



Danamon

A member of MUFG, a global financial group



#BersamaBersinergi
Delivering Comprehensive
Financial Solutions

2022
ANNUAL REPORT

CONTINUITY OF THEMES



2019

REACHING NEW HEIGHTS WITH LOCAL AND GLOBAL CAPABILITIES

PT Bank Danamon Indonesia Tbk ("Danamon" or "Bank") reached an important milestone in 2019 as Mitsubishi UFJ Financial Group ("MUFG") became the sole controlling shareholder of Danamon. Now Danamon has transformed into a unique hybrid bank with strong local network and knowledge, supported by MUFG's global network and international and diverse capabilities.

Through these new set of capabilities, Danamon is well equipped to serve holistically the financial needs of customers and their business ecosystems. Our aim is to understand customer needs and provide integrated one-stop solution services and quality banking products across business segments.

Our achievements in 2019 are just the beginning. Danamon's unique combination of local and global capabilities will help the Bank to achieve sustainable growth and continue reaching new heights in future years.



2020

ADAPTING TO NEW NORMAL WITH CONSISTENT CUSTOMER FOCUS

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

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

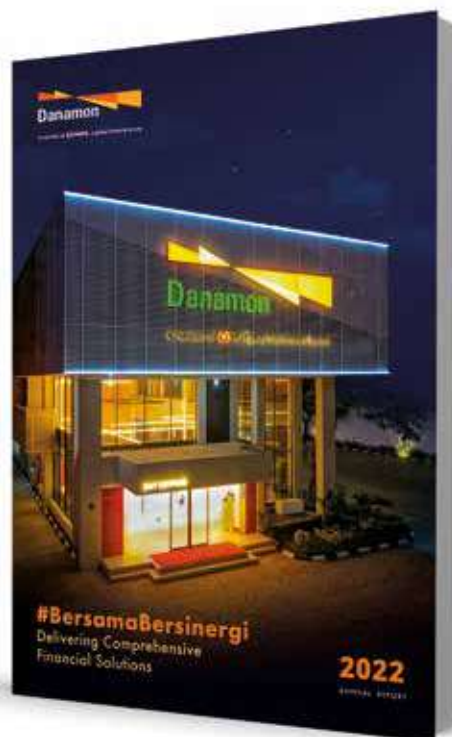
Finally, we want to emphasize that rising up to these challenges is a community effort. We do not operate in isolation. Therefore, an important part of the journey towards the new normal is to strengthen our engagement with stakeholders and with the communities we serve. When we help the community to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



2021

ENABLING CUSTOMERS THROUGH CONTINUOUS INNOVATIONS AND COLLABORATIONS

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



#BersamaBersinergi Delivering Comprehensive Financial Solutions

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

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

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

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

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FINANCIAL HIGHLIGHTS





CONSOLIDATED FINANCIAL HIGHLIGHTS 2022

Strong NPAT growth



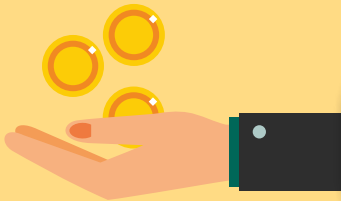
110%



NPAT grew 110%
YoY to

Rp3.3 trillion

Reach Record High in Loan



13.5%

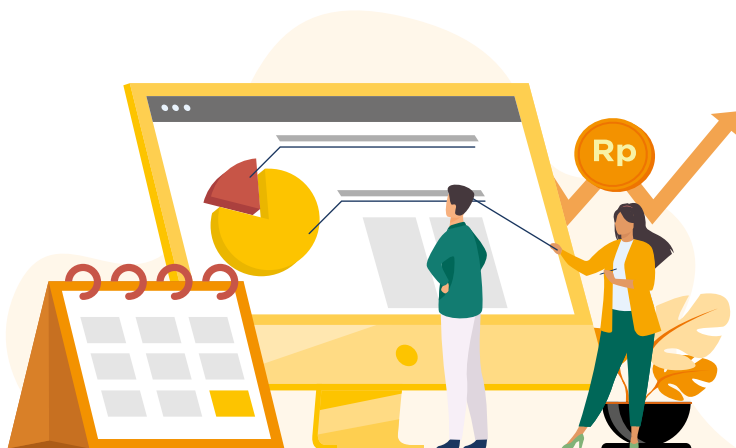
Total loans grew 13.5% YoY to
Rp144.90 trillion

Improvement in Granular Funding



63.9%

CASA ratio reached 63.9%,
increased by 480bps compared to
last year, in line with the Bank's focus
on granular funding.





Well maintained asset quality

2.6%

Gross NPL recorded at 2.6% in 2022, improved compared to previous year at 2.7%.



Record high loan loss coverage ratio

230.8%

LLR reached a record high of 230.8%.





FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(in Rp billion)

Description	2022	2021*	2020*
Assets	197,730	192,207	200,856
Securities - gross	2,964	5,534	4,701
Government Bonds	18,786	30,338	25,535
Loans – gross ^{a)}	144,900	127,708	134,161
Investments in shares	82	82	107
Deposits from customers & other banks ^{b)}	127,355	123,354	126,211
Total Funding ^{c)}	137,189	134,405	143,580
Total liabilities	150,251	147,010	157,147
Total equity	47,478	45,197	43,708
Number of Shares Issued and Fully Paid (in unit)	9,773,552,870	9,773,552,870	9,773,552,870

* As restated

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

(in Rp billion)

Description	2022	2021*	2020*
Net Interest Income	14,120	13,747	13,724
Other operating income – net	3,930	3,992	4,192
Other operating expenses	13,459	15,324	15,646
Net operating income	4,591	2,415	2,270
Non-operating income - net	(187)	(134)	(204)
Income before tax expense	4,405	2,281	2,066
Income Tax expense	975	613	978
Net income	3,430	1,668	1,088
Income after tax expense	3,430	1,668	1,088
Net profit attributable to equity holders of the Parent entity	3,302	1,571	1,006
Net profit attributable to non-controlling interests	127	96	82
Comprehensive Income attributable to equity holders of the Parent entity	2,746	1,759	1,300
Comprehensive Income attributable to Non-controlling interests	134	115	81
Basic income per share (full amount)	338	161	103

* As restated

OTHER COMPREHENSIVE INCOME

(in Rp billion)

Description	2022	2021*	2020*
Actuarial (Loss)/Gain on Post-Employment Benefit	1	271	(21)
Available for Sale Financial Assets:			
1. Changes in fair value in Current Year	(564)	(16)	737
2. Amount Transferred to Profit or Loss in Respect of Fair Value Change	(201)	(186)	(263)
Changes in Fair Value of Cashflow Hedge	74	200	(73)
Income Tax Related to Other Comprehensive Income	152	(5)	(96)
Total Comprehensive Income	2,880	1,874	1,380

* As restated

FINANCIAL RATIOS

Key Financial Ratios (%)	2022	2021*	2020*
Capital			
Capital Adequacy Ratio (CAR)	26.3	26.8	25.0
Tier 1 ratio	25.5	25.9	24.2
Tier 2 ratio	0.9	0.9	0.8
Asset to Equity	4.2	4.3	4.6
Earning Assets			
Non-Performing Earning Assets and Non-Productive Assets to Total Earnings and Non Productive Assets	1.4	1.5	1.7
Non-Performing Earning Assets to Total productive Assets	1.3	1.4	1.5
Non-Performing Loans (NPL) to Total Loans - Gross	2.6	2.7	2.8
Non-Performing Loans (NPL) to Total Loans - Nett	0.2	0.4	0.9
Allowance for Impairment Losses for Financial Assets to Productive Assets	4.6	4.3	4.0
Loan Loss Coverage	230.8	225.6	208.7
Rentability			
Return On Average Assets (ROAA) Before Tax	2.3	1.2	1.0
Return On Average Assets (ROAA) After Tax	1.7	0.8	0.5
Return On Average Equity (ROAE)	8.3	4.1	2.6
Debt to Assets	0.8	0.8	0.8
Debt to Equity	3.2	3.3	3.6
Net Interest Margin (NIM)	7.7	7.5	7.4
Cost to Income	50.1	47.7	46.5
Operating expense to operating income (BOPO)	72.9	86.6	88.9
Cost of Funds	2.4	3.0	4.5
Liquidity			
Loan to Deposit Ratio (LDR)	91.0	84.6	84.0
CASA Ratio	63.9	59.1	52.3



FINANCIAL RATIOS

Key Financial Ratios (%)	2022	2021*	2020*
Compliance			
1. a. Percentage of Violation of Legal Lending Limit			
a.1. Related Parties	-	-	-
a. 2. Third Parties	-	-	-
b. Percentage of Excess of Legal Lending Limit			
b.1. Related Parties	-	-	-
b.2. Third Parties	-	-	-
2. Statutory Reserve Requirement ^{d)}			
a. GWM Primary IDR			
i. Daily	0.0	0.5	-
ii. Average	7.9	3.0	3.1
b. GWM Foreign Currency (Daily)	2.0	2.0	2.0
3. Net Open Position	1.4	0.8	1.4
Others			
Total Employees ^{e)}	26,184	25,866	25,350
Total Branches ^{e)}	879	864	846
Total ATMs & CDMs	1,408	1,471	1,487

* As restated

The figures are derived from consolidated financial statements 2020 which have been audited by Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member of the PricewaterhouseCoopers network of firms) and consolidated financial statements 2021 and 2022 which have been audited by Public Accounting Firm Imelda & Partners (a member of the Deloitte Touche Tohmatsu Limited network of firms).

Note:

a) Including loans, receivables from consumer financing and lease receivable from Adira Finance.

b) Including customers deposit and deposit from other banks.

c) Including deposit, bonds, and borrowings.

d) In line with PBI No. 22/3/PBI/2020 and PADG No. 22/10/PADG/2020 about Minimum Reserve Requirement in Rupiah and Foreign Currency for Convention Commercial Banks (BUK), Sharia Commercial Banks (BUS) and Sharia Business Units (UUS).

e) Including Adira Finance.

SHARIA HIGHLIGHTS

NET REVENUE SHARING

(in Rp million)

Net Revenue Sharing					
Types of Funds Raiser	Average Balance	Revenue Sharing	Funds Owner Share		
			Ratio (%)	Total Profit Sharing	Rate of Return (%)
	A	B	C	D	$E=(D/A \times 100\%) \times 12$
1. Liabilities to other Banks	-	-	-	-	-
2. <i>Mudharabah</i> Current Account					
a. Bank	190,524	1,623	10	162	1.02
b. Non Bank	816,948	6,958	17	1,184	1.74
3. <i>Mudharabah</i> Savings Account					
a. Bank	285,910	2,435	13	317	1.33
b. Non Bank	965,540	8,223	8	678	0.84
4. <i>Mudharabah</i> Time Deposits					
a. Bank					
- 1 Month	83,562	712	25	178	2.56
- 3 Months	17,405	148	25	37	2.55
- 6 Months	2,504	21	25	5	2.40
- 12 Months	18,873	161	25	40	2.54
b. Non Bank					
- 1 Month	1,219,681	10,387	25	2,597	2.56
- 3 Months	207,244	1,765	25	441	2.55
- 6 Months	153,464	1,307	25	327	2.56
- 12 Months	186,325	1,587	25	397	2.56
5. Received Financing	-	-	-	-	-
Total	4,147,980	35,327			

(in Rp million)

Types of Funds Disbursement	Average Balance	Received Revenues
	A	B
1. Placement with Other Banks		
2. <i>Murabahah</i> Receivables		
a. Bank	-	-
b. Non Bank	6,024,173.00	49,525.00



(in Rp million)

Types of Funds Disbursement	Average Balance	Received Revenues
	A	B
3. <i>Istishna</i> Receivables		
a. Bank	-	-
b. Non Bank	-	-
4. Multi Service Receivables		
a. Bank	-	-
b. Non Bank	-	-
5. Pawn Financing		
a. Bank	-	-
b. Non Bank	-	-
6. <i>Mudharabah</i> Financing		
a. Bank	18,876.00	135.00
b. Non Bank	1,364,280.00	7,742.00
7. <i>Musyarakah</i> Financing		
a. Bank	-	-
b. Non Bank	2,214,186.00	8,384.00
8. Lease Financing		
a. Bank	-	-
b. Non Bank	388,611.00	743.00
9. Other Financing		
a. Bank	-	-
b. Non Bank	796.00	-
Total	10,010,922.00	66,529.00

STATEMENT OF SOURCES AND DISBURSEMENT OF ZAKAT AND WAQF FUNDS

(in Rp million)

No	DESCRIPTION	31 DEC 22	31 DEC 21	31 DEC 20
A.	Source and Disbursement of Zakat Funds			
1.	Zakat funds derived from:			
a.	Internal Sharia Business Unit (UUS)	-	-	-
b.	External Sharia Business Unit (UUS)	1,133	1,830	3,039
	Total Acquisition	1,133	1,830	3,039
2.	Disbursement of zakat funds to zakat administrator entities			
a.	Amil Zakat Institutions	2,406	-	1,673
b.	Amil Zakat Agency	1	1,134	-
	Total Disbursement	2,407	1,134	1,673
B.	Source and Disbursement of Waqf Funds			
1.	Acquisition of waqf funds deriving from:			
a.	Internal Sharia Business Unit (UUS)			-
b.	External Sharia Business Unit (UUS)	15,191	4,250	-
	Total Acquisition	15,191	4,250	-

(in Rp million)

No	DESCRIPTION	31 DEC 22	31 DEC 21	31 DEC 20
2.	Disbursement of waqf funds to waqf administrator entities			
a.	Indonesia Waqf Agency	1,045	303	-
b.	Other Nadzir ¹⁾ Yayasan Pesantren	5,112	800	-
c.	Other Nadzir ²⁾ DD Republika Wakaf	8,274	586	-
d.	Others ³⁾	-	-	-
	Total Disbursement	14,431	1,689	-

Description:

1) To state the name of institution or parties as nadzir, where UUS disbursed at least 5% (five percent) from total disbursement of waqf funds.

2) If there is more than 1 (one) and at the most 20 (twenty) nadzir, where the UUS disbursed at least 5% (five percent), to state the name of institutions or said parties.

3) All nadzir where UUS disbursed less than 5% (five percent) from total disbursement of waqf funds.

STATEMENT OF SOURCES AND USAGE OF BENEVOLENCE FUNDS

(in Rp million)

No	DESCRIPTION	31 DEC 22	31 DEC 21	31 DEC 20
1.	Beginning balance of benevolence funds	1,560	1,551	1,079
2.	Acquisition of benevolence fund			
a.	Infaq & Alms	314	113	115
b.	Repayment of productive benevolence funds	-	-	-
c.	Fines	759	-	1,440
d.	Non-halal acquisition	-	3,622	-
e.	Others	-	-	-
	Total Acquisition	1,073	3,735	1,555
3.	Usage of benevolence funds			
a.	Productive benevolence funds	-	-	-
b.	Donations	561	3,726	1,083
c.	Other usage for common interests	-	-	-
	Total Usage	561	3,726	1,083
4.	Increase (Decrease) of benevolence funds source	512	9	472
5.	Ending balance of benevolence funds	2,072	1,560	1,551



SHARES HIGHLIGHTS

SHARE PRICE PERFORMANCE

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

SHARE PRICE MOVEMENT CHART

CHART OF TRADING VOLUME AND CLOSING PRICE OF SHARES THROUGHOUT 2022



Share Price (Rp)	2021				
	Highest	Lowest	Closing	Average	Market Capitalization (Rp Million)
First Quarter	3,440	2,730	2,730	3,154	26,681,799
Second Quarter	2,870	2,040	2,040	2,462	19,938,048
Third Quarter	2,790	2,040	2,660	2,353	25,997,651
Fourth Quarter	2,900	2,350	2,350	2,563	22,967,849

CHART OF TRADING VOLUME AND CLOSING PRICE OF SHARES THROUGHOUT 2021



CORPORATE ACTIONS

Danamon did not conduct any corporate actions in 2022 which affected changes in shares, such as stock splits, reverse stock, stock dividends, bonus shares, changes in the nominal value of shares, issuance of convertible securities, as well as capital addition and reduction. Therefore, Danamon does not present information regarding corporate action as intended.

SUSPENSION AND/DELISTING

In 2021 and 2022, Danamon was not subject to any stock trading sanction either in the form of stock trading suspension and/or stock delisting.



INFORMATION ABOUT BONDS

For the period ended on 31 December 2022, Danamon did not conduct listing of bonds, sukuk or convertible bonds, and other securities. Therefore, the Company did not present any information regarding the total number of outstanding bonds, sukuk or convertible bonds, interest rate/yield, maturity date, or bond ratings.

Corporate bonds that had been issued and not yet matured as of 31 December 2022 are as follows:

INFORMATION ON BONDS

31 December 2022

Debt Securities	Effective Notification Date	Letter Number	Amount (in million IDR)	Trustee	Interest Payment Schedule
Adira Finance Continuing Bonds III Phase V Year 2017 (Continuing Bonds III Phase V)	June 2015	No. S-279/D.04/2015	2.014.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds III Phase VI Year 2017 (Continuing Bonds III Phase VI)	June 2015	No. S-279/D.04/2015	769.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase I Year 2017 (Continuing Bonds IV Phase I)	December 2017	No. S-458/D.04/2017	1.300.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase II Year 2018 (Continuing Bonds IV Phase II)	December 2017	No. S-458/D.04/2017	1.630.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase III Year 2018 (Continuing Bonds IV Phase III)	December 2017	No. S-458/D.04/2017	2.260.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase IV Year 2018 (Continuing Bonds IV Phase IV)	December 2017	No. S-458/D.04/2017	618.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase V Year 2019 (Continuing Bonds IV Phase V)	December 2017	No. S-458/D.04/2017	2.000.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase VI Year 2019 (Continuing Bonds IV Phase VI)	December 2017	No. S-458/D.04/2017	1.192.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds V Phase I Year 2020 (Continuing Bonds V Phase I)	June 2020	No. S-182/D.04/2020	1.300.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds V Phase II Year 2021 (Continuing Bonds V Phase II)	June 2020	No. S-182/D.04/2020	1.300.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds V Phase III Year 2022 (Continuing Bonds V Phase III)	June 2020	No. S-182/D.04/2020	1.700.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly

31 December 2022

Debt Securities	Effective Notification Date	Letter Number	Amount (in million IDR)	Trustee	Interest Payment Schedule
Adira Finance Continuing Sukuk <i>Mudharabah</i> II Phase III Year 2017 (Continuing Sukuk <i>Mudharabah</i> II Phase III)	June 2015	No. S-279/D.04/2015	386.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Sukuk <i>Mudharabah</i> III Phase I Year 2017 (Continuing Sukuk <i>Mudharabah</i> III Phase I)	December 2017	No. S-458/D.04/2017	200.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Sukuk <i>Mudharabah</i> III Phase II Year 2018 (Continuing Sukuk <i>Mudharabah</i> III Phase II)	December 2017	No. S-458/D.04/2017	490.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Sukuk <i>Mudharabah</i> III Phase III Year 2018 (Continuing Sukuk <i>Mudharabah</i> III Phase III)	December 2017	No. S-458/D.04/2017	214.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Sukuk <i>Mudharabah</i> III Phase IV Year 2019 (Continuing Sukuk <i>Mudharabah</i> III Phase IV)	December 2017	No. S-458/D.04/2017	96.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Sukuk <i>Mudharabah</i> IV Phase I Year 2020 (Continuing Sukuk <i>Mudharabah</i> IV Phase I)	June 2020	No. S-182/D.04/2020	200.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing <i>Mudharabah</i> Bonds IV Phase II Year 2021 (Continuing <i>Mudharabah</i> Bonds IV Phase II)	June 2020	No. S-182/D.04/2020	200.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing <i>Mudharabah</i> Bonds IV Phase III Year 2022 (Continuing <i>Mudharabah</i> Bonds IV Phase III)	June 2020	No. S-182/D.04/2020	300.000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly



CREDIT RATINGS

Pefindo February 2022	Outlook	Stable
	Corporate Rating	idAAA
Fitch Rating May 2022	Outlook	Stable
	LT Issuer Default Rating	BBB
	ST Issuer Default Rating	F2
	National Long Term	AAA(idn)
	National Short Term	F1+(idn)
	Shareholder Support Rating	bbb
	Viability Rating	bb
Moody's December 2022	Outlook	Stable
	Counterparty Risk Rating	A3/P-2
	Bank Deposits	Baa1/P-2
	Baseline Credit Assessment	baa3
	Adjusted Baseline Credit Assessment	baa1
	Counterparty Risk Assessment	A3(cr)/P-2(cr)

IMPORTANT EVENTS

28 JANUARY 2022

Booster Vaccination
at Denpasar, Bali



17 MARCH 2022

Danamon JCB Precious
Card Launch



21 MAY 2022

Danamon JCB Precious
Cooking Class



29 JULY 2022

66th Anniversary Danamon



29 SEPTEMBER 2022

Partnership Event: B20 Side Event:
Energy, Sustainability & Climate
Task Force "Introduction of the
Decarbonization Initiatives and
Solution for Industry Sector "



30 NOVEMBER 2022

Next Generation Branch
Concept Launch Medan &
Pondok Indah Mall 2



8 FEBRUARY 2022

Danamon Privilege Chinese New
Year - Online Feng Shui Talk Show



31 MARCH-10 APRIL 2022

Sponsorship Event: Indonesia International
Motor Show Hybrid 2022



1-5 JUNE 2022

Sponsorship Event: Indonesia International
Motor Show Hybrid 2022
at Surabaya



18 AUGUST 2022

Launching 1st Batch of Danamon
Apprenticeship Program in
collaboration with Kampus Merdeka
- Ministry of Education, Culture,
Research, and Technology



27 OCTOBER 2022

The Indonesia 2023 Summit
"Rebuild the economy"



8 DECEMBER 2022

Danamon Wealth Series
"Surviving the High Interest Rate
Environment"





MANAGEMENT **REPORT**





IN MEMORIAM

Prof. Dr. JB. Kristiadi

Vice President Commissioner
(Independent)

At the beginning of 2023, on 21 February 2023. Vice President Commissioner (Independent) of PT Bank Danamon Indonesia Tbk, Prof. Dr. Johanes Berchmans Kristiadi Pudjosukanto, who is fondly called JB Kristiadi, has passed away peacefully. It is an honor for Danamon to have Mr. JB Kristiadi as one of the Commissioners, where he made multiple real contributions to the growth and development of Danamon's business which we should emulate.

All members of Danamon's commissioners, directors and employees send their condolences on the loss of Mr. JB Kristiadi. May God grant eternal rest unto him and give strength to his wife, sons and daughters and all the family members he left behind. On this special occasion, we also express our highest gratitude and appreciation for the support and contribution he has given to PT Bank Danamon Indonesia Tbk.



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The theme for the annual report, *Bersama Bersinergi* (synergizing together), were reflected well in the attitude and strategy adopted by the Board of Directors, management, and employees of Danamon throughout 2022. Through these collaborative spirit, in addition to close partnerships with customers to understand and meet their needs, Danamon was able to reach another milestone on its 66th anniversary.

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KENICHI YAMATO

President Commissioner

REPORT FROM THE BOARD OF COMMISSIONERS

Dear Valued Stakeholders and Shareholders,

We began 2022 with high optimism about the national economic recovery and the improving vaccination rate, marking our progress against the COVID-19 pandemic. While 2022 presented its own complexities and challenges, we successfully closed the fiscal year with record highs in loans and funding as well as strong asset quality. This once again proved Danamon's resiliency and commitment to support our customers and stakeholders. During the year, we also continued our collaboration with MUFG together with Adira Finance and strengthened our involvement in the automotive industry.

The theme for the annual report, *Bersama Bersinergi* (synergizing together), were reflected well in the attitude and strategy adopted by the Board of Directors, management, and employees of Danamon throughout 2022. Through these collaborative spirit, in addition to close partnerships with customers to understand and meet their needs, Danamon was able to reach another milestone on its 66th anniversary.

MACROECONOMY IN 2022

Throughout 2022, the pace of the Indonesian economy started to accelerate. Economic growth reached more than 5%. The manufacturing industry demonstrated an expansion phase with the Purchasing Managers' Index (PMI) reaching 50.9 in December 2022. Banking industry loans, a critical engine for the Indonesian economy, also experienced a strong recovery, with total loans reaching Rp6,387 trillion or a year on year (YoY) increase of 11%, with a stable Non-Performing Loan (NPL) ratio in the range of 0.71% (net) as of December 2022. Meanwhile, the Indonesian Government successfully managed the COVID-19 pandemic. After the outbreak of a third wave in February 2022, the number of COVID-19 cases had fallen significantly (by 63%) only a month later. The decline continued until the end of the year, when cases dropped below the safe limit set by WHO, despite the increase in people's mobility.

Notwithstanding improvement in the national economy, some challenges remained. Global economic conditions were hampered by inflationary pressures that were worsened by the rise of energy prices after the Russia-Ukraine conflict began. The Fed, followed by many other central banks, started raising their interest rates. As a result, the rupiah depreciated 9.1% against the U.S. dollar. To strengthen monetary operations, since August 2022, Bank Indonesia has increased the BI 7-Day Reverse Repo Rate (BI7DRR) by 200 basis points (bps). At the same time, supply chain issues affecting the automotive industry have persisted.

ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE

The Board of Commissioners finds that the Board of Directors carried out their duties and responsibilities very well throughout 2022. The Board of Directors showed consistency and good determination in executing strategic initiatives, closing new partnerships, and bolstering policies to sustain the Bank's operational and financial performance. Amid the challenges that arose in 2022, Danamon successfully achieved record highs in loans and funding, maintained healthy asset quality, and recorded a triple-digit increase in net profit with a sustained NIM level in the face of the rising interest rate environment.

Danamon successfully booked Net Profit After Tax (NPAT) of Rp3.3 trillion, a growth of 110% year-on-year (YoY) from Rp1.6 trillion in 2021. Our loan balance reached Rp144.9 trillion, growing 13.5% YoY, and CASA grew to Rp81.39 trillion or 11.6% YoY. Our CASA ratio has increased to 63.9% and the percentage of Loan at Risk was reduced from 16.0% to 12.6%. We also remained prudent by increasing our Loan Loss Coverage (LLC) to 230.8% in 2022, 5.2% higher than the year before. The NPL ratio was also stable at 2.6%. Furthermore, the Bank reported a strong Capital Adequacy Ratio (CAR) to support business expansion in the coming years, with a consolidated CAR of 26.3% by the end of 2022.



The quality of Danamon's management was also reflected in the credit ratings assigned to Danamon by both national and international credit rating agencies. Moody's maintained Danamon's rating at Baa1/stable for the Adjusted Baseline Credit Assessment and Baa1/P2 for the Bank deposits rating. Similarly, Fitch Ratings also maintained BBB/stable as the LT issuer default rating, and AAA(idn)/stable as the national long-term rating. Meanwhile, Indonesia's ratings agency, Pefindo, conferred the highest corporate rating to Danamon of idAAA/stable.

OVERSIGHT OF STRATEGY IMPLEMENTATION

The Board of Commissioners supervised the formulation and implementation of the Bank's strategies and policies. We supported and provided advice as well as comments during the preparation of the Bank's Business Plan and periodically reviewed the implementation. We also discussed and coordinated with the Board of Directors to respond adaptively to the dynamic challenges that emerged in 2022. Our close cooperation allowed the Bank to operate a sustainable business and maintain consistent growth through the strategies that were approved.

Throughout 2022, Danamon expanded its customer base and prudently disbursed loans in line with the strategy for each business segment. Through collaboration with MUFG and Adira Finance, as well as focus on key ecosystems, both Enterprise Banking and Financial Institutions (EBFI) - including Trade Finance Marketable Securities and Consumer Banking loan portfolios were able to grow by 18% YoY, reaching Rp68.71 trillion and Rp12.57 trillion respectively. Adira Finance was also able to secure 10.3% growth YoY, amassing a loan portfolio of Rp44.59 trillion. As for SMEs, the implementation of segmentation approach was continued as well as improving the Turn-Around-Time of the approval process. For the first time since the COVID-19 pandemic began, the SME loan portfolio was stabilized at Rp20.62 trillion.

In 2022, Danamon continued to deepen our collaboration with MUFG and Adira Finance. Together we added more partnerships with several Japanese property developers to become the preferred mortgage provider in their real estate projects as well as getting involved in providing commercial real estate acquisition financing, loan syndication, and loans to fintech companies. Danamon continued to pursue digital partnerships by leveraging MUFG's investments in leading digital players, both direct investments and through its venture capital arm MUFG Innovation Partners. To name a few, along with the investment a few years ago in Grab, a ride-hailing and super app operator in Southeast Asia, in December 2022 MUFG announced an investment in AkuLaku, a buy-now-pay-later player in Indonesia. These investments will allow Danamon and Adira Finance to create strategic partnerships with these digital players and provide a unique set of services and offerings to their customers and ecosystems.

Danamon focused on expanding its granular funding through an institutional approach including financial supply chains, customized solutions in transaction banking, and digital services. By December 2022, the Bank's New-To-Bank (NTB) accounts sourced through digital channels grew to 55%, a significant increase from the 28% recorded last year. Moreover, Danamon has also improved its digital penetration, with 77% of transactions now conducted through digital channels. In 2022, MUFG, Danamon and Adira Finance jointly became the main sponsor of the Indonesia International Motor Show (IIMS), a prominent automotive convention in Indonesia. In addition, Danamon also hosted several joint events such as the EV Sustainable Ecosystems and Motor Exhibition, the Financial Expo and the Indonesia Summit. These events are part of Danamon's commitment towards providing high-quality, value-added services to clients and partners. All in all, in 2022, Danamon and Adira Finance strategically enhanced their branding and presence as part of MUFG, a global financial group.

BUSINESS OUTLOOK

The Board of Commissioners is of the view that the strategy prepared by the Board of Directors is in line with the vision and mission of the Bank, while at the same time realistic in terms of the potential challenges. We advised the Board of Directors to always be vigilant of the various dynamics in both the global and national economy, and their impact on the Bank's business.

The World Bank projects that the global economy will grow 1.7% in 2023. A widespread sharp downturn in growth is expected with forecasts for 2023 revised down for 95% of advanced economies and nearly 70% of emerging markets and developing countries. Excluding China, growth in emerging markets and developing economies is expected to decelerate from 3.8% in 2022 to 2.7% in 2023, reflecting significantly weaker external demand compounded by high inflation, currency depreciation, tighter financing conditions, and other domestic headwinds.

Indonesia's government proved its ability to provide a good environment for economic recovery throughout 2022, beginning with the capable handling of the COVID-19 pandemic, our accelerating vaccination rate, the successful G20 Presidency, and the APBN/state budget's role as a "shock absorber" by ensuring that government-determined prices, especially for energy, did not increase drastically. Bank Indonesia projects the nation's economic growth to be in the range of 4.5% - 5.3%, with the target inflation rate expected to return to 3.0% in 2023 with a $\pm 1\%$ margin of error. To protect the resiliency of the national economy, the Indonesian government plans to (i) maintain fiscal, monetary, and real sector synergies; (ii) maintain people's purchasing power; (iii) increase exports; (iv) increase investment; and (v) expand downstream and green energy. Considering the factors described here and the high prices of important Indonesian commodities, we are optimistic that the Indonesian economic will make a fuller recovery in 2023 and provide more growth opportunities for Danamon.

CORPORATE GOVERNANCE IMPLEMENTATION

The implementation of Good Corporate Governance (GCG) is crucial to Danamon's continuity and its robust financial and operational performance. Danamon consistently applies transparency, accountability, responsibility, fairness and equality, and independence to its GCG practices to create added value for all stakeholders. Danamon also frequently revisits the quality of its GCG implementation based on both regulatory and other international applicable standards.

Danamon's GCG implementation consists of the three aspects of governance structure, governance process, and governance outcome. The Bank also maintains an integrated governance policy for the Bank and for the Financial Conglomerate.

The view of the Board of Commissioners is that the Bank's sound GCG practices were in line with corporate governance principles and best practices. We appreciate Danamon's consistent results of a "Good" score on its GCG self-assessment exercise conducted every six months in 2022. We also appreciate the Bank's actions in refining and updating key policies, such as risk management and integrated governance, as well as other policies relating to GCG.

Our criteria for assessment are based on the committees' individual reports, which are submitted regularly. We also assessed the quality of their work based on, among other things, the number and subject of meetings, decisions made during meetings, and the proper implementation of follow-up actions.



WHISTLEBLOWING SYSTEM IMPLEMENTATION

As part of our commitment to GCG implementation, Danamon has engaged all its employees in instilling a risk-awareness culture. The Bank consistently encourages all employees to create and maintain a positive work environment that allows no room for fraudulent practices. Danamon has developed and implemented a whistleblowing system (WBS) as part of its commitment to apply the best corporate governance and business practices with integrity.

The WBS allows every employee to report incidents of fraud or abuse or suspicion thereof confidentially and in a responsible manner, driven by good faith and without fear of retribution. Employees' reports are strictly confidential, and their identities are protected. Danamon also appointed an independent professional consultant, KPMG, to manage its WBS, including following up on and managing reports. The third party will then forward the reports to Danamon's WBS team, after which the team will evaluate the report's merit and decide whether to open an investigation or to send the report to the relevant authorities.

The Board of Commissioners, together with the Audit Committee and other relevant units, periodically evaluates and follows up on the reports that are received. Reports that are proven true based on the results of an examination are followed up with administrative sanctions that take the form of warning letters, termination of employment (PHK), or other actions including transfer and counseling. The Board of Commissioners believes that such practices will uphold Danamon's integrity, remind all employees to act in accordance with a compliance culture, and increase the trust of all stakeholders in the Bank.

PROGRESS IN SUSTAINABILITY

The Board of Commissioners would like to express our appreciation for the Bank's commitment to deliver many improvements and sustainability initiatives. Despite many other important priorities, we are pleased by Bank Danamon's continuous progress with the implementation and fulfillment of its Sustainable Finance Action Plan (SFAP).

Financial institutions are facing increasing demands from many parties to be more proactive and responsible in providing Environmental, Social and Governance (ESG)-related financing. We believe that Danamon always strives to strike the right balance between ongoing business concerns and delivering positive impact and benefits to its stakeholders. The Board of Commissioners acknowledges and has strongly supported the Bank's efforts to respond to these demands. The response is being realized through prudent ESG risk management and the continuous provision of educational programs to both internal and external stakeholders regarding the importance of this subject.

In 2022, Danamon achieved the targets it set out in the SFAP. Among others, these were: achievement of sustainable financing making up 21% of the overall portfolio, continuing collaboration with MUFG on sustainability-related policies, continuing training programs to increase employees' expertise in sustainable finance, continuing various initiatives for responsible workplace management related to the prevention of the spread of COVID-19, delivering community programs that add value to the community, as well as supporting the joint commitment with MUFG to achieve net-zero greenhouse gas emissions in our own operations by 2030. In addition, Danamon has also launched the Green Taxonomy Pilot Project in accordance with OJK's directive.

We are of the view that Danamon's sustainable finance implementation in 2022 is already in line with OJK Regulation No. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies. In the coming years, the Board of Commissioners trusts that Danamon will continue to focus on internal capacity-building to ensure the steady implementation of the sustainability strategy and that sustainable finance development is delivered as stated in the SFAP. We believe Danamon will be able to position itself as a progressive and sustainable solution provider by utilizing innovation and technology-based services, delivering value to all stakeholders, and in the end proactively contribute to sustainable development.

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

The composition of Danamon's Board of Commissioners underwent changes as per the resolutions passed at the Annual General Meeting of Shareholders (AGMS) held on March 25, 2022. We would first like to extend our sincere gratitude to Mr. Takayoshi Futae and Mr. Takanori Sazaki for their invaluable guidance during their terms as President Commissioner and Commissioner respectively. Danamon recognizes their service and has accepted their resignations from the Board of Commissioners.

We would also like to welcome the appointment of Mr. Kenichi Yamato as President Commissioner and Mr. Shuichi Yokoyama as Commissioner, as part of the same AGMS held on March 25, 2022. With these changes, the composition of Danamon's Board of Commissioners as of the writing of this annual report is as follows:

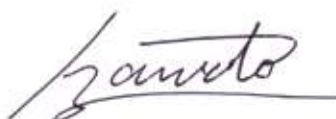
- President Commissioner: Kenichi Yamato
- Vice President Commissioner (Independent): J.B. Kristiadi Pudjosukanto
- Independent Commissioner: Peter Benyamin Stok
- Commissioner: Nobuya Kawasaki
- Independent Commissioner: Hedy Maria Helena Lopian
- Independent Commissioner: Halim Alamsyah
- Commissioner: Dan Harsono
- Commissioner: Shuichi Yokoyama

APPRECIATION

The Board of Commissioners firmly believes that Danamon will continue to raise its performance standards by pursuing innovation and enhancing collaboration in the future while consistently implementing good corporate governance. We wish to remind the management and all employees to consistently maintain a customer-centric mindset and strive to be intuitive in dealing with the ever-changing business environment and economic challenges.

On behalf of the Board of Commissioners, I would like to express our appreciation to the Board of Directors, the management and everyone at Danamon for their astounding performance amidst the challenges of 2022. We also would like to extend our highest gratitude to all of our customers for their continued patronage. We look forward to expanding our business and reaching new milestones together in the future. Finally, we would like to convey our sincere gratitude to the Indonesian Government and the Indonesian Financial Services Authority (OJK) for their continuous support and guidance for the banking industry including Danamon in particular.

Without the support of these stakeholders, Danamon would not have been able to come this far in 66 years. We believe by working closely with all stakeholders, Danamon will surely possess all of the valuable resources required to grow, thrive, and make a significant contribution to the Indonesian economy.



KENICHI YAMATO

President Commissioner

BOARD OF COMMISSIONERS



SHUICHI YOKOYAMA
Commissioner

**HEDY MARIA
HELENA LAPIAN**
Independent Commissioner

**NOBUYA
KAWASAKI**
Commissioner

**JOHANES BERCHMANS
KRISTIADI PUDJOSUKANTO**
Vice President Commissioner
(Independent)



KENICHI YAMATO
President Commissioner

PETER BENYAMIN STOK
Independent Commissioner

DAN HARSONO
Commissioner

HALIM ALAMSYAH
Independent Commissioner

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Increased collaboration to leverage unique strengths of Danamon group and closer partnership with customers to understand their needs, allows Danamon to deliver the right financial solutions to our customers, increase positive impact to our communities and enhance return to our shareholders.

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YASUSHI ITAGAKI

President Director



REPORT FROM THE BOARD OF DIRECTORS

Dear Esteemed Shareholders and Stakeholders,

It is with great honor that we deliver Danamon's financial and performance report for the fiscal year of 2022.

We celebrated Danamon's 66th anniversary in 2022. This is a special year for the Bank as another milestone was achieved. Amid the challenges from global economic uncertainty, Danamon reached record high loan balance at Rp144.9 trillion, a growth of 13.5% Year-on-Year (YoY). CASA ratio also increased YoY to 63.9% from 59.1% in the prior year. The Bank's resiliency and successful strategy execution were also evident through the 110% YoY growth in Net Profit After Tax (NPAT) to reach Rp3.3 trillion.

In 2022, management focused on execution of several key strategies leveraging on Danamon Groups' strengths. Collaboration with MUFG helped Danamon achieved its business growth and customer expansion. The accumulative number of synergy deals improved by 44% YoY reaching to 433 deals, while synergy loans increased by 51% YoY. Tapping the automotive ecosystem through collaboration and synergy among Danamon, Adira Finance and MUFG is another strategic focus in 2022. A more systematic cross-referral, jointly sponsoring high profile automotive events and introducing attractive products were the key automotive ecosystem initiatives initiated in 2022. On the digital front, adoption of Agile methodology has allowed Danamon to introduce many new features in its D-Bank PRO, including FX Online, Multi Currency Account, integrated Credit Card management and Auto Insurance.

The focus and achievements in 2022 were reflected well in the annual report theme of *Bersama Bersinergi* to deliver comprehensive financial solutions. Increased collaboration to leverage unique strengths of Danamon group and closer partnership with customers to understand their needs, allows Danamon to deliver the right financial solutions to our customers, increase positive impact to our communities and enhance return to our shareholders.

ECONOMIC AND INDUSTRY OVERVIEW

Indonesia's economy showed a positive recovery throughout 2022, the economic growth grew by 5.3% YoY in 2022. Faster economic growth was supported by growing domestic demand, particularly from household consumption, solid export performance and greater people's mobility as the Government relaxed the travel restrictions and social distancing requirements. Thanks to our government's policy in handling COVID-19, the continued increase in people's mobility were not followed by number of daily cases of COVID-19. Household consumption which represented 51.9% of the country's GDP grew 4.93% YoY in 2022 compared to 3.2% YoY growth in 2021. Export growth increased to 26.1% YoY in 2022 on the back of persistently solid demand from Indonesia's key trading partners. Furthermore, import growth was also high at 21.0% YoY in line with growing domestic demand and improving export performance. Investment realization in 2022 increased significantly by 30.3%, with a total investment of Rp314.8 trillion.

Despite improvement in the national economy, global inflationary pressure became a major concern in 2022. Countless countries were navigating high level of inflation, some were even facing double or even triple-digit inflation. The inflation cycle started in 2021 due to the ongoing implications from the COVID-19 pandemic and supply chain disruption. The inflationary pressure was then exacerbated by the rise of energy prices stemming from the Russia-Ukraine conflict in early 2022. Being the world's top three crude oil producers and second largest producer of natural gas, Russia has a significant role to the stability and resilience of global energy.

After the start of Russia-Ukraine war, commodity prices such as palm oil prices peaked in April and May of 2022. However, since then, palm oil had given up those gains and ended the year with a price decline of 31% YoY to USD871.99/mt. Due to the energy crisis, the global coal consumption reached an all-time high in 2022. Disruption of natural gas from Russia have led European nations to turn



to coal for power generation although the increase appetite is expected to be temporary. In Asia, the coal demand is expected to remain robust, especially in emerging and developing countries using it to power their economic growth. China, which accounts for half the world's coal consumption will affect the coal price trends. By the end of 2022, coal prices rose 138% YoY to USD404.15/mt.

The U.S. Central Bank started to increase The Fed Rate in March 2022 with a total 425bps increase throughout last year. As energy price and exchange rate pressures mounted, many central banks followed suit including Indonesia. Bank Indonesia had increased BI 7-Days Reverse Repo Rate (BI7DRR) every month since August 2022. As of 22 December 2022, BI7DRR was raised to 5.50%, while the Deposit Facility and Lending Facility rates were increased into 4.75% and 6.25% respectively. Such policy potentially will increase the cost of borrowing in 2023. Indonesian Rupiah (IDR) exchange rate continued to weaken against USD due to the sentiment that The Fed will remain hawkish.

In 2022, the global automotive industry faced several challenges derived from high interest rates, supply chain problems and recessionary fears. The lack of sufficient semiconductor supplies from China due to prolong COVID-19 cases and mobility restriction caused widespread production cuts around the globe, with estimated cut totaling to 19.6 million vehicles between 2021 and 2023. The Russia-Ukraine conflict also worsened the global supply chain as Ukraine is the provider of wiring harness, both Russia and Ukraine also played in upstream supply chain of minerals such as palladium, nickel, and neon gas that impacted semiconductor and Electric Vehicle (EV) production. The supply chain problems started to ease in mid of 2022 and estimated to recover in 2024. Meanwhile global demand on EV continued to surge in 2022. Global sales of electric cars rose significantly in 2022, with a total of 10.5 million new Battery Electric Vehicle (BEVs) and Plug-in Hybrid Electric Vehicle (PHEVs), an increase of 55% from the same period in 2021.

The automotive industry is one of the key sectors that contributes significantly to the Indonesian economy. To accelerate national economic recovery, the Government had launched stimulus in form of fiscal incentives by reducing the Sales Tax rate on Luxury Goods (PPnBM) for certain types of vehicles. The stimulus, which ended in September 2022 had successfully boosted the overall automotive industry and its value chains. Based on The Association of Indonesia Automotive Industries (GAIKINDO), Indonesia four-wheeler (4W) vehicle sales in 2022 reached 1.01 million units or increased by 17.4% YoY. While Indonesia Motorcycle Association (AIS) reported that the two-wheeler (2W) vehicle sales reached 5.22 million units, increased by 3.2% YoY. The recovery of automotive industry positively impacted Adira Finance new sales in 2022.

To continue strengthen the national economic recovery, the Financial Services Authority (OJK) further extended the maximum period for COVID-19 loan restructuring relaxation until 31 March 2024. The policy of extending credit restructuring applies to: (i) Micro, small, and medium enterprise (MSME) segment covering all sectors; (ii) Accommodation and food and drink supply sector; (iii) Some industries that provide large employment opportunities, such as the textile and textile products (TPT) industry and the footwear industry. While in Danamon, our consolidated COVID-19 related restructured loans under forbearance was reduced by 43% YoY to Rp2.89 trillion in the end 2022.

ANALYSIS OF BANK PERFORMANCE IN 2022

STRATEGIES AND STRATEGIC POLICIES

Danamon's strategy of business and customer expansion which was supported by MUFG collaboration, combined with continued Investment in People, IT Digital and Branding had been proven to provide operational resiliency in the previous two years during the COVID-19 pandemic. In 2022, the Bank continued with these key strategies, while enhancing focus on cross Danamon and Adira Finance collaboration to tap the automotive ecosystem.

Our Enterprise Banking and Financial Institutions (EBFI) business continued to grow through collaboration with MUFG. In 2022, our focus is to deepen relationship with existing customer by offering various financial solutions across their value chains. We also continued expanding our portfolio with new customer acquisition including Japanese Real Estate Ecosystem and Sustainable Financing. As a result, loans in EBFI segment (including Trade Finance Marketable Securities) grew by 18% YoY and reached Rp68.71 trillion. In October 2022, jointly with MUFG and Adira Finance, Danamon held the third annual Indonesian Summit with the theme “Rebuild the Economy 2023”. The event provided an avenue to discuss the 2023 economic outlook amid the potential global economic uncertainty from prominent figures from government and industry. Through this thought leadership event, Danamon together with MUFG and Adira Finance also reaffirmed the group’s commitment to encourage the growth of a sustainable automotive ecosystem in Indonesia.

To provide framework for long-term growth in Small and Medium Enterprise (SME) business, Danamon continued the re-segmentation initiatives to improve capability to offer more focused and tailored financial solutions. Financial Supply Chain serving distributors and suppliers of EB and MUFG anchor customers is a key initiative to grow the SME Business via ecosystem approach. In 2022, Danamon also improved the SME credit scoring process to provide better service quality and shorten the Turn-Around-Time. While the SME Business remained growing cautiously, for the first time since 2019, it was systematically managed to stabilize the loan portfolio growth at Rp20.62 trillion.

The Consumer Banking continued its journey in creating differentiation and value proposition through segmentation approach. In 2022, various new financial solutions and strategic partnerships were realized which supported the customer and business expansion across affluent to mass market segments. In line with the channels optimization, both branch network and digital banking, Consumer Banking had launched multiple saving account programs

and wealth management products which brought more comprehensive offerings to meet customer’s needs. We also expanded the reach of our consumer banking business by offering more option in mortgage products, launching Danamon JCB Precious Credit Card and continued our digital partnership. In 2022, we managed to add more mortgage partnerships in collaboration with MUFG. For digital we have secured partnership with Venty, Awan Tunai, DANA, OY! and Transfez to enhance our coverage and capabilities.

Despite the challenges in the automotive Industry, Adira Finance was able to grow its loan portfolio by 10.3% YoY to Rp44.59 trillion and new financing by 22.3%. The growth was supported through a more systematic collaboration with MUFG and Danamon. For the first time, Danamon, Adira Finance and MUFG were jointly became the main sponsor of Indonesia International Motor Show (IIMS) 2022, a prominent auto convention held in Jakarta and Surabaya. This initiative embarked Danamon’s aspiration to be the bank of choice for Automotive Industry in Indonesia and strive to serve its ecosystem holistically. Adira Finance also continued to diversify its operations into multi-purpose, white goods and fleet financings.

Danamon continued to invest in IT Digital Developments and embarked on Branch Network Transformation. In 2022, elevating the execution quality and customer centricity, the digital developments were being implemented with Agile approach and hand-in-hand with the Branch Network enhancement. Such combination concept of physical and digital, allows Danamon to interact better with the customers and communities where it operates. Supported by continuous enhanced Digital Apps, the D-Bank PRO had launched many new features including FX Online, Multi Currency Account, integrated Credit Card management, Cash Withdrawal without card and Auto Insurance. For Branch Network, the transformation aims to establish (i) high touch experience to the customers; (ii) omni-channel center to introduce and make the customer familiar in using all of available channels and tools including



digital; (iii) gateway to advisory, center of knowledge for our customer, tailored and integrated solutions to meet their financial needs. As pilot project in 2022, Danamon launched the next generation branch concept for holistic banking experience in Pondok Indah Mall 2, Jakarta and Putri Hijau, Medan.

THE DIRECTORS ROLE IN STRATEGY FORMULATION AND REVIEW PROCESS

The Board of Directors (BOD) plays a central role in formulating Danamon's strategies and strategic policies as part of the duties and responsibilities stipulated in the Board Charter. The strategies and strategic policies then outlined in Danamon's 2022 Business Plan (RBB).

In addition to being fully responsible for setting the short-term and long-term strategic direction and priorities of Danamon, BOD together with the senior managements implement the principle of good corporate governance in all of our business activities to ensure that all implementations are in the right track and in accordance with Danamon's vision and mission.

BOD and senior managements also regularly evaluate the implementation of the strategies and strategic policies and follow up on any audit findings and recommendation from the Bank's internal audit, input from external auditors and result of supervision conducted by the OJK, Bank Indonesia and/or other authorities.

TARGET AND REALIZATION

Total consolidated loans grew 13.5% YoY to reach Rp144.9 trillion at the end of 2022. Despite uncertainty in the global economy and successive increases in benchmark rate, Danamon was able to exceed its loan target. EBFI supported by MUFG collaboration grew 20.4% YoY to Rp67.56 trillion. At the same time, Adira Finance new loan disbursement increased 22.3% YoY and loan balance grew by 10.3% YoY to Rp44.58 trillion. SME loan portfolio was stable at Rp20.62 trillion compared to the previous year. Our efforts to grow mortgage and credit card resulted in Consumer loan portfolio growth of 18.3% YoY or reaching to Rp12.57 trillion.

Danamon remained prudent in asset quality management. Consolidated Non-Performing Loan (NPL) ratio stood at 2.6%, improved by 10bps compared to the previous year level and in line with target.

Through focus on granular funding, CASA balance reached Rp81.4 trillion, grew by 11.6% YoY resulting in CASA ratio of 63.9%. Macroprudential Intermediation (RIM) ratio recorded at 92.1%, indicating ample liquidity. Despite increase in the benchmark rate in the second half of the year, due to discipline in cost of fund, Net Interest Margin (NIM) improved from 7.7% in FY21 to 8.0% in FY22, in line with target.

Danamon offered the following interest rates for its customer deposit and loan in 2022:

PRIME LENDING RATE AS OF DECEMBER 31, 2022

Loans Segments	Prime Lending Rate
Micro Loans	N.A
Retail Loans	9.00%
Consumer Loans (Mortgage)	8.25%
Consumer Loans (Non-Mortgage)	9.25%
Corporate Loans	8.50%

THE WEIGHTED AVERAGE EFFECTIVE INTEREST RATES PER ANNUM FOR THE YEAR ENDED DECEMBER 31, 2022 (FOR RUPIAH DENOMINATION)

Deposit Type	Interest Rate
Current Account	1.52%
Savings	1.72%
Time Deposits	2.87%

Our consolidated Capital Adequacy Ratio (CAR) was 26.3%, well above regulatory requirements and continues to be one of the highest in the industry. The strong capital was helped by the 110% growth in Danamon's NPAT for the Fiscal Year 2022 to Rp3.3 trillion. The NPAT result was also in line with the Bank's target set at the beginning of the year. The Return On Assets (ROA) before tax and the Return On Equity (ROE) was at 1.7% and 8.3%, respectively.

Danamon's strategy to focus on digital expansion had been fruitful, with an estimate that 47% of NTB accounts at Danamon in 2022 were created via digital channels and 77% of transactions are done through digital. Moreover, Danamon received the Highly Recommended Predicate for Best Fintech Partnership Category in the 13th Retail Banker International Asia Trailblazer Awards.

In recognition of our achievements, during 2022 Danamon received several awards both internationally and nationally. Amid the COVID-19 pandemic situation, we are grateful to have been named the Best Retail Bank (Indonesia), Best Open Banking Initiative, Best Payments and Collections Solution at The Asset Triple A Treasury, Trade, Sustainable Supply Chain and Risk Management Awards 2022. As validation of the progress on our digital strategy, Danamon also received Best in Future of Digital Innovation Award at IDC Future Enterprise Awards 2022.

HUMAN CAPITAL MANAGEMENT

Danamon has always placed Human Capital as one of the most essential drivers for success. As a result, in 2022 Danamon accelerated the execution of its vision of becoming 'The Employer of Choice' through our 'Let's GROW' Employee Value Proposition. This proposition is an acronym that stands for Global exposure, Rise to excellence, Own your future, and Wellness and wellbeing. This value proposition hopes to create a workplace culture that drives productivity and performance improvement in line with the vision and mission of the company. We also leveraged MUFG global best practice in training for our talents and even started secondment assignments to MUFG.

As evidence of our commitment to develop talents, despite of the economic and business challenges in 2022, the initiatives to develop human resources were continuing to progress well. Danamon remained committed in preparing the organization for long-term future growth through recruitment of fresh graduate talents via Danamon Bankers Trainee (DBT) programs, as well as development of the

internal talents by prioritizing internal and intra-group job mobility and vacancy fulfillment through internal talents. In addition, learning team has developed 971 training programs (online and hybrid) in 2022, a 19.9% increase from last year with total participants reaching 99.3% of our total employees.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

Danamon is highly committed to implementing Good Corporate Governance (GCG). We continuously improve our GCG each year to become a bank with the best corporate governance implementation, ensuring every program and plan can be realized in accordance with the Bank's vision and mission. In 2022, we refined and updated several policies related to Risk Management and Integrated Corporate Governance, as well as policies supporting the implementation of corporate governance.

In 2022, Danamon was able to receive four stars from the TOP GRC 2022 awards in the category of Governance, Risk and Compliance (GRC). On the same occasion, Danamon's President Director Yasushi Itagaki was acknowledged and received the award for the Most Committed GRC leader of 2022.

One of Danamon's commitment to support the implementation of good corporate governance and ethical business practices was realized through the continued development of its Whistleblowing System (WBS). Through the WBS, anyone can confidentially report allegations related to fraud, policy violations, bribery, illegal activities, and other violations of the code of conduct involving Danamon employees and/or parties related to Danamon.

Danamon had been collaborating with external third party for managing the WBS to create an independent, transparent, convenient, confidential, protected, and monitored WBS reporting system for the employee submitting such reports. Danamon provided personal protection and legal protection for whistleblowers in accordance with the prevailing laws and regulations.



COMMITMENT TO SUSTAINABILITY

Addressing the environmental and social issues is a responsibility of all human being, and for Danamon sustainability is an integral part of our business. We are committed to prioritize harmony among Economic, Social and Environmental (ESG) aspects, and work on finding solutions to mitigate and minimize such impacts, while at the same time ensuring compliance with the prevailing laws and regulations. In doing so, we identify potential ESG impacts that might arise from our business and operational activities.

Our approach to sustainability is through the implementation of Sustainable Finance. As one of the leading banks in Indonesia, Danamon continued to leverage the collaboration with MUFG, Subsidiary, and Strategic Partners in realizing the sustainability commitments under our Sustainable Finance Action Plan (SFAP).

In 2022, we had realized most of our major action plans that includes sustainable financing and operations which was supported by progressive risk management and governance. Our SFAP reflects stern commitment in sustainable finance loan growth acceleration by addressing aspirational Key Performance Indicators (KPIs) to increase the portion of sustainable finance loan portfolio to 25% by 2027. As part of this journey, we have successfully increased our portion of sustainable finance loan portfolio in 2022 as planned and stood at 21%. Signified by the launch of new financing program for solar panel and Electric Vehicle (EV), such progression was also supported by the growth of social loans in SME Banking and Adira Finance, and environmental loan in EBFI.

Effective sustainable finance implementation was also achieved through the identification and integration of sustainability-related risk management into our business. This includes best practice sharing with MUFG, such as environmental and social assessment in the credit underwriting process, with the addition of Oil and Gas Sectoral Guideline under Environmental and Social Risk Assessment (ESRA) Guideline and the Sectoral Guideline which will be effective in 2023. Danamon had also started the Green Taxonomy Pilot Project and its full

implementation preparation, in accordance with Otoritas Jasa Keuangan (OJK)'s directive. By having this way, we aim to have a robust mechanism for responsible investment and financing.

Another imperative action plan in 2022, jointly with MUFG, we continue aiming to reach net zero emissions on our own-operations by 2030 and implementing initiatives with the main purpose of reducing our operation's environmental footprint. We have carried out several key programs such as installation of solar panels in selected branches, partnering with EV Charging projects, Platinum Green Building Certificate for our Menara Bank Danamon, and various CSR programs such as planting 10 thousand mangroves in commemorating our 66th anniversary.

Elevating our sustainability implementation for the coming years, we will continue developing the awareness and building the knowledge of our employees as well as promoting sustainability campaigns to our communities. We committed to continuously working with relevant stakeholders and to achieving a bright and sustainable future.

ANALYSIS OF BUSINESS PROSPECT AND STRATEGY FOR 2023

Danamon expects the Indonesian economy to maintain its GDP growth at around 5% in 2023. Although there are concerns that a global recession may start this year, its impact on Indonesia's economy will be limited due to the historically low non-commodity exports contribution to the GDP. On the other hand, The Fed will remain hawkish throughout the year, prompting BI to keep raising its benchmark interest rate. However, the BI rate is projected to reach its peak at 6.25% by the end of the first quarter in 2023, from 5.25% at the end of 2022. Overall, our outlook for 2023 is optimistic but cautious.

Danamon will continue its strategy in prior years to grow while maintaining prudent principle in EBFI, SME, Consumer and ADMF. Similarly, our focus on granular funding will continue despite a higher interest rate macroeconomic environment. Sharpening our strategy to become a unique hybrid bank, Danamon will expand

synergy among Danamon, MUFG and ADMF. We aim to complement services and offerings to customers through strategic partnerships from recent and upcoming additions to the MUFG Group ecosystem in Indonesia.

Our investment in both digital and branch channels will continue. We will continue to enhance the features of our D-Bank PRO for our individual customer, D-Connect for our business customers and Adiraku for ADMF customer. Integration via API between D-Bank PRO and Adiraku will enhance convenience and value proposition for users. At the same time, we will continue to revamp selective branches with the new and modern branch concept, beyond the two pilot projects. All these will be done with a more focused customer experience lens to optimize customer journey combined with bigger marketing and branding efforts.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

In 2022, there were some changes in the composition of Danamon's Board of Directors following the results of the Annual General Meeting of Shareholder (AGMS) on 25 March 2022. We have welcomed two new additions to our Board of Directors, Mr. Hafid Hadeli as Vice President Director and Mr. Thomas Sudarma as Director. The latest composition of Danamon's Board of Directors is as follows:

- President Director: Yasushi Itagaki
- Vice President Director: Honggo Widjojo Kangmasto
- Vice President Director: Hafid Hadeli
- Director: Herry Hykmanto
- Director: Rita Mirasari
- Director: Heriyanto Agung Putra
- Director: Dadi Budiana
- Director: Muljono Tjandra
- Director: Naoki Mizoguchi
- Director: Thomas Sudarma

APPRECIATION

On behalf of the Board of Directors, we would like to express our gratitude and high appreciation to our Board of Commissioners for their advice, guidance, and recommendations during the year. We also would like to thank our customers, colleagues, and business partners for their endless support, trust, and cooperation during 2022. Our appreciation also goes out to all Danamon employees for their dedication and hard work in carrying out their duties and responsibilities to realize the Bank's vision and mission. Last but not least, we would like to convey our appreciation to the Indonesian Government and particularly OJK for their tireless and resolute leadership, guidance and support. We hope we can continue to synergize together (*Bersama Bersinergi*) with all of our stakeholders in the future to achieve sustainable positive performance and overcome any business challenge in the future.



YASUSHI ITAGAKI
President Director

BOARD OF DIRECTORS



THOMAS SUDARMA
Director

DADI BUDIANA
Director

RITA MIRASARI
Director

MULJONO TJANDRA
Director

**HONGGO WIDJOJO
KANGMASTO**
Vice President Director



YASUSHI ITAGAKI
President Director

HAFID HADELI
Vice President Director

NAOKI MIZOGUCHI
Director

HERRY HYKMANTO
Director

**HERIYANTO
AGUNG PUTRA**
Director



REPORT OF THE SHARIA SUPERVISORY BOARD

Assalamu'alaikum Warahmatullahi Wabarakaatuh
Bismillaahirrahmaanirrahiim

Alhamdulillah rabbil'aalamiin, praise be to Allah Subhanahu Wata'ala for all His pleasures, conveniences and gifts to all of us, so that Allah Ta'ala enables us to carry out the duties and mandates that have been entrusted to us. Shalawat and greetings we convey to the Prophet Muhammad Shallallahu 'Alaihi Wa sallam.

Danamon's Sharia Business Unit Supervisory Board (DPS-UUS), as the party entrusted with overseeing and ensuring the suitability of products and businesses carried out, guarantees the application of Sharia principles in accordance with the regulatory mandate and the applicable Sharia Supervisory Board Charter. The board has carried out its functions and duties to supervise and provide opinions on new product proposals, policies, procedures, and other matters related to the fulfillment of Sharia principles at UUS Danamon.

We, as the Sharia Supervisory Board of the Danamon Sharia Business Unit (DPS-UUS), are of the opinion that the Sharia banking activities carried out by UUS Danamon throughout 2022 are in accordance with the fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN-MUI) and the opinions issued by us as DPS.

Finally, we hope UUS Danamon management will always work enthusiastically in order to achieve the targets set for success in the coming year. In closing, let us always pray to Allah SWT to provide health, convenience, and blessings for all our intentions and efforts. Aamiin, yaa rabbal 'alamin.

Wassalaamu'alaikum Warahmatullahi Wabarakaatuh
On behalf of the Sharia Supervisory Board

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

SHARIA SUPERVISORY BOARD



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

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

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



DECLARATION OF RESPONSIBILITY FOR ANNUAL REPORT

The following is a joint declaration by the Board of Commissioners and the Board of Directors on responsibility for the 2022 Annual Report of PT Bank Danamon Indonesia Tbk.

We, the undersigned, testify that all information contained in the 2022 Annual Report of PT Bank Danamon Indonesia Tbk has been presented in its entirety, and assume full responsibility for the accuracy of the contents of the Company's Annual Report.

This statement is hereby made in all truthfulness.

Jakarta, 8 March 2023

Board of Commissioners

KENICHI YAMATO

President Commissioner

**JOHANES BERCHMANS
KRISTIADI PUJOSUKANTO^{*)}**

Vice President Commissioner
(Independent)

PETER BENYAMIN STOK

Independent Commissioner

NOBUYA KAWASAKI

Commissioner

**HEDY MARIA
HELENA LAPIAN**

Independent Commissioner

HALIM ALAMSYAH

Independent Commissioner

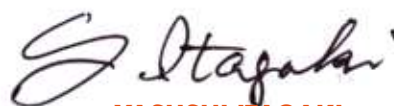
DAN HARSONO

Commissioner

SHUICHI YOKOYAMA

Commissioner

^{*)} Prof. Dr. J.B. Kristiadi signed the declaration of responsibility for annual report on January 27th, 2023.

Board of Directors**YASUSHI ITAGAKI**

President Director


**HONGGO WIDJOJO
KANGMASTO**

Vice President Director


HAFID HADELI

Vice President Director


HERRY HYKMANTO

Director


RITA MIRASARI

Director


**HERIYANTO
AGUNG PUTRA**

Director


DADI BUDIANA

Director


**MULJONO
TJANDRA**

Director


**NAOKI
MIZOGUCHI**

Director


**THOMAS
SUDARMA**

Director



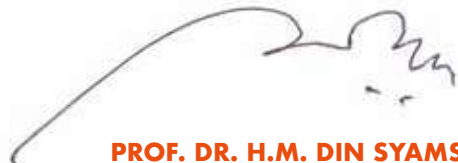
SHARIA SUPERVISORY BOARD

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

Declaration:

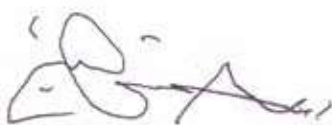
The members of Danamon's Sharia Supervisory Board have declared they have no financial, management, share ownership and/or family relationships with members of the Board of Directors, Board of Commissioners and/or controlling shareholders, or other relationships with Danamon that may affect their ability to discharge their duty as stated in their letter of appointment signed on April 14, 2022 and renewed every year.

Jakarta, 8 March 2023



PROF. DR. H.M. DIN SYAMSUDDIN

Chairman



DR. HASANUDIN, M.AG.

Member



DR. ASEP SUPYADILLAH, M.AG.

Member

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COMPANY **PROFILE**





DANAMON AT A GLANCE

“**D**anamon posted total assets of Rp197.73 trillion as of 31 December 2022. Its shares are owned by The MUFG Bank, Ltd. (92.47%) and the public (7.53%).”



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

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

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

Danamon operates an extensive distribution network spread out from Aceh to Papua, with more than 879 branches and service outlets comprising conventional branches, Sharia units and the branch networks of Adira Finance and Adira Insurance. With its branch network structure, Danamon provides integrated product offerings that greatly enhance service quality to customers.

Danamon's distribution network is supported by an e-channel platform comprising of 1,408 proprietary ATMs and CDMs (Cash Deposit Machines), with access to ATMs in the ATM Bersama, ALTO and Prima networks. Danamon also deploys comprehensive digital services including SMS Banking, internet banking and mobile banking for both individual and business customers, constantly upgrading features and capabilities to meet the demand of the banking public in the digital era for faster and easier transactions.

CORPORATE IDENTITY

COMPANY NAME

PT Bank Danamon Indonesia Tbk

CORE BUSINESS Banking Services		CUSTODIAN BANK PERMIT Bapepam & LK Letter No. Kep-02/PM/Kstd/2002 dated 15 October 2002	TRUSTEE PERMIT Bapepam & LK Letter No. S-1600 / PM/2000 dated 30 June 2000
DATE OF ESTABLISHMENT 16 July 1956			
BUSINESS IDENTIFICATION NUMBER 9120205531975		TAX IDENTIFICATION NUMBER 01.308.470.2-091.000	
LEGAL BASIS OF ESTABLISHMENT Notarial deed No. 134 dated on July 16, 1956 of Meester Raden Soedja, S.H. ratified by the Minister of Justice of Republic of Indonesia in its decision letter No. J.A.5/40/8 dated 24 April 1957 and was published in Supplement No. 664 to the State Gazette of Republic of Indonesia No. 46 dated on June 7, 1957		LATEST ARTICLES OF ASSOCIATION Deed No. 40 dated December 10, 2020, drawn up before Mala Mukti, S.H., Lex Legibus Magister, Notary in Jakarta, which has been received and recorded in the Legal Entity Administration System Database of the Ministry of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0420961 dated 18 December 2020	
GLOBAL INTERMEDIARY IDENTIFICATION NUMBER (GIIN) WZU780.99999.SL.360  www.danamon.co.id  corporate.secretary@danamon.co.id corporate.communications@danamon.co.id investor.relations@danamon.co.id		ASSOCIATION MEMBERSHIPS <ul style="list-style-type: none"> National Private Bank Association (Perbanas) Indonesia Public Listed Companies Association (AEI) Indonesia Payment System Association (ASPI) Bankers Association for Risk Management (BARa) Indonesian Banker Association 	
STOCK EXCHANGE Bursa Efek Indonesia	SHARE CODE BDMN	ISIN CODE ID1000094204	SWIFT CODE BDINIDJA
BUSINESS PERMIT Letter from the Ministry of Finance of the Republic of Indonesia No. 161259/U.M.II dated 30 September 1958	FOREIGN EXCHANGE BANK PERMIT Letter from Bank Indonesia No. 21/10/ Dir/UPPS dated 5 November 1988	SHARIA BANKING PERMIT Letter from the Directorate of Banking Licensing and Information, Bank Indonesia, No. 3/744/DPIP/Prz dated 31 December 2001	TAX PAYMENT BANK PERMIT Letter from the Directorate General of Taxation, Ministry of Finance of the Republic of Indonesia, No. S-480/PJ.9/1989 dated 7 September 1989
HEAD OFFICE PT Bank Danamon Indonesia Tbk Menara Bank Danamon Jl. HR. Rasuna Said, Blok C No. 10 Karet Setiabudi, Jakarta-Indonesia 12920 Indonesia Phone : +6221 8064 5000		SUBSIDIARY PT Adira Dinamika Multi Finance, Tbk. (Adira Finance) Core Business: Financing Head Office: Millenium Centennial Center 53, 56-61 Floors Jl. Jend. Sudirman Kav. 25, Jakarta 12920 Phone : +6221 3973 3232, 3973 3322 Fax : +6221 3973 4949 E-mail : af.investor.relation@adira.co.id af.corsec@adira.co.id	
INFORMATION ACCESS	CORPORATE INFORMATION Corporate Secretary	INVESTOR INFORMATION Investor Relations	PRESS INQUIRIES Corporate Communications
Menara Bank Danamon Jl. H.R. Rasuna Said Blok C No. 10 Karet Setiabudi, Jakarta-Indonesia 12920 Phone: +622180645000 Fax: +622180645030			
17TH FLOOR corporate.secretary@danamon.co.id	21ST FLOOR investor.relations@danamon.co.id	11TH FLOOR corporate.communications@danamon.co.id	



CORE BUSINESS

PURPOSES AND OBJECTIVES AS WELL AS BUSINESS ACTIVITIES ARTICLE 3

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

3. Supporting Business Activities

To support the main business activities of the Company, the Company may carry out the following supporting business activities:

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



MILESTONES

1956

Established as Bank Kopra Indonesia

1976

Name changed to PT Bank Danamon Indonesia

1988

Becomes the first foreign exchange bank in Indonesia

1989

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

1998

Taken over by the Government due to the Asian financial crisis

2000

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

2003

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

2004

- Launching of Danamon Savings and Loans
- Acquisition of Adira Finance

2005

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

- Collaboration with Wells Fargo and Overseas Private Investment Corporation (OPIC) and International Finance Corporation (IFC) to finance Indonesia's MSME sector
- Monthly transactions through Danamon Online Banking reach 2.6 million
- Construction of new Danamon's head office, "Menara Danamon"
- Issuance of sustainability report certified by the Global Reporting Initiative (GRI)

1956 – 2005**2006 – 2012****2013****2006**

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

2007

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

2008

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

2009

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

2010

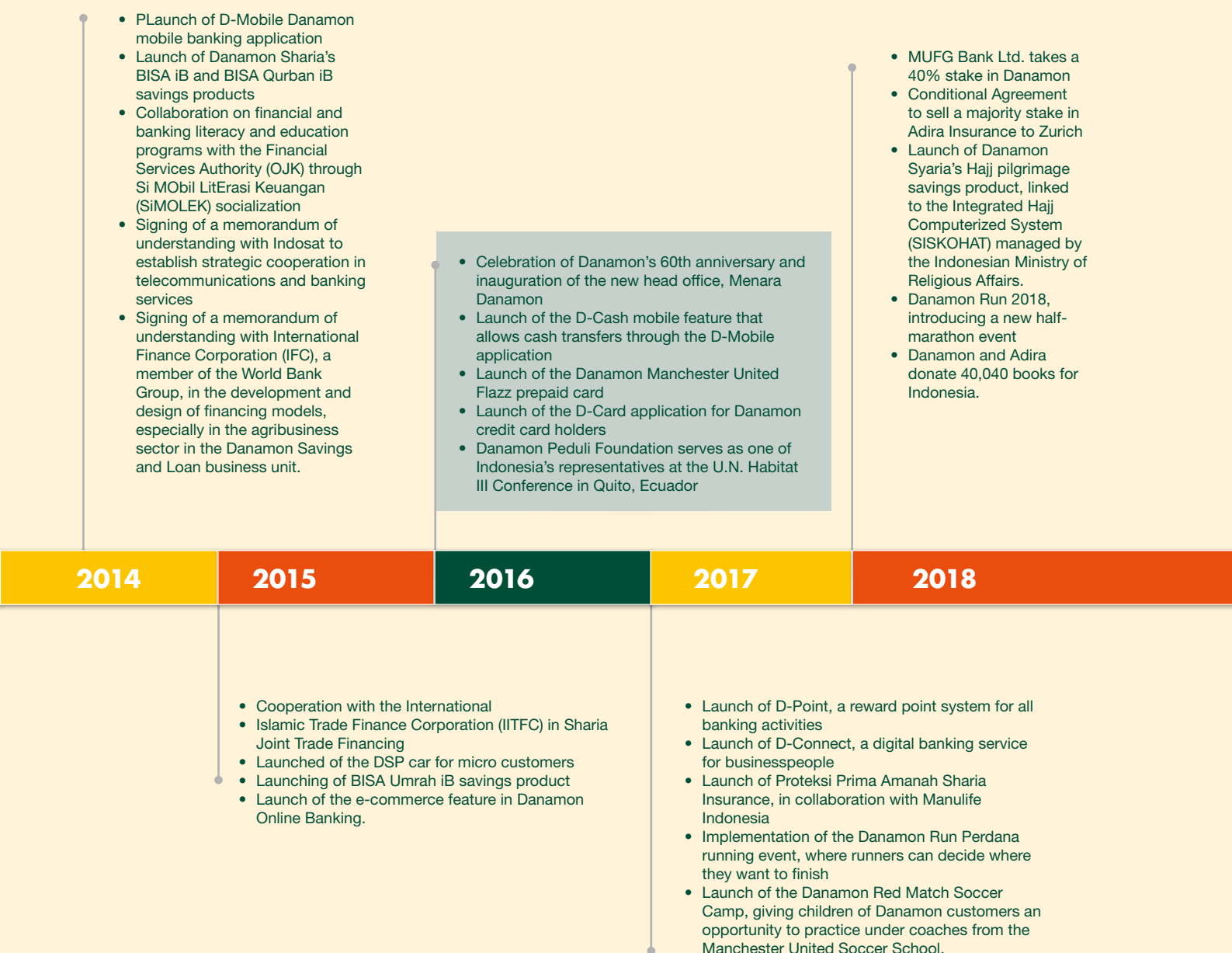
Danamon and Adira Finance issue a fixed interest bond to diversify funding sources

2011

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

2012

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





MILESTONES

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

2019

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

2020

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

2021

2022

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

VISION MISSION STATEMENTS



VISION

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

MISSION

Danamon pursues its vision through the following missions:

1. Danamon aims to be "The Leading Financial Institution in Indonesia" with a significant market presence.
2. Danamon believes its strength as a financial intermediary is a catalyst for welfare and prosperity.
3. To optimize its role in the growth of the economy, it is imperative for Danamon to be well regarded and occupy a leading position among its peers, as a:
 - Business partner to its customers; and
 - Valuable and caring corporate citizen to the public.



A customer centric organization covering all customer segments, each with a unique value proposition, centered on sales and service excellence, supported by world class technology.

- In carrying out its role, Danamon always strives to understand the needs of each customer and responds appropriately to fulfill them.
- It aims to offer solutions through unique approaches which create value not offered by any other financial institution in the marketplace, and does so through knowledge from research and use of technology.
- In doing so, Danamon places emphasis on the delivery of its services, utilizing the appropriate technology with utmost care and responsibility.
- It is key for Danamon employees to satisfy customers, be respectful and provide services that society will appreciate.

- Danamon views that the following positive attitudes are required:

1. Be adaptable, open and willing to continuously learn to respond to change.
2. Understand and focus on self and others' development. Danamon aims to be "The Leading Financial Institution in Indonesia" with a significant market presence.

We aspire to be an employer of choice and to be respected by our customers, employees, shareholders, regulators and the community.

- Danamon invests to cultivate a culture conducive to achieving its goals.
- Danamon builds collaborations with internal and external stakeholders to create valuable contributions to many beneficiaries where they are most needed.

Review of Vision and Mission Statements:

In 2022, Danamon reviewed the suitability of the Vision and Mission statements with the company's condition and the various challenges it will face in the future. Based on it can be concluded that the Vision and Mission statements are still in accordance with the current condition of Danamon and the challenges ahead.



CORPORATE VALUES

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

Danamon's corporate values are:

**Berkolaborasi (Collaboration),
Integritas (Integrity)
Sigap Melayani (Customer Centric),
and Adaptif (Adaptive),
abbreviated as "BISA"**

Collaboration

Leverage diversity as strength to achieve shared goals.



Customer Centric

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



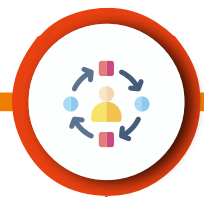
Integrity

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



Adaptive

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



CORPORATE LOGO



1. DANAMON SYMBOL THE BEAMS OF A LIGHTHOUSE

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



2. DANAMON LOGOTYPE

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



OPERATIONAL AREAS



1. Jakarta Regional Office

Covering Bandar Lampung, Bekasi, Bogor, Cilegon, Depok, Jakarta, Karawang, Lampung, Metro, Pringsewu, Serang, Tangerang, Tangerang Selatan.

2. Bandung Regional Office

Covering Bandung, Cianjur, Cimahi, Cirebon, Garut, Kuningan, Purwakarta, Subang, Sukabumi, Tasikmalaya.

3. Surabaya Regional Office

Covering Banyuwangi, Blitar, Bojonegoro, Gresik, Jember, Jombang, Kediri, Madiun, Malang, Mojokerto, Pamekasan, Pasuruan, Ponorogo, Sidoarjo, Surabaya, Tulungagung.

4. Makassar Regional Office

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

5. Balikpapan Regional Office

Covering Balikpapan, Banjarbaru, Banjarmasin, Baru, Berau, Bontang, Bulungan, Ketapang, Kotawaringin Barat dan Timur, Kutai Kartanegara,

Kutai Timur, Melawi, Nunukan, Palangkaraya, Pasir, Pontianak, Samarinda, Sambas, Sanggau, Singkawang, Sintang, Tarakan.

6. Medan Regional Office

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

7. Semarang Regional Office

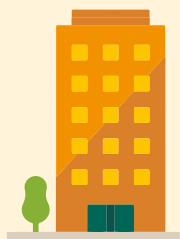
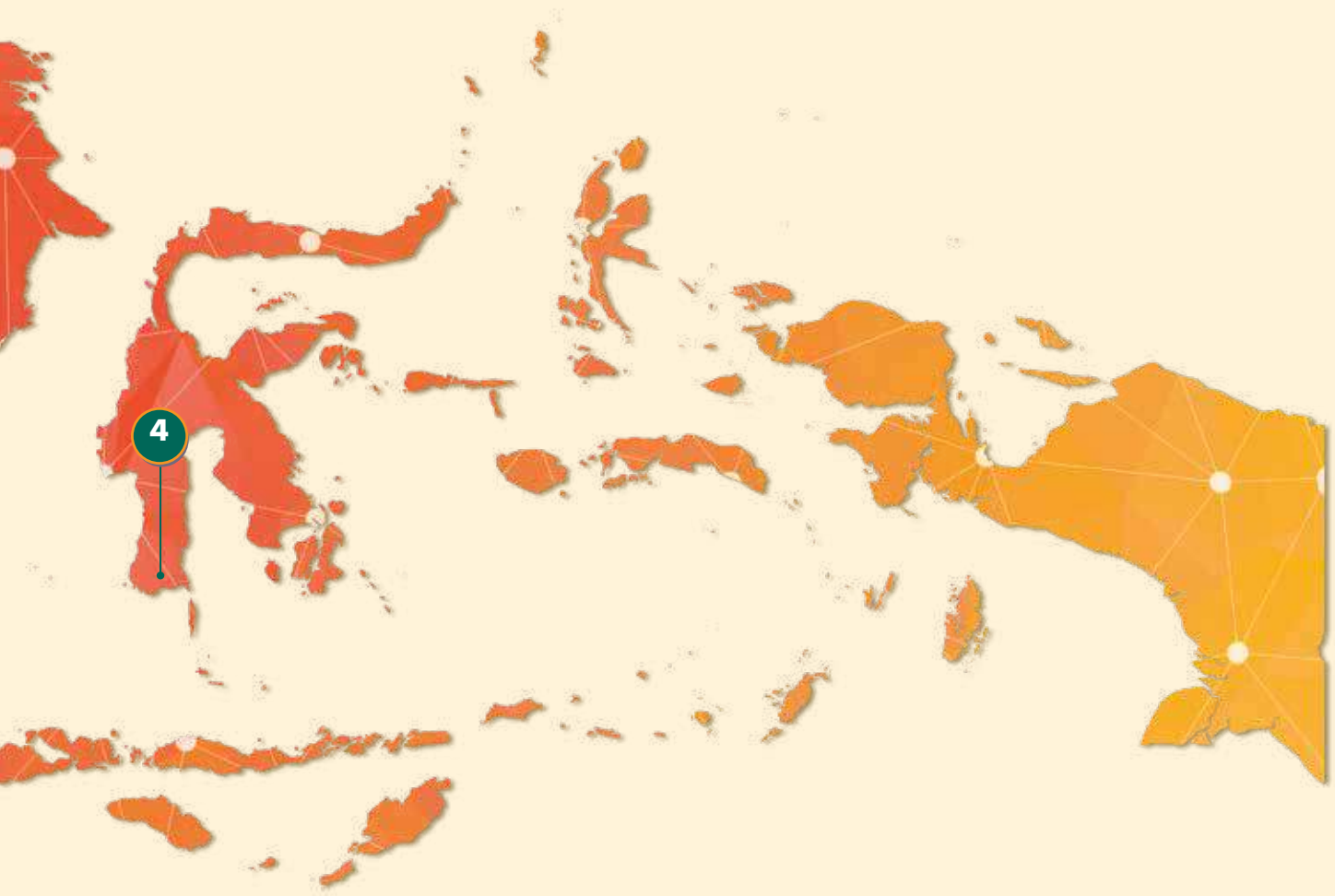
Covering Banjarnegara, Banyumas, Blora, Cilacap, Grobogan, Jepara, Kebumen, Kendal, Klaten, Kudus, Magelang, Pati, Pekalongan, Purbalingga, Purworejo, Rembang, Salatiga, Semarang, Sleman, Sragen, Surakarta/Solo, Tegal, Temanggung, Wonosobo, Yogyakarta.

8. Denpasar Regional Office

Covering Badung, Belu, Bima, Buleleng, Denpasar, Ende, Gianyar, Jembrana, Kupang, Manggarai, Mataram, Sikka, Sumbawa, Tabanan.

9. Palembang Regional Office

Covering Bengkalis, Bengkulu, Bukit Tinggi, Bungo, Dumai, Indragiri Hilir, Jambi, Lubuk Linggau, Ogan Komering Ulu, Padang, Palembang, Pangkal Pinang, Payakumbuh, Pekanbaru, Prabumulih, Rokan Hilir, Tanjung Jabung Barat.



Total Branches

879

Branch

(420 Danamon + 459 ADMF)

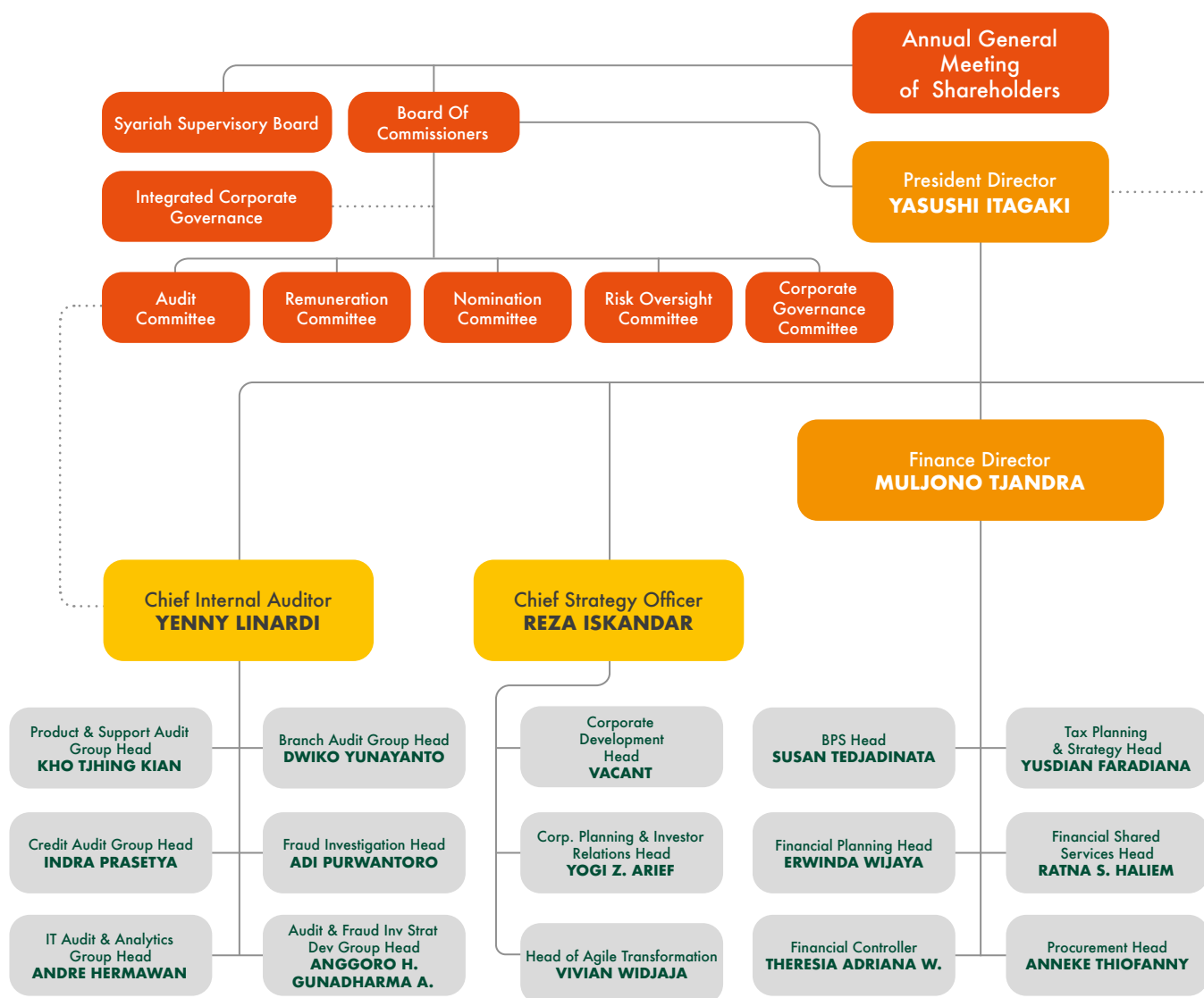
Danamon has a network throughout Indonesia from Aceh to Papua.

Danamon operates an extensive distribution network spread out from Aceh to Papua, with 879 branches and service outlets comprising conventional branches, sharia units, and the branch networks of Adira Finance.

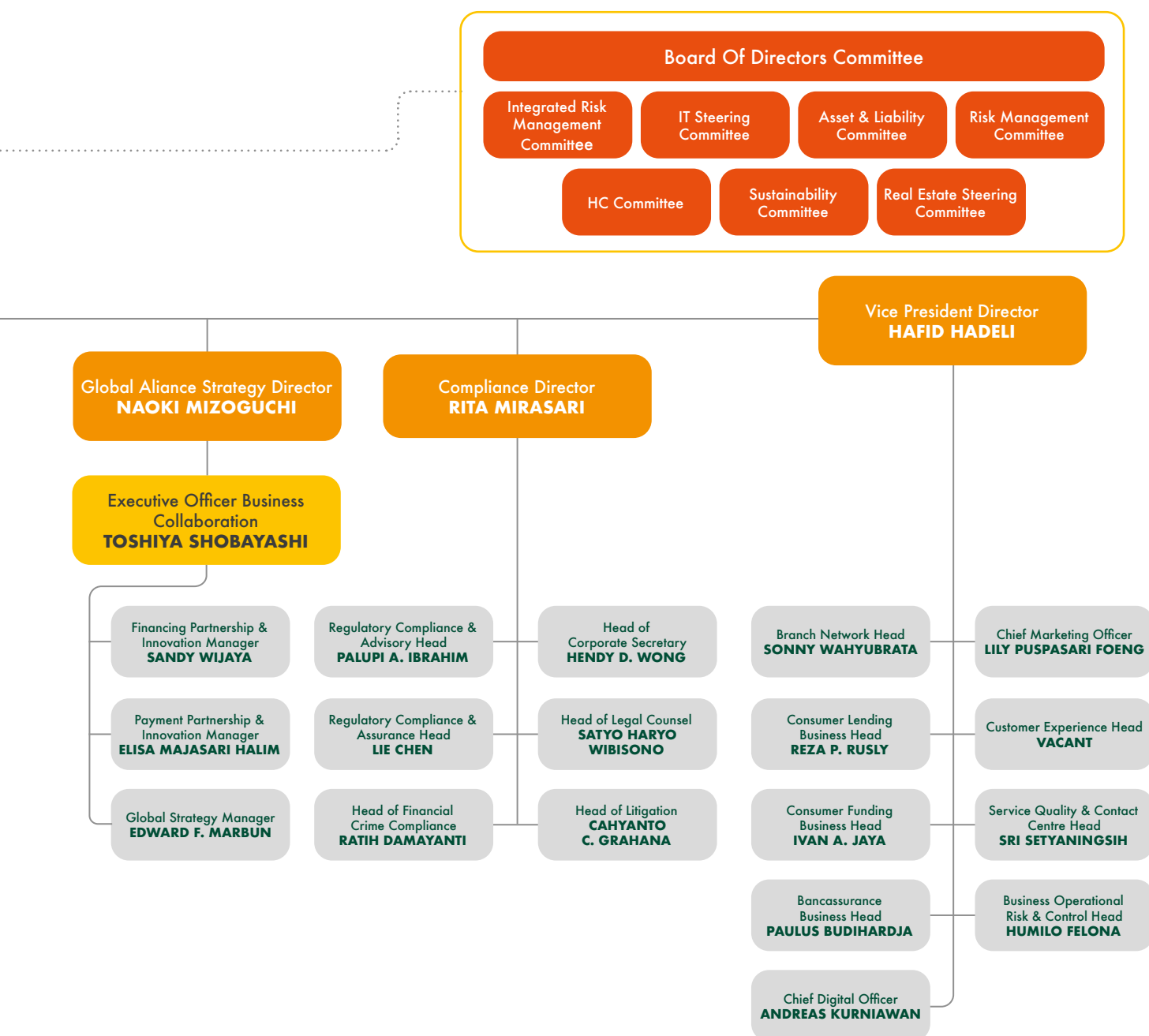


ORGANIZATIONAL STRUCTURE

PT Bank Danamon Indonesia Tbk
December 2022



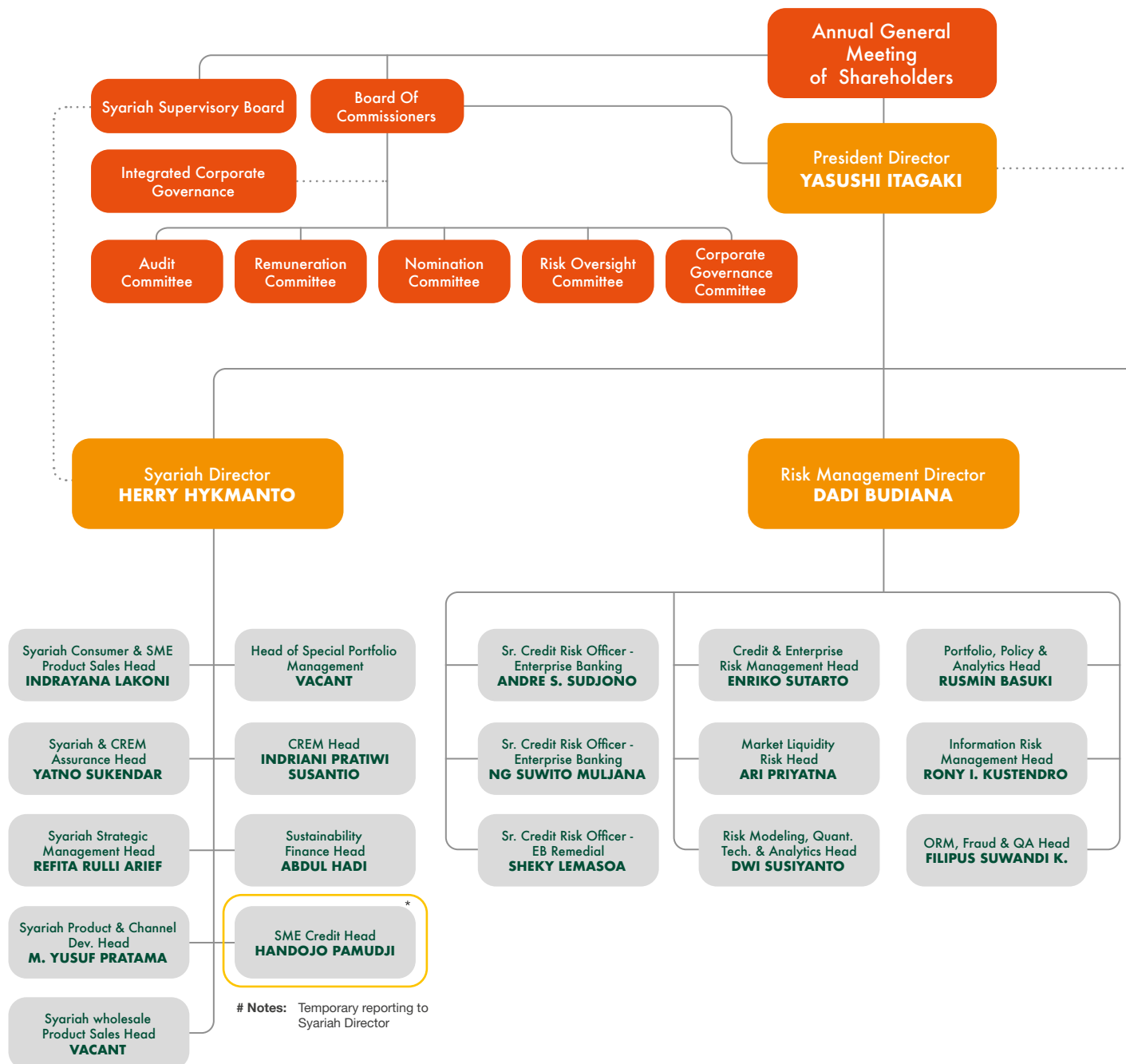
Notes: ■ Director



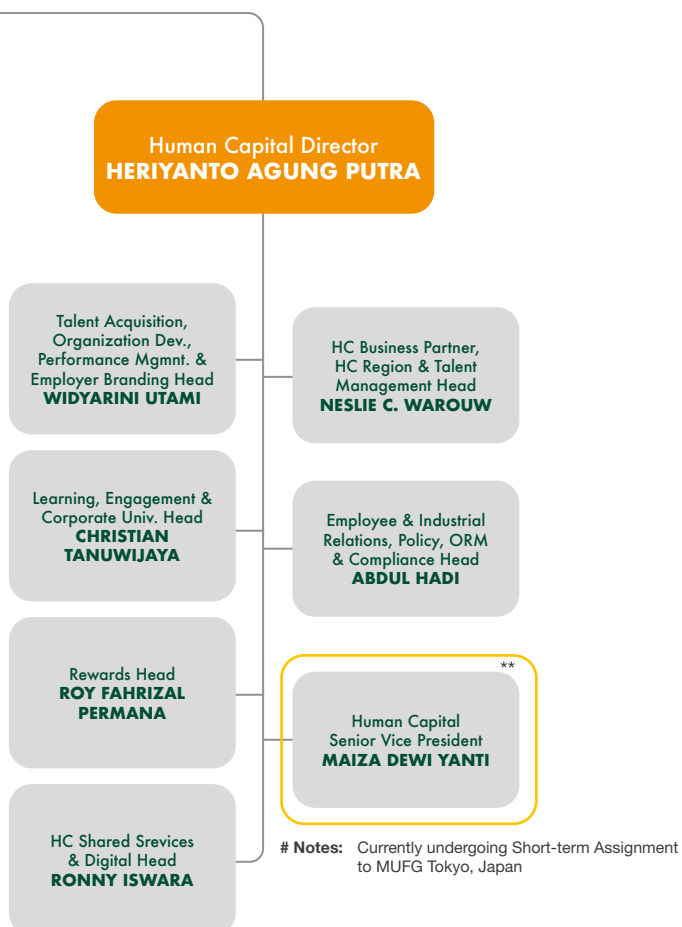


ORGANIZATIONAL STRUCTURE

PT Bank Danamon Indonesia Tbk December 2022



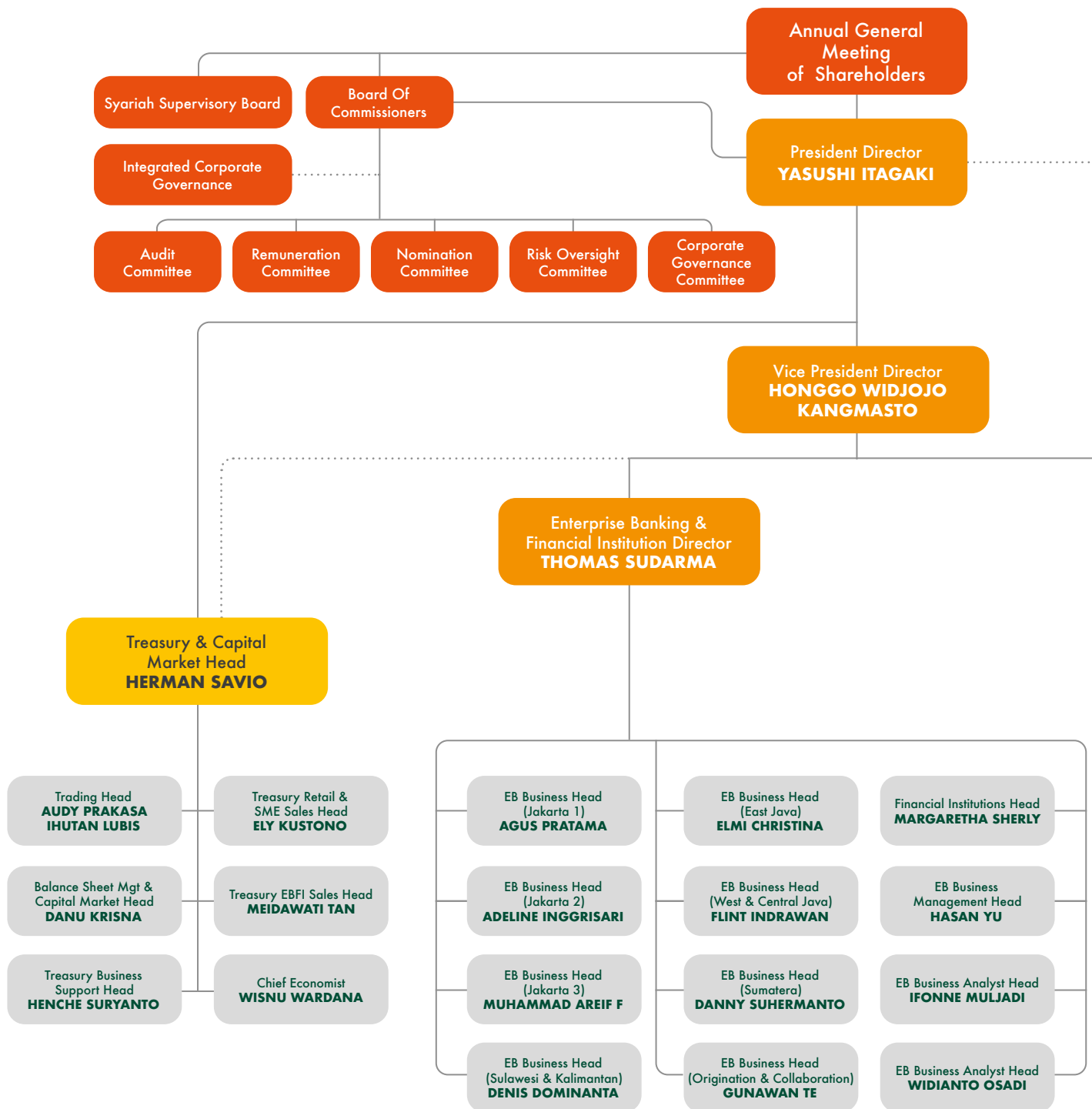
Notes: Director





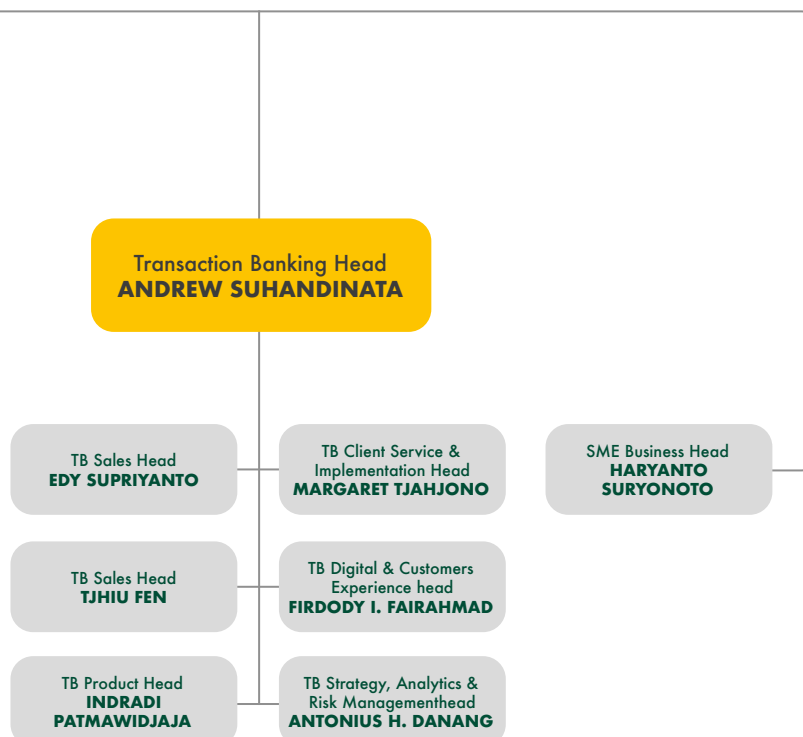
ORGANIZATIONAL STRUCTURE

PT Bank Danamon Indonesia Tbk December 2022



Notes: ■ Director

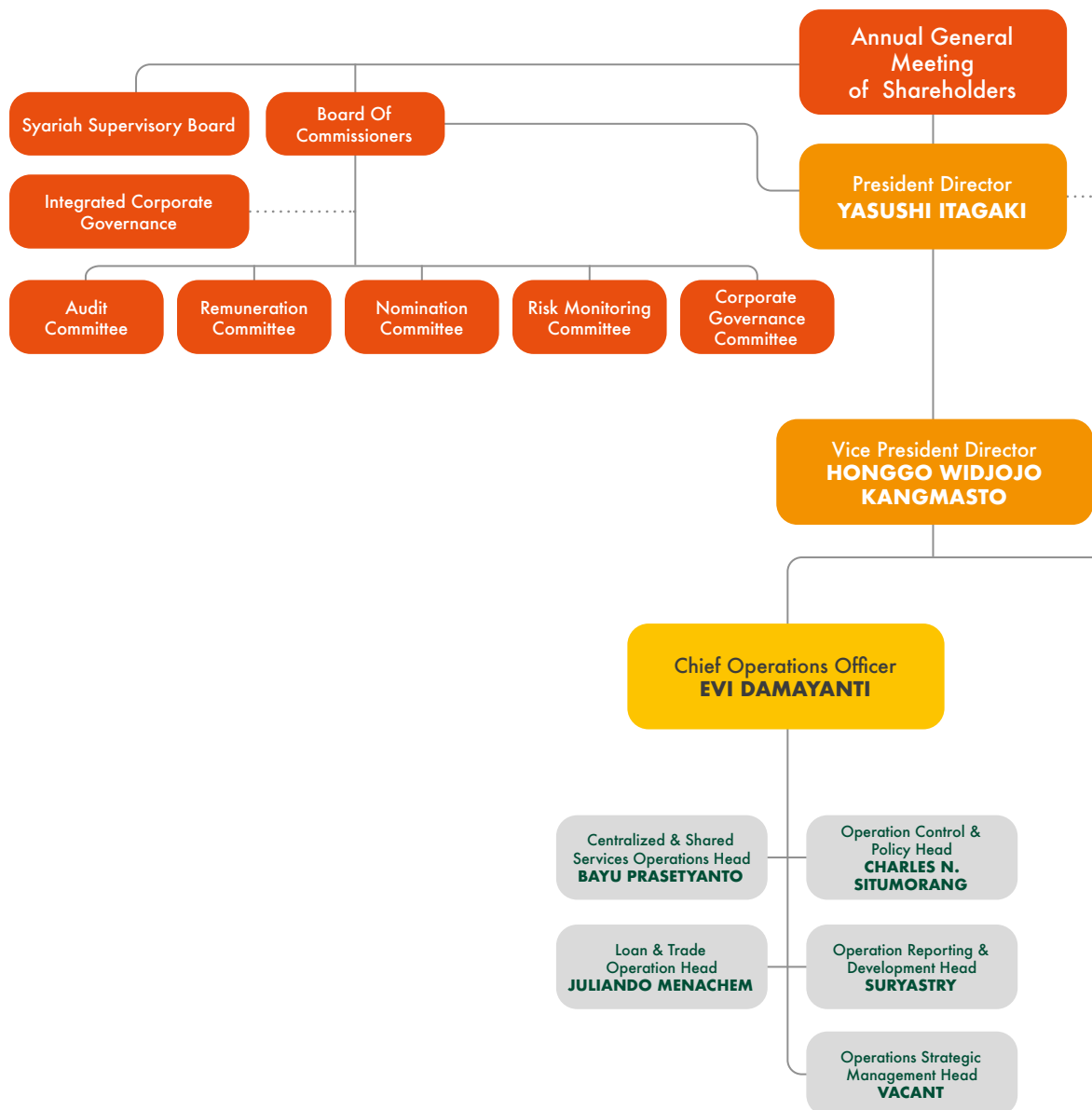
----- Treasury Sales Only



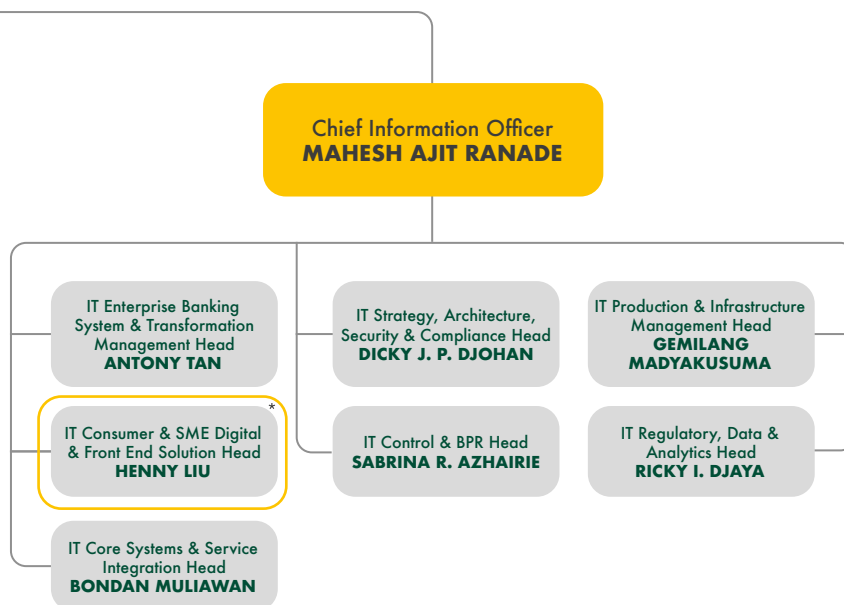


ORGANIZATIONAL STRUCTURE

PT Bank Danamon Indonesia Tbk December 2022



Notes:  Director



Notes: Also supervised
IT & Risk System function



BOARD OF COMMISSIONERS PROFILE



KENICHI YAMATO

President Commissioner

Japanese Citizen.
Age 54. Domiciled in Japan.

Legal Basis of Appointment

Appointed as President Commissioner of Danamon in the Annual General Meeting of Shareholders on 25 March 2022.

Qualifications/Education Background

BA Degree in Economics from the University of Tokyo (1991).

Work Experience

Kenichi Yamato is a seasoned banker with more than 30 years of extensive experience in the banking and financial industry. Mr. Yamato has held a series of leadership positions both in Japan and overseas.

Mr. Yamato is the Managing Corporate Executive Group Head, Global Commercial Banking (GCB) Business Group, Group Deputy COO-I Regional Executive for Asia - Mitsubishi UFJ Financial Group Inc (April 2022-presently). He is also a member of the Board of Directors, Managing Executive Officer Chief Executive, Global Commercial Banking (GCB) Business Unit Deputy COO I Regional

Executive for Asia – MUFG Bank, Ltd., (June 2022 – presently), Director of Security Bank Corporation (April 2022 – presently), Director of MUFG Bank (China), Ltd (August 2022-present). As GCB Head, he is responsible for generating greater synergies among MUFG's strategic partner banks. As Deputy COO-I, he also oversees the safety and soundness of the Bank's global business and operating platforms in the Asia region.

Mr. Yamato served as President of MUFG Bank (China) (August 2019-March 2022). Previously, Mr. Yamato served as General Manager of the Hong Kong Branch of MUFG Bank and Head of the Japanese Corporate Banking Division for Asia, a position that oversees business sector in the East Asia region. Before moving to Hong Kong, Mr. Yamato was appointed Deputy Head of the Global Planning Division in Japan, which oversees development of global strategies and financial planning.

Mr. Yamato began his career in 1991 at The Bank of Tokyo, Ltd., a predecessor of MUFG Bank. Early in his career, he was based in Tokyo and New York, where he developed strong expertise in corporate and investment banking.



J. B. KRISTIADI PUDJOSUKANTO

Vice President Commissioner (Independent)

Indonesian Citizen.

Age 76. Domiciled in Indonesia.

Legal Basis of Appointment

Has served as Vice President Commissioner of Danamon since 2005 and reappointed as Vice President Commissioner (Independent) at the Annual General Meeting of Shareholders on 23 March 2020.

Qualifications/Education Background

Obtains Bachelor degree from University of Indonesia, Diploma from IIAP/ENA Paris and Certificate (short course) from Adam Smith Institute London. Obtains Ph.D (Public Administration) from Sorbonne University Paris, France.

Work Experience

Director of State Wealth Management in the Directorate General of Monetary Affairs (Ministry of Finance) (1980-1987), Director of Budget Development, the Ministry of Finance RI (1987-1990), Chairman of the National Institute of Administration (LAN) (1990-1998), Assistant to the Coordinating Minister for Development Supervision (1999-2001), Deputy Minister for Administrative Reform (2001-2003), Secretary General of the Ministry of Communication and Information (2003-2005), Secretary General of the Ministry of Finance (2005), Chairman of Atma Jaya Foundation (Jakarta Catholic University) (2006-2011), Senior Advisor to the Minister of Finance (2009-2011),

Secretary Team of Tax and Customs Reform (2010), Head of The National Bureaucracy Reforms teams (until now), Commissioner in several State-Owned Enterprises, namely PT Tambang Batubara Bukit Asam (1980), Bank Dagang Negara (1982), PT Aneka Tambang (1986), Bank BNI (2005), Commissioner PT Citra Tubindo Tbk (2010-June 2022), Lecturer at the University of Indonesia, Professor at Padjadjaran University, Bandung since 2007, Member of supervisory Board of Jakarta French School (Jakarta France High School) (2012), Head of Independent Panel for Public Service Innovation Competition, Menpan Decree 2021. Member of Supervisory Board of Indonesian Climate Change Ministry of Forestry and Environment (2021).



BOARD OF COMMISSIONERS PROFILE



PETER BENYAMIN STOK
Independent Commissioner

Indonesian Citizen.
Age 73. Domiciled in Indonesia.

Legal Basis of Appointment

Appointed as Independent Commissioner of Danamon in the Annual General Meeting of Shareholders (AGMS) on 20 March 2018. Reappointed as Independent Commissioner in the AGMS on 23 March 2020.

Qualifications/Education Background

Bachelor of Economic from University of Padjajaran, Bandung, Indonesia.

Work Experience

He is a renowned banker with over four decades of extensive experience in the banking industry. He started his banking career as a management trainee, and he rose rapidly to assume important roles in several prominent banks. He was as a member of PT Bank Niaga Tbk (now PT Bank CIMB Niaga Tbk) Board of Directors (1991-1994) (1994-1997). He then moved to Bank Pelita as the Vice President Director (1997-1998) prior to assuming the supervisory role as President Commissioner of PT Bank Danamon Indonesia Tbk (1998-1999). He also led Bank Dagang Negara, a state-owned bank, as President Director. This bank later merged with three other state-owned banks and was reconstituted as PT Bank Mandiri (Persero) Tbk, where he was assigned as the Executive Vice President

(1999-2000). He then rejoined PT Bank Niaga Tbk (now PT Bank CIMB Niaga Tbk) where he was President Director, (2000-2006). He was then appointed as a Commissioner of Bank Permata (2008-2009) and he later served as the President Commissioner of PT Bank Negara Indonesia (Persero) Tbk (BNI) (2009-2015).

His proficiency in managing and supervising banks through various business cycles, has enabled him deliver value creation, not only to the banks he worked for, but also to the banking industry as a whole. His strong leadership and ability to bring about a harmonious working relationship amongst stakeholders, has earned him a lot of admiration and respect. He as also served on OJK's prestigious 'Fit and Proper Test' panel that interviews candidates for Banking Commissioner and Director roles (2016-2018). This is an important assignment, which determines the leadership and future of Indonesian banking industry.

**NOBUYA KAWASAKI**

Commissioner

Japan Citizen.
Age 50. Domiciled in Japan.

Legal Basis of Appointment

Appointed as Commissioner of Danamon in the Extraordinary General Meeting of Shareholders on 1 October 2019. Reappointed as Commissioner at the Annual General Meeting of Shareholders on 23 March 2020.

Qualifications/ Education Background

Nobuya Kawasaki graduated from Keio University with a Bachelor of Mechanical Engineering and earned Master degree of Mechanical Engineering from Keio University.

Work Experience

Kawasaki is a Managing Director, Mitsubishi UFJ Bank (2016-presently). As Head of Global Commercial Banking Planning Division, he responsible for developing, communicating, executing, and sustaining inorganic strategic initiatives. In 2002-2013, Kawasaki belonged to M&A division of Mitsubishi UFJ Morgan Stanley, one of the major subsidiaries of MUFG, where he was in charge of M&A advisory. In the early part of his career, Kawasaki was in charge of securitization business for six years and was one of the founding members of the Credit Portfolio Management Division.

During his more than 20 years of tenure with MUFG Bank, Kawasaki has developed strong M&A and Investment banking expertise. He led MUFG investments in Security Bank (2016) and Danamon (2018-2019).



BOARD OF COMMISSIONERS PROFILE



HEDY MARIA HELENA LAPIAN

Independent Commissioner

Indonesian Citizen.
Age 64. Domiciled in Jakarta.

Legal Basis of Appointment

Appointed as Independent Commissioner of Danamon in the Extraordinary General Meeting of Shareholders on 26 November 2020.

Qualifications/Education Background

Holds MBA from Joseph M. Katz Graduate School of Business University of Pittsburgh, USA, Accelerated Program with concentration in Finance and obtained Doctoranda degree from Parahyangan Catholic University Bandung, Indonesia. Majoring in Management.

Work Experience

Before joining Danamon, Hedy Lapián served as Crisis Management Advisor (April 2020 – June 2020) and Human Resources Director of PT Bank CIMB Niaga Tbk (April 2016 – April 2020). She was the Independent Commissioner of PT Asuransi Tokio Marine Indonesia (October 2015 – March 2016). Director SRO (covering credit risk and risk management) of PT Bank DBS Indonesia (May 2014 – August 2014). Risk Management Director of PT Bank Internasional Indonesia Tbk (July 2010 – March 2014).

Commercial Director of PT Bank Barclay Indonesia (January 2009 – June 2010), with primary responsibility to set up and start the Corporate, Commercial, SME, Financial Institution, Trade and Cash Management units for the newly set up Bank. Prior to Barclays, she was the Country Head, Corporate and Institutional Banking at ABN Amro Bank N.V., (September 2007 – December 2008). In 2001 to 2006, she was the Director & CFO of PT AIG Life, then the most profitable life insurance in Indonesia. From March 2000 to December 2001, she served as the Managing Director of Corporate and Investment Banking of PT Bank Internasional Indonesia Tbk, and Director at American Express Bank (1994 – 2000). She also served on several non executive positions in ING Indonesia Bank, American Express TRS, Standard Chartered and Bank of Trade, San Francisco. Hedy Lapián also serves as Independent Commissioner of PT Supra Boga Lestari Tbk (May 2022-currently).



HALIM ALAMSYAH

Independent Commissioner

Indonesian Citizen.

Age 65. Domiciled in Indonesia

Legal Basis of Appointment

Appointed as Independent Commissioner of Danamon in the Extraordinary General Meeting of Shareholders on 26 August 2021.

Qualifications/Education Background

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

Work Experience

Halim Alamsyah is a well-known and well-respected individual in the regulatory area of the Indonesia financial industry. In 1982, Halim started his career at Bank Indonesia as a Credit Analyst at the Cooperative Credit. He later dedicated himself in the economic and monetary research for more than two decades, prior to his assignment as Head of the Governor's Bureau of Bank Indonesia in 2000. In view of his extensive experience in Bank Indonesia and his excellence performance, Halim Alamsyah was appointed by the President of the Republic of Indonesia and Indonesia

House of Representative to carry out the mandate as Deputy Governor of Bank Indonesia (June 2010-June 2015). On September 2015, Halim was again trusted by the Government of Indonesia as Chairman Commissioner of the Indonesia Deposit Insurance Corporation (Lembaga Penjaminan Simpanan/ LPS) until September 2020.

Currently, Halim Alamsyah serves as the Expert to the Minister of Finance, Sector Islamic Finance and Finance, President Commissioner PT Indosat Tbk (since December 2021), Audit Committee Member PT Sinar Mas Multhiartha Tbk (since 2021) and Advisor Prudential Sharia.



BOARD OF COMMISSIONERS PROFILE



DAN HARSONO
Commissioner

Thailand Citizen.

Age 62. Domiciled in Thailand.

Legal Basis of Appointment

Appointed as Commissioner of Danamon in the Annual General Meeting of Shareholders on 30 April 2021.

Qualifications/Education Background

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

Work Experience

Dan is a Senior Advisor at the Bank of Ayudhya Public Company Limited (January 2021 - present), advisor Krungsri Leasing Service Co., Ltd. (January 2021 - present), advisor Mitsubishi UFJ Financial Group (April 2021 - present), advisor SB Finance Company Inc (Philippines) (January 2021 - present), Director Allianz Ayudhya Assurance Pcl (AZAY) (January 2022 - present), Director Aetna Health Insurance (Thailand) PCL (May 2022 - present), Director Pak Sabai Co., Ltd (January 2020 - present). He has extensive

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

**SHUICHI YOKOYAMA****Commissioner**

Japanese Citizen.

Age 57. Domiciled in Japan.

Legal Basis of Appointment

Appointed as Commissioner of Danamon in the Annual General Meeting of Shareholders on 25 March 2022.

Qualifications/Education Background

School of Science and Engineering, Waseda University, Tokyo, Japan (1990) and M.S., Management of Technology, Sloan School of Management Massachusetts Institute of Technology, MA, USA (2008)

Work Experience

Shuichi Yokoyama is a seasoned banker with more than 30 years of extensive experience in the banking and financial industry. Yokoyama started his career in 1990 where he assumed various important responsibilities within MUFG Group. Yokoyama served as General Manager, Global Markets Division for the Americans (2014-2016) and Executive Officer General Manager, Corporate Risk Management Division (2016- 2018), and Managing Executive Officer, Group Head, Corporate Banking Group (2020-2022).

Taking into account his dedication, invaluable contribution and expertise, in 2022, Yokoyama is trusted as Managing Corporate Executive Group CRO, Mitsubishi UFJ Financial Group Inc (2022-presently), member of the Board of Directors, Managing Executive Officer CRO (Chief Risk Officer) in charge of Corporate Risk Management Division and Credit Policy & Planning Division, Chief Credit Officer, MUFG Bank, Ltd (2022-presently), member of the Board of Directors Mitsubishi Securities Holdings Co. Ltd (2022-presently), member of the Board of Directors MUFG Union Bank, N.A (2022-presently).



BOARD OF DIRECTORS PROFILE



YASUSHI ITAGAKI

President Director

Japanese Citizen.
Age 58. Domiciled in Indonesia.

Legal Basis of Appointment

Itagaki joined Danamon as Director on March 2018 and later appointed as President Director in the Extraordinary General Meeting of Shareholders on 1 October 2019. Reappointed as President Director in the Annual General Meeting of Shareholders on 23 March 2020.

Qualifications/Education Background

Graduated with a Bachelor of Laws degree from Kyoto University in 1987.

Work Experience

Prior to joining Danamon Itagaki served as the Managing Executive Officer and Deputy Chief Executive of the Global Commercial Banking Business Unit of MUFG Bank and Executive Officer of MUFG. Prior to his position above, Itagaki was the General Manager of the Global Planning Division where amongst his many roles; he was responsible for strategic planning in support of the Bank's global expansion. Over the course of his career with the firm, Itagaki has held a number of important roles with increasing levels of responsibility. Itagaki was based in Singapore (2013-2015) where he set up the Bank's regional headquarters for Asia & Oceania and assisted the Regional

CEO in developing and executing key strategic initiatives for the region.

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

Currently Itagaki also serves as President Commissioner of PT Adira Dinamika Multi Finance, Tbk. (effective served since May 2020).

Roles and Responsibilities

Itagaki leads as President Directors at Danamon and coordinate all of the Directors as well as directly manage and supervise: Internal Audit, Treasury Capital Market and Corporate Strategy.



HONGGO WIDJOJO KANGMASTO

Vice President Director

Indonesian Citizen.

Age 56. Domiciled in Indonesia.

Legal Basis of Appointment

Appointed as Vice President Director of Danamon at the Extraordinary General Meeting of Shareholders on 1 October 2019. Reappointed as Vice President Director at the Annual General Meeting of Shareholders on 23 March 2020.

Qualification/Education Background

Graduated with a Bachelor degree from Sam Ratulangi State University majoring in Social Economics of Fisheries in 1988, and received his MBA degree from Royal Melbourne Institute of Technology in 1994.

Work Experience

He is a seasoned banker with 32 years of experience and has numerous knowledge in the banking and financial industry. He started his banking career with PT Bank Central Asia Tbk (BCA) with latest position as Head of Regional Credit Department (1989-1996) and later moved to PT Bank International Indonesia Tbk (BII) as VP and Head of Corporate Banking (1996-2000). He spent approximately 6 years at PT Bank Mandiri (Persero) Tbk (2000-2006). He was given responsibility in the areas of Retail Banking, Distribution & Network, and Commercial Banking with latest position as EVP and Board of Management of

PT Bank Mandiri (Persero) Tbk. He was also assigned as Commissioner of PT Mandiri Sekuritas (2003-2006). He then joined PT Indofood Sukses Makmur Tbk as Managing Director (2006 – 2007). Afterwards, he went back to the banking industry and became the Managing Director Wholesale Banking of PT Bank Permata Tbk (2008-2010). In 2010 to 2015, PT Bank Negara Indonesia (Persero) Tbk (BNI) entrusted Honggo as the Managing Director in charge of IT and Operations. He was later appointed as the President Commissioner of PT Pembangunan Jaya Ancol Tbk (2016-2017) and President Commissioner at PT Bank DKI (2015-2018).

Roles and Responsibilities

Wholesale Banking Group (Enterprise Banking & Financial Institution and Small Medium Enterprise), Transaction Banking, Treasury Sales, Information Technology, Operations.



BOARD OF DIRECTORS PROFILE



HAFID HADELI

Vice President Director

Indonesia Citizen.

Age 59. Domiciled in Indonesia.

Legal Basis of Appointment

Appointed as Vice President Director of Danamon at the Annual General Meeting of Shareholders on 25 March 2022.

Qualifications/Education Background

Bachelor of Economic in Accounting from Trisakti University in 1988.

Work Experience

President Director of Adira Finance since 2017 and previously served as Director of Marketing and Financing Adira Finance (2012-2017), Director of Car Marketing and Financing Adira Finance (2010-2012) and Director of Finance and Corporate Secretary Adira Finance (2006-2010).

Hafid has more than 30 years of experiences in the financial and banking industry. Before joining Adira Finance, Hafid served in various important positions at

several companies, namely: as Director of PT Broadband Multimedia Tbk (2002-2005), Vice President Director of PT Bank Lippo Tbk (2001-2002), various senior positions at Citibank, N.A., Jakarta (1988-2001) and also as Auditor at Arthur Andersen & Co. (1985-1988).

Currently also serves as Commissioner of PT Adira Dinamika Multi Finance, Tbk. (effective served since December 2022).

Roles And Responsibilities

Consumer Banking Group, Branch Network.

**HERRY HYKMANTO**

Director

Indonesian Citizen.

Age 54. Domiciled in Indonesia.

Legal Basis of Appointment

Appointed as Director of Danamon since 2008. Reappointed as Director at the Annual General Meeting of Shareholders on 23 March 2020.

Qualifications/Education Background

Obtained Bachelor degree from Padjadjaran University, Bandung.

Work Experience

Started his career as the International Operation Head in Bank Universal (1992-2000). Standard Chartered Indonesia as Senior Cash Management & Trade Business Development Manager (2000-2003). In 2003 joined Danamon as Head of Transaction Banking. The first Indonesian banker holding international certification in letter of credit from the International Chamber of Commerce France in 1998.

Roles and Responsibilities

Sharia Banking, Corporate Real Estate Management (CREM), Credit (SME and Mass Market), Sustainability Finance.



BOARD OF DIRECTORS PROFILE



RITA MIRASARI

Director

Indonesia Citizen.

Age 53. Domiciled in Indonesia.

Legal Basis of Appointment

Appointed as Director of Danamon since 2016. Reappointed as Director at the Annual General Meeting of Shareholders on 23 March 2020.

Qualifications/Education Background

Obtained Bachelor of Law from University of Indonesia.

Work Experience

Starting her banking career in 1991, become a Compliance Director/Country Head Legal & Compliance at Standard Chartered Bank Indonesia (1998-2006). Director, Country Compliance Representative at ABN AMRO Bank NV Indonesia (2006-2009). Director Legal, Compliance, and Corporate Secretary at PT Bank Internasional Indonesia Tbk (now PT Bank Maybank Indonesia Tbk) (2009-2013). Director, Regulatory Compliance & Financial Crime at The Hongkong Shanghai Banking Limited (HSBC Indonesia) (2013-2016).

Roles and Responsibilities

Compliance, Financial Crime Compliance, Corporate Secretary, Legal and Litigation.

**HERIYANTO AGUNG PUTRA**

Director

Indonesian Citizen.

Age 57. Domiciled in Indonesia.

Legal Basis of Appointment

Appointed as Director of Danamon since 2016. Reappointed as Director in the Annual General Meeting of Shareholders on 23 March 2020.

Qualifications/Education Background

Obtained Masters Degree at University of Indonesia.

Work Experience

Previous experienced at PT Garuda Indonesia (Persero) Tbk as Director of Human Capital and Corporate Affairs starting from 2011 until 2016, He also served as President Commissioner of PT Garuda Maintenance Facility Aero Asia Tbk (GMF) Garuda and as secretary of Board of Commissioner of PT Garuda Indonesia (Persero) Tbk (2010-2011). And also, as Head of Human Capital Management, Business Support, Head of Cost Controller, Head of General Strategic Sourcing.

Roles and Responsibilities

Human Capital.



BOARD OF DIRECTORS PROFILE



DADI BUDIANA

Director

Indonesian Citizen.

Age 57. Domiciled in Indonesia.

Legal Basis of Appointment

He joined Danamon in 2017 and appointed as Director at the Annual General Meeting of Shareholders (AGMS) 20 March 2018. Reappointed as Director at the AGMS on 23 March 2020.

Qualifications/Education Background

Obtained a Bachelor of Arts in Economics from Binghamton University, USA

Work Experience

Started his career in 1992 as Management Trainee at PT United Overseas Bank Bali. Moved to PT Bank Modern Tbk in 1994 with the last position as Investment Banking Team Leader. Joined PT Bank HSBC Indonesia in 1998 and assumed various senior roles such as Senior Vice President in Business Banking, Human Resources, Global Banking, Credit Risk Management, etc. In 2009, was assigned by HSBC Group as Credit Risk Management Consultant in PT Bank Ekonomi Raharja Tbk. In 2010, he was appointed as Head of Corporate Banking in PT Bank Ekonomi Raharja Tbk, in addition to his role in the various

Board-level committees. His last position at HSBC Group was as Chief Risk Officer of PT Bank Ekonomi Raharja Tbk since 2014 and President Commissioner of PT HSBC Securities Indonesia since 2016.

Roles and Responsibilities

Risk Management.

**MULJONO TJANDRA**

Director

Indonesian Citizen.

Age 57. Domiciled in Indonesia.

Roles and Responsibilities

Financial Planning, Entity Reporting, Procurement, Tax.

Legal Basis of Appointment

Appointed as Director of Danamon in the Extraordinary General Meeting of Shareholders on 1 October 2019. Reappointed as Director at the Annual General Meeting of Shareholders on 23 March 2020.

Qualifications/Education Background

Obtained Bachelor degree in Accounting from Trisakti University, Jakarta and Certified Public Accountant, Indonesia.

Work Experience

Muljono joined Danamon as Finance Director in June 2019. Previously he was the Finance Director in PT Bank UOB Indonesia (2015 – 2019), and Finance Director in PT Asuransi Adira Dinamika Tbk (2012 – 2015). Previously, Muljono had joined Danamon (2003 – 2012) with last position as Head of Financial Accounting and Tax. He also worked for Public Accountant Firms of PwC and KPMG (Indonesia and Australia) (1990 - 2003).



BOARD OF DIRECTORS PROFILE



NAOKI MIZOGUCHI

Director

Japan Citizen.
Age 50. Domiciled in Indonesia.

Legal Basis of Appointment

Naoki joined Danamon since October 2018 as Senior Consultant Global Collaboration. Appointed as Director in the Extraordinary General Meeting of Shareholders on 1 October 2019. Reappointed as Director in the Annual General Meeting of Shareholders on 23 March 2020.

Qualifications/Education Background

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

Work Experience

Naoki started his career in banking when he joined a predecessor bank of MUFG Bank in 1995 as Associates in Operations, Retail Banking, and SME Banking and was later assigned to New York as Associates responsible for Treasury Sales and Trading (1999). Naoki was then promoted as Vice President in charge of Corporate Banking (2002). After a decade in the front-line, MUFG Bank assigned Naoki a number of strategic planning roles with increasing levels of responsibilities, namely: Director

of Corporate Planning in Tokyo (2006-2010), Director of Regional Planning in London (2010-2013) and Managing Director of Global Planning in Tokyo (2014-2018).

Roles and Responsibilities

Global Alliance Strategy.

**THOMAS SUDARMA**

Director

Indonesia Citizen.

Age 55. Domiciled in Indonesia.

Roles and Responsibilities

Enterprise Banking and Financial Institution.

Legal Basis of Appointment

Appointed as Director of Danamon in the Annual General Meeting of Shareholders on 25 March 2022.

Qualifications/Education Background

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

Work Experience

Head of Enterprise Banking and Financial Institution (EBFI) of Danamon since 2019. Over the past 3 years heading the EBFI Business, he has been an instrumental leader in delivering business results as well as developing internal capabilities.

Thomas has more than 20 years of experiences in the banking industry. Before joining Danamon, Thomas joined Bank HSBC with his latest position as Head of Corporate Banking (2015-2018). Thomas also had a career at CIMB Niaga where he served as the Head of Corporate Banking (2012-2014) and Head of Trade Finance (2012-2013).



PROFILE OF SHARIA SUPERVISORY BOARD



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

Indonesian Citizen.

Age 64. Domiciled in Indonesia.

He has been serving as Chairman of Sharia Supervisory Board, Sharia Business Unit PT Bank Danamon Indonesia Tbk since 2002 and reappointed with the same position in the Annual General Meeting of Shareholders on 23 March 2020.

Qualifications/Education Background

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

Work Experience

He is Professor of Islamic Politics, UIN Jakarta, President Asian Conference on Religions for Peace (ACRP) (2004-2021), Chairman of PP Muhammadiyah (2005-2015), Chairman of MUI Advisory Council (2015-2020), Special Envoy of the President of the Republic of Indonesia for Interfaith and Intercultural Dialogue and Cooperation (2017-2018). Co-President of World Conference on Religions for Peace (WCRP) (2006-present), Member of the Group for Strategic Vision Russia-Islamic World (2006-present),

Chairman of the World Peace Forum (WPF) (2006-present), Chairman of the Center for Dialogue and Cooperation among Civilizations (CDCC) (2007-present), Member of the Leadership Council of United Nations Sustainable Development Solutions Network (2015-present), Advisory board member of King Abdulaziz International Centre for Interfaith and Intercultural Dialogue (KAICIID) (2015-present).



DR. HASANUDIN, M.AG.

Member of Sharia Supervisory Board

Indonesian Citizen.

Age 61. Domiciled in Indonesia.

He has been serving as Member of Sharia Supervisory Board, Sharia Business Unit PT Bank Danamon Indonesia Tbk since 2002 and reappointed with the same position in the Annual General Meeting of Shareholders on 23 March 2020.

Qualifications/Education Background

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

Work Experience

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

He is a Lecturer at UIN Syarif Hidayatullah and Lecturer at the Faculty of Shari'ah Institute of Al-Qur'an Science (IIQ) Jakarta Under-Graduate & Post-Graduate (2010-present), Deputy Chairman of the Fatwa Commission of the Indonesian Council of Ulama (2010-present), Chairman of BPH National Sharia Council-MUI (2020-present), Chairman of Sharia Supervisory Board (SSB) at BSI Bank (2020-present), Chairman of SSB at TAFS Sharia (2014-present), Chairman of SSB at PT Trimegah Asset Management (2015-present), Chairman of SSB at Syariah Business Unit PT Sarana Multigriya Financial (2018-present), Member of Capital Market Development Team Sharia Bursa Efek Indonesia (IDX), and Training Instructor organized by DSN-MUI in sharia banking, sharia Insurance, sharia financing companies, sharia capital market, and sharia cooperatives (2015-present).



PROFILE OF SHARIA SUPERVISORY BOARD



DR. ASEP SUPYADILLAH, M.AG.

Member of Sharia Supervisory Board

Indonesian Citizen.

Age 55. Domiciled in Indonesia.

He has been serving as Member of Sharia Supervisory Board, Sharia Business Unit PT Bank Danamon Indonesia Tbk since 2018 and reappointed with the same position in the Annual General Meeting of Shareholders 23 March 2020.

Qualification/Education Background

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

Work Experience

Mr. Asep is a Syariah Supervisory Board (SSB) with more than 5 years of experience. He is a Senior Lawyer at Law Office of Remy & Partners (2002-2015), He was a Member of Non-Bank Financial Industry National Syariah Council MUI (IKNB DSN-MUI) (2013-2015).

He is a Lecturer at the Faculty of Religion of Muhammadiyah University of Jakarta (2008-present), and also serves as the Deputy Secretary of Daily Implementation Board (BPH) National Syariah Council MUI (2015-2020 and 2020-present). In addition, Mr. Asep is the Chairman of SSB PT Capital Life Syariah (2016-present); Chairman of SSB PT Asuransi Jiwa Generali Indonesia (Syariah Business Unit) (2017-present), and SSB member of PT Fintek Karya Nusantara (Link Aja Syariah) (2020-present).

PROFILE OF INDEPENDENT PARTIES



ZAINAL ABIDIN

Independent Party

Indonesian Citizen.

Age 67. Domiciled in Indonesia.

Served as an independent party and became a member of the Risk Oversight Committee, Integrated Corporate Governance Committee and Audit Committee since 2020.

Qualifications/Education Background

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

Work Experience

He is currently active as Independent Commissioner at PT Krom Bank Indonesia Tbk. Starting his carrier with Bank Indonesia in 1983 with several position among others as Deputy Director at The Directorate of Bank Supervision and Examination (2001-2001), Deputy Director/Head of Dealing

Room/Head of Foreign Exchange Management Bureau at The Directorate of Foreign Reserve Management (2001-2007), Director at The Directorate of Bank Supervision and Examination (2007-2008), Senior Researcher in The Banking Regulation and Central Banking Studies (2008-2012), Director at The Directorate of Accounting and Payment Systems (2012-2012), Executive Director at The Department of Credit, Rural Bank Supervision/Examination and MSME Development (2012-2013). In addition, he also served as President Commissioner of PT Mekar Prana Indah-Bidakara Group (2014-2017) and President Commissioner of PT Artajasa Electronic Payment (2017-2020).

Roles And Responsibilities

Member of Risk Oversight Committee, Audit Committee and Integrated Corporate Governance Committee.



PROFILE OF INDEPENDENT PARTIES



MAWAR I.R. NAPITUPULU

Independent Party

Indonesian citizen.

Age 60. Domiciled in Indonesia.

Served as an independent party and became a member of the Risk Oversight Committee and a member of Danamon's independent Audit committee since 2020.

Qualifications/Education Background

She obtained his bachelor's degree in accounting from Faculty of Economics-University of Indonesia (1986) and Master of Business Administration in Finance from Katholieke Universiteit Leuven, Belgium (1990). She is also Registered Public Accountant, certified Public Accountant and CA.

Work Experience

She is a public accountant with the position of Senior Managing Partner at the public accountant firm Amir

Abadi Jusuf, Aryanto, Mawar & Rekan, member firm of RSM International (July 1994 – present). Previously she was Associate Consultant at the Institute of Management Faculty of Economics University of Indonesia (1990-1994) and Senior Auditor at SGV-Utomo Public Accountant Office, member firm of Arthur Andersen & C0. (1996-1998). She was also a lecturer at the accounting department of the Faculty of Economics and Business-University of Indonesia (1985-present). In addition, she is the chairman and member of the Supervisory Board of the Indonesian Public Accountant Institute (IAPI) (2018 – present), the Association of Indonesian Audit Committee (2004-present) and the Indonesian Association of Curators and Administrator (1999-present).

Roles And Responsibilities

Member of Audit Committee and Risk Oversight Committee.

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EMPLOYEE DEMOGRAPHIC

HEAD COUNT AS OF 31 DECEMBER 2022 (CONSOLIDATED)

Entity	2022	2021	2020
Danamon	8,883	8,773	8,926
Adira Finance	17,301	17,093	16,424
Total	26,184	25,866	25,350

EMPLOYEE COMPOSITION BASED ON ORGANIZATION LEVEL (CONSOLIDATED)

Position	2022	2021	2020
Top Management & Technical Advisors	22	22	23
Senior Managers	360	359	354
Managers	3,102	2,983	2,890
Officers	7,760	7,564	7,806
Staff	14,940	14,938	14,277
Total	26,184	25,866	25,350

EMPLOYEE COMPOSITION BASED ON EMPLOYMENT TENURE (CONSOLIDATED)

Employment Tenure (years)	2022	2021	2020
0-3	7,842	7,937	6,242
3-5	3,404	3,537	3,768
5-10	4,861	5,171	5,819
10-20	8,077	7,210	7,393
>20	2,000	2,011	2,128
Total	26,184	25,866	25,350

EMPLOYEE COMPOSITION BASED ON AGE (CONSOLIDATED)

Age (years)	2022	2021	2020
<25	1,201	977	931
25-34	11,569	11,969	11,761
35-44	9,618	9,370	9,255
>45	3,796	3,550	3,403
Total	26,184	25,866	25,350

EMPLOYEE COMPOSITION BASED ON LEVEL OF EDUCATION (CONSOLIDATED)

Education Level	2022	2021	2020
Postgraduate	505	475	417
Graduate	18,780	18,353	17,821
Diploma	4,368	4,532	4,668
High School	2,513	2,503	2,441
Middle/Primary School	18	3	3
Total	26,184	25,866	25,350

EMPLOYEE COMPOSITION BASED ON EMPLOYMENT STATUS (CONSOLIDATED)

Employment Status	2022	2021	2020
Permanent ¹⁾	22,411	22,509	22,335
Non-Permanent ²⁾	3,773	3,357	3,015
Total	26,184	25,866	25,350

Notes:

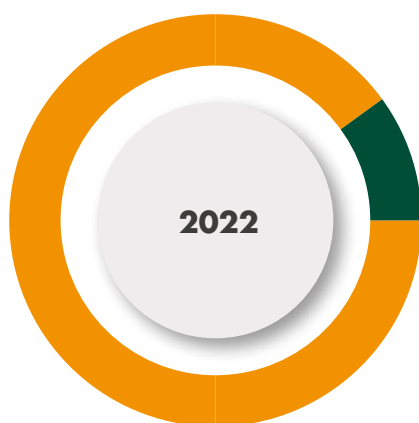
1) Permanent employees include permanent employees and employees on probation.

2) Non Permanent Employees include contract workers, trainees, those on honorariums and expatriates. Data does not include outsourced employees.



SHAREHOLDERS COMPOSITION

92.47%



7.53%

- Public
- MUFG Bank, Ltd. (directly & indirectly)

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

BOARD OF COMMISSIONERS

No	Name	Position	Number of Shares	Percentage
1	Kenichi Yamato	President Commissioner	-	-
2	J.B. Kristiadi	Vice President Commissioner (Independent)	-	-
3	Peter Benyamin Stok	Independent Commissioner	-	-
4	Nobuya Kawasaki	Commissioner	-	-
5	Hedy Maria Helena Lopian	Independent Commissioner	-	-
6	Halim Alamsyah	Independent Commissioner	-	-
7	Dan Harsono	Commissioner	-	-
8	Shuichi Yokoyama	Commissioner	-	-

BOARD OF DIRECTORS

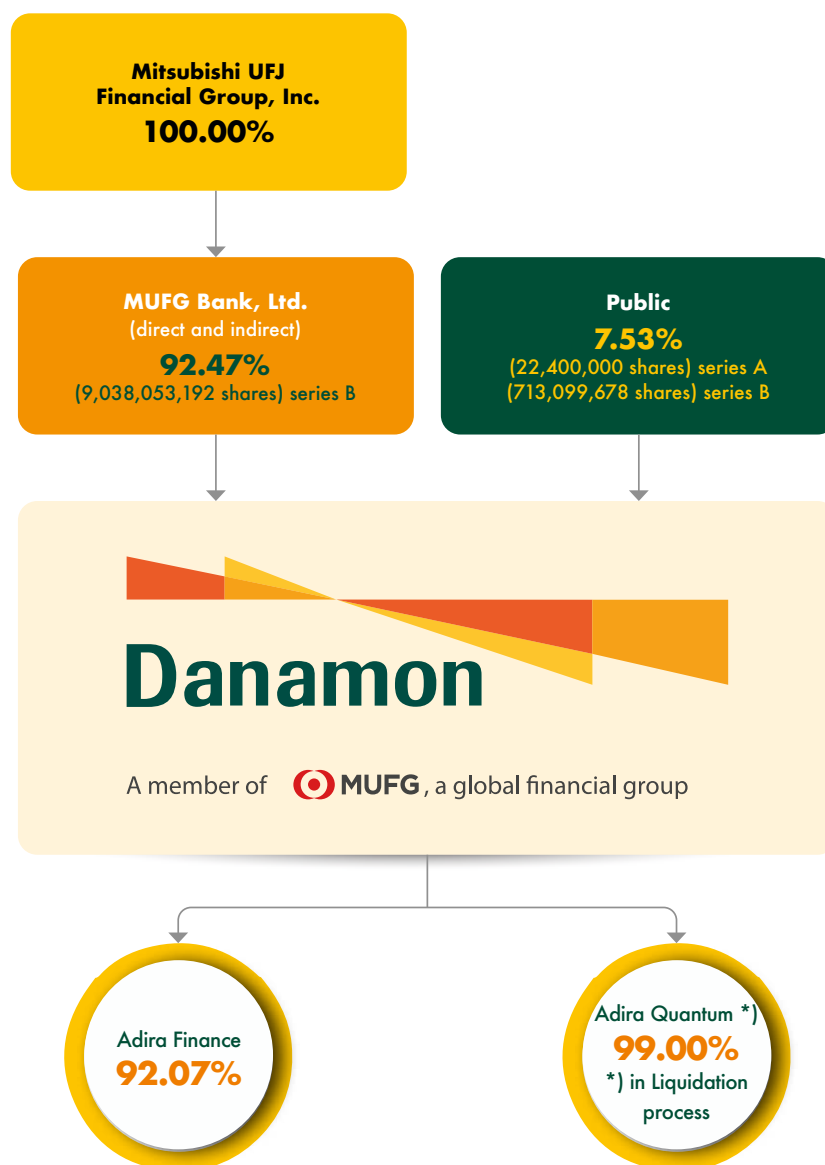
No	Name	Position	Number of Shares	Percentage
1	Yasushi Itagaki	President Director	-	-
2	Honggo Widjojo Kangmasto	Vice President Director	552,600	0.01%
3	Hafid Hadeli	Vice President Director	-	-
4	Herry Hykmanto	Director	463,356	0.00%
5	Rita Mirasari	Director	223,100	0.00%
6	Heriyanto Agung Putra	Director	293,700	0.00%
7	Dadi Budiana	Director	421,400	0.00%
8	Muljono Tjandra	Director	297,900	0.00%
9	Naoki Mizoguchi	Director	-	-
10	Thomas Sudarma	Director	240,600	0.00%

TOP 20 SHAREHOLDERS AS OF 31 DECEMBER 2022

No	Investor	Total Shares Owned	(%) Shareholding
1	MUFG Bank Ltd	8,940,317,662	91.5
2	UBS AG LONDON-2140724000	157,000,000	1.6
3	PT GUNA DHARMA	95,846,434	1.0
4	PT. CEALMI KHIEZT INDONESIA	44,500,000	0.5
5	REKSA DANA HPAM SMART BETA EKUITAS	13,855,400	0.1
6	CACEIS BANK, LUXEMBOURG BRANCH/ NEF	10,136,400	0.1
7	REKSA DANA INSIGHT INFRA DEVELOPMENT (I-INFRA)	9,525,700	0.1
8	JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	9,524,650	0.1
9	ERIK CHAN	9,044,000	0.1
10	JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND	8,925,000	0.1
11	PT. MAHKOTA PERMATA TEGUH	8,574,200	0.1
12	CREDIT SUISSE AG, SINGAPORE BRANCH TRUST ACCOUNT CLIENTS	7,239,300	0.1
13	LGT BANK AG - CLIENT ASSETS	6,496,900	0.1
14	HSBC BROKING SECURITIES (ASIA) LIMITED-CUSTOMER SEGREGATED ACCOUNT	5,982,843	0.1
15	JPMCB NA RE-VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET IT II	4,985,200	0.1
16	EFENDI	4,928,500	0.1
17	MANULIFE DANA EKUITAS	4,686,100	0.1
18	HERMANTO TANOKO	4,579,200	0.1
19	BNYM RE ACADIAN EM MKTS SM ALL CAP EQ FD LLC-2039925167	4,518,500	0.1
20	DINO	4,299,100	0.0



MAJORITY & CONTROLLING SHAREHOLDERS



ABOUT MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,100 locations in more than 50 countries. The Group has about 160,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer financing, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>.

SHARE LISTING CHRONOLOGY

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

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

SHARE LISTING TIMELINE

Series A Shares	
Shares from Initial Public Offering in 1989	12,000,000
Founders' shares	22,400,000
Bonus shares from capitalization of additional paid-up capital – capital paid in excess of par value in 1992	34,400,000
Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) I in 1993	224,000,000
Bonus shares from capitalization of additional paid-up capital – capital paid in excess of par value in 1995	112,000,000
Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) II in 1996	560,000,000
Founders' shares in 1996	155,200,000
Shares resulting from stock split in 1997	1,120,000,000
	2,240,000,000
Increase in par value to Rp10,000 (full amount) per share through reduction in total number of shares (reverse stock split) in 2001	:20 112,000,000
Increase in par value to Rp50,000 (full amount) per share through a reduction in total number of shares (reverse stock split) in 2003	:5 22,400,000
Total A series Shares as of 31 December 2022	22,400,000

Series B Shares	
Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) III in 1999	215,040,000,000
Shares issued in connection with the Bank's merger with the former PDFCI in 1999	45,375,000,000
Shares issued in connection with the Bank's merger with Bank Tiara in 2000	35,557,200,000
Shares issued in connection with the Bank's merger with 7 other BTO * (Taken-Over Banks) in 2000	192,480,000,000
	488,452,200,000
Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) III in 1999	:20 24,422,610,000
Shares issued in connection with the Bank's merger with the former PDFCI in 1999	:5 4,884,522,000
Shares issued in connection with the Bank's merger with Bank Tiara in 2000	3,314,893,116
Shares issued in connection with the Bank's merger with 7 other BTO * (Taken-Over Banks) in 2000	1,162,285,399



SHARE LISTING CHRONOLOGY

Series B Shares	
Shares issued in connection with Employee/Management Stock Option Program (tranche I-III)	
-2005	13,972,000
-2006	24,863,000
-2007	87,315,900
-2008	13,057,800
-2009	29,359,300
-2010	26,742,350
-2011	5,232,500
Shares issued in connection with the Bank's merger with PT Bank Nusantara Parahyangan Tbk in 2019	188,909,505
Total number of Series B shares as of 31 December 2022	9,751,152,870

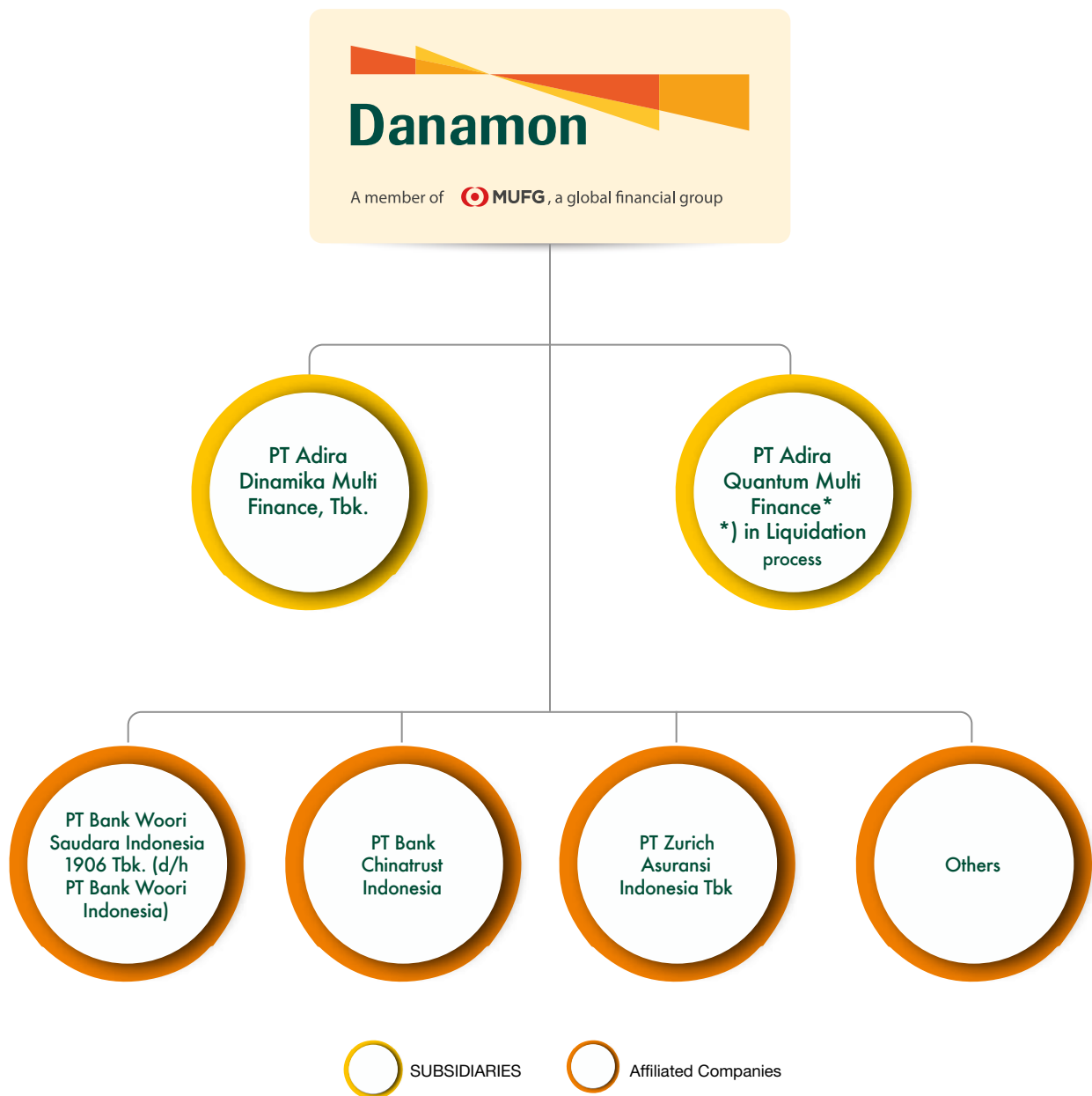
* 7 BTOs consist of PT Bank Duta Tbk, PT Bank Rama Tbk, PT Bank Tamara Tbk, PT Bank Nusa Nasional Tbk, PT Bank Pos Nusantara, PT JayaBank International, and PT Bank Risjad Salim Internasional.

TIMELINE OF OTHER SECURITIES LISTINGS

Bonds/ Trading Codes/ Registered Exchange	Principal Amount & Interest Rate	Date of Issue	Date Due	Status	Trustee	Ratings Agency	Ratings by Year
Subordinated Debt Code: CI	US\$300 7.65%	30 March 2004	30 March 2014 (Option Settlement 30 March 2009)	Buy back/ Settlement 30 March 2009	DB Trustees (Hong Kong) Limited	Moody's Investors Service, Inc. Fitch, Inc	2004: B3 2005: B2 2006: Ba3 2007: Ba2 2008: B1 2004: B
Singapore Stock Exchange						S&P	2005: B 2006: B 2007: B 2008: BBObligasi
Bond Series IA Year 2007 Code: BDMN01A Indonesia Stock Exchange	Rp250,000,000,000 9.40%	20 April 2007	19 April 2010	Fully paid	PT Bank Mega Tbk.	PT Pemeringkat Efek Indonesia	2007: AA 2008: id AA+ 2009: id AA+ 2010: idAA+
Bond Series IB Year 2007 Code: BDMN01B Indonesia Stock Exchange	Rp1,250,000,000,000 10.60%	20 April 2007	19 April 2010	Fully paid	PT Bank Mega Tbk.	PT Pemeringkat Efek Indonesia	2010: idAA+ 2011: id AA+ 2012: id AA+ 2013: id AA+
Bond Series IIA Year 2010 Code: BDMN02A Indonesia Stock Exchange	Rp1,879,000,000,000 8.75%	10 December 2010	9 December 2013	Fully paid	PT Bank Mandiri (Persero) Tbk.	PT Pemeringkat Efek Indonesia	2010: idAA+ 2011: id AA+ 2012: id AA+ 2013: id AA+ 2014:idAAA 2015:idAAA
Bond Series IIB Year 2010 Code: BDMN02B Indonesia Stock Exchange	Rp921,000,000,000 9%	10 December 2010	9 December 2013	Fully paid	PT Bank Mandiri (Persero) Tbk.	PT Pemeringkat Efek Indonesia	2010: idAA+ 2011: id AA+ 2012: id AA+ 2013: id AA+ 2014:idAAA 2015:idAAA
MTN I Bank Danamon Year 2019 Code: BDMN01XXMF	Rp500,000,000,000 8.15%	26 February 2019	6 March 2020	Fully paid	PT Bank Rakyat Indonesia Tbk.	PT Pemeringkat Efek Indonesia	2019: idAAA
Bonds Series IA Year 2019 Code: BDMN01ACN1 Indonesia Stock Exchange	Rp1,148,000,000,000 7.55%	24 May 2019	4 June 2020	Fully paid	PT Bank Rakyat Indonesia Tbk.	PT Fitch Rating Indonesia	2019: AAA(idn)
Bonds Series IB Year 2019 Code: BDMN01BCN1 Indonesia Stock Exchange	Rp852,000,000,000 8.55%	24 May 2019	24 May 2022	Fully paid	PT Bank Rakyat Indonesia Tbk.	PT Fitch Rating Indonesia	2020: AAA(idn)



CORPORATE GROUP STRUCTURE



SUBSIDIARIES

Company Name	PT Adira Dinamika Multi Finance, Tbk. (Adira Finance)	
Core Business	Financing	
Company Profile	<p>With the vision of "Creating Shared Value to Improve Prosperity," Adira Finance has a mission "To provide a variety of financial solutions according to the needs of each customer through synergy with the ecosystem." In accordance with "Sahabat Setia Selamanya" logo and tagline, Adira Finance commits to build health long-term relationships with consumers and business partners that we believe will lead to continued sustainable performance. This commitment drives Adira Finance to serve our consumers in every aspect of their life, in order to build long-term relationship with our customers which is named "customer for life". Adira Finance strives to position itself for customers as friend that can work together and provides solutions with our concept of "Sahabat Adira." In Adira Finance's philosophy, the concept of "Sahabat" has a very deep meaning, namely the personality values that Adira Finance reflects to its customers, Flexible, Transparent, Innovative, and Synergistic. Adira Finance's core focus is to provide various financing solutions to our customers, including motorcycles and cars, both new and used. Adira Finance also provides durables financing and multipurpose loans. In addition, Adira Finance provides financing of multiple motor vehicle brands such as Honda, Toyota, Mitsubishi and other brands. This provides flexibility for the Company in accepting financing applications from any brand.</p> <p>The main products and services offered by Adira Finance includes investment financing, work capital financing, multipurpose financing, other business activities, as well as operating lease and sharia financing based on the laws and regulations of the Financial Services Authority.</p>	
Shareholding	92.07%	
Establishment Date	November 13, 1990	
Operational Status	Operating	
Total Assets (Rp Billion)	23,726	
Address	Milenium Centennial Center Lantai 53, 56-61 Jl. Jendral Sudirman Kav. 25, Jakarta Phone: (+62 21) 3973 3232, 3973 3322 Fax: (+62 21) 3973 4949 E-mail: af.investor.relation@adira.co.id	
Key Management	<div> Board of Commissioners President Commissioner: Yasushi Itagaki Independent Commissioner: Krisna Wijaya Independent Commissioner: Manggi Taruna Habir Commissioner: Eng Heng Nee Philip Commissioner: Congsin Congcar Commissioner: Hafid Hadeli </div> <div> Board of Directors President Director: I Dewa Made Susila Director: Swandajani Gunadi Director: Niko Kurniawan Bonggowarsito Director: Harry Latif Director: Jin Yoshida </div>	

Company Name	Business Activity	Ownership (%)
PT Zurich Asuransi Indonesia Tbk.	Insurance	19.81 %
PT Bank Woori Saudara Indonesia 1906 Tbk. (d/h PT Bank Woori Indonesia)	Banking	2.12%
PT Bank Chinatrust Indonesia	Banking	1.00%
Other	Joint Ventura Telecommunication	0.24%-4.21 %



PUBLIC ACCOUNTANT & PUBLIC ACCOUNTANT FIRM

PUBLIC ACCOUNTANT FIRM IMELDA & PARTNERS

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CAPITAL MARKETS SUPPORTING INSTITUTIONS & PROFESSIONALS

SHARES TRADING AND LISTING

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Indonesia Stock Exchange Building 1st Tower

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Phone : +6221 150 515

E-mail : listing@idx.co.id/contactcenter@idx.co.id

Website : www.idx.co.id

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Indonesia Stock Exchange Building 1st Tower 5th Floor

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Jakarta 12190 Indonesia

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Fax : +6221 5299 1199

Toll Free : 0800-186-5734

E-mail : helpdesk@ksei.co.id

Website : www.ksei.co.id

SHARE REGISTRAR

PT Adimitra Jasa Korpora

Kirana Boutique Office

Jl Kirana Avenue III Blok F3 No 5

Kelapa Gading-Jakarta Utara 14250

Phone : +6221 2974 5222

Fax : +6221 2928 9961

E-mail : opr@adimitra-jk.co.id

CREDIT RATINGS AGENCIES

Moody's Investors Service Singapore Pte. Ltd.

71 Robinson Road #05-01/02

Singapore 068895

Phone : (65) 6398 8300

Website : www.moody.com

PT Fitch Ratings Indonesia

DBS Bank Tower, 24th floor, Suite 2403

Jl. Prof. Dr. Satrio Kav. 3-5

Jakarta-Indonesia 12940

Phone : +6221 29886800

Fax : +6221 29886822

Website : www.fitchratings.com

PT Pemeringkat Efek Indonesia (Pefindo)

Equity Tower 30th floor

Sudirman Central Business District Lot 9

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Fax : +6221 509 684 68

Website : www.pefindo.com

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Fax : +6221 3005 6373

E-mail : malamukti@cbn.net.id

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AWARD & CERTIFICATION



Indonesia CSR Excellence Award by Indonesia Magazine

- The Best Workplace Environment
- The Best CSR Program Based on Digital Culture
- The Most Excellence CSR Company 2022
- The Best Leadership focus on CSR Program

Herstory Indonesia Millennial Women Brand Choice Award 2022

by HerStory supported by Warta Ekonomi

- Top 5 Millennial Women Favorite Brand 2022 in Category Private Bank
- Top 5 Millennial Women Favorite Brand 2022 in Category Sharia Bank

2nd Indonesia Syariah Award 2022

by The Economics

In Bank - The Best Sharia Unit Bank Category

Penghargaan Transparansi Emisi Korporasi 2022

by Investor Magazine dan PT Bumi Global Karbon

Category: *Transparansi Penurunan Emisi Sektor Emiten Dengan Gelar Green*



Certification Greenship by Green Building Council Indonesia

Greenship Certification Level Platinum



LinkedIn Top Companies 2022 Indonesia by LinkedIn

LinkedIn Top Companies 2022 Indonesia



TOP GRC Awards 2022

by Majalah Top Business yang bekerjasama dengan Asosiasi GRC Indonesia, IRMAPA, ICoPI, dan PaGi.

- TOP GRC Awards 2022 # 4 Stars
- The Most Committed GRC Leader 2022 – Yasushi Itagaki
- The High Performing Board of Commissioners on GRC 2022
- The High Performing Corporate Secretary on GRC 2022 – Rita Mirasari

Indonesia International Motor Show 2022 by MURI Indonesia

Automotive Exhibition with the most Grand Prize

Digital Banking Awards 2022 by Majalah Investor dan Intellectual Business Community (IBC)

Category KBMI III - Data Indicator



ABF Wholesale Banking Awards 2022

by Asian Banking & Finance

Indonesia Domestic COVID Management Initiative of the Year



ABF Retail Banking Awards 2022

by Asian Banking & Finance

- Open Banking Initiative of the Year - Indonesia
- Strategic Partnership of the Year - Indonesia

19th Infobank Banking Service Excellence Award 2022 by 19th Infobank Banking Service Excellence Award 2022

- 1st Rank Category Call Center - Bank Umum Konvensional
- 1st Rank Category Website - Bank Umum Konvensional
- 1st Rank Category Teller - Bank Umum Konvensional
- 1st Rank Category Teller - Unit Usaha Syariah
- 2nd Rank Category Overall Walk In Channel - Unit Usaha Syariah
- 2nd Rank Category Best Overall Performance - Unit Usaha Syariah

**The Asset Triple A Treasury, Trade,
Sustainable Supply Chain and Risk
Management Awards 2022**

by **The Asset**

Best Payments and
Collections Solution



Mastercard Customer Forum
by **Mastercard**

- Most Improved Debit Card E-Commerce Volume Growth
- Highest Credit Contactless Volume Transaction

**Human Capital
& Performance Award 2022**
by **Business News**

- Best Future Leader of the Year
- Best Wellbeing & Best HC Team of the Year



Infobank TOP 100 CEO Awards 2022
by **Infobank Media Group**

Top 100 CEO - Yasushi Itagaki



Best CFO Awards 2022
by **SWA**

Best CFO Awards 2022 -
Predicate Excellence
for Muljono Tjandra

Top Executive Award 2022
by **InfoBrand dan TRAS N CO**

Excellent Leader of The Year

3rd Indonesia Top Bank Awards 2022
by **The Iconomics**

Top Bank in KBMI 3 Category 2022

11th Infobank Sharia Awards 2022
by **Infobank Media Group**

Predicate "Very Good" for company with Unit Usaha
Syariah Bank Umum - UUS
with asset Rp5 Trillion to Rp10 Trillion



**Indonesia Customer Financial
Service Award 2022**

by **Majalah SWA dan Business Digest**

- Excellent & Champion Predicate - Category Credit Card (Bank with Total Asset < 250T)
- Good Predicate - Category Mobile Banking (Bank with Total Asset < 250T)
- Good Predicate - Category Agen Laku Pandai (Bank with Total Asset < 250T)
- Good Predicate - Category KPR Bank Syariah



Gerakan APU PPT
by **Pusat Pelaporan dan Analisis Transaksi
Keuangan (PPATK)**

Second Best - Presenting LTKM about
Green Financial Crime

**Global Retail Banking
Innovation Awards 2022**
by **The Asian Banker**

Best Open Banking Initiative

**IDC Future Enterprise Awards 2022
for Indonesia**
by **IDC Indonesia**

Best in Future of Digital Innovation Award

HR Excellence Awards 2022
by **Human Resources Online**

- Excellence in Employer Branding - Gold Predicate
- Excellence in Work-Life Harmony - Bronze Predicate
- Young HR Talent of the Year for Dhanu Koentoro Djati - Silver Predicate

**11th INFOBANK DIGITAL BRAND AWARD 2022****by Infobank media group**

- 1st Rank Category Deposito Bank Umum Konvensional
- 1st Rank Category KPR Bank Umum Konvensional
- 1st Rank Category Mobile Banking Bank Umum Konvensional
- 1st Rank Category Wealth Management Bank Umum Konvensional
- 2nd Rank Category Tabungan Bank Umum Konvensional
- 2nd Rank Category Kartu Kredit Bank Umum Konvensional
- 2nd Rank Category Bank Umum Konvensional (KBMI 3 - Modal Inti di atas Rp14 Triliun s.d. Rp70 Triliun)
- 2nd Rank Category Unit Usaha Syariah Bank Umum Konvensional
- 3rd Rank Category Internet Banking Bank Umum Konvensional
- 3rd Rank Category Kartu Debit Bank Umum Konvensional

**BPJS Awards**
by BPJS Ketenagakerjaan

1st Rank - Gerakan Perlindungan
Pekerja Rentan Perusahaan
Platinum with Most Continuous
Coverage (CSR)

**Indonesia International
Motor Show 2022**
**Indonesia International Motor
Show 2022**

Best Booth Sponsor

**Retail Banker International Asia
Trailblazer awards 2022****by Retail Banker International**

- Best Retail Bank – Indonesia
- Best Open Banking Initiative
- Highly Commended - Best Fintech Partnership

Indonesia Best Bank Awards 2022**by Warta Ekonomi**

Indonesia Best Bank 2022 for The Appropriate
Business Strategy Through Banking Products
and Services
(Category: KBMI 3, Private Bank)

Top Digital Public Relation Award 2022**by InfoBrand and TRAS N CO**

Indonesia Top Digital PR Award 2022

Top Corporate Finance Award 2022**by InfoEkonomi and TRAS N CO**

Top Corporate Finance Award 2022

**MUFG Group Awards 2022****by MUFG**

- MUFG Awards
- MUFG President's Award™

**The 13th IICD Corporate
Governance Award 2022****by IICD collaborate with BeritaSatu
Media Holdings**

- Top 50 Big Capitalization Public Listed Company
- Best Financial Sector

ESG Awards 2022by **Berita Satu Media Holdings**

Awareness Predicate

Digital Marketing Awards 2022by **Majalah Marketing dan Survey One**

Excellent Predicate – Category Bank Nasional dengan Modal Rp5–30 Triliun

**Euro Money Market Leaders 2022**by **Euromoney**

- Market Leader, Corporate Banking
- Highly Regarded, Digital Solutions

8th Islamic Retail Banking Awards 2022by **Cambridge IFA**

IRBA Excellence Award for BancaTakaful Solutions in Indonesia 2022.

Anugerah CSR IDX Channel 2022by **IDX Channel**

Environmental Initiatives

Top Corporate Award 2022by **InfoBrand and TRAS N CO**

Top Corporate Award 2022

**Top 100 Most Outstanding Women 2022 in Financial Sector and SOE**by **InfoBank Media Group**

Rita Mirasari and Hedy Maria Helena Lapien as awardee of Top 100 Most outstanding Women 2022 in Financial Sector and SOE

The 10th Brand Finance Indonesia Most Valuable Brands Awardby **Berita Satu Media Holdings**

Top 100 Valuable Brands Category (Platinum)

Indonesia Digital Innovation and Achievement Awards 2022by **Business Asia Indonesia dan Business Update Indonesia**

- Best Digital Technology in Corporate and Enterprise Banking 2022
- Best Innovation Future Leader in Digital Learning 2022"

**13th Edition of The Asia's Best Employer Brand 2022**by **Employer Branding Institute and World HRD Congress**

- Best Employer Brand Award
- Award for Excellence in Training
- Young HR Professional of the Year (Dhanu Koentoro Djati)"



INFORMATION ON CORPORATE WEBSITE



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

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

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

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MANAGEMENT DISCUSSION AND **ANALYSIS**





MACROECONOMIC OVERVIEW



“

The role of financial sector in supporting the recovery of real sector also improved, reflected through the 11.4% YoY growth of loan in 2022. Indonesia's economic recovery and stable financial sector are expected to sustain in the foreseeable future.

”

2022 was a challenging year, began with a surprise from Russia-Ukraine conflict. The escalation of geopolitical tension became a game changer for the global economy, after gradually recovering from COVID-19 pandemic. The war between Russia and Ukraine has worsened the already disrupted global supply chain that came along with economic reopening across the globe. Commodity prices, especially oil, went through the roof, caused by economic sanctions from western countries and Russia's trade retaliation.

Such situation pushed global inflation higher for longer. The United States (US) posted its highest level of inflation in decades, peaking at 9.1% in June 2022. Not only the US, other advanced and developing countries also experienced rising inflation rate.

To tame down inflation, the Fed tightened its monetary stance and raised policy rate from 0.25% to 4.50% throughout 2022. The aggressive increase in policy rate had dampened US economic growth and affected other currencies, especially developing economies like Indonesia.

The aggressiveness of global monetary tightening had triggered USD2.8 billion worth of capital outflows from Indonesia's domestic market (net total from bond and equity). These outflows led into IDR depreciation by 9.2% YTD, from the end of 2021 at IDR14,623/USD to IDR15,573/USD at the end of 2022.

Meanwhile, rising global oil price pushed domestic inflation higher. Indonesia posted 5.51% YoY of headline inflation in 2022, up from 1.87% YoY in 2021. Pressure from global oil price has forced the government to increase subsidized fuel price by 33% in September 2022.

In response to weaker IDR and higher inflation, Bank Indonesia increased its policy rate to 5.50% per December 2022, from 3.50% per July 2022. BI had done so gradually to safeguard the momentum of domestic economic recovery.

Despite the abovementioned external headwinds and inflation risks, Indonesia posted a solid economic growth of 5.31% YoY in 2022, well above its five year average. Such robust growth was mainly backed by domestic demand recovery along with mobility relaxation as well as stronger export performance due to the surge in commodity prices.

Indonesia's robust growth was also supported by resilient financial sector. Liquidity was reported ample, with liquid instrument to deposit ratio at 31%. Capital adequacy was well maintained around 26% in 2022. The role of financial sector in supporting the recovery of real sector also improved, reflected through the 11.4% YoY growth of loan in 2022. Indonesia's economic recovery and stable financial sector are expected to sustain in the foreseeable future.

BANKING INDUSTRY OVERVIEW

INDONESIAN BANKING INDUSTRY DEVELOPMENT IN 2022

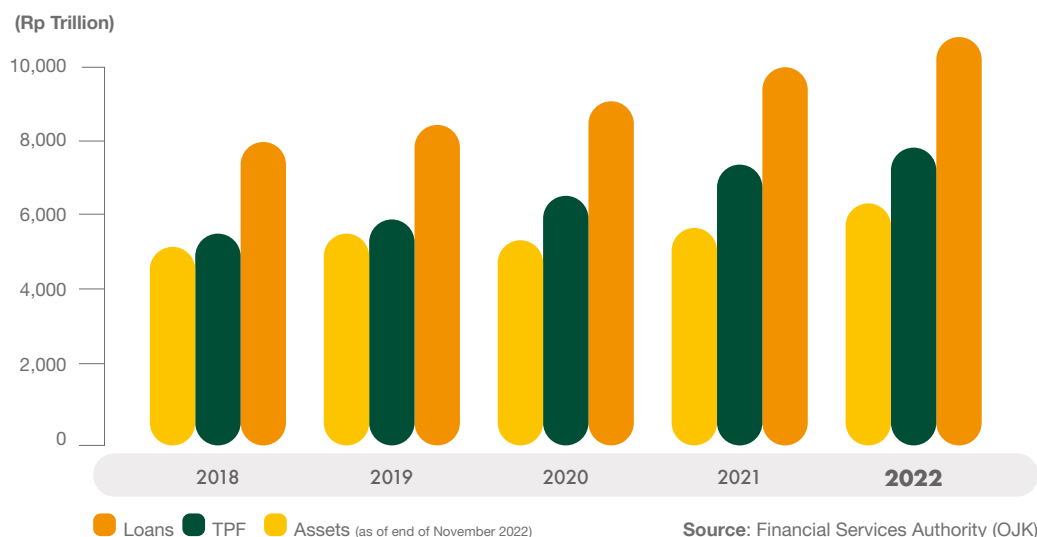
Indonesia's banking industry continued its upward trend in 2022 in line with the improving economic activities as the pandemic wound down further during the year. Indonesia's gross domestic products grew higher by 5.3% in 2022, compared to 3.7% in 2021, and the banking industry's intermediary function also improved. The banks' outstanding loans rose by 11.4% year-on-year (YoY) to Rp6,424 trillion in 2022, more than double the 5.2% YoY loan growth rate in 2021. Meanwhile, third party funds (TPF) collected by banks rose by 9.3% YoY to Rp7,930 trillion in 2022, although lower than the growth rate of 12.2% YoY recorded in 2021. As a result, the banks' loan-to-deposit ratio (LDR) rose to 78.7% in 2022 from 77.1% in 2021. At the same time, the banks' capital remained ample as evidenced by a stable capital adequacy ratio (CAR) of 25.7% in 2021 and 2022.

The banks' loan growths in 2022 were recorded across all categories, indicating further recovery of business activities in Indonesia. Working capital loans disbursed by banks went up by 12.2% YoY in 2022 to Rp2,940 trillion,

surpassing the 6.3% YoY growth in 2021. Investment loans increased by 12% YoY in 2022 to Rp1,711 trillion, exceeding the 4.0% growth rate in 2021. Overall, total productive loans went up by 12.1% yoy to Rp4,651 trillion, compared to the 5.5% YoY growth rate in 2021. Meanwhile, the banks' consumption loans rose by 9.4% to Rp1,772 trillion, a positive progress from the 4.7% yoy growth rate in 2021 to Rp1,620 trillion.

Loans to corporate segments showed the highest growth at 15.4% YoY in 2022 compared to 2.7% in 2021. Loans to the micro, small, and medium enterprise (MSME) segment increased by 10.5% YoY in 2022, although a bit lower than 11.4% YoY growth rate in 2021.

As another indication of overall economic Improvements, profitability and asset quality in the banking industry also improved. Banks' net interest margin (NIM) reached 4.7% in 2022 compared to 4.5% in 2021. Banks' return on assets (RoA) also increased to 2.4% in 2022 from 1.8% in 2021. Their gross non-performing loans (NPL) ratio also improved, decreasing to 2.4% in 2022 compared to 3.2% in 2021.





DANAMON'S POSITION IN THE INDONESIAN BANKING INDUSTRY

Danamon's intermediary function also improved further in 2022 in line with the banking industry's improving performance. Danamon's total outstanding loans surged by 13% YoY in 2022, higher than the banking industry's average loan growth rate. The loan growth in 2022 was supported by growth in Enterprise Banking and Financial Institutions as well as Consumer Banking segments which grew by 18% YoY respectively. Loans channeled through Adira Finance also increased by 10% YoY in 2022.

From the funding side, the Bank's current account savings account (CASA) rose by 11.6% YoY to Rp81.39 trillion as part of its focus on granular funding through digital and institutional approach. However, Danamon's CASA growth is lower than the banking industry's CASA growth.

Danamon's net profit after tax (NPAT) soared by 110% YoY to Rp3.3 trillion in 2022, with an improved net interest margin (NIM) in time of the rising interest rate environment. The Bank's NIM was recorded at 7.7% in 2022, higher than banking industry's NIM. The rise in the Bank's profit exceeded the growth rate of banking industry's NPAT. Furthermore, the Bank reported a strong capital adequacy ratio (CAR) 26.3% by the end of 2022, higher than the industry average of 25.7%.

STRATEGIC REVIEW

2022 STRATEGIC FOCUS

Danamon has shown operational resilience and strategic effectiveness in the midst of the pandemic for the last two years, in funding, lending, asset quality, and profit growth. In carrying out the strategy, Danamon disburse diversified loan through an institutional approach, and increase granular funding supported by MUFG collaboration.

In accordance with the annual report theme “Bersama Bersinergi”, Danamon, together with MUFG and Adira as one company group, leverages unique synergies to understand customers’ needs and strengthen relationships with them. Danamon is committed to deliver the right financial solutions to our customers, create positive impact to our communities, and enhance return to our shareholders.

Enterprise Banking and Financial Institution (EBFI) segment continues to focus on increasing customer engagement through building a comprehensive financial solution. EBFI prioritized collaboration and synergy, both internally as well as with the group. To grow the business portfolio, EBFI has acquired customers including blue chip and SOE companies, Japanese Real Estate companies and more recently Sustainable Finance related loans.

Small Medium Enterprise (SME) segment has also developed solutions to provide services tailored to customers’ needs by segmenting small and large SME customers. This is supported by credit scoring enhancements to provide better and timely services. Through Financial Supply Chain, EBFI and SME built synergies to expand the customer reach with an ecosystem approach, including distributor, supplier, and anchor.

Consumer banking created differentiation and value proposition for its privilege, optimal and mass segments, steadily focusing on comprehensive offering to suit customers’ needs. Moreover, Consumer also committed to build continuous innovation in savings and wealth management products, as well as omni-channel services provided both through branch and digital.

Through implementing Agile new ways of working, Danamon has accelerated the launch of various features in our mobile banking app, D-Bank PRO. 2022 was also a pivotal moment for Danamon with the launch of 2 the Next Generation pilot branches in Medan Putri Hijau and Jakarta Pondok Indah Mall 2, implementing integrated services physically and digitally (phygital). Consumer has also consistently developed the business by leveraging an ecosystem approach with leading real estate and property developers, along with digital partnership with start-up companies and fintech companies.

Danamon’s subsidiary, Adira Finance was able to grow new financing by double digit by carrying out various programs and initiatives, such as strengthening marketing programs, collaborating with Danamon to provide services in the mid-to-high segment, as well as loan restructuring programs in support of government programs and customers. Adira Finance continued its strategy to expand the products via multi-purpose loan, consumer durable loan and fleet financing. Danamon, Adira and MUFG kept on realizing their commitment to support the national automotive industry by becoming key partners at 2022 Indonesia International Motor Show (IIMS).

Human resource development has always been a priority for Danamon. Through internal mobility programs and training with MUFG entities and partners, the bank provided means for employees to grow continually. Danamon also provided various opportunities to external talents through Danamon Apprentice Program for current university students and Danamon Bankers Trainee program for graduates. As the COVID-19 situation improved, and Work from Office is slowly being implemented again, Danamon paid well attention to employees’ safety through the implementation of strict COVID-19 protocols and comprehensive support for employees. This is in accordance with Danamon’s employee value proposition, “Let’s GROW” (Global Exposure, Rise to Excellence, Own Your Future, Wellness & Wellbeing).



Danamon has consistently invested in the enhancement of information technology (IT) & digital capabilities to support the bank's productivity and customer services. This has been shown by the various projects that have been successfully completed in 2022, including the improvement of infrastructure systems, banking applications through D-Bank PRO and Danamon Cash Connect, data, security, operational efficiency, as well as increasing the capabilities of IT teams.

Danamon continued to strengthen the branding. By collaborating with MUFG and Adira Finance, Danamon organized various events such as the economic forum and Indonesia Summit. Furthermore, as part of the commitment to sustainability, Danamon took part in supporting Indonesia's B20 activities through a seminar entitled "Introduction of Decarbonization Initiatives and Solutions for Industry Sector" in collaboration with Mitsubishi Heavy Industries, Ltd.

STRATEGIES FOR 2023

Responding to the opportunities and challenges in 2023, Danamon will continue to carry out its strategy with focus as follows:

- Continuing the strategy in providing services and strengthening relationships with customers, through product and service innovations that can answer the customers' needs. To support this, the Bank will continue to invest in digitizing systems and processes, while also developing products and services with the aim of creating a seamless customer experience.
- Continuing and expanding collaboration with MUFG and Adira Finance as part of the group, especially in building ecosystem. Collaboration with Adira Finance enables the Bank to increase penetration of the automotive market. Additionally, Danamon will also optimize the MUFG ecosystem in Indonesia through strategic collaboration, with multinational and Japanese customers, as well as digital partners invested by MUFG.
- Growing human capital, Danamon aims improve employees' capabilities and knowledge through training and employee exchanges with MUFG group entities and subsidiaries.
- Improving marketing and branding to support Danamon's growth strategy. Through 66 years of operational history, the Danamon brand has been recognized as one of the largest commercial banks in Indonesia with global capabilities as part of MUFG.
- Continuing the transformation of branches, since the start in 2022 to increase the service productivity and customer convenience in their every banking activity.

BUSINESS PROSPECTS

2022 MACROECONOMICS

Throughout 2022, Indonesia posted a robust economic growth of 5.3% YoY, up from 3.7% YoY in 2021. The higher growth was a result of improving domestic mobility along with declining COVID-19 cases inside the country. On top of that, Government and Bank Indonesia have always supported economic growth by maintaining fiscal sustainability and promoting accommodative monetary policy stance.

In 2022, fiscal deficit improved to 2.4% of GDP, below Government's target of 4.5% of GDP. The improvement in fiscal deficit reflects appropriate fiscal discipline, thus, fiscal sustainability could be achieved. Meanwhile, Bank Indonesia maintain an ample liquidity to support the sustainability of economic recovery. Liquid instruments ratio was around 25% of deposit in 2022.

At the end of 2022, Government revoked all mobility restriction measures, namely Pemberlakuan Pembatasan Kegiatan Masyarakat (PPKM). The decision is a positive catalyst for economic growth in 2023. From the perspective of global economy, China as one of Indonesia's major trading partners, also announced its plan to fully reopen its economy this year. China's economic reopening has become good news for Indonesia's growth prospect this year. Having China's economy improving, Indonesia could maintain its export resiliency amid slowing US and EU economies.

China's economic reopening could also maintain Indonesia's exported commodity prices aloft, especially Crude Palm Oil (CPO) and Coal. Throughout 2022, Indonesia booked USD55 billion worth of trade surplus, increased from USD35 billion in 2021. This was mainly driven by soaring commodity prices. Having all these figures, Indonesian government, represented by Ministry of Finance (MoF) expects a stable economic growth in 2023 with macroeconomic indicators as follow:

Indicator	2022	2023*
Economic Growth (% YoY)*	5.3	5.3
Inflation (% YoY)	5.5	3.6
Exchange Rate (Rp/US\$)	14,871	14,800
10 Year SUN Interest Rate (%)	7.2	7.9
Indonesian Crude Oil Price (US\$/barrel)	88	90
Crude Oil Lifting (thousand barrels per day)	582	660
Lifting Gas (thousand barrels of oil equivalent per day)	1,024	1,100

Sumber: Badan Pusat Statistik, Bank Indonesia, Danamon, *Asumsi APBN 2023 dari Kementerian Keuangan

In line with the forecast of better economic growth, Bank Indonesia estimates Indonesia's Gross Domestic Product (GDP) will grow more conservatively by 4.5%-5.3% in 2023. The driving factors are increasing domestic demand from higher consumption and investment amid slowing global economy.

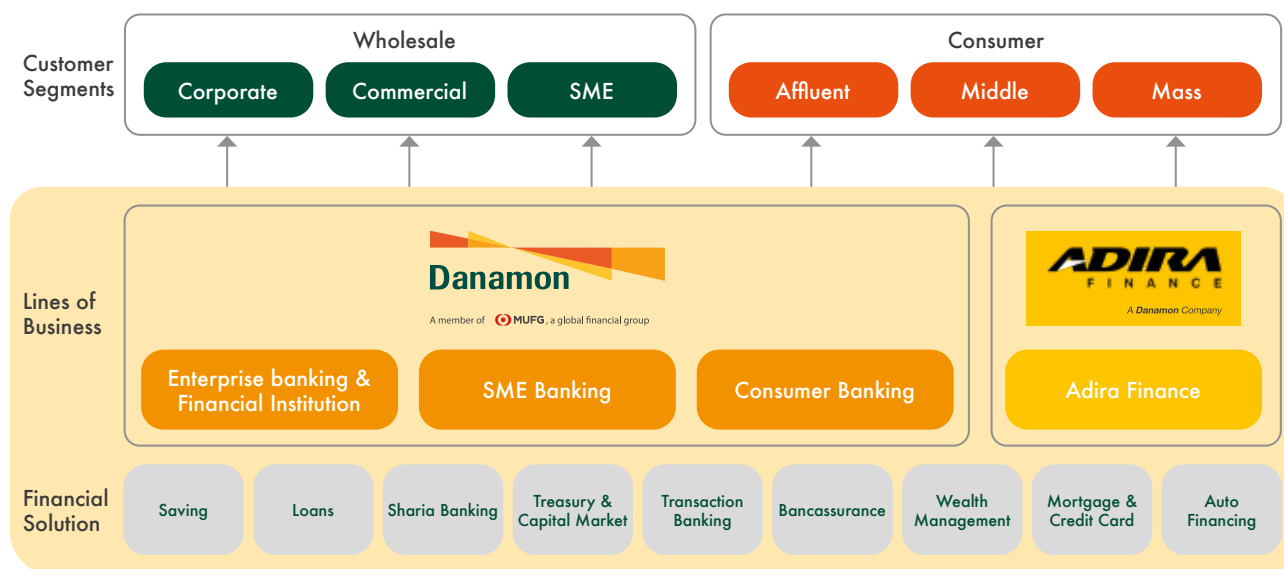
Bank Indonesia also estimates that financial system stability will be maintained with a stable credit growth in 2023. Loan and deposit growth is expected to reach 10.0%-12.0% and 7.0%-9.0% in 2023, respectively. Loan

growth was supported by a banking capital adequacy ratio (CAR) that remained high and a non-performing loans (NPL) ratio that was well-maintained.

Demand for loans is expected to improve further because of increasing consumption and investment, while exports is potentially slower along with global economic activities. On the supply side, an increase in banking loans will be supported by loose liquidity and declining risk perceptions, apart from the accommodative macroprudential policies.



BUSINESS SEGMENT OPERATIONAL REVIEW



In 2022, Danamon continued its strategy of prudent loan growth through an ecosystem approach, sustained CASA growth through an institutional approach and increased fee income through a unique value proposition. In addition, collaboration with MUFG enabled Danamon to enter the Japanese corporate and multinational customer markets through distributor financing, cash management, mortgage and payroll accounts services.

ENTERPRISE BANKING



In the midst of global issues and challenges, Enterprise Banking successfully grew its loan portfolio by 18% in 2022 compared to the previous year's position.



Enterprise Banking serves the Wholesale and Financial Institution segments. It provides comprehensive financial solutions, such as lending, cash management, trade finance, and treasury services. By understanding and serving client's needs, Enterprise Banking aspires to make Danamon the preferred transactional bank.

PRODUCTS AND SERVICES

Enterprise Banking provides the following products and services:

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

2022 STRATEGIES AND INITIATIVES

2022 was the year of COVID-19 recovery. However, the Russia-Ukraine conflict added uncertainty to the world's geopolitical situation that led to central banks increasing their benchmark rates drastically.

Nevertheless, Enterprise Banking continued to focus on deepening relationships with existing customers, expanding its portfolio with new customer acquisitions, and optimizing the entire value chain ecosystem including by improving our collaboration with the MUFG Group.

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

2022 PERFORMANCE

Enterprise Banking loan portfolio grew by 18%, supported by a strong collaboration with the MUFG Group.

2023 STRATEGIES AND INITIATIVES

Enterprise Banking continues to implement the following strategies:

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



TREASURY & CAPITAL MARKET



Synergy and collaboration with all lines of business as well as parent entity MUFG Bank are key success factors for Treasury & Capital Market in managing investment products and hedging instruments.



Treasury & Capital Market (TCM) focuses on efficient and prudent balance sheet management. As a product partner of Danamon's lines of business, TCM provides solutions for customers that require hedging and investment products. TCM also supports regulators in improving, formulating, and strengthening financial market development in Indonesia.

TCM is responsible for managing the Bank's liquidity risk by ensuring fulfillment of the Bank's liquidity requirement to support business expansion while adhering to prudent banking principles. TCM is also tasked with managing interest rate risk inherent in the Bank's balance sheet.

PRODUCTS AND SERVICES

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

Danamon was chosen by Bank Indonesia in 2021 to become an Appointed Cross-Currency Dealer Bank (ACCD Bank) to facilitate Local Currency Settlements (LCS) for THB-IDR and CNY-IDR currency exchanges. With this service, the Bank's customers may enjoy more competitive FX rates, more efficient and faster of funds to institutions/individuals in the ACCD Bank's partner countries.

2022 STRATEGIES AND INITIATIVES

In 2022, TCM continuously focused on efficient balance sheet management strategy in Capital Management, Fair Value through Other Comprehensive Income (FVOCI) portfolio management, Contingency Funding Plan, as well as the Enhanced Treasury System and Asset & Liability Management (ALM) System.

TCM's Trading activities supported Danamon's Treasury Sales by providing liquidity and competitive prices for customers. TCM also offered alternative investments for retail customers, such as government and corporate bond. This was geared toward increasing fee-based income for Danamon.

TCM continuously collaborated with the Bank's lines of business to support customers who needed investment products and hedging instruments solutions to manage their exposure. TCM expanded collaboration with the MUFG Group to tap business opportunities with Japanese companies' and multinational corporations' value chains as well large corporate action deals.

TCM launched the FX Online in D-Bank PRO in 2022 in collaboration with the Consumer Banking and Digital Banking Division. TCM also supported the launching of Danamon LEBIH PRO so that customers could enjoy better foreign currency investment solutions with the Bank. Danamon would continue to innovate and develop products & services for its customers in line with the financial market development in Indonesia.

PERFORMANCE

TCM grew its Treasury Sales profitability by 18% compared to the previous year with contribution from better Enterprise Banking and Financial Institution Sales performance. Moreover, TCM's FX volume and bond volume increased by 17% and 11% respectively compared to the previous year.

TCM launched Structured Products such as Dual Currency Investment (DCI) and Market Linked Deposit (MLD) to fulfill customer's investment products solution needs. TCM managed to quadruple its DCI sales revenue and triple its sales volume in 2022 compared to the previous year.

TCM supported the Indonesian government's funding plan by actively joining auctions for newly-issued IDR and foreign currency government bond in 2022.

2023 STRATEGIES AND INITIATIVES

In 2023, TCM will continue to implement the following strategies:


1. Improving the efficiency of balance sheet management strategies with prudence.
2. Collaborating with lines of business (LoB) to provide solutions towards customers who need investment products and hedging instruments to manage their exposure; collaborating with the MUFG Group to tap more business opportunities with Japanese companies' and multinational corporations' value chains and for more Indonesian Government Bond deals.
3. Developing the Bank's investment services, such as Retail Bond Online that aims to provide a one stop access for customers' bond investments.
4. Continuing to support Bank Indonesia initiatives in line with the 2025 Money Market Development Blueprint.



TRANSACTION BANKING

(CASH MANAGEMENT, TRADE FINANCE & FINANCIAL SUPPLY CHAIN)



Amidst the pandemic challenges, the product development and digitization of Cash Management, Trade Finance, and Financial Supply Chain transactions is able to increase efficiency of business activities apart from meeting customer demands. 

Danamon's Transaction Banking continues to develop products that leverage digital technology innovations, focusing on Financial Supply Chain management to enhance customer experience and deliver excellent services to customers.

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

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

PRODUCTS AND SERVICES

Transaction Banking offers the following products and services:

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

- **Trade Finance & Services**

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

- **Financial Supply Chain (FSC)**

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

2022 STRATEGIES AND INITIATIVES

- **Digital Banking Services**

- a. The continuous enhancement of Danamon Cash Connect (DCC) provided more features with better user experience so that customers were able to do business transactions online and real-time, such as balance checking, fund transfers, mass transfers, virtual account services, payroll services, tax payments, bill payments, treasury rates etc. These services were available via website and mobile banking.
- b. API Central provided real-time connection services for funds transfer (payment), virtual accounts (collection) and Financial Supply Chain.

- **MUFG Collaboration**

Through joint collaboration with MUFG Bank, Transaction Banking continuously formed new partnerships with business principals and distributors from the automotive, FMCG, pharmaceutical, and building material industries.

2023 STRATEGIES AND INITIATIVES


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

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



SMALL MEDIUM ENTERPRISE BANKING



Danamon's SME banking focuses on small and medium enterprises with total loan facility setting of up to Rp30 billion and annual sales turnover of up to Rp100 billion. 

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

PRODUCTS AND SERVICES

1. Productive business loans

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

2. Funding

Deposit and transactional accounts for convenient operational transactions such as Current Accounts, Saving Accounts, and Term Deposits.

3. Transactions

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

4. Bancassurance

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

2022 STRATEGIES AND INITIATIVES

Danamon's SME Banking continued the previous year's re-segmentation initiatives and strategies focusing on providing comprehensive financial solutions to customers with approaches tailored to business segments of up to Rp5 billion and above Rp5 billion.

SME Banking also launched and improved the credit scoring process simplification for business segments of up to Rp5 billion.

To improve its lending business, SME Banking expanded its business by approaching Enterprise Banking clients' ecosystem by using Financial Supply Chain model, targeting distributors, suppliers, and other relevant businesses community aligned with regions and branches territorial.

SME Banking redeployed tele-sales to improve customer experience in order to increase the competitiveness of SME Banking's propositions and at the same time create opportunities for sustainable growth & profitability.

Continuous improvements to the SME Banking training curriculum have contributed to increasing the capacity of frontline personnel. In addition, a thorough assessment of the selling culture of SME Banking has also been carried out to produce improvements in process discipline and credit monitoring.

2022 PERFORMANCE

- Successfully managed the COVID-19 crisis by restructuring portfolios sustainably with schemes tailored to customer needs.
- Successfully launched a simplified credit scoring process for business segments of up to Rp5 billion.
- Increased the growth of loan facility setting in a sustainable manner on a monthly basis.
- Continuously grew the CASA portfolio with a relatively low CoF through granular CASA and transactions.
- Sustainably grew the number of customers to more than 80,000.

- Increased product holding per customer, especially from individual SME businesses.
- Banking transaction (throughput) increased steadily.
- FX, Trade Finance & Channels Fee Based Income started to show better growth trend.

2023 STRATEGIES AND INITIATIVES

The Indonesian economy is projected to improve in line with the gradual improvement of the COVID-19 situation. During this period of economic recovery, Danamon's SME Banking will focus on the growth of lending and funding business, as well as the sustainability of portfolio restructuring, as follows:

- **Continuing SME lending growth**
Continuing the previous year's achievements, SME Banking will continue to disburse loans to small and medium-sized enterprises to enlarge its SME loan market share. With the strengthening of credit management capabilities and supporting technology.
- **Business Ecosystem and Business Community Territorial**
SME Banking will enlarge its focus to the debtor segment with higher credit limit requirements through alignment with EB principal acquisition and at the same time continuously expand business community acquisition based on regional and branch territorial strategies.
- **Increasing revenue, especially from transactional fee-based income**
To improve the operational efficiency ratio, Danamon's SME Banking will strengthen relationships with customers to better identify customer needs outside of traditional funding and lending services. Through this action, SME Banking can provide better services while increasing revenue by generating higher fee-

based income. One of the pillars of this initiative is to provide more FX and Trade Finance facilities for customers whose business activities are related to international trade.

- **Focusing on loans portfolio management**
In order to enhance portfolio management, especially for customers with higher credit limits, SME Banking plans to revamp the sales model and enhance the SME head office organization. The result of these initiatives will continue to be monitored for effectiveness and impact on credit portfolio management. In addition, SME Banking will also continue to enhance its credit scoring.
- **Utilizing digital channels and electronic media for transactions and registration**
The COVID-19 pandemic has emphasized the importance of rapid adoption to digital technology and electronic media, of which most customers are adopting alternative digital channels to access banking services and conduct transactions wherever they are. Danamon's SME Banking will collaborate with fintech-based loan providers and establish a digital community platform to capture new customers through digital channels, provide financial market literacy, and facilitate collaboration among customer businesses. The implementation of technology, such as the Loan Origination System and OCR, is expected to contribute to improving the SME segment's credit process effectiveness. Other than that, SME Banking continues expansion of the tele-sales nationwide to improve customer's experience and strengthen the relationships with the customers to better identify customer needs, and therefore, SME Banking can continue to bring the best to the customers.



CONSUMER BANKING



Consumer Banking has a strong aspiration to be leading consumer bank providing relevant and innovative financial solutions and services to fulfil customer needs through various channels in order to compete in dynamic competition. ”

In 2022, The Indonesia economy has shown positive trend due to increased mobility and accelerated consumption. The economy uptrend has benefitted the society and many industries, including Consumer Banking. Despite that, there are still macroeconomic challenges impacted from global situation such as interest rate hike and continuous conflict.

Fierce competition from peer banks and digital banks remains as those institutions continue to grow to obtain more market share.

To overcome these challenges, consumer banking has placed customer centricity strategy focusing on customer expansion, improve customer engagement, and building ecosystem to reach its aspiration to be leading consumer bank.

PRODUCTS AND SERVICES

Consumer Banking offers the following products and services:

- **Privilege**

High net worth and affluent clients are entitled for personal wealth advisory to assist in providing tailored financial solution such as investment, bancassurance, & property investment solution and other benefits.

- **Optimal**

For emerging affluent segment, consumer banking offers personal financial management that will guide our clients to achieve their financial life goals on every life stages.

- **Deposits**

Tailored to meet the needs of market segments either affluent or mass market, our deposit products are saving accounts, checking accounts and time deposits.

- **Loans**

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

- **Investment and Bancassurance**

Consumer Banking provides many products through partnerships with reputable third-party institutions in Indonesia. To meet the needs of high net-worth customers, Consumer Banking also provides personalized and exclusive services.

- **Foreign Exchange**

Danamon provides service to fulfill customer needs for foreign currency with competitive pricing, various choices, and seamless processes.

2022 STRATEGIES AND INITIATIVES

In 2022, Consumer Banking consistently executed the well-planned strategies focusing on customer needs. The implementation involves customer expansion, engagement, products, and process improvements. All the actions are supported by digital acceleration, intensifying branding and communication, and continuous synergies.

Compared to 2021, consumer banking key drivers and financial metrics have shown improved performance. Customer expansion continue to improve by leveraging digital channels with more seamless and convenient way to onboard customers and with relevant proposition to targeted customers.

Consumer banking has launched new multiple saving and wealth management products to enrich solutions offered to clients and to accelerate penetration to customer base. Danamon has strong growth from saving account contributed from targeted program with continuously improved branding and communication. Danamon has launched FX online to provide seamless way for client to transact.

On credit cards, Danamon Consumer Banking launched the JCB credit card to capture the young affluent segment and to improve its market share. Danamon had strong momentum in mortgage driven by improving productivity and synergies with MUFG.

2023 STRATEGIES AND INITIATIVES

- Expanding the customer base by accelerating digital channels, building API with strategic partners, and leveraging collaboration and ecosystems.
- Accelerating customer engagement through analytics based-offering and multiple channels for activation.
- Build digital ecosystems that connected with people life cycle to e.g education, automotive, and healthcare.
- Product innovation, targeted offers and programs and partnerships with strategic partners to entice customers, increasing active rates and usage.
- Accelerating funding strategies with programs for the affluent segment and building a payment ecosystem.
- Continuing Wealth Management traction through more product variation, innovative programs, and process improvement.
- Growing card business through digitalization and ecosystem, and establish strong card positioning in the market to elevate card utilization.
- Stepping up mortgages through aggressive acquisitions, retentions, and cross-sell initiatives.
- Continuing and further improving asset quality through implementation of risk based collection strategy and new collection system with digital capabilities.



NEXT-GENERATION BRANCH CONCEPT

Danamon has reopened two branch offices at the end of 2022 which are Medan Putri Hijau in Medan, North Sumatra, and Pondok Indah Mall 2 in Jakarta. This inauguration was carried out to officially welcome the Next-Generation Branch concept for a holistic banking experience at these two branch offices as part of Danamon's commitment to provide banking and financial solutions that are most suitable with each customer's needs. The Next-Generation Branch offices in Medan and Pondok Indah Mall 2 are designed to serve all stakeholders as a platform for education, sharing knowledge and networking center in order to grow together.

For the Medan Putri Hijau Next-Generation Branch Office, Danamon provides a community lounge for customers and entrepreneurs in Medan to receive lessons related to financial management and entrepreneurship seminars in which local business players can participate, such as training and sharing sessions to increase capacity and capability, where Danamon facilitates entrepreneurs and customers to share their experiences, broaden networks, including open opportunities for business development by

leveraging MUFG's global network as Danamon's holding company. This is consistent with the resilient and open-minded characteristics of the Medan business community, as well as the Medan Government's program, which is currently intensively improving the investment climate and encouraging young people to dare to take steps to become entrepreneurs and reduce unemployment.

For the Pondok Indah Mall 2 Next-Generation Branch Office, customers will have an easy, efficient, safe, and pleasant transaction experience. This branch office has a modern design and includes a hospitality point, community space, and knowledge sharing area which is equipped with various supporting facilities.

In these two Next-Generation branches, Danamon's financial services will be adjusted to each customer's profile and needs through the use of digital devices, as well as integrated offers from a holistic financial and non-financial perspective to give effective and efficient end-to-end solutions.





SELF-SERVICE

TELLER

1

2

3



Penggantian Kartu







Business Training Center



Business Training Center Rich's Cooking Class

Cooking Class "Peluang Bisnis Kuliner"

Manfaat • Ingin berbisnis • Ingin belajar • Ingin menambah skill



Gratis • Tidak ada biaya pendaftaran



Gratis • Tidak ada biaya pendaftaran



Gratis • Tidak ada biaya pendaftaran



Host: Firdausy Dzikri
Instructor: Firdausy Dzikri

Guest: Fauzi Lubis
Instructor: Fauzi Lubis



**SAATNYA
PEGANG KENDALI**

Danamon

A member of  MUFG, a global financial group

SELF-SERVICE



Pinjol Online
Pinjol
Bayar Tagihan
Cek Emali

VISA   

Scan QR

VISA   

Check-in

Danamon





SHARIA BANKING



The Sharia Unit has launched Digital Sharia On Boarding and digital cash waqf services as an important milestone in the digital era. It will continue to develop unique digital based products.



SHARIA BANKING INDUSTRY

At the end of 2021, 86.9% of the Indonesian population or approximately 238 million people were Muslims. That made Indonesia the country with the largest Muslim population in the world. Moreover, Islamic banking in Indonesia recorded 14% asset growth to Rp677 trillion, higher than conventional banks' asset growth of 9%. This growth is projected to remain positive, supported by Indonesian economic recovery.

As of February 2022, sharia market share had increased to 6.65%, indicating a tremendous opportunity for the sharia industry to expand. Indonesia has a significant potential to develop the halal ecosystem for further sharia market growth thanks to having the largest Muslim population in the world.

DANAMON SHARIA BANKING

Sharia Banking is Danamon's business division that is based on sharia principles. It is managed by Danamon Sharia Banking Unit (UUS). The vision of Danamon Sharia Banking is to help millions of people prosper under sharia principles.

Sharia Banking serves all segments, from consumers and SMEs to corporations and financial institutions, in order to fulfil customer needs with the support of all of Danamon's infrastructure, technology, and distribution channels.

PRODUCTS AND SERVICES

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

• Deposit

Sharia digital saving account (Danamon Save iB) and sharia digital savings plan (*Tabungan Perencanaan Syariah iB*), which allow customers to open accounts at their convenience without visiting a Danamon branch. *Rekening Tabungan Jamaah Haji* (RTJH) is a Hajj pilgrimage savings account that is directly connected to the government's Integrated Computerized Hajj System (SISKOHAT). Other deposit products include *Tabungan Rencana Haji iB* (hajj savings plan), *Tabungan BISA Umrah iB* (umrah savings plan), *Tabungan BISA Qurban iB* (qurban savings plan), *Danamon Lebih iB*, Fleximax iB, *Giro BISA iB* (checking account), and Time Deposit iB.

• Financing

Employee Cooperative Financing, Sharia Working Capital Financing, Sharia Investment Financing, Sharia Leasing, Sharia Trade Financing, Sharia Mortgage Financing, and Sustainable Financing for solar panels and electric vehicles.

• Bancassurance

Prima Amanah Protection (PPA).

• Services

Cash Management, Electronic Channel, Digital On Boarding, Cash Waqf Recipient, and Cash Waqf services through the Social Banking platform.

2022 PERFORMANCE

Danamon Sharia Banking's assets grew by 15.2% year-on-year in December 2022 with profit amounting to Rp250 billion, which was faster than the market growth rate and indicated that sharia products could be further improved to secure more significant growth.

- **Sharia Financing**

Danamon Sharia Banking focused on the development of Sharia Leasing Financing and Employee Cooperatives Financing. In the end of 2022, Sharia financing grew by 17.5% year-on-year to Rp9.2 trillion.

- **Sharia Funding**

In the end of 2022, sharia deposits reached Rp5.6 trillion grew 12% year-on-year. The increase was due to a leveraging strategy through the expansion of Danamon Sharia Banking's branch network, leading to greater growth in the accumulation of third-party funds on a granular basis, and through unique halal lifestyle solutions for Islamic communities (education, employees, and MSMEs).

BUSINESS/PRODUCT FOCUS

Danamon Sharia Banking provides financial solutions for customers through a comprehensive range of unique sharia-based products and services.

The Sharia Unit has launched Digital Sharia On Boarding and digital cash waqf services as an important milestone in the digital era, and it will continue to develop unique digital based product. On financing, Danamon Sharia Banking continues to develop its unique financing product called Sharia Leasing, which gives more benefits to customers, especially in the commercial and corporate segments. In the SME and consumer segment, Danamon Sharia has collaborated with Danamon's subsidiary, Adira Dinamika Multi Finance, to support and develop the Sustainability Finance program by promoting sustainable living ecosystem initiatives, such as ones focusing on electric vehicles and solar panels. That program has been launched & socialized to all Danamon employee.

In line with the development of innovative products, Danamon Sharia Banking's flagship products are all intensively promoted throughout Danamon's new distribution network.

In the funding side, Danamon Syariah had a goal to increase granular funding performance through various events & activities, such as campaigns, gatherings, and booths, as an engine to expand its market share & community-based customers loyalty.

Danamon Sharia Banking has continued to improve its human resources' productivity by enhancing their knowledge and capabilities, especially in the promotion of sharia banking and products.

Danamon Sharia Banking has continued to improve its risk management and good governance. Infrastructure and technology have been upgraded and refined to be more integrated. This has improved customer service level by minimizing and integrating several processes within the parent bank system.

AWARDS

In 2022, Danamon Sharia received several awards in recognition of its excellent service to customers. The awards are as follows:

- 2nd Place in Sharia Business Unit category with asset < Rp5 trillion – Rp10 trillion, Infobank Digital Brand Awards.
- 2nd Place for the most excellent service in Sharia Business Unit category, Infobank Banking Service Excellence Awards 2022.
- 1st place for the best Teller Sharia Business Unit, Infobank Banking Service Excellence Awards 2022.
- 2nd place for the Overall Walk-in Channel Sharia Business Unit, Infobank Banking Service Excellence Awards 2022.
- "Good" Predicate for the Sharia Bank Mortgage Financing in the Virtual Awarding Indonesia Customer Satisfaction Achievement Survey 2022 by SWA Magazine & Business Digest, Indonesia Consumer Financial Service Award 2022.
- "Very Good" Predicate in the Sharia Business Unit category with asset < Rp5 trillion – Rp10 trillion, Infobank Digital Brand Awards.

2023 BUSINESS PLAN

Danamon has conceived a number of strategic initiatives to further expand its sharia banking services in 2023, including by optimizing Danamon's branch network as well as collaborating with MUFG Group such as Adira Dinamika Multi Finance. In line with the Bank's strategy in 2023 to develop digital sharia banking, Danamon Sharia will improve its products and services through a digital banking platform. In addition, Danamon Sharia plans to complete its financing products through sustainable financing.

Concurrently, Danamon will continue to bring forth innovative and unique sharia products, which will be oriented to customers' needs and be more competitive than the services and products offered by its competitors.



GROUP MARKETING



Through the seven key elements consisting of brand identity, brand association, brand image, quality perception, brand awareness, brand experience, and brand loyalty, Group Marketing has a goal to consistently build brand values.



Danamon's marketing and communication functions in the Group Marketing division are led by a Chief Marketing Officer (CMO) that reports directly to the Vice President Director.

Group Marketing aims at building strong Danamon Brand equity through seven important elements of brand identity, brand association, brand image, quality perception, brand awareness, brand experience, and brand loyalty, by communicating Danamon's positioning of customer centric financial solutions with technology and a human touch through products, services, channels, and brand stories.

Group Marketing consists of:

- **Brand Communications:** Building Danamon's corporate identity in a modern image by rejuvenating and humanizing stories about Danamon.
- **Marketing Communications:** Generating customers' attention and demand through stories about relevant products, services and channels.
- **Corporate Communications:** Maintaining Danamon's reputation and navigating public's opinion, through Media and Public Relations, Crisis Communication handling, and Internal Communications.
- **Digital Marketing:** also known as online marketing, is brand promotion connecting with new potential customers through digital channels. Digital Marketing's role in this regard is to manage digital channels, such as the Danamon Corporate Website (DCW), email, Danamon's social media accounts, organic searches (Search Engine Optimization), and paid searches (Search Engine Marketing), digital marketing analytics, as well as mobile and display advertising, to ensure our online presence and increase brand awareness, marketing, and sales funnel initiatives.

- **Brand Activations:** Building Brand Relevance and Scale by creating a perception that Danamon is "everywhere", and creating a strong presence in people's lives by relaying brand experiences that are relevant to their aspirations, needs, and lifestyles.
- **Marketing Planning and Research:** Establishing a marketing organization and a company culture driven by a deep understanding of consumer behavior and insight and strong management of marketing budgets.

MARKETING ACTIVITIES 2022

Ramadan and Lebaran Campaigns

During Ramadan, Danamon launched the #RamadanTerkendali campaign, a movement to make customers be more in control financially during the Ramadan and *Idul Fitri* spending season.

Danamon 66th Anniversary Campaign

July 16, 2022 marks 66 years of Danamon's dedication for Indonesia. This long journey is proof of Danamon's commitment to provide the best financial and banking services to the Indonesians, even during the pandemic.

#BersamaBersinergi was chosen as the theme for Danamon's 66th anniversary celebration because it fits the Bank's long journey, which would not have been possible without the collaboration and synergy of all parties to achieve Danamon's vision of caring for and enable millions of Indonesians to achieve prosperity. Synergy is the most ideal form of collaboration, and Danamon has always been committed to continuing to transform and create services and products which offer financial solutions for customers to achieve their financial goals, as well as to become clients' loyal partner as "Your Bank of Choice."

With the spirit of #BersamaBersinergi, Danamon invites customers and employees, or Danamoners, to take part in the Bank's 66th anniversary celebration and presented various attractive promotional offerings. For customers, Danamon presented the "Banjir Kejutan Promo 66" promotional program which took place from July 16 to 31, 2022. For Danamoners, there were many interesting surprises in the form of various exciting activities to welcome Danamon's 66th birthday celebration and to increase their engagement. For the community, Danamon held several social activities to help the general public achieve prosperity through the Danamon Peduli program.

D-Bank PRO

D-Bank PRO is the All-in-One Application which not only supports a wide variety of banking activities, but also provides easy access through its features. This application is designed to provide convenience for customers in conducting banking transactions. The application also offers a complete set of features and services that include the opening of digital accounts, QRIS, topping-up of e-wallets, payments or purchases of electricity tokens, to the opening of online deposits. D-Bank PRO can do online transfers to other banks, such as by Bank Indonesia Fast Payment (BI-Fast), fast, easily, and with greater transaction limits.

D-Bank PRO was launched 2021 and had many of its features improved in 2022, especially those regarding services and payment. There was the top-up service co-branding agreement with Bank Mandiri's e-money, cardless withdrawal, top-up services for GoPay and OVO e-wallets, forex transactions, credit card features, and vehicle insurance. We also pampered our customers with a QRIS cashback program that partnered with 26 merchants of food and beverages, beauty, clothing, and communications merchants.

Danamon Financial Friday

To raise the awareness of Danamon products and expertise in helping customers receive a holistic financial solution, Group Marketing presented a weekly education program titled "Danamon Financial Friday". The educational series launched every Friday on Danamon YouTube Channel, featuring experts from Danamon to discuss on how various Danamon products will able to solve customers financial problems.

"Grow with Danamon" Campaign

Danamon launched the "GROW WITH DANAMON" campaign to strengthen bank's commitment to always be ready to provide solutions for all financial needs of customers so that they can grow and become more prosperous, which is in line with Danamon's vision and mission of caring and helping millions of people to achieve prosperity. This is also aligned with Danamon's commitment to provide comprehensive financial solution to help customer grow and accomplish their financial goals.

Indonesia International Motor Show 2022

Danamon together with Adira Finance and supported by MUFG would like to reiterate the group's commitment to promoting the growth of a sustainable automotive ecosystem in Indonesia. This commitment is shown by our participation as official bank partner and official multifinance partner on the annual Indonesia International Motor Show (IIMS) Hybrid 2022 which held by Dyandra Promosindo. Through this participation, MUFG, Danamon, and Adira Finance strengthen its aspiration to become bank partner and multifinance partner of choice in the automotive industry by giving a comprehensive financial solution in every national automotive supply chain starting with importers, manufacturers, suppliers, distributors, dealers, including owners of small medium enterprises on aftermarket, spareparts and accessories sellers, by providing solutions for their transaction-fund, protection, and loan needs. At the end of supply chain, Danamon provides various option of consumer loan through Adira Finance, together with other consumer products including credit card, saving, bancassurance, and investment.

Danamon Wealth Management "Solusi Investasi Cerdas"

Solusi Investasi Cerdas campaign aims to deliver our promise in providing one stop wealth management solution to investors through a comprehensive selection of wealth management products from Foreign Exchange, Mutual Funds, Bonds, and Structured Products as well as access to our investment specialists.

Danamon Wealth Series as part of Solusi Investment Cerdas hold regular events to provide customers with latest market updates, new wealth management product launch, new wealth management features in D-Bank PRO, it also aim to increase market awareness of our wealth management capabilities.



Danamon JCB Precious Card

Danamon JCB Precious Credit Card was launched to be the best companion card to the #BebasDariRutinitas campaign by allowing its holders to enjoy the benefits and optimized features with every card transaction. Danamon JCB Precious Card also allowed the emerging affluent segment to enjoy the convenience of breaking from routines by travelling, pursuing hobbies such as cooking, and spending quality time through enjoying great food with friends and family.

Danamon Privilege Re-launch Campaign

Danamon understood the importance of growing and protecting wealth to ensure the well-being of our customers' families. Therefore, we relaunched Danamon Privilege in early 2022 with the "Menjaga Setiap Generasi" promise, where we helped them to pass on their legacy to their next generations. Danamon Privilege has given financial solutions for customers to help them make financial decisions according to their needs by offering a variety of banking services and products which are supported by 4 pillars: Wealth Advisory, Wealth Growth Preservation, World of Privileges, and Convenient Access.

KPR Danamon Campaign

For the first time, together with MUFG, Danamon and Adira Finance, KPR Danamon collaborated with 15 developer partners participated in Indonesia International Motor Show hybrid 2022. KPR Danamon gave various offers which are low interest rates start from 3,45% fixed for 3 years, free administration fee and a variety of attractive prizes.

KPR Danamon participation in IIMS 2022 was to increase KPR Danamon's awareness in Indonesian as one of financial solutions from Danamon.

CEO Walks

CEO Walks #BersamaBersinergi was held to indicate that Danamon's Board of Directors and Management are ready to commit towards supporting Danamoners and Adira employees' (Gardira) aspirations to collaborate and synergize. The customer insights which have been obtained from frontliners were used by Danamon and Adira Finance as the basis for building a customer-centric organization. BOD and Management also reminded Danamoners and Gardira that the "BISA" values can always be rejuvenated. "BISA" values are our guiding light in carrying out our work activities and in serving customers, which is reflected through the spirit of collaboration, having integrity, being swift to serve our partners internally in Danamon and Adira, especially customers, and being adaptive to any changing situations. As part of CEO Walks #BersamaBersinergi, BOD and Managements also met directly with the customers through a Customer Gathering event in order to express our appreciation for their loyalty to Danamon. There were also local media visits and gatherings to convey Danamon's business focus.

2023 STRATEGY AND ACTION PLAN

- Building Danamon Brand Awareness through brand stories, products, services, and channels.
- Creating a feeling that Danamon is "everywhere" in customers' lives through relevant perceptions and real experiences which are very important towards building Brand Awareness.
- Building Brand Awareness as a trusted modern bank with global and local capabilities through relevant brand stories for customers.
- Reinvigorating Bank Image through brand story and products, as well as through internal staff (Danamoners).
- Strengthening Solution-Centric Communications for products, services, and channels as a value proposition based on a combination of superior products, services, and channels, as well as strong, meaningful, and relevant communications that build a strong emotional connection; Positioning the features of our products, services, and channels to assist customers identify their financial needs, provide solutions, and control their finances.

PT ADIRA DINAMIKA MULTI FINANCE, TBK.



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



PROFILE

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

Adira Finance has become a leading company in the financing sector that serves a variety of brands and products. It offers multipurpose financing services through e-commerce platform Dicipilaja.com and manages marketplaces for buying and selling vehicles, Momobil.id and Momotor.id. As of December 31, 2022, Adira Finance operates 459 business networks throughout Indonesia, supported by around 17 thousand employees to serve 1.7 million consumers with total managed receivables reaching Rp44.6 trillion.

Adira Finance has a vision of **Creating Common Values for the Sustainability of the Company and Prosperity of Indonesian Society.**

PT Adira Dinamika Multi Finance, Tbk. in 2015 introduced a new logo and tagline “Sahabat Setia Selamanya”. This tagline exhibits the company’s commitment to build long-term partnerships in its ecosystem, both internally and externally, such as employees, consumers, business partners, and other stakeholders.

The new logo identity is a manifestation of a long-term business strategy to support sustainable performance. Through a new identity, Adira Finance wants to serve its customers in all aspects of their lives in order to build long-term relationships with them and therefore create

customers for life. Adira Finance wants its customers to feel its presence as a best friend (*sahabat*) who can provide solutions and create synergies in the concept of “Sahabat Adira” (Friends of Adira).

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

BRAND PERSONALITY

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

LINE OF BUSINESS

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



PRODUCTS AND SERVICES

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

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

2022 STRATEGIES AND WORK PROGRAMS

Adira Finance adopted several strategies and work programs to respond to the challenges of 2022, including:

1. Strategies in Business Development

- Adira Finance was more aggressive and competitive toward increasing the penetration of the automotive business, for both cars and motorcycles. The company provided various attractive sales programs and also strengthened its good relations with dealers to increase new financing.
- Adira Finance expanded non-automotive products such as multipurpose products and durables. The company conducted a #dimodalina campaign for consumers to take advantage of multipurpose loan funds for various needs.
- Adira Finance continued investment and encouraged digitalization with its online platforms, including Adiraku, Momobil.id, Momotor.id, and Didicilaja.com, as alternatives in acquiring new financing and customers as well as serving existing customers.
- The company continued to manage its asset quality in order to keep its NPL ratio under control by applying prudent risk management principles
- The company secured sufficient liquidity to fund business requirements and meet all financial obligations.

2. Strategies in managing optimal funding

Throughout 2022, Adira Finance had sufficient liquidity to pay its financial obligations and fund its business needs using income from its customers' instalment payment and available funding sources facilities.

The company continued to diversify its funding sources through continuous support from joint financing with its parent company, Danamon, and external borrowings, including bank loans and bonds. As of September 2022, joint financing represented 47% of managed receivables.

The company's total external borrowings in December 2022 decreased by 4% year-on-year to Rp10.5 trillion consisting of onshore and offshore bank loans and bonds & sukuk, each contributing 48% and 52% respectively. As a result, the company's gearing ratio fell to 1.0 times in 2022 from 1.2 times in 2021, supported by growing equity from retained earnings. In March 2022, the Company issued PUB Bond V Phase III and Sukuk Mudharabah IV Phase III 2022 amounting to Rp2 trillion, which was oversubscribed by 3.4 times.

In 2022, Adira Finance managed to maintain an idAAA/stable rating from national rating agency Pefindo and a BBB rating from international rating agency Fitch Rating. At the end of 2021, Adira Finance obtained an international rating upgrade by the Moody's Rating Agency to Baa1/stable from Baa2/stable. This rating upgrade may have had a positive impact in enhancing investor confidence in Adira Finance's corporate rating and provided the company a better access to funding from domestic and overseas markets.

3. Initiatives to increase productivity and operational excellence

- a. **Productivity Improvement**, initiatives to increase productivity included adjustments to productivity calculations to take into account business achievements and regional characteristics, development of customer centric-branch organizations, Organization Effectiveness (OE) projects, and refreshment trainings for technical skills.

- b. **HR development by improving the Learning Ecosystem**, relying on an online approach as well as improving the ability and scalability of the Faculty Member of Adira (FMA) were still the main methods for improving the learning ecosystem.
- c. **Increasing Digital Capacity**, initiatives included developing HR Super apps (Smile apps), developing Robotic Process Automation, and making Virtual Job Fair applications.
- d. **Increasing the Role of Change Management**, strengthening change agents was one of the elements in change management. Change agents were developed and equipped to be placed in various projects.

2022 PERFORMANCE

Details of the 2022 business performance are outlined in the following table:

Details	YoY	2021	2022	2022
			Achievement	Projection
Total Assets (IDR trillion)	5.0%	23.7	24.9	25.0
Net Profit (IDR billion)	32.3%	1,212	1,606	1,368
New Financing (IDR trillion)	22.3%	25,921	31,697	31,200
Non- Performing Financing (%)	(0.6%)	2.3%	1.7%	±2.5%
Market Share-Motorcycles (%)	(1.0%)	9.2%	8.2%	±8%
Market Share-Cars (%)	0.0%	4.0%	4.0%	±4%

2023 STRATEGIES AND PLANS

Adira Finance's several strategies to be executed in 2023 are as follows:

- Strengthening and gaining market share in the automotive business through product diversification and by providing various attractive sales programs for customers, as well as strengthening good relations with our dealers;
- Expanding networks to non-automotive businesses through product diversification to support business growth;
- Increasing customer retention by offering loyalty and referral programs, as well as conducting need-based cross-selling to existing consumers and therefore providing a better customer experience to support the growth of the company's financing;
- Accelerating digitalization within the company and its ecosystem to improve business efficiency and effectiveness by performing digital process automation and investing in digital businesses such as Adiraku, Momobil.id, Momotor.id, and Dicicilaja.co.id to facilitate customers in financing with Adira Finance;
- Focusing on a customer-centric approach to reach customers in a sustainable manner by carrying out several product and service innovations;
- Managing asset quality in order to keep the NPL ratio under control by applying prudent risk-management principles;
- Securing sufficient liquidity to fund business needs and meet all financial obligations.

