

Celebrating 60 years of growth and excellence, inspiring the road ahead

Annual Report 2024

About the 2024 Annual Report

The 2024 Annual Report of PT Bank QNB Indonesia Tbk contains material information about the Bank's business activities conducted in 2024.

This Annual Report is presented to all stakeholders as part of the Bank's accountability for its execution of business strategy and value creation to all relevant parties in 2024. This Annual Report contains a comprehensive, accurate, and relevant set of information, complemented with analyses on the Bank's 2024 performance in various aspects, from operational and financial, to environmental, social, and governance.

In 2024, the Bank did not involve any local party in the formulation and planning of its Sustainable Finance business process apart from those explained in the Sustainability chapter, but it may do so in the future.

The contents of PT Bank QNB Indonesia Tbk's 2024 Annual Report have not been verified by any independent party.

* This Annual Report covers events, results and achievements recorded within the period of 1 January 2024 to 31 December 2024. The report's editorial date is 24 March 2025.

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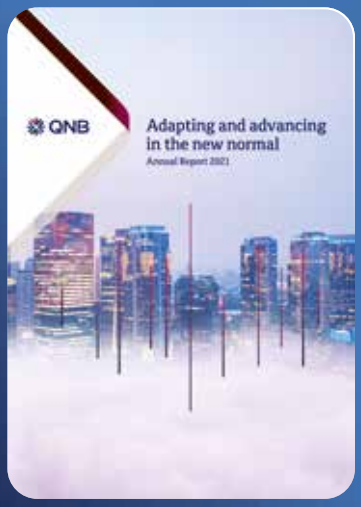
Theme Continuity



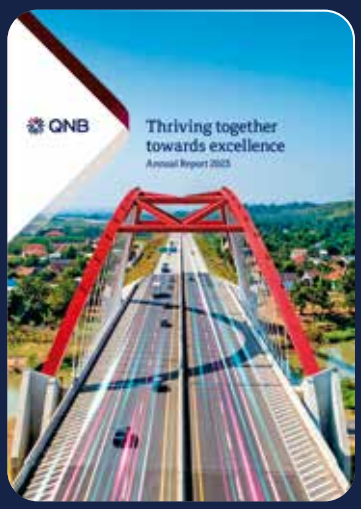
2021
Adapting and advancing in the new normal

As the world shifted to a higher gear in tackling pandemic challenges and living in the "new normal", global economies have rebounded, invigorated by unprecedented stimulus measures from authorities worldwide. The banking industry, a key facilitator of wider economic activities, had shown strength and preparedness to deal more effectively with the current crisis than in previous ones. Moving ahead in the industry, QNB Indonesia demonstrated agility in adopting transformative technology and mindset to future-proof its business, rolling out strategic and comprehensive initiatives to enhance its service and enrich its offerings. With three monumental leaps in 2021—improving loan quality, entering the mass market segment, and reinforcing its balance sheet with capital support from QNB Group—the Bank stands ready to progress and deliver sustainable value in the post pandemic era.



2022
Driving growth for a sustainable future

Throughout the Covid-19 pandemic, QNB Indonesia had grappled with significant challenges resulting from the restrictions and the ensuing economic downturn. Yet the Bank successfully navigated through the turbulence. In the process, it has strengthened asset quality and laid a solid foundation for future expansion. The Bank has been able to capture growth opportunities and improve its financial footing thanks to robust governance, effective risk management, and its shareholders' staunch support for long-term financial stability. Having weathered the severe headwinds of the recent times, the Bank is now poised to pursue sustainable growth forward. QNB Indonesia aspires to drive its progress along a prudent and responsible pathway, while simultaneously creating meaningful value for the shareholders, customers, employees, and the community at large.



2023
Thriving together towards excellence

In 2023, QNB Indonesia's strategic resilience, financial discipline, and commitment to excellence was made manifest in the Bank's more stringent risk management, enhanced level of customer service, and a positive net profit that heralded a new era of strong and sustainable financial results going forward. These achievements, underscored by equally significant progress in digital innovation, sustainability, and corporate governance, reflect a united effort of the Bank to shore up collective action, with various relevant parties, to thrive towards excellence. This 2023 Annual Report theme is highlighting the Bank's collaborative success, adaptability, and foresight in navigating challenges and setting a foundation for lasting growth and prosperity.

Theme Rationale

Celebrating 60 years of growth and excellence, inspiring the road ahead

Net Interest Margin (NIM) improved to

4.09%

Return on Assets (ROA) increased to

0.74%

Capital Adequacy Ratio (CAR)

56.15%

exhibiting solid capital position

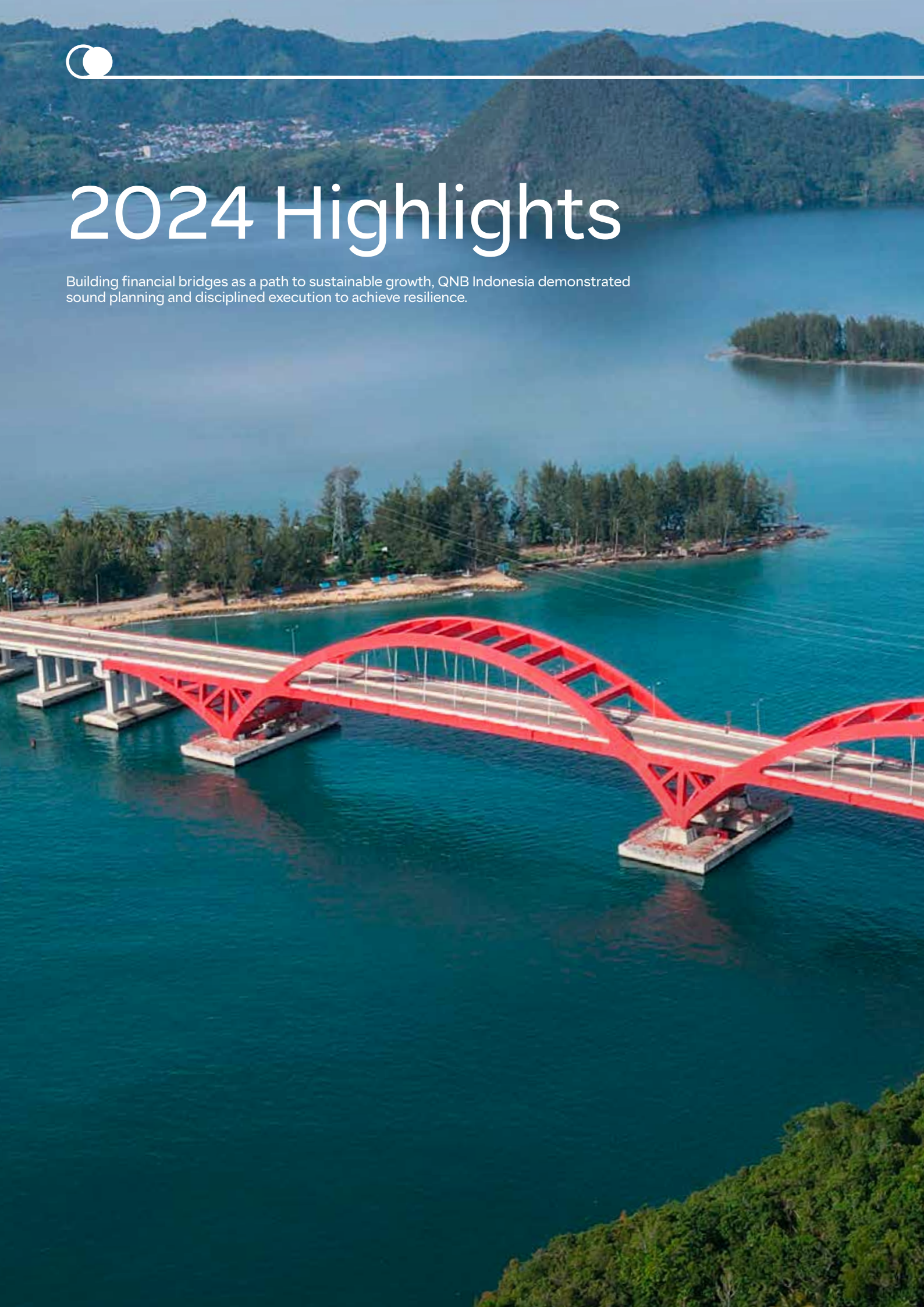
QNB Indonesia celebrates QNB Group's legacy of 60 years of growth and excellence by enacting relentless innovation to leverage opportunities and tackle challenges in Indonesia's burgeoning financial markets. With a sustainable growth mindset, the Bank leverages global expertise to deliver strategic initiatives tailored to local needs. Nurturing partnerships, enhancing financial literacy, and driving inclusive development are key for QNB Indonesia to create lasting value for all stakeholders. Thus the Bank embraces continuous improvement and pursues excellence to honour its parent company's proud heritage. In the footsteps of QNB Group, the Bank positions itself as a trusted partner that inspires Indonesia in its economic journey towards a golden future.



QNB Indonesia streamlines banking with digital solutions to provide effortless convenience to every customer, anytime, anywhere.

2024 Highlights

Building financial bridges as a path to sustainable growth, QNB Indonesia demonstrated sound planning and disciplined execution to achieve resilience.





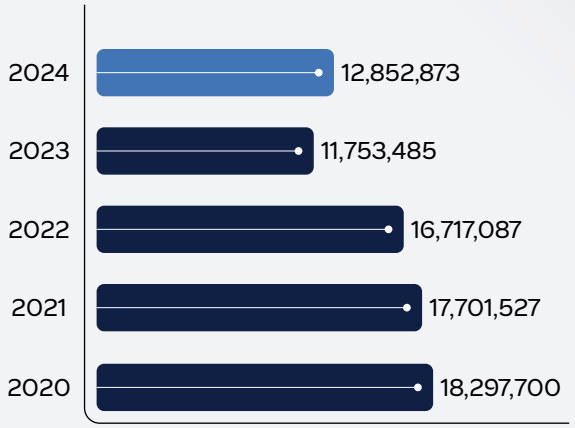
Financial Highlights

(in million Rupiah)

Statement of Financial Position	2024	2023	2022	2021	2020
Assets					
Cash	36,917	24,445	33,354	36,785	37,456
Current Accounts with Bank Indonesia	410,213	543,920	919,797	472,517	517,632
Current Accounts with Other Banks - Net	38,811	184,089	148,347	275,568	134,274
Placements with Bank Indonesia and Other Banks	1,336,301	1,092,008	1,032,898	1,979,562	1,683,860
Derivative Receivables	3,269	11	108	1,307	5,741
Acceptance Receivables - Net	0	0	188,295	6,775	129,036
Securities Purchased under Agreement to Resell	0	2,977,202	3,072,222	2,350,769	982,688
Loans - Net	7,965,727	5,449,285	9,256,123	9,615,446	11,267,424
Securities - Net	2,160,025	389,952	513,987	953,854	1,286,846
Prepayments	43,198	33,035	22,687	30,462	66,995
Deferred Tax Assets - Net	249,124	280,354	272,500	280,285	374,275
Fixed Assets and Right-of-Use Assets	203,187	212,916	275,398	321,226	365,906
Intangible Assets	60,549	59,892	57,148	52,779	34,524
Foreclosed Assets - Net	236,041	250,416	665,046	1,001,757	1,280,395
Other Assets - Net	109,511	255,960	259,177	322,435	130,648
Total Assets	**12,852,873**	**11,753,485**	**16,717,087**	**17,701,527**	**18,297,700**
Liabilities					
Liabilities Payable on Demand	21,022	12,555	24,028	16,247	15,425
Deposits from Customers	7,341,878	6,339,203	10,604,624	12,015,196	11,965,297
Deposits from Other Banks	322,491	1,832	7,302	7,771	7,664
Acceptance Payables	0	0	26,336	6,778	129,058
Derivative Payables	7,775	1,838	90	1,256	5,636
Securities Sold under Repurchase Agreements	95,873	385,051	0	0	0
Borrowings	0	0	1,000,000	1,000,000	1,060,000
Marketable Securities Issued	0	0	0	99,888	545,122
Obligation for Employment Benefits	75,739	67,187	68,066	81,610	74,016
Accruals and Other Liabilities	239,383	254,370	333,222	446,233	383,040
Total Liabilities	**8,104,161**	**7,062,036**	**12,063,668**	**13,674,979**	**14,185,258**
Equity					
Share Capital - Par Value of Rp250 (Whole Rupiah) per Share Authorized Capital 40,000,000,000 Shares as of 31 December 2024 and 2023 Issued and Fully Paid Capital 35,158,048,365 Shares as of 31 December 2024 and 2023	8,789,512	8,789,512	5,109,171	5,109,171	5,109,171
Additional Paid-in Capital	(33,588)	(33,588)	(30,150)	(30,150)	(30,150)
Advanced Capital	3,652	3,652	3,683,926	2,683,926	1,183,926
Fair Value Reserve - Net	(201)	(61)	28,183	8,605	18,782
Retained Earnings (Deficit):					
Appropriated	7,396	6,396	6,396	6,396	6,396
Unappropriated	(4,018,059)	(4,074,462)	(4,144,107)	(3,751,400)	(2,175,683)
Total Equity	**4,748,712**	**4,691,449**	**4,653,419**	**4,026,548**	**4,112,442**
Total Liabilities and Equity	**12,852,873**	**11,753,485**	**16,717,087**	**17,701,527**	**18,297,700**

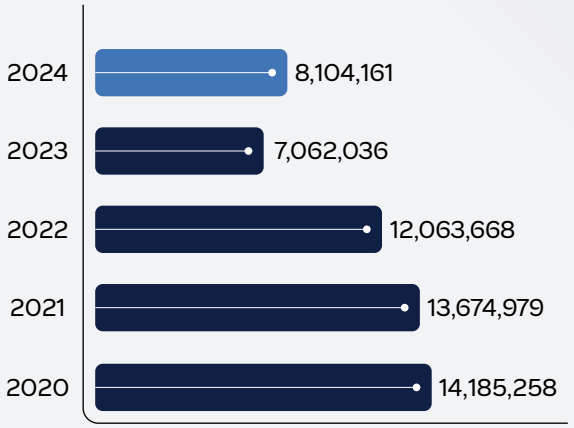
Total Assets

(in million Rupiah)



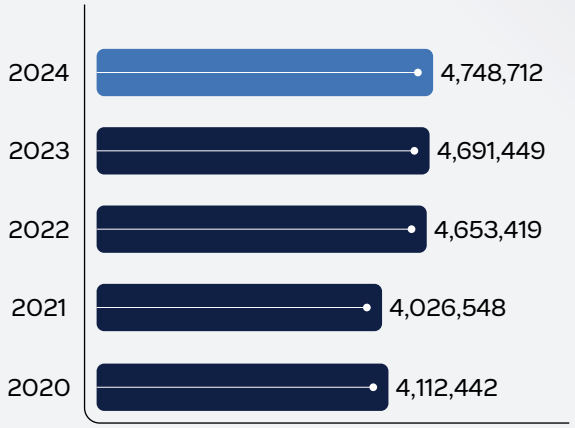
Total Liabilities

(in million Rupiah)



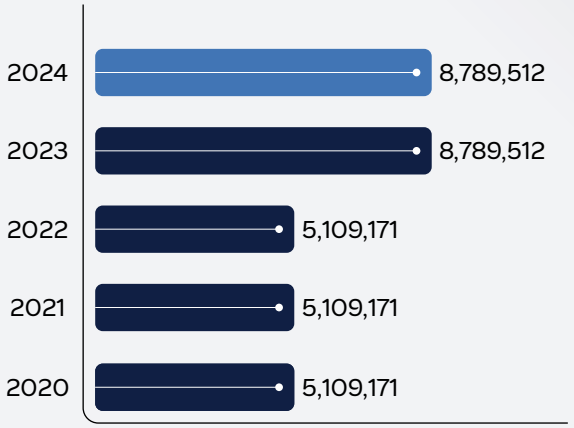
Total Equity

(in million Rupiah)



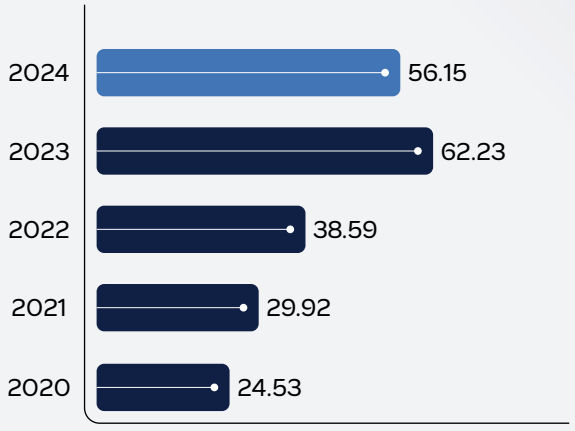
Share Capital

(in million Rupiah)



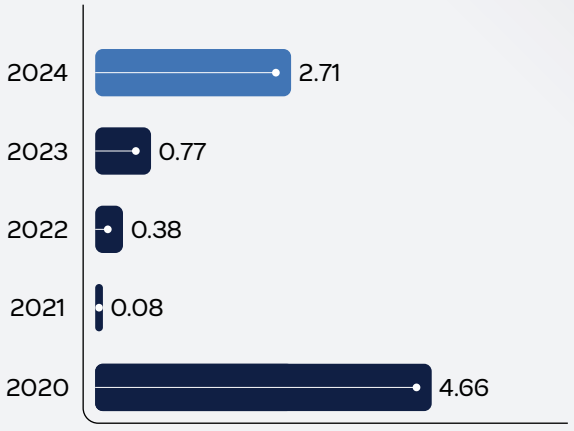
Capital Adequacy Ratio

(in %)



NPL Gross

(in %)



Financial Highlights (continued)

(in million Rupiah)

Statement of Profit or Loss and Other Comprehensive Income	2024	2023	2022	2021	2020
Operating Income and Expenses					
Interest Income	734,563	944,701	863,896	871,120	1,233,605
Interest Expense	(283,644)	(420,826)	(431,896)	(533,643)	(971,493)
Net Interest Income	450,919	523,875	432,000	337,477	262,112
Other Operating Income					
Fees and Commission - Net	31,562	63,006	68,127	56,006	38,785
Trading (Loss)/Income - Net	(319)	19,895	21,034	14,936	34,261
Recovery from Non-Performing Loan Sale Transactions	0	0	0	0	23,911
Others	61,983	161,469	180,294	146,977	25,532
Total Other Operating Income	**93,226**	**244,370**	**269,455**	**217,919**	**122,489**
Other Operating Expenses					
Personnel Expenses	(265,369)	(289,816)	(280,414)	(311,973)	(307,967)
General and Administrative Expenses	(200,832)	(229,711)	(202,517)	(187,521)	(158,788)
Reversal of/(Provision for) Impairment Losses on Financial Assets	19,021	(136,468)	(613,732)	(1,531,916)	(172,522)
Loss on Sale of Financial Assets	0	(39,668)	0	0	0
Others	(10,560)	(4,875)	(5,524)	(7,981)	(24,704)
Total Other Operating Expenses	**(457,740)**	**(700,538)**	**(1,102,187)**	**(2,039,391)**	**(663,981)**
Non-operating Income					
Non-operating Income	90	3,827	0	0	0
Non-operating Expenses	(85)	(2,285)	0	0	0
Total Non-operating Income - Net	**5**	**1,542**	**0**	**0**	**0**
Profit/(Loss) Before Income Tax Expense	86,410	69,249	(400,732)	(1,483,995)	(279,380)
Income Tax Expense	(30,772)	0	0	(94,782)	(142,788)
Profit/(Loss) for the Year	**55,638**	**69,249**	**(400,732)**	**(1,578,777)**	**(422,168)**
Others Comprehensive Income					
Items that Would Be Reclassified to Profit or Loss:					
Fair Value Changes of Securities Measured at Fair Value Through Other Comprehensive Income	(179)	(36,210)	25,100	(12,446)	24,088
Income Tax related to Items that Would Be Reclassified to Profit or Loss	39	7,966	(5,522)	2,269	(4,848)
Items that Would Not Be Reclassified to Profit or Loss:					
Remeasurements of Obligation for Post-Employment Benefits	2,262	508	10,288	4,537	5,693
Income Tax related to Items that Would Not Be Reclassified to Profit or Loss	(497)	(112)	(2,263)	(1,477)	(226)
Other Comprehensive Income Net of Tax	**1,625**	**(27,848)**	**27,603**	**(7,117)**	**24,707**
Total Comprehensive Income (Loss) for the Year	**57,263**	**41,401**	**(373,129)**	**(1,585,894)**	**(397,461)**

(in %)

Financial Ratios	2024	2023	2022	2021	2020
Capital					
Capital Adequacy Ratio (CAR)	56.15	62.23	38.59	29.92	24.53
Productive Assets					
Productive Assets & Non-Productive Assets (Non-performing Assets) to Total Productive Assets & Non-Productive Assets	3.09	2.38	4.32	6.03	9.64
Non-performing Productive Assets to Total Productive Assets	1.55	0.37	0.29	0.05	3.54
Allowance for Impairment Losses to Productive Assets	3.30	4.15	3.26	2.36	4.19
Non-performing Loans (NPL) Gross	2.71	0.77	0.38	0.08	4.66
Non-performing Loans (NPL) Net	0.71	0.09	0.08	0.04	1.21
Profitability					
Return on Assets (ROA)	0.74	0.48	(2.42)	(8.50)	(1.24)
Return on Equity (ROE)	1.31	1.65	(11.74)	(54.71)	(13.54)
Net Interest Margin (NIM)	4.09	3.83	3.19	2.34	1.61
Liquidity					
Macroprudential Intermediation Ratio (MIR)	115.16	93.94	91.11	80.95	97.02
Compliance					
Percentage of Legal Lending Limit Breach					
Related Parties	0.00	0.00	0.00	0.00	0.00
Non-Related Parties	0.00	0.00	0.00	0.00	0.00
Daily Minimum Reserve Requirement (Rupiah)	14.66	10.08	9.30	3.43	3.50
Average Minimum Reserve Requirement (Rupiah)	8.39	8.84	9.01	3.50	3.50
Minimum Reserve Requirement (Foreign Currency)	4.19	4.01	4.05	4.08	4.02
Net Open Position (NOP)	0.19	0.04	0.15	0.25	1.06

Share Highlights

Period	Opening Price	Highest Price	Lowest Price	Closing Price	Transaction Volume	Number of Shares Issued	Market Capitalisation
2023							
First Quarter	102	109	75	89	99,457,300	20,436,685,984	1,818,865,052,576
Second Quarter	89	118	81	88	203,407,800	35,158,048,365	3,093,908,256,120
Third Quarter	88	101	84	87	180,554,600	35,158,048,365	3,058,750,207,755
Fourth Quarter	87	88	77	81	130,514,900	35,158,048,365	2,847,801,917,565
2024							
First Quarter	81	83	52	52	82,478,000	35,158,048,365	1,828,218,514,980
Second Quarter	52	68	50	54	23,563,600	35,158,048,365	1,898,534,611,710
Third Quarter	54	63	54	61	14,059,800	35,158,048,365	2,144,640,950,265
Fourth Quarter	61	104	59	71	1,208,102,500	35,158,048,365	2,496,221,433,915

Throughout 2024, the Bank's shares, listed on the IDX under the stock ticker code "BKSW", were traded normally.

Corporate Actions

In 2024, QNB Indonesia did not conduct any corporate actions that might have resulted in any change to the Bank's shares or the share price.



QNB Indonesia's employees work with dedication and excellence, ensuring the best value for every stakeholder we serve.

Accolades and Certifications



31 May 2024

QNB Indonesia was awarded as

"Best Companies to Work For in Asia 2024" and "Most Caring Company 2024" HR Asia Awards

Significant Events



PC donation to SMK Wisata Indonesia

January

Personal Computer (PC) donation to SMK Wisata Indonesia


Launching of The Ruby Women's Club

February

Launching of The Ruby Women's Club


QNB Indonesia Goes to School to SMKN 66 Jakarta

March

- CSR financial literacy "QNB Indonesia Goes to School" and PC donation to SMKN 66 Jakarta
- 2024 Ramadan Gathering
- Extended Leadership Team meeting


QNB First customer gathering with PDGI

April

- Signing ceremony and dissemination of the 2023-2025 Collective Labour Agreement (CLA)
- QNB First customer gathering with Indonesian Dentists Association (PDGI) Semarang
- Kartini Day celebration



HR Asia Awards 2024 Gala Dinner and Award Ceremony

May

- Annual General Meeting of Shareholders
- HR Asia Awards 2024 Gala Dinner and Award Ceremony
- Long Service Award 2024


PC donation to Pondok Pesantren Raudlotul Muta'allimin

June

PC donation to Pondok Pesantren Raudlotul Muta'allimin



Mid-year Townhall

July

Mid-year Townhall



QNB Juang Sports Competition 2024

August

- Blood donation
- QNB Juang Sports Competition 2024
- PC donation to SDN Cikeas 01



Anti-Fraud Awareness Talkshow

September

Anti-Fraud Awareness Talkshow “Building Cybercrime Resilience in Bank QNB Indonesia”



Launching of collaboration with Garuda Indonesia

October

- Series of activities in support of Breast Cancer Awareness 2024
- Launching of collaboration with Garuda Indonesia
- Onboarding of 2024 Management Development Programme participants



Launching of partnership with TheFoodhall

November

- Launching of partnership with TheFoodhall
- CSR financial literacy “QNB Indonesia Goes to School” and PC donation to SMK Assa’adah Jakarta
- Application Programming Interface (API) Workshop



Extraordinary General Meeting of Shareholders

December

- Extraordinary General Meeting of Shareholders
- 2024 Annual Staff Event
- “Tak Kenal Maka Tak Sayang” talkshow, an internal dissemination of new bancassurance products

Reports to Stakeholders

Committed to prudent banking conducts, QNB Indonesia thrived with excellence in 2024 under the strategic guidance of the Board of Directors and supervision of the Board of Commissioners.





Message from the Board of Commissioners



Fatma Abdulla Al-Suwaidi (Fatma Al-Suwaidi)
President Commissioner

> Greater achievements in the future are highly attainable, with the correct strategy, execution, and a robust support system beyond financial and risk management efforts."

Assalamu'alaikum,

On behalf of the Board of Commissioners (BoC) of PT Bank QNB Indonesia Tbk, I am pleased to present this report.

The Indonesian banking sector in 2024 saw tremendous growth opportunity as the national economy expanded at a strong pace of 5.0%, maintaining similar growth to the previous year. The banking landscape was shaped by several important trends and challenges that reflected both global and local dynamics.

The trends covered digital transformation and fintech growth, financial inclusion, sustainability, and green banking, which encompasses environmental, social and governance (ESG) factors in risk implementation, as well as the proliferation of Application Programming Interface (API) technology.

Meanwhile, challenges arose in the form of cybersecurity threats, fierce competition from both traditional and digital banks, as well as an evolving regulatory environment. Indonesia's banking sector is not immune to global economic volatility, and fluctuations in global commodity prices along with inflationary pressures paired with rising geopolitical tensions made the bigger picture more punctuated with uncertainties. We observed potential disruptions and risks weighing down on global trade, foreign investment flows and economic stability across Southeast Asia. This confluence of factors demanded strategic thinking and a proactive approach from Indonesian banks.

Evaluation of the Board of Directors Performance

Building on the performance of the Bank in the past couple of years, the BoD's main priority for 2024 remained fostering growth while maintaining a healthy portfolio. The management's successful deployment of the Bank's defined strategy ensured stability and business continuity for the long term. The BoD led the Bank to achieve strong growth in its lending portfolio and firmer fundamentals.

One of the BoD's key achievements in 2024 was reinforcing the Bank's risk management framework. Recognising the need to mitigate external uncertainties while at the same time capitalising on the stability and strong growth of the Indonesian economy, the BoD instigated a well-timed risk campaign and launched it bank-wide, bolstered with internal awareness initiatives on every line of defence. These measures strengthened employee aptitude to anticipate and respond to emerging threats, and ensured that a holistic view of risk management was embedded into the Bank's day-to-day operations.

From a governance perspective, the BoC views that the BoD had made sure that the Bank complied with all applicable laws and regulations. The BoD has continually improved the Bank's internal policies and the implementation thereof. Additionally, the BoD instilled a culture centred around Teamwork, Integrity, and Family, reinforcing the Bank's identity as an institution built on strong values. The BoC acknowledges the BoD's accomplishments in executing these strategies, through which QNB Indonesia has continued to grow and evolve.

View on Corporate Governance

The BoC believes that a strong commitment to corporate governance is essential for the long-term sustainability of any institution. For 2024, we ensured that the Bank's strategic direction and overall operations aligned with the standards of compliance, transparency, and accountability. Oversight was a key priority throughout the year, with continuous monitoring of the Bank's adherence to prudential banking principles and good corporate governance counselled by the BoC. We maintained close coordination with the BoD through joint meetings and regular reports, and were adequately appraised of the latest developments in the country and the industry, as well as the management's plans.

Our colleagues, the Independent Commissioners, have discharged their remit effectively in maintaining objective oversight and safeguarding stakeholder interests, particularly those of minority shareholders. Their insights and impartial perspectives strengthened the Bank's governance framework, instilling trust and confidence among our shareholders and external stakeholders.

Supporting these efforts, the BoC receives assistance from its three committees—the Audit Committee, the Remuneration & Nomination Committee, and the Risk Oversight Committee—to ensure that governance principles including financial audits, nomination and remuneration activities, and robust risk management are consistently practised across the Bank. The dedication and professionalism of these committees contributed significantly to reinforcing a governance culture that places accountability, ethical business practices, and sound risk management at its centre.

Business Outlook and Strategic Plans for 2025

The BoC has received and reviewed the business outlook and strategic plans for 2025 as developed by the BoD. These plans show a clear ownership of the BoD in shaping the strategy and devising its execution. Formulated through lessons learned in 2024 and thorough discussions with the BoC and management, these plans are comprehensive and promising. The Bank continues to emphasise timely and accurate execution, risk management, stringent regulatory compliance, and persistent nurturance of its people—all of which shall define the characteristics for QNB Indonesia in sustaining competitiveness and weathering future challenges and demands from stakeholders.

Acknowledgments

In closing, the BoC extends appreciation to the shareholders, the BoD, and all employees of QNB Indonesia for their fair conduct, relentless effort and contributions throughout 2024. We trust that the Bank will continue to draw on its core strengths, guided by prudent strategies and supportive stakeholder relationships, as it charts a course toward growth and resilience. With eager anticipation, we envision further achievements ahead.

Report of the Board of Directors



Nicolas Alix Groene (Nick Groene)
President Director

> We delivered a strong financial performance in 2024, meeting and exceeding key financial targets and booking a Profit Before Tax (PBT) figure of Rp86.4 billion."

Distinguished shareholders and stakeholders,

2024 has been marked by continued economic resilience, strategic transformation, and operational excellence, strengthening our position as a key player in Indonesia's banking sector and reaffirming our commitment to deliver long-term value to all stakeholders.

2024: Strategic Execution and Financial Performance

In 2024, our Bank demonstrated resilience and agility in an evolving financial landscape. Despite fluctuating interest rates and increased competition for liquidity, we successfully executed our strategic priorities, achieving solid financial performance and reinforcing our position in the market.

Our corporate business growth remained strong, supported by an optimised cost of funding through improvements in our CASA ratio across both Corporate and Retail segments. We also enhanced our fee income, particularly in wealth management, contributing to sustainable revenue streams. Through prudent financial discipline and strategic execution, we exceeded our loan targets, maintained profitability, and strengthened key financial ratios, ensuring stability and long-term growth.

In response to economic dynamics, we proactively managed risks and optimised our balance sheet to maintain operational efficiency. Our commitment to prudent lending was reflected in a strong loan portfolio with robust monitoring frameworks in place, prioritising high-value businesses and clients. Moreover, cost efficiency remained

a key focus, with an emphasis on streamlining operations to maximise value creation.

Additionally, we have taken significant steps to improve asset quality, exemplified by the successful restructuring of one of our large debts. This strategic initiative reflects our dedication to maintaining a high-quality asset portfolio while ensuring financial resilience and long-term sustainability.

Financial Performance and Key Achievements

The Bank delivered a strong financial performance in 2024, meeting and exceeding key financial targets. Total loans reached Rp8.45 trillion, aligning with our projections, while third-party funds grew to Rp7.34 trillion, surpassing expectations. Our Profit before Tax (PBT) stood at Rp86.4 billion, exceeding targets and reflecting strong operational efficiency and financial discipline.

Return on Equity (ROE) exceeded our target, demonstrating our ability to generate strong shareholder value. Net Interest Margin (NIM) was maintained at the expected level, reinforcing the sustainability of our revenue streams. Gross Non-Performing Loans (NPL) remained within target levels, highlighting our commitment to prudent risk management and asset quality.

Capital Adequacy Ratio (CAR) stood at 56.15%, reflecting a robust risk-absorbing capacity, ensuring financial stability amid market uncertainties. Our liquidity position remained strong, with a Liquidity Coverage Ratio (LCR) of 174.70% and a Net Stable Funding Ratio (NSFR) of 154.36%, both well above regulatory minimum requirements. These indicators underscore our sound financial health and ability to navigate market dynamics effectively.

Human Capital and Organisational Culture

Our people are central to our success, and in 2024, we continued to strengthen our human capital strategy. As an employer of choice, we maintained a highly engaged workforce, reflected in our Employee Engagement Survey score of 82%. We fostered a collaborative, resilient, and inclusive workplace culture, underpinned by our key values of teamwork, unity, determination, and excellence.

Diversity and inclusion remained a priority, with initiatives such as The Ruby Women's Club further reinforcing our commitment to empowering employees. With digital upskilling as an area identified for future investment, we will continue to enhance our talent development programmes to ensure a skilled and future-ready workforce.

Sustainable Growth and Responsible Banking

As part of our long-term commitment to responsible banking, we have taken significant steps in integrating sustainability into our business strategy. In 2024, we initiated a structured approach to sustainable finance by selectively financing projects and clients aligned with ESG principles. While still in the early stages, our focus remains on fostering responsible lending practices that contribute to environmental and social sustainability. Moving forward, we will continue to strengthen our approach by expanding our sustainable finance offerings and enhancing our risk assessment framework to include ESG considerations.

Regulatory Compliance and Governance

We recognise that strong corporate governance and regulatory compliance are critical to maintaining trust and credibility in the financial industry. In 2024, we successfully completed the restructuring of our Board of Directors, ensuring a leadership structure that aligns with our strategic vision and regulatory requirements. Furthermore, we achieved full compliance with the mandated free-floating share ownership regulations, reinforcing our commitment to transparency and good corporate governance.

We continue to uphold rigorous internal control measures and risk management frameworks to ensure full adherence to prevailing banking regulations. Through continuous engagement with regulatory bodies and the implementation of best practices, we strive to maintain the highest standards of compliance, ethical conduct, and accountability.

2025 and Beyond: Our Journey for Excellence

As we look ahead, our focus remains on building a stronger, more resilient, and future-ready bank. We will continue to drive solid corporate business growth, ensuring sustainable profitability and financial strength through strategic initiatives and disciplined execution.

A key priority will be enhancing our funding efficiency by further improving the CASA ratio across both Corporate and Retail segments, thus optimising our cost of funding in a competitive interest rate environment. Additionally, we aim to expand fee-based income, particularly through Wealth Management, by offering value-added financial solutions tailored to evolving client needs. We also remain committed to driving sustainability through ESG excellence, strengthening our approach to responsible financing by selectively supporting sustainable projects and businesses.

In 2025, we will accelerate our technology transformation to strengthen our digital infrastructure. This includes implementing API solutions to enhance system integration and customer experience, revamping our Data Warehouse to improve data analytics and decision-making capabilities, and upgrading our retail bonds system to expand investment product offerings and improve service efficiency.

With a strong foundation, a clear strategy, and a highly capable team, we are confident in our ability to navigate challenges, seize opportunities, and achieve long-term excellence in the years ahead.

Expression of Gratitude and Commitment

On behalf of the Board of Directors, we extend our sincere appreciation to the Board of Commissioners for their invaluable guidance, our shareholders for their trust, and our clients and business partners for their continued support. We also recognise the dedication of our employees, whose resilience and teamwork drive our success.

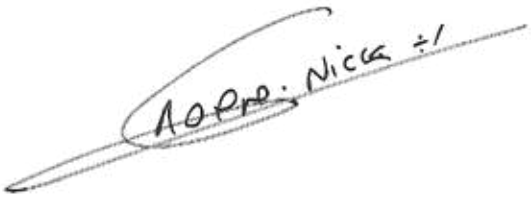
As we move forward, we remain committed to sustainable growth, financial excellence, and creating lasting value for all stakeholders. With a well-defined strategy and collective determination, we are confident in achieving even greater milestones ahead.

Statement of Responsibility of Members of the Board of Directors and Board of Commissioners for the 2024 Annual Report of PT Bank QNB Indonesia Tbk

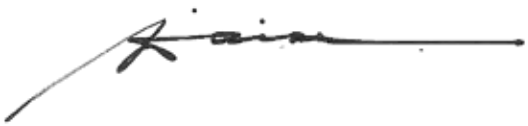
We the undersigned hereby state that all information contained within the 2024 Annual Report of PT Bank QNB Indonesia Tbk has been presented in full and that we assume full responsibility for the truthfulness of the contents of the Company's Annual Report.

Thus we have made this statement truthfully.

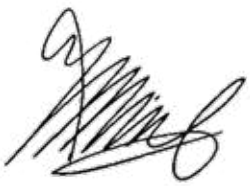
Members of the Board of Directors



Nick Groene
President Director



Windiartono Tabingin
Director



Gede Shanta Wiguna
Director

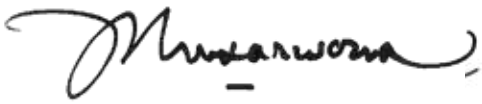
Members of the Board of Commissioners



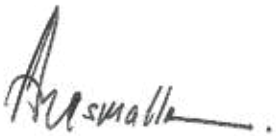
Fatma Al-Suwaidi
President Commissioner



Khalid Al-Sada
Commissioner



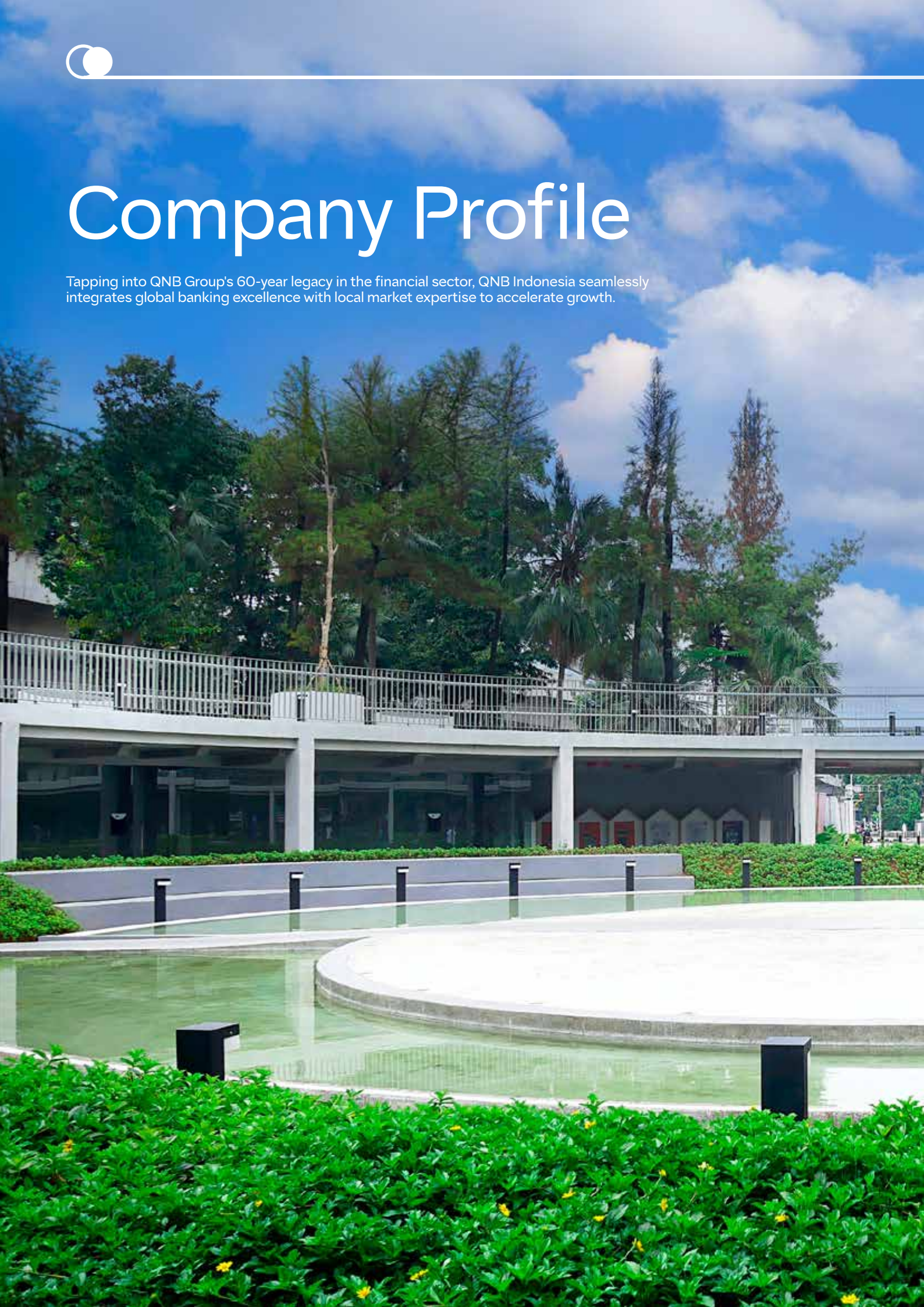
Djoko Sarwono
Independent Commissioner



Muhammad Anas Malla
Independent Commissioner

Company Profile

Tapping into QNB Group's 60-year legacy in the financial sector, QNB Indonesia seamlessly integrates global banking excellence with local market expertise to accelerate growth.

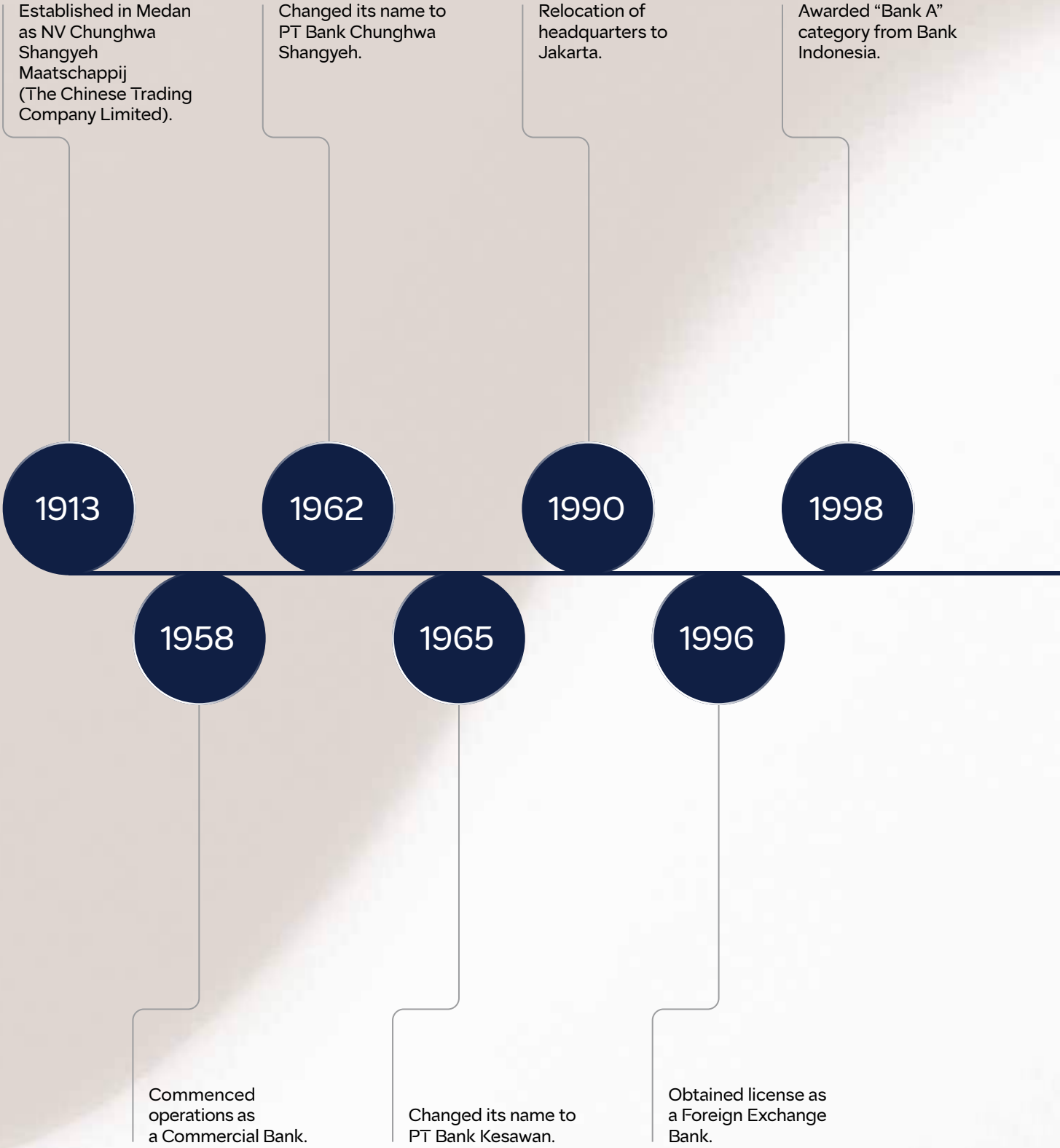




Corporate Identity

Company Name	:	PT Bank QNB Indonesia Tbk
Line of Business	:	Banking
Share Ownership	:	• Qatar National Bank (Q.P.S.C.) (91.57%) • Public (8.43%)
Date of Establishment	:	28 April 1913
Legal Basis of Establishment	:	Deed No. 53 dated 28 April 1913, prepared before Leonard Hendrik-Willem Van Sandick, Notary in Medan, approved by *Besluit Gouverneur Generaal* of the Dutch East Indies No. 58 dated 16 July 1913, and announced in the *Extra Bijvoegesel der Javasche Courant* No. 78 dated 30 September 1913.
Authorised Capital	:	Rp10,000,000,000,000 (ten trillion rupiah)
Issued and Fully Paid Capital	:	Rp8,789,512,091,250 (eight trillion seven hundred and eighty nine billion five hundred and twelve million ninety one thousand and two hundred fifty rupiah)
Share Listing	:	The Bank's shares were listed on the Indonesia Stock Exchange (previously Jakarta Stock Exchange) on 21 November 2002.
Ticker Code	:	BKSW
SWIFT Code	:	AWANIDJA
Number of Employees	:	403 personnel
Address	:	Revenue Tower, 8th Floor District 8, SCBD Lot 13 Jl. Jenderal Sudirman Kav. 52-53 Jakarta 12190 Tel : (+62 21) 515 5155
Website	:	www.qnb.co.id
Contact Center	:	Tel : (+62 21) 300 55 300 E-mail : contact.center@qnb.co.id
Whistleblowing Channel	:	Tel : (+62 21) 5085 7925 E-mail : ayolapor@qnb.co.id
Publication & Media	:	corporate.communication@qnb.co.id
Network	:	1 head office 6 branch offices 2 sub-branch offices 11 ATMs
Subsidiaries	:	As at the end of 2024, PT Bank QNB Indonesia Tbk had no subsidiaries.

Milestones


1913
Established in Medan as NV Chunghwa Shangyeh Maatschappij (The Chinese Trading Company Limited).
1958
Commenced operations as a Commercial Bank.
1962
Changed its name to PT Bank Chunghwa Shangyeh.
1965
Changed its name to PT Bank Kesawan.
1990
Relocation of headquarters to Jakarta.
1996
Obtained license as a Foreign Exchange Bank.
1998
Awarded “Bank A” category from Bank Indonesia.

2002

Initial Public Offering by listing 78.8 million shares on the Indonesia Stock Exchange.

2009

Rights Issue I.

2011

- Rights Issue II.
- Qatar National Bank (Q.P.S.C.) became majority shareholder with 69.59% ownership.
- Changed its name to PT Bank QNB Kesawan Tbk.

2012

Relocation of headquarters and launching of new logo.

2013

Rights Issue III.

2014

- Name and logo transformation to PT Bank QNB Indonesia Tbk.
- Rights Issue IV.
- Qatar National Bank (Q.P.S.C.)'s share ownership increased to 82.59%.

2016

Earned "idAA" rating with "Stable" outlook from Pefindo.

2017

- Rights Issue V.
- Qatar National Bank (Q.P.S.C.)'s share ownership increased to 90.96%.

2018

- Rights Issue VI.
- Qatar National Bank (Q.P.S.C.)'s share ownership increased to 92.48%.
- Received "idAA" rating with "Stable" outlook by Pefindo.
- Received accolade as Perception Bank in Administration of State Revenue Through the 2nd Generation State Revenue Module.

2019

- Relocation of headquarters in Jakarta.
- Received "idAAA" rating with "Stable" outlook by Pefindo.
- Received "AAA(idn)" rating with "Stable" outlook by Fitch Ratings.
- Issued Sustainable Bonds I Phase I of Rp100 billion and Sustainable Bonds I Phase II of Rp452 billion.

2020

Issued Sustainable Bonds I Phase III of Rp448 billion.

2022

Collaborated with Indosat Ooredoo Hutchison to launch UCan, the first digital lending product in Indonesia resulting from partnership between a bank and a telco company.

2023

- Rights Issue VII.
- Qatar National Bank (Q.P.S.C.)'s share ownership increased to 95.63%.

2024

- Qatar National Bank (Q.P.S.C.)'s share ownership adjusted to 91.57% to fulfill the stock exchange's free-float requirement.
- Received the "Best Companies to Work for in Asia 2024" and "Most Caring Company 2024" accolades from HR Asia Awards.

Vision, Mission, and QNB Values



Passionate collaboration and innovative solutions drive QNB Indonesia to go the extra mile to ensure the success of its stakeholders.

Vision

"The Bank will be one of the best employers in Indonesia."

"The Bank will generate solid growth and sustainable business & financial performance."

The Bank's Vision was ratified via BoD Decree No. 10/SK-DIR/II/2024 dated 1 February 2024.

Mission

"QNB Indonesia provides benefits for all stakeholders, prioritising employee with united and positive work place & culture and a top-tier financial service."

QNB Values



In 2015, the Bank renewed its QNB Values and Service Spirit through BoD Decree No. 074/SK-Direksi/VI/2015 dated 1 June 2015. The QNB Values are as follows:

1. **Passion for Excellence**
   We strive to go the extra mile to achieve the highest professional standard.
2. **Innovative**
   We shall be adaptive to change and value creative thinking to continuously attain superior benefits.
3. **Synergistic Team**
   We shall effectively harness our strength to achieve our common goals with pride.
4. **Responsible Citizenship**
   We shall respect with dignity and be concerned for the well-being of people and environment in which we operate.
5. **Professionalism with Integrity**
   We shall continuously develop our competencies and behavior to reliably deliver what is expected from us. We shall be honest, fair, and accountable.

Line of Business



QNB Indonesia upholds a high standard in delivering banking products and services.

Pursuant to Article 3 of the Bank's Articles of Association, the purposes and objectives of the Bank are to conduct commercial bank business activities in a conventional manner in the banking sector in accordance with the provisions of the prevailing laws and regulations.

To achieve these purposes and objectives, the Bank may carry out main business activities as follows:

a. To raise funds from the public in the form of *giro* (current account), time deposits, certificates of deposit, savings, and/or other equalised forms.
b . To disburse fund in the form of loans or financing.
c. Conducting activities in the field of payment systems.
d. To place funds with, borrow funds from, or lend funds to other banks, either by letter, telecommunications facilities or by draft at sight, cheque or other means.
e. To issue and/or carry out securities transactions for the benefit of the Bank and/or its customers.
f. To provide a place to store valuables and securities.
g. To carry out activities in foreign exchange.
h. To carry out receivables transfer activities.
i. To carry out custody activities for goods and securities.
j. To carry out capital participation activities in Financial Service Institutions (hereinafter referred to as "LJK") and/or other companies that support the Banking industry by fulfilling the provisions set by the Financial Services Authority (hereinafter referred to as "OJK").
k. To carry out temporary capital participation activities outside the LJK (Financial Service Institutions) to overcome the consequences of credit or financing failures, provided that they must withdraw their participation.
l. To act as the founder of a pension fund (a legal entity which manages and carries out programmes that promise to give pension benefit) and the management of the pension fund in accordance with the provisions of laws and regulations regarding the pension fund.
m. To cooperate with other LJK and cooperate with other LJK in providing financial services to Customers.
n. To conduct business activities as a digital bank.
o. May purchase part or all of the collateral, either through auction or outside the auction based on voluntary submission by the owner of the collateral or based on the power to sell outside the auction from the owner of the collateral in the event that the debtor customer does not fulfill its obligations to the Bank, provided that the purchased collateral must be disbursed as soon as possible.
p. To issue certificates of debt acknowledgment.
q. To buy, sell, or underwrite at own risk or in favour of and at the instruction of its customers, including:
    - Notes, including drafts accepted by the Bank, whose validity period is not longer than the normal trading practice of the said documents;
    - Certificates of debt acknowledgement and other trading papers whose validity period is not longer than the normal trading practice of the said documents;
    - State Treasury Bills and Government Guarantees;
    - Central Bank Certificates (SBI);
    - Bonds;
    - Future commercial papers;
    - Other future securities instruments;
r. To transfer money either for own interest or for the benefit of customers;
s. To receive payments from bills on securities and perform calculations with or among third parties;
t. To place funds with other customers in the form of securities that are listed or not listed on the stock exchange.
u. To perform factoring, credit card business and trusteeship activities.
v. To issue credit documents in various forms and bank guarantees.
w. To carry out other activities with the approval of the OJK.

Aside from the main activities as stipulated above, the Bank may perform supporting business activities as long as they do not violate the laws and regulations, specifically in relation to banking.

In 2024, the Bank carried out retail and corporate banking activities according to the above mentioned stipulations.

Products and Services



QNB Indonesia opens doors to success and prosperity, empowering customers with global banking solutions and financial opportunities.

Saving Products

Savings Account

Savings account provides easy and convenient banking transactions for customers.

Advantages

- Affordable initial deposit.
- Zero fees for balance inquiry, cash withdrawal, and overbooking transfer across all ATM Bersama and PRIMA networks.
- Online banking services through QNB Indonesia Mobile Banking & QNB Online Banking.

Premium Savings Account

Savings account with higher interest rates than regular savings accounts.

Advantages

- Higher interest rates than regular savings accounts.
- Zero fees for RTGS, LLG, and clearing transactions, terms and conditions apply.
- Zero fees for cash withdrawal across all QNB Indonesia ATMs, ATM Bersama and PRIMA networks.
- Free monthly administration fee, terms and conditions apply.
- Online banking services through QNB Indonesia Mobile Banking & QNB Online Banking.

Checking Account

Created for your ease of business transactions.

Advantages

Checking account in Rupiah allows customers to withdraw cash using cashier cheques or bank drafts.

Premium Checking Account

Checking account with premium features that provide ease of transaction to support businesses and offers higher interest rates than regular checking accounts.

Advantages

- Higher interest rates than other checking accounts.
- Zero fees for RTGS, LLG, and clearing transactions, terms and conditions apply.

Switching Account

For safe and easy investing featuring six currencies within one account.

Advantages

- Six currency options: USD, SGD, AUD, GBP, JPY and EUR.
- Competitive exchange rates providing customers with more favourable rates.
- Easy monitoring of fund through monthly e-statement.

Global Account

Provides customers with ease in investing safely in foreign exchange.

Advantages

- Eight currency options: USD, SGD, AUD, HKD, GBP, JPY, EUR, and QAR.
- Relatively affordable initial deposit.
- Competitive exchange rates providing customers with more favourable rates.
- Easy monitoring of fund through monthly e-statement.

Global Checking Account

Foreign currency checking account that provides ease in foreign currency transactions.

Products and Services (continued)

Advantages

- Eight currency options: USD, SGD, AUD, HKD, GBP, JPY, EUR, and QAR.
- Competitive exchange rates providing customers with more favourable rates.
- Available for individuals and corporations.
- Reports in account statements easily monitored by customer.

Forex

Foreign exchange transactions with competitive exchange rates.

Advantages

- Available in eight foreign currencies.
- Exact, competitive, and real-time prices.
- Products in foreign exchange investment.

Time Deposit

Deposit product with certain tenor. Customers have flexibility to choose the tenor of the deposit according to their plan. Available in 7 currencies according to customers' needs.

Advantages

- Available for individuals and companies or institutions.
- Tenor options between 1, 2, 3, 4, 5, 6, 9, up to 12 months.
- Available in 7 currencies: IDR, USD, SGD, AUD, EUR, HKD, and JPY.
- Interest rates are more competitive.
- Interest rate is fixed during the fund placement period.

Loan Products

Comprehensive Corporate & Institutional Banking (CIB) solutions for investment and working capital financing, trade transactions, integrated cash management, time deposit, and foreign exchange transactions.

Working Capital Loans and Trade Financing

QNB Indonesia's working capital loans and trade financing solutions are designed to support the day-to-day operational needs of corporate clients, offering flexible tenors of up to one year. These products provide businesses with the liquidity necessary to manage supply chains, finance invoices, and optimise cash flow. With tailored options like bill discounting, pre- and post-import financing, we ensure seamless business operations and enhanced financial agility.

Investment Credit

QNB Indonesia's Investment Credit facilities are designed to support medium- and long-term financing needs for corporate customers, enabling businesses to achieve their growth and expansion goals. These tailored solutions cater to financing requirements for acquiring capital goods, modernising operations, rehabilitating facilities, or establishing new projects.

With a customer-centric approach, our Investment Credit offers flexible terms and competitive rates to help businesses unlock opportunities and overcome financial barriers. By providing reliable funding, we empower companies to innovate, expand their market presence, and contribute to the nation's economic development.

Through our deep understanding of diverse industries and market dynamics, QNB Indonesia remains a trusted partner for corporations, delivering the financial solutions they need to achieve sustainable progress and long-term success.

Bank Guarantees and Standby Letters of Credit (SBLC)

Corporate clients can secure contractual obligations with QNB Indonesia's Bank Guarantees and Standby Letters of Credit. Ideal for tender processes, performance guarantees, and project-based undertakings, these facilities reinforce credibility and ensure the smooth execution of business commitments. Partner with us to strengthen corporate trust in business relationships and enhance market presence.

Letters of Credit (L/C)

Facilitate secure and efficient international trade with QNB Indonesia's comprehensive letter of credit services. Whether for export or import transactions, our L/C solutions ensure payments are only released when agreed conditions are met. This safeguards financial interests and supports seamless global trade operations.

Supply Chain Financing

Optimise corporate working capital with QNB Indonesia's supply chain financing solutions, bridging the gap between buyers and suppliers. Sellers can receive early payments for invoices approved by buyers, improving cash flow and strengthening business relationships. This innovative solution enhances liquidity while fostering collaboration and trust across supply chains.

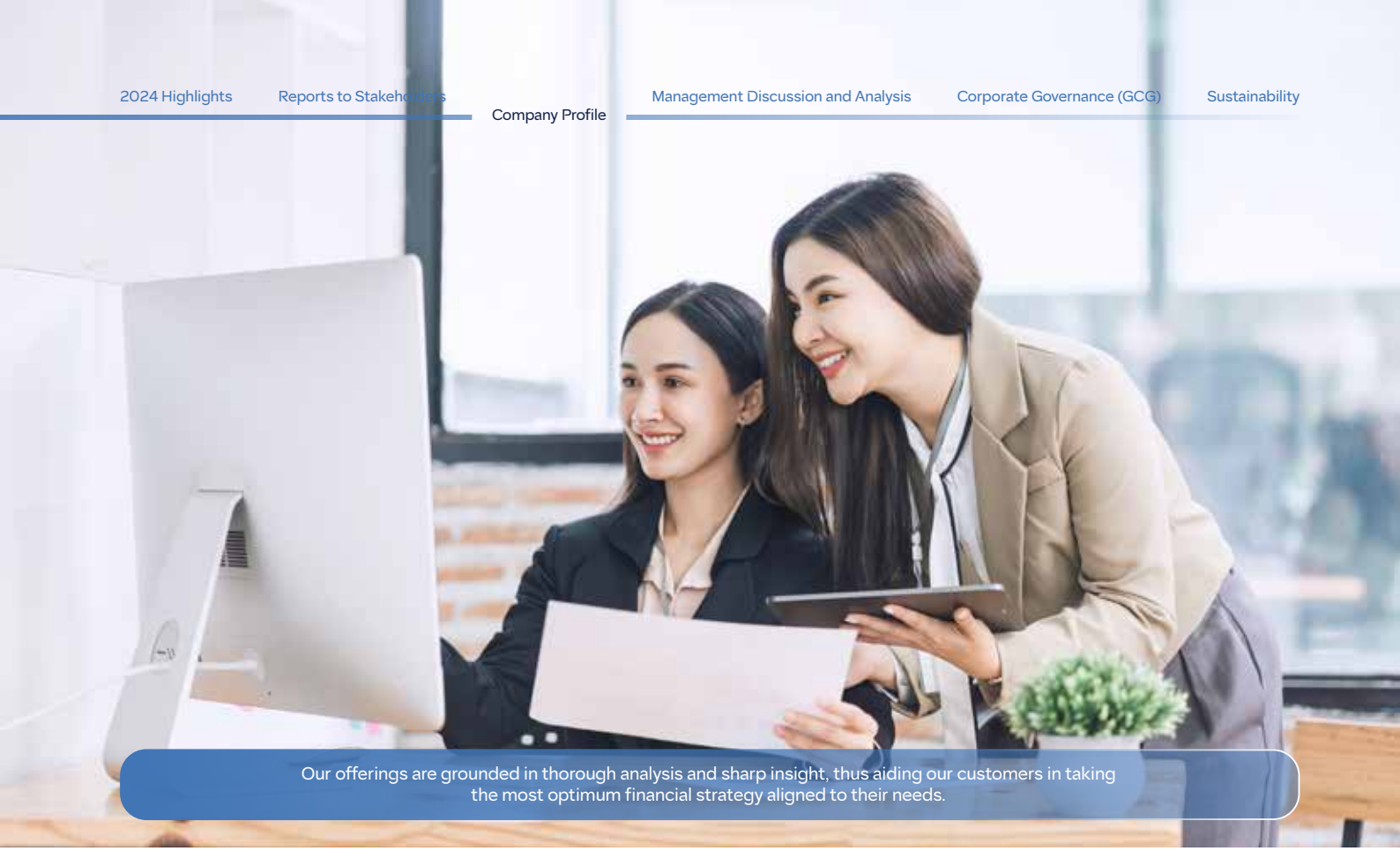
NPG Debit Card QNB Indonesia (GPN & VISA Contactless)

Advantages

- Payment for retail transactions in any EDC terminal on the PRIMA and ATM Bersama network.
- Equipped with the National Indonesian Standard Chip Card Specification (NISCCS), providing a safer and more secure environment for customer data.
- Part of the National Payment Gateway (NPG) programme that offers standardised security features so customers can conduct transactions securely in all payment channels in Indonesia.
- No minimum amount for retail transaction payments performed on EDCs with PRIMA, ATM Bersama, and VISA logos, and no cash withdrawal fees on PRIMA and ATM Bersama ATM networks across Indonesia.

UCan

A digital loan product that caters to customers' needs in a simple, fast, and convenient way. Through collaboration of QNB Indonesia with Indosat Ooredoo Hutchison, a leading telecommunication operator in Indonesia, and a leading information technology company and a world-class fintech partner, UCan offers cash advance



Our offerings are grounded in thorough analysis and sharp insight, thus aiding our customers in taking the most optimum financial strategy aligned to their needs.

products to customers in a seamless all-digital process, from account opening to cash withdrawal.

Advantages

- Reliable service with convenient payment.
- Instant application processing and disbursement.
- Bank-level security to protect customer personal data and privacy.
- Competitive rates.

Wealth Management Products

Bancassurance

Allianz Assetlink Optima

Life insurance product with a single premium payment that provides Death Benefit, Death Benefit Due to Accident, as well as Investment Benefits with a choice of Subfunds that suit customer needs.

Advantages

- Investment benefit.
- Single Premium Unit Link with life Insurance benefit.

Allianz Wealthlink Protection Life

Life insurance product with regular premium payments that provides protection solutions along with the potential of long-term investment asset development for your future financial plans remain protected from various life risks.

Advantages

- Complete benefit.
- Investment benefit.

Allianz Wealthlink Prestige Life II

Unit link life insurance product with regular premium payments that provides solutions in efficient protection for optimal investment potential throughout your future financial planning.

Advantages

- Complete benefit.
- Investment benefit.

First LifePasti

Traditional life insurance product with regular premium payment with life protection and critical illness benefit and cash benefit that will be received at the end of the insurance policy period, as long as the policy is active and the insured is still alive until the end of the insurance period.

Advantages

- Natural death benefit.
- Death benefit caused by accident.
- Critical illness benefit.
- Contract termination benefit.

QNB Indonesia collaborates under a reference business model in offering bancassurance products with PT Allianz Life Indonesia.

Mutual Fund

Open-End Mutual Funds

The best investment managers are managing a broad selection of products that provide optimum investment returns in line with the customer's risk profile, with their financial objectives in mind. The investment managers are as follows:

1. PT Batavia Prosperindo Aset Manajemen
2. PT Mandiri Manajemen Investasi
3. PT Manulife Aset Manajemen Indonesia
4. PT Trimegah Asset Management
5. PT Syailendra Capital

Advantages

- High liquidity investment products.
- A variety of quality products with different risk levels.
- Ease of subscription and redemption of mutual fund units through the branches of QNB Indonesia.

Products and Services (continued)

- Consolidated statements to view and monitor all transactions and investment returns.

Electronic Retail Government Bonds (e-SBN)

Bonds issued by the Indonesian Government dedicated for retail/individual investors, and offered on the primary market through online order mechanism.

Advantages

- Coupons paid regularly.
- Guaranteed by the Indonesian Government.
- Potential capital gain.

QNB Indonesia participates in offering e-SBN through the e-SBN Sub-Selling Agent agreement with PT Trimegah Sekuritas Tbk.

Services

ATM

Real-time and online electronic banking services.

Advantages

- Ease of doing financial and non-financial transactions for all customers across all QNB Indonesia ATMs as well as ATM Bersama/PRIMA networks and international network from Visa.
- QNB ATMs are integrated to the National Payment Gateway (NPG) network.

Remittances

QNB Indonesia offers cutting-edge remittance services designed to provide seamless fund transfers for both global and domestic transactions. Our solutions enable businesses and individuals to send and receive money quickly, securely, and efficiently, ensuring reliable support for their financial needs. For global remittances, we provide access to international fund transfers in various foreign currencies at competitive exchange rates, enabling customers to manage cross-border transactions with ease. Domestically, we offer rupiah fund transfer services via RTGS, LLG, and BI-FAST platforms, ensuring fast and secure processing for local transactions. With advanced features such as real-time tracking, competitive fees, and robust security measures, QNB Indonesia's remittance services cater to the diverse needs of corporate and individual clients. By simplifying both domestic and international transactions, we empower our customers to stay connected and thrive in a globally interconnected economy.

RTGS/LLG/Clearing/BI-FAST

Rupiah fund transfer service among banks.

Advantage

Can be done quickly and securely with competitive prices.

QNB First

Banking services for priority customers.

Advantages

- Privileges to enjoy a comfortable QNB First Lounge service that offers top-end facilities.
- Additional travel privileges, such as airport transfer, and access to domestic airport lounges, as well as festive hampers and birthday treats.
- Free transaction fee through mobile banking and internet banking.
- Free medical check up to selected QNB First Customers with Prodia.

SDB

Safety deposit box rental facilities for storing goods, valuables, or important documents.

Advantage

Secure and protected deposit box with competitive prices.

Virtual Account Services

Streamline Corporate Business collections process with our virtual account services. These innovative solutions provide automated reconciliation, enabling precise tracking and management of incoming payments. By reducing administrative workloads, businesses can focus on growth and operational excellence.

FX Today

Purchase or sale of foreign exchange with rates determined at time of transaction, as well as payment and delivery that take place the same day as transaction date.

Advantage

Services with accurate and competitive rates.

FX Tomorrow

Purchase or sale of foreign exchange with rates determined at the time of transaction, with payment and delivery on the next working day after the transaction date.

Advantages

- Services with competitive rates.
- Customer foreign exchange rate hedging allows customers to hedge their foreign exchange risk exposure to fluctuations in exchange rates.

FX Spot

Purchase or sale of foreign exchange with rates determined at the time of transaction, and payment and delivery that take place two days after the transaction date.

Advantages

- Services with competitive rates.
- Customer foreign exchange rate hedging allows customers to hedge their foreign exchange risk exposure to fluctuations in exchange rates.

FX Forward

Transaction based on an agreement to exchange a certain amount of foreign currency at a pre-agreed rate of exchange and on a certain future date.

Advantages

- Services with competitive rates.
- Customer foreign exchange rate hedging allows customers to hedge their foreign exchange risk exposure to fluctuations in exchange rates.

FX Swap

Purchase or sale of foreign exchange of similar principal value with rates determined at the time of transaction, with payment and delivery on two different days, using the agreed swap price.

Advantages

- Services with competitive rates.
- Customer foreign exchange rate hedging allows customers to hedge their foreign exchange risk exposure to fluctuations in exchange rates.

Interbank Repo

Interbank placements and borrowings conducted under bilateral agreements (GMRA), with governmetn securities or Bank Indonesia instruments as underlying, and with tenors ranging from 1 day to 1 year.

Advantages

- An activity aimed at managing liquidity.
- Signing GMRA also means establishing relationships with other banks and opening new business opportunities, such as setting up Treasury or Trade Finance lines.

Other Services

QNB Indonesia Mobile Banking

One mobile application for all transactions.

Advantages

- Smartphone application with easy-to-use features.
- QNB Indonesia Mobile Banking allows customers' daily banking transactions to be simpler, swift, secure and can be done anytime and anywhere.
- Offer variety services to manage daily transactions online, such as foreign currency account opening for existing customers and time deposit opening, bill payments, e-Wallet top ups, forex transactions, Life Rewards, QRIS, e-statement, and other financial/ non-financial transactions.

Corporate Internet Banking

QNB Indonesia's Corporate Internet Banking platform empowers businesses with innovative digital solutions tailored to their needs, offering the ability to conduct banking transactions anytime, anywhere. Clients can customise daily transaction limits, manage the number of registered users, and implement flexible authorisation levels—ranging from simple setups to tiered matrices. The platform ensures the highest level of security with token-based authentication and SSL-protected web pages, guaranteeing safe transactions. The platform enhances efficiency, compliance, and operational flexibility, supporting businesses in achieving sustainable growth in a competitive market.

QNB Online Banking

Web-based internet banking service for individual customers.

Advantages

- Daily transactions can be performed anywhere at all times from computer, laptop, smartphone and tablet.
- A variety of banking services to manage daily transactions online, such as time deposit opening, bill payments, e-statement, and other financial/ non-financial transactions.
- Manageable financial control with easy-to-use menu.

QNB Indonesia Life Rewards

A reward point program from QNB Indonesia which enables customers to earn reward points from various banking transactions specified by the Bank. The points can be redeemed with various rewards on QNB Indonesia Mobile Banking application on the customer's own device.

Advantages

- All You Can Earn point reward system integrated across seven retail products.
- Attractive merchant partners across different reward categories.
- Digitally processed reward redemption.

Tax Payment Services

Managing tax obligations efficiently is critical for corporate clients, and our Corporate Tax Payment Services are designed to simplify this process. Accessible 24/7 through our advanced Corporate Internet Banking platform, this service ensures that corporate clients can meet regulatory requirements seamlessly. With features such as real-time transaction updates, automated payment schedules, and easy-to-navigate interfaces, corporate clients can experience a smooth, hassle-free tax payment process. By reducing manual administrative tasks and ensuring compliance, this solution allows businesses to focus on their core operations and strategic goals.

Bulk Payment

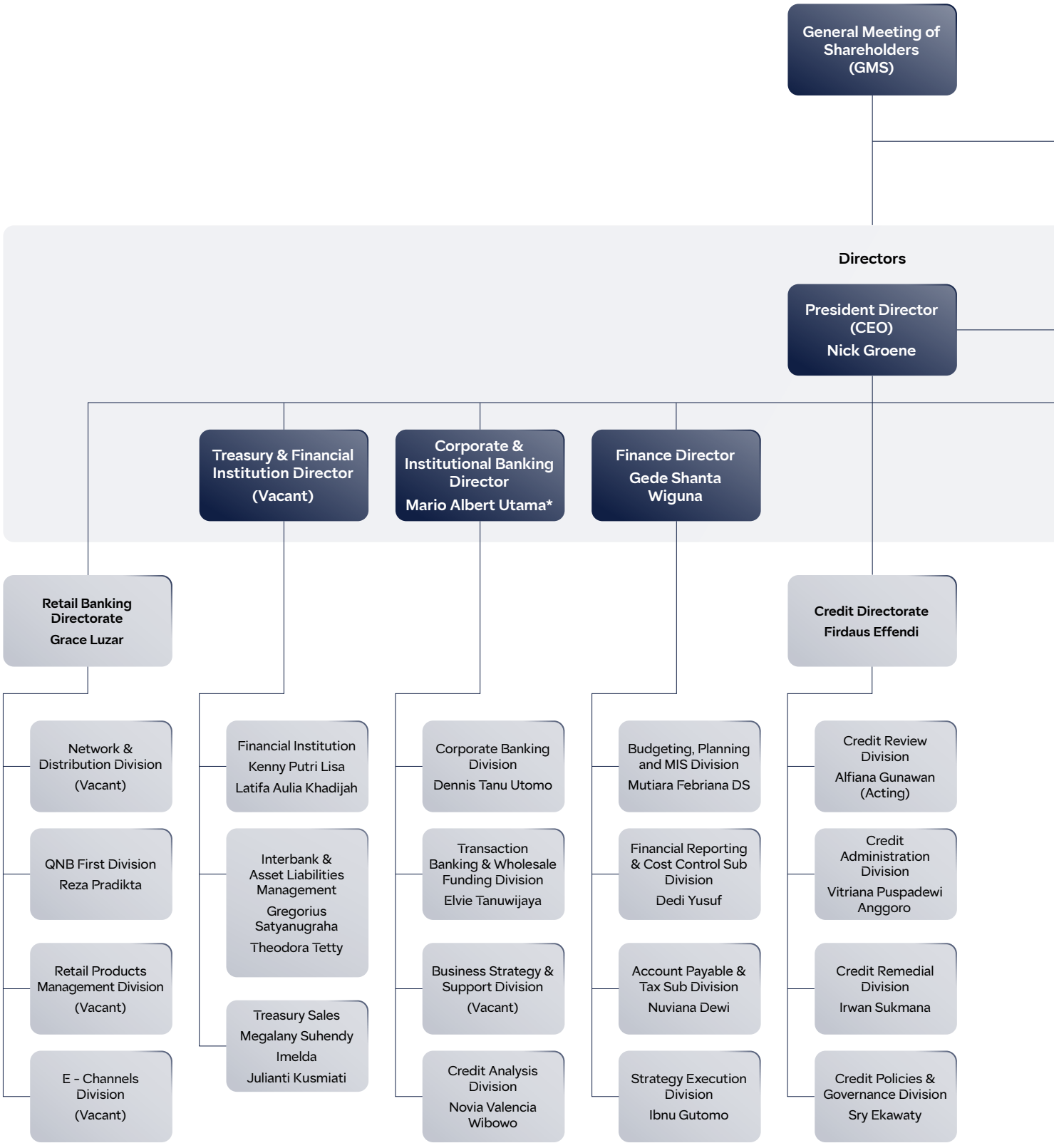
QNB Indonesia's Bulk Payment service offers a seamless solution for businesses to handle multiple transactions efficiently and securely. This innovative service enables corporate clients to process bulk payments, such as payroll, supplier payments, and other mass disbursements, through a single platform. By streamlining payment processes, businesses can improve cash flow management and focus on strategic growth, making Bulk Payment an essential tool for operational excellence.

Cash Pick Up & Delivery

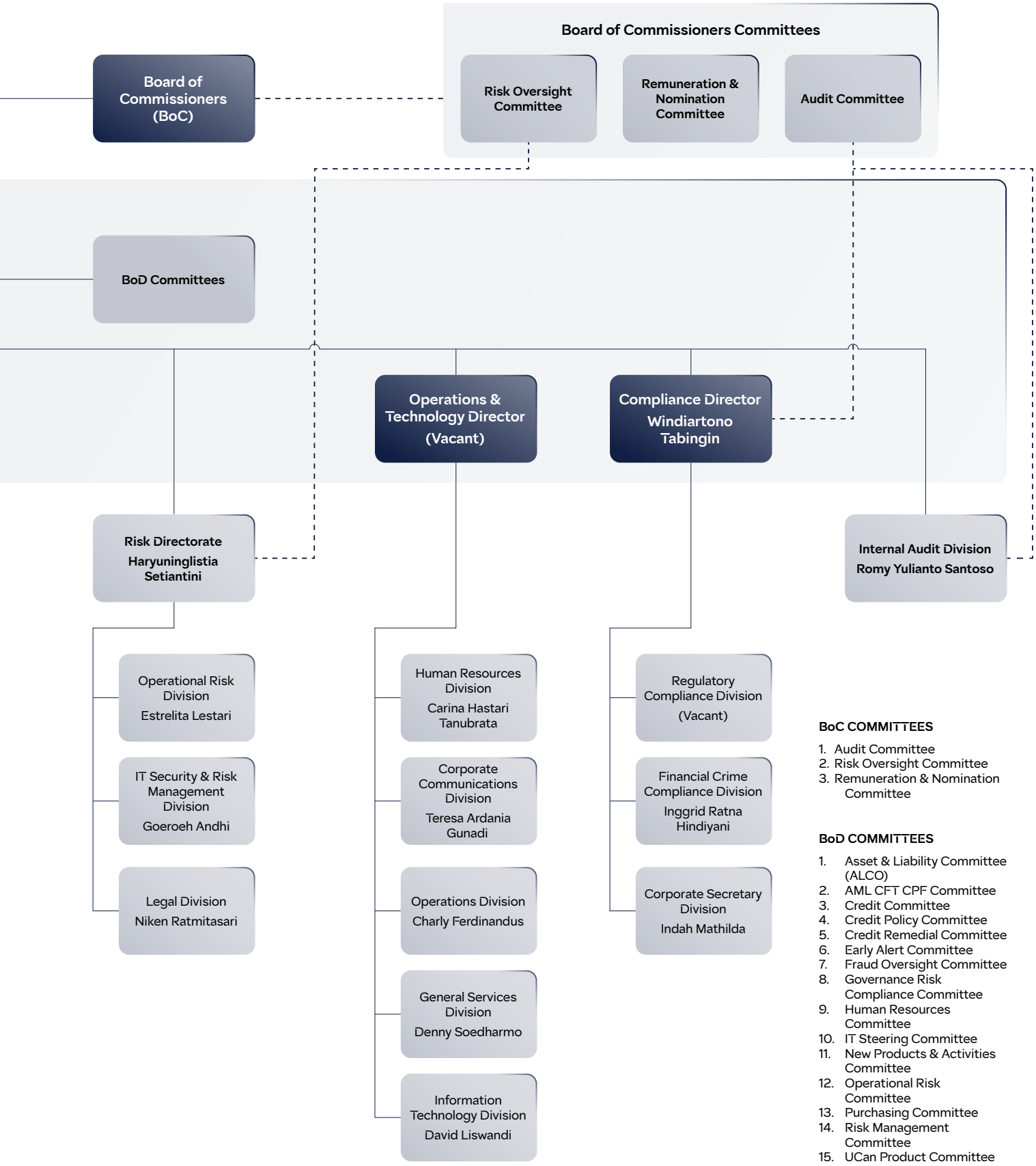
Managing high-volume cash transactions has never been easier with our Corporate Cash Pick Up and Delivery Services. Designed to meet the needs of businesses handling large amounts of cash, this service ensures the secure and efficient collection or delivery of cash at your preferred location.

Our professional team utilises advanced security protocols to safeguard corporate transactions, providing peace of mind and minimising operational risks. With flexible scheduling and tailored solutions, this service streamlines cash management, allowing business to focus on core activities and growth initiatives.

Organisation Structure



* Subject to Fit and Proper Test by OJK.



BoC COMMITTEES

1. Audit Committee
2. Risk Oversight Committee
3. Remuneration & Nomination Committee

BoD COMMITTEES

1. Asset & Liability Committee (ALCO)
2. AML CFT CPF Committee
3. Credit Committee
4. Credit Policy Committee
5. Credit Remedial Committee
6. Early Alert Committee
7. Fraud Oversight Committee
8. Governance Risk Compliance Committee
9. Human Resources Committee
10. IT Steering Committee
11. New Products & Activities Committee
12. Operational Risk Committee
13. Purchasing Committee
14. Risk Management Committee
15. UCan Product Committee

Branch Offices

Branch

Jakarta - Gajah Mada	Mediterania Gajah Mada Tower Alpha No. TUD 16 Lt. UG Jl. Gajah Mada No. 174 Jakarta 11130	**Jakarta - SCBD**	Revenue Tower District 8 Lantai Dasar/Ground Floor Jl. Jenderal Sudirman Kav. 52-53 Jakarta 12190
Bandung - Dago	Jl. Ir. H. Juanda No. 11 (Dago) Bandung 40116	**Medan - Pemuda**	Jl. Pemuda No. 5 Medan 20151
Semarang - Gajah Mada	Jl. Gajah Mada No. 101B Semarang 50134	**Surabaya - Darmo**	Jl. Raya Darmo No. 108 Surabaya 60264

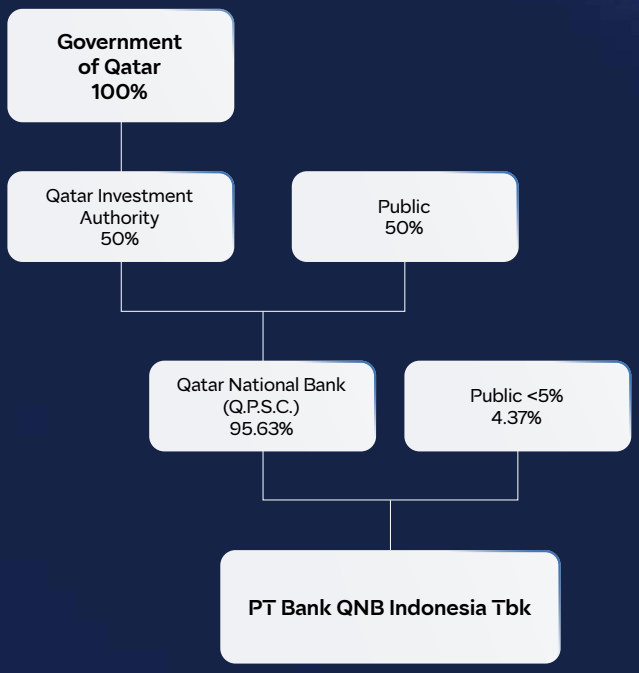
Sub-Branch

Jakarta - Pluit	Ruko Sentra Bisnis Pluit Jl. Pluit Sakti Raya No. 28 Blok A12 Jakarta 14450	**Medan - Cemara Asri Centre Point**	Komplek Cemara Asri Jl. Cemara Boulevard H1-91, Medan Estate Deli Serdang 20371

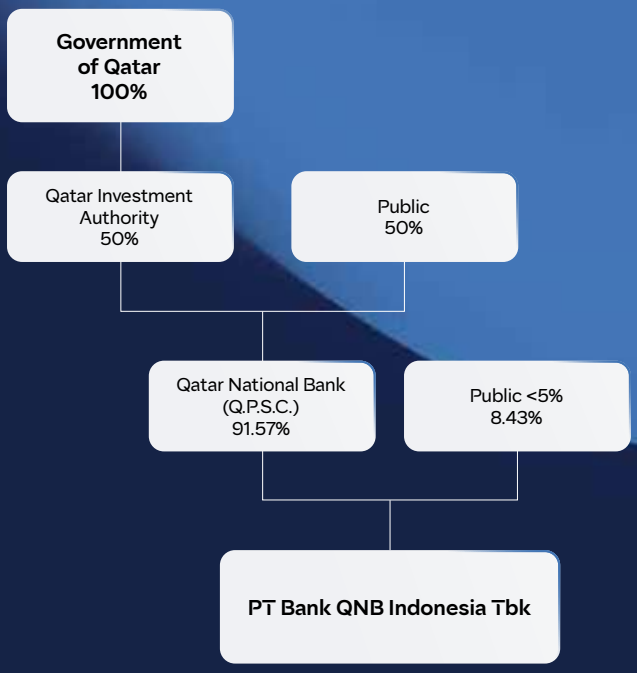
Shareholders

Shareholding Structure

as at 1 January 2024

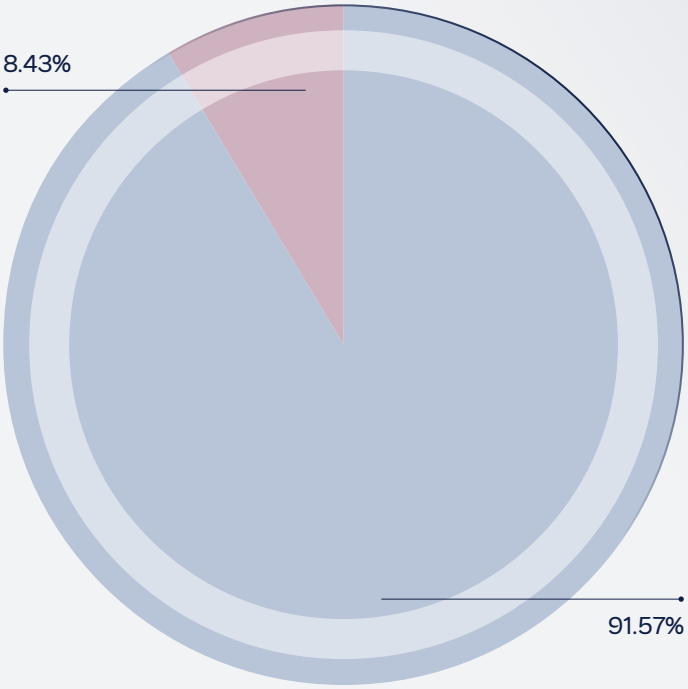


as at 31 December 2024



Shareholders Composition

as at 31 December 2024



Description:

- Qatar National Bank (Q.P.S.C.) — 91.57%
- Public — 8.43%

Ownership of Shares by Board of Commissioners and Board of Directors

Name	Position	Ownership at Beginning of Year (%)		Ownership at End of Year (%)	
		Direct	Indirect	Direct	Indirect
Fatma Al-Suwaidi	President Commissioner	0	0	0	0
Khalid Al-Sada	Commissioner	0	0	0	0
Djoko Sarwono	Independent Commissioner	0	0	0	0
Muhammad Anas Malla	Independent Commissioner	0	0	0	0
Nick Groene	President Director	0	0	0	0
Windiartono Tabingin	Director	0	0	0	0
Gede Shanta Wiguna	Director	0	0	0	0

Distribution of the Company's Shareholders by Investor Category

(as at 31 December 2024)

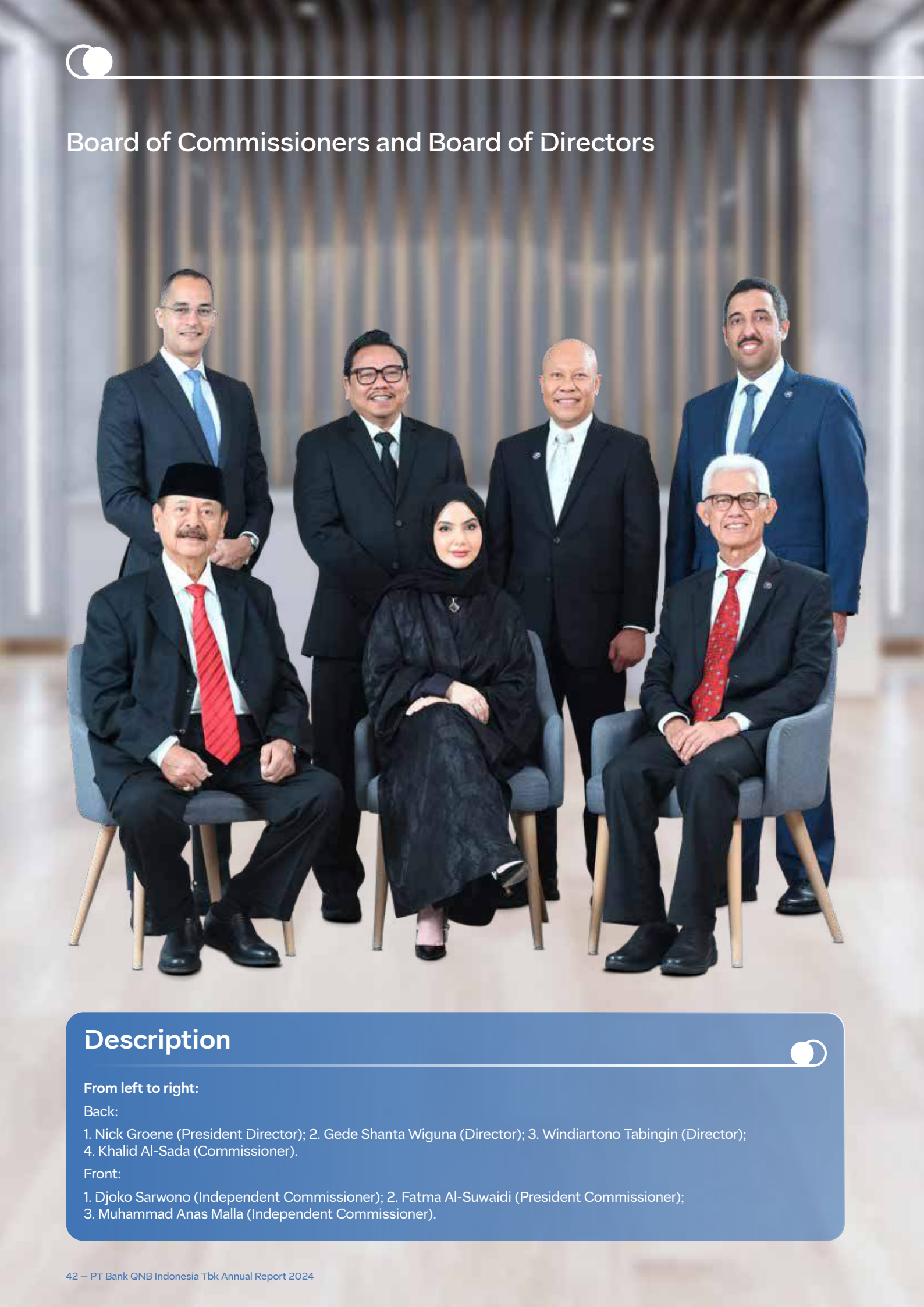
No	Category	Shares Owned	Percentage
1	Domestic Individual Investors	1,136,494,679	3.23
2	Domestic Institutional Investors	696,705,995	1.98
3	Foreign Individual Investors	238,394	0.00
4	Foreign Institutional Investors	33,324,609,297	94.79
Total		**35,158,048,365**	**100.00**

Majority and Controlling Shareholders

As stated in the diagram above, the majority and controlling shareholder of the Bank is the Qatar National Bank (Q.P.S.C.), an international banking company headquartered in Doha, Qatar.

The ultimate beneficiary owner of the Bank is the Government of Qatar.

Board of Commissioners and Board of Directors



Description

From left to right:

Back:

1. Nick Groene (President Director); 2. Gede Shanta Wiguna (Director); 3. Windiartono Tabingin (Director);
4. Khalid Al-Sada (Commissioner).

Front:

1. Djoko Sarwono (Independent Commissioner); 2. Fatma Al-Suwaidi (President Commissioner);
3. Muhammad Anas Malla (Independent Commissioner).

Board of Directors Profile



Nicolas Alix Groene (Nick Groene)

• President Director

A French citizen residing in Jakarta, Indonesia, Mr. Nick Groene brings over 25 years of distinguished experience in the global banking sector, marked by a steadfast commitment to strategic leadership and financial stewardship. At 48 years old, he combines deep expertise in treasury, risk management, and cross-border finance with a humility that reflects his collaborative approach to leadership.

Academic Foundation

Mr. Nick Groene's academic journey reflects a lifelong dedication to learning. He holds an MBA from the University of Chicago Booth School of Business, complemented by a Master's degree from SKEMA Business School and an M.Sc. in Economics and Finance from Paris University. An alumnus of Harvard Business School, Nick further enriched his perspective, equipping him with a balanced blend of analytical rigour and visionary leadership.

Leadership Journey

Appointed President Director in December 2024, Mr. Nick Groene has been an integral part of the Bank's leadership since joining as General Manager of Treasury in 2020. His promotion to Director in 2021 and subsequent reappointment underscored the trust placed in his ability to guide the Bank through evolving financial landscapes. In his current role, he remains focused on fostering sustainable growth, prudent risk management, and innovation, serving with a tenure set through 2027.

Global Expertise

Prior to his tenure in Indonesia, Mr. Nick Groene honed his expertise across diverse markets. As Head of International Treasury at QNB Group in Qatar, he skillfully managed treasury operations spanning 33 countries in Asia Pacific, Europe, and Africa, fostering collaboration and resilience in complex environments. His career also includes influential roles at leading financial institutions in Japan, Luxembourg, the UK, Iceland, and the UAE, cultivating a global mindset that informs his inclusive leadership style.

Commitment to Excellence

In 2024, Mr. Nick Groene reinforced his dedication to professional growth through programmes including:

- Risk Management Certification Level 7 for Board of Directors
- E-Learning in Anti-Fraud Management & Investigation
- E-Learning in Anti-Money Laundering
- E-Learning in Sanction Awareness
- Cyber Awareness 2024
- E-Learning in Personal Data Protection
- QNB Sustainable Finance Online Course 2024

Mr. Nick Groene has no affiliate relationship with other members of the BoD, members of the BoC, and the controlling shareholders of the Bank.

Board of Directors Profile (continued)



Windiartono Tabingin

- Director

An Indonesian citizen residing in Jakarta, Indonesia. As a banking professional, Mr. Windiartono Tabingin (63 years old) brings over 38 years of extensive experience in Indonesia's banking sector, underpinned by a profound understanding of financial management, human resources, and organisational governance. With a strong academic background and active involvement in various industry associations, he has ceaselessly contributed to the development of a sustainable banking sector.

Academic Foundation

Mr. Windiartono Tabingin's commitment to lifelong learning is reflected in his academic journey. He obtained a bachelor's degree from Jenderal Soedirman University, Purwokerto (1984), before pursuing postgraduate studies in Finance and Human Resource Management & Organisational Behaviour at Rensselaer Polytechnic Institute (RPI), Troy, New York, USA (1994). This education has equipped him with strategic insights in organisational and risk management within the banking industry.

Leadership Journey

Initially appointed as a Director of the Bank based on the EGMS resolution on 29 November 2012, Mr. Windiartono Tabingin's appointment was officially confirmed by Bank Indonesia on 25 February 2013. His leadership and expertise have earned continued trust, leading to his reappointment as Director at the AGMS on 30 May 2024, with a tenure extending until the 2027.

Industry Expertise

With over three illustrious decades of experience in the banking sector, Mr. Windiartono Tabingin embarked upon his career at Bank Rakyat Indonesia (Persero) in 1986, serving until 2012. While serving at Bank Rakyat Indonesia, he also served as Commissioner of PT Asuransi Jiwa Bringin Jiwa Sejahtera (2011-2012), further expanding his expertise in insurance and risk management.

His contributions to the banking industry extend beyond his executive roles, as he actively participates in various professional associations. He serves as Secretary General of BARa and was previously a Member of the Board of Social Affairs and Sports at the Indonesian Bankers Association (IBI) (2015-2019). Additionally, he has held the position of Deputy Secretary General at the Compliance Directors' Communication Forum (FKDKP) and is currently a member of the Legal and ESG division at Perbanas. Mr. Windiartono Tabingin is also a certified assessor with the National Professional Certification Board (BNSP) and holds certifications in Risk Management Level 7 and Compliance Level 3.

Commitment to Excellence

In 2024, Mr. Windiartono Tabingin reaffirmed his dedication to continuous learning by participating in various professional development programmes, including:

- In-house Refreshment Level 6 & Level 7 (Risk Management Certification Refreshment Session for Executives), organised by BARa
- Socialisation of Bye-Laws Implementation, organised by Perbanas
- Workshop on Assessment Methodology and Banking Risk Management, organised by LSPP
- Discussion on Risk Management Certification, organised by Perbanas
- Risk Alignment Seminar - Enhancing the Effectiveness of Risk Management Implementation to Build a Sustainable Banking Industry, organised by BARa
- FGD on the Harmonisation of the RSKKNI Compilation in Banking Risk Management, organised by OJK
- FGD on the Implementation of Electronic Certification & Its Implications for the Banking Sector, organised by Perbanas
- Competency Assessor Recertification, organised by LSPP
- FGD on Harmonising Licensing Perceptions for Fit and Proper Assessments (PKK) in Bank Governance & Ownership, organised by OJK
- Refreshment Level 7 - Strengthening the Four Pillars of the Risk Control System Towards a Sustainable Bank, organised by BARa

Mr. Windiartono Tabingin has no affiliate relationship with other members of the BoD, members of the BoC, and the controlling shareholders of the Bank.



Gede Shanta Wiguna

• Director

An Indonesian citizen residing in Jakarta, Indonesia. As a banking professional with extensive experience spanning 28 years in Indonesia's banking sector, Mr. Gede Shanta Wiguna (54 years old) commands a deep expertise in risk management, compliance, and financial operations. With a strong academic foundation and a distinguished career in leading financial institutions, he continues to contribute to the advancement of the national banking industry.

Academic Foundation

Mr. Gede Shanta Wiguna obtained a Bachelor's degree in Economics from Trisakti University, Jakarta (1995), before pursuing postgraduate studies and earning a Master of Economy from Trisakti University in 2013. His education has equipped him with a profound understanding of economics and finance, forming a solid foundation for his leadership in the banking sector.

Leadership Journey

Appointed as a Director of the Bank based on the AGMS resolution on 30 May 2024, Mr. Gede Shanta Wiguna officially assumed office on 8 August 2024, following the approval of OJK on 6 August 2024.

Industry Expertise

With nearly three decades of experience in the financial sector, Mr. Gede Shanta Wiguna has honed his expertise in risk management, compliance, and financial operations. Prior to joining PT Bank QNB Indonesia Tbk, he built a distinguished career at PT Hongkong and Shanghai Banking Corporation (HSBC) Indonesia from 2004, where he held the position of Head of Insight & Advisory. Previously, he worked at ABN AMRO, NV Indonesia (1995-2004), with his last position as Compliance and Quality Assurance - Clearing & Custody Advisory Operations.

Commitment to Excellence

As part of his dedication to professional growth, in 2024, Mr. Gede Shanta Wiguna participated in the Bank Risk Management Qualification 7 programme, organised by LSPP.

Mr. Gede Shanta Wiguna has no affiliate relationship with other members of the BoD, members of the BoC, and the controlling shareholders of the Bank.

Board of Directors Profile (continued)



Mario Albert Utama (Mario Utama)

- Director Candidate

An Indonesian citizen residing in Jakarta, Indonesia. With over 22 years of professional experience in banking, Mr. Mario Utama (50 years old) has been entrusted with corporate banking business at several prestigious financial institutions in Southeast Asia.

Academic Foundation

Mr. Mario Utama holds a Bachelor of Science degree in Electrical Engineering from San Francisco State University (1996) and
an MBA in Corporate Finance from the University of San Francisco (1998).

Leadership Journey

Appointed as a Director of the Bank based on the EGMS resolution on 4 December 2024, and officially assumed office on 24 January 2025, following the issuance of the Fit and Proper Test result by the OJK on 23 January 2025.

Industry Expertise

Prior to joining the Bank, Mr. Mario Utama worked at Malayan Banking Berhad - Singapore/Malaysia (2020-2024), most recently serving as Managing Director of Group Transaction Banking, at PT Bank BNP Paribas Indonesia (2014-2020) as Director of Corporate Banking & Head of Global Transaction Banking, at Standard Chartered Bank Indonesia (2012-2014) as Director-Head of TB Sales Strategic Client Coverage Group, at PT Bank ICBC Indonesia (2012) as Executive Vice President-Corporate Banking; at PT Bank ANZ Indonesia (2011) as Head of Trade & Supply Chain; and at HSBC (2002-2011), with his final position as Senior Vice President, Product & Structured Trade in Indonesia.

Commitment to Excellence

To enhance his professional competencies, in 2024 Mr. Mario Utama participated in the Level 7 Risk Management Certification Alignment programme, organised by BARa.

Mr. Mario Utama has no affiliate relationship with other members of the BoD, members of the BoC, and the controlling shareholders of the Bank.

Board of Commissioners Profile



Fatma Abdulla Al-Suwaidi (Fatma Al-Suwaidi)

• President Commissioner

Qatari Citizen, 48 years old. Domiciled in Doha, Qatar.

Ms. Fatma Al-Suwaidi joined QNB in November 1999 and, with over 23 years' experience in banking, she currently serves as its Group Chief Risk Officer, having previously been Head of Credit Administration (2012-2013) and Assistant General Manager - Group Credit (2013-2018). In addition, Ms. Fatma Al-Suwaidi is currently a Board Member of QNB Turkey.

Ms. Fatma Al-Suwaidi has a BSc in Accounting (1999), a Master's Degree in Business Administration from Qatar University (2004), a MSc in Risk Management from University of New York (2015), a Juris Doctor in Law Degree from Hamad Bin Khalifa University (2019), and a Doctorate in Business Administration from Grenoble University, France on the subject of "Innovation in Banking and Financial Markets", focusing on crypto currencies (2022).

Based on EGMS resolution dated 17 December 2020, Ms. Fatma Al-Suwaidi was appointed as President Commissioner of the Bank and was declared effective by OJK on 4 June 2021. Ms. Fatma Al-Suwaidi was reappointed as President Commissioner of the Bank based on AGMS resolution on 30 May 2024, to serve until the 2027 AGMS.

In 2024, Ms. Fatma Al-Suwaidi attended the following competence development programmes:

- Qatar Economic Forum, organised by Bloomberg
- Alignment of Risk Management Certification for Commissioners, organised by BARa
- Risk Management Certification Level 6 - Commissioners, organised by LSPP

Ms. Fatma Al-Suwaidi has no affiliate relationship with other members of the BoC nor members of the BoD. However, Ms. Fatma Al-Suwaidi is affiliated with the controlling shareholder of the Bank, namely Qatar National Bank (Q.P.S.C.).

