28 dan Bank telah menerima pengembalian sejumlah Rp28 dari Kantor Pajak.

Pada Maret 2021, Bank telah mengajukan permohonan banding ke Pengadilan Pajak atas sisa ketetapan kurang bayar PPh Badan, PPh Pasal 26, PPh Final 4(2) dan PPN masing-masing sebesar, Rp201.179, Rp4.699, Rp2.591 dan Rp17.032 dengan jumlah keseluruhan Rp225.501.

Pada Desember 2022, Bank mengajukan permohonan pemindahbukuan atas PPN Jasa Luar Negeri sebesar Rp5.297.

Dan pada bulan yang sama Bank telah menerima surat keputusan Bukti Pemindahbukuan atas PPN Jasa Luar Negeri masa Januari – Desember 2016 sebesar Rp3.444 yang dipindahbukukan ke angsuran PPh Pasal 25 masa Januari 2023. Atas selisih antara pemindahbukuan dan SKPKB PPN Barang Tidak Berwujud dari Luar daerah Pabean hasil pemeriksaan pajak tahun 2016, sebesar Rp1.853, Bank telah menyetujui untuk membukukan selisih tersebut sebagai biaya pajak lainnya di Januari 2023.

Sampai dengan tanggal pelaporan, upaya hukum pengajuan Banding Bank masih dalam proses di Pengadilan Pajak.

***27. TAXATION (continued)***

***c. Income tax expense (continued)***

***Bank (continued)***

***Tax audit for the fiscal year 2016 (continued)***

*In January 2021, the Bank received Tax Objection Decision Letter on VAT Assessment Letter for period January - December 2016, CIT Assessment Letter, and Article 26 WHT and FIT Article 4(2) Assessment Letter. On the tax objection decision letter, the Tax Office agreed the CIT objection amounting Rp73,236 and the Bank has received the refund on the agreed amount from Tax Office.*

*In February 2021, the Bank has received Decision Letter for the Return of VAT Overpayment for the Period of October 2016 amounted to Rp28 and the Bank has received a payment of Rp28 from the Tax Office.*

*On March 2021, The Bank has submitted an appeal letter to Tax Court on the underpayment of CIT, Article 26 WHT, FIT Article 4(2) and VAT of Rp201,179, Rp4,699, Rp2,591 and Rp17,032, respectively with the total amount of Rp225,501.*

*On December 2022, the Bank submitted overbooking request on VAT Offshore on provision of services amounted to Rp5,297.*

*And on the same month, the Bank has received Overbooking Decision Letter on VAT Offshore on provision of service for the period January - December 2016 amounted to Rp3,444, which will be overbook to instalment of Income Tax Article 25 for the period of January 2023. On the discrepancies between the overbooked tax and the 2016 Tax Assessment Letter on VAT of Taxable Intangible Goods from outside the Customs Area amounting Rp1,853, the Bank has agreed to record as other tax expenses in January 2023.*

*Up to the reporting date, the legal action for the application of the Bank appeal is still in process at the Tax Court.*

**27. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

**Bank (lanjutan)**

**Pemeriksaan pajak tahun 2017**

Pada tanggal 31 Januari 2022, Bank telah menerima SKP untuk tahun fiskal 2017. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Badan, PPh Final Pasal 4(2), PPh Pasal 21, PPh Pasal 26 dan PPN dengan jumlah keseluruhan Rp374.257. Hasil pemeriksaan tersebut telah disetujui oleh Manajemen Bank, kecuali ketetapan kurang bayar PPh Pasal 26, PPN dan PPh Badan masing-masing sebesar Rp53.121, Rp25.513 dan Rp290.453. Jumlah yang telah dibayarkan sebesar untuk Rp369.087 dicatat sebagai pajak dibayar di muka. Jumlah ketetapan pajak kurang bayar yang disetujui sebesar Rp5.170 telah dibayarkan dan dibebankan ke laporan laba rugi tahun 2022. Pada tanggal 25 April 2022 Bank telah mengajukan surat keberatan atas penetapan pajak tersebut.

Bank menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN Masa Juli - Desember 2017 di bulan Januari 2023 dan Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN Masa Januari – Juni 2017 di bulan Februari 2023. Dalam Surat Keputusan Keberatan tersebut Kantor Pajak hanya menyetujui sebagian permohonan keberatan pajak masa Desember 2017 sebesar Rp2.190 dari total permohonan keberatan sebesar Rp25.513 (termasuk penalti). Bank telah menerima seluruh pengembalian pajak atas porsi yang disetujui. Pada bulan Maret 2023, Bank telah mengajukan permohonan pengembalian atas pengurangan STP PPN masa Desember 2017 sebesar Rp152. Pada bulan Juni 2023, Bank menerima Surat Keputusan Pengurangan Pajak atas Surat Tagihan Pajak PPN Masa Desember 2017 sebesar Rp152 sehingga pada bulan Juli 2023 Bank telah menerima pengembalian pajak atas Keputusan Pengurangan Pajak tersebut sebesar Rp152. Pada bulan April 2023, Bank telah mengajukan Permohonan Banding ke Pengadilan Pajak atas porsi keberatan kurang bayar PPN masa Januari – Desember 2017 yang ditolak sebesar Rp23.171.

***27. TAXATION (continued)***

***c. Income tax expense (continued)***

***Bank (continued)***

***Tax audit for the fiscal year 2017***

*On 31 January 2022, the Bank received tax assessment letters for the fiscal year 2017. Based on the tax assessment letters, the Tax Office confirm the underpayment of CIT, FIT Article 4(2), Article 21, Article 26 WHT and VAT aggregating Rp374,257. The tax audit result was agreed by the Bank's Management, except for the assessment on the underpayment of Article 26 WHT, VAT, and CIT of Rp53,121, Rp25,513 and Rp290,453, respectively. The amount paid of Rp369,087 is recorded as prepaid tax. Amount of the tax assessment which was agreed by the Bank's Management of Rp5,170 has been paid and it was charged to the 2022 profit or loss. On 25 April 2022, the Bank submitted objection letter on the above tax assessments.*

*The Bank received Objection Decision Letter on VAT Assessment Letter for the period July - December 2017 in January 2023 and Objection Decision Letter on VAT Assessment Letter for the period January – June 2017 in February 2023. On the Objection Decision Letter, the Tax Office only partially agreed on the VAT objection request for the period December 2017 amounted to Rp2,190 out of the total request amounted to Rp25,513 (including penalty). Bank has received all of the tax refunds on the accepted portion. In March 2023, Bank submitted a refund request on reduction of Tax Collection Notice for VAT for the period December 2017 amounting Rp152. In June 2023, the Bank received a Decision Letter on Waiver/Reduction Tax Sanction for VAT for the period of December 2017 amounted to Rp152 therefore in July 2023 the Bank received a tax refund on the Decision on Waiver/Reduction Tax Sanction amounted to Rp152. In April 2023, the Bank filed an appeal request for the rejected portion of the underpayment VAT for the period of January – December 2017 amounted to Rp23,171.*

**27. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

**Bank (lanjutan)**

**Pemeriksaan pajak tahun 2017 (lanjutan)**

Pada bulan Maret 2023, Bank menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPh Badan dan PPh Pasal 26 Tahun Pajak 2017. Dalam surat keputusan keberatan tersebut Kantor Pajak hanya menyetujui sebagian permohonan keberatan pajak PPh Badan sebesar Rp1.792 dari total permohonan keberatan sebesar Rp290.453 dan menolak seluruh keberatan pajak atas PPh Pasal 26 Bank sebesar Rp53.121. Pada Mei 2023, Bank telah menerima pengembalian pajak tersebut sebesar Rp1.792. Pada bulan Juni 2023, Bank telah mengajukan permohonan banding ke Pengadilan Pajak atas keputusan keberatan PPh Badan dan PPh Pasal 26 yang ditolak sebesar Rp288.661 dan Rp53.121.

Sampai dengan tanggal pelaporan, upaya hukum pengajuan Banding Bank masih dalam proses di Pengadilan Pajak.

**Pemeriksaan pajak tahun 2018**

Pada bulan Maret 2023, Bank menerima Surat Perintah Pemeriksaan Pajak untuk Tahun Pajak 2018. Pada Oktober 2023, Bank telah menerima SKP untuk tahun pajak 2018. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Badan dan PPN masing-masing Rp333.356 dan Rp9.104, serta PPh Pasal 21 dan PPh Pasal 23 dengan jumlah pajak kurang bayar sebesar Rp1.022. Manajemen Bank telah menyetujui kurang bayar PPh Pasal 21 dan PPh Pasal 23 sebesar Rp1.022 serta sebagian PPh Badan dan sebagian PPN dengan jumlah masing-masing Rp4.767 dan Rp190 telah dibayar pada November 2023 yang dicatat pada laba/rugi tahun 2023. Atas jumlah kurang bayar sebagian PPh Badan dan sebagian PPN yang tidak disetujui masing-masing sebesar Rp328.589 dan Rp8.914 telah dibayar pada November 2023 yang dicatat pada uang muka pajak. Bank berencana mengajukan keberatan atas jumlah yang tidak disetujui sebagian pada SKP PPh Badan dan PPN.

**Pemeriksaan pajak tahun 2019**

Pada bulan November 2023, Bank menerima Surat Perintah Pemeriksaan Pajak untuk Tahun Pajak 2019. Sampai dengan tanggal pelaporan, proses pemeriksaan pajak tersebut masih dalam proses.

***27. TAXATION (continued)***

***c. Income tax expense (continued)***

***Bank (continued)***

***Tax audit for the fiscal year 2017 (continued)***

*In March 2023, the Bank received Objection Decision Letter on CIT Assessment Letter and Article 26 WHT for Fiscal Year 2017. On the objection decision, the Tax Office only partially agreed on CIT objection request amounted to Rp1,792 out of the total request amounted to Rp290,453 and rejected all the Bank's objection requests on Article 26 WHT amounted to Rp53,121. In May 2023, the Bank received a tax refund amounted to Rp1,792. In June 2023, the Bank filed an appeal request to Tax Court on the rejected objection decision for CIT and Article 26 WHT amounted to Rp288,661 and Rp53,121.*

*Up to the reporting date, legal action for the application of the Bank appeal is still in process at the Tax Court.*

***Tax audit for the fiscal year 2018***

*In March 2023, the Bank received a Tax Audit Notification Letter for Fiscal Year 2018. In October 2023, the Bank received tax assessment letters for the fiscal year 2018. Based on the tax assessment letters, the Tax Office confirms the underpayment of CIT and VAT amounted to Rp333,356 and Rp9,104, respectively, also Article 21 and Article 23 WHT with the total tax underpayment amounted to Rp1,022. The Bank's Management agreed with the tax underpayment of Article 21 and Article 23 WHT amounted to Rp1,022 and also partially agreed with the CIT and VAT underpayment amounted to Rp4,767 and Rp190, respectively. The agreed underpayment was paid in November 2023 and it was charged to the 2023 profit or loss. The partially disagreed tax underpayment on CIT and VAT amounted to Rp328,589 and Rp8,914 was paid in November 2023 and recorded as prepaid tax. The Bank plans to submit an objection to the partially disagreed amount in the CIT and VAT assessment letter.*

***Tax audit for the fiscal year 2019***

*In November 2023, the Bank received a Tax Audit Notification Letter for Fiscal Year 2019. Up until the reporting date, the tax audit process is still ongoing.*

**27. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

**Bank (lanjutan)**

**Pemeriksaan pajak tahun 2022**

Pada bulan Juni 2023, Bank menerima Surat Perintah Pemeriksaan Pajak untuk Tahun Pajak 2022. Sampai dengan tanggal pelaporan, proses pemeriksaan pajak tersebut masih dalam proses.

**BNP**

Pada saat tanggal penggabungan usaha, BNP masih memiliki beberapa proses banding yang berjalan atas hasil pemeriksaan pajak untuk tahun fiskal 2013 sampai dengan 2017 dengan total permohonan banding pajak sebesar Rp33.368. Atas proses yang masih berjalan tersebut, BNP telah membukukan pajak dibayar dimuka sebesar Rp5.733. Sampai dengan tanggal pelaporan, berikut dibawah ini perkembangan dari proses banding tersebut:

**Pemeriksaan Pajak tahun 2015**

Pada tanggal 30 Maret 2022, Pengadilan Pajak memutuskan sengketa PPh Badan BNP tahun pajak 2015 yang salinan putusannya telah Bank terima pada tanggal 13 Juni 2022. Dalam Putusan Pengadilan Pajak untuk kasus PPh Badan tahun pajak 2015 tersebut, Majelis Hakim mengabulkan sebagian permohonan banding BNP yaitu sebesar Rp8.543. Sehingga jumlah pajak Kurang Bayar atas PPh Badan 2015 menjadi Rp10.890. Atas jumlah pajak Kurang Bayar yang telah disetujui oleh BNP sebesar Rp4.165, BNP telah melunasi seluruhnya. Dengan demikian jumlah pajak kurang bayar yang belum dilunasi oleh BNP sebesar Rp6.725.

Pada bulan Juli 2022, Kantor Pajak telah menerbitkan Surat Tagihan Pajak ("STP") kepada BNP untuk menagih pajak yang kurang dibayar dan sanksi telat bayar dengan jumlah masing-masing Rp6.725 dan Rp4.035. Pada Agustus 2022, atas STP tersebut BNP telah melunasi seluruhnya dan dicatat sebagai pajak dibayar dimuka.

Pada bulan Agustus 2022, BNP telah mengajukan permohonan peninjauan kembali ke Mahkamah Agung atas porsi yang ditolak sebesar Rp6.725. Sampai dengan tanggal pelaporan, upaya hukum Peninjauan Kembali masih dalam proses.

Pada bulan Juli 2022, Kantor Pajak telah mengajukan Permohonan Peninjauan Kembali sebesar Rp3.062. Pada bulan Agustus 2023, BNP telah memberikan tanggapan atas Permohonan Peninjauan Kembali oleh Kantor Pajak. Pada bulan Agustus 2023, Mahkamah Agung telah menolak permohonan Peninjauan Kembali yang diajukan oleh Kantor Pajak.

***27. TAXATION (continued)***

***c. Income tax expense (continued)***

***Bank (continued)***

***Tax audit for the fiscal year 2022***

*In June 2023, the Bank received a Tax Audit Notification Letter for Fiscal Year 2022. Up to the reporting date, the tax audit process is still ongoing.*

***BNP***

*At the merger date, BNP still had several outstanding appeals processes on the results of tax audits for fiscal years 2013 through 2017 with a total tax appeal of Rp33,368. For the above outstanding items, BNP has recorded prepaid tax of Rp5,733. Up to the reporting date, the following are the progress on BNP's tax appeal:*

***Tax audit for the fiscal year 2015***

*On 30 March 2022, the Tax Court decided the BNP's Corporate Income Tax for fiscal year 2015 which the copy of Decision received by the Bank on 13 June 2022. In the Tax Court's Decision for the Corporate Income Tax for fiscal year 2015, the Panel of Judges granted part of the BNP's appeal, amounted to Rp8,543. Therefore, the total Tax Underpayment on 2015 CIT is Rp10,890. On the remaining tax underpayment that have been agreed by BNP amounted to Rp4,165, BNP has paid in full. Thus, the amount of tax underpayment that has not been paid by BNP is Rp 6,725.*

*In July 2022, Tax Office has issued Tax Collection Letter ("STP") to BNP to collect underpaid tax and late payment sanctions, each amounted to Rp6,725 and Rp4,035. In August 2022, BNP has the STP in full and recorded it as prepaid tax.*

*In August 2022, BNP has submitted Reconsideration Request to Supreme Court on rejected portion of Rp6,725. Up to the reporting date, the Bank is still waiting for the Judicial Review result.*

*In July 2022 Tax Office submitted a Reconsideration Request for the granted portion of Rp3,062. In August 2023, BNP submitted a response letter to the Reconsideration Request by Tax Office. In August 2023, Supreme Court rejected the request for judicial review submitted by the Tax Office.*

**27. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

**Bank (lanjutan)**

**BNP (lanjutan)**

**Pemeriksaan pajak tahun 2017**

Pada Desember 2023, Pengadilan Pajak telah memberitahukan hasil pengajuan Banding yang menerima sebagian pengajuan Banding BNP dan mengurangkan pajak kurang bayar sebesar Rp53 dari pengajuan sebelumnya Rp369. Sampai dengan tanggal pelaporan, upaya hukum Peninjauan Kembali masih dalam proses.

**Entitas Anak**

**ADMF**

**Pemeriksaan pajak tahun 2016**

Pada tanggal 4 Juli 2018, ADMF menerima Surat Ketetapan Pajak (SKP) untuk tahun fiskal 2016. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas Pajak Penghasilan Pasal 21 ("PPh Pasal 21"), Pajak Penghasilan Pasal 23/26 ("PPh Pasal 23/26"), Pajak Pertambahan Nilai ("PPN") dan Pajak Penghasilan Badan dengan jumlah keseluruhan Rp364.058. Hasil pemeriksaan tersebut telah disetujui Manajemen ADMF, kecuali ketetapan kurang bayar Pajak Penghasilan Badan sebesar Rp292.138 dan ketetapan kurang bayar PPN sebesar Rp49.374 (termasuk denda) yang telah dibayar dan dicatat sebagai pajak dibayar dimuka.

Pada tanggal 24 September 2018, ADMF telah mengajukan surat keberatan atas penetapan Pajak Penghasilan Badan dan PPN yang tercantum dalam Surat Ketetapan Pajak Kurang Bayar. Hasil pemeriksaan yang telah disetujui Manajemen ADMF masing-masing sebesar Rp21.073 untuk Pajak Penghasilan Badan, Rp1.167 untuk PPh Pasal 21, Rp117 untuk PPh Pasal 23/26 dan Rp189 untuk PPN Luar Negeri telah dibayar dan dibebankan ke laporan laba rugi tahun 2018.

Pada tanggal 8 Agustus 2019, ADMF menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN masa Januari - Desember 2016 yang isinya menolak seluruh keberatan ADMF. Pada tanggal 1 November 2019, ADMF telah mengajukan permohonan banding ke Pengadilan Pajak atas keputusan yang ditolak sebesar Rp49.374.

**27. *TAXATION (continued)***

***c. Income tax expense (continued)***

***Bank (continued)***

***BNP (continued)***

***Tax audit for the fiscal year 2017***

*In December 2023, the Tax Court notified the results of the appeal submission which accepted partially of the BNP appeal application and reduced the tax underpayment of Rp53 from the previous application of Rp369. Up to the reporting date, BNP is still waiting for a copy of the Tax Court Decision to be sent to BNP.*

***Subsidiary***

***ADMF***

***Tax audit for the fiscal year 2016***

*On 4 July 2018, ADMF received Tax Assessment Letters for the fiscal year 2016. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Withholding Tax articles 23/26, Value Added Tax ("VAT"), and Corporate Income Tax aggregating Rp364,058. The result of the audit was agreed by ADMF's Management, except for the assessment on the underpayment of Corporate Income Tax of Rp292,138 and the VAT underpayment assessment of Rp49,374 (including penalty) which were also subsequently paid and recorded as prepaid tax.*

*On 24 September 2018, ADMF has submitted the objection letter for the assessment of Corporate Income Tax and VAT as mentioned in the Underpayment Tax Assessment Letters. The tax assessment which was agreed by ADMF's Management of Rp21,073 for Corporate Income Tax, Rp1,167 for Article 21 Income Tax, Rp117 for Withholding Tax articles 23/26 and Rp189 for Overseas VAT has been paid and was charged on 2018 profit or loss.*

*On 8 August 2019, ADMF received Objection Decision Letter on VAT assessment letter for period January - December 2016 which rejected all ADMF's objection. On 1 November 2019, ADMF has filed appeal request to Tax Court on rejected decision of Rp49,374.*

**27. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

**Entitas Anak (lanjutan)**

**ADMF (lanjutan)**

**Pemeriksaan pajak tahun 2016 (lanjutan)**

Pada tanggal 9 Agustus 2019, ADMF menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPh Badan Tahun Pajak 2016. Dalam surat keputusan keberatan tersebut, Kantor Pajak hanya menyetujui sebagian permohonan keberatan pajak PPh Badan sebesar Rp802. Pada tanggal 1 November 2019, ADMF telah mengajukan permohonan banding ke Pengadilan Pajak atas keputusan yang ditolak sebesar Rp291.336.

Pada tanggal 3 Mei 2021, Pengadilan Pajak memutuskan sengketa PPN ADMF. Dalam Putusan Pengadilan Pajak untuk kasus PPN masa Januari - Desember 2016, Majelis Hakim mengabulkan sebagian permohonan banding ADMF yaitu sebesar Rp4.407.

Atas porsi kasus PPN yang ditolak sebesar Rp44.967, ADMF telah mengajukan Permohonan Peninjauan Kembali pada tanggal 6 Agustus 2021 dan Kantor Pajak telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 16 September 2021. ADMF telah menerima Putusan Mahkamah Agung yang isinya mengabulkan Permohonan Peninjauan Kembali dan ADMF telah menerima seluruh pengembalian pajak atas porsi yang dikabulkan tersebut.

Atas porsi kasus PPN yang diterima sebesar Rp4.407, Kantor Pajak telah mengajukan Permohonan Peninjauan Kembali pada tanggal 4 Agustus 2021 dan ADMF telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 15 September 2021 dan ADMF telah menerima Putusan Mahkamah Agung yang isinya menolak Permohonan Peninjauan Kembali Kantor Pajak. Kantor Pajak telah mengembalikan seluruh porsi kasus PPN yang diterima sebesar Rp4.407. Adapun atas kasus PPN masa Februari 2016 dengan nilai sengketa Rp2.934, Kantor Pajak mengajukan Peninjauan Kembali Kedua pada tanggal 23 Mei 2023. Sampai dengan tanggal pelaporan, ADMF masih menunggu hasil proses Peninjauan Kembali.

***27. TAXATION (continued)***

***c. Income tax expense (continued)***

***Subsidiary (continued)***

***ADMF (continued)***

***Tax audit for the fiscal year 2016 (continued)***

*On 9 August 2019, ADMF received Objection Decision Letter on CIT assessment letter for Fiscal Year 2016. On that objection decision, Tax Office only partially agreed on CIT objection request amounted to Rp802. On 1 November 2019, ADMF has filed appeal request to Tax Court on rejected decision of Rp291,336.*

*On 3 May 2021, the Tax Court decided on ADMF's VAT dispute. In the Tax Court's Decision for the VAT case for the period January - December 2016, the Panel of Judges granted part of ADMF's appeal, amounted to Rp4,407.*

*For rejected portion on VAT case of Rp44,967, ADMF has submitted Reconsideration Request on 6 August 2021 and Tax Office has submitted Reconsideration Request Counter Memory on 16 September 2021. ADMF has received Supreme Court Decisions that granted ADMF's Reconsideration Request and ADMF has received all of the tax refunds on the granted portion.*

*For accepted portion on VAT case of Rp4,407, Tax Office has submitted Reconsideration Request on 4 August 2021 and ADMF has submitted Reconsideration Request Counter Memory on 15 September 2021 and ADMF has received Supreme Court Decisions that rejected the Tax Office Reconsideration Request. Tax Office has refunded all accepted portion on VAT case of Rp4,407. As for the VAT case for the tax period February 2016 with the disputed value of Rp2,934, the Tax Office has filed the Second Reconsideration Request on 23 May 2023. Up to the reporting date, ADMF is still waiting the Reconsideration result.*

**27. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

**Entitas Anak (lanjutan)**

**ADMF (lanjutan)**

**Pemeriksaan pajak tahun 2016 (lanjutan)**

Pada tanggal 13 Desember 2021, Pengadilan Pajak memutuskan sengketa PPh Badan ADMF. Dalam Putusan Pengadilan Pajak untuk kasus PPh Badan Tahun Pajak 2016, Majelis Hakim mengabulkan sebagian permohonan banding ADMF sebesar Rp290.091 dan menolak sebagian banding ADMF sebesar Rp1.245. Untuk bagian yang diterima, Kantor Pajak sudah mengajukan Peninjauan Kembali pada tanggal 28 Maret 2022 dan ADMF telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 22 April 2022. ADMF telah menerima pengembalian pajak dari porsi yang dikabulkan pada tanggal 15 Juni 2022. Untuk bagian yang ditolak, ADMF telah mengajukan Peninjauan Kembali ke Mahkamah Agung pada tanggal 10 Maret 2022 dan Kantor Pajak telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 14 April 2022. ADMF telah menerima Putusan Mahkamah Agung yang isinya menolak permohonan Peninjauan Kembali ADMF dan Kantor Pajak sehingga Putusan Pengadilan Pajak tanggal 13 Desember 2021 telah final dan memiliki kekuatan hukum tetap.

**Pemeriksaan pajak tahun 2017**

Pada tanggal 28 Juni 2022, ADMF menerima SKP untuk tahun fiskal 2017. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Pasal 21, PPh Pasal 23/26, PPN, dan Pajak Penghasilan Badan dengan jumlah keseluruhan Rp28.324 yang di dalamnya terdapat porsi lebih bayar PPh Badan Rp14.909 yang disetujui oleh Kantor Pajak. ADMF setuju dengan koreksi lebih bayar PPh Badan sebesar Rp14.909 dan koreksi kurang bayar PPh Pasal 21, PPh Pasal 23/26, PPN Luar Negeri sebesar Rp1.274. Pada tanggal 31 Agustus 2022, ADMF mengajukan keberatan atas sisa ketetapan kurang bayar Pajak Penghasilan Badan sebesar Rp17.278 dan ketetapan kurang bayar PPN sebesar Rp24.681 (termasuk denda). Untuk kasus PPN, pada tanggal 30 Maret 2023, ADMF telah menerima Keputusan Keberatan yang isinya mengurangkan PPN terutang dari Rp24.681 menjadi Rp21.976. Untuk kasus PPh Badan, pada tanggal 2 Mei 2023, ADMF telah menerima Keputusan Keberatan yang isinya mengabulkan sebagian permohonan keberatan sebesar Rp12.791 dari total permohonan sebesar Rp17.278. Atas porsi PPh Badan yang ditolak keberatannya sebesar Rp4.487, ADMF menyetujui sebagian keputusan keberatan sebesar Rp388 yang sudah dibebankan ke laporan laba rugi Juni 2023.

***27. TAXATION (continued)***

***c. Income tax expense (continued)***

***Subsidiary (continued)***

***ADMF (continued)***

***Tax audit for the fiscal year 2016 (continued)***

*On 13 December 2021, the Tax Court decided on ADMF's CIT dispute. In the Tax Court's Decision for the CIT case for Fiscal Year 2016, the Panel of Judges granted some of ADMF's appeal, amounted to Rp290,091 and rejected some of ADMF's appeal amounted to Rp1,245. For accepted part, Tax Office has filed Reconsideration Request on 28 March 2022 and ADMF has submitted Reconsideration Request Counter Memory on 22 April 2022. ADMF has received tax refund from granted portion on 15 June 2022. For rejected part, ADMF had filed Reconsideration Request to Supreme Court on 10 March 2022 and Tax Office has submitted Reconsideration Request Counter Memory on 14 April 2022. ADMF has received Supreme Court Decision rejecting Reconsideration Request filed by ADMF and Tax Office so that Tax Court Decision dated 13 December 2021 has been final and has permanent legal force.*

***Tax audit for the fiscal year 2017***

*On 28 June 2022, ADMF received Tax Assessment Letters for the fiscal year 2017. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Withholding Tax Articles 23/26, VAT, and Corporate Income Tax aggregating Rp28,324 which include Corporate Income Tax overpayment of Rp14,909 agreed by Tax Office. ADMF agreed with correction on Corporate Income Tax overpayment of Rp14,909 and correction on Article 21, Article 23/26, Overseas VAT underpayment of Rp1,274. On 31 August 2022, ADMF has submitted the objection on Corporate Income Tax underpayment of Rp17,278 and VAT underpayment of Rp24,681 (including penalties). For VAT case, on 30 March 2023, ADMF has received Objection Decision reducing the VAT Payable from Rp24,681 to Rp21,976. For the CIT case, on 2 May 2023, ADMF received an Objection Decision that granted part of the ADMF's objection amounting Rp12,791 out of the total request amounted to Rp17,278. For the rejected portion on CIT Case of Rp4,487, ADMF agreed with the CIT objection decision amounted to Rp388 which was charged to the statement profit or loss on June 2023.*

**27. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

**Entitas Anak (lanjutan)**

**ADMF (lanjutan)**

**Pemeriksaan pajak tahun 2017 (lanjutan)**

Pada tanggal 14 Juni 2023, ADMF mengajukan banding untuk kasus PPh Badan sebesar Rp4.099 dan kasus PPN sebesar Rp21.976. Sampai dengan tanggal pelaporan, proses banding masih berlangsung.

**Pemeriksaan pajak tahun 2018**

Pada bulan 5 September 2023, ADMF menerima SKP untuk tahun fiskal 2018. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Pasal 21, PPh Pasal 21 Final, PPh Pasal 23/26, PPh Pasal 4 ayat (2), PPN, dan PPh Badan dengan jumlah keseluruhan Rp38.473. ADMF setuju dengan koreksi kurang bayar PPh Pasal 21, PPh Pasal 21 Final, PPh Pasal 23/26, dan PPh Pasal 4 ayat (2) sebesar Rp152.

Pada tanggal 3 November 2023, ADMF mengajukan keberatan atas ketetapan kurang bayar Pajak Penghasilan Badan sebesar Rp12.814 dan ketetapan kurang bayar PPN sebesar Rp25.507 (termasuk denda). Sampai dengan tanggal pelaporan, proses keberatan masih dalam proses.

***27. TAXATION (continued)***

***c. Income tax expense (continued)***

***Subsidiary (continued)***

***ADMF (continued)***

***Tax audit for the fiscal year 2017 (continued)***

*On 14 June 2023, ADMF filed an appeal request to Tax Court for the CIT case of Rp4,099 and the VAT case of Rp21,976. Up to the reporting date, the tax appeal is still on going.*

***Tax audit for the fiscal year 2018***

*In 5 September 2023, ADMF received Tax Assessment Letters for the fiscal year 2018. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Article 21 Final Income Tax, Withholding Tax Articles 23/26, Withholding Tax Article 4 paragraph (2), VAT, and CIT aggregating Rp38,473. ADMF agreed with correction on Article 21, Article 21 Final, Articles 23/26, and Article 4 paragraph (2) underpayment of Rp152.*

*On 3 November 2023, ADMF has submitted the objection on Corporate Income Tax underpayment of Rp12,814 and VAT underpayment of Rp25,507 (including penalties). Up to the reporting date, the tax objection is still ongoing.*

## 27. PERPAJAKAN (lanjutan) / *27. TAXATION (continued)*

### d. Aset pajak tangguhan / *d. Deferred tax assets*

**Bank** / ***Bank***

| | 2023 | | | | |
|---|---|---|---|---|---|
| | **1 Januari/ *January*** | **Dikreditkan/ (dibeban-kan) ke laba rugi/ *Credited/ (charged) to profit or loss*** | **Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ *Credited/ (charged) to other comprehensive income*** | **31 Desember/ *December*** | |
| **Aset pajak tangguhan:** | | | | | ***Deferred tax assets:*** |
| - Kerugian kredit ekspektasian atas aset dan penghapusbukuan pinjaman | 2.026.332 | (389.713) | - | 1.636.619 | *Expected credit losses - on assets and loans written off* |
| - (Keuntungan)/kerugian yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - neto | 59.171 | 598 | (37.774) | 21.995 | *Unrealized (gains)/losses - from changes in fair value of marketable securities and Government Bonds-net* |
| - Imbalan kerja karyawan yang masih harus dibayar | 453.466 | 37.950 | 9.775 | 501.191 | *Accrued employee - benefits* |
| - Penyusutan aset tetap | 20.664 | (9.940) | - | 10.724 | *Depreciation of - fixed assets* |
| - Lain-lain | (85.077) | 4.295 | (669) | (81.451) | *Others -* |
| Jumlah aset pajak tangguhan - neto | **2.474.556** | **(356.810)** | **(28.668)** | **2.089.078** | *Total deferred tax assets - net* |

| | 2022 | | | | |
|---|---|---|---|---|---|
| | **1 Januari/ *January*** | **Dikreditkan/ (dibeban-kan) ke laba rugi/ *Credited/ (charged) to profit or loss*** | **Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ *Credited/ (charged) to other comprehensive income*** | **31 Desember/ *December*** | |
| **Aset pajak tangguhan:** | | | | | ***Deferred tax assets:*** |
| - Kerugian kredit ekspektasian atas aset dan penghapusbukuan pinjaman | 2.248.000 | (221.668) | - | 2.026.332 | *Expected credit losses - on assets and loans written off* |
| - (Keuntungan)/kerugian yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - neto | (109.369) | 264 | 168.276 | 59.171 | *Unrealized (gains)/losses - from changes in fair value of marketable securities and Government Bonds-net* |
| - Imbalan kerja karyawan yang masih harus dibayar | 431.264 | 14.142 | 8.060 | 453.466 | *Accrued employee - benefits* |
| - Penyusutan aset tetap | 25.364 | (4.700) | - | 20.664 | *Depreciation of - fixed assets* |
| - Lain-lain | (77.381) | (10.721) | 3.025 | (85.077) | *Others -* |
| Jumlah aset pajak tangguhan - neto | **2.517.878** | **(222.683)** | **179.361** | **2.474.556** | *Total deferred tax assets - net* |

## 27. PERPAJAKAN (lanjutan) / *27. TAXATION (continued)*

### d. Aset pajak tangguhan (lanjutan) / *d. Deferred tax assets (continued)*

**Entitas Anak** / ***Subsidiary***

| | 2023 | | | | |
|---|---|---|---|---|---|
| | 1 Januari/ *January* | Dikreditkan/ (dibebankan) ke laba rugi/ *Credited/ (charged) to profit or loss* | Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ *Credited/ (charged) to other comprehensive income* | 31 Desember/ *December* | |
| **Aset pajak tangguhan:** | | | | | ***Deferred tax assets:*** |
| - Cadangan piutang lain-lain | 73.545 | 7.906 | - | 81.451 | *Allowance for other-receivables* |
| - Penyusutan aset tetap | (20.786) | 3.267 | - | (17.519) | *Depreciation of fixed assets* |
| - Imbalan kerja karyawan yang masih harus dibayar | 243.925 | (16.079) | 18.018 | 245.864 | *Accrued employee Benefits and others* |
| - Promosi | 91.860 | (53.997) | - | 37.863 | *Promotion* |
| - Bagian efektif atas perubahan nilai wajar instrumen derivatif untuk lindung nilai arus kas | 955 | - | (743) | 212 | *Effective portion on fair value changes of derivative instruments for cash flow hedge* |
| - Lain-lain | 5.918 | 1.176 | - | 7.094 | *Others* |
| Jumlah aset pajak tangguhan - neto | **395.417** | **(57.727)** | **17.275** | **354.965** | *Total deferred tax assets - net* |

| | 2022 | | | | |
|---|---|---|---|---|---|
| | 1 Januari/ *January* | Dikreditkan/ (dibebankan) ke laba rugi/ *Credited/ (charged) to profit or loss* | Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ *Credited/ (charged) to other comprehensive income* | 31 Desember/ *December* | |
| **Aset pajak tangguhan:** | | | | | ***Deferred tax assets:*** |
| - Cadangan piutang lain-lain | 58.102 | 15.443 | - | 73.545 | *Allowance for other-receivables* |
| - Penyusutan aset tetap | (26.366) | 5.580 | - | (20.786) | *Depreciation of fixed assets* |
| - Imbalan kerja karyawan yang masih harus dibayar | 215.265 | 37.009 | (8.349) | 243.925 | *Accrued employee Benefits and others* |
| - Promosi | 56.374 | 35.486 | - | 91.860 | *Promotion* |
| - Bagian efektif atas perubahan nilai wajar instrumen derivatif untuk lindung nilai arus kas | 17.274 | - | (16.319) | 955 | *Effective portion on fair value changes of derivative instruments for cash flow hedge* |
| - Lain-lain | 4.358 | 1.560 | - | 5.918 | *Others* |
| Jumlah aset pajak tangguhan - neto | **325.007** | **95.078** | **(24.668)** | **395.417** | *Total deferred tax assets - net* |

### e. Administrasi / *e. Administration*

Sesuai dengan peraturan perpajakan di Indonesia, Bank dan Entitas Anak melaporkan/menyetorkan pajak untuk setiap perusahaan sebagai suatu badan hukum yang terpisah (pelaporan pajak penghasilan konsolidasi tidak diperbolehkan) berdasarkan prinsip *self-assessment*. Fiskus dapat menetapkan/mengubah pajak-pajak tersebut dalam jangka waktu tertentu sesuai peraturan yang berlaku. Direktorat Jenderal Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam waktu lima tahun sejak saat terutangnya pajak.

*Under the taxation laws in Indonesia, the Bank and Subsidiary submit/pay individual corporate tax returns (income tax reporting on consolidated basis is not allowed) on the basis of self-assessment. The tax authorities may assess or amend taxes within the statute of limitation, under prevailing regulations. Directorate General of Tax ("DJP") may assess or amend tax liabilities within five years since the time the tax becomes due.*

## 28. PINJAMAN SUBORDINASI / *28. SUBORDINATED LOAN*

Rincian pinjaman subordinasi pada tanggal 31 Desember 2023 dan 2022 sebagai berikut:

*The details of subordinated loan as of 31 December 2023 and 2022 is as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| MUFG Bank, Ltd. | 25.000 | 25.000 | *MUFG Bank, Ltd.* |

Pada tanggal 27 November 2018, Bank melakukan perjanjian pinjaman subordinasi dengan MUFG Bank, Ltd., pihak berelasi, senilai Rp25.000. Pinjaman subordinasi tersebut telah dicairkan seluruhnya dari MUFG Bank, Ltd. pada tanggal 4 Desember 2018 dengan tingkat suku bunga tetap sebesar 9,27%. Pinjaman telah diperpanjang pada tanggal 4 Desember 2023 dengan tingkat suku bunga tetap sebesar 7,33% dan akan jatuh tempo dalam 5 tahun sejak tanggal perpanjangan pinjaman. Pinjaman subordinasi tersebut dilakukan untuk memenuhi persyaratan rencana aksi (*recovery plan*) sesuai POJK No.14/POJK.03/2017 tentang Rencana Aksi (*Recovery Plan*) bagi Bank Sistemik. Pinjaman subordinasi ini tidak dapat dilunasi sebelum tanggal jatuh tempo tanpa mendapat persetujuan terlebih dahulu dari OJK.

*On 27 November 2018, the Bank entered into a subordinated loan agreement amounted to Rp25,000 with MUFG Bank, Ltd., a related party. The subordinated loan was fully disbursed from MUFG Bank, Ltd. on 4 December 2018 with fixed interest rate of 9.27%. The subordinated loan has been extended on 4 December 2023 with fixed interest rate of 7.33% per annum and will mature in 5 years from the loan extension date. The subordinated loan was used to fulfill the requirements of recovery plan according to POJK No.14/POJK.03/2017 concerning the Recovery Plan for Systemic Banks. The subordinated loan cannot be early terminated or repaid before its maturity date without obtaining prior approval from OJK.*

Sesuai surat OJK No.S-85/PB.32/2018 tanggal 23 Oktober 2018, OJK memberikan persetujuan pelaksanaan pinjaman subordinasi untuk diperhitungkan sebagai komponen modal dan menjadi bagian dari kewajiban Bank dalam Rencana Aksi Bank untuk tahun 2018 setelah Bank memenuhi seluruh persyaratan yang disebutkan dalam surat OJK tersebut. Bank melalui surat yang ditujukan kepada OJK No.042/TRS/1218 tanggal 6 Desember 2018, telah mengkonfirmasikan bahwa seluruh persyaratan yang ditetapkan OJK tersebut telah dipenuhi.