FULL ADDRESS :

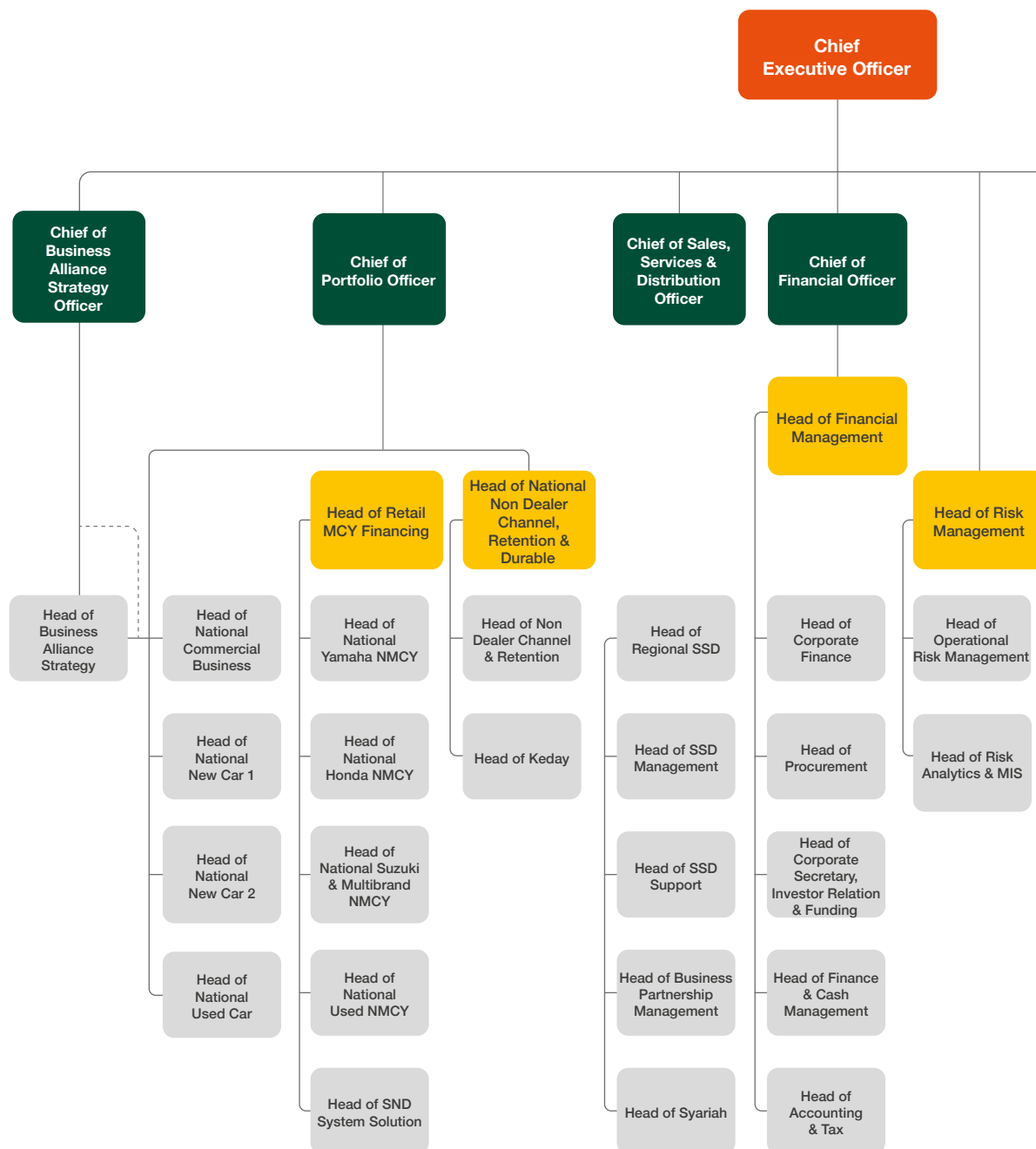
PT Adira Dinamika Multifinance, Tbk.
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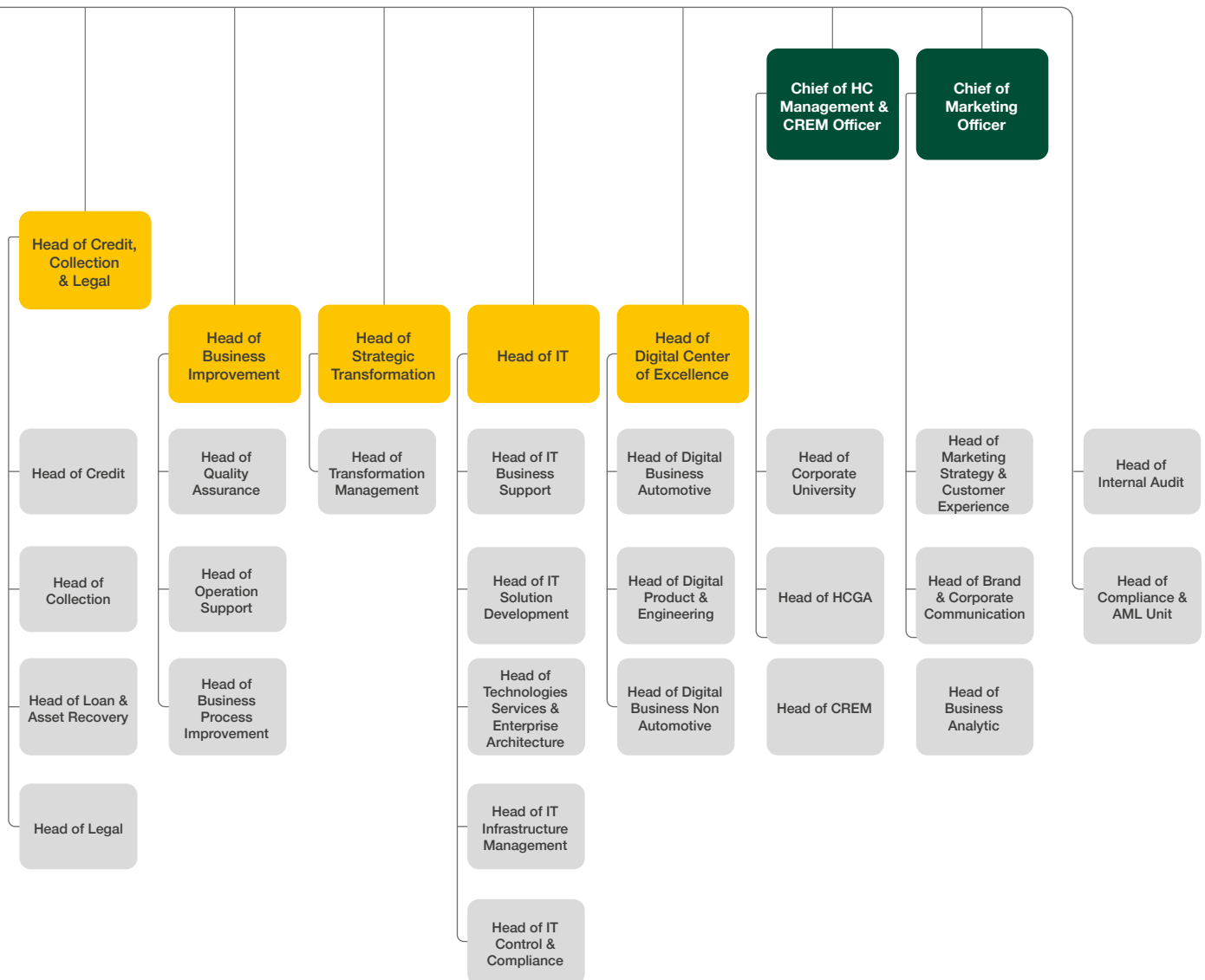


ORGANIZATION STRUCTURE OF ADIRA FINANCE

PT Adira Dinamika Multi Finance, Tbk.

Organization Structure-009/Directorate/IX/2022







FINANCIAL REVIEW

In 2022, Danamon posted net profit after tax of Rp3.30 trillion, increased by 110% compared to 2021. This resulted in ROA and ROE of 1.7% and 8.3%, respectively at the end of 2022, compared to previous year's level of 0.8% and 4.1% respectively. Danamon gross NPL ratio (consolidated) was well managed at 2.6% at the end of 2022, improved 10bps compared to 2.7% at the end of 2021.

NPL Coverage ratio stood at 230.8%, increased compared to 225.6% at the end of previous year.

The following financial reviews are based on Danamon and its subsidiary consolidated financial statements position as of 31 December 2022, and consolidated financial performance and consolidated cash flows for the corresponding fiscal year, in accordance with Indonesian Financial Accounting Standards.

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

(in Rp billion)

Description	2022			2021 ^{*)}		
	Retail ¹⁾	Wholesale ²⁾	Total	Retail ¹⁾	Wholesale ²⁾	Total
Assets	77,069	106,089	197,730 ³⁾	71,328	109,167	192,207 ³⁾
Liabilities	84,470	52,771	150,251 ³⁾	83,001	51,452	147,010 ³⁾
Net Interest Income	10,094	4,026	14,120	9,396	4,352	13,747
Non-Interest Income	1,619	2,311	3,930	2,099	1,893	3,992
Operating Income	11,712	6,338	18,050	11,495	6,244	17,739
Operating Expenses	(8,983)	(1,230)	(10,213)	(8,469)	(1,091)	(9,560)
Cost of Credit	(2,540)	(705)	(3,245)	(5,049)	(715)	(5,764)
Non Operating Income and Expenses	(66)	(87)	(153)	(194)	98	(97)
Restructuring cost			(33)			(37)
Profit before Income Tax			4,405			2,281
Income Tax			(975)			(613)
Net Income from Continuing Operations			3,430			1,668
Net Income			3,430			1,668
Net Profit After Income Tax Attributable to Parent Entity			3,302			1,571

*) Restated

1. Consists of small and medium enterprises, micro, credit card, Sharia, insurance business, consumer financing, and retail banking.
2. Consists of commercial banking, corporations, financial institutions and treasury.
3. Including non-allocated assets and liabilities

CONSOLIDATED FINANCIAL STATEMENTS POSITION

Danamon posted total assets of Rp197.73 trillion in 2022, increased by 2.9% compared to Rp192.21 trillion in the previous year. The increasing assets was largely due to an increase in loans - net and Consumer financing receivables & Finance lease receivables - net by 14.6% and 9.5% to Rp114.60 trillion and Rp22.16 trillion, respectively.

In line with the increment in assets, the Bank's total liabilities was also increased from Rp147.01 trillion in 2021 to Rp150.25 trillion in 2022. The increasing liabilities was mainly due to an increase in Third Party Funds (TPF) by 3.2% to Rp127.36 trillion in 2022. Previously, Danamon's TPF was recorded at Rp123.35 trillion.

ASSETS

(in Rp billion)			
Description	2022	2021*	Growth YoY
Cash	2,760	2,790	-1.1%
Current Accounts with Bank Indonesia	6,918	3,060	126.1%
Current Accounts with Other Banks-net	2,250	2,978	-24.4%
Placements with Bank Indonesia and other banks - net	7,733	9,888	-21.8%
Marketable securities - net	8,792	8,822	-0.3%
Loans - net	114,599	99,966	14.6%
Consumer Financing Receivables & Finance Lease Receivables - net	22,156	20,239	9.5%
Government Bonds	18,786	30,338	-38.1%
Fixed assets and Right-of-Use Assets-net	1,926	1,895	1.6%
Others	11,810	12,231	-3.4%
Total assets	197,730	192,207	2.9%

*) restated regarding the attribution of benefits over the period of service for pension plans based on the Manpower Act.

CASH

Danamon posted cash of Rp2.76 trillion as of 31 December 2022, 1.1% lower than the previous year's position of Rp2.79 trillion. Cash contributed 1.5% of Danamon's total assets.

CURRENT ACCOUNTS WITH BANK INDONESIA

Current accounts with Bank Indonesia surged 126.1% to Rp6.92 trillion from Rp3.06 trillion in the previous year following higher reserve requirements.

The ratio of Danamon's reserve requirement in Rupiah is 7.97% while reserve requirement in foreign currencies is 4.12% in 2022.

CURRENT ACCOUNTS WITH OTHER BANKS

Current accounts with other banks in 2022 decreased by 24.4% to Rp2.25 trillion. The share of current accounts with other banks to total assets remains at 1.5% in 2022.

PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

Danamon's placements with Other Banks and Bank Indonesia decreased by 21.8% to Rp7.73 trillion, as Danamon does not have placements in time deposits of Bank Indonesia denominated in Rupiah in 2022 compared to Rp4.95 trillion in previous year. However, the placement in time deposits of Bank Indonesia denominated in foreign currencies increased by 38.8% in 2022 to Rp4.75 trillion.



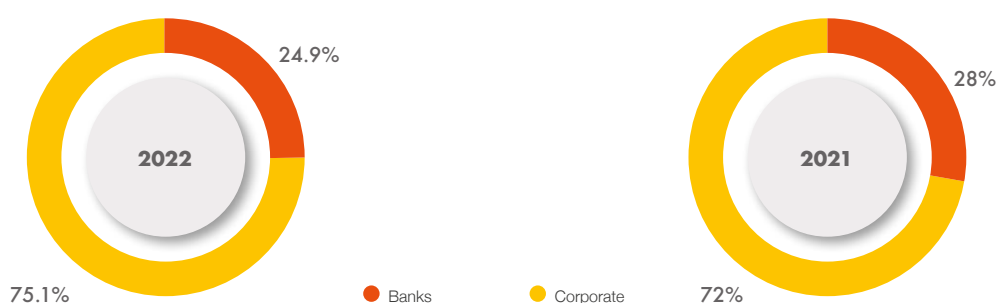
Based on the prevailing BI regulations, all placements with other banks and Bank Indonesia as of 31 December 2022 and 31 December 2021 are classified as current.

Based on prevailing Bank Indonesia regulations, all marketable securities as of 31 December 2022 and 31 December 2021 are classified as current.

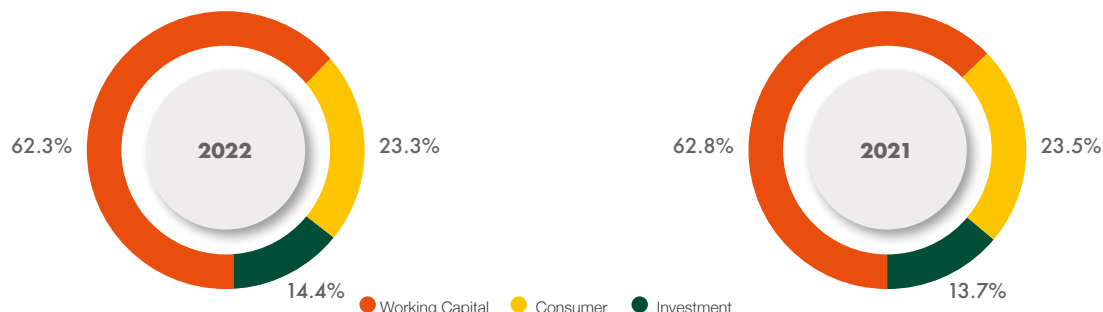
MARKETABLE SECURITIES

Based on the issuer, Danamon's securities are corporate bonds issued by banks and corporations. Securities issued by corporations have a larger portion of 75.1% compared to securities issued by banks of 24.9%.

MARKETABLE SECURITIES GRAPH



LOAN BY USAGE GRAPH



GOVERNMENT BONDS

Danamon's government bonds decreased by 38.1% from Rp30.34 trillion in 2021 to Rp18.79 trillion in 2022. This decrease was driven by lower government bonds denominated in both Rupiah and Foreign Currencies.

Based on currency type, loans denominated in Rupiah and foreign currencies were up by 14.5% and 12.2% respectively in 2022. The portions of these two types of loans are 89.6% and 10.4% respectively in 2022.

LOANS

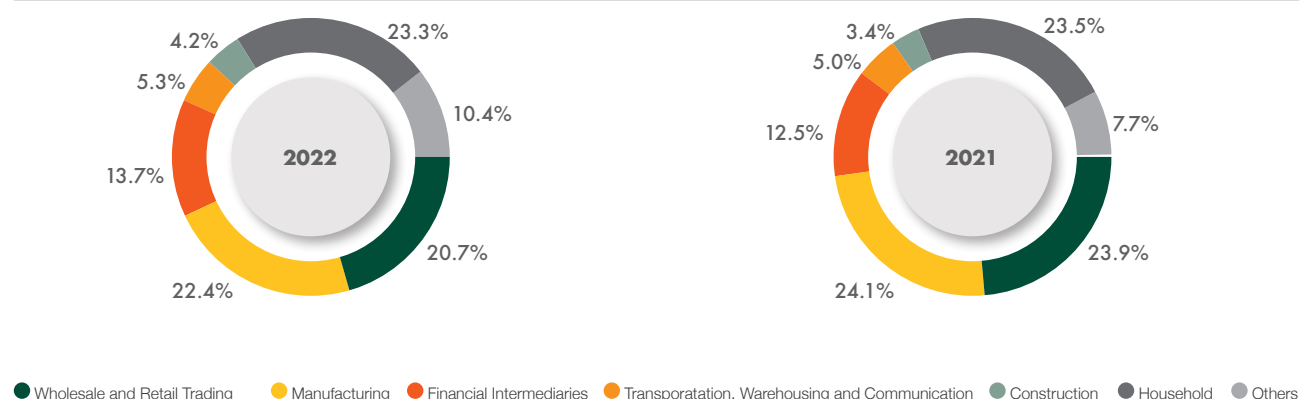
In 2022, the outstanding net loans reached Rp114.60 trillion, 14.6% higher than its position in 2021 as the economic condition has started to recover since the pandemic in early 2020, while the gross loans grew by 14.3% YoY reached Rp121.26 trillion. In addition, loans still had the largest contribution to total assets standing at 58.0% in 2022.

Meanwhile, based on the types and orientation of use, working capital loans still had the largest portion of 62.3% in 2022 while investment loans accounted for 14.4% of total loan. Cumulatively, the two types of credit for productive purposes contributed 76.7% of loans in 2022.

In addition, Consumer loans increased by 13.4% to Rp28.25 trillion in 2022, driven by various stimulus provided by the Government to increase people's purchasing power.

Outstanding loan based on Industry sector was dominated by the household and manufacturing sector which reached Rp28.25 trillion and Rp27.15 trillion with a portion of 23.5% and 22.4% of total loans (gross) respectively. The wholesale and retail sector recorded the third largest outstanding loan of Rp25.11 trillion or representing 20.7% in 2022.

LOAN BY ECONOMIC SECTOR



(in Rp billion)

Description	2022	2021	Growth YoY
Wholesale and retail	25,108	25,357	-1.0%
Manufacturing	27,146	25,600	6.0%
Financial intermediary	16,616	13,218	25.7%
Transportation, warehousing, and communications	6,428	5,273	21.9%
Construction	5,062	3,622	39.7%
Households	28,251	24,905	13.4%
Others	12,645	8,117	55.8%
Total-gross	121,256	106,092	14.3%

Based on geographic region, Danamon's outstanding loans are concentrated in the areas of Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung. Total loans in these areas amounted to Rp86.74 trillion in 2022 or representing 71.5% of total loans. In previous year, the portion of outstanding loans in that region was also the highest, at 66.3%. The following table describes the distribution of Danamon's outstanding loans.

(in Rp billion)

Description	2022	2021	Growth YoY
Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	86,737	70,337	23.3%
West Java	6,153	7,272	-15.4%
North Sumatra	7,189	6,923	3.8%
East Java	5,835	6,152	-5.2%
Central Java and Yogyakarta	5,861	5,834	0.5%
Sulawesi, Maluku, and Papua	3,633	3,725	-2.5%
Kalimantan	2,530	2,729	-7.3%
South Sumatra	2,020	1,645	22.8%
Bali, NTT, and NTB	1,298	1,475	-12.0%
Total-gross	121,256	106,092	14.3%



PRIME LENDING RATE

Following are the Prime Lending Rate calculated and published at the end of December 2021 and 2022:

(in Rp billion)

Description	2022	2021
Corporate Loans	8.50%	8.75%
Retail Loans	9.00%	9.25%
Consumer Loans		
· Mortgage	8.25%	8.25%
· Non-Mortgage	9.25%	9.25%

The weighted average effective interest rate per annum for the year ended 31 December 2022 was 7.6% for Rupiah and 3.7% for foreign currencies. In the previous year, the effective interest rates were 8.4% and 3.3%, respectively.

CONSUMER FINANCING RECEIVABLES AND FINANCE LEASE RECEIVABLES

In addition to bank loans, loans that Danamon provides on a consolidated basis also include consumer financing receivables and finance lease receivables through its subsidiary, Adira Finance. Net consumer financing receivables and finance leases increased by 9.5% to Rp22.16 trillion in 2022, from Rp20.24 trillion in previous year. This increment was in line with the recovery in economic condition.

COLLECTABILITY OF LOANS, CONSUMER FINANCING AND FINANCE LEASES

Description	2022	2021
NPL-gross	2.6%	2.7%
Special Mention	7.7%	9.1%
Current	89.7%	88.2%

FIXED ASSETS AND RIGHT-OF-USE ASSETS

Danamon's fixed assets and Right-of-use assets in 2022 increased by 1.6% to Rp1.93 trillion from Rp1.90 trillion in the previous year. The increase was mainly due to regular depreciation lower than addition of fixed assets this year.

(in Rp billion)

Fixed Assets	2022	2021	Growth YoY
Land	615	614	0.1%
Building	550	607	-9.3%
Office Supplies	189	193	-2.2%
Motor vehicles	14	38	-62.8%
Total fixed assets - net	1,368	1,452	-5.8%
Rights of use assets			
Cost	934	784	19.1%
Accumulated amortization	(376)	(341)	10.3%
Net book value	558	443	25.9%
Total fixed assets and right of use assets	1,926	1,895	1.6%

OTHER ASSETS

Danamon's other assets comprising of accounts other than those described above. The total other assets reached Rp11.81 trillion in 2022 from Rp12.23 trillion in the previous year.

LIABILITIES

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

In 2022, total funding was recorded at Rp137.19 trillion, higher than the previous year of Rp134.41 trillion.

(in Rp billion)

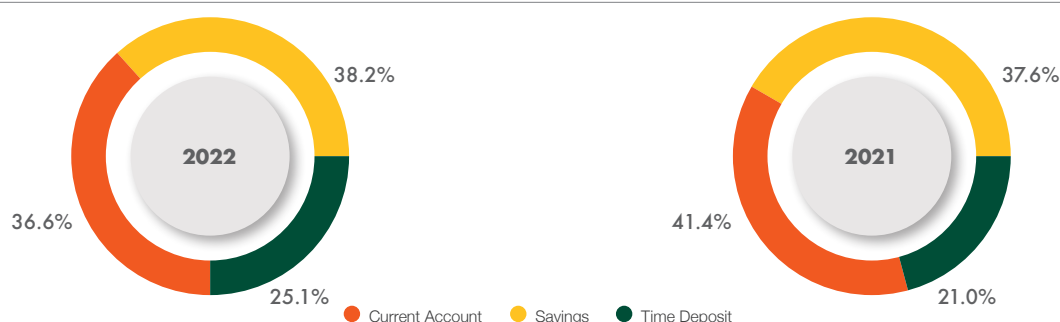
Liabilities	2022	2021	Growth YoY
Customer Deposits	124,960	121,069	3.2%
Deposits from Other Banks	2,395	2,285	4.8%
Total Third Party Funds	127,355	123,354	3.2%
Bonds Payable	5,381	6,750	-20.3%
Borrowings	4,428	4,276	3.6%
Subordinated Loans	25	25	0.0%
Others	13,062	12,605	3.6%
Total	150,251	147,010	2.1%

DEPOSITS FROM CUSTOMERS

Danamon's Customer's deposits amounted to Rp124.96 trillion. In 2022, customer deposits composition (excluding deposit from other banks) comprising of low cost of fund Current and Savings Accounts (CASA) from customers stood at 63.4% compared to time deposits portion of 36.6%. This is in line with Danamon's strategy to focus on granular funding, reflected in CASA increased by 11.6% compared to the previous year.

Deposits from customer's contribution to total liabilities reached 83.2% in 2022 and 82.3% in the previous year.

CUSTOMER DEPOSIT GRAPH



(in Rp billion)

Description	2022	2021	Growth YoY
Current Account	31,427	25,437	23.5%
Savings	47,786	45,518	5.0%
Time Deposits	45,747	50,114	-8.7%
Total	124,960	121,069	3.2%

DEPOSITS FROM OTHER BANKS

Danamon also has deposits from other banks as a funding source for business expansion. In 2022, deposits from other banks reached Rp2.40 trillion, up by 4.8% from the previous year's position of Rp2.28 trillion. The contribution of this account to total liabilities is 1.6% for both 2021 and 2022.

SECURITIES ISSUED

On a consolidated basis, Danamon's outstanding bonds reached Rp5.38 trillion in 2022, 20.3% lower than the previous year's position of Rp6.75 trillion. Danamon's subsidiary, Adira Finance, issue bonds to support financing business activities. Adira Finance's total bonds that have



not yet matured minus underwriting fees and others are Rp4.94 trillion in 2022, lower than Rp5.50 trillion in the previous year. All Adira Finance's bonds were rated idAAA by Pemeringkat Efek (Pefindo).

In addition, Adira Finance has a Sukuk *Mudharabah* of Rp441.00 billion in 2022, higher than the previous year's position of Rp402.00 billion. All of Adira Finance's *mudharabah* sukuk were also rated idAAA(sy) by Pemeringkat Efek (Pefindo).

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

BORROWINGS

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

The total borrowings received in 2022 was worth Rp4.43 trillion, a 3.6% increase than previous year's position of Rp4.27 trillion. An increase in the borrowings received was mainly due to an increasing borrowings in Rupiah denomination from Rp1.10 trillion to Rp3.64 trillion in 2022. The borrowings received came from various institutions either abroad or domestic which demonstrates Danamon group's high flexibility in obtaining funding sources.

SUBORDINATED LOANS

Danamon has a strong financial support from the controlling shareholder. On 27th November 2018, the Bank entered into a subordinated loan agreement with MUFG Bank, Ltd., a related party, amounting to Rp25,00 billion with a fixed interest rate of 9.3% per annum.

The subordinated loan has been fully disbursed from MUFG Bank, Ltd. on 4 December 2018. The subordinated loan was made to fulfil the requirements for an action plan (recovery plan) in accordance with POJK No.14/POJK.03/2017 concerning Action Plans (Recovery Plan) for Systemic Banks. The loan will mature within 5 years from the disbursement date. This subordinated loan cannot be repaid before the maturity date without obtaining prior approval from OJK.

EQUITY

Danamon booked a stronger equity in 2022 in the time of pandemic, reaching Rp47.48 trillion. This was largely supported by a 9.1% increase in retained earnings to Rp32.98 trillion in 2022.

(in Rp billion)

Description	2022	2021	Growth YoY
Issued and fully paid	5,996	5,996	0.0%
Additional paid-up capital	7,986	7,986	0.0%
Other paid-up capital	0	0	0.0%
Other equity components	(120)	435	-127.6%
Retained earnings	32,982	30,232	9.1%
Non-controlling interests	634	548	15.7%
Total	47,478	45,197	5.0%

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(in Rp billion)

Description	2022	2021 ^{*)}	Growth YoY
Interest income	17,393	17,749	-2.0%
Interest expense	(3,273)	(4,002)	-18.2%
Interest income – net	14,120	13,747	2.7%
Other operating income – net	3,930	3,992	-1.5%
Other operating expenses	(13,459)	(15,324)	-12.2%
Net operating income	4,591	2,415	90.1%
Non-operating income-net	(187)	(134)	39.5%
Income before tax expense	4,404	2,281	93.1%
Tax expense	(975)	(613)	59.0%
Net income	3,430	1,668	105.7%
Total comprehensive income for the year	2,880	1,874	53.6%
Net profit attributable to:			
Parent entity	3,302	1,571	110.1%
Non-controlling interests	127	96	32.3%
Total comprehensive income for the year attributable to:			
Parent entity	2,746	1,759	56.0%
Non-controlling interests	134	115	16.8%
Net income per share (full amount)	338	161	110.1%

*) Restated

NET INTEREST INCOME

In line with the declining interest expense in 2022, Danamon booked a 2.7% growth in net interest income to Rp14.12 trillion. Previously, net interest income amounted to Rp13.75 trillion.

OTHER OPERATING INCOME

Other operating income reached Rp3.93 trillion in 2022, declined by 1.5% compared to the previous year level, mainly driven by increase in amount of Realized losses from derivative instruments.

OTHER OPERATING EXPENSES

Danamon's other operating expenses was dominated by salaries and employee benefits as well as impairment losses. These two other operating expense components amounted to Rp5.67 trillion and Rp3.25 trillion in 2022, respectively. In previous year, these two components were Rp5.26 trillion and Rp5.76 trillion. Cumulatively, other operating expense accounts declined 12.2% from Rp15.32 trillion to Rp13.46 trillion supported by improvement in asset quality which lowers impairment losses.

NET OPERATING INCOME

Danamon posted a net operating income of Rp4.59 trillion in 2022. This achievement was 90.1% higher than the previous year's position of Rp2.41 trillion. The growth was mainly due to lower interest expenses as well as lower impairment losses.

INCOME BEFORE TAX EXPENSE

In line with the higher net operating income, Danamon posted a profit before income tax of Rp4.41 trillion in 2022, up 93.1% compared to the previous year's position of Rp2.28 trillion.

NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

Net income attributable to Owners of the Parent Entity increased 110.1% from the previous year to Rp3.30 trillion in 2022.

In 2022, Danamon's earning per share reached Rp338 per share (full amount), an increase compared to Rp161 per share (full amount) in previous year.

**Consolidated Statements of Cash Flows**

(in Rp billion)

Description	2022	2021	Growth YoY
Net cash provided from/(used by) operating activities	(8,211)	15,173	-154.1%
Net cash provided from/(used by) investing activities	11,554	(6,544)	276.6%
Net cash provided from/(used by) financing activities	(2,042)	(7,051)	-71.0%
Net increase/(decrease) in cash and cash equivalents	1,301	1,578	-17.5%
Cash and cash equivalents at beginning of the year	18,261	16,698	9.4%
Cash and cash equivalents at the end of year	19,661	18,261	7.7%

CASH FLOWS FROM OPERATING ACTIVITIES

Danamon posted a net cash used by operating activities amounted to Rp8.21 trillion in 2022. This was 154.1% lower than previous year's net cash provided from operating activities of Rp15.17 trillion as new loan disbursement increased while time deposit amount declined.

CASH FLOWS FROM INVESTING ACTIVITIES

Danamon recorded net cash provided by investment activities of Rp11.55 trillion in 2022, a 276.6% increase compared to the previous year's net cash used by investing activities of Rp6.54 trillion. This increase was mainly due to increase in acquisition of marketable securities and Government Bonds in 2022.

CASH FLOWS FROM FINANCING ACTIVITIES

Danamon reported that net cash used for financing activities of Rp2.04 trillion in 2022, decreased 71.0% from previous year's figure of Rp7.05 trillion. This decrease was mainly due to lower net borrowings from the previous year.

KEY FINANCIAL RATIO

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

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

Key Financial Ratios (%)	2022	2021	Growth YoY
CAR-Consolidated	26.3	26.8	-154.1%
Gross NPL-Consolidated	2.6	2.7	276.7%
ROA-Consolidated	1.7	0.8	-71.0%
ROE-Consolidated	8.3	4.1	-17.5%
NIM-Consolidated	7.7	7.5	9.4%
RIM-Consolidated	92.1	86.0	7.7%
LDR-Bank Only	91.0	84.6	7.7%
Cost to Income-Bank Only	50.0	47.7	7.7%

DEBT REPAYMENT CAPABILITY AND RECEIVABLES COLLECTIBILITY

Debt Repayment Capability

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

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

In addition, in 2022, another international rating agency, Moody's, assigned Danamon's Long Term Bank Deposits and Adjusted Baseline Credit Assessment rating to Baa1. The outlook for Moody's long-term rating is Stable.

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

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

Solvency Ratio

The capital ratio is one of the parameters used in measuring the solvency ratio. Danamon always ensures that its capital is able to meet Capital Adequacy Ratio (CAR) requirement which includes credit risk, market risk and operational risk. On a consolidated basis, Danamon recorded a CAR of 26.3% in 2022, lower than 26.8% in 2021. Danamon's CAR ratio exceeded the minimum CAR ratio required by the regulator.

Profitability Ratio

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

Danamon recorded profitability ratios of ROAA and ROAE of 1.7% and 8.3% respectively in 2022. Both ratios in the previous year were 0.8% and 4.1%, respectively. Meanwhile, Net Interest Margin (NIM) ratio was recorded at 7.7% in 2022 and 7.5% in 2021. On the other hand, Danamon's BOPO ratio was recorded at 72.9% in 2022 compared to 86.6% in the previous year.

Liquidity Ratio

The bank's liquidity management is very important to Danamon since it is closely related to the Bank's ability to meet either short-term or long-term obligations. Key measures of liquidity risk for Danamon includes the Macroprudential Intermediation Ratio (RIM), Loan to Deposit Ratio (LDR), Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). These ratios are 92.1%, 91.0%, 152.5% and 130.5%, respectively in 2022 compared to 86.0%, 84.6%, 187.0% and 140.7%, respectively in 2021. All the ratios indicated ample liquidity for Danamon.

CAPITAL STRUCTURE

Capital Structure Components

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

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

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

Core capital has a portion of 96.67% of Danamon's total capital in 2022.



(in Rp billion)

Description	Bank Only			Consolidated		
	2022	2021	YoY	2022	2021	YoY
Core Capital (Tier-I)	32,210	31,100	1,110	41,211	39,132	2,079
Supplementary Capital (Tier-II)	1,344	1,238	106	1,420	1,302	118
Total Capital	33,554	32,338	1,216	42,632	40,433	2,199
Credit, Operational, Market Risk Weighted Assets	132,390	122,256	10,134	161,838	150,732	11,106
CAR	26.3%	26.5%	0.2%	25.3%	26.8%	1.5%

Management Policy on Capital Structure

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

Danamon consistently maintains capital adequacy level above the minimum CAR level stipulated by the regulator. Danamon's consolidated CAR ratio reached 26.3% in 2022 compared to 26.8% in 2021.

Danamon also performed an Internal Capital Adequacy Assessment Process (ICAAP) to determine capital adequacy in accordance with the risk profile and determine strategies to maintain capital levels. The Bank's risk profile in 2022 is rated Low to Moderate (2). In accordance with POJK No. 34/ POJK.03/2016 and SEOJK No.26/SEOJK.03/2016, CAR that must be provided by considering the risk profile rating of Low to Moderate (2) and Basel 3 Capital Buffer in 2022 is 13.4%.

Basis for Determining Management Policy on Capital Structure

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

Commitments and Contingencies

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

Cumulatively, in 2022 total commitment liabilities and net contingent liabilities amounted to Rp7.4 trillion or a 6.1% increase compared to the previous year's position of Rp7.0 trillion.

(in Rp billion)

Description	2022	2021	Growth
Unused loan facilities to debtors	255	259	-1.5%
Outstanding irrevocable letters of credit	1,068	1,782	-40.0%
Total commitment payable	1,323	2,040	-35.2%
Contingent receivables			
Guarantee from other banks	602	412	46.2%
Total contingent receivables	602	412	46.2%
Contingent payables			
Guarantees issued	6,710	5,373	24.9%
Total contingent payables	6,710	5,373	24.9%
Contingent payables - net	6,107	4,961	23.1%
Commitment payables and contingent payables - net	7,430	7,002	6.1%

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

Impact of Interest Rate Changes

Changes in interest rates have an impact towards banking industry by adjusting bank interest rates for retail loans; consumers, including mortgages. Bank Indonesia has increased the 7-Day Reverse Repo Rate (BI7DRR) 200bps since August 2022 from 3.5% to 5.5% at the end of 2022.

However, Danamon has not fully passed on the increased interest rate to its customers to encourage more optimal credit absorption, which will support economic growth. Danamon's interest rate risk management regularly conducts a sensitivity analysis based on a number of scenarios to see the impact of changes in interest rates. This is important because interest rate risk is the probability of loss that may occur as a result of the opposite movement in positions vis-à-vis the interest rate market or the Bank's transactions.

Impact of Foreign Currencies Changes

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

Investment Properties

Danamon does not own property assets that are used for investment purposes until the period ended 31 December 2022.

Material Commitments for Capital Goods Investment

Until the end of 2022, Danamon has no material

commitments related to capital goods investment. Thus, data related to the name of party making commitments; purpose of the commitments; the source of funds expected to fulfil these commitments; the currency being denominated; and the Company's plans to hedge the risk from its associated foreign currency position are not presented in this section.

Capital Expenditures Realized in The Last Fiscal Year

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

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

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

Comparison of 2022 Target and Realization

Indonesia's economy in 2022 has started to show signs for recovery, which has caused Danamon's profitability and loans to increase compared to the previous year. The Bank was able to achieve the loan and net profit target set in the previous year.

Dividend Policy

Based on the decision of the Annual General Meeting of Shareholders ("AGMS") dated 25 March 2022, it was decided amongst other to distribute cash dividends for 2021 financial year, representing 35% of the 2021 net profit or approximately Rp550,589,550,000 or amounting to Rp56.33 per share.

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

Fiscal Year	AGMS date	% Net Profit	Dividend per Share for series A and series B (Rp full amount)	Total Dividend Payment (Rp Billion)	Payment date	General & Mandatory Reserves (Rp Billion)
2021	25-Mar-22	35%	56.33	550.6	28-Apr-22	15.7
2020	30-Apr-21	35%	36.08	352.7	3-Jun-21	10.1
2019	23-Mar-20	45%	187.55	1,833.10	24-Apr-20	40.7

**Employee and/or Management Equity Ownership Program**

In 2022, Danamon did not have a share option program for the Board of Directors, Board of Commissioners or employees. Henceforth, the Bank did not provide related information regarding:

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

Realization of Proceeds from Public Offering

In 2022, Danamon as a parent company did not conduct any public offerings, either bonds or shares. Thus information related to the total proceeds; plan for the use of proceeds; details of the use of proceeds; proceeds balance; and approval date of the GMS/RUPO for changes in the use of proceeds (if any) was not presented.

Important Changes in The Bank and Bank Business Groups In 2022

Danamon reported that there were no important changes that occurred in the Bank and the Bank's business groups as of 31 December 2022 which affected Danamon's financial position.

Other Important Transactions in Significant Amount

There was no other important transaction in significant amounts executed by Danamon throughout 2022 other than those described in this Management Discussion and Analysis chapter.

Material Transactions Containing Conflicts of Interest

Throughout 2022, Danamon did not record transactions containing conflicts of interest.

Transactions with Affiliated Parties/Related Parties

Danamon conducts various transactions with related parties which are not conflict of interest transactions in performing its business activities. The transaction is executed fairly based on normal commercial terms such as transactions with unrelated parties. More complete information related to transactions with related parties can be seen in the attachment of 2022 audited financial report of PT Bank Danamon Indonesia Tbk (Note No. 47).

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

Danamon did not conducted investment activities in 2022 so that information regarding purpose, transaction value and source of funds for investment activities are not presented.

Expansion

Danamon did not perform expansion activities in 2022 so that information regarding purpose, transaction value and source of funds for expansion activities are not presented.

Divestment

Danamon did not perform divestment activities in 2022 so that information regarding purpose, transaction value and source of funds for divestment activities are not disclosed.

Acquisition

Danamon did not execute acquisition activities in 2022 so that information regarding purpose, transaction value and source of funds for acquisition activities are not presented.

Restructuring

There were no debt or capital restructuring activities in 2022. Therefore, Danamon did not provide information related to restructuring activities in terms of objectives, transaction value and sources of funds for restructuring activities.

REGULATORY CHANGES THAT HAVE SIGNIFICANT EFFECT ON BANK AND ITS IMPACT ON THE FINANCIAL STATEMENT IN 2022

No.	BI / OJK Regulation	Description	Impact to BDI																						
1.	BI Regulation (PBI) No. 24/4/PBI/2022 regarding the Fourth Amendment to PBI No. 20/3/PBI/2018 regarding Statutory Reserves in Rupiah and Foreign Currency for Conventional Bank (BUK), Sharia Bank (BUS) and Sharia Business Units (UUS). Effective: 1 March 2022	Key Highlight: In order to support the national economy to keep financial system stability, Bank Indonesia (BI) provides incentives to fulfill the GWM in rupiah to banks in accordance with the Bank Indonesia Regulations regarding incentives for banks providing loans for certain and inclusive economic sector.	Bank has fulfilled the GWM calculation includes the incentives as per BI's regulation regarding incentives for banks providing loans for certain and inclusive economic sector.																						
2.	Regulation of Members of the Governors Board (PADG) No. 24/4/PADG/2022 regarding Regulations for Implementing Incentives for Banks that Provides Loans for Priority and Inclusive Economic Sector. Effective: 1 March 2022	Key Highlight: 1. Bank Indonesia provides incentives for Conventional Banks, Sharia Banks and Sharia Business Unit, which provides loans for priority and inclusive economic sector for fulfill the obligation of average GWM in rupiah. 2. The incentives is as follows, where the data source of incentives from the Bank Integrated Report (LBUT) and Ad Hock reports: <table><tr><th rowspan="2">Criteria for Bank</th><th colspan="3">Incentives (%)</th></tr><tr><th>0.20%</th><th>0.30%</th><th>0.50%</th></tr><tr><td>Loan/Financing to priority sector</td><td>Average loan/financing growth to priority sector is 1% s.d 6%</td><td>Average loan/financing growth to priority sector is >6% s.d ≤8%</td><td>Average loan/financing growth to priority sector >8%</td></tr><tr><td colspan="4">and/or</td></tr><tr><td>RPIM Achievement</td><td>10% - 20%</td><td>>20% - ≤ 30%</td><td>>30%</td></tr></table>		Criteria for Bank	Incentives (%)			0.20%	0.30%	0.50%	Loan/Financing to priority sector	Average loan/financing growth to priority sector is 1% s.d 6%	Average loan/financing growth to priority sector is >6% s.d ≤8%	Average loan/financing growth to priority sector >8%	and/or				RPIM Achievement	10% - 20%	>20% - ≤ 30%	>30%			
Criteria for Bank	Incentives (%)																								
	0.20%	0.30%	0.50%																						
Loan/Financing to priority sector	Average loan/financing growth to priority sector is 1% s.d 6%	Average loan/financing growth to priority sector is >6% s.d ≤8%	Average loan/financing growth to priority sector >8%																						
and/or																									
RPIM Achievement	10% - 20%	>20% - ≤ 30%	>30%																						
3.	Regulation of Members of the Governors Board (PADG) No. 24/8/PADG/2022 regarding Regulations for GWM fulfillment in Rupiah and Foreign Currency for Conventional Banks (BUK), Sharia Banks (BUS), and Sharia Business Units (UUS). Effective: 1 July 2022	Key Highlight: 1. Adjustment in GWM Rupiah is as follow: <table><tr><th rowspan="2">Period</th><th colspan="2">Average GWM</th></tr><tr><th>BUK</th><th>BUS, UUS</th></tr><tr><td>1 Jul 2022 – 31 Aug 2022</td><td>7.5%</td><td>6.0%</td></tr><tr><td>1 Sept 2022 onward</td><td>9.0%</td><td>7.5%</td></tr></table> 2. BI Remuneration for average GWM fulfillment is as follow: <table><tr><th rowspan="2">Period</th><th colspan="2">Average GWM</th></tr><tr><th>BUK</th><th>BUS, UUS</th></tr><tr><td>1 Jul 2022 – 31 Aug 2022</td><td>6.5%</td><td>5.0%</td></tr><tr><td>1 Sept 2022 onward</td><td>7.0%</td><td>5.5%</td></tr></table>	Period	Average GWM		BUK	BUS, UUS	1 Jul 2022 – 31 Aug 2022	7.5%	6.0%	1 Sept 2022 onward	9.0%	7.5%	Period	Average GWM		BUK	BUS, UUS	1 Jul 2022 – 31 Aug 2022	6.5%	5.0%	1 Sept 2022 onward	7.0%	5.5%	Bank has fulfilled the Average GWM in Rupiah in accordance with the regulation.
Period	Average GWM																								
	BUK	BUS, UUS																							
1 Jul 2022 – 31 Aug 2022	7.5%	6.0%																							
1 Sept 2022 onward	9.0%	7.5%																							
Period	Average GWM																								
	BUK	BUS, UUS																							
1 Jul 2022 – 31 Aug 2022	6.5%	5.0%																							
1 Sept 2022 onward	7.0%	5.5%																							



No.	BI / OJK Regulation	Description	Impact to BDI
4.	Bank Indonesia Regulation (PBI) No. 24/16/PBI/2022 regarding the Fourth Amendment to PBI No. 20/4/PBI/2018 regarding Macroprudential Intermediation Ratios (RIM) and Macroprudential Liquidity Support (PLM) for Conventional Banks (BUK), Sharia Banks (BUS), and Sharia Business Units (UUS). Effective: 1 November 2022	Key Highlight: 1. Bank Indonesia can provide the incentive of changes to BUK RIM Target or Sharia RIM Targets for: a. Banks that are being subject to restrictions on business activities by OJK related to lending or financing and/or funding; and/or b. Banks with certain conditions that may affect the fulfillment of BUK RIM or Sharia RIM regulation (Banks which has problem in Loan or Liquidity that may affect the Banks soundness) 2. Adjustment of data sources a. Data sources form online reports for RIM or Sharia RIM calculations, RIM Current Accounts or Sharia RIM Current Accounts, and PLM or Sharia PLM from Bank Integrated Reports (LBUT). b. In RIM or Sharia RIM calculations, except Loan/ Financing and third party funds (DPK) from domestic branch offices; the Loan/ Financing and DPK from foreign branch offices are also take into account.	Bank has fulfilled RIM BUK and RIM UUS in accordance with the regulation.
5.	Regulation of Members of the Governors Board (PADG) No. 24/14/PADG/2022 regarding the Fifth Amendment to PADG No. 21/22/PADG/2019 regarding Macroprudential Intermediation Ratios (RIM) and Macroprudential Liquidity Support (PLM) for Conventional Bank (BUK), Sharia Banks (BUS) and Sharia Business Units (UUS). Effective: 1 November 2022	Changes in data sources for calculating RIM BUK and RIM Sharia, which previously from online reports that changed from Bank Integrated Reports (LBUT).	Bank has fulfilled RIM BUK and RIM UUS in accordance with the regulation.
6.	OJK Regulation (POJK) No. 27 year 2022 regarding the Second Amendment to the POJK No. 11/POJK.03/2016 regarding the Minimum Capital Adequacy Requirement for Commercial Banks. Effective: December 28 th 2022	Key Highlight: 1. Banks classified as Groups of Bank based on T1 Capital (KBMI) 2, KBMI 3, and KBMI 4 are required to performed Capital Conservation Buffer. 2. Banks are required to calculate Countercyclical Buffer. 3. Banks are required to calculate exposure to central counterparty (CCP) institutions in CAR calculation. 4. Adjustment for trading book and banking book. 5. Additional provision of Capital Deposit Funds. 6. Adjustment provision in for RWA Credit, RWA Operational and RWA Market Risk calculation.	Bank has fulfilled CAR including capital buffer components in accordance with the CAR regulation.

CHANGES IN ACCOUNTING POLICIES

The following standards, amendments and annual improvements became effective since 1 January 2022 and are relevant to the Bank and Subsidiaries:

- Amendment to PSAK 22 “Business Combination”. This amendment clarifies the interaction between PSAK 22, PSAK 57, ISAK 30 and the Conceptual Framework for Financial Reporting;
- Amendment to PSAK 57 “Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts - Cost of Fulfilling the Contracts”;
- Annual Improvement for 2020 PSAK 71 “Financial Instruments”. This Annual Improvement clarifies the costs included in an entity when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability;
- Annual Improvement for 2020 PSAK 73 “Lease”. This Annual Adjustment clarifies an illustrative example of measurement by a lessee and recording of changes in lease terms related to maintenance of leased properties.
- In April 2022, the Indonesian Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (DSAK-IAI) has issued a press release and clarified the attribution of benefits to the periods of service for the pension program under the Manpower Act or the Job Creation Law and its implementing regulations (Manpower Act).



OPERATIONAL **REVIEW**





RISK MANAGEMENT



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

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VISION & MISSION

VISION & MISSION

VISION

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

MISSION

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

IMPLEMENTATION OF RISK MANAGEMENT

THREE LINES OF DEFENSE APPROACH

To support the effectiveness of risk management implementation, Danamon implements the concept of the Three Lines of Defense Approach by dividing the roles and tasks of each working unit in implementing risk management, as follows:

Board of Commissioners Supervision		
Board of Directors Supervision		
First Line of Defense	Second Line of Defense	Third Line of Defense
<ul style="list-style-type: none"> • Line of Business • Operational Working Units • Other Supporting Working Units 	<ul style="list-style-type: none"> • Risk Management Directorate • Regulatory Compliance Division 	<ul style="list-style-type: none"> • Internal Audit Unit (SKAI)
Line of business, operational working units and other supporting working units are the First Line of Defense that responsible to conduct daily risk management in each working unit.	Risk Management Directorate and Regulatory Compliance Division have a role as the Second Line of Defense to perform risk monitoring function independently.	Internal Audit Unit has a role as the Third Line of Defense that is responsible for evaluating risk management implementation conducted by the First and Second Line of Defense.

RISK MANAGEMENT IN DANAMON

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

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



ACTIVE SUPERVISION OF BOARD OF DIRECTORS, BOARD OF COMMISSIONERS, AND SHARIA SUPERVISORY BOARD

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

Active Supervision Functions		
Board of Commissioners (BOC)	Sharia Supervisory Board	Board of Directors (BOD)
<ul style="list-style-type: none"> The Board of Commissioners carries out the overall oversight function of Bank's operational activities including monitoring of the risk management implementation. The Board of Commissioners delegated its risk monitoring function to the Risk Oversight Committee. However, the Board of Commissioners remains the ultimate responsible party. 	<ul style="list-style-type: none"> Danamon appoints the Sharia Supervisory Board in the Sharia Business Unit in accordance with the recommendation from the National Sharia Board (<i>Majelis Ulama Indonesia</i>) and approval from the Financial Services Authority (OJK). 	<ul style="list-style-type: none"> As the responsible party for the implementation of operational activities, including monitoring the implementation of risk management, the BOD has a role in comprehensively determining the direction of risk management policies and strategies, including their implementation. The BOD has established the Risk Management Committee to support its functions and responsibilities in relation to risk management implementation.
<ol style="list-style-type: none"> 1) Approve the risk management policies, strategies, and frameworks that are aligned with the risk appetite and risk tolerance; also conduct periodically evaluations. 2) Perform risk oversight and evaluate the accountability of the BOD for the implementation of the risk management policies and strategies, and of the risk exposures, through periodic reviews with the BOD. 3) Approve the business activities that require BOC approval. 4) Approve the policies that need BOC approval as according to BI/OJK regulations or other external regulations. 5) Carry out the risk management function as regulated in the regulations. 6) Delegate the authority to the BOD to enable them to approve the business activities and other tasks. 	<ol style="list-style-type: none"> 1) Evaluate the Risk Management Policies related to compliance with Sharia Principles at least once a year. 2) Evaluate the accountability of the Board of Directors for the implementation of the Risk Management Policies related to compliance with Sharia Principles at least quarterly. 3) Act as an advisor and provide recommendations to the BOD and sharia business management (officers who are related to the implementation of Sharia business) regarding matters related to Sharia Principles. 4) Coordinate with the National Sharia Board to discuss the Bank's proposals and recommendations for product and service development that need review by and decisions from the National Sharia Board. 	<ol style="list-style-type: none"> 1) Prepare comprehensive written risk management policies, strategies, and frameworks; also responsible for implementation. 2) Conduct periodic reviews of risk assessment methodologies, as well as of the implementation of the risk management information system, risk management policies and procedures, and limit setups. 3) Approve the business activities that require BOD approval. 4) Develop a risk management culture on all levels of the organization. 5) Oversee risk quality in comparison with the prevailing level of fairness. 6) Ensure management (the Board of Management and executive officers) adopts a prudent and conservative approach for developing business. 7) Determine the risk appetite. 8) Ensure the corrective action for the findings that reported by Internal Audit (SKAI). 9) Ensure the effectiveness of management and enhancement of human capital competency related to the implementation of risk management. 10) Place competent officers in the working units based on nature, quantity, and complexity. 11) Develop and put in place a mechanism of transaction approval, including for those that exceed the authority limit for each level of the position. 12) Ensure that the risk management function has been independently implemented.

RISK MANAGEMENT POLICIES, PROCEDURES, AND LIMIT SETUP

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

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

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

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

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

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

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

The policies, procedures, risk limits, and risk management systems are reviewed periodically to be in line with the changes in market conditions, products, and services being offered, as well as prevailing regulations.

THE ORGANIZATION STRUCTURE OF RISK MANAGEMENT

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

a. Risk Oversight Committee

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

b. Risk Management Committee

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

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

1. Credit Policy Sub-Committee

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



2. Information Disclosure Sub-Committee

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

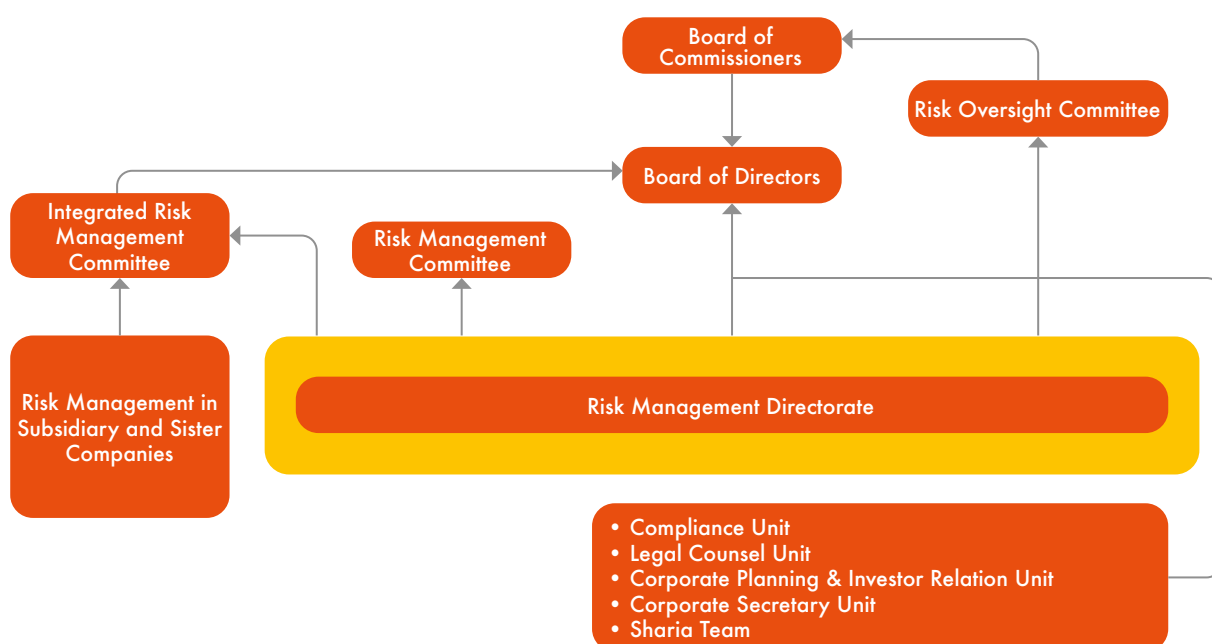
c. Risk Management Working Unit

The Risk Management Directorate is the Risk Management Working Unit in Danamon that is independent from the risk-taking units and working

units that conducts the internal control function. The Risk Management Directorate consists of several divisions responsible in managing the risk related to credit, market, liquidity, operational, information risk, risk modelling, quantitative technique and analytic.

This directorate consists of professionals and seniors in risk management. This is an independent function that forms a second line of defense.

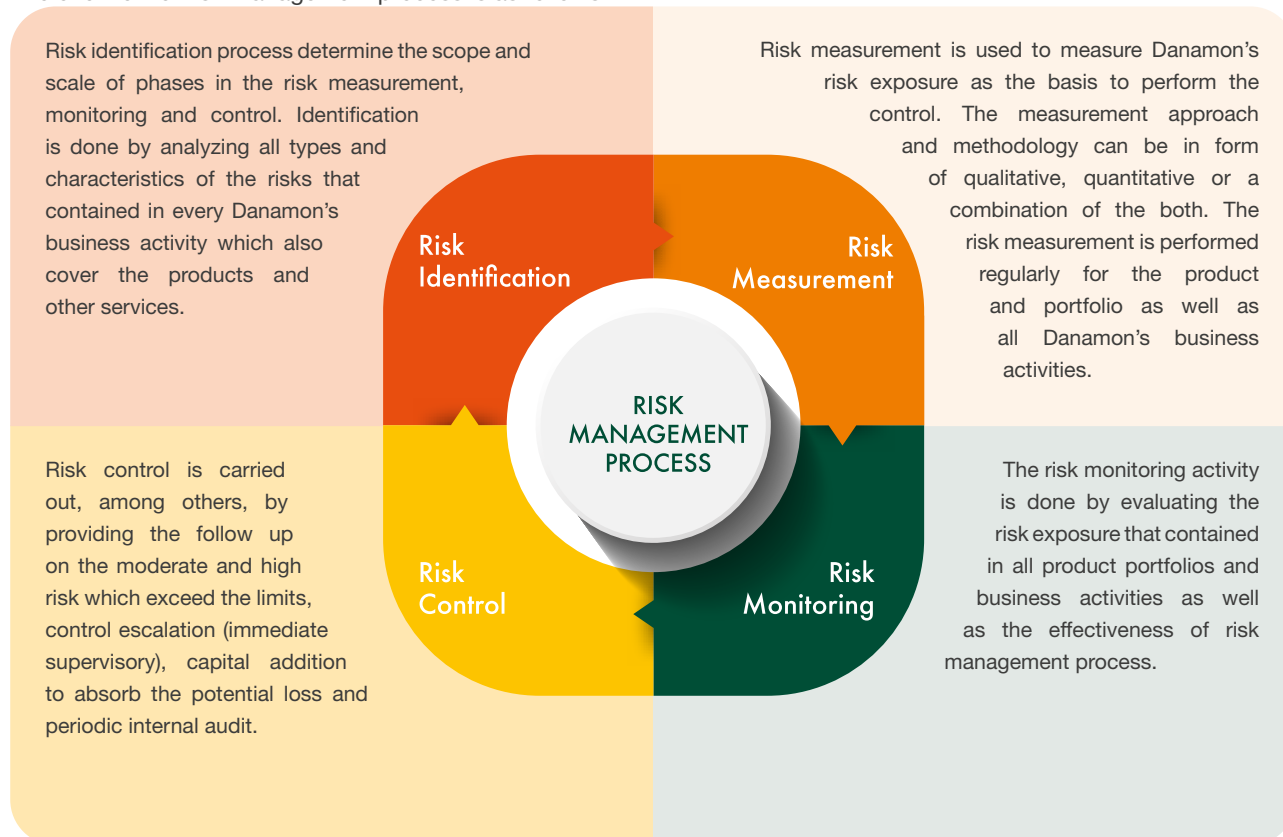
The Risk Management Directorate develops an overall risk management strategy that includes the policies, methodologies, frameworks, limits, procedures, and controls for Danamon and its subsidiary. The Risk Management Directorate also coordinates and communicates the risk management implementation on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



RISK MANAGEMENT PROCESS AND RISK MANAGEMENT INFORMATION SYSTEM

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

The overview of risk management process is as follows:



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

Lines of business, functional units, and subsidiary are operational working units that are responsible for managing the risks from beginning to end, within the scope of their responsibilities. They must clearly identify, measure, monitor, and control risk. Before entering a riskbearing activity, risk mitigation should be considered.

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

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

INTERNAL CONTROL

Implementation of internal control in risk management includes:

1. Management supervision and control mechanism. The BOD and BOC responsible to improve work ethics and high integrity as well as creating an organizational culture that emphasizes the importance of the internal controls that apply in Danamon. To support the control process, policies, standards and procedures must be documented in writing and available to relevant employees.
2. Risk identification and assessment are conducted for all types of risk covered the quantitative and qualitative assessments.
3. Control activities that are applied at all functional levels and involve all employees are aimed to manage and control activities at all functional levels involving all employees are applied to manage and control the risks affecting performance or might result in losses. Segregation of duty is also implemented in operational activities to prevent any position having the opportunity to do and conceal mistakes or deviations in day-to-day tasks at all levels of organization and operational activities.



4. The existence of an adequate accounting system, information system and communication flow that can produce reports and information needed to support the implementation of the duties of BOD and BOC.
5. The monitoring of inherent risk must be prioritized and function as a daily activity, including periodic evaluations, both by the operational working units (risk-taking units) and QA function in each LOB. Review of the effectiveness of risk management implementation including the adequacy of policies, procedures, and management information systems are done on a regular basis, including by conducting internal audits on the risk management process and monitoring corrective actions over audit findings.

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

HUMAN RESOURCES

The implementation of risk management by Danamon is supported by adequate and competent human resources at all levels. The capabilities and skills of the human resources related to risk management are continuously improved through training that is conducted internally and externally, as well as by the requirement to obtain risk management certification according to prevailing regulations.

RISK CULTURE

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

Risk culture is determined through:

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

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

- Communicating the importance of risk management.
- Communicating the risk tolerance level and the expected risk profile through various limits and portfolio management.
- Empowering employees to prudently manage risk in their activities, including by providing adequate risk mitigation.
- Monitor the effectiveness of risk management implementation in all areas.

RISK MANAGEMENT FOR PARTICULAR AREAS

a. Risk Management of New Products

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

New products are prepared, recommended, and reviewed in accordance to the prevailing policies and must also pass a compliance test before being launched.

The authorization of approval for new products is differentiated based on the risk level while still complying with regulations. A product's risk level is evaluated based on product performance, the targeted customers, the complexity of the operational process, and market conditions. Sharia products require consultation with and approval from the Sharia Supervisory Board.

b. Risk Management of Sharia Unit

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

Risk measurement is performed by using an appropriate methodology for the characteristics of the Sharia Business Unit, through the measurement of risk profile levels that are evaluated on a quarterly basis.

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

c. Risk Management of Subsidiary

Danamon applies a consolidated risk management process with its subsidiary by considering the different characteristics of the business between the subsidiary and Danamon. This is done through an assistance-and-alignment process of risk management practices in terms of risk governance, risk management policies and procedures, methodologies of risk measurement, risk management reporting, and enhancement of a risk awareness culture.

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

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

This consolidation process is in line with Financial Services Authority Regulation (POJK) No. 38/POJK.03/2017 regarding the Implementation of Consolidated Risk Management for a Bank that has

control over the Subsidiary. Referring to that regulation, Danamon, as the Parent Company, will continue to conduct improvement to the consolidated risk management processes of its subsidiary.

EVALUATION OF EFFECTIVENESS OF RISK MANAGEMENT SYSTEM

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

The committees conduct regular meeting to obtain sufficient data and an overview of the actions taken in risk management, to discuss risk-related issues and provide recommendations to the BOC and the BOD according to the respective fields and responsibilities.

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

RISK PROFILE

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

The risk profile assessment is carried out based on regulatory requirement, the Bank's business strategy and macroeconomic conditions. The composite rating of Danamon's individual, consolidated and integrated risk profile based on self-assessment results in 2022 is at level 2 (Low to Moderate).



DISCLOSURE OF GENERAL RISK EXPOSURE

GENERAL RISK

TABLE 1. KEY METRICS (KM1)-BANK STAND ALONE

No	Description
Available Capital	
1	Common Equity Tier 1 (CET1)
2	Tier 1
3	Total Capital
Risk Weighted Assets	
4	Total Risk Weighted Assets (RWA)
Risk Based Capital Ratios as a percentage of RWA	
5	CET1 Ratio (%)
6	Tier 1 Ratio (%)
7	Total Capital Ratio (%)
Additional CET1 buffer requirements as a percentage of RWA	
8	Capital conservation buffer (2.5% of ATMR) (%)
9	Countercyclical Buffer (0 - 2.5% of ATMR) (%)
10	Capital Surcharge for Systemic Bank (1% - 3.5%) (%)
11	Total CET1 as buffer requirements (row 8 + row 9 + row 10)
12	CET1 component for buffer
Basel III Leverage Ratio	
13	Total Exposure
14	Leverage Ratio, including the impact of any applicable temporary exemption of central bank reserves (%)
14b	Leverage Ratio, excluding the impact of any applicable temporary exemption of central bank reserves (%)
14c	Leverage Ratio, including the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
14d	Leverage Ratio, Excluding the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
Liquidity Coverage Ratio (LCR)	
15	Total high-quality liquid assets (HQLA)
16	Total net cash outflow
17	LCR ratio (%)
Net Stable Funding Ratio (NSFR)	
18	Total available stable funding
19	Total required stable funding
20	NSFR ratio

*) As Restated

(in million rupiah)

	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21*
	32,209,649	31,544,874	31,464,998	31,256,383	31,099,890
	32,209,649	31,544,874	31,464,998	31,256,383	31,099,890
	33,553,897	32,838,332	32,751,385	32,476,169	32,338,057
	132,389,590	129,635,493	128,701,868	126,418,725	122,255,943
	24.33%	24.33%	24.45%	24.72%	25.44%
	24.33%	24.33%	24.45%	24.72%	25.44%
	25.34%	25.33%	25.45%	25.69%	26.45%
	2.50%	2.50%	2.50%	2.50%	2.50%
	0.00%	0.00%	0.00%	0.00%	0.00%
	1.00%	1.00%	1.00%	1.00%	1.00%
	3.50%	3.50%	3.50%	3.50%	3.50%
	16.34%	16.33%	16.45%	16.69%	17.45%
	185,143,103	176,181,544	179,884,254	181,106,345	177,529,796
	17.40%	17.90%	17.49%	17.26%	17.47%
	17.40%	17.90%	17.49%	17.26%	17.47%
	17.48%	17.55%	16.71%	17.89%	17.57%
	17.48%	17.55%	16.71%	17.89%	17.57%
	43,710,732	43,690,961	44,845,671	52,869,321	46,261,467
	28,816,829	27,905,324	27,818,607	26,800,246	24,905,018
	151.68%	156.57%	161.21%	197.27%	185.75%
	128,663,845	123,552,866	126,391,694	126,288,040	123,381,969
	95,884,853	92,746,066	90,590,260	88,395,402	85,598,106
	134.19%	133.22%	139.52%	142.87%	144.14%



TABLE 1. KEY METRICS (KM1)-CONSOLIDATED

No	Description
Available Capital	
1	Common Equity Tier 1 (CET1)
2	Tier 1
3	Total Capital
Risk Weighted Assets	
4	Total Risk Weighted Assets (RWA)
Risk Based Capital Ratios as a percentage of RWA	
5	CET1 Ratio (%)
6	Tier 1 Ratio (%)
7	Total Capital Ratio (%)
Additional CET1 buffer requirements as a percentage of RWA	
8	Capital conservation buffer (2.5% of ATMR) (%)
9	Countercyclical Buffer (0 - 2.5% of ATMR) (%)
10	Capital Surcharge for Systemic Bank (1% - 3.5%) (%)
11	Total CET1 as buffer requirements (row 8 + row 9 + row 10)
12	CET1 component for buffer
Basel III Leverage Ratio	
13	Total Exposure
14	Leverage Ratio, including the impact of any applicable temporary exemption of central bank reserves (%)
14b	Leverage Ratio, excluding the impact of any applicable temporary exemption of central bank reserves (%)
14c	Leverage Ratio, including the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
14d	Leverage Ratio, Excluding the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
Liquidity Coverage Ratio (LCR)	
15	Total high-quality liquid assets (HQLA)
16	Total net cash outflow
17	LCR ratio (%)
Net Stable Funding Ratio (NSFR)	
18	Total available stable funding
19	Total required stable funding
20	NSFR ratio

*) As Restated

(in million rupiah)

	31-Dec-22	30-Sep-22	30-Jun-22	31-Mar-22	31-Dec-21*
	41,211,393	40,011,627	39,479,114	38,930,693	39,131,607
	41,211,393	40,011,627	39,479,114	38,930,693	39,131,607
	42,631,755	41,369,440	40,834,169	40,226,207	40,433,085
	161,838,210	157,718,491	157,011,978	154,728,780	150,731,797
	25.46%	25.37%	25.14%	25.16%	25.96%
	25.46%	25.37%	25.14%	25.16%	25.96%
	26.34%	26.23%	26.01%	26.00%	26.82%
	2.50%	2.50%	2.50%	2.50%	2.50%
	0.00%	0.00%	0.00%	0.00%	0.00%
	1.00%	1.00%	1.00%	1.00%	1.00%
	3.50%	3.50%	3.50%	3.50%	3.50%
	17.34%	17.23%	17.01%	17.00%	17.82%
	208,211,092	197,968,592	201,574,565	202,935,682	199,197,996
	19.79%	20.21%	19.59%	19.18%	19.57%
	19.79%	20.21%	19.59%	19.18%	19.57%
	19.88%	19.85%	18.80%	19.81%	19.67%
	19.88%	19.85%	18.80%	19.81%	19.67%
	43,793,025	43,776,735	44,938,179	52,963,143	46,364,100
	28,718,071	28,276,908	27,654,335	26,786,170	24,797,359
	152.49%	154.81%	162.50%	197.73%	186.97%
	136,232,194	131,144,605	134,507,832	134,712,934	131,196,107
	104.359.374	100.689.095	98.783.322	96.646.543	93,260,999
	130.54%	130.25%	136.16%	139.39%	140.68%



TABLE 2. DIFFERENCE BETWEEN CONSOLIDATED AND MAPPING ON FINANCIAL STATEMENTS IN ACCORDANCE WITH FINANCIAL ACCOUNTING STANDARDS WITH RISK CATEGORIES IN ACCORDANCE WITH FINANCIAL SERVICES AUTHORITY PROVISIONS FOR RISK CATEGORY (L1)-CONSOLIDATED

31 December 2022

NO.	ACCOUNTS	Carrying value as stated in the financial statement publication
ASSETS		
1	Cash	2,759,777
2	Placements with Bank Indonesia	14,650,674
3	Placements with other banks	2,250,886
4	Spot and derivative/forward receivables	429,782
5	Marketable securities	21,749,483
6	Securities sold under repurchase agreements (repo)	-
7	Securities purchased under resale agreements (reverse repo)	5,864,755
8	Acceptance receivables	1,236,386
9	Loans	112,049,672
10	Sharia financing	9,206,473
11	Consumer financing receivables	22,678,396
	Allowance for impairment losses on consumer financing receivables -/-	(1,440,318)
12	Investments	1,041,317
13	Other financial assets	1,518,862
14	Allowance for impairment losses on financial assets -/-	-
	a. Marketable securities	(36,846)
	b. Loans and Sharia financing	(6,704,450)
	c. Others	(7,794)
15	Intangible assets	4,691,420
	Accumulated amortisation on intangible assets -/-	(2,959,421)
16	Fixed assets and equipment *)	5,312,995
	Accumulated depreciation of fixed assets and equipment -/-	(3,387,470)
17	Non earning asset	-
	a. Idle properties	67,039
	b. Foreclosed assets	499,323
	c. Suspense accounts	8
	d. Interbranch assets	-
18	Leased receivables	965,453
19	Other assets	5,293,286
	TOTAL ASSETS	197,729,688
LIABILITIES AND EQUITY		
LIABILITIES		
1	Current accounts	31,426,453
2	Savings	47,786,484
3	Time deposits	45,747,295
4	E-money	-

(in million rupiah)

	Carrying amount of each risk ¹⁾				
	In accordance with the credit risk framework	In accordance with Counterparty Credit Risk framework	In accordance with the Securitization Framework	In accordance with the Market Risk Framework	Does not refer to capital requirements or based on capital reduction
	2,759,777	-	-	213,045	-
	14,650,674	-	-	5,836,022	-
	2,250,886	-	-	1,499,350	-
	-	429,782	-	429,782	-
	21,616,039	-	-	2,993,399	-
	-	-	-	-	-
	5,864,755	-	-	-	-
	1,236,386	-	-	1,045,014	-
	112,685,794	-	-	12,175,202	-
	9,206,481	-	-	399,341	-
	22,678,396	-	-	-	-
	(292,716)	-	-	-	-
	82,078	-	-	-	959,239
	1,435,618	-	-	385,430	-
	-	-	-	-	-
	-	-	-	(22)	-
	(4,358,205)	-	-	(477,654)	-
	-	-	-	(4,657)	-
	-	-	-	-	4,691,420
	-	-	-	-	(2,959,421)
	5,312,995	-	-	-	-
	(3,387,470)	-	-	-	-
	-	-	-	-	-
	14,534	-	-	-	-
	499,323	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	329,863	-	-	-	-
	2,537,441	-	-	-	2,885,554
	195,122,649	429,782	-	24,494,252	5,576,792
	-	-	-	10,487,850	-
	-	-	-	5,302,006	-
	-	-	-	7,761,556	-
	-	-	-	-	-



31 December 2022

NO.	ACCOUNTS	Carrying value as stated in the financial statement publication
5	Loans from Bank Indonesia	-
6	Borrowings from other banks	2,395,793
7	Spot and derivative/forward liabilities	248,801
8	Securities sold under repurchase agreements (repo)	-
9	Acceptance payables	1,236,386
10	Marketable securities issued	5,381,107
11	Borrowings	4,452,667
12	Security deposits	12,373
13	Interbranch liabilities	-
14	Other liabilities	11,563,847
15	Minority interest	634,779
TOTAL LIABILITIES		150,885,985
EQUITY		
16	Issued and fully paid capital	
	a. Authorized capital	10,000,000
	b. Unpaid capital -/-	(4,004,423)
	c. Treasury stock -/-	-
17	Additional paid-up capital	-
	a. Agio	7,985,971
	b. Disagio -/-	-
	c. Capital paid in advance	-
	d. Others	8,242
18	Other comprehensive income	-
	b. Gains	224
	c. Lossess -/-	(164,270)
19	Reserves	-
	a. General reserves	496,014
	b. Specific reserves	-

(in million rupiah)

	Carrying amount of each risk ¹⁾				
	In accordance with the credit risk framework	In accordance with Counterparty Credit Risk framework	In accordance with the Securitization Framework	In accordance with the Market Risk Framework	Does not refer to capital requirements or based on capital reduction
	-	-	-	-	-
	-	-	-	37,875	-
	-	-	-	248,801	-
	-	-	-	-	-
	-	-	-	1,045,014	-
	-	-	-	-	-
	-	-	-	784,861	-
	-	-	-	3,035	-
	-	-	-	-	-
	-	-	-	117,354	-
	-	-	-	-	-
	-	-	-	25,788,352	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	224	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-



31 December 2022

NO.	ACCOUNTS	Carrying value as stated in the financial statement publication
20	Retained earnings	-
	a. Previous years	29,770,175
	b. Current year	3,302,314
	c. Dividen paid -/-	(550,544)
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY		46,843,703
TOTAL EQUITY		46,843,703
TOTAL LIABILITIES AND EQUITY		197,729,688

Qualitative Analysis

Difference between Consolidation Coverage and Mapping on Financial Statements in accordance with Financial Accounting Standards with Risk Categories in accordance with Risk Category Financial Services Authority Provisions (L1)

There are several financial assets that are subject to more than one risk framework, as follows:

1. Spot and Derivatives Receivables, recorded on counterparty credit risk framework and market risk
2. Placement to Bank Indonesia, Loan and marketable securities is recorded on Credit Risk dan Market Risk frameworks.

Each risk frameworks calculation on financial asset is following OJK regulation as follow:

1. SEOJK Number 11/SEOJK.03/2018 and SEOJK No. 42 /SEOJK.03/2016 regarding Guidelines for Calculation of Risk Weighted Assets for Credit Risk using the Standard Approach
2. SEOJK Number 48/SEOJK.03/2017 concerning Guidelines for Calculation of Net Receivables for Derivative Transactions in the Calculation of Risk-Weighted Assets for Credit Risk by Using a Standard Approach
3. SEOJK Number 38/SEOJK.03/2016 concerning Guidelines for Using the Standard Method in Calculation of the Capital Adequacy Ratio Requirement for Commercial Banks by Taking Market Risk into Account.

*) The carrying amount column as stated in the financial statement publication may differ from the sum of all the carrying amount of each risk, because there are items that are calculated on more than one risk framework, or there are items that are not included in the risk framework at all.

(in million rupiah)

	Carrying amount of each risk ¹⁾				
	In accordance with the credit risk framework	In accordance with Counterparty Credit Risk framework	In accordance with the Securitization Framework	In accordance with the Market Risk Framework	Does not refer to capital requirements or based on capital reduction
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	224	-
	-	-	-	-	-
	-	-	-	25,788,576	-
Qualitative Analysis					



TABLE 3. MAIN DIFFERENCES BETWEEN CARRYING VALUE ACCORDING TO FINANCIAL ACCOUNTING STANDARDS AND EXPOSURE IN ACCORDANCE WITH OJK REGULATIONS (L2)-CONSOLIDATED

31 December 2022

(in million Rupiah)

No.	Component	Total	Items:			
			Credit Risk Framework	Securitization Framework	Counterparty Credit Risk Framework	Market Risk Framework
1	Carrying value of assets is in accordance with the prudential consolidated coverage (as reported in table L1)	197,729,688	195,122,649	-	429,782	24,494,252
2	Carrying amount of the liability is in accordance with the prudential consolidated coverage (as reported in table L1)	197,729,688	-	-	-	25,788,576
3	Total net value is in accordance with the prudential consolidated coverage	395,459,376	195,122,649	-	429,782	50,282,828
4	Administrative account value	152,649,431	6,317,083	-	-	56,429,047
5	Difference in valuation	-	-	-	-	-
6	Difference because netting rules, other than those included in line 2.	-	-	-	-	-
7	Difference in provision	-	-	-	-	-
8	Difference is due to prudential filters	-	-	-	-	-
	Exposure value considered is in accordance with the consolidated scope of the prudential provisions	548,108,807	201,439,732	-	429,782	106,711,875

Qualitative Analysis

There is a difference in the total carrying value of assets in accordance with the scope of consolidation of prudential provisions and the total carrying value of each risk (as reported in template L1) from the value of Spot and Derivatives Receivables and Marketable Securities. The differences will be explained as follows:

- Spot and derivative receivable
 - On market risk framework, calculation referring to SEOJK number 38/SEOJK.03/2016 regarding Guidelines for Using the Standard Method in Calculation of Capital Adequacy Ratio of Bank with market risk into account
- Marketable securities
 - Regarding the market risk CAR, loan instrument and placement to Bank Indonesia exposed to market risk

Other than marketable securities and Spot and Derivative receivables, all balance sheet component (On and Off B/S) for foreign currency, that is in line with domestic loan calculation, are included in market risk framework, reference to SEOJK Number 38/SEOJK.03/2016 above.

CAPITAL RISK

TABLE 4. CAPITAL COMPOSITION (CC1)

31 December 2022					(in million Rupiah)
No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet	
Modal Inti Utama (Common Equity Tier 1) / CET1: instruments and reserves					
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	13,981,548	13,981,548	a + b + c	
2	Retained earnings	32,521,945	32,521,945	d + e + f	
3	Accumulated other comprehensive income (and other reserves)	370,693	370,693	g + h + i	
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	N/A	N/A		
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	-		
6	Common Equity Tier 1 capital before regulatory adjustments	46,874,186	46,874,186		
CET1 : Regulatory Adjustment					
7	Prudential valuation adjustments	-	-		
8	Goodwill (net of related tax liability)	-	(1,074,532)	j + k	
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	(528,741)	(657,467)	l + m	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	N/A	N/A		
11	Cash-flow hedge reserve	N/A	N/A		
12	Shortfall of provisions to expected losses	N/A	N/A		
13	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	-	-		
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-		
15	Defined-benefit pension fund net assets	N/A	N/A		
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	N/A		
17	Reciprocal cross-holdings in common equity	-	-		
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	N/A		
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	N/A		
20	Mortgage servicing rights (amount above 10% threshold)	-	-		
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	N/A		
22	Amount exceeding the 15% threshold	N/A	N/A		
23	Significant investments in the common stock of financials	N/A	N/A		
24	Mortgage servicing rights	N/A	N/A		
25	Deferred tax assets arising from temporary differences	N/A	N/A		
26	National specific regulatory adjustments				
26a	Under provision between regulatory provision and impairment value on productive assets	-	-		



31 December 2022

(in million Rupiah)

No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet
26b	PPKA on non-productive assets	(101,579)	(101,579)	
26c	Deferred tax assets	(2,474,559)	(2,869,976)	n
26d	Investments	(11,559,658)	(959,239)	o
26e	Short of capital on insurance subsidiary company	-	-	
26f	Capital securitisation exposure	-	-	
26g	Others	-	-	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-	
28	Total regulatory adjustments to Common Equity Tier 1	(14,664,537)	(5,662,793)	
29	Common Equity Tier 1 capital (CET1)	32,209,649	41,211,393	
Additional Tier 1 Capital: Instruments				
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-	-	
31	Classified as equity under applicable accounting standards	-	-	
32	Classified as liabilities under applicable accounting standards	-	-	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	N/A	N/A	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	-	
35	Instruments issued by subsidiaries subject to phase out	N/A	N/A	
36	Additional Tier 1 capital before regulatory adjustments	-	-	
Additional Tier 1 Capital: Regulatory Adjustment				
37	Investments in own Additional Tier 1 instruments	N/A	N/A	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	-	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	N/A	N/A	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	N/A	
41	National specific regulatory adjustments	-	-	
41a	Placement of funds in instruments AT1 at other Banks	-	-	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-	
43	Total regulatory adjustments to Additional Tier 1 capital	-	-	
44	Additional Tier 1 capital (AT1)	-	-	
45	Tier 1 capital (T1 = CET1 + AT1)	32,209,649	41,211,393	

31 December 2022

(in million Rupiah)

No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet
Tier 2 Capital: Instruments and provisions				
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	4,583	4,583	p
47	Directly issued capital instruments subject to phase out from Tier 2	N/A	N/A	
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	-	
49	Instruments issued by subsidiaries subject to phase out	N/A	N/A	
50	Provisions	1,339,665	1,415,779	
51	Tier 2 capital before regulatory adjustments	1,344,248	1,420,362	
Tier 2 Capital: Regulatory Adjustments				
52	Investments in own Tier 2 instruments	N/A	N/A	
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-	-	
54	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5 % threshold but that no longer meets the conditions (for G-SIBs only)	N/A	N/A	
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	N/A	
56	National specific regulatory adjustments			
56a	<i>Sinking fund</i>	-	-	
56b	Placement of funds in Tier 2 instruments at other Banks	-	-	
57	Total regulatory adjustments to Tier 2 capital	-	-	
58	Tier 2 capital (T2)	1,344,248	1,420,362	
59	Total capital (TC = T1 + T2)	33,553,897	42,631,755	
60	Total risk weighted assets	132,389,590	161,838,210	
Capital Ratios and Buffers				
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	24.33%	25.46%	
62	Tier 1 (as a percentage of risk weighted assets)	24.33%	25.46%	
63	Total capital (as a percentage of risk weighted assets)	25.34%	26.34%	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	3.50%	3.50%	
65	Capital conservation buffer requirement	2.50%	2.50%	
66	Bank specific countercyclical buffer requirement	0.00%	0.00%	
67	G-SIB buffer requirement	1.00%	1.00%	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	16.34%	17.34%	



31 December 2022

(in million Rupiah)

No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet
National minima (if different from Basel 3)				
69	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
70	National Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
71	National total capital minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
Amounts below the thresholds for deduction (before risk weighting)				
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	N/A	N/A	
73	Significant investments in the common stock of financials	N/A	N/A	
74	Mortgage servicing rights (net of related tax liability)	N/A	N/A	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	N/A	N/A	
Applicable caps on the inclusion of provisions in Tier 2				
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	N/A	N/A	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	N/A	N/A	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	N/A	N/A	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N/A	N/A	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)				
80	Current cap on CET1 instruments subject to phase out arrangements	N/A	N/A	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	
82	Current cap on AT1 instruments subject to phase out arrangements	N/A	N/A	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	
84	Current cap on T2 instruments subject to phase out arrangements	N/A	N/A	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	

TABLE 5. CAPITAL RECONCILIATION (CC2)

31 December 2022

(in million Rupiah)

No	Accounts	Bank	Consolidated	Ref. No.
ASSETS				
1	Cash	2,648,745	2,759,777	
2	Placements with Bank Indonesia	14,650,674	14,650,674	
3	Placements with other banks	1,564,719	2,250,886	
4	Spot and derivative receivables	388,898	429,782	
5	Marketable securities owned	21,807,834	21,749,483	
6	Securities sold under repurchase agreements (repo)	-	-	
7	Securities purchased under resale agreements (reverse repo)	5,864,755	5,864,755	
8	Acceptance receivables	1,236,386	1,236,386	
9	Loans	112,695,089	112,049,672	
10	Sharia financing	9,206,473	9,206,473	
11	Consumer financing receivables	-	22,678,396	
	Allowance for impairment losses on consumer financing receivables -/-	-	(1,440,318)	
12	Investments			
	a. Calculated as capital deduction factor	11,559,658	959,239	o
	b. Not calculated as capital deduction factor	82,078	82,078	
13	Other financial assets	1,440,901	1,518,862	
14	Allowance for impairment losses on financial assets -/-			
	a. Marketable securities	(36,846)	(36,846)	
	b. Loans	(6,657,002)	(6,704,450)	
	c. Others	(7,794)	(7,794)	
15	Intangible assets			
	a. Goodwill	-	1,906,685	j
	b. Other Intangible assets	2,268,218	2,784,735	l
	Accumulated amortisation on intangible assets -/-			
	a. Goodwill	-	(832,153)	k
	b. Other Intangible assets	(1,739,477)	(2,127,268)	m
16	Fixed assets and equipment	4,087,450	5,312,995	
	Accumulated depreciation of fixed assets and equipment -/-	(2,583,393)	(3,387,470)	
17	Non earning asset			
	a. Idle properties	67,039	67,039	
	b. Foreclosed assets	499,323	499,323	
	c. Suspense accounts	8	8	
	d. Interbranch assets	-	-	
18	Leased receivables	-	965,453	
19	Other assets			
	a. Deferred tax assets calculated as capital deduction factor	2,474,559	2,869,976	n
	b. Other assets not calculated as capital deduction factor	2,189,391	2,423,310	
Total Assets		183,707,686	197,729,688	



31 December 2022

(in million Rupiah)

No	Accounts	Bank	Consolidated	Ref. No.
LIABILITIES & EQUITY				
1	Current accounts	32,175,832	31,426,453	
2	Savings	47,786,485	47,786,485	
3	Time deposits	45,747,295	45,747,295	
4	E-money	-	-	
5	Loans from Bank Indonesia	-	-	
6	Borrowings from other banks	2,395,793	2,395,793	
7	Spot and derivative/forward liabilities	243,108	248,801	
8	Securities sold under repurchase agreements (repo)	-	-	
9	Acceptance payables	1,236,386	1,236,386	
10	Marketable securities issued	-	5,381,107	
11	Borrowings			
	a. Can be calculated in the capital component	4,583	4,583	p
	b. Can not be calculated in the capital component	20,417	4,448,084	
12	Security deposits	12,373	12,373	
13	Interbranch liabilities	-	-	
14	Other liabilities	7,241,712	11,563,847	
15	Minority interest	-	634,779	
Total Liabilities		136,863,983	150,885,985	
16	Issued and fully paid capital			
	a. Authorized capital	10,000,000	10,000,000	a
	b. Unpaid capital -/-	(4,004,423)	(4,004,423)	b
	c. Treasury stock -/-	-	-	

TABLE 6. MAIN CAPITAL INSTRUMENT FEATURES RECONCILIATION AND TLAC-ELIGIBLE (CCA)

31 December 2022

No	Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)	
	Question	
1	Issuer	
2	Identification Number	
3	Legal applied	
	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Instrument Treatment based on CAR requirements	
4	During the transition period	
5	After the transition period	
6	Are the instrument eligible for Individual/Consolidated or Consolidated and Individual	
7	Instrument Type	
8	The amount recognized in the CAR calculation (in millions IDR)	
9	Par Value of the instrument (in millions IDR)	
10	Accounting Classification	

31 December 2022

(in million Rupiah)

No	Accounts	Bank	Consolidated	Ref. No.
17	Additional paid-up capital			
a.	Agio	7,985,971	7,985,971	c
b.	Disagio -/-	-	-	
c.	Capital paid in advance	-	-	
d.	Others	8,242	8,242	
18	Other comprehensive income			
a.	Gain			
i.	Can be calculated in the capital component	(125,321)	(125,321)	g
ii.	Can not be calculated in the capital component	125,545	125,545	
b.	Losses			
i.	Can be calculated in the capital component	-	-	h
ii.	Can not be calculated in the capital component	(164,270)	(164,270)	
19	Reserves			
a.	General reserves	496,014	496,014	i
b.	Specific reserves	-	-	
20	Retained earnings			
a.	Previous years	29,770,175	29,770,175	d
b.	Current year			
i.	Can be calculated in the capital component	3,302,314	3,302,314	e
ii.	Can not be calculated in the capital component	-	-	
c.	Dividend paid	(550,544)	(550,544)	f
Total Equity Attributable to Equity Holders of The Parent Equity		46,843,703	46,843,703	
Total Equity		46,843,703	46,843,703	
Total Liabilities and Equity		183,707,686	197,729,688	

Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)		
	Answer	Answer
	PT Bank Danamon Indonesia Tbk	PT Bank Danamon Indonesia Tbk
	Exchange Code : BDMN ISIN : ID1000094204	N/A
	Indonesian Law	Indonesian Law
	N/A	N/A
	N/A	N/A
	CET1	Tier 2
	Consolidated and Individual	Consolidated and Individual
	Common Stock	Subordinated Loan
	13,981,548	4,583
	5,995,577	25,000
	Equity	Liability - Amortized cost



31 December 2022

No	Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)	
	Question	

11 Publication Date

Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)		
	Answer	Answer
	STOCK SERIE A <ul style="list-style-type: none"> Initial Public Offering on December 8, 1989 of 12,000,000 shares - par value per share of Rp 1,000. Founders' shares of 22,400,000 sheet. Bonus shares from additional paid-in capital capitalisation of 34,400,000 shares in 1992. Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) I of 224,000,000 shares - par value per share of Rp 1,000, on 24 December 1993. Bonus shares from additional paid-in capital capitalisation of 112,000,000 shares - par value per share of Rp 1,000 in 1995. Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) II of 560,000,000 shares - par value per share of Rp 1,000, on 29 April 1996. Founders' shares of 155,200,000 shares in 1996. Shares from the changes in the par value of shares of 1,120,000,000 sheet - par value per share of Rp 500 in 1997. Increase in par value to Rp 10,000 per share through the reduction in total number of shares (reverse stock split) to 112,000,000 shares in 2001. Increase in par value to Rp 50,000 per share through the reduction in total number of shares (reverse stock split) to 22,400,000 shares in 2003. 	Loan proceed received on 4 December 2018
	STOCK SERIE B <ul style="list-style-type: none"> Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) III of 215,040,000,000 shares - par value per share of Rp 5 on 29 March 1999. Shares issued in order to merger with PDFCI of 45,375,000,000 shares - par value per share of Rp 5 in 1999. Shares issued in order to merger with Bank Tiara of 35,557,200,000 shares - par value per share of Rp 5 in 2000. Shares issued in order with the Bank's merger with 7 Taken-Over (BTO) of 192,480,000,000 shares - par value per share of Rp 5 in 2000. Increase in par value to Rp 100 per share through the reduction in total number of shares (reverse stock split) to 24,422,610,000 shares in 2001. Increase in par value to Rp 500 per share through the reduction in total number of shares (reverse stock split) to 4,884,522,000 shares in 2003. Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) IV of 3,314,893,116 shares - par value per share of Rp 500, on 20 March 2009. Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) V of 1,162,285,399 shares - par value per share of Rp 1,000, on 24 August 2011. Total Series B Shares issued start from 01 July 2015 until 30 June 2011 by the Company to, and placed/taken by, the members of the Board of Directors that determined by the Board of Commissioners of the Company and senior employees that determined by the Board of Company Directors ("Option Beneficiaries") who have exercised the option rights granted to them under the E/M SOP program are 200,542,850 Series B shares or equals with Rp 100,271,425,000 with a par value per share of Rp 500 in the period between 2005 and 2011. Shares conversion due to merger with PT Bank Nusantara Parahyangan Tbk (Bank BNP), through an additional of 188,909,505 shares B series (with a par value per share of Rp 500) effective at 1 May 2019. 	



31 December 2022

No	Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)	
	Question	
12	No maturity (perpetual) or with maturity	
13	Due Date	
14	Execution of Call Option based on Banks' supervisor approval	
15	Date of call option, amounts withdrawal and other call option requirements (if any)	
16	Subsequent call option	
	Coupon/Dividen	
17	Dividend or coupon with fixed or floating interest	
18	Coupon rate or other index to which reference	
19	Whether or not dividend stopper	
20	Fully discretionary; partial or mandatory	
21	Any step up feature or other incentive	
22	Non-cumulative or cumulative	
23	Convertible atau non-convertible	
24	If convertible, mention its trigger point	
25	If convertible, whether whole or in part	
26	If convertible, how the conversion rate	
27	If convertible; whether mandatory or optional	
28	If convertible, specify the type of conversion instrument	
29	If convertible, mention the issuer of instrument it converts into	
30	Write-down feature	
31	If write-down, mention its trigger point	
32	If write-down, whether whole or in part	
33	If write-down; permanent or temporary	
34	If temporary write-down, explain the write-up mechanism	
34a	Type of subordination	
35	Instrument hierarchy when the liquidation is done	
36	Is there non-compliant transitioned features	
37	If yes, specify non-compliant features	

Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)		
	Answer	Answer
	Perpetual	With maturity
	No maturity date	4 December 2023
	No	No
	N/A	N/A
	N/A	N/A
	Floating	Fixed
	N/A	9,27%
	Yes	No
	Mandatory	Mandatory
	No	No
	Non-cumulative	Cumulative
	Non-convertible	Non-convertible
	N/A	N/A
	N/A	N/A
	N/A	N/A
	N/A	N/A
	N/A	N/A
	N/A	N/A
	No	Yes
	N/A	(i) Common Equity Tier 1 Ratio become lower than: (a) 8% of its RWA; or (b) as required by prevailing law; or (ii) CAR Ratio become lower than: (a) 13.5%; or (b) as required by prevailing law; or (iii) Regulators decide that Debtor's business continuity is potential interrupted
	N/A	whole or in part
	N/A	Permanent
	N/A	N/A
	N/A	Yes
	<ul style="list-style-type: none"> • Paid-up capital instrument and it's subordinated to other capital instrument. • Available to absorb losses incurred prior or at the time of liquidation. 	Subordinated Loan will be subordinated, Creditors will receive payment by hierarchy after Separatist Creditors, Preference Creditors, Preference Creditors, Concurrent Creditors, and Depositors have been repaid in accordance with prevailing laws and regulations in Indonesia when liquidation is done
	No	No
	N/A	N/A


TABLE 7. LEVERAGE RATIO REPORT

31 December 2022

(in million Rupiah)

No	Information	Total	
		Bank	Consolidated
1	Total assets on the balance sheet in published financial statements (gross value before deducting impairment provision)	190,409,328	205,919,096
2	Adjustment for investment in Bank, Financial Institution, Insurance Company, and/or other entities that consolidated based on accounting standard yet out of scope consolidation based on Otoritas Jasa Keuangan	-	-
3	Adjustment for portfolio of financial asset that have underlying which already transferred to without recourse securitization asset as stipulated in OJK's statutory regulations related to Prudential Principles in Securitization Asset Activity for General Bank	-	-
4	Adjustment to temporary exception of Placement to Bank Indonesia in accordance Statutory Reserve Requirement (if any)	N/A	N/A
5	Adjustment to fiduciary asset that recognized as balance sheet based on accounting standard yet excluded from total exposure in Leverage Ratio calculation.	N/A	N/A
6	Adjustment to acquisition cost and sales price of financial assets regularly using trade date accounting method	-	-
7	Adjustment to qualified cash pooling transaction as stipulated in this OJK's regulation.	-	-
8	Adjustment to exposure of derivative transaction	984,834	1,029,077
9	Adjustment to exposure of Securities Financing Transaction (SFT) as example: reverse repo transaction	-	-
10	Adjustment to exposure of Off Balance Sheet transaction that already multiply with Credit Conversion Factor	15,013,541	15,013,541
11	Prudent valuation adjustments in form of capital deduction factor and impairment provision	(21,264,600)	(13,750,622)
12	Other adjustments	-	-
13	Total exposure in Leverage Ratio Calculation	185,143,103	208,211,092

TABLE 7. LEVERAGE RATIO CALCULATION REPORT

31 December 2022

(in million Rupiah)

31 December 2022					
No	INFORMATION	Bank Danamon		Consolidated	
		December 2022	September 2022	December 2022	September 2022
On Balance Sheet Exposure					
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral) (gross value before deducting impairment provision)	184,151,280	177,412,823	199,620,165	192,091,175
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the accounting standard	-	-	-	-
3	(Deductions of receivable assets for cash variation margin provided in derivatives transactions)	-	-	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-	-	-
5	(Impairment provision those assets inline with accounting standard applied)	(6,701,642)	(6,160,729)	(8,189,408)	(7,622,166)
6	(Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments)	(14,562,958)	(14,231,010)	(5,561,214)	(5,764,257)
7	Total on-balance sheet exposures	162,886,680	157,021,084	185,869,543	178,704,752
Derivative Exposure					
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	544,457	617,428	601,695	669,139
9	Add-on amounts for potential future exposure associated with all derivatives transactions	829,275	1,072,061	857,164	1,123,730
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	N/A	N/A	N/A	N/A
11	Adjusted effective notional amount of written credit derivatives	-	-	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-
13	Total derivative exposures	1,373,732	1,689,489	1,458,859	1,792,869
Securities Financing Transaction Exposures (SFT)					
14	Gross SFT Assets	5,869,150	4,274,798	5,869,149	4,274,798
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-	-
16	Counterparty credit risk exposure for SFT assets refers to Current Exposure calculation	-	-	-	-
17	Agent transaction exposures	-	-	-	-
18	Total Securities Financing Transaction Exposures	5,869,150	4,274,798	5,869,149	4,274,798



31 December 2022

(in million Rupiah)

No	INFORMATION	Bank Danamon		Consolidated	
		December 2022	September 2022	December 2022	September 2022
Other Off-balance Sheet Exposures					
19	Off-balance sheet exposure at gross notional amount	95,568,672	81,193,996	95,568,672	81,193,996
20	(Adjustment from the result of multiplying commitment payable or contingent payables with credit conversion factor and deducted with impairment provision)	(80,448,312)	(67,905,962)	(80,448,312)	(67,905,962)
21	(Impairment provision for off balance sheet inline with accounting standard)	(106,819)	(91,861)	(106,819)	(91,861)
22	Off-balance sheet items	15,013,541	13,196,173	15,013,541	13,196,173
Capital and Total Exposure					
23	Tier 1 Capital	32,209,649	31,544,874	41,211,393	40,011,627
24	Total Exposure	185,143,103	176,181,544	208,211,092	197,968,592
Leverage Ratio					
25	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	17.40%	17.90%	19.79%	20.21%
25a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	17.40%	17.90%	19.79%	20.21%
26	National minimum leverage ratio requirement	3.00%	3.00%	3.00%	3.00%
27	Applicable leverage buffers	N/A	N/A	N/A	N/A
Disclosures of mean values					
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash	4,971,606	7,838,497	4,971,606	7,838,497
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	5,869,150	4,274,798	5,869,149	4,274,798
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	184,245,559	179,745,243	207,313,549	201,532,291
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	184,245,559	179,745,243	207,313,549	201,532,291

31 December 2022

(in million Rupiah)

No	INFORMATION	Bank Danamon		Consolidated	
		December 2022	September 2022	December 2022	September 2022
31	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	17.48%	17.55%	19.88%	19.85%
31a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	17.48%	17.55%	19.88%	19.85%



RISK MANAGEMENT FOCUS AND ACTIVITIES IN 2022

In accordance with the Bank's business plan, in 2022 Danamon continued to conduct the previous year's programs and implement several new programs, as follows:

Risk	Activities
Risk Management in General	<ul style="list-style-type: none"> • Implementation of individual and consolidated Risk Management in the Bank and its subsidiary. • Improvement of the Risk Profile report in accordance with regulatory requirements. • Preparation and submission of a Sustainable Finance Action Plan for the period of 2023-2027 in order to fulfil POJK No. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies. • Implementation of programs stated in the Sustainable Finance Action Plan. • Update on Risk Management Policy – Bank, Consolidated and Integrated. • Update on Sustainability Guideline related to Credit. • Update Recovery Plan in accordance with POJK No. 14/POJK.03/2017. • Submit Resolution Plan in accordance with PLPS No. 1 2021. • Roll out Risk Academy on an ongoing basis as a means of risk-management learning by all Bank employees through on-line/virtual training and various kinds of e-Learning modules related to risk management. • Implementation of ICAAP framework, which is already continuously being done by the Bank. • Conduct bank-wide stress tests at least once a year. • Participate in the Joint Stress Test exercise using templates and macroeconomy scenarios provided by the OJK and BI. • Perform COVID-19 Thematic Stress Test to measure its impact on the Capital Adequacy and credit quality on NPL ratio. • Conduct Risk Culture programs that focus on the implementation of the Three Lines of Defense campaign. • Review Risk Appetite Statement (RAS), and cascade it down to the lines of business and subsidiary.
Credit	<ul style="list-style-type: none"> • Monitor Internal Rating Model results for Corporate, Commercial, Financial Institution, and Financing Company. • Implement Early Warning Indicator for Corporate and Commercial lines of business. • Implement a Behaviour Scorecard for Small Medium Enterprise (SME) lines of business to support credit process. • Implement the LLP PSAK 71 or IFRS9 models for Corporate, Commercial, Financial Institution, Financing Company, SME, KPR, KMG, Credit Card, KTA, Auto Loan, Consumption, and Investment, starting January 2020, as according to OJK regulation. • Revamp and provide guidance regarding the implementation of bankwide Credit Risk Policy to ensure alignment with Regulatory regulations (OJK and BI) alignment, internal policies and Danamon's risk appetite. • Revamp Stimulus Memo regarding the Impact of COVID-19 as implementation of POJK No. 11/POJK.03/2020 and its amendments, including review implementation memos in each LOB and monitor the performance of the restructured credit portfolio and the adequacy of the provision. • Conduct regular reviews of industry classifications based on the risk level (high risk restricted, high risk, medium risk, and low risk), as well as determine industry risk appetite to ensure the industry growth is aligned with the determined threshold. • Stipulate the authority for Credit approval in the Head Office in each LOB, including the approval authority for COVID-19 credit restructuring. • Review the credit policies of each LOB, evaluate credit criteria adapted with current business development and setting limits for high-risk segments. • Expand credit risk appetite on UPL segment with close monitoring on potential credit risk and its mitigation. • Review new initiative programs in the digital segment and MUFG Collaboration in order to keep them in line with regulations and Danamon's risk appetite. • Conduct regular reviews of all policies and procedures in accordance with the regulation stipulated by the regulators (OJK and BI) and other authorities. • Regularly review product programs, in terms of portfolios, criteria, restrictions, and other requirements, and make necessary adjustments.

Risk	Activities
	<ul style="list-style-type: none"> • Perform back-testing periodically to assess the adequacy of credit provision. If necessary, addition of credit provision will be done based on the back-testing results. • Credit process is well implemented in accordance with the prevailing regulation, risk appetite and internal policies in Danamon. • CQA has reviewed credit decisions result to ensure the process and credit analysis are in accordance with current regulations. In addition, CQA conducts periodic validation of the internal credit rating model to ensure the feasibility of the model under current conditions. • Alternative Credit Scoring assessment to support the credit process in the consumer segment. • Implementation of Rule-Based Engine within SME Loan Origination System to support the business in early customer pre-selection proses and provide guidelines in credit decision to Underwriting team. • Review of EB Credit Guidelines and adjustment to clauses related to Syndication Loan. • Review of Consumer Credit Guidelines and adjustment to Mortgage clauses related to Primary Mortgage from selected developers.
Operational, Fraud & QA	<ul style="list-style-type: none"> • Improve the independence of functions and roles of operational risk manager in lines of business, support functions, and Subsidiary. • Refine ORM tool methodologies such as the RCSA methodology, Risk Events, and recording operational risk losses. • Refine the Operational Risk Management System (ORMS) process and application to improve the effectiveness in operational risk management comprehensively at Danamon and Subsidiary. • Build awareness of Operational Risk Management through e-Learning, Risk Academy modules, email blasts, and anti-fraud-awareness campaigns. The purpose is to enhance awareness throughout the whole of management and employees on the importance of operational risk management. • To improve implementation of ORPA (Operational Risk Pre-Assessment) to review the risks of new strategic initiatives, including the recommendations for risk mitigation. • To improve the implementation of product/system/process reviews for operational risk review including risk mitigation. • Implement Self-Raise Issue to provide a tool for employees to raise an issue that potentially arise operational risks. • Implement an escalation mechanism for potential/operational risk event and review operational risk matrix level. • Implementation of Risk Acceptance to ensure that issues which can not be mitigated, however the process/activity will be carried out and the risk still borne by the Bank, should be approved by relevant management. • Enhance QA methodology and supporting system as well as improving QA Policy and optimized data analytic usage method. • Improve awareness regarding risk control and conduct a survey to determine the risk awareness maturity level of the work unit. • Improve the ability of early detection on potential fraud by developing the fraud detection system that has been implemented on AMEX transaction and D-Bank PRO and providing the Whistle-blower channel through an independent third party. • Build commitment and awareness of fraud through the obligation of the Anti-Fraud Integrity Pact signed by all Board of Directors, Board of Commissioners, and all employees of Danamon. • Review and update the anti-fraud policy and framework that is aligned with regulations. • Update the Business Continuity Management (BCM) policy according to the latest conditions.



Risk	Activities
Technology and Information Security	<ul style="list-style-type: none">• Carry out supervisory management and risk analysis related to the use of technology for initiatives related to new services or products/IT projects/ad-hoc requests, which include Requirement Definition (RD/BRD), ORPA, PP/ALP, and/or other related documents IT risk management to support business line units and other operations/support functions within the Bank.• Conducting assessment and monitoring of IT Risk Events, Self Raise, Risk Acceptance which have potential risks to the Bank, conduct analysis and discussion with IT work unit to understand events and planned corrective actions based on the escalation of events recorded in the ORMS database.• Updating the Cyber Incident Response Playbook document as the main guideline for all employees when a cyber incident occurs, starting from the communication stage, impact assessment and risk level, resolution, and reporting.• Improving the culture of awareness and the role of employees in the management of Information Security Risk, as part of daily work within the scope of work, through various communication media available at the Bank, including preparing online training materials (SEPAKAD) and risk academy for all Bank employees.• Conduct assessment and gap analysis in preparing Cyber Risk Management Policy in accordance with the cyber risk management framework in compliance with POJK No. 11/POJK.03/2022 concerning Implementation of Information Technology (PTI) and other provisions.• Develop Information Technology risk parameters as part of the self-assessment process in relation to determining the risk materiality of new services/products/activities to be reported and/or for the purpose of licensing to the Financial Services Authority (OJK).• Simplify the risk assessment process related to new services/products/activities and other Information Technology initiatives that use the waterfall methodology.• Conduct Information Technology risk assessment in order to support in the development of new digital-based services/products/activities owned by the Bank with an agile methodology.• Updating and adjusting the framework and standard operating procedures that regulate the activities of the risk assessment process for third parties who manage the Bank's confidential information.• Prepare guidelines for the use of information in Digital Partnership activities, which regulate conditions and factors in the use of information to minimise the risk of loss/leakage of information.• Facilitating the piloting activity of cyber threat modeling systems or Cyber Threat Modeling with their respective methods to identify cyber risks for touchpoint applications.• Reviewing and updating the Information Asset Register, including information assets, information classification, and mitigation controls that owned by critical units.• Conducting a Red Teaming Exercise simulation with the aim to identify potential cyber risks as early as possible and mitigating actions that can be taken to reduce the level of risks that arise through a series of activities that reflect real-world scenarios of cyber-attacks.• Manage risks related to information leakage by enhancing the security function of the email system through the Data Leakage Prevention (DLP) mechanism.• Develop risk standards and controls related to Digital and Technology risks which are used as a reference for assessing potential risks in IT projects.
Market and Liquidity	<ul style="list-style-type: none">• Update the Bank's Market and Liquidity Risks limit structures and policies.• Validation of the market and liquidity risk measurement methodologies, including those for supporting new Treasury products.• ALM system update and enhancement to support alignment of LCR, NSFR and IRRBB calculation and reporting.• Actively involved both directly in providing input and reviewing the SEOJK draft no. 23/SEOJK.03/2022 concerning Calculation of Risk Weighted Assets for Market Risk for Commercial Banks• Involved in Quantitative Impact Study (QIS) Internal Liquidity Adequacy Assessment Process (ILAAP).• Improved the IRRBB calculation methodology using 10 years of historical data.• Developing an ALM system with a dynamic method for dynamic simulation of liquidity risk.• Conducting data mapping for the calculation of Risk Weighted Assets for Market Risk for Commercial Banks (FRTB).

RISK MANAGEMENT EFFORTS WITH DISCLOSURE OF EXPOSURE AND IMPLEMENTATION OF RISK MANAGEMENT

1. Credit Risk

Credit risk is the potential financial loss caused by the failure of the borrowers or counterparties to fulfil their obligations in accordance with the agreement. Danamon's credit risk exposure primarily arises from lending activities, as well as from other activities such as trade finance, treasury, and investments. Credit risk exposure can also increase through the concentration of credit in a certain geographic area, as well as because of certain borrower characteristics.

a. Credit Risk Management

Danamon implements Credit Risk Management individually and consolidated with its subsidiary, in ways that involve an active role by the Board of Commissioners and the Board of Directors. Credit Risk Management Implementation covers the end-to-end process from credit acceptance criteria, origination and approval, pricing, monitoring, collection, collateral management, remedial management process, and portfolio management. Danamon always applies the prudential principle

and risk management as a whole to every aspect of credit activity in compliance with the prevailing regulations, such as POJK No. 40/POJK.03/2019 regarding Assessment of Asset Quality for Commercial Bank. In regard to the COVID-19 pandemic, Danamon has implemented POJK No. 11/POJK.03/2020, POJK No. 48/POJK.03/2020, and POJK No. 17/POJK.03/2021 regarding National Economy Stimulus as the COVID-19 Outbreak Impact Countercyclical Policy with the objective of pushing the optimization of the Bank's performance, specifically of its intermediation function, managing the stability of the financial system, and supporting economic growth by still applying the prudential principles and avoiding moral hazards.

Danamon has a Credit Risk Policy, which is a core policy and main framework for implementing credit risk management. This policy and the credit guidelines in the lines of business govern the credit risk management process comprehensively, including risk identification, measurement, monitoring, and controlling. Credit policies and guidelines are reviewed periodically to comply with prevailing regulations and adjust to Danamon's risk appetite.

Process	Implementation Activities
Identification	<ul style="list-style-type: none"> Periodically review the Line of Business Product Program containing Industry analysis and marketing strategies, criteria for credit approval, product performance, and the implementation of risk management. Establish credit approval criteria based on the 5C approach: Character, Capacity to Repay, Capital, Collateral, and Conditions of the Economy. As well as adjusting the risk appetite, risk profile, and the Bank's business plan.
Assessment	<ul style="list-style-type: none"> Develop and implement a credit risk assessment methodology, such as an internal credit rating and credit scorecards that are consistently enhanced and validated to evaluate loan disbursements and other facilities related to credit. Establish credit risk assessment parameters, trigger scores, and limits on nonperforming loan levels, portfolio concentrations, and other credit parameters. Conduct stress tests on significant changes of conditions as estimated potential impacts on portfolios, revenues, as well as Danamon's capital conditions.
Monitoring	<ul style="list-style-type: none"> Periodically monitor risks taken in accordance with risk appetite and business performance to remain within the desired limits. Monitor product performance and portfolios at the Bank and its lines of business levels through a reliable Management Information System. Evaluate the adequacy of risk management implementation, which may provide improvement and adjustment toward risk management strategies.



Process	Implementation Activities
Control	<ul style="list-style-type: none">• Establish and periodically review the Policies and Guidelines for the implementation of credit risk management that is applicable to business units in both general and specific terms.• Implement adequate four-eyes principles in every process of credit facility approval.• Delegate authority for credit approvals to selected members of the Credit Committee, based on qualifications and competencies.• Set internal limits for Legal Lending Limits for both individual and group debtors, and also for related and non-related parties.• Set the risk level and concentration limit on certain industrial sectors.• Identify non-performing loans at an early stage so remedial processes can be conducted properly and efficiently.• Build up reserves in line with the existing regulations.• Develop an independent and sustainable internal control system.

The Credit Risk Management process is performed thoroughly on all lines of defense in Danamon. Lines of Business, Subsidiary and Underwriting Unit as the risk-taking units, are the first line of defense which have important roles in the implementation of adequate risk management.

The Risk Management Directorate serves as an independent second line of defense. This unit is responsible for monitoring and reviewing credit risk parameters, reviewing and adjusting Credit Policy, and developing risk measurement methodologies and risk control procedures. The Regulatory Compliance Division, as the second line, is also active in providing recommendations on the implementation of credit risk management in line with regulations and granting credit facilities to Danamon's related parties.

Compliance with the implementation of credit risk management is continuously evaluated by an independent Internal Audit Unit acting as a third line of defense. This unit actively provides recommendations for the improvement and development of Danamon's risk management across all units.

Credit Risk Internal Rating and Scorecard Model

Danamon has a Risk Modelling, Quantitative Technique, and Analytics (RA) Division to develop, implement, monitor, and review the risk modelling and methodologies of quantitative techniques. This also includes ensuring that the Bank has robust risk modelling for prudent portfolio management, and for the credit business, as follows:

- Corporate
- Commercial
- Mid-Market
- Financing Company
- Financial Institutions

- Credit Card
- Unsecured Loans
- Small and Medium Enterprise Loans
- Home Ownership Loans
- Automotive Loans

In addition to the above models, the RA Division also develops a Probability of Default (PD) model and implements the "Danamon Rating Scale" (DRS), which is mapped according to the PD Model and scores/ratings that are applicable to all lines of business.

The Internal Rating Model and Credit Scorecard are used as a basis for ECL PSAK 71/IFRS 9 calculation and have become among the several indicators used as references to make credit decisions, acquisitions, and portfolio monitoring. Implementing the Internal Rating Model and Credit Scorecard is expected to improve the overall quality of Danamon's loan portfolio.

b. Credit Concentration Risk

The credit concentration risk arises when borrowers are engaged in similar business activities, or have business activities in the same geographical area, or have similar characteristics that may affect the ability of customers to fulfil their contractual obligations, and are equally affected by changes in economic conditions and other conditions.

Danamon encourages diversification of its loan portfolio in various geographical areas, industries, credit products, and individual debtors that reflects a balanced and healthy risk profile and focuses on marketing efforts toward the industry and potential customers to minimize credit risk. This diversification is based on Danamon's strategic plan, the target sector, current economic conditions, government policy, funding sources, and growth projections.

c. Measurement and Control Mechanism of Credit Risk

Danamon conducts intensive and rigorous monitoring of any changes that may affect Danamon's portfolio individually or in consolidation with its subsidiary within the Financial Conglomeration. Reviews of the loan portfolio are conducted by the business unit level as a risk-taking unit and at the Risk Management Working Unit level, which is also monitored periodically by the Risk Management Committee at the Board of Directors level and by the Risk Oversight Committee at the Board of Commissioners level.

Danamon also carries out measurement of past due and impaired loans. This includes claims that have matured in the form of financial assets both in whole or in part, including interest payments that are overdue more than 90 (ninety) days and impaired claims that are financial assets that have objective evidence of impairment based on future cash-flow estimates.

Evaluation of impaired loans is categorized into two main segments: Wholesale (Enterprise Banking and SME) and Consumer. In the Wholesale Banking segment, the assessment includes four main categories, which are payment status, debtor's financial performance, assessment of debtors' repayment status, and restructured loans. For the Consumer segment, the assessments are conducted using a collective approach through the portfolio and are assessed based on asset quality and the restructuring conditions.

d. Provisioning

Starting January 2020, Danamon has implemented IFRS9 (PSAK71) to define forward-looking Loan Loss Provisions (LLP) for conventional credit, which is called the ECL (Expected Credit Loss) provision. Meanwhile, LLP calculations for sharia financing still use PSAK50/55.

In addition, Provision for Asset Losses (PPA) applies to all of Danamon's lines of business and

subsidiary, for both conventional credit and sharia financing that comply with existing conditions and regulations.

The LLP calculation refers to the Indonesian Banking Accounting Standard (PAPI), which starting January 2020 already uses IFRS9 principles. The calculation of loan provision is based on the impairment of loan value and the forward-looking (macroeconomic) condition methodology that was developed by Danamon and approved by the Board of Directors.

Calculation of LLP is defined as follows:

- Collective LLP is a forward-looking provision for impairment of financial assets that are evaluated collectively, if there is no objective evidence of assets impairment.

The PD estimation, as a basis for LLP/ECL IFRS9 calculations under the collective approach for the Enterprise Banking Credit segment (Corporate, Commercial, FI, and Finco), uses an Internal-Rating base, while for the Retail/Consumer credit segment it uses a Scorecard (B-score) base

- Individual LLP is a provision for the impairment of financial assets that is evaluated by assessing the confidence level of individual forward-looking conditions using a discounted cash-flow method, by which the difference between the fair value of the asset at this time and the fair value of the asset before the impairment is calculated.

Danamon is also required to calculate PPA for productive and non-productive assets, which refer to OJK regulations.

e. Disclosure of Danamon Quantitative Credit Risk

Danamon's quantitative credit risk calculations for 2022 are disclosed in the following table:



CREDIT RISK

TABLE 8. DISCLOSURE OF NET RECEIVABLES BASED ON REGION-BANK STAND ALONE

No	Portfolio Category				
		Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables on Sovereigns	39,514,435	-	-	
2	Receivables on Public Sector Entities	10,857,806	325	-	
3	Receivables on Multilateral Development Banks and International Institutions	1	-	-	
4	Receivables on Banks	11,466,466	128,602	50,290	
5	Loans Secured by Residential Property	5,563,093	300,137	73,590	
6	Loan Secured by Commercial Real Estate	2,963,792	21,879	66,096	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	13,762,225	1,793,219	1,065,696	
9	Receivables on Corporate	54.655.802	3,476,493	4,150,032	
10	Past Due Receivables	110,940	13,303	1,139	
11	Other Assets	4.406.478	280,569	263,876	
	Total	143,301,038	6,014,527	5,670,719	

No	Portfolio Category				
		Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables on Sovereigns	46,186,148	-	-	
2	Receivables on Public Sector Entities	8,849,003	466	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	7,256,849	1,029,617	67,169	
5	Loans Secured by Residential Property	3,647,231	185,448	61,842	
6	Loan Secured by Commercial Real Estate	965,509	33,438	35,668	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	12,437,562	1,957,498	1,936,681	
9	Receivables on Corporate	50,755,601	3,630,882	3,243,380	
10	Past Due Receivables	209,047	25,289	14,075	
11	Other Assets	3,539,607	214,479	371,442	
	Total	133,846,557	7,077,117	5,730,257	

(in million Rupiah)

December 31, 2022							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	-	-	-	-	-	-	39,514,435
	-	-	81	-	-	-	10,858,212
	-	-	-	-	-	-	1
	9,802	57,717	51	-	3	40	11,712,971
	373,332	59,892	66,924	5,231	182,783	3,663	6,628,645
	137,362	13,305	15,637	23,239	23,954	65,847	3,331,111
	-	-	-	-	-	-	-
	1,495,221	108,852	1,081,973	670,029	3,024,257	130,921	23,132,393
	3,506,309	1,028,299	2,340,071	1,669,920	3,639,009	1,750,468	76,216,403
	7,916	1,294	3,923	297	2,239	4,273	145,324
	321,408	208,576	482,221	322,970	491,471	213,279	6,990,848
	5,851,350	1,477,935	3,990,881	2,691,686	7,363,716	2,168,491	178,530,343

(in million Rupiah)

December 31, 2021							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	-	-	-	-	-	-	46,186,148
	-	-	340	-	10	-	8,849,819
	-	-	-	-	-	-	-
	9,628	49,229	9,445	-	4	46	8,421,987
	276,786	43,196	39,129	7,445	84,864	1,521	4,347,462
	76,400	7,847	2,153	19,906	60,625	35,354	1,236,900
	-	-	-	-	-	-	-
	1,608,830	742,330	2,811,873	1,206,381	90,052	140,150	22,931,357
	1,928,282	1,837,464	3,639,000	3,982,026	1,133,164	1,401,191	71,550,990
	48,767	14,303	33,987	8,233	17,962	1,236	372,899
	328,988	265,356	574,753	385,350	410,164	246,605	6,336,744
	4,277,681	2,959,725	7,110,680	5,609,341	1,796,845	1,826,103	170,234,306



TABLE 8. DISCLOSURE OF NET RECEIVABLES BASED ON REGION-CONSOLIDATED

No	Portfolio Category				
		Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables on Sovereigns	39,514,435	-	-	
2	Receivables on Public Sector Entities	10,857,808	544	581	
3	Receivables on Multilateral Development Banks and International Institutions	1	-	-	
4	Receivables on Banks	12.235.780	128,602	50,290	
5	Loans Secured by Residential Property	5,563,107	300,141	73,590	
6	Loan Secured by Commercial Real Estate	2,963,792	21,879	66,096	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	18,097,594	3,033,431	3,794,136	
9	Receivables on Corporate	54.995.605	3,586,711	4,491,288	
10	Past Due Receivables	119,949	18,376	11,247	
11	Other Assets	5.093.969	302,820	288,126	
	Total	149.442.040	7,392,504	8,775,354	

No	Portfolio Category				
		Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables on Sovereigns	46.186.148	-	-	
2	Receivables on Public Sector Entities	8.849.011	539	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	8.236.257	1.029.617	67.169	
5	Loans Secured by Residential Property	3.647.417	185.528	61.842	
6	Loan Secured by Commercial Real Estate	965.509	33.438	35.668	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	16.566.842	3.416.392	3.393.913	
9	Receivables on Corporate	50.161.163	3.665.753	3.269.033	
10	Past Due Receivables	245.493	48.555	26.331	
11	Other Assets	4.482.141	244.278	391.726	
	Total	139.339.981	8.624.100	7.245.682	

(in million Rupiah)

December 31, 2022							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	-	-	-	-	-	-	39,514,435
	366	-	93	-	-	-	10,859,392
	-	-	-	-	-	-	1
	9,802	57,717	51	-	3	40	12,482,285
	373,332	59,892	66,924	5,231	182,783	3,663	6,628,663
	137,362	13,305	15,637	23,239	23,954	65,847	3,331,111
	-	-	-	-	-	-	-
	5,364,476	1,904,065	5,626,802	2,140,888	3,024,257	130,921	43,116,570
	4,373,424	1,271,269	2,958,841	1,764,351	3,639,009	1,750,468	78,830,966
	30,927	3,293	10,480	2,922	2,239	4,273	203,706
	360,140	221,827	528,974	336,204	491,471	213,279	7,836,810
	10,649,829	3,531,368	9,207,802	4,272,835	7,363,716	2,168,491	202,803,939

(in million Rupiah)

December 31, 2021							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	-	-	-	-	-	-	46,186,148
	-	-	730	-	43	-	8,850,323
	-	-	-	-	-	-	-
	9,628	49,229	9,445	-	4	46	9,401,395
	276,786	43,196	39,129	7,445	84,864	1,521	4,347,728
	76,400	7,847	2,153	19,906	60,625	35,354	1,236,900
	-	-	-	-	-	-	-
	4,392,827	742,330	6,753,026	2,930,738	4,194,343	140,150	42,530,561
	2,015,912	1,837,464	4,106,527	4,103,931	1,407,892	1,401,191	71,968,866
	77,842	14,303	56,822	16,179	47,259	1,236	534,020
	360,128	265,356	622,428	404,641	463,220	246,605	7,480,523
	7,209,523	2,959,725	11,590,260	7,482,840	6,258,250	1,826,103	192,536,464



TABLE 9. DISCLOSURE OF NET RECEIVABLES BASED ON THE REMAINING TERM OF CONTRACT-BANK STAND ALONE

No	Portfolio Category	December 31, 2022			
		Net Receivables by Remaining Contractual Maturity			
		≤1 year	>1-3 years	>3-5 years	>5 years
(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns	26,633,247	8,371,465	4,334,534	175,189
2	Receivables on Public Sector Entities	5,354,421	3,174,551	1,180,470	1,148,770
3	Receivables on Multilateral Development Banks and International Institutions	-	-	1	-
4	Receivables on Banks	6,007,898	1,637,295	3,952,743	115,035
5	Loans Secured by Residential Property	19,993	204,368	558,192	5,846,092
6	Loan Secured by Commercial Real Estate	645,278	224,607	2,009,745	451,481
7	Employee/Pensioner Loans	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	3,902,433	11,806,480	6,394,323	1,029,140
9	Receivables on Corporate	53,014,896	8,331,325	10,060,806	4,712,932
10	Past Due Receivables	52,006	48,318	37,847	7,153
11	Other Assets	-	-	-	-
TOTAL		95,630,172	33,798,409	28,528,661	13,485,792

TABLE 9. DISCLOSURE OF NET RECEIVABLES BASED ON THE REMAINING TERM OF CONTRACT-CONSOLIDATED

No	Portfolio Category	December 31, 2022			
		Net Receivables by Remaining Contractual Maturity			
		≤1 year	>1-3 years	>3-5 years	>5 years
(1)	(2)	(3)	(4)	(5)	(6)
1	Receivables on Sovereigns	26,633,247	8,371,465	4,334,534	175,189
2	Receivables on Public Sector Entities	5,354,568	3,175,073	1,180,544	1,149,207
3	Receivables on Multilateral Development Banks and International Institutions	-	-	1	-
4	Receivables on Banks	6,777,212	1,637,295	3,952,743	115,035
5	Loans Secured by Residential Property	20,011	204,368	558,192	5,846,092
6	Loan Secured by Commercial Real Estate	645,278	224,607	2,009,745	451,481
7	Employee/Pensioner Loans	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	6,870,717	24,292,584	10,826,070	1,127,182
9	Receivables on Corporate	53,070,531	9,667,871	11,205,493	4,790,627
10	Past Due Receivables	61,910	82,030	52,466	7,300
11	Other Assets	308,070	27,585	80,853	10,192
TOTAL		99,741,544	47,682,878	34,200,641	13,672,305

(in million Rupiah)

		December 31, 2021						
		Net Receivables by Remaining Contractual Maturity						
	Non Contractual	Total	≤1 year	>1-3 years	>3-5 years	>5 years	Non Contractual	Total
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
-	39,514,435	22,139,943	15,883,271	5,117,241	102,459	2,943,234	46,186,148	
-	10,858,212	4,193,049	2,502,520	902,316	1,251,934	-	8,849,819	
-	1	-	-	-	-	-	-	
-	11,712,971	5,726,436	2,575,280	113,973	6,298	-	8,421,987	
-	6,628,645	24,852	183,827	372,070	3,766,698	15	4,347,462	
-	3,331,111	687,227	381,959	156,542	6,545	4,627	1,236,900	
-	-	-	-	-	-	-	-	
17	23,132,393	4,476,810	12,095,224	5,043,163	1,247,626	68,534	22,931,357	
96,444	76.216.403	53,762,359	6,879,291	6,862,862	3,711,551	334,927	71,550,990	
-	145,324	81,733	173,576	45,890	23,818	47,882	372,899	
6.990.848	6.990.848	62	-	-	-	6,336,682	6,336,744	
7.087.309	178.530.343	91,092,471	40,674,948	18,614,057	10,116,929	9,735,901	170,234,306	

(in million Rupiah)

		December 31, 2021						
		Net Receivables by Remaining Contractual Maturity						
	Non Contractual	Total	≤1 year	>1-3 years	>3-5 years	>5 years	Non Contractual	Total
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
-	39,514,435	22,139,943	15,883,271	5,117,241	102,459	2,943,234	46,186,148	
-	10,859,392	4,193,182	2,502,685	902,522	1,251,934	-	8,850,323	
-	1	-	-	-	-	-	-	
-	12.482.285	6,634,415	2,646,709	113,973	6,298	-	9,401,395	
-	6,628,663	25,070	183,875	372,070	3,766,698	15	4,347,728	
-	3,331,111	687,227	381,959	156,542	6,545	4,627	1,236,900	
-	-	-	-	-	-	-	-	
17	43,116,570	8,275,672	23,898,412	9,032,620	1,255,323	68,534	42,530,561	
96,444	78.830.966	53,031,668	7,044,489	7,841,668	3,716,114	334,927	71,968,866	
-	203,706	135,963	263,073	63,270	23,832	47,882	534,020	
7.410.110	7.836.810	276,994	351,924	2,279	-	6,849,326	7,480,523	
7.506.571	202.803.939	95,400,134	53,156,397	23,602,185	10,129,203	10,248,545	192,536,464	



TABLE 10. DISCLOSURE OF NET RECEIVABLES BASED ON ECONOMIC SECTOR-BANK STAND ALONE

No	Economic Sectors*)	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	
(1)	(2)	(3)	(4)	(5)	
Position 31 December 2022					
1	Agriculture, Forestry and Fisheries	-	137.829	-	
2	Mining and Quarrying	-	2.009.708	-	
3	Manufacturing	-	-	-	
4	Procurement of electricity, gas, steam/hot water and cold air	-	-	-	
5	Water Management, Wastewater Management, Waste Management and Recycling	-	928	-	
6	Construction	-	2.041.297	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	9	-	
8	Transportation and Warehousing	-	1.148.770	-	
9	Provision of Accommodation and Provision of Food and Drink	-	-	-	
10	Information and Communication	-	-	-	
11	Financial and Insurance Activities	-	4.309.856	-	
12	Real Estate	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	-	-	-	
15	Mandatory Government Administration, Defense, and Social Security	-	179	-	
16	Education	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	
19	Other Service Activities	-	-	-	
20	Household Activities as an Employer	-	-	-	
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	
22	Non Business Field	-	721	1	
23	Others	39.514.435	1.208.915	-	
TOTAL		39.514.435	10.858.212	1	

(in million Rupiah)

	Receivables on Banks	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Employee/ Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	765.804	1.896.278	2.142	-
	-	-	-	-	114.439	283.850	3.961	-
	-	-	-	-	479.266	25.558.032	18.054	-
	-	-	-	-	44.493	19.590	10	-
	-	-	-	-	41.962	1.629.523	48	-
	-	-	612.900	-	138.563	1.993.109	8.992	-
	-	-	-	-	2.880.559	20.627.981	37.793	-
	-	-	-	-	528.752	1.004.387	1.684	-
	-	-	-	-	112.180	657.001	153	-
	-	-	-	-	13.290	3.506.571	105	-
11.712.971	-	-	-	-	18.035	5.490.242	801	-
-	-	-	2.718.211	-	16.492	3.529	15	-
-	-	-	-	-	27.673	226.525	14	-
-	-	-	-	-	634.746	1.041.310	1.225	-
-	-	-	-	-	204	-	-	-
-	-	-	-	-	8.914	15.309	-	-
-	-	-	-	-	13.572	23.944	-	-
-	-	-	-	-	1.731	5.056	-	-
-	-	-	-	-	20.327	11.556	-	-
-	-	-	-	-	2.296	333	-	-
-	-	-	-	-	-	-	-	-
-	-	6.628.645	-	-	17.141.550	3.931.574	70.327	-
-	-	-	-	-	127.545	8.290.703	-	6.990.848
11.712.971	6.628.645	3.331.111	-	-	23.132.393	76.216.403	145.324	6.990.848



TABLE 10. DISCLOSURE OF NET RECEIVABLES BASED ON ECONOMIC SECTOR-BANK STAND ALONE

No	Economic Sectors *)	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	
(1)	(2)	(3)	(4)	(5)	
Position 31 December 2021					
1	Agriculture, Forestry and Fisheries	-	144,744	-	
2	Mining and Quarrying	-	41,653	-	
3	Manufacturing	-	-	-	
4	Procurement of electricity, gas, steam/hot water and cold air	-	-	-	
5	Water Management, Wastewater Management, Waste Management and Recycling	-	1,045	-	
6	Construction	-	1,325,620	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	56	-	
8	Transportation and Warehousing	-	1,251,934	-	
9	Provision of Accommodation and Provision of Food and Drink	-	-	-	
10	Information and Communication	-	-	-	
11	Financial and Insurance Activities	1,261,777	4,460,084	-	
12	Real Estate	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	-	-	-	
15	Mandatory Government Administration, Defense, and Social Security	-	193	-	
16	Education	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	
19	Other Service Activities	-	-	-	
20	Household Activities as an Employer	-	-	-	
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	
22	Non Business Field	-	-	-	
23	Others	44,924,371	1,624,490	-	
TOTAL		46,186,148	8,849,819	-	

Note:

*) Economic sector refers to economic sector used in the Integrated Commercial Bank Monthly Report (Integrated - LBU). Net receivables to bank without economic sector information in Integrated LBU is classified as "Financial and Insurance Activities" while other than that is classified as "Others"

(in million Rupiah)

	Receivables on Banks	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Employee/ Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	612,051	2,417,142	4,552	-
	-	-	-	-	75,706	539,197	1,242	-
	-	-	-	-	517,016	24,029,814	94,703	-
	-	-	-	-	40,891	17,579	149	-
	-	-	-	-	27,707	6,663	59	-
	-	-	575,844	-	157,338	3,330,853	18,388	-
	-	-	-	-	2,958,188	20,439,349	73,552	-
	-	-	-	-	610,763	1,252,755	21,123	-
	-	-	-	-	79,312	850,924	1,339	-
	-	-	-	-	10,691	439,687	896	-
	8,421,987	-	-	-	14,884	4,531,743	762	-
	-	-	661,056	-	9,503	2,694	-	-
	-	-	-	-	501,946	230,678	6,121	-
	-	-	-	-	36,097	799,721	1,622	-
	-	-	-	-	136	-	-	-
	-	-	-	-	8,420	9,128	107	-
	-	-	-	-	1,103	155,998	67	-
	-	-	-	-	715	-	-	-
	-	-	-	-	39,189	125,582	3,189	-
	-	-	-	-	1,230	253	-	-
	-	-	-	-	-	-	-	-
	-	4,347,462	-	-	16,979,281	2,390,221	145,028	-
	-	-	-	-	249,190	9,981,009	-	6,336,744
	8,421,987	4,347,462	1,236,900	-	22,931,357	71,550,990	372,899	6,336,744



TABLE 10. DISCLOSURE OF NET RECEIVABLES BASED ON ECONOMIC SECTOR-CONSOLIDATED

No	Economic Sectors*)	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	
(1)	(2)	(3)	(4)	(5)	
Position 31 December 2022					
1	Agriculture, Forestry and Fisheries	-	137,829	-	
2	Mining and Quarrying	-	2,009,708	-	
3	Manufacturing	-	-	-	
4	Procurement of electricity, gas, steam/hot water and cold air	-	-	-	
5	Water Management, Wastewater Management, Waste Management and Recycling	-	2,080	-	
6	Construction	-	2,041,297	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	10	-	
8	Transportation and Warehousing	-	1,148,770	-	
9	Provision of Accommodation and Provision of Food and Drink	-	-	-	
10	Information and Communication	-	-	-	
11	Financial and Insurance Activities	-	4,309,856	-	
12	Real Estate	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	-	-	-	
15	Mandatory Government Administration, Defense, and Social Security	-	206	-	
16	Education	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	
19	Other Service Activities	-	-	-	
20	Household Activities as an Employer	-	-	-	
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	
22	Non Business Field	-	721	1	
23	Others	39,514,435	1,208,915	-	
TOTAL		39,514,435	10,859,392	1	

(in million Rupiah)

Receivables on Banks	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Employee/Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
-	-	-	-	1,738,857	2,070,652	4,142	-
-	-	-	-	215,712	367,919	4,778	-
-	-	-	-	753,977	25,626,579	18,266	-
-	-	-	-	84,570	23,159	412	-
-	-	-	-	67,965	1,636,834	54	-
-	-	612,900	-	287,911	2,013,894	9,318	-
-	-	-	-	4,695,393	21,061,476	41,977	-
-	-	-	-	1,054,415	1,107,219	2,854	-
-	-	-	-	219,060	672,949	263	-
-	-	-	-	24,111	3,513,669	105	-
12.482.285	-	-	-	36,672	4,801,310	801	-
-	-	2,718,211	-	33,616	6,283	242	-
-	-	-	-	528,491	330,703	490	-
-	-	-	-	665,951	1,046,520	1,225	-
-	-	-	-	592	-	-	-
-	-	-	-	13,620	17,087	-	-
-	-	-	-	23,354	25,379	-	-
-	-	-	-	1,731	5,056	-	-
-	-	-	-	43,835	18,709	14	-
-	-	-	-	5,829	754	-	-
-	-	-	-	-	-	-	-
-	6,628,663	-	-	32,493,364	6,194,110	118,765	-
-	-	-	-	127,544	8.290.705	-	7.836.810
12.482.285	6,628,663	3,331,111	-	43,116,570	78.830.966	203,706	7.836.810



TABLE 10. DISCLOSURE OF NET RECEIVABLES BASED ON ECONOMIC SECTOR-CONSOLIDATED

No	Economic Sectors *)	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	
(1)	(2)	(3)	(4)	(5)	
Position 31 December 2021					
1	Agriculture, Forestry and Fisheries	-	144,744	-	
2	Mining and Quarrying	-	41,653	-	
3	Manufacturing	-	-	-	
4	Procurement of electricity, gas, steam/hot water and cold air	-	-	-	
5	Water Management, Wastewater Management, Waste Management and Recycling	-	1,500	-	
6	Construction	-	1,325,620	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	63	-	
8	Transportation and Warehousing	-	1,251,934	-	
9	Provision of Accommodation and Provision of Food and Drink	-	-	-	
10	Information and Communication	-	-	-	
11	Financial and Insurance Activities	1,261,777	4,460,084	-	
12	Real Estate	-	11	-	
13	Professional, Scientific, and Technical Activities	-	-	-	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	-	-	-	
15	Mandatory Government Administration, Defense, and Social Security	-	223	-	
16	Education	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	
19	Other Service Activities	-	-	-	
20	Household Activities as an Employer	-	-	-	
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	
22	Non Business Field	-	-	-	
23	Others	44,924,371	1,624,491	-	
TOTAL		46,186,148	8,850,323	-	

Note:

*) Economic sector refers to economic sector used in the Integrated Commercial Bank Monthly Report (Integrated - LBU). Net receivables to bank without economic sector information in Integrated LBU is classified as "Financial and Insurance Activities" while other than that is classified as "Others"

(in million Rupiah)

	Receivables on Banks	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Employee/ Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	1,236,805	2,515,222	7,228	-
	-	-	-	-	156,544	570,755	4,862	-
	-	-	-	-	720,687	24,061,684	96,242	-
	-	-	-	-	74,879	20,598	169	-
	-	-	-	-	48,246	11,189	152	-
	-	-	575,844	-	246,089	3,333,804	21,214	-
	-	-	-	-	4,453,215	20,676,236	83,512	-
	-	-	-	-	1,082,070	1,299,566	27,697	-
	-	-	-	-	125,579	858,705	1,472	-
	-	-	-	-	17,276	441,315	939	-
	9,401,395	-	-	-	24,943	3,792,389	765	-
	-	-	661,056	-	17,375	5,412	-	-
	-	-	-	-	869,991	270,956	8,214	-
	-	-	-	-	50,672	800,844	1,637	-
	-	-	-	-	684	-	-	-
	-	-	-	-	11,617	9,784	110	-
	-	-	-	-	6,278	156,184	68	-
	-	-	-	-	715	-	-	-
	-	-	-	-	58,547	126,893	3,590	-
	-	-	-	-	2,284	728	3	-
	-	-	-	-	-	-	-	-
	-	4,347,728	-	-	33,076,873	3,035,596	276,145	-
	-	-	-	-	249,192	9,981,006	-	7,480,521
	9,401,395	4,347,728	1,236,900	-	42,530,561	71,968,866	534,019	7,480,521


TABLE 11. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON REGION-BANK STAND ALONE

No	Explanation				
		Jakarta, Bogor, Tangerang, Kerawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables	153,127,357	6,462,457	6,154,444	
2	Receivables with increased and worsening credit risk	-	-	-	
	a. Non Past Due	7,610,084	1,648,193	1,523,850	
	b. Past Due	964,916	293,139	208,775	
3	Allowance for Impairment Losses - Stage 1 *)	1,097,108	113,220	57,382	
4	Allowance for Impairment Losses - Stage 2 *)	464,832	65,847	24,204	
5	Allowance for Impairment Losses - Stage 3 *)	2,264,326	439,975	483,725	
6	Written-Off Receivables	1,533,098	459,104	220,431	

No	Explanation				
		Jakarta, Bogor, Tangerang, Kerawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables	146,376,609	7,550,385	6,259,735	
2	Receivables with increased and worsening credit risk	-	-	-	
	a. Non Past Due	5,907,036	1,465,404	1,179,266	
	b. Past Due	2,388,808	542,590	450,167	
3	Allowance for Impairment Losses - Stage 1 *)	1,050,689	108,996	60,587	
4	Allowance for Impairment Losses - Stage 2 *)	379,057	52,456	37,290	
5	Allowance for Impairment Losses - Stage 3 *)	1,742,658	428,393	450,360	
6	Written-Off Receivables	2,006,157	495,168	211,639	

(in million Rupiah)

December 31, 2022							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	6,150,891	1,553,150	4,134,373	2,869,421	7,706,412	2,250,823	190,409,328
	-	-	-	-	-	-	-
	1,152,346	368,117	497,320	395,994	822,602	125,282	14,143,788
	296,614	88,235	144,815	104,836	277,414	82,129	2,460,873
	104,404	13,237	90,740	36,721	178,238	9,752	1,700,802
	42,178	33,626	17,190	22,538	19,501	3,654	693,570
	300,127	75,130	141,743	177,641	342,422	82,181	4,307,270
	536,401	139,815	203,853	90,506	248,549	46,400	3,478,157

(in million Rupiah)

December 31, 2021							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	6,488,609	1,800,693	4,324,314	3,138,870	7,001,726	1,905,510	184,846,451
	-	-	-	-	-	-	-
	967,841	512,389	849,787	528,052	953,836	138,815	12,502,426
	656,486	223,091	279,994	138,513	402,200	98,367	5,180,216
	134,028	10,688	76,222	27,952	122,319	7,371	1,598,852
	95,198	17,537	43,130	18,641	46,384	3,996	693,689
	420,377	172,113	172,164	111,109	286,651	74,605	3,858,430
	1,042,414	165,636	327,995	114,337	404,933	86,990	4,855,269


TABLE 11. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON REGION-CONSOLIDATED

No	Explanation				
		Jakarta, Bogor, Tangerang, Kerawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables	150,271,605	7,868,918	7,757,907	
2	Receivables with increased and worsening credit risk	-	-	-	
	a. Non Past Due	7,610,084	1,648,193	1,523,850	
	b. Past Due	1,033,479	326,503	233,313	
3	Allowance for Impairment Losses - Stage 1 *)	1,353,607	182,372	127,275	
4	Allowance for Impairment Losses - Stage 2 *)	480,998	77,589	31,232	
5	Allowance for Impairment Losses - Stage 3 *)	2,324,113	468,458	506,038	
6	Written-Off Receivables	1,766,317	597,730	314,830	

No	Explanation				
		Jakarta, Bogor, Tangerang, Kerawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables	143,953,976	9,192,923	7,830,761	
2	Receivables with increased and worsening credit risk				
	a. Non Past Due	5,907,036	1,465,404	1,179,266	
	b. Past Due	3,209,594	933,130	704,301	
3	Allowance for Impairment Losses - Stage 1 *)	1,228,024	174,482	123,418	
4	Allowance for Impairment Losses - Stage 2 *)	408,724	77,177	49,899	
5	Allowance for Impairment Losses - Stage 3 *)	1,815,536	478,086	475,200	
6	Written-Off Receivables	2,655,642	844,066	453,560	

(in million Rupiah)

December 31, 2022							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	9,315,386	1,553,150	8,986,013	4,937,725	12,977,569	2,250,823	205,919,096
	-	-	-	-	-	-	-
	1,152,346	368,117	497,320	395,994	822,602	125,282	14,143,788
	365,869	88,235	216,781	121,113	337,042	82,129	2,804,464
	248,194	13,237	304,578	132,585	437,071	9,752	2,808,671
	55,927	33,626	32,557	25,692	39,479	3,654	780,754
	359,988	75,130	194,905	192,511	396,659	82,181	4,599,983
	724,957	139,815	414,054	157,826	460,405	46,400	4,622,334

(in million Rupiah)

December 31, 2021							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	9,519,164	1,800,693	8,911,227	5,048,195	11,604,493	1,905,510	199,766,942
	967,841	512,389	849,787	528,052	953,836	138,815	12,502,426
	1,099,107	223,091	1,032,255	300,759	1,045,820	98,367	8,646,424
	256,936	10,688	265,362	104,944	324,977	7,371	2,496,202
	123,123	17,537	63,855	27,507	84,255	3,996	856,073
	471,611	172,113	210,805	129,378	347,635	74,605	4,174,969
	1,416,298	165,636	616,936	236,202	711,245	86,990	7,186,575



TABLE 12. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON ECONOMIC SECTOR-BANK STAND ALONE

December 31, 2022

No	Economic Sectors	Receivables	Impaired Receivables		
			Non Past Due	Past Due	
(1)	(2)	(3)	(4)	(5)	
1	Agriculture, Forestry and Fisheries	2.838.500	304,721	23,902	
2	Mining and Quarrying	2.631.159	203,079	51,230	
3	Manufacturing	27.261.470	2,748,819	227,840	
4	Procurement of electricity, gas, steam/hot water and cold air	64.736	3,883	641	
5	Water Management, Wastewater Management, Waste Management and Recycling	1.673.876	6,185	1,393	
6	Construction	5.078.973	254,753	203,041	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	25.233.284	3,558,104	1,064,776	
8	Transportation and Warehousing	2.896.557	1,569,022	38,339	
9	Provision of Accommodation and Provision of Food and Drink	772.376	387,594	2,096	
10	Information and Communication	3.551.759	104,606	1,713	
11	Financial and Insurance Activities	17.352.814	17,589	111	
12	Real Estate	2.738.485	2,507	238	
13	Professional, Scientific, and Technical Activities	166.866	26,645	7,489	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	1.696.645	168,319	11,708	
15	Mandatory Government Administration, Defense, and Social Security	383	0	-	
16	Education	24.239	9,413	16	
17	Human Health Activities and Social Activities	37.537	1,075	20	
18	Arts, Entertainment and Recreation	6.845	5,293	58	
19	Other Service Activities	42.975	14,642	467	
20	Household Activities as an Employer	2.643	9	14	
21	Activities of International Agencies and Other Extra International Agencies	0	0	-	
22	Non Business Field	28.409.705	4,725,346	567,549	
23	Others	67.927.501	32,184	258,232	
Total		190.409.328	14,143,788	2,460,873	

(in million Rupiah)

	Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
(6)	(7)	(8)	(9)	
	46,199	8,948	36,152	34,563
	22,012	754	216,080	58,109
	151,465	76,904	1,203,397	796,086
	1,765	246	641	1,362
	14,056	170	1,396	2,166
	65,476	8,885	263,168	44,006
	220,999	138,844	1,674,904	1,137,792
	39,410	9,111	212,896	142,734
	10,768	16,068	2,958	6,107
	25,828	3,023	31,583	13,933
	35,993	243	111	24,811
	14,659	1,648	238	7,071
	1,664	1,609	7,475	17,129
	43,509	8,594	18,464	35,198
	9	0	0	51
	249	2,734	16	3,064
	3,460	8	20	49
	62	1,690	58	163
	892	17	11,092	469
	84	0	14	29
	0	0	0	0
	960,009	414,072	624,197	1,153,250
	42,234	2	2,410	15
	1,700,802	693,570	4,307,270	3,478,157



TABLE 12. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON ECONOMIC SECTOR-BANK STAND ALONE

December 31, 2021

No	Economic Sectors	Receivables	Impaired Receivables		
			Non Past Due	Past Due	
(1)	(2)	(3)	(4)	(5)	
1	Agriculture, Forestry and Fisheries	3,228,718	356,171	25,950	
2	Mining and Quarrying	837,880	353,422	7,766	
3	Manufacturing	25,685,832	2,146,296	1,537,053	
4	Procurement of electricity, gas, steam/hot water and cold air	59,924	3,371	1,011	
5	Water Management, Wastewater Management, Waste Management and Recycling	36,145	3,418	433	
6	Construction	5,496,128	634,152	103,229	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	25,584,399	3,981,413	2,111,378	
8	Transportation and Warehousing	3,362,667	441,716	239,838	
9	Provision of Accommodation and Provision of Food and Drink	969,288	505,773	11,908	
10	Information and Communication	457,640	22,769	10,523	
11	Financial and Insurance Activities	18,004,257	137,628	12,639	
12	Real Estate	688,830	17,553	23,527	
13	Professional, Scientific, and Technical Activities	787,402	232,981	37,472	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	857,019	128,225	16,625	
15	Mandatory Government Administration, Defense, and Social Security	338	235	-	
16	Education	20,690	3,252	3,063	
17	Human Health Activities and Social Activities	157,243	890	77	
18	Arts, Entertainment and Recreation	715	-	-	
19	Other Service Activities	178,259	74,207	11,893	
20	Household Activities as an Employer	1,493	197	1	
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	
22	Non Business Field	25,054,071	3,458,634	663,304	
23	Others	73,377,513	123	362,526	
Total		184,846,451	12,502,426	5,180,216	

(in million Rupiah)

	Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
	(6)	(7)	(8)	(9)
	39,801	6,810	30,619	71,653
	8,940	8,188	166,565	13,490
	150,926	107,266	938,785	531,156
	1,148	185	887	45,562
	1,583	128	401	9,863
	48,844	20,477	52,443	199,708
	183,530	162,181	1,905,128	1,679,088
	48,813	39,392	170,332	137,332
	10,225	29,734	9,968	14,941
	3,655	1,224	5,095	9,656
	47,667	146	51	27,295
	3,558	163	15,692	5,711
	27,939	7,618	24,259	42,397
	6,512	4,065	13,515	83,621
	9	-	-	176
	177	4	2,956	472
	408	70	9	709
	-	-	-	67
	2,436	1,921	7,018	9,433
	32	-	1	20
	-	-	-	-
	989,920	304,117	514,706	1,972,830
	22,729	-	-	89
	1,598,852	693,689	3,858,430	4,855,269



TABLE 12. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON ECONOMIC SECTOR-CONSOLIDATED

December 31, 2022

No	Economic Sectors	Receivables	Impaired Receivables		
			Non Past Due	Past Due	
(1)	(2)	(3)	(4)	(5)	
1	Agriculture, Forestry and Fisheries	4.028.139	304,721	36,326	
2	Mining and Quarrying	3.461.980	203,079	68,147	
3	Manufacturing	27.634.719	2,748,819	230,717	
4	Procurement of electricity, gas, steam/hot water and cold air	111.103	3,883	1,338	
5	Water Management, Wastewater Management, Waste Management and Recycling	1.709.729	6,185	2,188	
6	Construction	5.285.778	254,753	207,781	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	27.562.240	3,558,104	1,090,747	
8	Transportation and Warehousing	3.613.672	1,569,022	45,358	
9	Provision of Accommodation and Provision of Food and Drink	902.194	387,594	3,225	
10	Information and Communication	3.573.739	104,606	2,026	
11	Financial and Insurance Activities	18.596.958	17,589	126	
12	Real Estate	2.760.069	2,507	530	
13	Professional, Scientific, and Technical Activities	801.802	26,645	14,422	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	1.737.192	168,319	11,844	
15	Mandatory Government Administration, Defense, and Social Security	798	0	0	
16	Education	31.392	9,413	34	
17	Human Health Activities and Social Activities	50.354	1,075	73	
18	Arts, Entertainment and Recreation	6.845	5,293	58	
19	Other Service Activities	75.348	14,642	591	
20	Household Activities as an Employer	6.599	9	16	
21	Activities of International Agencies and Other Extra International Agencies	0	0	0	
22	Non Business Field	45.391.244	4,725,346	830,685	
23	Others	58.577.202	32,184	258,232	
Total		205.919.096	14,143,788	2,804,464	

(in million Rupiah)

	Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
(6)	(7)	(8)	(9)	
96,692	12,503	46,882	68,761	
70,734	1,806	231,485	63,220	
167,294	77,768	1,206,254	810,096	
3,232	337	936	2,466	
15,660	242	2,214	3,233	
73,803	9,442	267,716	49,692	
322,184	148,371	1,697,827	1,232,360	
73,771	12,577	219,033	159,110	
18,773	16,378	3,998	9,265	
26,551	3,029	31,896	14,188	
36,762	264	130	25,076	
15,646	1,658	303	7,781	
31,716	4,118	14,323	17,527	
45,262	8,622	18,600	55,409	
29	0	0	71	
458	2,812	34	3,084	
3,954	23	73	165	
62	1,690	58	187	
2,421	54	11,202	1,008	
273	0	16	121	
0	0	0	0	
1,761,159	479,057	844,593	2,099,462	
42,235	3	2,410	52	
2,808,671	780,754	4,599,983	4,622,334	



TABLE 12. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON ECONOMIC SECTOR-CONSOLIDATED

December 31, 2021

No	Economic Sectors	Receivables	Impaired Receivables		
			Non Past Due	Past Due	
(1)	(2)	(3)	(4)	(5)	
1	Agriculture, Forestry and Fisheries	3,992,479	356,171	114,544	
2	Mining and Quarrying	1,053,612	353,422	33,916	
3	Manufacturing	25,936,757	2,146,296	1,573,920	
4	Procurement of electricity, gas, steam/hot water and cold air	98,152	3,371	4,508	
5	Water Management, Wastewater Management, Waste Management and Recycling	62,423	3,418	2,474	
6	Construction	5,652,207	634,152	126,042	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	27,400,890	3,981,413	2,359,397	
8	Transportation and Warehousing	3,980,241	441,716	359,624	
9	Provision of Accommodation and Provision of Food and Drink	1,026,345	505,773	23,075	
10	Information and Communication	467,486	22,769	11,416	
11	Financial and Insurance Activities	18,903,512	137,628	13,439	
12	Real Estate	699,841	17,553	24,658	
13	Professional, Scientific, and Technical Activities	1,231,594	232,981	120,258	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	873,333	128,225	18,585	
15	Mandatory Government Administration, Defense, and Social Security	918	235	40	
16	Education	24,557	3,252	3,150	
17	Human Health Activities and Social Activities	163,899	890	325	
18	Arts, Entertainment and Recreation	715	-	-	
19	Other Service Activities	200,646	74,207	17,408	
20	Household Activities as an Employer	3,046	197	187	
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	
22	Non Business Field	42,192,694	3,458,634	3,476,932	
23	Others	65,801,595	123	362,526	
Total		199,766,942	12,502,426	8,646,424	

(in million Rupiah)

	Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
(6)	(7)	(8)	(9)	
	68,172	11,081	38,201	104,968
	22,110	10,493	170,608	24,683
	161,044	109,718	941,362	544,619
	2,385	241	1,206	46,103
	2,963	175	548	10,989
	53,897	22,332	56,619	207,176
	255,484	175,347	1,926,519	1,776,572
	73,110	48,122	183,547	179,290
	13,038	30,010	10,720	18,255
	3,978	1,246	5,198	9,746
	48,128	158	63	27,393
	4,079	193	15,791	6,256
	46,948	11,833	29,922	71,284
	7,078	4,188	13,691	85,182
	29	-	-	347
	234	5	2,958	490
	537	85	9	811
	-	-	-	79
	3,419	2,139	7,238	11,528
	93	-	5	25
	-	-	-	-
	1,706,746	428,707	770,764	4,060,690
	22,730	-	-	89
	2,496,202	856,073	4,174,969	7,186,575



TABLE 13. DISCLOSURE OF MOVEMENTS DETAILS OF ALLOWANCE FOR IMPAIRMENT LOSSES-BANK STAND ALONE

No	Description
(1)	(2)
1	Beginning balance of allowance for impairment losses
2	Additional/reversal allowance for impairment losses during the year (net)
3	Allowance for impairment losses used to cover written off receivables during the year
4	Other additional (reversal) allowance during the year
Ending Balance of Allowance for Impairment Losses	

TABLE 13. DISCLOSURE OF MOVEMENTS DETAILS OF ALLOWANCE FOR IMPAIRMENT LOSSES-CONSOLIDATED

No	Description
(1)	(2)
1	Beginning balance of allowance for impairment losses
2	Additional/reversal allowance for impairment losses during the year (net)
3	Allowance for impairment losses used to cover written off receivables during the year
4	Other additional (reversal) allowance during the year
Ending Balance of Allowance for Impairment Losses	

Danamon only uses ratings for exposures in the form of securities. Therefore, the portfolio categories that use the ranking up until the end of December 2022 consist of:

- Claims to Government
- Claims on Public Sector Entities
- Claims on Banks
- Claims on Corporations

In calculating RWA for Credit Risk, Danamon uses the rating published by credit rating agencies recognized by the Financial Services Authority (OJK). Under OJK Circular No.37/SEOJK.03/2016 on Rating and Rating Agencies Acknowledged by the Financial Services Authority are Fitch Ratings, Moody's Investor Service, Standard & Poor's, PT Fitch Ratings Indonesia, and PT Pemeringkat Efek Indonesia.

(in million Rupiah)

	31 December 2022			31 December 2021		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
	(3)	(4)	(5)	(3)	(4)	(5)
	1,598,265	693,689	3,858,430	2,162,987	768,035	2,542,925
	110,774	8,498	2,120,882	(534,857)	(19,402)	6,083,210
	(15,523)	(43,785)	(3,418,849)	(30,278)	(55,212)	(4,769,779)
	3,945	35,168	1,746,466	413	268	2,074
	1.697.461	693,570	4,306,929	1,598,265	693,689	3,858,430

(in million Rupiah)

	31 December 2022			31 December 2021		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
	(3)	(4)	(5)	(3)	(4)	(5)
	2,495,615	856,073	4,174,969	3,352,709	1,188,910	2,849,291
	349,520	(59,133)	3,205,437	(778,740)	(238,433)	8,336,740
	(43,750)	(51,354)	(4,527,230)	(78,767)	(94,672)	(7,013,136)
	3,945	35,168	1,746,466	413	268	2,074
	2,805,330	780,754	4,599,642	2,495,615	856,073	4,174,969



TABLE 14. DISCLOSURE OF NET RECEIVABLES BASED ON PORTFOLIO CATEGORIES AND RATINGS-BANK STAND ALONE

No.	Portfolio Category	December 31, 2022				
		Net Receivables				
		Company Rating	Long Term Rating			
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA-(idn)	A+ (idn) to A-(idn)	BBB+ (idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	id AA+ to id AA-	idA+ to id A-	id BBB+ to id BBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on Sovereigns		-	-	-	18,834,271
2	Receivables on Public Sector Entities		218,598	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions		-	-	-	-
4	Receivables on Banks		154,889	95,644	-	417,740
5	Loans Secured by Residential Property					
6	Loans Secured by Commercial Real Estate					
7	Employee/Pensioner Loans					
8	Receivables on Micro, Small Business & Retail Portfolio					
9	Receivables on Corporate		735,240	219,893	2,110,257	-
10	Past Due Receivables					
11	Other Assets					
TOTAL			1,108,727	315,537	2,110,257	19,252,011

(in million Rupiah)

				Short Term Rating				Total Unrated	Total
	Ba1 to Ba3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+ (idn) to BB-(idn)	B+ (idn) to B-(idn)	Less than B-(idn)	F1+ (idn) to F1 (idn)	F2 (idn)	F3 (idn)	Less than F3 (idn)		
	id BB+ to id BB-	id B+ to id B-	Less than id B-	id A1	id A2	id A3 to id A4	Less than id A4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	20,680,164	39,514,435
	-	-	-	-	-	-	-	10,639,614	10,858,212
	-	-	-	-	-	-	-	1	1
	-	-	-	-	-	-	-	11,044,698	11,712,971
								6,628,645	6,628,645
								3,331,111	3,331,111
								-	-
								23,132,393	23,132,393
	-	-	-	-	-	-	-	73.151.013	76.216.403
								145,324	145,324
								6.990.848	6.990.848
	-	-	-	-	-	-	-	155.743.811	178.530.343



No.	Portfolio Category	December 31, 2021				
		Net Receivables				
		Company Rating	Long Term Rating			
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA-(idn)	A+ (idn) to A-(idn)	BBB+ (idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	id AA+ to id AA-	idA+ to id A-	id BBB+ to id BBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on Sovereigns		-	-	-	28,658,318
2	Receivables on Public Sector Entities		362,480	98,284	-	-
3	Receivables on Multilateral Development Banks and International Institutions		-	-	-	-
4	Receivables on Banks		1,036,985	278,340	-	173,612
5	Loans Secured by Residential Property					
6	Loans Secured by Commercial Real Estate					
7	Employee/Pensioner Loans					
8	Receivables on Micro, Small Business & Retail Portfolio					
9	Receivables on Corporate		1,089,638	484,365	41,158	-
10	Past Due Receivables					
11	Other Assets					
TOTAL			2,489,103	860,989	41,158	28,831,930

TABLE 14. DISCLOSURE OF NET RECEIVABLES BASED ON PORTFOLIO CATEGORIES AND RATINGS-CONSOLIDATED

No.	Portfolio Category	December 31, 2022				
		Net Receivables				
		Company Rating	Long Term Rating			
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA-(idn)	A+ (idn) to A-(idn)	BBB+ (idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	id AA+ to id AA-	idA+ to id A-	id BBB+ to id BBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on Sovereigns		-	-	-	18,834,271
2	Receivables on Public Sector Entities		218,598	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions		-	-	-	-

(in million Rupiah)

	Short Term Rating							Total Unrated	Total
	Ba1 to Ba3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+ (idn) to BB-(idn)	B+ (idn) to B-(idn)	Less than B-(idn)	F1+ (idn) to F1 (idn)	F2 (idn)	F3 (idn)	Less than F3 (idn)		
	id BB+ to id BB-	id B+ to id B-	Less than id B-	id A1	id A2	id A3 to id A4	Less than id A4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	17,527,830	46,186,148
	-	-	-	-	-	-	-	8,389,055	8,849,819
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	6,933,050	8,421,987
								4,347,462	4,347,462
								1,236,900	1,236,900
								-	-
								22,931,357	22,931,357
	-	-	-	-	-	-	-	69,935,829	71,550,990
								372,899	372,899
								6,336,744	6,336,744
	-	-	-	-	-	-	-	138,011,126	170,234,306

(in million Rupiah)

	Short Term Rating							Total Unrated	Total
	Ba1 to Ba3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+ (idn) to BB-(idn)	B+ (idn) to B-(idn)	Less than B-(idn)	F1+ (idn) to F1 (idn)	F2 (idn)	F3 (idn)	Less than F3 (idn)		
	id BB+ to id BB-	id B+ to id B-	Less than id B-	id A1	id A2	id A3 to id A4	Less than id A4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	20,680,164	39,514,435
	-	-	-	-	-	-	-	10,640,794	10,859,392
	-	-	-	-	-	-	-	1	1



No.	Portfolio Category	December 31, 2022				
		Net Receivables				
		Company Rating	Long Term Rating			
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA-(idn)	A+ (idn) to A-(idn)	BBB+ (idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	id AA+ to id AA-	idA+ to id A-	id BBB+ to id BBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
4	Receivables on Banks		154,889	95,644	-	417,740
5	Loans Secured by Residential Property					
6	Loans Secured by Commercial Real Estate					
7	Employee/Pensioner Loans					
8	Receivables on Micro, Small Business & Retail Portfolio					
9	Receivables on Corporate		4,748,760	219,893	2,110,532	-
10	Past Due Receivables					
11	Other Assets					
TOTAL			5,122,247	315,537	2,110,532	19,252,011

No.	Portfolio Category	December 31, 2021				
		Net Receivables				
		Company Rating	Long Term Rating			
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA-(idn)	A+ (idn) to A-(idn)	BBB+ (idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	id AA+ to id AA-	idA+ to id A-	id BBB+ to id BBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on Sovereigns		-	-	-	28,658,318
2	Receivables on Public Sector Entities		362,480	98,284	-	-
3	Receivables on Multilateral Development Banks and International Institutions		-	-	-	-
4	Receivables on Banks		1,036,985	278,340	-	173,612
5	Loans Secured by Residential Property					
6	Loans Secured by Commercial Real Estate					

(in million Rupiah)

	(a) Financial Ratios								
				Short Term Rating				Total Unrated	Total
	Ba1 to Ba3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+ (idn) to BB-(idn)	B+ (idn) to B-(idn)	Less than B-(idn)	F1+ (idn) to F1 (idn)	F2 (idn)	F3 (idn)	Less than F3 (idn)		
	id BB+ to id BB-	id B+ to id B-	Less than id B-	id A1	id A2	id A3 to id A4	Less than id A4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	11.814.012	12.482.285
								6,628,663	6,628,663
								3,331,111	3,331,111
								-	-
								43,116,570	43,116,570
	-	-	-	-	-	-	-	71.751.781	78.830.966
								203,706	203,706
								7.836.810	7.836.810
	-	-	-	-	-	-	-	176.003.612	202.803.939

(in million Rupiah)

	(in million rupee)								
				Short Term Rating				Total Unrated	Total
	Ba1 to Ba3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+ (idn) to BB-(idn)	B+ (idn) to B-(idn)	Less than B-(idn)	F1+ (idn) to F1 (idn)	F2 (idn)	F3 (idn)	Less than F3 (idn)		
	id BB+ to id BB-	id B+ to id B-	Less than id B-	id A1	id A2	id A3 to id A4	Less than id A4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	17,527,830	46,186,148
	-	-	-	-	-	-	-	8,389,559	8,850,323
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	7,912,458	9,401,395
								4,347,728	4,347,728
								1,236,900	1,236,900



No.	Portfolio Category	December 31, 2021				
		Net Receivables				
		Company Rating	Long Term Rating			
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA-(idn)	A+ (idn) to A-(idn)	BBB+ (idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	id AA+ to id AA-	idA+ to id A-	id BBB+ to id BBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
7	Employee/Pensioner Loans					
8	Receivables on Micro, Small Business & Retail Portfolio					
9	Receivables on Corporate		1,089,638	484,365	41,158	-
10	Past Due Receivables					
11	Other Assets					
TOTAL			2,489,103	860,989	41,158	28,831,930

f. Credit Risk Mitigation Disclosure

Danamon has determined the collateral as one of credit-risk mitigation. However, Danamon does not consider collateral the sole basis of credit decision-making, nor the main source of loan repayment. The purpose of credit risk mitigation is as follows:

- To limit the risk of losses when the debtor cannot meet their obligations to the Bank.
- To protect from unexpected risk and risk inherent to credit exposure in the future.

Acceptable collateral, according to the collateral policy approved by Danamon, are as follows:

- Cash collaterals, i.e. time deposit, saving account, current account, margin deposit in Danamon, securities of Indonesian government and Indonesia Central Bank, guarantee from Indonesian government and/or Standby LC from prime bank
- Receivables
- Inventories
- Machines and inventories of office equipment
- Leasehold of shop

f. Motor vehicles

- Listed or unlisted shares in the Stock Exchange (due to expansion or acquisition), in accordance with BI/OJK regulation
- Fixed assets, i.e. land, building, aircraft, registered vessels with gross content of 20 m³ or more and apartments which are pledged in accordance with the prevailing regulation
- Guarantee, i.e. Personal Guarantee and/or Corporate Guarantee

Collateral valuation should be done in the credit initiation process. The revaluation is conducted at certain periods in accordance with the collateral requirements as PPA deductions. For collateral as a PPA deduction, the collateral valuation for credit facilities of more than Rp10 billion should be conducted by an independent external appraiser with good qualifications, who is certified and does not have any relationship with the debtor. External appraisers should be appointed by Danamon.

(in million Rupiah)

	(iv) Unrated Ratings								
				Short Term Rating				Total Unrated	Total
	Ba1 to Ba3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+ (idn) to BB-(idn)	B+ (idn) to B-(idn)	Less than B-(idn)	F1+ (idn) to F1 (idn)	F2 (idn)	F3 (idn)	Less than F3 (idn)		
	id BB+ to id BB-	id B+ to id B-	Less than id B-	id A1	id A2	id A3 to id A4	Less than id A4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
								-	-
								42,530,561	42,530,561
-	-	-	-	-	-	-	-	70,353,705	71,968,866
								534,020	534,020
								7,480,523	7,480,523
-	-	-	-	-	-	-	-	160,313,284	192,536,464

The collateral valuation can be conducted by internal appraisers. Danamon ensures that the appraisers have the knowledge, education, and experience of collateral valuation and appraisers do not have any relationships with the debtors. The assessment results should be properly documented in the Credit file.

Danamon conducts an assessment of guarantors' credit worthiness, among other ways by assessing the financial statements to determine the credit rating of guarantors.

Danamon has also determined 4 industrial sector categories based on each respective risk level, namely high risk restricted, high risk, medium risk, and low risk. Danamon also determines the maximum threshold of industries that are classified as high risk restricted and high risk. In regards to this, Danamon conducts periodic monitoring to ensure the level of exposure for each industry is still within Danamon's appetite.

Credit Risk Mitigation Methods for Standardized Approach

To calculate credit risk mitigation as an RWA deduction (Credit Risk), Danamon uses the MRK (Credit Risk Mitigation) collateral. The types of financial collateral recognised are those in accordance with regulations, i.e. cash, savings, current accounts, savings deposits, security deposits, gold, and securities with certain criteria as per the OJK/Bank Indonesia.

For reverse repo transactions, collateral in the form of securities underlying the reverse repo transactions and/or cash is calculated as a form of credit risk mitigation on reverse repo transactions.

The following are the disclosures of credit risk after calculating the impact of credit risk mitigation.



TABLE 15. DISCLOSURE OF NET RECEIVABLES BASED ON RISK WEIGHTED ASSETS AFTER CALCULATING CREDIT RISK MITIGATION IMPACTS-BANK STAND ALONE

No.	Portfolio Category				
		0%	20%	25%	
(1)	(2)	(3)	(4)	(5)	
A Exposure on Balance Sheet					
1	Receivables on Sovereigns	33,486,083	-	-	
2	Receivables on Public Sector Entities	-	218,598	-	
3	Receivables on Multilateral Development Banks and International Institutions	1	-	-	
4	Receivables on Banks	41,369	2,307,830	-	
5	Loans Secured by Residential Property	-	1,069,745	1,544,808	
6	Loan Secured by Commercial Real Estate	53,408	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	64,326	-	-	
9	Receivables on Corporate	2,064,985	955,133	-	
10	Past Due Receivables	-	-	-	
11	Other Assets	2,648,745	-	-	
	Total Exposure on Balance Sheet	38,358,917	4,551,306	1,544,808	
B Commitments /Contingencies Exposure for Off Balance Sheet Transactions					
1	Receivables on Sovereigns	-	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	-	-	
5	Loans Secured by Residential Property	-	263	275	
6	Loan Secured by Commercial Real Estate	-	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	1,627	-	-	
9	Receivables on Corporate	99,402	-	-	
10	Past Due Receivables	-	-	-	
	Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions	101,029	263	275	
C Exposure on Counterparty Credit Risk					
1	Receivables on Sovereigns	5,869,150	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	-	-	
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	
6	Receivables on Corporate	-	-	-	
	Total Counterparty Credit Risk Exposures	5,869,150	-	-	

(in million Rupiah)

December 31, 2022							RWA	Capital Charge
Net Receivables After Calculating Credit Risk Mitigation Impacts								
35%	50%	75%	100%	150%	Others			
(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
-	-	-	-	-	-	-	-	
-	10,623,719	-	-	-	-	5,355,579	535,558	
-	-	-	-	-	-	-	-	
-	8,022,744	-	-	-	-	4,472,938	447,294	
4,013,520	-	-	-	-	-	2,004,883	200,488	
-	-	-	3,277,703	-	-	3,277,703	327,770	
-	-	-	-	-	-	-	-	
-	-	22,845,440	-	-	-	17,134,080	1,713,408	
-	2,110,257	-	65,235,341	-	-	66,481,497	6,648,150	
-	-	-	5,972	139,352	-	215,000	21,500	
-	-	-	3.838.900	503,203	-	4.593.705	459.371	
4,013,520	20,756,720	22,845,440	72.357.916	642,555	-	103.535.385	10.353.539	
-	-	-	-	-	-	-	-	
-	75	-	-	-	-	38	4	
-	-	-	-	-	-	-	-	
-	420,771	-	-	-	-	210,386	21,039	
34	-	-	-	-	-	133	13	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	220,997	-	-	-	165,748	16,575	
-	-	-	5.573.638	-	-	5.573.638	557,364	
-	-	-	-	-	-	-	-	
34	420,846	220,997	5.573.638	-	-	5.573.638	594,995	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	



TABLE 15. DISCLOSURE OF NET RECEIVABLES BASED ON RISK WEIGHTED ASSETS AFTER CALCULATING CREDIT RISK MITIGATION IMPACTS-BANK STAND ALONE

No.	Portfolio Category				
		0%	20%	25%	
(1)	(2)	(3)	(4)	(5)	
A Exposure on Balance Sheet					
1	Receivables on Sovereigns	42,839,581	-	-	
2	Receivables on Public Sector Entities	-	460,764	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	39	3,446,072	-	
5	Loans Secured by Residential Property	-	874,672	1,335,093	
6	Loan Secured by Commercial Real Estate	65,712	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	56,589	-	-	
9	Receivables on Corporate	1,623,498	1,574,003	-	
10	Past Due Receivables	-	-	-	
11	Other Assets	2,635,688	-	-	
	Total Exposure on Balance Sheet	47,221,107	6,355,511	1,335,093	
B Commitments /Contingencies Exposure for Off Balance Sheet Transactions					
1	Receivables on Sovereigns	-	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	3,665	-	
5	Loans Secured by Residential Property	-	764	2	
6	Loan Secured by Commercial Real Estate	-	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	250	-	-	
9	Receivables on Corporate	113,972	-	-	
10	Past Due Receivables	-	-	-	
	Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions	114,222	4,429	2	
C Exposure on Counterparty Credit Risk					
1	Receivables on Sovereigns	3,343.031	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	-	-	
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	
6	Receivables on Corporate	-	-	-	
	Total Counterparty Credit Risk Exposures	3,343.031	-	-	

(in million Rupiah)

December 31, 2021							RWA	Capital Charge
	Net Receivables After Calculating Credit Risk Mitigation Impacts							
	35%	50%	75%	100%	150%	Others		
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	-	-	-	-
	-	8,312,053	-	-	-	-	4,248,179	531,022
	-	-	-	-	-	-	-	-
	-	4,220,014	-	-	-	-	2,799,221	349,903
2,136,914	-	-	-	-	-	-	1,256,628	157,079
-	-	-	-	1,170,138	-	-	1,170,138	146,267
-	-	-	-	-	-	-	-	-
-	-	-	22,625,810	-	-	-	16,969,358	2,121,170
-	-	998,725	-	62,369,167	-	-	63,183,330	7,897,916
-	-	-	-	17,177	355,722	-	550,760	68,845
-	-	-	-	3,095,953	605,103	-	4,003,608	500,451
2,136,914	13,530,792	22,625,810	66,652,435	960,825	-	-	94,181,222	11,772,653
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
-	219,735	-	-	-	-	-	110,601	13,825
17	-	-	-	-	-	-	159	20
-	-	-	-	1,050	-	-	1,050	131
-	-	-	-	-	-	-	-	-
-	-	-	228,642	-	-	-	171,481	21,435
-	-	-	-	4,762,855	-	-	4,762,855	595,357
-	-	-	-	-	-	-	-	-
17	219,735	228,642	4,763,905	-	-	-	5,046,146	630,768
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-



TABLE 15. DISCLOSURE OF NET RECEIVABLES BASED ON RISK WEIGHTED ASSETS AFTER CALCULATING CREDIT RISK MITIGATION IMPACTS-CONSOLIDATED

No.	Portfolio Category				
		0%	20%	25%	
(1)	(2)	(3)	(4)	(5)	
A Exposure on Balance Sheet					
1	Receivables on Sovereigns	33,486,083	-	-	
2	Receivables on Public Sector Entities	-	218,598	-	
3	Receivables on Multilateral Development Banks and International Institutions	1	-	-	
4	Receivables on Banks	41,369	2.993.998	-	
5	Loans Secured by Residential Property	-	1,069,745	1,544,826	
6	Loan Secured by Commercial Real Estate	53,408	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	64,326	-	-	
9	Receivables on Corporate	2,064,985	908,848	-	
10	Past Due Receivables	-	-	-	
11	Other Assets	2,759,778	-	-	
Total Exposure on Balance Sheet		38,469,950	5.191.189	1,544,826	
B Commitments /Contingencies Exposure for Off Balance Sheet Transactions					
1	Receivables on Sovereigns	-	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	-	-	
5	Loans Secured by Residential Property	-	263	275	
6	Loan Secured by Commercial Real Estate	-	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	1,627	-	-	
9	Receivables on Corporate	99,402	-	-	
10	Past Due Receivables	-	-	-	
Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions		101,029	263	275	
C Exposure on Counterparty Credit Risk					
1	Receivables on Sovereigns	5,869,150	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	-	-	
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	
6	Receivables on Corporate	-	-	-	
Total Counterparty Credit Risk Exposures		5,869,150	-	-	

(in million Rupiah)

December 31, 2022							RWA	Capital Charge
Net Receivables After Calculating Credit Risk Mitigation Impacts								
35%	50%	75%	100%	150%	Others			
(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
-	-	-	-	-	-	-	-	
-	10,624,899	-	-	-	-	5,356,169	535,617	
-	-	-	-	-	-	-	-	
-	8,022,744	-	-	-	-	4,610,171	461,017	
4,013,520	-	-	-	-	-	2,004,886	200,489	
-	-	-	3,277,703	-	-	3,277,703	327,770	
-	-	-	-	-	-	-	-	
-	-	42,829,617	-	-	-	32,122,213	3,212,221	
-	4,556,619	-	65,449,827	-	-	67,909,906	6,790,991	
-	-	-	5,972	197,734	-	302,573	30,257	
-	-	-	4,573,829	503,203	-	5,328,634	532,863	
4,013,520	23,204,262	42,829,617	73,307,331	700,937	-	120,912,255	12,091,225	
-	-	-	-	-	-	-	-	
-	75	-	-	-	-	38	4	
-	-	-	-	-	-	-	-	
-	420,771	-	-	-	-	210,386	21,039	
34	-	-	-	-	-	133	13	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	220,997	-	-	-	165,748	16,575	
-	-	-	5,573,639	-	-	5,573,639	557,364	
-	-	-	-	-	-	-	-	
34	420,846	220,997	5,573,639	-	-	5,949,944	594,995	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	



TABLE 15. DISCLOSURE OF NET RECEIVABLES BASED ON RISK WEIGHTED ASSETS AFTER CALCULATING CREDIT RISK MITIGATION IMPACTS-CONSOLIDATED

No.	Portfolio Category			
		0%	20%	25%
(1)	(2)	(3)	(4)	(5)
A Exposure on Balance Sheet				
1	Receivables on Sovereigns	42,839,581	-	-
2	Receivables on Public Sector Entities	-	460,764	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-
4	Receivables on Banks	39	4,322,835	-
5	Loans Secured by Residential Property	-	874,938	1,335,093
6	Loan Secured by Commercial Real Estate	65,712	-	-
7	Employee/Pensioner Loans	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	56,589	-	-
9	Receivables on Corporate	1,623,499	1,512,297	-
10	Past Due Receivables	1	-	-
11	Other Assets	2,789,555	-	-
	Total Exposure on Balance Sheet	47,374,976	7,170,834	1,335,093
B Commitments /Contingencies Exposure for Off Balance Sheet Transactions				
1	Receivables on Sovereigns	-	-	-
2	Receivables on Public Sector Entities	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-
4	Receivables on Banks	-	3,665	-
5	Loans Secured by Residential Property	-	764	2
6	Loan Secured by Commercial Real Estate	-	-	-
7	Employee/Pensioner Loans	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	250	-	-
9	Receivables on Corporate	113,972	-	-
10	Past Due Receivables	-	-	-
	Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions	114,222	4,429	2
C Exposure on Counterparty Credit Risk				
1	Receivables on Sovereigns	3,343,031	-	-
2	Receivables on Public Sector Entities	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-
4	Receivables on Banks	-	-	-
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-
6	Receivables on Corporate	-	-	-
	Total Counterparty Credit Risk Exposures	3,343,031	-	-

(in million Rupiah)

December 31, 2021							RWA	Capital Charge
	Net Receivables After Calculating Credit Risk Mitigation Impacts							
	35%	50%	75%	100%	150%	Others		
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	-	-	-	-
	-	8,312,557	-	-	-	-	4,248,431	531,054
	-	-	-	-	-	-	-	-
	-	4,220,014	-	-	-	-	2,974,574	371,822
2,136,914	-	-	-	-	-	-	1,256,681	157,085
-	-	-	-	1,170,138	-	-	1,170,138	146,267
-	-	-	-	-	-	-	-	-
-	-	-	42,225,014	-	-	-	31,668,761	3,958,595
-	2,069,988	-	61,777,487	-	-	-	63,114,941	7,889,368
-	-	-	-	17,189	516,830	-	792,435	99,054
-	-	-	-	4,085,865	605,103	-	4,993,519	624,190
2,136,914	14,602,559	42,225,014	67,050,679	1,121,933	-	-	110,219,480	13,777,435
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	219,735	-	-	-	-	110,601	13,825
17	-	-	-	-	-	-	159	20
-	-	-	-	1,050	-	-	1,050	131
-	-	-	-	-	-	-	-	-
-	-	-	228,642	-	-	-	171,481	21,435
-	-	-	-	4,762,853	-	-	4,762,853	595,357
-	-	-	-	-	-	-	-	-
17	219,735	228,642	4,763,903	-	-	-	5,046,144	630,768
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-



TABLE 16. DISCLOSURE OF NET RECEIVABLES AND CREDIT RISK MITIGATION TECHNIQUES-BANK STAND ALONE

No.	Portfolio Category	December 31, 2022				
		Net Receivables	Exposure which is Secured by			
			Collateral	Guarantee	Credit Insurance	Others
(1)	(2)	(3)	(4)	(5)	(6)	(7)
A Exposure on Balance Sheet						
1	Receivables on Sovereigns	33,486,083	-	-	-	-
2	Receivables on Public Sector Entities	10,842,317	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	1	-	-	-	-
4	Receivables on Banks	10,371,943	41,369	-	-	-
5	Loans Secured by Residential Property	6,628,073	-	-	-	-
6	Loan Secured by Commercial Real Estate	3,331,111	53,408	-	-	-
7	Employee/Pensioner Loans	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	22,909,766	64,326	-	-	-
9	Receivables on Corporate	70,365,716	2,064,985	-	-	-
10	Past Due Receivables	145,324	-	-	-	-
11	Other Assets	6.990.848	-	-	-	-
	Total Exposure on Balance Sheet	165.071.182	2,224,088	-	-	-
B Commitments /Contingencies Exposure for Off Balance Sheet Transactions						
1	Receivables on Sovereigns	-	-	-	-	-
2	Receivables on Public Sector Entities	75	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables on Banks	420,771	-	-	-	-
5	Loans Secured by Residential Property	572	-	-	-	-
6	Loan Secured by Commercial Real Estate	-	-	-	-	-
7	Employee/Pensioner Loans	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	222,624	1,627	-	-	-
9	Receivables on Corporate	5.673.040	99,402	-	-	-
10	Past Due Receivables	-	-	-	-	-
	Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions	6.317.082	101,029	-	-	-
C Exposure on Counterparty Credit Risk						
1	Receivables on Sovereigns	5,869,150	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables on Banks	-	-	-	-	-
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-
6	Receivables on Corporate	-	-	-	-	-
	Total Counterparty Credit Risk Exposures	5,869,150	-	-	-	-
	Total (A+B+C)	177,257,414	2,325,117	-	-	-

(in million Rupiah)

(in million Rupiah)

		December 31, 2021					
	Unsecured Exposure	Net Receivables	Exposure which is Secured by				Unsecured Exposure
			Collateral	Guarantee	Credit Insurance	Others	
	(8) = (3)-[(4)+(5)+(6)+(7)]	(9)	(10)	(11)	(12)	(13)	(14) = (9)-[(10)+(11)+(12)+(13)]
	33,486,083	42,839,581	-	-	-	-	42,839,581
	10,842,317	8,772,817	-	-	-	-	8,772,817
	1	-	-	-	-	-	-
	10,330,574	7,666,125	39	-	-	-	7,666,086
	6,628,073	4,346,679	-	-	-	-	4,346,679
	3,277,703	1,235,850	65,712	-	-	-	1,170,138
	-	-	-	-	-	-	-
	22,845,440	22,682,399	56,589	-	-	-	22,625,810
	68,300,731	66,565,393	1,623,498	-	-	-	64,941,895
	145,324	372,899	-	-	-	-	372,899
	6.990.848	6,336,744	-	-	-	-	6,336,744
	162.847.094	160,818,487	1,745,838	-	-	-	159,072,649
	-	-	-	-	-	-	-
	75	-	-	-	-	-	-
	-	-	-	-	-	-	-
	420,771	223,400	-	-	-	-	223,400
	572	783	-	-	-	-	783
	-	1,050	-	-	-	-	1,050
	-	-	-	-	-	-	-
	220,997	228,892	250	-	-	-	228,642
	5.573.638	4,876,827	113,972	-	-	-	4,762,855
	-	-	-	-	-	-	-
	6.216.053	5,330,952	114,222	-	-	-	5,216,730
	5,869,150	3,343,031	-	-	-	-	3,343,031
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	5,869,150	3,343,031	-	-	-	-	3,343,031
	174,932,297	169,492,470	1,860,060	-	-	-	167,632,410



TABLE 16. DISCLOSURE OF NET RECEIVABLES AND CREDIT RISK MITIGATION TECHNIQUES-CONSOLIDATED

No.	Portfolio Category	December 31, 2022				
		Net Receivables	Exposure which is Secured by			
			Collateral	Guarantee	Credit Insurance	Others
(1)	(2)	(3)	(4)	(5)	(6)	(7)
A Exposure on Balance Sheet						
1	Receivables on Sovereigns	33,486,083	-	-	-	-
2	Receivables on Public Sector Entities	10,843,497	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	1	-	-	-	-
4	Receivables on Banks	11.058.111	41,369	-	-	-
5	Loans Secured by Residential Property	6,628,091	-	-	-	-
6	Loan Secured by Commercial Real Estate	3,331,111	53,408	-	-	-
7	Employee/Pensioner Loans	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	42,893,943	64,326	-	-	-
9	Receivables on Corporate	72,980,279	2,064,985	-	-	-
10	Past Due Receivables	203,706	-	-	-	-
11	Other Assets	7.836.810	-	-	-	-
	Total Exposure on Balance Sheet	189.261.632	2,224,088	-	-	-
B Commitments /Contingencies Exposure for Off Balance Sheet Transactions						
1	Receivables on Sovereigns	-	-	-	-	-
2	Receivables on Public Sector Entities	75	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables on Banks	420,771	-	-	-	-
5	Loans Secured by Residential Property	572	-	-	-	-
6	Loan Secured by Commercial Real Estate	-	-	-	-	-
7	Employee/Pensioner Loans	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	222,624	1,627	-	-	-
9	Receivables on Corporate	5.673.040	99,402	-	-	-
10	Past Due Receivables	-	-	-	-	-
	Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions	6.317.082	101,029	-	-	-
C Exposure on Counterparty Credit Risk						
1	Receivables on Sovereigns	5,869,150	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables on Banks	-	-	-	-	-
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-
6	Receivables on Corporate	-	-	-	-	-
	Total Counterparty Credit Risk Exposures	5,869,150	-	-	-	-
Total (A+B+C)		201.447.864	2,325,117	-	-	-

(in million Rupiah)

(in million Rupiah)

		December 31, 2021					
	Unsecured Exposure	Net Receivables	Exposure which is Secured by				Unsecured Exposure
			Collateral	Guarantee	Credit Insurance	Others	
(8) = (3)-[(4)+(5)+(6)+(7)]		(9)	(10)	(11)	(12)	(13)	(14) = (9)-[(10)+(11)+(12)+(13)]
	33,486,083	42,839,581	-	-	-	-	42,839,581
	10,843,497	8,773,321	-	-	-	-	8,773,321
	1	-	-	-	-	-	-
	11.016.742	8,542,888	39	-	-	-	8,542,849
	6,628,091	4,346,945	-	-	-	-	4,346,945
	3,277,703	1,235,850	65,712	-	-	-	1,170,138
	-	-	-	-	-	-	-
	42,829,617	42,281,603	56,589	-	-	-	42,225,014
	70,915,294	66,983,271	1,623,498	-	-	-	65,359,773
	203,706	534,020	-	-	-	-	534,020
	7.836.810	7,480,523	-	-	-	-	7,480,523
	187.037.544	183,018,002	1,745,838	-	-	-	181,272,164
	-	-	-	-	-	-	-
	75	-	-	-	-	-	-
	-	-	-	-	-	-	-
	420,771	223,400	-	-	-	-	223,400
	572	783	-	-	-	-	783
	-	1,050	-	-	-	-	1,050
	-	-	-	-	-	-	-
	220,997	228,892	250	-	-	-	228,642
	5.573.638	4,876,825	113,972	-	-	-	4,762,853
	-	-	-	-	-	-	-
	6.216.053	5,330,950	114,222	-	-	-	5,216,728
	5,869,150	3,343,031	-	-	-	-	3,343,031
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	5,869,150	3,343,031	-	-	-	-	3,343,031
	199.122.747	191,691,983	1,860,060	-	-	-	189,831,923



g. Disclosure of Assets Securitization

Securitization is the process of taking non-liquid assets or asset groups and, through financial engineering, transforming them into securities. Securities that are issued based on the transfer of financial assets from the original borrower followed by payment from the proceeds of the sale of asset-backed securities to investors.

As of 31 December 2022 Danamon did not have any position of KIK EBA Assets.

j. Credit Risk Assessment using Standardized Approach

In calculating the Risk Weighted Assets (RWA) for credit risk, Danamon applies the Standardized Approach, which refers to OJK regulations, i.e. OJK Circular No. 42/SEOJK.03/2016 regarding Calculation In calculating RWA for credit risk.

k. Credit Risk Due to Failure of Counterparty

Counterparty Credit Risk arises from the type of transactions that are generally affected by the following characteristics:

- Transactions influenced by the movement of fair value or market value;

- Fair value of transactions influenced by movements of certain market variables;
- Transactions resulting in the exchange of cash flows or financial instruments;
- Bilateral in nature.

One of the transactions which may incite credit risk due to the counterparty's failure is over the counter (OTC) derivative and repo/reverse repo transactions for both Trading Book and Banking Book positions.

For both Repo and Reverse Repo transactions, Danamon refers to OJK Circular No. 42/SEOJK.03/2016 regarding Guidelines on Risk Weighted Assets calculations for Credit Risk using the Standardized Approach. For Repo Transactions, Danamon records a positive difference between the net carrying values of securities as the underlying repo with carrying values of the obligated repo. Net carrying value of securities is the carrying value of securities after deductions by LLP/ECL IFRS9 of securities. For Reverse Repo Transactions, Danamon records the value of reverse repo receivables after deductions by LLP/ECL IFRS9 of receivables.

TABLE 17. CALCULATION OF THE STANDARDIZED APPROACH OF CREDIT RISK WEIGHTED ASSETS-BANK STAND ALONE

1. Disclosure of Asset Exposures in the Balance Sheet

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	33,486,083	-	-	42,839,581	-	-
	a. Receivables on Indonesia Sovereigns	33,486,083	-	-	42,839,581	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	10,842,317	5,355,579	5,355,579	8,772,817	4,248,179	4,248,179
3	Receivables on Multilateral Development Banks and International Institutions	1	-	-	-	-	-
4	Receivables on Banks	10,371,943	4,493,623	4,472,938	7,666,125	2,799,241	2,799,221
	a. Short Term Receivables	2,057,298	411,460	411,460	2,130,748	426,150	426,150
	b. Long Term Receivables	8,314,645	4,082,163	4,061,478	5,535,377	2,373,091	2,373,071

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
5	Loans Secured by Residential Property	6,628,073	2,004,883	2,004,883	4,346,679	1,256,628	1,256,628
6	Loan Secured by Commercial Real Estate	3,331,111	3,331,111	3,277,703	1,235,850	1,235,850	1,170,138
7	Employee/Pensioner Loans	-	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	22,909,766	17,182,324	17,134,080	22,682,399	17,011,799	16,969,358
9	Receivables on Corporate	70,365,716	68,546,481	66,481,497	66,565,393	64,806,828	63,183,330
10	Past Due Receivables	145,324	215,000	215,000	372,899	550,760	550,760
	a. Loans Secured by Residential Property	5,972	5,972	5,972	17,177	17,177	17,177
	b. In Addition to Loans Secured by Residential Property	139,352	209,028	209,028	355,722	533,583	533,583
11	Other Assets	6.990.848	-	4.593.705	6,336,744	-	4,003,608
	a. Cash, Gold and Commemorative Coin	2,648,745	-	-	2,635,688	-	-
	b. Investment (in addition to being a deduction factor for capital)	82,078	-	84,018	82,078	-	84,018
	1) Temporary capital investment in the context of credit restructuring	-	-	-	-	-	-
	2) Investment in financial companies that are not listed on the stock exchange	3,880	-	5,820	3,880	-	5,820
	3) investment in financial companies listed on the stock exchange	78,198	-	78,198	78,198	-	78,198
	c. Fixed Assets and Net Inventory	1,504,057	-	1,504,057	1,405,939	-	1,405,939
	d. Foreclosed Assets	499,323	-	748,985	601,223	-	901,835
	e. Net Interbranch Assets	-	-	-	-	-	-
	f. Others	2.256.645	-	2.256.645	1,611,816	-	1,611,816
TOTAL		165,071,182	101,129,001	103,535,385	160,818,487	91,909,285	94,181,222

2. Disclosure of Commitments/Contingencies Exposure for Off Balance Sheet Transactions.

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	-	-	-	-	-	-
	a. Receivables on Indonesia Sovereigns	-	-	-	-	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-



(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
2	Receivables on Public Sector Entities	75	38	38	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	420,771	210,386	210,386	223,400	110,601	110,601
	a. Short Term Receivables	-	-	-	3,664	733	733
	b. Long Term Receivables	420,771	210,386	210,386	219,736	109,868	109,868
5	Loans Secured by Residential Property	572	133	133	783	159	159
6	Loan Secured by Commercial Real Estate	-	-	-	1,050	1,050	1,050
7	Employee/Pensioner Loans	-	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	222,624	166,968	165,748	228,892	171,669	171,481
9	Receivables on Corporate	5.673.040	5.673.040	5.573.638	4,876,827	4,876,827	4,762,855
10	Past Due Receivables	-	-	-	-	-	-
	a. Loans Secured by Residential Property	-	-	-	-	-	-
	b. In Addition to Loans Secured by Residential Property	-	-	-	-	-	-
TOTAL		6.317.082	6.050.565	5.949.943	5,330,952	5,160,306	5,046,146

3. Disclosure of Exposures causing Counterparty Credit Risk

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	5,869,150	-	-	3,343,031	-	-
	a. Receivables on Indonesia Sovereigns	5,869,150	-	-	3,343,031	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	-	-	-	-	-	-
	a. Short Term Receivables	-	-	-	-	-	-
	b. Long Term Receivables	-	-	-	-	-	-
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-
6	Receivables on Corporate	-	-	-	-	-	-
TOTAL		5,869,150	-	-	3,343,031	-	-

4. Disclosure of Exposures causing Credit Risk due to Settlement Risk

There is no exposure that cause Credit Risk due to Settlement Risk in 31 December 2022 and 31 December 2021

5. Disclosure of Securitization Exposures

There is no exposure of Securitization in 31 December 2022 and 31 December 2021

6. Disclosures of Derivative Exposure

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	159,202	-	-	3,536	-	-
	a. Receivables on Indonesia Sovereigns	159,202	-	-	3,536	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	15,820	7,910	7,910	77,002	38,501	38,501
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	920,257	348,490	348,490	532,462	210,249	210,249
	a. Short Term Receivables	372,129	74,426	74,426	186,606	37,321	37,321
	b. Long Term Receivables	548,128	274,064	274,064	345,856	172,928	172,928
5	Receivables on Micro, Small Business & Retail Portfolio	3	2	2	20,066	15,050	15,050
6	Receivables on Corporate	177,647	177,647	177,647	108,770	108,770	108,770
7	Credit Valuation Adjustment risk weighted assets			43,437			26,551
TOTAL		1,272,929	534,049	577,486	741,836	372,570	399,121

7. Total Credit Risk Measurement

(in million Rupiah)

Portfolio Category		31 December 2022	31 December 2021
TOTAL CREDIT RISK RWA (A)	(A)	110,062,814	99,626,489
RWA CREDIT RISK DEDUCTION FACTOR : Difference between General allowance for possible losses on earning assets (max. 1.25% of RWA Credit Risk) (B)	(B)	-	-
TOTAL CREDIT RISK RWA (A) - (B) (C)	(C)	110,062,814	99,626,489
TOTAL CAPITAL DEDUCTION FACTOR (D)	(D)	-	-


TABLE 17. CALCULATION OF THE STANDARDIZED APPROACH OF CREDIT RISK WEIGHTED ASSETS-CONSOLIDATED
1. Disclosure of Asset Exposures in the Balance Sheet

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	33,486,083	-	-	42,839,581	-	-
	a. Receivables on Indonesia Sovereigns	33,486,083	-	-	42,839,581	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	10,843,497	5,356,169	5,356,169	8,773,321	4,248,431	4,248,431
3	Receivables on Multilateral Development Banks and International Institutions	1	-	-	-	-	-
4	Receivables on Banks	11,058,111	4,630,856	4,610,171	8,542,888	2,974,594	2,974,574
	a. Short Term Receivables	2,743,465	548,693	548,693	3,007,511	601,502	601,502
	b. Long Term Receivables	8,314,646	4,082,163	4,061,478	5,535,377	2,373,091	2,373,071
5	Loans Secured by Residential Property	6,628,091	2,004,886	2,004,886	4,346,945	1,256,681	1,256,681
6	Loan Secured by Commercial Real Estate	3,331,111	3,331,111	3,277,703	1,235,850	1,235,850	1,170,138
7	Employee/Pensioner Loans	-	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	42,893,943	32,170,458	32,122,213	42,281,603	31,711,202	31,668,761
9	Receivables on Corporate	72,980,279	69,974,891	67,909,906	66,983,271	64,738,439	63,114,941
10	Past Due Receivables	203,706	302,573	302,573	534,020	792,435	792,435
	a. Loans Secured by Residential Property	5,972	5,972	5,972	17,190	17,190	17,190
	b. In Addition to Loans Secured by Residential Property	197,734	296,601	296,601	516,830	775,245	775,245
11	Other Assets	7.836.810	-	5.328.634	7,480,523	-	4,993,519
	a. Cash, Gold and Commemorative Coin	2,759,777	-	-	2,789,555	-	-
	b. Investment (in addition to being a deduction factor for capital)	82,078	-	84,018	82,078	-	84,018
	1) Temporary capital investment in the context of credit restructuring	-	-	-	-	-	-
	2) Investment in financial companies that are not listed on the stock exchange	3,880	-	5,820	3,880	-	5,820
	3) investment in financial companies listed on the stock exchange	78,198	-	78,198	78,198	-	78,198
	c. Fixed Assets and Net Inventory	1,925,525	-	1,925,525	1,895,474	-	1,895,474
	d. Foreclosed Assets	499,323	-	748,985	601,223	-	901,835

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	e. Net Interbranch Assets	-	-	-	-	-	-
	f. Others	2,570.107	-	2,570.107	2,112,193	-	2,112,193
TOTAL		189.261.632	117,770,944	120.912.255	183,018,002	106,957,632	110,219,480

2. Disclosure of Commitments/Contingencies Exposure for Off Balance Sheet Transactions

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	-	-	-	-	-	-
	a. Receivables on Indonesia Sovereigns	-	-	-	-	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	75	38	38	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	420,771	210,386	210,386	223,400	110,601	110,601
	a. Short Term Receivables	-	-	-	3,664	733	733
	b. Long Term Receivables	420,771	210,386	210,386	219,736	109,868	109,868
5	Loans Secured by Residential Property	572	133	133	783	159	159
6	Loan Secured by Commercial Real Estate	-	-	-	1,050	1,050	1,050
7	Employee/Pensioner Loans	-	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	222,624	166,968	165,748	228,892	171,669	171,481
9	Receivables on Corporate	5,673.040	5,673.040	5,573.638	4,876,825	4,876,825	4,762,853
10	Past Due Receivables	-	-	-	-	-	-
	a. Loans Secured by Residential Property	-	-	-	-	-	-
	b. In Addition to Loans Secured by Residential Property	-	-	-	-	-	-
TOTAL		6,317.082	6,050.565	5,949.943	5,330,950	5,160,304	5,046,144

3. Disclosure of Exposures causing Counterparty Credit Risk

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	5,869,150	-	-	3,343,031	-	-
	a. Receivables on Indonesia Sovereigns	5,869,150	-	-	3,343,031	-	-



(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	-	-	-	-	-	-
	a. Short Term Receivables	-	-	-	-	-	-
	b. Long Term Receivables	-	-	-	-	-	-
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-
6	Receivables on Corporate	-	-	-	-	-	-
TOTAL		5,869,150	-	-	3,343,031	-	-

4. Exposure that cause Credit Risk due to Settlement Risk

There is no exposure that cause Credit Risk due to Settlement Risk in 31 December 2022 and 31 December 2021.

5. Exposure of Securitization

There is no exposure of Securitization in 31 December 2022 and 31 December 2021.

6. Disclosures of Derivative Exposure

(in million Rupiah)

No.	Portfolio Category	December 31, 2022			December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	159,202	-	-	3,536	-	-
	a. Receivables on Indonesia Sovereigns	159,202	-	-	3,536	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	15,820	7,910	7,910	77,002	38,501	38,501
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	1,003,403	390,063	390,063	635,107	261,572	261,572
	a. Short Term Receivables	372,129	74,426	74,426	186,606	37,321	37,321
	b. Long Term Receivables	631,274	315,637	315,637	448,501	224,251	224,251
5	Receivables on Micro, Small Business & Retail Portfolio	3	2	2	20,066	15,050	15,050
6	Receivables on Corporate	177,647	177,647	177,647	108,770	108,770	108,770
7	Credit Valuation Adjustment risk weighted assets			48,653			53,319
TOTAL		1,356,075	575,622	624,275	844,481	423,893	477,212

7. Total Credit Risk Measurement (1+2+3+4+5+6)

(in million Rupiah)

Portfolio Category	December 31, 2022	December 31, 2021
TOTAL CREDIT RISK RWA	127,486,473	115,742,836
RWA CREDIT RISK DEDUCTION FACTOR : Diffirence between General allowance for possible losses on earning assets (max. 1.25% of RWA Credit Risk)	-	-
TOTAL CREDIT RISK RWA (A) - (B)	127,486,473	115,742,836
TOTAL CAPITAL DEDUCTION FACTOR	-	-

TABLE 18. EXPOSURE COUNTERPARTY CREDIT RISK (CCR1) ANALYSIS-BANK STAND ALONE

31 December 2022

(in million Rupiah)

No.	Description	Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used for EAD regulatory calculation	Net Receivables	RWA
1	SA-CCR (for derivative)	388,898	520,337		1.4	1,272,929	534,049
2	Internal Model Method (For Derivative and SFT)					N/A	N/A
3	Basic Approach for credit risk mitigation (for SFT)					N/A	N/A
4	Comprehensive approach for credit risk mitigation (For SFT)					N/A	N/A
5	VaR for SFT					N/A	N/A
6	Total						534,049

Qualitative Analysis

The Amount of SA-CCR Net Receivables (for derivative) for Bank stand alone at the end of December 2022 (IDR 1.3 trillion) increased compared to December 2021 position (IDR 742 billion). The amount of SA-CCR RWA (for derivative) for Bank stand alone at the end of December 2022 (IDR 534 billion) also increased compared to December 2021 position (IDR 373 billion).

TABLE 18. EXPOSURE COUNTERPARTY CREDIT RISK (CCR1) ANALYSIS-CONSOLIDATED

31 December 2022

(in million Rupiah)

No.	Description	Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used for EAD regulatory calculation	Net Receivables	RWA
1	SA-CCR (for derivative)	429,782	538,843		1.4	1,356,075	575,622
2	Internal Model Method (For Derivative and SFT)					N/A	N/A
3	Basic Approach for credit risk mitigation (for SFT)					N/A	N/A



31 December 2022

(in million Rupiah)

No.	Description	Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used for EAD regulatory calculation	Net Receivables	RWA
4	Comprehensive approach for credit risk mitigation (For SFT)					N/A	N/A
5	VaR for SFT					N/A	N/A
6	Total						575,622

Qualitative Analysis

The Amount of SA-CCR Net Receivables (for derivative) for consolidated at the end of December 2022 (IDR 1.4 trillion) increased compared to December 2021 position (IDR 844 billion). The amount of SA-CCR RWA (for derivative) for consolidated at the end of December 2022 (IDR 576 billion) also increased compared to December 2021 position (IDR 424 billion).

TABLE 19. CAPITAL CHARGE FOR CREDIT VALUATION ADJUSTMENT (CCR2)-BANK STAND ALONE

(in million Rupiah)

31 December 2022	Net Receivables	RWA
Total portfolios based on Advanced CVA capital charge	N/A	N/A
1 (i) VaR components (includes 3x multiplier)		N/A
2 (ii) Stressed VaR Component (includes 3x multiplier)		N/A
3 All portfolios based on Standardized CVA Capital Charge	1,272,929	43,437
4 Total based on CVA Capital Charge	1,272,929	43,437

Qualitative Analysis

The Amount of Total RWA based on CVA Capital Charge for Bank stand alone at the end of December 2022 (IDR 43 billion) increased compared to December 2021 (IDR 27 billion).

TABLE 19. CAPITAL CHARGE FOR CREDIT VALUATION ADJUSTMENT (CCR2)-CONSOLIDATED

(in million Rupiah)

31 December 2022	Net Receivables	RWA
Total portfolios based on Advanced CVA capital charge	N/A	N/A
1 (i) VaR components (includes 3x multiplier)		N/A
2 (ii) Stressed VaR Component (includes 3x multiplier)		N/A
3 All portfolios based on Standardized CVA Capital Charge	1,356,075	48,653
4 Total based on CVA Capital Charge	1,356,075	48,653

Qualitative Analysis

The Amount of Total RWA based on CVA Capital Charge Bank Consolidated at the end of December 2022 (IDR 49 billion) decreased compared to December 2021 position (IDR 53 billion).

TABLE 20. CCR EXPOSURE BASED ON PORTFOLIO CATEGORY AND RISK WEIGHT (CCR3)-BANK STAND ALONE

31 December 2022

(in million Rupiah)

Portfolio Category \ Risk Weight	0%	10%	20%	50%	75%	100%	150%	Others	Total Net Receivables
Indonesia									
Receivables on Sovereigns and Central Bank	159,202	-	-	-	-	-	-	-	159,202
Receivables on Public Sector Entities	-	-	-	15,820	-	-	-	-	- 15,820
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Receivables on Banks	-	-	372,129	548,128	-	-	-	-	920,257
Receivables on Security Firms	-	-	-	-	-	-	-	-	-
Receivables on Corporates	-	-	-	-	-	177,647	-	-	177,647
Receivables on Micro, Small and Retail Businesses Portfolio	-	-	-	-	3	-	-	-	3
Other Assets	-	-	-	-	-	-	-	-	-
Total	159,202	-	372,129	563,948	3	177,647	-	-	1,272,929

TABLE 20. CCR EXPOSURE BASED ON PORTFOLIO CATEGORY AND RISK WEIGHT (CCR3)-CONSOLIDATED

31 December 2022

(in million Rupiah)

Portfolio Category \ Risk Weight	0%	10%	20%	50%	75%	100%	150%	Others	Total Net Receivables
Indonesia									
Receivables on Sovereigns and Central Bank	159,202	-	-	-	-	-	-	-	159,202
Receivables on Public Sector Entities	-	-	-	15,820	-	-	-	-	15,820
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Receivables on Banks	-	-	372,129	631,274	-	-	-	-	1,003,403
Receivables on Security Firms	-	-	-	-	-	-	-	-	-
Receivables on Corporates	-	-	-	-	-	177,647	-	-	177,647
Receivables on Micro, Small and Retail Businesses Portfolio	-	-	-	-	3	-	-	-	3
Other Assets	-	-	-	-	-	-	-	-	-
Total	159,202	-	372,129	647,094	3	177,647	-	-	1,356,075



2. Market Risk

Market Risk Management Implementation

Market Risk Management is a top-down process within the Bank's organizational structure, starting from the Risk Oversight Committee, the Board of Directors through the Assets and Liabilities Committee (ALCO), and senior management actively involved in the planning, approval, review, and assessment of all risks involved.

Trading risk is primarily managed through a limit structure and monitored daily by the Market and Liquidity Risk (MLR) Division, which includes exchange risk and interest rate risk.

On the other hand, interest rate risk in the banking book is an exposure arising from adverse interest rate market movement on the Bank's balance sheet.

This risk is an inherent part of the banking business. Proper risk management could turn an exposure into an additional source of income, which could increase shareholders' value. However, excessive exposure to interest rate risk could create a significant threat to a bank's income and capital. Monitoring of interest rate risk on the banking book is carried out daily by the MLR Division.

In general, market risk measurement covers foreign exchange risk and interest rate risk in the Danamon Trading Book and Banking Book. Market risk measurement includes the valuation of financial instruments, calculation of market risk capital charge, stress testing, and sensitivity analysis. The methodology of market risk measurement refers to regulatory requirements and general banking industry standards in market risk management.

MARKET RISK

TABLE 21. DISCLOSURE OF MARKET RISKS BY USING STANDARDIZED APPROACH

31 December 2022

(in million Rupiah)

No	Risk Type	December 31, 2022				December 31, 2021			
		Individual		Consolidated		Individual		Consolidated	
		Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest Rate Risk	28,896	361,200	28,896	361,200	43,713	546,418	43,713	546,418
	a. Specific Risk	265	3,311	265	3,311	356	4,450	356	4,450
	b. General Risk	28,631	357,889	28,631	357,889	43,357	541,968	43,357	541,968
2	Exchange Risk	36,090	451,122	36,041	450,508	20,821	260,260	20,876	260,834
3	Equity Risk								
4	Commodity Risk								
5	Option Risk								

Portfolio Accounted for Minimum Capital Requirement

Danamon is committed to meet the Minimum Capital Adequacy (CAR) as stipulated by the regulator. Therefore, on a monthly basis, the Bank will calculate market risk RWA based on a standardized approach. In the calculation, the Bank takes two exposures into account, namely interest rate risk exposure and foreign exchange (FX) risk exposure. Interest rate risk exposure consists of specific risks and general risks, which cover debt, debt related instruments, and interest rate derivatives in the Trading Book. On the other hand, FX risk exposure is calculated for foreign exchange risk in the Trading Book and Banking Book.

Anticipating Market Risk for Foreign Exchange Transactions

To anticipate the market risks faced, Danamon's market risk management is based on the following principles:

- The Bank should establish a sound and comprehensive market risk management system that is closely integrated with its day-to-day risk management process and system.
- The market risk management involves identification, measurement, monitoring, control, and risk management information systems of all market risks materials/factors, including sound capital adequacy

assessment associated with the risks. Ultimately, through market risk management, the Bank seeks to ensure that it does not take market risk beyond its capacity to absorb the potential losses.

- Policies and procedures are structured with due observance of the prudence principle as the foundation of a robust risk management system.
- The market risk management system of the Bank should be commensurate with the scope, size, and complexity of its activities.
- The market risk management system should cover all material market risks, both on- and off-balance sheet.

Risk Management Implementation of Interest Rate Risk in Banking Book (IRRBB)

a. IRRBB Definition

Interest Rate Risk in Banking Book (IRRBB) refers to the current or prospective risks to the Bank's capital and earnings arising from adverse movements in interest rates that affect the Bank's Banking Book positions.

Included in the IRRBB exposure are any instruments or positions that are sensitive to interest rates but are not included in the Trading Book/Fair Value to Profit and Loss (FVPL). This includes financial instruments or assets that are recorded as Available-for-Sale (AFS)/Fair Value to OCI (FVOCI) and as Held-to-Maturity (HTM).

b. Risk Management Strategy and Risk Mitigation for IRRBB

IRRBB is managed for each exposure in a currency with material (major) exposures, i.e. those accounting for a minimum of 5% of either Banking Book assets or liabilities. The major currencies must be actively managed by Treasury and independently monitored by Risk Management.

In relation to the above, the BOD delegates the authority to the Assets and Liabilities Committee (ALCO) to monitor and review the structure and trends of the balance sheet in terms of, inter alia, interest rate risk, including interest rate risk in Banking Book (IRRBB). Accordingly, ALCO should conduct regular meetings that include agenda items related to IRRBB.

In general, ALCO's management of IRRBB is supported by the Treasury and Capital Market (TCM) Division and the Market and Liquidity Risk (MLR) Unit.

The TCM has an active role in managing IRRBB exposure within the limits and parameters approved by ALCO, including managing the gap risk, repricing risk, and other risks associated with the IRRBB, as well as performing necessary interest rate hedging. The management is performed based on the decisions and mandates given by ALCO as a senior management committee, which is the apex body entrusted for interest rate risk management and is the owner of the IRRBB limit.

MLR is an independent function within the Bank that is responsible for managing market and liquidity risk. The responsibility of the MLR in relation to the management of the IRRBB includes:

- Identifying, measuring, monitoring, and reporting risk exposure in accordance with regulations, methods, and policies related to IRRBB.
- Developing and reviewing related policies, guidelines, methods, and procedures in managing IRRBB.
- Reviewing the limits associated with IRRBB on a regular basis to ensure they remain adequately set.

c. Periodization of IRRBB Calculations and Measurements Used to Measure Sensitivity to IRRBB

Internally, the Bank measures and monitors IRRBB exposures through the Δ EVE and Δ NII methods on a monthly basis.

d. Interest Rate Shock Scenario and Stress Scenario Being Used

In accordance with the POJK, IRRBB exposure measurement through Δ EVE is conducted based on 6 (six) interest rate shock scenarios, as follow:

- Parallel shock up,
- Parallel shock down,
- Steepener shock,
- Flatten shock,
- Short rates shock up, and
- Short rates shock down



IRRBB exposure measurement through ΔNII is conducted based on 2 (two) interest rate shock scenarios, as follows:

- Parallel shock up,
- Parallel shock down.

The amount of interest rate shock used by the Bank in calculating ΔEVE and ΔNII follows the scenario set by the OJK, which is as follows:

(in bps)	IDR	USD
Parallel	400	200
Short	500	300
Long	350	150

e. Modelling Assumptions that Are Different from the Standardize Approach

For the purpose of IRRBB disclosure, the Bank uses the standardized approach as stipulated in the OJK Circular.

As a complement to managing interest rate risk, under the Internal Capital Assessment Adequacy Process (ICAAP), the Bank also conducts IRRBB simulations using the standardized approach by using internal assumptions of interest rate shock.

f. Hedging of IRRBB and Related Accounting Treatments

In the event that an activity uses hedge accounting, the activity is taken into account in the measurement of IRRBB.

As of the December 2022 report, the Bank's subsidiary had hedge accounting activities, which were included in the scope of the consolidated IRRBB calculation.

g. Main Modelling Assumptions and Parametric Used in ΔEVE and ΔNII Calculations

1. In calculating cash flows and discounts on the ΔEVE calculation, the Bank does not include commercial margin components and other spread components.
2. Determination of repricing maturities for NMD is conducted based on a behavioral analysis of NMD using sufficient historical data.
3. The methodology used to estimate loan prepayment rates and TD early withdrawal rates is the maximum value of prepayment rates and early withdrawal rates based on historical data.
4. At present there are no other assumptions that have a material impact on ΔEVE and ΔNII that were excluded from the calculations.
5. The method of aggregation between currencies is as follows:
 - For the purpose of measurement on a consolidated basis, the calculation is performed by combining the results of the ΔEVE and ΔNII values of each entity based on the same interest rate scenario category and the same currency type.
 - For the purpose of measurement in aggregation between significant currencies, the calculation is performed by summing up the worst ΔEVE and ΔNII for each type of significant currency.

Quantitative Analysis

1. Average repricing maturity for NMD as of the end of December 2022 is determined based on a behavioural analysis of NMD using sufficient historical data.
2. Maximum repricing maturity for NMD as of the end of December 2022 is determined through internal assumption.

TABLE 22. INTEREST RATE RISK IN BANKING BOOK-IRRBB CALCULATION REPORT-BANK STAND ALONE

Bank Name : PT Bank Danamon Indonesia Tbk (Individual)
Report Position : 31 December 2022
Currency : IDR

In Million Rupiah	Δ EVE		Δ NII	
Period	31-Dec	30-Sep	31-Dec	30-Sep
Parallel Up	(2,202,068)	(2,273,732)	(1,094,972)	(1,023,805)
Parallel Down	2,586,742	2,676,416	(401,874)	(784,828)
Steeper	(83,607)	(50,584)		
Flattener	(457,466)	(498,684)		
Short Rate Up	(1,332,660)	(1,400,353)		
Short Rate Down	1,487,556	1,556,715		
Maximum Value Negative (Absolute)	2,202,068	2,273,732	1,094,972	1,023,805
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	32,201,518	31,544,874	8,657,663	8,657,663
Maximum Value divided by Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	6.84%	7.21%	12.65%	11.83%

Currency : USD

In Million Rupiah	Δ EVE		Δ NII	
Period	31-Dec	30-Sep	31-Dec	30-Sep
Parallel Up	(28,930)	(59,065)	(42,263)	(34,907)
Parallel Down	31,005	61,768	(5,837)	(137,046)
Steeper	17,983	56,858		
Flattener	(17,290)	(49,054)		
Short Rate Up	(27,417)	(68,421)		
Short Rate Down	29,197	71,643		
Maximum Value Negative (Absolute)	28,930	68,421	42,263	137,046
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	32,201,518	31,544,874	8,657,663	8,657,663
Maximum Value divided by Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	0.09%	0.22%	0.49%	1.58%

Currency : Combined (IDR & USD)

In Million Rupiah	Δ EVE		Δ NII	
Period	31-Dec	30-Sep	31-Dec	30-Sep
Maximum Value Negative (Absolute)	2,230,999	2,342,153	1,137,236	1,160,851
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	32,201,518	31,544,874	8,657,663	8,657,663
Maximum Value divided by Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	6.93%	7.42%	13.14%	13.41%



TABLE 22. INTEREST RATE RISK IN BANKING BOOK-IRRBB CALCULATION REPORT-CONSOLIDATED

Bank Name : PT Bank Danamon Indonesia Tbk (Consolidated)
 Report Position : 31 December 2022
 Currency : IDR

In Million Rupiah	Δ EVE		Δ NII	
Period	31-Dec	30-Sep	31-Dec	30-Sep
Parallel Up	(2,901,211)	(2,855,292)	(1,036,044)	(982,400)
Parallel Down	3,382,747	3,335,848	(463,000)	(827,773)
Steeper	45,708	69,198		
Flattener	(738,407)	(743,482)		
Short Rate Up	(1,863,962)	(1,851,011)		
Short Rate Down	2,072,890	2,052,358		
Maximum Value Negative (Absolute)	2,901,211	2,855,292	1,036,044	982,400
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	41,203,262	40,011,627	16,440,988	16,440,988
Maximum Value divided by Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	7.04%	7.14%	6.30%	5.98%

Currency : USD

In Million Rupiah	Δ EVE		Δ NII	
Period	31-Dec	30-Sep	31-Dec	30-Sep
Parallel Up	(28,930)	(59,065)	(42,263)	(34,907)
Parallel Down	31,005	61,768	(5,837)	(137,046)
Steeper	17,983	56,858		
Flattener	(17,290)	(49,054)		
Short Rate Up	(27,417)	(68,421)		
Short Rate Down	29,197	71,643		
Maximum Value Negative (Absolute)	28,930	68,421	42,263	137,046
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	41,203,262	40,011,627	16,440,988	16,440,988
Maximum Value divided by Tier 1 Capital (for EVE) or Projected Income (for Δ NII)	0.07%	0.17%	0.26%	0.83%

Currency : Combined (IDR & USD)

In Million Rupiah	Δ EVE		Δ NII	
Period	31-Dec	30-Sep	31-Dec	30-Sep
Maximum Value Negative (Absolute)	2,930,141	2,923,713	1,078,307	1,119,446
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	41,203,262	40,011,627	16,440,988	16,440,988
Maximum Value divided by Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	7.11%	7.31%	6.56%	6.81%

3. Liquidity Risk

Liquidity Risk Management Governance

Liquidity risk management is a top-down process, starting from the Risk Oversight Committee of the Board of Commissioners and the Board of Directors/Senior Management through ALCO, which are actively involved in the planning, approval, review, and assessment of all risks involved.

In order to evaluate the fulfilment of liquidity, ALCO has a wide scope of authority delegated by the Board of Directors to manage the structure of assets and liabilities, including the funding strategies of Danamon. ALCO focuses on liquidity management with the following objectives:

- a. Understanding the various liquidity risk sources and integrating the characteristics and risks of various liquidity sources, particularly under stress conditions.
- b. Developing a comprehensive risk approach to ensure compliance with the overall risk appetite.
- c. Determining relevant funding strategies to meet liquidity requirements, including consolidating all funding resources.
- d. Developing effective contingency plans.
- e. Improving resilience in the event of a sharp decline of liquidity risk and demonstrating Danamon's ability to address closed access to one or more financial markets by ensuring that funding can be generated through a variety of sources.

ALCO, as Danamon's senior management committee, serves as the apex body assigned to oversee and evaluate the structure and trends of the balance sheet in terms of liquidity, interest rates risk, and capital management. This includes the establishment of policies and procedures, the determination of a limit framework, and evaluation of strategies on the balance sheet with the objectives of providing adequate liquidity and capital for Danamon, as well as a diversified funding structure.

Danamon manages liquidity risks through liquidity gap analysis and liquidity ratios. Liquidity risks are measured and monitored on a daily basis based on the limit framework of liquidity risks.

The monitoring and control processes are conducted through the Liquidity Risk Limit mechanism. MLR is an independent division (as the Second Line of Defense) that monitors the limits relevant to liquidity risk on a daily basis by taking into account the risk appetite and business strategy direction of the Bank.

Funding Strategy

As part of the liquidity risk management process, Danamon implements a funding strategy through a diversified third-party fund (TPF) composition in wholesale and retail segment financing. One of the ways to monitor the funding strategy is through the concentration of funding for large fund providers that are monitored daily.

Liquidity Risk Mitigation Technique

In mitigating liquidity risks, Danamon's liquidity risk management is based on the following principles:

- a. Strategies, policies, and practices are geared towards managing liquidity risk to provide sufficient liquidity.
- b. There should be robust processes in place for identifying, measuring, monitoring, and controlling liquidity risk.
- c. The risk management function responsible for liquidity risk management should be structurally and functionally independent from the liquidity risk-taking function (Risk-Taking Unit).
- d. There should be active monitoring and control of current and potential liquidity-risk exposures.
- e. Funding sources and tenors should be effectively diversified to minimise excessive funding concentrations.
- f. A comprehensive Contingency Funding Plan (CFP) that sets out the strategies for addressing liquidity shortfalls in crisis situations should be in place and tested periodically to assess its effectiveness and operational feasibility.
- g. The Bank should maintain, on an ongoing basis, a liquidity reserve of high-grade liquid assets, corresponding to the risk tolerance and prevailing regulations.
- h. The Bank's liquidity stress tests should include the on- and off-balance sheet components.



Stress Test

Liquidity-risk stress testing assesses the Bank's capacity to withstand plausible scenarios of a range of severities under various market and/or firm-specific conditions, thereby identifying the Bank's vulnerabilities to specific sources of liquidity risk.

Stress tests should be designed to assess the liquidity risk of the portfolios and the liquidity management strategies of the Bank under extraordinary circumstances. The scenarios used by Danamon are:

a. General Market Stress/ Systemic Problem

The aim of this scenario is to depict the situation wherein liquidity at a large number of financial institutions in the country is affected. This may be triggered by a major macroeconomic and financial problem or a political crisis in the country that causes the customers to lose confidence in the banking system. A systemic situation arising from market scenarios that are not directly related to the Bank (e.g. sharp fall and high volatility in asset prices, market panic, sudden dry-up in short-term funding markets, and financial/economic difficulties).

LIQUIDITY RISK

TABLE 23. LIQUIDITY ADEQUACY RATIO (LCR) CALCULATION REPORT

No.	Components	INDIVIDUAL			
		31-Dec-22		30-Sep-22	
		The outstanding value of liabilities and commitments/ contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate	The outstanding value of liabilities and commitments/ contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate
1	Total data points used in the calculation of the LCR		65 days		65 days
HIGH QUALITY LIQUID ASSET (HQLA)					
2	Total High Quality Liquid Asset (HQLA)		43,710,732		43,690,961
CASH OUTFLOWS					
3	CASH OUTFLOWS		71,623,983		58,547,750
CASH INFLOWS					
4	CASH INFLOWS	50,090,165	42,807,153	41,005,138	30,642,426
			TOTAL ADJUSTED VALUE 1		TOTAL ADJUSTED VALUE 1
5	TOTAL HQLA		43,710,732		43,690,961
6	NET CASH OUTFLOWS		28,816,829		27,905,324
7	LCR (%)		151.68%		156.57%

b. Bank-Specific Stress/Name Problem

The aim of this scenario is to depict the situation wherein liquidity stress arises as a result of the Bank itself experiencing either real or perceived problems. These problems include deteriorating asset quality, major fraud cases, large trading losses, rumours about the Bank's credibility or a downgrade in its credit rating, and exceptional losses arising from market/credit/operational issues; this generally leads to an erosion of public trust in the Bank, deposit runs, and overall shortness in liquidity.

Liquidity Risk Measurements

In general, the assessment of liquidity risk may be grouped into regulatory measurements and internal or non-regulatory measurements. To measure regulatory liquidity risk, the Bank internally set additional thresholds from those pre-set by regulations, where such thresholds are more conservative than those set by regulations.