Board of Commissioners Profile (continued)



Khalid Ahmed Al-Sada (Khalid Al-Sada)

• Commissioner

Qatari Citizen, 47 years old. Domiciled in Doha, Qatar.

Mr. Khalid Al-Sada has over 27 years of banking experience and 20 years within QNB Group where he has held numerous key positions. Since 2021, Mr. Khalid has held the position of Senior Executive Vice President - Group Corporate and Institutional Banking, and previously he held the position of General Manager - Group International Business Division during 2011-2021. Mr. Khalid Al-Sada specialises in corporate and international banking, with profound knowledge of overseas business environments and banking regulations in different jurisdictions. Mr. Khalid Al-Sada is also a board member in QNB Egypt, and Al Mansour Bank in Iraq.

Mr. Khalid Al-Sada earned his Diploma in Banking Operations from Institute of Administrative Development, Qatar (2004), and High Performance Board Programme from IMD (2016), in addition to many global competence development programmes like IMF.

Mr. Khalid Al-Sada was appointed as Commissioner of the Bank based on the Resolution of Annual GMS dated 26 June 2019, and was declared effective by OJK on 11 October 2019. Mr. Khalid Al-Sada was reappointed as Commissioner of the Bank based on AGMS resolution dated 30 May 2024, to serve until the 2027 AGMS. Aside from serving as Commissioner of the Bank, Mr. Khalid Al-Sada also concurrently serves as member of the Bank's Remuneration and Nomination Committee.

In 2024, Mr. Khalid Al-Sada attended the following competence development programmes:

- Qatar Economic Forum, organised by Bloomberg
- Alignment of Risk Management Certification for Commissioners, organised by BARa
- Risk Management Certification Level 6 - Commissioners, organised by LSPP

Mr. Khalid Al-Sada has no affiliate relationship with other members of the BoC nor members of the BoD. However, Mr. Khalid Al-Sada is affiliated with the controlling shareholder of the Bank, namely Qatar National Bank (Q.P.S.C.).



Djoko Sarwono

• Independent Commissioner

Indonesian Citizen, 74 years old. Domiciled in Jakarta, Indonesia.

Mr. Djoko Sarwono has more than 46 years' of banking experience, starting from his career at Bank Indonesia since 1977 and has held numerous positions include as Executive Director of Banking Regulation & Development Department of Bank Indonesia (1998-2001), Chief Office of Bank Indonesia-Bandung Region (2001-2003), President Director of Indover Bank, Amsterdam (2003-2006), and Assistant to Governor of Bank Indonesia (2007-2009). After a career in Bank Indonesia, Mr. Djoko Sarwono joined the Indonesian Banking Development Institute (LPPI) as Advisor to the Board of Directors and as Senior Faculty (2010-2015). From 2011 to 2015, Mr. Djoko Sarwono was President Commissioner of Pefindo Rating Agency, then became President Commissioner of PT NISP Asset Management (2013-2014), Vice President Commissioner of PT Aberdeen Asset Management (2014-2015), and President Commissioner of Pefindo Credit Bureau (2014-2017).

Mr. Djoko Sarwono earned his Bachelor's degree in Law from Trisakti University (1975), Master in Public Administration (MPA) from University of Southern California, Los Angeles, USA (1984), and Doctor of Philosophy in Public Administration (DPA) from University of Southern California, Los Angeles, California, USA (1990).

Based on EGMS resolution dated 9 October 2015, Mr. Djoko Sarwono was appointed as Independent Commissioner of the Bank, and was declared effective by OJK on 11 November 2015. Mr. Djoko Sarwono was reappointed as Independent Commissioner of the Bank based on AGMS resolution dated 30 May 2024 to serve until the 2027 AGMS. Aside from serving as Independent Commissioner of the Bank, he also serves as Chairman of the Bank's Risk Oversight Committee.

In 2024, Mr. Djoko Sarwono attended the following competence development programmes:

- Alignment of Risk Management Certification for Commissioners, organised by BARa
- Risk Management Certification Level 6 - Commissioners, organised by LSPP

Mr. Djoko Sarwono has no affiliate relationship with other members of the BoC, members of the BoD, nor the controlling shareholder of the Bank.

Board of Commissioners Profile (continued)



Muhammad Anas Malla

• Independent Commissioner

Indonesian Citizen, 67 years old. Domiciled in Jakarta, Indonesia.

Mr. Anas Malla has over 41 years of banking experience. Starting career from 1982 in PT Bank Negara Indonesia (Persero) Tbk until 2011, where he has held numerous key positions with his last position as Internal Audit Division Head. From 2012 to 2013, Mr. Anas Malla served as Commissioner of PT Swadarma Sarana Informatika, and subsequently from 2013 to 2021, served as President Commissioner of PT Swadarma Sarana Informatika.

Mr. Anas Malla earned his Bachelor's degree in Law from Trisakti University, Jakarta (1989) and his Master of Laws from Tulane University, New Orleans, USA (1998).

Based on the EGMS resolution dated 16 September 2011, Mr. Anas Malla was first appointed as Independent Commissioner of the Bank, and was declared effective by Bank Indonesia on 24 November 2011. Mr. Anas Malla was reappointed as Independent Commissioner of the Bank based on AGMS resolution dated 30 May 2024, to serve until the 2027 AGMS. As Independent Commissioner, Mr. Anas Malla was assigned as Chairman of Audit Committee as well as the Chairman of Remuneration and Nomination Committee in the Bank.

In 2024, Mr. Anas Malla attended the following competence development programmes:

- Alignment of Risk Management Certification for Commissioners, organised by BARa
- Risk Management Certification Level 6 - Commissioners, organised by LSPP

Mr. Anas Malla has no affiliate relationship with other members of the BoC, members of the BoD, nor the controlling shareholder of the Bank.

Changes in Board of Commissioners and Board of Directors' Composition

Based on the AGMS Resolution on 30 May 2024, the composition of the Board of Directors (BoD) was amended as follows:

a. Appointing Mr. Lee Guo Chun (Luke Lee) as President Director and Mr. Gede Shanta Wiguna as Finance Director, effective upon the Bank's receipt of official notification from OJK regarding the Fit and Proper Test decision, with their tenure ending at the closing of the Company's AGMS in 2027.
b. Reappointing the existing members of the BoD, effective from the closing of the meeting until the closing of the AGMS in 2027, except for Mr. Haryanto Suganda and Mr. Soemenggrie Jongkamto, who shall remain in office until the effective appointment of Mr. Lee Guo Chun (Luke Lee) as President Director and Mr. Gede Shanta Wiguna as Finance Director.
c. Reappointing the existing members of the BoC, effective from the closing of the meeting until the closing of the AGMS in 2027.

Accordingly, the composition of the BoD and the BoC of the Bank became as follows:

Prior to 30 May 2024		From 30 May 2024 Onwards	
Board of Directors		**Board of Directors**	
President Director	: Haryanto Suganda	President Director	: Haryanto Suganda[1]
Director	: Windiartono Tabingin	Director	: Windiartono Tabingin
Director	: Nicolas Alix Groene (Nick Groene)	Director	: Nicolas Alix Groene (Nick Groene)
Director	: Soemenggrie Jongkamto	Director	: Soemenggrie Jongkamto[2] Gede Shanta Wiguna[3]
Board of Commissioners		**Board of Commissioners**	
President Commissioner	: Fatma Abdulla SS Al-Suwaidi (Fatma Al-Suwaidi)	President Commissioner	: Fatma Abdulla SS Al-Suwaidi (Fatma Al-Suwaidi)
Commissioner	: Khalid Ahmed Al-Sada (Khalid Al-Sada)	Commissioner	: Khalid Ahmed Al-Sada (Khalid Al-Sada)
Independent Commissioner	: Djoko Sarwono	Independent Commissioner	: Djoko Sarwono
Independent Commissioner	: Muhammad Anas Malla	Independent Commissioner	: Muhammad Anas Malla

Notes:

1) Haryanto Suganda served as President Director until Luke Lee's appointment as President Director became effective once the Bank received official notification from OJK regarding its decision on the Fit and Proper Test.
2) Soemenggrie Jongkamto served as Finance Director up to 7 August 2024.
3) On 8 August 2024, Gede Shanta Wiguna's appointment as the Bank's Finance Director officially took effect.

Subsequently, based on the EGMS Resolution on 4 December 2024, the composition of the BoD was amended as follows:

a. Revoking the AGMS Resolution of 30 May 2024, specifically Agenda Five of the Meeting, regarding the appointment of Mr. Lee Guo Chun (Luke Lee) as President Director of the Bank. The revocation was made due to Mr. Lee Guo Chun (Luke Lee)'s resignation for health-related reasons.
b. Mr. Haryanto Suganda, who served as President Director of the Bank until the effective appointment of Mr. Lee Guo Chun (Luke Lee), based on the AGMS Resolution of 30 May 2024, shall conclude his tenure as President Director of the Company on 31 August 2024, following the revocation of Mr. Lee Guo Chun (Luke Lee)'s appointment and the expiration of Mr. Haryanto Suganda's employment contract with the Bank on 31 August 2024. The release and discharge from responsibilities and liabilities (*acquit et decharge*) shall be determined in the AGMS that will discuss the approval of the Bank's Annual Report, including the BoD Report, the Supervisory Report of the BoC, and the ratification of the Bank's financial statements, which will be held in 2025.
c. Appointing Mr. Nicolas Alix Groene (Nick Groene) as President Director and Mr. Mario Albert Utama (Mario Utama) as Director of the Bank, effective upon obtaining OJK's approval for the Fit and Proper Test, with their tenure aligning with the remaining term of the directors they are replacing, which will end at the closing of the Bank's AGMS in 2027.

Changes in Board of Commissioners and Board of Directors' Composition (continued)

Accordingly, the composition of the BoD and the BoC of the Bank became as follows:

Prior to 4 December 2024		From 4 December 2024 Onwards	
Board of Directors		**Board of Directors**	
President Director	: Haryanto Suganda[1]	President Director	: Nicolas Alix Groene (Nick Groene)[2]
Director	: Windiartono Tabingin	Director	: Windiartono Tabingin
Director	: Nicolas Alix Groene (Nick Groene)	Director	: Gede Shanta Wiguna
Director	: Gede Shanta Wiguna	Director	: Mario Albert Utama (Mario Utama)[3]
Board of Commissioners		**Board of Commissioners**	
President Commissioner	: Fatma Abdulla SS Al-Suwaidi (Fatma Al-Suwaidi)	President Commissioner	: Fatma Abdulla SS Al-Suwaidi (Fatma Al-Suwaidi)
Commissioner	: Khalid Ahmed Al-Sada (Khalid Al-Sada)	Commissioner	: Khalid Ahmed Al-Sada (Khalid Al-Sada)
Independent Commissioner	: Djoko Sarwono	Independent Commissioner	: Djoko Sarwono
Independent Commissioner	: Muhammad Anas Malla	Independent Commissioner	: Muhammad Anas Malla

Notes:

1) Haryanto Suganda served up to 31 August 2024.
2) On 12 December 2024, Nick Groene's appointment as President Director became effective.
3) Mario Utama's appointment became effective once the Bank received official notification from OJK regarding the Fit and Proper Test decision. On 24 January 2025, Mario Utama's appointment as Director became effective.

As of the date this report was issued, there were changes in the composition of the BoC and the BoD in 2025, with regards to Mr. Mario Utama's effective appointment as Director of the Bank on 24 January 2025.

Executive Management Profiles

Firdaus Effendi

Chief Credit Officer

Serving as Chief Credit Officer since 1 August 2024. Earned his Master of Business Administration (MBA) from Gadjah Mada University. Has extensive experience in banking credit. Previously worked for Eximbank as Head of Credit, managing and handling Corporate Credit Review. Prior to that, he served as Team Leader of Corporate Relationship Manager at Bank CIMB Niaga.

David Liswandi

Head of Information Technology

Serving as Head of Information Technology since 1 July 2019. Earned his Bachelor's degree in Computer Science and Bachelor of Statistics from Bina Nusantara University. Experienced in managing IT Operations across multiple industries. Previously worked for ANZ Bank Indonesia as Head of Technology Infrastructure & End User Services, managing several operational projects at ANZ Hong Kong and Taiwan. Previous to that, he worked as IT Infrastructure Specialist at Coca Cola Amatil Indonesia and as Consultant at Mitra Integrasi Informatika.

Haryuninglistia Setiantini

Chief Risk Officer

Joined QNB Indonesia on 27 July 2020 as Head of Market Liquidity & Enterprise Risk and currently serving as Chief Risk Officer since 1 January 2024. Graduated with a Bachelor of Science (Mathematics) from Bandung Institute of Technology. Started her career in Bank Danamon and has more than 16 years of experience in banking, especially in risk management. Prior to joining QNB Indonesia, she served as Head of Market and Balance Sheet Risk Management at Bank Commonwealth.

Romy Yulianto Santoso

Chief Auditor

Serving as Chief Auditor since 1 July 2020. Graduated with a Bachelor's degree in Economics from Bina Nusantara University, and earned the Indonesia Internal Audit Practitioners (IIAP) from IIA Indonesia. Has more than 23 years of experience in audit and risk management, having worked at various multinational banking institutions, among others Hana Bank, Maybank Indonesia, OCBC, Danamon, and UOB.

Carina Hastari Tanubrata

Head of Human Resources

Serving as Head of Human Resources since 20 March 2023. Earned a Bachelor of Arts degree (double degree in Psychology & Political Science) from the University of Melbourne and a Master of Human Resource Management degree from Monash University. Started her career as HR Manager at PSKD Mandiri School in 2002, then as HR Relationship Manager at Standard Chartered Bank, HRBP for business and support functions at Bank Commonwealth and Prudential Life Assurance and finally served as HR Business Partner Division Head at PT Bank OCBC NISP Tbk.

Alfiana Gunawan

Act. Head of Credit Reviewer

Serving as Act. Head of Credit Reviewer since 11 September 2024. Earned her Bachelor's degree in Finance Management from Atma Jaya University. Experienced in managing credit across multiple industries for more than 15 years. Previously worked for Wholesale & Commercial Banking in Rabobank, with last position as Credit Risk Team Head, managing Credit Reviewer team that focused in food & agriculture industries. Previous to that, she worked in Corporate and Commercial Banking Division at HSBC.

Grace Luzar

Head of Retail Banking

Serving as Head of Retail Banking since 4 March 2024. Earned her Master's degree in International Business from University of Melbourne. Experienced in banking and investment advisory for almost 30 years. Previously worked for Standard Chartered Bank Indonesia as Head of Affluent and Client Relationship (Network & Distribution), managing Affluent Segment and Branch Network. Prior to that, she held several positions in banking and investment advisory companies in Singapore and Indonesia.

Charly Ferdinandus

Head of Operations

Serving as Head of Operations since 11 April 2022. Earned his Bachelor of Economics degree from Airlangga University, Surabaya. He started his banking career since 1999, and has working experience of more than 25 years in Banking Operation, having worked at Citibank, Commonwealth Bank, with the last position being Head of Banking Service Management in PT Bank KEB Hana Indonesia.

Executive Management Profiles (continued)

Dennis Tanu Utomo

Head of Corporate Banking

Serving as Head of Corporate Banking since 14 August 2023. He earned his Bachelor of Business & Commerce from Monash University. He has experience for 18 years in several multinational Bank, such as HSBC Indonesia, DBS and Standard Chartered Bank.

Goeroeh Andhi Djaja L.

Head of IT Security & Risk Management

Serving as Head of IT Security & Risk Management since 3 February 2020. An expert in IT with more than 28 years of experience of working in financial industry and banking, including at Citibank and BTPN. Prior to joining QNB Indonesia, he served as Bank Information Security Officer at Bank CIMB Niaga.

Denny Soedharmo

Head of General Services

Serving as Head of General Services Division since 12 May 2014. Earned his Bachelor of Architecture from Tarumanagara University and Master of Management from Trisakti University. Previously, he worked as GM Facility & General Services at BAT/Bentoel Group, Head of Facility Management - Corporate Real Estate at Bank Ekonomi (member of HSBC Group), and Head of Property and Facility Management Services at ABN AMRO/RBS.

Ibnu Gutomo

Head of Strategy Execution

Joined QNB Indonesia in September 2014 and has worked in the Wholesale Banking division as well as in Retail Banking, before now serving as Head of Strategy Execution. He graduated from Bina Nusantara University majoring in Information Engineering with a variety of work experiences in banking industry for 16 years. He had worked at several foreign banks, such as ABN-AMRO, The Royal Bank of Scotland (RBS), and most recently at HSBC as Corporate Liaison.

Elvie Tanuwijaya

Head of Transaction Banking & Wholesale Funding

Serving as Head of Transaction Banking and Wholesale Funding since 2 January 2024, with over 20 years of experience in the field. She earned her Bachelor's degree in Finance and Marketing from Murdoch University, Western Australia. She also has experience of working in international banks, such as Maybank, Rabobank, Standard Chartered, HSBC, and ANZ Panin Bank.

Indah Mathilda

Head of Corporate Secretary

Serving as Head of Corporate Secretary since 11 May 2018. Obtained a Diploma from LPK Tarakanita. She has more than 24 years of banking experience, having served in various positions, including Head of Banking Marcom at Citibank Indonesia, Head of Marketing for Private Banking, Commercial and Branding and Segment Head for Retail Banking at PT Bank ANZ Indonesia. She is a member of Indonesia Corporate Secretary Association (ICSA).

Estrelita Lestari

Head of Operational Risk

Serving as Head of Operational Risk since 2 January 2020. Graduated from Hofstra University, New York, USA, with a Master of Science in Finance degree, and has more than 13 years of experience in banking risk. Had served in various positions at Bank Commonwealth, among others as Head of Operational Risk, Head of Credit Quality Review & Credit Policy, and Head of Credit Policy.

Inggrid Ratna Hindiyani

Head of Financial Crime Compliance

Serving as Head of Financial Crime Compliance (FCC) since January 2023. She earned her Bachelor's degree in Accounting from Padjadjaran University. Previously served as AMLO CTF Head at PT Bank KEB Hana Indonesia, as well as Regional Financial Crime Advisory, Asia Pacific at HSBC Corp. Ltd. Hong Kong.

Irwan Sukmana

Head of Credit Remedial

Serving as Head of Credit Remedial since 4 September 2024. Earned his MBA degree from University of Dallas, USA. Experienced in managing Wholesale and Corporate Banking Risk Management. Previously worked for HSBC as SVP Special Credit Unit, managing Distressed Asset and Corporate Restructuring. Previous to that, he worked as Wholesale Credit Approval at HSBC.

Reza Pradikta

Head of QNB First

Joined QNB Indonesia on 2 September 2019 as QNB First Product Management Head and currently serving as Head of QNB First. Obtained his Bachelor of Psychology with double degree from University of Indonesia and University of Queensland. He has more than 16 years of banking experience with his last position prior to joining QNB Indonesia as Customer Proposition in HSBC Indonesia.

Mutiara Febriana DS

Head of Budgeting, Planning & MIS

Serving as Head of Budgeting, Planning & MIS since 2 January 2024. Graduated from the Faculty of Economics, University of Indonesia. Previously she occupied several positions in the fields of planning and budgeting, process improvement, and change management at Bank Danamon and Bank Commonwealth.

Sry Ekawaty

Head of Credit Policies & Governance

Serving as Head of Credit Policies & Governance since 20 May 2024, following her previous position as Head of Credit Administration held since 2017. Earned her Bachelor's degree in Accounting from Trisakti University. Previously served as Document Processing Head at PT Bank UOB Indonesia Tbk, and had served as Activation & Documentation Manager at Bank DBS, Team Leader Credit Documentation at Deutsche Bank, and several positions at ABN AMRO Bank with the last position as Team Leader of Private Segment Market and continued with Wholesale Segment, Citibank, with last position as frontliner at branch.

Niken Ratmitasari

Head of Legal

Joined QNB Indonesia on 20 May 2023 as Head of Legal. Graduated from the Faculty of Law, University of Indonesia in 1995 with a major in Law on Economic Activities. Experienced as Head of Legal at MUFG Jakarta branch, and as part of the legal team at HSBC. Before joining HSBC, she was part of AHP & Partners, PT Sigma Batara, and HPRP Law Firm (aka HSP Law Firm).

Teresa Ardania Gunadi

Head of Corporate Communication

Serving as Head of Corporate Communication since August 2018. Earned her Bachelor's degree in Economics from Atma Jaya University, Jakarta. Previously, she served as Branding Head and Credit Card, QNB First & E-Banking Marcomm Head in Corporate Communication Division. Prior to that, she had served as Head Marketing Strategic Initiatives (MSI) Section at Marketing and Communication Department of Asuransi Jiwa Manulife Indonesia, and Proposition & Customer Loyalty Manager Preferred, Private and Wealth Management at CIMB Niaga.

Novia Valencia Wibowo

Head of Credit Analyst

Joined QNB Indonesia on 2 January 2023 as Head of Credit Analyst - Corporate & Institutional Banking. Industrial Engineering graduate from Pelita Harapan University with experience in the corporate banking segment, including at BCA, HSBC Indonesia, and OCBC NISP, with the last position as Enterprise Banking Credit Analyst Head.

Vitriana Puspadewi Anggoro

Head of Credit Administration

Serving as Head of Credit Administration since 21 February 2024. Earned her Bachelor's degree in Law from Bandung Islamic University. Experienced in banking industry more than 17 years. Previously she served as Credit Disbursement Head in Credit Administration Division. Before joining QNB Indonesia, she worked at several banks, including Bank UOB Indonesia and Bank CTBC Indonesia.

Shares & Other Securities Listing Chronology

Share Listing Chronology

Corporate Action	Date	Number of Shares Issued	Par Value	Offering Price	Paid Up Capital
Prior to Initial Public Offering of Shares		-	Rp250	-	321,200,000 shares ~ Rp80,300,000,000
Initial Public Offering of Shares	31 October 2002	78,800,000	Rp250	Rp250	400,000,000 shares ~ Rp100,000,000,000
Warrant Series I	21 November 2002	101,219,000	Rp250	Rp250	501,219,000 shares ~ Rp125,304,750,000
Rights Issue I	15 June 2009	125,304,750	Rp250	Rp320	626,523,750 shares ~ Rp156,630,937,500
Rights Issue II	27 December 2010	2,935,263,768	Rp250	Rp250	3,561,787,518 shares ~ Rp890,446,879,500
Rights Issue III	27 May 2013	2,596,543,000	Rp250	Rp250	6,158,330,518 shares ~ Rp1,539,582,629,500
Rights Issue IV	2 June 2014	2,598,815,479	Rp250	Rp250	8,757,145,997 shares ~ Rp2,189,286,499,250
Rights Issue V	20 June 2017	8,235,719,252	Rp250	Rp250	16,992,865,249 shares ~ Rp4,248,216,312,250
Rights Issue VI	22 May 2018	3,443,820,735	Rp250	Rp250	20,436,685,984 shares ~ Rp5,109,171,496,000
Rights Issue VII	28 April 2023	14.721.362.381	Rp250	Rp250	35,158,048,365 shares ~ Rp8,789,512,091,250

Other Securities Listing Chronology

Name of Securities	Issuance Year	Coupon (%)	Maturity Date	Offering Value (Rp billion)	Securities' Rating	Ratings Agency
Shelf Registration Bond I Phase I Year 2019 Bank QNB Indonesia	2019	9.50% per annum	5 July 2022	100	AAA(idn)	Fitch Ratings
Shelf Registration Bond I Phase II Year 2019 Bank QNB Indonesia	2019	7.10% per annum	6 December 2020	452	AAA(idn)	Fitch Ratings
Shelf Registration Bond I Phase III Year 2020 Bank QNB Indonesia	2020	6.25% per annum	10 November 2021	448	AAA(idn)	Fitch Ratings

Public Accountant



Adherence to rigorous auditing standards supports transparency to gain greater investor trust in QNB Indonesia.

Appointment of External Auditor

The Bank appointed Public Accounting Firm Purwantono, Sungkoro & Surja to audit the Bank's financial statements for 2024. The appointment was made in accordance with the regulations of Bank Indonesia, OJK, and other relevant regulations.

Audit Implementation

To ensure optimal audit processes and results, the Financial Accounting & Control Division is responsible for conducting coordination and communications with the external auditor.

The Public Accounting Firm Purwantono, Sungkoro & Surja is responsible to conduct the following activities:

1. Investigate all material accounts, based on applicable Professional Public Accountant Standards and ensure its compliance with applicable Indonesia Accounting Standards;
2. Communicate audit findings to the Bank's management and OJK; and
3. Maintain independence while carrying out its duties.

For 2024, the Public Accounting Firm performed its assignment for the first year for the Bank, with its scope of work including limited review, interim audit, and year-end audit. The Public Accounting Firms and the Public Accountants who had provided financial audit services to the Bank in the past five years are presented in the table below:

Fiscal Year	Public Accounting Firm	Public Accountant
2024	Purwantono, Sungkoro & Surja (a member of Ernst & Young Global Limited)	Christophorus Alvin Kossim
2023	Purwantono, Sungkoro & Surja (a member of Ernst & Young Global Limited)	Christophorus Alvin Kossim
2022	Amir Abadi Jusuf, Aryanto, Mawar & Rekan (a member of RSM Global)	Rudi Hartono Purba, S.E., Ak., CA., CPA.
2021	Amir Abadi Jusuf, Aryanto, Mawar & Rekan (a member of RSM Global)	Bimo I. Santoso, S.E., Ak., CPA.
2020	Amir Abadi Jusuf, Aryanto, Mawar & Rekan (a member of RSM Global)	Bimo I. Santoso, S.E., Ak., CPA.
2019	Amir Abadi Jusuf, Aryanto, Mawar & Rekan (a member of RSM Global)	Bimo I. Santoso, S.E., Ak., CPA.

The fees for the audit of financial statements for the 2024 financial year paid to the above mentioned Public Accounting Firm amounted to Rp1.54 billion.

Capital Market Supporting Institutions and Professions

Share Registrar

PT Adimitra Jasa Korpora

Jl. Kirana Avenue III Blok F3 No.5 Kelapa Gading
North Jakarta 14250

Tel	: (+62 21) 2974 5222
Fax	: (+62 21) 2928 9961
Services rendered	: Administration of shares.
Assignment period	: January-December 2024.
Fees in 2024	: Rp46,620,000.

Public Accounting Firm

Ernst and Young

Indonesia Stock Exchange Building
Tower 2, 7th Floor
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190

Tel	: (+62-21) 5289 5000
Fax	: (+62 21) 5289 4100
Website	: www.ey.com
Services rendered	: Audit of financial statements & income tax audits for expatriate employees.
Assignment period	: January-December 2024.
Fees in 2024	: Rp1,784,081,052.

Securities Depository and Settlement Institution

PT Kustodian Sentral Efek Indonesia

Indonesia Stock Exchange Building,
1st Tower 5th Floor
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190

Tel	: (+62 21) 5299 1099
Fax	: (+62 21) 5299 1199
Email	: helpdesk@ksei.co.id
Website	: www.ksei.co.id
Services rendered	: Custodianship of securities, consolidation of mutual funds, GMS.
Assignment period	: January-December 2024.
Fees in 2024	: Rp89,774,605.

Stock Exchange

PT Bursa Efek Indonesia

Indonesia Stock Exchange Building
1st Tower 6th Floor
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190

Call Center	: 150515 (Domestic Only)
Email	: contactcenter@idx.co.id
WhatsApp	: +62 811 8115 0515
Website	: www.idx.co.id
Services rendered	: Listing of shares & CTP screen.
Assignment period	: January-December 2024.
Fees in 2024	: Rp290,820,820.

Notary

Notaris Fathiah Helmi SH

Graha Irama, 6th Floor
Jl. H. R. Rasuna Said Blok X-1, Kav. 1 & 2
Kuningan, South Jakarta 12950

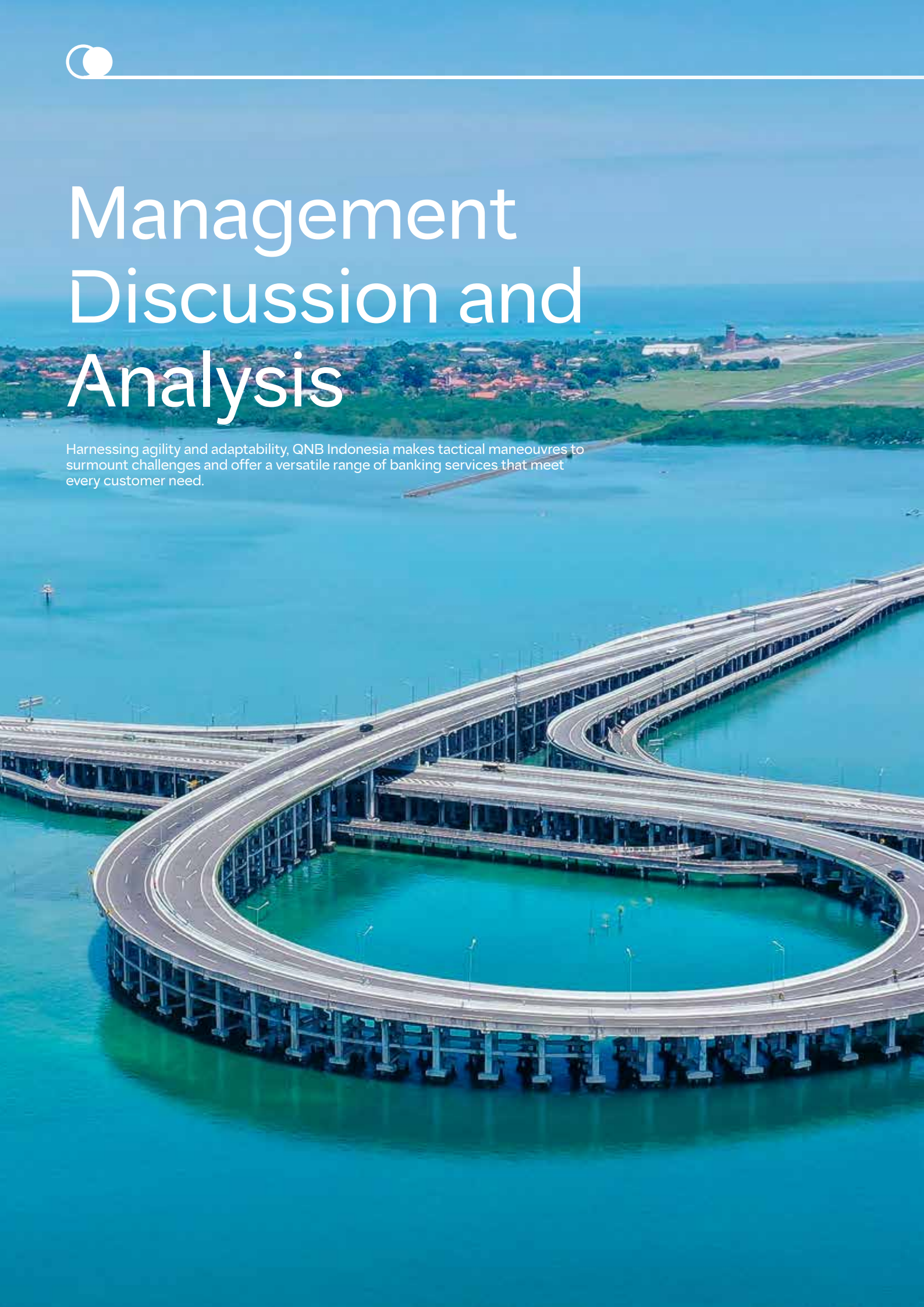
Tel	: (+62 21) 5290 7304-6
Fax	: (+62 21) 526 1136
Services rendered	: Notarial services.
Assignment period	: January-December 2024.
Fees in 2024	: Rp72,816,000.

Membership in Associations

No	Association	Membership Period	Membership Status		
			Member	Committee	Position in Committee
1	Ikatan Auditor Internal Bank (IAIB)	-	✓	✓	Membership Administrator
2	Institute of Internal Auditors (IIA) Indonesia (only Chief Auditor & Sub Division Head)	-	✓	-	Member
3	Alternative Institution for Dispute Resolution in the Financial Services Sector (LAPS SJK)	-	✓	-	Member
4	Aswiftindo	2024-2025	✓	-	Member
5	Indonesian Payment Systems Association (ASPI)	2024-2025	✓	-	Member
6	Banker Association for Risk Management (BARa)	-	✓	✓	Secretary General & Member
7	Banking Compliance Directors Communications Forum (FKDKP)	-	✓	✓	Deputy Secretary General
8	National Banks Association (Perbanas)	-	✓	✓	Legal and ESG
9	Indonesia Corporate Secretary Association (ICSA)	-	✓	-	Member
10	Information Systems Audit and Control Association (ISACA)	2024-2025	✓	-	Member
11	Association of Mutual Fund Selling Agent Banks of Indonesia (ABAPERDI)	2024-2025	✓	-	Chairman & Member
12	Financial Markets Association (ACI FMA)	2023-2024	✓	-	Member

Management Discussion and Analysis

Harnessing agility and adaptability, QNB Indonesia makes tactical maneouvres to surmount challenges and offer a versatile range of banking services that meet every customer need.





Industry Review

Global economic developments

Early in the year, economic weakness across major advanced economies dominated the global macro agenda. A rapid slowdown in the US, disappointing growth in China and continuous stagnation in Europe provided a gloomy environment for 2024, with global growth expectations starting the year at 2.6%, only a touch above the 2.5% mark that commonly defines a global recession.

In H1 2024, both activity and inflation surprised to the upside globally, creating a temporary renewal of the "inflation scare" that contributed to spur significant uncertainty about the path and even the direction of policy rates. However, price pressures were related to lagging factors, such as housing costs. Despite this, labour markets eased gradually while remaining resilient and inflation moderated, triggering a change in sentiment and turnaround of outlook later in the year. Lower inflation justified the beginning of meaningful monetary policy easing cycles. The US Federal Reserve (Fed) cut policy rates by 100 basis points (bps) to 4.5% and the European Central Bank (ECB) cut by 100 bps to 3%.

In China, towards the end of the year, after a difficult period of weak real estate and low consumer confidence, China launched a major package of policy stimulus, breaking with the previous cycle of limited, gradual and small support for economic activity. The package of new measures included the recapitalisation of state banks, cuts in interest rates and reserve requirement ratios, more fiscal spending and support for real estate and capital markets. This triggered the beginning of a shift in investor sentiment.

As a result, the year ended up being defined by a more positive backdrop of moderate global growth of 3.1% combined with falling inflation across most advanced economies and significant monetary policy easing.

At the same time, oil prices remained relatively stable on the back of OPEC+ countries deciding to maintain restrictive supply management limits, which offset the effects from both a slowdown in demand growth in Asia and supply expansion in non-OPEC+ countries, such as in the Americas quartet of the US, Guyana, Canada and Brazil. Brent crude prices averaged USD 79 per barrel (p/b) for the year, roughly flat vis-à-vis last year but still significantly above the 10-year average of USD 66 p/b.

Indonesian economy and banking industry

In a context of steady global economic growth despite rising geopolitical uncertainty, Indonesia's real GDP expanded by 5% in 2024. This growth was bolstered by robust household spending and strong export performance, which allowed Indonesia to record 56 consecutive months of trade surplus by the end of the year.

Throughout the year, the country's central bank, Bank Indonesia, tweaked monetary policy to adapt to macroeconomic conditions. While the key policy rate (7-day reverse repo rate) ended the year at 6%, the same level as of December 2023, this came after fine tunings of 25 basis points (bps) in Q2 (rate hike) and Q3 (rate cut), amid a pro-active stance designed to deliver the dual mandate of stable inflation and foreign exchange (FX).

On the inflation front, prices were well into the policy target range of 1.5-3.5%, with a full year figure of 1.6% for 2024. On the currency front, however, the IDR lost ground against the USD. This was propped by firm growth in the US and overall USD strength globally on the back of uncertainty about the tariffs and other policies of the new US administration. For 2024, the average USD:IDR rate stood at 15,855, 4.1% below the 2023 average.

Despite external challenges, foreign investments in Indonesia grew 20.8% in 2024, reaching Rp1,714 trillion, with foreign direct investments (FDIs) making up 52.5% of the total. This demonstrated the success of the government in preserving an attractive investment climate, even as the country transitioned from the previous administration to the current one, following Indonesia's general election. Sizable mining and metals projects were major drivers for FDIs into Indonesia. This is a reflection of the country's growing importance in the global electric vehicles supply chains and the government's efforts to promote manufacturing and the processing of natural resources through higher value added activities.

In terms of government spending, a large share of the 2024 State Budget went to the infrastructure sector, particularly to fund the strategic multi-years project of the new capital city—Ibu Kota Nusantara or IKN—in East Kalimantan.

Indonesia's banking sector posted an increase in lending of 10.39% to reach Rp7,827 trillion by the end of 2024. The largest expansion in lending occurred in consumption loans, followed by investment loans and working capital loans. Importantly, micro-, small and medium-sized enterprises (MSMEs), which form the backbone of Indonesia's economic development, absorbed an increasing amount of lending.

A relatively high interest rate environment for much of 2024 impacted the profitability levels of banks in Indonesia. Overall, NIM declined from 4.92% at the end of 2023 to 4.72% at the end of 2024, while ROA declining by 6 bps to 2.72% within the same period. Nonetheless, stability in the banking sector was maintained, as shown by a relatively steady CAR of 26.76% while NPL gross declined from 2.19% in 2023 to 2.08%. Meanwhile, NPL net was recorded at 0.74%, slightly higher than in 2023's year-end figure of 0.71%. Banks closed the year demonstrating adequate resilience against potential liquidity shocks and systemic crises, with year-end LCR and NSFR figures markedly higher than their respective minimum levels set by the regulators.

Banking Business Review

Corporate & Institutional Banking

In 2024, the The Corporate & Institutional Banking (CIB) division concentrated on facilitating financial intermediation across key growth industries, including technology, media, and telecommunications (TMT), metals & mining, and agribusiness. These critical sectors not only contribute significantly to the national economy but also align with the Bank's mission to foster sustainable economic progress and unlock long-term growth opportunities.

Delivering Tailored Financial Solutions for Growth

In 2024, global economic growth reached 3.2%, underscoring the challenges posed by economic fragmentation and geopolitical tensions. Despite these headwinds, Indonesia's economy showcased its resilience with a GDP growth rate of 5.03%. Domestic inflation was contained at 1.57%, while household consumption, traditionally a key driver of growth, expanded by 4.94%, reflecting the country's steadfast economic fundamentals.

The CIB division continues to empower businesses with customised financial solutions tailored to the specific needs of large corporations, state-owned enterprises (SOEs), and non-bank financial institutions. With a strong focus on strategic sectors such as manufacturing, telecommunications, mining, and financial services, the CIB team remains a trusted partner in driving sustainable business growth.

Strengthening Credit Quality and Expanding Portfolios

Amidst growing economic complexities and heightened industry competition, QNB Indonesia strategically targeted high-credit-quality debtors with robust reputations. This prudent approach enabled the Bank to expand its portfolio while maintaining a focus on financial stability and delivering greater value to its clients.

The Bank's commitment to robust credit risk management further reinforced its portfolio quality. By implementing rigorous oversight and proactive measures, the Bank minimised risk exposure, enhanced resilience, and ensured sustainable financial performance, even in challenging market conditions.

Driving Innovation with Enhanced Digital Services

As part of its commitment to delivering value-added services, QNB Indonesia enhanced its Corporate Internet Banking platform in 2024. This included the launch of a next-generation tax payment system, simplifying and expediting payment processes for corporate clients. In addition, the introduction of innovative features such as bulk transfers via RTGS, online banking, and BI-FAST provided unmatched flexibility and efficiency, ensuring seamless and streamlined operations for clients.

Looking Ahead to 2025

In 2025, CIB division will remain steadfast in its pursuit of delivering transformative financial solutions. By leveraging advanced digital technologies, deep industry expertise, and a customer-first approach, the Bank aims to solidify its position as the partner of choice for corporations and institutions across Indonesia.

As we look to the future, QNB Indonesia remains committed to fostering resilience, driving sustainable growth, and empowering businesses to thrive in a dynamic and ever-evolving economic landscape.



Together, we deliver exceptional corporate and institutional banking services that drive our customers' business growth and success.

Banking Business Review (continued)

Retail Banking

Throughout 2024, the Retail Banking segment prioritised enhancing customer experience, particularly for the upper-class segment under QNB First. Various initiatives were undertaken to achieve this goal, resulting in an increase in customers within this segment.

Operations

With a deep understanding of the lifestyle and integrated banking service needs of QNB First customers, the Bank introduced the innovative First Reward programme.

In collaboration with Garuda Indonesia, the Bank offered GarudaMiles to both new and existing QNB First customers who placed funds in various deposit and Wealth Management products. These GarudaMiles rewards complemented the exclusive range of QNB First Travel Privileges.

In addition to these rewards, other travel conveniences were on offer, including airport transfer facilities in 12 cities across Indonesia, premium airport handling services through the Premium Airport Special Service (PASS) in 10 airports, and access to Airport Executive Lounges at 21 airports nationwide.

In 2024, the Bank also expanded its travel-related facilities tailored to meet the lifestyle needs of premium customers by offering transport services to the Whoosh KCIC High-Speed Railway Station in Jakarta.

Various attractive programmes catering to customers' lifestyles were strengthened by digital services, enhancing the convenience and efficiency of the Bank's services. For instance, the addition of QRIS payment facility from savings accounts enabled faster and easier transactions for retail customers.

Additionally, the integration of mutual fund and unit-linked bancassurance balances into the QNB Mobile Banking app allowed customers to monitor their investment portfolios directly. This provided a more personalised and relevant banking experience, attuned to their investment needs.

In 2024, the Bank proactively enhanced its sales team's capabilities to meet customer needs more effectively. Simultaneously, the Bank introduced various new Wealth Management products close to the end of 2024, enriching its offerings to cater to the evolving investment needs of the premium segment.

Marketing

The 2024 marketing strategy for retail customers focused on partnerships with major companies, such as Garuda Indonesia and Food Hall, to reach a new base of premium customers from among their loyal consumers.

The Bank also acquired a substantial number of new customers through the launch of a revamped acquisition programme featuring more comprehensive QNB First offerings. This strengthened the market appeal of the Bank's Retail Banking products.

2024 Performance

The Retail Banking segment recorded positive performance across several aspects in 2024. A key highlight was the net interest income achievement up to the end of 2024, amounting to Rp62,36 billion. This figure represented 147% of the annual target set in the Bank's Business Plan. This achievement demonstrated the Bank's ability to maintain income stability in a highly dynamic market environment.

The Bank also continued to strengthen its business foundation by developing various initiatives to meet customer needs. The diversification of Wealth Management products, initiated at the end of the year, is expected to contribute positively in the future.

Plans for 2025

In 2025, the Bank will prioritise growing the volume of third-party funds and diversifying its Wealth Management products, with a focus on increasing the number of customers in the Priority Banking segment. This strategy is designed to capitalise on growth opportunities while solidifying the Bank's position relative to its competitors, while also continuing to monitor the prevailing market trends.



QNB Indonesia delivers seamless convenience to retail banking customers to transact effortlessly, anytime and anywhere.

Human Resources

Awards

HR Asia Awards

- The Best Companies to Work For in Asia 2024
- Most Caring Company 2024

Bank QNB Indonesia's human resources strategy in 2024 was built upon three core pillars: creating a positive work environment, attracting the right talent, and fostering a high-performance culture. These efforts were closely aligned with the Bank's new vision and mission, resulting in accolades garnered by the Bank, i.e., as one of the Best Companies to Work For in Asia 2024, and Most Caring Company 2024. Those awards affirmed the Bank's commitment to improving employee engagement and well-being while establishing a supportive and empowering workplace culture.

One of the steps in strengthening its workforce was the Management Development Programme (MDP), which welcomed 10 participants into a 24-month learning journey programme, geared to prepare them to be the Bank's future leaders. Alongside nurturing internal talent, senior hiring—such as appointing a new CEO, CIB Director, CCO, Head of Retail Banking, and Head of Credit Remedial—fortified the leadership team with critical expertise.

At the same time, the launching of Bank QNB Indonesia's Ruby Women's Club showed the commitment to support female employees by offering them a safe and inclusive community, helping to ensure a fair and respectful workplace for everyone.

40 hours

Total training hours per year

To ensure employees remained equipped for an evolving banking landscape, the Bank prioritised continuous learning and skill enhancement, providing a structured and enriched training framework. Each employee was required to complete at least 40 hours of training annually, ensuring consistent skill development. In 2024, new mandatory e-learning modules on data protection and sustainable finance were introduced as part of the Bank's efforts to staying ahead of industry trends.

Training programmes were offered in both online and offline formats. Regular updates ensured alignment with the latest banking sector developments and workplace trends, with the e-library now fully available in the Indonesian language for enhanced accessibility.

A robust development framework was strengthened through transparent performance evaluations conducted mid-year and at year-end. These evaluations identify high performers as well as providing opportunities for them to advance in their careers. Employees who demonstrated exceptional achievements and took on greater responsibilities were recognised and promoted. One example of the Bank's smooth succession in 2024 was the promotion of one employee to Senior Management, and appointment of several others as division heads.

In promoting overall well-being, the Bank introduced three additional leave days and flexible joint leave arrangements without reducing annual entitlements. Comprehensive health insurance, regular health and safety training, and Business Continuity Management drills underscored the Bank's dedication to maintaining a safe and prepared work environment. These efforts proved effective, with no workplace accidents reported throughout the year.

In addition, the Bank monitored employee productivity through KPI tracking in its HRIS system, ensuring alignment between individual contributions and business objectives. With no major grievances reported, and the Collective Bargaining Agreement valid through November 2025, the Bank maintained a stable, productive, and supportive workplace.

Workforce Profile

403 employees

Total employees per 31 December 2024

The Bank's recruitment efforts in 2024 ensured its headcount remained right-sized to support the Bank's business growth. As at 31 December 2024, the Bank had 403 employees, with their demographic distribution detailed as follows:

Gender	Headcount
Female	200
Male	203

Position Level	Headcount
Senior Executive Vice President (SEVP) and Director	8
Executive Vice President (EVP)	5
Senior Vice President (SVP)	19
Vice President (VP)	43
Assistant Vice President (AVP)	45
Senior Manager (SMgr)	53
Manager (Mgr)	42
Assistant Manager (AMgr)	39
Senior Officer (SO)	55
Officer (O)	37
Senior Assistant (SAsst)	33
Assistant (Asst)	24

Human Resources (continued)



QNB Indonesia invests in cultivating top talent to deliver the best services for customers.

Education	Headcount
Master's Degree/Doctoral Degree	41
Bachelor's Degree	303
Diploma 3	38
Diploma 1	2
Senior High School	18
Junior High School	1

Term of Office	Headcount
<1 year	78
1-5 years	129
6-10 years	85
11-15 years	64
16-20 years	20
>= 21 years	27

Age	Headcount
>= 55 years old	7
50-54 years old	50
45-49 years old	51
40-44 years old	91
35-39 years old	88
30-34 years old	63
25-29 years old	33
20-24 years old	20

Total	403

Employment Status	Headcount
Permanent Employee	375
Contract Employee	28

Information Technology

Information technology (IT) takes a crucial role in shaping and securing the day-to-day operations of the Bank, from empowering tellers and frontliners at branches, to ensuring safe transaction and storage of customer data. IT has also been instrumental in aiding the Compliance team ensure timely and comprehensive reporting to various authorities, in line with the requirements and regulations.

In 2024, IT initiatives were aimed at improving process automation, streamlining the technology stack used across the Bank, and strengthening the compatibility between the Bank's systems. At the same time, the Bank continued to strengthen its IT governance by introducing certain policies and procedures, while also expanding its capabilities to enhance processes and capabilities to serve customers better.

In terms of IT infrastructure strengthening, throughout 2024 the Bank regularly performed vulnerability assessments. The results informed decisions made surrounding its IT security aspects, and every remediation step taken to address any weak points is tracked and reported. This allowed the Bank to update its IT infrastructure as needed, and ensure the security of all systems across its network of contact points.



Secure and state-of-the-art IT infrastructure ensures smooth banking operations at QNB Indonesia.

Furthermore, the Bank conducts penetration testing on annual basis, covering all channels through which the Bank's IT systems are exposed to the internet. The Bank encrypts all its digital assets, including customer data, and manage them within well-secured servers administered on-premise. Strict implementation of data guardrails by all Bank personnel helps create a sense of peace of mind in our customers and everyone that transacts with the Bank.

> "Aside from upholding an excellent performance in cybersecurity, the Bank understands the imperative for its IT systems and infrastructure to be available 100% of the time, with a high level of reliability, for the smooth use of the Bank's services by internal and external parties."

To do so, disaster recovery tests are conducted regularly, preparing the Bank to react with tactical agility upon any event of disruption. The Bank also has proactive monitoring processes that are active at all times, allowing preemptive detection of any potential issue that may disrupt its operations. The IT team will enlist the assistance from other teams within the Bank to follow up identified issues and mitigate related risks. In the meantime, the Bank will activate its backup IT infrastructure that is maintained during normal operations and routinely updated, for a smooth transition.

Going forward, the Bank will aim to further expand its IT capabilities to deliver a smoother, more seamless customer experience across all channels in which its products are offered, with a focus on data security and privacy. Internally, IT systems will be strengthened to deliver more expeditious and efficient processing, raise employee productivity and convenience, and at the same time apply comprehensive risk management measures across the Bank.

Financial Analysis

Statement of Financial Position

(in million Rupiah)

Description	2024	2023	Change	
			Total	Percentage
Assets				
Cash	36,917	24,445	12,472	51.02
Current Accounts with Bank Indonesia	410,213	543,920	(133,707)	(24.58)
Current Accounts with Other Banks				
Related Parties	316	282	34	12.06
Third Parties	38,502	183,822	(145,320)	(79.05)
Allowance for Impairment Losses	(7)	(15)	8	53.33
Current Accounts with Other Banks - Net	38,811	184,089	(145,278)	(78.92)
Placements with Bank Indonesia and Other Banks	1,336,301	1,092,008	244,293	22.37
Derivative Receivable	3,269	11	3,258	29,618.18
Securities Purchased Under Agreement to Resell	0	2,977,202	(2,977,202)	(100)
Loans				
Related Parties	892	1,976	(1,084)	(54.86)
Third Parties	8,453,674	5,954,448	2,499,226	41.97
Sub-total	8,454,566	5,956,424	2,498,142	41.94
Less: Allowance for Impairment Losses	(488,839)	(507,139)	18,300	3.61
Loans - Net	7,965,727	5,449,285	2,516,442	46.18
Securities				
Third Parties	2,160,025	389,952	1,770,073	453.92
Prepayments	43,198	33,035	10,163	30.76
Deferred Tax Assets - Net	249,124	280,354	(31,230)	(11.14)
Fixed Assets and Right-of-Use-Assets				
Cost	548,423	509,672	38,751	7.60
Accumulated Depreciation	(345,236)	(296,756)	(48,480)	(16.34)
Book Value	203,187	212,916	(9,729)	(4.57)
Intangible Assets				
Cost	176,709	164,411	12,298	7.48
Accumulated Amortisation	(116,160)	(104,519)	(11,641)	(11.14)
Book Value	60,549	59,892	657	1.10
Foreclosed Assets	236,041	250,416	(14,375)	(5.74)
Other Assets	109,511	255,960	(146,449)	(57.22)
Total Assets	**12,852,873**	**11,753,485**	**1,099,388**	**9.35**
Liabilities and Equity				
Liabilities				
Liabilities Payable on Demand	21,022	12,555	8,467	67.44
Deposits from Customers				
Related Parties	98,429	80,145	18,284	22.81
Third Parties	7,243,449	6,259,058	984,391	15.73
Sub-total	7,341,878	6,339,203	1,002,675	15.82
Deposits from Other Banks				
Related Parties	322,474	276	322,198	116,738.41
Third Parties	17	1,556	(1,539)	(98.91)
Sub-total	322,491	1,832	320,659	17,503.22
Derivative Payables	7,775	1,838	5,937	323.01

(in million Rupiah)

Description	2024	2023	Change	
			Total	Percentage
Securities Sold Under Repurchase Agreements	95,873	385,051	(289,178)	(75.10)
Obligation for Post-employment Benefits	75,739	67,187	8,552	12.73
Accruals and Other Liabilities	239,383	254,370	(14,987)	(5.89)
Total Liabilities	**8,104,161**	**7,062,036**	**1,042,125**	**14.76**
Equity				
Share capital - Par Value of Rp250 (Whole Rupiah) per share Authorised Capital 40,000,000,000 Shares as of 31 December 2024 and 2023 Issued and Fully Paid Capital 35,158,048,365 Shares as of 31 December 2024 and 2023	8,789,512	8,789,512	0	0.00
Additional Paid-In Capital - Net	(33,588)	(33,588)	0	0.00
Advanced Capital	3,652	3,652	0	0.00
Fair Value Reserve - Net	(201)	(61)	(140)	(229.51)
Retained Earnings (Deficit)				
Appropriated	7,396	6.396	1,000	15,63
Unappropriated	(4,018,059)	(4,074,462)	56,403	1.38
Total Equity	**4,748,712**	**4,691,449**	**57,263**	**1.22**
Total Liabilities and Equity	**12,852,873**	**11,753,485**	**1,099,388**	**9.35**

Assets

Total assets of the Bank as of 31 December 2024 stood at Rp12.85 trillion, reflecting a 9.35% increase compared to 31 December 2023. This growth was primarily driven by an increase in loans disbursed, which expanded by Rp2.52 trillion or 46.18%.

The main contributors to total lending by the end of 2024 were working capital loans, amounting to Rp6.20 trillion or 73.33% of total loans, followed by investment loans at 13.58%, and the remainder consisting of syndication loans, consumer loans, and employee loans. The Bank continued to exercise prudence and thus had been strictly selective on lending to clients.

The amount of current accounts with Bank Indonesia decreased by 24.58% or Rp133.71 billion from its position at the end of 2023.

The increase in placement with other banks in 2024 was primarily due to a back-to-back transaction with Qatar National Bank (Q.P.S.C.). As part of this transaction, the Bank placed funds with Qatar National Bank (Q.P.S.C.) while simultaneously borrowing the same amount from Qatar National Bank S.A.E. to generate a spread.

Liabilities

Total liabilities at the end of 2024 amounted to Rp8.10 trillion, marking a 14.76% increase compared to Rp7.06 trillion recorded at the end of 2023.

A key contributor to this growth was customer deposits, which surged by 15.82% or Rp1.00 trillion, reaching Rp7.34 trillion at the end of 2024.

Meanwhile, deposits from other banks recorded a steep increase by 175-fold, climbing from Rp1.83 billion in 2023 to Rp322.49 billion in 2024. This increase was mainly driven by a back-to-back transaction with Qatar National Bank S.A.E. In this transaction, the Bank received funds from Qatar National Bank S.A.E. and placed the same amount with Qatar National Bank (Q.P.S.C.) to earn a spread.

Conversely, certain liability components experienced a decline. Securities sold under repurchase agreements dropped by 75.10%, from Rp385.05 billion in 2023 to Rp95.87 billion in 2024. Accrued expenses and other liabilities also saw a 5.89% decrease, from Rp254.37 billion to Rp239.38 billion.

Equity

The Bank's total equity in 2024 remained relatively unchanged, registering a modest increase of 1.22%, from Rp4.69 trillion in 2023 to Rp4.75 trillion in 2024. This increase was driven by the rise in retained earnings designated for specific purposes, which grew from Rp6.40 billion to Rp7.40 billion in 2024, in line with the increase in profit for the year.

Financial Analysis (continued)

Statement of Profit or Loss and Other Comprehensive Income

(in million Rupiah)

Description	2024	2023	Change	
			Total	Percentage
Operating Income and Expenses				
Interest Income	734,563	944,701	(210,138)	(22.24)
Interest Expense	(283,644)	(420,826)	137,182	32.60
Interest Income - Net	**450,919**	**523,875**	**(72,956)**	**(13.93)**
Other Operating Income				
Fees and Commission - Net	31,562	63,006	(31,444)	(49.91)
Trading Income/(Loss) - Net	(319)	19,895	(20,214)	(101.60)
Others	61,983	161,469	(99,486)	(61.61)
Total Other Operating Income	**93,226**	**244,370**	**(151,144)**	**(61.85)**
Other Operating Expenses				
Personnel Expenses	(265,369)	(289.816)	24,447	8.44
General And Administrative Expenses	(200,832)	(229,711)	28,879	12.57
Reversal of/(Provision for) Impairment Losses on Financial Assets	19,021	(136.468)	155,489	113.94
Loss on Sale of Financial Assets	-	(39.668)	39,668	100.00
Others	(10,560)	(4,875)	(5,685)	(116.62)
Total Other Operating Expenses	**(457,740)**	**(700,538)**	**242,798**	**34.66**
Income From Operation	**86,405**	**67,707**	**18,698**	**27.62**
Non-Operating Income	90	3,827	(3,737)	(97.65)
Non-Operating Expenses	(85)	(2,285)	2,200	96.28
Non-Operating Income - Net	**5**	**1,542**	**(1,537)**	**(99.68)**
Profit Before Income Tax	**86,410**	**69.249**	**17,161**	**24.78**
Income Tax Expense	(30,772)	-	(30,772)	(100)
Profit For The Year	**55,638**	**69.249**	**(13,611)**	**(19.66)**
Other Comprehensive Income				
Fair Value Changes of Securities Measured at Fair Value Through Other Comprehensive Income	(179)	(36,210)	36,031	99.51
Income Tax Related to Items that would be Reclassified to Profit or Loss	39	7,966	(7,927)	(99.51)
Remeasurements of Obligation for Post-Employment Benefits	2,262	508	1,754	345.28
Income Tax Related to Items that would not be Reclassified to Profit or Loss	(497)	(112)	(385)	(343.75)
Other Comprehensive Income/(Loss), Net of Tax	1,625	(27.848)	29,473	105.84
Total Comprehensive Income for the Year	**57,263**	**41.401**	**15,862**	**38.31**
Basic Profit per Share	**1.58**	**2.50**	**(0.92)**	**(36.80)**

Net Interest Income

Bank QNB Indonesia's net interest income declined in 2024 compared to the previous year. Interest income was recorded at Rp734.56 billion, marking a decrease of 22.24% from Rp944.70 billion in 2023. Although interest expenses also recorded a decline of 32.60%, from Rp420.83 billion to Rp283.64 billion, this was not sufficient to fully offset the drop in interest income. As a result, net interest income decreased by Rp72.96 billion or 13.93% compared to the previous year.

Other Operating Income

Other operating income recorded a steep decline of 61.85%, from Rp244.37 billion in 2023 to Rp93.23 billion in 2024.

This decrease was primarily driven by a 61.61% decline in income from other categories, from Rp161.47 billion in 2023 to Rp61.98 billion in 2024, as well as a 49.91% drop in net fees and commissions, from Rp63.00 billion in 2023 to Rp31.56 billion in 2024.

Other Operating Expense

In 2024, total other operating expenses recorded a decline of 34.66%, decreasing from Rp700.54 billion in 2023 to Rp457.74 billion. This decline was primarily driven by several key factors, including reductions in general and administrative expenses, lower employee expenses, and the reversal of provisions for impairment losses on financial assets.

Employee expenses in 2024 fell by 8.44%, from Rp289.82 billion to Rp265.37 billion. General and administrative expenses also decreased by 12.57%, from Rp229.71 billion to Rp200.83 billion.

One of the main contributors to the decline in operating expenses was the reversal of provisions for impairment losses on financial assets, which had recorded an expense of Rp136.47 billion in 2023 but turned into a recovery of Rp19.02 billion in 2024. Additionally, losses on the sale of financial assets dropped significantly from Rp39.67 billion in 2023 to zero in 2024.

Profit Before Income Tax

In 2024, the Bank continued its positive performance growth recorded since 2023. Profit before income tax amounted to Rp86.41 billion, marking an increase of 24.78% from Rp69.25 billion in 2023.

Profit for the Year

The Bank's sustained positive growth led to its first income tax recorded in nine years, amounting to Rp30.77 billion. As a result, the Bank recorded a net profit of Rp55.64 billion for 2024.

Comprehensive Income for the Year

In 2024, the Bank's other comprehensive income experienced a significant increase of 38.31%, rising from Rp41.40 billion in 2023 to Rp57.26 billion. This growth was primarily driven by the improvement in the fair value of securities measured at fair value through other comprehensive income. In 2023, this item recorded a loss of Rp36.21 billion, whereas in 2024, the loss significantly reduced to only Rp179 million.

With this, the Bank's total comprehensive income for the year reached Rp57.26 billion in 2024, growing by 38.31% compared to 2023.

Thus, basic profit per share in 2024 stood at Rp1.58, compared to Rp2.50 in 2023.

Statements of Cash Flows

(in million Rupiah)

Description	2024	2023	Change	
			Total	Percentage
Cash Flows from Operating Activities	1,546,063	587,672	958,391	163.08
Cash Flows from Investing Activities	(1,820,217)	128,992	(1,949,209)	(1,511.11)
Cash Flows from Financing Activities	(23,062)	(1.027,519)	1,004,457	97.76
Net Decrease in Cash and Cash Equivalents	(297,216)	(310,855)	13,639	4.39
Net Effect of Exchange Rate on Cash and Cash Equivalents	(46,912)	20,903	(67,815)	(324.43)
Cash and Cash Equivalents, at Beginning of the Year	1,844,477	2,134,429	(289,952)	(13.58)
Cash and Cash Equivalents, at End of the Year	**1,500,349**	**1,844,477**	**(344,128)**	**(18.66)**

Cash Flows from Operating Activities

At the end of 2024, the Bank recorded a net cash inflow from operating activities amounting to Rp1.55 trillion, an increase of 163.08% from the previous year. This change in operational cash flows was primarily caused by a higher amount of deposits from customers as well as the maturity of securities purchased under agreement to resell throughout 2024.

Cash Flows from Investing Activities

Net cash inflow from investing activities in 2024 decreased to Rp1.82 trillion, due to placements in securities, recorded at Rp2.02 trillion.

Cash Flows from Financing Activities

The Bank recorded a net cash outflow for financing activities in 2024 of Rp23.06 billion due to payment of lease liabilities. This reflects a significant drop compared to 2023, where the Bank recorded a net cash outflow for the payment on borrowings, amounting to Rp1.03 trillion.

Cash Position at End of Year

The Bank's cash and cash equivalents at the end of 2024 amounted to Rp1.50 trillion due to the cash flow movements mentioned. This reflects a 18.66% decline from its position on 31 December 2023.

Financial Analysis (continued)

Key Financial Ratios

Description	2024	2023	Change
Capital			
Capital Adequacy Ratio (CAR)	56.15	62.23	-9.77%
Productive Assets			
Productive Assets & Non-Productive Assets (Non-Performing Assets) to Total Productive Assets & Non-Productive Assets	3.09	2.38	29.77%
Non-Performing Productive Assets to Total Productive Assets	1.55	0.37	317.62%
Allowance for Impairment Losses to Productive Assets	3.30	4.15	-20.46%
Gross Non-Performing Loans (NPL)	2.71	0.77	251.51%
Net NPL	0.71	0.09	692.18%
Profitability			
Return on Assets (ROA)	0.74	0.48	55.18%
Return on Equity (ROE)	1.31	1.65	-20.32%
Net Interest Margin (NIM)	4.09	3.83	6.74%
Liquidity			
Macroprudential Intermediation Ratio (MIR)	115.16	93.94	22.58%
Compliance			
Percentage of Legal Lending Limit Breach			
Related Parties	0.00	0.00	0.00%
Non-Related Parties	0.00	0.00	0.00%
Minimum Reserve Requirement (Rupiah)	14.66	10.08	45.44%
Average Minimum Reserve Requirement (Rupiah)	8.39	8.84	-5.10%
Minimum Reserve Requirement (Foreign Currency)	4.19	4.01	4.60%
Net Open Position	0.19	0.04	374.86%

Solvency

The Bank maintained its strong capital reserves to ensure its long-term business continuity while keeping its capability to expand its operations as needed.

By the end of 2024, the Bank's solvency declined modestly, as reflected by the Capital Adequacy Ratio (CAR) of 56.15%, down from 62.23% at the end of 2023.

Liquidity

The Macroprudential Intermediation Ratio (MIR) continued to rise since 2022, reaching 115.16% at the end of 2024, reflecting the gradual improvement of the Bank's operational performance and liquidity.

Profitability

The Bank's higher profit in 2024 compared to 2023 caused its profitability ratios to rise accordingly. The Bank's ROA and ROE, which in 2023 were recorded at 0.48% and 1.65%, respectively, increased to 0.74% and 1.31% in 2024.

Receivables Collectability

With the increase in total loans disbursed by the Bank in 2024 compared to 2023, the NPL gross ratio accordingly increased, from 0.77% in 2023 to 2.71% in 2024. Within the same period, NPL net ratio also increased, from 0.09% to 0.71%. Both ratios remain far below their respective limits as set by the regulators, and the Bank continued to maintain its discipline and stringent prudence in disbursing its lending facilities.

Capital Structure and Management Policy on Capital Structure

In accordance with OJK Regulation No. 34/POJK.03/2016, the Bank's capital structure consists of core capital (Tier I) and supplementary capital (Tier II). Core capital consists of paid-up share capital and additional capital reserves, while supplementary capital refers to capital instrument in the stock form or other capital instrument that fulfill the requirements as well as general reserves of provision for asset losses over productive assets.

The Bank evaluates its capital adequacy by taking into account the Credit Risk, Market Risk, and Liquidity Risk.

The Bank's credit risk management aims to ensure that credit is granted based on the principles of sound lending. To do so, the BoD has established the Credit Committee, which aligns the implementation of credit risk management function with the risk appetite set by the Bank.

The Bank's market risk management aims to manage and control market risk exposures within acceptable parameters, while optimising the return on risk. The Bank's Asset and Liability Committee (ALCO), consisting of the BoD and selected members of senior management, is responsible for determining interest rate risk management policies and strategies in banking book and monitoring its implementation and execution. The main objective of ALCO is to optimise the Bank's return within predetermined risk limits.

The focus of the Bank's liquidity management is to match the cash inflows and cash outflows. The gap between cash flows will be anticipated with the proper maintenance of primary liquidity reserve in accordance with proforma cash flows and existing liabilities structure.

The disclosure of the Bank's capital structure complies with OJK Regulation No. 37/POJK.03/2019 and OJK Circular No. 9/SEOJK.03/2020. The Bank has complied with all capital requirements set by OJK throughout the year.

The Bank's Capital Adequacy Ratio (CAR) was maintained at a healthy level of 56.15% as at the end of December 2024.

The Bank has applied a policy related to capital structure composition that can facilitate internal level of business risk, while remaining in compliance with the minimum requirements specified in OJK regulations.

Further explanation on the Bank's capital structure and management policy on capital structure is presented in Note 3 to the Financial Statements, on pages 43-62, as well as Note 45, on pages 134-136.

Material Commitments for Investment in Capital Goods

In the reporting period up to 31 December 2024, the Bank did not have any material commitments related to investments in capital goods.

Investment in Capital Goods

In the reporting period up to 31 December 2024, the Bank made investments related to leasehold improvement amounting to Rp3.79 billion as well as in office equipment, furniture, and fixtures, amounting to Rp13.96 billion, as detailed in Note 14 to the Financial Statements, on pages 80-83.

Material Information and Facts after the Accountant's Report

The resolution of the EGMS on 4 December 2024 appointed Mr. Mario Albert Utama (Mario Utama) as a Director of the Bank, effective upon obtaining approval from the OJK following the Fit and Proper Test.

This approval was granted based on OJK Letter No. SR-27/PB.02/2025 dated 23 January 2025 on the Submission of the Fit and Proper Test Decision regarding the Appointment of the Corporate & Institutional Banking Director of PT Bank QNB Indonesia Tbk, which was received by PT Bank QNB Indonesia Tbk on 24 January 2025. Accordingly, Mr. Mario Utama has been declared to have met the requirements and approved by OJK to serve as a Director of PT Bank QNB Indonesia Tbk, effective from 24 January 2025.

Comparison of 2024 Targets and Achievements

For 2024, the Bank set several financial targets, including a CAR of over 20%, as well as LCR and NSFR that significantly exceed the regulatory requirement of 100%.

Owing to the disciplined implementation of prudent banking practices and sound capital management, the Bank successfully achieved all three targets, recording a CAR of 56.15%, an LCR of 174.70%, and an NSFR of 154.36% by the end of 2024.

The Bank also recorded a RIM of 115.16% at the end of 2024, exceeding the initial target set at the beginning of the year, which aimed for a RIM above 84%.

For 2024, the Bank set a target NIM of above 3% and successfully achieved this, having recorded NIM of 4.09% for the year.

Dividends

Details on the amount and procedures of the dividends distribution are set at the GMS. Up to 2024, the Bank had not distributed any dividends, in accordance with the 2024 AGMS resolution.

Management and Employee Stock Option Programme

Up to the end of the reporting period, the Bank had never conducted a management or employee stock option program.

Share and Bonds Buyback

Up to the end of the reporting period, the Bank had never conducted any buyback of its shares or bonds.

Commitments and Contingencies

The Bank's commitments and contingencies recorded as at the end of 2024 consisted entirely of committed and contingent assets, with a net value of Rp326.10 billion. Further details are provided in Note 36 of the Financial Statements, on page 114.

During the reporting period, the Bank also had several material agreements, as detailed in Note 40 of the Financial Statements, on page 119. The Bank also recorded contingency assets, as disclosed in Note 41 of the Financial Statements, on page 120.

Actual Use of Public Offering Proceeds

In 2023, the Bank conducted the Rights Issue VII (PUT VII) limited public offering with pre-emptive rights) for 14,721,362,381 shares. The proceeds from PUT VII, after deducting all related expenses, have been utilised in accordance with the planned use of funds as

Financial Analysis (continued)

disclosed in the Prospectus, as stated in the Bank's report dated 14 January 2025, and summarised in the table below.

(in Rupiah)

Type of Public Offering	Effective Date	Actual Public Offering Proceeds			Planned Use of Proceeds		Actual Use of Proceeds		Remaining Public Offering Proceeds
		Total Public Offering Proceeds	Public Offering Fees	Net Proceeds	For Working Capital in Support of Business Development through Credit Expansion	Total	For Working Capital in Support of Business Development through Credit Expansion	Total	
Rights Issue VII	28 April 2023	3,680,340,595,250	3,437,466,214	3,676,903,129,036	3,676,903,129,036	3,676,903,129,036	2,506,020,861,326	2,506,020,861,326	1,170,882,267,710

Other Material Financial Information

Throughout 2024, the Bank did not perform any material transactions or activities related to investment, expansion, divestment, merger, acquisition, or debt/capital restructuring.

Information on Material Transaction Containing Conflict of Interest and/or Transaction with Affiliated Parties

Transactions with Related Parties

The following table outlines the Bank's significant transactions with related parties in 2024:

Related Parties	Nature of Relationship	Nature of Transaction
BoC, BoD, and Key Employees	The Bank's Management	Demand deposits, saving deposits, time deposits, employee loan, interest income and interest expenses
Qatar National Bank (Q.P.S.C.)	Parent company	Placement with other banks, deposits from other banks, Bank Guarantee, interest income and interest expense
Qatar National Bank S.A.E.	Entity controlled by the same government as the ultimate shareholder, State of Qatar	Deposits from other banks and interest expense
PT Indosat Tbk	Entity controlled by the same government as the ultimate shareholder, State of Qatar	Demand deposits, time deposits and interest expenses

Further details regarding the Bank's transactions with related parties are disclosed in Note 35 of the Financial Statements, on pages 112-114.

Tax Compliance

Throughout 2024, the Bank fulfilled all of its tax obligations in accordance with the applicable taxation regulations.

Affiliated Transactions with Controlling Shareholders

In 2024 the Bank performed and affiliated transaction with its controlling shareholder, i.e., a hedging transaction for the decline in the value of foreclosed assets, obtained via Bank Guarantee issued by Qatar National Bank (Q.P.S.C.) on 23 July 2024.

Changes in Regulations and Their Impacts

Minister of Finance Regulation No. 74

The Minister of Finance Regulation (PMK) No. 74 was issued on on 10 October 2024. Based on this regulation, the Bank must calculate reserves for bad debts in accordance with certain limits regulated in PMK 74 starting 1 January 2024. On 1 January 2024, there is a short value of reserves per fiscal amounting to Rp354.92 billion. In accordance with the provisions in PMK 74, the Bank decided to charge the excess in the 2025 income tax calculation.

Changes in Accounting Policy and Their Impacts

There were several changes and adjustments to the applicable accounting policies, effective for periods beginning on or after 1 January 2024, including:

- Financial Accounting Standards Nomenclature
- Amendments to PSAK No. 116, "Leases"
- Financial Accounting Standards Pillars

Details of these changes and adjustments are presented in Note 2.ad of the Financial Statements, on pages 42-43.

The implementation of the above standards had no significant effect on the amounts reported for the current period or prior financial period.

2025 Strategy and Projections

Moving forward, we believe conditions are set for a benign global macroeconomic environment of more balanced and synchronised growth, controlled inflation and relaxing financial constraints. Tailwinds include continued policy easing from major central banks, a resilient growth in the US, and a cyclical recovery in Europe and China. The estimated global growth of 3.2% for 2025 implies a moderate acceleration in activity and a healthy performance that is well-aligned with long-term trends.

As inflation continues to moderate towards central bank targets, there is further scope for additional rate cuts by the ECB and, in the absence of major shocks from the new US administration, the Fed. Expectations are for additional policy rate cuts of 100 bps in the Euro area and 50 bps in the US, taking the monetary policy stance from restrictive to neutral. This should support further investment and consumption growth, as credit becomes cheaper, new investment opportunities become more attractive and the opportunity costs of spending decreases.

The US economy is expected to remain on a strong footing as labour markets are resilient, productivity is growing rapidly with fast technology adoption and households have robust balance sheets with the strongest financial position in decades. Moreover, the Fed is finalising a significant change of its monetary stance from restrictive to neutral, which should provide a tailwind and further prevent any significant economic slowdown. Hence, US growth is expected at 1.8% in 2025, a slowdown from the 2.6% for 2024 and the 2.3% long -term growth, but still far from any significant weakening.

Importantly, the Euro area and China are set for a cyclical recovery after an extended period of stagnation and weaker than average growth, respectively. More moderate energy prices, a recovery in global manufacturing demand and policy easing are expected to support some GDP acceleration. In the Euro area, growth should expand from a weak 0.8% in 2024 to 1% in 2025, while in China the performance should improve from 4.8% to 5% for the same period.

Stronger growth in China is likely to be a significant tailwind to Emerging Asia in general and ASEAN economies in particular, reinvigorating their status as one of the most dynamic regions in the world. This should be further supported by the cyclical recovery in global manufacturing and the easing monetary cycle in Europe and the US, which should favour portfolio inflows and FDIs. The major five ASEAN economies of Indonesia, Malaysia, the Philippines, Singapore, and Thailand are expected to grow by 4.6% in 2025, from 4.4% in 2024.

Driven by the government's social interventions and a steady flow of investment both domestically and from abroad, Indonesia is aiming for around 5% growth in 2025. Its banking sector is expected to see stronger credit growth, with Bank Indonesia projecting an expansion of 11-13% for 2025 . This outlook reflects growing optimism in Indonesia's economic trajectory, supported by rising credit demand across key sectors.

Despite these positive projections, negative external developments could have a significant impact on Indonesia's outlook. The return of inflation concerns in the US or a global trade war could trigger a "sudden stop" of capital flows to EM, preventing more significant portfolio and FDI to Indonesia.

Amid these global and domestic developments, QNB Indonesia enters 2025 with a concise strategy: to accelerate business growth, reinforce sustainable financial performance, and to be one of the best employers. The Bank plans to leverage its financial successes in 2024, with a net income (Profit After Tax) of Rp55.64 billion, providing ample confidence for the Bank to aim higher.

Building on this momentum, the Bank has set eyes for a profitable year in 2025 by focusing on four high-impact areas: Accelerating Corporate Business Growth, High Value Businesses and Frameworks, Commitment to Excellence and Sustainable Progress, and Maintaining a Positive and Supportive Employee Culture.

Accelerating business growth will involve expanding customer base and diversifying portfolio, while carefully managing risk concentration. Retail business will be the key in supporting corporate business growth acceleration. The Bank plans to refine its product features, augment digital solutions by implementing API technology, and improve data warehouse accuracy to strengthen its value proposition. Introducing new product lines will be instrumental to boosting market position, securing long-term profitability, and fostering sustainable growth.

In pursuing high-value businesses and frameworks, the Bank's Corporate & Institutional Banking arm will play a key role, by focusing on large enterprises, selective SOEs, as well as leading projects and initiatives. Our credit monitoring framework will be further enhanced with higher levels of data accuracy to inform decision-making processes and manage risk more effectively. Key Performance Indicators (KPIs) will be rigorously enforced both bank-wide and at divisional levels, to ensure alignment with strategic goals and maintain operational discipline.

A commitment to excellence and sustainable progress will guide the Bank's operational strategy. Optimising internal processes and efficiency, the Bank upholds high standards in product and service delivery, with digital transformation continuing, among others, through the data warehouse restructuring. The Bank will utilise automation to bolster service reliability and customer experience—the defining features of competitive edge in a dynamic financial landscape.

To maintain a positive and supportive employee culture, the Bank is investing in employee skill development and talent retention. With this approach, employees will be more aligned with the Bank's objectives as well as empowered to drive innovation and contribute meaningfully to growth and excellence.

QNB Indonesia's target in the short term will be on maintaining financial performance while reinforcing risk management and regulatory compliance. The Bank is targeting Rp11.2 trillion in lending portfolio by the end of 2025, with NPL gross and net ratios well-guarded to be within regulatory thresholds. Net Interest Margin (NIM) is targeted to remain above 3%, while liquidity indicators—chiefly Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR)—will be sustained above regulatory requirements. The Bank has set its Loan-to-Deposit Ratio (LDR) and Macroprudential Intermediation Ratio (RIM) to be above 84%, ensuring healthy intermediation levels, and its Capital Adequacy Ratio (CAR) of more than 20%, to build a sturdy buffer against foreseen uncertainties.

Corporate Governance (GCG)

QNB Indonesia advances with transparency and integrity, paving a clear path of good governance to build trust and deliver long-term value.





GCG Foundations and Policy

The Bank applies the principles of good corporate governance (GCG) in its day-to-day activities through comprehensive internal policies and regulations aimed at ensuring and enhancing its corporate governance quality.

Foundation of Corporate Governance Implementation

GCG implementation will support the achievement of business targets, in terms of performance, profitability, and added value for all stakeholders, while also ensuring long-term business sustainability. The Bank regularly makes adjustments to stay abreast with the best GCG practices.

GCG implementation by the Bank refers to the standards and guidelines set by OJK as well as the applicable laws and regulations, among others:

1. Law No. 10/1998 on the Amendment to Law No. 7/1992 on Banking, as subsequently amended and most recently with the Law No. 4/2023 on Development and Strengthening of the Financial Sector;
2. Law No. 40/2007 on Limited Liability Companies as last amended by Government Regulation in Lieu of Law Number 2 of 2022 concerning Job Creation;
3. OJK Regulation No. 21/POJK.04/2015 dated 16 November 2015 on Guidelines for Implementation of Corporate Governance for Public Companies;
4. OJK Circular No. 32/SEOJK.04/2015 dated 17 November 2015 on Guidelines for Implementation of Corporate Governance for Public Companies;
5. OJK Regulation No. 45/POJK.03/2015 dated 23 December 2015 on Implementation of Governance in Providing Remuneration for Commercial Banks;
6. OJK Regulation No. 4/POJK.03/2016 dated 3 February 2016 on Financial Soundness Assessment for Commercial Banks;
7. OJK Circular No. 40/SEOJK.03/2016 dated 26 September 2016 on the Implementation of Governance in Providing Remuneration for Commercial Banks;
8. OJK Circular No. 13/SEOJK.03/2017 dated 17 March 2017 on Implementation of Governance for Commercial Banks;
9. OJK Circular No. 14/SEOJK.03/2017 dated 17 March 2017 on Financial Soundness Assessment for Commercial Banks;
10. OJK Regulation No. 29/POJK.04/2016 dated 29 July 2019 on Annual Report of Issuers or Public Companies;
11. OJK Regulation No. 37/POJK.03/2019 dated 19 December 2019 on Transparency and Publication of Bank Reports;
12. OJK Circular No. 9/SEOJK.03/2020 dated 30 June 2020 on Transparency and Publication of Commercial Bank Reports;
13. OJK Circular No. 16/SEOJK.04/2021 dated 29 June 2021 on Form and Content of Annual Report of Issuers or Public Companies;
14. OJK Regulation No. 14/POJK.04/2022 dated 22 August 2022 on Periodical Financial Statement Submission by Issuer or Public Company;
15. OJK Regulation No. 17/2023 dated 14 September 2023 on Implementation of Corporate Governance for Commercial Banks;
16. OJK Regulation No. 5/2024 dated 27 March 2024 on Determination of Supervision Statuses and the Handling of General Banking Issues.

In addition to the above, the following internal charters serve as a guideline for the Bank's corporate governance measures:

1. Good Corporate Governance Charter;
2. Board of Commissioners' Charter;
3. Board of Directors' Charter;
4. Audit Committee Charter;
5. Remuneration and Nomination Committee Charter; and
6. Risk Oversight Committee Charter.

GCG Implementation Objectives

The main objectives of GCG implementation in every business activity of the Bank at all levels of the organisation related to the Bank and Shareholders' interests are as follows:

1. Achieving sustainable growth through a management system based on five basic principles of good governance;
2. Empowering functions and independence of each organ in the Bank, namely the General Meeting of Shareholders (GMS), the Board of Commissioners (BoC), and the Board of Directors (BoD);
3. Encouraging Shareholders, members of the BoC, and members of the BoD to make decisions and actions based on moral principles and strong compliance with laws and regulations;
4. Encouraging awareness of social responsibility, especially on environmental and social interests of the communities in which the Bank operates; and
5. Boosting the Bank's competitiveness, both in national and international scope, to enhance market confidence that can encourage investment flow and ensure a sustainable national economic growth.

GCG Principles

The Bank upholds these five principles of GCG:

1. Striving to ensure its business activities are carried out with the principle of openness;
2. Having key performance indicators consistent with the corporate values, business goals, and strategies so as to reflect the Bank's accountability;
3. Building on prudent banking practices and ensuring compliance with all applicable provisions to demonstrate its responsibility;
4. Promoting decision-making that is independent, objective, and free of conflict of interest; and
5. Continuing to take stakeholders' interests into account based on fairness principle.

Based on the above five GCG principles, the Bank's corporate governance framework becomes as follows:

GCG Principle	Description	Implementation
Transparency 	Preserve and maintain objectivity in business practice, the Bank shall provide material and relevant information that is easily accessible and comprehensible by stakeholders. To take the initiative to disclose not only issues mandated by laws and regulations, but also other information deemed necessary by shareholders, creditors, and other stakeholders for their decision-making.	1. Disclosure of information in a timely, appropriate, clear, accurate and comparable manner, making it accessible to stakeholders in accordance with their rights. 2. Disclosure of information which includes but not limited to the Bank's vision, mission, business targets and strategy, financial condition, composition and compensation of the management, controlling shareholders, shares owned by members of the BoD and the BoC and their family members in the company and other companies, risk management system, oversight and internal control system, GCG structure and mechanism and its level of compliance, and important events that may affect the condition of the Bank. 3. Fulfilment of provisions on confidentiality in accordance with laws and legislations, professional confidentiality, and personal rights. 4. Formal written policies are proportionally communicated to stakeholders.
Accountability 	Account for its performance transparently and fairly and to manage business in a proper and measurable manner, such that it is aligned with the interest of the Bank by also considering the interest of shareholders and other stakeholders. Accountability is a prerequisite to achieve sustainable performance.	1. Clear definition of job descriptions and responsibilities of each organ and all employees that are in line with the Bank's vision, mission, corporate values, and strategy. 2. Assurance that all of the Bank's organs and employees have the qualifications that fit their respective duties, responsibilities, and roles in GCG implementation. 3. Assurance of the existence of an effective internal control system within the Bank. 4. Establishment of performance indicators for all members of the BoD and the BoC as well as employees that are consistent with the Bank's objectives, and the presence of a reward and punishment system. 5. Assurance that each organ of the Bank and all employees uphold business ethics and code of conduct in executing their duties and responsibilities.
Responsibility 	Abide by laws and regulations and fulfil its responsibility to the communities and environment for the purpose of maintaining long-term sustainability of the business and to be recognised as a good corporate citizen.	1. Assurance that all of the Bank's organs apply prudent banking principles and comply with the laws and regulations, its articles of association, and internal regulations. 2. Fulfilment of social responsibility by having an awareness of the environmental and society interests of the communities in which the Bank operates through an appropriate planning and implementation to address the issues.

GCG Principles (continued)

GCG Principle	Description	Implementation
Independency	Accelerate the implementation of the GCG principles by operating independently with an appropriate balance of power, in such a manner that no single organ shall dominate the other and that no intervention from other party shall exist.	1. Assurance that each organ precludes any party's domination, is free from the influence from any certain interest, avoids conflict of interest and any influence or pressure, so that decision-making can be carried out objectively. 2. Assurance that each organ exercises its functions and duties in accordance with the Articles of Association and also the laws and regulations, not dominating each other and or shifting responsibility to others.
Fairness	Always consider the interests of shareholders and other stakeholders based on a fairness principle in conducting business activities.	1. Opportunities for stakeholders to provide input and opinions in the interest of the Bank, and establish access to the Bank's information in accordance with the transparency principle and within the scope of their respective capacities. 2. A fair and equitable treatment to stakeholders in accordance with benefit and contribution given to the Bank. 3. Equal opportunity in recruitment of employees, in career development and for employees to carry out their duty professionally.

GCG Roadmap

The Bank maintains a roadmap to lead itself along a continuous improvement in GCG implementation. This roadmap contains three strategic phases, namely: Corporate Governance Commitment, Good Governed Company, and Good Corporate Citizen. Each of the above phases represents a range of processes that include formulation, implementation, as well as monitoring and evaluation on a continuous basis, in order to achieve excellence in GCG practices.

QNB Indonesia's GCG Roadmap

1

Corporate Governance Commitment

Commitment

The Bank complies with GCG guidelines.

2

Good Governed Company

System

The Bank runs an excellent operation through a disciplined and sound implementation of internal control, risk management, and whistleblowing system.

3

Good Corporate Citizen

Culture

The Bank is accepted as part of the community through a holistic CSR approach.

GCG Mechanism

The Bank relies on various key mechanisms that have been established to ensure that GCG principles are implemented in its daily operations. These mechanisms are applied broadly, and they range from a set of charters to comprehensive internal policies.

The Bank's key GCG mechanisms for implementing GCG in the Bank include: Good Corporate Governance Charter, Code of Conduct, Board of Commissioners Charter, Directors' Charter, Remuneration and Nomination Committee Charter, Audit Committee Charter, Risk Monitoring Committee Charter, Conflict of Interest and Insider Dealing Policy, Compliance Collated Policy, Anti-Money Laundering, Counter-Terrorist Financing and Counter Proliferation Financing of Weapons of Mass Destruction Policy, Internal Audit Policy, Financial Accounting Policy, Risk Management Policy, Funding Policy, Information Technology Policy, Human Capital Policy, Sustainability Policy, Information Security Policy, Whistleblowing Policy, Anti-Fraud Policy, Anti-Bribery and Corruption Policy, Investment Policy, Chinese Walls Policy, Consumer Protection Policy, Cyber Security Policy and Data Protection Policy.

Following through these GCG mechanisms will not only ensure consistency and efficacy of GCG performance in the Bank when dealing with its stakeholders, but also help the Bank achieve the following long-term goals:

1. Reduction of the cost of capital;
2. Increase in shareholder value; and
3. Stronger support from stakeholders for the Bank to operate and grow sustainably.



A robust GCG infrastructure and experienced teams ensure our alignment with the latest banking regulations and standards.

GCG Programmes in 2024

The GCG Guideline in Indonesian Banking Industry stipulates that commitment to implementation of GCG has an important role for a Bank to achieve its business goals and generate sustainable benefits. Specifically, the application of policies and code of conduct must be enforced for each person at the Bank.

The Bank therefore has complied with the GCG basic principles, reflecting its strong commitment, including:

1. A clear and realistic vision and mission.
2. Corporate values that reflect a good moral attitude in doing business.
3. Board Charters, which contain work guidelines for the BoC and BoD.
4. A set of business ethics and code of conduct formulated by involving GCG organs and supporting work units. Business ethics and code of conduct shall be enforced in a continuous and consistent manner to build a robust corporate culture which manifest the organisation's core values.
5. Internal policies, which can ensure rights and obligation of all parties to create a conducive workplace.
6. Whistleblowing system, which can accommodate reports, complaints, inputs, and corrective feedbacks from employees and other stakeholders.

In the future, the Bank will continue to improve its GCG implementation with the latest GCG practices and standards as well as in line with its operational policies. Initiatives that will be continuously implemented are:

1. Enhancement of transparency via website and annual reporting based on industry best practices.
2. Design and development of a management information system to support business and control processes.
3. Financial literacy.
4. Dissemination of GCG practices.
5. Implementation of Sustainable Finance in its operations.
6. Application of consumer protection by paying attention to the principles of openness and transparency of information; fair and responsible treatment; protection of customer assets, privacy, and data; as well as effective handling and completion of complaints.
7. Compliance with the commitments made the Bank to OJK and/or other authorised supervisory authority.
8. Effective risk management in implementing the Bank's products by ensuring conformity with the Bank's strategy, Business Plan, and statutory provisions.

In 2024, the Bank implemented a number of programmes and activities related to GCG, as follows:

1. Renewal of the Bank's organisational structure.
2. Updates to the BoC Charter.
3. Updates to the BoD Charter.
4. Updates to BoC Committees and their respective Charters:
    a. Audit Committee
    b. Risk Oversight Committee
    c. Remuneration and Nomination Committee
5. Updates to BoD Committees, including:
    a. AML CFT CPF Committee
    b. Asset & Liability Committee
    c. Credit Committee
    d. Credit Policy Committee
    e. Credit Remedial Committee
    f. Early Alert Committee
    g. Fraud Oversight Committee
    h. Governance Risk Compliance Committee
    i. HR Committee
    j. IT Steering Committee
    k. New Products & Activities Committee
    l. Operational Risk Committee
    m. Purchasing Committee
    n. Risk Management Committee
    o. UCan Product Committee
6. Ensure the Bank's compliance with the provisions of the OJK, Bank Indonesia, and other laws and regulations by continuously strengthening the Compliance Risk Management culture by increasing the effectiveness of implementing the compliance culture.
7. Ensure the Bank's compliance with data protection.
8. Monitoring the Bank's commitment to regulators.
9. Ensure the effectiveness of internal control on Bank activities against specified samples.

GCG Assessment

The implementation of GCG principles is an important factor in assessing the soundness level of a bank in addition to the bank's risk profile, profitability and capital soundness as stipulated in OJK Circular No. 13/SEOJK.03/2017 and OJK Regulation No. 17/2023 on the Implementation of Governance for Commercial Banks. To implement the principles of Good Corporate Governance, the Bank must ensure that the five basic principles of GCG have been implemented by conducting self-assessments periodically, or once every six months, which includes at least 16 factors for assessing GCG implementation.

GCG self-assessment was carried out comprehensively and has been grouped into a governance system consists of three aspects of governance: governance structure, governance process and governance outcome.

Based on the results of the Bank's GCG self-assessment for 2024, as reflected in the GCG Assessment Matrix, the Bank received rank 2 with the "Good" rating, the same as 2023's achievement. The following table contains details of the self-assessment results as follows:

No	Scoring Criteria	Rank	
		2023	2024
1	Implementation of Duties, Responsibilities and Authorities of the Board of Commissioners	2	1
2	Implementation of Duties, Responsibilities and Authorities of the Board of Directors	2	1
3	Completeness and Implementation of Committee Duties	2	2
4	Handling Conflicts of Interest	1	1
5	Implementation of the Compliance Function	2	2
6	Implementation of the Internal Audit Function	2	2
7	Implementation of the External Audit Function	1	1
8	Implementation of Risk Management including Internal Control System	2	2
9	Provision of Funds to Related Parties and Provision of Large Funds	2	2
10	Transparency of Financial and Non-Financial Conditions, GCG Implementation Reports, and Internal Reporting	2	2
11	Bank Strategic Plan	2	2
Composite Score Based on the Bank's Self-Assessment		**2**	**2**

With the enactment of POJK No. 17/2023 on the Implementation of Governance for Commercial Banks, the Bank is committed to continuously improving its GCG implementation with the latest GCG practices and standards related to:

- Providing Remuneration;
- Integrity of Reporting and Information Technology Systems;
- Shareholder Aspect;
- Implementation of Anti-Fraud Strategy including Anti-Bribery;
- Implementation of Sustainable Finance, including the implementation of Social and Environmental Responsibility, as well as
- Implementation of governance within the Bank's business groups.

Summary of Governance Self-Assessment Composite Score Calculation

Based on the self-assessment working paper on the implementation of QNB Indonesia's governance for 2024, the rating reflects that the Bank's Management had implemented good governance. This is represented in the adequate fulfilment of governance principles, and should there be weaknesses in the implementation of governance principles, these weaknesses will be immediately followed up and resolved by Bank's Management by taking into account the Bank's principle of prudence.

1. **Governance Structure**

   Positive factors in the aspects of Bank's governance structure are:

   a. The Bank's organisational structure is in accordance with applicable regulations, namely in terms of composition, independence, appointment/dismissal and quality of human resources for the BoC, BoD, BoC Committees, including the completeness of independent parties, Compliance Working Units, Internal Audit Unit, and the Risk Management Unit, namely:

   - The number, composition, criteria and independence of the BoD have met OJK regulations.
   - The number, composition, criteria and independence of the Bank's BoC members have complied with OJK regulations.
   - The formation, structure and membership of the Audit Committee, Risk Oversight Committee, and Remuneration and Nomination Committee are in accordance with applicable regulations.
   - The BoC, Committees under the coordination of the BoC, the BoD, Senior Management and Executive Officers and employees have taken steps to avoid conflicts of interest.

GCG Assessment (continued)

b. The Bank has various policies, systems, and procedures for resolving conflicts of interest as stated in the Articles of Association, Good Corporate Governance Charter, BoC Charter, BoD Charter, Conflict of Interest and Insider Transaction Policy, Disclosure and Transparency Policy, Stakeholder Rights Policy, Anti-Bribery and Corruption Policy, Audit Committee Charter, Risk Monitoring Committee Charter and Work Guidelines, Remuneration and Nomination Committee Charter, BoD Decree on QNB Values, one of which being "Professionalism with Integrity" (which states that we are constantly improving our competence and behaviour so that we can be relied upon to provide the expected results, and that we are honest, fair, and responsible), the BoD Decree on Procedures related to Gifts and Hospitality and other internal policies, as well as a Statement in the Integrity Pact.

2. **Governance Process**

Positive factors in the Bank's governance process aspects are:

a. The implementation of duties, functions and responsibilities of all lines and functions in the Bank were carried out well, including the implementation of transparency with respect to the BoC and the BoD as well as the Bank's employees, implementing a culture of compliance, implementing whistleblowing and anti-fraud, increasing risk awareness and adequate internal control.
b. The Bank also implemented transparency with respect to periodic financial and non-financial conditions to stakeholders in accordance with applicable regulations, implemented transparency regarding the Bank's product information, and implemented consumer protection through adequate and easily accessible media for customers and the wider public.
c. There were no transactions that contained conflicts of interest and no decisions were made that could harm/reduce the Bank's profits. Should this be found, it will be properly administered and documented based on applicable regulations.

Negative factors in the Bank's governance process aspects are:

a. There were still weaknesses and findings from both internal and external parties in various processes in the work units, but currently the Bank and management continue to strive to make improvements in various aspects, especially in the credit, operational, IT Risk, and enterprise sections.
b. Several work units still did not have a sophisticated and comprehensive system to support the quality of work carried out daily, so the potential for operational risks originating from humans and internal processes remains relatively vulnerable.

3. **Governance Outcome**

Positive factors in the Bank's governance outcome aspects are:

a. Regarding repeated findings, the Bank followed up by carrying out comprehensive refinements, including improving processes, products and increasing the risk awareness of Bank employees through dissemination and training. The follow-up process has been carried out thoroughly and continuously.
b. The Bank strived to achieve an optimal performance, shown by the profit recorded in 2024 which is believed to be sustainable and will continuously improve.

Negative factors in the Bank's governance outcome aspects are:

There were still fines imposed by regulators, from both OJK and Bank Indonesia, but they were not significant and the root cause could be immediately corrected by the Bank.

GCG Structure

General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is a governance body of the Bank that retains the highest authority not conferred on the Board of Commissioners (BoC) or the Board of Directors (BoD), within the limits stipulated under the Limited Liability Company Law and/or the Articles of Association.

The GMS comprises the Annual GMS (AGMS) and other GMS. The AGMS shall be held at the latest within 6 months since the end of the financial year, or under other conditions or timelines as stipulated by the OJK. The other GMS, namely the Extraordinary GMS (EGMS), may be held at any time as deemed necessary.

Holding of 2024 GMS

In 2024 the Bank conducted 2 GMS, namely the AGMS on 30 May 2024 and the EGMS on 4 December 2024.

The processes involved in the AGMS are as follows:

- Notification to OJK : 16 April 2024
- AGMS Announcement : 23 April 2024
- AGMS Invitation : 8 May 2024
- AGMS Implementation Date : 30 May 2024
- AGMS Resolution Announcement : 3 June 2024
- AGMS Minutes Submission : 19 June 2024

The 2024 AGMS was attended physically by 4 member of the BoC and 3 members of the BoD as well as shareholders and their proxies representing 33,622,044,239 shares (95.63% of total shares with valid voting rights that had been issued by the Bank).

The table below provides the summary of the meeting agendas as well as their implementation status.

Agenda #	Agenda	AGMS Resolution	Implementation Status
First	To approve the Annual Report of the Company, including the Board of Directors' Report, the Board of Commissioners' Supervisory Report, and the ratification of Financial Statements for the fiscal year ended on 31 December 2023.	1. Accepted and approved the Company's Annual Report for the fiscal year ending 31 December 2023, including the Report of the Board of Directors and the Report on the Supervision of the Board of Commissioners. 2. Received and approved the Company's Financial Statements for the fiscal year ending 31 December 2023, which have been audited by Purwantono, Sungkoro & Surja (EY) Public Accountants according to their Report Number: 00096/2.1032/AU.1/07/1681-1/1/II/2024 dated 28 February 2024, with "fairly, in all material respects, the financial position of PT Bank QNB Indonesia Tbk as of 31 December 2023, and its financial performance and cash flows for the year ended, in accordance with Indonesian Financial Accounting Standards", thereby freeing the members of the Company's Directors and Board of Commissioners from the responsibility and all liabilities (*acquit et de charge*) for the management and supervision actions that have been carried out during the 2023 financial year, as long as their actions are stated in the Financial Statements for the 2023 fiscal year and are not criminal, provided that the exemption does not apply to members of the Board of Directors and/or Board of Commissioners who have been proven or will have acted outside their authority (ultra vires).	Implemented in 2024
Second	To determine the appropriation of the Company's net profit for the financial year ended 31 December 2023.	Approved the appropriation of the Company's net profit for the financial year ended 31 December 2023 amounting to Rp69,249,084,811.00 as follows: 1. Rp1,000,000,000 is set aside as a reserve to meet Article 70 paragraph 1 of the Company Law. 2. The remaining net profit after deducting reserves amounting to Rp68,249,084,811 are appropriated as retained earnings of the Company. Therefore, no net profit is distributed as dividends to shareholders.	Implemented in 2024
Third	To appoint a Public Accountant and/or Public Accounting Firm to audit the Company's Financial Statements for the Financial Year of 2024 and determine the honorarium for the Public Accountant and other terms of appointment.	1. Approved the delegation of authority to the Board of Commissioners of the Company to appoint and determine the honorarium of the Independent Public Accountant in carrying out an audit of the Company's Financial Statements for the fiscal year ending 31 December 2024, with criteria as follows: a. The Public Accountant must be authorised and listed by Otoritas Jasa Keuangan (OJK); b. The Public Accountant has the competence to meet the deadline assigned by the Company; c. The appointment must align with the recommendation from the Company's Audit Committee; d. The honorarium and other appointment criteria for Public Accountant must be fair; and e. The appointment is not against the prevailing laws and regulation.	Implemented in 2024

GCG Structure (continued)

Agenda #	Agenda	AGMS Resolution	Implementation Status
		2. Authorised the Board of Commissioners to determine the honorarium and other requirements for the Public Accountant, and determine a replacement Public Accountant from another Public Accountant Office in case the appointed Public Accountant is unable to complete the audit of the Company's Financial Statements for financial year ending 31 December 2024 due to any reasons.	
Fourth	To determine the honorariums/salaries and other allowances for the members of the Board of Commissioners and the members of Board of Directors of the Company for the fiscal year of 2024.	Approved the delegation of authority to Qatar National Bank (Q.P.S.C.) as the Controlling Shareholder of the Company to determine the amount of salary/honorarium, fees, and other allowances of members of the Board of Directors and the Board of Commissioners of the Company for the 2024 financial year.	Implemented in 2024
Fifth	To approve change(s) to the member(s) of the Board of Commissioners and Board of Directors of the Company.	Approved the changes of the Board of Commissioners and Board of Directors of the Company: 1. To appoint Mr. Lee Guo Chun (Luke Lee) as President Director and Mr. Gede Shanta Wiguna as Finance Director after receiving the OJK notification regarding the Fit and Proper Test, with a tenure to end at the closing of the 2027 Annual General Meeting of Shareholders of the Company. 2. To reappoint the members of the Board of Directors of the Company since the meeting closed until AGMS year 2027, except for Mr. Haryanto Suganda and Mr. Soemenggrie Jongkamto who will continue their term of office until the Company receives OJK notification related to the Fit and Proper Test for the effective appointment of Mr. Lee Guo Chun (Luke Lee) as President Director and Mr. Gede Shanta Wiguna as Finance Director. 3. To reappoint the members of the Board of Commissioners of the Company since the meeting closed until AGMS in 2027. 4. Composition of the Board of Commissioners and Board of Directors of the Company since the meeting closed is as follows: **Board of Commissioners** • President Commisioner : Ms. Fatma Abdulla S S Al-Suwaidi (Fatma Al-Suwaidi) • Commisioner : Mr. Khalid Ahmed Al-Sada (Khalid Al-Sada) • Independent Commisioner : Mr. Djoko Sarwono • Independent Commisioner : Mr. Muhammad Anas Malla **Board of Directors** • President Director : Mr. Haryanto Suganda* • Director : Mr. Windiartono Tabingin • Director : Mr. Nicolas Alix Groene (Nick Groene) • Director : Mr. Soemenggrie Jongkamto* * Mr. Haryanto Suganda and Mr. Soemenggrie Jongkamto will continue their term of office until the Company receives OJK notification related to the Fit and Proper Test for the effective appointment of Mr. Lee Guo Chun (Luke Lee) as President Director and Mr. Gede Shanta Wiguna as Finance Director.	Implemented in 2024

Agenda #	Agenda	AGMS Resolution	Implementation Status
		5. Composition of the Board of Commissioners and Board of Directors of the Company once OJK notification is received related to the Fit and Proper Test for the effective appointment of Mr. Lee Guo Chun (Luke Lee) as President Director and Mr. Gede Shanta Wiguna as Finance Director is as follows: **Board of Commissioners** • President Commisioner : Ms. Fatma Abdulla S S Al-Suwaidi (Fatma Al-Suwaidi) • Commisioner : Mr. Khalid Ahmed Al-Sada (Khalid Al-Sada) • Independent Commisioner : Mr. Djoko Sarwono • Independent Commisioner : Mr. Muhammad Anas Malla **Board of Directors** • President Director : Mr. Lee Guo Chun (Luke Lee)** • Director : Mr. Windiartono Tabingin • Director : Mr. Nicolas Alix Groene (Nick Groene) • Director : Mr. Gede Shanta Wiguna** ** Effective upon receiving OJK notification on the Fit and Proper Test. The terms of office of all the Board of Directors and Board of Commissioners of the Company will expire at the close of the Annual General Meeting of Shareholders of the Company to be held in 2027 but without prejudice to the right of the General Meeting of Shareholders to dismiss any director or commissioner at any time. 6. Granted power and authority to the Directors of the Company, with the right of substitution, to state the Meeting decisions regarding fifth agenda in the deed made before a Notary, including to state the composition of the Board of Commissioners and Board of Directors following the receipt of OJK notification on the results of the Fit and Proper Test as mentioned above, and to subsequently deliver notification to the authorities, and take all and every action needed in connection with the decision in accordance with applicable laws and regulations.	
Sixth	To approve amendments to the Company's Articles of Association.	1. Approved the amendments to the Company's Articles of Association, including adjustments to the UU P2SK, POJK 15/2022 and POJK 17/2023. 2. Approved all provisions in the Articles of Association in connection with the amendments as referred in point 1 above, henceforth the entire Articles of Association of the Company shall be as stated in the Attachment to the Minutes of the Meeting. 3. Granted power and authority to the Board of Directors of the Company with substitution rights to take all necessary actions related to the resolutions of the Meeting agenda including but not limited to perfecting or making amends to the Articles of Association and reaffirming all amendments to the articles of Association of the Company in a separate Notary Deed including requesting approval and/or notifying the amendments to the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia and taking all necessary actions in connection with this in accordance with the provisions of the applicable laws and regulations.	Implemented in 2024

GCG Structure (continued)

Agenda #	Agenda	AGMS Resolution	Implementation Status
Seventh	Realisation Report of the Use of Funds from Rights Issue VII year 2023.	The Report on the Realisation of the Use of Limited Offering VII Proceeds in 2023 is only a report and does not require decisions. The realisation and purpose of using these funds are all in accordance with the Prospectus of QNB Indonesia's Limited Public Offering VII Year 2023.	Implemented in 2024

The processes involved in the EGMS are as follows:

- Notification to OJK : 21 October 2024
- EGMS Announcement : 28 October 2024
- EGMS Invitation : 12 November 2024
- EGMS Implementation Date : 4 December 2024
- EGMS Resolution Announcement : 6 December 2024
- EGMS Minutes Submission : 20 December 2024

The 2024 EGMS was attended physically by 2 members of the BoC and 3 members of the BoD as well as shareholders and their proxies representing 33,625,961,847 shares (95.64% of total shares with valid voting rights that had been issued by the Bank).