*As per OJK's letter No.S-85/PB.32/2018 dated 23 October 2018, OJK approved the subordinated loan to be included as part of capital components and as part of the Bank's obligation in the Bank's Recovery Plan for 2018, subject to the Bank fulfilling all requirements as stated in the letter. The Bank per its letter to OJK No.042/TRS/1218 dated 6 December 2018, has confirmed that all requirements stipulated by OJK have been fulfilled.*

Perjanjian pinjaman subordinasi ini memuat pembatasan yang tidak boleh dilakukan Bank sebagai berikut:

1. Mengubah bidang usaha utama Bank.
2. Mengurangi modal dasar, modal ditempatkan dan modal disetor, kecuali jika pengurangan tersebut dilakukan atas dasar permintaan atau perintah dari regulator yang memiliki kewenangan untuk melakukan hal tersebut sesuai dengan ketentuan hukum yang berlaku.

*The subordinated loan agreement has negative covenants as follows:*

1. *Change the main business of the Bank.*
2. *Reduce the authorized capital, issued capital and paid-up capital, except if the reduction is done based on the request or order from the regulator which is capable to do so in accordance with prevailing law.*

Pada tanggal 31 Desember 2023, Bank telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian pinjaman subordinasi.

*As of 31 December 2023, the Bank has complied with all the requirements mentioned in the subordinated loan agreement.*

## 29. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN / *29. ACCRUALS AND OTHER LIABILITIES*

| | 2023 | 2022 | |
|---|---|---|---|
| Provisi pinjaman diterima dimuka | 3.651.679 | 3.781.342 | *Unearned loan provision* |
| Beban yang masih harus dibayar | 2.929.934 | 3.094.204 | *Accrued expenses* |
| Cadangan imbalan kerja karyawan (Catatan 43) | 2.203.247 | 1.978.688 | *Provision for employee benefits (Note 43)* |
| Instrumen BI lainnya – Devisa Hasil Ekspor (DHE) | 754.453 | - | *Other BI instrument – Devisa Hasil Ekspor (DHE)* |
| Utang kepada *dealer* | 515.028 | 569.721 | *Payable to dealers* |
| Utang bunga | 423.210 | 250.525 | *Interest payable* |
| Liabilitas sewa | 375.990 | 325.825 | *Lease liability* |
| Dana setoran | 298.329 | 218.020 | *Temporary fund* |
| Pembelian efek-efek yang masih harus dibayar | 211.979 | 39.313 | *Accrued purchase of marketable securities* |
| Liabilitas terkait transaksi asuransi | 188.048 | 180.900 | *Insurance transaction liability* |
| Kerugian Kredit Ekspektasian - Transaksi Rekening Administratif | 120.020 | 106.819 | *Expected Credit Losses - off Balance Sheet* |
| Liabilitas transaksi nasabah | 71.694 | 57.685 | *Customer transaction liability* |
| Pajak final | 68.627 | 40.619 | *Final tax* |
| Kewajiban kepada *card holder* | 61.139 | 76.074 | *Payable to card holder* |
| Cadangan biaya lainnya | 21.246 | 21.824 | *Other provisions* |
| Utang kepada *merchant* | 10.382 | 1.754 | *Payable to merchants* |
| Setoran jaminan | 8.356 | 12.373 | *Security deposits* |
| Lain-lain | 782.432 | 369.300 | *Others* |
| | **12.695.793** | **11.124.986** | |

Saldo di atas pada tanggal 31 Desember 2023 terdiri atas beban yang masih harus dibayar dan liabilitas lain-lain dalam Rupiah sebesar Rp11.385.031 dan mata uang asing sebesar Rp1.310.762 (2022: Rp11.015.740 dan Rp109.246) (Catatan 55).

*The above balance as of 31 December 2023 consists of accruals and other liabilities in Rupiah of Rp11,385,031 and in foreign currencies of Rp1,310,762 (2022: Rp11,015,740 and Rp109,246) (Note 55).*

**Beban yang masih harus dibayar**

Akun ini termasuk akrual untuk kesejahteraan karyawan sebesar Rp1.026.285 (2022: Rp983.159), dan sisanya merupakan akrual untuk beban operasional Bank dan Entitas Anak.

***Accrued expenses***

*This account includes an accrual for employees' welfare of Rp1,026,285 (2022: Rp983,159) and the remainder represents accruals in relation to operational costs of the Bank and Subsidiary.*

**Instrumen BI lainnya – Devisa Hasil Ekspor (DHE)**

Akun ini adalah dana DHE yang diterima dari eksportir yang selanjutnya ditempatkan oleh Bank pada instrumen TD Valas DHE yang diterbitkan oleh Bank Sentral Indonesia.

***Other BI instrument – Devisa Hasil Ekspor (DHE)***

*This account is DHE funds received from exporters which are further placed by the Bank in DHE Foreign Exchange TD instruments issued by the Central Bank of Indonesia*

**Utang kepada *dealer***

Utang kepada *dealer* merupakan liabilitas ADMF kepada *dealer* atas nasabah-nasabah yang telah memperoleh persetujuan kredit dan pihak *dealer* telah menyerahkan kendaraan yang dibiayai kepada nasabah tersebut.

***Payable to dealers***

*Payable to dealers represents ADMF liabilities to dealers for the approved consumer financing contracts, where the dealers have delivered the vehicles to the customers.*

**Pendapatan diterima dimuka**

Akun ini termasuk imbalan yang diterima dimuka dari ZAI sebesar Rp1.494.000 dan diamortisasi selama periode kontrak (Catatan 20).

***Unearned income***

*This account includes upfront fees received from ZAI amounted to Rp1,494,000 and amortized over the contract period (Note 20).*

## 29. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN (lanjutan)

## *29. ACCRUALS AND OTHER LIABILITIES (continued)*

**Pendapatan diterima dimuka (lanjutan)**

Selain itu, termasuk juga pendapatan diterima dimuka dari PT Asuransi Jiwa Manulife dimana berdasarkan perjanjian pada tanggal 31 Maret 2020, Bank dan PT Asuransi Jiwa Manulife setuju untuk memperpanjang *collaboration agreement* yang ada dalam mempromosikan dan memperkenalkan produk asuransi PT Asuransi Jiwa Manulife kepada konsumen Bank dan Entitas Anak. Sebagai imbal balik, Bank dan Entitas Anak telah menerima perpanjangan *collaboration fee* dari PT Asuransi Jiwa Manulife yang diakui dalam pendapatan diterima dimuka dan diamortisasi ke laba rugi.

***Unearned income (continued)***

*In addition, included in the unearned income is the collaboration fees received from PT Asuransi Jiwa Manulife which based on the agreement dated 31 March 2020, the Bank and PT Asuransi Jiwa Manulife agreed to extend their existing collaboration agreement in promoting and introducing insurance products of PT Asuransi Jiwa Manulife to the Bank's and its Subsidiary's customers. In return, the Bank and its Subsidiary have received extension collaboration fee from PT Asuransi Jiwa Manulife which is recognized in unearned income and amortized to profit and loss.*

## 30. MODAL SAHAM

## *30. SHARE CAPITAL*

| | 2023 | | | |
|---|---|---|---|---|
| Pemegang saham | Jumlah saham ditempatkan dan disetor penuh/ *Number of shares issued and fully paid* | Persentase kepemilikan/ *Percentage of ownership* | Jumlah nominal/ *Nominal value* | *Shareholders* |
| **Saham Seri A (nilai nominal Rp50.000 (nilai penuh) per saham)** | | | | ***A Series shares (par value of Rp50,000 (full amount) per share)*** |
| Masyarakat (kepemilikan masing-masing dibawah 5%) | 22.400.000 | 0,23% | 1.120.000 | *Public (ownership interest below 5% each)* |
| **Saham Seri B (nilai nominal Rp500 (nilai penuh) per saham)** | | | | ***B Series shares (par value of Rp500 (full amount) per share)*** |
| MUFG Bank, Ltd. (langsung dan tidak langsung) | 9.038.053.192 | 92,47% | 4.519.027 | *MUFG Bank, Ltd. (direct and indirect)* |
| Masyarakat (kepemilikan masing-masing dibawah 5%) | 709.807.522 | 7,27% | 354.904 | *Public (ownership interest below 5% each)* |
| Direksi: | | | | *Board of Directors:* |
| - Honggo Widjojo Kangmasto | 854.500 | 0,01% | 427 | *Honggo Widjojo Kangmasto* - |
| - Dadi Budiana | 571.500 | 0,01% | 286 | *Dadi Budiana* - |
| - Herry Hykmanto | 562.956 | 0,01% | 281 | *Herry Hykmanto* - |
| - Muljono Tjandra | 407.700 | 0,00% | 204 | *Muljono Tjandra* - |
| - Thomas Sudarma | 343.500 | 0,00% | 172 | *Thomas Sudarma* - |
| - Hafid Hadeli | 278.500 | 0,00% | 139 | *Hafid Hadeli* - |
| - Rita Mirasari | 273.500 | 0,00% | 137 | *Rita Mirasari* - |
| | 9.751.152.870 | 99,77% | 4.875.577 | |
| | **9.773.552.870** | **100,00%** | **5.995.577** | |

## 30. MODAL SAHAM (lanjutan) / *30. SHARE CAPITAL (continued)*

| Pemegang saham | 2022 Jumlah saham ditempatkan dan disetor penuh/ *Number of shares issued and fully paid* | 2022 Persentase kepemilikan/ *Percentage of ownership* | 2022 Jumlah nominal/ *Nominal value* | *Shareholders* |
|---|---|---|---|---|
| **Saham Seri A (nilai nominal Rp50.000 (nilai penuh) per saham)** | | | | ***A Series shares (par value of Rp50,000 (full amount) per share)*** |
| Masyarakat (kepemilikan masing-masing dibawah 5%) | 22.400.000 | 0,23% | 1.120.000 | *Public (ownership interest below 5% each)* |
| **Saham Seri B (nilai nominal Rp500 (nilai penuh) per saham)** | | | | ***B Series shares (par value of Rp500 (full amount) per share)*** |
| MUFG Bank, Ltd. (langsung dan tidak langsung) | 9.038.053.192 | 92,47% | 4.519.027 | *MUFG Bank, Ltd. (direct and indirect)* |
| Masyarakat (kepemilikan masing-masing dibawah 5%) | 710.607.022 | 7,29% | 355.303 | *Public (ownership interest below 5% each)* |
| Direksi: | | | | *Board of Directors:* |
| - Honggo Widjojo Kangmasto | 552.600 | 0,01% | 276 | *Honggo Widjojo Kangmasto* - |
| - Dadi Budiana | 421.400 | 0,00% | 211 | *Dadi Budiana* - |
| - Herry Hykmanto | 463.356 | 0,00% | 232 | *Herry Hykmanto* - |
| - Muljono Tjandra | 297.900 | 0,00% | 149 | *Muljono Tjandra* - |
| - Heriyanto Agung Putra | 293.700 | 0,00% | 147 | *Heriyanto Agung Putra* - |
| - Thomas Sudarma | 240.600 | 0,00% | 120 | *Thomas Sudarma* - |
| - Rita Mirasari | 223.100 | 0,00% | 112 | *Rita Mirasari* - |
| | 9.751.152.870 | 99,77% | 4.875.577 | |
| | **9.773.552.870** | **100,00%** | **5.995.577** | |

MUFG Bank, Ltd. merupakan entitas anak yang sepenuhnya dimiliki oleh Mitsubishi UFJ Financial Group, Inc. yang berkedudukan di Jepang.

*MUFG Bank, Ltd. is wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc. which is based in Japan.*

## 31. TAMBAHAN MODAL DISETOR / *31. ADDITIONAL PAID-IN CAPITAL*

Tambahan modal disetor terdiri dari: / *Additional paid-in capital consists of:*

| | 2023 | 2022 | |
|---|---|---|---|
| Agio saham | 7.546.140 | 7.546.140 | *Additional paid-in capital* |
| Biaya emisi efek ekuitas | (154.384) | (154.384) | *Share issuance costs* |
| Penyesuaian agio saham | (135.432) | (135.432) | *Adjustment on additional paid-up capital* |
| Penyesuaian agio saham - efek penggabungan usaha dengan BNP | 729.647 | 729.647 | *Adjustment on additional paid-up-capital - effect of merger with BNP* |
| Total | **7.985.971** | **7.985.971** | *Total* |

## 32. PENGGUNAAN LABA BERSIH / *32. APPROPRIATION OF NET INCOME*

Penggunaan laba bersih untuk dua tahun buku terakhir adalah sebagai berikut:

*The appropriation of net income for the last two financial years is as follows:*

| | **Laba bersih untuk tahun buku/ *Net income for financial year*** | | |
|---|---|---|---|
| | **2022** | **2021** | |
| Pembagian dividen tunai | 1.155.820 | 550.544 | *Distribution of cash dividend* |
| Pembentukan cadangan umum dan wajib | 33.023 | 15.731 | *Appropriation for general and legal reserve* |
| Saldo laba | 2.113.471 | 1.006.838 | *Retained earnings* |
| | **3.302.314** | **1.573.113** | |

Rapat Umum Pemegang Saham Tahunan ("RUPS Tahunan") yang diadakan pada tanggal 31 Maret 2023, memutuskan pembagian total dividen tunai untuk tahun buku 2022 sebesar 35% dari laba bersih atau sejumlah kurang lebih Rp1.155.820 atau Rp118,26 (nilai penuh) per saham seri A dan seri B dan pembentukan cadangan umum dan wajib sebesar Rp33.023.

*The Annual General Meeting of Shareholders ("Annual GMS") which was held on 31 March 2023, approved the total cash dividend distribution for the 2022 financial year of 35% of the net profit or in the amount of approximately Rp1,155,820 or Rp118.26 (full amount) per share for series A and series B shares and the allocation for general and legal reserve in the amount of Rp33,023.*

Berdasarkan Daftar Pemegang Saham tanggal 13 April 2023 yang merupakan tanggal pencatatan daftar pemegang saham yang berhak atas dividen, jumlah saham yang beredar pada tanggal 13 April 2023 adalah 9.773.552.870 saham, sehingga dividen per saham yang dibagikan pada tanggal 4 Mei 2023 adalah sebesar Rp118,26 (nilai penuh) per saham seri A dan seri B atau jumlah dividen tunai adalah sebesar Rp1.155.820.

*Based on the Shareholders Registry as of 13 April 2023 whereby shareholders registered as of that date are entitled to the dividends, the total number of issued shares as of 13 April 2023 was 9,773,552,870 shares, therefore, the dividends distributed on 4 May 2023 amounted to Rp118.26 (full amount) per share for series A and series B shares or total cash dividends of Rp1,155,820.*

Rapat Umum Pemegang Saham Tahunan ("RUPS Tahunan") yang diadakan pada tanggal 25 Maret 2022, memutuskan pembagian total dividen tunai untuk tahun buku 2021 sebesar 35% dari laba bersih atau sejumlah kurang lebih Rp550.590 atau Rp56,33 (nilai penuh) per saham seri A dan seri B dan pembentukan cadangan umum dan wajib sebesar Rp15.731.

*The Annual General Meeting of Shareholders ("Annual GMS") which was held on 25 March 2022, approved the total cash dividend distribution for the 2021 financial year of 35% of the net profit or in the amount of approximately Rp550,590 or Rp56.33 (full amount) per share for series A and series B shares and the allocation for general and legal reserve in the amount of Rp15,731.*

Berdasarkan Daftar Pemegang Saham tanggal 6 April 2022 yang merupakan tanggal pencatatan daftar pemegang saham yang berhak atas dividen, jumlah saham yang beredar pada tanggal 6 April 2022 adalah 9.773.552.870 saham, sehingga dividen per saham yang dibagikan pada tanggal 28 April 2022 adalah sebesar Rp56,33 (nilai penuh) per saham seri A dan seri B atau jumlah dividen tunai adalah sebesar Rp550.544.

*Based on the Shareholders Registry as of 6 April 2022 whereby shareholders registered as of that date are entitled to the dividends, the total number of issued shares as of 6 April 2022 was 9,773,552,870 shares, therefore, the dividends distributed on 28 April 2022 amounted to Rp56.33 (full amount) per share for series A and series B shares or total cash dividends of Rp550,544.*

## 33. CADANGAN UMUM DAN WAJIB

Pada tanggal 31 Desember 2023, Bank telah membentuk cadangan umum dan wajib sebesar Rp528.848 (2022: Rp495.825). Cadangan umum dan wajib ini dibentuk sehubungan dengan mengenai Perseroan Terbatas, yang mengharuskan perusahaan-perusahaan untuk membuat penyisihan cadangan umum sebesar sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-undang tersebut tidak mengatur jangka waktu untuk membentuk cadangan tersebut.

## *33. GENERAL AND LEGAL RESERVES*

*As of 31 December 2023, the Bank had general and legal reserves of Rp528,848 (2022: Rp495,825). This general and legal reserve was provided in relation with regarding the Limited Liability Company which requires companies to set up a general reserve amounted to at least 20% of the issued and fully paid share capital. There is no timeline over which this amount should be provided.*

## 34. PENDAPATAN BUNGA / *34. INTEREST INCOME*

| | 2023 | 2022 | |
|---|---|---|---|
| Pinjaman yang diberikan | 10.630.665 | 8.724.576 | *Loans* |
| Piutang pembiayaan konsumen | 7.672.498 | 6.637.058 | *Consumer financing receivables* |
| Obligasi Pemerintah | 925.785 | 1.096.780 | *Government Bonds* |
| Penempatan pada Bank lain dan BI | 525.939 | 262.384 | *Placements with other Banks and BI* |
| Efek-efek dan tagihan lainnya | 455.459 | 672.533 | *Marketable securities and other bills receivable* |
| | **20.210.346** | **17.393.331** | |

Pendapatan bunga berdasarkan klasifikasi aset keuangan adalah sebagai berikut:

*Interest income based on the classification of financial assets is as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Biaya perolehan diamortisasi | 19.162.493 | 16.114.340 | *Amortized cost* |
| Nilai wajar melalui penghasilan komprehensif lain | 968.501 | 1.216.879 | *Fair value through other comprehensive income* |
| Nilai wajar melalui laporan laba rugi | 79.352 | 62.112 | *Fair value through profit or loss* |
| | **20.210.346** | **17.393.331** | |

Untuk tahun yang berakhir pada tanggal 31 Desember 2023, amortisasi dari beban yang terkait langsung dari perolehan nasabah ("biaya transaksi") sebesar Rp798.584 disajikan sebagai pengurang dari pendapatan bunga (2022: Rp562.866).

*For the year ended 31 December 2023, the amortization of costs directly incurred in acquiring customers ("transaction cost") amounted to Rp798,584 was recorded as a deduction from interest income (2022: Rp562,866).*

## 35. BEBAN BUNGA / *35. INTEREST EXPENSE*

| | 2023 | 2022 | |
|---|---|---|---|
| Simpanan nasabah | | | *Deposits from customers* |
| - Giro | 565.850 | 357.883 | *Current accounts -* |
| - Tabungan | 801.225 | 562.384 | *Savings -* |
| - Deposito berjangka | 2.337.914 | 1.192.507 | *Time deposits -* |
| Pinjaman yang diterima dan simpanan dari Bank lain | 666.090 | 430.977 | *Borrowings and deposits from other Banks* |
| Efek yang diterbitkan | 366.783 | 482.401 | *Securities issued* |
| Beban asuransi penjaminan simpanan | 256.480 | 246.988 | *Deposit insurance guarantee expense* |
| | **4.994.342** | **3.273.140** | |

## 36. PENDAPATAN DAN BEBAN PROVISI DAN KOMISI / *36. FEES AND COMMISSION INCOME AND EXPENSE*

Untuk tahun yang berakhir pada tanggal 31 Desember 2023, termasuk di dalam pendapatan provisi dan komisi adalah pendapatan provisi terkait dengan kegiatan perkreditan sebesar Rp284.586 (2022: Rp247.476) dan komisi atas jasa yang dilakukan sebesar Rp927.599 (2022: Rp808.332).

*For the year ended 31 December 2023, included in fees and commission income are credit related fees income amounted to Rp284,586 (2022: Rp247,476) and service commissions amounted to Rp927,599 (2022: Rp808,332).*

Termasuk didalam beban provisi dan komisi untuk tahun yang berakhir pada tanggal 31 Desember 2023 adalah beban provisi terkait dengan kegiatan perkreditan sebesar Rp336.470 (2022: Rp140.889).

*Included in provision and commissions expense for the year ended 31 December 2023 is credit related provision expense amounted to Rp336,470 (2022: Rp140,889).*

## 37. IMBALAN JASA LAIN / *37. OTHER FEES*

| | 2023 | 2022 | |
|---|---|---|---|
| Imbalan administrasi | 1.289.378 | 1.008.637 | *Administration fees* |
| Transaksi *bancassurance* | 748.769 | 742.842 | *Bancassurance transactions* |
| Transaksi kartu kredit | 83.985 | 89.765 | *Credit card transactions* |
| Lain-lain | 184.067 | 191.463 | *Others* |
| | **2.306.199** | **2.032.707** | |

## 38. (KERUGIAN)/KEUNTUNGAN DARI PERUBAHAN NILAI WAJAR ATAS INSTRUMEN KEUANGAN YANG DIUKUR PADA NILAI WAJAR MELALUI LABA RUGI - NETO / *38. (LOSSES)/GAINS FROM CHANGES IN FAIR VALUE OF FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS - NET*

| | 2023 | 2022 | |
|---|---|---|---|
| Obligasi Pemerintah dan Efek-efek yang diperdagangkan (Catatan 8 dan 15) | 2.845 | 1.093 | *Trading Government bonds and Marketable securities (Notes 8 and 15)* |
| Instrumen derivatif (Catatan 10) | (216.654) | 94.111 | *Derivative instruments (Note 10)* |
| | **(213.809)** | **95.204** | |

## 39. BEBAN UMUM DAN ADMINISTRASI / *39. GENERAL AND ADMINISTRATIVE EXPENSES*

| | 2023 | 2022 | |
|---|---|---|---|
| Beban kantor | 2.177.499 | 1.976.578 | *Office expenses* |
| Iklan dan promosi | 894.085 | 926.391 | *Advertising and promotion* |
| Penyusutan aset tetap dan aset hak guna | 386.700 | 362.332 | *Depreciation of fixed assets and right-of-use assets* |
| Sewa | 373.597 | 371.269 | *Rental* |
| Beban amortisasi | 253.912 | 242.597 | *Amortization expenses* |
| Komunikasi | 206.664 | 186.844 | *Communications* |
| Beban bunga liabilitas sewa | 21.448 | 18.595 | *Interest expense on lease liabilities* |
| Lain-lain | 46.975 | 46.291 | *Others* |
| | **4.360.880** | **4.130.897** | |

## 40. BEBAN TENAGA KERJA DAN TUNJANGAN / *40. SALARIES AND EMPLOYEE BENEFITS*

| | 2023 | 2022 | |
|---|---|---|---|
| Gaji dan tunjangan lainnya | 5.574.070 | 5.198.171 | *Salaries and other allowance* |
| Pendidikan dan pelatihan | 148.286 | 106.764 | *Education and training* |
| Lain-lain | 418.475 | 360.317 | *Others* |
| | **6.140.831** | **5.665.252** | |

Remunerasi Direksi, Dewan Komisaris, dan Komite Audit Bank dan Entitas Anak adalah sebagai berikut:

*Remuneration for Board of Directors, Board of Commissioners, and Audit Committee of the Bank and Subsidiary is as follows:*

| | 2023 | | | |
|---|---|---|---|---|
| | Gaji, bruto/ *Salaries, gross* | Tunjangan dan fasilitas lainnya, bruto/ *Other allowance and benefits, gross* | Jumlah/*Total* | |
| Direksi | 58.462 | 126.011 | 184.473 | *Board of Directors* |
| Dewan Komisaris | 16.410 | 20.129 | 36.539 | *Board of Commissioners* |
| Komite Audit | 1.804 | 454 | 2.258 | *Audit Committee* |
| | **76.676** | **146.594** | **223.270** | |

| | 2022 | | | |
|---|---|---|---|---|
| | Gaji, bruto/ *Salaries, gross* | Tunjangan dan fasilitas lainnya, bruto/ *Other allowance and benefits, gross* | Jumlah/*Total* | |
| Direksi | 56.236 | 143.348 | 199.584 | *Board of Directors* |
| Dewan Komisaris | 16.685 | 20.461 | 37.146 | *Board of Commissioners* |
| Komite Audit | 1.810 | 494 | 2.304 | *Audit Committee* |
| | **74.731** | **164.303** | **239.034** | |

## 41. PENDAPATAN BUKAN OPERASIONAL / *41. NON-OPERATING INCOME*

| | 2023 | 2022 | |
|---|---|---|---|
| Penerimaan dari asuransi atas pinjaman yang telah dihapusbukukan | 32.040 | 23.085 | *Insurance recoveries of loans written off* |
| Keuntungan penjualan aset tetap (Catatan 18) | 2.476 | 7.993 | *Gain on sale of fixed assets (Note 18)* |
| Lain-lain | 81.957 | 32.864 | *Others* |
| | **116.473** | **63.942** | |

## 42. BEBAN BUKAN OPERASIONAL / *42. NON-OPERATING EXPENSES*

| | 2023 | 2022 | |
|---|---|---|---|
| Kerugian atas penjualan aset yang diambil alih | 143.997 | 110.252 | *Loss on disposal of foreclosed assets* |
| Kerugian penghapusan aset tetap | 2.087 | 305 | *Loss on write-off fixed assets* |
| Kerugian penjualan aset tetap (Catatan 18) | 326 | 88 | *Loss on disposal of fixed assets (Note 18)* |
| Biaya transformasi bisnis | - | 33.332 | *Business transformation expence* |
| Lain-lain | 57.842 | 106.699 | *Others* |
| | **204.252** | **250.676** | |

## 43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA

### a. Program pensiun iuran pasti

**Bank**

Bank menyelenggarakan program pensiun iuran pasti untuk karyawan tetap yang memenuhi syarat yang dikelola dan diadministrasikan oleh PT Asuransi Jiwa Manulife Indonesia.

Pada tanggal 31 Desember 2023 dan 2022, iuran yang dibayarkan oleh karyawan dan Bank masing-masing adalah sebesar 3,75% dan 4,25% dari penghasilan dasar karyawan.

Untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022, imbalan pasti Bank yang diakui sebagai "beban tenaga kerja dan tunjangan" masing-masing sebesar Rp8.002 dan Rp8.702.

Bank mengikut-sertakan seluruh karyawan ke dalam program pemerintah BPJS Kesehatan yang dimulai pada bulan Juni 2015 dengan besar iuran yang dibayarkan oleh karyawan dan Bank masing-masing adalah sebesar 0,50% dan 4,00% dari upah karyawan. Besarnya iuran karyawan berubah menjadi 1,00% mulai bulan Juli 2015.

Bank juga mengikut-sertakan seluruh karyawan kedalam program pemerintah BPJS Ketenagakerjaan yang dimulai pada bulan Juli 2015 dengan besar iuran yang dibayarkan oleh karyawan dan Bank masing-masing adalah sebesar 1,00% dan 2,00% dari upah karyawan.

**Entitas Anak**

Pada tanggal 31 Desember 2023 dan 2022, ADMF membayar iuran pensiun sebesar 3,00% dari penghasilan dasar karyawan.

Untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022, imbalan pasti ADMF yang diakui sebagai "beban tenaga kerja dan tunjangan" masing-masing sebesar Rp26.194 dan Rp24.916.

## *43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS*

### *a. Defined contribution pension plan*

***Bank***

*The Bank has a defined contribution pension plan covering its qualified permanent employees, which is managed and administered by PT Asuransi Jiwa Manulife Indonesia.*

*As of 31 December 2023 and 2022, the employees' and the Bank's contributions were 3.75% and 4.25%, respectively, of the employees' basic salaries.*

*For the year ended 31 December 2023 and 2022, the Bank's defined benefit are recognized as "salaries and employee benefits" amounted to Rp8,002 and Rp8,702, respectively.*

*The Bank registers all employees into the government program BPJS Medical starting June 2015 with the employee and the Bank's contribution at 0.50% and 4.00%, respectively of the employee wages. Employee contribution became 1.00% starting July 2015.*

*The Bank also registered all employees into the government program BPJS Pension starting July 2015 with the employee and the Bank's contribution at 1.00% and 2.00%, respectively, of the employee wages.*

***Subsidiary***

*As of 31 December 2023 and 2022, ADMF paid pension costs at 3.00% from the employees' basic salaries.*

*For the year ended 31 December 2023 and 2022, the defined benefit for ADMF recognized as "salaries and employee benefits" amounted to Rp26,194 and Rp24,916, respectively.*

**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)**

**b. Program pensiun manfaat pasti**

**Bank**

Liabilitas atas program pensiun manfaat pasti dan imbalan pasca-kerja pada tanggal 31 Desember 2023 dan 2022 dihitung oleh perusahaan konsultan aktuaria I Gde Eka Sarmaja, FSAI, dengan menggunakan metode *Projected-Unit-Credit*.

Nilai yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain atas imbalan pasca-kerja adalah sebagai berikut:

***43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)***

***b. Defined benefit pension plan***

***Bank***

*The liability for defined benefit pension plan and post-employment benefits as of 31 December 2023 and 2022 was calculated by a licensed actuarial consulting firm I Gde Eka Sarmaja, FSAI, using the Projected-Unit-Credit method.*

*Amounts recognized in statement of profit or loss and other comprehensive income in respects of post-employment benefits are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| **Diakui pada laba rugi** | | | ***Recognized in profit or loss*** |
| Beban jasa kini | 146.011 | 127.511 | *Current service cost* |
| Beban jasa lalu | 9.550 | (9.540) | *Past service cost* |
| Beban bunga atas kewajiban | 93.352 | 79.172 | *Interest on obligation* |
| | **248.913** | **197.143** | |
| **Diakui pada penghasilan Komprehensif lain** | | | ***Recognized in other comprehensive income*** |
| Efek perubahan asumsi keuangan | 50.395 | 29.192 | *Effect of financial assumption changes* |
| Efek penyesuaian pengalaman | (5.963) | 7.445 | *Effect of experience adjustment* |
| | **44.432** | **36.637** | |
| **Jumlah yang diakui di laporan laba rugi dan penghasilan komprehensif lain** | **293.345** | **233.780** | ***Total recognized in statement of profit or loss and other comprehensive income*** |

Perubahan nilai kini kewajiban imbalan pasca kerja adalah sebagai berikut:

*The movements of the present value of obligation for post employment benefits are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Saldo pada awal tahun | 1.413.900 | 1.317.516 | *Balance at beginning year* |
| Beban jasa kini | 146.011 | 127.511 | *Current service cost* |
| Beban jasa lalu | 9.550 | (9.540) | *Past service cost* |
| Beban bunga | 93.352 | 79.172 | *Interest expense* |
| Imbalan yang dibayar | (151.242) | (137.396) | *Benefits paid* |
| Pengukuran kembali: | | | *Remeasurement:* |
| Perubahan dalam asumsi keuangan | 50.395 | 29.192 | *Change in financial assumptions* |
| Penyesuaian pengalaman | (5.963) | 7.445 | *Experience adjustment* |
| **Saldo pada akhir tahun** | **1.556.003** | **1.413.900** | ***Balance at end of year*** |

**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)**

**b. Program pensiun manfaat pasti (lanjutan)**

**Bank (lanjutan)**

**Asumsi-asumsi utama yang digunakan dalam perhitungan di atas:**

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)**

**b. Defined benefit pension plan (continued)**

**Bank (continued)**

***Key assumptions used in the above calculation:***

| | **2023** | **2022** | |
|---|---|---|---|
| **Asumsi ekonomi:** | | | ***Economic assumptions:*** |
| - Tingkat diskonto per tahun | 6,75% | 7,00% | *Annual discount rate -* |
| - Tingkat kenaikan penghasilan dasar per tahun | 6% untuk tahun pertama, 6,5% untuk tahun selanjutnya/*6% for first year, 6.5% for the following years* | 6,5% untuk tahun pertama, 6% untuk tahun selanjutnya/*6.5% for first year, 6% for the following years* | *Annual basic salary - growth rate* |
| **Asumsi demografi:** | | | ***Economic assumptions:*** |
| - Tingkat kematian | TMI 2019 | TMI 2019 | *Mortality rate -* |
| - Tingkat kecacatan | 10% of TMI 2019 | 10% of TMI 2019 | *Disability rate -* |

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap kewajiban imbalan pasca-kerja dan beban jasa kini pada tanggal 31 Desember 2023 dan 2022:

*The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of the obligation for post-employment and current service cost as of 31 December 2023 and 2022:*

| | **2023** | | | |
|---|---|---|---|---|
| | **Dampak atas kewajiban imbalan pasti/ *Impact on defined benefit obligation*** | | | |
| | **Perubahan asumsi/ *Change in assumption*** | **Kenaikan asumsi/ *Increase in assumption*** | **Penurunan asumsi/ *Decrease in assumption*** | |
| **Asumsi ekonomi:** | | | | ***Economic assumptions:*** |
| Tingkat diskonto per tahun | 100 *basis point* | (71.839) | 79.092 | *Annual discount rate* |
| Tingkat kenaikan penghasilan dasar | 100 *basis point* | 84.286 | (77.949) | *Annual salary growth rate* |

| | **2022** | | | |
|---|---|---|---|---|
| | **Dampak atas kewajiban imbalan pasti/ *Impact on defined benefit obligation*** | | | |
| | **Perubahan asumsi/ *Change in assumption*** | **Kenaikan asumsi/ *Increase in assumption*** | **Penurunan asumsi/ *Decrease in assumption*** | |
| **Asumsi ekonomi:** | | | | ***Economic assumptions:*** |
| Tingkat diskonto per tahun | 100 *basis point* | (66.310) | 72.751 | *Annual discount rate* |
| Tingkat kenaikan penghasilan dasar | 100 *basis point* | 77.621 | (72.052) | *Annual salary growth rate* |

Liabilitas imbalan kerja Bank pada tanggal 31 Desember 2023 dan 2022 telah sesuai dengan laporan aktuaris independen tertanggal 8 Januari 2024 dan 20 Januari 2023.

*The Bank's employee benefits liabilities as of 31 December 2023 and 2022 is in accordance with the independent actuarial report dated 8 January 2024 and 20 January 2023.*

**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)**

**b. Program pensiun manfaat pasti (lanjutan)**

**Entitas Anak**

Liabilitas atas program pensiun manfaat pasti dan imbalan pasca-kerja pada tanggal 31 Desember 2023 dan 2022 dihitung oleh perusahaan konsultan aktuaria I Gde Eka Sarmaja, FSAI, dengan menggunakan metode *Projected-Unit-Credit*.

Nilai yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain atas program pensiun imbalan pasti adalah sebagai berikut:

***43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)***

***b. Defined benefit pension plan (continued)***

***Subsidiary***

*The liability for defined benefit pension plan and post-employment benefits as of 31 December 2023 and 2022 was calculated by a licensed actuarial consulting firm I Gde Eka Sarmaja, FSAI, using the Projected-Unit-Credit method.*

*Amounts recognized in statement of profit or loss and other comprehensive income in respects of the defined benefit plan are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| **Diakui pada laba rugi** | | | ***Recognized in profit or loss*** |
| Beban jasa kini | 46.797 | 44.031 | *Current service cost* |
| Beban jasa lalu | (65.417) | (68.891) | *Past service cost* |
| Beban bunga atas kewajiban | 33.749 | 28.241 | *Interest on obligation* |
| | **15.129** | **3.381** | |
| **Diakui pada penghasilan komprehensif lain** | | | ***Recognized in other comprehensive income*** |
| Efek perubahan asumsi keuangan | 77.453 | (47.856) | *Effect of financial assumption changes* |
| Efek penyesuaian pengalaman | 4.447 | 9.907 | *Effect of experience adjustment* |
| | **81.900** | **(37.949)** | |
| **Jumlah yang diakui di laporan laba rugi dan penghasilan komprehensif lain** | **97.029** | **(34.568)** | ***Total recognized in statement of profit or loss and other comprehensive income*** |

Perubahan nilai kini kewajiban imbalan pasca kerja adalah sebagai berikut:

*The movements of the present value of obligation for post employment benefits are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Saldo pada awal tahun | 492.986 | 540.979 | *Balance at beginning year* |
| Beban jasa kini | 46.797 | 44.031 | *Current service cost* |
| Beban jasa lalu | (65.417) | (68.891) | *Past service cost* |
| Beban bunga | 33.749 | 28.241 | *Interest expense* |
| Imbalan yang dibayar | (28.855) | (13.425) | *Benefits paid* |
| Pengukuran kembali: | | | *Remeasurement:* |
| Perubahan dalam asumsi keuangan | 77.453 | (47.856) | *Change in financial assumptions* |
| Penyesuaian pengalaman | 4.447 | 9.907 | *Experience adjustment* |
| Saldo pada akhir tahun | **561.160** | **492.986** | *Balance at end of year* |

**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)**

**b. Program pensiun manfaat pasti (lanjutan)**

**Entitas Anak (lanjutan)**

**Asumsi-asumsi utama yang digunakan dalam perhitungan di atas:**

***43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)***

***b. Define benefit pension plan (continued)***

***Subsidiary (continued)***

***Key assumptions used in the above calculation:***

| | 2023 | 2022 | |
|---|---|---|---|
| **Asumsi ekonomi:** | | | ***Economic assumptions:*** |
| - Tingkat diskonto per tahun | 6,75% | 7,00% | *Annual discount rate -* |
| - Tingkat kenaikan penghasilan dasar per tahun | 7,00% | 6,00% | *Annual basic salary - growth rate* |
| **Asumsi demografi:** | | | ***Economic assumptions:*** |
| - Tingkat kematian | TMI 2019 | TMI 2019 | *Mortality rate -* |
| - Tingkat kecacatan | 10% of TMI 2019 | 10% of TMI 2019 | *Disability rate -* |

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap liabilitas imbalan pasca-kerja dan beban jasa kini Entitas anak pada tanggal 31 Desember 2023 dan 2022:

*The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of the obligation for post-employment and current service cost of Subsidiary as of 31 December 2023 and 2022:*

| | 2023 | | | |
|---|---|---|---|---|
| | Dampak atas kewajiban imbalan pasti/ *Impact on defined benefit obligation* | | | |
| | Perubahan asumsi/ *Change in assumption* | Kenaikan asumsi/ *Increase in assumption* | Penurunan asumsi/ *Decrease in assumption* | |
| **Asumsi ekonomi:** | | | | ***Economic assumptions:*** |
| Tingkat diskonto per tahun | 100 *basis point* | (45.114) | 50.989 | *Annual discount rate* |
| Tingkat kenaikan penghasilan dasar | 100 *basis point* | 63.350 | (56.794) | *Annual salary growth rate* |

| | 2022 | | | |
|---|---|---|---|---|
| | Dampak atas kewajiban imbalan pasti/ *Impact on defined benefit obligation* | | | |
| | Perubahan asumsi/ *Change in assumption* | Kenaikan asumsi/ *Increase in assumption* | Penurunan asumsi/ *Decrease in assumption* | |
| **Asumsi ekonomi:** | | | | ***Economic assumptions:*** |
| Tingkat diskonto per tahun | 100 *basis point* | (36.694) | 41.236 | *Annual discount rate* |
| Tingkat kenaikan penghasilan dasar | 100 *basis point* | 53.604 | (48.178) | *Annual salary growth rate* |

Liabilitas imbalan kerja ADMF pada tanggal-tanggal 31 Desember 2023 dan 2022 telah sesuai dengan laporan aktuaris independen tertanggal 23 Januari 2024 dan 25 Januari 2023.