(in million Rupiah)

	CONSOLIDATED			
	31-Dec-22		30-Sep-22	
	The outstanding value of liabilities and commitments/contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate	The outstanding value of liabilities and commitments/contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate
		65 days		65 days
		43,793,025		43,776,735
		72,327,655		59,753,912
	51,571,769	43,609,583	42,513,274	31,477,004
		TOTAL ADJUSTED VALUE 1		TOTAL ADJUSTED VALUE 1
		43,793,025		43,776,735
		28,718,071		28,276,908
		152.49%		154.81%



No.	Components	INDIVIDUAL				
		31-Dec-22		30-Sep-22		
		The outstanding value of liabilities and commitments/ contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate	The outstanding value of liabilities and commitments/ contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate	

Individual Analysis

In general, the liquidity condition of PT Bank Danamon Indonesia Tbk ("Bank") is still very good. Liquidity risk management is supported by measurement of liquidity risk parameters that indicate a low level of risk. In addition, the Bank is also supported by strong capital.

In accordance with POJK No. 42/POJK.03/2015, Banks are obliged to perform Individual and Consolidated quarterly reports for KBMI 3 Banks for the position of the December 2022 report based on the daily average from October - December 2022.

The average LCR ratio of Bank Danamon Indonesia individually for Quarter-IV 2022 was 151.68%. This ratio is still above the minimum ratio value stipulated in POJK No.42/ POJK.03/2015 which is 100% and this is Re-apply on April 30, 2022. The composition of the LCR for Quarter-IV 2022 is described in the section below.

The composition of High Quality Liquid Assets (HQLA) owned by the Bank in Quarter-IV 2022 was still dominated by Placements with Bank Indonesia (BI) and securities issued by the Central Government and BI. On average, during Quarter-IV 2022, the largest composition of HQLA was securities issued by the Central Government and BI, amounting to 60.75% of the total HQLA, followed by Placements with BI of 34.48%, cash or cash equivalents 4.32%, Corporate Bonds Level 2A at 0.45% and Corporate Bonds Level 2B at 0%.

The composition of Third Party Funds (TPF) owned by the Bank remains diversified the wholesale and retail segments. To maintain the stability of TPF so as not to be concentrated on a particular party, as risk mitigation, the Bank internally monitors the funding concentration ratio on a daily basis and continues to make efforts to diversify TPF in a sustainable manner.

Overall, the total derivative transactions conducted by the Bank did not have a significant impact on the LCR calculation. In terms of composition, the comparison of the net cash outflow of derivative transactions (derivative transaction cash outflow minus derivative transaction cash inflow) to the total net cash outflow is 0.09%, with the cash inflow of derivative transactions being greater than the cash outflow of derivative transactions. In addition, the background for derivative portfolio activities is still limited to plain vanilla products, most of which are carried out for hedging needs, supporting customer transactions, or liquidity needs in Balance Sheet Management.

The implementation of the Bank's liquidity management in accordance with what we have reported in the liquidity risk profile includes the following:

1. In terms of risk management, the Board of Commissioners and Board of Directors have awareness of liquidity management risk and is represented through the ALCO (Asset and Liability Committee) and ROC (Risk Oversight Committee) with clear and independent duties and responsibilities.
2. In terms of risk management, the bank has a contingency funding plan (CFP), monitoring and reporting of liquidity limits through ALCO and ROC, managing positions and liquidity risk, as well as funding strategies and policies / procedures as well as monitoring liquidity risk limits and reviewed regularly.
3. The Bank has and implements a liquidity risk management process, independent human resources, and a liquidity management information system.
4. The Bank has a sufficient risk control system through a risk management work unit and a compliance work unit that is independent from the operational work unit and the line business.

(in million Rupiah)

	CONSOLIDATED			
	31-Dec-22		30-Sep-22	
	The outstanding value of liabilities and commitments/ contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate	The outstanding value of liabilities and commitments/ contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate

Consolidated Analysis

The Bank's consolidated liquidity also shows very good conditions. Liquidity risk management in both the main entity and its subsidiaries is carried out through measurement, supervision, and control of liquidity risk parameters, which generally indicate a low level of risk.

In accordance with POJK No. 42/POJK.03/2015, Banks are obliged to perform Individual and Consolidated quarterly reports for KBMI 3 Banks for the position of the December 2022 report based on the daily average from October - December 2022.

The average Consolidated LCR ratio of Bank Danamon Indonesia for Quarter IV 2022 is 152.49%. This ratio is still above the minimum ratio value stipulated in POJK No.42/ POJK.03/2015 which is 100% and this is Re-apply on April 30, 2022. The composition of the LCR for Quarter-IV 2022 is described in the section below.

The LCR consolidation calculation is a combination of the Bank's LCR calculation as the main entity with the subsidiary's LCR, in this case PT Adira Dinamika Multi Finance Tbk (ADMF), a financial services institution engaged in financing or multi finance.

On a consolidated basis, the combined of LCR from subsidiaries has a marginal impact on HQLA by adding cash or cash equivalents, increasing/reducing cash outflows through bond issuance and interbank borrowing, as well as increasing cash inflows through retail and interbank asset claims.

Composition of High Quality Liquid Assets (HQLA) owned by the Bank on a consolidated basis in Quarter-IV was still dominated by Placements with Bank Indonesia (BI) and Securities issued by the Central Government and BI. On average throughout the Fourth Quarter of 2022, the largest composition of HQLA was Securities issued by the Central Government and BI at 60.63% of the total HQLA, followed by Placements with BI of 34.42%, Cash or Cash equivalents of 4.49%, Corporate Bonds Level 2A at 0.46% and Corporate Bonds Level 2B at 0%.

Analysis of the Composition of Third Party Funds as an outflow component, the majority are in the Main Entity (Bank Danamon) which remains diversified in funding from wholesale and retail segments. Supervision of the concentration of funding is monitored on a daily basis.

Derivative transactions are centered on the Main Entity (Bank Danamon). As stated in the Individual analysis, the ratio of derivative transactions both in terms of receivables and liabilities to total assets and liabilities (including capital) has a minimal impact on the LCR calculation. The background of the derivative portfolio activity is only limited to plain vanilla products for hedging needs, supporting customer transactions, or liquidity needs through Balance Sheet Management.

The implementation of Consolidated liquidity management in accordance with what we have reported in the consolidated liquidity risk profile, includes the following:

1. In terms of risk governance, the board of commissioners and board of directors of both the Main Entity and Subsidiaries have awareness of liquidity management risk which is represented through the ALCO (Asset and Liability Committee) and ROC (Risk Oversight Committee) with clear and independent duties and responsibilities.
2. In terms of risk management, the Main Entity and / or Subsidiaries have contingency funding plans (CFP), monitoring and reporting of liquidity limits through ALCO and ROC, managing positions and liquidity risks as well as funding strategies and policies / procedures and limits. liquidity risk which is monitored and reviewed regularly.
3. The Main Entity and Subsidiaries have and implement a liquidity risk management process, independent human resources and a liquidity management information system.
4. The Main Entity and Subsidiaries have adequate risk control systems through risk management work units and compliance work units that are independent of operational work units and Line of Business.



Several measurements used in Danamon are:

a. Liquidity Coverage Ratio (LCR)

The purpose of this standard is to ensure that the Bank retains a sufficient level of unencumbered and high-quality assets that are convertible into cash to fulfil liquidity requirements within 30 calendar days under a severe liquidity stress scenario as defined by regulators. At a minimum, liquid asset stocks will enable the Bank to maintain its

TABLE 24. NSFR REPORT-BANK STAND ALONE

No.	ASF Component	September 30, 2022		
		Outstanding Value Based on Remaining Period (In Million Rupiah)		
		No Period	< 6 months	≥ 6 months - 1 year
1	Capital:	47,069,342	-	-
2	Capital in Accordance to POJK KPMM	47,069,342	-	-
3	Other Capital Instruments	-	-	-
4	Deposits originating from individual customers and Funding from micro and small business customers:	39,979,290	24,677,806	1,131,103
5	Stable Deposits and Funding	1,765,294	306,815	96,656
6	Less Stable Deposits and Funding	38,213,996	24,370,990	1,034,447
7	Funding originating from corporate customers:	37,648,935	16,180,468	656,889
8	Operational Deposits	20,309,454	-	-
9	Other funding originating from corporate customers	17,339,481	16,180,468	656,889
10	Liabilities with interdependent asset pairs	-	-	-
11	Liabilities and other equities	6,907,387	-	34,118
12	NSFR derivative liabilities		-	
13	equities and other liabilities that are not included in the above categories	6,907,387	1,041,049	34,118
14	Total ASF			

No.	ASF Component	September 30, 2022		
		Outstanding Value Based on Remaining Period (In Million Rupiah)		
		No Period	< 6 months	≥ 6 months - 1 year
15	Total HQLA in the framework of calculating the NSFR			
16	Deposits with other financial institutions for operational purposes	1,522,238	-	-
17	Loans classified as Current and Special Mention (performing) and marketable securities	-	60,161,852	20,128,984
18	to financial institutions guaranteed by HQLA Level 1	-	-	-
19	to financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	7,784,611	2,848,382
20	to non-financial companies, individual customers and customers of micro and small businesses, the Government of Indonesia, governments of other countries, Bank Indonesia, central banks of other countries and public sector entities	-	51,277,653	16,700,850

operations for up to 30 days during the stress scenario, by which time it is assumed that appropriate corrective actions have been taken by the management and/or regulators.

b. Net Stable Funding Ratio (NSFR)

This ratio aims to assess the Bank's resilience from a stable funding profile in accordance with balance sheet composition on- and off-balance sheet.

(in million Rupiah)

December 31, 2022							
		Total Weighted Value	Outstanding Value Based on Remaining Period (In Million Rupiah)				Total Weighted Value
	≥ 1 year		No Period	< 6 months	≥ 6 months - 1 year	≥ 1 year	
-	47,069,342	48,124,302	-	-	-	-	48,124,302
-	47,069,342	48,124,302	-	-	-	-	48,124,302
-	-	-	-	-	-	-	-
600	59,318,417	39,628,259	23,963,187	1,840,705	2,800	59,005,153	
-	2,060,326	1,919,936	248,449	99,946	-	2,154,915	
600	57,258,090	37,708,323	23,714,738	1,740,759	2,800	56,850,238	
75,000	17,072,438	42,512,916	18,451,228	1,731,726	50,000	21,450,472	
-	10,154,727	26,618,228	-	-	-	13,309,114	
75,000	6,917,711	15,894,688	18,451,228	1,731,726	50,000	8,141,358	
-	-	-	-	-	-	-	-
-	92,669	7,161,920	-	2,169	-	83,918	
1,328,737	92,669	7,161,920	1,157,808	2,169	174,999	83,918	
	123,552,866					128,663,845	

December 31, 2022							
		Total Weighted Value	Outstanding Value Based on Remaining Period (In Million Rupiah)				Total Weighted Value
	≥ 1 year		No Period	< 6 months	≥ 6 months - 1 year	≥ 1 year	
		1,021,912					967,798
-	761,119	1,564,719	-	-	-	-	782,359
40,900,872	69,490,889	-	63,264,220	21,548,142	41,236,979	71,941,744	
-	-	-	-	-	-	-	-
5,751,976	8,343,859	-	5,964,381	3,892,581	6,505,614	9,346,562	
26,705,979	54,552,756	-	56,701,227	16,838,579	25,734,153	55,783,091	



No.	ASF Component	September 30, 2022		
		Outstanding Value Based on Remaining Period (In Million Rupiah)		
		No Period	< 6 months	≥ 6 months - 1 year
21	meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk	-	-	-
22	Residential mortgage backed loans that are not being guaranteed	-	-	-
23	meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk	-	458,070	479,131
24	Securities that are not being pledged as collateral, are not default on payment, and are not included as HQLA, including shares traded on an exchange	-	641,517	100,621
25	Assets with interdependent liabilities pairs	-	-	-
26	Other Assets:	-	15,270,893	128,075
27	Physical commodities that are traded, including gold	-		
28	Cash, securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)		-	-
29	NSFR derivative assets		-	-
30	NSFR derivative liabilities before deduction with variation margin		-	93,957
31	All other assets that are not included in the above categories	-	15,270,893	34,118
32	Off Balance Sheet		78,100,387	2,576,251
33	Total RSF			
34	Net Stable Funding Ratio (%)			

(in million Rupiah)

			December 31, 2022				
		Total Weighted Value	Outstanding Value Based on Remaining Period (In Million Rupiah)				Total Weighted Value
	≥ 1 year		No Period	< 6 months	≥ 6 months - 1 year	≥ 1 year	
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	7,109,375	5,089,695	-	465,728	478,489	7,716,678	5,487,949
	1,333,542	1,504,580	-	132,884	338,494	1,280,534	1,324,143
	-	-	-	-	-	-	-
	6,847,603	21,238,017	-	15,731,885	197,009	6,101,792	21,946,875
		-	-				-
	-	-		-	-	-	-
	-	-		-	150,249	-	150,249
	-	93,957		-	44,592	-	44,592
	6,847,603	21,144,060	-	15,731,885	2168,55275	6,101,792	21,752,034
	517,357	234,129		91,378,534	3,357,231	832,907	246,076
		92,746,066					95,884,853
		133.22%					134.19%



TABLE 24. NSFR REPORT-CONSOLIDATED

No.	ASF Component	September 30, 2022		
		Outstanding Value Based on Remaining Period (In Million Rupiah)		
		No Period	< 6 months	≥ 6 months - 1 year
1	Capital:	47,133,697	-	-
2	Capital in Accordance to POJK KPMM	47,133,697	-	-
3	Other Capital Instruments	-	-	-
4	Deposits originating from individual customers and Funding from micro and small business customers:	39,979,290	24,677,806	1,131,103
5	Stable Deposits and Funding	1,765,294	306,815	96,656
6	Less Stable Deposits and Funding	38,213,996	24,370,990	1,034,447
7	Funding originating from corporate customers:	36,489,649	18,933,127	3,944,618
8	Operational Deposits	20,309,454	-	-
9	Other funding originating from corporate customers	16,180,195	18,933,127	3,944,618
10	Liabilities with interdependent asset pairs	-	-	-
11	Liabilities and other equities	6,871,034	-	1,036,102
12	NSFR derivative liabilities		-	
13	equities and other liabilities that are not included in the above categories	6,871,034	2,413,185	1,036,102
14	Total ASF			

No.	ASF Component	September 30, 2022		
		Outstanding Value Based on Remaining Period (In Million Rupiah)		
		No Period	< 6 months	≥ 6 months - 1 year
15	Total HQLA in the framework of calculating the NSFR			
16	Deposits with other financial institutions for operational purposes	2,794,474	-	-
17	Loans classified as Current and Special Mention (performing) and marketable securities	-	64,515,574	24,876,203
18	to financial institutions guaranteed by HQLA Level 1	-	-	-
19	to financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	7,784,611	2,848,382
20	to non-financial companies, individual customers and customers of micro and small businesses, the Government of Indonesia, governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	55,631,375	21,448,068
21	meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk	-	-	-
22	Residential mortgage backed loans that are not being guaranteed, which include:	-	-	-

(in million Rupiah)

December 31, 2022							
		Total Weighted Value	Outstanding Value Based on Remaining Period (In Million Rupiah)				Total Weighted Value
	≥ 1 year		No Period	< 6 months	≥ 6 months - 1 year	≥ 1 year	
-		47,133,697	48,200,416	-	-	-	48,200,416
-		47,133,697	48,200,416	-	-	-	48,200,416
-		-	-	-	-	-	-
600		59,318,417	39,628,259	23,963,187	1,840,705	2,800	59,005,153
-		2,060,326	1,919,936	248,449	99,946	-	2,154,915
600		57,258,090	37,708,323	23,714,738	1,740,759	2,800	56,850,238
3,786,951		22,428,254	41,763,537	21,437,421	4,201,645	4,352,245	26,987,677
-		10,154,727	26,618,228	-	-	-	13,309,114
3,786,951		12,273,528	15,145,308	21,437,421	4,201,645	4,352,245	13,678,563
-		-	-	-	-	-	-
-		2,264,237	7,131,795	-	798,361	-	2,038,948
				-			
2,999,313		2,264,237	7,131,795	3,150,517	798,361	1,731,932	2,038,948
		131,144,605					136,232,194

December 31, 2022							
		Total Weighted Value	Outstanding Value Based on Remaining Period (In Million Rupiah)				Total Weighted Value
	≥ 1 year		No Period	< 6 months	≥ 6 months - 1 year	≥ 1 year	
		1,021,912					967,798
-		1,397,237	2,250,886	-	-	-	1,125,443
52,166,761		83,617,365	-	68,325,626	26,373,479	53,654,757	87,440,227
-		-	-	-	-	-	-
5,751,976		8,343,859	-	5,964,381	3,892,581	6,505,614	9,346,562
38,031,330		68,729,775	-	61,762,634	21,663,915	38,210,282	71,331,172
-		-	-	-	-	-	-
-		-	-	-	-	-	-



No.	ASF Component	September 30, 2022		
		Outstanding Value Based on Remaining Period (In Million Rupiah)		
		No Period	< 6 months	≥ 6 months - 1 year
23	meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk	-	458,070	479,131
24	Securities that are not being pledged as collateral, are not default on payment, and are not included as HQLA, including shares traded on an exchange	-	641,517	100,621
25	Assets with interdependent liabilities pairs	-	-	-
26	Other Assets:	549,627	6,991,262	168,411
27	Physical commodities that are traded, including gold	-		
28	Cash, securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)		-	-
29	NSFR derivative assets		-	24,674
30	NSFR derivative liabilities before deduction with variation margin		1,635	94,775
31	All other assets that are not included in the above categories	549,627	6,989,627	48,962
32	Off Balance Sheet		78,100,387	2,576,251
33	Total RSF			
34	Net Stable Funding Ratio (%)			

c. Maximum Cumulative Outflow (MCO)

MCO measures forecast the liquidity profiles of the Bank under defined scenarios with specified survival horizons and calibrated assumptions.

For assessing liquidity adequacy, liquidity profiles are forecast at specified tenor buckets on a cumulative basis. To remain solvent, the Bank needs to ensure that either a positive cash flow is maintained in each maturity bucket or otherwise that sufficient cash can be generated from a source of funding to satisfy the funding requirements on a daily basis.

Scenarios are crafted to set the underlying market and bank-specific conditions and severity on which

the cashflow profile are forecast in assessing liquidity adequacy. The scenarios used for liquidity risk management are:

- Baseline atau Business as Usual (BAU)
- General Market Stress Test or Systemic Problem
- Bank Specific Crisis or Name Problem

d. Large Fund Provider (LFP)

As explained in the previous section, as part of funding strategy, Danamon monitors the concentration of funding towards large funding providers (LFP). In general, this monitoring aims to limit dependence on certain funding providers, which could cause problems with Danamon's liquidity position in the event of large withdrawals of funds.

(in million Rupiah)

			December 31, 2022				
		Total Weighted Value	Outstanding Value Based on Remaining Period (In Million Rupiah)				Total Weighted Value
	≥ 1 year		No Period	< 6 months	≥ 6 months - 1 year	≥ 1 year	
	7,109,375	5,089,695	-	465,728	478,489	7,716,678	5,487,949
	1,274,079	1,454,036	-	132,884	338,494	1,222,183	1,274,545
	-	-	-	-	-	-	-
	7,717,706	14,418,453	524,142	6,937,910	244,861	6,956,727	14,579,830
		-	-				-
	-	-		-	-	-	-
	-	24,674		-	185,440	-	185,440
	0	96,410		1,139	44,592	0	45,730
	7,717,706	14,297,369	524,142	6,936,772	14,829	6,956,727	14,348,660
	517,357	234,129		91,378,534	3,357,231	832,907	246,076
		100,689,095					104,359,374
		130.25%					130.54%



TABLE 25. ENCUMBRANCE (ENC)

(in million Rupiah)

31 December 2022	Encumbered Assets	Assets held or agreed with the central bank but not yet used to generate liquidity	Unencumbered Assets	Total
Cash and Cash Equivalent	-	-	2,648,745	2,648,745
Part of the placement with Bank Indonesia that can be withdrawn during stress	-	6,917,873	7,733,088	14,650,960
Securities issued by the Central Government and Bank Indonesia in rupiah and foreign currencies	-	5,978,200	19,156,401	25,134,601
Securities in the form of debt securities issued by non-financial corporations that meet the criteria of Article 11 paragraph (1) letter b POJK No 42 /POJK.03/2015 regarding LCR	-	-	192,158	192,158
Securities in the form of debt securities issued by corporations that meet the criteria of Article 12 paragraph (1) letter b POJK No 42 / POJK.03/2015 regarding LCR	-	-	-	-
Qualitative Analysis				
At the end of December 2022, the Bank did not have assets classified as encumbered assets, but had assets that were kept or agreed with the central bank but had not yet been used to generate liquidity, in the form of Rupiah and foreign currency statutory reserves of IDR 6.92 Tn and the Macroprudential Liquidity Buffer (PLM) of IDR 5.98 Tn.				
Overall, the Bank has assets that qualify as HQLA of IDR 42.63 Tn, which is dominated by Securities issued by the Central Government and Bank Indonesia.				

Contingency Funding Plan

An event of liquidity stress is an emergency situation with the potential to have a substantial impact on the Bank's liquidity position. To anticipate a liquidity crisis, Danamon maintains a Contingency Funding Plan (CFP), which formally establishes strategies to face a liquidity crisis and procedures to compensate for cash-flow deficits during emergency situations. A CFP should comprehensively describe contingency management strategies, escalation procedures, and responsibilities for addressing liquidity stress.

Relevant to the CFP, there are indicators that represent external factors (market Indicators) and internal factors, namely CFP Monitoring, with the following indicator details:

Internal Indicators	Market Indicators
<ul style="list-style-type: none"> • <i>Rasio Intermediasi Makroprudensial</i> • Liquidity Coverage Ratio • Stress Test Maximum Cumulative Outflow 	<ul style="list-style-type: none"> • Rupiah exchange rate against the US dollar • Inflation rate • Trade Balance • Credit Rating • Rate of return of Government Bonds

4. Operational Risk

The definition of operational risk was established in OJK Regulation No. 18/POJK.03/2016. Operational risk is a loss arising from the inadequacy or failure of internal processes, human error, system failure, or a problem caused by an external event, which affect the Bank's operational activities.

Danamon's approach to operational risk management is to define the best mitigation strategy to get an optimum balance between operational risk exposure, the effectiveness of control mechanisms, and to create a risk appetite as a Danamon strategy by consistent implementation of an Operational Risk Management (ORM) framework.

Major components of the Operational Risk Management Framework that are being consistently applied are:

a. Three Lines of Defense

In the implementation of the ORM framework, the Three Lines of Defense concept is applied, with the following descriptions:

- Lines of business and supporting units as the executors of the risk management process, ORM at the Line of Business and Support Functions, and Internal Control functions in each Risk-Taking Unit act as the first line of defense in the day-to-day execution of operational risk management. They are responsible for identifying, managing, mitigating, and reporting on Operational Risk.
- The ORM division together with the Information Risk Management (IRM) Division, the Regulatory Compliance Division, and the Legal Division serve as the second line of defense responsible for overseeing operational risk management in Danamon.
- The ORM division is responsible for designing, defining, developing, and maintaining an overall operational risk framework, monitoring the implementation of the framework by the RTU, ensuring adequate control over policies and procedures, and acting as coordinator/facilitator for effective operational risk management activities.

- Meanwhile, the Internal Auditor (SKAI) independently performs the role as third line of defense to identify any weaknesses found in operational risk management and assesses whether the implementation of operational risk management has been in line with regulations.
- The Board of Directors and Board of Commissioners are responsible for overseeing the effectiveness of the overall implementation of the operational risk management framework.

b. Operational Risk Management

The operational risk management framework of Danamon and subsidiary is implemented in an integrated fashion, the process of which consists of identifying, assessing/measuring, monitoring, and controlling risk.

The process involves:

1. Risk identification, which is used to identify and analyse inherent risks in new products, services, and processes, as well as to ensure adequate preventive control over all processes.
2. Risk assessment at the operating unit level is supported by the Risk/Loss Event Database (R/LED), Self-Raise, Risk Control Self-Assessment (RCSA), and Key Risk Indicators (KRI) to assess Danamon's risk profile quantitatively and to identify the effectiveness of operational risk management.

The measurement of operational risk uses the Basic Indicator Approach based on OJK Circular Letter No. 24/SEOJK.03/2016. Based on this circular letter, the capital cost of operational risk was 15% of the average gross income during the previous three years.

Danamon's individual and consolidated quantitative operational risk disclosures are illustrated in the following tables.



OPERATIONAL RISK

TABLE 26. QUANTITATIVE EXPOSURE OF OPERATIONAL RISKS-BANK STAND ALONE

(in million Rupiah)

No	Indicator Approach	December 31, 2022			December 31, 2021		
		Average Gross Income in the Last 3 Years	Capital Charge	RWA	Average Gross Income in the Last 3 Years	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Basic Indicator Approach	11,565,545	1,734,832	21,685,397	11,638,814	1,745,822	21,822,776

TABLE 27. QUANTITATIVE EXPOSURE OF OPERATIONAL RISKS-CONSOLIDATED

(in million Rupiah)

No	Indicator Approach	December 31, 2022			December 31, 2021		
		Average Gross Income in the Last 3 Years	Capital Charge	RWA	Average Gross Income in the Last 3 Years	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Basic Indicator Approach	17,508,460	2,626,269	32,828,362	18,230,245	2,734,537	34,181,709

3. Operational risk is monitored through periodic reports to management by the Risk Management Committee to identify emerging issues related to weaknesses or failures in the implementation of control functions.

As part of Danamon's efforts to improve the monitoring of operational risk, the following are some of the efforts that have been implemented and will continue to be improved upon:

- Expansion of the coverage of recording, analysis, and risk event reports in a more detailed manner to ascertain the position of the Bank concerning existing problems relevant to operational risks.
- Development of an Operational Risk Management System (ORMS) application to improve the effectiveness of operational risk management.
- Effectiveness of ORM tools, such as Risk/Loss Event Database, Self-Raise, Risk Control Self-Assessment, and Key Risk Indicators used to identify operational risk and take preventive measures.

In addition, one of the primary mitigations for operational risks is the implementation of coordinated and comprehensive insurance through maximum insurance policy coverage of Danamon's operational risk exposure.

4. Risk controlling is conducted by ensuring operational policy and control adequacy in all operational procedures to mitigate operational risk.

Insurance Management is done as a major operational risk mitigation effort and is conducted in a well-coordinated manner to ensure an optimum balance between operational risk exposures, effectiveness of control mechanisms, insurance coverage, premium expenses, and Danamon's risk appetite.

One controlling function is the implementation of Quality Assurance/Internal Control for each unit of Danamon, which refers to the general practices in the industry, application of quantitative measurements, Bank-wide control

effectiveness, and cross-validation with a control mechanism conducted by independent parties (SKAI/Internal Audit). The focus of QA for this year and coming years is to enhance QA methodology, develop an integrated, effective, measurable, and informative QA application system, which will be implemented across the QA Units in Danamon and subsidiary.

c. Supporting Infrastructure

The implementation of the comprehensive ORM process is supported by the ORMS (Operational Risk Management System), an internally designed real-time online tool.

The ORMS strengthens the capture, analysis, and reporting of operational risk data by enabling risk identification, assessment/measurement, monitoring, and controlling/mitigating, which is conducted in an integrated manner, thereby enhancing the effectiveness of operational risk management in Danamon.

To increase awareness about operational risk, training media has been produced in the form of e-learning. This e-learning has been, and still is, implemented for all employees and management of Danamon.

d. Technology Risk Management

The risk brought by the extensive use of Information Technology systems to support the business processes is identified as a subset of the operational risk under the Enterprise Risk Management framework.

As such, in managing the technology related risk, in general, the implementation refers to the bank-wide agreed process related to the risk management cycle, which is governed by the Operational Risk Management Policy, including:

- Risk identification, which is used to identify and analyse inherent risks in the use of information technology to support any new products, services, and processes, as well as to ensure adequate preventive controls over all processes.

- Risk assessment at the information technology operating unit level, which is supported by the Risk/Loss Event Database (R/LED), Risk Control Self-Assessment (RCSA), and Key Risk Indicators (KRI), to assess the Bank's risk profile related to information technology.

Nevertheless, specific implementation of risk management related to information technology refers to the frameworks under the Information Technology Risk Management Policy.

e. Information Security Management

The developed Information Security Policy and *Kerangka Acuan Operasional* provide the minimum requirements for the implementation of Information Security in Danamon, which all employees (either permanent or contractual) must comply with, including third parties who work and gain access to Danamon's information.

The Information Security Policy was developed by adopting the international standards that regulate Information Security, i.e. ISO 27001. Additionally, it also takes local laws and regulations into consideration.

The key successes of implementing the aspects of Information Security as governed by the Information Security Policy are the awareness, culture, commitment, and collective efforts of all functions in Danamon, starting from the employee level up to the senior management level.

To increase the awareness level of Information Security, as mentioned above, we have performed the following:

- Development of educational material as part of e-learning for all Danamon employees.
- Delivering a sharing session to lines of business and/or support functions that need it.
- Providing educational material and practical tips related to Information Security via all available communication channels.
- Conducting a Cyber Security Risk Awareness Session for senior management.



As part of the Information Security Policy implementation, the Information Risk Assurance Unit will also support the Digital Risk Advisory and Technology Risk Methodology Unit in performing the risk assessment, from the Information Security perspective, of the Bank's products and services, which is supported by Information Technology. The role of the Information Risk Assurance Unit in this activity is to identify vulnerabilities and threats to the information used by the Bank to achieve its business objectives, and to provide guidance on the necessary measures to mitigate the risks identified, if any, based on the value arising from the classification of such information.

g. Business Continuity Management (BCM)

BCM was developed to improve Danamon's resilience and establish preventive measures to respond to all incidents that may disrupt the continuity of Danamon and subsidiary's activities, regardless of the causes. This includes risks classified as low probability-high impact in order to safeguard the stakeholders' interests, reputation, brand, and valuable business activities, as well as to increase Danamon's resilience. Management and implementation of BCM in Danamon are not only focused on handling disturbances like natural disasters, but they also focus on and cover disorder that might threaten the strategic plans of Danamon's operations.

The Business Continuity Management policy is managed by the Operational Risk Management,

Fraud, and QA – Risk Management, and its implementation is managed by the Sustainability Finance Division.

Anticipation of COVID-19 Pandemic

Danamon anticipated COVID-19 by activating BCP sites in several locations and separating employees into critical/ non-critical units to ensure business continuity, and enhance employee awareness through internal campaigns regarding COVID-19 and prevention, rapid tests, etc.

The above implementation is organized by Crisis Command Center (CCC) under the Director's direction.

h. Fraud

Danamon mitigates and manages risks arising from fraud based on the framework of the anti-fraud strategy as set forth in the "Fraud Management Policy and Framework", which has been implemented nationally in Danamon and subsidiary. These policies and strategies are in line with POJK No. 39/POJK.03/2019 regarding the implementation of anti-fraud strategies for commercial banks, which Danamon has reported to the OJK every half year.

Danamon has consistently implemented the four pillars of the fraud control strategies, which consist of prevention, detection, investigation, reporting and sanctions, and monitoring, evaluation, and follow-up.



Fraud can affect any part of an institution and the Bank needs to remain vigilant and put more emphasis on internal control and risk management

Danamon has implemented this strategy with various initiatives by involving employees and systems, including continuous improvement of the effectiveness of internal controls, active supervision by management, and the development of a culture of, and concern for, anti-fraud across all levels of Danamon's organization.

5. Legal Risk

Legal risk is risk due to lawsuits and/or weaknesses of juridical aspects. Legal risk arises, in among other ways, because of an absence of supporting statutory regulations, or because of weaknesses in contract execution caused by the failure to fulfil elements of contracts or imperfect execution of collateral documents, as well as the existence of a litigation process (lawsuit or police report) that results from the activities of Danamon and Subsidiary. In the Risk Management Framework that refers to applicable regulations, legal risk is one of the important aspects that essentially aims to anticipate risks occurring in the future.

Along with the increasing scope of Danamon's business and dynamic product development, as influenced by many factors, the level of legal risk needs to be properly managed. Basically, the main objective of legal risk management implementation is to ensure that the risk management process can minimize the possibility of negative impacts of juridical weakness, and the absence and/or amendments of laws and litigation processes in the activities of Danamon and Subsidiary.

a. Danamon Legal Risk Management Organization

Legal risk in Danamon is managed by a team coordinated by the Legal Division and chaired by the Head of Legal Counsel. In the implementation of legal risk management, the legal risk management team under the Legal Division cooperates with the relevant working units, namely the Litigation Division, Hello Danamon, Industrial Relation Division, Consumer Collection Division, and Remedial Division in each line of business (for matters related to the execution of Land Mortgages and bankruptcy).

b. Policies and Legal Risk Management Procedures

Danamon already has a Legal Term Framework and Standard Operation Procedure (SOP) of Legal Risk Management Implementation, which are

evaluated periodically based on the Bank's internal/ external development, as well as by changes in the applicable laws and comply with regulations of the Financial Services Authority (OJK) and its implementation regulations in accordance with risk management.

c. Legal Risk Management and Control Mechanism

Legal Risk Management is conducted through a process of identification, assessment, monitoring, and risk control, as well as through a management information system. In the identification process, all business lines, support functions, and Danamon's Subsidiary are required to identify, and analyse the factors that can lead to the occurrence of legal risk in the business lines, products, processes, and information technology that has an impact on Danamon's financial position and reputation. Identification of risk also includes legal risk assessments arising from operational activities/ products/agreements, and inherent risks with the purpose of:

- Protecting the interest of the Danamon and/or its Subsidiary, individually or consolidated, and
- Having legal rights that can be implemented according to prevailing laws and regulations.

In assessing the inherent risk of legal risk, the following parameters/ indicators are used:

- Litigation factor,
- Weaknesses in legal binding factor,
- Absence/changes in laws and regulations factor.

In relation to the implementation of legal risk management, Danamon has implemented the following:

- Implementation of legal risk monitoring by Danamon Senior Management (especially for high-risk legal cases).
- Development of Legal Term Framework and Standard Operation Procedure (SOP) for Legal Risk Management Implementation, which regulates the identification and mapping of legal risks, including the mitigation and matrix parameters for the inherent risk and quality of legal risk management implementation.
- The establishment of working units designated by management to monitor and manage the inherent legal risk in a product and in Danamon's



or its subsidiary' activities so that the possibility of existing legal risk does not act as a trigger for other risks.

The implementation of a comprehensive legal risk management process with the monitoring of legal risk is expected to be consistent, with the active participation of all concerned parties. Through joint efforts with the Legal Division and Litigation Division as the divisions in charge, the existing risks are expected not to exceed the risk appetite determined by the management of Danamon, and to decrease the number of ongoing legal cases. To ensure the improvement of legal risk management, Danamon regularly provides legal training/socialization for employees.

6. Strategic Risk

Weaknesses or inaccuracies in strategy formulation, as well as failure to anticipate changes in the business environment could cause strategic risk. Strategic risk management is intended to address a variety of risks due to inadequate strategy establishment and implementation.

a. Strategic Risk Management Organization

The Strategic Risk Unit plays a role in managing strategic risk and is under active supervision of the Board of Commissioners and Board of Directors. Danamon's Strategic Risk working unit covers all lines of business and support functions which work closely with Financial Planning Division from the CFO Directorate to analyse and monitor strategic risk.

b. Strategic Risk Management

The implementation of strategic risk management is done through active supervision of the Boards of Commissioners and Directors. The Board of Commissioners is responsible for directing and approving bank's business plan and strategic plan.

While the Board of Directors is responsible for:

- Preparing business plan and strategic plan.
- Ensuring that strategic objectives are already in line with mission, visions, culture, business directions and risk tolerance.
- Approving any amendment of strategic plan and review the suitability of strategic plan periodically.
- Ensuring that the condition, managerial competency, and system as well as controlling

mechanism are adequate to support the implementation of defined strategy.

- Monitoring the development of internal and external conditions which affect defined business strategy.
- Defining working units/functions which are responsible and authorized to formulate and monitor the implementation of strategy, including strategic and business plans.
- Ensuring that strategic risk management has been implemented effectively and consistently.

Danamon and its subsidiary manage strategic risk by monitoring the inherent strategic risk, as well as the quality of strategic risk management. The parameters used in assessing inherent strategic risk are as follows:

- The impact of external risk factors, including macroeconomic conditions, regulations, technology, target customers, competition, as well as the Bank's and subsidiary's positioning in the banking/financial services industry.
- The impact of internal risk factors, including the alignment of business strategy, business model and strategic focus, effective organizational structure, adequacy and quality of human resources, technology, and operational efficiency.
- Strategy implementation monitoring, including the results of successful implementation of strategic risk, strategic projects, and the impact of strategic decisions.

Furthermore, several factors are considered in order to assess the quality of strategic risk management:

- Risk Governance, including risk preference, risk tolerance, and active supervision by the Board of Commissioners and Board of Directors.
- Risk management framework, including the adequacy of organizational structure, policy, and procedure.
- Risk management process, human resources, and management information systems, including the process of identification, measurement, management information system and risk control, as well as the number and quality of human resources to support risk management.
- Risk control systems, including the adequacy of internal control systems, and the adequacy of reviews by independent parties in Danamon and subsidiary.

c. Inherent Strategic Risk

Danamon and subsidiary have managed inherent strategic risk well. In principle, Danamon and its subsidiary have a clear and well-defined vision and mission with clear and measurable achievement steps. Danamon aims to be the leading financial institution in Indonesia, as well as a customer-centric organization, serving all segments with unique value propositions, as well as sales and service excellence supported by latest technology.

Danamon and its subsidiary anticipate more intensified competitive and diverse business competition by providing maximum service to existing customers and potential new customers. Digital banking services continue to be developed in order to provide transaction convenience and better services in order to increase customer satisfaction.

Global economy faced steep challenges in 2022. In February 2022, conflict between Russia and Ukraine occurred and worsened disruptions in global supply chain. This geopolitical dynamic resulted in higher commodity prices and global inflation. The Fed as the central bank has increased the Federal Funds Rate from March 2022 to December 2022.

The dynamics of the global economy also affect the national economy. Considering the development of the exchange rate and inflation, Bank Indonesia increased the benchmark interest rate since August 2022 as a pre-emptive measure by Bank Indonesia to bring inflation back within Bank Indonesia's target range. With the daily cases of COVID-19 getting under control, the domestic economic recovery continues, reflected in domestic economic indicators such as retail sales, motor vehicle sales, and positive growth in consumer's trust.

Credit growth in 2022 increased in line with the accelerated recovery of the national economy. Through synergy with MUFG, Bank and its subsidiary will continue to increase its market share in the Enterprise Banking segment, continue the growth of small and medium loans (SME), trade finance, auto financing, supply chain financing, and household goods financing while maintaining prudent principle in terms of lending and customer selection criteria.

Economic factors still affect the achievement of the Danamon and its subsidiary's strategic plan. Danamon and its subsidiary continue to monitor several indicators such as inflation rates, interest rates, fluctuation in the Rupiah exchange rate, market conditions business competition, and actively adapting several activities and strategies, such as cross-selling, establishing lending/financing segments, innovating in products and mechanisms serve customers and focus on maintaining good asset quality. The Bank and its subsidiary will continue to be selective and prudent in providing loan and maintaining asset quality.

In order to respond quickly to customers' needs, Bank implements Agile new Ways of Working (WoW) combined with simplification of processes and Agile mindset. Bank has ambition to accelerate the development and launch of Digital Banking products, services and features. This transformation is targeted to support digital acceleration as faster delivery to market, leveraging the right technology, and customer centricity.

Despite the rapid digitalization development in banking industry, Bank still considers the importance of having physical branch for customers, especially for the affluent segment. Bank has aspirations to transform branch offices by combining the physical experience of branches with digital, in order to improve branch capabilities in providing financial solutions to customers. However, Bank will also continue to maintain branch network's efficiency ratio of branch network, by consolidating branches if necessary.

Danamon and its subsidiary always strive to improve employee and leadership capabilities through various training and development programs designed to improve professional skills in their fields as well as managerial and leadership abilities. Danamon continues management trainee program as Danamon Bankers Trainee (DBT), develops Danamon Technology Trainee (DTT) program related to digitalization, and develops Danamon Banking Officer (DBO) program in order to fulfil strong and competitive sales force needs. Danamon and its subsidiary also optimize the use of HR management information system through continuous improvements and developments. This provides a reference for management to set employee management strategies and policies.



Related to pandemic situation, Bank and its subsidiary have carried out COVID-19 vaccinations, including booster for employees. The vaccination is expected to contribute in increasing employees health during pandemic situation, which will also impact in increasing Bank and its subsidiary's operation resilience. Considering the infection status that is under control, Bank has implemented Work from Office (WFO) employees since the end of March 2022 with the condition that employees are in good health condition and must comply with the health protocol.

To align with the company's strategy and the current pandemic, Bank and its subsidiary have and will continue to make various efforts to anticipate and overcome the impact of the COVID-19 pandemic. Danamon and its subsidiary will continue to monitor and control any anticipatory action against outbreaks to maintain the business continuity of Danamon and its subsidiary to operate smoothly and safely.

d. Strategic Risk Management Implementation Quality

The implementation of risk management has been accomplished with satisfactory rating. Nevertheless, Danamon and its subsidiary continue to improve upon it. The formulation of an acceptable level of risk (risk appetite) is sufficient in the form of limits, policies, and procedures for risky processes. Risk managers in each division and subsidiary are in placed to support the implementation of the business strategies that have been formulated.

Danamon and its subsidiary continue to monitor various relevant strategic risk elements and regularly update the mitigation action plan in response to dynamic business environment.

7. Compliance Risk

Compliance risk is the risk that arises as a result of Danamon not complying with and/or not implementing the provisions of laws and regulations, including the Sharia Principles for sharia commercial banks and sharia business units.

Compliance risk in general can result from, among other things, (i) legal behaviour, namely the behaviour or activities of Danamon that deviate from or violate the provisions and/or laws and regulations, and (ii) organizational behaviour, namely the behaviour or activities of Danamon that deviate from or conflict with generally accepted standards.

Bank implement Compliance Risk management in order to minimize the possible negative impacts of Bank behaviour that deviates from or violates generally accepted standards, provisions, and/or laws and regulations as early as possible.

Implementation of Risk Management for Compliance Risk is adjusted to the size and complexity of the Bank's business.

In implementing risk management, Danamon not only monitors it's compliance risk individually but also it's compliance risk in a consolidated manner with subsidiary. With the appointment of Danamon as the main entity of the MUFG Group Financial Conglomeration, Danamon also monitors compliance risk in an integrated manner within the MUFG Group Financial Conglomeration.

a. Compliance Risk Management Organization

The compliance risk management organization involves active supervision by the Board of Directors and the Board of Commissioners on compliance risk. To support the supervisory function, the Bank established the necessary committees, including a Risk Oversight Committee at the Board of Commissioners level and a Risk Management Committee at the Board of Directors level.

The Board of Commissioners, through the Risk Oversight Committee, oversees the policies and implementation of risk management, including the implementation of compliance functions for compliance risk management. The Board of Directors plays an active role in nurturing and realizing the implementation of a compliance culture at all levels of the organization and in all business activities of Danamon. The Board of Directors ensures the implementation of a compliance function and establishes the Compliance Working Unit.

Danamon appoints a Director in charge of the Compliance Function (Compliance Director) who has met the independence requirements and does not hold concurrent positions prohibited by regulation. The Compliance Director plays an important role in compliance risk management by being responsible for implementing the compliance function at Danamon.

The compliance function is a series of preventive actions or measures (ex-ante) to ensure that the policies, provisions, systems, and procedures, as well as the business activities undertaken by the Bank, are in accordance with the provisions of the Financial Services Authority and the statutory provisions, including sharia principles for sharia commercial banks and sharia business units. It also ensures the Danamon's compliance with commitments made by the Bank to the Financial Services Authority and/or other authorized supervisory authorities.

In carrying out his or her duties and responsibilities the Compliance Director is supported by the Compliance Working Unit. The Compliance Working Unit consists of the Regulatory Compliance and Advisory Division and the Regulatory Compliance and Assurance Division, which are independent units and are responsible to the Compliance Director. The Bank's Compliance Unit also performs the functions of the Integrated Compliance Working Unit in the Financial Conglomeration.

b. Policies and Strategies of Compliance Risk Management

Compliance Risk Management is generally implemented in accordance with the Bank's Integrated Risk Management Policy and the Bank's Compliance Terms of Reference. Compliance risk management is performed on matters that may potentially lead to an increase in compliance risk exposure, both potential financial sanctions and non-financial sanctions.

The compliance risk management strategy is implemented through the 3 (three) lines of defense scheme.

The Compliance Working Unit acts as the second line of defense.

c. Compliance Risk Management Implementation Procedures

Compliance risk management is conducted through a process of risk identification, measurement, monitoring, and control. The process of identifying and measuring compliance risk is done through the assessment of Bank's policies, products, activities, funds provisioning and raising, and other business activities.

This process is carried out to detect potential non-compliance with applicable laws and regulations, prudential principles, and sound business ethics standards. Compliance risk monitoring and control are conducted based on a compliance review of the Bank's policies and activities, as well as on the fulfilment of the Bank's commitments to the Financial Services Authority/Bank Indonesia/other authorized supervisory authorities, including the fulfilment of prudential principles of the Bank and subsidiary.

8. Reputation Risk

Reputation risk is the risk due to decrease in stakeholder's level of confidence that comes from negative perception of the Bank, triggered by a variety of undesirable events, such as negative publicity on the Bank's operations, a violation of business ethics, customer complaints, governance weakness, corporate culture and other events that may impair the Bank's reputation.

a. Reputation Risk Management Organization

Danamon's reputation risk is managed by the Corporate Secretary Working Unit, which coordinates with units that handle customer complaints, finance units, treasury units, and units that handle corporate communications.

Consolidated reputation risk is managed through collaboration with the risk teams from the subsidiary.



b. Policy and Mechanism of Reputation Risk Management

The policy and mechanism of reputation risk management refer to regulations that focus on the following:

- Negative news related to the owner of Danamon and/or companies related to Danamon.
- Violation of common practices of business ethics/norms.
- The amount and level of customer usage of Danamon's complex products and the amount and materiality of Danamon's cooperation with its business partners.
- Frequency, types of media, and materiality of negative publicity of Danamon, including its management.
- Frequency and materiality of customer complaints.

Danamon strives to implement high standards of reputation risk management through continuous improvement and updates of governance, policies, appropriate procedures, utilization of improved information systems, and continuous improvement of the quality of human resources.

c. Risk Management During Crisis

Danamon already has policies and procedures for handling risk reputation management in a crisis.

9. Investment Risk

Investment Risk (Equity Investment Risk) arises because the Bank also bears the loss of customer business financed under a profit-loss sharing basis agreement (for example *mudharabah*, *musyarakah*, *musyarakah mutanaqishah* or MMQ). This risk arises from the Bank's financing activities that use *mudharabah* and *musyarakah* contracts.

Financing based on a *mudharabah* contract takes the form of business cooperation between the Bank, which provides all the capital, and the customer, who acts as fund manager, by sharing in the profits of the business, based on the contract agreement, while the loss will be fully borne by the Bank unless the customer is proven to have committed wilful misconduct, is negligent, or has violated the agreement.

Financing based on a *musyarakah* contract takes the form of cooperation between the Bank and its customers for a certain business, in which each party invests a certain portion of funds, under the provision that the profits will be shared based on an agreement, while any loss will be borne by all parties, according to the respective funding proportions.

Musyarakah mutanaqisah or MMQ is *musyarakah* or *syirkah*, where the ownership of assets (goods) or capital of one *syarik* (bank) is reduced because of gradual purchases by other parties (customers).

Organization and Policy of Investment Risk Management

Investment risk organization and policy is the same as Credit Risk Organization, given that both of the risks arise from financing activities.

Danamon's Sharia Business Unit (UUS) has a working unit responsible for analysing reports containing actual the realization with the business targets. Danamon maintains adequate infrastructure to monitor the business performance and operations of those financed by the Bank, or who are regarded as partners.

Investment Risk Mitigation

The periodic monitoring of risks taken in accordance with risk appetite and business performance remains within the desired limits.

To prevent any breach on the part of customers and as collateral for Danamon if customers should make intentional mistakes, be negligent, or violate agreements, Danamon requests collateral from customers who are financed. Collateral type and collateral assessment follow the prevailing collateral policies that applied in financing business in general.

10. Rate of Return Risk

Rate of Return Risk arises from changes in the level of return rates paid by the Bank to a customer, due to changes in returns received by the Bank and/or from the financing, which can affect the behaviour of funding a third-party customer of the Bank. Rate of Return Risk Management also applies to the Sharia Business Unit (UUS). The process of Return of Risk Management refers to the provisions of the OJK.

Rate of Return Risk Mitigation

Monitor the returns of the Bank every month compared with the returns of other banks and maintain the composition of the source of funding from third-party funds with low yields.

Implementation of Integrated Risk Management

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

Structure	Entity's Name	Relationship to Danamon
Main Entity	PT Bank Danamon Indonesia Tbk ("Danamon")	
Entity Member	PT Adira Dinamika Multi Finance Tbk ("ADMF")	Subsidiary (vertical relationship)
Entity Member	MUFG Bank, Ltd. Jakarta Branch ("MUFG Jakarta")	Sister Company (horizontal relationship)
Entity Member	PT Adira Quantum Multifinance ("AQM") ¹	Subsidiary (vertical relationship)

¹ In process of liquidation settlement

Danamon has the Integrated Risk Management Policy of the MUFG Group Financial Conglomeration, which is the main policy in the implementation of integrated risk management as regulated by OJK regulation. In 2022, a review of this policy was done.

Integrated Risk Management Committee

For the Financial Conglomeration, Danamon, as the Main Entity, has established an Integrated Risk Management Committee. The Integrated Risk Management Committee consists of Danamon's Risk Management Director as the chairman, several appointed Danamon's directors, Directors who represent subsidiary and sister company and related Executive Officers as committee members. The main role of this committee is to evaluate and provide recommendations to Danamon's Board of Directors as the Main Entity related to the development, improvement, or enhancement of the Integrated Risk Management Policy based on the evaluation of implementation, evaluation of the effectiveness of the implementation of integrated risk management policies, frameworks and guidelines, and assessment of key risks in the entities and across entities within the Financial Conglomeration, including the formulation of strategies to deal with existing and emerging risk issues.

Integrated Risk Management Working Unit

In the implementation of integrated risk management, adjustments have been done to the Risk Management Directorate by adding an integrated risk management function to ensure that the integrated risk identification,

measurement, monitoring, and control processes can be done and reported in accordance with the risk management framework and the regulatory regulations.

In the implementation of integrated risk management, MUFG Group Financial Conglomeration has performed the following things:

1. Reviewed an Integrated Risk Management Policy.
2. Prepared and submitted an Integrated Risk Profile Report.
3. Conduct coordination, communication, and socialisation with Subsidiary and Sister Companies in Financial Conglomeration periodically.
4. Throughout 2022, the Integrated Risk Management Committee held periodically meeting to discuss:
 - Integrated Risk Profile Report
 - Update and Approval of the Integrated Capital Management Policy for Financial Conglomeration
 - Update from Subsidiary
 - Update from Sister Companies
 - Update on Integrated Risk Management Policy
 - Intra-Group Risk Management Policy update
 - Update on Integrated Risk Profile Guidelines
 - Financial Conglomeration updates
 - IFRS 9 Implementation Update
 - Common Risk Assessment Standard sharing session
 - Update on Minimum Capital Adequacy and Integrated Capital Adequacy Report
 - MUFG LLL update

**Intra-group Transaction Risk**

In addition to the 8 types of risk stated in the previous chapter (exclude investment risk and rate of return risk), there is 1 additional risk that must be managed by Danamon in relation to integrated risk management, namely Intra-Group Transaction Risk.

Intra-group Transaction Risk is the risk due to the dependence of an entity either directly or indirectly to other entities in a Financial Conglomeration to fulfill a contractual obligation of written or unwritten agreement which either followed or not followed by transfer of funds.

1) Organization and Policy of Intra-group Transaction Risk

Intra-group Transaction Risk is managed by Danamon as the Main Entity and its Subsidiary and Sister Companies as the members of the Financial Conglomeration. The implementation of Intra-group Transaction Risk Management is conducted by considering the transaction activities between entities within the Financial Conglomeration.

The Bank as the Main Entity governs the implementation of intra-group transaction risk management in the Intra-group Transaction Policy that is periodically reviewed and prepared based on the prevailing regulation.

2) Intra-group Transaction Risk Management

Danamon, Subsidiary and Sister Companies implement Intra-Group Transaction Risk Management is carried out through the process of

identifying, measuring, monitoring and controlling risks as well as the Management Information System.

Danamon, Subsidiary and Sister Companies monitor the intra-group transactions to ensure that the intra-group transactions are conducted in accordance with the fairness principles, prevailing regulations and well documented. Monitoring of intra-group transactions between entities in the Financial Conglomeration is conducted periodically.

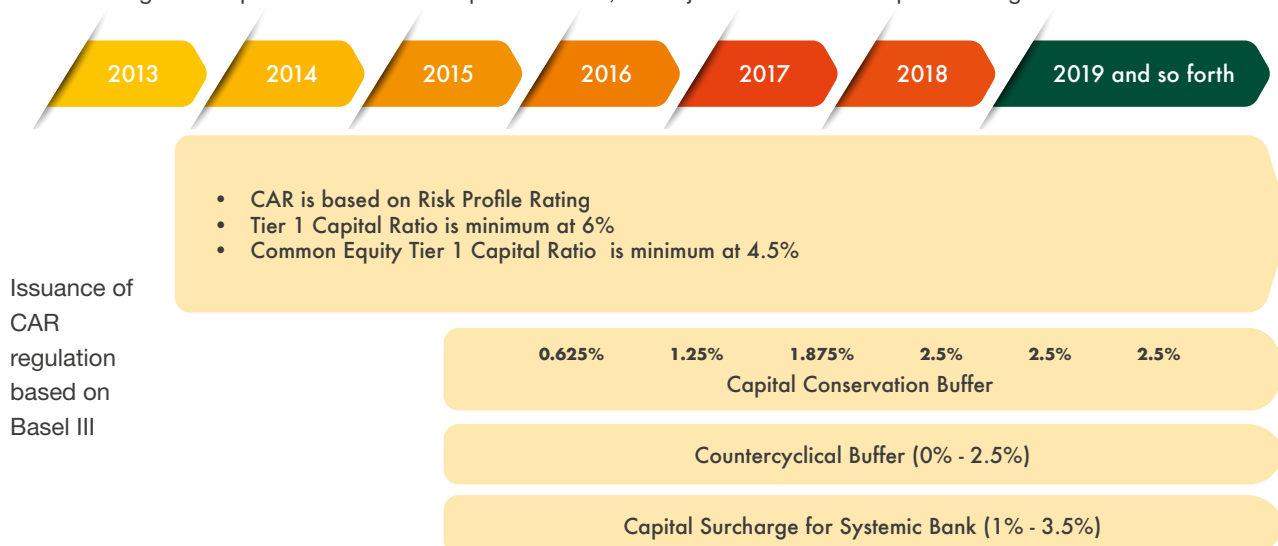
Danamon, its subsidiary, and sister companies incorporated in the Financial Conglomeration are committed to controlling the intra-group transactions that may cause risk to the Financial Conglomeration.

Periodically, Finance and Risk Management Unit monitors intra-group transaction to ensure comply with limits, such as LLL and the principle of fairness transactions. Control through policies and setting limits is adjusted by considering the Bank's risk appetite. The process of reporting intra-group transactions is supported by adequate Management Information System (MIS) for further submission to the Board of Directors and Board of Commissioners along with follow-up actions to be taken through risk profiles.

Basel III Implementation

In regards to capital, BI and the OJK have issued several regulations related to the Minimum Capital Adequacy Requirement to support the implementation of Basel III in Indonesia.

The following are the phases of Basel III implementation, in conjunction with the capital management:



There are 3 (three) additional capital buffers that must be provided by Danamon since 2016, as follows:

- **Capital Conservation Buffer**, is additional capital that serves as a buffer in the event of a loss during crisis conditions, which is implemented in stages as follows:
 - i. 1 January 2016: 0.625% of RWA
 - ii. 1 January 2017: 1.25% of RWA
 - iii. 1 January 2018: 1.875% of RWA
 - iv. 1 January 2019: 2.5% of RWA

Based on the above regulations, Danamon must establish a capital buffer in the form of a Capital Conservation Buffer of 2.5% of RWA.

- **Countercyclical Buffer**, is additional capital that serves as a buffer to anticipate losses in the event of excessive banking credit growth that could potentially disrupt financial system stability.

The range of the countercyclical buffer is between 0% and 2.5% of RWA. Currently, the countercyclical buffer for Danamon is still set at 0%.

- **The Capital Surcharge for Systemic Banks**, is additional capital that serves to reduce negative impacts on financial and economic system stability in the event of a bank failure that has a systemic impact through increasing a bank's ability to absorb losses.

Capital Surcharge only applies to those banks categorized as Systemic Banks, providing an additional buffer of 1% to 3.5% of RWA, depending on the OJK's decision.

Based on an OJK letter to Danamon dated 9 November 2022, Danamon was designated as a Systemic Bank classified in group (bucket) 1; therefore, Danamon is required to establish a Capital Surcharge of 1% of RWA.

In terms of bank liquidity management, the implementation of a Liquidity Coverage Ratio is based on Financial Services Authority (POJK) Regulation No. 42/POJK.03/2015 on Liquidity Coverage Ratio-LCR for Commercial Banks issued in December 2015 and POJK No. 32/POJK.03/2016 on Transparency and Publication of Bank Reports issued in August 2016, where the implementation is in compliance with the Basel III liquidity framework.

In addition to LCR, Basel also introduced an additional ratio, the Net Stable Funding Ratio (NSFR), as a complement

to liquidity risk management, as well as a leverage ratio as a complement to capital ratios. The introduction of a leverage ratio is the backstop of the capital ratio, according to the risk profile, to prevent the occurrence of a deleveraging process that can damage the financial system and economy.

The implementation of the Net Stable Funding Ratio (NSFR) is based on Financial Services Authority (POJK) Regulation No. 50/POJK.03/2017 on Obligation of Net Stable Funding Ratio (NSFR) for Commercial Banks issued in July 2017. Implementation of the POJK was effective as of January 2018, with a minimum ratio of 100%. The aspects of the NSFR related to calculation, implementation period, reporting, publication, and others refer to the above POJK.

As part of the Basel III implementation framework, Danamon has implemented the management of interest rate risk in the banking book as regulated by the OJK in its Circular Letter No. 12/SEOJK.03/2018 pertaining to the Implementation of Risk Management and Measurement based on Standardized Approach for Interest Rate Risk in the Banking Book.

Danamon has prepared the implementation of Basel 3 Reform which will be effectively reported for the position of January 2023 as stipulated in OJK Circular Letter No. 24/SEOJK.03/2021 Concerning Calculation of Risk-Weighted Assets for Credit Risk Using a Standard Approach for Commercial Banks.

Risk Appetite

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

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

The determination of the various parameters of Risk Appetite is based on various risks that are deemed material for Danamon, which cover capital, credit risk, liquidity risk, credit concentration risk, operational risk, and fraud.



In addition, Danamon also set various risk limits for each type of risk and certain functional activities that have risk exposure, which shall conform to the established Risk Appetite.

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

Recovery Plan and Resolution Plan

Following the recent financial crisis, regulations have been put in place globally requiring systemic financial institutions to develop recovery and resolution plans. In April 2017, the Financial Service Authority (OJK) issued a regulatory requirement, No. 14/POJK/2017 for Systemic Banks in Indonesia to develop, review, and implement a Recovery Plan. The Recovery Plan was established to ensure that Systemic Banks have established credible and feasible recovery options to survive a range of severe but plausible stress scenarios.

Regarding the Resolution Plan, the Indonesia Deposit Insurance Corporation (LPS) has issued LPS Regulation No. 1 of 2021 concerning Resolution Plans for Commercial banks, for systemic banks and non-systemic banks as appointed by LPS in Indonesia, they must prepare and submit a Resolution Plan to LPS.

Recovery Plan

As one of the Systemic Banks in Indonesia, Danamon reviewed the Recovery Plan in 2022 that complies with the applicable regulations. An update of the Recovery Plan has been approved by the President Director and President Commissioner and has been submitted to the OJK.

The Bank's Recovery Plan covers the following:

1) Overview of the Bank

Danamon has assessed the contribution of each line of business and subsidiary from both quantitative (i.e. contribution to profit, funding, and loan book) and qualitative perspectives in order to identify the materiality of the lines of business and subsidiary, including the office networks of Danamon. The result of this assessment will be used by Danamon as a reference for determining which lines of business, subsidiary, and office networks need to be maintained when financial stress conditions occur.

Danamon has also conducted a wide range of scenario analyses in order to assess the resilience and potential vulnerabilities of Danamon to several indicators that are specified by the OJK (i.e. capital, liquidity, asset quality, and profitability). The outcomes of the scenario analyses indicate that Danamon has a resilient capital position, which is unlikely to threaten any going concerns of Danamon.

2) Recovery Option

Danamon implements a traffic light system for implementing its Recovery Plan, supplemented with clearly established thresholds as triggers under the three phases of the recovery plan, namely green as "Preventive", yellow as "Recovery", and red as "Corrective".

In 2022, Danamon reviewed its Recovery Plan triggers and recovery options to be in line with changes in regulations and/or current conditions.

Danamon has also identified various recovery options under each phase and assessed these options in terms of feasibility, credibility, implementation timeframe, and effectiveness. These recovery options cover key financial indicators of Danamon, namely capital, liquidity, asset quality, and profitability, and will form the basis of its Recovery Plan and the strategy for Danamon under stressed conditions.

3) Disclosure of Recovery Plan

Due to the highly confidential nature of certain sections of the recovery plan (e.g., detailed recovery options and strategies), the disclosure of the Recovery Plan of the Bank shall be done on a need-to-know basis only, when different degrees of disclosure will apply to different parties. Danamon discloses its Recovery Plan to both internal and external parties as per applicable regulations.

In addition, Danamon has developed a Recovery Plan Policy that regulates the governance of its Recovery Plan by which the Crisis Management Protocol Working Group (CMPWG) becomes a special committee that will be activated by the BOD to supervise the implementation of the recovery plan and other matters related to the implementation of the recovery plan, especially under the "Recovery" and "Corrective" phases. In carrying out its duties, the CMPWG will be supported by the Recovery Planning Team (RPT).

The Recovery Plan Policy also regulates processes as well as the duties and responsibilities of each party in the process of developing, monitoring, and implementing the Recovery Plan. Danamon monitors Recovery Plan indicators on a monthly basis and will report them to the Board of Directors through the Risk Management Committee if there are indicators that have violated or may potentially violate the “Recovery” or “Corrective” phases.

Resolution Plan

As one of the Systemic Banks in Indonesia, Danamon has submitted the Resolution Plan in 2022 that complies with directives in Circular Letter No. SE-3/KE/2021 regarding Preparation Guidelines and Format of Resolution Plans for Commercial Banks.

The Resolution Plan has been approved by the President Director and President Commissioner and has been submitted to the LPS.

The Resolution Plan is a document that contains information about the Bank and the Resolution strategies which will serve as one of the considerations for LPS in handling or resolving a bank that is designated as a failed bank.

Sustainable Finance

Danamon recognises that the realisation of the sustainable development of the national economic system that prioritizes harmony between all economic, social, and environmental aspects, and to address global environmental issues, are the responsibility of all human beings. Therefore, Danamon aims to contribute to realizing it, among other ways by reducing negative environmental and social impacts that can be raised from our business and operational activities, actively working to find solutions to global environmental issues through its business activities, and complying with the prevailing laws and regulations.

In line with Financial Service Authority Regulation (POJK) No. 51/POJK.03/2017 about Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies issued in 2017, Danamon implemented Sustainable Finance starting on 1 January 2019.

Detailed information can be seen in the Sustainability Report.

Risk Management Activity Plan in 2023

In 2023, Indonesian economy is projected to grow higher by 5.3% yoy, with domestic demand as the main engine of growth. On top of that, external demand will weaken due to global economic slowdown, yet commodity prices will remain aloft, thus net export value will likely to remain as a buffer for overall growth. A tighter monetary policy response that has begun in 2022, will reach its peak at the end of the 1st quarter of 2023. However, liquidity will shrink compared to this year, along with the absence of Bank Indonesia in government bond purchase through primary market, as well as improving credit growth.

Improving economic growth next year will depend on how COVID evolves and the development of global geopolitical dynamics. If new variant of COVID appears and threaten health condition, the authorities will then intensify mobility restrictions, and subsequently affect the economic growth. From the geopolitical perspectives, the ongoing Russia-Ukraine war as well as new bloc formation still pose risk to global economic growth.

The following are some challenges that will possibly exist in 2023:

- COVID-19 new mutation continues to emerge and raises uncertainty over mobility restrictions. Therefore, the development of COVID-19 variant remains a source of risk, even though the COVID-19 cases have flattened.
- The dynamic of geopolitics could potentially sustain high level of global inflation. In 2022, soaring global inflation was followed by aggressive global policy rate hikes. Thus, should geopolitical situation worsen, and inflation continues to increase, the period of monetary policy tightening could be prolonged.
- Loans at risk could rise should the pandemic persist or geopolitical situation worsen. Sluggish demand recovery caused by the pandemic could negatively affect aggregate income. The same case could happen if global economy slowdown further due to heightened geopolitical tension. Therefore, purchasing power and debt service coverage will weaken.
- The commodity price mix poses risks to economic performance next year. In 2022, the movement of commodity prices helped economic performance as exported commodity prices increased higher than imported commodities. If the new variant or the dynamic of geopolitics causes imported commodity prices to rise more than exported commodities, it will widen current account deficit and eventually affect rupiah's resilience.



Anticipating these external conditions, Danamon has conducted and will perform a range of initiatives in terms of risk management in 2023, including:

1) Risk Management in General

- a. Improve risk monitoring and control in the implementation of individual, consolidated and integrated risk management.
- b. Conduct a comprehensive review of the individual, consolidated and integrated risk monitoring and measurement process.
- c. Keep Danamon's business growth at an acceptable level while remaining prudent.
- d. Develop and roll out various programs internally to build awareness of the importance of the Risk Culture in Danamon.
- e. Implement the activities related to Sustainable Finance as written in the Sustainable Finance Action Plan that has been submitted to the OJK.
- f. Implement the ICAAP framework.
- g. Conduct bank-wide stress testing at least once a year, or more frequently if there are changes in the industrial and economic sectors and when requested by the regulator.
- h. Conduct COVID-19 stress tests to measure the resiliency of the Bank's capital.
- i. Perform regular monitoring and reviews of the Risk Appetite Statement threshold and Danamon's Recovery Plan triggers.

2) Credit Risk Management

- a. Review the credit policies periodically.
- b. Monitor the credit portfolios of all business lines and subsidiary regularly, comparing the actual performance against targets, and inform management if there is any indication of worsening portfolio performances.

- c. Update the policy regarding COVID-19 Stimulus as per prevailing regulations.
- d. Perform close monitoring of the performance of COVID-19 restructuring portfolios and build sufficient provisions accordingly.
- e. Monitor the Credit Risk Internal Rating Model and scorecard system for all Lines of Business on a regular basis.
- f. Use the Standardized Approach for Credit Risk Weighted Asset calculations.
- g. Perform rating model scorecard evaluation periodically.
- h. Perform quarterly back-testing for LLP adequacy for all lines of Business.
- i. Periodically monitor and review the PSAK 71/IFRS 9 calculations.
- j. Monitor the Internal Ratings for the Corporate, Commercial, FI and Finco rating systems.
- k. Prepare credit scoring alternatives to support credit in the consumer segment.

3) Operational Risk and Fraud Management

- a. The implementation of ORM cycles has been and will continue to be consistent, including the identification, measurement, monitoring and control of operational risks to Danamon and its subsidiary.
- b. The application of an anti fraud strategy is continuously improved and adapted to the latest developments and fraud trends, including the application of systems and technology as supports for detection pillars and pillars of reporting and sanctions, covering credit and non-credit cases.
- c. Develop a new fraud system for detecting fraud transaction (Predator System) and enlarge detection system implementation in account-opening fraud (Instinct System).
- d. Improve the fraud risk assesment method as part of the fraud risk control improvement.

- e. Risk identification conducted through the implementation of risk identification and risk assessment of existing products, processes and systems, as well as new systems, to determine the inherent risks and the mitigation actions required.
 - f. Capture risk/loss event data and its contributing factors, carried out in a centralized database, conduct RCSA activities periodically, report related risks, and monitor operational risks through the Key Risk Indicator (KRI).
 - g. Development of the Operational Risk Management System (ORMS) application for the effectiveness of ORM cycle implementation in all units of Danamon and its subsidiary.
 - h. Insurance (i.e.: BBB /Bankers Blanket Bonds, money insurance), as one of the most important forms of operational risk mitigation, has been coordinated by the insurance coordinator within ORM Fraud & QA Division.
 - i. ORM workshops and dissemination to the RTUs and training (Risk School and E-Learning) for new employees are continuously implemented to ensure continuity and operational risk awareness level uniformity and risk culture recognition in Danamon.
 - j. The development of systems and processes to perform cyber risk assessment by modelling the application so that the Bank can anticipate and close any potential vulnerability at an early stage of the application development cycle.
 - k. Develop and implement the procedures and guidelines to respond to the cyber security incidents.
 - l. Update the Business Continuity Management (BCM) policy according to the latest conditions.
 - m. Rectify the escalation and self-raise issue campaign to ensure Danamon employees proactively identify risks and conduct necessary corrective actions prior to any operational risk incident.
 - n. Conduct sharing sessions through webinars, the Risk Academy, and online training for all Bank employees to increase the awareness of Information Security and the risks related to the use of technology in general.
 - o. Continue the initiative related to information security risk assessment for vendors/ third parties which process the Bank's sensitive data that belongs under the confidential/ strictly confidential classification.
- 4) Market Risk and Liquidity Management.**
- a. Continue to exercise ICAAP-related Stress Testing, BUST, as well as other stress testing performs periodically or add-hoc. The exercise performs to ensure that Danamon has the capacity to survive in the event of a liquidity stress conditions.
 - b. Prepare for the implementation of revisions to the Minimum Capital Adequacy Requirement for Market Risk in compliance with OJK regulations.
 - c. Participate in the development of necessary infrastructure to support new Treasury products and activities, and the implementation of a new Treasury System.
 - d. Continue to enhance and develop the infrastructure of the ALM System to support the Bank's business growth and provide added value to management in decision making.
 - e. Maintain continuous enhancement and regular reviews and validation of market and liquidity risk measurement methodologies.



HUMAN CAPITAL MANAGEMENT



To realize Organization's High-Performance Culture and increase competitiveness, commitment from all layers of Organization.



2022 was a transitional period marked by a significant decrease in the pandemic caseload. Gradually, employees were encouraged to work at office with compliance to health protocols being priority.

Attention to employee health and safety is maintained as the top priority. Working in the office is encouraged merely to those who are healthy and not showing any Covid-19 symptoms. By the end of 2022 in order to protect employment from disease-exposure risks, the daily employee health survey is still being carried out to identify employees who are classified as at high risk of carrying or being exposed to transmission. High-risk employees are asked not to work in the office, and if necessary have their health checked.

Main focus to their health is also accompanied by adjustments to work procedures to ensure the continuity of the company's operations. The company has built a mechanism that allows office tasks to be done from home if the employee concerned is identified as being at high risk. This mechanism includes the process of using critical applications or databases (which under normal conditions can only be accessed from the office) to be accessed by employees from home temporarily, according to their health conditions. In addition, health services in the form of medical teleconsultation with doctors and drug delivery to employees' homes are still running.

The subsiding pandemic enabled the employees to build more intensive office interactions. Having been deprived of in-person joint activities for more than two years, the Bank carried out various offline activities to improve employee engagement. Among the activities was *Danamon Rumah Kita* (DRK), organized in several big cities, involving all employees in the cities. Team building activities were organized together with outreach activities to contribute

to the surrounding community or help certain groups of communities as part of the Bank's Corporate Social Responsibility (CSR) program.

The Employee Engagement Survey (EES) conducted by the company in 2022 showed a consistent index value of 92, which indicated a fairly high level of employee satisfaction with the company.

HC Management Vision and Mission

In alignment with and support of the company's business strategies, the HRD management has aspired for: Better Employment Experience, Developing Future Capabilities and Dynamic Organization to Increase Productivity, Evolving High-Performance Culture.

To enhance the implementation of High-Performance Culture, internalization of the Employee Value Proposition (EVP) continues to be pursued. There are four values comprising of:

1. **Global Exposure.** By becoming part of the MUFG Group as one of the largest banking business groups in the world, Danamon provides opportunities for its employees to gain overseas work experience through assignments in the MUFG Group of companies.
2. **Rise to Excellence.** Danamon encourages employees to continuously strive to excel in performance, thus contributing to Danamon's drive of becoming a high-performing organization.
3. **Own Your Future.** Danamon offers employees extensive opportunities through self-empowerment and career development to live their aspirations and dreams.
4. **Wellness and Wellbeing.** Danamon adopts a balanced approach that seeks balance between work performance and employee welfare.

Improvement of employees' competence is pursued consistently. In addition to holding various mandatory training or certification programs as required by regulators, the Bank has conducted employees' competence enhancement by assigning selected employees to the companies within the MUFG Group in Japan. Besides shaping up work competence, the assignments help streamline coordination between Danamon's officers and their MUFG counterparts in the framework to develop MUFG-standard work operation and management approaches.

HC Management Policy

Human Capital development consistently strives to align human resource (HR) management policies with business progress, the Company's other internal policies, as well as the prevailing laws and regulations.

The Operational Human Capital Policies and Provisions have been under review with the latest version expected to be issued in the first quarter of 2023.

The review process entailed alignment with the Job Creation Law, the Collective Work Agreement (PKB) for the period of August 1, 2022 to July 31, 2024, and adjustment to the Company's new workflow and pattern.

In addition to the improvement in the operational policies and provisions, the Human Capital Team carried out risk assessment over business operation, provisions and procedures to support work process and improve control functions. As many as 39 risk studies were conducted as of October 31, 2022.

Human Capital policies were periodically disseminated and communicated to employees throughout the year.

During the first quarter of 2022, the company issued the latest version Code of Ethics and communicated it across the management board and employees through online learning methodology. The code of ethics learning ratio reached 99% in the first month of its implementation, and this high ratio would be retained in the following year's learning period.

The methodology on the dissemination and communication of the code of ethics continued to be improved to bring more awareness among employees. In 2022, the dissemination also used WhatsApp blasts, surveys, and quizzes sent to all employees. The previous dissemination methodology

of using email blasts was also maintained throughout the year.

SIPASTI

Sistem Penghargaan Sesuai Kontribusi (SIPASTI) or contribution-based reward system remains the main theme in management policies to drive up employees' performance with emphasis on the perspective that employees need to nurture high performance culture. Review and evaluation have been carried out periodically to support target achievement. Improvement of work performance is pursued consistently through monitoring. Financial rewards should be seen as the reverberating effects or consequence of good performance, instead of being the ultimate goal.

Danamon pays more attention on internal mobility of talents to fulfil the need of internal workforce. It is facilitated through a policy that allows internally groomed talents who have held a position for 3 years or more to be transferred to another work unit that matches their expertise. This transfer is part of career development program. In principle, work rotation is initiated under the company's policies. However, an employee is allowed to express wishes to superiors about his/her interest in moving to another work unit, but not in a position to ask for approval.

HC Management Performance

EMPLOYER BRANDING

In 2022, the Bank consistently promoted the Company's Employee Value Proposition (EVP), incorporated in the GROW. Carrying the message of growth, GROW stands for Global Exposure, Rise to Excellence, Own Your Future and Wellness & Wellbeing, the value propositions offered by the company to employees and targeted prospective employees.

This well-established EVP is the company's long-term commitment and guidance in Human Resources development policies and programs today and in the future.

To increase brand awareness among internal work community, the Bank has carried out internal activation programs that include playing jingles during training programs, meetings or workshops, as well as the utilization of internal communication means, such as EAZY Chat, Email, Website, Microsite, Song Player in the office building, virtual background, screen saver, gimmicks, employee testimonials and others. As for external



activation programs, the Bank encourages the emergence of corporate ambassadors/champions, and the use of social media such as Instagram, LinkedIn, YouTube, Twitter, Facebook, both organically and inorganically, to improve awareness among job seekers about the EVP values and the uniqueness of Danamon.

The aforementioned efforts in promoting the EVP values have helped lift up Danamon's reputation, as proven by Danamon's success in getting outside recognition in the form of employer branding awards. Year 2022 was marked with a significant increase in the number of followers, impressions, and engagement rate of Danamon social media accounts, especially LinkedIn, followed by an increase in the number of applicants for the Bank's development programs (Danamon Bankers Trainee and Danamon Banking Officer).

The EVP project also received a recognition in the form of the MUFG President Award in 2022 for its significant contribution to the organizational development.

This series of efforts in the employer branding promotion prove to be able to increase external awareness about the EVP values and uniqueness of Danamon, and as a result, the company has got best talents that suit the Bank's needs.

Recruitment and Selection

Based on December 2022 data, the Bank recruited a total 1,694 employees. They included 29 in the Senior Management positions, 319 in the Middle Management, 972 in the First-Line Management, and 374 in the Clerical Administration. In the same period, the Bank recorded a turnover of 1,595 employees. The Bank also recruited 110 Danamon Bankers Trainees (DBT) in 4 batches and 464 trainees for Danamon Bankers Officers (DBO) in 14 batches.

The Bank relied on social media, job sites as well as artificial intelligence for the recruitment of prospective employees, either for first-line, middle-line or senior-line management level, especially through LinkedIn, and other sourcing strategies such as referral, campus-based hiring, virtual career fairs and others.

The Bank also built collaborations, career sponsorships, and webinars with various leading national universities, such as the University of Indonesia (UI), Bandung Institute of Technology (ITB), Gajah Mada University (UGM), and Bina Nusantara University as well as foreign universities

in Singapore, Australia and Japan as part of the employer branding promotion. A total of 110 graduates with strong academic performance were recruited in 4 batches in 2022 to be trained as the Danamon Bankers Trainees (DBT). The Bank also recruited 21 Danamon Technology Trainees (DTT) and 464, who were recruited in 14 batches from across Indonesia, for the Danamon Banking Officer (DBO) program. They would later be placed in work positions such as Customer Relationship Officer (CRO) and Business Relationship Officer (BRO) at the Bank's all branch network as well as Relationship Manager in the Small Medium Enterprise (SME) business segment.

The collaborations with those universities also allowed the students in their final semester to do internship in the Bank to help prepare them enter the job market.

The Bank adopts Know Your Employee (KYE), an assessment mechanism to maintain the quality of recruitment inputs. The Bank appointed an independent service provider to conduct reference checking, or examine the records on work expertise, education and other personal data of prospective employees for the Senior Management level. The bank improved policy and procedures with regards to high-risk candidates in the recruitment process to enhance the implementation of Know Your Employee mechanism.

Danamon also continued to develop the digital-based recruitment process to align with the organizational development and needs so that it was able not only to accommodate the prospective employees with specific characteristics, like those of millennials, who were believed to dominate the workforce market, but also improve the customers or candidates' experience (CX).

Competence/Education Training and Development

Since 2020, Danamon has optimized the digital technology for all training modules stored in the Learning Management System (LMS), currently consisting of 230 materials or modules. Entering 2022, Danamon continued to innovate in the employee training and development programs. As many as 971 trainings were conducted during the year, both in technical and soft skills, such as leadership competence for 142,349 participants, and amounting to a total of 69,544 man-days.

Positions	2022	2021	2020	2019	2018	2017
Top Managers	1	-	10	2	3	3
Senior Managers	28	39	38	17	184	38
Managers	319	279	171	84	1,213	247
Officers	972	580	415	503	194	1,385
Staff	374	419	221	1,819	4,503	5,705
Total	1,694	1,317	855	2,425	6,097	7,378

Job Functions	2022	2021	2020	2019	2018	2017
Sales	370	285	280	852	1,716	3,389
-Sales	1,324	1,032	575	1,573	4,381	3,989
Total	1,694	1,317	855	2,425	6,097	7,378

All learning programs use digital technology to enable broad, effective, and efficient coverage and participation of employees with the training modules being quickly and easily accessible on personal devices through Eazy Learning and Eazy Chat or external platforms, such as Microsoft Teams.

Danamon provides e-Library for employees to access learning materials or acquire new knowledge as part of the e-learning culture development. Hundreds of book titles are currently available and accessible anytime and anywhere.

Keeping up with technological development, Danamon also developed a virtual reality learning method. This learning technology replaced the bank simulator, which had been previously used in learning activities.

In the management of banking risks, Danamon conducted a series of refreshment trainings for 749 employees and facilitated 355 employees to take up Risk Management Certification (SMR) tests.

As part of talent development program, especially in technical skills, Danamon organized several trainings in 2022 with focus on Leadership and Business Management Skills, Upskilling & Reskilling, Emerging Digital, Digital Leadership, Leading Transformation Change, Business Project Assignment and Business Simulation. With their competence being enhanced, employees were expected to become more prepared to take up the increasingly challenging roles and tasks.

The Directorate of Human Capital carried out the Danamon Bankers Trainee (DBT) program as part of development courses for best and talented undergraduate (S1)/master (S2) graduates as they were groomed and prepared for future Danamon leaders. By the end of 2022, the DBT program was organized in 15 batches, attended by a total of 365 young and talented employees.

In a bid to accelerate the capabilities of the Sales team as the frontline marketing force at branch outlets, Danamon also realized several development programs. The Danamon Banking Officer (DBO) program, which was a joint program by the Branch Network and SM & Mortgage divisions, was attended by 283 participants (7 batches) in the January-September 2022 period. The Danamon Technology Trainee (DTT), which served specially as an information and technology (IT) development forum, was attended by 21 participants (1 batch) in July 2022. Meanwhile, the Sales Leader Academy, which was a leadership development program for Branch Managers, served 209 participants (11 batches) in 2022.

To shape up sales team's competence, Credit Skill Upskilling program was organized for Business Relationship Officers, and Commercial Loans to Business program for Business Relationship Officers.

Danamon invested Rp101.122 billion in HRD development in 2022 in the form of digital learning, training and development programs, all being tailored to improve employees' competence as demanded in business competition.



Overall, the HRD training and development programs, as of September 2022, involved participation of 142,349 employees, involving 89 e-learning modules and 882 hybrid (combined online and classroom) modules, with the duration amounting to 69,544 man-days.

Based on the evaluation, Danamon achieved a training ratio of 4.07% in 2022, with participants totalling 8,822 employees out of 8,882 employees (99%).

DANAMON TRAINING PROGRAM STATISTICS

Job Functions	2022	2021	2020	2019	2018	2017
Number of Training Programs	971	778	508	982	1,232	1,411
Number of Training Participants	142,349	107,780	95,102	90,203	128,399	164,554
Total Man-days	69,544	56,929	34,133	49,641	80,049	139,637
Total Training Investment (Rp million)	101,122	85,626	83,900	147,617	182,701	235,517
Average Investment per Employee (Rp million)	0,71	0,79	0,88	1,63	1,42	1,43

Employee Engagement

In 2022, Danamon again organized a Sustainable Engagement Survey intended for all employees, with the results showing that Danamon managed to maintain the engagement rate at 92%, the same level with the previous year.

The engagement programs carried out in 2022 included:

- **Online Learning Festival: Miracle of Learning** This annual program aimed to generate learning enthusiasm as well as knowledge-building awareness among employees amidst latest learning trends.
- **Internal Facilitator Day**
The event was held as a form of appreciation for all internal facilitators who had contributed to the knowledge and competence building programs for employees.
- **Kampus Merdeka**
In an effort to support the government's Merdeka Belajar (Freedom to Learn) educational program, Danamon in 2022 held the Danamon Apprenticeship Program, in collaboration with the Education, Culture, Research and Technology Ministry, as part of the management's commitment to support the government's policies on the Kampus Merdeka (Independent Campus) program to improve the knowledge and work competence of university graduates. The Kampus Merdeka – Danamon Apprenticeship Program gave

the students an opportunity to serve a semester-long internship at Danamon under a structurally designed learning system.

- **BISA Awards**

As part of the internalization of Danamon core values, an internal competition program was organized involving all employees as a form of corporate appreciation for those who had shown their works in accordance with the corporate core values so that their performance had an impact, both financial and non-financial, for Danamon.

- **Danamon Rising Star**

Danamon Rising Star is a career-development program specially reserved for a select of high-achieving employees. In this program, the selected employees received coaching and mentoring sessions directly from Danamon's senior leaders.

Organizational Development

Danamon has consistently initiated transformation in the last five years across all business lines to accelerate more effective and efficient business operations. The transformation process has brought changes on the organizational structure, including layers of structures, scope of responsibility, work rotation/mutation, functional/division integration, process simplification and automation.

Evaluation and restructuring of the organizational framework are fundamental and critical to maintaining internal equity and competitiveness. Since 2019, Danamon's Human Capital has completed the work simplification and competence alignment projects. The competence alignment has been carried out by implementing the employees' competences (leadership and technical skills), with the level of skills in each competence based on job family and business needs that require new expertise in each function to support the implementation of business strategies.

Performance Management

Danamon has introduced a performance management system on the EAZY platform since 2017. The platform's cascade features help employees and their superiors maintain transparency in the setting of work goals (objective setting) and makes fluid work coordination between superiors and their subordinates.

In addition, the available continuous performance management module, which can be accessed on personal communication devices, allows eased monitoring and filing of work achievements. With this new system, it is hoped that the process of achieving the objectives will become more focused and well-planned through established communication between employees and their superiors.

With this new system, it is expected that employees' work attitudes and behaviors become more achievement oriented. In the case of an employee facing difficulties to improve work performance, the system will readily detect it and the superior can immediately conduct a coaching to assist him/her in achieving common targets.

Talent Management and Career Development

With talent management being integral to business sustainability, Danamon's Human Capital Directorate has developed a comprehensive and sustainable talent development program to ensure the availability and readiness of future leaders, especially in key positions within the company. The program starts with talent identification process using two criteria, namely work performance and potential. Then, talent review and calibration are carried out to manage and develop the company's most prospective talents based on work requirements and individual potentials. This program aims to increase the work engagement level, both in the Danamon level and in

each division level. This program envisages a succession planning to maintain business sustainability by preparing cadres with capability to become the company's future leaders.

Management trainee program Danamon Bankers Trainee (DBT) and Development Program (DP) have been organized to develop Danamon's internal talents into becoming future leaders with comprehensive and systematic banking knowledge through work rotations to acquire skills extensively and accelerate their careers.

To support the company's business strategies, Danamon's Human Capital Directorate has developed the employee career system, one way of which is organizing a training that sought to increase employees' competence in soft skills, technical skills and leadership. The employee competence enhancement program is carried out as effectively as possible to align with the company's goals and business strategies. In this case, Danamon is looking to reskill and upskill the employees so that they could build their capabilities required to support the company's long-term business strategies.

As a follow-up to boost its internal bench strength, Danamon has continued to cooperate with MUFG Japan in technical and business trainings through various discussions and webinars. Through this program, the employees are given the opportunity to hone business strategies at MUFG and Partner Banks and implemented their knowledge at Danamon in the hope they could contribute significantly to target achievement.

Employee Remuneration

Danamon has formulated the remuneration policy based on the principle of meritocracy, in which the Company gives rewards based on competence and work performance. This policy is manifested in SIPASTI strategy, which has been consistently implemented since 2015 in the form of short and long-term incentive programs, either financially or non-financially.

The employee remuneration components are divided into fixed salary components based on position value, job family, position scarcity in the market, and market reference as well as variable components in the form of performance bonuses and incentives. Performance bonuses are disbursed based on the company's financial achievement



of the predetermined targets, industrial references, unit and individual performances. Meanwhile, incentives are catered to the positions that directly generate revenues, such as sales and collection, and are designed to boost motivation and develop effective selling or collection approaches. A fair and balanced compensation system is expected to bring about a productive work atmosphere, spur work performance and motivate Danamon employees to perform and contribute even better.

Employee Welfare

In the field of employee welfare, in addition to providing the Healthcare and Social Security (BPJS Kesehatan) and Retirement Savings or Jaminan Hari Tua (JHT) welfare schemes, Danamon also provides family-based health insurance facility that offers flexibility in usage in line with the needs of employees and their families, pension funds, and Housing Mortgage Loans (KPR) for employees. Danamon also provides a vehicle-purchase allowance facility through the Car Ownership Cash Program (COCP). An employee who meets the COCP requirements deserves a vehicle cash allowance, which is disbursed together with their monthly salary.

In 2019, Danamon launched a voluntary pension program through the Financial Institution Pension Fund (DPLK) to assist employees in preparing a better and more planned retirement. Apart from the DPLK program, Danamon also extends another benefit of special rewards to retired employees. The special rewards are disbursed together with their retirement compensation funds in accordance with the prevailing regulations.

In addition to the above-mentioned programs, Danamon continued its collaboration with Adira Finance and Adira Insurance by launching a finance and insurance product, known as the Danamon Adira Employee Program (DAEP), which was specifically designed to benefit Danamon and Adira's employees. Through this program, employees can apply for loans to purchase vehicles, household appliances, and insurance products at interest rates or premiums lower than commercial interest rates and premiums.

Pension Program

Danamon has implemented the employee retirement program in accordance with the prevailing regulations. Danamon has conducted Retirement Preparation training as a reward to employees who would soon enter retirement ages. The training sought to equip soon-to-retire employees with the knowledge on after-work activities to make them more well-prepared, mentally and financially, for their retirement.

HC Management Information System

Human Capital has implemented a fundamental enhancement of its employee management system. The enhancement initially focused only on personnel administration operations such as requests for leaves, employee transfers, online training, organizational data, and other staffing functions. It was later expanded to become a media of education and communications. The front page of this system resembles a news portal. When employees log into the system, they will be directed to various articles intended for employee education or communicating certain information to the employees. In addition, the system also functions as a forum of collaboration, through which each work unit is expected to share various information such as policies, standard operating procedure (SOP), or learning materials. This collaboration function will support each unit's needs for specific learning and communications.

Risk Management

The fast-paced business development and competition call for broader risk management to bring about improvement in the process of identifying risks that could be done more efficiently through the usage of appropriate technology and reliance on employees' experience.

The risk management that was properly adaptable to business development became the main focus in 2022, with focus on mitigating risks arising from the implementation of the Job Creation Law, Government Regulations, Financial Service Authority Regulations (POJK)/Financial

Service Authority Circulars (SEOJK), and Collective Work Agreement (PKB).

In 2022, the implementation of the High-Risk Candidate Procedure entered its second year. Based on a study, the implementation of the procedure ran effectively, with several improvements being needed to increase control functions and address the gap in future implementation.

Year 2022 also marked the second-year implementation of the SOX Compliance which went well according to the plan. Improvements were made on some control functions to reduce the gaps in future implementation.

Out of 20 main processes planned to become the focus of Quality Assurance (QA), 18 processes were either completed or on progress as of October 31, 2022, which resulted in 24 improvement plans.

In 2022, the Human Capital heatmap profiles were in a strong position for control activities and in a low position for inherent risks based on Risk Control Self-Assessment (RCSA) Top-Down approach.

As of October 31, 2022, 39 risk studies had been carried out, involving studies on the rules, procedure and process improvement, including system capability and parameter enhancements.

All planned improvements recommended by the findings of the internal inspection team, QA and risk events were monitored regularly until they were completely done.

Industrial Relations

Industrial Relations policies are crucial to Danamon to ensure business sustainability, create conducive work climate, bring pride to employees, and send messages about company's positive reputation to external parties.

Harmonious industrial relations will pave way for improved work environment, productivity, competitiveness and

quality of work performances. Furthermore, well-established industrial relations also serve as an indicator of Danamon's Good Corporate Governance.

On various occasions, Danamon management has consistently tried to build constructive communications and consolidation to accommodate Labor Unions' aspirations. As an effort to promote openness, Danamon management held 23 meetings with 2 Labor Unions, both at the central and regional levels. The number of meetings did not include a 5-day meeting, from June 6 to 10, 2022 to negotiate the renewal of the Collective Labor Agreement. The 2 Danamon Labor Unions are legally registered at official manpower agencies. Danamon hopes the constructive communication with the 2 Labor Unions will help foster harmonious industrial relations in Danamon. After the renewal of the Collective Labor Agreement (PKB) between Danamon and the Labor Unions as representatives of the company's employees was approved, the PKB has since come into force, from August 1, 2022, to July 31, 2024.

Danamon Rumah Kita (DRK) is a program aimed at fostering harmonious industrial relations between the management and employees and among the employees. As the pandemic was subsiding in 2022, face-to-face activities were brought back in 12 cities at the regional level and 3 other cities.

In addition to the DRK program, Danamon also supported employee get-together interactions at all work locations through on-field recreational activities. For social activities, the Karyawan Peduli Danamon (KDP) program conducted a series of activities help 216 employees (up to October 31, 2022), including assistance to those who suffered misfortunes or family bereavement.

The KDP program also channeled logistical assistance to the employees and their families who became victims of natural disasters, such as floods, landslides, and tornadoes in several locations around Danamon's work areas. The total assistance packages distributed through



the KDP program, as of December 31, 2022, were worth Rp643 million.

Danamon also facilitates the employees' interests in pastime activities through the D'Club. Sport activities are held regularly (either weekly or monthly) such as yoga, bowling, basketball, futsal, badminton and other sports. The sports activities are held across 97 venues throughout Indonesia. Employees have also participated in activities organized by OJK and other institutions (either government's or private). With the pandemic situation getting improved marked with health protocol relaxations from the government, D'Club activities, beginning in June 2022, were carried out offline. However, seminars on health activities remained to be held online. D'Club also initiated competitions to support Human Capital programs. A total of 2,145 employees joined D'Club activities.

Human Capital 2023 Strategy and Work Plans

In 2023, Danamon Human Capital will focus on the following programs:

1. Talent management.
Drawing up various employee development programs by continuing collaborations with other entities within the MUFG Group. This will be realized by sending Danamon's talents to other entities within the MUFG Group. In addition, career development will receive more attention with the philosophy that all talent needs, especially for middle and senior management needs, should be sourced from internal talents.
2. Work performance and environment management
The performance management system will be gradually replaced by the Objective Key Result (OKR) system.
3. Personnel data analysis.
Human Capital will develop a system capability to analyze various personnel data in the hope that management decision-making regarding personnel will be carried out based on an in-depth analysis of the relevant personnel data.

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INFORMATION TECHNOLOGY



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Information Technology (IT) desired target is to drive innovation for the future of Banking in Danamon and deliver the best customer value via agile working culture for Rapid Solutions Development.

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In 2022, Danamon's Information Technology (IT) continued several initiatives starting from the previous year and committed to continuing the development of digitizing banking service strategy combined with technology innovations to support Danamon's business growth and meet customer needs.

2022 INFORMATION TECHNOLOGY ACCOMPLISHMENTS

TECHNOLOGY INITIATIVES FOR BUSINESS

In 2022, D-Bank PRO services continued to be enhanced for customer's convenience, such as the implementation of features for credit card products, personal loan businesses, foreign exchange transactions, and top up of e-money. D-Bank PRO has been developed based on customers' aspirations, including updating personal data and providing more biller options for payment.

In support of the blueprint for the Indonesian Payment System and the ongoing implementation of BI-FAST which

began last year, Danamon has also enabled BI-FAST on Danamon Cash Connect, enabling customers to make seamless, real-time transactions.

In order to always comply with international and compliance standards, Danamon continuously carried out the enhancement of AML-CFT (Anti Money Laundering and Counter-Terrorism Financing) risk monitoring and regulatory compliance. Beyond that, to increase transaction's security, Danamon has also implemented a Fraud Monitoring System for real-time transactions to enable early detection of potential frauds.

Danamon's Branch of The Future is the customer's destination specifically for personification of banking service and financial advice on important investment decisions. Branch is not just a place for routine transactions. Danamon has transformed two pilot locations to provide a new branch atmosphere and digital experience for customers, also improved the Bank's capabilities in providing sound financial solutions. We will continue the journey of branch transformation in 2023.





TECHNOLOGY REFORMATION INITIATIVES

After successfully implementing cloud-based unified communication in 2021, IT continued the journey to expand cloud-based capabilities by building virtual desktop as virtual developer workstations. This has enabled Danamon to expand our capabilities to create, change, and optimize software development processes by allowing developers to start coding, building, testing, and collaborating immediately in a secured environment and to deliver business projects faster.

Internally, to strengthen the Bank's infrastructure, Danamon continued to revitalize obsolete hardware and software, as well as putting in place capability to eliminate exploitation risks related to vulnerabilities in server, endpoint devices, network and application security.

IT is driving the implementation of automation to improve technology service delivery, productivity, and DevOps adoption. Automated solutions have helped speed up the vulnerability assessment and compliance check processes.

IT also deployed the automation of code promotion, integration, and testing using CI/CD (continuous integration/continuous deployment) method at the application level to increase technology solution's delivery speed for the customers.

Danamon believes data plays a significant role as a great resource to drive smart business decisions, therefore we apply big data technology to provide capability of intelligent data analytics for business units to get their business done.

To constantly strive to push the boundaries of what is possible and to challenge ourselves to go beyond what is expected, together with Business, IT champions an agile working culture to promotes collaboration, cooperation with minimized bureaucracy, sharing of idea and expertise, encourage innovation and growth to push the ownership of business outcomes.

2023 STRATEGY

CONTINUE TO ENHANCE DIGITAL CAPABILITIES

In 2023, Danamon will continue our journey to enhance key capabilities through system modernization, infrastructure resiliency, secured IT operation, and governed collaboration.

Cyber Security will be one of the focuses of the Bank to increase capabilities for proactive cyber risk management, monitoring of threats, and addressing vulnerabilities effectively. Along with this, the Danamon also aims to comply with Bank Indonesia Regulation (PBI No. 23/6/PBI/2021 concerning Payment Service Providers), which requires bank institutions to have a security certification with a target of obtaining ISO 27001 certification in the upcoming year.

In the coming year, IT will continue to increase the availability of data with sufficient quality for analytical purposes and enable business to cross-sell and deliver specific products and services to customers. Of course, this needs to be supported by infrastructure capabilities that are flexible, reliable, automated and scalable.

As our journey progresses, Danamon will expand its digital capabilities to increase customer convenience by adding more features to our digital channels, D-Bank PRO and Danamon Cash Connect, as well as aligning with the Bank's commitment to provide unique value propositions for customer's experience to interact with the Bank through self-service devices.

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OPERATIONS



Danamon's Operations continue to transform in line with the Bank's strategic initiatives, with the main aspiration to optimize operational processes and resources to provide a better customer experience and increase the productivity of the Operations team. Continuous process improvement, people development, and robust internal control will continue to be pursued to optimize the Bank's performance. ”

PERFORMANCE IN 2022

Throughout 2022, Danamon's Operations managed to improve the infrastructure and internal processes for a better customer experience while maintaining a strong compliance culture. Continuous improvement of the Operations team's competence and skills was also carried out in line with the corporate values of BISA -- *Berkolaborasi* (Collaboration), *Integritas* (Integrity), *Sigap Melayani* (Customer Centric), and *Adaptif* (Adaptive).

Our continuous improvement initiatives in 2022 included:

1. Various initiatives to enhance our payment processes including the development of additional BI FAST features.
2. Continuously enhancing credit operational areas, including automation of credit disbursement and repayment process, system enhancement related to credit restructuring, and credit processing for small and medium enterprise (SME) customers.
3. Bank Trade system enhancement to strengthen the process and control in trade transactions.
4. Implementation of cash online system to automate the monitoring of cash positions across branches nationwide.
5. Enhancements in the card embossing machine to ensure compliance with the latest industry requirements.

6. Keeping pace with various regulatory reporting, such as the Financial Information Service System (SLIK) and Antasena reporting to streamline the report generation process.

One of the Operations programs is to develop our talents through various programs to ensure strong pipeline of talents. The following were programs carried out throughout 2022:

1. Building learning culture among the Operations team through multiple e-Learning and up-skilling programs to improve the knowledge of operational processes for all operational staff.
2. Specialized learning programs and certifications, such as certification for trade and collateral appraisers.
3. Develop stronger succession plan to produce better well-rounded successors through job rotation and assigning young talents, including Danamon Bankers Trainees (DBT) to the team.
4. Support the implementation of the New Employee Value Proposition (Let's GROW!) in daily activities of the Operations team.
5. Organized training and certification on the National Work Competency Standard (SKKNI) of Payment System and Rupiah Currency Management (SPPUR) for users, supervisors and executive officers.

AWARDS AND RECOGNITION IN 2022

Danamon continuously strives to excel in transactions and services. As proof of its high service commitment to customers, the Bank received various awards in 2022:

1. The 2022 USD Clearing Elite Quality Recognition Award for Outstanding Achievement of Best-in-Class MT202 with STP Rate of 100% from J.P. Morgan Chase Bank.
2. The 2022 USD Clearing Elite Quality Recognition Award for Outstanding Achievement of Best-in-Class MT103 with STP Rate of 99.32% from J.P. Morgan Chase Bank.
3. Award for USD Clearing Payment with STP Rate of more than 99.4% from Citibank.
4. Recognition for Outstanding Payment Formatting Performance in achieving the STP rate for MT103 Payments from Bank of New York Mellon.
5. The 2021 STP Awards for USD Clearing Payment from Standard Chartered.

2023 PLANS

Danamon's Operations continues the transformation journey which focuses on (1) system improvement and process optimization through automation or business process simplification, (2) human resources development, and (3) maintaining strong internal control.

The following are some of the initiatives to be carried out in 2023:

1. Continues system enhancements to ensure compliance with the latest regulations related to payments, which include BI FAST additional features, Web Services for the debit SKN, and MPN G3 related to tax payments.
2. Enhance the credit operational processes, including the credit documents data input, storage and monitoring process.
3. Implementation of the e-Stamp Duty system as required for selected transactions, such as treasury and credit cards.
4. Continuing the enhancement of regulatory reporting processes to ensure compliance with the latest regulatory reporting requirements and faster report preparation process.
5. Continuing the process improvement in Trade Finance (LCs) Issuance and Payment, by implementing robotics.
6. Continuing the implementation of the employee rotation and up-skill development program.
7. Continues the benchmarking program with other banks, to identify opportunities and improve our processes further.
8. Initiate the system access automation project to enable better and faster access monitoring process.
9. Implementation of stronger parameters in Predator/Instinct System to allow early detection of potential frauds.



CORPORATE **GOVERNANCE**





CORPORATE GOVERNANCE



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Danamon believes that it can achieve good long-term performance throughout its various business endeavors by maintaining a high and consistent commitment to implementing good governance on an ongoing basis.

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Its existence in the banking industry cannot be separated from its surrounding area. As such, harmony between Danamon and this environment is necessary. Towards this end, transparency and sound bank management can boost trust between various parties, including shareholders and stakeholders.

As such, a management system that has a long-term approach and is based on good corporate governance is necessary to deal with the company's internal and external factors.

DANAMON'S GOVERNANCE POLICIES: IMPLEMENTATION BASIS

Danamon has an MUFG Group Financial Conglomeration Integrated Governance Policy that serves as a guideline and practical reference for implementing good corporate governance principles in all of its activity. This policy applies to Danamon's entire organizational level, as well as applying in general for any Financial Services Institution within the MUFG Group Financial Conglomeration.

The laws and regulations that serve as the bases and guidelines for implementing corporate governance include the following:

- Indonesian laws on areas such as Limited Liability Companies, Capital Markets and Banking.
- Financial Services Authority Regulations (POJK) and Financial Services Authority Circular Letters (SEOJK)
- The ASEAN Corporate Governance Scorecard (ACGS) issued by the ASEAN Capital Market Forum (ACMF).
- Indonesian General Guidelines for Good Corporate Governance (GCG) issued by the National Committee on Governance Policy (KNKG).
- The Company's Articles of Association and General Meeting of Shareholders (GMS) resolutions.
- Other best practices related to good corporate governance implementation.

Good Corporate Governance is defined as the principles that underlie the processes and mechanisms for managing the Company. This includes the structures, processes and results of implementing governance. Good corporate governance can contribute to improving a company's performance. Internal control and supervision systems--such as having adequate IT Governance and Resources for better implementing GCG principles and practices--can increase a company's value in the long term.

DANAMON'S GOVERNANCE IMPLEMENTATION: COMMITMENTS AND OBJECTIVES

Danamon is committed to consistently improving the way it implements its good corporate governance principles at all levels of its organization and throughout all aspects of its business activities. This includes its activities at its Subsidiaries and its Related Companies.

Through its development of best corporate governance implementation practices in banking and finance, Danamon has perfected its governance policies. This serves as a form of its commitment to improve its quality of governance implementation.

Its ongoing implementation of good corporate governance is expected to further boost the company's performance, raise confidence among investors, protect the interests of stakeholders, and optimize Danamon's added value so that it can provide positive contributions to the banking industry, financial industry and the Indonesian economy.



DANAMON'S GOVERNANCE IMPLEMENTATION: ROADMAP

Danamon consistently and continuously makes improvements in its governance implementation methods, as can be seen outlined in its governance road-map, the details of which are as follows:

2013

- GMS Agenda Disclosure and Explanation.
- Publishing GMS resolutions the day after the GMS was held.
- Disclosing Danamon's Governance Policy, Articles of Association, Personal Investment Policy, Related Party Transaction Policy and Transactions containing Conflicts of Interest, Shareholders and Groups on the company's website.
- Improving Danamon's website. This included an addition of bilingual features.
- Filling out management profiles and GMS minutes.
- Disclosing its Remuneration Policies for the Board of Directors and Board of Commissioners in its Annual Report.

2014

- Perfecting the alignment of its good corporate governance implementation with applicable laws and regulations, especially with the recommendations of the Financial Services Authority (as contained in the Indonesian Corporate Governance Road Map).
- Aligning its good corporate governance implementation with the ASEAN CG Scorecard.
- Providing all Board of Commissioners members with a refreshment training course on risk management.
- Separating the Nomination & Remuneration Committee into 2 (two) committees: the Nomination Committee and the Remuneration Committee.
- Adjusting the membership structures of the Audit Committee, Risk Oversight Committee, Remuneration Committee, and the Nomination Committee using applicable regulations as references.
- Refining and updating its charters for the Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination Committee, Remuneration Committee and Governance Committee.
- Affiliate Transaction and Conflict of Interest Policy.

2015

- Integrated Governance and Integrated Risk Management implementation through the availability of integrated structures and infrastructure.
- Adding Independent Commissioners to the Nomination Committee and Remuneration Committee.
- A Diversity Policy for the Board of Commissioners and Directors, a Nomination Policy for the Board of Commissioners and Directors, a Performance Appraisal Policy for the Board of Commissioners and Directors, a Performance Assessment Tool for the Board of Commissioners, and an Anti-Gratification Policy (on Receiving and Giving Gifts).
- Payment of dividends within 30 days.
- Disclosing candidate profiles for Board of Commissioners members.

2016

- Improving the implementation of Integrated Governance and improving Corporate Governance guidelines for Subsidiaries.
- Improving governance implementation through the use of Financial Services Authority regulations on "Guidelines for Governance of Public Companies".
- Refining Nomination Committee and Remuneration Committee work guidelines and procedures.
- Adjusting and simplifying committees under the Board of Directors.
- Communication Policy, Board of Directors Succession Policy, Board of Directors Performance Assessment Tools.
- Improved Whistleblower Policy.

2017

- Aligning Danamon's governance implementation with the Financial Services Authority regulations on "Implementation of Governance for Commercial Banks".
- Improving Danamon's website.
- Refining policies that supported Danamon's governance implementation.

2018

- Improving Danamon's governance implementation.
- Reviewing charters for the Board of Directors, Board of Commissioners, and Committees under the Board of Commissioners.
- Reviewing Subsidiary Governance Policies.
- Adjusting the Integrated Governance Committee's membership structure.
- Improving a number of policies related to Anti-Money Laundering and Preventing Terrorism Financing (AML-CFT) policies.
- Refining and updating a number of policies related to Risk Management.
- Making changes to Danamon's organizational structure.

2019

- Refining policies supporting corporate governance implementation.
- Refining guidelines and work procedures for corporate governance organs.
- Updating the Code of Ethics.
- Making changes to Danamon's organizational structure.
- Adjusting Committee membership structures.
- Refining and updating a number of policies related to Risk Management and Integrated Governance.

2020

- Adjusting the structure and members of the Financial Conglomeration.
- Adjusting the membership structure of committees.
- Refining and updating guidelines and work rules for corporate governance organs.
- Improving a number of policies related to Anti-Money Laundering and Preventing Terrorism Financing (AML-CFT) policies.
- Refining and updating a number of policies related to Risk Management and Integrated Governance.

2021

- Refining and updating a number of policies related to Risk Management and Integrated Governance.
- Improving and updating a number of policies supporting corporate governance implementation.
- Adjusting the membership structure of committees.
- Improving a number of policies related to Anti-Money Laundering and Preventing Terrorism Financing (AML-CFT) policies.
- Making changes to Danamon's organizational structure.

2022

- Refining and updating a number of policies related to Risk Management and Integrated Governance for all of MUFG Group Financial Conglomeration's entities in Indonesia.
- Updating the Bank's Financial Conglomeration Corporate Charter.
- Refining and updating policies supporting corporate governance implementation.
- Updating several guidelines and working procedures for committees.

2023

- Updating Danamon's Code of Ethics.
- Improving a number of policies related to Anti-Money Laundering and Preventing Terrorism Financing (AML-CFT) policies.
- Refining and updating a number of policies related to Risk Management and Corporate Governance.



DANAMON'S POLICIES, ORGANS AND GOVERNANCE IMPLEMENTATION

CORPORATE GOVERNANCE POLICY

Danamon is a Main Entity of MUFG Group Financial Conglomeration that is responsible for preparing and determining its own Integrated Governance Policy within Indonesia. This policy serves the main guideline for implementing integrated governance that all Entities of MUFG Group Financial Conglomeration in Indonesia have to follow. In December 2022, this Integrated Governance Policy was further refined.

Danamon carries out its governance based on the following 5 (five) basic principles of Good Governance:



Transparency

Danamon is committed to providing adequate, clear, accurate and timely disclosure of information that is comparable and easily accessible to shareholders and stakeholders.



Accountability

Danamon is committed to providing clarity in all of its functions, duties, authorities and responsibilities for all aspects within its organization. It does this in such a way that has been regulated according to each function's guidelines and work procedures. As an institution, Danamon can be held accountable for its performance.



Responsibility

Danamon is committed to complying with established laws and regulations and to its internal policies. In addition, Danamon also realizes its responsibility to society and the environment, as well as its responsibility to achieve long-term business continuity, and to being recognized as a good corporate citizen.



Independence

Danamon's organs carry out their activities independently and objectively, and avoid any dominating influences from any party. Danamon is committed to prioritizing professionalism in running its business.

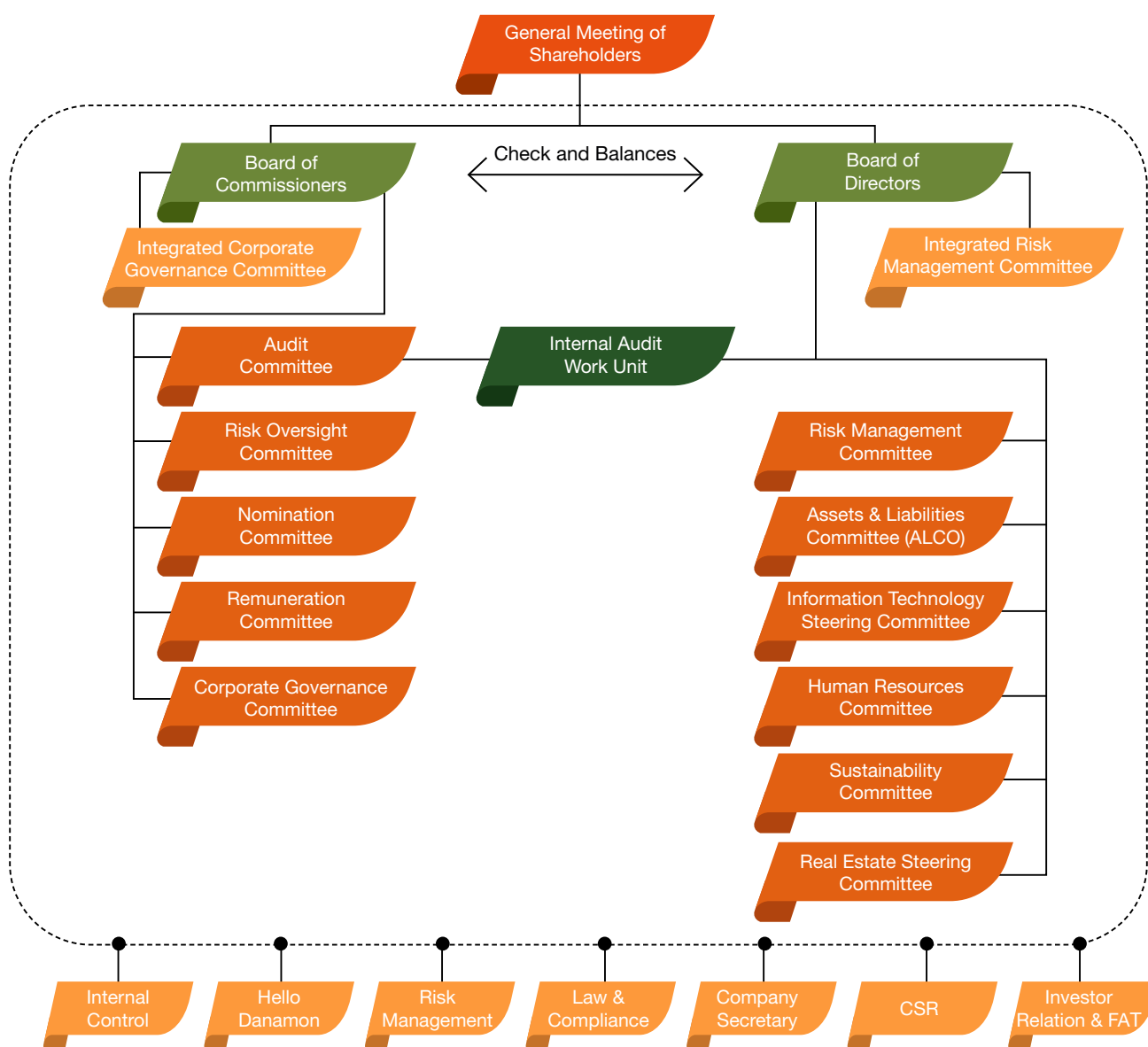


Fairness and Equality

Danamon always ensures that the rights and interests of all shareholders, both majority and minority, can be fulfilled. Danamon also always provides fair and equal treatment to all of its stakeholders.

DANAMON'S GOVERNANCE ORGANS

Danamon's governance organs were formed to support the implementation of good corporate governance principles so that they can operate in a systematic and structured manner. Organs supporting Danamon's governance implementation have clear roles and responsibilities designed to create a control mechanism of checks and balances.



DANAMON'S GOVERNANCE IMPLEMENTATION

Danamon realizes that the good corporate governance implementation is not merely just a necessity, but rather one of the main foundations and basic requirements for carrying out its business activities. Good corporate governance implementation is built on a baseline of solid integrity that allows such governance to be implemented throughout all level of the organization, and for it to be carried out throughout all of Danamon's activity in such a way that allows all operational activities to run consistently and continuously.

This system of governance implementation is based on the 5 (five) basic principles of good governance: Transparency, Accountability, Responsibility, Independence, and Fairness and Equality. Each of these principles are grouped in a governance system that consists of 3 (three) governance aspects: Governance Structure, Governance Processes and Governance Outcomes.

**GOVERNANCE STRUCTURE**

- The number of people, the composition, the criteria and the independence of Danamon's Board of Commissioners, Board of Directors and committees all have to be adequate and designed in accordance with Danamon's needs and in accordance with applicable Financial Services Authority/Bank Indonesia regulations;
- Danamon, as a Main Entity in MUFG Group Financial Conglomeration, has to establish an Integrated Governance Committee and an Integrated Risk Management Committee;
- The main duties, responsibilities and functions of all levels at Danamon have to be designed in an adequate manner that is specified in Policies, Guidelines and Work Rules. The Policies, Procedures and Management Information Systems of Danamon have to be available and support Danamon's operational activities;
- There has to be adequate Governance Guidelines and risk management frameworks, as well as adequacy in internal controls, compliance functions and internal audit functions, with external audits being assigned in accordance with the company's requirements;
- There has to be policies for providing funds to related parties, for the large provision of funds, for conflicts of interest and for aspects of transparency;
- There has to be strategic and business plans that are in line with Danamon's vision and mission.

GOVERNANCE PROCESS

- There has to be adequate implementation of the functions, duties and responsibilities of Danamon's organs so as to optimize the company's oversight and control functions;
- The process of replacing and appointing Board of Commissioners, Board of Directors and Committee members has to be done in accordance with applicable regulations;
- There has to be efforts to boost the competence of Board of Commissioners and Board of Directors members through continuous education and training;
- There has to be disclosure of affiliated transactions and conflicts of interest from the Board of Directors and Board of Commissioners;
- The provision of funds to related parties and provision of large funds is to be carried out through a normal credit approval process and has to take an "arm's length" principle into account;
- Risk management has to be properly implemented so that risks that may arise can be managed adequately;
- There has to be complete and accurate disclosure of information when it comes to financial and non-financial matters, Danamon products, and customer complaints;
- Strategic and business plans have to be carried out in a realistic, comprehensive and measurable manner that is approved by the Board of Commissioners and communicated to shareholders and all levels of the organization.

GOVERNANCE RESULTS

- Danamon's positive performance includes profitability, efficiency and capital;
- Danamon's activities have to be free from the intervention of owners and other related parties that may cause a conflict of interest;
- Disclosure of financial and non-financial conditions (as well as other important forms of information) have to be available on Danamon website's in a way that is informative and easily accessible to Stakeholders;
- There has to be adequate compliance and risk management as well as follow-ups on audit results done in accordance with Danamon's commitments;
- The Bank's Business Plan has to be describe Danamon's sustainable growth and provides economic and non-economic benefits for all Stakeholders.

DANAMON'S GOVERNANCE IMPLEMENTATION IN 2022: FOCUS AND ACHIEVEMENTS

Danamon continues to do its part to apply good governance principles across various aspects at all levels of its organization.

Its various initiatives in 2022 saw it strengthening its governance implementation by harmonizing its governance with laws and regulations. It also improved its structure and policies for supporting governance. These efforts include the following:

INTEGRATED GOVERNANCE POLICY REFINEMENTS

In 2022, the Bank updated its MUFG Group Financial Conglomeration Integrated Governance Policy. This policy update has been submitted to all members of the MUFG Group Financial Conglomeration and informed to all employees via email blasts. The update can also be accessed through Danamon's website.

FINANCIAL CONGLOMERATION AGREEMENT

As a follow-up to a membership change in MUFG Group Financial Conglomeration in which PT U Finance was no longer a member, Danamon (as a Main Entity) entered into an MUFG Group Financial Conglomeration Agreement that contained commitments and agreements related to integrated governance and risk management. All President Directors of Financial Services Institutions within MUFG Group Financial Conglomeration have approved of this Financial Conglomeration Agreement. This MUFG Group Financial Conglomeration Agreement was made on March 16, 2022.

DANAMON CORPORATE CHARTER UPDATES

Danamon (as a Main Entity) already has the MUFG Group Financial Conglomeration Corporate Charter as stipulated in POJK No.45/POJK.03/2020 concerning Financial Conglomerations.

In the event that there are any changes to this corporate charter, the Main Entity in question is required to submit documents on these changes to the Financial Services Authority no later than 1 (one) month after the changes are signed.

Because there was a change in ownership of PT U Finance (with it no longer being a member of the MUFG Group Financial Conglomeration), changes to the MUFG Group Financial Conglomeration Corporate Charter were made. These changes were approved by the Board of Directors of Danamon and by directors of all Financial Services Institution members within MUFG Group Financial Conglomeration on March 16, 2022. Information on changes to this Corporate Charter was submitted to the Financial Services Authority on March 17, 2022.

REFINEMENTS FOR COMMITTEE CHARTERS UNDER THE BOARD OF COMMISSIONERS

In 2022, the Bank reviewed and refined its Integrated Governance Committee Charter, its Governance Committee Charter, its Audit Committee Charter and its Risk Oversight Committee Charter. Refinements to these charters were made in order to align the various committees with the latest changes in conditions.



REFINEMENTS FOR COMMITTEE CHARTERS UNDER THE BOARD OF DIRECTORS

Danamon has reviewed and refined the Risk Management Committee Charter, Integrated Risk Management Committee Charter, ALCO Committee Charter, HR Committee Charter, Real Estate Committee Charter and Sustainability Committee Charter. Refinement of the Committee Charter is carried out to align with the latest condition.

CHANGES IN THE MEMBERSHIP OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Committees at Danamon are formed in accordance with the provisions and needs of Danamon. The membership composition of these committees has to support them in independently carrying out their duties. Danamon experienced changes in the membership of its committees under the Board of Commissioners and Board of Directors. These changes were made in accordance with the Bank's latest conditions and in accordance with changes to MUFG Group Financial Conglomeration's membership.

ALIGNMENT WITH MUFG POLICY

As it is a part of MUFG (which is a leading financial group), Danamon has updated its Anti-Bribery and Corruption Policy in order to align itself with the latest MUFG Anti-Bribery and Corruption (ABC) Global Standards. This policy update has been informed via email blasts to all employees.

RISK MANAGEMENT POLICY REFINEMENTS

In 2022, Danamon compiled and conducted a review of several of its policies to adjust to developments in applicable laws and regulations regarding risk management.

ASSESSMENT OF DANAMON'S GOVERNANCE IMPLEMENTATION IN 2022

The Bank always measures the quality of its governance implementation, either through self-assessments or through collaborations with third parties as a means of obtaining more independent assessment results.

CORPORATE GOVERNANCE: SELF ASSESSMENT

In accordance with POJK No.55/POJK.03/2016 (concerning Implementation of Governance for Commercial Banks) and SEOJK No.13/SEOJK.03/2017 (concerning Implementation of Governance for Commercial Banks), Danamon periodically conducts its own assessments for its corporate governance implementation. The results of these self-assessments serve as one of the coverage factors for assessing Bank Soundness Levels using a risk-based bank rating (or RBBR). This self-assessment is done both individually and on a consolidated basis and is carried out at least every semester at the end of June and the end of December, as stipulated in POJK No. 4/POJK.03/2016 (concerning Ratings of Commercial Bank Soundness Levels) and SEOJK No.14/SEOJK.03/2017 (concerning Ratings of Commercial Bank Soundness Levels).

The Bank conducts a self-assessment of its governance implementation according to a Bank Soundness Rating period. The results of these self-assessments have been submitted to the Financial Services Authority together with submissions on reports for the results of self-assessments of the Bank's Soundness Level.

These assessments are carried out based on assessment factors stipulated within Financial Services Authority regulations. These factors include measuring the quality of corporate governance principle implementation in a comprehensive and structured manner. These assessments are divided into 3 (three) aspects of governance:

1. Governance Structure

The Governance Structure Assessment aims to assess the adequacy of the Bank's Governance structure and infrastructure so that the process of implementing the principles of Good Governance produces outcomes that are in line with expectations from the Bank's Stakeholders. Included in the Bank's Governance structure are the Board of Directors, Board of Commissioners, and the Bank's committees and work units. The Bank's Governance infrastructure includes the Bank's policies and procedures, its information systems management, as well as the main tasks and functions of each organizational structure with the Bank.

2. Governance Process

The Governance Process Assessment aims to assess the effectiveness of the process of good governance principle implementation. These principles are applied with the help of the Bank's Governance structures and infrastructure, which have been designed in such a way that the Bank will show results (outcomes) that are in line with expectations from the Bank's Stakeholders.

3. Governance Outcome

The Governance Outcome Assessment aims to assess the quality of Bank outcomes that meet the expectations of Stakeholders. These outcomes happen as a result of implementing Good Governance principles in ways that are supported by the adequacy of the Bank's Governance structures and infrastructure.

GOVERNANCE IMPLEMENTATION: ASSESSMENT FACTORS

Danamon's commitment to implementing governance as a way of maintaining its business continuity can be seen through its constant efforts to improve its governance implementation. Its efforts in 2022 towards this end include the following:

A. SELF-ASSESSMENTS ON INDIVIDUAL GOVERNANCE

Danamon carried out self-assessments for individual governance implementation on a semi-annual basis. These assessments contain at least 11 (eleven) factors for evaluating the Good Corporate Governance implementation. These factors include the following:

1. Implementation of the duties and responsibilities of the Board of Directors;
2. Implementation of the duties and responsibilities of the Board of Commissioners;
3. Implementation and comprehensiveness of committee duties;
4. The methods of handling conflicts of interest;
5. Implementation of compliance functions;
6. Implementation of the internal audit functions;
7. Implementation of the external audit functions;
8. Implementation of risk management, including internal control systems;
9. The provision of funds to related parties and large exposures;



10. Transparency when it came to the Bank's financial and non-financial conditions, and reports on governance implementation and internal reporting; and
11. The Bank's strategic plans.

In addition, it is necessary to pay attention to other information related to the Bank's governance implementation beyond these 11 (eleven) factors.

2022 Governance Implementation Self Assessment: Results

The results of Danamon's self-assessments on governance implementation for June and December 2022 are as follows:

Individual Governance Implementation: Self-Assessment Results Positions: As of June and December 2022		
	Rating	Rating Definition
Bank	2 (Good)	This rating indicates that Danamon's management has implemented good levels of corporate governance in general. It means that it has adequately fulfilled principles of corporate governance. If there were any weaknesses in the implementation of these governance principles, then these weaknesses were generally considered less significant and could be resolved through normal actions from Danamon's management.

Based on its assessment results that reviewed 11 (eleven) assessment factors for governance implementation, Danamon has achieved adequate levels of governance structures and infrastructure in 2022 that supported the effectiveness of its Good Governance implementation process. Its quality of implementing governance principles was able to meet the expectations of stakeholders.

B. INTEGRATED GOVERNANCE SELF ASSESSMENT

In addition to conducting individual self-assessments, Danamon also conducted collective self-assessments on its implementation of Governance based on POJK No.18/POJK.03/2014 and SEOJK No. 15/SEOJK.03/2015 (concerning Integrated Governance).

These self-assessments are carried out semi-annually (in June and December) by assessing 7 (seven) integrated governance assessment factors, specifically:

1. The duties and responsibilities of the Main Entity's Board of Directors.
2. The duties and responsibilities of the Main Entity's Board of Commissioners.
3. The duties and responsibilities of the Integrated Governance Committee.
4. The duties and responsibilities of the Integrated Compliance Unit.
5. The duties and responsibilities of the Integrated Internal Audit Work Unit.
6. Integrated Risk Management Implementation.
7. Preparation and Implementation of Integrated Governance Guidelines.

The results of Danamon's Integrated Governance self-assessments in semester I and semester II of 2022 are as follows:

Integrated Governance Implementation: Self-Assessment Results in 2022 Positions: As of June and December 2022		
	Rating	Rating Definition
Bank	2 (Good)	This rating means that the Financial Conglomerate is deemed to have implemented Integrated Governance that is generally considered good. It means that the company has adequately fulfilled the implementation of Integrated Governance principles. If there were any weaknesses in this implementation of Integrated Governance, these weaknesses were generally not considered significant and could be resolved through normal actions from the Main Entity and/or Financial Services Institutions.

Based on its results from assessing these 7 (seven) factors, the MUFG Group Financial Conglomerate can be said to have adequate levels of governance structures and infrastructure in 2022 that supported the effectiveness of its Good Integrated Governance implementation process. Its quality of implementing governance principles was able to meet the expectations of stakeholders.

EXTERNAL ASSESSMENTS

ASEAN CORPORATE GOVERNANCE SCORECARD (ASEAN CG SCORECARD)

Danamon continued to make improvements in its implementation of good governance principles so that it could provide added value for all Danamon stakeholders. One of its efforts saw it using the ASEAN CG Scorecard as a guide for improving its implementation of sustainable governance principles.

The ASEAN CG Scorecard is an ASEAN Capital Market Forum initiative for integrating the capital markets of ASEAN member countries that has been used since 2011. This scorecard serves as a quantitative tool to measure the compliance of public companies in ASEAN with corporate governance guidelines according to exemplary practices that are based on international standards (such as corporate governance principles issued by the Organization for Economic Cooperation and Development (OECD)).

INDONESIAN INSTITUTE FOR CORPORATE DIRECTORSHIP (IICD)

The IICD has conducted its own external assessment of Danamon's governance implementation. It included Danamon as one of its IICD Corporate Governance (CG) award nominees and Top 50 Issuers with the largest market capitalization (BigCap PLCs).



GOVERNANCE IMPLEMENTATION: REWARDS

TOP GRC AWARDS 2022 FROM THE INDONESIA GRC ASSOCIATION, THE INDONESIA RISK MANAGEMENT PROFESSIONAL ASSOCIATION (IRMAPA), AND THE INSTITUTE OF COMPLIANCE PROFESSIONAL INDONESIA (ICOPI).

Danamon won four awards at the prestigious TOP GRC 2022 event for its commitment and achievements in the areas of Governance, Risk and Compliance (GRC).

These four awards are:

- TOP GRC Awards 2022 - #4 Stars.
- The Most Committed GRC Leader 2022 - Yasushi Itagaki, President Director.
- The High Performing Board of Commissioners on GRC 2022; And.
- The High Performing Corporate Secretary on GRC 2022 - Rita Mirasari, Compliance Director.

The TOP GRC Awards recognizes companies that are considered to have comprehensive Governance, Risk and Compliance (GRC) systems and infrastructure that are successful in implementing Good Corporate Governance (GCG), Risk Management, and Compliance Management and that support sustainable business growth. The awards ceremony took particular notice of successful governance efforts made throughout the COVID-19 pandemic.

DANAMON'S GOVERNANCE IMPLEMENTATION REPORT

Danamon's Governance Implementation Report covers all aspects of the Bank's governance implementation efforts that were done with reference to applicable laws and regulations and universally applicable best practices of governance implementation. These reports on Danamon's governance implementation serve as part of its corporate responsibility for implementing the principle of transparency to stakeholders and for complying with applicable laws and regulations.

GENERAL MEETING OF SHAREHOLDERS

GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is a Public Company organ with specific authority that has not been granted to the Board of Directors or the Board of Commissioners, as is referenced in laws on Limited Liability Companies and/or the Articles of Association of Public Companies.

The GMS consists of an Annual GMS and other forms of GMSes (specifically, the Extraordinary GMS)

- 1) Annual GMS (AGMS)
 - a. A Public Company must hold an AGMS once a year. It must be done no later than 6 (six) months after closing its books, as is referenced in the laws and regulations. An AGMS must be preceded by an Announcement and Call for a GMS;
 - b. The Board of Directors is required to submit an Annual Report to the GMS after having it be reviewed by the Board of Commissioners, with the scope of the report being stipulated in laws, regulations and Danamon's Articles of Association;
 - c. The AGMS is responsible for coming to decisions on any submitted agenda or matters in accordance with the provisions of laws, regulations and Danamon's Articles of Association.
- 2) Extraordinary GMS (EGMS)
 - a. A Public Company is to hold an EGMS at any time in accordance with its needs and for the benefit of Danamon, as is referenced in laws, regulations and Danamon's Articles of Association. An EGMS must be preceded by an Announcement and Call for the GMS;
 - b. The EGMS is responsible for deciding on the proposed agenda in accordance with the provisions of the laws, regulations and Danamon's Articles of Association.

Legal Basis for Implementing the GMS

Danamon's way of implementing its GMS is done with reference to the following: Law No. 40 of 2007 concerning Limited Liability Companies, Financial Services Authority Regulation (POJK) No.15/POJK.04/2020 concerning Plans and Implementation of the General Meeting of Shareholders

of Public Companies, POJK No.16/POJK.04/2020 concerning Implementation of Electronic General Meetings of Shareholders of Public Companies, Danamon's Articles of Association, Danamon's Governance Guidelines.

SHAREHOLDERS

Shareholders are owners of capital whose names are registered as shareholders within Danamon's shareholders' registry. Danamon's authorized capital amounts to 17,782,400,000 shares. These consist of 22,400,000 series A shares with voting rights, each with a nominal value of Rp 50,000.00 per share, and 17,760,000,000 series B shares with voting rights, each with a nominal value Rp 500.00 per share. Of this capital, shareholders have 9,773,552,870 shares which consist of 22,400,000 series A shares and 9,751,152,870 series B shares. Shareholders consist of holders of series A shares and holders of series B shares. All shares issued by Danamon are registered shares.

Rights and Authorities of Shareholders

Danamon does not divide its shares into special types of shares or ordinary shares. Shareholders all have equal rights and obligations. Shareholders can participate in managing the company through the GMS. A GMS can be held at the request of shareholders. It must first fulfill all requirements stipulated in laws, regulations and Danamon's Articles of Association.

Shareholders have the right to participate in making decisions related to amendments to the Articles of Association and other fundamental changes regarding the company. Shareholders also have the right to participate effectively and use votes in the GMS, as well as the right to obtain information regarding the GMS, which includes information on meeting agendas, as well as rules and procedures for voting.

Danamon protects the rights of its shareholders and helps to ensure that the basic rights of shareholders are upheld. The basic rights of shareholders include:

1. Attending and voting at the GMS;
2. Obtaining relevant and material information about Danamon in a timely and regular manner;



3. Obtaining ownership registration methods;
4. Transferring shares;
5. Appointing and dismissing the Board of Directors and Board of Commissioners;
6. Receiving shares in Danamon's profits;
7. Exercising other rights and authorities based on laws, regulations and Danamon's Articles of Association;
8. The full rights and authorities of shareholders are regulated in Danamon's Articles of Association, which can be accessed through Danamon's website (www.danamon.co.id).

Limitations for Shareholders

1. Shareholders are not allowed to intervene in the execution of Danamon's operations. The Board of Directors and the Board of Commissioners must reject any interventions of this sort.
2. Controlling shareholders can coordinate in arranging business strategies, corporate plans and business plans.
3. Supervision by controlling shareholders can only be carried out through the GMS. Policy coordination and conducting audits have to be done in accordance with applicable laws and regulations.
4. Controlling shareholders must avoid conflicts of interest.
5. Controlling shareholders are prohibited from abusing their dominance or control of share ownership in ways that may violate corporate governance principles.
6. The Board of Commissioners and Board of Directors must refuse requests for information regarding Danamon from controlling shareholders that are inconsistent with principles of fairness and equality.
7. Shareholders are prohibited from using Danamon for personal, family, company or business group interests in spirits and manners that are contrary to laws and regulations and to the principle of fairness that commonly applies in issues involving the banking and financial sectors.

Shareholder Access to Information

Shareholders can obtain information about Danamon through various communication media that have been provided by Danamon, including the GMS, performance presentations, analyst briefings, websites and through email access to Danamon's Investor Relations (investor.relations@danamon.co.id) and Danamon's Corporate Secretary (corporate.secretary@danamon.co.id).

GMS Voting Mechanisms and Vote Counting

Danamon has compiled and prepared a Code of Conduct for its GMS, which is available on Danamon's website. This code, which is delivered and read out at the start of a GMS, contains the procedures for how voting is to be done and counted. Before any votes are held, the chairperson for a particular GMS will provide an opportunity for shareholders (or their proxies) to ask questions and/or share their opinions. They have the right to ask questions and/or submit their opinions to the chairperson of the GMS before votes are held for each agenda item of the GMS.

Decision making in the GMS is carried out in the following manner:

1. GMS decisions are taken based on deliberation as a way to reach a consensus. In the event that a decision based on deliberation to reach a consensus is not reached on a particular agenda item, a vote will be taken on the specific agenda in question.
2. Decision-making through voting is to be carried out with due observance of the GMS' attendance quorum and decision quorum, as stipulated in Danamon's Articles of Association.
3. When it comes to voting, the votes cast by the shareholders apply to all of the shares they own. Shareholders are not entitled to give power of attorney to more than one attorney for a portion of the number of shares they own with different votes.
4. When it comes to counting votes, 1 (one) share gives the holder the right to cast 1 (one) vote. If a shareholder has more than 1 (one) share, the person concerned is asked to vote only 1 (one) time. A vote represents the entire number of shares a shareholder owns based on the voting cards the shareholder receives.
5. When it comes to voting, members of the Board of Commissioners, members of the Board of Directors and Danamon employees are prohibited from acting as shareholder proxies.
6. In the event that there was a GMS decision related to the distribution of cash dividends, then the payment of cash dividends to the entitled shareholders was to be done no later than 30 (thirty) days after a summary of the minutes of the GMS deciding the distribution of cash dividends has been announced.

GENERAL MEETING OF SHAREHOLDERS IN 2022

AGMS Implementation

In 2022, Danamon held 1 (one) Annual General Meeting of Shareholders ("AGMS"). The mechanism for holding this 2022 AGMS was carried out in accordance with the provisions found in Danamon's Articles of Association, POJK No.15/POJK.04/2020 concerning the Plan and Implementation of a General Meeting of Shareholders of a Public Company, and POJK No.16/POJK.04/2020 concerning Implementation of Electronic General Meetings of Shareholders of Public Companies.

The process for holding the 2022 AGMS was as follows:

Date and Time	Friday, March 25, 2022 The AGMS was held from 09:45 WIB to 11:07 WIB
Place	Bank Danamon Tower, Auditorium, 23 rd Floor, Jl. HR. Rasuna Said, Block C No. 10, Karet Setiabudi, Jakarta 12920
Quorum (Shareholder Attendance)	In accordance with the Company Shareholder Registry as of March 1, 2022, the number of entitled shares was 9,773,552,870 shares. The number of shares with voting rights that attended or were represented at the AGMS was 9,137,641,661 shares or 93.4935% of the total shares with valid voting rights issued by the Company. As such, the AGMS' legal requirements for quorums and decision-making have been met (i.e. more than 2/3 of the total number of shares with valid voting rights issued by the Company). This AGMS is considered legal for conducting and making decisions.
AGMS Chairman	The AGMS was chaired by Johannes Berchmans Kristiadi Pudjosukanto, Vice President Commissioner (Independent) of Danamon, in accordance with Danamon's Articles of Association and Circular Resolutions of the Board of Commissioners.
Board of Commissioners Attendance	Board of Commissioners members who were physically present: Johanes Berchmans Kristiadi Pudjosukanto, Vice President Commissioner (Independent) Board of Commissioners members present at the AGMS through the Webex application 1. Takayoshi Futae, President Commissioner 2. Peter Benjamin Stok, Independent Commissioner 3. Takanori Sazaki, Commissioner 4. Dan Harsono, Commissioner 5. Nobuya Kawasaki, Commissioner 6. Hedy Maria Helena Lapien, Independent Commissioner 7. Halim Alamsyah, Independent Commissioner
Sharia Supervisory Board Attendance	Sharia Supervisory Board members present at the AGMS through the Webex application: 1. Dr. Hasanudin, M. Ag., Member 2. Dr. Asep Supyadillah, M. Ag., Member
Audit Committee Attendance	Audit Committee members present at the AGMS through the Webex application: 1. Peter Benjamin Stok, Chairman 2. Johannes Berchmans Kristiadi Pudjosukanto, Member* 3. Mawar IR Napitupulu, Member (Independent Party) 4. Zainal Abidin, Member (Independent Party) *) physically present
Nomination Committee and Remuneration Committee Chairman Attendance	Johanes Berchmans Kristiadi Pudjosukanto, as Chairman of the Nomination Committee and Chairman of the Remuneration Committee, was physically present.
Risk Oversight Committee Chairman Attendance	Hedy Maria Helena Lapien, as Chairman of the Risk Oversight Committee, was present via the Webex application.
Board of Directors Attendance	Board of Directors members physically present: 1. Yasushi Itagaki, President Director 2. Rita Mirasari, Director 3. Muljono Tjandra, Director Board of Directors members present through the Webex application: 1. Honggo Widjojo Kangmasto, Vice President Director 2. Herry Hykmanto, Director 3. Heriyanto Agung Putra, Director 4. Dadi Budiana, Director 5. Naoki Mizoguchi, Director



Director of Compliance Attendance	Rita Mirasari, as Compliance Director, physically present.
Independent Party responsible for calculating the quorum and votes on AGMS resolutions	The company appointed Mala Mukti, S.H., LL.M. as a Public Notary and PT Adimitra Jasa Korpora as the Securities Administration Bureau to calculate the quorum and votes.
Number of Shareholders asking questions and/or sharing opinions at the AGMS	There were no Shareholders who raised questions and/or shared opinions at the AGMS.
AGMS decision-making mechanisms	<ol style="list-style-type: none"> 1. Decisions at the meeting were made based on deliberation to reach a consensus. 2. In the event that a decision based on deliberation to reach a consensus was not reached on an agenda item, a vote will be taken on the agenda item in question. Decisions are valid if they were approved by more than 2/3 (two-thirds) of the total number of shares with voting rights present or represented at the AGMS; 3. Abstain voters were considered to have cast the same vote as the votes of the majority of shareholders who cast votes.

2022 AGMS PHASES

Phase	Date	Reporting Media
Announcement of the Plan for the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk to OJK	February 7, 2022	OJK and IDXnet Electronic Reporting Facilities
Announcement of the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk	February 15, 2022	OJK and IDXnet Electronic Reporting Facilities, eASY.KSEI, and Danamon's Website
Invitation to the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk	March 2, 2022	OJK and IDXnet Electronic Reporting Facilities, eASY.KSEI, and Danamon's Website
Implementation of the AGMS of PT Bank Danamon Indonesia Tbk	March 25, 2022	-
Submission of Summary of Minutes of the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk	March 29, 2022	OJK and IDXnet Electronic Reporting Facilities, eASY.KSEI, and Danamon's Website
Submission of the Minutes of the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk	April 22, 2022	OJK and IDXnet Electronic Reporting Facilities and Danamon's Website

The Company has uploaded information disclosure regarding its 2022 AGMS on the Company's website. These disclosures include an explanation of the Meeting agenda items, profiles of Public Accountants and Public Accounting Firms, profiles of prospective members of the Board of Commissioners, profiles of prospective members of the Board of Directors, meeting rules and other meeting materials.

Resolutions and Realizations of 2022 AGMS

The AGMS has made decisions on 5 (five) agenda items for the Meeting. All decisions of the Meeting were realized in 2022, with the details of each agenda item listed below:

AGMS – First Agenda
<ol style="list-style-type: none"> 1. Approved the Company's Annual Report for the fiscal year that ended on December 31, 2021; 2. Ratified the Company's Consolidated Financial Statements for the fiscal year that ended on December 31, 2021, which have been audited by the Public Accounting Firm Imelda & Rekan (a member firm of Deloitte Touche Tohmatsu Limited) as contained in the Independent Auditor's Report, dated January 28, 2022, Number 00015/2.1265/ AU.1/07/0849-1/1/2022 with an unmodified opinion; 3. Ratified the Supervisory Task Report of the Company's Board of Commissioners for the fiscal year that ended on December 31, 2021; and 4. Provided full release and discharge ("volledig acquit et décharge") to: (i) the Board of Directors of the Company in carrying out their duties and responsibilities for the management and duties and responsibilities of representing the Company; (ii) the Company's Board of Commissioners in carrying out supervisory duties and responsibilities as well as duties and responsibilities in providing advice to the Company's Board of Directors; and (iii) the Sharia Supervisory Board in carrying out the duties and responsibilities of supervising the sharia aspects of the implementation of the Company's business activities in accordance with sharia principles and providing advice and suggestions to the Board of Directors of the Company, which was carried out in the fiscal year that ended on December 31, 2021, as long as the implementation of these duties and responsibilities was reflected in the Company's Annual Report for the fiscal year that ended on December 31, 2021.

Voting Result	Total Abstain and Agree Votes: 9,137,536,461 shares or 99.9988%		
	Abstain	Disagree	Agree
	228,000 shares or 0.0025%	105,200 shares or 0.0012%	9,137,308,461 shares or 99.9963%

AGMS – Second Agenda

Approved the use of the Company's net profit for the fiscal year that ended on December 31, 2021 in the amount of Rp 1,573,113,000,000.00 (one trillion five hundred seventy three billion one hundred and thirteen million rupiah) with the following details:

1. 1% (one percent) of Net Profit or approximately Rp 15,731,130,000.00 (fifteen billion seven hundred thirty-one million one hundred thirty thousand rupiah) was set aside for reserve funds to comply with Article 70 of the Limited Liability Company Law;
2. 35% (thirty-five percent) of Net Profit or approximately Rp 550,589,550,000.00 (five hundred fifty billion five hundred eighty-nine million five hundred fifty thousand rupiah) or Rp 56.33 (fifty-six point thirty three rupiah) per share (assuming the number of shares issued by the Company on the Recording Date was not more than 9,773,552,870 (nine billion seven hundred seventy-three million five hundred fifty-two thousand eight hundred and seventy) shares, paid as dividends for the fiscal year 2021, with the following conditions:
 - a. Dividends were paid to shareholders whose names were recorded in the Shareholders Registry on a date that was to be determined by the Board of Directors of the Company (hereinafter referred to as the "Recording Date");
 - b. Dividends that were not taken after 5 (five) years from the date determined for the payment of past dividends, were included in the Special Reserve Fund. The procedures for making dividends in the Special Reserves can be accessed on the Company's website;
 - c. The shareholder dividend tax was to follow the applicable tax regulations;
 - d. The Board of Directors was given the power and authority to determine matters concerning or related to the implementation of dividend payments for the 2021 fiscal year, including (but not limited to):
 - 1) determining the Recording Date for the Company's shareholders who were entitled to receive dividend payments for the 2021 fiscal year; and
 - 2) determining the date for the implementation of dividend payments for the 2021 fiscal year, and all matters without prejudice to compliance with the Stock Exchange regulations where the Company's shares were listed.
3. The remaining net profit for the 2021 fiscal year that was not determined for its use was recorded as the Company's retained earnings.

Voting Result	Total Abstain and Agree Votes: 9,137,353,261 shares or 99.9968%		
	Abstain	Disagree	Agree
	44,800 shares or 0.0005%	288,400 shares or 0.0032%	9,137,308,461 shares or 99.9963%

AGMS – Third Agenda

1. Re-appoint Elisabeth Imelda as a Public Accountant and Imelda & Rekan (a member firm of the Deloitte Touche Tohmatsu Limited network) as a Public Accounting Firm registered with the Financial Services Authority to audit the Company's consolidated financial statements for the 2022 fiscal year;
2. Authorize to the Board of Commissioners to:
 - a. determine the amount of honorarium and other requirements in connection with the appointment of the Public Accountant and the Public Accountant Office, and
 - b. Determining the replacement Public Accountant Office and/or Public Accountant in the event that Public Accountant Office Imelda & Rekan (a member firm of the Deloitte Touche Tohmatsu Limited) network and/or Public Accountant Elisabeth Imelda for whatever reason could not complete the audit process of the Company's Financial Statements for the 2022 fiscal year.

Voting Result	Total Abstain and Agree Votes: 9,137,353,261 shares or 99.9968%		
	Abstain	Disagree	Agree
	44,800 shares or 0.0005%	288,400 shares or 0.0032%	9,137,308,461 shares or 99.9963%

**AGMS – Fourth Agenda**

1. a. Approving the total bonus/tantiem payments to be distributed to the Board of Commissioners for the 2021 fiscal year;
- b. Approving the total amount of salary/honorarium and/or allowances for the Board of Commissioners for the 2022 fiscal year to be Rp 17,572,130,220.00 (seventeen billion five hundred seventy-two million one hundred thirty thousand two hundred and twenty rupiah) gross; and
- c. Approving the granting of the powers of attorney to the President Commissioner of the Company to determine the amount of bonus/tantiem for the 2021 fiscal year for each member of the Board of Commissioners based on the recommendations of the Remuneration Committee.
2. a. Approving the total bonus/tantiem payments to be distributed to the Sharia Supervisory Board for the 2021 fiscal year;
- b. Approving the total amount of salary/honorarium and allowances for the Sharia Supervisory Board for the 2022 fiscal year to be a maximum of Rp 769,015,854.00 (seven hundred sixty-nine million fifteen thousand eight hundred and fifty-four rupiah) gross; and
- c. Approving the granting of the power of attorney to the Company's Board of Commissioners to determine the amount of bonus/tantiem for the 2021 fiscal year for each member of the Sharia Supervisory Board based on the recommendations of the Remuneration Committee.
3. a. Approving the total bonus/tantiem payments to be distributed to the Board of Directors for the 2021 fiscal year;
- b. Approving the total amount of salaries and allowances and/or other income for the Board of Directors of the Company for the 2022 fiscal year to be a maximum of Rp 58,237,400,016.00 (fifty eight billion two hundred thirty seven million four hundred thousand and sixteen rupiah) gross ; and
- c. Approving the granting of the power of attorney to the Company's Board of Commissioners to determine the amount of bonus/tantiem for the 2021 fiscal year for each member of the Board of Directors based on the recommendations of the Remuneration Committee.

Voting Result	Total Abstain and Agree Votes: 9,137,353,261 shares or 99.9968%		
	Abstain	Disagree	Agree
	51,600 shares or 0.0005%	288,400 shares or 0.0032%	9,137,301,661 shares or 99.9963%

AGMS – Fifth Agenda

1. a. Approving the termination of the term of office of Mr. Takayoshi Futae from his position as President Commissioner of the Company and Mr. Takanori Sazaki as Commissioner of the Company as of the closing of this Meeting, with thanks for the services that have been provided to the Company.
- b. Agreeing to appoint:
 - 1) Mr. Kenichi Yamato as President Commissioner;
 - 2) Mr. Shuichi Yokoyama as Commissioner.

Wherein the appointment of Mr. Kenichi Yamato as President Commissioner and Mr. Shuichi Yokoyama as Commissioner of the Company was effective from the date of passing the fit and proper test from the Financial Services Authority, for a term of office that was in accordance with the remaining term of office of the currently serving members of the Company's Board of Commissioners at the moment.

- c. Approving the appointment of Mr. Hafid Hadeli as Vice President Director of the Company, wherein the appointment of Mr. Hafid Hadeli was to be effective after (i) his resignation as President Director of PT Adira Dinamika Multi Finance, Tbk. ("ADMF") was approved by the General Meeting of Shareholders ("GMS") of ADMF and (ii) passing the fit and proper test from the Financial Services Authority, for a term of office that was in accordance with the remaining term of office of the currently serving members of the Board of Directors of the Company.
- d. Approving the appointment of Mr. Thomas Sudarma as Director of the Company, effective from the date of passing the fit and proper test from the Financial Services Authority, for a term of office that was in accordance with the remaining term of office of the currently serving members of the Company's Board of Directors.

AGMS – Fifth Agenda

As a result, the composition of the members of the Company's Board of Commissioners and Board of Directors is as follows:

Board of Commissioners

President Commissioner	: Kenichi Yamato*
Vice President Commissioner (Independent)	: Prof. Dr. Johanes Berchmans Kristiadi Pudjosukanto
Independent Commissioner	: Peter Benyamin Stok
Commissioner	: Nobuya Kawasaki
Independent Commissioner	: Hedy Maria Helena Lapian
Commissioner	: Dan Harsono
Independent Commissioner	: Halim Alamsyah
Commissioner	: Shuichi Yokoyama*

Board of Directors

President Director	: Yasushi Itagaki
Vice President Director	: Honggo Widjojo Kangmasto
Vice President Director	: Hafid Hadelj**
Director	: Herry Hykmanto
Director	: Rita Mirasari
Director	: Heriyanto Agung Putra
Director	: Dadi Budiana
Director	: Muljono Tjandra
Director	: Naoki Mizoguchi
Director	: Thomas Sudarma*

* Effective from the date of passing the fit and proper test from the Financial Services Authority.

** (i) Effective after the resignation as President Director of PT Adira Dinamika Multi Finance ("ADMF") is approved by the ADMF GMS and (ii) passing the fit and proper test from the Financial Services Authority.

For a term of office until the closing of the Company's Annual General Meeting of Shareholders (GMS) for the fiscal year ending on December 31, 2022, which is to be held no later than June 2023, without prejudice to the right of the GMS to terminate at any time.

- Agreeing to authorize the Board of Directors of the Company to state these decisions in a deed of statement of meeting decisions (or more) made before a notary, to notify the changes to the Company's data to the Minister of Law and Human Rights of the Republic of Indonesia, and to obtain a letter of receipt of notification of these changes to the Company's data.

Voting Result	Total Abstain and Agree Votes: 9,137,536,461 shares or 99.9988%		
	Abstain	Disagree	Agree
	228,100 shares or 0.0025%	105,200 shares or 0.0012%	9,137,308,361 shares or 99.9963%



RESOLUTIONS AND REALIZATIONS OF PREVIOUS YEAR GMS

In 2021, Danamon held 2 (two) GMS sessions: An AGMS on April 30, 2021 and the EGMS on August 26, 2021.

DECISIONS AND REALIZATIONS OF THE AGMS OF APRIL 30, 2021

The AGMS of April 30, 2021, made decisions on 6 (six) agenda items for the Meeting. All decisions of the Meeting were realized in 2021, with the details of them listed below:

AGMS – First Agenda

Approving the Company's Annual Report for the fiscal year ending on December 31, 2020; Ratifying the Company's Financial Statements for the fiscal year ending on December 31, 2020, which have been audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PwC's global network) as contained in the Independent Auditor's Report, dated February 11, 2021, Number 00038/ 2.1025/AU.1/07/0229-1/1/II/2021 with an unmodified opinion; Ratifying the report on the supervisory duties of the Company's Board of Commissioners for the fiscal year ending on December 31, 2020; and Providing full release and release of responsibilities ("volledig acquit et décharge") to: (i) the Board of Directors of the Company in carrying out their duties and responsibilities for the management and duties and responsibilities of representing the Company; (ii) The Company's Board of Commissioners in carrying out their supervisory duties and responsibilities as well as their duties and responsibilities in providing advice, assisting, and giving approval to the Company's Board Directors; and (iii) the Sharia Supervisory Board in carrying out the duties and responsibilities of supervising the sharia aspects of the implementation of the Company's business activities in accordance with sharia principles and providing advice and suggestions to the Board of Directors of the Company, all of which was carried out in the fiscal year ending on December 31, 2020, insofar as the implementation of these duties and responsibilities was reflected in the Company's Annual Report for the fiscal year ending on December 31, 2020.

Voting Result	Total Abstain and Agree Votes: 9,170,934,612 shares or 100%		
	Abstain	Disagree	Agree
	2,038,198 shares or 0.02%	0 shares or 0%	9,168,896,414 shares or 99.98%

AGMS – Second Agenda

Approving the use of the Company's net profit for the fiscal year ending on December 31, 2020 in the amount of Rp 1,007,614,000,000.00 (one trillion seven billion six hundred and fourteen million rupiah), with the following details:

- 1% (one percent) of Net Profit or approximately Rp 10,076,140,000.00 (ten billion seventy-six million one hundred and forty thousand rupiah) was to be set aside for reserve funds to comply with Article 70 of the Limited Liability Company Law;
- 35% (thirty five percent) of Net Profit or approximately Rp 352,664,900,000.00 (three hundred fifty two billion six hundred sixty four million nine hundred thousand rupiah) or Rp 36.08 (thirty six point zero eight rupiah) per share, assuming the number of shares issued by the Company on the Recording Date was not more than 9,773,552,870 (nine billion seven hundred seventy three million five hundred fifty two thousand eight hundred and seventy) shares, paid as dividends for the 2020 fiscal year, with the following conditions:
 - Dividends were to be paid to shareholders whose names were recorded Shareholders Registry on a date that was to be determined by the Board of Directors of the Company (hereinafter referred to as the "Recording Date");
 - Dividends that were not taken after 5 (five) years from the date determined for the payment of past dividends, were to be included in the Special Reserve Fund. The procedures for making dividends in the Special Reserves can be accessed on the Company's website;
 - The Board of Directors was to deduct the dividend tax for the 2020 fiscal year in accordance with tax regulations that apply to shareholders;
 - The Board of Directors was given the power and authority to determine matters concerning or related to the implementation of dividend payments for the 2020 fiscal year, including (but not limited to):
 - Determining the record date to determine the Company's shareholders who are entitled to receive dividend payments for the 2020 fiscal year; and
 - Determining the implementation date of dividend payments for the 2020 fiscal year, and all matters without prejudice to compliance with the Stock Exchange regulations where the Company's shares were listed.
- The remaining net profits for the 2020 fiscal year that were not determined for use were recorded as the Company's retained earnings.

Voting Result	Total Abstain and Agree Votes: 9,170,934,612 shares or 100%		
	Abstain	Disagree	Agree
	0 shares or 0.00%	0 shares or 0.00%	9,170,934,612 shares or 100%

AGMS – Third Agenda

Appointing Elisabeth Imelda as a Public Accountant and Imelda & Rekan (a member firm of the Deloitte Touche Tohmatsu Limited network) as a Public Accounting Firm registered with the Financial Services Authority to audit the Company's consolidated financial statements for the 2021 fiscal year and to authorize the Board of Commissioners to determine the amount of honorarium and other requirements in connection with the appointment of the Public Accountant and the Public Accounting Firm, all while taking into account the recommendations of the Audit Committee.

Voting Result	Total Abstain and Agree Votes: 9,170,934,612 shares or 100%		
	Abstain	Disagree	Agree
	2,038,198 shares or 0.02%	0 shares or 0.00%	9,168,896,414 shares or 99.98%

AGMS – Fourth Agenda

1. a. Approving the total bonus/tantiem payments that were to be distributed to the Board of Commissioners for 2020 fiscal year;
- b. Approving the total amount of salary/honorarium and/or allowances for the Board of Commissioners for the 2021 fiscal year to be Rp 16,834,707,632.00 (sixteen billion eight hundred thirty-four million seven hundred seven thousand six hundred and thirty two rupiahs) gross; and
- c. Approving the granting of the power of attorney to the President Commissioner of the Company to determine the amount of bonus/tantiem for the 2020 fiscal year for each member of the Board of Commissioners based on the recommendations of the Remuneration Committee.
2. a. Approving the total bonus/tantiem payments that were to be distributed to the Sharia Supervisory Board for the 2020 fiscal year;
- b. Approving the total amount of salary/honorarium and allowances for the Sharia Supervisory Board for the 2021 fiscal year to be a maximum of Rp 764,639,964.00 (seven hundred sixty-four million six hundred thirty nine thousand nine hundred and sixty four rupiah) gross; and
- c. Approving the granting of power of attorney to the Company's Board of Commissioners to determine the amount of bonus/tantiem for the 2020 fiscal year for each member of the Sharia Supervisory Board based on the recommendations of the Remuneration Committee.
3. a. Approving the total bonus/tantiem payments that were to be distributed to the Board of Directors for the 2020 fiscal year;
- b. Approving the total amount of salaries and allowances and/or other income for the Board of Directors of the Company for the 2021 fiscal year in the amount of Rp 57,745,625,913.00 (fifty-seven billion seven hundred forty-five million six hundred twenty-five thousand nine hundred thirteen rupiah) gross; and
- c. Approving the granting of the power of attorney to the Company's Board of Commissioners to determine the amount of bonus/tantiem for the 2020 fiscal year for each member of the Board of Directors based on the recommendations of the Remuneration Committee.

Voting Result	Total Abstain and Agree Votes: 9,164,348,487 shares or 99.93%		
	Abstain	Disagree	Agree
	0 shares or 0%	6,586,125 shares or 0.07%	9,164,348,487 shares or 99.93%

**AGMS – Fifth Agenda**

1. a. Respectfully dismissing Mr. Masamichi Yasuda and Mr. Noriaki Goto from their respective positions as Commissioners of the Company and Mr. Made Sukada as Independent Commissioners of the Company, as of the closing of this AGMS with thanks for the services that have been provided to the Company;
- b. Agreeing to appoint:
 1. Mr. Takanori Sazaki as Commissioner;
 2. Mr. Dan Harsono as Commissioner

Wherein the appointment of Mr. Takanori Sazaki as Commissioner and Mr. Dan Harsono as Commissioner of the Company was effective from the date of passing the fit and proper test from the Financial Services Authority, for a term of office that was in accordance with the remaining term of office of the current members of the Board of Commissioners and Directors of the Company currently serving.

As such, the composition of the Company's Board of Commissioners, Board of Directors and Sharia Supervisory Board is as follows:

Board of Commissioners:

President Commissioner	: Takayoshi Futae
Vice President Commissioner (Independent)	: Johanes Berchmans Kristiadi Pudjosukanto
Independent Commissioner	: Peter Benyamin Stok
Commissioner	: Nobuya Kawasaki
Independent Commissioner	: Hedy Maria Helena Lopian
Commissioner	: Takanori Sazaki*
Commissioner	: Dan Harsono*

Board of Directors

President Director	: Yasushi Itagaki
Vice President Director	: Michellina Laksmi Triwardhany
Vice President Director	: Honggo Widjojo Kangmasto
Director	: Herry Hykmanto
Director	: Adnan Qayum Khan
Director	: Rita Mirasari
Director	: Heriyanto Agung Putra
Director	: Dadi Budiana
Director	: Muljono Tjandra
Director	: Naoki Mizoguchi

Sharia Supervisory Board

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

* Effective from the date of passing the fit and proper test from the Financial Services Authority.

For a term of office until the closing of the Company's AGMS for the fiscal year that ended on December 31, 2022, which was to be held no later than June 2023, without prejudice to the right of the GMS to terminate at any time.

2. Approving to authorize the Board of Directors of the Company to state these decisions in one deed of statement of AGMS resolutions (or more) made before a notary, to notify the changes to the Company's data to the Minister of Law and Human Rights of the Republic of Indonesia, and to obtain a letter of receipt of notification of changes to the Company's data.

Voting Result	Total Abstain and Agree Votes: 9,073,530,602 shares or 98.93%		
	Abstain	Disagree	Agree
	3,319,600 shares or 0.04%	97,404,010 shares or 1.06%	9,070,211,002 shares or 98.90%

AGMS – Sixth Agenda

Approving an update of the 2020-2021 Action Plan Document to comply with Article 31, Paragraph 2 of Financial Services Authority Regulation No.14/POJK.03/2017 concerning Recovery Plans for Systemic Banks.

Voting Result	Total Abstain and Agree Votes: 9,165,852,112 shares or 99.94%		
	Abstain	Disagree	Agree
	0 shares	5,082,500 shares or 0.06%	9,165,852,112 shares or 99.94%

DECISIONS AND REALIZATIONS OF EGMS ON AUGUST 26, 2021

The EGMS on August 26, 2021 managed to come to a decision on its meeting agenda and all meeting decisions were realized in 2021, with the details of these decisions listed below:

EGMS - First Agenda

1. a. Approving to appoint Mr. Dr. Halim Alamsyah as Independent Commissioner, wherein the appointment of Dr. Halim Alamsyah as Independent Commissioner of the Company was to be effective from the date of passing the fit and proper test from the Financial Services Authority, for a term of office in accordance with the remaining term of office of the currently serving members of the Board of Commissioners and Directors of the Company.
- b. Accepting the resignation of Mrs. Michellina Laksmi Triwardhany from her position as Vice President Director of the Company, which was to be effective from September 4, 2021, and Mr. Adnan Qayum Khan from his position as Director of the Company, which was to be effective from July 24, 2021, with thanks for their services that has been given to the Company. As for the granting of settlement and responsibility (volledig acquit et decharge) to Mrs. Michellina Laksmi Triwardhany and Mr. Adnan Qayum Khan, the matter was to be decided at the Annual General Meeting of Shareholders that discussed the Company's financial statements for the fiscal year ending on December 31, 2021.

As such, the composition of the Company's Board of Commissioners, which was to be effective from the date of passing the fit and proper test from the Financial Services Authority of Mr. Takanori Sazaki, Mr. Dan Harsono and Mr. Dr. Halim Alamsyah, is as follows:

Board of Commissioners

President Commissioner	: Takayoshi Futae
Vice President Commissioner (Independent)	: Johannes Berchmans Kristiadi Pudjosukanto
Independent Commissioner	: Peter Benyamin Stok
Commissioner	: Nobuya Kawasaki
Independent Commissioner	: Hedy Maria Helena Lopian
Commissioner	: Takanori Sazaki*
Commissioner	: Dan Harsono*
Independent Commissioner	: Halim Alamsyah *

*) effective from the date of passing the fit and proper test from the Financial Services Authority

Board of Directors

President Director	: Yasushi Itagaki
Vice President Director	: Honggo Widjojo Kangmasto
Director	: Herry Hykmanto
Director	: Rita Mirasari
Director	: Heriyanto Agung Putra
Director	: Dadi Budiana
Director	: Muljono Tjandra
Director	: Naoki Mizoguchi

For a term of office until the closing of the Company's Annual GMS for the fiscal year that ended on December 31, 2022 without prejudice to the right of the GMS to dismiss them at any time.

2. Agreeing to authorize the Board of Directors of the Company to state these decisions in one deed of the statement of meeting decisions (or more) made before a notary, to notify the changes to the Company's data to the Minister of Law and Human Rights of the Republic of Indonesia, and to obtain a letter of receipt of notification of changes to the Company's data.

Voting Result	Total Abstain and Agree Votes: 9,139,902,745 shares or 99.985553082%		
	Abstain	Disagree	Agree
	6,800 shares or 0.000074388%	1,320,625 shares or 0.014446917%	9,139,895,945 shares or 99.985478694%



BOARD OF COMMISSIONERS

The Board of Commissioners is an organ of the Issuer or Public Company that, in accordance with Danamon's Articles of Association, is tasked with carrying out general and/or specific supervision of (and providing advice to) the Board of Directors.

The Board of Commissioners has collective duties and responsibilities for supervising and providing advice to the Board of Directors and for ensuring that the Company implements principles of good corporate governance. The working relationship between the Board of Commissioners and the Board of Directors is one of checks and balances. Both organs are of equal stature and share the ultimate goal of furthering Danamon's progress and health as a company.

Members of the Board of Commissioners are appointed and dismissed by the GMS based on a transparent process that takes into account recommendations from the Nomination Committee. In accordance with the Articles of Association, Board of Commissioners members are appointed for a term of 3 (three) years and can be reappointed.

Appointments for Board of Commissioners members are declared effective if they pass a fit-and-proper test from the Financial Services Authority. The GMS can dismiss a board member even though their term of office has not ended. These dismissals require reasonable justifications and can only be done after the board member up for dismissal in question is given the opportunity to defend themselves.

BOARD OF COMMISSIONERS: CHARTER

The Board of Commissioners has its own guidelines and work rules that regulate things like the board's roles and accountability, its structure and membership, its independent commissioners, its terms of office, its duties and responsibilities, its levels of authority, its work ethics, its meetings and the way these meetings ought to be carried out, its transparency, and its reporting. The design of this charter is based on applicable regulations, governance principles, and best practices for implementing good corporate governance and is reviewed periodically.

BOARD OF COMMISSIONERS: ETHICS

a. Members are prohibited from taking advantage of Danamon for personal or family interests (and/or the interests of other parties) in such a way that may harm or reduce the profits and reputation of Danamon and its subsidiaries.

- b. Members are prohibited from taking and/or receiving personal benefits from Danamon other than remuneration and other facilities determined at the General Meeting of Shareholders.
- c. Members are prohibited from making direct or indirect false statements regarding material facts. They are also prohibited from not disclosing material facts. All of this is necessary to avoid misleading statements about the condition of Danamon.
- d. Members are prohibited from interfering in the company's operational decisions unless it involves the provision of funds to related parties or any other matters that grant it authority stipulated in Danamon's Articles of Association.

BOARD OF COMMISSIONERS: DUTIES AND RESPONSIBILITIES

1. The Board of Commissioners adheres to a code of conduct, applicable laws and regulations, and to Danamon's internal regulations and policies.
2. The Board of Commissioners must carry out its duties and responsibilities independently. In carrying out its duties, the members of Board of Commissioners must provide themselves with sufficient time to carry out their duties and responsibilities optimally.
3. Ensuring good corporate governance implementation throughout all of Danamon's business activities at all levels of the organization.
4. In carrying out supervision, the Board of Commissioners is required to direct, monitor, and evaluate Danamon's strategic policy implementation.
5. The Board of Commissioners may not be involved in making decisions about Danamon's operational activities, except in the following specific activities:
 - The provision of funds to related parties;
 - Other matters stipulated in the Articles of Association of Danamon and within applicable laws and regulations.
6. The Board of Commissioners is required to periodically review Danamon's vision and mission.
7. In order to support the effectiveness of carrying out its duties and responsibilities, the Board of Commissioners is required to form the following committees:
 - Audit Committee
 - Risk Oversight Committee
 - Remuneration Committee
 - Nomination Committee
 - Corporate Governance Committee
 - Integrated Corporate Governance Committee

8. The Board of Commissioners is required to annually evaluate the performance of these committees.
9. Members of the Board of Commissioners are required to sit as a member or as a chairman of one of the aforementioned committees, as recommended by the Nomination Committee. The Board of Commissioners must ensure that these committees carry out their duties effectively.
10. The Board of Commissioners must ensure that the Board of Directors has followed up on audit findings and recommendations from Danamon's Internal Audit Work Unit, from external auditors, from the results of supervision by the Financial Services Authority/Bank Indonesia, and/or from the results of supervision by other authorities.
11. The Board of Commissioners is required to make recommendations on improvements or suggestions submitted by the Audit Committee and to submit these recommendations to the Board of Directors.
12. The Board of Commissioners must maintain the confidentiality of all of Danamon's documents, data and information.
13. The Board of Commissioners must notify the Financial Services Authority no later than 7 (seven) working days after finding any instance of:
 - Violations of laws and regulations in the field of finance and banking.
 - Circumstances that may endanger the continuity of Danamon's business.
14. The Board of Commissioners is required to monitor and evaluate Danamon's information technology strategic plan, including reviewing risk management policies and procedures proposed by the Board of Directors related to the use of information technology by Danamon.
15. The Board of Commissioners is required to prepare guidelines and work procedures (a charter) for the

Board of Commissioners and to periodically review and update these work guidelines and procedures.

16. Members of the Board of Commissioners must improve their competence through continuous education and training.

PRESIDENT COMMISSIONER: DUTIES AND RESPONSIBILITIES

To serve as the coordinator for the Board of Commissioners as it carries out its duties and responsibilities. These coordinating functions include the following:

- a. Receiving reports from Committees under the Board of Commissioners.
- b. Leading the Board of Commissioners in carrying out its supervisory and assurance duties, determining the urgency of a situation if a Board of Commissioners meeting is to be held in less than 5 (five) days.
- c. Receiving power of attorney from the GMS to distribute bonuses to Board of Commissioners members.

BOARD OF COMMISSIONERS: AUTHORITY

The authority of the Board of Commissioners is regulated by the Articles of Association, Governance Policy, and the Board of Commissioners Charter. This authority includes the following:

- a. Accessing to documents, data and information about Danamon employees, funds, assets and resources, as deemed necessary.
- b. Directing communication with the Board of Directors, employees and other parties regarding how they have carried out their duties and responsibilities.
- c. Involving independent parties outside the Board of Commissioners to assist the board in carrying out its duties, if such help is deemed necessary.
- d. Carrying out other forms of authority granted to it by the Articles of Association of Danamon and by applicable laws and regulations.

BOARD OF COMMISSIONERS: MEMBERS, COMPOSITION AND CRITERIA

Structure, number and composition of Danamon Board of Commissioners is as follows:

No.	Name	Position
1	Kenichi Yamato	President commissioner
2	J.B Kristiadi Pudjosukanto	Vice President Commissioner (Independent)
3	Peter Benyamin Stok	Independent Commissioner
4	Nobuya Kawasaki	Commissioner
5	Hedy Maria Helena Lopian	Independent Commissioner
6	Dan Harsono	Commissioner
7	Halim Alamsyah	Independent Commissioner
8	Shuichi Yokoyama	Commissioner

All members of the Company's Board of Commissioners have passed the Financial Services Authority's fit-and-proper test.



As of December 31, 2022, Danamon's Board of Commissioners totaled in at 8 (eight) people. This did not exceed the number of Board of Directors members, which totaled in at 10 (ten) people.

Half or 50% of Board of Commissioners members are Independent Commissioners – specifically, J.B. Kristiadi Pudjosukanto, Peter Benyamin Stok, Hedy Maria Helena Lopian and Halim Alamsyah. Half or 50% of Board of Commissioners members are domiciled in Indonesia. The membership and composition of the Board of Commissioners are both in accordance with the needs and complexity of Danamon. Both have also taken into account effectiveness in decision making and compliance with applicable laws and regulations.

The term of office of the current Board of Commissioners is set to last until the closing of the Annual General Meeting of Shareholders for the financial year that ended on December 31, 2022. This meeting is to be held no later than June 2023, without prejudice to the right of the General Meeting of Shareholders to carry out a termination at any time. Board of Commissioners members whose terms of office

have ended may be reappointed by taking into account applicable provisions. Board of Commissioners members can be dismissed at any time by the General Meeting of Shareholders even if their term of office has not ended. This termination is considered effective since the closing of the meeting, unless the General Meeting of Shareholders determines otherwise.

The term of office of a member of the Board of Commissioners will automatically end if the member of the Board of Commissioners fulfills any of the following conditions:

- Declares bankruptcy or is placed under guardianship based on a court decision; or
- Is prohibited from serving as a member of the Board of Commissioners because of statutory provisions or provisions of laws and regulations; or
- Death; or
- Is dismissed based on GMS decisions; or
- Does not meet the requirements as referred to in the provisions of laws and regulations; or
- Resigns.

Name	Position	GMS Date	Effective Date (Based on approval from Bank Indonesia/ Financial Services Authority)	Term of Office	Number of Times Appointed	Residency
Kenichi Yamato	President Commissioner	March 25, 2022	July 8, 2022	2022 – 2023	1x	Japan
J.B. Kristiadi Pudjosukanto	Vice President Commissioner (Independent)	May 9, 2005	December 5, 2005	2005-2008 2008-2011 2011-2014 2014-2017 2017-2020	6x	Indonesia
		March 26, 2019*	April 25, 2019**	2019-2020		
		March 23, 2020	April 25, 2019	2020 - 2023		
Peter Benyamin Stok	Independent Commissioner	March 20, 2018	July 5, 2018	2018-2020	2x	Indonesia
		March 26, 2019*	April 25, 2019**	2019-2020		
		March 23, 2020	April 25, 2019	2020 - 2023		
Nobuya Kawasaki	Commissioner	October 1, 2019	May 20, 2020	2019-2020	2x	Japan
		March 23, 2020	May 20, 2020	2020 – 2023		
Hedy Maria Helena Lopian		November 26, 2020	December 21, 2020	2020 - 2023	1x	Indonesia
Dan Harsono	Independent Commissioner	April 30, 2021	November 18, 2021	2021-2023	1x	Thailand
Halim Alamsyah	Commissioner	August 26, 2021	November 15, 2021	2021-2023	1x	Indonesia
Shuichi Yokoyama	Independent Commissioner	March 25, 2022	July 8, 2022	2022 – 2023	1x	Japan

Description:

* According to an EGMS resolution from March 26, 2019, changes in the Board of Commissioners' composition have been approved due to a merger process between Danamon and PT Bank Nusantara Parahyangan Tbk ("BNP").

** All members of the Board of Commissioners have passed the Financial Services Authority's fit-and-proper test. This is based on Financial Services Authority (OJK) Letter No. S-122/PB.12/2019 dated April 25, 2019 regarding the Submission of the Decision of the Board of Commissioners of the Financial Services Authority regarding the Merger of PT Bank Nusantara Parahyangan Tbk into PT Bank Danamon Indonesia Tbk and the PKK Results of the Management of PT Bank Danamon Indonesia Tbk (the result of the merger).

INDEPENDENT COMMISSIONER REQUIREMENTS

In addition to fulfilling all the usual requirements to be a Board of Commissioners member, an Independent Commissioner of Danamon must also fulfill the following conditions

1. They must have no financial, management, share ownership and/or familial relationships with Board of Directors members, with other Board of Commissioners members, and/or with controlling shareholders. Any kind of relationship with Danamon that may affect their ability to act independently is forbidden.
2. They must not own shares in Danamon (either directly or indirectly).
3. They must not have direct or indirect business relationships in relation to Danamon's business activities.
4. They must not have served as a Board of Directors member, a Board of Commissioners member, a Sharia Supervisory Board member, or have held a position one level below the Board of Directors at the same Bank or at other companies that have had any kind of affiliation with the Bank within the last 1 (one) year.
5. All Independent Commissioners must sign a statement of independence. This statement must be prepared

and updated regularly and must include a statement regarding the commissioner not having any concurrent positions that are prohibited by the Financial Services Authority.

BOARD OF COMMISSIONERS: INDEPENDENCE OF MEMBERS

All of the current Board of Commissioners members do not have any kind of family relations to the second degree with other members of the Board of Commissioners, with Board of Directors members, or with Controlling Shareholders. A total of 63% (sixty-three percent) of Board of Commissioners members have no financial relationship with the controlling shareholder. No Board of Commissioners members have any financial relationship with other members of the Board of Commissioners and with Board of Directors members.

FAMILY RELATIONSHIPS AND FINANCES

The nature of each Board of Commissioners member's familial and financial relationships with other Board of Commissioners members, with Board of Directors members, and with Controlling Shareholders, can be seen in the following table:

Name	Position	Familial Relationships with						Financial Relationships with					
		Board of Commissioners Members		Board of Directors Members		Controlling Shareholders		Board of Commissioners Members		Board of Directors Members		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Kenichi Yamato	President Commissioner	-	√	-	√	-	√	-	√	-	√	√	-
J.B Kristiadi Pudjosukanto	Vice President Commissioner (Independent)	-	√	-	√	-	√	-	√	-	√	-	√
Peter Benyamin Stok	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Nobuya Kawasaki	Commissioner	-	√	-	√	-	√	-	√	-	√	√	-
Hedy Maria Helena Lopian	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Dan Harsono	Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Halim Alamsyah	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Shuichi Yokoyama	Commissioner	-	√	-	√	-	√	-	√	-	√	√	-



BOARD OF COMMISSIONERS: CONCURRENT POSITIONS OF ITS MEMBERS

Members of the Board of Commissioners can only serve as:

- Members of the Board of Commissioners, members of the Board of Directors, or Executive Officers in 1 (one) non-financial institution/company.
- Members of the Board of Commissioners, members of the Board of Directors, or Executive Officers that carry out supervisory functions in 1 (one) non-Bank subsidiary company controlled by Danamon.
- Members of Committees for no more than 5 (five) Committees where the person in question is serving.

The following does not count as concurrent positions for members of the Board of Commissioners:

- Non-Independent members of the Board of Commissioners carrying out the functional duties of the Bank's shareholders in the form of legal entities in their business group, and/or

- Members of the Board of Commissioners holding positions in non-profit organizations or institutions.

This is only as long as the person concerned does not neglect the implementation of their duties and responsibilities as a Board of Commissioners member at Danamon.

Danamon's Board of Commissioners members have disclosed any concurrent positions they hold in their individual Statement Letters. No member has any concurrent positions other than the ones permitted by regulations regarding governance implementation for commercial banks.

Information on concurrent positions for Board of Commissioners members as of December 31, 2022, can be seen in the table below.

Name	Position at Danamon	Position in Other Institution/Company
Kenichi Yamato	President Commissioner	<ol style="list-style-type: none"> Managing Corporate Executive Group Head, Global Commercial Banking Business Group, Group Deputy COO-I Regional Executive for Asia - Mitsubishi UFJ Financial Group Inc. Member of the Board of Directors, Managing Executive Officer Chief Executive, Global Commercial Banking Business Unit Deputy COO I Regional Executive for Asia – MUFG Bank, Ltd. Director at the Security Bank Corporation Director at MUFG Bank (China), Ltd
J.B. Kristiadi Pudjosukanto	Vice President Commissioner (Independent)	Head of the National Bureaucratic Reform Independent Team – Ministry of Administrative Reform and Bureaucratic Reform
Peter Benyamin Stok	Independent Commissioner	-
Nobuya Kawasaki	Commissioner	Managing Director - Mitsubishi UFJ Bank
Hedy Maria Helena Lopian	Independent Commissioner	Independent Commissioner – PT Supra Boga Lestari Tbk
Dan Harsono	Commissioner	<ol style="list-style-type: none"> Senior Advisor, Bank of Ayudhya Public Company Limited Advisor, Krungsri Leasing Service Co., Ltd Advisor, Mitsubishi UFJ Financial Group Advisor, SB Finance Company, INC. (Philippines) Director, Allianz Ayudhya Assurance PCL. (AZAY) Director Aetna Health Insurance (Thailand) PCL Director Pak Sabai Co., Ltd Chairman Hatta Bank PLC
Halim Alamsyah	Independent Commissioner	<ol style="list-style-type: none"> Expert in Finance and Sharia Finance - Ministry of Finance of the Republic of Indonesia Member of the Audit Committee - PT Sinarmas Multi Artha Tbk Sharia Prudential Advisor President Commissioner – PT Indosat Tbk

Name	Position at Danamon	Position in Other Institution/Company
Shuichi Yokoyama		<ol style="list-style-type: none"> 1. Managing Corporate Executive Group CRO - Mitsubishi UFJ Financial Group Inc. 2. Member of the Board of Directors, Managing Executive Officer CRO (Chief Risk Officer) in charge of Corporate Risk Management Division and Credit Policy & Planning Division, Chief Credit Officer – MUFG Bank, Ltd 3. Member of the Board of Directors – Mitsubishi UFJ Securities Holdings Co., Ltd 4. Member of the Board of Directors – MUFG Union Bank, N.A 5. Member of the Study Group on International Financial Regulations 6. Member of the Japan Risk Forum

SHARE OWNERSHIP OF MEMBERS OF THE BOARD OF COMMISSIONERS

The following are details involving both direct and indirect share ownership for each member of the Board of Commissioners at Danamon, Other Banks, Non-Bank Financial Institutions and other Companies (as of December 31, 2022):

Name	Position	Share Ownership				Detail
		Danamon	Other Bank	Non-Bank Financial Institution	Other Company	
Kenichi Yamato	President Commissioner	-	-	Mitsubishi Financial Inc. Owns shares	UFJ Group 8,006	-
J. B. Kristiadi Pudjosukanto	Vice President Commissioner (Independent)	-	-	-	-	-
Peter Benyamin Stok	Independent Commissioner				<ul style="list-style-type: none"> - PT Telkom (Persero) Tbk Owns 153,900 shares - PT Energi Mega Persada Tbk Owns 451,125 shares - PT Kawasan Industri Jababeka Tbk Owns 33 shares - PT Krakatau Steel (Persero) Tbk Owns 500 shares - PT Resources Alam Indonesia Tbk Owns 335,000 shares - PT Semen Indonesia (Persero) Tbk Owns 20,500 shares - PT Wahana Ottomitra Multiartha Tbk Owns 1,009,600 shares - PT Waskita Beton Precast Tbk Owns 608,000 shares 	



Name	Position	Share Ownership				Detail
		Danamon	Other Bank	Non-Bank Financial Institution	Other Company	
Nobuya Kawasaki	Commissioner	-	-	-	-	
Hedy Maria Helena Lapian	Independent Commissioner	-	PT Bank CIMB Niaga Tbk Owns 173,400 shares	-	-	
Dan Harsono	Commissioner	-	-	-	-	
Halim Alamsyah	Independent Commissioner	-	PT Bank Syariah Indonesia Tbk Owns 150,000 shares	- PT Aneka Tambang Tbk Owns 200,000 shares - PT Bukalapak.com Tbk Owns 300,000 shares	-	
Shuichi Yokoyama	Commissioner	-	-	Mitsubishi UFJ Financial Group Inc. Owns 39,800 shares	-	

POLICY ON DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

Beyond taking into account things like minimum requirements, scope and balance of knowledge, expertise and the levels of experience for all Board of Commissioners members, the nomination process for members of this board also has to factor in diversity as another important aspect. Having an optimal membership composition that takes all of these things into account will make it easier for the Board of Commissioners to carry out its duties and responsibilities.

Towards this end, Danamon has a Diversity Policy that it uses as reference in its process of nominating candidates for serving as Board of Commissioners members. Danamon appreciates and respects differences in the points of view, knowledge, ability and experiences of each individual. It does not discriminate against race, ethnicity, gender and religion.

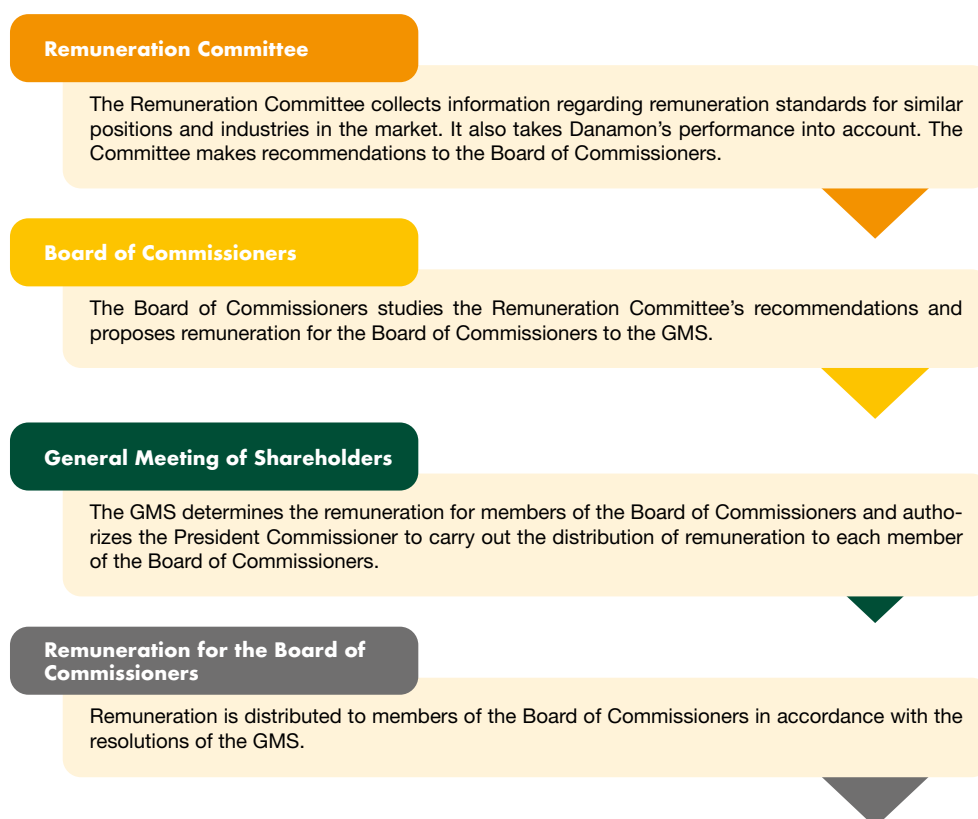
REMUNERATION FOR THE BOARD OF COMMISSIONERS

Board of Commissioners: Indicators and Procedures for Determining Remuneration

Remuneration for Board of Commissioners members is judged based on each member's performance in carrying out the duties and responsibilities of the Board of Commissioners.

This remuneration formulation process uses Danamon's internal policies, applicable external regulations and industry comparisons as points of reference. It also takes into account Danamon's performance. The Remuneration Committee provides recommendations to the Board of Commissioners that are submitted to the General Meeting of Shareholders for approval. The distribution process for remuneration is carried out by the President Commissioner. The General Meeting of Shareholders approved the granting of the power of attorney to the President Commissioner of Danamon to determine the amount of bonuses, salaries and allowances for the 2023 financial year for each member of the Board of Commissioners, using the Remuneration Committee's recommendations as a basis.

PROCEDURE FOR DETERMINING THE REMUNERATION OF THE BOARD OF COMMISSIONERS



BOARD OF COMMISSIONERS: REMUNERATION STRUCTURE

Information regarding remuneration packages received by the Board of Commissioners can be found disclosed in the Remuneration Policy section of this report, as can any information regarding the grouping of remuneration levels and the number of Board of Commissioners members receiving remuneration packages in 1 (one) year.

BOARD OF COMMISSIONERS MEETING BOARD OF COMMISSIONERS MEETING POLICY

- The Board of Commissioners is required to hold meetings at least once every 2 (two) months.
- The Board of Commissioners is required to hold at least 2 (two) Board of Commissioners meetings in a year that has all members attending in person.
- Board of Commissioners' meetings can be held if they are attended by at least 75% of Board of Commissioners members.
- The Board of Commissioners must hold meetings with the Board of Directors at least once every 4 (four) months.
- Board of Commissioners' members must attend at least 75% of the total Board of Commissioners meetings in a year. Members of the Board of Commissioners

unable to attend meetings in person can participate in meetings via teleconference or video conference. Meeting minutes must be signed by all participants who attend the meeting physically. Members who participate via teleconference or video conference must do the same through recorded evidence.

- Board of Commissioners' meeting is chaired by the President Commissioner. If the President Commissioner is not present, a member of the Board of Commissioners who is present at the meeting is appointed to chair the meeting.
- The Board of Commissioners must schedule meetings for the following year before the end of the financial year. Meeting invitations and meeting materials must be submitted to participants no later than 5 (five) days before a meeting is held. In the event that a meeting is not scheduled, meeting materials or materials shall be submitted to the participants no later than before the meeting is held.
- Decisions made at Board of Commissioners' meetings are taken by way of deliberation for consensus. In the event that deliberation for consensus does not happen, decisions are determined by at least a 2/3 (two-thirds) majority of Board of Commissioners members present or represented at the meeting. Decisions made by 2/3



- (two-thirds) of the majority are based on the principle of one person, one vote.
- i. The results of these Board of Commissioners meetings (including joint meetings between the Board of Commissioners and the Board of Directors) must be recorded in the meeting minutes and must also be signed by all members of the Board of Commissioners who are present. These minutes are also required to be submitted to all members of the Board of Commissioners and be properly documented.
 - j. In the event that a Board of Commissioners member does not sign the results of the meeting, the person concerned must state their reasons in writing in a separate letter attached to the meeting minutes.
 - k. All decisions of the Board of Commissioners are binding for all members of the Board of Commissioners. Dissenting opinions that occur in Board of Commissioners' meeting must be clearly stated in the meeting minutes along with the reasons for these differences of opinion.
 - l. The Board of Commissioners may make valid and binding decisions without holding a Board of Commissioners meeting, provided that all Board of Commissioners members approve of the decisions in writing.
 - m. In a Board of Commissioners meeting, a member of the Board of Commissioners can only be represented by another member of the Board of Commissioners who has been given the power of attorney.
 - n. If a Board of Commissioners member in any way (whether directly or indirectly) has a personal interest or conflict in a transaction, contract or a proposed contract where Danamon is a party, it is then considered obligatory to state the nature of this conflict of interest in a Board of Commissioners meeting. The member in question also does not have the right to participate in voting related to the conflicting transaction, contract or contract proposal mentioned above, unless the Board of Commissioners meetings determine otherwise.

FREQUENCY OF BOARD OF COMMISSIONERS MEETING

Throughout 2022, the Board of Commissioners held 6 (six) meetings and 3 (three) other meetings that invited the Board of Directors.

BOARD OF COMMISSIONERS: MEETING AGENDA

No	Meeting Date	Meeting Agenda
1	January 31, 2022	<ul style="list-style-type: none"> • Meeting Minutes Review and Approval • Risk Oversight Committee Report • Audit Committee Report • Corporate Governance Committee Report
2	March 25, 2022	<ul style="list-style-type: none"> • Meeting Minutes Review and Approval • Audit Committee Report • Risk Oversight Committee Report
3	May 30, 2022	<ul style="list-style-type: none"> • Meeting Minutes Review and Approval • Audit Committee Report • Risk Oversight Committee Report
4	July 25, 2022	<ul style="list-style-type: none"> • Meeting Minutes Review and Approval • Audit Committee Report • Risk Oversight Committee Report • Corporate Governance Committee Report
5	September 22, 2022	<ul style="list-style-type: none"> • Meeting Minutes Review and Approval • Audit Committee Report • Risk Oversight Committee Report
6	November 22, 2022	<ul style="list-style-type: none"> • Meeting Minutes Review and Approval • Audit Committee Report • Risk Oversight Committee Report

BOARD OF COMMISSIONERS: MEETING AGENDA (WITH BOARD OF DIRECTORS)

No	Meeting Date	Meeting Agenda
1	March 25, 2022	<ul style="list-style-type: none"> • Meeting Minutes Review and Approval • Business Updates (CEO Updates, Financial Updates, and Asset Quality Updates)
2	July 25, 2022	<ul style="list-style-type: none"> • Meeting Minutes Review and Approval • Business Updates (CEO Updates, Financial Updates, and Asset Quality Updates)
3	November 21 & 22, 2022	<ul style="list-style-type: none"> • Meeting Minutes Review and Approval • Business Updates (CEO Updates, Financial Updates, and Asset Quality Updates) • 3 Year Plan Bankwide • 3 Year Plan Consumer Business and Enabler • 3 Year Plan Wholesale Business and Enabler • 3 Year Plan Enabler

ATTENDANCE RATES IN MEETINGS

The following are details regarding the attendance rates of Board of Commissioners 'members throughout meetings held in 2022:

Commissioner	Attendance Rate at Board of Commissioners Meetings (Out of a Total of 6 Meetings)	Attendance Rate at Board of Commissioners Meetings that Invited the Board of Directors (Out of a Total of 3 Meetings)
Kenichi Yamato*	5/5	2/2
J.B Kristiadi Pudjosukanto	6/6	3/3
Peter Benyamin Stok	6/6	3/3
Nobuya Kawasaki	6/6	3/3
Hedy Maria Helena Lapian	6/6	3/3
Dan Harsono	6/6	3/3
Halim Alamsyah	6/6	3/3
Shuichi Yokoyama*	4/5	2/2

* Kenichi Yamato and Shuichi Yokoyama were respectively appointed as President Commissioner and Commissioner at the AGMS on March 25, 2022.

All meetings held during 2022 met quorum requirements and were attended both physically and via teleconference by Board of Commissioners members. Meeting decisions were made by deliberation for consensus. There were no dissenting opinions made throughout any of these meetings in 2022. Information on the schedules, agendas, materials, results and meeting minutes for each meeting has been distributed to meeting participants and has been well documented.

BOARD OF COMMISSIONERS: MEETING PLAN SCHEDULE FOR 2023

The Board of Commissioners has prepared a schedule of planned meetings to be held in 2023 that encompasses 6 (six) Board of Commissioners meetings and 3 (three) Board of Commissioners meetings that will invite the Board of Directors.

BOARD OF COMMISSIONERS: DUTIES AND RECOMMENDATIONS IN 2022

In carrying out its supervisory function, the Board of Commissioners provides recommendations to the Board of Directors. It does this by taking into account inputs from the committees which assist (and are directly responsible to) the Board of Commissioners.

BOARD OF COMMISSIONERS: PERFORMANCE ASSESSMENT

Danamon has a performance appraisal policy that is used as a guideline for assessing the effectiveness of the Board of Commissioners in its efforts to carry out its duties and responsibilities. It assesses their efforts both on a collective level and on an individual level. Performance assessments for Board of Commissioners are carried out by taking several factors into consideration, including the following:

1. Structure and composition of the Board of Commissioners.
2. Effectiveness of committee work program implementation under the Board of Commissioners.



3. Oversight of the company's strategy and management.
4. Good corporate governance implementation in Danamon.
5. Risk management and internal control in dealing with potential risks.

Individual performance assessments for Board of Commissioners members is done annually by the President Commissioner based on benchmarks that have been agreed upon by each member of the Board of Commissioners. The results of these individual evaluations for Board of Commissioners members serve as one of the basic considerations for the Nomination Committee in providing recommendations to the Board of Commissioners to reappoint members of the Board of Commissioners. It also serves as material for consideration in preparing the Board of Commissioners' remuneration structure.

ORIENTATION PROGRAMS FOR NEW COMMISSIONERS

Danamon has an induction program for new Board of Commissioners members. This program is designed to provide an understanding of Danamon's vision, mission and Corporate Culture, its code of ethics, organizational structure, its line of business, its charter, as well as banking and capital market regulations. This orientation program is carried out through an On-Boarding Program and through brief face-to-face presentations by both management and business units and other support units.

BOARD OF COMMISSIONERS: TRAINING PROGRAMS

Members of the Board of Commissioners are always given the opportunity to improve their individual competence levels through training programs/seminars/workshops held both internally and externally. Details involving the participation of Board of Commissioners' members in training/seminar/workshop programs throughout 2022 are as follows:

Name	Training/Conference/Seminar/Workshop	Organizer	Location	Date
Kenichi Yamato	Banking Risk Management - Level 1 Commissioner	Banking Professional Certification Institute (LSPP)	Offline, Jakarta	May 19, 2022
	The Indonesia 2023 Summit	Danamon	Offline, Jakarta	October 27, 2022
J.B Kristiadi Pudjosukanto	Seminar Speaker: Opportunities and Challenges of Digitizing Government Administration Through Thematic RB	Ministry of the State Secretariat of the Republic of Indonesia	Offline, Jakarta	August 10, 2022
	The Indonesia 2023 Summit	Danamon	Offline, Jakarta	October 27, 2022
	Pembicara Seminar: Refleksi Membangun Sistem Merit	State Civil Apparatus Commission	Offline, Jakarta	November 28, 2022
	Pembicara Seminar: Peluang dan Tantangan Digitalisasi Administrasi Pemerintah Melalui RB Tematik	National Bureaucratic Reform Independent Team (TIRBN)	Offline, Jakarta	December 12, 2022
Peter B. Stok	Refreshment Risk Management Level 2	Risk Management Certification Body (BSMR)	Offline, Jakarta	March 2, 2022
	The Indonesia 2023 Summit	Danamon	Offline, Jakarta	October 27, 2022
Nobuya Kawasaki	The Indonesia 2023 Summit	Danamon	Offline, Jakarta	October 27, 2022
Hedy Maria Helena Lopian	Digital Talent Preparation Strategy to Support Digital Transformation in the Financial Services Industry	Financial Services Authority (OJK)	Online	January 6, 2022

Name	Training/Conference/Seminar/Workshop	Organizer	Location	Date
	Digital Bank Transformation and Challenges in Supporting Indonesia's Economic Growth	STIE Indonesia Banking School	Online	February 11, 2022
	G20 Finance Track Side Events: Scalling Up The Utilization of Sustainable Financial Instruments	Bank Indonesia	Offline, Jakarta	February 18, 2022
	Banking Risk Management - Level 5	National Professional Certification Agency (BNSP)	Offline, Jakarta	February 22, 2022
	The Impact of Climate Change on Financing Aspects and Insurance Premiums Based on Green Economy	Financial Services Authority (OJK)	Online	February 24, 2022
	Challenges in Crime Mitigation and Cyber Security Enhancement in the Financial Services Industry	Financial Services Authority (OJK)	Online	March 10, 2022
	Carbon Market – Guide to Global Offsetting Mechanism	Financial Services Authority (OJK)	Online	May 12, 2022
	Banking Agility – Building Resilience and Growing from Failure	Financial Services Authority (OJK)	Online	July 14, 2022
	The DNA of Next-Generation Digital Banking, Disruption and Innovation in Core Banking to Build The Customer-Centric Bank of The Future	Infobank	Offline, Jakarta	July 14, 2022
	Metaverse in Banking	Financial Services Authority (OJK)	Online	September 15, 2022
	The Indonesia 2023 Summit	Danamon	Offline, Jakarta	October 27, 2022
Dan Harsono	The Indonesia 2023 Summit	Danamon	Offline, Jakarta	October 27, 2022
Halim Alamsyah	The Indonesia 2023 Summit	Danamon	Offline, Jakarta	October 27, 2022
Shuichi Yokoyama	Banking Risk Management - Level 1 Commissioner	Banking Professional Certification Institute (LSPP)	Offline, Jakarta	May 13, 2022
	The Indonesia 2023 Summit	Danamon	Offline, Jakarta	October 27, 2022



COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The Board of Commissioners has 6 (six) committees that help to support it in performing its duties and responsibilities. These committees are:

- The Audit Committee;
- The Risk Oversight Committee;
- The Nomination Committee;
- The Remuneration Committee;
- The Corporate Governance Committee;
- The Integrated Corporate Governance Committee.

Each of these committees is required to have its own Work Guidelines and Rules. These guidelines and rules must be compiled and reviewed periodically in accordance with all applicable regulations. The members of each of these committees are appointed by the Board of Commissioners

through the use of either a Board of Commissioners Meeting Decision or a Board of Commissioners Circular Decision (or both). Each of these committees are required to have an Independent Commissioner as its chairperson.

BOARD OF COMMISSIONERS: COMMITTEE PERFORMANCE ASSESSMENTS

The Board of Commissioners evaluates the performance of each of its committees by using performance reports that these committees send them on a regular basis. In terms of how these committees performed as a whole throughout 2022, the Board of Commissioners is of the opinion that they did well and did their part to help the Board of Commissioners perform its duties and responsibilities.

COMMITTEE MEMBER PROFILES

Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Kenichi Yamato 54 years old President Commissioner	- Japanese citizen - Japanese residency	- Member of the Remuneration Committee - Member of the Nomination Committee	July 8, 2022 - Present July 8, 2022 - Present	Banking and Finance Industry	BA Degree, Department of Economics, The University of Tokyo (1991).
Work Experience (Position, Organization and Term of Office) <ul style="list-style-type: none"> - President Commissioner, PT Bank Danamon Indonesia Tbk, 2022 – present - Managing Corporate Executive Group Head, Global Commercial Banking (GCB) Business Group, Group Deputy COO-I Regional Executive for Asia - Mitsubishi UFJ Financial Group Inc , April 2022 - Present - Member of the Board of Directors, Managing Executive Officer Chief Executive, Global Commercial Banking (GCB) Business Unit Deputy COO I Regional Executive for Asia – MUFG Bank, Ltd., June 2022 - present - Director of Security Bank Corporation, April 2022 - present - Director of MUFG Bank (China), Ltd., August 2022 – present - President MUFG Bank (China), Ltd., August 2019 - March 2022 - General Manager of MUFG Bank Hong Kong Branch - Head of the Japanese Corporate Banking for Asia - Predecessor Bank MUFG, Bank of Tokyo, 1991 					
Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
J. B. Kristiadi Pudjosukanto 76 years old Vice President Commissioner (Independent)	- Indonesian citizen - Indonesian residency	- Nomination Committee Chairperson - Remuneration Committee Chairperson - Audit Committee Member	January 2007 - Present January 2007 – Present March 2011 – 2016 April 2020 - Present	Finance/Risk Management	- PhD (Public Administration), Sorbonne University, France in 1979 - Certificate (Short Course) Adam Smith Institute London 1980

Work Experience (Position, Organization and Term of Office)

- Deputy President Commissioner, PT Bank Danamon Indonesia Tbk, 2005 - Present
- Member of the Indonesian Climate Change Supervisory Board, Ministry of Forestry and Environment, 2021
- Leader of an Independent Panel Team for a Public Service Innovation Competition, Ministry of Administrative and Bureaucratic Reform, 2021
- Member of the Jakarta French School Supervisory Board (Jakarta French Middle School), 2012
- University of Indonesia (UI) Lecturer, Professor at Padjadjaran University Bandung, 2007
- Commissioners at several state-owned enterprises (PT Tambang Batu Bara Bukit Asam, 1980; PT Bank Dagang Negara, 1982; PT Aneka Tambang, 1986; Bank BNI, 2005)
- Commissioner at PT Citra Tubindo Tbk, 2010 – June 2022
- Chairman of the National Bureaucratic Reform Team, Ministry of Administrative and Bureaucratic Reform
- Secretary, Tax and Customs Reform Initiative Team, 2010
- Special Staff, Minister of Finance, 2009 - 2011
- Professor, Padjadjaran State University Bandung, 2007-present
- Chairman of the Atmajaya Foundation (Catholic University of Jakarta) 2006 - 2011
- Secretary General, Ministry of Finance, 2005
- Secretary General, Ministry of Communication and Information, 2003 - 2005
- Deputy, Minister of State for Administrative Reform, 2001 - 2003
- Assistant to Coordinating Minister, Development Supervision, 1999 - 2001
- Chairman, Republic of Indonesia State Administration Agency (LAN), 1990 - 1998
- Director of Budget Development, Ministry of Finance, Republic of Indonesia, 1987 – 1990
- Director of State Wealth Development, Directorate General of Monetary Affairs, 1980 – 1987

Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Peter Benyamin Stok 73 years old Independent Commissioner	- Indonesian citizen - Indonesian residency	- Audit Committee Chairperson	December 2018 – present	Finance and Banking	Bachelor of Economics from Padjadjaran University, Bandung - Indonesia
		- Corporate Governance Committee Chairperson	April 2020 – present		
		- Integrated Corporate Governance Committee	April 2020 – present		
		- Chairperson Risk Oversight Committee Member	December 2018 – 2019 September 2021 - present		

Work Experience (Position, Organization and Term of Office)

- Independent Commissioner, PT Bank Danamon Indonesia Tbk, 2018-present
- Financial Services Authority panelist team member for fit-and-proper-test implementation for any Board of Directors and Board of Commissioners candidates of the Bank, 2016-2018
- President Commissioner, PT Bank Negara Indonesia Tbk, 2009-2015
- Commissioner, PT Bank Permata Tbk, 2008-2009
- President Director, PT Bank CIMB Niaga Tbk, 2000-2006
- President Director, Bank Dagang Negara, 1999-2000
- President Commissioner, PT Bank Danamon Indonesia Tbk, 1998-1999
- Vice President Director at Bank Pelita, 1997-1998
- Vice President Director of PT Bank CIMB Niaga Tbk, 1994-1997
- Board of Directors member, PT Bank CIMB Niaga Tbk, 1991-1994



Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Nobuya Kawasaki 50 years old Commissioner	<ul style="list-style-type: none"> - Japanese citizen - Japanese residency 	<ul style="list-style-type: none"> - Nomination Committee Member - Remuneration Committee Member - Risk Oversight Committee Member - Corporate Governance Committee Member - Integrated Corporate Governance Committee Member 	<ul style="list-style-type: none"> October 2022 – present October 2022 – present April 2020 – present April 2020 – present April 2020 – present 	Finance	<ul style="list-style-type: none"> - Master of Mechanical Engineering, Keio University - Bachelor of Mechanical Engineering, Keio University

Work Experience (Position, Organization and Term of Office)

- Commissioner, PT Bank Danamon Indonesia Tbk, 2019 – present
- Managing Director, Mitsubishi UFJ Bank, 2016 – present
- Managing Director, Head of Global Commercial Banking Planning Division MUFG Bank Ltd., Singapore, August 2019 – Present
- Managing Director of Global Commercial Banking Planning Division MUFG Bank Ltd., Singapore, August 2018 – August 2019
- Managing Director of Planning Division for Asia & Oceania MUFG Bank Ltd., Singapore, September 2013– August 2018
- Managing Director, Vice President Mitsubishi UFJ Morgan Stanley Securities, Japan, October 2006 – September 2013
- Manager of Credit Portfolio Management Division of The Bank of Tokyo Mitsubishi Ltd, Japan, October 2005 – October 2006
- Manager of Mitsubishi Securities, Japan, October 2002 – October 2005
- Associate of the Product Development Division at The Bank of Tokyo Mitsubishi Ltd, Japan, September 1998 – October 2002
- Associate at Marunouchi Branch of The Bank of Tokyo Mitsubishi Ltd, Japan, April 1997 – September 1998

Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Hedy Maria Helena Lopian 64 years old Independent Commissioner	<ul style="list-style-type: none"> - Indonesian citizen - Indonesian residency 	<ul style="list-style-type: none"> - Risk Oversight Committee Chief - Nomination Committee Member - Remuneration Committee Member - Corporate Governance Committee Member 	<ul style="list-style-type: none"> September 2021 - Present September 2021 - Present September 2021 - Present September 2021 - Present 	Finance/Risk Management	<ul style="list-style-type: none"> - Bachelor of Accounting from Padjadjaran University, Bandung in 1977 - Master of Business Administration from the Joseph M. Katz Graduate School of Business at University of Pittsburgh, USA

Work Experience (Position, Organization and Term of Office)

- Independent Commissioner, PT Bank Danamon Indonesia Tbk, 2020 – present
- Independent Commissioner, PT Supra Boga Lestari Tbk, May 2022 – present
- Crisis Management Advisor (April 2020 – June 2020), Human Resources Director of PT Bank CIMB Niaga Tbk, (April 2016 – April 2020)
- Independent Commissioner, PT Asuransi Tokio Marine Indonesia, October 2015 – March 2016
- SRO Director, PT Bank DBS Indonesia, May 2014 – August 2014
- Director of Risk Management, PT Bank Internasional Indonesia Tbk, July 2010 – March 2014
- Commercial Director, PT Bank Barclays Indonesia, January 2009 – June 2010
- Country Head, Corporate and Institutional Banking at ABN AMRO Bank N.V., (September 2007–December 2008)
- Director & CFO, PT AIG Life, 2001–2006
- Managing Director of Corporate & Investment Banking, PT Bank Internasional Indonesia Tbk, March 2000 – December 2001
- Director, American Express Bank (1994 –2000)
- She has held several non-executive positions, including ones at ING Indonesia Bank, American Express TRS, Standard Chartered Bank and Bank of Trade, San Francisco.

Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Dan Harsono 62 years old Commissioner	<ul style="list-style-type: none"> - Thai citizen - Thai residency 	Risk Oversight Committee Member	September 2021 - Present	Finance	<ul style="list-style-type: none"> - Bachelor degree with Cum Laude rating in Electrical and Biomedical Engineering from the University of Southern California in Los Angeles, California (1982). - Master of Business Administration in Finance and Marketing from Indiana University, Bloomington, IN, USA (1984).

Work Experience (Position, Organization and Term of Office)

- Commissioner, PT Bank Danamon Indonesia Tbk, 2021-present
- Senior Advisor, Bank Ayudhya PCL (Kungsri Bank), Bangkok, 2021 - present
- Advisor, Kungsri Leasing Service Co., Ltd, January 2021 – present
- Advisor, Mitsubishi UFJ Financial Group, April 2021 – present
- Advisor, SB Finance Company Inc., Philippines, January 2021 – present
- Director, Allianz Ayudhya Assurance PCL (AZAY), January 2022 – present
- Director, Aetna Health Insurance (Thailand) PCL, May 2022- present
- Director, Pak Sabai Co., Ltd, January 2020 – present
- Chairman, Hatta Bank PLC, September 2016 – December 2022
- Head of Retail & Consumer Banking Chief Marketing, Bank Ayudhya PCL (Kungsri Bank), Thailand, 2015-2020
- Head of Marketing and Branding Group, Bank Ayudhya PCL (Kungsri Bank), Thailand, 2015
- Head of Marketing and International Business Development, Thailand, 2013-2015
- Head of Marketing and Cross Sell, Bank Ayudhya PCL (Kungsri Bank), Thailand 2010-2013
- Chief Marketing Officer, Bank Ayudhya PCL (Kungsri Bank), Thailand, 2007-2010
- Chief Marketing Officer, GE Money Asia Regional Office Thailand, 2005-2007
- Regional Vice President of Marketing & CRM GE Consumer Finance Asian Regional Office, Thailand, 2002-2005
- Managing Director, GE Capital Consumer Finance, Thailand 1997-2001
- Marketing and Business Development Director, GE Capital Auto Lease Head Office Singapore, 1994-1997
- Marketing and Business Development Director, GE Capital Auto Lease Head Office, USA, 1992-1994
- Corporate BD Director, GE Corporate Office, 1990-1992

Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Halim Alamsyah 65 years old Independent Commissioner	<ul style="list-style-type: none"> - Indonesian citizen - Indonesian residency 	<ul style="list-style-type: none"> - Audit Committee Member - Corporate Governance Committee Member - Integrated Corporate Governance Committee Member 	<ul style="list-style-type: none"> September 2021 - Present September 2021 - Present September 2021 - Present 	Finance	<ul style="list-style-type: none"> - Bachelor's Degree, Gadjah Mada University, Indonesia, Department of Law (1976 - 1981) - Bachelor's Degree, Islamic University of Indonesia, Department of Management Economics (1975 - 1980). - Master of Arts in Development Economics, Boston University, USA (1983-1985) - Doctoral Degree in Finance, University of Indonesia (2004-2008)

Work Experience (Position, Organization and Term of Office)

- Independent Commissioner, PT Bank Danamon Indonesia Tbk, 2021 - present
- President Commissioner, PT Indosat Tbk, December 2021 – present
- Expert in Finance and Sharia Finance, Ministry of Finance of the Republic of Indonesia
- President Commissioner, PT Pasti Bisa Maju, August 2022
- Chief Commissioner, Deposit Insurance Corporation (LPS), September 2015 – September 2020
- Deputy Governor, Bank Indonesia, June 2010 – June 2015
- Head of the Governor's Bureau of Bank Indonesia, 2000



Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Mawar I.R. Napitupulu 60 years old Independent Party	<ul style="list-style-type: none"> - Indonesian citizen - Indonesian residency 	<ul style="list-style-type: none"> - Audit Committee Member - Risk Oversight Committee Member 	<ul style="list-style-type: none"> April 2020 – Present April 2020 - Present 	Accounting, Audit, Finance, Risk Management and Control	<ul style="list-style-type: none"> - Bachelor of Accounting, University of Indonesia, 1986 - Master of Business Administration, Katholieke Universiteit Leuven – Belgium 1990

Work Experience (Position, Organization and Term of Office)

- Independent Party, PT Bank Danamon Indonesia Tbk, 2020 - present
- Senior Managing Partner, Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Partners (a member firm of RSM International), July 1994 - present
- Accounting Lecturer at the Department of Economics and Business, University of Indonesia, 1985 - present
- Associate Consultant, Institute of Management, Department of Economics, University of Indonesia, 1990 - 1994
- Senior Auditor, SGV Utomo, Member Firm of Arthur Andersen & Co., Jakarta, 1986 - 1988
- Chairwoman and Member of the Supervisory Board at the Indonesian Institute of Certified Public Accountants, 2018 - present
- Member, Indonesian Audit Committee Association, 2004 - present
- Member, Association of Indonesian Curators and Administrators, 1999 – present

Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Zainal Abidin 67 years old Independent Party	<ul style="list-style-type: none"> - Indonesian citizen - Indonesian residency 	<ul style="list-style-type: none"> - Audit Committee Member - Risk Oversight Committee Member - Integrated Corporate Governance Committee Member 	<ul style="list-style-type: none"> April 2020 – Present April 2020 – Present April 2020 – Present 	<ul style="list-style-type: none"> - Banking supervision and inspections; - Money Markets, Forex, Bond Trading and Investment, Derivatives and Foreign Exchange Management; - MSME Development, Microfinances, Banking Training and Development; - Risk management 	<ul style="list-style-type: none"> - Bachelor of Economics, Department of Economics, Airlangga University, 1982 - Master of Arts, Development Economics, Williams College, Williamstown, Massachusetts, USA, 1989 - Certified Chartered Accountant (CA - Indonesia)

Work Experience (Position, Organization and Term of Office)

- Independent Party, PT Bank Danamon Indonesia Tbk, 2020 - present
- Independent Commissioner, PT Krom Bank Indonesia Tbk, September 2022 - present
- President Commissioner, PT Artajasa Pembayaran Elektronis, 2017-2020
- President Commissioner, PT Mekar Prana Indah – Bidakara Group, September 2014 - 2017
- Executive Director at the Department of Credit, Rural Bank Supervision and Inspection and MSME Development, Bank Indonesia, 2012-2013.
- Director, Directorate of Accounting and Payment Systems, Bank Indonesia, 2012
- Key Researcher for Banking Regulations and Studies, Bank Indonesia, 2008 - 2012.
- Director, Directorate of Bank Supervision and Examination, Bank Indonesia, 2007 - 2008
- Deputy Director/Head of Dealing Rooms/Head of Foreign Exchange and Exchange Rate Management Bureau at the Directorate of Foreign Exchange Management, Bank Indonesia, 2001 - 2007
- Deputy Director of Bank Supervision and Examination, Bank Indonesia, 2001

Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
M. Din Syamsuddin 64 years old Chairman of the Sharia Supervisory Board	<ul style="list-style-type: none"> - Indonesian citizen - Indonesian residency 	Integrated Corporate Governance Committee Member	November 2015 - present	Islamic Law (Sharia) Studies, Islamic Political Science, and Interfaith/Cultural Communication, International Relations	<ul style="list-style-type: none"> - Bachelor's Degree from IAIN Syarif Hidayatullah Jakarta, 1979 - Master of Arts (1988) and Ph.D from University of California Los Angeles (UCLA), USA, 1991

Work Experience (Position, Organization and Term of Office)

- Professor of Islamic Politics, UIN Jakarta
- Member of the Leadership Council of the United Nation Sustainable Development Solution Network, 2015 - present
- Member of the Advisory Board at the King Abdulaziz International Center for Interfaith and Intercultural Dialogue (KAICIID), 2015 - present
- Co-president, World Conference of Religions for Peace (WRCP), 2006 - present
- Member, Group for Strategic Vision Russia - Islamic World, 2006 - present
- Founder and Chairman, Center for Dialogue and Cooperation among Civilizations, 2007 - present
- Chairman, World Peace Forum, 2006 - present
- Special Envoy of the President of the Republic of Indonesia for Interfaith and Intercultural Dialogue and Cooperation, 2017 - 2018
- Chairman, MUI Advisory Council, 2015 - 2020
- General Chairman, PP Muhammadiyah, 2005 - 2015
- President, Asian Conference on Religions for Peace (ACRP), 2004 - 2021

Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Roy Fahrizal Permana 47 years old HR Executive Officer	- Indonesian citizen - Indonesian residency	- Secretary (concurrently also serving as a member) of the Remuneration Committee	December 2018 - Present	- Risk Management Certification (Risk Management Certification Agency) level 1	Master's Degree in Industrial Engineering
		- Secretary (concurrently also serving as a member) of the Nomination Committee	December 2018 - Present	- Human Resources Management - Rewards and Performance Management - Industrial Relations, HR Policy, Human Resources Business Partner, and HR Operation and Services	

Work Experience (Position, Organization and Term of Office)

- Rewards Head, Bank Danamon, 2018 - present
- Secretary (concurrently also serving as a member) of the Remuneration and Nomination Committee, Bank Danamon, 2018 - present
- HR Country Head, Grab Indonesia, 2017 - 2018
- Rewards and Services Head, Bank UOB Indonesia, 2009 - 2017
- Secretary and Member of the Remuneration and Nomination Committee, Bank UOB Indonesia, 2009 - 2017
- Compensation and Benefits Head, Esia - Bakrie Telecom, 2008 - 2009
- Managerial positions in Human Resources, including: Rewards and Performance Management, HR Operation, HR Area and Business Partner, Bank CIMB Niaga, 2003 - 2008
- HR Compensation and Benefits Analyst, Texmaco Group, 1998-2003
- Financial Executive, National Commercial Bank, 1998

Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Krisna Wijaya 67 years old Independent Commissioner at PT Adira Dinamika Multi Finance, Tbk.	- Indonesian citizen - Indonesian residency	Integrated Corporate Governance Committee Member	September 2021 - Present	Economics and Corporate Governance	- Bachelor of Agriculture, Bogor Agricultural Institute, Department of Agribusiness - Master of Management, Gajah Mada University, Department of Agribusiness - Doctoral Program, Interdisciplinary Studies, Gajah Mada University, 2009

**Work Experience (Position, Organization and Term of Office)**

- President Commissioner, PT Perusahaan Pengelola Aset, October 2020 - present
- President Commissioner, PT Danareksa, May 2019 - October 2020
- Independent Commissioner, PT Adira Dinamika Multi Finance, Tbk., 2016 - present
- Chairman of the Audit Committee, PT Adira Dinamika Multi Finance, Tbk., 2016 - 2021
- Independent Commissioner, PT Mahaka Radio Integra Tbk, 2017 - 2019
- Independent Commissioner, PT Brilian Indah Gemilang, 2019 - present
- A member of the Assessment Team for Clarification/Presentations on Fit and Proper Tests in the Banking Sector, Financial Services Authority, 2016 - present
- Director, Indonesian Banking Development Institute (LPPi), 2016 - present
- President Commissioner/Independent Commissioner, PT BNI Life Insurance, 2015 - 2018
- Member of the Supervisory Board, Adaro Foundation for Building the Nation, 2010 now
- Independent Commissioner, Chairman of the Audit Committee, Member of the Risk Management Committee, Nomination and Remuneration Committee, and Credit Review, PT Bank Mandiri Tbk, 2010 - 2015
- Member of the Sharia Supervisory Board, PT Jaya Proteksi Takaful, 2009 - 2016
- Member of the Sharia Supervisory Board, PT Chub Syariah Insurance, 2017 - present
- Commissioner and member of the Audit Committee, PT Bank Danamon Indonesia Tbk, 2008 - 2010
- Member of the Audit Committee, PT Mahaka Group, 2006 - 2016
- Commissioner Member/Chief Executive, Deposit Insurance Corporation, 2005 - 2007
- Commissioner, PT Bank Rakyat Indonesia, Tbk, 2005 - 2007
- Director of Micro and Small Enterprises, PT Bank Rakyat Indonesia Tbk, 2003 - 2005
- Operational Director, PT Bank Rakyat Indonesia Tbk, 2000 - 2003
- Head of the Education and Training Division, PT Bank Rakyat Indonesia Tbk, 1996 - 2000
- Head of Semarang Branch, PT Bank Rakyat Indonesia Tbk, 1994 - 1995
- Head of Surakarta Sudirman Branch, PT Bank Rakyat Indonesia Tbk, 1992 - 1994
- Head of the Commercial Business Regional Office at BRI Surabaya, PT Bank Rakyat Indonesia Tbk, 1990 - 1991
- Senior Leasing Officer, PT Bank Rakyat Indonesia Tbk, 1983 - 1987
- General Staff Candidate, PT Bank Rakyat Indonesia Tbk, 1980

Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Christopher Mark Davies 42 years old Representative from MUFG Jakarta	<ul style="list-style-type: none"> - Nationality – British/Chinese/ Hong Kong ID cardholder. - Hong Kong residency 	Integrated Corporate Governance Committee Member	October 2022 - Present	<ul style="list-style-type: none"> - Certified AML Professional (CAMLPA) – Hong Kong Institute of Banks, 2019 – present - Compliance - Regulatory Compliance - Compliance Control Room 	<ul style="list-style-type: none"> - Master's Degree, Law LLM International Business Law, University of Wales, Aberystwyth (UWA)

Work Experience (Position, Organization and Term of Office)

- MUFG Bank, Ltd, June 2018 – present
 - Managing Director, Regional Chief Compliance Officer & Head of Compliance Officer for Asia, July 2022 - present
 - Managing Director Head of Regulatory Compliance Dept. – Compliance Office for Asia, June 2018 - present
 - Managing Director, Deputy Regional Chief Compliance Officer – Compliance Office for Asia, June 2021 - July 2022
 - Managing Director, Head of Asia Group 2 and Joint Deputy Regional Chief Compliance Officer, Feb 2020 - May 2021
- Rabobank HK Branch, May 2015 - May 2018,
 - Head of Compliance, HK and Head of Control Room Asia
- Royal Bank of Scotland Plc, Hong Kong, July 2013 - May 2015
 - Director, Banking Compliance APAC & Head of Conduct & Regulatory Affairs, Hong Kong
- CLSA Limited, October 2011 - July 2013, Head of Compliance Control Room
- Royal Bank of Scotland NV and Plc, Hong Kong, May 2007 - October 2011
 - Head of Control Room Compliance, Asia Pacific (APAC), May 2010 - October 2011
 - Manager Control Room Compliance, Asia Pacific (APAC), March 2009 - May 2010
 - Assistant Manager, Control Room Compliance, Asia Pacific (APAC), May 2007 - March 2009
- Lloyds TSB (Financial Markets Division), October 2004 - May 2007
 - Assistant Manager, Compliance, May 2006 - May 2007
 - Associate - Compliance, October 2004 - May 2006
- HSBC Stockbroker services, Customer Service Representative and Order Capture - January 2004 - August 2004
- HSBC Hong Kong, Summer Compliance Internship program - 2000 (3 months)

Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Yasuhiko Togo 47 years old Representative from MUFG Jakarta	- Japanese citizen - Singaporean residency	Integrated Corporate Governance Committee Member	October 2022 - Present	- Financial Resource Management - HR Management - Performance & Reward Management - Credit & Risk Management	Economics, Bachelor of Art, Keio University Japan, 1998
Work Experience (Position, Organization and Term of Office) <ul style="list-style-type: none"> - CRO for Asia, MUFG Bank, Ltd, May 2022 – present - Head of Financial Resource Management, Corporate Planning Division, MUFG Bank, Ltd, May 2020 – April 2022 - Head of Strategic Planning and Governance, Global Human Resources for Asia, MUFG Bank, Ltd, January 2017 – April 2020 - Head of Performance & Reward for Asia, Global Human Resources for Asia, MUFG Bank, Ltd, 2017 – 2019 - Senior Manager, Global Human Resources Office, Bank of Tokyo – Mitsubishi UFJ, April 2015 – January 2017 - Senior Manager, Asian Credit Portfolio Management Office, Bank of Tokyo – Mitsubishi UFJ, March 2012 – January 2015 - Manager, Credit Portfolio Management Division, Bank of Tokyo – Mitsubishi UFJ, April 2007 – March 2012 - Manager, Structuring Business Group and Planning & Risk Control, Mitsubishi UFJ Securities International plc, February 2002 – March 2007 - Officer, The Bank of Tokyo – Mitsubishi, Ltd, April 1998 – February 2002 					
Name, Age and Position	Citizenship & Residency	Position	Period	Expertise	Qualifications/ Educational Background
Andre S. Painchaud 51 years old Representative from MUFG Jakarta	- Singaporean citizen - Singaporean residency	Integrated Corporate Governance Committee Member	June 2021 - Present	- Compliance - Internal Audit and Credit Examination - Quality Assurance for Institutional Clients Group	Bachelor of Science from Salem State College in Salem Massachusetts, USA, in 1993. He obtained his MBA from Bentley College, Waltham, Massachusetts, USA, with a concentration in Finance, in 1994
Work Experience (Position, Organization and Term of Office) <ul style="list-style-type: none"> - Head of Internal Audit and Credit Examination (Singapore) - The Bank of Tokyo-Mitsubishi UFJ, Ltd, November 2017 – present - Audit Director, Quality Assurance for Institutional Clients Group at Citibank Singapore - Managing Director & Head of Internal Audit for Asia region - Daiwa Capital Markets, November 2008 – June 2013 - Securities Compliance Examiner in Boston, USA in July 1995 – April 2002 					



INDEPENDENT PARTIES WITHIN THE COMMITTEES

An “individual party” refers to persons outside of Danamon who have no financial, managerial, share ownership-based and/or familial relationships with members of the Board of Commissioners, the Board Directors and/or controlling shareholders, nor do they have any other sorts of relationships with Danamon that may affect their ability to act independently. The Board of Commissioners appointed Zainal Abidin as one such independent party. He is an independent member of the committees of the Board of Commissioners -- specifically, the Audit Committee, Risk Oversight Committee and the Integrated Corporate Governance Committee. The board also appointed Mawar I.R. Napitupulu as another independent party. She is an independent member of the Audit Committee and the Risk Oversight Committee. She was chosen based on recommendations from the Nomination Committee. Any Independent Party appointed must meet the competency and independence requirements required by the committees.