The table below provides the summary of the meeting agendas as well as their implementation status.

Agenda #	Agenda	EGMS Resolution	Implementation Status
First	Amendment to the members of the Board of Directors of the Company.	1. Cancelled the decision of the 2024 Annual General Meeting of Shareholders dated 30 May 2024 on the fifth agenda regarding the appointment of Mr. Lee Guo Chun (Luke Lee) as President Director who withdrew himself due to reason related to his health condition. 2. Appointed Mr. Nicolas Alix Groene (Nick Groene) as President Director and Mr. Mario Albert Utama (Mario Utama) as Director with effective date after receiving the OJK notification regarding the fit and proper test with a term of office following the remaining term of office of the member of the Board of Directors being replaced, namely which will end at the close of the Company's Annual General Meeting of Shareholders which will be held in 2027. 3. Thus starting from the closing of the Meeting until the closing of the Annual General Meeting of Shareholders, which will be held in 2027, taking into account regulations in the Capital Market sector and without prejudice to the right of the General Meeting of Shareholders to dismiss at any time, the composition of the Board of Directors of the Company will be as follows: **Board of Directors** • President Director : Mr. Nicolas Alix Groene (Nick Groene)* • Director : Mr. Windiartono Tabingin • Director : Mr. Gede Shanta Wiguna • Director : Mr. Mario Albert Utama (Mario Utama)* * The appointment of Mr. Nicolas Alix Groene (Nick Groene) and Mr. Mario Albert Utama (Mario Utama) is effective from the date of obtaining approval from the OJK for the fit and proper test and compliance with applicable laws and regulations. Meanwhile, the composition of the Board of Commissioners has not changed, remaining as before, namely as follows: **Board of Commissioners** • President Commissioner : Ms. Fatma Abdulla S S Al-Suwaidi (Fatma Al-Suwaidi) • Commissioner : Mr. Khalid Ahmed Al-Sada (Khalid Al-Sada)	Implemented in 2024

Agenda #	Agenda	EGMS Resolution	Implementation Status
		• Independent Commisioner : Mr. Djoko Sarwono • Independent Commisioner : Mr. Muhammad Anas Malla 4. Give the power and authority to the Directors of the Company, with the right of substitution, to give the decisions regarding the composition of the Board of Directors mentioned above in the deed made before a Notary, and subsequently deliver notification to the authorities, and take all and every action needed in connection to the decision in accordance with applicable laws and regulations.	

Implementation of 2023 GMS Resolutions

All the resolutions from the 2023 AGMS and EGMS had been fully implemented in 2023, as stated in the 2023 Annual Report and the official website of the Bank.

Board of Commissioners

The Board of Commissioners (BoC) is a governance body of the Bank that is tasked to provide general and specific forms of supervision in accordance with the Articles of Association and provide advice to the Board of Directors (BoD).

Members of the BoC are individuals that satisfy the requirements for OJK approval, i.e., having integrity, competence, and upstanding reputation throughout their term of office.

Board of Commissioners' Charter

The BoC has a working guideline (Charter) that binds each member of the BoC.

The most recent Charter of the Bank's BoC is No. 1/04/001.04/III/2024, established on 7 March 2024. This charter sets out the structure and membership, criteria and composition, tenure, duties and responsibilities, authority, work ethics, work culture, accountability, meetings, reporting and accountability, transparency aspects, and the working relationship between the BoC and the BoD, as well as the closing provisions.

Appointment and/or Replacement or Dismissal

Every recommendation for the appointment and/or replacement or dismissal of any member of the BoC submitted to the GMS must take into account the recommendation of the Remuneration & Nomination Committee. Appointment and/or replacement of any member of the BoC puts forth the composition of the BoC in terms of professionalism, independence, alignment of competences, and diversity, all of which are specifically required for discharging the duties and responsibilities of the BoC.

Procedures for BoC members' appointment and/or replacement or dismissal are stipulated in the BoC Charter.

Composition & Membership

The Bank, with 4 members in its BoC, has fulfilled the provisions for BoC composition, i.e., consisting of minimum 3 members and maximum the same number of BoD members. Two commissioners are domiciled in Indonesia. 50% are Independent Commissioners.

BoC Composition as at 31 December 2024

Name	Position	Most Recent Legal Basis of Appointment	BI or OJK Approval	Term of Office
Fatma Al-Suwaidi	President Commissioner	AGMS on 30 May 2024 (Initial appointment: EGMS on 17 December 2020)	4 June 2021	June 2021-August 2021 2021-2024 2024-2027
Khalid Al-Sada	Commissioner	AGMS on 30 May 2024 (Initial appointment: AGMS on 26 June 2019)	11 October 2019	2019-2021 2021-2024 2024-2027
Djoko Sarwono	Independent Commissioner	AGMS on 30 May 2024 (Initial appointment: EGMS on 9 October 2015)	11 November 2015	2015-2018 2018-2021 2021-2024 2024-2027
Muhammad Anas Malla	Independent Commissioner	AGMS on 30 May 2024 (Initial appointment: EGMS on 16 September 2011)	24 November 2011	2011-2012 2012-2015 2015-2018 2018-2021 2021-2024 2024-2027

GCG Structure (continued)

Training

The Bank always strives to enhance its BoC members with the necessary tools to carry out their relevant functions, and this is pursued among others through regular and ongoing training. BoC members participated in various training and development programmes in 2024. These are listed in their respective profiles in the Board of Commissioners Profiles section in this Annual Report, on pages 47-50.

Independence

Independent Commissioners are members of the BoC who do not have financial, management, share ownership and/or family relationships with members of the BoD, other members of the BoC, and/or controlling shareholders including the ultimate controlling shareholder, or any relationships with the Bank that could affect their capabilities to act independently.

Independent Commissioners must have adequate knowledge in the banking sector that is relevant to their position and experience in the banking and/or financial sector.

The number of Independent Commissioners in the Bank is two, in accordance with the mandatory provisions of at least 50% of the total members of the BoC. Both of them have served as Independent Commissioners for more than two consecutive terms. The two Independent Commissioners were reappointed with the following considerations:

a. Assessment of the performance of the Independent Commissioner;
b. Evaluation of BoC meetings, confirming that the Independent Commissioner continues to act independently;
c. Assessment by the head of the internal audit unit and the executive officer overseeing the Human Resources function, affirming that the Independent Commissioner remains independent; and
d. Statement by the Independent Commissioner in the GMS regarding their independence.

Ownership of Shares by Members of the BoC

BoC members disclose their share ownership amounting to 5% or more in the Bank and other banks or companies domiciled domestically or abroad. The report is updated annually, and immediately following a change in the share ownership, to the authorities. As at 31 December 2024, no BoC members held more than 5% of the paid-up capital of the Bank or that of other banks, non-bank financial institutions, or other companies in Indonesia or abroad.

Concurrent Positions

Members of the BoC are prohibited from holding concurrent positions in accordance with statutory provisions. There are several positions that are not considered concurrent positions as per OJK regulations, as long as they do not result in the person concerned neglecting their duties and responsibilities as a member of the BoC. The positions held by each member of the BoC at the end of 2024 are listed in their respective profiles in the Board of Commissioners Profiles section of this Annual Report, on pages 47-50.

Financial or Familial Relations of BoC Members

The table below shows the familial and financial relationships between each BoC member and other BoC members, BoD members, and the Controlling Shareholder including the Ultimate Controlling Shareholder:

Name	Family Relationship with						Financial Relationship with					
	BoC		BoD		Controlling Shareholder		BoC		BoD		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Fatma Al-Suwaidi		✓		✓		✓		✓		✓	✓	
Khalid Al-Sada		✓		✓		✓		✓		✓	✓	
Djoko Sarwono		✓		✓		✓		✓		✓		✓
Muhammad Anas Malla		✓		✓		✓		✓		✓		✓

Duties & Responsibilities

The BoC is tasked with supervising in the interests of the Bank over the policies and course of management by the BoD, providing advice to the BoD and holding responsibility for such supervision, in accordance with the Bank's aims and objectives as stipulated in the provisions of laws and regulations, the Articles of Association, and GMS resolutions. The complete duties of the BoC are stated in the Bank's Articles of Association and the BoC Charter.

The main duties of the BoC relating to the main aspects are, among others:

1. General Duties: Conducting duties and responsibilities in good faith, as well as in an accountable and prudent manner;
2. Corporate Governance: Ensuring the implementation of GCG in all aspects of the Bank's business activities across all organisational levels and hierarchy;
3. Implementation of Internal Audit Function: Ensuring that the BoD develops and maintains an adequate, effective and efficient internal control system;
4. Strategic Decisions and Planning: Setting, developing, and approving the strategies, plans, objectives, and main policies of the Bank, including but not limited to approving the Bank's risk management strategy including for IT risk and cybersecurity risk;

5. Oversight, Control, and Supervision: Overseeing the BoD and Senior Management through the BoD Committees as part of the Bank's checks and balances, and reviewing all decisions of the BoC Committees and BoD Committees, as well as ensuring the implementation of internal control framework system across the Bank, including internal audit, compliance, risk management (including IT risk and cybersecurity risk), and financial control;
6. Performance Evaluation: Setting and upholding a self-assessment mechanism for evaluating the performance, competence, and efficacy of BoC and BoD members in accordance with the provisions, as well as ensuring that the Bank maintains and enacts the proper comprehension programmes required to disseminate the compliance and risk management culture, including for IT risk and cybersecurity risk;
7. External Audit and Financial Services: Nominating independent external auditors to the GMS and supervising their performance based on the input from the Audit Committee;
8. Stakeholder Management: Supervising BoD's exercise of responsibilities towards shareholders and other stakeholders and related parties within the Bank and the community at large;
9. Executive Responsibilities: Reviewing and approving the Bank's long-term strategy, annual business plan and budget, performance in all aspects of business, and corporate social responsibility, as well as reviewing and approving policies including but not limited to the AML CFT policy, risk management policy (including IT risk and cybersecurity risk), credit policy, credit restructuring policy, writeoff policy, and premium customer service policy;
10. Formation of Committees: Establishing committees under the BoC to assist the BoC's discharge of duties and responsibilities effectively, communicating intensely with the committees, and supervising and evaluating these committees' work performance on a regular basis.

Remuneration Structure, Policy, and Procedures

In general, the Bank determines remuneration package by referring to the Bank's internal policies, prevailing laws and regulations, industry comparison, and with taking into account its performance in the current year. The amount of remuneration for BoC members is set based on their performance. According to the Bank's Articles of Association, salary or honorarium and other allowances for the BoC members shall be established by the GMS.

BoC remuneration procedure consists of several phases, which include formulation, analysis, proposal, and establishment. The Remuneration and Nomination Committee is the supporting organ that formulates the remuneration policy and proposal. The Committee gathers information about remuneration standard for the position and similar industry in the market, as well as taking the Bank's performance under consideration.

Until the end of the reporting period, the Bank did not have any policy related to the provision of long term compensation in the form of share option or other forms to anyone, including the BoC members.

Type of Remuneration and Facility	Amount Received in 1 Year in 2024	
	Recipients	Amount (million Rp)
Remuneration (salary, bonuses, routine benefits, and other intangible facilities)	2	2,760
Other tangible facilities (housing, transportation allowances, health insurance, and others) that can be owned and cannot be owned	2	60
Total		**2,820**

Remuneration Received per Person per Year	Recipients
Above Rp5 billion	-
Above Rp2 billion up to Rp5 billion	-
Above Rp1 billion up to Rp2 billion	2
Above Rp500 million up to Rp1 billion	-
Rp500 million or below	-

Highest to Lowest Salaries	Ratio
Ratio of Employees' Highest Salary to Lowest Salary	38.0
Ratio of Directors' Highest Salary to Lowest Salary	2.4
Ratio of Commissioners' Highest Salary to Lowest Salary	1.0
Ratio of Director's Highest Salary to Employee's Lowest Salary	2.2
Ratio of Director's Highest Salary to Commissioner's Highest Salary	5.8
Ratio of Director's Highest Salary to Commissioner's Lowest Salary	2.5

GCG Structure (continued)

Meetings

The BoC is obliged to hold regular BoC meetings at least once every 2 months or whenever deemed necessary by members of the BoC, or upon written request from members of the BoD, or from at least 1/10 of the total shares with valid voting rights. Joint meetings between the BoC and the BoD is held periodically at least once every 4 months. All members of the BoC must physically attend meetings at least twice a year. Non-Independent Commissioners who cannot physically attend meetings, can attend face-to-face BoC meetings by utilising information technology, including video conference media or other electronic face-to-face media.

In 2024, the BoC held a total of 8 meetings, and attended 6 joint meetings with the BoC and BoD.

The attendance of each member of the BoC at the 2024 BoC meetings is as follows:

Name	Position	Physical Attendance	Video Conference	Percentage of Attendance
Fatma Al-Suwaidi	President Commissioner	3	5	100%
Khalid Al-Sada	Commissioner	2	5	88%
Djoko Sarwono	Independent Commissioner	8	-	100%
Muhammad Anas Malla	Independent Commissioner	8	-	100%

The attendance of each BoC member in the BoC-BoD joint meetings in 2024 are as follows:

Name	Position	Physical Attendance	Video Conference	Percentage of Attendance
Fatma Al-Suwaidi	President Commissioner	3	3	100%
Khalid Al-Sada	Commissioner	2	3	83%
Djoko Sarwono	Independent Commissioner	6	-	100%
Muhammad Anas Malla	Independent Commissioner	6	-	100%

Performance Assessment

The BoC's performance is assessed regularly every year.

Criteria or indicators used in evaluating the BoC's performance of duties and responsibilities are:

- Assessment of the Supervisory Duties of the BoC as reflected in the Annual Report, conducted by the Shareholders at the GMS.
- Self assessment through the Governance Implementation self assessment, encompassing the Governance Structure, Governance Process, and Governance Outcome.
- Self assessment of the execution of the BoC's duties and responsibilities, encompassing the Membership Structure, Performance Assessment; Strategic Plan and Performance, as well as Management Interaction and Activities.

Assessment of the BoC's performance follows the below procedures/mechanisms:

1. Assessment of the BoC's Performance by the GMS.

   The BoC's performance is evaluated by the Shareholders at the AGMS, concurrent with the submission of the report of the BoC's supervision, as stipulated in the Bank's Annual Report. The AGMS subsequently determines whether to accept and approve the Annual Report for the previous financial year including the report of the BoC's supervision and to provide full acquittal and discharge (*acquit et de charge*) to the BoC for the supervisory actions carried out during the previous financial year.

2. Self assessment of the duties and responsibilities of the BoC through the preparation of the bank's governance implementation self assessment.

   This method of assessment of the BoC's performance shall be submitted by the Bank to OJK every semester. OJK shall subsequently conduct evaluation or assessment of the report of the bank's governance implementation self assessment.

3. Assessment of the BoC's performance is also carried out through the preparation of self assessment of the execution of duties and responsibilities of each member of the BoC.

Based on the aforementioned matters, the performance assessment of the BoC for 2024 indicates that the BoC has provided guidance and oversight on the performance of the BoD, the implementation of governance, risk management, and the Bank's compliance. In the Financial Statements for FY2024, the Bank successfully recorded a profit and achieved its credit targets in line with the Bank Business Plan (RBB). However, there remains room for improvement, particularly in ensuring sustainable finance. The BoC will continue to monitor and oversee the Bank's progress to ensure that the BoD maintains and further enhances its performance.

The assessment result is used as a reference and will be followed up in the form of improvements and action plans for the BoC. The assessment result is expected to be used as an input for improving the BoC's performance on an ongoing basis.

Committees' Performance Assessment

In carrying out its duties and responsibilities, the BoC is assisted by several BoC Committees. These committees are the Audit Committee, the Remuneration and Nomination Committee, and the Risk Oversight Committee.

Implementation of the committee's duties was mainly through the committee meetings, including by inviting related divisions/work units, as well as through thorough evaluations by each committee at the meetings, presented to the BoC.

- The Audit Committee has carried out its functions, duties, and responsibilities, including but not limited to reviewing financial information to be disclosed by the Bank to the authorities and/or the public; assessing the effectiveness of the Bank's risk management and internal control over financial and other reporting, including information technology security and controls; monitoring, analysing, and evaluating audit planning and execution, as well as overseeing follow-up actions on internal audit findings to assess the adequacy of internal controls. Additionally, the Committee analyses the Bank's compliance with regulations, ensuring that the Bank's business activities align with applicable laws and regulations; monitors and evaluates the consistency of external auditors' work with applicable audit standards; and evaluates key issues highlighted in the quarterly summary reports submitted by Internal Audit and Compliance.
- The Remuneration and Nomination Committee has fulfilled its supervisory functions, duties, and responsibilities regarding the implementation of nomination and remuneration policies at all levels of the organisation, including the BoC, BoD, and employees, in accordance with applicable regulations. These responsibilities include but are not limited to evaluating remuneration policies based on performance, risk, fairness compared to peer groups, as well as the Bank's long-term goals and strategy; and recommending the system and procedures for the selection and/or replacement of members of the BoD and BoC to the BoC for submission to the GMS.
- The Risk Oversight Committee has carried out its duties and responsibilities in monitoring and evaluating the implementation of the Bank's risk management, including but not limited to overseeing country risk and transfer risk; reviewing the Bank's risk management strategy as well as the Risk Appetite and Portfolio Strategy recommended by the Risk Management Committee; assessing and comparing the portfolio risk profile with the Risk Appetite; recommending the risk framework, risk policies, and control structures in line with the Bank's strategy; and reviewing and recommending principal risks and the Bank's risk taxonomy, which are identified as part of the Enterprise Risk Management (ERM) framework and the Bank's risk management policies.

The BoC assessed that in light of the completion of all the duties and responsibilities of the BoC Committees as previously stipulated, the frequency of meetings and attendance in these meetings by the members, along with these committees' activity reports had shown that these committees had performed their respective duties effectively.

Board of Directors

The Board of Directors (BoD) is a governance body of the Bank that is authorised to conduct, and fully responsible for, the management of the Bank for the interest of the Bank, aligned with the intents and purposes of the Bank as well as representing the Bank inside and outside the court of law in accordance with the provisions of the Articles of Association.

Members of the BoD are individuals that meet the requirements for OJK approval, i.e., having integrity, competence, and upstanding reputation throughout their term of office.

Board of Directors' Charter

The BoD has a working guideline (Charter) that binds each member of the BoD.

The BoD Charter of the Bank No. 1/04/002.03/III/2024 was established on 7 March 2024. This charter sets out the structure and membership, criteria, term of office, duties and responsibilities, authority, work ethics, work culture, working hours, temporary replacement of the Compliance Director, accountability, meetings, reporting and responsibility, transparency aspects, and the working relationship between the BoC and the BoD, as well as the closing provisions.

Appointment and/or Replacement or Dismissal

Every recommendation for the appointment and/or replacement or dismissal of any member of the BoD submitted to the GMS must take into account the recommendation of the Remuneration & Nomination Committee. Appointment and/or replacement of any member of the BoD puts forth the composition of the BoD in terms of professionalism, independence, alignment of competences, and diversity, all of which are specifically required for discharging the duties and responsibilities of the BoD.

Procedures for BoD members' appointment and/or replacement or dismissal are stipulated in the BoD Charter.

Composition & Membership

The Bank's BoD, with its 4 members, has fulfilled the provisions for BoD composition, i.e., consisting of at least 3 members, with the majority or more than 50% of its members are Indonesian nationals.

All of the Directors are domiciled in Indonesia.

GCG Structure (continued)

BoD Composition as at 31 December 2024

Name	Position	Most Recent Legal Basis of Appointment	BI or OJK Approval	Term of Office
Nick Groene	President Director	EGMS on 4 December 2024 (Initial appointment as Director: EGMS on 17 December 2020)	11 December 2024	As President Director: 12 December 2024-2027 As Director: 2020-2021 2021-11 December 2024
Windiartono Tabingin	Compliance Director	AGMS on 30 May 2024 (Initial appointment: EGMS on 29 November 2012)	25 February 2013	2012-2015 2015-2018 2018-2021 2021-2024 2024-2027
Gede Shanta Wiguna	Finance Director	AGMS on 30 May 2024	6 August 2024	8 August 2024-2027
Mario Utama	Corporate & Institutional Banking Director	EGMS on 4 December 2024	Bank submitted a Fit and Proper Test application to OJK dated 16 December 2024	Effective from the date of approval obtained from OJK for the Fit and Proper Test
Haryanto Suganda	President Director	EGMS on 23 December 2021	22 April 2022	April 2022- 31 August 2024
Soemenggrie Jongkamto	Finance Director	AGMS on 19 August 2021	18 November 2021	2021-7 August 2024

In 2024, there were changes to the composition of the Bank's BoD, in relation to:

1. The end of Haryanto Suganda's term of office and work contract on 31 August 2024.
2. The end of Soemenggrie Jongkamto's term of office with the new Finance Director effective on 7 August 2024.
3. The effective appointment of Nick Groene as President Director on 12 December 2024.
4. The effective appointment of Gede Shanta Wiguna as Director on 8 August 2024.

Meanwhile, the appointment of Mario Utama as Director was effective on 24 January 2025.

Training

The Bank always strives to enhance its BoD members with the necessary tools to carry out their relevant functions, and this is pursued among others through regular and ongoing training. Training and competence development programmes participated by the BoD members in 2024 are listed in their respective profiles in the Board of Directors Profiles section in this Annual Report, on pages 43-46.

Newly appointed members of the BoD will be given guidance and overview of the Bank's business activities in the form of Annual Reports, Quarterly Financial Reports, the Bank Business Plan, BoD Charter, as well as adequate risk management training, as part of the Bank's induction programme for new BoD members in coordination with Human Resources Division. Such members of the BoD will also have discussion with other members of the BoD, committees' members, and attend meetings with the BoD and BoC.

Ownership of Shares by BoD Members

BoD members shall disclose their share ownership amounting to 5% or more in the Bank and other banks or companies domiciled domestically or abroad. The report is updated annually, and immediately following a change in the share ownership, to the authorities.

Members of the BoD, individually or collectively, are prohibited from owning shares in any other companies amounting to 25% or more of the paid-up capital of these other companies. Exemption from share ownership is as determined by applicable regulations.

Financial or Familial Relations of BoD Members

The table below shows the familial and financial relationships between each BoD member and other BoD members, BoC members, and the Controlling Shareholder including the Ultimate Controlling Shareholder:

Name	Family Relationship with						Financial Relationship with					
	BoC		BoD		Controlling Shareholder		BoC		BoD		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Nick Groene		✓		✓		✓		✓		✓		✓
Windiartono Tabingin		✓		✓		✓		✓		✓		✓
Gede Shanta Wiguna		✓		✓		✓		✓		✓		✓

Duties & Responsibilities

The BoD is tasked with carrying out and being responsible for the management of the Bank in accordance with the Bank's aims and objectives as stipulated in the provisions of statutory regulations, Articles of Association, and GMS resolutions. The complete duties of the BoD are stated in the Bank's Articles of Association and the BoD Charter.

The main duties of the BoD are as follows:

1. General Duties: Must carry out duties and responsibilities in good faith, with full responsibility and prudence and with due regard to applicable laws and regulations and the Bank's Articles of Association.
2. Corporate Governance:
    a. Carry out Bank management for the benefit and in accordance with the Bank's aims and objectives and act as the leader in such management.
    b. Maintain and manage the Bank's assets.
    c. Take full responsibility for carrying out their duties for the benefit of the Bank in achieving its goals and objectives,
    d. Must hold Annual GMS and other GMS as regulated in statutory regulations and the Bank's Articles of Association.
    e. Must implement the principles of good corporate governance in every business activity of the Bank at all levels or levels of the organisation, at least this must be realised in the implementation of the duties and responsibilities of the BoD, the completeness and implementation of the duties of committees and work units that carry out the Bank's internal control function, implementation of compliance function, internal audits and external audits, as well as implementation of risk management including IT risk, cybersecurity risk, and the internal control system.
3. Implementation of the Internal Audit Function: Develop an internal control framework to identify, measure, monitor and control all risks faced by the Bank.
4. Strategic Decisions and Planning:
    a. Must submit to the BoC to determine and develop the Bank's main strategies, plans, objectives and policies,
    b. Must seek approval from the BoC for the Bank's Annual Budget and Business Plan (RBB) to ensure that this is in line with long-term strategy and changes in the economy, markets and regulatory environment,
    c. Must seek approval from the BoC for the Bank's capital expenditure budget and all changes during the fiscal year.
    d. Must seek approval from the BoC to approve the Risk Management strategy including IT risk and cybersecurity risk, as well as the overall Risk Appetite and portfolio strategy approved by the Risk Oversight Committee and review any changes in the risk management strategy or risk appetite that arise.

In addition to the above, each BoD member has a specific set of duties and responsibilities in accordance with their designated position, as summarised below:

PRESIDENT DIRECTOR

The President Director position coordinates the Bank's management and together with the BoD establish strategic plans; leads business network development for the Bank's benefit; coordinates, directs, and supervises each directorate to keep them on track with long-term strategies; directs business performance and maximises revenue; promotes the Bank's image and participates in building good relations with customers, monetary authorities, and other stakeholders; supervises the BoD and divisions under their responsibility directly, in accordance with the Bank's organisation structure; and leads and directs the human resources empowerment policy to be aligned with the Bank's strategies and to achieve its goals.

COMPLIANCE DIRECTOR

The Compliance Director leads and directs policy and strategy development and implementation in Regulatory Compliance, Financial Crime Compliance (FCC), and Corporate Secretary areas; formulates strategies to encourage compliance culture, establish compliance systems and procedures for developing internal policies and guidelines and upholding them in accordance with the laws and regulations; coordinates, directs, and implements the principles of good governance and corporate actions; ensures compliant reporting and fulfilment of action plans and commitments to regulators; as well as boosts competitiveness and profitability

GCG Structure (continued)

through effective planning and control over resources and risk management under the Compliance Directorate.

CORPORATE & INSTITUTIONAL BANKING DIRECTOR

In consideration of the organisational structure of the Bank, the President Director directs the Corporate & Institutional Banking Directorate, and therefore leads and directs policy and strategy development and implementation in Corporate & Institutional Banking area; leads, directs, and coordinates the development of products and services to ensure growth, profitability, and competitive products in the Corporate & Institutional Banking segment; ensures fulfilment of customer-oriented approach and strategic relationship approach; as well as boosts competitiveness and profitability through effective planning and control over resources and risk management under the Corporate & Institutional Banking Directorate.

OPERATIONS & TECHNOLOGY DIRECTOR

In consideration of the organisational structure of the Bank, the President Director directs the Operations & Technology Directorate, and therefore leads and directs policy and strategy development and implementation in operations, information technology, human resources management, general services and corporate communications; manages systems and units related to processing to ensure efficient deployment of technology and technologically-oriented operational support; enhances operating standards and processes by sponsoring the transformational adoption of core standard systems to ensure that the best results are achieved; ensures accuracy of information across all internal and external communications processes as well as the public relation functions of the Bank; and provides guidance in the management of human resources.

TREASURY & FINANCIAL INSTITUTION DIRECTOR

In consideration of the organisational structure of the Bank, the President Director directs the Treasury & Financial Institution Directorate, and therefore leads and directs policy and strategy development and implementation in treasury & financial institution; carefully monitors the Bank's liquidity ratios; initiates and leads the Bank's funding roadmap; effectively and efficiently controlling the Bank's funding and ensuring sound liquidity of the Bank's and optimises cost effectiveness; supervises the dealing room and foreign exchange/money position of the dealers within the preset risk parameters; achieves the investment and treasury sales targets and maximises profit through fund management and trading of various financial instruments; maintains communication with the regulators, supervisors of correspondent banking regulations to help achieve the Bank's business targets.

FINANCE DIRECTOR

The Finance Director monitors the optimal strategy for capitalisation and distribution of dividends to shareholders and maintains capital adequacy ratios; supports an effective decision making across all business units and delivers ideas related to financial investments, liquidity, strategic planning, balance sheet structure, and profit projections; prepares the Bank's annual budget and maintains the business, budgeting, and review procedures that are consistent throughout the Bank while monitoring the Bank's budget control system and developing long-term financial strategy; controls the spread and margin of the average interest rate and prepares marginal cost/benefit analyses as well as designs and maintains through coordination the risk-adjusted return on capital; and monitors the implementation of sustainable financing plan into the Bank's governance and standard operating procedures.

Remuneration Structure, Policy, and Procedures

In general, the Bank determines remuneration package by referring to the Bank's internal policies, prevailing laws and regulations, industry comparison, and with taking into account the Bank's performance in the current year. The amount of remuneration for BoD members is set based on their performance. According to the Bank's Articles of Association, salary or honorarium and other allowances for the BoD members shall be established by the GMS.

BoD remuneration procedure consists of several phases, which include formulation, analysis, proposal, and establishment. The Remuneration and Nomination Committee is the supporting organ that formulates the remuneration policy and proposal. The Committee gathers information about remuneration standard for the position and the similar industry in the market, inflation rate, as well as the Bank's performance and assessment results, to be used as consideration.

Until the end of the reporting period, the Bank did not have any policy related to the provision of long term compensation in the form of share option or other forms to anyone, including the BoD members.

Type of Remuneration and Facility	Amount Received in 1 Year in 2024	
	Recipients	Amount (million Rp)
Remuneration (salary, bonuses, routine benefits, and other intangible facilities)	5	22,024
Other tangible facilities (housing, transportation allowances, health insurance, and others) that can be owned and cannot be owned	5	199
Total		**22,223**

Remuneration Received per Person per Year	Recipients
Above Rp5 billion	2
Above Rp2 billion up to Rp5 billion	2
Above Rp1 billion up to Rp2 billion	1
Above Rp500 million up to Rp1 billion	-
Rp500 million or below	-

Meetings

In general, the BoD must conduct a meeting at least once a month or at any time deemed necessary and upon written request by any BoD member, any BoC member, or at least 1/10 of the total shares with valid voting right. A joint meeting with the BoC must be held at least once every 4 months. Each BoD member shall attend the meetings unless a valid reason is given and a proxy is nominated in accordance with the provisions. Meetings may also be conducted via teleconference, video conference, or other electronic means.

In 2024, the BoD conducted a total of 31 meetings, and attended 6 BoC-BoD joint meetings.

The attendance of each BoD member in the BoD meetings in 2024 are as follows:

Name	Position	Attendance	Percentage of Attendance
Nick Groene	President Director	31	100%
Windiartono Tabingin	Director	30	97%
Gede Shanta Wiguna	Director	15	100%

The attendance of each BoD member in the BoC-BoD joint meetings in 2024 are as follows:

Name	Position	Attendance	Percentage of Attendance
Nick Groene	President Director	6	100%
Windiartono Tabingin	Director	5	83%
Gede Shanta Wiguna	Director	2	100%

Performance Assessment

The BoD's performance is assessed regularly every year.

Criteria or indicators used in evaluating the BoD's performance of duties and responsibilities are:

- Assessment of the Duties of the BoD as reflected in the Annual Report, conducted by the Shareholders at the GMS.
- Self-assessment through the Corporate Governance Implementation self-assessment, encompassing the Governance Structure, Governance Process, and Governance Outcome.
- Self-assessment of the execution of the BoD's duties and responsibilities, encompassing the Membership Structure, Performance Assessment; Strategic Plan and Performance, as well as Management Interaction and Activities.

Assessment of the BoD's performance follows the below procedures/mechanisms:

1. Assessment of the BoD's Performance by the AGMS.

   The BoD's performance is evaluated by the Shareholders at the AGMS, concurrent with the submission of the report of the BoD's duties, as stipulated in the Bank's Annual Report. The AGMS subsequently determines whether to accept and approve the Annual Report for the previous financial year including the report of the BoD's duties and to provide full acquittal and discharge (*acquit et de charge*) to the BoD for the managerial actions carried out during the previous financial year.

2. Self-assessment of the duties and responsibilities of the BoC through the preparation of the bank's governance implementation self-assessment.

   This method of assessment of the BoD's performance shall be submitted by the Bank to OJK every semester. OJK shall subsequently conduct evaluation or assessment of the report of the bank's governance implementation self-assessment.

3. Assessment of the BoD's performance is also carried out through the preparation of self-assessment of the collegial execution of duties and responsibilities of the BoD.

In light of the matters above, the performance assessment of the BoD during 2024 showed that the Board of

GCG Structure (continued)

Directors had implemented the efforts and strategies to improve the Bank's performance. The optimal efforts of the BoD was reflected in the growing scale of the Bank's business, with profitability achieved. The Bank's performance in 2024 serves as the foundation for the Bank's sustainable growth in the future.

The assessment result is used as a reference and will be followed up in the form of improvements and action plans for the BoD, as seen in the achievement of credit targets, profit, and the start of Deferred Tax Assets payments.

Committees' Performance Assessment

The BoD has established several committees to support the implementation of the BoD's duties, in line with the prevailing business needs and to comply with the laws and regulations.

The BoD Committees are:

- Asset & Liability Committee (ALCO)
- Credit Committee
- Credit Remedial Committee
- Early Alert Committee
- Risk Management Committee
- Purchasing Committee
- New Products & Activities Committee
- Information Technology Steering Committee
- Human Resources Committee
- Fraud Oversight Committee
- Credit Policy Committee
- Operational Risk Committee
- Anti-Money Laundering and Combating the Financing of Terrorism Committee
- UCan Product Committee
- Governance, Risk, Compliance Committee

The BoD has concluded that throughout 2024 the performance of the BoD Committees has been overall rather effective. This conclusion was grounded upon the realisation of the fulfillment of duties and responsibilities of these committees in line with the provisions in the BoD Decree, the competence as well as the meeting attendance of the members of the respective committees.

Board of Commissioners Committees

Audit Committee

Legal Basis of Appointment, Structure, and Composition

The Bank maintains a work guideline for the Audit Committee, based on the Audit Committee Charter No. 1/04/004.02/III/2024 dated 7 March 2024.

The Audit Committee Charter is regularly reviewed and updated with the regulations. The Charter serves as work guideline and procedure for Audit Committee members. It details matters related to the composition and structure, membership criteria, term of office, duties and responsibilities, authorities, work ethics, working hours, working mechanism, meetings, and reporting of the Audit Committee.

Audit Committee is responsible directly to the BoC, and consists of 3 members, 1 of whom serves as Committee Chairperson (Independent Commissioner) and 2 members are Independent Parties. Members of the Audit Committee who are Independent Parties must conduct their duties, responsibilities, and authority with integrity, independence, and competence, and maintain their reputation.

Audit Committee's current composition is based on the BoD Decree No. 066/SK-Dir/X/2024 dated 1 October 2024, as follows:

Name	Position in Bank	Position in Committee	Term of Office
Muhammad Anas Malla	Independent Commissioner	Chairperson	2024-2027
Heru Subroto	Independent Member	Member	2024-2027
Idewan Diaz	Independent Member	Member	2024-2027

Profiles of Audit Committee Members

MUHAMMAD ANAS MALLA - CHAIRPERSON

His profile is presented in the Board of Commissioners Profiles section in this Annual Report, on page 90.

HERU SUBROTO - MEMBER

Indonesian citizen, 69 years old. He has more than 27 years of experience working at PT Bank Negara Indonesia (Persero) Tbk, occupying various positions such as IT Audit Group Head, Deputy General Manager Operational Division. Served as IT Consultant at Koperasi Swadharma (2011-2013), Project Manager and Internal Control at PT SDD Group (2013-2015),

Senior Consultant at PT Mitra Bisnis Ciptakarya, Internal Audit & IT Manager at Persatuan Pensiunan BNI, Audit Committee Member at Bank Oke Indonesia (2022-present). He earned his Bachelor's degree from Gadjah Mada University, Yogyakarta (1982), and Master's degree in EDP/IT Audit from California State Polytechnic University, California, USA (1991).

IDEWAN DIAZ - MEMBER

Indonesian citizen, 59 years old. Has more than 20 years of work experience at Bank Raya (formerly Bank BRI Agro/ Bank Agro) (2001-2022), with his last position as Executive Vice President Head of Network Operations and Services Division (2021) and was appointed as Executive Vice President of Special Staff of the BoD (2022). Served as an Audit Committee member at BRI Finance (2022-until now). Joined PT Heburinas Appraisal (2000-2001), PT Kuarsa Hexagon Consultan (1999-2000), PT Dimensi Engineering Contractor (1993-1998), and PT Lampiri Jaya Abadi (1992-1993). Obtained his Civil Engineering degree from Institut Sains & Teknologi Nasional (ISTN), Jakarta (1992), and Master's degree in Accounting from Universitas Indonesia, Jakarta (2001).

Duties and Responsibilities

Audit Committee's duties and responsibilities are laid out in detail in the Audit Committee Charter. In general, Audit Committee is responsible for supporting the BoC in the following tasks, including, but are not limited to, reviewing financial information that will be disclosed by the Bank to the authorities and/or the public; considering the effectiveness of the Bank's risk management and internal controls over financial and other reporting, including information technology security and controls; monitoring, analysing, and evaluating the planning and execution of audits, as well as overseeing follow-up actions on internal audit findings to assess the adequacy of internal controls; analysing the Bank's compliance with regulations to ensure that its business activities adhere to applicable laws and regulations; monitoring and evaluating the consistency between external auditors' audit execution and applicable audit standards; and evaluating key issues highlighted in the quarterly report summary, as presented by Internal Audit and Compliance.

Independence

All members of the Audit Committee meet all independence criteria and are able to perform their duties independently, uphold the Bank's interests and are not influenced by any parties. This is evidenced by the membership composition that consists of 1 Chairperson who is an Independent Commissioner and 2 Independent Parties.

Financial or Familial Relations of Audit Committee Members

Name	Family Relationship with								Financial Relationship with							
	Other Committee Members		BoC		BoD		Controlling Shareholder		Other Committee Members		BoC		BoD		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Muhammad Anas Malla		✓		✓		✓		✓		✓		✓		✓		✓
Heru Subroto		✓		✓		✓		✓		✓		✓		✓		✓
Idewan Diaz		✓		✓		✓		✓		✓		✓		✓		✓

2024 Duties

The Audit Committee performed its roles and responsibilities that included monitoring activities and providing recommendations. The Audit Committee reports its activities and recommendations to the BoC on a regular basis.

Meetings

In 2024, the Audit Committee held 23 meetings, with the attendance list as follows:

Name	Physical Attendance	Percentage of Attendance
Muhammad Anas Malla	22	96%
Heru Subroto	23	100%
Idewan Diaz	5	100%

The Audit Committee meetings in 2024 discussed the following agendas:

No	Date	Agenda
1	23 January 2024	Q4 2023 Internal Audit, Anti-Fraud & Operational Risk Update.
2	6 February 2024	Closing Meeting Audit with External Audit.
3	13 February 2024	Credit Remedial: Audit Follow Up.

Board of Commissioners Committees (continued)

No	Date	Agenda
4	13 February 2024	Update Credit Remedial.
5	20 February 2024	• UCan Business Update • Protection of Personal Data
6	27 February 2024	Financial Statements Highlights Q4 2024 (Audited).
7	26 March 2024	AML/CFT and CPF Q1 2024 Update.
8	2 April 2024	Update Policy & Procedure.
9	2 April 2024	Management Letter
10	23 April 2024	Q1 2024 Internal Audit, Anti-Fraud & Operational Risk Update.
11	23 April 2024	Financial Statements Q1 2024.
12	21 May 2024	Follow Up Progress on Completion of Internal Audit Findings.
13	11 June 2024	Follow Up on Internal and External Audit Findings.
14	23 July 2024	Q2 Internal Audit, Anti-Fraud & Operational Risk Update.
15	30 July 2024	Financial Statements Q2 2024.
16	7 August 2024	AML/CFT/CPF Q2 2024 Update.
17	20 August 2024	Appointment/Selection of Public Accounting Firm as Statutory Audit in 2024.
18	3 September 2024	Appointment of a Public Accounting Firm as Statutory Audit in 2024 (continued).
19	8 October 2024	Kick Off Meeting Financial Audit 2024 with External Audit.
20	22 October 2024	Q3 2024 Internal Audit, Anti-Fraud & Operational Risk Update.
21	25 November 2024	Q4 2024 Regulatory Compliance Division Update.
22	3 December 2024	Credit Remedial Audit Findings Update.
23	12 December 2024	Progress Audit for Year 2024.

Competence Development

To enhance the committee's relevant competences, committee members are encouraged to participate in various training and development programmes. In 2024, members of the Audit Committee attended the Alignment and Training of Risk Management Certification, conducted externally.

Remuneration & Nomination Committee

Legal Basis of Appointment, Structure, and Composition

Establishment of the Remuneration & Nomination Committee (RNC) is based on the RNC Charter No. 1/04/003.03/III/2024 dated 7 March 2024.

The RNC Charter is regularly reviewed and updated with the regulations. The Charter serves as work guideline and procedure for RNC members. It details matters related to the composition, structure, and membership criteria, duties and responsibilities, work ethics, work procedures, meetings, and reporting of the RNC.

RNC is responsible directly to the BoC, and consists of 3 members, 1 of whom serves as Committee Chairperson (Independent Commissioner) and 2 members consisting of 1 Commissioner and 1 executive officer in HR.

RNC's current composition is based on the BoD Decree No. 041/SK-Dir/V/2024 dated 30 May 2024, as follows:

Name	Position in Bank	Position in Committee	Term of Office
Muhammad Anas Malla	Independent Commissioner	Chairperson	2024-2027
Khalid Al-Sada	Commissioner	Member	2024-2027
Ruth Theresia	Talent, Learning, and Development Head	Member	2024-2027

Profiles of Remuneration & Nomination Committee Members

MUHAMMAD ANAS MALLA - CHAIRPERSON

His profile is presented in the Board of Commissioners Profiles section in this Annual Report, on page 50.

KHALID AL-SADA - MEMBER

His profile is presented in the Board of Commissioners Profiles section in this Annual Report, on page 48.

RUTH THERESIA - MEMBER

Indonesian citizen, 39 years old. Domiciled in Jakarta, Indonesia. She earned her Bachelor degree in Economic from Atmajaya University, Jakarta (2008) and Master of Management from PPM Manajemen, Jakarta (2016). Joined the Bank since 2018 as Rewards and Policies Manager. Currently serves as Talent, Learning and Development Head since December 2022, and concurrently as Member of the Remuneration and Nomination Committee since January 2023. Previously worked at PT Roche Indonesia (2015-2018) with last position as Assistant Performance Management & Compensation Benefit Manager, PT Anugerah Pharmindo Lestari (2013-2015) as HR Compensation & Benefit Analyst, PT Bank CTBC Indonesia (2010-2013), and PT Takeda Indonesia (2009-2010) as Finance & Accounting Staff.

Duties and Responsibilities

RNC's duties and responsibilities are laid out in detail in the RNC Charter. In general, RNC is responsible for supporting the BoC in the following tasks, including but not limited to, evaluating remuneration policies based on performance, risk, fairness in comparison to peer groups, and the Bank's long-term goals and strategy; as well as recommending systems and procedures for the selection and/or replacement of members of the BoD and the BoC to the BoC, to be submitted to the GMS.

Financial or Familial Relations of RNC Members

Name	Family Relationship with								Financial Relationship with							
	Other Committee Members		BoC		BoD		Controlling Shareholder		Other Committee Members		BoC		BoD		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Muhammad Anas Malla		✓		✓		✓		✓		✓		✓		✓		✓
Khalid Al-Sada		✓		✓		✓		✓		✓		✓		✓	✓	
Ruth Theresia		✓		✓		✓		✓		✓		✓		✓		✓

2024 Duties

RNC performed its roles and responsibilities that included the monitoring activities and providing recommendations. RNC reports its activities and recommendations to the BoC on a regular basis.

Meetings

In 2024, RNC held 27 meetings, with the attendance list as follows:

Name	Physical Attendance	Video Conference	Percentage of Attendance
Muhammad Anas Malla	-	26	96%
Khalid Al-Sada	-	27	100%
Ruth Theresia	-	24	89%

In 2024, RNC meetings resulted in the following:

1. In relation to the Remuneration Function:
   a. Provided recommendation to the BoC related to amount of remuneration.
   b. Assisted the BoC in conducting performance assessment and alignment with remuneration received by each members of the BoD and the BoC.

Board of Commissioners Committees (continued)

2. In relation to the Nomination Function:
   a. Provided recommendation regarding the candidacy of:
      - President Director
      - Finance Director
      - Corporate & Institutional Banking Director
      - Head of Retail Banking
      - Chief Risk Officer
      - Chief Credit Officer
      - Audit Committee member
   b. Provided recommendation regarding the resignation/end of term of office of:
      - President Director
      - Finance Director
      - Audit Committee member
3. In relation to the Governance Function: Reviewed the structure and composition of the BoD and the BoC, including the Independent Commissioners, in order to ensure the upholding of GCG practices.

Competence Development

To enhance the committee's relevant competences, committee members are encouraged to participate in various training and development programmes. In 2024, members of the Remuneration and Nomination Committee attended the Alignment and/or Training of Risk Management Certification, conducted externally.

Risk Oversight Committee

Legal Basis of Appointment, Structure, and Composition

Establishment of the Risk Oversight Committee (ROC) is based on the Risk Oversight Committee Charter No. 1/04/005.02/III/2024 dated 7 March 2024.

The ROC Charter is regularly reviewed and updated with the regulations. The Charter serves as work guideline and procedure for ROC members. It details matters related to the composition, structure and requirement membership, term of office, duties and responsibilities, authorities, working mechanism, meetings, and reporting of the members of the ROC.

ROC is responsible directly to the BoC, and consists of 3 members, 1 of whom serves as Committee Chairperson (Independent Commissioner) and 2 members who are independent parties. Members of the ROC who are Independent Parties must conduct their duties, responsibilities, and authority with integrity, independence, and competence, and maintain their reputation.

ROC's current composition is based on the BoD Decree No. 040/SK-Dir/V/2024 dated 30 May 2024, as follows:

Name	Position in Bank	Position in Committee	Term of Office
Djoko Sarwono	Independent Commissioner	Chairperson	2024-2027
Tjetjep Hasmitha	Independent Member	Member	2024-2027
Heru Subroto	Independent Member	Member	2024-2027

Profiles of Risk Oversight Committee Members

DJOKO SARWONO - CHAIRPERSON

His profile is presented in the Board of Commissioners Profiles section in this Annual Report, on page 49.

TJETJEP HASMITHA - MEMBER

Indonesian citizen, 68 years old. Experienced for more than 30 years at Bank Indonesia (1981-2012), with last position as Deputy Director/Head of Payroll and Emoluments Division. Was a member of the BLBI Settlement Team (1999-2002). Has held various positions such as Head of Internal Supervision & Quality Assurance Bureau at the Indonesian Banking Development Institute (LPPI) (2012-2015), Supervisor at Karya Usaha Mandiri Cooperative (2013-2018), and LPPI Employee Cooperative (2012-2015). Obtained a Bachelor of Economics degree majoring in Management from Pancasila University, Jakarta (1984) and a Masters in Management from the same university (1996).

HERU SUBROTO - MEMBER

His profile is presented in the Profiles of Audit Committee Members section in this Annual Report, on page 98.

Duties and Responsibilities

ROC's duties and responsibilities are laid out in detail in the ROC Charter. In general, ROC is responsible for supporting the BoC in the following tasks, including but not limited to, overseeing country risk and transfer risk, reviewing the Bank's risk management strategy as well as the Risk Appetite and Portfolio Strategy recommended by the Risk Management Committee, assessing and comparing the portfolio risk profile with the Risk Appetite, recommending the risk framework and risk policies as well as the control structure in line with the Bank's strategy, and reviewing and recommending the principal risks and the Bank's risk taxonomy identified as part of the Enterprise Risk Management policy and risk management framework.

Independence

All members of the ROC meet all independence criteria and are able to perform their duties independently, uphold the Bank's interests and are not influenced by any parties. This is evidenced by the membership composition that consists of 1 Chairperson who is an Independent Commissioner, and 2 independent parties.

Financial or Familial Relations of ROC Members

Name	Family Relationship with								Financial Relationship with							
	Other Committee Members		BoC		BoD		Controlling Shareholder		Other Committee Members		BoC		BoD		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Djoko Sarwono		✓		✓		✓		✓		✓		✓		✓		✓
Tjetjep Hasmitha		✓		✓		✓		✓		✓		✓		✓		✓
Heru Subroto		✓		✓		✓		✓		✓		✓		✓		✓

2024 Duties

The ROC performed its roles and responsibilities that included the monitoring activities and providing recommendations. The ROC reports its activities and recommendations to the BoC on a regular basis.

Meetings

In 2024, ROC held 12 meetings, with the attendance list as follows:

Name	Physical Attendance	Video Conference	Percentage of Attendance
Djoko Sarwono	12	-	100%
Tjetjep Hasmitha	12	-	100%
Heru Subroto	12	-	100%

In 2024, the meetings of the Risk Oversight Committee discussed:

No	Date	Agenda
1	23 January 2024	1. Risk Appetite Statement Q3 2023 vs. Q4 2023 2. Risk Profile Q4 2023
2	27 February 2024	1. Risk Appetite Statement January 2024 2. Risk Profile January 2024
3	26 March 2024	1. Risk Appetite Statement February 2024 2. Risk Profile February 2024
4	30 April 2024	1. Risk Appetite Statement Q1 2024 2. Risk Profile Q1 2024
5	21 May 2024	1. Risk Appetite Statement April 2024 2. Key Risk Indicators April 2024
6	25 June 2024	1. Risk Appetite Statement May 2024 2. Key Risk Indicators May 2024

Board of Commissioners Committees (continued)

No	Date	Agenda
7	30 July 2024	1. Risk Appetite Statement Q1 2024 vs. Q2 2024 2. Risk Profile Q2 2024 3. Key Risk Indicators Q2 2024
8	27 August 2024	1. Risk Appetite Statement July 2024 2. Key Risk Indicators July 2024
9	24 September 2024	1. Risk Appetite Statement August 2024 2. Key Risk Indicators August 2024
10	5 November 2024	1. Risk Appetite Statement Q3 2024 2. Risk Profile Q3 2024 3. Key Risk Indicators Q3 2024
11	25 November 2024	1. Risk Appetite Statement October 2024 2. Key Risk Indicators October 2024
12	17 December 2024	1. Risk Appetite Statement November 2024 2. Key Risk Indicators November 2024

Competence Development

To enhance the committee's relevant competences, committee members are encouraged to participate in various training and development programmes. In 2024, all members of the ROC Committee attended the Alignment and Training of Risk Management Certification, conducted externally.

Board of Directors Committees

Asset & Liability Committee

Legal Basis of Establishment

The Asset & Liability Committee (ALCO) is governed under the latest amendment to the BoD Decree No. 061/SK-DIR/XII/2023 dated 11 December 2023. ALCO is responsible for assisting BOD in managing assets and liabilities in integrated manner, establishing balance sheet structure and capital, providing recommendation to the BoD to determine policies established in ALCO meetings, and ensuring the implementation of GCG principles in the bank's business activities.

Meeting

ALCO conducted 12 meetings in 2024.

Composition

ALCO consists of members whose functions are relevant to the Bank's asset and liabilities. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	President Director
Alternate Chairman and Member	Chief Risk Officer
Secretary and Member	Finance Director
Member	Corporate & Institutional Banking Director
Member	Chief Credit Officer
Member	Head of Retail Banking

Duties and Responsibilities

ALCO is primarily tasked to review and advise on strategies, policies, and procedures relating to assets and liabilities management to the BoD, monitor and review performance of all treasury activities as well as interest rate risk, liquidity risk, and foreign exchange risk management, review new treasury products, review the latest developments in currency and interest rate fluctuations, ensure compliance with treasury limits and ratios, monitor developments of interest and foreign exchange rates in the national and global markets, oversee and determine the most appropriate fund transfer pricing policy given prevailing market situations.

2024 Duties

Through its meetings in 2024, ALCO conducted the duties as per its remit.

Board of Directors Committees (continued)

Credit Committee

Legal Basis of Establishment

The Credit Committee is governed under the latest amendment to the BoD Decree No. 078/SK-DIR/X/2024 dated 30 October 2024. The Credit Committee is responsible for assisting the BoD in formulating credit policy and making decisions related to credit proposals within their limits of authority.

Meeting

The Credit Committee conducted 36 meetings in 2024.

Composition

The Credit Committee consists of members whose functions are relevant to the Bank's lending activities. The table below lists the committee members:

Membership Structure	Name	Position in Bank
Voting Member	Nick Groene	President Director
Voting Member	Dennis Tanu Utomo	Head of Corporate Banking
Voting Member	Novia Valencia Wibowo	Head of Credit Analyst
Voting Member	Firdaus Effendy	Chief Credit Officer
Voting Member	Alfiana Gunawan	Act. Head of Credit Reviewer
Non-Voting Member	Haryuninglistia Setiantini	Credit Risk Officer
Credit Committee Secretary	Alfiana Gunawan	Act. Head of Credit Reviewer

Duties and Responsibilities

The Credit Committee is primarily tasked to approve or reject credit proposals within their limits of authority or type of credit set by the BoD and review those exceeding the set limits, coordinate with the Assets and Liabilities Committee regarding credit funding, coordinate with the Credit Policy Committee to develop credit policy and supervise its implementation, as well as review and approve the introduction of new credit products upon request from the New Product and Activity Committee related to credit products.

2024 Duties

Through its meetings in 2024, the Credit Committee conducted the duties as per its remit.

Credit Remedial Committee

Legal Basis of Establishment

The Credit Remedial Committee is governed under the latest amendment to the BoD Decree No. 082 dated 30 October 2024. The Credit Remedial Committee is responsible for assisting the BoD in managing credit risk in accordance with the Bank's risk appetite and making decisions regarding credit proposals in accordance with authority limits.

Meeting

The Credit Remedial Committee conducted 55 meetings and circular resolutions in lieu of meetings in 2024.

Composition

The Credit Remedial Committee consists of members whose functions are relevant to the Bank's credit recovery activities. The table below lists the committee members:

Membership Structure	Position in Bank
Voting Member	President Director
Voting Member	Chief Credit Officer
Voting Member	Head of Credit Remedial
Voting Member	Act. Head of Credit Reviewer
Non-Voting Member	Chief Risk Officer

Duties and Responsibilities

The Credit Remedial Committee is primarily tasked to review and provide recommendations related to credit restructuring procedures, policies for handling problem loans, and foreclosed assets at the Bank; supervise the implementation of these procedures; review and approve proposals for credit recovery, problem loans handling, and foreclosed assets settlement, and ensure their implementation; monitor credit restructuring; and receive periodic reports from the Credit Remedial work unit regarding the list and status of the Bank's foreclosed assets.

2024 Duties

Through its meetings in 2024, the Credit Remedial Committee conducted review and approve remedial credit proposals within established limits, and evaluate the performance of work units responsible for credit proposals and credit reviews.

Board of Directors Committees (continued)

Early Alert Committee

Legal Basis of Establishment

The Early Alert Committee is governed under the latest amendment to the BoD Decree No. 079/SK-Direksi/X/2024 dated 30 October 2024. The Early Alert Committee is responsible for staying abreast with the updates of debtor condition should there be an increase in credit risk, and for anticipating early indication for such situation.

Meeting

The Early Alert Committee conducted 12 meetings in 2024.

Composition

The Early Alert Committee consists of members whose functions are relevant to the Bank's credit risk management activities. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	Chief Credit Officer
Alternate Chairman and Member	Head of Credit Reviewer
Member	Corporate & Institutional Banking Director
Member	Chief Risk Officer
Alternate Member	Portfolio Management Specialist[1]
Alternate Member	Head of Corporate Banking[2]
Alternate Member	Head of Credit Remedial[3]
Secretary	Credit Reviewer

1. Alternate Member Non Voting
2. Alternate Member Corporate & Institutional Banking Director
3. Alternate Member Head of Credit Reviewer

Duties and Responsibilities

The Early Alert Committee is primarily tasked to conduct tightening supervision, enforce disciplinary actions to relevant debtors, reduce collectability, conduct restructuring and repackaging actions, transfer to Credit Remedial Team, and conduct capital reserve actions.

2024 Duties

Through its meetings in 2024, the Early Alert Committee conducted the duties as per its remit.

Risk Management Committee

Legal Basis of Establishment

The Risk Management Committee is governed under the latest amendment to the BoD Decree No. 062/SK-DIR/XII/2023 dated 14 December 2023. The Risk Management Committee is responsible for risk management monitoring and oversight.

Meeting

The Risk Management Committee conducted 4 meetings in 2024.

Composition

The Risk Management Committee consists of members whose functions are relevant to the Bank's risk management expertise. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	Chief Risk Officer
Alternate Chairman and Member	President Director
Member	Compliance Director
Member	Finance Director
Member	Chief Credit Officer
Member	Head of Retail Banking
Member	Act. Head of Operation and Technology
Secretary and Non-Voting Member	Market, Liquidity & Enterprise Risk Function

Duties and Responsibilities

The Risk Management Committee is primarily tasked to monitor and manage the risks of the Bank in an efficient and effective manner and support the implementation of the Bank's strategy.

2024 Duties

Through its meetings in 2024, the Risk Management Committee conducted the duties as per its remit.

Board of Directors Committees (continued)

Purchasing Committee

Legal Basis of Establishment

The Purchasing Committee is governed under the latest amendment to the BoD Decree No. 070/SK-DIR/IX/2024 dated 2 October 2024. The Purchasing Committee is responsible for vendor selections, purchase approvals, compliance, risk assessments, budget reviews, decision making and escalation to the President Commissioner as per financial authorities' threshold.

Meeting

The Purchasing Committee conducted 4 meetings in 2024.

Composition

The Purchasing Committee consists of members whose functions are relevant to the Bank's purchasing activities. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	Finance Director
Alternate Chairman and Member	Chief Risk Officer
Member	Head of Strategy Execution
Member	Financial Reporting & Cost Control Head
Secretary and Member	Head of General Services

Duties and Responsibilities

The Purchasing Committee is primarily tasked to review and approve vendors based on pre-set criteria, approve significant purchases as per financial authority matrix, ensure that all procurement activities comply with the Bank's policies and relevant regulations, evaluate the risks involved in procurement processes and mitigate any identified risks, and align procurement activities with approved budgets and financial plans.

2024 Duties

Through its meetings in 2024, the Purchasing Committee conducted the duties as per its remit.

New Products and Activities Committee

Legal Basis of Establishment

The New Products and Activities Committee is governed under the latest amendment to the BoD Decree No. 034/SK-Dir/VI/2023 dated 12 June 2023. The New Products and Activities Committee is responsible for providing recommendations to the BoD regarding development of new products and services as well as evaluation and enhancement of existing products, services and activities of the Bank.

Meeting

The New Products and Activities Committee conducted 5 meetings in 2024.

Composition

The New Products and Activities Committee consists of members whose functions are relevant to the Bank's new products and activities. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	President Director
Alternate Chairman and Member	Chief Risk Officer
Member	Compliance Director
Member	Finance Director
Member	Head of Retail Banking
Member	Act. Head of Operation and Technology
Secretary and Member	Head of Operational Risk

Duties and Responsibilities

The New Products and Activities Committee is primarily tasked to supervise the development of new products, services, and activities and their implementation in line with the Bank's strategy and business plan, evaluate and approve them, and evaluate their benefits and risks for the Bank.

2024 Duties

Through its meetings in 2024, the New Products and Activities Committee conducted the duties as per its remit.

Board of Directors Committees (continued)

IT Steering Committee

Legal Basis of Establishment

The IT Steering Committee was established under the latest amendment to previous BoD Decree No. 053/SK-DIR/X/2023 dated 19 October 2023. The IT Steering Committee is responsible for assisting the BoD by providing directives and recommendations on information technology (IT) strategies, development, and implementation.

Meeting

The IT Steering Committee conducted 4 meetings in 2024.

Composition

The IT Steering Committee consists of members whose functions are relevant to the Bank's IT-related activities. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	President Director
Alternate Chairman and Member	Finance Director
Secretary and Member	Head of IT
Member	Treasury & Financial Institution Director*
Member	Chief Risk Officer
Member	Head of Retail Banking
Permanent Invitee	Chief Auditor
Permanent Invitee	Head of IT Security & Risk Management
Permanent Invitee	IT Infrastructure Services Head
Permanent Invitee	Project Delivery Head
Permanent Invitee	Act. IT Dev. & User Services Head
Permanent Invitee	IT Strategy & Governance Head

*Officially appointed as President Director based on AGMS 4 December 2024.

Duties and Responsibilities

The IT Steering Committee is primarily tasked to establish strategic framework for managing IT resources, monitor IT performance and improvements, ensure consistency of IT implementation with the Bank's strategic objective and the IT plan, and establish IT budget's priorities for allocation.

2024 Duties

Through its meetings in 2024, the IT Steering Committee evaluated the Bank's IT systems, reviewed and made decisions regarding proposed IT projects while also determined its priorities to ensure that information technology plan is consistent/ in line with the Bank's strategic objective. The IT Steering Committee also discussed various IT issues including audits, human resources, and evaluation of technology services providers.

Human Resources Committee

Legal Basis of Establishment

The Human Resources Committee is governed under the latest amendment to the BoD Decree No. 013/SK-DIR/IV/2022 dated 7 April 2022. The Human Resources Committee is responsible for monitoring and providing human resources support for the implementation of the business strategy.

Meeting

The Human Resources Committee conducted 5 meetings in 2024.

Composition

The Human Resources Committee consists of members whose functions are relevant to the Bank's human resources management activities. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	President Director
Alternate Chairman and Member	Head of Human Resources
Member	Compliance Director
Member	Finance Director
Member	Corporate & Institutional Banking Director
Member	Chief Risk Officer
Member	Chief Credit Officer
Member	Head of Retail Banking
Secretary/Non-Member	HRBP Head

Duties and Responsibilities

The Human Resources Committee is primarily tasked to ratify the HR strategic plan, ensure the alignment between HR projects and the HR strategic plan and each project's planning, ratify HR training and development programmes in line with the Bank's needs, minimise the potential of HR-related risk, oversee the HR performance assessment and improvement, as well as settle various HR-related issues and grievances.

2024 Duties

Through its meetings in 2024, the Human Resources Committee conducted the duties as per its remit.

Board of Directors Committees (continued)

Fraud Oversight Committee

Legal Basis of Establishment

The Fraud Oversight Committee is governed under the latest amendment to the BoD Decree No. 060/SK-DIR/XI/2023 dated 9 November 2023. The Fraud Oversight Committee is responsible for implementing fraud and anti-bribery & corruption risk management programmes.

Meeting

The Fraud Oversight Committee conducted 4 meetings in 2024.

Composition

The Fraud Oversight Committee consists of members whose functions are relevant to the Bank's monitoring of fraud and anti-bribery & corruption risk. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	President Director
Alternate Chairman and Member	Compliance Director
Member	Head of Human Resources
Member	Chief of Risk Officer
Secretary and Member	Head of Financial Crime Compliance
Observer	Vice President Fraud Investigations and Monitoring Vice President Anti-Fraud Assurance & Strategy

Duties and Responsibilities

The Fraud Oversight Committee is primarily tasked to supervise and guide the fraud risk and anti-bribery & corruption management programmes, including supervision on the whistleblowing system.

2024 Duties

Through its meetings in 2024, the Fraud Oversight Committee conducted the duties as per its remit.

Credit Policy Committee

Legal Basis of Establishment

The Credit Policy Committee is governed under the latest amendment to the BoD Decree No. 024/SK-Dir/III/2024 dated 20 March 2024.

Meeting

The Credit Policy Committee conducted 1 meeting in 2024.

Composition

The Credit Policy Committee consists of members whose functions are relevant to the Bank's credit policy formulation activities. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	President Director
Alternate Chairman and Member	Chief Credit Officer (CCO)
Secretary and Member	Head of Credit Policies & Governance
Member	Corporate & Institutional Banking Director
Member	Chief Risk Officer
Member	Head of Retail Banking
Non Voting Member	Chief Auditor

Duties and Responsibilities

The Credit Policy Committee is primarily tasked to advise the BoD in formulating the credit policy and supervising its implementation, as well as to monitor the development of credit portfolio, implementation of credit approval, Legal Lending Limits of the Bank, and compliance with laws and regulations relating to credit.

2024 Duties

Through its meetings in 2024, the Credit Policy Committee conducted the duties as per its remit.

Board of Directors Committees (continued)

Operational Risk Committee

Legal Basis of Establishment

The Operational Risk Committee is governed under the latest amendment to the BoD Decree No. 036/SK-DIR/VII/2023 dated 4 July 2023. The Operational Risk Committee is responsible for supporting the supervision and monitoring of the implementation of operational risk management in the Bank.

Meeting

The Operational Risk Committee conducted 4 meetings in 2024.

Composition

The Operational Risk Committee consists of members whose functions are relevant to the Bank's operational risks. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	Chief Risk Officer
Alternate Chairman and Member	President Director
Member	Compliance Director
Member	Finance Director
Member	Chief Credit Officer
Member	Head of Retail Banking
Member	Act. Head of Operation and Technology
Member	Head of Human Resources
Secretary and Member	Head of Operational Risk

Duties and Responsibilities

The Operational Risk Committee is primarily tasked to propose operational risk strategies, framework, policies, procedures, methodologies, tools, and their changes, review the Bank's operational risk profile and exposure and ensure their adequacy, approve corrective action plans to improve any control weaknesses and risks, ensure that operational risk control and monitoring processes are consistent with internal procedures, regulations, and best practices, discuss and deliberate on operational risk event mitigation, as well as other related issues.

2024 Duties

Through its meetings in 2024, the Operational Risk Committee conducted the duties as per its remit.

AML CFT CPF Committee

Legal Basis of Establishment

The AML CFT CPF Committee is governed under the latest amendment to the BoD Decree No. 025/SK-DIR/III/2024 dated 27 March 2024. The AML CFT CPF Committee is responsible for supervising the implementation of AML-CFT-CPF and Sanctions Programmes.

Meeting

The AML CFT CPF Committee conducted 4 meetings in 2024.

Composition

The AML CFT CPF Committee consists of members whose functions are relevant to the Bank's AML CFT CPF and Sanctions Programmes. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	President Director
Alternate Chairman and Member	Compliance Director
Member	Chief Risk Officer
Member	Corporate & Institutional Banking Director
Member	Treasury & Financial Institutions Director
Member	Finance Director
Member	Head of Retail Banking
Member	Head of Human Resources
Member	Head of Operations and Technology
Secretary and Member	Head of FCC/AML Head

Duties and Responsibilities

The AML CFT CPF Committee is primarily tasked to supervise AML CFT CPF and Sanctions Programmes' implementation (including CDD process and Sanctions, control weakness, and other risks of AML CFT CPF), in compliance with the Bank and QNB Group's standard, as well as applicable AML CFT CPF laws and regulations to ensure appropriate action is taken in response to material events, financial crime risk issues or themes that come to AML CFT CPF Committee's attention.

2024 Duties

Through its meetings in 2024, the AML CFT CPF Committee conducted the duties as per its remit.

Board of Directors Committees (continued)

UCan Product Committee

Legal Basis of Establishment

The UCan Product Committee is governed under the latest amendment to the BoD Decree No. 047 dated 21 December 2022. The UCan Product Committee is responsible for providing leadership, direction, oversight across the planning and execution of products, programmes, services, and activities of UCan digital loan to align with the vision and strategic direction of the Bank, while ensuring the implementation of good corporate governance principles in every business activities of the Bank at all levels of the organisation.

Meeting

The UCan Product Committee conducted 5 meetings in 2024.

Composition

The UCan Product Committee consists of members whose functions are relevant to the Bank's activities related to UCan initiatives. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman and Member	President Director
Alternate Chairman and Member	Head of Retail Banking
Member	Finance Director
Member	Treasury & Financial Institution Director*
Member	Chief Risk Officer
Member	Head of Strategy Execution
Member	Head of Operational Risk
Member	Head of Budgeting, Planning, and MIS
Member	Head of Information Technology
Member	Head of Credit Remedial
Secretary and Member	Head of Retail Product Management
Permanent Invitee	Compliance Director
Permanent Invitee	Chief Auditor
Permanent Invitee	Head of Regulatory Compliance
Permanent Invitee	Head of Operations
Permanent Invitee	Retail Loan Collection Head
Non-Permanent Invitee	Head of Legal
Non-Permanent Invitee	Head of E-Channels
Non-Permanent Invitee	Head of IT Security & Risk Management

*Officially appointed as President Director based on AGMS 4 December 2024.

Duties and Responsibilities

The UCan Product Committee is primarily tasked to ensure good corporate governance towards the process of products, programmes, services, as well as activities development and aligning them with the Bank's vision, mission, and business plan. UCan Product Committee is also responsible to supervise, evaluate, approve, and ensure procedure availability related to implementation of product, programmes, services, and activities. Lastly, UCan Product Committee evaluates the benefits and risk to the Bank on the products, programmes, services and activities of UCan.

2024 Duties

Through its meetings in 2024, the UCan Product Committee conducted the duties as per its remit.

Governance, Risk and Compliance (GRC) Committee

Legal Basis of Establishment

The GRC Committee is governed under the latest amendment to the BoD Decree No. 047/SK-DIR/VIII/2023 dated 21 August 2023. The GRC Committee is responsible for reviewing the implementation of risk management, good corporate governance, and compliance.

Meeting

The GRC Committee conducted 6 meetings in 2024.

Composition

The GRC Committee consists of members whose functions are relevant to the Bank's responsibilities in implementing good corporate governance (GCG) principles in every business activity in the Bank at every organisation level. The table below lists the committee members:

Membership Structure	Position in Bank
Chairman	Compliance Director
Vice Chairman	Chief Risk Officer
Secretary and Member	Head of Regulatory Compliance
Alternate Secretary and Member	Compliance Advisory Head
Member	Chief Auditor
Member	Head of Financial Crime Compliance
Member	Head of Corporate Secretary
Member	Head of Operation Risk

Duties and Responsibilities

The GRC Committee is primarily tasked to disseminate subjects related to GRC to all employees of the Bank, request the updating and enhancement of policies, regulations, systems, and procedures in the Bank so that they comply with the provisions of the OJK and the laws and regulations, as well as determine the divisions/work units affected by new regulations and/or changes thereof, including in terms of the obligation to submit reports and update the policies, regulations, systems, and procedures in the Bank.

2024 Duties

Through its meetings in 2024, the GRC Committee conducted the duties as per Committee Responsibility.

Corporate Secretary

Legal Basis

The Corporate Secretary is directly responsible to the BoD and is under the supervision of the Compliance Director. The holder of this position is appointed and dismissed based on BoD Decrees. The legal reference for the Corporate Secretary's appointment is the BoD Decree No. 005/SK-HMSD-HRBP/V/2018 dated 11 May 2018.

Profile

The Corporate Secretary position is currently held by Indah Mathilda. She is domiciled in Jakarta. The complete profile is provided in the Executive Management Profiles section, on page 54.

Implementation of Duties in 2024

The Corporate Secretary plays a special role in assisting the BoD and the BoC in:

- Maintaining communication by preserving open and excellent line of communication between the Bank and capital market regulators, authorities, investors, and the public through the submission and dissemination of various corporate reports, liaising between the BoD, the BoC, and the shareholders, and responding to stakeholders' inquiries; and
- Implementing corporate governance of the Bank by submitting and publishing information disclosure, helping organise the BoD and BoC meetings, the GMS, and corporate actions.

In 2024, the Corporate Secretary discharged her duties in providing and submitting reports/information in a timely, accurate, and transparent manner, preparing and holding the BoC and BoD meetings in line with the Bank's regulations and needs, as well as organising the EGMS and the AGMS.

Corporate Secretary's Competence Enhancement Programmes in 2024

Date	Training & Seminar	Type	Organiser
29 February 2024	Cyber Awareness 2024	E-learning	Internal
1 March 2024	Risk Management Level 5 Certification Maintenance Program	Online	External
28 April 2024	Risk Awareness 2024	E-learning	Internal
18 September 2024	Anti-Fraud Learning Forum 2024: Cyber Crime Talk Show	Workshop	External
26 September 2024	Risk Awareness Training	Offline	Internal
8 October 2024	Internal Audit 2024	E-learning	Internal
8 October 2024	Anti-Money Laundering 2024	E-learning	Internal
16 October 2024	Sanction Awareness 2024	E-learning	Internal
13-14 November 2024	Level I Basic Education Corporate Secretary Profession Standard Workshop Training	Offline	External
26 November 2024	Anti-Fraud Management & Investigation 2024	E-learning	Internal
6 December 2024	Personal Data Protection 2024	E-learning	Internal
17 December 2024	QNB Sustainable Finance Online Course 2024	E-learning	Internal
18 December 2024	Risk Management Level 5 Certification & Recertification Examination	Offline	External

Internal Audit

The Internal Audit Division provides independent, objective assurance, consulting and advisory services to add value and improve the Bank's operations. The division accomplishes its role by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of the organisation's risk management, control, and governance processes.

Internal Audit Division is established to examine that the Bank's operations in all lines of business, supporting units and branches are conducted according to the highest standards; to provide independent, objective assurance and consulting activity designed to add value and improve the Bank's operations; and to advise the Bank on best practices.

The Internal Audit Division acts professionally and ethically in executing its role, by complying with the mandatory elements of the regulatory requirements, Institute of Internal Auditor's International Professional Practices Framework and the PT Bank QNB Indonesia Tbk's policies and procedures and adopting standard guidelines and best practices issued by professional bodies such as the Basel Committee, IIA, ISACA, COSO, etc.

The Internal Audit Division possesses an Internal Audit Charter, which have been enhanced to align with OJK regulations and the Basel Committee on Banking Supervision's recommended standards to provide adequate oversight of the Bank's functions and approved by the BoC in the form of Bank Circular No. 1/04/007.02/XI/2023 dated 8 November 2023.

The Internal Audit Division is headed by the Chief Auditor, who reports directly to the President Director or the BoC through the Audit Committee. This responsibility includes the reporting of internal audit results on the adequacy and effectiveness of the governance framework, internal control system and risk management process of the Bank.

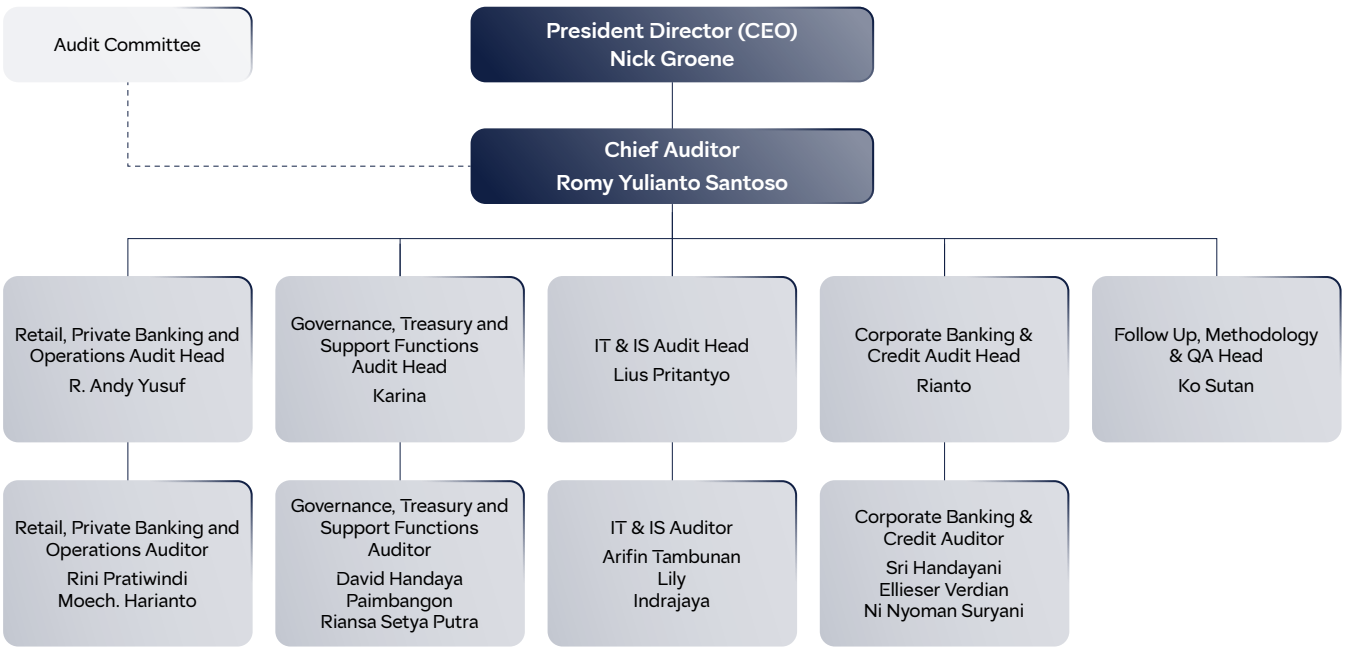
Audit reports are submitted to the BoC, Audit Committee, President Director, and Compliance Director. Internal Audit can submit reports directly to the BoC if communication with the President Director is deemed inappropriate. Chief Auditor is appointed and dismissed by the President Director after obtaining approval from the BoC by considering the Audit Committee recommendations and reported to OJK.

The mission of Internal Audit is to enhance and protect organisational value by providing risk-based and objective assurance, advice, and insight.

Structure & Position

As of end of 2024, the Internal Audit Division had 16 employees. All members are experienced professionals who are independent and who fulfill all the requirements as internal auditors. The certifications held by these employees include Risk Management Certification (up to Level 7), Certified Information Systems Auditor, Certified Information Security Manager, Certified Ethical Hacker, and Qualified Internal Auditor.

Internal Audit Organisational Structure



Internal Audit (continued)

Chief Auditor Profile, Qualifications & Competence Development

The Chief Auditor position is held by Mr. Romy Yulianto Santoso, an Indonesian citizen, 46 years old.
His profile is presented in the Executive Management Profiles section in this Annual Report, page 53.

He was appointed as the Chief Auditor on 1 July 2020 pursuant to the BoD Decree No. 510/SK-HMSD-ES/VII/2020.

He holds a bachelor's degree in Accounting from Bina Nusantara University, Jakarta (2001). He is active as a member of Bank Internal Audit Association (IAIB). His previous positions include Head of Internal Audit at Bank KEB Hana (2019), Head of Retail, Branch & Network Audit at Bank Maybank Indonesia (2015-2019), Head of Consumer Banking Quality Assurance at Bank Danamon Indonesia (2012-2015), Head of Audit Planning, Development & Quality Assurance at Bank OCBC NISP (2010-2012), as well as various positions at internal audit Bank UOB Indonesia (2001-2010).

He earned the Indonesia Internal Audit Practitioners (IIAP) from IIA Indonesia in 2023 and participated in audit-related competence development programmes, including Certified Internal Auditor (CIA) Preparation, Understanding COSO 2013 Framework by IIA Indonesia, Level IV Risk Management Certification from Lembaga Sertifikasi Profesi Perbankan (LSPP), and Executive Development Programme by Future Leader International.

Chief Auditor Responsibilities and Accountability

The Chief Auditor has the responsibility to:

1. Ensure the implementation of Internal Audit functions in accordance with the regulatory requirements, Internal Audit Professional Standards and the Internal Audit Code of Ethics;
2. Responsible for acquiring human resources with appropriate qualifications and skills to ensure that Internal Audit possesses the required competence to examine all areas in which the Bank operates. Moreover, Internal Audit shall promote continuous professional development, to make sure that skills and knowledge are maintained to a high standard, and supports globally-recognized professional certifications and qualifications so that Internal Audit team members possess the skills and other competencies to perform their responsibilities;
3. Compile and review the internal audit charter at least once every 3 (three) years;
4. Prepare an annual internal audit plan with budget allocation for the implementation of internal audit functions to be approved by President Director and BoC in consideration to Audit Committee's recommendation and ensure the implementation of the approved internal audit plan;
5. Report significant findings to the BoD to take corrective actions and monitor corrective actions for significant findings;
6. Periodic reporting to the President Director and BoC with a copy to the Audit Committee and director in charge of the compliance function on significant risk exposures and control issues, and monitoring follow-up improvements to significant findings.
7. Develop Key Performance Indicators (KPIs) to ensure the continuous improvement of the Internal Audit.
8. Establishment of Internal Audit policies and procedures as a guideline of the Internal Audit activities.
9. Permanent attendance in the Audit Committee meetings and provide advice and support whenever required.
10. Internal Audit can use the services of external parties in carrying out internal audits which require special expertise and temporary can be excluded for:

    a. Use of external services related to information technology.
    b. Use of external party services for other matters based on approval from the OJK.

    Use of external services for internal audit activities must pay attention to:

    a. Transfer of knowledge from external parties to internal audit.
    b. Use of external party services does not affect the independence and objectivity of the internal audit function.
    c. External parties comply with the Internal Audit Charter.
    d. External parties must comply with the Bank's audit methodology, processes and documentation, starting from the preparation stage to audit reporting.
    e. External party is not allowed to be a team leader, provide consultancy services on activities that contain a conflict of interest, and must comply with assignment restrictions and the cooling-off period (maximum of 3 consecutive periods and with a cooling-off period of at least 1 period before the Bank can use the same external service provider).
    f. The process of selecting external party services will be carried out independently, involving related parties in accordance with Bank regulations.
    g. Selected external parties are required to sign a confidentiality agreement for bank data and information.
    h. The use of external party services for a certain period must be reported to the OJK.

Internal Audit Qualification & Certification

Internal auditors in the Internal Audit Division shall meet the following requirements:

1. Have integrity and professional conduct, independent, honest and objective in performing the duties.
2. Have the knowledge and experience of the technical audit, knowledge of management principles, processes and activities of the Auditee and other disciplines relevant to the field of assignment.
3. Have knowledge of the laws and regulations in the banking and capital markets and other related regulations.
4. Have the ability to interact and communicate both verbally and in writing effectively.

5. Comply with the Code of Ethics for Internal Audit.
6. Adhere to professional standard released by Institute of Internal Auditors (IIA).
7. Maintain confidentiality of information and / or data of the company, related to performing the duties and responsibilities of the Internal Audit unless required by legislation or stipulation of the court.
8. Understand the principles of Good Corporate Governance and Risk Management.
9. Improve the knowledge, skills and professionalism abilities continuously.
10. Maintain Independence (not performing other tasks, functions or doing operations activities) at the Bank, except the Internal Audit operations assigned from time to time.

To improve the competence of auditors and objectivity of the audit results, the Internal Audit Division employees participate in various training programmes, both internal and external, seminars, and workshops on an ongoing basis. Moreover, auditors are also undergoing professional certifications, such as CISA certification and CIA preparation/exam. Competence enhancement programmes held in 2024 included mandatory training on risk management, anti-fraud, AML, and cybersecurity, as well as technical training on report writing, presentation, and global internal audit standards.

At present, the Internal Audit Division is supported by experienced and competent auditors with expertise in a range of fields, including banking operations, governance, treasury, and support functions, as well as information technology and information security.

Duties & Responsibilities

The Internal Audit Division executes its duties and responsibilities as stipulated in detail in the Internal Audit Charter. In general, the Internal Audit Division must conduct the following:

1. Assisting President Director and the BoC through the Audit Committee in preparing and implementing the audit plan, as well as monitoring of audit results.
2. Identify and report on issues, deficiencies or weaknesses in Bank's systems and processes for controlling its activities and managing risks, through risk-focused examination and assessment of specific samples of systems, processes, and controls covering:
    a. The adequacy and reliability of systems (including the relevant technology) and procedures.
    b. Compliance with corporate objectives, strategies and control guidelines issued by management; as well as with laws and regulation, Otoritas Jasa Keuangan (OJK), and other regulatory bodies as may be applicable to the business of the Bank.
    c. Evaluating the design and effectiveness of the organisation's risk management, control and governance processes.
    d. Performing consulting and advisory services related to governance, risk management and control as deemed appropriate by the Chief Auditor and Audit Committee, including ongoing collaboration with Compliance Division, Risk Management Division, IT and Information Security Division, and other functions to ensure that risks are appropriately identified and managed.
    e. Reporting significant risk exposures and control issues, including fraud risks, governance issues, and other matters needed or requested by the President Director and the BoC through the Audit Committee.
    f. Evaluating specific operations at the request of the President Director and the BoC through the Audit Committee or regulators, as appropriate.
3. Provide recommendations for improvement related to the activities reviewed at all levels of Management.
4. Prepare the audit report and submit it to the President Director and the BoC through the Audit Committee with a copy to the Compliance Director.
5. Assisting the President Director and the BoC in preparing the reporting to OJK regarding:
    a. The implementation and summary of audit results including strictly confidential information of the audit results.
    b. Findings which may compromise the going concern of the Bank.
    c. The external review report outlining the performance of audit work and its compliance against implementation standard of bank internal audit function as well as corrective actions being performed. The external review is conducted at least once every 3 years.
6. Report immediately any audit findings that could disrupt the Bank's operations to the President Director and the BoC through Audit Committee.
7. Monitor audit findings follow-up and report periodically to the President Director and the BoC through Audit Committee.
8. Exercise due professional care in the discharge of its responsibilities and must ensure that the confidentiality of all records and information accessed in the course of its work is maintained/ protected.
9. In cases where Internal Audit is requested to undertake reviews involving incidents of major control failure, significant financial losses or fraud, such reviews shall focus on the identification of control gaps, process weaknesses and areas to strengthen internal controls. Concerned divisions, shall be primarily responsible for conducting detailed investigations including the determination of employee accountabilities and necessary legal action and regulatory reporting.

2024 Activities

In 2024, the Internal Audit Division carried out 19 regulatory and regular audits across the Bank's offices. These audits were conducted based on the Risk-Based Audit approach, using appropriate techniques for document review, interviews, financial analysis and comparison, confirmation, and data processing. Value-adding audit recommendations, to improve the Bank's Governance, Risk Management and Internal Control environment, were given after every audit assignment.

Internal Audit (continued)

The Internal Audit Division met 12 times with the Audit Committee in 2024. The monthly meetings with Audit Committee were to update the AC members on emerging issues raised by Internal Audit/External Audit or OJK during the year, related to governance, risk management and internal controls environment in the Bank's as well as other advisory tasks undertaken by Internal Audit.

Audit Findings in 2024

Audit	Total Findings	Completed (%)	In Progress (%)
Internal (2023)	191	98%	2%
Internal (2024)	213	68%	32%
External (2024)	92	98%	2%

Most of the significant findings by the Internal Audit in 2024 had been resolved satisfactorily by the end of the reporting period.

Quality Assurance and Improvement Programme

The Internal Audit maintains a quality assurance and improvement programme that covers all aspects of the internal audit activity to increase the effectiveness and efficiency of the internal audit activity and identifies opportunities for improvement.

As required by OJK Regulations No. 1/POJK.03/2019 and No. 11/POJK.03/2022 and OJK Circular No. 21/SEOJK.03/2017, in 2023, the Internal Audit has been reviewed in August 2023 by the Public Accounting Firm Paul Hadiwinata, Hidajat, Arsono, Retno, Palilingan & Partners, with the result "Generally Conforms". Further review will be carried out in 2026.

2025 Strategy

Going forward, the Internal Audit Division will continue to be a strategic partner for the Bank, by providing reasonable and objective assurance as well as advisory and consulting services to all the stakeholders. The internal audit planned activities will continue to be aligned with the key strategic objectives of the Bank as well as evolving regulatory requirements.

Internal Control System

The bank has established an effective internal control system that complies with the prevailing laws and regulations in order to achieve safe and sound banking activities in order to comply with the provisions of OJK Circular No. 35/SEOJK.03/2017 on the Guidelines for Internal Control System Standards for Commercial Banks. The implementation of the internal control system carried out by the Compliance Division was through the attention paid to the annual internal control work plan.

Internal Control System Implementation

In 2024, the Bank improved the implementation of the Internal Control System with the "Internal Control Testing Framework" methodology as a means to review the effectiveness of the Bank's internal control design which aims to ensure the Bank's compliance with statutory provisions including the Bank's internal provisions, as well as reduce the risk of losses, deviations, and violations of prudential aspects.

To support the Internal Control implementation, several matters were carried out as follows:

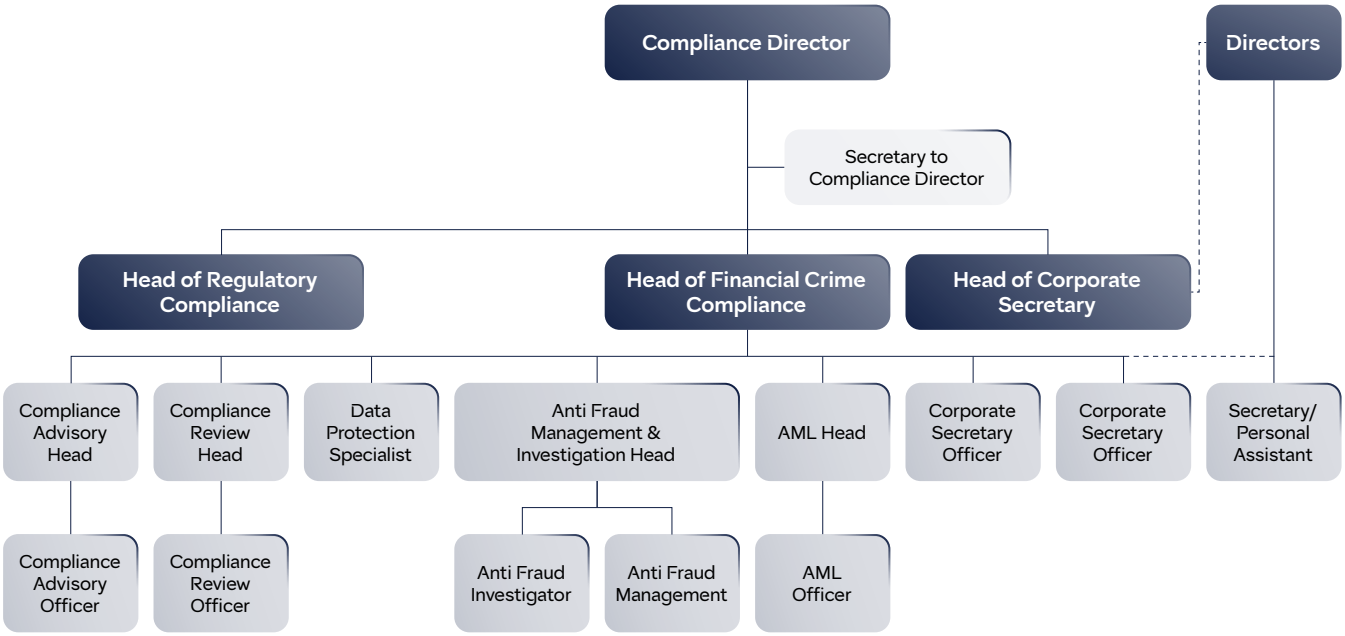
a. Development of Internal Control Repository and Annual Plan to determine key controls of the Bank's activities.
b. Testing on the design and operating effectiveness of Bank's activities.
c. Preparation and submission of reports to the BoD and BoC, with the testing results outlined in the Compliance Director's Report.
d. Follow up and monitoring of the commitment from related work units made as a corrective action for ineffective work results.
e. Ongoing risk assessment by identifying and assessing risks, followed by the formulation of a plan in place to manage and mitigate those risks. This continuous process to help Bank adapt to new risks and increase accuracy of control testing.

Compliance Function

QNB Indonesia implements its banking compliance function in a comprehensive and proactive manner, in line with OJK Regulation No. 46/POJK.03/2017 and other applicable regulations. The Compliance Directorate, under the Compliance Director's supervision, is responsible for ensuring compliance across all of the Bank's operational activities while fostering compliance as an ingrained part of the organisational culture at all levels. To support the effectiveness of this function, the Compliance Directorate is overseen by the BoC through a twice-yearly evaluation of the Bank's compliance function. Based on this evaluation, the BoC provides strategic recommendations to the BoD to enhance the quality of the compliance function.

Structure

The organisational structure of the Bank's compliance function, as stated in BoD Decree No. 04/SK-DIR/I/2024 dated 9 January 2024 on the Organisational Structure of PT Bank QNB Indonesia Tbk, is as follows:



The compliance function is carried out independently by all relevant parties, from the Compliance Director to all staffs, without coercion or conflict of interest of shareholders, leaders, and management. This is in line with the Regulation and Compliance Policy No. 2/07-CMPR/146.02/II/2022.

The Compliance Director's profile is available in the Board of Directors Profiles section of this Annual Report.

Division Heads Profiles

The Head of Regulatory Compliance Division has been held by Muhammad Habib Ubaidillah since 27 April 2023. He obtained his Bachelor of Law from Islamic University of Indonesia and his Master of Law from Gadjah Mada University, with a concentration on Business Law. Prior to joining the Bank, he had worked in various other banks, such as PT Bank ICBC Indonesia and PT Bank CTBC Indonesia. He resigned from this position effective from October 2024.

The Head of Financial Crime Compliance Division, has been held by Inggrid Ratna Hindiyani since January 2023. She obtained her Bachelor of Economics in Accounting from Padjajaran University. She previously served as AMLO CTF Head at PT Bank KEB Hana Indonesia, and in the Regional Financial Crime Advisory, Asia Pacific of HSBC Corp. Ltd. Hong Kong.

The Head of Corporate Secretary has been held by Indah Mathilda, an Indonesian citizen, since 11 May 2018. She obtained a Diploma from LPK Tarakanita. She has more than 24 years of banking experience, having served in various positions, including Head of Banking Marcom at Citibank Indonesia, Head of Marketing for Private Banking, Commercial and Branding and Segment Head for Retail Banking at PT Bank ANZ Indonesia. She is a member of Indonesia Corporate Secretary Association (ICSA).

COMPLIANCE DIVISION

Strategy

The Compliance Directorate implemented the Compliance Strategy Map for 2024, effective up to 2025, with the theme "Compliance Culture Internalisation to Support Sustainable Business and Operation".

Key actions related to this Compliance Strategy Map encompass the following fields:

1. Establishing and enhancing a robust reporting and information system;
2. Empowering organisational capacity and internal processes;
3. Embedding a compliance culture into the work culture and core values; and
4. Ensuring the Bank's compliance with commitments made to the OJK and other relevant supervisory authorities.

Compliance Function (continued)

The Compliance Strategy Map's implementation in 2024 included the following activities:

1. Developing a compliance programme to foster the Compliance Culture;
2. Implementing an automatic reminder system for submitting reports to regulators;
3. Supporting the achievement of financial targets with prudence;
4. Establishing effective collaboration with other work units and strengthening organisational capacity;
5. Enhancing the effectiveness of internal processes to create a reliable, resilient, and disciplined work unit; and
6 . Conducting dissemination sessions on the latest regulations.

Duties and Responsibilities

The Compliance Function under the Compliance Director has the following key duties and responsibilities:

1. Formulating strategies to encourage the implementation of compliance culture;
2. Proposing compliance policies and principles to be determined by the BOD;
3. Establishing compliance systems and procedures to develop the Bank's internal regulations and guidelines;
4. Ensuring alignment of the Bank's policies, conditions, systems and procedures, and business activities with the relevant regulations, as well as evaluating their efficacy, adequacy, and compatibility;
5. Identifying, measuring, monitoring, controlling, and minimising the Bank's compliance risk to be within the levels stated in OJK regulations;
6. Taking precautionary actions whenever necessary; and
7. Performing other tasks related to the Compliance Function.

The two subdivisions of the Compliance Directorate has the following key duties and responsibilities:

1. Compliance Advisory Function
    a. Support compliance programmes that have been prepared in the Compliance Strategy Map to encourage Compliance Culture;
    b. Conduct reviews and ensure compliance checklists for Basic Bank Products and Advanced Bank Products are in accordance with OJK regulations and other regulatory provisions.
    c. Assist business units to follow up on progress in licensing new products/activities;
    d. Ensure fulfillment of Bank's commitments to BI, OJK, and other regulators and serve as a liaison between the Bank and the regulators to build a cooperative relationship, especially those related to licensing new products/activities;
    e. Ensure adequate dissemination of new regulations through various means, including through coordination meetings, communication and providing recommendations as outlined in GRC (Governance, Risk and Compliance) meetings, email blasts, or by providing regular training to related work units;
    f. Provide recommendations/reviews of Bank products/activities related to business processes, credit, operations and office networks;
    g. Disseminate internal and external regulations via email blast; and
    h. Conduct assessments and reviews of policies, internal regulations, BoD Decrees, and forms.
2. Compliance Review Function
    a. Ensure the Bank's compliance with commitments made by the Bank to BI, OJK, and other regulators and act as OJK audit liaison officer;
    b. Ensure that reporting reminders submitted via COMPLY have been sent and received by the relevant PIC to avoid potential delays and imposition of sanctions;
    c. Prepare and carry out reporting according to regulations, for reports that must be made by the Compliance Directorate;
    d. Coordinate data requests from regulators in collaboration with various related divisions;
    e. Manage incoming and outgoing correspondence with OJK, BI, and LPS;
    f. Prepare and submit other compliance reports if required by Management;
    g. Act as a bridge between the Bank and regulators to build cooperative relationships;
    h. Ensure adequate knowledge in relevant banking laws/regulations;
    i. Strengthen Compliance Culture in all working units by using the Compliance Self-Awareness Questionnaire (CSAQ) as a compliance testing implementation that illustrates the effectiveness of the compliance programme; and
    j. Carry out testing on the effectiveness of internal control upon the Bank's activities.
3. Personal Data Protection Function
    a. Strengthen the Governance Structure by creating policies and procedures related to the Implementation of Personal Data Protection as guidelines for the Bank.
    b. Ensure the implementation of detection and prevention of unauthorised data disclosure, data leakage, and mishandling of data or inappropriate access.
    c. Carry out Record of Process Activities (ROPA) and Data Leakage Prevention (DLP) as a tool to identify DLP incidents to mitigate malicious intent, negligence, or unintentional disclosure of data that is used properly.
    d. Monitor any data protection practices by design and default, data security and data subject rights.
    e. Identify violations or deficiencies with respect to Data Protection standards.
    f. Ensure to continue to update regulations relating to Data Protection and follow up on their implementation and include them in related policies, procedures and processes.
    g. Provide guidance and advice regarding Data Protection issues to each stakeholder, if necessary.
    h. Participate in evaluating the implementation of GCG principles with related units.

2024 Achievements

> In 2024, the Bank ensured that all policies, internal regulations, systems, and business activities complied with applicable regulatory requirements. Amid the trend in adoption of digitalisation and rapid regulatory changes, the Bank had to deal with challenges in ensuring its adherence to new regulations, strengthening its information system to protect customer data from cyber threats and disruptions, and fulfilling reporting obligations in line with the latest provisions."

The rise in fraud cases, cybercrime, and online gambling influenced by macroeconomic conditions also drove the Bank to implement stricter governance and effective risk management. As part of these efforts, the Bank strengthened its anti-fraud programme, personal data protection, and the implementation of anti-money laundering (AML), counter-terrorism financing (CTF), and proliferation financing of weapons of mass destruction (PFWMD) policies.