*ADMF's employee benefits liability as of 31 December 2023 and 2022 was in accordance with the independent actuarial report dated 23 January 2024 and 25 January 2023.*

**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)**

***43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)***

**c. Imbalan kerja jangka panjang lainnya**

***c. Other long-term employment benefits***

**Bank**

***Bank***

Nilai yang diakui dalam laporan laba rugi atas imbalan kerja jangka panjang lainnya adalah sebagai berikut:

*Amounts recognized in statement of profit or loss in respects of the other long-term employment benefits are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| **Diakui pada Laba Rugi** | | | ***Recognized in Profit or Loss*** |
| Beban jasa kini | 8.037 | 7.300 | *Current service cost* |
| Beban jasa lalu | 65 | 8 | *Past service cost* |
| Beban bunga atas kewajiban | 2.107 | 1.554 | *Interest on obligation* |
| Pengukuran kembali: | | | *Remeasurement:* |
| Imbalan kerja jangka panjang lain | 1.530 | (1.856) | *Other long term benefits* |
| **Jumlah yang diakui di laporan laba rugi** | **11.739** | **7.006** | ***Total recognized in statement of profit or loss*** |

Perubahan nilai kini kewajiban imbalan kerja jangka panjang lainnya adalah sebagai berikut:

*The movements of the present value of other long-term employment benefits are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Saldo pada awal tahun | 31.299 | 25.543 | *Balance at beginning year* |
| Beban jasa kini | 8.037 | 7.300 | *Current service cost* |
| Beban jasa lalu | 65 | 8 | *Past service cost* |
| Beban bunga | 2.107 | 1.554 | *Interest expense* |
| Imbalan yang dibayar | (2.345) | (1.250) | *Benefits paid* |
| Pengukuran kembali: | | | *Remeasurement:* |
| Perubahan dalam asumsi keuangan | 926 | 553 | *Change in financial assumptions* |
| Penyesuaian pengalaman | 604 | (2.409) | *Experience adjustment* |
| **Saldo pada akhir tahun** | **40.693** | **31.299** | ***Balance at end of year*** |

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap imbalan kerja jangka panjang lainnya dan beban jasa kini Bank pada tanggal 31 Desember 2023 dan 2022:

*The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of other long-term employment benefits and current service cost of Bank as of 31 December 2023 and 2022:*

| | 2023 | | | |
|---|---|---|---|---|
| | Dampak atas kewajiban imbalan pasti/ *Impact on defined benefit obligation* | | | |
| | Perubahan asumsi/ *Change in assumption* | Kenaikan asumsi/ *Increase in assumption* | Penurunan asumsi/ *Decrease in assumption* | |
| **Asumsi ekonomi:** | | | | ***Economic assumptions:*** |
| Tingkat diskonto per tahun | 100 *basis point* | (1.381) | 1.504 | *Annual discount rate* |
| Tingkat kenaikan penghasilan dasar | 100 *basis point* | 1.613 | (1.508) | *Annual salary growth rate* |

| | 2022 | | | |
|---|---|---|---|---|
| | Dampak atas kewajiban imbalan pasti/ *Impact on defined benefit obligation* | | | |
| | Perubahan asumsi/ *Change in assumption* | Kenaikan asumsi/ *Increase in assumption* | Penurunan asumsi/ *Decrease in assumption* | |
| **Asumsi ekonomi:** | | | | ***Economic assumptions:*** |
| Tingkat diskonto per tahun | 100 *basis point* | (1.196) | 1.298 | *Annual discount rate* |
| Tingkat kenaikan penghasilan dasar | 100 *basis point* | 1.388 | (1.301) | *Annual salary growth rate* |

## 43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan) / *43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)*

### c. Imbalan kerja jangka panjang lainnya (lanjutan) / *c. Other long-term employment benefits (continued)*

**Entitas Anak** / ***Subsidiary***

Nilai yang diakui dalam laporan laba rugi atas imbalan kerja jangka panjang lainnya adalah sebagai berikut:

*Amounts recognized in statement of profit or loss in respects of the other long-term employment benefits are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| **Diakui pada Laba Rugi** | | | ***Recognized in Profit or Loss*** |
| Beban jasa kini | 5.426 | 5.134 | *Current service cost* |
| Beban bunga atas kewajiban | 2.590 | 2.906 | *Interest on obligation* |
| Efek perubahan asumsi keuangan | 2.810 | (5.039) | *Effect of financial Assumption changes* |
| Efek penyesuaian pengalaman | 3.898 | 2.274 | *Effect of experience adjustment* |
| **Jumlah yang diakui di laporan laba rugi** | **14.724** | **5.275** | ***Total recognized in statement of profit or loss*** |

Perubahan nilai kini kewajiban imbalan kerja jangka panjang lainnya adalah sebagai berikut:

*The movements of the present value of obligation for other long-term employment benefits are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Saldo pada awal tahun | 40.503 | 44.759 | *Balance at beginning year* |
| Beban jasa kini | 5.426 | 5.134 | *Current service cost* |
| Beban bunga | 2.590 | 2.906 | *Interest expense* |
| Imbalan yang dibayar | (9.836) | (9.531) | *Benefits paid* |
| Pengukuran kembali atas imbalan pasca kerja: | | | *Remeasurement:* |
| Perubahan dalam asumsi keuangan | 2.810 | (5.039) | *Change in financial assumptions* |
| Penyesuaian pengalaman kewajiban | 3.898 | 2.274 | *Experience adjustment on obligation* |
| **Saldo pada akhir tahun** | **45.391** | **40.503** | ***Balance at end of year*** |

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap imbalan kerja jangka panjang lainnya dan beban jasa kini Entitas Anak pada tanggal 31 Desember 2023 dan 2022:

*The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of other long-term employment benefits and current service cost of Subsidiary as of 31 December 2023 and 2022:*

| | **2023** | | | |
|---|---|---|---|---|
| | **Dampak atas kewajiban imbalan pasti/ *Impact on defined benefit obligation*** | | | |
| | **Perubahan asumsi/ *Change in assumption*** | **Kenaikan asumsi/ *Increase in assumption*** | **Penurunan asumsi/ *Decrease in assumption*** | |
| **Asumsi ekonomi:** | | | | ***Economic assumptions:*** |
| Tingkat diskonto per tahun | 100 *basis point* | (2.154) | 2.361 | *Annual discount rate* |
| Tingkat kenaikan penghasilan dasar | 100 *basis point* | 2.476 | (2.299) | *Annual salary growth rate* |

| | **2022** | | | |
|---|---|---|---|---|
| | **Dampak atas kewajiban imbalan pasti/ *Impact on defined benefit obligation*** | | | |
| | **Perubahan asumsi/ *Change in assumption*** | **Kenaikan asumsi/ *Increase in assumption*** | **Penurunan asumsi/ *Decrease in assumption*** | |
| **Asumsi ekonomi:** | | | | ***Economic assumptions:*** |
| Tingkat diskonto per tahun | 100 *basis point* | (1.829) | 2.001 | *Annual discount rate* |
| Tingkat kenaikan penghasilan dasar | 100 *basis point* | 2.127 | (1.977) | *Annual salary growth rate* |

## 43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)

**Bank dan Entitas Anak**

Tabel berikut ini adalah perubahan liabilitas imbalan pasca kerja Bank dan Entitas Anak untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022:

## *43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)*

***Bank and Subsidiary***

*The following table shows the movements of the post employment benefits liability of the Bank and Subsidiary for the year ended 31 December 2023 and 2022:*

| | 2023 | 2022 | |
|---|---|---|---|
| Saldo awal | 1.978.688 | 1.928.797 | *Beginning balance* |
| Beban tahun berjalan - neto | 290.505 | 212.805 | *Current year expenses - net* |
| Penghasilan komprehensif lain selama tahun berjalan | 126.332 | (1.312) | *Other comprehensive income during the year* |
| Pembayaran kepada karyawan | (192.278) | (161.602) | *Payment to employees* |
| Liabilitas yang diakui di laporan posisi keuangan konsolidasian | **2.203.247** | **1.978.688** | *Liability recognized in consolidated statement of financial position* |

Rata-rata durasi dari liabilitas imbalan pasca-kerja adalah 3,31 tahun – 8,66 tahun (2022: 3,79 tahun – 7,98 tahun).

*The average of duration of the obligation for post-employment benefits is 3.31 years – 8.66 years (2022: is 3.79 years – 7.98 years).*

## 44. PROGRAM KOMPENSASI JANGKA PANJANG

Bank telah meluncurkan Program Insentif Jangka Panjang ("LTIP") berupa program retensi dalam bentuk kas yang diberikan kepada *Senior Executive* secara selektif dan telah diberikan masing-masing pada tanggal 23 Desember 2019 dengan masa tunggu 3 tahun.

Sebagai bagian dari program retensi berkelanjutan, Bank kembali meluncurkan program serupa setiap tahunnya secara berurutan pada tanggal 15 Desember 2020, 15 Desember 2021, 8 Desember 2022 dan 21 Desember 2023, dengan jangka waktu 3 tahun dan pembayaran penuh akan dilakukan pada tahun ketiga.

Untuk tahun yang berakhir pada tanggal 31 Desember 2023 jumlah yang telah dicatat ke laba rugi tahun berjalan adalah sebesar Rp85.009 (2022: Rp72.326).

## *44. LONG-TERM COMPENSATION PROGRAM*

*The Bank has launched the new Long-Term Incentive Program ("LTIP") as a retention program in the form of cash which was awarded to the Senior Executives selectively and has been granted on 23 December 2019 with 3 years vesting period.*

*As part of continuous retention program, the Bank has launched a similar program every year on 15 December 2020, 15 December 2021, 8 December 2022 and 21 December 2023 consecutively, with 3 years period and the full payment will be done in the third year.*

*For the year ended 31 December 2023 the amount recorded in profit and loss amounted to Rp85,009 (2022: Rp72,326).*

## 45. LABA BERSIH PER SAHAM DASAR YANG DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK

Laba bersih per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun bersangkutan.

## *45. BASIC EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY*

*Basic earnings per share is calculated by dividing net income by the weighted average number of ordinary shares outstanding during the year.*

| | 2023 | 2022 | |
|---|---|---|---|
| Laba bersih yang diatribusikan kepada pemilik entitas induk | 3.503.882 | 3.302.314 | *Net income attributable to equity holders of the parent entity* |
| Rata-rata tertimbang jumlah saham biasa yang beredar | 9.773.552.870 | 9.773.552.870 | *Weighted average number of ordinary shares outstanding* |
| Laba bersih per saham dasar yang diatribusikan kepada pemilik entitas induk (nilai penuh) | 358,51 | 337,88 | *Basic earnings per share attributable to equity holders of the parent entity (full amount)* |

Laba bersih per saham dasar dan dilusian adalah sama, karena Bank tidak memiliki potensi dilutif atas saham yang telah dikeluarkan.

*Basic and diluted earnings per share are the same, because the Bank does not have dilutive effect of issued share.*

## 46. KOMITMEN DAN KONTINJENSI

## *46. COMMITMENTS AND CONTINGENCIES*

| | 2023 | 2022 | |
|---|---|---|---|
| **Liabilitas komitmen** | | | ***Commitment liabilities*** |
| - Fasilitas kredit kepada debitur yang belum digunakan | 4.922.801 | 254.853 | *Unused loan facilities to - debtors* |
| - *Irrevocable letters of credit* yang masih berjalan | 852.894 | 1.068.247 | *Outstanding irrevocable - letters of credit* |
| **Jumlah liabilitas komitmen** | **5.775.695** | **1.323.100** | ***Total commitment liabilities*** |
| **Tagihan kontinjensi** | | | ***Contingent receivables*** |
| - Garansi dari Bank lain | 744.141 | 602.216 | *Guarantee from other Banks -* |
| **Jumlah tagihan kontinjensi** | **744.141** | **602.216** | ***Total contingent receivables*** |
| **Liabilitas kontinjensi** | | | ***Contingent liabilities*** |
| - Garansi yang diterbitkan dalam bentuk: | | | *Guarantees issued in the - form of:* |
| - Garansi Bank | 6.456.018 | 5.671.773 | *Bank guarantees -* |
| - *Standby letters of credit* | 992.160 | 1.037.764 | *Standby letters of credit -* |
| **Jumlah liabilitas kontinjensi** | **7.448.178** | **6.709.537** | ***Total contingent liabilities*** |
| **Liabilitas kontinjensi - neto** | **6.704.037** | **6.107.321** | ***Contingent liabilities - net*** |
| **Liabilitas komitmen dan kontinjensi - neto** | **12.479.732** | **7.430.421** | ***Commitment and contingent liabilities - net*** |

## 46. KOMITMEN DAN KONTINJENSI (lanjutan) / 46. COMMITMENTS AND CONTINGENCIES (continued)

**Liabilitas komitmen** / ***Commitment liabilities***

**a. Berdasarkan jenis dan mata uang** / ***a. By type and currency***

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| *Irrevocable letters of credit* yang masih berjalan | 114.562 | 82.509 | *Outstanding irrevocable letters of credit* |
| Fasilitas kredit kepada debitur yang belum digunakan | 4.458.543 | 254.853 | *Unused loan facilities to debtors* |
| | 4.573.105 | 337.362 | |
| **Mata uang asing** | | | ***Foreign currencies*** |
| *Irrevocable letters of credit* yang masih berjalan | 738.332 | 985.738 | *Outstanding irrevocable letters of credit* |
| Fasilitas kredit kepada debitur yang belum digunakan | 464.258 | - | *Unused loan facilities to debtors* |
| | 1.202.590 | 985.738 | |
| **Jumlah** | **5.775.695** | **1.323.100** | ***Total*** |

**b. Berdasarkan kolektibilitas BI** / ***b. By BI collectability***

| | 2023 | 2022 | |
|---|---|---|---|
| Lancar | 5.773.879 | 1.321.155 | *Current* |
| Dalam perhatian khusus | 1.816 | 1.945 | *Special mention* |
| **Jumlah** | **5.775.695** | **1.323.100** | ***Total*** |

**Liabilitas kontinjensi** / ***Contingent liabilities***

**a. Berdasarkan jenis dan mata uang** / ***a. By type and currency***

| | 2023 | 2022 | |
|---|---|---|---|
| **Rupiah** | | | ***Rupiah*** |
| Garansi yang diterbitkan dalam bentuk: | | | *Guarantees issued in the form of:* |
| - Garansi Bank | 5.896.207 | 5.459.929 | *Bank guarantees -* |
| - *Standby letters of credit* | 484.530 | 698.021 | *Standby letters of credit -* |
| | 6.380.737 | 6.157.950 | |
| **Mata uang asing** | | | ***Foreign currencies*** |
| Garansi yang diterbitkan dalam bentuk: | | | *Guarantees issued in the form of:* |
| - Garansi Bank | 559.811 | 211.844 | *Bank guarantees -* |
| - *Standby letters of credit* | 507.630 | 339.743 | *Standby letters of credit -* |
| | 1.067.441 | 551.587 | |
| **Jumlah** | **7.448.178** | **6.709.537** | ***Total*** |

**b. Berdasarkan kolektibilitas BI** / ***b. By BI collectibility***

| | 2023 | 2022 | |
|---|---|---|---|
| Lancar | 7.447.178 | 6.706.891 | *Current* |
| Dalam perhatian khusus | 1.000 | 2.446 | *Special mention* |
| Kurang lancar | - | 200 | *Substandard* |
| **Jumlah** | **7.448.178** | **6.709.537** | ***Total*** |

**46. KOMITMEN DAN KONTINJENSI (lanjutan)**

**Liabilitas kontinjensi (lanjutan)**

Selain itu, Bank menghadapi berbagai kasus hukum yang belum terselesaikan, tuntutan administrasi, dan gugatan sehubungan dengan kegiatan usaha Bank. Tidak memungkinkan bagi Bank untuk memperkirakan dengan pasti apakah Bank akan berhasil dalam setiap kasus hukum tersebut, atau jika tidak, dampak yang mungkin timbul.

**Perikatan Penting**

**Bank**

Pada tanggal 13 Januari 2023, Bank telah menandatangani perjanjian penempatan dana pada MUFG Innovation Partners Garuda No.1 Investment Limited Partnership (Dana Ventura) sebagai mitra terbatas (*Limited Partner*) (*General Partner* pendanaan ini adalah MUFG Innovation Partners, MUIP) dengan total komitmen sebesar USD10.000.000 (10% dari total pendanaan). Penempatan dana pertama sebesar USD1.000.000 telah dilakukan pada 9 Februari 2023 dan penempatan dana kedua sebesar USD1.000.000 dilakukan pada 24 November 2023.

Pada tanggal 17 April 2023, Bank dan ADMF telah menandatangani Perjanjian Transfer Portfolio dengan Standard Chartered Bank Indonesia ("SCBI") untuk mengakuisisi portfolio Pinjaman Ritel Konvensional SCBI yang terdiri atas Kartu Kredit, Kredit Tanpa Agunan, Kredit Pemilikan Rumah, dan Kredit Kendaraan Bermotor (oleh ADMF). Transfer portofolio tersebut telah diselesaikan pada tanggal 8 Desember 2023, dengan pernyataan penutupan akhir transaksi pada 13 Maret 2024.

**Entitas Anak**

ADMF akan melakukan investasi penyertaan modal saham pada PT Mandala Multifinance Tbk ("PT MFIN") yang diperkirakan akan diselesaikan pada awal 2024 tergantung dari beberapa kondisi bersyarat dan persetujuan dari regulator terkait. Pada tanggal 23 Juni 2023, ADMF telah menandatangani suatu perjanjian jual beli bersyarat sehubungan dengan pengambilalihan 10% dari seluruh saham yang dikeluarkan PT MFIN dengan nilai transaksi sebesar Rp873,7 miliar.

***46. COMMITMENTS AND CONTINGENCIES (continued)***

***Contingent liabilities (continued)***

*In addition, the Bank is a party to various unresolved legal actions, administrative proceedings, and claims in the ordinary course of its business. It is not possible to predict with certainty whether or not the Bank will ultimately be successful in any of these legal matters or, if not, what the impact might be.*

***Significant Agreement***

***Bank***

*On 13 January 2023, the Bank has signed agreement regarding placement to MUFG Innovation Partners Garuda No.1 Investment Limited Partnership (Venture Capital Fund) as Limited Partners (the General Partners of the Fund is MUFG Innovation Partners, MUIP) with total commitment of USD10,000,000 (10% of total initial Fund size). First capital call amounted to USD1,000,000 has been executed on 9 February 2023 and the second capital call amounted to USD1,000,000 executed on 24 November 2023.*

*On 17 April 2023, the Bank and ADMF have signed the Portfolio Transfer Agreement with Standard Chartered Bank Indonesia ("SCBI") to acquire SCBI's Conventional Retail Loan portfolio that consists of Credit Card, Personal Loan, Mortgage, and Auto Loan (by ADMF). The portfolio transfer has been completed on 8 December 2023, with the final closing statement of the transaction due on 13 March 2024.*

***Subsidiary***

*ADMF will invest in equity shares of PT Mandala Multifinance Tbk ("PT MFIN") that is expected to be completed in early 2024 depending on several conditional requirements and approval from related regulators. On 23 June 2023, ADMF has signed a conditional sale and purchase agreement in connection with acquisition of 10% of all shares issued by PT MFIN with the transaction price of Rp873.7billion.*

## 47. INFORMASI MENGENAI PIHAK BERELASI / *47. RELATED PARTIES INFORMATION*

| Pihak berelasi/ *Related parties*)* | Sifat dari hubungan/ *Nature of relationship* | Sifat dari transaksi/ *Nature of transaction* |
|---|---|---|
| Komisaris, direksi, dan personil manajemen kunci/*Commissioners, directors, and key management personnel* | Pengawas, pengurus dan karyawan kunci/*Oversight team, management, and key management personnel* | Pinjaman yang diberikan dan remunerasi/*Loans and remuneration* |
| MUFG Bank, Ltd. | Pemegang saham/*Shareholder* | Penempatan dana, tagihan derivatif, tagihan akseptasi, simpanan dana, liabilitas derivatif, utang akseptasi, pinjaman yang diterima, pinjaman subordinasi dan liabilitas lain-lain/*Fund placements, derivatives receivable, acceptance receivables, deposit fund, derivative payable, acceptance payable, borrowings, subordinated loan and other liabilities* |
| PT Zurich Asuransi Indonesia Tbk | Entitas Asosiasi/*Associate Entity* | Aset lain-lain, simpanan dana, utang obligasi, dan liabilitas lain-lain/*Other assets, deposit fund, bonds payable, and other liabilities* |
| PT JACCS MPM Finance Indonesia | Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd./ *Owned by the same controlling shareholder of MUFG Bank, Ltd.* | Efek-efek, Pinjaman yang diberikan, Aset lain-lain dan Simpanan dana/*Marketable Securities, Loans Other Asset and Deposit fund* |
| PT General Integrated Company | Dimiliki oleh keluarga Komisaris/*Owned by Commissioner's family* | Simpanan dana dan Liabilitas lain-lain/*Deposit fund and other liabilities* |
| Bank of Ayudhya Public Company, Ltd. | Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd./ *Owned by the same controlling shareholder of MUFG Bank, Ltd.* | Penempatan dana dan simpanan dana/*Fund placements and deposit fund* |
| PT Zurich General Takaful Indonesia | Dimiliki oleh entitas asosiasi /Owned by associate entity | Aset lain-lain, simpanan dana dan Liabilitas lain-lain/*Other assets, deposit fund and other liabilities* |
| PT Guna Dharma | Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd./ *Owned by the same controlling shareholder of MUFG Bank, Ltd.* | Simpanan dana/*Deposit fund* |
| PT Indosat Ooredoo Hutchison | Secara tidak langsung merupakan Pihak Terkait/*Indirectly as a related party* | Simpanan dana/*Deposit fund* |
| MUFG Innovation Partner Garuda No. 1 Investment limited partnership | Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd./ *Owned by the same controlling shareholder of MUFG Bank, Ltd.* | Efek-efek/*Marketable Securities* |
| Security Bank Corporation | Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd./ *Owned by the same controlling shareholder of MUFG Bank, Ltd.* | Tagihan akseptasi/*Acceptance receivables* |
| PT Home Credit Indonesia | Dimiliki oleh MUFG Bank, Ltd melalui Bank of Ayudhya Public Company Limited dan PT Adira Dinamika Multifinance Tbk/ *Owned by* MUFG Bank, Ltd. *through Bank of Ayudhya Public Company Limited and PT Adira Dinamika Multifinance Tbk.* | Investasi dalam saham, Pinjaman yang Diberikan dan Aset lain-lain /*Investment in shares, Loans and Other Asset* |

*) Berdasarkan PSAK 7/Peraturan Bank Indonesia

**) According to PSAK 7/Bank Indonesia's Regulation*

## 47. INFORMASI MENGENAI PIHAK BERELASI (lanjutan) / *47. RELATED PARTIES INFORMATION (continued)*

| | 2023 | 2022 | |
|---|---|---|---|
| **Aset** | | | ***Assets*** |
| **Giro pada Bank lain - neto** | | | ***Current accounts with other Banks - net*** |
| MUFG Bank, Ltd. | 178.615 | 209.743 | *MUFG Bank, Ltd.* |
| Bank of Ayudhya Public Company, Ltd. | 276 | 275 | *Bank of Ayudhya Public Company, Ltd.* |
| | 178.891 | 210.018 | |
| Persentase terhadap jumlah aset | 0,08% | 0,11% | *Percentage to total assets* |
| **Efek-efek** | | | ***Marketable securities*** |
| PT JACCS MPM Finance Indonesia | 99.826 | 99.927 | *PT JACCS MPM Finance Indonesia* |
| MUFG Innovation Partners Garuda No.1 Investment limited partnership | 30.794 | - | *MUFG Innovation Partners Garuda No. 1 Investment limited partnership* |
| | 130.620 | 99.927 | |
| Persentase terhadap jumlah aset | 0,06% | 0,05% | *Percentage to total assets* |
| **Pinjaman yang diberikan - neto** | | | ***Loans - net*** |
| PT Home Credit Indonesia | 497.825 | - | *PT Home Credit Indonesia* |
| PT JACCS MPM Finance Indonesia | 233.587 | 399.560 | *PT JACCS MPM Finance Indonesia* |
| Komisaris dan karyawan kunci | 66.729 | 56.528 | *Commissioners and key management* |
| | 798.141 | 456.088 | |
| Persentase terhadap jumlah aset | 0,36% | 0,23% | *Percentage to total assets* |
| **Tagihan derivatif** | | | ***Derivatives receivables*** |
| MUFG Bank, Ltd. | 7.937 | 6.862 | *MUFG Bank, Ltd.* |
| Persentase terhadap jumlah aset | 0,00% | 0,00% | *Percentage to total assets* |
| **Tagihan Akseptasi** | | | ***Acceptance receivables*** |
| MUFG Bank, Ltd. | - | 10.802 | *MUFG Bank, Ltd.* |
| Security Bank Corporation | 175.573 | - | *Security Bank Corporation* |
| | 175.573 | 10.802 | |
| Persentase terhadap jumlah aset | 0,08% | 0,01% | *Percentage to total assets* |
| **Investasi dalam saham** | | | ***Investment in shares*** |
| PT Home Credit Indonesia | 386.360 | - | *PT Home Credit Indonesia* |
| Persentase terhadap jumlah aset | 0,17% | 0,00% | *Percentage to total assets* |
| **Beban dibayar dimuka dan aset lain-lain** | | | ***Prepayments and other assets*** |
| PT Zurich Asuransi Indonesia Tbk | 82.343 | 136.773 | *PT Zurich Asuransi Indonesia Tbk* |
| PT Zurich General Takaful Indonesia | 13.842 | 11.875 | *PT Zurich General Takaful Indonesia* |
| PT Home Credit Indonesia | 770 | - | *PT Home Credit Indonesia* |
| PT JACCS MPM Finance Indonesia | 401 | - | *PT JACCS MPM Finance Indonesia* |
| | 97.356 | 148.648 | |
| Persentase terhadap jumlah aset | 0,04% | 0,08% | *Percentage to total assets* |
| **Liabilitas** | | | ***Liabilities*** |
| **Simpanan nasabah** | | | ***Deposits from customers*** |
| Giro | 481.477 | 297.161 | *Current Accounts* |
| Tabungan | 108.640 | 104.650 | *Savings* |
| Deposito berjangka | 162.655 | 436.325 | *Time deposits* |
| | 752.772 | 838.136 | |
| Persentase terhadap jumlah liabilitas | 0,44% | 0,56% | *Percentage to total liabilities* |
| **Simpanan dari Bank lain** | | | ***Deposit for other Banks*** |
| MUFG Bank, Ltd. | 869.222 | 92.015 | *MUFG Bank, Ltd.* |
| Bank of Ayudhya Public Company, Ltd. | 453 | 139 | *Bank of Ayudhya Public Company, Ltd.* |
| | 869.675 | 92.154 | |
| Persentase terhadap jumlah liabilitas | 0,51% | 0,06% | *Percentage to total liabilities* |

## 47. INFORMASI MENGENAI PIHAK BERELASI (lanjutan) / *47. RELATED PARTIES INFORMATION (continued)*

| | 2023 | 2022 | |
|---|---|---|---|
| **Liabilitas (lanjutan)** | | | ***Liabilities (continued)*** |
| **Utang akseptasi** | | | ***Acceptance payables*** |
| MUFG Bank, Ltd. | 61.875 | 34.315 | *MUFG Bank, Ltd.* |
| Persentase terhadap jumlah liabilitas | 0,04% | 0,02% | *Percentage to total liabilities* |
| **Liabilitas derivatif** | | | ***Derivative liabilities*** |
| MUFG Bank, Ltd. | 4.321 | 2.566 | *MUFG Bank, Ltd.* |
| Persentase terhadap jumlah liabilitas | 0,00% | 0,00% | *Percentage to total liabilities* |
| **Utang obligasi** | | | ***Bonds payable*** |
| PT Zurich Asuransi Indonesia Tbk | 110.000 | 10.000 | *PT Zurich Asuransi Indonesia Tbk* |
| Persentase terhadap jumlah liabilitas | 0,06% | 0,01% | *Percentage to total liabilities* |
| **Pinjaman yang diterima** | | | ***Borrowings*** |
| MUFG Bank, Ltd. | 1.389.348 | 1.265.417 | *MUFG Bank, Ltd.* |
| Persentase terhadap jumlah liabilitas | 0,81% | 0,84% | *Percentage to total liabilities* |
| **Pinjaman subordinasi** | | | ***Subordinated loan*** |
| MUFG Bank, Ltd. | 25.000 | 25.000 | *MUFG Bank, Ltd.* |
| Persentase terhadap jumlah liabilitas | 0,01% | 0,02% | *Percentage to total liabilities* |
| **Beban yang masih harus dibayar dan liabilitas lain-lain** | | | ***Accruals and other liabilities*** |
| PT Zurich Asuransi Indonesia Tbk | 1.346.461 | 1.414.486 | *PT Zurich Asuransi Indonesia Tbk* |
| PT Zurich General Takaful Indonesia | 43.400 | 37.258 | *PT Zurich General Takaful Indonesia* |
| MUFG Bank, Ltd. | 12.473 | 9.940 | *MUFG Bank, Ltd.* |
| | 1.402.334 | 1.461.684 | |
| Persentase terhadap jumlah liabilitas | 0,82% | 0,97% | *Percentage to total liabilities* |
| **Pendapatan dan Beban** | | | ***Income and Expenses*** |
| **Pendapatan bunga** | | | ***Interest income*** |
| PT JACCS MPM Finance Indonesia | 24.189 | 21.961 | *PT JACCS MPM Finance Indonesia* |
| PT Home Credit Indonesia | 7.845 | - | *PT Home Credit Indonesia* |
| Komisaris, direksi, dan personil manajemen kunci | 3.277 | 2.668 | *Commissioners, directors, and key management personnel* |
| PT General Integrated Company | 21 | - | *PT General Integrated Company* |
| MUFG Bank, Ltd. | 16 | 7 | *MUFG Bank, Ltd.* |
| | 35.348 | 24.636 | |
| Persentase terhadap jumlah pendapatan bunga | 0,17% | 0,14% | *Percentage to total interest income* |
| **Beban bunga** | | | ***Interest expense*** |
| MUFG Bank, Ltd. | 102.741 | 45.352 | *MUFG Bank, Ltd.* |
| PT Indosat Ooredoo Hutchison | 36.993 | 2.130 | *PT Indosat Ooredoo Hutchison* |
| Komisaris, direksi, dan personil manajemen kunci | 6.222 | 5.132 | *Commissioners, directors, and key management personnel* |
| PT JACCS MPM Finance Indonesia | 5.114 | 181 | *PT JACCS MPM Finance Indonesia* |
| PT Zurich Asuransi Indonesia Tbk | 5.257 | 10.039 | *PT Zurich Asuransi Indonesia Tbk* |
| PT Home Credit Indonesia | 454 | - | *PT Home Credit Indonesia* |
| PT Zurich General Takaful Indonesia | 166 | 117 | *PT Zurich General Takaful Indonesia* |
| PT Guna Dharma | 123 | 111 | *PT Guna Dharma* |
| PT General Integrated Company | - | 3 | *PT General Integrated Company* |
| | 157.070 | 63.065 | |
| Persentase terhadap jumlah beban bunga | 3,14% | 1,93% | *Percentage to total interest expense* |

## 47. INFORMASI MENGENAI PIHAK BERELASI (lanjutan) / *47. RELATED PARTIES INFORMATION (continued)*

| | 2023 | 2022 | |
|---|---|---|---|
| **Pendapatan dan Beban (lanjutan)** | | | ***Income and Expenses (continued)*** |
| **Imbalan jasa lain** | | | ***Other fees*** |
| PT Zurich Asuransi Indonesia Tbk | 90.535 | 112.273 | *PT Zurich Asuransi Indonesia Tbk* |
| PT Zurich General Takaful Indonesia | 1.558 | 4.060 | *PT Zurich General Takaful Indonesia* |
| | 92.093 | 116.333 | |
| Persentase terhadap jumlah imbalan jasa lain | 3,99% | 5,72% | *Percentage to total other fees* |
| **Beban tenaga kerja dan tunjangan atas Komisaris, direksi, dan personil manajemen kunci Bank dan Entitas Anak:** | | | ***Salaries and employee benefits of the Bank's and Subsidiary Commissioners, directors, and key management personnel:*** |
| Imbalan kerja jangka pendek | 550.191 | 520.243 | *Short-term employee benefits* |
| Pesangon Pemutusan Kontrak Kerja | - | 20.264 | *Working termination benefit* |
| Imbalan kerja jangka panjang lainnya | 72.622 | 67.504 | *Other long-term employee benefits* |
| Imbalan pasca-kerja | 27.274 | 26.781 | *Post-employment benefits* |
| | 650.087 | 634.792 | |
| Persentase terhadap jumlah beban tenaga kerja dan tunjangan | 10,59% | 11,21% | *Percentage to total salaries and employee benefits* |

Pada tanggal 21 Maret 2022, Bank telah menandatangani Perjanjian Jual Beli (CSA) dengan MUFG Bank, Ltd. sehubungan dengan pengambilalihan hak kredit dari MUFG Bank, Ltd. oleh Bank dengan harga beli yang disepakati sebesar Rp636.364.

*On 21 March 2022, the Bank has signed a Sale and Purchase Agreement (CSA) with MUFG Bank, Ltd., in connection with the take-over of loan credit from MUFG Bank, Ltd. by the Bank with the agreed purchase price is Rp636,364.*

Pada tanggal 15 September 2023, Bank telah membeli pinjaman sindikasi atas PT Hoegh LNG Lampung sebesar USD5.000.000 (nilai penuh) dari MUFG Bank, Ltd. (Jakarta) dengan harga beli yang disepakati sebesar USD4.847.511 (nilai penuh) atau setara dengan Rp74.918.

*On 15 September 2023, the Bank has purchased a syndication loan to PT Hoegh LNG Lampung amounted USD5,000,000 (full amount) from MUFG Bank, Ltd. (Jakarta) with the agreed purchase price of USD4,847,511 (full amount) or equivalent with Rp74,918.*

Selama tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022, tidak terdapat kerugian penurunan nilai atas saldo transaksi dengan personil manajemen kunci, dan pada tanggal 31 Desember 2023 dan 2022 tidak ada penyisihan khusus yang dibuat untuk kerugian penurunan nilai atas transaksi dengan personil manajemen kunci dan kerabat dekat mereka.

*During the year ended 31 December 2023 and 2022, no impairment losses have been recorded on outstanding balances due from key management personnel, and as of 31 December 2023 and 2022, there was no specific allowance made for impairment losses on balances with key management personnel and their immediate relatives.*

Transaksi dengan pihak-pihak berelasi dilakukan dengan kebijakan harga dan syarat normal, sebagaimana dilakukan dengan pihak yang tidak berelasi, kecuali pinjaman yang diberikan kepada karyawan Bank.

*Transactions with related parties are conducted with normal pricing policy and conditions similar with those of third parties, except for loans to the Bank's employees.*

## 48. KEPENTINGAN NON-PENGENDALI / 48. *NON-CONTROLLING INTERESTS*

Kepentingan non-pengendali atas aset neto Entitas Anak adalah sebagai berikut:

*The movements of the non-controlling interests' share in the net assets of the Subsidiary are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Kepentingan non-pengendali pada awal tahun | 634.779 | 548.659 | *Non-controlling interests at the beginning of year* |
| Bagian kepentingan non-pengendali atas laba bersih tahun berjalan | 154.163 | 127.320 | *Net income for the year attributable to non-controlling interests* |
| Likuidasi Entitas Anak | 2.073 | - | *Liquidation of Subsidiary* |
| Bagian kepentingan non-pengendali atas keuntungan dari bagian efektif atas instrumen derivatif untuk lindung nilai arus kas | 480 | 4.588 | *Gains from effective portion on derivative instruments for cash flow hedges attributable to non-controlling interests* |
| Bagian kepentingan non-pengendali atas pengukuran kembali liabilitas imbalan pasca kerja | (5.066) | 2.347 | *Remeasurement of obligation for post-employment benefits to non-controlling interest* |
| Pembagian dividen | (63.678) | (48.135) | *Dividend distribution* |
| **Kepentingan non-pengendali pada akhir tahun** | **722.751** | **634.779** | ***Non-controlling interests at the end of year*** |

## 49. INFORMASI SEGMEN OPERASI / 49. *OPERATING SEGMENT INFORMATION*

Informasi yang berkaitan dengan segmen usaha utama secara konsolidasian disajikan dalam tabel di bawah ini:

*Information concerning the main business segments as a consolidated entity is set out in the table below:*

| | 2023 | | | |
|---|---|---|---|---|
| | ***Retail***[1)] | ***Wholesale***[2)] | **Jumlah/*Total*** | |
| **Hasil Segmen** | | | | ***Segment Results*** |
| Pendapatan bunga neto | 10.621.653 | 4.594.351 | 15.216.004 | *Net interest income* |
| Pendapatan selain bunga | 3.206.056 | 1.054.123 | 4.260.179 | *Non-interest income* |
| Jumlah pendapatan operasional | 13.827.709 | 5.648.474 | 19.476.183 | *Total operating income* |
| Beban operasional | (8.365.449) | (2.662.312) | (11.027.761) | *Operating expenses* |
| Beban atas kredit | (2.766.598) | (900.318) | (3.666.916) | *Cost of credit* |
| Beban bukan operasional - neto | (68.342) | (19.437) | (87.779) | *Non-operating expenses - net* |
| Laba sebelum pajak penghasilan | 2.627.320 | 2.066.407 | 4.693.727 | *Income before income tax* |
| Beban pajak penghasilan | | | (1.035.682) | *Income tax expense* |
| **Laba bersih** | | | **3.658.045** | ***Net income*** |

**49. INFORMASI SEGMEN OPERASI (lanjutan)**

Informasi yang berkaitan dengan segmen usaha utama secara konsolidasian disajikan dalam tabel di bawah ini (lanjutan) :

**49. *OPERATING SEGMENT INFORMATION* (continued)**

*Information concerning the main business segments as a consolidated entity is set out in the table below (continued):*

| | 2023 | | | |
|---|---|---|---|---|
| | ***Retail*[1)]** | ***Wholesale*[2)]** | **Jumlah/*Total*** | |
| **Aset Segmen:** | | | | ***Segment Assets:*** |
| Pinjaman yang diberikan, Piutang pembiayaan konsumen, piutang sewa pembiayaan tidak termasuk piutang bunga | 72.154.312 | 100.765.338 | 172.919.650 | *Loans, consumer financing receivables, and investment in finance leases excluding interest receivables* |
| Aset tresuri | - | 34.016.627 | 34.016.627 | *Treasury assets* |
| | 72.154.312 | 134.781.965 | 206.936.277 | |
| Aset yang tidak dapat dialokasi | | | 14.368.255 | *Unallocated assets* |
| **Jumlah aset** | | | **221.304.532** | ***Total assets*** |
| **Liabilitas Segmen:** | | | | ***Segment Liabilities:*** |
| Pendanaan | 71.638.402 | 68.792.940 | 140.431.342 | *Funding* |
| Liabilitas tresuri | - | 16.103.587 | 16.103.587 | *Treasury liabilities* |
| | 71.638.402 | 84.896.527 | 156.534.929 | |
| Liabilitas yang tidak dapat dialokasi | | | 14.810.235 | *Unallocated liabilities* |
| **Jumlah liabilitas** | | | **171.345.164** | ***Total liabilities*** |

| | 2022 | | | |
|---|---|---|---|---|
| | ***Retail*[1)]** | ***Wholesale*[2)]** | **Jumlah/*Total*** | |
| **Hasil Segmen** | | | | ***Segment Results*** |
| Pendapatan bunga neto | 9.103.992 | 5.016.199 | 14.120.191 | *Net interest income* |
| Pendapatan selain bunga | 2.844.872 | 1.085.374 | 3.930.246 | *Non-interest income* |
| Jumlah pendapatan operasional | 11.948.864 | 6.101.573 | 18.050.437 | *Total operating income* |
| Beban operasional | (7.543.474) | (2.670.034) | (10.213.508) | *Operating expenses* |
| Beban atas kredit | (1.949.373) | (1.296.188) | (3.245.561) | *Cost of credit* |
| Beban bukan operasional - neto | (108.919) | (44.483) | (153.402) | *Non-operating expenses - net* |
| Biaya transformasi bisnis yang tidak dialokasikan | - | - | (33.332) | *Unallocated business transformation expense* |
| Laba sebelum pajak penghasilan | 2.347.098 | 2.090.868 | 4.404.634 | *Income before income tax* |
| Beban pajak penghasilan | | | (975.000) | *Income tax expense* |
| **Laba bersih** | | | **3.429.634** | ***Net income*** |

## 49. INFORMASI SEGMEN OPERASI (lanjutan)

Informasi yang berkaitan dengan segmen usaha utama secara konsolidasian disajikan dalam tabel di bawah ini (lanjutan):

## *49. OPERATING SEGMENT INFORMATION (continued)*

*Information concerning the main business segments as a consolidated entity is set out in the table below (continued):*

| | 2022 | | | |
|---|---|---|---|---|
| | ***Retail*[1)]** | ***Wholesale*[2)]** | **Jumlah/*Total*** | |
| **Aset Segmen:** | | | | ***Segment Assets:*** |
| Pinjaman yang diberikan, piutang pembiayaan konsumen, piutang sewa pembiayaan tidak termasuk piutang bunga | 56.240.374 | 88.659.621 | 144.899.995 | *Loans, consumer financing receivables, and investment in finance leases excluding interest receivables* |
| Aset tresuri | - | 38.258.499 | 38.258.499 | *Treasury assets* |
| | 56.240.374 | 126.918.120 | 183.158.494 | |
| Aset yang tidak dapat dialokasi | | | 14.571.194 | *Unallocated assets* |
| **Jumlah aset** | | | **197.729.688** | ***Total assets*** |
| **Liabilitas Segmen:** | | | | ***Segment Liabilities:*** |
| Pendanaan | 67.437.202 | 59.918.308 | 127.355.510 | *Funding* |
| Liabilitas tresuri | - | 9.885.505 | 9.885.505 | *Treasury liabilities* |
| | 67.437.202 | 69.803.813 | 137.241.015 | |
| Liabilitas yang tidak dapat dialokasi | | | 13.010.191 | *Unallocated liabilities* |
| **Jumlah liabilitas** | | | **150.251.206** | ***Total liabilities*** |

1) Retail terdiri dari produk dan jasa (termasuk fasilitas kredit yang diberikan, simpanan dan transaksi-transaksi lain) yang diberikan kepada nasabah individual serta saldo atas nasabah retail.