BOARD OF COMMISSIONERS COMMITTEES

AUDIT COMMITTEE

The Audit Committee was established in order to support the implementation of the duties and responsibilities of the Board of Commissioners to monitor and evaluate the plans and implementation of audits as well as to monitor the follow-up of audit results in assessing the adequacy of internal controls, including the adequacy of the financial reporting process. The Audit Committee ensures that the integrity, accuracy and adequacy of financial reports and all important risks have been considered. The Audit Committee also monitors the effectiveness of regulatory compliance. The Audit Committee also provides recommendations for public accountants from the proper public accounting firm and oversees their effectiveness.

Audit Committee Guidelines and Work Rules

The Audit Committee has the Audit Committee Charter that stipulates matters relevant to the implementation of duties and responsibilities, organization, membership requirements, independency, authority, meeting proceedings, work ethics, and term of office of the Audit Committee. The Audit Committee Charter is reviewed periodically so that they are in accordance with the applicable provisions and needs of the Bank. In 2022 an update was made to the Audit Committee Charter.

Duties and Responsibilities of Audit Committee

The Audit Committee has the following duties and responsibilities:

1. Financial reporting

- a. Review financial information that will be released to the public and/or regulators, among others: financial reports, projections, and other reports relevant to Danamon’s financial information.
- b. Monitor and evaluate the compliance of financial report with existing accounting standards.
- c. Provide an independent opinion in the event of a difference of opinion between the management and the accountant on the services provided.
- d. Review complaints relevant to Danamon’s accounting processes and financial reporting.
- e. Maintain the confidentiality of documents, data and information of Issuers or Public Companies.

2. External Audits

- a. Recommend the Board of Commissioners regarding appointments, reappointments, dismissals or replacements, requirements of involvement, and the remuneration of the public accountant to be proposed at the Annual General Meeting of Shareholders (AGMS).
- b. In preparing recommendations, Audit Committee will take the following matters into account:
 - Independence of the Public Accountant, Public Accounting Firm and the insider in the Public Accounting Firm.
 - The scope of the audit.
 - Audit service benefits.
 - Expertise and experience of the Public Accountant, Public Accounting Firm and Audit team of the Public Accounting Firm.
 - Methodology, techniques and audit facilities used by the Public Accounting Firm.
 - Benefits of fresh eye perspectives that will be obtained through replacing the Public Accountant, Public accounting firm and audit team from the Public Accounting Firm.
- c. Review the audited financial reports, significant findings, and recommendations of the public accountant and feedback from the Board of Directors.
- d. Evaluate the implementation of audit services for annual historical financial information by Public Accountants and/ or Public Accounting Firm at least through:

- Conformity of audit implementation by Public Accountants and/ or Public Accounting Firms with applicable audit standards.
- Adequacy of time for field work.
- Assessment of coverage of services provided and adequacy of the sampling.
- Recommendations for improvements provided by Public Accountants and/ or Public Accounting Firms.

The results of the Audit Committee evaluation are no later than 6 (six) months after the financial year ends.

- e. Monitor and evaluate the planning and implementation of the public accountant's audit as well as monitor the follow-up of audit results in order to assess the adequacy of internal controls including the adequacy of the financial statement process.
- f. Monitor and evaluate public accountant's compliance with the existing audit standards.
- g. Review the adequacy of audit performed by the Public Accountant to ensure that all significant risks have been considered.

3. Internal Audit

- a. Monitor and evaluate the implementation of internal audit activities including the adequacy and effectiveness of the Internal Audit Working Unit.
- b. Review the independence of the Head of the Internal Audit Working Unit. The Head of the Internal Audit Working Unit must have direct and unlimited access to the Board of Directors, Board of Commissioners, and Sharia Supervisory Board.
- c. Review the scope of work and audit plan of the Internal Audit Working Unit, including interaction with the Board of Directors, Board of Commissioners, Sharia Supervisory Board, External Auditors, and Indonesia Financial Service Authority and other matters relevant to audit implementation.
- d. Review significant findings and recommendations from Internal Audit Working Unit as well as feedback from the Board of Directors.
- e. Monitor and evaluate the follow-up actions by the Board of Directors on the findings of the Internal Audit Working Unit, Public Accountant, and audit findings from Financial Services Authority and/ or other regulators.
- f. Review audit reports and ensure the Board of Directors take corrective actions that are needed quickly to resolve weaknesses in control, fraud,

issues of compliance with policies, laws and regulations, or other problems identified and reported by Internal Audit Working Unit, External Auditors, and the Financial Services Authority and or other regulator.

- g. Provide recommendations to the Board of Commissioners regarding:
 - Appointment and dismissal of the Head of Internal Audit Working Unit
 - Approval of Internal Audit Charter
 - Annual audit plan, scope and budget allocation of the Internal Audit Working Unit
 - Granting of overall SKAI annual remuneration and performance awards.
 - Appointment of an independent quality assurance from an external party to review the performance of SKAI.

4. Internal Control

Review and report regularly to the Board of Commissioners regarding the adequacy and effectiveness of internal control specified by the Board of Directors, including control of finance, operations, compliance and control of information technology.

5. Compliance

- a. Review the compliance framework, scope of work, and compliance plans.
- b. Review compliance to the laws and regulations related to Danamon activities.
- c. Review legal cases with possible material consequences to the financial reports, relevant compliance policies, and reports received from the regulators.

6. Others

- a. In conducting its duties and responsibilities, the Audit Committee acts independently.
- b. The Audit Committee examines possible inaccuracies in decisions made at Board of Directors meetings or possible deviations in the implementation of decisions made at the meetings of the Board of Directors. The audit may be carried out by the Audit Committee or by an independent party appointed by the Audit Committee at Danamon's expense.
- c. The Audit Committee must prepare, review, and update the Charter of the Audit Committee on a regular basis.
- d. The Audit Committee must submit reports of review results to all members of the Board of Commissioners after the review results are completed by the Audit Committee.



- e. The Audit Committee reviews and offers opinions to the Board of Commissioners regarding potential conflicts of interest.
- f. The Audit Committee must enhance their competencies through continuous education and trainings.

Authority of Audit Committee

The Audit Committee has the following authority:

1. Investigate any issue included in its terms of reference, has access to and collaborate with the Board of Directors, has the flexibility to invite any Director or executive officers to attend meetings with the Audit Committee, as well as has adequate human resources to properly carry out its duties.
2. Review affiliate transactions and conflict of interest transactions based on assessments made by the Compliance Director, to ensure that such transactions are conducted by taking into account the interests of Danamon and the minority shareholders and are performed in a fair manner based on normal commercial terms.
3. Involve independent parties to assist in performing duties where necessary.

4. Invite/ appoint reviewers
5. Exercise other authorities provided by the Board of Commissioners.
6. Access Danamon's documents, data, and information about employees, funds, assets and company resources that are needed while still observing the provisions on confidentiality that apply.
7. Communicate directly with employees, including the Board of Directors and those who carry out the functions of internal audit, risk management, and accountants related to the duties and responsibilities of the Audit Committee.

Structure, Membership, Expertise and Legal Basis for Appointment of Audit Committee

Structure and Membership of Audit Committee

The Audit Committee has 5 (five) members, consisting of 3 (three) Independent Commissioners (Peter Benyamin Stok, J.B. Kristiadi Pudjosukanto and Halim Alamsyah) and 2 (two) Independent Parties (Mawar Napitupulu and Zainal Abidin). The Audit Committee is chaired by an Independent Commissioner, namely, Peter Benyamin Stok. The structure and membership of the Audit Committee are all in compliance with applicable regulations.

AUDIT COMMITTEE: STRUCTURE AND MEMBERSHIP IN 2022

No	Name	Position at Danamon	Position at the Audit Committee
1	Peter Benyamin Stok	Independent Commissioner	Chairman
2	J.B Kristiadi Pudjosukanto	Independent Commissioner	Member
3	Halim Alamsyah	Independent Commissioner	Member
4	Mawar Napitupulu	Independent Party	Member
5	Zainal Abidin	Independent Party	Member

Expertise of Audit Committee Members

All members of the Audit Committee have complied with applicable provisions related to expertise requirements for members of the Audit Committee. These provisions cover the fields of finance and/or accounting, risk management, banking and/or law. The requirements also take into account the integrity, character and good morals of each individual member, with each trait having been covered in each member's personal statement letters.

Legal Basis of Appointment

Members of the Audit Committee were appointed through a Circular Decree of the Board of Commissioners, specifically, Number KSR-KOM.CORSEC.10.2022.005 dated October 3, 2022. These appointments were also stipulated in another Circular Decree of the Board of Directors,

specifically, Number KSR.DIR.CORSEC.10.2022.012 dated October 3, 2022.

Independence of Audit Committee Members

All of the members of Danamon's Audit Committee are independent (Independent Commissioners and Independent Parties). Non-independent commissioners and directors are not permitted to become members of the Audit Committee. Members of the Audit Committee are obligated to comply with Danamon's Code of Ethics.

Length of Service

The term of office of members of the Audit Committee may not exceed the term of office of the Board of Commissioners, as stipulated in the Articles of Association. A member may only be re-elected for the next 1 (one) period.

Policies and Implementation of Audit Committee's Meetings

Audit Committee Meeting Policy

- Committee meetings are to be held at least once every 3 (three) months in accordance to Danamon's needs.
- Meetings can only be held if they are attended by at least 51% (fifty one percent) of the committee's total members.
- Decisions at these meetings are to be made based on the principle of deliberation for consensus. In the event that no deliberation for consensus happens, decisions are to be taken based on majority votes. Decisions taken by majority vote are to be based on the principle

of 1 (one) person being eligible for 1 (one) vote.

- Each meeting is recorded in the minutes of each of these meetings. They are to be properly documented, signed by all members present, and submitted to the Board of Commissioners.
- Differences of opinion (dissenting opinions) that occur at these meeting (and any reasons for such dissension) must be stated clearly in the minutes of these meetings.

Implementation, Attendance Rate, and Meeting Agendas

Throughout 2022, the Audit Committee held 6 (six) meetings with the following details when it came to attendance levels and meeting agendas:

AUDIT COMMITTEE: ATTENDANCE RATE OF MEMBERS

Name	Meeting Attendance Rate
Peter Benyamin Stok	6/6
J.B Kristiadi Pudjosukanto	6/6
Halim Alamsyah	5/6
Mawar Napitupulu	6/6
Zainal Abidin	6/6

AUDIT COMMITTEE MEETING AGENDAS FOR 2022

No	Meeting Date	Meeting Agendas
1	January 25, 2022	<ul style="list-style-type: none"> - 2021 Internal Control Systems in Enhancement - Audit Rating Distribution by Entity Categories - Corrective Action Follow-Up Status - Internal Fraud Case Update - Danamon Whistleblower Disclosure Report - Data Analytics Update - 2021 Internal Quality Assurance Review
2	March 22, 2022	<ul style="list-style-type: none"> - Internal Audit Update - Internal Fraud Cases and ABC Policy Violation Cases - Intergrated Internal Audit – 2021 Coordination Meeting
3	May 24, 2022	<ul style="list-style-type: none"> - Internal Audit Update - Internal Fraud Case Update - Whistleblower Disclosure Report - Data Analytics – Consumer New Acquisition Program
4	July 19, 2022	<ul style="list-style-type: none"> - Internal Audit Update - Internal Fraud Case Update - Whistleblower Disclosure Report
5	September 19, 2022	<ul style="list-style-type: none"> - Internal Audit Update - Proposed Changes on 2022 Internal Audit Plan - Audit Observation (Draft) - MUFG AIAO Audit on Audit - Internal Fraud Case Update - Whistleblower Disclosure Report
6	November 15, 2022	<ul style="list-style-type: none"> - Internal Audit Update - 2022 Integrated Internal Audit Charter - 2022 Audit Committee Charter - 2023 SKAI Danamon Audit Plan - Internal Fraud Case Update - Whistleblower Disclosure Report - Data Analytics



Statement of Audit Committee on Effectiveness of the Internal Control System

Danamon's internal control system operates in an effective and adequate manner, as is evidenced by the way in which its internal control functions (including internal audit, risk management, compliance, financial and operational control functions) all run equally as effectively. The Audit Committee regularly submits reports on the implementation of its work to the Board of Commissioners.

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee was formed in order to monitor the implementation of PT Bank Danamon Indonesia Tbk's risk management function. The purpose of this monitoring is to comply with Financial Services Authority Regulation No. 55/POJK.03/2016, which encompasses the subject of governance implementation for commercial banks. The Risk Oversight Committee is a risk committee at the level of the Board of Commissioners.

The Risk Oversight Committee is responsible for carrying out Danamon's risk oversight function and for providing independent professional recommendations and opinions to the Board of Commissioners regarding risk management frameworks and policies that are consistent with Danamon's risk appetite levels.

Risk Oversight Committee: Charter

Risk Oversight Committee has a Charter that stipulates matters related to the implementation of duties, responsibilities, membership, independency, term of office, authority, reporting and implementation of meetings. The Charter of Risk Oversight Committee is periodically reviewed.

Risk Oversight Committee: Duties and Responsibilities

The Risk Oversight Committee has the following list of duties and responsibilities:

1. Establish and periodically review /update Risk Oversight Committee Charter;
2. Conduct oversight in the implementation of risk management practices;
3. Evaluate Danamon's risk management policy, specifically, its Bank and Consolidated Risk Management Policy (RMP) at least once a year
4. Evaluate the conformity between the risk management policy and the implementation of Bank's policies.
5. Evaluate Danamon's integrated risk management policy, specifically, the MUFG Group Financial Conglomeration Integrated Risk Management Policy (IRMP) at least once a year.

6. Evaluate the implementation of integrated risk management policies carried out by Main Entity Board of Directors
7. Provide independent professional opinions to the Board of Commissioners and recommendations on potential Board of Directors actions that can be done to strengthen the company's risk management framework;
8. Conduct oversight and evaluation towards implementation of Risk Management Committee and Risk Management Working Unit.
9. Providing the Board of Commissioners with recommendations on the Risk Appetite Statement (RAS) framework, including thresholds for Danamon's RAS Group;
10. Review all risk management policies and documents addressed to regulators and internal parties that require approval from the Board of Commissioners, as recommended by the Board of Directors;
11. Monitor the effectiveness of Risk Management Policies, Procedures, Tools, Limits, and Frameworks prepared by the Board of Directors, the Risk Management Directorate, and by the Support Work Units and Business Work Units that are reviewed and recommended through the Risk Management Committee.
12. Ensure accountability of Board Of Directors and Executive Officers in performing their roles and responsibilities in relation to the effective implementation of Bank's and Integrated risk management;
13. Initiate an enquiry or investigation on matters requiring independent review and assessment related to Fraud, Conflict of Interest, Lapses in Governance, Gross Negligence, Violations of the Code of Conduct, and AML (anti-bribery/corruption and Anti-Money Laundering).

Risk Oversight Committee: Authority

The Risk Oversight Committee has the following types of authority:

1. To access necessary Danamon's documents, data, and information.
2. To communicate directly with employees, Directors, and other parties related to the implementation of duties and responsibilities.
3. Engage independent parties to assist the implementation of its duties when required.
4. Perform any other authority granted by the Board of Commissioners.

Risk Oversight Committee: Structure, Membership, Expertise and Legal Basis for Appointment

Risk Oversight Committee: Structure and Membership

The Risk Oversight Committee consists of 6 (six) people, of whom 2 (two) are Independent Commissioners, 2 (two) are Commissioners, and 2 (two) are independent parties. The structure and membership of the Risk Oversight Committee have complied with applicable provisions.

RISK OVERSIGHT COMMITTEE: MEMBERSHIP COMPOSITION IN 2022

No	Name	Position at Danamon	Position at the Audit Committee
1	Hedy Maria Helena Lopian	Independent Commissioner	Chairman
2	Peter Benyamin Stok	Independent Commissioner	Member
3	Nobuya Kawasaki	Commissioner	Member
4	Dan Harsono	Commissioner	Member
5	Mawar Napitupulu	Independent Party	Member
6	Zainal Abidin	Independent Party	Member

Legal Basis of Appointment

The Risk Oversight Committee's membership composition is determined based on Board of Commissioners Circular Decision Number KSR-KOM.CORSEC.10.2022.005 dated October 3, 2022 and reappointed base on Board of Directors Circular Decision Number KSR.DIR.CORSEC.10.2022.012 dated October 3, 2022.

Risk Oversight Committee: Independence of its Members

In an effort to maintain independence and objectivity, the majority of this committee's members are Independent Commissioners and Independent Parties. Members of the Board of Directors are not permitted to become Risk Oversight Committee members.

Duration of Service

The term of office for a committee member may not be longer than the term of office of the Board of Commissioners (as stipulated in the Articles of Association).

Risk Oversight Committee: Meeting Policies and Implementation

Risk Oversight Committee: Meeting Policies

- Meetings of the Risk Oversight Committee are to be held at least once every 3 (three) months, or according to the needs of the Bank.
- The minimum attendance of the Risk Oversight Committee's meeting (quorum of the meeting) is 51%

(fifty one percent) from the members including 1 (one) Independent Commissioner(s) and 1 (one) Independent Parties both physically and/or virtually.

- The meeting is led by the Committee Chairman. In the case when Committee Chairman is unable to attend, the Committee Chairman may appoint the other Risk Oversight Committee members as the alternate to lead the meeting.
- Decisions at these meetings are to be taken based on the principle of deliberation for consensus. In the event that deliberation for consensus does not take place, decisions are to be based on a majority vote. Decisions taken by majority vote are to be based on the principle of 1 (one) person getting 1 (one) vote.
- Risk Oversight Committee meeting decisions shall be noted in the minutes of meeting, well documented, signed by all members of the Risk Oversight Committee in attendance, and submitted to the BOC.
- Dissenting opinions (and reasons for these differences) that occur throughout a Risk Oversight Committee meeting must be clearly stated in the minutes of the meeting.

Implementation, Attendance Rates and Meeting Agendas

Throughout 2022, the Risk Oversight Committee held 9 (nine) meetings with the following details when it came to attendance levels and meeting agendas:

**RISK OVERSIGHT COMMITTEE ATTENDANCE RATES OF MEETINGS IN 2022**

Name	Meeting Attendance Rate
Hedy Maria Helena Lopian	9/9
Peter Benyamin Stok	9/9
Nobuya Kawasaki	9/9
Dan Harsono	9/9
Mawar Napitupulu	9/9
Zainal Abidin	9/9

RISK OVERSIGHT COMMITTEE MEETING AGENDAS IN 2022

No	Meeting Date	Meeting Agendas
1	January 27, 2022	<ol style="list-style-type: none"> Minutes of Risk Oversight Committee Meetings Treasury Capital Market (TCM) Update MLR Update on Treasury Trading Limit Review Credit Portfolio Update – December 2021 Semester Overview - ICAAP Risk Profile Q4 - 2021 Compliance Update CCC Update – Anticipating Covid-19 Omnicron
2	February 25, 2022	<ol style="list-style-type: none"> Minutes of Risk Oversight Committee Meetings Treasury Capital Market (TCM) Update – Contingency Funding Plan (CFP) Annual Review Integrated Risk Management Policy (IRMP) and Integrated Capital Management Policy (ICMP) Updates RAS Metric Update Credit Portfolio Update – January 2022 Integration, Consolidation and Sharia Risk Profile – Q4 2021 Operational Risk Management (ORM), Market and Liquidity Risk Management and Information Risk Management (IRM) Updates Credit Card and Mortgage 2022 Product Program (PP) Renewal Compliance Update Enterprise Banking (EB) Portfolio Update
3	April 28, 2022	<ol style="list-style-type: none"> Treasury Capital Market (TCM) Update RAS Policy Update RAS Metric Update – Single Exposure Tier 1 Capital MLR Policy Update RMC and CPC Charter Updates Credit Portfolio Update – March 2022 Peer Analysis Q4 - 2021 Risk Profile Q1 - 2022 ORM, MLRM, and IRM Updates Compliance Update
4	May 27, 2022	<ol style="list-style-type: none"> 2022 Credit Risk Policy (CRP) Renewal Credit Portfolio Update – April 2022 Risk Profile Q1 - 2022 Compliance Update Sharia Spin Off Update
5	June 29, 2022	<ol style="list-style-type: none"> Available For Sale (AFS) Portfolio Held To Maturity (HTM) Portfolio Establishment ROC Charter Credit Portfolio Update – May 2022 Peer Analysis Q1 - 2022 High Inflation Stress Test Risk Management Model Update MUFG Information Sharing Framework (ISF) Update Compliance Update

No	Meeting Date	Meeting Agendas
6	July 21, 2022	<ol style="list-style-type: none"> 1. Treasury Capital Market (TCM) Update 2. Limits of Related Parties for Consumer Loans 3. Dormant Account Update 4. 2022 UPL Product Renewal Program 5. ICAAP Stress Test – First Half 2022 6. Credit Portfolio Update – June 2022 7. Regulatory Risk Profile Q2 – 2022 8. ORM, MLRM and IRM Updates 9. Compliance Update
7	September 20, 2022	<ol style="list-style-type: none"> 1. Recovery Strategy for Old Vintage WO Accounts in EB and SME 2. Mortgage A-Score Developments 3. AP1 Discussion 4. Credit Portfolio Update – August 2022 5. Peer Analysis Q2 - 2022 6. Compliance Update 7. Legal Updates 8. Adira Finance Cyber Security Incident
8	October 28, 2022	<ol style="list-style-type: none"> 1. Treasury Capital Market (TCM) Update 2. RAS Group – Earnings Volatility Threshold Review 3. 2022 - 2023 Recovery Plan Annual Review 4. 2022 Resolution Plan 5. Related Party Limits for Market Linked Deposit (MLD) Products 6. Credit Portfolio Update – September 2022 7. Operational Risk Management (ORM) 8. Market and Liquidity Risk Management (MLRM) 9. Information Risk Management (IRM) 10. Compliance Update
9	November 18, 2022	<ol style="list-style-type: none"> 1. The impact of reduced MEV on the Bank's credit portfolio 2. Fraud cases due to the outbranch process 3. Dormant Accounts 4. Sustainable Finance Action Plan (SFAP) 2023-2027 5. Bank & Consolidation Risk Management Policy 6. Changes in Credit Risk Policy 7. Compliance Update 8. Risk Profile Q3 - 2022 9. Credit Portfolio Update – October 2022 10. Peer Analysis Q3 - 2022 11. 2022 End of Year Credit Parameters 12. EB Update 13. Stress Test

Risk Oversight Committee: Work Activities in 2022

The Risk Oversight Committee reports its activities and lists of recommendations to the Board of Commissioners on a regular basis.



NOMINATION COMMITTEE

The Nomination Committee is a committee that assists the Board of Commissioners in its functions and duties. Specifically, the committee helps to review and assess nominations for members of the Board of Directors and members of the Board of Commissioners. The Nomination Committee answers to the Board of Commissioners.

Nomination Committee: Charter

The Nomination Committee has its own work guidelines and rules that regulate matters related to its objectives, accountability, structure and membership, its term of office, its duties and responsibilities, authorities, its meetings and the way its meetings have to be carried out, and its reporting. The Nomination Committee Charter is reviewed periodically.

Duties and Responsibilities Nomination Committee

The Nomination Committee has the following duties and responsibilities:

1. The Nomination Committee provides recommendations to the Board of Commissioners regarding the following matters:
 - Everything related to the organizational structure for members of the Board of Commissioners and/or members of the Board of Directors
 - The policies and criteria required to be nominated as a member of these boards
 - Performance evaluation policies for members of the Board of Commissioners and/or members of the Board of Directors
2. The Nomination Committee reviews, evaluates and provides recommendations regarding the systems and procedures for selecting and/or replacing members of the Board of Commissioners and members of the Board of Directors.
3. The Nomination Committee identifies, reviews and recommends prospective members of the Board of Commissioners and/or Board of Directors (including the President Director) to the Board of Commissioners. Its recommendations are to be submitted to the General Meeting of Shareholders for approval.
4. The Nomination Committee provides the Board of Commissioners with recommendations on Independent parties who are to become members of the committees of the Board of Commissioners.
5. At Danamon's expense, the Nomination Committee may from time to time use its authority to employ the services of one or more search firms to identify candidates (it also can use its authority to approve fees and requirements for said search firms).
6. The Nomination Committee can evaluate all members of the Board of Commissioners and/or members of the Board of Directors who will be reappointed at the General Meeting of Shareholders.
7. The Nomination Committee reviews and evaluates the Candidates in the same way, regardless of gender, race, religion or the source of the initial recommendation.
8. The Nomination Committee reviews and evaluates the candidates based on requirements and other criteria that take into consideration all facts and circumstances deemed appropriate. These appropriate criteria include the proposed Candidate's banking knowledge and expertise, their depth and breadth of professional experience or other background characteristics, and their levels of independence. The criteria also takes into account the needs of the Board of Commissioners/Directors.
9. The Nomination Committee provides recommendations on all candidates (both identified internally and by shareholders) who pass the evaluation phase to the Board of Commissioners through circular letters that nominate them as members of the Board of Commissioners/members of the Board of Directors at the next General Meeting of Shareholders.
10. The official process of appointing candidates as members of the Board of Commissioners/members of the Board of Directors will be done out after the General Meeting of Shareholders gives its approval and after all requirements as required by regulations (including, but not limited to, the Financial Services Authority's fit-and-proper test or tests from other authorities) have been fulfilled.
11. The Nomination Committee provides the Board of Commissioners of the Bank with evaluations and recommendations for potential members of the Board of Commissioners and members of the Board of Directors for Bank subsidiaries that have a significant impact on the Bank.
12. The Nomination Committee can give "no objection" to candidates for members of the Board of Directors for subsidiary companies.
13. The Nomination Committee assists the Board of Commissioners in evaluating the performance of members of the Board of Commissioners and/or members of the Board of Directors. It does this based on benchmarks that have been prepared as evaluation materials.
14. The Nomination Committee provides recommendations to the Board of Commissioners in regards to capacity building programs for members of the Board of Commissioners and/or members of the Board of Directors.

15. Members of the Nomination Committee must improve competence through continuous education and training.
 16. The Nomination Committee is required to prepare, review and update the Nomination Committee Charter on a regular basis. The Nomination Committee Charter is available through Danamon's website.
 17. Members of the Nomination Committee are required to maintain the confidentiality of all Danamon documents, data and information.
- b. When it comes to the implementation of its duties and responsibilities, the Nomination Committee has the authority to communicate directly with employees, members of the Board of Directors and other parties.
 - c. If necessary, the Nomination Committee has the authority to involve independent parties to assist the committee in carrying out its duties.
 - d. The Nomination Committee has the authority to exercise other authorities granted to it by the Board of Commissioners.

The Nomination Committee is required to provide reports to the Board of Commissioners on the implementation of its duties and responsibilities. It is also required to do the same for the nomination procedures that it has carried out. The report is to be a part of a larger report on the implementation of the duties of the Board of Commissioners and is to be submitted at the GMS.

Nomination Committee: Authority

The Nomination Committee has the following types of authority:

- a. The Nomination Committee has the authority to access the necessary documents, data and information from Danamon.

Nomination Committee: Structure, Membership, Expertise and Legal Basis for Appointment

Nomination Committee: Structure and Membership

The year 2022 saw changes being made to the structure and membership of the Nomination Committee. In accordance with decisions made at the GMS of March 25, 2022, and with a Nomination Committee meeting on September 15, 2022, the Nomination Committee is to consist of 5 (five) people, of whom 2 (two) are to be Independent Commissioners, 2 (two) are to be Commissioners, and 1 (one) is to be an Executive Officer of Danamon in charge of Human Resources. The structure and membership of the Nomination Committee are all in compliance with the applicable regulations.

NOMINATION COMMITTEE: COMPOSITION OF ITS MEMBERS IN 2022

No	Name	Position at Danamon	Position on the Nomination Committee
1	J.B Kristiadi Pudjosukanto	Vice President Commissioner (Independent)	Chairman
2	Kenichi Yamato	President Commissioner	Member
3	Hedy Maria Helena Lopian	Independent Commissioner	Member
4	Nobuya Kawasaki	Commissioner	Member
5	Roy F. Permana	Human Resources Executive Officer	Member

Nomination Committee: Expertise of its Members

All members of the Committee comply with applicable provisions related to expertise requirements for members of the Committee. Its compliance has taken into account each individual member's integrity, character and morals (as stated in personal statements from each member).

Legal Basis of Appointment

The current members of the Nomination Committee were appointed through Nomination Committee Circular Decree Number 005/HR-Nomco/0922 dated September 15, 2022, Board of Commissioners Circular Decree Number KSR-KOM.CORSEC.10.2022.005 dated October 3, 2022,

Board of Directors Circular Decree Number KSR.DIR.CORSEC.10.2022.012 dated October 3, 2022.

Nomination Committee: Independence

The Nomination Committee is chaired by an Independent Commissioner, specifically, J.B. Kristiadi Pudjosukanto. This was done in order to uphold independence and objectivity. Members of the Board of Directors are not allowed to become members of the Nomination Committee. Members of the Nomination Committee are obligated to comply with Danamon's Code of Ethics.

**Length of Service**

The term of office for members of the Nomination Committee is not allowed to be longer than a term of office for the Board of Commissioners, as stipulated in the Articles of Association of Danamon. A member can be re-elected only for the next 1 (one) period.

Nomination Committee: Meeting Policies and Implementation**Nomination Committee: Meeting Policies**

1. Meetings of the Nomination Committee are to be held regularly at least once every 4 (four) months.
2. A Nomination Committee meeting can only be held if it is attended by a majority of the members of the Nomination Committee and if it is attended by the Chairperson of the Nomination Committee and the Executive Officer in charge of Human Resources.

3. The Nomination Committee generates its decisions through the principle of deliberation for consensus.
4. In the event that there is no consensus, decisions are to be taken based on a majority vote. Decisions taken by this majority vote are to be based on the principle of 1 (one) person getting 1 (one) vote.
5. Dissenting opinion that occur within Nomination Committee meetings must be stated clearly in the minutes of those meetings (as well as the reasons for those dissenting views).
6. Each Nomination Committee meeting is to be recorded in minutes, properly documented, and signed by all members of the Nomination Committee present.
7. Minutes of the Nomination Committee meetings must be submitted in writing to the Board of Commissioners.

Execution, Attendance Rate and Meeting Agenda

Throughout 2022, the Nomination Committee held 8 (eight) meetings with the following rate of attendance for each member:

ATTENDANCE RATE OF NOMINATION COMMITTEE MEETINGS IN 2022

Name	Attendance Rate
J.B. Kristiadi Pudjosukanto	8/8
Kenichi Yamato*	5/5
Shuichi Yokoyama**	2/2
Takayoshi Futae**	3/3
Takanori Sazaki**	3/3
Hedy Maria Helena Lapian	8/8
Nobuya Kawasaki***	4/4
Roy F. Permana	8/8

Information:

* Appointment as a Commissioner was announced at the GMS on March 25, 2022

** Resignation as a member of the Board of Commissioners was announced at the GMS on March 25, 2022

*** Appointed as a member (replacing Shuichi Yokoyama) according to the committee's approval on September 15, 2022

NOMINATION COMMITTEE: MEETING AGENDAS IN 2022

No	Meeting Date	Meeting Agendas
1	February 24, 2022	Appointment of a new Deputy President Director of Bank Danamon
2	March 8, 2022	Appointment of a new Director of Bank Danamon
3	March 16, 2022	Appointment of the new President Commissioner of Bank Danamon
4	August 11, 2022	Changes in ICG Committee members
5	September 15, 2022	Changes to the composition of Bank Danamon Committee members
6	September 29, 2022	Nominating an ADMF Commissioner as a representative of Bank Danamon
7	October 13, 2022	The new candidate for Bank Danamon's Chief Information Officer
8	November 22, 2022	Nominating a new Director of Bank Danamon

Nomination Committee: Work Activities in 2022

The Nomination Committee's work activities throughout 2022 can be summarized through the following:

- Provided membership composition-related recommendations for Board of Commissioners committees.
- Conducted reviews of nominees for the President Commissioner and Commissioners at Danamon
- Provided membership composition recommendations for Board of Commissioners members in each Committee at Danamon.
- Provided recommendations for appointing members of the Board of Directors at Danamon.
- Carried out a study on the nomination of ICG Committee candidate members.
- Provided recommendations for the nomination of ADMF commissioners as representatives of Danamon.
- Provided recommendations for Chief Information Officer candidates at Danamon.
- Activities and recommendations from the Nomination Committee are reported regularly to the Board of Commissioners.



REMUNERATION COMMITTEE

The Remuneration Committee is a committee that assists the Board of Commissioners in its functions and duties, specifically, when it comes to the remuneration policy and remuneration structures of the Board of Commissioners, Sharia Supervisory Board, Independent Parties, Board of Directors and certain members of Senior Management. The Remuneration Committee is responsible to the Board of Commissioners for the effectiveness of Danamon's remuneration framework and policies and structures.

Remuneration Committee: Charter

The Remuneration Committee has its own guidelines and work rules that regulate matters related to its objectives, accountability, structure and membership, its term of office, its duties and responsibilities, its authorities, meetings and rules for carrying out meetings, and its reporting. The Remuneration Committee Charter is reviewed periodically.

Duties and Responsibilities Remuneration Committee

The Remuneration Committee has the following duties and responsibilities:

1. Formulating policies, and evaluating and providing the Board of Commissioners with recommendations when it comes to:
 - Structure and amount of remuneration for the Board of Commissioners and Directors and (if necessary) for Senior Management members.
 - Remuneration, including salaries, benefits, bonuses and incentives that will be given to the President Director and other members of the Board of Directors, members of the Board of Commissioners and the Sharia Supervisory Board based on their reaching of established goals and targets.
 - Remuneration, including salaries and allowances, for Independent Parties.
2. Assisting the Board of Commissioners in evaluating the performance of each member of the Board of Commissioners and/or members of the Board of Directors according to the remuneration each member receives.
3. Paying attention to the following matters when going about compiling the structure, policies, and amount of Remuneration:
 - Remuneration has to be in accordance with the business activities and business scale of Danamon within the industry
 - Remuneration has to take into consideration fairness when compared to peer groups
 - The duties, responsibilities and authorities of Board of Directors and/or Board of Commissioners members are related to achievements in Danamon's goals and performance
 - The performance targets or the performance of each Board of Directors and/or Board of Commissioners member
 - A balance between fixed and variable benefits
 - Danamon's financial performance and compliance with applicable regulations
 - Taking Danamon's long-term goals and strategies into consideration.
4. Evaluating the structure, policies, and amount of remuneration as referred to above at least once per year.
5. Reviewing and updating its work charter regularly.
6. Maintaining the confidentiality of all Danamon documents, data and information.
7. Improving competency through continuous education and training.

The Remuneration Committee is required to report on the implementation of its duties and responsibilities (as well as report on the remuneration procedures it has carried out) to the Board of Commissioners. The report is to be part of a larger report on the Board of Commissioners' implementation of its duties and is submitted at the GMS.

Remuneration Committee: Authority

The Remuneration Committee has the following types of authority:

1. Accessing documents, data and information about employees, Senior Management, the Board of Directors and/or the Board of Commissioners.
2. Communicating directly with employees, the Board of Directors and other parties related to the implementation of their duties and responsibilities.
3. Involving independent parties to assist the committee in carrying out its duties (if necessary).
4. Carrying out other forms of authorities granted to it by the Board of Commissioners.

Remuneration Committee: Structure, Membership, Expertise and Legal Basis for Appointment

Remuneration Committee: Structure and Membership

The year 2022 saw changes to the Remuneration Committee's structure and membership. These changes were made on the basis of a decision from a Nomination Committee meeting on September 15, 2022. It was at this meeting that saw the committee deciding on (and approving) the resignation of 1 (one) member of the President Commissioner, specifically, Takayoshi Futae

and 1 (one) Commissioner (Takanori Sazaki). The meeting also added Nobuya Kawasaki as a new member of the Remuneration Committee.

As a result, the Remuneration Committee now consists of 5 (five) people, of whom 2 (two) are Independent Commissioners, 2 (two) are Commissioners, and 1 (one) is a Danamon Executive Officer in charge of Human Resources. The structure and membership of the Remuneration Committee have complied with all applicable regulations.

REMUNERATION COMMITTEE: MEMBERSHIP COMPOSITION IN 2022

No	Name	Position at Danamon	Position on the Remuneration Committee
1	J.B. Kristiadi Pudjosukanto	Vice President Commissioner (Independent)	Chairman
2	Kenichi Yamato	President Commissioner	Member
3	Hedy Maria Helena Lopian	Independent Commissioner	Member
4	Nobuya Kawasaki	Commissioner	Member
5	Roy F. Permana	Human Resources Executive Officer	Member

Remuneration Committee: Expertise of its Members

All members of the Remuneration Committee have complied with applicable provisions related to expertise requirements for members of the Remuneration Committee. These requirements also take into account the integrity, character and good morals of each individual member, with each trait having been covered in each member's personal statement letters.

Legal Basis of Appointment

The current members of the Remuneration Committee were appointed through Circular Decree of the Nomination Committee Number 005/HR-Nomco/0922 dated September 15, 2022, Circular Decree of the Board of Commissioners Number KSR-KOM.CORSEC.10.2022.005 dated October 3, 2022. The current member appointments have also been stipulated in Circular Decree of the Board of Directors Number KSR.DIR.CORSEC.10.2022.012 dated October 3, 2022.

Remuneration Committee: Independence

The Remuneration Committee is chaired by an Independent Commissioner, specifically, J.B. Kristiadi Pudjosukanto, as a means of upholding the committee's independence and objectivity. Members of the Board of Directors are not permitted to serve as members of the Remuneration Committee. Members of the Remuneration Committee are obligated to comply with Danamon's Code of Ethics.

Duration of Service

A Remuneration Committee member's term of office may not be longer than the term of office of the Board of Commissioners, as stipulated in the Articles of Association. In addition, a committee member is only allowed to be re-elected for the next 1 (one) period.

Remuneration Committee: Meeting Policies and Implementation

Remuneration Committee: Meeting Policies

- Remuneration Committee meetings are to be held regularly at least once every 4 (four) months.
- The Remuneration Committee meeting can only be held if it is attended by a majority of Nomination Committee members and if it is attended by the Chair of the Nomination Committee and the Executive Officer in charge of Human Resources.
- Meeting decisions are to be taken based on the principle of deliberation for consensus.
- In the event that there is no consensus, the decision is to be determined by a majority vote. Decisions taken with a majority vote are to be made based on the principle of 1 (one) person getting 1 (one) vote. Dissenting opinions that occur at the meeting (and the reasons for any such dissension) must be clearly stated in the minutes of the meetings.



- e. Each meeting is to be recorded in the minutes, properly documented, and signed by all members of the Remuneration Committee present, and the minutes of the meeting are to be submitted in writing to the Board of Commissioners.

Implementation, Attendance Rates, and Meeting Agenda

Throughout 2022, the Remuneration Committee held 9 (nine) meetings, with the following details of each member's meeting attendance rates:

REMUNERATION COMMITTEE: MEETING ATTENDANCE RATES

Name	Attendance Rate
J.B. Kristiadi Pudjosukanto	9/9
Kenichi Yamato*	4/4
Shuichi Yokoyama**	1/1
Takayoshi Futae**	5/5
Takanori Sazaki**	5/5
Hedy Maria Helena Lapian	9/9
Nobuya Kawasaki***	3/3
Roy F. Permana	9/9

Information:

* Appointment as a Commissioner was announced at the GMS on March 25, 2022

** Resignation as a member of the Board of Commissioners was announced at the GMS on March 25, 2022

*** Appointed as Nominaton Committee member (replacing Shuichi Yokoyama) according to the Nomination Committee's approval on September 15, 2022

REMUNERATION COMMITTEE: MEETING AGENDAS IN 2022

No	Meeting Date	Meeting Agendas
1	February 16, 2022	2021 Performance Bonuses and 2022 Salary Increases
2	February 24, 2022	Remuneration for the New Vice President Director
3	March 8, 2022	Remuneration for the New Director
4	March 16, 2022	Remuneration for the President Commissioner and the New Commissioner
5	March 18, 2022	Harmonization of Changes to Indonesian Tax Regulations
6	June 17, 2022	2019 Long Term Incentives, second payment of March 23, 2022
7	October 13, 2022	Remuneration for Bank Danamon's New Chief Information Officer
8	November 22, 2022	Remuneration for Bank Danamon's New Director
9	December 8, 2022	LTI Grants in 2022

Remuneration Committee: Work Activities in 2022

The work activities of the Remuneration Committee in 2022 can be summarized with the following details:

- Recommended tantiem and salary increases for 2022
- Carried out studies and provided recommendations on remuneration for new Vice President Directors and Directors
- Carried out studies and provided recommendations on remuneration for new President Commissioners and Commissioners
- Carried out studies on the harmonization of new tax regulations

- Carried out a review of long-term incentive payments in 2019
- Carried out studies provided recommendations on remuneration for the Chief Information Officer
- Carried out studies provided recommendations on remuneration for new directors
- Carried out a review of the proposed 2022 Long-Term Incentive program.

Activities and recommendations from the Remuneration Committee are reported regularly to the Board of Commissioners.

CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee is a committee that assists the Board of Commissioners in the implementation of its duties and responsibilities, specifically, in terms of overseeing the effectiveness of governance structures, frameworks, policies and resources for implementing good governance principles. The Corporate Governance Committee is responsible to the Board of Commissioners in terms of supervising Danamon's governance implementation and its compliance with regulations.

Corporate Governance Committee Guidelines and Work Rules

The Corporate Governance Committee has its own set of guidelines and work rules that regulate matters related to its objectives, accountability, structure and membership, its term of office, its duties and responsibilities, its authorities, its meetings and way these meetings are meant to be carried out, and its reporting. The Corporate Governance Committee Charter is reviewed periodically.

Duties and Responsibilities of Corporate Governance Committee

In carrying out its duties and responsibilities, the Corporate Governance Committee is obligated to act independently. The duties and responsibilities of the Corporate Governance Committee include the following:

1. Compliance with Danamon's code of ethics.
2. Evaluating Danamon's governance structure and framework as well as the suitability of its governance policies.
3. Reviewing and evaluating the principles and implementation of Danamon's governance on a regular basis and submitting recommendations for improvement to the Board of Commissioners.
4. Reporting various discrepancies in the implementation of governance to the Board of Commissioners and recommending actions that can be taken for improvement.

5. Reviewing Danamon's governance report to ensure the transparency and accuracy of the report and submitting recommendations for improvements to the Board of Directors.
6. Delivering recommendations to the Board of Commissioners for its endorsement of Danamon's governance reports and governance policies.
7. Preparing, reviewing and updating the Committee Charter on a regular basis. The Committee Charter is available on the Company's website.
8. Maintaining the confidentiality of all Danamon documents, data and information.
9. Reporting the activities of the Corporate Governance Committee to the Board of Commissioners.

Authority of Corporate Governance Committee

The Corporate Governance Committee's authority encompasses the following:

1. Accessing the necessary Danamon documents, data and information.
2. Communicating directly with employees, the Board of Directors and other parties relevant to the implementation of its duties and responsibilities.
3. Involving independent parties to assist the committee in carrying out its duties (if necessary).
4. Carrying out other forms of authorities granted to it by the Board of Commissioners.

Structure, Membership, Expertise and Legal Basis for Appointment of Corporate Governance Committee

Structure and Membership of Corporate Governance Committee

The Corporate Governance Committee consists of 4 (four) people, of whom 3 (three) are Independent Commissioners and 1 (one) is a Commissioner.

CORPORATE GOVERNANCE COMMITTEE MEMBERSHIP COMPOSITION IN 2022

Name	Position at Danamon	Position on the Corporate Governance Committee
Peter Benjamin Stok	Independent Commissioner	Chairman
Nobuya Kawasaki	Commissioner	Member
Hedy Maria Helena Lapian	Independent Commissioner	Member
Halim Alamsyah	Independent Commissioner	Member



Expertise of Members Corporate Governance Committee

All committee members are obligated to comply with applicable provisions related to skill requirements for Corporate Governance Committee members. These requirements also take into account each member's respective integrity, character and good morals (all of which are referenced in each member's personal statement).

Legal Basis of Appointment

The current members of the Corporate Governance Committee were appointed through Circular Decree of the Board of Commissioners Number KSR-KOM.CORSEC.10.2022.005 dated October 3, 2022. These appointments have been stipulated in Circular Decree of the Board of Directors Number KSR.DIR.CORSEC.10.2022.012 dated October 3, 2022.

Independence of Corporate Governance Committee

The Corporate Governance Committee is chaired by an Independent Commissioner, specifically, Peter Benjamin Stok, as a means of upholding its independence and objectivity. Members of the Board of Directors are not permitted to serve as members of the Governance Committee. Governance Committee members are obligated to comply with Danamon's Code of Ethics.

Duration of Service

A Governance Committee member's term of office may not be longer than the term of office of the Board of Commissioners, as stipulated in the Articles of Association.

Furthermore, a member may be re-elected only for the next 1 (one) period.

Policy and Implementation of Corporate Governance Committee Meetings

Meeting Policy of Corporate Governance Committee

1. Meetings are to be held according to Danamon's needs, or at least once per semester.
2. Meetings are to have a minimum attendance of 51% (fifty one percent) of the Corporate Governance Committee's members.
3. Meeting decisions are to be taken based on the principle of consensus deliberation.
4. In the event that there is no consensus, the decision is determined by a majority vote. Decisions taken with a majority vote are made based on the principle of 1 (one) person 1 (one) vote.
5. Dissenting opinions that occurred at the meeting and the reasons for the differences must be clearly stated in the minutes of the meeting.
6. Each meeting is to be recorded in minutes, properly documented, signed by all members of the Corporate Governance Committee present, and submitted to the Board of Commissioners.

Implementation, Attendance Level, and Meeting Agendas

Throughout 2022, the Corporate Governance Committee held 2 (two) meetings with the following attendance rates for each member:

ATTENDANCE RATES OF CORPORATE GOVERNANCE COMMITTEE MEMBERS IN 2022

Name	Meeting Attendance Rate
Peter Benjamin Stok	2/2
Nobuya Kawasaki	2/2
Hedy Maria Helena Lapian	2/2
Halim Alamsyah	2/2

MEETINGS AGENDA OF CORPORATE GOVERNANCE COMMITTEE IN 2022

No	Meeting Date	Meeting Agendas
1	January 19, 2022	<ol style="list-style-type: none"> 1. Draft CG Self Assessment – Semester II 2021 2. Qanun in Aceh 3. Composition of the BOC and the composition of BOC Committees 4. 2022 GMS
2	July 19, 2022	<ol style="list-style-type: none"> 1. Draft CG Self Assessment – Semester I of 2022 2. Proposed Revision of the GC Committee Charter 3. Composition of the BOC and the composition of BOC Committees

INTEGRATED CORPORATE GOVERNANCE COMMITTEE

Danamon formed an Integrated Corporate Governance Committee as a means of assisting the Board of Commissioners in the implementation of its duties, particularly when it comes to carrying out the oversight functions for MUFG Group Financial Conglomeration's integrated governance implementation. This is all done in accordance with applicable laws and regulations. The Integrated Corporate Governance Committee is responsible to the Board of Commissioners.

Integrated Corporate Governance Committee: Charter

The Danamon Integrated Corporate Governance Committee has its own guidelines and work rules that regulate matters related to its objectives, accountability, structure and membership, its term of office, its duties and responsibilities, its authority, meetings and way meetings have to be implemented, and its reporting. The Integrated Corporate Governance Committee Charter is reviewed periodically.

Integrated Corporate Governance Committee: Duties and Responsibilities

Duties and Responsibilities

The duties and responsibilities of the Integrated Corporate Governance Committee encompass the following:

1. Evaluating the implementation of integrated governance by assessing the adequacy of internal control and implementing Danamon's compliance function in an integrated manner.
2. Providing the Main Entity's Board of Commissioners with recommendations for improving integrated governance policies.
3. Improving the competence of members through continuous education and training.
4. Owning, reviewing and updating the Integrated Corporate Governance Committee Charter on a regular basis.
5. Maintaining the confidentiality of all documents, data and information of both the Main Entity and Subsidiaries.

Integrated Corporate Governance Committee: Authority

The authority of the Integrated Corporate Governance Committee encompasses the following:

1. The Integrated Corporate Governance Committee has the authority to access documents, data and information needed from Main Entities, Subsidiaries and Related Companies, while still complying with each entity's internal policies and applicable laws and regulations.
2. The Integrated Corporate Governance Committee has the authority to communicate directly with employees, the Board of Directors and other parties from the Main Entity, Subsidiaries and Related Companies.
3. The Integrated Corporate Governance Committee has the authority to involve independent parties to assist the committee in carrying out its duties (if necessary).
4. The Integrated Corporate Governance Committee has the authority to carry out other forms of authorities granted to it by the Board of Commissioners of Danamon's Main Entity.

Integrated Corporate Governance Committee: Structure, Membership, Expertise and Legal Basis for Appointment

Integrated Corporate Governance Committee: Structure and Membership

In line with changes from the MUFG Group Financial Conglomeration, the Integrated Corporate Governance Committee now consists of 9 (nine) people composed of the following:

1. It has to have the following members from the Main Entity:
 - a. 2 (two) Independent Commissioners.
 - b. 1 (one) Commissioner.
 - c. 1 (one) Independent Party.
 - d. 1 (one) member of the Sharia Supervisory Board.
2. It has to have 1 (one) Independent Commissioner from a Subsidiary who represents (and is appointed by) the Subsidiary.
3. It has to have the following members from Related Companies:
 - 3 (three) members of the Supervisory Board who represent (and are appointed by) the Related Company.



The committee's membership composition has complied with the Integrated Corporate Governance Committee Charter and has paid heed to any independence requirements for members.

INTEGRATED CORPORATE GOVERNANCE COMMITTEE MEMBERSHIP COMPOSITION IN 2022

Name	Position at Danamon	Position on the Corporate Governance Committee
Peter Benyamin Stok	Independent Commissioner	Chairman
Nobuya Kawasaki	Commissioner	Member
Halim Alamsyah	Independent Commissioner	Member
M. Din Syamsudin	Chairman of the Sharia Supervisory Board	Member
Zainal Abidin	Independent Party	Member
Krisna Wijaya	Representative from PT Adira Dinamika Multi Finance, Tbk.	Member
Christopher Mark Davies	Representative from MUFG Jakarta	Member
Andre S Painchaud	Representative from MUFG Jakarta	Member
Yasuhiko Togo	Representative from MUFG Jakarta	Member

Integrated Corporate Governance Committee: Expertise of its Members

Each member has the expertise needed to carry out the committee's functions. The committee's compliance has taken into account each individual member's integrity, character and morals (as stated in personal statements from each member).

Legal Basis of Appointment

The current members of the Integrated Corporate Governance Committee were appointed through Circular Decree of the Board of Commissioners Number KSR-KOM.CORSEC.10.2022.005 dated October 3, 2022. These appointments have been stipulated in Circular Decree of the Board of Directors Number KSR.DIR.CORSEC.10.2022.012 dated October 3, 2022.

Integrated Corporate Governance Committee: Independence

The Integrated Corporate Governance Committee is chaired by an Independent Commissioner, specifically, Peter Benyamin Stok, as a means of upholding the committee's independence and objectivity. Members of the Board of Directors are not allowed to serve as members of the Integrated Corporate Governance Committee.

Duration of Service

An Integrated Corporate Governance Committee member's term of office may not be longer than the term of office of the Board of Commissioners, as stipulated in the Articles of Association.

Integrated Corporate Governance Committee: Meeting Policies and Implementation

Integrated Corporate Governance Committee: Meeting Policies

1. Meetings are to be held as needed, or at least once per semester.
2. Each committee meeting is to be attended by at least 51% (fifty one percent) of the Integrated Corporate Governance Committee's members.
3. Meeting decisions are taken based on the principle of consensus deliberation. In the event that there is no consensus, any decision made is to be determined by a majority vote. Decisions taken with a majority vote are made based on the principle of 1 (one) person getting 1 (one) vote.
4. Dissenting opinions that occur throughout these meetings must be clearly stated in the minutes of the meeting (as well as the reasoning for any such dissension).
5. Each meeting is to be recorded in minutes, properly documented, and signed by all members of the Integrated Corporate Governance Committee present. This documentation is also to be submitted to the Main Entity's Board of Commissioners.

Implementation, Attendance Rates, and Meeting Agendas

Throughout 2022, the Integrated Corporate Governance Committee held 2 (two) meetings, with the following details in terms of attendance rates and meeting agendas for each meeting:

INTEGRATED CORPORATE GOVERNANCE COMMITTEE: MEETING ATTENDANCE RATES IN 2022

Name	Meeting Attendance Rates
Peter Benyamin Stok	2/2
Nobuya Kawasaki	2/2
Halim Alamsyah	2/2
M Din Syamsudin	2/2
Zainal Abidin	2/2
Krisna Wijaya	1/2
Christopher Mark Davies	-
Andre S Painchaud	2/2
Yasuhiko Togo	-

* Christopher Mark Davies and Yasuhiko Togo have been committee members since October 3, 2022

MEETINGS AGENDA INTEGRATED CORPORATE GOVERNANCE COMMITTEE IN 2022

No	Meeting Date	Meeting Agendas
1	February 4, 2022	<ol style="list-style-type: none"> 1. ICG Self-Assessment – Semester II 2021 2. Financial Conglomeration Structure Update 3. Adira Finance Corporate Governance Update 4. MUFG Jakarta Management Update
2	August 5, 2022	<ol style="list-style-type: none"> 1. ICG Self-Assessment – Semester I 2022 2. New Member of the ICGC Committee 3. Revision of the ICGC Charter 4. Updating the Corporate Charter – Financial Conglomeration 5. Adira Finance Corporate Governance Update 6. MUFG Jakarta Management Update



THE BOARD OF DIRECTORS

The Board of Directors is an organ of an Issuer/Public Company that is authorized and fully responsible for the management of said Issuer/Public Company for the benefit of that Issuer/Public Company. It does this in accordance with the provisions of the Issuer's/Public Company's Articles of Association and the Issuer's/Public Company's aims and objectives. It also represents the Issuer/Public Company, both inside and outside courts of law.

The process of appointing Board of Directors members is carried out by the General Meeting of Shareholders (GMS) after taking recommendations from the Nomination Committee (through the Board of Commissioners) into consideration. Appointments are valid from the date determined in the GMS and ends at the closing of the 3rd (third) GMS after the original date of appointment. If there is an addition or a new member of the Board of Directors later down the line, the term of office for new Board of Directors member begins on the date specified in the GMS and ends on the same date as the term of office of the other Board of Directors members.

The Board of Directors is accountable for carrying out their duties to the GMS. In carrying out its duties, the Board of Directors is given clear measures of authority and responsibilities in accordance with the Articles of Association that in turn are guided by applicable laws and regulations. Board of Directors members whose term of office have ended may be re-elected by the GMS for the next 3 years.

BOARD OF DIRECTORS: CHARTER

The Board of Directors has its own set of guidelines and work rules that are compiled and reviewed periodically in accordance with applicable regulations (Financial Services Authority/Bank Indonesia), international best practices and best governance practices. The Board of Directors' Charter contains and regulates matters related to the board's general provisions, its roles and accountability, its structure and membership, its duties and responsibilities, its committee formations, its authority, its transparency, its work ethics, its meetings and how these meetings are to be carried out, its term of office, and its reporting.

BOARD OF DIRECTORS: WORK ETHICS

Members of the Board of Directors have the following codes when it comes to work ethics:

1. Members are prohibited from using Danamon for personal or familial interests, and/or the interests of other parties that may harm or reduce the profits and reputation of Danamon and its Subsidiaries.
2. Members are prohibited from taking and/or receiving personal benefits from Danamon other than remuneration and facilities specifically determined by the General Meeting of Shareholders.
3. Members are prohibited from having concurrent positions as a member of the Board of Commissioners, Board of Directors, or as Executive Officers at other banks, companies and/or institutions. However, it isn't considered a concurrent position if a Board of Directors member carries out functional duties as a member of the Board of Commissioners in a non-bank Subsidiary controlled by Danamon and if this position does not result in the member in question neglecting their duties and responsibilities as Board of Directors members.
4. Members are prohibited from owning shares of more than 25% (twenty five percent) of paid-up capital at other Banks and/or companies, either individually or through joint ownership.
5. Members are prohibited from having family relations to the second degree with fellow Board of Directors members and/or Board of Commissioners members.
6. Members are prohibited from giving general power of attorney to other parties that would result in the transfer of duties and functions of the Board of Directors.
7. Members are prohibited from using individual advisers and/or professional services as consultants unless they meet the following requirements: 1) Special project; 2) Based on a clear contract, which at least includes the scope of work, responsibilities and duration of work and costs; 3) The consultant must be an independent party and has the qualifications to work on said special project.
8. Members are prohibited from either directly or indirectly making false statements regarding material facts. Members are also prohibited from not disclosing material facts that lead to misleading statements regarding the condition of Danamon during the time that statement was made.
9. Members are subject to Danamon's Code of Ethics, applicable laws and regulations, as well as Danamon's internal policies.

BOARD OF DIRECTORS: DISCLOSURE

1. The Board of Directors is required to disclose the following within its Corporate Governance Implementation Report:
 - a. Any shareholders of 5% or more in Danamon as well as in other banks and companies, regardless of whether they be domiciled inside and outside the country;
 - b. Financial and familial relations with Board of Commissioners members, with the Board of Directors members and/or with Danamon's controlling shareholders;
 - c. Remuneration and facilities received from Danamon;
 - d. Positions in another company.
2. The Board of Directors is required to disclose Danamon's strategic employment policies to employees.

BOARD OF DIRECTORS: DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Board of Directors include the following:

1. Full responsibility for managing Danamon.
2. Managing Danamon with specific levels of authority and responsibility stipulated in Danamon's Articles of Association and in applicable laws and regulations.
3. Implementing the principles of governance in all Danamon business activities at all levels of the organization.
4. Taking full responsibility for setting Danamon's short term, long term strategic direction and priorities.
5. Follow up on audit findings and recommendations from Danamon's Internal Audit Unit, external auditors, monitoring results from the Financial Services Authority, Bank Indonesia and/or monitoring results from other authorities.
6. Running Danamon's social responsibility programs.
7. Establishing an Internal Audit Work Unit, Risk Management Work Unit and Risk Management Committee, and a Compliance Work Unit, in order to implement the principles of good corporate governance.
8. Maintaining a healthy and open relationship with the Board of Commissioners and supporting the Board of Commissioners in carrying out its role as a supervisory organ.
9. The board is accountable for the implementation of its own duties to shareholders through the General Meeting of Shareholders.
10. Disclosing strategic Human Resources policies in the field of staffing to employees.
11. Providing accurate, relevant and timely data and information to the Board of Commissioners.
12. Ensuring the implementation of Integrated Governance in the Financial Conglomeration as stipulated in Danamon's Integrated Governance policy.

BOARD OF DIRECTORS: AUTHORITY

1. Representing Danamon both inside and outside courts of law on all matters and at all events, binding Danamon with other parties and other parties with Danamon and carrying out all necessary actions, both regarding management and ownership, but while doing so with restrictions and conditions as stated in Danamon's Articles of Association.
2. Carry out other authorities granted to it by the Articles of Association of Danamon and the applicable laws and regulations.

BOARD OF DIRECTORS: COMPOSITIONAL DIVERSITY POLICY

Danamon has a diversity policy that it uses in the process of nominating candidates for Board of Directors members. Danamon appreciates and respects every difference in point of view, knowledge, ability and experience of each individual, and does not discriminate against race, ethnicity, gender and religion.

Beyond just paying attention to the minimum requirements, Danamon's nomination process takes into account things like scope and balance of knowledge, expertise and experience as well as diversity requirements necessary to create an optimal Board of Directors composition. Optimal composition can lead to better decision making and will ultimately improve company performance.

BOARD OF DIRECTORS: SUCCESSION POLICY

Danamon has a succession policy for Board of Directors members. This policy is designed to maintain continuity of leadership in the future. This succession process is carried out by identifying executive officers who have potential through the Talent Review Program. Each member of the Board of Directors is required to submit a minimum of 2 (two) replacement candidates who will be evaluated and have their competence and skill gaps identified. The replacement candidates will be grouped in a talent inventory to be recommended to the Nomination Committee.

BOARD OF DIRECTORS: NOMINATION POLICY

The Nomination Policy is structured as a basis for identifying potential candidates for becoming Board of Directors members. Individuals chosen have the best possible qualifications and meet the minimum requirements as stipulated in laws, regulations and other criteria. The process of identifying candidates for the Board of Directors



is carried out by the Nomination Committee. If necessary, the Nomination Committee may use the services of a third party (search firm). The Nomination Committee conducts identification of candidates who meet the requirements, interviews them and then shortlists candidates (with background and reference checks).

The Nomination Committee will take factors like knowledge, expertise and professional experience into consideration, as well as the diversity (without discriminating against race, ethnicity, gender and religion in identifying candidates) into account. The Nomination Committee proposes the selected candidates to the Board of Commissioners for approval and ratification at the General Meeting of Shareholders. The Nomination Committee also evaluates all Board of Directors members who will be reappointed at the General Meeting of Shareholders.

BOARD OF DIRECTORS: NUMBERS, COMPOSITION AND CRITERIA

The composition, numbers and criteria of Board of Directors members are as follows:

No	Name	Position
1	Yasushi Itagaki	President Director
2	Honggo Widjojo Kangmasto	Vice President Director
3	Hafid Hadeli	Vice President Director
4	Herry Hykmanto	Director
5	Rita Mirasari	Director
6	Heriyanto Agung Putra	Director
7	Dadi Budiana	Director
8	Muljono Tjandra	Director
9	Naoki Mizoguchi	Director
10	Thomas Sudarma	Director

All Board of Directors members have passed the Financial Services Authority's fit-and-proper test.

Danamon's Board of Directors consist of more than 3 (three) members which is 10 (ten) members. This number exceeds the number of Board of Commissioners which is 8 (eight) members. The majority of Board of Directors members are Indonesian citizens, all of whom are domiciled in Indonesia.

The Board of Directors is led by a President Director who comes from a professional background and has adequate levels of integrity and competence. The President Director is an independent party who has no management, share

ownership, financial and/or familial relationships with Danamon's controlling shareholders.

All members of the Board of Directors have the integrity, competence and financial reputation, good character and morals that is required for one to be a Board of Directors members. None of them have ever been declared bankrupt, nor have any of them ever been convicted of criminal acts. All members have knowledge, expertise and experience in operations as an executive officer for a bank.

Name	Position	GMS Date	Effective Approval Date from the Financial Services Authority (OJK)/ Bank Indonesia (BI)	Term of Office	Number of Appointments	Domicile
Yasushi Itagaki	Director	March 20, 2018	September 7, 2018	2018-2020	2x	Indonesia
		March 26, 2019*	April 25, 2019**	2019-2020		
	President Director	October 1, 2019	December 5, 2019	2019-2020		
		March 23, 2020	December 5, 2019	2020 – 2023		
Honggo Widjaja Kangmasto	Vice President Director	October 1, 2019	December 5, 2019	2019-2020	2x	Indonesia
		March 23, 2020	December 5, 2019	2020 – 2023		
Hafid Hadeli	Vice President Director	March 25, 2022	July 8, 2022	2022 – 2023	1x	Indonesia

Name	Position	GMS Date	Effective Approval Date from the Financial Services Authority (OJK)/ Bank Indonesia (BI)	Term of Office	Number of Appointments	Domicile
Herry Hykmanto	Director	April 03, 2008	May 13, 2008	2008-2011 2011-2014 2014-2017 2017-2020	5x	Indonesia
		March 26, 2019*	April 25, 2019**	2019-2020		
		March 23, 2020	April 25, 2019	2020-2023		
Rita Mirasari	Director	September 07, 2016	September 14, 2016	2016-2017 2017-2020	3x	Indonesia
		March 26, 2019*	April 25, 2019**	2019-2020		
		March 23, 2020	April 25, 2019	2020-2023		
Heriyanto Agung Putra	Director	April 28, 2016	December 23, 2016	2016-2017 2017-2020	3x	Indonesia
		March 26, 2019	April 25, 2019**	2019-2020		
		March 23, 2020	April 25, 2019	2020-2023		
Dadi Budiana	Director	March 20, 2018	October 17, 2018	2018-2020	2x	Indonesia
		March 26, 2019*	April 25, 2019**	2019-2020		
		March 23, 2020	April 25, 2019	2020 – 2023		
Muljono Tjandra	Director	October 1, 2019	December 5, 2019	2019-2020	2x	Indonesia
		March 23, 2020	December 5, 2019	2020-2023		
Naoki Mizoguchi	Director	October 1, 2019	December 5, 2019	2019-2020	2x	Indonesia
		March 23, 2020	December 5, 2019	2020-2023		
Thomas Sudarma	Director	March 25, 2022	July 8, 2022	2022 – 2023	1x	Indonesia

Description:

* This was done based on a decision made during the EGMS of March 26 2019, which approved a compositional change in the Board of Directors' membership due to a merger process between Danamon and PT Bank Nusantara Parahyangan Tbk ("BNP").

** This was done based on Financial Services Authority (OJK) Letter No. S-122/PB.12/2019 dated April 25 2019, which stipulated that all of Danamon's Board of Directors members have passed the OJK's fit-and-proper test.

BOARD OF DIRECTORS: SCOPE AND RESPONSIBILITIES OF EACH MEMBER

Each Board of Directors members has their own specific duties and authority, as stipulated in the company's Articles of Association and within various Board of Directors decisions.

The duties and responsibilities of Board of Directors members throughout 2022 were as follows:

Board of Directors Member	Duties and Responsibilities
Yasushi Itagaki President Director	Overseeing the Board of Directors in its entirety. Managing and directly supervising the Internal Audit Work Unit, the Treasury Capital Market, Corporate Strategy, and overseeing PT Adira Dinamika Multi Finance, Tbk.
Honggo Widjojo Kangmasto Vice President Director	Wholesale Banking Group (Enterprise Banking & Financial Institutions, and Small and Medium Enterprises), Transaction Banking, Treasury Sales, Information Technology, Operations
Hafid Hadeli Vice President Director	Consumer Banking Group, Branch Networks, supervising PT Adira Dinamika Multi Finance, Tbk.
Herry Hykmanto Director	Sharia Banking, CREM, Credit (Small & Medium Enterprises, Consumer Banking, and Mass Markets)
Rita Mirasari Director	Compliance, Financial Crime Compliance, Corporate Secretary, Legal and Litigation.
Heriyanto Agung Putra Director	Human Resources
Dadi Budiana Director	Risk management



Board of Directors Member	Duties and Responsibilities
Muljono Tjandra Director	Finance
Naoki Mizoguchi Director	Global Alliance Strategy
Thomas Sudarma Director	Enterprise Banking & Financial Institution

BOARD OF DIRECTORS: INDEPENDENCE OF ITS MEMBERS

All members of the Board of Directors are free of familial and financial relationships with one another, as stated in a statements signed by Board of Directors members that are renewed every year. Board of Directors members have also fulfilled all independence requirements in accordance with provisions for good governance implementation that are accommodated within the Board of Directors Charter

BOARD OF DIRECTORS: FAMILIAL AND FINANCIAL RELATIONSHIPS OF ITS MEMBERS

Name	Position	Familial Relations With						Financial Relations With					
		Board of Commissioners Members		Board of Directors Members		Controlling Shareholders		Board of Commissioners Members		Board of Directors Members		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Yasushi Itagaki	President Director	-	√	-	√	-	√	-	√	-	√	-	√
Honggo Widjojo Kangmasto	Vice President Director	-	√	-	√	-	√	-	√	-	√	-	√
Hafid Hadeli	Vice President Director	-	√	-	√	-	√	-	√	-	√	-	√
Herry Hykmanto	Director	-	√	-	√	-	√	-	√	-	√	-	√
Rita Mirasari	Director	-	√	-	√	-	√	-	√	-	√	-	√
Heriyanto Agung Putra	Director	-	√	-	√	-	√	-	√	-	√	-	√
Dadi Budiana	Director	-	√	-	√	-	√	-	√	-	√	-	√
Muljono Tjandra	Director	-	√	-	√	-	√	-	√	-	√	-	√
Naoki Mizoguchi	Director	-	√	-	√	-	√	-	√	-	√	-	√
Thomas Sudarma	Director	-	√	-	√	-	√	-	√	-	√	-	√

BOARD OF DIRECTORS: CONCURRENT POSITIONS OF ITS MEMBERS

The Board of Directors discloses any other positions its members have in a signed statement letter that is renewed every year. These concurrent positions do not include concurrent positions for Board of Directors members who have supervisory responsibilities at Subsidiaries, or for those who become Board of Commissioners members at Subsidiaries. All of Danamon's Board of Directors members have no concurrent positions, as they are prohibited according to Financial Services Authority (OJK) regulations on governance implementation for commercial banks.

Name	Position at Danamon	Position in Subsidiaries
Yasushi Itagaki	President Director	President Commissioner of PT Adira Dinamika Multi Finance, Tbk.
Honggo Widjojo Kangmasto	Vice President Director	-
Hafid Hadeli	Vice President Director	Commissioner of PT Adira Dinamika Multi Finance, Tbk.

Name	Position at Danamon	Position in Subsidiaries
Herry Hykmanto	Director	-
Rita Mirasari	Director	-
Heriyanto Agung Putra	Director	-
Dadi Budiana	Director	-
Muljono Tjandra	Director	-
Naoki Mizoguchi	Director	-
Thomas Sudarma	Director	-

BOARD OF DIRECTORS: SHARE OWNERSHIP OF ITS MEMBERS

Details regarding any direct and indirect ownership of shares among each Board of Directors members at Danamon and at other banks, non-bank financial institutions and companies as of December 31, 2022, are as follows:

Name	Position	Share Ownership At				Details
		Danamon	Other Banks	Non-Bank Financial Institutions	Other Companies	
Yasushi Itagaki	President Director	-	-	-	-	
Honggo Widjojo Kangmasto	Vice President Director	552,600 shares	-	-	-	
Hafid Hadeli	Vice President Director	-	PT Bank Central Asia Tbk 100,000 shares	-	-	
Herry Hykmanto	Director	463,356 shares	-	-	-	
Rita Mirasari	Director	223,100 shares	-	-	-	
Heriyanto Agung Putra	Director	293,700 shares	-	-	PT. Garuda Indonesia (Persero) Tbk. 207,804 shares	
Dadi Budiana	Director	421,400 shares	-	-	-	
Muljono Tjandra	Director	297,900 shares	-	-	-	
Naoki Mizoguchi	Director	-	-	-	-	
Thomas Sudarma	Director	240,600 shares	-	-	-	

BOARD OF DIRECTORS: REMUNERATION

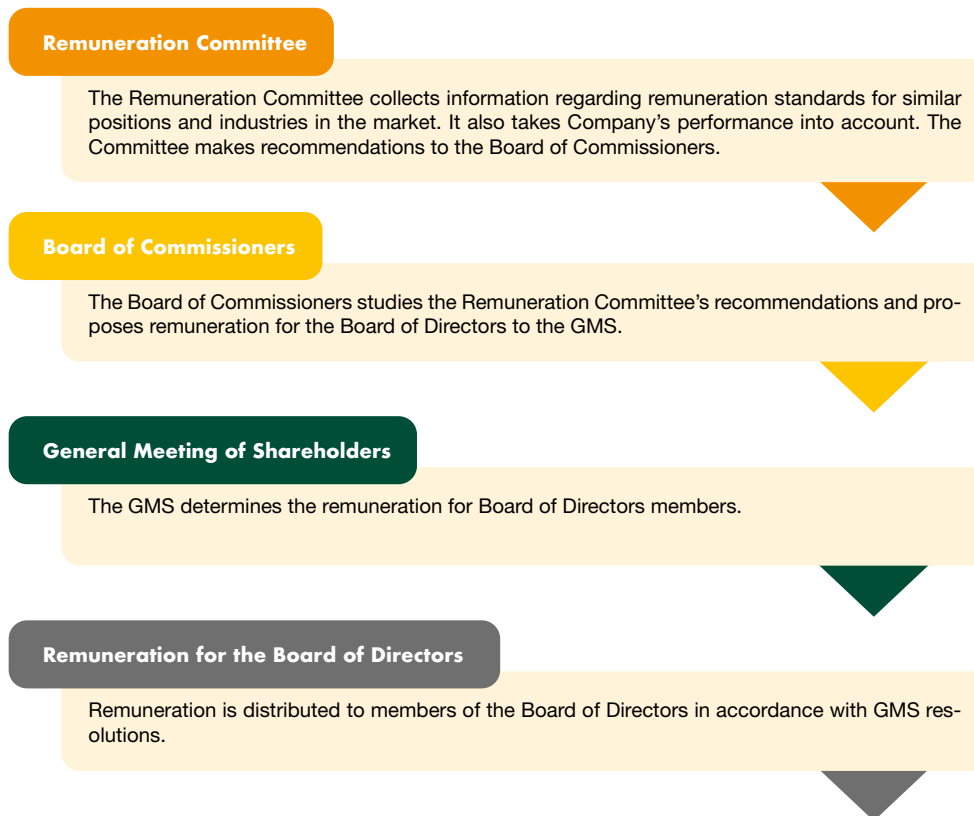
Board of Directors: Indicators and Procedures for Determining Remuneration

The process of determining remuneration for Board of Directors members makes use of Remuneration Committee recommendations. These recommendations use Danamon's remuneration principles, the results of company goal assessments, applicable regulations, industry comparisons, and Danamon's own company performance as points of reference. These committee recommendations are then submitted to the Board of Commissioners for later approval by the GMS.



Board of Directors: Procedure for Determining Remuneration

The following explains the process of determining remuneration for Board of Directors members:



BOARD OF COMMISSIONERS: REMUNERATION STRUCTURE

Board of Directors members are paid regularly with remuneration packages. Any information regarding the groupings of remuneration levels and the number of Board of Directors members receiving remuneration packages in 1 (one) year can be found disclosed in the Remuneration Policy section of this report.

BOARD OF DIRECTORS: MEETINGS

The Board of Directors' meeting policies include the following:

- The Board of Directors is required to hold regular Board of Directors meetings at least once every month, or whenever deemed necessary.
- The Board of Directors is required to hold regular Board of Directors and the Board of Commissioners joint meetings at least once every 4 (four) months.
- The Board of Directors is required to schedule Board of Directors meetings as well as joint meetings between the Board of Directors and the Board of Commissioners for the following year before the end of the current financial year.
- All strategic policies and decisions must be decided at a Board of Directors meeting with due observance

for the provisions of Danamon's Articles of Association and other laws and regulations.

- Meeting materials are to be delivered to participants before the meeting in question is held.
- The President Director is required to lead Board of Directors meetings. In the event that the position of President Director is vacant or the President Director is unable to attend a specific Board of Directors meeting, the Vice President Director is required to lead the Board of Directors meeting. In the event that the position of Vice President Director is vacant or the Vice President Director is unavailable, a Board of Directors member elected by and from the Board of Directors present at the meeting is required to lead the meeting.
- A Board of Directors member can only be represented at a Board of Directors meeting by another Board of Directors member through the power of attorney.
- A Board of Directors meeting can be held if at least 75% of Board of Directors members attend.
- Decisions made during Board of Directors meetings are carried out through deliberation as a way of reaching a consensus. In the event that such consensus deliberation does not occur, the decision is then done by a majority voting that requires more than 50% of votes to be in the affirmative in order to reach a decision.

- j. Each Board of Directors member present has the right to cast 1 (one) vote and an additional 1 (one) vote for any other Board of Directors member he represents.
- k. Any Board of Directors member who in any way (either directly or indirectly) has a personal interest in a proposed transaction or contract that has Danamon as one of the parties must state the nature of their interest in a Board of Directors meeting. In addition, these members are not entitled to participate in voting on matters relating to the proposed transaction or contract, unless the Board of Directors determines otherwise.
- l. Board of Directors meetings can be held in person or by use of teleconference or video-conference technology, or through other electronic media.
- m. All results of Board of Directors meetings must be recorded in meeting minutes. These minutes have to be signed by all present Board of Directors members. These minutes also have to be submitted to all Board of Directors members and to the Company Secretary.
- n. All results of Board of Directors and Board of Commissioners joint meetings must be recorded in meeting minutes. These minutes have to be signed by all present Board of Directors and Board of Commissioners members. These minutes have to be submitted to all Board of Directors and Board of Commissioners members and to the Corporate Secretary.
- o. Any dissenting opinions that occur at Board of Directors meetings must be clearly stated in the meeting minutes, along with the reasons for these differences of opinion.
- p. The Board of Directors can also make valid and binding decisions without convening a Board of Directors meeting, provided that all Board of Directors members agree with these decisions in writing by signing a decision letter that contains the proposal concerned. Decisions taken in this way have the same legal force as decisions taken legally at a Board of Directors meetings.

BOARD OF DIRECTORS: FREQUENCY OF MEETINGS

Throughout 2022, the Board of Directors held 32 (thirty two) meetings and another 3 (three) meetings that invited the Board of Commissioners. All the decisions and results of these meetings have been documented through meeting minutes. Decision making throughout all of these Board of Directors meetings is carried out by deliberation for consensus. There were no instances of dissenting opinions in any of the meetings.

BOARD OF DIRECTORS: MEETING AGENDAS

No	Meeting Date	Meeting Agendas
1	January 10, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval Annual Report and Sustainability Report 2021 – Proposed Message and Communication Title Branch Transformation – Temporary Design
2	January 24, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval Preparing for the 2022 Annual General Meeting of Shareholders Financial Performance in December 2021 CoC and NPL in December 2021 Internal Audit Work Unit (SKAI) Update 2021 Audit Report Simplification Project Update
3	February 7, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval Dividend Payment Proposal Cloud Knowledge Sharing
4	February 15, 2022	<ul style="list-style-type: none"> BSC 2022 Tax Status Update
5	February 21, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval New RWA Credit Risk Basel III CoC and NPL in January 2022 Risk culture awareness survey Information Technology (IT) and Business Process Re-engineering (BPR) monthly reports
6	February 23, 2022	<ul style="list-style-type: none"> Financial Performance in January 2022
7	March 7, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval Restrictions on the Use of Email Simplification Project Update



No	Meeting Date	Meeting Agendas
8	March 21, 2022	<ul style="list-style-type: none"> • Meeting Minutes: Review and Approval • Simplification Project Update • Financial Performance in February 2022 • CoC and NPL in February 2022 • Internal Audit Work Unit (SKAI) Update • Information Technology (IT) and Business Process Re-engineering (BPR) monthly reports
9	April 18, 2022	<ul style="list-style-type: none"> • Meeting Minutes: Review and Approval • In Depth Peer Banks Analysis • CoC and NPL in March 2022 • Information Technology (IT) and Business Process Re-engineering (BPR) monthly reports • CCC Update • MUFG Group Compliance Helpline (WBS) and Transferring WBS over to Compliance
10	April 20, 2022	<ul style="list-style-type: none"> • Financial Performance in March 2022 • Sharia Spin Off Plans
11	May 23, 2022	<ul style="list-style-type: none"> • Meeting Minutes: Review and Approval • CoC and NPL in April 2022 • Sharia Spin Off Update • Internal Audit Work Unit (SKAI) Update • Information Technology (IT) and Business Process Re-engineering (BPR) monthly reports
12	May 25, 2022	<ul style="list-style-type: none"> • Financial Performance in April 2022
13	May 30, 2022	<ul style="list-style-type: none"> • SOX's first year of implementation
14	June 6, 2022	<ul style="list-style-type: none"> • Meeting Minutes: Review and Approval • Cost-to-Serve Analysis
15	June 7, 2022	<ul style="list-style-type: none"> • 2022 Business Plan Revisions
16	June 20, 2022	<ul style="list-style-type: none"> • Meeting Minutes: Review and Approval • Financial Performance in May 2022 • CoC and NPL in May 2022 • Information Technology (IT) and Business Process Re-engineering (BPR) monthly reports
17	July 4, 2022	<ul style="list-style-type: none"> • Meeting Minutes: Review and Approval • Bank Danamon share price analysis • Simplification Project Update
18	July 18, 2022	<ul style="list-style-type: none"> • Meeting Minutes: Review and Approval • Financial Performance in June 2022 • Internal Audit Work Unit (SKAI) Update • Information Technology (IT) and Business Process Re-engineering (BPR) monthly reports • Public Exposure in 2022
19	August 1, 2022	<ul style="list-style-type: none"> • Meeting Minutes: Review and Approval • Digital Bank Analysis • Strategic Workshop and Planning Cycle
20	August 15, 2022	<ul style="list-style-type: none"> • Meeting Minutes: Review and Approval • Kicking off the 3 Year Plan (2023 – 2025) • Mentor Director for Regions • Simplification Project Update
21	August 24, 2022	<ul style="list-style-type: none"> • Financial Performance in July 2022
22	August 30, 2022	<ul style="list-style-type: none"> • Meeting Minutes: Review and Approval • Cost allocation • CoC and NPL in July 2022 • Information Technology (IT) and Business Process Re-engineering (BPR) monthly reports • Adira Finance – Cyber Security Incident • 2022 Audit Kick-Off
23	September 15, 2022	<ul style="list-style-type: none"> • Meeting Minutes: Review and Approval • Adira Finance – Cyber Security Incident Update • Internal Audit Work Unit (SKAI) Update • Sectoral and regional trends in Indonesia • Employee Engagement Survey

No	Meeting Date	Meeting Agendas
24	September 26, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval Financial Performance in August 2022 CoC and NPL in August 2022 Information Technology (IT) and Business Process Re-engineering (BPR) monthly reports Marketing Campaigns Themes
25	October 24, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval Financial Performance in September 2022 Updated tax appeals and tax provisions Written off Fiscal Loans CoC and NPL in September 2022 Red Teaming Exercise Rainbow Project's Final Structure Broadband and compensation structures
26	November 7, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval Internal Audit Work Unit (SKAI) Update Bank Product Name IIMS 2023 Forum Manager Simplification Project
27	November 9, 2022	<ul style="list-style-type: none"> Year Plan (2023 - 2025)
28	November 14, 2022	<ul style="list-style-type: none"> Indonesia Fund – MUIP
29	November 24, 2022	<ul style="list-style-type: none"> IT Strategy Plan (2023 - 2026)
30	November 28, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval Financial Performance in October 2022 CoC and NPL in October 2022 Operational Risk Incidents
31	December 12, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval 2022 Annual Report Theme
32	December 15, 2022	<ul style="list-style-type: none"> 2021 Interim Audit Results Analyzing Peer Banks

THE BOARD OF DIRECTORS: AGENDAS FOR MEETINGS THAT INVITED THE BOARD OF COMMISSIONERS

No	Meeting Date	Meeting Agendas
1	January 31, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval Business Updates (CEO Updates, Financial Updates, Asset Quality Updates) Annual General Meeting of Shareholders (AGMS) 2022
2	May 30, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval Business Updates (CEO Updates, Financial Updates, and Asset Quality Updates) Sharia Spin Off
3	September 22, 2022	<ul style="list-style-type: none"> Meeting Minutes: Review and Approval Business Updates (CEO Updates, Financial Updates, and Asset Quality Updates)

MEETING ATTENDANCE RATES

The attendance rates of Board of Directors members for meetings held during 2022 are as follows:

Board of Directors	Attendance Rates at Board of Directors Meetings (Out of a Total of 32 Meetings)	Attendance Rates at the Board of Directors Meetings that Invited the Board of Commissioners (Out of a Total of 3 Meetings)
Yasushi Itagaki	30/32	3/3
Honggo Widjojo Kangmasto	32/32	3/3
Hafid Hadeli*	21/24	3/3
Herry Hykmanto	25/32	3/3
Rita Mirasari	31/32	3/3



Board of Directors	Attendance Rates at Board of Directors Meetings (Out of a Total of 32 Meetings)	Attendance Rates at the Board of Directors Meetings that Invited the Board of Commissioners (Out of a Total of 3 Meetings)
Heriyanto Agung Putra	31/32	3/3
Dadi Budiana	29/32	2/3
Muljono Tjandra	32/32	3/3
Naoki Mizoguchi	32/32	3/3
Thomas Sudarma*	22/24	3/3

* Hafid Hadeli and Thomas Sudarma were respectively appointed as Vice President Director and Director at the AGMS of March 25, 2022.

MEETING SCHEDULE FOR 2023

At the end of 2022, the Board of Directors prepared a schedule for the 26 (twenty six) meetings and the 3 (three) meetings with the Board of Commissioners that it will hold in 2023.

DIRECTORS: ATTENDANCE OF MEMBERS AT THE ANNUAL GMS

The Board of Directors conveyed its accountability in carrying out its duties and responsibilities to shareholders through the 2022 Annual GMS. All Board of Directors members were present at this event, which was held on March 25, 2022.

Board of Directors: Duties and Responsibilities in 2022

The Board of Directors carries out Danamon's business activities in a guided and planned manner to fulfill its obligations to stakeholders. Its duties and responsibilities include the following:

1. Carrying out long-term strategies formulated from back in 2021 in a consistent manner.
2. Taking steps to encourage growth with prudential principles for Danamon's primary areas of business (which include Small & Medium Enterprises, Enterprise Banking, and Consumer Banking).
3. Using its Crisis Command Center to monitor health protocols related to COVID 19 and ensuring optimal health and safety for its employees and customers, in addition to minimizing disruptions to Danamon's operations and services.
4. Doing its part to carry out the government's economic stimulus program by providing a relaxation in credit standards to customers affected by the COVID-19 pandemic in accordance with regulatory provisions.
5. Collaborating with MUFG to boost credit, funding, process efficiency, and improve human resource capabilities.
6. Increasing investment in digital technology solutions to provide excellent customer service improvements and automate operational processes (so that they become more efficient and effective).

Board of Directors: Performance Assessment

How performance assessments are done

The Board of Directors is assessed based on the extent to which the collective work of all of its members has accomplished Danamon's work plans. In addition, performance assessments for the Board of Directors also take into account how it has carried out its duties and responsibilities in accordance with laws, regulations and Danamon's Articles of Association.

Performance Assessment Criteria

The criteria for assessing the Board of Directors' performance are based on the board's overall achievements in Finance, Franchise Building, Risk and Control, Human Capital and Danamon Core Values. Specifically, these criteria encompass the following:

1. Financial performance
2. Bank soundness levels
3. Capital
4. Risk profile
5. Regulatory compliance
6. Significance of audit results
7. Long-term goals and strategies
8. Implementation of corporate governance principles.

Assessment Implementation

The Board of Commissioners is responsible for evaluating the Board of Directors' performance. The results of these evaluations are used to think up ways to boost the Board of Directors' future performance. These results are also presented to the Annual GMS as a way of demonstrating the accountability of the Board of Directors in the implementation of its duties and responsibilities.

Board of Directors: Performance Assessment of its Members

Each Board of Directors member has their own performance targets set forth in a balanced scorecard that measures duties and responsibilities. This includes its management

in areas such as compliance, risk control and human resources. These member assessments are carried out every 6 (six) months by the President Director.

The Board of Commissioners' Opinion on the Board of Directors's Performance

Thanks to its quick responses and its strategy implementation, the Board of Directors was able to maintain Danamon's stability as it faced economic challenges that have arisen as a result of the COVID-19 pandemic. Throughout 2022, the Bank managed to maintain positive profitability through a post-tax net income of Rp3.3 trillion. Total loans disbursed by the Bank and its subsidiaries reached Rp144.9 trillion, with Danamon's Enterprise Banking and Consumer Banking segments each managing to achieve an annual growth of 18% through the support of MUFG collaborations.

In terms of asset quality, Danamon continued to ensure that its risk management adhered to prudential principles. This risk management was always guided by the company's risk appetite statement. As a result, Danamon was able to

improve on its asset quality despite challenges in economic conditions. The NPL ratio was at the level of 2.6%. This marked an improvement of 0.1% from the previous year's 2.7%. In addition, the Bank also made proactive reserves to strengthen its balance sheet. Thanks to this, the Bank was able to succeed in increasing its NPL coverage ratio to a record high of 230.8%.

Danamon's capital level was successfully increased with a recorded Capital Adequacy Ratio (CAR) of 26.3%. This number was far above the minimum level requirements from regulators. This provided Danamon with the ability to grow as well as the strength to deal with the potential impact of the economic slowdown that happened due to the pandemic.

The Board of Commissioners would like to extend its highest levels of appreciation for all Board of Directors members for all of these accomplishments they've made throughout 2022, and for all of its continued dedication towards the company.

ORIENTATION PROGRAM FOR NEW DIRECTORS

Danamon has an orientation program for new Board of Directors members. It delivers this program through an On-Boarding Pack and providing new members with brief face-to-face meetings with related units to provide a deeper understanding of Danamon's organization, the board's duties and responsibilities, as well as various company processes.

BOARD OF DIRECTORS: TRAINING PROGRAMS

Danamon regularly provides opportunities for Board of Directors members to participate in various training and certification activities, as well as workshops and conferences to develop their competency, professionalism and insights. Throughout 2022, Board of Directors members have participated in the following activities related to training:

Director Name	Training/Conference/ Seminar/Workshop	Organizer	Location	Date
Yasushi Itagaki	Danamon Sustainability 2021	Danamon	Online	January 4, 2022
	E-Learning ORM & QA 2020	Danamon	Online	January 4, 2022
	AML-CFT: Peranan First Line of Defense (FLOD) and Global Roll Out (GRO)	Danamon	Online	January 4, 2022
	Code of Ethics 2022	Danamon	Online	April 19, 2022
	Refreshment Training for Risk Management Level 5 Certification (BSMR)	PT EfektifPro Knowledge Source	Online	July 6, 2022
	Danamon Compliance 2022	Danamon	Online	July 11, 2022
	Refreshment Sertifikasi Treasury	ACI Financial Markets Association	Online	July 16, 2022
	Sharia Spin Off Workshop	PWC	Offline, Jakarta	September 15, 2022
	Prioritization and Support to Agile Transformation Workshop	AT Kearney	Offline, Jakarta	October 10, 2022
	APU PPT and Sanctions	Danamon	Online	November 10, 2022



Director Name	Training/Conference/ Seminar/Workshop	Organizer	Location	Date
	Online Seminar: Global Economic Uncertainty Challenges in 2023	Association of Indonesian Financing Companies (APPI)	Online	November 29, 2022
Honggo Widjojo Kangmasto	Danamon Sustainability 2021	Danamon	Online	January 4, 2022
	AML-CFT: The Roles of First Line of Defense (FLOD) and Global Roll Out (GRO)	Danamon	Online	January 4, 2022
	ORM & QA	Danamon	Online	January 4, 2022
	Cyber Security Awareness	Danamon	Online	January 4, 2022
	Agile Transformation Workshop (1 st Part)	AT Kearney	Online	January 6, 2022
	Strengthening Strategy Execution for 2023 and onward	AT Kearney	Offline, Jakarta	August 2, 2022
	Sharia Spin Off Workshop	PWC	Offline, Jakarta	August 11, 2022
	Danamon Compliance 2022	Danamon	Online	September 15, 2022
	Prioritization and Support to Agile Transformation Workshop (2 nd Part)	AT Kearney	Offline, Jakarta	September 11, 2022
	Decarbonization Seminar (Introduction of the Decarbonization Initiatives and Solutions for Industry Sector)	MHI, MUFG dan Danamon	Offline, Jakarta	September 7, 2022
	Prioritization and Support to Agile Transformation Workshop (3 rd Part)	AT Kearney	Offline, Jakarta	September 29, 2022
Hafid Hadeli	Online Seminar: Finance Industry's Recovery Momentum	Association of Indonesian Financing Companies (APPI)	Online	October 10, 2022
	Level 5 Risk Management Certificate, Banking Professional Certification Institute (LSPP)	LSPP	Online	March 1, 2022
	Implementation of Good Corporate Governance	GPS & Partners – Consulting Group	Online	April 21, 2022
	Enterprise Risk Management	GPS & Partners – Consulting Group	Online	September 8, 2022
	Risk Management for Commercial and Sharia Banks	GPS & Partners – Consulting Group	Online	September 8, 2022
	Masterclass – WOBI on Customer Experience Strategy, World of Business Ideas (WOBI), speaker: Martin Lindstrom	WOBI	Online	September 8, 2022
Herry Hykmanto	Undangan BI - G20 Side Event : Scaling Up The Utilization of Sustainable Financial Instruments	Bank Indonesia	Offline, Jakarta	September 27–28, 2022
	ICC Standards for Sustainable Trade and Trade Finance	ICC Paris	Online	February 18, 2022
	Speaker at Al Azhar Study - “Digital Transformation: Encouraging Growth in Islamic Finance”	Universitas Al-Azhar Jakarta	Offline, Jakarta	March 23, 2022
	Workshop SME Credit Risk	Danamon	Online	April 5, 2022
	Virtual Danamon Group Leadership Summit	Danamon	Online	June 21, 2022
	Corporate Strategy Workshop 2023	Danamon	Offline, Jakarta	August 10, 2022
	PPI Seminar - Implementation of Green Banking and Investment	PPI Jepang	Online	August 11, 2022
	2 nd part of BOM Prioritization and Support to Agile Transformation Workshop	Danamon	Offline, Jakarta	September 3, 2022

Director Name	Training/Conference/ Seminar/Workshop	Organizer	Location	Date
	Financial Services Authority (OJK) - Workshop on Strategic Issues in Sharia Bank Development	OJK	Offline, Jawa Barat	September 7, 2022
	Bank Indonesia - Seminar Nasional Trade Finance	Bank Indonesia	Offline, Jakarta	September 8, 2022
	Decarbonization Seminar with Mitsubishi Heavy Industry (MHI)	Danamon - MHI	Offline, Jakarta	September 14, 2022
	3 rd part of BOM Prioritization and Support to Agile Transformation Workshop	Danamon	Offline, Jakarta	September 29, 2022
	The Indonesia 2023 Summit	MUFG-Danamon-Adira	Offline, Jakarta	October 10, 2022
	Online Leadership Summit Year-End 2022	Danamon	Online	October 27, 2022
	PT. Pertamina Patra Niaga - IMBT Syariah Funding Scheme	PT. Pertamina Patra Niaga (PPN)	Offline, Jawa Barat	December 2, 2022
Rita Mirasari	Danamon Sustainability 2021	Danamon	Online	January 10, 2022
	Elearning ORM & QA - 2020	Danamon	Online	January 10, 2022
	G20 - International Seminar on Digital Financial Inclusion - Keynote Speech : Doni P. Joewono	Financial Services Authority (OJK) – World Bank	Offline, Jakarta	February 2, 2022
	Mandiri Investment Forum 2022	Bank Mandiri	Offline, Jakarta	February 9, 2022
	Webinar Big Data Analytics for Money Laundering Detection	Financial Transaction Reports and Analysis Center (PPATK)	Online	February 10, 2022
	Digital Bank Transformations & Its Challenges in Supporting Indonesia's Economic Growth - Mr. Heru Kristiyana	IBS	Offline, Jakarta	February 11, 2022
	Speaker on "Trade Based Money Laundering": Sanction Aspects of Trade-Based Money	ICC	Offline, Jakarta	March 8, 2022
	Mentoring To Inspire program	Dynargie consultant	Offline, Jakarta	March 10, 2022
	Invitation to Participate in a Talk Show Titled "Preventing Criminals from Taking Over the Country"	Financial Transaction Reports and Analysis Center (PPATK) & Banking Compliance Director Communication Forum (FKDKP)	Offline, Jakarta	March 22, 2022
	Opportunities and Challenges of the Financial Sector's Digital Transformation and Green Financing as a New Economic Driver in the Context of Accelerating Economic Recovery	Financial Services Authority (OJK)	Offline, Jakarta	March 24, 2022
	Implementation of a Risk-Based Anti-Money Laundering and Prevention of Terrorism Financing (AML-CFT) Program in the Context of Preparing for a MER Indonesia On-Site Visit	Financial Services Authority (OJK)	Offline, Jakarta	March 29–30, 2022
	Global Economic Challenges & Banking Resilience in Indonesia	Deposit Insurance Corporation (LPS)	Offline, Jakarta	April 12, 2022
	Preventing Weapons of Mass Destruction Funding for the Public Sector in Indonesia	PPATK	Offline, Jakarta	April 26, 2022



Director Name	Training/Conference/ Seminar/Workshop	Organizer	Location	Date
	Sustainability - Climate Risk & Financial Stability, and its Relationship with Indonesia's Green Taxonomy	FKDKP,OJK, WWF Indonesia, EY, CIMB Niaga & BRI	Offline, Jakarta	May 12, 2022
	Increasing the productivity and funding of MSMEs in the Tourism and Creative Economy Sector	INDEF	Offline, Jakarta	June 3, 2022
	Risk and Compliance Training	Danamon	Online	July 14, 2022
	FGD - OJK Destination Statement Formulation for 2022-2027	OJK	Offline, Jakarta	July 25, 2022
	Agile Transformation Priorities & Sponsorship	Danamon	Offline, Jakarta	August 2, 2022
	Trends and Challenges of Anti-Money Laundering in the Digital Age	OJK	Offline, Jakarta	August 25, 2022
	Webinar on Consumer Protection in the Digitalization Era, Implementation of Market Conduct Supervision and Its Impact on Banking	Banking Compliance Director Communication Forum (FKDKP), Financial Services Authority (OJK), BCA & BRI	Online	August 31, 2022
	3 rd part of BOM Prioritization and Support to Agile Transformation Workshop	Danamon	Offline, Jakarta	October 10, 2022
	Danamon Compliance 2022	Danamon	Online	October 10, 2022
	APU PPT & Sanctions	Danamon	Online	October 10, 2022
	LPS Sharing session - Kerangka Manajemen Risiko Usaha	LPS	Offline, Jakarta	October 18, 2022
	Membangun Resiliensi Perbankan dalam Menghadapi Tantangan di Tahun 2023	Banking Compliance Director Communication Forum (FKDKP), Financial Services Authority (OJK), Mandiri, BTN, NSI, CIMB Niaga & Allo Bank	Offline, Jakarta	December 12, 2022
Heriyanto Agung Putra	SEPAKAD (Danamon Information Security Learning Series) - Series 1	Internal	Online	December 12, 2022
	Code of Ethics 2022	Internal	Online	July 15, 2022
	Experiential Training for Squad Leads	Internal	Offline, Jakarta	April 25, 2022
	Fire Chat Session	Internal	Offline, Jakarta	Sept. 6, 2022
	Equip employees with in-demand skills to keep your business competitive	External	Online	September 8, 2022
	Dunamis: Introducing FranklinCovey's All Access Pass: Leverage Learning Impact to Business Results	External	Online	May 24, 2022
	Objective Key Results Workshop	Internal	Offline, Jakarta	May 25, 2022
	Dunamis: Leverage Learning Impact to Business Results	External	Online	June 8, 2022
	Intipesan: Reskilling & Upskilling Strategy	External	Online	June 16, 2022
	Intipesan: Workforce Planning Strategy	External	Offline, Jakarta	June 29, 2022
	SAP SouthEast Asia HR Connect 2022: Change work for good	External	Online	July 20, 2022

Director Name	Training/Conference/ Seminar/Workshop	Organizer	Location	Date
	Agile Transformation Priorities & Sponsorship Workshop	Internal	Offline, Jakarta	July 21, 2022
	Corporate Strategy Workshop 2023	Internal	Offline, Jakarta	August 2, 2022
	CHRO Advisory Board (CAB) Insider Hour: Metaverse 101 Virtual Session (APJ)	External	Online	August 11, 2022
	2 nd part of BOM Prioritization and Support to Agile Transformation Workshop	Internal	Offline, Jakarta	August 24, 2022
	ETHRWorld: Decoding EX, Talent and Culture to Build a Future-Ready Workforce	External	Online	September 7, 2022
	3 rd part of BOM Prioritization and Support to Agile Transformation Workshop	Internal	Offline, Jakarta	September 20, 2022
	CHRO: Building a Skill-Based Talent Strategy to Fuel Your Organization	External	Online	October 10, 2022
Dadi Budiana	APU PPT: Peranan First Line of Defense (FLOD) & Global Roll Out (GRO)	Danamon	Online	January 4, 2022
	ORM & QA	Danamon	Online	January 4, 2022
	SEPAKAD (Seri Pembelajaran KeAmanan informasi Danamon) - Seri 1	Danamon	Online	June 30, 2022
	Danamon Compliance 2022	Danamon	Online	July 1, 2022
	Anti Fraud Awareness dan Pakta Integritas Anti-Fraud 2022	Danamon	Online	July 5, 2022
	Agile Transformation Priorities & Sponsorship Workshop (Part 1)	AT Kearney	Online	August 2, 2022
	APU PPT & sanctions	Danamon	Online	August 30, 2022
	Customer Centric	Danamon	Online	September 6, 2022
	BOM Prioritization and Support to Agile Transformation Workshop (Part 2)	AT Kearney	Offline, Jakarta	September 7, 2022
	EIR Handbook	Danamon	Online	September 9, 2022
	BOM Prioritization and Support to Agile Transformation Workshop (Part 3)	AT Kearney	Offline, Jakarta	October 10, 2022
Muljono Tjandra	SEPAKAD (Seri Pembelajaran KeAmanan informasi Danamon) - Seri 1	Danamon	Online	April 27, 2022
	Risk Management Certification - Refreshment Program Lv.5	Danamon & Efektif Pro	Online	July 6, 2022
	Anti Fraud Awareness dan Pakta Integritas Anti Fraud 2022	Danamon	Online	July 11, 2022
	Danamon Compliance 2022	Danamon	Online	July 15, 2022
	Agile Transformation Priorities & Sponsorship Workshop	Danamon	Offline, Jakarta	August 2, 2022
	2 nd part of BOM Prioritization and Support to Agile Transformation Workshop	Danamon	Offline, Jakarta	September 7, 2022
	Economist Workshop with Mr. Tom Joyce, MUFG Global Head of Capital Market Strategist	Danamon & MUFG Jakarta	Offline, Jakarta	September 21, 2022
	APU PPT & Sanctions	Danamon	Offline, Jakarta	October 10, 2022
	3 rd part of BOM Prioritization and Support to Agile Transformation Workshop	Danamon	Online	November 9, 2022
	E-Learning Customer Centric	Danamon	Online	November 9, 2022
	EIR Handbook	Danamon	Online	November 9, 2022
Naoki Mizoguchi	E-Learning Risk Management Esentials	Danamon	Online	April 8, 2022
	E-Learning Kode Etik 2022	Danamon	Online	July 8, 2022
	(APAC/Partner Bank) MUFG Overseas Management Compliance Workshop	MUFG	Online	August 2, 2022



Director Name	Training/Conference/ Seminar/Workshop	Organizer	Location	Date
	Agile Transformation Priorities & Sponsorship Workshop	AT Kearney	Offline, Jakarta	September 7, 2022
	2nd part of Board of Management Prioritization and Support to Agile Transformation Workshop	AT Kearney	Offline, Jakarta	October 6, 2022
	e-Learning APU PPT & Sanctions	Danamon	Online	October 10, 2022
	3rd part of Board of Management Prioritization and Support to Agile Transformation Workshop	AT Kearney	Offline, Jakarta	October 12, 2022
	GCB Partner Bank Workshop	MUFG Singapore	Offline, Singapore	October 26, 2022
	Coffee Talk Session "The Recent Development in Global Market" with Mr. Hiroshi Watanabe	Danamon & MUFG Tokyo	Offline, Jakarta	December 20, 2022
	E-Learning Compliance	Danamon	Online	December 23, 2022
	E-Learning SEPAKAD	Danamon	Online	December 23, 2022
Thomas Sudarma	Code of Ethics	Danamon	Online	April 6, 2022
	Manajemen Risiko Perbankan Level 5	Banking Professional Certification Institute (LSPP)	Online	April 8, 2022
	BDI & ADMF Strategy Workshop	BDI & ADMF	Offline, Jakarta	August 11, 2022
	Danamon Group Leadership Summit 1H-2022	Danamon	Online	August 10, 2022
	2 nd Part of BOM Prioritization & Support to Agile Transformation Workshop	AT Kearney	Offline, Jakarta	September 7, 2022
	BOM Workshop - Sharia Spin Off with PWC	PWC	Offline, Jakarta	September 15, 2022
	3 rd Part of BOM Prioritization & Support to Agile Transformation Workshop	AT Kearney	Offline, Jakarta	October 10, 2022
	GCB Partner Bank Collaboration Workshop	MUFG	Offline, Singapore	October 12, 2022
	The Indonesia 2023 Summit: Rebuild the Economy	Danamon – MUFG – Adira Finance	Offline, Jakarta	October 27, 2022
	Leadership Summit Year-End 2022	Danamon	Online	December 2, 2022
	APU PPT & Sanctions	Danamon	Online	December 29, 2022
	Danamon Compliance 2022	Danamon	Online	December 29, 2022
	Anti-Fraud Awareness & Pakta Integritas 2022	Danamon	Online	December 2022

COMMITTEES UNDER THE BOARD OF DIRECTORS

The Board of Directors has a number of committees that help it carry out its duties and responsibilities more effectively. These committees provide the board with recommendations and advice that it can use to make better decisions. These committees are:

These committees are:

1. The Risk Management Committee
2. The Assets & Liabilities Committee
3. The Human Resources Committee
4. The Information Technology Steering Committee
5. The Integrated Risk Management Committee
6. The Sustainability Committee
7. The Real Estate Committee

Committee Charters

Each committee under the Board of Directors has its own unique set of guidelines and work procedures that they use as references that are binding for every committee member. These Committee Charters regulate things like membership, duties and responsibilities, reporting, and how meetings are meant to be carried out. Each committee's guidelines and work procedures are constantly updated in accordance with developments at Danamon and with applicable regulations.

RISK MANAGEMENT COMMITTEE

Structure and Membership of the Committee

Committee Chairman	President Director
Permanent Member	Board of Directors
Permanent Invitees	Board of Management and Executive Officer

The alternate to the Chairman will follow the prevailing Board of Directors' circular resolution concerning duties and authorities of the Board's members.

The risk Management Committee oversees 2 (two) Sub-Committees, which are Credit Policy Sub-Committee and Information Disclosure Sub-Committee. Further explanation regarding the Sub-Committees is available in the Risk Management section.

Status of Voting Rights and Decision Making

The adoption of the Committee's meeting resolutions shall be done by consensus. In the event that a consensus cannot be reached, the adoption of resolutions shall be done by majority vote. Only permanent members will have voting rights. In the event that the vote is a tie, the Committee's Chairman or Alternate Chairman (if the Committee's Chairman is unable to attend the meeting) is authorized to determine the resolutions.

Roles and Responsibilities of the Committee

The risk Management Committee is responsible for evaluating and giving recommendations to the President Director and the Board of Directors on matters related to:

- a. Assisting the Board of Directors in fulfilling its responsibilities related to Risk Management

- b. Development of Risk Management strategies, policies and frameworks, including the establishment of Risk Appetite parameters and thresholds, Key Risk Indicators and Risk Tolerance limits to help establish boundaries within which the Banks' management may operate towards achieving their business objectives.
- c. Development of contingency plans to anticipate various risks that may emerge from time to time and enable the Bank to continue to operate even under stressed conditions.
- d. Ensuring Good Corporate Governance in the implementation of Risk Management, with appropriate frameworks for the timely identification, measurement and escalation of risks, and approval of exposure to Related Parties as well as deviations of business policies and/or decisions.
- e. Ensuring all business and operational activities are complied with prevailing regulations, risk policies and procedures, with approval and oversight over exceptions, deviations and violations that may have occurred.



- f. Ensuring the Bank maintains sufficient provisions and reserves to protect against the realization of potential inherent risks, as well as ensuring the Bank has sufficient disaster recovery procedures for business continuity.
- g. Review of various existing and emerging risks faced by the Bank, including:
- Credit risk;
 - Market and Liquidity risk;
 - Operational risk and Fraud risk;
 - Reputational risk;
 - Information Security and Information Technology risk;
 - Legal and Litigation risk;
 - Compliance risk, including financial crime risk;
- Strategic risk; and
- other major risk issues periodically.
- h. Implementation of Risk Management process and remedial actions in line with external and internal changes that are likely to have an impact on capital adequacy ratio and their respective risk profiles.
- i. Assessing the Bank's Risk organization and infrastructure to ensure that risk management processes, systems and tools are in line with the organization's development and business plan.
- j. Oversee and evaluate sub-committees under the Risk Management Committee.

Risk Management Committee Meetings

During 2022, the Committee held 9 meetings, which were attended by members of the Board of Directors as follows:

Name	Position	Attendance of Members of Board of Directors in Risk Management Committee Meeting
Yasushi Itagaki	Committee Chairman	8
Honggo Widjojo Kangmasto	Permanent Member	8
Hafid Hadeli*	Permanent Member	4
Thomas Sudarma*	Permanent Member	4
Dadi Budiana	Permanent Member	8
Rita Mirasari	Permanent Member	7
Herry Hykmanto	Permanent Member	9
Heriyanto Agung Putra	Permanent Member	9
Naoki Mizoguchi	Permanent Member	9
Muljono Tjandra	Permanent Member	9

Description:

*) Effective become Director and the Committee's member since July 2022

RISK MANAGEMENT COMMITTEE MEETING AGENDA IN 2022

Month	Meeting	Agenda
January	January 24, 2022	Matters arising from previous ROC meeting, Risk Management, Compliance and CCC update
February	February 23, 2022	ADMF, Risk Management, Consumer Business, Compliance, EB Remedial update.
April	April 25, 2022	Risk Management and Compliance update.
May	May 23, 2022	Risk Management, BCM and Compliance update
June	June 27, 2022	Risk Management, Financial Controller, MUFG Information Sharing Framework and Compliance update
July	July 20, 2022	Risk Management, Consumer and Compliance update
September	September 16, 2022	Matters arising from previous RMC and ROC meeting, Risk Management, Compliance and ADMF update
October	October 24, 2022	Risk Management, Consumer - Wealth Management Business and Compliance update
November	November 15, 2022	Risk Management, EB Business & Risk and Compliance update

ASSETS & LIABILITIES COMMITTEE (ALCO)

Structure and Membership

Chairman	President Director
Alternative Chairman	Chief Financial Officer (CFO)
Members	Vice President Directors and Directors and/or members that were appointed from the following Divisions/Business Units: <ul style="list-style-type: none"> • Sales & Distribution, SME and Consumer Banking • Risk Management • Treasury & Capital Market • Enterprise Banking & Financial Institution • Transaction Banking

Voting Rights and Decision Making

The ALCO Committee consists of members with equal voting rights. If a committee member is unable to attend a meeting, he/she can appoint a replacement with voting rights. The delegation of voting rights to such a replacement must first obtain approval from the committee's chairperson.

Committee decisions are taken based on deliberation for consensus. In the event that there is no deliberation for consensus, decisions are made based on a majority vote.

Roles and Responsibilities

ALCO's and responsibilities include the following:

- Establish committee coverage, meeting procedure, working process and sets sub-committee to support ALCO.
- Determine the policies and guidelines for liquidity risk, interest rate risk, foreign exchange risk and capital management of Danamon and its subsidiary that reflect the adequacy of liquidity and capital, stable and diversified funding profile, with compliance to all regulatory requirements.
- Determine issuance of securities or other debt instruments in the framework of providing the Bank with adequate liquidity, capital and diversified funding structure.
- Evaluate market condition and its impact on Bank liquidity condition, NII, and capital, and to approve best course of action.
- Review and determine the Balance Sheet structure to improve Bank profitability.
- Review funding composition and approve any changes in funding strategy and alternatives including new institutional/structural funding.
- Reviewing the following topics monthly basis:
 - Economic Overview and Market Outlook
 - Recent movements of key components in the bank's balance sheet, Yield/COF and NIM
 - Funds Transfer Pricing (FTP)
 - Funding & lending products pricing
 - Market and liquidity risk profiles on balance sheets, banking book portfolios and trading books
 - Contingency Funding Policy (CFP) monitoring
 - Capital management and other matters related to ALCO
- Periodically reviewing and approving the following matters:
 - Market and Liquidity Risk limit framework for Balance Sheet, AFS Portfolio and Derivatives for funding.
 - Liquidity and interest rate risk stress test assumptions
 - Core balance calculation for liquidity risk, interest rate risk and FTP calculation
 - FTP policies and methodologies
 - Contingency Funding Plan (CFP) policies
 - Rasio Intermediasi Makroprudensial (RIM) targets



Meetings

During 2022, the Committee held 11 (eleven) meetings and was attended by the following Board of Directors members:

Name	Position	Number of ALCO members present
Yasushi Itagaki	Chairperson	10
Muljono Tjandra	Alternative Chairpersons	10
Honggo Widjojo Kangmasto	Member	9
Dadi Budiana ¹⁾	Member	9
Hafid Hadel ²⁾	Member	4
Thomas Sudarma ²⁾	Member	4
Andrew Suhandinata	Member	10
Herman Savio	Member	11

Description:

1) Dadi Budiana has been an ALCO member since January 2022

2) Hafid Hadel and Thomas Sudarma were ALCO members since August 2022

Implementation of Duties of Assets & Liabilities Committee in 2022

ALCO convened meetings with discussion materials that encompassed the following subjects:

- Economic & Market Outlook
- Balance sheet management and the Bank's business direction.
- Fund Transfer Pricing (FTP) Rate Management.
- Review interest rates on loans and third-party funds
- Market and liquidity risk reviews
- Management of Rasio Intermediasi Makroprudensial (RIM), Liquidity Coverage Ratios (LCR) and Net Stable Funding Ratios (NSFR)
- Review of Bank and consolidated capital
- Management of Professional Funding
- Available For Sale (AFS) / Fair Value-Other Comprehensive Income (FVOCI) portfolio management.
- Changes in regulations or new regulations related to liquidity and balance sheets
- Bank's balance sheet limit structure Proposal and management.
- Contingency Funding Plan (CFP)

In general, these aforementioned materials were discussed throughout ALCO meetings with the following agenda details:

Month	ALCO Meeting Date	Agenda
January	January 28, 2022	<ul style="list-style-type: none"> • Economic & Market Outlook • FTP review • Risk limit review for 2022 • Update on Balance sheets, Market and Liquidity Risk Management.
February	February 25, 2022	<ul style="list-style-type: none"> • Economic & Market Outlook • FTP review • Prime lending rate review • Update on Balance sheets, Market and Liquidity Risk Management.
March	March 29, 2022	<ul style="list-style-type: none"> • Economic & Market Outlook • Update on Balance sheets, Market and Liquidity Risk Management.
April	April 28, 2022	<ul style="list-style-type: none"> • Economic & Market Outlook • FTP review • Regulation update • Update on Balance sheets, Market and Liquidity Risk Management.
May	May 31, 2022	<ul style="list-style-type: none"> • Economic & Market Outlook • FTP review • Regulation update • Risk limit review • Update on Balance sheets, Market and Liquidity Risk Management.

Month	ALCO Meeting Date	Agenda
June	June 30, 2022	<ul style="list-style-type: none"> • Economic & Market Outlook • FTP review • Update on Balance sheets, Market and Liquidity Risk Management.
July	July 29, 2022	<ul style="list-style-type: none"> • Economic & Market Outlook • FTP review • Update on Balance sheets, Market and Liquidity Risk Management.
August	August 29, 2022	<ul style="list-style-type: none"> • Economic & Market Outlook • FTP review • Update on Balance sheets, Market and Liquidity Risk Management.
September	September 30, 2022	<ul style="list-style-type: none"> • Economic & Market Outlook • FTP Review • Prime Lending Rate review • Update on Balance sheets, Market and Liquidity Risk Management. • CFP Monitoring Indicators
October	October 31, 2022	<ul style="list-style-type: none"> • Economic & Market Outlook • FTP review • Update on Balance sheets, Market and Liquidity Risk Management.
November	28 November 2022	<ul style="list-style-type: none"> • Economic & Market Outlook • FTP review • Prime Lending Rate review • Update on Balance sheets, Market and Liquidity Risk Management.



HUMAN RESOURCES COMMITTEE

Human Resources Committee: Structure and Membership

Chairperson	President Director
Alternative Chairperson, Secretary	Human Resources Director
Member	<ul style="list-style-type: none"> • Vice President Director of Enterprise Banking • Vice President Director of Consumers, SMEs & Branch Networks* • Risk Management Director

Information:

* Has been a member of the Human Resources Committee since July 2022

The Human Resources Committee consist of three Board of Directors members, as shown in the table above. The Human Resources Committee is responsible to the Board of Directors, and regularly reports its activities to the Board of Directors.

Voting Rights and Decision Making Status

Each committee member has equal voting rights. Any decision made during Human Resources Committee meetings must have unanimous approval. In the event that such a unanimous decision cannot be obtained, then a majority vote is required. The committee's chairperson has the final say on all decisions.

Human Resources Committee: Duties and Responsibilities

1. Providing strategic directions and creating general policies in the field of Human Resources. These include changes to the following areas:
 - Human Resources Strategy
 - General employment policies
 - Employee compensation and benefits
 - Performance appraisal management, including promotions
 - Talent management and succession planning
 - Organizational structure and rank levels

- Training and development of workers
- Corporate culture and values, as well as employee engagement
- Labor and industry relations
- Aligning subsidiary policies with company policies
- Human resource planning
- Organizational health and safety
- Employee issues related to the Code of Ethics and discipline by way of reports from the Disciplinary Committee or other Committees

2. Carrying out other duties and responsibilities that the Board of Directors may assign to the HR Committee from time to time.
3. The HR Committee may form sub-committees to help it carry out its duties and responsibilities. These sub-committees include the Disciplinary Committee.
4. Ensuring disciplinary actions, including for violations of laws and regulations, harmful actions, negligence, fraud, and so on.

Human Resources Committee: Meetings

Throughout 2022, the Committee held 12 (twelve) meetings, with the following details in terms of attendance rates for each member:

Name	Position	HR Committee Meeting Attendance Rates
Yasushi Itagaki	Chairperson	12
Heriyanto Agung Putra	Alternative Chairperson, Secretary	12
Honggo Widjojo Kangmasto	Member	11
Hafid Hadeli*	Member	11
Dadi Budiana	Member	9

Information:

* Has been a member of the HR Committee since July 2022

The results of each committee meeting must be recorded through well-documented meeting minutes. A meeting is declared a quorum if it has at least two-thirds of all Human Resources Committee members attending.

Human Resources Committee: Meeting Agendas in 2022

The Human Resources Committee's meetings had the following topics of discussion:

No.	Date	Agendas
1	January 20, 2022	1. PMS End Year 2021 2. Harmonizing Changes in Income Tax Regulation
2	February 11, 2022	1. Update on KDP 2. Update on the Disciplinary Committee 3. Broadband Structure & Compensation
3	March 11, 2022	1. Proposing Promotions to grade 0 2. Finalization of Promotion Committee Recommendations
4	April 8, 2022	1. CLA Negotiation Update 2. Union Profile 3. Disciplinary Committee Report & Update 4. D'Club
5	May 27, 2022	CLA Proposal For Benefit Improvement
6	May 31, 2022	The 1 st Talent Council for 2022 : 1. Progress Update From the 3 rd Talent Council 2021 (Dec 8, 2021) 2. L1 – L2 Organization Structure Highlights as of Apr. 2022 3. BOD/BOM Succession Plan 4. L2 + Selected L3 Talent Progress and Highlight 5. DBT Update
7	June 15, 2022	1. Working Arrangement 2. Update on CLA
8	August 31, 2022	1. CLA Progress 2. Disciplinary Committee 3. Danamon: Our Home 4. Medical Insurance Benefit Improvements 5. Gasoline Reimbursement For Working Trips 6. Recreation/Team Building Funds 7. Voice of Internal Customers (VoIC) 8. Danamon Innovation Race (DIR)
9	September 9, 2022	1. Easy Next Gen 2. EES Results 2022 3. DBT Career Progression Framework 4. Improvements for Medical Insurance Benefits
10	October 17, 2022	VoIC Results
11	November 14, 2022	2 nd Talent Council 2022
12	December 9, 2022	1. 2023 Mass Leave Arrangement and 2022 Leave Carry Forward 2. Update on Improving Premiums of Medical Benefits 3. Broadband Structure Implementation Progress Report 4. Post-Pandemic Working Arrangement



INFORMATION TECHNOLOGY (IT) STEERING COMMITTEE

Structure and Membership of the Committee*

Chairman	Finance Director
Member	<ul style="list-style-type: none"> • Chief Information Officer (CIO) • Vice President Director ** • Risk Management Director • Global Alliance Strategy Director • Digital Head

Other invitations depend on the relevance of each area

Member	<ul style="list-style-type: none"> • BDI Director and Subsidiary • BDI Business Head and Subsidiary • BDI Head Support Function and Subsidiary • President Director
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*) Committee structure and membership valid as of June 2021

**) 2 people according to the bank's organizational structure

Status of Voting Rights and Decision Making

Each Committee member has equal voting rights. Decision making in the Committee meetings is conducted with the aim of reaching consensus. In the event that deliberation does not reach consensus, decision making is based on voting by the affirmative vote of more than ½ (half) of the total valid votes in the meeting.

Duties and Responsibilities

The Committee has duties and responsibilities, among others:

- Periodically review and recommend Danamon's IT strategy plan, and ensure that IT projects are in line with their strategic plans.
- Review and recommend IT projects in accordance with Danamon's strategy that has been proposed by the IT project prioritization team which has a Capex investment value equal to or greater than USD 500 thousands or total cost ownership (TCO) equal to or greater than USD 2 million over 5 years, or its equivalent Rp.
- Reviewing the post-implementation of strategic projects & the benefits of their realization after implementation in terms of costs and benefits. Projects that are approved through the KPTI meeting with an investment equal to or greater than USD 500 thousands or total cost ownership (TCO) equal to or greater than USD 2 million over 5 years and had been implemented project will be tracked by Financial Planning (FP) and the results will be presented by the relevant user/LoB in the KPTI meeting.

- Ensure proper and good allocation of IT resources. If you wish to collaborate with a third party to assist the smooth implementation of the project, then KPTI must ensure that the process of selecting and appointing a third party is in line with Danamon's policies and procedures and must involve the Procurement team and involve IT from the start when it comes to the technology to be implemented and/or or use in Danamon.
- Reviewing recommendations from other sub/committees for matters related to Information Technology.
- Provide recommendations to solve IT-related problems that cannot be resolved by the user work unit and IT administrators effectively, efficiently and on time.
- Perform other duties and responsibilities delegated by the Board of Directors from time to time.
- Prepare annual committee activity reports.

IT Steering Committee Meeting

During 2022, the Committee held 13 (thirteen) meetings. The meetings were attended by the following members of the Board of Directors:

Name	Position	Total Attendance of Members of the Board of Directors in Information Technology Steering Committee Meetings
Muljono Tjandra	Chairman	13
Mahesh Ajit Ranade	Member	12
Honggo Widjojo Kangmasto	Member	13
Hafid Hadeli ^{*)}	Member	9
Dadi Budiana	Member	10
Naoki Mizoguchi	Member	11
Andreas Kurniawan	Member	13
Yasushi Itagaki ^{**)}	Member	3

^{*)} Hafid Hadeli joined ITSC on April 8, 2022

^{**)} Was superior to Michellina Triwardhany (Vice President Director for Consumer & SME) who resigned on September 3, 2021 and was a member until April 7, 2022

Implementation of Duties of Information Technology Steering Committee in 2022

The Information Technology Steering Committee held meetings with discussion materials as follow

No	Date	Agenda
1	January 19, 2022	Cost Benefit Tracking for Project 2021
2	February 8, 2022	Budget Approval for Multi Currency Account Project
3	February 25, 2022	Budget Approval for CFT4 - Core Payment Performance and Performance Testing Project
4	April 8, 2022	Budget Approval for 10 Squad for 2022 Projects
5	April 19, 2022	<ul style="list-style-type: none"> ITSC Charter Update Budget approval for the following: <ul style="list-style-type: none"> 4 Infra project tech refresh project Basel 3 Project Base24 Upgrade Project
6	June 14, 2022	<ul style="list-style-type: none"> Cost Benefit Tracking Project for the following: <ul style="list-style-type: none"> Streamline E2E SME Loan Process MVP 1 Project BI-Fast Phase 1 Update Project Frontline Enablement Project Banking Chat Project Result Project Video Banking Proposal to add projects with TCO ≥USD2mn to the scope of ITSC review, and to amend the ITSC Charter
7	June 21, 2022	Budget Approval for Hardware Refreshment HSM PS10K Project
8	July 19, 2022	Budget Approval for the following: <ul style="list-style-type: none"> DCC Re-Architect Project Green Taxonomy Project
9	August 10, 2022	Budget Approval for the following: <ul style="list-style-type: none"> Marketing Orchestration Project Budget Approval for Base24 upgrade Project
10	August 22, 2022	Cost Benefit Tracking for Enhancement FCC FCR Phase 1 – SPRINT 1 & 2
11	September 28, 2022	Budget Approval for the following: <ul style="list-style-type: none"> Payment Compliance - BI FAST phase 2 Readiness for Adira Onboarding New Branch Transformation
12	November 24, 2022	Rencana Strategi Teknologi Informasi
13	December 20, 2022	Cost Benefit Tracking Project for the following: <ul style="list-style-type: none"> TSMG – Payment Improvement (Cash Online) Digital - Streamline End To Customer Loan



SUSTAINABILITY COMMITTEE

Sustainability Committee is a committee at Board of Directors level which was established in order to implement Sustainable Finance in Danamon in accordance with the provisions of the Regulator. Sustainability Committee is responsible to Board of Directors.

Committee Structure and Membership

Chairman of Committee (Chairman is also as permanent member)	President Director
Permanent Members	<ul style="list-style-type: none"> • Vice President Director • Sharia & Sustainability Finance Director • Compliance Director • Global Alliance Strategy Director • Finance Director • Human Capital Director • Enterprise Banking & Financial Institution Director
Permanent Invitees	<ul style="list-style-type: none"> • Risk Management Director • Chief Strategy Officer • SME Business Head • Consumer Business Head • Sustainability Team
Secretary	Credit & Enterprise Risk Management

The alternate to the Chairman of the Committee will follow the prevailing BOD circular resolution concerning duties and responsibilities of BOD members. The Board of Directors reserves the right to change the composition of this Committee at any given time.

Voting Rights Status and Decision Making

The adoption of Committee meeting resolutions shall be done by consensus. In the event a consensus cannot be reached, the adoption of resolutions shall be done by majority vote. Only permanent members who have voting rights. In the event the vote is a tie, the Chairman of Committee or Alternate Chairman (if Chairman of Committee is unable to attend the meeting) is authorized to determine the decision.

Committee Duties and Responsibilities

Sustainability Committee assist the Board of Directors in fulfilling its responsibility on the implementation of Sustainable Finance in the Bank, as follows:

- Review and approve the priority issues, action programs and targets related to Sustainability initiatives.
- Conduct review on the development of Sustainable Finance Action Plan (SFAP) and Sustainability Report.
- Monitor the development of Bank's Sustainability achievement, in line with the SFAP.
- To ensure sufficiency of sustainability policies, ensure the quality of policies implementation including compliance to the regulatory requirement.
- Monitor the implementation of Sustainable Finance training and awareness programs in order to create a culture where Management and Employees always consider sustainable finance aspects in carrying out business and operational activities.

Sustainability Committee Meeting

Regular meeting of Sustainability Committee is held every quarter and ad-hoc basis. The meeting is led by the Chairman of the Committee. If the Chairman of the Committee unable to attend, the Chairman can be replaced by Alternate Chairman. Each member as individual or group can call an extraordinary meeting to discuss very urgent topic(s) / problem(s) by notifying the Committee within not less than 1 x 24 hours. Meeting of the Committee can only be convened if attended by at least 51% (fifty-one percent) of the total number of permanent members (including the Chairman of Committee or the Alternate Chairman) both physically and/or virtually. If the meeting does not reach quorum and the agenda is urgently required to be discussed, then the meeting should be rescheduled within 24 hours.

Meeting agenda is acknowledged by the Chairman of Committee or Alternate Chairman. Meeting agenda will be circulated by the Secretary to all Sustainability Committee members. Decisions or approvals of Sustainability Committee meeting shall be properly documented in the form of minutes of meeting and signed by the Permanent Members. The minutes of meeting that is already signed should be administered by the Secretary. The Sustainability Committee permanent members are formally bound by its

decision. Under urgent circumstances where a meeting is not possible to be conducted, the Committee can make valid and binding decision through circulation of internal committee memorandum.

During 2022, the Committee held 4 (four) meetings attended by the following members of the Committee:

Name	Position	Total Attendance of Permanent Members of the Committee in Sustainability Committee Meetings*
Yasushi Itagaki	Chairman	4
Honggo Widjojo Kangmasto	Permanent Member	4
Hafid Hadeli*	Permanent Member	2
Herry Hykmanto	Permanent Member	4
Dadi Budiana**	Permanent Member	2
Rita Mirasari	Permanent Member	4
Heriyanto Agung Putra	Permanent Member	3
Naoki Mizoguchi	Permanent Member	4
Muljono Tjandra	Permanent Member	4
Thomas Sudarma*	Permanent Member	2

* Effective become Director and committee member since July 2022.

** Risk Management Director is a Permanent Invitee of the Sustainability Committee based on the Sustainability Committee charter which effective since 25 May 2022.

2022 SUSTAINABILITY COMMITTEE MEETING

Month	Committee Meeting Date	Agenda
February	February 18, 2022	<ul style="list-style-type: none"> Sustainable Finance Action Plan (SFAP) Progress 2021 Sustainability Report Sustainable Finance Portfolio Carbon Neutrality on Own Operations
April	April 25, 2022	<ul style="list-style-type: none"> Sustainability Committee Charter Approval Join Professional Organization related to Sustainable Finance SFAP Progress Sustainable Finance Portfolio Dashboard Green Taxonomy Implementation Solar Panel Update Electric Vehicle Initiative
August	August 2, 2022	<ul style="list-style-type: none"> Climate Risk Sharing Session SFAP Progress Sustainable Finance Portfolio Dashboard Alignment with MUFG Environmental & Social Policy
November	November 2, 2022	<ul style="list-style-type: none"> Decarbonization and Sustainable Finance Portfolio Dashboard Sustainable Finance Implementation and Strategy Review Sustainable Finance Action Plan 2023-2027 Progress and Action Plan Update on Environmental & Social Policy Green Taxonomy Implementation Update



INTEGRATED RISK MANAGEMENT COMMITTEE

Structure and Membership of the Committee

Chairman	Risk Management Director of the Main Entity (Danamon)
Permanent Member	<ul style="list-style-type: none"> Compliance Director of the Main Entity (Danamon) Director in charge of Credit for SME and Mass Market of the Main Entity (Danamon) Appointed Director from Subsidiary and Sister Company Appointed Division Heads in Integrated Risk Management Working Unit
Permanent Invitee	Internal Auditor of Main Entity (Danamon)

Alternative Chairperson: Refer to BOD circular resolution concerning duties and authorities of BOD members

Status of Voting Rights and Decision Making

The Committee Meeting Resolutions shall be adopted based on consensus principle. In the event there is no consensus, the resolution shall be determined based on majority vote in which 1 (one) entity can cast for 1 (one) vote. In the event the vote is a tie, the Chairman of Committee or Alternate Chairman (in absence of the Chairman) is authorized to determine the decision.

Roles and responsibilities of the Integrated Risk Management Committee

The main role of Integrated Risk Management Committee is to evaluate and give the recommendation to Main Entity's BOD related to:

- Preparation of the integrated risk management policy, framework and guideline, and periodic improvement based on evaluation of the implementation.
- Evaluation of the effectiveness of the implementation of integrated risk management policies, frameworks and guidelines
- Identification of issues that may impact financial, compliance/regulatory, legal, and reputation risks for the Financial Conglomeration based on data/

information being shared by Financial Conglomeration members.

- Escalation of all risk related matters that require the attention of the Directors of the Main Entity or entities within the Financial Conglomeration.
- Assessment of key risks in the entities and across entities within Financial Conglomeration including the formulation of strategies to deal with existing and emerging risk issues
- Review and approve semi annual integrated risk profile report
- Preparation of the integrated capital management policy and strategy within Financial Conglomeration including review of the integrated capital report.
- Knowledge sharing/lessons learned between entities in the Financial Conglomeration so that it can improve the implementation of integrated risk management to be more effective.

Attendance of member in the Integrated Risk Management Committee Meeting

During 2022, Integrated Risk Management Committee has held 2 meetings: i.e. in February and August 2022.

The following is the attendance of committee members in meetings during 2022:

Committee Member	Title	Number of Member Attendance in Committee Meeting
Dadi Budiana	Danamon's Risk Management Director	2
Rita Mirasari	Danamon's Compliance Director	2
Herry Hykmanto*	Director in charge of Credit for SME and Mass Market	1
Ho Lioeng Min	Director of PT Adira Dinamika Multi Finance, Tbk.	1 (resigned in June 2022, and replaced by I Dewa Made Susila)
I Dewa Made Susila	Director of PT Adira Dinamika Multi Finance, Tbk.	1
Mahendra Rendiantama	Director of MUFG Bank, Ltd. Jakarta Branch	2
Enriko Sutarto	Danamon's Credit & Enterprise Risk Management Division Head	2
Eunice Kurniawan	Danamon's Operational Risk Management, Fraud & QA Division Head	2
Ari Priyatna	Danamon's Market & Liquidity Risk Management Division Head	2

* Effective to be a committee member since April 2022

MEETINGS AND AGENDA OF INTEGRATED RISK MANAGEMENT COMMITTEE MEETING

Date	Agenda
February 14, 2022	<ul style="list-style-type: none"> - Integrated Risk Profile H2 2021 - Integrated Risk Management Policy (IRMP) of MUFG Group Financial Conglomeration - IRMC Charter - Update Integrated Capital Management Policy - Updated Weights for Integrated Risk Profile & New Threshold of Intragroup Transaction. - Integrated Capital Adequacy - IFRS9 Update - Information Risk Management Update - Adira Finance Update - MUFG Bank Jakarta Update
August 12, 2022	<ul style="list-style-type: none"> - Integrated Risk Profile H1 2022 - Intragroup Transaction Policy - Integrated Capital Adequacy - Adira Finance Update - MUFG Bank Jakarta Update

Implementation of Duties of Integrated Risk Management Committee in 2021

Important activities carried out by the Integrated Risk Management Committee during 2021 are:

- Review of the Integrated Risk Profile
- Update of the Integrated Capital Management Policy for Financial Conglomeration
- Subsidiary Update
- Sister Company Update
- Update on Integrated Risk Management Policy
- Intra-Group Transaction Policy Update
- Integrated Risk Profile Guideline Update
- Update related to Financial Conglomeration
- Update on IFRS 9
- Sharing session on Common Risk Assessment Standard
- Update on Integrated Capital Adequacy
- Update on MUFG LLL

INTRA-GROUP TRANSACTION POLICY

is the risk due to the dependence of an entity either directly or indirectly to other entities in a Financial Conglomeration in order to fulfill a contractual obligation, either written or unwritten which can be followed or not followed by transferring the of funds.

Intra-Group Transaction Risk Management implementation is carried out by considering inter-entity transaction activities in the Financial Conglomeration. Danamon as the Main Entity has regulated the implementation of intra-group transaction risk management in the Intra-Group Transaction Policy which is periodically reviewed. Intra-group transaction limits are determined through coordination between Danamon as the Main Entity, Subsidiary and Sister Companies as members of the Financial Conglomeration.

Intra-Group Transaction Risk Management implementation is carried out through risk identification, measurement, monitoring and control, and management information system. Intra-Group Transaction Risk, among others, can be arisen from:

- Cross ownership between entities within the Financial Conglomeration.
- Centralized management of short term liquidity.
- The guarantee, loans, and commitments that are provided or obtained by an entity from another entity within the Financial Conglomeration.
- The exposure to the controlling shareholder, including the loan and off-balance sheet such as the guarantee and commitment.
- The purchase or sales of asset to other entity in Financial
- Risk transfer through re-insurance.
- The transaction to shift the third party's risk exposure between the entities within a Financial Conglomeration.



REAL ESTATE COMMITTEE

The Real Estate Steering Committee (“REC”) is a senior management committee that assists the Board of Directors when it comes to strategic planning and supervision for any activities involving real estate.

Real Estate Committee: Structure and Membership

Committee Chairperson	President Director
Members	<ul style="list-style-type: none"> • Sharia Director, SEMM & CREM • Chief Financial Officer (CFO) • Global Alliance Strategy Director • Compliance, Legal & Litigation Director • Vice President Director

In the event that there is a vacancy for any of these aforementioned positions, the committee may appoint a replacement member with voting rights until the vacant position in question is filled. The Board of Directors has the right to change this committee’s membership composition at any time. Other invitations to the committee depend on the relevance of any given area/project.

Voting Rights and Decision Making Status

Meetings are carried out with the purpose of coming to decisions by way of consensus and deliberation. In the event that no such consensus occurs, then decisions are to be made by majority voting, with a requirement of more than ½ (half) of the total valid votes at each meeting being an affirmative vote.

Real Estate Committee: Duties and Responsibilities

The Real Estate Committee has the following duties and responsibilities:

- A responsibility to plan and supervise Danamon’s real estate development
- Periodically reviewing, recommending and deciding on the Bank’s strategic plans when it comes to real estate, as well as ensuring that the Bank’s real estate projects are in line with its strategic plans.
- Reviewing, recommending and deciding on the Bank’s real estate policies when it comes to things like the purchasing and selling of assets, development projects, asset optimization and leasing processes.
- Reviewing the development of all real estate projects that are in line with the Bank’s strategy or that have a capital expenditure investment value of over USD 1 million (or its equivalent value in Rupiah).
- Reviewing, recommending and deciding on the Bank’s policies when it comes to the operational activities of office and branch buildings related to Occupational Health and Safety.

- Reviewing and periodically evaluating policies involving the standardized design implementation of office and branch buildings.
- Periodically reviewing risk management in real estate, which includes:
 - Important/strategic ongoing projects
 - Occupational safety and security issues
 - Real Estate audit findings and follow-up improvements.
 - Licensing and legal status issues related to real estate.
- Reviewing recommendations from other working committees and sub-committees on real estate-related matters.
- Carrying out other duties and responsibilities that the Board of Directors may assign to the Real Estate Committee from time to time.
- Providing recommendations for resolving real estate-related and property-related problems that real estate work units and organizers are unable to resolve in an effective, efficient and timely manner.
- Preparing annual committee activity reports.

Real Estate Committee: Meetings

The Real Estate Committee holds periodic meetings 3 (three) times per year. Meetings can also be held at other times, as deemed necessary. Each of the committee’s meetings is led by a chairperson. If the chairperson is unable to attend, then they may appoint an alternative chairperson from a current committee member who has voting rights. The meeting is considered a quorum if it was attended by the chairperson (or an alternative chairperson, specifically the Director of Sharia, SEMM & CREM) and if it was attended by two-thirds of all the committee’s members

The results of any given Real Estate Committee meeting must be written down through well-documented meeting minutes. Any kind of dissenting opinions raised throughout these meetings must be recorded in the meeting minutes, along with the reasons for such dissension. These meeting minutes will be stored and distributed by the CREM Chief to each committee member and to the Bank's Corporate Secretary.

Throughout 2022, the Committee held 1 (one) meeting that had the following attendance for Board of Directors members:

Name	Position	Total Attendance of REC Members in REC Meetings
Yasushi Itagaki	Chairman	1
Herry Hykmanto (HH)	Member	1
Muljono Tjandra (MT)	Member	1
Naoki Mizoguchi (NM)	Member	1
Rita Mirasari (RM)	Member	1
Hafid Hadeli (HHF)	Member	1

REAL ESTATE COMMITTEE: MEETING AGENDAS IN 2022

Meeting Date	Agenda
March 30, 2022	<ul style="list-style-type: none"> - JLL Capital Market - Façade Renovation Abdul Muis & Matraman - Branch Refreshment Project - Progress on the Selling of Idle Assets - New CREM Structure - Land Kebagusan - BLBI (certificate under Ministry of Finance)



AFFILIATED RELATIONSHIPS AND AFFILIATED TRANSACTIONS FOR THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS AND MAJOR SHAREHOLDERS

Danamon's Policy on Transactions with Affiliated Parties stipulate that any of the company's affiliated transactions are to be done based on normal and reasonable commercial terms that do not harm Danamon's interests or that of its minority shareholders.

Its Board of Commissioners and Board of Directors have always maintained their independence. Neither has any kind of conflicting interest that could interfere with their ability to carry out their duties in professional and objective manners.

The Board of Directors' affiliated relationships: with other Board of Directors members, with Board of Commissioners members, and with Major and/or Controlling Shareholders

None of Danamon's Board of Directors members have any kind of affiliation with other members of the Board of Directors, with members of the Board of Commissioners and with major and/or controlling shareholders.

The Board of Commissioners' affiliated relationships: with other Board of Commissioners members, with Board of Directors members, and with Major and/or Controlling Shareholders

None of Danamon's Board of Commissioners members have any kind of affiliation with other Board of Commissioners members. Danamon has 3 (three) Non-Independent Commissioners who have financial relationships with the controlling shareholders, specifically: Kenichi Yamato, Nobuya Kawasaki, and Shuichi Yokoyama.

Affiliate relationships between members of the Board of Directors, Board of Commissioners and Major and/or Controlling Shareholders have been disclosed in a financial and family relations table that can be found in the Board of Commissioners' and Board of Directors' sections of this Governance report.

Danamon's Policy on Transactions with Affiliated Parties requires Board of Commissioners and Board of Directors members to disclose any plans for affiliated transactions to the Corporate Secretary. This is to be done regardless of whether the transaction will be carried out by themselves or by their families. Material transaction plans will be reviewed by the Compliance Director and will then be reported to the Audit Committee. In the event a conflicting interest is found, the Board of Directors or Board of Commissioners member concerned must abstain from the process of reviewing and approving the transaction in question.

CORPORATE SECRETARY

Danamon's Corporate Secretary is responsible for delivering material information about the Company in a prompt and accurate manner. Appointed and dismissed by the Board of Directors, the Corporate Secretary serves an important role in ensuring good communication between the company, shareholders and stakeholders.

CORPORATE SECRETARY: ORGANIZATIONAL STRUCTURE



Corporate Secretary Profile

Rita Mirasari has served as Danamon's Corporate Secretary since October 24, 2016. Her basis of appointment was Board of Directors Decision No.KSR-DIR.Cor.Sec-003, which was published on October 27, 2016. In addition to serving as the company's Corporate Secretary, she is also a director at Danamon.



RITA MIRASARI

Corporate Secretary

Citizenship: Indonesian. Age: 53. Domiciled: Indonesia.

After earning a Bachelor's Degree in Law from the University of Indonesia, Mirasari commenced her career in the world of banking in 1991 as a legal officer at a local bank. Prior to her current position as Danamon's Compliance Director and as Corporate Secretary, she was a Director of Regulatory Compliance and Financial Crime Compliance at HSBC Indonesia. Throughout her career, Mirasari has accumulated extensive experience in the fields of corporate law and compliance and has also served as a corporate secretary at various leading banks in Indonesia. She currently is Danamon Compliance Director in charge of Compliance, Financial Crime Compliance, Corporate Secretary, Legal and Litigation.

Corporate Secretary: Duties and Responsibilities

1. Giving the Board of Directors and Board of Commissioners the input they need to ensure proper compliance with statutory provisions in the capital markets sector.
2. Serving as a liaison between Danamon, shareholders, the Financial Services Authority and other stakeholders.
3. Assisting the Board of Directors and Board of Commissioners with various issues related to corporate governance, such as:
 - Public disclosures, an example of which would be about ensuring the availability of information about Danamon on the company's website.
 - Submitting reports to authorities such as the Financial Services Authority.
 - Carrying out and documenting the General Meeting of Shareholders.
 - Organizing and documenting Board of Directors and/or Board of Commissioners' meetings.
 - Conducting orientation programs for members of the Board of Directors and/or the Board of Commissioners.



Corporate Secretary: Competency Development

Throughout 2022, Mirasari participated in many training activities to further develop her skills as the Corporate Secretary at Danamon. The following is a list of the activities:

Training Activity	Organizer	Location	Date
Danamon Sustainability 2021	Danamon	Online	January 10, 2022
Elearning ORM & QA - 2020	Danamon	Online	January 10, 2022
G20 - International Seminar on Digital Financial Inclusion - Keynote Speech: Doni P.Joewono	OJK – World Bank	Offline, Jakarta	February 2, 2022
Mandiri Investment Forum 2022	Bank Mandiri	Offline, Jakarta	February 9, 2022
Webinar Big Data Analytics for Money Laundering Detection	PPATK	Online	February 10, 2022
The Transformation of Digital Banking and Challenges to Supporting Economic Growth in Indonesia - Mr. Heru Kristiyana	IBS	Offline, Jakarta	February 11, 2022
A talk on "Trade-Based Money Laundering" (Sanctions on Trade-Based Money)	ICC	Offline, Jakarta	March 8, 2022
Mentoring To Inspire program	Dynargie consultant	Offline, Jakarta	March 10, 2022
Participating in a Talkshow on "Preventing Criminals from Ruling the Country"	PPATK & FKDKP	Offline, Jakarta	March 22, 2022
Opportunities and Challenges in the Digital Financial Sector and Green Finance as a New Player in the Economy to Accelerate Economic Recovery	OJK	Offline, Jakarta	March 24, 2022
Risk-based implementation of the Anti-Money Laundering and Prevention of Terrorism Funding (AML-CFT) program as part of preparing for an on-site visit from MER Indonesia	OJK	Offline, Jakarta	March 29-30, 2022
Challenges to the Global Economy & Banking Resilience in Indonesia	LPS	Offline, Jakarta	April 12, 2022
Preventing the Proliferation of Funding for Weapons of Mass Destruction for the Indonesian Public Sector	PPATK	Offline, Jakarta	April 26, 2022
Sustainability - Climate Risk & Financial Stability, and its Relationship with Indonesia's Green Taxonomy	FKDKP, OJK, WWF Indonesia, EY, CIMB Niaga & BRI	Offline, Jakarta	May 12, 2022
Boosting the productivity and funding of MSMEs in the Tourism and Creative Economy Sector	INDEF	Offline, Jakarta	June 3, 2022
Risk and Compliance Training	Danamon	Online	July 14, 2022
FGD - OJK Destination Statement Formulation for 2022-2027	OJK	Offline, Jakarta	July 25, 2022
Agile Transformation Priorities & Sponsorships	Danamon	Offline, Jakarta	August 2, 2022
Anti-Money Laundering Trends and Challenges in the Digital Age	OJK	Offline, Jakarta	August 25, 2022
Webinar on Consumer Protection in the Digitalization Era, Implementation of Market Conduct Supervision and Its Impact on Banking	FKDKP, OJK, BCA & BRI	Online	August 31, 2022
3 rd part of BOM Prioritization and Support for Agile Transformation (Workshop)	Danamon	Offline, Jakarta	October 10, 2022
Danamon Compliance 2022	Danamon	Online	October 10, 2022
APU PPT & Sanctions	Danamon	Online	October 10, 2022

Training Activity	Organizer	Location	Date
LPS Sharing Session - Business Risk Management Framework	LPS	Offline, Jakarta	October 18, 2022
Building Banking Resilience in Facing Challenges in 2023	FKDKP, OJK, Mandiri, BTN, NSI, CIMB Niaga & Allo Bank	Offline, Jakarta	December 12, 2022

Corporate Secretary: Duties and Functions in 2022

Mirasari carried out her duties and responsibilities as Corporate Secretary throughout 2022, with the activities detailed as follows:

- Kept up with capital market developments, especially when it came to regulations related to capital markets. She also conveyed information regarding these developments to the Board of Commissioners, the Board of Directors and to Danamon stakeholders.
- Organized and documented the General Meeting of Shareholders. She did the same for the Bank's Public Expose.
- Organized and attended various meetings (Board of Commissioners meetings, Board of Commissioners meetings that saw the attendance of the Board of Directors, committee meetings). She also prepared the minutes of meetings for these numerous gatherings.
- Submitted reports related to Capital Market provisions, as well as timely periodic and incidental reports to the OJK and the IDX.
- Carried out information disclosures in accordance with applicable laws and regulations.
- Prepared recommendations for changes to Board of Commissioners and Board of Directors committee work procedure guidelines related to the implementation of corporate governance.
- Made adjustments to the Articles of Association in accordance with the needs of the company, as well as in accordance with new laws and regulations that applied.
- Updated/adjusted the Board of Directors and Board of Commissioners Charter in accordance with applicable laws and regulations, as well as in accordance with good banking governance implementation.
- Prepared documentation for (and assisted with) Fit and Proper Test procedures for prospective members of the Board of Directors and the Board of Commissioners.

Information Disclosure in 2022

As a form of information disclosure, Danamon conveyed information to the public in 2022 through its website, which is available in Indonesian and English. Danamon has also submitted periodic and incidental reports to the Indonesia Stock Exchange and the Financial Services Authority, including through the use of the Issuer and Public Company Integrated Electronic Reporting Facility (SPEIDXnet).

Periodic Reports

The following is a list of the periodic reports Danamon submitted throughout 2022:

No	Report Type	Submission Destination	Reporting Period	Amount
1	BDMN Securities Holder Registration Monthly Report	OJK & IDX	Monthly	12
2	Foreign Exchange Debt Report	OJK	Monthly	12
3	Consolidated Financial Statements (Unaudited) of the Bank and its Subsidiaries	OJK & IDX	Quarterly	3
4	Consolidated Financial Statements (Audited) of the Bank and its Subsidiaries	OJK & IDX	Annual	1
5	Annual Report	OJK & IDX	Annual	1
6	Controlling Shareholders' Financial Statements	OJK	Per Semester	2
7	Annual Public Expose Results Report	IDX	Annual	1

Incidental Reports

Danamon disclosed 27 incidental reports throughout 2022 to OJK and/or IDX regulators. Information on these disclosures can be seen at Danamon's website through the following link: <https://www.danamon.co.id/id/About-Danamon/Investor-Information/Information-Corporate-Action-and-Information-Disclosure/2022>.



COMPLIANCE FUNCTION

Danamon's compliance function uses POJK No. 46/POJK.03/2017 (dated July 12, 2017), a regulation that governs the implementation of compliance functions for commercial banks, as a reference. This function serves as a governance organ that plays an important and preventative role in minimizing risks to Danamon's business activities. Its duties towards this end include:

1. Realizing the implementation of compliance culture at all of Danamon's levels of organization and business activities.
2. Managing compliance risks the Bank faces.
3. Ensuring that the Bank's policies, provisions, systems and procedures and business activities all comply with Financial Services Authority provisions and laws and regulations, which include sharia principles for sharia commercial banks and sharia business units.
4. Ensuring Danamon's compliance with Bank Indonesia, the Financial Services Authority, and/or other authorized supervisory authorities.

The Board of Directors' and Commissioners' Role in Danamon's Compliance Function

The Board of Directors is required to nurture and realize the implementation of a compliance culture at all levels of Danamon's organization and business activities. The Board of Directors must also ensure that the Bank's Compliance Function is implemented.

The Board of Commissioners is required to supervise the implementation of Danamon's Compliance Function. Active supervision of this is done by providing advice to improve the implementation quality of the Bank's Compliance Function and by evaluating this function's implementation at least 2 (two) times a year.

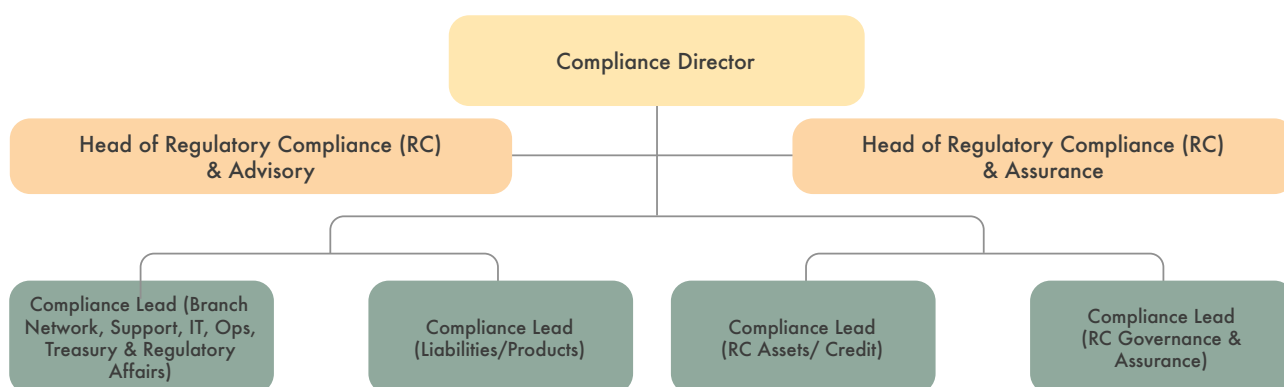
Compliance Director

Danamon has a Director in charge of the Compliance Function (referred to as a Compliance Director). The current Compliance Director is Rita Mirasari. Her appointment has met all the applicable requirements -- specifically, independence requirements and the requirement to not oversee functions that applicable regulations do not permit overseeing.

The Compliance Director has obtained the Financial Services Authority's (OJK's) approval. Her appointment process was also done according to OJK regulations. The Compliance Director's full profile can be seen in the Profile of the Board of Directors section of this Annual Report.

Compliance Work Unit's Organizational Structure

The organizational structure of Danamon's Compliance Work Unit is as follows.



Compliance Work Unit

Danamon has a Compliance Work Unit it refers to as “Regulatory Compliance”. Ever since January 2021, this work unit has been divided into 2 (two) divisions: the Regulatory Compliance & Advisory Division (with Division Chief Palupi Aly Ibrahim) and the Regulatory Compliance & Assurance Division (with Division Chief Lie Chen). The Financial Services Authority has been informed of these two being appointed to lead these divisions. These two officials have adequate competence and capability in banking matters and have a high commitment to implementing and developing a compliance culture. The Bank’s compliance function is carried out by these independently-formed divisions that have direct access to the Compliance Director. The Compliance Work Unit is responsible for implementing Danamon’s compliance function.

Integrated Compliance Work Unit

Danamon, which is a Main Entity of MUFG Financial Conglomeration Group, has an Integrated Compliance Unit (“SKKT”) that is independent from other operational work units. Its duties and responsibilities are carried out by Danamon’s Compliance Work Unit (“Regulatory Compliance”).

The Integrated Compliance Unit is responsible to the Danamon director in charge of the Compliance Function. This unit is tasked with monitoring and evaluating the compliance function’s implementation within each entity in a Financial Conglomeration, which in this case is specifically the MUFG Financial Conglomeration Group.

The Integrated Compliance Unit coordinates with each of the different compliance functions of different members of the Financial Conglomeration and ensures corrective actions on compliance issues faced by each of these members. This includes ensuring compliance with follow-up actions from regulatory audit findings. The Integrated Compliance Unit conducts its own assessment of Compliance Risk Management implementation in accordance with internal regulations and methodologies.

Compliance Function Policy

The Compliance Work Unit has policies that include compliance culture, compliance function, compliance risk management, and reporting. This policy serves as a guideline for implementing the Bank’s compliance function.

Compliance Work Unit: Duties and Responsibilities

The Compliance Work Unit’s duties and responsibilities include:

1. Creating a compliance program in order to support the creation of a compliance culture in all of Danamon’s business activities at every level of its organization;
2. Identifying, measuring, monitoring and controlling compliance risk in accordance with risk management implementation for Commercial Banks and Sharia Business Units. All of this is to be done in ways that use Financial Services Authority provisions as references;
3. Assessing and evaluating the adequacy and suitability of Danamon’s policies, provisions, systems and procedures for implementing provisions from authorities;
4. Reviewing and/or recommending updates and improvements to Danamon’s policies, provisions, procedural systems to comply with the provisions of authorities, including Sharia principles for Sharia Business Units;
5. Serving as Danamon’s liaison officer with regulators, especially for those related to the implementation of compliance and the implementation of regulatory audits;
6. Create training/outreach programs regarding external provisions for Danamon’s work units.
7. Performing other tasks that bear relation to the compliance function;
8. The Integrated Compliance Work Unit also has the task of at least monitoring and evaluating the implementation of compliance functions at each of the Financial Conglomeration’s financial services institutions.

Compliance Work Unit: Work Plan in 2022

1. Working to instill a Compliance Culture including through Anti-Money Laundering and Countering the Financing of Terrorism (AML-CFT) outreach to all employees in work units throughout Danamon’s Head Office, Regional Offices and Branch Offices. This was done through effort such as disseminating regulations, developing e-learning modules and maintaining regulatory databases on Danamon’s compliance portal.
2. Carrying out compliance studies on new policies and products.
3. Carrying out its consultative and liaison officer functions.
4. Assistance in applying for the approval of new products from regulators.
5. Coordinating and monitoring regulatory compliance at related work units.



6. Monitoring the Bank's follow-up commitments on inspection results (audits) from regulators (Financial Services Authority and Bank Indonesia).
7. Aligning internal policies with MUFG's Global Best Practices.
8. Compiling and/or reviewing the Bank's internal policies to align with developments and changes in regulations.
9. Developing various monitoring and testing activities to ensure compliance with applicable regulations, including monitoring Danamon's national economic recovery program implementation.
10. Monitoring the implementation of integrated compliance and integrated governance for financial services institutions within the domain of MUFG Financial Conglomeration Group.
11. Developing the competence and knowledge of the Human Resources Compliance Unit by providing it with

opportunities to attend training activities, seminars and workshops.

12. Carrying out regular quality assurance activities for various work units to ensure that Danamon's business activities comply with applicable regulations.

Compliance Function: Work Implementation in 2022

The Compliance Function's efforts to carry out its duties and responsibilities throughout 2022 included the following:

1. Training and Outreach

As part of its efforts to build a compliance culture, the Compliance Unit organized various training and outreach activities for all Danamon employees. These activities are typically carried out either through face-to-face meetings (classrooms/online) or through e-learning methods. However, due to the COVID-19 pandemic, training and outreach was done virtually/online.

Training and Outreach	As of December 31, 2022
e-learning Compliance 2022	100% of Bank Danamon's management and employees have completed "e-Learning Compliance 2022".
Training/outreach to work units	<ul style="list-style-type: none"> Semester 1 - 2022 = 7 training/outreach activities Semester 2 - 2022 = 24 training/outreach activities
Submitting new provisions/regulations to related work units	<ul style="list-style-type: none"> Semester 1 - 2022 = 16 new provisions Semester 2 - 2022 = 40 new provisions <p>The Compliance Work Unit worked closely with related work units to discuss the fulfillment and implementation of compliance provisions. It also discussed matters that had to be resolved and implementation targets.</p>

2. Compliance Reviews and Monitoring

The Compliance Unit carried out compliance reviews to ensure that neither Danamon's products, activities and policies, nor its Subsidiaries' product programs conflicted with applicable regulations. Throughout 2022, the Compliance Work Unit conducted 324 reviews that consisted of 148 reviews in Semester 1 of 2022 and 176 reviews in Semester 2 of 2022.

In addition, the Compliance Work Unit also carried out various forms of Regulatory Compliance & Assurance testing activities to monitor Danamon's compliance risk and to measure its work units' levels of compliance as they carry out their activities. It also monitors their compliance with regulations.

3. Monitoring Compliance with Precautionary Provisions

The Compliance Work Unit periodically monitored for compliance with Danamon's prudential provisions. It did this through a number of main regulatory parameters, specifically, the LLL, GWM, NPL, PDN, Equity and CAR ratios. These main regulatory parameters (as part of the components for measuring compliance risk) were properly fulfilled by both Danamon and its Subsidiaries. Monitoring of the Subsidiary's compliance function is also part of the Integrated Compliance Function's implementation of its duties. The compliance risks of both Danamon and its Subsidiaries were managed properly. This can be seen in how Danamon's Compliance Risk Profile was ranked 2 (or categorized as "Low to Moderate").

4. Compliance Risk Management

Compliance risk management was carried out through a process of identifying, measuring, monitoring and controlling for compliance risks in accordance with risk management implementation. This compliance risk management strategy was carried out through a “3 Lines of Defense” program. The Compliance Work Unit conducted analyses of Danamon’s compliance risk in terms of individual and consolidated compliance risk. It also carried out analyses of Danamon’s integrated compliance risk.

5. Commitment to Regulators

The Compliance Work Unit monitored and ensured the fulfillment of follow-up commitments related to the results of regular inspections done by regulator. Throughout 2022, all audit result commitments submitted by regulators were fulfilled and did not go over the agreed-upon time limits. The Compliance Work Unit also served as a liaison regarding compliance implementation for both internal and external parties.

6. The implementation of the Integrated Compliance Work Unit’s functions is disclosed in the Integrated Governance section of this Annual Report.

Compliance Work Unit: Human Resources Development

As of December 2022, the Compliance Work Unit consists of 19 employees (including the Head of the Compliance Unit). The majority of these employees have had more than 5 years worth of working experience in banking. Danamon always provides opportunities for Compliance Work Unit employees to improve their knowledge and competence as a way of better supporting the implementation of their duties. All Compliance Work Unit employees have received Risk Management certification.

Some of the internal and external training/seminar/workshop activities that Compliance Work Unit members have attended include:

No	Training/Seminars/Workshop Attended in 2022
External	
1	Outreach for Rewrite SIUL Reporting.
2	Outreach for Members of the Board of Governors (PADG) Provision No.23/29/PADG/2021 on the the Fourth Amendment to PADG No.20/15/PADG/2018 on the Implementation of Instant Fund Settlements Through the BI-RTGS System.
3	Implementation of Financial Services Authority Regulation (POJK) No.13/POJK.03/2021 concerning Implementation of BARa Series 1 Commercial Bank Products: (Discussion #1: Bank Obligations in Developing Methodologies for Determining New Products).
4	G20 Side Event Series - Digital Payment Innovation.
5	Online - Socialization for Minimum Capital Adequacy Requirement (KPMM) Credit Risk Standard Approaches.
6	G20 Side Event Series - Synergy on Safeguarding the Momentum.
7	Financial Transaction Reports and Analysis Center (PPATK) and BU Coordination Meeting regarding SIPESAT Data Submission via goAML.
8	Green Economy Outlook 2022.
9	Voluntary Disclosure Program (PPS) - PMK 196/PMK.03/2021.
10	NFT - Between Blockchain and Cryptocurrency: Risks & Opportunities.
11	The Impact of Climate Change on Financing and Insurance Premium.
12	Implementation of POJK No.13/POJK.03/2021 concerning the Implementation of Commercial Bank Products (Discussion #2: Product Risk Assessments).
13	Understand the Basics of Postponement of Debt Payment Obligations (PKPU) & Bankruptcy
14	Implementation of POJK No.13/POJK.03/2021 concerning the Implementation of Commercial Bank Products (Discussion #3: OJK & BI Licensing Determination Process).
15	Rupiah Payment and Money Management System (SPPUR) Certification: Between Obligations and Requirements to Meet Service Standards.
16	Local Currency Settlement Webinar: Authority and Banking Support and Benefits of the LCS Scheme for Business Players.
17	Coordination the Formation of a Local Currency Settlement (LCS) Task Force.
18	Sustainability - Climate Risk and Financial Stability, and its Linkages to Indonesia's Green Taxonomy.
19	Carbon Market Guide to Global Offsetting Mechanism.
20	Outreach for Bank Indonesia's Macroprudential Inclusive Financing Ratio (RPIM) Policy and Tradable Government Securities (SBN) as instruments for fulfilling the RPIM policy.
21	Outreach Invitation for Phase 2 of National Standard API Payment (SNAP) Implementation to the Next Mover.



No	Training/Seminars/Workshop Attended in 2022
22	National Convention on Drafting National Work Competency Standards (SKKNI) for the Field of Compliance.
23	Outreach for the Implementation of Chasing the Achievements of Indonesia's Young Generation (KREASIMUDA) activities
24	Focus Group Discussion (FGD) regarding the Relevance and Effectiveness of Banking Regulations and the Conversion of Banking Regulations towards Principle-based Regulations.
25	BARa Sharing Session-Basel III Reform: Fundamental Review of Trading Book (FRTB) Implementation, Methodology & Challenges.
26	My location - OJK
27	Agile Risk and Compliance Training for Wave 1 Squads.
28	Outreach for POJK No.6/POJK.07/2022 concerning Consumer and Community Protection in the Financial Services Sector.
29	Agile Risk and Compliance Training for Wave 2 Squads.
30	ASPI discussion related to PADG No.24/7/PADG/2022 concerning Implementation of Payment Systems by Payment Service Providers and Payment System Infrastructure Providers.
31	Outreach for POJK Number 11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks.
32	Coaching Clinic Application for SNAP Approval (private).
33	Coaching Clinic Implementation of SNAP Phase 2.
34	Digital Transformation Webinar on Employment.
35	Digital Governance: Prerequisites to Support Digital Transformation.
36	Banking Risk Management Level 1
37	Trends and Challenges of Anti-Money Laundering in the Digital Age.
38	Banking Risk Management Level 2
39	Discussion regarding the PADG for Payment Service Providers (PJP) and Payment Infrastructure Providers (PIP) with Bank Indonesia
40	Succeeding in Transforming Banking in a Digital World: A Road Path to Success
41	Discussion on Strategies to Accelerate the Implementation and Presentation of SNAP Verification Document Submission Guidelines and Requirements.
42	Webinar on the Implementation of the Code of Ethics and the Implementation of Treasury Certification for Market Players and the Benefits of SBK for the Fulfillment of RPIM.
43	Hearing Meeting on a POJK Draft concerning the Second Amendment to POJK No. 11/POJK.03/2016 concerning Minimum Capital Adequacy Requirements.
44	Socialization on Implementing the 2022 Self Assessment.
45	Hearing Meeting on a POJK Draft regarding the Use of Public Accountant Services and Public Accounting Firms in Financial Service Activities.
46	Corporate Wide Learning - Mindfulness at Work
47	SNAP Implementation Discussion.
48	Outreach for Financial Inclusion Month 2022.
49	National Seminar - Trade Finance at the Central Banking Service Festival Bank Indonesia (CB-Fest_ BI) 2022.
50	Technical Outreach for the Licensing Process at Bank Indonesia Regarding Integrated Licensing Services Related to Commercial Bank Operational Relationships (PPTBU) in the framework of Sharia Business Unit (UUS) Spin Offs and Conventional Bank Conversions to Sharia Commercial Banks (BUS)
51	Governance and Financial System Stability
52	Outreach Discussion on the Implementation of the second generation of the Student and Youth Savings Program (SiMUDA).
53	Banking Risk Management Certification - 1.
54	Socialization of PADG PJP and PIP.
55	Agile Foundation
56	CCSP Cert Prep: 6 Legal, Risk, & Compliance
57	Meeting related to Investor Identity Single Number (SID) - KSEI
58	SNAP Coaching Clinic
59	Dissemination of Data Structure and OJK Online Reporting Application (Apolo) Minimum Capital Adequacy Requirement (KPM) Report Module and RWA Basel III Reforms
60	Implications of the Personal Data Protection Law on Consumer Protection Aspects within the Financial Services Sector
61	Outreach Invitation for the Adjustment of Reporting of Bank Foreign Exchange Activities (LLD) in Order to Accommodate the Need for Relaxation of Local Currency Settlement (LCS) Transactions
62	Coaching Clinic Invitation to Accelerate Approval for the Implementation of SNAP PJP Next Mover

No	Training/Seminars/Workshop Attended in 2022
63	OJK Institute, Idea Talks Volume 1 "Towards the In-Depth Understanding of Climate Change, Sharia Insurance, and Crypto Assets"
64	LCS: Transaction Data Reported Through LBUT BI-ANTASENA.
65	Level 2 Risk Management Certification Debriefing and Examination
66	One-Stop Licensing Through Licensing FO
67	Coaching Clinic Implementation for SNAP Second Mover
68	Presentation of the Financial Services Authority Regulation Draft (RPOJK) on Human Resource Quality Development for Commercial Banks
69	SNAP BI Coaching Clinic
70	Outreach for POJK No.19 of 2022 concerning Special Treatment for Financial Service Institutions in Certain Regions and Sectors in Indonesia Affected by Disasters
71	Outreach for POJK No.22 of 2022 concerning Equity Participation Activities by Commercial Banks
72	Further Outreach for SNAP Migration Document Requirements and Progress Evaluations for the Acceleration of Submitting Approval for SNAP PJP Next Mover Implementation.
73	ABC Related Workshops
74	National Convention for the Indonesian National Qualifications Framework (RKKN) in Compliance
75	Monitoring of SNAP Implementation for the Second Mover
76	Outreach for the OBOX Application's Data Enhancement Structure
77	Outreach for Health Insurance Facilities
Internal	
1	New Business Continuity Management
2	New Fraud Awareness
3	Payment Operation
4	E-learning: ORM & QA
5	Danamon Sustainability
6	Risk Management Certification Level 1
7	Risk Management Certification Level 2
8	Refreshment Risk Management Certification
9	Digital Transformation Program - By IMD
10	E-Learning: SEPAKAD (Danamon Information Security Learning Series) - Series 1
11	E-Learning: Code of Ethics 2022
12	APU PPT (Basic) : Customer Due Diligence.
13	Learning Festival Danamon 2022
14	E-Learning Danamon Compliance 2022
15	E-Learning Anti-Fraud Awareness and Anti-Fraud Integrity Pact 2022
16	E-Learning Volcker Rule 2022
17	E-Learning Customer Centric
18	E-Learning Anti Bribery Corruption (Anti-Bribery and Anti-Corruption)
19	E-Learning Danamon Sustainability
20	E-Learning APU PPT & Sanctions
21	Treasury Product Knowledge
22	Online Training Socialization for Squad Member in Risk & Compliance Role.
23	E-Learning: Occupational Safety and Health
24	E-Learning: Cyber Security Awareness.
25	E-Learning: Risk Management Essentials.
26	E-Learning: The Credit Granting Process.
27	E-Learning: EIR Handbook.
28	Fireside Chat with Mr. Hafid Hadeli - Customer Centricity & Innovation for Risk & Compliance Roles, PM and Marketing
29	Business Email Compromise (BEC)

**Compliance with Primary Regulations in 2022**

Parameters		Conditions	Compliance
Capital Adequacy Ratio		Minimum of 9% to <10% (risk profile rating 2)	Complied
Statutory Reserves (GWM)	Primer (Rp)	Min. 9% (before Incentif)	Complied
	Primer (USD)	Min. 4%	Complied
	Macroprudential Intermediation Ratio	84% - 94%	Complied
	Secondary/ Macroprudential Liquidity Buffer	6%	Complied
Non-Performing Loan (NPL)		NPL Net Maximum of 5%	Complied
Net Open Position (PDN)		Maximum of 20%	Complied
Legal Lending Limit (BMPK) for Related Parties		Maximum 10% of Bank's Capital	Complied
Participation Portfolio		Maximum 35% of Bank's Capital	Complied
Legal Lending Limit (BMPK) for Not Related Parties		Maximum 25% of Bank's Core Capital	Complied

The following is the Bank's strategic plan for mitigating compliance risks related to its compliance function implementation for 2023:

- Continuing to maintain Danamon's awareness for the importance of Compliance Culture, which will include the implementation of Anti-Money Laundering and Combating the Financing of Terrorism (AML-CFT) to all employees throughout work units at Danamon's Head Office, Regional Offices and Branch Offices, among others through the dissemination of regulations and the development of e-learning and by maintaining regulatory databases on Danamon's compliance portal.
- Carrying out compliance studies for new policies, products, and for the provision of funds to parties related to the Bank and the provision of funds to parties not related to the Bank (within certain limits).
- Carrying out its consultative and liaison officer functions.
- Assisting in the process of applying for the approval of new products from regulators.
- Coordinating and monitoring regulatory compliance at related work units.
- Monitoring the Bank's follow-up commitments on inspection results (audits) from regulators (Financial Services Authority and Bank Indonesia).
- Aligning various internal policies with MUFG's Global Best Practices.
- Compiling and/or reviewing the Bank's internal policies to align with developments and changes in regulations.
- Developing various monitoring and testing activities to ensure compliance with applicable regulations.
- Monitoring the implementation of integrated compliance and integrated governance for financial services institutions within the domain of MUFG Financial Conglomeration Group.
- Developing the competence and knowledge of the Human Resources Compliance Unit by providing it with opportunities to attend training activities, seminars and workshops.
- Carrying out regular quality assurance activities for various work units to ensure that Danamon's business activities comply with applicable regulations.

DISCLOSURE OF ADMINISTRATIVE SANCTIONS FROM THE FINANCIAL SERVICES AUTHORITY

Throughout 2022, there were no administrative sanctions that affected the continuity of the Bank's business, nor were there administrative sanctions against Board of Directors and Board of Commissioners members delivered by regulators.

ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM (AML-CFT) PROGRAM IMPLEMENTATION

ORGANIZATION

The Board of Directors and the Board of Commissioners have been vigilant in their commitment to fully supporting Anti Money Laundering and Combating the Financing of Terrorism (AML-CFT) programs. Towards this end, they have always complied with Financial Services Authority (OJK) and Financial Transaction Reports and Analysis Center (PPATK) provisions on the matter, as well as complied with any other applicable and related laws and regulations for preventing both terrorism financing and money laundering.

The Board of Commissioners does its part by actively supervising the Board of Directors and ensuring that the latter carries out its responsibilities related to preventing money laundering and terrorism financing. These responsibilities include ones made towards the OJK and the PPATK. They also include delivering reports to regulators in accordance with applicable regulations.

When it comes to AML-CFT program implementation, Danamon's Financial Crime Compliance (FCC) Work Unit is in charge of coordination. This unit reports directly to the Compliance Director and has the following organizational structure:



As part of MUFG group, Danamon continuously and progressively conducts alignment processes to the global standard. FCC division also regularly reviews business processes, to adapt with the consequence of ever-increasing demand from the Regulators to always improve the quality of reports. Thus, FCC applies adjustments to the organization structure, as to maintain the independence and work governance of each work units in FCC.

The Company incessantly endeavors to improve the quality of its AML-CFT program implementation. Its improvement efforts towards this end include active management supervision, policy improvements, organizing training programs and upgrading its information systems.

It uses a "Three Lines of Defense" concept as a framework for implementing its AML-CFT efforts.

1. First Line of Defense

The first line of defense is the most important one for preventing criminal acts of money laundering and terrorism financing. It detects the possibilities of these crimes to happen, and identifies the weaknesses and vulnerabilities in business units, operational units and control units that carry out the company's daily activities at the front line.



2. Second Line of Defense

The second line of defense is the the FCC work unit in head office. It prepares methods and tools that the first line of defense can use to carry out its duties and responsibilities through policies, procedures, systems and forms of adequate training that ensure this first line of defense can carry out its duties effectively and properly.

3. Third Line of Defense

The third line of defense is manned by internal and external auditors that work to ensure the effective implementation of AML-CFT programs throughout both the first and second lines of defense.

AML-CFT Programs in 2022

1. Evaluation of Policies and Procedures

- a. The Bank issued 18 internal regulations related to implementing AML-CFT programs as a means of complying with OJK provisions and other legal regulations related to AML-CFT.
- b. Reviewed 160 draft policies, new products and application forms based on requests from various work units of Danamon to ensure compliance with the implementation of the AML and CFT programs.
- c. Published information related to AML-CFT program implementation on the company's website. The site also includes information on other things such as the Bank's General Policy, the US Patriot Act, and the Wolfsberg Anti-Money Laundering (AML) Questionnaire.

2. Monitoring and Evaluation Process

- a. Quality Assurance
The FCC Work Unit carried out various forms of monitoring and testing by coordinating with the Head Office and Branch Control Operations teams in order to ensure that AML-CFT programs were being implemented across the company, as part of the Global Roll Out implementation. The branch monitoring activities were carried out along with the Schedule Visit Plan to the targeted branches by Branch Control team, in order to assess the awareness, effectiveness and data quality of the AML-CFT program implementation, based on the related regulations. FCC Work Unit also took on the initiative to produce a rapport of compliance to KYC and customer data completeness, named as Branch AML-CFT Report (BAR).

These quality assurance efforts in 2022 were carried out at 16 different high complexity branches located throughout Jakarta, West Java, Central Java, East Java, Bali Nusa Tenggara (Bali Nusra), Sumatra, Kalimantan and Sulawesi, Maluku, and Papua (Sulampua). These quality assurance efforts were also carried out in the Head Office, which consisted of Trade Finance division, the treasury. The results of these inspections will be discussed in the first quarter of 2023.

b. Monitoring of Customer Data Completeness

Monitoring the quality and completeness of customer data was done using the following methods:

- 1) Danamon took care to monitor mandatory AML-CFT data fulfillment requirements whenever a new Customer Information File (CIF) was opened in 2022. Danamon also did the same for monitoring any openings of new accounts that used old CIF data in 2022. As of December 2022, of the 508,853 total CIF accounts opened, the number of CIF accounts that had complete data was 508,310, or 99.89%.
- 2) Data Update was also one of the methods to monitor the customer data quality. The Bank has an annual commitment to OJK, in which the Bank submits the KYC Data Update's target and achievement progress to OJK on annual basis through the Compliance Director's Report. As of December 2022, a Data Update of 29,637 CIF (100%) has been carried out from a set target of 29,637 CIF.
- 3) The quality of customer data was monitored through Danamon's AML System (Customer Due Diligence & Watch List Filtering):
 - An Alert CDD (Customer Due Diligence) notification on the AML System would happen whenever there was a significant change in risk value and for any new account opened with a high level of risk or for Politically Exposed Persons (PEP).
 - As of December 2022, the Bank conducted monitoring for 4,505 instances of alert notifications and would make requests for corrections or completeness of data and information if the data or information in question was still considered insufficient.

- Alert WLF (Watch List Filtering) is a screening process for opening new CIF accounts for PEPs and for people who were part of any kind of Negative Lists. This process would make use of a World-Check database (that included OFAC), a List of Suspected Terrorists and Terrorist Organizations (DTTOT), and information on WMD Proliferation.
 - As of December 2022, the Bank carried out analyses of 16,805 alert notifications for this screening process. There were 78 (seventy eight) positive hit alerts for PEP data that required data correction or adjustment by branches or other related work units, as well as 25 alerts that were escalated to the FCC Transaction Monitoring Unit for follow-ups due to negative news.
- 4) The Bank also routinely screened all existing CIFs to find out whether or not customers were PEPs. It also did this to ensure no customers were part of any Negative Lists (DTTOT, WMD Proliferation, Negative News and OFAC). As of end of 2022, some 3,015 CIFs were related to things like PEPs and negative news related to AML-CFT and Sanctions. As a result, the Bank carried out various forms of data corrections and adjustments, while branches and relevant work units performed follow-ups. There was a decrease in the amount of CIF screening results on account of CIFs that were already screened in the period prior to December 2022.
- 5) The quality of customer data was also monitored as part of follow-ups to the Transaction Monitoring Unit's monitoring of customer transactions. As of December 2022, branches were requested to update or adjust data on 705 CIFs to ensure that the Company's database had the latest and most updated data available.
- c. Branch AML CFT Report (BAR)
- In order to ensure that all branches properly carried out AML-CFT provisions and had proactive control systems in place for customer data quality, and to guarantee that Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) were done in accordance to both the Bank's risk appetite and applicable regulations, the Bank has its own Branch AML-CFT Report (BAR) program. This report is delivered to all regional heads of offices with Board of Directors notes on annually assessments that have been carried out on BN branches.

Based on data for BAR reports for June 2022 and December 2021, the following information can be gleaned:

• **BAR Score per BN Area**

No.	Information	Position at the end of June 2022	Position at the end of December 2021
1	Highest score	97.73	99.59
2	Lowest score	90.14	98.57

• **BAR Score Per Branch**

No.	Information	Position at the end of June 2022	Position at the end of December 2021
1	Highest score	99.89	100
2	Lowest score	84.82	89.69
3	Branches with a score of less than 70	None	None

These results indicate that AML-CFT provisions were well applied across all BN Areas of Danamon. It should be noted that the Covid-19 pandemic was a factor that limited the ability of branches and customer to follow up on incomplete data.

3. Training and Outreach

Danamon organized various online and offline training programs on the subject of AML-CFT for both new and existing employees. This included AML-CFT training for Danamon Bankers Trainee program, dissemination of new procedures for quality assurance, Know Your Customer (KYC) and sanctions, as well as knowledge refreshments on KYC and Sanctions procedures for



BSM. Throughout 2022, the FCC Work Unit organized 10 training sessions on these topics. The FCC Work Unit has also served as a training instructor for two training activities organized by rural banks on the subject of AML-CFT.

In August 2022, the FCC Work Unit carried out an e-learning activity to refresh employee knowledge on AML-CFT sanctions that was mandatory for all Danamon employees. As of December 2022, 100% of Danamon's management and employees have completed this e-learning activity (with a September 2022 cut-off data for employees).

In November 2022, the FCC Work Unit organized an AML-CFT Training activity that saw it inviting instructors from PPATK. The activity was held offline and was attended by members of various directorates at Danamon.

4. Reporting

Danamon has carried out various reporting activities in accordance with regulations. These reports include: Suspicious Financial Transaction Reports (LTKM), Cash Financial Transaction Reports (LTKT), Financial Transaction Reports from and to Overseas (LTKL/IFTI), and Integrated Service User Information System Reports (SIPESAT).

In addition to these reports, Danamon has also provided replies/responses to requests for data and information from external parties, such as PPATK, the Corruption Eradication Committee (KPK), Bank Indonesia, the police and other third parties.

The following details the number of reports and responses to requests for information from external parties made as of December 2022:

Total Number of Reports Made in 2022				
LTKM	LTKT	IFTI	SIPESAT	Responses to External Party Requests
1,062	42,628	95,851	426,063 CIF	622

5. Information Systems Management

Danamon has made improvements to its monitoring and screening application for customer transactions/profiles (AML System) in order to improve its control over (and its effectiveness towards) identifying suspicious financial transactions using parameters that are adjusted periodically. These improvements include:

- Screening of SWIFT transactions in its Trade Operations
- Improvements on its screenings for existing customers in its AML System and automated its watch-list data updating process.
- Upgrading its AML System version

In addition, Danamon has also made improvements to its PPATK reporting application as a way of increasing its control and the accuracy and completeness of information in its PPATK reports. These efforts consist of:

- Improvements for Danamon's internal GoAML reporting application, specifically for Actor and Account Logic.
- Improvements to the PPATK database for PEPs.
- Improvements for Danamon's GoAML application to automate Suspicious Transaction Reporting (STR)/Information System for Suspected Terrorism Financing (SIPENDAR) PPATK-Phase 1 reporting.

6. Audits

On September 26, 2022, the company's Internal Audit unit conducted an inspection of Danamon's AML-CFT programs carried out as of November 11, 2022. The unit's report on this audit covered the period spanning November 1, 2020 to July 31, 2022. The audit process is entering the finalization stage and the final report will be distributed in January 2023.

INTERNAL AUDIT WORKING UNIT (SKAI)

STRUCTURE AND POSITION OF INTERNAL AUDIT WORKING UNIT (IIAU)

Internal Audit Working Unit in PT Bank Danamon Indonesia Tbk ("Danamon") is a member of MUFG Group Financial Conglomeration Integrated Internal Audit Working Units (IIAU), where Danamon as the Main Entity. IIAU Danamon ("IIAU") is an independent function directly responsible to the President Director. To support independency and monitoring of the implementation of internal audit programs, the Chief Internal Auditor (Head of IIAU) is also directly responsible to the Board of Commissioners through the Audit Committee. IIAU aims to provide independent and objective views in conducting assurance activities and providing consultation services to the Board of Commissioners and Board of Directors, as part of continuous control process and risk management within the company.

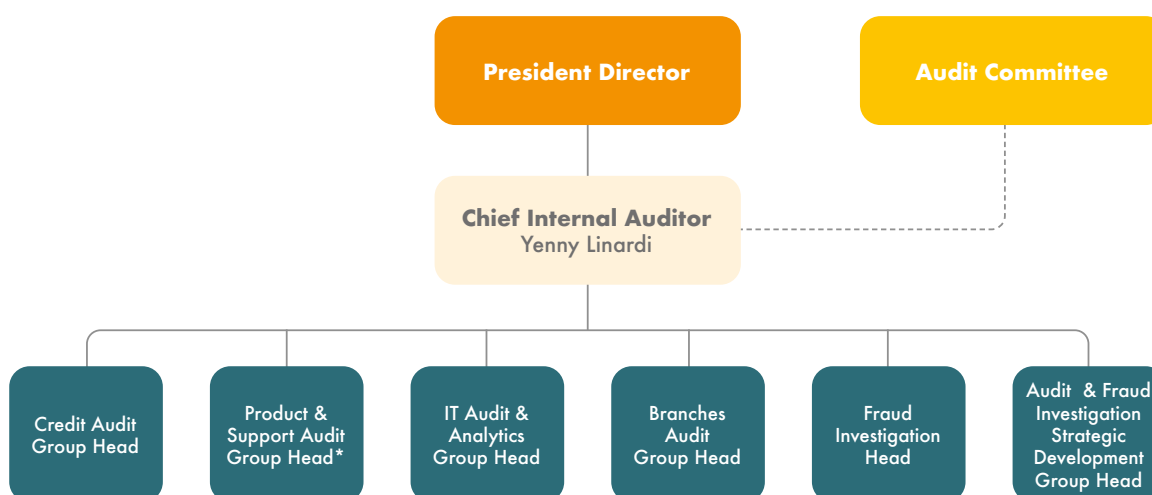
IIAU aims to be a business partner that provides added value in fostering a robust control culture to support Danamon and its subsidiaries to achieve their long-term goals by referring to the International Standards for the Professional Practices of Internal Auditing (IPPF) from The Institute of Internal Auditors (IIA), Bank Indonesia regulation, Financial Services Authority/FSA (OJK) regulation, and Company's Code of Conduct. IIAU assists the management in accomplishing its objective by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control, and corporate governance processes.

In accordance with the Integrated Internal Audit Charter that has been approved by the President Director and Board of Commissioners, IIAU has access to all Danamon's and Subsidiaries' activities, functions, records, property, and personnel by complying with the prevailing laws and regulations, profession confidentiality, and personal rights, and ensure the application of the anti-tipping off principle in auditing Anti-Money Laundering (AML) and Countering Financing of Terrorism (CFT).

IIAU reports audit activities and significant audit findings including recommendations for corrective action follow up that have been submitted to the related units, to the President Director and Board of Commissioners via Audit Committee and Compliance Director.

In addition to complying with the Danamon's Code of Conduct, IIAU is also guided by the Integrated Internal Audit Charter and Auditor's Code of Ethics, which regulate the establishment and function of Integrated Internal Audit Working Unit (IIAU) and include auditor's professional standard as defined in the International Professional Practice Framework by The Institute of Internal Audit (covering the principle of integrity, objectivity, confidentiality, and competency).

IIAU ORGANIZATION STRUCTURE



* covering Treasury & Operations Audit

**Appointment, Dismissal, and Legal Basis for Appointment of Head of IIAU**

The Head of IIAU is appointed and dismissed by the President Director with the approval from the Board of Commissioners. The appointment and dismissal of the Head of IIAU should be reported to OJK along with by the reasons for appointment/dismissal.

Since August 12, 2019, IIAU has been led by Yenny Linardi as Chief Internal Auditor (Head of IIAU) replacing Nathan Tanuwidjaja as an acting Head of IIAU, based on appointment letter No. B.194/HCKP/0819 and this appointment has been reported to OJK based on Director Letter No. B.748 – DIR dated August 15, 2019 regarding Report on Dismissal of the Acting Head of IIAU and Appointment of the Head of IIAU in PT Bank Danamon Indonesia Tbk (“Company”).

Chief Internal Auditor Profile**YENNY LINARDI**

Chief Internal Auditor

Obtained Bachelor’s degree in Economics from Trisakti University, Jakarta. Joined Danamon as Chief Internal Auditor since August 2019. Previously, she worked at DBS Bank for almost 11 years as Chief Internal Auditor. She had worked at Danamon in 2004-2008 with the last position as Head of Branches Audit and previously at BCA (1989 – 2004) with the last position as Head of Analytical Review, Head Office Audit.

Duties and Responsibilities of Integrated Internal Audit Working Unit (IIAU)

IIAU has duties and responsibilities, among others:

- a. Develop an annual audit plan, budget and resources needed using risk-based methodology and implement the approved annual audit plan, including special tasks/projects;
- b. Review and provide recommendation on the annual audit plan of subsidiaries’ Internal Audit;
- c. Improve the adequacy of knowledge, skills, experience, and professional certifications;
- d. Monitor and review the internal audit implementation in subsidiaries;
- e. Prepare and submit reports to OJK in accordance with the prevailing regulations, e.g., semi-annual reports, special report on each audit issue deemed to disrupt the continuity of the bank, report on Quality Assurance Review of IIAU by external party, and report of Information Technology audit;
- f. Communicate with OJK at least once in 1 (one) year;
- g. Convey compliance of sharia principles to Sharia Supervisory Board and appoint at least one (1) IIAU member who has knowledge and/or understanding of sharia banking operations;

- h. Recommend corrective actions for audit findings to related units, monitor and ensure that management actions have been effectively and efficiently implemented; or Senior Management had accepted risks that could not be mitigated yet;
- i. Conduct regular coordination meetings with the subsidiaries’ Internal Audit at least every quarter;
- j. Develop program to evaluate the quality of internal audit activities that have been performed;
- k. Determine the internal audit execution strategy for subsidiaries.

Duties and responsibilities are regulated in the Integrated Internal Audit Charter and stated in the Integrated Corporate Governance Report.

2022 Integrated Internal Audit Working Unit (IIAU) Priorities

IIAU has conducted the following activities to strengthen internal audit functions in 2022:

- a. Continued with audit priorities and perform continuous monitoring on high and medium risk entities, and also with extensive branch network.
- b. Focus on reviewing emerging risks and risk associated to new/developing bank initiatives and process.

- c. Gradually implement agile audit approach to improve audit process, thus more nimble and iterative.
- d. Continued to increase auditor competency through trainings, knowledge on regulation, product and procedures, as well as risk management and audit process and professional certification.
- e. Continued to develop analytic functions by continuing to develop the scope of the data analytics.
- f. Continued the quality assurance process and improvement program (QAIP) by benchmarking with the internal audit best practices in banking industry (IAU Danamon) and financing industry (Internal Audit Unit ADMF).
- g. Performed joint audits with Internal Audit unit of ADMF.
- h. Align audit coverage and methodology with MUFG, specifically in the areas of Sarbanes-Oxley Act (SOX), Anti Money Laundering/Sanctions/Anti Bribery Corruption, and Volcker rules.

- In quarter 3 2022, MUFG (Internal Audit Office for Asia/AIAO) resided in Singapore has completed audit on SKAI Danamon, to evaluate and determine recommendations for remediation and benchmark SKAI Danamon's current audit practices against the MUFG audit methodology/practices for Asia region. The overall audit result is assessed as "Some Improvements Needed", and has been submitted to OJK on September 30, 2022.
- i. Continue to perform its role as main entity IA of the MUFG Group Financial Conglomeration such as conduct regular meeting, monitoring planning, implementation, and evaluation of internal audit function at each entity member, as well as monitoring key internal control gaps & implementation of their resolutions in each entity member.

Audit Plan and Realization as of December 31, 2022

In 2022, Integrated Internal Audit Unit (IIAU) has conducted the following internal audit engagements:

1. IIAU Danamon has conducted audit in 198 entities in Danamon:

AUDIT PLAN & REALIZATION AS OF DECEMBER 31, 2022

Danamon	2022 Audit Plan	2022 Audit Realization
a. Head Office Audit	38	39*
b. Regional Office Audit	13	13
c. Branches Audit	145	146*
Total Audit	196	198*

* Including Special Review Credit Operation Support and Thematic Audit on Account Opening at 10 branches, which were not included in 2022 Audit Plan.

2. Internal audit activities in Adira Dinamika Multi Finance (ADMF) were performed by the Internal Audit unit of ADMF or SKAI Danamon, or jointly with IIAU Danamon.

AUDIT PLAN & REALIZATION AS OF DECEMBER 31, 2022

Danamon	2022 Audit Plan	2022 Audit Realization
a. Head Office Audit	6	9*
b. Regional Office Audit	26	25*
c. Branches Audit	146	149*
Total Audit	178	183*

* For Head Office audit, the difference between audit realization and audit plan due to joint audit which were performed between Internal Audit ADMF with SKAI Danamon, the audit entities were not included in audit plan. While for Region and Branches audit, the difference due to changes in audit focus based on periodic review on entities' risk level.



Development of Human Resources

As of December 2022, the total number of personnel of IIAU Danamon was 128 personnel residing in the head office and regional audit offices across Jakarta, Surabaya, Medan, and Makassar. Moreover, the Internal Audit of ADMF had 61 personnel.

To maintain the standardization of human resource quality, IIAU together with the Human Capital Development Division has developed a competency matrix, which is a roadmap for every auditor and team leader to participate in the trainings and certifications to meet the required competencies at every level.

As of December 31, 2022, the following professional certifications have been obtained by IIAU staff:

International Certification	# Person
Certified Internal Auditor (CIA)	8
Certified Fraud Examiner (CFE)	2
Certified Ethical Hacker (CEH)	2
Certified Information System Auditor (CISA)	4
Certified Information System Manager (CISM)	1
Financial Risk Manager (FRM)	1
Certified Anti-Money Laundering Specialist (CAMS)	1
Certified in Risk Management Assurance (CRMA)	1
Commercial Loans to Business (CLB)	23
Financial Accounting for Lenders (FAL)	25
Minimizing Problem Loans (MPL)	2
Certified Anti Fraud Manager (CAFM)	1
Certified Professional Management Accountant (CPMA)	1
Chartered Accountant (CA)	1
Certified ISO 27001:2013 Lead Auditor	1
Certified COBIT 2019 Foundation	1
Certified in Cybersecurity	1
ISO/IEC 27001 Information Security Associate Issued	1
Governance, Risk and Compliance Professional (GRCP)	1
Governance Risk Compliance Auditor (GRCA)	1
Certified Information Technology Auditor Professional (CITAP)	1
National Certification	# Person
Qualified Internal Auditor (QIA)	48
Risk Management Certification (SMR), Level I	100
Risk Management Certification (SMR), Level II	42
Risk Management Certification (SMR), Level III	10
Risk Management Certification (SMR), Level IV	1
Bank Internal Audit Certification – Auditor level	2
A to Z Sharia Banking	4
Islamic Banking: Funding & Financing	1
Basic Financing Management Certification (Sertifikasi Dasar Pembiayaan Managerial) by Lembaga Sertifikasi Profesi Pembiayaan Indonesia (SPPI)	8

2022 TRAINING AND WORKSHOP

No.	IIAU	#Person YTD Dec 2022	#Training & Workshop	Mandays
1	Internal Audit Unit- Danamon	128 staff	99	13 days
2	Internal Audit Unit-ADMF	61 staff	41	13 days

CORPORATE ACCOUNTANT/ EXTERNAL AUDITOR

Corporate Accountant Appointment Process

Pursuant to the resolutions of Danamon's Annual General Meeting of Shareholders held on March 25, 2022, Elisabeth Imelda was appointed as a Public Accountant (PA), and Imelda & Partners (a member firm of Deloitte Touche Tohmatsu Limited) was appointed as a Public Accounting Firm (KAP). The firm is registered at both the Indonesian Institute of Certified Public Accountants and the Financial Services Authority. This allows the firm to serve as auditor for Danamon's consolidated financial statements for the financial year of 2022. Any matters pertaining to honorarium or other terms in relation to these appointments have to take into account the recommendations of the Audit Committee.

The decision to appoint PA and/or KAP for the sake of providing audit services on annual historical financial information was made by the General Meeting of Shareholders by considering the proposal of the Board of Commissioners.

Proposals for appointing PA and/or KAP recommended by the Board of Commissioners have also taken into account recommendations from the Audit Committee. In

preparing these recommendations, the Audit Committee has considered the following criteria:

- Independence of PA and/or KAP, as well as the independence of those working in these KAP;
- Audit scope;
- Audit service fees;
- Expertise and experience of PA, KAP, and the audit teams of the KAP;
- Methodology, techniques, and audit facilities are used by KAP;
- Benefits of having fresh-eyed perspectives from replacing several members of the KAP's audit team;
- Potential risks involved when using audit services from the same KAP consecutively for long periods of time.

Other Services Beyond Financial Auditing

Throughout 2022, the Public Accounting Firm has provided other services beyond auditing services. The cost of these other services that were provided was altogether not greater than the cost of audit services.

Audit Period and Accountant Fee Value

The audit fee values (honoraria) for AP and/or KAP that provided financial audit services are as follows:

YEAR	PUBLIC ACCOUNTING FIRM	NAME OF ACCOUNTANT (INDIVIDUALS)	AUDIT FEE
2022	Imelda & Partners (a member firm of Deloitte Touche Tohmatsu Limited)	Elisabeth Imelda	Rp 3.930 billion
2021	Imelda & Partners (a member firm of Deloitte Touche Tohmatsu Limited)	Elisabeth Imelda	Rp 3.930 billion
2020	Tanudiredja, Wibisana, Rintis & Partners (member firm of the PwC global network)	Lucy Luciana Suhenda, S.E., Ak., CPA	Rp 5.335 billion
2019	Tanudiredja, Wibisana, Rintis & Partners (member firm of the PwC global network)	Drs. M. Jusuf Wibisana, M.Ec, CPA	Rp 4.405 billion
2018	Tanudiredja, Wibisana, Rintis & Rekan (member firm of the PwC global network)	Drs. M. Jusuf Wibisana, M.Ec, CPA	Rp 4.405 billion

**External Audit Implementation Effectiveness**

The Audit Committee has reviewed the effectiveness of the audit implementation process. This review included its ensuring that audits were implemented in a way that took into account an external auditor's provisions, professional standards, work agreements, audit scope, and independence. The Audit Committee regularly holds meetings with Public Accountants and/or Public Accountant Firms to discuss progress and the inspection processes being carried out.

Audits carried out by a Public Accountant and/or a Public Accounting Firm on Danamon's consolidated financial statements have been carried out independently, professionally and objectively. The process has ensured the following:

- a. That examinations have been carried out on all material accounts based on applicable Professional Standards for Public Accountants and compliance with applicable Accounting Standards in Indonesia.
- b. That submissions of audited consolidated financial statements were accompanied by Letters of Recommendation to Management (if any).

Any evaluations by the Audit Committee for AP and/or KAP (for the way they have implemented their audit services on annual historical financial information) are carried out with the following criteria in mind:

1. AP and/or KAP's conformity with applicable audit standards;
2. The amount of time they were given for field work;
3. Assessments for the scope of services that they provided and the adequacy of samples used; and
4. AP and/or KAP's recommendations for improvement.

Relations Between Bank, Public Accountants and Financial Services Authority

Danamon as the audited party openly provide the data and information required by Public Accountants and/or Public Accounting Firms for the purpose of the examination. Auditors (Public Accountants and/or Public Accounting Firms) independently carry out inspections and submit suggestions and recommendations for improvements to Danamon's Management for follow-ups.

Communication and cooperation with external auditors is always carried out related to issues of accounting policies and fair presentation of financial statements. The audit results have been communicated by Public Accountant and/or Public Accounting Firm to Management, the Audit Committee and the Financial Services Authority.

RISK MANAGEMENT

Danamon continuously improves risk management implementation within the Bank and its Subsidiaries to be in line with regulation development, risk and business complexity. Risk management implementation is intended to identify, measure, monitor and control various potential risks in all lines of business and supporting units.

In MUFG Group Financial Conglomeration, PT Bank Danamon Indonesia Tbk (hereinafter referred as “Danamon”) is appointed to be the Main Entity and the member of Financial Conglomeration consists of Subsidiaries and Sister Companies. Below is the MUFG Group Financial Conglomeration structure:

Structure	Entity's Name	Relationship to Danamon
Main Entity	PT Bank Danamon Indonesia Tbk (“Danamon”)	
Entity Member	PT Adira Dinamika Multi Finance, Tbk. (“ADMF”)	Subsidiary (vertical relationship)
Entity Member	MUFG Bank, Ltd. Cabang Jakarta (“MUFG Jakarta”)	Sister Company (horizontal relationship)
Entity Member	PT Adira Quantum Multifinance (“AQM”) ¹	Subsidiary (vertical relationship)

Description:

¹ in the process of liquidation settlement

Implementation of Risk Management

The approach taken in supporting the effective implementation of risk management is to carry out a holistic approach to manage Danamon’s risks in a comprehensive manner that includes 4 pillars, namely:

- Active supervision of Board of Directors and Board of Commissioners
- Adequacy of risk management policies and procedures as well as risk limit setup.
- Adequacy of risk identification, measurement, monitoring and control process as well as risk management information system
- Internal Control System

This is in line with the practice in the banking industry and in accordance with prevailing regulation of Financial Services Authority (OJK).

Danamon has a Risk Management function that is centralized and independent from Risk Taking Unit (RTU). The Risk Management function includes the management of the main inherent risks in the Danamon’s and Subsidiaries’ activities. The implementation of the risk management function is carried out by Risk Management Directorate.

Danamon and Subsidiaries, both individually and consolidated, have applied Risk Management consistently to manage risk exposures in their business activities. Specific discussion on the implementation of risk management is disclosed in the Risk Management Operational Review in the Danamon’s Annual Report.

Supervision of Board of Directors and Board of Commissioners

The Board of Commissioners (BOC) and Board of Directors (BOD) actively supervise the implementation of risk management through the committees:

- Risk Oversight Committee

With the highest authority at the Board of Commissioners level, this committee functions as a supervisory board to monitor and provide recommendations to the Board of Commissioners related to the evaluation of risk management policy and its implementation, evaluate the execution of duties of Board of Directors, Risk Management Committee and risk management working unit. Moreover, the Committee is formed to provide independent professional opinion to the BOC and recommendation actions to the BOD in order to further strengthen the risk management framework.



b. Risk Management Committee

This committee is at the Board of Directors level and is responsible for evaluating and providing recommendations to the President Director and Board of Directors related to the risk management strategy, policy development, implementation of the overall risk management process, and evaluation of significant risk issues.

Risk Management Committee oversees 2 (two) Sub-Committees as follows:

- Credit Policy Sub-Committee

The main role of Credit Policy Sub-Committee is to review, provide inputs, monitor, and evaluate on matters related to the development and implementation of Credit Risk Policy.

- Information Disclosure Sub-Committee

Information Disclosure Sub-Committee is established in order to comply with MUFG Bank requirement to ensure that the Sub-Committee has reviewed, deliberated and concluded the accuracy and appropriateness of financial reporting. In addition, the sub-committee need to ensure that the framework for internal control over financial reporting has been properly designed and enhanced.

Effectiveness of the Risk Management System

Danamon manage risks individually, consolidated and integrated, which include strategic planning, risk appetite, business execution, risk assessment and performance evaluation, in order to optimize business growth and maximize Stakeholder value.

Danamon has set Risk Appetite Statement (RAS) which outlines the level and characteristics of risks that are able to be accepted by Danamon in carrying out its activities to achieve the objectives set by the shareholders. The application of RAS to the Line of Business and Subsidiaries has been carried out since 2017. A comprehensive review of RAS parameter and threshold is conducted periodically, at minimum once every 2 years, to ensure the suitability of RAS with internal and external business conditions.

The Board of Directors and senior management are responsible to ensure that the Risk Management Framework is effective and can mitigate the risks to be faced, include detailed policies that regulate the limits of the prudential principles extensively towards Danamon's activities.

The evaluation of risk management effectiveness is conducted by the working unit through self assessments, and periodic evaluations carried out by the Internal Auditor on the risk assessment methodology, adequacy of system implementation, management information systems, as well as the appropriateness of policies, procedures and limits. In 2022, the assessment of the effectiveness of Danamon and Subsidiaries' risk management is satisfactory with risk level at 2 (low to moderate).

Type of Risk and Its Management

The risks managed by Danamon individually and consolidated include Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Reputation Risk, Strategic Risk, Compliance Risk, Rate of Return Risk and Investment Risk. While the risk that is managed in an integrated matter within Financial Conglomeration include Intra-Group Transaction Risk. Further explanation is as follows:

Credit Risk is the risk due to failure of other parties to meet its obligation to the Bank and/or Subsidiaries, including credit risk due to debtor failure, credit concentration risk, counterparty credit risk, settlement risk and country risk. Credit risk is managed through establishment of policies and procedures covering credit granting criteria, credit origination and approval, pricing, monitoring, non-performing loan management and portfolio management.		
Market Risk is the risk of losses on balance sheet and off-balance sheet positions, including derivatives transactions, due to overall changes in market conditions, including the risk of option price changes. Market risk arises due to movement in market factors such as interest rate and exchange rate on Danamon's portfolio on the Asset side as well as Liabilities, in the trading book and banking book position, which has the potential to cause losses to the bank.	Operational Risk is the risk due to inadequacy and/or failed internal processes, human error, system failure, and/or the presence of external events that affect the operation activities. Operational risk management is carried out to minimize impacts that can lead to financial losses and reputation damages. Operational risk management also includes management of information security risk (including cyber security risks), technology risk, and business continuity.	Information Security Risk (including cyber security risk) is the potential impacts that could occur due to threats and vulnerabilities associated with the operation and the use of system and/or information/data owned by the Bank in terms of Confidentiality, Integrity and Availability of information/data.
Liquidity Risk Is the risk due to the inability of the Bank to meet its maturing obligations from cash flow funding sources and/or from high quality liquid assets which can be pledged, without disturbing the activities and financial condition of the Bank.	Technology Risk Is the potential loss arising from inadequate internal control from the operation and use of Information Technology devices and / or systems to support the Bank's business and operational processes.	Reputation Risk is the risk due to decrease in stakeholder's level of confidence that comes from negative perceptions. Reputation Risk Management is carried out through handling of customer complaints, performing public relations functions, responding to negative news as well as communicating information required to the stakeholders. On a consolidated basis, the Bank's Reputation Risk management team works with the risk management team in the Subsidiaries.
Compliance Risk Is the risk caused by the Bank that does not comply with and/or does not implement the laws and regulations including Sharia Principles for sharia commercial bank and sharia business unit. Compliance risk is managed by an independent working unit that performs the compliance function.	Strategic Risk Is the risk due to inaccuracy in the making and/or implementation of strategic decisions and failure to anticipate changes in the business environment. Strategic risk management is carried out through the analysis of business strategy alignment with the business environment conditions. Strategic Risk is related to several areas: business plan, information technology and human resources.	Legal Risk is the risk caused by lawsuit and/or weaknesses of juridical aspects. Legal risk occurs due to, among others, absence of supporting statutory regulations, or weaknesses in contract execution due to unfulfillment of elements of contract and imperfect execution of collateral document and litigation processes (lawsuits or police reports) at the Bank and Subsidiaries.
Rate of Return Risk is the risk due to the change in the rate of return paid by the Bank to its customers as an effect of a change in rate of return received by the Bank and/or from the financing, which can affect the behavior of third party fund customers. Rate of return risk is applied for Sharia business unit.	Investment Risk is the risk due to the Bank and/or Subsidiaries bear the loss of customer's business that is financed under a profit and loss sharing or net revenue sharing scheme. Investment risk is applied for Sharia business unit.	Intra-group transaction risk is the risk due to the dependence of an entity either directly or indirectly to other entities in a Financial Conglomeration in order to fulfill a contractual obligation, either written or unwritten which can be followed or not followed by transfer of funds. Intra-group transaction risk is managed by Bank together with Subsidiaries and Sister Companies.

Specific discussion of the types of risks, risk management efforts and organization are disclosed in the Risk Management Operational Review in the Danamon's Annual Report.



ACHIEVEMENT OF RISK MANAGEMENT IN 2022

Risk Management in General:

- Implementation of individual and consolidated Risk Management in the Bank and Subsidiary.
- Improvement of Risk Profile report in accordance with regulatory requirements.
- Preparation and submission of Sustainable Finance Action Plan for period of 2023 – 2027 in order to fulfill POJK no. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Service Institutions, Issuers and Public Companies.
- Implement programs stated in the Sustainable Finance Action Plan.
- Update on Risk Management Policy – Bank, Consolidated and Integrated.
- Update on Sustainability Guideline related to Credit.
- Update on Legal Lending Limit and Large Exposure Guideline.
- Update Recovery Plan in accordance with POJK No. 14/POJK.03 / 2017.
- Roll out Risk Academy on an ongoing basis as a means of risk management learning for all Bank employees through online/virtual training and various kinds of e-Learning modules related to risk management.
- Implementation of ICAAP framework that already had by the Bank continuously.
- Conduct bank-wide stress tests according to Basel II at least once a year.
- Participate in the Joint Stress Test exercise using template and macroeconomy scenario provided by OJK and BI.
- Perform Covid-19 Thematic Stress Test to measure its impact to the Capital Adequacy and credit quality on NPL ratio.
- Conduct various programs of Risk Culture that focus on the campaign of Three Lines of Defense implementation.
- review Risk Appetite Statement (RAS), including cascade it down to the Lines of Business and Subsidiaries.

Credit Risk Management:

- Monitor Internal Rating Model result for Corporate, Commercial, Financial Institution and Financing Company.
- Implement Early Warning Indicator for Corporate and Commercial line of business.
- Implement Behavior Scorecard for Small Medium Enterprise (SME) line of business to support credit process.
- Implement LLP PSAK 71 or IFRS9 Model for Corporate, Commercial, Financial Institution, Financing Company, SME, KPR, KMG, Credit Card, KTA, Auto Loan, Consumption and Investment, starting January 2020 according to OJK regulation.
- Update and provide guidance regarding the implementation of bankwide Credit Risk Policy to ensure alignment with Regulatory regulations (OJK and BI), internal policies and Danamon's risk appetite.
- Revamp Stimulus Memo regarding the Impact of Covid-19 align with the most recent POJK, including review implementation memos in each LOB and monitor the performance of the restructured credit portfolio and the adequacy of the provision.
- Conducting regular review on industry classification based on the risk level (high risk restricted, high risk, medium risk, and low risk), as well as determining industry risk appetite to ensure the industry growth is align with the determined threshold.
- Stipulate authority of Credit approval in Head Office in each LOB including approval authority for Covid 19 credit restructure.
- Review the credit policies of each LOB, evaluate credit criteria adapted with current business development and setting limits for high-risk segments.
- Limit the lending to high risk segments such as UPL.
- Stop the lending to high-risk loans in the Micro Credit (SEMM) and strengthen the collection strategy.
- Review new initiative programs in digital segment and MUFG Collaboration in order to keep in line with regulation and Danamon's risk appetite.
- Conduct regular reviews of all policies and procedures in accordance with the regulation stipulated by the regulators (OJK and BI) and other authorities.

- Regularly review of product programs, in terms of portfolio, criteria, and restrictions, and other requirements.
- Perform backtesting periodically to assess the adequacy of credit provision. If necessary, addition of credit provision will be done based on that backtesting results.
- Credit Quality Assurance (CQA) as a second line of defense which responsible to conduct independent forward-looking credit review/monitoring, where currently the coverage only to regional branch that has Enterprise Banking (EB) portfolio. CQA functions are to provide assurance on appropriateness of credit decision making, review adherence to credit guideline and methodology, and review process and outputs of credit approval. CQA review credit decisions result to ensure the process and credit analysis are in accordance with current regulations. In addition, CQA conducts periodic validation of the internal credit rating model to ensure the feasibility of the model under current conditions.
- Alternative Credit Scoring assessment to support the credit process in the consumer segment.
- Implement an escalation mechanism for potential/operational risk event and review operational risk matrix level.
- Implementation of Risk Acceptance to ensure that issues which can not be mitigated, however the process/activity will be carried out and the risk is still borne by the Bank, should be approved by relevant management.
- Enhance QA methodology and supporting system as well as improving QA Policy by optimized the use of data analytic method.
- Improve awareness regarding risk control and conduct a survey to know the risk awareness maturity level of the working unit.
- Improve the ability of early detection on the potential fraud by developing the fraud detection system that has been implemented on AMEX card and D-Bank PRO transactions and providing the Whistle-blower channel through independent third party.
- Build commitment and awareness of fraud through the obligation of the Anti-Fraud Integrity Pact signing by all Board of Directors, Board of Commissioners, and all employees of Danamon that carried out through the updated anti-fraud awareness e-learning module.
- Review and update the anti-fraud policy and framework that is aligned with regulation.
- Update the Business Continuity Management (BCM) policy according to the latest conditions.

Operational Risk Management, Fraud & QA:

- Improve the independence of functions and roles of operational risk manager in lines of business, support functions and Subsidiary.
- Refine ORM tool methodologies such as the RCSA methodology, Risk Events, recording of operational risk losses.
- Refine the Operational Risk Management System (ORMS) process and application to improve the effectiveness in of comprehensive operational risk management at Danamon and Subsidiary.
- Build the awareness of Operational Risk Management through e-Learning, Risk Academy module, email blast, and anti fraud awareness campaign. The purpose is to enhance awareness throughout all of management and employees on the importance of operational risk management.
- To improve implementation of ORPA (Operational Risk Pre-Assessment) to review the risk on new strategic initiatives including the recommendation of risk mitigation.
- To improve implementation of product/system/process review for operational risk review including risk mitigation
- Implement Self Raise Issue mechanism to provide a tool for employees to raise an issue that potentially arises the operational risk.

Technology and Information Security Risk Management:

Improving the risk management process related to the services provided by the use of Information Technology, to adequately minimize the inherent and residual risk including its impact within the Information Technology services and implementation through advisory function of technology services as well as Information Security and communication to the related stakeholders in the relevant risk taking units, as follows:

- Information Technology risk parameters preparation as part of the self-assessment process in relation to determining the risk materiality of new services/products/activities to be reported and/or for licensing to the Financial Services Authority (OJK).
- Assessment and gap analysis activity in preparing Cyber Risk Management Policy establishment in accordance with the cyber risk management framework in fulfilling POJK No. 11/POJK.03/2022 concerning Implementation of Information Technology (PTI) and other provisions.



- Development of simplification process in risk assessment activities related to new services/products/activities and other Information Technology initiatives that use the waterfall methodology.
- Information technology risk assessment to provide support in developing new digital-based services/products/activities owned by the Bank with an agile methodology.
- Develop and update risk management tools to carry out the implementation of the information technology risk management cycle.
- Update the Cyber Security Incident Response document as a guide in escalation, communication, and coordination when cyber incidents occur.
- Update and adjust the framework and standard operating procedures that regulate the activities of the risk assessment process for third parties who manage the Bank's confidential information.
- Preparation of guidelines for the information usage in Digital Partnership activities, which regulate conditions and factors in the use of information to minimize the risk of loss/leakage of information.
- Facilitate the piloting activity of Cyber Threat Modeling with their respective methods to identify cyber risks for touchpoint applications.
- Review and update of the Information Asset Register, including information assets, information classification, and mitigation controls, which are owned by critical units.
- Red Teaming Exercise simulation activities with the aim of identifying potential cyber risks as early as possible and mitigating actions that can be taken to reduce the level of risks that arise through a series of activities that reflect real-world scenarios of cyber-attacks.
- Risk Management related to information leakage by enhancing the security function of the email system through data leakage prevention (DLP) mechanisms.

Market and Liquidity Risk Management:

- Update the Bank's Market and Liquidity Risks limit structure and policies
- Validation of the market and liquidity risk measurement methodology, including those to support Treasury new products.
- ALM system update and enhancement to support alignment of LCR, NSFR and IRRBB calculation and reporting.
- Actively involve directly both in providing input and reviewing the SEOJK draft no.23 /SEOJK.03/2022 concerning Calculation of Risk Weighted Assets for Market Risk for Commercial Banks
- Involved in Quantitative Impact Study (QIS) Internal Liquidity Adequacy Assessment Process (ILAAP).
- Improved the IRRBB calculation methodology using 10 years of historical data.
- Developing an ALM system with a dynamic method for dynamic simulation of liquidity risk.
- Conducting data mapping for the calculation of Risk Weighted Assets for Market Risk for Commercial Banks (FRTB).

PROVISION OF FUNDS TO RELATED PARTIES AND LARGE EXPOSURES

No.	Provision of Funds		
	Provision of Funds	Debtors	Nominal (Million Rp)
1	Related Parties	Subsidiaries and Core Management	1,582,134
2	Largest Group/ Debtor	20 Groups	41,668,722.30

Danamon limits the concentration of loans to individuals, groups or industrial sectors in order to reduce Concentration Risk on certain party which is one of the causes of bank business failure. The provision of funds to related parties and Subsidiaries is conducted on an arm's-length basis and in accordance with prevailing regulation and required to obtain Compliance Review (HKK) from the Compliance Working Unit and approval from the Board of Commissioners.

During 2022, there were no LLL violations or exceeds to the Related Parties, Non Related Parties either Individuals or Group Debtor and State Owned Enterprises.

LLL calculation refers to OJK regulation No. 32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Banks and OJK Regulation No.38/POJK.03/2019 regarding Amendments of OJK Regulation No.32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank.



INTERNAL CONTROL SYSTEM

Internal Control is an integrated methodology, policy, procedure and organizational setting that aimed to identify, measure, monitor, and control risks arise from Danamon's and Subsidiaries' activities with a risk-based approach. Danamon's and Subsidiaries' internal control is done covering all aspects of business both from the Assets and Liabilities sides.

Risk Management and Internal Control framework in Danamon adopts Three Lines of Defense approach as shown in diagram below:

THREE LINES OF DEFENSE

Board of Commissioners Supervision		
Board of Directors Supervision		
First Line of Defense	Second Line of Defense	Third Line of Defense
<ul style="list-style-type: none"> Line of Business Operational Working Units Other Supporting Working Units 	<ul style="list-style-type: none"> Risk Management Directorate Regulatory Compliance Division 	<ul style="list-style-type: none"> Internal Audit Working Unit (SKAI)
Line of business, operational working units and other supporting working units are the First Line of Defense that responsible to conduct daily risk management in each working unit.	Risk Management Directorate and Regulatory Compliance Division have a role as the Second Line of Defense to perform risk monitoring function independently.	Internal Audit Working Unit has a role as the Third Line of Defense that is responsible for evaluating risk management implementation conducted by the First and Second Line of Defense.

All lines of defense should be responsible for the internal control management of each working unit in Danamon and Subsidiaries. Furthermore, Quality Assurance function in the first line of defense (business unit/ supporting function) has been established to evaluate the implementation of internal control by the unit.

Assessment to each working unit have been carried out periodically. The implementation of quality assurance is regulated in the procedure (SOP) based on Danamon's Quality Assurance Policy/ Framework.

Awareness program on internal control in working units has been routinely carried out as well by the Quality Assurance function.

In principle, internal control is not only the task of the Quality Assurance function, but it is the duties and responsibilities of the entire working unit in Danamon.

Evaluation of Effectiveness Level on Internal Control System

The Internal Audit Working Unit (SKAI) which is part of Internal Control System conducts audits to ensure the effectiveness of Danamon's internal control, through an independent evaluation of adequacy and compliance with policies, procedures and systems. The evaluation of the implementation of internal control system is one of basic management to determine the effectiveness of the implementation of the internal control system. The evaluation of the effectiveness of the internal control system is illustrated by the audit rating which is the basis for making improvements, among others, in the form of updating policies/ procedures/ systems

LEGAL ISSUES FOR DANAMON, ITS LEADERSHIP AND SUBSIDIARIES

All legal issues and civil cases that Danamon and its Subsidiaries have faced throughout the reporting year of this Annual Report have been submitted through the courts

Legal Issues Involving Danamon

Cases Danamon is Facing	Number of Cases		Impact on Danamon's Conditions
	Civil	Criminal	
Has been resolved [has permanent legal force]	137	31	The cases in question have had no financial impact on Danamon
Is in the process of completion	186	32	The legal process has yet to reach a level of legal enforcement for these cases, resulting in no obligations to Danamon

Description:

All civil and criminal cases Danamon faced throughout the year of this report have been submitted through judicial and investigative processes. The data for total cases in 2022 according encompasses data as of December 2022.

Legal issues Involving Board of Commissioners and the Board of Directors Members

Commissioners and Board of Directors members	Number of Cases		Impact on Danamon's Conditions
	Civil	Criminal	
Has been resolved [has permanent legal force]	-	-	None
Is in the process of completion	-	-	None

Legal Issues Involving Subsidiaries

Legal Case Involving PT Adira Dinamika Multi Finance	Number of Cases		Impact on the Subsidiary's Conditions
	Civil	Criminal	
Has been resolved [has permanent legal force]	-	-	None
Is in the process of completion	-	-	None

Permasalahan Hukum yang melibatkan Perusahaan Anak

Legal Case Involving PT Asuransi Adira Dinamika	Number of Cases		Impact on the Subsidiary's Conditions
	Civil	Criminal	
Has been resolved [has permanent legal force]	-	-	None
Is in the process of completion	-	-	None



IMPORTANT MATTERS FACING DANAMON

The following are important matters Danamon faced throughout 2022, with some of these cases being continuations of cases that began years prior.

Civil Case: Laverde Residence Home Ownership Loan (KPR) Debtors

The Plaintiffs (hereinafter referred to as “Debtors”) are house/shop buyers at Laverde Residence (North Serpong, South Tangerang) with PT Cowell Development Tbk (as the Developer). These Debtors received Home Ownership Loan (KPR) facilities from Danamon. They filed a civil lawsuit because PT Cowell Development Tbk (as the Developer) did not immediately split the master certificate for housing that was purchased.

The plaintiffs demanded Rp221,336,339,188 in compensation, as well as and collateral confiscation requests for Bank Danamon’s head office building in South Jakarta, for Bank Danamon’s building in Matraman, East Jakarta, and for Bank Danamon’s building in Alam Sutera, South Tangerang.

These Debtors’ claims were rejected after examination processes from both the local District Court and the High Court. As of the date of this report, Danamon has yet to receive any information on whether the Plaintiffs have filed a cassation request.

Civil Case: PT Bidakara Taruma Sakti

PT Bidakara Taruma Sakti (hereinafter referred to as the “Customer”) is a Danamon customer. It filed a lawsuit against Danamon on the grounds that Danamon had committed an unlawful act due to the negligence of its former employees, which resulted in a third party disbursing the plaintiff’s funds.

The plaintiff demanded Rp133,941,635,054 in compensation, as well as a collateral confiscation request in the form of Danamon’s head office building.

The South Jakarta District Court rejected all of the Customer’s claims. This led to the Customer submitting an

appeal. A decision at the appeal level punished Danamon with a payment of Rp18 billion.

In response to this decision, Danamon submitted a cassation request to the Supreme Court of the Republic of Indonesia. The case is currently still being examined at the Supreme Court.

Civil Case: PT Fireworks Ventures Ltd

The plaintiff, PT Fireworks Ventures Ltd, is a cessie credit purchaser from PT Millennium Anlantic Securities that purchased credit assets from the Indonesian Bank Restructuring Agency (BPPN).

PT Fireworks Ventures Ltd filed its lawsuit on account of Danamon (as the Facility Agent and Syndicated Credit Guarantee Agent during a restructuring period) not submitting PT Griya Wijaya Prestige’s credit guarantee certificate that led to credit being transferred to PT Fireworks Ventures Ltd.

The plaintiff demanded Rp3,415,699,324,000 in compensation and a collateral confiscation request in the form of Danamon’s head office building.

In its decision, the South Jakarta District Court stated it had no authority to deal with this issue. The case is currently still under appeal at the DKI Jakarta High Court.

Civil Case: PT Pelayaran Borneo Karya Swadiri

PT Pelayaran Borneo Karya Swadiri is a Danamon Debtor. It claimed that Danamon had committed an unlawful act due to the fact that it had violated statutory provisions through its use of foreign currency in a credit facility agreement that led to the credit agreement being canceled.

The plaintiff demanded Rp60,183,708,728 in compensation. This lawsuit was revoked by PT Pelayaran Borneo Karya Swadiri on January 13, 2023, in accordance with a South Jakarta District Court order.

TRANSPARENCY OF BANK'S FINANCIAL AND NON-FINANCIAL CONDITION

Access to company information and data in the form of financial and non-financial condition is regularly disclosed through mass media, public expose and through analyst briefing forums and websites. Reports on financial and non-financial condition are prepared and submitted to regulators and other institutions in accordance with applicable regulations. Reports on financial condition include Quarterly Published Reports, Published Financial Reports, Annual Reports and non-financial reports include Good Corporate Governance report, information on Products/ Services, Branch Networks and other non-financial information.