The Bank ensures its compliance with new regulations issued in 2024 in the banking sector, in particular:

1. BI Regulation No. 2/2024 and BI Board of Governors Regulation No. 24/2024 on Information System Security and Cyber Resilience for Payment System Operators, Money Market and Foreign Exchange Market Participants, and Other Parties Regulated and Supervised by Bank Indonesia.
2. BI Regulation No. 5/2024 on Competency Standardisation in the Field of Payment Systems.
3. BI Regulation No. 6/2024 on Money Market and Foreign Exchange Market.
4. BI Regulation No. 7/2024 and BI Board of Governors Regulation No. 7/2024 on Foreign Funding Ratio of Banks and its implementing regulations.
5. BI Board of Governors Regulation No. 2/2024 on Primary Dealers.
6. BI Board of Governors Regulation No. 11/2024 on Foreign Exchange Market Transactions.
7. BI Board of Governors Regulation No. 13/2024 on Money Market Transactions.
8. BI Board of Governors Regulation No. 21/2024 on the Second Amendment to BI Board of Governors Regulation No. 11/2023 on the Implementing Regulation of the Macroprudential Liquidity Incentive Policy.
9. OJK Regulation No. 5/2024 on Determination of Supervision Status and Resolution of Issues in Commercial Banks.
10. OJK Regulation No. 12/2024 on the Implementation of Anti-Fraud Strategies for Financial Institutions.
11. OJK Regulation No. 15/2024 on the Integrity of Bank Financial Reporting.
12. Deposit Insurance Corporation Regulation No. 2/2024 on the Resolution Plan for Commercial Banks.

To mitigate compliance risk in 2024, the Regulatory Compliance Division ensured compliance throughout all work units in accordance with the provisions and performed the following:

1. Ensuring the Bank's compliance with OJK regulations and statutory provisions by continuously strengthening the Compliance Risk Management culture through enhanced effectiveness in implementing a compliance culture. This is carried out on an ongoing basis by organising GRC forums with relevant work units, disseminating new regulations via email blasts through the Compliance News, and regularly providing compliance-related training to all relevant work units.
2. Conducting reviews of plans for the implementation of new products and activities, as well as the discontinuation of products, to ensure the Bank's compliance with applicable regulations.
3. Reviewing credit provisions, including new credit issuance, extensions, restructuring, sales of foreclosed assets (AYDA), and Loan Cessie transactions, in the form of a compliance checklist.
4. Developing a compliance checklist related to Information Technology, including a checklist for agreements with IT service providers and a compliance checklist for the placement of Electronic Systems in Data Centres and/or Disaster Recovery Centres outside Indonesia, as a guide for relevant work units.
5. Conducting reviews to ensure that policies, systems, and procedures issued by the Bank comply with Bank Indonesia (BI), OJK, and other applicable regulations and statutory provisions.
6. Developing and implementing a Compliance Campaign in the form of reminders sent to all Bank employees via email blasts, aimed at increasing awareness of the importance of Compliance Culture within the Bank.
7. Maintaining good relationships with regulators by ensuring the Bank's compliance with commitments made to OJK, BI, and/or other relevant supervisory authorities, as well as ensuring that all reports to regulators are submitted in a timely manner.
8. Conducting compliance monitoring by promptly following up on Internal Audit and regulatory findings, ensuring that remedial actions comply with applicable regulations.
9. Strengthening the Compliance Culture by utilising the CSAQ, which reflects the effectiveness of the compliance programme.
10. Monitoring prudential limits and ratios, as determined by regulators and/or applicable regulations.

Compliance Function (continued)

11. Preparing a robust infrastructure through:
    a. Aligning the Compliance Documentation Infrastructure (including policies, procedures, manuals, framework guidelines, and registers) with applicable regulations or requirements.
    b. Implementing adequate internal control mechanisms to prevent the disclosure of confidential information, as stipulated in regulatory provisions.
12. Driving the implementation of the Compliance Monitoring Programme through:
    a. Reviewing and updating new regulations or amendments in the Compliance Monitoring Programme.
    b. Proactively identifying, measuring, and implementing preventive actions related to compliance matters.
13. Conducting testing of the Bank's Internal Controls to ensure compliance with statutory provisions, applicable regulations, and the Bank's internal policies.
14. Strengthening organisational capacity through:
    a. Establishing a Data Protection Function to ensure that data protection governance and operational activities comply with applicable regulatory requirements.
    b. Ensuring the implementation of Personal Data Protection through active dissemination via email blasts to all employees.
    c. Developing policies and procedures related to Personal Data Protection.

Specifically, aside from the scope of compliance established for prior years, in 2024 the Bank also implemented the following:

1. Publication of new or revised internal regulations through the portal/intranet.
2. Dissemination and communication regarding new regulations issued by OJK, BI, and LPS, covering key topics such as Digital Banking Services Regulations, Implementation of IndONIA as the Reference Rate for Rupiah Interest Rates, Assessment of Digital Banking Maturity Levels, BI-FAST Implementation, Consumer and Public Protection in the Financial Services Sector, Financial Information Services System, Standard Cooperation Agreements (PKS) with IT Service Providers, Macroprudential Liquidity Incentive Policy, Information System Security and Cyber Resilience, and the monitoring of Recovery Plan and Resolution Plan preparation.
3. Compliance Function Dissemination, covering Compliance Policy, Internal Control Implementation, Governance, Chinese Walls Policy, Consumer Protection, Personal Data Protection, and other critical regulations.
4. Notification of fines and potential regulatory penalties to the Bank's management, with copies sent to the Human Resources Division via Internal Compliance Memos, to enhance compliance in regulatory reporting and prevent similar penalties in the future.
5. Implementation of the Internal Control System using the Internal Control Testing Framework as a methodology to assess the effectiveness of the Bank's internal control design. This aims to ensure compliance with statutory provisions, applicable regulations, and internal Bank policies, while also mitigating risks of losses, irregularities, and prudential violations.
6. Identification of reporting improvements to regulators, including:
    a. Implementing the Compliance Reminder System (COMPLY) for relevant work units on a periodic basis for ad hoc, daily, weekly, monthly, quarterly, semi-annual, and annual reports, while also reviewing the reporting reminder system to ensure PICs, deadlines, regulations, and report formats remain up to date, thereby minimising the risk of errors in report submission.
    b. Monitoring the effectiveness of the automated reporting reminder system (COMPLY), which has been in place since 2021.
    c. Conducting coordination meetings with relevant work units to discuss imposed fines and ensure the implementation of internal control mechanisms such as the maker, checker, and approver system in every report submission, in line with regulatory requirements.
    d. Monitoring regulatory fines to minimise the risk of repeated errors in the future.
7. Strengthening Compliance Culture, including the use of CSAQ to measure the effectiveness of the compliance programme.
8. Monitoring of prudential limits and ratios, as stipulated by regulators and/or applicable regulations.

Evaluation of Compliance Function Efficacy

The Compliance Directorate has carried out its compliance function comprehensively and effectively throughout 2024, as demonstrated by the Bank's ability to maintain its Bank Soundness Level and Corporate Governance Rating at Level 2 (Satisfactory), as well as its Compliance Risk Profile, which remains at Level 2 (Low to Moderate).

2025 Action Plan

In line with the Compliance Strategy Map, the Bank plans to engage the following measures in 2025:

1. Embedding a culture of compliance into the Bank's work culture and values.
2. Managing compliance risks.
3. Ensuring that the Bank's policies, provisions, systems, procedures, and business activities comply with regulatory requirements and applicable laws and regulations.
4. Ensuring the Bank's adherence to commitments set by OJK and other supervisory authorities.
5. Enhancing the effectiveness and efficiency of the AML system by implementing a single-system AML.
6. Meeting the dynamic requirements and requests of regulators related to AML system development to maintain the integrity of transaction reporting.
7. Updating and implementing the four pillars of anti-fraud strategy in response to recent updates to the local regulation.

ANTI-MONEY LAUNDERING (AML)

To support the implementation of Anti-Money Laundering (AML), Counter-Terrorist Financing (CFT), and Counter-Proliferation Financing of Weapons of Mass Destruction (CPF), as well as Sanctions Programme, the Bank has appointed the AML Sub-Division as a part of the Financial Crime Compliance (FCC) Division under the Compliance Director's supervision, with the scope of duties, among others:

1. Ensuring a risk-based and robust AML CFT CPF framework in line with both regulatory and international best standards;
2. Developing policies and procedures in accordance with regulations and recent developments of AML CFT CPF Programme by using a Risk-Based Approach (RBA);
3. Developing a robust and customised training programme;
4. Ensuring reporting mechanisms are in place in line with regulatory expectations; and
5. Ensuring compliance with all commitments it made as well as with regulatory reporting to regulators with regard to AML CFT CPF.

To strengthen AML CFT CPF and Sanctions Programmes' implementation, the AML Sub-Division engages all relevant stakeholders to ensure compliance and maintain a robust policy/procedure and AML CFT CPF and Sanctions Programmes in adherence to applicable laws and regulations. This is also to mitigate any financial crime risks that might be faced by the Bank.

The effectiveness of compliance culture is also improved by appointing AML Champions functions. In addition, the Bank conducts regular dissemination via online meetings regarding new regulations and AML CFT CPF and Sanctions training initiatives. An AML CFT CPF and Sanctions risk assessment had been conducted to identify potential control weaknesses and their mitigation controls, accordingly.

The Bank remains committed to making continuous improvements to its systems related to the AML CFT CPF and Sanctions Programmes. In 2024, the Bank enhanced its KYC system called SmartAML to meet regulatory requirements. The Bank also adjusted its AML CFT policy to comply with POJK 8/2023 on the Implementation of Anti-Money Laundering, Counter-Terrorist Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction Programmes in the Financial Services Sector. With respect to the Sanctions Programme, the Bank updated its transaction screening tool to increase the efficiency and accuracy of the screening process.

The Bank's AML CFT CPF Committee meetings took place as part of the active monitoring role of the BoD and the BoC regarding the AML CFT CPF and Sanctions Programmes' implementation.

Apart from the above strategic improvement measures, the Bank continues to update its policies and procedures in response to the latest developments in AML CFT CPF and Sanctions Programmes, and in compliance with new regulations.

ANTI-FRAUD MANAGEMENT AND INVESTIGATION

In order to prevent fraud, the Bank implements fraud risk management pursuant to OJK Regulation No. 12/2024 dated 31 October 2024 on Implementation of Anti-Fraud Strategy for Financial Services Institutions. This regulation will be adopted and effective on 1 February 2025.

Fraud risk management is performed by Anti-Fraud Management & Investigation Sub-Division (AFMI), under the Financial Crime Compliance Division and supervised by the Compliance Director, who is directly responsible to the President Director and may communicate and report directly to the BoD through the Fraud Oversight Committee (FOC) and the BoC through Audit Committee.

AFMI applies the following four-pillar strategy of anti-fraud:

1. Prevention

   In 2024, AFMI implemented several fraud prevention activities to raise anti-fraud awareness, including:

   a. Increasing employee anti-fraud awareness, anti bribery and corruption and whistleblowing mechanisms by sending email blasts, disseminations, and training programmes, both for new and existing employees. Anti-fraud awareness and whistleblowing mechanisms among customers was also raised through various marketing tools provided proactively.
   b. Requiring all employees to take mandatory block leaves.
   c. Signing of the integrity pact with an additional clause on online gambling by the BoD.
   d. Conducting Anti-Bribery & Corruption Risk Assessment, in order to identify the Bank's vulnerabilities to the risk of bribery and corruption, both from within and the external environment.
   e. Updating the policies in line with the applicable regulations.

2. Detection

   a. Performing proactive detection of suspicious transactions.
   b. Implementing Whistleblowing System, whereby every incident with fraud indication as well as violations reported were recorded by the person-in-charge (PIC) from AFMI, to be subsequently investigated.
   c. Applying surveillance system that employs closed-circuit television (CCTV) cameras at the head office and branches. Monitoring was conducted on high-risk areas, such as those performing financial transactions (at the tellers and ATMs), vaults, etc.

3. Investigation, Reporting, and Sanction

   In 2024, AFMI resolved 8 alleged case of fraud and 1 procedural violation case involving internal and external parties. These cases have been reported to OJK in line with applicable provisions.

Compliance Function (continued)

4. Monitoring, Evaluation, and Follow-up

   The Bank is maintaining fraud incident data, which include type of fraud, date of fraud, amount of loss, and other related data; as well as data of the fraud perpetrators, both the Bank's own employees and external parties.

Internal Fraud in 2024

According to the Report of Anti-Fraud Strategy Implementation in Semester I and Semester II 2024, as submitted to OJK, there were five internal fraud cases identified in 2024.

	Number of Cases Involving					
	BoC & BoD		Permanent Employees		Contract Employees	
Internal Fraud	2024	2023	2024	2023	2024	2023
Total internal fraud cases	-	-	5	-	-	-
Settled	-	-	4	-	-	-
Under internal process	-	-	-	-	-	-
Pending	-	-	-	-	-	-
Followed up by lawsuit	-	-	1	-	-	-



Our success is built on trust and compliance, propelling us on a path of sustainable growth.

Risk Management

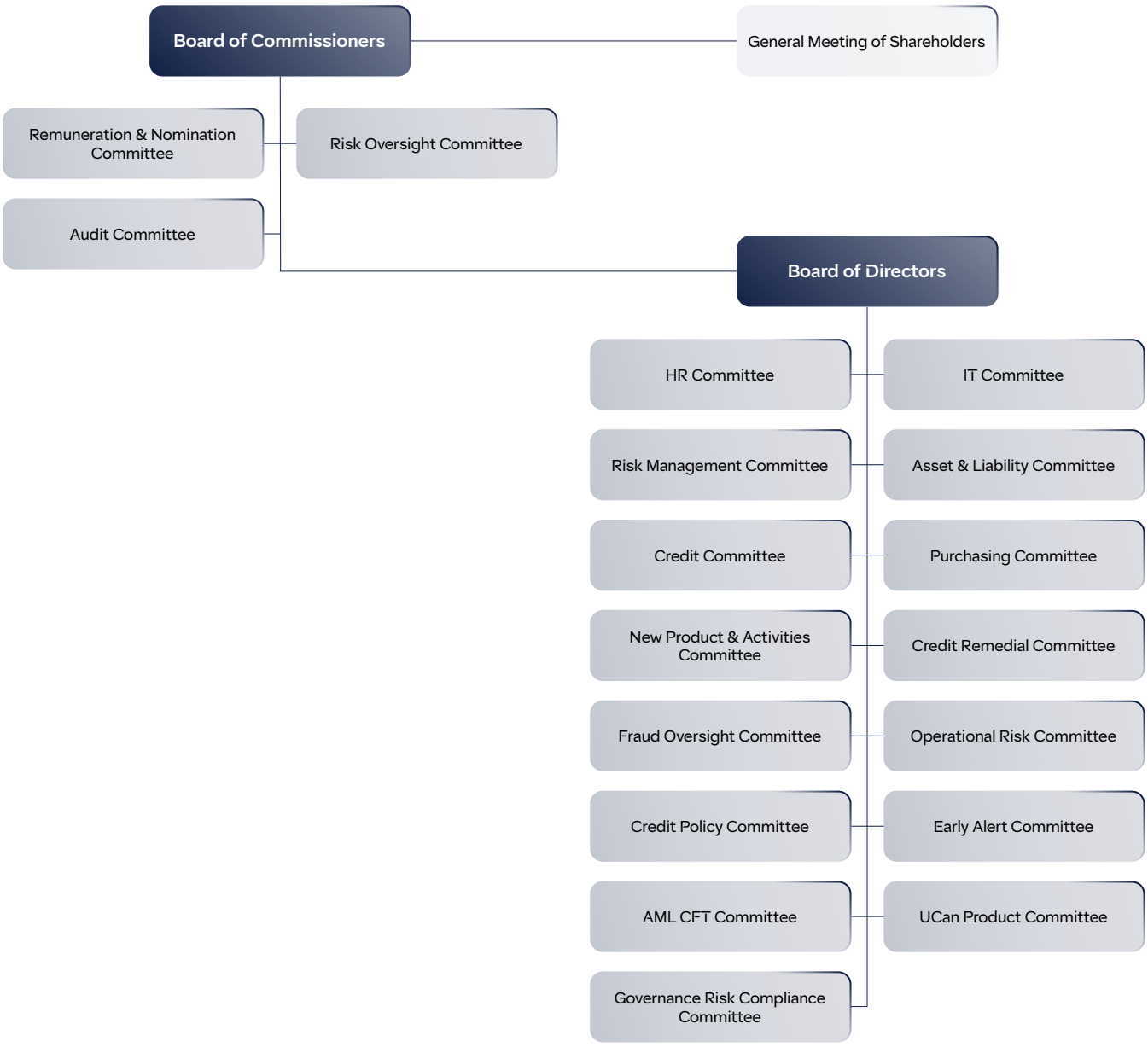
The Bank's risk management implementation primarily refers to OJK Regulation No. 18/POJK.03/2016 and OJK Circular No. 34/SEOJK.03/2016, both of which regulate risk management implementation for commercial banks. This effort is supported by a risk management framework (RMF), which includes risk management governance, risk management processes, and risk management tools in line with the Bank's vision, mission and business strategy.

In 2024, the array of risk management measures implemented by the Bank ensured better management of NPL and Expected Credit Loss (ECL), maintained minimum liquidity requirements, and improved policy/procedure reviews across the Bank. The Bank also enhanced its regulatory compliance and implemented an IT security tool, Vectra, to control IT-related risks.

Risk Management Framework

Bank has a framework for managing risk that is effective, comprehensive and consistent. Risks are appropriately identified, evaluated and managed with full consideration of interrelationships among risks. The risk management framework contains risk management governance, risk management processes, and risk management tools in line with the Bank's vision, mission, and business strategy. The risk framework will be continuously enhanced by adapting the Enterprise Risk Management (ERM) operating model to incorporate leading risk management principles. Additionally, the BoC and BoD are responsible for defining risk management framework on Risk Appetite Statement (RAS), while ensuring that detailed policies pertain to limitations for the organisation towards the Bank's activities.

Risk Management Governance



Risk Management (continued)

A strong risk governance structure ensures effectiveness and consistency of risk management framework. At QNB Indonesia, the BoC and BoD are responsible for overseeing, monitoring and managing the risks encountered by the Bank, as well as developing risk management culture at all levels of the organisation to ensure that all work units understand the Bank's strategy, risk appetite, and risk management framework.

The BoC is assisted by the Risk Oversight Committee (ROC), which is responsible for reviewing all risk areas and analysing other areas related to risk, mitigation controls, and potential losses. The BoC delegates its authority to the BoD to implement the risk management framework, and the BoD has subsequently established various committees, including the Risk Management Committee.

In identifying, assessing, monitoring, controlling, and reporting risks, the Bank implements the three lines of defense approach. In this approach, business units act as the first line of defense; the Risk Management and the Compliance Directorate act as the second line of defense in providing independent monitoring, and the Internal Audit acts as the third line of defense in providing independent assurance and consultation.

Risk Management Process

The overall objective of the risk management process in Bank is to ensure shareholder value. Control and policies are focused on risks that could prevent the Bank achieving its business objectives and desired shareholder value-added.

All risks are qualitatively evaluated on a recurring basis and wherever practical, the evaluation includes quantitative analysis. Risk assessments consider the effects of both likely and unlikely events.

In Bank, structured risk assessment takes place in an integrated manner across all risk types and businesses in accordance with an established risk management framework. A five-step approach consisting of process elements namely direct, assess, control, report and manage/challenge is followed.

1. Direct

   Identify and understand the principal risks acceptable to Bank in the pursuit of its strategy, develop risk appetite, establish and communicate the relevant control and reporting framework for each risk, including responsibilities, authorities and key contributors.

2. Assess

   Establish process for evaluating each risk, agree on measurement approach and reporting standards, develop measurement methodologies and models, assessment of internal/regulatory capital requirement.

3. Control

   Establish control processes including limit structure, provisioning criteria and reporting requirements, develop limit structures, key risk indicators and early warning indicators for each risk, continuous monitoring of controls and adherence to risk direction and limits, ensure that risk management practices and conditions are appropriate for the business environment. Monitoring includes the ongoing processes built into the normal, recurring operating activities of the Bank as well as internal and external audit recommendations.

4. Report

   Interpret and report on risk and risk taking outcomes, interpret and report on sensitivities and key risk indicators, communication with external stakeholders, and ensure all risks are comprehensively and regularly reported.

5. Manage/Challenge

   Review and challenge the Bank risk profile and risk appetite, assess risk/return profile of Bank and evaluate new risk/return opportunities, review and challenge risk management practices, develop mitigating actions.

ERM is a function under Market, Liquidity & Enterprise Risk and responsible for the oversight of risk profile of the Bank.

ERM's overall objective is to establish an integrated and effective risk management framework where all risks are identified, quantified and managed on a consistent basis.

The functions within ERM include risk type management, risk process management (risk identification, assessment and response) and business unit management.

Risk Management Tools

The development of the Bank's business plan is based on the perspective that a good balance between risk and benefits must be maintained to achieve long-term growth for shareholders.

As stated in Risk Appetite Statement (RAS) as well as policies and procedures, Risk Management Tools serves as guideline for application of risk management framework. RAS elaborates the level and characteristics of risks taken by the Bank. The BoC and BoD are responsible to define RAS while ensuring that detailed policies pertaining to limitations for the organisation towards the Bank's activities have been stated in Risk Management Framework, consistent with RAS and the Bank's capability.

RAS monitoring are reported periodically to the management as well as to the Risk Management Committee (RMC) and the Risk Oversight Committee (ROC), to ensure compliance and be rectified if needed.

The Bank sets the risk limits by taking into account the capability of its capital to absorb risk exposure, manage potential losses, improve the skills of its human resources, and comply with the prevailing regulations.

In January 2024, the Bank adopted the Simplified Standardised Approach (SSA) method to calculate Risk Weighted Assets for Market Risk, in accordance with the OJK's directive. Further, in November 2024, the Bank has delivered the first submission of the Recovery Plan document to OJK. The document is in line with OJK Regulation No. 5/2024, ensuring the prudent and efficient management of extraordinary and unexpected fluctuations in capital, liquidity, profitability, and assets quality, as well as the ability to execute required actions under extreme-stress conditions.

Risk Management Focus in 2024

In 2024, the Bank's risk management initiatives were focused on, among others:

- Maintaining loan quality by applying a highly selective approach for both new and existing loans, adhering to Credit Policy Principles, Risk Acceptance Criteria (RAC), and guided by OJK's directives on blacklisted industries and restructuring relaxation.
- Monitoring Low Quality Loans (LQL) and restructured accounts by strengthening the early warning framework, supported by Early Alert Committee meetings.
- Conducting regular stress tests to measure the adequacy of the Bank's capital and provisions, especially on Top 20 Debtors and debtors under restructuring scheme.
- Automating and improving processes of calculating Expected Credit Loss (ECL).
- Monitoring movements of Top 10 Largest Loan Ratio (LLR) and ensure reduction of Credit Concentration Risk.
- Delivering comprehensive risk awareness training to branches and Head Office employees, covering key risk areas, Internal Audit, and the Code of Conduct.
- Implementing mandatory Business Continuity (BC) Coordinator training through online e-Learning, ensuring annual compliance for appointed coordinators.
- Enhancing Operational Risk Key Risk Indicators (KRIs), focusing on personnel-related risks.
- Conducting mobility and Disaster Recovery (DR) testing for critical applications to ensure seamless business-as-usual (BAU) processes transition to alternate sites during disruptions.
- Strengthening IT Risk management by setting KRIs for cyber incidents, IT security system outages, and identifying servers with Critical and High vulnerabilities.
- Monitoring reputational risk through KRIs for media publications and complaints, supported by daily media monitoring.
- Introducing new Liquidity Risk KRIs to closely track funding concentration, deposits movement, and overall liquidity health, reducing dependency risks across both rupiah and foreign currencies.
- Reporting funding concentration risks and New-to-Bank (NTB) achievements regularly through the Asset & Liability Committee (ALCO).
- Managing Strategic Risk by setting KRIs to monitor the achievement of profitability targets and business growth objectives.
- Develop the Recovery Plan to identify viable recovery options under potential extraordinary crisis conditions related to Capital, Liquidity, Asset Quality, and Profitability, in accordance with OJK's prescribed regulation.
- Provide regular simulation on market and liquidity risk ratios to business unit as part of the advisory duty from Market, Liquidity & Enterprise Risk function.

Risks Profile and Mitigation Measures

Bank Risk Profile as at 31 December 2024

No.	Risk	Inherent Risk Rating	Risk Management Quality Rating	Risk Level Rating
1	Credit Risk	3	3	3
2	Market Risk	2	2	2
3	Liquidity Risk	2	2	2
4	Operational Risk	3	3	3
5	Legal Risk	2	2	2
6	Strategic Risk	3	2	2
7	Compliance Risk	2	2	2
8	Reputational Risk	2	2	2
Composite Risk				**2**

CREDIT RISK

The Bank manages credit risk through the establishment of a series of policies and processes that ensure prudence and thoroughness. Every credit decision is approved by an authorised credit authority based on a loan approval matrix. Developments which may affect the Bank's credit portfolio are monitored by the Early Alert Committee to anticipate declining credit quality from the adverse impacts of global economy and US economy policy. The Bank conducts stress tests on debtors with large exposures regularly, and established guidelines in monitoring loan portfolios such as Industry Limit and RAS to avoid concentration of risk in certain sectors. Review of credit risk management methodologies, including improving credit policies and Credit Procedures, especially for Corporate & Institutional Banking segment, is carried out continuously.

MARKET RISK

Oversight of market risk is delegated by the BoD to the Asset and Liability Committee (ALCO). Market risk exposures primarily relate to interest rate risk in the banking book (IRRBB) and FX risks that generally arise as a result of the Bank's day-to-day business activities. Our market risk function through Market, Liquidity & Enterprise Risk Management monitors all market risks within

Risk Management (continued)

the ALCO-approved delegated authority limits and product mandates. The market risk limits are set at conservative levels to reflect a limited appetite for this type of risk exposure. IRRBB is measured using the parameters of Net Interest Income (NII), Economic Value of Equity (EVE) and PV01. While in measuring FX Risk, Bank is using the Net Open Position (NOP) and Value at Risk (VaR).

LIQUIDITY RISK

To ensure a sustainable, profitable business and to retain the confidence of the financial markets, the prudent management of liquidity is essential. The responsibility for liquidity management ultimately resides with the BoD, with day-to-day management oversight being delegated to the ALCO. The risk management oversight process provides assurance that the Bank's resources are sufficient in amount and diversity. This allows for planned and unplanned increases in funding requirements to be accommodated routinely without material adverse impact on earnings or on the way the Bank is perceived in the market. We maintain a comprehensive liquidity control framework to manage the Bank's liquidity and funding risk in a robust manner. Through this framework, we help to control and optimise the risk-return profile of the Bank. The Bank monitors this risk using a number of metrics to ensure that the risk remains with appetite, including the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR). Further, the Bank operates within AL/DPK limits as per OJK requirement and RIM (LDR) threshold as per BI regulation. In practice, the Bank is also committed to monitoring the funding concentration risk metrics to avoid over-reliance on a number of specific depositors and present an overview of the potential liquidity risk arising from funding concentration issue. The topic is regularly presented on ALCO meeting and daily Market and Liquidity Risk report to BoD, Treasury & Financial Institution, Business Unit, and Finance.

OPERATIONAL RISK

The Bank has its risk appetite and risk tolerance serving a reference or limit in managing operational risk. The BoD and BoC play an active role in overseeing operational risk management through related committees. The Bank has adequate organisational tools in line with its business scale and complexity to support operational risk management. At present, there is the Operational Risk Division and IT Security & Risk Division under the Risk Management, and the Anti-Fraud Management & Investigation Division under the Compliance Directorate. They have various responsibilities related to managing operational risk, IT risk, and fraud risk. The Bank also has implemented Operational Risk Management Policies, Event Loss Data Management, RCSA, Business Continuity Management, as well as other standards and transactional limits. Every risk or risk event identified by Line 1, Line 2 and Internal Audit will be determined as a follow-up improvement or mitigation to minimise and mitigate the risk as well as to prevent the recurrence of events in the future. Training to enhance employees' operational risk awareness is regularly conducted.

LEGAL RISK

Legal risks are managed on the second line of defense by the Legal Division. The Bank is further assisted by external law offices to provide legal recommendations on several agreements including credit agreements and collateral arrangements. Legal risk is also managed by standardising agreements for lending and funding, with their related implementation monitored at all times. Dissemination and legal training, including legal e-learning, and annual legal Risk Awareness training are provided to non-legal employees to foster a legal risk awareness culture. Litigation cases are handled by independent lawyer and monitored by litigation team. There has been no actual loss arising from the court order faced by the Bank.

STRATEGIC AND REPUTATIONAL RISKS

The Bank is continually reviewing its strategic plan, analysing steps that have been done, and ensuring that all plans are running in accordance with its mission and vision. Reputation risk is managed by Customer Experience and Corporate Communication, whereby the Bank has a Contact Center for customers and performs consistent media monitoring. External parties, i.e. customers, media, or third parties, may submit their complaint via telephone and/or email that will be answered by the relevant party according to the subject and the prevailing provisions in the Bank.

COMPLIANCE RISK

Regulatory Compliance Division is responsible for managing compliance risks through Governance, Risk, and Compliance (GRC) forum, dissemination of new regulations or provisions issued by regulators, sending email blasts and email reminders of reports through the Compliance Reminder System (COMPLY) related to reporting obligations for each work units. Regulatory Compliance Division also provides reviews and recommendations for internal policies and procedures, as well as compliance assessment/opinions on new products and activities which will be and/or have been implemented by the Bank. In addition, it also provides reviews on products terminations and office network closures. One of the efforts to mitigate compliance risk is by monitoring regulatory fines through discussions involving related units and disseminating provisions or regulations if necessary to minimise the recurrence of reporting errors in the future. The Regulatory Compliance Division ensures that the implementation of Data Protection is in accordance with applicable laws and regulations, including by implementing a framework by considering the objectives of Data Privacy and all data processing activities that occur within the Bank. Regulatory Compliance Division has also improved the implementation of the Internal Control System with the Internal Control Testing Framework methodology to review the effectiveness of the Bank's internal control design which aims to ensure the Bank's compliance with regulatory provisions including the Bank's internal provisions.

RISKS RELATED TO SUSTAINABLE FINANCE IMPLEMENTATION

For sustainable finance, the Bank has strengthened a comprehensive and integrated risk management framework with stringent internal control.
The integrated risk management framework outlines a structured approach to identifying, assessing, and managing risk that align with sustainable development objectives. It integrates traditional risk factors with environmental, social, and governance (ESG) criteria, ensuring that the Bank is resilient to both financial and sustainability-related challenges. The Bank also reviews its portfolio management strategy for each debtor and prospective debtor, ensuring ownership of Environmental Impact Analysis (AMDAL) and compliance with the Company Performance Rating Assessment Programme in Environmental Management (PROPER), placing an emphasis on environmental sustainability when giving credit approvals. As part of its long-term strategy, the Bank aims to focus on sustainable sectors and renewable energy.
The Bank is developing the Environmental and Social Risk Management (ESRM) Policy Framework and preparing for the implementation of Climate Risk Stress Testing (CRST), which must be submitted to OJK by July 2025.

Evaluation on Risk Management Effectiveness

Evaluation and review of RMF is carried out internally and externally to measure its efficacy. The RMC is the highest risk committee, and the Audit Committee functions as an internal party responsible for reviewing policies and implementing the RMF. They also provide advice and recommendations to the BoC as part of oversight function. Internal Audit periodically reviews and examines application of risk management based on the principle of risk-based audit. Externally, the Bank's risk management is evaluated by external auditors and regulators.
As of December 2024, based on the Bank's internal assessment, the overall Bank's quality of risk management implementation was rated 2 (Satisfactory).

Based on this result, the BoD evaluated that the Bank's existing risk management system is adequate to oversee and manage all the risks from its current business undertakings.

Risk Management Initiatives for 2025

The Bank plans to continue strengthening its Third Party Risk Management (TPRM) framework to manage potential operational risks from third-party engagements. The Risk and Control Self-Assessment (RCSA) implementation will be ongoing, alongside efforts to promote risk management awareness across branch networks and the Head Office.

The Bank will review its risk appetite and KRIs in line with the Bank's Business Plan, with further development of KRIs to be initiated. Additionally, the Bank focuses on enhancing internal control in Line 1, in collaboration with Risk, Compliance, and Internal Audit departments, while ensuring timely updates to policies and procedures as part of its governance framework.

The Bank will develop Climate Risk Stress Testing (CRST) for 2024 and plan to submit the result to OJK by July 2025. The pre-planned CSRT is directly aligned with the Bank's intention to focus on sustainable sectors and renewable energy in the long run.

Additionally, as part of the attempt to improve risk awareness and escalation process throughout all levels within the Bank, the Risk Champion Programme and Risk Forum will be introduced. Each directorate will be represented by at least one risk champion during the pre-planned bi-monthly forum. The forum will be the central platform for all employees to express their concern and voice their suggestion to improve risk management control and monitoring within the Bank.

Risk Management (continued)

Disclosure of Credit Quality to Assets - Bank Unconsolidated

Position at December 2024

(in million Rupiah)

		Gross Carrying Amount		Allowance for Impairment Assets (CKPN)	CKPN		CKPN (IRB Approach)	Net Amount
		Matured Claims	Outstanding Claims		Stage 2 and Stage 3	Stage 1		
1	Credit	448,223	8,054,957	479,684	427,196	52,488	-	8,023,496
2	Securities	-	2,065,635	-	-	-	-	2,065,635
3	Administrative Account Transactions	-	-	-	-	-	-	-
4	**Total**	**448,223**	**10,120,592**	**479,684**	**427,196**	**52,488**	**-**	**10,089,131**

Disclosure of Changes in Credit and Securities Claims (CR2) - Bank Unconsolidated

Position at December 2024

(in million Rupiah)

1	Matured Credit and Securities in the last reporting period	463,584
2	Matured Credit and Securities since the last reporting period	40,370
3	Credit and Securities which reversed to Outstanding Claims	466,273
4	Write off Amount	3
5	Other Changes	410,545
6	**Matured Credit and Securities at the end of the reporting period (1+2-3-4+5)**	**448,223**

ADDITIONAL DISCLOSURES ON THE QUALITY OF CREDIT ON ASSETS (CRB)

1. Measurement of Expected Credit Losses (KKE)

The main inputs for the measurement of expected credit losses (KKE) are the following variables:

1) probability of default (PD);
2) loss given default (LGD); and
3) exposure at default (EAD).

These parameters are generally derived from internally developed statistical models and other historical data. These parameters are adjusted to reflect forward-looking information as described above.

PD estimates are estimates on a certain date, which are calculated based on a statistical ranking model regarding the magnitude of the probability that default will occur within a certain time period. This statistical model is primarily based on internally compiled data consisting of quantitative and qualitative factors and supplemented with external credit assessment data where available.

LGD is the size of the possible loss should a payment default occur. The Bank estimates LGD parameters based on LGD benchmarked internally. The LGD model considers the estimated collateral value and recovery costs of each collateral that is an integral part of a financial asset.

EAD represents the expected exposure in the event of default. Banks derive EAD from current exposure to counterparties and potential changes to current value permitted under the contract including amortisation. The EAD of a financial asset is
the gross carrying amount. For credit commitments and financial guarantees, the EAD includes the amount drawn, as well as the potential amount that can be drawn in the future under the contract, estimated based on historical observations and forward-looking estimates.

The calculation of reserves for impairment losses will be calculated according to each risk level (staging), namely for the next 12 months for stage 1 (performing), as well as over the life of the bill (lifetime) for stage 2 (underperforming) and stage 3 (non-performing).

2. **Forward-looking information**

The Bank uses statistical models to incorporate macro-economic variables (MEV) on historical default rates. The methodology and assumptions involved, including forecasts of future economic conditions, are reviewed periodically.

Table 1.1. Disclosure of Net Claims by Region - Bank Unconsolidated

Position at December 2024

(in million Rupiah)

		Net Claims by Region				
No	Portfolio Category	Jakarta	Sumatra	Eastern Regions	Java	Total
(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Claims against Government	3,586,305	-	-	-	3,586,305
2	Claims against Public Sector Entities	500,000	289,993	-	-	789,993
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Claims against Banks	361,673	-	-	-	361,673
5	Claims in the Form of Covered Bonds	-	-	-	-	-
6	Claims against Securities Companies and Other Financial Services Institutions	1,946,080	350,000	-	-	2,296,080
7	Claims in the Form of Securities/ Subordinated Loans, Equity, and Other Capital Instruments	-	-	-	-	-
8	Loans with House as Collateral	5,034	1,174	-	8,181	14,389
9	Loans with Commercial Buildings as Collateral	6,606	718,983	-	59,862	785,451
10	Loans for Procurement of Lands, Cultivation of Lands, and Constructions	-	-	-	-	-
11	Personal Employee/Retiree Loans	-	-	-	-	-
12	Claims against Micro and Small Enterprises and Retail Portfolio	30,392	12,109	35	76,398	118,934
13	Claims against Corporations	2,984,118	1,589,315	-	1,685,387	6,258,820
14	Matured Claims	192,836	9,608	-	15,875	218,319
15	Other Assets	733,284	22,859	-	64,366	820,509
Total		**10,346,328**	**2,994,041**	**35**	**1,910,069**	**15,250,473**

Risk Management (continued)

Table 1.2. Disclosure of Net Claims by Economic Sector - Bank Unconsolidated

Position at December 2024

(in million Rupiah)

No	Economic Sector	Claims against Government	Claims against Public Sector Entities	Claims against Multilateral Development Banks and International Institutions	Claims against Banks	Claims in the Form of Covered Bonds	Claims against Securities Companies and Other Financial Services Institutions
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Agriculture, Forestry and Fisheries	-	-	-	-	-	-
2	Mining and Extractive Industries	-	-	-	-	-	-
3	Processing Industry	-	-	-	-	-	-
4	Procurement of Electricity, Gas, Steam/Hot Water and Cold Air	-	500,000	-	-	-	-
5	Water Management, Waste Water Management, Waste Management and Recycling, and Remediation Activities	-	-	-	-	-	-
6	Construction	-	289,993	-	-	-	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	-
8	Transportation and Warehousing	-	-	-	-	-	-
9	Hotel and Food & Beverage	-	-	-	-	-	-
10	Information and Communication	-	-	-	-	-	-
11	Financial and Insurance Activities	3,586,305	-	-	361,673	-	2,296,080
12	Real Estate	-	-	-	-	-	-
13	Professional, Scientific and Technical Activities	-	-	-	-	-	-
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agents and Other Business Support	-	-	-	-	-	-
15	Government Administration, Defense and Compulsory Social Security	-	-	-	-	-	-
16	Education	-	-	-	-	-	-
17	Health and Social Activities	-	-	-	-	-	-
18	Arts, Entertainment and Recreation	-	-	-	-	-	-
19	Other Services	-	-	-	-	-	-
20	Hospitality Activities as an Employer; Activities That Produce Goods and Services by Households to Meet Personal Needs	-	-	-	-	-	-
21	International Organisations and Other Extra International Organisations Activities	-	-	-	-	-	-
22	Hospitality	-	-	-	-	-	-
23	Non-Other Business Field	-	-	-	-	-	-
24	Miscellaneous	-	-	-	-	-	-
Total		**3,586,305**	**789,993**	**-**	**361,673**	**-**	**2,296,080**

Claims in the Form of Securities/ Subordinated Loans, Equity, and Other Capital Instruments	Loans with House as Collateral	Loans with Commercial Buildings as Collateral	Loans for Procurement of Lands, Cultivation of Lands, and Constructions	Loans to Employees/ Pensioners	Claims against Micro and Small Enterprises and Retail Portfolio	Claims against Corporations	Matured Claims	Other Assets
(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
-	-	34,113	-	-	-	-	-	-
-	-	-	-	-	-	1,477,203	-	-
-	-	40,100	-	-	47	2,895,458	145,928	-
-	-	214,221	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	123	352,864	48,467	-
-	-	-	-	-	-	-	13,730	-
-	-	496,122	-	-	-	-	2,219	-
-	-	-	-	-	-	1,110,802	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	324,796	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	97,697	7,918	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	14,389	895	-	-	118,764	-	57	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	820,509
-	**14,389**	**785,451**	**-**	**-**	**118,934**	**6,258,820**	**218,319**	**820,509**

Risk Management (continued)

Table 1.3. Disclosure of Net Claims by Remaining Contract Time - Bank Unconsolidated

Position at December 2024

(in million Rupiah)

No	Portofolio Category	Net Claims by Remaining Contract Time					
		≤ 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years	Non-contractual	Total
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Claims against Government	3,176,092	-	-	-	410,213	3,586,305
2	Claims against Public Sector Entities	500,000	-	-	289,993	-	789,993
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims against Banks	322,854	-	-	-	38,819	361,673
5	Claims in the Form of Covered Bonds	-	-	-	-	-	
6	Claims against Securities Companies and Other Financial Services Institutions	1,479,558	480,359	336,163	-	-	
7	Claims in the Form of Securities/Subordinated Loans, Equity, and Other Capital Instruments	-	-	-	-	-	
8	Loans with House as Collateral	102	678	3,595	10,014	-	14,389
9	Loans with Commercial Buildings as Collateral	65,572	-	35,009	684,870	-	785,451
10	Loans for Procurement of Lands, Cultivation of Lands, and Constructions	-	-	-	-	-	
11	Personal Employee/Retiree Loans	-	-	-	-	-	-
12	Claims against Micro and Small Enterprises and Retail Portfolio	103,016	12,138	3,780	-	-	118,934
13	Claims against Corporations	5,190,578	702,795	40,651	324,796	-	6,258,820
14	Matured Claims	208,445	9,874	-	-	-	218,319
15	Other Assets	-	-	-	-	820,509	820,509
Total		**11,046,217**	**1,205,844**	**419,198**	**1,309,673**	**1,269,541**	**12,954,393**

Table 1.4. Disclosure of Claims and Reserves by Region - Bank Unconsolidated

Position at December 2024

(in million Rupiah)

No	Portofolio Category	Region				
		Jakarta	Sumatra	East Region	Java	Total
(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Claims	10,481,649	3,186,757	36	2,009,237	15,677,679
2	Impaired Claims					
	a. Outstanding	11,734	1,001,904	-	351,488	1,365,126
	b. Matured	322,312	37,293	1	88,617	448,223
3	CKPN- Stage 1	32,009	12,467	-	17,338	61,814
4	CKPN- Stage 2	41,073,00	165,112	-	26,583,00	232,768
5	CKPN- Stage 3	94,248	27,604	1	72,585	194,438
6	Written-Off Claims	3	-	-	-	3

Table 1.5. Disclosure of Claims and Reserves by Economic Sector - Bank Unconsolidated

Position at December 2024

(in million Rupiah)

No	Economic Sector	Claims	Impaired Claims		CKPN Stage 1	CKPN Stage 2	CKPN Stage 3	Written - Off Claims
			Outstanding	Matured				
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Agriculture, Forestry and Fisheries	36,153	36,153	-	-	2,040	-	-
2	Mining and Extractive Industries	1,477,203	-	-	7,337	-	-	-
3	Processing Industry	3,118,231	43,413	181,283	26,163	36,698	-	-
4	Procurement of Electricity, Gas, Steam/ Hot Water and Cold Air	714,221	-	-	3,945	-	-	-
5	Water Management, Waste Water Management, Waste Management and Recycling, and Remediation Activities	-	-	-	-	-	-	-
6	Construction	418,208	417,224	920	-	127,232	983	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	504,314	-	151,327	1,823	-	102,860	-
8	Transportation and Warehousing	40,296	-	40,296	-	-	26,566	-
9	Hotel and Food & Beverage	551,327	515,961	15,604	17	39,602	13,384	-
10	Information and Communication	1,110,802	-	-	7,346	-	-	-
11	Financial and Insurance Activities	6,244,058	-	-	12,564	-	-	-
12	Real Estate	350,075	350,075	-	-	25,279	-	-
13	Professional, Scientific and Technical Activities	-	-	-	-	-	-	-
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agents and Other Business Support	130,513	-	32,816	240	-	24,898	-
15	Government Administration, Defense and Compulsory Social Security	-	-	-	-	-	-	-
16	Education	-	-	-	-	-	-	-
17	Health and Social Activities	-	-	-	-	-	-	-
18	Arts, Entertainment and Recreation	-	-	-	-	-	-	-
19	Other Services	-	-	-	-	-	-	-
20	Hospitality Activities as an Employer; Activities That Produce Goods and Services by Households to Meet Personal Needs	-	-	-	-	-	-	-
21	International Organisations and Other Extra International Organisations Activities	-	-	-	-	-	-	-
22	Hospitality	161,769	2,300	25,977	2,379	1,917	25,747	-
23	Non Other Business Field	-	-	-	-	-	-	-
24	Miscellaneous	820,509	-	-	-	-	-	3
Total		**15,677,679**	**1,365,126**	**448,223**	**61,814**	**232,768**	**194,438**	**3**

Risk Management (continued)

Table 1.6. Disclosure of Claims by Number of Days Outstanding - Bank Unconsolidated

Position at December 2024

(in million Rupiah)

No	Type of Exposure	Claims by Number of Days Outstanding			
		> 90 days up to 120 days	> 120 days up to 180 days	> 180 days	Total
(a)	(b)	(c)	(d)	(e)	(f)
1	Credit included in Matured Claims	323	389,745	38,108	428,176
2	Securities included in Matured Claims	-	-	-	-
Total		**323**	**389,745**	**38,108**	**428,176**

Table 2.1. Disclosure of Performing and Non-Performing Assets

Position at December 2024

(in million Rupiah)

		Performing (L and DPK Quality)		Non-Performing (KL, D, M Quality)					
				Impaired Claims		Not Impaired Claims			
						Past Due > 90 Hari		Past Due ≤ 90 Hari	
		Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Securities	2,065,635	-	-	-	-	-	-	-
2	Credit	8,274,346	310,606	228,834	168,555	-	-	-	-
	a. Corporation	8,243,334	307,032	200,746	142,174	-	-	-	-
	b. Retail	31,012	3,574	28,088	26,381	-	-	-	-
3	Administrative Account Transactions	2,406,012	9,852	-	-	-	-	-	-

Table 2.2. Disclosure of Performing and Non-Performing Restructuring Assets

Position at December 2024

(in million Rupiah)

		Performing (L and DPK Quality)		Non-Performing (L and DPK Quality)		Stage 1		Stage 2		Stage 3	
		Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	Securities	-	-	-	-	-	-	-	-	-	-
2	Credit	1,384,451	219,367	183,202	124,852	19,830	24	1,326,693	193,462	221,130	150,734
	a. Corporation	1,384,364	219,353	181,071	124,437	19,763	17	1,326,673	193,455	218,999	150,319
	b. Retail	87	14	2,131	415	67	7	20	7	2,131	415
3	Administrative Account Transactions	-	-	-	-	-	-	-	-	-	-

QUALITATIVE DISCLOSURES RELATED TO CREDIT RISK MITIGATION TECHNIQUES (CRC)

To disclose the collateral evaluation and management process, the Bank uses data registered in the Bank's records for collateral and carries out inventory checks by comparing the data with original documents kept by the Bank. This evaluation process is carried out regularly and Bank records will always be updated for any changes and supporting documentation will be stored properly by the Bank.

Based on regulatory regulations, there are three types of Credit Risk Mitigation (MRK) Techniques that are recognised and can be used by Banks, namely Collateral Technique, Guarantee Technique, and Credit Guarantee/Insurance Technique. Currently the Bank does not have a concentration on one particular MRK technique, because the Bank does not have exposure to all three types of MRK techniques that are recognised in accordance with the statutory regulations.

Quantitative Disclosures related to Credit Risk Mitigation (MRK) Technique (CR3)

Position at December 2024

(in million Rupiah)

		Claims Not Secured with MRK Technique	Claims Secured with MRK Technique	Claims Secured with Collateral	Claims Secured with Guarantee and/ or Credit Insurance	Claims Secured with Credit Derivatives
		(a)	(b)	(c)	(d)	(e)
1	Credit	7,198,441	376,832	376,832	-	-
2	Securities	2,065,635	-	-	-	-
3	Total	9,264,076	376,832	376,832	-	-
4	Matured Credit and Securities	448,223	-	-	-	-

Risk Management (continued)

DISCLOSURE OF THE USE OF EXTERNAL CREDIT RATINGS (CRD)

To obtain information regarding the ratings from debtors directly and/or using desktop checking, the Bank searches for and uses existing rating information related to customers in its assessment. If there are changes, customer data will be updated according to the latest information. The portfolio categories assessed by the Bank using this ranking methodology are all the categories whose information is accessible via desktop checking.

Disclosure of Credit Risk Exposure and Impact of Credit Risk Mitigation (MRK) Technique (CR4)

Position at December 2024

(in million Rupiah)

No	Portfolio Category	Net Claims Before FKK and MRK Implementations	
		Statement of Financial Position	TRA
		(a)	(b)
1	Claims against Government	3,586,305	-
2	Claims against Public Sector Entities	289,993	500,000
3	Claims against Multilateral Development Banks and International Institutions	-	-
4	Claims against Banks	361,673	-
	Claims against Securities Companies and Other Financial Services Institutions 1)	-	-
5	Claims in the Form of Covered Bonds	-	-
6	Claims against Corporations - General Corporate Exposures 2)	5,078,999	1,179,821
	Claims against Securities Companies and Other Financial Services Institutions 3)	1,696,080	600,000
	Dedicated Financing Exposure 4)	-	-
7	Claims in the Form of Securities/Subordinated Loans, Equity, and Other Capital Instruments	-	-
8	Claims against MSMEs and Retail Portfolio	13,753	105,181
9	Loans with Property as Collateral	-	-
	Loans with House as Collateral whose Payments Are Not Materially Dependent on the Property's Cash Flows	14,389	-
	Loans with House as Collateral whose Payments Are Materially Dependent the Property's Cash Flows	-	-
	Loans with Commercial Property as Collateral whose Payments Are Not Materially Dependent on the Property's Cash Flows	54,108	21,000
	Loans with Commercial Property as Collateral whose Payments Are Materially Dependent on the Property's Cash Flows	710,343	-
	Loans for Procurement of Lands, Cultivation of Lands, and Constructions	-	-
10	Matured Claims	218,319	-
11	Other Assets	820,509	-
12	**Total**	**12,844,471**	**2,406,002**

Net Claims After FKK and MRK Implementations		RWA and Risk-Weighted Average	
Statement of Financial Position	TRA	RWA	Risk-Weighted Average (e/(c+d))
(c)	(d)	(e)	(f)
3,586,305	-	-	-
289,993	50,000	154,997	0.46
-	-	-	-
361,673	-	104,620	0.29
-	-	-	-
-	-	-	-
4,702,167	117,982	4,667,272	0.97
1,696,080	60,000	439,230	0.25
-	-	-	-
-	-	-	-
13,753	10,518	19,109	0.79
-	-	-	-
14,389	-	7,190	0.50
-	-	-	-
54,108	2,100	540,084	9.61
710,343	-	47,728	0.07
-	-	-	-
218,319	-	184,770	0.85
820,509	-	901,613	1.10
12,467,639	**240,600**	**7,066,613**	**-**

Risk Management (continued)

Disclosure of Exposure by Assets Classes and Risk Weights (CR5)

Position at December 2024

(in million Rupiah)

No	Portfolio Category	0%	20%	50%
1	Claims against Government	3,586,305	-	-

No	Portfolio Category	20%	50%
2	Claims against Public Sector Entities	50,000	289,993

No	Portfolio Category	0%	20%	30%	50%
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-

No	Portfolio Category	20%	30%	40%	50%
4	Claims against Banks	38,819	322,854	-	-
	Claims against Securities Companies and Other Financial Services Institutions 1)	587,046	476,716	-	129,475

No	Portfolio Category	10%	15%	20%	25%	35%
5	Claims in the Form of Covered Bonds	-	-	-	-	-

No	Portfolio Category	20%	50%	65%	75%	80%
6	Claims against Corporations - General Corporate Exposures 2)	-	305,754	-	-	-
	Claims against Securities Companies and Other Financial Services Institutions 3)	562,842	-	-	-	-
	Dedicated Financing Exposure 4)	-	-	-	-	-

No	Portfolio Category	100%	150%
7	Claims in the Form of Securities/ Subordinated Loans, Equity, and Other Capital Instruments	-	-

No	Portfolio Category	45%	75%
8	Claims against MSMEs and Retail Portfolio	-	20,649

100%	150%	Others	Net Claims After FKK and MRK Implementations
-	-	-	3,586,305

100%	150%	Others	Net Claims After FKK and MRK Implementations
-	-	-	339,993

100%	150%	Others	Net Claims After FKK and MRK Implementations
-	-	-	-

75%	100%	150%	Others	Net Claims After FKK and MRK Implementations
-	-	-	-	361,673
-	-	-	-	1,193,238

50%	100%	Others	Net Claims After FKK and MRK Implementations
-	-	-	-

85%	100%	130%	150%	Others	Net Claims After FKK and MRK Implementations
-	4,514,394	-	-	-	4,820,149
-	-	-	-	-	562,842
-	-	-	-	-	-

250%	400%	Others	Net Claims After FKK and MRK Implementations
-	-	-	-

85%	100%	Others	Net Claims After FKK and MRK Implementations
-	3,622	-	24,271

Risk Management (continued)

Disclosure of Exposure by Assets Classes and Risk Weights (CR5) (Continued)

Position at December 2024

(in million Rupiah)

No	Portfolio Category	0%	20%	25%	30%	35%	40%	45%	50%	60%
9	Loans with Property as Collateral	-	-	-	-	-	-	-	-	-
	Loans with House as Collateral whose Payments are not Materially Dependent on the Property's Cash Flows	-	612	-	4,232	-	1,002	-	4,039	-
	without a credit sharing approach 5)	-	-	-	-	-	-	-	-	-
	with a credit sharing approach (guaranteed) 5)	-	-	-	-	-	-	-	-	-
	with a credit sharing approach (guaranteed) 5)	-	-	-	-	-	-	-	-	-
	Loans with House as Collateral whose Payments Are Materially Dependent on the Property's Cash Flows	-	-	-	-	-	-	-	-	-
	Loans with Commercial Property as Collateral whose Payments are not Materially Dependent on the Property's Cash Flows	-	-	-	-	-	-	-	-	21,200
	without a credit sharing approach 5)	-	-	-	-	-	-	-	-	-
	with a credit sharing approach (guaranteed) 5)	-	-	-	-	-	-	-	-	-
	with a credit sharing approach (guaranteed) 5)	-	-	-	-	-	-	-	-	-
	Loans with Commercial Property as Collateral whose Payments are Materially Dependent on the Property's Cash Flows	-	-	-	-	-	-	-	-	-
	Loans for Procurement of Lands, Cultivation of Lands, and Constructions	-	-	-	-	-	-	-	-	-

No	Portfolio Category	50%	100%	150%	Others	Net Claims After FKK and MRK Implementations
10	Matured Claims	68,817	147,786	1,717	-	218,319

No	Portfolio Category	0%	20%	100%	150%	1250% 5)	Others	Net Claims After FKK and MRK Implementations
11	Other Assets	36,917	-	547,551	236,041	-	-	820,509

65%	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Claims After FKK and MRK Implementations
-	-	-	-	-	-	-	-	-	-	-
-	-	4,503	-	-	-	-	-	-	-	14,388
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	35,008	-	-	-	-	56,208
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	496,122	-	-	214,221	-	-	-	-	-	710,343
-	-	-	-	-	-	-	-	-	-	-

No	Risk-Weights	Net Claims of Financial Statements	TRA Net Claims (Prior FKK)	FKK Average	Net Claims (After FKK and MRK)
1	< 40%	5,556,344	1,779,821	0.77	5,667,344
2	40% - 70%	1,285,329	500,000	0.74	1,315,400
3	75%	14,634	105,181	0.21	25,152
4	85%	-	-	-	-
5	90% - 100%	5,750,406	-	0.95	5,462,585
6	105% - 130%	-	21,000	-	-
7	150%	237,758	-	1.00	237,758
8	250%	-	-	-	-
9	400%	-	-	-	-
10	1250%	-	-	-	-
11	**Total Net Claims**	**12,844,471**	**2,406,002**	**4**	**12,708,239**

Code of Ethics and Corporate Culture

The Bank applies code of ethics as a guidance for each employee in making the correct decision, and this includes the rules to escalate and discuss among interest parties to ensure that all stakeholders take the right actions and display appropriate behaviour.

Each employee can access the Bank's code of ethics through the Bank's human resources information system (HRIS) and employee intranet portal. In addition, each employee is also required to provide statement on their understanding of and commitment to doing their work in alignment with the code of ethics. The Bank applies a disciplinary policy in the case of violation of code of ethics or standard operating procedures.

Applicability of the Code of Ethics

The code of ethics applies universally, which means that all values encompassed in it are applicable to all personnel of PT Bank QNB Indonesia Tbk, including the BoC, BoD, and all levels of the management.

Code of Ethics' Elements

All employees of the Bank are strongly committed to upholding the code of ethics in their day-to-day activities. The following are its elements:

CODE OF ETHICS

1. Teamwork
2. Relationship Based on Trust
3. Protection of the Bank's and Customers' Assets and Interests
4. Supplier Relationship
5. Social Responsibility
6. Adherence to the Law
7. Adherence to All Policies and Procedures of PT Bank QNB Indonesia Tbk
8. Disclosure of Confidential Information
9. Our Word is Our Bond
10. Restriction on Working Elsewhere
11. Dealing with the Media
12. Avoidance of Inducement
13. Avoidance of Conflict of Interest
14. Proper Management of Staff Account
15. Personal Indebtedness
16. Personal Transactions
17. Attention to Personal Matters
18. Personal Development
19. Integrity in Interpersonal Relationships
20. Personal Conduct
21. Personal Appearance
22. Dealing with QNB Shares
23. Intellectual Property

SECURITY

1. Safety & Security
2. Continuity of Business in Times of Troubles

COMPLIANCE

1. Whistleblowing
2. Politics
3. Fraud, Money Laundering & Terrorist Financing
4. Confusion/Dilemma
5. Concluding Principles

Code of Ethics Dissemination and Enforcement

To make sure that all employees reach the same level of understanding and support the implementation of the code of ethics, the code of ethics has been disseminated and can be accessed by all employees through the Human Resources Information System (HRIS). Employees are required to fill in a statement that they have read and understand the contents of the code of ethics. All employees are required to apply the principles defined in the book in carrying out their operational duties.

Implementation of this code of ethics is observed and evaluated periodically by the Bank. Revision to the code of ethics may be conducted when deemed necessary as a form of compliance with the prevailing regulations and legislations in Indonesia.

Corporate Culture

The foundation and guidelines for employees' behaviour, as manifested in QNB Values, presented in a separate section in the Company Profile chapter, serve as the basis for the Bank's corporate culture.

Whistleblowing System

The Bank's commitment to upholding an ethical work culture and good corporate governance principles is made manifest the establishment of a whistleblowing system called AyoLapor, managed by the Anti-Fraud Management & Investigation Sub-Division.

The Bank has set up a mechanism to manage and follow-up any act that violates its internal rules and values. This mechanism upholds the principle of confidentiality to fully guarantee the anonymity of the whistleblower. The Bank identifies and minimises financial and non-financial losses by encouraging employees to report the violations they find as early as possible.

Whistleblowing System Legal Reference

The legal basis for the Bank's whistleblowing system is the OJK Regulation No. 12/2024 dated 31 October 2024 on Implementation of Anti-Fraud Strategy for Financial Services Institutions. This regulation will be adopted and effective on 1 February 2025.

Scope of Whistleblowing System

This system applies universally and fairly to all individuals of the Bank on all levels of employment, including the BoD, the BoC, and BoC Committees, as well as external parties that may provide information related to the violation that they are aware of.

General Provisions of Whistleblowing System

Whistleblowing may be from internal or external parties. Internal parties include employees (permanent, in probation, contract, and outsourced), Management (including the BoD), and the BoC. External parties may report the violation by providing the correct and valid proof (in the form of recordings, photos, etc.) as evidence.

Violators are parties suspected or believed to be suspected of having conducted violation or having acted against the law, or having conducted unethical/immoral actions or other actions that may jeopardise the Bank, either financially or non-financially.

Whistleblowing Mechanism

In the reporting process, the whistleblower must keep the truth and accuracy of the information that they have submitted and provide adequate information for the continuation of investigation. Information must include the violator's identity, chronology of events, and the violation.

The whistleblower may submit their report to AyoLapor via any of the following: e-mail to ayolapor@qnb.co.id or telephone (+6221 50857925 for external, or extension 8558 for **ULJT**-**U**ntuk **L**apor **J**angan **T**akut for internal). Reports received may also be those escalated by other divisions, alleged fraud event experienced by the whistleblower, etc.

Protection for Whistleblowers

The Bank strives to ensure that every whistleblower is protected against any form of harassment or intimidation, and have their identity secured and their confidentiality guaranteed.

Whistleblowing Report Handling

The reporting system is handled by the Anti-Fraud Management & Investigation Sub-Division, whose primary responsibility is to administer the reports, monitor the follow up to the reports, and maintain the confidentiality of the identities of both the reporting parties and the reported parties. Reports must be submitted to the Fraud Oversight Committee (FOC), which consists of the BoD and Senior Management. In the case of audit matters included in the report, the report shall also be submitted to Audit Committee Chairman, along with the work plan to handle the report. If the reported party is an FOC member, the report receiver shall not submit the report to said FOC member who is involved.

Performance

In total, seven valid reports were submitted via AyoLapor in 2024. All seven cases had been resolved by the end of 2024, either through escalation to another unit or withdrawn by the reporter.

Whistleblowing Reports in 2024

Description	Total
Total reports received	7
With indication of fraud	0
Without indication of fraud	7

Anti-Bribery & Corruption Policy

QNB Indonesia upholds a zero-tolerance principle regarding to bribery and corruption, and is also committed to the highest standards of acting professionally, fairly, and with integrity in all transactions and business dealings and relationships wherever it operates. The Bank also implements and enforces an effective system against bribery and corruption.

Corruption is defined as the abuse of power by someone entrusted by a company/organisation, both in the public and private sectors, to obtain personal gain or serve personal interests.

The most commonly encountered form of corruption is bribery. Other types of corruption include, but are not limited to, practices of misappropriation, theft, deception, extortion, conflict of interest, illegal forms of political contribution/payment to charity, third-party placement with low interest rate coupled with a promise of reward, and receiving illegal fund from money laundering. Corruption also encompasses the giving of gifts previously offered, promised, or provided to obtain commercial gain, obtain employment, abuse of regulations, as well as other personal gains.

To mitigate the risk of bribery and corruption, the Bank has updated its Anti-Bribery and Corruption Policy, independently evaluated the risk of bribery and corruption, disseminated the principle of zero-tolerance of bribery and corruption to raise awareness thereof, and required all employees, including the BoD and the BoC, to sign the Integrity Pact.

In 2024, the Bank recorded zero cases of corruption and bribery in its business.

Information Disclosure and Access to Bank's Information

The Bank encourages the public to access the latest information on its financial, non-financial, and other reports, under the principles of transparency and accountability, by conducting public exposes, issuing press releases, and maintaining the corporate website, www.qnb.co.id.

Customers may get in touch with the Bank or submit any query or complaint through the Bank's Contact Center at (+62 21) 300 55 300. The media are welcome to contact Corporate Communication via email at corporate.communication@qnb.co.id.

The Bank distributes press releases to media with nationwide coverage, and engage the media actively, resulting in the publication of articles that highlight the Bank's value to the public.

The Bank conducts public exposes to disclose its financial and operational performance, achievements, challenges, and other aspects, to investors, analysts, fund managers, stock exchange members and representatives, and the mass media.

Information Disclosure Activities in 2024

Disclosure Event	Frequency	Disclosure Date
AGMS	1	30 May 2024
EGMS	1	4 December 2024
Public Expose	1	1 March 2024
Customer Gathering	23	Throughout the year
Mass Media Review	120	Throughout the year
Press Release	8	Throughout the year

Litigations

In 2024, the Bank was involved in 16 civil cases and 3 criminal cases. Details of their settlement status are given below:

	Number of Cases	
Legal Dispute	Civil	Criminal
Settled, with a legally binding verdict	5	0
In the process of settlement	11	3
Total	**16**	**3**

None of these cases had a significant impact on the Bank or its operations.

None of the Bank's BoC or the BoD members faced any lawsuit or legal case in the court and/or arbitration agencies in any form in Indonesia. There is no material effect of litigation on the Bank's business continuity.

Sanctions

In 2024, the Bank did not receive any sanctions in any form from the government nor from other relevant authorities that may disrupt the Bank's operational business.

Transparency on the Bank's Financial and Non-Financial Performance

In line with the transparency principle, the Bank prepares and presents various reports consisting of Annual Reports, Monthly and Quarterly Published Reports, as well as other reports related to the holding of GMS and Public Expose.

These initiatives are carried out pursuant to the applicable provisions and regulations, including POJK No. 37/POJK.03/2019 on Transparency and Publication of Bank Reports; POJK No. 8/POJK.04/2015 on Website of Issuer or Public Company; and IDX BoD Decree No. Kep-00015/BEI/01/2021 on Amendment to Regulation No. I-E on Information Submission Obligation.

The Bank's financial and non-financial performance in 2024 was adequately presented in the forms mentioned above and reported to the relevant authorities separately, independent from the one presented in this 2024 Annual Report.

Policy on Transactions with Conflict of Interest

The policy governing transactions with affiliate parties, related parties, and transactions containing conflict of interest, is stipulated in the BoC Charter, BoD Charter, and Code of Ethics, as well as other internal procedures and policies of the Bank.

Should a transaction containing conflict of interest take place, the members of BoD and BoC who are involved in the transaction shall abstain from that transaction's approval process.

In 2024, the Bank recorded no transactions with conflict of interest.

Implementation of OJK's GCG Guidelines for Public Companies

The Bank aligns its GCG implementation with the Good Corporate Governance Guidelines for Public Companies as stipulated by the OJK Circular No. 32/SEOJK.04/2015. The GCG Implementation Guideline consist of five aspects, eight principles, and 25 recommendations related to corporate governance. The Bank assesses its compliance with this Guideline on an annual basis, and reports the implementation status of each of the recommendation stated in the Guidelines.

Fulfilment of the Guidelines in 2024 are detailed below.

GCG Principles and Recommendations

No	Principle & Recommendation	Implementation Status
A.	**Relationship between the public company and shareholders in ensuring the rights of shareholders**	
	1. Increasing the value of the execution of General Meeting of Shareholders (GMS).	
	Recommendations: 1.1) The public company has a method or technical procedure of voting in public or in private, which prioritises independence and shareholders interest.	Implemented.
	1.2) All BoD and BoC members are present in the Annual GMS.	Implemented.
	1.3) Summary of GMS minutes of meeting is available on the public company's website for at least one year.	Implemented.
	2. Increasing the quality of communications between the public company and the shareholders or investors.	
	Recommendations: 2.1) The public company owns a policy for communication with shareholders or investors.	Implemented.
	2.2) The public company discloses its policy for communication with shareholders or investors on its website.	Implemented.
B.	**Function and Role of the Board of Commissioners (BoC)**	
	3. Strengthening the membership and composition of BoC.	
	Recommendations: 3.1) The determination of the number of Commissioners considers the condition of the public company.	Implemented.
	3.2) The determination of the composition of the BOC considers the diversity of required skills, knowledge, and experience.	Implemented.
	4 . Increasing the quality of performing duties and responsibilities of BoC.	
	Recommendations: 4.1) The BoC has a self-assessment policy to evaluate the performance of the BoC.	Implemented.
	4.2) The self-assessment policy that evaluates the performance of the BoC is disclosed in the Annual Report of the public company.	Implemented.
	4.3) The BOC has a policy on the resignation of any BoC members involved in financial crimes.	Implemented.
	4.4) The BoC or committee that performs the nomination and remuneration function arranges the succession policy in the process of nominating a member of the BoD.	Implemented.

No	Principle & Recommendation	Implementation Status
C.	**Function and Role of the Board of Directors (BoD)**	
	5. Strengthening the membership and the composition of the BoD.	
	Recommendations:	
	5.1) The determination of the number of Directors considers the current condition of the public company and effectiveness of decision-making.	Implemented.
	5.2) The determination of the BoD composition considers the diversity of expertise, knowledge, and required experience.	Implemented.
	5.3) Member of the BoD who oversees accounting or finance has the expertise and/or knowledge in accounting.	Implemented.
	6. Increasing the quality of the duties and responsibilities of BoD.	
	Recommendations:	
	6.1) The BoD has a self-assessment policy on the evaluation of the BoD's performance.	Implemented.
	6.2) Self-assessment policy on the evaluation of the BoD's performance is disclosed in Public Company's annual report.	Implemented.
	6.3) The BoD has a policy on the resignation of any BoD members involved in financial crimes.	Implemented.
D.	**Stakeholders Participation**	
	7. Increasing the Company's governance aspect through stakeholders participation.	
	Recommendations:	
	7.1) The public company has a policy to prevent insider trading.	Implemented.
	7.2) The public company has an anti-corruption and anti-fraud policy.	Implemented.
	7.3) The public company has a policy that governs the selection and capability enhancement of its supplier and vendor.	Implemented.
	7.4) The public company has a policy on the fulfilment of creditors' rights.	Implemented.
	7.5) The public company has a whistleblowing system policy.	Implemented.
	7.6) The public company has a policy on provision of long-term incentives for the BoD and employees.	Implemented.
E.	**Information Disclosure**	
	8. Enhancing information disclosure implementation.	
	Recommendations:	
	8.1) The public company makes greater use of information technology in addition to website as a means for information disclosure.	Implemented.
	8.2) The annual report of the public company discloses the ultimate beneficial owner(s) of at least 5% of the public company's shares, in addition to the disclosure of the ultimate beneficial owner(s) of the public company's shares through the majority and controlling shareholder(s).	Implemented.

Sustainability

Through its banking practices, QNB Indonesia is expanding its role in green finance to nurture a more liveable and prosperous future.





QNB Sustainability Strategy

QNB GROUP'S GLOBAL APPROACH TO SUSTAINABILITY

At QNB, we define sustainability as the delivery of long-term value in financial, environmental, social and ethical terms, for the benefit of our customers, shareholders, employees and communities.
The Board sponsor for sustainability is H.E. Sheikh Hamad Bin Jabor Bin Jassim Al-Thani. In this capacity, he leads the Board of Directors in overseeing the overall execution of the Group's sustainability strategy and performance, and oversight of ESG-related risks.
The BoD also links executive compensation to environmental, social, and governance (ESG) performance through the Executive Management's Balanced Scorecard, which includes KPIs for sustainability.

The topic of ESG, including climate risk, is fully integrated into QNB's overall governance structure with clearly identified responsibilities. All Environmental and Social topics are reported to the BoD via the Group Board Risk Committee (GBRC) and all Governance-related topics through the Group Board Audit and Compliance Committee (GBACC). The ESG framework is cascaded down from the BoD down to the Group Management Risk Committee (GMRC) and the Group Senior Management Committee (SMC). These two Tier 1 Executive Committees are responsible to execute upon any ESG-related decisions and embed them accordingly across management and operational levels.

In January 2024, Board-level governance of ESG was restructured from the Group Board Nomination, Remuneration, Governance and Policies Committee (GBNRGPC), in order to further enhance and ensure that respective topics are addressed by the right Board and Executive Management committees, and driven by the right management and operational teams.

Our established QNB Group sustainability policy and framework encompass performance across ESG aspects. This framework is in line with the objectives of the United Nations Sustainable Development Goals (UNSDGs), the United Nations Global Compact (UNGC), Qatar National Vision 2030, and the Qatar Stock Exchange's Guidance on ESG Reporting. To promote transparency in the banking sector, the Group reports its sustainability performance annually in accordance with the GRI Standards 2021, SASB and IFRS SDS S1 + S2.

The Group's sustainability framework consists of three pillars: Sustainable finance, Sustainable operations, and Beyond Banking. All three pillars support QNB's goal of sustainable financial performance, by reducing risks, identifying new business opportunities, and strengthening the QNB brand. These three pillars are detailed in the next section, as they apply to the Group's operations in Indonesia.

SUSTAINABILITY FOCUS ON INDONESIA

Through its sustainability programmes, the Bank strives to serve the needs and meet the expectations of its stakeholder groups, while also generating shared value optimally for its business, its shareholders, and the community at large, principally through financial inclusion.

To achieve this aim, the Bank maintains its Sustainability Vision and Mission, as follows:

Sustainability Vision:

> "QNB Indonesia will be a leading financial institution in Indonesia that is socially and environmentally responsible."

Sustainability Mission:

> "Excelling in our three sustainability pillars – Sustainable finance, Sustainable operations, and Beyond Banking."

Sustainable finance is the integration of ESG criteria into the Bank's financing activities to deliver profit with purpose. The Bank aims to help customers manage their environmental and social risks, lend to businesses that contribute towards the UNSDGs, improve access to finance for SMEs and underserved groups, and provide a responsible customer service.

Sustainable operations is the integration of ESG criteria into the Bank's business operations and across the Bank's supply chain, to ensure ethical and efficient operations. The Bank is committed to strengthening corporate governance and risk management practices, promoting equality throughout its workforce, and reducing carbon emissions generated by its operations.

Beyond Banking refers to the Bank's Corporate Social Responsibility (CSR) activities in the communities where the Bank operates. The Bank's ambition is to make a positive contribution to the wider society, with an emphasis on education and financial literacy.

To achieve its sustainability vision and mission, in line with its sustainable finance action plan for 2024, the Bank advanced its sustainability initiatives, while continuing to raise awareness among its stakeholders about its vision and approach to sustainability.

The Bank's long-term sustainable finance action plan for the period 2023-2027 is summarised below:

Year	Priority	Success Indicator
2023	Refining and improving sustainability governance framework for all sustainability activities; performing ESG benchmarking and data collation in preparation for 2024 report on sustainability activities.	Formal implementation of a sustainable governance framework by publishing QNB Indonesia Sustainability Policy in end of December 2023. Availability of capable and adequate resources to support sustainability activities. Completion of sustainability-related data gathering for 2023 to be reported in the annual report.
2024	Performing bank-wide review of all activities to identify areas of improvement in accordance with sustainability principles.	Detailed and publicly available reports of prioritised sustainability-related activities.
2025	• Piloting a stress test related to climate risk. • Determining and distributing division-level KPIs in relation to sustainability.	• Reporting of the climate risk stress test to OJK. • Adoption of sustainability-linked KPIs across all divisions in Bank QNB Indonesia.
2026	Monitoring and refining sustainability-related KPIs.	Improvement in the sustainability assessment score.
2027	Achieving consistent improvements within the previous 5-year period in all sustainability metrics.	Proven increase in score for Sustainable finance, Sustainable operations, and Beyond Banking activities.

The Bank's sustainability strategy is elaborated in its yearly Sustainable Finance Action Plan (RAKB). The most recent RAKB was prepared in alignment with the following regulations and guidelines:

1. Technical Guidelines for Banks on the Implementation of POJK No. 51/POJK/03/2017.
2. QNB Indonesia Corporate & Institutional Banking Credit Policy, which states that the QNB Group has Sustainable Finance objectives implemented. Under this policy as well, QNB Indonesia identifies and examines prospective debtors in advance when providing credit by requesting the completion of debtors' and/or prospective debtors' AMDAL and PROPER documents required in their respective lines of business.
3. Consideration was also given to QNB Group's Sustainability Policy, QNB Group's Environmental and Social Risk Management framework and QNB Group's Sustainable Finance and Product Framework.

The Bank will integrate sustainability into its financing and operations through the following priority activities:

1. Reducing electricity usage by limiting AC and lighting operational hours.
2. Organising training for each employee related to the concept of sustainability, so that each employee can understand and carry out sustainability activities in accordance with its principles.
3. Refining and improving the sustainable governance structure that embodies a holistic mitigation of climate risk.
4. Developing products and/or services applicable and in line with the sustainability principles and QNB Group Sustainable Finance and Product Framework, with respect to the Bank's focus that covers both Corporate & Institutional Banking and Retail Banking segments, to identify opportunities.
5. Applying Environmental Social Risk Management (ESRM) for screening and categorising environmental and social (E&S) risk.
6. Conducting a Climate Risk Stress Testing (CSRT) following OJK's directive.
7. Ensuring balance in gender diversity and equality across layers of employees.

Parties Responsible for Implementing Sustainable Finance

The sustainability plans and activities for QNB are managed by Strategy Execution Division, supported by Human Resources, General Services, Compliance, Corporate Communication Divisions, as well as business units. The BOD is responsible for monitoring the implementation of the Sustainable Finance Action Plan. The details of duties and responsibilities in line with the implementation of Sustainable Finance in the Bank are presented in the Sustainable Finance Action Plan documentation published annually.

Challenges in the Implementation of Sustainable Finance

The challenges, which may cause the delays in the accomplishment of the Bank's sustainable finance action plan, include the following:

A. External Challenges

1. Evolvement of regulatory and standards causes uncertainty, which may complicate international ESG frameworks' alignment or adoption.
2. High due diligence cost and high risk profiles for financing sustainable loans may have high impact on profitability.
3. Limited market demands for green loans in Indonesia, where clients may not prioritise ESG compliance.
4. Limited information on guidelines and criteria for Sustainable Financing Projects in Indonesia.
5. Limited comprehensive ESG data and lack of standardised reports.

QNB Sustainability Strategy (continued)

B. Internal Challenges

The Bank may face internal challenges in implementing Sustainable Finance due to limited resources and limited availability of integrated monitoring and reporting system.

The Bank is taking measures to mitigate these challenges, including:

1. Optimising resource use to improve business performance and maintain profitability.
2. Prioritising issuance of Sustainable Finance products to ensure sustainability and competitiveness in the market.
3. Training to ensure readiness and awareness of all QNB Indonesia's employees on the importance of the Sustainable Finance concept.

Monitoring of Sustainable Finance Activities

The Bank has appointed the Strategy Execution Division to be in charge for the overall monitoring of the implementation of the Sustainable Finance. The unit is to report to the BoD through the information provided in the Sustainability Report, which is prepared annually by the Bank as part of its Annual Report and/or through internal regular BoD meetings.

In the event that any part of the Sustainable Finance plan has not yet been implemented in accordance with the planned programmes and timelines, the Bank will follow up and determine necessary improvements or changes required, by: reviewing the performance indicators used for the following years based on the realisation of the Sustainable Finance programmes that have been implemented; and assess the continuity of the Sustainable Finance programmes in subsequent years as measured by predetermined performance indicators.

Targets & Achievements

ACHIEVEMENTS IN 2024

Sustainable Finance

Description of Activity	Participants	Type of Activity	Realisation
Online training related to Sustainability.	All employees.	Online training.	Conducted in Q4 2024.
Digital loan for financial inclusion.	QNB Indonesia, Indosat Ooredoo Hutchison, PT YuInsight Technologies International.	Lending.	Over 80% of users of the UCan cash loan are those from the low income bracket.
Supporting SMEs.	Retail.	Lending.	QNB Indonesia continues to support its existing SME clients with loans.
Adoption of standards that are consistent with QNB's ESRM (Environmental and Social Risk Management) framework.	Corporate & Institutional Banking.	Documentation.	Since May 2021, ESRM monitoring for due diligence process has been implemented using a checklist containing compliance criteria, restricted or excluded sectors.

Sustainable Operations

Description of Activity	Participants	Type of Activity	Realisation
Limiting the operating hours of air conditioners (AC) and elevators.	All employees.	Manually turning off air-conditioners and lights after operational hours.	Electricity usage in 2024 stood at 948,069 kWh, 2% lower than in 2023 .
Limiting paper consumption, using both sides of the paper (except for official documents).	All employees.	Usage of e-paypro system for ordering stationery, including paper.	Paper usage in 2024 was 1,991 kg, 30% lower than in 2023 .
Encouraging efficient use of water.	All employees.	• Usage of automatic faucets. • Regularly conducting educative email blast.	Water usage in 2024 reached 8.0 megalitres, 49% above 2023's usage.

Beyond Banking

Description of Activity	Participants	Type of Activity	Realisation
Periodic communication related to environmentally friendly behaviours and wellbeing/health protocol as part of Bank's value of responsible citizenship.	All employees.	Dissemination.	Disseminated emails about responsible behaviours in the working area and in the environment, and held internal activities promoting health-related topics.
	84 employees.	Offline event.	Organised a blood donation drive, attended by 84 employees. The Bank collected 67 blood bags subsequently donated through PMI (Indonesian Red Cross).
Expand QNB Indonesia Goes to School, the Bank's annual financial literacy programme, to reach new students and schools.	128 participants & 33 employees.	Offline event.	Involving employees as volunteers, the Bank organised a series of financial literacy activities in Jakarta, with an emphasis on basic financial planning and entrepreneurship topics. This series of activities consists of (1) educational sessions at school, (2) mentoring sessions, and (3) bazaar simulations, where students have the opportunity to make business plans and market their products.

SUSTAINABILITY TARGETS IN 2025

The Bank's sustainability targets for 2025 are divided into the same categories as detailed above. Goals in each category are defined below:

Sustainable Finance:

1. Aiming to conduct Sustainable Finance and Product Framework (SFPF) training.
2. Developing products and/or services applicable and in line with the sustainability principles and QNB Group SFPF.
3. Raising awareness among all stakeholders about the importance of and compliance with Sustainable Finance regulations.
4. Developing electronic channels to enable customers to conduct various financial and non-financial transactions using Retail Banking products.
5. Promoting financial inclusion for MSMEs.

Sustainable Operations:

1. Reducing electricity usage from AC units and lighting from year to year.
2. Limiting and managing paper used for printing.
3. Encouraging efficient water usage at the head office.

Beyond Banking:

1. Communicating regular reminders about environmentally friendly behaviour and employee well-being.
2. Continuing the annual financial literacy programme to reach new beneficiaries in cities across Indonesia.

Sustainable Finance

As a financial services provider, QNB Indonesia is firmly committed to supporting the Indonesian government's sustainable finance goals. The Bank actively participates in initiatives to promote financial inclusion and expand public access to financial services.

The Bank's sustainable finance efforts are reflected in its diverse range of competitive products and services, delivering meaningful and ongoing benefits to retail, MSME, and corporate customers. To ensure alignment with the sustainability objectives of both QNB Group and Indonesia, the Bank publishes its Sustainable Finance Action Plan annually.

All financial products and services offered by the Bank are approved by OJK and Bank Indonesia. Additionally, QNB Indonesia adheres to the ESRM framework and the QNB Group Sustainability Policy, while also considering future guidance on ESG definitions from OJK.

Customers can rely on QNB Indonesia for a secure and trustworthy banking experience at all times.

Banking Product Developments and Innovations

In 2024, the Bank maintained the following products and services in line with the Sustainable Finance principles and Group Sustainable Finance framework. These products and services include:

1. UCan, a loan product for the mass market segment running entirely on a digital platform, run in partnership with Indosat Ooredoo Hutchison.
2. Various mutual funds, in partnership with prominent investment managers in Indonesia.
3. Indonesian Government Retail Bonds.
4. Bancassurance products.
5. Mobile banking and internet banking services, which help reduce the carbon footprint of both the Bank and its customers.
6. Debit card.

Throughout the reporting period, no products or services of the Bank were withdrawn from circulation owing to the negative impacts caused by such offerings. Any withdrawal of any financial products or services from the market in 2024 was due to considerations of their relevance to the needs in the market.

Sustainable Finance Awareness Campaign

Recognising the critical role of financial institutions in driving sustainable economic growth, the Bank carried out a Sustainable Finance Awareness Campaign, intended to strengthen the integration of ESG principles into its operations.

As part of this campaign, the Bank organised an online training session on Sustainability—including Sustainable Finance, Sustainable Operations, and Beyond Banking—in the fourth quarter of 2024 applicable for all employees of the Bank. This ensured that key stakeholders across the Bank understand and implement sustainability practices effectively.

Training sessions covered various topics, such as ESG risk assessment, sustainable lending frameworks, regulatory requirements, and global best practices in green financing.

Product and Customer Responsibility Policy

The Bank complies with the rules and regulations on customer protection and complaint handling, as stipulated in a number of internal procedures, Laws of the Republic of Indonesia, OJK Regulations and Circulars, as well as Bank Indonesia Regulations and Circulars.

Consumer Protection

The Bank upholds its customers' trust in its operational system and provides them with the best level of service. The Bank applies the principle of prudence, prioritising customer protection and service above all else. This helps to reinforce customers' trust in the banking system, and the Bank is committed to maintaining this trust and confidentiality, as set out in applicable laws and regulations.

Banking confidentiality in the Bank encompasses all information related to customers' savings and deposits, and the Bank works to ensure that this information is not misused by unauthorised parties. In order to build and maintain customer trust, the Bank must strive to ensure that customer information is kept safe and secure at all times, using the latest security technologies and practices.

The obligation of upholding customer confidentiality does not apply in certain cases, such as for tax purposes and pursuing the interest of justice in criminal and civil cases, as well as upon the request of the customer or their heir, as stipulated in the applicable laws and regulations.

The Bank's products have been ensured to be secure for customers to use, given the solid framework of risk management and compliance existing in the Bank's operations.

Sustainable Practices in Loan Disbursement

Prior to disbursing lending, the Bank requires prospective borrowers to submit various documents that testify to the debtors' compliance with the social and environmental regulations that are relevant to the industry in which they engage. Such documents may include an Environmental Impact Analysis (EIA or AMDAL in Indonesian), PROPER achievement, ESRM Due Diligence, or other relevant documentation.

The Bank, by principle, does not provide any lending to parties engaged in sectors or industries that are not yet regulated, or expressly prohibited, by the laws prevailing in the Republic of Indonesia. Furthermore, the Bank does not provide any lending to parties that are found to have breached any regulations, as the Bank seeks to protect the environment and social welfare of the nation.

Contact Points

The Bank welcomes suggestions, complaints and feedback to improve service quality. The Bank provides several channels of communication for customers to direct their complaints, as follows:

- 24-hour Contact Centre service at (+62 21) 300 55 300;
- E-mail to contact.center@qnb.co.id; and
- Direct interaction with branch frontliners.

Customer Complaint Handling

To address customer complaints, the Bank forwards and coordinates all received complaints with relevant work units and branches. This ensures that the ensure resolution is in line with the established Service Level Agreements (SLA).

Customers may submit complaints verbally or in writing, either directly or through a representative, accompanied by the necessary supporting documents.

Verbal complaints are resolved within 5 working days, while written complaints are addressed within 10 working days of receipt. If resolution cannot be achieved within this timeframe, the settlement period may be extended by up to an additional 10 working days.

Should a customer remains dissatisfied with the resolution provided by QNB Indonesia, they may escalate their complaint to Bank Indonesia or the OJK.

In 2024, QNB Indonesia received a total of 294 complaints from customers. All the complaints had been settled by the end of year. There were no grievances or complaints from customers that had a significant impact on the Bank's reputation or operations.

The Bank ensures its customer complaint management quality by closely monitoring the resolution of each complaint and measure the completion time.

Customer Complaints Settlement, 2024

No.	Legal Dispute	Completed		On Process		Not Completed		Number of Complaints
		Total	Percentage	Total	Percentage	Total	Percentage	
1	ATM & Debit Card	23	100%	0	0%	0	0%	23
2	Electronic Banking	42	100%	0	0%	0	0%	42
3	Credit Card	0	100%	0	0%	0	0%	0
4	Personal Loan	11	100%	0	0%	0	0%	11
5	Other Products	7	100%	0	0%	0	0%	7
6	Trust	1	100%	0	0%	0	0%	1
7	UCan	210	100%	0	0%	0	0%	210
Grand Total		**294**	**100%**	**0**	**0%**	**0**	**0%**	**294**

Customer Service Improvement Programme

The Bank delivers exceptional customer service and is actively enhancing the quality of its front-line staff, both within its branches and at the Contact Centre. To ensure this high standard is upheld, employees undergo comprehensive training on product knowledge and banking solutions to better serve customers.

Looking ahead, the Bank may expand its service network by opening new branches, relocating existing ones to more strategic locations, and strengthening its digital presence. These initiatives aim to make the Bank's products and services more accessible to customers.

To evaluate customer satisfaction and identify opportunities for improvement, the Bank may perform a customer satisfaction survey in the coming years. This survey will offer valuable insights into customer service performance, enabling the Bank to address feedback and implement necessary enhancements to meet customers' needs and expectations. This approach will help the Bank refine its service standards and develop innovative customer service programmes to further elevate the customer experience.

Sustainable Operations

Equality

Aligned with the QNB Group's Human Rights Statement published in 2024, the Bank ensures that equal employment opportunity is provided to every qualified candidate, regardless of their gender or background. Recruitment and career advancement are based on each individual's potential and skill, without discriminating against candidates' gender, age, race, ethnicity, religion, or belief. The Bank strictly prohibits any form of child labour and forced labour in its activities.

The Bank fosters a merit-based culture, guaranteeing all employees equal access to training and self-improvement programmes. These are designed to enhance the necessary competencies for professional growth.

Gender equality in the Bank as at 31 December 2024 is encapsulated in the following table:

	Gender	
Position	Female	Male
Commissioners	1	3
Directors	0	4
Division Heads	14	10
Others	186	189
Total	**201**	**206**

Industrial Relations

In developing policies and regulations related to employment and in regard to industrial relations management, the Bank is guided by Law No. 6/2023 on Employment.

The Bank is also subject to the Manpower Act, and this is reflected in the freedom of association that is upheld within the Bank, as mandated by Law No. 21/2000 on Trade Unions/Labour Unions.

The management of the Bank maintains open communication with union officials and members in order to preserve harmonious industrial relations, mutual respect, and mutual benefits. All efforts must be taken to ensure that any conflict that arises is resolved within the division or the company, according to the Law No. 6/2023 and Law No. 2/2004 on Industrial Relations Conflict Resolution.
In 2024, the Bank did not record any grievances from employees in relation to the Bank's employment practices.

The Bank maintains a Collective Labour Agreement (PKB) resulting from negotiations between the Bank and the labour union, regulating the terms at work, rights and obligations of both parties under the provisions of law. The current PKB is valid until November 2025 and has been registered with the Ministry of Manpower of the Republic of Indonesia No. Kep.4/HI.00.01/00.0000.231024002/B/XII/2023 dated 4 December 2023.

Remuneration Policy

The Bank's remuneration policy is applicable to all employees without exception, in line with the prevailing regulations.

The lowest monthly salary paid by the Bank to its employees in 2024 was recorded to be Rp5,195,906, in DKI Jakarta. This figure was equal to the province's statutory minimum wage in 2024.

Occupational Health and Safety

Employees of the Bank, along with their dependants, are enrolled to a health insurance programme by the Bank. Every year, the Bank's employees also participate in a routine medical check-up.

All employees are required to be able to implement the basic guidance and work procedures to minimise the risk of workplace accidents and protect their health. The Bank regularly conducts Business Continuity Management (BCM) drills to ensure that all employees are fully prepared for any emergency event or disaster.

In 2024, no workplace accidents took place in the Bank's premises.

QNB Kita

To strengthen team cohesion and employee engagement with the Bank, various events were held as part of the QNB Kita programme.

In 2024, the QNB Kita programme encompassed the following events:

- Ramadan Gathering & Halal Bihalal;
- QNB Juang in August to promote creativity and camaraderie among employees, which in 2024 took the form of sports tournaments which also featured teams from the Embassy of Qatar in Indonesia, with the sports in competition comprising futsal, badminton, and table tennis;
- The Ruby Women's Club as a club for female employees to empower themselves as women, enrich their knowledge, and create a better working environment for women;
- Regular sports activities: poundfit, zumba, yoga, badminton, futsal, tennis, and table tennis;
- Religious activities: Moslem gathering and Christian community;
- Mid-year Town Hall for all employees in July; and
- Employee year-end gathering (annual staff event) in December.

Training and Competence Development

Training and competence development programmes provided to employees in 2024 included:

- Leadership (Core Programme);
- Mandatory certifications and internal accreditation;
- Soft skills, such as, communication skills, selling techniques, coaching skills, presentation skills, service quality;
- Technical skills, such as courses on trade finance, graphonomy, and occupational health & safety;
- Sharing sessions, disseminations, and workshops;
- On-the-job training;
- Talent Development Programme; and
- Management Development Programme.

Training Indicators	Total
Total Programmes	285
Total Participants	16,314
Total Learning Duration in Man-days	3,299
Average Man-days/Employees	8
Man-days >= 3 Days	391
Training Distribution	99.75%

Directorate	Untrained	Trained	Total Employees	Fulfilment
CEO	0	18	18	100%
Compliance	0	21	21	100%
Corporate & Institutional Banking	0	22	22	100%
Credit	0	41	41	100%
Finance	0	18	18	100%
Human Resources	0	14	14	100%
Operations & Technology	1	90	91	99%
Retail Banking	0	135	135	100%
Risk	0	20	20	100%
Management Development Program	0	16	16	100%
Treasury & Financial Institution	0	7	7	100%
Total	**1**	**402**	**403**	**99.75%**

	2024	
Programme	Number of Programmes	Number of Participants
Mandatory/Core Programmes	26	355
Accreditations & Certifications	35	456
Technical/Functional Training	189	9,507
Leadership & Professional Development	12	71
Talent Development Programmes	8	604
Learning Forums & Engagement Events	13	2,124
Learning Center & Infrastructure	2	0

Sustainable Operations (continued)

Eco-Conscious Operations

As part of its sustainability commitment, QNB Indonesia has implemented various initiatives to gradually reduce the carbon footprint of its operations. One of the essential efforts to achieve this target is through extensive recording and reporting of each source of emissions in the Bank.

In 2024, the Bank recorded carbon emissions from its various business activities, especially from its employees' business travel. In addition, the Bank also uses a significant amount of energy to operate all of its offices. The energy used for the Bank's various activities (categorised under Scopes 1 and 2 based on the GHG Protocol) in 2024 as a whole reached 3,959 gigajoules (GJ), and resulted in the emission of 668 tonnes of CO_2eq. This is equivalent to an energy intensity of 9.8 GJ and emission intensity of 1.7 tonnes of CO_2eq for each employee.

The Bank also calculates the Scope 3 carbon emissions, specifically those grouped under Category 6 based on the GHG Protocol, namely employee travel. In 2024, the Bank's emissions from employee travel amounted to 27 tonnes of CO_2eq.

Furthermore, the Bank measures paper waste generated from its operational activities, and in 2024 it reached 1,991 kg, a reduction of 30% from 2023's usage.

Source	Unit	Amount	Energy Conversion Factor	Energy Consumption 2024 (GJ)	Emission Conversion Factor	CO_2eq Emissions 2024 (tonnes)
Scope 1						
Gasoline for Vehicles	litres	11,686	0.0342 GJ/ litre	400	2.0975 kg CO_2eq/litre	25
Diesel for Generators	litres	2,844	0.0386 GJ/ litre	110	2.5121 kg CO_2eq/litre	7
Scope 2						
Electricity Usage	kWh	958,069	0.0036 GJ/ kWh	3,449	0.6635 kg/ kWh	636
Total (Scopes 1 & 2)				**3,959**		**668**
Scope 3						
Category 6: Employee Travel	headcount	403	N/A	N/A	ICAO Dataset	27
Total (Scopes 1, 2, & 3)						**695**



By practicing sustainable banking, QNB Indonesia is committed to a greener world for future generations.

Beyond Banking

QNB Indonesia continued its commitment to corporate social responsibility in 2024 through various impactful initiatives geared to boost the quality of education, health, and community life in Indonesia.



QNB Indonesia's breast cancer awareness-raising initiatives in 2024 reflect its commitment to improving public health.

QNB Indonesia's "Beyond Banking" efforts have been made manifest through donations, financial literacy and healthcare awareness campaigns, as well as employee engagement programmes, all aligned with its mission to support sustainable growth in the community.

PC Donations

A key CSR initiative undertaken by QNB Indonesia in 2024 was the personal computer (PC) donation programme.

As it was geared towards improving the availability and quality of education infrastructure in schools, several of the programme's events were integrated into the Bank's landmark CSR initiative, "QNB Indonesia Goes to School", which has been running since 2018 to boost financial literacy in young Indonesians across the country, through various educational school-based activities.

A total of 50 PC units were donated to five institutions in 2024: SMK Wisata Indonesia, SMKN 66 Jakarta, Pondok Pesantren Roudlotul Muta'allimin, SDN Cikeas 01, and SMK Assa'adah.

QNB Indonesia Goes to School

This longstanding effort of QNB Indonesia in raising financial awareness and literacy among school students through basic financial planning and entrepreneurship workshops continued in 2024. At the event, the Bank expanded its educational modules and encouraged students to learn about entrepreneurship. The students are also invited to participate in business simulations.

The QNB Indonesia Goes to School campaign was held in March and November 2024 and targeted students at SMKN 66 and SMK Assa'adah, both in Jakarta. These events garnered the participation of 128 students from those two schools, alongside 33 Bank employees. These figures marked an increase in participation compared to the previous year. A pre- and post-event survey indicated an 8.17% improvement in students' financial knowledge, from a score of 70.53% at the pre-test to 78.70% afterwards.

Students demonstrated their understanding through the designing of 15 e-posters on financial planning tips.

Book Donation

Through the book donation initiative, Bank employees were encouraged to contribute to enhancing literacy by donating books to public spaces. In 2024, a total of 124 books were collected and distributed effectively through Jakarta Bookhive, a public book-sharing campaign.

Blood Donation

One initiative of the Bank's in 2024 tackled the critical issue of blood supply availability in the Indonesian healthcare system. Through this annual blood donation drive, 84 employees of the Bank participated in the programme held in August 2024. In total, 67 blood bags were collected and subsequently handed over to the Indonesian Red Cross (PMI). The Bank plans to continue carrying out similar drives in the future.

Breast Cancer Awareness

Cognizant of the rising prevalence of breast cancer in society, even among young and otherwise healthy individuals, in 2024 the Bank took a proactive stance to promote awareness of this health issue. The campaign took place with a series of health-related activities, including QNB Kita Sport, educational sessions, and free ultrasound (USG) check-up for employees. In this initiative, the Bank collaborated with Lovepink Indonesia, leading to 30 employees receiving free USG screenings.

Financial Statements

QNB Indonesia's resounding financial performance in 2024 reflects a dedication to responsible banking and visionary planning in a tremendously dynamic market.





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PT Bank QNB Indonesia Tbk

Laporan keuangan tanggal 31 Desember 2024
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Financial statements as of December 31, 2024
and for the year then ended
with independent auditor's report

SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
UNTUK TAHUN-TAHUN YANG BERAKHIR PADA TANGGAL
31 DESEMBER 2024 DAN 31 DESEMBER 2023
PT BANK QNB INDONESIA Tbk ("BANK")
BOARD OF DIRECTORS' STATEMENT
REGARDING THE RESPONSIBILITY ON THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2024 AND 31 DECEMBER 2023
PT BANK QNB INDONESIA Tbk ("BANK")

Kami yang bertanda tangan di bawah ini/*We, the undersigned*

1. Nama/*Name* : Nick Greene
   Alamat Kantor/*Office Address* : Revenue Tower District 8 SCBD Lot 13
   Jl. Jendral Sudirman Kavling 52-53
   Jakarta
   Alamat Rumah/*Residential Address* : District 8 @Senopati Tower Eternity Unit 101
   Jl. Senopati Raya Lot. 28 SCBD Selayan Keb. Baru
   Nomor Telepon/*Phone Number* : (021) 5155155
   Jabatan/*Position* : Direktur Utama/*President Director*
2. Nama/*Name* : Cede Sharta Wigura
   Alamat Kantor/*Office Address* : Revenue Tower, District 8, SCBD Lot 13
   Jl. Jendral Sudirman Kavling 52-53
   Jakarta
   Alamat Rumah/*Residential Address* : Komp BPPT HF/B3 Rt 009/07 ,
   Kel. Meruya Utara, Kec. Kembangan, Jakarta Barat
   Nomor Telepon/*Phone Number* : (021) 5155155
   Jabatan/*Position* : Direktur/*Director*

menyatakan bahwa/*declare that*

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan Bank/*We are responsible for the preparation and presentation of the Bank's financial statements;*
2. Laporan keuangan Bank telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia/*The Bank's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. Semua informasi dalam laporan keuangan Bank telah dimuat secara lengkap dan benar./*All information in the Bank's financial statements has been disclosed in a complete and truthful manner.*
   b. Laporan keuangan Bank tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material ;/*The Bank's financial statements do not contain misleading information or material facts nor do they omit information or material facts.*
4. Kami bertanggung jawab atas sistem pengendalian internal dalam Bank./*We are responsible for the Bank's internal control system.*
5. Kami bertanggung jawab atas kepatuhan terhadap hukum dan peraturan yang berlaku/*We are responsible for the compliance with laws and regulations.*

Demikian Pernyataan ini dibuat dengan sebenarnya./*This Statement has been made truthfully.*

Jakarta, 28 Februari 2025/*February 28, 2025*

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors



Nick Greene
President Director

Cede Sharta Wigura
Director

The original financial statements included herein are in the Indonesian language.

PT BANK QNB INDONESIA TBK
LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2024
DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN

PT BANK QNB INDONESIA TBK
FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2024
AND FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITOR'S REPORT

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Catatan Atas Laporan Keuangan	8-137	*Notes to the Financial Statements*

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00121/2.1032/AU.1/07/1681-2/1/II/2025

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Bank QNB Indonesia Tbk

Opini

Kami telah mengaudit laporan keuangan PT Bank QNB Indonesia Tbk ("Bank") terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2024, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Bank tanggal 31 Desember 2024, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami. Kami independen terhadap Bank berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan 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 kami.

Independent Auditor's Report

Report No. 00121/2.1032/AU.1/07/1681-2/1/II/2025

The Shareholders and the Boards of Commissioners and Directors
PT Bank QNB Indonesia Tbk

Opinion

We have audited the accompanying financial statements of PT Bank QNB Indonesia Tbk (the "Bank"), which comprise the statement of financial position as of December 31, 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Bank as of December 31, 2024, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report. We are independent of the Bank in accordance with the ethical requirements that are relevant to our audit of the 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.

Laporan Auditor Independen (lanjutan)

Laporan No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (lanjutan)

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 periode kini. Hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami, termasuk sehubungan dengan hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan terlampir.

Cadangan kerugian penurunan nilai atas kredit yang diberikan

Penjelasan atas hal audit utama:

Seperti yang dijelaskan dalam Catatan 11 atas laporan keuangan terlampir, pada tanggal 31 Desember 2024, cadangan kerugian penurunan nilai atas kredit yang diberikan adalah sebesar Rp488.839 juta. Kebijakan akuntansi material untuk cadangan kerugian penurunan nilai atas kredit yang diberikan diungkapkan dalam Catatan 2s atas laporan keuangan terlampir. Kami berfokus pada area ini karena nilai tercatat atas kredit yang diberikan dan cadangan kerugian penurunan nilai atas kredit yang diberikan adalah material terhadap laporan keuangan terlampir.

Independent Auditor's Report (continued)

Report No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (continued)

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Such key audit matters were addressed in the context of our audit of the financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matters. For the key audit matter below, our description of how our audit addressed such matter is provided in such context.

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report, including in relation to key audit matter communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying financial statements. The results of our audit procedures, including the procedures performed to address the key audit matter below, provide the basis for our opinion on the accompanying financial statements.