2) Wholesale terdiri dari produk dan jasa (termasuk kredit yang diberikan, simpanan dan transaksi-transaksi lain) yang diberikan kepada nasabah usaha kecil dan menengah, komersial, korporasi, institusi keuangan, dan kegiatan tresuri.

*1) Retail consists of products and services (includes loans, deposits and other transactions) for individual customer and balances with retail customer.*

*2) Wholesale consists of products and services (includes loans, deposit, and other transaction) for the small-medium enterprise, commercial, corporate, financial institution customers, and treasury activities.*

## 50. MANAJEMEN RISIKO KEUANGAN

Bank melakukan pengelolaan risiko yang terdiri dari Risiko Kredit, Risiko Pasar, Risiko Likuiditas dan Risiko Operasional yang diuraikan pada huruf b sampai dengan huruf e dibawah ini. Uraian ini menyajikan informasi mengenai eksposur Bank terhadap risiko-risiko tersebut termasuk tujuan, kebijakan dan proses yang dilakukan oleh Bank dalam mengukur dan mengelola risiko. Selain itu, Bank juga melakukan pengelolaan terhadap risiko lainnya, yaitu Risiko Kepatuhan, Risiko Stratejik, Risiko Hukum, Risiko Reputasi dan Risiko terkait dengan Syariah (Risiko Investasi dan Risiko Imbal Hasil). Sedangkan untuk pengelolaan risiko terkait dengan konglomerasi keuangan, risiko yang dikelola termasuk Risiko Transaksi Intra-Grup.

**Dampak terhadap bisnis**

Kondisi pandemi COVID-19 yang secara umum sudah cukup terkendali telah berhasil mengurangi volatilitas ekonomi sehingga gangguan akibat pandemi pada nasabah, pemasok, staf Bank dan Entitas Anak sudah berkurang signifikan dan menunjukan trend pemulihan yang kuat.

Pada posisi tahun berjalan, Bank terus melakukan pemantauan secara ketat atas debitur-debitur restrukturisasi yang terkena dampak pandemi COVID-19 dan telah melakukan langkah-langkah penanganannya sesuai kebijakan internal terhadap situasi pandemi COVID-19.

Perpanjangan Restrukturisasi COVID-19 hanya diberikan secara sangat selektif, sejalan dengan strategi Bank untuk mempercepat penurunan portfolio restrukturisasi COVID-19. Selain dari itu, pembentukan pencadangan telah ditetapkan secara spesifik pada setiap lini bisnis mengikuti tingkat risiko dari setiap debitur berdasarkan analisa kemampuan bertahan.

Meskipun dampak pandemi semakin kecil, tetapi muncul risiko-risiko lain yang mempengaruhi terhadap pertumbuhan ekonomi sehingga margin bisnis masih lebih rendah dibandingkan level pre-pandemi.

**Metodologi**

Terkait dengan kondisi pandemic, Bank dan Entitas Anak menyesuaikan skenario makroekonomi pada metodologi perhitungan KKE. Bank dan Entitas Anak terus mengikuti metodologi ini dalam menghasilkan rata-rata tertimbang pada KKE secara konsensus, dengan skenario alternatif atau tambahan dan penyesuaian manajemen yang melengkapi KKE di mana, menurut manajemen, perkiraan konsensus tidak sepenuhnya menangkap tingkat kredit atau peristiwa ekonomi baru-baru ini.

Hingga tahun berjalan, Bank melakukan pengkinian data-data dan penilaian/kajian model pada metodologi perhitungan KKE untuk menyesuaikan kondisi dan informasi data terkini.

## *50. FINANCIAL RISK MANAGEMENT*

*The Bank manages risks which consists of Credit Risk, Market Risk, Liquidity Risk and Operational Risk as described in letter b to letter e below. The explanation describes information about the Bank's exposure to those risks including the objectives, policies and process which are done by the Bank in measuring and managing the risks. In addition, the Bank also manages other risks such as Compliance Risk, Strategic Risk, Legal Risk, Reputation Risk and Sharia related Risk (Investment Risk and Rate of Return Risk). While for risk management related to financial conglomeration, the managed risks include Intra-Group Transaction Risk.*

***Impact on business***

*COVID-19 pandemic condition which in general has already under control, has succeeded in reducing economic volatility so the disruption caused by the pandemic to customers, suppliers, Bank staff and Subsidiary has been significantly reduced and showing a strong recovery trend.*

*In the current year position, the Bank continues to closely monitor the restructured debtors affected by the COVID-19 pandemic and has taken steps to handle it according to internal policies regarding the COVID-19 pandemic situation.*

*The extension of COVID-19 Restructuring are only given very selectively, in line with Bank's strategy to accelerate the reduction of COVID-19 Restructuring portfolio. On top of that, the building of provision has been set specifically in each line of business according to the risk level of each debtor based on survivability analysis.*

*Even though the impact from the pandemic is diminishing, but there are other risks impacting the economic growth which resulted in lower margin compared to pre-pandemic level.*

***Methodology***

*In relation to pandemic condition, the Bank and Subsidiary adjust the macroeconomic scenario for ECL calculation methodology. The Bank and Subsidiary continue to follow this methodology in generating consensus probability-weighted ECL, with alternative or additional scenarios and management's adjustments supplementing this ECL where, in management's opinion, the consensus forecast does not fully capture the extent of recent credit or economic events.*

*Until the current year, the Bank is updating the data and assessing/reviewing the model on the ECL calculation methodology to adjust with current conditions and data information.*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Skenario ekonomi terhadap dampak COVID-19**

Saat ini, kondisi makroekonomi sejak wabah COVID-19 sudah mulai membaik dan berangsur pulih, walaupun masih memiliki dampak pada bisnis di seluruh dunia dan lingkungan ekonomi tempat Bank dan Entitas Anak beroperasi. Bank telah mencatat pergerakan MEV yang masih dalam ambang batas dari distribusi perkiraan ekonomi. Mengingat dampak ekonomi yang berubah dengan cepat, termasuk tindakan bantuan pemerintah yang substansial serta tindakan dukungan di banyak negara, manajemen telah membuat berbagai penilaian untuk mencerminkan rentang hasil pada tanggal pelaporan dengan sebaik-baiknya. Bank dan Entitas Anak telah membentuk tiga skenario ekonomi yang dihasilkan secara internal (*baseline*, baik dan buruk) berdasarkan durasi dan tingkat keparahan dampak ekonomi di berbagai pasar, respon fiskal dan kebijakan, serta perubahan rasio PDB (produk domestik bruto). Skenario tersebut telah dibuat untuk masing-masing pasar utama Bank dan Entitas Anak dan telah dihitung probabilitasnya serta ditambahkan dalam perhitungan KKE.

**a. Kerangka manajemen risiko**

Organisasi manajemen risiko Bank melibatkan pengawasan dari Dewan Komisaris dan Direksi. Komite Pemantau Risiko merupakan komite risiko tertinggi di tingkat Dewan Komisaris yang bertanggung jawab untuk memberikan pengawasan atas pelaksanaan strategi dan kebijakan manajemen risiko serta mengevaluasi pelaksanaan tugas Komite Manajemen Risiko dan satuan kerja manajemen risiko Bank dan Entitas Anak.

Dewan Komisaris mendelegasikan wewenang kepada Direksi untuk mengimplementasikan strategi manajemen risiko. Komite Manajemen Risiko dibentuk pada tingkat Direksi dan bertanggungjawab untuk memberikan rekomendasi kepada Direktur Utama dalam mengembangkan strategi dan kebijakan manajemen risiko, mengelola risiko secara keseluruhan di Bank dan Entitas Anak, serta perbaikan atas pelaksanaan strategi, kebijakan dan evaluasi atas permasalahan risiko yang signifikan. Komite Manajemen Risiko diketuai oleh Direktur Utama.

***50. FINANCIAL RISK MANAGEMENT (continued)***

***Economic scenarios incorporating the economic impacts of COVID-19***

*Currently, macroeconomic conditions since the COVID-19 outbreak have started to improve and are gradually recovering, although the COVID-19 outbreak still has an impact on businesses around the world and the economic environment in which the Bank and its Subsidiary operate. Bank has already noted MEV movement is still within the threshold of the distribution of economic forecasts. Given the rapidly changing economic impact, including the substantial government relief actions and support measures in many countries, management has made various judgements to best reflect the range of outcomes at the reporting date. The Bank and Subsidiary has formed three internally generated economic scenarios (baseline, best and worst) based on the duration and severity of economic impacts across various markets, fiscal and policy responses also change in GDP (gross domestic product). These scenarios have been generated for each of the Bank and Subsidiary key markets and its probability have been weighted and included in the calculation of ECL.*

***a. Risk management framework***

*The organization of the Bank's risk management involves oversight from the Board of Commissioners and the Board of Directors. The Risk Oversight Committee is a highest risk committee at the Board of Commissioners' level who are responsible to oversight the implementation of risk management strategies and policies and evaluate implementation of duties of the Risk Management Committee and risk management working unit in the Bank and Subsidiary.*

*The Board of Commissioners delegate authority to the Board of Directors to implement the risk management strategy. The Risk Management Committee is established at the Board of Directors' level and is responsible in providing recommendation to the President Director for developing the risk management strategy and policy, managing overall risk in the Bank and Subsidiary, and improving the implementation of strategies, policies and evaluating significant risk issues. The Risk Management Committee is chaired by the President Director.*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**a. Kerangka manajemen risiko (lanjutan)**

Selain itu, sejalan dengan ketentuan OJK perihal Manajemen Risiko Terintegrasi untuk Konglomerasi Keuangan, Bank juga telah membentuk Komite Manajemen Risiko Terintegrasi yang diketuai oleh Direktur Manajemen Risiko dan anggotanya terdiri dari beberapa Direktur Entitas Utama, Direktur yang mewakili Entitas Anak dan Perusahaan Terelasi serta Pejabat Eksekutif terkait yang ditunjuk. Fungsi utama Komite Manajemen Risiko Terintegrasi adalah memberikan rekomendasi kepada Direksi Bank sebagai Entitas Utama terkait dengan penyusunan, perbaikan atau penyempurnaan Kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan, evaluasi atas efektivitas penerapan kebijakan, kerangka dan pedoman manajemen risiko terintegrasi, dan penilaian risiko utama yang ada di entitas dan seluruh entitas dalam Konglomerasi Keuangan beserta formulasi strategi untuk mengatasi isu risiko yang ada dan yang diperkirakan akan terjadi.

Sejalan dengan peraturan OJK dan praktik di industri perbankan, Bank telah membentuk unit kerja Manajemen Risiko yang independen dari *risk taking unit* dan unit kerja yang melaksanakan fungsi pengendalian intern. Unit kerja Manajemen Risiko merupakan suatu fungsi manajemen risiko yang menggabungkan risiko kredit, pasar, likuiditas (termasuk permodelan risiko) dan operasional, (termasuk risiko teknologi informasi, dan keamanan informasi & data dibawah satu payung). Unit kerja ini dipimpin oleh Direktur Manajemen Risiko dan didukung penuh oleh para manajer risiko yang berpengalaman.

***50. FINANCIAL RISK MANAGEMENT (continued)***

***a. Risk management framework (continued)***

*In addition, in line with the OJK Regulation on Integrated Risk Management of Financial Conglomeration, the Bank established an Integrated Risk Management Committee which is chaired by the Risk Management Director and the members consist of several Directors of the Main Entity, Director who represents Subsidiary and Sister Company and nominated Executive Officers. The main function of Integrated Risk Management Committee is to provide recommendation to the Bank's Board of Directors as Main Entity regarding the preparation, improvement or enhancement of the Integrated Risk Management Policy based on the evaluation of the implementation, evaluation of the effectiveness of the implementation of integrated risk management policies, frameworks and guidelines, and assessment of key risks in the entities and across entities within Financial Conglomeration including the formulation of strategies to deal with existing and emerging risk issues.*

*In line with OJK Regulation and industry best practices, the Bank has established Risk Management working unit which is independent from risk taking units and working unit which performs internal control function. Risk Management working unit is a risk management function that combine credit, market, liquidity (include risk modelling) and operational risks (include the risk related to information technology, and information & data security under one umbrella). This working unit is led by the Risk Management Director and fully supported with experienced risk managers.*

## 50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

### a. Kerangka manajemen risiko (lanjutan)

Prinsip pengelolaan risiko oleh Bank dilakukan secara proaktif untuk mendukung tercapainya pertumbuhan yang berkelanjutan. Oleh karenanya, Bank telah memiliki kebijakan manajemen risiko yang sesuai dengan Peraturan OJK. Bank telah melakukan kaji ulang atas kebijakan manajemen risiko. Dengan mempertimbangkan struktur Konglomerasi Keuangan yang baru dimana terdiri dari hubungan vertikal dan horizontal, maka kebijakan manajemen risiko untuk Bank dan konglomerasi keuangan dibedakan menjadi 2 dokumen, yaitu Kebijakan Manajemen Risiko Bank dan Konsolidasi yang mencakup kerangka kerja dan penerapan manajemen risiko secara individu dan konsolidasi bagi Bank dan Entitas Anak dan Kebijakan Manajemen Risiko Terintegrasi Konglomerasi Keuangan Grup MUFG yang mencakup kerangka kerja dan penerapan manajemen risiko terintegrasi bagi Konglomerasi Keuangan. Bank juga memiliki berbagai kebijakan dan prosedur manajemen risiko untuk mengidentifikasi dan menganalisa risiko yang dihadapi Bank, menetapkan limit risiko dan pengendalian yang sesuai, serta memonitor risiko dan kepatuhan terhadap limit. Berbagai kebijakan dan prosedur tersebut ini dikaji ulang secara berkala untuk mencerminkan perubahan dalam kondisi pasar, produk, dan jasa yang ditawarkan.

Untuk meningkatkan kesadaran risiko di kalangan karyawan, unit kerja Manajemen Risiko telah mengembangkan Akademi Manajemen Risiko. Silabusnya terdiri dari pelatihan mengenai Manajemen Risiko secara umum maupun untuk per masing-masing tipe risiko. Pelatihan akan dilaksanakan secara fisik atau virtual dan melalui *e-learning*.

Dalam rangka memenuhi Peraturan OJK No.14/POJK.03/2017, Bank telah membuat dan melakukan kaji ulang tahunan atas Rencana Aksi ("*Recovery Plan*") dan dalam hal ini Bank telah menetapkan berbagai opsi pemulihan yang telah dinilai dalam hal kelayakan, kredibilitas, kerangka waktu implementasi dan efektivitas guna mempertahankan Bank dalam menghadapi serangkaian skenario *stress* parah yang mungkin terjadi.

Sesuai dengan POJK No.51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik yang dikeluarkan pada tahun 2017, Bank mengimplementasikan Keuangan Berkelanjutan sejak 1 Januari 2019.

## *50. FINANCIAL RISK MANAGEMENT (continued)*

### *a. Risk management framework (continued)*

*The Bank's risk management principles are implemented proactively to support achieving sustainable growth. Therefore, the Bank has risk management policy which is in line with OJK regulation. The Bank has reviewed the risk management policy. Considering the new structure of Financial Conglomeration where it consist of vertical and horizontal relationship, then the risk management policy for the Bank and financial conglomeration is separated into 2 documents i.e. Risk Management Policy of Bank and Consolidated which include the framework and implementation of individual and consolidated risk management for Bank and Subsidiary, and Integrated Risk Management Policy of MUFG Group Financial Conglomeration which include the framework and implementation of integrated risk management for Financial Conglomeration. The Bank also has various risk management policies and procedure to identify and analyze the risks faced by the Bank, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. These various risk management policies and procedures are reviewed regularly to reflect changes in market conditions, products and services offered.*

*To improve risk awareness among employee, Risk Management working unit has established Risk Management Academy. The syllabus consists of general Risk Management training as well as for each type of risk. Training will be performed through physical or online classroom and e-learning.*

*In order to comply with OJK's Regulation No.14/POJK.03/2017, the Bank has developed and reviewed Recovery Plan on annual basis in which the Bank has set various recovery options that are assessed in terms of feasibility, credibility, implementation timeframe and effectiveness in order to ensure that the Bank able to survive in facing a range of severe but plausible stress scenarios.*

*According to POJK No.51/POJK.03/2017 regarding Implementation of Sustainable Finance for Financial Service Institution, Issuers, and Public Company issued in 2017, the Bank has implemented the Sustainable Finance since 1 January 2019.*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**b. Risiko kredit**

Risiko Kredit adalah risiko kerugian akibat kegagalan pihak lain dalam memenuhi kewajibannya kepada Bank dan/atau Entitas Anak, termasuk risiko kredit akibat kegagalan debitur, terkonsentrasinya penyediaan dana (risiko konsentrasi kredit), kegagalan pihak lawan (*counterparty credit risk*), kegagalan settlement (*settlement risk*), dan *country risk*. Eksposur risiko kredit pada Bank terutama muncul dari kegiatan perkreditan maupun aktivitas lainnya seperti pembiayaan perdagangan (*trade finance*), tresuri dan investasi. Tujuan dari pengelolaan risiko kredit adalah untuk mengendalikan dan mengelola eksposur risiko kredit dalam batasan yang dapat diterima, sekaligus memaksimalkan *risk adjusted returns*.

Risiko kredit dikelola melalui penetapan kebijakan-kebijakan dan proses-proses yang meliputi kriteria pemberian kredit, credit *origination,* persetujuan kredit, penetapan *pricing*, pemantauan, pengelolaan kredit bermasalah dan manajemen portofolio.

Bank memiliki Kebijakan Risiko Kredit yang merupakan kebijakan inti dan kerangka acuan utama dalam penerapan pengelolaan risiko kredit. Kebijakan ini, bersama dengan panduan risiko kredit, mengatur proses pengelolaan risiko secara komprehensif. Seluruh kebijakan dan panduan risiko kredit ditinjau secara berkala untuk menyesuaikan dengan peraturan yang berlaku serta dengan tingkat *risk appetite.*

Bank juga memantau perkembangan portofolio kredit yang memungkinkan untuk melakukan tindakan pencegahan secara tepat waktu apabila terjadi penurunan kualitas kredit.

Kelayakan kredit setiap nasabah dievaluasi untuk menetapkan batasan kredit yang sesuai. Batas kredit ditetapkan sesuai dengan maksimum eksposur yang bersedia ditanggung oleh Bank untuk jangka waktu tertentu. Batas kredit juga ditetapkan untuk industri, dan produk untuk memastikan diversifikasi risiko kredit yang luas dan menghindari terjadinya ketidakseimbangan konsentrasi.

Bank telah membuat *Internal Rating* atau *Scorecard* untuk debitur dan dipetakan ke dalam *Danamon Rating Scale* (DRS), untuk diaplikasikan di semua lini bisnis (portofolio enterprise banking dan retail), kecuali portofolio syariah, yang digunakan untuk proses kredit, manajemen portfolio dan basis perhitungan Kerugian Kredit Ekspektasian (KKE) sesuai prinsip-prinsip PSAK 71.

***50. FINANCIAL RISK MANAGEMENT (continued)***

***b. Credit risk***

*Credit risk is the risk due to failure of other parties to meet its obligation to the Bank and/or Subsidiary, including credit risk due to debtor failure, credit concentration risk, counterparty credit risk, settlement risk and country risk. Credit risk exposure at the Bank primarily arises from lending activities as well as other activities such as trade finance, treasury and investment. The objective of credit risk management is to control and manage credit risk exposures within acceptable limits in accordance to risk appetite, while optimizing the risk adjusted returns.*

*Credit risk is managed through established policies and processes covering credit acceptance criteria, credit origination, approval, pricing, monitoring, problem loan management and portfolio management.*

*The Bank has a Credit Risk Policy which is the core policy and main reference framework for the implementation of credit risk management. This policy, together with credit risk guidelines, regulate a comprehensive risk management process. All credit risk policies and guidelines are reviewed periodically to comply with prevailing regulations and adjust to the Bank risk appetite level.*

*The Bank also closely monitors the performance of its loan portfolios, that enable to initiate preventive actions in a timely manner when deterioration is observed in credit quality.*

*The creditworthiness of every debtor is evaluated to determine appropriate credit limits. Credit limits is set based on the maximum credit exposures the Bank is willing to absorb over specified period. Credit limits are also established for industries, and products to ensure broad diversification of credit risk and to avoid excessive concentration.*

*The Bank has established an Internal Rating or Scorecard for its debtors and is mapped to Danamon's Rating Scale (DRS) which is applied in all lines of business (Enterprise Banking and retail portfolio), except for sharia portfolio, and is used for credit process, portfolio management and the basis for Expected Credit Loss (ECL) calculation in accordance with the PSAK 71 principles.*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**b. Risiko kredit (lanjutan)**

**Agunan**

Bank menerapkan kebijakan untuk memitigasi risiko kredit, antara lain dengan meminta agunan sebagai jaminan pelunasan kredit. Jenis agunan yang dapat diterima Bank antara lain adalah uang tunai (termasuk simpanan dari nasabah), obligasi negara, tanah dan/atau bangunan, *Standby* LC/bank garansi yang diterima Bank, mesin, kendaraan bermotor, piutang dagang, bahan baku/barang dagangan (persediaan), saham atau surat berharga lainnya. Perkiraan nilai wajar dari agunan yang digunakan oleh Bank didasarkan pada nilai pasar wajar oleh penilai internal atau penilai eksternal.

i. Eksposur maksimum terhadap risiko kredit

Untuk aset keuangan yang diakui di laporan posisi keuangan konsolidasian, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatatnya. Untuk liabilitas kontinjensi, eksposur maksimum terhadap risiko kredit adalah nilai maksimum yang harus Bank bayarkan dalam hal timbul kewajiban atas instrumen yang diterbitkan.

Untuk kredit komitmen, eksposur maksimum terhadap risiko kredit adalah sebesar jumlah fasilitas yang belum ditarik dari nilai penuh fasilitas kredit yang telah disepakati (*committed*) kepada nasabah.

***50. FINANCIAL RISK MANAGEMENT (continued)***

***b. Credit risk (continued)***

***Collateral***

*The Bank employs policies to mitigate credit risk, including requiring collateral to secure the repayment of loan. The collaterals types that can be accepted by the Bank include: cash (including deposits from customers), government bonds, land and/or building, Standby LC/bank guarantee received by the Bank, machinery, vehicle, trade receivable, inventory, shares or other marketable securities. Estimates of fair value of collateral held by the Bank is based on the value of collateral assessed by internal or external appraisers.*

*i. Maximum exposure to credit risk*

*For financial assets recognized on the statement of consolidated financial position, the maximum exposure to credit risk equals their carrying amount. For contingent liabilities, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the instruments issued are called upon.*

*For committed credit, the maximum exposure to credit risk is the full amount of the un-drawn committed credit facilities granted to customers.*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

***50. FINANCIAL RISK MANAGEMENT (continued)***

**b. Risiko kredit (lanjutan)**

***b. Credit risk (continued)***

i. Eksposur maksimum terhadap risiko kredit (lanjutan)

*i. Maximum exposure to credit risk (continued)*

Tabel berikut menyajikan eksposur maksimum terhadap risiko kredit Bank atas instrumen keuangan pada laporan posisi keuangan konsolidasian dan komitmen dan kontinjensi (rekening administratif), tanpa memperhitungkan agunan yang dimiliki atau jaminan kredit lainnya.

*The following table presents the Bank's maximum exposure to credit risk on financial instruments in its statements of consolidated financial position and commitments and contingencies (administrative accounts), without taking into account any collateral held or other credit enhancement.*

| | 2023 | 2022 | |
|---|---|---|---|
| Laporan Posisi Keuangan Konsolidasian: | | | *Consolidated Statements of Financial Position:* |
| Giro pada Bank Indonesia | 5.034.595 | 6.917.873 | *Current accounts with Bank Indonesia* |
| Giro pada Bank lain - neto | 2.134.131 | 2.250.653 | *Current accounts with other Banks - net* |
| Penempatan pada Bank lain dan Bank Indonesia - neto | 9.031.700 | 7.732.801 | *Placements with other Banks and Bank Indonesia - net* |
| Efek-efek - neto | | | *Marketable securities - net* |
| Nilai wajar melalui laba rugi | 314.276 | 5.163 | *Fair value through profit or loss* |
| Nilai wajar melalui penghasilan komprehensif lain | 1.901.910 | 1.800.349 | *Fair value through other comprehensive income* |
| Biaya perolehan diamortisasi | 1.044.484 | 1.121.615 | *Amortized cost* |
| Efek yang dibeli dengan janji dijual kembali | 2.384.446 | 5.864.755 | *Securities purchased under resale agreements* |
| Obligasi Pemerintah | | | *Government bonds* |
| Nilai wajar melalui laba rugi | 526.307 | 128.281 | *Fair value through profit or loss* |
| Nilai wajar melalui penghasilan komprehensif lain | 15.792.101 | 18.657.229 | *Fair value through other comprehensive income* |
| Tagihan derivatif | 271.966 | 429.782 | *Derivative receivables* |
| Pinjaman yang diberikan - neto | 136.313.607 | 114.599.143 | *Loans - net* |
| Piutang pembiayaan konsumen - neto | 26.200.692 | 21.238.078 | *Consumer financing receivables - net* |
| Piutang sewa pembiayaan - neto | 1.444.300 | 918.005 | *Finance lease receivables -net* |
| Tagihan akseptasi - neto | 1.537.763 | 1.232.273 | *Acceptance receivables - net* |
| Investasi dalam saham | 467.413 | 82.078 | *Investment in shares* |
| Investasi pada entitas asosiasi | 957.158 | 959.239 | *Investment in associate* |
| Aset lain-lain - neto | 2.251.075 | 868.991 | *Other assets - net* |
| Total | 207.607.924 | 184.806.308 | *Total* |
| Komitmen dan Kontinjensi: | | | *Commitments and Contingencies:* |
| Fasilitas kredit kepada debitur yang belum digunakan | 4.922.801 | 254.853 | *Unused loan facilities* |
| *Irrevocable Letters of Credit* yang masih berjalan | 852.894 | 1.068.247 | *Outstanding irrevocable Letters of Credit* |
| Garansi yang diterbitkan | 7.448.178 | 6.709.537 | *Guarantees issued* |
| | 13.223.873 | 8.032.637 | |
| **Jumlah** | **220.831.797** | **192.838.945** | ***Total*** |

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

***50. FINANCIAL RISK MANAGEMENT (continued)***

**b. Risiko kredit (lanjutan)**

***b. Credit risk (continued)***

i. Eksposur maksimum terhadap risiko kredit (lanjutan)

*i. Maximum exposure to credit risk (continued)*

Nilai wajar agunan

*Fair value of collateral*

Bank memiliki agunan terhadap pinjaman yang diberikan dalam bentuk agunan tunai, aset tetap, dan lain-lain.

*The Bank holds collaterals against loans in the form of cash collaterals, fixed assets and others.*

Estimasi nilai terendah dari nilai wajar agunan dan jumlah tercatat dari aset keuangan pada tanggal pelaporan ditampilkan seperti di bawah ini.

*Lower estimate of the collateral fair value and carrying amounts of the financial assets as of the reporting date is shown below.*

Agunan terhadap pinjaman yang diberikan

*Collateral of loans*

| | 2023 | 2022 | |
|---|---|---|---|
| Agunan Tunai | 3.093.867 | 2.325.117 | *Cash Collateral* |
| Aset Tetap | 44.266.234 | 35.220.078 | *Fixed Assets* |
| Lain-lain | 16.095.740 | 11.400.352 | *Others* |
| Jumlah | **63.455.841** | **48.945.547** | *Total* |

ii. Analisis risiko konsentrasi kredit

*ii. Concentration of credit risk analysis*

Risiko konsentrasi kredit timbul ketika sejumlah nasabah bergerak dalam aktivitas usaha yang sejenis atau memiliki kegiatan usaha dalam wilayah geografis yang sama, atau memiliki karakteristik yang sejenis.

*Concentrations of credit risk arise when a number of customers are engaged in similar business activities or activities within the same geographic region, or when they have similar characteristics.*

Bank mendorong adanya diversifikasi dari portofolio kreditnya pada berbagai wilayah geografis, sektor industri, produk kredit, individual obligor, mencerminkan profil risiko yang seimbang dan sehat, dan untuk fokus pada upaya pemasaran terhadap industri dan nasabah yang potensial untuk meminimalisir risiko kredit. Bank telah menetapkan limit konsentrasi industri yang ditentukan berdasarkan tingkat risiko sektor industri, proyeksi pertumbuhan kredit dan juga ketersediaan modal.

*The Bank encourages the diversification of its credit portfolio among a variety of geographic areas, industries, credit products, individual obligors, reflecting a well-balanced and healthy risk profile, and to focus marketing efforts toward potential industries and customers in order to minimize the credit risk. The Bank has set its industry concentration limit based on industry risk level, projection of loan growth and availability of capital.*

Diversifikasi portofolio kredit didasarkan rencana strategi Bank, sektor target, kondisi ekonomi saat ini, kebijakan pemerintah, sumber pendanaan, dan proyeksi pertumbuhan. Konsentrasi pinjaman yang diberikan berdasarkan jenis kredit, mata uang, sektor ekonomi, dan wilayah geografis diungkapkan pada Catatan 11.

*The extent of diversification is based on the Bank's strategic plan, target sectors, current economic conditions, government policy, funding sources and growth projections. Concentration of credit risk of loans receivable by type of loans, currency, economic sector, and geographic region is disclosed in Note 11.*

## 50. MANAJEMEN RISIKO KEUANGAN (lanjutan) / *50. FINANCIAL RISK MANAGEMENT (continued)*

### b. Risiko kredit (lanjutan) / *b. Credit risk (continued)*

ii. Analisis risiko konsentrasi kredit (lanjutan) / *ii. Concentration of credit risk analysis (continued)*

Tabel di bawah ini menyajikan informasi aset keuangan pada tanggal 31 Desember 2023 dan 2022 berdasarkan tingkat risiko:

*The following table presents the financial assets as of 31 December 2023 and 2022 based on risk rate:*

| | 2023 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | | | |
| | *Grade* 1-22: risiko yang dapat diterima/ *Grade 1-22: acceptable risk* | *Grade* 23-25: risiko tinggi/ *Grade 23-25: high risk* | *Grade* 26-28: kredit Bermasalah/ *Grade 26-28: non-performing loan* | Syariah/ *Sharia* | Tidak dirating/ *Un-rating* | Kerugian kredit ekspektasian/ *Expected credit losses* | **Jumlah/ *Total*** | |
| Giro pada BI | - | - | - | - | 5.034.595 | - | 5.034.595 | *Current accounts with BI* |
| Giro pada Bank lain | 2.134.286 | - | - | - | - | (155) | 2.134.131 | *Current accounts with other Banks* |
| Penempatan pada Bank lain dan BI | 9.031.700 | - | - | - | - | - | 9.031.700 | *Placements with other Banks and BI* |
| Efek-efek | 3.615.319 | - | - | - | - | (354.649) | 3.260.670 | *Marketable securities* |
| Efek yang dibeli dengan janji dijual kembali | 2.384.446 | - | - | - | - | - | 2.384.446 | *Securities purchased under resale agreements* |
| Obligasi Pemerintah | - | - | - | - | 16.318.408 | - | 16.318.408 | *Government Bonds* |
| Tagihan derivatif | 271.966 | - | - | - | - | - | 271.966 | *Derivative receivables* |
| Pinjaman yang diberikan | 121.313.492 | 8.075.812 | 3.078.835 | 11.182.742 | - | (7.337.274) | 136.313.607 | *Loans* |
| Piutang pembiayaan konsumen | 17.635.606 | 3.826.143 | 489.471 | 5.812.170 | - | (1.562.698) | 26.200.692 | *Consumer financing receivables* |
| Piutang sewa pembiayaan | 969.339 | 289.883 | 4.141 | 241.707 | - | (60.770) | 1.444.300 | *Finance lease receivables* |
| Tagihan akseptasi | 1.540.622 | - | - | - | - | (2.859) | 1.537.763 | *Acceptance receivables* |
| Investasi dalam saham | - | - | - | - | 467.413 | - | 467.413 | *Investments in shares* |
| Investasi pada entitas asosiasi | - | - | - | - | 957.158 | - | 957.158 | *Investments in associate* |
| Aset lain-lain | - | - | - | - | 2.279.892 | (28.817) | 2.251.075 | *Other assets* |
| | **158.896.776** | **12.191.838** | **3.572.447** | **17.236.619** | **25.057.466** | **(9.347.222)** | **207.607.924** | |

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

***50. FINANCIAL RISK MANAGEMENT (continued)***

**b. Risiko kredit (lanjutan)**

***b. Credit risk (continued)***

ii. Analisis risiko konsentrasi kredit (lanjutan)

*ii. Concentration of credit risk analysis (continued)*

| | 2022 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Konvensional/*Conventional* | | | | | | | |
| | *Grade* 1-22: risiko yang dapat diterima/ *Grade 1-22: acceptable risk* | *Grade* 23-25: risiko tinggi/ *Grade 23-25: high risk* | *Grade* 26-28: kredit Bermasalah/ *Grade 26-28: non-performing loan* | Syariah/ *Sharia* | Tidak dirating/ *Un-rating* | Kerugian kredit ekspektasian/ *Expected credit losses* | **Jumlah/ *Total*** | |
| Giro pada BI | - | - | - | - | 6.917.873 | - | 6.917.873 | *Current accounts with BI* |
| Giro pada Bank lain | 2.250.886 | - | - | - | - | (233) | 2.250.653 | *Current accounts with other Banks* |
| Penempatan pada Bank lain dan BI | 7.732.801 | - | - | - | - | - | 7.732.801 | *Placements with other Banks and BI* |
| Efek-efek | 2.963.973 | - | - | - | - | (36.846) | 2.927.127 | *Marketable securities* |
| Efek yang dibeli dengan janji dijual kembali | 5.864.755 | - | - | - | - | - | 5.864.755 | *Securities purchased under resale agreements* |
| Obligasi Pemerintah | - | - | - | - | 18.785.510 | - | 18.785.510 | *Government Bonds* |
| Tagihan derivatif | 429.782 | - | - | - | - | - | 429.782 | *Derivative receivables* |
| Pinjaman yang diberikan | 100.827.984 | 8.122.789 | 3.098.900 | 9.206.472 | - | (6.657.002) | 114.599.143 | *Loans* |
| Piutang pembiayaan konsumen | 14.853.638 | 3.292.106 | 311.435 | 4.221.217 | - | (1.440.318) | 21.238.078 | *Consumer financing receivables* |
| Piutang sewa pembiayaan | 791.598 | 92.564 | 430 | 80.861 | - | (47.448) | 918.005 | *Finance lease receivables* |
| Tagihan akseptasi | 1.236.386 | - | - | - | - | (4.113) | 1.232.273 | *Acceptance receivables* |
| Investasi dalam saham | - | - | - | - | 82.078 | - | 82.078 | *Investments in shares* |
| Investasi pada entitas asosiasi | - | - | - | - | 959.239 | - | 959.239 | *Investments in associate* |
| Aset lain-lain | - | - | - | - | 896.142 | (27.151) | 868.991 | *Other assets* |
| | **136.951.803** | **11.507.459** | **3.410.765** | **13.508.550** | **27.640.842** | **(8.213.111)** | **184.806.308** | |

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**b. Risiko kredit (lanjutan)**

iii. *Stress testing*

*Stress testing* adalah metode pengukuran risiko dengan memperkirakan potensi kerugian ekonomi Bank berdasarkan kondisi pasar abnormal untuk memastikan sensitivitas kinerja Bank terhadap perubahan faktor risiko dan mengidentifikasi faktor yang mempengaruhi dan berdampak kepada pendapatan dan modal Bank secara signifikan. Bank melaksanakan *stress testing* kredit setidaknya setiap tahun sebagai bagian dari ICAAP *stress testing* atau lebih sering ketika timbul kejadian peristiwa atau kejadian yang memiliki dampak negatif yang signifikan terhadap portofolio kredit Bank. Skenario untuk *stress testing* tahunan dibuat berdasarkan *severity* faktor-faktor ekonomi makro (contoh: GDP, inflasi, IDR/USD, dll). Selain skenario yang dibuat berdasarkan kejadian historis yang diamati, Bank juga mempertimbangkan kejadian yang berdampak buruk secara hipotesis dan dampaknya. Bank juga melakukan *Thematic stress test* kredit secara tahunan (seperti COVID-19) untuk menilai dampak terhadap kualitas portofolio kredit, peningkatan kerugian kredit dan kecukupan permodalan.