The following are the reports and information that have been disclosed and accessible via Danamon website (www.danamon.co.id) :

Type of Information	Published	Contents
Financial Information		
Consolidated Financial Report	Quarterly	Consolidated Financial Report in accordance with the standard of Financial Accounting in Indonesia
Published Financial Report	Quarterly	Summary of Financial Performance according to OJK
Analyst Presentation	Quarterly	Main financial and non-financial information
Annual Report	Annually	Financial and non-financial information, business segments, product information, profit
Informasi Non Keuangan		
Products/Services	Ad hoc	Information on products and services that are offered
Branch Network	Ad hoc	Information on Branch Offices
Management and Ownership	Ad hoc	Information on the management and ownership structure
Policies on Corporate Governance	Ad hoc	Information on corporate governance policies of Danamon
Corporate Governance Report	Annually	Information on corporate governance implementation of Danamon and result of corporate governance assessment



REMUNERATION POLICY

Remuneration Policy Drafting Process

Danamon considers it is important to apply the philosophy and principles of good remuneration to keep the remuneration level at Danamon always competitive in the market, so that it motivates employees to make the best contribution to Danamon and supporting Danamon's business continuity and mission to become a leading financial institution in Indonesia.

The remuneration policy aims to regulate the process and approach to determine remuneration for all Board of Directors, Board of Commissioners, and employees based on their work, contributions to Danamon, and its equality in the market for the same position.

To ensure that employee remuneration in the control unit is independent, it is ensured that each employee has his/her own Key Performance Indicator (KPI) as a measure of performance that is not related to KPIs in the working unit he/ she supervises.

Scope of remuneration policy and its implementation

This remuneration policy applies to all business units both in headquarter and in regions including Sharia business unit.

Remuneration associated with risk

In providing remuneration to employees, the company will consider the potential risk that may arise from all type of risks.

In the event of a risk resulting from the decision taken, the company reserves the right to extend the deferral period of the given variable.

Performance measurement associated with Remuneration

In order to give fair rewards to every employee, Danamon always takes into account and considers the weight of employees' job and skills and practice in the market for the similar position.

The following guidelines are used for determining the size of employee salaries:

1. Danamon implements a 'Clean Wage' system where there is only a salary without any other allowances.
2. Danamon uses salary structure as a guide for minimum and maximum salary for a level.

3. The payment reference of a position in the market is based on:
 - Corporate business strategy
 - Benchmark Study in the market for a suitable position
4. The amount of employee salary differs based on:
 - Skill Competency
 - Performance
 - Experience
 - Scarcity of position in the market
5. For employees with the lowest salary should consider the provisions of the minimum wage of the relevant area of the employee's work location.

Based on the measurement of performance and contribution to Danamon every year, the eligible employees will be rewarded with annual performance bonus.

Performance bonuses are aimed to motivate and encourage employees to perform and contribute higher to Danamon. The following guidelines are used to determine employee performance bonus:

1. Bonus pool for employees and senior management are determined based on the achievement of Danamon's performance against the plan:
 - The main factor is Net Profit After Tax (NPAT) before the cost of restructuring.
 - The second factor is economic condition, government regulation, market, restructuring, etc.
2. Bonus Pool is based on a certain percentage of Net Profit After Tax (NPAT) before the cost of restructuring.
3. The increase or decrease in the pool bonus percentage against the NPAT should consider the achievement of Danamon's performance against the plan set at the beginning of the year. The bonus distribution should align with the unit performance and individual performance.

Remuneration adjustment associated with performance and risk

For the Executives who are appointed as Material Risk Taker (MRT) because the authority held in decision making can have a significant impact on Danamon's risk profile, a part of their annual performance bonus will be made according to the following provision as required by OJK regulation No. 45/POJK.03/2015:

1. Part of the annual performance bonus is deferred at least for a period of 3 years.

- The deferred portion is divided into cash and in the form of shares/shares-based instrument.
- If a Danamon Executive (the Board of Directors/ Board of Management) is terminated by the company not because of mistake, negligence or fraud, the deferred portion may be resumed but cannot be accelerated in payment.
- The size of the deferred portion is differentiated by position level. The higher the position level, the larger the deferred portion. The deferred portion and schedule are determined by the Human Resources Committee.
- If a Danamon Executive (the Board of Directors/ Board of Management) voluntarily resigns, the deferred portion that has not yet matured will be forfeited.
- If a Danamon Executive (the Board of Directors/ Board of Management) has committed violation such as negligence, fraud, etc. in the previous year and just discovered in the following year and has received the performance bonus, the performance bonus can be withdrawn (Claw back).

Remuneration related Consultants

Danamon uses consultant Willis Towers Watson as a consultant for conducting salary surveys which is conducted annually. The result of the salary survey will be used as a reference for determining employee salary. Danamon also uses the same consultant to assist in redesigning the compensation for employee.

Position and number of parties categorized as the Material Risk Taker

In the implementation of the Financial Services Authority Regulation No. 45/POJK.03/2015 concerning the Implementation of Corporate Governance in Providing Remuneration for Commercial Banks, Danamon applies the principle of remuneration with a prudence to risk for Executives who have authority to make decision that can have a significant impact to the Bank's risk profile. Therefore, the company has determined Danamon Executives categorized as the Material Risk Taker is Board of Directors and Board of Management members.

Remuneration for The Remuneration Committee

Remuneration Committee consists of 4 members of the Board of Commissioners and 1 officer who is in charge of Human Resources.

Total remuneration paid to all members of the Remuneration Committee during the year 2020 is Rp18.8 billion.

Remuneration of Board of Directors and Board of Commissioners

Remuneration and facilities packages received by the Board of Directors and Board of Commissioners cover the remuneration structure and nominal amount details, as indicated in the table below:

Remuneration Type And Facilities	Amount Received in 1 (one) Year							
	Board Of Directors				Board Of Commissioners			
	2022		2021		2022		2021	
	Number of HC	Rp Mio	Number of HC	Rp Mio	Number of HC	Rp Mio	Number of HC	Rp Mio
Salary, bonus, Fixed allowance, tantiem, and other facilities in the form of Non Nature	10*	97,856	10	90,154	10**	22,822	10	24,060
Other facilities in the form of Nature (housing, medical insurance, etc.) which:								
a. Can be own	10*	2,610	10	2,547	10**	1,466	10	1,376
b. Cannot be own	10*	8,034	10	9,245	10**	1,610	10	2,136
Total	10*	108,500	10	101,947	10**	25,898	10	27,572

Description:

* From 10 Directors, 2 Directors join in March 2022.

** From 10 Commissioners, 2 Commissioners effective resigned in March 2022 and 2 Commissioners join in March 2022.

Remuneration of Board of Directors and Board of Commissioners Based on Income Levels

Remuneration packages grouped in the income level received by the Board of Directors and the Board of Commissioners in 1 (one) year, as indicated in the table below:



Total Remuneration Per Person in 1 (one) Year ***)	Total Board of Directors		Total Board of Commissioners	
	2022**	2021	2022*	2021
Above Rp2 billion	10	10	5	6
Above Rp1 billion s/d Rp2 billion	-	-	3	1
Above Rp500 million s/d Rp1 billion	-	-	2	3
Rp500 million and below	-	-	-	-

Description:

* From 10 Directors, 2 Directors join in March 2022.

** From 10 Commissioners, 2 Commissioners effective resigned in March 2022 and 2 Commissioners join in March 2022.

*** Annualized cash remuneration received

Variable Remuneration

In addition to fixed remuneration, Danamon also provides variable remuneration to employees in the form of annual performance bonus which is aimed to appreciate the performance and contribution of employees every year and also in the form of a retention program or long-term compensation program which is aimed to retain the company's key employees to keep working at Danamon.

Annual performance bonus is awarded to the Board of Directors, the Board of Commissioners and the eligible employees. The amount of performance bonus every year is different which will be determined by the overall

performance of Danamon, the performance of the Line of Business/ Segment and the performance of each employee.

Long-term compensation program is provided very selectively to the Board of Directors and Senior employees who have excellent performance and or hold key positions. The provision of long-term compensation programs is prerogative of the President Director and Board of Commissioners.

The number of Board of Directors, Board of Commissioners and employees receiving variable remuneration for 1 (one) year and total nominal, as indicated in the table below:

Variable Remuneration	Total Received in 1 (one) Year											
	Board of Directors				Board of Commissioners				Employee			
	2022		2021		2022		2021		2022		2021	
	# HC	Rp Mio	# HC	Rp Mio	# HC	Rp Mio	# HC	Rp Mio	# HC	Rp Mio	# HC	Rp Mio
Total:	10	27,802	10	25,663	10	8,578	6	8,636	5,157	247,078	5,148	166,147

Unconditionally Guaranteed Variable Remuneration

Danamon does not provide variable remuneration that is guaranteed unconditionally to the candidates of Board of Directors, Board of Commissioners, and/ or employees in the first 1 (one) year.

Deferred Variable Remuneration

The implementation of deferred variable remuneration consists of cash and/ or shares or shares based instrument has been implemented in accordance to OJK regulation.

The Highest and Lowest Salary Ratio

Salary is the right of employee that is received and stated in the form of money in return from company or employer to employee which is stipulated and paid in accordance with a work contract, agreement or regulatory law, including allowances for the employee and his/ her family for a work and/ or service that has been undertaken. Salary that is compared in salary ratio is the reward received by the Board of Directors, the Board of Commissioners, and employees.

Salary Comparison Ratio	2022	2021
The Highest and Lowest Employee	111,9 x	144,0 x
The Highest and Lowest Board of Directors	2,4 x	2,4 x
The Highest and Lowest Board of Commissioners	1,3 x	1,1 x
The Highest Board of Directors and the highest employee	1,7 x	1,6 x

Share options

Danamon does not issue share option program for Board of Directors, Board of Commissioners, and employee during 2022.

Employment Termination and Total Nominal of Severance Payment

Employees who are affected by termination of employment (Layoff) receive Severance. The Total amount of severance paid is indicated in the table below:

Total Nominal Severance Paid Per Person in 1 (one) Year	Total Employees	
	2022	2021
Above Rp1 Billion	45	28
Above Rp500 Million up to Rp1 Billion	57	51
Rp500 Million and below	716	860

Details of The Amount of Remuneration Provided in 1 (one) Year

- 1) Fixed remuneration and variable remuneration;
- 2) Deferred and Undeferred remuneration; and
- 3) The form of remuneration provided in cash and/or shares or shares based instrument issued by the Bank, as indicated in the table below:

A. Fixed Remuneration *)	
1. Cash	Rp81.047
2. Shares/ shares based instrument issued by the Bank	N/A

Variable Remuneration *)	Undeferred	Deferred
1. Cash	Rp39,369	Rp5,321
2. Shares/ shares based instrument issued by the Bank	N/A	1,301,000 (shares)

Description:

*) Only for MRT and disclosed in million Rp

Quantitative information

- 1) Total remaining deferred remuneration either exposed to implicit or explicit adjustment;
- 2) Total reduction of remuneration caused by explicit adjustments during the reporting period; and
- 3) Total reduction of remuneration caused by implicit adjustments during the reporting period, as indicated in the table below:

Variable Remuneration Type	Remaining Deferred Variable*	Total Reduction During Reporting Period		
		Caused By Explicit Adjustment (A)	Caused By Implicit Adjustment (B)	Total (A) + (B)
1. Cash (in Rp Mio)	Rp10,584	-	-	-
2. Shares/ Shares based Instrument issued by the Bank (in number of shares and nominal in Rp Mio as conversion of number of shares)	2,643,215 shares	-	-	-

Description:

*) Only for MRT and disclosed in million rupiah



BANK'S SHARES BUY BACK AND BOND BUY BACK

There was no repurchase of both shares and bonds in 2022.

TRANSACTIONS WITH CONFLICTS OF INTEREST

There were no conflict of interests within any of the transactions Danamon carried out throughout 2022.

Transactions involving conflicts of interest are regulated in Danamon's policies for Transactions with Affiliated Parties,

Related Parties and Transactions Containing Conflicts of Interest. If there is a conflict of interest in a transaction, the member of the Board of Directors/Commissioner with a conflict of interest must abstain from reviewing and approving the transaction in question.

No	Name and Position of the Individual with a Conflict of Interest	Name and Position of the Decision Maker	Transaction Type	Transaction Value (Millions of Rupiah)	Information
Nil					

FUNDS FOR POLITICAL ACTIVITIES

Danamon has a policy that prohibits it from involvement in political activities. This includes making any kind of donations for political ends. Throughout 2022, there were no reported instances of funds being used for political activities at Danamon.

FUNDS FOR SOCIAL ACTIVITIES

All funding for Danamon's social activities has been disclosed in the Corporate Social Responsibility section of this Annual Report.

BANK'S STRATEGIC PLAN

Danamon's strategic plan is based on a vision: "We Care and Enable Millions to Prosper", because financial success is impossible to sustain without carrying out responsibilities to the wider community. Danamon's mission is to become a customer-oriented organization, serving all segments and offering unique value-added for each segment, based on sales and service excellence, and supported by the latest technology.

Collaboration with MUFG has provided wide opportunities for the Bank and its Subsidiaries to become a unique hybrid bank, by combining the Bank's strong local capabilities and network with the support of MUFG's global network and international-scale capabilities. In 2023, the Bank will continue to focus on understanding customer needs and providing one stop solution services supported by the latest integrated technology, unique value proposition and process improvements, accompanied by growth and good risk management.

Short Term Plan

In 2023, Danamon has determined the strategic steps to be taken.

a. Credit

Balanced growth with sustainable profitability driven by loans in SME, Enterprise Banking, Consumer, and motor vehicle financing and multipurpose financing through subsidiary - PT Adira Dinamika Multi Finance (ADMF). Improvement or simplification of the credit initiation process in the SME business, which supported by technology and prudent credit policies. Community approach based growth through several programs including: distributor financing and financial supply chain will be developed continuously, supported by MUFG collaboration. Danamon is also committed to improve its digital banking services to build customer engagement and provide a seamless experience for customers.

b. Funding

Grow third-party funds deposit to support credit growth including by: optimizing digital banking service for mass market customers and branch network for emerging affluent (Danamon Optimal) and affluent segment (Danamon Privilege), cooperation with strategic partners, subsidiary network and ecosystem approach. The Bank will continue to focus on increasing the acquisition of low-cost funds (current accounts and savings) through an institutional approach strategy.

If needed, Danamon will explore the issuance of the bond/ Negotiable Certificate of Deposit (NCD) in accordance with the funding requirements, market conditions and prevailing regulations of the Financial Services Authority (FSA)/ Bank Indonesia (BI) while considering and maintaining the Macro-prudential Intermediation Ratio (RIM) in accordance with regulatory provisions and Danamon's business strategies.

c. Non-interest income

Increase fee-based income through provision of bancassurance, wealth management, cash management, trade finance, FX, retail bonds and other products.

d. Overhead costs

The Bank and Subsidiaries will continue to maintain operational cost efficiency, which will ultimately support a healthy and sustainable level of profitability. At the same time, investment to maintain long-term growth will also be implemented as a priority for the business strategy going forward. Cost efficiency will continue to be carried out carefully to enable the Bank to balance and align short, medium and long term needs in making these various investments through investment in technology to enhance digital banking, data analytics and automation capabilities, along with branch network footprint.

**e. Asset quality**

Maintain prudent principles in credit disbursement through adjustment and establishment of enhanced customer selection criteria and in accordance with business dynamics, periodical Portfolio Quality Review, increase risk awareness through continuous credit risk training to business and risks teams, improve the “Rating System” capability by focusing on each target segment: mid-market, commercial, and corporate, gradual automation of credit process, develop the Loan Origination System (LOS), and application of Early Warning Signal on mortgage and SME business. Additionally, through MUFG collaboration, the Bank will distribute loan and participate in Supply Chain financing, lending to SOE and large corporations and explore Financial Technology (fintech) collaboration or alternative scoring with external parties.

f. MUFG collaboration

Collaboration and synergy with MUFG, as a global financial group and our majority shareholder, will be a catalyst for enhancing the capabilities and growth of the Bank’s business. The main targets in the MUFG Collaboration will cover three areas; Business Collaboration, Digital Partnership and Platform Collaboration (framework).

Business collaboration with MUFG will be pursued by leveraging MUFG’s global network, especially its strong relationships with Japanese and non-Japanese multinational companies, which have developed strong ecosystem in Indonesia.

Digital Partnerships are also a key area of collaboration with MUFG. MUFG has invested in and expanded relationships with digital startups in Indonesia and other Southeast Asian countries. This has helped the Bank to utilize and develop strategic partnership with digital startups, which aim to explore various opportunities and expand the Bank’s digital business capabilities.

Collaboration Platform (framework) are intended to improve internal control in the Bank, especially in the areas of Financial Management, Compliance and Integrated Risk through the introduction and exchange of knowledge and experiences of the Bank with MUFG.

Apart from collaborating with MUFG, the Bank also intends to partner with other MUFG entities (“Partner Banks”) in Asia such as the Ayudhya Bank (“Krungsri”) in Thailand to improve capabilities in product development and internal control.

The Global Collaboration Office (GCO) will act as project management in the Bank in order for the Bank to promote and support the MUFG Collaboration.

g. Networks

Despite the rapid progress of digitalization in the banking industry, the Bank still sees the importance of having physical branch offices for customers, especially for the affluent segment. The Bank has aspirations to transform its branch offices by combining the physical experience of the branch with digital capabilities, in order to increase the branch’s ability to provide financial solutions to customers. However, the Bank will also continue to maintain the distribution network efficiency ratio, among others by consolidating the branch network (including closing the network and merging the same activities from two adjacent networks into one network) and opening networks in potential new business areas.

h. Prime Lending Rate (SBDK)

The Bank will support Bank Indonesia’s program by maintaining the Prime Lending Rate (SBDK) and loan interest rates in 2023 at a reasonable level. This is done in accordance with the Circular Letter of the Financial Services Authority Number 9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports. The Bank’s efforts to maintain the SBDK include increasing productivity and efficiency, maintaining credit quality and aligning the Bank’s cost of funds in accordance with the development of the Bank Indonesia Interest Rate (BI Rate).

Mid to Long Term Plan (3-5 years)

Strategic steps that will be implemented in the next 3 to 5 years are:

a. Credit

Supported by MUFG synergy, Danamon will continue to grow the loans of consumer, small and medium, Enterprise Banking, and trade finance, as well as financing of supply chain, financing of household goods and financing of motor vehicles while maintaining prudential principles in credit underwriting and criteria of customer selection.

b. Funding

With MUFG collaboration, Danamon can strengthen funding by increasing third party funds from Enterprise Banking, SME, cross selling with motor vehicle financing and payroll, aside from retail banking.

Danamon will explore funding through the issuance of NCDs/continuous bonds, as well as other types of professional funding. If necessary, the Bank also plans to obtain short and long term funding from foreign markets. The exercise of these options will depend on the Bank's liquidity conditions, market conditions, and applicable regulations. Danamon will maintain RIM, LCR and NSFR in accordance to prevailing regulations.

c. Risk Management

The strategic steps to be undertaken in relation to risk management are keeping Danamon's growth at an acceptable and prudent level, maintaining optimal implementation of Danamon activities at "anticipated" liquidity risk level, and minimizing the "unanticipated" liquidity risk in obtaining cash flow funding sources, continuing the development and implementation of the scorecard/ internal rating model for credit risk in all business lines in stages to support the credit process, improve oversight of the implementation of the information security and technology risk management framework.

d. Operational and CREM

Continuing efforts to provide simple, fast and unique services to improve service to customers and encourage customers to use alternative networks other than branches. Continue to review business processes and continue centralizing processes to achieve efficiency. The Bank also supports the Government in anticipating the transmission of the Covid-19 virus by maintaining and paying attention to the cleanliness and safety of employees and customers who enter Danamon's premises and making Danamon a safe place to work. In addition, Danamon also Sustainability Finance activity in infrastructure by on the roofs of several office buildings, reducing carbon gas emissions through efficient use of electricity, water and paper, as well as installing electric car electronic vehicle chargers in certain buildings.

e. Information technology

Continue to increase digital service offerings to consumer and corporate customers, increase data analytics capabilities to help bank meet the customers' needs more precisely, support business teams with information technology that enables them to build relationships with customers, and improve IT capabilities in more efficient operational process and security.



ACCESS TO COMPANY INFORMATION

Danamon provides its stakeholders with convenience in accessing information regarding Danamon through communication media such as Press Releases and Analyst Briefing Booklets. In addition, Danamon also provides information on its products, services, investor information, office networks, financial reports, annual reports, its corporate governance and social activities, its corporate actions and other information through its website (<http://www.danamon.co.id>). All information is available in both Indonesian and English.

Danamon also has another channel for the public to communicate with it. In order to improve its consumer services and protection, fulfill customer needs for information on products and services, and to handle complaints from customers and/or prospective customers, the company uses its Hello Danamon service. Hello Danamon can be accessed 24 hours via telephone (1-500-090), email (hellodanamon@danamon.co.id), and Twitter (@hellodanamon).

In addition, the public can also contact:

Unit	Telephone Number	Email
Corporate Secretary	(021) 80645000 Ext. 8706; 8794	corporate.secretary@danamon.co.id
Investor Relations	(021) 80645000 Ext. 8621; 8611	investor.relations@danamon.co.id
Corporate Communications	(021) 80645000 Ext.8301; 8328	corporate.communications@danamon.co.id

INVESTOR RELATIONS

Investor Relations is under direct supervision of the Chief Strategy Officer. The role of Investor Relations includes the following financial and strategic aspects:

- Deliver regular financial performance updates, business strategies, work plans to the investors/ analysts, other stakeholders (rating agencies, creditors, regulators) in the form of quarterly performance exposures, meetings, conferences, and etc.
- Provide adequate, reliable and timely information about Danamon's corporate actions to each stakeholders.

- Engage in Danamon's strategic projects, including those dealing with independent consultants.

In performing its duties, Investor Relations works closely with the management, the leaders of each business unit, Corporate Communications, Integrated Risk, Corporate Secretary and other teams under the Chief Strategy Officer.

Information about Danamon's performance update and strategy can be accessed through the website www.danamon.co.id.

INFORMATION DISCLOSURE FOR INVESTOR DURING 2022

Media	Frequency	Description
Analyst presentation/ Public expose	4 times	Public Expose for media, analysts and senior management to provide final information on financial and non-financial conditions.
Financial Report	4 times	Publication of quarterly financial statements in accordance with Bapepam-LK requirements as a public company.
Annual Report	1 times	A comprehensive report to the public and stakeholders on Danamon's performance, business and other activities.
Meetings	15 meetings	Meetings with local/ overseas analysts/ investors to provide information on Danamon's strategy and performance.

CORPORATE COMMUNICATIONS

Corporate Communications Unit is responsible for managing communication between Danamon and public, through mass media. Corporate Communications contributes to the development of effective, accurate, concise, and reliable communications with the following scope of objectives and responsibilities:

- Building and maintaining Danamon's image in society through the function of public relations.
- Carry out the communication function of Danamon's management to public through mass media, both printed and electronic media.
- Perform the external communication function, including creating messages, determining the form of communication, and providing information to third parties.
- Act as the initial point of contact for public who need information about Danamon.

MEDIA SOSIAL

Danamon's official social media and website are:

- Twitter : @danamon, @HelloDanamon (customer service)
- Facebook : Bank Danamon
- Instagram : @mydanamon
- LinkedIn : PT Bank Danamon Indonesia, Tbk.
- YouTube : Bank Danamon
- Website : www.danamon.co.id



SERVICE QUALITY & CONTACT CENTER

A customer-centric mindset is one of the keys to understanding any situation, perception and expectation involving customers. It is for this reason that we continue to strive to improve our quality of services in a way that allows us to answer every customer need, provide the best solutions, and serve as advisors to customers.

In order to make Danamon the bank of choice for customers, we need to provide what we call “BeDA” (Best Solutions, Digital Mindsets & Agile Services) in an appropriate, timely and prepared manner to customers. Doing all of with our spirit of “Right for the Heart, Good for the Soul” service will allow Danamon to become the bank of choice for customers.

Consistency in providing the best services must of course also be accompanied by knowledge and skills that are always up to date from our employees on the front lines. It is for this reason that we continue our work in carrying out various service initiatives that are designed to improve, hone and strengthen our customer-centric culture at Danamon in a way that can have an impact on the reliability of our frontliners. This can also generate customer comfort and trust in Danamon.

Service Strategy, Program & Development

In our Virtual Service Camp activities that branch teams attend annually, we present members with materials that promote the spirit of “Right for the Heart, Good for the Soul” services. This theme serves as a continuation of a previous theme that studied how to bring customers stickiness to Danamon. All of this was done in accordance with a service strategy that aimed to continue strengthening our Service Engagement so that we could achieve our goals of creating a customer-centric culture.

In order to be able to provide “Right for the Heart, Good for the Soul” services, we are expected to abide by “BeDA”, which encompasses:

- **Best Solution** (Appropriate): Creating products and services that provide the best solutions.
- **Digital Mindset** (Prepared): Developing synergistic attitudes and behaviors in the digital era.
- **Agile Service** (Timely): Responding proactively, with focus and with continuous improvement.

This goal is realized through the following slogans: “**SAT**”, “**SET**” and “**WOS**”

- **SAT** (Serving people is my passion, Active Listening, Think more do more)

- **SET** (Start small think bigger, Energize Others, Transformation for future)
- **WOS** (Willingness to be responsible, Open collaboration with customer, Smart response)

Various service guides, learning materials, service programs and communication tools have been created to support the implementation of our service strategies. They include:

- Customer Centricity e-Learning: These were created to boost a sense of understanding for the roles and responsibilities of Danamon employees in meeting and understanding the needs, expectations, and mindset of customers;
- Japanese Business Manners in the form of “Omotenashi Training”: These are presented as an interesting insights in implementing services that are in accordance with Japanese culture;
- The latest in Yel-Yel Services: These are designed to campaign for frontliners to inspire them to always serve wholeheartedly and in a timely and friendly manner that is able to provide solutions;
- Super Service Animated Series: An animated video series that provides references and inspiration when it comes to service processes and various tips that can be implemented at branches;
- Mouse Pads with the latest designs: used by frontliners in branches, as part of raising awareness in implementing “Right for the Heart, Good for the Soul” services.

Service Improvement

There have been enhancements made to the CRM (Customer Relationship Management) application used by frontliners, whether at Branches, Contact Centers or the Head Office that have given it more user-friendly design.

These enhancements make it easy for frontliners to input information, requests and complaints from customers. It has also added several features for CRM Services.

The e-Registration application that was used to record the stock of goods at branches and the Head Office has been replaced with a new and more reliable system.

Apart from that, several improvements or automation processes were carried out, such as an inter-branch Stock Out and Stock In and integration with the Core Banking System for ordering Debit/ATM Cards. This was so that branches did not need to input things manually.

Improvements were made not only to the system, but also to processes or provisions/policies. Among them were the Dummy User ID for BSM (Branch Service Manager) which allowed operational processes at branches to continue to run; simplification of forms at branches; and the replacing of Debit/ATM Cards and requests for e-channel services for customers who were abroad. All of these things aimed

at continuing to provide the best service to customers, and to maintain customer loyalty and satisfaction, so that it would have an impact on business growth.

Service Achievements

Throughout 2022, Danamon won the following service sector awards:

No	Name of Organizer	Award Title	Award Category	Rank
1.	Marketing Research Indonesia & Infobank	Satisfaction Loyalty and Engagement Survey 2021/2022	SLE Index 2022	5
			Satisfaction Index 2022	3
			Satisfaction Index 2022 Teller	2
2.	Marketing Research Indonesia & Infobank	Banking Service Excellence Awards 2021/2022	Best Overall Performance	7
			Best Performance in Digital Banking	8
			Best Performance in Walk-in Channels	3
			Best Performance in Customer Service	3

CONTACT CENTER

As an information service center, Hello Danamon is on duty 24/7. It always responds to the needs of each customer and manages interactions with customers via its telephone number (1-500-090), its Twitter account (@hellodanamon), its email (hellodanamon@danamon.co.id), and through its latest information service by way of live chat via WhatsApp (08581 1500 090).

Hello Danamon is a channel for customers to obtain information about products & services, as well as a means to submit complaints. In order to satisfy customer expectations and provide the best solutions, continuous training is provided to Hello Danamon Agents through various Service Development methods, Programs &

Fun Activities to improve skills and knowledge, through engagement, as well as through the provision motivation and appreciation for Agents that have excelled at their work.

To make it easier and more convenient for customers, we have also provided Video Banking services that can help customers verify account openings through D-Bank Registration. We have also continued to develop various digital account opening process systems.

Throughout 2022, there were 14,192 customer complaints. Some 95.89% of the total complaints have been resolved according to established standard procedures.

The details of these customer complaints in 2022 are as follows:

No	Financial Transaction Type	Resolved		Being Processed		Number of Complaints
		Amount	Percentage	Amount	Percentage	
1	Fundraising	1,029	7.25%	2	0.01%	1,031
2	Distribution of Funds	97	0.68%	2	0.01%	99
3	Payment Systems	12,339	86.94%	579	4.08%	12,918
4	Cooperation Products	144	1.01%	0	0.00%	144
Total		13,609	95.89%	583	4.11%	14,192

Total of Complaints and Percentage of Completion

Years	Total of Complaints	Number of Resolved Complaints End of Year	Percentage of Completion End of Year
2022	14,192	13,609	95.89%
2021	12,605	12,383	98.24%
2020	14,752	14,327	97.12%



CORPORATE CULTURE

Corporate culture is the values that serve as guidelines, order and control over the behavior of employees, members of the Board of Directors and Board of Commissioners of Danamon in carrying out their duties and obligations to achieve goals in accordance with Danamon's Vision and Mission.

"Corporate Values" are values that are upheld by the Company currently in the course of realizing the Company's vision and mission.

Danamon's Corporate Values consist of Collaborating, Integrity, Alert to serve and Adaptive, which is abbreviated as BISA.

- **Collaborate**
Aligning diversity as a strength to achieve common goals. This includes working towards a goal, a sense of belonging, and mutual respect.
- **Integrity**
Prioritizing professionalism, openness, responsibility and ethics as guidelines for consistent performance. Include responsibility, always be open, and be fair.
- **Alert Serving**
Providing the best service quickly, swiftly and accurately. Includes Customer/customer/customer oriented, providing added value, and providing the best service.
- **Adaptive**
Always adjust and improve self-potential to be the best. Includes being competitive, innovating, and agile.

In internalizing the corporate values, Danamon has communicated from awareness to all employees, explaining the behaviors of each of the values, giving appreciation to employees who make the company's values their daily behavior and an example for other employees. , as well as changing the code of ethics, internal provisions related to recruitment, performance appraisal, work methods and culture, and so on.

To support this implementation, all employees and management are committed together in a collaborative activity with the theme Danamon Rumah Kita. It is intended that all elements in the company can unite and provide mutual support in implementing the company's values.

As an implication of these corporate values, Danamon also has an initiative to develop an Employee Values Proposition (EVP), which is a commitment from the company to its employees to provide value in return for the work that employees provide for the company.

The Company's EVP is GROW which means "Growing" and stands for:

1. Global Exposure (Get Global Experience)

Danamon is committed to offering me global exposure and experience through business collaboration and knowledge sharing on best business practices.

With the expertise and skills that I have, I will take this opportunity to drive innovation to support the Bank's sustainable growth.

2. Rise to Excellence (Achieve the Best Performance)

Danamon has aspirations to build a supportive and collaborative work environment where this inspires me to generate new ideas and make a significant contribution through outstanding performance.

3. Own Your Future

Danamon encourages me to grow personally and professionally by providing various development opportunities that support my commitment to building a future career.

4. Wellness & Wellbeing (Reach Prosperity)

Danamon sincerely cares about my health and well-being, where as part of the Danamon family and a form of social responsibility, together we support and protect the social community.

With the existence of company values and EVP, it is expected that employees can work better and be more engaged with the company so that productivity also increases.

CODE OF CONDUCT

Danamon's Code of Conduct is an ethical value that refers to the vision, mission and values of the corporate culture. The code of conduct becomes a guideline of conduct for all management (Board of Directors, Board of Commissioners, Sharia Supervisory Board, including but not limited to parties outside of Danamon who are members of the Audit committee or Risk Management Committee) and employees in conducting daily tasks and establishing relationship with customers, colleagues and third parties. The code of conduct is expected to support the business continuity and reputation of Danamon.

The Code of Conduct Statement Applies at All Levels of Corporate Organization

Management and employees without exception, must know, understand, obey, and implement the Danamon Code of Conduct. The Code of Conduct is binding and therefore violation of the Code of Conduct may be subject to sanctions of either administrative, civil or criminal in accordance with the applicable provisions and procedures. Consequences of violation of the Code of Conduct will be sanctioned up to termination of employment.

The content of the Code of Conduct includes:

- Introduction: contains things related to the background of the Code of Conduct, objectives, vision, mission, and values of Danamon.
- Zero tolerance to fraud: emphasized that the Company has zero tolerance for fraud. Management and Employees are responsible for preventing fraud and

are required to implement the Integrity Pact for the Implementation of the Anti-Fraud Strategy

- Conflict of interest: to govern all matters concerning conflict of interest between personal interest and Danamon's interests, activities outside Danamon, the use of Danamon assets and personal investment.
- Danamon Information Management: to govern all matters about Danamon's information management, namely the safeguarding of Danamon information, the accuracy of Danamon's reporting and recordkeeping, Danamon's identity, social media usage and providing information to other parties.
- Anti-Money Laundering and Combating the Financing of Terrorism: Danamon's commitment to combating money laundering, financing terrorism and any other kind of crimes.
- Danamon Business ethics: to govern all matters related to work ethics, namely personal ethics in Danamon's environment, ethics with customers, ethics with third parties, ethics with regulators, ethics between management and employees, Bribery and Corruption, protection and use of customer facilities, relationship and associates, bribery and corruption, and ethics with competitors.
- Enforcement of the Code of Conduct: requires the roles and responsibilities of management and employees, the annual statement, whistle-blowing system, violation of the Code of Conduct, and the implementation of the Code of Conduct.

SANCTIONS IMPOSED DURING 2022

Type of Sanctions	Number of Employees
Termination of Employment	31
Warning Letter I	115
Warning Letter II	4
Warning Letter III	49
Reprimand Letter	70
Total	269



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

In carrying out banking business activities, Danamon is inseparable from the intertwined relationships and interactions with customers and other parties. As a member of the MUFG financial group, Danamon is committed to perform business activities in a transparent and responsible manner based on ethical business practices and compliance with the applicable laws. Danamon has principles and policies of zero tolerance for acts of violation and corruption including any attempt to take advantage of gifts, entertainment, hospitality or other means to gain profit or maintain improper business.

To support the commitment to anti-bribery and corruption and to realize the importance of a firm attitude towards handling and overcoming acts of bribery and corruption, Danamon has an Anti-Bribery and Corruption Policy. This policy was prepared with reference to Danamon's values and code of ethics, laws and global practices of the MUFG Financial Group.

Danamon's Anti-Bribery and Corruption Policy forbid all forms of bribery and corruption, as follows:

- a. **Offering, promise and/or give** (anything of value either directly or indirectly to anyone with the intention of obtaining or retaining improper business benefits or advantages.
- b. **Requesting and/or receiving** anything of value either directly or indirectly from anyone that is intended to improperly influence Danamon's Management and/or employees in carrying out their activities on behalf of Danamon.

- c. **Forgery or conceal** books, records or other data relating to Danamon's business activities, customers, service providers, vendors, suppliers or other business partners. Every expenditure must be recorded, transparent and accompanied by sufficient evidence so that the financial records are not misused to support or conceal acts of bribery and corruption.
- d. **Committing political contributions** personally or on behalf of Danamon.
- e. **Providing job offers or job opportunities** to candidates with the intention that Danamon will obtain and retain an improper business advantage or opportunity.

Danamon has also established a compliance program for the implementation of the Anti-Bribery and Corruption Policy through the following control processes:

- Periodic risk assessment and risk control for acts of bribery and corruption;
- Due diligence and supervision of third-party service providers acting on behalf of Danamon;
- Assessment review of gifts, hospitality, job offers, donations, sponsorships and honorariums;
- Evaluation and management of risks associated with business transactions.

Danamon sustainably conducts socialization, email blasts and e-learning related to the Anti-Bribery and Corruption Policy to all Management and Employees and publishes the implementation of the Anti-Bribery and Corruption Policy through the Danamon website which can be accessed by the public.

At the end of 2022 Danamon has reviewed and updated the Anti-Bribery and Corruption Policy.

ANTI-FRAUD POLICY

Danamon is committed to upholding a “Zero Tolerance For Fraud” principles. Strict sanctions are administered to perpetrators of fraud in accordance with applicable regulations. Danamon actively participates in upholding an anti-fraud culture with the following principles:

- Management actively watches out for risks of fraud by setting a maximum tolerance threshold for fraud losses in its Risk Appetite Statement parameters, by intensifying anti-fraud awareness campaigns, and by intensifying any strict sanctions for those that have perpetrated fraud.
- All Danamon employees and members of management are required to sign an Anti-Fraud Integrity Pact that is part of an Anti-Fraud Awareness electronic learning module that all Danamon employees must partake in.
- Danamon utilizes a Whistleblowing System (WBS) channel provided by an independent party. The identity of the reporter is guaranteed confidentiality. This channel is disseminated every month via email blasts to all Danamon employees.
- All Danamon employees are encouraged to make use of a “Speak-Up” culture and to immediately speak up if they find evidence, indications, or suspect any kind of fraud, including violations of Danamon’s code of ethics, procedures, rules, and regulations.
- Implementing “4D” rules: Discipline in implementing policies and procedures, Dual Control, Dual Custody, and Segregation of Duty in carrying out all operational activities.
- Implementing “4K” principles: Know Your Customer, Know Your Employee, Know Your Processes and Procedures, and Know What To Do.

INTERNAL FRAUD

Internal fraud is the fraud carried out by the management, permanent employees, and non-permanent employees (honorary and outsourced personnel) related to work processes and operational activities. The table below is the number of internal fraud cases with financial impact of more than Rp100,000,000 (one hundred million rupiah):

Internal Fraud	Total Cases Involving								
	Management			Permanent Employees			Non-Permanent Employees		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Total internal fraud	-	-	-	7	7	13*	-	-	-
Completed	-	-	-	6	7	12	-	-	-
In Internal Process	-	-	-	1	-	-	-	-	-
Pending Process	-	-	-	-	-	-	-	-	-
Followed up through Legal action	-	-	-	-	-	-	-	-	-

* There is 1 case with no sanction recommendation due to related employees have been resigned/terminated in other case.



WHISTLEBLOWING SYSTEM

Whistleblowing System is a communication channel to facilitate whistleblower(s) to report incidents or allegations related to fraud, policy offenders, bribes/lending-borrowing money from customers, sexual harassment, theft/embezzlement, financial report fraud, illegal activity and other code of conduct violations involving Danamon employees and/or parties related to Danamon with the reporter's identity kept confidential. The whistleblowing system is a form of Danamon's commitment in supporting the implementation of good corporate governance and integrity in business practices.

In an effort to improve whistleblowing reporting system that is more independent, transparent, simple, confidential, protected and monitored for reporters, Danamon collaborates with third party in managing and providing Danamon Whistleblowing Service (WBS).

Any employee may report any deviations or suspected deviations that have taken place openly, responsibly, in good faith and without fear or worry because confidentiality is guaranteed. Danamon will protect and maintain the confidentiality of the reporter's identity.

Potential Violations by the Board of Commissioners and Board of Directors

Potential or suspected violations by members of the Board of Commissioners or the Board of Directors can be reported through the above communication channels and will be escalated to an independent party other than the suspected party in the report, such as the Chairman of the Audit Committee (Independent Commissioner) or Chairman of the Board of Commissioners.

Protection for Reporters

Danamon provides protection to the reporters to provide security for reporters. Protection provided to reporters, among others:

- a. Protection of confidentiality of the reporter's identity including information that can be used to contact the reporter.
- b. Protection against retaliation from the reported party or other interested parties.
- c. Protection from pressure, employee rights, lawsuits, property and physical retaliation.
- d. Protection is not only for the reporter but can also be extended to family members of the reporting party.

Danamon also provides legal protection that is in line with the prevailing laws and regulations. This commitment covers protection from criminal and/or civil claims, as well as protection for personal and/or reporter's family safety from physical and/or mental threats.

Managing Complaint, Party Who Manages Complaints, and Imposing Sanction

Danamon appoints an independent third party in managing the Danamon WBS, including managing the follow up and administration of the complaints. Third party WBS manager will forward the report received to the Danamon WBS team to be evaluated whether it will be further processed to the investigation stage or forwarded to the appropriate party.

Investigation of potential violations is undertaken by an independent Internal Investigation Team that upholds presumption of innocence principle and objectivity.

Investigation results will be the basis for the decision to take actions and/or impose sanctions in accordance with the applicable laws and regulations and/or Danamon's internal regulations to the parties or perpetrators who are proven to have committed the violations.

Reports on Investigation Results are reported to the Board of Directors and the Audit Committee periodically.

Result of Complaint Handling in 2022

Danamon has received 5 complaint reports through WBS channels. As of the end of 2022, 4 reports had been completely investigated, of which 3 reports were proven to be fraud or have violation of procedures/code of conduct and 1 report was not proven to be fraud/violation of procedure/code of ethics. While the remaining 1 report is still being investigated.

#Complaint Received	Investigation Status of Complaints			
	#Completed Investigation	Completed		Investigation in Progress
		Proven Fraud/ Violation of Procedure/ Code of Ethics	Not Proven	
5	4	3	1	1



PUBLIC COMPANY GOVERNANCE GUIDELINES

The Company continues to have its organization be guided by Public Company Governance Guidelines that are outlined in Financial Services Authority (OJK) regulations and circular letters (specifically, POJK No. 21/POJK.04/2015 concerning the Implementation of Public Company Governance Guidelines and SEOJK Number 32/SEOJK.04/2015 concerning Public Company Governance Guidelines). These OJK regulations cover 5 aspects, 8 principles and 25 recommendations on how corporate governance ought to be implemented. The following are details on these guidelines.

25 GOVERNANCE GUIDELINES FOR PUBLIC COMPANIES: IMPLEMENTATION STATUS			
No.	Principles	Recommendations	Details
A. How Public Company Relations with Shareholders Guarantee the Rights of Shareholders			
1.	Getting more value out of the General Meetings of Shareholders (GMS)	<p>1.1. Public companies are required to have both open and closed technical methods/procedures for voting designed to prioritize independence and the interests of shareholders.</p> <p>1.2. All members of a Public Company's Board of Directors and Board of Commissioners are to attend the Annual GMS (AGMS).</p> <p>1.3. Summaries of the meeting minutes of a GMS have to be made available on the Public Company's website for at least 1 (one) year.</p>	<p>Public companies have both open and closed technical methods/procedures for voting that are designed to prioritize independence and the interests of shareholders.</p> <p>Danamon has GMS rules that regulate the way general meetings of shareholders are carried out. These rules include regulations on voting procedures, decision making and vote counting procedures that promote independence and the interests of shareholders. All details regarding GMS procedures and rules can be seen through Danamon's website (www.danamon.co.id).</p> <p>Status : Fulfilled (complied)</p> <p>Danamon's AGMS for 2022 was held on March 25, 2022. It was carried out in compliance with applicable government health guidelines and procedures.</p> <p>All members of both the Board of Directors and the Board of Commissioners attended this AGMS. The nature of their attendance at this year's AGMS was a mixture of both physical and online-based attendance as a way of complying with health protocols.</p> <p>Status : Fulfilled (complied)</p> <p>Danamon uploads its GMS minutes summaries on the 2nd (second) working day after a GMS is held.</p> <p>Summaries of the GMS minutes that Danamon has held from 2015 to the present day are available on Danamon's website, both in Indonesian and in English.</p> <p>Status : Terpenuhi (comply)</p>

25 GOVERNANCE GUIDELINES FOR PUBLIC COMPANIES: IMPLEMENTATION STATUS

No.	Principles	Recommendations	Details
2.	Improving a Public Company's Communication Quality with Shareholders or Investors	2.1	<p>The Public Company has to have a communication policy for communicating with shareholders or investors.</p> <p>Danamon has a communication policy that regulates the way in which it provides information about Danamon to shareholders and the investment community. It delivers this information in a fair and timely manner, allowing shareholders and the investment community to evaluate Danamon's strategy, development, operations and financial performance, and to enable them to be actively involved with Danamon.</p> <p>Status: Terpenuhi (comply)</p>
		2.2	<p>The Public Company has to disclose its policy for communicating with shareholders or investors on its website.</p> <p>Danamon's Communication Policy has been made publicly available (including to Danamon Shareholders or Investors) through the Bank's website.</p> <p>Status : Fulfilled (complied)</p>
		B. The Board of Commissioners: Functions and Roles	
3.	Strengthening the Membership and Composition of the Board of Commissioners	3.1	<p>The method of determining how many members the Board of Commissioners should have must be done by taking the Public Company's condition into consideration.</p> <p>Danamon's Board of Commissioners has complied with all the applicable provisions (specifically, POJK Number 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies and POJK Number 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies) when it comes to its number of members, its membership composition and its structure, all of which were designed in accordance with the size and complexity of Danamon's business.</p> <p>As of the end of 2022, Danamon's Board of Commissioners consists of 8 (eight) people, with 50% of them being Independent Commissioners. The number of members this board has does not exceed the number of members of the Board of Directors, which totals in at 10 (ten) people.</p> <p>Status : Fulfilled (complied)</p>
		3.2	<p>Determining the Board of Commissioners' membership composition has to take into account any requirements when it comes to knowledge, experience and diversity of skills.</p> <p>Danamon has its own composition diversity policy for Board of Commissioners members.</p> <p>In its process of nominating members of the Board of Commissioners, in addition to paying attention to the minimum job requirements, Danamon also takes into account a candidate's scope and balance of knowledge, as well as expertise and experience. Danamon also takes diversity needs into consideration in determining the composition of the Board of Commissioners.</p> <p>The composition and structure of members of the Board of Commissioners of Danamon has taken into account knowledge, expertise and experience, all with the aim of optimizing the Board of Commissioners' supervisory role.</p> <p>Status : Fulfilled (complied)</p>



25 GOVERNANCE GUIDELINES FOR PUBLIC COMPANIES: IMPLEMENTATION STATUS

No.	Principles	Recommendations		Details
4.	Improving the Way the Board of Commissioners Carries Out its Duties and Responsibilities	4.1	The Board of Commissioners has to have a self-assessment policy to evaluate the Board of Commissioners' performance.	Danamon has a Performance Appraisal Policy for its Board of Commissioners that serves as a guideline for assessing the board's performance in carrying out its duties and responsibilities. Status : Fulfilled (complied)
		4.2	The Board of Commissioners' self-assessment policy has to be disclosed in the Public Company's Annual Report.	Danamon has a Performance Appraisal Policy for its Board of Commissioners that is disclosed in Danamon's Annual Report and is available on its website. Status : Fulfilled (complied)
		4.3	The Board of Commissioners has to have a policy regarding the resignation of Board of Commissioners members if they are involved in financial crimes.	Members of Danamon's Board of Commissioners involved in financial crimes must resign from the Board of Commissioners. The obligation to resign is regulated in the Board of Commissioners' Charter. Status : Fulfilled (complied)
		4.4	The Board of Commissioners (or the committees that carry out the Nomination and Remuneration functions) has to develop a succession policy in the nomination process for Board of Directors members.	The Board of Commissioners of Danamon has a Nomination Committee and a Remuneration Committee that assists the Board of Commissioners with carrying out duties related to the nomination and remuneration functions for members of the Board of Commissioners and members of the Board of Directors. Danamon has a Board of Directors Succession Policy to maintain the continuity of its leadership. Status : Fulfilled (complied)
		C. The Board of Directors: Functions and Roles		
5.	Strengthening the Membership and Composition of the Board of Directors	5.1	The method of determining the how many members the Board of Directors should have must be done while taking into account the Public Company's condition so that the board can be effective in making decisions.	In terms of numbers, composition and structure, the way the Board of Directors is organized is in compliance with legal requirements. The board is designed in such a way that takes into account Danamon's size and business complexity. As of December 31, 2022, Danamon's Board of Directors has a total of 10 (ten) people. The board's number of members is more than the number of Board of Commissioners members. Status : Fulfilled (complied)
		5.2	The method of determining the Board of Directors' membership composition has to take into account requirements on diversity, expertise, knowledge and experience.	Danamon has a diversity policy for members of the Board of Directors. The way the board's membership is structured is designed in such a way that has taken into account whatever knowledge, expertise and experience is required by the company. It's a structure that is designed to optimize decision making and improve the company's performance. Status : Fulfilled (complied)
		5.3	Members of the Board of Directors in charge of accounting or finance have to have expertise and/or knowledge in accounting.	Danamon's Finance Director holds a Bachelor's degree in Accounting and is a Certified Public Accountant in Indonesia. Status : Fulfilled (complied)

**25 GOVERNANCE GUIDELINES FOR PUBLIC COMPANIES:
IMPLEMENTATION STATUS**

No.	Principles	Recommendations		Details
6.	Improving the Way the Board of Directors Carries Out its Duties and Responsibilities	6.1	The Board of Directors has to have a self-assessment policy for assessing the Board of Directors' performance.	Danamon has a Board of Directors performance appraisal policy that serves as a guideline for assessing how effective the Board of Directors has been in carrying out its duties and responsibilities. Status : Fulfilled (complied)
		6.2	The Board of Directors' self-assessment policy has to be disclosed in the Public Company's annual report.	Danamon has a Board of Directors performance appraisal policy that is disclosed in Danamon's Annual Report and is available on its website. Status : Fulfilled (complied)
		6.3	The Board of Directors has to have a policy regarding the resignation of any Board of Directors members in case they are involved with financial crimes	Members of Danamon's Board of Directors involved in financial crimes must resign. The obligation to resign is regulated in the Board of Directors' Charter. Status : Fulfilled (complied)
D. Stakeholder Participation				
7.	Improving Corporate Governance Aspects through Stakeholder Participation	7.1	The Public Company has to have policies to prevent insider trading.	In an effort to prevent Insider Trading, Danamon has a Personal Securities Trading Management (PEP) policy and a Non-Public Material Information (IMNP) policy. Status : Fulfilled (complied)
		7.2	The Public Company has to have anti-corruption and anti-fraud policies.	Danamon has a Code of Ethics that prohibits members of management and employees from partaking in any form of bribery and corruption. In addition, Danamon also maintains and updates an Anti-Bribery and Corruption Policy that regulates these aforementioned prohibitions for all members of management and employees. Bank Danamon has an Anti-Fraud Management Policy that determines its strategy for managing any risks of fraud. Status : Fulfilled (complied)
		7.3	The Public Company has to have policies for selecting suppliers or vendors and for building up their capacities.	Danamon has a Procurement Policy that regulates restrictions and ethics in dealing with business partners or vendors in the procurement of goods and services. This policy is available and disclosed on Danamon's website. Status : Fulfilled (complied)
		7.4	The Public Company has to have policies on fulfilling creditor rights.	When it comes to fulfilling the rights of creditors (in the form of depositors, or customers who place their funds in the company), Danamon has a customer protection policy and a customer service code of ethics that regulate the following: - The right to obtain an adequate explanation of a product's characteristics. - The right to access a product's terms and conditions. - Convenience for transactions through branches, e-banking services or other facilities, as determined by the Bank. - Obtaining profits/interest in amounts that are in accordance with applicable regulations. - Procedures for handling and resolving customer complaints Status : Fulfilled (complied)



25 GOVERNANCE GUIDELINES FOR PUBLIC COMPANIES: IMPLEMENTATION STATUS

No.	Principles	Recommendations	Details														
		7.5 The Public Company has to have a whistleblowing system policy.	Danamon has an Anti-Fraud Management Policy and Framework. It also has a Fraud Handling Policy that regulates its whistleblowing system. This whistleblowing system is managed by a third party to ensure independence in its implementation. Status : Fulfilled (complied)														
		7.6 The Public Company has to have policies for providing long-term incentives to the Board of Directors and to employees.	Danamon has a Remuneration Policy. Details of this remuneration policy are further disclosed in this Annual Report. Status : Fulfilled (complied)														
E. Information Disclosure																	
8.	Improving the Way Information is Disclosed	8.1 Public Companies have to disclose information by making use of information technology in ways that go beyond just websites.	Danamon continues to improve its information disclosure mediums (including through its website) to provide opportunities for shareholders and other stakeholders to easily access information about the company: <table><tr><th>Media</th><th>Username</th></tr><tr><td>Website</td><td>www.danamon.co.id</td></tr><tr><td>Twitter</td><td>@Danamon @HelloDanamon (customer service)</td></tr><tr><td>Facebook</td><td>Bank Danamon</td></tr><tr><td>Instagram</td><td>@mydanamon</td></tr><tr><td>LinkedIn</td><td>PT Bank Danamon Indonesia, Tbk.</td></tr><tr><td>YouTube</td><td>Bank Danamon</td></tr></table> Status : Fulfilled (complied)	Media	Username	Website	www.danamon.co.id	Twitter	@Danamon @HelloDanamon (customer service)	Facebook	Bank Danamon	Instagram	@mydanamon	LinkedIn	PT Bank Danamon Indonesia, Tbk.	YouTube	Bank Danamon
Media	Username																
Website	www.danamon.co.id																
Twitter	@Danamon @HelloDanamon (customer service)																
Facebook	Bank Danamon																
Instagram	@mydanamon																
LinkedIn	PT Bank Danamon Indonesia, Tbk.																
YouTube	Bank Danamon																
		8.2 The Public Company; Annual Report has to disclose the ultimate beneficial owner in the Public Company who has a share ownership of at least 5% (five percent). It also has to disclose the ultimate beneficial owner in the Public Company who has share ownership through the main and controlling shareholders.	Danamon’s Annual Report has disclosed the main and controlling shareholders, the 20 largest shareholders, as well as the profile of the group of shareholders that are above 5% (five percent). Status : Fulfilled (complied)														

STATEMENT ON IMPLEMENTING GOOD GOVERNANCE PRINCIPLES

In carrying out its business activities, Danamon has implemented the principles of good corporate governance and is committed to continuing these practices in a transparent, accountable, responsible and independent manner that pays attention to equality, fairness and sustainability. All of this is done in order to accomplish Danamon's established business plans. Throughout 2022, there were no material violations of any applicable laws and regulations.



INTEGRATED **CORPORATE GOVERNANCE**



INTEGRATED GOVERNANCE IMPLEMENTATION REPORT

Danamon is always implementing good corporate governance principles as a way of constantly improving its quality when it comes to integrated governance implementation. Having the ability to adapt remains one of the most important traits for dealing with the various changes that take place across all Financial Service Institutions within MUFG Group Financial Conglomeration. This adaptation process is always done in a way that also pays heed to the implementation of good corporate governance principles. This way, all of the Conglomeration's Financial Services Institutions can continue to improve the quality of their integrated governance implementation.

It is precisely through this method of implementing good integrated governance that the Conglomeration believes it can provide added value for all stakeholders and establish good and healthy fundamentals that help it to participate in aiding the Indonesian economy recovery process.

Leading the way throughout all of this is Danamon, the Conglomeration's appointed Main Entity. As a Main Entity, Danamon has a duty to prepare reports on its implementation of integrated governance, as has been mandated by the Financial Services Authority (OJK), through OJK Regulation (POJK) No. 18/POJK.03/2014 dated November 18, 2014 (concerning the Implementation of Integrated Governance for Financial Conglomerations). Other applicable regulations regarding this matter include OJK Circular Letter (SEOJK) No. 15/SEOJK.03/2015 dated May 25, 2015 (concerning the Implementation of Integrated Governance for Financial Conglomerations) and POJK No. 45/POJK.03/2020 dated October 16, 2020 (concerning Financial Conglomerations). These provisions regulate the establishment of a Financial Conglomeration, the appointment of a Main Entity in a Financial Conglomeration, the implementation of integrated governance in a comprehensive and effective manner, and requirements for Main Entities to prepare Corporate Charters.

MUFG GROUP'S INTEGRATED GOVERNANCE PRINCIPLES

Principle of Transparency

- a. Main Entities and Financial Services Institutions within the Conglomeration are required to disclose material and relevant information in a clear, accurate and timely manner that is comparable and easily accessible to shareholders and stakeholders.
- b. The principle of transparency adopted by Main Entities and Financial Services Institutions within the Conglomeration does not diminish their obligations to comply with banking provisions and/or company secrecy provisions that are in accordance with applicable laws and regulations, nor does it diminish their obligations when it comes to paying heed to confidentiality limitations and personal rights

Principle of Accountability

- a. Main Entities and Financial Services Institutions within the Conglomeration must establish clear responsibilities for each company organ. These responsibilities must be aligned with the company's vision, mission, business objectives and strategy. All company organs are required to have the right competence in accordance with their specific responsibilities.
- b. Main Entities and Financial Services Institutions within the Conglomeration must ensure that there is a checks-and-balances system when managing the company. All levels of the company's organization have to have ways of measuring performance based on agreed-upon metrics. All of these levels also have to be consistent with corporate values, business goals and corporate strategies.

Principle of Responsibility

- a. Main Entities and Financial Services Institutions within the Conglomeration must adhere to ethical values, prudential principles, laws, regulations and internal policies in order to maintain their business continuity.
- b. Main Entities and Financial Services Institutions within the Conglomeration must serve as good corporate citizens by implementing social responsibility, which includes caring for the environment.

Principle of Independence

- a. Management of Main Entities and Financial Services Institutions within the Conglomeration is to be carried out in a manner that is professional, independent and free from conflicts of interest, influences or pressure from any parties in ways that are not in accordance with laws and regulations, ethical values and with principles of sound business operations.
- b. In making decisions, Main Entities and Financial Services Institutions within the Conglomeration must be objective and free from any external pressure or influence. They must also be committed to running their business in a way that prioritizes professionalism.

Principle of Fairness

- a. Main Entities and Financial Services Institutions within the Conglomeration must always pay attention to the interests of all stakeholders. They must also apply fair and equal treatment to all stakeholders.
- b. Main Entities and Financial Services Institutions within the Conglomeration must allow opportunities for all stakeholders to provide input and express their opinions for the benefit of the company. They must also provide stakeholders with equal access to information in accordance with the principle of transparency.

MUFG GROUP FINANCIAL CONGLOMERATION

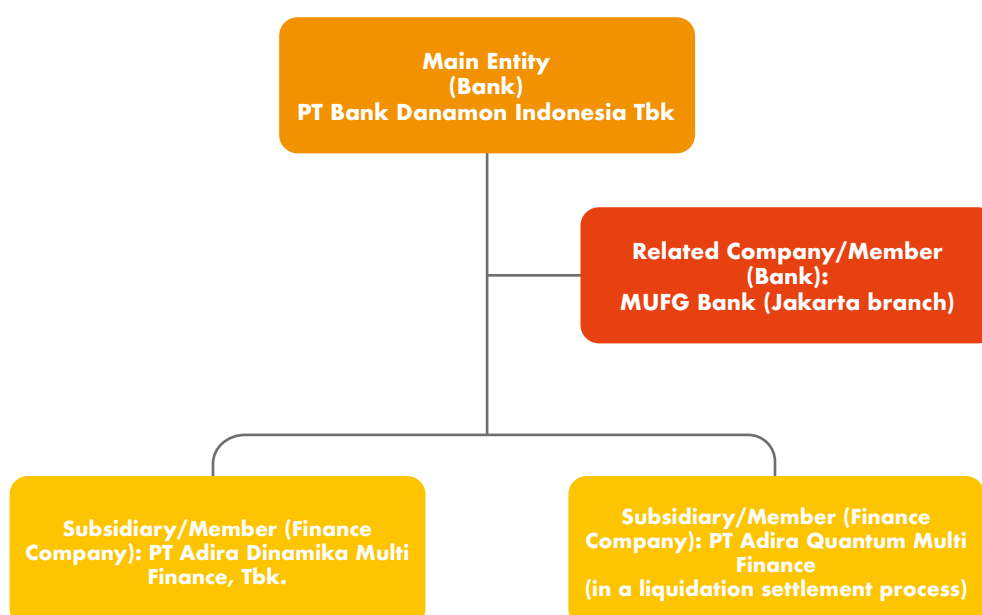
Membership Structure

Details on the membership composition of MUFG Group Financial Conglomeration are as follows.

No.	Company	Position within the Financial Conglomeration	Relationship with Danamon
1	PT Bank Danamon Indonesia Tbk	Main Entity	-
2	MUFG Bank (Jakarta branch)	Member	Related Company
3	PT Adira Dinamika Multi Finance, Tbk.	Member	Subsidiary
4	PT Adira Quantum Multi Finance (in the process of going through a liquidation settlement)	Member	Subsidiary

MUFG Group Financial Conglomeration: Structure

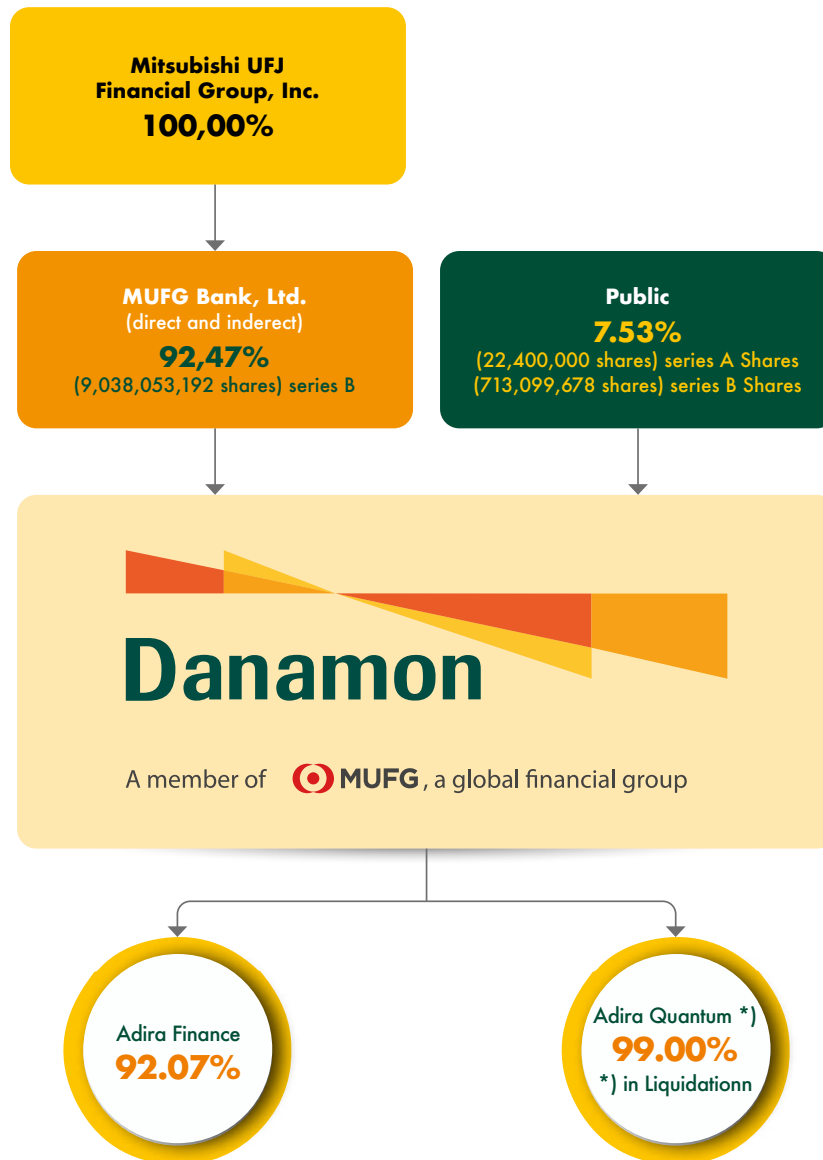
The structure of MUFG Group Financial Conglomeration as of December 31, 2022, is as follows.





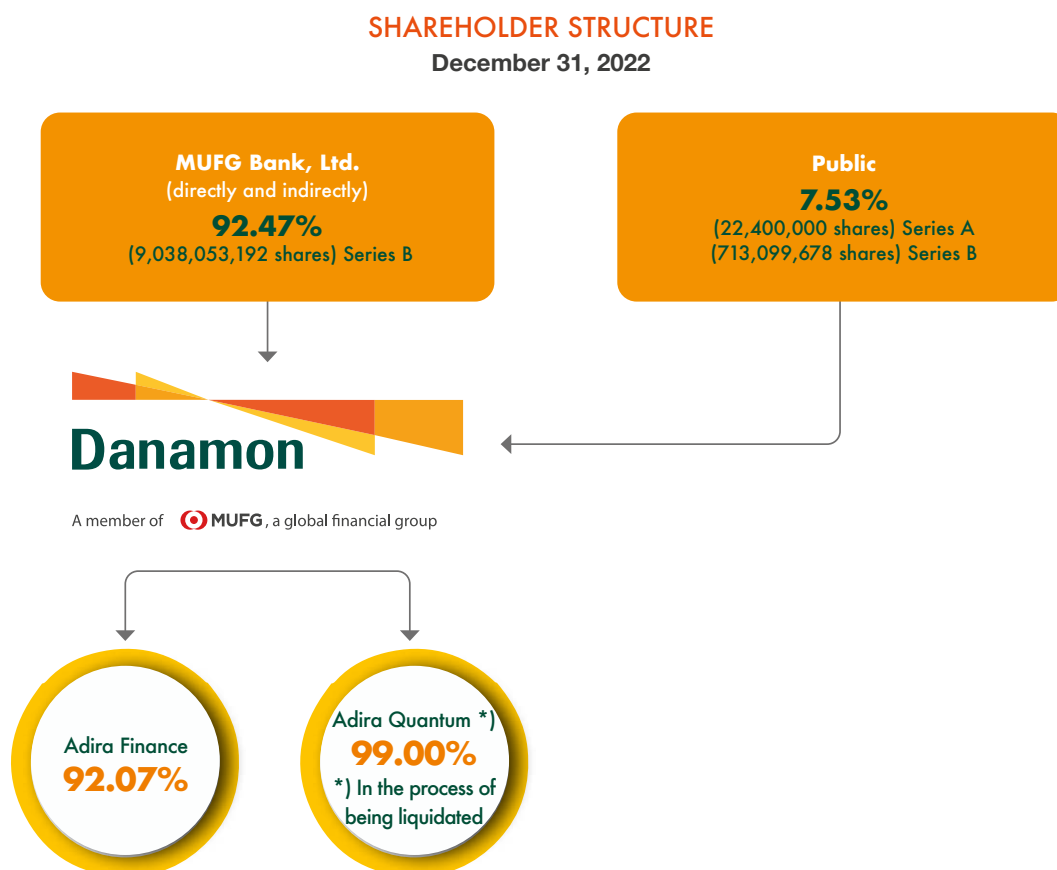
SHARE OWNERSHIP STRUCTURE

The current shareholding structure in MUFG Group Financial Conglomeration (right up to the ultimate shareholder) is as follows:



MAIN ENTITY'S SHARE OWNERSHIP STRUCTURE – PT BANK DANAMON INDONESIA TBK

Danamon's shareholder structure as of December 31, 2022 is as follows:



SUBSIDIARY'S OWNERSHIP STRUCTURE: PT ADIRA DINAMIKA MULTI FINANCE, TBK. ("ADIRA FINANCE")



Related Company's Ownership Structure: MUFG Bank (Jakarta branch)

This bank is a branch office of MUFG Bank, Ltd. Japan (Head Office). Meanwhile, Mitsubishi UFJ Financial Group, Inc. (MUFG) is the parent entity and a major shareholder of the Bank's Head Office and subsidiaries.

MANAGEMENT STRUCTURE

All Board of Directors members and Board of Commissioners members at every one of MUFG Group Financial Conglomeration's entities meet all the necessary requirements when it comes to integrity, competence and financial reputation.

The following is the management structure of each one of the Conglomeration's entities as of December 31, 2022:



MAIN ENTITY'S MANAGEMENT STRUCTURE

PT Bank Danamon Indonesia Tbk

The membership compositions of the Main Entity's Board of Commissioners and Board of Directors as of December 31, 2022, are as follows:

PT Bank Danamon Indonesia Tbk			
Board of Commissioners		Board of Directors	
Kenichi Yamato	President Commissioner	Yasushi Itagaki	President Director
J.B. Kristiadi Pudjosukanto	Vice President Commissioner (Independent)	Honggo Widjojo Kangmasto	Vice President Director
Peter Benyamin Stok	Independent Commissioner	Hafid Hadeli	Vice President Director
Nobuya Kawasaki	Commissioner	Herry Hykmanto	Director
Hedy Maria Helena Lopian	Independent Commissioner	Rita Mirasari	Director
Dan Harsono	Commissioner	Heriyanto Agung Putra	Director
Halim Alamsyah	Independent Commissioner	Dadi Budiana	Director
Shuichi Yokoyama	Commissioner	Muljono Tjandra	Director
		Naoki Mizoguchi	Director
		Thomas Sudarma	Director

Details involving the memberships of Danamon's Board of Commissioners, Sharia Supervisory Board and Board of Directors can be seen through the Company Profile Chapter of this Annual Report.

SUBSIDIARY'S MANAGEMENT STRUCTURE

PT Adira Dinamika Multi Finance, Tbk.

The membership compositions of Adira Dinamika Multi Finance's Board of Commissioners and Board of Directors as of December 31, 2022, are as follows:

PT Adira Dinamika Multi Finance, Tbk.			
Board of Commissioners		Board of Directors	
1. Yasushi Itagaki	President Commissioner	1. I Dewa Made Susila	President Director
2. Krisna Wijaya	Independent Commissioner	2. Swandajani Gunadi	Director
3. Manggi Taruna Habir	Independent Commissioner	3. Niko Kurniawan Bonggowarsito	Director
4. Eng Heng Nee Philip	Commissioner	4. Jin Yoshida	Director
5. Congsin Congcar	Commissioner	5. Harry Latif	Director
6. Hafid Hadeli	Commissioner		

RELATED COMPANY'S MANAGEMENT STRUCTURE

MUFG Bank (Jakarta branch)

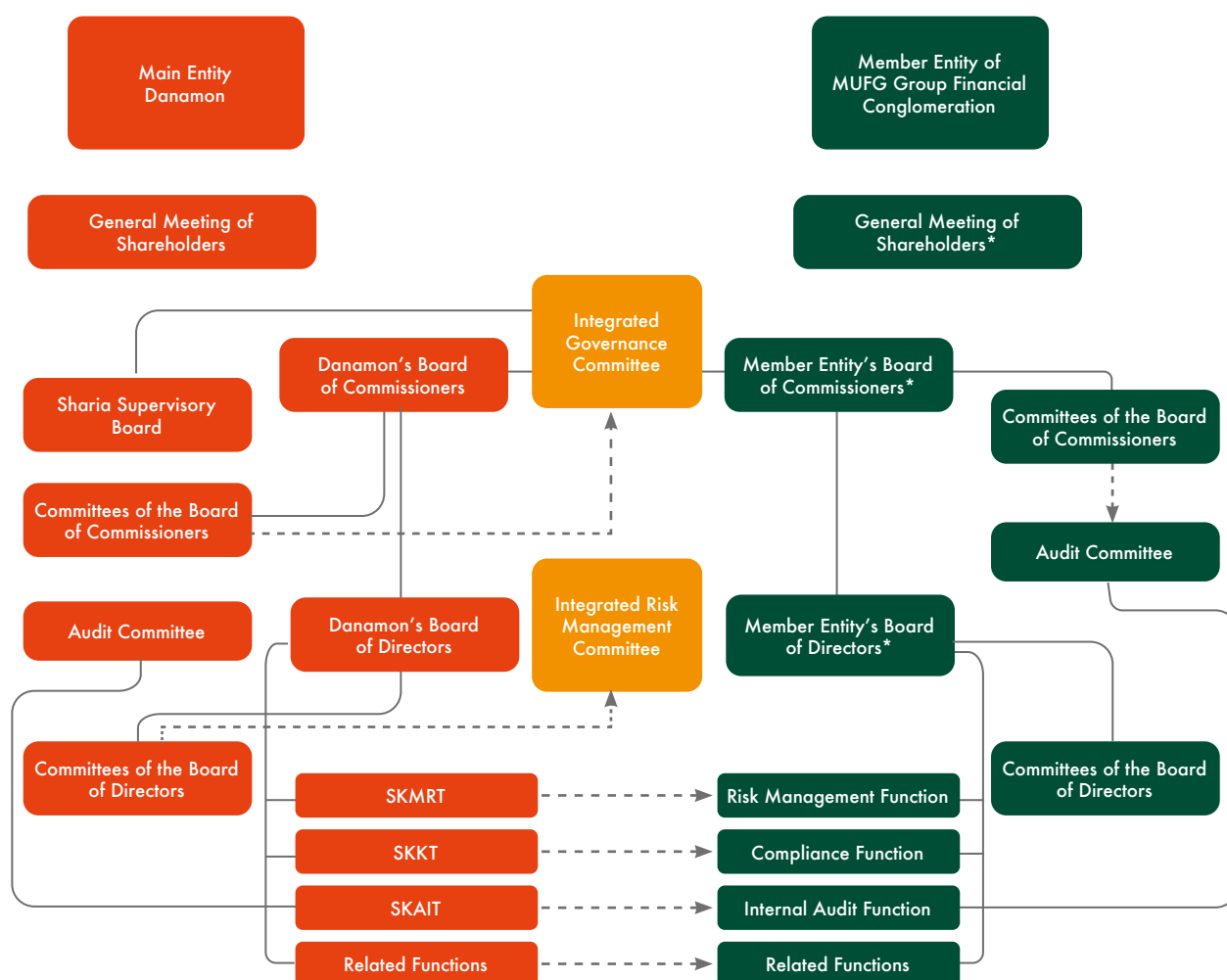
The membership compositions of the Supervisory Board and the Management Board of MUFG Bank (Jakarta branch) as of December 31, 2022, are as follows:

MUFG Bank (Jakarta branch)			
Supervisory Board		Management Board	
1. Christopher Mark Davies	Managing Director (GM), Regional Chief Compliance Officer for Asia and Head of Compliance Office for Asia (ACO)	1. Kazushige Nakajima	Country Head of Indonesia
2. Andre Painchaud	Managing Director of Asia Internal Audit Office (AIAO)	2. Mahendra Rendiantama	Head of Risk Management for Indonesia
3. Yasuhiko Togo	Managing Director, Head of Risk Management Office for Asia, Chief Risk Officer for Asia (ARMO)	3. Dadi Arief Darmawan	Head of HR & Banking Operations for Indonesia
4. Yukinobu Saeki	Managing Director, Head of Planning Office for Asia (POA)	4. Yansen Darmaputra	Head of Systems for Indonesia
		5. Tadanobu Hirano	Head of Japanese Corporate Banking for Indonesia
		6. Pancaran Effendi	Head of Global Corporate & Institutional Banking for Indonesia
		7. Michiyasu Yatabe	Head of Internal Control for Indonesia
		8. Marchelius S Mario	Head of Compliance for Indonesia

INTEGRATED GOVERNANCE ORGANS

MUFG Group Financial Conglomeration has developed a number of integrated governance organs to ensure that it properly implements governance principles. The details of these organs are as follows:

MUFG GROUP FINANCIAL CONGLOMERATION'S INTEGRATED GOVERNANCE ORGANS



* This information can be adjusted to organs at MUFG Group Financial Conglomeration's Member Entities by taking into account the type of Financial Services Institution, company needs, Articles of Association and applicable laws and regulations (in accordance with each business sector).

-----> Coordination and Supervisory Function

Description:

SKMRT: Integrated Risk Management Work Unit

SKKT: Integrated Compliance Work Unit

SKAIT: Integrated Internal Audit Work Unit

The way in which governance organs are implemented in each of the Financial Services Institutions within MUFG Group Financial Conglomeration -- including organs such as the Board of Commissioners' Committees and the Board of Directors' Committees -- is disclosed in the annual reports of each of these Financial Services Institutions.



INTEGRATED GOVERNANCE POLICY

MUFG Group Financial Conglomeration has Integrated Governance Guidelines that serve as Terms of Reference for implementing all things related to governance for both Danamon (as a Main Entity) and for Subsidiaries and Related Companies within the Conglomeration.

In December 2022, the Bank issued an update to MUFG Group Financial Conglomeration's Integrated Governance Policy. This updated policy can be accessed through the Bank's Corporate Website. The Bank (as a Main Entity of the Conglomeration) has also conveyed information regarding this policy update to Subsidiaries and Related Companies within MUFG Group Financial Conglomeration.

This Integrated Governance Policy was formulated by the Main Entity's Board of Directors and was approved by the Main Entity's Board of Commissioners. It has also received input from the Governance Committee, the Integrated Governance Committee and the Main Entity's Board of Commissioners. The scope of the Integrated Governance Policy includes the following:

1. MUFG Group Financial Conglomeration's Integrated Governance Policy (Part I):
 - An introduction (which includes the background, the objectives of implementing integrated governance, policy scopes, references, definitions, general provisions, and policy maintenance)
 - Integrated governance principles
Vision, mission, corporate culture values and business ethics
 - Guidelines for integrated governance implementation (which includes the Conglomeration's criteria, the Conglomeration's structure, the corporate charter, the Main Entity's duties and responsibilities, and the duties and responsibilities of Conglomeration members)
 - Integrated governance organs (which includes the Main Entity's Board of Commissioners, the Main Entity's Board of Directors, an Integrated Governance Committee, Integrated Compliance Work Unit, Integrated Internal Audit Work Unit, and

Integrated Risk Management)

- Reports, disclosures and assessments (which includes reports and disclosures on the implementation of integrated governance, as well as self-assessment methods for the implementation of integrated governance, and sanctions)
2. MUFG Group Financial Conglomeration's Integrated Governance Policy (Part II):
 - An introduction (which includes the background, the objectives of implementing integrated governance, policy scopes, references, definitions, general provisions, and policy maintenance)
 - Basic principles and corporate governance scope
 - Commitment to implementing good corporate governance
 - The company's vision, mission and values
 - Business ethics and code of conduct
 - Corporate governance structure/organs (which includes shareholders, the General Meeting of Shareholders, the Board of Commissioners, the Board of Directors, the Sharia Supervisory Board, Committees of the Board of Commissioners, a Compliance Function, a Corporate Secretary Function, a Risk Management Function, an Internal Audit Function, and an external Audit Function)
 - Primary policies related to the implementation of corporate governance (which includes strategic corporate plans, anti-bribery and anti-corruption policies, ways of managing conflicts of interest, policies for managing private securities trading and material non-public information, transactions for related parties and affiliated parties, the provision of funds to related parties, procurement policies, remuneration policies, ownership and confidentiality of information, information transparency and disclosure, whistle-blowing systems, stakeholder relations, and corporate social responsibility)
 - Assessment and reporting (which includes self-assessments and reports on corporate governance implementation, as well as the company's Annual Report)

MAIN ENTITY'S BOARD OF COMMISSIONERS

The Main Entity's Board of Commissioners has to have an understanding of the various primary business activities that entities within the Conglomeration undertake, as well as major risks that entities within the Conglomeration have to face.

The total number of people that serve as members of the Main Entity's Board of Commissioners as of December 31, 2022, totaled in at 8 (eight) people, of which 4 (four) of them (or 50%) were Independent Commissioners.

All of the Main Entity's Board of Commissioners members have passed the Financial Services Authority's fit-and-proper test.

Details involving the memberships of Danamon's Board of Commissioners can be seen through the Company Profile Chapter of this Annual Report.

Main Entity's Board of Commissioners: Duties and Responsibilities

The duties and responsibilities of the Main Entity's Board of Commissioners are regulated within the Conglomeration's Integrated Governance Policy. They include the following:

1. Supervising Integrated Governance implementation, with duties and responsibilities that include:
 - a. Supervising governance implementation within each Entity so that they all behave in accordance with the Conglomeration's Integrated Governance Policy;
 - b. Supervising the Main Entity's Board of Directors in its implementation of its duties and responsibilities, and to provide this board with guidance and advice on Integrated Governance Policy implementation; and
 - c. Evaluating Integrated Governance Policy and working to improve this policy.
2. Establishing an Integrated Governance Committee in order to help the board be more effective in carrying out its duties.
3. Holding regular meetings at least once every semester with the following provisions:
 - a. The Main Entity's Board of Commissioners meetings can be held by way of video conference;
 - b. All results from the Main Entity's Board of Commissioners meetings are to be stated within meeting minutes and are to be properly

documented.

- c. Any dissenting opinions that are raised within the Main Entity's Board of Commissioners meetings are to be clearly stated in the meeting minutes (along with the actual reasons for these differences of opinion).

Main Entity's Board of Commissioners: Implementation of its Duties and Responsibilities in 2022

The Main Entity's Board of Commissioners is assisted by the Integrated Governance Committee in carrying out its duties with regards to the subject of integrated governance, which include duties like supervising the implementation of integrated governance. The Integrated Governance Committee evaluates the implementation of integrated governance and reports its results to the Board of Commissioners. Throughout 2022, the Main Entity's Board of Commissioners held 6 (six) Main Entity's Board of Commissioners Meetings, as well as 3 (three) Main Entity's Board of Commissioners Meetings that saw it inviting the Main Entity's Board of Directors members. There were 2 (two) Main Entity's Board of Commissioners meetings with agenda items that discussed the Governance Committee's reports.

MAIN ENTITY'S SHARIA SUPERVISORY BOARD

The duties and responsibilities of the Main Entity's Sharia Supervisory Board

1. Ensuring the implementation of integrated corporate governance does not conflict with sharia principles.
2. Supervise Financial Services Institution activities in accordance with the sharia principles.

Details involving the memberships of Danamon's Sharia Supervisory Board can be seen through the Company Profile Chapter of this Annual Report.

MAIN ENTITY'S BOARD OF DIRECTORS

The Main Entity's Board of Directors, has to have an understanding of the main business activities that the Conglomeration's entities have to undergo, as well as an understanding of the major risks that these entities within the conglomerate have to face. As of December 31, 2022, there were 10 (ten) members of the Main Entity's Board of Directors.

The majority of the Main Entity's Board of Directors members have had careers in the banking sector for more than 25 years, whether at national or international banks. Each member has spent at least 5 (five) years as Executive Officers/Directors of the company. All Board of Directors members have passed the Financial Services Authority's fit-and-proper test and have obtained the authority's approval.



Details involving the memberships of Danamon's Board of Directors can be seen through the Company Profile Chapter of this Annual Report.

Main Entity's Board of Directors: Duties and Responsibilities

The duties and responsibilities of the Main Entity's Board of Directors are regulated within the Integrated Governance Policy (and within the Board of Directors Charter). They include the following:

1. Ensuring the implementation of Integrated Governance with duties and responsibilities that include:
 - a. Compiling Integrated Governance Policies;
 - b. Directing, monitoring and evaluating the Integrated Governance Policy's implementation; And
 - c. Following up on guidance or advice from the Main Entity's Board of Commissioners in order to improve the Integrated Governance Policy.
2. Ensuring that audit findings and recommendations from the Integrated Internal Audit Work Unit (or from External Auditors, from the results of supervision by the Financial Services Authority and/or from the results of supervision by other authorities) have been followed up by Entities within the Conglomeration.
3. Being responsible for carrying out its function of supervising Entities within the Conglomeration.

Main Entity's Board of Directors: Implementation of its Duties and Responsibilities in 2022

In 2022, the Main Entity's Board of Directors updated MUFG Group Financial Conglomeration's Integrated Governance Policy with the help of inputs, recommendations and guidance from the Board of Commissioners and from the Integrated Governance Committee.

The Main Entity's Board of Directors has submitted this updated policy to Directors of Subsidiaries within the Conglomeration for use as guidelines.

The Board of Directors carried out its function of overseeing entities within the Conglomeration through reports and meetings it held during 2022.

The Board of Directors used these reports and meetings to also guarantee that follow-ups and improvements on audit findings and recommendations (from the Integrated Internal Audit Work Unit, from External Auditor, from results of supervision by the Financial Services Authority and/or from the results of supervision by other authorities) were carried out.

Throughout 2022, there were no follow-ups for fulfilling regulatory audit results that exceeded any agreed-upon time limits.

In order to support the effectiveness of its ability to carry out its supervisory duties, the Main Entity's Board of Directors members also served as members of the Board of Commissioners for subsidiaries, the details of which are as follows:

Name	Position in the Main Entity (Danamon)	Position in Subsidiary Companies that are Conglomeration Members
Yasushi Itagaki	President Director	President Commissioner at PT Adira Dinamika Multi Finance, Tbk.
Hafid Hadeli	Vice President Director	Commissioner at PT Adira Dinamika Multi Finance, Tbk.

INTEGRATED CORPORATE GOVERNANCE COMMITTEE

Danamon (as a Main Entity) has formed an Integrated Governance Committee in accordance with POJK No. 18/POJK.03/2014 (concerning the Implementation of Integrated Governance for Financial Conglomerations), SEOJK No. 15/SEOJK.03/2015 dated May 25, 2015 (concerning the Implementation of Integrated Governance for Financial Conglomerations) and POJK No. 45/POJK.03/2020 (concerning Financial Conglomerations).

The Integrated Corporate Governance Committee was formed to help support the Main Entity's Board of Commissioners in effectively carrying out its duties. It was also designed to help this board with its function of overseeing the implementation of integrated governance within Financial Conglomerations MUFG Group.

Further details regarding the Guidelines and Working Procedures of this Integrated Corporate Governance Committee (as well as its duties, responsibilities, authorities, structure, membership, legal basis for appointing members, independence of committee members, terms of office, policies, rules for organizing Integrated Corporate Governance Committee meetings, and implementation of duties in 2022) can be seen in the Corporate Governance Implementation Report in the Integrated Corporate Governance Committee section.

DANAMON CORPORATE CHARTER UPDATES

Danamon (as a Main Entity) already has the MUFG Group Financial Conglomerations Corporate Charter as stipulated in POJK No.45/POJK.03/2020 concerning Financial Conglomerations. Because there was a change in ownership of PT U Finance (with it no longer being a member of the MUFG Group Financial Conglomerations), changes to the MUFG Group Financial Conglomerations Corporate Charter were made. These changes were approved by the Board of Directors of Danamon and by directors of all Financial Services Institution members within MUFG Group Financial Conglomerations on March 16, 2022. Information on changes to this Corporate Charter was submitted to the Financial Services Authority on March 17, 2022.

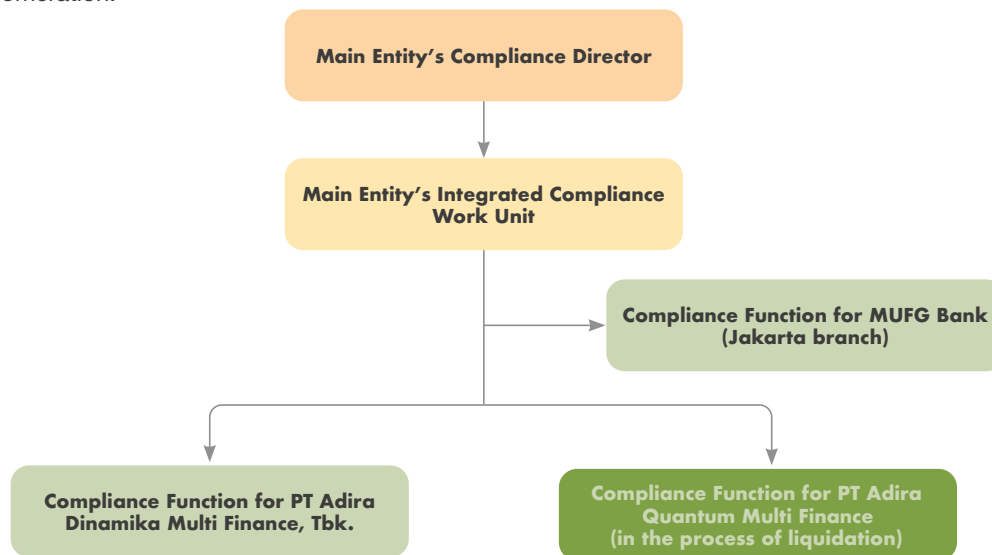


INTEGRATED COMPLIANCE WORK UNIT

The Integrated Compliance Work Unit's function is carried out by Danamon's Compliance Work Unit. The Compliance Work Unit was formed independently and serves under the Compliance Director. The structure and infrastructure of this work unit are sufficient enough to support the implementation of Integrated Compliance Work Unit functions for coordinating, monitoring and evaluating the compliance functions of all entities within the Conglomeration.

Integrated Compliance Work Unit: Structure and Position

In line with changes made to the Conglomeration's membership, the structure and position of the Integrated Compliance Work Unit are as follows:



Integrated Compliance Work Unit: Duties and Responsibilities

The Integrated Compliance Work Unit has tasks that include monitoring and evaluating the implementation of compliance functions for each entity within the Conglomeration.

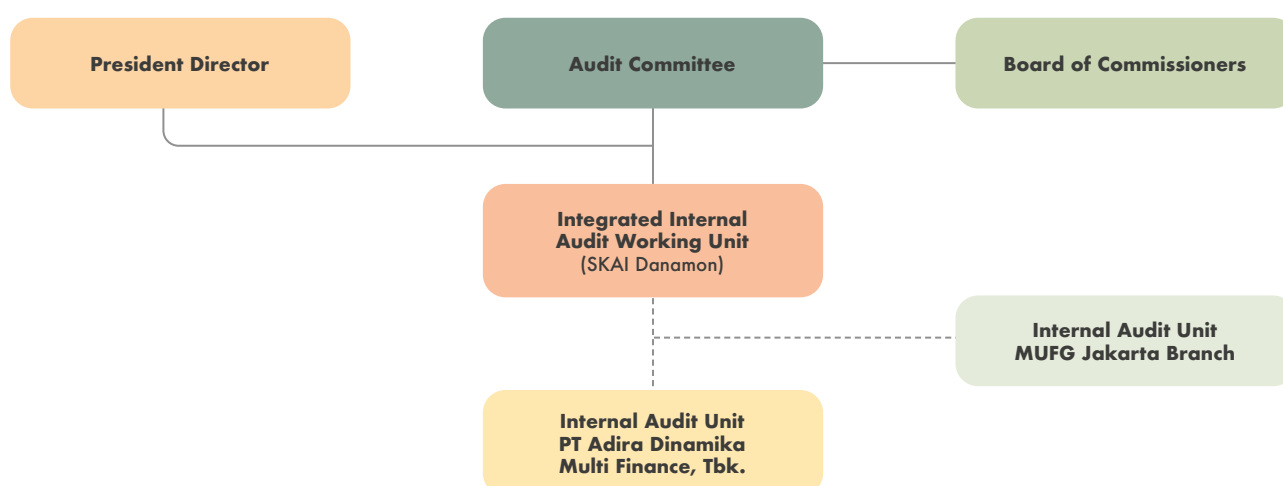
Integrated Compliance Work Unit: Implementation of its Duties and Responsibilities in 2022

Throughout 2022, the Integrated Compliance Work Unit carried out the following duties and responsibilities:

- Carrying out the Compliance Work Unit's duties and responsibilities (the details of which can be seen in the Governance Report of the Compliance Work Unit section).
- Making sure that the compliance functions of each Financial Services Institutions within the Conglomeration are established independently and have the support of adequate compliance policies and guidelines.
- Coordinating and monitoring in relation to compliance function implementation for Subsidiaries (which includes providing these Subsidiaries with a consultations for compliance implementation).
- Regularly ensuring that Subsidiaries comply with regulatory parameters.
- Reviewing quarterly compliance function implementation reports submitted by Subsidiaries.
- Coordinating and reporting changes within members of the Financial Conglomeration to the Financial Services Authority.
- Delivering new regulations to Subsidiary companies.
- Regularly monitoring compliance function implementation for Related Companies through reports submitted to the Main Entity's Compliance Work Unit.
- Monitoring follow-up efforts/improvement commitments for the results of audits carried out by the Financial Services Authority.
- Performing integrated compliance risk assessments and preparing integrated compliance risk profile reports.
- Organizing assessments and compiling the results of integrated governance self-assessments on a semi-annual basis.

INTEGRATED INTERNAL AUDIT WORKING UNIT

STRUCTURE AND POSITION OF INTEGRATED INTERNAL AUDIT WORKING UNIT (IIAU)



PT Bank Danamon Indonesia Tbk (“Danamon”) as the main entity in MUFG Group Financial Conglomeration has an Integrated Internal Audit Working Unit (“IIAU”), an independent unit from other operating units, which the implementation of its duties and responsibilities carried out by IIAU Danamon. IIAU reports to Danamon President Director and Board of Commissioner via Audit Committee, and monitors the implementation of internal audit of each entity in Financial Conglomeration.

Since August 12, 2019, Integrated Internal Audit Working Unit (IIAU) has been led by Yenny Linardi as Chief Internal Auditor (Head of SKAI) replacing Nathan Tanuwidjaja as

an acting Head of SKAI, based on appointment letter No. B.194/HCKP/0819. This appointment has been reported to OJK based on Director Letter No. B.748 – DIR dated August 15, 2019 regarding Report on Dismissal of the Acting Head of SKAI and Appointment of the Head of SKAI PT Bank Danamon Indonesia Tbk (“Company”).

Further details of IIAU including duties and responsibilities, 2022 internal audit priorities as well as plans and realization of audits as of December 31, 2022 can be seen in the Corporate Governance Report in the part Internal Audit Unit (SKAI).



IMPLEMENTATION OF INTEGRATED RISK MANAGEMENT

Integrated Risk Management Policy of MUFG Group Financial Conglomeration and The Implementation

Danamon as the Main Entity has Integrated Risk Management Policy of MUFG Group Financial Conglomeration which prepared based on the prevailing Financial Services Authority (OJK) regulations and reviewed on regular basis. Integrated Risk Management Policy of MUFG Group Financial Conglomeration is the main policy which covers risk management framework and as guidance for integrated risk management implementation in MUFG Group Financial Conglomeration. Danamon's Risk Management Directorate is responsible for developing risk management strategies that include policy, methodology, framework, limit, procedure and controls periodically. In 2022, review on Integrated Risk Management policy has been done.

The implementation of Integrated Risk Management is carried out as follows:

a. Active Supervision of Main Entity's Board of Directors and Board of Commissioners

Integrated Risk Management implementation involves active supervision and oversight from the Board of Directors and Board of Commissioners of Danamon as the Main Entity. In supporting the effective integrated risk management implementation, the Board of Directors and Board of Commissioners of the Main Entity should understand the risk in the Financial Conglomeration, develop the risk culture, and ensure the implementation of risk management in entities within Financial Conglomeration. In the implementation, Integrated Risk Management Committee has been established in the Financial Conglomeration.

b. Integrated Risk Management Organization

To ensure comprehensive and effective Integrated Risk Management implementation, the Main Entity has established Integrated Risk Management Committee and Integrated Risk Management Working Unit.

1) Integrated Risk Management Committee

The membership of the Integrated Risk Management Committee consists of Main Entity's Risk Management Director, Main Entity's Compliance Director, Main Entity's Director in charge of Credit for SME and Mass Market, Directors who represent Subsidiary and Sister Company, and related

Executive Officers as nominated. The Chairman of Committee is Main Entity's Risk Management Director.

Integrated Risk Management Committee meetings are held regularly at least bi-annually. Each member as an individual or group can request an extraordinary meeting to discuss a very important topic/ issue. The Integrated Risk Management Committee meeting is chaired by the Chairman of the Committee.

2) Integrated Risk Management Working Unit

Danamon as the Main Entity has established Risk Management Directorate as a Risk Management Working Unit with roles and responsibilities in the implementation of risk management in Danamon and Subsidiary individually and consolidated. This working unit also functioned as an Integrated Risk Management Working Unit in implementing integrated risk management within Financial Conglomeration.

The Risk Management Directorate is an independent unit from the risk taking units and reports to the Risk Management Director, who reports directly to the President Director.

In carrying out its function as an Integrated Risk Management Working Unit, Danamon Risk Management Directorate coordinates with the Risk Management working unit in each entity in the Financial Conglomeration. Authority and responsibility of the Integrated Risk Management Working Unit, as follows:

- Provide input to Main Entity's Board of Directors and the Integrated Risk Management Committee in Integrated Risk Management Policy preparation and enhancement.
- Monitor Integrated Risk Management Policy implementation including to develop the procedures and tools for risk identification enhancement, measurement, monitoring, and control.
- Conduct risk monitoring in the Financial Conglomeration by monitoring the risk profile of each entity in the Financial Conglomeration, both in individual and in integrated manner, including the risk level for each type of risk in an integrated manner.

- Conduct individual stress testing on Main Entity and/or coordinate the consolidated stress testing implementation with Subsidiary that consolidated to Main Entity (Vertical Financial Conglomeration/Controlling Shareholder).
- Conduct periodic review on risk assessment methods, adequacy of management information systems implementation, and the accuracy of the policies, procedures and limit of integrated risks.
- Review the new strategic line of business proposal and Financial Conglomeration's significant risk exposures. New line of business can be form as Financial Conglomeration entity in a new market segment that can increase Financial Conglomeration risk exposure.
- Provide the information to IRMC regarding followed up matters related to the evaluation of Integrated Risk Management implementation.
- Prepare and deliver the integrated risk profile report regularly to Integrated Risk Director and Integrated Risk Management Committee.

INTEGRATED GOVERNANCE IMPLEMENTATION: SELF-ASSESSMENT REPORT FOR 2022

The Main Entity carries out self-assessments on its Integrated Governance implementation and submits reports on these assessments every semester at the end of June and December.

Its self assessments in 2022 saw it evaluating 3 (three) aspects of Integrated Governance: the structure, processes and results of Integrated Governance.

1. Assessments for Integrated Governance structures are designed to evaluate the Integrated Governance structure's adequacy so that the Integrated Governance implementation process produces results that are in line with stakeholder expectations.
2. Assessments for the Integrated Governance process are designed to evaluate the effectiveness of the Integrated Governance implementation process (which has the support of adequate Integrated Governance structure) so that it provides results that are in line with stakeholder expectations.
3. Assessments for Integrated Governance results are designed to evaluate the quality of results that meet stakeholder expectations (including qualitative and quantitative aspects).

These self-assessments have 7 (seven) integrated governance assessment factors that evaluate integrated governance implementation, specifically:

1. The duties and responsibilities of the Main Entity's Board of Directors.
2. The duties and responsibilities of the Main Entity's Board of Commissioners.
3. The duties and responsibilities of the Integrated Governance Committee.
4. The duties and responsibilities of the Integrated Compliance Unit.
5. The duties and responsibilities of the Integrated Internal Audit Work Unit.
6. Integrated Risk Management Implementation.
7. Preparation and Implementation of Integrated Governance Guidelines.



In addition, these self-assessments also pay attention to other information related to the implementation of Integrated Governance.

INTEGRATED GOVERNANCE IMPLEMENTATION: SELF-ASSESSMENT RESULTS IN 2022

The following are the results of Danamon's self-assessments for Integrated Governance implementation in Semester I and II of 2022:

Integrated Governance Implementation: Self-Assessment Results in 2022 Positions: As of June and December 2022	
Rating	Rating Definition
2	This rating means that the Financial Conglomeration is deemed to have implemented Integrated Governance that is generally considered good. It means that the company has adequately fulfilled the implementation of Integrated Governance principles. If there were any weaknesses in this implementation of Integrated Governance, these weaknesses were generally not considered significant and could be resolved through normal actions from the Main Entity and/or Financial Services Institutions.

Based on its results from assessing these 7 (seven) factors, the MUFG Group Financial Conglomeration can be said to have adequate levels of governance structures and infrastructure in 2022 that supported the effectiveness of its Good Integrated Governance implementation process. Its quality of implementing governance principles was able to meet the expectations of stakeholders.



SHARIA BUSINESS UNIT (UUS) **GOVERNANCE**



SHARIA BUSINESS UNIT (UUS) GOVERNANCE

INTRODUCTION

Any action involving the implementation of Corporate Governance within Danamon's Sharia Business Units (UUS Danamon) is carried out based on the following 5 (five) basic principles of Good Corporate Governance (GCG):

1. **Transparency:** Being transparent in conveying materials and relevant information, as well as in the decision-making process.
2. **Accountability:** A clarity of functions and accountability for the Bank's organs so that management can run daily routine effectively.
3. **Responsibility:** Having the Bank's management conform to applicable laws and regulations, and with the principles of sound bank management.
4. **Professional:** Being competent and able to act objectively, while also being free from the influence of any party and having a high level of commitment to the development of Danamon's sharia banking business.
5. **Fairness:** Specifically, fairness and equality in fulfilling the rights of stakeholders based on agreements and on applicable laws and regulations.

All company organs are committed to implementing these GCG principles as a way of helping the company to improve and perform better. These principles are also implemented as a way of protecting the interests of stakeholders in a way that still pays attention to sharia compliance when carrying out sharia business activities.

The company's consistency in implementing GCG can be seen in its compliance with laws and regulations, its implementation of risk management, its improvement of internal controls in all of its work units and its optimization of its UUS performance.

UUS DANAMON INITIATIVES

In line with the parent bank strategy and in accordance with the Financial Services Authority (OJK) directions to boost the growth of the sharia banking industry in an aggressive and quality manner, Danamon Syariah continues to strive to improve its business performance and growth by implementing a leveraging strategy that optimizes the

use of infrastructure and office networks owned by the parent bank. By implementing the parent bank's leveraging strategy, all Sharia products can be sold throughout the Bank Danamon Indonesia (BDI) office network.

Several important steps that have been taken towards this end since 2022 and will continue in 2023 are as follows:

- a. Changes to the sales and distribution model to be more customer-centric and not only focus on products (product-centric).
- b. Boosting the productivity of Human Resources (HR), accompanied by a boosting of their knowledge and capabilities when it comes to sharia banking as well as intensive socialization of sharia products.
- c. Continuing to improve risk management and corporate governance through improvements to policies and other support systems.
- d. Integrated refinements and improvements in terms of infrastructure and technology so as to improve service levels to customers. This is done through the minimizing of manual processes and through integrating several processes with the main bank system.
- e. Strengthening collaboration and synergy with the parent bank and MUFG as the controlling shareholder to increase business growth, both in financing and funding.
Appointment of Danamon Syariah as a Hajj Fund Management Agency (BKPH) Partner with the following functions: Serving as a Recipient Bank for Hajj Pilgrimage Deposits (BPS BPIH), as a Placement Bank, as an Investment Partner Bank and as a Benefit Management Bank since 2018.
- f. Focusing on disseminating Danamon Syariah's superior products, specifically, Sharia Leasing, Hajj Planning Savings (TRH), Hajj Pilgrimage Savings Account (RTJH), Social Banking Services, Umrah Savings, and sharia insurance products specifically, Prima Amanah Protection and Sacrificial Animal (Qurban) Savings throughout the new distribution network.
- g. Opening Accounts through Digital Banking.
- h. Establishing a license as a Sharia Financial Institution Recipient of Waqf Cash (LKS-PWU) from the Ministry of Religious Affairs and the launching of a waqf cash digital service through social banking.

- i. Implementation of Qonun Aceh by converting 4 conventional branches into sharia branches.
- j. Sustainable financing development, specifically, Solar Panel financing and electric vehicle financing through cooperation with third parties and collaboration with ADMF.

The following are 10 programs that have been organized by UUS Danamon in boosting Islamic financial literacy to consumers and the public throughout 2022. The details of these programs can be seen in Appendix 1.

1. SHARIA SUPERVISORY BOARD (DPS)

1.1 Sharia Supervisory Board Composition and Members

In 2022, the total number of members at UUS Danamon's Sharia Supervisory Board is 3 (three). The composition of this DPS is as follows:

- a. Prof. DR. H. M. Din Syamsuddin, MA. (Chairman)
- b. Dr. Hasanudin, M.Ag. (Member)
- c. Dr. Asep Supyadillah, M.Ag. (Member)

1.2 Concurrent Positions of DPS Members in Other Islamic Financial Institutions

All DPS members have fulfilled concurrent position requirements that have been outlined in Bank Indonesia Regulation No.11/10/PBI/2009 concerning Sharia Business Units. The concurrent positions of DPS members are as follows:

Name	Position in Other Companies	Company Name
Prof. DR. H. M. Din Syamsuddin, MA. (Chairman)	-	-
Dr. Hasanudin, M.Ag. (Member)	DPS Chairman DPS Chairman DPS Chairman DPS Chairman	Bank Syariah Indonesia (BSI) Toyota Astra Finance Services Syariah PT. Sarana Multigriya Finansial (UUS) PT Trimegah Asset Management (UUS)
Dr. Asep Supyadillah, M.Ag. (Member)	DPS Chairman DPS Chairman DPS Member	PT Capital Life Syariah PT Asuransi Jiwa Generali Indonesia (UUS) PT. Fintek Karya Nusantara (Link Aja Syariah)

1.3 DPS Work Program in 2022

The DPS of UUS Danamon in 2022 had the following work programs:

- a) Holding meetings at least 12 (twelve) times a year to discuss issues regarding sharia principles, to submit new products or to request opinions on several conditions that have occurred in the field.
- b) Conducting regular reviews, including monitoring the fulfillment of sharia principles on the mechanisms for raising funds and channeling funds as well as UUS services by means of sampling both funding-based customers and financing customers.
- c) Establishing good cooperation with Sharia & CREM Assurance - UUS Danamon in carrying out all UUS Danamon's DPS activities (such as DPS Opinion Requests), and examining and requesting clarification from authorized UUS Danamon officials regarding matters deemed necessary.
- d) Generating a DPS Supervision Report every 6 (six) months to be submitted to the OJK with copies to sent to DSN-MUI, the Board of Commissioners, the UUS Danamon Board of Directors, the Internal Audit Work Unit and the Compliance Division.



- e) Gaining information/knowledge about sharia and banking by continuously optimizing the potential of the Sharia Supervisory Board through various training and workshop activities for the development and progress of UUS Danamon.
- f) Providing advice and recommendations to the Board of Directors of UUS Danamon in particular and the management of Danamon in general. The type of advice and recommendations include topics involving improvement, compliance with sharia principles and the development and growth of UUS Danamon.

1.4 DPS Work Realization in 2022

- a) DPS has held 20 (twenty) routine meetings in 2022. Details for the time, place, meeting agenda and attendance for each of these meetings can be seen in Appendix 2. The attendance rates of each DPS member are as follows:

Name	Total Attendance in Meetings
1. Prof. Dr. H. M. Din Syamsuddin, MA.	17
2. Dr. Hasanudin, M.Ag.	20
3. Dr. Asep Supyadillah, M.Ag.	20

DPS meetings held throughout 2022 have complied with Bank Indonesia and OJK regulations. Decisions throughout DPS meetings are made based on deliberation for consensus. The resolutions of these meeting have been recorded in Minutes of Meetings and have been fully documented and submitted to the Board of Director and/or Bank management for implementation.

- b) DPS has conducted sampling tests on 135 funding and financing customers from a data pool of 224 customers as a way to evaluate its compliance with sharia principles throughout 2022. The details of this sampling test are as follows:

Presented Customer Data	Sampled Customer Data
122 Funding customers; Financing: 10 Employee Cooperative Customers; 18 SME Customers; 1 Islamic People's Financing Bank (BPRS) customer; 10 Enterprise Banking (EB) Customers 11 Consumer Customers 52 Adira Joint Financing (JF) customers	68 Funding customers; Financing: 6 Employee Cooperative Customers; 14 SME Customers; 1 Islamic People's Financing Bank (BPRS) customer; 8 Enterprise Banking (EB) Customers 6 Consumer Customers 32 Adira Joint Financing (JF) customers

- c) Throughout 2022, DPS has coordinated with Sharia & CREM Assurance - UUS Danamon to support its function as a Sharia Supervisory Board. It has issued 34 (thirty four) DPS Opinions, the details of which are as follows:

No	PROBLEM/TOPIC
1	Sharia Opinion on the Fleximax Corpora Product iB
2	Sharia Opinion on the Member Get Member (MGM) Program
3	Sharia Opinion on the Imposing of Cash Back Prizes in Funding Programs
4	Sharia Opinion on the Imposing of Cash Back Prizes on Funding Programs to Other GLs (separate from GL Profit Sharing & Marcomm Expenses)
5	Sharia Opinion on Information for the Development of Sharia Account Openings through Digital Channels for Existing Customers (ETB)
6	Sharia Opinion on Prize Programs in the form of Wadiah Savings & Waqf Transactions
7	Sharia Opinion on Sales Services or Distribution Partners of Sukuk Products for State Sharia Securities (SBSN) issued by the government by Bank Danamon at Danamon Syariah branches (UUS).
8	Sharia Opinion on Costs for Installing a Rooftop Solar Power Plant/Solar Panels (management fees, guarantee fees and insurance costs)

No	PROBLEM/TOPIC
9	Sharia Opinion on Forms & General Conditions for Participation in the Sharia Program with Wadiah and Waqf Savings Prizes in 2022
10	Sharia Opinion on the Sharia Financing Distributor Program
11	Sharia Opinion on SOP for Calculation of Profit Sharing for Mudharabah & Musyarakah Financing (SME & EB Segments) <ul style="list-style-type: none"> - Production Sharing & Realization (PRKS) Template - Production Sharing & Realization Template (Non Installment) - Template Projection & Realization of Profit Sharing (Instalment)
12	Sharia Opinion on the Sharia Reward Points Program
13	Sharia Opinion on Merging Conventional & Sharia Deposit Forms
14	Sharia Opinion on Musyarakah Financing OL Draft
15	Sharia Opinion on Main Collateral in the form of State Sharia Securities (SBSN) or State Sukuk for Sharia Financing and Conventional Credit
16	Sharia Opinion on Financing for Improvement of House Renovation Development (PPPR)
17	Sharia Opinion on Reference Cooperation with Sharia Insurance Companies (PT Zurich General Takaful Indonesia, PT Asuransi Sinar Mas Syariah or other Sharia Insurance companies) in terms of marketing Sharia Insurance products
18	Sharia Opinion on Simplification & Merging of Application Forms for Sharia Savings Account Opening (TRH iB , TBU iB , and TBQ iB)
19	Sharia Opinion on Simplification & Merger of the Account Closing Form Draft
20	Sharia Opinion on Wesel Open Account Financing (OAF) Trade Financing Schematics
21	Sharia Opinion on the Development of Special Hajj Payment Services through Bank Danamon branches and OC Branches
22	Sharia Opinion on the 2022 Risk Management Policy Draft
23	Sharia Opinion on Product Extensions for the 2022 Sharia Master Funding Program
24	Sharia Opinion on Amendments to PP Provisions for Employee Cooperative Financing
25	Sharia Opinion on Changes to Credit Risk Policy (CRP) in 2022
26	Sharia Opinion on New Products: Danamon Lebih Pro iB
27	Sharia Opinion on KPR Danamon Lebih iB
28	Sharia Opinion on Merging the Danamon Debit Card Service Form
29	Sharia Opinion on Changes to Credit Risk Policy (CRP) in 2022
30	Sharia Opinion on WhatsApp Business Chat or Danamon Chat (Sharia Products & Services)
31	Sharia Opinion on Advertising Materials for the Sharia Rewards Point Program that Prizes Hajj Furoda
32	Sharia Opinion on the Draft Realization of PRKS Musyarakah Contract DF_Suri Motor_20Des22
33	Sharia Opinion on the Product Addendum for Generic Sharia Financing Program
34	Sharia Opinion on the Community Educational Ecosystem Program

- d) Reporting the results of DPS supervision every 6 (six) months to OJK with a copy to DSN-MUI, the Board of Commissioners, UUS Danamon's Director, the Internal Audit Work Unit and Danamon Compliance Division.
- e) The DPS of UUS Danamon in 2022 has attended various training activities/workshops to develop/optimize its potential as a Sharia Supervisory Board. The details of these activities are in the following table:

No	TRAINING/WORKSHOP
1	2022 <i>Pra Ijtima' Sanawi</i> (Annual Meeting) Sharia Supervisory Board Islamic Banking Sector, on 21 September 2022 at Hotel Balairung Jakarta, Jl. Matraman Raya No. 19 Kec. Matraman East Jakarta 13140.
2	Webinar Socialization of the Latest Fatwa DSN-MUI 2022, on 27 October 2022 via Zoom Cloud Meetings.
3	2022 <i>Ijtima' Sanawi</i> (Annual Meeting) Sharia Supervisory Board on 1-2 December 2022 at Hotel Mercure Jakarta Batavia, Jl. Kali Besar Barat No. 44 Roa Malaka Tambora, West Jakarta 11230.



- f) Providing advice and recommendations to the Director of UUS Danamon during routine DPS meetings every month or on certain occasions on topics that involve improvement, compliance with sharia principles, and the development and growth of UUS Danamon.

1.5 DPS Supervision

DPS supervision results are reported to OJK with copies to the Compliance Division, Internal Audit Work Unit, the Board of Directors and Board of Commissioners of PT Bank Danamon Indonesia Tbk and the National Sharia Board-Indonesian Council of Ulama (DSN-MUI) through the publishing of DPS Supervision Reports for 2 (two) specific periods: the Mid-Year and End of 2022 Supervision Reports (LHP) that consist:

- Reports on finances, branch or office networks, products, human resources, and regular meetings with UUS Danamon management during the supervision period.

- Reports on the implementation of follow-ups on the conformity of bank products and services with DSN-MUI fatwas
- Working papers for supervising bank activities and product development.
- The Sharia Supervisory Board Opinion issued during the supervision period.

In addition to supervising, DPS also provides recommendations, suggestions and advice to the Board of Directors of PT Bank Danamon Indonesia Tbk and to UUS Danamon management in the form of DPS Opinions issued according to specific management needs.

1.6 DPS Work Guidelines and Rules

The Sharia Supervisory Board uses the Sharia Supervisory Board Guidelines and Work Procedures, both of which are reviewed periodically. UUS Danamon always aligns its Sharia Supervisory Board Guidelines and Work Procedures in accordance with developments in applicable rules and regulations.

1.7 Sharia Supervisory Board Remuneration

Remuneration and other facilities for UUS Danamon DPS members are proposed by the Danamon Remuneration Committee and determined at the Danamon General Meeting of Shareholders. The amount of remuneration and other facilities given out in 2022 were as follows:

Total Remuneration and Other Facilities	Received amount in 1 year (gross)	
	Persons	Rupiah
1. Remuneration	3	1,139,462,186
2. Other Facilities	3	Health Insurance Program (with family)
Total Remuneration per person in 1 year	DPS Members in Total	
Above 2 billion Rupiah	-	
Between 1 billion to 2 billion Rupiah	-	
Above 500 million Rupiah up to 1 billion Rupiah	1	
Under 500 million Rupiah	2	

2. DIRECTOR OF UUS

The Director of UUS Danamon has done the following to implement GCG:

- Coordinate with all levels of the organization in UUS Danamon to carry out recommendations or input from the DPS generated from the results of routine meetings and DPS Supervision Reports.
- Coordinate with all directorate levels at the Parent Bank for UUS Danamon business development and improvement, including operational coordination and the marketing of sharia products through Sharia Services at the parent bank branches.
- Ensure that the soundness level of UUS Danamon is in accordance with OJK regulations.
- Coordinate with Bank Indonesia and OJK.
- Is a member of the Risk Management Committee.

3. LIST OF CONSULTANTS AND LEGAL ADVISORS

Throughout the 2022 period, UUS Danamon used Siahaan Irdamis Andarumi & Rekan Counselors at Law for the implementation of its Sharia Business Unit Separation Plan (Spin off).

4. INTERNAL FRAUD

There were no cases of internal fraud at UUS Danamon throughout 2022.

Internal Fraud in 1 year	Number of Cases Committed by					
	Members of the Board of Commissioners/Directors		Permanent employees		Temporary employees	
	2021	2022	2021	2022	2021	2022
Total Fraud	Nil	Nil	Nil	Nil	Nil	Nil
Has been resolved	Nil	Nil	Nil	Nil	Nil	Nil
In the process of internal UUS settlement	Nil	Nil	Nil	Nil	Nil	Nil
No effort to try to solve it yet	Nil	Nil	Nil	Nil	Nil	Nil
Has been followed up through the legal process	Nil	Nil	Nil	Nil	Nil	Nil

5. LEGAL ISSUES

The following is the status of legal issues at UUS Danamon in 2022:

Legal Issues	Amount	
	Civil	Criminal
Resolved (the case has a legally binding judgement)	Nil	Nil
In progress	Nil	Nil
Total	Nil	Nil

6. UUS DANAMON ACTIVITIES

UUS Danamon's activities consist of 2 (two) things: the distribution of welfare funds for social activities and receiving awards in Indonesian banking. The following are details of these two activities:

6.1 Distribution of Welfare Funds for Social Activities

This is done with reference to Law Number 21 of 2008 concerning Islamic Banking Chapter II concerning Principles, Objectives and Functions. Islamic banks also carry out social functions as stated in Article 4 paragraph 2, which reads: "Sharia banks and UUS can carry out social functions in the form of baitul mal institutions. It can do this by receiving funds originating from zakat, infaq, alms, grants, or other social funds and distribute such funds to zakat management organizations." It also operates based on DSN MUI Fatwa Number 123/DSN-MUI/XI/2018 concerning Use of Funds That

May Not Be Recognized as Income for Islamic Financial Institutions, Islamic Business Institutions, and Islamic Economic Institutions. In relation to this function, UUS Danamon carried out 52 distributions throughout 2022 to institutions, foundations, mosques/mushollas and eligible individuals, for a total of Rp 590,025,007.00. The details of these activities can be seen in Appendix Table 3.

6.2 UUS Danamon Awards

The following are the awards received by UUS Danamon in 2022:

- Best Sharia Unit Bank in Indonesia Syariah Awards 2022, from The Iconomics.
- Rank 2 - Conventional Commercial Bank Sharia Business Unit Category with assets of Rp5T-10T, from the Infobank Digital Brand Awards.
- Rank 2 - Sharia Business Unit with the Most Excellent Service from the 2022 Banking Service Excellence Awards (BSEM).



- Ranked 1st – Teller – Sharia Business Unit from the 2022 Banking Service Excellence Awards (BSEM).
- Ranked 2nd – Overall Walk-in Channel – Sharia Business Unit from the 2022 Banking Service Excellence Awards (BSEM).
- “Good” Rating – Virtual Awarding Indonesia Customer Satisfaction Achievement Survey 2022 for the category of Sharia Bank Home

Ownership Loans (KPR), SWA Magazine & Business Digest (Indonesia Consumer Financial Service Awards 2022).

- “Very Good” Rating – Conventional Commercial Bank Sharia Business Unit Category with Rp 5T–10T Assets, from the Infobank Digital Brand Awards.

7. NON-HALAL INCOME AND ITS USAGE

UUS Danamon did not generate any non-halal income throughout 2022.

8. UUS DANAMON'S GCG SELF-ASSESSMENT RESULTS 2022

Based on the working papers related to the self-assessment of UUS Danamon's 2022 GCG implementation, we would like to present a summary of the calculation of the 2022 composite score and the results of the 2022 UUS Danamon GCG self-assessment:

SUMMARY CALCULATIONS OF COMPOSITE VALUE IN 2022

No	Factors	Rating (a)	Weight (b)	Value (a) x (b)
1	Implementation of the duties and responsibilities of the Director of UUS	2	35.00%	0.70
2	Implementation of the duties and responsibilities of the DPS	2	20.00%	0.40
3	Implementation of sharia principles in fundraising activities and distribution of funds and services	2	10.00%	0.20
4	Distribution of funds to core financing customers and depository of funds by core depositors	2	10.00%	0.20
5	Transparency of financial and non-financial conditions, reports on GCG implementation and internal reporting	1	25.00%	0.25
Composite Value			100%	1.75

Rating : Very Good/Good/Average/Less Good/Not Good

SUMMARY OF UUS DANAMON'S GCG SELF-ASSESSMENT RESULTS IN 2022

No	Factor	Rating (a)	Weight (b)	Value (a) x (b)	Rating
1	Implementation of the duties and responsibilities of the Director of UUS <ul style="list-style-type: none"> • UUS Danamon's Director has passed the BI fit & proper test, is independent, has no conflict of interest & his appointment has been reported to BI. • UUS Danamon's Director is responsible for managing UUS Danamon, following up DPS recommendations & providing data for DPS supervision. 	2	35%	0.70	Good
2	Implementation of the duties and responsibilities of the DPS <ul style="list-style-type: none"> • 3 DPS members have adequate integrity, competence and financial reputation, and were appointed through the GMS based on the recommendation of the Nomination Committee and through DSN-MUI recommendations. They have terms of office not exceeding the Board of Directors/Board of Commissioners. The concurrent positions of DPS members are in accordance with Bank Indonesia regulations. • DPS has assessed and ensured compliance with sharia principles for UUS Danamon products and operational guidelines and has submitted supervisory reports in accordance with Bank Indonesia regulations. 				

No	Factor	Rating (a)	Weight (b)	Value (a) x (b)	Rating
	<ul style="list-style-type: none"> DPS has held 20 (twenty) meetings throughout 2022. Meeting decisions were based on consensus deliberation. Each meeting was well documented and the minutes were submitted as recommendations to be followed up by UUS Danamon's management Concurrent positions as DPS members at other sharia financial institutions as well as remuneration/other DPS facilities have been reported in the GCG Implementation Report. DPS members do not hold concurrent positions as consultants in all of BUS/UUS Danamon. According to the Sharia Supervisory Board Guidelines and Work Procedures, members of the Sharia Supervisory Board are not to use UUS Danamon for personal gain. 	2	20%	0.40	Good
3	<p>Implementation of sharia principles in fundraising activities and the distribution of funds and services.</p> <ul style="list-style-type: none"> Each product set to be issued by UUS Danamon is reviewed by the Sharia Assurance Unit, Compliance Division of Bank Danamon and has a DPS opinion to ensure the suitability of the product with regards to DSN - MUI Fatwa. UUS Danamon's implementation of fundraising products, channeling funds and services are all in accordance with DSN-MUI Fatwa and OJK/BI regulations. It ensures this by conducting periodic reviews of product policies and by conducting an internal audit process. 	2	10%	0.20	Good
4	<p>Distribution of funds to core financing customers and as a depository of funds by core depositors.</p> <ul style="list-style-type: none"> UUS Danamon has implemented a principle of prudence in providing funds, especially to core customers by always referring to OJK/BI regulations. UUS Danamon does not provide special treatment for Core Financing Customers and Core Depositors. As such, its treatment of core customers follows UUS Danamon's general policy. UUS Danamon funding program products have been reviewed periodically in accordance with Bank regulations. A detailed list of Core Financing Customers and Core Depositors has been submitted to the Financial Services Authority in accordance with applicable regulations. 	2	10%	0.20	Good
5	<p>Transparency of financial and non-financial conditions, reports on GCG implementation and internal reporting.</p> <ul style="list-style-type: none"> UUS Danamon has prepared Quarterly Published Financial Reports and announced them in national newspapers and websites in accordance with OJK/BI regulations. UUS Danamon has submitted UUS Danamon development goals, strategies and policies in the Bank's Business Plan (RBB) and submitted information on UUS business developments in the RBB Realization Report and the Bank's Annual Report. UUS Danamon has conducted a GCG Self-Assessment and generated a GCG Implementation Report in accordance with OJK/BI regulations. UUS Danamon has good internal reporting and is able to present data/information from its core system and supporting systems. The reporting system is supported by human resources who have training and experience as well as an adequate IT security system designed in accordance with Bank Danamon's IT Security procedures. 	1	25%	0.25	Sangat Baik
Composite Value			100%	1.75	Baik

Rating : Very Good/Good/Average/Less Good/Not Good



GENERAL CONCLUSIONS

Based on the results of its GCG self-assessment for 2022, UUS Danamon has obtained a composite score of 1.75 or a “Good” rating.

GCG implementation at UUS Danamon in 2022 has complied with several provisions involving GCG, specifically:

1. It is always maintaining compliance with applicable regulations and being compliant when it comes to the implementation of sharia principles in fundraising activities and the channeling of funds, as well as sharia unit services.
2. It boosts its third party funds by optimizing the functions of its Sharia branch office network and Sharia services through its main bank office network while continuing to apply the principle of prudence and boosting the knowledge of its human resources regarding sharia principles.
3. Its activities when it comes to channeling funds to financing customers and collecting third party funds remain consistent by applying the principles of prudence and independence based on sharia principles.
4. It has transparency when it comes to its financial and non-financial conditions. Its GCG implementation reports and internal reports are carried out regularly and transparently in accordance with applicable regulations.
5. Its director has met the required criteria, including competence in the field of sharia and is fully committed to developing UUS Danamon and following up on recommendations from the DPS and to always provide data regarding the growth and condition of UUS Danamon every month through regular DPS meetings.
6. The DPS of UUS Danamon has carried out its duties and responsibilities. This includes having all members of DPS have good reputations and competence. It also includes holding regular DPS meetings and providing opinions, recommendations and reviews on UUS Danamon products and generating a DPS Supervision Report every semester.

UUS Danamon will continue to make improvements related to boosting the productivity of better human resources. It will do this while also increasing knowledge and capabilities regarding sharia banking. It will provide a more effective information management system, improve its work processes and procedures and optimize all potential that exists in the main bank office network in order to achieve performance according to predetermined targets so as to provide benefits to all stakeholders and also protect the interests of stakeholders.

The improvement efforts mentioned above were carried out while prioritizing GCG principles and prudential principles as well as optimizing DPS performance in implementing Sharia Principles. It did all of this while also boosting the effectiveness of communication between the DPS and the Director of UUS Danamon, by improving its compliance function, risk management and internal audit.

Not least of all, it was thanks to the support of Danamon, with its strong infrastructure, extensive service network, good brand awareness, that we have had a positive impact and can be even better going forward for UUS Danamon in competing in the Sharia Banking industry while maintaining consistency in implementation sharia principles in banking activities.

Sharia Business Unit
PT Bank Danamon Indonesia Tbk

Herry Hykmanto
Sharia Director

APPENDIX 1

ISLAMIC FINANCIAL LITERACY 2022: SCHEDULE AND PROGRAM TABLE

No.	Date	Program
1	25-Jan-22 & 26-Jan-22	Event Awareness Retail Collaboration Bank Danamon Syariah & Adira Finance Syariah
2	17-Mar-22	Outreach to the Association of Traders of General Companies in Pasar Pakuan Jaya, Bogor
3	25-Mar-22	Sponsorship Collaboration with Al Azhar Makassar Zakat Management Institution (LAZ) and Al Azhar Makassar Islamic School
4	5-Apr-22	Ramadan Study Session with the Al Azhar Community
5	10-Mar-22	MoU Cooperation between Danamon Syariah and Central Coordinating Body of Majelis Taklim (BKMT)
6	14-Apr-22	Launching of the YBM PLN Whitelabel Platform
7	17-Apr-22	Launching the Daarut Tauhiid Whitelabel Platform
8	21-Apr-22	Danamon Syariah breaking of the fast (iftar) with Adira Finance Dealer
9	25-Apr-22	Ramadan Webinar Study Session with the Director of Bank Danamon and Partnered Employee Cooperatives (KopKar)
10	25/26 Apr 2022	Ramadan Fair Webinar Study Session with the Director of Bank Danamon with Danamon employees

APPENDIX 2

DETAILS ON DATES, LOCATIONS, AGENDA FOR SHARIA SUPERVISORY BOARD (DPS) MEETINGS IN 2022

No	Day, Date, Location	Agenda	Participant	Unit
1	Monday, 17-01-2022 Via WA Conference Call	Discussion on Cash Back Reward Encumbrances	1. Dr. Hasanudin, M.Ag. 2. Dr. Asep Supyadillah, M.Ag. 3. Dadan Setiawan 4. Merisa Ardini 5. Sara Zathira S. 6. Albi Ariza	DPS DPS UUS UUS UUS UUS
2	Thursday, 24-01-2022 Via MS Teams	1. Presentation of the FY 2021 BDS Financial Report 2. IMBT CV Amanda Financing Facility	1. Prof. Dr H M Din Syamsuddin, MA. 2. Dr Hasanudin, M.Ag 3. Dr Asep Supyadillah, M.Ag 4. Refita Rulli Arief 5. Yatno Sukendar 6. Isabella Aritonang 7. Indrayana LS 8. Sutarto Anto 9. Kasso Hamka 10. Hanna Zila Fitriani 11. Nia Febriyanti 12. Gunawan Sumargo 13. Giri Harsadhi 14. Triadi Iwan 15. Sari Utami 16. Siti Chodidjah 17. Dadan Setiawan 18. Dedy Setiadi 19. Niken Indah 20. Merisa Ardini	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS



No	Day, Date, Location	Agenda	Participant	Unit
3	Thursday, 10-02-2022 Via MS Teams	1. Request for Sharia Supervisory Board Opinions on Zakat, Infaq/ Alms and Waqf (Ziswaf) Features for Social Banking 2. Request for sharia opinions regarding the Verification Process for Prospective customers who wear Islamic veils	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr Hasanudin, M.Ag 3. Dr Asep Supyadillah, M.Ag 4. Dadan Setiawan 5. Anindito Al Muttaqien 6. Masnun Nadia 7. Nurul Fithri Sylvani 8. Dedy Setiadi 9. Dadan Setiawan 10. Niken Indah Tri P 11. Merisa Ardini 12. Elisabeth Rahayu Sri Wahyuni 13. Dwi Karti Sirait	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS Channel Ops Channel Ops
4	Wednesday, 9-03-2022 Via MS Teams	Sharia Opinion on Forms & General Conditions for Participation in the 2022 Wadiah Savings and Waqf Rewards Sharia Program (for Acquisition Programs and Referral Programs)	1. Dr. Hasanudin, M.Ag 2. Dr. Asep Supyadillah, M.Ag 3. Dwi Rachmawati 4. Sara Zathira Siregar 5. Dadan Setiawan 6. Merisa Ardini	DPS DPS UUS UUS UUS UUS
5	Thursday, 31-03-2022 Via MS Teams	1. Sharia Financing Distribution Program 2. Profit Sharing Calculation (PBH) & Profit Sharing Realization (RBH) for Mudharabah Muqayyadah Employee Cooperatives (Kopkar) & MMQ financing facilities	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Yatno Sukendar 5. Christina Batubara 6. Sutarto Anto 7. Galih Wijanarko 8. Raditi Ariestarni 9. Wita Jesiska 10. Achmadijan Firdaus 11. Nia Febriyanti 12. Siska Haibah 13. Niken Indah Tri P 14. Dedy Setiadi 15. Siti Chodidjah 16. Dadan Setiawan 17. Merisa Ardini	DPS DPS DPS UUS Legal UUS Compliance Legal Legal UUS UUS UUS UUS UUS UUS UUS
6	Monday, 25-04-2022 Via MS Teams	Follow-up Discussion - Sharia Financing Distribution Schematic	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Yatno Sukendar 5. Christina Batubara 6. Sutarto Anto 7. Raditi Ariestarni 8. Siska Habibah 9. Nurul Fithri Sylvani 10. Dadan Setiawan 11. Niken Indah Tri P 12. Dedy Setiadi 13. Merisa Ardini	DPS DPS DPS UUS Legal Counsel UUS Legal Counsel DBT-UUS UUS UUS UUS UUS UUS
7	Tuesday, 17-05-2022 National Sharia Council - Indonesian Ulama Council (DSN-MUI) Office	Discussions on spin-offs, additions of sample test customers (JF Adira), and information on Sharia Supervisory Board training for cooperatives	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Yatno Sukendar 5. Dadan Setiawan 6. Dedy Setiadi	DPS DPS DPS UUS UUS UUS

No	Day, Date, Location	Agenda	Participant	Unit
8	Friday, 10-06-2022 Via MS Teams	1. DPS Opinion on Danamon's Reward Point & 66th Anniversary Program 2. DPS Opinion on Merging Deposit Opening Applications for Conventional and Sharia 3. DPS Opinion on how Total Disbursement Realization can be smaller than the Financing limit in the (initial) IMBT Solar Panel financing contract 4. DPS Opinion on how Settlement of positive balances still exist on closed/inactive Dirham cards	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Dadan Setiawan 5. Dedy Setiadi 6. Niken Indah Tri P 7. Siti Chodidjah 8. Merisa Ardini 9. Sutarto Anto 10. Achmadijan Firdaus 11. Dwi Rachmawati 12. Albi Ariza	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS
9	Monday, 25 Juli 2022 Via MS Teams	1. Transfer of Sharia Home Ownership Credit (KPR) Financing to Developers (subrogation) 2. Financing Guarantee in the form of State Sharia Securities. 3. Sharia Current Account Financing (PRKS)- Distributor Financing.	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Yatno Sukendar 5. Dadan Setiawan 6. Merisa Ardini 7. Sutarto 8. Achmadijan Firdaus 9. Nia Febriyanti 10. Christina Batubara-Legal 11. Raditi Ariestarni	DPS DPS DPS UUS UUS UUS UUS UUS UUS Legal Legal
10	Thursday, 18-08-2022 Via MS Teams	Financial Highlights - YTD June 2022	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Refita Rulli Arief 5. Yatno Sukendar 6. Isabella Artonang 7. Indrayana LS 8. Yusuf Pratama 9. Sari Utami 10. Siti Chodidjah 11. Dadan Setiawan 12. Dedy Setiadi 13. Niken Indah 14. Merisa Ardini	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS
11	Monday, 29-08-2022 Via MS Teams	Discussion on DPS's Referral Collaborations with Sharia Insurance Companies & Home Renovation Improvement Financing	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Yatno Sukendar 5. Sutarto Anto 6. Dadan Setiawan 7. Dedy Setiadi 8. Niken Indah Tri P 9. Merisa Ardini	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS



No	Day, Date, Location	Agenda	Participant	Unit
12	Friday, 16-09-2022 Via MS Teams	1. Special Hajj Payment Services 2. Wesel Open Account Financing (OAF) Trade Financing Transaction Schematic	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Dadan Setiawan 5. Dedy Setiadi 6. Niken Indah Tri P 7. Dwi Rachmawati 8. Sutarto Anto 9. Lukman Hakim Burhanuddin 10. Arief Budiman 11. Merisa Ardini 12. Hendy Saputra	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS
13	Wednesday, 28-09-2022 Via MS Teams	Draft for the Simplification of Account Closing Application Forms	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Dadan Setiawan 5. Siti Chodidjah 6. Merisa Ardini 7. Niken Indah Tri P 8. Sara Zathira Siregar 9. Syuraya Elgi 10. Aulia Maysita Widodo 11. Arwina Yanti 12. Vivian Dolorosa Paskaria Marito 13. Stella Maris 14. Miche Tri Ana Basrul 15. Maria Rini Purwanti	DPS DPS DPS UUS UUS UUS UUS UUS UUS Compliance Branch Network Digital Banking Compliance Liabilities Branch & Payment Branch & Payment
14	Friday, 7-10-2022 Via MS Teams	1. Limits of joint financing (Conventional and Sharia) 2. Uses of Conventional Insurance 3. Confirming Guarantees to Sellers	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Yatno Sukendar 5. Isabella Aritonang 6. Sutarto 7. Hanna Zila 8. Dadan Setiawan 9. Dedy Setiadi 10. Niken Indah Tri P 11. Lukman Hakim Burhanuddin 12. Raditi Ariestarin 13. Tommy Andriawan 14. Achmadijjan Firdaus 15. Nia Febriyanti 16. Eva Fatmah Sari 17. Siska Haibah 18. Sugianto Hermono	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS Legal Counsel UUS UUS UUS Legal Ops UUS EB
15	Wednesday, 26-10-2022 Via MS Teams	Amendment for CRP 2022 CERM - GENERAL v Sharia	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Yatno Sukendar 5. Sutarto 6. Dadan Setiawan 7. Dedy Setiadi 8. Niken Indah Tri P 9. Siti Chodidjah 10. Merisa Ardini 11. Tania Hapsari Effendi 12. Nityaningrum Duatibumi	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS Credit Risk Credit Risk
16	Tuesday, 8-11-2022 Via Whatsapp Call	RFI Document Discussion #10 – Welfare Funds Point 4	1. Dr. Hasanudin, M.Ag 2. Dr. Asep Supyadillah, M.Ag 3. Yatno Sukendar 4. Dadan Setiawan 5. Merisa Ardini	DPS DPS UUS UUS UUS

No	Day, Date, Location	Agenda	Participant	Unit
17	Friday, 11-11-2022 Via MS Teams	UUS Customer Recovery Fund Allocation	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Yatno Sukendar 5. Dadan Setiawan 6. Dedy Setiadi 7. Niken Indah Tri P 8. Siti Chodidjah	DPS DPS DPS UUS UUS UUS UUS UUS
18	Wednesday, 23-11-2022 Via MS Teams	1. PT Suri Motor (Mercedes dealer) Musyarakah Facility Financing Plan 2. Technical instructions for Employee Cooperative (Kopkar) financing program transactions and Sharia People's Funding Banks (BPRS) for the purpose of purchasing electric vehicles (motorcycles and cars) 3. Memo addendum to SOP Calculation of Profit Sharing for Mudharabah & Musyarakah Financing. 4. Memo of Technical Instructions for Electric Vehicle Financing through Kopkar/BPRS.	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Yatno Sukendar 5. Sutarto 6. Lukman Hakim Burhanuddin 7. Dadan Setiawan 8. Niken Indah Tri P 9. Siti Chodidjah 10. Merisa Ardini 11. Nabila Sanira	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS
19	Tuesday, 6 -12-2022 Via MS Teams	1. Merging of Danamon Debit Card Service Forms 2. KPR Danamon Lebih iB 3. Danamon Lebih Pro iB 4. Community Educational Partnership Program	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Yatno Sukendar 5. Sutarto 6. Sara Zathira S 7. Hendy Saputra 8. Nia Febriyanti 9. Dadan Setiawan 10. Niken Indah Tri P 11. Siti Chodidjah 12. Merisa Ardini 13. Nabila Sanira	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS
20	Wednesday, 21-12-2022 Via MS Teams	1. Advertisement Material for Hajj Furoda Sharia Reward Point Program & Disbursement Reward Program & Employee Cooperative (Kopkar) annual member meeting (RAT) 2. Draft Contract Realization of Musyarakah PRKS DF_ Suri Motor_20Des22 3. Addendum to Sharia Generic Financing Program Products 4. UAT Banking Chat/ Danamon Chat script	1. Prof. Dr. H. M. Din Syamsuddin, MA. 2. Dr. Hasanudin, M.Ag 3. Dr. Asep Supyadillah, M.Ag 4. Dadan Setiawan 5. Sutarto Anto 6. Lukman Hakim B. 7. Nia F. 8. Dedy Setiadi 9. Niken Indah Tri P 10. Siti Chodidjah 11. Merisa Ardini 12. Albi Ariza	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS



APPENDIX 3

DANAMON'S SHARIA BUSINESS UNIT (UUS) WELFARE FUND DISTRIBUTIONS IN 2022

No	Date	Welfare Fund Recipient	Purpose	Nominal
1	3-Jan-2022	Trajet Family Club	Compensation Aid to the Tahfidz Qurrota A'yun House during the 2021 TFC Family Club National Jamboree	5,000,000.00
2	4-Jan-2022	At-Tarbiyah Mosque	Mosque Development Aid	5,000,000.00
3	26-Jan-2022	Baitul Ihsan Mosque	Mosque Development Aid	20,000,000.00
4	3-Feb-2022	BDS Ros Field	Orphan Compensation Aid	15,000,000.00
5	21-Feb-2022	Taklim Assembly Contact Body (BKMT) Makassar	Al-Quran Tahksin Provision Fund Assistance to the Chairman of the Taklim Council	10,000,000.00
6	21-Feb-2022	Azhary Modern Islamic Boarding School	Poor Student Scholarship Fund and Operational Assistance	10,000,000.00
7	8-Mar-2022	UUS Danamon	Donation for Orphans at Asy Syafiiyah Islamic Boarding School	10,000,000.00
8	15-Mar-2022	Jami At Taqwa Mosque	Mosque Development Aid	10,000,000.00
9	15-Mar-2022	Jami 'Azzawiyah Mosque	Mosque Renovation Aid	5,000,000.00
10	15-Mar-2022	Al Makmur Musholla	Musholla Renovation Aid	10,000,000.00
11	16-Mar-2022	Central BKMT	Aidfor Survivors of the Pasaman Earthquake in West Sumatra	10,000,000.00
12	21-Mar-2022	Jami Miftahussa'adah Mosque	Mosque Development Aid	5,000,000.00
13	22-Mar-2022	Al-Fath Qiroatun Najwa Foundation	Donation Activities for Orphans & The Poor	5,000,000.00
14	25-Mar-2022	Al-Muwahiddin Mosque	Mosque Development Aid	5,000,000.00
15	25-Mar-2022	BDS Medan	Donation Activities for Orphans & The Poor	3,000,000.00
16	29-Mar-2022	Islamic Economic Society (MES)	Financial Economic & Islamic Financial Literacy-Inclusion Program Aid through the MES 1443 H Ramadhan Blessing Program	20,000,000.00
17	29-Mar-2022	Al-Munawar Musholla	Musholla Development Assistance	2,000,000.00
18	31-Mar-2022	UUS Danamon Head Office	Food Aid as part of the Ramadhan 1443 H program	20,000,000.00
19	7-Apr-2022	BDS Ciracas	Basic Food Assistance to Orphans and The Poor	10,000,000.00
20	8-Apr-2022	Asyafi'iyah Orphan Special Islamic Boarding School	Orphan Compensation Aid	10,000,000.00
21	20-Apr-2022	BDS Sudirman Palembang	Donation for Orphans through activities with the South Sumatra Taklim Council Contact Agency (BKMT).	2,000,000.00
22	21-Apr-2022	Cadangpinggan Islamic Boarding School	Donation for Orphans & The Poor	3,000,000.00
23	21-Apr-2022	Jami' Nurul Lathief Mosque	Donation for Orphans & The Poor	10,000,000.00

No	Date	Welfare Fund Recipient	Purpose	Nominal
24	21-Apr-2022	BDS Banda Aceh Safiatudin	Donation for Orphans	10,000,000.00
25	9-May-2022	Esa Qolbu Foundation	Donation for Orphans	10,200,000.00
26	24-May-2022	BKMT North Sumatra	Sharia financial literacy assistance to North Sumatra BKMT members	5,000,000.00
27	24-May-2022	Dompot Dhuafa Republika Foundation	Donation for Orphans & the Elderly at a Halal Bi Halal event	10,000,000.00
28	25-May-2022	Baiturrohman Musholla	Mosque Development Aid	6,825,000.00
29	5-Jul-2022	KPRI-UNM Makassar	Fire Disaster Donation Aid	5,000,000.00
30	5-Jul-2022	Al-Awwabin Mosque	Aid with decorative screen installations for mosque yards	5,000,000.00
31	5-Jul-2022	Ahmad Chairul Syah	Financial aid for the school needs of orphans/the poor at the Ahmad Chairul Syah Orphanage for the 2022-2023 Academic Year	20,000,000.00
32	13-Jul-2022	SDN EMPANG 1 BOGOR	Islamic Financial Literacy Funding Aid	5,000,000.00
33	28-Jul-2022	BDS Medan Diponegoro	Aid for Cataract Surgery Social Activities, Blood Donations, Distribution of Free Glasses and Health Checks for Islamic Students of Pondok Tahfiz	5,000,000.00
34	28-Jul-2022	Tsanawiyah Al Barokah Islamic School	Social Aid to provide groceries for underprivileged communities	2,500,000.00
35	10-Aug-2022	UUS Danamon - Head Office	Sharia Financial Literacy fund aid and compensation for orphans	9,000,000.00
36	15-Aug-2022	UUS Danamon - Head Office	Orphanage aid funds	4,000,000.00
37	19-Sep-2022	Al Kahfi Integrated Islamic Boarding School	Blood Donor fund assistance with the Indonesian Red Cross (PMI)	5,000,000.00
38	20-Sep-2022	LAZ Community Zakat Center	Funding assistance for sermon activities based on the Al Quran & As Sunnah	50,000,000.00
39	27-Sep-2022	Sustainability Finance Division – Head Office	Orphan Compensation Aid	5,000,000.00
40	4-Oct-2022	Sustainability Finance Division – Head Office	Orphan Compensation Aid	20,000,000.00
41	3-Oct-2022	BPRS Bhakti Sumekar	Educational Scholarship Aid in the context of Broadcasting and Sermons	15,000,000.00
42	3-Oct-2022	Al Barokah Musholla	Aid for buying carpets and Mihrah Musholla	15,000,000.00
43	14-Oct-2022	Bait Attanzil Islamic Boarding School	Operational Vehicle Procurement Aid	15,000,000.00
44	20-Oct-2022	KCS Denpasar	Donation for Orphans & Mosque Construction	14,000,000.00
45	8-Nov-2022	BDS Langsa	Natural Disaster Aid (Flooding)	10,000,000.00
46	14-Nov-2022	Nur Saniah Musholla	Mosque Renovation Aid	10,000,000.00



No	Date	Welfare Fund Recipient	Purpose	Nominal
47	17-Nov-2022	Komunitas Pencinta Kemakmuran Masjid	Orphan Mass Circumcision Aid	50,000,000.00
48	29-Nov-2022	ASBISINDO	Cianjur Earthquake Aid	50,000,007.00
49	2-Dec-2022	SDN Empang 1 Bogor	Sharia Financial Literacy Aid	3,500,000.00
50	5-Dec-2022	BDS Palembang	Aid with Supporting Facilities for the Tahfidz Qur'an House of Muhajirin Patih Mulia	5,000,000.00
51	6-Dec-2022	UUS Danamon (PC NU - LWPNU Tasikmalaya)	Sharia Financial Literacy Aid	10,000,000.00
52	28-Dec-2022	Surabaya Religious Affairs Ministry	Aid for Mass Circumcision Activities	10,000,000.00
Total				590,025,007.00



CORPORATE
DATA



PRODUCTS AND SERVICES

CONSUMER BANKING

DANAMON LEBIH PRO

Danamon LEBIH PRO's is a special savings product designed to meet your daily transaction needs. Here are some of the advantages that Danamon LEBIH PRO has for your transaction solutions;

- Foreign Exchange Transactions
Enjoy the convenience of managing 9 (nine) currencies in 1 (one) account.
- Daily Financial Transactions
Enjoy the convenience of Free Transaction Fees for Cash Withdrawals and Free Transfer Fees to Other Banks via BI Fast up to 99 times per month
- Daily Needs Transactions
Enjoy the relief of fulfilling all your daily needs with 5% Cashback every month just by using Danamon Debit Cards at Gas Station Merchants and Supermarkets (terms and conditions apply)

DANAMON SAVE

Danamon Save provides you with digital savings suitable for fulfilling digital transactions and offers the following advantages:

- Free Administration Fees
- Free Cash Withdrawal and Free Transfer Fees to other Banks via BI Fast up to 20 times per month
- Free e-Wallet Top Up Fees via D-Bank PRO up to 20 times per month (terms and conditions apply)

- 10% Cashback Every Month by Using Danamon Mastercard Debit Card for Online Shopping and using QRIS at Minimarket (terms and conditions apply)

FLEXIMAX

Premium savings product with several benefits, such as:

- Attractive Rates
- Free RTGS/SKN/Clearing Transfer Fees
- Free Transfer Fees to Other Banks via BI Fast
- Free Domestic ATM Cash Withdrawal Fees
- Free Overseas ATM Cash Withdrawal fees

TABUNGAN CITA2KU

A savings product with attractive interest rates. Placement of fund start at Rp500,000 per month, with flexible period starting from 1 to 15 years.

DANAMON TIME DEPOSIT

A product with placement of funds that offer competitive rate, flexibility of tenure and multiple choice of currencies.

WEALTH MANAGEMENT

We provide a wide selection of investment products according to customer needs, which include:

MUTUAL FUNDS

There are Open Ended Mutual Fund and Capital Protected Fund denominated in Rp and USD with the support of 8 experienced and professional Investment Management business partners (PT Schroder Investment Management Indonesia, PT BNP Paribas Investment Partners, PT Manulife Aset Manajemen Indonesia, PT Danareksa Investment Management, PT Batavia Prosperindo Aset Manajemen, PT Bahana TCW Investment Management, PT Ashmore Asset Management Indonesia Tbk, and PT Eastspring Investments Indonesia).

BONDS

Indonesian Government Bonds products (in Rp and USD denominations):

- Government Securities with the option of either conventional principles (Sovereign Debt Instruments) or sharia principles (Sovereign Sharia Securities) to bondholders with yields/coupons of a certain amount and a certain period of time.

Corporate Bond Products (in Rp denomination):

- Debt securities issued by the company to bondholders with yield/coupon of a certain amount and a specific period of time

FOREIGN CURRENCY

A currency exchange transaction service with agreed rate by both parties on the transaction date. Foreign exchange transaction feature in D-Bank PRO application was launched in 2022, it allows customers to easily do their forex transaction in their hands. These forex products also have the support of additional services: Direct Call (a service for customers to make foreign exchange transactions directly with the Treasury team) and Leave Order (a service for placing foreign exchange transaction orders with an agreed foreign exchange price starting from market closing to market opening on the next day).

STRUCTURED PRODUCTS

Foreign currency investments have the opportunity to give higher yield than traditional time deposit interest rates, with the price movements of the underlying assets. Products can be diversified and have a flexible investment period (from short to medium term). The Structured Products currently being offered by PT Bank Danamon Indonesia Tbk are Market Linked Deposits (MLD) and Dual Currency Investment (DCI).

DANAMON CARDS

These Credit Cards and Charge Cards provide convenience in shopping and meet your lifestyle needs.

DANAMON GRAB CREDIT CARD

This Danamon Grab Credit Card is specifically intended to provide financial solutions for Indonesia's young generation to help them become smart spenders. For every Rp2,500 transaction in the Grab application, customers get 5 D-Points that can be exchanged for various rewards, including Grab Vouchers. In addition, customers can use this card to enjoy an installment program of up to 36 months, as well as an auto-upgrade to GrabRewards Platinum for the first 6 months after your card is approved so that you can enjoy a premium allocation for GrabCar/GrabBike orders.

DANAMON VISA PLATINUM CREDIT CARD

Danamon Visa Platinum Credit Card provides more benefits for you and your family. It offers a 10% cashback up to Rp200,000 every month for retail transactions on weekends as well as various attractive promos for you and your family.

DANAMON JCB PRECIOUS CREDIT CARD

This Danamon JCB Precious Credit Card is intended for hobbyists, especially those who like to travel. Every Rp2,500 worth of transactions will get you 4 D-Points, as well as 16,000 D-Point bonuses each month for a minimum transaction of Rp10,000,000. These points can be

exchanged for miles and other points redemption options. You can also enjoy airport lounge access at home and abroad.

DANAMON MASTERCARD WORLD CREDIT CARD

This is a premium card that designed to meet modern lifestyle needs. Enjoy various attractive features such as collecting reward points faster. You can earn 3 D-Points for every transaction worth Rp2,500 that can be exchanged for various points exchange rewards. You also get access to airport lounges in major cities in Indonesia and can enjoy various other attractive offers at partnered hotels and restaurants.

DANAMON VISA INFINITE CREDIT CARD

This is a premium card that designed to provide unlimited privileges. Enjoy various attractive features such as collecting reward points faster. You earn 3 D-Points for every transaction worth at least Rp2,500. These points can be exchanged for various points exchange rewards. You also get access to airport lounges in major cities in Indonesia and can enjoy various other attractive offers at partnered hotels and restaurants.

DANAMON WORLD ELITE™ MASTERCARD® CREDIT CARD

This is a prestigious credit card that is offered exclusively for premium customers who want to make all their life experiences memorable.



Enjoy advantage such as collecting point rewards faster than other credit cards. Every Rp2,500 of transactions will earn 12 D-Points (overseas) and 8 D-Points (domestic). You are also granted access to airport lounges in Indonesia and free access to various golf clubs in Indonesia. You also can enjoy travel insurance and purchase protection, that provide convenience for your trips and shopping experiences.

DANAMON AMERICAN EXPRESS® GOLD CREDIT CARD AND CHARGE CARD

This membership program offers a prestigious card that serves as a symbol of a successful life. Cardholders can enjoy convenience in shopping with unlimited spending limits, world-class Membership Rewards® programs and access to airport lounges in Indonesia. This card also presents a series of special offers for dining, staying and shopping around the world.

DANAMON PLATINUM CARD®

Danamon Platinum Card is exclusively dedicated to selected individuals. It provides exclusive services such as the possibility of earning 1 Membership Rewards Point for every Rp2,500 worth of transactions spent anywhere, travel insurance of up to Rp5 billion for you and your family, flexible card limits adapted to the use of card transactions, and 24/7 services through Relationship Manager or The Platinum Card Service that can help you for all your needs.

DANAMON AMERICAN EXPRESS® GOLD BUSINESS CARD

This Gold Business Card is specifically intended for personal customers within the small-to-medium business segment who need cards as a means of payment to support their businesses. This card product will offer payment flexibility through an Early Pay Cashback feature (if the customer makes a full payment) or a Defer Pay Option with tiered interest rates depend on the remaining payments.

DANAMON AMERICAN EXPRESS® CORPORATE CREDIT CARD

A card that offers efficiency and savings solutions for medium-sized and multinational companies to manage their daily business expenses.

CONSUMER CREDIT PRODUCTS

MORTGAGE

Danamon Mortgage product is a financing tool issued by PT Bank Danamon Indonesia Tbk with property collateral. It has a minimum installment period of 1 (one) year and a maximum of 30 (thirty) years. Interest rates for Danamon Mortgage products consist of:

- Fixed tiers until the end of the Credit period (for certain loan tenors)
- Fixed for a certain period and will be floating in period thereafter

Terms and interest rates may differ according to the type of product and the financing objectives.

Danamon Mortgage is designed to assist customers in financing the purchase of houses, stores and apartments. It also helps them financing house renovations, house construction and villas through property collateral, with various selection of products and characteristics.

a. KPR Danamon

This provides financing for the purchase of houses/stores/offices, whether new or used, as well as for buildings that are ready stock or are indented. The maximum loan offered is Rp15 billion while the installment periods range from 1 to 30 years*.

b. Kredit Pemilikan Apartemen (KPA)

This product provides financing for the purchase of apartments/SOHOs (Small Office Home Offices)/Condotels/Kiosks/Town House Strata Titles/Stores Strata Titles/Condominiums, whether new or used, as well as buildings in ready stock or indented. The maximum loan offered is Rp15 billion with installment periods ranging from 1 to 30 years*.

c. Kredit Perbaikan dan Pembangunan Rumah (KPPR)

These are loans granted for the purpose of building or renovating residential houses, shop-houses/stores. The maximum loan offered is Rp15 billion with installment periods ranging from 1-30 years*.

d. Kavling Siap Bangun (KSB)

This service grants loans for the purpose of purchasing lots on top of which residential houses will be built. KSB is only granted for certain developer locations. The maximum loan offered is Rp15 billion with installment periods ranging from 1 to 7 years*.

e. Kredit Multiguna (KMG)

This service grants loans for obtaining cash funds wherein collateral is owned by the debtor. The type of collateral is homes, stores/offices or apartments. The maximum loan offered is Rp8 billion and with installment periods ranging from 1 to 10 years*.

*) subject to change according to Danamon's policy.

PRIMA CAR OWNERSHIP CREDIT (KPM)

Prima Car Ownership Credit (KPM) is a vehicle financing product managed by PT Adira Dinamika Multi Finance, Tbk. that offers 2-wheeled (motorcycle) and 4-wheeled (car) vehicle financing to Danamon customers with competitive interest rates. It provides this service for both passenger and commercial vehicles, and has simple document requirements and comprehensive insurance options.

MULTI-PURPOSE LOAN (MPL)

This Multi-Purpose Loan (MPL) is a cash loan product that is provided by pledging vehicle or motorcycle ownership documents. This service is managed by PT Adira Dinamika Multi Finance, Tbk. and is offered to Danamon customers with competitive interest rates, simple document requirements and comprehensive insurance options.

BANCASSURANCE

PRIMAJAGA

This term life insurance product provides protection against death and disability risks through monthly benefits (or as a substitute for family income). Customers get 50% premium returns if no claims occur during the coverage period.

PRIMAJAGA 100

This term life insurance product provides protection against death and disability risks through monthly benefits (or as a substitute for family income). Customers get 100% premium return if no claims occur during the coverage period.

DANAMON+ EDUCATION SAVING ACCOUNT

An education savings product with insurance benefits of up to 200 times the monthly savings deposit for your child's future education.

PROTEKSI PRIMA RENCANA ABSOLUT

This combines life insurance and investment products (unit link) with regular premium payments. This product gives the Policyholder the flexibility to determine the Sum Assured and the schedule for Periodic Premium Additions from the start of the Policy. This product also provides an opportunity for Policyholders to maximize protection options according to their capabilities and needs.

PROTEKSI PRIMA RENCANA OPTIMA

This product, which combines Dwi Guna Insurance and Unit Link, provides a variety of investment benefits, such as Death Benefits, Total Permanent Disability Benefits, Loyalty Bonuses and Maturity Benefits, with a protection period until the insured is 70 years old.

PROTEKSI PRIMA RENCANA MAXIMA

Proteksi Prima Rencana Maxima is a unit-linked life insurance product with periodic premium payments that maximize investment and provide the customer with protection packages (death benefit, income replacement due to death/permanent total disability and premium exemption due to critical illness), loyalty benefits and end-of-coverage benefits.

PROTEKSI PRIMA MAXIPLUS

Proteksi Prima Maxiplus is an insurance product aimed at individual customers who need unit-linked insurance protection with a single premium payment that provides investment benefits and life insurance protection up to the age of 95.

PROTEKSI PRIMA MEDIKA

Proteksi Prima Medika is an insurance product with Hospital Care Benefit. It returns premiums at the end of your contract if there are no claims for 5 (five) consecutive policy years.



PROTEKSI PRIMA SEHAT GLOBAL

A health insurance product that offers comprehensive protection for medical expenses within and beyond Indonesia (according to individual billings). It comes with optional benefits (i.e. Outpatient Benefits, Dental Benefits and Childbirth Benefits) and is also marketed under a Family Plan option.

PROTEKSI PRIMA SIAGA

An insurance product that provides death benefits, total permanent disability benefits, temporary disability benefits and end-of-coverage benefits (customers get a 50% premium return at the end of the 5th year).

PROTEKSI PRIMA RENCANA UTAMA

Proteksi Prima Rencana Utama is a unit-linked life insurance product done with regular premium payments that offers comprehensive life protection. It targets middle and upper class customers who need optimal protection. It comes with an investment element.

PROTEKSI PRIMA EMAS PLUS

Proteksi Prima Emas Plus is an endowment insurance product that provides guaranteed benefit payments for retirement needs. It also offers transfers of wealth from the age of maturity to the end-of-coverage period.

PROTEKSI PRIMA MASA DEPAN

This is a Dwi Guna insurance product for customers who want to protect their family and children in the future by providing them with long-term protection benefits to prepare them for future funds.

PROTEKSI PRIMA SEJAHTERA

A life insurance product with an affordable premium that provides optimal life protection for a certain period of time.

PROTEKSI PRIMA PERLINDUNGAN UTAMA

A unit-linked life insurance with periodic premium payments. It provides optimal protection until the insured is 110 years old and comes with a variety of additional insurance options.

PROTEKSI PRIMA AMANAH

A sharia life insurance product that provides Death Benefits, Total Permanent Disability Benefits, and End of Membership Benefits. It offers a minimum of 100% of the total premiums (contributions) that have been paid.

PROTEKSI PRIMA HARAPAN

This is a Critical Illness Insurance product with two stages of protection benefits against critical illness: Early Stage Critical Illness Benefits and Late Stage Critical Illness Benefits.

PROTEKSI PRIMA PENDAPATAN BERENCANA

A dual-purpose life insurance product with a coverage period of 20 (twenty) years. The premium payment period varies: premiums all at once or every 5 years. It provides coverage benefits in the form of annual cash payment benefits starting from the 6th anniversary of the policy, death benefits and benefits at the end-of-coverage period.

PENSION FUNDS OF FINANCIAL INSTITUTION (DPLK) OF MANULIFE INDONESIA

This is a defined contribution pension fund program designed to provide employees/participants with financial guarantees when they reach retirement age. This product can be used by employees as part of their companies or as individuals. It's a pension program that allows employees to more easily be able to retire in prosperity. The program can also help companies/entrepreneurs to be successful in their business, as it can boost employee loyalty and productivity in the workplace.

GROUP LIFE AND HEALTH

This Protection Program is aimed at Companies to provide their employees with a sense of security in case unexpected risks occur, such as health issues. This offer works for both outpatients and inpatients, as well as for mental healthcare services.

MANULIFE KARYAWAN SEJAHTERA PLUS

This product is a allocation of funds for a unit-linked group insurance program that is oriented towards investment programs. It provides End-of-Contract Benefits, Death Benefits, and Cash Benefits.

MANULIFE PROTECTION FUNDS

A group life insurance program that provides death benefits, maturity benefits and cash benefits, and is investment oriented. Its policy value can be allocated to assist a Company as a Policyholder to prepare for the payment of employment obligations such as severance pay, gratuity pay and compensation pay rights.

PROTEKU MAXI

This is insurance that protects from business risks such as theft, fire and natural disasters, and it compensates for business losses in the event of unwanted occurrences.

MSME PROTECTION INSURANCE (SME PACKAGES)

This product is a form of property insurance that provides protection guarantees to the Insured or their legal heirs if there is damage to assets/properties or business interruptions during the protection period. It also provides customer protection, as well as protection for the owner and employees of the Insured.

PERSONAL ACCIDENT INSURANCE

A product that provides protection if the insured dies or is permanently disabled due to an accident.

HOSPITAL CASH PLAN

It is an insurance product that provides daily hospitalization benefits, intensive care unit compensation (ICU/ICCU), and surgical benefits if the insured suffers an accident or illness that is covered in the policy.

HEALTH INSURANCE - MEDICILLIN

This product a form of employee benefit in the health insurance program provided by companies for their employees. Medicillin guarantees outpatient health costs, hospitalization, childbirth, surgery and other medical procedures. Policyholders can easily access important information and policy data through the Medicillin App from their devices. Through this product,

Medicillin has collaborated with Halodoc (a leading digital platform in Indonesia) to provide convenience in consulting services with doctors and for buying medicine online.

PROPERTY INSURANCE

The right choice for business owners who want to protect their business premises from various risks. This insurance protects against the risk of losses that may happen to the policyholder's property due to theft, flood, terrorism, personal accidents, fire, lightning strikes, explosions, falling planes, smoke and other natural disasters.

With the help of risk engineers, customers can receive recommendations regarding risk management, especially for companies in the mining and manufacturing industries. The product helps improve your risk mitigation so that it can become more comprehensive.

HEAVY EQUIPMENT INSURANCE

This insurance provides protection for your company's heavy equipment, such as tractors, bulldozers, excavators and crane diggers (and others) from losses or damages due to collisions, fire, theft, or accidents caused by third parties.

OTHER INSURANCES

This category encompasses comprehensive protection for various company assets, including for various business operations. Products in this business line include Freight Insurance (for cargo logistics processes), Engineering Insurance (for

machinery), Ship Frame Insurance, and Trade Credit Insurance (for the risk of defaulting by consumers). These insurance products are the right complement to good risk management practices in companies.

AUTOCILLIN

Autocillin has long been recognized as a Top Brand in the car insurance industry in Indonesia ever since it was launched 18 years ago. The comprehensive protection that Autocillin offers for the policyholder's car covers the risk of collisions, fire, theft, legal liability to third parties, riots, terrorism and sabotage, floods, earthquakes, and accidents for the policyholder and family (including medical expenses).

MOTOPRO

This is Indonesia's leading motorcycle insurance product. It protects motorbikes from the risk of loss and total damage (that exceeds 75%) due to accidents. Policyholders are also protected if they have an accident while riding a motorbike, except for accidents at home and at work.

ASURANSI MIKRO TIPUS

A micro-health insurance product that specifically protects customers who are sick with typhus. It provides daily care benefits of Rp500,000 per day for up to 10 days when hospitalized.

SHARIA FIRE INSURANCE

This is a sharia property insurance product that provides compensation benefits for losses or damage to insured property and/or values directly caused by Fires, Lightning, Explosions, Fallen Airplanes, and Smoke.



DANAMON SHARIA

TABUNGAN DANAMON LEBIH IB

Danamon Lebih iB believes that every little thing counts. This Sharia product is designed to savor every single rupiah you earn. It's time for you to take control and enjoy every feature of Danamon Lebih iB.

TABUNGAN FLEXIMAX IB

This transactional savings product uses sharia principles for profit sharing ("mudharabah") with Rp as its currency denomination. It is intended for both individual and institutional/company customers and provides attractive profit sharing according to your placement balance. It guarantees minimal fees (such as administration fees and transaction fees) through ATMs.

TABUNGAN BISA WADIAH IB

A savings product under the Sharia principle of a Wadiah Agreement, which provides convenience and freedom for customer transactions, with minimal fees such as free monthly administration fees and transaction fees (for cash withdrawals and checking balances at other bank ATMs, or transfers to other banks).

HAJJ IB SAVINGS

A savings product that helps customers who aspire to go on Hajj. This product is designed both for customers who have fulfilled their initial deposit requirements and for customers who are planning Hajj pilgrimage funds.

- Hajj Savings Account (RTJH)
This makes it easy for customers to register for the Hajj by paying an initial deposit of Rp25 million for

a Hajj Implementation Fee that is directly connected to an Integrated Hajj Computerized System at the Indonesian Ministry of Religious Affairs.

- Hajj Plan iB Savings

This is a savings plan that uses Sharia principles for profit sharing ("Mudharabah") with Rp as its currency denomination. It is designed specifically to help customers realize their aspiration for going on a sacred Hajj pilgrimage. Funds will be debited every month through an auto-debit process from the source account to the Hajj Savings Plan account (with the deposit amount and time period done in accordance with what the customer wishes).

TABUNGAN BISA UMRAH IB

This is a term savings product that uses the sharia principle of Profit Sharing ("Mudharabah") and aims to assist customers in planning out their Umrah worship funds. The customer saves regularly every month through automatic debits from a debiting source account to a savings account. The amount of regular monthly deposits (done according to the customer's choice) starts as low as Rp300 thousand to Rp5 million, with terms ranging from 6 to 72 months. The savings are accompanied with insurance protection benefits (Umrah Plan Protection) done as a collaboration between the Bank and PT Asuransi Jiwa Manulife Indonesia.

TABUNGAN BISA QURBAN IB

This savings product uses the Sharia principle of profit sharing ("Mudharabah") with Rp as its currency denomination. It is provided specifically to help customers realize

their aspiration for purchasing sacrificial animals ("Qurban"). Funds are debited every month through an auto-debit process from a source account to the savings account (with the deposit amount and time period done according to the customer's choice).

TABUNGAN PERENCANAAN SYARIAH IB

A savings plan based on Sharia principles for profit sharing ("Mudharabah") to help customers plan finances such as their children's education goals, prayer plans, and various other goals online through the D-Bank PRO and Social Banking applications. Opening an account can be done anytime and anywhere. Customers can choose a regular savings period with daily, weekly or monthly options at the time of opening the account.

GIRO BISA IB-SHARIA

This is a Current Account product for businesses that makes use of profit sharing ("Mudharabah") contracts. It provides customers with freedom of transactions such as ease of transactions using Internet Banking (D-Bank PRO & D-Connect), Account Information Services and 24 Hour Transactions via Hello Danamon, Make it easier for customers to manage their cash flows.

SHARIA DEPOSIT

This is a timed deposit product that is managed according to sharia principles and is intended for individual or corporate customers and makes use of a profit sharing ("Mudharabah") contract.

CASH WAQF ACCEPTANCE SERVICE

Danamon Sharia has been designated as an Islamic Financial Institution Recipient of Waqf Cash (LKS-PWU). It provides Waqf Cash Acceptance Services by giving customers convenience in paying endowment cash through its Social Banking application (or through socialbanking.id), in collaboration with digital partner PT Minasa Fintech technology Syariah and with Nazhir, which has been certified as a Waqf Cash Management Institution, making the process of waqf more comfortable and reliable.

PROTEKSI PRIMA AMANAH-SHARIA

A sharia-based term life insurance product that provides death benefits, total permanent incapacity benefits and end-of-life benefits in the form of returning contributions that have been made (if any) when the policy matures.

SHARIA MORTGAGE IB

A home ownership financing solution with installments of up to 20 years tenor based on Sharia Leasing scheme ("Ijarah Mutahiya Bit Tamlik") and partnership scheme ("Musyarakah Mutanaqisah").

SHARIA EMPLOYEE COOPERATIVE FINANCING

This provides financing under a Profit Sharing ("Mudharabah") program for Employee Cooperatives. The funds are then distributed to members of the Employee Cooperative for the needs of members with collateral for member receivables.

SHARIA RURAL BANK FINANCING

This provides working capital financing under a Profit Sharing ("Mudharabah") program to Sharia Rural Banks (or BPRS). The funds are then distributed to BPRS customers to meet their working capital, investment and multi-purpose needs.

SHARIA WORKING CAPITAL FINANCING

This is a short-term financing product provided to meet working capital needs in accordance with Sharia principles.

SHARIA INVESTMENT FINANCING

This is a medium and long term financing product for investment purposes such as for capital goods/ fixed assets or other production facilities in accordance with Sharia principles.

SHARIA IB LEASING

This is a working capital and investment financing product in the form of lease purchases of certain assets with the option of transferring ownership of assets at the end of the lease period through sales, purchases or grants (in accordance with Sharia principles).

TRADE FINANCE IB

This is a comprehensive trade finance service and a financing solution that complies with Sharia principles to meet the working capital and business investment needs of customers.

IB KORAN SHARIA ACCOUNT FINANCING (PRKS)

This provides financing for the working capital needs of business entities with a period of 1 year and can be extended in the form of a checking account. This product is designed in accordance with Sharia principles.

UNSECURED LOAN

DANA INSTANT

This product is an unsecured loan for individuals that can be used to meet all needs. It has a tenor of up to 3 years and a loan limit of up to Rp200 million.

DANAMON SAVINGS AND LOANS

DANA PINTER 50 (DP50)

This provides financing facilities (with collateral) for small and micro entrepreneurs, traders and individuals, with a fast credit approval process from the moment the complete documents are received. The maximum financing provided is Rp100 million.

DANA PINTER 200 (DP200)

This provides credit facilities (with collateral) for small and micro entrepreneurs, traders and individuals, with a fast credit approval process from the time the complete documents are received. The maximum financing provided is Rp500 million.



SI PINTER SAVINGS ACCOUNT

This is a savings product with a light initial deposit. Customers who meet specific criteria will receive advantages that include insurance protection benefits and free premium fees, ATM and transfer facilities, free electricity and telephone bill payment facilities and deposit pick-up services.

DANAMON SIMPAN PINJAM (DSP) DEPOSIT

A time deposit product for Danamon Savings and Loans customers, with an easy initial deposit that can only be withdrawn after a certain period of time.

TABUNGANKU

This provides cheap low-cost savings and no monthly administration fees with low opening deposits and is easily accessible to the public.

DP500

This provides credit facilities (with collateral) for small and micro entrepreneurs, traders and individuals, with a fast credit approval process from the time the complete documents are received. The maximum financing provided is Rp1,5 billion.

ATM SERVICES

We provide 24-hour online electronic banking services for cash withdrawals, checking balances, over-bookings, inter-bank transfers, purchases and payments -- with additional features for Astra Credit Company (ACC) payments -- car loan installments, and the Purchase of "Lifestyle" Data Packages (Telkomsel). Customers can access over 1,400 of Danamon's ATMs

throughout Indonesia. Danamon also has the support of tens of thousands of ATMs with local networks such as ATM Bersama, PRIMA and ALTO.

CASH DEPOSIT MACHINE (CDM) SERVICES

We provide 24-hour online electronic banking services for making cash deposits (both to personal accounts and other Danamon accounts) and to check balances. This service is available on 70 CDMs throughout Indonesia.

HELLO DANAMON

As part of Danamon's commitment to prioritize customer service, Hello Danamon serves customer needs, such as their need to obtain information and perform service transactions. It also serves as a means of submitting complaints regarding banking products and credit cards. Hello Danamon can be accessed 24 hours daily.

ELECTRONIC BANKING CHANNEL

D-BANK REGISTRATION

An online service for opening bank account that meets with customer needs, with a variety of conventional and syariah product options. Through D-Bank Registration, the bank account is created immediately by downloading D-Bank PRO application. For ATM/Debit cards, it will be sent to the customer's address, or the customer can picked up at the nearest branch office.

DANAMON SAVE

A savings product designed for individual customers in Rupiah currency that may be opened anywhere and at any time through D-Bank Registration. Danamon Save will assist customers in managing their financial needs for a variety of objectives, including managing monthly expenses and planning for long-term needs.

DANAMON ONLINE BANKING

Provide internet banking services for various banking transactions from balance inquiries, domestic (in Rupiah) and overseas (in foreign currencies) fund transfers, deposit placements online (that are not limited to weekdays/ordinary days but also are available on holidays/weekends), top-up payments for GOPAY and OVO, Ziswaf Payments, "Online Shopping" Payments with Credit Card account sources, Setting Limits for debit card online transaction, Foreign Exchange Purchases, other payment/purchase modes, online checking accounts, mutual fund information, and ordering government securities. This service is equipped with a choice of SMS Token or Device Token, with SMS and Email Notification.

D-BANK PRO

All-In-One application service that offers convenience practicality, and variety of financial and non-financial transactions. D-Bank PRO can also be accessed using a PC/Laptop/ Tablet for the Website version with the URL address: <https://www.dbank.co.id>. The variety of transactions in rupiah currency or foreign currency, particularly with the Danamon Lebih

PRO savings account, which allows you to make a transaction in 9 currencies with only one account. Transfers are also more efficient and faster with the BI-Fast feature. QRIS, are also becoming more popular as a result with the various cashback programs available. E-wallet top-ups (OVO, GOPAY) and partnership with Bank Mandiri for Mandiri e-money top-ups also make transactions easier and more comfortable. Not only that, credit card features, such as blocking/unblocking PINs, Money Transfers, My Own Installments, and changing pins, have been enhanced. Furthermore, you can also purchase vehicle insurance! You can also obtain government bonds and many other purchases/payments transaction. Ease of access using current login techniques such as BIOMETRIC (Fingerprint & Face ID) and the usage of mPIN as quick and fast transaction authorization, as well as the ability to reset your password directly in the application if you forget it.

DCARD MOBILE

A smartphone application for Danamon credit card holders that makes it easy to control their credit card, anytime and anywhere. DCard Mobile application has a variety of features for Danamon credit card holders to access credit card usage transactions in real time. Among the features are temporary card blocking services, bill payment, credit card fund transfer, and convert transaction into installment.

QR DANAMON

Is a digital payment medium facilitated by Danamon. This service can be used by Merchants who have collaborated with Danamon for managing payment transactions that are carried out by scanning a QR Code that complies with QRIS. Merchants will receive a QR Code that is used to process payment transactions as well as provide access to the Danamon QR Application. The Danamon QR application can be accessed by Merchants via cellular phones that are connected to internet networks. For each successful transaction made by the Merchant Customer, the Merchant will receive a notification in the form of a push notification through the Danamon QR Application.

DANAMON BILLINK

Danamon Billink is a digital solution in the form of an integrated website from Danamon that can be used by the Community to manage and receive regular payments from its Members. With Danamon Billink, the Community can manage Member Data, Billing Data, view Member payment history, calculate fines and payment options, and get complete and detailed Reports.

DIRECT DEBIT

A service offered to Danamon customers that allows them to make online payments transaction or investment through a bank partner's platform by using the customer's bank account as a source of funds on the bank partner's platform. Customers will get convenience, efficiency, and security of this Direct Debit while doing transactions on the Bank Partner Platform.

SMALL AND MEDIUM ENTERPRISES

OVERDRAFT LOAN (KRK)

These are loan facilities provided for working capital purposes. They are short-term loans and can be extended. This product offers flexibility where withdrawals can be made at any time using a draft (cheque/bilyet giro) during the credit period.

KRK COMBO

Bundling program between KRK and Savings Accounts that has an auto sweep in/out feature between KRK facilities and Savings Accounts to make it easier for Debtors to manage fund transfers between these accounts and maintain KRK utilization at a certain level.

DEMAND LOAN (KB)

A loan facility for working capital purposes. This is a short-term loan and can be extended. Withdrawal of loan funds can be done using a Promissory Note (Promes) with a certain maximum period until the maturity of the credit facility. The maximum Promissory Note period is 180 days and must not exceed the term of the Credit Agreement (SPK).

TERM INSTALLMENT LOAN (KAB)

These are loan facilities for investment purposes to support customer business activities. The types of investment that can be financed are Productive Assets for customers, such as land and buildings, industrial equipment and machinery and others.



SHOP-HOUSE FINANCING (KTU RUKO)

Shop-house Financing Loans (KTU Ruko) are forms of financing that allow customers to buy a place of business such as a shophouse or home office with a light installment scheme for a longer loan period. One of the advantages of KTU Ruko is that its installments are lighter due to the fact that some of its principal installments can be repaid at the maturity date of the loan.

TRADE FINANCE

LETTER OF CREDIT/SKBDN

With the use of a Letter of Credit (LC) or SKBDN facility, Danamon will guarantee payments to the seller (exporter) while also guaranteeing the buyer (importer) that the payment will only be made on the basis of presentation of documents in accordance with the terms and conditions in the LC/SKBDN.

INCOMING COLLECTION SERVICES (ICS)

These are services provided by Danamon to handle document collection using a documentary collection payment method sent by the Remitting Bank to Danamon which acts as the Collecting Bank (or a Presenting Bank).

INCOMING COLLECTION AVALIZATION (ICA)

Incoming Collection Avalization (ICA), also known as Billing Availability, provides avalization of billing for imported documents that guarantees payment to the Seller (Exporter) in the Documentary Collection payment method.

SHIPPING GUARANTEE (SG)

A facility provided to importer customers (on a LC/SKBDN opened at Danamon) to obtain power of attorney over goods from a shipping company if the original Bill of Lading has not been received by Danamon or the customer while the goods have arrived at the port of destination.

CLEAN LC/SKBDN NEGOTIATION (CLN)

These are facilities provided to exporter customers (beneficiaries) in the form of negotiations with conditions where the documents presented are in accordance with the terms and conditions of the LC/SKBDN.

DISCREPANT LC/SKBDN NEGOTIATION (DLN)

These are facilities provided to exporter customers (beneficiaries) in the form of document negotiations under conditions where the documents presented are not in accordance with the terms and conditions of the LC/SKBDN.

OUTGOING COLLECTION SERVICES (OCS)

A service provided by Danamon to exporter customers (drawers) to handle documents from documentary collection. Through this, Danamon acts as a Remitting Bank that will send documents from drawers (exporters) and obtain payments from importers (drawees) through the Collecting Bank.

TRANSFERABLE LC/SKBDN

Transferable LC/SKBDN are LCs/SKBDNs that can be transferred by the original (first) beneficiary to one or more second beneficiaries. Transferable LCs/SKBDNs are used when the supplier of goods sells goods through an intermediary and does not have direct contact with the final buyer.

IMPORT LC/SKBDN FINANCING (ILF)

ILF is a financing alternative that can be provided to the Customer (Applicant) to obtain an extension of the payment tenor in the LC/SKBDN payment method. There are two types of Import LC/SKBDN Financing (ILF) products owned by Danamon: (1) Import LC/SKBDN Financing Sight and (2) Import LC/SKBDN Financing Usance.

FINANCING AGAINST TRUST RECEIPT (FATR)

This is short-term financing for importer customers to meet working capital needs and settle obligations to suppliers that are due on the basis of LC/SKBDN or Collections. Funding will be provided based on submission of Trust Receipts and Letters of Intent as legal documents.

PRE-SHIPMENT FINANCING (PSF)

Short-term trade financing provided to exporters to meet working capital needs (purchase of raw materials, production activities and others) prior to shipment related to export schedules and can be provided either on the basis of LC/SKBDN or Purchase Orders.

OUTGOING COLLECTION FINANCING (OCF)

Funding on the basis of receivables by Danamon provided to finance the bills of customers who act as sellers (Drawers) and are billed through Outgoing Collection Services.

OPEN ACCOUNT FINANCING (OAF)

Financing provided to buyers/importers or sellers/exporters for domestic and international underlying Open Account transactions.

TRADE SUPPLIER FINANCING (TSF)

Trade Supplier Financing (TSF) is financing without recourse to the seller in which Danamon takes the buyer's risk and provides funds to the seller at a discount (interest is paid in advance), this applies until the invoice is accepted. This financing is carried out using the underlying main document in the form of a draft that is endorsed by the seller to Danamon and accepted by the customer (Buyer/Principal).

SUPPLIER PREPAYMENT (SP)

Supplier Prepayment (SP) is financing without recourse to the seller in which Danamon takes the buyer's risk and provides funds to the seller at a discount (interest is paid in advance), until the invoice is accepted. This financing is carried out using an underlying main document in the form of an accepted invoice, transfer of receivables (cessie), and submission of sales of receivables

BANK GUARANTEE (BG)/SBLC/ DEMAND GUARANTEE (DG)

A written guarantee provided by Danamon for the benefit of the customer to the recipient of the guarantee based on a specific contract. Payments are made on claims submitted by the recipient of the guarantee on account of the guaranteed party (customer) being unable to fulfill its obligations (default).

FINANCIAL SUPPLY CHAIN

DISTRIBUTOR FINANCING (DF)

This is a working capital financing product for Distributors from Principals in the business chain community. This product provides solutions for Principals, including accuracy of bill payments to Principals and ease of transactions. On the other hand, Distributors can also enjoy optimal benefits through the payment term extension feature and competitive warranty terms.

EARLY COLLECTION STRUCTURE (ECS)

Early Collection Structure (ECS) is a facility for Principals to get payment earlier than the invoice due date. This facility is an additional feature in the DF program that can be used by the Principal as needed.

SUPPLIER FINANCING (SF)

Supplier Financing is a solution in the form of working capital support for selected Suppliers to ensure the smooth supply of raw materials/ service execution for Principals.

ACCOUNT RECEIVABLE PURCHASE FINANCING (ARPF)

ARPF is a solution in the form of working capital support for Principals in financing receivables from the sale of goods/services to selected Buyers.

CASH MANAGEMENT

DANAMON CASH CONNECT

Corporate internet banking and mobile banking services to facilitate business financial management, through which customers can carry out various banking transactions safely, quickly and efficiently, and directly from anywhere and at any time through an internet network that has an encrypted security system. The existence of Mobile Tokens and the Mobile App version makes these transaction processes easier, practical and efficient.

CASH PICK UP & DELIVERY SERVICES

This is a service provided to customers for the collection and delivery of cash that is accompanied by insurance, and the methods for debiting and crediting funds, as well as the frequency of services, can be adjusted according to the customer's needs.

CASH COLLECTION MACHINE

This is a service provided to customers to deposit cash through a deposit machine installed at the customer's location. Funds will be credited to a predetermined account in real-time.



CASH PICK UP WITH MOBILE DEVICE

This cash pick-up service uses a mobile device that operates with a wireless connection for the process of crediting funds to a customer's account in real-time.

VIRTUAL ACCOUNTS

These are Cash Management solutions provided by Danamon to provide convenience in identifying the sender of funds and for the reconciliation process (Virtual Account Collection) and make operational transactions easier using Debit Virtual Account.

E-TAX

This is a service for payment of State Revenue (Tax, Customs & Excise, and Non-Tax State Revenue) in real time via Danamon Cash Connect using single and multiple ID Billing methods. The Proof of State Revenue (BPN) can be downloaded directly after completing the transaction.

LIQUIDITY MANAGEMENT

This provides liquidity management services for customer operational accounts so as to maximize control functions and current account services obtained. Its liquidity management products include: Cash Pooling, Cash Distribution and Range Balance.

NOTIONAL POOLING

Optimizing cash balances and liquidity from several checking accounts in one company group using the same currency without transferring funds.

ERP (ENTERPRISE RESOURCE PLANNING) DIRECT PAYMENT

A service that can be used by Danamon Cash Connect customers to upload financial transaction data (including transfers, auto credit, payroll), as well as non-financial and other transaction data, directly through the customer's ERP system.

EDC PAYMENT

This product is a mobile EDC service that can be used to facilitate cashless payment of Distributor/Retailer/Customer routine bills using an ATM Debit Card.

API CENTRAL

This is an Electronic Channel service that uses an API (Application Programming Interface) concept for customers to make in-house or Domestic payment transactions and Virtual Accounts as well as for real-time checking system-to-system transaction statuses between the Customer and Danamon.

CORPORATE DEBIT CARD

Debit cards issued to corporate customers that are used for routine operational transactions (including cash withdrawal for petty cash, transfer and make transaction on merchant's EDC).

TREASURY

FX TODAY/TOM/SPOT

This provides transactions for the buying or selling of currency against other currencies at exchange rates agreed upon by both parties on the transaction date. The transaction settlement is carried out on the same day as the transaction date ("Today"), one working day after the transaction date ("Tom") or two working days after the transaction date ("Spot").

FX FORWARD

This provides transactions for the buying or selling of currency against other currencies at exchange rates that have been agreed upon by both parties on the transaction date. The settlement of the transaction is carried out over two working days after the transaction date.

FX DOMESTIC NON-DELIVERABLE FORWARD (DNDF)

This provides standard derivative transactions of foreign currency against rupiah (plain vanilla) in the form of forward transactions with a fixing mechanism carried out in the domestic market.

FX SWAP

This provides exchange transactions of two types of currencies in which one party agrees to buy (or sell) one currency against another and to simultaneously sell (or buy) back at the price and settlement date agreed upon on the date of the transaction.

INTEREST RATE SWAP (IRS)

This provides a transaction agreement between two parties to exchange assets or liabilities that have floating interest rates for assets or liabilities that have fixed interest rates (or vice versa for similar currencies) with agreed upon terms and conditions. Customers can use this service as an interest rate risk hedging instrument.

CROSS CURRENCY SWAP (CCS)

A transaction agreement between two parties to exchange nominal principal and pay interest rates in different currencies, based on agreed upon conditions and time. Customers can use this as a hedging instrument for interest rate risk and foreign currency risk.

CONVENTIONAL AND SHARIA STATE SECURITIES

These are long-term debt instruments issued by the Government of the Republic of Indonesia (including Government instead of Government Sharia Securities) to holders of debt securities in exchange for a certain amount of interest (coupons). State Securities issued by the Government can be based on conventional principles (SUN) or sharia principles (SBSN).

CORPORATE BONDS

Long-term debt securities issued by Indonesian Corporations, whether State-Owned Enterprises (BUMN) or other corporations, to bondholders in exchange for a certain amount of interest should be coupon.

CALL SPREAD OPTION (CSO)

A structured product which combines the purchase of a right (not an obligation) to buy certain currency (Buying Call Option) and the selling of a right to buy certain currency (Selling Call Option) with the same amount at different strike prices simultaneously in one transaction.

DANAMON OPTIMAL

Danamon Optimal provides package solutions to achieve financial goals in each stage of life with a variety of products, ease of daily transaction, fulfill your lifestyle and loyalty benefit. This service is provided for individual customers with a minimum consolidated balance of Rp50 million.

DANAMON PRIVILEGE

Danamon Privilege provides services that assist to take control of your family wellbeing now and in the future with various financial solutions and benefits such as Wealth Advisory, Wealth Growth and Preservation, World of Privileges and Convenient Access. This service is provided for individual customers with a minimum consolidated balance of Rp500 million.



SENIOR EXECUTIVE OFFICERS & EXECUTIVE OFFICERS

No.	Full Name	Position	Nationality	Age	Joining Date	Last education
1	ANDREW SUHANDINATA*	Transaction Banking Head	Indonesia	52	1-Mar-2019	S2 California State Polytechnic University
2	EVI DAMAYANTI*	Chief Operations Officer	Indonesia	48	1-Jun-2016	S1 Universitas Indonesia
3	HERMAN SAVIO*	Treasury & Capital Market Head	Indonesia	53	2-Dec-2013	S1 Universitas Trisakti
4	MAHESH AJIT RANADE*	Chief Information Officer	India	50	21-Feb-2020	S2 K J Somaiya Institute Of Management Studies & Research, Bombay University
5	REZA ISKANDAR*	Chief Strategy Officer	Indonesia	48	25-May-2015	S2 University California
6	TOSHIYA SHOBAYASHI*	Executive Officer Business Collaboration	Japan	50	15-Jul-2022	S1 The Johns Hopkins University
7	YENNY LINARDI*	Chief Internal Auditor	Indonesia	55	12-Aug-2019	S1 Trisakti University
8	ABDU RAHMAN ZIAD SANI	Branch Manager	Indonesia	36	16-Apr-2019	S2 Udayana University, Sudirman
9	ABDUL HADI	Employee & Industrial Relations, Policy, ORM & Compliance Head	Indonesia	47	5-Jun-2017	S1 Universitas Islam Bandung
10	ABDUL HADI	Sustainability Finance Head	Indonesia	47	5-Jun-2017	S1 Universitas Islam Bandung
11	ADELINE INGGRISARI YONATAN	EB Business Head	Indonesia	48	10-Dec-2007	S1 Universitas Katolik Parahyangan
12	AGUS PRATAMA	EB Business Head	Indonesia	51	1-Oct-1997	S2 Ohio State University
13	ANDIYANTO	Branch Manager	Indonesia	52	5-Aug-1996	S1 Universitas Merdeka Malang
14	ANDRE SANTOSO SUDJONO	Senior Credit Risk Officer - Enterprise Banking	Indonesia	58	29-Mar-2019	S2 Univerity Of Arizona
15	ANDREAS HARTOYO SOETOMO	Branch Manager	Indonesia	33	26-Sep-2011	S1 Universitas Katolik Soegijapranata
16	ANDREAS KURNIAWAN	Chief Digital Officer	Indonesia	45	1-Jul-2019	S1 London School of Economics
17	ANNEKE THIOFANNY	Procurement Head	Indonesia	46	1-Oct-2004	S1 Universitas Trisakti
18	ARDIANTO	Branch Manager	Indonesia	47	22-Dec-2017	S1 Universitas Teknologi Surabaya
19	ARI PRIYATNA	Market Liquidity Risk Head	Indonesia	53	1-Sep-2014	S1 Institut Teknologi Bandung
20	ARIYANTO	Branch Manager	Indonesia	37	6-Sep-2022	S1 Stikom Dinamika Bangsa
21	ARYANA ROSA	Branch Manager	Indonesia	49	1-Mar-1996	S1 Universitas Atmajaya Jakarta
22	AYU AMELIA UTAMI	Branch Manager	Indonesia	35	7-Jan-2013	S1 Universitas Bina Nusantara
23	BAYU MARWANSYAH	Branch Manager	Indonesia	36	18-Nov-2019	S1 Universitas Sriwijaya
24	BUDI SETIAWAN	Branch Manager	Indonesia	32	27-Jul-2015	S1 Universitas Riau
25	CAHYANTO C. GRAHANA	Head of Litigation	Indonesia	54	21-Apr-2003	S2 Universitas Trisakti
26	CHIAU WINARTO	Regional Corporate Officer Region 4	Indonesia	47	3-Aug-2020	S1 STIE AMKOP Makasar
27	CHRISTIAN TANUWIDJAJA	Learning, Engagement & Corporate University	Indonesia	40	1-Jul-2015	S2 Universitas Katolik Soegijapranata
28	CUT ELLYANA SARI	Branch Manager	Indonesia	50	2-Jan-1997	D3 Universitas Syiah Kuala
29	DAHRA AHMAD	Branch Manager	Indonesia	42	19-Sep-2005	S1 Universitas Muslim Indonesia
30	DANNY SUHERMANTO	EB Business Head	Indonesia	52	2-Jan-2018	S2 UNC-Charlotte
31	DENIS DOMINANTA	EB Business Head	Indonesia	42	1-Nov-2017	S2 Katholieke Univ. Louven
32	DEWI KARTIKA	Branch Manager	Indonesia	54	6-Jul-1992	S1 Universitas Jenderal Soedirman
33	DEWI KUSUMAWATI	Branch Manager	Indonesia	35	16-Apr-2015	S1 Universitas Atmajaya Yogyakarta

No.	Full Name	Position	Nationality	Age	Joining Date	Last education
34	DICKY JONATHAN	Branch Manager	Indonesia	42	2-Jan-2007	S1 Universitas Merdeka Malang
35	DWI CHRISTIANA TJANDRA	Branch Manager	Indonesia	43	2-Jun-2000	D3 Akademi Sekretari dan Manajemen Widya Dharma
36	DWI PRABAWATININGSIH	Branch Manager	Indonesia	49	24-Jan-2012	D3 Akademi Bahasa Asing Katolik "ST. PIGNATELLI" Surakarta
37	DWI SUSIYANTO	Risk Modeling, Quant. Tech.&Analytics Head	Indonesia	50	3-Aug-2016	S1 Institut Sains Teknologi Akprind
38	EDI SURYADI	Branch Manager	Indonesia	41	17-Mar-2020	S1 Universitas Tridinanti Palembang
39	EDWARD FRANCOIS MARBUN	Global Strategy Manager	Indonesia	37	17-Oct-2022	S1 ITB
40	EKA DINATA	Regional Corporate Officer Region 5	Indonesia	44	1-Nov-2005	S1 Universitas Indonesia
41	ELISA MAJASARI HALIM	Payment Partnership & Innovation Manager	Indonesia	53	3-Feb-2015	S2 Prasetya Mulya
42	ELMI CHRISTINA	EB Business Head	Indonesia	46	15-Jan-2021	S1 Simon Fraser University, Canada
43	ENRIKO SUTARTO	Credit & Enterprise Risk Management Head	Indonesia	37	7-Jun-2010	S1 University of Sidney
44	ERICA SETIANINGSIH	Branch Manager	Indonesia	44	24-Mar-2008	S1 STIMI
45	ERNY TAN	Branch Manager	Indonesia	53	6-Sep-1993	D3 Universitas Sam Ratulangi
46	ERWINDA WIJAYA	Financial Planning Head	Indonesia	40	16-Sep-2019	S1 Universitas Tarumanagara
47	EVA NURLIA SARI	Branch Manager	Indonesia	47	1-Oct-2000	S1 Universitas Malik Saleh
48	EVI MORTOPO	Branch Manager	Indonesia	35	11-Jul-2011	S1 Universitas Katolik Parahyangan
49	FERRY DWIYANDRI	Branch Manager	Indonesia	34	1-Aug-2021	S1 Universitas Sains & Teknologi Jayapura
50	FILIPUS SUWANDI KUSUMA	ORM Fraud & QA Head	Indonesia	52	8-Mar-1996	S1 Universitas Atmajaya Jakarta
51	FLINT INDRAWAN KAMIL	EB Business Head	Indonesia	51	4-Sep-1995	S2 Universitas Gadjah Mada
52	FRISSILLIA SOWONG	Branch Manager	Indonesia	33	26-Sep-2011	S1 Universitas Gorontalo
53	GUNAWAN TE	EB Business Head	Indonesia	51	1-Jun-1997	S1 Universitas Negeri Surabaya
54	HADY KURNIAWAN	Branch Manager	Indonesia	38	2-Mar-2020	S1 Universitas Bengkulu
55	HANDOJO PAMUDJI	SME Credit Head	Indonesia	54	1-Sep-2006	S1 Universitas Kristen Satya Wacana
56	HANDONO TRI SASONGKO	Branch Manager	Indonesia	41	14-Jan-2008	S1 STIE YKPN
57	HANDRIADY CHIA	Regional Corporate Officer Region 9	Indonesia	50	3-Jan-2017	S1 Universitas Tarumanagara
58	HANNY WINAWAN	Branch Manager	Indonesia	37	15-Aug-2011	S1 Universitas Atmajaya Makassar
59	HARYANTO	SME Business Head	Indonesia	45	15-Apr-2020	S1 Universitas Tarumanagara
60	HASAN	EB Business Management Head	Indonesia	45	21-Dec-2015	S1 University of New South Wales
61	HENDRA GUNAWAN	Branch Manager	Indonesia	48	29-Nov-2004	S1 Universitas Padjadjaran
62	HENDY DEINY WONG	Head of Corporate Secretary	Indonesia	52	3-May-2010	S1 Concordia University
63	HERRY KRISWANTO	Branch Manager	Indonesia	41	2-Aug-2017	S1 Universitas Atmajaya Jakarta
64	HERU WIBOWO	Branch Manager	Indonesia	50	4-Jan-1999	S1 Universitas Muhammadiyah
65	HUMILO FELONA RONITUA	Business Operational Risk & Control Head	Indonesia	44	1-Oct-2019	S1 Universitas Indonesia



No.	Full Name	Position	Nationality	Age	Joining Date	Last education
66	I GUSTI AGUS INDRAWAN	Regional Corporate Officer Region 8	Indonesia	49	1-Nov-1996	S1 Universitas Pendidikan Nasional
67	I WAYAN SUKARMA	Branch Manager	Indonesia	49	2-Dec-1996	S1 Universitas Udayana
68	IFONNE MULJADI	EB Business Analyst Head	Indonesia	44	7-Oct-2019	S1 Universitas Katolik Indonesia Atma Jaya
69	IKA DEWITA DAMAYANTI	Branch Manager	Indonesia	41	17-Jul-2006	S1 Universitas Surabaya
70	INDRAYANA LAKONI SYAMSUDIN	Syariah Consumer & SME Product Sales Head	Indonesia	57	26-Mar-2020	S1 Institut Pertanian Bogor
71	INDRIANI PRATIWI SUSANTIO	Corporate Real Estate Management Head	Indonesia	48	16-May-2016	S1 Universitas Tarumanagara
72	IVAN ADRIAN JAYA	Consumer Funding Business Head	Indonesia	46	1-Nov-2022	S2 Institut Teknologi Bandung
73	KHO, PINASTIKA JUNIA	Regional Corporate Officer Region 2	Indonesia	51	1-Dec-2004	S1 Universitas Soegiyopranata
74	LADYANA	Branch Manager	Indonesia	41	2-Dec-2002	D3 Sekolah Tinggi Ilmu Ekonomi Tricom
75	LIE CHEN	Regulatory Compliance & Assurance Head	Indonesia	48	6-Jul-2015	S2 Universitas Katolik Parahyangan
76	LILY PUSPASARI FOENG	Chief Marketing Officer	Indonesia	53	9-Aug-2019	S1 California State University
77	LINCE KRISTIANI	Branch Manager	Indonesia	37	5-May-2008	S1 Universitas Lampung
78	LORENTIA HANDOKO	Branch Manager	Indonesia	38	5-Dec-2018	S1 Universitas Katolik Widya Mandala Surabaya
79	LULU LUSIANA GUNAWAN	Branch Manager	Indonesia	49	22-Oct-2012	S1 Universitas Atmajaya Yogyakarta
80	MARGARETHA SHERLY	Financial Institution Head	Indonesia	42	1-Aug-2017	S2 Universitas Pelita Harapan
81	MARIA HANDAYANI	Regional Corporate Officer Region 7	Indonesia	55	19-Mar-1990	S1 Universitas Diponegoro
82	MEGI CAROLINA UKTOLSEJA	Branch Manager	Indonesia	39	2-Nov-2022	S1 Universitas Pattimura
83	MUHAMMAD ARIEF FATCHUR ROCHMAN	EB Business Head	Indonesia	44	19-Nov-2012	S1 Institut Teknologi Bandung
84	MUHAMMAD YUSUF PRATAMA	Syariah Product & Channel Development Head	Indonesia	37	3-Oct-2011	S1 STT Telkom
85	MUTIA DEWI SANTOSO	Branch Manager	Indonesia	47	3-Sep-2018	S1 Universitas Katolik Parahyangan
86	NESLIE CAROLANI WAROUW	HCBP & HC Region Head	Indonesia	51	12-Feb-1996	S2 LPPM
87	NG SUWITO MULJANA	Senior Credit Risk Officer - Enterprise Banking	Indonesia	53	26-Apr-2018	S1 Macquarie University
88	NI LUH PUTU PUTRI SARIANI	Branch Manager	Indonesia	43	18-Apr-2022	S2 Udayana University
89	NINI SAFRIANI	Branch Manager	Indonesia	52	11-Sep-1995	S1 Universitas Mataram
90	NUR ANNIE	Branch Manager	Indonesia	45	7-Nov-2001	S1 Universitas Hasanuddin
91	PALUPI	Regulatory Compliance & Advisory Head	Indonesia	45	25-Sep-2017	S1 Universitas Sriwijaya
92	PAULUS BUDIHARDJA	Bancassurance Business Head	Indonesia	55	4-Nov-2008	S2 The Garvin School of International Management, GLE
93	PAULUS LOBO	Branch Manager	Indonesia	45	1-Sep-2004	S1 Universitas Hasanuddin
94	RATIH DAMAYANTI	Head of Financial Crime Compliance	Indonesia	48	1-Nov-2017	S2 Macquarie University
95	RATNA SARI HALIEM	Financial Shared Services Head	Indonesia	53	16-Nov-1995	S1 Universitas Trisakti
96	REFITA RULLI ARIEF	Syariah Strategic Management Head	Indonesia	43	30-Nov-2001	S1 Universitas Trisakti
97	REZA PELY RUSLY	Consumer Lending Business Head	Indonesia	54	1-Jan-2016	S2 Universitas Indonesia
98	RIANA SUAGIAT	Regional Corporate Officer Region 6	Indonesia	50	5-Sep-2007	S1 Universitas HKBP Nommensen
99	RIMA KALALO	Branch Manager	Indonesia	36	5-May-2008	S1 Universitas Klabat

No.	Full Name	Position	Nationality	Age	Joining Date	Last education
100	ROBIN	Branch Manager	Indonesia	35	11-Feb-2013	S1 STIE Sultan Agung
101	ROBY	Branch Manager	Indonesia	40	3-Jan-2022	S1 Universitas Andalas
102	RONNY ISWARA	HC Shared Services & Digital Head	Indonesia	46	22-Sep-2017	S2 Universitas Indonesia
103	RONY ISKANDAR KUSTENDRO	Information Risk Management Head	Indonesia	48	15-Feb-2017	S2 Universitas Bina Nusantara
104	ROY FAHRIZAL PERMANA	Rewards Head	Indonesia	47	24-Sep-2018	S2 Institut Teknologi Bandung
105	RUDY SUPRIYADI	Branch Manager	Indonesia	45	1-May-2020	S1 Universitas Kristen Maranatha
106	RUSMIN BASUKI	Portfolio, Policy & Analytics Head	Indonesia	37	25-May-2015	S1 RMIT University
107	SANDI WIJAYA	Financing Partnership & Innovation Manager	Indonesia	41	12-Aug-2019	S2 Prasetya Mulya
108	SANDRA ANGELIA	Regional Corporate Officer Region 3	Indonesia	52	11-Dec-1989	D3 STIE Widya Dharma
109	SANDRA CHRISTINE ESTHER LUMATAUW	Branch Manager	Indonesia	45	6-Feb-2007	S1 Universitas Klabat
110	SATYO HARYO WIBISONO	Head of Legal Counsel	Indonesia	49	1-Dec-2016	S1 Universitas Gadjah Mada
111	SHEKY LEMASOA	Senior Credit Risk Officer - EB Remedial	Indonesia	53	1-Oct-2020	S2 GRIFFITH UNIVERSTY
112	SONNY WAHYUBRATA	Branch Network Head	Indonesia	55	1-Mar-2001	S1 California State University
113	SRI AYUNI	Branch Manager	Indonesia	44	19-Aug-2008	S1 Universitas Riau
114	SRI SETYANINGSIH	Service Quality & Contact Center Head	Indonesia	57	15-Apr-2020	S1 Universitas Kristen Satya Wacana
115	SRI SUMARTINI	Branch Manager	Indonesia	51	2-Dec-1996	S1 Universitas Lambung Mangkurat
116	SUHARDI	Branch Manager	Indonesia	41	11-Feb-2008	S1 Universitas Bina Nusantara
117	SUSAN TEDJADINATA	BPS Head	Indonesia	49	16-Jan-2017	S2 ST JOHN'S UNIVERSITY
118	THERESIA ADRIANA WIDJAJA	Financial Controller	Indonesia	47	1-Jul-2004	S1 Universitas Tarumanagara
119	UMI DAMAYANTI	Branch Manager	Indonesia	51	25-Feb-1996	D3 STIE Kerjasama
120	WIDIANTO	EB Business Analyst Head	Indonesia	37	1-Oct-2019	S1 Universitas Katolik Parahyangan
121	WIDYARINI UTAMI	Talent Acquisition, Org Development & Employer Branding Head	Indonesia	51	19-Aug-2019	S2 Universitas Gadjah Mada
122	WIMPIE PRIMA KINADI	Branch Manager	Indonesia	50	1-Nov-2017	S1 STIE IEU
123	WINDY TRIANADEWI	Branch Manager	Indonesia	51	1-Nov-2017	D3 Akademi Sekretari Dan Managemen Taruna Bakti
124	YATNO SUKENDAR	Syariah & CREM Assurance Head	Indonesia	54	1-May-1993	S1 Universitas Kristen Indonesia
125	YUSDIAN FARADIANA	Tax Planning & Strategy Head	Indonesia	46	22-Feb-2021	S2 Magister Akuntansi Universitas Indonesia

* Senior Executive Officers



BRANCHES OFFICES & SHARIA BRANCHES

No	Branches	Address	Region	Area
1	BDI JAKARTA ENGGANO IC	JL ENGGANO RAYA NO 36 TANJUNG PRIOK NORTH JAKARTA 14310	JAKARTA	Jakarta Utara
2	BDI CEMPAKA PUTIH TENGAH	JL. CEMPAKA PUTIH RAYA NO. 11, CENTRAL JAKARTA PUSAT 10510	JAKARTA	Jakarta Pusat
3	BDI JAKARTA ITC CEMPAKA MAS	GRAHA RUKAN ITC CEMPAKA MAS BLOK B NO. 7 10640	JAKARTA	Jakarta Pusat
4	BDI JAKARTA PANTAI INDAH KAPUK 2	RUKO CROWN GOLF BLOK A No. 53, JL. MARINA RAYA RT 07, RW 02 KEL. KAMAL, KEC. PANJARINGAN, PANTAI INDAH KAPUK, JAKARTA UTARA 14470	JAKARTA	Jakarta Utara
5	BDI JAKARTA PS PADEMANGAN	PS. PADEMANGAN TIMUR LT.DASAR BLOK BKS 137, JAKARTA 14410	JAKARTA	Jakarta Utara
6	BDI JAKARTA ARTHA GADING	RUKAN ARTHA GADING BLOK C NO. 18 JL. BOULEVARD ARTHA GADING KELAPA GADING JAKARTA UTARA 14240	JAKARTA	Jakarta Utara
7	BDI JAKARTA JELAMBAR	JL. JELAMBAR SELATAN I NO. 1B, JELAMBAR BARU, GROGOL, PETAMBURAN, JAKARTA BARAT	JAKARTA	Jakarta Barat
8	BDI JAKARTA KAPUK TELUK GONG	JL. TELUK GONG RAYA KOMP. TPI II BLOK M NO. 34 KAMPUNG GUSTI, JAKARTA UTARA 14450	JAKARTA	Jakarta Utara
9	BDI JAKARTA BANDENGAN SELATAN	JL. BANDENGAN SELATAN KOMP.RUKO PURI DELTA MAS BLOK A NO 20-21 JAK BAR.	JAKARTA	Jakarta Utara
10	BDI JAKARTA TAMAN DUTA MAS	RUKAN TAMAN DUTA MAS D9A NO.8 JELAMBAR, JAKARTA BARAT	JAKARTA	Jakarta Barat
11	BDI JAKARTA DANAU SUNTER	JL. DANAU SUNTER UTARA BLOK B.I.B NO. 15-16 SUNTER PODOMORO, JAKARTA 14350	JAKARTA	Jakarta Utara
12	BDI JAKARTA GRIYA UTAMA SUNTER	GRIYA UTAMA BLOK A KAV NO 43 SUNTER JAK UT SUNTER AGUNG - JAKARTA UTARA 14350	JAKARTA	Jakarta Utara
13	BDI JAKARTA PANTAI INDAH KAPUK	GALERIA NIAGA MEDITERANIA BLOK.X-3 KAV.NO.A-8M& A-8N, PANTAI INDAH KAPUK, JAKARTA UTARA	JAKARTA	Jakarta Utara
14	BDI JAKARTA GROGOL MUWARDI	JL. MUWARDI RAYA NO. 7, GROGOL, JAKARTA BARAT 11450	JAKARTA	Jakarta Barat
15	BDI JAKARTA ORION MANGGA DUA	RUKO KOMP.ORION MANGGA DUA,JL.RAYA MANGGA DUA, KOMP.RUKAN ORION MANGGA DUA NO.3 JAKARTA UTARA	JAKARTA	Jakarta Utara
16	BDI JAKARTA MITRA SUNTER	JL. YOS SUDARSO, KOMPLEK MITRA SUNTER BULEVARD BLOK B NO.7, SUNTER, JAKARTA 14350	JAKARTA	Jakarta Utara
17	BDI JAKARTA KELAPA GADING SQUARE	KOMP RUKO KELAPA GADING SQUARE , JL. BOULEVARD BARAT RAYA BLOK D NO. 28, KEL. KELAPA GADING BARAT, KEC. KELAPA GADING , JAKARTA UTARA	JAKARTA	Jakarta Utara
18	BDI JAKARTA JEMBATAN LIMA	JL. KHM. MANSYUR NO. 255, JEMBATAN LIMA, JAKARTA BARAT 11255	JAKARTA	Jakarta Barat
19	BDI JAKARTA MANGGA 2 RAYA	RUKO TEXTILE BLOK E4/6, JALAN MANGGA DUA RAYA, JAKARTA 14430	JAKARTA	Jakarta Utara
20	BDI JKT PASAR PAGI MANGGA DUA (DH. ITC MANGGA DUA)	PASAR PAGI MANGGA DUA BLOK D LT. III No. 2 JL. ARTERI MANGGA DUA JAKARTA 14430	JAKARTA	Jakarta Utara
21	BDI JAKARTA CBD PLUIT	JL.PLUIT SELATAN RAYA ,KOMP.CBD PLUIT BLOK A 18	JAKARTA	Jakarta Utara
22	BDI JAKARTA PLUIT KENCANA	JL. PLUIT KENCANA RAYA 45-47, JAKARTA 14450	JAKARTA	Jakarta Utara
23	BDI JAKARTA TELEPON KOTA	JL. TELEPON KOTA NO. 7, JAKARTA BARAT 11230	JAKARTA	Jakarta Barat
24	BDI JAKARTA PERNIAGAAN TIMUR	JL PERNIAGAAN TIMUR NO.55	JAKARTA	Jakarta Barat
25	BDI JAKARTA KELAPA GADING 1	JL. BOULEVARD BARAT BLOK XB NO. 8, KELAPA GADING - JAKARTA UTARA 14240	JAKARTA	Jakarta Utara
26	BDI JAKARTA KELAPA GADING II	JL. BOULEVARD RAYA BLOK FY NO. 1/9-12, JAKARTA UTARA 14240	JAKARTA	Jakarta Utara
27	BDI JAKARTA PANGERAN JAYAKARTA	JL. PANGERAN JAYAKARTA NO. 22, KEL. MANGGA DUA SELATAN, KEC. SAWAH BESAR, JAKARTA PUSAT	JAKARTA	Jakarta Pusat
28	BDI JAKARTA MUARA KARANG	JL. MUARA KARANG RAYA NO. 72 BLOK Z-3 SELATAN, JAKARTA	JAKARTA	Jakarta Utara
29	BDI JAKARTA CENTRAL PARK	RUKO GSA DB 08, Jl S. PARMAN TJ DUREN JAKARTA BARAT (next to Maymay Salon)	JAKARTA	Jakarta Barat

No	Branches	Address	Region	Area
30	BDI JAKARTA MALL TAMAN ANGGREK	MALL TAMAN ANGGREK GROUND FLOOR G-42, JL. S. PARMAN KAV.21, JAKARTA BARAT 11450	JAKARTA	Jakarta Barat
31	BDI CIBINONG CITY CENTER	RUKO CIBINONG CITY CENTER BLOK A.25 KEL. PAKANSAR KEC. CIBINONG BOGOR, JAWA BARAT	JAWA BARAT	Kab. Bogor
32	BDI JAKARTA DEPOK MARGONDA	RUKO GRAHA 99 JL MARGONDA RAYA RT 008/03 NO.99 KEMIRI MUKA DEPOK 16423	JAWA BARAT	Kota Depok
33	BDI JAKARTA CINERE	JL. CINERE RAYA KAV. 48-49 A, CINERE, DEPOK 16514	JAKARTA	Jakarta Selatan
34	BDI JAKARTA AMPERA RAYA	JL. AMPERA RAYA NO.11 GROUND FLOOR ,RAGUNAN PS MINGGU	JAKARTA	Jakarta Selatan
35	BDI JAKARTA PANGLIMA POLIM	JALAN PANGLIMA POLIM RAYA NO. 50, RT/RW : 007/004, KELURAHAN MELAWAI, KECAMATAN KEBAYORAN BARU, JAKARTA SELATAN 12160	JAKARTA	Jakarta Selatan
36	BDI JAKARTA FATMAWATI IC	JL. RS. FATMAWATI NO. 24, CIPETE UTARA, JAKARTA SELATAN 12430	JAKARTA	Jakarta Selatan
37	BDI BOGOR JUANDA	JL. IR. H. JUANDA NO. 46, BOGOR 16000	JAWA BARAT	Kota Bogor
38	BDI BOGOR TAJUR	JL. RAYA TAJUR NO. 49-B, BOGOR 16720	JAWA BARAT	Kota Bogor
39	BDI JAKARTA CILEDUG RAYA	JL. CILEDUG RAYA NO. 5, CIPULIR, KEBAYORAN LAMA, JAKARTA 12230	JAKARTA	Jakarta Selatan
40	BDI JAKARTA KALIBATA	KALIBATA TENGAH BLOK I F-G, JAKARTA SELATAN 12740	JAKARTA	Jakarta Selatan
41	BDI JAKARTA MENARA BANK DANAMON	JL. HR RASUNA SAID BLOK C NO. 10, KELURAHAN KARET, KECAMATAN SETIABUDI, JAKARTA SELATAN	JAKARTA	Jakarta Selatan
42	BDI JAKARTA BIDADARA	KOMPLEK BIDADARA LT. LOBBY, JL. JEND. GATOT SUBROTO KAV. 71-73, JAKARTA 12870	JAKARTA	Jakarta Selatan
43	BDI JAKARTA SUPOMO	JL. PROF. DR. SUPOMO NO. 55, TEBET, JAKARTA SELATAN 12810	JAKARTA	Jakarta Selatan
44	BDI BOGOR - SURYAKENCANA	Jl. SURYAKENCANA NO. 331	JAWA BARAT	Kota Bogor
45	BDI JAKARTA BENHIL	JL. BENDUNGAN HILIR RAYA NO. 21, JAKARTA PUSAT 10210	JAKARTA	Jakarta Pusat
46	BDI JAKARTA AGUS SALIM	JL. H. AGUS SALIM NO. 59 A, JAKARTA PUSAT 10310	JAKARTA	Jakarta Pusat
47	BDI JAKARTA PALMERAH	JL. PALMERAH BARAT NO. 38 A, BLOK 5-6, GROGOL UTARA, JAKARTA 12210	JAKARTA	Jakarta Barat
48	BDI BOGOR WARUNG JAMBU	JL. RAYA PAJAJARAN KOMPLEK RUKO WARUNG JAMBU, BOGOR 16153	JAWA BARAT	Kota Bogor
49	BDI JAKARTA MENARA BEJ	BEDUNG. BEI TOWER 2 LT.1, JL. JEND. SUDIRMAN KAV.52+53, JAKARTA	JAKARTA	Jakarta Selatan
50	BDI JAKARTA KEMANG	JL. KEMANG RAYA 4, JAKARTA SELATAN	JAKARTA	Jakarta Selatan
51	BDI JAKARTA PERMATA HIJAU	JL. NIKEI BLOK D NO. 23-24 PERMATA HIJAU, JAKARTA SELATAN	JAKARTA	Jakarta Selatan
52	BDI JAKARTA PONDOK INDAH	KOMPLEK PERTOKOAN PONDOK INDAH BLOK UA NO. 1, JL. METRO DUTA, PONDOK INDAH, JAKARTA SELATAN	JAKARTA	Jakarta Selatan
53	BDI JAKARTA WARUNG BUNCIT	JL. WARUNG BUNCIT RAYA NO. 107, JAKARTA SELATAN 12760	JAKARTA	Jakarta Selatan
54	BDI JAKARTA USMAN HARUN (DH KEBON SIRIH)	JL. PRAPATAN NO. 50, KEL. GAMBIR, KEC. GAMBIR, KOTA JAKARTA PUSAT, DKI JAKARTA (the location is known as Jalan Prajurit KKO Usman and Harun)	JAKARTA	Jakarta Pusat
55	BDI JAKARTA CYBER 2	CYBER 2 TOWER GROUND FLOOR UNIT B 2, Jl. HR. RASUNA SAID BLOK X-5 NO. 13, KUNINGAN, JAKARTA SELATAN 12950	JAKARTA	Jakarta Selatan
56	BDI JAKARTA PONDOK INDAH MALL	PONDOK INDAH MALL 2, LT.DASAR NO.G 34 B, PONDOK INDAH, JAKARTA SELATAN 12310	JAKARTA	Jakarta Selatan
57	BDI JAKARTA PONDOK INDAH MALL	THE EAST TOWER GROUND FLOOR - 1.07-A, JL. LINGKAR MEGA KUNINGAN BLOK E3.2, KAV. 1, JAKARTA SELATAN	JAKARTA	Jakarta Selatan
58	BDI JAKARTA TRINITY TOWER	TRINITY TOWER, GROUND FLOOR, SUITE 0101. Jl. H.R. RASUNA SAID KAV. C22 BLOK IIB KEC. SETIABUDI, KEL. KARET KUNINGAN, JAKARTA 12940	JAKARTA	Jakarta Selatan
59	BDI JAKARTA RADIO DALAM	JL. RADIO DALAM RAYA NO. 10A RT/RW. 001/002 KEL. GANDARIA UTARA, KEC. KEBAYORAN BARU , JAKARTA SELATAN	JAKARTA	Jakarta Selatan
60	BDI JAKARTA WISMA BNI	WISMA 46 KOTA BNI LT. DASAR, JL. JEND. SUDIRMAN KAV. 1, JAKARTA PUSAT 10220	JAKARTA	Jakarta Pusat



No	Branches	Address	Region	Area
61	BDI JAKARTA SUDIRMAN PLAZA	SUDIRMAN PLZ, INDOFOOD TOWER.JL JEND SUDIRMAN KAV 76-78	JAKARTA	Jakarta Selatan
62	BDS LAPANGAN ROS	JL. KH ABDULLAH SYAFEI NO. 127 A,TEBET, JAKARTA SELATAN 12840	JAKARTA	Jakarta Selatan
63	BDI CIKAMPEK A YANI 2	JL. AHMAD YANI RUKO EX-TIMBANGAN NO. 3-4	JAWA BARAT	Kab. Karawang
64	BDI KARAWANG TUPAREV	JL. TUPAREV KOMPLEK KARAWANG PLAZA RUKO NO. 5-6, KARAWANG 41312	JAWA BARAT	Kab. Karawang
65	BDI RENGASDENGKLOK	Jl. RAYA RENGASDENGKLOK No. 111, DESA RENGASDENGKLOK SELATAN, KEC. RENGASDENGKLOK, KAB. KARAWANG, PROVINSI JAWA BARAT	JAWA BARAT	Kab. Karawang
66	BDI KARAWANG KIIC	SENTRA KIIC, LANTAI 1, JL. PERMATA RAYA BLOK LOT C-A1, KARAWANG BARAT 41361	JAWA BARAT	Kab. Karawang
67	BDI BEKASI LIPPO CIKARANG	RUKO PLAZA MENTENG BLOK A NO. 25, RT 03/RW.09, DESA CIBATU, KEC. LEMAHABANG, (CIKARANG SELATAN), KAB BEKASI JABAR	JAWA BARAT	Kab. Bekasi
68	BDI BEKASI CIKARANG	GEDUNG EKS TAMARA , JL. RE MARTADINATA NO. 9 , CIKARANG, BEKASI 17530	JAWA BARAT	Kab. Bekasi
69	BDI CIBUBUR KOTA WISATA	KOTA WISATA CLUSTER CONCORDIA BLOK SRC NO.6 KEL. CIANGSANA KEC. GN.PUTRI, BOGOR, JAWA BARAT	JAWA BARAT	Kab. Bogor
70	BDI BEKASI HARAPAN INDAH	KOMP RUKO SENTRA NIAGA BOULEVARD HIJAU,PERUMAHAN HARAPAN INDAH BLOK SN 2 NO 16 -17 MEDAN SATRIA - BEKASI 17132	JAWA BARAT	Kab. Bekasi
71	BDI JAKARTA CIBUBUR TIMES SQUARE	JL.TRANSYOGI KM.3, KOMP.RUKAN CIBUBUR TIMES SQUARE BLOK B1 NO.10, CIBUBUR JAKARTA TIMUR	JAWA BARAT	Kab. Bekasi
72	BDI JAKARTA PONDOK BAMBU	JL. PAHLAWAN REVOLUSI NO. 125 B, PONDOK BAMBU, JAKARTA TIMUR 13430	JAKARTA	Jakarta Timur
73	BDI JAKARTA PONDOK GEDE	RUKAN PONDOK GEDE PLAZA BLOK D NO 1 S/D 2 P.GEDE BEKASI RT 04/01 JATIWARINGIN BEKASI 17426	JAKARTA	Jakarta Timur
74	BDI JAKARTA PEGAMBIRAN ARTOMORO	JL. PEGGAMBIRAN NO. 33-D, RAWAMANGUN, JAKARTA TIMUR 13220	JAKARTA	Jakarta Timur
75	BDI JAKARTA PULO GADUNG TRADE CENTER	PTC PULOGADUNG BLOK I NO..008 JAKARTA TIMUR	JAKARTA	Jakarta Timur
76	BDI JAKARTA KALIMALANG TARUM	JL. TARUM BARAT HI NO. 1, KALIMALANG, JAKARTA TIMUR 13450	JAKARTA	Jakarta Timur
77	BDI BEKASI TAMAN GALAXY RAYA IC	JL. TAMAN GALAXY RAYA NO. 12 AD BEKASI SELATAN	JAWA BARAT	Kab. Bekasi
78	BDI JAKARTA GAJAH MADA	JL. GAJAH MADA NO. 90 A, JAKARTA BARAT 11140	JAKARTA	Jakarta Pusat
79	BDI BEKASI JUANDA	JL. IR. H. JUANDA NO. 159, BEKASI 17112	JAWA BARAT	Kota Bekasi
80	BDI JAKARTA MATRAMAN	JL. MATRAMAN RAYA NO. 52, JAKARTA TIMUR 13150	JAKARTA	Jakarta Timur
81	BDI JAKARTA PLAZA KENARI MAS	PLAZA KENARI MAS LANTAI 4 (P1) NO.UNIT K 001. JL.KRAMAT RAYA NO.101 JAKARTA PUSAT 10440	JAKARTA	Jakarta Pusat
82	BDI JAKARTA GUNUNG SAHARI	JL. GUNUNG SAHARI RAYA NO. 49 JAKARTA PUSAT 10610	JAKARTA	Jakarta Pusat
83	BDI JAKARTA JATINEGARA IC	JL. JATINEGARA BARAT NO. 135 JAKARTA TIMUR	JAKARTA	Jakarta Timur
84	BDI JAKARTA TOMANG RAYA	JL. TOMANG RAYA NO. 51 C-D, BLOK MM KAV. 557, JAKARTA BARAT 11440	JAKARTA	Jakarta Barat
85	BDI JAKARTA CIKINI	JL. CIKINI RAYA NO. 71, JAKARTA PUSAT 10330	JAKARTA	Jakarta Pusat
86	BDI JAKARTA HASYIM ASHARI	JL. KH. HASYIM ASHARI NO. 28 B, JAKARTA PUSAT 10130	JAKARTA	Jakarta Pusat
87	BDI JAKARTA ABDUL MUIS	JL ABDUL MUIS NO 60 JAKARTA PUSAT 10160	JAKARTA	Jakarta Pusat
88	BDI JAKARTA SURYOPRANOTO 2	JL. SURYOPRANOTO NO.75, JAKARTA PUSAT	JAKARTA	Jakarta Pusat
89	BDI JAKARTA PECENONGAN	JL. PECENONGAN RAYA NO. 5 B-C, JAKARTA PUSAT 10210	JAKARTA	Jakarta Pusat
90	BDI JAKARTA PASAR BARU	JL. PASAR BARU SELATAN NO. 16, JAKARTA PUSAT 10710	JAKARTA	Jakarta Pusat
91	BDI JAKARTA WIRYOPRANOTO	JL. SUKARJO WIRYOPRANOTO NO. 63, JAKARTA BARAT 11160	JAKARTA	Jakarta Pusat
92	BDI JAKARTA ROXY MAS	JL. K.H HASYIM ASHARI BLOK C 2 NO. 6 & 7 JAKARTA	JAKARTA	Jakarta Pusat
93	BDI JAKARTA MANGGA BESAR	JL. MANGGA BESAR RAYA NO. 42 A-B, JAKARTA 11150	JAKARTA	Jakarta Barat
94	BDI JAKARTA TAMAN SARI	JL. TAMANSARI RAYA NO. 53 A, JAKARTA BARAT, 11150	JAKARTA	Jakarta Barat
95	BDI JAKARTA SAMANHUDI	JL. SAMANHUDI NO. 81 JAKARTA PUSAT	JAKARTA	Jakarta Pusat