Allowance for impairment losses on loans

Description of the key audit matter:

As describe in Note 11 to the accompanying financial statements, as of December 31, 2024, the balance of allowance for impairment losses on loans amounted to Rp488,839 million. The material accounting policies information of allowance for impairment losses on loans are disclosed in Note 2s to the accompanying financial statements. We focused on this area because the carrying value of loans and the allowance for impairment losses on loans are material to the accompanying financial statements

Laporan Auditor Independen (lanjutan)

Laporan No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (lanjutan)

Hal audit utama (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan (lanjutan)

Penentuan cadangan kerugian penurunan nilai memerlukan pertimbangan dan memiliki ketidakpastian estimasi termasuk dalam penentuan model untuk menghitung cadangan kerugian penurunan nilai, identifikasi eksposur kredit yang mengalami penurunan kualitas kredit yang signifikan, penentuan asumsi yang digunakan dalam model perhitungan cadangan kerugian penurunan nilai (untuk eksposur yang dinilai secara individu atau kolektif), termasuk faktor ekonomi makro berorientasi masa depan.

Respons audit:

Prosedur audit kami dalam merespon hal audit utama tersebut di atas mencakup, antara lain: menguji pengendalian utama atas pemberian kredit, melakukan penilaian kualitas kredit internal secara regular, melakukan pencatatan dan pengawasan kredit yang diberikan, serta pengendalian umum atas sistem perhitungan cadangan kerugian pernurunan nilai dan pengendalian aplikasi atas kelengkapan dan keakuratan aliran data dari sistem asal ke sistem perhitungan cadangan kerugian penurunan nilai. Kami juga memperoleh pemahaman dan menilai metodologi pengukuran penurunan nilai dan menilai metodologi pengukuran nilai, melakukan validasi model cadangan kerugian penurunan nilai, data masukan, dasar, dan asumsi yang digunakan oleh Bank dalam menghitung cadangan kerugian penurunan nilai, serta menguji tiga tahapan kualitas kredit portofolio sesuai dengan kriteria tingkatan (*staging*) yang disusun oleh Bank untuk kredit yang diberikan, menguji apakah pengalaman historis mewakili keadaan saat ini dan kerugian terkini yang terjadi dalam portofolio, serta menilai kewajaran atas penyesuaian asumsi berorientasi masa depan, analisis faktor ekonomi makro, dan beberapa skenario probabilitas tertimbang untuk kredit yang diberikan.

Independent Auditor's Report (continued)

Report No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (continued)

Key audit matters (continued)

Allowance for impairment losses on loans (continued)

Determination of allowance for impairment losses requires judgement and is subject to estimation uncertainty which includes determining the model to calculate allowance for impairment losses, identification of credit exposures with significant deterioration in credit quality, and determining assumptions used in the allowance for impairment losses calculation models (for exposures assessed on an individual or collective basis), including forward-looking macroeconomics factors.

Audit response:

Our audit procedures to address the key audit matter mentioned above included, among others: tested of key controls over the origination, regular internal credit quality assessments, recording and monitoring of the loans, and general controls over the allowance for impairment losses system and the application controls over the completeness and accuracy of data flows from source systems to the allowance for impairment losses system. We also obtained understanding and assessed impairment measurement methodologies, validation of allowance for impairment losses models, inputs, bases and assumptions used by the Bank in calculating the allowance for impairment losses, and tested the classification into three stage credit quality of loan portfolios in accordance with staging criteria developed by the Bank for loans, tested whether historical experience is representative of current circumstances and of the recent losses incurred in the portfolios, and assessed reasonableness of forward-looking adjustments, macroeconomic factor analysis, and probability-weighted multiple scenarios for loans.

Laporan Auditor Independen (lanjutan)

Laporan No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (lanjutan)

Hal audit utama (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan (lanjutan)

Respons audit: (lanjutan)

Untuk cadangan kerugian penurunan nilai yang dinilai secara individual, kami menguji sampel kredit yang diberikan untuk mengevaluasi ketepatan waktu Bank dalam melakukan identifikasi eksposur kredit yang mengalami penurunan kualitas kredit yang signifikan atau yang telah mengalami penurunan nilai. Untuk kasus-kasus di mana penurunan nilai telah diidentifikasi, kami menilai asumsi Bank atas arus kas masa depan yang akan diterima, termasuk nilai agunan yang dapat direalisasikan berdasarkan informasi pasar yang tersedia atau penilaian yang dilakukan oleh penilai independen.

Kami juga memeriksa keakurasian perhitungan jumlah cadangan kerugian penurunan nilai dengan melakukan perhitungan ulang atas keseluruhan portofolio yang penurunan nilainya dinilai secara kolektif dan melakukan perhitungan ulang atas penurunan nilai yang dinilai secara individual berdasarkan sampel, dan menilai apakah pengungkapan di laporan keuangan cukup dan secara memadai mencerminkan eksposur Bank terhadap risiko kredit dan melibatkan pakar auditor internal kami untuk membantu kami dalam melakukan prosedur-prosedur di atas ketika keahlian spesifik mereka diperlukan.

Hal lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2024 ("Laporan Tahunan") selain laporan keuangan terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Independent Auditor's Report (continued)

Report No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (continued)

Key audit matters (continued)

Allowance for impairment losses on loans (continued)

Audit response: (continued)

With respect to individually assessed allowance for impairment losses, tested a sample of loans to evaluate the timely identification by the Bank of exposures with significant deterioration in credit quality or those which have been impaired. For cases where impairment has been identified, assessed the Bank's assumptions on the expected future cash flows, including the value of realizable collateral based on available market information or valuation prepared by independent valuer.

We checked the accuracy of the calculation of the allowance for impairment losses amount by recalculating the collective impairment assessment for the entire portfolio and recalculating the individual impairment assessment on a sample basis, and assessed whether the financial statements disclosures are adequately and appropriately reflecting the Bank's exposures to credit risk and involved our auditor's internal expert to assist us in the performance of the above procedures where their specific expertise was required.

Other matter

Management is responsible for the other information. Other information comprises the information included in the 2024 Annual Report (the "Annual Report") other than the accompanying financial statements and our independent auditor's report thereon. The Annual Report is expected to be made available to us after the date of this independent auditor's report.

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (lanjutan)

Informasi lain

Opini kami atas laporan keuangan terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Sehubungan dengan audit kami atas laporan keuangan terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan terlampir 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 hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Independent Auditor's Report (continued)

Report No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (continued)

Other information

Our opinion on the accompanying financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the Annual Report.

In connection with our audit of the accompanying financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying 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 those charged with governance and take appropriate actions based on the applicable laws and regulations.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Independent Auditor's Report (continued)

Laporan No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (lanjutan)

Report No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (continued)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan (lanjutan)

Responsibilities of management and those charged with governance for the financial statements (continued)

Dalam penyusunan laporan keuangan, manajemen bertanggung jawab untuk menilai kemampuan Bank 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 Bank atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

In preparing the financial statements, management is responsible for assessing the Bank'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 Bank or to cease its operations, or has no realistic alternative but to do so.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Bank.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Tanggung jawab auditor terhadap audit atas laporan keuangan

Auditor's responsibilities for the audit of the financial statements

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI 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 agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan tersebut.

Our objectives are to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an Independent 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 Standards on Auditing established by the IICPA 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 financial statements.

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, 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 suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi daripada yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Bank.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

Independent Auditor's Report (continued)

Report No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to such 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 override of internal control.*

- *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 Bank's internal control.*

- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*

Laporan Auditor Independen (lanjutan)

Laporan No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- 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 Bank untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Bank tidak dapat mempertahankan kelangsungan usahanya.

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

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.

Independent Auditor's Report (continued)

Report No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- *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 Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.*

- *Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

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.

Building a better working world

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

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 kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang diangçap 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 periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 00121/2.1032/AU.1/07/1681-2/1/II/2025 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

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 financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwantono, Sungkoro & Surja

Christophorus Alvin Kossim
Registrasi Akuntan Publik No. AP.1681/*Public Accountant Registration No. AP.1681*

28 Februari 2025/*February 28, 2025*

PT BANK QNB INDONESIA TBK
LAPORAN POSISI KEUANGAN
Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK QNB INDONESIA TBK
STATEMENT OF FINANCIAL POSITION
As of December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	2024	Catatan/ *Notes*	2023	
ASET				***ASSETS***
Kas	36.917	2d,2f,5,34,37	24.445	*Cash*
Giro pada Bank Indonesia	410.213	2d,2f,2g,6, 34,35,38	543.920	*Current accounts with Bank Indonesia*
Giro pada bank lain		2d,2e,2f,2g,		*Current accounts with other banks*
Pihak berelasi	316	2s,7,34,35,	282	*Related parties*
Pihak ketiga	38.502	37	183.822	*Third parties*
	38.818		184.104	
Cadangan kerugian penurunan nilai	(7)		(15)	*Allowance for impairment losses*
Neto	38.811		184.089	*Net*
Penempatan pada Bank Indonesia dan bank lain		2d,2f,2h,2s, 8,34,35,37		*Placements with Bank Indonesia and other banks*
Pihak berelasi	321.900		-	*Related parties*
Pihak ketiga	1.014.401		1.092.008	*Third parties*
	1.336.301		1.092.008	
Tagihan derivatif	3.269	2f,2i,9,34	11	*Derivative receivables*
Efek-efek yang dibeli dengan janji dijual kembali	-	2f,2k,2s 10,34	2.977.202	*Securities purchased under agreements to resell*
Kredit yang diberikan		2d,2e,2f,2l,2s,		*Loans*
Pihak berelasi	892	11,30,34,35,	1.976	*Related parties*
Pihak ketiga	8.453.674	36,37,39	5.954.448	*Third parties*
	8.454.566		5.956.424	
Cadangan kerugian penurunan nilai	(488.839)		(507.139)	*Allowance for impairment losses*
Neto	7.965.727		5.449.285	*Net*
Efek-efek		2d,2e,2f,2m,2s,		*Securities*
Pihak ketiga	2.160.025	12,30,34,37	389.952	*Third parties*
Beban dibayar dimuka	43.198	13,43	33.035	*Prepayments*
Aset pajak tangguhan - neto	249.124	2n,22	280.354	*Deferred tax assets - net*
Aset tetap dan aset hak guna		2o,2s,14,43		*Fixed assets and right-of-use assets*
Biaya perolehan	548.423		509.672	*Cost*
Akumulasi penyusutan	(345.236)		(296.756)	*Accumulated depreciation*
Nilai buku	203.187		212.916	*Book value*
Aset takberwujud		2p,15		*Intangible assets*
Biaya perolehan	176.709		164.411	*Cost*
Akumulasi amortisasi	(116.160)		(104.519)	*Accumulated amortization*
Nilai buku	60.549		59.892	*Book value*
Agunan yang diambil alih - neto	236.041	2q,2s,16	250.416	*Foreclosed assets - net*
Aset lain-lain - neto	109.511	2d,2f,2r 17,34,35,37	255.960	*Other assets - net*
TOTAL ASET	**12.852.873**		**11.753.485**	***TOTAL ASSETS***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK QNB INDONESIA TBK
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK QNB INDONESIA TBK
STATEMENT OF FINANCIAL POSITION *(continued)*
As of December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	2024	Catatan/ *Notes*	2023	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
Liabilitas segera	21.022	2d,2f,18,34,37	12.555	*Liabilities payable on demand*
Simpanan dari nasabah				*Deposits from customers*
Pihak berelasi	98.429	2d,2e,2f,2t,	80.145	*Related parties*
Pihak ketiga	7.243.449	19,34,35,37	6.259.058	*Third parties*
	7.341.878		6.339.203	
Simpanan dari bank lain				*Deposits from other banks*
Pihak berelasi	322.474	2d,2e,2f,2t,	276	*Related parties*
Pihak ketiga	17	20,34,35,37	1.556	*Third parties*
	322.491		1.832	
Liabilitas derivatif	7.775	2d,2f,2i, 2e,2f,2i,9,34	1.838	*Derivative payables*
Efek-efek yang dijual dengan janji dibeli kembali	95.873	2f,2k,3c,3d, 21,34	385.051	*Securities sold under repurchase agreements*
Liabilitas imbalan kerja	75.739	2e,2v,23	67.187	*Employment benefits*
Beban masih harus dibayar dan liabilitas lain-lain	239.383	2d,2f,2n, 24,34,37	254.370	*Accruals and other liabilities*
TOTAL LIABILITAS	**8.104.161**		**7.062.036**	***TOTAL LIABILITIES***
EKUITAS				***EQUITY***
Modal saham - nilai nominal Rp250 (Rupiah penuh) per saharn Modal dasar 40.000.000.000 saham masing-masing per 31 Desember 2024 dan 2023 Modal ditempatkan dan disetor penuh 35.158.048.365 saham masing-masing per 31 Desember 2024 dan 2023	8.789.512	1b,2w,25	8.789.512	*Share capital - par value of Rp250 (whole Rupiah) per share* *Authorized capital 40,000,000,000 shares as of December 31, 2024 and 2023* *Issued and fully paid capital 35,158,048,365 shares as of December 31, 2024 and 2023*
Tambahan modal disetor	(33.588)	2w,2x,26	(33.588)	*Additional paid-in capital*
Dana setoran modal	3.652		3.652	*Advanced capital*
Cadangan nilai wajar - neto	(201)	12	(61)	*Fair value reserve - net*
Saldo laba (defisit):				*Retained earnings (deficit):*
Telah ditentukan penggunaannya	7.396		6.396	*Appropriated*
Belum ditentukanpenggunaannya	(4.018.059)		(4.074.462)	*Unappropriated*
TOTAL EKUITAS	**4.748.712**		**4.691.449**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS	**12.852.873**		**11.753.485**	***TOTAL LIABILITIES AND EQUITY***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK QNB INDONESIA TBK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK QNB INDONESIA TBK
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year Ended December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*			
	2024	**Catatan/ *Notes***	**2023*)**	
PENDAPATAN DAN BEBAN OPERASIONAL				***OPERATING INCOME AND EXPENSES***
Pendapatan bunga	734.563	2d,2e,2z,28,35	944.701	*Interest income*
Beban bunga	(283.644)	2d,2e,2z,28,35 46	(420.826)	*Interest expense*
PENDAPATAN BUNGA - NETO	**450.919**		**523.875**	***INTEREST INCOME - NET***
PENDAPATAN OPERASIONAL LAINNYA				***OTHER OPERATING INCOME***
Provisi dan komisi - neto	31.562	2aa,29	63.006	*Fees and commission - net*
Pendapatan transaksi perdagangan - neto	(319)	2ab	19.895	*Trading income - net*
Lain-lain	61.983	46	161.469	*Others*
TOTAL PENDAPATAN OPERASIONAL LAINNYA	**93.226**		**244.370**	***TOTAL OTHER OPERATING INCOME***
BEBAN OPERASIONAL LAINNYA				***OTHER OPERATING EXPENSES***
Beban karyawan	(265.369)	2e,2v,31,35	(289.816)	*Personnel expenses*
Beban umum dan administrasi	(200.832)	32,46	(229.711)	*General and administrative expenses*
Pemulihan/(penyisihan) cadangan kerugian penurunan nilai aset keuangan	19.021	2s,30	(136.468)	*Reversal/(provision) for impairment losses on financial assets*
Kerugian atas penjualan aset keuangan	-	11	(39.668)	*Loss on sale of financial assets*
Lain-lain	(10.560)		(4.875)	*Others*
TOTAL BEBAN OPERASIONAL LAINNYA	**(457.740)**		**(700.538)**	***TOTAL OTHER OPERATING EXPENSES***
LABA OPERASIONAL	**86.405**		**67.707**	***INCOME FROM OPERATION***
Pendapatan bukan operasional	90	46	3.827	*Non-operating income*
Beban bukan operasional	(85)	46	(2.285)	*Non-operating expenses*
PENDAPATAN BUKAN OPERASIONAL - NETO	**5**		**1.542**	***NON-OPERATING INCOME - NET***
LABA SEBELUM PAJAK PENGHASILAN	**86.410**		**69.249**	***PROFIT BEFORE INCOME TAX EXPENSES***
Beban pajak penghasilan	(30.772)	2n,22	-	*Income tax expense*
LABA TAHUN BERJALAN	**55.638**		**69.249**	***PROFIT FOR THE YEAR***

*) Setelah reklasifikasi (Catatan 46)

**) After reclassification (Note 46)*

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK QNB INDONESIA TBK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK QNB INDONESIA TBK
***STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME** (continued)*
For the Year Ended December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*			
	2024	**Catatan/ *Notes***	**2023*)**	
LABA TAHUN BERJALAN	**55.638**		**69.249**	***PROFIT FOR THE YEAR***
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos-pos yang akan direklasifikasikan ke laba rugi:				*Items that would be reclassified to profit or loss:*
Perubahan nilai wajar efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	(179)	2m,12	(36.210)	*Fair value changes of securities measured at fair value through other comprehensive income*
Pajak penghasilan terkait dengan pos-pos yang akan direklasifikasikan ke laba rugi	39	12,22	7.966	*Income tax related to items that would be reclassified to profit or loss*
	(140)		**(28.244)**	
Pos-pos yang tidak akan direklasifikasikan ke laba rugi:				*Items that would not be reclassified to profit or loss:*
Pengukuran kembali atas liabilitas imbalan pasca-kerja	2.262	2v,23	508	*Remeasurements of obligation for post-employment benefits*
Pajak penghasilan terkait dengan pos-pos yang tidak akan direklasifikasikan ke laba rugi	(497)	22	(112)	*Income tax related to items that would not be reclassified to profit or loss*
	1.765		**396**	
Penghasilan (kerugian) komprehensif lain setelah pajak	1.625		(27.848)	*Other comprehensive income (loss) net of tax*
Total penghasilan komprehensif tahun berjalan	**57.263**		**41.401**	***Total comprehensive income for the year***
LABA PER SAHAM DASAR (dalam Rupiah penuh)	**1,58**	2y,33	**2,50**	***EARNING PER SHARE BASIC*** *(in whole Rupiah)*

*) Setelah reklasifikasi (Catatan 46)

**) After reclassification (Note 46)*

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK QNB INDONESIA TBK
LAPORAN PERUBAHAN EKUITAS
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK QNB INDONESIA TBK
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Modal saham/ *Share capital*	Tambahan Modal disetor/ *Additional paid-in capital*	Dana setoran modal/ *Advanced capital*	Cadangan nilai wajar - neto/ *Fair value reserve - net*	Saldo laba (defisit)/ *Retained earnings (deficit)*		Total ekuitas/ *Total Equity*	
						Telah ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*		
Saldo per 31 Desember 2022		**5.109.171**	**(30.150)**	**3.683.926**	**28.183**	**6.396**	**(4.144.107)**	**4.653.419**	***Balance as of December 31, 2022***
Laba tahun berjalan		-	-	-	-	-	69.249	69.249	*Profit for the year*
Pengukuran kembali atas liabilitas imbalan pasca kerja - setelah pajak		-	-	-	-	-	396	396	*Remeasurements of obligation for post-employment benefits - net of tax*
Keuntungan yang belum direalisasi atas efek-efek diukur pada nilai wajar melalui penghasilan komrephensif lain - setelah pajak		-	-	-	(28.244)	-	-	(28.244)	*Unrealized gain on securities measured at fair value through other comprehensive income - net of tax*
Hasil emisi bersih dari Penawaran Umum Terbatas VII		3.680.341	-	(3.680.274)	-	-	-	67	*Net proceed from Public Offering VII*
Biaya emisi saham	26	-	(3.438)	-	-	-	-	(3.438)	*Share issuance cost*
Saldo per 31 Desember 2023		**8.789.512**	**(33.588)**	**3.652**	**(61)**	**6.396**	**(4.074.462)**	**4.691.449**	***Balance as of December 31, 2023***
Laba tahun berjalan		-	-	-	-	-	55.638	55.638	*Profit for the year*
Pengukuran kembali atas liabilitas imbalan pasca kerja - setelah pajak		-	-	-	-	-	1.765	1.765	*Remeasurements of obligation for post-employment benefits - net of tax*
Keuntungan yang belum direalisasi atas efek-efek diukur pada nilai wajar melalui penghasilan komrephensif lain - setelah pajak		-	-	-	(140)	-	-	(140)	*Unrealized gain on securities measured at fair value through other comprehensive income net of tax*
Pembentukan cadangan umum	27	-	-	-	-	1.000	(1.000)	-	*Appropriation for general reserve*
Saldo per 31 Desember 2024		**8.789.512**	**(33.588)**	**3.652**	**(201)**	**7.396**	**(4.018.059)**	**4.748.712**	***Balance as of December 31, 2024***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK QNB INDONESIA TBK
LAPORAN ARUS KAS
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK QNB INDONESIA TBK
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*			
	2024	**Catatan/ *Notes***	**2023*)**	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan bunga	872.280		854.297	*Receipts from interest income*
Pembayaran bunga	(281.863)	46	(433.487)	*Payments for interest expense*
Penerimaan provisi dan komisi	36.152		66.011	*Receipts from fees and commission*
Pembayaran provisi dan komisi	(4.916)		(5.020)	*Payments for fees and commission*
Pembayaran beban karyawan	(247.998)		(271.979)	*Payments for personnel expenses*
Pembayaran imbalan pasca-kerja	(6.557)	23	(18.207)	*Payment for post employment benefit*
Penerimaan pendapatan lainnya	64.486	46	127.276	*Receipts from other income*
Pembayaran beban lainnya - neto	(140.318)	46	(229.682)	*Payments for other expenses - net*
Penerimaan pendapatan bukan operasional	-	46	2	*Proceeds from non-operational income*
Pembayaran beban bukan operasional	(85)	46	(1.667)	*Payments for non-operational expenses*
Perubahan dalam aset dan liabilitas operasi:				*Changes in operating assets and liabilities:*
Penurunan (kenaikan) dalam aset operasi:				*Decrease (increase) in operating assets:*
Penempatan pada Bank Indonesia dan bank lain	(321.900)		-	*Placements with Bank Indonesia and other banks*
Efek-efek yang dibeli dengan janji dijual kembali	2.977.202		95.020	*Securities purchased under agreements to resell*
Tagihan akseptasi	-		188.512	*Acceptance receivables*
Kredit yang diberikan	(2.498.145)		3.669.944	*Loans*
Beban dibayar di muka	(20.622)		(38.375)	*Prepayments*
Aset lain-lain	69.430		550.719	*Other assets*
Kenaikan (penurunan) dalam liabilitas operasi:				*Increase (decrease) in operating liabilities:*
Liabilitas segera	8.467		(11.473)	*Liabilities payable on demand*
Simpanan dari nasabah	1.002.675		(4.265.421)	*Deposits from customers*
Simpanan dari bank lain	320.659		(5.470)	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	(289.178)		385.051	*Securities sold under repurchased agreements*
Liabilitas akseptasi	-		(26.336)	*Acceptance payables*
Beban masih harus dibayar dan liabilitas lain-lain	6.294		(42.043)	*Accruals and other liabilities*
Arus kas neto diperoleh dari aktivitas operasi	**1.546.063**		**587.672**	***Net cash flows provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan atas efek-efek yang telah jatuh tempo	250.030		124.169	*Proceeds from matured securities*
Penempatan pada efek-efek	(2.020.106)		-	*Placements in securities*
Hasil penjualan aset tetap	110	14	5.107	*Proceeds from sale of fixed assets*
Perolehan aset tetap	(42.309)	14,42	(89)	*Acquisition of fixed assets*
Perolehan aset tak berwujud	(7.942)	15,42	(195)	*Acquisition of intangible assets*
Arus kas neto (digunakan untuk) diperoleh dari aktivitas investasi	**(1.820.217)**		**128.992**	***Net cash flows (used in) provided by investing activities***

*) Setelah reklasifikasi (Catatan 46)

**) After reclassification (Note 46)*

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK QNB INDONESIA TBK
LAPORAN ARUS KAS (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK QNB INDONESIA TBK
***STATEMENT OF CASH FLOWS** (continued)*
For the Year Ended December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*			
	2024	**Catatan/ *Notes***	**2023*)**	
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Pembayaran pinjaman diterima	-	43	(1.000.000)	*Payment on borrowings*
Penerbitan saham baru	-		67	*Issuance new shares*
Biaya emisi saham	-	26	(3.438)	*Share issuance cost*
Pembayaran liabilitas sewa	(23.062)	43	(24.148)	*Payment of lease liabilities*
Arus kas neto digunakan untuk aktivitas pendanaan	**(23.062)**		**(1.027.519)**	***Net cash flows used in financing activities***
Penurunan neto Kas dan Setara Kas	**(297.216)**		**(310.855)**	***Net decrease in Cash and Cash Equivalents***
Pengaruh neto perubahan kurs pada Kas dan Setara Kas	(46.912)		20.903	*Net effect of exchange rate on Cash and Cash Equivalents*
Kas dan Setara Kas Awal Tahun	1.844.477		2.134.429	*Cash And Cash Equivalents at Beginning of Year*
Kas dan Setara Kas, Akhir Tahun	**1.500.349**		**1.844.477**	***Cash and Cash Equivalents, at The End of Year***
Komponen Kas dan Setara Kas				*Component of Cash and Cash Equivalents*
Kas	36.917	2b,5	24.445	*Cash*
Giro pada Bank Indonesia	410.213	2b,6	543.920	*Current accounts with Bank Indonesia*
Giro pada bank lain	38.818	2b,7	184.104	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain jatuh tempo dalam 3 (tiga) bulan sejak tanggal perolehan	1.014.401	2b,8	1.092.008	*Placements with Bank Indonesia and other banks maturing within 3 (three) months since the acquisition date*
	1.500.349		**1.844.477**	

*) Setelah reklasifikasi (Catatan 46)

**) After reclassification (Note 46)*

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

1. Umum

a. Pendirian dan Informasi Umum

PT Bank QNB Indonesia Tbk ("Bank") didirikan pada tanggal 1 April 1913 dengan nama N.V Chunghwa Shangyeh Maatschappij (The Chinese Trading Bank Limited) berdasarkan Akta No. 53 tanggal 28 April 1913 yang dibuat di hadapan Notaris Leonard Hendrik-Willem Van Sandick dan telah disetujui berdasarkan Besluit Gouverneur Generaal Hindia Belanda No. 58 tanggal 16 Juli 1913 dan diumumkan dalam Extra Bijvougsel der Javasche Courant No. 78 tanggal 30 September 1913.

Berdasarkan Surat Keputusan Menteri Keuangan No. 191547/U.M.II tanggal 28 Oktober 1958, Bank memulai kegiatan operasionalnya sebagai bank umum.

Nama Bank diubah menjadi PT Bank Kesawan berdasarkan Akta Perubahan Anggaran Dasar No. 60 tanggal 10 Maret 1965 yang dibuat di hadapan Ong Kiem Lian, SH, notaris di Jakarta. Akta ini telah disahkan oleh Menteri Kehakiman Republik Indonesia (sekarang Menteri Hukum dan Hak Asasi Manusia) dalam Surat Keputusan No. J.A.5/68/15 tanggal 3 Juli 1965 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 95 tanggal 26 November 1965, Tambahan No. 95.

Perubahan status Bank dari Bank tertutup menjadi Bank terbuka adalah berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa No. 22 tanggal 25 Juli 2001 yang dibuat dihadapan Fathiah Helmi, SH, notaris di Jakarta. Akta ini telah memperoleh persetujuan dari Menteri Kehakiman Republik Indonesia tanggal 27 Desember 2001 dengan Surat Keputusan No. C-20973.HT.01.04.TH.2001 serta diumumkan dalam Berita Negara Republik Indonesia No. 75 tanggal 17 September 2002, Tambahan No. 11113.

Dengan akuisisi saham Bank oleh Qatar National Bank (Q.P.S.C.) (dahulu Qatar National Bank SAQ) pada tanggal 26 Januari 2011, nama Bank diubah menjadi PT Bank QNB Kesawan Tbk berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa No. 23 tanggal 16 September 2011 yang dibuat di hadapan Fathiah Helmi, SH, notaris di Jakarta.

1. General

a. Establishment and General Information

PT Bank QNB Indonesia Tbk ("the Bank") was established on April 1, 1913 under the name N.V Chunghwa Shangyeh Maatschappij (The Chinese Trading Bank Limited) based on the Notarial Deed No. 53 dated April 28, 1913 of Notary Leonard Hendrik-Willem Van Sandick and was approved based on Besluit Gouverneur Generaal Hindia Belanda No. 58 dated July 16, 1913 and was published in the Extra Bijvougsel der Javasche Courant No. 78 dated September 30, 1913.

Based on Decree of the Minister of Finance No. 191547/U.M.II dated October 28, 1958, the Bank started its operation as a commercial bank.

The Bank's name was changed to PT Bank Kesawan based on the Deed of Articles of Association Amendment No. 60 dated March 10, 1965 of Ong Kiem Lian, SH, notary public in Jakarta. This deed was approved by the Minister of Justice of the Republic of Indonesia (currently the Minister of Laws and Human Rights) in its Decree No.J.A.5/68/15 dated July 3, 1965 and was published in the State Gazette of the Republic of Indonesia No. 95 dated November 26, 1965, Supplement No. 95.

The change of the Bank's status from a private Bank to a public Bank was effected by the Deed of Extraordinary Shareholders' General Meeting No. 22 dated July 25, 2001 of Fathiah Helmi, SH, notary public in Jakarta. This deed was approved by the Minister of Justice of the Republic of Indonesia dated December 27, 2001 in his Decree No. C-20973.HT.01.04.TH.2001 and was published into the State Gazette of the Republic of Indonesia No. 75 dated September 17, 2002, Supplement No. 11113.

Subsequently, following the acquisition of the Bank's shares by Qatar National Bank (Q.P.S.C.) (formerly Qatar National Bank SAQ) on January 26, 2011, the Bank's name was changed into PT Bank QNB Kesawan Tbk based on the Deed of Extraordinary Shareholders' General Meeting No. 23 dated September 16, 2011 of Fathiah Helmi, SH, notary public in Jakarta.

1. Umum (lanjutan)

a. Pendirian dan Informasi Umum (lanjutan)

Akta ini telah memperoleh persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat keputusan No. AHU-51180.AH.01.02 Tahun 2011 tanggal 21 Oktober 2011 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 93 tanggal 20 November 2012, Tambahan No. 72137.

Selanjutnya nama bank berubah menjadi PT Bank QNB Indonesia Tbk berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan No. 35 tanggal 23 Juli 2014. Akta ini telah mendapat persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan keputusannya No. AHU-06136.40.20.2014 tanggal 24 Juli 2014.

Anggaran Dasar Bank telah mengalami beberapa kali perubahan. Perubahan terakhir sebagaimana dinyatakan dalam Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan No. 27 tanggal 30 Mei 2024, yang dibuat dihadapan Fathiah Helmi, SH, notaris di Jakarta. Perubahan Anggaran Dasar Bank tersebut telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0142925 tanggal 12 Juni 2024. Akta ini telah memperoleh persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat keputusan No. AHU-0034915.AH.01.02 Tahun 2024 tanggal 12 Juni 2024.

Sesuai dengan pasal 3 Anggaran Dasar Bank, ruang lingkup kegiatan Bank adalah menjalankan kegiatan umum perbankan.

Bank memperoleh persetujuan sebagai Pedagang Valuta Asing berdasarkan Surat Keputusan Direksi Bank Indonesia No. 28/366/UD/Adv tanggal 4 Desember 1995.

Bank memperoleh persetujuan menjadi Bank Devisa berdasarkan Surat Keputusan Direksi Bank Indonesia No. 28/150/KEP/DIR tanggal 22 Februari 1996.

Bank memperoleh persetujuan menjadi Bank Devisa Persepsi Kas Negara berdasarkan Surat Keputusan Menteri Keuangan Republik Indonesia No.S-452/MK.03/1996 tanggal 16 Agustus 1996.

***1. General** (continued)*

***a. Establishment and General Information** (continued)*

This deed was approved by the Minister of Laws and Human Rights of the Republic of Indonesia in his Decree No. AHU-51180.AH.01.02 Year 2011 dated October 21, 2011 and was announced in the State Gazette of the Republic of Indonesia No. 93 dated November 20, 2012, Supplement No. 72137.

Subsequently, the bank's name was changed into PT Bank QNB Indonesia Tbk based on The deed of Minutes of Annual Shareholders' General Meeting No. 35 dated July 23, 2014. This deed was approved by the Minister of Laws and Human Rights of the Republic of Indonesia with the Deed No. AHU-06136.40.20.2014 dated July 24, 2014.

The Bank's Articles of Association has been amended several times. The latest amendment was stated on the Deed of Statement of Annual General Meeting of Shareholders No. 27 dated May 30, 2024, drawn up before Fathiah Helmi, S.H., Notary in Jakarta. This deed has received Notification of Amendment to the Articles of Articles of Association from the Ministry of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0142925 dated June 12, 2024. This deed was approved by the Minister of Laws and Human Rights of the Republic of Indonesia in his Decree No. AHU-0034915.AH.01.02 Year 2024 dated June 12, 2024.

According to article 3 of the Bank's Articles of Association, the scope of the Bank's activities is to engage in general banking business.

The Bank was granted a license as a Foreign Exchange Trader based on the Decree of the Director of Bank Indonesia No. 28/366/UD/Adv dated December 4, 1995.

The Bank was granted a license to conduct foreign exchange activities based on the Decree of the Director of Bank Indonesia No. 28/150/KEP/DIR dated February 22, 1996.

The Bank was granted a license as a National Cash Perception Foreign Exchange Bank based on the Decree of the Minister of Finance of the Republic of Indonesia No. S-452/MK.03/1996 dated August 16, 1996.

1. Umum (lanjutan)

a. Pendirian dan Informasi Umum (lanjutan)

Kantor Pusat Bank berlokasi di Revenue Tower, District 8, SCBD Lot 13, Jalan Jendral Sudirman Kavling 52-53, Jakarta. Pada 31 Desember 2024, Bank mempunyai 1 kantor pusat non-operasional, 6 kantor cabang, 2 kantor cabang pembantu, 2 kantor fungsional dan 11 ATM di seluruh Indonesia. Pada 31 Desember 2023, Bank mempunyai 1 kantor pusat non-operasional, 6 kantor cabang, 2 kantor cabang pembantu, 2 kantor fungsional dan 11 ATM di seluruh Indonesia.

Pada tanggal 31 Desember 2024 dan 31 Desember 2023, Bank memiliki masing-masing 403 dan 401 karyawan (tidak diaudit).

Bank, melalui pemegang saham mayoritasnya, Qatar National Bank (Q.P.S.C.), merupakan bagian dari Qatar National Bank Group. Qatar National Bank Group memiliki anak perusahaan dan afiliasi di seluruh dunia.

b. Penawaran Umum Saham Bank

Pada tanggal 31 Oktober 2002, Bank memperoleh Pernyataan Efektif dari Ketua Badan Pengawas Pasar Modal (Bapepam) berdasarkan Surat Keputusan No. S-2369/PM/2002 dalam rangka penawaran umum atas 78.800.000 lembar saham Bank dengan nilai nominal dan harga penawaran sebesar Rp250 (dalam Rupiah penuh) per saham. Saham Bank tersebut diperdagangkan di Bursa Efek Jakarta mulai tanggal 21 November 2002. (Pada tanggal 30 November 2007, Bursa Efek Jakarta dan Bursa Efek Surabaya telah bergabung menjadi Bursa Efek Indonesia).

Dalam penawaran umum saham ini dikeluarkan pula Waran Seri I (waran) yang diberikan secara cuma-cuma kepada pemegang saham baru. Setiap pemegang 2 saham baru Bank memperoleh 3 waran, sehingga jumlah waran yang diterbitkan adalah sebanyak 118.200.000 lembar. Setiap 1 waran memberikan hak kepada pemegang waran untuk membeli 1 saham baru Bank pada harga pelaksanaannya. Jangka waktu pelaksanaan waran yang diterbitkan adalah sejak tanggal 21 Mei 2003 sampai dengan tanggal 18 November 2005. Sampai dengan tanggal pelaksanaan terakhir yaitu tanggal 18 November 2005, waran yang telah dilaksanakan adalah sebanyak 101.219.000 waran pada harga pelaksanaan Rp250 (dalam Rupiah penuh) atau seluruhnya sebesar Rp25.305.

***1. General** (continued)*

***a. Establishment and General Information** (continued)*

The Bank's head office is located at Revenue Tower, District 8, SCBD Lot 13, Jalan Jendral Sudirman Kavling 52-53, Jakarta. As of December 31, 2024, Bank has 1 non-operational head office, 6 branch offices, 2 sub-branch offices, 2 functional office and 11 ATMs across Indonesia. As of December 31, 2023, Bank has 1 non-operational head office, 6 branch offices, 2 sub-branch offices, 2 functional office and 11 ATMs across Indonesia.

As of December 31, 2024 and December 31, 2022, the Bank had 403 and 401 employees (unaudited), respectively.

The Bank, through its majority shareholder, Qatar National Bank (Q.P.S.C.), is ultimately part of the Qatar National Bank Group. The Qatar National Bank Group has subsidiaries and affiliates throughout the world.

b. Public Offering of the Bank's Shares

On October 31, 2002, the Bank obtained the Effective Notification from the Chairman of the Capital Market Supervisory Agency (Bapepam) through its Decree No. S-2369/PM/2002 in relation to the public offering of its 78,800,000 shares with par value and at the offering price of Rp250 (in full Rupiah) per share. The Bank's shares were traded in Jakarta Stock Exchange starting November 21, 2002. (On November 30, 2007, Jakarta Stock Exchange and Surabaya Stock Exchange were merged to form Indonesia Stock Exchange).

These new shares were furnished by Warrants Series I (warrant), which were granted to the new shareholders as a compliment. Each holder of 2 Bank's new shares received 3 warrants; accordingly, the total number of warrants issued was 118,200,000 warrants. Each warrant entitled the holder to buy 1 Bank's new share at the exercise price. The execution period was from May 21, 2003 to November 18, 2005. Up to the last exercise date on November 18, 2005, the number of exercised warrants was 101,219,000 warrants at exercise price of Rp250 (in full Rupiah) or amounting to Rp25,305.

1. Umum (lanjutan)

b. Penawaran Umum Saham Bank (lanjutan)

Pada tanggal 15 Juni 2009, Bank memperoleh Pernyataan Efektif dari Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) berdasarkan Surat Keputusan No.S-5209/BL/2009 dalam rangka Penawaran Umum Terbatas I (PUT I) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 125.304.750 saham dengan nilai nominal Rp250 (dalam Rupiah penuh) per saham yang ditawarkan dengan harga Rp320 (dalam Rupiah penuh) per saham.

Setelah PUT I, modal ditempatkan dan disetor Bank meningkat menjadi 626.523.750 lembar saham atau senilai Rp156.631.

Pada tanggal 27 Desember 2010, Bank memperoleh Pernyataan Efektif dari Ketua Bapepam-LK berdasarkan Surat Keputusan No. S-11585/BL/2010 dalam rangka Penawaran Umum Terbatas II (PUT II) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 2.935.263.768 saham dengan nilai nominal dan harga penawaran sebesar Rp250 (dalam Rupiah penuh) per saham.

Setelah PUT II, modal ditempatkan dan disetor Bank meningkat menjadi 3.561.787.518 lembar saham atau senilai Rp890.447.

Pada tanggal 27 Mei 2013, Bank memperoleh Pernyataan Efektif dari Otoritas Jasa Keuangan ("OJK") berdasarkan Surat Keputusan No. S-141/D.04/2013 dalam rangka Penawaran Umum Terbatas III (PUT III) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 2.596.543.000 saham dengan nilai nominal dan harga penawaran sebesar Rp250 (dalam Rupiah penuh) per saham.

Setelah PUT III, modal ditempatkan dan disetor Bank meningkat menjadi 6.158.330.518 lembar saham atau senilai Rp1.539.583.

***1. General** (continued)*

***b. Public Offering of the Bank's Shares** (continued)*

On June 15, 2009, the Bank obtained the Effective Notification from the Chairman of the Capital Market Supervisory Agency and Financial Institutions (Bapepam-LK) through its Decree No. S-5209/BL/2009 in relation to the First Limited Public Offering (PUT I) by conducting the Rights Issue (HMETD) amounting to 125,304,750 shares with par value of Rp250 (in full Rupiah) per share at an offering price of Rp320 (in full Rupiah) per share.

After the PUT I, the Bank's issued and fully paid capital increased to 626,523,750 shares or Rp156,631.

On December 27, 2010, the Bank obtained the Effective Notification from the Chairman of Bapepam-LK through its Decree No. S-11585/BL/2010 in relation to the Second Limited Public Offering (PUT II) by conducting the Rights Issue (HMETD) amounting to 2,935,263,768 shares with par value and at the offering price of Rp250 (in full Rupiah) per share.

After the PUT II, the Bank's issued and fully paid capital increased to 3,561,787,518 shares or Rp890,447.

On May 27, 2013, the Bank obtained the Effective Notification from Otoritas Jasa Keuangan ("OJK") through its Decree No. S-141/D.04/2013 in relation to the Third Limited Public Offering (PUT III) by conducting the Rights Issue (HMETD) amounting to 2,596,543,000 shares with par value and at the offering price of Rp250 (in full Rupiah) per share.

After the PUT III, the Bank's issued and fully paid capital increased to 6,158,330,518 shares or Rp1,539,583.

1. Umum (lanjutan)

b. Penawaran Umum Saham Bank (lanjutan)

Pada tanggal 2 Juni 2014, Bank memperoleh Pernyataan Efektif dari Otoritas Jasa Keuangan (OJK) berdasarkan Surat Keputusan No. S-253/D.04/2014 dalam rangka Penawaran Umum Terbatas IV (PUT IV) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 2.598.815.479 saham dengan nilai nominal dan harga penawaran sebesar Rp250 (dalam Rupiah penuh) per saham.

Setelah PUT IV, modal ditempatkan dan disetor Bank meningkat menjadi 8.757.145.997 lembar saham atau senilai Rp2.189.287.

Pada tanggal 20 Juni 2017, Bank memperoleh Pernyataan Efektif dari OJK berdasarkan Surat Keputusan No. S-330/D.04/2017 dalam rangka Penawaran Umum Terbatas V (PUT V) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 8.235.719.252 saham dengan nilai nominal dan harga penawaran sebesar Rp250 (dalam Rupiah penuh) per saham.

Setelah PUT V, modal ditempatkan dan disetor Bank meningkat menjadi 16.992.865.249 lembar saham atau senilai Rp4.248.216.

Pada tanggal 22 Mei 2018, Bank memperoleh Pernyataan Efektif dari OJK berdasarkan Surat Keputusan No. S-53/D.04/2018 dalam rangka Penawaran Umum Terbatas VI (PUT VI) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 3.786.010.377 saham dengan nilai nominal dan harga penawaran sebesar Rp250 (dalam Rupiah penuh) per saham.

Setelah PUT VI, modal ditempatkan dan disetor Bank meningkat menjadi 20.436.685.984 lembar saham atau senilai Rp5.109.171.

Pada tanggal 28 April 2023, Bank memperoleh Pernyataan Efektif dari OJK berdasarkan Surat Keputusan No. S-109/D.04/2023 dalam rangka Penawaran Umum Terbatas VII (PUT VII) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 14.721.362.381 saham dengan nilai nominal dan harga penawaran sebesar Rp250 (dalam Rupiah penuh) per saham.

***1. General** (continued)*

***b. Public Offering of the Bank's Shares** (continued)*

On June 2, 2014, the Bank obtained the Effective Notification from Financial Service Authority (OJK) through its Decree No. S-253/D.04/2014 in relation to the fourth Limited Public Offering (PUT IV) by conducting the Rights Issue (HMETD) amounting to 2,598,815,479 shares with par value and at the offering price of Rp250 (in full Rupiah) per share.

After the PUT IV, the Bank's issued and fully paid capital increased to 8,757,145,997 shares or Rp2,189,287.

On June 20, 2017, the Bank obtained the Effective Notification from OJK through its Decree No. S-330/D.04/2017 in relation to the fifth Limited Public Offering (PUT V) by conducting the Rights Issue (HMETD) of 8,235,719,252 shares with par value and at the offering price of Rp250 (in full Rupiah) per share.

After the PUT V, the Bank's issued and fully paid capital increased to 16,992,865,249 shares or Rp4,248,216.

On May 22, 2018, the Bank obtained the Effective Notification from OJK through its Decree No. S-53/D.04/2018 in relation to the sixth Limited Public Offering (PUT VI) by conducting the Rights Issue (HMETD) of 3,786,010,377 shares with par value and at the offering price of Rp250 (in full Rupiah) per share.

After the PUT VI, the Bank's issued and fully paid capital increased to 20,436,685,984 shares or Rp5,109,171.

On April 28, 2023, the Bank obtained the effective notification from OJK through its Decree No. S-109/D.04/2023 in relation to the Limited Public Offering VII (PUT VII) by conducting the Rights Issue (HMETD) of 14,721,362,381 shares with par value and the offering price of Rp250 (in full Rupiah) per share.

1. Umum (lanjutan)

b. Penawaran Umum Saham Bank (lanjutan)

Setelah PUT VII, modal ditempatkan dan disetor Bank meningkat menjadi 35.158.048.365 lembar saham atau senilai Rp8.789.512.

c. Dewan Komisaris dan Direksi

Susunan terakhir Dewan Komisaris dan Direksi dimuat dalam Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa No. 10 tanggal 16 Desember 2024 di hadapan Fathiah Helmi, SH, notaris di Jakarta. dan telah memperoleh Penerimaan Pemberitahuan Perubahan Data Bank dari Kementerian Hukum Republik Indonesia No.AHU-AH.01.09-0289482 tertanggal 17 Desember 2024.

Susunan Dewan Komisaris dan Direksi Bank pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

***1. General** (continued)*

***b. Public Offering of the Bank's Shares** (continued)*

After the PUT VII, the Bank's issued and fully paid capital increased to 35,158,048,365 shares or Rp8,789,512.

c. Board of Commissioners and Board of Directors

The latest composition of Board of Commissioners and Board of Directors are stated in Deed of Declaration of Resolution Extraordinary Shareholders' General Meeting No. 10 dated December 16, 2024 of Fathiah Helmi, SH, notary public in Jakarta and has obtained receipt of Notification of the Data Change from the Minister of Laws of the Republic of Indonesia No.AHU-AH.01.09-0289482 dated December 17, 2024.

The composition of the Bank's Board of Commissioners and Board of Directors as of December 31, 2024 and 2023 are as follows:

2024

Dewan Komisaris		***Board of Commissioners***
Komisaris Utama	Fatma Abdulla S S Al-Suwaidi (Fatma Al-Suwaidi)	*President Commissioner*
Komisaris Independen	Djoko Sarwono	*Independent Commissioner*
Komisaris Independen	Muhammad Anas Malla	*Independent Commissioner*
Komisaris	Khalid Ahmed KH A Al-Sada (Khalid Al-Sada)	*Commissioner*
Direksi		***Board of Directors***
Direktur Utama	Nicolas Alix Groene (Nick Groene)*	*President Director*
Direktur	Windiartono Tabingin	*Director*
Direktur	Gede Shanta Wiguna**	*Director*
Direktur	Mario Albert Utama (Mario Utama)***	*Director*

*) Nick Groene telah diangkat sebagai Direktur Utama sesuai Keputusan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 4 Desember 2024 dan berlaku efektif setelah diterimanya persetujuan dari OJK atas penilaian kelayakan dan kepatuhan pada tanggal 12 Desember 2024.

**) Gede Shanta Wiguna telah diangkat sebagai Direktur sesuai Keputusan Rapat Umum Pemegang Saham Tahunan pada tanggal 30 Mei 2024 dan berlaku efektif setelah diterimanya persetujuan dari OJK atas penilaian kelayakan dan kepatuhan pada tanggal 8 Agustus 2024.

***) Mario Utama telah diangkat sebagai Direktur sesuai Keputusan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 4 Desember 2024 dan berlaku efektif setelah diterimanya persetujuan dari OJK atas penilaian kelayakan dan kepatuhan pada tanggal 24 Januari 2025.

**) Nick Groene has been appointed as President Director based on the Resolution of Extraordinary General Meeting of Shareholder on December 4, 2024, and effective after receiving fit and proper test approval from OJK on December 12,2024.*

***) Gede Shanta Wiguna has been appointed as Director based on the Resolution of Annual General Meeting of Shareholder on May 30, 2024, and effective after receiving fit and proper test approval from OJK on August 8, 2024.*

****) Mario Utama has been appointed as Director based on the Resolution of Extraordinary General Meeting of Shareholder on December 4, 2024, and effective after receiving fit and proper test approval from OJK on January 24, 2025.*

2023

Dewan Komisaris		***Board of Commissioners***
Komisaris Utama	Fatma Abdulla S S Al-Suwaidi (Fatma Al-Suwaidi)	*President Commissioner*
Komisaris Independen	Djoko Sarwono	*Independent Commissioner*
Komisaris Independen	Muhammad Anas Malla	*Independent Commissioner*
Komisaris	Khalid Ahmed KH A Al-Sada (Khalid Al-Sada)	*Commissioner*

1. Umum (lanjutan)

c. Dewan Komisaris dan Direksi (lanjutan)

Susunan Dewan Komisaris dan Direksi Bank pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut: (lanjutan)

1. General *(continued)*

c. Board of Commissioners and Board of Directors *(continued)*

The composition of the Bank's Board of Commissioners and Board of Directors as of December 31, 2024 and 2023 are as follows: (continued)

2023

Direksi		***Board of Directors***
Direktur Utama	Haryanto Suganda*	*President Director*
Direktur	Windiartono Tabingin	*Director*
Direktur	Nicolas Alix Groene (Nick Groene)	*Director*
Direktur	Soemenggrie Jongkamto*	*Director*

*) Haryanto Suganda dan Soemenggrie Jongkamto masa jabatannya berakhir dengan sendirinya terhitung sejak diperoleh surat pemberitahuan OJK mengenai keputusan Penilaian Kemampuan dan Kepatutan Direktur Utama dan Direktur Keuangan.

**) Haryanto Suganda dan Soemenggrie Jongkamto resignation is official starting from receives OJK notification letter regarding Fit and Proper Test result of President Director and Finance Director.*

d. Komite-Komite Bank

Susunan Komite-komite Bank pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

d. The Bank's Committees

The composition of the Bank's Committees as of December 31, 2024 and 2023, are as follows:

Komite Audit		***Audit Committee***
Ketua	Muhammad Anas Malla	*Chairman*
Anggota	Heru Subroto*	*Member*
Anggota	Idewan Diaz	*Member*

Komite Pemantau Risiko		***Risk Oversight Committee***
Ketua	Djoko Sarwono	*Chairman*
Anggota	Tjetjep Hasmitha	*Member*
Anggota	Heru Subroto	*Member*

Komite Remunerasi dan Nominasi		***Nomination and Remuneration Committee***
Ketua	Muhammad Anas Malla	*Chairman*
Anggota	Khalid Ahmed KH A Al-Sada	*Member*
Anggota	Ruth Theresia**	*Member*

*) Heru Subroto diangkat sebagai anggota Komite Audit berdasarkan Surat Keputusan Direksi No. 030/SK-DIR/VI/2023 tanggal 5 Juni 2023.

**) Ruth Theresia diangkat sebagai anggota Komite Remunerasi dan Nominasi berdasarkan Surat Keputusan Direksi 001/SK-DIR/I/2023 tanggal 2 Januari 2023

**) Heru Subroto has appointed as a member of the Bank's Audit Committee based on Board of Directors Decree No. 030/SK-DIR/VI/2023 dated June 5, 2023.*

***) Ruth Theresia has appointed as a member of the Bank's Nomination and Remuneration Committee based on Board of Directors Decree No. 001/SK-DIR/I/2023 dated January 2, 2023.*

e. Sekretaris Perusahaan

Sekretaris Perusahaan pada tanggal 31 Desember 2024 dan 2023 adalah Indah Mathilda.

e. Corporate Secretary

The Corporate Secretary as of December 31, 2024 and 2023 is Indah Mathilda.

f. Kepala Satuan Kerja Audit Internal (SKAI)

Chief Auditor pada tanggal 31 Desember 2024 dan 2023 adalah Romy Yulianto Santoso.

f. Head of Internal Audit

The Chief Auditor as of December 31, 2024 and 2023 is Romy Yulianto Santoso.

2. Ikhtisar Kebijakan Akuntansi Material

Kebijakan-kebijakan akuntansi yang material, yang diterapkan dalam penyusunan laporan keuangan Bank pada tanggal dan tahun yang berakhir 31 Desember 2024 dan 2023, adalah sebagai berikut:

a. Pernyataan Kepatuhan

Laporan keuangan Bank disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan ("SAK") di Indonesia.

Laporan keuangan juga disusun dan disajikan sesuai dengan peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK", yang fungsinya dialihkan kepada OJK sejak tanggal 1 Januari 2013) No. VIII.G.7 tanggal 25 Juni 2012, Lampiran Keputusan Ketua Bapepam-LK No. Kep-347/BL/2012 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

b. Dasar Penyusunan Laporan Keuangan

Laporan keuangan ini disajikan dalam Rupiah, yang merupakan mata uang fungsional Bank. Kecuali dinyatakan secara khusus, informasi keuangan yang disajikan telah dibulatkan menjadi jutaan Rupiah.

Laporan keuangan disusun atas basis akrual dengan menggunakan konsep nilai historis, kecuali jika standar akuntansi mensyaratkan pengukuran nilai wajar.

Laporan arus kas menyajikan perubahan dalam kas dan setara kas dari aktivitas operasi, investasi dan pendanaan. Laporan arus kas disusun dengan metode langsung. Untuk tujuan laporan arus kas, kas dan setara kas meliputi kas, giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain yang jatuh tempo dalam waktu tiga bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

2. Summary of Material Accounting Policies

The material accounting policies, applied in the preparation of the Bank's financial statements as of and for the year ended December 31, 2024 and 2023, are as follows:

a. Statement of Compliance

The Bank's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SAK").

The 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 OJK starting January 1, 2013) rule No. VIII.G.7 dated June 25, 2012, Annex to the Decree of the Chairman of Bapepam-LK No. Kep-347/BL/2012 regarding "Financial Statements Presentation and Disclosure of the Issuer or Public Bank".

b. Basis for Preparation of Financial Statements

Figures in these financial statements are presented in Rupiah, which is the Bank's functional currency. Unless otherwise stated, financial information presented in Rupiah has been rounded to the nearest million.

The financial statements have been prepared on the accrual basis using the historical cost concept, except where the accounting standards require fair value measurement.

The statement of cash flows present the changes in cash and cash equivalents from operating, investing and financing activities. The statement of cash flows are prepared using the direct method. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks that mature within three months from the date of acquisition, as long as they are not being pledged as collateral for borrowing nor restricted.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

c. Penggunaan Pertimbangan, Estimasi dan Asumsi

Penyusunan laporan keuangan sesuai dengan SAK di Indonesia mengharuskan manajemen Bank untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi penerapan kebijakan akuntansi dan jumlah aset, liabilitas, pendapatan dan beban yang dilaporkan.

Walaupun estimasi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan kegiatan saat ini, hasil aktual dapat berbeda dari estimasi tersebut.

Estimasi dan asumsi yang digunakan ditelaah secara berkesinambungan. Revisi atas estimasi akuntansi diakui pada periode dimana estimasi tersebut direvisi dan periode-periode yang akan datang yang dipengaruhi oleh revisi estimasi tersebut.

Informasi mengenai hal-hal material yang terkait dengan ketidakpastian estimasi dan pertimbangan-pertimbangan material dalam penerapan kebijakan akuntansi yang memiliki dampak yang signifikan terhadap jumlah yang diakui dalam laporan keuangan dijelaskan di Catatan 4.

d. Penjabaran Transaksi dan Saldo dalam Valuta Asing

Transaksi-transaksi dalam valuta asing dijabarkan ke dalam Rupiah, yang merupakan mata uang fungsional Bank, dengan menggunakan kurs pada tanggal transaksi.

Saldo akhir tahun aset moneter dan liabilitas moneter dalam valuta asing dijabarkan ke dalam Rupiah dengan menggunakan kurs pada tanggal laporan (penutupan) yang ditetapkan oleh Bank Indonesia, yaitu kurs tengah yang merupakan rata-rata kurs beli dan kurs jual berdasarkan Reuters pada pukul 16.00 WIB setiap hari.

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam valuta asing dan dari penjabaran aset moneter dan liabilitas moneter dalam valuta asing diakui pada laba rugi.

2. Summary of Material Accounting Policies *(continued)*

c. Use of Judgments, Estimates and Assumptions

The preparation of financial statements in conformity with SAK requires Bank's management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Although these estimates 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 periods in which the estimate is revised and in any future periods affected.

Information about material areas of estimation uncertainty and critical judgments in applying accounting policies that have material effect on the amount recognized in the financial statements are described in Note 4.

d. Foreign Currency Transactions and Balances Translation

Transactions in foreign currencies are translated into Rupiah, the Bank's functional currency, at the exchange rates prevailing at the transaction date.

Year-end balances of monetary assets and liabilities denominated in foreign currencies are translated into Rupiah using exchange rates as of the reporting date (closing) as determined by Bank Indonesia, i.e middle rates which are the average of buying rates and selling rates per Reuters at 16.00 Western Indonesian Time.

The exchange gains and losses arising from transactions in foreign currencies and from the translation of monetary assets and monetary liabilities denominated in foreign currencies are recognized in profit or loss.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

d. Penjabaran Transaksi dan Saldo dalam Valuta Asing (lanjutan)

Laba atau rugi kurs valuta asing atas aset dan liabilitas moneter merupakan selisih antara biaya perolehan diamortisasi dalam Rupiah pada awal tahun, disesuaikan dengan tingkat suku bunga efektif dan pembayaran selama tahun berjalan, dan biaya perolehan diamortisasi dalam valuta asing yang dijabarkan ke dalam Rupiah dengan menggunakan kurs pada akhir tahun.

Aset dan liabilitas non-moneter dalam mata uang asing dijabarkan dengan menggunakan kurs pada tanggal transaksi.

Kurs valuta asing utama yang digunakan pada tanggal pelaporan adalah sebagai berikut (Rupiah penuh):

Valuta asing	2024	2023	*Foreign currencies*
Poundsterling Inggris	20.219	19.627	*Great Britain Poundsterling*
Euro Eropa	16.758	17.038	*European Euro*
Dolar Amerika Serikat	16.095	15.397	*United States Dollar*
Franc Swiss	15.245	15.245	*Swiss Franc*
Dolar Singapura	11.845	11.676	*Singapore Dollar*
Dolar Australia	10.014	10.521	*Australian Dollar*
Dolar Selandia Baru	9.926	9.926	*New Zealand Dollar*
Riyal Qatar	4.416	4.224	*Qatari Riyal*
Dolar Hong Kong	2.073	1.971	*Hong Kong Dollar*
Baht Thailand	456	456	*Thailand Baht*
Yen Jepang	103	109	*Japanese Yen*

e. Transaksi dengan Pihak-pihak Berelasi

Dalam laporan keuangan ini, istilah pihak-pihak berelasi digunakan sesuai dengan PSAK 224 mengenai "Pengungkapan Pihak-pihak Berelasi", yang dimaksud dengan pihak yang berelasi adalah orang atau entitas yang berelasi dengan entitas pelapor sebagai berikut:

a. Orang atau anggota keluarga terdekatnya berelasi dengan entitas pelapor jika orang tersebut:
   i. memiliki pengendalian atau pengendalian bersama terhadap entitas pelapor;
   ii. memiliki pengaruh signifikan terhadap entitas pelapor; atau
   iii. merupakan personal manajemen kunci entitas pelapor atau entitas induk pelapor.

2. Summary of Material Accounting Policies *(continued)*

d. Foreign Currency Transactions and Balances Translation *(continued)*

The foreign currency gains or losses on monetary assets and liabilities are the difference between amortized cost in Rupiah at the beginning of the year, adjusted for effective interest rate and payments during the year, and the amortized cost in foreign currency translated into Rupiah using the exchange rate at the end of the year.

Non-monetary assets and liabilities denominated in foreign currencies are translated using the exchange rates prevailing at the transaction date.

The major exchange rates used as of reporting date, are as follows (in full Rupiah):

e. Transactions with Related Parties

In these financial statements, the term related parties is used as defined in PSAK 224 regarding "Related Party Disclosures", the meaning of a related party is a person or entity that is related to a reporting entity as follow:

a. A person or a close member of that person's family is related to a reporting entity if that person:
   i. has control or joint control over the reporting entity;
   ii. has significant influence over the reporting entity; or
   iii. is member of the key management personnel of the reporting entity or a parent of the reporting entity.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

e. Transaksi dengan Pihak-pihak Berelasi (lanjutan)

b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut:
   i. entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya terkait dengan entitas lain);
   ii. satu entitas adalah entitas asosiasi atau ventura bersama bagi entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, di mana entitas lain tersebut adalah anggotanya);
   iii. kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
   iv. satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
   v. entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor.
   vi. entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam butir (a);
   vii. orang yang diidentifikasi, dalam butir (a) (i) memiliki pengaruh signifikan terhadap entitas atau anggota manajemen kunci entitas (atau entitas induk dari entitas); atau
   viii. entitas, atau anggota dari kelompok dimana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelaporan.

Semua transaksi yang signifikan dengan pihak-pihak berelasi, baik dilakukan dengan menggunakan syarat dan kondisi normal maupun tidak, diungkapkan dalam Catatan 35.

2. Summary of Material Accounting Policies *(continued)*

e. Transactions with Related Parties *(continued)*

b. An entity is related to a reporting entity if any of the following conditions applies:
   i. the entity and the reporting entity are member of the same the Bank (which means that each parent, subsidiaries, and fellow subsidiaries is related to the others);
   ii. one entity is an associate or joint venture of the other entity (or an associate or joint venture of member of a Bank of which the other entity is a member);
   iii. both entities are joint ventures of the same third party;
   iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
   v. the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity in itself such a plan, the sponsoring employers are also related to the reporting entity.
   vi. the entity controlled or jointly controlled by a person identified in (a);
   vii. a person identified in (a) (i) has significant influence over the entity or is a member of the key management personel of the entity (or of a parent of the entity); or
   viii. the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

All significant transaction with related parties, whether or not conducted under normal terms and conditions as those with third parties, are disclosed in Note 35.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

f. Aset dan Liabilitas Keuangan

Aset keuangan Bank terutama terdiri dari kas, giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, tagihan derivatif, kredit yang diberikan, efek-efek dan aset lain-lain.

Liabilitas keuangan Bank terutama terdiri dari liabilitas segera, simpanan dari nasabah, simpanan dari bank lain, liabilitas akseptasi, liabilitas derivatif, pinjaman yang diterima, efek-efek yang diterbitkan, beban masih harus dibayar dan liabilitas lain-lain.

Bank menerapkan PSAK 109, "Instrumen Keuangan" yang menggantikan PSAK 239, "Instrumen Keuangan: Pengakuan dan Pengukuran".

(i) Klasifikasi

Bank mengklasifikasikan aset keuangannya berdasarkan kategori sebagai berikut pada saat pengakuan awal:

1. Aset keuangan yang diukur pada nilai wajar melalui laba rugi;
2. Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain;
3. Aset keuangan yang diukur pada biaya perolehan diamortisasi.

Model bisnis merefleksikan bagaimana kelompok aset keuangan dikelola untuk mencapai tujuan bisnis tertentu.

2. Summary of Material Accounting Policies *(continued)*

f. Financial Assets and Liabilities

The Bank's financial assets mainly consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, derivative receivables, loans, securities and other assets.

The Bank's financial liabilities mainly consist of liabilities payable on demand, deposits from customers, deposits from other banks, acceptance payables, derivative payables, borrowing, marketables securities issued, accruals and other liabilities.

The Bank adopted PSAK 109, "Financial Instruments" which replaced PSAK 239, "Financial Instruments: Recognition and Measurement".

(i) Classification

The Bank classifies its financial assets according to the following categories at initial recognition:

1. *Financial assets measured at fair value through profit or loss;*
2. *Financial assets measured at fair value through other comprehensive income;*
3. *Financial assets measured at amortized cost.*

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)

(i) Klasifikasi (lanjutan)

Bank melakukan pengujian karakteristik arus kas kontraktual dari aset keuangan yang dikelola untuk mengetahui karakteristik arus kas kontraktual berasal hanya dari pembayaran pokok dan bunga dari jumlah pokok terutang (*Solely Payment of Principal and Interest* atau Pass SPPI) yang konsisten dengan pengaturan pinjaman dasar *(Basic Lending Agreement)*. Dalam melakukan penilaian, Bank mempertimbangkan:

- Imbalan untuk nilai waktu dari uang;
- *Leverage*;
- Variabilitas pada waktu dan jumlah arus kas;
- Instrumen yang terkait secara kontraktual;
- Pembayaran dipercepat;
- Ketentuan kontrak tidak sah dan *de minimis*.

Aset keuangan diukur pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

- Aset keuangan yang dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual; dan
- Arus kas kontraktual tersebut semata dari pembayaran pokok dan bunga (SPPI).

Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain (FVTOCI) jika kedua kondisi berikut:

- Aset keuangan yang dikelola untuk mendapatkan arus kas kontraktual dan menjual aset keuangan; dan
- Arus kas kontraktual tersebut semata dari pembayaran pokok dan bunga (SPPI).

2. Summary of Material Accounting Policies *(continued)*

f. Financial Assets and Liabilities *(continued)*

(i) Classification *(continued)*

The Bank assess the contractual cash flow characteristics of financial assets to determine the characteristics of contractual cash flows only from the payment of principal and interest from the outstanding principal (Solely Payment of Principal and Interest or Pass SPPI) that is consistent with basic lending agreement. In making the assessment, the Bank considers:

- *The time value of money element of interest;*
- *Leverage;*
- *Variability in timing or amount of cash flows;*
- *Contractually linked instruments;*
- *Early repayment;*
- *Non-genuine features and de minimis.*

Financial assets are measured at amortized cost if both of the following conditions are met:

- *Financial assets are managed where the business model objectives in order to collect the contractual cash flows; and*
- *The contractual cash flows are solely payments of principal and interest (SPPI).*

Financial assets are measured at fair value through other comprehensive income (FVTOCI) if both of the following conditions are met:

- *Financial assets are managed to collect the contractual cash flows and sell the assets; and*
- *The contractual cash flows are solely payments of principal and interest (SPPI).*

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

f. Aset dan Liabilitas Keuangan (lanjutan)

(i) Klasifikasi (lanjutan)

Aset keuangan diklasifikasikan pada nilai wajar melalui laba rugi (FVTPL) jika tidak memenuhi kondisi yang disyaratkan untuk diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain.

Pada saat pengakuan awal, Bank dapat membuat pilihan yang tidak dapat dibatalkan untuk menyajikan instrumen ekuitas yang bukan dimiliki untuk diperdagangkan pada nilai wajar melalui penghasilan komprehensif lain.

Liabilitas keuangan diklasifikasikan ke dalam kategori sebagai berikut pada saat pengakuan awal:

I. Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu liabilitas keuangan yang ditetapkan demikian pada saat pengakuan awal dan diklasifikasikan dalam kelompok diperdagangkan;
II. Liabilitas keuangan lain. Liabilitas keuangan lainnya merupakan liabilitas keuangan yang tidak dimiliki untuk dijual atau ditentukan sebagai nilai wajar melalui laba rugi saat pengakuan liabilitas.

2. Summary of Material Accounting Policies *(continued)*

f. Financial Assets and Liabilities *(continued)*

(i) Classification *(continued)*

Financial assets are measured at fair value through profit or loss (FVTPL) if do not meet the conditions required to be measured at amortized cost or fair value through other comprehensive income.

At initial recognition, the Bank may make an irrevocable choice to present equity instruments that are not held for trading at fair value through other comprehensive income.

Financial liabilities are classified into the following categories at initial recognition:

I. Financial liabilities at fair value through profit or loss, which has 2 (two) sub-classifications, i.e. those designated as such upon initial recognition and those classified as held for trading;

II. Other financial liabilities. Other financial liabilities pertain to financial liabilities that are not held for trading nor designated as at fair value through profit or loss upon recognition of the liability.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

f. Aset dan Liabilitas Keuangan (lanjutan)

(i) Klasifikasi (lanjutan)

2. Summary of Material Accounting Policies *(continued)*

f. Financial Assets and Liabilities *(continued)*

(i) Classification *(continued)*

Kategori yang didefinisikan oleh PSAK 109/ ***Category as defined by PSAK 109***		**Golongan (ditentukan oleh Bank)/** ***Class (as determined by the Bank)***	**Subgolongan/*Subclasses***
Aset keuangan/ *Financial assets*	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ *Financial assets at fair value through profit or loss*	Tagihan derivatif - Tidak terkait lindung nilai/ *Derivative receivables - Non hedging related*	
	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/ *Financial assets at amortized cost*	Giro pada Bank Indonesia/*Current accounts with Bank Indonesia*	
		Giro pada bank lain/*Current accounts with other banks*	
		Penempatan pada Bank Indonesia dan bank lain/ *Placements with Bank Indonesia and other banks*	
		Efek-efek yang dibeli dengan janji dijual kembali/ *Securities purchased under agreements to resell*	
		Tagihan akseptasi/*Acceptance receivables*	
		Kredit yang diberikan/*Loans*	
		Aset lain-lain/*Other assets*	Piutang bunga/ *Interest receivables*
			Piutang lain-lain/ *Other receivables*
		Efek-efek/*Securities*	
	Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain/ *Financial assets at fair value through other comprehensive income*	Efek-efek/*Securities*	
Liabilitas keuangan/ *Financial liabilities*	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/ *Financial liabilities at fair value through profit or loss*	Liabilitas derivatif/*Derivative payables*	
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/ *Financial liabilities at amortized cost*	Liabilitas segera/*Liabilities payable on demand*	
		Simpanan dari nasabah/*Deposits from customers*	
		Simpanan dari bank lain/*Deposits from other banks*	
		Efek-efek yang dijual dengan janji dibeli kembali/ *Securities sold under repurchase agreements*	
		Beban yang masih harus dibayar/*Accrued expenses*	
		Liabilitas lain-lain/ *Other liabilities*	Utang bunga/*Interest payables*
			Setoran jaminan/ *Security deposits*

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

f. Aset dan Liabilitas Keuangan (lanjutan)

(ii) Pengakuan awal

Bank pada awalnya mengakui kredit yang diberikan serta simpanan diukur pada nilai wajar pada tanggal perolehan.

Pembelian dan penjualan aset keuangan yang lazim (*regular*) diakui pada tanggal perdagangan dimana Bank memiliki komitmen untuk membeli atau menjual aset tersebut.

Semua aset dan liabilitas keuangan lainnya pada awalnya diakui pada tanggal perdagangan dimana Bank menjadi suatu pihak dalam ketentuan kontraktual instrumen tersebut.

Pada saat pengakuan awal, aset keuangan atau liabilitas keuangan diukur pada nilai wajar ditambah/dikurang (untuk instrumen keuangan 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. Untuk aset keuangan, biaya transaksi ditambahkan pada jumlah yang diakui pada awal pengakuan aset, sedangkan untuk liabilitas keuangan, biaya transaksi dikurangkan dari jumlah utang yang diakui pada awal pengakuan liabilitas.

Biaya transaksi tersebut diamortisasi selama umur instrumen berdasarkan metode suku bunga efektif dan dicatat sebagai bagian dari pendapatan bunga untuk biaya transaksi sehubungan dengan aset keuangan atau sebagai bagian dari beban bunga untuk biaya transaksi sehubungan dengan liabilitas keuangan.

2. Summary of Material Accounting Policies *(continued)*

f. Financial Assets and Liabilities *(continued)*

(ii) Initial recognition

The Bank initially recognizes loans and deposits at fair value on the date of origination.

Regular way purchases and sales of financial assets are recognized on the trade date at which the Bank commits to purchase or sell the asset.

All other financial assets and liabilities are initially recognized on the trade date at which the Bank becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus/minus (for financial instruments not subsequently measured at fair value through profit or loss) transaction costs that are directly attributable to the acquisition of financial asset or issue of financial liability. 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 issue of a financial liability and are incremental costs that would not have been incurred if the financial instrument had not been acquired or issued. In the case of financial assets, transaction costs are added to the amount recognized initially, while for financial liabilities, transaction costs are deducted from the amount of debt recognized initially.

Such transactions costs are amortized over the terms of the instruments based on the effective interest method and are recorded as part of interest income for transaction costs related to financial assets or interest expenses for transaction costs related to financial liabilities.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

f. Aset dan Liabilitas Keuangan (lanjutan)

(iii) Pengukuran setelah pengakuan awal

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 penurunan nilai.

Tingkat suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi arus kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau jika lebih tepat, digunakan periode yang lebih singkat) untuk memperoleh nilai tercatat bersih pada saat pengakuan awal. Pada saat menghitung tingkat suku bunga efektif, Bank mengestimasi arus kas di masa mendatang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, namun tidak mempertimbangkan kerugian kredit di masa mendatang.

Perhitungan suku bunga efektif mencakup biaya transaksi (Catatan 2f.ii) dan seluruh imbalan/provisi dan bentuk lain yang dibayarkan atau diterima yang merupakan bagian tak terpisahkan dari suku bunga efektif.

Aset keuangan dalam kelompok aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan aset keuangan dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi diukur pada nilai wajarnya.

Aset keuangan kelompok biaya perolehan diamortisasi dan liabilitas keuangan lainnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

2. Summary of Material Accounting Policies *(continued)*

f. Financial Assets and Liabilities *(continued)*

(iii) Subsequent measurement

The amortized cost of a financial asset or 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 any allowance for impairment losses.

The effective interest rate is the rate that exactly discounts the estimated future cash flows through the expected life of the financial asset or financial liability (or, where appropriate, a shorter period) to the net carrying amount at initial recognition. When calculating the effective interest rate, the Bank estimates future cash flows considering all contractual terms of the financial instrument, but does not consider any future credit losses.

The calculation of the effective interest rate includes transaction costs (Note 2f.ii) and all fees and points paid or received that are an integral part of the effective interest rate.

Financial assets at fair value through other comprehensive income and financial assets and financial liabilities at fair value through profit or loss are measured at fair value.

Financial assets classified as amortized cost and other financial liabilities measured at amortized cost using the effective interest rate method.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

f. Aset dan Liabilitas Keuangan (lanjutan)

(iv) Penghentian pengakuan

Bank menghentikan pengakuan aset keuangan pada saat hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut kadaluwarsa, atau Bank mentransfer seluruh hak kontraktual untuk menerima arus kas dari aset keuangan dalam transaksi dimana Bank 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 diakui sebagai aset atau liabilitas secara terpisah.

Dalam transaksi dimana Bank secara substansial tidak memiliki atau tidak mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan, Bank menghentikan pengakuan aset tersebut jika Bank tidak lagi memiliki pengendalian atas aset tersebut. Hak dan kewajiban yang timbul atau yang masih dimiliki dalam transfer tersebut diakui secara terpisah sebagai aset atau liabilitas. Dalam transfer dimana pengendalian atas aset masih dimiliki, Bank tetap mengakui aset yang ditransfer tersebut sebesar keterlibatan berkelanjutan, dimana tingkat keberlanjutan Bank dalam aset yang ditransfer adalah sebesar perubahan nilai aset yang ditransfer.

Bank menghapusbukukan saldo aset keuangan beserta cadangan kerugian penurunan nilai terkait, pada saat Bank menentukan bahwa aset keuangan tersebut tidak dapat ditagih. Keputusan ini diambil setelah mempertimbangkan informasi seperti telah terjadinya perubahan signifikan pada posisi keuangan debitur sehingga debitur tersebut tidak lagi dapat melunasi kewajibannya, atau hasil penjualan agunan tidak akan cukup untuk melunasi seluruh eksposur. Penerimaan kembali atas aset keuangan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasional selain pendapatan bunga.

2. Summary of Material Accounting Policies *(continued)*

f. Financial Assets and Liabilities *(continued)*

(iv) Derecognition

The Bank derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or when the Bank transfers the contractual rights to receive the cash flows from 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 the transferred financial assets that is created or retained by the Bank is recognized as a separate asset or liability.

In transactions in which the Bank neither retains nor transfers substantially all the risks and rewards of ownership of a financial asset, the Bank derecognizes the asset if the Bank does not retain control over the asset. The rights and obligations retained in the transfer are recognized separately as assets or liabilities as appropriate. In transfers in which control over the asset is retained, the Bank continues to recognize the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset.

The Bank writes off a financial asset balance and any related allowance for impairment losses, when the Bank determines that the financial assets are uncollectible. This determination is made after considering information such as the occurrence of significant changes in the financial position of the borrowers such that the borrowers can no longer pay the obligation, or that proceeds from collateral will not be sufficient to repay back the entire exposure. Recoveries of written-off financial assets from previous years are recorded as op erational income other than interest income.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

f. Aset dan Liabilitas Keuangan (lanjutan)

(iv) Penghentian pengakuan (lanjutan)

Bank menghentikan pengakuan liabilitas keuangan pada saat liabilitas yang ditetapkan dalam kontrak dilepaskan, dibatalkan atau kadaluwarsa.

(v) Saling hapus

Aset keuangan dan liabilitas keuangan dapat saling hapus dan nilai bersihnya disajikan dalam laporan posisi keuangan jika, dan hanya jika Bank 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.

Pendapatan dan beban disajikan dalam jumlah bersih hanya jika diperkenankan oleh standar akuntansi.

(vi) Reklasifikasi aset keuangan

Bank mereklasifikasi aset keuangan jiika dan hanya jika, model bisnis untuk pengelolaan aset keuangan berubah.

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui laba rugi dicatat sebesar nilai wajarnya. Selisih antara nilai tercatat dengan nilai wajar diakui sebagai keuntungan atau kerugian pada laba rugi.

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat sebesar nilai wajarnya.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi nilai wajar melalui laba rugi dicatat pada nilai wajar. Keuntungan atau kerugian yang belum direalisasi direklasifikasi ke laba rugi.

2. Summary of Material Accounting Policies *(continued)*

f. Financial Assets and Liabilities *(continued)*

(iv) Derecognition *(continued)*

The Bank derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

(v) Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the statement of financial position when, and only when, the Bank has a legal enforceable right to offset the amounts and intends either to settle on a net basis or realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted by accounting standards.

(vi) Reclassification of financial assets

The Bank reclassifies financial assets if and only if, the business model for managing financial assets changes.

Reclassifications of financial assets from amortized cost classifications to fair value through profit or loss are recorded at fair value. The difference between the recorded value and fair value is recognized in profit or loss on the statement of profit or loss and other comprehensive income.

Reclassifications of financial assets from amortized cost classifications to fair value classifications through other comprehensive are recorded at their fair values.

Reclassification of financial assets from fair value classification through other comprehensive income to fair value classification through profit or loss is recorded at fair value. Unrealized gains or losses are reclassified to profit or loss.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

f. Aset dan Liabilitas Keuangan (lanjutan)

(vi) Reklasifikasi aset keuangan (lanjutan)

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi biaya perolehan yang diamortisasi dicatat pada nilai tercatat. Keuntungan atau kerugian yang belum direalisasi dihapus dari ekuitas dan disesuaikan terhadap nilai wajar.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui laba rugi ke klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat pada wajar.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui laba rugi ke klasifikasi biaya perolehan yang diamortisasi dicatat pada wajar.

g. Giro pada Bank Indonesia dan Bank Lain

Giro pada Bank Indonesia dan bank lain diklasifikasikan sebagai biaya perolehan yang diamortisasi dan dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif.

h. Penempatan pada Bank Indonesia dan Bank Lain

Penempatan pada Bank Indonesia dan bank lain diklasifikasikan sebagai biaya perolehan yang diamortisasi yang dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif.

i. Tagihan dan Liabilitas Derivatif

Tagihan dan liabilitas derivatif untuk tujuan diperdagangkan pada saat pengukuran awal dan setelah pengakuan awal diakui dan diukur pada nilai wajar di laporan posisi keuangan, dengan biaya transaksi yang terjadi diakui langsung pada laba rugi.

Perubahan nilai wajar pada tagihan dan liabilitas derivatif untuk tujuan diperdagangkan diakui sebagai pendapatan bersih instrumen yang diperdagangkan dalam laba rugi. Keuntungan atau kerugian yang direalisasi diakui pada laba rugi.

2. Summary of Material Accounting Policies *(continued)*

f. Financial Assets and Liabilities *(continued)*

(vi) Reclassification of financial assets *(continued)*

Reclassification of financial assets from fair value classifications through other comprehensive income to the amortized cost classification is recorded at carrying value. Unrealized gains or losses is removed from equity and adjusted agains the fair value.

Reclassifications on financial assets from fair value classification through profit or loss to fair value classification through other comprehensive income are recorded at fair value.

Reclassification of financial assets from fair value classification through profit or loss to amortized cost classification is recorded at fair value.

g. Current Accounts with Bank Indonesia and Other Banks

The current accounts with Bank Indonesia and other banks are classified as amortized cost and stated at amortized cost using the effective interest rate method.

h. Placements with Bank Indonesia and Other Banks

The placements with Bank Indonesia and other banks are classified as amortized cost which are stated at amortized cost using the effective interest rate method.

i. Derivative Receivables and Payables

Derivative receivables and payables held for trading are initially recognized and subsequently measured at fair value in the statement of financial position, with transaction costs recognized directly in profit or loss.

Changes in fair value of derivative receivables and payables held for trading are recognized as net trading income in profit or loss. Gain or losses which are realized are recognized in profit or loss.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

j. Tagihan dan Liabilitas Akseptasi

Tagihan akseptasi diklasifikasikan sebagai aset keuangan dalam kelompok biaya perolehan diamortisasi.

Liabilitas akseptasi dikasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

k. Efek-Efek yang Dibeli/Dijual dengan Janji Dijual/Dibeli Kembali

Efek-efek yang dibeli dengan janji untuk dijual kembali diklasifikasikan sebagai biaya perolehan yang diamortisasi.

Efek-efek yang dibeli dengan janji untuk dijual kembali disajikan sebagai aset dalam laporan posisi keuangan sebesar jumlah penjualan kembali dikurangi dengan pendapatan bunga yang belum diamortisasi dan cadangan kerugian penurunan nilai. Selisih antara harga beli dan harga jual kembali diperlakukan sebagai pendapatan bunga yang ditangguhkan, dan diakui sebagai pendapatan selama periode sejak efek-efek tersebut dibeli hingga dijual menggunakan suku bunga efektif.

Efek-efek yang dijual dengan janji untuk dibeli kembali diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Efek-efek yang dijual dengan janji untuk dibeli kembali disajikan sebagai liabilitas dalam laporan posisi keuangan sebesar jumlah pembelian kembali, dikurangi dengan bunga dibayar di muka yang belum diamortisasi. Selisih antara harga jual dan harga beli kembali diperlakukan sebagai bunga dibayar di muka dan diakui sebagai beban bunga selama jangka waktu sejak efek-efek tersebut dijual hingga dibeli kembali menggunakan metode suku bunga efektif.

l. Kredit yang Diberikan

Setelah pengakuan awal, kredit yang diberikan dicatat pada biaya perolehan diamortisasi 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.

2. Summary of Material Accounting Policies *(continued)*

j. Acceptance Receivables and Payables

Acceptance receivables are classified as financial assets measured at amortized cost.

Acceptance liabilities are classified financial liabilities measured at amortized cost.

k. Securities Purchased/Sold under Agreements to Resell/Repurchase

Securities purchased under agreements to resell are classified as amortized cost.

Securities purchased under agreements to resell are presented as assets in the statement of financial position, at the resale price net of unamortized interest income and allowance for impairment losses. The difference between the purchase price and the resale price is treated as unearned interest income, and recognized as income over the period starting from when those securities are purchased until they are sold using effective interest rate method.

Securities sold under agreements to repurchase are classified as financial liabilities measured at amortized cost.

Securities sold under agreements to repurchase are presented as liabilities in the statement of financial position, at the repurchase price, net of unamortized prepaid interest. The difference between the selling price and the repurchase price is treated as prepaid interest and recognized as interest expense over the period starting from when those securities are sold until they are repurchased using effective interest rate method.

l. Loans

Subsequent to initial measurement, loans are measured at amortized cost using effective interest method. Syndicated loans are stated at amortized cost in accordance with the risk borned by the Bank.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

l. Kredit yang Diberikan (lanjutan)

Bank mencatat restrukturisasi kredit bermasalah berdasarkan jenis restrukturisasi. Dalam hal restrukturisasi kredit bermasalah dilakukan hanya dengan modifikasi persyaratan kredit, Bank mencatat dampak restrukturisasi tersebut secara prospektif dan tidak mengubah nilai tercatat kredit yang diberikan pada tanggal restrukturisasi, kecuali jika jumlahnya melebihi nilai kini penerimaan kas masa depan yang ditentukan dalam persyaratan baru. Jika nilai kini penerimaan kas masa depan sebagaimana yang ditentukan dalam persyaratan baru dari kredit yang direstrukturisasi tersebut lebih rendah daripada nilai tercatat kredit yang diberikan sebelum direstrukturisasi, Bank harus mengurangkan saldo kredit yang diberikan ke suatu jumlah yang sama dengan jumlah nilai kini penerimaan kas masa depan. Jumlah pengurangan tersebut diakui sebagai cadangan kerugian penurunan nilai individual. Penerimaan kembali dari kredit yang telah dihapusbukukan diakui dalam laba rugi tahun berjalan.

Kredit yang diberikan adalah penyediaan dana atau tagihan yang dapat disetarakan dengan itu, berdasarkan persetujuan atau kesepakatan pinjam-meminjam dengan debitur yang mewajibkan debitur untuk melunasi utang dan bunganya setelah jangka waktu tertentu, dan tagihan yang berasal dari fasilitas *trade finance* yang telah jatuh tempo namun belum digunakan maka harus diselesaikan dalam waktu 21 hari.

Kredit yang diberikan diklasifikasikan sebagai biaya perolehan yang diamortisasi.

Kredit yang diberikan pada awalnya diukur pada nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dan biaya tambahan untuk memperoleh aset keuangan tersebut, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi dengan cadangan kerugian penurunan nilai.

2. Summary of Material Accounting Policies *(continued)*

l. Loans *(continued)*

The Bank accounts for troubled debt restructuring in accordance with the type of restructuring. In troubled debt restructuring which involves only a modification of terms, the Bank accounts for the effect of the restructuring prospectively and does not change the carrying value of receivables at the time of restructuring unless the amount exceeds the present value of the total future cash receipts specified in the new terms. If the present value of the total future cash receipts specified in the new terms is lower than the recorded receivables balance prior to restructuring, the Bank reduces the receivables balance to the amount equal to the present value of the total future cash receipts. The amount of the reduction is recognized as individual allowance for impairment losses. Recoveries from loans written-off are recognized in profit or loss.

Loans represent funds provided or receivables that can be considered as equivalents there of, based on agreements or financing contracts with borrowers, where borrowers are required to repay their debts with interest after a specified period, and expired trade finance facilities which have not been utilized should be settled within 21 days.

Loans are classified as amortized cost.

Loans are initially measured at fair value plus transaction costs that are directly attributable and additional costs to obtain financial assets, and after initial recognition are measured at amortized cost based on the effective interest rate method less allowance for impairment losses.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

l. Kredit yang Diberikan (lanjutan)

Restrukturisasi kredit

Restrukturisasi kredit meliputi modifikasi persyaratan kredit. Bank menyusun ketentuan internal mengenai debitur yang berakhir masa restrukturisasinya yaitu debitur yang telah memenuhi kriteria sebagai berikut:

1) Debitur mampu memenuhi syarat-syarat sesuai Perjanjian Kredit Restrukturisasi dengan mempertimbangkan kemampuan debitur untuk memenuhi penilaian propsek usaha, kinerja dan kemampuan membayar;
2) Kredit berada pada kualitas kredit lancar (kolektibilitas 1) sesuai dengan ketentuan Bank Indonesia; dan
3) Debitur mampu membayar bunga di atas tingkat bunga tertentu minimal 3 (tiga) bulan atau periode angsuran berturut-turut.

m. Efek-efek

Pada saat pengakuan awal, efek-efek dicatat sesuai dengan kategorinya yaitu aset keuangan diklasifikasikan pada biaya perolehan yang diamortisasi, nilai wajar melalui penghasilan komprehensif lain atau nilai wajar melalui laba rugi.

Lihat Catatan 2f untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

n. Pajak Penghasilan

Beban pajak penghasilan terdiri dari beban pajak kini dan beban pajak tangguhan. Beban pajak penghasilan diakui pada laba rugi, kecuali untuk komponen yang diakui secara langsung di ekuitas atau di penghasilan komprehensif lain.

Pajak kini merupakan estimasi utang atau pengembalian pajak yang dihitung atas laba atau rugi kena pajak untuk tahun yang bersangkutan dengan menggunakan tarif pajak yang secara substansial telah berlaku pada tanggal pelaporan dan termasuk penyesuaian yang dibuat untuk penyisihan pajak tahun sebelumnya, baik untuk merekonsiliasi pajak penghasilan dengan pajak yang dilaporkan di surat pemberitahuan tahunan, atau untuk memperhitungkan perbedaan yang muncul dari pemeriksaan pajak.

2. Summary of Material Accounting Policies *(continued)*

l. Loans *(continued)*

Loan restructuring

Loan restructuring may involve a modification of the terms of the loans. The Bank formed internal regulation regarding the debtors who ended their restructuring period, namely debtors who had met the following criteria:

1) The debtor is able to fulfill the conditions under the Restructuring Credit Agreement by considering the ability of the debtor to fulfill the business performance assessment, performance and ability to pay;
2) Credit's quality is in current (collectibility 1) in accordance with Bank Indonesia regulations; and
3) Debtors are able to pay interest above a certain interest rate of at least 3 (three) months or a period of successive installments.

m. Securities

At initial recognition, securities are recorded according to their category, i.e., amortized cost, fair value through other comprehensive income or at fair value through profit or loss.

Refer to Note 2f for the accounting policies of financial assets and liabilities.

n. Income Taxes

Income tax expense comprises current and deferred tax. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable or refundable on taxable income or loss for the year using tax rates substantively enacted as of the reporting date and includes true-up adjustments made to the pervious years' tax provisions either to reconcile them with the income tax reported in annual tax returns, or to account for differences arising from tax assesments.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

n. Pajak Penghasilan (lanjutan)

Utang atau restitusi pajak kini diukur menggunakan estimasi terbaik atas jumlah yang diperkirakan akan dibayar atau diterima, dengan mempertimbangkan ketidakpastian terkait dengan kompleksitas peraturan pajak.

Pajak tangguhan diakui atas perbedaan temporer antara nilai tercatat aset dan liabilitas untuk tujuan pelaporan keuangan dan nilai yang digunakan untuk tujuan perpajakan. Pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan untuk ditetapkan atas perbedaan temporer pada saat pembalikan, berdasarkan peraturan yang telah berlaku atau secara substantif berlaku pada tanggal pelaporan. Metode ini juga mengharuskan pengakuan manfaat pajak masa depan, seperti rugi fiskal yang belum dikompensasi, apabila besar kemungkinan manfaat pajak tersebut dapat direalisasi.

Aset pajak tangguhan ditelaah ulang pada setiap tangal pelaporan dan dikurangkan dengan manfaat pajak sejumlah nilai yang besar kemungkinan yang tidak dapat terealisasi; pengurangan tersebut akan dibalik ketika kemungkinan atas laba kena pajak di masa depan meningkat.

Aset pajak tangguhan yang belum diakui dinilai kembali pada setiap tanggal pelaporan dan diakui sepanjang kemungkinan besar laba kena pajak masa depan akan tersedia untuk digunakan.

Dalam menentukan jumlah pajak kini dan tangguhan, Bank memperhitungkan dampak atas posisi pajak yang tidak pasti dan tambahan pajak serta penalti.

Koreksi atas kewajiban pajak diakui pada saat surat ketetapan pajak diterima, atau apabila diajukan keberatan dan atau banding, maka koreksi diakui pada saat keputusan atas keberatan atau banding itu diterima.

2. Summary of Material Accounting Policies *(continued)*

n. Income Taxes *(continued)*

Current tax payable or refundable is measured using the best estimate of the amount expected to be paid or received, taking into consideration the uncertainty associated with the complexity of tax regulations.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted as of the reporting date. This method also required the recognition of future tax benefits, such as tax loss carryforwards, to the extent that realization of such benefits is probable.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable incomes improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable incomes will be available against which they can be used.

In determining the amount of current and deferred tax, the Bank takes into account the impact of uncertain tax positions and any additional taxes and penalties.

Amendments to tax obligations are recognized when an assessment is received, or if objection and or appeal is applied, when the results of the objection or the appeal are received.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

o. Aset Tetap, Aset Hak Guna dan Liabilitas Sewa

Aset tetap pada awalnya diakui sebesar biaya perolehan. Biaya perolehan mencakup harga pembelian dan semua biaya yang terkait secara langsung untuk membawa aset tersebut ke lokasi dan kondisi yang diinginkan agar aset siap digunakan sesuai dengan maksud manajemen.

Setelah pengukuran awal, aset tetap diukur dengan model biaya, yaitu dicatat pada biaya perolehan dikurangi akumulasi penyusutan dan akumulasi rugi penurunan nilai.

Biaya pengurusan hak legal atas tanah ketika tanah diperoleh pertama kali diakui sebagai bagian biaya perolehan tanah dan tidak disusutkan, kecuali terdapat bukti yang mengindikasikan bahwa perpanjangan atau pembaruan hak atas tanah tersebut kemungkinan besar atau pasti tidak diperoleh. Sedangkan biaya perpanjangan atau pembaruan hak legal atas tanah diakui sebagai aset tak berwujud dan diamortisasi menggunakan metode garis lurus selama periode yang lebih pendek antara hak atas tanah atau umur ekonomis tanah.

Kecuali tanah yang tidak disusutkan, aset tetap lainnya disusutkan menggunakan metode garis lurus selama estimasi masa manfaatnya sebagai berikut:

	Tahun/*Years*	
Gedung	20	*Buildings*
Renovasi dan perbaikan gedung	3 - 7	*Leasehold improvement*
Perlengkapan dan perabot kantor	4 - 8	*Office equipment, furniture and fixtures*
Kendaraan bermotor	4	*Vehicles*

Metode penyusutan, masa manfaat dan nilai residu aset tetap ditelaah pada setiap tanggal pelaporan dan disesuaikan jika lebih tepat, untuk memastikan bahwa metode penyusutan, masa manfaat dan nilai residu tersebut telah mencerminkan manfaat ekonomi yang diharapkan dari aset tersebut.

2. Summary of Material Accounting Policies *(continued)*

o. Fixed Assets, Right-of-Use-Assets and Lease Liability

Fixed assets are initially recognized at cost. Cost includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent to initial measurement, fixed assets are measured using the cost model, i.e carried at its cost less any accumulated depreciation and accumulated impairment losses.

Costs relating with acquisition of legal titles on the land rights are recognized as part of acquisition cost of land and not amortized, except there is evidence indicating that the extension or renewal of land rights is probable or certainly not be obtained. While costs of extension or renewal of legal titles on the land rights are deferred and recognized as intangible assets and amortized using the straight-line method over the legal term of the land rights or economic life of the land, whichever is shorter.

Except for land, which is not depreciated, other fixed assets are depreciated using straight line method over the estimated useful lives of the assets, as follows:

Depreciation methods, useful lives and residual values of fixed assets are reassessed at each reporting date and adjusted as appropriate, to ensure that they reflect the expected economic benefits derived from these assets.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

o. Aset Tetap, Aset Hak Guna dan Liabilitas Sewa (lanjutan)

Beban perbaikan dan pemeliharaan dibebankan pada laba rugi tahun berjalan, sedangkan renovasi dan penambahan yang jumlahnya signifikan dan memperpanjang masa manfaat dikapitalisasi ke aset tetap yang bersangkutan. Nilai tercatat serta akumulasi penyusutan atas aset tetap yang dijual, dikeluarkan dari kelompok aset tetap yang bersangkutan, dan laba atau ruginya diakui sebagai pendapatan atau beban dalam laba rugi.

Kebijakan sewa

Bank mengakui liabilitas sewa, sebagai pembayaran sewa yang tersisa termasuk atas opsi perpanjangan dimana perpanjangan hampir dapat dipastikan, didiskontokan menggunakan tingkat bunga pinjaman inkremental pada tanggal penerapan awal. Sedangkan aset hak guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang dibayarkan, biaya pemulihan dan pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai sewa, dikurangi insentif sewa yang diterima. Aset hak guna disusutkan dengan metode garis lurus selama jangka waktu yang lebih pendek antara masa sewa dengan estimasi masa manfaat aset.

Beban keuangan dicatat dalam laporan laba rugi. Aset sewa (disajikan sebagai bagian aset tetap) disusutkan selama jangka waktu yang lebih pendek antara umur manfaat aset sewa dan periode masa sewa, jika tidak ada kepastian yang memadai bahwa Bank akan mendapatkan hak kepemilikan pada akhir masa sewa.

2. Summary of Material Accounting Policies *(continued)*

o. Fixed Assets, Right-of-Use-Assets and Lease Liability *(continued)*

Normal repair and maintenance expenses are charged to profit or loss for the year, while renovation and improvements, which are significant and prolong the useful life of assets, are capitalized to the respective assets. The carrying amount and the related accumulated depreciation of fixed assets which are sold are removed from the related group of assets, and the gain or loss is recognized as income or expense in profit or loss.

Leases policy

The Bank recognised a lease liability, being the remaining lease payments including extensions options where renewal is reasonably certain, discounted using the incremental borrowing rate at the date of initial application. Meanwhile, rights of use assets include the amount of lease liabilities recognized, initial direct costs paid, recovery costs and lease payments made on or before the start date of the lease, less rental incentives received. Rights of use assets are depreciated using the straight-line method over the shorter period between the lease term and the estimated useful life of the asset.

Finance expense is recorded in the statement of income. Leased assets (presented under fixed assets) are depreciated over the shorter of the estimated useful life of the assets and the lease term, if there is no reasonable certainty that Bank will obtain ownership by the end of the lease term.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

p. Aset Takberwujud

Aset takberwujud (perangkat lunak dan lisensi penggunaan perangkat lunak) dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi dan akumulasi rugi penurunan nilai aset. Pengeluaran selanjutnya yang jumlahnya signifikan akan dikapitalisasi hanya jika pengeluaran tersebut menambah manfaat ekonomis aset yang bersangkutan di masa mendatang. Pengeluaran lainnya dibebankan pada saat terjadinya. Amortisasi diakui pada laba rugi selama estimasi masa manfaat 8 tahun dengan menggunakan metode garis lurus.

Metode amortisasi, masa manfaat dan nilai residu ditelaah pada setiap tanggal pelaporan dan disesuaikan jika lebih tepat, untuk memastikan bahwa metode penyusutan, masa manfaat dan nilai residu tersebut telah mencerminkan manfaat ekonomi yang diharapkan dari aset tersebut.

q. Agunan yang Diambil Alih

Pada saat pengakuan awal, agunan yang diambil alih sehubungan dengan penyelesaian kredit dicatat sebesar nilai wajar setelah dikurangi biaya untuk menjualnya tetapi tidak melebihi nilai tercatat kredit yang diberikan. Bank tidak mengakui keuntungan pada saat pengambilalihan aset. Setelah pengakuan awal, agunan yang diambil alih dicatat sebesar nilai yang lebih rendah antara nilai tercatat dengan nilai wajar setelah dikurangi biaya untuk menjualnya. Selisih lebih antara nilai tercatat dengan nilai wajar agunan yang diambil alih setelah dikurangi biaya untuk menjualnya diakui sebagai kerugian penurunan nilai dalam laba rugi.

Agunan yang diambil alih tidak disusutkan dan beban-beban sehubungan dengan perolehan dan pemeliharaan aset tersebut dibebankan pada laba rugi pada saat terjadinya.

Selisih antara nilai tercatat dan hasil penjualan dari agunan yang diambil alih diakui sebagai laba atau rugi pada saat penjualan agunan yang diambil alih, dan diakui sebagai pendapatan atau beban pada laba rugi.

Manajemen melakukan evaluasi atas nilai agunan yang diambil alih secara berkala.

2. Summary of Material Accounting Policies *(continued)*

p. Intangible Assets

Intangible assets (software and software license) are stated at cost less accumulated amortization and accumulated impairment losses. Subsequent expenditure on intangible assets, which is significant, 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 over the estimated useful lives of 8 years using straight line method.

Amortization method, useful lives and residual values are reviewed at each reporting date and adjusted as appropriate, to ensure that they reflect the expected economic benefits derived from these assets.

q. Foreclosed Assets

Foreclosed assets acquired in conjunction with settlement of loans are initially recorded at their fair value less costs to sell but not to exceed the carrying value of loans. The Bank does not recognize any gains when the Bank foreclosed an asset. Subsequent to initial recognition, foreclosed assets are recorded at carrying amount or at fair value less costs to sell, whichever is lower. The excess between the carrying value and fair value less costs to sell is recognized as impairment losses in profit or loss.

Foreclosed assets are not depreciated and expenses in relation with the acquisition and maintenance of those assets are charged to profit or loss as incurred.

The difference between the carrying value and the proceeds from the sale of foreclosed assets is recognized as gain or loss at the time of sale and recognized as income or expense in profit or loss.

Management evaluates the value of foreclosed assets on a periodic basis.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

r. Aset lain-lain

Aset lain-lain terdiri dari tagihan atas transaksi agunan yang diambil alih, piutang lain-lain, akrual bunga, setoran jaminan dan lain-lain.

s. Identifikasi dan Pengukuran Kerugian Penurunan Nilai

Aset keuangan

Bank mengakui penyisihan kerugian kredit diekspektasikan pada instrumen keuangan yang tidak diukur pada nilai wajar melalui laba rugi.

Tidak ada penyisihan kerugian kredit ekspektasian pada investasi instrumen ekuitas.

Bank mengukur cadangan kerugian sejumlah kerugian kredit ekspektasian sepanjang umurnya, kecuali untuk hal berikut, diukur sejumlah kerugian kredit ekspektasian 12 bulan:

i. Instrumen utang yang memiliki risiko kredit rendah pada tanggal pelaporan; dan
ii. Instrumen keuangan lainnya yang risiko kreditnya tidak meningkat secara signifikan sejak pengakuan awal.

Bank menganggap instrumen utang memiliki risiko kredit yang rendah ketika peringkat risiko kreditnya setara dengan definisi *investment grade* yang dipahami secara global.

Kerugian kredit ekspektasian 12 bulan adalah bagian dari kerugian kredit ekspektasian sepanjang umurnya yang merepresentasikan kerugian kredit ekspektasian yang timbul dari peristiwa gagal bayar instrumen keuangan yang mungkin terjadi dalam 12 bulan setelah tanggal pelaporan.

2. Summary of Material Accounting Policies *(continued)*

r. Other assets

Other assets include receivables from foreclosed asset transactions, other receivable, accruals interest, security deposits and others.

s. Identification and Measurement of Impairment Losses

Financial assets

Bank recognize the allowance for expected credit losses on financial instruments that are not measured at fair value through profit or loss.

There is no allowance for expected credit losses on investment in equity instruments.