***50. FINANCIAL RISK MANAGEMENT (continued)***

***b. Credit risk (continued)***

*iii. Stress testing*

*Stress testing is a method of risk measurement which estimates the potential economic loss to the Bank under abnormal market conditions in order to ascertain the sensitivity of the Bank's performance to changes in risk factors and to identify influencing factors that significantly impact the Bank's revenue and capital. The Bank conducts credit stress testing at least annually as a part of ICAAP stress testing or more often when there is an occurrence of events that have a significant negative impact to the Bank's credit portfolio. Scenarios for annual stress testing are defined based on the severity of macroeconomic factors (e.g. GDP, inflation, IDR/USD, etc). In addition to the determined scenarios based on observed historical events, hypothetical adverse events and their impact are also considered by the Bank. The Bank also conducts a Thematic credit stress test once a year (e.g COVID-19) to assess the impact to the quality of loan portfolio, incremental credit losses and adequacy of capital.*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

***50. FINANCIAL RISK MANAGEMENT (continued)***

**b. Risiko kredit (lanjutan)**

***b. Credit risk (continued)***

iv. Konsentrasi berdasarkan jenis debitur

Tabel berikut menyajikan konsentrasi aset keuangan dan komitmen dan kontinjensi (rekening administratif) berdasarkan jenis debitur:

*iv. Concentration by type of debtors*

*The following table presents the concentration of financial assets and commitments and contingencies (administrative accounts) by type of debtors:*

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | **Korporasi/ *Corporate*** | **Pemerintah dan Bank Indonesia/ *Government and Bank Indonesia*** | **Bank-Bank/ *Banks*** | **Retail/ *Retail*** | **Jumlah/ *Total*** | |
| Giro pada BI - neto | - | 5.034.595 | - | - | 5.034.595 | *Current accounts with BI - net* |
| Giro pada Bank lain - neto | - | - | 2.134.131 | - | 2.134.131 | *Current accounts with other Banks - net* |
| Penempatan pada Bank lain dan BI - neto | - | 9.031.700 | - | - | 9.031.700 | *Placements with other Banks and BI - net* |
| Efek-efek - neto | 2.033.576 | 615.524 | 611.570 | - | 3.260.670 | *Marketable securities - net* |
| Efek yang dibeli dengan janji dijual kembali | - | 2.384.446 | - | - | 2.384.446 | *Securities purchased under resale agreements* |
| Obligasi Pemerintah | - | 16.318.408 | - | - | 16.318.408 | *Government Bonds* |
| Tagihan derivatif | 57.946 | 7.778 | 206.242 | - | 271.966 | *Derivative receivables* |
| Pinjaman yang diberikan - neto | 56.276.575 | 923.075 | 10.265.357 | 68.848.600 | 136.313.607 | *Loans - net* |
| Piutang pembiayaan konsumen - neto | 1.054.375 | - | - | 25.146.317 | 26.200.692 | *Consumer financing receivables - net* |
| Piutang sewa pembiayaan - neto | 995.267 | - | - | 449.033 | 1.444.300 | *Finance lease receivables - net* |
| Tagihan akseptasi - neto | 1.035.033 | - | 502.730 | - | 1.537.763 | *Acceptance receivables - net* |
| Investasi dalam saham | 386.360 | - | 79.698 | 1.355 | 467.413 | *Investments in shares* |
| Investasi pada entitas asosiasi | 957.158 | - | - | - | 957.158 | *Investments in associate* |
| Aset lain-lain - neto | 565.083 | 898.346 | 303.925 | 483.721 | 2.251.075 | *Other assets - net* |
| Komitmen dan kontinjensi | 10.469.971 | 1.075.000 | 471.614 | 1.207.288 | 13.223.873 | *Commitments and contingencies* |
| **Jumlah** | **73.831.344** | **36.288.872** | **14.575.267** | **96.136.314** | **220.831.797** | ***Total*** |
| **%** | **33%** | **16%** | **7%** | **44%** | **100%** | **%** |

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)** / ***50. FINANCIAL RISK MANAGEMENT (continued)***

**b. Risiko kredit (lanjutan)** / ***b. Credit risk (continued)***

iv. Konsentrasi berdasarkan jenis debitur (lanjutan) / *iv. Concentration by type of debtors (continued)*

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | **Korporasi/ *Corporate*** | **Pemerintah dan Bank Indonesia/ *Government and Bank Indonesia*** | **Bank-Bank/ *Banks*** | **Retail/ *Retail*** | **Jumlah/ *Total*** | |
| Giro pada BI - neto | - | 6.917.873 | - | - | 6.917.873 | *Current accounts with BI - net* |
| Giro pada Bank lain - neto | - | - | 2.250.653 | - | 2.250.653 | *Current accounts with other Banks - net* |
| Penempatan pada Bank lain dan BI - neto | - | 7.732.801 | - | - | 7.732.801 | *Placements with other Banks and BI - net* |
| Efek-efek - neto | 2.188.975 | - | 738.152 | - | 2.927.127 | *Marketable securities - net* |
| Efek yang dibeli dengan janji dijual kembali | - | 5.864.755 | - | - | 5.864.755 | *Securities purchased under resale agreements* |
| Obligasi Pemerintah | - | 18.785.510 | - | - | 18.785.510 | *Government Bonds* |
| Tagihan derivatif | 45.731 | 61.319 | 322.732 | - | 429.782 | *Derivative receivables* |
| Pinjaman yang diberikan - neto | 64.201.917 | 9.544.879 | 7.542.008 | 33.310.339 | 114.599.143 | *Loans - net* |
| Piutang pembiayaan konsumen - neto | 847.834 | - | - | 20.390.244 | 21.238.078 | *Consumer financing receivables - net* |
| Piutang sewa pembiayaan - neto | 730.061 | - | - | 187.944 | 918.005 | *Finance lease receivables - net* |
| Tagihan akseptasi - neto | 743.302 | - | 488.971 | - | 1.232.273 | *Acceptance receivables - net* |
| Investasi dalam saham | 2.380 | - | 79.698 | - | 82.078 | *Investments in shares* |
| Investasi pada entitas asosiasi | 959.239 | - | - | - | 959.239 | *Investments in associate* |
| Aset lain-lain - neto | 470.857 | 56.629 | 105.495 | 236.010 | 868.991 | *Other assets - net* |
| Komitmen dan kontinjensi | 7.320.115 | - | 487.137 | 225.385 | 8.032.637 | *Commitments and contingencies* |
| **Jumlah** | **77.510.411** | **48.963.766** | **12.014.846** | **54.349.922** | **192.838.945** | ***Total*** |
| **%** | **40%** | **25%** | **6%** | **28%** | **100%** | **%** |

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

***50. FINANCIAL RISK MANAGEMENT (continued)***

**b. Risiko kredit (lanjutan)**

***b. Credit risk (continued)***

v. Saling hapus atas aset keuangan dan liabilitas keuangan

*v. Offsetting of financial assets and financial liabilities*

Aset keuangan dan liabilitas keuangan yang dapat saling hapus sesuai dengan perjanjian induk untuk penyelesaian secara neto (*master netting agreements*) atau perjanjian serupa pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

*Financial assets and financial liabilities subject to offsetting under enforceable master netting agreements or similar agreements as of 31 Desember 2023 and 2022 are as follows:*

| | 2023 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Jumlah bruto aset/ liabilitas keuangan yang diakui/ *Gross amount of recognized financial assets/ financial liabilities* | Jumlah bruto diakui saling hapus dalam laporan posisi keuangan/ *Gross amount offset in the statement of financial position* | Jumlah neto disajikan dalam laporan posisi keuangan/ *Amount presented in the statement of financial position* | Jumlah yang tidak di saling hapus pada laporan posisi keuangan/ *Amount not offset in the statement of financial position* | | Jumlah neto/ *Net amount* | |
| | | | | Instrumen keuangan/ *Financial instruments* | Jaminan keuangan yang di terima/ dijaminkan/ *Financial collateral received/ pledged* | | |
| **Aset Keuangan** | | | | | | | ***Financial Assets*** |
| Tagihan derivatif | 271.966 | - | 271.966 | (157.174) | - | 114.792 | *Derivative assets* |
| **Liabilitas Keuangan** | | | | | | | ***Financial Liabilities*** |
| Liabilitas derivatif | 325.956 | - | 325.956 | (157.174) | - | 168.782 | *Derivative liabilities* |

| | 2022 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Jumlah bruto aset/ liabilitas keuangan yang diakui/ *Gross amount of recognized financial assets/ financial liabilities* | Jumlah bruto diakui saling hapus dalam laporan posisi keuangan/ *Gross amount offset in the statement of financial position* | Jumlah neto disajikan dalam laporan posisi keuangan/ *Amount presented in the statement of financial position* | Jumlah yang tidak di saling hapus pada laporan posisi keuangan/ *Amount not offset in the statement of financial position* | | Jumlah neto/ *Net amount* | |
| | | | | Instrumen keuangan/ *Financial instruments* | Jaminan keuangan yang di terima/ dijaminkan/ *Financial collateral received/ pledged* | | |
| **Aset Keuangan** | | | | | | | ***Financial Assets*** |
| Tagihan derivatif | 429.782 | - | 429.782 | (99.031) | - | 330.751 | *Derivative assets* |
| **Liabilitas Keuangan** | | | | | | | ***Financial Liabilities*** |
| Liabilitas derivatif | 248.801 | - | 248.801 | (99.031) | - | 149.770 | *Derivative liabilities* |

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**b. Risiko kredit (lanjutan)**

**Penerapan PSAK71**

Bank telah menerapkan perhitungan Kerugian Kredit Ekspektasian (KKE) mengacu pada prinsip-prinsip PSAK71 sesuai ketentuan regulator, dimana menghitung pencadangan KKE secara *forward looking*. Bank menggunakan 2 (dua) Metode Perhitungan KKE, yaitu:

1) Perhitungan secara Kolektif, yaitu perhitungan KKE secara portofolio untuk lini bisnis *retail/consumer/mass-market/auto-finance* dan sebagian portofolio besar. Pada metode ini, Bank menggunakan *Internal Rating/Scorecard* sebagai basis dalam penentuan model PD (*probability default*) untuk masing-masing debitur. Serta Model LGD/LGD *Pool* mempertimbangkan salah satu komponennya yaitu, nilai agunan yang diakui berserta pembayaran *recovery*. Sedangkan EAD (*Exposure at Default*) merupakan posisi semua aset *On & Off Balance sheet*.
2) Perhitungan secara Individu, untuk portofolio besar dengan kondisi yang mengalami penurunan nilai dan eksposur diatas Rp10 miliar. Perhitungan ini menggunakan pendekatan DCF (*Discounted Cash Flow*) atau pendekatan agunan (*Collateral*) yang dihitung secara individu.

Sesuai prinsip-prinsip PSAK71, Bank juga menetapkan kriteria Tahap 1 untuk debitur-debitur dengan kualitas portofolio yang baik. Tahap 2 untuk debitur-debitur yang mengalami kondisi peningkatan Risiko Kredit yang Signifikan (SICR) dan Tahap 3 untuk debitur-debitur yang menunggak/*default* dengan kolektabilitas 3,4,5 atau mengalami penurunan nilai.

*MEV (Macroeconomic Variables)*, merupakan salah satu parameter/komponen pada perhitungan KKE secara pendekatan *Forward Looking*. Bank menetapkan variabel makro ekonomi secara berkala dan mengkorelasikan terhadap model-model PSAK 71.

**Sensitivitas MEV terhadap ECL**

Perhitungan KKE bergantung pada banyak variabel, salah satunnya adalah MEV dan juga tergantung pada portfolio masing-masing segmen. Pada dasarnya tidak ada analisis tunggal yang dapat sepenuhnya menunjukkan sensitivitas KKE terhadap perubahan dalam MEV. Bank berkeyakinan bahwa sensitivitas harus dilakukan terhadap seluruh variabel, bukan hanya variabel tunggal, karena hal ini sejalan dengan sifat multi-variabel dari perhitungan KKE.

***50. FINANCIAL RISK MANAGEMENT (continued)***

***b. Credit risk (continued)***

***PSAK71 Implementation***

*The Bank has applied the Expected Credit Loss (ECL) calculation, referring to the principles of PSAK71 in accordance to regulator provision, which calculates ECL provisioning in forward looking approach. The Bank uses 2 (two) ECL calculation methods, as follows:*

*1) Collective calculation, is ECL calculation in portfolio base for retail/consumer/mass-market/auto-finance business lines and some large exposure portfolios. In this method, Bank uses the Internal Rating/Scorecard as the basis for the of the PD (probability default) model for each debtor. Also the LGD/LGD Pool Model considers one of components i.e., recognized collateral value and recovery payment. While EAD (Exposure at Default) is including all assets On & Off Balance sheet.*

*2) Individual calculations, for large exposure portfolios with impaired conditions and exposures above Rp10 billion. This calculation uses the DCF (Discounted Cash Flow) or Collateral approach which is calculated in individual level.*

*In accordance with PSAK71 principles, the Bank also defines Stage-1 criteria for debtors with good portfolio quality. Stage-2 for debtors under Significant Increase in Credit Risk (SICR) condition and Stage-3 for defaulted debtors with collectability 3,4,5 or impaired.*

*MEV (Macroeconomic Variables), is one of the parameters/components for ECL in Forward Looking approach. The Bank defines the macroeconomic variables periodically and correlates to PSAK 71 models.*

***Sensitivity of MEV to ECL***

*ECL relies on multiple variables, one of which is MEV and also depends on the portfolio of each segment. Basically, there is no single analysis can fully demonstrate the sensitivity of ECL to changes in the MEVs. The Bank believes that sensitivity should be performed to all variables, not just single variable, as this is in line with the multi-variable nature of ECL calculations.*

## 50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

**b. Risiko kredit (lanjutan)**

**Sensitivitas MEV terhadap ECL (lanjutan)**

Bank telah membuat *Internal Rating* atau *Scorecard* untuk debitur dan dipetakan ke dalam *Danamon Rating Scale* (DRS), untuk diaplikasikan di lini bisnis (portofolio *enterprise banking* dan *retail*), kecuali portofolio syariah, yang digunakan untuk proses kredit, portfolio management dan basis perhitungan KKE sesuai prinsip-prinsip PSAK 71.

**c. Risiko pasar**

Risiko pasar merupakan risiko yang timbul karena adanya pergerakan faktor pasar seperti suku bunga dan nilai tukar pada portofolio yang dimiliki oleh Bank yang dapat menyebabkan kerugian bagi Bank *(adverse movement)*.

Risiko pasar terdapat pada aktivitas fungsional Bank termasuk level kegiatan tresuri. Aktivitas ini mencakup posisi dalam bentuk surat berharga dan pasar uang, penyertaan pada lembaga keuangan lainnya, penyediaan dana (pinjaman dan bentuk sejenis lainnya), kegiatan pendanaan dan penerbitan surat utang, dan kegiatan *trade finance*, baik yang ada di *On Balance Sheet* maupun di *Off Balance Sheet*.

Komite Aset dan Liabilitas (ALCO) berperan sebagai komite manajemen senior tertinggi untuk mengambil keputusan atas kebijakan yang berkaitan dengan manajemen risiko pasar dan likuiditas. Pemantauan dan pengendalian risiko pasar diterapkan melalui kerangka limit yang secara periodik ditelaah untuk mendapatkan struktur limit yang lebih sensitif. Limit risiko pasar ditetapkan untuk *Trading* dan *Interest Rate Risk in the banking Book* (termasuk Portofolio HTCS - *Hold to Collect & Sell* dan *Derivative for Funding & Hedging*).

Secara keseluruhan, risiko pasar dibagi menjadi dua bagian sebagai berikut:

i. Risiko mata uang asing

Risiko mata uang asing timbul dari adanya posisi neraca dan komitmen dan kontinjensi (*off-balance sheet*) baik di sisi aset maupun liabilitas yang timbul melalui transaksi mata uang asing.

Bank mengukur risiko nilai tukar untuk melihat dampak perubahan nilai tukar pada pendapatan dan modal Bank. Untuk mengelola dan memitigasi risiko nilai tukar yang lebih hati-hati, secara internal Bank telah menetapkan limit risiko nilai tukar dibawah dari ketentuan regulator (20%).

## *50. FINANCIAL RISK MANAGEMENT (continued)*

***b. Credit risk (continued)***

***Sensitivity of MEV to ECL (continued)***

*The Bank has established an Internal Rating or Scorecard for its borrowers and is mapped to Danamon's Rating Scale (DRS) to be applied in lines of business (enterprise banking and retail portfolio), except for sharia portfolio, that is used for credit process, portfolio management and the basis for ECL calculation in accordance with the PSAK 71 principles.*

***c. Market risk***

*Market risk is the risk of loss arising from adverse movement in market variables in portfolios held by the Bank which are defined as interest rates and exchange rates.*

*Market risk exists at all Bank functional activities, as well as treasury business level. These include exposure in securities and money market, equity participation in other financial institutions, provisions of funds (loans and other similar forms), funding and issuance of debt instruments, and trade financing activities, both in On Balance Sheet and Off Balance Sheet.*

*The Assets and Liability Committee (ALCO) acts as the apex senior management committee that in charge of making all policy decisions regarding market and liquidity risk management. Market risk monitoring and controlling is implemented through a limit framework which is periodically reviewed in order to accomplish a more sensitive limit structure. The limits are set for Trading and Interest Rate Risk in the banking Book (including HTCS - Hold to Collect & Sell Portfolio and derivative for Funding & Hedging).*

*In overall, market risk is divided into two following risks:*

*i. Foreign currency risk*

*Foreign exchange risks arise from on and off-balance sheet positions both on the asset and liability sides through transactions in foreign currencies.*

*The Bank measures the foreign exchange risk to understand the impact of the exchange rate movement on the Bank's revenue and capital. In order to manage and mitigate the foreign exchange risk more prudently, internally Bank has set the foreign exchange risk limit below the regulator requirement (20%).*

## 50. MANAJEMEN RISIKO KEUANGAN (lanjutan) / *50. FINANCIAL RISK MANAGEMENT (continued)*

### c. Risiko pasar (lanjutan) / *c. Market risk (continued)*

i. Risiko mata uang asing (lanjutan) / *i. Foreign currency risk (continued)*

| Mata Uang | 2023 Aset/*Assets* | 2023 Liabilitas/ *Liabilities* | 2023 Posisi Devisa Neto/*Net Open Position* | *Currencies* |
|---|---|---|---|---|
| **Keseluruhan (Laporan posisi keuangan dan Rekening Administratif)** | | | | ***Aggregate (Statement of financial position and Off-Balance Sheet)*** |
| Offshore Yuan China | 888.114 | 758,212 | 129.902 | *Offshore China Yuan* |
| Yuan China | 112.258 | 241.526 | 129.268 | *China Yuan* |
| Singapura Dolar | 658.768 | 670.692 | 11.924 | *Singapore Dollar* |
| Euro Eropa | 529.151 | 517.254 | 11.897 | *European Euro* |
| Dolar Amerika Serikat | 42.636.666 | 42.627.547 | 9.119 | *United States Dollar* |
| Dolar Australia | 741.151 | 732.836 | 8.315 | *Australian Dollar* |
| Yen Jepang | 1.246.729 | 1.251.735 | 5.006 | *Japanese Yen* |
| New Zealand Dollar | 18.525 | 14.295 | 4.230 | *New Zealand Dollar* |
| Swiss Franc | 19.811 | 23.940 | 4.129 | *Swiss Franc* |
| Great Britain Pound | 108.301 | 104.472 | 3.829 | *Great Britain Pound* |
| Lain-lain | 12.840 | 4.936 | 7.904 *) | *Other currencies* |
| **Jumlah** | | | **325.523** | ***Total*** |
| **Jumlah Modal Tier I dan II** | | | **35.526.634** | ***Total Tier I and II Capital*** |
| **Rasio PDN (Keseluruhan)** | | | **0,92%** | ***NOP Ratio (Aggregate)*** |

| Mata Uang | 2022 Aset/*Assets* | 2022 Liabilitas/ *Liabilities* | 2022 Posisi Devisa Neto/*Net Open Position* | *Currencies* |
|---|---|---|---|---|
| **Keseluruhan (Laporan posisi keuangan dan Rekening Administratif)** | | | | ***Aggregate (Statement of financial position and Off-Balance Sheet)*** |
| Dolar Amerika Serikat | 49.962.670 | 50.120.340 | 157.670 | *United States Dollar* |
| Yuan China | 89.304 | 193.616 | 104.312 | *China Yuan* |
| Offshore Yuan China | 184.237 | 92.242 | 91.995 | *Offshore China Yuan* |
| Singapura Dolar | 668.309 | 645.088 | 23.221 | *Singapore Dollar* |
| Poundsterling Inggris | 176.360 | 154.572 | 21.788 | *Great Britain Poundsterling* |
| Euro Eropa | 533.605 | 512.196 | 21.409 | *European Euro* |
| Yen Jepang | 231.995 | 221.980 | 10.015 | *Japanese Yen* |
| Dolar Australia | 651.969 | 646.718 | 5.251 | *Australian Dollar* |
| Lain-lain | 87.572 | 74.893 | 15.461 *) | *Other currencies* |
| **Jumlah** | | | **451.122** | ***Total*** |
| **Jumlah Modal Tier I dan II** | | | **33.258.464** | ***Total Tier I and II Capital*** |
| **Rasio PDN (Keseluruhan)** | | | **1,36%** | ***NOP Ratio (Aggregate)*** |

*) Merupakan penjumlahan dari nilai absolut atas selisih aset dan liabilitas di Laporan posisi keuangan untuk setiap mata uang asing ditambah dengan selisih tagihan dan liabilitas dalam bentuk komitmen dan kontinjensi.

*) *The sum of the absolute values of the difference between assets and liabilities at the Statement of financial position for each foreign currency and added with the difference between receivables and liabilities in the form of commitments and contingencies.*

**Analisa Sensitivitas**

Selain melakukan pemantauan terhadap rasio PDN, Bank juga melakukan pemantauan sensitivitas nilai tukar mata uang asing. Bank melakukan simulasi untuk menggambarkan besarnya eksposur jika terjadi pergerakan nilai tukar mata uang asing. Faktor sensitivitas untuk nilai tukar didefinisikan sebagai jumlah total eksposur untuk setiap perubahan nilai tukar mata uang asing sebesar 1%.

***Sensitivity Analysis***

*In addition to the NOP ratio monitoring, the Bank also monitors the foreign exchange sensitivity. The Bank performs simulations to illustrate the exposure if there are movements in the foreign exchange. Sensitivity factor for foreign exchange is defined as the total amount of exposure for each foreign exchange given unit changes by 1%.*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)** / ***50. FINANCIAL RISK MANAGEMENT (continued)***

**c. Risiko pasar (lanjutan)** / ***c. Market risk (continued)***

i. Risiko mata uang asing (lanjutan) / *i. Foreign currency risk (continued)*

**Analisa Sensitivitas (lanjutan)** / ***Sensitivity Analysis (continued)***

| | **Peningkatan 1%/ *1% increase* (IDR)** | **Penurunan 1%/ *1% decrease* (IDR)** | |
|---|---|---|---|
| **2023** | | | ***2023*** |
| Potensi keuntungan/(kerugian) perubahan nilai tukar | 249 | (249) | *Potential gains/(losses) on exchange rate change* |
| **2022** | | | ***2022*** |
| Potensi (kerugian)/keuntungan perubahan nilai tukar | (796) | 796 | *Potential (losses)/gains on exchange rate change* |

ii. Risiko tingkat suku bunga / *ii. Interest rate risk*

Risiko suku bunga adalah potensi kerugian yang timbul akibat pergerakan suku bunga di pasar yang berlawanan dengan posisi atau transaksi Bank yang mengandung risiko suku bunga.

*Interest rate risk is the probability loss that may occur from adverse movement in market interest rates vis-à-vis the Bank position or transaction.*

Tabel di bawah merangkum tingkat suku bunga efektif per tahun untuk Rupiah dan mata uang asing pada tanggal 31 Desember 2023 dan 2022:

*The table below summarizes the effective interest rate per annum for Rupiah and foreign currencies as of 31 December 2023 and 2022:*

| | **2023** | | **2022** | | |
|---|---|---|---|---|---|
| | **Rupiah/ *Rupiah*** | **Mata Uang Asing/ *Foreign Currencies*** | **Rupiah/ *Rupiah*** | **Mata Uang Asing/ *Foreign Currencies*** | |
| | **%** | **%** | **%** | **%** | |
| **ASET** | | | | | ***ASSETS*** |
| Giro pada Bank lain | 0,04 | 1,63 | 0,06 | 1,29 | *Current accounts with other Banks* |
| Penempatan pada Bank lain dan Bank Indonesia | 5,19 | 5,37 | 4,39 | 4,08 | *Placements with other Banks and Bank Indonesia* |
| Efek-efek | 6,45 | 4,00 | 6,78 | 4,00 | *Marketable securities* |
| Efek yang dibeli dengan janji dijual kembali | 6,57 | - | 5,48 | - | *Securities purchased under resale agreements* |
| Obligasi Pemerintah | 6,39 | 4,34 | 6,25 | 3,86 | *Government Bonds* |
| Pinjaman yang diberikan | 8,51 | 6,25 | 7,58 | 5,24 | *Loans* |
| Piutang pembiayaan konsumen | 24,31 | - | 24,49 | - | *Consumer financing receivables* |
| Piutang sewa pembiayaan | 16,99 | - | 16,74 | - | *Finance lease receivables* |
| **LIABILITAS** | | | | | ***LIABILITIES*** |
| Simpanan nasabah | | | | | *Deposits from customers* |
| - Giro | 2,96 | 2,66 | 1,78 | 1,86 | *Current accounts -* |
| - Tabungan | 1,89 | 0,25 | 2,13 | 0,18 | *Savings -* |
| - Deposito berjangka | 4,94 | 3,41 | 3,30 | 2,51 | *Time deposits -* |
| Simpanan dari Bank lain | 3,41 | 2,31 | 2,38 | 1,86 | *Deposits from other Banks* |
| Efek yang diterbitkan | 6,52 | - | 6,79 | - | *Securities issued* |
| Pinjaman yang diterima | 7,11 | 0,72 | 5,96 | 5,31 | *Borrowings* |

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**c. Risiko pasar (lanjutan)**

ii. Risiko tingkat suku bunga (lanjutan)

Sehubungan dengan telah diberhentikannya suku bunga acuan LIBOR oleh *Financial Conduct Authority* (FCA), Bank dan anak Perusahaan hingga 31 Desember 2023 tidak memiliki transaksi baik non derivatif maupun derivatif yang menggunakan suku bunga LIBOR sebagai acuan.

Bank juga memantau dinamika pasar terkait potensi penggantian suku bunga acuan JIBOR ke *Indonesia Overnight Index Average* (IndONIA), serta terlibat secara aktif dengan regulator dan pelaku industri untuk menanggapi hal tersebut.

Bank mengelola risiko suku bunga dengan menggunakan analisa *repricing gap, serta* ΔNII *(Net Interest Income)* dan ΔEVE *(Economic Value of Equity)* sesuai dengan SEOJK No.12/SEOJK.03/2018.

Buku *trading* tetap harus dikelola melalui pengukuran terhadap posisi dan juga melalui pengukuran yang lebih sensitif terhadap risiko suku bunga seperti DV01 (per *tenor bucket* dan mata uang) dan *Stop Loss Limit*.

***50. FINANCIAL RISK MANAGEMENT (continued)***

***c. Market risk (continued)***

*ii. Interest rate risk (continued)*

*In regard with termination of the LIBOR reference interest rate by the Financial Conduct Authority (FCA), the Bank and its subsidiary until 31 December 2023 have no transactions, both non-derivatives and derivatives that use the LIBOR interest rate as a reference.*

*The Bank also closely monitor the market dynamics regarding the potential change in the JIBOR benchmark interest rate to the Indonesia Overnight Index Average (IndONIA), and engages actively with regulators and industry players to respond the condition.*

*The Bank manages its interest rate risk using repricing gap analysis, as well as ΔNII (Net Interest Income) and ΔEVE (Economic Value of Equity) in accordance to SEOJK No.12/SEOJK.03/2018.*

*Trading book remains to be managed through position and more interest rate risk sensitive measurements such as DV01 (per bucket tenor and per currency) and Stop Loss Limit.*

## 50. MANAJEMEN RISIKO KEUANGAN (lanjutan) / *50. FINANCIAL RISK MANAGEMENT (continued)*

### c. Risiko pasar (lanjutan) / *c. Market risk (continued)*

ii. Risiko tingkat suku bunga (lanjutan) / *ii. Interest rate risk (continued)*

Tabel di bawah ini menyajikan portofolio Bank (tidak termasuk portofolio yang diukur pada nilai wajar melalui laba rugi "FVTPL") pada nilai tercatatnya, yang dikelompokkan menurut mana yang lebih awal antara tanggal *repricing* atau tanggal jatuh tempo kontraktual:

*The table below summarizes the Bank's non-fair value through profit or loss "FVTPL" portfolios at carrying amounts, categorized by the earlier of contractual repricing or contractual maturity dates:*

| | 2023 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Suku bunga mengambang/ *Floating interest rate* | | | | Suku bunga tetap/ *Fixed interest rate* | | | | |
| | Nilai tercatat/ *Carrying amount* | Kurang dari/ *Less than* 3 bulan/ *months* | 3 - 12 bulan/ *months* | 12 - 24 bulan/ *months* | Lebih dari/ *More than* 24 bulan/ *months* | Kurang dari/*Less than* 3 bulan/ *months* | 3 - 12 bulan/ *months* | 12 - 24 bulan/ *months* | Lebih dari/ *More than* 24 bulan/ *months* | |
| **ASET** | | | | | | | | | | ***ASSETS*** |
| Giro pada Bank Indonesia - neto | 5.034.595 | - | - | - | - | 5.034.595 | - | - | - | *Current accounts with Bank Indonesia - net* |
| Giro pada Bank lain - neto | 2.134.131 | - | - | - | - | 2.134.131 | - | - | - | *Current accounts with other Banks - net* |
| Penempatan pada Bank lain dan Bank Indonesia - neto | 9.031.700 | - | - | - | - | 9.031.700 | - | - | - | *Placements with other Banks and Bank Indonesia - net* |
| Efek-efek - neto | 2.946.394 | - | - | - | - | 1.427.635 | 737.379 | 447.153 | 334.227 | *Marketable securities - net* |
| Efek yang dibeli dengan janji dijual kembali | 2.384.446 | - | - | - | - | 1.964.799 | 419.647 | - | - | *Securities purchased under resale agreements* |
| Obligasi Pemerintah | 15.792.101 | - | - | - | - | 10.415 | 5.123.712 | 3.310.437 | 7.347.537 | *Government bonds* |
| Pinjaman yang diberikan - neto | 136.313.607 | 48.280.992 | 1.509.531 | 20.087.707 | 6.597.684 | 23.261.349 | 16.317.270 | 10.539.079 | 9.719.995 | *Loans - net* |
| Piutang pembiayaan konsumen - neto | 26.200.692 | - | - | - | - | 3.669.683 | 8.325.191 | 7.872.486 | 6.333.332 | *Consumer financing receivables - net* |
| Piutang sewa pembiayaan - neto | 1.444.300 | - | - | - | - | 232.316 | 551.838 | 435.946 | 224.200 | *Finance lease receivables - net* |
| Aset lain-lain - neto | 2.251.075 | - | - | - | - | 2.251.075 | - | - | - | *Other assets - net* |
| Jumlah | **203.533.041** | **48.280.992** | **1.509.531** | **20.087.707** | **6.597.684** | **49.017.698** | **31.475.037** | **22.605.101** | **23.959.291** | *Total* |
| **LIABILITAS** | | | | | | | | | | ***LIABILITIES*** |
| Simpanan nasabah | (138.411.812) | (9.456.578) | (62.292.505) | - | - | (55.188.555) | (11.474.174) | - | - | *Deposits from customers* |
| Simpanan dari Bank lain | (3.031.690) | - | - | - | - | (2.242.718) | (98.093) | (690.879) | - | *Deposits from other Banks* |
| Utang obligasi | (5.835.456) | - | - | - | - | (327.985) | (2.733.945) | (819.645) | (1.953.881) | *Bonds payable* |
| Sukuk mudharabah | (859.000) | - | - | - | - | (32.000) | (395.170) | (49.000) | (382.830) | *Mudharabah bonds* |
| Pinjaman yang diterima | (8.320.889) | - | - | - | - | (1.505.432) | (3.328.308) | (2.733.553) | (753.596) | *Borrowings* |
| Pinjaman subordinasi | (25.000) | - | - | - | - | - | - | - | (25.000) | *Subordinated loan* |
| Jumlah | **(156.483.847)** | **(9.456.578)** | **(62.292.505)** | **-** | **-** | **(59.296.690)** | **(18.029.690)** | **(4.293.077)** | **(3.115.307)** | *Total* |
| Pengaruh dari derivatif untuk manajemen risiko | - | (259.763) | - | - | - | 23.547 | 68.510 | 86.570 | 81.136 | *Effect of derivatives held for risk management* |
| **Selisih** | **47.049.194** | **38.564.651** | **(60.782.974)** | **20.087.707** | **6.597.684** | **(10.255.445)** | **13.513.857** | **18.398.594** | **20.925.120** | ***Difference*** |

## 50. MANAJEMEN RISIKO KEUANGAN (lanjutan) / *50. FINANCIAL RISK MANAGEMENT (continued)*

### c. Risiko pasar (lanjutan) / *c. Market risk (continued)*

ii. Risiko tingkat suku bunga (lanjutan) / *ii. Interest rate risk (continued)*

**2022**

| | | Suku bunga mengambang/ *Floating interest rate* | | | | Suku bunga tetap/ *Fixed interest rate* | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **Nilai tercatat/ *Carrying amount*** | **Kurang dari/ *Less than* 3 bulan/ *months*** | **3 - 12 bulan/ *months*** | **12 - 24 bulan/ *months*** | **Lebih dari/ *More than* 24 bulan/ *months*** | **Kurang dari/*Less than* 3 bulan/ *months*** | **3 - 12 bulan/ *months*** | **12 - 24 bulan/ *months*** | **Lebih dari/ *More than* 24 bulan/ *months*** | |
| **ASET** | | | | | | | | | | ***ASSETS*** |
| Giro pada Bank Indonesia - neto | 6.917.873 | - | - | - | - | 6.917.873 | - | - | - | *Current accounts with Bank Indonesia - net* |
| Giro pada Bank lain - neto | 2.250.653 | - | - | - | - | 2.250.653 | - | - | - | *Current accounts with other Banks - net* |
| Penempatan pada Bank lain dan Bank Indonesia - neto | 7.732.801 | - | - | - | - | 7.732.801 | - | - | - | *Placements with other Banks and Bank Indonesia - net* |
| Efek-efek - neto | 2.921.964 | - | - | - | - | 1.216.658 | 465.367 | 789.874 | 450.065 | *Marketable securities - net* |
| Efek yang dibeli dengan janji dijual kembali | 5.864.755 | - | - | - | - | 5.721.684 | 143.071 | - | - | *Securities purchased under resale agreements* |
| Obligasi Pemerintah | 18.657.229 | - | - | - | - | 1.584.390 | 4.485.862 | 4.949.412 | 7.637.565 | *Government bonds* |
| Pinjaman yang diberikan - neto | 114.599.143 | 38.910.492 | 1.725.705 | 14.884.050 | 3.313.400 | 20.371.771 | 17.757.052 | 9.058.550 | 8.578.123 | *Loans - net* |
| Piutang pembiayaan konsumen - neto | 21.238.078 | - | - | - | - | 3.030.470 | 6.833.195 | 6.238.215 | 5.136.198 | *Consumer financing receivables - net* |
| Piutang sewa pembiayaan - neto | 918.005 | - | - | - | - | 119.895 | 301.682 | 339.429 | 156.999 | *Finance lease receivables - net* |
| Aset lain-lain - neto | 868.991 | - | - | - | - | 868.991 | - | - | - | *Other assets - net* |
| Jumlah | **181.969.492** | **38.910.492** | **1.725.705** | **14.884.050** | **3.313.400** | **49.815.186** | **29.986.229** | **21.375.480** | **21.958.950** | *Total* |
| **LIABILITAS** | | | | | | | | | | ***LIABILITIES*** |
| Simpanan nasabah | (124.960.232) | (21.176.313) | (58.036.625) | - | - | (38.984.783) | (6.759.711) | (2.800) | - | *Deposits from customers* |
| Simpanan dari Bank lain | (2.395.230) | - | - | - | - | (1.051.809) | (77.713) | (1.265.708) | - | *Deposits from other Banks* |
| Utang obligasi | (4.940.107) | - | - | - | - | (781.479) | (1.273.998) | (1.825.377) | (1.059.253) | *Bonds payable* |
| Sukuk mudharabah | (441.000) | - | - | - | - | (182.000) | - | (112.000) | (147.000) | *Mudharabah bonds* |
| Pinjaman yang diterima | (4.427.667) | (389.187) | (395.674) | - | - | (970.584) | (1.599.209) | (748.746) | (324.267) | *Borrowings* |
| Pinjaman subordinasi | (25.000) | - | - | - | - | - | (25.000) | - | - | *Subordinated loan* |
| Jumlah | **(137.189.236)** | **(21.565.500)** | **(58.432.299)** | **-** | **-** | **(41.970.655)** | **(9.735.631)** | **(3.954.631)** | **(1.530.520)** | *Total* |
| Pengaruh dari derivatif untuk manajemen risiko | - | (767.407) | - | - | - | 381.417 | 385.990 | - | - | *Effect of derivatives held for risk management* |
| **Selisih** | **44.780.256** | **16.577.585** | **(56.706.594)** | **14.884.050** | **3.313.400** | **8.225.948** | **20.636.588** | **17.420.849** | **20.428.430** | ***Difference*** |

**Analisis sensitivitas**

Pengelolaan risiko tingkat suku bunga dilengkapi dengan analisa sensitivitas secara periodik untuk mengukur dampak dari perubahan suku bunga.

Metode yang digunakan untuk analisis sensitivitas adalah ΔEVE dan ΔNII seperti yang digunakan dalam SEOJK No.12/SEOJK.03/2018 tentang Penerapan Manajemen Risiko dan Pengukuran Risiko Pendekatan Standar untuk Risiko Suku Bunga dalam *banking Book*. Pada kedua metode tersebut, analisis sensitivitas dilakukan dengan menaikkan dan menurunkan suku bunga sesuai dengan skenario yang ditetapkan pada SEOJK tersebut.