No	Branches	Address	Region	Area
96	BDI BEKASI - KALIMALANG COMMERCIAL CENTER	KALIMALANG COMMERCIAL CENTER BLOK A6/8, JL. AHMAD YANI	JAWA BARAT	Kota Bekasi
97	BDI JAKARTA TANAH ABANG FACHRUDIN	JL. FACHRUDIN 36, BLOK A NO. 56-57, TANAH ABANG, JAKARTA PUSAT 10250	JAKARTA	Jakarta Pusat
98	BDI JAKARTA RUKO ATRIUM SENEN	RUKO ATRIUM SENEN, JL. PASAR SENEN BLOK E , NO. 14, KEL. SENEN, KEC. SENEN, JAKARTA PUSAT	JAKARTA	Jakarta Pusat
99	BDI JAKARTA SENEN	PUSAT GROSIR SENEN JAYA LT.3 RTU L3 / C9 -9, JL.SENEN RAYA, KEL.SENEN, KEC.SENEN, DKI JAKARTA	JAKARTA	Jakarta Pusat
100	BDI JAKARTA TANAH ABANG BLOK A	PASAR REGIONAL TANAH ABANG BLOK A, BASEMENT 2 NO. 67 A-B, LOS F, JAKARTA PUSAT	JAKARTA	Jakarta Pusat
101	BDI JAKARTA GLODOK PLAZA 1	JL. PINANG SIA RAYA KOMPLEK RUKO GLODOK PLAZA BLOK A NO. 26-28 JAKARTA	JAKARTA	Jakarta Barat
102	BDI JAKARTA LTC HAYAM WURUK	LTC BLOK RA NO. 41 HAYAM WURUK, JAKARTA	JAKARTA	Jakarta Barat
103	BDI JAKARTA - WAHID HASYIM	JL. WAHID HASYIM NO. 171	JAKARTA	Jakarta Pusat
104	BDS CIRACAS	JL RAYA BOGOR NO. 2 KM.22, KEL. RAMBUTAN, KEC. CIRACAS, JAKARTA TIMUR 13830	JAKARTA	Jakarta Timur
105	BDI METRO SUMUR BANDUNG	KOMPLEK PASAR SUMUR BANDUNG BLOK B No 15 -16 LINGKUNGAN III RT 012 RW 005 METRO PUSAT, LAMPUNG	LAMPUNG	Kota Metro
106	BDI PRINGSEWU A.YANI	JL. AHMAD YANI NO.65, PRINGSEWU 35373.	LAMPUNG	Kab. Pringsewu
107	BDI CILEGON SERANG	JL. MAULANA HASANUDDIN, SERANG PLAZA BLOK I NO. 5-6-7, SERANG 42112	BANTEN	Kota Serang
108	BDI CILEGON S. A. TIRTAYASA	JL. SULTAN AGUNG TIRTAYASA NO. 145, CILEGON 42414	BANTEN	Kota Cilegon
109	BDI TANGERANG CIKUPA	PERUMAHAN CITRA RAYA BLOK L1 CIKUPA, TANGERANG	BANTEN	Kab. Tangerang
110	BDI TANGERANG PAMULANG RAYA	JL. PAMULANG RAYA BLOK D2 NO 7, PAMULANG BARAT	BANTEN	Kota Tangerang Selatan
111	BDI TANGERANG BINTARO III	KOMP. RUKAN BINTARO JAYA SEKTOR III A, BLOK A NO. 8-10, BINTARO, TANGERANG 15224	BANTEN	Kota Tangerang Selatan
112	BDI TANGERANG DAAN MOGOT	JL. DAAN MOGOT NO. 48, TANGERANG, KODE POS 15111	BANTEN	Kota Tangerang
113	BDI JAKARTA CITRA GARDEN II	KOMPLEK CITRA GARDEN II BLOK I-I NO. 12A, JAKARTA BARAT 11830	JAKARTA	Jakarta Barat
114	BDI TANGERANG JATIUWUNG	RUKO BOL MARINA BLOK A NO. 1. GANDASARI KEC. JATIUWUNG ,TANGERANG	BANTEN	Kota Tangerang
115	BDI JAKARTA TAMAN PALEM LESTARI	RUKAN TAMAN PALEM LESTARI BLOK A II NO. 33 JL. KAMAL RAYA OUTER RING ROAD CENGKARENG JAKARTA BARAT -11730	JAKARTA	Jakarta Barat
116	BDI TANJUNG KARANG KARTINI	JL. KARTINI NO.182, TANJUNG KARANG 35111	LAMPUNG	Kota Bandar Lampung
117	BDI TANJUNG KARANG WAY HALIM	JL. KIAI MAJA RUKO WAY HALIM NO. 14-15 KEDATON BANDAR LAMPUNG 35141	LAMPUNG	Kota Bandar Lampung
118	BDI TANGERANG SUPERMALL KARAWACI	UNIT FF59A SUPERMALL KARAWACI JL. BULEVAR DIPONEGORO LIPPO KARAWACI TANGERANG 15811	BANTEN	Kab. Tangerang
119	BDI TANGERANG GADING SERPONG	JL. BLV GADING SERPONG ALEXANDRITE 3/9	BANTEN	Kota Tangerang Selatan
120	BDI TANGERANG ALAM SUTRA	JL. SUTERA NIAGA I/17, KOMPLEK ALAM SUTERA, SERPONG, TANGERANG 15326	BANTEN	Kota Tangerang Selatan
121	BDI TANGERANG ALAM SUTRA 2 IC	JL. JALUR SUTERA 29 D NO. 21, PAKUALAM, KEC. SERPONG UTARA, TANGERANG SELATAN, BANTEN	BANTEN	Kota Tangerang Selatan
122	BDI JAKARTA DURI KOSAMBI	JL.KOMPLEK RUKO TAMAN SEMANAN INDAH BLOK C - 26 DURI KOSAMBI JAKARTA BARAT 11750	JAKARTA	Jakarta Barat
123	BDI JAKARTA KEBON JERUK INTERCON	JL. RAYA MERUYA ILIR, KOMPLEK INTERCON PLAZA BLOK A 1-2, KEBON JERUK, JAKARTA 11630	JAKARTA	Jakarta Barat
124	BDI JAKARTA GREEN GARDEN	RUKO GREEN GARDEN BLOK I / 9 NO. 18, JAKARTA BARAT 11520	JAKARTA	Jakarta Barat
125	BDI JAKARTA TANJUNG DUREN	JL. TANJUNG DUREN RAYA NO. 62, JAKARTA BARAT 11470	JAKARTA	Jakarta Barat
126	BDI TANGERANG BSD	JL. RAYA SERPONG BSD COMMERCIAL I BLOK 201 BSD SEKTOR VI , TANGERANG 15310	BANTEN	Kota Tangerang Selatan
127	BDI JAKARTA DAAN MOGOT	RUKO DAAN MOGOT KM. 6, KOMPLEK INDO RUKO BLOK 6 C-D, JAKARTA 11460	JAKARTA	Jakarta Barat



No	Branches	Address	Region	Area
128	BDI JAKARTA GREEN VILLE	KOMPLEK GREEN VILLE BLOK AY NO. 20, JAKARTA BARAT 11510	JAKARTA	Jakarta Barat
129	BDI TANGERANG ROSEVILLE	ROSEVILLE SOHO & SUITE, SUNBURST CBD LOT I.8, BSD CITY RUKAN UNIT F, JL. KAPTEN SOEBIANTO DJOJHADIKUSUMO RW 08, LENGKONG GUDAN, KEC. SERPONG TANGERANG SELATAN, BANTEN 15322	BANTEN	Kota Tangerang Selatan
130	BDI TELUK BETUNG PATTIMURA	JL. PATTIMURA NO.2-4, TELUK BETUNG 35221	LAMPUNG	Kota Bandar Lampung
131	BDI TELUK BETUNG IKAN HIU	JL. IKAN HIU BLOK B 2-4 TELUK BETUNG 35223	LAMPUNG	Kota Bandar Lampung
132	BDI JAKARTA PURI INDAH	JL. PURI INDAH RAYA BLOK I NO. 41, PESANGGRAHAN, JAKARTA BARAT 11610	JAKARTA	Jakarta Barat
133	BDI JAKARTA PURI KENCANA IC	RUKO PURI NIAGA 3 BLOK M8 - 1A, PURI KENCANA, JAKARTA BARAT.	JAKARTA	Jakarta Barat
134	BDI TASIKMALAYA YUDA NEGARA	JL.YUDANEGARA NO.40 TASIKMALAYA	JAWA BARAT	Kota Tasikmalaya
135	BDI GARUT CILEDUG	JL.CILEDUG NO.36 GARUT	JAWA BARAT	Kab. Garut
136	BDI CIREBON YOS SUDARSO	JL. YOS SUDARSO NO. 2 CIREBON	JAWA BARAT	Kota Cirebon
137	BDI KUNINGAN SILIWANGI	JL. SILIWANGI RUKO NO. 35-36 KUNINGAN	JAWA BARAT	Kab. Kuningan
138	BDI SUBANG OTISTA	JL. OTISTA NO. 65 SUBANG	JAWA BARAT	Kab. Subang
139	BDI SUKABUMI A YANI	JL. JEND. AHMAD YANI NO. 30 SUKABUMI	JAWA BARAT	Kota Sukabumi
140	BDI CIANJUR COKROAMINOTO	JL.HOS.COKROAMINOTO NO.36 CIANJUR	JAWA BARAT	Kab. Cianjur
141	BDI PURWAKARTA MARTADINATA	JL. RE MARTADINATA NO. 7 PURWAKARTA	JAWA BARAT	Kab. Purwakarta
142	BDI MAJALAYA KONDANG	JL. KONDANG NO. 34 MAJALAYA	JAWA BARAT	Kab. Bandung
143	BDI BANDUNG SOREANG	JIL RAYA SOREANG BANJARAN NO. 453 SOREANG	JAWA BARAT	Kab. Bandung
144	BDI CIMAHI CIBABAT	JL. RAYA CIBABAT NO.349 CIGUGUR TENGAH CIMAHI	JAWA BARAT	Kota Cimahi
145	BDI BANDUNG GATOT SUBROTO	JL. JENDERAL GATOT SUBROTO NO. 268	JAWA BARAT	Kota Bandung
146	BDI BANDUNG A YANI	JL. AHMAD YANI NO. 638 BDG	JAWA BARAT	Kota Bandung
147	BDI BANDUNG SETIA BUDI	JL. DR. SETIABUDI 62 BANDUNG	JAWA BARAT	Kota Bandung
148	BDI BANDUNG SUMBER SARI 2	KOMP. PERTOKOAN SUMBER SARI INDAH T9, JL. SUMBER SARI INDAH	JAWA BARAT	Kota Bandung
149	BDI BANDUNG ASIA AFRIKA	JL. ASIA AFRIKA NO. 180 BANDUNG	JAWA BARAT	Kota Bandung
150	BDI BANDUNG PUNGKUR	JL. PUNGKUR NO. 118 BANDUNG	JAWA BARAT	Kota Bandung
151	BDI BANDUNG KOPO	JL. KOPO NO.26 BANDUNG	JAWA BARAT	Kota Bandung
152	BDI BANDUNG BUAH BATU IC	JL. BUAH BATU NO. 166 BDG	JAWA BARAT	Kota Bandung
153	BDI BANDUNG RIAU	JL. RE. MARTADINATA NO. 136 (JL. RIAU NO. 136), BANDUNG	JAWA BARAT	Kota Bandung
154	BDI BANDUNG JAMIKA	JL.JAMIKA NO. 11 A, KEL. JAMIKA,KEC. BOJONGLOA KALER, BANDUNG JABAR	JAWA BARAT	Kota Bandung
155	BDI BANDUNG JUANDA	JL. IR, JUANDA NO.64, BANDUNG	JAWA BARAT	Kota Bandung
156	BDI BANDUNG PAJAJARAN	JL. PAJAJARAN NO. 151	JAWA BARAT	Kota Bandung
157	BDI BANDUNG PASIRKALIKI 2	JL. PASIRKALIKI NO. 150C BANDUNG	JAWA BARAT	Kota Bandung
158	BDI BANDUNG MERDEKA	JL. MERDEKA NO. 40 BANDUNG	JAWA BARAT	Kota Bandung
159	BDI BANDUNG KOPO SAYATI	KOMP. TAMAN KOPO INDAH, RUKO 2 & 3 BDG	JAWA BARAT	Kab. Bandung
160	BDI BANDUNG TAMAN KOPO INDAH II	TAMAN KOPO INDAH II 1B NO.26 BANDUNG	JAWA BARAT	Kota Bandung
161	BDI BANDUNG SUNIARAJA	JL. SUNIARAJA NO. 57 - 59	JAWA BARAT	Kota Bandung
162	BDI BANDUNG SUDIRMAN	JL. JENDERAL SUDIRMAN NO. 30-32	JAWA BARAT	Kota Bandung
163	BDI PEKALONGAN H WURUK	JL.HAYAM WURUK NO.11A, PEKALONGAN	JAWA TENGAH	Kota Pekalongan
164	BDI TEGAL SUDIRMAN	JL. JEND SUDIRMAN NO.11A, TEGAL	JAWA TENGAH	Kota Tegal
165	BDI CILACAP SUDIRMAN	JL. JEND SUDIRMAN NO.21, CILACAP	JAWA TENGAH	Kab. Cilacap
166	BDI PURWODADI R. SUPRAPTO IC	JL. R SOEPRAPTO 66 PURWODADI	JAWA TENGAH	Kab. Grobogan

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167	BDI PURWOREJO AHMAD DAHLAN	JL. KIAYI HAJI AHMAD DAHAN NO. 60, KELURAHAN PURWOREJO, KECAMATAN/KABUPATEN PURWOREJO, PROPINSI JAWA TENGAH	JAWA TENGAH	Kab. Purworejo
168	BDI JEPARA PATIMURA IC	JL. PATIMURA RUKO BLOK A2 JEPARA	JAWA TENGAH	Kab. Jepara
169	BDI BLORA GATOT SUBROTO	JL. ALUN-ALUN SELATAN NO. 5, BLORA	JAWA TENGAH	Kab. Blora
170	BDI SALATIGA SUDIRMAN	JL. JEND. SUDIRMAN NO.170, SALATIGA	JAWA TENGAH	Kota Salatiga
171	BDI KENDAL RAYA	JL. RAYA NO. 283, KENDAL	JAWA TENGAH	Kab. Kendal
172	BDI SRAGEN SUKOWATI	JL. RAYA SUKOWATI NO. 243, SRAGEN	JAWA TENGAH	Kab. Sragen
173	BDI WONOSOBO SUMBING	JL. SUMBING 22 WONOSOBO	JAWA TENGAH	Kab. Wonosobo
174	BDI BANJARNEGARA VETERAN	JL. VETERAN NO. 82, BANJARNEGARA	JAWA TENGAH	Kab. Banjarnegara
175	BDI KLATEN PEMUDA	JL. PEMUDA UTARA NO.135 KLATEN	JAWA TENGAH	Kab. Klaten
176	BDI KUDUS A YANI	JL. A. YANI NO. 77 KUDUS	JAWA TENGAH	Kab. Kudus
177	BDI MAGELANG PEMUDA	JL. PEMUDA NO. 149, MAGELANG	JAWA TENGAH	Kota Magelang
178	BDI REMBANG KARTINI IC	JL. KARTINI NO. 23. REMBANG	JAWA TENGAH	Kab. Rembang
179	BDI TEMANGGUNG TENTARA PELAJAR IC	JL. TENTARA PELAJAR NO. 6, KEC. TEMANGGUNG, KAB. TEMANGGUNG	JAWA TENGAH	Kab. Temanggung
180	BDI KEBUMEN KUSUMA	JL. KUSUMA NO.1, KEBUMEN	JAWA TENGAH	Kab. Kebumen
181	BDI GOMBONG YOS SUDARSO	JL. YOS SUDARSO NO. 428, GOMBONG	JAWA TENGAH	Kab. Kebumen
182	BDI PURWOKERTO SUDIRMAN	JL. JEND. SUDIRMAN NO. 183, PURWOKERTO	JAWA TENGAH	Kab. Banyumas
183	BDI PURBALINGGA SUDIRMAN	JL. JEND SUDIRMAN NO.111, PURBALINGGA	JAWA TENGAH	Kab. Purbalingga
184	BDI PATI PEMUDA IC	JL. PEMUDA NO. 239 C, PATI	JAWA TENGAH	Kab. Pati
185	BDI JUWANA SILUGONGGONG	JL. SILUGONGGONG NO. 12, JUWANA	JAWA TENGAH	Kab. Pati
186	BDI UNGARAN GATOT SUBROTO IC	JL. GATOT SUBROTO NO. 156, KELI. BANDARJO KEC. UNGARAN, KAB. SEMARANG, JAWA TENGAH	JAWA TENGAH	Kab. Semarang
187	BDI SUKOHARJO IR SOEKARNO	JL. IR. SOEKARNO BLOK C KEL. MADEONDO KEC. GROGOL SUKOHARJO	JAWA TENGAH	Kota Surakarta/Solo
188	BDI YOGYAKARTA JALAN MAGELANG (dh BDI YOGYAKARTA DIPONEGORO)	JL. MAGELANG NO 93, DESA SINDUADI, KECAMATAN MLATI, KABUPATEN SLEMAN, DIY	D.I. YOGYAKARTA	Kab. Sleman
189	BDI SOLO - URIP SUMOHARJO	JL. URIP SUMOHARDJO NO. 91, KELURAHAN KEPATIHAN WETAN, KECAMATAN JEBRES KOTAMADYA SURAKARTA, JAWA TENGAH	JAWA TENGAH	Kota Surakarta/Solo
190	BDI YOGYAKARTA KALIURANG	JL. KALIURANG KM 8 NO. 62 YOGYAKARTA	D.I. YOGYAKARTA	Kab. Sleman
191	BDI YOGYAKARTA GONDONANAN	JL. BRIGJEN KATAMSO NO.190 GONDONANAN, YOGYAKARTA	D.I. YOGYAKARTA	Kota Yogyakarta
192	BDI SOLO SLAMET RIYADI	JL. SLAMET RIYADI NO. 312, KELURAHAN SRIWEDARI, KECAMATAN LAWEDAN, SURAKARTA	JAWA TENGAH	Kota Surakarta/Solo
193	BDI SEMARANG SETIABUDI	JL. SETIABUDI NO 119 SEMARANG	JAWA TENGAH	Kota Semarang
194	BDI YOGYAKARTA URIP S.	JL. URIP SUMOHARDJO 123, YOGYAKARTA	D.I. YOGYAKARTA	Kota Yogyakarta
195	BDI SEMARANG SULTAN AGUNG	JL. SULTAN AGUNG NO. 104-106 B RUKO NO.3, SEMARANG	JAWA TENGAH	Kota Semarang
196	BDI SEMARANG PEMUDA	JL. PEMUDA NO. 175, SEMARANG	JAWA TENGAH	Kota Semarang
197	BDI SEMARANG PURI ANJASMORO	JL. PURI ANJASMORO G 1 NO. 36, KEL. TAWANGSARI, KEC. SEMARANG BARAT, JAWA TENGAH	JAWA TENGAH	Kota Semarang
198	BDI SEMARANG GG TENGAH	GANG TENGAH NO. 77, SEMARANG	JAWA TENGAH	Kota Semarang
199	BDI SEMARANG BANGKONG	JL. MT HARYONO BANGKONG PLAZA C-2, SEMARANG	JAWA TENGAH	Kota Semarang
200	BDI SEMARANG CITRALAND IC	KOMP. CITRALAND. JL. ANGGREK RAYA KAV 23-25, SEMARANG	JAWA TENGAH	Kota Semarang
201	BDI SEMARANG MAJAPAHIT	JL. MAJAPAHIT RUKO GAYAMSARI BLOK A3, SEMARANG	JAWA TENGAH	Kota Semarang
202	BDI SEMARANG SUARI	JL. SUARI NO.17A SEMARANG	JAWA TENGAH	Kota Semarang



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203	BDI SEMARANG MT HARYONO	JL. MT HARYONO KOMP. BUBAKAN BL.A/5-6, SEMARANG	JAWA TENGAH	Kota Semarang
204	BDI PAMEKASAN TRUNOJOYO	JL. TRUNOJOYO NO. 63, PAMEKASAN MADURA	JAWA TIMUR	Kab. Pamekasan
205	BDI JEMBER GAJAH MADA	JL. GAJAH MADA NO. 84 JEMBER	JAWA TIMUR	Kab. Jember
206	BDI BANYUWANGI A YANI	JL. JEND A. YANI NO.41, BANYUWANGI	JAWA TIMUR	Kab. Banyuwangi
207	BDI BOJONEGORO SUROPATI	JL. UNTUNG SUROPATI NO. 26, BOJONEGORO	JAWA TIMUR	Kab. Bojonegoro
208	BDI MADIUN COKROAMINOTO	JL. HOS COKROAMINOTO 124-126 MADIUN	JAWA TIMUR	Kota Madiun
209	BDI PONOROGO GAJAHMADA	KOMPLEK PERTOKOAN GAJAH MADA KAV.42-45 PONOROGO	JAWA TIMUR	Kab. Ponorogo
210	BDI BLITAR MERDEKA	JL. MERDEKA 28 KAV.4-5, BLITAR	JAWA TIMUR	Kota Blitar
211	BDI KEDIRI BRAWIJAYA	JL. BRAWIJAYA NO.33 KEDIRI JAWA TIMUR	JAWA TIMUR	Kota Kediri
212	BDI TULUNG AGUNG KASIHIN	JL. KAPTEN KASIHIN NO. 157, TULUNGAGUNG	JAWA TIMUR	Kab. Tulungagung
213	BDI PASURUAN PANDAAN	KAWASAN CENTRAL NIAGA PANDAAN KAV. 7-8 LK. PETUNGWULUNG, RT. 05 RW. 06, KELURAHAN PETUNGSARI, KECAMATAN PANDAAN, KABUPATEN PASURUAN	JAWA TIMUR	Kab. Pasuruan
214	BDI PASURUAN PS BESAR	JL. RAYA PASURUAN PERTOKOAN PS. BESAR A 28-29, PASURUAN	JAWA TIMUR	Kota Pasuruan
215	BDI JOMBANG KH HASYIM	JL. KH WAHID HASYIM 121, JOMBANG	JAWA TIMUR	Kab. Jombang
216	BDI MOJOKERTO SUDIRMAN	JL. MOJOPAHIT NO. 282 KEL. MENTIKAN KEC. PRAJURIT KULON KAB. MOJOKERTO	JAWA TIMUR	Kota Mojokerto
217	BDI GRESIK KARTINI	JL. R.A. KARTINI NO. 236/5 GRESIK 61122	JAWA TIMUR	Kab. Gresik
218	BDI SIDOARJO A YANI	JL. A. YANI NO.7, SIDOARJO	JAWA TIMUR	Kab. Sidoarjo
219	BDI SURABAYA MARGOMULYO	JL. RAYA MARGOMULYO NO. 9 BLOK AA NO. 10, KEL. BALONGSRI, KEC. TANDES, KOTA SURABAYA JATIM	JAWA TIMUR	Kota Surabaya
220	BDI SURABAYA HR MUHAMMAD	JL. HR MUHAMMAD 86 C-D, SURABAYA	JAWA TIMUR	Kota Surabaya
221	BDI SURABAYA WIYUNG	RUKO TAMAN PONDOK INDAH RAYA-MENGANTI NO. A-29 SURABAYA	JAWA TIMUR	Kota Surabaya
222	BDI SURABAYA KAPAS KRAMPUNG	JL. KAPAS KRAMPUNG NO. 106, SURABAYA	JAWA TIMUR	Kota Surabaya
223	BDI SURABAYA MULYOSARI	JL. RAYA MULYOSARI 134, PB 14 SURABAYA	JAWA TIMUR	Kota Surabaya
224	BDI SURABAYA KLAMPIS	JL. KLAMPIS JAYA NO.136 SURABAYA KLAMPIS	JAWA TIMUR	Kota Surabaya
225	BDI SURABAYA DHARMAHUSADA	JL. DHARMAHUSADA NO.168 SURABAYA	JAWA TIMUR	Kota Surabaya
226	BDI MALANG KAWI	JL. KAWI NO. 15, MALANG	JAWA TIMUR	Kota Malang
227	BDI MALANG SUTAN SYAHRIR	JL. SUTAN SYAHRIR NO.15 MALANG	JAWA TIMUR	Kota Malang
228	BDI SURABAYA DIPONEGORO	JL. DIPONEGORO NO. 160, SURABAYA	JAWA TIMUR	Kota Surabaya
229	BDI SURABAYA KEDUNG DORO 2	Jl. KEDUNG DORO No. 95	JAWA TIMUR	Kota Surabaya
230	BDI SURABAYA DARMO	JL. RAYA DARMO NO. 59, SURABAYA	JAWA TIMUR	Kota Surabaya
231	BDI SURABAYA JEMUR ANDAYANI	JL. JEMUR ANDAYANI 46 B-C, SURABAYA	JAWA TIMUR	Kota Surabaya
232	BDI SURABAYA MARGOREJO INDAH	JL. MARGOREJO INDAH NO.90 SURABAYA	JAWA TIMUR	Kota Surabaya
233	BDI SURABAYA MAYJEN SUNKONO	JL. MAYJEN SUNKONO NO.75 SURABAYA	JAWA TIMUR	Kota Surabaya
234	BDI SURABAYA NGAGEL	KOMP. PERTOKOAN MANYAR INDAH PLAZA KAV. A-3 , JL. NGAGEL JAYA SELATAN-SURABAYA	JAWA TIMUR	Kota Surabaya
235	BDI SURABAYA COKLAT	JL. COKLAT NO. 8, SURABAYA	JAWA TIMUR	Kota Surabaya
236	BDI SURABAYA KEMBANG JEPUN	JL. KEMBANG JEPUN NO.43 SURABAYA	JAWA TIMUR	Kota Surabaya
237	BDI SURABAYA PASAR TURI	KOMP. SINAR GALAXY B-70 SURABAYA	JAWA TIMUR	Kota Surabaya
238	BDI SURABAYA RAJAWALI	JL. RAJAWALI 51-B SURABAYA	JAWA TIMUR	Kota Surabaya
239	BDI SURABAYA PUCANG ANOM	JL. PUCANG ANOM TIMUR No 28I-28II KELURAHAN KERTAJAYA, KECAMATAN GUBENG SURABAYA	JAWA TIMUR	Kota Surabaya

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240	BDI SURABAYA KERTAJAYA IC	JL. KERTAJAYA NO. 141, SURABAYA	JAWA TIMUR	Kota Surabaya
241	BDI PGB SURABAYA PANGlima SUDIRMAN	JL. PANGlima SUDIRMAN 11-17 SURABAYA	JAWA TIMUR	Kota Surabaya
242	BDI SURABAYA GUBERNUR SURYO	JL. GUBERNUR SURYO NO.12, SURABAYA	JAWA TIMUR	Kota Surabaya
243	BDS SURABAYA DIPONEGORO	JL. DIPONEGORO NO. 31, SURABAYA, JAWA TIMUR 60241	JAWA TIMUR	Kota Surabaya
244	BDI SURABAYA MERR	KOMPLEK RUKO PROMENADE NO. 5, JL. IR. SOEKARNO-HATTA NO. 5, KEDUNG BARUK, RUNGKUT, SURABAYA	JAWA TIMUR	Kota Surabaya
245	BDI KUPANG SUMATERA	JL. SUMATERA NO. 43, KUPANG, NTT	NUSA TENGGARA TIMUR	Kota Kupang
246	BDI ATAMBUA SUDIRMAN	JL. JEND. SUDIRMAN NO. 26, ATAMBUA NTT	NUSA TENGGARA TIMUR	Kab. Belu
247	BDI BIMA SOEKARNO HATTA	JL. IR SOEKARNO-HATTA RT 008, RW 003, KELURAHAN TARUGA, KECAMATAN RASANA BARAT, BIMA, NTB	NUSA TENGGARA BARAT	Kab. Bima
248	BDI MANGGARAI ADI SUCIPTO	JL. ADI SUCIPTO 88A, RUTENG, NTT	NUSA TENGGARA TIMUR	Kab. Manggarai
249	BDI SUMBAWA DIPONEGORO	JL. DIPONEGORO NO. 26 KEL. BUGIS, KEC. SUMBAWA, KAB. SUMBAWA PROP. NTB	NUSA TENGGARA BARAT	Kab. Sumbawa
250	BDI MAUMERE RAYA CENTIS	JL. RAYA CENTIS NO. 15 MAUMERE	NUSA TENGGARA TIMUR	Kab. Sikka
251	BDI ENDE SOEKARNO	JL. SOEKARNO NO. 77, ENDE NTT	NUSA TENGGARA TIMUR	Kab. Ende
252	BDI SINGARAJA A YANI	JL. A. YANI NO. 46, SINGARAJA	BALI	Kab. Buleleng
253	BDI NEGARA NGURAH RAI	JL. NGURAH RAI NO. 101, NEGARA	BALI	Kab. Jembrana
254	BDI TABANAN GAJAH MADA	JL. GAJAH MADA NO. 9 DESA DELOD PEKEN, KECAMATAN TABANAN, KABUPATEN TABANAN, BALI	BALI	Kab. Tabanan
255	BDI DENPASAR NUSA DUA	JL. BY PASS NGURAH RAI, DEPAN KOMPLEK PERTOKOAN TRAGIA - NUSA DUA, BALI	BALI	Kota Denpasar
256	BDI GIANYAR DHARMA GIRI IC	JL. DHARMA GIRI NO. 21, GIANYAR-BALI	BALI	Kab. Gianyar
257	BDI KUTA LEGIAN	JL. RAYA LEGIAN NO. 87 KUTA	BALI	Kab. Badung
258	BDI UBUD CAMPUAN	JL. IDA BAGUS MANIK, BANJAR AMBENGAN, PELIATAN UBUD, DENPASAR	BALI	Kab. Gianyar
259	BDI DENPASAR DIPONEGORO	JL. DIPONEGORO NO. 137 DENPASAR	BALI	Kota Denpasar
260	BDI DENPASAR MAHENDRADATA	JL. MAHENDRADATA NO. 29, DENPASAR, BALI	BALI	Kota Denpasar
261	BDI BADUNG GATOT SUBROTO BARAT	JL. GATOT SUBROTO BARAT 354, BADUNG	BALI	Kab. Badung
262	BDI BADUNG KEROBOKAN	JL. RAYA KEROBOKAN, DESA KEROBOKAN KELURAHAN BADUNG, KEC. KUTA UTARA, BALI	BALI	Kab. Badung
263	BDI MATARAM PEJANGGIK	JL. PEJANGGIK 117, MATARAM NTB	NUSA TENGGARA BARAT	Kota Mataram
264	BDI DENPASAR HAYAM WURUK	JL. HAYAM WURUK NO. 246, DENPASAR	BALI	Kota Denpasar
265	BDI SWETA TEGUH FAISAL	JL. SANDUBAYA NO 35. BERTAIS SWETA MATARAM	NUSA TENGGARA BARAT	Kota Mataram
266	BDI DENPASAR GATOT SUBROTO	JL. GATOT SUBROTO NO.79, DENPASAR	BALI	Kota Denpasar
267	BDI DENPASAR GUNUNG AGUNG	JL. GUNUNG AGUNG NO. 1 A, DENPASAR	BALI	Kota Denpasar
268	BDI GUNUNG SITOLI DIPONEGORO	JL.DIPONEGORO NO.143 KEL. ILIR KEC.GUNUNG SITOLI KAB NIAS KODE POS 22815	SUMATERA UTARA	Kab. Nias
269	BDI TANJUNG PINANG POS	JL. KETAPANG NO.49 TANJUNG PINANG - KEP. RIAU	KEPULAUAN RIAU	Kota Tanjung Pinang
270	BDI RANTAU PRAPAT A DAHLAN	JL. KH AHMAD DAHLAN NO.94, RANTAU PRAPAT - SUMATARA UTARA 21413	SUMATERA UTARA	Kab. Labuhan Batu
271	BDI SIBOLGA IMAM BONJOL	JL. IMAM BONJOL NO.63, SIBOLGA- SUMATERA UTARA, 22522	SUMATERA UTARA	Kota Sibolga
272	BDI PADANG SIDEMPUAN MERDEKA	JL. MERDEKA NO.22, PADANG SIDEMPUAN - SUMATERA UTARA - 22718	SUMATERA UTARA	Kota Padang Sidempuan
273	BDI KARIMUN PRAMUKA	JL. PRAMUKA NO. 69, TANJUNG BALAI KARIMUN	KEPULAUAN RIAU	Kab. Karimun



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274	BDI P.SIANTAR SUTOMO	JL. SUTOMO NO. 5 D/E, PEMATANG SIANTAR 21117	SUMATERA UTARA	Kota Pematang Siantar
275	BDI TEBING TINGGI SUDIRMAN	JL. JEND.SUDIRMAN NO. 158 KELURAHAN BADAK BEJUANG KECAMATAN RAMBUTAN, KOTA TEBING TINGGI, SUMATERA UTARA	SUMATERA UTARA	Kota Tebing Tinggi
276	BDI TANJUNG BALAI COKROAMINOTO	JL. COKROAMINOTO 48 A, T.J. BALAI ASAHAN - SUMATERA UTARA 21312	SUMATERA UTARA	Kota Tanjung Balai
277	BDI KISARAN IMAM BONJOL	JL. IMAM BONJOL NO.145 - 147, KISARAN TIMUR, SUMATERA UTARA 21214	SUMATERA UTARA	Kab. Asahan
278	BDI MEDAN BINJAI	JL. JEND. SUDIRMAN NO.60, BINJAI - SUMATERA UTARA KODE POS 20711	SUMATERA UTARA	Kota Binjai
279	BDI STABAT ZAINAL ARIFIN	JL. ZAINAL ARIFIN 774, STABAT KAB. LANGKAT	SUMATERA UTARA	Kab. Langkat
280	BDI MEDAN TANJUNG PURA	JL. PEMUDA NO. 30, TANJUNGPURA - SUMATERA UTARA (20853).	SUMATERA UTARA	Kab. Langkat
281	BDI TANJUNG MORAWA IC	JL. IRIAN NO. 111 TANJUNG MORAWA MEDAN	SUMATERA UTARA	Kab. Deli Serdang
282	BDI DELI SERDANG SUTOMO	JL. SUTOMO NO. 85 , LUNUK PAKAM, KAB. DELI SERDANG	SUMATERA UTARA	Kab. Deli Serdang
283	BDI MEDAN YOS SUDARSO	JL. YOS SUDARSO 152D, MEDAN	SUMATERA UTARA	Kota Medan
284	BDI BATAM BOTANIA	KOMP. PERTOKOAN BOTANIA GARDEN BLOK A NO. 02, BATAM CENTER	KEPULAUAN RIAU	Kota Batam
285	BDI MEDAN CITRA GARDEN	JL. CITRA GARDEN BLOK B1-20, MEDAN	SUMATERA UTARA	Kota Medan
286	BDI MEDAN KRAKATAU	JL. KRAKATAU NO.127 - 127A, MEDAN	SUMATERA UTARA	Kota Medan
287	BDI MEDAN KATAMSO	RUKO KAMPUNG BARU KATAMSO, JL. KATAMSO NO.731 A MEDAN	SUMATERA UTARA	Kota Medan
288	BDI BATAM PALM SPRING	KOMPLEK PALM SPRING BATAM CENTER BLOK D1 NO. 8 DAN 9	KEPULAUAN RIAU	Kota Batam
289	BDI BATAM RADEN PATAH	JL. RADEN PATAH NO. 15 A, LUBUK BAJA - BATAM. KODE POS 29444	KEPULAUAN RIAU	Kota Batam
290	BDI MEDAN PUSAT PASAR	JL. PUSAT PASAR NO.P 187, MEDAN - SUMATERA UTARA	SUMATERA UTARA	Kota Medan
291	BDI BATAM NAGOYA	BANK DUTA BUILDING NAGOYA JL. IMAM BONJOL NAGOYA BATAM KODE POS 29444	KEPULAUAN RIAU	Kota Batam
292	BDI MEDAN DIPONEGORO	JL. P. DIPONEGORO NO. 35, MEDAN - SUMATERA UTARA 20152	SUMATERA UTARA	Kota Medan
293	BDI MEDAN TOMANG ELOK	KOMP.TOMANG ELOK BLOK BB NO.98,SEIKAMBING,MEDAN	SUMATERA UTARA	Kota Medan
294	BDI MEDAN A. YANI	JL. AHMAD YANI NO. 74, MEDAN - SUMATERA UTARA 20111	SUMATERA UTARA	Kota Medan
295	BDI MEDAN ASIA MEGA MAS	RUKO MEDAN ASIA JL. ASIA INDAH BLOK C NO.10-11 KEL. SUKARAMAI II, KEC. MEDAN AREA, MEDAN	SUMATERA UTARA	Kota Medan
296	BDI MEDAN SETIA BUDI	JL. SETIABUDI NO.4 MEDAN	SUMATERA UTARA	Kota Medan
297	BDI MEDAN PUTRI HIJAU	JL. PUTRI HIJAU NO. 2, MEDAN - SUMATERA UTARA 20111	SUMATERA UTARA	Kota Medan
298	BDI MEDAN PETISAH	JL. NIBUNG UTAMA NO. 3-4, KELURAHAN PETISAH TENGAH, KECAMATAN MEDAN BARAT, MEDAN, SUMATERA UTARA	SUMATERA UTARA	Kota Medan
299	BDI MEDAN ISKANDAR MUDA	JL. ISKANDAR MUDA NO.226-230, MEDAN - SUMATERA UTARA -20112	SUMATERA UTARA	Kota Medan
300	BDI MEDAN RAHMADSYAH	JL. RAHMADSYAH NO. 22, MEDAN - SUMATERA UTARA	SUMATERA UTARA	Kota Medan
301	BDI MEDAN PEMUDA	JL. PEMUDA NO. 5 A-D, MEDAN - SUMATERA UTARA 20151	SUMATERA UTARA	Kota Medan
302	BDI MEDAN PANDU	JL. PANDU 41/70, MEDAN - SUMATERA UTARA 20212	SUMATERA UTARA	Kota Medan
303	BDI MEDAN THAMRIN	JL.THAMRIN NO.93-95, MEDAN - SUMATERA UTARA 20214	SUMATERA UTARA	Kota Medan
304	BDI MEDAN ASIA	JL. ASIA 184C, MEDAN	SUMATERA UTARA	Kota Medan
305	BDS ACEH	JL. SRI RATU SAFIATUDDIN NO.54, NANGGROE ACEH DARUSSALAM, 23122	ACEH	Kota Banda Aceh
306	BDS LANGSA TEUKU UMAR	JL. TEUKU UMAR NO.114, LANGSA - ACEH TIMUR	ACEH	Kota Langsa
307	BDS LHOKSUMAWE PERDAGANGAN	JL. PERDAGANGAN NO. 47-49, LHOKSEUMAWE - ACEH UTARA	ACEH	Kota Lhokseumawe
308	BDS BIREUEN KOL. HUSEIN YUSUF	JL. KOLONEL HUSEIN YUSUF NO. 1, BIREUEN	ACEH	Kab. Aceh Jeumpa/ Bireuen
309	BDI INDRAGIRI HILIR M.BOYA	JL. M.BOYA RT/RW.01/11,KEL. TEMBILAHAN KAB. INDRAGIRI HILIR	RIAU	Kab. Indragiri Hilir
310	BDI MUARA BUNGO LTS SUMATERA	JL. LINTAS SUMATERA KM 1 NO. 26 MUARA BUNGO JAMBI 37212	JAMBI	Kab. Bungo
311	BDI PANGKAL PINANG SUDIRMAN	JL. MASJID JAMIK NO. 27, PANGKAL PINANG 33132	BANGKA BELITUNG	Kota Pangkal Pinang

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312	BDI BENGKULU SUPRAPTO	JL. S. PARMAN NO. 35, BENGKULU 38223	BENGKULU	Kota Bengkulu
313	BDI LUBUK LINGGAU YOS SUDARSO	JL. YOS SUDARSO NO. 103, RT.001, KEL. CEREME TABA, KEC. LUBUKLINGGAU TIMUR II, SUMATERA SELATAN	SUMATERA SELATAN	Kota Lubuklinggau
314	BDI JAMBI KUALA TUNGKAL	JL. NELAYAN NO. 5 KUALA TUNGKAL 36512	JAMBI	Kab. Tanjung Jabung Barat
315	BDI BATU RAJA AKMAL	JL. AKMAL NO.75, BATU RAJA SUMSEL 32116	SUMATERA SELATAN	Kab. Ogan Komering Ulu
316	BDI BAGAN BATU SUDIRMAN	JL. JEND SUDIRMAN NO.761 BAGAN BATU	RIAU	Kab. Rokan Hilir
317	BDI PRABUMULIH SUDIRMAN	JL. JENDERAL SUDIRMAN NO.20 RT 004/ RW 002, KEL. TUGU KECIL, KEC. PRABUMULIH TIMUR, SUMATERA SELATAN 31111	SUMATERA SELATAN	Kota Prabumulih
318	BDI DURI SUDIRMAN	JL. SUDIRMAN NO. 151-152 DURI 28884	RIAU	Kab. Bengkalis
319	BDI DUMAI SUKAJADI	JL. DIPONEGORO NO. 81 A-B DUMAI, 28812	RIAU	Kota Dumai
320	BDI BUKITTINGGI A YANI	JL. A. YANI NO.116F, BUKIT TINGGI, SUMBAR	SUMATERA BARAT	Kota Bukittinggi
321	BDI PAYAKUMBUH SOEKARNO HATTA	JL. SOEKARNO-HATTA NO. 80 PAYAKUMBUH KODE POS.26222	SUMATERA BARAT	Kota Payakumbuh
322	BDI PEKANBARU TUANKU TAMBUSAI	JL. TUANKU TAMBUSAI NO.12 A,PEKANBARU	RIAU	Kota Pekanbaru
323	BDI PALEMBANG BASUKI RAHMAT	JL. BASUKI RAHMAT NO.897 C-D PALEMBANG	SUMATERA SELATAN	Kota Palembang
324	BDI JAMBI KOTA INDAH	JL. GATOT SUBROTO KOMP. KOTA INDAH BLOK A-B NO.1 JAMBI, KODE POS 36134	JAMBI	Kota Jambi
325	BDI JAMBI SUTOMO	JL. DR. SUTOMO NO. 40, JAMBI 36113	JAMBI	Kota Jambi
326	BDI PEKANBARU HR SUBRANTAS	JL. HR SUBRANTAS, KOMP.METROPOLITAN CITY BLOK A-6 PANAM, PEKANBARU	RIAU	Kota Pekanbaru
327	BDI PEKANBARU RIAU	JL. GRIYA, RUKO NO. 1 & 2, PEKANBARU, TAMPAN	RIAU	Kota Pekanbaru
328	BDI PADANG BUNDO KANDUNG	JL. BUNDO KANDUNG NO. 23 , KODE POS 25118	SUMATERA BARAT	Kota Padang
329	BDI PADANG SUDIRMAN	JL. JEND. SUDIRMAN NO. 40, PADANG 25128	SUMATERA BARAT	Kota Padang
330	BDI PALEMBANG SUDIRMAN	JL. JEND. SUDIRMAN NO. 440, PALEMBANG 30125	SUMATERA SELATAN	Kota Palembang
331	BDI PEKANBARU PROF YAMIN	JL. PROF. M. YAMIN NO. 19 B-C PEKANBARU 28113	RIAU	Kota Pekanbaru
332	BDI PEKANBARU WAHID HASYIM	JL. W HASYIM NO. 2 PEKANBARU 28111	RIAU	Kota Pekanbaru
333	BDI PEKANBARU SIMPANG PASAR BAWAH	JL. M. YATIM NO. 65 RT/RW 003/001 KEL. KAMPUNG DALAM, KEC. SENAPELAN, PEKANBARU, PROV RIAU	RIAU	Kota Pekanbaru
334	BDI PALEMBANG MESJID LAMA	JL. MESJID LAMA NO. 170 PALEMBANG. 30125	SUMATERA SELATAN	Kota Palembang
335	BDI KETAPANG MERDEKA	JL. MERDEKA NO. 181, KETAPANG, KALIMANTAN BARAT	KALIMANTAN BARAT	Kab. Ketapang
336	BDI PANGKALAN BUN ANTASARI	JL. PANGERAN ANTASARI NO. 135, RT/RW 01/01 DESA KAMPUNG RAJA, KECAMATAN ARUT SELATAN, KABUPATEN KOTAWARINGIN BARAT, KALIMANTAN TENGAH	KALIMANTAN TENGAH	Kab. Kotawaringin Barat
337	BDI SAMPIT MAYJEN SUTOYO	JL. MAYJEND. SUTOYO NO 86, SAMPIT	KALIMANTAN TENGAH	Kab. Kotawaringin Timur
338	BDI PALANGKARAYA A YANI	JL. A. YANI NO. 82, PALANGKARAYA	KALIMANTAN TENGAH	Kota Palangkaraya
339	BDI TANAH GROGOT SUPRAPTO	JL. R.A KARTINI NO. 42 TANAH GROGOT	KALIMANTAN TIMUR	Kab. Pasir
340	BDI TARAKAN YOS SUDARSO	JL. YOS SUDARSO NO. 8A – 8B, KELURAHAN KARANG REJO KECAMATAN TARAKAN BARAT, KALIMANTAN UTARA 77112	KALIMANTAN UTARA	Kota Tarakan
341	BDI NUNUKAN PATIMURA	JL. PATTIMURA RT.02, KEL. NUNUKAN TIMUR, KEC. NUNUKAN, KALIMANTAN UTARA	KALIMANTAN UTARA	Kab. Nunukan
342	BDI SANGGAU A YANI	JL. AHMAD YANI NO. 99 KABUPATEN SANGGAU KALIMANTAN BARAT	KALIMANTAN BARAT	Kab. Sanggau
343	BDI TANJUNG REDEP AKB SANIPA	JL. AKB SANIPA NO. 669 TJ. REDEP	KALIMANTAN TIMUR	Kab. Berau
344	BDI BONTANG A. YANI	JL. JEND. AHMAD YANI NO. 2 RT. 09 BONTANG UTARA, KALIMANTAN TIMUR	KALIMANTAN TIMUR	Kota Bontang
345	BDI TANJUNG SELOR SKIP II	JL. SKIP II KAVLING 20 TJ. SELOR	KALIMANTAN TIMUR	Kab. Bulungan



No	Branches	Address	Region	Area
346	BDI SANGATTA YOS SUDARSO	JIL. YOS SUDARSO II RT. 14 SANGATTA UTARA, KEC. SANGATTA, KAB. KUTAI TIMUR, KALIMANTAN TIMUR	KALIMANTAN TIMUR	Kab. Kutai Timur
347	BDI MELAWI JUANG	JL. JUANG BLOK H NO. 3 DAN 4, NANGA PINOH, KAB. MELAWI	KALIMANTAN BARAT	Kab. Melawi
348	BDI SINTANG MT HARYONO	JL. MT. HARYONO NO. 5, SINTANG	KALIMANTAN BARAT	Kab. Sintang
349	BDI KOTABARU PUTRI CIPTASARI	JL. PUTRI CIPTASARI 8-10 KOTA BARU	KALIMANTAN SELATAN	Kab. Kota Baru
350	BDI KOTABARU BATU LICIN	JL. RAYA BATU LICIN NO. 2-3 BATU LICIN, KOTABARU	KALIMANTAN SELATAN	Kab. Kota Baru
351	BDI TENGGARONG MADUNINGRAT	JL. KH. AHMAD MUKHSIN NO. 19 RT IV KEL. TIMBAU, KEC. TENGGARONG KAB. KUTAI KATANEGARA, PROVINSI KALIMANTAN TIMUR	KALIMANTAN TIMUR	Kab. Kutai Kartanegara
352	BDI PONTIANAK SEIPINYUH	JL. JURUSAN PONTIANAK, SUNGAI PINYUH (DEPAN SPBU SEI PINYUH), PONTIANAK	KALIMANTAN BARAT	Kab. Pontianak
353	BDI BANJAR BARU A. YANI	JL. A. YANI KM 34, NO 31 BANJARBARU	KALIMANTAN SELATAN	Kota Banjarbaru
354	BDI SINGKAWANG NIAGA	JL. NIAGA NO. 5-7, SINGKAWANG	KALIMANTAN BARAT	Kota Singkawang
355	BDI PEMANGKAT M HAMBAL	JL. MUH. HAMBAL NO. 48, PEMANGKAT	KALIMANTAN BARAT	Kab. Sambas
356	BDI SIANTAN KHATULISTIWA	JL. KHATULISTIWA NO. H- 99, SIANTAN	KALIMANTAN BARAT	Kab. Pontianak
357	BDI PONTIANAK SUNGAI RAYA DALAM	JL. SUNGAI RAYA DALAM NO. C. KEL. BANGKA BELITUNG DARAT, KEC. PONTIANAK TENGGARA, KOTA PONTIANAK KAL BAR	KALIMANTAN BARAT	Kota Pontianak
358	BDI BALIKPAPAN PANDANSARI	JL. PANDANSARI NO. 2 RT 15, BALIKPAPAN	KALIMANTAN TIMUR	Kota Balikpapan
359	BDI BANJARMASIN A YANI	JL. A.YANI KM. 2.5 NO. 81, BANJARMASIN	KALIMANTAN SELATAN	Kota Banjarmasin
360	BDI BALIKPAPAN SUDIRMAN	JL. JEND.SUDIRMAN NO. 54 BALIKPAPAN	KALIMANTAN TIMUR	Kota Balikpapan
361	BDI BALIKPAPAN A YANI	JL. JEND. A. YANI NO.8 RT.002 KARANG JATI, BALIKPAPAN	KALIMANTAN TIMUR	Kota Balikpapan
362	BDI SAMARINDA PAHLAWAN	JL. PAHLAWAN RT.032, KEL. DADI MULYA KEC. SAMARINDA ULU SAMARINDA	KALIMANTAN TIMUR	Kota Samarinda
363	BDI PONTIANAK KH. WAHID HASYIM	JL. KH WAHID HASYIM NO. 24 - 26, PONTIANAK KALIMANTAN BARAT	KALIMANTAN BARAT	Kota Pontianak
364	BDI SAMARINDA CITRA NIAGA	JL. MULAWARMAN NO. 27 RT 28, KEL. PELABUHAN, KEC. SAMARINDA ILIR, KOTAMADYA SAMARINA, PROVINSI KALTIM	KALIMANTAN TIMUR	Kota Samarinda
365	BDI BANJARMASIN PANGERAN ANTASARI	JL. PANGERAN ANTASARI NO. 95, BANJARMASIN	KALIMANTAN SELATAN	Kota Banjarmasin
366	BDI PONTIANAK GAJAH MADA	JL. GAJAH MADA NO.132 PONTIANAK KAL-BAR	KALIMANTAN BARAT	Kota Pontianak
367	BDI SAMARINDA SUDIRMAN	JL. JEND. SUDIRMAN NO. 31 SAMARINDA	KALIMANTAN TIMUR	Kota Samarinda
368	BDI BANJARMASIN LAMBUNG MANGKURAT	JL. LAMBUNG MANGKURAT NO. 50, BANJARMASIN	KALIMANTAN SELATAN	Kota Banjarmasin
369	BDI PONTIANAK TANJUNG PURA	JL. TANJUNG PURA NO. 102, PONTIANAK	KALIMANTAN BARAT	Kota Pontianak
370	BDI PONTIANAK ST MUHAMMAD	JL. ST. MUHAMMAD NO. 173, PONTIANAK	KALIMANTAN BARAT	Kota Pontianak
371	BDI MERAUKE MANDALA	JL. RAYA MANDALA NO.71, MERAUKE	PAPUA	Kab. Merauke
372	BDI MANOKWARI Y SUDARSO	JL. YOS SUDARSO NO.41 E/F, MANOKWARI PAPUA	PAPUA BARAT	Kab. Manokwari
373	BDI SORONG A YANI	JL. JENDRAL AHMAD YANI, KEL REMU UTARA, KEC. SORONG, PAPUA BARAT	PAPUA BARAT	Kota Sorong
374	BDI TOLI TOLI USMAN BINOL	JL. USMAN BINOL RW VII, KECAMATAN BAOLAN, KELURAHAN BARU, KABUPATEN TOLI TOLI, SULAWESI TENGAH	SULAWESI TENGAH	Kab. Toli-Toli
375	BDI PALU HASANUDIN	JL. ST.HASANUDIN NO.27, PALU - SULAWESI TENGAH	SULAWESI TENGAH	Kota Palu
376	BDI NABIRE YOS SUDARSO	JL. YOS SUDARSO NO.12, NABIRE IRIAN JAYA	PAPUA	Kab. Nabire
377	BDI TIMIKA YOS SUDARSO	JL. YOS SUDARSO NO. 12, TIMIKA, PAPUA	PAPUA	Kab. Mimika

No	Branches	Address	Region	Area
378	BDI TERNATE PAHLAWAN REVOLUSI	JL. BOULEVARD RUKO JATILAND KEL. GAMALAMA, KEC. KOTA, TERNATE TENGAH	MALUKU UTARA	Kota Ternate
379	BDI LUWUK BANGGAI	JL. A. YANI NO.104, LUWUK BANGGAI - SULAWESI TENGAH	SULAWESI TENGAH	Kab. Banggai
380	BDI BIAK IMAM BONJOL	JL. IMAM BONJOL NO.34, BIAK	PAPUA	Kab. Biak Numfor
381	BDI GORONTALO A YANI	JL. A.YANI NO.58, GORONTALO	GORONTALO	Kota Gorontalo
382	BDI KENDARI SAM RATULANGI	JL. SAM RATULANGI NO 183 - 185, MANDONGA, KENDARI	SULAWESI TENGGARA	Kota Kendari
383	BDI BAU BAU YOS SUDARSO	JL. YOS SUDARSO NO. 17, BAU-BAU	SULAWESI TENGGARA	Kota Bau-Bau
384	BDI KOTAMOBAGU KARTINI	JL. KARTINI NO.203, KOTAMOBAGU - SULAWESI UTARA	SULAWESI UTARA	Kota Kotamobagu
385	BDI BULUKUMBA SAM RATULANGI	JL. SAM RATULANGI KEL CAILE KEC. UJUNG BULU KAB, BULUKUMBA, SULAWESI SELATAN	SULAWESI SELATAN	Kab. Bulukumba
386	BDI AMBON DIPONEGORO	JL. DIPONEGORO NO.34, AMBON	MALUKU	Kota Ambon
387	BDI MASOHI A.SOULISSA IC	JL. ABDULLAH SOULISSA NO. 111 MASOHI, KABUPATEN MALUKU TENGAH	MALUKU	Kab. Maluku Tengah
388	BDI BONE AGUS SALIM	JL.A GUS SALIM NO.1, BONE	SULAWESI SELATAN	Kab. Bone
389	BDI PALOPO RAMBUTAN	RUKO TERMINAL BLOK E NO.1-2 JL. RAMBUTAN KOTAMADYA PALOPO	SULAWESI SELATAN	Kota Palopo
390	BDI WAJO SENGKANG	JL. RA.KARTINI NO.124 - 126, WAJO	SULAWESI SELATAN	Kab. Wajo
391	BDI BITUNG YOS SUDARSO	JL. YOS SUDARSO NO.76, KEL. BITUNG TENGAH, KOTA BITUNG, SULAWESI UTARA	SULAWESI UTARA	Kota Bitung
392	BDI PINRANG A MAKASAU	JL. ANDI MAKASAU NO.34, PINRANG	SULAWESI SELATAN	Kab. Pinrang
393	BDI PARE PARE HASANUDIN	JL. ST.HASANUDIN NO.50, PARE-PARE	SULAWESI SELATAN	Kota Pare-Pare
394	BDI SIDRAP SUDIRMAN	JL.JEND SUDIRMAN NO. 48, SIDRAP	SULAWESI SELATAN	Kab. Sidenreng Rappang
395	BDI SENTANI KEMIRI	JL. RAYA KEMIRI NO.541, SENTANI, JAYAPURA	PAPUA	Kota Jayapura
396	BDI RANTEPAO A YANI	JL. DIPONEGORO NO.33, RANTEPAO, TANA TORAJA, SULAWESI SELATAN	SULAWESI SELATAN	Kab. Tana Toraja
397	BDI MINAHASA TOMOHON	JL. RAYA TOMOHON NO.40A, TOMOHON, MINAHASA - SULAWESI UTARA	SULAWESI UTARA	Kota. Tomohon
398	BDI MAKALE MERDEKA	JL. MERDEKA NO.30, MAKALE	SULAWESI SELATAN	Kab. Tana Toraja
399	BDI JAYAPURA A YANI	JL. A.YANI NO.9,JAYAPURA	PAPUA	Kota Jayapura
400	BDI ABEPURA RAYA ABE	RUKO ABEPURA, JL. RAYA ABEPURA, KOTARAJA	PAPUA	Kota Jayapura
401	BDI SUNGGUMINASA W HASYIM	JL. KH WAHID HASYIM NO 181A RT/RW 002/03, SUNGGUMINASA, SOMBA OPU, GOWA	SULAWESI SELATAN	Kab. Gowa
402	BDI MAKASSAR PANAKUKANG	JL. BOULEVARD RUKO JASPER II/24-25, MAKASSAR	SULAWESI SELATAN	Kota Makassar
403	BDI MANADO RANOTANA KAROMBASAN IC	JL. S.RATULANGI NO.399, RANOTANA, MANADO - SULAWESI UTARA	SULAWESI UTARA	Kota Manado
404	BDI MAKASSAR YOS SUDARSO	JL. YOS SUDARSO NO. 302, KELURAHAN TABARINGAN, KECAMATAN UJUNG TANAH, MAKASSAR, SULAWESI SELATAN	SULAWESI SELATAN	Kota Makassar
405	BDI MANADO SUTOMO	JL. DR.SUTOMO NO.62, MANADO - SULAWESI UTARA	SULAWESI UTARA	Kota Manado
406	BDI MANADO TOAR	JL. TOAR NO. 17, MANADO - SULAWESI UTARA	SULAWESI UTARA	Kota Manado
407	BDI MAKASSAR LATIMOJONG	JL. G.LATIMOJONG NO.22, MAKASAR	SULAWESI SELATAN	Kota Makassar
408	BDI MAKASSAR VETERAN SELATAN	JL. VETERAN SELATAN NO. 455C - 455 D, MAKASSAR	SULAWESI SELATAN	Kota Makassar
409	BDI MAKASSAR SULAWESI	KOMP. PASAR BUTUNG RUKO BLOK S NO. 10-11. JL. SULAWESI	SULAWESI SELATAN	Kota Makassar
410	BDI MAKASSAR CENDRAWASIH	JL. CENDRAWASIH NO.240, MAKASAR	SULAWESI SELATAN	Kota Makassar
411	BDI MAKASSAR A YANI	JL. A.YANI NO.11- 13, MAKASSAR	SULAWESI SELATAN	Kota Makassar
412	BDI MAKASSAR SLAMET RIYADI	JL. SLAMET RIYADI NO. 1, MAKASSAR	SULAWESI SELATAN	Kota Makassar
413	KCS BANDUNG-MERDEKA	JL. MERDEKA NO. 40 BANDUNG, JAWA BARAT 40117	JAWA BARAT	Kota Bandung
414	KCS SOLO-SLAMET RIYADI	JL. KAPTEN TENDEAN RT.003/02, KEL. NUSUKAN, KEC. BANJARSARI, KOTA SOLO	JAWA TENGAH	Kota Surakarta/Solo



No	Branches	Address	Region	Area
415	KCS DENPASAR-GUNUNG AGUNG	JL. GUNUNG AGUNG NO. 1 A, DENPASAR	BALI	Kota Denpasar
416	KCS MEDAN-DIPONEGORO	JL. PANGERAN DIPONEGORO NO. 35, KELURAHAN MADRAS HULU, KECAMATAN MEDAN POLONIA, KABUPATEN MEDAN, SUMATERA UTARA 20152	SUMATERA UTARA	Kota Medan
417	KCS PALEMBANG SUDIRMAN	JL. JEND. SUDIRMAN NO. 440, PALEMBANG	SUMATERA SELATAN	Kota Palembang
418	KCS MARTAPURA	JL. A. YANI KM 40 NO. 6 MARTAPURA, KALIMANTAN SELATAN	KALIMANTAN SELATAN	Kota Banjarbaru
419	KCS MAKASSAR- A.YANI	JL. A. YANI NO. 11 - 13, MAKASSAR	SULAWESI SELATAN	Kota Makassar

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PURSUANT TO CIRCULAR LETTER OF
FINANCIAL SERVICES AUTHORITY
THE REPUBLIC OF INDONESIA
NO. 16/SEOJK.04/2021 REGARDING
THE FORMAT AND CONTENTS OF THE
ANNUAL REPORT OF ISSUERS OR
PUBLIC COMPANIES

The Sustainability Report is an integral part of the Annual Report, however can be presented separately from the Annual Report.

Referring to the above, Danamon publishes a separate Sustainability Report of Fiscal Year 2022.



FINANCIAL **STATEMENTS**

PT Bank Danamon Indonesia Tbk
dan Entitas Anak/*and Subsidiaries*

Laporan keuangan konsolidasian
Tanggal 31 Desember 2022
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Consolidated financial statements
As of 31 December 2022
and for the year then ended with independent auditors' report

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2022 DAN 2021 DAN
UNTUK TAHUN-TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT
PT BANK DANAMON INDONESIA Tbk
DAN ENTITAS ANAK**

Kami yang bertanda tangan di bawah ini:

1. Nama : Yasushi Itagaki
Alamat Kantor : Menara Bank Danamon Lt 12,
Jl. HR. Rasuna Said Blok C No.10
Karet Setiabudi, Jakarta, Indonesia
12920
Alamat Rumah : Raffles Residence Jakarta unit
No.36C
Jl. Prof. Dr. Satrio Kav 3-5 Karet
Kuningan
Nomor Telepon : (021) 80645000
Jabatan : Direktur Utama
2. Nama : Muljono Tjandra
Alamat Kantor : Menara Bank Danamon Lt 16,
Jl. HR. Rasuna Said Blok C No.10
Karet Setiabudi, Jakarta, Indonesia
12920
Alamat Rumah : Jl. Pulau Matahari Blok B5 No.8
RT 017/RW 009
Kembangan, Jakarta Barat
Nomor Telepon : (021) 80645000
Jabatan : Direktur

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak;
2. Laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak telah dimuat secara lengkap dan benar;
b. Laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;

**BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE CONSOLIDATED
FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2022 AND 2021 AND
FOR THE YEARS ENDED
PT BANK DANAMON INDONESIA Tbk
AND SUBSIDIARIES**

We, the undersigned:

1. Name : Yasushi Itagaki
Office Address : Menara Bank Danamon 12th
Floor, Jl. HR. Rasuna Said Blok
C No.10, Karet Setiabudi,
Jakarta, Indonesia 12920
Residential Address : Raffles Residence Jakarta unit
No. 36C
Jl. Prof. Dr. Satrio Kav 3-5 Karet
Kuningan
Telephone : (021) 80645000
Title : President Director
2. Name : Muljono Tjandra
Office Address : Menara Bank Danamon 16th
Floor, Jl. HR. Rasuna Said
Blok C No.10, Karet Setiabudi,
Jakarta, Indonesia 12920
Residential Address : Jl. Pulau Matahari Blok B5 No.8
RT 017/RW 009
Kembangan, Jakarta Barat
Telephone : (021) 80645000
Title : Director

Declare that:

1. We are responsible for the preparation and presentation of the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiaries;
2. The consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. All informations in the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiaries have been disclosed in a complete and truthful manner;
b. The consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiaries do not contain any incorrect information or material facts, nor do they omit information or material facts;

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2022 DAN 2021 DAN
UNTUK TAHUN-TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT
PT BANK DANAMON INDONESIA Tbk
DAN ENTITAS ANAK**

**BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE CONSOLIDATED
FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2022 AND 2021 AND
FOR THE YEARS ENDED
PT BANK DANAMON INDONESIA Tbk
AND SUBSIDIARIES**

4. Kami bertanggung jawab atas sistem pengendalian internal PT Bank Danamon Indonesia Tbk dan Entitas Anak.

4. We are responsible for the internal control system of PT Bank Danamon Indonesia Tbk and Subsidiaries.

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement has been made truthfully.

Jakarta, 14 Februari/February 2023

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors


Yasushi Itagaki
Direktur Utama/President Director




Muljono Tjandra
Direktur/Director

Laporan Auditor Independen

Independent Auditor's Report

No. 00017/2.1265/AU.1/07/0849-2/1/II/2023

No. 00017/2.1265/AU.1/07/0849-2/1/II/2023

Pemegang Saham, Dewan Komisaris dan Direksi

To the Shareholders, Boards of Commissioners and Directors

PT Bank Danamon Indonesia Tbk

PT Bank Danamon Indonesia Tbk

Laporan Audit atas Laporan Keuangan Konsolidasian

Report on the Audit of the Consolidated Financial Statements

Opini

Opinion

Kami telah mengaudit laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan entitas anak ("Grup"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2022, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk ikhtisar kebijakan akuntansi signifikan.

We have audited the consolidated financial statements of PT Bank Danamon Indonesia Tbk and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2022, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Indonesian Financial Accounting Standards.



Imelda & Rekan

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Basis Opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Hal Audit Utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Berikut adalah uraian atas hal audit utama yang kami identifikasi dalam audit kami.

Kerugian kredit ekspektasian ("KKE") atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan

Mengacu pada Catatan 2o Ikhtisar Kebijakan Akuntansi yang Signifikan - Cadangan Kerugian Kredit Ekspektasian; Catatan 3a Penggunaan Estimasi dan Pertimbangan – Sumber utama atas ketidakpastian estimasi – Cadangan Kerugian Kredit Ekspektasian; Catatan 11 Pinjaman yang Diberikan; Catatan 12 Piutang Pembiayaan Konsumen; Catatan 13 Piutang Sewa Pembiayaan; dan Catatan 50b Manajemen Risiko Keuangan – Risiko Kredit.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The following is a description of the key audit matters that we identified in our audit.

Expected credit losses ("ECL") on loans, consumer financing receivables and finance lease receivables

Refer to Note 2o Summary of Significant Accounting Policies - Allowance for Expected Credit Losses; Note 3a Use of Estimates and Judgments - Key Sources of Estimation Uncertainty – Allowance for Expected Credit Losses; Note 11 Loans; Note 12 Consumer Financing Receivables; Note 13 Finance Lease Receivables; and Note 50b Financial Risk Management – Credit Risk.

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Pada tanggal 31 Desember 2022, Grup mencatat pinjaman yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan masing-masing sebesar Rp 121.256.145 juta, Rp 22.678.396 juta, dan Rp 965.453 juta, dan cadangan KKE terhadap pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan tersebut masing-masing sebesar Rp 6.657.002 juta, Rp 1.440.318 juta dan Rp 47.448 juta. Grup menerapkan persyaratan PSAK 71 Instrumen Keuangan untuk menghitung KKE atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan kecuali pembiayaan dan piutang syariah.

Kami fokus pada area ini karena signifikansi nilai tercatat atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan, yang mewakili 73% dari jumlah aset Grup pada tanggal 31 Desember 2022 dan saldo KKE terkait yang dibentuk, khususnya pertimbangan subjektif yang digunakan oleh manajemen dalam menentukan kebutuhan untuk, dan mengestimasi besaran dari, KKE terhadap pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan.

Grup menghitung KKE untuk pinjaman yang diberikan yang tidak mengalami penurunan nilai maupun untuk yang mengalami penurunan nilai, piutang pembiayaan konsumen dan piutang sewa pembiayaan. Untuk pinjaman yang diberikan yang tidak mengalami penurunan nilai, dan pinjaman yang diberikan yang mengalami penurunan nilai, piutang pembiayaan konsumen dan piutang sewa pembiayaan, yang tidak dianggap signifikan secara individual, Grup menilai KKE secara kolektif. Untuk pinjaman yang diberikan yang mengalami penurunan nilai, yang nilainya signifikan secara individual, Grup menilai KKE secara individual.

a. Penilaian kolektif KKE atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan

Dalam menentukan KKE, Grup menggunakan metodologi pemodelan yang bergantung pada data internal dan eksternal serta sejumlah estimasi. Hal ini meliputi:

- penilaian atas peningkatan risiko kredit yang signifikan ("SICR"), gagal bayar ataupun penurunan nilai kredit, termasuk penentuan peringkat kredit internal ("ICR") nasabah;

As at 31 December 2022, the Group recorded loans, consumer financing receivables, and finance lease receivables of Rp 121,256,145 million, Rp 22,678,396 million, and Rp 965,453 million, respectively, and allowance for ECL against these loans, consumer finance receivables and finance lease receivables amounted of Rp 6,657,002 million, Rp 1,440,318 million and Rp 47,448 million, respectively. The Group applies PSAK 71 Financial Instruments requirements to calculate ECL for loans, consumer financing receivables and finance lease receivables except for sharia financing and receivables.

We focused on this area due to the significance of the carrying value of loans, consumer financing receivables and finance lease receivables, which represented 73% of the total assets of the Group as at 31 December 2022 and the related ECL provided, especially the subjective judgments used by management in determining the necessity for, and estimating the size of ECL against the loans, consumer financing receivables and finance lease receivables.

The Group calculates ECL for both non-impaired and impaired loans, consumer financing receivables and finance lease receivables. For non-impaired and impaired loans, consumer financing receivables and finance lease receivables, which are not considered individually significant, the Group assesses ECL on a collective basis. For impaired loans, which are considered individually significant, the Group assesses ECL on an individual basis.

a. Collective assessment of ECL on loans, consumer financing receivables and finance lease receivables

In determining the ECL, the Group utilizes modelling methodologies which are reliant on internal and external data as well as a number of estimates. These include:

- assessment of significant increase in credit risk ("SICR"), default or credit impairment, including assignment of a customer's internal credit rating ("ICR");

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- ekspektasi kondisi ekonomi makro masa depan dan skenario-skenario, termasuk penentuan probabilitas tertimbang;
- asumsi-asumsi model.

Dengan pertimbangan faktor-faktor tersebut, kami mengidentifikasi hal ini sebagai hal audit utama.

b. Penilaian individual KKE atas pinjaman yang diberikan

Penilaian individual atas KKE melibatkan penggunaan pertimbangan dan estimasi, termasuk asumsi utama manajemen yang diterapkan pada arus kas masa depan yang diharapkan dari peminjam, termasuk jumlah dan waktu pemulihan, penilaian agunan, dan probabilitas tertimbang atas skenario pemulihan. Dengan mempertimbangkan faktor-faktor tersebut, kami mengidentifikasi hal ini sebagai hal audit utama.

Bagaimana audit kami merespon hal utama audit

a. Penilaian kolektif KKE atas pinjaman yang diberikan piutang pembiayaan konsumen dan piutang sewa pembiayaan

Kami memperoleh pemahaman tentang pengendalian yang relevan dengan audit kami dan menilai desain dan penerapan pengendalian serta mengevaluasi efektivitas operasi pengendalian yang relevan tersebut atas KKE untuk pinjaman yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan. Hal ini meliputi:

- identifikasi SICR, gagal bayar atau eksposur penurunan kredit;
- peninjauan dan persetujuan atas hasil validasi model ICR oleh manajemen;
- peninjauan dan persetujuan atas informasi masa depan yang digunakan dalam model KKE;
- keandalan dan keakurasian elemen data utama dalam model KKE;
- peninjauan dan persetujuan atas hasil KKE;

- expectations of forward-looking macroeconomic factors and scenarios, including in determining the probability weightings; and
- the model assumptions.

In view of these factors, we identified this as a key audit matter.

b. Individual assessment of ECL on loans

The individual assessment of ECL involves the use of judgments and estimates, including management's key assumptions applied on the expected future cash flows of the borrower, including amounts and timing of recoveries, collateral valuations, and probability weighted recovery scenarios. In view of these factors, we identified this as a key audit matter.

How our audit addressed the key audit matters

a. Collective assessment of ECL on loans, consumer financing receivables and finance lease receivables

We obtained an understanding of the controls relevant to our audit and assessed the design and implementation of the controls and evaluated the operating effectiveness of such relevant controls over the ECL for loans, consumer financing receivables and finance lease receivables. These include:

- identification of SICR, default or credit impaired exposures;
- review and approval of ICR model validation results by management;
- review and approval of forward-looking information used in the ECL models;
- reliability and accuracy of critical data elements in the ECL models;
- review and approval of the ECL results;

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- pengujian (*back testing*) kerugian aktual terhadap kerugian yang diprediksi (jumlah KKE); dan
- pengendalian umum dari teknologi informasi ("TI") atas sistem KKE dengan melibatkan spesialis TI kami.

Kami mengadakan diskusi dengan Komite Audit yang mencakup tata kelola dan pengendalian atas KKE, termasuk asumsi manajemen yang terlibat dalam model KKE, validasi dan pemantauan model, serta beberapa skenario dan pembobotan probabilitas.

Kami melibatkan spesialis internal kami untuk membantu kami dalam melakukan prosedur berikut berdasarkan pengambilan sampel:

- mengevaluasi kesesuaian penilaian Grup atas kriteria SICR dan tata kelola model ICR;
- mengkritisi pendekatan Grup untuk pemilihan skenario ekonomi untuk menilai kewajaran skenario ekonomi dan kesesuaian dengan pembobotan yang diterapkan oleh Grup;
- menilai kewajaran asumsi utama yang digunakan oleh manajemen dalam model *probabilities of default* (PD), *loss given default* (LGD) dan parameter;
- menilai asumsi-asumsi utama yang digunakan dalam penyesuaian di luar model yang diterapkan untuk merespon risiko yang tidak sepenuhnya diakomodasi oleh model, termasuk dampak COVID-19; dan
- validasi secara independen atas model-model KKE dan peninjauan hasil validasi model oleh manajemen.

Kami juga melakukan pengujian substantif secara sampel:

- mengevaluasi masukan dan asumsi relevan yang digunakan oleh Grup dalam model KKE;
- memverifikasi kesesuaian dan penerapan ICR serta kriteria kuantitatif dan kualitatif yang digunakan untuk menilai SICR serta keakuratan dan ketepatan alokasi waktu atas eksposur di antara tahapan yang diterapkan pada sampel pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan; dan
- menghitung ulang KKE secara independen untuk seluruh portofolio.

- back-testing of actual losses against predicted losses (ECL amount); and
- general information technology ("IT") controls over the ECL system, by involving our IT specialist.

We held discussions with the Audit Committee covering governance and controls over ECL, including management's judgments and assumptions involved in the ECL model, model validation and monitoring, as well as multiple scenarios and probability weightings.

We involved our internal specialists to assist us in performing the following procedures on a sampling basis:

- evaluated the appropriateness of the Group's assessment of its SICR criteria and ICR model governance;
- challenged the Group's approach for the selection of economic scenario to assess the reasonableness of the economic scenarios and corresponding weightages applied by the Group;
- assessed the reasonableness of key assumptions made by management in the *probabilities of default* (PD), *loss given default* (LGD) models and parameters;
- assessed the key assumptions used in the post model adjustment which were applied to respond to risks not fully accommodated by the models, including impact of COVID-19; and
- independently validate the ECL models and review of model validation results by management.

We also performed substantive testing on a sampling basis:

- evaluated relevant inputs and assumptions used by the Group in the ECL models;
- verified the appropriateness and application of ICR as well as the quantitative and qualitative criteria used to assess SICR and accuracy and timeliness of allocation of exposures among the staging that applied to a sample of loans, consumer financing receivables and finance lease receivables; and
- independently recalculated the ECL for the whole portfolio.

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b. Penilaian individual KKE atas pinjaman yang diberikan

Kami memperoleh pemahaman tentang pengendalian yang relevan terhadap audit kami dan menilai desain dan implementasi pengendalian serta melakukan evaluasi atas efektivitas pelaksanaan pengendalian yang relevan atas KKE atas pinjaman yang diberikan, yang mencakup penilaian dan pemantauan agunan, pemantauan dan peninjauan kredit, serta peninjauan dan persetujuan dari KKE yang dinilai secara individual.

Untuk sampel kami atas pinjaman yang diberikan yang dinilai secara individual, kami melakukan prosedur berikut:

- menilai fakta latar belakang dan keadaan terkini sehubungan dengan nasabah;
- mengkritisi asumsi utama yang digunakan manajemen atas perhitungan arus kas masa depan yang diharapkan dari nasabah, termasuk jumlah dan waktu pemulihan, dan membandingkan nilai agunan yang dapat direalisasikan dengan bukti-bukti eksternal, termasuk laporan penilaian independen, jika tersedia, dan
- melakukan verifikasi perhitungan KKE.

Informasi Lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan tetapi tidak mencantumkan laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas, jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

b. Individual assessment of ECL on loans

We obtained an understanding of the controls relevant to our audit and assessed the design and implementation of the controls and evaluated the operating effectiveness of such relevant controls over the ECL on loans, which include collateral valuation and monitoring, credit monitoring and reviews, and review and approval of the individually assessed ECL.

For our selected sample of loans that are individually assessed, we performed the following procedures:

- assessed the background facts and the latest circumstances in relation to the customer;
- challenged management's key assumptions applied on expected future cash flows of the customer, including amounts and timing of recoveries, and compared the realizable value of collaterals against externally derived evidence including independent valuation reports, where available, and
- verified the calculation of ECL.

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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Ketika kami membaca laporan tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan masalah tersebut kepada direktur dan mengambil tindakan yang tepat sesuai dengan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

Tanggung Jawab Manajemen dan Pihak yang Bertanggung Jawab atas Tata Kelola terhadap Laporan Keuangan Konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to directors and take appropriate actions in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit Grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group's audit. We remain solely responsible for our audit opinion.

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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

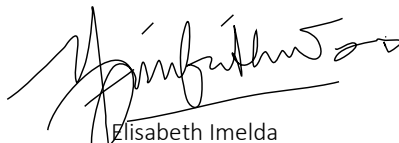
Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan jika relevan, pengamanan terkait.

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.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami, kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

IMELDA & REKAN



Elisabeth Imelda

Izin Akuntan Publik / Public Accountant License No. AP.0849

14 Februari / February 2023



The original consolidated financial statements included herein are in the Indonesian language.

PT BANK DANAMON INDONESIA Tbk DAN ENTITAS ANAK LAPORAN POSISI KEUANGAN KONSOLIDASIAN Pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)					PT BANK DANAMON INDONESIA Tbk AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF FINANCIAL POSITION As of 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)				
	Catatan/ Notes	31 Desember/ December 2022	31 Desember/ December 2021^{*)}	1 Januari/ January 2021^{*)}					
ASET					ASSETS				
Kas	2b,2f,4	2.759.777	2.789.555	2.838.127	Cash				
Giro pada Bank Indonesia	2b,2f, 2h,5	6.917.873	3.060.014	2.185.998	Current accounts with Bank Indonesia				
Giro pada Bank lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp233 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2020: Rp1.589 dan Rp1.514)	2b,2f,2h, 2o,6				Current accounts with other Banks, net of expected credit losses of Rp233 as of 31 December 2022 (31 December 2021 and 1 January 2020: Rp1,589 and Rp1,514)				
- Pihak berelasi	2ah,47	210.018	176.550	5.208	Related parties -				
- Pihak ketiga		2.040.635	2.801.084	4.411.865	Third parties -				
Penempatan pada Bank lain dan Bank Indonesia, setelah dikurangi kerugian kredit ekspektasian sebesar Rp nihil pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2020: Rp23 dan Rp512)	2b,2f,2i, 2o,7				Placements with other Banks and Bank Indonesia, net of expected credit losses of Rp nil as of 31 December 2022 (31 December 2021 and 1 January 2020: Rp23 and Rp512)				
Efek-efek, setelah dikurangi kerugian kredit ekspektasian sebesar Rp36.846 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2020: Rp19.689 dan Rp11.840)	2f,2j, 2o,8				Marketable securities, net of expected credit losses of Rp36,846 of 31 December 2022 (31 December 2021 and 1 January 2020: Rp19,689 and Rp11,840)				
- Pihak berelasi	2ah,47	99.927	-	-	Related parties -				
- Pihak ketiga		2.827.200	5.514.043	4.689.271	Third parties -				
Obligasi Pemerintah	2f,2j,15	18.785.510	30.337.737	25.534.635	Government Bonds				
Efek yang dibeli dengan janji dijual kembali	2f,2k,9	5.864.755	3.308.308	12.126.419	Securities purchased under resale agreements				
Tagihan derivatif	2f,2l,10				Derivative receivables				
- Pihak berelasi	2ah,47	6.862	-	-	Related parties -				
- Pihak ketiga		422.920	187.297	362.482	Third parties -				
Pinjaman yang diberikan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp6.657.002 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2020: Rp6.126.463 and Rp5.454.977)	2f,2m,2o, 11				Loans, net of expected credit losses of Rp6,657,002 as of 31 December 2022 (31 December 2021 and 1 January 2020: Rp6,126,463 and Rp5,454,977)				
- Pihak berelasi	2ah,47	456.088	30.506	41.365	Related parties -				
- Pihak ketiga		114.143.055	99.935.455	103.895.653	Third parties -				
Piutang pembiayaan konsumen, setelah dikurangi kerugian kredit ekspektasian sebesar Rp1.440.318 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2020: Rp1.364.566 dan Rp1.911.216)	2f,2o,2q, 12				Consumer financing receivables, net of expected credit losses of Rp1,440,318 as of 31 December 2022 (31 December 2021 and 1 January 2020: Rp1,364,566 and Rp1,911,216)				
Piutang sewa pembiayaan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp47.448 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2020: Rp11.707 dan Rp5.747)	2f,2o,2r, 13				Finance lease receivables, net of expected credit losses of Rp47,448 as of 31 December 2022 (31 December 2021 and 1 January 2020: Rp11,707 and Rp 5,747)				
Dipindahkan		184.423.504	178.267.845	186.246.580	Carried Forward				

*) Disajikan kembali (Catatan 60a)

*) As restated (Note 60a)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

LAMPIRAN – 1/1 – SCHEDULE

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK DANAMON INDONESIA Tbk DAN ENTITAS ANAK LAPORAN POSISI KEUANGAN KONSOLIDASIAN Pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF FINANCIAL POSITION As of 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)			
	Catatan/ Notes	31 Desember/ December 2022	31 Desember/ December 2021 ^{*)}	1 Januari/ January 2021 ^{*)}	
Pindahan		184.423.504	178.267.845	186.246.580	Carried Forward
Tagihan akseptasi setelah dikurangi kerugian kredit ekspektasi sebesar Rp4.113 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2020: Rp2.620 dan Rp5.104)	2f,2o,2v,14				Acceptance receivables net of expected credit losses of Rp4,113 as of 31 December 2022 (31 December 2021 and 1 January 2020: Rp2,620 and Rp5,104)
- Pihak berelasi	2ah,47	10.802	-	-	Related parties -
- Pihak ketiga		1.221.471	2.058.574	1.592.400	Third parties -
Pajak dibayar dimuka	2ac,27a	896.636	599.144	676.276	Prepaid taxes
Investasi dalam saham	2f,2n,16	82.078	82.078	107.213	Investments in shares
Investasi pada entitas asosiasi	20	959.239	949.009	924.518	Investment in associate
Aset takberwujud, setelah dikurangi akumulasi amortisasi sebesar Rp2.959.421 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2020: Rp2.718.078 dan Rp2.523.107)	2p,2s,17	1.731.999	1.699.430	1.586.670	Intangible assets, net of accumulated amortization of Rp2,959,421 as of 31 December 2022 (31 December 2021 and 1 January 2020: Rp2,718,078 and Rp2,523,107)
Aset tetap dan Aset hak guna, setelah dikurangi akumulasi penyusutan sebesar Rp3.387.470 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2020: Rp3.407.504 dan Rp3.273.368)	2p,2t,18	1.925.525	1.895.474	2.105.691	Fixed assets and Right-of-use assets, net of accumulated depreciation of Rp3,387,470 of 31 December 2022 (31 December 2021 and 1 January 2020: Rp3,407,504 and Rp3,273,368)
Aset pajak tangguhan - neto	2ac,27d	2.869.973	2.842.885	2.920.151	Deferred tax assets - net
Beban dibayar dimuka dan aset lain-lain, setelah dikurangi kerugian kredit ekspektasi sebesar Rp349.157 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2020: Rp290.142 dan Rp235.794)	2c,2f,2o,2p, 2u,19				Prepayments and other assets, net of expected credit losses of Rp349,157 as of 31 December 2022 (31 December 2021 and 1 January 2020: Rp290,142 and 235,794)
- Pihak berelasi	2ah,47	148.648	131.110	71.567	Related parties -
- Pihak ketiga		3.459.813	3.681.912	4.624.510	Third parties -
JUMLAH ASET		197.729.688	192.207.461	200.855.576	TOTAL ASSETS

*) Disajikan kembali (Catatan 60a)

*) As restated (Note 60a)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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LAMPIRAN – 1/2 – SCHEDULE

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK DANAMON INDONESIA Tbk DAN ENTITAS ANAK LAPORAN POSISI KEUANGAN KONSOLIDASIAN Pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)			PT BANK DANAMON INDONESIA Tbk AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF FINANCIAL POSITION As of 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)		
	Catatan/ Notes	31 Desember/ December 2022	31 Desember/ December 2021 ^{*)}	1 Januari/ January 2021 ^{*)}	
LIABILITAS DAN EKUITAS					LIABILITIES AND EQUITY
LIABILITAS					LIABILITIES
Simpanan nasabah	2f,2w,21				Deposits from customers
- Pihak berelasi	2ah,47	838.136	962.547	298.081	Related parties -
- Pihak ketiga		124.122.096	120.106.770	123.435.123	Third parties -
Simpanan dari Bank lain	2f,2w,22				Deposits from other Banks
- Pihak berelasi	2ah,47	92.154	65.813	78.494	Related parties -
- Pihak ketiga		2.303.076	2.218.774	2.399.231	Third parties -
Utang akseptasi	2f,2v,23				Acceptance payables
- Pihak berelasi	2ah,47	34.315	188.943	171.743	Related parties -
- Pihak ketiga		1.202.071	1.872.251	1.425.761	Third parties -
Utang obligasi	2f,2aa,24				Bonds payable
- Pihak berelasi	2ah,47	10.000	270.000	430.000	Related parties -
- Pihak ketiga		4.930.107	6.078.234	7.483.559	Third parties -
Sukuk mudharabah	2f,2ab,25	441.000	402.000	478.000	Mudharabah bonds
Pinjaman yang diterima	2f,26				Borrowings
- Pihak berelasi	2ah,47	1.265.417	666.667	-	Related parties -
- Pihak ketiga		3.162.250	3.608.879	8.952.442	Third parties -
Utang pajak	2ac,27b	451.797	212.184	300.857	Taxes payable
Liabilitas derivatif	2f,2l,10				Derivative liabilities
- Pihak berelasi	2ah,47	2.566	-	25	Related parties -
- Pihak ketiga		246.235	277.212	674.215	Third parties -
Pinjaman subordinasi	2f,2ah,2ai,28,47	25.000	25.000	25.000	Subordinated loan
Beban yang masih harus dibayar dan liabilitas lain-lain	2c,2f 2ad,29				Accruals and other liabilities
- Pihak berelasi	2ah,47	1.461.684	1.484.194	1.558.835	Related parties -
- Pihak ketiga		9.663.302	8.570.639	9.436.133	Third parties -
JUMLAH LIABILITAS		150.251.206	147.010.107	157.147.499	TOTAL LIABILITIES

*) Disajikan kembali (Catatan 60a)

*) As restated (Note 60a)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK DANAMON INDONESIA Tbk DAN ENTITAS ANAK LAPORAN POSISI KEUANGAN KONSOLIDASIAN Pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF FINANCIAL POSITION As of 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)			
	Catatan/ Notes	31 Desember/ December 2022	31 Desember/ December 2021 ^{*)}	1 Januari/ January 2021 ^{*)}	
EKUITAS					EQUITY
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk					Equity attributable to equity holders of the parent entity
Modal saham - nilai nominal sebesar Rp50.000 (nilai penuh) per saham untuk seri A dan Rp500 (nilai penuh) per saham untuk seri B					Share capital - par value per share of Rp50,000 (full amount) for A series shares and Rp500 (full amount) for B series shares
Modal dasar - 22.400.000 saham seri A dan 17.760.000.000 saham seri B					Authorized - 22,400,000 A series shares and 17,760,000,000 B series shares
Modal ditempatkan dan disetor penuh - 22.400.000 saham seri A dan 9.751.152.870 saham seri B	30	5.995.577	5.995.577	5.995.577	Issued and fully paid - 22,400,000 A series shares and 9,751,152,870 B series shares
Tambahan modal disetor	2af,31	7.985.971	7.985.971	7.985.971	Additional paid-up capital
Modal disetor lainnya		189	189	189	Other paid-up capital
Komponen ekuitas lainnya	2d,2j,2l	(119.923)	434.507	442.708	Other equity components
Saldo laba					Retained earnings
- Sudah ditentukan penggunaannya	33	495.825	480.094	470.018	Appropriated -
- Belum ditentukan penggunaannya	2ad	32.486.064	29.752.357	28.339.175	Unappropriated -
Jumlah saldo laba		32.981.889	30.232.451	28.809.193	Total retained earnings
		46.843.703	44.648.695	43.233.638	
Kepentingan non-pengendali	2d,48	634.779	548.659	474.439	Non-controlling interests
JUMLAH EKUITAS		47.478.482	45.197.354	43.708.077	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		197.729.688	192.207.461	200.855.576	TOTAL LIABILITIES AND EQUITY

^{*)} Disajikan kembali (Catatan 60a)

^{*)} As restated (Note 60a)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

LAMPIRAN – 1/4 – SCHEDULE

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK DANAMON INDONESIA Tbk DAN ENTITAS ANAK LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)			PT BANK DANAMON INDONESIA Tbk AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Years Ended 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)		
	Catatan/ Notes	2022	2021 ^{*)}		
PENDAPATAN DAN BEBAN OPERASIONAL				OPERATING INCOME AND EXPENSES	
Pendapatan bunga	2x,2ah,34,47	17.393.331	17.749.004	Interest income	
Beban bunga	2x,2ah,35,47	(3.273.140)	(4.001.782)	Interest expense	
Pendapatan bunga neto		14.120.191	13.747.222	Net interest income	
PENDAPATAN OPERASIONAL LAINNYA				OTHER OPERATING INCOME	
Pendapatan provisi dan komisi	2y	1.284.926	1.253.117	Fees and commission income	
Imbalan jasa lain	2y, 37,47	2.032.707	2.085.241	Other fees	
Keuntungan/(kerugian) dari perubahan nilai wajar atas instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - neto	2j,2l,2z,8, 10,15a,38	95.204	(178.715)	Gains/(losses) from changes in fair value of financial instruments at fair value through profit or loss - net	
(Kerugian)/keuntungan yang telah direalisasi atas instrumen derivatif - neto		(169.887)	221.564	Realized (losses)/gains from derivative instruments - net	
Keuntungan atas transaksi dalam mata uang asing - neto		310.217	287.041	Gains from foreign exchange transactions - net	
Pendapatan dividen		3.475	2.099	Dividend income	
Bagian laba bersih entitas asosiasi	20	43.196	38.431	Share in net income of associate	
Keuntungan penjualan efek-efek dan Obligasi Pemerintah - neto	2j,8a,15a	330.408	282.788	Gains on sale of marketable securities and Government Bonds - net	
		<u>3.930.246</u>	<u>3.991.566</u>		
BEBAN OPERASIONAL LAINNYA				OTHER OPERATING EXPENSES	
Beban provisi dan komisi lain	2y	(308.787)	(312.346)	Other fees and commissions expenses	
Beban umum dan administrasi	2c,2s,2t,39 2ad,2ah, 40,47	(4.130.897)	(3.606.104)	General and administrative expenses	
Beban tenaga kerja dan tunjangan	2o,6,7,8,11, 12,13,14,19	(5.665.252)	(5.258.496)	Salaries and employee benefits	
Kerugian penurunan nilai		(3.245.561)	(5.764.152)	Impairment losses	
Lain-lain		(108.572)	(383.012)	Others	
		<u>(13.459.069)</u>	<u>(15.324.110)</u>		
PENDAPATAN OPERASIONAL NETO		4.591.368	2.414.678	NET OPERATING INCOME	
PENDAPATAN DAN BEBAN BUKAN OPERASIONAL				NON-OPERATING INCOME AND EXPENSES	
Pendapatan bukan operasional	41	63.942	107.015	Non-operating income	
Beban bukan operasional	42	(250.676)	(240.914)	Non-operating expenses	
BEBAN BUKAN OPERASIONAL - NETO		(186.734)	(133.899)	NON-OPERATING EXPENSES - NET	
LABA SEBELUM PAJAK PENGHASILAN		4.404.634	2.280.779	INCOME BEFORE INCOME TAX	
BEBAN PAJAK PENGHASILAN	2ac,27c	(975.000)	(613.092)	INCOME TAX EXPENSE	
LABA BERSIH		3.429.634	1.667.687	NET INCOME	

*) Diklasifikasikan dan disajikan kembali (Catatan 60)

*) As reclassified and restated (Note 60)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

PT BANK DANAMON INDONESIA Tbk DAN ENTITAS ANAK LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)			PT BANK DANAMON INDONESIA Tbk AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Years Ended 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)		
	Catatan/ Notes	2022	2021 ^{*)}		
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME	
Pos-pos yang tidak akan direklasifikasi ke laba rugi				Items that will not be reclassified to profit or loss	
Pengukuran kembali atas liabilitas imbalan pasca kerja	43	1.312	271.030	Remeasurement of post employment benefit obligation	
Pajak penghasilan terkait dengan penghasilan komprehensif lain	27d	(289)	(59.627)	Income tax related to other comprehensive income	
Pengukuran kembali atas liabilitas imbalan pasca kerja dari entitas asosiasi		(1.008)	(643)	Remeasurement of post employment benefit obligation from associate	
Pos-pos yang akan direklasifikasi ke laba rugi				Items that will be reclassified to profit or loss	
Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain:				Financial assets measured at fair value through other comprehensive income:	
Perubahan nilai wajar pada tahun berjalan	2j, 8e,15d,16	(564.048)	(15.955)	Changes in fair value in current year	
Kerugian penurunan nilai		(1.367)	(71)	Impairment losses	
Jumlah yang ditransfer ke laba rugi sehubungan dengan perubahan nilai wajar	8e,15d	(200.844)	(185.864)	Amount transferred to profit or loss in respect of fair value changes	
Perubahan nilai wajar pada lindung nilai arus kas	2l,10	74.177	199.534	Changes in fair value of cashflow hedge	
Pajak penghasilan terkait dengan penghasilan komprehensif lain	27d	151.957	(5.027)	Income tax related to other comprehensive income	
Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain dari entitas asosiasi - neto		(9.717)	3.282	Financial assets measured at fair value through other comprehensive income from associate - net	
(Pengeluaran)/penghasilan komprehensif lain, setelah pajak		(549.827)	206.659	Other comprehensive (losses) income, net of tax	
JUMLAH LABA KOMPREHENSIF		2.879.807	1.874.346	TOTAL COMPREHENSIVE INCOME	
Laba bersih yang dapat diatribusikan kepada:				Net income attributable to:	
Pemilik entitas induk	45	3.302.314	1.571.471	Equity holders of the parent entity	
Kepentingan non-pengendali	48	127.320	96.216	Non-controlling interests	
		3.429.634	1.667.687		
Jumlah laba komprehensif yang dapat diatribusikan kepada:				Total comprehensive income attributable to:	
Pemilik entitas induk		2.745.552	1.759.445	Equity holders of the parent entity	
Kepentingan non-pengendali	48	134.255	114.901	Non-controlling interests	
		2.879.807	1.874.346		
LABA BERSIH PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK (NILAI PENUH)	2ae,45	337,88	160,79	BASIC EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (FULL AMOUNT)	

*) Disajikan kembali (Catatan 60a)

*) As restated (Note 60a)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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Catatan/ Notes	Atribusi kepada pemilik entitas induk/Attributable to equity holders of the parent entity									
	Komponen ekuitas lainnya/ Other equity components									
	Perubahan nilai wajar atas									
	Modal saham/ Share capital	Tambahan modal/ disetor/ Additional paid-up capital	Modal disetor/ lainnya/ Other paid- up capital	Perubahan ekuitas asosiasi/ Changes of associate equity	Perubahan nilai wajar atas lindung nilai arus kas-neto/ Changes in fair value of cashflow hedge-net	Saldo laba/ Retained earnings		Jumlah sebelum kepentingan pengendali/ Total before non-controlling interest	Kepentingan non- pengendali/ Non- controlling interest	Jumlah ekuitas/ Total equity
						Sudah ditentukan penggunaan/ Appropriated	Belum ditentukan penggunaan/ Unappro- priated			
Saldo pada tanggal 1 Januari 2022 ^{*)}	5.995.577	7.985.971	189	8.242	482.379	480.094	29.752.357	44.648.695	548.659	45.197.354
Jumlah laba tahun berjalan	-	-	-	-	-	-	3.302.314	3.302.314	127.320	3.429.634
Laba bersih tahun berjalan	-	-	-	-	-	-	-	-	-	-
Penghasilan komprehensif lain, setelah pajak	-	-	-	-	-	-	-	-	-	-
Perubahan nilai wajar atas lindung nilai arus kas-neto	-	-	-	-	53.270	-	-	53.270	4.588	57.858
Pengukuran kembali liabilitas imbalan pasca kerja	-	-	-	-	-	-	(2.332)	(2.332)	2.347	15
Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui pendapatan komprehensif lain	-	-	-	-	-	-	-	-	-	-
Jumlah penghasilan komprehensif lain	-	-	-	-	-	-	-	-	-	-
Jumlah laba komprehensif tahun berjalan	-	-	-	-	(607.700)	-	(2.332)	(607.700)	6.935	(59.827)
Pembentukan cadangan umum dan wajib	-	-	-	-	-	15.731	(15.731)	(550.544)	(48.135)	(598.679)
Pembagian dividen tunai	-	-	-	-	-	-	(550.544)	(550.544)	-	-
Saldo pada tanggal 31 Desember 2022	5.995.577	7.985.971	189	8.242	(125.321)	495.825	32.486.064	46.843.703	634.779	47.478.482

^{*)} Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas program imbalan pensi

^{**)} Disajikan kembali (Catatan 60a)

^{*)} Unappropriated/retained earnings include remeasurement on defined benefit plans

^{**)} As restated (Note 60a)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

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Atribusi kepada pemilik entitas induk/Atributable to equity holders of the parent entity

Catatan/ Notes	Modal saham/ Share capital	Tambah modal disetor/ Additional paid-up capital	Perubahan ekuitas entitas/ Changes of associate equity	Komponen ekuitas lainnya/ Other equity components			Saldo laba/ Retained earnings	Jumlah sebelum kepentingan non-pengendali/ Total before non-controlling interests	Kepentingan non- pengendali/ Non- controlling interests	Jumlah ekuitas/ Total equity
				Perubahan nilai wajar atas Efek- efek, Obligasi Pemerintah, dan Investasi dalam saham dalam kelompok tersedia untuk dijual- neto/ Changes in fair value on fair value on available-for-sale Marketable securities, Government Bonds, and Investments in shares-net	Perubahan nilai wajar atas lindung nilai Changes in fair value of cashflow hedge-net	Sudah ditentukan penggunaannya/ Appropriated				
Saldo pada tanggal 1 Januari 2021	5.995.577	7.985.971	189	-	-	470.018	28.213.350	43.107.813	467.686	43.575.499
Penyesuaian atas perubahan metode atribusi ^{*)} Saldo pada tanggal 1 Januari 2021 setelah penyesuaian ^{*)}	-	-	-	-	-	-	125.825	125.825	6.753	132.578
Jumlah laba tahun berjalan Laba bersih tahun berjalan^{*)}	5.995.577	7.985.971	189	642.117	(199.409)	470.018	28.339.175	43.233.638	474.439	43.708.077
Penghasilan komprehensif lain, setelah pajak	-	-	-	-	-	-	1.571.471	1.571.471	96.216	1.667.687
Perubahan nilai wajar atas lindung nilai aus kas-neto	-	-	-	-	143.295	-	-	143.295	12.342	155.637
Pengukuran Kembali liabilitas imbalan pasca kerja ^{*)}	-	-	-	-	-	-	204.417	204.417	6.343	210.760
Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui pendapatan komprehensif lain - neto	-	-	-	-	-	-	-	-	-	-
Jumlah penghasilan komprehensif lain^{*)} Jumlah laba komprehensif tahun berjalan^{*)}	-	-	-	(159.738)	143.295	-	204.417	(159.738)	-	(159.738)
Perubahan ekuitas entitas asosiasi Pembentukan cadangan umum dan wajib	-	-	-	(159.738)	-	-	-	187.974	18.685	206.659
Pembagian dividen tunai	-	-	-	(159.738)	143.295	-	-	1.759.445	114.901	1.874.346
Saldo pada tanggal 31 Desember 2021^{*)}	5.995.577	7.985.971	189	482.379	(56.114)	480.094	29.752.357	44.648.695	548.659	45.197.354
Perubahan ekuitas entitas asosiasi Pembentukan cadangan umum dan wajib	-	-	-	-	-	10.076	(10.076)	(352.630)	(40.681)	(393.311)
Pembagian dividen tunai	-	-	-	-	-	-	-	44.648.695	548.659	45.197.354
Saldo pada tanggal 31 Desember 2021^{*)}	5.995.577	7.985.971	189	482.379	(56.114)	480.094	29.752.357	44.648.695	548.659	45.197.354

^{*)} Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas program imbalan pensi

^{**)} Disajikan kembali (Catatan 60a)

^{*)} Unappropriated retained earnings include remeasurement on defined benefit plans
^{**)} As restated (Note 60a)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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*) As restated

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	Catatan/ Notes	2022	2021 ^{*)}	
Arus kas dari kegiatan investasi:				Cash flows from investing activities:
Penerimaan dari efek-efek dan Obligasi Pemerintah yang dijual dan telah jatuh tempo - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain		20.396.313	14.484.264	Proceeds from sales of and matured marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income
Pembelian efek-efek dan Obligasi Pemerintah - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain		(8.512.002)	(20.641.778)	Acquisition of marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income
Perolehan aset tetap dan aset takberwujud	17,18,57	(389.007)	(425.914)	Acquisition of fixed assets and intangible assets
Hasil penjualan aset tetap	18	36.213	9.732	Proceeds from sale of fixed assets
Penerimaan hasil investasi		19.218	27.889	Receipt from investment
Penerimaan dividen kas		3.475	2.099	Receipt of cash dividends
Kas neto diperoleh dari/(digunakan untuk) kegiatan investasi		11.554.210	(6.543.708)	Net cash provided from/(used by) investing activities
Arus kas dari kegiatan pendanaan:				Cash flows from financing activities:
Pembayaran pokok obligasi dan sukuk mudharabah		(3.388.750)	(3.155.950)	Payments of principal on bonds issued and mudharabah bonds
Penerimaan dari penerbitan obligasi dan sukuk mudharabah		2.011.712	1.506.544	Proceeds from bonds issuance mudharabah bonds
Pembayaran dividen tunai		(598.608)	(393.668)	Payments of cash dividends
Pembayaran pinjaman		(9.190.362)	(10.591.676)	Repayments of borrowings
Penerimaan pinjaman		9.234.167	5.700.000	Proceeds from borrowings
Penurunan pokok liabilitas sewa		(110.131)	(116.570)	Decrease in principal of lease liabilities
Kas neto digunakan untuk kegiatan pendanaan		(2.041.972)	(7.051.320)	Net cash used by financing activities
Kenaikan kas dan setara kas - neto		1.301.500	1.578.129	Increase in cash and cash equivalents
Dampak neto perubahan nilai tukar atas kas dan setara kas		99.231	(15.814)	Net effect on changes in exchange rates on cash and cash equivalents
Kas dan setara kas pada awal tahun		18.260.606	16.698.291	Cash and cash equivalents at beginning of the year
Kas dan setara kas pada akhir tahun		19.661.337	18.260.606	Cash and cash equivalents at end of the year
Kas dan setara kas terdiri dari:				Cash and cash equivalents consist of:
Kas	4	2.759.777	2.789.555	Cash
Giro pada Bank Indonesia	5	6.917.873	3.060.014	Current accounts with Bank Indonesia
Giro pada Bank lain	6	2.250.886	2.979.223	Current accounts with other Banks
Penempatan pada Bank lain dan Bank Indonesia - jatuh tempo sampai dengan 3 bulan sejak tanggal perolehan		7.732.801	9.431.814	Placements with other Banks and Bank Indonesia - maturing within 3 months from the date of acquisition
Jumlah kas dan setara kas		19.661.337	18.260.606	Total cash and cash equivalents

*) Disajikan kembali

*) As restated

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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1. UMUM

a. Pendirian dan informasi umum Bank

PT Bank Danamon Indonesia Tbk ("Bank"), berkedudukan di Jakarta Selatan, didirikan pada tanggal 16 Juli 1956 berdasarkan akta notaris Meester Raden Soedja, S.H. No.134. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No.J.A.5/40/8 tanggal 24 April 1957 dan telah diumumkan dalam Tambahan Berita Negara RI No.664, pada Berita Negara Republik Indonesia No.46 tanggal 7 Juni 1957.

Bank memperoleh izin usaha sebagai Bank umum, Bank devisa, dan Bank yang melakukan kegiatan berdasarkan prinsip Syariah masing-masing berdasarkan surat keputusan Menteri Keuangan No.161259/U.M.II tanggal 30 September 1958, surat keputusan Direksi Bank Indonesia ("BI") No.21/10/Dir/UPPS tanggal 5 November 1988 dan Surat Direktorat Perizinan dan Informasi Perbankan No.3/744/DPIP/Prz tanggal 31 Desember 2001.

Anggaran Dasar Bank telah mengalami beberapa kali perubahan. Perubahan terakhir dilakukan sehubungan dengan perubahan beberapa pasal dalam Anggaran Dasar Bank yang dituangkan dalam Akta No.40 tanggal 10 Desember 2020, yang dibuat di hadapan Mala Mukti, Sarjana Hukum, Lex Legibus Magister, Notaris di Jakarta, dimana penerimaan pemberitahuan perubahan Anggaran Dasar telah diterima serta dicatat dalam Database Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.03-0420961 tanggal 18 Desember 2020.

Sesuai dengan pasal 3 Anggaran Dasar Bank, ruang lingkup kegiatan Bank adalah menjalankan kegiatan usaha di bidang perbankan sesuai dengan undang-undang dan peraturan yang berlaku, dan melakukan kegiatan perbankan lainnya berdasarkan prinsip Syariah. Bank mulai melakukan kegiatan berdasarkan prinsip Syariah tersebut sejak tahun 2002.

Kantor pusat Bank berlokasi di Menara Bank Danamon, Jalan HR. Rasuna Said Blok C No.10, Kelurahan Karet, Kecamatan Setiabudi, Jakarta Selatan.

Pada tanggal 31 Desember 2022, Bank mempunyai cabang-cabang dan kantor-kantor pembantu sebagai berikut:

	Jumlah/Total*
Kantor cabang utama konvensional	41
Kantor cabang pembantu konvensional, Kantor Kas dan Kantor Fungsional	365
Kantor cabang utama dan kantor cabang pembantu Syariah	14

*sesuai ijin BI/OJK

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1. GENERAL

a. Establishment and general information of the Bank

PT Bank Danamon Indonesia Tbk (the "Bank"), domiciled in South Jakarta, was established on 16 July 1956 based on the notarial deed No.134 of Meester Raden Soedja, S.H. The deed of establishment was ratified by the Minister of Justice of the Republic of Indonesia in its decision letter No.J.A.5/40/8 dated 24 April 1957 and was published in Supplement to State Gazette RI No.664 to the State Gazette of the Republic of Indonesia No.46 dated 7 June 1957.

The Bank obtained a license as a commercial Bank, a foreign exchange Bank, and a Bank engaged in activities based on Sharia principles based on the decision letter No.161259/U.M.II of the Minister of Finance dated 30 September 1958, the decision letter No.21/10/Dir/UPPS of the Board of Directors of Bank Indonesia ("BI") dated 5 November 1988 and the letter of the Directorate of Licensing and Banking Information No.3/744/DPIP/Prz dated 31 December 2001, respectively.

The Bank's Articles of Association has been amended several times. The latest amendment related to changes on several articles in the Articles of Association of the Bank as stated in notarial deed No.40 dated 10 December 2020, made before Mala Mukti, Bachelor of Law, Lex Legibus Master, Notary in Jakarta, whereby the receipt of notification of amendments to the Articles of Association had been received and registered in the Legal Entity Administrative System Database of the Ministry of Law and Human Rights of the Republic of Indonesia No.AHU-AH.01.03-0420961 dated 18 December 2020.

According to article 3 of the Bank's Articles of Association, the Bank's scope of activities is to engage in general banking services in accordance with prevailing laws and regulations, and to engage in other banking activities based on Sharia principles. The Bank started its activities based on the Sharia principles since 2002.

The Bank's head office address is at Menara Bank Danamon, Jalan HR. Rasuna Said Blok C No.10, Kelurahan Karet, Kecamatan Setiabudi, Jakarta Selatan.

As of 31 December 2022, the Bank had the following branches and representative offices:

Conventional main branches
Conventional sub-branches, Cash branches and Functional branches
Sharia branches and sub-branches

*as approved by BI/OJK

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1. UMUM (lanjutan)

a. Pendirian dan informasi umum Bank (lanjutan)

Seluruh kantor cabang, kantor cabang pembantu, dan kantor cabang Syariah berlokasi di berbagai pusat bisnis yang tersebar di seluruh Indonesia.

b. Penawaran umum saham Bank

Pada tanggal 8 Desember 1989, berdasarkan Izin Menteri Keuangan No.SI-066/SHM/MK.10/1989 tertanggal 24 Oktober 1989, Bank melakukan Penawaran Umum Perdana atas 12.000.000 saham dengan nilai nominal Rp1.000 per saham (nilai penuh). Pada tanggal 8 Desember 1989, seluruh saham ini telah dicatatkan di Bursa Efek Jakarta (sekarang bernama Bursa Efek Indonesia setelah digabungkan dengan Bursa Efek Surabaya).

Setelah itu, Bank melakukan penambahan jumlah saham-saham terdaftar melalui saham bonus, Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*) I, II, III, IV, dan V dan dalam rangka Program Kompensasi Karyawan/Manajemen Berbasis Saham ("E/MSOP").

Bank menerima Surat Pemberitahuan Efektif No.S-2196/PM/1993 dari Badan Pengawasan Pasar Modal dan Lembaga Keuangan ("Bapepam dan LK"), dahulu bernama Badan Pengawas Pasar Modal ("Bapepam"), sehubungan dengan Penawaran Umum Terbatas I dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 24 Desember 1993.

Bank menerima Surat Pemberitahuan Efektif No.S-608/PM/1996 dari Bapepam dan LK, dahulu bernama Bapepam, sehubungan dengan Penawaran Umum Terbatas II dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 29 April 1996.

Bank menerima Surat Pemberitahuan Efektif No.S-429/PM/1999 dari Bapepam dan LK, dahulu bernama Bapepam, sehubungan dengan Penawaran Umum Terbatas III dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 29 Maret 1999.

Bank menerima Surat Pemberitahuan Efektif No.S-2093/BL/2009 dari Bapepam dan LK sehubungan dengan Penawaran Umum Terbatas IV dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 20 Maret 2009.

Bank menerima Surat Pemberitahuan Efektif No.S-9534/BL/2011 dari Bapepam dan LK sehubungan dengan Penawaran Umum Terbatas V dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 24 Agustus 2011.

1. GENERAL (continued)

a. Establishment and general information of the Bank (continued)

The conventional and Sharia branches and sub-branches are located in various major business centers throughout Indonesia.

b. Public offering of the Bank's shares

On 8 December 1989, based on the license from the Minister of Finance No.SI-066/SHM/MK.10/1989 dated 24 October 1989, the Bank undertook an Initial Public Offering (IPO) of 12,000,000 shares with par value of Rp1,000 per share (full amount). On 8 December 1989, these shares were listed at the Jakarta Stock Exchange (known as Indonesia Stock Exchange, after being merged with the Surabaya Stock Exchange).

Subsequently, the Bank increased its listed shares through bonus shares, Limited Public Offerings with Pre-emptive Rights (*Rights Issue*) I, II, III, IV, and V and through Employee/Management Stock Option Program ("E/MSOP").

The Bank received Effective Letter No.S-2196/PM/1993 from Capital Market and Financial Institution Supervisory Board ("Bapepam and LK"), previously Capital Market Supervisory Board ("Bapepam"), in conjunction with Limited Public Offering I with Pre-emptive Rights on 24 December 1993.

The Bank received Effective Letter No.S-608/PM/1996 from Bapepam and LK, previously Bapepam, in conjunction with Limited Public Offering II with Pre-emptive Rights on 29 April 1996.

The Bank received Effective Letter No.S-429/PM/1999 from Bapepam and LK, previously Bapepam, in conjunction with Limited Public Offering III with Pre-emptive Rights on 29 March 1999.

The Bank received Effective Letter No.S-2093/BL/2009 from Bapepam and LK in conjunction with Limited Public Offering IV with Pre-emptive Rights on 20 March 2009.

The Bank received Effective Letter No.S-9534/BL/2011 from Bapepam and LK in conjunction with Limited Public Offering V with Pre-emptive Rights on 24 August 2011.

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1. UMUM (lanjutan)

b. Penawaran umum saham Bank (lanjutan)

Sesuai dengan akta notaris No.55 tanggal 24 Agustus 2011 yang dibuat di hadapan Fathiah Helmi, S.H., Notaris di Jakarta, para pemegang saham Bank melalui Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") pada tanggal 24 Agustus 2011 telah menyetujui rencana untuk melakukan Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*) V, dengan jumlah saham baru yang akan dikeluarkan oleh Bank sebanyak-banyaknya 1.162.285.399 saham seri B. Sesuai dengan Daftar Pemegang Saham pada tanggal 26 September 2011 yang merupakan tanggal penjatahan *Rights Issue* tersebut di atas, jumlah saham baru yang dikeluarkan dalam rangka *Rights Issue* V adalah sebanyak 1.162.285.399 saham seri B.

Berikut adalah kronologis pencatatan saham Bank pada bursa efek di Indonesia sejak Penawaran Umum Perdana:

	Saham Seri A/ A Series Shares
Saham yang berasal dari Penawaran Umum Perdana pada tahun 1989	12.000.000
Saham pendiri	22.400.000
Saham bonus yang berasal dari kapitalisasi tambahan modal disetor - agio saham pada tahun 1992	34.400.000
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (<i>Rights Issue</i>) I pada tahun 1993	224.000.000
Saham bonus yang berasal dari kapitalisasi tambahan modal disetor - agio saham pada tahun 1995	112.000.000
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (<i>Rights Issue</i>) II pada tahun 1996	560.000.000
Saham pendiri pada tahun 1996	155.200.000
Saham yang berasal dari perubahan nilai nominal saham pada tahun 1997	1.120.000.000
	2.240.000.000
Peningkatan nilai nominal saham menjadi Rp10.000 (nilai penuh) per saham melalui pengurangan jumlah saham (<i>reverse stock split</i>) pada tahun 2001	112.000.000
Peningkatan nilai nominal saham menjadi Rp50.000 (nilai penuh) per saham melalui pengurangan jumlah saham (<i>reverse stock split</i>) pada tahun 2003	22.400.000
Jumlah saham seri A pada tanggal 31 Desember 2022 (Catatan 30)	22.400.000

1. GENERAL (continued)

b. Public offering of the Bank's shares (continued)

In accordance with notarial deed No.55 dated 24 August 2011 of Fathiah Helmi, S.H., Notary in Jakarta, the Bank's shareholders through the Extraordinary General Meeting of Shareholders ("EGMS") dated 24 August 2011 approved the Bank's plan to conduct the Limited Public Offering with pre-emptive rights (*Rights Issue*) V, with the approved maximum new shares issued by the Bank of 1,162,285,399 B series shares. In accordance with the Shareholders Register dated 26 September 2011, an allotment date of the above *Rights Issue*, the total new shares issued in conjunction with *Rights Issue* V were 1,162,285,399 B series shares.

The chronological overview of the Bank's issued shares on the stock exchanges in Indonesia since the Initial Public Offering is as follows:

Shares from Initial Public Offering in 1989
Founders' shares
Bonus shares from capitalization of additional paid-up capital - capital paid in excess of par value in 1992
Shares from Limited Public Offering with Pre-emptive Rights (<i>Rights Issue</i>) I in 1993
Bonus shares from capitalization of additional paid-up capital - capital paid in excess of par value in 1995
Shares from Limited Public Offering with Pre-emptive Rights (<i>Rights Issue</i>) II in 1996
Founders' shares in 1996
Shares resulting from stock split in 1997
Increase in par value to Rp10,000 (full amount) per share through reduction in total number of shares (<i>reverse stock split</i>) in 2001
Increase in par value to Rp50,000 (full amount) per share through reduction in total number of shares (<i>reverse stock split</i>) in 2003
Total A series shares as of 31 December 2022 (Note 30)

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1. UMUM (lanjutan)

b. Penawaran umum saham Bank (lanjutan)

	Saham Seri B/ B Series Shares
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (<i>Rights Issue</i>) III pada tahun 1999	215.040.000.000
Saham yang diterbitkan dalam rangka penggabungan usaha dengan PDFCI pada tahun 1999	45.375.000.000
Saham yang diterbitkan dalam rangka penggabungan usaha dengan Bank Tiara pada tahun 2000	35.557.200.000
Saham yang diterbitkan dalam rangka penggabungan usaha dengan 7 BTO* (<i>Taken-Over Banks</i>) lainnya pada tahun 2000	192.480.000.000
	<u>488.452.200.000</u>
Peningkatan nilai nominal saham menjadi Rp100 (nilai penuh) per saham melalui pengurangan jumlah saham (<i>reverse stock split</i>) pada tahun 2001	: 20 <u>24.422.610.000</u>
Peningkatan nilai nominal saham menjadi Rp500 (nilai penuh) per saham melalui pengurangan jumlah saham (<i>reverse stock split</i>) pada tahun 2003	: 5 4.884.522.000
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (<i>Rights Issue</i>) IV pada tahun 2009	3.314.893.116
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (<i>Rights Issue</i>) V pada tahun 2011	1.162.285.399
Saham yang diterbitkan dalam rangka Program Kompensasi Karyawan/Manajemen Berbasis Saham (tahap I-III)	
- 2005	13.972.000
- 2006	24.863.000
- 2007	87.315.900
- 2008	13.057.800
- 2009	29.359.300
- 2010	26.742.350
- 2011	5.232.500
Saham yang diterbitkan dalam rangka penggabungan usaha dengan PT Bank Nusantara Parahyangan Tbk pada tahun 2019	<u>188.909.505</u>
Jumlah saham seri B pada tanggal 31 Desember 2022 (Catatan 30)	<u>9.751.152.870</u>

* 7 BTO terdiri dari PT Bank Duta Tbk, PT Bank Rama Tbk, PT Bank Tamara Tbk, PT Bank Nusa Nasional Tbk, PT Bank Pos Nusantara, PT JayaBank International, dan PT Bank Risjad Salim Internasional.

1. GENERAL (continued)

b. Public offering of the Bank's shares (continued)

<i>Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) III in 1999</i>
<i>Shares issued in connection with the Bank's merger with the former PDFCI in 1999</i>
<i>Shares issued in connection with the Bank's merger with Bank Tiara in 2000</i>
<i>Shares issued in connection with the Bank's merger with 7 Taken-Over Banks* (BTOs) in 2000</i>
<i>Increase in par value to Rp100 (full amount) per share through reduction in total number of shares (reverse stock split) in 2001</i>
<i>Increase in par value to Rp500 (full amount) per share through reduction in total number of shares (reverse stock split) in 2003</i>
<i>Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) IV in 2009</i>
<i>Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) V in 2011</i>
<i>Shares issued in connection with Employee/Management Stock Option Program (tranche I-III)</i>
<i>2005 -</i>
<i>2006 -</i>
<i>2007 -</i>
<i>2008 -</i>
<i>2009 -</i>
<i>2010 -</i>
<i>2011 -</i>
<i>Shares issued in connection with the Bank's merger with PT Bank Nusantara Parahyangan Tbk in 2019</i>
<i>Total B series shares as of 31 Desember 2022 (Note 30)</i>

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

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1. UMUM (lanjutan)

b. Penawaran umum saham Bank (lanjutan)

Terhitung mulai tanggal 1 Mei 2019 PT Bank Danamon Indonesia Tbk dan PT Bank Nusantara Parahyangan Tbk "BNP" telah efektif bergabung sebagaimana dimuat dalam Akta Nomor 123 tanggal 29 April 2019 yang dibuat oleh Mala Mukti, Sarjana Hukum, Lex Legibus Magister, Notaris di Jakarta dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.10-0008351 tanggal 30 April 2019 tentang Penerimaan Pemberitahuan Penggabungan Perseroan PT Bank Danamon Indonesia Tbk, Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.03-0224741 tanggal 30 April 2019 tentang Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank Danamon Indonesia Tbk, Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.03-0224743 tanggal 30 April 2019 tentang Penerimaan Pemberitahuan Perubahan Data Perseroan PT Bank Danamon Indonesia Tbk.

Sehubungan dengan penggabungan usaha tersebut, Bank melakukan konversi saham BNP melalui penambahan sejumlah 188.909.505 saham, sehingga jumlah modal ditempatkan dan disetor penuh saham seri B dan tambahan modal disetor meningkat masing-masing sebesar Rp94.455 dan Rp729.647.

c. Entitas Anak

Bank mempunyai kepemilikan langsung pada Entitas Anak sebagai berikut:

Nama entitas anak/ Name of subsidiary	Kegiatan usaha/ Business activity	Domisili/ Domicile	Persentase kepemilikan/ Percentage of ownership		Tahun beroperasi komersial/ Year commercial operations commenced	Jumlah aset/Total assets	
			2022	2021		2022	2021
PT Adira Dinamika Multi Finance Tbk	Pembiayaan/ Financing	Jakarta, Indonesia	92,07%	92,07%	1990	24.897.205	23.709.140
PT Adira Quantum Multifinance (dalam likuidasi/in liquidation)	Pembiayaan/ Financing	Jakarta, Indonesia	99,00%	99,00%	2003	143.327	143.355

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1. GENERAL (continued)

b. Public offering of the Bank's shares (continued)

Starting from 1 May 2019 PT Bank Danamon Indonesia Tbk and PT Bank Nusantara Parahyangan Tbk "BNP" has effective merged as specified into Deed number 123 dated 29 April 2019 made by Mala Mukti, Bachelor of Law, Lex Legibus Magister, Notary in Jakarta and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through Decree Letter No.AHU-AH.01.10-0008351 dated 30 April 2019 regarding Acceptance Notification on Merger of PT Bank Danamon Indonesia Tbk, Approval on Amendment of Articles of Association of PT Bank Danamon Indonesia Tbk, Decree Letter Number No.AHU-AH.01.03-0224741 dated 30 April 2019 concerning Acceptance on Notification of Articles of Association of PT Bank Danamon Indonesia Tbk, Decree Letter Number No.AHU-AH.01.03-0224743 dated 30 April 2019 concerning Acceptance on Notification of PT Bank Danamon Indonesia Tbk's data amendment.

In relation to the merger, the Bank has converted BNP's shares through an additional of 188,909,505 shares, so the issued and fully paid B series shares and additional paid-in capital increased by Rp94,455 and Rp729,647, respectively.

c. Subsidiaries

The Bank has a direct ownership interest in the following Subsidiaries:

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1. UMUM (lanjutan)

c. Entitas Anak (lanjutan)

PT Adira Dinamika Multi Finance Tbk (ADMF)

Pada tanggal 26 Januari 2004, Bank telah menandatangani Perjanjian Jual Beli Bersyarat ("PJBB") untuk mengakuisisi 75% dari jumlah saham yang dikeluarkan PT Adira Dinamika Multi Finance Tbk ("ADMF") dengan harga perolehan Rp850.000. Akuisisi ini diselesaikan pada tanggal 7 April 2004. Sesuai dengan PJBB ini, Bank berhak atas 75% dari laba bersih ADMF sejak tanggal 1 Januari 2004.

Rincian aset neto yang diakuisisi dan goodwill pada tanggal akuisisi adalah sebagai berikut:

Jumlah aset	1.572.026
Jumlah liabilitas	(1.241.411)
Aset neto	330.615
Penyesuaian atas nilai wajar aset neto karena pembayaran dividen	(125.000)
Nilai wajar aset neto (100%)	205.615
Harga perolehan	850.000
Nilai wajar aset neto yang diakuisisi (75%)	(154.211)
Goodwill (Dicatat sesuai dengan standar akuntansi pada waktu transaksi terjadi)	695.789

Berdasarkan PJBB, Bank juga memperoleh 90% hak kepemilikan atas perusahaan terafiliasi ADMF, PT Zurich Asuransi Indonesia Tbk (Dahulu PT Asuransi Adira Dinamika Tbk) ("ZAI"), dan PT Adira Quantum Multifinance ("AQ").

Pada tanggal 26 Januari 2004, Bank juga telah menandatangani Perjanjian Call Option, yang terakhir diubah dengan "Fourth Amendment to the Amended and Restated Call Option Agreement" tertanggal 22 Desember 2006. Berdasarkan Perjanjian Call Option tersebut, Bank berhak untuk membeli sampai dengan 20% dari jumlah saham yang dikeluarkan oleh ADMF pada harga tertentu yang telah disetujui. Call option ini jatuh tempo pada tanggal 30 April 2009. Pada tanggal 8 April 2009, Bank telah menandatangani "Extensions to the Amended and Restated Call Option Agreement" yang memperpanjang jatuh tempo Call Option menjadi tanggal 31 Juli 2009. Pada tanggal penerbitan Call Option, Bank membayar premi sebesar Rp186.875 atas call option ini.

Pada tanggal 22 November 2005, BI memberikan persetujuan formal atas penyertaan modal pada ADMF dengan porsi kepemilikan saham sebesar 95%.

1. GENERAL (continued)

c. Subsidiaries (continued)

PT Adira Dinamika Multi Finance Tbk (ADMF)

On 26 January 2004, the Bank signed a Conditional Sale and Purchase Agreement ("CSPA") to acquire 75% of the issued shares of PT Adira Dinamika Multi Finance Tbk ("ADMF") with a purchase price of Rp850,000. The closing date of this acquisition was on 7 April 2004. Based on the CSPA, the Bank is entitled to 75% of ADMF's net income starting from 1 January 2004.

Details of net assets acquired and goodwill as of the acquisition date are as follows:

Total assets
Total liabilities
Net assets
Adjustment to fair value of net assets due to dividend distribution
Fair value of net assets (100%)
Purchase price
Fair value of net assets acquired (75%)
Goodwill (Recognized in accordance with the accounting standard at the time of the transaction occurred)

Based on the CSPA, the Bank is also entitled to 90% ownership of the affiliated companies of ADMF, PT Zurich Asuransi Indonesia Tbk (Formerly PT Asuransi Adira Dinamika Tbk) ("ZAI"), and PT Adira Quantum Multifinance ("AQ").

On 26 January 2004, the Bank also signed a Call Option Agreement, which was then last amended by the "Fourth Amendment to the Amended and Restated Call Option Agreement" dated 22 December 2006. Based on the Call Option Agreement, the Bank has a right to purchase up to 20% of the remaining total issued shares of ADMF at an approved pre-determined strike price. This call option expired on 30 April 2009. On 8 April 2009, the Bank signed "Extension to the Amended and Restated Call Option Agreement" which extended the Call Option expiry date to 31 July 2009. On the Call Option issuance date, the Bank paid a premium of Rp186,875 for this call option.

On 22 November 2005, BI gave a formal approval on the 95% ownership investment in ADMF.

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1. UMUM (lanjutan)

c. Entitas Anak (lanjutan)

**PT Adira Dinamika Multi Finance Tbk (ADMF)
(lanjutan)**

Pada tanggal 9 Juli 2009, Bank telah mengeksekusi *call option*-nya untuk membeli 20% saham ADMF dengan nilai akuisisi sebesar Rp1.628.812, dimana jumlah ini termasuk premi yang telah dibayar untuk *call option* sebesar Rp186.875. Dengan demikian, sejak tanggal 9 Juli 2009, Bank telah memiliki 95% saham ADMF dan berhak atas tambahan 20% dari laba bersih ADMF sejak tanggal 1 Januari 2009. Anggaran Dasar ADMF telah mengalami beberapa kali perubahan, perubahan terakhir dilakukan dengan Akta Notaris Mala Mukti, S.H., LL.M., No.40 tanggal 15 Oktober 2021. Perubahan ini diterima dan dicatat dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Adira Dinamika Multi Finance Tbk No.AHU-AH.01.03-0465665 tanggal 27 Oktober 2021.

Rincian aset neto yang diakuisisi dan *goodwill* pada tanggal eksekusi adalah sebagai berikut:

Jumlah aset	3.592.024
Jumlah liabilitas	(1.642.021)
Nilai wajar aset neto (100%)	1.950.003
Harga perolehan	1.628.812
Nilai wajar aset neto yang diakuisisi (20%)	(390.000)
<i>Goodwill</i> (Dicatat sesuai dengan standar akuntansi pada waktu transaksi terjadi)	1.238.812

Konsolidasi ZAI dan AQ pada bulan April 2006 menyebabkan perubahan nilai penyertaan modal pada ADMF dan perubahan nilai buku *goodwill* seperti berikut ini:

	Perhitungan awal ADMF saja/Initial calculation ADMF only	Sesudah konsolidasi dengan ZAI dan AQ/ After consolidating ZAI and AQ				
		ADMF	ZAI	AQ	Total	
Harga perolehan	850.000	822.083	19.020	8.897	850.000	Purchase price
Nilai wajar aset neto yang diakuisisi	(154.211)	(154.211)	(19.020)	(8.897)	(182.128)	Fair value of net assets acquired
<i>Goodwill</i> (Catatan 2s)	695.789	667.872	-	-	667.872	<i>Goodwill</i> (Note 2s)

1. GENERAL (continued)

c. Subsidiaries (continued)

**PT Adira Dinamika Multi Finance Tbk (ADMF)
(continued)**

On 9 July 2009, the Bank had executed its *call option* to buy 20% of ADMF's shares with acquisition cost of Rp1,628,812, which amount included the payment for *call option* of Rp186,875. Therefore, since 9 July 2009, the Bank had owned 95% of ADMF's shares and had been entitled additionally to 20% of ADMF's net profit since 1 January 2009. ADMF's Articles of Association has been amended several times with the latest amendment effected by Notarial Deed of Mala Mukti, S.H., LL.M., No. 40 dated 15 October 2021. This amendment has been received and recorded in the database of Legal Entity Administrative System of the Ministry of Laws and Human Rights of the Republic of Indonesia through its Letter of Receipt of Notice on Amendment to the Articles of Association of PT Adira Dinamika Multi Finance Tbk No.AHU-AH.01.03-0465665 dated 27 October 2021.

Details of net assets acquired and goodwill as of the exercise date are as follows:

Total assets	3.592.024
Total liabilities	(1.642.021)
Fair value of net assets (100%)	1.950.003
Purchase price	1.628.812
Fair value of net assets acquired (20%)	(390.000)
<i>Goodwill</i> (Recognized in accordance with the accounting standard at the time of the transaction occurred)	1.238.812

Consolidation of ZAI and AQ in April 2006 caused a change in the investment amount in ADMF and change in net book value of goodwill as calculated below:

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1. UMUM (lanjutan)

c. Entitas Anak (lanjutan)

**PT Adira Dinamika Multi Finance Tbk (ADMF)
(lanjutan)**

Pada tanggal 25 Januari 2016, Bank telah melakukan divestasi sebesar 2,93% atas kepemilikan saham di ADMF untuk memenuhi persentase saham minimum sebesar 7,5% saham yang tidak dimiliki oleh pemegang saham pengendali dan pemegang saham utama berdasarkan peraturan Keputusan Direksi Bursa Efek Indonesia No.Kep-00001/BEI/01-2014. Sehingga, kepemilikan Bank di ADMF menjadi sebesar 92,07%.

PT Adira Quantum Multifinance (AQ) (dalam likuidasi)

Pada tanggal 12 Desember 2007, penegasan perjanjian jual beli saham AQ sudah ditandatangani. Penegasan dan persetujuan atas transaksi tersebut telah diperoleh dalam Rapat Umum Pemegang Saham Tahunan ("RUPST") AQ seperti termuat dalam Akta Pernyataan Keputusan Rapat No.15 tanggal 13 September 2008 yang dibuat di hadapan Catherina Situmorang, S.H., Notaris di Jakarta dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No.AHU-AH.01.10-18248 tanggal 18 Juli 2008.

BI dalam suratnya tertanggal 31 Desember 2008 telah menyetujui Bank untuk meningkatkan porsi kepemilikan atas AQ dari 90% menjadi 99% dan melakukan penambahan modal disetor AQ menjadi Rp100.000. Lebih lanjut, pada tanggal 23 April 2009, Bank dan ADMF telah menandatangani perjanjian jual beli saham dengan pemegang saham minoritas AQ dimana pemegang saham minoritas setuju untuk menjual, mengalihkan, dan memindahkan 900 lembar dan 100 lembar saham setara dengan 9% dan 1% dari keseluruhan saham AQ kepada Bank dan ADMF yang telah dilaksanakan pada bulan Mei 2009. Dengan demikian, kepemilikan Bank dan ADMF atas AQ meningkat sebesar 10%. Penegasan dan persetujuan atas transaksi pengalihan dari RUPS AQ telah dimuat dalam Akta Pernyataan Keputusan Pemegang Saham No.12 tanggal 15 Mei 2009 dibuat oleh P. Sutrisno A. Tampubolon, S.H., M.Kn., Notaris di Jakarta, yang telah diterima serta dicatat dalam Database Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.10-10739 tanggal 17 Juli 2009.

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1. GENERAL (continued)

c. Subsidiaries (continued)

**PT Adira Dinamika Multi Finance Tbk (ADMF)
(continued)**

On 25 January 2016, the Bank divested 2.93% ownership in the shares of ADMF to meet minimum percentage of shares not owned by controlling and main shareholder of 7.5% based on regulatory decision of the Board of Directors of the Indonesia Stock Exchange No.Kep-00001/BEI/01-2014. Consequently, the Bank's ownership in ADMF is become 92.07%.

PT Adira Quantum Multifinance (AQ) (in liquidation)

On 12 December 2007, the confirmation of sales and purchase of shares agreement for AQ had been signed. Confirmation and approval for such transaction had been obtained from the Annual General Meeting of Shareholders ("AGMS") of AQ as stipulated on Deed No.15 dated 13 September 2008 of Catherina Situmorang, S.H., Notary in Jakarta and its amendment had been approved by the Ministry of Law and Human Rights of the Republic of Indonesia in a Decree Letter No.AHU-AH.01.10-18248 dated 18 July 2008.

BI in its letter dated 31 December 2008 had approved the Bank to increase its ownership in AQ from 90% to 99% and increase AQ's share capital to become Rp100,000. Further, on 23 April 2009, the Bank and ADMF entered into a sale and purchase of shares agreement with minority shareholders of AQ whereby minority shareholders agreed to sell, transfer, and assign 900 shares and 100 shares constituting 9% and 1% of the total issued shares of AQ to the Bank and ADMF which had been executed in May 2009. As a result, the Bank and ADMF increased their ownership in AQ by 10%. Confirmation and approval for such transfer transaction had been obtained from AGMS of AQ stipulated on Deed No.12 dated 15 May 2009 by P. Sutrisno A. Tampubolon, S.H., M.Kn., Notary in Jakarta, which was received and registered in Legal Entity Administrative System Database of the Ministry of Law and Human Rights of the Republic of Indonesia No.AHU-AH.01.10-10739 dated 17 July 2009.

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1. UMUM (lanjutan)

c. Entitas Anak (lanjutan)

PT Adira Quantum Multifinance (AQ) (dalam likuidasi) (lanjutan)

Penambahan modal disetor AQ menjadi Rp100.000 telah dimuat dalam Akta Pernyataan Keputusan Pemegang Saham No.29 tanggal 23 Juli 2009 dibuat oleh P. Sutrisno A. Tampubolon, S.H., M.Kn., Notaris di Jakarta, dan telah disetujui perubahannya oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No.AHU-39039.AH.01.02 tanggal 13 Agustus 2009 dan telah diumumkan dalam Tambahan No.9659 pada Berita Negara Republik Indonesia No.65 tanggal 13 Agustus 2010.

AQ telah menghentikan kegiatan operasional dan dalam proses likuidasi, berdasarkan RUPSLB AQ yang dituangkan dalam Akta Pernyataan Keputusan Pemegang Saham No.126 tanggal 22 Agustus 2017 yang dibuat di hadapan Hasbullah Abdul Rasyid, S.H., M.Kn., Notaris di Jakarta. Berdasarkan permintaan AQ kepada OJK untuk mencabut izin usaha AQ, OJK telah mengabulkan permintaan tersebut dengan mencabut izin usaha berdasarkan surat keputusan Dewan Komisiner OJK tertanggal 21 Desember 2017 No.KEP-103/D.05/2017. Sampai dengan tanggal laporan keuangan konsolidasian ini diterbitkan, AQ masih sedang dalam proses penyelesaian likuidasi.

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1. GENERAL (continued)

c. Subsidiaries (continued)

PT Adira Quantum Multifinance (AQ) (in liquidation) (continued)

The increase in AQ's share capital to reach Rp100,000 was stipulated on Deed No.29 dated 23 July 2009 by P. Sutrisno A. Tampubolon, S.H., M.Kn., Notary in Jakarta, and its amendment had been approved by the Minister of Law and Human Rights of the Republic of Indonesia in a Decree Letter No.AHU-39039.AH.01.02 dated 13 August 2009 and was published in Supplement No.9659 to the State Gazette of the Republic of Indonesia No.65 dated 13 August 2010.

AQ has terminated its operation and in the liquidation process, based on the EGMS of AQ as stipulated in Deed of Shareholders Resolution No.126 dated 22 August 2017 by Hasbullah Abdul Rasyid, S.H., M.Kn., Notary in Jakarta. Based on AQ's request to OJK to cancel AQ's business license, the permission has been granted by OJK on the Decision Letter of the Board of Commissioners of OJK dated 21 December 2017 No.KEP-103/D.05/2017. As of the issuance date of the consolidated financial statements, AQ is still in the process of liquidation settlement.

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1. UMUM (lanjutan)

d. Dewan Komisaris dan Direksi

Pada tanggal 31 Desember 2022 dan 2021, susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut:

	2022
Komisaris Utama	Bpk./Mr. Kenichi Yamato ¹⁾
Wakil Komisaris Utama	Bpk./Mr. Johannes Berchmans Kristiadi
Independen	Pudjosukanto
Komisaris	Bpk./Mr. Nobuya Kawasaki
Komisaris	Bpk./Mr. Dan Harsono
Komisaris	Bpk./Mr. Shuichi Yokoyama ¹⁾
Komisaris Independen	Bpk./Mr. Peter Benyamin Stok
Komisaris Independen	Ibu/Mrs. Hedy Maria Helena Lapijan
Komisaris Independen	Bpk./Mr. Halim Alamsyah
Direktur Utama	Bpk./Mr. Yasushi Itagaki
Wakil Direktur Utama	Bpk./Mr. Honggo Widjojo Kangmasto
Wakil Direktur Utama	Bpk./Mr. Hafid Hadel ¹⁾
Direktur	Bpk./Mr. Herry Hykmanto
Direktur	Bpk./Mr. Muljono Tjandra
Direktur	Bpk./Mr. Heriyanto Agung Putra
Direktur	Bpk./Mr. Dadi Budiana
Direktur	Ibu/Mrs. Rita Mirasari
Direktur	Bpk./Mr. Naoki Mizoguchi
Direktur	Bpk./Mr. Thomas Sudarna ¹⁾

¹⁾ Merujuk pada Salinan Keputusan Dewan Komisiner Otoritas Jasa Keuangan (OJK) tanggal 8 Juli 2022, Bpk. Kenichi Yamato, Bpk. Shuichi Yokoyama, Bpk. Hafid Hadel¹⁾ dan Bpk. Thomas Sudarnatelah lulus uji kemampuan dan kepatutan dari OJK.

²⁾ Masa jabatan Bpk. Takayoshi Futae dan Bpk. Takanori Sazaki berakhir pada RUPS Tahunan 25 Maret 2022.

Pada tanggal 31 Desember 2022, Bank dan Entitas Anak mempunyai 22.411 karyawan tetap dan 3.773 karyawan tidak tetap (2021: 22.523 karyawan tetap dan 3.360 karyawan tidak tetap).

e. Dewan Pengawas Syariah

Susunan Dewan Pengawas Syariah pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	2022
Ketua	Bpk./Mr. Prof. Dr. H. M. Din
Anggota	Syamsuddin
Anggota	Bpk./Mr. Dr. Hasanudin, M.Ag.
Anggota	Bpk./Mr. Dr. Asep Supyadillah, M.Ag.

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1. GENERAL (continued)

d. Boards of Commissioners and Directors

As of 31 December 2022 and 2021, the composition of the Bank's Boards of Commissioners and Directors are as follows:

	2021	
Bpk./Mr. Takayoshi Futae ²⁾		President Commissioner
Bpk./Mr. Johannes Berchmans Kristiadi		Independent Vice President
Pudjosukanto		Commissioner
Bpk./Mr. Nobuya Kawasaki		Commissioner
Bpk./Mr. Dan Harsono		Commissioner
Bpk./Mr. Takanori Sazaki ²⁾		Commissioner
Bpk./Mr. Peter Benyamin Stok		Independent Commissioner
Ibu/Mrs. Hedy Maria Helena Lapijan		Independent Commissioner
Bpk./Mr. Halim Alamsyah		Independent Commissioner
Bpk./Mr. Yasushi Itagaki		President Director
Bpk./Mr. Honggo Widjojo Kangmasto		Vice President Director
-		Vice President Director
Bpk./Mr. Herry Hykmanto		Director
Bpk./Mr. Muljono Tjandra		Director
Bpk./Mr. Heriyanto Agung Putra		Director
Bpk./Mr. Dadi Budiana		Director
Ibu/Mrs. Rita Mirasari		Director
Bpk./Mr. Naoki Mizoguchi		Director
-		Director

¹⁾ Referring to the Copy of Decision Result of the Financial Service Authority (OJK) dated 8 July 2022, Mr. Kenichi Yamato, Mr. Shuichi Yokoyama, Mr. Hafid Hadel¹⁾ and Mr. Thomas Sudarna have passed OJK fit and proper test.

²⁾ Term of office of Mr. Takayoshi Futae and Mr. Takanori Sazaki ended on the closing of Annual GMS on 25 March 2022.

As of 31 December 2022, the Bank and Subsidiaries had 22,411 permanent employees and 3,773 non-permanent employees (2021: 22,523 permanent employees and 3,360 non-permanent employees).

e. Sharia Supervisory Board

The composition of the Sharia Supervisory Board as of 31 December 2022 and 2021 are as follows:

	2021	
Bpk./Mr. Prof. Dr. H. M. Din		Chairman
Syamsuddin		Member
Bpk./Mr. Dr. Hasanudin, M.Ag.		Member
Bpk./Mr. Dr. Asep Supyadillah, M.Ag.		Member

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1. UMUM (lanjutan)

f. Komite Audit

Susunan anggota Komite Audit pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	2022
Ketua	Bpk./Mr. Peter Benyamin Stok Bpk./Mr. Johannes Berchmans Kristiadi
Anggota	Pudjosukanto
Anggota	Bpk./Mr. Halim Alamsyah
Anggota (Pihak Independen)	Ibu/Mrs. Mawar IR Napitupulu
Anggota (Pihak Independen)	Bpk./Mr. Zainal Abidin

g. Komite Pemantau Risiko

Susunan anggota Komite Pemantau Risiko pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	2022
Ketua	Ibu/Mrs. Hedy Maria Helena Lopian
Anggota	Bpk./Mr. Peter Benyamin Stok
Anggota	Bpk./Mr. Nobuya Kawasaki
Anggota	Bpk./Mr. Dan Harsono
Anggota (Pihak Independen)	Ibu/Mrs. Mawar IR Napitupulu
Anggota (Pihak Independen)	Bpk./Mr. Zainal Abidin

h. Komite Nominasi

Susunan anggota Komite Nominasi pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	2022
Ketua	Bpk./Mr. Johannes Berchmans Kristiadi Pudjosukanto
Anggota	Bpk./Mr. Kenichi Yamato ¹⁾
Anggota	Ibu/Mrs. Hedy Maria Helena Lopian
Anggota	Bpk./Mr. Nobuya Kawasaki ³⁾
Anggota	Bpk./Mr. Roy Fahrizal Permana

¹⁾ Merujuk pada Salinan Keputusan Dewan Komisiner Otoritas Jasa Keuangan (OJK) tanggal 8 Juli 2022, Bpk. Kenichi Yamato telah lulus uji kemampuan dan kepatutan dari OJK.

²⁾ Masa jabatan Bpk. Takayoshi Futae dan Bpk. Takanori Sazaki berakhir pada RUPS Tahunan 25 Maret 2022.

³⁾ Pengangkatan Bpk. Nobuya Kawasaki melalui Keputusan Sirkuler Dewan Komisaris dan Keputusan Sirkuler Direksi yang berlaku efektif sejak 3 Oktober 2022.

i. Komite Remunerasi

Susunan anggota Komite Remunerasi pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	2022
Ketua	Bpk./Mr. Johannes Berchmans Kristiadi Pudjosukanto
Anggota	Bpk./Mr. Kenichi Yamato ¹⁾
Anggota	Ibu/Mrs. Hedy Maria Helena Lopian
Anggota	Bpk./Mr. Nobuya Kawasaki ³⁾
Anggota	Bpk./Mr. Roy Fahrizal Permana

¹⁾ Merujuk pada Salinan Keputusan Dewan Komisiner Otoritas Jasa Keuangan (OJK) tanggal 8 Juli 2022, Bpk. Kenichi Yamato telah lulus uji kemampuan dan kepatutan dari OJK.

²⁾ Masa jabatan Bpk. Takayoshi Futae dan Bpk. Takanori Sazaki berakhir pada RUPS Tahunan 25 Maret 2022.

³⁾ Pengangkatan Bpk. Nobuya Kawasaki melalui Keputusan Sirkuler Dewan Komisaris dan Keputusan Sirkuler Direksi yang berlaku efektif sejak 3 Oktober 2022.

1. GENERAL (continued)

f. Audit Committee

The composition of the Audit Committee as of 31 December 2022 and 2021 are as follows:

	2021	
Bpk./Mr. Peter Benyamin Stok		Chairman
Bpk./Mr. Johannes Berchmans Kristiadi		Member
Pudjosukanto		Member
Bpk./Mr. Halim Alamsyah		(Independent Party) Member
Ibu/Mrs. Mawar IR Napitupulu		(Independent Party) Member
Bpk./Mr. Zainal Abidin		

g. Risk Oversight Committee

The composition of the Risk Oversight Committee as of 31 December 2022 and 2021 are as follows:

	2021	
Ibu/Mrs. Hedy Maria Helena Lopian		Chairman
Bpk./Mr. Peter Benyamin Stok		Member
Bpk./Mr. Nobuya Kawasaki		Member
Bpk./Mr. Dan Harsono		Member
Ibu/Mrs. Mawar IR Napitupulu		(Independent Party) Member
Bpk./Mr. Zainal Abidin		(Independent Party) Member

h. Nomination Committee

The composition of the Nomination Committee as of 31 December 2022 and 2021 are as follows:

	2021	
Bpk./Mr. Johannes Berchmans Kristiadi Pudjosukanto		Chairman
Bpk./Mr. Takayoshi Futae ²⁾		Member
Ibu/Mrs. Hedy Maria Helena Lopian		Member
Bpk./Mr. Takanori Sazaki ²⁾		Member
Bpk./Mr. Roy Fahrizal Permana		Member

¹⁾ Referring to the Copy of Decision Result of the Financial Service Authority (OJK) dated 8 July 2022, Mr. Kenichi Yamato have passed OJK fit and proper test.

²⁾ Term of office of Mr. Takayoshi Futae and Mr. Takanori Sazaki ended on the closing of Annual GMS on 25 March 2022.

³⁾ The appointment of Mr. Nobuya Kawasaki based on Circular Resolution of Board of Commissioner and Board of Director which effective as of 3 October 2022.

i. Remuneration Committee

The composition of the Remuneration Committee on 31 December 2022 and 2021 are as follows:

	2021	
Bpk./Mr. Johannes Berchmans Kristiadi Pudjosukanto		Chairman
Bpk./Mr. Takayoshi Futae ²⁾		Member
Ibu/Mrs. Hedy Maria Helena Lopian		Member
Bpk./Mr. Takanori Sazaki ²⁾		Member
Bpk./Mr. Roy Fahrizal Permana		Member

¹⁾ Referring to the Copy of Decision Result of the Financial Service Authority (OJK) dated 8 July 2022, Mr. Kenichi Yamato have passed OJK fit and proper test.

²⁾ Term of office of Mr. Takayoshi Futae and Mr. Takanori Sazaki ended on the closing of Annual GMS on 25 March 2022.

³⁾ The appointment of Mr. Nobuya Kawasaki based on Circular Resolution of Board of Commissioner and Board of Director which effective as of 3 October 2022.

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1. UMUM (lanjutan)

j. Komite Corporate Governance

Susunan anggota Komite Corporate Governance pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	2022
Ketua	Bpk./Mr. Peter Benyamin Stok
Anggota	Ibu/Mrs. Hedy Maria Helena Lopian
Anggota	Bpk./Mr. Nobuya Kawasaki
Anggota	Bpk./Mr. Halim Alamsyah

k. Komite Tata Kelola Terintegrasi

Susunan anggota Komite Tata Kelola Terintegrasi pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	2022
Ketua	Bpk./Mr. Peter Benyamin Stok
Anggota	Bpk./Mr. Nobuya Kawasaki
Anggota	Bpk./Mr. Halim Alamsyah
Anggota	Bpk./Mr. Prof. Dr. H. M. Din Syamsuddin
Anggota	Bpk./Mr. Krisna Wijaya
Anggota	Bpk./Mr. Zainal Abidin
Anggota	Bpk./Mr. Christopher Mark Davies ¹⁾
Anggota	Bpk./Mr. Yasuhiko Togo ¹⁾
Anggota	Bpk./Mr. Andre S.Painchaud

¹⁾ Pengangkatan Bpk. Christopher Mark Davies dan Bpk. Yasuhiko Togo melalui Keputusan Sirkuler Dewan Komisaris dan Keputusan Sirkuler Direksi yang berlaku efektif sejak 3 Oktober 2022.

l. Sekretaris Perusahaan

Sekretaris perusahaan Bank pada tanggal 31 Desember 2022 dan 2021 adalah Rita Mirasari.

m. Satuan Kerja Audit Intern

Pada tanggal 31 Desember 2022 dan 2021 Kepala Satuan Kerja Audit Internal (SKAI) adalah Yenny Linardi.

n. Tanggal diotorisasi Laporan Keuangan Konsolidasian

Laporan keuangan konsolidasian Bank dan Entitas Anak diotorisasi untuk terbit oleh Direksi pada tanggal 14 Februari 2023.

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1. GENERAL (continued)

j. Corporate Governance Committee

The Corporate Governance Committee as of 31 December 2022 and 2021 are as follows:

	2021	
Bpk./Mr. Peter Benyamin Stok		Chairman
Ibu/Mrs. Hedy Maria Helena Lopian		Member
Bpk./Mr. Nobuya Kawasaki		Member
Bpk./Mr. Halim Alamsyah		Member

k. Integrated Corporate Governance Committee

The composition of the Integrated Corporate Governance Committee as of and 31 December 2022 and 2021 are as follows:

	2021	
Bpk./Mr. Peter Benyamin Stok		Chairman
Bpk./Mr. Nobuya Kawasaki		Member
Bpk./Mr. Halim Alamsyah		Member
Bpk./Mr. Prof. Dr. H. M. Din Syamsuddin		Member
Bpk./Mr. Krisna Wijaya		Member
Bpk./Mr. Zainal Abidin		Member
Bpk./Mr. Ramanathan Sivabalan		Member
Bpk./Mr. Tatsuya Ishikawa		Member
Bpk./Mr. Andre S.Painchaud		Member

¹⁾ The appointment of Mr. Christopher Mark Davies and Mr. Yasuhiko Togo based on Resolution of Board of Commissioner and Board of Director which effective as of 3 October 2022.

l. Corporate Secretary

The Corporate Secretary of the Bank as of 31 December 2022 and 2021 was Rita Mirasari.

m. Internal Audit Task Force

As of 31 December 2022 and 2021 Yenny Linardi is the Chief Internal Audit Unit (SKAI).

n. Authorization date of The Consolidated Financial Statements

The consolidated financial statements of the Bank and Subsidiaries were authorized for issue by the Board of Directors on 14 February 2023.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

Kebijakan akuntansi signifikan, kecuali yang disebutkan di Catatan 2c yang diterapkan secara konsisten dalam penyusunan laporan keuangan konsolidasian Bank dan Entitas Anak pada tanggal dan untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

a. Pernyataan kepatuhan

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia.

Laporan keuangan konsolidasian juga disusun dan disajikan sesuai dengan peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK"), yang fungsinya dialihkan kepada Otoritas Jasa Keuangan ("OJK") sejak tanggal 1 Januari 2013) No.VIII.G.7 yang merupakan Lampiran Keputusan Ketua BAPEPAM-LK No.KEP-347/BL/2012 tanggal 25 September 2012 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Laporan keuangan unit usaha syariah disajikan sesuai dengan Standar Akuntansi Keuangan Syariah dan Standar Akuntansi Keuangan lainnya yang diterbitkan oleh Ikatan Akuntan Indonesia.

b. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian disusun berdasarkan konsep nilai historis dan atas dasar akrual, kecuali dinyatakan khusus.

Biaya historis umumnya didasarkan pada nilai wajar dari imbalan yang diberikan dalam pertukaran barang dan jasa.

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam suatu transaksi teratur antara pelaku pasar pada tanggal pengukuran, terlepas dari apakah harga tersebut dapat diamati secara langsung atau diestimasi menggunakan teknik penilaian lain. Dalam mengestimasi nilai wajar dari suatu aset atau liabilitas, Bank dan Entitas Anak memperhitungkan karakteristik aset atau liabilitas jika pelaku pasar akan memperhitungkan karakteristik tersebut ketika menentukan harga aset atau liabilitas pada tanggal pengukuran.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, other than those mentioned in Note 2c applied consistently in the preparation of the consolidated financial statements of the Bank and Subsidiaries as of and for the year ended 31 December 2022 and 2021 as follows:

a. Statement of compliance

The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards which comprise the Statements and Interpretations issued by the Board of Financial Accounting Standards of the Indonesian Institute of Accountants.

The consolidated financial statements have also been prepared and presented in accordance with Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK"), whose function has been transferred to the Financial Services Authority ("OJK") starting 1 January 2013), rule No.VIII.G.7, Appendix of the Decree of the Chairman of the BAPEPAM-LK No.KEP-347/BL/2012 dated 25 September 2012 regarding "Financial Statements Presentation and Disclosure of the Issuer or Public Company".

The sharia business unit's financial statements have been presented in accordance with Sharia Financial Accounting Standards and other Financial Accounting Standards as issued by the Indonesian Institute of Accountants.

b. Basis for preparation of the consolidated financial statements

The consolidated financial statements were prepared on the accrual basis and under the historical cost concept, unless otherwise specified.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Bank and Subsidiaries take into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam kegiatan operasi, investasi, dan pendanaan. Untuk tujuan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, giro pada Bank Indonesia, giro pada Bank lain, penempatan pada Bank lain dan Bank Indonesia, dan Sertifikat Bank Indonesia yang jatuh tempo dalam waktu tiga bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

Dalam penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia, dibutuhkan pertimbangan, estimasi, dan asumsi yang mempengaruhi:

- penerapan kebijakan akuntansi;
- jumlah aset dan liabilitas yang dilaporkan, dan pengungkapan atas aset dan liabilitas kontinjensi pada tanggal laporan keuangan konsolidasian;
- jumlah pendapatan dan beban yang dilaporkan selama tahun pelaporan.

Walaupun estimasi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil aktual mungkin berbeda dengan jumlah yang diestimasi semula.

Estimasi dan asumsi yang digunakan ditelaah secara berkesinambungan. Revisi atas estimasi akuntansi diakui pada tahun dimana estimasi tersebut direvisi dan tahun yang akan datang yang dipengaruhi oleh revisi estimasi tersebut.

Secara khusus, informasi mengenai hal-hal penting yang terkait dengan ketidakpastian estimasi dan pertimbangan penting dalam penerapan kebijakan akuntansi yang memiliki dampak yang signifikan terhadap jumlah yang diakui dalam laporan keuangan konsolidasian dijelaskan dalam Catatan 3.

Seluruh angka dalam laporan keuangan konsolidasian ini dibulatkan menjadi jutaan Rupiah yang terdekat, kecuali dinyatakan secara khusus.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Basis for preparation of the consolidated financial statements (continued)

The consolidated statements of cash flows are prepared based on direct method by classifying cash flows on the basis of operating, investing, and financing activities. For the purpose of consolidated statements of cash flows, cash and cash equivalents include cash, current accounts with Bank Indonesia, current accounts with other Banks, placements with other Banks and Bank Indonesia, and Certificates of Bank Indonesia that mature within three-months from the date of acquisition, as long as they are not being pledged as collateral for borrowings nor restricted.

The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires the use of judgements, estimates, and assumptions that affect:

- the application of accounting policies;
- the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements;
- the reported amounts of income and expenses during the reporting year.

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 year in which the estimate is revised and in any future year affected.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognized in the consolidated financial statements are described in Note 3.

Figures in these consolidated financial statements are rounded to and stated in millions of Rupiah, unless otherwise stated.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Perubahan kebijakan akuntansi

Berikut ini adalah standar, perubahan dan penyesuaian tahunan yang berlaku efektif sejak tanggal 1 Januari 2022 dan relevan bagi Bank dan Entitas Anak:

- Amandemen PSAK 22 "Kombinasi Bisnis". Amandemen ini mengklarifikasi interaksi antara PSAK 22, PSAK 57, ISAK 30 dan Kerangka Konseptual Pelaporan Keuangan;
- Amandemen PSAK 57: "Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi tentang Kontrak Memberatkan - Biaya Memenuhi Kontrak";
- Penyesuaian Tahunan 2020 PSAK 71 "Instrumen Keuangan". Penyesuaian Tahunan ini mengklarifikasi biaya yang termasuk dalam entitas ketika menilai apakah persyaratan liabilitas keuangan baru atau yang dimodifikasi secara substansial berbeda dari persyaratan liabilitas keuangan asli;
- Penyesuaian Tahunan 2020 PSAK 73 "Sewa". Penyesuaian Tahunan ini mengklarifikasi contoh ilustratif pengukuran oleh penyewa dan pencatatan perubahan masa sewa terkait perbaikan properti sewaan;
- Pada bulan April 2022, Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK-IAI) menerbitkan siaran pers dan mengklarifikasi pengatribusian imbalan pada periode jasa untuk program pensiun berbasis Undang-Undang Ketenagakerjaan atau Undang-Undang Cipta Kerja beserta peraturan pelaksanaan (UU Ketenagakerjaan).

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Changes in accounting policies

The following standards, amendments and annual improvements became effective since 1 January 2022 and are relevant to the Bank and Subsidiaries:

- Amendment to PSAK 22 "Business Combination". This amendment clarifies the interaction between PSAK 22, PSAK 57, ISAK 30 and the Conceptual Framework for Financial Reporting;
- Amendment to PSAK 57 "Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts - Cost of Fulfilling the Contracts";
- Annual Improvement for 2020 PSAK 71 "Financial Instruments". This Annual Improvement clarifies the costs included in an entity when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability;
- Annual Improvement for 2020 PSAK 73 "Lease". This Annual Adjustment clarifies an illustrative example of measurement by a lessee and recording of changes in lease terms related to maintenance of leased properties.
- In April 2022, the Indonesian Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (DSAK-IAI) has issued a press release and clarified the attribution of benefits to the periods of service for the pension program under the Manpower Act or the Job Creation Law and its implementing regulations (Manpower Act).

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

d. Prinsip konsolidasian dan ekuitas

d.1. Entitas Anak

Bank mengendalikan entitas anak ketika Bank terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan entitas anak dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas entitas anak.

Entitas Anak dikonsolidasikan sejak tanggal kendali atas Entitas Anak tersebut beralih kepada Bank dan sesuai dengan persetujuan penyertaan modal dari BI dan tidak lagi dikonsolidasikan sejak tanggal kendali tidak lagi dimiliki oleh Bank. Laporan keuangan Entitas Anak telah disusun dengan menggunakan kebijakan akuntansi yang sama dengan kebijakan akuntansi yang diterapkan oleh Bank untuk transaksi yang serupa dan kejadian lain dalam keadaan yang serupa.

Akuisisi Entitas Anak dicatat dengan menggunakan metode akuntansi pembelian. Biaya akuisisi diukur sebesar nilai wajar aset yang diserahkan dan saham yang diterbitkan atau liabilitas yang diambil alih pada tanggal akuisisi. Kelebihan biaya akuisisi atas nilai wajar aset neto Entitas Anak dicatat sebagai *goodwill* (Catatan 2s).

Transaksi signifikan antar Bank dan Entitas Anak, saldo dan keuntungan signifikan yang belum direalisasi dari transaksi, dieliminasi. Kerugian yang belum direalisasi juga dieliminasi, kecuali apabila harga perolehan tidak dapat diperoleh kembali.

Bank mengukur kepentingan non-pengendali atas basis proporsional pada jumlah yang diakui atas aset neto yang diidentifikasi pada tanggal akuisisi. Kepentingan non-pengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari pemilik entitas induk. Laba atau rugi dari setiap komponen penghasilan komprehensif lain dialokasikan kepada pemilik entitas induk dan kepentingan non-pengendali.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Consolidation principles and equity accounting

d.1. Subsidiary

The Bank controls a subsidiary when the Bank is exposed to, or has rights to, variable returns from its involvement with the subsidiaries and has the ability to affect those returns through its power over the subsidiaries.

Subsidiaries are consolidated from the date on which control is transferred to the Bank and as approved by BI for the capital investment and are no longer consolidated from the date that control ceases. The financial statements of Subsidiaries have been prepared using uniform accounting policies for similar transactions and other events in similar circumstances.

Acquisitions of Subsidiaries are accounted for using the purchase method accounting. The cost of an acquisition is measured at the fair value of the assets given up and shares issued or liabilities assumed at the date of acquisition. The excess of the acquisition cost over the fair value of the net assets of the Subsidiaries acquired is recorded as goodwill (Note 2s).

Significant intercompany transactions, balances and unrealized gains on transactions between the Bank and Subsidiaries are eliminated. Unrealized losses are also eliminated unless cost cannot be recovered.

The Bank measures non-controlling interests at its proportionate share of the recognized amount of the identifiable net assets at acquisition date. Non-controlling interests are presented within equity in the consolidated statement of financial position, separately from the equity holders of the parent entity. Profit or loss and each component of other comprehensive income are allocated to the equity holders of the parent entity and non-controlling interests.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

d. Prinsip konsolidasian dan ekuitas (lanjutan)

d.2. Entitas Asosiasi

Bank tidak lagi mengkonsolidasikan investasi karena hilangnya pengendalian, maka kepentingan yang masih tersisa atas entitas diukur kembali berdasarkan nilai wajarnya, dan perubahan nilai tercatat diakui dalam laporan laba rugi. Nilai tercatat awal adalah sebesar nilai wajar untuk kepentingan pengukuran kembali kepentingan yang tersisa sebagai Entitas Asosiasi.

Entitas Asosiasi adalah entitas dimana Bank memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi Entitas Asosiasi dicatat dengan metode ekuitas.

Sesuai metode ekuitas, investasi selanjutnya disesuaikan untuk mengakui bagian Bank atas laba rugi pasca akuisisi dari Entitas Asosiasi atas laba rugi, dan bagiannya dalam pergerakan pendapatan komprehensif lainnya dari Entitas Asosiasi atas pendapatan komprehensif lainnya.

Jika bagian Bank atas kerugian Entitas Asosiasi sama dengan atau melebihi kepentingannya pada Entitas Asosiasi, termasuk piutang tanpa agunan, Bank menghentikan pengakuan bagian kerugiannya, kecuali Bank memiliki kewajiban atau melakukan pembayaran atas nama Entitas Asosiasi.

Keuntungan yang belum terealisasi atas transaksi antara Bank dengan Entitas Asosiasi dieliminasi sebesar kepentingan Bank dalam entitas tersebut. Kerugian yang belum terealisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti adanya penurunan nilai aset yang dialihkan. Kebijakan akuntansi Entitas Asosiasi telah diubah jika diperlukan untuk memastikan konsistensi dari kebijakan yang diterapkan oleh Bank.

Dividen yang diterima dan yang akan diterima dari Entitas Asosiasi diakui sebagai pengurang jumlah tercatat investasi.

Pada setiap tanggal pelaporan, Bank menentukan apakah terdapat bukti objektif bahwa telah terjadi penurunan nilai pada investasi pada Entitas Asosiasi. Jika demikian, maka nilai tercatat dari investasi yang dicatat dengan akuntansi ekuitas diuji untuk penurunan nilai.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Consolidation principles and equity accounting (continued)

d.2. Associate Entity

Bank ceases to consolidate an investment because of a loss of control, any retained interest in the entity is remeasured to its fair value at the date when the control is lost, with the change in carrying amount recognized in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate.

Associate is an entity over which the Bank has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investment in Associate is accounted for using the equity method of accounting.

Under the equity method, the investment is adjusted thereafter to recognize the Bank's share of the post-acquisition profits or losses of the Associate in profit or loss, and its share of movements in other comprehensive income of Associate in other comprehensive income.

When the Bank's share of losses in an Associate equals or exceeds its interest in the Associate, including any other unsecured receivables, the Bank does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the Associate.

Unrealized gains on transactions between the Bank and its Associate are eliminated to the extent of the Bank's interest in this entity. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of the Associate has been changed where necessary to ensure consistency with the policies adopted by the Bank.

Dividends received or receivable from Associate is recognized as reduction in the carrying amount of the investment.

The Bank determines at each reporting date whether there is any objective evidence that the investment in the Associate is impaired. If this is the case, the carrying amount of the equity accounting investments is tested for impairment.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Penjabaran mata uang asing

e.1. Mata uang pelaporan

Laporan keuangan konsolidasian dinyatakan dalam Rupiah, yang merupakan mata uang fungsional Bank dan Entitas Anak.

e.2. Transaksi dan saldo

Transaksi dalam mata uang asing dijabarkan ke dalam Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah dengan kurs yang berlaku pada tanggal tersebut.

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing, diakui pada laba rugi tahun berjalan.

Berikut ini adalah kurs mata uang asing utama yang digunakan pada bulan 31 Desember 2022 dan 2021 yang menggunakan kurs tengah Reuters pukul 16:00 Waktu Indonesia Barat (nilai penuh):

	2022
Dolar Amerika Serikat	15.568
Dolar Australia	10.558
Dolar Singapura	11.593
Euro Eropa	16.582
Yen Jepang	118
Poundsterling Inggris	18.786
Dolar Hong Kong	1.997
Franc Swiss	16.827
Baht Thailand	451
Dolar Selandia Baru	9.851
Dolar Canada	11.486
Yuan China	2.239
Kroner Swedia	1.488

f. Aset dan liabilitas keuangan

f.1. Klasifikasi

Sesuai PSAK 71, terdapat tiga klasifikasi pengukuran aset keuangan: yaitu biaya perolehan diamortisasi, diukur pada nilai wajar melalui laba rugi ("FVTPL"), dan diukur pada nilai wajar melalui penghasilan komprehensif lain ("FVOCI").

Aset keuangan diklasifikasikan menjadi kategori tersebut di atas berdasarkan model bisnis dimana aset keuangan tersebut dimiliki, dan karakteristik arus kas kontraktualnya. Model bisnis merefleksikan bagaimana kelompok aset keuangan dikelola untuk mencapai tujuan bisnis tertentu.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Foreign currency translation

e.1. Reporting currency

The consolidated financial statements are presented in Rupiah, which is the functional currency of the Bank and Subsidiaries.

e.2. Transactions and balances

Transactions denominated in foreign currencies are translated into Rupiah at the exchange rates prevailing at the transaction date. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated into Rupiah using the exchange rates prevailing at that date.

Exchange gains and losses arising from transactions in foreign currencies and from the translation of foreign currency monetary assets and liabilities are recognized to the current year profit or loss.

Below are the major exchange rates used as of 31 December 2022 and 2021 using the Reuters' middle rates at 16:00 Western Indonesian Time (full amount):

	2021	
	14.253	United States Dollar
	10.347	Australian Dollar
	10.555	Singapore Dollar
	16.112	European Euro
	124	Japanese Yen
	19.251	Great Britain Poundsterling
	1.828	Hong Kong Dollar
	15.585	Swiss Franc
	429	Thailand Baht
	9.732	New Zealand Dollar
	11.193	Canadian Dollar
	2.236	China Yuan
	1.571	Sweden Kroner

f. Financial assets and liabilities

f.1. Classification

In accordance with PSAK 71, there are three measurement classifications for financial assets: amortized cost, fair value through profit or loss ("FVTPL") and fair value through other comprehensive income ("FVOCI").

Financial assets are classified into these categories based on the business model within which they are held, and their contractual cash flow characteristics. The business model reflects how groups of financial assets are managed to achieve a particular business objective.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

f.1. Klasifikasi (lanjutan)

Aset keuangan hanya dapat dikategorikan sebagai biaya perolehan diamortisasi jika instrumen dimiliki dalam rangka mendapatkan arus kas kontraktual ("hold to collect"), dan dimana arus kas kontraktual tersebut semata dari pembayaran pokok dan bunga ("SPPI"). Pokok merupakan nilai wajar dari instrumen pada saat pengakuan awal. Bunga dalam hal ini merupakan kompensasi untuk nilai waktu uang dan risiko kredit terkait beserta kompensasi untuk risiko lain dan biaya yang konsisten dengan persyaratan dalam peminjaman standar dan margin laba. Kategori aset ini membutuhkan penilaian persyaratan kontraktual pada saat pengakuan awal untuk menentukan apakah kontrak mengandung persyaratan yang dapat mengubah waktu atau jumlah dari arus kas yang tidak konsisten dengan persyaratan SPPI.

Dalam menilai apakah arus kas kontraktual memiliki karakteristik SPPI, Bank dan Entitas Anak mempertimbangkan persyaratan kontraktual atas instrumen tersebut. Hal ini termasuk dalam hal menilai apakah aset keuangan mengandung ketentuan kontraktual yang dapat mengubah waktu atau jumlah arus kas kontraktual sehingga tidak dapat memenuhi kondisi SPPI. Dalam melakukan penilaian, Bank dan Entitas Anak mempertimbangkan:

- Kejadian kontinjensi yang akan mengubah jumlah dan waktu arus kas;
- Fitur *leverage*; dan
- Persyaratan pelunasan dipercepat atau perpanjangan fasilitas.
- Ketentuan yang membatasi klaim Bank atas arus kas dari aset tertentu (seperti pinjaman *non-recourse*); dan
- Fitur yang memodifikasi imbalan dari nilai waktu atas uang (seperti penetapan ulang suku bunga berkala).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

f.1. Classification (continued)

Financial assets can only be categorized at amortized cost if the instruments are held in order to collect the contractual cash flows ("hold to collect"), and where those contractual cash flows are solely payments of principal and interest ("SPPI"). Principal represents the fair value of the instrument at the time of initial recognition. Interest in this context represents compensation for the time value of money and associated credit risks together with compensation for other risks and costs consistent with a basic lending arrangement and a profit margin. This requires an assessment at initial recognition of the contractual terms to determine whether it contains a term that could change the timing or amount of cash flows in a way that is inconsistent with the SPPI criteria.

In assessing whether the contractual cash flows have SPPI characteristics, the Bank and Subsidiaries considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Bank and Subsidiaries considers:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features; and
- Prepayment and extension terms.
- Terms that limit the Bank cash flows from specified assets (e.g. non-recourse loans); and
- Features that modify consideration of the time value of money (e.g. periodical reset of interest rates).

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

f.1. Klasifikasi (lanjutan)

Aset dapat dijual dari portofolio *hold to collect* ketika terdapat peningkatan risiko kredit. Penghentian untuk alasan lain diperbolehkan, namun jumlah penjualan tersebut harus tidak signifikan jumlahnya atau tidak sering.

Aset keuangan berupa instrumen utang dimana tujuan model bisnis dicapai dengan mendapatkan arus kas kontraktual dan menjual aset ("*hold to collect and sell*"/"HTCS") dan memiliki arus kas SPPI, diklasifikasikan sebagai FVOCI, dengan laba rugi yang belum direalisasi ditangguhkan di pendapatan komprehensif lain sampai aset tersebut dihentikan.

Seluruh aset keuangan lainnya akan diklasifikasikan sebagai FVTPL. Aset keuangan dapat ditetapkan sebagai FVTPL hanya jika ini dapat mengeliminasi atau mengurangi *accounting mismatch*.

Penilaian model bisnis

Model bisnis mengacu pada bagaimana aset keuangan dikelola bersama untuk menghasilkan arus kas untuk Bank dan Entitas Anak. Arus kas mungkin dihasilkan dengan menerima arus kas kontraktual, menjual aset keuangan atau keduanya. Model bisnis ditentukan pada tingkat agregasi di mana kelompok aset dikelola bersama untuk mencapai tujuan tertentu dan tidak bergantung pada niat manajemen pada instrumen individual.

Bank dan Entitas Anak menilai model bisnis pada aset keuangan setidaknya pada tingkat lini bisnis atau pada di mana terdapat variasi mandat/tujuan dalam lini bisnis, pada lini bisnis produk atau pada tingkat *desk* yang lebih granular (misalnya sub-portofolio atau sub-lini bisnis).

Penentuan model bisnis dilakukan dengan mempertimbangkan semua bukti relevan yang tersedia pada tanggal penilaian. Ini termasuk, tetapi tidak terbatas pada:

- bagaimana kinerja bisnis dan aset keuangan yang ada di dalam unit bisnis itu dievaluasi dan dilaporkan kepada manajemen. Tingkat pemisahan yang diidentifikasi untuk klasifikasi PSAK 71 harus konsisten dengan bagaimana portofolio aset dipisahkan dan dilaporkan kepada manajemen;

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f. Financial assets and liabilities (continued)

f.1. Classification (continued)

Assets may be sold out of *hold to collect* portfolios where there is an increase in credit risk. Disposals for other reasons are permitted, but such sales should be insignificant in value or infrequent in nature.

Financial asset debt instruments where the business model objectives are achieved by collecting the contractual cash flows and by selling the assets ("*hold to collect and sell*"/"HTCS") and that have SPPI cash flows are classified as FVOCI, with unrealized gains or losses deferred in other comprehensive income until the asset is derecognized.

All other financial assets will be classified as FVTPL. Financial assets may be designated as FVTPL only if doing so eliminates or reduces an *accounting mismatch*.

Business model assessment

Business model refers to how financial assets are managed together to generate cash flows for the Bank and Subsidiaries. This may be collecting contractual cash flows, selling financial assets or both. Business models are determined at a level of aggregation where groups of assets are managed together to achieve a particular objective and do not depend on management's intentions for individual instruments.

The Bank and Subsidiaries assesses the business model of financial assets at least at business line level or where there are varying mandates or objectives within a business line, at a more granular product business line or desk level (i.e. sub-portfolios or sub-business lines).

Business model determinations are made considering all relevant evidence that is available at the date of the assessment. This includes, but is not limited to:

- how the performance of the business and the financial assets held within that business unit are evaluated and reported to management. The level of segregation identified for PSAK 71 classification should be consistent with how asset portfolios are segregated and reported to senior management;

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

f.1. Klasifikasi (lanjutan)

Penilaian model bisnis (lanjutan)

- risiko yang mempengaruhi kinerja unit bisnis dan aset keuangan yang dimiliki dalam unit bisnis itu dan khususnya bagaimana risiko itu dikelola; dan
- bagaimana manajer unit bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang dikumpulkan).

Penentuan model bisnis dilakukan berdasarkan skenario yang diperkirakan akan terjadi oleh Bank dan Entitas Anak dan tidak dalam kondisi sangat tertekan atau 'kondisi terburuk'. Jika aset dijual dalam kondisi yang tidak diharapkan oleh Perseroan untuk berlaku ketika aset diakui, klasifikasi aset keuangan yang ada dalam portofolio tidak disajikan secara tidak akurat, tetapi kondisi tersebut harus dipertimbangkan untuk aset yang diperoleh di masa mendatang.

Pemilihan model operasi dalam PSAK 71 dirancang sedemikian rupa sehingga akuntansi untuk instrumen di FVTPL adalah pilihan yang tepat/*conscious*.

Perubahan pada model bisnis atau pengenalan model bisnis baru ditentukan melalui proses persetujuan unit bisnis baru.

Bank dan Entitas Anak dapat mereklasifikasi seluruh aset keuangan yang terpengaruh jika dan hanya jika, model bisnis untuk pengelolaan aset keuangan berubah.

Liabilitas Keuangan

Liabilitas keuangan diklasifikasikan ke dalam kategori berikut pada saat pengakuan awal:

- i. Liabilitas keuangan yang diukur nilai wajar melalui laba rugi baik yang dipersyaratkan diukur pada nilai wajar melalui laba rugi atau ditetapkan pada nilai wajar pada saat pengakuan awal; dan
- ii. Liabilitas keuangan yang tidak diukur pada nilai wajar melalui laba rugi, akan diklasifikasikan sebagai liabilitas dengan biaya perolehan diamortisasi.

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f. Financial assets and liabilities (continued)

f.1. Classification (continued)

Business model assessment (continued)

- the risks that affect the performance of the business unit and the financial assets held within that business unit and in particular the way those risks are managed; and
- how managers of the business unit are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).

Business model determinations are made on the basis of scenarios that the Bank and Subsidiaries reasonably expects to occur and not under highly stressed or 'worst case' conditions. Where assets are disposed of under conditions that the Company did not reasonably expect to prevail when the assets were recognized, the classification of existing financial assets in the portfolio are not rendered inaccurate but the conditions in question should be considered for any assets acquired going forward.

The Targeting Operating Model for PSAK 71 is designed such that accounting for instruments at FVTPL is a conscious choice.

Changes to business models or the introduction of new business models are determined through the new business unit approval process.

The Bank and Subsidiaries can reclassified all of its financial assets when and only, its business model for managing those financial assets changes.

Financial Liabilities

Financial liabilities are classified into the following categories on initial recognition:

- i. Financial liabilities held at fair value through profit or loss are either mandatorily classified fair value through profit or loss or irrevocably designated at fair value through profit or loss at initial recognition; and
- ii. Financial liabilities that are not classified as financial liabilities held at fair value through profit or loss are classified as financial liabilities held at amortized cost.

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CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir**

Pada Tanggal 31 Desember 2022 dan 2021

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

f.2. Pengakuan

Bank dan Entitas anak pada awalnya mengakui transaksi keuangan pada tanggal dimana Bank/Entitas Anak menjadi suatu pihak dalam perjanjian kontraktual instrumen tersebut. Bank mengakui pembelian dan penjualan aset keuangan pada tanggal perdagangan sementara Entitas anak mengakuinya pada tanggal penyelesaian.

Pada saat pengakuan awal, aset keuangan atau liabilitas keuangan diukur pada nilai wajar ditambah (untuk *item* yang tidak diukur pada nilai wajar melalui laba rugi setelah pengakuan awal) biaya transaksi yang dapat diatribusikan secara langsung atas perolehan aset keuangan atau penerbitan liabilitas keuangan. Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasi aset keuangan dan liabilitas keuangan tersebut.

Biaya transaksi hanya meliputi biaya-biaya yang dapat diatribusikan secara langsung untuk perolehan suatu aset keuangan atau penerbitan suatu liabilitas keuangan dan merupakan biaya tambahan yang tidak akan terjadi apabila instrumen keuangan tersebut tidak diperoleh atau diterbitkan.

Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi pada awalnya dicatat sebesar nilai wajar dan biaya transaksinya dibebankan pada laporan laba rugi. Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi selanjutnya dicatat sebagai nilai wajar. Aset keuangan yang diklasifikasikan sebagai biaya perolehan diamortisasi dicatat sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Untuk liabilitas keuangan, biaya transaksi dikurangkan dari jumlah utang yang diakui pada pengakuan awal liabilitas. Biaya transaksi tersebut diamortisasi selama umur instrumen berdasarkan metode suku bunga efektif dan dicatat sebagai bagian dari beban bunga.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

f.2. Recognition

The Bank and its Subsidiaries initially recognize financial instrument transactions on the date at which the Bank/Subsidiaries become a party to the contractual agreement of the instrument. The Bank recognized purchases and sales of financial assets on the trade date while the subsidiaries recognized it on the settlement date.

A financial asset or financial liability is initially measured at fair value plus (for an item not subsequently measured at fair value through profit or loss) transaction costs that are directly attributable to financial assets acquisition or financial liabilities issuance. The subsequent measurement of financial assets and financial liabilities depends on their classification.

Transaction costs include only those costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability and are incremental costs that would not have been incurred if the financial instruments had not been acquired or issued.

Financial assets measured at fair value through profit or loss are initially recognized at fair value, and transaction costs are expensed in the profit or loss. Financial assets measured at fair value through other comprehensive income and financial assets measured at fair value through profit or loss are subsequently measured at fair value. Financial assets classified as amortized cost are measured at amortized cost using the effective interest rate method.

For financial liabilities, transaction costs are deducted from the amount of debt initially recognized. Such transactions costs are amortized over the terms of the instruments based on the effective interest rate method and are recorded as part of interest expense.

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f. Aset dan liabilitas keuangan (lanjutan)

f.3. Penghentian pengakuan

Bank dan Entitas Anak menghentikan pengakuan aset keuangan pada saat hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir, atau pada saat Bank dan Entitas Anak mentransfer seluruh hak untuk menerima arus kas kontraktual dari aset keuangan dalam transaksi dimana Bank dan Entitas Anak secara substansial telah mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan yang ditransfer. Setiap hak atau liabilitas atas aset keuangan yang ditransfer yang timbul atau yang masih dimiliki oleh Bank dan Entitas Anak diakui sebagai aset atau liabilitas secara terpisah.

Bank dan Entitas Anak menghentikan pengakuan liabilitas keuangan pada saat kewajiban yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

Bank dan Entitas Anak melakukan transaksi dimana Bank mentransfer aset yang diakui pada laporan posisi keuangan konsolidasian, tetapi masih memiliki semua risiko dan manfaat atas aset yang ditransfer atau bagian darinya. Jika seluruh atau secara substansial seluruh risiko dan manfaat masih dimiliki, maka aset yang ditransfer tidak dihentikan pengakuannya dari laporan posisi keuangan konsolidasian.

Dalam transaksi dimana Bank dan Entitas Anak secara substansial tidak memiliki atau tidak mentransfer seluruh risiko dan manfaat dari kepemilikan aset keuangan, Bank dan Entitas Anak menghentikan pengakuan aset tersebut jika Bank dan Entitas Anak tidak lagi memiliki pengendalian atas aset tersebut. Hak dan kewajiban yang masih dimiliki dalam transfer tersebut diakui secara terpisah sebagai aset atau liabilitas. Dalam transfer dimana pengendalian atas aset masih dimiliki, Bank dan Entitas Anak mengakui aset yang ditransfer tersebut sebesar keterlibatan berkelanjutan, dimana tingkat keberlanjutan Bank dan Entitas Anak dalam aset yang ditransfer adalah sebesar perubahan nilai aset yang ditransfer.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

f.3. Derecognition

The Bank and Subsidiaries derecognize a financial asset when the contractual rights to the cash flows from the asset expire, or when the Bank and Subsidiaries transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial asset that is created or retained by the Bank and Subsidiaries is recognized as a separate asset or liability.

The Bank and Subsidiaries derecognize a financial liability when its contractual obligations are discharged or cancelled or expired.

The Bank and Subsidiaries enter into transactions whereby they transfer assets recognized on their consolidated statements of financial position, but retain all risks and rewards of the transferred assets or a portion of them. If all or substantially all risks and rewards are retained, then the transferred assets are not derecognized from the consolidated statements of financial position.

In transactions in which the Bank and Subsidiaries neither retain nor transfer substantially all the risks and rewards of ownership of a financial asset, the Bank and Subsidiaries derecognize the asset if they do not retain control over the assets. The rights and obligations retained in the transfer are recognized separately as assets and liabilities as appropriate. In transfers in which control over the asset is retained, the Bank and Subsidiaries continue to recognize the asset to the extent of their continuing involvement, determined by the extent to which they are exposed to changes in the value of the transferred asset.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Aset dan liabilitas keuangan (lanjutan)

f. Financial assets and liabilities (continued)

f.4. Saling hapus

f.4. Offsetting

Aset dan liabilitas keuangan dapat saling hapus dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, Bank dan Entitas Anak memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan. Hak yang berkekuatan hukum bukan bersifat kontingen untuk suatu peristiwa dimasa depan dan harus dapat dipaksakan secara hukum baik dalam situasi bisnis yang normal, atau dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan, dari Bank atau pihak lawan.

Financial assets and liabilities are set off and the net amount is presented in the consolidated statements of financial position when, and only when, the Bank and Subsidiaries have a legal right to set off the amounts and intend either to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or Bankruptcy of the Bank or the counterparty.

Pendapatan dan beban disajikan dalam jumlah neto hanya jika diperkenankan oleh standar akuntansi.

Income and expense are presented on a net basis only when permitted by accounting standards.

Jumlah yang tidak di saling hapus dalam laporan posisi keuangan konsolidasian adalah sehubungan dengan:

Amounts not offset in the statement of consolidated financial position are related to:

- i. Jumlah yang dapat di saling hapus dari transaksi pihak lawan dengan Bank dimana hak saling hapus hanya berkekuatan hukum pada peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan dari pihak lawan; dan
- ii. Kas dan surat berharga yang diterima dari atau dijaminan oleh pihak lawan.

- i. *The counterparties' offsetting exposures with the Bank where the right to set-off is only enforceable in the event of default, insolvency or Bankruptcy of the counterparties; and*
- ii. *Cash and securities that are received from or pledged with counterparties.*

f.5. Pengukuran biaya perolehan diamortisasi

f.5. Amortized cost measurement

Biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan adalah jumlah aset atau liabilitas keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif dengan menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dan dikurangi cadangan kerugian kredit ekspektasian.

The amortized cost of a financial asset or financial liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount recognized and the maturity amount, minus allowance for expected credit losses.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

f.6. Pengukuran nilai wajar

Entitas mengukur nilai wajar suatu aset atau liabilitas menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau liabilitas tersebut, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomik terbaiknya.

Jika pasar untuk suatu instrumen keuangan tidak aktif, Bank dan Entitas Anak menentukan nilai wajar dengan menggunakan teknik penilaian. Teknik penilaian mencakup penggunaan transaksi pasar terkini yang dilakukan secara wajar oleh pihak-pihak yang memahami, berkeinginan, dan jika tersedia, referensi atas nilai wajar terkini dari instrumen lain yang secara substansial sama, penggunaan analisa arus kas yang didiskonto, dan penggunaan model penetapan harga opsi (*option pricing model*). Teknik penilaian yang dipilih memaksimalkan penggunaan input pasar, dan meminimalkan penggunaan estimasi yang bersifat spesifik dari Bank dan Entitas Anak, memasukkan semua faktor yang akan dipertimbangkan oleh para pelaku pasar dalam menetapkan suatu harga dan konsisten dengan metodologi ekonomi yang diterima dalam penetapan harga instrumen keuangan.

Input yang digunakan dalam teknik penilaian secara memadai mencerminkan ekspektasi pasar dan ukuran atas faktor risiko dan pengembalian (*risk-return*) yang melekat pada instrumen keuangan. Bank dan Entitas Anak mengkalibrasi teknik penilaian dan menguji validitasnya dengan menggunakan harga-harga dari transaksi pasar terkini yang dapat diobservasi untuk instrumen yang sama atau atas dasar data pasar lainnya yang tersedia yang dapat diobservasi.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

f.6. Fair value measurement

An entity shall measure the fair value of an asset or a liability using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

If a market for a financial instrument is not active, the Bank and Subsidiaries establish fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties and if available, reference to the current fair value of other instruments that are substantially the same, discounted cash flows analysis, and option pricing models. The chosen valuation technique makes maximum use of market inputs, relies as little as possible on estimates specific to the Bank and Subsidiaries, incorporates all factors that market participants would consider in setting a price, and is consistent with accepted economic methodologies for pricing financial instruments.

Inputs to valuation techniques reasonably represent market expectations and measures of the risk-return factors inherent in the financial instrument. The Bank and Subsidiaries calibrate valuation techniques and test them for validity using prices from observable current market transactions in the same instrument or based on other available observable market data.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)		2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)	
f. Aset dan liabilitas keuangan (lanjutan)		f. Financial assets and liabilities (continued)	
f.6. Pengukuran nilai wajar (lanjutan)		f.6. Fair value measurement (continued)	
<p>Bukti terbaik atas nilai wajar instrumen keuangan pada saat pengakuan awal adalah harga transaksi, yaitu nilai wajar dari pembayaran yang diberikan atau diterima, kecuali jika nilai wajar dari instrumen keuangan tersebut ditentukan dengan perbandingan terhadap transaksi pasar terkini yang dapat diobservasi dari suatu instrumen yang sama (yaitu tanpa modifikasi atau pengemasan ulang) atau berdasarkan suatu teknik penilaian yang variabelnya hanya menggunakan data dari pasar yang dapat diobservasi.</p> <p>Jika harga transaksi memberikan bukti terbaik atas nilai wajar pada saat pengakuan awal, maka instrumen keuangan pada awalnya diukur pada harga transaksi dan selisih antara harga transaksi dan nilai yang sebelumnya diperoleh dari model penilaian diakui dalam laba rugi setelah pengakuan awal tergantung pada masing-masing fakta dan keadaan dari transaksi tersebut namun tidak lebih lambat dari saat penilaian tersebut didukung sepenuhnya oleh data dari pasar yang dapat diobservasi atau saat transaksi ditutup.</p> <p>Nilai wajar mencerminkan risiko kredit atas instrumen keuangan dan termasuk penyesuaian yang dilakukan untuk memasukkan risiko kredit Bank/Entitas Anak dan pihak lawan, mana yang lebih sesuai. Estimasi nilai wajar yang diperoleh dari model penilaian akan disesuaikan untuk mempertimbangkan faktor-faktor lainnya, seperti risiko likuiditas atau ketidakpastian model penilaian, sepanjang Bank dan Entitas Anak yakin bahwa pelaku pasar pihak ketiga akan mempertimbangkan faktor-faktor tersebut dalam penetapan harga suatu transaksi.</p>		<p>The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, i.e., the fair value of the consideration given or received, unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e., without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets.</p> <p>When transaction price provides the best evidence of fair value at initial recognition, the financial instrument is initially measured at the transaction price and any difference between this price and the value initially obtained from a valuation model is subsequently recognized profit or loss depending on the individual facts and circumstances of the transaction but not later than when the valuation is supported wholly by observable market data or the transaction is closed out.</p> <p>Fair values reflect the credit risk of the instrument and include adjustments to take into account the credit risk of the Bank/Subsidiaries and counterparty where appropriate. Estimated fair values obtained from models are adjusted for any other factors, such as liquidity risk or model uncertainties, to the extent that the Bank and Subsidiaries believe a third-party market participation would take them into account in pricing a transaction.</p>	

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

f.6. Pengukuran nilai wajar (lanjutan)

Aset keuangan dan posisi *long* diukur menggunakan harga penawaran, liabilitas keuangan dan posisi *short* diukur menggunakan harga permintaan. Jika Bank dan Entitas Anak memiliki posisi aset dan liabilitas dimana risiko pasarnya saling hapus, maka Bank dan Entitas Anak dapat menggunakan nilai tengah dari harga pasar sebagai dasar untuk menentukan nilai wajar posisi risiko yang saling hapus tersebut dan menerapkan penyesuaian terhadap harga penawaran atau harga permintaan terhadap posisi terbuka neto (*net open position*), mana yang lebih sesuai.

- Bank dan Entitas Anak mengklasifikasikan pengukuran nilai wajar dengan menggunakan hirarki nilai wajar yang mencerminkan signifikansi input yang digunakan dalam melakukan pengukuran. Hirarki nilai wajar memiliki tingkat sebagai berikut:
 - i. Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset dan liabilitas yang identik (Tingkat 1);
 - ii. Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya derivasi dari harga) (Tingkat 2); dan
 - iii. Input untuk aset dan liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi) (Tingkat 3).

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

f.6. Fair value measurement (continued)

Financial assets and long positions are measured at a bid price, financial liabilities and short positions are measured at an ask price. Where the Bank and Subsidiaries have positions with offsetting risk, mid-market prices are used to measure the offsetting risk positions and a bid or ask price adjustment is applied only to the net open position as appropriate.

- The Bank and Subsidiaries classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy shall have the followings levels:
 - i. Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
 - ii. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly (example, derived from prices) (Level 2); and
 - iii. Inputs for the asset and liability that are not based on observable market data (unobservable inputs) (Level 3).

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Klasifikasi dan reklasifikasi instrumen keuangan

g. Classification and reclassification of financial instruments

Klasifikasi aset dan liabilitas keuangan

Classification of financial assets and liabilities

Bank dan Entitas Anak mengklasifikasikan instrumen keuangan ke dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi ini dapat dilihat pada tabel berikut:

The Bank and Subsidiaries classify the financial instruments into classes that reflect the nature of information and take into account the characteristics of those financial instruments. The classification can be seen in the table below:

Kategori instrumen keuangan/ Category of financial instrument		Golongan (ditentukan oleh Bank dan Entitas Anak)/Class (as determined by the Bank and Subsidiaries)	Sub-golongan/Sub-classes
Aset keuangan/ Financial assets	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ <i>Financial assets at fair value through profit or loss</i>	Efek-efek/ <i>Marketable securities</i>	
		Obligasi Pemerintah/ <i>Government Bonds</i>	
		Tagihan derivatif - Tidak terkait lindung nilai/ <i>Derivative receivables - Non hedging related</i>	
	Aset keuangan diukur pada biaya perolehan diamortisasi/ <i>Financial assets at amortized cost</i>	Kas/ <i>Cash</i>	
		Giro pada Bank Indonesia/ <i>Current accounts with Bank Indonesia</i>	
		Giro pada Bank lain/ <i>Current accounts with other Banks</i>	
		Penempatan pada Bank lain dan Bank Indonesia/ <i>Placements with other Banks and Bank Indonesia</i>	
		Pinjaman yang diberikan/ <i>Loans</i>	
		Efek-efek/ <i>Marketable securities</i>	
		Efek-efek yang dibeli dengan janji dijual kembali/ <i>Securities purchased under resale agreements</i>	
		Piutang pembiayaan konsumen/ <i>Consumer financing receivables</i>	
		Piutang sewa pembiayaan/ <i>Finance lease receivables</i>	
		Tagihan akseptasi/ <i>Acceptance receivables</i>	
		Beban dibayar dimuka dan aset lain-lain/ <i>Prepayments and other assets</i>	
	Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain/ <i>Financial assets at fair value through other comprehensive income</i>	Efek-efek/ <i>Marketable securities</i>	
		Obligasi Pemerintah/ <i>Government Bonds</i>	
		Investasi dalam saham/ <i>Investments in shares</i>	
	Derivatif lindung nilai/ <i>Hedging derivatives</i>	Lindung nilai atas arus kas/ <i>Hedging instruments in cash flow hedges</i>	Tagihan derivatif - Terkait lindung nilai atas arus kas/ <i>Derivative receivables - Hedging instruments in cash flow hedges related</i>
Liabilitas keuangan/ Financial liabilities	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/ <i>Financial liabilities at fair value through profit or loss</i>	Liabilitas keuangan dalam kelompok diperdagangkan/ <i>Financial liabilities held for trading</i>	Liabilitas derivatif - Bukan lindung nilai/ <i>Derivatives liabilities - Non hedging</i>
			Liabilitas derivatif - terkait lindung nilai atas arus kas/ <i>Derivative liabilities - Hedging instruments in cash flow hedges related</i>
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/ <i>Financial liabilities at amortized cost</i>	Simpanan nasabah/ <i>Deposits from customers</i>	
		Simpanan dari Bank lain/ <i>Deposits from other Banks</i>	
		Efek yang dijual dengan janji dibeli kembali/ <i>Securities sold under repurchase agreements</i>	
		Utang akseptasi/ <i>Acceptance payables</i>	
		Utang obligasi/ <i>Bonds payable</i>	
		Sukuk mudharabah/ <i>Mudharabah bonds</i>	
		Pinjaman yang diterima/ <i>Borrowings</i>	
		Pinjaman subordinasi/ <i>Subordinated loan</i>	
		Beban yang masih harus dibayar dan liabilitas lain-lain/ <i>Accrued expenses and other liabilities</i>	

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)		2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)	
<p>g. Klasifikasi dan reklasifikasi instrumen keuangan (lanjutan)</p> <p>Reklasifikasi aset keuangan</p> <p>Bank dan Entitas Anak diperkenankan untuk mereklasifikasi atas aset keuangan jika dan hanya jika terdapat perubahan model bisnis dalam mengelola aset keuangan tersebut. Reklasifikasi dilakukan pada awal tahun pelaporan setelah terjadinya perubahan. Perubahan tersebut diharapkan frekuensinya sangat rendah dan tidak ada yang terjadi pada tahun ini.</p>		<p>g. Classification and reclassification of financial instruments (continued)</p> <p>Reclassification of financial assets</p> <p>The Bank and Subsidiaries shall reclassify financial assets when and only when its business model for managing those assets changes. The reclassification takes place from the start of the first reporting year following the change. Such changes are expected to be very infrequent and none occurred during this year.</p>	
<p>h. Giro pada Bank Indonesia dan Bank lain</p> <p>Giro pada Bank Indonesia dan giro pada Bank lain setelah pengakuan awal dicatat pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif pada laporan posisi keuangan konsolidasian.</p> <p><u>Giro Wajib Minimum</u></p> <p>Sesuai dengan Peraturan BI mengenai Giro Wajib Minimum Bank Umum dalam Rupiah dan Mata Uang Asing, Bank diwajibkan untuk menempatkan sejumlah persentase tertentu atas simpanan nasabah pada BI.</p>		<p>h. Current accounts with Bank Indonesia and other Banks</p> <p>Subsequent to initial recognition, current accounts with Bank Indonesia and other Banks were carried at amortized cost using effective interest rate method in the consolidated statements of financial position.</p> <p><u>Statutory Reserves Requirement</u></p> <p>In accordance with prevailing BI Regulation concerning Commercial Banks' Statutory Reserves Requirement in Rupiah and Foreign Currency, the Bank is required to place certain percentage of deposits from customers with BI.</p>	
<p>i. Penempatan pada Bank lain dan Bank Indonesia</p> <p>Penempatan pada Bank lain dan Bank Indonesia pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.</p>		<p>i. Placements with other Banks and Bank Indonesia</p> <p>Placements with other Banks and Bank Indonesia are initially measured at fair value plus incremental directly attributable transaction costs, and subsequently measured at their amortized cost using the effective interest rate method.</p>	
<p>j. Efek-efek dan Obligasi Pemerintah</p> <p>Efek-efek terdiri dari Sertifikat BI ("SBI"), wesel ekspor, obligasi (termasuk obligasi korporasi yang diperdagangkan di bursa efek, obligasi syariah ijarah, dan obligasi syariah mudharabah), fixed rate notes, promissory notes, dan efek utang lainnya.</p> <p>Diukur pada biaya perolehan amortisasi</p> <p>Efek-efek yang diukur pada biaya perolehan diamortisasi, setelah pengakuan awal, diamortisasi dengan menggunakan suku bunga efektif.</p>		<p>j. Marketable securities and Government Bonds</p> <p>Marketable securities consist of BI Certificates ("SBI"), export bills, bonds (including corporate bonds traded on the stock exchange, ijarah sharia bonds, and mudharabah sharia bonds), fixed rate notes, promissory notes, and other debt securities.</p> <p>Measured at amortized cost</p> <p>After initial recognition, securities held at amortized cost is amortized using the effective interest rate.</p>	

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

j. Efek-efek dan Obligasi Pemerintah (lanjutan)

Diukur pada FVOCI

Efek-efek yang diukur pada FVOCI, setelah pengakuan awal akan diukur pada nilai wajar dimana keuntungan dan kerugian yang belum direalisasi atas perubahan nilai wajar akan diakui sebagai penghasilan komprehensif lain dan diakumulasikan pada komponen terpisah pada komponen ekuitas lainnya. Pada saat penghentian pengakuan, akumulasi keuntungan atau kerugian nilai wajar, bersih setelah akumulasi cadangan kerugian kredit ekspektasian, ditransfer ke laba rugi.

Diukur pada FVTPL

Efek-efek yang dipersyaratkan diukur atas nilai wajar melalui laba rugi, setelah pengakuan awal akan diukur pada nilai wajar dimana keuntungan dan kerugian yang timbul akibat perubahan nilai wajar dicatat dalam pendapatan operasional lainnya.

Bank menerapkan persyaratan penurunan nilai untuk pengakuan dan pengukuran penyisihan kerugian untuk aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain, namun penyisihan kerugian diakui dalam penghasilan komprehensif lainnya dan tidak mengurangi jumlah tercatat aset keuangan dalam laporan posisi keuangan.

Bank dan Entitas Anak menentukan klasifikasi investasi pada sukuk berdasarkan model usaha dengan mengacu pada PSAK 110, "Akuntansi Sukuk" sebagai berikut:

- **Diukur pada biaya perolehan**
Apabila investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan terdapat persyaratan kontraktual dalam menentukan tanggal tertentu pembayaran pokok dan/atau hasilnya.

Pada saat pengukuran awal, investasi dicatat sebesar biaya perolehan dan biaya perolehan ini termasuk biaya transaksi. Setelah pengakuan awal, investasi pada sukuk ini diukur pada nilai perolehan yang diamortisasi. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu instrumen sukuk.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Marketable securities and Government Bonds (continued)

Measured at FVOCI

Securities held at FVOCI are subsequently carried at fair value with all unrealized gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in separate component in other equity component. On derecognition, the cumulative fair value gains or losses, net of the cumulative expected credit loss reserve, are transferred to the profit or loss.

Measured at FVTPL

For securities mandatorily held at fair value through profit or loss are subsequently carried at fair value with gains or losses arising from the changes in fair value recorded in other operating income.

The Bank apply the impairment requirements for the recognition and measurement of a loss allowance for financial assets that are measured at fair value through other comprehensive income, however, the loss allowance shall be recognized in other comprehensive income and shall not reduce the carrying amount of the financial asset in the statement of financial position.

The Bank and Subsidiaries determine the classification of their investment in sukuk based on business model in accordance with PSAK 110, "Accounting for Sukuk" as follows:

- **Acquisition cost**
If the investment is held within a business model that aims to acquire assets in order to collect contractual cash flows and there is a contractual requirement to determine the specific date of principal payments and/or the result.

At the initial measurement, the investment is recorded at acquisition cost which includes the transaction cost. After the initial recognition, the investment in sukuk is measured at amortized cost. The difference between acquisition cost and nominal value is amortized using straight-line method during the period of the sukuk instrument.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)		2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)	
j. Efek-efek dan Obligasi Pemerintah (lanjutan)		j. Marketable securities and Government Bonds (continued)	
<p>Bank dan Entitas Anak menentukan klasifikasi investasi pada sukuk berdasarkan model usaha dengan mengacu pada PSAK 110, "Akuntansi Sukuk" sebagai berikut: (lanjutan)</p>		<p>The Bank and Subsidiaries determine the classification of their investment in sukuk based on business model in accordance with PSAK 110, "Accounting for Sukuk" as follows: (continued)</p>	
<ul style="list-style-type: none"> • Nilai wajar melalui laba rugi <p>Pada saat pengakuan awal, investasi pada sukuk dalam klasifikasi ini dicatat sebesar harga perolehan, namun harga perolehan tersebut tidak termasuk biaya transaksi.</p> <p>Setelah pengakuan awal, investasi pada sukuk diakui pada nilai wajar. Selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.</p>		<ul style="list-style-type: none"> • Fair value through profit or loss <p>At the initial recognition, the investment in sukuk is presented at acquisition cost which does not include transaction cost.</p> <p>After initial recognition, the investment in sukuk is recognized at-fair-value. The difference between fair value and recorded amount is recognized in profit or loss.</p>	
<ul style="list-style-type: none"> • Nilai wajar melalui penghasilan komprehensif lain <p>Pada saat pengakuan awal, investasi pada sukuk dalam klasifikasi ini dicatat sebesar harga perolehan dan biaya perolehan ini termasuk biaya transaksi.</p> <p>Setelah pengakuan awal, investasi pada sukuk diakui pada nilai wajar. Selisih antara nilai wajar dan jumlah tercatat diakui dalam penghasilan komprehensif lain. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu instrumen sukuk dan diakui dalam laba rugi.</p>		<ul style="list-style-type: none"> • Fair value through other comprehensive income <p>At the initial recognition, the investment in sukuk is presented at acquisition cost which includes transaction cost.</p> <p>After initial recognition, the investment in sukuk is recognized at-fair-value. The difference between fair value and recorded amount is recognized in other comprehensive income. The difference between acquisition cost and nominal value is amortized using straight-line method during the period of the sukuk instrument and recognized in profit or loss.</p>	
k. Efek-efek yang dijual dengan janji dibeli kembali dan efek-efek yang dibeli dengan janji dijual kembali		k. Securities sold under repurchase agreements and securities purchased under resale agreements	
<p>Efek-efek yang dijual dengan janji dibeli kembali merupakan transaksi dimana Bank menjual aset keuangan dan secara simultan masuk ke dalam perjanjian untuk membeli kembali aset (atau aset yang serupa secara substansial) dengan harga tetap di masa depan.</p>		<p>Securities sold under repurchase agreements are transactions in which the Company sold a financial asset and simultaneously enters into an agreement to repurchase the asset (or substantially similar asset) at a fixed price on a future date.</p>	
<p>Efek-efek yang dijual dengan janji dibeli kembali (repo) disajikan sebagai liabilitas sebesar harga pembelian kembali yang disepakati dikurangi selisih antara harga jual dan harga pembelian kembali yang disepakati. Selisih antara harga jual dan harga pembelian kembali yang disepakati tersebut diamortisasi dengan menggunakan metode suku bunga efektif sebagai beban bunga selama jangka waktu sejak efek-efek tersebut dijual hingga saat dibeli kembali.</p>		<p>Securities sold under repurchase agreements (repo) are presented as liabilities and stated at the agreed repurchase price less the difference between the selling price and agreed repurchase price. The difference between the selling price and agreed repurchase price is amortized using effective interest rate method as interest expense over the period commencing from the selling date to the repurchase date.</p>	

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k. Efek-efek yang dijual dengan janji dibeli kembali dan efek-efek yang dibeli dengan janji dijual kembali (lanjutan)

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) disajikan sebagai tagihan sebesar harga jual kembali efek-efek yang disepakati dikurangi selisih antara harga beli dan harga jual kembali yang disepakati. Selisih antara harga beli dan harga jual kembali yang disepakati tersebut diamortisasi dengan metode suku bunga efektif sebagai pendapatan bunga selama jangka waktu sejak efek-efek tersebut dibeli hingga dijual kembali.

l. Instrumen keuangan derivatif

Bank dan Entitas Anak melakukan berbagai transaksi instrumen keuangan derivatif untuk mengelola eksposur atas risiko suku bunga dan risiko perubahan nilai tukar mata uang asing menggunakan kontrak valuta berjangka dan swap suku bunga.

Derivatif awalnya diakui pada nilai wajar pada tanggal kontrak dilakukan dan selanjutnya diukur kembali pada nilai wajarnya pada setiap akhir periode pelaporan. Dampak keuntungan atau kerugian diakui segera di laba rugi kecuali jika derivatif ditetapkan dan efektif sebagai instrumen lindung nilai di mana saat pengakuan di laba rugi bergantung pada sifat dari hubungan lindung nilai.

Derivatif dengan nilai wajar positif diakui sebagai aset keuangan sedangkan derivatif dengan nilai wajar negatif diakui sebagai liabilitas keuangan. Derivatif tidak saling hapus dalam laporan keuangan kecuali Bank dan Entitas Anak memiliki hak yang memiliki kekuatan hukum dan intensi untuk saling hapus.

Derivatif melekat

Derivatif melekat merupakan komponen dari kontrak hibrida yang juga termasuk kontrak non-derivatif induk dengan dampak arus kas dari instrumen gabungan bervariasi dengan cara yang mirip dengan derivatif yang berdiri sendiri.

Derivatif yang melekat pada kontrak hibrida dengan aset keuangan utama dalam ruang lingkup PSAK 71 tidak dipisahkan. Seluruh kontrak hibrida diklasifikasikan dan selanjutnya diukur sebagai biaya perolehan diamortisasi atau nilai wajar yang sesuai.

Derivatif yang melekat pada kontrak hibrida dengan kontrak utama yang bukan merupakan aset keuangan dalam ruang lingkup PSAK 71 (misalnya liabilitas keuangan) diperlakukan sebagai derivatif terpisah jika definisi derivatif tersebut terpenuhi, risiko dan karakteristiknya tidak terkait erat dengan kontrak utama dan kontrak utama tidak diukur dengan FVTPL.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Securities sold under repurchase agreements and securities purchased under resale agreements (continued)

Securities purchased under resale agreements (reverse repo) are presented as receivables and stated at the agreed resale price less the difference between the purchase price and the agreed resale price. The difference between the purchase price and the agreed resale price is amortized using the effective interest method as interest income over the period commencing from the acquisition date to the resale date.

l. Derivative financial instruments

The Bank and Subsidiaries enter into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, using foreign exchange forward contracts and interest rate swaps.

Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair values at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately unless the derivative is designated and effective as hedging instrument in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognized as a financial asset whereas a derivative with a negative fair value is recognized as a financial liability. Derivatives are not offset in the financial statements unless the Bank and Subsidiaries have both a legally enforceable right and intention to offset.

Embedded derivatives

An embedded derivative is a component of a hybrid contract that also includes a non-derivative host – with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative.

Derivatives embedded in hybrid contracts with a financial asset host within the scope of PSAK 71 are not separated. The entire hybrid contract is classified and subsequently measured as either amortized cost or fair value as appropriate.

Derivatives embedded in hybrid contracts with hosts that are not financial assets within the scope of PSAK 71 (e.g. financial liabilities) are treated as separate derivatives when they meet the definition of a derivative, their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at FVTPL.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)	2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)
I. Instrumen keuangan derivatif (lanjutan)	I. Derivative financial instruments (continued)
Derivatif melekat (lanjutan)	Embedded derivatives (continued)
<p>Jika kontrak hibrida tersebut merupakan liabilitas keuangan yang memiliki kuotasi harga, Bank tidak memisahkan derivatif yang melekat, tapi secara umum menetapkan seluruh kontrak hibrida sebagai FVTPL.</p>	<p><i>If the hybrid contract is a quoted financial liability, instead of separating the embedded derivative, the Bank generally designates the whole hybrid contract at FVTPL.</i></p>
Akuntansi lindung nilai	Hedge accounting
<p>Entitas Anak menerapkan akuntansi lindung nilai arus kas. Pada penetapan awal lindung nilai, Bank dan Entitas Anak secara formal mendokumentasikan hubungan antara instrumen lindung nilai dengan <i>item</i> yang dilindung nilai, termasuk tujuan manajemen risiko dan strategi dalam melakukan transaksi lindung nilai, bersamaan dengan metode yang akan digunakan untuk menilai efektifitas dari hubungan lindung nilai tersebut. Entitas Anak melakukan penilaian, baik pada awal hubungan lindung nilai maupun secara berkelanjutan, untuk menentukan apakah instrumen lindung nilai tersebut dapat secara sangat efektif menutupi perubahan arus kas dari <i>item</i> yang dilindung nilai.</p>	<p><i>Subsidiary applied cash flow hedge accounting. On initial designation of the hedge, the Bank and Subsidiary formally document the relationship between the hedging instruments and hedged items, including the risk management objective and strategy in undertaking the hedge transaction, together with the method that will be used to assess the effectiveness of the hedging relationship. Subsidiary make an assessment, both at the inception of the hedge relationship as well as on an ongoing basis, whether the hedging instruments are expected to be "highly effective" in offsetting the changes in the cash flows of the respective hedged items.</i></p>
<p>Perubahan nilai wajar instrumen derivatif yang tidak memenuhi kriteria lindung nilai dicatat dalam laba rugi tahun berjalan. Jika instrumen derivatif dirancang dan memenuhi syarat akuntansi lindung nilai, perubahan nilai wajar yang berkaitan dengan lindung nilai diakui sebagai penyesuaian terhadap <i>item</i> yang dilindungi nilainya dalam penghasilan komprehensif lain tahun berjalan atau disajikan dalam ekuitas, tergantung pada jenis transaksi dan efektifitas dari lindung nilai tersebut.</p>	<p><i>Changes in fair value of derivative instruments that do not qualify for hedge accounting are recognized to the current year profit or loss. If derivative instruments are designated and qualify for hedge accounting, changes in fair value of derivative instruments are recorded as adjustments to the hedged items in the current year other comprehensive income or in the equity, depending on the type of hedge transaction represented and the effectiveness of the hedge.</i></p>
<p>Pada saat derivatif dirancang sebagai instrumen lindung nilai untuk melindungi perubahan arus kas yang dapat diatribusikan pada risiko tertentu dari aset atau liabilitas yang diakui atau suatu prakiraan transaksi yang dapat mempengaruhi laba rugi, maka bagian efektif dari perubahan nilai wajar dari derivatif diakui sebagai penghasilan komprehensif lainnya. Jumlah yang diakui dalam penghasilan komprehensif lainnya direklasifikasi ke laporan laba rugi sebagai penyesuaian reklasifikasi pada tahun yang sama dimana arus kas yang dilindung nilai tersebut mempengaruhi laba rugi, dan pada baris <i>item</i> yang sama pada laporan laba rugi konsolidasian. Setiap bagian yang tidak efektif dalam perubahan nilai wajar derivatif diakui langsung pada laporan laba rugi konsolidasian.</p>	<p><i>When a derivative is designated as the hedging instrument to hedge the variability in cash flows attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction that could affect profit or loss, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income. The amount recognized in other comprehensive income is reclassified to the profit or loss as a reclassification adjustment in the same year as the hedged cash flows affect profit or loss, and in the same line item in the consolidated statement of profit or loss. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the consolidated statement of profit or loss.</i></p>

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l. Instrumen keuangan derivatif (lanjutan)

Akuntansi lindung nilai (lanjutan)

Jika derivatif lindung nilai kadaluwarsa atau dijual, dihentikan atau dilaksanakan, atau pada saat lindung nilai tidak lagi memenuhi kriteria akuntansi lindung nilai arus kas atau pada saat transaksi lindung nilai dibatalkan maka secara prospektif akuntansi lindung nilai dihentikan. Pada saat lindung nilai atas suatu prakiraan transaksi dihentikan, maka jumlah kumulatif yang diakui pada penghasilan komprehensif lainnya sejak tahun dimana lindung nilai tersebut efektif, direklasifikasi dari penghasilan komprehensif lainnya ke laba rugi sebagai penyesuaian reklasifikasi pada saat prakiraan transaksi tersebut terjadi dan mempengaruhi laba rugi. Jika prakiraan transaksi tidak lagi diharapkan akan terjadi, maka saldo di penghasilan komprehensif lainnya langsung direklasifikasi ke laba rugi sebagai penyesuaian reklasifikasi.

m. Pinjaman yang diberikan

Pinjaman yang diberikan pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung dan merupakan biaya tambahan untuk memperoleh aset keuangan tersebut, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Kredit dalam rangka pembiayaan bersama (kredit sindikasi) dinyatakan sebesar biaya perolehan diamortisasi sesuai dengan porsi risiko yang ditanggung oleh Bank.

Termasuk dalam pinjaman yang diberikan adalah pembiayaan Syariah yang terdiri dari piutang murabahah, Ijarah Muntahiyah Bittamlik, pembiayaan musyarakah, dan pembiayaan mudharabah. Murabahah adalah akad jual beli barang dengan menyatakan harga perolehan dan keuntungan (margin) yang disepakati oleh penjual dan pembeli, dan hanya dapat dilakukan berdasarkan pesanan yang bersifat mengikat. Musyarakah adalah akad kerjasama yang terjadi diantara para pemilik modal (mitra musyarakah) untuk menggabungkan modal dan melakukan usaha secara bersama dalam suatu kemitraan, dengan pembagian keuntungan berdasarkan nisbah yang telah disepakati sebelumnya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

l. Derivative financial instruments (continued)

Hedge accounting (continued)

If the hedging derivative expires or is sold, terminated, or exercised, or when the hedge no longer meets the criteria for cash flow hedge accounting, or when the hedge designation is cancelled, then hedge accounting is discontinued prospectively. When the hedge of a forecast transaction is discounted, the cumulative amount recognized in other comprehensive income from the year when the hedge was effective, is reclassified from other comprehensive income to profit or loss as a reclassification adjustment when the forecast transaction occurs and affects profit or loss. If the forecast transaction is no longer expected to occur, then the balance in other comprehensive income is reclassified immediately to profit or loss as a reclassification adjustment.

m. Loans

Loans are initially measured at fair value plus directly attributable and incremental transaction cost to acquire the financial assets, and after initial recognition measured at their amortized cost using the effective interest rate method.

Syndicated loans are stated at amortized cost in accordance with the risk portion borne by the Bank.

Included in the loans is Sharia financing which consists of murabahah receivables, Ijarah Muntahiyah Bittamlik, musyarakah financing, and mudharabah financing. Murabahah is an agreement for the sale and purchase of goods between the buyer and the seller at the agreed cost and margin, and only can be done based on agreed order. Musyarakah is an agreement between investors (musyarakah partners) to join the capital in a partnership, at an agreed predefined term of nisbah.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

m. Pinjaman yang diberikan (lanjutan)

Mudharabah adalah akad kerjasama usaha antara Bank sebagai pemilik dana (shahibul maal) dan nasabah sebagai pengelola dana (mudharib) untuk melakukan kegiatan usaha dengan nisbah pembagian hasil (keuntungan atau kerugian) menurut kesepakatan dimuka. Ijarah Muntahiyah Bittamlik adalah akad pemindahan hak guna (manfaat) atas suatu aset dalam waktu tertentu dengan pembayaran sewa yang diikuti dengan janji perpindahan kepemilikan aset yang diijarahkan pada saat tertentu.

Pinjaman yang diberikan dihapusbukukan ketika tidak terdapat prospek yang realistis mengenai pengembalian dimasa datang dan semua jaminan telah direalisasi atau sudah diambil alih. Pinjaman yang tidak dapat dilunasi dihapusbukukan dengan mendebit cadangan kerugian penurunan nilai. Pelunasan kemudian atas pinjaman yang telah dihapusbukukan sebelumnya, dikreditkan ke cadangan kerugian penurunan nilai di laporan posisi keuangan konsolidasian.

Restrukturisasi pinjaman yang diberikan meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Pinjaman yang diberikan yang direstrukturisasi disajikan sebesar nilai kini tunai penerimaan kas masa depan setelah restrukturisasi yang didiskontokan dengan menggunakan suku bunga efektif awal. Selisih antara nilai tercatat kredit pada tanggal restrukturisasi dan nilai kini tunai penerimaan kas masa depan setelah restrukturisasi diakui dalam laporan laba rugi konsolidasi.

Setelah restrukturisasi, semua penerimaan kas masa depan yang ditetapkan dalam persyaratan baru dicatat sebagai pengembalian pokok pinjaman yang diberikan dan pendapatan bunga dengan menggunakan suku bunga efektif awal.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Loans (continued)

Mudharabah is an agreement between the Bank as an investor (shahibul maal) and customer as a fund manager (mudharib) to run a business with pre-defined terms of nisbah (gain or loss). Ijarah Muntahiyah Bittamlik is an agreement to obtain rental payment on the leased object with an option to transfer ownership of the leased object at certain time.

Loans are written off when there are no realistic prospects of future recovery and all collateral have been realized or have been foreclosed. When loans are deemed uncollectible, they are written off against the related allowance for impairment losses. Subsequent recoveries of loans written off are credited to the allowance for impairment losses in the consolidated statements of financial position.

Loan restructuring may involve a modification of the terms of the loans, conversion of loans into equity or other financial instruments and/or a combination of both.

Restructured loans are stated at the net present value of the total future cash receipts after restructuring are discounted using the original effective interest rate. The difference between the carrying amount of the loans prior restructuring and the present value of the total future cash receipts is recognised in the consolidated statement of income.

Thereafter, all cash receipts under the new terms shall be accounted for as the recovery of principal and interest income, using the original effective interest rate.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Investasi dalam saham

n. Investments in shares

Investasi dalam saham yang diklasifikasikan sebagai aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain dicatat sebesar biaya perolehan setelah pengakuan awalnya karena terdiri dari efek ekuitas tanpa harga kuotasi yang nilai wajarnya tidak dapat diukur secara andal, kecuali untuk investasi dalam saham tertentu yang memiliki harga kuotasi dicatat sebesar nilai wajar setelah pengakuan awalnya.

Investments in shares classified as financial assets measured at fair value through other comprehensive income is carried at cost after its initial recognition as it consists of unquoted equity securities which fair value cannot be reliably measured, except for certain investment in shares that has quoted price which are accounted for at fair value after initial recognition.

Dividen kas yang diterima atas investasi dalam saham diakui sebagai pendapatan.

Cash dividend received from investment in shares is recognized as income.

o. Cadangan kerugian kredit ekspektasian

o. Allowance for expected credit losses

PSAK 71 mengharuskan cadangan kerugian diakui sebesar kerugian kredit ekspektasian ("ECL") 12 bulan atau kerugian kredit ekspektasian sepanjang umur aset keuangan (*lifetime* ECL). *Lifetime* ECL adalah kerugian kredit ekspektasian yang berasal dari semua kemungkinan kejadian gagal bayar sepanjang umur ekspektasian suatu instrumen keuangan, sedangkan ECL 12 bulan adalah porsi dari kerugian kredit ekspektasian yang berasal dari kemungkinan kejadian gagal bayar dalam 12 bulan setelah tanggal pelaporan.

PSAK 71 requires a loss allowance to be recognized at an amount equal to either 12-month expected credit losses ("ECL") or lifetime ECLs. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument, whereas 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after reporting date.

ECL diakui untuk seluruh instrumen utang keuangan, komitmen pinjaman dan jaminan keuangan yang diklasifikasikan sebagai *hold to collect/hold to collect and sell* dan memiliki arus kas SPPI. Kerugian kredit ekspektasian tidak diakui untuk instrumen ekuitas yang ditetapkan sebagai FVOCI.

ECL are recognized for all financial debt instruments, loan commitments and financial guarantees that are classified as hold to collect/hold to collect and sell and have cash flows that are solely payments of principal and interest. Expected credit losses are not recognized for equity instruments designated at FVOCI.

Perseroan menggunakan model yang kompleks yang menggunakan matriks *probability of default* ("PD"), *loss given default* ("LGD") dan *exposure at default* ("EAD"), yang didiskontokan menggunakan suku bunga efektif.

The Company primarily uses sophisticated models that utilise the probability of default ("PD"), loss given default ("LGD") and exposure at default ("EAD") metrics, discounted using the effective interest rate.

a. Probability of Default ("PD")

a. Probability of Default ("PD")

Probabilitas yang timbul di suatu waktu dimana debitur mengalami gagal bayar, dikalibrasikan sampai dengan periode 12 bulan dari tanggal laporan (Tahap 1) atau sepanjang umur (Tahap 2 dan 3) dan digabungkan pada dampak asumsi ekonomi masa depan yang memiliki risiko kredit. PD diestimasi pada *point in time* dimana hal ini berfluktuasi sejalan dengan siklus ekonomi.

The probability at a point in time that a counterparty will default, calibrated over up to 12 months from the reporting date (Stage 1) or over the lifetime of the product (Stage 2 and 3) and incorporating the impact of forward-looking economic assumptions that have an effect on credit risk. PD is estimated at a point in time that means it will fluctuate in line with the economic cycle.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

o. Cadangan kerugian kredit ekspektasian (lanjutan)

b. Loss Given Default ("LGD")

Kerugian yang diperkirakan akan timbul dari debitur yang mengalami gagal bayar dengan menggabungkan dampak dari asumsi ekonomi masa depan yang relevan (jika ada) dimana hal ini mewakili perbedaan antara arus kas kontraktual yang akan jatuh tempo dengan arus kas yang diharapkan untuk diterima. Bank mengestimasi LGD berdasarkan data historis dari tingkat pemulihan dan memperhitungkan pemulihan yang berasal dari jaminan terhadap aset keuangan dengan mempertimbangkan asumsi ekonomi di masa depan jika relevan.

c. Exposure at Default ("EAD")

Perkiraan nilai eksposur neraca pada saat gagal bayar dengan mempertimbangkan bahwa perubahan ekspektasi yang diharapkan selama masa eksposur. Hal ini menggabungkan dampak penarikan fasilitas yang *committed* pembayaran pokok dan bunga, amortisasi dan pembayaran dipercepat, bersama dengan dampak asumsi ekonomi masa depan jika relevan.

Kerugian kredit ekspektasian 12 bulan (Tahap 1)

ECL diakui pada saat pengakuan awal instrumen keuangan dan merepresentasikan kekurangan kas sepanjang umur aset yang timbul dari kemungkinan gagal bayar di masa yang akan datang dalam kurun waktu dua belas bulan sejak tanggal pelaporan. ECL terus ditentukan oleh dasar ini sampai timbul peningkatan risiko kredit yang signifikan pada instrumen tersebut atau instrumen tersebut telah mengalami penurunan nilai kredit. Jika suatu instrumen tidak lagi dianggap menunjukkan peningkatan risiko kredit yang signifikan, maka ECL dihitung kembali berdasarkan basis dua belas bulan.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Allowance for expected credit losses (continued)

b. Loss Given Default ("LGD")

The loss that is expected to arise on default, incorporating the impact of relevant forward looking economic assumptions (if any), which represents the difference between the contractual cash flows due and those that the Bank expects to receive. The Bank estimates LGD based on the historical recovery rates and considers the recovery of any collateral that is integral to the financial assets, taking into account forward looking economic assumptions if relevant.

c. Exposure at Default ("EAD")

The expected balance sheet exposure at the time of default, taking into account that expected change in exposure over the lifetime of the exposure. This incorporates the impact of drawdowns of committed facilities, repayments of principal and interest, amortization and prepayments, together with the impact of forward looking economic assumptions where relevant.