The Bank measure the allowance for losses for the lifetime of an expected credit losses, except for the following, which are measured according to 12-month expected credit losses:

i. Debt instruments that have low credit risk at the reporting date; and
ii. Other financial instruments for which credit risk has not increased significantly since initial recognition.

The Bank considers debt instruments to have low credit risk when the credit risk rating is at par with the globally understood definition of investment grade.

The 12-month expected credit loss is part of the expected credit loss throughout its lifetime that represents an expected credit loss arising from a default on financial instruments that might occur within 12 months after reporting date.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

s. Identifikasi dan Pengukuran Kerugian Penurunan Nilai (lanjutan)

Pengukuran Kerugian Kredit Ekspektasian

Kerugian Kredit Ekspektasian adalah estimasi probabilitas tertimbang dari kerugian kredit yang diukur sebagai berikut:

i. aset keuangan yang tidak memburuk pada tanggal pelaporan, kerugian kredit ekspektasian diukur sebesar selisih antara nilai kini dari seluruh kekurangan kas (yaitu selisih antara arus kas yang terutang kepada Bank sesuai dengan kontrak dan arus kas yang diperkirakan akan diterima oleh Bank);
ii. aset keuangan yang memburuk pada tanggal pelaporan, kerugian kredit ekspektasian diukur sebesar selisih antara jumlah tercatat bruto dan nilai kini arus kas masa depan yang diestimasi;
iii. komitmen pinjaman yang belum ditarik, kerugian kredit ekspektasian diukur sebesar selisih antara nilai kini jumlah arus kas jika komitmen ditarik dan arus kas yang diperkirakan akan diterima oleh Bank;

iv. kontrak jaminan keuangan, kerugian kredit ekspektasian diukur sebesar selisih antara pembayaran yang diperkirakan untuk mengganti pemegang atas kerugian kredit yang terjadi dikurangi jumlah yang diperkirakan dapat dipulihkan.

Aset Keuangan yang Direstrukturisasi

Jika ketentuan aset keuangan dinegosiasikan ulang atau dimodifikasi atau aset keuangan yang ada diganti dengan yang baru karena kesulitan keuangan peminjam, maka dilakukan penilaian apakah aset keuangan yang ada harus dihentikan pengakuannya dan kerugian kredit ekspektasian diukur sebagai berikut:

i. Jika restrukturisasi tidak mengakibatkan penghentian pengakuan aset yang ada, maka arus kas yang diperkirakan yang timbul dari aset keuangan yang dimodifikasi dimasukkan dalam perhitungan kekurangan kas dari aset yang ada.

2. Summary of Material Accounting Policies *(continued)*

s. Identification and Measurement of Impairment Losses *(continued)*

Measurement of Expected Credit Losses

Expected Credit Loss is an estimate of the weighted probability of a credit loss measured as follows:

i. financial assets that do not deteriorate at the reporting date, the expected credit loss is measured at the difference between the present value of all cash shortages (i.e. the difference between the cash flows owed to the Bank in accordance with the contract and the cash flows expected to be received by the Bank);
ii. financial assets that deteriorate at the reporting date, the expected credit loss is measured at the difference between the gross carrying amount and the present value of estimated future cash flows;
iii. for undisbursed loan commitments, expected credit losses are measured at the difference between the present value of the amount of cash flow if the commitments is withdrawn and the cash flow expected to be received by the Bank;
iv. for financial guarantee contracts, expected credit losses are measured at the difference between the estimated payments to replace the holder for the credit losses incurred less the amount estimated to be recoverable.

Restructured Financial Assets

If the terms of the financial assets are renegotiated or modified or the existing financial assets are replaced with new ones due to the borrower's financial difficulties, an assessment is made whether recognition of existing financial assets must be derecognized and expected credit losses measured as follows:

i. If the restructuring does not result in the termination of recognition of existing assets, then the estimated cash flows arising from the modified financial assets are included in the calculation of cash shortages of existing assets.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

s. Identifikasi dan Pengukuran Kerugian Penurunan Nilai (lanjutan)

Aset Keuangan yang Direstrukturisasi (lanjutan)

Jika ketentuan aset keuangan dinegosiasikan ulang atau dimodifikasi atau aset keuangan yang ada diganti dengan yang baru karena kesulitan keuangan peminjam, maka dilakukan penilaian apakah aset keuangan yang ada harus dihentikan pengakuannya dan kerugian kredit ekspektasian diukur sebagai berikut: (lanjutan)

ii. Jika restrukturisasi akan menghasilkan penghentian pengakuan aset yang ada, maka nilai wajar aset baru diperlakukan sebagai arus kas akhir dari aset keuangan yang ada pada saat penghentian pengakuannya. Jumlah ini dimasukkan dalam perhitungan kekurangan kas dari aset keuangan yang ada yang didiskontokan dari tanggal penghentian pengakuan ke tanggal pelaporan menggunakan suku bunga efektif awal dari aset keuangan yang ada.

Aset Keuangan yang Dibeli atau yang Berasal dari Aset Keuangan Memburuk

Aset keuangan dikategorikan sebagai POCI apabila terdapat bukti objektif penurunan nilai pada saat pengakuan awal. Pada saat pengakuan awal, tidak ada penyisihan kerugian kredit yang diakui karena harga pembelian atau nilainya telah termasuk estimasi kerugian kredit sepanjang umurnya. Selanjutnya, perubahan kerugian kredit sepanjang umurnya, apakah positif atau negatif, diakui dalam laporan laba rugi sebagai bagian dari cadangan kerugian penurunan nilai.

2. Summary of Material Accounting Policies *(continued)*

s. Identification and Measurement of Impairment Losses *(continued)*

Restructured Financial Assets *(continued)*

If the terms of the financial assets are renegotiated or modified or the existing financial assets are replaced with new ones due to the borrower's financial difficulties, an assessment is made whether recognition of existing financial assets must be derecognized and expected credit losses measured as follows: (continued)

ii. If the restructuring will result in a derecognition of the existing assets, the fair value of the new asset is treated as the final cash flow of the existing financial assets at the time of derecognition. This amount is included in the calculation of cash shortages from existing financial assets which are discounted from the date of derecognition to the reporting date using the initial effective interest rate of the existing financial assets.

Purchased or Originated Credit Impaired Financial Assets - POCI

Financial assets are catergorized as POCI if there is objective evidence of impairment at initial recognition. At initial recognition, no allowance for credit losses is recognized because the purchase price or value has included lifetime estimated credit losses. Furthermore, changes in lifetime credit losses, whether positive or negative, are recognized in the statement of profit or loss as part of the allowance for impairment losses.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

s. Identifikasi dan Pengukuran Kerugian Penurunan Nilai (lanjutan)

Penyajian Penyisihan Kerugian Kredit Ekspektasian dalam Laporan Posisi Keuangan

Penyisihan kerugian kredit ekspektasian disajikan dalam laporan posisi keuangan sebagai berikut:

i. Aset keuangan yang diukur pada biaya perolehan diamortisasi, penyisihan kerugian kredit ekspektasian disajikan sebagai pengurang dari jumlah tercatat bruto aset;
ii. Komitmen pinjaman dan kontrak jaminan keuangan, penyisihan kerugian kredit ekspektasian disajikan sebagai provisi;
iii. Instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain, penyisihan kerugian kredit ekspektasian tidak diakui dalam laporan posisi keuangan karena jumlah tercatat dari aset-aset ini adalah nilai wajarnya. Namun demikian penyisihan kerugian kredit ekspektasian diungkapkan dan diakui dalam penghasilan komprehensif lain.

Penerimaan Kembali atas Aset Keuangan yang Telah Dihapusbukukan

Ketika kredit yang diberikan tidak tertagih, kredit yang diberikan tersebut dihapusbuku dengan menjurnal balik cadangan kerugian penurunan nilai. Kredit yang diberikan tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

Penerimaan kembali atas aset keuangan yang telah dihapusbukukan pada tahun berjalan dikreditkan dengan menyesuaikan akun cadangan kerugian penurunan nilai. Penerimaan kembali atas aset keuangan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasional selain pendapatan bunga.

2. Summary of Material Accounting Policies *(continued)*

s. Identification and Measurement of Impairment Losses *(continued)*

Presentation of Allowance for Expected Credit Losses in Statements of Financial Position

Allowance for expected credit losses is presented in the statement of financial positions as follows:

i. Financial assets measured at amortized cost, allowance for expected credit losses is presented as a deduction from the gross carrying amount of the asset;
ii. Loan commitments and financial guarantee contracts, allowance for expected credit losses is presented as a provision;
iii. Debt instruments measured at fair value through other comprehensive income, allowance for expected credit losses are not recognized in the statement of financial position because the carrying amounts of these assets are at their fair values. However, allowance for expected credit losses is disclosed and recognized in other comprehensive income.

Recoveries of Written-off Financial Assets

When a loan is uncollectible, it is written off against the related allowance for impairment loss. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

The recoveries of written-off financial assets in the current year are credited by adjusting the allowance for impairment losses accounts. Recoveries of written-off financial assets from previous years are recorded as operational income other than interest income.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

s. Identifikasi dan Pengukuran Kerugian Penurunan Nilai (lanjutan)

Aset non-keuangan

Nilai tercatat aset non-keuangan, selain aset pajak tangguhan, ditelaah pada setiap tanggal pelaporan untuk menentukan ada tidaknya indikasi penurunan nilai. Jika terdapat indikasi adanya penurunan nilai tersebut, maka nilai terpulihkan aset diestimasi. Kerugian penurunan nilai diakui jika nilai tercatat suatu aset melebihi estimasi nilai terpulihkannya. Nilai terpulihkan suatu aset adalah nilai yang terbesar antara nilai pakai aset dan nilai wajar dikurangi biaya penjualan. Dalam penentuan nilai pakai aset, estimasi arus kas masa depan didiskontokan menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini atas nilai waktu dari uang dan risiko yang terkait dengan aset yang bersangkutan.

Untuk tujuan pengujian penurunan nilai, aset yang tidak dapat diuji secara individual dapat digabungkan ke dalam kelompok aset terkecil yang menghasilkan arus kas masuk dari penggunaan berkesinambungan yang sebagian besar independen dari arus kas masuk dari aset lainnya.

Kerugian penurunan nilai atas aset non-keuangan yang diakui pada periode sebelumnya ditelaah pada setiap tanggal pelaporan untuk menilai apakah terdapat indikasi bahwa rugi penurunan nilai yang telah diakui sebelumnya telah menurun atau tidak ada lagi. Kerugian penurunan nilai dibalik jika terdapat perubahan estimasi yang digunakan untuk menentukan nilai terpulihkan. Jumlah kerugian penurunan nilai yang dibalik tidak boleh menyebabkan nilai aset melebihi nilai tercatat neto setelah penyusutan atau amortisasi, seandainya tidak ada kerugian penurunan nilai yang diakui.

t. Simpanan dari Nasabah dan Bank Lain

Simpanan pada awalnya diukur pada nilai wajar dikurangi biaya transaksi yang dapat diatribusikan secara langsung untuk perolehan simpanan, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif.

2. Summary of Material Accounting Policies *(continued)*

s. Identification and Measurement of Impairment Losses *(continued)*

Non-financial assets

The carrying amount of the Bank's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount of an asset is the greater of its value in use and its fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets.

Impairment losses in respect of non-financial assets recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

t. Deposits from Customers and Other Banks

Deposits are initially measured at fair value less directly attributable transaction costs, and subsequently measured at amortized cost using the effective interest method.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

u. Efek-efek yang Diterbitkan

Efek-efek yang diterbitkan pada pengukuran awal disajikan sebesar nilai wajar ditambah dengan biaya transaksi (jika ada) yang dapat diatribusikan langsung dengan perolehan/ penerbitan efek-efek yang diterbitkan. Biaya transaksi kemudian diamortisasi dengan suku bunga efektif sampai dengan jatuh tempo dari efek-efek yang diterbitkan.

v. Liabilitas Imbalan Kerja

Liabilitas imbalan kerja dihitung sebesar nilai kini dari estimasi jumlah liabilitas imbalan kerja di masa depan yang timbul dari jasa yang telah diberikan oleh karyawan pada masa kini dan masa lalu. Perhitungan dilakukan oleh aktuaris independen dengan metode *projected-unit-credit*.

Keuntungan atau kerugian yang timbul dari pengukuran kembali aktuarial dari liabilitas imbalan pasti bersih diakui segera sebagai penghasilan komprehensif lain. Ketika manfaat atas program berubah atau ketika terjadi kurtailmen program, dampak perubahan atas manfaat sehubungan dengan jasa lalu atau keuntungan atau kerugian atas kurtailmen diakui segera dalam laba rugi.

w. Modal Saham

Saham diklasifikasikan sebagai ekuitas jika tidak terdapat kewajiban kontraktual untuk mentransfer kas atau aset keuangan lainnya.

x. Beban Emisi Saham

Beban emisi saham yang terjadi sehubungan dengan penawaran saham umum kepada masyarakat dikurangkan langsung dari hasil emisi dan disajikan sebagai pengurang pada akun "Tambahan Modal Disetor" sebagai bagian dari ekuitas pada laporan posisi keuangan.

2. Summary of Material Accounting Policies *(continued)*

u. Marketable Securities Issued

Marketable securities issued are initially measured at fair value plus directly attributable transaction costs (if any). Subsequently transaction costs are amortized using the effective interest rate up to the maturity of marketable securities. Marketable securities issued are classified as financial liabilities at amortized cost.

v. Obligation for Employment Benefits

The obligation for employment benefits is calculated at present value of estimated future benefits that the employees have earned in return for their services in the current and prior periods. The calculation is performed by an independent actuary using the projected-unit-credit method.

Gains or losses arising from actuarial remeasurements of the net defined benefit liability are recognized immediately in other comprehensive income. When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in profit or loss.

w. Share Capital

Shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

x. Share Issuance Costs

Shares issuance costs related to the public offering of shares are deducted from the proceeds and presented as a deduction in the "Additional Paid-in-Capital" account under equity section in the statement of financial position.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

y. Laba per Saham

Laba per saham dasar dihitung dengan membagi laba tahun berjalan dengan rata-rata tertimbang jumlah saham yang beredar selama tahun berjalan.

z. Pendapatan dan Beban Bunga

Pendapatan dan beban bunga diakui dalam laba rugi menggunakan metode suku bunga efektif.

Pendapatan dan beban bunga yang disajikan di dalam laporan laba rugi dan penghasilan komprehensif lain meliputi:

- Bunga atas aset keuangan dan liabilitas keuangan yang dicatat pada biaya perolehan diamortisasi yang dihitung menggunakan metode suku bunga efektif; dan
- Bunga atas efek-efek yang tersedia untuk dijual yang dihitung menggunakan metode suku bunga efektif.

Pendapatan bunga atas aset keuangan yang mengalami penurunan nilai tetap diakui atas dasar suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam pengukuran kerugian penurunan nilai.

aa. Pendapatan dan Beban Provisi dan Komisi

Pendapatan dan beban provisi dan komisi yang merupakan bagian tak terpisahkan dari suku bunga efektif aset keuangan atau liabilitas keuangan dimasukkan ke dalam perhitungan suku bunga efektif.

Pendapatan provisi dan komisi yang diperoleh atas beragam jasa yang diberikan kepada nasabah umumnya diakui pada saat penyelesaian transaksi. Untuk jasa yang diberikan selama periode waktu tertentu atau periode risiko kredit yang diterima, provisi dan komisi diamortisasi selama periode waktu terkait.

2. Summary of Material Accounting Policies *(continued)*

y. Earnings per Share

Basic earnings per share is computed by dividing income for the year by the weighted average number of outstanding shares during the year.

z. Interest Income and Expenses

Interest income and expenses are recognized in profit or loss using the effective interest method.

Interest income and expenses presented in the statement of profit or loss and other comprehensive income include:

- *Interest on financial assets and liabilities at amortized cost calculated using the effective interest method; and*
- *Interest on available-for-sale securities calculated using the effective interest method.*

Interest on impaired financial assets continues to be recognized using the rate of interest used to discount the future cash flows for the purposes of measuring the impairment losses.

aa. Fees and Commission Income and Expenses

Fees and commission income and expenses that are integral to the effective interest rate on a financial asset or liability are included in the measurement of the effective interest rate.

Fees and commissions income earned from a range of services rendered to customers are normally recognized upon a completion of a transaction. For services provided over a period of time or credit risk undertaken, fees and commissions are amortized over the relevant period.

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

ab. Pendapatan Transaksi Perdagangan - Neto

Pendapatan bersih instrumen yang diperdagangkan terdiri dari keuntungan dikurangi kerugian atas aset dan liabilitas derivatif yang dimiliki untuk diperdagangkan, dan termasuk perubahan nilai wajar yang sudah ataupun yang belum direalisasi dan selisih kurs.

ac. Segmen Operasi

Segmen operasi adalah komponen dari entitas yang terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban, termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lainnya dari entitas, yang hasil operasinya dikaji ulang secara berkala oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya, dan tersedia informasi keuangan yang dapat dipisahkan.

Karena pada saat ini Direksi Bank hanya menelaah alokasi aset keuangan tertentu di antara nasabah ritel dan *wholesale*, tetapi tidak untuk hasil operasi lainnya serta informasi keuangan yang dapat dipisahkan juga tidak tersedia di Bank, maka manajemen berkeyakinan bahwa Bank pada saat ini dikelola sebagai segmen operasi tunggal.

ad. Standar Akuntansi yang Berlaku Efektif Tanggal 1 Januari 2024

Berikut amendemen dan penyesuaian atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2024, dengan penerapan dini diperkenankan yaitu:

- Nomenklatur Standar Akuntansi Keuangan

  Standar ini mengatur penomoran baru untuk standar akuntansi keuangan yang berlaku di Indonesia yang diterbitkan oleh DSAK IAI.

- Amandemen PSAK No. 116, ”Sewa” tentang liabilitas sewa pada transaksi jual dan sewa balik

2. Summary of Material Accounting Policies *(continued)*

ab. Trading Income - Net

Net trading income comprises gains less losses on derivative assets and liabilities and includes all realized and unrealized fair value changes and foreign exchange differences.

ac. Operating Segment

An operating segment is a component of an entity 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 entity's other components, whose operating results are reviewed regularly by the chief operating decision maker to make decisions about resources allocated to the segment and assess its performance, and for which discrete financial information is available.

As the Bank's Board of Directors currently only reviews the allocation of certain financial assets amongst retail and wholesale customers, but not the other operating results and the discrete financial information is also currently unavailable within the Bank, therefore, the management believes that the Bank is being managed as a single operating segment.

ad. Accounting Standards Effective on January 1, 2024

The following are amendments and improvements to standards which effective for periods beginning on or after January 1, 2024, with early adoption is permitted, are as follows:

- *Financial Accounting Standards Nomenclature*

  This standard regulates the new numbering for financial accounting standards applicable in Indonesia issued by DSAK IAI.

- *Amendments of PSAK No 116, "Lease" regarding lease liabilities in sale-and-lease back transactions*

2. Ikhtisar Kebijakan Akuntansi yang Material (lanjutan)

ad. Standar Akuntansi yang Berlaku Efektif Tanggal 1 Januari 2024 (lanjutan)

Berikut amendemen dan penyesuaian atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2024, dengan penerapan dini diperkenankan yaitu: (lanjutan)

- Pilar Standar Akuntansi Keuangan

  Standar ini memberikan persyaratan dan pedoman bagi entitas untuk menerapkan standar akuntansi keuangan yang benar dalam menyusun laporan keuangan bertujuan umum. Akan ada 4 (empat) standar akuntansi keuangan yang saat ini diterapkan di Indonesia, yaitu:
  - Pilar 1 Standar Akuntansi Keuangan Internasional,
  - Pilar 2 Standar Akuntansi Keuangan Indonesia (PSAK),
  - Pilar 3 Standar Akuntansi Keuangan Indonesia untuk Entitas Swasta/Standar Akuntansi Keuangan Indonesia untuk Entitas Tanpa Akuntabilitas Publik, dan
  - Pilar 4 Standar Akuntansi Keuangan Indonesia untuk Entitas Mikro Kecil dan Menengah.

Implementasi standar-standar tersebut tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan di periode berjalan atau periode sebelumnya.

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal

a. Risiko Kredit

Risiko Kredit adalah risiko akibat kegagalan pihak lawan dalam memenuhi kewajiban kepada Bank, termasuk risiko kredit akibat kegagalan debitur, risiko konsentrasi kredit, *counterparty credit risk*, dan *settlement risk*. Manajemen risiko kredit bertujuan untuk memastikan bahwa kredit diberikan berdasarkan prinsip pemberian kredit yang sehat.

2. Summary of Material Accounting Policies *(continued)*

ad. Accounting Standards Effective on January 1, 2024 *(continued)*

The following are amendments and improvements to standards which effective for periods beginning on or after January 1, 2024, with early adoption is permitted, are as follows: (continued)

- *Financial Accounting Standards Pillars*

  These standards provide requirements and guidelines for entities to apply the correct financial accounting standards in preparing general purpose financial statements. There will be 4 (four) financial accounting standards that are currently applied in Indonesia, namely:
  - *Pillar 1 International Financial Accounting Standards,*
  - *Pillar 2 Indonesian Financial Accounting Standards (PSAK),*
  - *Pillar 3 Indonesian Financial Accounting Standards for Private Entities/Indonesian Financial AccountingStandards for Entities without Public Accountability, and*
  - *Pillar 4 Indonesian Financial Accounting Standards for Micro Small and Medium Enterprisesities.*

The implementation of the above standards had no significant effect on the amounts reported for the current period or prior financial period.

3. Financial Risk Management and Capital Management Policies

a. Credit Risk

Credit Risk is the risk arising from the failure of counterparties to fulfill its obligations, including credit risk due to failure of the debtor, credit concentration risk, counterparty credit risk, and settlement risk. Credit risk management is to ensure that the credit is granted based on the principles of sound lending.

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

a. Risiko Kredit (lanjutan)

Beberapa prinsip utama dalam manajemen risiko kredit yang ditetapkan Bank antara lain:

- Dewan Komisaris dan Direksi bertanggung jawab atas efektivitas penerapan manajemen risiko kredit;
- Melakukan pemberdayaan unit-unit kerja independen untuk melakukan pengendalian internal atas unit-unit kerja yang terkait dengan proses pemberian kredit;
- Bank telah memiliki Prinsip-prinsip Dasar Risiko Kredit, yang berguna sebagai acuan dasar dalam menjalankan fungsi Manajemen Risiko Kredit yang tidak boleh dilanggar;
- Proses persetujuan kredit dilakukan secara sentralisasi di Kantor Pusat melalui pertemuan Komite Kredit;
- Melakukan identifikasi risiko yang melekat pada produk dan aktivitas baru;
- Melakukan pengawasan harian terhadap tunggakan kredit diatas 7 hari untuk mengantisipasi terjadinya kredit bermasalah, memonitor dan memberikan peringatan dini *(early warning)* atas potensi kerugian yang disebabkan penurunan kolektibilitas kredit;
- Melakukan perbaikan kualitas aset produktif, penyebaran risiko portofolio kredit dengan memastikan diversifikasi portofolio kredit di sektor-sektor industri maupun segmen pasar; dan
- Melakukan restrukturisasi dan penyelesaian agunan yang diambil alih.

Untuk mengendalikan dan memelihara eksposur risiko kredit pada tingkat minimal yang berasal dari kredit yang diberikan:

- Bank telah memiliki sistem deteksi dini permasalahan melalui *"early alert"* dan pemantauan yang ketat; dan
- Seluruh kredit yang diberikan dijamin dengan agunan, kecuali untuk jenis kredit tertentu seperti kredit korporasi berkualitas tinggi, kredit perorangan dan fasilitas antar bank.

3. Financial Risk Management and Capital Management Policies *(continued)*

a. Credit Risk *(continued)*

Some key principles in the management of credit risk applied by the Bank are as follows:

- *Board of Commissioners and Board of Directors are responsible for the effective implementation of credit risk management;*
- *Empower independent work units to perform internal control over the work units associated with the process of granting credit;*
- *The Bank has Credit Risk Principles, which is used as the basic reference in performing Credit Risk Management function which can not be violated;*
- *Loan approval process is done on a centralized basis at the Head Office through Credit Committee meeting;*
- *Identify the inherent risks in new products and activities;*
- *Conduct daily monitoring of credit arrears, above 7 days to anticipate the non-performing loans, monitor and provide early warning of potential losses due to a deterioration in loan collectability;*
- *Improve the quality of productive assets, credit portfolio risk distribution by ensuring diversified loan portfolio in industry sectors and market segments; and*
- *Conduct restructuring and resolution of foreclosed assets.*

To control and sustain minimal exposure of credit risk to the Bank resulting from its loans:

- *The Bank has early problem detection system through "early alert" and disciplined monitoring; and*
- *All loans are secured by collateral, except for certain loans such as high quality corporate loans, personal loans and interbank loans.*

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

a. Risiko Kredit (lanjutan)

Untuk mengantisipasi adanya risiko kredit yang melekat pada kegiatan usaha debitur, Bank perlu menelaah kualitas kredit debitur baru dan debitur lama, serta menerapkan peraturan dan kebijakan Bank mengenai kriteria penerimaan kredit, yang mengatur persyaratan minimum yang diperlukan, yang mencakup aspek pemilik, manajemen, industri, kinerja keuangan, administrasi dan dokumentasi serta agunan.

Agar penerapan fungsi manajemen risiko kredit sejalan dengan *risk appetite* yang telah ditetapkan, Direksi membentuk Komite Kredit yang memiliki fungsi dan tanggung jawab sebagai berikut:

1. Memberikan persetujuan atau penolakan kredit sesuai dengan batas wewenang/jenis kredit yang ditetapkan oleh Direksi;
2. Melakukan koordinasi dengan Komite Aset dan Liabilitas (ALCO) dalam aspek ketersediaan pendanaan untuk pencairan kredit;
3. Memantau pelaksanaan kebijakan kredit;
4. Bertindak sebagai penasehat dalam hal perkreditan kepada pihak terkait;
5. Mengembangkan kebijakan kredit Bank; dan
6. Mengevaluasi/menilai kinerja dari unit bisnis dan unit penelaahan kredit.

Limit Risiko dan Kebijakan Mitigasi

Limit pemberian kredit ditelaah mengikuti Batas Maksimum Pemberian Kredit (BMPK) yang ditetapkan oleh Bank sesuai dengan peraturan regulator yang berlaku.

Bank menerapkan kebijakan untuk memitigasi risiko kredit dengan mengharuskan adanya agunan sebagai jaminan pelunasan kredit jika sumber pembayaran utama debitur melalui arus kas tidak terpenuhi.

Eksposur maksimum risiko kredit

Untuk aset keuangan yang diakui di laporan keuangan, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatatnya. Untuk bank garansi dan *irrevocable L/C* yang diterbitkan, eksposur maksimum terhadap risiko kredit adalah nilai yang harus dibayarkan oleh Bank jika kewajiban atas bank garansi dan *irrevocable L/C* yang diterbitkan terjadi.

3. Financial Risk Management and Capital Management Policies *(continued)*

a. Credit Risk *(continued)*

To anticipate the inherent credit risk in debtors' business activities, the Bank needs to review the credit quality of new debtors and existing debtors, and implements the Bank's regulation and policy on credit acceptance criteria, which describes minimum requirements covering owner, management, industry, financial performance, administration and documentation and collateral aspects.

In order for the implementation of credit risk management function in line with the risk appetite set by the Bank, Board of Directors established Credit Committee which functions and responsibilities are as follows:

1. *Provide approval or rejection of credit in accordance with the authority/type of credit established by the Board of Directors;*
2. *To coordinate with Assets and Liabilities Committee (ALCO) in the aspect of funding availability for loan disbursement;*
3. *Monitor the implementation of the credit policy;*
4. *Acting as an advisor for credit to related parties;*
5. *Develop Bank's credit policy; and*
6. *Evaluate/assess the performance of business unit and credit review unit.*

Risk Limit and Mitigation Policies

Lending limits are reviewed in the light of Bank's Legal Lending Limit (LLL) set by Bank based on the applicable regulator's regulation.

The Bank implements policies to mitigate credit risk by requiring collateral to secure the repayment of loan if the main source of debtor's payment through cash flows is not fulfilled.

Maximum exposure to credit risk

For financial assets recognized in the financial statement, the maximum exposure to credit risk is equal to their carrying amount. For bank guarantees and irrevocable L/C issued, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations on the bank guarantees and irrevocable L/C issued are called upon.

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

a. Risiko Kredit (lanjutan)

Eksposur maksimum risiko kredit (lanjutan)

Tabel berikut menyajikan eksposur maksimum Bank terhadap risiko kredit untuk instrumen keuangan pada laporan posisi keuangan dan rekening administratif, tanpa memperhitungkan agunan yang dimiliki atau perlindungan kredit lainnya:

3. Financial Risk Management and Capital Management Policies *(continued)*

a. Credit Risk *(continued)*

Maximum exposure to credit risk *(continued)*

The following table presents the Bank's maximum exposure to credit risk of financial instruments in the statement of financial position and off-balance sheet accounts, without taking into account any collateral held or other credit enhancement:

	2024					
	Korporasi/ *Corporates*	**Pemerintah dan Bank Indonesia/ *Government and Bank Indonesia***	**Bank/ *Banks***	**Ritel/ *Retail***	***Total***	
Giro pada Bank Indonesia	-	410.213	-	-	410.213	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	-	38.818	-	38.818	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	1.014.401	321.900	-	1.336.301	*Placements with Bank Indonesia and other banks*
Tagihan derivatif	190	-	3.079	-	3.269	*Derivative receivables*
Kredit yang diberikan	8.393.119	-	-	61.447	8.454.566	*Loans*
Efek-efek	-	2.160.025	-	-	2.160.025	*Securities*
Aset lain-lain*)	87.687	-	9.246	3.884	100.817	*Other assets*)*
Total	**8.480.996**	**3.584.639**	**373.043**	**65.331**	**12.504.009**	***Total***
Persentase	67,83%	28,67%	2,98%	0,52%	100,00%	*Percentage*

	2023					
	Korporasi/ *Corporates*	**Pemerintah dan Bank Indonesia/ *Government and Bank Indonesia***	**Bank/ *Banks***	**Ritel/ *Retail***	***Total***	
Giro pada Bank Indonesia	-	543.920	-	-	543.920	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	-	184.104	-	184.104	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	1.092.008	-	-	1.092.008	*Placements with Bank Indonesia and other banks*
Tagihan derivatif	-	-	11	-	11	*Derivative receivables*
Efek-efek yang dibeli dengan janji dijual kembali	-	2.977.202	-	-	2.977.202	*Securities purchased under agreements to resell*
Kredit yang diberikan	5.884.315	-	-	72.109	5.956.424	*Loans*
Efek-efek	-	389.952	-	-	389.952	*Securities*
Aset lain-lain*)	183.672	-	55.944	8.361	247.977	*Other assets*)*
Komitmen dan kontinjensi dengan risiko kedit	144.982	-	-	-	144.982	*Commitments and contingencies with credit risk*
Total	**6.212.969**	**5.003.082**	**240.059**	**80.470**	**11.536.580**	***Total***
Persentase	53,85%	43,47%	2,08%	0,70%	100,00%	*Percentage*

*) Aset lain-lain terdiri dari tagihan atas transaksi agunan yang diambil alih, piutang bunga, setoran jaminan, dan piutang lain-lain

*) *Other assets consist of receivables from foreclosed assets transactions, interest receivables, security deposits, and other receivables.*

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

a. Risiko Kredit (lanjutan)

Eksposur maksimum risiko kredit (lanjutan)

Tabel di bawah ini menunjukkan *net maximum exposure* (setelah memperhitungkan agunan) atas risiko kredit untuk efek-efek yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2024 dan 2023:

	Eksposur maksimum/ *Maximum exposure*	**Agunan/ *Collateral***	***Eksposur neto/ Net exposure***	
2023				***2023***
Efek-efek yang dibeli dengan janji dijual kembali	2.977.202	3.165.085	-	*Securities purchased under agreements to resell*

Untuk kredit yang diberikan, Bank menggunakan agunan untuk meminimalkan risiko kredit. Berdasarkan agunan, kredit Bank dapat dibedakan menjadi dua kelompok besar, yaitu:
a. *Secured loans;* dan
b. *Unsecured loans*.

Untuk *secured loans*, Bank menetapkan jenis dan nilai agunan yang dijaminkan sesuai skema kredit. Jenis dari agunan terdiri dari:

a. *Physical collateral*, antara lain tanah, bangunan, kapal, mesin-mesin, persediaan dan kendaraan bermotor;
b. *Financial collateral*, antara lain simpanan (tabungan, giro dan deposito berjangka), dan surat berharga; dan
c. Lainnya, antara lain seperti piutang dagang, garansi, garansi pemerintah dan lembaga penjamin.

Apabila terjadi *default* (gagal bayar), Bank akan menggunakan agunan tersebut sebagai pilihan terakhir untuk pemulihan kredit.

Untuk *unsecured loans*, Bank tidak menetapkan jenis dan nilai agunan yang dijaminkan sesuai skema kredit. Keputusan pemberian kredit berdasarkan pada riwayat kredit dari pemohon kredit, bukan dari jenis agunannya. Bank melakukan pemantauan pinjaman setelah pencarian kredit untuk mengetahui kualitas dari pinjaman dan/atau perubahan yang terjadi sehingga dapat segera mengantisipasi hal-hal yang mungkin dapat merugikan Bank.

3. Financial Risk Management and Capital Management Policies *(continued)*

a. Credit Risk *(continued)*

Maximum exposure to credit risk *(continued)*

The table below shows the net maximum exposure (after considering collateral) to credit risk of securities purchase under agreements to resell as of December 31, 2024 and 2023:

For the loans and receivables, Bank uses the collateral to minimize the credit risk. Based on collaterals, the Bank's loans are classified into two major category:

a. Secured loans; and
b. Unsecured loans.

For secured loans, Bank determined the type and value of collateral according to the loan scheme. Types of collateral are as follows:

a. Physical collateral, such as land, buildings, vessels, machines, inventories and vehicles;
b. Financial collateral, such as deposits (saving deposits, demand deposits and time deposits), and securities; and
c. Others, for instance account receivables, guarantees, government guarantees and guarantee institution.

At the time of default, Bank will use the collateral as the last resort in recovering its credit.

For the unsecured loan Bank does not determine the type and value of collateral according to the loan scheme. The credit decision is based on the borrower's creditworthiness, rather than by any type of collateral. Bank to perform the Loan Monitoring after loan disbursements to ensure the loan quality and/or condition changes to anticipate as early possible to the possibilities that may harm the Bank.

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

a. Risiko Kredit (lanjutan)

Eksposur maksimum risiko kredit (lanjutan)

Tabel berikut menyajikan komposisi kredit yang diberikan (sebelum penyisihan kerugian penurunan nilai) yang mendapatkan manfaat dari agunan, baik sebagian maupun penuh, sebagai mitigasi dari risiko kredit:

3. Financial Risk Management and Capital Management Policies *(continued)*

a. Credit Risk *(continued)*

Maximum exposure to credit risk *(continued)*

The following table presents the composition of loans receivable (before allowance for impairment losses) that benefit from such partial or full collateralization as credit risk mitigation:

	2024		2023		
	Rp	**%**	**Rp**	**%**	
Dijamin penuh dan sebagian	3.377.614	39,95	3.374.897	56,66	*Fully and partially secured*
Tidak memiliki jaminan	5.076.952	60,05	2.581.527	43,34	*Unsecured*
Total	**8.454.566**	**100,00**	**5.956.424**	**100,00**	***Total***

Penilaian jaminan dapat dilakukan oleh penilai eksternal dan/atau penilai internal. Untuk kredit dengan jumlah plafon debitur/grup debitur lebih dari Rp10.000, penilaiannya harus dilakukan oleh penilai eksternal/independen. Penilaian kembali jaminan dilakukan baik oleh penilai internal dan/atau eksternal setahun sekali untuk kredit yang *performing*. Untuk kredit yang *non-performing*, frekuensi penilaian kembali dilakukan lebih sering. Untuk kredit yang mengalami penurunan *grading*, maka penilaian kembali harus segera dilakukan. Pada umumnya, agunan tidak dimiliki atas penempatan pada Bank Indonesia dan bank lain dan efek-efek.

Collateral assessment can be performed by external and/or internal appraiser. Loans with plafond above Rp10,000, should be assessed by external/independent appraiser. Re-assessment of collaterals is performed by internal and/or external appraiser every year for performing loan. For non-performing loan, the frequency of re-assessment could be conducted more often. In term of down graded loans, re-assessment should be conducted immediately. Collateral generally is not held over placements with Bank Indonesia and other banks and securities.

Proses penentuan peringkat kredit Bank membedakan eksposur untuk menentukan eksposur mana yang memiliki faktor risiko lebih besar dan tingkat kerugian potensial yang lebih tinggi. Peringkat kredit setiap debitur ditelaah secara berkala dan perubahannya diimplementasikan secepatnya. Peringkat kredit yang diterapkan atas setiap debitur juga mempertimbangkan kualitas kredit dari debitur tersebut yang telah ditentukan oleh bank-bank lain.

The Bank's credit rating determination processes differentiate exposures in order to highlight those with greater risk factors and higher potential severity of loss. The credit collectibility for each debtor is reviewed regularly and any amendments are implemented promptly. The credit collectibility applied for each debtor also considered credit quality of the respective debtor as determined by other banks.

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

a. Risiko Kredit (lanjutan)

Eksposur maksimum risiko kredit (lanjutan)

Pembagian aset keuangan berdasarkan kualitas kreditnya disajikan di bawah ini:

3. Financial Risk Management and Capital Management Policies *(continued)*

a. Credit Risk *(continued)*

Maximum exposure to credit risk (continued)

Distribution of financial assets by their credit quality is summarised as below:

	2024					
	Belum jatuh tempo dan tidak mengalami penurunan nilai/*Neither past due nor impaired*	**Jatuh tempo tapi tidak mengalami penurunan nilai/*Past due but not impaired***	**Mengalami penurunan nilai/ *Impaired***	**Cadangan kerugian penurunan nilai/ *Allowance for Impairment losses***	***Total***	
Aset pada biaya perolehan diamortisasi						***Assets at amortized cost***
Giro pada Bank Indonesia	410.213	-	-	-	410.213	*Current accounts with Bank Indonesia*
Giro pada bank lain	38.818	-	-	(7)	38.811	*Current account with other banks*
Penempatan pada Bank Indonesia dan bank lain	1.336.301	-	-	-	1.336.301	*Placement with Bank Indonesia and other banks*
Kredit yang diberikan	7.559.382	629.786	265.398	(488.839)	7.965.727	*Loans*
Efek-efek	160.686	-	-	-	160.686	*Securities*
Aset lain-lain*)	100.817	-	-	-	100.817	*Other assets*)*
Nilai wajar melalui penghasilan komprehensif lain						***Fair valur through other comprehensive income***
Efek-efek	1.999.339	-	-	-	1.999.339	*Securities*
Aset pada nilai wajar melalui laba rugi						***Assets at fair value through profit or loss***
Tagihan derivatif	3.269	-	-	-	3.269	*Derivative receivables*
	11.609.825	**629.786**	**265.398**	**(488.846)**	**12.015.163**	

	2023					
	Belum jatuh tempo dan tidak mengalami penurunan nilai/*Neither past due nor impaired*	**Jatuh tempo tapi tidak mengalami penurunan nilai/*Past due but not impaired***	**Mengalami penurunan nilai/ *Impaired***	**Cadangan kerugian penurunan nilai/ *Allowance for Impairment losses***	***Total***	
Aset pada biaya perolehan diamortisasi						***Assets at amortized cost***
Giro pada Bank Indonesia	543.920	-	-	-	543.920	*Current accounts with Bank Indonesia*
Giro pada bank lain	184.104	-	-	(15)	184.089	*Current account with other banks*
Penempatan pada Bank Indonesia dan bank lain	1.092.008	-	-	-	1.092.008	*Placement with Bank Indonesia and other banks*
Tagihan akseptasi						*Acceptance receivables*
Efek-efek yang dibeli dengan janji dijual kembali	2.977.202	-	-	-	2.977.202	*Securities purchased under agreements to resell*
Kredit yang diberikan	5.242.889	667.748	45.787	(507.139)	5.449.285	*Loans*
Efek-efek	250.030	-	-	-	250.030	*Securities*
Aset lain-lain*)	247.977	-	-	-	247.977	*Other assets*)*
Nilai wajar melalui penghasilan komprehensif lain						***Fair valur through other comprehensive income***
Efek-efek	139.922	-	-	-	139.922	*Securities*
Aset pada nilai wajar melalui laba rugi						***Assets at fair value through profit or loss***
Tagihan derivatif	11	-	-	-	11	*Derivative receivables*
	10.678.063	**667.748**	**45.787**	**(507.154)**	**10.884.444**	

*) Aset lain-lain terdiri dari tagihan atas transaksi agunan yang diambil alih, piutang bunga, setoran jaminan, dan piutang lain-lain

*) *Other assets consist of receivables from foreclosed assets transactions, interest receivables, security deposits, and other receivables.*

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

a. Risiko Kredit (lanjutan)

Eksposur maksimum risiko kredit (lanjutan)

Analisis umur kredit yang jatuh tempo tetapi tidak mengalami penurunan nilai pada tanggal 31 Desember 2024 dan 2023, sebagai berikut:

3. Financial Risk Management and Capital Management Policies *(continued)*

a. Credit Risk *(continued)*

Maximum exposure to credit risk *(continued)*

The aging analysis of past due but not impaired loans as of December 31, 2024 and 2023, are as follows:

	2024				
	1 sampai dengan 30 hari/*1 up to 30 days*	**31 sampai dengan 60 hari/*31 up to 60 days***	**61 sampai dengan 90 hari/*61 up to 90 days***	***Total***	
Modal kerja	414.380	-	169.109	583.489	*Working capital*
Investasi	43.336	-	-	43.336	*Investment*
Konsumen	1.047	981	933	2.961	*Consumer*
Total	**458.763**	**981**	**170.042**	**629.786**	***Total***
Cadangan kerugian penurunan nilai				(166.394)	*Allowance for impairment losses*
Neto				**463.392**	***Net***

	2023				
	1 sampai dengan 30 hari/*1 up to 30 days*	**31 sampai dengan 60 hari/*31 up to 60 days***	**61 sampai dengan 90 hari/*61 up to 90 days***	***Total***	
Modal kerja	156.360	-	-	156.360	*Working capital*
Investasi	54.103	-	451.021	505.124	*Investment*
Konsumen	2.829	1.679	1.756	6.264	*Consumer*
Total	**213.292**	**1.679**	**452.777**	**667.748**	***Total***
Cadangan kerugian penurunan nilai				(218.760)	*Allowance for impairment losses*
Neto				**448.988**	***Net***

Belum jatuh tempo dan tidak mengalami penurunan nilai

Eksposur menunjukkan laba yang tinggi atau stabil, modal dan likuiditas yang memadai, secara umum tercermin dengan pembayaran komitmen terhadap Bank secara tepat waktu. Sumber pembayaran dapat diidentifikasikan secara jelas.

Neither past due nor impaired

Exposures exhibit high or stable earnings, adequate capital and liquidity, as generally evidenced by prompt repayment of its commitment with the Bank. Source of payment can be clearly identifiable.

Jatuh tempo tetapi tidak mengalami penurunan nilai

Eksposur dimana telah terjadi tunggakan pembayaran pokok atau bunga kontraktual, tetapi Bank berkeyakinan bahwa penurunan nilai individual belum terjadi dengan mempertimbangkan agunan yang tersedia dan/atau tingkat tertagihnya jumlah yang masih terutang kepada Bank.

Past due but not impaired

Exposures, for which contractual interest or principal payments are past due, however the Bank believes that individual impairment has not occurred with consideration of the collateral pledged and/or the stage of collection of amounts owned.

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

a. Risiko Kredit (lanjutan)

Mengalami penurunan nilai

Eksposur dengan peringkat kurang lancar, diragukan dan macet dimana Bank telah menentukan bahwa terdapat bukti objektif penurunan nilai dan Bank tidak mengharapkan untuk menerima kembali seluruh nilai pokok dan bunga tertunggak sesuai dengan persyaratan kontraktual dalam perjanjian.

Definisi kualitas kredit debitur dalam menentukan peringkat kredit sesuai dengan kualitas kredit yang diatur dalam peraturan OJK yang berlaku, sebagai berikut:

- Lancar: eksposur menunjukkan laba yang tinggi atau stabil, modal dan likuiditas yang memadai, secara umum tercermin dari pembayaran komitmen terhadap Bank dan kreditur lainnya secara tepat waktu. Sumber pembayaran dapat diidentifikasikan secara jelas dan Bank tidak bergantung pada jaminan untuk penyelesaian komitmen debitur di masa datang.
- Dalam perhatian khusus: eksposur memerlukan tingkat pemantauan yang bervariasi dan risiko wanprestasi menjadi perhatian.
- Kurang lancar: eksposur dimana nasabah dalam tahap keterlambatan pembayaran dan telah gagal untuk melakukan pembayaran kewajiban yang lewat jatuh tempo 91 hari sampai dengan 120 hari, sesuai dengan persyaratan kontraktual dalam perjanjian kredit.
- Diragukan: eksposur dimana nasabah dalam tahap keterlambatan pembayaran dan telah gagal untuk melakukan pembayaran kewajiban yang lewat jatuh tempo 121 hari sampai dengan 180 hari, sesuai dengan persyaratan kontraktual dalam perjanjian kredit.
- Macet: eksposur dimana nasabah dalam tahap keterlambatan pembayaran dan telah gagal untuk melakukan pembayaran kewajiban yang lewat jatuh tempo lebih dari 180 hari, sesuai dengan persyaratan kontraktual dalam perjanjian kredit.

3. Financial Risk Management and Capital Management Policies *(continued)*

a. Credit Risk *(continued)*

Impaired

Exposures with substandard, doubtful and loss grading for which the Bank determines that there is objective evidence of impairment and it does not expect to collect all principal and interest due according to the contractual terms of the agreement.

The definition of the debtor's credit quality in determining credit rating is in accordance with credit quality stipulated in the prevailing OJK regulations, as follows:

- *Current: exposures exhibit high or stable earnings, adequate capital and liquidity, as generally evidenced by prompt repayment of its commitment with the Bank and other creditors. Source of payment can be clearly identifiable and the Bank does not rely on collateral for settlement of the debtor's future commitments.*
- *Special mention: exposures require varying degrees of special attention and default risk is of concern.*
- *Substandard: exposures which the debtor is in the stages of delinquency and has failed to make a payment on overdue accounts for 91 days up to 120 days, in accordance with the contractual terms of the loan agreement.*
- *Doubtful: exposures which the debtor is in the stages of delinquency and has failed to make a payment on overdue accounts for 121 days up to 180 days, in accordance with the contractual terms of the loan agreement.*
- *Loss: exposures which the debtor is in the stages of delinquency and has failed to make a payment on overdue accounts for more than 180 days, in accordance with the contractual terms of the loan agreement.*

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

a. Risiko Kredit (lanjutan)

Mengalami penurunan nilai (lanjutan)

Analisa konsentrasi risiko kredit

Konsentrasi risiko kredit timbul ketika sejumlah nasabah menjalankan kegiatan usaha yang sejenis atau menjalankan kegiatan usaha dalam wilayah geografis yang sama, atau ketika nasabah memiliki karakteristik yang sejenis yang akan menyebabkan kemampuan mereka untuk memenuhi kewajiban kontraktualnya secara serupa dipengaruhi oleh perubahan kondisi ekonomi atau kondisi lainnya.

Konsentrasi risiko kredit berdasarkan jenis debitur:

3. Financial Risk Management and Capital Management Policies *(continued)*

a. Credit Risk *(continued)*

Impaired *(continued)*

Concentration of credit risk analysis

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 that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions.

Concentration of credit risk by type of debtors:

	2024					
	Korporasi/ *Corporate*	**Pemerintah dan Bank Indonesia/ *Government and Bank Indonesia***	**Bank**	**Ritel/ *Retail***	**Total**	
Giro pada Bank Indonesia	-	410.213	-	-	410.213	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	-	38.818	-	38.818	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	1.014.401	321.900	-	1.336.301	*Placements with Bank Indonesia and other banks*
Tagihan derivatif	190	-	3.079	-	3.269	*Derivative receivables*
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	-	-	*Securities purchased under agreements to resell*
Kredit yang diberikan	8.393.119	-	-	61.447	8.454.566	*Loans*
Efek-efek	-	2.160.025	-	-	2.160.025	*Securities*
Aset lain-lain*)	87.687	-	9.246	3.884	100.817	*Other assets*)*
Total	**8.480.996**	**3.584.639**	**373.043**	**65.331**	**12.504.009**	***Total***
Persentase	67,83%	28,67%	2,98%	0,52%	100,00%	*Percentage*

	2023					
	Korporasi/ *Corporate*	**Pemerintah dan Bank Indonesia/ *Government and Bank Indonesia***	**Bank**	**Ritel/ *Retail***	**Total**	
Giro pada Bank Indonesia	-	543.920	-	-	543.920	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	-	184.104	-	184.104	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	1.092.008	-	-	1.092.008	*Placements with Bank Indonesia and other banks*
Tagihan derivatif	-	-	11	-	11	*Derivative receivables*
Efek-efek yang dibeli dengan janji dijual kembali	-	2.977.202	-	-	2.977.202	*Securities purchased under agreements to resell*
Kredit yang diberikan	5.884.315			72.109	5.956.424	*Loans*
Efek-efek		389.952	-		389.952	*Securities*
Aset lain-lain*)	183.672	-	55.944	8.361	247.977	*Other assets*)*
Komitmen dan kontinjensi dengan risiko kedit	144.982	-	-	-	144.982	*Commitments and contingencies with credit risk*
Total	**6.212.969**	**5.003.082**	**240.059**	**80.470**	**11.536.580**	***Total***
Persentase	53,85%	43,37%	2,08%	0,70%	100,00%	*Percentage*

*) Aset lain-lain terdiri dari tagihan atas transaksi agunan yang diambil alih, piutang bunga, setoran jaminan, dan piutang lain-lain

*) *Other assets consist of receivables from foreclosed assets transactions, interest receivables, security deposits, and other receivable*

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

a. Risiko Kredit (lanjutan)

Mengalami penurunan nilai (lanjutan)

Analisa konsentrasi risiko kredit (lanjutan)

Konsentrasi risiko kredit dari kredit yang diberikan berdasarkan jenis kredit, valuta dan sektor ekonomi diungkapkan pada Catatan 11.

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 pada pendapatan dan modal Bank secara signifikan.

Dalam menghadapi kondisi fluktuasi nilai tukar rupiah terhadap Dolar Amerika Serikat, Bank telah melakukan *stress test* terhadap nasabah *wholesale* yang memiliki eksposur kredit valas dengan melakukan beberapa skenario kurs.

Informasi *Forward Looking*

Bank menggunakan model statistik untuk memasukkan variabel makro-ekonomi (MEV) pada tingkat *default* historis. Metodologi dan asumsi yang terlibat, termasuk prakiraan kondisi ekonomi di masa depan, ditinjau secara berkala.

Pengukuran Kerugian Kredit Ekspektasian (KKE)

Input utama ke dalam pengukuran kerugian kredit ekspektasian (KKE) adalah variabel-variabel berikut:
1) *probability of default* (PD);
2) *loss given default* (LGD); dan
3) *exposure at default* (EAD).

Parameter ini umumnya berasal dari model statistik yang dikembangkan secara internal dan data historis lainnya. Parameter tersebut disesuaikan untuk mencerminkan informasi *forward-looking* seperti yang dijelaskan di atas.

3. Financial Risk Management and Capital Management Policies *(continued)*

a. Credit Risk *(continued)*

Impaired *(continued)*

Concentration of credit risk analysis (continued)

Concentration of credit risk of loans by type of loans, currency and economic sector is disclosed in Note 11.

Stress Testing

Stress Testing is a method of risk measurement by estimating the potential economic loss to the Bank under abnormal market conditions in order to ascertain the sensitivity of the Bank's performances to changes in risk factors and to identify influencing factors that significantly impact the Bank's revenue and capital.

In facing with the fluctuation of rupiah exchange rate to United States Dollar, Bank has conducted stress test to wholesale customers who have foreign currency credit exposure by conducting several exchange rate scenarios.

Forward Looking Information

The Bank employs statistical models to incorporate macro-economic variable (MEV) on historical default rates. The methodologies and assumptions involved, including any forecasts of future economic conditions, are reviewed periodically.

Measurement of Expected Credit Loss (ECL)

The key inputs into the measurement of Expected Credit Loss (ECL) are the term structure of the following variables:
1) probability of default (PD);
2) loss given default (LGD); and
3) exposure at default (EAD).

These parameters are generally derived from internally developed statistical models and other historical data. They are adjusted to reflect forward-looking information as described above.

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

a. Risiko Kredit (lanjutan)

Pengukuran Kerugian Kredit Ekspektasian (KKE) (lanjutan)

Perkiraan PD adalah perkiraan pada tanggal tertentu, yang dihitung berdasarkan model peringkat statistik mengenai besarnya peluang/kemungkinan akan terjadi gagal bayar dalam rentang waktu tertentu. Model statistik ini utamanya didasarkan pada data yang dikompilasi secara internal yang terdiri dari faktor kuantitatif dan kualitatif dan dilengkapi dengan data penilaian kredit eksternal jika tersedia.

LGD adalah besarnya kemungkinan kerugian jika terjadi gagal bayar. Bank memperkirakan parameter LGD berdasarkan LGD yang dilakukan *benchmark* secara internal. Model LGD mempertimbangkan nilai jaminan yang diperkirakan dan biaya pemulihan dari setiap jaminan yang merupakan bagian integral dari aset keuangan.

EAD mewakili eksposur ekpektasian jika terjadi gagal bayar. Bank memperoleh EAD dari eksposur saat ini terhadap pihak lawan dan potensi perubahan pada nilai saat ini yang diizinkan berdasarkan kontrak termasuk amortisasi. EAD dari aset keuangan adalah nilai tercatat bruto. Untuk komitmen kredit dan *financial guarantees*, EAD mencakup jumlah yang ditarik, serta jumlah potensial yang dapat ditarik di masa depan berdasarkan kontrak, yang diperkirakan berdasarkan pengamatan historis dan perkiraan *forward-looking*.

Perhitungan cadangan kerugian penurunan nilai akan dihitung sesuai dengan tingkat risiko (*staging*) masing-masing, yaitu dengan 12 bulan kedepan untuk *stage* 1 (*performing*), serta selama umur tagihan (*lifetime*) untuk *stage* 2 (*under performing*) dan *stage* 3 (*non-performing*).

3. Financial Risk Management and Capital Management Policies *(continued)*

a. Credit Risk *(continued)*

Measurement of Expected Credit Loss (ECL) *(continued)*

PD estimates are estimates at a certain date, which are calculated based on statistical rating models regarding the probability/likelihood that a default will occur within a certain time frame. These statistical models are primarily based on internally compiled data comprising both quantitative and qualitative factors and are supplemented by external credit assessment data where available.

LGD is the magnitude of the likely loss if there is a default. The Bank estimates LGD parameters based on the the internally benchmark LGD. The LGD models consider the forecasted collateral value and recovery costs of any collateral that is integral to the financial asset.

EAD represents the expected exposure in the event of a default. The Bank derives the EAD from the current exposure to the counterparty and potential changes to the current amount allowed under the contract including amortisation. The EAD of a financial asset is its gross carrying amount. For lending commitments and financial guarantees, the EAD includes the amount drawn, as well as potential future amounts that may be drawn under the contract, which are estimated based on historical observations and forward-looking forecasts.

The expected credit loss (ECL) will be calculated according to the respective level of risk (staging), 12 months ECL for stage 1 (performing), and lifetime ECL for stage 2 (under performing) and stage 3 (non-performing).

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

b. Risiko Pasar

Risiko pasar adalah risiko yang timbul dari pergerakan variabel pasar dalam portofolio yang dimiliki oleh Bank yang dapat menimbulkan kerugian bagi Bank *(adverse movement)*. Variabel pasar didefinisikan sebagai suku bunga dan nilai tukar termasuk derivatif dari kedua jenis risiko ini. Tujuan dari manajemen risiko pasar adalah untuk mengelola dan mengendalikan eksposur risiko pasar dalam parameter yang dapat diterima, dan secara bersamaan mengoptimalkan hasil pengembalian atas risiko yang diterima.

ALCO Bank yang beranggotakan Direksi dan beberapa anggota manajemen senior bertanggungjawab untuk menetapkan kebijakan dan strategi pengelolaan risiko tingkat suku bunga di *banking book*, serta mengawasi penerapan dalam pelaksanaannya. Tujuan utama ALCO adalah untuk mengoptimalkan hasil usaha Bank dengan tetap memperhatikan limit risiko yang telah ditetapkan.

3. Financial Risk Management and Capital Management Policies *(continued)*

b. Market Risk

Market Risk is the risk arising from movement in market variables in portfolios held by the Bank that could incur losses for the Bank (adverse movements). Market variables are defined as interest rates and exchange rates including derivatives of these two type of risks. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.

The Bank's ALCO, which consists of the Board of Directors and selected members of senior management, is responsible for determining interest rate risk management policies and strategies in banking book and monitoring its implementation and execution. The main objective of ALCO is to optimize the Bank's return within predetermined risk limits.

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

b. Risiko Pasar (lanjutan)

Risiko tingkat suku bunga

Kegiatan usaha Bank dipengaruhi oleh risiko fluktuasi suku bunga terhadap aset berbunga dan liabilitas berbunga (bukan untuk tujuan diperdagangkan) yang memiliki jatuh tempo pada saat yang berbeda-beda atau dalam jumlah yang beragam.

Tabel di bawah ini menyajikan aset berbunga dan liabilitas berbunga (bukan untuk tujuan diperdagangkan) Bank pada nilai tercatat, yang dikategorikan menurut sisa jangka waktu sampai dengan tanggal jatuh tempo kontraktual:

3. Financial Risk Management and Capital Management Policies *(continued)*

b. Market Risk *(continued)*

Interest rate risk

The Bank's operations are subject to the risk of interest rate fluctuations to the extent that interest-earning assets and interest-bearing liabilities (not for trading purpose) mature at different times or in different amounts.

The table below summarizes the Bank's interest-earning assets and interest-bearing liabilities (not for trading purpose) at carrying amounts, categorized by remaining period to contractual maturity dates:

	2024									
		Suku bunga mengambang/ *Floating interest rate*				Suku bunga tetap/ *Fixed interest rate*				
	Nilai tercatat/ Carrying *amount*	< 3 bulan/ *months*	>3-12 bulan/ *months*	>1-2 tahun/ *years*	> 2 tahun/ *years*	< 3 bulan/ *months*	>3-12 bulan/ *months*	>1-2 tahun/ *years*	> 2 tahun/ *years*	
Penempatan pada Bank Indonesia dan bank lain	1.336.301	-	-	-	-	1.014.401	321.900	-	-	*Placements with Bank Indonesia and other banks*
Kredit yang diberikan - neto	7.965.727	765.798	4.537.039	99.517	592.513	1.105	177.444	216.150	1.576.161	*Loans - net*
Efek-efek - neto	2.160.025	-	139.919	-	-	1.031.818	988.288		-	*Securities - net*
	11.462.053	765.798	4.676.958	99.517	592.513	2.047.324	1.487.632	216.150	1.576.161	
Simpanan dari nasabah	7.341.878	1.993.696	-	-	-	5.052.033	296.149	-	-	*Deposits from customers*
Simpanan dari bank lain	322.491	-	-	-	-	322.491	-	-	-	*Deposits from other*
Efek-efek yang dijual dengan janji dibeli kembali	95.873	-	-	-	-	95.873	-	-	-	*Securities sold under repurchase agreements*
	7.760.242	1.993.696	-	-	-	5.470.397	296.149	-	-	
Neto	**3.701.811**	**(1.227.898)**	**4.676.958**	**99.517**	**592.513**	**(3.423.073)**	**1.191.483**	**216.150**	**1.576.161**	***Net***

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

b. Risiko Pasar (lanjutan)

Risiko tingkat suku bunga (lanjutan)

Tabel di bawah ini menyajikan aset berbunga dan liabilitas berbunga (bukan untuk tujuan diperdagangkan) Bank pada nilai tercatat, yang dikategorikan menurut sisa jangka waktu sampai dengan tanggal jatuh tempo kontraktual: (lanjutan)

3. Financial Risk Management and Capital Management Policies *(continued)*

b. Market Risk *(continued)*

Interest rate risk *(continued)*

The table below summarizes the Bank's interest-earning assets and interest-bearing liabilities (not for trading purpose) at carrying amounts, categorized by remaining period to contractual maturity dates: (continued)

	2023									
		Suku bunga mengambang/ *Floating interest rate*				Suku bunga tetap/ *Fixed interest rate*				
	Nilai tercatat/ Carrying *amount*	< 3 bulan/ *months*	>3-12 bulan/ *months*	>1-2 tahun/ *years*	> 2 tahun/ *years*	< 3 bulan/ *months*	>3-12 bulan/ *months*	>1-2 tahun/ *years*	> 2 tahun/ *years*	
Penempatan pada Bank Indonesia dan bank lain	1.092.008	-	-	-	-	1.092.008	-	-	-	*Placements with Bank Indonesia and other banks*
Efek-efek yang dibeli dengan janji dijual kembali	2.977.202	-	-	-	-	1.713.944	1.263.258	-	-	*Securities purchased under agreements to resell*
Kredit yang diberikan - neto	5.449.285	680.139	2.022.823	288.429	490.664	4.957	116.922	128.677	1.716.674	*Loans - net*
Efek-efek - neto	389.952	-	-	-	-	-	250.030	139.922	-	*Securities - net*
	9.908.447	680.139	2.022.823	288.429	490.664	2.810.909	1.630.210	268.599	1.716.674	
Simpanan dari nasabah	6.339.203	1.210.798	-	-	-	4.591.440	536.965	-	-	*Deposits from customers*
Simpanan dari bank lain	1.832	-	-	-	-	1.832	-	-	-	*Deposits from other*
Efek-efek yang dijual dengan janji dibeli kembali	385.051	-	-	-	-	385.051	-	-	-	*Securities sold under repurchase agreements*
	6.726.086	1.210.798	-	-	-	4.978.323	536.965	-	-	
Neto	**3.182.361**	**(530.659)**	**2.022.823**	**288.429**	**490.664**	**(2.167.414)**	**1.093.245**	**268.599**	**1.716.674**	***Net***

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

b. Risiko Pasar (lanjutan)

Risiko tingkat suku bunga (lanjutan)

Secara keseluruhan, Bank memiliki aset yang sebagian besar suku bunganya dapat disesuaikan sewaktu-waktu. Kondisi ini menyebabkan risiko suku bunga dalam banking book relatif rendah karena aset dapat dilakukan penyesuaian lebih dulu dibandingkan kewajiban.

Tabel di bawah ini mengikhtisarkan kisaran suku bunga kontraktual dan suku bunga efektif rata-rata tertimbang setahun pada tanggal 31 Desember 2024 dan 2023 untuk masing-masing instrumen keuangan:

3. Financial Risk Management and Capital Management Policies *(continued)*

b. Market Risk *(continued)*

Interest rate risk *(continued)*

In general, the Bank have interest-earning assets that mostly can be adjusted anytime. Therefore, interest rate risk in the banking book is relatively low as the asset can be repriced a head from liabilities.

The tables below summarize the range of contractual interest rates and weighted average effective interest rates per annum as of December 31, 2024 and 2023 for each financial instrument:

	2024		**2023**		
	Suku bunga kontraktual/ *Contractual interest rates*	**Rata-rata suku bunga efektif/ *Average effective interest rates***	**Suku bunga kontraktual/ *Contractual interest rates***	**Rata-rata suku bunga efektif/ *Average effective interest rates***	
Aset					***Assets***
Rupiah:					*Rupiah:*
Penempatan pada Bank Indonesia dan bank lain	5,25%	2,38%	5,25%	1,48%	*Placements with Bank Indonesia and other banks*
Efek-efek yang dibeli dengan janji dijual kembali	-	7,61%	6,30% - 6,70%	6,16%	*Securities purchased under agreements to resell*
Kredit yang diberikan	1,10% - 35,40%	7,27%	2,00% - 35,40%	9,13%	*Loans*
Efek-efek					*Securities*
Obligasi pemerintah	6,04%	7,06%	6,04%-8,38%	7,40%	*Government bonds*
Sekuritas Rupiah Bank Indonesia	6,80% - 7,38%	6,71%	-	-	*Bank Indonesia Rupiah Securities*
Valuta asing:					*Foreign currencies:*
Penempatan pada Bank Indonesia dan bank lain	4,53%	5,11%	5,34%	4,97%	*Placements with Bank Indonesia and other banks*
Kredit yang diberikan	2,54% - 7,66%	6,66%	2,54% - 8,02%	7,19%	*Loans*
Efek-efek					*Securities*
Wesel SKBDN	-	-	-	7,82%	*SKBDN bills*
Sekuritas Valas Bank Indonesia	4,95%	4,65%	-	-	*Bank Indonesia Foreign Securities*
Liabilitas					***Liabilities***
Rupiah:					*Rupiah:*
Simpanan dari nasabah					*Deposits from customers*
Giro	0,00% - 5,25%	1,32%	0,00% - 3,75%	1,35%	*Demand deposits*
Tabungan	0,00% - 5,50%	1,55%	0,00% - 5,00%	1,77%	*Saving deposits*
Deposito berjangka dan deposito *on call*	0,50% - 7,00%	4,72%	2,00% - 6,50%	5,27%	*Time deposits and on all deposits*
Simpanan dari bank lain					*Deposits from other banks*
Giro	0,00%	0,00%	-	0,36%	*Demand deposits*
Interbank call money	-	8,82%	-	-	*Interbank call money*
Efek-efek yang dijual dengan janji dibeli kembali	6,25%	4,86%	6,70%	3,92%	*Securities sold under repurchase agreements*
Pinjaman yang diterima	-	-	-	8,72%	*Borrowings*
Valuta asing:					*Foreign currencies:*
Simpanan dari nasabah					*Deposits from customers*
Giro	0,00% - 5,35%	1,03%	0,00% - 1,25%	0,15%	*Demand deposits*
Deposito berjangka dan deposito *on call*	0,00% - 6,15%	5,24%	0,00% - 6,05%	4,09%	*Time deposits and on call deposits*
Simpanan dari bank lain					*Deposits from other banks*
Giro	0,00%	0,01%	0,10%	0,13%	*Demand deposits*
Interbank call money	4,80%	2,49%	-	2,59%	*Interbank call money*

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

b. Risiko Pasar (lanjutan)

Risiko tingkat suku bunga (lanjutan)

Analisa sensitivitas atas risiko tingkat suku bunga

Pengelolaan risiko tingkat suku bunga dilengkapi dengan pemantauan atas sensitivitas terhadap aset dan liabilitas keuangan Bank yang memiliki tingkat suku bunga mengambang dan tetap terhadap berbagai skenario suku bunga. Skenario standar yang dipertimbangkan secara triwulanan meliputi penurunan atau kenaikan *yield curve* secara paralel sebesar 100 basis poin (bp). Analisa sensitivitas Bank atas kenaikan atau penurunan tingkat suku bunga pasar, dengan asumsi tidak terdapat perubahan asimetris pada kurva imbal hasil dan posisi keuangan yang konstan, adalah sebagai berikut (tidak diaudit):

3. Financial Risk Management and Capital Management Policies *(continued)*

b. Market Risk *(continued)*

Interest rate risk *(continued)*

Sensitivity analysis on interest rate

The management of interest rate risk is supplemented by monitoring the sensitivity of the Bank's financial assets and liabilities which have floating and fixed interest rate to various interest rate scenarios. Standard scenarios that are considered on a quarterly basis include a 100 basis point (bp) parallel fall or rise in all yield curves. An analysis of the Bank's sensitivity to increase or decrease in market interest rates, assuming no asymmetrical movement in yield curves and a constant financial position, is as follows (unaudited):

	100 bp kenaikan/*increase*	**100 bp penurunan/*decrease***	
Kenaikan (penurunan) pada bunga - neto			*Increase (decrease) in net interest*
Tahun yang berakhir pada tanggal 31 Desember 2024	41.987	(41.987)	*For the year ended December 31, 2024*
Tahun yang berakhir pada tanggal 31 Desember 2023	41.721	(41.721)	*For the year ended December 31, 2023*

c. Risiko Likuiditas

Pengelolaan likuiditas Bank ditekankan pada penyesuaian arus kas masuk dan keluar. Kesenjangan arus kas diantisipasi melalui pemeliharaan cadangan likuiditas primer yang memadai sesuai dengan perkiraan arus kas dan struktur liabilitas yang ada. Pemeliharaan cadangan likuiditas primer meliputi pemeliharaan cadangan wajib pada tingkat yang optimal yang ditetapkan OJK serta pemeliharaan efek-efek berjangka pendek yang sangat likuid seperti Sertifikat Bank Indonesia dan instrumen operasi moneter Bank Indonesia lainnya. Bank juga memelihara cadangan likuiditas sekunder yang terdiri dari penempatan dana jangka pendek di Bank Indonesia serta efek-efek berjangka panjang yang likuid seperti obligasi pemerintah. Pengelolaan likuiditas juga dilakukan melalui pengelolaan struktur sumber dana dengan menerapkan limit konsentrasi deposan dan berusaha mengurangi ketergantungannya pada dana mahal seperti deposito berjangka dan menggantinya dengan sumber dana murah seperti giro dan tabungan.

c. Liquidity Risk

The focus of the Bank's liquidity management is to match the cash inflows and cash outflows. The gap between cash flows will be anticipated with the proper maintenance of primary liquidity reserve in accordance with proforma cash flows and existing liabilities structure. Maintenance of primary liquidity reserve consists of maintenance of reserve requirement that should be in optimal level based on OJK regulation and short-term highly liquid securities, such as Certificates of Bank Indonesia and other Bank Indonesia monetary operation instruments. The Bank also maintains secondary liquidity reserve, which consists of short-term placements with Bank Indonesia and liquid long-term securities such as government bonds. Liquidity management is also conducted through financial resources structure, such as by applying the depositor concentration limit and trying to reduce the dependence on high cost fund such as time deposits and replace it with lower cost fund such as demand deposits and saving deposits.

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

c. Risiko Likuiditas (lanjutan)

Bank juga senantiasa memelihara kemampuannya untuk memiliki akses ke pasar uang dengan selalu memelihara hubungan dengan bank-bank koresponden. Bank juga secara berkala memonitor seluruh keadaan di atas dan mengambil tindakan agar terdapat diversifikasi pendanaan.

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan berdasarkan pada arus kas yang tidak didiskontokan pada tanggal 31 Desember 2024 dan 2023:

3. Financial Risk Management and Capital Management Policies *(continued)*

c. Liquidity Risk *(continued)*

The Bank also maintains its ability to access money market by maintaining relationship with correspondent banks. The Bank also regularly monitors all situations above and takes some actions to achieve funding diversifications.

The table below shows the remaining contractual maturities of financial liabilities based on undiscounted cash flow as of December 31, 2024 and 2023:

	2024					
	Nilai tercatat/ *Carrying amount*	**Nilai nominal bruto arus kas masuk (keluar)/*Gross nominal inflow (outflow)***	**Kurang dari 1 bulan/*Less than 1 month***	**1 - 3 bulan/ *months***	**> 3 -12 bulan/ *months***	
Liabilitas non-derivatif						***Non-derivative liabilities***
Liabilitas segera	(21.022)	(21.022)	(21.022)	-	-	*Liabilities payable on demand*
Beban masih harus dibayar dan liabilitas lain-lain	(221.201)	(221.201)	(221.201)	-	-	*Accruals and other liabilities*
Simpanan dari nasabah	(7.341.878)	(7.406.036)	(5.244.410)	(1.854.531)	(307.095)	*Deposits from customers*
Simpanan dari bank lain	(322.491)	(322.491)	(322.491)	-	-	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	(95.873)	(95.990)	(95.990)	-	-	*Securities sold under repurchase agreements*
	(8.002.465)	(8.066.740)	(5.905.114)	(1.854.531)	(307.095)	
Liabilitas derivatif						***Derivative liabilities***
Diperdagangkan:	(7.775)	(7.775)	(58)	(7.586)	(131)	*Trading:*
	(7.775)	(7.775)	(58)	(7.586)	(131)	
Total	**(8.010.240)**	**(8.074.515)**	**(5.905.172)**	**(1.862.117)**	**(307.226)**	***Total***

	2023					
	Nilai tercatat/ *Carrying amount*	**Nilai nominal bruto arus kas masuk (keluar)/*Gross nominal inflow (outflow)***	**Kurang dari 1 bulan/*Less than 1 month***	**1 - 3 bulan/ *months***	**> 3 -12 bulan/ *months***	
Liabilitas non-derivatif						***Non-derivative liabilities***
Liabilitas segera	(12.555)	(12.555)	(12.555)	-	-	*Liabilities payable on demand*
Beban masih harus dibayar dan liabilitas lain-lain	(232.552)	(232.552)	(232.552)	-	-	*Accruals and other liabilities*
Simpanan dari nasabah	(6.339.203)	(6.415.294)	(4.234.466)	(1.623.974)	(556.854)	*Deposits from customers*
Simpanan dari bank lain	(1.832)	(1.832)	(1.832)	-	-	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	(385.051)	(386.565)	(386.565)	-	-	*Securities sold under repurchase agreements*
	(6.971.193)	(7.048.798)	(4.867.970)	(1.623.974)	(556.854)	
Liabilitas derivatif						***Derivative liabilities***
Diperdagangkan:	(1.838)	(1.838)	(1.838)	-	-	*Trading:*
	(1.838)	(1.838)	(1.838)	-	-	
Total	**(6.973.031)**	**(7.050.636)**	**(4.869.808)**	**(1.623.974)**	**(556.854)**	***Total***

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

c. Risiko Likuiditas (lanjutan)

Tabel di atas menyajikan arus kas yang tidak didiskontokan dari liabilitas keuangan Bank berdasarkan periode jatuh tempo kontraktual yang paling dekat. Arus kas atas instrumen keuangan yang diharapkan Bank bervariasi secara signifikan dari analisa ini. Sebagai contoh, simpanan dari nasabah diharapkan memiliki saldo yang stabil atau meningkat.

Nilai nominal arus kas masuk (keluar) yang diungkapkan pada tabel di atas menyajikan arus kas kontraktual yang tidak didiskontokan terkait dengan nilai pokok dan bunga dari liabilitas keuangan.

Analisa jatuh tempo aset dan liabilitas keuangan

Tabel di bawah menganalisa nilai tercatat aset dan liabilitas keuangan Bank ke dalam kelompok jatuh tempo berdasarkan sisa jangka waktu sampai dengan tanggal jatuh tempo kontraktual pada tanggal 31 Desember 2024 dan 2023:

3. Financial Risk Management and Capital Management Policies *(continued)*

c. Liquidity Risk *(continued)*

The above table shows the undiscounted cash flows on the Bank's financial liabilities on the basis of their earliest possible contractual maturity. The Bank's expected cash flows on these instruments vary significantly from this analysis. For example, deposits from customers are expected to maintain a stable or increasing balance.

The nominal inflow (outflow) disclosed in the above table represents the contractual undiscounted cash flows relating to the principal and interest on the financial liability.

Maturity gap analysis of financial assets and liabilities

The table below analysis the carrying amount of financial assets and liabilities of the Bank into maturity time bands based on remaining period to contractual maturity dates as of December 31, 2024 and 2023:

	2024							
	Nilai tercatat/ *Carrying amount*	**Tanpa tanggal jatuh tempo kontraktual/ *Without a contractual maturity date***	**< 1 bulan/ *month***	**1 -3 bulan/ *months***	**> 3 – 12 bulan/ *months***	**> 1 - 2 tahun/ *years***	**> 2 tahun/ *years***	
Kas	36.917	36.917	-	-	-	-	-	*Cash*
Giro pada Bank Indonesia	410.213	410.213	-	-	-	-	-	*Current accounts with Bank Indonesia*
Giro pada bank lain - neto	38.811	38.811	-	-	-	-	-	*Current accounts with other banks - net*
Penempatan pada Indonesia dan bank lain	1.336.301	-	1.014.401	-	321.900	-	-	*Placements with Bank Indonesia and other banks*
Tagihan derivatif	3.269	-	3.028	67	174	-	-	*Derivative receivables*
Kredit yang diberikan - neto	7.965.727	-	133.923	632.980	4.714.483	315.668	2.168.673	*Loans - net*
Efek-efek	2.160.025	-	509.285	522.533	1.128.207	-	-	*Securities*
Aset lain-lain*)	100.817	-	84.752	-	9.246	-	6.819	*Other assets*)*
Total asel keuangan	**12.052.080**	**485.941**	**1.745.389**	**1.155.580**	**6.174.010**	**315.668**	**2.175.492**	***Total financial assets***
Liabilitas segera	21.022	21.022	-	-	-	-	-	*Liabilities payable on demand*
Simpanan dari nasabah	7.341.878	1.993.696	3.226.504	1.825.529	296.149	-	-	*Deposits from customers*
Simpanan dari bank lain	322.491	591	-	-	321.900	-	-	*Deposits from other banks*
Liabilitas derivatif	7.775	-	7.586	58	131	-	-	*Derivative payables*
Efek-efek yang dijual dengan janji dibeli kembali	95.873	-	95.873	-	-	-	-	*Securities sold under repurchase agreements*
Beban masih harus dibayar dan liabilitas lain-lain	221.201	-	221.201	-	-	-	-	*Accruals and other liabilities*
Total liabilitas keuangan	**8.010.240**	**2.015.309**	**3.551.164**	**1.825.587**	**618.180**	**-**	**-**	***Total financial liabilities***
Selisih	**4.041.840**	**(1.529.368)**	**(1.805.775)**	**(670.007)**	**5.555.830**	**315.668**	**2.175.492**	***Difference***

*) Aset lain-lain terdiri dari tagihan atas transaksi agunan yang diambil alih, piutang bunga, setoran jaminan, dan piutang lain-lain.

*) *Other assets consist of receivables from foreclosed assets transactions, interest receivables, security deposits, and other receivables*

3. Kebijakan Manajemen Risiko Keuangan dan Manajemen Modal (lanjutan)

c. Risiko Likuiditas (lanjutan)

Analisa jatuh tempo aset dan liabilitas keuangan (lanjutan)

Tabel di bawah menganalisa nilai tercatat aset dan liabilitas keuangan Bank ke dalam kelompok jatuh tempo berdasarkan sisa jangka waktu sampai dengan tanggal jatuh tempo kontraktual pada tanggal 31 Desember 2024 dan 2023: (lanjutan)

3. Financial Risk Management and Capital Management Policies *(continued)*

c. Liquidity Risk *(continued)*

Maturity gap analysis of financial assets and liabilities (continued)

The table below analysis the carrying amount of financial assets and liabilities of the Bank into maturity time bands based on remaining period to contractual maturity dates as of December 31, 2024 and 2023: (continued)

	2023							
	Nilai tercatat/ *Carrying amount*	**Tanpa tanggal jatuh tempo kontraktual/ *Without a contractual maturity date***	**< 1 bulan/ *month***	**1 -3 bulan/ *months***	**> 3 – 12 bulan/ *months***	**> 1 - 2 tahun/ *years***	**> 2 tahun/ *years***	
Kas	24.445	24.445	-	-	-	-	-	*Cash*
Giro pada Bank Indonesia	543.920	543.920	-	-	-	-	-	*Current accounts with Bank Indonesia*
Giro pada bank lain - neto	184.089	184.089	-	-	-	-	-	*Current accounts with other banks - net*
Penempatan pada Indonesia dan bank lain	1.092.008	-	1.092.008	-	-	-	-	*Placements with Bank Indonesia and other banks*
Efek-efek yang dibeli dengan janji dijual kembali	2.977.202	-	695.797	1.018.147	1.263.258	-	-	*Securities purchased agreements to resell*
Tagihan derivatif	11	-	11	-	-	-	-	*Derivative receivables*
Kredit yang diberikan - neto	5.449.285	-	296.254	388.842	2.139.745	417.106	2.207.338	*Loans - net*
Efek-efek	389.952	-	-	-	250.030	139.922	-	*Securities*
Aset lain-lain*)	247.977	-	185.215	-	55.944	-	6.818	*Other assets*)*
Total asel keuangan	**10.908.889**	**752.454**	**2.269.285**	**1.406.989**	**3.708.977**	**557.028**	**2.214.156**	***Total financial assets***
Liabilitas segera	12.555	12.555	-	-	-	-	-	*Liabilities payable on demand*
Simpanan dari nasabah	6.339.203	1.210.798	2.996.450	1.594.990	536.965			*Deposits from customers*
Simpanan dari bank lain	1.832	1.832	-	-	-	-	-	*Deposits from other banks*
Liabilitas derivatif	1.838	-	1.838	-	-	-	-	*Derivative payables*
Efek-efek yang dijual dengan janji dibeli kembali	385.051	-	385.051	-	-	-	-	*Securities sold under repurchase agreements*
Beban masih harus dibayar dan liabilitas lain-lain	232.552	-	232.552	-	-	-	-	*Accruals and other liabilities*
Total liabilitas keuangan	**6.973.031**	**1.225.185**	**3.615.891**	**1.594.990**	**536.965**	**-**	**-**	***Total financial liabilities***
Selisih	**3.935.858**	**(472.731)**	**(1.346.606)**	**(188.001)**	**3.172.012**	**557.028**	**2.214.156**	***Difference***

*) Aset lain-lain terdiri dari tagihan atas transaksi agunan yang diambil alih, piutang bunga, setoran jaminan, dan piutang lain-lain.

*) *Other assets consist of receivables from foreclosed assets transactions, interest receivables, security deposits, and other receivables*

4. Penggunaan Estimasi dan Pertimbangan

Pengungkapan ini merupakan tambahan atas pembahasan tentang manajemen risiko keuangan (Catatan 3).

a. Sumber utama atas ketidakpastian estimasi

(i) Cadangan kerugian penurunan nilai atas aset keuangan

Evaluasi atas kerugian penurunan nilai aset keuangan yang dicatat pada biaya perolehan diamortisasi dijelaskan di Catatan 2s.

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 mengestimasi arus kas ini, manajemen membuat pertimbangan mengenai kondisi keuangan dari pihak lawan dan nilai bersih 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 secara independen disetujui oleh Departemen Kredit.

Evaluasi cadangan kerugian penurunan nilai secara kolektif meliputi kerugian kredit yang melekat pada portofolio tagihan dengan karakteristik ekonomi yang serupa ketika terdapat bukti obyektif bahwa telah terjadi penurunan nilai tagihan dalam portofolio tersebut namun penurunan nilai secara individu belum dapat diidentifikasi. Dalam menentukan perlunya membentuk cadangan kerugian penurunan nilai kredit secara kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit, besarnya portofolio, konsentrasi kredit dan faktor-faktor ekonomi.

Dalam mengestimasi cadangan yang dibutuhkan, asumsi-asumsi dibuat untuk menentukan model kerugian bawaan dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman historis dan kondisi ekonomi saat ini.

4. Use of Estimates and Judgments

These disclosures supplement the commentary on financial risk management (Note 3).

a. Key sources of estimation uncertainty

(i) Allowances for impairment losses of financial assets

Allowances for impairment losses of financial assets accounted for at amortized cost are evaluated for impairment on a basis described in Note 2s.

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 estimating these cash flows, management makes judgments 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 estimate of cash flows considered recoverable are independently approved by the Credit Department.

Collectively assessed impairment allowances cover credit losses inherent in portfolios of claims with similar economic characteristics when there is objective evidence to suggest that they contain impaired claims, but the individual impaired items cannot yet be identified. In assessing the need for collective loan loss allowances, management considers factors such as credit quality, portfolio size, credit concentrations and economic factors.

In order to estimate the required allowance, assumptions are made to define the way inherent losses are modeled and to determine the required input parameters, based on historical experience and current economic conditions.

4. Penggunaan Estimasi dan Pertimbangan (lanjutan)

a. Sumber utama atas ketidakpastian estimasi (lanjutan)

(i) Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

Ketepatan dari cadangan ini tergantung pada seberapa tepat estimasi arus kas masa depan untuk menentukan cadangan individual serta asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

(ii) Penentuan nilai wajar

Dalam menentukan nilai wajar atas aset dan liabilitas keuangan dimana tidak terdapat harga pasar yang dapat diobservasi, Bank harus menggunakan teknik penilaian seperti dijelaskan pada Catatan 2f. 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.

(iii) Liabilitas imbalan kerja

Penentuan liabilitas imbalan kerja Bank bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat pengunduran diri karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kematian.

(iv) Pengakuan aset pajak tangguhan

Aset pajak tangguhan diakui atas seluruh rugi fiskal yang belum digunakan sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga rugi fiskal tersebut dapat digunakan. Estimasi signifikan digunakan oleh manajemen dalam menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan saat penggunaan dan tingkat penghasilan kena pajak dan strategi perencanaan pajak masa depan.

4. Use of Estimates and Judgments *(continued)*

a. Key sources of estimation uncertainty *(continued)*

(i) Allowances for impairment losses of financial assets (continued)

The accuracy of the allowances depends on how well the estimated future cash flows are determined for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances.

(ii) Determining fair values

The determination of fair value for financial assets and liabilities for which there is no observable market price requires the use of valuation techniques as described in Note 2f. For financial instruments that trade infrequently and have little price transparency, fair value is less objective, and requires varying degrees of judgment depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

(iii) Obligation for employment benefits

The determination of the Bank's obligation for employment benefits is dependent on its selection of certain assumptions used by the independent actuaries in calculating such accounts. Those assumptions include among others, discount rates, annual salary increase rate, annual employee turn-over rate, disability rate, retirement age and mortality rate.

(iv) Recognition of deferred tax assets

Deferred tax assets are recognized for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management estimates are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

4. Penggunaan Estimasi dan Pertimbangan (lanjutan)

a. Sumber utama atas ketidakpastian estimasi (lanjutan)

(iv) Pengakuan aset pajak tangguhan (lanjutan)

Bank menelaah aset pajak tangguhan pada setiap tanggal laporan posisi keuangan dan mengurangi jumlah tercatat dalam hal tidak adanya lagi kemungkinan bahwa penghasilan kena pajak yang cukup akan tersedia untuk mengkompensasi sebagian atau seluruh aset pajak tangguhan.

(v) Provisi perpajakan

Bank menentukan provisi perpajakan berdasarkan estimasi atas kemungkinan adanya tambahan beban pajak. Jika hasil akhir dari hal ini berbeda dengan jumlah yang dicatat semula, maka perbedaan tersebut akan berdampak terhadap laba/rugi.

b. Pertimbangan akuntansi yang material dalam menerapkan kebijakan akuntansi Bank

(i) Nilai wajar dari instrumen keuangan

Kebijakan akuntansi Bank untuk pengukuran nilai wajar dibahas di Catatan 2f.

Informasi mengenai penentuan nilai wajar dari instrumen keuangan diungkapkan pada Catatan 34.

(ii) Klasifikasi aset dan liabilitas keuangan

Kebijakan akuntansi Bank memberikan keleluasaan untuk menetapkan aset dan liabilitas keuangan ke dalam berbagai kategori pada saat pengakuan awal sesuai dengan standar akuntansi yang berlaku berdasarkan kondisi tertentu.

4. Use of Estimates and Judgments *(continued)*

a. Key sources of estimation uncertainty *(continued)*

(iv) Recognition of deferred tax assets (continued)

The Bank review their deferred tax assets at each statement of financial position date and reduce the carrying amount to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the deferred tax assets to be utilized.

(v) Provision for taxes

The Bank provides for tax provision based on estimates whether the additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the profit/loss.

b. Material accounting judgments in applying the Bank's accounting policies

(i) Fair value of financial instrument

The Bank's accounting policy on fair value measurements is discussed in Note 2f.

Information about the determination of fair value of financial instruments is disclosed in Note 34.

(ii) Financial asset and liability classification

The Bank's accounting policies provide scope for financial assets and liabilities to be designated on inception into different accounting categories in certain circumstances.

5. Kas / *5. Cash*

	2024	2023	
Rupiah	27.096	19.405	*Rupiah*
Valuta asing			*Foreign currencies*
Dolar Amerika Serikat	8.232	3.732	*United States Dollar*
Dolar Singapura	1.589	1.308	*Singapore Dollar*
Total	**36.917**	**24.445**	***Total***

Pada tanggal 31 Desember 2024 dan 2023, saldo kas dalam mata uang Rupiah termasuk jumlah kas pada ATM masing-masing sebesar Rp1.183 dan Rp1.278.

As of December 31, 2024 and 2023, total cash in Rupiah includes cash amount in ATMs of Rp1,183 and Rp1,278, respectively.

Pada tanggal 31 Desember 2024 dan 2023, manajemen berkeyakinan bahwa seluruh saldo kas dapat digunakan dan tidak terdapat saldo kas yang dijaminkan.

As of December 31, 2024 and 2023, management believes that all cash can be used and there are no cash balance pledged as collateral.

6. Giro pada Bank Indonesia / *6. Current Accounts with Bank Indonesia*

	2024	2023	
Rupiah	289.500	448.459	*Rupiah*
Dolar Amerika Serikat	120.713	95.461	*United States Dollar*
Total	**410.213**	**543.920**	***Total***

Pada tanggal 31 Desember 2024 dan 2023, tidak ada giro pada Bank Indonesia yang dijadikan jaminan.

As of December 31, 2024 and 2023, there are no current accounts with Bank Indonesia pledged as collateral.

Informasi mengenai suku bunga penempatan pada Bank Indonesia diungkapkan pada Catatan 3b.

Information in respect of interest rate of placements with Bank Indonesia is disclosed in Note 3b.

Giro Wajib Minimum (GWM) Bank sesuai dengan Peraturan Bank Indonesia (PBI) dan Peraturan Anggota Dewan Gubernur (PADG) diungkapkan pada Catatan 45.

Minimum Statuory Reserves (GWM) in accordance with Bank Indonesia Regulation (PBI) and Regulation of the Members of The Board of Governance (PADG) are disclosed in Note 45.

7. Giro pada Bank Lain / *7. Current Accounts with Other Banks*

	2024	2023	
Rupiah			***Rupiah***
Pihak ketiga:			*Third parties:*
PT Bank Permata Tbk	10.959	10.984	*PT Bank Permata Tbk*
PT Bank CIMB Niaga Tbk	1.961	3.454	*PT Bank CIMB Niaga Tbk*
PT Bank Central Asia Tbk	629	7.624	*PT Bank Central Asia Tbk*
PT Bank Mandiri (Persero) Tbk	40	330	*PT Bank Mandiri (Persero) Tbk*
Standard Chartered Bank - Jakarta	25	25	*Standard Chartered Bank - Jakarta*
Total - Rupiah	13.614	22.417	*Total - Rupiah*
Valuta asing			***Foreign currencies***
Pihak berelasi:			*Related parties:*
Qatar National Bank (Q.P.S.C.) (Catatan 35)	316	282	*Qatar National Bank (Q.P.S.C.) (Note 35)*

7. Giro pada Bank Lain (lanjutan) / 7. *Current Accounts with Other Banks (continued)*

	2024	2023	
Valuta asing (lanjutan)			***Foreign currencies** (continued)*
Pihak ketiga:			*Third parties:*
Standard Chartered Bank - New York	11.809	77.218	*Standard Chartered Bank - New York*
JP Morgan Chase Bank - New York	5.857	13.315	*JP Morgan Chase Bank - New York*
Bank Mizuho Ltd., Tokyo	1.854	31.723	*Bank Mizuho Ltd., Tokyo*
PT Bank Mandiri (Persero) Tbk	1.257	4.326	*PT Bank Mandiri (Persero) Tbk*
JP Morgan Chase Bank - Frankfurt	1.222	14.679	*JP Morgan Chase Bank - Frankfurt*
United Overseas Bank Ltd., Singapura	762	9.143	*United Overseas Bank Ltd., Singapore*
JP Morgan Chase Bank - London	716	83	*JP Morgan Chase Bank - London*
ANZ Banking Group Ltd., Australia	585	5.165	*ANZ Banking Group Ltd., Australia*
PT Bank Central Asia Tbk	478	1.298	*PT Bank Central Asia Tbk*
PT Bank ICBC Indonesia	152	150	*PT Bank ICBC Indonesia*
United Overseas Bank Ltd., Hong Kong	88	105	*United Overseas Bank Ltd., Hong Kong*
Standard Chartered Bank - Singapura	81	2.311	*Standard Chartered Bank - Singapore*
Standard Chartered Bank - London	27	1.889	*Standard Chartered Bank - London*
Total - valuta asing	25.204	161.687	*Total - foreign currencies*
Total	**38.818**	**184.104**	***Total***
Cadangan kerugian penurunan nilai	(7)	(15)	*Allowance for impairment losses*
Neto	**38.811**	**184.089**	***Net***

Pada tanggal 31 Desember 2024 dan 2023, tidak ada giro pada bank lain yang dijadikan jaminan.

As of December 31, 2024 and 2023, there are no current accounts with other banks pledged as collateral.

Perubahan nilai tercatat bruto adalah sebagai berikut:

The movements in the gross carrying amount are as follows:

	Tahap 1/ *Stage 1*	Tahap 2/ *Stage 2*	Tahap 3/ *Stage 3*	Jumlah/ *Total*	
31 Desember 2022	**148.380**	**-**	**-**	**148.380**	***December 31, 2022***
Aset baru	233	-	-	233	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(2)	-	-	(2)	*Assets derecognized or repaid (exclude)*
Pengukuran kembali	36.640	-	-	36.640	*Remeasurement*
Dampak perubahan kurs	(1.147)	-	-	(1.147)	*Effect on exchange rate*
31 Desember 2023	**184.104**	**-**	**-**	**184.104**	***December 31, 2023***
Aset baru	1.938	-	-	1.938	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(14.762)	-	-	(14.762)	*Assets derecognized or repaid (exclude write off)*
Pengukuran kembali	(132.201)	-	-	(132.201)	*Remeasurement*
Dampak perubahan kurs	739	-	-	739	*Effect on exchange rate*
31 Desember 2024	**38.818**	-	-	**38.818**	***December 31, 2024***

7. Giro pada Bank Lain (lanjutan) / *Current Accounts with Other Banks (continued)*

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The movements in the allowance for impairment losses are as follows:

	Tahap 1/ *Stage 1*	Tahap 2/ *Stage 2*	Tahap 3/ *Stage 3*	Jumlah/ *Total*	
31 Desember 2022	**(33)**	**-**	**-**	**(33)**	***December 31, 2022***
Aset baru	-	-	-	-	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	-	-	-	-	*Assets derecognized or repaid (exclude write off)*
Pengukuran kembali	18	-	-	18	*Remeasurement*
Dampak perubahan kurs	-	-	-	-	*Effect on exchange rate*
31 Desember 2023	**(15)**	**-**	**-**	**(15)**	***December 31, 2023***
Aset baru	-	-	-	-	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	2	-	-	2	*Assets derecognized or repaid (exclude write off)*
Pengukuran kembali	6	-	-	6	*Remeasurement*
Dampak perubahan kurs	-	-	-	-	*Effect on exchange rate*
31 Desember 2024	**(7)**	**-**	**-**	**(7)**	***December 31, 2024***

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutupi kemungkinan penurunan nilai giro pada bank lain.

The Bank's management believes that the allowance for impairment losses provided is adequate to cover any possible impairment on current accounts with other banks.

Informasi mengenai suku bunga giro pada bank lain diungkapkan pada Catatan 3b.

Information in respect of interest rate of current accounts with other banks is disclosed in Note 3b.

Informasi mengenai klasifikasi dan nilai wajar giro pada bank lain diungkapkan pada Catatan 34. Giro pada pihak berelasi diungkapkan pada Catatan 35.

Information regarding the classification and fair value of current accounts with other banks is disclosed in Note 34. Current accounts with related parties are disclosed in Note 35.

Informasi mengenai giro pada bank lain berdasarkan jenis mata uang diungkapkan pada Catatan 37.

Information regarding the currency type of current accounts with other banks is disclosed in Note 37.

8. Penempatan pada Bank Indonesia dan Bank Lain / *Placements with Bank Indonesia and Other Banks*

Rincian penempatan pada Bank Indonesia adalah sebagai berikut:

The details of placements with Bank Indonesia are as follows:

	2024	2023	
Rupiah			***Rupiah***
Pihak ketiga			*Third party*
Bank Indonesia	96.986	429.937	*Bank Indonesia*
Valuta asing			***Foreign currency***
Pihak Berelasi			*Related parties*
Qatar National Bank (Q.P.S.C) (Catatan 35)	321.900	-	*Qatar National Bank (Q.P.S.C) (Note 35)*
Pihak ketiga			*Third party*
Bank Indonesia	917.415	662.071	*Bank Indonesia*
Total	**1.336.301**	**1.092.008**	***Total***

8. Penempatan pada Bank Indonesia dan Bank Lain (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, seluruh penempatan pada Bank Indonesia dan bank lain tidak mengalami penurunan nilai.

Pada tanggal 31 Desember 2024 dan 2023, tidak ada penempatan pada Bank Indonesia dan bank lain yang dijadikan jaminan.

Jangka waktu penempatan pada Bank Indonesia adalah sebagai berikut:

8. Placements with Bank Indonesia and Other Banks *(continued)*

As of December 31, 2024 and 2023, all placements with Bank Indonesia and other banks are not impaired.

As of December 31, 2024 and 2023, there are no placement with Bank Indonesia and other banks pledged as collateral.

The term of placements with Bank Indonesia are as follows:

	2024	**2023**	
Rupiah			***Rupiah***
Bank Indonesia	2 hari/*days*	4 hari/*days*	*Bank Indonesia*
Valuta asing			***Foreign currency***
Qatar National Bank (Q.P.S.C)	308 hari/*days*	-	*Qatar National Bank (Q.P.S.C)*
Bank Indonesia	2 hari/*days*	4 hari/*days*	*Bank Indonesia*

Perubahan nilai tercatat bruto adalah sebagai berikut:

The movements in the gross carrying amount are as follows:

	Tahap 1/ ***Stage 1***	**Tahap 2/** ***Stage 2***	**Tahap 3/** ***Stage 3***	**Jumlah/** ***Total***	
31 Desember 2022	**1.032.898**	**-**	**-**	**1.032.898**	***December 31, 2022***
Aset baru	1.092.008	-	-	1.092.008	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	- (1.032.898)	-	-	(1.032.898)	*Assets derecognized or repaid (exclude write off)*
Pengukuran kembali	-	-	-	-	*Remeasurement*
31 Desember 2023	**1.092.008**	**-**	**-**	**1.092.008**	***December 31, 2023***
Aset baru	1.336.301	-	-	1.336.301	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(1.092.008)	-	-	(1.092.008)	*Assets derecognized or repaid (exclude write off)*
Pengukuran kembali	-	-	-	-	*Remeasurement*
31 Desember 2024	**1.336.301**	**-**	**-**	**1.336.301**	***December 31, 2024***

Informasi mengenai suku bunga penempatan pada Bank Indonesia dan bank lain diungkapkan pada Catatan 3b. Informasi mengenai jatuh tempo penempatan pada Bank Indonesia dan bank lain diungkapkan pada Catatan 3c. Informasi mengenai klasifikasi dan nilai wajar penempatan pada Bank Indonesia dan bank lain diungkapkan pada Catatan 34.

Information in respect of interest rate of placements with Bank Indonesia and other banks is disclosed in Note 3b. Information in respect of maturities of placements with Bank Indonesia and other banks is disclosed in Note 3c. Information regarding the classification and fair value of placements with Bank Indonesia and other banks is disclosed in Note 34.

Informasi mengenai penempatan pada Bank Indonesia dan bank lain berdasarkan jenis mata uang diungkapkan pada Catatan 37.

Information regarding the currency type of placements with Bank Indonesia and other banks is disclosed in Note 37.

9. Tagihan dan Liabilitas Derivatif / *Derivative Receivables and Payables*

Pada tanggal 31 Desember 2024 dan 2023, tagihan dan liabilitas derivatif adalah sebagai berikut:

As of December 31, 2024 and 2023, derivative receivables and payables are as follows:

	2024		2023		
	Tagihan Derivatif/ *Derivative Receivables*	Liabilitas Derivatif/ *Derivative Payables*	Tagihan Derivatif/ *Derivative Receivables*	Liabilitas Derivatif/ *Derivative Payables*	
Kontrak berjangka valuta asing Bank	3.269	(7.775)	11	(1.838)	*Currency forward contract Banks*

Pada tanggal 31 Desember 2024 dan 2023, semua tagihan derivatif merupakan transaksi dengan pihak ketiga.

As of December 31, 2024 and 2023, all derivative receivables are made with third parties.

Pada tanggal 31 Desember 2024 dan 2023, tidak ada tagihan derivatif yang dijadikan jaminan.

As of December 31, 2024 and 2023, there are no derivative receivables pledged as collateral.

Informasi mengenai klasifikasi dan nilai wajar tagihan dan liabilitas derivatif diungkapkan pada Catatan 34.

Information regarding the classification and fair value of derivative receivables and payables is disclosed in Note 34.

Pada tanggal 31 Desember 2024 dan 2023, nilai kontrak dan rata-rata jangka waktu kontrak berjangka valuta asing adalah sebagai berikut:

As of December 31, 2024 and 2023, the contract amount and average contract period of currency forward contracts are as follows:

	2024			
	Jenis valuta/ *Currencies*	Nilai Kontrak (dalam nilai penuh)/ *Contract amount (in original currency) (in full amount)*	Rentang tanggal Jatuh tempo/ *Range of maturity date*	
Kontrak berjangka valuta asing yang akan diterima	USD	11.895.011	2 Januari 2025 - 23 Juni 2025/ *January 2, 2025 - June 23, 2025*	*Currency forward contracts received*
Kontrak berjangka valuta asing yang akan dibayar	USD	73.050.000	2 Januari 2025 - 23 Juni 2025/ *January 2, 2025 - June 23, 2025*	*Currency forward contracts paid*
	AUD	3.260.000	2 Januari/*January 2*, 2025	
	JPY	126.084.800	6 Januari/*January 6*, 2025	
	EUR	400.000	3 Januari/*January 3*, 2025	
	SGD	814.241	21 Januari/*January 21*, 2025	

	2023			
	Jenis valuta/ *Currencies*	Nilai Kontrak (dalam nilai penuh)/ *Contract amount (in original currency) (in full amount)*	Rentang tanggal Jatuh tempo/ *Range of maturity date*	
Kontrak berjangka valuta asing yang akan diterima	USD	50.000	16 Januari/*January 16, 2024*	*Currency forward contracts received*
	GBP	70.581	4 Januari/*January 4, 2024*	
	JPY	12.772.723	4 Januari/*January 4, 2024*	
Kontrak berjangka valuta asing yang akan dibayar	USD	33.282.920	4 Januari 2024 - 19 Januari 2024/ *January 4, 2024 - January 19, 2024*	*Currency forward contracts paid*

10. Efek-efek yang Dibeli dengan Janji Dijual Kembali

Efek-efek yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2023 sebagai berikut:

10. Securities Purchased Under Agreements to Resell

Securities purchased under agreements to resell as of December 31, 2023 as follows:

	2023					
Pihak lawan/ ***Counterparty***	**Efek yang mendasari/** ***Underlying securities***	**Rentang tanggal pembelian/** ***Range of purchase date***	**Rentang tanggal penjualan kembali/** ***Range of resale date***	**Harga penjualan kembali/** ***Resale price***	**Pendapatan bunga yang belum diakui/** ***Unearned interest***	**Nilai tercatat/** ***Carrying amount***
Bank Indonesia	Obligasi pemerintah	3 Februari - 4 Agustus 2023/ *February 3 - August 4, 2023*	12 Januari - 2 Agustus 2024/ *January 12 - August 2, 2024*	3.091.884	114.682	2.997.202

Pada tanggal 31 Desember 2023, lokasi penyimpanan efek-efek jaminan berupa tanpa warkat (*scripless*) dicatat pada sistem BI-S4 Bank Indonesia.