***Sensitivity analysis***

*The interest rate risk management is supplemented by regularly conducting sensitivity analysis on scenarios to see the impact of changes in interest rate.*

*Methods that being used are ΔEVE and ΔNII as stipulated in OJK circular letter SEOJK No.12/SEOJK.03/2018 concerning Risk Management Implementation and Standardized Approach Risk Measurement for Interest Rate Risk in the banking Book. Under both methods, sensitivity analysis is conducted by increasing and decreasing the interest rate in accordance to the scenarios stipulated in the circular letter.*

## 50. MANAJEMEN RISIKO KEUANGAN (lanjutan) / *50. FINANCIAL RISK MANAGEMENT (continued)*

### c. Risiko pasar (lanjutan) / *c. Market risk (continued)*

ii. Risiko tingkat suku bunga (lanjutan) / *ii. Interest rate risk (continued)*

| | Kenaikan paralel/ *parallel increase* | | Penurunan paralel/ *parallel decrease* | | |
|---|---|---|---|---|---|
| | Dampak terhadap laba rugi/ *Effect on profit or loss* | Dampak terhadap ekuitas/ *Effect on equity* | Dampak terhadap laba rugi/ *Effect on profit or loss* | Dampak terhadap ekuitas/ *Effect on equity* | |
| **Sensitivitas terhadap risiko suku bunga** | | | | | ***Sensitivity to interest rate risk*** |
| Pada tanggal 31 Desember 2023 | | | | | *As of 31 December 2023* |
| Mata uang asing | 2.188 | (54.927) | (98.780) | 65.862 | *Foreign currencies* |
| Rupiah | (1.132.431) | (2.845.184) | (67.706) | 3.515.121 | *Rupiah* |
| Pada tanggal 31 Desember 2022 | | | | | *As of 31 December 2022* |
| Mata uang asing | (42.263) | (28.930) | (5.837) | 31.005 | *Foreign currencies* |
| Rupiah | (1.094.972) | (2.202.068) | (401.874) | 2.586.742 | *Rupiah* |

Bank menggunakan metode ΔNII dan ΔEVE sesuai SEOJK No.12/SEOJK.03/2018.

*The Bank uses ΔNII and ΔEVE method in accordance to SEOJK No.12/SEOJK.03/2018.*

### d. Risiko likuiditas / *d. Liquidity risk*

Risiko likuiditas adalah risiko yang disebabkan oleh ketidakmampuan Bank dalam memenuhi kewajiban yang telah jatuh tempo dan menutup posisi di pasar. Risiko likuiditas merupakan risiko yang terpenting pada Bank umum dan perlu dikelola secara berkesinambungan.

*Liquidity risk is the risk caused by the inability of the Bank to meet its obligations at due date and unwind position created from market. Liquidity risk is an important risk for commercial Bank and as such needs to be managed on an on-going basis.*

Komite Aset dan Liabilitas (ALCO) berperan sebagai Komite manajemen senior tertinggi untuk memonitor situasi likuiditas Bank.

*The Asset and Liability Committee (ALCO) acts as the apex Committee entrusted to monitor liquidity situation of the Bank.*

Bank mengelola risiko likuiditas melalui analisis perbedaan jatuh tempo likuiditas dan rasio-rasio likuiditas.

*The Bank manages liquidity risk through liquidity gap analysis and liquidity ratios.*

Pemantauan dan pengendalian risiko likuiditas diterapkan melalui kerangka limit yang secara periodik dikaji untuk mendapatkan struktur limit yang lebih sensitif. Struktur limit risiko likuiditas terkini mencakup pengukuran limit dan indikator antara lain *Liquidity Coverage Ratio* (LCR), *Net Stable Funding Ratio* (NSFR), *Maximum Cumulative Outflow* (MCO), Rasio Intermediasi Makroprudensial (RIM), dan risiko konsentrasi pendanaan.

*Liquidity risk monitoring and controlling is implemented through a limit framework which is periodically reviewed in order to accomplish a more sensitive limit structure. The coverage of current liquidity risk limit structure includes measurement of limit and indicator such as Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), Maximum Cumulative Outflow (MCO), Macroprudential Intermediation Ratio (MIR), and funding concentration risk.*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**d. Risiko likuiditas (lanjutan)**

**Eksposur terhadap risiko likuiditas**

Untuk melengkapi kerangka kerja, risiko likuiditas diukur dan dikelola pada kondisi normal (*business-as-usual*) dan kejadian kondisi *stress*. Sehingga, *Maximum Cumulative Outflow* (MCO) juga diukur untuk situasi tidak normal, untuk itu rencana pendanaan darurat likuiditas (CFP) telah disusun untuk mempersiapkan Bank jika terjadi krisis likuiditas.

Pada tanggal 31 Desember 2023 dan 2022, rasio dari aset likuid neto terhadap simpanan nasabah adalah sebagai berikut:

***50. FINANCIAL RISK MANAGEMENT (continued)***

***d. Liquidity risk (continued)***

***Exposure to liquidity risk***

*To complete the framework, liquidity risk is measured and controlled under both normal and stress scenarios. Thus, the Maximum Cumulative Outflow (MCO) is estimated also under abnormal market condition, such that the Contingency Funding Plan (CFP) is in place in case of liquidity crisis.*

*As of 31 December 2023 and 2022, the ratio of net liquid assets to deposits from customers are as follows:*

| | 2023 | 2022 | |
|---|---|---|---|
| Kas dan setara kas | 18.562.802 | 19.661.337 | *Cash and cash equivalents* |
| Efek-efek dan Obligasi Pemerintah diperdagangkan, tidak termasuk SBI yang sudah diklasifikasikan sebagai kas dan setara kas | 809.789 | 133.444 | *Trading marketable securities and Government Bonds, excluding Certificates of Bank Indonesia classified as cash and cash equivalents* |
| Efek-efek dan Obligasi Pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain | 17.694.011 | 20.457.578 | *Marketable securities and Government Bonds measured at fair value through other comprehensive income* |
| Simpanan dari Bank lain | (3.031.690) | (2.395.230) | *Deposits from other Banks* |
| Jumlah aset likuid neto | 34.034.912 | 37.857.129 | *Total net liquid assets* |
| Simpanan dari nasabah | 138.411.812 | 124.960.232 | *Deposits from customers* |
| Rasio aset likuid neto terhadap simpanan dari nasabah | 24,59% | 30,30% | *Ratio of net liquid assets to deposits from customers* |

**Sisa jatuh tempo kontraktual dari liabilitas keuangan**

Tabel di bawah ini menyajikan ekspektasi arus kas dari liabilitas keuangan Bank berdasarkan tahun jatuh tempo kontraktual yang terdekat dan asumsi perilaku (*behavioral assumptions*) pada tanggal laporan posisi keuangan.

Nilai nominal arus masuk/arus keluar yang disajikan pada tabel di bawah ini merupakan arus kas kontraktual yang tidak didiskontokan terkait dengan pokok dan bunga atas liabilitas keuangan. Pengungkapan instrumen derivatif menunjukkan nilai neto derivatif yang dapat diselesaikan secara neto, juga arus masuk dan arus keluar bruto untuk derivatif yang diselesaikan bruto secara bersamaan (seperti kontrak berjangka valuta asing).

***Residual contractual maturities of financial liabilities***

*The table below shows the expected cash flows on the Bank's financial liabilities on the basis of their earliest possible contractual maturity and behavioral assumptions as of the statement of financial position date.*

*The nominal inflow/outflow disclosed in the following table represent the contractual undiscounted cash flows relating to the principal and interest on the financial liability. The disclosure for derivatives shows a net amount for derivatives that are net settled, and a gross inflow and outflow amount for derivatives that have simultaneous gross settlement (e.g. currency forward).*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)** / ***50. FINANCIAL RISK MANAGEMENT (continued)***

**d. Risiko likuiditas (lanjutan)** / ***d. Liquidity risk (continued)***

**Sisa jatuh tempo kontraktual dari liabilitas keuangan (lanjutan)** / ***Residual contractual maturities of financial liabilities (continued)***

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | **Kurang dari 1 bulan/ *Less than 1 month*** | **1 - 3 bulan/ *months*** | **3 - 12 bulan/ *months*** | **>1 tahun/ *years*** | **Jumlah/*Total*** | |
| **Liabilitas non derivatif:** | | | | | | ***Non-derivative liabilities:*** |
| Simpanan nasabah | 46.097.956 | 27.215.350 | 11.730.877 | 54.195.018 | 139.239.201 | *Deposits from customers* |
| Simpanan dari Bank lain | 954.204 | 1.288.514 | 98.093 | 690.879 | 3.031.690 | *Deposits from other Banks* |
| Utang akseptasi | 712.763 | 545.187 | 282.672 | - | 1.540.622 | *Acceptance payables* |
| Utang obligasi | 388.719 | 34.984 | 2.960.467 | 3.136.568 | 6.520.738 | *Bonds payable* |
| Sukuk mudharabah | 38.467 | 6.872 | 431.008 | 489.729 | 966.076 | *Mudharabah bonds* |
| Pinjaman yang diterima | 603.146 | 1.038.443 | 3.601.913 | 3.660.159 | 8.903.661 | *Borrowings* |
| Pinjaman subordinasi | - | - | - | 34.163 | 34.163 | *Subordinated loan* |
| Liabilitas lain-lain | 4.844.119 | - | - | - | 4.844.119 | *Other liabilities* |
| | **53.639.374** | **30.129.350** | **19.105.030** | **62.206.516** | **165.080.270** | |
| **Derivatif:** | | | | | | ***Derivatives:*** |
| Arus keluar | (21.243.495) | (11.175.645) | (10.799.851) | (1.385.194) | (44.604.185) | *Outflow* |
| Arus masuk | 21.270.236 | 11.140.107 | 10.750.539 | 1.386.242 | 44.547.124 | *Inflow* |
| | 26.741 | (35.538) | (49.312) | 1.048 | (57.061) | |
| | **53.666.115** | **30.093.812** | **19.055.718** | **62.207.564** | **165.023.209** | |

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | **Kurang dari 1 bulan/ *Less than 1 month*** | **1 - 3 bulan/ *months*** | **3 - 12 bulan/ *months*** | **>1 tahun/ *years*** | **Jumlah/*Total*** | |
| **Liabilitas non derivatif:** | | | | | | ***Non-derivative liabilities:*** |
| Simpanan nasabah | 37.381.616 | 18.194.360 | 6.645.083 | 63.154.513 | 125.375.572 | *Deposits from customers* |
| Simpanan dari Bank lain | 747.897 | 303.912 | 77.713 | 1.265.708 | 2.395.230 | *Deposits from other Banks* |
| Utang akseptasi | 560.191 | 494.585 | 98.776 | 82.834 | 1.236.386 | *Acceptance payables* |
| Utang obligasi | 51.269 | 816.994 | 1.479.760 | 3.077.105 | 5.425.128 | *Bonds payable* |
| Sukuk mudharabah | 1.988 | 186.249 | 12.615 | 286.459 | 487.311 | *Mudharabah bonds* |
| Pinjaman yang diterima | 540.060 | 878.867 | 2.092.932 | 1.137.286 | 4.649.145 | *Borrowings* |
| Pinjaman subordinasi | - | - | 27.176 | - | 27.176 | *Subordinated loan* |
| Liabilitas lain-lain | 4.033.557 | - | - | - | 4.033.557 | *Other liabilities* |
| | **43.316.578** | **20.874.967** | **10.434.055** | **69.003.905** | **143.629.505** | |
| **Derivatif:** | | | | | | ***Derivatives:*** |
| Arus keluar | (39.334.397) | (9.702.606) | (5.883.455) | (630.897) | (55.551.355) | *Outflow* |
| Arus masuk | 39.414.964 | 9.769.377 | 5.937.539 | 656.434 | 55.778.314 | *Inflow* |
| | 80.567 | 66.771 | 54.084 | 25.537 | 226.959 | |
| | **43.397.145** | **20.941.738** | **10.488.139** | **69.029.442** | **143.856.464** | |

## 50. MANAJEMEN RISIKO KEUANGAN (lanjutan) / *50. FINANCIAL RISK MANAGEMENT (continued)*

### d. Risiko likuiditas (lanjutan) / *d. Liquidity risk (continued)*

**Analisis perbedaan jatuh tempo aset dan liabilitas** / ***Maturity gap analysis of assets and liabilities***

Tabel di bawah ini menyajikan analisa jatuh tempo aset dan liabilitas Bank dan Entitas Anak pada tanggal 31 Desember 2023 dan 2022, berdasarkan jangka waktu yang tersisa sampai tanggal jatuh tempo kontrak dan asumsi perilaku (*behavioral assumptions*):

*The table below shows the analysis of maturities of assets and liabilities of the Bank and Subsidiary as of 31 December 2023 and 2022, based on remaining terms to contractual maturity date and behavioral assumptions:*

| | 2023 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Nilai tercatat/ *Carrying amount* | Tidak mempunyai tanggal jatuh tempo kontraktual/ *No contractual maturity* | Kurang dari/ *Less than* 1 bulan/*month* | 1 - 3 bulan/ *months* | 3- 6 bulan/ *months* | 6 - 12 bulan/ *months* | Lebih dari/*More than* 12 bulan/ *months* | |
| **ASET** | | | | | | | | **ASSETS** |
| Kas | 2.362.221 | 2.362.221 | - | - | - | - | - | *Cash* |
| Giro pada Bank Indonesia | 5.034.595 | 5.034.595 | - | - | - | - | - | *Current accounts with Bank Indonesia* |
| Giro pada Bank lain | 2.134.286 | 2.134.286 | - | - | - | - | - | *Current accounts with other Banks* |
| Penempatan pada Bank lain dan Bank Indonesia | 9.031.700 | - | 9.031.700 | - | - | - | - | *Placements with other Banks and Bank Indonesia* |
| Efek-efek: | | | | | | | | *Marketable securities:* |
| Nilai wajar melalui laba rugi | 314.276 | - | - | - | 210.675 | 71.797 | 31.804 | *Fair value through profit or loss* |
| Nilai wajar melalui penghasilan komprehensif lain | 1.901.910 | - | - | 145.553 | 253.265 | 721.712 | 781.380 | *Fair value through other comprehensive income* |
| Biaya perolehan diamortisasi | 1.399.133 | - | 734.073 | 456.815 | 208.245 | - | - | *Amortized cost* |
| Efek yang dibeli dengan janji dijual kembali | 2.384.446 | - | 192.473 | 1.772.326 | 419.647 | - | - | *Securities purchased under resale agreements* |
| Obligasi Pemerintah: | | | | | | | | *Government Bonds:* |
| Nilai wajar melalui laba rugi | 526.307 | - | 9.692 | 81.491 | - | 19 | 435.105 | *Fair value through profit or loss* |
| Nilai wajar melalui penghasilan komprehensif lain | 15.792.101 | - | - | 10.415 | - | 5.123.712 | 10.657.974 | *Fair value through other comprehensive income* |
| Tagihan derivatif | 271.966 | - | 98.997 | 76.497 | 64.514 | 18.988 | 12.970 | *Derivative receivables* |
| Pinjaman yang diberikan | 143.650.881 | - | 21.437.281 | 18.184.210 | 13.132.008 | 28.896.147 | 62.001.235 | *Loans* |
| Piutang pembiayaan konsumen | 27.763.390 | - | 1.699.421 | 2.140.731 | 3.088.096 | 5.606.768 | 15.228.374 | *Consumer financing receivables* |
| Piutang sewa pembiayaan | 1.505.070 | - | 94.340 | 144.781 | 202.196 | 367.447 | 696.306 | *Finance lease receivables* |
| Tagihan akseptasi | 1.540.622 | - | 712.763 | 545.187 | 184.851 | 97.821 | - | *Acceptance receivables* |
| Investasi dalam saham | 467.413 | 467.413 | - | - | - | - | - | *Investments in shares* |
| Investasi pada entitas asosiasi | 957.158 | 957.158 | - | - | - | - | - | *Investment in associate* |
| Beban dibayar dimuka dan aset lain-lain | 5.917.822 | 156.944 | 234.047 | 16.570 | 24.686 | 17.764 | 5.467.811 | *Prepayments and other assets* |
| | **222.955.297** | **11.112.617** | **34.244.787** | **23.574.576** | **17.788.183** | **40.922.175** | **95.312.959** | |
| **LIABILITAS** | | | | | | | | ***LIABILITIES*** |
| Simpanan nasabah | 138.411.812 | - | 45.696.791 | 27.067.530 | 7.419.990 | 4.032.512 | 54.194.989 | *Deposits from customers* |
| Simpanan dari Bank lain | 3.031.690 | - | 954.204 | 1.288.514 | 24.267 | 73.826 | 690.879 | *Deposits from other Banks* |
| Utang akseptasi | 1.540.622 | - | 712.763 | 545.187 | 184.851 | 97.821 | - | *Acceptance payables* |
| Utang obligasi | 5.835.456 | - | 327.985 | - | 607.640 | 2.126.305 | 2.773.526 | *Bonds payable* |
| Sukuk mudharabah | 859.000 | - | 32.000 | - | 14.000 | 381.170 | 431.830 | *Mudharabah bonds* |
| Pinjaman yang diterima | 8.320.889 | - | 552.223 | 953.209 | 1.292.821 | 2.035.487 | 3.487.149 | *Borrowings* |
| Liabilitas derivatif | 325.956 | - | 85.606 | 102.823 | 66.896 | 51.975 | 18.656 | *Derivative liabilities* |
| Pinjaman subordinasi | 25.000 | - | - | - | - | - | 25.000 | *Subordinated loan* |
| Beban yang masih harus dibayar dan kewajiban lain-lain | 12.695.793 | 1.425.601 | 1.989.545 | 307.483 | 34.124 | 314.976 | 8.624.064 | *Accruals and other liabilities* |
| | **171.046.218** | **1.425.601** | **50.351.117** | **30.264.746** | **9.644.589** | **9.114.072** | **70.246.093** | |
| **Selisih** | **51.909.079** | **9.687.016** | **(16.106.330)** | **(6.690.170)** | **8.143.594** | **31.808.103** | **25.066.866** | ***Difference*** |

## 50. MANAJEMEN RISIKO KEUANGAN (lanjutan) / *50. FINANCIAL RISK MANAGEMENT (continued)*

### d. Risiko likuiditas (lanjutan) / *d. Liquidity risk (continued)*

| | 2022 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Nilai tercatat/ *Carrying amount* | Tidak mempunyai tanggal jatuh tempo kontraktual/ *No contractual maturity* | Kurang dari/ *Less than* 1 bulan/*month* | 1 - 3 bulan/ *months* | 3- 6 bulan/ *months* | 6 - 12 bulan/ *months* | Lebih dari/*More than* 12 bulan/ *months* | |
| **ASET** | | | | | | | | **ASSETS** |
| Kas | 2.759.777 | 2.759.777 | - | - | - | - | - | *Cash* |
| Giro pada Bank Indonesia | 6.917.873 | 6.917.873 | - | - | - | - | - | *Current accounts with Bank Indonesia* |
| Giro pada Bank lain | 2.250.886 | 2.250.886 | - | - | - | - | - | *Current accounts with other Banks* |
| Penempatan pada Bank lain dan Bank Indonesia | 7.732.801 | - | 7.732.801 | - | - | - | - | *Placements with other Banks and Bank Indonesia* |
| Efek-efek: | | | | | | | | *Marketable securities:* |
| Nilai wajar melalui laba rugi | 5.163 | - | - | - | - | - | 5.163 | *Fair value through profit or loss* |
| Nilai wajar melalui penghasilan komprehensif lain | 1.800.349 | - | - | 132.884 | 46.332 | 381.195 | 1.239.938 | *Fair value through other comprehensive income* |
| Biaya perolehan diamortisasi | 1.158.461 | - | 95.462 | 232.337 | 830.462 | 200 | - | *Amortized cost* |
| Efek yang dibeli dengan janji dijual kembali | 5.864.755 | - | 5.721.684 | - | - | 143.071 | - | *Securities purchased under resale agreements* |
| Obligasi Pemerintah: | | | | | | | | *Government Bonds:* |
| Nilai wajar melalui laba rugi | 128.281 | - | - | 1.275 | - | 862 | 126.144 | *Fair value through profit or loss* |
| Nilai wajar melalui penghasilan komprehensif lain | 18.657.229 | - | 138.507 | 1.445.882 | 545.827 | 3.940.036 | 12.586.977 | *Fair value through other comprehensive income* |
| Tagihan derivatif | 429.782 | - | 198.946 | 110.216 | 70.332 | 39.907 | 10.381 | *Derivative receivables* |
| Pinjaman yang diberikan | 121.256.145 | - | 18.059.151 | 15.828.731 | 15.043.864 | 26.315.872 | 46.008.527 | *Loans* |
| Piutang pembiayaan konsumen | 22.678.396 | - | 1.380.849 | 1.809.326 | 2.579.477 | 4.617.053 | 12.291.691 | *Consumer financing receivables* |
| Piutang sewa pembiayaan | 965.453 | - | 45.917 | 78.199 | 105.774 | 208.284 | 527.279 | *Finance lease receivables* |
| Tagihan akseptasi | 1.236.386 | - | 560.191 | 494.585 | 96.607 | 2.169 | 82.834 | *Acceptance receivables* |
| Investasi dalam saham | 82.078 | 82.078 | - | - | - | - | - | *Investments in shares* |
| Investasi pada entitas asosiasi | 959.239 | 959.239 | - | - | - | - | - | *Investment in associate* |
| Beban dibayar dimuka dan aset lain-lain | 3.957.615 | 142.486 | 189.115 | 16.755 | 19.690 | 12.661 | 3.576.908 | *Prepayments and other assets* |
| | **198.840.669** | **13.112.339** | **34.122.623** | **20.150.190** | **19.338.365** | **35.661.310** | **76.455.842** | |
| **LIABILITAS** | | | | | | | | ***LIABILITIES*** |
| Simpanan nasabah | 124.960.232 | - | 36.966.276 | 18.194.360 | 3.154.339 | 3.490.744 | 63.154.513 | *Deposits from customers* |
| Simpanan dari Bank lain | 2.395.230 | - | 747.897 | 303.912 | 20.031 | 57.682 | 1.265.708 | *Deposits from other Banks* |
| Utang akseptasi | 1.236.386 | - | 560.191 | 494.585 | 96.607 | 2.169 | 82.834 | *Acceptance payables* |
| Utang obligasi | 4.940.107 | - | - | 781.479 | - | 1.273.998 | 2.884.630 | *Bonds payable* |
| Sukuk mudharabah | 441.000 | - | - | 182.000 | - | - | 259.000 | *Mudharabah bonds* |
| Pinjaman yang diterima | 4.427.667 | - | 519.467 | 840.304 | 958.778 | 1.036.105 | 1.073.013 | *Borrowings* |
| Liabilitas derivatif | 248.801 | - | 120.024 | 65.234 | 25.611 | 37.932 | - | *Derivative liabilities* |
| Pinjaman subordinasi | 25.000 | - | - | - | - | 25.000 | - | *Subordinated loan* |
| Beban yang masih harus dibayar dan kewajiban lain-lain | 11.124.986 | 1.407.330 | 2.208.159 | 208.086 | 232.136 | 864.127 | 6.205.148 | *Accruals and other liabilities* |
| | **149.799.409** | **1.407.330** | **41.122.014** | **21.069.960** | **4.487.502** | **6.787.757** | **74.924.846** | |
| **Selisih** | **49.041.260** | **11.705.009** | **(6.999.391)** | **(919.770)** | **14.850.863** | **28.873.553** | **1.530.996** | ***Difference*** |

### e. Risiko operasional / *e. Operational risk*

Kebijakan Manajemen Risiko Operasional secara *Bank wide* digunakan sebagai acuan utama bagi semua lini bisnis, fungsi pendukung dan Entitas Anak dalam mengelola risiko operasional.

Tujuan Bank dalam mengelola risiko operasional adalah untuk mencegah atau meminimalisasi dampak kegagalan/ketidakcukupan proses internal, manusia, sistem atau kejadian-kejadian eksternal yang dapat mengakibatkan kerugian keuangan dan merusak reputasi Bank.

*Bank wide Operational Risk Management Policy is used as a main reference for all line of businesses, support functions and Subsidiary in managing their operational risk.*

*The Bank's objective in managing operational risk is to prevent or minimize the impact of the failure or inadequate internal process, people, systems or from external events, which could impact the financial losses, and damage the Bank's reputation.*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**e. Risiko operasional (lanjutan)**

Pendekatan Bank terhadap manajemen risiko operasional adalah dengan menentukan strategi mitigasi guna memperoleh keseimbangan yang optimal antara paparan risiko operasional, efektivitas mekanisme kontrol, dan pembuatan *risk appetite* sebagai salah satu strategi Bank dengan melakukan implementasi yang konsisten atas kerangka kerja Manajemen Risiko Operasional ("ORM").

Komponen utama dari Kerangka Kerja Pengelolaan Risiko Operasional yang dijalankan secara berkesinambungan antara lain:

1. Tiga lini pertahanan

   Unit bisnis dan fungsi pendukung sebagai pemilik dari proses pengelolaan risiko, FOR (*Firstline Operational Risk)* di Lini Bisnis/ Fungsi Pendukung, dan fungsi Pengendalian Internal yang ada pada setiap *Risk Taking Unit* (RTU) berperan sebagai lini pertahanan lapis pertama dalam penegakan pengelolaan risiko operasional sehari-hari. Mereka bertanggungjawab dalam mengidentifikasi, mengelola, memonitor, memitigasi, dan melaporkan Risiko Operasional.

   Divisi ORM, Fraud & QA bersama-sama dengan Divisi *Compliance* dan *Legal* berperan sebagai pertahanan lapis kedua yang bertanggungjawab dalam pengawasan pengelolaan risiko operasional di Bank, termasuk pengelolaan *fraud d*engan tujuan untuk mengantisipasi risiko operasional yang mungkin terjadi akibat tindakan *fraud* yang dilakukan baik oleh karyawan internal Bank ataupun oleh pihak eksternal.

   Sedangkan Auditor Internal (SKAI) secara independen berperan sebagai pertahanan lapis ketiga yang bertanggungjawab untuk mengidentifikasi kelemahan yang ditemukan dalam pengelolaan risiko operasional dan menilai pelaksanaan kerangka manajemen risiko operasional telah berjalan sesuai dengan ketentuan.

***50. FINANCIAL RISK MANAGEMENT (continued)***

***e. Operational risk (continued)***

*The Bank's approach to Operational Risk management is to define the best mitigation strategy to get optimum balance between operational risk exposure, effectiveness of control mechanism, and creating risk appetite as a Bank strategy by a consistent implementation of a comprehensive Operational Risk Management ("ORM").*

*Major components of Operational Risk Management Framework which are being consistently applied are:*

*1. Three lines of defense*

   *Business and supporting units as the owner of risk management process, FOR (Firstline Operational Risk) at Line of Business/Support Function, and Internal Control functions in each Risk Taking Unit (RTU) act as the first line of defense in day-to-day execution/ implementation of operational risk management. They are responsible to identify, manage, monitor, mitigate, and report on Operational Risk.*

   *ORM, Fraud & QA Division together with Compliance and Legal Division act as the second line of defense which responsible for overseeing operational risk management in the Bank, including fraud management with the objective to anticipate operational risks which might arise caused by fraudulent activities committed by internal employee or external.*

   *Meanwhile, the Internal Auditors (SKAI) are independently performing the role as the third line of defense to identify any weaknesses that have been found in operational risk management and assess the implementation of operational risk management in line with governance.*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**e. Risiko operasional (lanjutan)**

2. Proses pengelolaan risiko operasional

Pelaksanaan kerangka kerja ORM di Bank dan Entitas Anak dilakukan dalam proses ORM yang terpadu dan terdiri dari:

(1) Identifikasi dan analisa risiko yang melekat pada produk, jasa, sistem dan proses baru maupun perubahannya, serta memastikan adanya kecukupan kontrol preventif atas seluruh proses yang dijalankan.

(2) Pengukuran risiko di tingkat unit operasional didukung dengan perangkat *Risk/Loss Event Database (*R/LED*), Risk Control Self-Assessment* (RCSA), *Key Risk Indicator* (KRI) dan *Self Raise Issue* untuk mengetahui efektivitas penerapan manajemen risiko operasional.

(3) Pemantauan risiko melalui penyusunan laporan secara berkala ke manajemen untuk mengidentifikasi masalah yang muncul terkait dengan adanya kelemahan atau kegagalan didalam penerapan fungsi kontrol.

(4) Pengendalian risiko dilakukan diantaranya dengan memastikan ketersediaan kebijakan operasional dan kecukupan kontrol pada seluruh prosedur operasional untuk memitigasi risiko operasional, termasuk memberikan penekanan kepada pentingnya kontrol preventif dan mekanisme pendeteksian dini atas pemaparan risiko operasional melalui pembentukan fungsi *Quality Assurance* yang berperan dalam mengkoordinasikan upaya memperkuat sistem pengendalian internal dari setiap lini bisnis dan fungsi pendukung.

3. Sarana pendukung

Implementasi dari proses pengelolaan risiko operasional secara menyeluruh didukung dengan alat bantu *online real time* yaitu ORMS (*Operational Risk Management System*). ORMS memiliki fungsi sebagai berikut:
- Pencatatan *Risk Loss Event;*
- Pencatatan *Self Raise;*
- Memonitor *Key Risk Indicator;*
- *Risk Control Self-Assessment;* dan
- *Reporting.*

ORM juga mempunyai *e-Learning* yang telah dan sedang dilaksanakan di seluruh jajaran manajemen dan karyawan Bank serta Entitas Anak untuk meningkatkan kesadaran akan pentingnya risiko operasional.

***50. FINANCIAL RISK MANAGEMENT (continued)***

***e. Operational risk (continued)***

*2. Operational risk management process*

*Practices of ORM Framework in the Bank and Subsidiary are being conducted through an integrated ORM process which consists of:*

*(1) Identify and analyze the inherent risk in new and/or changes in product, service and processes, also ensures the preventive control adequacy over all the processes.*

*(2) Risk measurement at operating unit level supported by Risk/Loss Event Database (R/LED), Risk Control Self-Assessment (RCSA) and Key Risk Indicator (KRI) and Self Raise Issue to identify the effectiveness of operational risk management.*

*(3) Risk monitoring through regular reports to management to identify issues related to weakness or failure of controls functions.*

*(4) Risk control is conducted amongst others through ensuring the availability of operational policy and control adequacy in all operational procedures to mitigate the operational risk, including re-emphasizing the importance of preventative control and early detection mechanisms over operational risk exposures through setting up a Quality Assurance function which undertakes a Bank wide coordination to strengthen internal control systems in each Line of Business and Support Function.*

*3. Supporting infrastructure*

*The implementation of the comprehensive ORM process is supported by ORMS (Operational Risk Management System), an internally designed online-real time tool. The ORMS have the following functions:*
- *Risk Loss Event recording;*
- *Self Raise recording;*
- *Key Risk Indicator monitoring;*
- *Risk Control Self-Assessment, and*
- *Reporting.*

*ORM also has e-Learning which has been and being implemented for all level of management and employees of the Bank and Subsidiary to increase awareness on the importance of operational risk.*

**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**e. Risiko operasional (lanjutan)**

4. Fungsi Pendukung Pengelolaan Risiko Operasional (lanjutan)

Mengacu kepada konsep umum dari kerangka kerja Manajemen Risiko Perusahaan, Risiko Teknologi Informasi dan Siber adalah bagian dari kerangka kerja risiko operasional. Namun, dengan mempertimbangkan tingkat kritikalitasnya, maka secara struktur, pengelolaan risiko tersebut dilakukan secara terpisah dari Divisi Operational Risk Management, yaitu di bawah Divisi Information Risk Management.

Pengelolaan Risiko Teknologi Informasi dan Siber yang disebutkan diatas juga mencakup antara lain, pemberian rekomendasi dan penetapan prioritas risiko untuk mendukung pengambilan keputusan manajemen yang tepat.

Manajemen Risiko Teknologi Informasi dan Siber adalah proses atau aktivitas berkesinambungan untuk melakukan proses identifikasi, mengukur, memitigasi, pemantauan dan evaluasi terhadap risiko Teknologi Informasi dan Keamanan Siber.

*Business Continuity Management* (BCM) merupakan proses manajemen terpadu dan menyeluruh untuk menjamin keberlangsungan operasional Bank dalam hal terjadinya kondisi darurat akibat insiden/bencana. Bank dan Entitas Anak telah melaksanakan BCM yang melibatkan seluruh unit kerja.

Sehubungan dengan keputusan pemerintah mencabut pemberlakuan PPKM terhitung tanggal 30 Desember 2022, Bank melakukan berbagai penyesuaian protokol antara lain karyawan didorong untuk lebih banyak bekerja dari kantor, penggunaan masker hanya diperuntukkan untuk karyawan yang sedang sakit, dan penghentian penugasan tim Covid-19 Crisis Center (CCC).

***50. FINANCIAL RISK MANAGEMENT (continued)***

***e. Operational risk (continued)***

*4. Operational Risk Management Support Function (continued)*

*Referring to the general concept of the Enterprise Risk Management framework, Information Technology and Cyber Risk is a subset of the operational risk framework. However, considering the criticality, those related risk are managed under Information Risk Management Division, separate from Operation Risk Management Division structure.*

*The abovementioned risk covers the management of Information Technology and Cyber Risk such as providing recommendations and setting risk priorities to support appropriate management decision making.*

*Information Technology and Cyber Risk Management is the continuous process or activity of identifying, measuring, mitigating, monitoring and evaluate Information Technology and Cyber Security risks.*

*Business Continuity Management (BCM) is an integrated and comprehensive management process to ensure the continuity of the Bank operational activities due to emergency condition caused of incidents/ disasters. The Bank and Subsidiary have been carried out BCM through involvement of all working unit.*

*Aligning with the revocation of the health protocol (PPKM) by the government as per 30 December 2022, the Bank made health protocol adjustment such as employees are encouraged to work from office, face masks are mandatory only for employee with health issues, and dismissal of the Covid-19 Crisis Center (CCC).*

## 51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN

## *51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES*

**Nilai wajar instrumen keuangan**

Sebagian besar instrumen keuangan pada laporan posisi keuangan konsolidasian disajikan menggunakan nilai wajar. Berikut ini adalah perbandingan antara nilai tercatat, seperti yang dilaporkan pada laporan posisi keuangan konsolidasian dan nilai wajarnya.

Pada tabel berikut ini, instrumen keuangan telah dialokasikan berdasarkan klasifikasinya. Kebijakan akuntansi material pada Catatan 2f menjelaskan bagaimana setiap kategori aset keuangan dan liabilitas keuangan diukur dan bagaimana pendapatan dan beban, termasuk keuntungan dan kerugian atas nilai wajar (perubahan nilai wajar instrumen keuangan) diakui.

Pengelompokan aset keuangan telah diklasifikasikan menjadi aset keuangan yang diukur pada nilai wajar melalui laba rugi; nilai wajar melalui penghasilan komprehensif lain; dan biaya perolehan diamortisasi. Sama halnya dengan setiap liabilitas keuangan yang juga telah diklasifikasikan menjadi yang diukur pada nilai wajar melalui laba rugi dan biaya perolehan diamortisasi.

Nilai wajar pada tanggal laporan posisi keuangan konsolidasian adalah berdasarkan informasi yang tersedia dan belum diperbaharui untuk merefleksikan perubahan keadaan pasar setelah tanggal laporan posisi keuangan.

Tabel berikut ini merupakan nilai tercatat dan nilai wajar dari aset keuangan dan liabilitas keuangan pada tanggal 31 Desember 2023 dan 2022.