12-month expected credit losses (Stage 1)

ECL are recognized at the time of initial recognition of a financial instrument and represent the lifetime cash shortfalls arising from possible default events up to twelve months into the future from the reporting date. ECL continue to be determined on this basis until there is either a significant increase in the credit risk of an instrument or the instrument becomes credit-impaired. If an instrument is no longer considered to exhibit a significant increase in credit risk, ECL will revert to being determined on a 12-month basis.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

o. Cadangan kerugian kredit ekspektasian (lanjutan)

Peningkatan risiko kredit yang signifikan (Tahap 2)

Jika aset keuangan mengalami peningkatan risiko kredit yang signifikan ("SICR") sejak pengakuan awal, kerugian kredit ekspektasian diakui atas kejadian gagal bayar yang mungkin terjadi sepanjang umur aset. Peningkatan signifikan dalam risiko kredit dinilai dengan membandingkan risiko gagal bayar atas eksposur pada tanggal pelaporan dengan risiko gagal bayar saat pengakuan awal (setelah memperhitungkan perjalanan waktu dari akun tersebut). Signifikan tidak berarti signifikan secara statistik, juga tidak dinilai dalam konteks perubahan dalam ECL. Perubahan atas risiko gagal bayar dinilai signifikan atau tidak, dinilai menggunakan sejumlah faktor kuantitatif dan kualitatif, yang bobotnya bergantung pada tipe produk dan pihak lawan. Aset keuangan dengan tunggakan 30 hari atau lebih dan tidak mengalami penurunan nilai akan selalu dianggap telah mengalami peningkatan risiko kredit yang signifikan.

Aset hanya akan dianggap mengalami penurunan nilai dan kerugian kredit ekspektasian sepanjang umumnya diakui, jika terdapat bukti objektif penurunan nilai yang dapat diobservasi. Faktor-faktor yang diobservasi ini serupa dengan indikator bukti objektif penurunan nilai, termasuk antara lain aset gagal bayar dengan tunggakan lebih dari 90 hari atau mengalami kesulitan keuangan yang signifikan atau mengalami *forbearance* atas kredit yang mengalami penurunan nilai (disebut sebagai 'aset Tahap 3').

Pengukuran kerugian kredit ekspektasian di seluruh tahapan aset diperlukan untuk mencerminkan jumlah yang tidak bias dan rata-rata probabilitas tertimbang yang ditentukan dengan mengevaluasi serangkaian kemungkinan yang dapat terjadi menggunakan informasi yang wajar dan dapat didukung dengan peristiwa di masa lampau, kondisi saat ini dan proyeksi terkait dengan kondisi ekonomis di masa depan.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Allowance for expected credit losses (continued)

Significant increase in credit risk (Stage 2)

If a financial asset experiences a significant increase in credit risk ("SICR") since initial recognition, an expected credit loss provision is recognized for default events that may occur over the lifetime of the asset. Significant increase in credit risk is assessed by comparing the risk of default of an exposure at the reporting date to the risk of default at origination (after taking into account the passage of time). Significant does not mean statistically significant nor is it assessed in the context of changes in ECL. Whether a change in the risk of default is significant or not is assessed using a number of quantitative and qualitative factors, the weight of which depends on the type of product and counterparty. Financial assets that are 30 or more days past due and not credit-impaired will always be considered to have experienced a significant increase in credit risk.

An asset is only considered credit impaired and lifetime expected credit losses recognized, if there is observed objective evidence of impairment. These factors are similar to the indicators of objective evidence of impairment, this includes, amongst other factors, assets in default for more than 90 days or experiencing significant financial difficulty, or experiencing forbearance on impaired credit (mentioned as 'Stage 3 asset').

The measurement of expected credit losses across all stages is required to reflect an unbiased and probability weighted amount that is determined by evaluating a range of reasonably possible outcomes using reasonable and supportable information about past events, current conditions and forecasts of future economic conditions.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

o. Cadangan kerugian kredit ekspektasian (lanjutan)

Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (Tahap 3)

Aset keuangan yang mengalami penurunan nilai (atau gagal bayar) merupakan aset yang setidaknya telah memiliki tunggakan lebih dari 90 hari atas pokok dan/atau bunga atau memiliki peringkat kredit tertentu (peringkat kredit 26-28). Aset keuangan juga dianggap mengalami penurunan nilai kredit dimana debitur kemungkinan besar tidak akan membayar dengan terjadinya satu atau lebih kejadian yang teramati yang memiliki dampak menurunkan jumlah estimasi arus kas masa depan dari aset keuangan tersebut. Cadangan kerugian penurunan nilai terhadap aset keuangan yang mengalami penurunan nilai ditentukan berdasarkan penilaian terhadap arus kas yang dapat dipulihkan berdasarkan sejumlah skenario, termasuk realisasi jaminan yang dimiliki jika memungkinkan. ECL akan mencerminkan rata-rata tertimbang dari skenario berdasarkan probabilitas dari skenario yang relevan untuk terjadi. Cadangan kerugian penurunan nilai merupakan selisih antara nilai sekarang dari arus kas yang diperkirakan akan dipulihkan, didiskontokan pada suku bunga efektif awal, dan nilai tercatat bruto instrumen sebelum penurunan nilai kredit.

Periode yang diperhitungkan ketika mengukur kerugian kredit ekspektasian adalah periode yang lebih pendek antara umur ekspektasian dan periode kontrak aset keuangan. Umur ekspektasian dapat dipengaruhi oleh pembayaran dimuka dan periode kontrak maksimum melalui opsi perpanjangan kontrak. Untuk portofolio *revolving* tertentu, termasuk kartu kredit, umur ekspektasian dinilai sepanjang periode dimana Perseroan terekspos dengan risiko kredit (berdasarkan durasi waktu yang dibutuhkan untuk fasilitas kredit ditarik), bukan sepanjang periode kontrak.

Untuk aset yang diukur pada biaya perolehan diamortisasi, saldo di neraca mencerminkan aset bruto dikurangi kerugian kredit ekspektasian. Untuk instrumen utang dalam kategori FVOCI, saldo di neraca mencerminkan nilai wajar dari instrumen, dengan cadangan kerugian kredit ekspektasian dibukukan terpisah sebagai cadangan pada pendapatan komprehensif lain.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Allowance for expected credit losses (continued)

Credit impaired (or defaulted) exposures (Stage 3)

Financial assets that are credit impaired (or in default) represent those that are at least 90 days past due in respect of principal and/or interest or has certain credit grades (credit grading 26-28). Financial assets are also considered to be credit impaired where the debtors are unlikely to pay on the occurrence of one or more observable events that have a detrimental impact on the estimated future cash flows of the financial asset. Loss provisions against credit impaired financial assets are determined based on an assessment of the recoverable cash flows under a range of scenarios, including the realization of any collateral held where appropriate. The ECL will reflect weighted average of the scenarios based on the probability of the relevant scenario to occur. The loss provisions held represent the difference between the present value of the cash flows expected to be recovered, discounted at the instrument's original effective interest rate, and the gross carrying value of the instrument prior to any credit impairment.

The period considered when measuring expected credit loss is the shorter of the expected life and the contractual term of the financial asset. The expected life may be impacted by prepayments and the maximum contractual term by extension options. For certain revolving portfolios, including credit cards, the expected life is assessed over the period that the Company is exposed to credit risk (which is based on the length of time it takes for credit facilities to be withdrawn) rather than the contractual term.

For assets measured at amortized cost, the balance sheet amount reflects the gross asset less the expected credit losses. For debt instruments held at FVOCI, the balance sheet amount reflects the instrument's fair value, with the expected credit loss allowance held as a separate reserve within other comprehensive income.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

o. Cadangan kerugian kredit ekspektasian (lanjutan)

Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (Tahap 3) (lanjutan)

Untuk menentukan kerugian kredit ekspektasian komponen-komponen ini akan diperhitungkan secara bersama-sama dan didiskontokan ke tanggal laporan keuangan menggunakan diskonto berdasarkan suku bunga efektif. Dasar input, asumsi dan teknik estimasi diungkapkan di Catatan 50.

Usaha syariah

Aset produktif perbankan syariah terdiri dari giro pada Bank Indonesia, Sertifikat Bank Indonesia, efek-efek, piutang *Islamic Banking* ("iB"), piutang iB lainnya, pembiayaan iB dan transaksi rekening administratif yang mempunyai risiko kredit.

Sesuai dengan peraturan OJK No.16/POJK.03/2014 tanggal 18 November 2014 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah, yang berlaku sejak 1 Januari 2015 dan perubahan terakhirnya POJK No.19/POJK.03/2018 tanggal 20 September 2018, Bank wajib membentuk cadangan kerugian sesuai dengan standar akuntansi keuangan yang berlaku. Sesuai PSAK 102, khusus untuk piutang dengan akad murabahah penyisihan kerugian penurunan nilai dievaluasi secara individual dan kolektif dengan mengacu pada PSAK 55. Sedangkan cadangan penghapusan aset produktif yang dibentuk untuk akad lainnya mengacu sebagai berikut:

- i. Cadangan umum sekurang-kurangnya 1% dari aset produktif dan transaksi rekening administratif yang digolongkan lancar.
- ii. Cadangan khusus untuk aset produktif dan transaksi rekening administratif:

Klasifikasi	Persentase minimum cadangan/ Minimum percentage of allowance	Classification
Dalam perhatian khusus	5%	Special mention
Kurang lancar	15%	Substandard
Diragukan	50%	Doubtful
Macet	100%	Loss

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Allowance for expected credit losses (continued)

Credit impaired (or defaulted) exposures (Stage 3) (continued)

To determine the expected credit loss, these components are multiplied together and discounted to the balance sheet date using the effective interest rate as the discount rate. The basis of inputs, assumptions and the estimation technique are disclosed in Note 50.

Sharia business

Productive assets of sharia banking include current accounts with Bank Indonesia, Certificates of Bank Indonesia, marketable securities, Islamic Banking ("iB") receivables, other iB receivables, iB financing and off-balance sheet transactions which contain credit risk.

In accordance with the OJK No.16/POJK.03/2014 dated 18 November 2014 concerning Asset Quality Assessment on Sharia Bank and Sharia Business Unit, which is applied starting 1 January 2015 and the latest update POJK No.19/POJK.03/2018 dated 20 September 2018, the Bank is required to provide an allowance for impairment losses in accordance with prevailing accounting standards. Specifically for murabahah receivables the impairment losses is evaluated individually and collectively based on PSAK 55. The allowance for impairment losses on productive assets for other agreements are calculated using the following guidelines:

- i. General allowance at a minimum of 1% of productive assets and off-balance sheet transactions that are classified as current.
- ii. Specific allowance for productive assets and off-balance sheet transactions:

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)		2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)	
<p>o. Cadangan kerugian kredit ekspektasian (lanjutan)</p> <p>Usaha syariah (lanjutan)</p> <p>Cadangan khusus untuk aset produktif dan transaksi rekening administratif yang mempunyai risiko kredit yang digolongkan sebagai dalam perhatian khusus, kurang lancar, diragukan, dan macet dihitung atas jumlah pokok pinjaman yang diberikan setelah dikurangi dengan nilai agunan yang diperkenankan. Pencadangan tidak dibentuk untuk porsi fasilitas yang dijamin dengan agunan tunai.</p> <p>Bank dan Entitas Anak menghapusbukan saldo aset keuangan beserta cadangan kerugian penurunan nilai terkait pada saat Bank dan Entitas Anak menentukan bahwa pinjaman yang diberikan, piutang pembiayaan konsumen, piutang sewa pembiayaan atau efek-efek utang tersebut tidak dapat lagi ditagih. Keputusan ini diambil setelah mempertimbangkan informasi terkait seperti telah terjadinya perubahan signifikan atas posisi keuangan debitur/penerbit yang mengakibatkan debitur/penerbit tidak lagi dapat melunasi liabilitasnya, atau hasil penjualan agunan tidak akan cukup untuk melunasi seluruh eksposurnya.</p>		<p>o. Allowance for expected credit losses (continued)</p> <p>Sharia business (continued)</p> <p><i>Specific allowance for productive assets and off-balance sheet transactions with credit risk classified as special mention, substandard, doubtful, and loss is calculated on total loan principal after deducting the value of allowable collateral. No allowance is provided for any portion of facility backed by cash collateral.</i></p> <p><i>The Bank and Subsidiaries write off financial assets and any related allowance for impairment losses when the Bank and Subsidiaries determine that those loans, consumer financing receivables, finance lease receivables or debt securities are uncollectible. This determination is reached after considering information such as the occurrence of significant changes in the borrower's/issuer's financial position such that the borrower/issuer can no longer pay the obligation, or that proceeds from collateral will not be sufficient to pay back the entire exposure.</i></p>	
<p>p. Cadangan kerugian penurunan nilai atas aset yang bukan aset keuangan kecuali goodwill</p> <p>Pada akhir setiap periode pelaporan, Bank dan Entitas Anak menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, jumlah terpulihkan dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi jumlah terpulihkan atas suatu aset individual, Bank dan Entitas Anak mengestimasi jumlah terpulihkan dari unit penghasil kas atas aset. Ketika dasar alokasi yang wajar dan konsisten dapat diidentifikasi, aset perusahaan juga dialokasikan ke masing-masing kelompok unit penghasil kas, atau sebaliknya mereka dialokasikan ke kelompok terkecil dari kelompok unit penghasil kas di mana dasar alokasi yang wajar dan konsisten dapat diidentifikasi.</p> <p>Aset takberwujud dengan masa manfaat tidak terbatas dan aset takberwujud yang belum tersedia untuk digunakan diuji penurunan nilainya setiap tahun dan ketika terdapat indikasi penurunan nilai.</p>		<p>p. Allowance for impairment losses on non-financial assets except goodwill</p> <p><i>At the end of each reporting period, the Bank and Subsidiaries review the carrying amount of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Bank and Subsidiaries estimate the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.</i></p> <p><i>Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset maybe impaired.</i></p>	

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p. Cadangan kerugian penurunan nilai atas aset yang bukan aset keuangan kecuali goodwill (lanjutan)

Jumlah terpulihkan adalah nilai tertinggi antara nilai wajar dikurangi biaya pelepasan dan nilai pakai. Dalam menilai nilai pakainya, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset dengan estimasi arus kas masa depan belum disesuaikan.

Jika jumlah terpulihkan dari aset non-keuangan (unit penghasil kas) lebih kecil dari nilai tercatatnya, nilai tercatat aset (unit penghasil kas) diturunkan menjadi sebesar jumlah terpulihkan dan rugi penurunan nilai segera diakui dalam laba rugi, kecuali aset tersebut disajikan pada jumlah revaluasian, di mana kerugian penurunan nilai diperlakukan sebagai penurunan revaluasi.

Ketika penurunan nilai selanjutnya dibalik, jumlah tercatat aset (atau unit penghasil kas) ditingkatkan ke estimasi yang direvisi dari jumlah terpulihkannya, namun kenaikan jumlah tercatat tidak boleh melebihi jumlah tercatat ketika kerugian penurunan nilai tidak diakui untuk aset (atau unit penghasil kas) pada tahun-tahun sebelumnya. Pembalikan rugi penurunan nilai diakui segera dalam laba rugi, kecuali aset yang bersangkutan disajikan pada jumlah revaluasian, dalam hal ini pembalikan kerugian penurunan nilai diperlakukan sebagai kenaikan revaluasi.

q. Piutang pembiayaan konsumen

Piutang pembiayaan konsumen merupakan jumlah piutang setelah dikurangi dengan bagian pembiayaan bersama, pendapatan pembiayaan konsumen yang belum diakui dan cadangan kerugian kredit ekspektasian.

Piutang pembiayaan konsumen diklasifikasikan sebagai diukur pada biaya perolehan diamortisasi, dan setelah pengakuan awal, dicatat pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Allowance for impairment losses on non-financial assets except goodwill (continued)

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of the non-financial asset (cash generating unit) is less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at revaluation amount, in which the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

q. Consumer financing receivables

Consumer financing receivables are stated at net of joint financing portion, unearned consumer financing income and allowance for expected credit losses.

Consumer financing receivables are classified as at amortized cost, and subsequent to initial recognition, are carried at amortized cost using the effective interest rate method.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)		2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)	
q. Piutang pembiayaan konsumen (lanjutan)		q. Consumer financing receivables (continued)	
<p>Pendapatan pembiayaan konsumen yang belum diakui merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari konsumen dan jumlah pokok pembiayaan, yang diakui sebagai pendapatan selama jangka waktu kontrak berdasarkan tingkat suku bunga efektif dari piutang pembiayaan konsumen.</p> <p>Termasuk dalam piutang pembiayaan konsumen adalah piutang pembiayaan murabahah. Murabahah adalah akad jual beli barang dengan harga jual sebesar biaya perolehan ditambah keuntungan yang disepakati dan Entitas Anak harus mengungkapkan biaya perolehan barang tersebut kepada konsumen. Pada saat akad murabahah, piutang pembiayaan murabahah diakui sebesar biaya perolehan ditambah keuntungan (margin). Keuntungan murabahah diakui selama periode akad berdasarkan pengakuan margin dari piutang pembiayaan murabahah.</p> <p>Akad murabahah secara substansi merupakan suatu pembiayaan, sehingga pengakuan margin dilakukan berdasarkan standar yang mengatur pembiayaan, seperti yang disebutkan di kebijakan pembiayaan konsumen.</p> <p>Penyelesaian kontrak sebelum masa pembiayaan konsumen berakhir diperlakukan sebagai pembatalan kontrak pembiayaan konsumen dan keuntungan yang timbul diakui dalam laba rugi tahun berjalan.</p> <p>Piutang pembiayaan konsumen akan dihapusbukukan setelah menunggak lebih dari 210 hari. Penerimaan dari piutang yang telah dihapusbukukan diakui sebagai pendapatan lain-lain pada saat diterima.</p> <p>Dalam hal restrukturisasi piutang pembiayaan murabahah dilakukan dengan modifikasi persyaratan pembiayaan, Entitas Anak jatuh tempo kepada konsumen namun tidak mengubah total sisa piutang pembiayaan murabahah (baik pokok maupun margin) yang harus dibayarkan oleh konsumen. Entitas Anak mencatat dampak restrukturisasi tersebut secara prospektif, dengan tidak mengakui amortisasi margin serta amortisasi biaya perolehan pada saat cuti angsuran. Pendapatan margin setelah restrukturisasi akan diakui sebesar jumlah margin yang ditentukan dalam persyaratan pembiayaan baru yang tidak mengubah total sisa piutang.</p>		<p>Unearned consumer financing income represents the difference between total installments to be received from the consumer and the principal amount financed, which is recognized as income over the term of the contract based on effective interest rate of the related consumer financing receivable.</p> <p>Included in consumer financing receivables are murabahah financing receivables. Murabahah is goods sell-buy contract with a selling price amounting to acquisition cost plus agreed margin and the Subsidiary must disclose the acquisition cost to consumer. When the murabahah contract is signed, murabahah financing receivables are recognized at acquisition cost plus agreed margin. Murabahah margin is recognized over the period of the contract based on margin of the murabahah financing receivables.</p> <p>Substantially, murabahah contract is a financing, so that margin recognition is based on standards which regulate financing, as mentioned in consumer financing policy.</p> <p>Early termination of a contract is treated as a cancellation of an existing contract and the resulting gain is recognized in the current year profit or loss.</p> <p>Consumer financing receivables will be written off when they are overdue for more than 210 days. Recoveries from written off receivables are recognized as other income upon receipt.</p> <p>In term of restructuring of murabahah financing receivables through modification of financing terms, the Subsidiary provide payment holiday and tenor extension to the customer but did not change the outstanding of murabahah financing receivables (both principal and margin) that have to be paid by the customer. The Subsidiary records the impact from restructuring prospectively, by not recognising the amortization of margin and amortization of acquisition costs during the payment holiday. Margin income after restructuring will be recognized at the margin amount stated under the new financing terms which did not change the outstanding receivables.</p>	

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Piutang pembiayaan konsumen (lanjutan)

q. Consumer financing receivables (continued)

Restrukturisasi pembiayaan konsumen meliputi modifikasi persyaratan kredit. Pembiayaan yang direstrukturisasi disajikan sebesar nilai kini atas arus kas kontraktual setelah restrukturisasi yang didiskontokan dengan menggunakan suku bunga efektif awal. Selisih antara jumlah tercatat bruto piutang pembiayaan konsumen pada tanggal restrukturisasi dengan nilai kini arus kas kontraktual setelah restrukturisasi diakui dalam laba rugi.

Restructuring of consumer financing may involve a modification of the terms of the loans. Restructured financing are stated at the net present value of contractual cash flows after restructuring are discounted using the original effective interest rate. Differences arising from the gross carrying value of the consumer financing receivables at the time of restructuring with present value of contractual cash flows after restructuring are recognized to profit or loss.

Setelah restrukturisasi, seluruh arus kas kontraktual dalam persyaratan baru dicatat sebagai pengembalian pokok pembiayaan yang diberikan dan pendapatan bunga sesuai dengan syarat-syarat restrukturisasi.

Thereafter, all the contractual cash flows under the new terms shall be accounted for as the repayment of principal and interest income, in accordance with the restructuring scheme.

Pembiayaan bersama

Joint financing

Seluruh kontrak pembiayaan bersama yang dilakukan oleh Entitas Anak merupakan pembiayaan bersama tanpa tanggung renteng (*without recourse*) dimana hanya porsi jumlah angsuran piutang yang dibiayai Entitas Anak yang dicatat sebagai piutang pembiayaan konsumen di laporan posisi keuangan konsolidasian (pendekatan neto). Pendapatan dan beban pembiayaan konsumen serta pendapatan margin dan beban margin Murabahah disajikan pada laba rugi setelah dikurangi dengan bagian yang merupakan hak pihak-pihak lain yang berpartisipasi pada transaksi pembiayaan bersama.

All joint financing contracts entered by the Subsidiaries represent joint financing without recourse in which only the Subsidiaries' financing portion of the total installments is recorded as consumer financing receivables in the consolidated statements of financial position (net approach). Consumer financing income and expense and Murabahah margin income and margin expense are presented in profit or loss after deducting the portions belong to other parties who participated in the joint financing transactions.

r. Sewa pembiayaan

r. Finance leases

Penentuan apakah suatu perjanjian merupakan perjanjian sewa atau perjanjian yang mengandung sewa didasarkan atas substansi perjanjian pada tanggal awal sewa dan apakah pemenuhan perjanjian tergantung pada penggunaan suatu aset dan perjanjian tersebut memberikan suatu hak untuk menggunakan aset tersebut. Suatu sewa diklasifikasikan sebagai sewa pembiayaan jika sewa tersebut mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset. Seluruh sewa lainnya diklasifikasikan sebagai sewa operasi

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset. Leases are classified as finance leases if the leases transfer substantially all the risks and rewards related to ownership of the leased assets. All other leases are classified as operating lease.

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r. Sewa pembiayaan (lanjutan)

Entitas Anak mengakui aset berupa piutang sewa pembiayaan sebesar jumlah yang sama dengan investasi sewa neto. Penerimaan piutang sewa diperlakukan sebagai pembayaran pokok dan penghasilan sewa pembiayaan. Pengakuan penghasilan sewa pembiayaan didasarkan pada suatu pola yang mencerminkan suatu tingkat pengembalian periodik yang konstan atas investasi neto. Entitas Anak bertindak sebagai *lessor* dalam sewa pembiayaan.

Piutang sewa pembiayaan akan dihapusbukukan setelah menunggak lebih dari 210 hari. Penerimaan dari piutang yang telah dihapusbukukan diakui sebagai pendapatan lain-lain pada saat diterima.

s. Aset takberwujud

Aset takberwujud terdiri dari *goodwill* dan perangkat lunak yang dibeli Bank dan Entitas Anak.

s.1. Goodwill

Goodwill timbul atas akuisisi dari suatu bisnis dicatat pada biaya perolehan yang ditetapkan pada tanggal akuisisi bisnis tersebut dikurangi akumulasi penurunan nilai, jika ada.

Goodwill tidak diamortisasi tetapi direviu untuk penurunan nilai setidaknya setiap tahun. Untuk tujuan uji penurunan nilai, *goodwill* dialokasikan pada setiap unit penghasil kas dari Bank dan Entitas Anak (atau kelompok unit penghasil kas) yang diperkirakan memberikan manfaat dari sinergi kombinasi bisnis tersebut. Unit penghasil kas yang telah memperoleh alokasi *goodwill* diuji penurunan nilainya setiap tahun, atau lebih sering jika terdapat indikasi bahwa unit penghasil kas tersebut mungkin mengalami penurunan nilai. Jika jumlah terpulihkan dari unit penghasil kas kurang dari jumlah tercatatnya, rugi penurunan nilai dialokasikan pertama kali untuk mengurangi jumlah tercatat atas setiap *goodwill* yang dialokasikan pada unit penghasil kas dan kemudian ke aset lain dari unit penghasil kas secara prorata berdasarkan jumlah tercatat dari setiap aset dalam unit penghasil kas tersebut. Setiap kerugian penurunan nilai *goodwill* diakui secara langsung dalam laba rugi pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Rugi penurunan nilai yang diakui atas *goodwill* tidak dapat dibalik pada periode berikutnya.

Pada pelepasan entitas anak atau unit penghasil kas, jumlah *goodwill* yang dapat diatribusikan termasuk dalam penentuan laba rugi atas pelepasan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

r. Finance leases (continued)

The Subsidiary recognised assets of financial lease receivable at an amount equal to the net investment in the lease. Lease payment is treated as repayment of principal and financing lease income. The recognition of financing lease income is based on a pattern reflecting a constant periodic rate of return on The Subsidiary's net investment in the financing lease. The Subsidiary acts as a lessor in finance leases.

Finance lease receivables will be written-off when they are overdue for more than 210 days. Recoveries from written-off receivables are recognised as other income upon receipt.

s. Intangible assets

Intangible assets consist of goodwill and software acquired by the Bank and Subsidiaries.

s.1. Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

Goodwill is not amortized but is reviewed for impairment at least annually. For the purpose of impairment testing, goodwill is allocated to each of the Bank and Subsidiaries' cash-generating units (or group of cash-generating units) expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss in the consolidated statement of profit or loss and other comprehensive income. An impairment loss recognized for goodwill is not reversed in subsequent periods.

On disposal of a subsidiary or the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

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s. Aset takberwujud (lanjutan)

s.2. Perangkat lunak

Perangkat lunak yang dibeli oleh Bank dan Entitas Anak dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi dan akumulasi kerugian penurunan nilai.

Pengeluaran untuk modifikasi perangkat lunak secara internal diakui sebagai aset ketika Bank dan Entitas Anak dapat mendemonstrasikan maksud dan kemampuannya untuk menyelesaikan pengembangan dan memakai perangkat lunak tersebut dalam menghasilkan keuntungan ekonomis dimasa mendatang, dan dapat secara andal mengukur biaya untuk menyelesaikan pengembangan. Biaya yang dikapitalisasi dari pengembangan perangkat lunak secara internal mencakup semua biaya yang dapat diatribusikan langsung untuk pengembangan perangkat lunak. Pengembangan perangkat lunak dinyatakan pada biaya yang dikapitalisasi dikurangi akumulasi amortisasi dan penurunan nilai.

Pengeluaran selanjutnya untuk perangkat lunak akan dikapitalisasi hanya jika pengeluaran tersebut menambah manfaat ekonomis aset yang bersangkutan di masa mendatang. Semua pengeluaran lainnya dibebankan pada saat terjadinya.

Amortisasi diakui dalam laba rugi dengan menggunakan metode garis lurus sepanjang masa manfaat dari perangkat lunak tersebut, dari tanggal perangkat lunak tersebut tersedia untuk dipakai. Estimasi masa manfaat dari perangkat lunak adalah lima tahun.

Metode amortisasi, estimasi masa manfaat, dan nilai residual ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat.

t. Aset tetap

Aset tetap pada awalnya dinyatakan sebesar harga perolehan. Setelah pengukuran awal, aset tetap diukur dengan model biaya, dicatat pada harga perolehan dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai.

Harga perolehan mencakup harga pembelian dan semua beban yang terkait secara langsung untuk membawa aset tersebut ke lokasi dan kondisi yang diperlukan untuk memungkinkan aset tersebut beroperasi sebagaimana ditentukan oleh manajemen.

Tanah dinyatakan sebesar harga perolehan dan tidak disusutkan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

s. Intangible assets (continued)

s.2. Software

Software acquired by the Bank and Subsidiaries is stated at cost less accumulated amortization and accumulated impairment losses.

Expenditure on internal modification software is recognized as an asset when the Bank and Subsidiaries are able to demonstrate their intention and ability to complete the development and use of the software in a manner that will generate future economic benefits, and can reliably measure the costs to complete the development. The capitalized costs of internally developed software include all costs directly attributable to develop the software, and are amortized over its useful life. Internally developed software is stated at capitalized cost less accumulated amortization and impairment losses.

Subsequent expenditure on software is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are expensed as incurred.

Amortization is recognized in profit or loss on a straight-line basis over the estimated useful life of the software, from the date it is available for use. The estimated useful life of software is five years.

Amortization method, useful lives, and residual values are reviewed at each financial year-end and adjusted if appropriate.

t. Fixed assets

Fixed assets are initially recognized at acquisition cost. After initial measurement, fixed assets are measured using the cost model, carried at their cost less any accumulated depreciation and accumulated impairment losses.

Acquisition cost includes purchase price and any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is stated at cost and not depreciated.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

t. Aset tetap (lanjutan)

Penyusutan diakui dengan metode garis lurus setelah memperhitungkan nilai residu berdasarkan taksiran masa manfaat aset tetap sebagai berikut:

	<u>Tahun/Years</u>	
Bangunan	20	Buildings
Perlengkapan kantor	4-5	Office equipment
Kendaraan bermotor	3-5	Motor vehicles

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai tercatat dan akumulasi penyusutannya dikeluarkan dari laporan posisi keuangan konsolidasian, dan keuntungan atau kerugian yang terjadi diakui dalam laba rugi.

Akumulasi biaya pengembangan aset tetap dikapitalisasi sebagai aset dalam penyelesaian. Beban tersebut direklasifikasi ke aset tetap pada saat proses konstruksi selesai dan siap digunakan. Penyusutan mulai dibebankan pada bulan yang sama.

Beban perbaikan dan pemeliharaan dibebankan pada laba rugi pada saat terjadinya. Biaya-biaya lain yang terjadi selanjutnya yang timbul untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai biaya perolehan aset jika, dan hanya jika, kemungkinan besar Bank dan Entitas Anak akan memperoleh manfaat ekonomi masa depan dari aset tersebut dan biaya - biaya tersebut dapat diukur secara andal.

Estimasi umur ekonomis, metode penyusutan, dan nilai residu telah ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat.

u. Agunan yang diambil alih

Agunan yang diambil alih sehubungan dengan penyelesaian kredit dinyatakan berdasarkan nilai terendah antara nilai tercatat pinjaman yang diberikan terkait atau nilai realisasi neto dari agunan yang diambil alih. Nilai realisasi neto adalah nilai wajar agunan yang diambil alih setelah dikurangi beban pelepasan. Selisih lebih antara nilai tercatat dan nilai realisasi neto dicatat sebagai cadangan penurunan nilai atas agunan yang diambil alih dan dibebankan pada laba rugi tahun berjalan. Secara umum, Bank tidak menggunakan aset yang diambil alih untuk kepentingan bisnis.

Beban-beban sehubungan dengan perolehan dan pemeliharaan agunan yang diambil alih tersebut dibebankan pada saat terjadinya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

t. Fixed assets (continued)

Depreciation is recognized so as to write off the cost of assets less residual value using the straight-line method based on the estimate useful lives of the assets as follows:

When fixed assets are retired or otherwise disposed of, their carrying values and the related accumulated depreciation are removed from the consolidated statements of financial position, and the resulting gains or losses are recognized in profit or loss.

The accumulated costs of the construction of fixed assets are capitalized as construction in progress. These costs are reclassified to fixed assets when the construction is completed. Depreciation is charged from such month.

The cost of repairs and maintenance is charge to profit or loss as incurred. Other costs incurred subsequently to add to, replace part of, or service and item of fixed assets, are recognized as asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Bank and Subsidiaries and the cost of the item can be measured reliably.

Estimation of economic life, depreciation method, and residual value are reviewed at each financial year-end and adjusted if appropriate.

u. Foreclosed assets

Foreclosed assets acquired in conjunction with settlement of loans are stated at the lower of related loans' carrying value or net realizable value of the foreclosed assets. Net realizable value is the fair value of the foreclosed assets after deducting the estimated cost of disposal. The excess between the carrying value and the net realizable value is recorded as allowance for impairment of foreclosed assets and is charged to the current year profit or loss. In general, the Bank does not utilize foreclosed assets for business use.

Expenses in relation with the acquisition and maintenance of those foreclosed assets are charged to expense as incurred.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

v. Tagihan dan utang akseptasi

Tagihan dan utang akseptasi setelah pengakuan awal dicatat pada biaya perolehan diamortisasi.

w. Simpanan nasabah dan simpanan dari Bank lain

Simpanan nasabah dan simpanan dari Bank lain pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

x. Pendapatan dan beban bunga

Pendapatan dan beban bunga diakui dalam laporan laba rugi dengan menggunakan metode suku bunga efektif. Suku bunga efektif adalah tingkat suku bunga yang secara tepat mendiskontokan estimasi pembayaran dan penerimaan kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau, jika lebih tepat, digunakan tahun yang lebih singkat) untuk memperoleh nilai tercatat dari aset keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Bank dan Entitas Anak mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, tetapi tidak mempertimbangkan kerugian kredit dimasa mendatang.

Saat estimasi arus kas telah direvisi, nilai tercatat atas aset atau liabilitas keuangan disesuaikan untuk merefleksikan arus kas yang aktual setelah restrukturisasi yang didiskontokan pada suku bunga efektif awal. Penyesuaian ini diakui sebagai pendapatan atau beban pada periode dilakukannya revisi.

Pendapatan dan beban bunga yang disajikan di dalam laba rugi meliputi:

- Bunga atas aset keuangan dan liabilitas keuangan yang dicatat pada biaya perolehan diamortisasi yang dihitung dengan menggunakan metode suku bunga efektif;
- Bunga atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain yang dihitung dengan menggunakan metode suku bunga efektif;
- Bunga atas semua aset keuangan yang diklasifikasikan dalam kelompok diukur pada nilai wajar melalui laba rugi. Pendapatan bunga dari semua aset keuangan yang diukur pada nilai wajar melalui laba rugi dipandang tidak signifikan terhadap kegiatan perdagangan Bank.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

v. Acceptance receivables and payables

Acceptance receivables and payables after initial recognition are carried at amortized cost.

w. Deposits from customers and deposits from other Banks

Deposits from customers and deposits from other Banks are initially measured at fair value plus directly attributable transaction costs and subsequently measured at their amortized cost using the effective interest rate method.

x. Interest income and expenses

Interest income and expenses are recognized in profit or loss using the effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or financial liability (or, where appropriate, a shorter year) to the carrying amount of the financial asset or financial liability. When calculating the effective interest, the Bank and Subsidiaries estimate future cash flows considering all contractual terms of the financial instrument but not future credit losses.

Where the estimates of cash flows have been revised, the carrying amount of the financial asset or liability is adjusted to reflect the actual cash flows after restructuring discounted at the instruments original effective interest rate. The adjustment is recognized as income or expense in the period in which the revision is made.

Interest income and expenses presented in profit or loss include:

- Interest on financial assets and financial liabilities at amortized cost calculated using effective interest rate method;
- Interest on fair value through other comprehensive income financial assets calculated using on the effective interest rate method;
- Interest on all fair value through profit or loss financial assets. Interest income on all fair value through profit or loss financial assets are considered to be incidental to the Bank's trading operations.

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<p>x. Pendapatan dan beban bunga (lanjutan)</p> <p>Pendapatan bunga atas aset keuangan yang mengalami penurunan nilai diakui menggunakan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam pengukuran kerugian penurunan nilai.</p> <p>Pendapatan syariah terdiri dari pendapatan dari piutang murabahah, bagi hasil pembiayaan musyarakah dan pendapatan atas investasi pada efek-efek syariah berikut amortisasi beban terkait.</p> <p>Pada saat pinjaman yang diberikan diklasifikasikan sebagai bermasalah, bunga yang telah diakui tetapi belum tertagih akan dibatalkan pengakuannya. Selanjutnya bunga yang dibatalkan tersebut diakui sebagai tagihan kontinjensi.</p> <p>Pendapatan marjin murabahah diakui selama masa akad dengan dasar akrual. Pendapatan bagi hasil pembiayaan musyarakah diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai porsi bagi hasil (nisbah) yang disepakati.</p> <p>Beban syariah terdiri dari beban bagi hasil dari simpanan nasabah dengan akad mudharabah dan bonus atas simpanan dengan akad wadiah.</p> <p>Pendapatan bunga atas aset keuangan baik yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya perolehan diamortisasi dan beban bunga atas seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diakui pada laba rugi berdasarkan suku bunga efektif.</p> <p>Pendapatan bunga atas aset keuangan yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya diamortisasi yang mengalami penurunan nilai setelah pengakuan awal (Tahap 3) diakui berdasarkan suku bunga efektif kredit yang disesuaikan. Tingkat bunga ini dihitung dengan cara yang sama dalam perhitungan suku bunga efektif kecuali bahwa cadangan kerugian kredit ekspektasian dimasukkan dalam arus kas ekspektasian. Oleh karenanya, pendapatan bunga diakui atas aset keuangan dalam klasifikasi biaya perolehan diamortisasi termasuk kerugian kredit ekspektasian. Dalam kondisi risiko kredit atas aset keuangan Tahap 3 mengalami perbaikan sehingga aset keuangan tidak lagi dipertimbangkan mengalami penurunan nilai, pengakuan pendapatan bunga dihitung berdasarkan nilai tercatat bruto aset keuangan.</p>	<p>x. Interest income and expenses (continued)</p> <p>Interest on the impaired financial asset is recognized using the interest rate used to discount the future cash flows for the purpose of measuring the impairment loss.</p> <p>Sharia income consists of income from murabahah receivables, profit distribution of musyarakah financing and income on investment in sharia securities including the amortization of related costs.</p> <p>When a loan is classified as non-performing, any interest income previously recognized but not yet collected is reversed against interest income. The reversed interest income is recognized as a contingent receivable.</p> <p>Murabahah margin income is recognized during the contract period using accrual basis. Income from profit distribution of musyarakah financing is recognized when received or in the period when the rights arise in accordance with agreed distribution ratio (nisbah).</p> <p>Sharia expense consists of expense for profit distribution on customer deposits with mudharabah contract and bonus on customers deposits with wadiah contract.</p> <p>Interest income for financial assets held at either fair value through other comprehensive income or amortized cost and interest expense on all financial liabilities held at amortized cost are recognized in profit or loss using the effective interest method.</p> <p>Interest income for financial assets that are either held at fair value through other comprehensive income or amortized cost that have become credit impaired subsequent to initial recognition (Stage 3) is recognized using the credit adjusted effective interest rate. This rate is calculated in the same manner as the effective interest rate except that expected credit losses are included in the expected cash flows. Interest income is therefore recognized on the amortized cost of the financial asset including expected credit losses. Should the credit risk on a Stage 3 financial asset improve such that the financial asset is no longer considered credit impaired, interest income recognition reverts to a computation based on the rehabilitated the carrying value of the financial asset gross.</p>

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y. Pendapatan dan beban provisi dan komisi dan imbalan jasa lain Pendapatan dan beban provisi dan komisi yang merupakan bagian tak terpisahkan dari suku bunga efektif atas aset keuangan atau liabilitas keuangan dimasukkan ke dalam perhitungan suku bunga efektif. Pendapatan provisi dan komisi serta imbalan jasa lain termasuk provisi yang terkait dengan kegiatan perkreditan, <i>bancassurance</i> , kegiatan ekspor-impor, manajemen kas, provisi sebagai pengatur sindikasi dan provisi atas jasa lainnya diakui pada saat jasa tersebut dilakukan. Beban provisi dan komisi lainnya sehubungan dengan transaksi antar Bank diakui sebagai beban pada saat jasa tersebut diterima. Apabila pinjaman diselesaikan sebelum jatuh tempo, maka saldo pendapatan provisi dan komisi yang belum diamortisasi diakui pada saat pinjaman diselesaikan.		y. Fees and commission income and expense and other fees <i>Fees and commission income and expenses that are integral to the effective interest rate of a financial asset or financial liability are included in the calculation of effective interest rate.</i> <i>Fees and commission income and other fees, including credit related fees, bancassurance related fees, export-import related fees, cash management, syndication lead arranger fees, and other service fees are recognized as the related services are performed.</i> <i>Other fees and commission expense related interBank transactions are expensed as the services are received.</i> <i>The outstanding balances of unamortized fees and commissions on loans terminated or settled prior to maturity are recognized as income upon settlement.</i>	
z. Keuntungan atau kerugian dari perubahan nilai wajar atas instrumen keuangan Keuntungan atau kerugian dari perubahan nilai wajar instrumen keuangan merupakan perubahan nilai wajar efek-efek dan Obligasi Pemerintah yang diperdagangkan dan instrumen derivatif.		z. Gains or losses from changes in fair value of financial instruments <i>Gains or losses from changes in fair value of financial instruments represents changes in fair value of trading marketable securities and Government Bonds and derivative instruments.</i>	
aa. Efek yang diterbitkan Efek yang diterbitkan dicatat sebesar nilai nominal dikurangi saldo diskonto yang belum diamortisasi. Beban emisi obligasi sehubungan dengan penerbitan obligasi diakui sebagai diskonto dan dikurangkan langsung dari hasil emisi obligasi. Diskonto diamortisasi selama jangka waktu obligasi tersebut dengan menggunakan metode suku bunga efektif.		aa. Securities issued <i>Securities issued are presented at nominal value, net of unamortized discounts. Bond issuance costs in connection with the issuance of bonds are recognized as discounts and directly deducted from the proceeds of securities issued. The discounts are amortized over the period of the bonds using the effective interest rate method.</i>	
ab. Sukuk mudharabah Entitas Anak pada awalnya mengakui sukuk mudharabah pada saat sukuk mudharabah diterbitkan sebesar nominalnya. Setelah pengakuan awal, sukuk mudharabah dicatat pada biaya perolehan. Biaya transaksi sehubungan dengan penerbitan sukuk mudharabah diakui secara terpisah dari sukuk mudharabah. Biaya transaksi diamortisasi menggunakan metode garis lurus selama jangka waktu sukuk mudharabah dan dicatat sebagai bagian dari beban keuangan.		ab. Mudharabah bonds <i>The Subsidiary initially recognizes mudharabah bonds on the date of issuance of mudharabah bonds at nominal value. Subsequent to initial recognition, mudharabah bonds are measured at cost.</i> <i>Transaction costs related to the issuance of mudharabah bonds are recognized separately from mudharabah bonds. Transaction costs are amortized using straight-line method over the term of mudharabah bonds and are recorded as part of financing charges.</i>	

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

ab. Sukuk mudharabah (lanjutan)

Sukuk mudharabah disajikan sebagai bagian dari liabilitas dan biaya transaksi sehubungan penerbitan sukuk mudharabah disajikan dalam aset sebagai biaya dibayar dimuka.

ac. Perpajakan

Beban pajak terdiri dari beban pajak kini dan beban pajak tangguhan. Beban pajak diakui pada laba rugi kecuali untuk akun yang langsung diakui di komponen ekuitas lainnya, dimana beban pajak yang terkait dengan akun tersebut diakui di penghasilan komprehensif lain.

Beban pajak kini adalah utang pajak yang ditentukan berdasarkan laba kena pajak untuk tahun yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku atau yang secara substansial telah berlaku pada tanggal pelaporan.

Bank dan Entitas Anak menerapkan metode aset dan liabilitas dalam menghitung beban pajaknya. Dengan metode ini, aset dan liabilitas pajak tangguhan diakui pada setiap tanggal pelaporan sebesar perbedaan temporer aset dan liabilitas untuk tujuan akuntansi dan tujuan pajak. Metode ini juga mengharuskan pengakuan manfaat pajak di masa akan datang, jika kemungkinan realisasi manfaat tersebut di masa mendatang cukup besar (*probable*). Tarif pajak yang berlaku atau yang secara substansial telah berlaku digunakan dalam menentukan pajak penghasilan tangguhan.

Aset pajak tangguhan diakui apabila terdapat kemungkinan besar bahwa jumlah laba fiskal pada masa datang akan memadai untuk mengkompensasi perbedaan temporer yang menimbulkan aset pajak tangguhan tersebut.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas tangguhan terkait pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

Perubahan terhadap kewajiban perpajakan dicatat pada saat diterimanya surat ketetapan, atau apabila dilakukan banding, ketika hasil banding diterima.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ab. Mudharabah bonds (continued)

Mudharabah bonds are presented as a part of liabilities and the transaction costs related to the issuance of mudharabah bonds are presented in assets as part of prepaid expenses.

ac. Taxation

Income tax expense comprises of current and deferred tax. Income tax expense is recognized in profit or loss except to the extent it relates to accounts recognized directly in other equity components, in which case it is recognized in other comprehensive income.

Current tax expense is the expected tax payable on the taxable income for the year, calculated using tax rates enacted or substantively enacted at the reporting date.

The Bank and Subsidiaries adopt the asset and liability method in determining their income tax expense. Under this method, deferred tax assets and liabilities are recognized at each reporting date for temporary differences between the accounting and tax bases of assets and liabilities. This method also requires the recognition of future tax benefits, to the extent that realization of such benefits is probable. Currently enacted or substantively enacted tax rates are used in the determination of deferred income tax.

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available to compensate the temporary differences which result in such deferred tax assets.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Amendments to taxation obligations are recorded when an assessment is received or, if appeal is applied, when the results of the appeal are received.

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ad. Imbalan kerja		ad. Employee benefits	
Imbalan kerja jangka pendek		Short-term employees' benefits	
Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan berdasarkan metode akrual.		Short-term employees' benefits are recognized when they are owed to the employees based on accrual method.	
Imbalan kerja jangka panjang dan imbalan pasca-kerja		Long-term and post-employment benefits	
Imbalan kerja jangka panjang dan imbalan pasca-kerja, seperti pensiun, uang pesangon, uang penghargaan dan imbalan lainnya, dihitung berdasarkan "Peraturan Perusahaan" yang telah sesuai dengan Undang-undang Ketenagakerjaan No.13/2003 ("UU 13/2003") untuk Bank dan sesuai dengan Undang-undang No. 11 Tahun 2020 Tentang Cipta Kerja (Undang Undang Cipta Kerja) untuk Entitas Anak.		Long-term and post-employment benefits, such as pension, severance pay, service pay and other benefits, are calculated in accordance with "Company Regulation" which is in line with Labour Law No.13/2003 ("Law 13/2003") for the Bank and in accordance with Labor Law No.11 of year 2020 on Job Creation (Job Creation Law) for Subsidiaries.	
Bank dan Entitas Anak menerapkan PSAK 24, Imbalan Kerja.		Bank and Subsidiaries applies PSAK 24, Employee Benefits.	
Kewajiban imbalan pasca-kerja yang diakui di laporan posisi keuangan dihitung berdasarkan nilai kini dari estimasi kewajiban imbalan pasca-kerja di masa depan yang timbul dari jasa yang telah diberikan oleh karyawan pada masa kini dan masa lalu, dikurangi dengan nilai wajar aset neto dana pensiun. Perhitungan dilakukan oleh aktuaris independen dengan metode <i>projected-unit-credit</i> .		The obligation for post-employment benefits recognized in the statement of financial position is calculated at present value of estimated future benefits that the employees have earned in return for their services in the current and prior years, deducted by any plan assets. The calculation is performed by an independent actuary using the <i>projected-unit-credit</i> method.	
Ketika imbalan pasca-kerja berubah, porsi kenaikan atau penurunan imbalan sehubungan dengan jasa yang telah diberikan oleh karyawan pada masa lalu dibebankan atau dikreditkan ke dalam laporan laba rugi. Imbalan pasca-kerja yang telah dan belum menjadi hak karyawan diakui segera sebagai beban dalam laporan laba rugi.		When the post-employment benefits change, the portion of the increased or decreased benefits relating to past services by employees is charged or credited to the statement of profit or loss. To the extent that the benefits vest and not yet vest, the expense is recognized immediately in the statement of profit or loss.	
Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui penghasilan atau beban komprehensif lainnya pada tahun dimana keuntungan/(kerugian) aktuarial terjadi.		Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are directly fully recognized to other comprehensive income or expense in the year when such actuarial gains/(losses) occur.	
Bank dan Entitas Anak telah memiliki program pensiun iuran pasti yang mana Bank dan Entitas Anak membayar iuran ke dana pensiun lembaga keuangan yang dihitung berdasarkan persentase tertentu dari penghasilan tetap yang diterima karyawan yang sudah memenuhi kriteria yang ditetapkan Bank dan Entitas Anak. Iuran dibebankan ke dalam laporan laba rugi pada saat terutang.		Bank and Subsidiaries also has a defined contribution pension program where Bank and Subsidiaries pays contributions to a financial institution pension plan which is calculated at a certain percentage of fixed income of employees who meet Bank and Subsidiaries' criteria. The contributions are charged to the statement of profit or loss as they become payable.	

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2.	IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)	2.	SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)
ad. Imbalan kerja (lanjutan)		ad. Employee benefits (continued)	
Imbalan kerja jangka panjang lainnya		Other long-term employment benefits	
<p>Entitas Anak memberikan imbalan kerja jangka panjang lainnya berupa tunjangan cuti besar yang ditentukan sesuai dengan Peraturan Entitas Anak. Perkiraan beban imbalan ini dihitung dan diakui sepanjang masa kerja karyawan dengan menggunakan metode yang diterapkan dalam menghitung kewajiban imbalan pasca-kerja. Kewajiban ini dihitung minimum satu tahun sekali oleh aktuaris independen. Imbalan kerja jangka panjang lainnya yang telah menjadi hak karyawan diakui segera sebagai beban dalam laporan laba rugi.</p>		<p>Subsidiaries provides other long-term employment benefits in the form of long service leave award which is determined in compliance with the Subsidiaries' Regulation. The expected costs of these benefits are calculated and recognized over the year of employment, using a method which is applied in calculating obligation for post-employment benefits. These obligations are calculated minimum once a year by an independent actuary. Other long term employment benefits that are vested, are recognized as expense immediately in the statement of profit or loss.</p>	
Pesangon		Termination benefits	
<p>Pesangon terutang ketika karyawan dihentikan kontrak kerjanya sebelum usia pensiun normal. Bank dan Entitas Anak mengakui kewajiban pesangon ketika Bank dan Entitas Anak menunjukkan komitmennya untuk memutuskan kontrak kerja dengan karyawan berdasarkan suatu rencana formal terperinci yang kecil kemungkinannya untuk dibatalkan. Pesangon yang akan dibayarkan dalam waktu lebih dari 12 bulan setelah tanggal pelaporan didiskontokan untuk mencerminkan nilai kini.</p>		<p>Termination benefits are payable whenever an employee's employment is terminated before the normal retirement age. The Bank and Subsidiaries recognize termination benefits liability when it is demonstrably committed to terminate the employment of current employees according to a detailed formal plan and the possibility to withdraw the plan is remote. Benefits falling due more than 12 months after the reporting date are discounted at present value.</p>	
Program kompensasi jangka panjang		Long-term compensation program	
<p>Bank dan Entitas Anak memberikan program kompensasi jangka panjang kepada Direksi dan karyawan Bank dan Entitas Anak yang memenuhi persyaratan. Program ini diberikan berdasarkan pencapaian target tertentu perusahaan dan peringkat kerja perorangan. Beban kompensasi dihitung berdasarkan nilai uang yang dikeluarkan Bank dan Entitas Anak dan diamortisasi selama masa tunggu.</p>		<p>The Bank and Subsidiaries provide long-term compensation program to the Bank's and Subsidiaries' Board of Directors and eligible employees. The program is granted based on achievement of certain corporate measurements and individual performance rating. The compensation expense is calculated based on the amount of money paid by the Bank and Subsidiaries and is amortized during the holding period.</p>	
ae. Laba bersih per saham		ae. Earnings per share	
<p>Lab bersih per saham dasar dihitung dengan membagi laba bersih yang diatribusikan kepada pemilik entitas induk dengan rata-rata tertimbang jumlah saham yang beredar pada tahun berjalan.</p>		<p>Basic earnings per share are computed by dividing net income attributable to equity holders of parent entity with the weighted average number of shares outstanding during the year.</p>	
af. Beban emisi saham		af. Shares issuance cost	
<p>Beban yang terjadi sehubungan dengan Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (<i>Rights Issue</i>), dicatat sebagai pengurang tambahan modal disetor, yang merupakan selisih antara nilai yang diterima dari pemegang saham dengan nilai nominal saham.</p>		<p>Cost incurred in relation with Limited Public Offering with Pre-emptive Rights (<i>Rights Issue</i>) is recorded as deduction from the additional paid-up capital which represents the excess of funds received from the shareholders over the par value of shares.</p>	

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

ag. Dividen

Pembagian dividen kepada para pemegang saham Bank diakui sebagai sebuah liabilitas dalam laporan keuangan konsolidasian Bank dan Entitas Anak pada tahun ketika dividen tersebut disetujui oleh para pemegang saham Bank dan Entitas Anak.

ah. Transaksi dengan pihak yang berelasi

Bank dan Entitas Anak melakukan transaksi dengan pihak yang berelasi. Dalam laporan keuangan konsolidasian ini, istilah pihak yang berelasi mengacu pada ketentuan PSAK 7, "Pengungkapan Pihak-Pihak yang Berelasi".

Jenis transaksi dan saldo dengan pihak-pihak berelasi, yang dilakukan berdasarkan persyaratan usaha pada umumnya, yang disetujui oleh kedua belah pihak, dimana persyaratan tersebut mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi, diungkapkan dalam catatan atas laporan keuangan konsolidasian.

ai. Pinjaman subordinasi

Pinjaman subordinasi diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar nilai biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal pinjaman subordinasi dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif.

aj. Segmen operasi

Segmen operasi adalah komponen dari Bank yang terlibat dalam aktivitas bisnis yang menghasilkan pendapatan dan menimbulkan beban, termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain Bank, dimana hasil operasinya dikaji ulang secara berkala oleh pengambil keputusan operasional untuk membuat keputusan mengenai sumber daya yang akan dialokasikan pada segmen tersebut dan menilai kinerjanya, serta tersedia informasi keuangan yang dapat dipisahkan. Hasil segmen yang dilaporkan kepada pengambil keputusan operasional meliputi komponen-komponen yang dapat diatribusikan secara langsung kepada suatu segmen dan komponen-komponen yang dapat dialokasikan dengan dasar yang wajar. Komponen yang tidak dapat dialokasikan terutama terdiri dari aset dan liabilitas pajak penghasilan, termasuk pajak kini dan pajak tangguhan serta aset tetap.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ag. Dividend

Dividend distribution to the Bank's shareholders is recognized as a liability in the Bank and Subsidiaries' consolidated financial statements in the year in which the dividends are approved by the Bank's and Subsidiaries' shareholders.

ah. Transactions with related parties

The Bank and Subsidiaries enter into transactions with related parties. In these consolidated financial statements, the term related parties are used as defined in the PSAK 7, "Related Party Disclosures".

The nature of transactions and balances of accounts with related parties, which are made based on commercial terms agreed by the parties, whereby such terms may not be the same as those of the transactions between unrelated parties, are disclosed in the notes to the consolidated financial statements.

ai. Subordinated loan

Subordinated loan are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate method. Amortized cost is calculated by taking into account any discount or premium on subordinated loan and transaction costs that are an integral part of the effective interest rate.

aj. Operating segments

An operating segment is a component of the Bank that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Bank's other components, whose operating results are 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. Segment results that are reported to the chief operating decision-maker include items directly attributable to a segment, as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise of income tax assets and liabilities, including current and deferred taxes and fixed assets.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN

a. Sumber utama atas ketidakpastian estimasi

a.1. Cadangan kerugian kredit ekspektasian

Evaluasi atas kerugian penurunan nilai dilakukan atas aset keuangan yang dicatat pada biaya perolehan diamortisasi dan efek utang yang diklasifikasikan sebagai diukur pada nilai wajar melalui penghasilan komprehensif lain.

Cadangan kerugian penurunan nilai terkait dengan pihak lawan spesifik dalam seluruh cadangan kerugian penurunan nilai dibentuk atas tagihan yang penurunan nilainya dievaluasi secara individual berdasarkan estimasi terbaik manajemen atas nilai tunai arus kas yang diharapkan akan diterima. Dalam menghitung cadangan kerugian penurunan nilai, manajemen membuat pertimbangan mengenai kondisi keuangan dari pihak lawan dan nilai neto yang dapat direalisasi dari agunan yang diterima. Setiap aset yang mengalami penurunan nilai dievaluasi, dan strategi penyelesaiannya serta estimasi arus kas yang dinilai dapat diperoleh kembali disetujui secara independen oleh bagian risiko kredit.

Informasi mengenai pertimbangan dan estimasi yang dibuat oleh Bank diungkapkan di Catatan 50b.

Ketepatan dari cadangan ini bergantung pada seberapa tepat estimasi arus kas masa depan untuk menentukan cadangan individual serta asumsi model dan parameter yang digunakan dalam penentuan cadangan kolektif.

a.2. Cadangan kerugian penurunan nilai aset yang bukan aset keuangan

Penurunan nilai muncul saat nilai tercatat aset atau Unit Penghasil Kas ("UPK") melebihi nilai terpulihnya, yaitu yang lebih besar antara nilai wajar dikurangi biaya untuk menjual dan nilai pakainya. Nilai wajar dikurangi biaya untuk menjual didasarkan pada ketersediaan data dari perjanjian penjualan yang mengikat yang dibuat dalam transaksi normal atas aset serupa atau harga pasar yang dapat diamati dikurangi dengan biaya tambahan yang dapat diatribusikan dengan pelepasan aset.

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3. USE OF ESTIMATES AND JUDGEMENTS

a. Key sources of estimation uncertainty

a.1. Allowances for expected credit losses

Financial assets accounted for at amortized cost and debt securities classified as measured at fair value through other comprehensive income are evaluated for impairment.

The specific counterparty component of the total allowances for impairment applies to claims evaluated individually for impairment and is based upon management's best estimate of the present value of the cash flows that are expected to be received. In calculating allowance for impairment losses, management makes judgements about the counterparty's financial situation and the net realizable value of any underlying collateral. Each impaired asset is assessed on its merits, and the workout strategy and estimated cash flows considered recoverable are independently approved by the credit risk unit.

Information regarding the judgments and estimates made by the Bank are disclosed in Note 50b.

The accuracy of the allowances depends on how accurate these future cash flows are estimated for individual allowances and the model assumptions and parameters used in determining collective allowances.

a.2. Allowances for impairment losses of non-financial assets

An impairment exists when the carrying value of an asset or Cash Generating Unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing the asset.

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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
(lanjutan)**

**a. Sumber utama atas ketidakpastian estimasi
(lanjutan)**

a.3. Penentuan nilai wajar

Dalam menentukan nilai wajar atas aset keuangan dan liabilitas keuangan dimana tidak terdapat harga pasar yang dapat diobservasi, Bank dan Entitas Anak menggunakan teknik penilaian. Untuk instrumen keuangan yang jarang diperdagangkan dan tidak memiliki harga yang transparan, nilai wajarnya menjadi kurang obyektif dan karenanya, membutuhkan tingkat pertimbangan yang beragam, tergantung pada likuiditas, konsentrasi, ketidakpastian faktor pasar, asumsi penentuan harga, dan risiko lainnya yang mempengaruhi instrumen tertentu.

a.4. Aset pajak tangguhan

Aset pajak tangguhan diakui atas jumlah pajak penghasilan terpulihkan (*recoverable*) pada periode mendatang sebagai akibat perbedaan temporer yang boleh dikurangkan.

Justifikasi manajemen diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, sesuai dengan waktu yang tepat dan tingkat laba fiskal di masa mendatang sejalan dengan strategi rencana perpajakan ke depan.

a.5. Pensiun

Kewajiban liabilitas imbalan pasca-kerja ditentukan berdasarkan perhitungan aktuarial. Perhitungan aktuarial menggunakan asumsi-asumsi seperti tingkat diskonto, tingkat pengembalian aset, tingkat kenaikan penghasilan, tingkat kematian, tingkat pengunduran diri, dan lain-lain.

b. Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak meliputi:

Penilaian instrumen keuangan

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**3. USE OF ESTIMATES AND JUDGEMENTS
(continued)**

**a. Key sources of estimation uncertainty
(continued)**

a.3. Determining fair values

In determining the fair value of financial assets and financial liabilities for which there is no observable market price, the Bank and Subsidiaries use the valuation techniques. For financial instruments that are traded infrequently and have less price transparency, fair value is less objective, and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions, and other risks affecting the specific instrument.

a.4. Deferred tax assets

Deferred tax assets are recognized for the future recoverable taxable income arising from temporary difference.

Management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profits, together with future tax planning strategies.

a.5. Pension

Obligations for post-employment benefit are determined based on actuarial valuation. The actuarial valuation involves assumptions such as discount rate, expected rate of returns on plan assets, salary increase rate, mortality rate, resignation rate, and others.

b. Critical accounting judgements in applying the Bank and Subsidiaries' accounting policies

Critical accounting judgements made in applying the Bank and Subsidiaries' accounting policies include:

Valuation of financial instruments

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b. Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak (lanjutan)

Bank dan Entitas Anak mengukur nilai wajar dengan menggunakan hierarki dari metode berikut:

- Harga kuotasi di pasar aktif untuk instrumen keuangan yang identik.
- Teknik penilaian berdasarkan input yang dapat diobservasi. Termasuk dalam kategori ini adalah instrumen keuangan yang dinilai dengan menggunakan harga kuotasi di pasar aktif untuk instrumen yang sejenis; harga kuotasi untuk instrumen keuangan yang sejenis di pasar yang kurang aktif; atau teknik penilaian lainnya dimana seluruh input signifikan yang digunakan dapat diobservasi secara langsung ataupun tidak langsung dari data yang tersedia di pasar.

Nilai wajar dari aset keuangan dan liabilitas keuangan yang diperdagangkan di pasar aktif didasarkan pada kuotasi harga pasar atau kuotasi dari harga dealer. Untuk seluruh instrumen keuangan lainnya, Bank dan Entitas Anak menentukan nilai wajar dengan menggunakan teknik penilaian. Teknik penilaian termasuk model nilai tunai dan arus kas yang didiskontokan, dan perbandingan dengan instrumen yang sejenis dimana terdapat harga pasar yang dapat diobservasi. Asumsi dan input yang digunakan dalam teknik penilaian termasuk suku bunga bebas risiko (risk-free) dan suku bunga acuan, credit spread dan variabel lainnya yang digunakan dalam mengestimasi tingkat diskonto, harga obligasi, kurs mata uang asing, serta tingkat kerentanan dan korelasi harga yang diharapkan.

Tujuan dari teknik penilaian adalah penentuan nilai wajar yang mencerminkan harga dari instrumen keuangan pada tanggal pelaporan yang akan ditentukan oleh para pelaku di pasar dalam suatu transaksi yang wajar.

4. KAS

	2022	2021
Rupiah	2.546.733	2.593.622
Mata uang asing (Catatan 55)	213.044	195.933
	2.759.777	2.789.555

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) sejumlah Rp288.168 pada tanggal 31 Desember 2022 (2021: Rp297.062).

3. USE OF ESTIMATES AND JUDGEMENTS (continued)

b. Critical accounting judgements in applying the Bank and Subsidiaries' accounting policies (continued)

The Bank and Subsidiaries measure fair values using the following hierarchy of methods:

- Quoted market price in an active market for an identical instrument.
- Valuation techniques based on observable inputs. This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Bank and Subsidiaries determine fair values using valuation techniques. Valuation techniques include net present value and discounted cash flow models, and comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other variable used in estimating discount rates, bond prices, foreign currency exchange rates, and expected price volatilities and correlations.

The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arm's length.

4. CASH

	2022	2021
Rupiah	2.546.733	2.593.622
Foreign currencies (Note 55)	213.044	195.933
	2.759.777	2.789.555

The Rupiah balance includes cash in ATMs (Automated Teller Machines) amounting to Rp288,168 as of 31 December 2022 (2021: Rp297,062).

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5. GIRO PADA BANK INDONESIA

	2022
Rupiah	5.829.939
Mata uang asing (Catatan 55)	1.087.934
	6.917.873

Sesuai PBI No.20/3/PBI/2018 dan perubahan terakhirnya dalam PBI No.24/04/PBI/2022 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah; PADG No.24/8/PADG/2022 tentang Peraturan Pelaksanaan Pemenuhan tentang Giro Wajib Minimum Dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah. Bank wajib melakukan pemenuhan GWM dalam mata uang Rupiah yang ditetapkan sebesar persentase tertentu dari dana pihak ketiga dalam Rupiah yang dipenuhi secara harian sebesar 0% dan secara rata-rata yang berlaku bertahap mulai 1 Juli 2022 sebesar 7,5% dan mulai 1 September 2022 sebesar 9%. GWM dalam valuta asing ditetapkan sebesar 4% dari dana pihak ketiga dalam valuta asing. Selanjutnya sesuai PADG No.24/4/PADG/2022 dan perubahan terakhirnya dalam PADG No.24/12/PADG/2022 tentang Peraturan Pelaksanaan Insentif bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu dan Inklusif yang berlaku 1 September 2022, Bank Indonesia memberikan insentif kepada Bank yang melakukan penyediaan dana untuk kegiatan ekonomi tertentu dan inklusif berupa pelonggaran atas kewajiban pemenuhan GWM dalam rupiah yang wajib dipenuhi secara rata-rata paling tinggi sebesar 2%. Sesuai PBI No.20/4/PBI/2018 dan perubahan terakhirnya dalam PBI No.24/16/PBI/2022 dan PADG No.21/22/PADG/2019 dan perubahan terakhirnya sesuai PADG No.24/14/PADG/2022 tentang Rasio Intermediasi Makroprudensial (RIM) dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah, Penyangga Likuiditas Makroprudensial (PLM) ditetapkan sebesar 6% dari dana pihak ketiga dalam Rupiah.

	2022
Rupiah	
GWM Secara Rata-rata	7,97%
Penyangga Likuiditas Makroprudensial (PLM)	22,70%
Mata uang asing	
GWM Secara Rata-rata	4,12%

Bank telah memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum dan Penyangga Likuiditas Makroprudensial bagi Bank Umum.

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5. CURRENT ACCOUNTS WITH BANK INDONESIA

	2021	
	2.251.541	Rupiah
	808.473	Foreign currencies (Note 55)
	3.060.014	

In accordance with PBI No.20/3/PBI/2018 and its latest amendment in PBI No.24/04/PBI/2022 concerning Statutory Reserve Requirement (GWM) in Rupiah and Foreign Currency for Conventional Bank, Sharia Bank, and Sharia Unit; PADG No.24/8/PADG/2022 concerning Implementation Regulation for the Fulfillment of Statutory Reserve Requirement (GWM) in Rupiah and Foreign Currency for Conventional Banks, Sharia Banks and Sharia Unit. Bank is required to fulfil the GWM in Rupiah in certain percentage from total third party funds in Rupiah which is set daily at 0% and on an average that applies gradually starting 1 July at 7.5% and 1 September 2022 at 9%, GWM in foreign currencies is set at 4% of total third party funds in foreign currencies. Furthermore, in accordance with PADG No.24/4/PADG/2022 and its latest amendment in PADG No.24/12/PADG/2022 concerning Incentives for Banks Providing Funds for Certain and Inclusive Economic Activities effective 1 September 2022, Bank Indonesia provides incentives for Banks that provide funds for certain and inclusive economic activities in the form of easing of the obligation to fulfill the GWM in rupiah which must be fulfilled on average at a maximum of 2%. In accordance with PBI No.20/4/PBI/2018 and its latest amendment in PBI 24/16/PBI/2022 and PADG No.21/22/PADG/2019 and the latest amendment in PADG No.24/14/PADG/2022 regarding Macroprudential Intermediation Ratio (RIM) and Macroprudential Liquidity Buffer for Conventional Banks, Sharia Commercial Banks and Sharia Business Units, Macroprudential Liquidity Buffer (PLM) is set at 6% of total third party funds in Rupiah.

	2021	
	3,53%	Rupiah
	30,31%	Average Minimum Statutory Reverse
		Macroprudential Liquidity Buffer
		Foreign currencies
	4,10%	Average Minimum Statutory Reverse

The Bank has fulfilled BI's regulation regarding Statutory Reserve Requirement and Macroprudential Liquidity Buffer on Commercial Banks.

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6. GIRO PADA BANK LAIN

a. Berdasarkan mata uang

	2022	2021
Rupiah	751.567	939.413
Mata uang asing (Catatan 55)	1.499.319	2.039.810
	2.250.886	2.979.223
Dikurangi:		
Kerugian kredit ekspektasian	(233)	(1.589)
	2.250.653	2.977.634

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2022 adalah 0,05% untuk Rupiah dan 0,40% untuk mata uang asing (2021: 0,05% dan 0,05%).

b. Berdasarkan kolektibilitas BI

Berdasarkan ketentuan BI yang berlaku, semua giro pada Bank lain pada tanggal 31 Desember 2022 dan 2021 digolongkan lancar.

c. Perubahan kerugian kredit ekspektasian

	2022				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	1.589	-	-	1.589	Beginning balance
Aset keuangan yang baru diperoleh	1	-	-	1	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(1.366)	-	-	(1.366)	Net change in exposure and remeasurement
Selisih kurs	9	-	-	9	Exchange rate difference
Saldo Akhir	233	-	-	233	Ending Balance

	2021				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	1.514	-	-	1.514	Beginning balance
Aset keuangan yang baru diperoleh	437	-	-	437	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(369)	-	-	(369)	Net change in exposure and remeasurement
Selisih kurs	7	-	-	7	Exchange rate difference
Saldo Akhir	1.589	-	-	1.589	Ending Balance

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas giro pada Bank lain telah memadai.

6. CURRENT ACCOUNTS WITH OTHER BANKS

a. By currency

	2022	2021	
Rupiah	751.567	939.413	Rupiah
Mata uang asing (Catatan 55)	1.499.319	2.039.810	Foreign currencies (Note 55)
	2.250.886	2.979.223	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(233)	(1.589)	Expected credit losses
	2.250.653	2.977.634	

The weighted average effective interest rate per annum for the year 31 December 2022 was 0.05% for Rupiah and 0.40% for foreign currencies (2021: 0.05% and 0.05%).

b. By BI collectibility

Based on the prevailing BI regulation, all current accounts with other Banks as of 31 December 2022 and 2021 were classified as current.

c. Movements of expected credit losses

	2022				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	1.589	-	-	1.589	Beginning balance
Aset keuangan yang baru diperoleh	1	-	-	1	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(1.366)	-	-	(1.366)	Net change in exposure and remeasurement
Selisih kurs	9	-	-	9	Exchange rate difference
Saldo Akhir	233	-	-	233	Ending Balance

	2021				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	1.514	-	-	1.514	Beginning balance
Aset keuangan yang baru diperoleh	437	-	-	437	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(369)	-	-	(369)	Net change in exposure and remeasurement
Selisih kurs	7	-	-	7	Exchange rate difference
Saldo Akhir	1.589	-	-	1.589	Ending Balance

Management believes that the expected credit losses on current accounts with other Banks is adequate.

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA

7. PLACEMENTS WITH OTHER BANKS AND BANK INDONESIA

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2022	2021
Rupiah		
Penempatan pada Bank Indonesia		
Fasilitas simpanan Bank Indonesia (FASBI)	2.174.713	639.902
Fasilitas simpanan Bank Indonesia (FASBIS) Syariah	810.000	850.000
Deposito berjangka Bank Indonesia	-	4.948.887
	2.984.713	6.438.789
Sertifikat deposito		
PT Bank Maybank Indonesia Tbk	-	29.118
	2.984.713	6.467.907
Mata uang asing (Catatan 55)		
Penempatan pada Bank Indonesia		
Deposito berjangka Bank Indonesia	4.748.088	3.420.600
	7.732.801	9.888.507
Dikurangi:		
Kerugian kredit ekspektasian	-	(23)
	7.732.801	9.888.484

Rupiah
Placements with Bank Indonesia
Deposit facility of Bank Indonesia (FASBI)
Sharia Deposit facility of Bank Indonesia (FASBIS)
Time deposit of Bank Indonesia

Certificates of deposits
PT Bank Maybank Indonesia Tbk

Foreign currencies (Note 55)
Placements with Bank Indonesia
Time deposit of Bank Indonesia

Less:
Expected credit losses

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2022 adalah 2,99% untuk Rupiah dan untuk 2,41% mata uang asing (2021: 2,97% dan 0,04%).

The weighted average effective interest rate per annum for the year ended 31 December 2022 was 2.99% for Rupiah and 2.41% for foreign currencies (2021: 2.97% and 0.04%).

b. Berdasarkan kolektibilitas BI

b. By BI collectibility

Berdasarkan ketentuan BI yang berlaku, seluruh penempatan pada Bank lain dan Bank Indonesia pada tanggal 31 Desember 2022 dan 2021 digolongkan sebagai lancar.

Based on the prevailing BI Regulation, all placements with other Banks and Bank Indonesia as of 31 December 2022 and 2021 were classified as current.

c. Perubahan kerugian kredit ekspektasian

c. Movements of expected credit losses

	2022				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	23	-	-	23	Beginning balance
Aset keuangan yang baru diperoleh	380	-	-	380	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(408)	-	-	(408)	Net change in exposure and remeasurement
Selisih kurs	5	-	-	5	Exchange rate difference
Saldo Akhir	-	-	-	-	Ending Balance

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)

7. PLACEMENTS WITH OTHER BANKS AND BANK INDONESIA (continued)

c. Perubahan kerugian kredit ekspektasian (lanjutan)

c. Movements of expected credit losses (continued)

2021				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total
Saldo awal	512	-	-	512
Aset keuangan yang baru diperoleh	523	-	-	523
Perubahan bersih pada eksposur dan pengukuran kembali	(1.015)	-	-	(1.015)
Selisih kurs	3	-	-	3
Saldo Akhir	23	-	-	23

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas penempatan pada Bank lain telah memadai.

Management believes that the expected credit losses on placements with other Banks is adequate.

8. EFEK-EFEK

8. MARKETABLE SECURITIES

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2022		2021		
	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	
Biaya perolehan diamortisasi (harga perolehan, setelah premi/diskonto yang belum diamortisasi):					Amortized cost (cost, net of unamortized premium/diskont):
Rupiah					Rupiah
- Surat berharga lainnya	1.105.743	1.105.743	1.831.096	1.831.096	Other marketable securities -
- Wesel ekspor	2.856	2.856	-	-	Export bills -
	1.108.599	1.108.599	1.831.096	1.831.096	
Mata uang asing (Catatan 55)					Foreign currencies (Note 55)
- Wesel ekspor	49.862	49.862	224.178	224.178	Export bills -
Jumlah biaya perolehan diamortisasi	1.158.461	1.158.461	2.055.274	2.055.274	Total amortized cost
Nilai wajar melalui penghasilan komprehensif lain (nilai wajar):					Fair value through other comprehensive income (fair value):
Rupiah					Rupiah
- Obligasi korporasi	1.381.400	1.387.445	3.213.900	3.301.466	Corporate bonds -
Mata uang asing (Catatan 55)					Foreign currencies (Note 55)
- Obligasi korporasi	420.323	412.904	163.904	171.993	Corporate bonds -
Jumlah nilai wajar melalui penghasilan komprehensif lain	1.801.723	1.800.349	3.377.804	3.473.459	Total fair value through other comprehensive income
Nilai wajar melalui laba rugi (nilai wajar):					Fair value through Profit or Loss (fair value):
Rupiah					Rupiah
- Obligasi korporasi	5.000	5.163	4.750	4.999	Corporate bonds -
Jumlah efek-efek	2.965.184	2.963.973	5.437.828	5.533.732	Total marketable securities
Dikurangi:					Less:
Kerugian kredit ekspektasian		(36.846)		(19.689)	Expected credit losses
Jumlah efek-efek-neto		2.927.127		5.514.043	Total marketable securities-net

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8. EFEK-EFEK (lanjutan)

a. Berdasarkan jenis dan mata uang (lanjutan)

Wesel ekspor tidak terdaftar di bursa efek.

Selama tahun yang berakhir pada tanggal 31 Desember 2022, kerugian neto yang belum direalisasi atas perubahan nilai wajar efek-efek dalam klasifikasi diperdagangkan diakui pada laporan laba rugi sebesar Rp46 (2021: kerugian neto sebesar Rp40).

Bank dan Entitas Anak mengakui keuntungan neto atas penjualan efek-efek sejumlah Rp9.472 untuk tahun yang berakhir pada tanggal 31 Desember 2022 (2021: keuntungan neto sejumlah Rp2.185).

b. Berdasarkan penerbit

	2022	2021
Bank-Bank	738.248	1.548.661
Korporasi	2.225.725	3.985.071
	2.963.973	5.533.732
Dikurangi:		
Kerugian kredit ekspektasian	(36.846)	(19.689)
	2.927.127	5.514.043

c. Berdasarkan kolektibilitas BI

Berdasarkan ketentuan Bank Indonesia yang berlaku, seluruh efek-efek pada tanggal 31 Desember 2022 dan 2021 digolongkan sebagai lancar.

d. Berdasarkan peringkat

8. MARKETABLE SECURITIES (continued)

a. By type and currency (continued)

The export bills are not listed at a stock exchange.

During the year ended 31 December 2022, unrealized net losses arising from changes in fair value of marketable securities classified as trading securities are recorded in profit or loss amounting to Rp46 (2021: net losses amounting to Rp40).

The Bank and Subsidiaries recognized net gains from the sale of marketable securities amounting to Rp9,472 for the year ended 31 December 2022 (2021: net gains amounting to Rp2,185).

b. By issuer

	2022	2021	
Banks	738.248	1.548.661	Banks
Corporates	2.225.725	3.985.071	Corporates
	2.963.973	5.533.732	
Less:			Less:
Expected credit losses	(36.846)	(19.689)	Expected credit losses
	2.927.127	5.514.043	

c. By BI collectability

Based on prevailing Bank Indonesia regulation, all marketable securities as of 31 December 2022 and 2021 were classified as current.

d. By rating

Pemeringkat/ Rated by	Peringkat/ Rating		Nilai tercatat/Nilai wajar/ Carrying Value/Fair Value	
	2022	2021	2022	2021
Biaya perolehan diamortisasi/ Amortized cost Rupiah/Rupiah				
Wesel SKBDN/SKBDN Bills	N/A	Tidak Diperingkat/ Not rated	19.069	69.115
Wesel Ekspor/Export Bills	N/A	Tidak Diperingkat/ Not rated	2.856	-
Wesel lainnya/Other Bills	N/A	Tidak Diperingkat/ Not rated	1.086.674	1.761.981
			1.108.599	1.831.096
Mata uang asing/Foreign currencies				
Wesel SKBDN/SKBDN Bills	N/A	Tidak Diperingkat/ Not rated	46.564	-
Wesel Ekspor/Export Bills	N/A	Tidak Diperingkat/ Not rated	3.298	224.178
			49.862	224.178
Jumlah biaya perolehan diamortisasi/ Total amortized cost			1.158.461	2.055.274

8. MARKETABLE SECURITIES (continued)

d. By rating (continued)

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8. EFEK-EFEK (lanjutan)

d. Berdasarkan peringkat (lanjutan)

**Nilai wajar melalui penghasilan komprehensif lain (lanjutan)/
Fair value through other comprehensive income (continued):
Rupiah/Rupiah**

Obligasi Berkelanjutan IV Bank BTPN Tahap I Tahun 2019 Seri A	Fitch	-	AAA(idn)	-	176.067
Obligasi Berkelanjutan III Bank BTN Tahap II Tahun 2019 Seri B	Pefindo	-	idAA+	-	61.564
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap II Tahun 2017 Seri C	Pefindo	-	idAAA	-	51.425
Obligasi Berkelanjutan IV Astra Sedaya Finance Tahap II Tahun 2019 Seri B	Pefindo	-	idAAA	-	10.065
Obligasi Berkelanjutan V Astra Sedaya Finance Tahap II Tahun 2021 Seri A	Pefindo	-	idAAA	-	27.129
Obligasi Berkelanjutan IV Sarana Multigriya Finansial Tahap VIII Tahun 2019 Seri B	Pefindo	-	idAAA	-	50.572
Obligasi Berkelanjutan V Sarana Multigriya Finansial Tahap I Tahun 2019 Seri B	Pefindo	-	idAAA	-	46.100
Obligasi Berkelanjutan IV Federal International Finance Tahap I Tahun 2019 Seri B	Pefindo	-	idAAA	-	266.139
Obligasi Berkelanjutan III Federal International Finance Tahap V Tahun 2019 Seri B	Fitch	-	AAA(idn)	-	119.272
Obligasi Berkelanjutan II JAPFA Tahap II Tahun 2017	Fitch	-	A+(idn)	-	40.412
Obligasi Berkelanjutan IV Mandiri Tunas Finance Tahap II Tahun 2019 Seri A	Pefindo	-	idAA+	-	96.773
Obligasi Berkelanjutan I Mayora Indah Tahap I Tahun 2017	Pefindo	-	idAA	-	22.174
Obligasi Berkelanjutan IV Pegadaian Tahap IV Tahun 2021 Seri A	Pefindo	-	idAAA	-	84.243
Obligasi Berkelanjutan III SAN Finance Tahap I Tahun 2019 Seri B	Fitch	-	AA(idn)	-	111.982
Obligasi Berkelanjutan II Sarana Multi Infrastruktur Tahap I Tahun 2019 Seri B	Pefindo	-	idAAA	-	20.467

Mata Uang Asing/Foreign Currencies

Obligasi Berkelanjutan Bank Mandiri Tahun 2019	Moody's	Baa2	Baa2	182.905	29.696
Obligasi Berkelanjutan Bank BRI Tahun 2019	Moody's	Baa2	Baa2	144.800	142.297
Obligasi Berkelanjutan Bank BRI Tahun 2018	Moody's	Baa2	-	85.199	-

1.387.445 3.301.466

**Jumlah nilai wajar melalui penghasilan komprehensif lain/
Total fair value through other comprehensive income**

1.800.349 3.473.459

**Nilai wajar melalui laba rugi/fair value through profit or loss
Rupiah/Rupiah**

Obligasi Berkelanjutan III Bank BRI Tahap I tahun 2019 Seri C	Pefindo	idAAA	idAAA	3.156	2.080
Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 Seri A	Pefindo	idAAA	idAAA	1.908	746
Obligasi Berkelanjutan I Lingkungan Berkelanjutan I Bank BRI Tahap I Tahun 2022 Seri B	Pefindo	idAAA	-	99	-
Obligasi Berkelanjutan III Bank BRI Tahap I Tahun 2019 Seri B	Pefindo	-	idAAA	-	2.173

**Jumlah nilai wajar melalui laba rugi/Total fair value
through profit or loss**

5.163 4.999

Jumlah efek-efek/Total marketable securities

2.963.973 5.533.732

Dikurangi/Less:

Kerugian kredit ekspektasian/Expected credit losses

(36.846) (19.689)

Jumlah efek-efek-neto/Total marketable securities-net

2.927.127 5.514.043

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8. MARKETABLE SECURITIES (continued)

d. By rating (continued)

Pemeringkat/ Rated by	Peringkat/ Rating		Nilai tercatat/Nilai wajar/ Carrying value/Fair value	
	2022	2021	2022	2021

Fitch	-	AAA(idn)	-	176.067
Pefindo	-	idAA+	-	61.564
Pefindo	-	idAAA	-	51.425
Pefindo	-	idAAA	-	10.065
Pefindo	-	idAAA	-	27.129
Pefindo	-	idAAA	-	50.572
Pefindo	-	idAAA	-	46.100
Pefindo	-	idAAA	-	266.139
Fitch	-	AAA(idn)	-	119.272
Fitch	-	A+(idn)	-	40.412
Pefindo	-	idAA+	-	96.773
Pefindo	-	idAA	-	22.174
Pefindo	-	idAAA	-	84.243
Fitch	-	AA(idn)	-	111.982
Pefindo	-	idAAA	-	20.467

1.387.445 3.301.466

Moody's	Baa2	Baa2	182.905	29.696
Moody's	Baa2	Baa2	144.800	142.297
Moody's	Baa2	-	85.199	-

412.904 171.993

**Jumlah nilai wajar melalui penghasilan komprehensif lain/
Total fair value through other comprehensive income**

1.800.349 3.473.459

**Nilai wajar melalui laba rugi/fair value through profit or loss
Rupiah/Rupiah**

Obligasi Berkelanjutan III Bank BRI Tahap I tahun 2019 Seri C	Pefindo	idAAA	idAAA	3.156	2.080
Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 Seri A	Pefindo	idAAA	idAAA	1.908	746
Obligasi Berkelanjutan I Lingkungan Berkelanjutan I Bank BRI Tahap I Tahun 2022 Seri B	Pefindo	idAAA	-	99	-
Obligasi Berkelanjutan III Bank BRI Tahap I Tahun 2019 Seri B	Pefindo	-	idAAA	-	2.173

**Jumlah nilai wajar melalui laba rugi/Total fair value
through profit or loss**

5.163 4.999

Jumlah efek-efek/Total marketable securities

2.963.973 5.533.732

Dikurangi/Less:

Kerugian kredit ekspektasian/Expected credit losses

(36.846) (19.689)

Jumlah efek-efek-neto/Total marketable securities-net

2.927.127 5.514.043

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

e. Perubahan keuntungan/(kerugian) yang belum direalisasi

e. Movements of unrealized gains/(losses)

Perubahan keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

Movements of unrealized gains/(losses) for marketable securities measured at fair value through other comprehensive income are as follows:

	2022	2021	
Saldo awal - sebelum pajak penghasilan tangguhan	86.465	80.555	Beginning balance - before deferred income tax
Penambahan (kerugian)/keuntungan yang belum direalisasi selama tahun berjalan - neto	(77.792)	6.369	Additional unrealized (losses)/gains during the year - net
Keuntungan yang direalisasi ke laba rugi atas penjualan efek-efek selama tahun berjalan - neto	(8.855)	(459)	Realized gains to profit or loss from sale of marketable securities during the year - net
Jumlah sebelum pajak penghasilan tangguhan	(182)	86.465	Total before deferred income tax
Pajak penghasilan tangguhan	40	(19.022)	Deferred income tax
Saldo akhir - neto	(142)	67.443	Ending balance - net

f. Perubahan kerugian kredit ekspektasian

f. Movements of expected credit losses

	2022				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	19.689	-	-	19.689	Beginning balance
Aset keuangan yang baru diperoleh	77.489	-	-	77.489	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	20.855	-	-	20.855	Net change in exposure and remeasurement
Aset keuangan yang sudah dilunasi	(81.190)	-	-	(81.190)	Derecognition of financial assets
Selisih kurs	3	-	-	3	Exchange rate difference
Saldo Akhir	36.846	-	-	36.846	Ending Balance

	2021				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	11.798	42	-	11.840	Beginning balance
Aset keuangan yang baru diperoleh	40.391	370	-	40.761	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	7.633	-	-	7.633	Net change in exposure and remeasurement
Aset keuangan yang sudah dilunasi	(40.146)	(412)	-	(40.558)	Derecognition of financial assets
Selisih kurs	13	-	-	13	Exchange rate difference
Saldo Akhir	19.689	-	-	19.689	Ending Balance

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas efek-efek telah memadai.

Management believes that the expected credit losses on marketable securities is adequate.

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8. EFEK-EFEK (lanjutan)

g. Suku bunga/margin efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021

	2022	2021
Obligasi korporasi - Rupiah	6,87%	7,39%
Obligasi korporasi - mata uang asing	4,19%	3,67%

8. MARKETABLE SECURITIES (continued)

g. The weighted average effective interest/margin rate per annum for the year ended 31 December 2022 and 2021

Corporate bonds - Rupiah
Corporate bonds - foreign currency

9. EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI

9. SECURITIES PURCHASED UNDER RESALE AGREEMENTS

2022						
Pihak penjual/Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying value
Bank Indonesia Jakarta	VR46_10_25	2.000.000	5,50%	29 Desember/ December 2022	05 Januari/ January 2023	1.920.828
Bank Indonesia Jakarta	VR42_09_25	1.700.000	5,50%	28 Desember/ December 2022	04 Januari/ January 2023	1.615.001
Bank Indonesia Jakarta	VR35_08_26	1.300.000	5,50%	29 Desember/ December 2022	05 Januari/ January 2023	1.243.251
Bank Indonesia Jakarta	VR49_10_28	500.000	5,79%	13 Desember/ December 2022	10 Januari/ January 2023	466.360
Bank Indonesia Jakarta	VR64_12_27	300.000	6,03%	28 Desember/ December 2022	25 Januari/ January 2023	285.356
Bank Indonesia Jakarta	FR96_02_33	200.000	6,03%	23 Desember/ December 2022	20 Januari/ January 2023	190.888
Bank Indonesia Jakarta	VR67_12_27	150.000	6,68%	30 Desember/ December 2022	29 Desember/ December 2023	143.071
		6.150.000				5.864.755
2021						
Pihak penjual/Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying value
Bank Indonesia Jakarta	VR42_09_25	823.985	3,50%	29 Desember/ December 2021	05 Januari/ January 2022	781.170
Bank Indonesia Jakarta	FR75_05_38	700.000	3,64%	05 Februari/ February 2021	04 Februari/ February 2022	718.416
Bank Indonesia Jakarta	VR58_11_25	750.301	3,50%	31 Desember/ December 2021	07 Januari/ January 2022	714.388
Bank Indonesia Jakarta	VR42_09_25	662.394	3,50%	30 Desember/ December 2021	06 Januari/ January 2022	628.048
Bank Indonesia Jakarta	FR75_05_38	300.000	3,65%	05 Februari/ February 2021	04 Februari/ February 2022	307.893
Bank Indonesia Jakarta	VR46_10_25	165.599	3,50%	30 Desember/ December 2021	06 Januari/ January 2022	158.393
		3.402.279				3.308.308

Klasifikasi kolektibilitas efek yang dibeli dengan janji dijual kembali tersebut adalah lancar.

Collectibility classification of securities purchased under resale agreements was current.

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10. TAGIHAN DAN LIABILITAS DERIVATIF

10. DERIVATIVE RECEIVABLES AND LIABILITIES

2022							
Instrumen	Nilai kontrak/nosional (setara dengan Dolar Amerika Serikat)/ Contract/notional amount (equivalent to United States Dollar)		Nilai wajar/Fair values				
			Tagihan derivatif/ Derivative receivables		Liabilitas derivatif/ Derivative liabilities		
	Bank Counterparty/ Counterparty	Nasabah/ Customer	Bank Counterparty/ Counterparty	Nasabah/ Customer	Bank Counterparty/ Counterparty	Nasabah/ Customer	
	Bank		Bank		Bank		
Diperdagangkan:							Trading:
Kontrak tunai mata uang asing	128.077.811	6.057.533	1.899	223	6.408	22	Foreign currency spot
Kontrak berjangka mata uang asing	643.753.870	187.993.479	40.185	13.166	19.922	12.390	Foreign currency forward
Swap mata uang asing	2.343.743.464	106.977.852	299.590	6.879	160.713	3.637	Foreign currency swap
Option mata uang asing	1.953.925	1.953.925	1.493	-	12	27.779	Foreign currency option
Cross currency swap	-	98.811.114	-	25.463	-	12.225	Cross currency swap
			343.167	45.731	187.055	56.053	
Lindung nilai:							Hedging:
Cross currency swap							Cross currency swap
/Interest rate swap	50.416.667	-	40.884	-	5.693	-	/Interest rate swap
			384.051	45.731	192.748	56.053	
2021							
Instrumen	Nilai kontrak/nosional (setara dengan Dolar Amerika Serikat)/ Contract/notional amount (equivalent to United States Dollar)		Nilai wajar/Fair values				
			Tagihan derivatif/ Derivative receivables		Liabilitas derivatif/ Derivative liabilities		
	Bank Counterparty/ Counterparty	Nasabah/ Customer	Bank Counterparty/ Counterparty	Nasabah/ Customer	Bank Counterparty/ Counterparty	Nasabah/ Customer	
	Bank		Bank		Bank		
Diperdagangkan:							Trading:
Kontrak tunai mata uang asing	31.599.117	825.088	63	22	593	-	Foreign currency spot
Kontrak berjangka mata uang asing	161.357.698	145.816.305	3.186	8.256	16.442	7.857	Foreign currency forward
Swap mata uang asing	1.594.561.381	90.986.799	111.107	29.415	71.793	-	Foreign currency swap
Option mata uang asing	1.651.239	1.651.239	-	1	35	21.981	Foreign currency option
Cross currency swap	1.250.000	73.261.962	86	30.601	-	4.090	Cross currency swap
Interest rate futures	-	4.000.000	-	-	-	307	Interest rate futures
			114.442	68.295	88.863	34.235	
Lindung nilai:							Hedging:
Cross currency swap							Cross currency swap
/Interest rate swap	222.916.666	-	4.560	-	154.114	-	/Interest rate swap
			119.002	68.295	242.977	34.235	

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, keuntungan atas perubahan nilai wajar instrumen derivatif yang diakui dalam laba rugi sebesar Rp94.111 (2021: kerugian sebesar Rp172.973).

Jumlah nosional adalah suatu jumlah dalam unit mata uang yang disebutkan dalam perjanjian. Jumlah dalam daftar di atas disajikan secara bruto (penjumlahan posisi beli dan jual secara absolut). Tagihan/liabilitas derivatif merupakan nilai penyelesaian transaksi derivatif pada tanggal pelaporan.

Lindung nilai arus kas atas risiko tingkat suku bunga dan mata uang asing

ADMF melakukan kontrak cross currency swap dengan tujuan lindung nilai atas risiko fluktuasi arus kas yang ditimbulkan oleh kurs mata uang dan tingkat suku bunga atas pinjaman yang diterima.

For the year ended 31 December 2022, the gains from changes in fair value of derivative instruments which was recorded in the profit or loss amounted to Rp94,111 (2021: losses of Rp172,973).

A notional amount is a number of the currency units specified in the contract. The amount in the above table is presented at gross basis (a sum of buy and sell position in absolute amount). Derivative receivables/liabilities represent the settlement value of derivative instruments as of the reporting date.

Cash flow hedge of interest rate and foreign currency risks

ADMF entered into cross currency swap contracts to hedge the risk of fluctuations in cash flow arising from exchange rates and interest rates on borrowing.

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10. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**10. DERIVATIVE RECEIVABLES AND LIABILITIES
(continued)**

**Lindung nilai arus kas atas risiko tingkat suku bunga
dan mata uang asing (lanjutan)**

**Cash flow hedge of interest rate and foreign
currency risks (continued)**

Pada tanggal 31 Desember 2022 dan 2021, ADMF mempunyai beberapa kontrak *cross currency swap* dengan pihak ketiga yang belum jatuh tempo dengan PT Bank Maybank Indonesia Tbk, PT Bank OCBC NISP Tbk, PT Bank CIMB Niaga Tbk, PT Bank UOB Indonesia, PT Bank DBS Indonesia, dan PT Bank BNP Paribas Indonesia.

As of 31 December 2022 and 2021, ADMF has several outstanding cross currency swap contracts with third parties which are PT Bank Maybank Indonesia Tbk, PT Bank OCBC NISP Tbk, PT Bank CIMB Niaga Tbk, PT Bank UOB Indonesia, PT Bank DBS Indonesia, and PT Bank BNP Paribas Indonesia.

Perubahan kerugian yang belum direalisasi:

Movements of unrealized losses:

	2022	2021	
Saldo awal	(78.508)	(278.042)	Beginning balance
Keuntungan penyesuaian nilai wajar lindung nilai arus kas	74.177	199.534	Gains on fair value adjustments of cashflow hedge
Jumlah sebelum pajak penghasilan tangguhan	(4.331)	(78.508)	Total before deferred income tax
Pajak penghasilan tangguhan	954	17.273	Deferred income tax
Saldo akhir - neto	(3.377)	(61.235)	Ending balance - net

Pada tanggal 31 Desember 2022 dan 2021, jumlah yang telah direklasifikasi dari ekuitas ke laporan laba rugi tahun berjalan adalah sebagai berikut:

As of 31 December 2022 and 2021, the total amount had been reclassified from equity to the current year profit or loss are as follow:

	2022	2021	
Jumlah yang telah direklasifikasi dari ekuitas ke laba selisih kurs - bersih	146.315	129.080	The amount had been reclassified from equity to profit on foreign exchange - net
Jumlah yang telah direklasifikasi dari ekuitas ke beban bunga dan keuangan	(122.751)	(413.260)	The amount had been reclassified from equity to interest expense and financing charges
	23.564	(284.180)	

Berdasarkan ketentuan Bank Indonesia yang berlaku, seluruh tagihan derivatif digolongkan sebagai lancar.

Based on prevailing Bank Indonesia regulation, all derivatives receivables were classified as current.

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11. PINJAMAN YANG DIBERIKAN

11. LOANS

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2022	2021	
Rupiah			Rupiah
Modal kerja	64.524.831	57.130.023	Working capital
Konsumsi	28.250.916	24.905.836	Consumer
Investasi	15.905.855	12.849.756	Investment
	<u>108.681.602</u>	<u>94.885.615</u>	
Mata uang asing (Catatan 55)			Foreign currencies (Note 55)
Modal kerja	11.024.535	9.529.553	Working capital
Investasi	1.550.008	1.677.256	Investment
	<u>12.574.543</u>	<u>11.206.809</u>	
Jumlah	121.256.145	106.092.424	Total
Dikurangi:			Less:
Kerugian kredit ekspektasian	(6.657.002)	(6.126.463)	Expected credit losses
Jumlah - neto	114.599.143	99.965.961	Total - net

Kualitas pinjaman yang diberikan berdasarkan pendekatan tahapan dan berdasarkan jenis:

Loans quality by staging approach and by type:

2022						
Konvensional/Conventional						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Modal kerja	64.541.325	3.757.470	4.166.502	3.084.068	75.549.365	Working capital
Konsumsi	22.610.868	893.349	645.212	4.101.488	28.250.917	Consumer
Investasi	13.151.760	556.824	1.726.363	2.020.916	17.455.863	Investment
	<u>100.303.953</u>	<u>5.207.643</u>	<u>6.538.077</u>	<u>9.206.472</u>	<u>121.256.145</u>	
Dikurangi:						Less:
Kerugian kredit ekspektasian ^{*)}	(1.355.095)	(693.569)	(4.294.851)	(313.487)	(6.657.002)	Expected credit losses ^{*)}
Jumlah - neto	98.948.858	4.514.074	2.243.226	8.892.985	114.599.143	Total - net
2021						
Konvensional/Conventional						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Modal kerja	55.068.469	4.775.856	3.969.761	2.845.490	66.659.576	Working capital
Konsumsi	20.030.641	916.505	610.709	3.347.981	24.905.836	Consumer
Investasi	11.632.520	710.075	544.019	1.640.398	14.527.012	Investment
	<u>86.731.630</u>	<u>6.402.436</u>	<u>5.124.489</u>	<u>7.833.869</u>	<u>106.092.424</u>	
Dikurangi:						Less:
Kerugian kredit ekspektasian ^{*)}	(1.313.282)	(693.689)	(3.858.326)	(261.166)	(6.126.463)	Expected credit losses ^{*)}
Jumlah - neto	85.418.348	5.708.747	1.266.163	7.572.703	99.965.961	Total - net

^{*)} KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

^{*)} ECL for Shariah using incurred loss based on PSAK 55 and PPAP BI.

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11. PINJAMAN YANG DIBERIKAN (lanjutan)

11. LOANS (continued)

b. Berdasarkan sektor ekonomi

b. By economic sector

Kualitas pinjaman yang diberikan berdasarkan sektor ekonomi dan kolektibilitas:

Loans quality based on economic sector and collectability:

2022								
Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- standard	Diragukan/ Doubtful	Macet/ Loss	Kerugian kredit ekspektasian/ Expected credit losses	Neto/Net		
Rupiah								Rupiah
Perantara keuangan	14.828.994	4.333	40	1.555	5.122	(33.880)	14.806.164	Financial intermediary
Industri pengolahan	17.482.353	486.050	252.799	18.147	328.490	(1.139.617)	17.428.222	Manufacturing
Konstruksi	4.663.192	80.686	7.037	70.641	221.229	(337.326)	4.705.459	Construction
Listrik, gas dan uap/air	49.420	8.384	51	434	167	(2.649)	55.807	Electricity, gas, and steam/water
Transportasi, pergudangan dan komunikasi	6.073.912	202.777	12.358	11.312	23.113	(317.737)	6.005.735	Transportation, Warehousing and communications
Penyediaan akomodasi dan penyediaan makan minum	725.855	39.429	336	981	976	(29.794)	737.783	Accommodation and food and beverages
Perdagangan besar dan eceran	21.336.908	1.248.280	310.931	370.280	783.981	(2.017.135)	22.033.245	Wholesale and retail
Pertambangan dan penggalian	2.258.981	28.671	648	756	67.317	(82.683)	2.273.690	Mining and excavation
Pertanian, kehutanan dan perikanan	1.932.903	169.141	4.238	6.728	14.574	(87.049)	2.040.535	Agriculture, forestry and fisheries
Rumah tangga	23.760.760	3.784.942	218.032	301.745	185.041	(1.998.278)	26.252.242	Households
Lain-lain	6.056.398	199.412	21.268	6.014	13.480	(133.200)	6.163.372	Others
	99.169.676	6.252.105	827.738	788.593	1.643.490	(6.179.348)	102.502.254	
Mata uang asing								Foreign Currencies
Perantara keuangan	1.775.896	-	-	-	-	(2.467)	1.773.429	Financial intermediary
Industri pengolahan	8.319.784	249.631	-	-	8.835	(292.149)	8.286.101	Manufacturing
Konstruksi	19.249	-	-	-	-	(204)	19.045	Construction
Listrik, gas dan uap/air	5.914	-	-	-	-	(4)	5.910	Electricity, gas, and steam/water
Transportasi, pergudangan dan komunikasi	104.455	-	-	-	-	(4.114)	100.341	Transportation, Warehousing and communications
Perdagangan besar dan eceran	1.057.766	-	-	-	-	(17.611)	1.040.155	Wholesale and retail
Pertambangan dan penggalian	105.859	156.325	-	-	-	(156.164)	106.020	Mining and excavation
Pertanian, kehutanan dan perikanan	700.537	-	-	-	-	(4.251)	696.286	Agriculture, forestry and fisheries
Lain-lain	70.292	-	-	-	-	(690)	69.602	Others
	12.159.752	405.956	-	-	8.835	(477.654)	12.096.889	
Jumlah - neto	111.329.428	6.658.061	827.738	788.593	1.652.325	(6.657.002)	114.599.143	Total - net

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11. PINJAMAN YANG DIBERIKAN (lanjutan)

11. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kualitas pinjaman yang diberikan berdasarkan sektor ekonomi dan kolektibilitas:

Loans quality based on economic sector and collectability:

2021								
Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- standard	Diragukan/ Doubtful	Macet/ Loss	Kerugian kredit ekspektasian/ Expected credit losses	Neto/Net		
Rupiah								Rupiah
Perantara keuangan	12.078.017	13.147	8.649	124	3.866	(45.418)	12.058.385	Financial intermediary
Industri pengolahan	17.368.487	535.683	40.238	128.508	523.638	(997.679)	17.598.875	Manufacturing
Konstruksi	2.944.271	94.953	3.425	20.018	46.902	(101.128)	3.008.441	Construction
Listrik, gas dan uap/air	50.153	11.363	199	813	185	(3.040)	59.673	Electricity, gas, and steam/water
Transportasi, pergudangan dan komunikasi	4.783.008	253.206	17.740	40.440	100.261	(268.015)	4.926.640	Transportation, warehousing and communications
Penyediaan akomodasi dan penyediaan makan minum	898.360	49.849	370	1.820	3.052	(49.928)	903.523	Accommodation and food and beverages
Perdagangan besar dan eceran	21.308.384	1.931.634	232.062	228.641	719.670	(2.242.336)	22.178.055	Wholesale and retail
Pertambangan dan penggalian	363.554	50.078	1.917	2.124	3.725	(22.572)	398.826	Mining and excavation
Pertanian, kehutanan dan perikanan	2.034.247	152.781	5.869	8.313	10.594	(70.813)	2.140.991	Agriculture, forestry and fisheries
Rumah tangga	20.926.550	3.316.429	200.264	271.847	190.210	(1.808.742)	23.096.558	Households
Lain-lain	2.643.189	202.729	9.801	12.470	37.788	(112.667)	2.793.310	Others
	85.398.220	6.611.852	520.534	715.118	1.639.891	(5.722.338)	89.163.277	
Mata uang asing								Foreign currencies
Perantara keuangan	1.114.213	-	-	-	-	(662)	1.113.551	Financial intermediary
Industri pengolahan	6.856.516	121.454	-	-	26.054	(204.278)	6.799.746	Manufacturing
Konstruksi	512.947	-	-	-	-	(1.928)	511.019	Construction
Listrik, gas dan uap/air	10.758	-	-	-	-	(9)	10.749	Electricity, gas, and steam/water
Transportasi, pergudangan dan komunikasi	59.390	-	-	16.055	2.508	(19.726)	58.227	Transportation, warehousing and communications
Perdagangan besar dan eceran	932.169	-	-	-	4.125	(8.503)	927.791	Wholesale and retail
Pertambangan dan penggalian	251.622	160.579	-	-	-	(161.120)	251.081	Mining and excavation
Pertanian, kehutanan dan perikanan	1.002.663	-	-	-	-	(6.418)	996.245	Agriculture, forestry and fisheries
Lain-lain	135.756	-	-	-	-	(1.481)	134.275	Others
	10.876.034	282.033	-	16.055	32.687	(404.125)	10.802.684	
Jumlah - neto	96.274.254	6.893.885	520.534	731.173	1.672.578	(6.126.463)	99.965.961	Total - net

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11. PINJAMAN YANG DIBERIKAN (lanjutan)

11. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kualitas pinjaman yang diberikan berdasarkan pendekatan tahapan secara sektor ekonomi:

Loans quality by staging approach and economic sector:

2022						
Konvensional/Conventional						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Perantara keuangan	15.291.773	16.737	111	1.307.319	16.615.940	Financial intermediary
Industri pengolahan	23.595.197	1.037.176	1.892.520	621.196	27.146.089	Manufacturing
Konstruksi	3.350.571	177.732	266.027	1.267.704	5.062.034	Construction
Listrik, gas dan uap/air	41.646	765	641	21.318	64.370	Electricity, gas, and steam/water
Transportasi, pergudangan dan komunikasi	4.659.993	224.720	1.406.836	136.378	6.427.927	Transportation, warehousing and communications
Penyediaan akomodasi dan penyediaan makan minum	380.524	342.938	29.529	14.586	767.577	Accommodation and food and beverages
Perdagangan besar dan eceran	20.122.510	2.201.148	1.975.040	809.448	25.108.146	Wholesale and retail
Pertambangan dan penggalian	2.322.678	21.595	218.610	55.674	2.618.557	Mining and excavation
Pertanian, kehutanan dan perikanan	1.971.199	178.806	64.039	614.077	2.828.121	Agriculture, forestry and fisheries
Rumah tangga	22.610.470	893.349	645.213	4.101.488	28.250.520	Households
Lainnya	5.957.392	112.677	39.511	257.284	6.366.864	Others
	100.303.953	5.207.643	6.538.077	9.206.472	121.256.145	
Dikurangi:						Less:
Kerugian kredit ekspektasian ^{*)}	(1.355.095)	(693.569)	(4.294.851)	(313.487)	(6.657.002)	Expected credit losses ^{*)}
Jumlah - neto	98.948.858	4.514.074	2.243.226	8.892.985	114.599.143	Total - net

2021						
Konvensional/Conventional						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Perantara keuangan	12.068.627	18.206	75	1.131.108	13.218.016	Financial intermediary
Industri pengolahan	21.929.233	1.640.327	1.504.280	526.738	25.600.578	Manufacturing
Konstruksi	1.886.790	287.078	76.005	1.372.643	3.622.516	Construction
Listrik, gas dan uap/air	55.480	528	1.314	16.149	73.471	Electricity, gas, and steam/water
Transportasi, pergudangan dan komunikasi	4.674.763	278.334	235.127	84.384	5.272.608	Transportation, warehousing and communications
Penyediaan akomodasi dan penyediaan makan minum	483.655	437.284	20.106	12.406	953.451	Accommodation and food and beverages
Perdagangan besar dan eceran	19.853.930	2.515.431	2.385.808	601.516	25.356.685	Wholesale and retail
Pertambangan dan penggalian	565.995	60.737	168.162	38.705	833.599	Mining and excavation
Pertanian, kehutanan dan perikanan	2.641.695	60.007	50.400	462.365	3.214.467	Agriculture, forestry and fisheries
Rumah tangga	20.030.105	916.505	610.709	3.347.981	24.905.300	Households
Lainnya	2.541.357	187.999	72.503	239.874	3.041.733	Others
	86.731.630	6.402.436	5.124.489	7.833.869	106.092.424	
Dikurangi:						Less:
Kerugian kredit ekspektasian ^{*)}	(1.313.282)	(693.689)	(3.858.326)	(261.166)	(6.126.463)	Expected credit losses ^{*)}
Jumlah - neto	85.418.348	5.708.747	1.266.163	7.572.703	99.965.961	Total - net

^{*)} KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

^{*)} ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.

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11. PINJAMAN YANG DIBERIKAN (lanjutan)

11. LOANS (continued)

c. Berdasarkan wilayah geografis

c. By geographic region

	2022	2021	
Jakarta, Bogor, Tangerang, Karawang, Bekasi, dan Lampung	86.737.280	70.337.424	Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung
Sumatera Utara	7.189.163	6.923.141	North Sumatera
Jawa Barat	6.153.125	7.272.316	West Java
Jawa Tengah dan Yogyakarta	5.861.157	5.834.065	Central Java and Yogyakarta
Jawa Timur	5.835.043	6.152.255	East Java
Sulawesi, Maluku, dan Papua	3.632.692	3.724.511	Sulawesi, Maluku, and Papua
Kalimantan	2.529.567	2.728.828	Kalimantan
Sumatera Selatan	2.020.346	1.645.233	South Sumatera
Bali, NTT, dan NTB	1.297.772	1.474.651	Bali, NTT, and NTB
Jumlah	121.256.145	106.092.424	Total
Dikurangi:			Less:
Kerugian kredit ekspektasian	(6.657.002)	(6.126.463)	Expected credit losses
Jumlah - neto	114.599.143	99.965.961	Total - net

d. Pinjaman yang direstrukturisasi

d. Restructured loans

Pinjaman yang direstrukturisasi meliputi antara lain penjadwalan ulang pembayaran pokok pinjaman dan bunga, penyesuaian tingkat suku bunga, dan pengurangan tunggakan bunga.

Restructured loans consist of loans with rescheduled principal and interest payments, adjusted interest rates, and reduced overdue interest.

	2022						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Modal Kerja	3.183.929	1.314.367	519.930	350.334	1.187.814	6.556.374	Working capital
Konsumsi	2.072.836	511.356	32.475	31.133	47.218	2.695.018	Consumer
Investasi	1.213.340	558.533	99.717	95.923	73.590	2.041.103	Investment
	6.470.105	2.384.256	652.122	477.390	1.308.622	11.292.495	
Dikurangi:							Less:
Kerugian kredit ekspektasian	(781.994)	(998.863)	(550.043)	(445.648)	(1.284.844)	(4.061.392)	Expected credit losses
Jumlah - neto	5.688.111	1.385.393	102.079	31.742	23.778	7.231.103	Total - net

	2021						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Modal Kerja	6.300.736	1.905.464	255.363	292.441	1.099.676	9.853.680	Working capital
Konsumsi	2.303.857	1.151.039	109.413	144.182	121.205	3.829.696	Consumer
Investasi	1.716.074	895.561	38.183	67.386	91.660	2.808.864	Investment
	10.320.667	3.952.064	402.959	504.009	1.312.541	16.492.240	
Dikurangi:							Less:
Kerugian kredit ekspektasian	(1.117.570)	(1.369.821)	(321.444)	(387.926)	(1.281.435)	(4.478.196)	Expected credit losses
Jumlah - neto	9.203.097	2.582.243	81.515	116.083	31.106	12.014.044	Total - net

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11. LOANS (continued)

e. Pinjaman sindikasi

Pinjaman sindikasi merupakan pinjaman yang diberikan kepada debitur berdasarkan perjanjian pembiayaan bersama (sindikasi) dengan Bank-Bank lain. Jumlah pinjaman sindikasi pada tanggal 31 Desember 2022 adalah sebesar Rp3.260.021 (2021: Rp1.556.717). Persentase keikutsertaan Bank dalam pinjaman sindikasi sebagai anggota pada tanggal 31 Desember 2022 dan 2021 adalah sebesar 2,00% - 10,00% dan 2,00% - 25,00% dari masing-masing fasilitas pinjaman sindikasi.

e. Syndicated loans

Syndicated loans represent loans provided to debtors under syndication agreements with other Banks. Total syndicated loans as of 31 December 2022 amounted to Rp3,260,021 (2021: Rp1,556,717). The percentage of participation of the Bank as a member of syndications as of 31 December 2022 and 2021 ranges 2.00% - 10.00% and 2.00% - 25.00% of each syndicated loan facility.

f. Perubahan kerugian kredit ekspektasian

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

f. Movements of expected credit losses

Movements of expected credit losses are as follows:

	2022					
	Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	1.313.282	693.689	3.858.326	261.166	6.126.463	Beginning balance
Aset keuangan yang baru diperoleh	1.394.127	104.867	1.364	-	1.500.358	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(892.049)	933.387	3.003.606	-	3.044.944	Net change in exposure and remeasurement
Perubahan model atau parameter	140.624	23.808	12.238	-	176.670	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	1.563.907	(1.312.091)	(251.816)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(1.191.472)	1.940.700	(749.228)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(182.982)	(1.397.685)	1.580.667	-	-	Transferred to credit impaired (Stage 3)
Penerimaan kembali pinjaman yang telah dihapusbukukan	18	34.042	1.719.103	-	1.753.163	Recoveries from loans write off
Penghapusbukuan selama tahun berjalan	(15.523)	(43.785)	(3.418.849)	-	(3.478.157)	Write offs during the year
Aset keuangan yang telah dilunasi	(778.643)	(284.489)	(1.487.876)	-	(2.551.008)	Derecognition of financial assets
Selisih kurs	3.806	1.126	27.316	-	32.248	Exchange rate difference
Syariah ¹⁾	-	-	-	52.321	52.321	Sharia ¹⁾
Saldo Akhir	1.355.095	693.569	4.294.851	313.487	6.657.002	Ending Balance

¹⁾ KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

¹⁾ ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.

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11. LOANS (continued)

f. Perubahan kerugian kredit ekspektasian (lanjutan)

f. Movements of expected credit losses (continued)

	2021					
	Konvensional/ <i>Conventional</i>			Syariah/ <i>Sharia</i>	Jumlah/ <i>Total</i>	
	Tahap 1/ <i>Stage 1</i>	Tahap 2/ <i>Stage 2</i>	Tahap 3/ <i>Stage 3</i>			
Saldo awal	1.926.565	767.665	2.521.809	238.938	5.454.977	<i>Beginning balance</i>
Aset keuangan yang baru diperoleh	1.001.103	206.097	66.407	-	1.273.607	<i>New financial assets</i>
Perubahan bersih pada eksposur dan pengukuran kembali	(857.703)	572.886	5.279.962	-	4.995.145	<i>Net change in exposure and remeasurement</i>
Perubahan model atau parameter	92.297	(6.310)	34.636	-	120.623	<i>Change in model or parameter</i>
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	1.316.402	(875.216)	(441.186)	-	-	<i>Transferred to 12-month expected credit losses (Stage 1)</i>
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(1.081.441)	1.554.729	(473.288)	-	-	<i>Transferred to lifetime expected credit losses (Stage 2)</i>
Transfer ke penurunan kredit (Tahap 3)	(280.983)	(1.119.906)	1.400.889	-	-	<i>Transferred to credit impaired (Stage 3)</i>
Penerimaan Kembali pinjaman yang telah dihapusbukukan	9	3.039	1.193.602	-	1.196.650	<i>Recoveries from loans write off</i>
Penghapusbukuan selama tahun berjalan	(30.278)	(55.212)	(4.769.779)	-	(4.855.269)	<i>Write offs during the year</i>
Aset keuangan yang telah dilunasi	(773.076)	(354.345)	(956.800)	-	(2.084.221)	<i>Derecognition of financial assets</i>
Selisih kurs Syariah ¹⁾	387	262	2.074	-	2.723	<i>Exchange rate difference Sharia¹⁾</i>
	-	-	-	22.228	22.228	
Saldo Akhir	1.313.282	693.689	3.858.326	261.166	6.126.463	<i>Ending Balance</i>

¹⁾ KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

¹⁾ ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas pinjaman yang diberikan telah memadai.

Management believes that the expected credit losses on loans is adequate.

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11. PINJAMAN YANG DIBERIKAN (lanjutan)

11. LOANS (continued)

g. Mutasi pinjaman yang diberikan

g. Movements of loans

Mutasi pinjaman yang diberikan berdasarkan tahapan adalah:

Movements of loans by staging are as follows:

2022						
Konvensional/Conventional						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	86.731.630	6.402.436	5.124.489	7.833.869	106.092.424	Beginning balance
Aset keuangan yang baru diperoleh	160.047.513	2.873.771	6.421	-	162.927.705	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(19.964.513)	(1.294.657)	(949.043)	-	(22.208.213)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	7.523.246	(7.215.847)	(307.399)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(12.784.668)	13.768.234	(983.566)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(2.236.723)	(4.927.655)	7.164.378	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(15.523)	(43.785)	(3.418.849)	-	(3.478.157)	Write offs during the year
Aset keuangan yang telah dilunasi	(119.908.272)	(4.421.820)	(1.863.883)	-	(126.193.975)	Derecognition of financial assets
Penerimaan kembali pinjaman yang telah dihapusbukukan	18	34.042	1.719.103	-	1.753.163	Recoveries from loans write off
Selisih kurs	911.245	32.924	46.426	-	990.595	Exchange rate difference
Syariah	-	-	-	1.372.603	1.372.603	Sharia
Saldo Akhir	100.303.953	5.207.643	6.538.077	9.206.472	121.256.145	Ending Balance

2021						
Konvensional/Conventional						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	90.739.736	7.518.884	4.152.860	6.980.515	109.391.995	Beginning balance
Aset keuangan yang baru diperoleh	126.412.247	3.845.742	15.648	-	130.273.637	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(23.359.388)	(1.013.205)	(1.025.032)	-	(25.397.625)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	8.220.668	(7.449.816)	(770.852)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(13.243.326)	14.146.282	(902.956)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(2.070.258)	(6.343.843)	8.414.101	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(30.278)	(55.212)	(4.769.779)	-	(4.855.269)	Write offs during the year
Aset keuangan yang telah dilunasi	(100.024.021)	(4.257.576)	(1.185.249)	-	(105.466.846)	Derecognition of financial assets
Penerimaan kembali pinjaman yang telah dihapusbukukan	9	3.039	1.193.602	-	1.196.650	Recoveries from loans write off
Selisih kurs	86.241	8.141	2.146	-	96.528	Exchange rate difference
Syariah	-	-	-	853.354	853.354	Sharia
Saldo Akhir	86.731.630	6.402.436	5.124.489	7.833.869	106.092.424	Ending Balance

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11. PINJAMAN YANG DIBERIKAN (lanjutan)

h. Pembiayaan bersama

Bank mengadakan perjanjian pemberian fasilitas pembiayaan bersama dengan beberapa lembaga pembiayaan untuk membiayai kepemilikan kendaraan bermotor dan barang-barang konsumtif. Jumlah saldo fasilitas pembiayaan bersama dengan dan tanpa tanggung renteng pada tanggal 31 Desember 2022 adalah sebesar Rp26.746.609 (2021: Rp22.875.975).

i. Kredit kelolaan

Kredit kelolaan adalah kredit yang diterima oleh Bank dari BI untuk diteruskan membiayai proyek-proyek pertanian di Indonesia. Bank tidak menanggung risiko atas kredit kelolaan yang diteruskan ini sehingga kredit ini tidak dicatat sebagai pinjaman dalam laporan keuangan konsolidasian.

Pada tanggal 31 Desember 2022, saldo kredit kelolaan adalah Rp350.561 (2021: Rp350.561).

j. Informasi pokok lainnya sehubungan dengan pinjaman yang diberikan

Pada tanggal 31 Desember 2022, rasio *Non-Performing Loan (NPL)-gross* dan rasio *NPL-net* adalah masing-masing sebesar 2,86% dan 0,23% (2021: 2,84% dan 0,37%) yang dihitung berdasarkan Surat Edaran OJK No.43/SEOJK.03/2016 tanggal 28 September 2016.

Rasio kredit usaha kecil terhadap jumlah pinjaman yang diberikan pada tanggal 31 Desember 2022 dan 2021 masing-masing sebesar 17,26% dan 18,28%.

Pinjaman yang diberikan pada umumnya dijamin dengan deposito berjangka (Catatan 21c) atau harta tak bergerak yang diaktakan dengan akta pemberian hak tanggungan atau jaminan lain yang umumnya diterima oleh Bank.

Jumlah pinjaman yang diberikan yang dijamin dengan agunan tunai pada tanggal 31 Desember 2022 adalah sebesar Rp2.620.943 (2021: Rp1.759.020).

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2022 adalah 7,63% untuk Rupiah dan 3,65% untuk mata uang asing (2021: 8,42% dan 3,26%).

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11. LOANS (continued)

h. Joint financing

The Bank has entered into joint financing agreements with several multifinance companies for financing retail purchases of vehicles and consumer durable products. The outstanding balance of joint financing agreements with and without recourse as of 31 December 2022 was Rp26,746,609 (2021: Rp22,875,975).

i. Channeling loans

Channeling loans are loans received by the Bank from BI which have been channeled to finance agricultural projects in Indonesia. The Bank bears no credit risk on these loans; therefore, these channeling loans were not recorded as loans in the consolidated financial statements.

As of 31 December 2022, the balance of channeling loans amounted to Rp350,561 (2021: Rp350,561).

j. Other significant information relating to loans

As of 31 December 2022, the percentage of Non-Performing Loan (NPL)-gross and NPL-net were 2.86% and 0.23% (2021: 2.84% and 0.37%), respectively, which was calculated based on Circular Letter of OJK No.43/SEOJK.03/2016 dated 28 September 2016.

The ratio of small business loans to total loans as of 31 December 2022 and 2021 are 17.26% and 18.28%, respectively.

Loans are generally secured by time deposits (Note 21c) or by registered mortgages or by powers or by other guarantees acceptable to the Bank.

Total loans with cash collaterals as of 31 December 2022 was Rp2,620,943 (2021: Rp1,759,020).

The weighted average effective interest rate per annum for the year ended 31 December 2022 was 7.63% for Rupiah and 3.65% for foreign currencies (2021: 8.42% and 3.26%).

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12. PIUTANG PEMBIAYAAN KONSUMEN

Piutang pembiayaan konsumen Entitas Anak adalah sebagai berikut:

	2022	2021
Piutang pembiayaan konsumen - pihak ketiga		
- pembiayaan bersama	10.245.637	8.947.401
- pembiayaan sendiri	25.313.667	23.761.117
Pendapatan pembiayaan konsumen yang belum diakui - pihak ketiga	(12.880.908)	(11.385.753)
	<u>22.678.396</u>	<u>21.322.765</u>
Dikurangi:		
Kerugian kredit ekspektasian - pihak ketiga	(1.440.318)	(1.364.566)
Jumlah - neto	<u>21.238.078</u>	<u>19.958.199</u>

Pada tanggal 31 Desember 2022 dan 2021, biaya transaksi yang terkait langsung dengan perolehan nasabah baru disajikan sebagai bagian dari piutang pembiayaan konsumen masing-masing sebesar Rp812.422 dan Rp586.553.

Suku bunga efektif rata-rata tertimbang per tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

Produk	2022	2021	Products
Mobil	18,56%	19,68%	Cars
Motor	34,81%	35,68%	Motorcycles
Barang konsumtif	62,13%	57,30%	Durable goods
Lainnya	34,07%	36,69%	Others

Untuk memastikan kelancaran penyelesaian piutang pembiayaan konsumen yang diberikan, konsumen Entitas Anak memberikan Bukti Pemilikan Kendaraan Bermotor (BPKB) atas kendaraan bermotor yang dibiayai. Tidak ada jaminan atas piutang pembiayaan konsumen untuk produk barang konsumsi.

Piutang pembiayaan konsumen pada tanggal 31 Desember 2022 sebesar Rp392.431 (2021: Rp2.092.032) digunakan sebagai jaminan atas pinjaman yang diterima (Catatan 26), sebesar Rp874.250 (2021: Rp1.732.625) digunakan sebagai jaminan utang obligasi (Catatan 24), dan sebesar Rp37.500 (2021: Rp101.000) digunakan sebagai jaminan sukuk mudharabah (Catatan 25).

Dalam pembiayaan bersama antara Bank dan Entitas Anak, Entitas Anak berhak menentukan tingkat bunga/margin yang lebih tinggi kepada konsumen dibandingkan tingkat bunga yang ditetapkan dalam perjanjian pembiayaan bersama dengan Bank.

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12. CONSUMER FINANCING RECEIVABLES

The Subsidiaries' consumer financing receivables are as follows:

Consumer financing receivables - third parties
joint financing - self financing -

Unrecognized consumer financing income - third parties

Less:
Expected credit losses third parties -
Total - net

As of 31 December 2022 and 2021, the gross consumer financing receivables include transaction costs directly attributed to the origination of consumer financing accounts amounting to Rp812,422 and Rp586,553, respectively.

The weighted average effective interest rates per annum for the year ended 31 December 2022 and 2021 were as follows:

To ensure settlement of consumer financing receivable, the customers of Subsidiaries give the Certificates of Ownership (BPKB) of the motor vehicles financed. Consumer financing receivables for consumer durable products are unsecured.

Consumer financing receivables as of 31 December 2022 amounting to Rp392,431 (2021: Rp2,092,032) were used as collateral to borrowings (Note 26), amounting to Rp874,250 (2021: Rp1,732,625) were used as collateral to bonds payable (Note 24), and amounting to Rp37,500 (2021: Rp101,000) were used as collateral to mudharabah bonds (Note 25).

In joint financing arrangements between the Bank and Subsidiaries, the Subsidiaries have the right to set higher interest rates/margin to the consumers than the interest rates stated in the joint financing agreement with the Bank.

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12. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

12. CONSUMER FINANCING RECEIVABLES(continued)

Perubahan kerugian kredit ekspektasian

Movements of expected credit losses

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

Movements of expected credit losses are as follows:

	2022					
	Konvensional/Conventional			Syariah/Sharia	Jumlah/Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	754.169	155.397	309.324	145.676	1.364.566	Beginning balance
Aset keuangan yang baru diperoleh	696.953	-	-	-	696.953	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(624.316)	312.665	841.519	-	529.868	Net change in exposure and remeasurement
Perubahan model atau parameter	122.073	11.651	7.627	-	141.351	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	425.841	(352.070)	(73.771)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(347.386)	430.939	(83.553)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(43.099)	(427.997)	471.096	-	-	Transferred to credit impaired (Stage 3)
Aset keuangan yang telah dilunasi	(68.383)	(40.381)	(83.555)	-	(192.319)	Derecognition of financial assets
Penghapusbukuan selama tahun berjalan	(28.177)	(7.569)	(1.106.539)	-	(1.142.285)	Write offs during the year
Syariah ^{*)}	-	-	-	42.184	42.184	Sharia ^{*)}
Saldo Akhir	887.675	82.635	282.148	187.860	1.440.318	Ending Balance

	2021					
	Konvensional/Conventional			Syariah/Sharia	Jumlah/Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	1.057.449	410.303	287.121	156.343	1.911.216	Beginning balance
Aset keuangan yang baru diperoleh	358.735	2.235	1.606	-	362.576	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(151.422)	(107.036)	1.942.902	-	1.684.444	Net change in exposure and remeasurement
Perubahan model atau parameter	152.221	23.828	35.110	-	211.159	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	516.388	(416.341)	(100.047)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(843.298)	927.787	(84.489)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(69.669)	(534.101)	603.770	-	-	Transferred to credit impaired (Stage 3)
Aset keuangan yang telah dilunasi	(217.790)	(111.928)	(138.716)	-	(468.434)	Derecognition of financial assets
Penghapusbukuan selama tahun berjalan	(48.445)	(39.350)	(2.237.933)	-	(2.325.728)	Write offs during the year
Syariah ^{*)}	-	-	-	(10.667)	(10.667)	Sharia ^{*)}
Saldo Akhir	754.169	155.397	309.324	145.676	1.364.566	Ending Balance

^{*)} KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

^{*)} ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas piutang pembiayaan konsumen telah memadai.

Management believes that the expected credit losses on consumer financing receivables is adequate.

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12. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

Mutasi piutang pembiayaan konsumen

Mutasi piutang pembiayaan konsumen berdasarkan tahapan adalah:

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**12. CONSUMER FINANCING RECEIVABLES
(continued)**

Movements of consumer financing receivables

Movements of consumer financing receivables by staging are as follows:

	2022					
	Konvensional/Conventional			Syariah/ Sharia	Jumlah/ Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	17.183.953	500.644	441.166	3.197.002	21.322.765	Beginning balance
Aset keuangan yang baru diperoleh	13.107.255	-	-	-	13.107.255	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(10.994.441)	(281.957)	(357.156)	-	(11.633.554)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	1.334.584	(1.229.840)	(104.744)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(2.473.432)	2.588.047	(114.615)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(271.256)	(1.282.067)	1.553.323	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(28.177)	(7.569)	(1.106.539)	-	(1.142.285)	Write offs during the year
Syariah	-	-	-	1.024.215	1.024.215	Sharia
Saldo Akhir	17.858.486	287.258	311.435	4.221.217	22.678.396	Ending Balance

	2021					
	Konvensional/Conventional			Syariah/ Sharia	Jumlah/ Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	19.136.877	2.217.643	555.601	2.606.457	24.516.578	Beginning balance
Aset keuangan yang baru diperoleh	12.032.178	25.791	6.519	-	12.064.488	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(11.659.114)	(945.298)	(918.706)	-	(13.523.118)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	2.994.756	(2.834.737)	(160.019)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(4.859.002)	4.997.226	(138.224)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(413.297)	(2.920.631)	3.333.928	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(48.445)	(39.350)	(2.237.933)	-	(2.325.728)	Write offs during the year
Syariah	-	-	-	590.545	590.545	Sharia
Saldo Akhir	17.183.953	500.644	441.166	3.197.002	21.322.765	Ending Balance

Piutang pembiayaan konsumen yang telah direstrukturisasi pada tanggal 31 Desember 2022 dan 2021 masing-masing sebesar Rp922.487 dan Rp3.246.138.

The restructured consumer financing receivables as of 31 December 2022 and 2021 were Rp922,487 and Rp3,246,138 respectively.

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13. PIUTANG SEWA PEMBIAYAAN

13. FINANCE LEASE RECEIVABLES

	2022	2021	
Piutang Sewa Pembiayaan	839.335	280.613	Finance Lease Receivables
Aset IMBT	78.670	-	Asset IMBT
	918.005	280.613	
	2022	2021	
Piutang sewa pembiayaan - bruto	1.018.194	339.480	Finance lease receivables - gross
Nilai residu yang terjamin	321.966	146.432	Guaranteed residual value
Pendapatan sewa pembiayaan yang belum diakui	(133.602)	(47.160)	Unearned financing lease income
Setoran jaminan	(321.966)	(146.432)	Security deposits
	884.592	292.320	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(45.257)	(11.707)	Expected credit losses
Piutang sewa pembiayaan - neto	839.335	280.613	Finance lease receivables - net
Aset IMBT - bruto	97.991	-	Asset IMBT - gross
Akumulasi penyusutan	(17.130)	-	Accumulated depreciation
	80.861	-	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(2.191)	-	Expected credit losses
Aset IMBT - neto	78.670	-	Asset IMBT - net

Pada tanggal 31 Desember 2022, piutang sewa pembiayaan bruto termasuk biaya transaksi terkait langsung dengan pemberian pembiayaan sewa yang belum diamortisasi sebesar Rp1.977 (2021: Rp253).

As of 31 December 2022, the gross finance lease receivables include unamortized transaction costs directly attributable to the origination of finance lease accounts amounting to Rp1,977 (2021: Rp253).

Angsuran piutang sewa pembiayaan - bruto yang akan diterima dari konsumen sesuai dengan tanggal jatuh temponya adalah sebagai berikut:

The installments of finance lease receivables - gross, which will be collected from consumers in accordance with the due dates are as follows:

	2022	2021	
- < 1 tahun	517.865	151.830	< 1 year -
- 1 - 2 tahun	397.763	103.342	1 - 2 years -
- > 2 tahun	183.427	84.308	> 2 years -
Piutang sewa pembiayaan - bruto	1.099.055	339.480	Finance lease receivables - gross

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13. PIUTANG SEWA PEMBIAYAAN (lanjutan)

13. FINANCE LEASE RECEIVABLES (continued)

Rata-rata tertimbang tingkat suku bunga efektif per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

The weighted average effective interest rates per annum for the year ended 31 December 2022 and 2021 were as follows:

	2022	2021	
Mobil	12,61%	14,21%	Cars
Motor	24,16%	22,43%	Motorcycles
Lainnya	13,45%	20,41%	Others

Pengelompokan piutang sewa pembiayaan - bruto menurut jumlah hari tunggakan adalah sebagai berikut:

Classification of finance lease receivables - gross based on days overdue is as follows:

	2022	2021	
- Tidak ada tunggakan	1.052.943	323.364	No past due -
- 1 - 90 hari	45.532	14.254	1 - 90 days -
- 91 - 120 hari	437	658	91 - 120 days -
- 121 - 180 hari	143	1.204	121 - 180 days -
Piutang sewa pembiayaan - bruto	1.099.055	339.480	Finance lease receivables - gross

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

The movements of expected credit losses are as follows:

	2022					
	Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	8.138	3.024	545	-	11.707	Beginning balance
Aset keuangan yang baru diperoleh	61.202	-	-	-	61.202	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(30.746)	10.505	8.911	-	(11.330)	Net change in exposure and remeasurement
Perubahan model atau parameter	3.158	291	644	-	4.093	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	4.997	(4.049)	(948)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umumnya (Tahap 2)	(1.250)	1.471	(221)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(72)	(7.977)	8.049	-	-	Transferred to credit impaired (Stage 3)
Aset keuangan yang telah dilunasi	(1.012)	(2.803)	(14.708)	-	(18.523)	Derecognition of financial assets
Penghapusan piutang Syariah	(50)	-	(1.842)	-	(1.892)	Receivables written-off
	-	-	-	2.191	2.191	Sharia
Saldo Akhir	44.365	462	430	2.191	47.448	Ending Balance

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13. PIUTANG SEWA PEMBIAYAAN (lanjutan)

13. FINANCE LEASE RECEIVABLES (continued)

Perubahan kerugian kredit ekspektasian adalah sebagai berikut (lanjutan):

The movements of expected credit losses are as follows (continued):

	2021				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	3.063	778	1.906	5.747	Beginning balance
Aset keuangan yang baru diperoleh	8.594	-	-	8.594	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(8.755)	9.965	7.286	8.496	Net change in exposure and remeasurement
Perubahan model atau parameter	1.690	1.389	1.970	5.049	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	10.071	(3.242)	(6.829)	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umumnya (Tahap 2)	(3.868)	4.020	(152)	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(1.669)	(1.018)	2.687	-	Transferred to credit impaired (Stage 3)
Aset keuangan yang telah dilunasi	(944)	(8.758)	(899)	(10.601)	Derecognition of financial assets
Penghapusan piutang	(44)	(110)	(5.424)	(5.578)	Receivables written-off
Saldo Akhir	8.138	3.024	545	11.707	Ending Balance

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian yang dibentuk cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya piutang sewa pembiayaan.

Management believes that the expected credit losses is adequate to cover possible losses arising from uncollectible finance lease receivables.

Pada saat perjanjian sewa pembiayaan dimulai, lessee memberikan setoran jaminan. Setoran jaminan ini akan digunakan sebagai pembayaran pada akhir masa sewa pembiayaan, bila hak opsi dilaksanakan lessee. Apabila lessee tidak melaksanakan hak opsinya untuk membeli aset sewa pembiayaan tersebut maka setoran jaminan dikembalikan kepada lessee sepanjang memenuhi ketentuan dalam perjanjian sewa pembiayaan dengan hak opsi.

At the time of execution of the finance leases contracts, the lessee pays the security deposits. The security deposits are used as the final installment at the end of the finance lease period, if the lessee exercises the option to purchase the leased asset. If the lessee does not exercise the purchase option, the security deposit will be returned to the lessee as long as it meets the conditions in the finance lease agreement with option right.

Piutang sewa pembiayaan yang telah direstrukturisasi pada tanggal 31 Desember 2022 dan 2021 masing-masing sebesar Rp746 dan Rp24.844.

The restructured finance lease receivables as of 31 December 2022 and 2021 were Rp746 and Rp24,844 respectively.

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13. PIUTANG SEWA PEMBIAYAAN (lanjutan)

13. FINANCE LEASE RECEIVABLES (continued)

Mutasi piutang sewa pembiayaan

Movements of finance lease receivables

Mutasi piutang sewa pembiayaan berdasarkan tahapan adalah:

Movements of finance lease receivables by staging are as follows:

2022					
Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total
Saldo awal	260.887	29.715	1.718	-	292.320
Aset keuangan yang baru diperoleh	872.309	-	-	-	872.309
Perubahan bersih pada eksposur dan pengukuran kembali	(244.416)	(14.886)	(18.843)	-	(278.145)
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	17.058	(15.831)	(1.227)	-	-
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(23.945)	24.538	(593)	-	-
Transfer ke penurunan kredit (Tahap 3)	(590)	(20.627)	21.217	-	-
Penghapusan piutang Syariah	(50)	-	(1.842)	-	(1.892)
	-	-	-	80.861	80.861
Saldo Akhir	881.253	2.909	430	80.861	965.453

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14. TAGIHAN AKSEPTASI

14. ACCEPTANCE RECEIVABLES

a. Berdasarkan pihak dan mata uang

a. By party and currency

	2022	2021
Rupiah		
- Bank lain	26.663	6.521
- Debitur	164.709	293.455
	<u>191.372</u>	<u>299.976</u>
Mata uang asing (Catatan 55)		
- Bank lain	462.308	33.068
- Debitur	582.706	1.728.150
	<u>1.045.014</u>	<u>1.761.218</u>
Jumlah	1.236.386	2.061.194
Dikurangi:		
Kerugian kredit ekspektasian	(4.113)	(2.620)
	<u>1.232.273</u>	<u>2.058.574</u>

Rupiah
Other Banks -
Debtors -

Foreign currencies (Note 55)
Other Banks -
Debtors -

Total
Less:
Expected credit losses

b. Berdasarkan jatuh tempo

b. By maturity

	2022	2021
Rupiah		
- Kurang dari 1 bulan	114.130	103.700
- 1 - 3 bulan	66.540	172.719
- > 3 - 6 bulan	10.702	23.557
	<u>191.372</u>	<u>299.976</u>
Mata uang asing (Catatan 55)		
- Kurang dari 1 bulan	446.061	613.631
- 1 - 3 bulan	428.045	888.042
- > 3 - 6 bulan	85.905	220.330
- > 6 - 12 bulan	2.169	39.215
- Lebih dari 12 bulan	82.834	-
	<u>1.045.014</u>	<u>1.761.218</u>
Jumlah	1.236.386	2.061.194
Dikurangi:		
Kerugian kredit ekspektasian	(4.113)	(2.620)
	<u>1.232.273</u>	<u>2.058.574</u>

Rupiah
Less than 1 month -
1 - 3 months -
> 3 - 6 months -

**Foreign currencies
(Note 55)**
Less than 1 month -
1 - 3 months -
> 3 - 6 months -
> 6 - 12 months -
More than 12 months -

Total

Less:
Expected credit losses

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14. TAGIHAN AKSEPTASI (lanjutan)

14. ACCEPTANCE RECEIVABLES (continued)

b. Berdasarkan jatuh tempo (lanjutan)

b. By maturity (continued)

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

The movements of expected credit losses are as follows:

2022					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	2.620	-	-	2.620	Beginning balance
Aset keuangan yang baru diperoleh	7.183	31	5.321	12.535	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(7.666)	(30)	(3.497)	(11.193)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 3)	(198)	-	198	-	Transferred to lifetime expected credit losses (Stage 3)
Selisih kurs	104	-	47	151	Exchange rate difference
Saldo Akhir	2.043	1	2.069	4.113	Ending Balance

2021					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	4.776	328	-	5.104	Beginning balance
Aset keuangan yang baru diperoleh	10.577	108	-	10.685	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(12.823)	(355)	-	(13.178)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	426	(426)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(339)	339	-	-	Transferred to lifetime expected credit losses (Stage 2)
Selisih kurs	3	6	-	9	Exchange rate difference
Saldo Akhir	2.620	-	-	2.620	Ending Balance

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian tagihan akseptasi telah memadai.

Management believes that the expected credit losses on acceptance receivables is adequate.

c. Berdasarkan kolektibilitas BI

c. By BI collectability

	2022	2021	
Lancar	1.234.220	2.059.897	Current
Dalam perhatian khusus	2.166	1.297	Special mention
	1.236.386	2.061.194	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(4.113)	(2.620)	Expected credit losses
	1.232.273	2.058.574	

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15. OBLIGASI PEMERINTAH

15. GOVERNMENT BONDS

a. Berdasarkan jenis

a. By type

	2022		2021		
	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	
Nilai wajar melalui penghasilan komprehensif lain (nilai wajar)					Fair value through other comprehensive income (fair value)
- Suku bunga tetap	18.657.526	18.657.229	27.473.029	28.411.581	Fixed interest rate -
Nilai wajar melalui laba rugi (nilai wajar)					Fair value through profit or loss (fair value)
- Suku bunga tetap	128.623	128.281	1.899.729	1.926.156	Fixed interest rate -
Jumlah	18.786.149	18.785.510	29.372.758	30.337.737	Total

Suku bunga efektif rata-rata tertimbang per tahun atas Obligasi Pemerintah dalam Rupiah dan mata uang asing untuk tahun yang berakhir pada tanggal 31 Desember 2022 adalah masing-masing 5,50% dan 1,85% (2021: 5,57% dan 2,14%).

The weighted average effective interest rate per annum for the year ended 31 December 2022 for Government Bonds in Rupiah and foreign currencies was 5.50% and 1.85%, respectively (2021: 5.57% and 2.14%).

Obligasi Pemerintah dengan nilai nominal setara dengan Rp132.835.353 telah dijual selama tahun yang berakhir pada tanggal 31 Desember 2022 (2021: Rp111.970.080) pada harga yang berkisar antara 62,00% - 127,77% dari nilai nominal (2021: 90,52% - 164,35%). Sementara itu, Obligasi Pemerintah dengan nilai nominal setara dengan Rp127.650.063 telah dibeli selama tahun yang berakhir pada tanggal 31 Desember 2022 (2021: Rp133.060.794) pada harga yang berkisar antara 61,50% - 127,75% dari nilai nominal (2021: 90,50% - 164,33%).

Government Bonds with total nominal value equivalent to Rp132,835,353 were sold during the year ended 31 December 2022 (2021: Rp111,970,080) at prices ranging from 62.00% - 127.77% of nominal value (2021: 90.52% - 164.35%). Meanwhile, Government Bonds with total nominal value equivalent to Rp127,650,063 were purchased during the year ended 31 December 2022 (2021: Rp133,060,794) at prices ranging from 61.50% - 127.75% of nominal value (2021: 90.50% - 164.33%).

Selama tahun yang berakhir pada tanggal 31 Desember 2022, keuntungan neto yang belum direalisasi atas perubahan nilai wajar Obligasi Pemerintah dalam klasifikasi diperdagangkan diakui pada laporan laba rugi sebesar Rp1.139 (2021: kerugian neto sebesar Rp5.702).

During the year ended 31 December 2022, unrealized net gains arising from changes in fair value of Government Bonds classified as trading securities are recorded in profit or loss amounting to Rp1,139 (2021: net losses amounting to Rp5,702).

Bank dan Entitas Anak mengakui keuntungan neto atas penjualan Obligasi Pemerintah sejumlah Rp320.936 selama tahun yang berakhir pada tanggal 31 Desember 2022 (2021: keuntungan neto sebesar Rp280.603).

The Bank and Subsidiaries recognized net gains from the sale of Government Bonds amounting to Rp320,936 during the year ended 31 December 2022 (2021: net gains amounting to Rp280,603).

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15. OBLIGASI PEMERINTAH (lanjutan)

b. Berdasarkan mata uang

	2022	2021
Rupiah	16.399.004	26.148.938
Mata uang asing (Catatan 55)	2.386.506	4.188.799
	18.785.510	30.337.737

c. Berdasarkan jatuh tempo

	2022	2021
Rupiah		
- Kurang dari 1 tahun	4.765.222	5.655.003
- 1 - 5 tahun	11.419.309	20.187.849
- 5 - 10 tahun	143.310	189.789
- Lebih dari 10 tahun	71.163	116.297
	16.399.004	26.148.938

Mata uang asing (Catatan 55)

- Kurang dari 1 tahun	1.307.166	2.578.990
- 1 - 5 tahun	1.026.012	1.601.278
- 5 - 10 tahun	53.159	3.709
- Lebih dari 10 tahun	169	4.822
	2.386.506	4.188.799

Jumlah

18.785.510

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15. GOVERNMENT BONDS (continued)

b. By currency

Rupiah
Foreign currencies (Note 55)

c. By maturity

Rupiah
Less than 1 year -
1 - 5 years -
5 - 10 years -
More than 10 years -

Foreign currencies (Note 55)
Less than 1 year -
1 - 5 years -
5 - 10 years -
More than 10 years -

Total

d. Perubahan keuntungan/(kerugian) yang belum direalisasi

Perubahan keuntungan/(kerugian) yang belum direalisasi atas Obligasi Pemerintah dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

	2022	2021
Saldo awal - sebelum pajak penghasilan tangguhan	429.744	612.338
Penambahan (kerugian)/keuntungan yang belum direalisasi selama tahun berjalan - neto	(486.256)	2.811
Keuntungan yang direalisasi ke laba rugi atas penjualan Obligasi Pemerintah selama tahun berjalan - neto	(191.989)	(185.405)
Jumlah sebelum pajak penghasilan tangguhan	(248.501)	429.744
Pajak penghasilan tangguhan	54.670	(94.544)
Saldo akhir - neto	(193.831)	335.200

d. Movements of unrealized gains/(losses)

Movements of unrealized gains/(losses) for Government Bonds measured at fair value through other comprehensive income are as follows:

Beginning balance - before deferred income tax
Additional unrealized (losses)/gains during the year - net
Realized gains to profit or loss from sale of Government Bonds during the year - net
Total before deferred income tax
Deferred income tax
Ending balance - net

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16. INVESTASI DALAM SAHAM

Investasi dalam saham pada tanggal 31 Desember 2022 dan 2021 mencakup:

16. INVESTMENTS IN SHARES

The investments in shares as of 31 December 2022 and 2021 included:

Nama perusahaan/ Company name	Kegiatan usaha/ Business activity	2022		2021	
		Persentase kepemilikan/ Percentage of ownership	Nilai tercatat/ Carrying value	Persentase kepemilikan/ Percentage of ownership	Nilai tercatat/ Carrying value
PT Bank Woori Saudara Indonesia 1906 Tbk	Bank/Banking	2,12%	78.198	2,12%	78.198
PT Bank Chinatrust Indonesia	Bank/Banking	1,00%	1.500	1,00%	1.500
Lain-lain/Other	Usaha Patungan, Telekomunikasi/Joint Venture, Telecommunication	0,24% - 4,21%	2.380	0,24% - 4,21%	2.380
			82.078		82.078

Berdasarkan ketentuan Bank Indonesia yang berlaku, investasi dalam saham pada tanggal 31 Desember 2022 dan 2021 digolongkan sebagai lancar.

Based on prevailing Bank Indonesia regulation, investments in shares as of 31 December 2022 and 2021 are classified as current.

Perubahan keuntungan/(kerugian) yang belum direalisasi

Movements of unrealized gains/(losses)

Perubahan keuntungan/(kerugian) yang belum direalisasi atas investasi dalam saham dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

Movements of unrealized gains/(losses) for investments in shares measured at fair value through other comprehensive others are as follows:

	2022	2021	
Saldo awal	69.998	95.133	Beginning balance
Kerugian yang belum direalisasi selama tahun berjalan	-	(25.135)	Unrealized losses during the year
Saldo akhir	69.998	69.998	Ending balance

17. ASET TAKBERWUJUD

17. INTANGIBLE ASSETS

	2022				
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	31 Desember/ December	
Harga perolehan					Cost
Perangkat lunak	2.510.824	273.912	-	2.784.736	Software
Goodwill	1.906.684	-	-	1.906.684	Goodwill
	4.417.508	273.912	-	4.691.420	
Akumulasi amortisasi					Accumulated amortization
Perangkat lunak	(1.885.927)	(241.343)	-	(2.127.270)	Software
Goodwill	(832.151)	-	-	(832.151)	Goodwill
	(2.718.078)	(241.343)	-	(2.959.421)	
Nilai buku neto	1.699.430			1.731.999	Net book value

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17. ASET TAKBERWUJUD (lanjutan)

17. INTANGIBLE ASSETS (continued)

	2021				
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	31 Desember/ December	
Harga perolehan					Cost
Perangkat lunak	2.203.093	332.903	(25.172)	2.510.824	Software
Goodwill	1.906.684	-	-	1.906.684	Goodwill
	4.109.777	332.903	(25.172)	4.417.508	
Akumulasi amortisasi					Accumulated amortization
Perangkat lunak	(1.690.956)	(220.143)	25.172	(1.885.927)	Software
Goodwill	(832.151)	-	-	(832.151)	Goodwill
	(2.523.107)	(220.143)	25.172	(2.718.078)	
Nilai buku netto	1.586.670			1.699.430	Net book value

Pada tanggal 31 Desember 2022, Bank dan Entitas Anak memiliki aset takberwujud dengan jumlah biaya perolehan sebesar Rp1.577.635 yang telah diamortisasi secara penuh tetapi masih digunakan (2021: Rp1.357.711).

As of 31 December 2022, the Bank and Subsidiaries had fully amortized intangible assets but still being used with cost amounting to Rp1,577,635 (2021: Rp1,357,711).

Tidak ada kerugian penurunan nilai goodwill yang diakui selama tahun yang berakhir pada tanggal 31 Desember 2022.

No impairment losses on goodwill were recognized for the year ended 31 December 2022.

18. ASET TETAP DAN ASET HAK GUNA

18. FIXED ASSETS AND RIGHT-OF-USE ASSETS

	2022	2021	
Aset Tetap	1.367.763	1.452.631	Fixed assets
Aset Hak Guna	557.762	442.843	Right-of-use assets
	1.925.525	1.895.474	

a. Aset Tetap

a. Fixed Assets

	2022					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassified	31 Desember/ December	
Harga perolehan						Cost
Tanah	614.330	-	(242)	501	614.589	Land
Bangunan	1.448.270	17.787	(451)	398	1.466.004	Buildings
Perlengkapan kantor	2.382.885	95.126	(207.063)	-	2.270.948	Office equipment
Kendaraan bermotor	73.272	6.982	(52.665)	-	27.589	Motor vehicles
	4.518.757	119.895	(260.421)	899	4.379.130	
Akumulasi penyusutan						Accumulated depreciation
Bangunan	(841.181)	(73.955)	(220)	(277)	(915.633)	Buildings
Perlengkapan kantor	(2.189.805)	(98.702)	206.223	-	(2.082.284)	Office equipment
Kendaraan bermotor	(35.140)	(4.115)	25.805	-	(13.450)	Motor vehicles
	(3.066.126)	(176.772)	231.808	(277)	(3.011.367)	
Nilai buku netto	1.452.631				1.367.763	Net book value

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18. ASET TETAP DAN ASET HAK GUNA (lanjutan)

18. FIXED ASSETS AND RIGHT-OF-USE (continued)

a. Aset Tetap (lanjutan)

a. Fixed Assets (continued)

	2021					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassified	31 Desember/ December	
Harga perolehan						Cost
Tanah	640.355	-	(600)	(25.425)	614.330	Land
Bangunan	1.447.037	14.928	(353)	(13.342)	1.448.270	Buildings
Perlengkapan kantor	2.510.212	63.246	(190.573)	-	2.382.885	Office equipment
Kendaraan bermotor	83.200	15.466	(25.394)	-	73.272	Motor vehicles
	4.680.804	93.640	(216.920)	(38.767)	4.518.757	
Akumulasi penyusutan						Accumulated depreciation
Bangunan	(775.076)	(77.385)	273	11.007	(841.181)	Buildings
Perlengkapan kantor	(2.259.802)	(119.511)	189.508	-	(2.189.805)	Office equipment
Kendaraan bermotor	(43.301)	(14.315)	22.476	-	(35.140)	Motor vehicles
	(3.078.179)	(211.211)	212.257	11.007	(3.066.126)	
Nilai buku neto	1.602.625				1.452.631	Net book value

Manajemen berpendapat bahwa tidak terdapat indikasi terjadinya penurunan nilai permanen aset tetap.

Management believes that there is no indication of permanent impairment in the value of fixed assets.

Termasuk dalam pengurangan aset tetap merupakan penjualan aset dengan rincian sebagai berikut:

Fixed assets disposal includes sales of assets with details as follows:

	2022	2021	
Hasil penjualan	36.213	9.732	Proceeds from sale
Nilai buku	(28.308)	(3.567)	Net book value
Keuntungan penjualan (Catatan 41 dan 42)	7.905	6.165	Gain on sale (Notes 41 and 42)

Pada tanggal 31 Desember 2022, aset tetap kecuali tanah telah diasuransikan terhadap risiko kerugian kebakaran, banjir, dan risiko lainnya dengan nilai pertanggungan sejumlah Rp1.150.674 (2021: Rp1.169.873). Manajemen berpendapat bahwa nilai pertanggungan tersebut sudah memadai.

As of 31 December 2022, fixed assets except for land are insured against losses arising from fire, flood, and other risks with a total insurance coverage amounting to Rp1,150,674 (2021: Rp1,169,873). Management believes that the insurance coverage is adequate.

Pada tanggal 31 Desember 2022 dan 2021, semua aset tetap dimiliki secara langsung.

As of 31 December 2022 and 2021, all fixed assets are directly owned.

Pada tanggal 31 Desember 2022, Bank dan Entitas Anak memiliki aset tetap dengan jumlah biaya perolehan sebesar Rp2.223.410 yang telah disusutkan secara penuh tetapi masih digunakan (2021: Rp2.242.810).

As of 31 December 2022, the Bank and Subsidiaries had fully depreciated fixed assets but still being used with cost amounting to Rp2,223,410 (2021: Rp2,242,810).

Estimasi nilai wajar aset tetap Bank dan Entitas Anak (tanah dan bangunan dinilai berdasarkan nilai jual objek pajak) adalah sebesar Rp3.569.702 pada tanggal 31 Desember 2022 (2021: Rp3.370.920) (tingkat 3).

The estimated fair value of the Bank and Subsidiaries fixed assets (land and building based on tax object sale value) amounting to Rp3,569,702 as of 31 December 2022 (2021: to Rp3,370,920) (level 3).

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18. ASET TETAP DAN ASET HAK GUNA (lanjutan)		18. FIXED ASSETS AND RIGHT-OF-USE (continued)	
b. Aset Hak Guna		b. Right-Of-Use Assets	
	2022	2021	
Harga perolehan	933.865	784.221	Cost
Akumulasi amortisasi	(376.103)	(341.378)	Accumulated amortization
Nilai buku neto	557.762	442.843	Net book value
19. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN		19. PREPAYMENTS AND OTHER ASSETS	
	2022	2021	
Agunan yang diambil alih	817.880	870.697	Foreclosed assets
Piutang bunga	810.316	992.206	Interest receivables
Uang muka lain-lain	549.619	281.055	Other advances
Setoran jaminan dan beban dibayar dimuka	347.597	353.046	Security deposits and prepaid expenses
Piutang atas penjualan efek-efek	83.811	158.557	Receivables from sales of marketable securities
Aset tetap yang tidak digunakan	67.039	69.105	Idle properties
Beban tangguhan - neto	63.550	46.455	Deferred expenses - net
Dana setoran kliring Bank Indonesia	41.279	38.130	Deposits for clearing transactions with Bank Indonesia
Tagihan transaksi kartu kredit	2.015	775	Receivables from credit card transaction
Lain-lain	1.174.512	1.293.138	Others
	3.957.618	4.103.164	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(349.157)	(290.142)	Expected credit losses
	3.608.461	3.813.022	
Saldo di atas terdiri dari beban dibayar dimuka dan aset lain-lain dalam Rupiah dan mata uang asing masing-masing sebesar Rp3.572.047 dan Rp385.571 (2021: Rp3.763.979 dan Rp339.185) (Catatan 55).		The above balance consists of prepayments and other assets in Rupiah and foreign currencies of Rp3,572,047 and Rp385,571 (2021: Rp3,763,979 and Rp339,185) (Note 55), respectively.	
Piutang bunga		Interest receivables	
Termasuk dalam piutang bunga adalah piutang bunga Obligasi Pemerintah sebesar Rp149.819 untuk Rupiah dan Rp30.123 untuk mata uang asing (2021: Rp219.860 untuk mata uang Rupiah dan Rp37.653 untuk mata uang asing).		Included in interest receivables is interest receivable from Government Bonds of Rp149,819 for Rupiah and Rp30,123 for foreign currency (2021: Rp219,860 for Rupiah and Rp37,653 for foreign currency).	
Setoran jaminan dan beban dibayar dimuka		Security deposits and prepaid expenses	
Termasuk dalam akun ini adalah setoran jaminan sebesar Rp28.448 (2021: Rp28.282) dan beban sewa dan pemeliharaan dibayar dimuka sebesar Rp123.325 (2021: Rp134.547).		Included in these accounts are pledged security deposits of Rp28,448 (2021: Rp28,282) and prepaid rent and maintenance of Rp123,325 (2021: Rp134,547).	

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19. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN (lanjutan)

19. PREPAYMENTS AND OTHER ASSETS (continued)

Kerugian kredit ekspektasian aset lain-lain

Expected credit losses of other assets

Perubahan kerugian kredit ekspektasian aset lain-lain:

Movements of expected credit losses of other assets:

	2022	2021	
Saldo awal	290.142	235.794	Beginning balance
Penambahan selama tahun berjalan	58.889	54.345	Addition during the year
Selisih kurs	126	3	Foreign exchange differences
Saldo akhir	349.157	290.142	Ending balance

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas aset lain-lain telah memadai.

Management believes that the expected credit losses on other assets is adequate.

20. INVESTASI PADA ENTITAS ASOSIASI

20. INVESTMENT IN ASSOCIATE

Investasi pada ZAI diklasifikasikan sebagai investasi pada entitas asosiasi yang mana kepemilikan Bank atas ZAI menjadi sebesar 19,81% setelah adanya penjualan ZAI ke Zurich dan penerbitan saham baru ZAI yang telah memperoleh persetujuan dari OJK Industri Keuangan Non-Bank pada 27 September 2019 dan kemudian persetujuan dari Badan Pengawas Pasar Modal ("Bapepam") pada 22 November 2019.

Investment in ZAI is classified as investment in associate with the remaining ownership in ZAI of 19.81% after the sale of ZAI to Zurich and ZAI's new shares issuance which approved by OJK Financial Industry Non Bank on 27 September 2019 and OJK Capital Market Supervisory Board ("Bapepam") on 22 November 2019.

Pada tanggal 31 Desember 2022 dan 2021, entitas asosiasi yang dimiliki oleh Bank adalah sebagai berikut:

As of 31 December 2022 and 2021, the associate of the Bank was as follow:

Nama entitas/ Name of entity	Bidang usaha/ Type of business	Persentase kepemilikan/ % of ownership interest	2022		2021	
			Aset bersih/ Net assets	Nilai tercatat/ Carrying amount	Aset bersih/ Net assets	Nilai tercatat/ Carrying amount
PT Zurich Asuransi Indonesia Tbk ("ZAI")	Asuransi/ Insurance	19,81%	4.383.069	959.239	4.331.428	949.009

Bank memiliki secara langsung saham Entitas Asosiasi yang terdiri dari saham biasa. Negara tempat pendirian atau pendaftaran merupakan lokasi bisnis yang utama.

The Bank has direct ownership of the Associate's share, which consists of ordinary shares. The country of incorporation or registration is also their principal place of business.

Meskipun Bank memiliki kurang dari 20% saham ZAI, Bank memiliki pengaruh signifikan dengan menjalankan hak kontraktualnya melalui penunjukan direktur pada dewan direksi entitas tersebut serta memiliki kekuatan untuk berpartisipasi dalam pengambilan keputusan keuangan dan operasi ZAI.

Although the Bank holds less than 20% of the equity shares of ZAI, the Bank exercises significant influence by virtue of its contractual right to appoint directors to the board of directors of that entity and has the power to participate in the financial and operating policy decisions of ZAI.

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20. INVESTASI PADA ENTITAS ASOSIASI (lanjutan)

20. INVESTMENT IN ASSOCIATE (continued)

Tabel di bawah ini menyajikan informasi keuangan dari investasi Bank pada ZAI seperti yang termasuk dalam laporan keuangan terpisahnya, yang disesuaikan dengan penyesuaian nilai wajar pada saat akuisisi dan perbedaan kebijakan akuntansi. Tabel di bawah juga merekonsiliasi informasi keuangan ke nilai tercatat kepentingan Bank pada ZAI:

The following table summarizes the financial information of the Bank's investment in ZAI as included in its own financial statements, adjusted for fair value adjustments at acquisition and differences in accounting policies. The table also reconciles financial information to the carrying amount of the Bank's interest in ZAI:

	2022	2021	
Jumlah aset	8.812.658	8.631.164	Total assets
Jumlah liabilitas dan dana Tabarru	(4.428.706)	(4.298.828)	Total liabilities and Tabarru fund
Kepentingan non-pengendali	(883)	(908)	Non-controlling interest
Aset bersih (100%)	4.383.069	4.331.428	Net assets (100%)
Persentase kepemilikan (19,81%)			Percentage of ownership (19.81%)
Bagian Bank atas aset bersih	868.286	858.056	The Bank's share of net assets
Penyesuaian nilai wajar	429.004 ^{*)}	429.004 ^{*)}	Fair value adjustments
Efek dilusi setoran modal saham ZAI	(328.351)	(328.351)	Effect dilution share capital ZAI
Penyesuaian	(9.700)	(9.700)	Adjustment
Nilai tercatat dari investasi pada entitas asosiasi	959.239	949.009	Carrying amount of investment in associate
Pendapatan premi - bersih	1.936.985	1.877.780	Premium income - net
Beban <i>underwriting</i>	(1.154.382)	(1.087.874)	Underwriting expenses
Pendapatan <i>underwriting</i> lainnya - bersih	-	25.689	Other underwriting income - net
Penghasilan investasi	235.375	222.299	Investment income
Beban usaha	(794.717)	(814.051)	Operating expenses
Pendapatan usaha lainnya - bersih	37.431	11.684	Other operating income - net
Beban pajak final dan pajak penghasilan	(42.653)	(41.518)	Final tax and income tax expense
Laba bersih - entitas induk	218.039	194.009	Net profit - parent entity
Kepentingan non-pengendali	14	(10)	Minority interest
Laba bersih	218.053	193.999	Net profit
Penghasilan komprehensif lain - entitas induk	(65.202)	17.079	Other comprehensive income parent entity -
Jumlah laba komprehensif - entitas induk	152.837	211.078	Total comprehensive income parent entity -
Bagian Bank atas jumlah laba komprehensif	30.277	41.814	The Bank's share of total comprehensive income

^{*)} Berdasarkan Laporan Penilai Independen dari Desmar, Ferdinan dan Rekan (DFH & Rekan).

^{*)} Based on Independent Appraisal Report of Desmar, Ferdinan dan Rekan (DFH & Partner).

Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan entitas asosiasi adalah sebagai berikut:

Reconciliation of the summarized financial information presented to the carrying amount of its interest in associate is as follow:

	2022	2021	
Nilai tercatat	949.009	924.518	Carrying amount
Dividen	(19.216)	(27.889)	Dividend
Perubahan ekuitas entitas asosiasi	-	10.566 ^{**)}	Changes of associate equity
Laba bersih yang diserap	43.194	38.431	Net income absorbed
Pendapatan komprehensif lain yang diserap	(12.917)	3.383	Other comprehensive income absorbed
Penyesuaian Lainnya	(831)	-	Other Adjustment
Nilai tercatat	959.239	949.009	Carrying amount

^{**) Disajikan dalam komponen ekuitas lainnya.}

^{**) Presented in other equity components.}

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20. INVESTASI PADA ENTITAS ASOSIASI (lanjutan)

Berdasarkan Anggaran Dasar ZAI yang dituangkan dalam Akta No.181 tanggal 27 November 2019, kepemilikan Bank atas saham ZAI menjadi 19,81%, sehingga laporan keuangan ZAI tidak lagi dikonsolidasikan ke Bank. Kepemilikan ZAI dicatat oleh Bank sebagai investasi pada entitas asosiasi. Sebagai bagian dari penjualan saham, Bank akan menerima pertimbangan tambahan sebagai peningkatan nilai saham yang dijual oleh Bank ke Zurich yang dihitung berdasarkan metrik kinerja Bank dan ADMF dalam memberikan kontribusi premi bruto ke ZAI.

Pada tanggal 27 November 2019, Bank dan ADMF telah menerima imbalan dari ZAI sebesar Rp1.494.000 dan akan diamortisasi selama periode kontrak. Pada saat yang sama, ZAI menjalin kemitraan strategis jangka panjang selama 20 tahun dengan Bank dan PT Adira Dinamika Multi Finance Tbk ("ADMF").

21. SIMPANAN NASABAH

a. Berdasarkan jenis dan mata uang

	2022	2021
Rupiah		
- Giro	20.938.634	17.472.887
- Tabungan	42.484.478	39.964.735
- Deposito berjangka	37.985.739	43.782.837
	101.408.851	101.220.459
Mata uang asing (Catatan 55)		
- Giro	10.487.819	7.964.518
- Tabungan	5.302.006	5.553.554
- Deposito berjangka	7.761.556	6.330.786
	23.551.381	19.848.858
	124.960.232	121.069.317

Sesuai dengan Peraturan Pemerintah No.66 Tahun 2008 tanggal 13 Oktober 2008 tentang "Besaran Nilai Simpanan yang Dijamin Lembaga Penjamin Simpanan (LPS)" maka nilai simpanan setiap nasabah pada satu Bank yang dijamin oleh Pemerintah maksimum sebesar Rp2 miliar. Adapun berdasarkan Salinan Peraturan Lembaga Penjamin Simpanan No. 1/PLPS/2018 tanggal 20 Desember 2018 tentang perubahan atas Peraturan Lembaga Penjamin Simpanan No.2/PLPS/2010 tentang Program Penjaminan Simpanan tanggal 25 November 2010, simpanan nasabah dijamin oleh LPS jika simpanan tercatat di pembukuan Bank; tingkat suku bunga simpanan tidak melebihi maksimum tingkat suku penjaminan LPS; dan deposan bukan sebagai pihak yang menyebabkan keadaan Bank menjadi tidak sehat.

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20. INVESTMENT IN ASSOCIATE (continued)

Based on ZAI's Article of Association No.181 dated 27 November 2019, the Bank's ownership of the ZAI shares to 19.81%, so that the financial statements of ZAI are no longer consolidated into the Bank. The ZAI ownership is recorded by the Bank as an investment in associate entity. As part of the sale of share, the Bank will receive additional consideration provided that there is an increase in the value of shares sold by the Bank to Zurich which calculated based on the performance metric of the Bank and ADMF in contributing gross written premium for ZAI.

On 27 November 2019, the Bank and ADMF received fees from ZAI amounting to Rp1,494,000 and will be amortized over the contract period. Concurrently, ZAI has entered into long-term strategic partnership agreements for 20 years period with the Bank and PT Adira Dinamika Multi Finance Tbk ("ADMF").

21. DEPOSITS FROM CUSTOMERS

a. By type and currency

	2022	2021	
			Rupiah
			Current accounts -
			Savings -
			Time deposits -
			Foreign currencies (Note 55)
			Current accounts -
			Savings -
			Time deposits -

Based on Government Regulation No.66 year 2008 dated 13 October 2008 regarding "The Savings Amount Guaranteed by the Deposit Insurance Agency (LPS)" the savings amount for each customer in a Bank which is guaranteed by the Government up to Rp2 billion. In addition, based on LPS Regulation No. 1/PLPS/2018 dated 20 December 2018 regarding the changes in LPS Regulation No.2/PLPS/2010 regarding Deposit Insurance Program dated 25 November 2010, customer deposit is guaranteed by LPS if deposit is recorded in the Bank's book; deposit interest is not exceeding LPS rate; and the depositor does not do any activity that resulted in unsound of the Bank.

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21. SIMPANAN NASABAH (lanjutan)

21. DEPOSITS FROM CUSTOMERS (continued)

b. Suku bunga efektif rata-rata tertimbang per tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021

b. The weighted average effective interest rates per annum for the year ended and 31 December 2022 and 2021

	2022	2021	
Rupiah			Rupiah
- Giro	1,52%	1,96%	Current accounts -
- Tabungan	1,72%	1,70%	Savings -
- Deposito berjangka	2,87%	3,36%	Time deposits -
Mata uang asing			Foreign Currency
- Giro	0,55%	0,16%	Current accounts -
- Tabungan	0,15%	0,22%	Savings -
- Deposito berjangka	0,90%	0,40%	Time deposits -

c. Simpanan yang diblokir dan dijadikan jaminan atas pinjaman yang diberikan

c. Amounts blocked and pledged as loan collaterals

	2022	2021	
Simpanan nasabah	3.059.301	2.892.479	Deposits from customers

22. SIMPANAN DARI BANK LAIN

22. DEPOSITS FROM OTHER BANKS

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2022	2021	
Rupiah			Rupiah
- Giro	1.551.743	1.577.454	Current accounts -
- Tabungan	589.822	383.354	Savings -
- Deposito dan <i>deposits on call</i>	216.352	308.608	Deposits and deposits on call -
	2.357.917	2.269.416	
Mata uang asing (Catatan 55)			Foreign currencies (Note 55)
- Giro	37.313	15.171	Current accounts -
	2.395.230	2.284.587	

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22. SIMPANAN DARI BANK LAIN (lanjutan)

22. DEPOSITS FROM OTHER BANKS (continued)

b. Suku bunga efektif rata-rata tertimbang per tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021

b. The weighted average effective interest rates per annum for the year ended 31 December 2022 and 2021

	2022	2021	
Rupiah			Rupiah
- Call money	3,38%	2,83%	Call money -
- Giro	1,68%	1,96%	Current accounts -
- Tabungan	1,53%	1,70%	Savings -
- Deposito dan <i>deposits on call</i>	2,54%	3,36%	Deposits and deposits on call -
Mata uang asing			Foreign Currency
- Call money	1,07%	0,07%	Call money -
- Giro	0,55%	0,16%	Current accounts -
- Tabungan	0,15%	0,22%	Savings -
- Deposito dan <i>deposits on call</i>	0,90%	0,40%	Deposits and deposits on call -

23. UTANG AKSEPTASI

23. ACCEPTANCE PAYABLES

a. Berdasarkan pihak dan mata uang

a. By party and currency

	2022	2021	
Rupiah			Rupiah
- Bank lain	157.850	286.294	Other Banks -
- Debitur	33.522	13.682	Debtors -
	<u>191.372</u>	<u>299.976</u>	
Mata uang asing (Catatan 55)			Foreign currencies (Note 55)
- Bank lain	582.706	1.725.922	Other Banks -
- Debitur	462.308	35.296	Debtors -
	<u>1.045.014</u>	<u>1.761.218</u>	
Jumlah	<u>1.236.386</u>	<u>2.061.194</u>	Total

b. Berdasarkan jatuh tempo

b. By maturity

	2022	2021	
Rupiah			Rupiah
- Kurang dari 1 bulan	114.130	103.700	Less than 1 month -
- 1 - 3 bulan	66.540	172.719	1 - 3 months -
- 3 - 6 bulan	10.702	23.557	3 - 6 months -
	<u>191.372</u>	<u>299.976</u>	
Mata uang asing (Catatan 55)			Foreign currencies (Note 55)
- Kurang dari 1 bulan	446.061	613.631	Less than 1 month -
- 1 - 3 bulan	428.045	888.042	1 - 3 months -
- 3 - 6 bulan	85.905	220.330	3 - 6 months -
- 6 - 12 bulan	2.169	39.215	6 - 12 months -
- Lebih dari 12 bulan	82.834	-	More than 12 months -
	<u>1.045.014</u>	<u>1.761.218</u>	
Jumlah	<u>1.236.386</u>	<u>2.061.194</u>	Total

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24. UTANG OBLIGASI

	2022	2021
Bank	-	851.316
Entitas Anak	4.940.107	5.496.918
	4.940.107	6.348.234
Bank		
	2022	2021
Rupiah		
Nilai nominal	-	852.000
Dikurangi:		
Beban emisi Obligasi yang belum diamortisasi	-	(684)
Jumlah - neto	-	851.316
Beban bunga dan amortisasi yang dibebankan ke laporan laba rugi	29.113	74.499

Pada tahun 2019, Bank telah melakukan Penawaran Umum Obligasi Berkelanjutan I Bank Danamon dengan target dana yang akan dihimpun sebesar Rp5.000.000.

Dalam rangka penawaran umum tersebut Bank menerbitkan Obligasi Berkelanjutan I Bank Danamon Tahap I Tahun 2019 seri A dengan jumlah pokok sebesar Rp1.148.000 yang dikenakan tingkat bunga tetap per tahun sebesar 7,55% dibayarkan setiap tiga bulan dan telah jatuh tempo pada tanggal 4 Juni 2020. Selain itu, Obligasi Berkelanjutan I Bank Danamon Tahap I Tahun 2019 seri B dengan jumlah pokok sebesar Rp852.000 yang dikenakan tingkat bunga tetap per tahun sebesar 8,55% dibayarkan setiap tiga bulan dan telah jatuh tempo pada tanggal 24 Mei 2022. Sampai dengan jatuh tempo, obligasi tersebut mendapat peringkat AAA(idn) dari PT Fitch Ratings Indonesia untuk Seri A dan B.

Tanggal pembayaran bunga obligasi pertama dilakukan pada tanggal 24 Agustus 2019 untuk Seri A dan B.

Beban bunga atas Obligasi yang diterbitkan termasuk amortisasi emisi Obligasi yang ditangguhkan untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 masing-masing sebesar Rp29.113 dan Rp74.499.

Wali amanat dari penerbitan obligasi ini adalah PT Bank Rakyat Indonesia (Persero) Tbk yang bukan merupakan pihak berelasi Bank.

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24. BONDS PAYABLE

	2022	2021	
Bank	-	851.316	Bank
Subsidiary	4.940.107	5.496.918	Subsidiary
	4.940.107	6.348.234	
Bank			
	2022	2021	
Rupiah			Rupiah
Nominal value	-	852.000	Nominal value
Less:			Less:
Unamortized Bonds issuance cost	-	(684)	Unamortized Bonds issuance cost
Total - net	-	851.316	Total - net
Interest expense and amortization costs charged to the profit or loss	29.113	74.499	Interest expense and amortization costs charged to the profit or loss

In year 2019, the Bank conducted public offering of Bank Danamon Continuing Bonds I with target fund of Rp5,000,000.

Regarding the public offering, the Bank issued Bank Danamon Continuing Bonds I phase I Year 2019 Serie A, amounted Rp1,148,000 with fixed interest rate of 7.55% which is payable every three months, and Serie A have matured on 4 June 2020. Moreover, Bank Danamon Continuing Bonds I phase I Year 2019 Serie B, amounted to Rp852,000 with fixed interest rate of 8.55% which is payable every three months and have matured on 24 May 2022. The Bonds were rated AAA(idn) by PT Fitch Ratings Indonesia for both Series A and B until matured.

The first interest payment date is 24 August 2019 for Series A and B.

Interest expense on the Bonds issued including amortization of the bond issuance cost for the year ended 31 December 2022 and 2021 amounted to Rp29,113 and Rp74,499, respectively.

Trustee for the bonds issued is PT Bank Rakyat Indonesia (Persero) Tbk which is not a related party of the Bank.

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24. UTANG OBLIGASI (lanjutan)

24. BONDS PAYABLE (continued)

Entitas Anak

Subsidiary

a. Utang Obligasi ADMF

a. ADMF's Bond Payable

	2022	2021	
Rupiah			Rupiah
Nilai nominal	5.005.550	5.581.300	Nominal value
Dikurangi:			Less:
Beban emisi obligasi yang belum diamortisasi	(6.343)	(8.032)	Unamortized bond issuance cost
Eliminasi untuk keperluan konsolidasian	(59.100)	(76.350)	Elimination for consolidation purpose
Jumlah - neto	4.940.107	5.496.918	Total - net
Beban amortisasi yang dibebankan ke laporan laba rugi	7.227	6.438	Amortization costs charged to the profit or loss

Sesuai dengan perjanjian perwaliamanatan obligasi, kecuali Obligasi Berkelanjutan V, ADMF memberikan jaminan fidusia berupa piutang pembiayaan konsumen (Catatan 12) dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi ketentuan, yaitu maksimal 10:1. Selain itu, selama pokok obligasi belum dilunasi, ADMF tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 40% aset ADMF yang bukan piutang pembiayaan konsumen.

According to the trustee bonds agreement, except Continuing Bonds V, ADMF provides collateral with fiduciary transfer of consumer financing receivables (Note 12) and debt to equity ratio does not exceed the provision, which maximum 10:1. Moreover, during the time that the bonds principals are still outstanding, ADMF is not allowed to, among others, merged unless performed on the same business and to sell or assign more than 40% of ADMF's non-consumer financing receivables assets.

Pada tanggal 31 Desember 2022 dan 2021, ADMF telah melakukan pembayaran bunga obligasi sesuai dengan jatuh tempo yang telah ditetapkan dalam perjanjian perwaliamanatan dan telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian perwaliamanatan. Jumlah pokok utang obligasi telah dibayarkan sesuai dengan tanggal jatuh tempo obligasi yang bersangkutan.

As of 31 December 2022 and 2021, ADMF had paid the bonds interest on schedule as stated in the trustee agreement and complied with all the requirements mentioned in the trustee agreement. Total principal of bonds have been paid in accordance with the respective bonds' maturity date.

Pada tanggal 31 Desember 2022 dan 2021, seluruh obligasi ADMF mendapat peringkat idAAA dari PT Pemeringkat Efek Indonesia (Pefindo).

As of 31 December 2022 and 2021, all of ADMF's bonds are rated idAAA by PT Pemeringkat Efek Indonesia (Pefindo).

Beban bunga atas utang obligasi untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 masing-masing sebesar Rp422.771 dan Rp498.889.

The interest expenses of bonds payable for the year ended 31 December 2022 and 2021 amounted to Rp422,771 and Rp498,889, respectively.

Rata-rata tertimbang tingkat suku bunga efektif per tahun atas utang obligasi pada tanggal 31 Desember 2022 dan 2021 masing-masing sebesar 6,91% dan 7,68%.

The weighted average effective interest rate per annum on bonds payable as of 31 December 2022 and 2021 was 6.91% dan 7.68%.

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24. UTANG OBLIGASI (lanjutan)

24. BONDS PAYABLE (continued)

Entitas Anak (lanjutan)

Subsidiary (continued)

b. Penawaran umum efek utang ADMF

b. Public offering of ADMF's debt securities

Pada tanggal 31 Desember 2022, obligasi yang telah diterbitkan oleh ADMF adalah sebagai berikut:

As of 31 December 2022, ADMF's bonds issued are as follow:

Efek utang/ Debt securities	Tanggal pernyataan efektif/ Effective notification date	Nomor surat/ Letter number	Jumlah/ Amount	Wali amanat/ The trustee	Skedul pembayaran bunga/ Interest payment schedule
Obligasi Berkelanjutan IV Adira Finance Tahap II Tahun 2018/Adira Finance Continuing Bonds IV Phase II Year 2018 (Obligasi Berkelanjutan IV Tahap II/Continuing Bonds IV Phase II)	4 Desember/ December 2017	No. S-458/D.04/2017	1.630.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan IV Adira Finance Tahap III Tahun 2018/Adira Finance Continuing Bonds IV Phase III Year 2018 (Obligasi Berkelanjutan IV Tahap III/Continuing Bonds IV Phase III)	4 Desember/ December 2017	No. S-458/D.04/2017	2.260.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan IV Adira Finance Tahap IV Tahun 2018/Adira Finance Continuing Bonds IV Phase IV Year 2018 (Obligasi Berkelanjutan IV Tahap IV/Continuing Bonds IV Phase IV)	4 Desember/ December 2017	No. S-458/D.04/2017	618.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan IV Adira Finance Tahap V Tahun 2019/Adira Finance Continuing Bonds IV Phase V Year 2019 (Obligasi Berkelanjutan IV Tahap V/Continuing Bonds IV Phase V)	4 Desember/ December 2017	No. S-458/D.04/2017	2.000.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan IV Adira Finance Tahap VI Tahun 2019/Adira Finance Continuing Bonds IV Phase VI Year 2019 (Obligasi Berkelanjutan IV Tahap VI/Continuing Bonds IV Phase VI)	4 Desember/ December 2017	No. S-458/D.04/2017	1.192.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan V Adira Finance Tahap I Tahun 2020/Adira Finance Continuing Bonds V Phase I Year 2020 (Obligasi Berkelanjutan V Tahap I/Continuing Bonds V Phase I)	30 Juni/ June 2020	No. S-182/D.04/2020	1.300.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan V Adira Finance Tahap II Tahun 2021/Adira Finance Continuing Bonds V Phase II Year 2020 (Obligasi Berkelanjutan V Tahap II/Continuing Bonds V Phase II)	30 Juni/ June 2020	No. S-182/D.04/2020	1.300.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan V Adira Finance Tahap III Tahun 2022/Adira Finance Continuing Bonds V Phase III Year 2022 (Obligasi Berkelanjutan V Tahap III/Continuing Bonds V Phase III)	30 Juni/ June 2020	No. S-182/D.04/2020	1.700.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly

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24. UTANG OBLIGASI (lanjutan)

24. BONDS PAYABLE (continued)

Entitas Anak (lanjutan)

Subsidiary (continued)

b. Penawaran umum efek utang ADMF (lanjutan)

b. Public offering of ADMF's debt securities (continued)

Rincian tingkat bunga dan jatuh tempo masing-masing seri efek utang yang diterbitkan:

Details of interest rate and maturity date of each serial of debt securities issued:

Efek utang/ Debt securities	Tahun penerbitan/ Year of issuance	Nilai nominal/ Nominal value	Tingkat bunga tetap/ Fixed interest rate	Jatuh tempo/ Due date	Cicilan pokok efek utang/ Debt securities installment
Obligasi Berkelanjutan IV Tahap II /Continuing Bonds IV Phase II					
Seri D/Serial D	2018	162.000	7,50%	21 Maret/ March 2023	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan IV Tahap III /Continuing Bonds IV Phase III					
Seri E/Serial E	2018	460.750	9,25%	16 Agustus/ August 2023	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan IV Tahap IV /Continuing Bonds IV Phase IV					
Seri C/Serial C	2019	328.000	9,50%	23 Januari/ January 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan IV Tahap V /Continuing Bonds IV Phase V					
Seri C/Serial C	2019	607.750	9,15%	16 April/ April 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan IV Tahap VI /Continuing Bonds IV Phase VI					
Seri C/Serial C	2019	190.000	8,10%	4 Oktober/ October 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan V Tahap I /Continuing Bonds V Phase I					
Seri B/Serial B	2020	816.050	7,90%	7 Juli/ July 2023	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan V Tahap II /Continuing Bonds V Phase II					
Seri B/Serial B	2021	741.000	5,50%	23 Juli/ July 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan V Tahap III /Continuing Bonds V Phase III					
Seri A/Serial A	2022	620.000	3,50%	2 April/ April 2023	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri B/Serial B	2022	830.000	5,60%	22 Maret/ March 2025	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2022	250.000	6,25%	22 Maret/ March 2027	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

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25. SUKUK MUDHARABAH

25. MUDHARABAH BONDS

Entitas Anak

Subsidiary

a. Sukuk Mudharabah ADMF

a. ADMF's Mudharabah Bonds

	2022	2021	
Nilai nominal:			Nominal value:
Sukuk Mudharabah Berkelanjutan II Tahap III	-	7.000	Continuing Mudharabah Bonds II Phase III
Sukuk Mudharabah Berkelanjutan III Tahap I	-	55.000	Continuing Mudharabah Bonds III Phase I
Sukuk Mudharabah Berkelanjutan III Tahap II	29.000	29.000	Continuing Mudharabah Bonds III Phase II
Sukuk Mudharabah Berkelanjutan III Tahap III	32.000	87.000	Continuing Mudharabah Bonds III Phase III
Sukuk Mudharabah Berkelanjutan III Tahap IV	14.000	24.000	Continuing Mudharabah Bonds III Phase IV
Sukuk Mudharabah Berkelanjutan IV Tahap II	66.000	200.000	Continuing Mudharabah Bonds IV Phase II
Sukuk Mudharabah Berkelanjutan IV Tahap III	300.000	-	Continuing Mudharabah Bonds IV Phase III
Jumlah - neto	441.000	402.000	Total - net
Bagian yang jatuh tempo dalam waktu satu tahun	182.000	261.000	Current portion
Bagian yang jatuh tempo lebih dari satu tahun	259.000	141.000	Non-current portion

Sesuai dengan perjanjian perwaliamentan sukuk mudharabah, kecuali Sukuk Mudharabah Berkelanjutan IV, ADMF memberikan jaminan fidusia berupa piutang pembiayaan Murabahah (Catatan 12) dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi ketentuan, yaitu maksimal 10:1. Selain itu, selama pokok sukuk mudharabah belum dilunasi, ADMF tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 40% aset ADMF yang bukan piutang pembiayaan konsumen.

According to the trustee mudharabah bonds agreement, except Continuing Mudharabah Bonds IV, ADMF provides collateral with fiduciary transfer of Murabahah financing receivables (Note 12) and debt to equity ratio does not exceed the covenant, which is maximum of 10:1. Moreover, during the time that the mudharabah bonds principals are still outstanding, ADMF is not allowed to, among others, merged unless performed on the same business and to sell or assign more than 40% of ADMF's non-consumer financing receivables assets.

Pendapatan bagi hasil sukuk mudharabah dihitung berdasarkan perkalian antara nisbah bagi hasil dengan margin yang diperoleh ADMF dari hasil pembiayaan mudharabah.

Sharing revenue of mudharabah bonds is calculated by multiplication of sharing revenue ratio and margin that ADMF earned from mudharabah financing.

ADMF telah melakukan pembayaran bagi hasil sesuai dengan jatuh tempo yang telah ditetapkan dalam perjanjian perwaliamentan dan telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian perwaliamentan. Jumlah pokok sukuk mudharabah telah dibayarkan sesuai dengan tanggal jatuh tempo sukuk mudharabah yang bersangkutan.

ADMF had paid the revenue sharing on schedule as stated in the trustee agreement and complied with all the requirements mentioned in the trustee agreement. Total principal of mudharabah bonds has been paid in accordance with the respective mudharabah bonds' maturity date.

Pada tanggal 31 Desember 2022 dan 2021, seluruh sukuk mudharabah ADMF mendapat peringkat idAAA(sy) dari PT Pemeringkat Efek Indonesia (Pefindo).

As of 31 December 2022 and 2021, all of ADMF's mudharabah bonds are rated idAAA(sy) by PT Pemeringkat Efek Indonesia (Pefindo).

Bagi hasil atas sukuk mudharabah untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 masing-masing sebesar Rp29.140 dan Rp30.437.

The revenue sharing of mudharabah bonds for the year ended 31 December 2022 and 2021 amounted to Rp29,140 and Rp30,437 respectively.

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25. SUKUK MUDHARABAH (lanjutan)

Entitas Anak (lanjutan)

b. Penawaran umum sukuk mudharabah ADMF

Pada tanggal 31 Desember 2022, sukuk mudharabah yang telah diterbitkan oleh ADMF adalah sebagai berikut:

Sukuk mudharabah/ Mudharabah bonds	Tanggal pernyataan efektif/ Effective notification date	Nomor surat/ Letter number	Jumlah/ Amount	Wali amanat/ The trustee	Skedul pembayaran bagi hasil/ Revenue sharing payment schedule
Sukuk Mudharabah Berkelanjutan III Adira Finance Tahap II Tahun 2018/Adira Finance Continuing Mudharabah Bonds III Phase II Year 2018 (Sukuk Mudharabah Berkelanjutan III Tahap II/Continuing Mudharabah Bonds III Phase II)	4 Desember/ December 2017	No. S-458/D.04/2017	490.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Sukuk Mudharabah Berkelanjutan III Adira Finance Tahap III Tahun 2018/Adira Finance Continuing Mudharabah Bonds III Phase III Year 2018 (Sukuk Mudharabah Berkelanjutan III Tahap III/Continuing Mudharabah Bonds III Phase III)	4 Desember/ December 2017	No. S-458/D.04/2017	214.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Sukuk Mudharabah Berkelanjutan III Adira Finance Tahap IV Tahun 2019/Adira Finance Continuing Mudharabah Bonds III Phase IV Year 2019 (Sukuk Mudharabah Berkelanjutan III Tahap IV/Continuing Mudharabah Bonds III Phase IV)	4 Desember/ December 2017	No. S-458/D.04/2017	96.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Sukuk Mudharabah Berkelanjutan IV Adira Finance Tahap II Tahun 2021/Adira Finance Continuing Mudharabah Bonds IV Phase II Year 2021 (Sukuk Mudharabah Berkelanjutan IV Tahap II/Continuing Mudharabah Bonds IV Phase II)	30 Juni/ June 2020	No. S-182/D.04/2020	200.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Sukuk Mudharabah Berkelanjutan IV Adira Finance Tahap III Tahun 2022/Adira Finance Continuing Mudharabah Bonds IV Phase III Year 2022 (Sukuk Mudharabah Berkelanjutan IV Tahap III/Continuing Mudharabah Bonds IV Phase III)	30 Juni/ June 2020	No. S-182/D.04/2020	300.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly

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25. MUDHARABAH BONDS (continued)

Subsidiary (continued)

b. Public offering of ADMF's mudharabah bonds

As of 31 December 2022, ADMF's mudharabah bonds issued are as follow:

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25. SUKUK MUDHARABAH (lanjutan)

25. MUDHARABAH BONDS (continued)

Entitas Anak (lanjutan)

Subsidiary (continued)

**b. Penawaran umum sukuk mudharabah ADMF
(lanjutan)**

**b. Public offering of ADMF's mudharabah bonds
(continued)**

Rincian nisbah bagi hasil dan jatuh tempo masing-masing seri sukuk mudharabah yang diterbitkan adalah sebagai berikut:

Details of revenue sharing ratio and due date of each serial of mudharabah bonds issued are as follows:

Sukuk mudharabah/ Mudharabah bonds	Tahun penerbitan/ Year of issuance	Nilai nominal/ Nominal value	Nisbah bagi hasil/ Revenue sharing ratio	Jatuh tempo/ Due date	Cicilan pokok sukuk mudharabah/ Mudharabah bonds installment
Sukuk Mudharabah Berkelanjutan III Tahap II/Continuing Mudharabah Bonds III Phase II					
Seri C/Serial C	2018	29.000	62,50% (setara dengan 7,50% per tahun/ equivalent to 7.50% per year)	21 Maret/ March 2023	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Sukuk Mudharabah Berkelanjutan III Tahap III/Continuing Mudharabah Bonds III Phase III					
Seri C/Serial C	2019	32.000	79,17% (setara dengan 9,50% per tahun/ equivalent to 9.50% per year)	23 Januari/ January 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Sukuk Mudharabah Berkelanjutan III Tahap IV/Continuing Mudharabah Bonds III Phase IV					
Seri C/Serial C	2019	14.000	76,25% (setara dengan 9,15% per tahun/ equivalent to 9.15% per year)	16 April/ April 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

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25. SUKUK MUDHARABAH (lanjutan)

Entitas Anak (lanjutan)

b. Penawaran umum sukuk mudharabah ADMF (lanjutan)

Rincian nisbah bagi hasil dan jatuh tempo masing-masing seri sukuk mudharabah yang diterbitkan adalah sebagai berikut (lanjutan):

Sukuk mudharabah/ Mudharabah bonds	Tahun penerbitan/ Year of issuance	Nilai nominal/ Nominal value	Nisbah bagi hasil/ Revenue sharing ratio	Jatuh tempo/ Due date	Cicilan pokok sukuk mudharabah/ Mudharabah bonds installment
Sukuk Mudharabah Berkelanjutan IV Tahap II/Continuing Mudharabah Bonds IV Phase II					
Seri B/Serial B	2021	66.000	45,83% (setara dengan 5,50% per tahun/ equivalent to 5.50% per year)	23 Juli/ July 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Sukuk Mudharabah Berkelanjutan IV Tahap III/Continuing Mudharabah Bonds IV Phase III					
Seri A/Serial A	2022	153.000	29,17% (setara dengan 3,50% per tahun/ equivalent to 3.50% per year)	2 April/ April 2023	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri B/Serial B	2022	49.000	46,67% (setara dengan 5,60% per tahun/ equivalent to 5.60% per year)	22 Maret/ March 2025	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2022	98.000	52,08% (setara dengan 6,25% per tahun/ equivalent to 6.25% per year)	22 Maret/ March 2027	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

ADMF menerbitkan sukuk mudharabah dengan tujuan untuk membiayai kegiatan utama ADMF yaitu pembiayaan konsumen.

ADMF dapat melakukan pembelian kembali (*buy back*) untuk sebagian atau seluruh obligasi yang diterbitkan dengan ketentuan bahwa hal tersebut hanya dapat dilaksanakan setelah ulang tahun pertama sejak tanggal emisi.

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25. MUDHARABAH BONDS (continued)

Subsidiary (continued)

b. Public offering of ADMF's mudharabah bonds (continued)

Details of revenue sharing ratio and due date of each serial of mudharabah bonds issued are as follows (continued):

ADMF issued mudharabah bonds for the purpose of funding ADMF's main activity which is consumer financing.

ADMF can buy back part or all the bonds issued under a condition that such action can only be conducted after the first anniversary since the issuance date.

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26. PINJAMAN YANG DITERIMA

26. BORROWINGS

Berdasarkan jenis dan mata uang

By type and currency

	2022	2021
Rupiah		
- MUFG Bank, Ltd.	1.265.417	666.667
- PT Bank Mandiri (Persero) Tbk	941.698	291.488
- PT Bank Pan Indonesia Tbk	773.191	-
- PT Bank UOB Indonesia	487.500	50.000
- PT Bank Central Asia Tbk	175.000	-
- PT Bank CTBC Indonesia	-	37.500
- PT Bank Maybank Indonesia Tbk	-	52.772
	3.642.806	1.098.427
Mata uang asing (Catatan 55)		
- Bank BNP Paribas (Singapura)	784.861	3.177.119
	4.427.667	4.275.546

Rupiah
MUFG Bank, Ltd. -
PT Bank Mandiri (Persero) Tbk -
PT Bank Pan Indonesia Tbk -
PT Bank UOB Indonesia -
PT Bank Central Asia Tbk -
PT Bank CTBC Indonesia -
PT Bank Maybank Indonesia Tbk -

Foreign currencies (Note 55)
Bank BNP Paribas (Singapore) -

Suku bunga efektif rata-rata tertimbang untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 adalah 6,09% dan 6,52%.

The weighted average effective interest rate per annum for the year ended 31 December 2022 and 2021 were 6.09% and 6.52%.

Entitas Anak

Subsidiary

Berikut ini adalah tabel rincian dari pinjaman yang diterima:

The following table is the details of borrowings:

Nama Bank/ Bank Name	Fasilitas/ Facility	Batas maksimum kredit/ Maximum credit limit	Perjanjian terakhir/ Latest agreement		Suku bunga kontraktual/ Contractual interest rate		Cicilan pokok/ Principal installment
			Awal/Start	Akhir/End	2022	2021	
MUFG Bank, Ltd. (Jakarta)	I	USD50.000.000	16 November/ November 2020	20 Mei/ May 2022	4,65%	4,65%	Setiap satu bulan sekali/ Monthly basis
	II	1.000.000	17 Mei/ May 2022	17 September/ September 2023	3,90% - 4,00%	3,90%	Setiap satu bulan sekali/ Monthly basis
	III	500.000	30 Agustus/ August 2022	17 Mei/ May 2023	3,90% - 4,56%	-	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date
	IV	500.000	30 Agustus/ August 2022	3 Mei/ May 2024	4,00% - 4,25%	-	Setiap satu bulan sekali/ Monthly basis
	V	800.000	16 Agustus/ August 2022	3 Februari/ February 2026	6,00% - 6,60%	-	Setiap tiga bulan sekali/ Quarterly basis
	VI	500.000	23 Desember/ December 2022	23 Juni/ June 2024	-	-	Setiap satu bulan sekali/ Monthly basis
	VII	500.000	23 Desember/ December 2022	23 Juni/ June 2026	-	-	Setiap tiga bulan sekali/ Quarterly basis
PT Bank Mandiri (Persero) Tbk	II	2.000.000	2 September/ September 2022	30 Juni/ June 2026	4,80% - 6,80%	4,80% - 5,35%	Setiap satu bulan sekali/ Monthly basis
PT Bank Maybank Indonesia Tbk	I	750.000	20 Maret/ March 2019	20 Maret/ March 2023	9,15%	9,15%	Setiap satu bulan sekali/ Monthly basis
PT Bank UOB Indonesia	I	500.000	14 Juni/ June 2022	16 September/ September 2023	4,90% - 5,10%	4,90%	Setiap tiga bulan sekali/ Quarterly basis
	II	500.000	19 Desember/ December 2022	19 Juni/ June 2024	6,50%	-	Setiap tiga bulan sekali/ Quarterly basis
PT Bank CTBC Indonesia	I	75.000	6 Juli/ July 2020	6 Juli/ July 2022	5,45%	5,45%	Setiap satu bulan sekali/ Monthly basis

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26. PINJAMAN YANG DITERIMA (lanjutan)

26. BORROWINGS (continued)

Entitas Anak (lanjutan)

Subsidiary (continued)

Berikut ini adalah tabel rincian dari pinjaman yang diterima (lanjutan):

The following table is the details of borrowings (continued):

Nama Bank/ Bank Name	Fasilitas/ Facility	Batas maksimum kredit/ Maximum credit limit	Perjanjian terakhir/ Latest agreement		Suku bunga kontraktual/ Contractual interest rate		Cicilan pokok/ Principal installment
			Awal/Start	Akhir/End	2022	2021	
CitiBank, N.A., Indonesia	I	600.000	29 Mei/ May 2019	9 Februari/ February 2023	-	6,40% - 7,30%	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date
PT Bank Central Asia Tbk	I	500.000	5 September/ September 2022	14 Maret/ March 2023	4,30% - 6,00%	4,15% - 4,35%	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date
	II	1.000.000	5 September/ September 2022	20 April/ April 2026	-	7,40%	Setiap satu bulan sekali/ Monthly basis
PT Bank BCA Syariah	I	200.000	30 September/ September 2022	30 September/ September 2028	-	-	Setiap satu bulan sekali/ Monthly basis
PT Bank Pan Indonesia Tbk	I	1.000.000	14 November/ November 2022	14 November/ November 2026	6,30% - 7,30%	-	Setiap satu bulan sekali/ Monthly basis
BNP Paribas (Singapore) - Syndicated	I	USD 350.000.000	5 April/ April 2019	5 Oktober/ October 2022	1,02% - 2,62%	1,01% - 1,14%	Setiap tiga bulan sekali/ Quarterly basis
	II	USD 300.000.000	17 Januari/ January 2020	17 Juli/ July 2023	1,02% - 5,64%	1,01% - 1,14%	Setiap tiga bulan sekali/ Quarterly basis

Untuk pinjaman BNP Paribas (Singapore) sindikasi fasilitas I, BNP Paribas (Singapore), DBS Bank Ltd., Maybank Kim Eng Securities PTE Ltd., MUFG Bank Ltd., dan United Overseas Bank Limited bertindak sebagai *mandated lead arrangers*, BNP Paribas (Singapore) sebagai *agent* dan PT Bank BNP Paribas Indonesia bertindak sebagai *security agent*. BNP Paribas (Singapore), DBS Bank, Ltd., Malayan Banking Berhad (Singapore), MUFG Bank, Ltd. (Jakarta), United Overseas Bank Limited, Bank of Taiwan (Singapore), Sumitomo Mitsui Trust Bank, Limited (Singapore), Bank of Baroda (Singapore), Cathay United Bank, CTBC Bank Co., Ltd., Far Eastern International Bank, Ltd., First Commercial Bank, Indian Bank (Singapore), Mega International Commercial Bank Co., Ltd., Taiwan Business Bank, Taiwan Cooperative Bank, The Nishi-Nippon City Bank, Ltd., Jih Sun International Bank, Ltd., The Korea Development Bank, The Export-Import Bank of the Republic of China, E. SUN Commercial Bank, Ltd. (Singapore), The Gunma Bank, Ltd., The Korea Development Bank (Singapore), Hua Nan Commercial Bank, Ltd., Hua Nan Commercial Bank, Ltd. (Singapore), Bank of Panhsin dan Sunny Bank, Ltd. bertindak sebagai *original lenders*.

For BNP Paribas (Singapore) syndicated borrowing facility I, BNP Paribas (Singapore), DBS Bank Ltd., Maybank Kim Eng Securities PTE Ltd., MUFG Bank Ltd. and United Overseas Bank Limited acted as *mandated lead arrangers*, BNP Paribas (Singapore) acted as *agent* and PT Bank BNP Paribas Indonesia acted as *security agent*. BNP Paribas (Singapore), DBS Bank, Ltd., Malayan Banking Berhad (Singapore), MUFG Bank, Ltd. (Jakarta), United Overseas Bank Limited, Bank of Taiwan (Singapore), Sumitomo Mitsui Trust Bank, Limited (Singapore), Bank of Baroda (Singapore), Cathay United Bank, CTBC Bank Co., Ltd., Far Eastern International Bank, Ltd., First Commercial Bank, Indian Bank (Singapore), Mega International Commercial Bank Co., Ltd., Taiwan Business Bank, Taiwan Cooperative Bank, The Nishi-Nippon City Bank, Ltd., Jih Sun International Bank, Ltd., The Korea Development Bank, The Export-Import Bank of the Republic of China, E. SUN Commercial Bank, Ltd. (Singapore), The Gunma Bank, Ltd., The Korea Development Bank (Singapore), Hua Nan Commercial Bank, Ltd., Hua Nan Commercial Bank, Ltd. (Singapore), Bank of Panhsin and Sunny Bank, Ltd. acted as *original lenders*.

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26. PINJAMAN YANG DITERIMA (lanjutan)

Entitas Anak (lanjutan)

Untuk pinjaman BNP Paribas (Singapore) sindikasi fasilitas II, Australia and New Zealand Banking Group Limited, DBS Bank Ltd., Maybank Kim Eng Securities PTE Ltd., MUFG Bank Ltd. dan United Overseas Bank Limited bertindak sebagai *mandated lead arrangers* dan *bookrunners*, BNP Paribas (Singapore) sebagai *agent* dan PT Bank BNP Paribas Indonesia bertindak sebagai *security agent*. Australia and New Zealand Banking Group Limited, Bank of Baroda (Singapore), Bank of China Limited (Singapore), Bank of Taiwan (Singapore), The Chugoku Bank, Ltd. (Hong Kong), Chang Hwa Commercial Bank, Ltd. (Singapore), CTBC Bank Co., Ltd., DBS Bank Ltd., Far Eastern International Bank, Ltd., First Commercial Bank, The Gunma Bank, Ltd., Hua Nan Commercial Bank, Ltd., Hua Nan Commercial Bank, Ltd. (Singapore), Land Bank of Taiwan, Malayan Banking Berhad (Singapore), Mega International Commercial Co., Ltd. (Singapore), MUFG Bank, Ltd., The Norinchukin Bank (Singapore), RHB Bank Berhad, State Bank of India (Tokyo), Sumitomo Mitsui Trust Bank, Limited (Singapore), Taishin International Bank Co., Ltd., United Overseas Bank Limited, E.SUN Commercial Bank, Ltd. (Singapore), The Chiba Bank, Ltd. (Hong Kong), The Daishi Bank, Ltd., The Export-Import Bank of the Republic of China, The Hyakugo Bank, Ltd., The Iyo Bank, Ltd., The Shanghai Commercial & Savings Bank, Ltd., The Shizuoka Bank, Ltd. (Hong Kong), Taiwan Business Bank, Ltd., The Higo Bank, Ltd., The Joyo Bank, Ltd., The Shiga Bank, Ltd., dan The Bank of Kyoto, Ltd., bertindak sebagai *original lenders*.

Pinjaman yang diterima dari PT Bank Central Asia Tbk (fasilitas I), CitiBank, N.A., Indonesia, PT Bank BCA Syariah dan MUFG Bank, Ltd. (Jakarta) (fasilitas III), merupakan fasilitas pinjaman modal kerja berulang.

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26. BORROWINGS (continued)

Subsidiary (continued)

For BNP Paribas (Singapore) syndicated borrowing facility II, Australia and New Zealand Banking Group Limited, DBS Bank Ltd., Maybank Kim Eng Securities PTE Ltd., MUFG Bank Ltd., and United Overseas Bank Limited acted as *mandated lead arrangers* and *bookrunners*, BNP Paribas (Singapore) acted as *agent* and PT Bank BNP Paribas Indonesia acted as *security agent*. Australia and New Zealand Banking Group Limited, Bank of Baroda (Singapore), Bank of China Limited (Singapore), Bank of Taiwan (Singapore), The Chugoku Bank, Ltd. (Hong Kong), Chang Hwa Commercial Bank, Ltd. (Singapore), CTBC Bank Co., Ltd., DBS Bank Ltd., Far Eastern International Bank, Ltd., First Commercial Bank, The Gunma Bank, Ltd., Hua Nan Commercial Bank, Ltd., Hua Nan Commercial Bank, Ltd. (Singapore), Land Bank of Taiwan, Malayan Banking Berhad (Singapore), Mega International Commercial Co., Ltd. (Singapore), MUFG Bank, Ltd., The Norinchukin Bank (Singapore), RHB Bank Berhad, State Bank of India (Tokyo), Sumitomo Mitsui Trust Bank, Limited (Singapore), Taishin International Bank Co., Ltd., United Overseas Bank Limited, E.SUN Commercial Bank, Ltd. (Singapore), The Chiba Bank, Ltd. (Hong Kong), The Daishi Bank, Ltd., The Export-Import Bank of the Republic of China, The Hyakugo Bank, Ltd., The Iyo Bank, Ltd., The Shanghai Commercial & Savings Bank, Ltd., The Shizuoka Bank, Ltd. (Hong Kong), Taiwan Business Bank, Ltd., The Higo Bank, Ltd., The Joyo Bank, Ltd., The Shiga Bank, Ltd. and The Bank of Kyoto, Ltd. acted as *original lenders*.

The borrowings from PT Bank Central Asia Tbk (facility I), CitiBank, N.A., Indonesia, PT Bank BCA Shariah and MUFG Bank, Ltd. (Jakarta) (facility III) are revolving working capital facilities.

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26. PINJAMAN YANG DITERIMA (lanjutan)

Entitas Anak (lanjutan)

Untuk fasilitas pinjaman dari MUFG Bank, Ltd. (Jakarta) (fasilitas I), ADMF menerima pinjaman dalam mata uang Rupiah.

Seluruh pinjaman yang diterima oleh ADMF digunakan untuk modal kerja. Selama pinjaman belum dilunasi, ADMF tidak diperkenankan antara lain, menjual, memindahkan dan mengalihkan jaminan, melakukan investasi, melakukan penggabungan usaha atau mengikat diri sebagai penjamin, kecuali dengan pemberitahuan/persetujuan tertulis terlebih dahulu dari kreditur. ADMF juga diharuskan untuk mempertahankan rasio jumlah pinjaman terhadap ekuitas tidak melebihi rasio 10:1 dan kewajiban penyampaian laporan lainnya.

Pada tanggal 31 Desember 2022, saldo pinjaman yang diterima dalam mata uang Dolar Amerika Serikat sebesar USD50.416.667 (2021:USD222.916.666), termasuk bunganya telah dilindung nilai dengan kontrak *cross currency swap* (lihat Catatan 10 dan 38).

Untuk tahun yang berakhir 31 Desember 2022 dan 2021, amortisasi beban provisi atas pinjaman yang diterima yang dibebankan ke laporan laba rugi.

Pada tanggal 31 Desember 2022, fasilitas pinjaman BNP Paribas (Singapore) sindikasi fasilitas II dijamin dengan piutang pembiayaan konsumen.

Pembayaran bunga dan pokok pinjaman telah dibayarkan oleh ADMF sesuai dengan jadwal.

Pada tanggal 31 Desember 2022, ADMF telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian fasilitas-fasilitas pinjaman ini.

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26. BORROWINGS (continued)

Subsidiary (continued)

For borrowing facility from MUFG Bank, Ltd. (Jakarta) (facility I), the ADMF receive borrowing in Indonesian Rupiah.

All of the ADMF's borrowings are used for working capital purposes. During the period that the loan is still outstanding, the ADMF is not allowed to, among others, sell, transfer and assign the collateral, make an investment, enter into a merger or act as a guarantor, except with notification to/prior written consent from creditor. The ADMF is also required to maintain debt to equity ratio at the maximum 10:1 and other reporting obligation.

As of 31 December 2022, the outstanding balance of the borrowings denominated in United States Dollar amounted to USD50,416,667 (2021:USD222,916,666), including the interest which was hedged by cross currency swap (see Note 10 and 38).

For the year ended 31 December 2022 and 2021, amortization of provision expenses on borrowings was charged to the statement of profit or loss.

As of 31 December 2022, BNP Paribas (Singapore) syndicated borrowing facility II is secured by consumer financing receivables.

Interest and principal loan payments have been paid by ADMF on schedule.

As of 31 December 2022, ADMF has complied with all the requirements mentioned in the loan facility agreements.

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27. PERPAJAKAN

27. TAXATION

a. Pajak dibayar dimuka

a. Prepaid tax

	2022	2021	
Bank			Bank
Surat Ketetapan Pajak (SKP)	642.150	262.302	Tax Assessment Letters
Pajak Penghasilan Badan 2022	208.374	-	Corporate Income Tax 2022
Entitas Anak			Subsidiaries
Surat Ketetapan Pajak (SKP)	46.112	336.842	Tax Assessment Letters
	896.636	599.144	

b. Utang pajak

b. Taxes payable

	2022	2021	
Bank			Bank
Pajak Penghasilan:			Income Tax:
- Pajak Penghasilan Badan Tahun 2021	-	705	Corporate Income Tax - 2021
- Pasal 25	56.015	-	Article 25 -
- Pasal 21	60.437	3.335	Article 21 -
- Pajak Penghasilan Lainnya	19.351	16.278	Other Income Taxes -
Pajak Pertambahan Nilai	13.847	18.180	Value Added Tax
	149.650	38.498	
Entitas Anak			Subsidiaries
Pajak Penghasilan:			Income Tax:
- Pajak Penghasilan Badan Tahun 2021	-	150.257	Corporate Income Tax - 2021
- Pajak Penghasilan Badan Tahun 2022	265.266	-	Corporate Income Tax - 2022
- Pasal 21	24.322	14.242	Article 21 -
- Pajak Penghasilan Lainnya	6.644	5.132	Other Income Taxes -
Pajak Pertambahan Nilai	5.915	4.055	Value Added Tax
	302.147	173.686	
	451.797	212.184	

c. Beban pajak penghasilan

c. Income tax expense 2021^{*)}

	2022		
Bank			Bank
Kini	314.112	265.785	Current
Tahun lalu	4.036	-	Prior year
Tangguhan	222.683	(117.163)	Deferred
Dampak penyesuaian tarif pajak	-	(47.288)	Impact on the rate adjustment
Penyesuaian Pajak Tangguhan	-	123.180	Deferred Tax Adjustment
	540.831	224.514	
Entitas Anak			Subsidiaries
Kini	544.156	337.764	Current
Surat ketetapan pajak	(14.909)	-	Tax Assessment Letter
Tangguhan	(95.078)	66.443	Deferred
Dampak penyesuaian tarif pajak	-	(15.629)	Impact on the rate adjustment
	434.169	388.578	
Konsolidasian			Consolidated
Kini	858.268	603.549	Current
Tahun lalu	(10.873)	-	Prior year
Tangguhan	127.605	(50.720)	Deferred
Dampak penyesuaian tarif pajak	-	(62.917)	Impact on the rate adjustment
Penyesuaian Pajak Tangguhan	-	123.180	Deferred Tax Adjustment
Total	975.000	613.092	Total

^{*)} Disajikan kembali (catatan 60a)

^{*)} As restated (notes 60a)

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27. PERPAJAKAN (lanjutan)

27. TAXATION (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Rekonsiliasi antara laba sebelum pajak penghasilan, seperti yang disajikan dalam laporan laba rugi konsolidasian, dan penghasilan kena pajak Bank untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

The reconciliation between income before income tax, as shown in the consolidated statements of profit or loss of the Bank, and taxable income for the year ended 31 December 2022 and 2021 is as follows:

	2022	2021¹⁾	
Laba konsolidasian sebelum pajak penghasilan	4.404.634	2.280.779	Consolidated income before income tax
Laba sebelum pajak - Entitas Anak	(561.489)	(484.794)	Income before tax - Subsidiaries
Laba sebelum pajak - Bank	3.843.145	1.795.985	Income before tax - Bank
Bagian ekuitas atas laba Entitas Anak	(1.478.207)	(1.117.754)	Equity account of net income of Subsidiaries
Laba akuntansi sebelum pajak (Bank saja - untuk tujuan pajak)	2.364.938	678.231	Accounting income before tax (Bank only - for tax purposes)
Perbedaan temporer:			Temporary differences:
- Kerugian penurunan nilai atas aset dan penghapusbukuan pinjaman	(1.007.583)	442.243	Impairment losses on assets - and loans written off
- Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - neto	1.199	(5.742)	Unrealized Gains from - changes in fair value of marketable securities and Government Bonds - net
- Penyusutan aset tetap	(21.362)	(4.078)	Depreciation of fixed assets -
- Pengurangan imbalan kerja karyawan	64.280	141.371	Deduction of employee benefits -
- Lain-lain	(48.728)	(41.237)	Others -
	(1.012.194)	532.557	
Perbedaan permanen:			Permanent differences:
- Penyusutan aset tetap	47	1.537	Depreciation of fixed assets -
- Lain-lain	74.992	(4.213)	Others -
	75.039	(2.676)	
Penghasilan kena pajak	1.427.783	1.208.112	Taxable income
Beban pajak penghasilan badan	314.112	265.785	Corporate income tax expense
Dikurangi:			Less:
Pajak dibayar dimuka pasal 25	(522.486)	(265.080)	Prepaid tax article 25
(Pajak dibayar dimuka)/ Utang pajak penghasilan badan	(208.374)	705	(Corporate prepaid tax)/ Corporate income tax payable

¹⁾ Disajikan kembali (catatan 60a)

¹⁾ As restated (notes 60a)

Sesuai dengan Undang-Undang Perpajakan Indonesia, pajak penghasilan badan dihitung secara tahunan untuk Bank dan Entitas Anak sebagai entitas hukum yang terpisah.

In accordance with Indonesia Taxation Law, Corporate income tax is calculated annually for the Bank and Subsidiaries in the understanding that they are separate legal entities.

Jumlah laba kena pajak Bank untuk tahun yang berakhir pada tanggal 31 Desember 2022 menjadi dasar dalam pengisian SPT tahunan 2022.

The Bank's taxable income for the year ended 31 December 2022 is the basis for preparing annual tax return for 2022.

Laba kena pajak hasil rekonsiliasi untuk tahun 2021 sesuai dengan SPT Tahunan PPh Badan Bank.

Taxable income which resulted from reconciliation for the year 2021 conforms with the Bank's Annual Corporate Income Tax Return.

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27. PERPAJAKAN (lanjutan)

27. TAXATION (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Rekonsiliasi atas beban pajak penghasilan Bank dan Entitas Anak dengan perkalian laba akuntansi Bank dan Entitas Anak sebelum pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

The reconciliation between the Bank and Subsidiaries income tax expense and the Bank and Subsidiaries accounting profit before tax multiplied by the prevailing tax rate is as follows:

	2022	2021^{*)}	
Laba konsolidasian sebelum pajak penghasilan	4.404.634	2.280.779	Consolidated income before income tax
Pendapatan yang dikenakan pajak final	(29.551)	(42.649)	Income subject to final tax
	4.375.083	2.238.130	
Pajak dihitung pada tarif pajak	962.518	492.389	Tax calculated at statutory tax rate
Beban yang tidak dapat dikurangkan - neto	16.509	(589)	Non deductible expenses - net
Dampak perubahan tarif pajak	-	(47.288)	Effect of change in tax rate
Penyesuaian Pajak Tangguhan	-	123.180	Deferred Tax Adjustment
Perbedaan permanen - Entitas Anak	(8.069)	61.173	Permanent differences - Subsidiaries
Dampak perubahan tarif pajak - Entitas Anak	-	(15.629)	Effect of change in tax rate - Subsidiaries
Lain-lain dan eliminasi	4.042	(144)	Others and elimination
Beban pajak penghasilan	975.000	613.092	Income tax expense

^{*)} Disajikan kembali (catatan 60a)

^{*)} As restated (note 60a)

Tarif Pajak

Tax Rate

Peraturan Pemerintah Pengganti Undang-Undang Nomor 1 Tahun 2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi COVID-19 dan/atau Penanggulangan Ancaman terhadap Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan ("Perpu No. 1/2020") mulai berlaku pada 31 Maret 2020. Perpu No. 1/2020 menyesuaikan tarif pajak penghasilan badan usaha dan tetap menjadi 22% yang berlaku untuk Tahun Pajak 2020 dan 2021 dan 20% berlaku untuk tahun pajak 2022 dan selanjutnya.

Government Regulation in Lieu of Law No. 1 Year 2020 on State Financial Policy and Stability of Financial Systems for the Management of COVID-19 Pandemic and/or Counter the Threat to National Economy and/or Stability of Financial Systems ("Perpu No. 1/2020") took effect on March 31, 2020. Perpu No. 1/2020 reduced the income tax rates for domestic corporations and permanent establishments to 22% applicable for fiscal years 2020 and 2021 and further reduction to 20% applicable for fiscal year 2022 and thereafter.

Pada tanggal 29 Oktober 2021, Pemerintah menetapkan Undang-Undang No.7 Tahun 2021 tentang Harmonisasi Peraturan Perpajakan ("UU HPP"). Salah satu perubahan dalam UU HPP ini adalah tarif pajak penghasilan badan yang berlaku di tahun 2022 dan seterusnya adalah 22%.

On 29 October 2021, the Government stipulated Law No.7 Year 2021 on the Harmonization of Tax Regulations ("HPP Law"). One of the changes in this HPP Law is the Corporate Income Tax rate applicable in 2022 and so forth is 22%.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Bank

Pemeriksaan pajak tahun 2008

Pada bulan Februari 2012, Bank menerima Surat Ketetapan Pajak ("SKP") untuk tahun fiskal 2008. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas Pajak Penghasilan ("PPh") Pasal 21, PPh Pasal 23/26, PPh Final Pasal 4(2), Pajak Pertambahan Nilai ("PPN"), dan PPh Badan dengan jumlah keseluruhan Rp106.607. Hasil pemeriksaan tersebut telah disetujui oleh Manajemen Bank, kecuali ketetapan kurang bayar PPh Badan dan PPh Pasal 26 masing-masing sebesar Rp30.621 dan Rp61.861. Pada tanggal 3 Mei 2012, Bank telah mengajukan surat keberatan atas penetapan pajak tersebut.

Hasil pemeriksaan yang telah disetujui Manajemen Bank masing-masing sebesar Rp13.463 dan Rp662 telah dibebankan ke laporan laba rugi tahun 2011 dan 2012.

Pada bulan April 2013, Kantor Pelayanan Pajak telah menerbitkan surat keputusan penolakan permohonan keberatan PPh Pasal 26 dan hanya menyetujui permohonan keberatan PPh Badan sebesar Rp6. Pada bulan Juli 2013, Bank telah mengajukan permohonan banding ke Pengadilan Pajak atas PPh Pasal 26 dan PPh Badan masing-masing sebesar Rp61.861 dan Rp30.615 dan ditolak oleh Pengadilan Pajak.

Atas penolakan ini Bank telah mengajukan permohonan peninjauan kembali atas putusan Pengadilan Pajak ke Mahkamah Agung pada tanggal 26 November 2014. Jumlah yang telah dibayarkan sebesar Rp92.476 dicatat sebagai pajak dibayar dimuka.

Di tahun 2016, atas permohonan peninjauan kembali PPh Badan dan PPh Pasal 26, Mahkamah Agung telah menerbitkan keputusan resmi yang mengabulkan semua permohonan peninjauan kembali untuk PPh Badan dan PPh Pasal 26 sebesar masing-masing Rp30.615 dan Rp61.861.

Bank telah menerima sejumlah Rp66.705 dari Kantor Pelayanan Pajak sebagai pengembalian dari pajak dibayar dimuka yang nilainya Rp92.476.

Bank telah mengirimkan surat permohonan pengembalian pajak atas Rp25.771, namun Kantor Pajak menolak permohonan tersebut. Atas penolakan tersebut, Bank telah mengajukan gugatan ke Pengadilan Pajak. Sampai dengan laporan ini dibuat, Bank belum menerima keputusan gugatan dari Pengadilan Pajak.

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27. TAXATION (continued)

c. Income tax expense (continued)

Bank

Tax audit for the fiscal year 2008

In February 2012, the Bank received tax assessment letters for the fiscal year 2008. Based on the assessment letters, the Tax Office confirmed the underpayment of Article 21 Employee Income Tax ("EIT"), Articles 23/26 Withholding Tax ("WHT"), Final Income Tax ("FIT") Article 4(2), Value Added Tax ("VAT"), and Corporate Income Tax ("CIT") aggregating Rp106,607. The result of the audit was agreed by the Bank's Management, except for the assessment on the underpayment of CIT and Article 26 WHT of Rp30,621 and Rp61,861, respectively. On 3 May 2012, the Bank submitted objection letter on the above tax assessments.

The tax assessment which was agreed by the Bank's Management of Rp13,463 and Rp662 was charged to the 2011 and 2012 profit or loss, respectively.

In April 2013, the Tax Office issued a rejection letter to the objection letter on Article 26 WHT and only agreed to the objection on the CIT of Rp6. In July 2013, the Bank submitted an appeal to the Tax Court on Article 26 WHT and CIT of Rp61,861 and Rp30,615, respectively, which was rejected by the Tax Court.

The Bank filed a request for tax reconsideration on the Tax Court decision with the Supreme Court on 26 November 2014. The amount paid of Rp92,476 is recorded as prepaid tax.

In 2016, regarding the request for judicial review of CIT and Article 26 WHT, the Supreme Court has issued decision which accepts the request for judicial review of CIT and Article 26 WHT in the amount of Rp30,615 and Rp61,861, respectively.

The Bank received the amount of Rp66,705 from the Tax Office as part of the amount of refund of the prepaid tax of Rp92,476.

The Bank has sent refund request letters of Rp25,771, but Tax Office rejected those letters. For this rejection, the Bank has submitted a lawsuit to the tax court. Up until this report is made, Bank have not received the lawsuit decision from Tax Court.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun 2016

Pada bulan November 2019, Bank menerima SKP untuk tahun fiskal 2016. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Pasal 26, PPh Final Pasal 4(2), PPN, dan PPh Badan dengan jumlah keseluruhan Rp310.756. Hasil pemeriksaan tersebut telah disetujui oleh Manajemen Bank, kecuali ketentuan kurang bayar PPh Badan, PPh Pasal 26, PPh Final Pasal 4(2) dan PPN masing-masing sebesar Rp274.415, Rp4.699, Rp2.591, dan Rp22.357. Pada tanggal 7 Februari 2020, Bank telah mengajukan surat keberatan atas penetapan pajak tersebut. Jumlah yang telah dibayarkan sebesar Rp304.062 dicatat sebagai pajak dibayar dimuka.

Pada Januari 2021, Bank menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN masa Januari - Desember 2016, Surat Ketetapan PPh Badan, dan Surat Ketetapan PPh Pasal 26 dan PPh Final Pasal 4(2). Dalam Surat Keputusan Keberatan tersebut, Kantor Pajak menyetujui permohonan keberatan pajak PPh Badan Bank sebesar Rp73.236 dan Bank telah menerima pengembalian sejumlah yang disetujui ini dari Kantor Pajak.

Pada Februari 2021, Bank telah menerima Surat Keputusan Pengembalian Kelebihan Pembayaran PPN Masa Oktober 2016 sebesar Rp28 dan Bank telah menerima pengembalian sejumlah Rp28 dari Kantor Pajak.