As of December 31, 2023, the scripless collateral securities were custodied in BI-S4 system of Bank Indonesia.

Manajemen Bank berkeyakinan bahwa tidak ada cadangan kerugian penurunan nilai efek-efek yang dibeli dengan janji dijual kembali yang perlu dibentuk pada tanggal 31 Desember 2023.

The Bank's management believes that no allowance for impairment losses on securities purchased under agreements to resell should be provided as of December 31, 2023.

Informasi mengenai suku bunga efek-efek yang dibeli dengan janji dijual kembali diungkapkan pada Catatan 3b. Informasi mengenai jatuh tempo efek-efek yang dibeli dengan janji dijual kembali diungkapkan pada Catatan 3c. Informasi mengenai klasifikasi dan nilai wajar efek-efek yang dibeli dengan janji dijual kembali diungkapkan pada Catatan 34.

Information in respect of interest rate of securities purchased under agreements to resell is disclosed in Note 3b. Information in respect of maturities of securities purchased under agreement to resell is disclosed in Note 3c. Information regarding the classification and fair value of securities purchased under agreements to resell is disclosed in Note 34

Pada tanggal 31 Desember 2023, tidak ada efek-efek yang dibeli dengan janji dijual kembali yang dijadikan jaminan.

As of December 31, 2023, there are no securities purchased under agreements to resell pledged as collateral.

11. Kredit yang Diberikan

11. Loans

a. Berdasarkan hubungan, jenis dan valuta

a. By relationship, type and currency

	2024	2023	
Pihak berelasi			***Related parties***
Rupiah			*Rupiah*
Personil manajemen kunci (Catatan 35)	892	1.976	*Key management personnel (Note 35)*
Pihak ketiga			***Third parties***
Rupiah			*Rupiah*
Modal kerja	4.935.227	2.423.061	*Working capital*
Investasi	1.147.963	1.584.595	*Investment*
Sindikasi	738.237	594.787	*Syndicated*
Konsumsi	34.211	40.648	*Consumer*
Karyawan	20.800	16.082	*Employee*
	6.876.438	4.659.173	

11. Kredit yang Diberikan (lanjutan) / *11. Loans (continued)*

a. Berdasarkan hubungan, jenis dan valuta (lanjutan) / *a. By relationship, type and currency (continued)*

	2024	2023	
Pihak ketiga (lanjutan)			***Third parties** (continued)*
Valuta asing			*Foreign currencies*
Modal Kerja	1.265.476	329.003	*Working capital*
Sindikasi	311.760	952.158	*Syndication*
Investasi	-	14.114	*Investment*
	1.577.236	1.295.275	
Total	**8.454.566**	**5.956.424**	***Total***
Cadangan kerugian penurunan nilai	(488.839)	(507.139)	*Allowance for impairment losses*
Neto	**7.965.727**	**5.449.285**	***Net***

b. Berdasarkan sektor ekonomi / *b. By economic sectors*

	2024	2023	
Rupiah			*Rupiah*
Jasa usaha	2.718.154	1.852.663	*Business services*
Manufaktur	1.782.289	1.706.686	*Manufacturing*
Pengangkutan, pergudangan dan komunikasi	1.146.969	74.967	*Transportation, warehousing and communication*
Perdagangan, restoran dan hotel	501.201	376.650	*Trading, restaurant and hotels*
Konstruksi	415.362	418.872	*Constructions*
Pertambangan	221.400	-	*Mining*
Pertanian, perkebunan, dan sarana perkebunan	36.054	172.605	*Agriculture, plantation, and plantation equipments*
Lain-lain	55.901	58.706	*Others*
	6.877.330	4.661.149	
Valuta asing			*Foreign currencies*
Manufaktur	1.054.631	952.158	*Manufacturing*
Pertambangan	308.702	343.117	*Mining*
Listrik, gas dan air	213.903	-	*Electricity, gas and water*
	1.577.236	1.295.275	
Total	**8.454.566**	**5.956.424**	***Total***
Cadangan kerugian penurunan nilai	(488.839)	(507.139)	*Allowance for impairment losses*
Neto	**7.965.727**	**5.449.285**	***Net***

c. Berdasarkan periode perjanjian kredit: / *c. Based on the term of loan agreements:*

	2024	2023	
Rupiah			*Rupiah*
< 1 tahun	4.464.786	1.962.566	*< 1 year*
> 1 - 3 tahun	714.731	948.610	*> 1 - 3 year*
> 3 - 5 tahun	420.359	810.045	*> 3 - 5 year*
> 5 tahun	1.277.454	939.928	*> 5 year*
	6.877.330	4.661.149	

11. Kredit yang Diberikan (lanjutan)

c. Berdasarkan periode perjanjian kredit: (lanjutan)

***11. Loans** (continued)*

c. Based on the term of loan agreements: (continued)

	2024	2023	
Valuta asing			*Foreign currencies*
< 1 tahun	1.340.800	966.272	*< 1 year*
> 1 - 3 tahun	22.533	137.156	*> 1 - 3 year*
> 3 - 5 tahun	-	191.847	*> 3 - 5 year*
> 5 tahun	213.903	-	*> 5 year*
	1.577.236	1.295.275	
Total	**8.454.566**	**5.956.424**	***Total***
Cadangan kerugian penurunan nilai	(488.839)	(507.139)	*Allowance for impairment losses*
Neto	**7.965.727**	**5.449.285**	***Net***

d. Kredit dijamin dengan agunan yang diikat dengan akta pemberian hak tanggungan, jaminan lain atau aset yang umumnya diterima oleh bank, antara lain deposito berjangka, giro, kendaraan bermotor, tanah dan bangunan.

Pada tanggal 31 Desember 2024 dan 2023, kredit dijamin dengan jaminan tunai berupa deposito masing-masing sebesar Rp377.036 dan Rp16.100 (Catatan 19).

Pada tanggal 31 Desember 2024 dan 2023, tidak ada kredit yang dijadikan jaminan.

d. The loans are secured by collaterals which are legalized by deed of encumbrance, other guarantees or assets that are generally accepted in the banking industry, such as time deposits, demand deposits, motor vehicles, land and buildings.

As of December 31, 2024 and 2023, total loans secured by cash collateral (back-to-back loans) amounted to Rp377,036 and Rp16,100, respectively (Note 19).

As of December 31, 2024 and 2023, there are no loans pledged as collateral.

e. Kredit modal kerja dan investasi diberikan kepada debitur untuk kepentingan modal kerja dan pembelian barang modal. Kredit modal kerja mencakup kredit dalam bentuk rekening koran.

e. Working capital loans and investment loans were granted to customers for working capital and purchase of capital goods. Working capital loans include overdraft.

f. Kredit konsumsi terdiri dari kredit pemilikan rumah dan kendaraan bermotor dan kredit perorangan lainnya.

f. Consumer loans consist of housing and motor vehicles ownership loans and other personal loans.

11. Kredit yang Diberikan (lanjutan)

g. Kredit yang diberikan kepada karyawan Bank digunakan untuk keperluan pinjaman atas pembelian rumah, kendaraan, dan keperluan lainnya dengan jangka waktu jatuh tempo berkisar dari 1 tahun sampai 15 tahun, yang dikenakan bunga 5% per tahun. Kredit tersebut akan dilunasi melalui pemotongan gaji setiap bulan. Jumlah kredit yang diberikan kepada karyawan masing-masing sebesar Rp21.692 dan Rp18.058 atau 0,26% dan 0,30% dari jumlah kredit yang diberikan pada tanggal 31 Desember 2024 dan 2023.

h. Pada tahun 2023, Bank melakukan penjualan atas kredit yang dihapusbukukan. Pembayaran dari harga jual dari kredit tersebut sebesar Rp86.429 telah diterima seluruhnya oleh Bank dan dibukukan sebagai bagian dari "pendapatan operasional lainnya - lain-lain" pada laporan laba rugi dan penghasilan komprehensif lain di tahun berjalan.

Pada tahun 2023, Bank melakukan penjualan atas kredit lancar. Pembayaran dari harga jual dari kredit tersebut sebesar Rp425.478 telah diterima seluruhnya oleh Bank dan kerugian dari penjualan atas kredit sebesar Rp39.668 dibukukan sebagai bagian dari "beban operasional lainnya - lain-lain" pada laporan laba rugi dan penghasilan komprehensif lain di tahun berjalan.

Bank telah mengalihkan seluruh hak atas arus kas dan juga mengalihkan seluruh risiko dan manfaat atas kredit yang diberikan yang dijual tersebut. Oleh karena itu, Bank menghentikan pengakuan atas kredit yang diberikan ini dan mengakui pemulihan seluruh cadangan kerugian penurunan nilai yang dibentuk sebelumnya.

i. Kredit hapus buku sepanjang tahun 2024 dan 2023 masing-masing sebesar Rp3 dan Rp35.882.

***11. Loans** (continued)*

g. The loans given to the Bank's employees are used for purchase of houses, cars and other personal necessities with maturities ranging from 1 to 15 years, with interest rates 5% per annum. These loans will be settled through their monthly salary deductions. The loans to the employees amounted Rp21,692 and Rp18,058 or represented 0.26% and 0.30% of total loans as of December 31, 2024 and 2023, respectively.

h. In 2023, the Bank sold its written off loans. Payment for the selling prices of Rp86,429 has been fully received by the Bank and presented as part of "other operating income - others" in current year statement of profit or loss and other comprehensive income.

In 2023, the Bank sold a performing loans. Payment for the selling prices of Rp425,478 has been fully received by the Bank and loss from sale of loans of Rp39,668 was presented as part of "other operating expenses - others" in current year statement of profit or loss and other comprehensive income.

The Bank has transferred all rights to cash flows and also transferred all risks and benefits of the credit granted for sale. Therefore, the Bank derecognized this credit and recognized the recovery of all previously established allowances for impairment losses.

i. Written off loans during 2024 and 2023, amounted to Rp3 and Rp35,882, respectively.

11. Kredit yang Diberikan (lanjutan)

***11. Loans** (continued)*

j. Perubahan nilai tercatat bruto kredit yang diberikan selama tahun berjalan adalah sebagai berikut:

j. The changes in gross carrying amount on loans during the year are as follows:

	Tahap 1/ *Stage 1*	Tahap 2/ *Stage 2*	Tahap 3/ *Stage 3*	Jumlah/ *Total*	
31 Desember 2022	**7.731.921**	**1.893.590**	**36.739**	**9.662.250**	***December 31, 2022***
Aset baru	3.159.218	197.401	1.877	3.358.496	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(5.730.927)	(754.260)	(17.575)	(6.502.762)	*Assets derecognized or repaid (exclude write-off)*
Pengalihan ke Tahap 1	486	(486)	-	-	*Transfer to Stage 1*
Pengalihan ke Tahap 2	(462.017)	462.017	-	-	*Transfer to Stage 2*
Pengalihan ke Tahap 3	(8.019)	(18.052)	26.071	-	*Transfer to Stage 3*
Pengukuran kembali	(504.968)	(52.998)	34.557	(523.409)	*Remeasurement*
Penghapusbukuan	-	-	(35.882)	(35.882)	*Write-off*
Dampak perubahan kurs	(2.269)	-	-	(2.269)	*Effect on exchange rate*
31 Desember 2023	**4.183.425**	**1.727.212**	**45.787**	**5.956.424**	***December 31, 2023***
Aset baru	6.038.399	415.155	2.527	6.456.081	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(3.097.864)	(417.947)	(2.237)	(3.518.048)	*Assets derecognized or repaid (exclude write-off)*
Pengalihan ke Tahap 1	-	-	-	-	*Transfer to Stage 1*
Pengalihan ke Tahap 2	(169.945)	169.945	-	-	*Transfer to Stage 2*
Pengalihan ke Tahap 3	(10.860)	(207.087)	217.947	-	*Transfer to Stage 3*
Pengukuran kembali	(285.303)	(158.866)	1.377	(442.792)	*Remeasurement*
Penghapusbukuan	-	-	(3)	(3)	*Write-off*
Dampak perubahan kurs	2.904	-	-	2.904	*Effect on exchange rate*
31 Desember 2024	**6.660.756**	**1.528.412**	**265.398**	**8.454.566**	***December 31, 2024***

k. Perubahan cadangan kerugian penurunan nilai kredit yang diberikan selama tahun berjalan adalah sebagai berikut:

k. The changes in allowance for impairment losses on loans during the year are as follows:

	Tahap 1/ *Stage 1*	Tahap 2/ *Stage 2*	Tahap 3/ *Stage 3*	Jumlah/ *Total*	
31 Desember 2022	**93.751**	**283.714**	**28.662**	**406.127**	***December 31, 2022***
Aset baru	65.896	112.498	2.742	181.136	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(71.265)	(147.682)	(16.137)	(235.084)	*Assets derecognized or repaid (exclude write-off)*
Pengalihan ke Tahap 1	74	(74)	-	-	*Transfer to Stage 1*
Pengalihan ke Tahap 2	(5.013)	5.013	-	-	*Transfer to Stage 2*
Pengalihan ke Tahap 3	(434)	(2.882)	3.316	-	*Transfer to Stage 3*
Pengukuran kembali	12.623	120.690	57.510	190.823	*Remeasurement*
Penghapusbukuan	-	-	(35.882)	(35.882)	*Write-off*
Dampak perubahan kurs	(4.508)	4.452	75	19	*Effect on exchange rate*
31 Desember 2023	**91.124**	**375.729**	**40.286**	**507.139**	***December 31, 2023***
Aset baru	48.648	128.008	3.185	179.841	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(55.092)	(100.273)	(1.298)	(156.663)	*Assets derecognized or repaid exclude write-off)*
Pengalihan ke Tahap 1	-	-	-	-	*Transfer to Stage 1*
Pengalihan ke Tahap 2	(2.193)	2.193	-	-	*Transfer to Stage 2*
Pengalihan ke Tahap 3	(1.847)	(138.756)	140.603	-	*Transfer to Stage 3*
Pengukuran kembali	(19.843)	(34.306)	11.955	(42.194)	*Remeasurement*
Penghapusbukuan	-	-	(3)	(3)	*Write-off*
Dampak perubahan kurs	1.010	-	(291)	719	*Effect on exchange rate*
31 Desember 2024	**61.807**	**232.595**	**194.437**	**488.839**	***December 31, 2024***

11. Kredit yang Diberikan (lanjutan)

l. Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutupi kemungkinan penurunan nilai kredit yang diberikan.

m. Informasi mengenai suku bunga kredit yang diberikan diungkapkan pada Catatan 3b. Informasi mengenai jatuh tempo kredit yang diberikan diungkapkan pada Catatan 3c. Informasi mengenai klasifikasi dan nilai wajar kredit yang diberikan diungkapkan pada Catatan 34.

n. Pada tanggal-tanggal 31 Desember 2024 dan 2023, kredit pada pihak berelasi diungkapkan pada Catatan 35.

o. Informasi mengenai kredit yang diberikan berdasarkan jenis mata uang diungkapkan pada Catatan 37.

p. Selama tahun 2024 dan 2023, Bank telah menempuh berbagai langkah strategis dalam mengelola kredit bermasalahnya, antara lain melalui restrukturisasi kredit, eksekusi agunan, dan penjualan kredit.

***11. Loans** (continued)*

l. The Bank's management believes that the allowance for impairment losses provided is adequate to cover any possible impairment on loans.

m. Information in respect of interest rate of loans is disclosed in Note 3b. Information in respect of maturities of loans is disclosed in Note 3c. Information regarding the classification and fair value of loans is disclosed in Note 34.

n. As of December 31, 2024 and 2023, loans with related parties were disclosed in Note 35.

o. Information regarding the currency type of loans is disclosed in Note 37.

p. During 2024 and 2023, the Bank has taken various strategic steps to manage its non-performing loans, either through credit restructuring, collateral execution, and loans sale.

12. Efek-Efek

Rincian efek-efek pada tanggal 31 Desember 2024 dan 2023 sebagai berikut:

12. Securities

Details of securities as of December 31, 2024 and 2023 as follows:

	2024		
	Nilai nominal/ *Nominal Value*	**Nilai tercatat/ *Carrying amount***	
Nilai wajar melalui penghasilan komprehensif lain			***Fair value through other comprehensive income***
Pihak Ketiga			*Third Parties*
Rupiah			*Rupiah*
Obligasi pemerintah	140.000	139.919	*Government bonds*
Sekuritas Rupiah Bank Indonesia	1.905.000	1.859.420	*Bank Indonesia Rupiah Securities*
Total nilai wajar melalui penghasilan komprehensif lain	**2.045.000**	**1.999.339**	***Total fair value through other comprehensive income***
Biaya perolehan diamortisasi			***Amortized cost***
Pihak Ketiga			*Third Parties*
Valuta Asing			*Foreign currencies*
Sekuritas Valas Bank Indonesia	160.950	160.686	*Bank Indonesia Foreign Securities*
Total biaya perolehan diamortisasi	160.950	160.686	***Total amortized cost***
Total	**2.205.950**	**2.160.025**	***Total***
Cadangan kerugian penurunan nilai		-	*Allowance for Impairment Losses*
Neto		**2.160.025**	***Net***

12. Efek-Efek (lanjutan)

Rincian efek-efek pada tanggal 31 Desember 2024 dan 2023 sebagai berikut: (lanjutan)

***12. Securities** (continued)*

Details of securities as of December 31, 2024 and 2023 as follows: (continued)

	2023		
	Nilai nominal/ *Nominal Value*	**Nilai tercatat/ *Carrying amount***	
Nilai wajar melalui penghasilan komprehensif lain			***Fair value through other comprehensive income***
Pihak Ketiga			*Third Parties*
Rupiah			*Rupiah*
Obligasi pemerintah	140.000	139.922	*Government bonds*
Biaya perolehan diamortisasi			***Amortized cost***
Pihak Ketiga			*Third Parties*
Rupiah			*Rupiah*
Obligasi pemerintah	250.000	250.030	*Government bonds*
Total biaya perolehan diamortisasi	250.000	250.030	***Total amortized cost***
Total	**390.000**	**389.952**	***Total***
Cadangan kerugian penurunan nilai		-	*Allowance for Impairment Losses*
Neto		**389.952**	***Net***

Rincian efek-efek adalah sebagai berikut:

Details of the securities are as follows:

	2024			
	Nilai nominal/ *Nominal value*	**Nilai tercatat/ *Carrying amount***	**Rentang tanggal jatuh tempo/ *Range of maturity***	**Frekuensi pembayaran bunga/ *Frequency of interest date***
Obligasi Pemerintah/ *Government Bonds*	140.000	139.919	25 April/*April 25, 2025*	3 bulan/*months*
Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	1.905.000	1.859.420	24 Januari 2025 - 12 Desember 2025/ *January 24, 2025 - December 12, 2025*	
Sekuritas Valas Bank Indonesia/ *Bank Indonesia Foreign Securities*	160.950	160.686	13 Januari/*January 13, 2025*	

	2023			
	Nilai nominal/ *Nominal value*	**Nilai tercatat/ *Carrying amount***	**Rentang tanggal jatuh tempo/ *Range of maturity***	**Frekuensi pembayaran bunga/ *Frequency of interest date***
Obligasi Pemerintah/ *Government Bonds*	390.000	389.952	15 Maret 2024 - 25 April 2025/ *March 15, 2024 - April 25, 2025*	3 bulan/*months* dan 6 bulan/*months*

12. Efek-Efek (lanjutan)

Nilai wajar melalui penghasilan komprehensif lain didasarkan pada harga pasar efek yang tercatat pada tanggal pelaporan. Mutasi keuntungan/(kerugian) yang belum direalisasi akibat kenaikan/(penurunan) nilai wajar efek-efek dicatat sebagai bagian komponen ekuitas, sehingga Bank mengakui keuntungan/(kerugian) periode berjalan atas perubahan nilai wajar efek-efek, sedangkan penyesuaian reklasifikasi atas keuntungan/ (kerugian) sudah termasuk dalam laba rugi.

Perubahan keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

***12. Securities** (continued)*

Fair values through other comprehensive income securities are based on market prices of listed securities at the reporting date. Movements of unrealized gains/(losses) resulting from the increase/(decrease) in fair value of marketable securities is recorded as part of the equity component, and the Bank recognized current period gain/(losses) from changes in fair value of marketable securities, whereas reclassification adjustment on gains/(losses) are included in profit or loss.

The changes of unrealized gains/(losses) on marketable securities in fair value through other comprehensive income:

	2024	**2023**	
Saldo awal	(61)	28.183	*Beginning balance*
Perubahan nilai wajar	(179)	(36.210)	*Changes in fair value*
Pajak penghasilan terkait akun-akun yang akan direklasifikasi ke laporan laba rugi	39	7.966	*Income tax of related accounts which will be reclassified to statement of profit or loss*
Saldo Akhir	**(201)**	**(61)**	***Ending balance***

Perubahan nilai tercatat bruto efek-efek selama tahun berjalan adalah sebagai berikut:

The changes in gross carrying amount on securities during the year are as follows:

	Tahap 1/ ***Stage 1***	**Tahap 2/** ***Stage 2***	**Tahap 3/** ***Stage 3***	**Jumlah/** ***Total***	
31 Desember 2022	**514.182**	**-**	**-**	**514.182**	***December 31, 2022***
Aset baru	-	-	-	-	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(124.169)	-	-	(124.169)	*Assets derecognized or repaid (exclude write off)*
Pengukuran kembali	(61)	-	-	(61)	*Remeasurement*
31 Desember 2023	**389.952**	**-**	**-**	**389.952**	***December 31, 2023***
Aset baru	2.020.106	-	-	2.020106	*New assets originated*
Aset dihentikan pengakuannya		-	-	-	
atau dilunasi (kecuali		-	-	-	*Assets derecognized or repaid*
hapus buku)	(250.030)	-	-	(250.030)	*(exclude write off)*
Pengukuran kembali	(3)	-	-	(3)	*Remeasurement*
31 Desember 2024	**2.160.025**	**-**	**-**	**2.160.025**	***December 31, 2024***

12. Efek-Efek (lanjutan)

Perubahan cadangan kerugian penurunan nilai efek-efek selama tahun berjalan adalah sebagai berikut:

***12. Securities** (continued)*

The changes in allowance for impairment losses on securities during the year are as follows:

	Tahap 1/ ***Stage 1***	**Tahap 2/** ***Stage 2***	**Tahap 3/** ***Stage 3***	**Jumlah/** ***Total***	
31 Desember 2022	**(195)**	**-**	**-**	**(195)**	***December 31, 2022***
Aset baru	-	-	-	-	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	195	-	-	195	*Assets derecognized or repaid (exclude write off)*
Pengukuran kembali	(6)	-	-	(6)	*Remeasurement*
Dampak perubahan kurs	6	-	-	6	*Effect on exchange rate*
31 Desember 2023	**-**	**-**	**-**	**-**	***December 31, 2023***
Aset baru	-	-	-	-	*New assets originated*
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	-	-	-	-	*Assets derecognized or repaid (exclude write off)*
Pengukuran kembali	-	-	-	-	*Remeasurement*
Dampak perubahan kurs	-	-	-	-	*Effect on exchange rate*
31 Desember 2024	**-**	**-**	**-**	**-**	***December 31, 2024***

Manajemen Bank berpendapat bahwa cadangan kerugian penurunan nilai tidak diperlukan.

The Bank's management believes that no allowances for impairment losses is necessary.

Informasi mengenai suku bunga efek-efek diungkapkan pada Catatan 3b. Informasi mengenai jatuh tempo surat-surat berharga diungkapkan pada Catatan 3c. Informasi mengenai klasifikasi dan nilai wajar efek-efek diungkapkan pada Catatan 34.

Information in respect of interest rate of securities is disclosed in Note 3b. Information in respect of maturities of securities is disclosed in Note 3c. Information regarding the classification and fair value of securities is disclosed in Note 34.

Informasi mengenai efek-efek yang diberikan berdasarkan jenis mata uang diungkapkan pada Catatan 37.

Information regarding the currency type of securities is disclosed in Note 37.

Pada tanggal 31 Desember 2024 dan 2023, efek-efek sejumlah nominal masing-masing sebesar Rp100.000 dan Rp390.000 telah dijual dengan janji dibeli kembali (Catatan 21).

As of December 31, 2024 and 2023, securities with nominal Rp100,000 and Rp390,000, respectively were sold under agreement to repurchase (Note 21).

13. Beban Dibayar Dimuka / *13. Prepayments*

Rincian beban dibayar dimuka pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Details of prepayments as of December 31, 2024 and 2023 are as follows:

	2024	2023	
Pemeliharaan	16.437	12.109	*Maintenance*
Bonus	5.678	1.900	*Bonus*
Perolehan aset tetap	3.618	13.723	*Acquisition of fixed assets*
Asuransi	3.578	2.966	*Insurance*
Lain-lain	13.887	2.337	*Others*
Total	**43.198**	**33.035**	***Total***

14. Aset Tetap dan Aset Hak Guna / *14. Fixed Assets and Right-of-Use Assets*

Aset tetap dan aset hak guna pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Fixed assets and right-of-use assets as of December 31, 2024 and 2023 are as follows:

	2024				
	Saldo awal/ *Beginning Balance*	**Penambahan/ *Addition***	**Pengurangan/ *Deductions***	**Saldo akhir/ *Ending balance***	
Biaya perolehan:					***Cost:***
Tanah	53.429	-	-	53.429	*Land*
Gedung	5.415	-	-	5.415	*Buildings*
Renovasi dan perbaikan gedung	69.370	3.788	-	73.158	*Leasehold improvement*
Perlengkapan dan perabot kantor	194.875	13.960	1.058	207.777	*Office equipment, furniture and fixtures*
	323.089	17.748	1.058	339.779	
Aset hak guna	186.583	30.664	8.603	208.644	*Right-of-use-assets*
Total biaya perolehan	509.672	48.412	9.661	548.423	*Total cost*
Akumulasi penyusutan					***Accumulated depreciation:***
Gedung	(2.928)	(198)	**-**	(3.126)	*Buildings*
Renovasi dan perbaikan gedung	(51.363)	(3.697)	**-**	(55.060)	*Leasehold improvement*
Perlengkapan dan perabot kantor	(148.702)	(30.209)	1.038	(177.873)	*Office equipment, furniture and fixtures*
	(202.993)	(34.104)	1.038	(236.059)	
Aset hak guna	(93.763)	(23.555)	8.141	(109.177)	*Right-of-use-assets*
Total akumulasi penyusutan	(296.756)	(57.659)	9.179	(345.236)	*Total accumulated depreciation*
Nilai buku - neto	**212.916**			**203.187**	***Book value - net***

14. Aset Tetap dan Aset Hak Guna (lanjutan)

Aset tetap dan aset hak guna pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut: (lanjutan)

14. Fixed Assets and Right-of-Use Assets *(continued)*

Fixed assets and right-of-uses assets as of December 31, 2024 and 2023 are as follows: (continued)

	2023				
	Saldo awal/ *Beginning Balance*	**Penambahan/ *Addition***	**Pengurangan/ *Deductions***	**Saldo akhir/ *Ending balance***	
Biaya perolehan:					***Cost:***
Tanah	54.407	-	(978)	53.429	*Land*
Gedung	18.881	-	(13.466)	5.415	*Buildings*
Renovasi dan perbaikan gedung	72.239	-	(2.869)	69.370	*Leasehold improvement*
Perlengkapan dan perabot kantor	228.157	13.651	(46.933)	194.875	*Office equipment, furniture and fixtures*
	373.684	13.651	(64.246)	323.089	
Aset hak guna	195.665	-	(9.082)	186.583	*Right-of-use-assets*
Total biaya perolehan	569.349	13.651	(73.328)	509.672	*Total cost*
Akumulasi penyusutan					***Accumulated depreciation:***
Gedung	(9.402)	(868)	7.342	(2.928)	*Buildings*
Renovasi dan perbaikan gedung	(50.756)	(3.421)	2.814	(51.363)	*Leasehold improvement*
Perlengkapan dan perabot kantor	(158.809)	(36.498)	46.605	(148.702)	*Office equipment, furniture and fixtures*
	(218.967)	(40.787)	56.761	(202,993)	
Aset hak guna	(74.984)	(23.736)	4.957	(93.763)	*Right-of-use-assets*
Total akumulasi penyusutan	(293.951)	(64.523)	61.718	(296.756)	*Total accumulated depreciation*
Nilai buku - neto	**275.398**			**212.916**	***Book value - net***

Beban penyusutan aset tetap dan aset hak guna yang dibebankan ke dalam beban umum dan administrasi sebesar Rp57.659 dan Rp64.523 untuk tahun yang berakhir tanggal 31 Desember 2024 dan 2023 (Catatan 32).

Depreciation expense of fixed assets and right-of-uses assets charged to general and administrative expenses amounted to Rp57,659 and Rp64,523 for the years ended December 31, 2024 and 2023, respectively (Note 32).

Rincian penjualan aset tetap adalah sebagai berikut:

Details of sale of fixed assets are as follows:

	2024	**2023**	
Hasil penjualan aset tetap	110	5.107	*Proceeds from sale of fixed assets*
Nilai buku	(20)	(1.900)	*Net book value*
Laba penjualan aset tetap	**90**	**3.207**	***Gain on sale of fixed assets***

14. Aset Tetap dan Aset Hak Guna (lanjutan)

Pada tanggal 31 Desember 2024, seluruh hak kepemilikan atas tanah Bank adalah dalam bentuk Hak Guna Bangunan (HGB), yang memiliki sisa jangka waktu hak legal berkisar dari 2 tahun sampai dengan 20 tahun. Manajemen Bank berkeyakinan bahwa hak kepemilikan atas tanah tersebut dapat diperpanjang pada saat jatuh tempo.

Pada tanggal 31 Desember 2024 dan 2023, aset tetap yang telah disusutkan penuh dan masih digunakan masing-masing sejumlah Rp185.398 dan Rp101.403.

Pada tanggal 31 Desember 2024, kendaraan, gedung, perlengkapan dan perabot kantor telah diasuransikan kepada PT Sompo Insurance Indonesia, PT Asuransi Mitra Pelindung Mustika, dan PT Asuransi Harta Aman Pratama Tbk melalui PT Marsh Indonesia dan pada tanggal 31 Desember 2023, kendaraan, gedung, perlengkapan dan perabot kantor diasuransikan kepada PT Sompo Insurance Indonesia dan Malacca Trust Insurance melalui PT Marsh Indonesia terhadap semua risiko kehilangan atau kerusakan fisik dengan nilai pertanggungan masing-masing sejumlah Rp140.472 dan Rp142.606 untuk 31 Desember 2024 dan 2023.

Manajemen Bank berkeyakinan bahwa nilai pertanggungan aset tetap yang diasuransikan adalah cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan. Manajemen Bank juga berkeyakinan tidak terdapat penurunan nilai aset tetap selama tahun berjalan.

Pada tanggal 31 Desember 2024 dan 2023, tidak ada aset tetap yang dijadikan jaminan.

Aset hak guna per 31 Desember 2024 dan 2023 adalah sebagai berikut:

14. Fixed Assets and Right-of-Use Assets *(continued)*

As of December 31, 2024, all the Bank's land are in the form of Right to Build (Hak Guna Bangunan), which have remaining period of legal rights ranging from 2 to 20 years. The Bank's management believes that the landrights can be extended upon expiry.

As of December 31, 2024, and December 31, 2023, fixed assets that have been fully depreciated yet still being used amounted to Rp185,398 and Rp101,403, respectively.

As of December 31, 2024, motor vehicles, buildings and office equipment were insured with PT Sompo Insurance Indonesia, PT Asuransi Mitra Pelindung Mustika and PT Asuransi Harta Aman Pratama Tbk through PT Marsh Indonesia and as of December 31, 2023, motor vehicles, buildings and office equipment were insured with PT Sompo Insurance and Malacca Trust Insurance through PT Marsh Indonesia against all risks of physical loss or damage for sum insured of Rp140,472 and Rp142,606 as of December 31, 2024 and 2023, respectively.

The Bank's management believes that the insurance coverage is adequate to cover possible losses on the assets insured. The Bank's management also believes that there was no impairment of fixed assets during the year.

As of December 31, 2024 and 2023, there are no fixed assets pledged as collateral.

Right-of-use assets as of December 31, 2024 and 2023 as follows:

	2024				
	Saldo awal/ ***Beginning Balance***	**Penambahan/** ***Addition***	**Pengurangan/** ***Deductions***	**Saldo akhir/** ***Ending balance***	
Biaya perolehan:					***Cost:***
Gedung	167.082	23.611	(8.123)	182.570	*Buildings*
Kendaraan bermotor	2.720	-	(480)	2.240	*Vehicles*
Lainnya	16.781	7.053	-	23.834	*Others*
	186.583	30.664	(8.603)	208.644	
Akumulasi penyusutan:					***Accumulated depreciation:***
Gedung	(78.490)	(18.211)	7.662	(89.039)	*Buildings*
Kendaraan bermotor	(1.628)	(718)	479	(1.867)	*Vehicles*
Lainnya	(13.645)	(4.626)	-	(18.271)	*Others*
	(93.763)	(23.555)	8.141	(109.177)	
Nilai buku - neto	**92.820**			**99.467**	***Book value - net***

14. Aset Tetap dan Aset Hak Guna (lanjutan)

14. Fixed Assets and Right-of-Use Assets (continued)

Aset hak guna per 31 Desember 2024 dan 2023 adalah sebagai berikut: (lanjutan)

Right-of-use assets as of December 31, 2024 and 2023 as follows: (continued)

	2023				
	Saldo awal/ *Beginning balance*	**Penambahan/ *Addition***	**Pengurangan/ *Deductions***	**Saldo akhir/ *Ending balance***	
Biaya perolehan:					***Cost:***
Gedung	175.703	-	(8.621)	167.082	*Buildings*
Kendaraan bermotor	3.181	-	(461)	2.720	*Vehicles*
Lainnya	16.781	-	-	16.781	*Others*
	195.665	-	(9.082)	186.583	
Akumulasi penyusutan:					***Accumulated depreciation:***
Gedung	(64.712)	(18,735)	4.957	(78.490)	*Buildings*
Kendaraan bermotor	(881)	(747)	-	(1.628)	*Vehicles*
Lainnya	(9.391)	(4.254)	-	(13.645)	*Others*
	(74.984)	(23.736)	4.957	(93.763)	
Nilai buku - neto	**120.681**			**92.820**	***Book value - net***

15. Aset Takberwujud

15. Intangible Assets

Aset tak berwujud pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Intangible assets as of December 31, 2024 and 2023 are as follows:

	2024				
	Saldo awal/ *Beginning balance*	**Penambahan/ *Addition***	**Pengurangan/ *Deductions***	**Saldo akhir/ *Ending balance***	
Biaya perolehan:					***Cost:***
Perangkat lunak	105.828	4.178	-	110.006	*Software*
Lisensi penggunaan perangkat lunak	58.583	8.120	-	66.703	*Software license*
	164.411	12.298	-	176.709	
Akumulasi amortisasi:					***Accumulated amortization:***
Perangkat lunak	(62.883)	(8.039)	-	(70.922)	*Software*
Lisensi penggunaan perangkat lunak	(41.636)	(3.602)	-	(45.238)	*Software license*
	(104.519)	(11.641)	-	(116.160)	
Nilai buku - neto	**59.892**			**60.549**	***Book value - net***

	2023				
	Saldo awal/ *Beginning balance*	**Penambahan/ *Addition***	**Pengurangan/ *Deductions***	**Saldo akhir/ *Ending balance***	
Biaya perolehan:					***Cost:***
Perangkat lunak	94.467	11.659	(298)	105.828	*Software*
Lisensi penggunaan perangkat lunak	55.590	3.001	(8)	58.583	*Software license*
	150.057	14.660	(306)	164.411	
Akumulasi amortisasi:					***Accumulated amortization:***
Perangkat lunak	(55.316)	(7.623)	56	(62.883)	*Software*
Lisensi penggunaan perangkat lunak	(37.593)	(4.051)	8	(41.636)	*Software license*
	(92.909)	(11.674)	64	(104.519)	
Nilai buku - neto	**57.148**			**59.892**	***Book value - net***

Beban amortisasi yang dibebankan dalam beban umum dan administrasi sejumlah Rp11.641 dan Rp11.674 untuk tahun 2024 dan 2023 (Catatan 32).

Amortization expense charged to general and administrative expenses amounted to Rp11,641 and Rp11,674 for the year 2024 and 2023 (Note 32).

15. Aset Takberwujud (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, aset takberwujud yang telah diamortisasi penuh dan masih digunakan masing-masing sejumlah Rp78.125 dan Rp74.198.

Pada tanggal 31 Desember 2024 dan 2023, seluruh aset tak berwujud tidak mengalami penurunan nilai.

***15. Intangible Assets** (continued)*

As of December 31, 2024 and 2023, fixed assets that have been fully depreciated yet still being used amounted to Rp78,125 and Rp74,198, respectively.

As of December 31, 2024 and 2023, all intangible assets are not impaired.

16. Agunan yang Diambil Alih

16. Foreclosed Assets

Rincian dalam akun ini adalah:

Details are as follows:

	2024	2023	
Agunan yang diambil alih	271.237	285.735	*Foreclosed assets*
Cadangan kerugian penurunan nilai	(35.196)	(35.319)	*Allowance for impairment losses*
Total	**236.041**	**250.416**	***Total***

Perubahan cadangan kerugian penurunan nilai agunan yang diambil alih selama tahun berjalan adalah sebagai berikut:

The changes in allowance for impairment losses on foreclosed assets during the year are as follows:

	2024	2023	
Saldo awal tahun	35.319	71.020	*Balance beginning of year*
Pemulihan selama tahun berjalan	(123)	(35.701)	*Reversal during the year*
Saldo akhir tahun	**35.196**	**35.319**	***Balance end of year***

Pada tanggal 31 Desember 2024 dan 2023, Bank memiliki bank garansi dari pihak berelasi yaitu Qatar National Bank (Q.P.S.C) untuk menutupi kemungkinan kerugian terhadap risiko kerugian atas penurunan nilai dari penjualan aset yang diambil alih dengan nilai dari bank garansi tersebut masing-masing adalah Rp179.380 dan Rp218.883. Bank garansi ini akan digunakan oleh Bank dengan cara mengajukan klaim kepada Qatar National Bank (Q.P.S.C) sejumlah selisih antara nilai buku dari aset yang diambil alih yang tercatat pada 31 Desember 2018 dengan harga jual setelah dikurangi biaya-biaya penjualan. Pengajuan klaim dapat dilakukan lebih dari sekali dengan jumlah agregat tidak melebihi nilai dari bank garansi. Pada tanggal 31 Desember 2024, Bank menerima addendum perjanjian bank garansi dengan Qatar National Bank (Q.P.S.C) yang berlaku sampai dengan 30 Juni 2025.

On December 31, 2024 and 2023, the Bank owned a bank guarantee from Qatar National Bank (Q.P.S.C.), a related party, the bank guarantee will cover potential losses in case of the reduction of the foreclosed asset value from sales of foreclosed assets with value of the bank guarantee is Rp179,380 and Rp218,883. This bank guarantee will be used by Bank to make claims to Qatar National Bank (Q.P.S.C) amounting to the difference between book value of the foreclosed asset in December 31, 2018 and its sales price after related costs. Multiple claims can be made with aggregate amount should not exceed value of bank guarantee. On December 31, 2024, the Bank has received an addendum of the bank guarantee agreement with Qatar National Bank (Q.P.S.C) which is valid until June 30, 2025.

Pada tanggal 31 Desember 2024 dan 2023, nilai tercatat agunan yang diambil alih (AYDA) masing-masing adalah sebesar Rp271.237 dan Rp285.735. Sedangkan pada tanggal 31 Desember 2024 dan 2023, nilai wajar agunan yang diambil alih masing-masing sebesar Rp340.803 dan Rp360.807.

As of December 31, 2024 and 2023, the carrying value of foreclosed assets amounted to Rp271,237 and Rp285,735, respectively. Meanwhile, as of December 31, 2024 and 2023, the fair value of foreclosed assets amounted to Rp340,803 and Rp360,807, respectively.

16. Agunan yang Diambil Alih (lanjutan)

Sepanjang tahun 2024 dan 2023, Bank telah melakukan penjualan agunan yang diambil alih dengan nilai bersih masing-masing sebesar Rp14.374 dan Rp414.630.

Manajemen Bank berkeyakinan bahwa cadangan kerugian penurunan nilai yang telah dibentuk cukup untuk menutup kemungkinan kerugian atas agunan yang diambil alih.

Penilaian nilai wajar atas tanah dan bangunan untuk tanggal yang berakhir 31 Desember 2024 dan 2023 dilakukan masing-masing oleh penilai independen eksternal Kantor Jasa Penilai Publik ("KJPP") Firman, Suryantoro, Sugeng, Suzy, Hartomo & Rekan dan Penilai Internal.

Nilai wajar untuk tujuan pengukuran pengakuan awal dan pengukuran setelah pengakuan awal (Catatan 2q) agunan yang diambil alih dinilai oleh KJPP, penilai properti independen eksternal, yang memenuhi kualifikasi profesional dan berpengalaman di lokasi dan kategori aset yang dinilai.

Penilaian dilakukan berdasarkan Standar Penilaian Indonesia (SPI 2018) untuk tujuan pelaporan keuangan. Nilai wajar ditentukan dengan menggunakan hirarki dan input-input yang digunakan dalam teknis penilaian untuk aset non-keuangan:

- Tingkat 1: Input yang berasal dari harga kuotasian (tanpa penyesuaian) dalam pasar aktif untuk aset yang identik.
- Tingkat 2: Input selain harga kuotasian pasar dalam level 1 yang dapat diobservasi baik secara langsung maupun tidak langsung.
- Tingkat 3: Input yang tidak dapat diobservasi.

Nilai wajar adalah berdasarkan pendekatan data pasar dengan membandingkan harga-harga aset yang serupa yang dapat diobservasi. Harga pasar yang paling mendekati disesuaikan dengan perbedaan atribut-atribut utama, seperti: ukuran tanah dan bangunan, lokasi, tingkat hunian, kondisi fisik, faktor depresiasi dan biaya penggantian. Pengukuran nilai wajar juga mempertimbangkan penggunaan tertinggi dan terbaik *(highest and best use)* dari aset yang dinilai.

Selama tahun 2024 dan 2023, pengukuran nilai wajar di atas dikategorikan sebagai nilai wajar Level 2 berdasarkan input-input dalam teknik penilaian yang digunakan.

***16. Foreclosed Assets** (continued)*

During 2024 and 2023, the Bank has sold foreclosed assets with a net value amounting to Rp14,374 and Rp414,630, respectively.

The Bank's management believes that the allowance for impairment losses is adequate to cover possible losses on foreclosed assets.

The fair value valuations of land and building for the years ended December 31, 2024 and 2023 are perfomed by the following external independent appraiser, Office of Public Appraisal Service ("KJPP") Firman, Suryantoro, Sugeng, Suzy, Hartomo & Rekan and Internal Appraiser.

The fair values for the purposes of the measurement at initial recognition and the measurement subsequent to the initial recognition (Note 2q) of foreclosed assets were determined by KJPP, an external independent property appraiser, who fulfills the professional qualifications and experience in the location and category of the assets being valued.

Valuations are performed based on Indonesian Valuation Standards (SPI 2018) for the purposes of financial reporting. Fair values are determined using the following hierarchy of input used in the valuation techniques for non-financial assets:

- *Level 1: Inputs that are quoted prices (unadjusted) in active markets for identical assets.*
- *Level 2: Inputs other than quoted market price included in level 1 that are observable either directly or indirectly.*
- *Level 3: Inputs that are unobservable.*

The fair values are based on market data approach by comparing observable market prices of similar assets. Market prices in close proximity are adjusted for differences in key attributes such as: land and buildings size, location, occupancy rate, physical conditions, depreciation factors and replacement costs. These fair value measurement also considers highest and best use of the asset being valued.

During 2024 and 2023, the above fair value measurement has been categorized as a Level 2 fair value based on the inputs to the valuation technique used.

17. Aset Lain-lain - neto / *17. Other Assets - net*

Aset lain-lain terdiri atas: / *Other assets consists of:*

	2024	2023	
Piutang bunga	81.535	173.378	*Interest receivable*
Tagihan atas transaksi agunan yang diambil alih	9.246	55.944	*Receivables from foreclosed asset transactions*
Setoran jaminan	6.819	6.818	*Security deposits*
Properti terbengkalai	6.543	6.543	*Abandoned property*
Lain-lain	5.368	13.277	*Others*
Total	**109.511**	**255.960**	***Total***

18. Liabilitas Segera / *18. Liabilities Payable on Demand*

Liabilitas segera terdiri atas: / *Liabilities payable on demand consists of:*

	2024	2023	
Utang pajak	9.073	4.517	*Tax payables*
Lain-lain	11.949	8.038	*Others*
Total	**21.022**	**12.555**	***Total***

19. Simpanan dari Nasabah / *19. Deposits from Customers*

	2024			
	Pihak berelasi/ *Related parties*	**Pihak ketiga/ *Third parties***	**Total**	
Rupiah				***Rupiah***
Giro	1.659	197.494	199.153	*Demand deposits*
Tabungan	596	371.246	371.842	*Saving deposits*
Deposito berjangka dan deposito *on call*	423	2.950.396	2.950.819	*Time deposits and on call deposits*
	2.678	3.519.136	3.521.814	
Valuta asing				***Foreign currencies***
Giro	15.276	1.407.425	1.422.701	*Demand deposits*
Deposito berjangka dan deposito *on call*	80.475	2.316.888	2.397.363	*Time deposits and on call deposits*
	95.751	3.724.313	3.820.064	
Total	**98.429**	**7.243.449**	**7.341.878**	***Total***

	2023			
	Pihak berelasi/ *Related parties*	**Pihak ketiga/ *Third parties***	**Total**	
Rupiah				***Rupiah***
Giro	1.661	254.447	256.108	*Demand deposits*
Tabungan	342	439.917	440.259	*Saving deposits*
Deposito berjangka dan deposito *on call*	-	3.212.738	3.212.738	*Time deposits and on call deposits*
	2.003	3.907.102	3.909.105	
Valuta asing				***Foreign currencies***
Giro	15.378	499.052	514.430	*Demand deposits*
Deposito berjangka dan deposito *on call*	62.764	1.852.904	1.915.668	*Time deposits and on call deposits*
	78.142	2.351.956	2.430.098	
Total	**80.145**	**6.259.058**	**6.339.203**	***Total***

19. Simpanan dari Nasabah (lanjutan)

Saldo deposito berjangka dan deposito *on call* berdasarkan periodenya:

***19. Deposits from Customers** (continued)*

The amount of time deposits and on call deposits based on period:

	2024			2023			
	Rupiah	Valuta asing/ *Foreign currencies*	Total	Rupiah	Valuta asing/ *Foreign currencies*	Total	
Kurang dari 1 bulan	1.044.716	1.249.137	2.293.853	788.652	1.138.294	1.926.946	*Less than 1 month*
> 1 - 3 bulan	1.153.641	895.706	2.049.347	1.127.229	498.791	1.626.020	*> 1 - 3 months*
> 3 - 6 bulan	425.549	53.570	479.119	708.876	66.370	775.246	*> 3 - 6 months*
> 6 - 12 bulan	246.913	52.088	299.001	516.481	59.031	575.512	*> 6 - 12 months*
On call	80.000	146.862	226.862	71.500	153.182	224.682	*On call*
Total	**2.950.819**	**2.397.363**	**5.348.182**	**3.212.738**	**1.915.668**	**5.128.406**	***Total***

Pada tanggal 31 Desember 2024 dan 2023, jumlah deposito yang dijadikan sebagai jaminan kredit yang diberikan adalah masing-masing sebesar Rp377.036 dan Rp16.100 (Catatan 11).

As of December 31, 2024 and 2023, time deposits pledged as loan collateral amounted to Rp377,036 and Rp16,100, respectively (Note 11).

Informasi mengenai suku bunga simpanan dari nasabah diungkapkan pada Catatan 3b. Informasi mengenai jatuh tempo simpanan dari nasabah diungkapkan pada Catatan 3c. Informasi mengenai klasifikasi dan nilai wajar simpanan dari nasabah diungkapkan pada Catatan 34. Simpanan dari pihak berelasi diungkapkan pada Catatan 35.

Information in respect of interest rate of deposits from customers is disclosed in Note 3b. Information in respect of maturities of deposits from customers is disclosed in Note 3c. Information regarding the classification and fair value of deposits from customers is disclosed in Note 34. Deposits from related parties are disclosed in Note 35.

Informasi mengenai simpanan dari nasabah yang diberikan berdasarkan jenis mata uang diungkapkan pada Catatan 37.

Information regarding the currency type of deposits from customers is disclosed in Note 37.

20. Simpanan dari Bank Lain

20. Deposits from Other Banks

	2024	2023	
Rupiah			***Rupiah***
Pihak berelasi			*Related Parties*
Giro (Catatan 35)	574	276	*Demand deposits (Note 35)*
Pihak ketiga			*Third parties*
Giro	4	4	*Demand deposits*
	578	**280**	
Mata Uang Asing			***Foreign Currencies***
Pihak berelasi			*Related Parties*
Interbank Call Money	321.900	-	*Interbank Call Money*
Pihak ketiga			*Third parties*
Giro	13	1.552	*Demand deposits*
	321.913	**1.552**	
Total	**322.491**	**1.832**	***Total***

20. Simpanan dari Bank Lain (lanjutan)

Informasi mengenai suku bunga simpanan dari bank lain diungkapkan pada Catatan 3b. Informasi mengenai jatuh tempo simpanan dari bank lain diungkapkan pada Catatan 3c. Informasi mengenai klasifikasi dan nilai wajar simpanan dari bank lain diungkapkan pada Catatan 34. Simpanan dari pihak berelasi diungkapkan pada Catatan 35.

Informasi mengenai simpanan dari bank lain berdasarkan jenis mata uang diungkapkan pada Catatan 37.

***20. Deposits from Other Banks** (continued)*

Information in respect of interest rate of deposits from other banks is disclosed in Note 3b. Information in respect of maturities of deposits from other banks is disclosed in Note 3c. Information regarding the classification and fair value of deposits from other banks is disclosed in Note 34. Deposits from related parties are disclosed in Note 35.

Information regarding the currency type of deposits from other banks is disclosed in Note 37.

21. Efek-efek yang Dijual dengan Janji Dibeli Kembali

Efek-efek yang dijual dengan janji dibeli kembali pada tanggal 31 Desember 2024 dan 2023 sebagai berikut:

21. Securities Sold Under Agreements to Repurchase

Securities sold under agreements to repurchase as of December 31, 2024 and 2023 as follows:

2024

Nasabah/ ***Counterparty***	**Efek yang mendasari/** ***Underlying securities***	**Nilai nominal/** ***Nominal amount***	**Rentang tanggal penjualan/** ***Range of sell date***	**Rentang tanggal jatuh tempo/** ***Range of due date***	**Nilai jual/** ***Sale amount***	**Nilai pembelian kembali/** ***Repurchase amount***	**Beban bunga yang belum direalisasi/** ***Unrealized interest expense***	**Nilai tercatat/** ***Carrying value***
Bank Indonesia/ *Bank Indonesia*	Obligasi pemerintah/ *Government bonds*	100.000	30 Des 2024/ *Dec 30, 2024*	6 Jan 2025/ *Jan 6, 2025*	95.873	95.990	117	95.873

2023

Nasabah/ ***Counterparty***	**Efek yang mendasari/** ***Underlying securities***	**Nilai nominal/** ***Nominal amount***	**Rentang tanggal penjualan/** ***Range of sell date***	**Tanggal jatuh tempo/** ***Range of due date***	**Nilai jual/** ***Sale amount***	**Nilai pembelian kembali/** ***Repurchase amount***	**Beban bunga yang belum direalisasi/** ***Unrealized interest expense***	**Nilai tercatat/** ***Carrying value***
Bank Indonesia/ *Bank Indonesia*	Obligasi pemerintah/ *Government bonds*	390.000	6 - 20 Des 2023/ *Dec 6 - 20, 2023*	3 - 17 Jan 2024/ *Jan 3 - 17, 2024*	385.051	386.565	1.514	385.051

22. Pajak Penghasilan

a. Beban pajak penghasilan terdiri dari:

22. Income Tax

a. The components of income tax expense are as follows:

	2024	**2023**	
Pajak kini	-	-	*Current tax*
Pajak tangguhan	(30.722)	-	*Deferred tax*
Total	**(30.722)**	**-**	***Total***

b. Berdasarkan Undang-Undang perpajakan di Indonesia, Bank menghitung dan melaporkan/menyetorkan pajak berdasarkan sistem *self-assesment*. Direktorat Jendral Pajak (DJP) dapat menetapkan atau mengubah liabilitas pajak dalam waktu 5 (lima) tahun sejak saat terutangnya pajak.

b. Under the Indonesian taxation laws, the Bank submits tax returns on a self-assessment basis. The Directorate General of Tax (DJP) may assess or amend taxes within 5 (five) years since the tax becomes due.

22. Pajak Penghasilan (lanjutan)

c. Rekonsiliasi antara rugi sebelum manfaat pajak penghasilan yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain dengan rugi kena pajak untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

***22. Income Tax** (continued)*

c. The reconciliation between loss before income tax benefit as presented in the statement profit or loss and other comprehensive income and taxable loss for the year ended December 31, 2024 and 2023, is as follows:

	2024	2023	
Laba sebelum beban pajak penghasilan	**86.410**	**69.249**	***Profit before income tax expenses***
Beda waktu:			***Timing differences:***
Cadangan kerugian penurunan nilai kredit	(34.329)	111.303	*Allowance for impairment losses on loans*
Cadangan kerugian penurunan lainnya	(8)	(408)	*Other allowance for impairment losses*
Bonus dan tunjangan yang masih harus dibayar	(9.691)	13.574	*Accrued bonus and allowances*
Imbalan pasca-kerja	10.813	(370)	*Post-employment benefits*
Penyusutan aset hak guna dan beban bunga liabilitas sewa	6.800	7.696	*Depreciation of right-of-use assets and interest expense of lease liability*
Cadangan kerugian penurunan nilai agunan yang diambil alih	(123)	(35.701)	*Allowance for impairment losses on foreclosed assets*
Penyusutan aset tetap dan amortisasi aset takberwujud	(2.827)	(4.777)	*Depreciation of fixed assets and amortization of intangible assets*
	(29.365)	91.317	
Beda tetap			***Permanent differences***
Bentuk natura dan kenikmatan	25	19	*Benefits in kind*
Lain-lain	1	(1.254)	*Others*
	26	(1.235)	
Laba kena pajak	57.071	159.331	*Taxable income*
Akumulasi rugi fiskal tahun sebelumnya	(2.546.239)	(2.705.570)	*Prior year's accumulated tax loss carry forward*
Penyesuaian pemeriksaan pajak:			*Tax audit adjustment:*
Tahun 2019	107.970	-	*Year 2019*
Tahun 2020	54.918	-	*Year 2020*
Rugi fiskal jatuh tempo	-	-	*Tax loss expired*
Total rugi fiskal	**(2.326.280)**	**(2.546.239)**	***Total fiscal loss***

Perhitungan Pajak Penghasilan Badan untuk tahun yang berakhir tanggal 31 Desember 2024 adalah estimasi untuk pengisian SPT Tahunan 2024 dan perhitungan Pajak Penghasilan Badan 2023 adalah sesuai dengan SPT Tahunan Bank.

The calculations of Corporate Income Tax for the year ended December 31, 2024 are estimated numbers for 2024 Annual Tax Return and 2023 Corporate Income Tax which conform to the Bank's Annual Tax Return.

22. Pajak Penghasilan (lanjutan)

***22. Income Tax** (continued)*

d. Rekonsiliasi antara hasil perkalian rugi sebelum beban pajak penghasilan dengan tarif pajak yang berlaku dan manfaat pajak penghasilan adalah sebagai berikut:

d. The reconciliation between loss before income tax expense multiplied by the prevailing tax rate and income tax benefit are as follows:

	2024	2023	
Laba sebelum beban pajak penghasilan	86.410	69.249	*Profit before income tax benefit*
Tarif pajak yang berlaku	22%	22%	*Prevailing tax rate*
	(19.010)	(15.235)	
Beda permanen dengan tarif pajak 22%	(6)	272	*Permanent differences at 22% tax rate*
Dampak aset pajak tangguhan yang diakui	(11.756)	14.963	*Impact of recognized deferred tax assets*
Beban pajak	**(30.772)**	**-**	***Income tax expenses***

e. Rincian aset pajak tangguhan pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

e. The details of the deferred tax assets as of December 31, 2024 and 2023, are as follows:

	2023	Diakui pada laba rugi/ *Recognized in profit or loss*	Diakui pada penghasilan komprehensif lain/*Recognized in other comprehensive loss income*	2024	
Aset (liabilitas) pajak tangguhan:					***Deferred tax assets (liabilities):***
Liabilitas imbalan pasca-kerja	14.781	2.379	(497)	16.663	*Post-employment benefits obligation*
Cadangan kerugian penurunan nilai nilai aset keuangan	86.956	(7.552)	-	79.404	*Allowance for impairment losses on financial assets*
Bonus dan tunjangan yang masih harus dibayar	6.287	(2.132)	-	4.155	*Accrued bonus and allowance*
Selisih nilai buku aset tetap, aset hak guna dan aset tak berwujud antara dasar pengenaan pajak dan akuntansi	4.736	873	-	5.609	*Differences in net book value of fixed assets, right-of-use assets and intangible assets between tax and accounting bases*
Cadangan kerugian penurunan nilai agunan yang diambil alih	7.770	(27)	-	7.743	*Allowance for impairment losses on foreclosed assets*
Rugi belum direalisasi dari perubahan nilai wajar efek-efek yang tersedia untuk dijual	18	-	39	57	*Unrealized loss from changes in fair value of available-for-sale securities*
Kerugian pajak tahun berjalan	159.802	(24.311)	-	135.491	*Current tax loss*
Cadangan kerugian penurunan lainnya	4	(2)	-	2	*Other Allowance for impairment losses*
Aset pajak tagguhan - neto	**280.354**	**(30.772)**	**(458)**	**249.124**	***Deferred tax assets - net***

22. Pajak Penghasilan (lanjutan)

e. Rincian aset pajak tangguhan pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut: (lanjutan)

***22. Income Tax** (continued)*

e. The details of the deferred tax assets as of December 31, 2024 and 2023, are as follows: (continued)

	2022	Diakui pada laba rugi/ *Recognized in profit or loss*	Diakui pada penghasilan komprehensif lain/*Recognized in other comprehensive loss income*	2023	
Aset (liabilitas) pajak tangguhan:					***Deferred tax assets (liabilities):***
Liabilitas imbalan pasca-kerja	14.976	(83)	(112)	14.781	*Post-employment benefits obligation*
Cadangan kerugian penurunan nilai nilai aset keuangan	73.685	13.271	-	86.956	*Allowance for impairment losses on financial assets*
Bonus dan tunjangan yang masih harus dibayar	10.937	(4.650)	-	6.287	*Accrued bonus and allowanes*
Selisih nilai buku aset tetap, aset hak guna dan aset tak berwujud antara dasar pengenaan pajak dan akuntansi	13.417	(8.681)		4.736	*Differences in net book value of fixed assets, right-of-use assets and intangible assets between tax and accounting bases*
Cadangan kerugian penurunan nilai agunan yang diambil alih	15.625	(7.855)	-	7.770	*Allowance for impairment losses on foreclosed assets*
Rugi belum direalisasi dari perubahan nilai wajar efek-efek yang tersedia untuk dijual	(7.948)	-	7.966	18	*Unrealized loss from changes in fair value of available-for-sale securities*
Kerugian pajak tahun berjalan	150.944	8.858	-	159.802	*Current tax loss*
Cadangan kerugian penurunan lainnya	864	(860)	-	4	*Other Allowance for impairment losses*
Aset pajak tagguhan - neto	**272.500**	**-**	**7.854**	**280.354**	***Deferred tax assets - net***

f. Manajemen Bank berkeyakinan bahwa seluruh aset pajak tangguhan diatas kemungkinan besar dapat direalisasi pada tahun-tahun mendatang.

f. The Bank's management believes that total deferred tax assets above are probable to be realized in the future years.

g. Pada tanggal 31 Desember 2024 dan 2023, Bank memiliki akumulasi rugi fiskal untuk tahun 2024 dan 2023 sebesar Rp2.326.280 dan Rp2.546.239 yang akan berakhir di tahun antara 2024 - 2027.

g. As of December 31, 2024 and 2023, the Bank has tax loss carryforwards for fiscal years 2024 and 2023 amounting to Rp2,326,280 and Rp2,546,239 which will expire between 2024 - 2027.

h. Pada tanggal 31 Desember 2024, aset pajak tangguhan atas rugi fiskal yang belum dikompensasi sebesar Rp135.491 diakui karena laba fiskal pada masa mendatang akan tersedia untuk dikompensasi dimana Bank bisa memanfaatkan keuntungan dari hal ini.

h. As of December 31, 2024, deferred tax asset on tax loss carryforwards amounted to Rp135,491 have been recognized because future taxable profits will be available against which the Bank can utilize the benefits there from.

22. Pajak Penghasilan (lanjutan)

Audit Pajak Tahun 2019

Pada tanggal 23 September 2023, Direktorat Jenderal Pajak ("DJP") menerbitkan surat pemberitahuan pemeriksaan lapangan untuk tahun pajak 2019 kepada Bank. Atas pemeriksaan tersebut, DJP berdasarkan Surat Ketetapan Pajak ("SKP") dan Surat Tagihan Pajak ("STP") tanggal 20 Mei 2024, menetapkan kekurangan pembayaran pajak dengan rincian sebagai berikut:

- STP Pajak Pertambahan Nilai ("PPN") sebesar Rp4.911;
- SKP Pajak Pertambahan Nilai ("PPN") sebesar Rp70.556;
- SKP Pajak Penghasilan Badan sebesar Rp107.970.

Atas audit pajak tahun 2019, Bank telah melakukan pembayaran penuh atas STP PPN sebesar Rp4.911 pada tanggal 12 Juni 2024 dan dicatat sebagai bagian dari beban dibayar dimuka (Catatan 13) sedangkan SKP PPN sebesar Rp70.556 belum dilakukan pembayaran oleh Bank. Bank telah mengirimkan Surat Keberatan Pajak kepada Kantor Pajak atas hasil dari audit pajak tersebut pada tanggal 7 Agustus 2024. Hingga tanggal penyelesaian laporan keuangan, Bank belum menerima hasil keberatan dari Kantor Pajak.

Atas SKP Pajak Penghasilan Badan sebesar Rp107.970 telah dikompensasikan dengan akumulasi rugi fiskal sehingga tidak ada pembayaran pajak yang dilakukan untuk pembayaran atas koreksi SKP Pajak Penghasilan Badan.

Audit Pajak Tahun 2020

Pada tanggal 7 Agustus 2023, DJP menerbitkan Surat Pemberitahuan Pemeriksaan Lapangan untuk tahun pajak 2020 kepada Bank. Atas pemeriksaan pajak tersebut, DJP berdasarkan SKP dan STP tanggal 22 November 2024 menetapkan kekurangan pembayaran pajak dengan rincian sebagai berikut:

- SKP PPh sebesar Rp276;
- STP PPN sebesar Rp7.655;
- SKP PPN sebesar Rp109.323;
- SKP Pajak Penghasilan Badan sebesar Rp54.918.

***22. Income Tax** (continued)*

Tax Audit Year 2019

On September 23, 2023, the Directorate General of Taxes ("DJP") has issued a notification letter of tax audit for year 2019 to Bank. DJP based on the Tax Assessment Letter ("SKP") and Tax Collection Letter ("STP") dated May 20, 2024, assign the underpayment of tax with following details:

- *STP Value Added Tax ("VAT") amounting to Rp4,911;*
- *SKP Value Added Tax ("VAT") amunting to Rp70,556;*
- *SKP Corporate Income Tax amounting to Rp107,970.*

For tax audit year 2019, the Bank has made full payment for STP VAT amounting to Rp4,911 on June 12, 2024 and recorded as part of prepayments (Note 13) while the SKP VAT amounting to Rp70,556 has not been paid by the Bank. The Bank has been submitted an Objection Letter regarding the result of tax audit to the Tax Office on August 7, 2024. As of the completion date of the financial statements, the Bank has not received the decision on the Objection from the Tax Office.

For the SKP Corporate Income Tax amounting to Rp107,970 has been compensated to tax loss carried forward, therefore there is no tax payment paid by the Bank to the Tax Office related to the amendment of SKP Corporate Income Tax.

Tax Audit Year 2020

On August 7, 2023, the DJP issued a notification letter of tax audit for year 2020 to the Bank. Directorate General of Taxes based on SKP and STP dated November 22, 2024, assign the tax underpayment with the following details:

- *SKP PPh amounting to Rp276;*
- *STP VAT amounting to Rp7,655;*
- *SKP VAT amounting to Rp109,323;*
- *SKP Corporate Income Tax amounting to Rp54,918.*

22. Pajak Penghasilan (lanjutan)

Audit Pajak Tahun 2020 (lanjutan)

Atas audit pajak tahun 2020, Bank telah melakukan pembayaran penuh atas SKP PPh dan STP PPN masing-masing sebesar Rp276 dan Rp7.655 pada tanggal 12 Desember 2024 dan dicatat masing-masing sebagai bagian dari beban operasional lainnya dan beban dibayar dimuka (Catatan 13) sedangkan SKP PPN sebesar Rp109.323 sudah dibayarkan sebagian sebesar Rp103 dan dicatat sebagai bagian dari beban operasional lainnya dan sisanya sebesar Rp109.220 belum dilakukan pembayaran oleh Bank. Bank telah mengirimkan Surat Keberatan Pajak kepada Kantor Pajak atas hasil dari audit pajak tersebut pada tanggal 20 Februari 2025. Hingga tanggal penyelesaian laporan keuangan, Bank belum menerima hasil keberatan dari Kantor Pajak.

Atas SKP Pajak Penghasilan Badan sebesar Rp54.918 telah dikompensasikan dengan akumulasi rugi fiskal sehingga tidak ada pembayaran pajak yang dilakukan untuk pembayaran atas koreksi SKP Pajak Penghasilan Badan.

Peraturan Menteri Keuangan (PMK) No. 74

Menteri Keuangan Republik Indonesia menerbitkan Peraturan Menteri Keuangan (PMK) No. 74 pada tanggal 10 Oktober 2024. Berdasarkan peraturan tersebut, Bank harus menghitung cadangan piutang tak tertagih sesuai dengan batasan tertentu yang diatur di dalam PMK 74 mulai tanggal 1 Januari 2024. Pada tanggal 1 Januari 2024, terdapat selisih kurang nilai cadangan per fiskal sebesar Rp354.922. Sesuai dengan ketentuan di dalam PMK 74, Bank memutuskan untuk membebankan selisih lebih tersebut di dalam pajak penghasilan tahun 2025.

23. Liabilitas Imbalan Kerja

Imbalan Pasca Kerja

Bank wajib memberikan imbalan pasca-kerja kepada karyawannya pada saat pemutusan hubungan kerja atau pada saat karyawan menyelesaikan masa kerjanya. Imbalan pasca-kerja ini diberikan terutama berdasarkan masa kerja dan kompensasi karyawan pada saat pemutusan hubungan kerja atau selesainya masa kerja. Pemberian imbalan pasca-kerja kepada karyawan Bank yang bergabung saat dan setelah 1 Januari 2022 mengacu pada Undang-Undang Cipta Kerja No. 6/2023 dan Peraturan Pemerintah No. 35/2021, sedangkan pemberian imbalan pasca kerja kepada karyawan Bank yang bergabung sebelum 1 Januari 2022 mengacu pada Undang-Undang Ketenagakerjaan No. 13/2013.

***22. Income Tax** (continued)*

***Tax Audit Year 2020** (continued)*

For tax audit year 2020, the Bank has made full payment for SKP PPh and STP VAT amounting to Rp276 and Rp7,655 on December 12, 2024, respectively and recorded as part of other operating expenses and prepayments (Note 13), respectively, while the SKP VAT amounting to Rp109,323 has been partially paid amounting to Rp103 by the Bank and recorded as part of other operating expenses and the remaining amounting to Rp109,220 has not been paid by the Bank. The Bank has been submitted an Objection Letter regarding the result of tax audit to the Tax Office on February 20, 2025. As of the completion date of the financial statements, the Bank has not received the decision on the Objection from the Tax Office.

For the SKP Corporate Income Tax amounting to Rp54,918 has been compensated to tax loss carried forward, therefore there is no tax payment paid by the Bank to the Tax Office related to the amendment of SKP Corporate Income Tax.

Minister of Finance Regulation (PMK) No. 74

The Minister of Finance of the Republic of Indonesia issued Minister of Finance Regulation (PMK) No. 74 on October 10, 2024. Based on this regulation, the Bank must calculate reserves for bad debts in accordance with certain limits regulated in PMK 74 starting January 1, 2024. On January 1, 2024, there is a short value of reserves per fiscal amounting to Rp354,922. In accordance with the provisions in PMK 74, the Bank decided to charge the excess in the 2025 income tax calculation.

23. Employment Benefits

Post Employee Benefits

Bank is required to provide post-employment benefits to its employees when their employment is terminated or when they retire. These benefits are primarily based on years of service and the employees' compensation at termination or retirement. Provision of post-employment benefits for Bank employees who join on and after January 1, 2022 refers to the Job Creation Law No. 6/2023 and the accompaniying Government Regulation No.35/2021, while the provision of post-employment benefits for Bank employees who join before January 1, 2022 refers to Labor Law No. 13/2013.

23. Liabilitas Imbalan Kerja (lanjutan)

Imbalan jangka panjang lainnya

Imbalan jangka panjang lainnya terdiri dari cuti panjang dan tunjangan masa kerja jangka panjang. Program cuti panjang dikelola sendiri oleh Bank dan merupakan program imbalan kerja bagi karyawan untuk penggantian hak cuti panjang.

Tabel berikut menyajikan liabilitas imbalan kerja Bank yang tercatat di laporan posisi keuangan pada tanggal 31 Desember 2024 dan 2023, dan perubahan liabilitas imbalan kerja dan beban yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain untuk tahun yang berakhir tanggal 31 Desember 2024 dan 2023:

***23. Employment Benefits** (continued)*

Other long-term benefits

Other long-term benefits consist of long service leave and long service allowance. The long service leave program is managed by the Bank itself and is an employee benefit program for employees to reimburse long service leave rights.

The following table summarizes the obligation for employment benefits of the Bank as recorded in the statement of financial position as of December 31, 2024 and 2023, and the movement in the obligation and expense recognized in the statement of profit or loss and other comprehensive income for the years ended December 31, 2024 and 2023:

	2024				
	Imbalan pasca kerja/ *Post employment* benefits	**Manfaat cuti panjang/ *Long leave benefit***	**Manfaat masa kerja panjang/ *Long service benefit***	**Total**	
Nilai kini liabilitas imbalan awal tahun	59.415	7.772	-	67.187	*Present value of obligation for employment benefits, beginning of the year*
Diakui melalui laba atau rugi					*Recognized in profit or loss*
Beban jasa kini	11.416	1.381	281	13.078	*Current service cost*
Beban atas kewajiban	3.722	462	-	4.184	*Interest on obligation*
Pengukuran kembali atas imbalan jangka panjang lainnya	-	109	-	109	*Remeasurement of other long-term benefit*
	15.138	1.952	281	17.371	
Diakui melalui pendapatan komprehensif lainnya					*Recognized in other comprehensive income*
Keuntungan aktuarial yang muncul dari penyesuaian pengalaman	(2.262)	-	-	(2.262)	*Actuarial gain arising from experience adjusment*
Pembayaran imbalan kerja selama tahun berjalan	(4.987)	(1.570)	-	(6.557)	*Payment of benefits during the year*
Nilai kini liabilitas imbalan kerja akhir tahun	**67.304**	**8.154**	**281**	**75.739**	***Present value of obligation for employement benefits, end of the year***

23. Liabilitas Imbalan Kerja (lanjutan)

Imbalan jangka panjang lainnya (lanjutan)

Tabel berikut menyajikan liabilitas imbalan kerja Bank yang tercatat di laporan posisi keuangan pada tanggal 31 Desember 2024 dan 2023, dan perubahan liabilitas imbalan kerja dan beban yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain untuk tahun yang berakhir tanggal 31 Desember 2024 dan 2023: (lanjutan)

23. Employment Benefits *(continued)*

Other long-term benefits (continued)

The following table summarizes the obligation for employment benefits of the Bank as recorded in the statement of financial position as of December 31, 2024 and 2023, and the movement in the obligation and expense recognized in the statement of profit or loss and other comprehensive income for the years ended December 31, 2024 and 2023: (continued)

	2023			
	Imbalan pasca kerja/ *Post employment benefit*	**Manfaat cuti panjang/ *Long leave benefit***	**Total**	
Nilai kini liabilitas awal tahun	61.628	6.438	68.066	*Present value of obligation for employment benefits, beginning of the year*
Diakui melalui laba atau rugi				*Recognized in profit or loss*
Beban jasa kini	11.261	1.268	12.529	*Current service cost*
Beban atas kewajiban	3.663	409	4.072	*Interest on obligation*
Pengukuran kembali atas imbalan jangka panjang lainnya	-	1.236	1.236	*Remeasurement of other long-term benefit*
	14.924	2.913	17.837	
Diakui melalui pendapatan komprehensif lainnya				*Recognized in other comprehensive income*
Keuntungan aktuarial yang muncul dari:				*Actuarial gain arising from:*
Penyesuaian pengalaman	(508)	-	(508)	*Experience adjustment*
Pembayaran imbalan kerja selama tahun berjalan	(16.629)	(1.579)	(18.208)	*Payments of benefits during the year*
Nilai kini liabilitas imbalan kerja akhir tahun	**59.415**	**7.772**	**67.187**	***Present value of obligation for employment benefits, end of the year***

Mutasi atas nilai kini liabilitas imbalan kerja untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

The movements in the present value of obligation for employment benefit for the years ended December 31, 2024 and 2023, are as follows:

	2024				
	Imbalan pasca kerja/ *Post employment benefits*	**Manfaat cuti panjang/ *Long leave benefit***	**Manfaat masa kerja panjang/ *Long service benefit***	**Total**	
Nilai kini liabilitas imbalan awal tahun	59.415	7.772	-	67.187	*Present value of obligation for employment benefits, beginning of the year*
Beban jasa kini	11.416	1.381	281	13.078	*Current service cost*
Beban jasa lalu	-	109	-	109	*Past service cost*
Beban atas kewajiban	3.722	462	-	4.184	*Interest on obligation*
Pengukuran kembali atas program manfaat pasti	(2.262)	-	-	(2.262)	*Remeasurement of defined benefit plan*
Pembayaran kembali atas program manfaat pasti	(4.987)	(1.570)	-	(6.557)	*Payment of benefits during the year*
Nilai kini liabilitas imbalan kerja akhir tahun	**67.304**	**8.154**	**281**	**75.739**	***Present value of obligation for employement benefits, end of the year***

23. Liabilitas Imbalan Kerja (lanjutan)

Mutasi atas nilai kini liabilitas imbalan kerja untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023: (lanjutan)

23. Employment Benefits *(continued)*

The movements in the present value of obligation for employment benefit for the years ended December 31, 2024 and 2023, are as follows: (continued)

	2023			
	Imbalan pasca kerja/ *Post employment benefit*	**Manfaat cuti panjang/ *Long leave benefit***	**Total**	
Nilai kini liabilitas imbalan kerja, awal tahun	61.628	6.438	68.066	*Present value of obligation for employment benefits, beginning of the year*
Beban jasa kini	11.261	1.268	12.529	*Current service cost*
Beban jasa lalu	-	1.236	1.236	*Past service cost*
Beban atas kewajiban	3.663	409	4.072	*Interest on obligation*
Pengukuran kembali atas program manfaat pasti	(508)	-	(508)	*Remeasurement of defined benefit plan*
Pembayaran imbalan kerja selama tahun berjalan	(16.629)	(1.579)	(18.208)	*Payments of benefits during the year*
Nilai kini liabilitas imbalan kerja akhir tahun	**59.415**	**7.772**	**67.187**	***Present value of obligation for for employment benefits, end of the year***

Perhitungan liabilitas imbalan kerja dan imbalan jangka panjang lainnya pada tanggal 31 Desember 2024 dan 2023 masing-masing dilakukan oleh Santhi Devi & Ardianto Handoyo (dahulu Willis Tower Watson) sebagai aktuaris independen berdasarkan laporannya masing-masing pada tanggal 11 Februari 2025 dan 29 Januari 2024. Liabilitas imbalan pasti tersebut dihitung dengan menggunakan metode *"Projected Unit Credit"* dan asumsi-asumsi signifikan sebagai berikut:

The calculation of obligation for employment benefits and other long term benefits as of December 31, 2024 and 2023 was performed by Santhi Devi & Ardianto Handoyo and (formerly Willis Towers Watson) as the independent actuary based on its reports dated February 11, 2025 and January 29, 2024, respectively. The obligation for employment benefits are calculated using the "Projected Unit Credit" method with the following assumptions:

	2024	**2023**	
Tingkat diskonto per tahun	7,00%	6,50%	*Discount rate per annum*
Kenaikan gaji per tahun	6,00%	5,00%	*Salary increase per annum*
Usia pensiun	55 tahun/*years*	55 tahun/*years*	*Pension age*
Tingkat kematian	Tabel TMI 2019/ *TMI 2019 Table*	Tabel TMI 2019/ *TMI 2019 Table*	*Mortality rate*

Jumlah penyesuaian yang timbul pada liabilitas program untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan posisi tiga tahun sebelumnya adalah sebagai berikut (tidak diaudit):

The amounts of experience adjustments arising on the plan liabilities for the years ended 31 December 2024 and previous three years are as follows (unaudited):

	2024	**2023**	**2022**	**2021**	
Nilai kini liabilitas	(67.304)	(59.415)	(61.628)	(81.610)	*Present value of defined benefits obligation*
Penyesuaian liabilitas	2.262	508	10.288	5.956	*Experience adjustment on liability*

23. Liabilitas Imbalan Kerja (lanjutan)

Sensitivitas dari liabilitas manfaat pasti terhadap perubahan asumsi aktuaria adalah sebagai berikut (tidak diaudit):

23. Employment Benefits (continued)

The sensitivity of defined benefit obligation to changes in the weighted assumptions are as follows (unaudited):

	Perubahan asumsi/ *Change in assumption*	**Dampak tehadap liabilitas manfaat pasti/ *Impact on defined benefit obligation***	
		2024	**2023**
		Nilai kini liabilitas manfaat pasti/ *Present value of benefit obligation*	**Nilai kini liabilitas manfaat pasti/ *Present value of benefit obligation***
Tingkat diskonto/ *Discount rate*	Kenaikan/*Increase* 1%	(3.761)	(3.329)
	Penurunan/*Decrease* 1%	3.734	3.653
Tingkat kenaikan gaji/ *Salary increase rate*	Kenaikan/*Increase* 1%	3.724	3.673
	Penurunan/*Decrease* 1%	(4.079)	(3.407)

Jatuh tempo dari liabilitas manfaat pasti yang tidak terdiskonto pada tanggal 31 Desember 2024 dan 2023 (tidak diaudit):

Expected maturity analysis of undiscounted defined benefits obligation as of December 31, 2024 and 2023 (unaudited):

	2024	**2023**	
1 tahun	5.919	5.623	*1 year*
>1-5 tahun	58.495	49.549	*>1-5 years*
>5-10 tahun	87.365	72.942	*>5-10 years*

24. Beban yang Masih Harus Dibayar dan Liabilitas Lain-lain

24. Accruals and Other Liabilities

	2024	**2023**	
Liabilltas sewa	96.797	106.636	*Lease liabilities*
Beban operasional yang masih harus dibayar	75.219	68.610	*Accrued operational expense*
Liabilitas bunga	24.578	22.797	*Interests payable*
Biaya *bancassurance* yang belum diamortisasi	18.182	21.818	*Unamortized bancassurance fee*
Kesejahteraan karyawan	17.900	25.893	*Employee welfare*
Uang muka atas penjualan agunan yang diambil alih	3.800	3.806	*Down payment funds from sales of foreclosed assets*
Setoran jaminan	258	265	*Security deposits*
Liabilitas lainnya*	2.649	4.545	*Other liabilities**
Total	**239.383**	**254.370**	*Total*

*) Liabilitas lainnya terdiri dari *suspense account* dan uang elektronik.

*) *Other liabilities consist of suspense account and electronic money.*

25. Modal Saham dan Dana Setoran Modal / *25. Share Capital and Advanced Capital*

Komposisi pemegang saham Bank pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The composition of the Bank's shareholders as of December 31, 2024 and 2023, is as follows:

	2024			
	Total saham/ *Number of shares*	**Persentase kepemilikan/ *Percentage of ownership* (%)**	**Total**	
Qatar National Bank (Q.P.S.C.)	32.195.726.062	91,57	8.048.931	*Qatar National Bank (Q.P.S.C.)*
Masyarakat (masing-masing di bawah 5%)	2.962.322.303	8,43	740.581	*Public (each below 5%)*
Total	**35.158.048.365**	**100,00**	**8.789.512**	***Total***

	2023			
	Total saham/ *Number of shares*	**Persentase kepemilikan/ *Percentage of ownership* (%)**	**Total**	
Qatar National Bank (Q.P.S.C.)	33.621.884.939	95,63	8.405.471	*Qatar National Bank (Q.P.S.C.)*
Masyarakat (masing-masing di bawah 5%)	1.536.163.426	4,37	384.041	*Public (each below 5%)*
Total	**35.158.048.365**	**100,00**	**8.789.512**	***Total***

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa Kedua pada tanggal 26 Juni 2009, sebagaimana dinyatakan dalam Akta No. 85 tanggal 26 Juni 2009 yang dibuat dihadapan Fathiah Helmi, SH, notaris di Jakarta, Bank melakukan Penawaran Umum Terbatas I (PUT I) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 125.304.750 saham dengan nilai nominal sebesar Rp250 (nilai penuh) per saham yang ditawarkan dengan harga Rp320 (dalam Rupiah penuh) per saham. Penerbitan saham melalui PUT I tersebut menghasilkan agio saham sebesar Rp8.771.

Based on the Second Extraordinary Shareholder's General Meeting on June 26, 2009, effected by deed No. 85 dated June 26, 2009 of Fathiah Helmi, SH, notary public in Jakarta, the Bank released the First Limited Public Offering (PUT I) by issuing the Rights Issue (HMETD) amounting to 125,304,750 shares with par value of Rp250 (full amount) per share at an offering price of Rp320 (full amount) per share. This share issuance through PUT I resulted in additional paid-in capital of Rp8,771.

Setelah PUT I, modal ditempatkan dan disetor Bank meningkat menjadi 626.523.750 lembar saham atau senilai Rp156.631.

After the PUT I, the Bank's issued and fully paid capital increased to 626,523,750 shares or Rp156,631.

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 27 Desember 2010 sebagaimana dinyatakan dalam akta No. 63 tanggal 27 Desember 2010 yang dibuat di hadapan Fathiah Helmi, SH, notaris di Jakarta, Bank melakukan Penawaran Umum Terbatas II (PUT II) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 2.935.263.768 saham dengan nilai nominal dan harga penawaran sebesar Rp250 (dalam Rupiah penuh) per saham.

Based on the Extraordinary Shareholder's General Meeting on December 27, 2010, as effected by deed No. 63 dated December 27, 2010 of Fathiah Helmi, SH, notary public in Jakarta, the Bank released the Second Limited Public Offering (PUT II) by issuing the Rights Issue (HMETD) amounting to 2,935,263,768 shares with par value and at the offering price of Rp250 (in full Rupiah) per share.

Setelah PUT II, modal ditempatkan dan disetor Bank meningkat menjadi 3.561.787.518 saham atau senilai Rp890.447.

After the PUT II, the Bank's issued and fully paid capital increased to 3,561,787,518 shares or Rp890,447.

25. Modal Saham dan Dana Setoran Modal (lanjutan)

Berdasarkan Akta Akuisisi No. 26 tanggal 26 Januari 2011 yang dibuat di hadapan Fathiah Helmi, SH, notaris di Jakarta, Bank dan Qatar National Bank (Q.P.S.C.) telah menandatangani Akta Akuisisi dimana Qatar National Bank (Q.P.S.C.) sebagai pembeli siaga dalam rights issue telah memperoleh 2.478.728.032 saham biasa atas Saham Baru dengan nominal Rp250 (nilai penuh) per saham atau senilai Rp619.682.

Pada tanggal 27 Mei 2013, Bank memperoleh Pernyataan Efektif dari Otoritas Jasa Keuangan ("OJK") berdasarkan Surat Keputusan No. S-141/D.04/2013 dalam rangka Penawaran Umum Terbatas III (PUT III) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 2.596.543.000 saham dengan nilai nominal dan harga penawaran sebesar Rp250 (nilai penuh) per saham.

Setelah PUT III, modal ditempatkan dan disetor Bank meningkat menjadi 6.158.330.518 lembar saham atau senilai Rp1.539.583.

Pada tanggal 2 Juni 2014, Bank memperoleh Pernyataan Efektif dari OJK berdasarkan Surat Keputusan No. S-253/D.04/2014 dalam rangka Penawaran Umum Terbatas IV (PUT IV) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 2.598.815.479 saham dengan nilai nominal dan harga penawaran sebesar Rp250 (nilai penuh) per saham.

Setelah PUT IV, modal ditempatkan dan disetor Bank meningkat menjadi 8.757.145.997 lembar saham atau senilai Rp2.189.287.

Peningkatan modal dasar tersebut telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-0004611.AH.01.02 Tahun 2015 tanggal 24 Maret 2015 serta telah diumumkan dalam Berita Negara Republik Indonesia No. 35 tanggal 30 April 2015, Tambahan No. 25140.

Pada tanggal 14 Desember 2016, Bank memperoleh tambahan modal lainnya berupa dana setoran modal yang dilakukan dengan cara penyetoran dana oleh Qatar National Bank (Q.P.S.C.) sebesar USD56 juta atau setara dengan Rp751.800.

Pada tanggal 16 Juni 2017, Bank memperoleh tambahan modal lainnya berupa dana setoran modal yang dilakukan dengan cara penyetoran dana oleh Qatar National Bank (Q.P.S.C.) sebesar USD36 juta atau setara dengan Rp478.000.

***25. Share Capital and Advanced Capital** (continued)*

Based on the Acquisition Deed No. 26 dated January 26, 2011, of Fathiah Helmi, SH, notary public in Jakarta, the Bank and Qatar National Bank (Q.P.S.C.) have signed the Deed of Acquisition where Qatar National Bank (Q.P.S.C.) as a standby buyer in the rights issue has acquired 2,478,728,032 ordinary shares of New Shares with a nominal value of Rp250 (full amount) per share or Rp619,682.

On May 27, 2013, the Bank obtained the Effective Notification from the Otoritas Jasa Keuangan ("OJK") through its Decree No. S-141/D.04/2013 in relation to the Third Limited Public Offering (PUT III) by conducting the Rights Issue (HMETD) amounting to 2,596,543,000 shares with par value and at the offering price of Rp250 (full amount) per share.

After the PUT III, the Bank's issued and fully paid capital increased to 6,158,330,518 shares or Rp1,539,583.

On June 2, 2014, the Bank obtained the Effective Notification from the OJK through its Decree No.S-253/D.04/2014 in relation to the Fourth Limited Public Offering (PUT IV) by conducting the Rights Issue (HMETD) amounting to 2,598,815,479 shares with par value and at the offering price of Rp250 (full amount) per share.

After the PUT IV, the Bank's issued and fully paid capital increased to 8,757,145,997 shares or equivalent to Rp2,189,287.

The increase in the authorized share capital has been approved by the Minister of Laws and Human Rights of the Republic of Indonesia under his Decree No. AHU-0004611.AH.01.02 Year 2015 dated March 24, 2015 and was published into the State Gazette of the Republic of Indonesia No. 35 dated April 30, 2015, Addition No. 25140.

On December 14, 2016, Bank obtained capital injection in the form of advanced capital. The Capital injection is done through fund transfer by Qatar National Bank (Q.P.S.C.) amounted to USD56 million or equivalent to Rp751,800.

On June 16, 2017, Bank obtained capital injection in the form of advanced capital. The capital injection is done through fund transfer by Qatar National Bank (Q.P.S.C.) amounted to USD36 million or equivalent to Rp478,000.

25. Modal Saham dan Dana Setoran Modal (lanjutan)

Berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan Bank No. 37 tanggal 27 Februari 2015 yang dibuat di hadapan Fathiah Helmi, SH, notaris di Jakarta, para pemegang saham menyetujui peningkatan modal dasar Bank dari Rp2.500.000 atau sebanyak 10.000.000.000 saham, menjadi Rp8.000.000 atau sebanyak 32.000.000.000 saham.

Pada tanggal 20 Juni 2017, Bank memperoleh Pernyataan Efektif dari OJK berdasarkan Surat Keputusan No. S-330/D.04/2017 dalam rangka Penawaran Umum Terbatas V (PUT V) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 8.235.719.252 saham dengan nilai nominal dan harga penawaran sebesar Rp250 (nilai penuh) per saham.

Setelah PUT V, modal ditempatkan dan disetor Bank meningkat menjadi 16.992.865.249 lembar saham atau senilai Rp4.248.216.

Pada tanggal 4 Desember 2017, Bank memperoleh tambahan modal lainnya berupa dana setoran modal yang dilakukan dengan cara penyetoran dana oleh Qatar National Bank (Q.P.S.C.) sebesar USD61 juta atau setara dengan Rp824.110.

Pada tanggal 22 Mei 2018, Bank memperoleh Pernyataan Efektif dari OJK berdasarkan Surat Keputusan No. S-53/D.04/2018 dalam rangka Penawaran Umum Terbatas VI (PUT VI) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 3.786.010.377 dengan nilai nominal dan harga penawaran sebesar Rp250 (nilai penuh) per saham.

Setelah PUT VI, modal ditempatkan dan disetor Bank meningkat menjadi 20.436.685.984 lembar saham atau senilai Rp5.109.171.

Pada tanggal 6 November 2018, Bank memperoleh tambahan modal lainnya berupa dana setoran modal yang dilakukan dengan cara penyetoran dana oleh Qatar National Bank (Q.P.S.C.) sebesar USD45 juta atau setara dengan Rp656.101.

Pada tanggal 15 Oktober 2020, Bank memperoleh tambahan modal lainnya berupa dana setoran modal yang dilakukan dengan cara penyetoran dana oleh Qatar National Bank (Q.P.S.C.) sebesar USD30 juta atau setara dengan Rp442.230.

Pada 22 Desember 2021, Bank memperoleh tambahan modal berupa dana setoran modal yang dilakukan dengan cara penyetoran dana oleh Qatar National Bank (Q.P.S.C.) sebesar Rp1.500.000.

***25. Share Capital and Advanced Capital** (continued)*

Based on the Deed of Minutes of Annual Shareholders' General Meeting of Bank No. 37 dated February 27, 2015 of Fathiah Helmi, SH, notary public in Jakarta, the shareholders agreed to increase the Bank's authorized share capital from Rp2,500,000 or 10,000,000,000 shares to Rp8,000,000 or 32,000,000,000 shares.

On June 20, 2017, the Bank Obtained the Effective Notification from OJK through its Decree No. S-330/D.04/2017 in relation to the the fifth Limited Public Offering (PUT V) by conducting the Rights Issue (HMETD) amounting to 8,235,719,252 shares with par value and at the offering price of Rp250 (full amount) per share.

After the PUT V, the Bank's issued and fully paid capital increased to 16,992,865,249 shares or Rp4,248,216.

On December 4, 2017, Bank obtained capital injection in the form of advanced capital. The capital injection is done through fund transfer by Qatar National Bank (Q.P.S.C.) amounted to USD61 million or equivalent to Rp824,110.

On May 22, 2018, the Bank obtained the Effective Notification from OJK through its Decree No. S-53/D.04/2018 in relation to the the fifth Limited Public Offering VI (PUT VI) by conducting the Rights Issue (HMETD) amounting to 3,786,010,377 ares with par value and at the offering price of Rp250 (full amount) per share.

After the PUT VI, the Bank's issued and fully paid capital increased to 20,436,685,984 shares or Rp5,109,171.

On November 6, 2018, Bank obtained capital injection in the form of advanced capital. The Capital injection is done through fund transfer by Qatar National Bank (Q.P.S.C.) amounted to USD45 million or equivalent to Rp656,101.

On October 15, 2020, Bank obtained capital injection in the form of advanced capital. The Capital injection is done through fund transfer by Qatar National Bank (Q.P.S.C.) amounted to USD30 million or equivalent to Rp442,230.

On December 22, 2021, Bank obtained capital injection in the form of advanced capital. The Capital injection is done through fund transfer by Qatar National Bank (Q.P.S.C.) amounted to Rp1,500,000.

25. Modal Saham dan Dana Setoran Modal (lanjutan)

Berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan No. 33 tanggal 21 Juli 2022 yang dibuat dihadapan Fathiah Helmi, SH, notaris di Jakarta, para pemegang saham menyetujui peningkatan modal dasar Bank dari Rp8.000.000 atau sebanyak 32.000.000.000 saham, menjadi Rp10.000.000 atau sebanyak 40.000.000.000 saham.

Peningkatan modal dasar tersebut telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat keputusan No. AHU-0055864.AH.01.02 Tahun 2022, tanggal 8 Agustus 2022.

Pada 16 November 2022, Bank memperoleh tambahan modal berupa dana setoran modal yang dilakukan dengan cara penyetoran dana oleh Qatar National Bank (Q.P.S.C.) sebesar USD64.8 juta atau setara dengan Rp1.000.000.

Pada tanggal 28 April 2023, Bank memperoleh Pernyataan Efektif dari OJK berdasarkan Surat Keputusan No. S-109/D.04/2023 dalam rangka Penawaran Umum Terbatas VII (PUT VII) dengan menerbitkan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 14.721.362.381 saham dengan nilai nominal dan harga penawaran sebesar Rp250 (dalam Rupiah penuh) per saham.

Setelah PUT VII, modal ditempatkan dan disetor Bank meningkat menjadi 35.158.048.365 lembar saham atau senilai Rp8.789.512.

25. Share Capital and Advanced Capital *(continued)*

Based on the Deed of Minutes of Annual Shareholders' General Meeting of Bank No. 33 dated July 21, 2022 of Fathiah Helmi, SH, notary public in Jakarta, the shareholders agreed to increase the Bank's authorized share capital from Rp8,000,000 or 32,000,000,000 shares to Rp10,000,000 or 40,000,000,000 shares.

The increase in the authorized share capital has been approved by the Minister of Laws and Human Rights of the Republic of Indonesia under his Decree No. AHU-0055864.AH.01.02 Year 2022 dated August 8, 2022.

On November 16, 2022, Bank obtained capital injection in the form of advanced capital. The Capital injection is done through fund transfer by Qatar National Bank (Q.P.S.C.) amounted to USD64,8 million or equivalent to Rp1,000,000.

On April 28, 2023, the Bank obtained the effective notification from OJK through its Decree No. S-109/D.04/2023 in relation to the Limited Public Offering VII (PUT VII) by conducting the Rights Issue (HMETD) of 14,721,362,381 shares with par value and the offering price of Rp250 (in full Rupiah) per share.

After Right Issue VII, the issued and paid-in capital of the Bank increased to 35,158,048,365 shares or equal to Rp8,789,512.

26. Tambahan Modal Disetor

Tambahan modal disetor pada tanggal 31 Desember 2024 dan 2023 berasal dari:

26. Additional Paid-In Capital

The additional paid-in capital as of December 31, 2024 and 2023 were derived from:

	2024	**2023**	
Agio saham	8.771	8.771	*Additional paid-in capital*
Beban emisi saham	(42.359)	(42.359)	*Shares issuance costs*
Total - neto	**(33.588)**	**(33.588)**	***Total - net***

Beban emisi saham karena penerbitan saham melalui Penawaran Umum Perdana, PUT I, PUT II, PUT III, PUT IV, PUT V, PUT VI dan PUT VII masing-masing sebesar Rp1.635, Rp1.032, Rp25.562, Rp2.525, Rp2.587, Rp3.036, Rp2.544 dan Rp3.438.

Share issuance costs is due to shares issuance through Initial Public Offering, PUT I, PUT II, PUT III, PUT IV, PUT V, PUT VI and PUT VII amounting to Rp1,635, Rp1,032, Rp25,562, Rp2,525, Rp2,587, Rp3,036, Rp2,544 and Rp3,438, respectively.

27. Cadangan Umum dan Wajib

Cadangan umum dan wajib dibentuk sesuai dengan Undang-Undang Republik Indonesia No. 1/1995 sebagaimana telah diubah dengan Undang-Undang No. 40/2007 tentang Perseroan Terbatas (UUPT) yang berlaku efektif sejak tanggal 16 Agustus 2007 yang mewajibkan perusahaan-perusahaan untuk membentuk cadangan dengan jumlah paling sedikit 20% dari jumlah modal yang ditempatkan dan disetor. Tidak ada batas waktu pembentukan cadangan ini.

Berdasarkan Akta Berita Acara Rapat Umum Pemegang Saham Tahunan No. 25 tanggal 30 Mei 2024 dibuat dihadapan Fathiah Helmi, SH, notaris di Jakarta, disetujui penetapan laba bersih tahun 2023 dan disetujui penggunaan laba bersih sebesar Rp1.000 disisihkan sebagai cadangan untuk memenuhi pasal 70 ayat 1 UUPT.

Berdasarkan Akta Berita Acara Rapat Umum Pemegang Saham Tahunan No. 54 tanggal 30 Mei 2023 dibuat dihadapan Fathiah Helmi, SH, notaris di Jakarta, disetujui penetapan rugi bersih tahun 2022.

Berdasarkan Akta Berita Acara Rapat Umum Pemegang Saham Tahunan No. 32 tanggal 21 Juli 2022 dibuat dihadapan Fathiah Helmi, SH, notaris di Jakarta, disetujui penetapan rugi bersih tahun 2021.

27. General and Legal Reserve

The general and legal reserve was provided in relation with the Law of the Republic of Indonesia No. 1/1995 which has been replaced with the Law No. 40/2007 regarding the Limited Liability Companies (UUPT) effective on August 16, 2007 which requires companies to set up a general reserve amounting to at least 20% of the issued and paid up share capital. There is no timeline over which this amount should be provided.

Based on the Annual General Meeting as stated in Deed No. 25 dated May 30, 2024 of Notary Fathiah Helmi, SH in Jakarta, approved profit for the year 2023 and approved the utilaztion of profit amounting Rp1,000 set aside as a general reserve to comply with article 70 paragraph 1 of the UUPT.

Based on the Annual General Meeting as stated in Deed No. 54 dated May 30, 2023 of Notary Fathiah Helmi, SH in Jakarta, approved loss for the year 2022.

Based on the Annual General Meeting as stated in Deed No. 32 dated July 21, 2022 of Notary Fathiah Helmi, SH in Jakarta, approved loss for the year 2021.

28. Pendapatan Bunga - Neto / *28. Interest Income - Net*

	2024	2023	
Pendapatan bunga			***Interest income***
Kredit yang diberikan	488.866	595.517	*Loans*
Efek-efek	141.574	29.817	*Securities*
Penempatan pada Bank Indonesia dan bank lain	54.206	65.585	*Placements with Bank Indonesia and other banks*
Efek-efek yang dibeli dengan janji dijual kembali	49.793	253.598	*Securities purchased under agreements to resell*
Lainnya	124	184	*Others*
	734.563	944.701	
Beban bunga			***Interest expense***
Simpanan dari nasabah			*Deposits from customers*
Deposito berjangka dan deposito *on call*	(244.934)	(364.957)	*Time deposits and on call deposits*
Giro	(9.787)	(6.023)	*Demand deposits*
Tabungan	(7.175)	(8.833)	*Saving deposits*
Efek-efek yang dijual dengan janji dibeli kembali	(9.710)	(2.514)	*Securities sold under repurchased agreements*
Simpanan dari bank lain	(3.002)	(345)	*Deposits from other banks*
Setoran jaminan	(2.235)	(6.333)	*Margin deposits*
Pinjaman yang diterima	-	(24.126)	*Borrowing*
Lainnya	(6.801)	(7.695)	*Others*
	(283.644)	(420.826)	
Pendapatan bunga - neto	**450.919**	**523.875**	***Interest income - net***

29. Pendapatan Provisi dan Komisi - Neto / *29. Fees and Commission Income - Net*

	2024	2023	
Pendapatan provisi dan komisi			***Fees and commission income***
Jasa	23.668	32.076	*Services*
Jasa Administrasi	12.674	35.729	*Administration fees*
Lain-lain	136	221	*Others*
	36.478	68.026	
Beban provisi dan komisi			***Fees and commission expenses***
Visa	(3.239)	(2.838)	*Visa*
Transaksi antar bank	(1.558)	(1.504)	*Interbank transactions*
Lain-lain	(119)	(678)	*Others*
Pendapatan provisi dan komisi - neto	**31.562**	**63.006**	***Fees and commission income - net***

30. Pemulihan/(Penyisihan) Kerugian Penurunan Nilai Aset Keuangan / *30. Reversal/(Provision) for Impairment Losses on Financial Assets*

Rincian pemulihan/(penyisihan) kerugian penurunan nilai aset keuangan adalah sebagai berikut:

Details of the reversal/(provision) for impairment losses on financial assets are as follows:

	2024	2023	
Pemulihan/(Penyisihan) kerugian penurunan nilai aset keuangan			***Reversal/(Provision) for impairment losses on financial assets***
Kredit yang diberikan (Catatan 11)	19.013	(136.875)	*Loans (Note 11)*
Giro pada bank lain (Catatan 7)	8	18	*Current accounts with other banks (Note 7)*
Tagihan akseptasi	-	200	*Acceptance receivables*
Efek-efek (Catatan 12)	-	189	*Securities (Note 12)*
Total pemulihan/(penyisihan) kerugian penurunan nilai aset keuangan	**19.021**	**(136.468)**	***Total reversal/(provision) for impairment losses on financial assets***

31. Beban Karyawan / *31. Personnel Expenses*

	2024	2023	
Gaji pokok	132.984	133.345	*Basic salaries*
THR/bonus	48.431	64.115	*THR/bonus*
Tunjangan cuti, kehadiran dan transportasi	18.188	17.434	*Leave, attendance and transportation allowance*
Imbalan kerja (Catatan 23)	17.371	17.837	*Employment benefits (Note 23)*
Outsourcing	12.928	16.304	*Outsourcing*
Pengobatan	11.323	9.477	*Medical*
Pendidikan dan pelatihan	6.975	8.552	*Education and training*
Asuransi	6.933	6.894	*Insurance*
Tunjangan jabatan	5.144	2.890	*Functional allowance*
Pesangon	4.763	2.348	*Severance*
Lain-lain	329	10.620	*Others*
Total	**265.369**	**289.816**	***Total***

32. Beban Umum dan Administrasi / *32. General and Administrative Expenses*

	2024	2023	
Pemeliharaan dan perbaikan	80.284	78.729	*Repair and maintenance*
Penyusutan aset tetap dan aset hak guna (Catatan 14)	57.659	64.523	*Depreciation of fixed assets (Note 14)*
Jasa profesional	15.033	24.265	*Professional fees*
Amortisasi aset takberwujud (Catatan 15)	11.641	11.674	*Amortization of intangible assets (Note 15)*
Telepon, telex dan data komunikasi	9.696	11.937	*Telephone, telex and data communication*
Premi penjaminan simpanan (Catatan 38)	9.691	19.977	*Deposits guarantee premium (Note 38)*
Sewa	4.234	5.304	*Rental*
Asuransi	3.498	2.888	*Insurance*
Air, gas dan listrik	1.831	1.676	*Water, gas and electricity*
Transportasi	1.695	2.431	*Transportation*
Pajak dan retribusi	844	913	*Tax and retribution*
Iklan dan promosi	749	1.471	*Advertising and promotion*
Lain-lain	3.977	3.923	*Others*
Total	**200.832**	**229.711**	***Total***

33. Laba Per Saham - Dasar / *33. Earnings Per Share - Basic*

Laba per saham - dasar dihitung dengan membagi laba tahun berjalan dengan rata-rata tertimbang jumlah saham yang beredar pada tahun yang bersangkutan.