***Fair value of financial instruments***

*A significant number of financial instruments are carried at fair value in the consolidated statements of financial position. Below is the comparison of the carrying amounts, as reported on the consolidated statements of financial position, and their fair values.*

*In the following table, financial instruments have been categorized based on their classification. The material accounting policies in Note 2f describe how the categories of the financial assets and financial liabilities are measured and how income and expenses, including fair value gains and losses (changes in fair value of financial instruments), are recognized.*

*Financial assets have been classified into fair value through profit or loss; fair value through other comprehensive income; amortized cost. Similarly, each class of financial liability has been classified into fair value through profit or loss and amortized cost.*

*The fair values are based on relevant information available as of the consolidated statement of financial position date and have not been updated to reflect changes in market condition after the statement of financial position date.*

*The table below sets out the carrying amounts and fair values of the financial assets and liabilities as of 31 December 2023 and 2022.*

| | 2023 | | | | | |
|---|---|---|---|---|---|---|
| | Nilai tercatat/*Carrying amount* | | | | | |
| | Nilai wajar melalui laba rugi/*Fair value through profit or loss* | Nilai wajar melalui penghasilan komprehensif lain/*Fair value through other comprehensive income* | Biaya perolehan diamortisasi /*Amortized cost* | Jumlah nilai tercatat/ *Total carrying amount* | Nilai wajar/ *Fair value* | |
| **Aset Keuangan** | | | | | | ***Financial Assets*** |
| Kas | - | - | 2.362.221 | 2.362.221 | 2.362.221 | *Cash* |
| Giro pada Bank Indonesia - neto | - | - | 5.034.595 | 5.034.595 | 5.034.595 | *Current accounts with Bank Indonesia - net* |
| Giro pada Bank lain - neto | - | - | 2.134.131 | 2.134.131 | 2.134.131 | *Current accounts with other Banks - net* |
| Penempatan pada Bank lain dan Bank Indonesia - neto | - | - | 9.031.700 | 9.031.700 | 9.031.700 | *Placements with other Banks and Bank Indonesia - net* |
| Efek-efek - neto | 314.276 | 1.901.910 | 1.044.484 | 3.260.670 | 3.260.670 | *Marketable securities - net* |
| Efek yang dibeli dengan janji dijual kembali | - | - | 2.384.446 | 2.384.446 | 2.384.446 | *Securities purchased under resale agreements* |
| Obligasi Pemerintah | 526.307 | 15.792.101 | - | 16.318.408 | 16.318.408 | *Government Bonds* |
| Tagihan derivatif | 271.966 | - | - | 271.966 | 271.966 | *Derivative receivables* |
| Pinjaman yang diberikan - neto | - | - | 136.313.607 | 136.313.607 | 136.107.852 | *Loans - net* |
| Piutang pembiayaan konsumen - neto | - | - | 26.200.692 | 26.200.692 | 27.277.713 | *Consumer financing receivables -net* |
| Piutang sewa pembiayaan - neto | - | - | 1.444.300 | 1.444.300 | 1.564.589 | *Finance lease receivables - net* |
| Tagihan akseptasi - neto | - | - | 1.537.763 | 1.537.763 | 1.537.763 | *Acceptance receivables - net* |
| Investasi dalam saham | - | 467.413 | - | 467.413 | 467.413 | *Investments in shares* |
| Aset lain-lain - neto | - | - | 2.251.075 | 2.251.075 | 2.251.075 | *Other assets - net* |
| **Liabilitas Keuangan** | | | | | | ***Financial Liabilities*** |
| Simpanan nasabah | - | - | 138.411.812 | 138.411.812 | 138.411.812 | *Deposits from customers* |
| Simpanan dari Bank lain | - | - | 3.031.690 | 3.031.690 | 3.031.690 | *Deposits from other Banks* |
| Utang akseptasi | - | - | 1.540.622 | 1.540.622 | 1.540.622 | *Acceptance payables* |
| Utang obligasi | - | - | 5.835.456 | 5.835.456 | 5.841.590 | *Bonds payable* |
| Sukuk mudharabah | - | - | 859.000 | 859.000 | 856.523 | *Mudharabah bonds* |
| Pinjaman yang diterima | - | - | 8.320.889 | 8.320.889 | 8.299.584 | *Borrowings* |
| Liabilitas derivatif | 325.956 | - | - | 325.956 | 325.956 | *Derivative liabilities* |
| Pinjaman subordinasi | - | - | 25.000 | 25.000 | 25.000 | *Subordinated loan* |
| Liabilitas lain-lain | - | - | 4.844.119 | 4.844.119 | 4.844.119 | *Other liabilities* |

## 51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN (lanjutan)

## *51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)*

| | 2022 | | | | | |
|---|---|---|---|---|---|---|
| | Nilai tercatat/*Carrying amount* | | | | | |
| | Nilai wajar melalui laba rugi/*Fair value through profit or loss* | Nilai wajar melalui penghasilan komprehensif lain/*Fair value through other comprehensive income* | Biaya perolehan diamortisasi /*Amortized cost* | Jumlah nilai tercatat/ *Total carrying amount* | Nilai wajar/ *Fair value* | |
| **Aset Keuangan** | | | | | | ***Financial Assets*** |
| Kas | - | - | 2.759.777 | 2.759.777 | 2.759.777 | *Cash* |
| Giro pada Bank Indonesia - neto | - | - | 6.917.873 | 6.917.873 | 6.917.873 | *Current accounts with Bank Indonesia - net* |
| Giro pada Bank lain - neto | - | - | 2.250.653 | 2.250.653 | 2.250.653 | *Current accounts with other Banks - net* |
| Penempatan pada Bank lain dan Bank Indonesia - neto | - | - | 7.732.801 | 7.732.801 | 7.732.801 | *Placements with other Banks and Bank Indonesia - net* |
| Efek-efek - neto | 5.163 | 1.800.349 | 1.121.615 | 2.927.127 | 2.927.127 | *Marketable securities - net* |
| Efek yang dibeli dengan janji dijual kembali | - | - | 5.864.755 | 5.864.755 | 5.864.755 | *Securities purchased under resale agreements* |
| Obligasi Pemerintah | 128.281 | 18.657.229 | - | 18.785.510 | 18.785.510 | *Government Bonds* |
| Tagihan derivatif | 429.782 | - | - | 429.782 | 429.782 | *Derivative receivables* |
| Pinjaman yang diberikan - neto | - | - | 114.599.143 | 114.599.143 | 114.357.753 | *Loans - net* |
| Piutang pembiayaan konsumen - neto | - | - | 21.238.078 | 21.238.078 | 21.580.856 | *Consumer financing receivables -net* |
| Piutang sewa pembiayaan - neto | - | - | 918.005 | 918.005 | 975.054 | *Finance lease receivables - net* |
| Tagihan akseptasi - neto | - | - | 1.232.273 | 1.232.273 | 1.232.273 | *Acceptance receivables - net* |
| Investasi dalam saham | - | 82.078 | - | 82.078 | 82.078 | *Investments in shares* |
| Aset lain-lain - neto | - | - | 868.991 | 868.991 | 868.991 | *Other assets - net* |
| **Liabilitas Keuangan** | | | | | | ***Financial Liabilities*** |
| Simpanan nasabah | - | - | 124.960.232 | 124.960.232 | 124.960.232 | *Deposits from customers* |
| Simpanan dari Bank lain | - | - | 2.395.230 | 2.395.230 | 2.395.230 | *Deposits from other Banks* |
| Utang akseptasi | - | - | 1.236.386 | 1.236.386 | 1.236.386 | *Acceptance payables* |
| Utang obligasi | - | - | 4.940.107 | 4.940.107 | 5.009.785 | *Bonds payable* |
| Sukuk mudharabah | - | - | 441.000 | 441.000 | 442.070 | *Mudharabah bonds* |
| Pinjaman yang diterima | - | - | 4.427.667 | 4.427.667 | 4.407.829 | *Borrowings* |
| Liabilitas derivatif | 248.801 | - | - | 248.801 | 248.801 | *Derivative liabilities* |
| Pinjaman subordinasi | - | - | 25.000 | 25.000 | 25.000 | *Subordinated loan* |
| Liabilitas lain-lain | - | - | 4.033.557 | 4.033.557 | 4.033.557 | *Other liabilities* |

Metode dan asumsi yang digunakan untuk estimasi nilai wajar adalah sebagai berikut:

- Nilai wajar aset keuangan dan liabilitas keuangan, kecuali efek-efek dimiliki hingga jatuh tempo, pinjaman yang diberikan yang mempunyai risiko nilai wajar, piutang pembiayaan konsumen, piutang sewa pembiayaan, efek yang diterbitkan, dan pinjaman yang diterima, mendekati nilai tercatatnya karena mempunyai jangka waktu tempo yang singkat atas instrumen keuangan tersebut dan/atau suku bunganya sering ditinjau ulang.

- Nilai wajar efek-efek dimiliki hingga jatuh tempo dan efek yang diterbitkan ditentukan berdasarkan harga kuotasi pasar yang berlaku pada tanggal 31 Desember 2023 dan 2022.

- Nilai wajar pinjaman yang diberikan yang mempunyai risiko nilai wajar, piutang pembiayaan konsumen, piutang sewa pembiayaan, dan pinjaman yang diterima dinilai menggunakan diskonto arus kas berdasarkan tingkat suku bunga pasar pada tanggal 31 Desember 2023 dan 2022.

*The following methods and assumptions are used to estimate the fair values:*

- *The fair values of financial assets and liabilities, except for held-to-maturity marketable securities, loans with fair value risk, consumer financing receivables, finance lease receivables, securities issued, and borrowings, approximated the carrying amounts largely due to the short-term maturities of these instruments and/or repricing of interest rate frequently.*

- *The fair values of held-to-maturity marketable securities and securities issued were determined on the basis of quoted market price as of 31 December 2023 and 2022.*

- *The fair values of loans with fair value risk, consumer financing receivables, finance lease receivables, and borrowings are determined by discounting cash flows using market interest rate as of 31 December 2023 and 2022.*

## 51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN (lanjutan)

- Nilai wajar investasi dalam saham dinilai sebesar biaya perolehannya karena nilai wajarnya tidak dapat diukur secara andal, kecuali untuk investasi dalam saham tertentu yang memiliki harga kuotasi dicatat sebesar harga kuotasi pasar yang berlaku.

## *51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)*

- *The fair value of investments in shares is the same as the cost since fair value cannot be reliably measured, except for certain investment in shares that has quoted price was determined on the basis of quoted market price.*

### Hirarki nilai wajar instrumen keuangan

Tabel berikut ini merupakan hirarki nilai wajar dari aset keuangan dan liabilitas keuangan pada tanggal 31 Desember 2023 dan 2022.

### *Fair value hierarchy of financial instruments*

*The table below sets out the fair values hierarchy of the financial assets and liabilities as of 31 December 2023 and 2022.*

### a. Aset keuangan / *a. Financial assets*

| | Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ *Fair value measurement as of reporting date using*: | | | | |
|---|---|---|---|---|---|
| | **2023** | **Tingkat/ *Level* 1** | **Tingkat/ *Level* 2** | **Tingkat/ *Level* 3** | |
| **Aset keuangan yang diukur pada nilai wajar - neto** | | | | | ***Financial asset measured at fair value - net*** |
| Nilai wajar melalui laba rugi: | | | | | *Fair value through profit or loss:* |
| Efek-efek | 314.276 | 282.472 | 1.010 | 30.794 | *Marketable securities* |
| Tagihan Derivatif | 271.966 | - | 271.966 | - | *Derivative receivables* |
| Obligasi Pemerintah | 526.307 | 526.307 | - | - | *Government Bonds* |
| Nilai wajar melalui penghasilan komprehensif lain: | | | | | *Fair value through other comprehensive income:* |
| Efek-efek | 1.901.910 | 333.053 | 1.568.857 | - | *Marketable securities* |
| Obligasi Pemerintah | 15.792.101 | 15.792.101 | - | - | *Government Bonds* |
| Investasi dalam saham | 467.413 | 78.198 | - | 389.215 | *Investments in shares* |
| **Aset keuangan yang nilai wajarnya diungkapkan - neto** | | | | | ***Financial asset of which the fair value is disclosed - net*** |
| Biaya perolehan diamortisasi: | | | | | *At amortized cost:* |
| Efek-efek | 1.044.484 | - | 1.044.484 | - | *Marketable securities* |
| Pinjaman yang diberikan | 136.107.852 | - | 133.881.663 | 2.226.189 | *Loans* |
| Piutang pembiayaan konsumen | 27.277.713 | - | 27.277.713 | - | *Consumer financing receivables* |
| Piutang sewa pembiayaan | 1.564.589 | - | 1.564.589 | - | *Finance lease receivables* |

| | Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ *Fair value measurement as of reporting date using*: | | | | |
|---|---|---|---|---|---|
| | **2022** | **Tingkat/ *Level* 1** | **Tingkat/ *Level* 2** | **Tingkat/ *Level* 3** | |
| **Aset keuangan yang diukur pada nilai wajar - neto** | | | | | ***Financial asset measured at fair value - net*** |
| Nilai wajar melalui laba rugi: | | | | | *Fair value through profit or loss:* |
| Efek-efek | 5.163 | - | 5.163 | - | *Marketable securities* |
| Tagihan Derivatif | 429.782 | - | 429.782 | - | *Derivative receivables* |
| Obligasi Pemerintah | 128.281 | 128.281 | - | - | *Government Bonds* |
| Nilai wajar melalui penghasilan komprehensif lain: | | | | | *Fair value through other comprehensive income:* |
| Efek-efek | 1.800.349 | - | 1.800.349 | - | *Marketable securities* |
| Obligasi Pemerintah | 18.657.229 | 18.657.229 | - | - | *Government Bonds* |
| Investasi dalam saham | 82.078 | 78.198 | - | 3.880 | *Investments in shares* |
| **Aset keuangan yang nilai wajarnya diungkapkan - neto** | | | | | ***Financial asset of which the fair value is disclosed - net*** |
| Biaya perolehan diamortisasi: | | | | | *At amortized cost:* |
| Efek-efek | 1.121.615 | - | 1.121.615 | - | *Marketable securities* |
| Pinjaman yang diberikan | 114.357.753 | - | 112.254.724 | 2.103.029 | *Loans* |
| Piutang pembiayaan konsumen | 21.580.856 | - | 21.580.856 | - | *Consumer financing receivables* |
| Piutang sewa pembiayaan | 975.054 | - | 975.054 | - | *Finance lease receivables* |

**51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN (lanjutan)**

***51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)***

**Hirarki nilai wajar instrumen keuangan (lanjutan)**

***Fair value hierarchy of financial instruments (continued)***

**b. Liabilitas keuangan**

***b. Financial liabilities***

| | Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ *Fair value measurement as of reporting date using*: | | | | |
|---|---|---|---|---|---|
| **2023** | **Tingkat/ *Level* 1** | **Tingkat/ *Level* 2** | **Tingkat/ *Level* 3** | |
| **Liabilitas keuangan yang diukur pada nilai wajar** | | | | ***Financial liability measured at fair value*** |
| Nilai wajar melalui laba rugi: | | | | *Fair value through profit or loss:* |
| Liabilitas derivatif | 325.956 | - | 325.956 | - *Derivative liabilities* |
| **Liabilitas keuangan yang nilai wajarnya diungkapkan** | | | | ***Financial liability which fair value is disclosed*** |
| Biaya perolehan diamortisasi: | | | | *At amortized cost:* |
| Utang obligasi | 5.841.590 | 5.841.590 | - | - *Bonds payable* |
| Sukuk mudharabah | 856.523 | 856.523 | - | - *Mudharabah bonds* |
| Pinjaman yang diterima | 8.299.584 | - | 8.299.584 | - *Borrowings* |

| | Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ *Fair value measurement as of reporting date using*: | | | | |
|---|---|---|---|---|---|
| **2022** | **Tingkat/ *Level* 1** | **Tingkat/ *Level* 2** | **Tingkat/ *Level* 3** | |
| **Liabilitas keuangan yang diukur pada nilai wajar** | | | | ***Financial liability measured at fair value*** |
| Nilai wajar melalui laba rugi: | | | | *Fair value through profit or loss:* |
| Liabilitas derivatif | 248.801 | - | 248.801 | - *Derivative liabilities* |
| **Liabilitas keuangan yang nilai wajarnya diungkapkan** | | | | ***Financial liability which fair value is disclosed*** |
| Biaya perolehan diamortisasi: | | | | *At amortized cost:* |
| Utang obligasi | 5.009.785 | 5.009.785 | - | - *Bonds payable* |
| Sukuk mudharabah | 442.070 | 442.070 | - | - *Mudharabah bonds* |
| Pinjaman yang diterima | 4.407.829 | - | 4.407.829 | - *Borrowings* |

Pada tanggal 31 Desember 2023 dan 2022, tidak ada aset keuangan atau liabilitas keuangan yang ditransfer dari atau ke tingkat 2 dan/atau tingkat 3.

*As of 31 December 2023 and 2022, there are no financial assets and financial liabilities transfer out of or into level 2 and/or level 3.*

**52. AKTIVITAS *FIDUCIARY***

***52. FIDUCIARY ACTIVITIES***

Bank menyediakan jasa kustodian, agen sekuritas, pengelolaan investasi *discretionary*, dan reksadana kepada pihak ketiga. Aset yang terdapat dalam aktivitas *fiduciary* tidak termasuk dalam laporan keuangan konsolidasian ini. Jumlah komisi yang diterima dari pemberian jasa ini untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah Rp25.025 dan Rp28.443.

*The Bank provides custodial, securities agency, investment management discretionary, and mutual fund services to third parties. Assets that are held in fiduciary activities are not included in these consolidated financial statements. Total fees received from these services for the year ended 31 December 2023 and 2022 was Rp25,025 and Rp28,443, respectively.*

## 53. BATAS MAKSIMUM PEMBERIAN KREDIT BANK UMUM ("BMPK")

Pada tanggal 31 Desember 2023 dan 2022, tidak terdapat pelampauan BMPK kepada pihak terkait maupun pihak tidak terkait.

Bank telah menerapkan peraturan OJK No.38/POJK.03/2017 tentang penerapan manajemen risiko secara konsolidasi bagi Bank yang melakukan pengendalian terhadap Entitas Anak dalam perhitungan BMPK Bank.

Perhitungan BMPK 31 Desember 2023 dan 2022 disusun berdasarkan:

- Peraturan OJK No.32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar Bagi Bank Umum yang berlaku mulai 1 Juni 2019; dan
- Peraturan OJK No.38/POJK.03/2019 tentang Perubahan atas Peraturan OJK No.32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar Bagi Bank Umum yang berlaku mulai 1 Januari 2020.

Batas maksimum penyediaan dana diatur sebagai berikut:

- kepada Pihak Terkait tidak melebihi 10% dari modal Bank;
- kepada satu peminjam yang Bukan Pihak Terkait tidak melebihi 25% dari modal inti Bank;
- kepada satu kelompok peminjam yang Bukan Pihak Terkait tidak melebihi 25% dari modal inti Bank; dan
- kepada Badan Usaha Milik Negara (BUMN) untuk tujuan pembangunan tidak melebihi 30% dari modal Bank.

## *53. LEGAL LENDING LIMIT FOR COMMERCIAL BANKS ("LLL")*

*As of 31 December 2023 and 2022, there was no excess of LLL to both related parties and non-related parties.*

*The Bank has implemented OJK regulation No.38/POJK.03/2017 regarding the implementation of consolidated risk management to the Subsidiary which are controlled by the Bank in the Bank's LLL calculation.*

*LLL calculation as of 31 December 2023 and 2022 are prepared based on:*

- *OJK Regulation No.32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank which is effective starting on 1 June 2019; and*
- *OJK Regulation No.38/POJK.03/2019 regarding Amendments of OJK Regulation No.32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank which is effective starting on 1 January 2020.*

*The maximum lending limit is as follows:*

- *to Related Parties do not exceed than 10% from Bank's capital;*
- *to one Non-Related Party debtor does not exceed than 25% of the Bank's tier 1 capital;*
- *to one Non-Related Party group debtors do not exceed than 25% of the Bank's tier 1 capital; and*
- *to State Own Entities (SOE) for development purpose does not exceed than 30% from Bank's capital.*

## 54. MANAJEMEN PERMODALAN

Penerapan Bank atas risiko pasar, risiko kredit, dan risiko operasional dalam permodalan adalah sebagai berikut:

### a. Risiko pasar

Bank telah menerapkan pendekatan standar untuk mengelola risiko pasar sesuai Surat Edaran OJK No.38/SEOJK.03/2016 tanggal 8 September 2016.

### b. Risiko kredit

Bank telah menerapkan perhitungan ATMR Risiko Kredit dengan pendekatan standar - Basel III *Reform* sesuai Surat Edaran OJK No.24/SEOJK.03/2021 tanggal 7 Oktober 2021, yang efektif berlaku sejak 1 Januari 2023. Ketentuan ini menggantikan Surat Edaran OJK No.42/SEOJK.03/2016 tentang Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Kredit dengan menggunakan pendekatan standar tanggal 28 September 2016.

## *54. CAPITAL MANAGEMENT*

*The Bank implementation on market risk, credit risk, and operational risk in capital is as follows:*

### *a. Market risk*

*The Bank has adopted standardized approach for market risk management in accordance with OJK Circular Letter No.38/SEOJK.03/2016 dated 8 September 2016.*

### *b. Credit risk*

*Bank has implemented the RWA Calculation for Credit Risk using the standardize approach - Basel III Reform in accordance with OJK Circular Letter No.24/SEOJK.03/2021 dated 7 October 2021, effective since 1 January 2023. This regulation replaces OJK Circular Letter No.42/SEOJK.03/2016 regarding calculation of Risk Weighted Assets for Credit Risk with standardize approach dated 28 September 2016.*

**54. MANAJEMEN PERMODALAN (lanjutan)**

**c. Risiko operasional**

Untuk pengelolaan risiko operasional, Bank menerapkan pendekatan standar sesuai Surat Edaran OJK No.6/SEOJK.03/2020 tanggal 29 April 2020, yang efektif berlaku sejak tanggal 1 Januari 2023. Ketentuan ini menggantikan Surat Edaran OJK No.24/SEOJK.03/2016 tentang Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Operasional dengan menggunakan Pendekatan Indikator Dasar tanggal 14 Juli 2016.

Untuk Kewajiban Penyediaan Modal Minimum (KPMM), Bank telah melakukan perhitungan sesuai Peraturan OJK No.11/POJK.03/2016 tanggal 29 Januari 2016 serta perubahannya sesuai Peraturan OJK No.27 Tahun 2022 tanggal 7 Desember 2022. Struktur permodalan Bank saat ini terdiri dari:

i. Modal inti (*tier* 1) terdiri dari komponen-komponen yang seluruhnya termasuk dalam modal inti utama (*common equity tier* 1).

   Modal inti (*tier* 1) tersebut terdiri dari modal disetor dan cadangan tambahan modal dikurangi dengan perhitungan pajak tangguhan, aset tidak berwujud dan penyertaan di entitas anak.

   Cadangan tambahan modal terdiri dari agio saham, cadangan umum, laba tahun-tahun lalu, laba periode berjalan, penghasilan komprehensif lainnya, dikurangi selisih kurang antara PPA dan kerugian kredit ekspektasian atas aset produktif, dan PPA atas aset non produktif yang wajib dihitung.

ii. Modal pelengkap (*tier* 2) terdiri dari cadangan umum PPA atas aset produktif yang wajib dibentuk (maksimum 1,25% dari ATMR untuk risiko kredit) dan instrumen modal dalam bentuk pinjaman subordinasi yang memenuhi persyaratan *tier* 2.

Selain itu, sesuai dengan PBI No.17/22/PBI/2015 tanggal 23 Desember 2015 tentang Kewajiban Pembentukan *Countercyclical Buffer* dan POJK No.2/POJK.03/2018 tanggal 26 Juni 2018 tentang Penetapan *Systemically Important Bank* dan *Capital Surcharge*, Bank wajib membentuk tambahan modal sebagai penyangga (*buffer*) dan *capital surcharge* yang telah berlaku penuh sejak 1 Januari 2019.

Hasil penilaian menunjukkan bahwa Bank mampu memenuhi ketentuan KPMM minimum sesuai dengan profil risiko, dan mampu memenuhi ketentuan tambahan modal (*buffer*) dan *capital surcharge*, baik untuk Bank maupun konsolidasi.

***54. CAPITAL MANAGEMENT (continued)***

***c. Operational risk***

*For operational risk management, the Bank uses standard approach in accordance with OJK Circular Letter* No.6/SEOJK.03/2020 *dated* 29 April 2020, *effective since 1 January 2023*. *This Provision replacing OJK Circular Letter No.24/SEOJK.03/2016 regarding calculation of Risk Weighted Assets for Operational Risk using basic indicator approach 14 July 2016.*

*The Capital Adequacy Ratio (CAR) calculation made by the Bank is in accordance with OJK regulation No.11/POJK.03/2016 dated 29 January 2016 and its amendments in accordance with OJK regulation No.27/2022 dated 7 December 2022. The current Bank capital structure consists of:*

*i. Core capital (tier 1) consists of components which are included in main core capital (common equity tier 1).*

   *The core capital (tier 1) comprises of paid-up capital and disclosed reserves less deductions for deferred tax, intangible assets and investment in Subsidiary.*

   *Disclosed reserve consists of additional paid up capital, general reserves, prior year profit, current period profit, other comprehensive income less shortage in regulatory provision on allowance for impairment loss for productive assets and non-productive assets.*

*ii. Supplementary capital (tier 2) comprises the regulatory provision general reserve on productive assets (maximum 1.25% from RWA for credit risk) and subordinated loan which is qualified as capital instrument in tier 2.*

*Furthermore, according to BI Regulation No.17/22/PBI/2015 dated 23 December 2015 about Countercyclical Buffer Requirement and OJK regulation No.2/POJK.03/2018 dated 26 June 2018 about Stipulation of Systemically Important Bank and Capital Surcharge, Bank need to provide additional capital buffers and capital surcharge which fully implemented since 1 January 2019.*

*The assessment result shows that the Bank has met the minimum CAR in accordance to its risk profile, and met additional capital buffers requirement and capital surcharge, both on standalone and consolidated basis.*

## 54. MANAJEMEN PERMODALAN (lanjutan) / *54. CAPITAL MANAGEMENT (continued)*

Berikut adalah posisi modal berdasarkan peraturan BI dan OJK pada tanggal 31 Desember 2023 dan 2022:

*The following is the Bank's capital position based on BI and OJK regulation as of 31 December 2023 and 2022:*

| | 2023 | 2022 | |
|---|---|---|---|
| **Bank** | | | ***Bank*** |
| Dengan memperhitungkan risiko kredit, risiko pasar dan risiko operasional | | | *With credit risk, market risk and operational risk* |
| - Aset Tertimbang Menurut Risiko | 141.109.736 | 132.389.590 | *Risk Weighted Assets -* |
| - Jumlah modal | 35.753.045 | 33.553.897 | *Total capital -* |
| - Rasio Kewajiban Penyediaan Modal Minimum | 25,34% | 25,34% | *Minimum Capital Adequacy - Requirement Ratio* |
| **Bank dan Entitas Anak** | | | ***Bank and Subsidiary*** |
| Dengan memperhitungkan risiko kredit, risiko pasar dan risiko operasional | | | *With credit risk, market risk and operational risk* |
| - Aset Tertimbang Menurut Risiko | 166.274.024 | 161.838.210 | *Risk Weighted Assets -* |
| - Jumlah modal | 45.755.058 | 42.631.755 | *Total capital -* |
| - Rasio Kewajiban Penyediaan Modal Minimum | 27,52% | 26,34% | *Minimum Capital Adequacy - Requirement Ratio* |

Manajemen permodalan dilakukan dengan memonitor jumlah modal dan rasio modal secara berkala dengan mengikuti standar industri guna mengukur kecukupan permodalan. Pendekatan BI dan OJK atas pengukuran tersebut terutama berdasarkan pengukuran dan pemantauan atas kebutuhan modal minimum terhadap ketersediaan sumber modal.

*Capital management is done through monitoring the capital base and capital ratios based on industry standards in order to measure capital adequacy. BI's and OJK's approach to such measurement is primarily based on measurement and monitoring the minimum capital requirement to the available capital resources.*

Bank telah memenuhi ketentuan BI dan OJK yang berlaku tentang Kewajiban Penyediaan Modal Minimum (KPMM) dan perhitungan Aktiva Tertimbang Menurut Risiko (ATMR).

*The Bank has fulfilled the BI's and OJK's regulation regarding the Minimum Capital Adequacy Requirement (CAR) and calculation of Risk Weighted Assets (RWA).*

Bank juga telah menerapkan mekanisme *Internal Capital Adequacy Assessment Process* (ICAAP) yaitu merupakan proses penilaian sendiri oleh Bank dimana tidak hanya meliputi kecukupan modal dari risiko-risiko dasar dalam Pilar I (Risiko Kredit, Pasar dan Operasional) tetapi juga mempertimbangkan kecukupan modal untuk risiko-risiko lainnya (Risiko Konsentrasi Kredit, Risiko Suku Bunga Buku Bank, Risiko Likuiditas dan Dampak dari *Stress Test*) seperti disebutkan dalam Pilar 2 Basel II dan ketentuan OJK.

*The Bank has also implemented Internal Capital Adequacy Assessment Process (ICAAP) mechanism, which is self assessment process by Bank where it does not only cover capital adequacy from basic risks under Pillar I (Credit, Market and Operational Risk) but also take into consideration capital adequacy of other risks (Credit Concentration Risk, Banking Book Interest Risk, Liquidity Risk and Stress Test Impact) as specified in Pillar 2 Basel II & OJK's regulation.*

Sebagai bagian dari Pilar 3 Basel II, Keterbukaan dan Disiplin Pasar juga diterapkan oleh Bank mulai dari tahun 2012 melalui publikasi Laporan Tahunan sesuai ketentuan OJK.

*As part of Pillar 3 Basel II, Disclosure and Market Discipline is also implemented by the Bank starting 2012 through its Annual Report publication as per OJK regulation.*

## 55. ASET DAN LIABILITAS DALAM MATA UANG ASING / *55. ASSETS AND LIABILITIES IN FOREIGN CURRENCIES*

Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut:

*The balances of monetary assets and liabilities in foreign currencies are as follows:*

| | Mata uang asing (dalam ribuan)/ *Foreign currency (in thousand)* | | Ekuivalen Rupiah (dalam jutaan)/ *Rupiah equivalent (in million)* | | |
|---|---|---|---|---|---|
| | **2023** | **2022** | **2023** | **2022** | |
| **Aset** | | | | | ***Assets*** |
| Kas | | | | | *Cash* |
| Dolar Amerika Serikat | 5.780 | 9.305 | 89.001 | 144.860 | *United States Dollar* |
| Dolar Singapura | 2.747 | 4.129 | 32.075 | 47.867 | *Singapore Dollar* |
| Dolar Australia | 1.057 | 724 | 11.122 | 7.641 | *Australian Dollar* |
| Euro Eropa | 614 | 378 | 10.454 | 6.270 | *European Euro* |
| Yen Jepang | 62.325 | 43.816 | 6.786 | 5.162 | *Japanese Yen* |
| Poundsterling Inggris | 142 | 66 | 2.789 | 1.244 | *Great Britain Poundsterling* |
| Lain-lain | 399 | - | 946 | - | *Others* |
| | | | 153.173 | 213.044 | |
| Giro pada Bank Indonesia | | | | | *Current accounts with Bank Indonesia* |
| Dolar Amerika Serikat | 55.069 | 69.885 | 847.891 | 1.087.934 | *United States Dollar* |
| Giro pada Bank lain | | | | | *Current accounts with other Banks* |
| Dolar Amerika Serikat | 31.045 | 40.528 | 478.004 | 630.914 | *United States Dollar* |
| Yen Jepang | 3.027.921 | 1.773.729 | 329.680 | 208.963 | *Japanese Yen* |
| Euro Eropa | 10.984 | 17.030 | 187.150 | 282.393 | *European Euro* |
| Yuan China | 47.711 | 42.999 | 103.508 | 96.082 | *China Yuan* |
| Poundsterling Inggris | 3.505 | 5.111 | 68.799 | 96.015 | *Great Britain Poundsterling* |
| Dolar Australia | 6.211 | 4.381 | 65.344 | 46.257 | *Australian Dollar* |
| Dolar Singapura | 3.364 | 6.468 | 39.282 | 74.979 | *Singapore Dollar* |
| Swiss Franc | 991 | 1.535 | 18.130 | 25.826 | *Swiss Franc* |
| Dolar Selandia Baru | 1.816 | 2.134 | 17.736 | 21.018 | *New Zealand Dollar* |
| Yuan Cina | 2.123 | 1.344 | 4.606 | 3.010 | *Yuan Cina* |
| Hongkong Dollar | 1.501 | 2.226 | 2.959 | 4.445 | *Dollar Hongkong* |
| Baht Thailand | 3.398 | 10.597 | 1.528 | 4.776 | *Thailand Baht* |
| Swedia Kroner | 952 | 718 | 1.467 | 1.069 | *Swedia Kroner* |
| Riyal Arab Saudi | 311 | 388 | 1.276 | 1.608 | *Riyal Arab Saudi* |
| Dolar Kanada | 102 | 171 | 1.185 | 1.964 | *Canadian Dollar* |
| Lain-lain | 38 | - | 161 | - | *Others* |
| | | | 1.320.815 | 1.499.319 | |
| Penempatan pada Bank lain dan Bank Indonesia | | | | | *Placements with other Banks and Bank Indonesia* |
| Dolar Amerika Serikat | 205.000 | 305.000 | 3.156.385 | 4.748.088 | *United States Dollar* |
| Efek-efek | | | | | *Marketable securities* |
| Dolar Amerika Serikat | 31.305 | 29.726 | 481.998 | 462.766 | *United States Dollar* |
| Tagihan derivatif | | | | | *Derivative receivables* |
| Dolar Amerika Serikat | 2.845 | 857 | 43.798 | 13.337 | *United States Dollar* |
| Yen Jepang | 6.062 | 34 | 660 | 4 | *Japanese Yen* |
| Lain-lain | 128 | 26 | 283 | 258 | *Others* |
| | | | 44.741 | 13.619 | |

## 55. ASET DAN LIABILITAS DALAM MATA UANG ASING (lanjutan) / *55. ASSETS AND LIABILITIES IN FOREIGN CURRENCIES (continued)*

| | Mata uang asing (dalam ribuan)/ *Foreign currency (in thousand)* | | Ekuivalen Rupiah (dalam jutaan)/ *Rupiah equivalent (in million)* | | |
|---|---|---|---|---|---|
| | **2023** | **2022** | **2023** | **2022** | |
| **Aset (lanjutan)** | | | | | ***Assets (continued)*** |
| Pinjaman yang diberikan | | | | | *Loan* |
| Dolar Amerika Serikat | 877.581 | 803.073 | 13.512.122 | 12.501.846 | *United States Dollar* |
| Dolar Singapura | 4.769 | 5.617 | 55.682 | 65.114 | *Singapore Dollar* |
| Yuan China | 1.402 | 1.635 | 3.043 | 3.660 | *China Yuan* |
| Yen Jepang | 11.104 | 33.299 | 1.209 | 3.923 | *Japanese Yen* |
| Euro Eropa | 19 | - | 329 | - | *European Euro* |
| | | | 13.572.385 | 12.574.543 | |
| Tagihan akseptasi | | | | | *Acceptance receivables* |
| Dolar Amerika Serikat | 79.804 | 56.658 | 1.228.747 | 882.022 | *United States Dollar* |
| Yuan China | 47.861 | 37.557 | 103.862 | 84.087 | *China Yuan* |
| Euro Eropa | 4.455 | 4.449 | 75.900 | 73.774 | *European Euro* |
| Yen Jepang | 233.000 | 30.422 | 25.369 | 3.584 | *Japanese Yen* |
| Swiss Franc | 92 | 92 | 1.683 | 1.547 | *Swiss Franc* |
| | | | 1.435.561 | 1.045.014 | |
| Obligasi Pemerintah | | | | | *Government Bonds* |
| Dolar Amerika Serikat | 103.393 | 153.301 | 1.591.936 | 2.386.506 | *United States Dollar* |
| Beban dibayar dimuka dan aset lain-lain | | | | | *Prepayments and other assets* |
| Dolar Amerika Serikat | 84.812 | 24.755 | 1.305.852 | 385.379 | *United States Dollar* |
| Lain-lain | 39 | 88 | 173 | 192 | *Others* |
| | | | 1.306.025 | 385.571 | |
| **Jumlah aset** | | | **23.910.910** | **24.416.404** | ***Total assets*** |
| **Liabilitas** | | | | | ***Liabilities*** |
| Simpanan nasabah | | | | | *Deposits from customers* |
| Dolar Amerika Serikat | 1.117.770 | 1.381.951 | 17.210.299 | 21.513.525 | *United States Dollar* |
| Dolar Australia | 67.958 | 58.044 | 714.967 | 612.817 | *Australian Dollar* |
| Dolar Singapura | 56.819 | 52.986 | 663.435 | 614.260 | *Singapore Dollar* |
| Yen Jepang | 3.074.385 | 1.720.983 | 334.739 | 202.749 | Japanese Yen |
| Euro Eropa | 19.313 | 18.232 | 329.056 | 302.323 | *European Euro* |
| Yuan China | 46.135 | 45.013 | 100.116 | 100.781 | *China Yuan* |
| Poundsterling Inggris | 4.829 | 8.130 | 94.782 | 152.732 | *Great Britain Poundsterling* |
| Swiss Franc | 1.161 | 690 | 21.240 | 11.612 | *Swiss Franc* |
| Dolar Selandia Baru | 1.376 | 4.120 | 13.436 | 40.582 | *New Zealand Dollar* |
| | | | 19.482.070 | 23.551.381 | |
| Simpanan dari Bank lain | | | | | *Deposits from Other Banks* |
| Yen Jepang | 7.035.002 | 35.829 | 765.971 | 4.221 | *Japanese Yen* |
| Dolar Amerika Serikat | 2.307 | 2.126 | 35.517 | 33.092 | *United States Dollar* |
| | | | 801.488 | 37.313 | |

## 55. ASET DAN LIABILITAS DALAM MATA UANG ASING (lanjutan)

## *55. ASSETS AND LIABILITIES IN FOREIGN CURRENCIES (continued)*

| | Mata uang asing (dalam ribuan)/ *Foreign currency (in thousand)* | | Ekuivalen Rupiah (dalam jutaan)/ *Rupiah equivalent (in million)* | | |
|---|---|---|---|---|---|
| | **2023** | **2022** | **2023** | **2022** | |
| **Liabilitas (lanjutan)** | | | | | ***Liabilities (continued)*** |
| Utang akseptasi | | | | | *Acceptance payables* |
| Dolar Amerika Serikat | 79.804 | 56.658 | 1.228.747 | 882.021 | *United States Dollar* |
| Yuan China | 47.861 | 37.557 | 103.862 | 84.087 | *China Yuan* |
| Euro Eropa | 4.455 | 4.449 | 75.900 | 73.774 | *European Euro* |
| Yen Jepang | 233.000 | 30.422 | 25.369 | 3.584 | *Japanese Yen* |
| Swiss Franc | 92 | 92 | 1.683 | 1.548 | *Swiss Franc* |
| | | | 1.435.561 | 1.045.014 | |
| Pinjaman yang diterima | | | | | *Borrowings* |
| Yen Jepang | 15.274 | - | 235.181 | - | *Japanese Yen* |
| Dolar Amerika Serikat | - | 50.417 | - | 784.861 | *United States Dollar* |
| | | | 235.181 | 784.861 | |
| Liabilitas derivatif | | | | | *Derivative liabilities* |
| Dolar Amerika Serikat | 640 | 352 | 9.849 | 5.476 | *United States Dollar* |
| Euro Eropa | 176 | 50 | 3.000 | 829 | *European Euro* |
| Yen Jepang | 9.745 | 8.038 | 1.061 | 947 | *Japanese Yen* |
| Dolar Australia | 83 | 2.255 | 876 | 23.811 | *Australian Dollar* |
| Yuan China | 112 | 498 | 243 | 1.112 | China Yuan |
| Lain-lain | 2 | 129 | 38 | 1.525 | *Others* |
| | | | 15.067 | 33.700 | |
| Beban yang masih harus dibayar dan liabilitas lain | | | | | *Accruals and other liabilities* |
| Dolar Amerika Serikat | 81.220 | 5.234 | 1.250.542 | 81.482 | *United States Dollar* |
| Yuan China | 17.303 | 3.908 | 37.548 | 8.749 | *China Yuan* |
| Yen Jepang | 52.292 | 9.420 | 5.694 | 1.110 | *Japanese Yen* |
| Dolar Singapura | 486 | 696 | 5.669 | 8.064 | *Singapore Dollar* |
| Euro Eropa | 188 | 552 | 3.195 | 9.150 | *European Euro* |
| Dolar Australia | 286 | 47 | 3.004 | 492 | *Australian Dollar* |
| Baht Thailand | 5.972 | - | 2.686 | - | *Thailand Baht* |
| Lain-lain | 124 | 11 | 2.424 | 199 | *Others* |
| | | | 1.310.762 | 109.246 | |
| **Jumlah liabilitas** | | | **23.280.129** | **25.561.515** | ***Total liabilities*** |
| **Posisi Aset (Liabilitas)- neto** | | | **630.781** | **(1.145.111)** | ***Assets (Liabilities) position - net*** |

Dalam melakukan transaksi dalam mata uang asing, Bank memiliki kebijakan untuk memelihara posisi devisa neto sesuai dengan peraturan BI yakni setinggi-tingginya sebesar 20% dari jumlah modal Tier I dan Tier II. Berdasarkan kebijakan ini, Bank akan melakukan lindung nilai atau melakukan square atas posisi yang dimiliki jika diperlukan untuk menjaga agar posisi devisa neto masih dalam limit sesuai peraturan BI.

*In conducting foreign currency transactions, the Bank has a policy of maintaining net open position as required by BI regulation at the maximum 20% of the total Tier I and Tier II capital. Based on this policy, the Bank will hedge or square its open position, if necessary, within the limit as per BI regulation.*

## 56. INFORMASI KEUANGAN TAMBAHAN UNIT SYARIAH / *56. SUPPLEMENTARY FINANCIAL INFORMATION SHARIA UNIT*

Informasi keuangan Unit Usaha Syariah disajikan sesuai dengan Surat Edaran Otoritas Jasa Keuangan No.10/SEOJK.03/2020 tanggal 1 Juli 2020 tentang Transparansi dan Publikasi Bank Umum Syariah dan Unit Usaha Syariah.