Earning per share - basic is computed by dividing income for the year by the weighted average number of outstanding shares during the year.

	2024	2023	
Laba tahun berjalan	55.638	69.249	*Profit for the year*
Rata-rata tertimbang jumlah saham yang beredar untuk perhitungan laba per saham	35.158.048.365	29.455.542.608	*Weighted average number of outstanding shares for basic profit per share*
Laba per saham - dasar (nilai penuh)	**1,58**	**2,50**	***Profit per share - basic (full amount)***

34. Aset Keuangan dan Liabilitas Keuangan / *34. Financial Assets and Financial Liabilities*

a. Klasifikasi aset keuangan dan liabilitas keuangan / *a. Classification of financial assets and financial liabilities*

Di bawah ini disajikan perbandingan antara nilai tercatat, seperti dilaporkan dalam laporan posisi keuangan, dan nilai wajar semua aset keuangan dan liabilitas keuangan.

Below is the comparison of the carrying amounts, as reported in the statement of financial position, and the fair value of all financial assets and liabilities.

Pada tabel di bawah ini, instrumen keuangan telah dikelompokkan berdasarkan klasifikasi masing-masing. Kebijakan akuntansi yang material di Catatan 2f menjelaskan bagaimana kategori aset keuangan dan liabilitas keuangan tersebut diukur dan bagaimana pendapatan dan beban, termasuk laba dan rugi atas nilai wajar (perubahan nilai wajar instrumen keuangan), diakui.

In the below table, financial instruments have been allocated 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.

34. Aset Keuangan dan Liabilitas Keuangan (lanjutan)

a. Klasifikasi aset keuangan dan liabilitas keuangan (lanjutan)

Aset keuangan telah dikelompokkan ke dalam aset keuangan yang diukur pada nilai wajar melalui laba atau rugi, diukur pada nilai wajar melalui pendapatan komprehensif lainnya dan biaya perolehan diamortisasi. Sama halnya dengan aset keuangan, liabilitas keuangan telah dikelompokkan ke dalam liabilitas keuangan yang diukur pada nilai wajar melalui laba atau rugi dan yang dicatat pada biaya perolehan diamortisasi lainnya.

Nilai wajar yang diungkapkan di bawah ini adalah berdasarkan informasi relevan yang tersedia pada tanggal laporan posisi keuangan dan tidak diperbaharui untuk mencerminkan perubahan dalam kondisi pasar yang terjadi setelah tanggal laporan posisi keuangan.

Tabel di bawah menyajikan nilai tercatat dan nilai wajar aset dan liabilitas keuangan Bank pada tanggal 31 Desember 2024 dan 2023.

34. Financial Assets and Financial Liabilities *(continued)*

a. Classification of financial assets and financial liabilities *(continued)*

Financial assets classes have been allocated into assets at fair value through profit or loss, fair value through other comprehensive income loans and amortized cost. Similarly, financial liability has been allocated into financial liabilities at fair value through profit or loss and other amortized cost.

The fair values are based on relevant information available as at the date of statement of financial position and have not been updated to reflect changes in market condition after the date of statement of financial position.

The table below sets out the carrying amount and fair values of the Bank's financial assets and liabilities as of December 31, 2024 and 2023.

	2024					
	Biaya perolehan diamortisasi/ *Amortized cost*	**Nilai wajar melalui laba rugi/ *Fair value through profit or loss***	**Nilai wajar melalui penghasilan komprehensif lain/ *Fair value through other comprehensive income***	**Jumlah nilai tercatat/ *Total carrying amount***	**Nilai wajar/ *Fair Value***	
Aset keuangan						***Financial assets***
Kas	36.917	-	-	36.917	36.917	*Cash*
Giro pada Bank Indonesia	410.213	-	-	410.213	410.213	*Current accounts with Bank Indonesia*
Giro pada bank lain - neto	38.811	-	-	38.811	38.811	*Current accounts with other banks - net*
Penempatan pada Bank Indonesia dan bank lain	1.336.301	-	-	1.336.301	1.336.301	*Placements with Bank Indonesia and other banks*
Tagihan derivatif	-	3.269	-	3.269	3.269	*Derivative receivables*
Kredit yang diberikan - neto	7.965.727	-	-	7.965.727	7.965.727	*Loans - net*
Efek-efek	160.686	-	1.999.339	2.160.025	2.159.999	*Securities*
Aset lain-lain *)	100.817	-	-	100.817	100.817	*Other assets *)*
	10.049.472	**3.269**	**1.999.339**	**12.052.080**	**12.052.054**	

*) Aset lain-lain terdiri dari tagihan atas transaksi agunan yang diambil alih, piutang bunga, setoran jaminan, dan piutang lain-lain

*) *Other assets consist of receivables from foreclosed assets transactions, interest receivables, security deposits, and other receivable.*

34. Aset Keuangan dan Liabilitas Keuangan (lanjutan)

a. Klasifikasi aset keuangan dan liabilitas keuangan (lanjutan)

Tabel di bawah menyajikan nilai tercatat dan nilai wajar aset dan liabilitas keuangan Bank pada tanggal 31 Desember 2024 dan 2023. (lanjutan)

34. Financial Assets and Financial Liabilities *(continued)*

a. Classification of financial assets and financial liabilities *(continued)*

The table below sets out the carrying amount and fair values of the Bank's financial assets and liabilities as of December 31, 2024 and 2023. (continued)

	2024					
	Biaya perolehan diamortisasi/ *Amortized cost*	**Nilai wajar melalui laba rugi/ *Fair value through profit or loss***	**Nilai wajar melalui penghasilan komprehensif lain/ *Fair value through other comprehensive income***	**Jumlah nilai tercatat/ *Total carrying amount***	**Nilai wajar/ *Fair Value***	
Liabilitas keuangan						***Financial liabilities***
Liabilitas segera	21.022	-	-	21.022	21.022	*Liabilities payable on demand*
Simpanan dari nasabah	7.341.878	-	-	7.341.878	7.341.878	*Deposits from customers*
Simpanan dari bank lain	322.491	-	-	322.491	322.491	*Deposits from other banks*
Liabilitas derivatif	-	7.775	-	7.775	7.775	*Derivative payables*
Efek-efek yang dijual dengan janji dibeli kembali	95.873	-	-	95.873	95.873	*Securities sold under agreements to repurchase*
Beban masih harus dibayar dan liabilitas lain-lain	221.201	-	-	221.201	221.201	*Accruals and other liabilities*
	8.002.465	**7.775**	**-**	**8.010.240**	**8.010.240**	

	2023					
	Biaya perolehan diamortisasi/ *Amortized cost*	**Nilai wajar melalui laba rugi/ *Fair value through profit or loss***	**Nilai wajar melalui penghasilan komprehensif lain/ *Fair value through other comprehensive income***	**Jumlah nilai tercatat/ *Total carrying amount***	**Nilai wajar/ *Fair Value***	
Aset keuangan						***Financial assets***
Kas	24.445	-	-	24.445	24.445	*Cash*
Giro pada Bank Indonesia	543.920	-	-	543.920	543.920	*Current accounts with Bank Indonesia*
Giro pada bank lain - neto	184.089	-		184.089	184.089	*Current accounts with other banks - net*
Penempatan pada Bank Indonesia dan bank lain	1.092.008	-	-	1.092.008	1.092.008	*Placements with Bank Indonesia and other banks*
Tagihan derivatif	-	11	-	11	11	*Derivative receivables*
Efek-efek yang dibeli dengan janji dijual kembali	2.977.202	-	-	2.977.202	3.163.580	*Securities purchased under agreements to resell*
Kredit yang diberikan - neto	5.449.285	-	-	5.449.285	5.449.285	*Loans - net*
Efek-efek	250.030	-	139.922	389.952	390.687	*Securities*
Aset lain-lain *)	247.977	-	-	247.977	247.977	*Other assets *)*
	10.768.956	**11**	**139.922**	**10.908.889**	**11.096.002**	
Liabilitas keuangan						***Financial liabilities***
Liabilitas segera	12.555	-	-	12.555	12.555	*Liabilities payable on demand*
Simpanan dari nasabah	6.339.203	-	-	6.339.203	6.339.203	*Deposits from customers*
Simpanan dari bank lain	1.832	-	-	1.832	1.832	*Deposits from other banks*
Liabilitas derivatif	-	1.838	-	1.838	1.838	*Derivative payables*
Efek-efek yang dijual dengan janji dibeli kembali	385.051	-	-	385.051	385.051	*Securities sold under agreements to repurchase*
Beban masih harus dibayar dan liabilitas lain-lain	232.552	-	-	232.552	232.552	*Accruals and other liabilities*
	6.971.193	**1.838**	**-**	**6.973.031**	**6.973.031**	

*) Aset lain-lain terdiri dari tagihan atas transaksi agunan yang diambil alih, piutang bunga, setoran jaminan, dan piutang lain-lain

*) *Other assets consist of receivables from foreclosed assets transactions, interest receivables, security deposits, and other receivable.*

34. Aset Keuangan dan Liabilitas Keuangan (lanjutan)

b. Nilai wajar instrumen keuangan

Nilai wajar aset keuangan dan liabilitas keuangan yang diperdagangkan di pasar aktif didasarkan pada kuotasian harga pasar atau harga *dealer*. Untuk semua instrumen keuangan lainnya, Bank menentukan nilai wajar dengan menggunakan teknik penilaian lainnya.

Untuk instrumen keuangan yang jarang diperdagangkan dan sedikit memiliki transparansi harga, nilai wajar menjadi kurang objektif, dan membutuhkan berbagai tingkat pertimbangan tergantung pada likuiditas, konsentrasi, ketidakpastian faktor pasar, asumsi harga dan risiko lainnya yang mempengaruhi instrumen tertentu.

Model Penilaian

Bank mengukur nilai wajar dengan menggunakan hirarki dari metode berikut:

- Tingkat 1: input yang berasal dari harga kuotasian (tanpa penyesuaian) di pasar aktif untuk instrumen yang identik yang dapat diakses Bank pada tanggal pengukuran.
- Tingkat 2: input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi, baik secara langsung atau tidak langsung. Dalam kategori ini termasuk instrumen yang dinilai dengan menggunakan: harga kuotasian untuk instrumen yang serupa di pasar aktif; harga kuotasian untuk instrumen yang identik atau yang serupa di pasar yang tidak aktif; atau teknik penilaian lainnya dimana seluruh input signifikan dapat diobservasi secara langsung maupun tidak langsung dari data pasar.
- Tingkat 3: input yang tidak dapat diobservasi. Dalam kategori ini termasuk semua instrumen dimana teknik penilaian menggunakan input yang tidak dapat diobservasi dan input yang tidak dapat diobservasi ini memberikan dampak signifikan terhadap penilaian instrumen. Termasuk dalam kategori ini adalah instrumen yang dinilai berdasarkan harga kuotasian untuk instrumen serupa yang memerlukan penyesuaian atau asumsi signifikan yang tidak dapat diobservasi untuk mencerminkan perbedaan diantara instrumen tersebut.

34. Financial Assets and Financial Liabilities *(continued)*

b. Fair values of financial instruments

The 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 determines fair values using other valuation techniques.

For financial instruments that trade infrequently and have little price transparency, fair values 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.

Valuation Models

The Bank measures fair values using the following hierarchy of methods:

- *Level 1: inputs that are quoted prices (unadjusted) in active markets for identical instruments that the Bank can access at the measurement date.*
- *Level 2: inputs other than quoted prices included within level 1 that are observable either directly or indirectly. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are not active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.*
- *Level 3: inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.*

34. Aset Keuangan dan Liabilitas Keuangan (lanjutan)

b. Nilai wajar instrumen keuangan (lanjutan)

Model Penilaian (lanjutan)

Teknik penilaian mencakup model nilai kini bersih dan arus kas yang didiskontokan, perbandingan dengan instrumen sejenis yang harga pasarnya tersedia, serta dapat diobservasi, serta model penilaian lainnya. Asumsi dan input yang digunakan dalam teknik penilaian meliputi suku bunga bebas risiko *(risk-free)* dan suku bunga acuan serta *credit spreads* yang digunakan untuk mengestimasi tingkat diskonto, harga obligasi dan nilai tukar mata uang asing.

Tujuan dari teknik penilaian adalah untuk pengukuran nilai wajar yang mencerminkan harga yang akan diterima untuk menjual aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur *(orderly transactions)* antara pelaku pasar *(market participants)* pada tanggal pengukuran.

Bank menggunakan model penilaian yang diakui secara luas untuk menentukan nilai wajar atas instrumen keuangan yang umum dan yang lebih sederhana, seperti swap nilai tukar yang hanya menggunakan data pasar yang dapat diobservasi dan membutuhkan sedikit pertimbangan dan estimasi manajemen. Harga yang dapat diobservasi atau input model biasanya tersedia di pasar untuk efek-efek utang yang tercatat di bursa dan derivatif *over-the-counter* (OTC) seperti *swap* nilai tukar. Ketersediaan harga pasar yang dapat diobservasi dan input model mengurangi kebutuhan pertimbangan dan estimasi manajemen dan juga mengurangi ketidakpastian terkait penentuan nilai wajar. Ketersediaan harga pasar yang dapat diobservasi dan input bervariasi bergantung pada produk dan pasar dan cenderung berubah berdasarkan kejadian tertentu dan kondisi umum di pasar keuangan.

Pertimbangan dan estimasi manajemen biasanya memerlukan pemilihan model yang sesuai untuk digunakan, penentuan arus kas masa depan yang diharapkan pada instrumen keuangan yang dinilai, penentuan probabilitas kegagalan pihak lawan dan pembayaran dimuka dan pemilihan tingkat diskonto yang tepat.

34. Financial Assets and Financial Liabilities *(continued)*

b. Fair values of financial instruments *(continued)*

Valuation Models *(continued)*

Valuation techniques include net present value and discounted cash flow models, comparison with similar instruments for which market observable prices exist and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates and credit spreads used in estimating discount rates, bond prices and foreign currency exchange rates.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

The Bank uses widely recognised valuation models for determining the fair values of common and more simple financial instruments, such as currency swaps that use only observable market data and require little management judgement and estimation. Observable prices or model inputs are usually available in the market for listed debt securities and simple over-the-counter (OTC) derivatives such as currency swaps. Availability of observable market prices and model inputs reduces the needs for management judgement and estimation and also reduces the uncertainty associated with determining fair values. The availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets.

Management consideration and estimation are usually required for selection of the appropriate valuation model to be used, determination of expected future cash flows on the financial instrument being valued, determination of the probability of counterparty default and prepayments and selection of appropriate discount rates.

34. Aset Keuangan dan Liabilitas Keuangan (lanjutan)

b. Nilai wajar instrumen keuangan (lanjutan)

Instrumen keuangan yang diukur pada nilai wajar

Tabel di bawah ini menunjukkan instrumen keuangan yang diukur pada nilai wajar yang dikelompokkan berdasarkan hirarki nilai wajar.

34. Financial Assets and Financial Liabilities *(continued)*

b. Fair values of financial instruments *(continued)*

Financial instruments measured at fair values

The table below show the financial instruments measured at fair value grouped according to the fair value hierarchy.

	2024				
	Nilai tercatat/ ***Carrying value***	**Tingkat/** ***Level 1***	**Tingkat/** ***Level 2***	**Tingkat/** ***Level 3***	
Aset keuangan					***Financial assets***
Tagihan derivatif	3.269	-	3.269	-	*Derivative receivables*
Efek-efek - nilai wajar melalui penghasilan komprehensif lain	1.999.339	1.999.339	-	-	*Securities - fair value through other comprehensive income*
	2.002.608	1.999.339	3.269	-	
Liabilitas keuangan					***Financial liabilities***
Liabilitas derivatif	7.775	-	7.775	-	*Derivative payables*
	7.775	-	7.775	-	

	2023				
	Nilai tercatat/ ***Carrying value***	**Tingkat/** ***Level 1***	**Tingkat/** ***Level 2***	**Tingkat/** ***Level 3***	
Aset keuangan					***Financial assets***
Tagihan derivatif	11	-	11	-	*Derivative receivables*
Efek-efek - nilai wajar melalui penghasilan komprehensif lain	139.922	139.922	-	-	*Securities - fair value through other comprehensive income*
	139.933	139.922	11	-	
Liabilitas keuangan					***Financial liabilities***
Liabilitas derivatif	1.838	-	1.838	-	*Derivative payables*
	1.838	-	1.838	-	

Nilai wajar atas instrumen derivatif yang dinilai menggunakan teknik penilaian dengan menggunakan komponen yang dapat diamati di pasar terutama adalah *swap* mata uang dan kontrak pertukaran mata uang. Teknik penilaian yang paling banyak digunakan meliputi model penilaian *forward* dan *swap* yang menggunakan perhitungan nilai kini.

The fair values of derivatives instrument valued by valuation techniques using components which can be observed in the market, primarily currency swaps and currency exchange contracts. Most widely used valuation techniques include forward and swap valuation models which use the present value calculation.

34. Aset Keuangan dan Liabilitas Keuangan (lanjutan)

b. Nilai wajar instrumen keuangan (lanjutan)

Instrumen keuangan yang diukur pada nilai wajar (lanjutan)

Model tersebut menggabungkan berbagai komponen yang meliputi kualitas kredit dari *counterparty*, nilai spot dan kontrak berjangka serta kurva tingkat suku bunga.

Di tahun 2024, nilai wajar dari efek-efek tersedia untuk dijual diestimasi dengan menggunakan harga kuotasian untuk instrumen yang identik atau yang serupa di pasar yang tidak aktif.

Instrumen keuangan yang tidak diukur pada nilai wajar

Tabel di bawah ini menunjukkan instrumen keuangan yang tidak diukur pada nilai wajar yang dikelompokkan berdasarkan hirarki nilai wajar.

34. Financial Assets and Financial Liabilities *(continued)*

b. Fair values of financial instruments *(continued)*

Financial instruments measured at fair values *(continued)*

The models incorporate various components which include the credit quality of the counterparty, spot value and future contracts and interest rate curve.

In 2024, fair value of available for sale securities are estimated using quoted prices for identical or similar instruments in markets that are not active.

Financial instruments not measured at fair values

The table below show the financial instruments not measured at fair value grouped according to the fair value hierarchy.

	2024				
	Nilai tercatat/ ***Carrying value***	**Tingkat/** ***Level 1***	**Tingkat/** ***Level 2***	**Tingkat/** ***Level 3***	
Aset keuangan					***Financial assets***
Kredit yang diberikan	7.965.727	-	-	7.965.727	*Loans*
Efek-efek - Biaya perolehan diamortisasi	160.686	160.660	-	-	*Securities - Amortized cost*
	8.126.413	**160.660**	**-**	**7.965.727**	
Liabilitas keuangan					***Financial liabilities***
Simpanan dari nasabah	7.341.878	-	7.341.878	-	*Deposits from customers*
Simpanan dari bank lain	322.491	-	322.491	-	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	95.873	95.873	-	-	*Securities sold under repurchased agreements*
	7.760.242	**95.873**	**7.664.369**	**-**	

	2023				
	Nilai tercatat/ ***Carrying value***	**Tingkat/** ***Level 1***	**Tingkat/** ***Level 2***	**Tingkat/** ***Level 3***	
Aset keuangan					***Financial assets***
Kredit yang diberikan	5.449.285	-	-	5.449.285	*Loans*
Efek-efek yang dibeli dengan janji dijual kembali	2.977.202	3.163.580	-	-	*Securities purchased under agreements to resell*
Efek-efek - Biaya perolehan diamortisasi	250.030	250.765	-	-	*Securities - Amortized cost*
	8.676.517	**3.414.345**	**-**	**5.449.285**	

34. Aset Keuangan dan Liabilitas Keuangan (lanjutan)

b. Nilai wajar instrumen keuangan (lanjutan)

Instrumen keuangan yang tidak diukur pada nilai wajar (lanjutan)

34. Financial Assets and Financial Liabilities *(continued)*

b. Fair values of financial instruments *(continued)*

Financial instruments not measured at fair values *(continued)*

	2023				
	Nilai tercatat/ ***Carrying value***	**Tingkat/** ***Level 1***	**Tingkat/** ***Level 2***	**Tingkat/** ***Level 3***	
Liabilitas keuangan					***Financial liabilities***
Simpanan dari nasabah	6.339.203	-	6.339.203	-	*Deposits from customers*
Simpanan dari bank lain	1.832	-	1.832	-	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	385.051	385.051	-	-	*Securities sold under repurchased agreements*
	6.341.035	**385.051**	**6.341.035**	**-**	

Sebagian besar dari instrumen keuangan yang tidak diukur pada nilai wajar, diukur pada biaya perolehan diamortisasi. Rincian di bawah ini menyajikan daftar instrumen keuangan yang nilai tercatatnya mendekati nilai wajarnya, contohnya, instrumen keuangan jangka pendek atau yang ditinjau ulang menggunakan harga pasar secara berkala.

Majority of the financial instruments not measured at fair value are measured at amortized cost. The following lists those financial instruments for which their carrying amount are reasonable approximation of fair value because, for example, they are short term in nature or re-price to current market rates frequently.

Aset Keuangan:

- Kas
- Giro pada Bank Indonesia
- Giro pada bank lain
- Penempatan pada Bank Indonesia dan bank lain
- Aset lain-lain

Financial Assets:

- *Cash*
- *Current accounts with Bank Indonesia*
- *Current accounts with other banks*
- *Placements with Bank Indonesia and other banks*
- *Other assets*

Liabilitas Keuangan:

- Liabilitas segera
- Efek-efek yang dijual dengan janji dibeli kembali
- Beban masih harus dibayar dan liabilitas lain-lain

Financial Liabilities:

- *Liabilities payable on demand*
- *Securities sell under agreements to purchased*
- *Accruals and other liabilities*

Nilai wajar dari kredit yang diberikan dengan suku bunga mengambang dan nilai tercatat atas kredit jangka pendek dengan suku bunga tetap adalah perkiraan yang layak atas nilai wajar. Nilai wajar dari kredit jangka panjang yang diberikan dengan suku bunga tetap menunjukkan nilai diskon dari perkiraan arus kas masa depan yang diharapkan akan diterima oleh Bank. Perkiraan arus kas ini didiskontokan dengan menggunakan suku bunga pasar untuk menentukan nilai wajar.

The carrying amounts of variable loans and short-term fixed rate loans are the reasonable approximation of their fair values. The carrying amount of long term fixed rate loans shows the discounted estimated future cash flows. The cash flows estimation is discounted at the market interest rate to determine fair value.

34. Aset Keuangan dan Liabilitas Keuangan (lanjutan)

b. Nilai wajar instrumen keuangan (lanjutan)

Nilai wajar efek-efek yang diklasifikasikan sebagai pinjaman yang diberikan dan piutang dan dimiliki hingga jatuh tempo yang diberikan dengan suku bunga tetap menunjukkan nilai diskon dari perkiraan arus kas masa depan yang diharapkan akan diterima oleh Bank. Perkiraan arus kas ini didiskontokan dengan menggunakan suku bunga pasar untuk menentukan nilai wajar.

Nilai wajar simpanan dari nasabah dan simpanan dari bank lain sama dengan nilai tercatatnya karena sifatnya dapat ditarik sewaktu-waktu.

Perhitungan nilai wajar dilakukan hanya untuk kepentingan pengungkapan dan tidak berdampak pada pelaporan posisi atau kinerja keuangan Bank. Nilai wajar yang dihitung oleh Bank mungkin berbeda dengan jumlah aktual yang akan diterima/dibayar pada saat penyelesaian atau jatuh tempo instrumen keuangan. Mengingat kategori tertentu instrumen keuangan yang tidak diperdagangkan, maka terdapat pertimbangan manajemen dalam perhitungan nilai wajar.

34. Financial Assets and Financial Liabilities *(continued)*

b. Fair values of financial instruments *(continued)*

The carrying amount securities that classified as loans and receivables and held-to-maturity shows the discounted estimated future cash flows. The cash flows estimation is discounted at the market interest rate to determine fair value.

The fair value of deposits from customers and deposits from other banks are same with the carrying amount because they are payable on demand in nature.

The fair values calculated are for disclosure purposes only and do not have any impact on the Bank's reported financial performance or position. The fair values calculated by the Bank may be different from the actual amount that will be received/paid on the settlement or maturity of the financial instrument. As certain categories of financial instruments are not traded, there is management consideration involved in calculating the fair values.

35. Sifat Hubungan dan Transaksi dengan Pihak Berelasi

Rincian sifat hubungan dan jenis transaksi yang signifikan dengan pihak berelasi pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

35. Nature of Relationship and Transactions With Related Parties

The details of the relationship and type of significant transactions with related parties as of December 31, 2024 and 2023, are as follows:

Pihak berelasi/ ***Related parties***	**Sifat dari hubungan/** ***Nature of relationship***	**Sifat dari transaksi/** ***Nature of transaction***
Dewan Komisaris, Direksi dan karyawan kunci/*Board of Commissioners, Directors and Bank's key personnel*	Manajemen Bank/ *The Bank's Management*	Giro, tabungan, deposito berjangka, pinjaman karyawan, pendapatan bunga dan beban bunga/*Demand deposits, saving deposits, time deposits, employee loan, interest income and interest expenses*
Qatar National Bank (Q.P.S.C.)	Perusahaan induk/ *Parent company*	Penempatan pada bank lain, simpanan dari bank lain, *Bank Guarantee*, pendapatan bunga dan beban bunga/*Placement with other banks, deposits from other banks, Bank Guarantee, interest income and interest expense.*
Qatar National Bank S.A.E	Entitas yang dikendalikan oleh pemerintah yang sama sebagai pemegang saham akhir, *State of Qatar*/*Entity controlled by the same government as the ultimate shareholder, State of Qatar*	Simpanan dari bank lain dan beban bunga/*Deposits from other banks and interest expense.*

35. Sifat Hubungan dan Transaksi dengan Pihak Berelasi (lanjutan)

Rincian sifat hubungan dan jenis transaksi yang signifikan dengan pihak berelasi pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut: (lanjutan)

35. Nature of Relationship and Transactions With Related Parties *(continued)*

The details of the relationship and type of significant transactions with related parties as of December 31, 2024 and 2023, are as follows: (continued)

Pihak berelasi/ ***Related parties***	**Sifat dari hubungan/** ***Nature of relationship***	**Sifat dari transaksi/** ***Nature of transaction***
State of Qatar Embassy	Entitas yang dikendalikan oleh pemerintah yang sama sebagai pemegang saham akhir, *State of Qatar/Entity controlled by the same government as the ultimate shareholder, State of Qatar*	Giro dan beban bunga/ *Demand deposits and interest expense.*
PT Indosat Tbk	Entitas yang dikendalikan oleh pemerintah yang sama sebagai pemegang saham akhir, *State of Qatar/Entity controlled by the same government as the ultimate shareholder, State of Qatar*	Giro, deposito berjangka dan beban bunga/ *Demand deposits, time deposits and interest expenses*

Transaksi dengan personil manajemen kunci

Personil manajemen kunci adalah pihak yang memiliki kewenangan dan tanggung jawab untuk mengendalikan aktivitas Bank baik secara langsung maupun tidak langsung.

Personil manajemen kunci termasuk Dewan Komisaris dan Direksi yang memiliki kewenangan dan tanggung jawab yang signifikan untuk merencanakan, mengarahkan dan mengendalikan kegiatan Bank.

Jumlah gaji dan tunjangan Dewan Komisaris dan Direksi selama tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Transactions with key management personnel

Key management personnel are parties who have authority and responsibility to control the Bank's activities, directly or indirectly.

Key management personnel include Board of Commissioners and Directors that have significant authority and responsibility for planning, directing and controlling the Bank's activities.

Total of salaries and allowances of the Boards of Commissioners and Directors for the years ended December 31, 2024 and 2023, are as follows:

	2024	**2023**	
Dewan Komisaris	2.817	2.579	*Board of Commissioners*
Direksi	27.362	25.871	*Directors*
Total	**30.179**	**28.450**	***Total***

Total kompensasi Direksi untuk tahun berjalan terdiri dari:

Total compensation for Director for the year comprised of:

	2024	**2023**	
Imbalan kerja jangka pendek	29.430	49.479	*Short terms employee benefits*

35. Sifat Hubungan dan Transaksi dengan Pihak Berelasi (lanjutan)

Jumlah saldo dan transaksi yang signifikan dengan pihak-pihak berelasi pada tanggal dan untuk tahun yang berakhir tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

35. Nature of Relationship and Transactions With Related Parties *(continued)*

The total of significant balance and transactions with related parties as of and for the year ended December 31, 2024 and 2023, are as follows:

	2024		2023		
	Jumlah/ *Amount*	**Persentase/ *Percentage *)***	**Jumlah/ *Amount***	**Persentase/ *Percentage *)***	
Penempatan pada bank lain	321.900	2,50%	-	-	*Placement with other banks*
Giro pada bank lain	316	0,00%	282	0,00%	*Current accounts with other banks*
Kredit yang diberikan	892	0,01%	1.976	0,02%	*Loans*
Simpanan dari nasabah:					*Deposits from customers:*
Giro	16.935	0,21%	17.039	0,24%	*Demand deposits*
Tabungan	596	0,01%	342	0,00%	*Saving deposits*
Deposito berjangka	80.898	1,00%	62.764	0,89%	*Time deposits*
Simpanan dari bank lain	322.474	3,98%	276	0,00%	*Deposits from other banks*
Pendapatan bunga	85	0,01%	9.150	0,97%	*Interest income*
Beban bunga	4.784	1,69%	3.573	0,81%	*Interest expenses*

*) Persentase terhadap jumlah aset/liabilitas/pendapatan/ beban terkait

*) *Percentage of total assets/liabilities/respective income/expense*

36. Komitmen dan Kontinjensi

36. Commitments and Contingencies

	2024	2023	
Komitmen			***Commintments***
Liabilitas komitmen			*Committed liabilities*
L/C yang tidak dapat dibatalkan	-	(141.420)	*Irrevocable letters of credit*
Total liabilitas komitmen	**-**	**(141.420)**	***Total committed liabilities***
Kontinjensi			***Contingencies***
Tagihan kontinjensi			*Contingent receivables*
Bank garansi yang diterima	179.380	218.883	*Bank guarantees received*
Pendapatan bunga dalam penyelesaian	146.722	107.642	*Interest income on non-performing loans*
Total tagihan kontinjensi	326.102	326.525	*Total contingent receivables*
Liabilitas kontinjensi			*Contingent liabilities*
Bank garansi yang diterbitkan	-	(3.562)	*Bank guarantees issued*
Total aset kontinjensi - neto	326.102	322.963	*Total contingent assets - net*
Total aset komitmen dan kontinjensi - neto	**326.102**	**181.543**	***Total committed and contingent assets - net***

Jumlah fasilitas kredit (*uncommitted* dan *committed*) Bank kepada nasabah yang belum digunakan pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp2.406.012 dan Rp3.901.100.

The Bank's unused loan facilities (uncommitted and committed) granted to customers as of December 31, 2024 and 2023, are amounted to Rp2,406,012 Rp3,901,100, respectively.

37. Aset dan Liabilitas dalam Valuta Asing

37. Assets and Liabilities Denominated in Foreign Currencies

	2024		2023		
	Valuta asing (dalam Nilai penuh)/*Foreign currencies (in full amount)*	Ekuivalen Rp/ *Equivalent Rp*	Valuta asing (dalam Nilai penuh)/*Foreign currencies (in full amount)*	Ekuivalen Rp/ *Equivalent Rp*	
Aset					***Assets***
Kas					*Cash*
Dolar Amerika Serikat	511.490	8.232	242.377	3.732	*United States Dollar*
Dolar Singapura	134.132	1.589	112.002	1.308	*Singapore Dollar*
Dolar Australia	30	-	25	-	*Australian Dollar*
Giro pada Bank Indonesia					*Current accounts with Bank Indonesia*
Dolar Amerika Serikat	7.500.000	120.713	6.200.000	95.461	*United States Dollar*
Giro pada bank lain - neto					*Current accounts with other banks - net*
- Pihak berelasi					*Related party -*
Riyal Qatar	71.649	316	66.832	282	*Qatari Riyal*
- Pihak ketiga					*Third parties -*
Euro Eropa	72.649	1.222	861.422	14.677	*European Euro*
Dolar Amerika Serikat	1.205.088	19.396	6.244.955	96.154	*United States Dollar*
Dolar Australia	58.448	585	490.865	5.164	*Australian Dollar*
Dolar Singapura	71.218	844	980.783	11.452	*Singapore Dollar*
Dolar Hong Kong	42.598	88	53.372	105	*Hong Kong Dollar*
Yen Jepang	17.991.022	1.854	291.325.346	31.720	*Japanese Yen*
Poundsterling Inggris	36.713	742	100.428	1.971	*Great Britiain Poundsterling*
Yuan China	69.260	152	69.082	150	*Chinese Yuan*
Penempatan pada Bank Indonesia dan bank lain					*Placements with Bank Indonesia and other banks*
- Pihak berelasi					*Related parties -*
Dolar Amerika Serikat	20.000.000	321.900	-	-	*United States Dollar*
- Pihak ketiga					*Third parties -*
Dolar Amerika Serikat	57.000.000	917.415	43.000.000	662.071	*United States Dollar*
Kredit yang diberikan - neto					*Loans - net*
Dolar Amerika Serikat	96.666.653	1.555.850	82.684.962	1.273.100	*United States Dollar*
Efek-efek					*Securities*
Dolar Amerika Serikat	9.983.572	160.686	-	-	*United States Dollar*
Aset lain-lain					*Other assets*
Dolar Amerika Serikat	577.274	9.291	643.419	9.907	*United States Dollar*
Dolar Australia	164	2	158	2	*Australian Dollar*
Euro Eropa	2	-	3	-	*European Euro*
Yen Jepang	307	-	309	-	*Japanese Yen*
Dolar Singapura	1	-	1	-	*Singapore Dollar*
Total asset		**3.120.877**		**2.207.256**	***Total assets***
Liabilitas					***Liabilities***
Liabilitas segera					*Liabilities payable on demand*
Euro Eropa	64	1	597	10	*European Euro*
Dolar Amerika Serikat	410.140	6.601	65.509	1.010	*United States Dollar*
Dolar Australia	2.522	25	6	-	*Australian Dollar*
Dolar Singapura	33	-	1.124	13	*Singapore Dollar*
Poundsterling Inggris	36	1			*Great Britain Poundsterling*
Simpanan dari nasabah					*Deposits from customers*
- Pihak berelasi					*Related parties -*
Dolar Amerika Serikat	5.949.736	95.751	5.075.118	78.142	*United States Dollar*
- Pihak ketiga					*Third parties -*
Euro Eropa	433.637	7.267	860.760	14.666	*European Euro*
Dolar Amerika Serikat	227.125.193	3.655.580	148.455.874	2.285.504	*United States Dollar*
Dolar Australia	3.334.660	33.392	475.910	5.007	*Australian Dollar*
Dolar Singapura	1.004.848	11.902	1.093.642	12.770	*Singapore Dollar*
Dolar Hong Kong	3.557	7	4.156	8	*Hong Kong Dollar*
Yen Jepang	146.688.127	15.113	281.379.600	30.637	*Japanese Yen*
Poundsterling Inggris	48.482	980	155.803	3.058	*Great Britain Poundsterling*
Riyal Qatar	14.002	62	8.416	36	*Qatari Riyal*

37. Aset dan Liabilitas dalam Valuta Asing (lanjutan)

37. Assets and Liabilities Denominated in Foreign Currencies (continued)

	2024		2023		
	Valuta asing (dalam Nilai penuh)/*Foreign currencies (in full amount)*	**Ekuivalen Rp/ *Equivalent Rp***	**Valuta asing (dalam Nilai penuh)/*Foreign currencies (in full amount)***	**Ekuivalen Rp/ *Equivalent Rp***	
Liabilitas (lanjutan)					***Liabilities (continued)***
Simpanan dari bank lain					*Deposits from Other Bank*
- Pihak berelasi					*Related parties -*
Dolar Amerika Serikat	20.000.000	321.900	-	-	*United States Dollar*
- Pihak ketiga					*Third parties -*
Dolar Amerika Serikat	801	13	100.789	1.552	*United States Dollar*
Beban masih harus dibayar dan liabilitas lain-lain					*Accruals and other liabilities*
Dolar Amerika Serikat	725.024	11.669	392.129	6.036	*United States Dollar*
Euro Eropa	-	-	2	-	*European Euro*
Dolar Singapura	330	4	286	3	*Singapore Dollar*
Dolar Australia	4	-	70	1	*Australian Dollar*
Yen Jepang	210.737	22	2	-	*Japanese Yen*
Poundsterling Inggris	-	-	4	-	*Great Britain Poundsterling*
Total liabilitas		**4.160.300**		**2.438.723**	***Total liabilities***
Total aset - neto		**(1.039.423)**		**(231.467)**	***Total assets - net***

38. Jaminan terhadap Kewajiban Pembayaran Bank Umum

Berdasarkan Undang-Undang No. 24 tanggal 22 September 2004, efektif sejak tanggal 22 September 2005, Lembaga Penjamin Simpanan (LPS) dibentuk untuk menjamin kewajiban tertentu bank-bank umum berdasarkan program penjaminan yang berlaku.

Total premi penjaminan yang dibayarkan untuk periode yang berakhir tanggal 31 Desember 2024 dan 2023 adalah sebesar Rp9.691 dan Rp19.977 (Catatan 32).

Pada tanggal 31 Desember 2024 dan 2023, tingkat suku bunga atas simpanan yang dijamin oleh LPS masing-masing sebesar 4,25% dan 4,25% untuk mata uang Rupiah, serta masing-masing sebesar 2,25% dan 2,25% untuk valuta asing.

38. Guarantees on The Obligations of Commercial Banks

Based on Law No. 24 dated September 22, 2004, effective September 22, 2005, Indonesian Deposit Insurance Corporation (Lembaga Penjamin Simpanan/LPS) was established to provide guarantee on certain deposits from customers based on prevailing guarantee schemes.

The guarantee premium paid for the period ended December 31, 2024 and 2023 amounted to Rp9,691 and Rp19,977, respectively (Note 32).

As of December 31, 2024 and 2023 , interest rates of deposits secured by LPS were 4.25% and 4.25% respectively, for Rupiah currency, and 2.25% and 2.25%, respectively, for foreign currency.

39. Segmen Operasi

a. Bidang usaha

Segmen Bank disajikan berdasarkan jenis kegiatan usahanya, yakni kredit, treasuri dan ekspor-impor.

b. Segmen usaha

Segmen geografis

Bank tidak mempunyai pendapatan dan aset tidak lancar dari pelanggan eksternal selain yang diatribusikan kepada Negara domisili bank.

Segmen operasi

Segmen operasi dilaporkan sesuai dengan laporan internal Bank yang disiapkan untuk pengambilan keputusan operasional yang bertanggung jawab untuk mengalokasikan sumber daya ke segmen tertentu dan penilaian atas kinerjanya.

Seperti yang dijelaskan di Catatan 2ac, Bank saat ini dikelola sebagai segmen operasi tunggal. Pada saat ini, Bank hanya menganalisa segmen secara geografis dimana manajemen menelaah laporan internal manajemen secara bulanan untuk masing-masing area.

Tidak ada pendapatan dari satu konsumen eksternal atau pihak lain yang mencapai 10% atau lebih dari total pendapatan Bank untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023.

Bank mengelola kegiatan operasinya dan mengidentifikasi segmen yang dilaporkan berdasarkan wilayah geografis yang terbagi menjadi beberapa area, yaitu Jakarta, Sumatera, Jawa Barat dan Jawa Timur.

39. Operating Segment

a. Business activities

The Bank's segment information is presented based on its business activities, namely credit, treasury and trade finance.

b. Business segment

Geographic segment

The Bank does not have revenues and non-current asset from external customers other than attributed to the Bank's country of domicile.

Operating segment

Operating segments are reported in accordance with the internal reporting provided to the chief operating decision maker which is responsible for allocating resources to certain segments and performance assessments.

As explained in Note 2ac, the Bank is being managed as a single operating segment. Currently, the Bank only analyzes segment based on the geographical area where the management reviews internal management reports on a monthly basis for each area.

There was no revenue from transactions with a single external customer or counterparty reached 10% or more of the Bank's total revenuec for the period ended December 31, 2024 and 2023.

The Bank manages its operating activities and indentifies its reporting segments based on geographical area that allocated into several areas, namely, Jakarta, Sumatera, West Java and East Java.

39. Segmen Operasi (lanjutan)

b. Segmen usaha (lanjutan)

Segmen operasi (lanjutan)

Segmen Operasi Bank berdasarkan letak geografis adalah sebagai berikut:

***39. Operating Segment** (continued)*

***b. Business segment** (continued)*

***Operating segment** (continued)*

Geographical segment information of the Bank was as follows:

	2024				
	Jakarta	**Sumatera**	**Jawa Barat dan Jawa Timur/ *West Java and East Java***	**Total**	
Pendapatan bunga - neto	359.443	76.391	15.085	450.919	*Interest income - net*
Provisi dan komisi - neto	25.745	2.986	2.831	31.562	*Fees and commission - net*
Pendapatan (beban) operasional lainnya	63.640	(1.988)	12	61.664	*Other operating income (expenses)*
Beban operasional	(428.621)	(15.880)	(13.324)	(457.825)	*Operating expenses*
Pendapatan bukan operasional	90	-	-	90	*Non-Operating income*
Laba sebelum pajak penghasilan	**20.297**	**61.509**	**4.604**	**86.410**	***Income before tax***
Total aset	12.768.212	24.806	59.855	12.852.873	*Total assets*
Total liabilitas	6.562.458	1.163.646	378.057	8.104.161	*Total liabilities*

	2023				
	Jakarta	**Sumatera**	**Jawa Barat dan Jawa Timur/ *West Java and East Java***	**Total**	
Pendapatan bunga - neto	350.255	127.544	46.076	523.875	*Interest income - net*
Provisi dan komisi - neto	47.403	7.313	8.290	63.006	*Fees and commission - net*
Pendapatan (beban) operasional lainnya	183.392	(2.177)	149	181.364	*Other operating income (expenses)*
Beban operasional	(690.208)	17.316	(27.646)	(700.538)	*Operating expenses*
Pendapatan bukan operasional	3.712	-	115	3.827	*Non-Operating income*
Beban bukan operasional	(2.100)	-	(185)	(2.285)	*Non-Operating expenses*
Laba sebelum pajak penghasilan	**(107.546)**	**149.996**	**26.799**	**69.249**	***Income before tax***
Total aset	11.673.554	18.135	61.796	11.753.485	*Total assets*
Total liabilitas	5.109.792	1.504.077	448.167	7.062.036	*Total liabilities*

Pendapatan bunga, pendapatan provisi dan komisi, pendapatan operasional lainnya dan pendapatan non-operasional Bank berasal dari pelanggan/pihak lain yang berdomisili di Indonesia.

The Bank's interest income, fees and commission income, other operating income and non-operating income were generated from its customers/counterparties domiciled in Indonesia.

40. Perjanjian yang Material

Perjanjian Sewa Menyewa Gedung dengan PT Adinusa Puritapratama

Pada tanggal 11 April 2019, Bank menandatangani perjanjian sewa menyewa dengan PT Adinusa Puripratama, dimana Bank menyewa gedung Revenue Tower Lantai Dasar & 7,8,9 District 8 Jalan Jend. Sudirman Kav 52-53, Jakarta, yang digunakan sebagai Kantor Pusat Bank dan kantor cabang. Perjanjian berlaku untuk jangka waktu 10 tahun sejak ditandatanganinya perjanjian.

Perjanjian Kerjasama dengan PT Allianz Indonesia

Bank mengadakan perjanjian dengan PT Asuransi Allianz Life Indonesia sehubungan dengan penjualan produk Asuransi sesuai dengan model bisnis Bancassurance. Perjanjian kerjasama berlaku sejak 10 Desember 2019 untuk jangka waktu 10 tahun sejak ditandatanganinya perjanjian ini dan pada tahun 2020 perjanjian kerjasama ini di setujui oleh Otoritas Jasa Keuangan.

Perjanjian Kerjasama dengan PT Indosat Tbk dan PT Yuinsight Techologies International

Bank mengadakan perjanjian dengan PT Indosat Tbk dan PT Yuinsight Techologies International sehubungan dengan pengembangan produk jasa perbankan. Perjanjian kerjasama berlaku sejak 14 September 2020 untuk jangka waktu 5 tahun sejak tanggal efektif.

Perjanjian Perubahan Akta Sewa Menyewa Rumah (Kantor) dengan Nyonya Titin Ratnasari

Pada Mei 2024, Bank menandatangani perubahan perjanjian sewa menyewa dengan Nyonya Titin Ratnasari, dimana Bank melakukan perpanjangan sewa menyewa rumah (kantor) Jalan Ir. H. Juanda No. 11, Bandung, yang digunakan sebagai kantor cabang Bank. Perjanjian sewa menyewa berlaku sampai dengan tanggal 3 Desember 2024 dan telah diperpanjang sampai dengan tanggal 3 Desember 2027.

Perjanjian Kerjasama Sewa Menyewa Kantor dengan Nyonya Rosdewi

Pada Agustus 2024, Bank menandatangani perjanjian sewa menyewa dengan Nyonya Rosdewi, dimana Bank melakukan perjanjian sewa menyewa kantor Jalan Pemuda No. 05, Medan, yang digunakan sebagai kantor cabang Bank. Perjanjian sewa menyewa berlaku sampai dengan tanggal 1 Juni 2030.

40. Material Agreements

Leased Agreement with PT Adinusa Puripratama

On April 11, 2019, the Bank signed lease agreement with PT Adinusa Puripratama, whereby the Bank leased Revenue Tower Ground Floor & 7,8,9 located at District 8 Jalan Jend. Sudirman Kav 52-53, Jakarta, currently occupied as the Bank's Head Office and branch office. This agreement was effective for the period 10 years since signing of the agreement.

Mutual Agreement with PT Allianz Indonesia

Bank signed an agreement with PT Asuransi Allianz Life Indonesia in relation to market the insurance product in accordance with Bancassurance Business Model. This agreement was effective since December 10, 2019 for the period of 10 years since the signing of the agreement. On 2020 this agreement was approved by Financial Authorities Service.

Mutual Agreement with PT Indosat Tbk and PT Yuinsight Techologies International

Bank signed an agreement PT Indosat Tbk and PT Yuinsight Techologies International in relation to banking product development. This agreement was effective since September 14, 2020 for the period of 5 years since the effective date.

Amendment in the Lease Deed Agreement on a House (Office) with Mrs. Titin Ratnasari

On May 2024, the Bank signed the lease deed agreement with Mrs. Titin Ratnasari, whereby the Bank extend the lease of a house (office) located at Jalan Ir. H. Juanda No. 11, Bandung, currently occupied as the Bank's branch office. This lease agreement was effective until December 3, 2024 and has been extended until December 3, 2027.

Mutual agreement in the Lease Deed Agreement on a Office with Mrs. Rosdewi

On August 2024, the Bank signed the lease deed agreement with Mrs. Rosdewi, whereby the Bank lease of a office located at Jalan Pemuda No. 05, Medan, occupied as the Bank's branch office. This lease agreement was effective until June 1, 2030.

41. Aset Kontinjensi

Sepanjang tahun 2024 dan 2023, Bank menghadapi beberapa kasus hukum yang masih dalam proses 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, namun demikian Bank memastikan bahwa posisi hukum Bank atas permasalahan hukum tersebut kuat dan tidak akan mempengaruhi usaha yang sedang dijalankan Bank.

41. Contingency Asset

During 2024 and 2023, the Bank faced several unresolved legal cases, and lawsuits related to the Bank's business activities. It is not possible for the Bank to predict with certainty whether the Bank will succeed in each of these legal cases or, if not, the repercussions that may arise. However, the Bank ensures the Bank's legal position on the legal issues is strong and will not affect the ongoing business.

42. Transaksi Non-Kas

Pada tanggal 31 Desember 2024, terdapat transaksi non-kas atas reklasifikasi dari biaya dibayar dimuka ke aset takberwujud dengan total sebesar Rp4.356. Selain itu, terdapat reklasifikasi dari biaya dibayar dimuka menjadi aset tetap sebesar Rp6.103.

Pada tanggal 31 Desember 2023, terdapat transaksi non-kas atas reklasifikasi lisensi dan perangkat lunak dari biaya dibayar dimuka ke aset takberwujud dengan total sebesar Rp14.465. Selain itu, terdapat reklasifikasi dari biaya dibayar dimuka menjadi perangkat keras sebesar Rp13.562 dan reklasifikasi dari bangunan ke properti terbengkalai sebesar Rp6.124.

42. Non-Cash Transaction

As of December 31, 2024, there are non-cash transactions from advance payment to intangible assets total amounted to Rp4,356. In addition, there are reclassification from advance payment to fixed assets amounting to Rp6,103.

As of December 31, 2023, there are non-cash transactions of license and software reclassification from advance payment to intangible assets total amounted to Rp14,465. In addition, there are reclassification from advance payment to hardware amounting to Rp13,562 and reclassification from building to abandoned property amounting to Rp6,124.

43. Informasi Tambahan Arus Kas

Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan.

Tabel dibawah ini menunjukkan rekonsiliasi liabilitas yang timbul dari pendanaan untuk periode yang berakhir pada tanggal 31 Desember 2024 dan 2023, sebagai berikut:

43. Supplemental Information Of Cash Flow

Reconciliation of liabilities occurred from financing activities.

The table below shoes reconciliation of liabilities occurred from financing activities for the year ended December 31, 2024 and 2023, as follows:

	31 Desember/ *December 31,* 2023	**Arus Kas/ *Cash flows***	**Perubahan non-kas/ *Non-cash changes***	**31 Desember/ *December 31,* 2024**	
Liabilitas sewa	106.636	(23.062)	13.223	96.797	*Lease liability*
Total	**106.636**	**(23.062)**	**13.223**	**96.797**	***Total***

	31 Desember/ *December 31,* 2022	**Arus Kas/ *Cash flows***	**Perubahan non-kas/ *Non-cash changes***	**31 Desember/ *December 31,* 2023**	
Liabilitas sewa	124.580	(24.148)	6.204	106.636	*Lease liability*
Pinjaman yang diterima	1.000.000	(1.000.000)	-	-	*Borrowings*
Total	**1.124.580**	**(1.024.148)**	**6.204**	**106.636**	***Total***

44. Standar Akuntansi dan Interpretasi Standar yang Telah Disahkan Namun Belum Berlaku Efektif

Berikut ini ikhtisar Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK) namun belum berlaku efektif untuk laporan keuangan untuk tahun yang berakhir pada tanggal 31 Desember 2024:

Berlaku efektif pada atau setelah tanggal 1 Januari 2025

Amandemen PSAK No. 221 “Pengaruh Perubahan Kurs Valuta Asing tentang Kekurangan Ketertukaran”. Penerapan lebih dini diperkenankan.

Berlaku efektif pada atau setelah tanggal 1 Januari 2026

Amandemen PSAK 109 “Instrumen Keuangan” dan PSAK 107 “Instrumen Keuangan Pengungkapan tentang Klasifikasi dan Pengukuran Instrumen Keuangan”.

Amendemen ini menambahkan dan mengklarifikasi ketentuan dalam dalam PSAK 109 terkait penghentian pengakuan liabilitas keuangan, serta mengklarifikasi penilaian karakteristik arus kas untuk aset keuangan dengan fitur *ESG-linked*, aset keuangan dengan fitur *non-recourse*, dan instrumen yang terikat secara kontraktual seperti *tranche*. Amendemen ini juga mengubah ketentuan dalam PSAK 107 terkait persyaratan pengungkapan investasi pada instrumen ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan menambah ketentuan terkait instrumen keuangan dengan persyaratan kontraktual yang mengubah waktu atau jumlah arus kas kontraktual.

Pada saat penerbitan laporan keuangan, Bank masih mempelajari dampak yang akan mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya terhadap laporan keuangan.

44. New Accounting Standard and Interpretation of Standard Which Has Issued But Not Yet Effective

The following summarize the Statement of Financial Accounting Standards (PSAK) and Interpretation of Financial Accounting Standards (ISAK) issued by Board of Financial Accounting Standards (DSAK) but not yet effective for the financial statements for the year ended December 31, 2024:

Effective on or after January 1, 2025

Amendment to PSAK No. 221 “The Effect of Changes in Foreign Exchange Rates on the Lack of Convertibility”. Early application is permitted.

Effective on or after January 1, 2026

Amendments of PSAK 109, "Financial Instruments," and PSAK 107, "Financial Instruments: Disclosures about the Classification and Measurement of Financial Instruments".

These amendments adding and clarify statement in PSAK 109 regarding derecognition of financial liabilities, as well as clarify the assessment of cash flow characteristics for financial assets with ESG-linked features, financial assets with non-recourse features, and contractually bound instruments such as tranches. The amendments also revise the statement in PSAK 107 regarding the disclosure requirements for investments in equity instruments measured at fair value through other comprehensive income and adding statament related to financial instruments with contractual terms that alter the timing or amount of contractual cash flows.

As at the authorization date of this financial ststements, the Bank are still evaluating the potential impact of these new and revised standards to the financial ststements.

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia.

a. Giro pada Bank Indonesia

Bank dipersyaratkan untuk memiliki Giro Wajib Minimum (GWM) dalam mata uang Rupiah dalam kegiatannya sebagai Bank Umum Konvensional, serta GWM dalam mata uang asing dalam kegiatannya melakukan transaksi mata uang asing.

Rasio Giro Wajib Minimum (GWM) pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024	2023	
Rupiah			*Rupiah*
Giro Wajib Minimum Harian	7,74%	10,08%	*Daily Minimum Statutory Reserves*
Giro Wajib Minimum Rata-rata	8,39%	8,84%	*Average Minimum Statutory Reserves*
Valuta asing			*Foreign currencies*
Giro Wajib Minimum Harian	4,19%	4,01%	*Daily Minimum Statutory Reserves*
Giro Wajib Minimum Rata-rata	4,19%	4,01%	*Average Minimum Statutory Reserves*
Penyangga Likuiditas Mikroprudensial			*Macroprudential Liquidity Reserve*
d/h Giro Wajib Minimum	50,84%	76,35%	*d/h Secondary Minimum*
Sekunder	50,84%	76,35%	*Statutory Reserves*

Rasio GWM pada tanggal 31 Desember 2024 dan 2023 dihitung berdasarkan Peraturan Bank Indonesia No. 20/3/PBI/2018 tanggal 29 Maret 2018 yang telah diubah beberapa kali, terakhir dengan PBI No. 24/4/PBI/2022 tanggal 25 Februari 2022. PBI tersebut dijelaskan oleh Peraturan Anggota Dewan Gubernur (PADG) No. 20/10/PADG/2018 tanggal 31 Mei 2018 sebagaimana telah diubah beberapa kali dengan PADG No.20/30/PADG/2018 tanggal 30 November 2018, PADG No. 21/14/PADG/2019 tanggal 26 Juni 2019 sebagaimana telah diubah beberapa kali dengan PADG No. 21/27/PADG/2019 tanggal 26 Desember 2019, PADG No. 22/2/PADG/2020 tanggal 13 Maret 2020, PADG No. 22/10/PADG/2020 tanggal 30 April 2020, PADG No. 22/19/PADG/2020 tanggal 29 Juli 2020, PADG No. 23/27/PADG/2021 tanggal 21 Desember 2021, PADG No. 24/3/PADG/2022 tanggal 1 Maret 2022, PADG No. 24/8/PADG/2022 tanggal 30 Juni 2022, PADG No. 2 Tahun 2023 tanggal 24 Maret 2023 dan perubahan terakhir pada PADG No. 12 Tahun 2023 tanggal 1 Oktober 2023 tentang "Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah".

45. Additional Disclosure on Notes to the Financial Statements

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards.

a. Current Accounts with Bank Indonesia

The Bank is required to maintain Minimum Statutory Reserves (GWM) in Rupiah for Conventional Commercial Banking, and Minimum Statutory Reserves in foreign currencies for foreign exchange transactions.

The Minimum Statutory Reserves(GWM) ratio as of December 31, 2024 and 2023 are as follows:

The calculation of the GWM ratios as of December 31, 2024 and 2023 is based on Bank Indonesia regulation (PBI) No. 20/3/PBI/2018 dated March 29, 2018, which has been amended several times, the latest with PBI No. 24/4/PBI/2022 dated February 25, 2022. The PBI is explained by Regulations of Members of the Board of Governors (PADG) No. 20/10/PADG/2018 dated May 31, 2018 which has been amended several times with PADG No. 20/30/PADG/2018 dated November 30, 2018, PADG No. 21/14/PADG/2019 dated June 26, 2019 which has been amended several times with PADG No. 21/27/PADG/2019 dated December 26, 2019, PADG No. 22/2/PADG/2020 dated March 13 2020 PADG No. 22/10/PADG/2020 dated April 30, 2020, PADG No. 22/19/PADG/2020 dated July 29, 2020, PADG No.23/27/PADG/2021 dated December 21, 2021, PADG No. 24/3/PADG/2022 dated March 1, 2022, PADG No. 24/8/PADG/2022 dated June 30, 2022, PADG No. 2 year of 2023 dated March 24, 2023 and the latest amendment by PADG No.12 year of 2023 dated October 1, 2023 regarding "Minimum Statutory Reserve Requirements in Rupiah and Foreign Currencies of Conventional Commercial Banking, Sharia Commercial Banking and Sharia Business Units".

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

a. Giro pada Bank Indonesia (lanjutan)

Pada tanggal-tanggal 31 Desember 2024 dan 2023, Bank juga harus memenuhi Peraturan Bank Indonesia (PBI) No. 20/4/PBI/2018 tanggal 29 Maret 2018 tentang "Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah" sebagaimana telah diubah dengan PBI No. 21/12/PBI/2019 tanggal 25 November 2019, PBI No. 22/17/PBI/2020 tanggal 30 September 2020, dan PBI No.24/16/PBI/2022 tanggal 1 November 2022 yang dijelaskan melalui Peraturan Anggota Dewan Gubernur No.21/22/PADG/2019 tanggal 28 November 2019 yang telah diubah dengan PADG No. 21/11/PADG/2020 tanggal 29 April 2020, PADG 22/30/PADG/2020 tanggal 5 Oktober 2020, PADG No. 23/7/PADG/2021 tanggal 26 April 2021, PADG No. 23/31/PADG/2021 tanggal 31 Desember 2021 dan perubahan terakhir PADG No. 24/14/PADG/2022 tanggal 1 November 2022 tentang "Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah".

Bank Indonesia melakukan penguatan kebijakan insentif untuk mendorong peranan perbankan dalam pembiayaan kepada sektor prioritas sesuai Peraturan Bank Indonesia (PBI) No. 24/5/PBI/2022 tentang Insentif bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu dan Inklusif tanggal 25 Februari 2022, sebagaimana diatur lebih lanjut melalui PADG No. 24/4/PADG/2022 tanggal 1 Maret 2022 sebagaimana telah diubah dengan perubahan terakhir PADG No. 1 Tahun 2023 tanggal 15 Februari 2023 dan perubahan terakhir PADG No. 11 tahun 2023 tanggal 27 September 2023 tentang "Peraturan Pelaksanaan Kebijakan Insentif Likuiditas Makroprudensial" Bank Indonesia memberikan insentif berupa kelonggaran atas kewajiban pemenuhan GWM dalam rupiah yang wajib dipenuhi secara harian. Pada tanggal 31 Desember 2024 dan 2023, insentif bagi Bank masing-masing sebesar 1,50% dan 0,70%.

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

a. Current Accounts with Bank Indonesia *(continued)*

As of December 31, 2024 and 2023, The Bank must also comply with Bank Indonesia Regulation (PBI) No. 20/4/PBI/2018 dated March 29, 2018 regarding "Macroprudential Intermediation Ratios and Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Unit" which has been amended with PBI 21/12/PBI/2019 dated November 25, 2019, PBI No. 22/17/PBI/2020 dated September 30, 2020 and PBI 24/16/PBI/2022 dated November 1, 2022, which is explained through PADGNo. 21/22/PADG/2019 dated November 28, 2019 which has been amended with PADGNo. 21/11/PADG/2020 dated April 29, 2020, PADG No. 22/30/PADG/2020 dated October 5, 2020, PADG No. 23/7/PADG/2021 dated April 26, 2021, PADG No. 23/31/PADG/2021 dated December 31, 2021 and the latest amendment by PADG 24/14/PADG/2022 dated November 1, 2022 concerning "Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units".

Bank Indonesia has strengthened incentive policy to stimulate the role of banks in financing priority sectors in accordance with Bank Indonesia Regulation (PBI) No. 24/5/PBI/2022 regarding Incentives for Banks Providing Funds for Certain and Inclusive Economic Activities dated February 25, 2022, as further regulated through PADG No. 24/4/PADG/2022 dated March 1, 2022 as amended by the latest amendment of PADG No. 1 of 2023 dated February 15, 2023, and the latest amendment by PADG No. 11 year of 2023 dated September 27, 2023 regarding "Regulations for Implementing Macroprudential Liquidity Incentive Policy" Bank Indonesia provides incentives in the form of leniency on the obligation to fulfill the statutory reserve in rupiah which must be fulfilled on a daily basis. As of December 31, 2024 and 2023, incentive is given to Banks of 1.50% and 0.70%, respectively.

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

a. Giro pada Bank Indonesia (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, sesuai dengan ketentuan Bank Indonesia tersebut di atas, Bank harus memenuhi persyaratan GWM Primer dan PLM. Persentase persyaratan adalah sebagai berikut:

	2024	2023	
Rupiah			*Rupiah*
Giro Wajib Minimum Primer	9,00%	9,00%	*Primary Minimum Statutory Reserves*
Valuta Asing			*Foreign Currency*
Giro Wajib Minimum	4,00%	4,00%	*Minimum Statutory Reserves*
Penyangga Likuiditas Makroprudensial d/h Giro Wajib Minimum	6,00%	6,00%	*Macroprudential Liquidity Reserve d/h Minimum Statutory Reserves*

GWM Primer adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia. GWM Sekunder dan Penyangga Likuiditas Makroprudensial (PLM) adalah cadangan minimum yang wajib dipelihara oleh Bank berupa Sertifikat Bank Indonesia (SBI), Surat Utang Negara (SUN), Surat Berharga Syariah Negara (SBSN) dan/atau *excess reserve* yang merupakan kelebihan saldo Rekening Giro Rupiah dari GWM Primer, GWM LFR dan Rasio Intermediasi Makroprudensial (RIM). GWM LFR dan RIM adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia, jika LFR dan RIM target Bank Indonesia (84%) atau jika di atas maksimum LFR dan RIM target BI (94%) dan Kewajiban Penyediaan Modal Minimum (KPMM) Bank lebih kecil dari KPMM Insentif BI sebesar 14%.

Pada tanggal 31 Desember 2024 dan 2023, Bank telah memenuhi ketentuan Peraturan Bank Indonesia yang berlaku tentang GWM Bank Umum Konvensional.

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

a. Current Accounts with Bank Indonesia *(continued)*

As of December 31, 2024 and 2023, based on the above Bank Indonesia regulations, The Bank is required to maintain Primary GWM and PLM. The percentage requirements are as follows:

Primary Minimum Statutory Reserve is a minimum reserve that should be maintained by the Bank in Current Accounts with Bank Indonesia. Secondary Minimum Statutory Reserve and Macroprudential Liquidity Buffer are the minimum reserves that should be maintained by the Bank which comprise of Certificates of Bank Indonesia (SBI), Government Debenture Debt (SUN), Sharia Government Securities (SBSN), and/or excess reserve which represents the excess reserve of the Bank Current Accounts in Rupiah over the Primary Minimum Statutory Reserve, Minimum Statutory Reserve on LFR and Macroprudential Intermediation Ratio (RIM). Minimum Statutory Reserve on LFR and RIM is the additional reserve that should be maintained by the Bank in the form of Current Accounts with Bank Indonesia, if the Bank and its subsidiaries' LFR and RIM is below the minimum of LFR and RIM targeted by Bank Indonesia (84%) or if the Bank LFR and RIM is above the maximum of LFR and RIM targeted by BI (94%) and the Capital Adequacy Ratio (CAR) is below BI requirement of 14%.

As of December 31, 2024 and 2023 , the Bank has fulfilled Bank Indonesia's prevailing regulation regarding GWM of Conventional Commercial Banks.

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

b. Kredit yang Diberikan

a) Pada tanggal 31 Desember 2024 dan 2023, rasio kredit Usaha Mikro Kecil Menengah (UMKM) terhadap jumlah kredit yang diberikan masing-masing adalah 0,04% dan 0,18% dengan nilai Rasio Pembiayaan Inklusif Makroprudensial (RPIM) masing-masing sebesar 12,41% dan 9,94%.

b) Restrukturisasi kredit dilakukan melalui modifikasi persyaratan jumlah pokok dan bunga dan perpanjangan jangka waktu kredit. Pada tanggal 31 Desember 2024 dan 2023, jumlah kredit yang direstrukturisasi masing-masing sebesar Rp1.560.917 atau 18,46% dan Rp1.713.836 atau 28,77% dari jumlah kredit yang diberikan, dengan cadangan kerugian penurunan nilai masing-masing sebesar Rp344.219 dan Rp376.556. Dari kredit yang direstrukturisasi tersebut, Bank tidak memiliki komitmen untuk memberikan fasilitas kredit tambahan.

Restrukturisasi kredit berdasarkan jenis kredit dan kolektibilitas adalah sebagai berikut:

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

b. Loans

a) As of December 31, 2024 and 2023, the ratio of Micro, Small and Medium Enterprise (MSME) business loans to total loans is 0.04% and 0.18%, respectively, with macroprudential inclusive financing ratio (RPIM) is 12.41% and 9.94%, respectively.

b) Loans restructuring was conducted through modification of terms of principal and interest and extension of terms. As of December 31, 2024 and 2023, restructured loans amounted to Rp1,560,917 or 18.46% and Rp1,713,836 or 28.77% of total loans, respectively, with the respective allowance for impairment losses amounted to Rp344,219 dan Rp376,556. From the restructured loans, the Bank did not have any commitments to extend additional loan facilities.

Loan restructuring by loan type and collectibility are as follows:

	2024						
	Lancar/ *Current*	**Dalam perhatian khusus/ *Special Mention***	**Kurang lancar/ *Substandard***	**Diragukan/ *Doubtful***	**Macet/ *Loss***	***Total***	
Investasi	863.614	79.901	-	-	48.659	992.174	*Investment*
Sindikasi	19.737	414.380	-	-	-	434.117	*Sindication*
Modal kerja	-	-	134.437	-	-	134.437	*Working capital*
Konsumer	33	51	83	-	22	189	*Consumer*
Total	**883.384**	**494.332**	**134.520**	**-**	**48.681**	**1.560.917**	***Total***

	2023						
	Lancar/ *Current*	**Dalam perhatian khusus/ *Special Mention***	**Kurang lancar/ *Substandard***	**Diragukan/ *Doubtful***	**Macet/ *Loss***	***Total***	
Investasi	994.899	85.048	-	-	13.818	1.093.765	*Investment*
Sindikasi	46.053	417.796	-	-	-	463.849	*Sindication*
Modal kerja	-	155.940	-	-	-	155.940	*Working capital*
Konsumer	48	212	22	-	-	282	*Consumer*
Total	**1.041.000**	**658.996**	**22**	**-**	**13.818**	**1.713.836**	***Total***

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

b. Kredit yang Diberikan (lanjutan)

Total kredit yang telah direstrukturisasi dan dalam kategori kredit bermasalah pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp48.681 ddan Rp13.840.

c) Bank telah melakukan restrukturisasi kredit untuk debitur yang terdampak pandemi Covid-19 sesuai dengan POJK No. 11/POJK.03/2020 "Stimulus Perekonomian Nasional sebagai kebijakan *countercyclical* dampak penyebaran *Corona Virus Disease* 2019" tertanggal 13 Maret 2020 yang telah diperbaharui beberapa kali dengan POJK No.48/POJK.03/2020 "Perubahan Pertama Atas POJK No.11/POJK.03/2020" tertanggal 1 Desember 2020 dan POJK No. 17/POJK.03/2021 "Perubahan Kedua Atas POJK No.11/POJK.03/2020" tertanggal 10 September 2021 serta Siaran Pers OJK No. SP 85/DHMS/OJK/XI/2022 tertanggal 28 November 2022 tentang Perpanjangan Kebijakan Restrukturisasi Kredit dan Pembiayaan Secara Targeted dan Sektoral Atasi Dampak Lanjutan Pandemi Covid-19. Per tanggal 31 Desember 2024 dan 2023, kredit restrukturisasi Covid-19 masing-masing sebesar Nihil dan Rp1.514.614.

d) Pada tanggal 31 Desember 2024 dan 2023, rincian kredit bermasalah berdasarkan sektor ekonomi adalah sebagai berikut:

***45. Additional Disclosure on Notes to the Financial Statements** (continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

***b. Loans** (continued)*

Total loans that have been restructured and in the category of non-performing loans as of December 31, 2024 and 2023 amounted Rp48,681 and Rp13,840, respectively.

c) The Bank has restructured credit for debtors affected by the Covid-19 pandemic in accordance with POJK No. 11/POJK.03/2020 "National Economic stimulus as countercyclical policy in the impact of the spread of Coronavirus Disease 2019 dated March 13, 2020 which was updated by POJK No. 48/POJK.03/2020 "First Changes in POJK No. 11/POJK.03/2020" dated December 1, 2020 and POJK No. 7/POJK.03/2021 "Second Changes in POJK No. 11/POJK.03/2020" dated September 10, 2021, also Press Release OJK No. SP 85/DHMS/OJK/XI/2022 dated November 28, 2022 regarding extension of targeted and sectoral credit and financing restructuring policies due to the continued impact of the Covid-19 pandemic. As of December 31, 2024 and 2023, Covid-19 restructured debit balance amounted to Nil and Rp1,514,614, respectively.

d) As of December 31, 2024 and 2023, details of non-performing loans based on economic sector are as follows:

	2024		2023		
	Kredit bermasalah/ *Non-performing loans*	**Cadangan Kerugian penurunan nilai/ *Allowance for impairment losses***	**Kredit bermasalah/ *Non-performing loans***	**Cadangan kerugian penurunan nilai/ *Allowance for impairment losses***	
Jasa usaha	48.420	(38.283)	17.502	(14.336)	*Business service*
Perdagangan, restoran dan hotel	151.327	(102.860)	14.864	(14.864)	*Trading, restaurant and hotels*
Konstruksi	983	(983)	656	-	*Construction*
Pengangkutan, perdagangan dan komunikasi	2.368	(694)	2.373	(694)	*Transportation, warehousing and communication*
Lain-lain	25.735	(25.735)	10.300	(10.300)	*Others*
Total	**228.833**	**(168.555)**	**45.695**	**(40.194)**	***Total***

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

b. Kredit yang Diberikan (lanjutan)

e) Pada tanggal 31 Desember 2024 dan 2023, rasio non-performing loan ("NPL") adalah sebagai berikut:

	2024	2023	
NPL bruto	2,71%	0,77%	*Gross NPL*
NPL neto	0,71%	0,09%	*Net NPL*

f) Pada tanggal 31 Desember 2024 dan 2023, Bank telah memenuhi ketentuan Batas Maksimum Pemberian Kredit ("BMPK"), untuk pihak ketiga dan pihak berelasi.

g) Kredit sindikasi merupakan kredit yang diberikan kepada nasabah berdasarkan perjanjian pembiayaan bersama dengan bank-bank lain. Partisipasi Bank dalam kredit sindikasi dengan bank-bank lain pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp1.049.997 dan Rp923.790 atau 12,42% dan 15,51% dari total kredit. (tidak diaudit)

c. Kualitas Aset Produktif

Tabel di bawah ini menunjukkan tingkat kolektibilitas aset produktif Bank yang disajikan pada nilai tercatatnya:

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

b. Loans *(continued)*

e) As of December 31, 2024 and 2023, the non-performing loan ("NPL") ratio are as follows:

f) As of December 31, 2024 dan 2023, the Bank has complied with the Legal Lending Limit ("LLL") requirements for third parties and related parties.

g) Syndicated loans represent loans provided to borrowers under a syndication agreement with other banks. The Bank's participation in syndicated loans with other banks as of December 31, 2024 and 2023 amounted to Rp1,049,997 and Rp923,790 or 12.42% and 15.51% of loans balance, respectively. (unaudited)

c. Quality of Productive Assets

The tables below present the collectability grading of productive assets of the Bank at their carrying amounts:

	2024						
	Lancar/ *Current*	Dalam perhatian khusus/ *Special mention*	Kurang lancar/ *Substandard*	Diragukan/ *Doubtful*	Macet/ *Loss*	Jumlah/ *Total*	
Giro pada Bank Indonesia	410.213	-	-	-	-	410.213	*Current accounts with Bank Indonesia*
Giro pada bank lain	38.818	-	-	-	-	38.818	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	1.336.301	-	-	-	-	1.336.301	*Placements with Bank Indonesia and other banks*
Tagihan Derivatif	3.269	-	-	-	-	3.269	*Derivative receivables*
Kredit yang diberikan	7.559.382	666.351	135.280	1.631	91.922	8.454.566	*Loans*
Efek-efek	2.160.025	-	-	-	-	2.160.025	*Securities*
Komitmen dan Kontinjensi	2.597.064	399	-	-	-	2.597.463	*Commitments and contingencies*
Total	**14.105.072**	**666.750**	**135.280**	**1.631**	**91.922**	**15.000.655**	***Total***

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

c. Kualitas Aset Produktif (lanjutan)

Tabel di bawah ini menunjukkan tingkat kolektibilitas aset produktif Bank yang disajikan pada nilai tercatatnya: (lanjutan)

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

c. Quality of Productive Assets *(continued)*

The tables below present the collectability grading of productive assets of the Bank at their carrying amounts: (continued)

	2023						
	Lancar/ *Current*	**Dalam perhatian khusus/ *Special mention***	**Kurang lancar/ *Substandard***	**Diragukan/ *Doubtful***	**Macet/ *Loss***	**Jumlah/ *Total***	
Giro pada Bank Indonesia	543.920	-	-	-	-	543.920	*Current accounts with Bank Indonesia*
Giro pada bank lain	184.104	-	-	-	-	184.104	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	1.092.008	-	-	-	-	1.092.008	*Placements with Bank Indonesia and other banks*
Tagihan Derivatif	11	-	-	-	-	11	*Derivative receivables*
Efek-efek yang dibeli dengan janji dijual kembali	2.977.202	-	-	-	-	2.977.202	*Placements with Bank Indonesia and other banks*
Kredit yang diberikan	5.242.888	667.842	1.509	3.406	40.779	5.956.424	Loans
Efek-efek	389.952	-	-	-	-	389.952	*Securities*
Komitmen dan Kontinjensi	4.047.570	370	-	-	-	4.047.940	*Commitments and contingencies*
Total	**14.477.655**	**668.212**	**1.509**	**3.406**	**40.779**	**15.191.561**	***Total***

d. Manajemen Risiko

Secara garis besar, Kebijakan Manajemen Risiko mengacu pada peraturan Regulator, dimana penerapannya mencakup 4 pilar manajemen risiko yang ditetapkan dalam POJK No. 18/POJK.03/2016 tentang Penerapan Manajemen Risiko Bagi Bank Umum sebagai berikut:

1. Pengawasan aktif dari Dewan Komisaris dan Direksi;
2. Kecukupan kebijakan dan prosedur Manajemen Risiko serta penetapan limit risiko;
3. Kecukupan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko, serta Sistem Informasi Manajemen Risiko; dan
4. Sistem pengendalian internal yang menyeluruh.

d. Risk Management

Generally, the Risk Management Policy refers to the Regulatory provision, which the implementation includes the 4 pilars of risk management, stipulated in OJK regulation No.18/POJK.03/2016 concerning Risk Management Implementation for Commercial Banks:

1. *Active supervision of the Boards of Commissioners and Directors;*
2. *Adequacy of Risk Management policies, procedures and risk limit stipulation;*
3. *Adequacy of risk indentification, measurement, monitoring and controlling process, supported by Risk Management Information System; and*
4. *A comprehensive internal control system.*

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

d. Manajemen Risiko (lanjutan)

Untuk mendukung penerapan manajemen risiko yang efektif, Direksi membentuk komite-komite yang membantu kelancaran dan tata kelola perusahaan yang sehat dalam lingkup organisasi. Komite yang dibentuk pada level Komisaris salah satunya yaitu Komite Pemantuan Risiko (ROC), sedangkan pada level Direksi antara lain Komite Manajemen Risiko (RMC), Komite Manajemen Risiko Operasional (ORC), Komite Aset dan Liabilitas (ALCO), Komite Kredit (CC) dan lainnya.

Risiko Pasar

i. Risiko mata uang

Bank memiliki eksposur risiko mata uang akibat adanya transaksi dalam valuta asing. Bank memonitor risiko konsentrasi yang terjadi untuk setiap valuta sehubungan dengan penjabaran transaksi dan aset dan liabilitas moneter dalam valuta asing ke dalam Rupiah.

Sejalan dengan *risk appetite* yang telah ditetapkan oleh Bank, dimana kegiatan *proprietary trading* tidak diperkenankan, maka risiko mata uang relatif kecil dan terkendali. Pengelolaan posisi valuta asing Bank dilakukan dengan cara mengendalikan Posisi Devisa Neto ("PDN") Bank secara keseluruhan.

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

d. Risk Management *(continued)*

To support the implementation of effective risk management, Board of Directors formed committees, which help smooth and good corporate governance in the scope of the organization. One of related Committe at the Commissioner level is Risk Oversight Committee (ROC), whereas at Director level e.g Risk Management Committe (RMC), Operational Risk Committee (ORC), Asset & Liability Committee (ALCO), Credit Committee (CC), etc.

Market Risk

i. Currency risk

The Bank is exposed to currency risk through transaction in foreign currencies. The Bank monitors any concentration risk in relation to any individual currency in regard to the translation of foreign currency transactions and monetary assets and liabilities into Rupiah.

In line with the risk appetite set by the Bank, whereby proprietary trading activity is not allowed, hence the currency risk is minimal and manageable. The Bank's foreign currency position management is conducted by managing the Bank's overall Net Open Position ("NOP").

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

d. Manajemen Risiko (lanjutan)

Risiko Pasar (lanjutan)

i. Risiko mata uang (lanjutan)

PDN pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

d. Risk Management *(continued)*

Market Risk *(continued)*

i. Currency risk *(continued)*

NOP as of December 31, 2024 and 2023 are as follows:

	2024			
Valuta	**Aset/ *Assets***	**Liabilitas/ *Liabilities***	**Posisi Devisa Neto (nilai absolut)/ *Net Open Position (absolute amount)***	***Currencies***
Keseluruhan (laporan posisi keuangan dan rekening administratif)				*Aggregate (statement of financial position and administrative accounts)*
Euro Eropa	15.188	14.531	657	*European Euro*
Dolar Amerika Serikat	5.962.925	5.956.672	6.254	*United States Dollar*
Dolar Australia	66.597	66.783	186	*Australian Dollar*
Dolar Singapura	22.402	22.218	183	*Singapore Dollar*
Dolar Hong Kong	96	15	81	*Hong Kong Dollar*
Yen Jepang	29.994	30.234	240	*Japanese Yen*
Yen Cina	152	-	152	*Chinese Yen*
Poundsterling Inggris	1.718	1.957	238	*Great Britain Poundsterling*
Riyal Qatar	379	124	255	*Qatari Riyal*
Total			**8.246**	***Total***
Total modal 31 Desember 2024 (Catatan 3f)			4.340.128	*Total capital December 31, 2024 (Note 3f)*
Rasio PDN			**0,19%**	***NOP ratio***

	2023			
Valuta	**Aset/ *Assets***	**Liabilitas/ *Liabilities***	**Posisi Devisa Neto (nilai absolut)/ *Net Open Position (absolute amount)***	***Currencies***
Keseluruhan (laporan posisi keuangan dan rekening administratif)				*Aggregate (statement of financial position and administrative accounts)*
Euro Eropa	29.330	29.329	1	*European Euro*
Dolar Amerika Serikat	3.450.969	3.452.105	1.136	*United States Dollar*
Dolar Australia	10.169	10.010	159	*Australian Dollar*
Dolar Singapura	24.207	24.234	26	*Singapore Dollar*
Dolar Hong Kong	113	16	97	*Hong Kong Dollar*
Yen Jepang	62.348	62.350	2	*Japanese Yen*
Yen Cina	150	-	150	*Chinese Yen*
Poundsterling Inggris	5.744	5.741	2	*Great Britain Poundsterling*
Riyal Qatar	318	71	247	*Qatari Riyal*
Total			**1.821**	***Total***
Total modal 31 Desember 2023 (Catatan 3f)			4.250.397	*Total capital December 31, 2023 (Note 3f)*
Rasio PDN			**0,04%**	***NOP ratio***

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

d. Manajemen Risiko (lanjutan)

Risiko Operasional

Risiko operasional adalah risiko yang disebabkan oleh ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem atau adanya faktor eksternal yang mempengaruhi operasional Bank.

Bank telah memiliki Kerangka Kerja Manajemen Risiko Operasional yang menjadi standar dalam mengelola risiko operasional. Kerangka Kerja Manajemen Risiko Operasional ini terdiri dari berbagai komponen seperti appetite risiko operasional, struktur, *governance*, kebijakan dan prosedur. Kebijakan dan prosedur yang terkait dengan pengelolaan risiko operasional telah diterbitkan dan diperbaharui secara berkesinambungan untuk memastikan kecukupan pengelolaan risiko operasional. Diantara kebijakan dan prosedur tersebut misalnya Kebijakan Manajemen Risiko Operasional, Pedoman Petunjuk *Operational Risk Event Loss Data Management*, Prosedur *Risk and Control Self Assessment* (RCSA), Pedoman *Operational Risk Mitigating Action* dan Kebijakan *Third Party Risk Management*. Konsep Pertahanan Tiga Lini juga telah diimplementasikan oleh Bank. Konsep ini menjelaskan bahwa terdapat tiga lini pertahanan dalam mengelola risiko dimana masing-masing lini memiliki peran dan tanggung jawabnya dalam mengelola risiko.

Bank secara aktif melakukan program sosialisasi untuk meningkatkan *risk awareness* dalam rangka meminimalisir risiko operasional. Sosialisasi dilakukan dalam bentuk *e-learning*, *e-mail blast* dan tatap muka.

Dalam rangka memitigasi risiko operasional, Bank telah menyusun kebijakan *anti-fraud* untuk meminimalisir potensi kecurangan (*fraud*), yang akan menyebabkan kerugian Bank, baik dikarenakan kecurangan eksternal maupun internal. Selain itu Bank juga telah memiliki mekanisme *whistleblowing* sebagai salah satu sarana untuk melaporkan dan mengeskalasikan indikasi kejadian kecurangan.

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

d. Risk Management *(continued)*

Operational Risk

Operational risk is the risk caused by inadequacy and/or failed of internal processes, human error, system failure or external factors affecting the operations of the Bank.

Bank already has Operational Risk Mangement Framework that will become standard for managing operational risk. Operational Risk Framework consists of several components such as operational risk appetite, structure, governance, policies and procedures. Policies and procedures related to operational risk are published and reviewed continuously to ensure the adequacy of the management of operational risk. Such policies and procedures are Operational Risk Management Policy, Operational Risk Event Loss Data Management Guidance, Risk and Control Self Assessment (RCSA) Procedure, Operational Risk Mitigating Action Guidance, and Third Party Risk Management Policy. Three Lines of Defense Concept is already implemented by the Bank. This concept explain that there are three lines of defense in managing risk in which each lines have their own role and responsibilities in managing risk.

Bank actively conducts the socialization program to improve risk awareness in order to minimize the operational risk. Socialization are performed in form of e-learning, e-mail blast and face to face.

In order to mitigate operational risks, the Bank has developed anti-fraud policy to minimize potential of fraud, which led to the Bank's losses, either caused by external or internal fraud. Beside, Bank already has whistleblowing mechanism as a tool to report and escalate indication of fraud incident.

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

d. Manajemen Risiko (lanjutan)

Risiko Operasional (lanjutan)

Selain itu, Bank telah mengembangkan *Risk & Control Self Assessment* (RCSA) sebagai salah satu alat untuk mengidentifikasi risiko operasional. Selanjutnya RCSA dan KRI akan diterapkan ke seluruh unit kerja secara bertahap. Bank juga telah memiliki proses pelaporan Kejadian Risiko Operasional yang mengatur proses pelaporan, *monitoring* dan eskalasi kejadian risiko operasional.

Business Continuity Management (BCM)

BCM adalah proses manajemen secara holistik untuk mengidentifikasi potensi ancaman terhadap suatu organisasi dan menimbulkan dampak terhadap operasional bisnis jika ancaman tersebut terjadi, dan menyediakan kerangka kerja untuk membangun ketahanan organisasi melalui kemampuan respon yang efektif untuk melindungi kepentingan para *stakeholder*, reputasi, *brand*, dan kegiatan-kegiatan penciptaan nilai. Bank telah memiliki Kebijakan BCM yang mengatur proses *end to end* terkait dengan BCM.

Sasaran dari penerapan BCM adalah untuk:

1. Memastikan kelanjutan proses dari fungsi/unit yang kritikal sesuai dengan toleransi waktu yang telah ditetapkan saat terjadi krisis atau bencana;
2. Memastikan setiap fungsi/unit yang kritikal memiliki strategi pemulihan yang sesuai dan dapat diimplementasikan saat terjadi krisis atau bencana;
3. Memastikan ketersediaan sumber daya manusia dan material yang dibutuhkan oleh bank dalam menjalankan bisnis saat terjadi krisis atau bencana;
4. Meningkatkan kesadaran karyawan untuk selalu siap dalam menghadapi kondisi krisis atau bencana;
5. Menjaga sumber daya utama yang dibutuhkan dalam mendukung pemulihan aktivitas Bank;
6. Mengurangi dampak terhadap layanan Bank;

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

d. Risk Management *(continued)*

Operational Risk *(continued)*

Beside that, the Bank has developed Risk & Control Self Assessment (RCSA) as tools to identify operational risk. RCSA and KRI will be implemented to all work units gradually. The Bank also has Incident reporting process which governs reporting process, monitoring and escalation of operational risk incident.

Business Continuity Management (BCM)

BCM is a holistic management process that identifies potential impacts that threaten an organization and provides a framework for building resilience and the capability to respond effectively safeguard the interests of the stakeholders, reputation, brand and value creating activities. The Bank already has BCM policy which governs end to end process regarding BCM.

The goal of the application of BCM is to:

1. *Ensure the continuing process of critical function/unit in accordance with a predetermined tolerance time during a crisis or disaster;*
2. *Ensure each critical function/unit has the appropriate recovery strategies and can be implemented during a crisis or disaster;*
3. *Ensure the availability of human and material resources required by the bank to continue run the business in the event of a crisis or disaster;*
4. *Increase awareness of employees to always be prepared to deal with a crisis situation or disaster;*
5. *Keeping the main resources required to support the recovery of the Bank's activities;*
6. *Reduce the impact on the Bank's services;*

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

d. Manajemen Risiko (lanjutan)

Risiko Operasional (lanjutan)

Sasaran dari penerapan BCM adalah untuk: (lanjutan)

7. Mengurangi risiko reputasi;
8. Meningkatkan kepercayaan publik dan sistem keuangan makro;
9. Meningkatkan ketahanan atau kemampuan pemulihannya; dan
10. Menjaga eksistensi Bank.

Penerapan program-program terkait BCM di Bank melibatkan seluruh komponen dan mendapat dukungan penuh dari manajemen sejak dari tahap perencanaan, penyusunan, pemeliharaan, pengawasan sampai penyempurnaannya.

Komite Manajemen Risiko Operasional

Untuk meningkatkan kualitas monitoring dan pengawasan terhadap implementasi manajemen risiko operasional telah dibentuk Komite Manajemen Risiko Operasional sejak Februari 2018. Secara berkala dilakukan rapat Komite Manajemen Risiko Operasional untuk membahas dan mengambil keputusan terkait dengan isu-isu risiko operasional.

Risiko Likuiditas

Eksposur terhadap Risiko Likuiditas

Ukuran utama yang digunakan oleh Bank untuk mengelola risiko likuiditas adalah rasio *LCR (Liquidity Coverage Ratio)* dan rasio *NSFR (Net Stable Funding Ratio)*. Rasio yang pertama digunakan untuk mengukur kemampuan jangka pendek bank dengan memastikan bahwa bank memiliki cukup aset-aset berkualitas tinggi yang dapat dilikuidasi sewaktu-waktu untuk dapat bertahan dalam *scenario stress* selama 30 hari. Sementara rasio kedua digunakan untuk mengurangi risiko pendanaan dalam jangka panjang dimana bank diharapkan mampu membiayai kegiatannya dengan memiliki cukup sumber-sumber dana yang stabil. Posisi NSFR per 31 Desember 2024 dan 2023 adalah 154,36% dan 190,59% (tidak diaudit).

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

d. Risk Management *(continued)*

Operational Risk *(continued)*

The goal of the application of BCM is to: (continued)

7. Reducing the risk of reputation;
8. Improve public confidence and macro financial system;
9. Increasing the resilience or recovery capability; and
10. Maintain the existence of the Bank.

The implementation of programs related to BCM at Bank involve all components and have the full support of management since the planning stage, the preparation, maintenance, supervision until perfected.

Operational Risk Management Committee

To improve the quality of monitoring and oversight of operational risk management implementation, Operational Risk Committee has been established in February 2018. Meeting of Operational Risk Committee to discuss and make decision on operational risk related issues has been conducted on a periodic basis.

Liquidity Risk

Exposure to Liquidity Risk

The key measure used by the Bank for managing liquidity risk is LCR (Liquidity Coverage Ratio) and NSFR (Net Stable Funding Ratio). The first ratio is used to see short-term resilience of a bank's liquidity risk profile by ensuring that it has sufficient High Quality Liquid Asset (HQLA) to survive a significant stress scenario lasting for 30 days. Meanwhile the second ratio objective is to reduce funding risk over a longer time horizon by requiring banks to fund their activities with sufficiently stable sources of funding in order to mitigate the risk of future funding stress. As of December 31, 2024 and 2023, the reported ratios of NSFR customers were 154.36% and 190.59%, respectively (unaudited).

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

d. Manajemen Risiko (lanjutan)

Risiko Likuiditas (lanjutan)

Rasio Kecukupan Likuiditas ("LCR") Bank pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut (tidak diaudit):

	2024	2023	
LCR Bank	174,70%	465,30%	*Bank's LCR*
LCR yang diwajibkan oleh regulator	100,00%	100,00%	*Regulatory required LCR*

Manajemen Modal

Bank diwajibkan untuk mentaati Peraturan Otoritas Jasa Keuangan ("POJK") yang berlaku dalam hal modal yang diwajibkan regulator. Pendekatan Bank terhadap pengelolaan modal ditentukan oleh strategi dan persyaratan organisasi Bank, dengan mempertimbangkan peraturan, serta keadaan ekonomi dan komersial.

Bank menghitung kebutuhan modal berdasarkan POJK yang berlaku dimana modal yang diwajibkan regulator Bank dianalisa dalam dua tier:

- Modal tier 1, meliputi modal ditempatkan dan disetor penuh, dana setoran modal, cadangan umum dan wajib, saldo laba (rugi) dan laba tahun berjalan, laba (rugi) tahun lalu, aset tak berwujud dan selisih kurang antara penyisihan kerugian kredit dan cadangan kerugian penurunan nilai atas aset produktif dan non produktif, aset pajak tangguhan serta instrumen yang memenuhi persyaratan;
- Modal tier 2, meliputi instrumen modal dalam bentuk saham atau lainnya yang memenuhi persyaratan, cadangan umum aset produktif yang wajib dibentuk.

Bank tidak mempunyai modal tambahan lain yang memenuhi kriteria modal tier 3 sesuai dengan POJK yang berlaku.

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

d. Risk Management *(continued)*

Liquidity Risk *(continued)*

The Bank's Liquidity Coverage Ratio ("LCR") as of December 31, 2024 and 2023 was as follows (unaudited):

Capital Management

The Bank is required to comply with prevailing Financial Service Authority Regulation ("POJK") regulation in respect of regulatory capital. The Bank's approach to capital management is driven by the Bank's strategic and organizational requirements, taking into account the regulatory, economic and commercial environment.

The Bank calculates its capital requirements using the prevailing POJK where the Bank's regulatory capital is analyzed into two tiers:

- *Tier 1 capital, which includes issued and fully paid share capital, advanced capital, general and legal reserve, retained earnings and profit (loss) for the year, profit (loss) from prior year, intangible assets, and difference between provision for loan losses and allowance for impairment losses for productive asset and non productive asset, deffered tax asset and instruments that fulfills terms;*
- *Tier 2 capital, which includes capital instruments in the form of shares or others that fulfills terms, required general provision for productive assets.*

The Bank does not have any other supplementary capital which meets the criteria of tier 3 capital under prevailing POJK.

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

d. Manajemen Risiko (lanjutan)

Manajemen Modal (lanjutan)

Berbagai batasan telah diterapkan untuk menentukan komponen modal yang diwajibkan oleh regulator. Pengaruh dari pajak tangguhan telah dikeluarkan dalam menentukan jumlah saldo laba untuk menghitung modal tier 1; 100 persen laba tahun berjalan sebelum aset pajak tangguhan yang dapat diperhitungkan dalam modal tier 1; dan modal tier 2 tidak boleh melebihi modal tier 1. Juga terdapat batasan jumlah cadangan umum aset produktif yang boleh dimasukkan sebagai bagian dari modal tier 2.

Aset Tertimbang Menurut Risiko ("ATMR") Bank ditentukan berdasarkan persyaratan yang telah ditentukan yang mencerminkan berbagai tingkatan risiko yang terkait dengan aset dan eksposur yang tidak tercermin dalam laporan posisi keuangan. Berdasarkan POJK, Bank diharuskan untuk mempertimbangkan risiko kredit, risiko pasar dan risiko operasional dalam mengukur ATMR Bank.

Kebijakan Bank adalah menjaga modal yang kuat untuk menjaga kepercayaan pemodal, kreditur dan pasar dan untuk mempertahankan perkembangan bisnis di masa depan. Pengaruh tingkat modal terhadap tingkat pengembalian ke pemegang saham juga diperhitungkan dan Bank juga memahami perlunya menjaga keseimbangan antara tingkat pengembalian yang tinggi, yang dimungkinkan dengan *gearing* yang lebih besar serta keuntungan-keuntungan dan tingkat keamanan yang didapat dari posisi modal yang kuat.

Bank telah mematuhi semua persyaratan modal yang ditetapkan oleh OJK sepanjang tahun.

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

d. Risk Management *(continued)*

Capital Management *(continued)*

Various limits are applied to elements of the regulatory capital. The effect of deferred taxation has been excluded in determining the amount of retained earnings for tier 1 capital; 100 percent of the profit for the year before deferred tax asset being included in tier 1 capital; and qualifying tier 2 capital cannot exceed tier 1 capital. There is also a restriction on the amount of general allowance for productive assets that may be included as part of tier 2 capital.

The Bank's Risk Weighted Assets ("RWA") are determined according to specified requirements that seek to reflect the varying levels of risk attached to assets and exposures not recognized in the statement of financial position. Based on POJK, the Bank needs to take into consideration its credit risk, market risk and operational risk in measuring the RWA.

The Bank's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The impact of the level of capital on shareholders' return is also recognized and the Bank also recognizes the need to maintain a balance between the higher returns that might be possible with greater gearing and the advantages and security level afforded by a strong capital position.

The Bank has complied with all capital requirements set by OJK throughout the year.

45. Pengungkapan Informasi Tambahan dalam Catatan Atas Laporan Keuangan (lanjutan)

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi berlaku dan tidak disyaratkan untuk diungkapkan oleh Standar Akuntansi Keuangan di Indonesia. (lanjutan)

d. Manajemen Risiko (lanjutan)

Manajemen Modal (lanjutan)

Tabel di bawah ini menunjukkan modal dan rasio kewajiban penyediaan modal minimum Bank masing-masing pada tanggal 31 Desember 2024 dan 2023 sebagai berikut:

	2024	2023	
Modal tier 1	4.265.916	4.194.882	*Tier 1 capital*
Modal tier 2	75.517	55.515	*Tier 2 capital*
Total modal yang diwajibkan regulator	4.341.433	4.250.397	*Total regulatory capital*
Aset tertimbang menurut risiko			*Risk weighted assets*
Risiko kredit	7.071.307	6.101.747	*Credit risk*
Risiko pasar	67.779	1.821	*Market risk*
Risiko operasional	592.919	726.026	*Operational risk*
Total aset tertimbang menurut risiko	7.732.005	6.829.594	*Total risk weighted assets*
Rasio kewajiban penyediaan modal untuk risiko kredit	61,40%	69,66%	*Capital adequacy ratio for credit risk*
Rasio kewajiban penyediaan modal untuk risiko kredit dan risiko operasional	56,65%	62,25%	*Capital adequacy ratio for credit risk and operational risk*
Rasio kewajiban penyediaan modal minimum untuk risiko kredit, pasar dan operasional	56,15%	62,23%	*Minimum capital adequacy ratio for credit risk, market risk and operational risk*
Rasio kewajiban penyediaan modal minimum yang diwajibkan	8,00%	8,00%	*Required capital adequacy ratio*
Rasio kewajiban penyediaan modal minimum yang diwajibkan menurut profil risiko	9,00%	9,00%	*Required capital adequacy ratio accordance with risk profile*

Manajemen menggunakan rasio modal yang diwajibkan regulator untuk memantau modal dan rasio-rasio modal ini tetap menjadi standar industri untuk mengukur kecukupan modal. Pendekatan OJK untuk pengukuran ini terutama berdasarkan pemantauan terhadap hubungan antara modal yang diwajibkan berdasarkan profil risiko terhadap modal yang tersedia.

45. Additional Disclosure on Notes to the Financial Statements *(continued)*

The following additional information below is information required by applicable regulations and is not required to be disclosed by Indonesian Financial Accounting Standards. (continued)

d. Risk Management *(continued)*

Capital Management *(continued)*

The table below shows the Bank's capital and capital adequacy ratio as of December 31, 2024 and 2023, are as follows:

Management uses regulatory capital ratios in order to monitor its capital base, and these capital ratios remain the industry standards for measuring capital adequacy. OJK's approach to such measurement is primarily based on monitoring the relationship of the capital resources requirement based on risk profile to available capital resources.

46. Reklasifikasi Akun

Beberapa akun dalam laporan keuangan pada tanggal 31 Desember 2023 telah direklasifikasi agar sesuai dengan penyajian akun-akun pada laporan keuangan pada tanggal 31 Desember 2024 sebagai berikut:

46. Reclassification of Account

Several account in financial statements as of December 31, 2023, have been reclassified to align with the presentation of accounts in the financial statements as of December 31, 2024, as follows:

	31 Desember/*December 2023*			
	Dilaporkan sebelumnya/ ***As previously reported***	**Reklasifikasi/** ***Reclassifications***	**Dilaporkan saat ini/** ***As currently reported***	
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN				***STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME***
Beban bunga	(440.803)	19.977	(420.826)	*Interest expenses*
Pendapatan operasional lainnya				*Other operating income*
Lain-lain	163.011	(1.542)	(161.469)	*General and administrative*
Beban operasional lainnya				*Other operating expenses*
Umum dan administrasi	(209.734)	(19.977)	(229.771)	*General and administrative*
Pendapatan bukan operasional	-	3.827	3.827	*Non-operating income*
Beban bukan operasional	-	(2.285)	(2.285)	*Non-operating expenses*
LAPORAN ARUS KAS				***STATEMENT OF CASH FLOW***
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOW FROM OPERATING ACTIVITIES***
Pembayaran bunga	(453.464)	19.977	(433.487)	*Payments for interest expense*
Pembayaran beban lainnya - neto	(209.705)	(19.977)	(229.682)	*Payments for other expenses - net*
Penerimaan pendapatan bukan operasional	-	2	2	*Receipts from non-operating income*
Pembayaran beban bukan operasional	-	(1.667)	(1.667)	*Payments for non-operating expenses*
Penerimaan pendapatan lainnya	125.611	1.665	127.276	*Receipts from other income*

47. Tanggung Jawab Manajemen atas Laporan Keuangan

Manajemen Bank bertanggung jawab atas penyusunan penyajian laporan keuangan yang diotorisasi oleh Direksi untuk terbit pada tanggal 28 Februari 2025.

47. Management's Responsibility on the Financial Statements

The Bank's management is responsible for the preparation and presentation of the financial statements which were authorized by Director for issuance on February 28, 2025.

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