*Financial information of Sharia Business Unit is presented in accordance with a Circular Letter of OJK No.10/SEOJK.03/2020 dated 1 July 2020 regarding Transparency and Publication of Sharia Bank and Sharia Business Unit.*

| | 2023 | 2022 | |
|---|---|---|---|
| **ASET** | | | ***ASSETS*** |
| Kas | 17.680 | 39.837 | *Cash* |
| Penempatan pada Bank Indonesia | 1.316.008 | 972.273 | *Placements with Bank Indonesia* |
| Pembiayaan berbasis piutang**) | 6.539.728 | 5.254.717 | *Financing receivables**)* |
| Pembiayaan bagi hasil | 4.055.954 | 3.569.721 | *Profit sharing financing* |
| Pembiayaan sewa | 587.060 | 382.034 | *Lease financing* |
| Aset produktif lainnya | 83.575 | 53.082 | *Earning other assets* |
| Kerugian kredit ekspektasian | (427.824) | (313.488) | *Expected credit losses* |
| Aset tetap dan inventaris | 7.319 | 7.386 | *Fixed assets and equipment* |
| Aset non produktif | - | 12.951 | *Non earning asset* |
| Aset lainnya | 344.697 | 4.933 | *Other assets* |
| **JUMLAH ASET** | **12.524.197** | **9.983.446** | ***TOTAL ASSETS*** |
| **LIABILITAS DAN EKUITAS** | | | ***LIABILITIES AND EQUITY*** |
| Dana simpanan wadiah | 1.009.962 | 587.573 | *Wadiah saving* |
| Dana investasi *non profit sharing* | 7.247.892 | 4.453.753 | *Non profit sharing investment funds* |
| Liabilitas kepada Bank lain | 583.772 | 614.533 | *Liabilities to other Banks* |
| Liabilitas lainnya | 43.439 | 27.876 | *Other liabilities* |
| Dana usaha | 3.475.344 | 4.059.444 | *Working fund* |
| Saldo laba | 163.788 | 240.267 | *Retained earnings* |
| **JUMLAH LIABILITAS DAN EKUITAS** | **12.524.197** | **9.983.446** | ***TOTAL LIABILITIES AND EQUITY*** |

**) Pada tanggal 31 Desember 2023 dan 2022, jumlah piutang iB tidak termasuk marjin yang belum diterima masing-masing sebesar Rp1.362.514 dan Rp925.917.

**) *As of 31 December 2023 and 2022, the total iB receivable excludes margin to be received of Rp1,362,514 and Rp925,917, respectively.*

**56. INFORMASI KEUANGAN TAMBAHAN UNIT SYARIAH (lanjutan)** ***56. SUPPLEMENTARY FINANCIAL INFORMATION SHARIA UNIT (continued)***

| | 2023 | 2022 | |
|---|---|---|---|
| **PENDAPATAN DAN BEBAN OPERASIONAL** | | | ***OPERATING INCOME AND EXPENSES*** |
| **Pendapatan dan beban operasional dari penyaluran dana** | | | ***Operating Income and expenses from fund distribution*** |
| Pendapatan penyaluran dana | | | *Income from distribution of fund* |
| Pendapatan dari piutang | 706.132 | 557.292 | *Income from receivables* |
| Pendapatan dari bagi hasil | 319.885 | 243.686 | *Income from profit sharing* |
| Pendapatan sewa | 35.511 | 36.370 | *Leased income* |
| Lainnya | 5.171 | 2.169 | *Others* |
| Bagi hasil untuk pemilik dana investasi *non profit sharing* | (251.706) | (85.555) | *Margin distribution to owners of investment funds non profit sharing* |
| Pendapatan setelah distribusi bagi hasil | **814.993** | **753.962** | *Income after margin distribution* |
| **Pendapatan dan beban operasional selain penyaluran dana** | | | ***Other operating income and expenses except fund distribution*** |
| (Kerugian)/keuntungan penjabaran transaksi valuta asing | 33 | 15 | *Gains on foreign currency translation* |
| Pendapatan operasional lainnya | | | *Other operating income* |
| Komisi/provisi/imbalan dan administrasi | 4.392 | 5.753 | *Commission/provision/fee and administrative* |
| Pendapatan lainnya | 22.786 | 14.246 | *Other income* |
| Beban operasional lainnya | | | *Other operating expense* |
| Beban bonus wadiah | (9.397) | (8.023) | *Wadiah bonus expenses* |
| Kerugian penurunan nilai aset keuangan | (473.462) | (308.648) | *Impairment losses on financial assets* |
| Kerugian terkait risiko operasional | (13) | (8) | *Losses on operational risk* |
| Pemulihan/(kerugian) penurunan nilai aset lainnya | 13.000 | (13.000) | *Impairment losses on other assets* |
| Beban tenaga kerja | (76.865) | (68.839) | *Salaries and employee benefits* |
| Beban lainnya | (66.603) | (59.036) | *Other expense* |
| **Beban operasional lainnya** | **(586.129)** | **(437.540)** | ***Other operating expenses*** |
| **LABA OPERASIONAL** | **228.864** | **316.422** | ***OPERATING PROFIT*** |
| **PENDAPATAN DAN BEBAN NON OPERASIONAL** | | | ***NON OPERATING INCOME AND EXPENSES*** |
| Keuntungan penjualan aset tetap dan inventaris | 2 | - | *Gain on sales of fixed asset and equipment* |
| Beban non operasional lainnya | (17.588) | (5.567) | *Non operating expenses* |
| **RUGI NON OPERASIONAL** | **(17.586)** | **(5.567)** | ***NON OPERATING LOSS*** |
| **LABA TAHUN BERJALAN SEBELUM PAJAK** | **211.278** | **310.855** | ***INCOME FOR THE YEAR ENDED BEFORE TAX*** |
| Pajak penghasilan | (47.490) | (70.588) | *Income tax* |
| **LABA TAHUN BERJALAN SETELAH PAJAK BERSIH** | **163.788** | **240.267** | ***INCOME FOR THE YEAR ENDED NET OF TAX*** |

## 57. AKTIVITAS INVESTASI NON-KAS / *57. NON-CASH INVESTING ACTIVITY*

| | 2023 | 2022 | |
|---|---|---|---|
| **Aktivitas investasi non-kas:** | | | ***Non-cash investing activities:*** |
| Pembelian aset tetap yang masih terutang | 9.587 | 895 | *Acquisition of fixed assets still unpaid* |
| Pembelian aset takberwujud yang masih terutang | 2.249 | 250 | *Acquisition of intangible assets which is still payable* |
| Kerugian penghapusan aset tetap dan perangkat lunak | 12.680 | 305 | *Loss on write off of fixed assets and software* |
| Kerugian penghapusan investasi dalam saham | 1.025 | - | *Loss on write off of investment in share* |
| Keuntungan penggantian asset tetap | - | 5.775 | *Gain on trade of fixed assets* |

## 58. STANDAR AKUNTANSI YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF / *58. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE*

Berikut ini ikhtisar Pernyataan Standar Akuntansi Keuangan (PSAK) yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK) di Indonesia, yang relevan bagi Bank dan Entitas Anak tetapi belum berlaku efektif untuk laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2023.

*The following summarizes the Statements of Financial Accounting Standards (PSAK) that are issued by the Indonesian Accounting Standards Board (DSAK) which are relevant to the Bank and Subsidiary, but not yet effective for the consolidated financial statements for the year ended 31 December 2023.*

Standar yang akan berlaku efektif pada 1 Januari 2024 (penerapan dini diperkenankan):

*Standards will be effective on 1 January 2024 (early implementation is permitted):*

- Amandemen PSAK 1: "Penyajian Laporan Keuangan" terkait liabilitas jangka panjang dengan kovenan;
- Amendemen PSAK 73: "Sewa" terkait liabilitas sewa pada transaksi jual dan sewa-balik;
- Amendemen PSAK 101 "Penyajian Laporan Keuangan Syariah" terkait perubahan komponen laporan keuangan entitas amil; dan
- Amendemen PSAK 109 "Akuntansi Zakat, Infak, dan Sedekah" tentang perlakuan akuntansi zakat, infak, dan sedekah pada entitas amil.

- *Amendment of PSAK 1: "Presentation of Financial Statements" regarding long-term liabilities with the covenant;*
- *Amendment of PSAK 73: "Leases" regarding lease liabilities in sale and lease-back transactions;*
- *Amendment of PSAK 101 "Presentation of Sharia Financial Statement" related changes in financial statement components of amil entity; and*
- *Amendment of PSAK 109 "Accounting for Zakat, Infak and Sedekah" related to accounting treatment for zakat, infak, and sedekah for amil entity.*

Pada saat penerbitan laporan keuangan konsolidasian, Bank dan Entitas Anak masih mengevaluasi dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya terhadap laporan keuangan konsolidasian.

*As of the authorization date of these consolidated financial statements, the Bank and Subsidiary are still evaluating the potential impact of these new and revised standards to the consolidated financial statements.*

## 59. REKONSILIASI AKTIVITAS PENDANAAN BERSIH

Rekonsiliasi dari aktivitas pendanaan adalah sebagai berikut:

## *59. NET FINANCING ACTIVITIES RECONCILIATION*

*Reconciliation from financing activities are as follows:*

| | 2023 | | | | |
|---|---|---|---|---|---|
| | **Saldo awal/ *Beginning balance*** | **Arus kas/ *Cashflow*** | **Lain-lain/ *Others*** | **Saldo akhir/ *Ending balance*** | |
| Pinjaman yang diterima | 4.427.667 | 3.921.639 | (28.417) | 8.320.889 | *Borrowings* |
| Utang obligasi | 4.940.107 | 889.613 | 5.736 | 5.835.456 | *Bond payables* |
| Sukuk mudharabah | 441.000 | 418.000 | - | 859.000 | *Mudharabah bonds* |
| Pinjaman subordinasi | 25.000 | - | - | 25.000 | *Subordinated loan* |
| Liabilitas sewa | 325.826 | (132.026) | 182.190 | 375.990 | *Lease Liabilities* |
| Jumlah liabilitas dari aktivitas pendanaan | **10.159.600** | **5.097.226** | **159.509** | **15.416.335** | *Total liabilities from financing activities* |

| | 2022 | | | | |
|---|---|---|---|---|---|
| | **Saldo awal/ *Beginning balance*** | **Arus kas/ *Cashflow*** | **Lain-lain/ *Others*** | **Saldo akhir/ *Ending balance*** | |
| Pinjaman yang diterima | 4.275.546 | 43.805 | 108.316 | 4.427.667 | *Borrowings* |
| Utang obligasi | 6.348.234 | (1.416.038) | 7.911 | 4.940.107 | *Bond payables* |
| Sukuk mudharabah | 402.000 | 39.000 | - | 441.000 | *Mudharabah bonds* |
| Pinjaman subordinasi | 25.000 | - | - | 25.000 | *Subordinated loan* |
| Liabilitas sewa | 200.650 | (110.131) | 235.307 | 325.826 | *Lease Liabilities* |
| Jumlah liabilitas dari aktivitas pendanaan | **11.251.430** | **(1.443.364)** | **351.534** | **10.159.600** | *Total liabilities from financing activities* |

## 60. INFORMASI KEUANGAN TAMBAHAN

Informasi yang disajikan pada lampiran 6/1 - 6/9 merupakan informasi keuangan tambahan PT Bank Danamon Indonesia Tbk (Entitas Induk), yang menyajikan investasi pada Entitas Anak berdasarkan metode ekuitas dan merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak.

## *60. SUPPLEMENTARY FINANCIAL INFORMATION*

*Information presented in schedule 6/1-6/9 are additional financial informations of PT Bank Danamon Indonesia Tbk (Parent Company), which presented investment in Subsidiary according to equity method and are an integral part of the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary.*

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Laporan keuangan Entitas Induk berikut ini, dimana tidak termasuk saldo dari Entitas Anak, telah disajikan sesuai dengan kebijakan akuntansi yang konsisten dengan yang digunakan pada laporan keuangan konsolidasian Bank, kecuali untuk investasi pada entitas anak yang disajikan berdasarkan metode ekuitas. Dampak perubahan pencatatan investasi pada Entitas Anak dari metode harga perolehan ke metode ekuitas dibukukan sebagai bagian dari saldo laba secara retrospektif. Informasi mengenai Entitas Anak diungkapkan pada Catatan 1c atas laporan keuangan konsolidasian Bank.

*The following Parent Company-only financial statements, which exclude the balances of the Bank's Subsidiary, have been prepared using the accounting policies that are consistent with those applied to the Bank's consolidated financial statements, except for investments in Subsidiary, which have been presented using equity method. The impact of changes in accounting policy for investments in shares of Subsidiary from cost method to equity method was booked as part of retained earnings retrospectively. Information pertaining to Subsidiary is disclosed in Note 1c to the Bank's consolidated financial statements.*

| | 2023 | 2022 | |
|---|---|---|---|
| **ASET** | | | ***ASSETS*** |
| Kas | 2.233.846 | 2.648.745 | *Cash* |
| Giro pada Bank Indonesia | 5.034.595 | 6.917.873 | *Current accounts with Bank Indonesia* |
| Giro pada Bank lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp155 pada tanggal 31 Desember 2023 (2022: Rp233) | | | *Current accounts with other Banks, net of expected credit losses of Rp155 as of 31 December 2023 (2022: Rp233)* |
| - Pihak berelasi | 178.861 | 210.001 | *Related parties -* |
| - Pihak ketiga | 1.359.829 | 1.354.485 | *Third parties -* |
| Penempatan pada Bank lain dan Bank Indonesia, setelah dikurangi kerugian kredit ekspektasian sebesar RpNihil pada tanggal 31 Desember 2023 (2022: RpNihil) | 9.031.700 | 7.732.801 | *Placements with other Banks and Bank Indonesia, net of expected credit losses of RpNil as of 31 December 2023 (2022: RpNil)* |
| Efek-efek, setelah dikurangi kerugian kredit ekspektasian sebesar Rp354.649 pada tanggal 31 Desember 2023 (2022: Rp36.846) | | | *Marketable securities, net of expected credit losses of Rp354,649 as of 31 December 2023 (2022: Rp36,846)* |
| - Pihak berelasi | 179.553 | 158.278 | *Related parties -* |
| - Pihak ketiga | 3.130.050 | 2.827.200 | *Third parties -* |
| Obligasi Pemerintah | 16.318.408 | 18.785.510 | *Government Bonds* |
| Efek yang dibeli dengan janji dijual kembali | 2.384.446 | 5.864.755 | *Securities purchased under resale agreements* |
| Tagihan derivatif | | | *Derivative receivables* |
| - Pihak berelasi | 7.937 | 6.862 | *Related parties -* |
| - Pihak ketiga | 263.023 | 382.036 | *Third parties -* |
| Pinjaman yang diberikan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp7.337.274 pada tanggal 31 Desember 2023 (2022: Rp6.657.002) | | | *Loans, net of expected credit losses of Rp7,337,274 as of 31 December 2023 (2022: Rp6,657,002)* |
| - Pihak berelasi | 1.789.982 | 1.101.269 | *Related parties -* |
| - Pihak ketiga | 135.515.708 | 114.143.291 | *Third parties -* |
| Dipindahkan | 177.427.938 | 162.133.106 | *Carried forward* |

## INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

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| | 2023 | 2022 | |
|---|---|---|---|
| Pindahan | 177.427.938 | 162.133.106 | *Carried forward* |
| Tagihan akseptasi setelah dikurangi kerugian kredit ekspektasian sebesar Rp2.859 pada tanggal 31 Desember 2023 (2022: Rp4.113) | | | *Acceptance receivables net of expected credit losses of Rp2,859 as of 31 December 2023 (2022: Rp4,113)* |
| - Pihak berelasi | 175.573 | 10.802 | *Related parties -* |
| - Pihak ketiga | 1.362.190 | 1.221.471 | *Third parties -* |
| Pajak dibayar dimuka | 1.496.054 | 850.524 | *Prepaid tax* |
| Investasi dalam saham | 11.532.405 | 10.682.497 | *Investments in shares* |
| Investasi pada entitas asosiasi | 957.158 | 959.239 | *Investment in associate* |
| Aset takberwujud, setelah dikurangi akumulasi amortisasi sebesar Rp1.936.101 pada tanggal 31 Desember 2023 (2022: Rp1.739.477) | 619.294 | 528.741 | *Intangible assets, net of accumulated amortization of Rp1,936,101 as of 31 December 2023 (2022: Rp1,739,477)* |
| Aset tetap dan Aset hak guna, setelah dikurangi akumulasi penyusutan sebesar Rp2.693.728 pada tanggal 31 Desember 2023 (2022: Rp2.583.393) | 1.677.851 | 1.504.057 | *Fixed assets and Right-of-use assets, net of accumulated depreciation of Rp2,693,278 of 31 December 2023 (2022: Rp2,583,393)* |
| Aset pajak tangguhan - neto | 2.089.078 | 2.474.556 | *Deferred tax asset - net* |
| Beban dibayar dimuka dan aset lain-lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp311.917 pada tanggal 31 Desember 2023 (2022: Rp349.157) | | | *Prepayments and other assets, net of expected credit losses of Rp311,917 as of 31 December 2023 (2022: Rp349,157)* |
| - Pihak berelasi | 7.590 | 61.394 | *Related parties -* |
| - Pihak ketiga | 5.225.795 | 3.281.299 | *Third parties -* |
| **JUMLAH ASET** | **202.570.926** | **183.707.686** | ***TOTAL ASSETS*** |

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| | 2023 | 2022 | |
|---|---|---|---|
| **LIABILITAS DAN EKUITAS** | | | ***LIABILITIES AND EQUITY*** |
| **LIABILITAS** | | | ***LIABILITIES*** |
| Simpanan nasabah | | | *Deposits from customers* |
| - Pihak berelasi | 1.563.436 | 1.587.515 | *Related parties -* |
| - Pihak ketiga | 137.659.040 | 124.122.096 | *Third parties -* |
| Simpanan dari Bank lain | | | *Deposits from other Banks* |
| - Pihak berelasi | 869.675 | 92.154 | *Related parties -* |
| - Pihak ketiga | 2.162.015 | 2.303.076 | *Third parties -* |
| Utang akseptasi | | | *Acceptance payables* |
| - Pihak berelasi | 61.875 | 34.315 | *Related parties -* |
| - Pihak ketiga | 1.478.747 | 1.202.071 | *Third parties -* |
| Utang pajak | 118.150 | 149.650 | *Taxes payable* |
| Liabilitas derivatif | | | *Derivative liabilities* |
| - Pihak berelasi | 4.321 | 2.566 | *Related parties -* |
| - Pihak ketiga | 321.635 | 240.542 | *Third parties -* |
| Pinjaman subordinasi | 25.000 | 25.000 | *Subordinated loan* |
| Beban yang masih harus dibayar dan liabilitas lain-lain | | | *Accruals and other liabilities* |
| - Pihak berelasi | 589.233 | 624.688 | *Related parties -* |
| - Pihak ketiga | 8.481.182 | 6.480.310 | *Third parties -* |
| **JUMLAH LIABILITAS** | **153.334.309** | **136.863.983** | ***TOTAL LIABILITIES*** |
| **EKUITAS** | | | ***EQUITY*** |
| Modal saham - nilai nominal sebesar Rp50.000 (nilai penuh) per saham untuk seri A dan Rp500 (nilai penuh) per saham untuk seri B | | | *Share capital - par value per share of Rp50,000 (full amount) for A series shares and Rp500 (full amount)for B series shares* |
| Modal dasar - 22.400.000 saham seri A dan 17.760.000.000 saham seri B | | | *Authorized - 22,400,000 A series shares and 17,760,000,000 B series shares* |
| Modal ditempatkan dan disetor penuh - 22.400.000 saham seri A dan 9.751.152.870 saham seri B | 5.995.577 | 5.995.577 | *Issued and fully paid - 22,400,000 A series shares and 9,751,152,870 B series shares* |
| Tambahan modal disetor | 7.985.971 | 7.985.971 | *Additional paid-up capital* |
| Modal disetor lainnya | 189 | 189 | *Other paid-up capital* |
| Komponen ekuitas lainnya | 18.439 | (119.923) | *Other equity components* |
| Saldo laba | | | *Retained earnings* |
| - Sudah ditentukan penggunaannya | 528.848 | 495.825 | *Appropriated -* |
| - Belum ditentukan penggunaannya | 34.707.593 | 32.486.064 | *Unappropriated -* |
| Jumlah saldo laba | 35.236.441 | 32.981.889 | *Total retained earnings* |
| **JUMLAH EKUITAS** | **49.236.617** | **46.843.703** | ***TOTAL EQUITY*** |
| **JUMLAH LIABILITAS DAN EKUITAS** | **202.570.926** | **183.707.686** | ***TOTAL LIABILITIES AND EQUITY*** |

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***(Expressed in millions of Rupiah, unless otherwise stated)***

| | 2023 | 2022 | |
|---|---|---|---|
| **PENDAPATAN DAN BEBAN OPERASIONAL** | | | ***OPERATING INCOME AND EXPENSES*** |
| Pendapatan bunga | 12.565.316 | 10.767.872 | *Interest income* |
| Beban bunga | (4.058.267) | (2.603.540) | *Interest expense* |
| **Pendapatan bunga neto** | **8.507.049** | **8.164.332** | ***Net interest income*** |
| **PENDAPATAN OPERASIONAL LAINNYA** | | | ***OTHER OPERATING INCOME*** |
| Pendapatan provisi dan komisi | 814.037 | 600.181 | *Fees and commission income* |
| Imbalan jasa lain | 1.421.617 | 1.405.809 | *Other fees* |
| (Kerugian)/keuntungan dari perubahan nilai wajar atas instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - neto | (213.809) | 95.204 | *(Losses)/gains from changes in fair value of financial instruments at fair value through profit or loss - net* |
| Perubahan nilai wajar pada lindung nilai arus kas | 225.495 | (169.887) | *Changes in value of cashflow hedge* |
| Keuntungan atas transaksi dalam mata uang asing - neto | 220.908 | 310.217 | *Gains from foreign exchange transactions - net* |
| Keuntungan penjualan efek-efek dan Obligasi Pemerintah - neto | 278.368 | 330.408 | *Gains on sale of marketable securities and Government Bonds - net* |
| Pendapatan dividen | 7.720 | 3.475 | *Dividend income* |
| Bagian laba bersih entitas anak | 1.789.884 | 1.478.207 | *Share in net income of Subsidiary* |
| Bagian laba bersih entitas asosiasi | 16.015 | 43.196 | *Share in net income of associate* |
| | 4.560.235 | 4.096.810 | |
| **BEBAN OPERASIONAL LAINNYA** | | | ***OTHER OPERATING EXPENSES*** |
| Beban provisi dan komisi lain | (452.141) | (280.940) | *Fees and commissions expenses* |
| Beban umum dan administrasi | (2.343.031) | (2.149.732) | *General and administrative expenses* |
| Beban tenaga kerja dan tunjangan | (3.721.100) | (3.360.830) | *Salaries and employee benefits* |
| Kerugian penurunan nilai | (2.249.572) | (2.315.674) | *Impairment losses* |
| Lain-lain | (140.799) | (127.000) | *Others* |
| | (8.906.643) | (8.234.176) | |
| **PENDAPATAN OPERASIONAL NETO** | **4.160.641** | **4.026.966** | ***NET OPERATING INCOME*** |
| **PENDAPATAN DAN BEBAN BUKAN OPERASIONAL** | | | ***NON-OPERATING INCOME AND EXPENSES*** |
| Pendapatan bukan operasional | 34.594 | 29.179 | *Non-operating income* |
| Beban bukan operasional | (184.293) | (213.000) | *Non-operating expenses* |
| **PENDAPATAN BUKAN OPERASIONAL – NETO** | **(149.699)** | **(183.821)** | ***NON-OPERATING INCOME – NET*** |
| **LABA SEBELUM PAJAK PENGHASILAN** | **4.010.942** | **3.843.145** | ***INCOME BEFORE INCOME TAX*** |
| **BEBAN PAJAK PENGHASILAN** | (507.060) | (540.831) | ***INCOME TAX EXPENSE*** |
| **LABA BERSIH** | **3.503.882** | **3.302.314** | ***NET INCOME*** |

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**Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***PARENT COMPANY***
***STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME***
***For the Years Ended 31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | 2023 | 2022 | |
|---|---|---|---|
| **PENGHASILAN KOMPREHENSIF LAIN** | | | ***OTHER COMPREHENSIVE INCOME*** |
| **Pos-pos yang tidak akan direklasifikasi ke laba-rugi** | | | ***Items that will not be reclassified to profit or loss*** |
| Kerugian aktuarial program imbalan pasti, setelah pajak | (93.473) | (1.324) | *Actuarial losses on post employment benefit, net of tax* |
| Kerugian aktuarial program imbalan pasti, setelah pajak dari entitas asosiasi | (37) | (1.008) | *Actuarial losses on post employment benefit, net of tax from associate* |
| **Pos-pos yang akan direklasifikasi ke laba-rugi** | | | ***Items that will be reclassified to profit or loss*** |
| Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain: | | | *Financial assets measured at fair value through other comprehensive income:* |
| Perubahan nilai wajar yang berakhir pada tahun berjalan | 187.688 | (564.048) | *Changes in fair value in current year* |
| Kerugian penurunan nilai | (135) | (1.367) | *Impairment losses* |
| Jumlah yang ditransfer ke laba rugi sehubungan dengan perubahan nilai wajar | (15.987) | (200.844) | *Amount transferred to profit or loss in respect of fair value changes* |
| Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain dari entitas asosiasi – neto | 2.415 | (9.717) | *Financial assets measured at fair value through other comprehensive income from associate – net* |
| Arus kas lindung nilai: | | | *Cash flow hedge:* |
| Bagian efektif atas perubahan nilai wajar instrumen derivatif untuk lindung nilai arus kas | 2.155 | 53.270 | *Effective portion on fair value changes of derivative instruments for cash flow hedge* |
| Pajak penghasilan terkait dengan penghasilan komprehensif lain | (37.774) | 168.276 | *Income tax related to other comprehensive income* |
| Penghasilan/(pengeluaran) komprehensif lain, setelah pajak | 44.852 | (556.762) | *Other comprehensive income/(losses), net of tax* |
| **JUMLAH LABA KOMPREHENSIF** | **3.548.734** | **2.745.552** | ***TOTAL COMPREHENSIVE INCOME*** |
| **LABA BERSIH PER SAHAM DASAR (NILAI PENUH)** | **358,51** | **337,88** | ***BASIC EARNINGS PER SHARE (FULL AMOUNT)*** |

**PT BANK DANAMON INDONESIA Tbk**
**ENTITAS INDUK**
**LAPORAN PERUBAHAN EKUITAS**
**Untuk Tahun-tahun yang Berakhir pada**
**Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***PARENT COMPANY***
***STATEMENT OF CHANGES IN EQUITY***
***For the Years Ended***
***31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | Atribusi kepada pemilik entitas induk/*Attributable to equity holders of the parent entity* | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Komponen ekuitas lainnya/ *Other equity components* | | | Saldo laba/ *Retained earnings* | | | |
| | Modal saham/ *Share capital* | Tambahan modal disetor/ *Additional paid-up capital* | Modal disetor lainnya/ *Other paid-up capital* | Perubahan ekuitas entitas asosiasi/ *Changes of associate equity* | Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain-neto/*Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net* | Perubahan nilai wajar atas lindung nilai arus kas-neto/ *Changes in fair value of cashflow hedge-net* | Sudah ditentukan penggunaannya/ *Appropriated* | Belum ditentukan penggunaan-nya/ *Unappropriated**) | Jumlah ekuitas/ *Total equity* | |
| Saldo pada tanggal 1 Januari 2023 | 5.995.577 | 7.985.971 | 189 | 8.242 | (125.321) | (2.844) | 495.825 | 32.486.064 | 46.843.703 | *Balance as of 1January 2023* |
| **Jumlah laba tahun berjalan** | | | | | | | | | | ***Total income for the year*** |
| Laba bersih tahun berjalan | - | - | - | - | - | - | - | 3.503.882 | 3.503.882 | *Net income for the year* |
| **Penghasilan komprehensif lain, setelah pajak** | | | | | | | | | | ***Other comprehensive income, net of tax*** |
| Perubahan nilai wajar atas lindung nilai arus kas-neto | - | - | - | - | - | 2.155 | - | - | 2.155 | *Changes in fair value of cashflow hedge-net* |
| Pengukuran 6embali liabilitas imbalan pasca kerja | - | - | - | - | - | - | - | (93.510) | (93.510) | *Remeasurement of obligation for post-employment benefits* |
| Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto | - | - | - | - | 136.207 | - | - | - | 136.207 | *Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net* |
| **Jumlah penghasilan komprehensif lain** | **-** | **-** | **-** | **-** | **136.207** | **2.155** | **-** | **(93.510)** | **44.582** | ***Total other comprehensive income*** |
| **Jumlah laba komprehensif tahun berjalan** | **-** | **-** | **-** | **-** | **136.207** | **2.155** | **-** | **3.410.372** | **3.548.734** | ***Total comprehensive income for the year*** |
| Pembentukan cadangan umum dan wajib | - | - | - | - | - | - | 33.023 | (33.023) | - | *Appropriation for general and legal reserve* |
| Pembagian dividen tunai | - | - | - | - | - | - | - | (1.155.820) | (1.155.820) | *Distribution of cash dividends* |
| **Saldo pada tanggal 31 Desember 2023** | **5.995.577** | **7.985.971** | **189** | **8.242** | **10.886** | **(689)** | **528.848** | **34.707.593** | **49.236.617** | ***Balance as of 31 December 2023*** |

*) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas program imbalan pasti

**) Unappropriated retained earnings include remeasurement on defined benefit plans*

*The original supplementary financial information included herein is in the Indonesian language.*

## INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

**PT BANK DANAMON INDONESIA Tbk**
**ENTITAS INDUK**
**LAPORAN PERUBAHAN EKUITAS**
**Untuk Tahun-tahun yang Berakhir pada**
**Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***PARENT COMPANY***
***STATEMENT OF CHANGES IN EQUITY***
***For the Years Ended***
***31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | Atribusi kepada pemilik entitas induk/*Attributable to equity holders of the parent entity* | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Komponen ekuitas lainnya/ *Other equity components* | | | Saldo laba/ *Retained earnings* | | | |
| | Modal saham/ *Share capital* | Tambahan modal disetor/ *Additional paid-up capital* | Modal disetor lainnya/ *Other paid-up capital* | Perubahan ekuitas entitas asosiasi/ *Changes of associate equity* | Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain-neto/*Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net* | Perubahan nilai wajar atas lindung nilai arus kas-neto/ *Changes in fair value of cashflow hedge-net* | Sudah ditentukan penggunaannya/ *Appropriated* | Belum ditentukan penggunaan-nya/ *Unappropriated*)* | Jumlah ekuitas/ *Total equity* | |
| Saldo pada tanggal 1 Januari 2022**) | 5.995.577 | 7.985.971 | 189 | 8.242 | 482.379 | (56.114) | 480.094 | 29.752.357 | 44.648.695 | *Balance as of 1January 2022**)* |
| **Jumlah laba tahun berjalan** | | | | | | | | | | ***Total income for the year*** |
| Laba bersih tahun berjalan | - | - | - | - | - | - | - | 3.302.314 | 3.302.314 | *Net income for the year* |
| **Penghasilan komprehensif lain, setelah pajak** | | | | | | | | | | ***Other comprehensive income, net of tax*** |
| Perubahan nilai wajar atas lindung nilai arus kas-neto | - | - | - | - | - | 53.270 | - | - | 53.270 | *Changes in fair value of cashflow hedge-net* |
| Pengukuran kembali liabilitas imbalan pasca kerja | - | - | - | - | - | - | - | (2.332) | (2.332) | *Remeasurement of obligation for post-employment benefits* |
| Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto | - | - | - | - | (607.700) | - | - | - | (607.700) | *Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net* |
| **Jumlah penghasilan komprehensif lain** | - | - | - | - | **(607.700)** | **53.270** | - | **(2.332)** | **(556.762)** | ***Total other comprehensive income*** |
| **Jumlah laba komprehensif tahun berjalan** | - | - | - | - | **(607.700)** | **53.270** | - | **3.299.982** | **2.745.552** | ***Total comprehensive income for the year*** |
| Pembentukan cadangan umum dan wajib | - | - | - | - | - | - | 15.731 | (15.731) | - | *Appropriation for general and legal reserve* |
| Pembagian dividen tunai | - | - | - | - | - | - | - | (550.544) | (550.544) | *Distribution of cash dividends* |
| **Saldo pada tanggal 31 Desember 2022** | **5.995.577** | **7.985.971** | **189** | **8.242** | **(125.321)** | **(2.844)** | **495.825** | **32.486.064** | **46.843.703** | ***Balance as of 31 December 2022*** |

*) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas program imbalan pasti

**) Unappropriated retained earnings include remeasurement on defined benefit plans*

**) Disajikan kembali

***) As restated*

**PT BANK DANAMON INDONESIA Tbk**
**ENTITAS INDUK**
**LAPORAN ARUS KAS**
**Untuk Tahun-tahun yang Berakhir pada**
**Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***PARENT COMPANY***
***STATEMENT OF CASH FLOWS***
***For the Years Ended***
***31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | 2023 | 2022 | |
|---|---|---|---|
| **Arus kas dari kegiatan operasi:** | | | ***Cash flows from operating activities:*** |
| Pendapatan bunga, provisi, dan komisi | 13.040.909 | 11.365.794 | *Interest income, fees, and commissions* |
| Pembayaran bunga, provisi, dan komisi | (4.366.293) | (2.844.902) | *Payments of interest, fees, and commissions* |
| Pembayaran bunga dari efek yang diterbitkan | - | (30.085) | *Payments of interests on securities issued* |
| Pendapatan operasional lainnya | 1.908.577 | 1.569.937 | *Other operating income* |
| Kerugian atas transaksi mata uang asing - neto | 191.143 | 733.904 | *Losses from foreign exchange transactions - net* |
| Beban operasional lainnya | (5.567.154) | (4.983.761) | *Other operating expenses* |
| Beban bukan operasional - neto | (143.667) | (191.918) | *Non-operating expenses - net* |
| Arus kas sebelum perubahan dalam aset dan liabilitas operasi | 5.063.515 | 5.618.969 | *Cash flows before changes in operating assets and liabilities* |
| Perubahan dalam aset dan liabilitas operasi: | | | *Changes in operating assets and liabilities:* |
| Penurunan/(kenaikan) aset operasi: | | | *Decrease/(increase) in operating assets:* |
| Penempatan pada Bank lain dan Bank Indonesia - jatuh tempo lebih dari 3 bulan sejak tanggal perolehan | - | 456.693 | *Placements with other Banks and Bank Indonesia - maturing more than 3 months from the date of acquisition* |
| Efek-efek dan Obligasi Pemerintah - Diperdagangkan | (663.779) | 1.812.706 | *Marketable securities and Government Bonds - trading* |
| Efek yang dibeli dengan janji dijual kembali | 3.480.309 | (2.556.447) | *Securities purchased under resale agreements* |
| Pinjaman yang diberikan | (24.151.438) | (15.807.585) | *Loans* |
| Beban dibayar dimuka dan aset lain-lain | (1.271.270) | (143.254) | *Prepayments and other assets* |
| Kenaikan/(penurunan) liabilitas operasi: | | | *Increase/(decrease) in operating liabilities:* |
| Simpanan nasabah: | | | *Deposits from customers*: |
| - Giro | 2.299.685 | 5.107.866 | *Current accounts -* |
| - Tabungan | (9.568.873) | 1.897.458 | *Savings -* |
| - Deposito berjangka | 20.981.088 | (4.956.603) | *Time deposits -* |
| Simpanan dari Bank lain | 668.409 | 106.435 | *Deposits from other Banks* |
| Beban yang masih harus dibayar dan liabilitas lain-lain | 1.387.636 | 277.738 | *Accruals and other liabilities* |
| Pembayaran pajak penghasilan selama tahun berjalan | (858.908) | (851.061) | *Income tax paid during the year* |
| **Kas neto digunakan untuk kegiatan operasi** | **(2.633.626)** | **(9.037.085)** | ***Net cash used by operating activities*** |
| **Arus kas dari kegiatan investasi:** | | | ***Cash flows from investing activities:*** |
| Penerimaan dari efek-efek dan Obligasi Pemerintah yang dijual dan telah jatuh tempo - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain | 7.569.274 | 20.411.437 | *Proceeds from sales of and matured marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income* |
| Pembelian efek-efek dan Obligasi Pemerintah - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain | (5.107.824) | (8.512.002) | *Acquisition of marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income* |
| Pembelian aset tetap | (547.165) | (341.214) | *Acquisition of fixed assets* |
| Hasil penjualan aset tetap | 953 | 4.995 | *Proceeds from sale of fixed assets* |
| Penerimaan hasil investasi | 816.388 | 497.561 | *Receipt from investment* |
| Likuidasi Entitas Anak | 143.708 | - | *Liquidation of Subsidiary* |
| Penerimaan dividen kas | 7.720 | 3.475 | *Receipt of cash dividends* |
| **Kas neto diperoleh dari kegiatan investasi** | **2.883.054** | **12.064.252** | ***Net cash provided from investing activities*** |

**PT BANK DANAMON INDONESIA Tbk**
**ENTITAS INDUK**
**LAPORAN ARUS KAS**
**Untuk Tahun-tahun yang Berakhir pada**
**Tanggal 31 Desember 2023 dan 2022**
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

***PT BANK DANAMON INDONESIA Tbk***
***PARENT COMPANY***
***STATEMENT OF CASH FLOWS***
***For the Years Ended***
***31 December 2023 and 2022***
***(Expressed in millions of Rupiah, unless otherwise stated)***

| | 2023 | 2022 | |
|---|---|---|---|
| **Arus kas dari kegiatan pendanaan:** | | | ***Cash flows from financing activities:*** |
| Pembayaran dividen tunai | (1.155.913) | (550.473) | *Payments of cash dividends* |
| Pembayaran pokok obligasi | - | (852.000) | *Payment of principal on bonds issued* |
| Penurunan pokok liabilitas sewa | (105.966) | (89.763) | *Decrease of principal of lease liabilities* |
| **Kas neto digunakan untuk kegiatan pendanaan** | **(1.261.879)** | **(1.492.236)** | ***Net cash used by financing activities*** |
| **(Penurunan)/kenaikan kas dan setara kas - neto** | **(1.012.451)** | **1.534.931** | ***(Decrease)/increase in cash and cash equivalents*** |
| Dampak neto perubahan nilai tukar atas kas dan setara kas | (12.701) | 99.231 | *Net effect on changes in exchange rates on cash and cash equivalents* |
| Kas dan setara kas pada awal tahun | 18.864.138 | 17.229.976 | *Cash and cash equivalents at beginning of the year* |
| **Kas dan setara kas pada akhir tahun** | **17.838.986** | **18.864.138** | ***Cash and cash equivalents at end of the year*** |
| **Kas dan setara kas terdiri dari:** | | | ***Cash and cash equivalents consist of:*** |
| Kas | 2.233.846 | 2.648.745 | *Cash* |
| Giro pada Bank Indonesia | 5.034.595 | 6.917.873 | *Current accounts with Bank Indonesia* |
| Giro pada Bank lain | 1.538.845 | 1.564.719 | *Current accounts with other Banks* |
| Penempatan pada Bank lain dan Bank Indonesia - jatuh tempo sampai dengan 3 bulan sejak tanggal perolehan | 9.031.700 | 7.732.801 | *Placements with other Banks and Bank Indonesia - maturing within 3 months from the date of acquisition* |
| **Jumlah kas dan setara kas** | **17.838.986** | **18.864.138** | ***Total cash and cash equivalents*** |

# 2023 ANNUAL REPORT

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TRANSFORMING AND INNOVATING FOR THE FUTURE

## PT BANK DANAMON INDONESIA TBK


Menara Bank Danamon
Jl. H.R. Rasuna Said, Blok C No. 10
RT 010 / RW 007
Kel. Karet, Kec. Setiabudi
Jakarta 12920, Indonesia

Hello Danamon
1-500-090
www.danamon.co.id


2023 ANNUAL REPORT