Pada Maret 2021, Bank telah mengajukan permohonan banding ke Pengadilan Pajak atas sisa ketetapan kurang bayar PPh Badan, PPh Pasal 26, PPh Final 4(2) dan PPN masing-masing sebesar, Rp201.179, Rp4.699, Rp2.591 dan Rp17.032 dengan jumlah keseluruhan Rp225.501.

Pada Desember 2022, Bank mengajukan permohonan pemindahbukuan atas PPN Jasa Luar Negeri sebesar Rp5.297.

Dan pada bulan yang sama Bank telah menerima surat keputusan Bukti Pemindahbukuan atas PPN Jasa Luar Negeri masa Januari – Desember 2016 sebesar Rp3.444 yang dipindahbukukan ke angsuran PPh Pasal 25 masa Januari 2023. Atas selisih antara pemindahbukuan dan SKPKB PPN Barang Tidak Berwujud dari Luar daerah Pabean hasil pemeriksaan pajak tahun 2016, sebesar Rp1.853, Bank telah menyetujui untuk membukukan selisih tersebut sebagai biaya pajak lainnya di Januari 2023.

Sampai dengan tanggal pelaporan, Bank belum menerima keputusan banding dari Pengadilan Pajak.

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27. TAXATION (continued)

c. Income tax expense (continued)

Bank (continued)

Tax audit for the fiscal year 2016

In November 2019, the Bank received tax assessment letters for the fiscal year 2016. Based on the assessment letters, the Tax Office confirmed the underpayment of Article 26 WHT, FIT Article 4(2), VAT, and CIT aggregating Rp310,756. The result of the audit was agreed by the Bank's Management, except for the assessment on the underpayment of CIT, Article 26 WHT, FIT Article 4(2) and VAT of Rp274,415, Rp4,699, Rp2,591, and Rp22,357, respectively. On 7 February 2020, the Bank submitted objection letter on the above tax assessments. The amount paid of Rp304,062 is recorded as prepaid tax.

In January 2021, the Bank has received Tax Objection Decision Letter on VAT Assessment Letter for period January - December 2016, CIT Assessment Letter, and Article 26 WHT and FIT Article 4(2) Assessment Letter. On the tax objection decision letter, the Tax Office agreed the CIT objection amounting Rp73,236 and the Bank has received the refund on the agreed amount from Tax Office.

In February 2021, the Bank has received Decision Letter for the Return of VAT Overpayment for the Period of October 2016 amounting to Rp28 and the Bank has received a payment of Rp28 from the Tax Office.

On March 2021, The Bank has submitted an appeal letter to Tax Court on the underpayment of CIT, Article 26 WHT, FIT Article 4(2) and VAT of Rp201,179, Rp4,699, Rp2,591 and Rp17,032, respectively with the total amount of Rp225,501.

On December 2022, the Bank submitted overbooking request on VAT Offshore on provision of services amounting to Rp5,297.

And on the same month, the Bank has received Overbooking Decision Letter on VAT Offshore on provision of service for the period January - December 2016 amounting to Rp3,444, which will be overbook to instalment of Income Tax Article 25 for the period of January 2023. On the discrepancies between the overbooked tax and the 2016 Tax Assessment Letter on VAT of Taxable Intangible Goods from outside the Customs Area amounting Rp 1,853, the Bank has agreed to record as other tax expenses in January 2023.

Up to the reporting date, the Bank has not received the appeal decision from Tax Court.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun 2017

Pada Bulan Maret 2021, Bank menerima Surat Perintah Pemeriksaan Pajak dari Kantor Wilayah Direktorat Jenderal Pajak ("DJP") Wajib Pajak Besar terkait dengan pemeriksaan semua jenis pajak untuk tahun pajak 2017.

Pada bulan Januari 2022, Bank telah menerima Surat Pemberitahuan Hasil Pemeriksaan ("SPHP") untuk tahun fiskal 2017. Bank telah mengirimkan tanggapan atas SPHP tersebut.

Pada tanggal 31 Januari 2022, Bank telah menerima SKP untuk tahun fiskal 2017. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Badan, PPh Final Pasal 4(2), PPh Pasal 21, PPh Pasal 26 dan PPN dengan jumlah keseluruhan Rp374.257. Hasil pemeriksaan tersebut telah disetujui oleh Manajemen Bank, kecuali ketentuan kurang bayar PPh Pasal 26, PPN dan PPh Badan masing-masing sebesar Rp53.121, Rp25.513 dan Rp290.453. Jumlah yang telah dibayarkan sebesar untuk Rp369.087 dicatat sebagai pajak dibayar di muka. Jumlah ketentuan pajak kurang bayar yang disetujui sebesar Rp5.170 telah dibayarkan dan dibebankan ke laporan laba rugi tahun 2022. Pada tanggal 25 April 2022 Bank telah mengajukan surat keberatan atas penetapan pajak tersebut.

Sampai dengan tanggal pelaporan, proses atas pengajuan keberatan PPh Badan dan PPh Pasal 26 sebesar Rp 343.574 di atas masih berjalan.

Pada bulan Januari 2023, Bank menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN Masa Juli - Desember 2017. Dalam Surat Keputusan Keberatan tersebut Kantor Pajak hanya menyetujui sebagian permohonan keberatan pajak sebesar Rp2.191.

Pada bulan Februari 2023, Bank menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN Masa Januari - Juni 2017 yang isinya menolak seluruh keberatan pajak Bank.

Atas porsi keberatan kurang bayar PPN yang ditolak sebesar Rp23.322, Bank akan mengajukan Permohonan Banding ke Pengadilan Pajak.

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27. TAXATION (continued)

c. Income tax expense (continued)

Bank (continued)

Tax audit for the fiscal year 2017

In March 2021, The Bank has received Tax Audit Instruction Letter from Large Taxpayer Regional Office in relation to audit on all taxes for fiscal year 2017.

In January 2022, the Bank has received Tax Audit Notification Letter ("SPHP") for the fiscal year 2017. The Bank has submitted the response on said SPHP.

On 31 January 2022, the Bank received tax assessment letters for the fiscal year 2017. Based on the tax assessment letters, the Tax Office confirm the underpayment of CIT, FIT Article 4(2), Article 21, Article 26 WHT and VAT aggregating Rp374,257. The tax audit result was agreed by the Bank's Management, except for the assessment on the underpayment of Article 26 WHT, VAT, and CIT of Rp53,121, Rp25,513 and Rp290,453, respectively. The amount paid of Rp369,087 is recorded as prepaid tax. Amount of the tax assessment which was agreed by the Bank's Management of Rp5,170 has been paid and it was charged to the 2022 profit or loss. On 25 April 2022, the Bank submitted objection letter on the above tax assessments.

As of the reporting date, the CIT and Article 26 WHT amounting to Rp 343,574 on the above are still on objection stage.

On January 2023, the Bank received Objection Decision Letter on VAT Assessment Letter for period July - December 2017. On that objection decision, Tax Office only partially agreed on VAT objection request amounting Rp2,191.

On February 2023, the Bank received Objection Decision Letter on VAT Assessment Letter for period January - June 2017 which rejected all the Bank's objection request.

For rejected portion on underpayment VAT of Rp23,322, the Bank will filing appeal request to Tax Court.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Penggabungan usaha

Pada saat tanggal penggabungan usaha, BNP masih memiliki beberapa proses banding yang berjalan atas hasil pemeriksaan pajak untuk tahun fiskal 2013 sampai dengan 2017 dengan total permohonan banding pajak sebesar Rp33.368. Atas proses yang masih berjalan tersebut, BNP telah membukukan pajak dibayar dimuka sebesar Rp5.733.

Pada tanggal 30 Maret 2022, Pengadilan Pajak memutuskan sengketa PPh Badan BNP tahun pajak 2015 yang salinan putusannya telah Bank terima pada tanggal 13 Juni 2022. Dalam Putusan Pengadilan Pajak untuk kasus PPh Badan tahun pajak 2015 tersebut, Majelis Hakim mengabulkan sebagian permohonan banding BNP yaitu sebesar Rp4.377.

Pada tanggal 19 Juli 2022, Kantor Pajak telah mengajukan Permohonan Peninjauan Kembali atas porsi yang dikabulkan sebesar Rp4.377, dan Bank telah memberikan tanggapan atas Kontra Memori tersebut pada tanggal 25 Agustus 2022.

Atas porsi yang ditolak sebesar Rp6.725, Bank menerima Surat Tagihan Pajak ("STP") atas penalti sebesar Rp4.036. Bank telah membayarkan penalti dan porsi yang ditolak dengan total Rp10.761 tersebut dan dicatat sebagai pajak dibayar dimuka.

Pada tanggal 25 Agustus 2022, Bank telah mengajukan permohonan peninjauan kembali ke Mahkamah Agung atas porsi yang ditolak sebesar Rp6.725. Sampai dengan tanggal pelaporan, Bank masih menunggu hasil proses Peninjauan Kembali.

Entitas Anak

ADMF

Pemeriksaan pajak tahun 2016

Pada tanggal 4 Juli 2018, ADMF menerima Surat Ketetapan Pajak (SKP) untuk tahun fiskal 2016. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas Pajak Penghasilan Pasal 21 ("PPh Pasal 21"), Pajak Penghasilan Pasal 23/26 ("PPh Pasal 23/26"), Pajak Pertambahan Nilai ("PPN") dan Pajak Penghasilan Badan dengan jumlah keseluruhan Rp364.058. Hasil pemeriksaan tersebut telah disetujui Manajemen ADMF, kecuali ketetapan kurang bayar Pajak Penghasilan Badan sebesar Rp292.138 dan ketetapan kurang bayar PPN sebesar Rp49.374 (termasuk denda) yang telah dibayar dan dicatat sebagai pajak dibayar dimuka.

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27. TAXATION (continued)

c. Income tax expense (continued)

Bank (continued)

Merger

At the merger date, BNP still had several outstanding appeals processes on the results of tax audits for fiscal years 2013 through 2017 with a total tax appeal of Rp33,368. For the above outstanding items, BNP has recorded prepaid tax of Rp5,733.

On 30 March 2022, the Tax Court decided the BNP's Corporate Income Tax for fiscal year 2015 which the copy of Decision received by the Bank on 13 June 2022. In the Tax Court's Decision for the Corporate Income Tax for fiscal year 2015, the Panel of Judges granted part of the BNP's appeal, amounting to Rp4,377.

On 19 July 2022 Tax Office has submitted Reconsideration Request for granted portion of Rp4,377, and the Bank has submitted a response letter to Reconsideration Request on 25 August 2022.

On the rejected portion of Rp6,725, the Bank received a Tax Assessment Letter for Penalty of Rp4,036. The Bank subsequently has paid the penalty as well as the rejection portion totaling of Rp10,761 and it is recorded as prepaid tax.

On 25 August 2022, the Bank has submitted Reconsideration Request to Supreme Court on rejected portion of Rp6,725. Up to reporting date, the Banks still waits for the result of Reconsideration Request.

Subsidiaries

ADMF

Tax audit for the fiscal year 2016

On 4 July 2018, ADMF received Tax Assessment Letters for the fiscal year 2016. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Withholding Tax articles 23/26, Value Added Tax ("VAT"), and Corporate Income Tax aggregating Rp364,058. The result of the audit was agreed by ADMF's Management, except for the assessment on the underpayment of Corporate Income Tax of Rp292,138 and the VAT underpayment assessment of Rp49,374 (including penalty) which were also subsequently paid and recorded as prepaid tax.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Entitas Anak (lanjutan)

ADMF (lanjutan)

Pemeriksaan pajak tahun 2016 (lanjutan)

Pada tanggal 24 September 2018, ADMF telah mengajukan surat keberatan atas penetapan Pajak Penghasilan Badan dan PPN yang tercantum dalam Surat Ketetapan Pajak Kurang Bayar. Hasil pemeriksaan yang telah disetujui Manajemen ADMF masing-masing sebesar Rp21.073 untuk Pajak Penghasilan Badan, Rp1.167 untuk PPh Pasal 21, Rp117 untuk PPh Pasal 23/26 dan Rp189 untuk PPN Luar Negeri telah dibayar dan dibebankan ke laporan laba rugi tahun 2018.

Pada tanggal 8 Agustus 2019, ADMF menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN masa Januari - Desember 2016 yang isinya menolak seluruh keberatan ADMF. Pada tanggal 1 November 2019, ADMF telah mengajukan permohonan banding ke Pengadilan Pajak atas keputusan yang ditolak sebesar Rp49.374.

Pada tanggal 9 Agustus 2019, ADMF menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPh Badan Tahun Pajak 2016. Dalam surat keputusan keberatan tersebut, Kantor Pajak hanya menyetujui sebagian permohonan keberatan pajak PPh Badan sebesar Rp802. Pada tanggal 1 November 2019, ADMF telah mengajukan permohonan banding ke Pengadilan Pajak atas keputusan yang ditolak sebesar Rp291.336.

Pada tanggal 3 Mei 2021, Pengadilan Pajak memutuskan sengketa PPN ADMF. Dalam Putusan Pengadilan Pajak untuk kasus PPN masa Januari - Desember 2016, Majelis Hakim mengabulkan sebagian permohonan banding ADMF yaitu sebesar Rp4.407.

Atas porsi yang ditolak sebesar Rp44.967, ADMF telah mengajukan Permohonan Peninjauan Kembali pada tanggal 6 Agustus 2021 dan Kantor Pajak telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 16 September 2021. Sampai dengan tanggal pelaporan, ADMF telah menerima sebagian Putusan Mahkamah Agung yang isinya mengabulkan Permohonan Peninjauan Kembali ADMF. ADMF telah menerima sebagian besar pengembalian pajak atas porsi yang dikabulkan sebesar Rp42.059

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27. TAXATION (continued)

c. Income tax expense (continued)

Subsidiaries (continued)

ADMF (continued)

Tax audit for the fiscal year 2016 (continued)

On 24 September 2018, ADMF has submitted the objection letter for the assessment of Corporate Income Tax and VAT as mentioned in the Underpayment Tax Assessment Letters. The tax assessment which was agreed by ADMF's Management of Rp21,073 for Corporate Income Tax, Rp1,167 for Article 21 Income Tax, Rp117 for Withholding Tax articles 23/26 and Rp189 for Overseas VAT has been paid and was charged on 2018 profit or loss.

On 8 August 2019, ADMF received Objection Decision Letter on VAT assessment letter for period January - December 2016 which rejected all ADMF's objection. On 1 November 2019, ADMF has filed appeal request to Tax Court on rejected decision of Rp49,374.

On 9 August 2019, ADMF received Objection Decision Letter on CIT assessment letter for Fiscal Year 2016. On that objection decision, Tax Office only partially agreed on CIT objection request amounting to Rp802. On 1 November 2019, ADMF has filed appeal request to Tax Court on rejected decision of Rp291,336.

On 3 May 2021, the Tax Court decided on ADMF's VAT dispute. In the Tax Court's Decision for the VAT case for the period January - December 2016, the Panel of Judges granted part of ADMF's appeal, amounting to Rp4,407.

For rejected portion of Rp44,967, ADMF has submitted Reconsideration Request on 6 August 2021 and Tax Office has submitted Reconsideration Request Counter Memory on 16 September 2021. Up to reporting date, ADMF has received some Supreme Court Decisions that granted ADMF's Reconsideration Request. ADMF has received most of tax refund on granted portion of Rp42,059.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Entitas Anak (lanjutan)

ADMF (lanjutan)

Pemeriksaan pajak tahun 2016 (lanjutan)

Atas porsi yang diterima sebesar Rp4.407, Kantor Pajak telah mengajukan Permohonan Peninjauan Kembali pada tanggal 4 Agustus 2021 dan ADMF telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 15 September 2021. Sampai dengan tanggal pelaporan, ADMF telah menerima sebagian Putusan Mahkamah Agung yang isinya menolak Permohonan Peninjauan Kembali Kantor Pajak. Kantor Pajak telah mengembalikan seluruh porsi kasus PPN yang diterima sebesar Rp4.407.

Pada tanggal 13 Desember 2021, Pengadilan Pajak memutuskan sengketa PPh Badan ADMF. Dalam Putusan Pengadilan Pajak untuk kasus PPh Badan Tahun Pajak 2016, Majelis Hakim mengabulkan sebagian permohonan banding ADMF sebesar Rp290.091 dan menolak sebagian banding ADMF sebesar Rp1.245. Untuk bagian yang diterima, Kantor Pajak sudah mengajukan Peninjauan Kembali pada tanggal 28 Maret 2022 dan ADMF telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 22 April 2022. ADMF telah menerima pengembalian pajak dari porsi yang dikabulkan pada tanggal 15 Juni 2022. Untuk bagian yang ditolak, ADMF telah mengajukan Peninjauan Kembali ke Mahkamah Agung pada tanggal 10 Maret 2022 dan Kantor Pajak telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 14 April 2022. Sampai dengan tanggal pelaporan, ADMF masih menunggu hasil proses Peninjauan Kembali.

Pemeriksaan pajak tahun 2017

Pada tanggal 28 Juni 2022, ADMF menerima SKP untuk tahun fiskal 2017. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Pasal 21, PPh Pasal 23/26, PPN, dan Pajak Penghasilan Badan dengan jumlah keseluruhan Rp28.324 yang di dalamnya terdapat porsi lebih bayar PPh Badan Rp14.909 yang disetujui oleh Kantor Pajak. ADMF setuju dengan koreksi lebih bayar PPh Badan sebesar Rp14.909 dan koreksi kurang bayar PPh Pasal 21, PPh Pasal 23/26, PPN Luar Negeri sebesar Rp1.274. Pada tanggal 31 Agustus 2022, ADMF mengajukan keberatan atas sisa ketetapan kurang bayar Pajak Penghasilan Badan sebesar Rp17.278 dan ketetapan kurang bayar PPN sebesar Rp24.681 (termasuk denda). Sampai dengan tanggal pelaporan, ADMF masih menunggu hasil Keberatan Pajak.

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27. TAXATION (continued)

c. Income tax expense (continued)

Subsidiaries (continued)

ADMF (continued)

Tax audit for the fiscal year 2016 (continued)

For accepted portion on VAT case of Rp4,407, Tax Office has submitted Reconsideration Request on 4 August 2021 and ADMF has submitted Reconsideration Request Counter Memory on 15 September 2021. Up to reporting date, ADMF has received some Supreme Court Decisions that rejected the Tax Office Reconsideration Request. Tax Office has refunded all accepted portion on VAT case of Rp4,407.

On 13 December 2021, the Tax Court decided on ADMF's CIT dispute. In the Tax Court's Decision for the CIT case for Fiscal Year 2016, the Panel of Judges granted some of ADMF's appeal, amounting to Rp290,091 and rejected some of ADMF's appeal amounting to Rp1,245. For accepted part, Tax Office has filed Reconsideration Request on 28 March 2022 and ADMF has submitted Reconsideration Request Counter Memory on 22 April 2022. ADMF has received tax refund from granted portion on 15 June 2022. For rejected part, ADMF had filed Reconsideration Request to Supreme Court on 10 March 2022 and Tax Office has submitted Reconsideration Request Counter Memory on 14 April 2022. Up to reporting date, ADMF still wait for the result of Reconsideration Request.

Tax audit for the fiscal year 2017

On 28 June 2022, ADMF received Tax Assessment Letters for the fiscal year 2017. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Withholding Tax Articles 23/26, VAT, and Corporate Income Tax aggregating Rp28,324 which include Corporate Income Tax overpayment of Rp14,909 agreed by Tax Office. ADMF agreed with correction on Corporate Income Tax overpayment of Rp14,909 and correction on Article 21, Article 23/26, Overseas VAT underpayment of Rp1,274. On 31 August 2022, ADMF has submitted the objection on Corporate Income Tax underpayment of Rp17,278 and VAT underpayment of Rp24,681 (including penalties). Up to reporting date, ADMF still waits for the result of Tax Objection.

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27. PERPAJAKAN (lanjutan)

27. TAXATION (continued)

d. Aset pajak tangguhan

d. Deferred tax assets

Bank

Bank

	2022			31 Desember/ December
	1 Januari/ January	Dikreditkan/ (dibeban-kan) ke laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ Credited/ (charged) to other comprehensive income	
Aset pajak tangguhan:				
- Kerugian kredit ekspektasi atas aset dan penghapusbukuan pinjaman	2.248.000	(221.668)	-	2.026.332
- (Keuntungan)/kerugian yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - neto	(109.369)	264	168.276	59.171
- Imbalan kerja karyawan yang masih harus dibayar	431.264	14.142	8.060	453.466
- Penyusutan aset tetap	25.364	(4.700)	-	20.664
- Lain-lain	(77.381)	(10.721)	3.025	(85.077)
Jumlah aset pajak tangguhan - neto	2.517.878	(222.683)	179.361	2.474.556

Deferred tax assets:
Expected credit losses -
on assets and
loans written off
Unrealized (gains)/losses -
from changes in fair
value of marketable
securities and
Government Bonds-net
Accrued employee -
benefits
Depreciation of -
fixed assets
Others -
Total deferred tax assets -
net

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27. PERPAJAKAN (lanjutan)

d. Aset pajak tangguhan (lanjutan)

Bank (lanjutan)

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27. TAXATION (continued)

d. Deferred tax assets (continued)

Bank (lanjutan)

2021 ¹⁾							
	Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ Credited/ (charged) to other comprehen- sive income	Dikreditkan/ (dibebankan) ke ekuitas/ Credited/ (charged) to equity	Dampak perubahan tarif pajak/ Effect of changes in tax rate	Penyesuai- an Pajak Tangguh- an/ Deferred Tax Adjust- ment			31 Desember/ December
Aset pajak tangguhan:							
- Kerugian kredit ekspektasian atas aset dan penghapusbukuan pinjaman	2.224.800	97.293	-	-	38.140	(112.233)	2.248.000
- (Keuntungan)/kerugian yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - neto	(146.965)	(1.263)	38.870	-	(11)	-	(109.369)
- Imbalan kerja karyawan yang masih harus dibayar	415.940	31.102	(37.067)	-	21.289	-	431.264
- Penyusutan aset tetap	26.467	(897)	-	-	(3.185)	2.979	25.364
- Lain-lain	(42.369)	(9.072)	(744)	(2.325)	(8.945)	(13.926)	(77.381)
Jumlah aset pajak tangguhan - neto	2.477.873	117.163	1.059	(2.325)	47.288	(123.180)	2.517.878

¹⁾ Disajikan kembali

¹⁾ As restated

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27. PERPAJAKAN (lanjutan)

27. TAXATION (continued)

d. Aset pajak tangguhan (lanjutan)

d. Deferred tax assets (continued)

Entitas Anak

Subsidiaries

	2022			
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ Credited/ (charged) to other comprehensive income	31 Desember/ December
Aset pajak tangguhan:				
- Cadangan				
piutang lain-lain	58.102	15.443	-	73.545
- Penyusutan aset tetap	(26.366)	5.580	-	(20.786)
- Imbalan kerja karyawan yang masih harus dibayar	215.265	37.009	(8.349)	243.925
- Promosi	56.374	35.486	-	91.860
- Bagian efektif atas perubahan nilai wajar instrumen derivatif untuk lindung nilai arus kas	17.274	-	(16.319)	955
- Lain-lain	4.358	1.560	-	5.918
Jumlah aset pajak tangguhan - neto	325.007	95.078	(24.668)	395.417

Deferred tax assets:
Allowance for other-
receivables
Depreciation of fixed assets -
Accrued employee -
Benefits and others
Promotion -
Effective portion on -
fair value changes of
derivative instruments for
cash flow hedge
Others -
Total deferred tax assets -
net

	2021 ¹⁾				
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ Credited/ (charged) to other comprehensive income	Dampak perubahan tarif pajak/ Effect of changes in tax rate	31 Desember/ December
Aset pajak tangguhan:					
- Cadangan					
piutang lain-lain	117.614	(65.555)	-	6.043	58.102
- Penyusutan aset tetap	(23.403)	(1.281)	-	(1.682)	(26.366)
- Imbalan kerja karyawan					
yang masih harus dibayar	208.921	17.636	(22.560)	11.268	215.265
- Promosi	75.446	(19.072)	-	-	56.374
- Bagian efektif atas perubahan					
nilai wajar instrumen					
derivatif untuk lindung					
nilai arus kas	61.171	-	(43.897)	-	17.274
- Lain-lain	2.529	1.829	-	-	4.358
Jumlah aset pajak tangguhan - neto	442.278	(66.443)	(66.457)	15.629	325.007

Deferred tax assets:
Allowance for other-
receivables
Depreciation of fixed assets -
Accrued employee -
Benefits and others
Promotion -
Effective portion on -
fair value changes of
derivative instruments for
cash flow hedge
Others -
Total deferred tax assets -
net

¹⁾ Disajikan kembali

¹⁾ As restated

Sesuai dengan peraturan perpajakan di Indonesia, Bank dan Entitas Anak melaporkan/menyetorkan pajak untuk setiap perusahaan sebagai suatu badan hukum yang terpisah (pelaporan pajak penghasilan konsolidasi tidak diperbolehkan) berdasarkan prinsip *self-assessment*. Fiskus dapat menetapkan/mengubah pajak-pajak tersebut dalam jangka waktu tertentu sesuai peraturan yang berlaku. Direktur Jendral Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam waktu lima tahun sejak saat terutangnya pajak.

Under the taxation laws in Indonesia, the Bank and Subsidiary submit/pay individual corporate tax returns (income tax reporting on consolidated basis is not allowed) on the basis of self-assessment. The tax authorities may assess or amend taxes within the statute of limitation, under prevailing regulations. Directorate General of Tax ("DJP") may assess or amend tax liabilities within five years since the time the tax becomes due.

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28. PINJAMAN SUBORDINASI

Rincian pinjaman subordinasi pada tanggal 31 Desember 2022 dan 2021 sebagai berikut:

	2022
MUFG Bank, Ltd.	25.000

Pada tanggal 27 November 2018, Bank melakukan perjanjian pinjaman subordinasi dengan MUFG Bank, Ltd., pihak berelasi, senilai Rp25.000 dengan tingkat suku bunga tetap sebesar 9,27% per tahun. Pinjaman subordinasi tersebut telah dicairkan seluruhnya dari MUFG Bank, Ltd. pada tanggal 4 Desember 2018. Pinjaman subordinasi tersebut dilakukan untuk memenuhi persyaratan rencana aksi (*recovery plan*) sesuai POJK No.14/POJK.03/2017 tentang Rencana Aksi (*Recovery Plan*) bagi Bank Sistemik. Pinjaman akan jatuh tempo dalam 5 tahun sejak tanggal pencairan. Pinjaman subordinasi ini tidak dapat dilunasi sebelum tanggal jatuh tempo tanpa mendapat persetujuan terlebih dahulu dari OJK.

Sesuai surat OJK No.S-85/PB.32/2018 tanggal 23 Oktober 2018, OJK memberikan persetujuan pelaksanaan pinjaman subordinasi untuk diperhitungkan sebagai komponen modal dan menjadi bagian dari kewajiban Bank dalam Rencana Aksi Bank untuk tahun 2018 setelah Bank memenuhi seluruh persyaratan yang disebutkan dalam surat OJK tersebut. Bank melalui surat yang ditujukan kepada OJK No.042/TRS/1218 tanggal 6 Desember 2018, telah mengkonfirmasi bahwa seluruh persyaratan yang ditetapkan OJK tersebut telah dipenuhi.

Perjanjian pinjaman subordinasi ini memuat pembatasan yang tidak boleh dilakukan Bank sebagai berikut:

1. Mengubah bidang usaha utama Bank.
2. Mengurangi modal dasar, modal ditempatkan dan modal disetor, kecuali jika pengurangan tersebut dilakukan atas dasar permintaan atau perintah dari regulator yang memiliki kewenangan untuk melakukan hal tersebut sesuai dengan ketentuan hukum yang berlaku.

Pada tanggal 31 Desember 2022, Bank telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian pinjaman subordinasi.

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28. SUBORDINATED LOAN

The details of subordinated loan as of 31 December 2022 and 2021 is as follow:

	2021	
	25.000	MUFG Bank, Ltd.

On 27 November 2018, the Bank entered into a subordinated loan agreement amounting to Rp25.000 with MUFG Bank, Ltd., a related party, with a fixed interest rate of 9.27% per annum. The subordinated loan was fully disbursed from MUFG Bank, Ltd. on 4 December 2018. The subordinated loan were used to fulfill the requirements of recovery plan according to POJK No.14/POJK.03/2017 concerning the Recovery Plan for Systemic Banks. The subordinated loan will mature in 5 years from the loan disbursement date. The subordinated loan cannot be early terminated or repaid before its maturity date without obtaining prior approval from OJK.

As per OJK's letter No.S-85/PB.32/2018 dated 23 October 2018, OJK approved the subordinated loan to be included as part of capital components and as part of the Bank's obligation in the Bank's Recovery Plan for 2018, subject to the Bank fulfilling all requirements as stated in the letter. The Bank per its letter to OJK No.042/TRS/1218 dated 6 December 2018, has confirmed that all requirements stipulated by OJK have been fulfilled.

The subordinated loan agreement has negative covenants as follows:

1. Change the main business of the Bank.
2. Reduce the authorized capital, issued capital and paid-up capital, except if the reduction is done based on the request or order from the regulator which is capable to do so in accordance with prevailing law.

As of 31 December 2022, the Bank has complied with all the requirements mentioned in the subordinated loan agreement.

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29. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN

	2022	2021^{*)}
Provisi pinjaman diterima dimuka	3.781.342	4.048.478
Beban yang masih harus dibayar	3.094.204	2.283.133
Cadangan imbalan kerja karyawan (Catatan 43)	1.978.688	1.928.797
Utang kepada <i>dealer</i>	569.721	201.111
Liabilitas sewa	325.825	200.650
Utang bunga	250.525	279.420
Dana setoran	218.020	120.797
Liabilitas terkait transaksi asuransi Kerugian Kredit Ekspektasian - Transaksi Rekening Administratif	180.900	127.162
Kewajiban kepada <i>card holder</i>	106.819	88.865
Liabilitas transaksi nasabah	76.074	269
Pajak final	57.685	46.884
Pembelian efek-efek yang masih harus dibayar	40.619	35.269
Cadangan biaya lainnya	39.313	137.971
Setoran jaminan	21.824	2.996
Utang kepada <i>merchant</i>	12.373	9.831
Utang dividen	1.754	3.107
Lain-lain	823	752
	368.477	539.341
	11.124.986	10.054.833

^{*)} Disajikan kembali (catatan 60a)

^{*)} As restated (note 60a)

Saldo di atas pada tanggal 31 Desember 2022 terdiri atas beban yang masih harus dibayar dan liabilitas lain-lain dalam Rupiah sebesar Rp11.015.740 dan mata uang asing sebesar Rp109.246 (2021: Rp9.999.354 dan Rp55.479) (Catatan 55).

The above balance as of 31 December 2022 consists of accruals and other liabilities in Rupiah of Rp11,015,740 and in foreign currencies of Rp109,246 (2021: Rp9,999,354 and Rp55,479) (Note 55).

Beban yang masih harus dibayar

Akun ini termasuk akrual untuk kesejahteraan karyawan sebesar Rp983.159 (2021: Rp882.610), dan sisanya merupakan akrual untuk beban operasional Bank dan Entitas Anak.

Accrued expenses

This account includes an accrual for employees' welfare of Rp983,159 (2021: Rp882,610) and the remainder represents accruals in relation to operational costs of the Bank and Subsidiaries.

Utang kepada *dealer*

Utang kepada *dealer* merupakan liabilitas ADMF kepada *dealer* atas nasabah-nasabah yang telah memperoleh persetujuan kredit dan pihak *dealer* telah menyerahkan kendaraan yang dibiayai kepada nasabah tersebut.

Payable to dealers

Payable to dealers represents ADMF liabilities to dealers for the approved consumer financing contracts, where the dealers have delivered the vehicles to the customers.

Pendapatan diterima dimuka

Akun ini termasuk imbalan yang diterima dimuka dari ZAI sebesar Rp1.494.000 dan diamortisasi selama periode kontrak (Catatan 20).

Unearned income

This account includes upfront fees received from ZAI amounted to Rp1,494,000 and amortized over the contract period (Note 20).

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29. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN (lanjutan)

Pendapatan diterima dimuka (lanjutan)

Selain itu, termasuk juga pendapatan diterima dimuka dari PT Asuransi Jiwa Manulife dimana berdasarkan perjanjian pada tanggal 31 Maret 2020, Bank dan PT Asuransi Jiwa Manulife setuju untuk memperpanjang *collaboration agreement* yang ada dalam mempromosikan dan memperkenalkan produk asuransi PT Asuransi Jiwa Manulife kepada konsumen Bank dan Entitas Anak. Sebagai imbal balik, Bank dan Entitas Anak telah menerima perpanjangan *collaboration fee* dari PT Asuransi Jiwa Manulife yang diakui dalam pendapatan diterima dimuka dan diamortisasi ke laba rugi.

29. ACCRUALS AND OTHER LIABILITIES (continued)

Unearned income (continued)

In addition, includes the unearned income, the collaboration fees received from PT Asuransi Jiwa Manulife which based on the agreement dated 31 March 2020, the Bank and PT Asuransi Jiwa Manulife agreed to extend their existing collaboration agreement in promoting and introducing insurance products of PT Asuransi Jiwa Manulife to the Bank's and its Subsidiary's customers. In return, the Bank and its Subsidiary have received extension collaboration fee from PT Asuransi Jiwa Manulife which is recognized in unearned income and amortized to profit and loss.

30. MODAL SAHAM

30. SHARE CAPITAL

2022				
Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid	Persentase kepemilikan/ Percentage of ownership	Jumlah nominal/ Nominal value	Shareholders
Saham Seri A (nilai nominal Rp50.000 (nilai penuh) per saham)				A Series shares (par value of Rp50,000 (full amount) per share)
Masyarakat (kepemilikan masing-masing dibawah 5%)	22.400.000	0,23%	1.120.000	Public (ownership interest below 5% each)
Saham Seri B (nilai nominal Rp500 (nilai penuh) per saham)				B Series shares (par value of Rp500 (full amount) per share)
MUFG Bank, Ltd. (langsung dan tidak langsung)	9.038.053.192	92,47%	4.519.027	MUFG Bank, Ltd. (direct and indirect)
Masyarakat (kepemilikan masing-masing dibawah 5%)	710.607.022	7,29%	355.303	Public (ownership interest below 5% each)
Direksi:				Board of Directors:
- Honggo Widjojo Kangmasto	552.600	0,01%	276	Honggo Widjojo Kangmasto -
- Herry Hykmanto	463.356	0,00%	232	Herry Hykmanto -
- Heriyanto Agung Putra	293.700	0,00%	147	Heriyanto Agung Putra -
- Rita Mirasari	223.100	0,00%	112	Rita Mirasari -
- Dadi Budiana	421.400	0,00%	211	Dadi Budiana -
- Muljono Tjandra	297.900	0,00%	149	Muljono Tjandra -
- Thomas Sudarma	240.600	0,00%	120	Thomas Sudarma -
	9.751.152.870	99,77%	4.875.577	
	9.773.552.870	100,00%	5.995.577	

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30. MODAL SAHAM (lanjutan)

30. SHARE CAPITAL (continued)

Pemegang saham	2021			Shareholders
	Jumlah saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid	Persentase kepemilikan/ Percentage of ownership	Jumlah nominal/ Nominal value	
Saham Seri A (nilai nominal Rp50.000 (nilai penuh) per saham)				A Series shares (par value of Rp50,000 (full amount) per share)
Masyarakat (kepemilikan masing-masing dibawah 5%)	22.400.000	0,23%	1.120.000	Public (ownership interest below 5% each)
Saham Seri B (nilai nominal Rp500 (nilai penuh) per saham)				B Series shares (par value of Rp500 (full amount) per share)
MUFG Bank, Ltd. (langsung dan tidak langsung)	9.038.053.192	92,47%	4.519.027	MUFG Bank, Ltd. (direct and indirect)
Masyarakat (kepemilikan masing-masing dibawah 5%)	711.659.222	7,30%	355.832	Public (ownership interest below 5% each)
Direksi:				Board of Directors:
- Honggo Widjojo Kangmasto	260.600	0,00%	130	Honggo Widjojo Kangmasto -
- Herry Hykmanto	350.956	0,00%	175	Herry Hykmanto -
- Heriyanto Agung Putra	207.600	0,00%	103	Heriyanto Agung Putra -
- Rita Mirasari	164.700	0,00%	82	Rita Mirasari -
- Dadi Budiana	272.500	0,00%	136	Dadi Budiana -
- Muljono Tjandra	184.100	0,00%	92	Muljono Tjandra -
	9.751.152.870	99,77%	4.875.577	
	9.773.552.870	100,00%	5.995.577	

MUFG Bank, Ltd. merupakan entitas anak yang sepenuhnya dimiliki oleh Mitsubishi UFJ Financial Group, Inc. yang berkedudukan di Jepang.

MUFG Bank, Ltd. is wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc. which is based in Japan.

31. TAMBAHAN MODAL DISETOR

31. ADDITIONAL PAID-IN CAPITAL

Tambahan modal disetor terdiri dari:

Additional paid-in capital consists of:

	2022	2021	
Agio saham	7.546.140	7.546.140	Additional paid-in capital
Biaya emisi efek ekuitas	(154.384)	(154.384)	Share issuance costs
Penyesuaian agio saham	(135.432)	(135.432)	Adjustment on additional paid-up capital
Penyesuaian agio saham - efek penggabungan usaha dengan BNP	729.647	729.647	Adjustment on additional paid-up-capital - effect of merger with BNP
Total	7.985.971	7.985.971	Total

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32. PENGGUNAAN LABA BERSIH

Penggunaan laba bersih untuk dua tahun buku terakhir adalah sebagai berikut:

	Laba bersih untuk tahun buku/ Net income for financial year	
	2021	2020
Pembagian dividen tunai	550.544	352.630
Pembentukan cadangan umum dan wajib	15.731	10.076
Saldo laba	1.006.838	644.908
	1.573.113	1.007.614

Rapat Umum Pemegang Saham Tahunan ("RUPS Tahunan") yang diadakan pada tanggal 25 Maret 2022, memutuskan pembagian total dividen tunai untuk tahun buku 2021 sebesar 35% dari laba bersih atau sejumlah kurang lebih Rp550.590 atau Rp56,33 (nilai penuh) per saham seri A dan seri B dan pembentukan cadangan umum dan wajib sebesar Rp15.731.

Berdasarkan Daftar Pemegang Saham tanggal 6 April 2022 yang merupakan tanggal pencatatan daftar pemegang saham yang berhak atas dividen, jumlah saham yang beredar pada tanggal 6 April 2022 adalah 9.773.552.870 saham, sehingga dividen per saham yang dibagikan pada tanggal 28 April 2022 adalah sebesar Rp56,33 (nilai penuh) per saham seri A dan seri B atau jumlah dividen tunai adalah sebesar Rp550.544.

Rapat Umum Pemegang Saham Tahunan ("RUPS Tahunan") yang diadakan pada tanggal 30 April 2021, memutuskan pembagian total dividen tunai untuk tahun buku 2020 sebesar 35% dari laba bersih atau sejumlah kurang lebih Rp352.665 atau Rp36,08 (nilai penuh) per saham seri A dan seri B dan pembentukan cadangan umum dan wajib sebesar Rp10.076.

Berdasarkan Daftar Pemegang Saham tanggal 17 Mei 2021 yang merupakan tanggal pencatatan daftar pemegang saham yang berhak atas dividen, jumlah saham yang beredar pada tanggal 17 Mei 2021 adalah 9.773.552.870 saham, sehingga dividen per saham yang dibagikan pada tanggal 3 Juni 2021 adalah sebesar Rp36,08 (nilai penuh) per saham seri A dan seri B atau jumlah dividen tunai adalah sebesar Rp352.630.

32. APPROPRIATION OF NET INCOME

The appropriation of net income for the last two financial years is as follows:

*Distribution of cash dividend
Appropriation for general and legal reserve
Retained earnings*

The Annual General Meeting of Shareholders ("Annual GMS") which was held on 25 March 2022, approved the total cash dividend distribution for the 2021 financial year of 35% of the net profit or in the amount of approximately Rp550.590 or Rp56,33 (full amount) per share for series A and series B shares and the allocation for general and legal reserve in the amount of Rp15.731.

Based on the Shareholders Registry as of 6 April 2022 whereby shareholders registered as of that date are entitled to the dividends, the total number of issued shares as of 6 April 2022 was 9,773,552,870 shares, therefore, the dividends distributed on 28 April 2022 amounted to Rp56.33 (full amount) per share for series A and series B shares or total cash dividends of Rp550,544.

The Annual General Meeting of Shareholders ("Annual GMS") which was held on 30 April 2021, approved the total cash dividend distribution for the 2020 financial year of 35% of the net profit or in the amount of approximately Rp352,665 or Rp36.08 (full amount) per share for series A and series B shares and the allocation for general and legal reserve in the amount of Rp10,076.

Based on the Shareholders Registry as of 17 May 2021 whereby shareholders registered as of that date are entitled to the dividends, the total number of issued shares as of 17 May 2021 was 9,773,552,870 shares, therefore, the dividends distributed on 3 June 2021 amounted to Rp36.08 (full amount) per share for series A and series B shares or total cash dividends of Rp352,630.

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33. CADANGAN UMUM DAN WAJIB

Pada tanggal 31 Desember 2022, Bank telah membentuk cadangan umum dan wajib sebesar Rp495.825 (2021: Rp480.094). Cadangan umum dan wajib ini dibentuk sehubungan dengan mengenai Perseroan Terbatas, yang mengharuskan perusahaan-perusahaan untuk membuat penyisihan cadangan umum sebesar sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-undang tersebut tidak mengatur jangka waktu untuk membentuk cadangan tersebut.

33. GENERAL AND LEGAL RESERVES

As of 31 December 2022, the Bank had general and legal reserves of Rp495,825 (2021: Rp480,094). This general and legal reserve was provided in relation with regarding the Limited Liability Company which requires companies to set up a general reserve amounting to at least 20% of the issued and fully paid share capital. There is no timeline over which this amount should be provided.

34. PENDAPATAN BUNGA

	2022	2021
Pinjaman yang diberikan	8.724.576	8.693.542
Pendapatan pembiayaan konsumen	6.637.058	6.688.721
Obligasi Pemerintah	1.096.780	1.581.710
Efek-efek dan tagihan lainnya	672.533	649.319
Penempatan pada Bank lain dan BI	262.384	135.712
	17.393.331	17.749.004

Pendapatan bunga berdasarkan klasifikasi aset keuangan adalah sebagai berikut:

	2022	2021
Biaya perolehan diamortisasi	16.114.340	15.923.496
Nilai wajar melalui penghasilan komprehensif lain	1.216.879	1.639.543
Nilai wajar melalui laporan laba rugi	62.112	185.965
	17.393.331	17.749.004

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, amortisasi dari beban yang terkait langsung dari perolehan nasabah ("biaya transaksi") sebesar Rp562.866 disajikan sebagai pengurang dari pendapatan bunga (2021: Rp596.669).

34. INTEREST INCOME

Loans
Consumer financing income
Government Bonds
Marketable securities and other bills receivable
Placements with other Banks and BI

Interest income based on the classification of financial assets is as follows:

Amortized cost
Fair value through other comprehensive income
Fair value through profit or loss

For the year ended 31 December 2022, the amortization of costs directly incurred in acquiring customers ("transaction cost") amounting to Rp562,866 was recorded as a deduction from interest income (2021: Rp596,669).

35. BEBAN BUNGA

	2022	2021
Simpanan nasabah		
- Giro	357.883	363.478
- Tabungan	562.384	575.365
- Deposito berjangka	1.192.507	1.601.381
Pinjaman yang diterima dan simpanan dari Bank lain	430.977	615.180
Efek yang diterbitkan	482.401	601.294
Beban asuransi penjaminan simpanan	246.988	245.084
	3.273.140	4.001.782

35. INTEREST EXPENSE

Deposits from customers
Current accounts -
Savings -
Time deposits -
Borrowings and deposits from other Banks
Securities issued
Deposit insurance guarantee expense

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36. PENDAPATAN DAN BEBAN PROVISI DAN KOMISI

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, termasuk di dalam pendapatan provisi dan komisi adalah pendapatan provisi terkait dengan kegiatan perkreditan sebesar Rp247.476 (2021: Rp269.263) dan komisi atas jasa yang dilakukan sebesar Rp808.332 (2021: Rp769.550).

Termasuk didalam beban provisi dan komisi untuk tahun yang berakhir pada tanggal 31 Desember 2022 adalah beban provisi terkait dengan kegiatan perkreditan sebesar Rp140.889 (2021: Rp124.026).

37. IMBALAN JASA LAIN

	2022	2021
Imbalan administrasi	1.008.637	989.250
Transaksi kartu kredit	89.765	43.039
Transaksi <i>bancassurance</i>	742.842	898.332
Lain-lain	191.463	154.620
	2.032.707	2.085.241

38. (KERUGIAN)/KEUNTUNGAN DARI PERUBAHAN NILAI WAJAR ATAS INSTRUMEN KEUANGAN YANG DIUKUR PADA NILAI WAJAR MELALUI LABA RUGI - NETO

	2022	2021
Obligasi Pemerintah dan Efek-efek yang diperdagangkan (Catatan 8 dan 15)	1.093	(5.742)
Instrumen derivatif (Catatan 10)	94.111	(172.973)
	95.204	(178.715)

39. BEBAN UMUM DAN ADMINISTRASI

	2022	2021*)
Beban kantor	1.976.578	1.864.379
Iklan dan promosi	926.391	564.654
Sewa	371.269	316.742
Penyusutan aset tetap dan aset hak guna	362.332	395.544
Beban amortisasi	242.597	221.518
Komunikasi	186.844	179.740
Beban bunga liabilitas sewa	18.595	18.885
Lain-lain	46.291	44.642
	4.130.897	3.606.104

*) Diklasifikasikan kembali (Catatan 60b)

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36. FEES AND COMMISSION INCOME AND EXPENSE

For the year ended 31 December 2022, included in fees and commission income are credit related fees income amounting to Rp247,476 (2021: Rp269,263) and service commissions amounting to Rp808,332 (2021: Rp769,550).

Included in provision and commissions expense for the year ended 31 December 2022 is credit related provision expense amounting to Rp140,889 (2021: Rp124,026).

37. OTHER FEES

Administration fees
Credit card transactions
Bancassurance transactions
Others

38. (LOSSES)/GAINS FROM CHANGES IN FAIR VALUE OF FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS - NET

Trading Government bonds and
Marketable securities
(Notes 8 and 15)
Derivative instruments (Note 10)

39. GENERAL AND ADMINISTRATIVE EXPENSES

Office expenses
Advertising and promotion
Rental
Depreciation of fixed assets and
right-of-use assets
Amortization expenses
Communications
Interest expense on lease liabilities
Others

*) As reclassified (Note 60b)

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40. BEBAN TENAGA KERJA DAN TUNJANGAN

40. SALARIES AND EMPLOYEE BENEFITS

	2022	2021¹⁾	
Gaji dan tunjangan lainnya	5.198.171	4.851.784	Salaries and other allowance
Pendidikan dan pelatihan	106.764	35.167	Education and training
Lain-lain	360.317	371.545	Others
	5.665.252	5.258.496	

¹⁾ Disajikan kembali (catatan 60a)

¹⁾ As restated (note 60a)

Remunerasi Direksi, Dewan Komisaris, dan Komite Audit Bank adalah sebagai berikut:

Remuneration for the Board of Directors, Board of Commissioners, and Audit Committee of the Bank is as follows:

2022			
	Gaji, bruto/ Salaries, gross	Tunjangan dan fasilitas lainnya, bruto/ Other allowance and benefits, gross	Jumlah/Total
Direksi	43.642	87.319	130.961
Dewan Komisaris	11.588	20.038	31.626
Komite Audit	1.440	454	1.894
	56.670	107.811	164.481
2021			
	Gaji, bruto/ Salaries, gross	Tunjangan dan fasilitas lainnya, bruto/ Other allowance and benefits, gross	Jumlah/Total
Direksi	40.569	61.378	101.947
Dewan Komisaris	10.839	7.093	17.932
Komite Audit	1.200	505	1.705
	52.608	68.976	121.584

Board of Directors
Board of Commissioners
Audit Committee

Board of Directors
Board of Commissioners
Audit Committee

Remunerasi Direksi, Dewan Komisaris, dan Komite Audit Bank dan Entitas Anak adalah sebagai berikut:

Remuneration for Board of Directors, Board of Commissioners, and Audit Committee of the Bank and Subsidiary is as follows:

2022			
	Gaji, bruto/ Salaries, gross	Tunjangan dan fasilitas lainnya, bruto/ Other allowance and benefits, gross	Jumlah/Total
Direksi	56.236	143.348	199.584
Dewan Komisaris	16.685	20.461	37.146
Komite Audit	1.810	494	2.304
	74.731	164.303	239.034
2021			
	Gaji, bruto/ Salaries, gross	Tunjangan dan fasilitas lainnya, bruto/ Other allowance and benefits, gross	Jumlah/Total
Direksi	56.436	91.186	147.622
Dewan Komisaris	16.525	8.336	24.861
Komite Audit	1.534	547	2.081
	74.495	100.069	174.564

Board of Directors
Board of Commissioners
Audit Committee

Board of Directors
Board of Commissioners
Audit Committee

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41. PENDAPATAN BUKAN OPERASIONAL

41. NON-OPERATING INCOME

	2022	2021	
Penerimaan dari asuransi atas pinjaman yang telah dihapusbukan	23.085	13.895	Insurance recoveries of loans written off
Keuntungan penjualan aset tetap (Catatan 18)	7.993	6.332	Gain on sale of fixed assets (Note 18)
Lain-lain	32.864	86.788	Others
	63.942	107.015	

42. BEBAN BUKAN OPERASIONAL

42. NON-OPERATING EXPENSES

	2022	2021	
Kerugian atas penjualan aset yang diambil alih	110.252	89.581	Loss on disposal of foreclosed assets
Biaya transformasi bisnis	33.332	37.254	Business transformation expence
Kerugian penghapusan aset tetap	305	1.096	Loss on write-off fixed assets
Kerugian penjualan aset tetap (Catatan 18)	88	167	Loss on disposal of fixed assets (Note 18)
Lain-lain	106.699	112.816	Others
	250.676	240.914	

43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA

43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS

a. Program pensiun iuran pasti

a. Defined contribution pension plan

Bank

Bank

Bank menyelenggarakan program pensiun iuran pasti untuk karyawan tetap yang memenuhi syarat yang dikelola dan diadministrasikan oleh PT Asuransi Jiwa Manulife Indonesia.

The Bank has a defined contribution pension plan covering its qualified permanent employees, which is managed and administered by PT Asuransi Jiwa Manulife Indonesia.

Pada tanggal 31 Desember 2022 dan 2021, iuran yang dibayarkan oleh karyawan dan Bank masing-masing adalah sebesar 3,75% dan 4,25% dari penghasilan dasar karyawan.

As of 31 December 2022 and 2021, the employees' and the Bank's contributions were 3.75% and 4.25%, respectively, of the employees' basic salaries.

Untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021, imbalan pasti Bank yang diakui sebagai "beban tenaga kerja dan tunjangan" masing-masing sebesar Rp8.702 dan Rp9.590.

For the year ended 31 December 2022 dan 2021, the Bank's defined benefit are recognized as "salaries and employee benefits" amounting to Rp8,702 and Rp9,590, respectively.

Bank mengikutsertakan seluruh karyawan ke dalam program pemerintah BPJS Kesehatan yang dimulai pada bulan Juni 2015 dengan besar iuran yang dibayarkan oleh karyawan dan Bank masing-masing adalah sebesar 0,50% dan 4,00% dari upah karyawan. Besarnya iuran karyawan berubah menjadi 1,00% mulai bulan Juli 2015.

Bank registers all employees into the government program BPJS Medical starting June 2015 with the employee and the Bank's contribution at 0.50% and 4.00%, respectively of the employee wages. Employee contribution became 1.00% starting July 2015.

Bank juga mengikutsertakan seluruh karyawan kedalam program pemerintah BPJS Ketenagakerjaan yang dimulai pada bulan Juli 2015 dengan besar iuran yang dibayarkan oleh karyawan dan Bank masing-masing adalah sebesar 1,00% dan 2,00% dari upah karyawan.

Bank also registered all employees into the government program BPJS Pension starting July 2015 with the employee and the Bank's contribution at 1.00% and 2.00%, respectively, of the employee wages.

Entitas Anak

Subsidiaries

Pada tanggal 31 Desember 2022 dan 2021, ADMF membayar iuran pensiun sebesar 3,00% dari penghasilan dasar karyawan.

As of 31 December 2022 and 2021, ADMF paid pension costs at 3.00% from the employees' basic salaries.

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43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)

a. Program pensiun iuran pasti (lanjutan)

Entitas Anak (lanjutan)

Untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021, imbalan pasti ADMF yang diakui sebagai "beban tenaga kerja dan tunjangan" masing-masing sebesar Rp24.916 dan Rp21.543.

b. Program pensiun manfaat pasti

Bank

Liabilitas atas program pensiun manfaat pasti dan imbalan pasca-kerja pada tanggal 31 Desember 2022 dan 2021 dihitung oleh perusahaan konsultan aktuarial I Gde Eka Samaja, FSAI, dengan menggunakan metode *Projected-Unit-Credit*.

Nilai yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain atas imbalan pasca-kerja adalah sebagai berikut:

	2022	2021
Diakui pada laba rugi		
Beban jasa kini	127.511	136.485
Beban jasa lalu	(9.540)	44.081
Beban bunga atas kewajiban	79.172	79.908
	197.143	260.474
Diakui pada penghasilan Komprehensif lain		
Efek perubahan asumsi keuangan	29.192	(130.293)
Efek penyesuaian pengalaman	7.445	(38.197)
	36.637	(168.490)
Jumlah yang diakui di laporan laba rugi dan penghasilan komprehensif lain	233.780	91.984

Perubahan nilai kini kewajiban imbalan pasca kerja adalah sebagai berikut:

	2022	2021
Saldo pada awal tahun	1.317.516	1.322.233
Beban jasa kini	127.511	136.485
Beban jasa lalu	(9.540)	44.081
Beban bunga	79.172	79.908
Imbalan yang dibayar	(137.396)	(96.701)
Pengukuran kembali:		
Perubahan dalam asumsi keuangan	29.192	(130.293)
Penyesuaian pengalaman	7.445	(38.197)
Saldo pada akhir tahun	1.413.900	1.317.516

43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)

a. Defined contribution pension plan (continued)

Subsidiaries (continued)

For the year ended 31 December 2022 and 2021, the defined benefit for ADMF recognized as "salaries and employee benefits" amounted to Rp24,916 and Rp21,543, respectively.

b. Defined benefit pension plan

Bank

The liability for defined benefit pension plan and post-employment benefits as of 31 December 2022 and 2021 was calculated by a licensed actuarial consulting firm I Gde Eka Samaja, FSAI, using the *Projected-Unit-Credit* method.

Amounts recognized in statement of profit or loss and other comprehensive income in respects of post-employment benefits are as follows:

Recognized in profit or loss
Current service cost
Past service cost
Interest on obligation
Recognized in other comprehensive income
Effect of financial assumption changes
Effect of experience adjustment
Total recognized in statement of profit or loss and other comprehensive income

The movements of the present value of obligation for post employment benefits are as follows:

Balance at beginning year
Current service cost
Past service cost
Interest expense
Benefits paid
Remeasurement:
Change in financial assumptions
Experience adjustment
Balance at end of year

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43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)	43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)
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b. Program pensiun manfaat pasti (lanjutan)

b. Defined benefit pension plan (continued)

Bank (lanjutan)

Bank (continued)

Asumsi-asumsi utama yang digunakan dalam perhitungan di atas:

Key assumptions used in the above calculation:

	2022	2021	
Asumsi ekonomi:			Economic assumptions:
- Tingkat diskonto per tahun	7,00%	6,25%	Annual discount rate -
	6,5% untuk tahun pertama, 6% untuk tahun selanjutnya/6.5% for first year, 6% for the following years	6% untuk tahun pertama, 5% untuk tahun selanjutnya/ 6% for first year, 5% for the following years	Annual basic salary - growth rate
- Tingkat kenaikan penghasilan dasar per tahun			
Asumsi demografi:			Economic assumptions:
- Tingkat kematian	TMI 2019	TMI 2019	Mortality rate -
- Tingkat kecacatan	10% of TMI 2019	10% of TMI 2019	Disability rate -

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap kewajiban imbalan pasca-kerja dan beban jasa kini pada tanggal 31 Desember 2022 dan 2021:

The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of the obligation for post-employment and current service cost as of 31 December 2022 and 2021:

2022			
Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation			
	Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption
Asumsi ekonomi:			Economic assumptions:
Tingkat diskonto per tahun	100 basis point	(66.310)	72.751 Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	77.621	(72.052) Annual salary growth rate
2021			
Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation			
	Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption
Asumsi ekonomi:			Economic assumptions:
Tingkat diskonto per tahun	100 basis point	(62.186)	68.186 Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	68.470	(63.594) Annual salary growth rate

Liabilitas imbalan kerja Bank pada tanggal 31 Desember 2022 telah sesuai dengan laporan aktuaris independen tertanggal 20 Januari 2023.

The Bank's employee benefits liabilities as of 31 December 2022 is in accordance with the independent actuarial report dated 20 January 2023.

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**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA
(lanjutan)**

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS
(continued)**

b. Program pensiun manfaat pasti (lanjutan)

b. Defined benefit pension plan (continued)

Entitas Anak

Subsidiaries

Liabilitas atas program pensiun manfaat pasti dan imbalan pasca-kerja pada tanggal 31 Desember 2022 dan 2021 dihitung oleh perusahaan konsultan aktuarial I Gde Eka Samaja, FSAI, dengan menggunakan metode *Projected-Unit-Credit*.

The liability for defined benefit pension plan and post-employment benefits as of 31 December 2022 and 2021 was calculated by a licensed actuarial consulting firm I Gde Eka Samaja, FSAI, using the *Projected-Unit-Credit* method.

Nilai yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain atas program pensiun imbalan pasti adalah sebagai berikut:

Amounts recognized in statement of profit or loss and other comprehensive income in respects of the defined benefit plan are as follows:

	2022	2021	
Diakui pada laba rugi			Recognized in profit or loss
Beban jasa kini	44.031	67.044	Current service cost
Beban jasa lalu	(68.891)	-	Past service cost
Beban bunga atas kewajiban	28.241	37.243	Interest on obligation
	3.381	104.287	
Diakui pada penghasilan komprehensif lain			Recognized in other comprehensive income
Efek perubahan asumsi keuangan	(47.856)	(90.753)	Effect of financial assumption changes
Efek penyesuaian pengalaman	9.907	(11.787)	Effect of experience adjustment
	(37.949)	(102.540)	
Jumlah yang diakui di laporan laba rugi dan penghasilan komprehensif lain	(34.568)	1.747	Total recognized in statement of profit or loss and other comprehensive income

Perubahan nilai kini kewajiban imbalan pasca kerja adalah sebagai berikut:

The movements of the present value of obligation for post employment benefits are as follows:

	2022	2021	
Saldo pada awal tahun	540.979	556.787	Balance at beginning year
Beban jasa kini	44.031	67.044	Current service cost
	(68.891)	-	
Beban bunga	28.241	37.243	Interest expense
Imbalan yang dibayar	(13.425)	(17.555)	Benefits paid
Pengukuran kembali:			Remeasurement:
Perubahan dalam asumsi keuangan	(47.856)	(90.753)	Change in financial assumptions
Penyesuaian pengalaman	9.907	(11.787)	Experience adjustment
Saldo pada akhir tahun	492.986	540.979	Balance at end of year

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<p>43. DANA Pensiun dan Imbalan Kerja Lainnya (lanjutan)</p>	<p>43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)</p>

c. Imbalan kerja jangka panjang lainnya

Bank

Nilai yang diakui dalam laporan laba rugi atas imbalan kerja jangka panjang lainnya adalah sebagai berikut:

	2022
Diakui pada Laba Rugi	
Beban jasa kini	7.300
Beban jasa lalu	8
Beban bunga atas kewajiban	1.554
Pengukuran kembali:	
Imbalan kerja jangka panjang lain	(1.856)
Jumlah yang diakui di laporan laba rugi	7.006

Perubahan nilai kini kewajiban imbalan kerja jangka panjang lainnya adalah sebagai berikut:

	2022
Saldo pada awal tahun	25.543
Beban jasa kini	7.300
Beban jasa lalu	8
Beban bunga	1.554
Imbalan yang dibayar	(1.250)
Pengukuran kembali:	
Perubahan dalam asumsi keuangan	553
Penyesuaian pengalaman	(2.409)
Saldo pada akhir tahun	31.299

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap imbalan kerja jangka panjang lainnya dan beban jasa kini Bank pada tanggal 31 Desember 2022 dan 2021:

c. Other long-term employment benefits

Bank

Amounts recognized in statement of profit or loss in respects of the other long-term employment benefits are as follows:

	2021	Recognized in Profit or Loss
	6.835	Current service cost
	512	Past service cost
	1.188	Interest on obligation
		Remeasurement:
	(1.238)	Other long term benefits
	7.297	Total recognized in statement of profit or loss

The movements of the present value of other long-term employment benefits are as follows:

	2021	
	19.631	Balance at beginning year
	6.835	Current service cost
	512	Past service cost
	1.188	Interest expense
	(1.385)	Benefits paid
		Remeasurement:
	(4.120)	Change in financial assumptions
	2.882	Experience adjustment
	25.543	Balance at end of year

The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of other long-term employment benefits and current service cost of Bank as of 31 December 2022 and 2021:

2022				
Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation				
Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption		
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto per tahun	100 basis point	(1.196)	1.298	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	1.388	(1.301)	Annual salary growth rate
2021				
Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation				
Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption		
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto per tahun	100 basis point	(987)	1.070	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	1.071	(1.006)	Annual salary growth rate

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<p>43. DANA Pensiun dan Imbalan Kerja Lainnya (lanjutan)</p>	<p>43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)</p>

c. Imbalan kerja jangka panjang lainnya (lanjutan)

c. Other long-term employment benefits (continued)

Entitas Anak (ADMF)

Subsidiary (ADMF)

Nilai yang diakui dalam laporan laba rugi atas imbalan kerja jangka panjang lainnya adalah sebagai berikut:

Amounts recognized in statement of profit or loss in respects of the other long-term employment benefits are as follows:

	2022	2021	
Diakui pada Laba Rugi			Recognized in Profit or Loss
Beban jasa kini	5.134	5.230	Current service cost
Beban bunga atas kewajiban	2.906	2.761	Interest on obligation
Efek perubahan asumsi keuangan	(5.039)	(3.657)	Effect of financial
Efek penyesuaian pengalaman	2.274	4.482	Assumption changes
Jumlah yang diakui di laporan laba rugi	5.275	8.816	Total recognized in statement of profit or loss

Perubahan nilai kini kewajiban imbalan kerja jangka panjang lainnya adalah sebagai berikut:

The movements of the present value of obligation for other long-term employment benefits are as follows:

	2022	2021	
Saldo pada awal tahun	44.759	42.639	Balance at beginning year
Beban jasa kini	5.134	5.230	Current service cost
Beban bunga	2.906	2.761	Interest expense
Imbalan yang dibayar	(9.531)	(6.696)	Benefits paid
Pengukuran kembali atas imbalan pasca kerja:			Remeasurement:
Perubahan dalam asumsi keuangan	(5.039)	(3.657)	Change in financial assumptions
Penyesuaian pengalaman kewajiban	2.274	4.482	Experience adjustment on obligation
Saldo pada akhir tahun	40.503	44.759	Balance at end of year

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap imbalan kerja jangka panjang lainnya dan beban jasa kini Entitas Anak pada tanggal 31 Desember 2022 dan 2021:

The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of other long-term employment benefits and current service cost of Subsidiaries as of 31 December 2022 and 2021:

2022				
Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation				
Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption		
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto per tahun	100 basis point	(1.829)	2.001	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	2.127	(1.977)	Annual salary growth rate
2021				
Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation				
Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption		
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto per tahun	100 basis point	(1.886)	2.072	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	2.062	(1.912)	Annual salary growth rate

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43. DANA PENSUIN DAN IMBALAN KERJA LAINNYA (lanjutan)		43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)																									
c. Imbalan kerja jangka panjang lainnya (lanjutan)		c. Other long-term employment benefits (continued)																									
Bank dan Entitas Anak		Bank and Subsidiaries																									
Tabel berikut ini adalah perubahan liabilitas imbalan pasca kerja Bank dan Entitas Anak untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021:		The following table shows the movements of the post employment benefits liability of the Bank and Subsidiaries For the year ended 31 December 2022 and 2021:																									
	<table><tr><th></th><th>2022</th></tr><tr><td>Saldo awal</td><td>1.928.797</td></tr><tr><td>Beban tahun berjalan - neto</td><td>212.805</td></tr><tr><td>Penghasilan komprehensif lain selama tahun berjalan</td><td>(1.312)</td></tr><tr><td>Pembayaran kepada karyawan</td><td>(161.602)</td></tr><tr><td>Liabilitas yang diakui di laporan posisi keuangan konsolidasian</td><td>1.978.688</td></tr></table>		2022	Saldo awal	1.928.797	Beban tahun berjalan - neto	212.805	Penghasilan komprehensif lain selama tahun berjalan	(1.312)	Pembayaran kepada karyawan	(161.602)	Liabilitas yang diakui di laporan posisi keuangan konsolidasian	1.978.688		<table><tr><th></th><th>2021</th></tr><tr><td>Beginning balance</td><td>1.941.290</td></tr><tr><td>Current year expenses - net</td><td>380.874</td></tr><tr><td>Other comprehensive income during the year</td><td>(271.030)</td></tr><tr><td>Payment to employees</td><td>(122.337)</td></tr><tr><td>Liability recognized in consolidated statement of financial position</td><td>1.928.797</td></tr></table>		2021	Beginning balance	1.941.290	Current year expenses - net	380.874	Other comprehensive income during the year	(271.030)	Payment to employees	(122.337)	Liability recognized in consolidated statement of financial position	1.928.797
	2022																										
Saldo awal	1.928.797																										
Beban tahun berjalan - neto	212.805																										
Penghasilan komprehensif lain selama tahun berjalan	(1.312)																										
Pembayaran kepada karyawan	(161.602)																										
Liabilitas yang diakui di laporan posisi keuangan konsolidasian	1.978.688																										
	2021																										
Beginning balance	1.941.290																										
Current year expenses - net	380.874																										
Other comprehensive income during the year	(271.030)																										
Payment to employees	(122.337)																										
Liability recognized in consolidated statement of financial position	1.928.797																										
Rata-rata durasi dari liabilitas imbalan pasca-kerja adalah 3,79 tahun – 7,98 tahun (2021: 5,65 tahun – 10,53 tahun).		The average of duration of the obligation for post-employment benefits is 3.79 years – 7.98 years (2021: is 5.65 years – 10.53 years).																									
44. PROGRAM KOMPENSASI JANGKA PANJANG		44. LONG-TERM COMPENSATION PROGRAM																									
Bank telah meluncurkan Program Insentif Jangka Panjang ("LTIP") berupa program retensi dalam bentuk kas yang diberikan kepada Senior Executive secara selektif dan telah diberikan masing-masing pada tanggal 23 Desember 2019 dengan masa tunggu 3 tahun.		The Bank has launched the new Long-Term Incentive Program ("LTIP") as a retention program in the form of cash which was awarded to the Senior Executives selectively and has been granted on 23 December 2019 with 3 years vesting period.																									
Sebagai bagian dari program retensi berkelanjutan, Bank kembali meluncurkan program serupa, pada tanggal 15 Desember 2020 dengan jangka waktu 3 tahun dan pembayaran akan dilakukan 100% di tahun ketiga.		As part of continuous retention program, the Bank has launched a similar program on 15 December 2020, with 3 years period and the payment will be done 100% in the third year.																									
Kemudian pada tanggal 15 Desember 2021, Bank kembali meluncurkan program serupa dengan jangka waktu 3 tahun dan pembayaran akan dilakukan 100% di tahun ketiga.		Then on 15 December 2021, the Bank has launched a similar program with 3 years period and the payment will be done 100% in the third year.																									
Kemudian pada tanggal 8 Desember 2022, Bank kembali meluncurkan program serupa dengan jangka waktu 3 tahun dan pembayaran akan dilakukan pada tahun ketiga.		Then on 8 December 2022, the Bank has also launched a similar program with 3 years period which will be paid in the third year.																									
Untuk tahun yang berakhir pada tanggal 31 Desember 2022 jumlah yang telah dicatat ke laba rugi tahun berjalan adalah sebesar Rp72.326 (2021: Rp61.988).		For the year ended 31 December 2022 the amount recorded in profit and loss amounted to Rp72,326 (2021: Rp61,988).																									

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45. LABA BERSIH PER SAHAM DASAR YANG DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK

Laba bersih per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun bersangkutan.

45. BASIC EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY

Basic earnings per share is calculated by dividing net income by the weighted average number of ordinary shares outstanding during the year.

	2022	2021
Laba bersih yang diatribusikan kepada pemilik entitas induk	3.302.314	1.571.471
Rata-rata tertimbang jumlah saham biasa yang beredar	9.773.552.870	9.773.552.870
Laba bersih per saham dasar yang diatribusikan kepada pemilik entitas induk (nilai penuh)	337,88	160,79

Net income attributable to equity holders of the parent entity
Weighted average number of ordinary shares outstanding

Basic earnings per share attributable to equity holders of the parent entity (full amount)

Laba bersih per saham dasar dan dilusian adalah sama, karena Bank tidak memiliki potensi dilutif atas saham yang telah dikeluarkan.

Basic and diluted earnings per share are the same, because the Bank does not have dilutive effect of issued share.

46. KOMITMEN DAN KONTINJENSI

46. COMMITMENTS AND CONTINGENCIES

	2022	2021
Liabilitas komitmen		
- Fasilitas kredit kepada debitur yang belum digunakan	254.853	258.738
- Irrevocable letters of credit yang masih berjalan	1.068.247	1.781.586
Jumlah liabilitas komitmen	1.323.100	2.040.324
Tagihan kontinjensi		
- Garansi dari Bank lain	602.216	412.047
Jumlah tagihan kontinjensi	602.216	412.047
Liabilitas kontinjensi		
- Garansi yang diterbitkan dalam bentuk:		
- Garansi Bank	5.671.773	4.964.752
- Standby letters of credit	1.037.764	408.708
Jumlah liabilitas kontinjensi	6.709.537	5.373.460
Liabilitas kontinjensi - neto	6.107.321	4.961.413
Liabilitas komitmen dan kontinjensi - neto	7.430.421	7.001.737

Commitment liabilities
Unused loan facilities to debtors
Outstanding irrevocable letters of credit
Total commitment liabilities

Contingent receivables
Guarantee from other Banks -
Total contingent receivables

Contingent liabilities
Guarantees issued in the form of:
Bank guarantees -
Standby letters of credit -
Total contingent liabilities

Contingent liabilities - net

Commitment and contingent liabilities - net

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46. KOMITMEN DAN KONTINJENSI (lanjutan)

46. COMMITMENTS AND CONTINGENCIES (continued)

Liabilitas komitmen

Commitment liabilities

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2022	2021
Rupiah		
<i>Irrevocable letters of credit</i>		
yang masih berjalan	82.509	190.055
Fasilitas kredit kepada debitur		
yang belum digunakan	254.853	258.738
	<u>337.362</u>	<u>448.793</u>
Mata uang asing		
<i>Irrevocable letters of credit</i>		
yang masih berjalan	985.738	1.591.531
Jumlah	<u>1.323.100</u>	<u>2.040.324</u>

Rupiah
Outstanding irrevocable
letters of credit
Unused loan facilities
to debtors

Foreign currencies
Outstanding irrevocable
letters of credit
Total

b. Berdasarkan kolektibilitas BI

b. By BI collectability

	2022	2021
Lancar	1.321.155	2.036.081
Dalam perhatian khusus	1.945	4.243
Jumlah	<u>1.323.100</u>	<u>2.040.324</u>

Current
Special mention
Total

Liabilitas kontinjensi

Contingent liabilities

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2022	2021
Rupiah		
Garansi yang diterbitkan		
dalam bentuk:		
- Garansi Bank	5.459.929	4.780.095
- <i>Standby letters of credit</i>	698.021	304.065
	<u>6.157.950</u>	<u>5.084.160</u>
Mata uang asing		
Garansi yang diterbitkan		
dalam bentuk:		
- Garansi Bank	211.844	184.657
- <i>Standby letters of credit</i>	339.743	104.643
	<u>551.587</u>	<u>289.300</u>
Jumlah	<u>6.709.537</u>	<u>5.373.460</u>

Rupiah
Guarantees issued in the
form of:
Bank guarantees -
Standby letters of credit -

Foreign currencies
Guarantees issued in the
form of:
Bank guarantees -
Standby letters of credit -

Total

b. Berdasarkan kolektibilitas BI

b. By BI collectability

	2022	2021
Lancar	6.706.891	5.371.629
Dalam perhatian khusus	2.446	900
Diragukan	200	931
Jumlah	<u>6.709.537</u>	<u>5.373.460</u>

Current
Special mention
Doubtful
Total

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46. KOMITMEN DAN KONTINJENSI (lanjutan)

Liabilitas kontinjensi (lanjutan)

Selain itu, Bank menghadapi berbagai kasus hukum yang belum terselesaikan, tuntutan administrasi, dan gugatan sehubungan dengan kegiatan usaha Bank. Tidak memungkinkan bagi Bank untuk memperkirakan dengan pasti apakah Bank akan berhasil dalam setiap kasus hukum tersebut, atau jika tidak, dampak yang mungkin timbul.

Perikatan Penting

ADMF akan melakukan investasi pernyataan modal saham pada PT Home Credit Indonesia ("PT HCID") yang diperkirakan akan diselesaikan hingga semester I 2023 tergantung dari beberapa kondisi bersyarat dan persetujuan dari regulator terkait, oleh karena itu pada tanggal 24 November 2022 ADMF telah menandatangani Perjanjian Kerangka Jual Beli Saham ("Perjanjian") dengan Home Credit Indonesia B.V. sehubungan dengan saham Seri A di PT HCID yang mewakili 10% (sepuluh persen) dari modal ditempatkan dan disetor PT HCID dengan nilai transaksi sebesar EUR23,5juta atau kira-kira setara dengan Rp363miliar dengan harga yang akan disesuaikan berdasarkan nilai akhir ekuitas sesuai dengan syarat dan ketentuan dalam Perjanjian.

47. INFORMASI MENGENAI PIHAK BERELASI

46. COMMITMENTS AND CONTINGENCIES (continued)

Contingent liabilities (continued)

In addition, the Bank is a party to various unresolved legal actions, administrative proceedings, and claims in the ordinary course of its business. It is not possible to predict with certainty whether or not the Bank will ultimately be successful in any of these legal matters or, if not, what the impact might be.

Significant Agreement

ADMF will invest in equity shares of PT Home Credit Indonesia ("PT HCID") that is expected to be completed by the 1st Semester of 2023 depending on several conditional requirements and approval from related regulators. Therefore, on 24 November 2022 ADMF has signed the Framework Agreement for the Sale and Purchase of Shares (the "Agreement") with Home Credit Indonesia B.V. in connection with Series A shares in PT HCID which represents 10% (ten percent) of the issued and paid-up capital of PT HCID with the transaction price of approximately EUR23.5million or equivalent to approximately Rp363billion which will subject to the final adjustment based on final equity at closing date, in accordance with the terms and conditions in the Agreement.

47. RELATED PARTIES INFORMATION

Pihak berelasi/ Related parties¹	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transaction
Komisaris, direksi, dan personil manajemen kunci/ <i>Commissioners, directors, and key management personnel</i>	Pengawas, pengurus dan karyawan kunci/ <i>Oversight team, management, and key management personnel</i>	Pinjaman yang diberikan dan remunerasi/ <i>Loans and remuneration</i>
MUFG Bank, Ltd.	Pemegang saham/ <i>Shareholder</i>	Penempatan dana, tagihan derivatif, tagihan akseptasi, simpanan dana, liabilitas derivatif, utang akseptasi, pinjaman yang diterima, pinjaman subordinasi dan liabilitas lain-lain/ <i>Fund placements, derivatives receivable, acceptance receivables, deposit fund, derivative payable, acceptance payable, borrowings, subordinated loan and other liabilities</i>
PT Zurich Asuransi Indonesia Tbk	Entitas Asosiasi/ <i>Associate Entity</i>	Aset lain-lain, simpanan dana, utang obligasi, dan liabilitas lain-lain/ <i>Other assets, deposit fund, bonds payable, and other liabilities</i>
PT JACCS MPM Finance Indonesia	Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd./ <i>Owned by the same controlling shareholder of MUFG Bank, Ltd.</i>	Efek-efek, Simpanan dana dan Pinjaman yang diberikan/ <i>Marketable Securities, Deposit fund and Loans</i>
PT General Integrated Company	Dimiliki oleh keluarga Komisaris/ <i>Owned by Commissioner's family</i>	Simpanan dana dan liabilitas lain-lain/ <i>Deposit fund and other liabilities</i>
Bank of Ayudhya Public Company, Ltd.	Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd./ <i>Owned by the same controlling shareholder of MUFG Bank, Ltd.</i>	Penempatan dana dan simpanan dana/ <i>Fund placements and deposit fund</i>

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47. INFORMASI MENGENAI PIHAK BERELASI (lanjutan) 47. RELATED PARTIES INFORMATION (continued)

Pihak berelasi/ <i>Related parties</i> ^{*)}	Sifat dari hubungan/ <i>Nature of relationship</i>	Sifat dari transaksi/ <i>Nature of transaction</i>
PT Zurich General Takaful Indonesia	Dimiliki oleh entitas asosiasi /Owned by associate entity	Aset lain-lain, simpanan dana dan Liabilitas lain-lain/ <i>Other assets, deposit fund and other liabilities</i>
PT Guna Dharma	Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd./ <i>Owned by the same controlling shareholder of MUFG Bank, Ltd.</i>	Simpanan dana/ <i>Deposit fund</i>
PT Indosat Ooredoo Hutchison	Secara tidak langsung merupakan Pihak Terkait/ <i>Indirectly as a related party</i>	Simpanan dana/ <i>deposit fund</i>

*) Berdasarkan PSAK 7/Peraturan Bank Indonesia

*) According to PSAK 7/Bank Indonesia's Regulation

	2022	2021	
Aset			Assets
Giro pada Bank lain - neto			Current accounts with other Banks - net
MUFG Bank, Ltd.	209.743	176.410	MUFG Bank, Ltd.
Bank of Ayudhya Public Company, Ltd.	275	140	Bank of Ayudhya Public Company, Ltd.
	210.018	176.550	
Persentase terhadap jumlah aset	0,11%	0,09%	Percentage to total assets
Efek-efek			Marketable securities
PT JACCS MPM Finance Indonesia	99.927	-	PT JACCS MPM Finance Indonesia
Persentase terhadap jumlah aset	0,05%	0,00%	Percentage to total assets
Pinjaman yang diberikan - neto			Loans - net
PT JACCS MPM Finance Indonesia	399.560	-	PT JACCS MPM Finance Indonesia
Komisaris dan karyawan kunci	56.528	30.506	Commissioners and key management
	456.088	30.506	
Persentase terhadap jumlah aset	0,23%	0,02%	Percentage to total assets
Tagihan derivatif			Derivatives receivables
MUFG Bank, Ltd.	6.862	-	MUFG Bank, Ltd.
Persentase terhadap jumlah aset	0,00%	0,00%	Percentage to total assets
Tagihan Akseptasi			Acceptance receivables
MUFG Bank, Ltd.	10.802	-	MUFG Bank, Ltd.
Persentase terhadap jumlah aset	0,01%	0,00%	Percentage to total assets
Beban dibayar dimuka dan aset lain-lain			Prepayments and other assets
PT Zurich Asuransi Indonesia Tbk	136.773	122.570	PT Zurich Asuransi Indonesia Tbk
PT Zurich General Takaful Indonesia	11.875	8.540	PT Zurich General Takaful Indonesia
	148.648	131.110	
Persentase terhadap jumlah aset	0,08%	0,07%	Percentage to total assets

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47. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)		47. RELATED PARTIES INFORMATION (continued)	
	2022	2021	
Liabilitas			Liabilities
Simpanan nasabah			Deposits from customers
Giro	297.161	676.825	Current Accounts
Tabungan	104.650	180.209	Savings
Deposito berjangka	436.325	105.513	Time deposits
	838.136	962.547	
Persentase terhadap jumlah liabilitas	0,56%	0,65%	Percentage to total liabilities
Simpanan dari Bank lain			Deposit for other Banks
MUFG Bank, Ltd.	92.015	65.368	MUFG Bank, Ltd.
Bank of Ayudhya Public Company, Ltd.	139	445	Bank of Ayudhya Public Company, Ltd.
	92.154	65.813	
Persentase terhadap jumlah liabilitas	0,06%	0,04%	Percentage to total liabilities
Utang akseptasi			Acceptance payables
MUFG Bank, Ltd.	34.315	188.943	MUFG Bank, Ltd.
Persentase terhadap jumlah liabilitas	0,02%	0,13%	Percentage to total liabilities
Liabilitas derivatif			Derivative liabilities
MUFG Bank, Ltd.	2.566	-	MUFG Bank, Ltd.
Persentase terhadap jumlah liabilitas	0,00%	-	Percentage to total liabilities
Utang obligasi			Bonds payable
PT Zurich Asuransi Indonesia Tbk	10.000	270.000	PT Zurich Asuransi Indonesia Tbk
Persentase terhadap jumlah liabilitas	0,01%	0,18%	Percentage to total liabilities
Pinjaman yang diterima			Borrowings
MUFG Bank, Ltd.	1.265.417	666.667	MUFG Bank, Ltd.
Persentase terhadap jumlah liabilitas	0,84%	0,45%	Percentage to total liabilities
Pinjaman subordinasi			Subordinated loan
MUFG Bank, Ltd.	25.000	25.000	MUFG Bank, Ltd.
Persentase terhadap jumlah liabilitas	0,02%	0,02%	Percentage to total liabilities
Beban yang masih harus dibayar dan liabilitas lain-lain			Accruals and other liabilities
PT Zurich Asuransi Indonesia Tbk	1.414.486	1.456.013	PT Zurich Asuransi Indonesia Tbk
PT Zurich General Takaful Indonesia	37.258	26.982	PT Zurich General Takaful Indonesia
MUFG Bank, Ltd.	9.940	1.159	MUFG Bank, Ltd.
PT General Integrated Company	-	40	PT General Integrated Company
	1.461.684	1.484.194	
Persentase terhadap jumlah liabilitas	0,97%	1,01%	Percentage to total liabilities

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47. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)		47. RELATED PARTIES INFORMATION (continued)	
	2022	2021	
Pendapatan dan Beban			Income and Expenses
Pendapatan bunga			Interest income
PT JACCS MPM Finance Indonesia	21.961	508	PT JACCS MPM Finance Indonesia
Komisaris, direksi, dan			Commissioners, directors, and
personil manajemen kunci	2.668	1.866	key management personnel
MUFG Bank, Ltd.	7	3	MUFG Bank, Ltd.
	24.636	2.377	
Persentase terhadap jumlah pendapatan bunga	0,14%	0,01%	Percentage to total interest income
Beban bunga			Interest expense
MUFG Bank, Ltd.	45.352	19.887	MUFG Bank, Ltd.
PT Zurich Asuransi Indonesia Tbk	10.039	26.820	PT Zurich Asuransi Indonesia Tbk
Komisaris, direksi, dan personil			Commissioners, directors, and key
manajemen kunci	5.132	4.602	management personnel
PT Indosat Ooredoo Hutchison	2.130	4.860	PT Indosat Ooredoo Hutchison
PT JACCS MPM Finance Indonesia	181	1	PT JACCS MPM Finance Indonesia
PT Zurich General Takaful Indonesia	117	1.194	PT Zurich General Takaful Indonesia
PT Guna Dharma	111	60	PT Guna Dharma
PT General Integrated Company	3	5	PT General Integrated Company
	63.065	57.429	
Persentase terhadap jumlah beban bunga	1,93%	1,44%	Percentage to total interest expense
Imbalan jasa lain			Other fees
PT Zurich Asuransi Indonesia Tbk	112.273	102.330	PT Zurich Asuransi Indonesia Tbk
PT Zurich General Takaful Indonesia	4.060	4.362	PT Zurich General Takaful Indonesia
	116.333	106.692	
Persentase terhadap jumlah imbalan jasa lain	5,72%	5,12%	Percentage to total other fees
Beban tenaga kerja dan tunjangan atas Komisaris, direksi, dan personil manajemen kunci Bank dan Entitas Anak:			Salaries and employee benefits of the Bank's and Subsidiaries' Commissioners, directors, and key management personnel:
Imbalan kerja jangka pendek	520.243	432.167	Short-term employee benefits
Pesangon Pemutusan Kontrak Kerja	20.264	-	Working termination benefit
Imbalan kerja jangka panjang lainnya	67.504	55.538	Other long-term employee benefits
Imbalan pasca-kerja	26.781	98.625	Post-employment benefits
	634.792	586.330	
Persentase terhadap jumlah beban tenaga kerja dan tunjangan	11,21%	11,18%	Percentage to total salaries and employee benefits
Pada tanggal 21 Maret 2022, Bank telah menandatangani Perjanjian Jual Beli (CSA) dengan MUFG Bank, Ltd. sehubungan dengan pengambilalihan hak kredit dari MUFG Bank, Ltd. oleh Bank dengan harga beli yang disepakati sebesar Rp636.364.		On 21 March 2022, the Bank has signed a Sale and Purchase Agreement (CSA) with MUFG Bank, Ltd., in connection with the take-over of loan credit from MUFG Bank, Ltd. by the Bank with the agreed purchase price is Rp636,364.	

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47. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)

Selama tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021, tidak terdapat kerugian penurunan nilai atas saldo transaksi dengan personil manajemen kunci, dan pada tanggal 31 Desember 2022 dan 2021 tidak ada penyisihan khusus yang dibuat untuk kerugian penurunan nilai atas transaksi dengan personil manajemen kunci dan kerabat dekat mereka.

Transaksi dengan pihak-pihak berelasi dilakukan dengan kebijakan harga dan syarat normal, sebagaimana dilakukan dengan pihak yang tidak berelasi, kecuali pinjaman yang diberikan kepada karyawan Bank.

47. RELATED PARTIES INFORMATION (continued)

During the year ended 31 December 2022 and 2021, no impairment losses have been recorded on outstanding balances due from key management personnel, and as of 31 December 2022 and 2021, there was no specific allowance made for impairment losses on balances with key management personnel and their immediate relatives.

Transactions with related parties are conducted with normal pricing policy and conditions similar with those of third parties, except for loans to the Bank's employees.

48. KEPENTINGAN NON-PENGENDALI

Kepentingan non-pengendali atas aset neto Entitas Anak adalah sebagai berikut:

48. NON-CONTROLLING INTERESTS

The movements of the non-controlling interests' share in the net assets of the Subsidiaries are as follows:

	2022	2021¹⁾
Kepentingan non-pengendali pada awal tahun	548.659	474.439
Bagian kepentingan non-pengendali atas laba bersih tahun berjalan	127.320	96.216
Bagian kepentingan non-pengendali atas keuntungan dari bagian efektif atas instrumen derivatif untuk lindung nilai arus kas	4.588	12.342
Bagian kepentingan non-pengendali atas pengukuran kembali liabilitas imbalan pasca kerja	2.347	6.343
Pembagian dividen	(48.135)	(40.681)
Kepentingan non-pengendali pada akhir tahun	634.779	548.659

Non-controlling interests at the beginning of year
Net income for the year attributable to non-controlling interests
Gains from effective portion on derivative instruments for cash flow hedges attributable to non-controlling interests
Remeasurement of obligation for post-employment benefits to non-controlling interest
Dividend distribution
Non-controlling interests at the end of year

¹⁾ Disajikan kembali (catatan 60a)

¹⁾ As restate (note 60a)

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49. INFORMASI SEGMENT OPERASI

Informasi yang berkaitan dengan segmen usaha utama secara konsolidasian disajikan dalam tabel di bawah ini:

49. OPERATING SEGMENT INFORMATION

Information concerning the main business segments as a consolidated entity is set out in the table below:

	2022			
	<i>Retail¹⁾</i>	<i>Wholesale²⁾</i>	<i>Jumlah/Total</i>	
Hasil Segmen				Segment Results
Pendapatan bunga neto	10.093.717	4.026.474	14.120.191	Net interest income
Pendapatan selain bunga	1.618.824	2.311.422	3.930.246	Non-interest income
Jumlah pendapatan operasional	11.712.541	6.337.896	18.050.437	Total operating income
Beban operasional	(8.983.394)	(1.230.114)	(10.213.508)	Operating expenses
Beban atas kredit	(2.540.280)	(705.281)	(3.245.561)	Cost of credit
Beban bukan operasional - neto	(66.818)	(86.584)	(153.402)	Non-operating expenses - net
Biaya transformasi bisnis yang tidak dialokasikan	-	-	(33.332)	Unallocated business transformation expense
Laba sebelum pajak penghasilan	122.049	4.315.917	4.404.634	Income before income tax
Beban pajak penghasilan			(975.000)	Income tax expense
Laba bersih			3.429.634	Net income
	2022			
	<i>Retail¹⁾</i>	<i>Wholesale²⁾</i>	<i>Jumlah/Total</i>	
Aset Segmen:				Segment Assets:
Pinjaman yang diberikan,				Loans, consumer financing
Piutang pembiayaan konsumen,				receivables, and investment in
piutang sewa pembiayaan				finance leases excluding
tidak termasuk piutang bunga	77.069.283	67.830.712	144.899.995	interest receivables
Aset treasuri	-	38.258.499	38.258.499	Treasury assets
	77.069.283	106.089.211	183.158.494	
Aset yang tidak dapat dialokasi			14.571.194	Unallocated assets
Jumlah aset			197.729.688	Total assets
Liabilitas Segmen:				Segment Liabilities:
Pendanaan	84.469.729	42.885.780	127.355.509	Funding
Liabilitas treasuri	-	9.885.505	9.885.505	Treasury liabilities
	84.469.729	52.771.285	137.241.014	
Liabilitas yang tidak dapat dialokasi			13.010.192	Unallocated liabilities
Jumlah liabilitas			150.251.206	Total liabilities

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49. INFORMASI SEGMENT OPERASI (lanjutan)

Informasi yang berkaitan dengan segmen usaha utama secara konsolidasian disajikan dalam tabel di bawah ini (lanjutan):

49. OPERATING SEGMENT INFORMATION (continued)

Information concerning the main business segments as a consolidated entity is set out in the table below (continued):

	2021			
	<i>Retail¹⁾</i>	<i>Wholesale²⁾</i>	<i>Jumlah/Total</i>	
Hasil Segmen				Segment Results
Pendapatan bunga neto	9.395.665	4.351.557	13.747.222	Net interest income
Pendapatan selain bunga	2.098.911	1.892.655	3.991.566	Non-interest income
Jumlah pendapatan operasional	11.494.576	6.244.212	17.738.788	Total operating income
Beban operasional	(8.469.325)	(1.090.633)	(9.559.958)	Operating expenses
Beban atas kredit	(5.048.748)	(715.404)	(5.764.152)	Cost of credit
Beban bukan operasional - neto	(194.192)	97.547	(96.645)	Non-operating expenses - net
Biaya transformasi bisnis yang tidak dialokasikan	-	-	(37.254)	Unallocated business transformation expense
Laba sebelum pajak penghasilan	(2.217.689)	4.535.722	2.280.779	Income before income tax
Beban pajak penghasilan			(613.092)	Income tax expense
Laba bersih			1.667.687	Net income

	2021			
	<i>Retail¹⁾</i>	<i>Wholesale²⁾</i>	<i>Jumlah/Total</i>	
Aset Segmen:				Segment Assets:
Pinjaman yang diberikan, piutang pembiayaan konsumen, piutang sewa pembiayaan tidak termasuk piutang bunga	71.327.559	56.379.952	127.707.511	Loans, consumer financing receivables, and investment in finance leases excluding interest receivables
Aset treasuri	-	52.786.622	52.786.622	Treasury assets
	71.327.559	109.166.574	180.494.133	
Aset yang tidak dapat dialokasi			11.713.328	Unallocated assets
Jumlah aset			192.207.461	Total assets
Liabilitas Segmen:				Segment Liabilities:
Pendanaan	83.000.656	40.291.991	123.292.647	Funding
Liabilitas treasuri	-	11.100.815	11.100.815	Treasury liabilities
	83.000.656	51.392.806	134.393.462	
Liabilitas yang tidak dapat dialokasi			12.616.645	Unallocated liabilities
Jumlah liabilitas			147.010.107	Total liabilities

¹⁾ Retail terdiri dari usaha kecil dan menengah, bisnis mikro, kartu kredit, syariah, pembiayaan konsumen, dan perbankan retail.

²⁾ Wholesale terdiri dari perbankan komersial, korporasi, institusi keuangan, dan treasuri.

¹⁾ Retail consists of small, medium enterprise, micro business, credit card, sharia, consumer financing, and retail banking.

²⁾ Wholesale consists of commercial, corporate banking, financial institution, and treasury.

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50. MANAJEMEN RISIKO KEUANGAN

Bank melakukan pengelolaan risiko yang terdiri dari Risiko Kredit, Risiko Pasar, Risiko Likuiditas dan Risiko Operasional yang diuraikan pada huruf b sampai dengan huruf e dibawah ini. Uraian ini menyajikan informasi mengenai eksposur Bank terhadap risiko-risiko tersebut termasuk tujuan, kebijakan dan proses yang dilakukan oleh Bank dalam mengukur dan mengelola risiko. Selain itu, Bank juga melakukan pengelolaan terhadap risiko lainnya, yaitu Risiko Kepatuhan, Risiko Strategik, Risiko Hukum, Risiko Reputasi dan Risiko terkait dengan Syariah (Risiko Investasi dan Risiko Imbal Hasil). Sedangkan untuk pengelolaan risiko terkait dengan konglomerasi keuangan, risiko yang dikelola termasuk Risiko Transaksi Intra-Grup.

Di bulan September 2021, OJK menerbitkan POJK No.17/POJK.03/2021 tentang Perubahan kedua Atas POJK No.11/POJK.03/2020 Tentang Stimulus Perekonomian Nasional Sebagai Kebijakan Countercyclical Dampak Penyebaran COVID-19. Bank telah melakukan review terhadap dampak dari penerapan POJK No.17/POJK.03/2021, dan melakukan pengkinian terhadap kebijakan Bank dan Entitas Anak terkait pelaksanaan POJK tersebut.

Dampak terhadap bisnis

Kondisi pandemi COVID-19 yang secara umum sudah cukup terkendali telah berhasil mengurangi volatilitas ekonomi sehingga gangguan akibat pandemi pada nasabah, pemasok, staf Bank dan Entitas Anak sudah berkurang dan saat ini masih menunjukkan trend pemulihan.

Pada posisi kuartal tahun berjalan, Bank terus melakukan pemantauan secara ketat atas debitur-debitur restrukturisasi yang terkena dampak pandemi COVID-19 dan telah melakukan langkah-langkah penanganannya sesuai kebijakan internal terhadap situasi pandemi COVID-19.

Dampak finansial secara langsung dari wabah ini adalah peningkatan KKE, didorong oleh pemburukan kualitas portfolio debitur dan perubahan kondisi ekonomi sesuai kondisi pandemik COVID-19. Wabah ini telah menyebabkan melemahnya PDB, sebagai salah satu faktor makroekonomi yang digunakan pada perhitungan KKE, dan kemungkinan skenario makroekonomi yang lebih buruk setidaknya untuk jangka pendek secara substansial lebih tinggi daripada periode sebelum pandemic yaitu pada 31 Desember 2019. Dampaknya akan berbeda-beda misalkan pada sektor ekonomi, dengan risiko yang tinggi pada sektor minyak dan gas, transportasi dan konsumen diskresioner yang diamati pada tahap pertama wabah. Dampak wabah terhadap prospek bisnis jangka panjang di sektor ini tidak pasti dan dapat menyebabkan beban KKE yang signifikan, yang mungkin tidak sepenuhnya ditangkap pada teknik pemodelan KKE.

50. FINANCIAL RISK MANAGEMENT

The Bank manages risks which consists of Credit Risk, Market Risk, Liquidity Risk and Operational Risk as described in letter b to letter e below. The explanation describes information about the Bank's exposure to those risks including the objectives, policies and process which are done by the Bank in measuring and managing the risks. In addition, the Bank also manages other risks such as Compliance Risk, Strategic Risk, Legal Risk, Reputation Risk and Sharia related Risk (Investment Risk and Rate of Return Risk). While for risk management related to financial conglomeration, the managed risks include Intra-Group Transaction Risk.

In September 2021, OJK issued POJK No.17/POJK.03/2021 regarding The Second Amendments to POJK No.11/POJK.03/2020 regarding the National Economic Stimulus as a Countercyclical Policy on the Impact of COVID-19 Spread. The Bank has reviewed the impact of POJK No.17/POJK.03/2021 implementation and updated the Bank and Subsidiary's policies which relate to implementation of the POJK.

Impact on business

COVID-19 pandemic condition which in general has already under control, has succeeded in reducing economic volatility so the disruption caused by the pandemic to customers, suppliers, Bank staff and Subsidiaries has been reduced and showing a recovery trend.

In the current year's quarter position, the Bank continue to closely monitor the restructured debtors affected by the COVID-19 pandemic and has taken steps to handle it according to internal policies regarding the COVID-19 pandemic situation.

An immediate financial impact of the outbreak is an increase in ECL, driven by deteriorating of debtor portfolio quality and change in the economic during COVID-19 pandemic conditions. The outbreak has led to a weakening in GDP, that it is one of macroeconomic factors used for calculation ECL, and the probability of a more adverse macroeconomic scenario for at least the short term is substantially higher than pre-pandemic period at 31 December 2019. Furthermore, the impact will vary example at sectors of the economy, with heightened risk to the oil and gas, transport and discretionary consumer sectors being observed in the first stages of the outbreak. The impact of the outbreak on the long-term prospects of businesses in these sectors is uncertain and may lead to significant ECL charges on specific exposures, which may not be fully captured by ECL modelling techniques.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Dampak terhadap bisnis (lanjutan)

Hingga tahun berjalan wabah COVID-19 masih terus menyebabkan gangguan pada aktivitas ekonomi secara global. Kondisi ekonomi debitur khususnya pada sektor SME yang belum sepenuhnya pulih meskipun sudah melalui proses relaksasi yang berjalan lebih dari 2 tahun. Kesulitan dalam mendapatkan kepastian pulihnya kondisi bisnis debitur dikarenakan kondisi COVID-19 yang masih sangat bervariasi dari waktu ke waktu. Hal ini dapat berpotensi mengubah outlook Bank ke depan serta strategi internal seperti skema restrukturisasi dan strategi tingkat pencadangan.

Metodologi

Terkait dengan kondisi pandemi Bank dan Entitas Anak menyesuaikan skenario makro ekonomi pada metodologi perhitungan KKE. Bank dan Entitas Anak terus mengikuti metodologi ini dalam menghasilkan rata-rata tertimbang pada KKE secara konsensus, dengan skenario alternatif atau tambahan dan penyesuaian manajemen yang melengkapi KKE di mana, menurut manajemen, perkiraan konsensus tidak sepenuhnya menangkap tingkat kredit atau peristiwa ekonomi baru-baru ini.

Hingga tahun berjalan, Bank melakukan pengkinian data-data dan penilaian/kajian model pada metodologi perhitungan KKE untuk menyesuaikan kondisi dan informasi data terkini.

Skenario ekonomi terhadap dampak COVID-19

Wabah COVID-19 masih memiliki dampak pada bisnis di seluruh dunia dan lingkungan ekonomi tempat Bank dan Entitas Anak beroperasi. Sehubungan dengan hal ini, Bank telah mencatat pergerakan MEV yang masih dalam ambang batas dari distribusi perkiraan ekonomi. Mengingat dampak ekonomi yang berubah dengan cepat, termasuk tindakan bantuan pemerintah yang substansial serta dukungan di banyak negara, manajemen telah membuat berbagai penilaian untuk mencerminkan rentang hasil pada tanggal pelaporan dengan sebaik-baiknya. Bank dan Entitas Anak telah membentuk tiga skenario ekonomi yang dihasilkan secara internal (*baseline*, baik dan buruk) berdasarkan durasi dan tingkat keparahan dampak ekonomi di berbagai pasar, respon fiskal dan kebijakan, serta perubahan rasio PDB (produk domestik bruto). Skenario COVID-19 ini telah dibuat untuk masing-masing pasar utama Bank dan Entitas Anak dan telah dihitung probabilitasnya serta ditambahkan dalam perhitungan KKE.

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50. FINANCIAL RISK MANAGEMENT (continued)

Impact on business (continued)

Up to current year, the COVID-19 pandemic continues to cause disruption to economic activity globally. Debtors economic condition especially in SMEs sector have not fully recovered although have been undergoing relaxation period for more than 2 years. Difficulties in ensuring the certainty of recovery on debtors' business condition impacted by COVID-19 condition which still varies from time to time. This might potentially change the Bank's future outlook as well as internal strategy such as restructuring scheme and provisioning rate strategies.

Methodology

In relation to pandemic condition, the Bank and Subsidiary adjust the macro economic scenario for ECL calculation methodology. The Bank and Subsidiary continue to follow this methodology in generating consensus probability-weighted ECL, with alternative or additional scenarios and management's adjustments supplementing this ECL where, in management's opinion, the consensus forecast does not fully capture the extent of recent credit or economic events.

Until the current year, the Bank is updating the data and assessing/reviewing the model on the ECL calculation methodology to adjust with current conditions and data information.

Economic scenarios incorporating the economic impacts of COVID-19

The outbreak of COVID-19 still have an impact on businesses around the world and the economic environments in which the Bank and Subsidiary operates. Bank has already noted MEV movement is still within the threshold of the distribution of economic forecasts. Given the rapidly changing economic impact, including the substantial government relief actions and support measures in many countries, management has made various judgements to best reflect the range of outcomes at the reporting date. The Bank and Subsidiary has formed three internally generated economic scenarios (*baseline*, best and worst) based on the duration and severity of economic impacts across various markets, fiscal and policy responses also change in GDP (gross domestic product). These COVID-19 scenarios have been generated for each of the Bank and Subsidiary key markets and its probability have been weighted and included in the calculation of ECL.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Kerangka manajemen risiko

Organisasi manajemen risiko Bank melibatkan pengawasan dari Dewan Komisaris dan Direksi. Komite Pemantau Risiko merupakan komite risiko tertinggi di tingkat Dewan Komisaris yang bertanggung jawab untuk memberikan pengawasan atas pelaksanaan strategi dan kebijakan manajemen risiko serta mengevaluasi pelaksanaan tugas Komite Manajemen Risiko dan satuan kerja manajemen risiko Bank dan Entitas Anak.

Dewan Komisaris mendelegasikan wewenang kepada Direksi untuk mengimplementasikan strategi manajemen risiko. Komite Manajemen Risiko dibentuk pada tingkat Direksi dan bertanggungjawab untuk memberikan rekomendasi kepada Direktur Utama dalam mengembangkan strategi dan kebijakan manajemen risiko, mengelola risiko secara keseluruhan di Bank dan Entitas Anak, serta perbaikan atas pelaksanaan strategi, kebijakan dan evaluasi atas permasalahan risiko yang signifikan. Komite Manajemen Risiko diketuai oleh Direktur Utama.

Selain itu, sejalan dengan ketentuan OJK perihal Manajemen Risiko Terintegrasi untuk Konglomerasi Keuangan, Bank juga telah membentuk Komite Manajemen Risiko Terintegrasi yang diketuai oleh Direktur Manajemen Risiko dan anggotanya terdiri dari beberapa Direktur Entitas Utama, Direktur yang mewakili Entitas Anak dan Perusahaan Terelasi serta Pejabat Eksekutif terkait yang ditunjuk. Fungsi utama Komite Manajemen Risiko Terintegrasi adalah memberikan rekomendasi kepada Direksi Bank sebagai Entitas Utama terkait dengan penyusunan, perbaikan atau penyempurnaan Kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan, evaluasi atas efektivitas penerapan kebijakan, kerangka dan pedoman manajemen risiko terintegrasi, dan penilaian risiko utama yang ada di entitas dan seluruh entitas dalam Konglomerasi Keuangan beserta formulasi strategi untuk mengatasi isu risiko yang ada dan yang diperkirakan akan terjadi.

Sejalan dengan peraturan OJK dan praktek di industri perbankan, Bank telah membentuk unit kerja Manajemen Risiko. Unit kerja Manajemen Risiko merupakan suatu fungsi manajemen risiko yang menggabungkan risiko kredit, pasar, likuiditas, dan operasional, termasuk risiko teknologi informasi, dan keamanan informasi dan data dibawah satu payung. Unit kerja ini dipimpin oleh Direktur Manajemen Risiko dan didukung penuh oleh para manajer risiko yang berpengalaman. Ini merupakan unit kerja yang independen dari *risk taking unit* dan unit kerja yang melaksanakan fungsi pengendalian intern.

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50. FINANCIAL RISK MANAGEMENT (continued)

a. Risk management framework

The organization of the Bank's risk management involves oversight from the Board of Commissioners and the Board of Directors. The Risk Oversight Committee is a highest risk committee at the Board of Commissioners' level who are responsible to oversight the implementation of risk management strategies and policies and evaluate implementation of duties of the Risk Management Committee and risk management working unit in the Bank and Subsidiaries.

The Board of Commissioners delegate authority to the Board of Directors to implement the risk management strategy. The Risk Management Committee is established at the Board of Directors' level and is responsible in providing recommendation to the President Director for developing the risk management strategy and policy, managing overall risk in the Bank and Subsidiaries, and improving the implementation of strategies, policies and evaluating significant risk issues. The Risk Management Committee is chaired by the President Director.

In addition, in line with the OJK Regulation on Integrated Risk Management of Financial Conglomeration, the Bank established an Integrated Risk Management Committee which is chaired by the Risk Management Director and the members consist of several Directors of the Main Entity, Director who represents Subsidiaries and Sister Company and nominated Executive Officers. The main function of Integrated Risk Management Committee is to provide recommendation to the Bank's Board of Directors as Main Entity regarding the preparation, improvement or enhancement of the Integrated Risk Management Policy based on the evaluation of the implementation, evaluation of the effectiveness of the implementation of integrated risk management policies, frameworks and guidelines, and assessment of key risks in the entities and across entities within Financial Conglomeration including the formulation of strategies to deal with existing and emerging risk issues.

In line with OJK Regulation and industry best practices, the Bank has established Risk Management working unit. Risk Management working unit is a risk management function that combine credit, market, liquidity, and operational risks include the risk related to information technology, and information and data security under one umbrella. This working unit is led by the Risk Management Director and fully supported with experienced risk managers. It is a working unit which is independent from risk taking units and working unit which performs internal control function.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Kerangka manajemen risiko (lanjutan)

Prinsip pengelolaan risiko oleh Bank dilakukan secara proaktif untuk mendukung tercapainya pertumbuhan yang berkelanjutan. Oleh karenanya, Bank telah memiliki kebijakan manajemen risiko yang sesuai dengan Peraturan OJK. Bank telah melakukan kaji ulang atas kebijakan manajemen risiko. Dengan mempertimbangkan struktur Konglomerasi Keuangan yang baru dimana terdiri dari hubungan vertikal dan horizontal, maka kebijakan manajemen risiko untuk Bank dan konglomerasi keuangan dibedakan menjadi 2 dokumen, yaitu Kebijakan Manajemen Risiko Bank dan Konsolidasi yang mencakup kerangka kerja dan penerapan manajemen risiko secara individu dan konsolidasi bagi Bank dan Entitas Anak dan Kebijakan Manajemen Risiko Terintegrasi Konglomerasi Keuangan Grup MUFG yang mencakup kerangka kerja dan penerapan manajemen risiko terintegrasi bagi Konglomerasi Keuangan. Bank juga memiliki berbagai kebijakan dan prosedur manajemen risiko untuk mengidentifikasi dan menganalisa risiko yang dihadapi Bank, menetapkan limit risiko dan pengendalian yang sesuai, serta memonitor risiko dan kepatuhan terhadap limit. Berbagai kebijakan dan prosedur tersebut ini dikaji ulang secara berkala untuk mencerminkan perubahan dalam kondisi pasar, produk, dan jasa yang ditawarkan.

Untuk meningkatkan kesadaran risiko di kalangan karyawan dan mendukung pertumbuhan Bank, unit kerja Manajemen Risiko telah mengembangkan Akademi Manajemen Risiko. Silabusnya terdiri dari pelatihan mengenai Manajemen Risiko secara umum maupun untuk per masing-masing tipe risiko. Pelatihan akan dilaksanakan secara virtual maupun melalui *e-learning*.

Dalam rangka memenuhi Peraturan OJK No.14/POJK.03/2017, Bank telah membuat dan melakukan kaji ulang tahunan atas Rencana Aksi ("*Recovery Plan*") dan dalam hal ini Bank telah menetapkan berbagai opsi pemulihan yang telah dinilai dalam hal kelayakan, kredibilitas, kerangka waktu implementasi dan efektivitas guna mempertahankan Bank dalam menghadapi serangkaian skenario *stress* parah yang mungkin terjadi.

Sesuai dengan POJK No.51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik yang dikeluarkan pada tahun 2017, Bank mengimplementasikan Keuangan Berkelanjutan mulai 1 Januari 2019.

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50. FINANCIAL RISK MANAGEMENT (continued)

a. Risk management framework (continued)

The Bank's risk management principles are implemented proactively to support achieving sustainable growth. Therefore, the Bank has risk management policy which is in line with OJK regulation. The Bank has reviewed the risk management policy. Considering the new structure of Financial Conglomeration where it consist of vertical and horizontal relationship, then the risk management policy for the Bank and financial conglomerate is separated into 2 documents i.e. Risk Management Policy of Bank and Consolidated which include the framework and implementation of individual and consolidated risk management for Bank and Subsidiary, and Integrated Risk Management Policy of MUFG Group Financial Conglomeration which include the framework and implementation of integrated risk management for Financial Conglomeration. The Bank also has various risk management policies and procedure to identify and analyze the risks faced by the Bank, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. These various risk management policies and procedures are reviewed regularly to reflect changes in market conditions, products and services offered.

To improve risk awareness among employee and support the Bank's growth, Risk Management working unit has established Risk Management Academy. The syllabus consists of general Risk Management training as well as for each type of risk. Training will be performed through online classroom and *e-learning*.

In order to comply with OJK's Regulation No.14/POJK.03/2017, the Bank has developed and reviewed Recovery Plan on annual basis in which the Bank has set various recovery options that are assessed in terms of feasibility, credibility, implementation timeframe and effectiveness in order to ensure that the Bank able to survive in facing a range of severe but plausible stress scenarios.

According to POJK No.51/POJK.03/2017 regarding Implementation of Sustainable Finance for Financial Service Institution, Issuers, and Public Company issued in 2017, the Bank has implemented the Sustainable Finance since 1 January 2019.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit

Risiko Kredit adalah risiko kerugian akibat kegagalan pihak lain dalam memenuhi kewajibannya kepada Bank dan/atau Entitas Anak, termasuk risiko kredit akibat kegagalan debitur, terkonsentrasinya penyediaan dana (risiko konsentrasi kredit), kegagalan pihak lawan (*counterparty credit risk*), kegagalan settlement (*settlement risk*), dan *country risk*. Eksposur risiko kredit pada Bank terutama muncul dari kegiatan perkreditan maupun aktivitas lainnya seperti pembiayaan perdagangan (*trade finance*), treasury dan investasi. Eksposur risiko kredit juga dapat meningkat karena adanya konsentrasi kredit pada debitur, wilayah geografis, produk, jenis pembiayaan atau lapangan usaha tertentu. Tujuan dari pengelolaan risiko kredit adalah untuk mengendalikan dan mengelola eksposur risiko kredit dalam batasan yang dapat diterima, sekaligus memaksimalkan *risk adjusted return*.

Risiko kredit dikelola melalui penetapan kebijakan-kebijakan dan proses-proses yang meliputi kriteria pemberian kredit, *origination*, persetujuan kredit, penetapan *pricing*, pemantauan, pengelolaan kredit bermasalah dan manajemen portofolio.

Untuk memastikan fungsi Manajemen Risiko berjalan dengan efektif, Bank telah membentuk Direktorat Manajemen Risiko yang memiliki peran dan tanggung jawab sebagai Satuan Kerja Manajemen Risiko (SKMR) yang merupakan unit kerja yang terpisah dan independen dari *risk taking unit* dan unit kerja pengendalian intern.

Bank memiliki Kebijakan Risiko Kredit yang merupakan kebijakan inti dan kerangka acuan utama dalam penerapan pengelolaan risiko kredit. Kebijakan ini, bersama dengan panduan risiko kredit, mengatur proses pengelolaan risiko secara komprehensif. Seluruh kebijakan dan panduan risiko kredit ditinjau secara berkala untuk memenuhi peraturan yang berlaku serta menyesuaikan dengan tingkat selera risiko Bank.

Bank juga memantau perkembangan portofolio kredit yang memungkinkan untuk melakukan tindakan pencegahan secara tepat waktu apabila terjadi penurunan kualitas kredit.

Kelayakan kredit setiap nasabah dievaluasi untuk menetapkan batasan kredit yang sesuai. Batas kredit ditetapkan sesuai dengan maksimum eksposur yang bersedia ditanggung oleh Bank untuk jangka waktu tertentu. Batas kredit juga ditetapkan untuk industri, dan produk untuk memastikan diversifikasi risiko kredit yang luas dan menghindari terjadinya ketidakseimbangan konsentrasi.

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50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk

Credit risk is the risk due to failure of other parties to meet its obligation to the Bank and/or Subsidiaries, including credit risk due to debtor failure, credit concentration risk, counterparty credit risk, settlement risk and country risk. Credit risk exposure at the Bank primarily arises from lending activities as well as other activities such as trade finance, treasury and investment. Credit risk exposure can also increase due to the concentration of credit on certain debtor, geographic region, products, type of financing or business field. The objective of credit risk management is to control and manage credit risk exposures within acceptable limits in accordance to risk appetite, while optimizing the risk adjusted returns.

Credit risk is managed through established policies and processes covering credit acceptance criteria, credit origination, approval, pricing, monitoring, problem loan management and portfolio management.

To ensure the risk management function operates effectively, the Bank has established Risk Management Directorate which has role and responsibility as the Risk Management Working Unit (SKMR) and as a separate and independent working unit from the risk taking unit and internal control working unit.

The Bank has a Credit Risk Policy which is the core policy and main reference framework for the implementation of credit risk management. This policy, together with credit risk guidelines, regulate a comprehensive risk management process. All credit risk policies and guidelines are reviewed periodically to comply with prevailing regulations and adjust to the Bank risk appetite level.

The Bank also closely monitors the performance of its loan portfolios, that enable to initiate preventive actions in a timely manner when deterioration is observed in credit quality.

The creditworthiness of individual counterparty is evaluated and appropriate credit limits are established. Credit limits is set based on the maximum credit exposures the Bank is willing to absorb over specified period. Credit limits are also established for industries, and products to ensure broad diversification of credit risk and to avoid excessive concentration.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit (lanjutan)

Bank telah membuat *Internal Rating* atau *Scorecard* untuk debitur dan dipetakan ke dalam *Danamon Rating Scale* (DRS), untuk diaplikasikan di semua lini bisnis (portofolio enterprise banking dan retail), kecuali portofolio syariah, yang di gunakan untuk proses kredit, portofolio management dan basis perhitungan KKE sesuai prinsip-prinsip PSAK 71.

Agunan

Bank menerapkan kebijakan untuk memitigasi risiko kredit, antara lain dengan meminta agunan sebagai jaminan pelunasan kredit. Jenis agunan yang dapat diterima Bank antara lain adalah uang tunai (termasuk simpanan dari nasabah), obligasi negara, tanah dan/atau bangunan, *Standby LC*/bank garansi yang diterima Bank, mesin, kendaraan bermotor, piutang dagang, bahan baku/barang dagangan (persediaan), saham atau surat berharga lainnya. Perkiraan nilai wajar dari agunan yang digunakan oleh Bank didasarkan pada nilai pasar wajar oleh penilai internal atau penilai eksternal.

i. Eksposur maksimum terhadap risiko kredit

Untuk aset keuangan yang diakui di laporan posisi keuangan konsolidasian, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatatnya. Untuk liabilitas kontinjensi, eksposur maksimum terhadap risiko kredit adalah nilai maksimum yang harus Bank bayarkan dalam hal timbul kewajiban atas instrumen yang diterbitkan.

Untuk komitmen kredit, eksposur maksimum terhadap risiko kredit adalah sebesar jumlah fasilitas yang belum ditarik dari nilai penuh fasilitas kredit yang telah disepakati (*committed*) kepada nasabah.

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50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk (continued)

The Bank has established an *Internal Rating* or *Scorecard* for its borrowers and is mapped to *Danamon's Rating Scale* (DRS) which is applied in all lines of business (enterprise banking and retail portfolio), except for sharia portfolio, and is used for credit process, portfolio management and the basis for ECL calculation in accordance with the PSAK 71 principles.

Collateral

The Bank employs policies to mitigate credit risk, including requiring collateral to secure the repayment of loan. The collateral types that can be accepted by the Bank include: cash (including deposits from customers), government bonds, land and/or building, *Standby LC*/bank guarantee received by the Bank, machinery, vehicle, trade receivable, inventory, shares or other marketable securities. Estimates of fair value of collateral held by the Bank is based on the value of collateral assessed by internal or external appraisers.

i. Maximum exposure to credit risk

For financial assets recognized on the statement of consolidated financial position, the maximum exposure to credit risk equals their carrying amount. For contingent liabilities, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the instruments issued are called upon.

For credit commitments, the maximum exposure to credit risk is the full amount of the un-drawn committed credit facilities granted to customers.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

b. Risiko kredit (lanjutan)

b. Credit risk (continued)

i. Eksposur maksimum terhadap risiko kredit (lanjutan)

i. Maximum exposure to credit risk (continued)

Tabel berikut menyajikan eksposur maksimum terhadap risiko kredit Bank atas instrumen keuangan pada laporan posisi keuangan konsolidasian dan komitmen dan kontinjensi (rekening administratif), tanpa memperhitungkan agunan yang dimiliki atau jaminan kredit lainnya.

The following table presents the Bank's maximum exposure to credit risk on financial instruments in its statements of consolidated financial position and commitments and contingencies (administrative accounts), without taking into account any collateral held or other credit enhancement.

	2022	2021	
Laporan Posisi Keuangan Konsolidasian:			Consolidated Statements of Financial Position:
Giro pada Bank Indonesia	6.917.873	3.060.014	Current accounts with Bank Indonesia
Giro pada Bank lain - neto	2.250.653	2.977.634	Current accounts with other Banks - net
Penempatan pada Bank lain dan Bank Indonesia - neto	7.732.801	9.888.484	Placements with other Banks and Bank Indonesia - net
Efek-efek - neto			Marketable securities - net
Nilai wajar melalui laba rugi	5.163	4.999	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	1.800.349	3.473.459	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1.121.615	2.035.585	Amortized cost
Efek yang dibeli dengan janji dijual kembali	5.864.755	3.308.308	Securities purchased under resale agreements
Obligasi Pemerintah			Government bonds
Nilai wajar melalui laba rugi	128.281	1.926.156	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	18.657.229	28.411.581	Fair value through other comprehensive income
Tagihan derivatif	429.782	187.297	Derivative receivables
Pinjaman yang diberikan - neto	114.599.143	99.965.961	Loans - net
Piutang pembiayaan konsumen - neto	21.238.078	19.958.199	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	918.005	280.613	Finance lease receivables - net
Tagihan akseptasi - neto	1.232.273	2.058.574	Acceptance receivables - net
Investasi dalam saham	82.078	82.078	Investments in shares
Investasi pada entitas asosiasi	959.239	949.009	Investment in associate
Aset lain-lain - neto	868.991	1.131.457	Other assets - net
Total	184.806.308	179.699.408	Total
Komitmen dan Kontinjensi:			Commitments and Contingencies:
Fasilitas kredit kepada debitur yang belum digunakan	254.853	258.738	Unused loan facilities
Irrevocable Letters of Credit yang masih berjalan	1.068.247	1.781.586	Outstanding irrevocable Letters of Credit
Garansi yang diterbitkan	6.709.537	5.373.460	Guarantees issued
	8.032.637	7.413.784	
Jumlah	192.838.945	187.113.192	Total

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

b. Risiko kredit (lanjutan)

b. Credit risk (continued)

i. Eksposur maksimum terhadap risiko kredit (lanjutan)

i. Maximum exposure to credit risk (continued)

Nilai wajar agunan

Fair value of collateral

Bank memiliki agunan terhadap pinjaman yang diberikan dalam bentuk agunan tunai, aset tetap, dan lain-lain.

Bank holds collaterals against loans in the form of cash collaterals, fixed assets and others.

Estimasi nilai terendah dari nilai wajar agunan dan jumlah tercatat dari aset keuangan pada tanggal pelaporan ditampilkan seperti di bawah ini.

Lower estimate of the collateral fair value and carrying amounts of the financial assets as of the reporting date is shown below.

Agunan terhadap pinjaman yang diberikan

Collateral of loans

	2022	2021	
Agunan Tunai	2.325.117	1.745.839	Cash Collateral
Aset Tetap	35.220.078	33.299.799	Fixed Assets
Lain-lain	11.400.352	14.676.068	Others
Jumlah	48.945.547	49.721.706	Total

ii. Analisis risiko konsentrasi kredit

ii. Concentration of credit risk analysis

Risiko konsentrasi kredit timbul ketika sejumlah nasabah bergerak dalam aktivitas usaha yang sejenis atau memiliki kegiatan usaha dalam wilayah geografis yang sama, atau memiliki karakteristik yang sejenis.

Concentrations of credit risk arise when a number of customers are engaged in similar business activities or activities within the same geographic region, or when they have similar characteristics.

Bank mendorong adanya diversifikasi dari portofolio kreditnya pada berbagai wilayah geografis, sektor industri, produk kredit, individual obligor, mencerminkan profil risiko yang seimbang dan sehat, dan untuk fokus pada upaya pemasaran terhadap industri dan nasabah yang potensial untuk meminimalisir risiko kredit. Bank telah menetapkan limit konsentrasi industri yang ditentukan berdasarkan tingkat risiko sektor industri, proyeksi pertumbuhan kredit dan juga ketersediaan modal.

The Bank encourages the diversification of its credit portfolio among a variety of geographic areas, industries, credit products, individual obligors, reflecting a well-balanced and healthy risk profile, and to focus marketing efforts toward potential industries and customers in order to minimize the credit risk. The Bank has set its industry concentration limit based on industry risk level, projection of loan growth and availability of capital.

Diversifikasi portofolio kredit didasarkan rencana strategi Bank, sektor target, kondisi ekonomi saat ini, kebijakan pemerintah, sumber pendanaan, dan proyeksi pertumbuhan. Konsentrasi pinjaman yang diberikan berdasarkan jenis kredit, mata uang, sektor ekonomi, dan wilayah geografis diungkapkan pada Catatan 11.

The extent of diversification is based on the Bank's strategic plan, target sectors, current economic conditions, government policy, funding sources and growth projections. Concentration of credit risk of loans receivable by type of loans, currency, economic sector, and geographic region is disclosed in Note 11.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit (lanjutan)

ii. Analisis risiko konsentrasi kredit (lanjutan)

Tabel di bawah ini menyajikan informasi aset keuangan pada tanggal 31 Desember 2022 dan 2021 berdasarkan tingkat risiko:

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50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk (continued)

ii. Concentration of credit risk analysis (continued)

The following table presents the financial assets as of 31 December 2022 and 2021 based on risk rate:

2022									
Konvensional/Conventional			Grade 26-28: kredit Bermasalah/Grade 26-28: non-performing loan		Syariah/Sharia	Tidak dirating/Un-rating	Kerugian kredit ekspektasian/Expected credit losses	Jumlah/Total	
Grade 1-22: risiko yang dapat diterima/Grade 1-22: acceptable risk	Grade 23-25: risiko tinggi/Grade 23-25: high risk								
Giro pada BI	6.917.873	-	-	-	-	-	6.917.873		Current accounts with BI
Giro pada Bank lain	2.250.886	-	-	-	-	(233)	2.250.653		Current accounts with other Banks
Penempatan pada Bank lain dan BI	7.732.801	-	-	-	-	-	7.732.801		Placements with other Banks and BI
Efek-efek	2.963.973	-	-	-	-	(36.846)	2.927.127		Marketable securities
Efek yang dibeli dengan janji dijual kembali	5.864.755	-	-	-	-	-	5.864.755		Securities purchased under resale agreements
Obligasi Pemerintah	18.785.510	-	-	-	-	-	18.785.510		Government Bonds
Tagihan derivatif	429.782	-	-	-	-	-	429.782		Derivative receivables
Pinjaman yang diberikan	100.827.984	8.122.789	3.098.900	9.206.472	-	(6.657.002)	114.599.143		Loans
Piutang pembiayaan konsumen	14.853.638	3.292.106	311.435	4.221.217	-	(1.440.318)	21.238.078		Consumer financing receivables
Piutang sewa pembiayaan	791.598	92.564	430	80.861	-	(47.448)	918.005		Finance lease receivables
Tagihan akseptasi	1.236.386	-	-	-	-	(4.113)	1.232.273		Acceptance receivables
Investasi dalam saham	-	-	-	-	82.078	-	82.078		Investments in shares
Investasi pada entitas asosiasi	-	-	-	-	959.239	-	959.239		Investments in associate
Aset lain-lain	-	-	-	-	896.142	(27.151)	868.991		Other assets
	162.655.186	11.507.459	3.410.765	13.508.550	1.937.459	(8.213.111)	184.806.308		

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

b. Risiko kredit (lanjutan)

b. Credit risk (continued)

ii. Analisis risiko konsentrasi kredit (lanjutan)

ii. Concentration of credit risk analysis (continued)

2021									
Konvensional/Conventional			Grade 26-28: kredit Bermasalah/ Grade 26- 28: non- performing loan		Syariah/ Sharia	Tidak dirating/ Un-rating	Kerugian kredit ekspektasian/ Expected credit losses	Jumlah/ Total	
Grade 1-22: risiko yang dapat diterima/ Grade 1-22: acceptable risk	Grade 23- 25: risiko tinggi/ Grade 23- 25: high risk								
Giro pada BI	3.060.014	-	-	-	-	-	-	3.060.014	Current accounts with BI
Giro pada Bank lain	2.979.223	-	-	-	-	-	(1.589)	2.977.634	Current accounts with other Banks
Penempatan pada Bank lain dan BI	9.888.507	-	-	-	-	-	(23)	9.888.484	Placements with other Banks and BI
Efek-efek	5.533.732	-	-	-	-	-	(19.689)	5.514.043	Marketable securities
Efek yang dibeli dengan janji dijual kembali	3.308.308	-	-	-	-	-	-	3.308.308	Securities purchased under resale agreements
Obligasi Pemerintah	30.337.737	-	-	-	-	-	-	30.337.737	Government Bonds
Tagihan derivatif	187.297	-	-	-	-	-	-	187.297	Derivative receivables
Pinjaman yang diberikan	86.112.072	9.307.827	2.838.656	7.833.869	-	-	(6.126.463)	99.965.961	Loans
Piutang pembiayaan konsumen	13.092.551	4.592.046	441.166	3.197.002	-	-	(1.364.566)	19.958.199	Consumer financing receivables
Piutang sewa pembiayaan	252.635	37.967	1.718	-	-	-	(11.707)	280.613	Finance lease receivables
Tagihan akseptasi	2.061.194	-	-	-	-	-	(2.620)	2.058.574	Acceptance receivables
Investasi dalam saham	-	-	-	-	-	82.078	-	82.078	Investments in shares
Investasi pada entitas asosiasi	-	-	-	-	-	949.009	-	949.009	Investments in associate
Aset lain-lain	-	-	-	-	-	1.151.538	(20.081)	1.131.457	Other assets
	156.813.270	13.937.840	3.281.540	11.030.871	2.182.625	(7.546.738)	179.699.408		

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit (lanjutan)

iii. Stress testing

Stress testing adalah metode pengukuran risiko dengan memperkirakan potensi kerugian ekonomi Bank berdasarkan kondisi pasar abnormal untuk memastikan sensitivitas kinerja Bank terhadap perubahan faktor risiko dan mengidentifikasi faktor yang mempengaruhi dan berdampak kepada pendapatan dan modal Bank secara signifikan. Bank melaksanakan *stress testing* kredit setidaknya setiap tahun sebagai bagian dari ICAAP *stress testing* atau lebih sering ketika timbul kejadian peristiwa atau kejadian yang memiliki dampak negatif yang signifikan terhadap portofolio kredit Bank. Skenario untuk *stress testing* tahunan didefinisikan menjadi tiga kategori: *Mild*, *Moderate* dan *Severe*, berdasarkan *severity* faktor-faktor ekonomi makro yang digunakan dalam skenario (contoh: GDP, inflasi, IDR/USD, dll). Selain skenario yang dibuat berdasarkan kejadian historis yang diamati, Bank juga mempertimbangkan kejadian yang berdampak buruk secara hipotetis dan dampaknya. Terkait dengan dampak dari pandemi COVID-19, Bank juga melakukan *Thematic stress test* kredit untuk menilai dampak COVID-19 terhadap kualitas portofolio kredit, peningkatan kerugian kredit dan kecukupan permodalan.

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50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk (continued)

iii. Stress testing

Stress testing is a method of risk measurement which estimates the potential economic loss to the Bank under abnormal market conditions in order to ascertain the sensitivity of the Bank's performance to changes in risk factors and to identify influencing factors that significantly impact the Bank's revenue and capital. The Bank conducts credit stress testing at least annually as a part of ICAAP stress testing or more often when there is an occurrence of events that have a significant negative impact to the Bank's credit portfolio. Scenarios for annual stress testing are defined into three categories: *Mild*, *Moderate*, and *Severe* based on the severity of macroeconomic factors used in the scenarios (e.g. GDP, inflation, IDR/USD, etc). In addition to the determined scenarios based on observed historical events, hypothetical adverse events and their impact are also considered by the Bank. Related to the impact of the COVID-19 pandemic, the Bank also conducts a *Thematic credit stress test* to assess the impact of COVID-19 to the quality of loan portfolio, incremental credit losses and adequacy of capital.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

b. Risiko kredit (lanjutan)

b. Credit risk (continued)

iv. Konsentrasi berdasarkan jenis debitur

iv. Concentration by type of debtors

Tabel berikut menyajikan konsentrasi aset keuangan dan komitmen dan kontinjensi (rekening administratif) berdasarkan jenis debitur:

The following table presents the concentration of financial assets and commitments and contingencies (administrative accounts) by type of debtors:

2022						
	Korporasi/ Corporate	Pemerintah dan Bank Indonesia/ Government and Bank Indonesia	Bank-Bank/ Banks	Retail/ Retail	Jumlah/ Total	
Giro pada BI - neto	-	6.917.873	-	-	6.917.873	Current accounts with BI - net
Giro pada Bank lain - neto	-	-	2.250.653	-	2.250.653	Current accounts with other Banks - net
Penempatan pada Bank lain dan BI - neto	-	7.732.801	-	-	7.732.801	Placements with other Banks and BI - net
Efek-efek - neto	2.188.975	-	738.152	-	2.927.127	Marketable securities - net
Efek yang dibeli dengan janji dijual kembali	-	5.864.755	-	-	5.864.755	Securities purchased under resale agreements
Obligasi Pemerintah	-	18.785.510	-	-	18.785.510	Government Bonds
Tagihan derivatif	45.731	61.319	322.732	-	429.782	Derivative receivables
Pinjaman yang diberikan - neto	64.201.917	9.544.879	7.542.008	33.310.339	114.599.143	Loans - net
Piutang pembiayaan konsumen - neto	847.834	-	-	20.390.244	21.238.078	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	730.061	-	-	187.944	918.005	Finance lease receivables - net
Tagihan akseptasi - neto	743.302	-	488.971	-	1.232.273	Acceptance receivables - net
Investasi dalam saham	2.380	-	79.698	-	82.078	Investments in shares
Investasi pada entitas asosiasi	959.239	-	-	-	959.239	Investments in associate
Aset lain-lain - neto	470.857	56.629	105.495	236.010	868.991	Other assets - net
Komitmen dan kontinjensi	7.320.115	-	487.137	225.385	8.032.637	Commitments and contingencies
Jumlah	77.510.411	48.963.766	12.014.846	54.349.922	192.838.945	Total
%	40%	25%	6%	28%	100%	%

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit (lanjutan)

iv. Konsentrasi berdasarkan jenis debitur (lanjutan)

2021						
	Korporasi/ Corporate	Pemerintah dan Bank Indonesia/ Government and Bank Indonesia	Bank-Bank/ Banks	Retail/ Retail	Jumlah/ Total	
Giro pada BI - neto	-	3.060.014	-	-	3.060.014	Current accounts with BI - net
Giro pada Bank lain - neto	-	-	2.977.634	-	2.977.634	Current accounts with other Banks - net
Penempatan pada Bank lain dan BI - neto	-	9.859.389	29.095	-	9.888.484	Placements with other Banks and BI - net
Efek-efek - neto	3.965.382	-	1.548.661	-	5.514.043	Marketable securities - net
Efek yang dibeli dengan janji dijual kembali	-	3.308.308	-	-	3.308.308	Securities purchased under resale agreements
Obligasi Pemerintah	-	30.337.737	-	-	30.337.737	Government Bonds
Tagihan derivatif	68.293	-	119.003	1	187.297	Derivative receivables
Pinjaman yang diberikan - neto	59.291.792	8.413.233	3.702.428	28.558.508	99.965.961	Loans - net
Piutang pembiayaan konsumen - neto	623.875	-	-	19.334.324	19.958.199	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	229.297	-	-	51.316	280.613	Finance lease receivables - net
Tagihan akseptasi - neto	2.018.985	-	39.589	-	2.058.574	Acceptance receivables - net
Investasi dalam saham	2.380	-	79.698	-	82.078	Investments in shares
Investasi pada entitas asosiasi	949.009	-	-	-	949.009	Investments in associate
Aset lain-lain - neto	661.859	228.162	21.908	219.528	1.131.457	Other assets - net
Komitmen dan kontinjensi	6.894.234	-	285.207	234.343	7.413.784	Commitments and contingencies
Jumlah	74.705.106	55.206.843	8.803.223	48.398.020	187.113.192	Total
%	40%	30%	5%	25%	100%	%

50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk (continued)

iv. Concentration by type of debtors (continued)

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit (lanjutan)

- v. Saling hapus atas aset keuangan dan liabilitas keuangan

Aset keuangan dan liabilitas keuangan yang dapat saling hapus sesuai dengan perjanjian induk untuk penyelesaian secara neto (*master netting agreements*) atau perjanjian serupa pada tanggal-tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

2022							
	Jumlah bruto aset/ liabilitas keuangan yang diakui/ Gross amount of recognized financial assets/ financial liabilities	Jumlah saling hapus dalam laporan posisi keuangan/ Gross amount offset in the statement of financial position	Jumlah neto disajikan dalam laporan posisi keuangan/ Amount presented in the statement of financial position	Jumlah yang tidak di saling hapus pada laporan posisi keuangan/ Amount not offset in the statement of financial position	Jaminan keuangan yang di terima/ dijaminkan/ Financial collateral received/ pledged	Jumlah neto/ Net amount	
Aset Keuangan							Financial Assets
Tagihan derivatif	429.782	-	429.782	(99.031)	-	330.751	Derivative assets
Liabilitas Keuangan							Financial Liabilities
Liabilitas derivatif	248.801	-	248.801	(99.031)	-	149.770	Derivative liabilities

2021							
	Jumlah bruto aset/ liabilitas keuangan yang diakui/ Gross amount of recognized financial assets/ financial liabilities	Jumlah saling hapus dalam laporan posisi keuangan/ Gross amount offset in the statement of financial position	Jumlah neto disajikan dalam laporan posisi keuangan/ Amount presented in the statement of financial position	Jumlah yang tidak di saling hapus pada laporan posisi keuangan/ Amount not offset in the statement of financial position	Jaminan keuangan yang di terima/ dijaminkan/ Financial collateral received/ pledged	Jumlah neto/ Net amount	
Aset Keuangan							Financial Assets
Tagihan derivatif	187.297	-	187.297	(24.319)	-	162.978	Derivative assets
Liabilitas Keuangan							Financial Liabilities
Liabilitas derivatif	277.212	-	277.212	(24.319)	-	252.893	Derivative liabilities

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit (lanjutan)

Penerapan PSAK71

Bank telah menerapkan perhitungan Kerugian Kredit Ekspektasian (KKE) mengacu pada prinsip-prinsip PSAK71 sesuai ketentuan regulator, dimana menghitung pencadangan KKE secara *forward looking*. Bank menggunakan 2 (dua) Metode Perhitungan KKE, yaitu:

- 1) Perhitungan secara Kolektif, yaitu perhitungan KKE secara portofolio untuk lini bisnis *retail/consumer/mass-market/auto-finance* dan sebagian portofolio besar. Pada metode ini, Bank menggunakan *Internal Rating/Scorecard* sebagai basis dalam penentuan model PD (*probability default*) untuk masing-masing debitur. Serta Model LGD/LGD *Pool* mempertimbangkan salah satu komponennya yaitu, nilai agunan yang diakui berserta pembayaran *recovery*. Sedangkan EAD (*Exposure at Default*) merupakan posisi semua aset *On & Off Balance sheet*.
- 2) Perhitungan secara Individu, untuk portofolio besar dengan kondisi yang mengalami penurunan nilai dan eksposur diatas Rp10 miliar. Perhitungan ini menggunakan pendekatan DCF (*Discounted Cash Flow*) atau pendekatan agunan (*Collateral*) yang dihitung secara individu.

Sesuai prinsip-prinsip PSAK71, Bank juga menetapkan kriteria Tahap 1 untuk debitur-debitur dengan kualitas portofolio yang baik. Tahap 2 untuk debitur-debitur yang mengalami kondisi peningkatan Risiko Kredit yang Signifikan (SICR) dan Tahap 3 untuk debitur-debitur yang menunggak/default dengan kolektabilitas 3,4,5 atau mengalami penurunan nilai.

MEV (*Macroeconomic Variables*), merupakan salah satu parameter/komponen pada perhitungan KKE secara pendekatan *Forward Looking*. Bank menetapkan variabel makro ekonomi secara berkala dan mengkorelasikan terhadap model-model PSAK 71.

Sensitivitas MEV terhadap ECL

Perhitungan KKE bergantung pada banyak variable, salah satunya adalah MEV dan juga tergantung pada portofolio masing-masing segmen. Pada dasarnya tidak ada analisis tunggal yang dapat sepenuhnya menunjukkan sensitivitas KKE terhadap perubahan dalam MEV. Bank berkeyakinan bahwa sensitivitas harus dilakukan terhadap seluruh variabel, bukan hanya variabel tunggal, karena hal ini sejalan dengan sifat multi-variabel dari perhitungan ECL.

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50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk (continued)

PSAK71 Implementation

Bank has applied the Expected Credit Loss (ECL) calculation, referring to the principles of PSAK71 in accordance to regulator provision, which calculates ECL provisioning in forward looking approach. Bank uses 2 (two) ECL calculation methods, as follow:

- 1) *Collective calculation*, is ECL calculation in portfolio base for retail/consumer/mass-market/auto-finance business lines and some large exposure portfolios. In this method, Bank uses the Internal Rating/Scorecard as the basis for the of the PD (*probability default*) model for each debtor. Also the LGD/LGD *Pool Model* considers one of components i.e., recognized collateral value and recovery payment. While EAD (*Exposure at Default*) is including all assets *On & Off Balance sheet*.
- 2) *Individual calculations*, for large exposure portfolios with impaired conditions and exposures above Rp10 billion. This calculation uses the DCF (*Discounted Cash Flow*) or *Collateral* approach which is calculated in individual level.

In accordance with PSAK71 principles, Bank also define Stage-1 criteria for debtors with good portfolio quality. Stage-2 for debtors under Significant Increase in Credit Risk (SICR) condition and Stage-3 for defaulted debtors with collectability 3,4,5 or impaired.

MEV (*Macroeconomic Variables*), is one of the parameters/components for ECL in Forward Looking approach. Bank define the macroeconomic variables periodically and correlates to PSAK 71 models.

Sensitivity of MEV to ECL

ECL relies on multiple variables, one of which is MEV and also depends on the portfolio of each segment. Basically, there is no single analysis can fully demonstrate the sensitivity of ECL to changes in the MEVs. The Bank believes that sensitivity should be performed to all variables, not just single variable, as this is in line with the multi-variable nature of ECL calculations.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit (lanjutan)

Sensitivitas MEV terhadap ECL (lanjutan)

Bank telah membuat *Internal Rating* atau *Scorecard* untuk debitur dan dipetakan ke dalam *Danamon Rating Scale* (DRS), untuk diaplikasikan di lini bisnis (portofolio enterprise banking dan retail), kecuali portofolio syariah, yang di gunakan untuk proses kredit, portofolio management dan basis perhitungan KKE sesuai prinsip-prinsip PSAK 71.

Kondisi Pandemi

Dampak langsung dan tidak langsung atas pandemi COVID-19 mempengaruhi perekonomian global, pasar, dan pihak lawan maupun debitur dari Bank. COVID-19 diperkirakan merupakan krisis jangka pendek dan jangka menengah (*V-curve crisis*), serta manajemen telah melakukan langkah-langkah untuk memitigasi dampak terhadap bisnis Bank sebagai berikut:

- Menyediakan skema restrukturisasi kredit untuk debitur yang berdampak COVID-19.
- Melakukan penyaluran kredit (termasuk restrukturisasi COVID-19 lanjutan) yang diberikan secara sangat selektif dengan menerapkan prinsip kehati-hatian.
- Meningkatkan upaya penagihan dan penyelesaian kredit bermasalah.
- Melakukan efisiensi biaya operasional.
- Menerapkan manajemen risiko likuiditas secara optimum untuk menjaga posisi likuiditas Bank.
- Melakukan evaluasi dampak pandemi COVID-19 terhadap perhitungan kerugian kredit ekspektasian, antara lain penyesuaian terhadap variabel ekonomi makro yang mempengaruhi KKE 12 bulan (Tahap 1) dan KKE sepanjang umur aset keuangan (Tahap 2). Mengingat model perhitungan KKE tidak sepenuhnya dapat menghasilkan estimasi kerugian yang akurat dalam kondisi ekonomi yang abnormal, maka Manajemen juga sudah memperhitungkan beberapa faktor penyesuaian untuk memastikan nilai KKE yang diakui dalam laporan keuangan dinyatakan secara wajar. Dalam menilai kondisi masa depan, manajemen telah mempertimbangkan berbagai informasi relevan yang tersedia, termasuk kebijakan dan stimulus COVID-19 yang dikeluarkan oleh pemerintah untuk mendukung dan mengurangi dampak penyebaran COVID-19 terhadap perekonomian, dan mendorong Bank untuk menunda atau merestrukturisasi pinjaman. Dalam kondisi normal, penjadwalan ulang atau restrukturisasi pinjaman akan menunjukkan peningkatan risiko kredit yang signifikan dan pindah ke Tahap 2.

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50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk (continued)

Sensitivity of MEV to ECL (continued)

The Bank has established an *Internal Rating* or *Scorecard* for its borrowers and is mapped to *Danamon's Rating Scale* (DRS) to be applied in lines of business (enterprise banking and retail portfolio), except for sharia portfolio, that is used for credit process, portfolio management and the basis for ECL calculation in accordance with the PSAK 71 principles.

Pandemic Condition

Direct and indirect effects of the COVID-19 outbreak are impacting the global economy, markets, and the counterparties and debtors of the Bank. COVID-19 is expected to be short term and medium term crisis (*V-curve crisis*), and management has taking actions to mitigate the impacts on the Bank's business as follow:

- Provide various restructuring scheme for customers affected by COVID-19.
- Provide loans (including COVID-19 restructuring continuation) to highly selected customers with prudent principles.
- Increase efforts on collections and settlements of non-performing loans.
- Manage operational expenses efficiently.
- Implement liquidity risk management optimally to secure the Bank's liquidity position.
- Evaluate the impact of the COVID-19 pandemic on calculating expected credit loss, including adjustments to macroeconomic variables that affect 12-month ECL (Stage 1) and ECL over the life of the financial assets (Stage 2). Considering that ECL calculation model cannot produce an accurate estimation of losses in abnormal economic conditions, Management has also taken into account several adjustment factors to ensure the expected value of ECL recognized in the financial statements is stated fairly. In assessing future conditions, management has considered various relevant information available, including COVID-19 policies and stimulus issued by the government to support and mitigate the impact of the spread of COVID-19 on the economy, and encouragement for Banks to defer or restructure loans. Under normal conditions, a rescheduling or restructuring of a loan would indicate a significant increase in credit risk and a move to Stage 2.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit (lanjutan)

Kondisi Pandemi (lanjutan)

Namun, dalam kondisi saat ini dan sejalan dengan panduan yang dikeluarkan oleh Ikatan Akuntan Indonesia, manajemen telah mempertimbangkan bahwa restrukturisasi atau peristiwa mungkin tidak secara otomatis memicu peningkatan risiko kredit yang signifikan jika peminjam diharapkan untuk memulihkan dan memenuhi kewajiban kontraktual mereka setelah akhir periode restrukturisasi atau relaksasi.

c. Risiko pasar

Risiko pasar merupakan risiko yang timbul karena adanya pergerakan faktor pasar seperti suku bunga dan nilai tukar pada portofolio yang dimiliki oleh Bank yang dapat menyebabkan kerugian bagi Bank (*adverse movement*).

Risiko pasar terdapat pada aktivitas fungsional Bank termasuk level kegiatan treasuri. Aktivitas ini mencakup posisi dalam bentuk surat berharga dan pasar uang, penyertaan pada lembaga keuangan lainnya, penyediaan dana (pinjaman dan bentuk sejenis lainnya), kegiatan pendanaan dan penerbitan surat utang, dan kegiatan *trade finance*, baik yang ada di *On Balance Sheet* maupun di *Off Balance Sheet*.

Komite Aset dan Liabilitas (ALCO) berperan sebagai komite manajemen senior tertinggi untuk mengambil keputusan atas kebijakan yang berkaitan dengan manajemen risiko pasar dan likuiditas. Pemantauan dan pengendalian risiko pasar diterapkan melalui kerangka limit yang secara periodik ditelaah untuk mendapatkan struktur limit yang lebih sensitif. Limit risiko pasar ditetapkan untuk *Trading* dan *Interest Rate Risk in the banking Book* (termasuk Portofolio HTCS - *Hold to Collect & Sell* dan *Derivative for Funding & Hedging*).

Secara keseluruhan, risiko pasar dibagi menjadi dua bagian sebagai berikut:

i. Risiko mata uang asing

Risiko mata uang asing timbul dari adanya posisi neraca dan komitmen dan kontinjensi (*off-balance sheet*) baik di sisi aset maupun liabilitas yang timbul melalui transaksi mata uang asing.

Bank mengukur risiko nilai tukar untuk melihat dampak perubahan nilai tukar pada pendapatan dan modal Bank. Untuk mengelola dan memitigasi risiko nilai tukar yang lebih hati-hati, secara internal Bank telah menetapkan limit risiko nilai tukar dibawah dari ketentuan regulator (20%).

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b. Credit risk (continued)

Pandemic Condition (continued)

However, in the current condition and in line with guidance issued by the Indonesia Institute of Accountants, management have considered that such a restructuring or event may not automatically trigger a significant increase in credit risk if the borrower would be expected to recover and fulfill their contractual obligations after the end of the restructuring or relaxation period.

c. Market risk

Market risk is the risk of loss arising from adverse movement in market variables in portfolios held by the Bank which are defined as interest rates and exchange rates.

Market risk exists at all Bank functional activities, as well as treasury business level. These include exposure in securities and money market, equity participation in other financial institutions, provisions of funds (loans and other similar forms), funding and issuance of debt instruments, and trade financing activities, both in *On Balance Sheet* and *Off Balance Sheet*.

The Assets and Liability Committee (ALCO) acts as the apex senior management committee that in charge of making all policy decisions regarding market and liquidity risk management. Market risk monitoring and controlling is implemented through a limit framework which is periodically reviewed in order to accomplish a more sensitive limit structure. The limits are set for *Trading* and *Interest Rate Risk in the banking Book* (including HTCS - *Hold to Collect & Sell* Portfolio and derivative for *Funding & Hedging*).

In overall, market risk is divided into two following risks:

i. Foreign currency risk

Foreign exchange risks arise from on and off-balance sheet positions both on the asset and liability sides through transactions in foreign currencies.

The Bank measures the foreign exchange risk to understand the impact of the exchange rate movement on the Bank's revenue and capital. In order to manage and mitigate the foreign exchange risk more prudently, internally Bank has set the foreign exchange risk limit below the regulator requirement (20%).

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko pasar (lanjutan)

c. Market risk (continued)

i. Risiko mata uang asing (lanjutan)

i. Foreign currency risk (continued)

2022				
Mata Uang	Aset/Assets	Liabilitas/ Liabilities	Posisi Devisa Neto/Net Open Position	Currencies
Keseluruhan				Aggregate (Statement of financial position and Off-Balance Sheet)
(Laporan posisi keuangan dan Rekening Administratif)				
Dolar Amerika Serikat	49.962.670	50.120.340	157.670	United States Dollar
Yuan China	89.304	193.616	104.312	China Yuan
Offshore Yuan China	184.237	92.242	91.995	Offshore China Yuan
Singapura Dolar	668.309	645.088	23.221	Singapore Dollar
Poundsterling Inggris	176.360	154.572	21.788	Great Britain Poundsterling
Euro Eropa	533.605	512.196	21.409	European Euro
Yen Jepang	231.995	221.980	10.015	Japanese Yen
Dolar Australia	651.969	646.718	5.251	Australian Dollar
Lain-lain	87.572	74.893	15.461 *)	Other currencies
Jumlah			451.122	Total
Jumlah Modal Tier I dan II			33.258.464	Total Tier I and II Capital
Rasio PDN (Keseluruhan)			1,36%	NOP Ratio (Aggregate)
2021				
Mata Uang	Aset/Assets	Liabilitas/ Liabilities	Posisi Devisa Neto/Net Open Position	Currencies
Keseluruhan				Aggregate (Statement of financial position and Off-Balance Sheet)
(Laporan posisi keuangan dan Rekening Administratif)				
Yuan China	93.544	184.104	90.560	China Yuan
Offshore Yuan China	95.146	16.229	78.917	Offshore China Yuan
Yen Jepang	236.886	210.842	26.044	Japanese Yen
Euro Eropa	372.951	355.632	17.319	European Euro
Dolar Amerika Serikat	36.694.298	36.680.113	14.185	United States Dollar
Dolar Australia	451.648	442.353	9.295	Australian Dollar
Franc Swiss	14.676	6.476	8.200	Swiss Franc
Dolar Selandia Baru	115.845	110.374	5.471	New Zealand Dollar
Lain-lain	581.709	571.459	10.269 *)	Other currencies
Jumlah			260.260	Total
Jumlah Modal Tier I dan II			32.414.862	Total Tier I and II Capital
Rasio PDN (Keseluruhan)			0,80%	NOP Ratio (Aggregate)

*) Merupakan penjumlahan dari nilai absolut atas selisih aset dan liabilitas di Laporan posisi keuangan untuk setiap mata uang asing ditambah dengan selisih tagihan dan liabilitas dalam bentuk komitmen dan kontinjensi.

*) The sum of the absolute values of the difference between assets and liabilities at the Statement of financial position for each foreign currency and added with the difference between receivables and liabilities in the form of commitments and contingencies.

Analisa Sensitivitas

Selain melakukan pemantauan terhadap rasio PDN, Bank juga melakukan pemantauan sensitivitas nilai tukar mata uang asing. Bank melakukan simulasi untuk menggambarkan besarnya eksposur jika terjadi pergerakan nilai tukar mata uang asing. Faktor sensitivitas untuk nilai tukar didefinisikan sebagai jumlah total eksposur untuk setiap perubahan nilai tukar mata uang asing sebesar 1%.

Sensitivity Analysis

In addition to the NOP ratio monitoring, the Bank also monitors the foreign exchange sensitivity. The Bank performs simulations to illustrate the exposure if there are movements in the foreign exchange. Sensitivity factor for foreign exchange is defined as the total amount of exposure for each foreign exchange given unit changes by 1%.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko pasar (lanjutan)

c. Market risk (continued)

i. Risiko mata uang asing (lanjutan)

i. Foreign currency risk (continued)

Analisa Sensitivitas (lanjutan)

Sensitivity Analysis (continued)

	Peningkatan 1%/ 1% increase (IDR)	Penurunan 1%/ 1% decrease (IDR)	
31 Desember 2022			31 December 2022
Potensi (kerugian)/keuntungan perubahan nilai tukar	(796)	796	Potential (losses)/gains on exchange rate change
31 Desember 2021			31 December 2021
Potensi keuntungan/(kerugian) perubahan nilai tukar	791	(791)	Potential gains/(losses) on exchange rate change

ii. Risiko tingkat suku bunga

ii. Interest rate risk

Risiko suku bunga adalah potensi kerugian yang timbul akibat pergerakan suku bunga di pasar yang berlawanan dengan posisi atau transaksi Bank yang mengandung risiko suku bunga.

Interest rate risk is the probability loss that may occur from adverse movement in market interest rates vis-à-vis the Bank position or transaction.

Tabel di bawah merangkum tingkat suku bunga efektif per tahun untuk Rupiah dan mata uang asing pada tanggal 31 Desember 2022 dan 2021:

The table below summarizes the effective interest rate per annum for Rupiah and foreign currencies as of and 31 December 2022 and 2021:

	2022		2021		
	Rupiah/ Rupiah %	Mata Uang Asing/ Foreign Currencies %	Rupiah/ Rupiah %	Mata Uang Asing/ Foreign Currencies %	
ASET					ASSETS
Giro pada Bank lain	0,06	1,29	0,05	0,05	Current accounts with other Banks
Penempatan pada Bank lain dan Bank Indonesia	4,39	4,08	2,97	0,04	Placements with other Banks and Bank Indonesia
Efek-efek	6,78	4,00	7,65	3,92	Marketable securities
Efek yang dibeli dengan janji dijual kembali	5,48	-	3,61	-	Securities purchased under resale agreements
Obligasi Pemerintah	6,25	3,86	6,28	3,69	Government Bonds
Pinjaman yang diberikan	7,58	5,24	8,42	3,26	Loans
Piutang pembiayaan konsumen	24,49	-	25,37	-	Consumer financing receivables
Piutang sewa pembiayaan	16,74	-	19,02	-	Finance lease receivables
LIABILITAS					LIABILITIES
Simpanan nasabah					Deposits from customers
- Giro	1,78	1,86	1,62	0,17	Current accounts -
- Tabungan	2,13	0,18	1,60	0,18	Savings -
- Deposito berjangka	3,30	2,51	2,95	0,34	Time deposits -
Simpanan dari Bank lain	2,38	1,86	1,92	0,16	Deposits from other Banks
Efek yang diterbitkan	6,79	-	8,13	-	Securities issued
Pinjaman yang diterima	5,96	5,31	8,11	1,06	Borrowings

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko pasar (lanjutan)

ii. Risiko tingkat suku bunga (lanjutan)

Bank memiliki eksposur suku bunga USD terkait dengan LIBOR namun eksposur yang dimiliki oleh Bank relatif minimum. Eksposur terhadap LIBOR yang dimiliki oleh Bank bersumber pada transaksi pinjaman dan transaksi derivatif (khususnya transaksi *swap*) yang memakai LIBOR sebagai suku bunga referensi.

Pada 31 Desember 2022, Bank memiliki instrumen keuangan derivatif dan non-derivatif yang menggunakan suku bunga USD LIBOR 3-bulan. Sebagian besar instrumen keuangan derivatif dan non-derivatif tersebut akan jatuh tempo sebelum Juni 2023.

Anak perusahaan memiliki eksposur di LIBOR dari transaksi pinjaman dan transaksi derivatif untuk *hedging*, akan tetapi secara keseluruhan transaksi akan jatuh tempo sebelum Juni 2023 sehingga tidak terpengaruh oleh perubahan LIBOR.

Bank juga memantau dinamika pasar dan hasil dari kelompok kerja berbagai industri, yang menangani transisi LIBOR ke suku bunga acuan yang baru. Termasuk pengumuman yang dibuat oleh regulator LIBOR. Pada bulan Maret 2021, *Financial Conduct Authority* (FCA) telah mengumumkan tanggal penghentian pengajuan seluruh pengaturan LIBOR oleh Bank, setelah itu suku bunga LIBOR yang representatif tidak akan tersedia lagi. FCA telah mengkonfirmasi bahwa semua pengaturan LIBOR akan berhenti disediakan oleh administrator manapun atau perwakilan manapun:

- segera setelah 31 Desember 2021, untuk seluruh pengaturan Poundsterling, Euro, Franc Swiss, Yen Jepang, dan 1-minggu dan 2-bulan USD; dan
- segera setelah 30 September 2023, untuk pengaturan USD yang tersisa.

Menanggapi pengumuman tersebut, Bank telah menyelesaikan program transisi LIBOR melalui *project committee*.

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c. Market risk (continued)

ii. Interest rate risk (continued)

The Bank has an exposure to LIBOR USD interest rate however is relatively minimum. The Bank's exposure to LIBOR mainly coming from loan transaction and derivative transaction (especially swap transaction) which use LIBOR as reference.

As of December 2022, the Bank has derivative and non-derivative financial instruments that use 3-month USD LIBOR interest rates. Most of the derivative and non-derivative financial instruments will mature before June 2023.

Subsidiaries of the Bank have exposure in LIBOR from loan transaction and derivative transaction for hedging, however all transaction will mature before June 2023 which not impacted by LIBOR changes.

The Bank has closely monitored the market dynamics and the output from the various industry working groups managing the transition of LIBOR to new benchmark interest rates. This includes announcements made by LIBOR regulator. In March 2021, the Financial Conduct Authority (FCA) has announced the dates that panel Bank submissions for all LIBOR settings will cease, after which representative LIBOR rates will no longer be available. The FCA has confirmed that all LIBOR settings will either cease to be provided by any administrator or no longer be representative:

- immediately after December 31, 2021, in the case of all Poundsterling, Euro, Swiss Franc, Japanese Yen, and the 1-week and 2-month USD settings; and
- immediately after 30 September 2023, in the case of the remaining USD settings.

In response to the announcements, the Bank has completed the set up an LIBOR transition program through project committee.

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c. Risiko pasar (lanjutan)

ii. Risiko tingkat suku bunga (lanjutan)

Bank mengelola risiko suku bunga dengan menggunakan analisa *repricing gap*, serta ΔNII (*Net Interest Income*) dan ΔEVE (*Economic Value of Equity*) sesuai dengan SEOJK No.12/SEOJK.03/2018.

Buku *trading* tetap harus dikelola melalui pengukuran terhadap posisi dan juga melalui pengukuran yang lebih sensitif terhadap risiko suku bunga seperti DV01 (*per tenor bucket* dan mata uang) dan *Stop Loss Limit*.

Tabel di bawah ini menyajikan portofolio Bank (tidak termasuk portofolio yang diukur pada nilai wajar melalui laba rugi "FVTPL") pada nilai tercatatnya, yang dikelompokkan menurut mana yang lebih awal antara tanggal *repricing* atau tanggal jatuh tempo kontraktual:

2022									
	Suku bunga mengambang/ Floating interest rate					Suku bunga tetap/ Fixed interest rate			
	Nilai tercatat/ Carrying amount	Kurang dari/ Less than 3 bulan/ months	3 - 12 bulan/ months	12 - 24 bulan/ months	Lebih dari/ More than 24 bulan/ months	Kurang dari/Less than 3 bulan/ months	3 - 12 bulan/ months	12 - 24 bulan/ months	Lebih dari/ More than 24 bulan/ months
ASET									
Giro pada Bank Indonesia - neto	6.917.873	-	-	-	-	6.917.873	-	-	-
Giro pada Bank lain - neto	2.250.653	-	-	-	-	2.250.653	-	-	-
Penempatan pada Bank lain dan Bank Indonesia - neto	7.732.801	-	-	-	-	7.732.801	-	-	-
Efek-efek - neto	2.921.964	-	-	-	-	1.216.658	465.367	789.874	450.065
Efek yang dibeli dengan janji dijual kembali	5.864.755	-	-	-	-	5.721.684	143.071	-	-
Obligasi Pemerintah	18.657.229	-	-	-	-	1.584.390	4.485.862	4.949.412	7.637.565
Pinjaman yang diberikan - neto	114.599.143	38.910.492	1.725.705	14.884.050	3.313.400	20.371.771	17.757.052	9.058.550	8.578.123
Piutang pembiayaan konsumen - neto	21.238.078	-	-	-	-	3.030.470	6.833.195	6.238.215	5.136.198
Piutang sewa pembiayaan - neto	918.005	-	-	-	-	119.895	301.682	339.429	156.999
Aset lain-lain - neto	868.991	-	-	-	-	868.991	-	-	-
Jumlah	181.969.492	38.910.492	1.725.705	14.884.050	3.313.400	49.815.186	29.986.229	21.375.480	21.958.950
LIABILITAS									
Simpanan nasabah	(124.960.232)	(21.176.313)	(58.036.625)	-	-	(38.984.783)	(6.759.711)	(2.800)	-
Simpanan dari Bank lain	(2.395.230)	-	-	-	-	(1.051.809)	(77.713)	(1.265.708)	-
Utang obligasi	(4.940.107)	-	-	-	-	(781.479)	(1.273.998)	(1.825.377)	(1.059.253)
Sukuk mudharabah	(441.000)	-	-	-	-	(182.000)	-	(112.000)	(147.000)
Pinjaman yang diterima	(4.427.667)	(389.187)	(395.674)	-	-	(970.584)	(1.599.209)	(748.746)	(324.267)
Pinjaman subordinasi	(25.000)	-	-	-	-	-	(25.000)	-	-
Jumlah	(137.189.236)	(21.565.500)	(58.432.299)	-	-	(41.970.655)	(9.735.631)	(3.954.631)	(1.530.520)
Pengaruh dari derivatif untuk manajemen risiko	-	(767.407)	-	-	-	381.417	385.990	-	-
Selisih	44.780.256	16.577.585	(56.706.594)	14.884.050	3.313.400	8.225.948	20.636.588	17.420.849	20.428.430

ASSETS									
Current accounts with Bank Indonesia - net									
Current accounts with other Banks - net									
Placements with other Banks and Bank Indonesia - net									
Marketable securities - net									
Securities purchased under resale agreements									
Government bonds									
Loans - net									
Consumer financing receivables - net									
Finance lease receivables - net									
Other assets - net									
Total									
LIABILITIES									
Deposits from customers									
Deposits from other Banks									
Bonds payable									
Mudharabah bonds									
Borrowings									
Subordinated loan									
Total									
Effect of derivatives held for risk management									
Difference									

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko pasar (lanjutan)

c. Market risk (continued)

ii. Risiko tingkat suku bunga (lanjutan)

ii. Interest rate risk (continued)

2021									
	Suku bunga mengambang/ Floating interest rate					Suku bunga tetap/ Fixed interest rate			
	Nilai tercatat/ Carrying amount	Kurang dari/ Less than 3 bulan/ months	3 - 12 bulan/ months	12 - 24 bulan/ months	Lebih dari/ More than 24 bulan/ months	Kurang dari/Less than 3 bulan/ months	3 - 12 bulan/ months	12 - 24 bulan/ months	Lebih dari/ More than 24 bulan/ months
ASET									ASSETS
Giro pada Bank									Current accounts with Bank
Indonesia - neto	3.060.014	-	-	-	-	3.060.014	-	-	Indonesia - net
Giro pada Bank lain - neto	2.977.634	-	-	-	-	2.977.634	-	-	Current accounts with other Banks - net
Penempatan pada Bank lain dan Bank Indonesia - neto	9.888.484	-	-	-	-	9.859.389	29.095	-	Placements with other Banks and Bank Indonesia - net
Efek-efek - neto	5.509.044	-	-	-	-	2.204.220	1.993.811	666.125	Marketable securities - net
Efek yang dibeli dengan janji dijual kembali	3.308.308	-	-	-	-	3.308.308	-	-	Securities purchased under resale agreements
Obligasi Pemerintah	28.411.581	-	-	-	-	1.614.421	5.876.986	8.711.586	Government bonds
Pinjaman yang diberikan - neto	99.965.961	40.261.771	2.815.860	15.014.155	1.803.420	16.423.766	12.551.817	7.857.018	Loans - net
Piutang pembiayaan konsumen - neto	19.958.199	-	-	-	-	3.267.076	7.005.635	5.595.094	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	280.613	-	-	-	-	32.588	85.822	86.099	Finance lease receivables - net
Aset lain-lain - neto	1.131.457	-	-	-	-	1.131.457	-	-	Other assets - net
Jumlah	174.491.295	40.261.771	2.815.860	15.014.155	1.803.420	43.878.873	27.543.166	22.915.922	Total
LIABILITAS									LIABILITIES
Simpanan nasabah	(121.069.317)	(18.351.713)	(52.603.981)	-	-	(45.996.657)	(4.116.966)	-	Deposits from customers
Simpanan dari Bank lain	(2.284.587)	-	-	-	-	(953.495)	(38.128)	(1.292.964)	Deposits from other Banks
Utang obligasi	(6.348.234)	-	-	-	-	(298.956)	(2.816.625)	(1.420.471)	Bonds payable
Sukuk mudharabah	(402.000)	-	-	-	-	(62.000)	(199.000)	(29.000)	Mudharabah bonds
Pinjaman yang diterima	(4.275.546)	(772.010)	(1.686.545)	(718.564)	-	(477.083)	(621.344)	-	Borrowings
Pinjaman subordinasi	(25.000)	-	-	-	-	-	-	-	Subordinated loan
Jumlah	(134.404.684)	(19.123.723)	(54.290.526)	(718.564)	-	(47.788.191)	(7.792.063)	(2.742.435)	Total
Pengaruh dari derivatif untuk manajemen risiko	-	(3.428.929)	-	-	-	844.143	1.779.733	805.053	Effect of derivatives held for risk management
Selisih	40.086.611	17.709.119	(51.474.666)	14.295.591	1.803.420	(3.065.175)	21.530.836	20.978.540	Difference

Analisis sensitivitas

Pengelolaan risiko tingkat suku bunga dilengkapi dengan analisa sensitivitas secara periodik untuk mengukur dampak dari perubahan suku bunga.

Metode yang digunakan untuk analisis sensitivitas adalah Δ EVE dan Δ NII seperti yang digunakan dalam SEOJK No.12/SEOJK.03/2018 tentang Penerapan Manajemen Risiko dan Pengukuran Risiko Pendekatan Standar untuk Risiko Suku Bunga dalam *banking Book*. Pada kedua metode tersebut, analisis sensitivitas dilakukan dengan menaikkan dan menurunkan suku bunga sesuai dengan skenario yang ditetapkan pada SEOJK tersebut.

Sensitivity analysis

The interest rate risk management is supplemented by regularly conducting sensitivity analyzes on scenarios to see the impact of changes in interest rate.

Methods that being used are Δ EVE and Δ NII as stipulated in OJK circular letter SEOJK No.12/SEOJK.03/2018 concerning Risk Management Implementation and Standardized Approach Risk Measurement for Interest Rate Risk in the banking Book. Under both methods, sensitivity analysis is conducted by increasing and decreasing the interest rate in accordance to the scenarios stipulated in the circular letter.

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50. FINANCIAL RISK MANAGEMENT (continued)

c. Risiko pasar (lanjutan)

c. Market risk (continued)

ii. Risiko tingkat suku bunga (lanjutan)

ii. Interest rate risk (continued)

	Kenaikan paralel/ parallel increase		Penurunan paralel/ parallel decrease		
	Dampak terhadap laba rugi/ Effect on profit or loss	Dampak terhadap ekuitas/ Effect on equity	Dampak terhadap laba rugi/ Effect on profit or loss	Dampak terhadap ekuitas/ Effect on equity	
Sensitivitas terhadap risiko suku bunga					Sensitivity to interest rate risk
Pada tanggal 31 Desember 2022					As of 31 December 2022
Mata uang asing	(42.263)	(28.930)	(5.837)	31.005	Foreign currencies
Rupiah	(1.094.972)	(2.202.068)	(401.874)	2.586.742	Rupiah
Pada tanggal 31 Desember 2021					As of 31 December 2021
Mata uang asing	(39.020)	(101.590)	(130.754)	5.058	Foreign currencies
Rupiah	(732.613)	(3.282.223)	(959.730)	3.685.016	Rupiah

Bank menggunakan metode ΔNII dan ΔEVE sesuai SEOJK No.12/SEOJK.03/2018.

The Bank uses ΔNII and ΔEVE method in accordance to SEOJK No.12/SEOJK.03/2018.

d. Risiko likuiditas

d. Liquidity risk

Risiko likuiditas adalah risiko yang disebabkan oleh ketidakmampuan Bank dalam memenuhi kewajiban yang telah jatuh tempo dan menutup posisi di pasar. Risiko likuiditas merupakan risiko yang terpenting pada Bank umum dan perlu dikelola secara berkesinambungan.

Liquidity risk is the risk caused by the inability of the Bank to meet its obligations at due date and unwind position created from market. Liquidity risk is an important risk for commercial Bank and as such needs to be managed on an on-going basis.

Komite Aset dan Liabilitas (ALCO) berperan sebagai Komite manajemen senior tertinggi untuk memonitor situasi likuiditas Bank.

The Asset and Liability Committee (ALCO) acts as the apex Committee entrusted to monitor liquidity situation of the Bank.

Bank mengelola risiko likuiditas melalui analisis perbedaan jatuh tempo likuiditas dan rasio-rasio likuiditas.

The Bank manages liquidity risk through liquidity gap analysis and liquidity ratios.

Pemantauan dan pengendalian risiko likuiditas diterapkan melalui kerangka limit yang secara periodik dikaji untuk mendapatkan struktur limit yang lebih sensitif. Struktur limit risiko likuiditas terkini mencakup pengukuran limit dan indikator antara lain *Liquidity Coverage Ratio* (LCR), *Net Stable Funding Ratio* (NSFR), *Maximum Cumulative Outflow* (MCO), Rasio Intermediasi Makroprudensial (RIM), dan risiko konsentrasi pendanaan.

Liquidity risk monitoring and controlling is implemented through a limit framework which is periodically reviewed in order to accomplish a more sensitive limit structure. The coverage of current liquidity risk limit structure includes measurement of limit and indicator such as *Liquidity Coverage Ratio* (LCR), *Net Stable Funding Ratio* (NSFR), *Maximum Cumulative Outflow* (MCO), *Macprudential Intermediation Ratio* (MIR), and funding concentration risk.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

d. Risiko likuiditas (lanjutan)

Eksposur terhadap risiko likuiditas

Untuk melengkapi kerangka kerja, risiko likuiditas diukur dan dikelola pada kondisi normal (*business-as-usual*) dan kejadian kondisi *stress*. Sehingga, *Maximum Cumulative Outflow* (MCO) juga diukur untuk situasi tidak normal, untuk itu rencana pendanaan darurat likuiditas (CFP) telah disusun untuk mempersiapkan Bank jika terjadi krisis likuiditas.

Pada tanggal 31 Desember 2022 dan 2021, rasio dari aset likuid neto terhadap simpanan nasabah adalah sebagai berikut:

	2022	2021
Kas dan setara kas	19.661.337	18.260.606
Efek-efek dan Obligasi Pemerintah diperdagangkan, tidak termasuk SBI yang sudah diklasifikasikan sebagai kas dan setara kas	133.444	1.931.155
Efek-efek dan Obligasi Pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain, tidak termasuk SBI yang sudah diklasifikasikan sebagai kas dan setara kas	20.457.578	31.885.040
Simpanan dari Bank lain	(2.395.230)	(2.284.587)
Jumlah aset likuid neto	37.857.129	49.792.214
Simpanan dari nasabah	124.960.232	121.069.317
Rasio aset likuid neto terhadap simpanan dari nasabah	30,30%	41,13%

Sisa jatuh tempo kontraktual dari liabilitas keuangan

Tabel di bawah ini menyajikan ekspektasi arus kas dari liabilitas keuangan Bank berdasarkan tahun jatuh tempo kontraktual yang terdekat dan asumsi perilaku (*behavioral assumptions*) pada tanggal laporan posisi keuangan.

Nilai nominal arus masuk/arus keluar yang disajikan pada tabel di bawah ini merupakan arus kas kontraktual yang tidak didiskontokan terkait dengan pokok dan bunga atas liabilitas keuangan. Pengungkapan instrumen derivatif menunjukkan nilai neto derivatif yang dapat diselesaikan secara neto, juga arus masuk dan arus keluar bruto untuk derivatif yang diselesaikan bruto secara bersamaan (seperti kontrak berjangka valuta asing).

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50. FINANCIAL RISK MANAGEMENT (continued)

d. Liquidity risk (continued)

Exposure to liquidity risk

To complete the framework, liquidity risk is measured and controlled under both normal and stress scenarios. Thus, the Maximum Cumulative Outflow (MCO) is estimated also under abnormal market condition, such that the Contingency Funding Plan (CFP) is in place in case of liquidity crisis.

As of 31 December 2022 and 2021, the ratio of net liquid assets to deposits from customers are as follows:

Cash and cash equivalents
Trading marketable securities and Government Bonds, excluding Certificates of Bank Indonesia classified as cash and cash equivalents
Marketable securities and Government Bonds measured at fair value through other comprehensive income, excluding Certificates of Bank Indonesia classified as cash and cash equivalents
Deposits from other Banks
Total net liquid assets
Deposits from customers
Ratio of net liquid assets to deposits from customers

Residual contractual maturities of financial liabilities

The table below shows the expected cash flows on the Bank's financial liabilities on the basis of their earliest possible contractual maturity and behavioral assumptions as of the statement of financial position date.

The nominal inflow/outflow disclosed in the following table represent the contractual undiscounted cash flows relating to the principal and interest on the financial liability. The disclosure for derivatives shows a net amount for derivatives that are net settled, and a gross inflow and outflow amount for derivatives that have simultaneous gross settlement (e.g. currency forward).

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko likuiditas (lanjutan)

d. Liquidity risk (continued)

Sisa jatuh tempo kontraktual dari liabilitas keuangan (lanjutan)

Residual contractual maturities of financial liabilities (continued)

2022						
	Kurang dari 1 bulan/ Less than 1 month	1 - 3 bulan/ months	3 - 12 bulan/ months	>1 tahun/ years	Jumlah/ Total	
Liabilitas non derivatif:						Non-derivative liabilities:
Simpanan nasabah	37.381.616	18.194.360	6.645.083	63.154.513	125.375.572	Deposits from customers
Simpanan dari Bank lain	747.897	303.912	77.713	1.265.708	2.395.230	Deposits from other Banks
Utang akseptasi	560.191	494.585	98.776	82.834	1.236.386	Acceptance payables
Utang obligasi	51.269	816.994	1.479.760	3.077.105	5.425.128	Bonds payable
Sukuk mudharabah	1.988	186.249	12.615	286.459	487.311	Mudharabah bonds
Pinjaman yang diterima	540.060	878.867	2.092.932	1.137.286	4.649.145	Borrowings
Pinjaman subordinasi	-	-	27.176	-	27.176	Subordinated loan
Liabilitas lain-lain	4.033.557	-	-	-	4.033.557	Other liabilities
	43.316.578	20.874.967	10.434.055	69.003.905	143.629.505	
Derivatif:						Derivatives:
Arus keluar	(39.334.397)	(9.702.606)	(5.883.455)	(630.897)	(55.551.355)	Outflow
Arus masuk	39.414.964	9.769.377	5.937.539	656.434	55.778.314	Inflow
	80.567	66.771	54.084	25.537	226.959	
	43.397.145	20.941.738	10.488.139	69.029.442	143.856.464	
2021						
	Kurang dari 1 bulan/ Less than 1 month	1 - 3 bulan/ months	3 - 12 bulan/ months	>1 tahun/ years	Jumlah/ Total	
Liabilitas non derivatif:						Non-derivative liabilities:
Simpanan nasabah	40.184.338	19.916.611	4.114.185	57.286.311	121.501.445	Deposits from customers
Simpanan dari Bank lain	711.814	241.681	38.128	1.292.964	2.284.587	Deposits from other Banks
Utang akseptasi	717.331	1.060.761	283.102	-	2.061.194	Acceptance payables
Utang obligasi	137.209	286.025	3.108.307	3.543.021	7.074.562	Bonds payable
Sukuk mudharabah	59.863	8.738	212.930	153.618	435.149	Mudharabah bonds
Pinjaman yang diterima	405.634	862.643	2.330.231	721.568	4.320.076	Borrowings
Pinjaman subordinasi	-	-	-	28.006	28.006	Subordinated loan
Liabilitas lain-lain	2.824.440	-	-	-	2.824.440	Other liabilities
	45.040.629	22.376.459	10.086.883	63.025.488	140.529.459	
Derivatif:						Derivatives:
Arus keluar	(15.787.537)	(11.395.851)	(5.953.325)	(1.186.684)	(34.323.397)	Outflow
Arus masuk	15.830.463	11.391.679	5.880.616	1.143.271	34.246.029	Inflow
	42.926	(4.172)	(72.709)	(43.413)	(77.368)	
	45.083.555	22.372.287	10.014.174	62.982.075	140.452.091	

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko likuiditas (lanjutan)

d. Liquidity risk (continued)

Analisis perbedaan jatuh tempo aset dan liabilitas

Maturity gap analysis of assets and liabilities

Tabel di bawah ini menyajikan analisa jatuh tempo aset dan liabilitas Bank dan Entitas Anak pada tanggal 31 Desember 2022 dan 2021, berdasarkan jangka waktu yang tersisa sampai tanggal jatuh tempo kontrak dan asumsi perilaku (*behavioral assumptions*):

The table below shows the analysis of maturities of assets and liabilities of the Bank and Subsidiaries as of 31 December 2022 and 2021, based on remaining terms to contractual maturity date and behavioral assumptions:

2022							
	Nilai tercatat/ Carrying amount	Tidak mempunyai tanggal jatuh tempo kontraktual/ No contractual maturity	Kurang dari/ Less than 1 bulan/month	1 - 3 bulan/ months	3- 6 bulan/ months	6 - 12 bulan/ months	Lebih dari/More than 12 bulan/ months
ASET							ASSETS
Kas	2.759.777	2.759.777	-	-	-	-	Cash
Giro pada Bank Indonesia	6.917.873	6.917.873	-	-	-	-	Current accounts with Bank Indonesia
Giro pada Bank lain	2.250.886	2.250.886	-	-	-	-	Current accounts with other Banks
Penempatan pada Bank lain dan Bank Indonesia	7.732.801	-	7.732.801	-	-	-	Placements with other Banks and Bank Indonesia
Efek-efek:							Marketable securities:
Nilai wajar melalui laba rugi	5.163	-	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	1.800.349	-	-	132.884	46.332	381.195	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1.158.461	-	95.462	232.337	830.462	200	Amortized cost
Efek yang dibeli dengan janji dijual kembali	5.864.755	-	5.721.684	-	-	143.071	Securities purchased under resale agreements
Obligasi Pemerintah:							Government Bonds:
Nilai wajar melalui laba rugi	128.281	-	-	1.275	-	862	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	18.657.229	-	138.507	1.445.882	545.827	3.940.036	Fair value through other comprehensive income
Tagihan derivatif	429.782	-	198.946	110.216	70.332	39.907	Derivative receivables
Pinjaman yang diberikan	121.256.145	-	18.059.151	15.828.731	15.043.864	26.315.872	Loans
Piutang pembiayaan konsumen	22.678.396	-	1.380.849	1.809.326	2.579.477	4.617.053	Consumer financing receivables
Piutang sewa pembiayaan	965.453	-	45.917	78.199	105.774	208.284	Finance lease receivables
Tagihan akseptasi	1.236.386	-	560.191	494.585	96.607	2.169	Acceptance receivables
Investasi dalam saham	82.078	82.078	-	-	-	-	Investments in shares
Investasi pada entitas asosiasi	959.239	959.239	-	-	-	-	Investment in associate
Beban dibayar dimuka dan aset lain-lain	3.957.615	142.486	189.115	16.755	19.690	12.661	Prepayments and other assets
	196.840.669	13.112.339	34.122.623	20.150.190	19.338.365	35.661.310	76.455.842
LIABILITAS							LIABILITIES
Simpanan nasabah	124.960.232	-	36.966.276	18.194.360	3.154.339	3.490.744	Deposits from customers
Simpanan dari Bank lain	2.395.230	-	747.897	303.912	20.031	57.682	Deposits from other Banks
Utang akseptasi	1.236.386	-	560.191	494.585	96.607	2.169	Acceptance payables
Utang obligasi	4.940.107	-	-	781.479	-	1.273.998	Bonds payable
Sukuk mudharabah	441.000	-	-	182.000	-	-	Mudharabah bonds
Pinjaman yang diterima	4.427.667	-	519.467	840.304	958.778	1.036.105	Borrowings
Liabilitas derivatif	248.801	-	120.024	65.234	25.611	37.932	Derivative liabilities
Pinjaman subordinasi	25.000	-	-	-	-	25.000	Subordinated loan
Beban yang masih harus dibayar dan kewajiban lain-lain	11.124.986	1.407.330	2.208.159	208.086	232.136	864.127	Accruals and other liabilities
	149.799.409	1.407.330	41.122.014	21.069.960	4.487.502	6.787.757	74.924.846
Selisih	49.041.260	11.705.009	(6.999.391)	(919.770)	14.850.863	28.873.553	1.530.996
							Difference

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko likuiditas (lanjutan)

d. Liquidity risk (continued)

2021							
	Nilai tercatat/ Carrying amount	Tidak mempunyai tanggal jatuh tempo kontraktual/ No contractual maturity	Kurang dari/ Less than 1 bulan/month	1 - 3 bulan/ months	3 - 6 bulan/ months	6 - 12 bulan/ months	Lebih dari/ More than 12 bulan/ months
ASET							ASSETS
Kas	2.789.555		2.789.555	-	-	-	Cash
Giro pada Bank Indonesia	3.060.014	-	3.060.014	-	-	-	Current accounts with Bank Indonesia
Giro pada Bank lain	2.979.223	-	2.979.223	-	-	-	Current accounts with other Banks
Penempatan pada Bank lain dan Bank Indonesia	9.888.507	-	9.431.814	427.575	-	29.118	Placements with other Banks and Bank Indonesia
Efek-efek:							Marketable securities:
Nilai wajar melalui laba rugi	4.999	-	4.999	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	3.473.459	-	-	278.035	627.144	1.257.268	Fair value through other comprehensive income
Biaya perolehan diamortisasi	2.055.274	-	264.260	652.802	1.137.516	696	Amortized cost
Efek yang dibeli dengan janji dijual kembali	3.308.308	-	2.281.999	1.026.309	-	-	Securities purchased under resale agreements
Obligasi Pemerintah:							Government Bonds:
Nilai wajar melalui laba rugi	1.926.156	-	419.488	185.761	69.484	67.853	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	28.411.581	-	336.319	2.264.958	3.896.020	994.109	Fair value through other comprehensive income
Tagihan derivatif	187.297	-	55.879	58.969	28.132	15.695	Derivative receivables
Pinjaman yang diberikan	106.092.424	-	18.234.697	14.194.006	12.037.866	25.836.711	Loans
Piutang pembiayaan konsumen	21.322.765	-	1.443.587	1.981.481	2.759.374	4.607.927	Consumer financing receivables
Piutang sewa pembiayaan	292.320	-	12.270	21.431	30.723	58.400	Finance lease receivables
Tagihan akseptasi	2.061.194	-	717.331	1.060.761	243.887	39.215	Acceptance receivables
Investasi dalam saham	82.078	82.078	-	-	-	-	Investments in shares
Investasi pada entitas asosiasi	949.009	949.009	-	-	-	-	Investment in associate
Beban dibayar dimuka dan aset lain-lain	4.103.164	140.703	132.333	232.176	16.858	5.682	Prepayments and other assets
	192.987.327	1.171.790	42.163.768	22.384.264	20.847.004	32.912.674	73.507.827
LIABILITAS							LIABILITIES
Simpanan nasabah	121.069.317	-	39.752.210	19.916.611	2.652.917	1.461.268	Deposits from customers
Simpanan dari Bank lain	2.284.587	-	711.814	241.681	28.910	9.218	Deposits from other Banks
Utang akseptasi	2.061.194	-	717.331	1.060.761	243.887	39.215	Acceptance payables
Utang obligasi	6.348.234	-	57.996	240.960	1.138.238	1.678.387	Bonds payable
Sukuk mudharabah	402.000	-	55.000	7.000	10.000	189.000	Mudharabah bonds
Pinjaman yang diterima	4.275.546	-	487.927	1.029.916	1.291.433	1.426.873	Borrowings
Liabilitas derivatif	277.212	-	61.085	52.864	35.357	75.843	Derivative liabilities
Pinjaman subordinasi	25.000	-	-	-	-	-	Subordinated loan
Beban yang masih harus dibayar dan kewajiban lain-lain	10.201.366	1.617.941	1.415.484	361.299	74.426	572.751	Accruals and other liabilities
	146.944.456	1.617.941	43.258.847	22.911.092	5.475.168	5.452.555	68.228.853
Selisih	46.042.871	(446.151)	(1.095.079)	(526.828)	15.371.836	27.460.119	5.278.974
							Difference

e. Risiko operasional

Kebijakan Manajemen Risiko Operasional secara *Bank wide* digunakan sebagai acuan utama bagi semua lini bisnis, fungsi pendukung dan Entitas Anak dalam mengelola risiko operasional.

Tujuan Bank dalam mengelola risiko operasional adalah untuk mencegah atau meminimalisasi dampak kegagalan/ketidackukupan proses internal, manusia, sistem atau kejadian-kejadian eksternal yang dapat mengakibatkan kerugian keuangan dan merusak reputasi Bank.

e. Operational risk

Bank wide Operational Risk Management Policy is used as a main reference for all line of businesses, support functions and Subsidiaries in managing their operational risk.

The Bank's objective in managing operational risk is to prevent or minimize the impact of the failure or inadequate internal process, people, systems or from external events, which could impact the financial losses, and damage the Bank's reputation.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko operasional (lanjutan)

Pendekatan Bank terhadap manajemen risiko operasional adalah dengan menentukan strategi mitigasi guna memperoleh keseimbangan yang optimal antara paparan risiko operasional, efektivitas mekanisme kontrol, dan pembuatan *risk appetite* sebagai salah satu strategi Bank dengan melakukan implementasi yang konsisten atas kerangka kerja Manajemen Risiko Operasional ("ORM").

Komponen utama dari Kerangka Kerja Pengelolaan Risiko Operasional yang dijalankan secara berkesinambungan antara lain:

1. Tiga lini pertahanan

Unit bisnis dan fungsi pendukung sebagai pemilik dari proses pengelolaan risiko, FOR (Firstline Operational Risk) di Lini Bisnis/ Fungsi Pendukung, dan fungsi Pengendalian Internal yang ada pada setiap Risk Taking Unit (RTU) berperan sebagai lini pertahanan lapis pertama dalam penegakan pengelolaan risiko operasional sehari-hari. Mereka bertanggungjawab dalam mengidentifikasi, mengelola, memonitor, memitigasi, dan melaporkan Risiko Operasional.

Divisi ORM, Fraud & QA bersama-sama dengan Divisi *Compliance* dan *Legal* berperan sebagai pertahanan lapis kedua yang bertanggungjawab dalam pengawasan pengelolaan risiko operasional di Bank, termasuk pengelolaan *fraud* dengan tujuan untuk mengantisipasi risiko operasional yang mungkin terjadi akibat tindakan *fraud* yang dilakukan baik oleh karyawan internal Bank ataupun oleh pihak eksternal.

Sedangkan Auditor Internal (SKAI) secara independen berperan sebagai pertahanan lapis ketiga yang bertanggungjawab untuk mengidentifikasi kelemahan yang ditemukan dalam pengelolaan risiko operasional dan menilai pelaksanaan kerangka manajemen risiko operasional telah berjalan sesuai dengan ketentuan.

2. Proses pengelolaan risiko operasional

Pelaksanaan kerangka kerja ORM di Bank dan Entitas Anak dilakukan dalam proses ORM yang terpadu dan terdiri dari:

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50. FINANCIAL RISK MANAGEMENT (continued)

e. Operational risk (continued)

The Bank's approach to Operational Risk management is to define the best mitigation strategy to get optimum balance between operational risk exposure, effectiveness of control mechanism, and creating risk appetite as a Bank strategy by a consistent implementation of a comprehensive Operational Risk Management ("ORM").

Major components of Operational Risk Management Framework which are being consistently applied are:

1. Three lines of defense

Business and supporting units as the owner of risk management process, FOR (Firstline Operational Risk) at Line of Business/Support Function, and Internal Control functions in each Risk Taking Unit (RTU) act as the first line of defense in day-to-day execution/ implementation of operational risk management. They are responsible to identify, manage, monitor, mitigate, and report on Operational Risk.

ORM, Fraud & QA Division together with Compliance and Legal Division act as the second line of defense which responsible for overseeing operational risk management in the Bank, including fraud management with the objective to anticipate operational risks which might arise caused by fraudulent activities committed by internal employee or external.

Meanwhile, the Internal Auditors (SKAI) are independently performing the role as the third line of defense to identify any weaknesses that have been found in operational risk management and assess the implementation of operational risk management in line with governance.

2. Operational risk management process

Practices of ORM Framework in the Bank and Subsidiaries are being conducted through an integrated ORM process which consists of:

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko operasional (lanjutan)

2. Proses pengelolaan risiko operasional (lanjutan)

- (1) Identifikasi dan analisa risiko yang melekat pada produk, jasa, sistem dan proses baru maupun perubahannya, serta memastikan adanya kecukupan kontrol preventif atas seluruh proses yang dijalankan.
- (2) Pengukuran risiko di tingkat unit operasional didukung dengan perangkat *Risk/Loss Event Database (R/LED)*, *Risk Control Self-Assessment (RCSA)*, *Key Risk Indicator (KRI)* dan *Self Raise Issue* untuk mengetahui efektivitas penerapan manajemen risiko operasional.
- (3) Pemantauan risiko melalui penyusunan laporan secara berkala ke manajemen untuk mengidentifikasi masalah yang muncul terkait dengan adanya kelemahan atau kegagalan didalam penerapan fungsi kontrol.
- (4) Pengendalian risiko dilakukan diantaranya dengan memastikan ketersediaan kebijakan operasional dan kecukupan kontrol pada seluruh prosedur operasional untuk memitigasi risiko operasional, termasuk memberikan penekanan kepada pentingnya kontrol preventif dan mekanisme pendeteksian dini atas paparan risiko operasional melalui pembentukan fungsi *Quality Assurance* yang berperan dalam mengkoordinasikan upaya memperkuat system pengendalian internal dari setiap lini bisnis dan fungsi pendukung.

3. Sarana pendukung

Implementasi dari proses pengelolaan risiko operasional secara menyeluruh didukung dengan alat bantu *online real time* yaitu ORMS (*Operational Risk Management System*). ORMS memiliki fungsi sebagai berikut:

- Pencatatan *Risk Loss Event*;
- Pencatatan *Self Raise*;
- Memonitor *Key Risk Indicator*;
- *Risk Control Self-Assessment*; dan
- *Reporting*.

ORM juga mempunyai *e-Learning* yang telah dan sedang dilaksanakan di seluruh jajaran manajemen dan karyawan Bank serta Entitas Anak untuk meningkatkan kesadaran akan pentingnya risiko operasional.

4. Fungsi Pendukung Pengelolaan Risiko Operasional

Pengelolaan risiko operasional juga didukung dengan kerjasama antar bagian terkait di Bank.

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50. FINANCIAL RISK MANAGEMENT (continued)

e. Operational risk (continued)

.2. Operational risk management process (continued)

- (1) Identify and analyze the inherent risk in new and/or changes in product, service and processes, also ensures the preventive control adequacy over all the processes.
- (2) Risk measurement at operating unit level supported by Risk/Loss Event Database (R/LED), Risk Control Self-Assessment (RCSA) and Key Risk Indicator (KRI) and Self Raise Issue to identify the effectiveness of operational risk management.
- (3) Risk monitoring through regular reports to management to identify issues related to weakness or failure of controls functions.
- (4) Risk control is conducted amongst others through ensuring the availability of operational policy and control adequacy in all operational procedures to mitigate the operational risk, including re-emphasizing the importance of preventative control and early detection mechanisms over operational risk exposures through setting up a Quality Assurance function which undertakes a Bank wide coordination to strengthen internal control systems in each Line of Business and Support Function.

3. Supporting infrastructure

The implementation of the comprehensive ORM process is supported by ORMS (*Operational Risk Management System*), an internally designed online-real time tool. The ORMS have the following functions:

- Risk Loss Event recording;
- Self Raise recording;
- Key Risk Indicator monitoring;
- Risk Control Self-Assessment; and
- Reporting.

ORM also has *e-Learning* which has been and being implemented for all level of management and employees of the Bank and Subsidiaries to increase awareness on the importance of operational risk.

4. Operational Risk Management Support Function

Operational risk management is also supported by cooperation between related departments in the Bank.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko operasional (lanjutan)

4. Fungsi Pendukung Pengelolaan Risiko Operasional (lanjutan)

Dalam rangka memenuhi peraturan OJK No.38/POJK.03/2016 tentang penerapan manajemen risiko dalam penggunaan Teknologi Informasi oleh Bank umum, maka Bank telah membentuk divisi khusus yang mengelola risiko tersebut.

Mengacu kepada kerangka kerja konsep Manajemen Risiko Enterprise, risiko sehubungan teknologi dan keamanan informasi adalah bagian dari aspek risiko operasional. Namun, melihat kritikalitasnya, maka secara struktur risiko-risiko tersebut dikelola secara terpisah dari Divisi *Operational Risk Management*, yaitu di bawah Divisi *Information Risk Management*.

Risiko yang disebutkan di atas mencakup pengelolaan risiko sehubungan teknologi dan keamanan informasi pada Bank, serta penentuan tindakan manajemen yang tepat dan prioritas yang ditetapkan untuk mengelola dan menerapkan kontrol untuk melindungi terhadap risiko tersebut.

Manajemen Risiko Keamanan Informasi merupakan serangkaian kebijakan, dan kerangka kerja atau panduan yang menjadi dasar/acuan dasar bagi penerapan Keamanan Informasi di dalam Bank, ditinjau dari aspek-aspek kerahasiaan, integritas dan ketersediaan.

Manajemen Risiko Teknologi adalah aktivitas berkesinambungan untuk mengelola risiko yang berpotensi muncul dengan penggunaan teknologi, sesuai dengan siklus manajemen risiko yang berlaku, khususnya dengan memberikan penilaian risiko terhadap layanan dan produk baru Bank dari perspektif risiko dan kontrol teknologi.

Business Continuity Management merupakan serangkaian kebijakan, kerangka kerja dan proses yang bertujuan meningkatkan kemampuan adaptif Bank serta membuat perencanaan, dan persiapan lanjutan untuk membuat langkah pencegahan dalam menghadapi potensi insiden yang mengganggu keberlangsungan operasional Bank dan Entitas Anak.

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50. FINANCIAL RISK MANAGEMENT (continued)

e. Operational risk (continued)

4. Operational Risk Management Support Function (continued)

To comply with the OJK Regulation No.38/POJK.03/2016 related to the risk management implementation of Information Technology use for the commercial Banks, the Bank has established a special division to manage such risk.

Referring to the framework of the Enterprise Risk Management concept, risk related to technology and information security is a subset of operational risk aspect. However, with understanding of the subject's criticality, by structure, those related risk are managed separately outside Operational Risk Management Division, which is under Information Risk Management Division.

The above mentioned risk covers the risk management related to technology and information security to the Bank, as well as the determination of appropriate management actions as well as establishing priorities for managing and implementing controls to protect against those risks.

Information Security Risk Management comprises of a set of policy and frameworks or guidelines as a basis/reference for implementing the Information Security within the Bank, from the perspective of confidentiality, integrity and availability.

Technology Risk Management is a continuous activities to manage the potential emerging risk from the use of technology, following the agreed risk management cycle in the Bank, especially to provide a risk review for Bank's new services and products from risk perspective and technology control.

Business Continuity Management is a set of policies, frameworks and processes aimed at improving the Bank's adaptive capacity as well as making further plans and preparations for make preventive measures in dealing with potential incidents that disrupt the operational continuity of the Bank and Subsidiaries.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)	50. FINANCIAL RISK MANAGEMENT (continued)
<p>e. Risiko operasional (lanjutan)</p> <p>Sejalan dengan menurunnya tingkat penularan COVID-19, Bank melakukan beberapa penyesuaian dengan tetap selaras terhadap ketentuan pemerintah yang berlaku sebagai berikut:</p> <ul style="list-style-type: none"> • Karyawan didorong untuk lebih banyak bekerja dari kantor, dengan tetap menjaga agar tingkat okupansi kantor sesuai ketentuan pemerintah yang berlaku. • Protokol survei harian tetap dilakukan, untuk mengidentifikasi karyawan yang memiliki riwayat kontak erat dan risiko penularan tinggi COVID-19. Karyawan dalam kategori ini akan diminta untuk melakukan isolasi mandiri dan bekerja dari rumah. • Karyawan dari fungsi kritikal yang bekerja dengan menggunakan akses pada system dan data kritikal yang dalam kondisi normal hanya bisa diakses dari kantor, diberikan akses khusus selama periode isolasi mandiri tersebut. • Kegiatan yang melibatkan peserta dalam jumlah banyak telah mulai bisa dilakukan secara terbatas. Peserta harus sudah mendapatkan vaksinasi <i>booster</i>, tidak memiliki riwayat kontak pada kasus positif COVID-19 dalam satu minggu terakhir, dan dalam keadaan sehat. • Membangun kesiapan tim kritikal <i>operations</i> yang melakukan transaksi keuangan dan fungsi kritikal lainnya untuk dapat melakukan fungsi tersebut dari rumah. Untuk itu telah dilakukan reviu risiko dan berbagai mitigasi untuk memperkecil risiko pelanggaran atas transaksi tersebut. 	<p>e. Operational risk (continued)</p> <p><i>Aligning with the declined COVID-19 infection cases, the Bank has made some adjustment to the working protocol as follows:</i></p> <ul style="list-style-type: none"> • <i>More employees are encouraged to work from office, but at the same time the office occupancy rate is maintained as per prevailing government regulation.</i> • <i>The daily health survey protocol is continued, this will help for identifying staff with COVID-19 close contact and high infection risk. They will be required to do self-isolation and continue working from home.</i> • <i>For critical function staff, the access to critical systems and data (which in regular basis can only be accessed from office) will be provided with temporary system and data access from home, during their isolation period.</i> • <i>Activities involving big number of participants are now allowed with some limitations. Participants must have taken the third dose vaccination, no history of close contact with confirmed COVID-19 cases in the past week, and in healthy condition.</i> • <i>Establish the readiness to critical operations team to carry their functions from home. Risk review were conducted, and some risk mitigation are in place to reduce the risks related with the critical functions.</i>
51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN	51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES
<p>Nilai wajar instrumen keuangan</p> <p>Sebagian besar instrumen keuangan pada laporan posisi keuangan konsolidasian disajikan menggunakan nilai wajar. Berikut ini adalah perbandingan antara nilai tercatat, seperti yang dilaporkan pada laporan posisi keuangan konsolidasian dan nilai wajarnya.</p>	<p>Fair value of financial instruments</p> <p><i>A significant number of financial instruments are carried at fair value in the consolidated statements of financial position. Below is the comparison of the carrying amounts, as reported on the consolidated statements of financial position, and their fair values.</i></p>

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51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN (lanjutan)

Nilai wajar instrumen keuangan (lanjutan)

Pada tabel berikut ini, instrumen keuangan telah dialokasikan berdasarkan klasifikasinya. Kebijakan akuntansi penting pada Catatan 2f menjelaskan bagaimana setiap kategori aset keuangan dan liabilitas keuangan diukur dan bagaimana pendapatan dan beban, termasuk keuntungan dan kerugian atas nilai wajar (perubahan nilai wajar instrumen keuangan) diakui.

Pengelompokan aset keuangan telah diklasifikasikan menjadi aset keuangan yang diukur pada nilai wajar melalui laba rugi; nilai wajar melalui penghasilan komprehensif lain; dan biaya perolehan diamortisasi. Sama halnya dengan setiap liabilitas keuangan yang juga telah diklasifikasikan menjadi yang diukur pada nilai wajar melalui laba rugi dan biaya perolehan diamortisasi.

Nilai wajar pada tanggal laporan posisi keuangan konsolidasian adalah berdasarkan informasi yang tersedia dan belum diperbaharui untuk merefleksikan perubahan keadaan pasar setelah tanggal laporan posisi keuangan.

Tabel berikut ini merupakan nilai tercatat dan nilai wajar dari aset keuangan dan liabilitas keuangan pada tanggal 31 Desember 2022 dan 2021.

51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Fair value of financial instruments (continued)

In the following table, financial instruments have been categorized based on their classification. The significant accounting policies in Note 2f describe how the categories of the financial assets and financial liabilities are measured and how income and expenses, including fair value gains and losses (changes in fair value of financial instruments), are recognized.

Financial assets have been classified into fair value through profit or loss; fair value through other comprehensive income; amortized cost. Similarly, each class of financial liability has been classified into fair value through profit or loss and amortized cost.

The fair values are based on relevant information available as of the consolidated statement of financial position date and have not been updated to reflect changes in market condition after the statement of financial position date.

The table below sets out the carrying amounts and fair values of the financial assets and liabilities as of 31 December 2022 and 2021.

2022					
Nilai tercatat/Carrying amount					
	Nilai wajar melalui penghasilan komprehensif lain/Fair value through other comprehensive income	Biaya perolehan diamortisasi/Amortized cost	Jumlah nilai tercatat/Total carrying amount	Nilai wajar/Fair value	
Aset Keuangan					Financial Assets
Kas	-	2.759.777	2.759.777	2.759.777	Cash
Giro pada Bank Indonesia - neto	-	6.917.873	6.917.873	6.917.873	Current accounts with Bank Indonesia - net
Giro pada Bank lain - neto	-	2.250.653	2.250.653	2.250.653	Current accounts with other Banks - net
Penempatan pada Bank lain dan Bank Indonesia - neto	-	7.732.801	7.732.801	7.732.801	Placements with other Banks and Bank Indonesia - net
Efek-efek - neto	5.163	1.800.349	2.927.127	2.927.127	Marketable securities - net
Efek yang dibeli dengan janji dijual kembali	-	5.864.755	5.864.755	5.864.755	Securities purchased under resale agreements
Obligasi Pemerintah	128.281	18.657.229	18.785.510	18.785.510	Government Bonds
Tagihan derivatif	429.782	-	429.782	429.782	Derivative receivables
Pinjaman yang diberikan - neto	-	114.599.143	114.599.143	114.357.753	Loans - net
Piutang pembiayaan konsumen - neto	-	21.238.078	21.238.078	21.580.856	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	-	918.005	918.005	975.054	Finance lease receivables - net
Tagihan akseptasi - neto	-	1.232.273	1.232.273	1.232.273	Acceptance receivables - net
Investasi dalam saham	-	82.078	82.078	82.078	Investments in shares
Aset lain-lain - neto	-	868.991	868.991	868.991	Other assets - net
Liabilitas Keuangan					Financial Liabilities
Simpanan nasabah	-	124.960.232	124.960.232	124.960.232	Deposits from customers
Simpanan dari Bank lain	-	2.395.230	2.395.230	2.395.230	Deposits from other Banks
Utang akseptasi	-	1.236.386	1.236.386	1.236.386	Acceptance payables
Utang obligasi	-	4.940.107	4.940.107	5.009.785	Bonds payable
Sukuk mudharabah	-	441.000	441.000	442.070	Mudharabah bonds
Pinjaman yang diterima	-	4.427.667	4.427.667	4.407.829	Borrowings
Liabilitas derivatif	248.801	-	248.801	248.801	Derivative liabilities
Pinjaman subordinasi	-	25.000	25.000	25.000	Subordinated loan
Liabilitas lain-lain	-	4.033.557	4.033.557	4.033.557	Other liabilities

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51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

2021					
Nilai tercatat/Carrying amount					
	Nilai wajar melalui penghasilan komprehensif lain/Fair value through other comperhensive income	Biaya perolehan diamortisasi /Amortized cost	Jumlah nilai tercatat/ Total carrying amount	Nilai wajar/ Fair value	
Aset Keuangan					
Kas	-	2.789.555	2.789.555	2.789.555	Financial Assets Cash
Giro pada Bank Indonesia - neto	-	3.060.014	3.060.014	3.060.014	Current accounts with Bank Indonesia - net
Giro pada Bank lain - neto	-	2.977.634	2.977.634	2.977.634	Current accounts with other Banks - net
Penempatan pada Bank lain dan Bank Indonesia - neto	-	9.888.484	9.888.484	9.888.484	Placements with other Banks and Bank Indonesia - net
Efek-efek - neto	4.999	2.035.585	5.514.043	5.514.043	Marketable securities - net
Efek yang dibeli dengan janji dijual kembali	-	3.308.308	3.308.308	3.308.308	Securities purchased under resale agreements
Obligasi Pemerintah	1.926.156	28.411.581	-	30.337.737	Government Bonds
Tagihan derivatif	187.297	-	187.297	187.297	Derivative receivables
Pinjaman yang diberikan - neto	-	99.965.961	99.965.961	99.907.326	Loans - net
Piutang pembiayaan konsumen - neto	-	19.958.199	19.958.199	20.052.526	Consumer financing receivables -net
Piutang sewa pembiayaan - neto	-	280.613	280.613	277.073	Finance lease receivables - net
Tagihan akseptasi - neto	-	2.058.574	2.058.574	2.058.574	Acceptance receivables - net
Investasi dalam saham	-	82.078	-	82.078	Investments in shares
Aset lain-lain - neto	-	1.131.457	1.131.457	1.131.457	Other assets - net
Liabilitas Keuangan					
Simpanan nasabah	-	121.069.317	121.069.317	121.069.317	Financial Liabilities Deposits from customers
Simpanan dari Bank lain	-	2.284.587	2.284.587	2.284.587	Deposits from other Banks
Utang akseptasi	-	2.061.194	2.061.194	2.061.194	Acceptance payables
Utang obligasi	-	6.348.234	6.348.234	6.652.556	Bonds payable
Sukuk mudharabah	-	402.000	402.000	414.025	Mudharabah bonds
Pinjaman yang diterima	-	4.275.546	4.275.546	4.275.546	Borrowings
Liabilitas derivatif	277.212	-	277.212	277.212	Derivative liabilities
Pinjaman subordinasi	-	25.000	25.000	25.000	Subordinated loan
Liabilitas lain-lain	-	2.824.440	2.824.440	2.824.440	Other liabilities

Metode dan asumsi yang digunakan untuk estimasi nilai wajar adalah sebagai berikut:

The following methods and assumptions are used to estimate the fair values:

- Nilai wajar aset keuangan dan liabilitas keuangan, kecuali efek-efek dimiliki hingga jatuh tempo, pinjaman yang diberikan yang mempunyai risiko nilai wajar, piutang pembiayaan konsumen, piutang sewa pembiayaan, efek yang diterbitkan, dan pinjaman yang diterima, mendekati nilai tercatatnya karena mempunyai jangka waktu tempo yang singkat atas instrumen keuangan tersebut dan/atau suku bunganya sering ditinjau ulang.
- Nilai wajar efek-efek dimiliki hingga jatuh tempo dan efek yang diterbitkan ditentukan berdasarkan harga kuotasi pasar yang berlaku pada tanggal 31 Desember 2022 dan 2021.
- Nilai wajar pinjaman yang diberikan yang mempunyai risiko nilai wajar, piutang pembiayaan konsumen, piutang sewa pembiayaan, dan pinjaman yang diterima dinilai menggunakan diskonto arus kas berdasarkan tingkat suku bunga pasar pada tanggal 31 Desember 2022 dan 2021.
- The fair values of financial assets and liabilities, except for held-to-maturity marketable securities, loans with fair value risk, consumer financing receivables, finance lease receivables, securities issued, and borrowings, approximated the carrying amounts largely due to the short-term maturities of these instruments and/or repricing of interest rate frequently.
- The fair values of held-to-maturity marketable securities and securities issued were determined on the basis of quoted market price as of 31 December 2022 and 2021.
- The fair values of loans with fair value risk, consumer financing receivables, finance lease receivables, and borrowings are determined by discounting cash flows using market interest rate as of 31 December 2022 and 2021.

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- Nilai wajar investasi dalam saham dinilai sebesar biaya perolehannya karena nilai wajarnya tidak dapat diukur secara andal, kecuali untuk investasi dalam saham tertentu yang memiliki harga kuotasi dicatat sebesar harga kuotasi pasar yang berlaku.

51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

- The fair value of investments in shares is the same as the cost since fair value cannot be reliably measured, except for certain investment in shares that has quoted price was determined on the basis of quoted market price.

Hirarki nilai wajar instrumen keuangan

Tabel berikut ini merupakan hirarki nilai wajar dari aset keuangan dan liabilitas keuangan pada tanggal 31 Desember 2022 dan 2021.

Fair value hierarchy of financial instruments

The table below sets out the fair values hierarchy of the financial assets and liabilities as of 31 December 2022 and 2021.

a. Aset keuangan

a. Financial assets

Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ Fair value measurement as of reporting date using:				
	2022	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3
Aset keuangan yang diukur pada nilai wajar - neto				Financial asset measured at fair value - net
Nilai wajar melalui laba rugi:				<i>Fair value through profit or loss:</i>
Efek-efek	5.163	-	5.163	-
Tagihan Derivatif	429.782	-	429.782	-
Obligasi Pemerintah	128.281	128.281	-	-
Nilai wajar melalui penghasilan komprehensif lain:				<i>Fair value through other comprehensive income:</i>
Efek-efek	1.800.349	-	1.800.349	-
Obligasi Pemerintah	18.657.229	18.657.229	-	-
Investasi dalam saham	82.078	78.198	-	3.880
Aset keuangan yang nilai wajarnya diungkapkan - neto				Financial asset of which the fair value is disclosed - net
Biaya perolehan diamortisasi:				<i>At amortized cost:</i>
Efek-efek	1.121.615	-	1.121.615	-
Pinjaman yang diberikan	114.357.753	-	112.254.724	2.103.029
Piutang pembiayaan konsumen	21.580.856	-	21.580.856	-
Piutang sewa pembiayaan	975.054	-	975.054	-
				<i>Consumer financing receivables</i>
				<i>Finance lease receivables</i>

Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ Fair value measurement as of reporting date using:				
	2021	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3
Aset keuangan yang diukur pada nilai wajar - neto				Financial asset measured at fair value - net
Nilai wajar melalui laba rugi:				<i>Fair value through profit or loss:</i>
Efek-efek	4.999	-	4.999	-
Tagihan Derivatif	187.297	-	187.297	-
Obligasi Pemerintah	1.926.156	1.926.156	-	-
Nilai wajar melalui penghasilan komprehensif lain:				<i>Fair value through other comprehensive income:</i>
Efek-efek	3.473.459	-	3.473.459	-
Obligasi Pemerintah	28.411.581	28.411.581	-	-
Investasi dalam saham	82.078	78.198	-	3.880
Aset keuangan yang nilai wajarnya diungkapkan - neto				Financial asset of which the fair value is disclosed - net
Biaya perolehan diamortisasi:				<i>At amortized cost:</i>
Efek-efek	2.035.585	-	2.035.585	-
Pinjaman yang diberikan	99.907.326	-	98.504.385	1.402.941
Piutang pembiayaan konsumen	20.052.526	-	20.052.526	-
Piutang sewa pembiayaan	277.073	-	277.073	-
				<i>Consumer financing receivables</i>
				<i>Finance lease receivables</i>

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51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Hirarki nilai wajar instrumen keuangan (lanjutan)

Fair value hierarchy of financial instruments (continued)

b. Liabilitas keuangan

b. Financial liabilities

Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ Fair value measurement as of reporting date using:				
	2022	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3
Liabilitas keuangan yang diukur pada nilai wajar				Financial liability measured at fair value
Nilai wajar melalui laba rugi:				Fair value through profit or loss:
Liabilitas derivatif	248.801	-	248.801	-
				Derivative liabilities
Liabilitas keuangan yang nilai wajarnya diungkapkan				Financial liability which fair value is disclosed
Biaya perolehan diamortisasi:				At amortized cost:
Utang obligasi	5.009.785	-	5.009.785	-
				Bonds payable
Sukuk mudharabah	442.070	-	442.070	-
				Mudharabah bonds
Pinjaman yang diterima	4.407.829	-	4.407.829	-
				Borrowings
Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ Fair value measurement as of reporting date using:				
	2021	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3
Liabilitas keuangan yang diukur pada nilai wajar				Financial liability measured at fair value
Nilai wajar melalui laba rugi:				Fair value through profit or loss:
Liabilitas derivatif	277.212	-	277.212	-
				Derivative liabilities
Liabilitas keuangan yang nilai wajarnya diungkapkan				Financial liability which fair value is disclosed
Biaya perolehan diamortisasi:				At amortized cost:
Utang obligasi	6.652.556	-	6.652.556	-
				Bonds payable
Sukuk mudharabah	414.025	-	414.025	-
				Mudharabah bonds
Pinjaman yang diterima	4.275.546	-	4.275.546	-
				Borrowings

Pada tanggal 31 Desember 2022 dan 2021, tidak ada aset keuangan atau liabilitas keuangan yang ditransfer dari atau ke tingkat 2 dan/atau tingkat 3.

As of 31 December 2022 and 2021, there are no financial assets and financial liabilities transfer out of or into level 2 and/or level 3.

52. AKTIVITAS FIDUCIARY

52. FIDUCIARY ACTIVITIES

Bank menyediakan jasa kustodian, agen sekuritas, *trustee*, pengelolaan investasi *discretionary*, dan reksadana kepada pihak ketiga. Aset yang terdapat dalam aktivitas *fiduciary* tidak termasuk dalam laporan keuangan konsolidasian ini. Jumlah komisi yang diterima dari pemberian jasa ini untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 adalah Rp28.443 dan Rp23.196.

The Bank provides custodial, securities agency, trustee, investment management discretionary, and mutual fund services to third parties. Assets that are held in fiduciary activities are not included in these consolidated financial statements. Total fees received from these services for the year ended 31 December 2022 and 2021 was Rp28,443 and Rp23,196, respectively.

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<p>53. BATAS MAKSIMUM PEMBERIAN KREDIT BANK UMUM ("BMPK")</p> <p>Pada tanggal 31 Desember 2022 dan 2021, tidak terdapat pelampauan BMPK kepada pihak terkait maupun pihak tidak terkait.</p> <p>Bank telah menerapkan peraturan OJK No.38/POJK.03/2017 tentang penerapan manajemen risiko secara konsolidasi bagi Bank yang melakukan pengendalian terhadap Entitas Anak dalam perhitungan BMPK Bank.</p> <p>Perhitungan BMPK 31 Desember 2022 dan 2021 disusun berdasarkan:</p> <ul style="list-style-type: none"> - Peraturan OJK No.32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar Bagi Bank Umum yang berlaku mulai 1 Juni 2019; dan - Peraturan OJK No.38/POJK.03/2019 tentang Perubahan atas Peraturan OJK No.32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar Bagi Bank Umum yang berlaku mulai 1 Januari 2020. <p>Batas maksimum penyediaan dana diatur sebagai berikut:</p> <ul style="list-style-type: none"> - kepada Pihak Terkait tidak melebihi 10% dari modal Bank; - kepada satu peminjam yang Bukan Pihak Terkait tidak melebihi 25% dari modal inti Bank; - kepada satu kelompok peminjam yang Bukan Pihak Terkait tidak melebihi 25% dari modal inti Bank; dan - kepada Badan Usaha Milik Negara (BUMN) untuk tujuan pembangunan tidak melebihi 30% dari modal Bank. 	<p>53. LEGAL LENDING LIMIT FOR COMMERCIAL BANKS ("LLL")</p> <p>As of 31 December 2022 and 2021, there was no excess of LLL to both related parties and non-related parties.</p> <p>The Bank has implemented OJK regulation No.38/POJK.03/2017 regarding the implementation of consolidated risk management to the Subsidiaries which are controlled by the Bank in the Bank's LLL calculation.</p> <p>LLL calculation as of 31 December 2022 and 2021 are prepared based on:</p> <ul style="list-style-type: none"> - OJK Regulation No.32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank which is effective starting on 1 June 2019; and - OJK Regulation No.38/POJK.03/2019 regarding Amendments of OJK Regulation No.32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank which is effective starting on 1 January 2020. <p>The maximum lending limit is as follows:</p> <ul style="list-style-type: none"> - to Related Parties not exceed than 10% from Bank's capital; - to one Non-Related Party debtor not exceed than 25% of the Bank's tier 1 capital; - to one Non-Related Party group debtors not exceed than 25% of the Bank's tier 1 capital; and - to State Own Entities (SOE) for development purpose not exceed than 30% from Bank's capital.
<p>54. MANAJEMEN PERMODALAN</p> <p>Penerapan Bank atas risiko pasar, risiko kredit, dan risiko operasional dalam permodalan adalah sebagai berikut:</p> <p>a. Risiko pasar</p> <p>Bank telah menerapkan pendekatan standar untuk mengelola risiko pasar sesuai Surat Edaran OJK No.38/SEOJK.03/2016 tanggal 8 September 2016.</p> <p>b. Risiko kredit</p> <p>Bank telah menerapkan pendekatan standar untuk mengelola risiko kredit sesuai dengan Surat Edaran OJK No.42/SEOJK.03/2016 tanggal 28 September 2016 serta perubahannya sesuai Surat Edaran OJK No.11/SEOJK.03/2018 tanggal 15 Agustus 2018.</p>	<p>54. CAPITAL MANAGEMENT</p> <p>The Bank implementation on market risk, credit risk, and operational risk in capital is as follows:</p> <p>a. Market risk</p> <p>The Bank has adopted standardized approach for market risk management in accordance with OJK Circular Letter No.38/SEOJK.03/2016 dated 8 September 2016.</p> <p>b. Credit risk</p> <p>The Bank has adopted standardized approach for credit risk management in accordance with OJK Circular Letter No.42/SEOJK.03/2016 dated 28 September 2016 and its amendments in accordance with OJK Circular Letter No.11/SEOJK.03/2018 dated 15 August 2018.</p>

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54. MANAJEMEN PERMODALAN (lanjutan)

c. Risiko operasional

Untuk pengelolaan risiko operasional Bank masih menerapkan pendekatan indikator dasar sesuai Surat Edaran OJK No.24/SEOJK.03/2016 tanggal 14 Juli 2016.

Untuk Kewajiban Penyediaan Modal Minimum (KPM), Bank telah melakukan perhitungan sesuai Peraturan OJK No.11/POJK.03/2016 tanggal 29 Januari 2016 serta perubahannya sesuai Peraturan OJK No.34/POJK.03/2016 tanggal 22 September 2016. Struktur permodalan Bank saat ini terdiri dari:

- i. Modal inti (*tier 1*) terdiri dari komponen-komponen yang seluruhnya termasuk dalam modal inti utama (*common equity tier 1*).

Modal inti (*tier 1*) tersebut terdiri dari modal disetor dan cadangan tambahan modal dikurangi dengan perhitungan pajak tangguhan, aset tidak berwujud dan penyertaan di entitas anak.

Cadangan tambahan modal terdiri dari agio saham, cadangan umum, laba tahun-tahun lalu, laba tahun berjalan, penghasilan komprehensif lainnya, dikurangi selisih kurang antara PPA dan kerugian kredit ekspektasian atas aset produktif, dan PPA atas aset non produktif yang wajib dihitung.

- ii. Modal pelengkap (*tier 2*) terdiri dari cadangan umum PPA atas aset produktif yang wajib dibentuk (maksimum 1,25% dari ATMR untuk risiko kredit) dan instrumen modal dalam bentuk pinjaman subordinasi yang memenuhi persyaratan *tier 2*.

Selain itu, sesuai dengan PBI No.17/22/PBI/2015 tanggal 23 Desember 2015 tentang Kewajiban Pembentukan *Countercyclical Buffer* dan POJK No.2/POJK.03/2018 tanggal 26 Juni 2018 tentang Penetapan *Systemically Important Bank* dan *Capital Surcharge*, Bank wajib membentuk tambahan modal sebagai penyangga (*buffer*) dan *capital surcharge* yang telah berlaku penuh sejak 1 Januari 2019.

Hasil penilaian menunjukkan bahwa Bank mampu memenuhi ketentuan KPM minimum sesuai dengan profil risiko, dan mampu memenuhi ketentuan tambahan modal (*buffer*) dan *capital surcharge*, baik untuk Bank maupun konsolidasi.

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54. CAPITAL MANAGEMENT (continued)

c. Operational risk

For operational risk management, the Bank still uses basic indicator approach as per OJK Circular Letter No.24/SEOJK.03/2016 dated 14 July 2016.

The Capital Adequacy Ratio (CAR) calculation made by the Bank is in accordance with OJK regulation No.11/POJK.03/2016 dated 29 January 2016 and its amendments in accordance with OJK regulation No.34/POJK.03/2016 dated 22 September 2016. The current Bank capital structure consists of:

- i. *Core capital (tier 1) consists of components which are included in main core capital (common equity tier 1).*

The core capital (tier 1) comprises of paid-up capital and disclosed reserves less deductions for deferred tax, intangible assets and investment in subsidiaries.

Disclosed reserve consists of additional paid up capital, general reserves, prior year profit, current year profit, other comprehensive income less shortage in regulatory provision on allowance for impairment loss for productive assets and non-productive assets.

- ii. *Supplementary capital (tier 2) comprises the regulatory provision general reserve on productive assets (maximum 1.25% from RWA for credit risk) and subordinated loan which is qualified as capital instrument in tier 2.*

Furthermore, according to BI Regulation No.17/22/PBI/2015 dated 23 December 2015 about Countercyclical Buffer Requirement and OJK regulation No.2/POJK.03/2018 dated 26 June 2018 about Stipulation of Systemically Important Bank and Capital Surcharge, Bank need to provide additional capital buffers and capital surcharge which fully implemented since 1 January 2019.

The assessment result shows that the Bank has met the minimum CAR in accordance to its risk profile, and met additional capital buffers requirement and capital surcharge, both on standalone and consolidated basis.

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54. MANAJEMEN PERMODALAN (lanjutan)

54. CAPITAL MANAGEMENT (continued)

Berikut adalah posisi modal berdasarkan peraturan BI dan OJK pada tanggal 31 Desember 2022 dan 2021:

The following is the Bank's capital position based on BI and OJK regulation as of 31 December 2022 and 2021:

	2022	2021 ^{*)}	
Bank			Bank
Dengan memperhitungkan risiko kredit, risiko pasar dan risiko operasional			With credit risk, market risk and operational risk
- Aset Tertimbang Menurut Risiko	132.389.590	122.255.943	Risk Weighted Assets -
- Jumlah modal	33.553.897	32.338.057	Total capital -
- Rasio Kewajiban Penyediaan Modal Minimum	25,34%	26,45%	Minimum Capital Adequacy - Requirement Ratio
Bank dan Entitas Anak			Bank and Subsidiaries
Dengan memperhitungkan risiko kredit, risiko pasar dan risiko operasional			With credit risk, market risk and operational risk
- Aset Tertimbang Menurut Risiko	161.838.210	150.731.797	Risk Weighted Assets -
- Jumlah modal	42.631.755	40.433.085	Total capital -
- Rasio Kewajiban Penyediaan Modal Minimum	26,34%	26,82%	Minimum Capital Adequacy - Requirement Ratio

^{*)} Disajikan kembali (catatan 60a)

^{*)} As restated (notes 60a)

Manajemen permodalan dilakukan dengan memonitor jumlah modal dan rasio modal secara berkala dengan mengikuti standar industri guna mengukur kecukupan permodalan. Pendekatan BI dan OJK atas pengukuran tersebut terutama berdasarkan pengukuran dan pemantauan atas kebutuhan modal minimum terhadap ketersediaan sumber modal.

Capital management is done through monitoring the capital base and capital ratios based on industry standards in order to measure capital adequacy. BI's and OJK's approach to such measurement is primarily based on measurement and monitoring the minimum capital requirement to the available capital resources.

Bank telah memenuhi ketentuan BI dan OJK yang berlaku tentang Kewajiban Penyediaan Modal Minimum (KPMM) dan perhitungan Aset Tertimbang Menurut Risiko (ATMR).

The Bank has fulfilled the BI's and OJK's regulation regarding the Minimum Capital Adequacy Requirement (CAR) and calculation of Risk Weighted Assets (RWA).

Bank juga telah menerapkan mekanisme *Internal Capital Adequacy Assessment Process* (ICAAP) yaitu merupakan proses penilaian sendiri oleh Bank dimana tidak hanya meliputi kecukupan modal dari risiko-risiko dasar dalam Pilar I (Risiko Kredit, Pasar dan Operasional) tetapi juga mempertimbangkan kecukupan modal untuk risiko-risiko lainnya (Risiko Konsentrasi Kredit, Risiko Suku Bunga Buku Bank, Risiko Likuiditas dan Dampak dari *Stress Test*) seperti disebutkan dalam Pilar 2 Basel II dan ketentuan OJK.

The Bank has also implemented *Internal Capital Adequacy Assessment Process* (ICAAP) mechanism, which is self assessment process by Bank where it does not only cover capital adequacy from basic risks under Pillar I (Credit, Market and Operational Risk) but also take into consideration capital adequacy of other risks (Credit Concentration Risk, Banking Book Interest Risk, Liquidity Risk and Stress Test Impact) as specified in Pillar 2 Basel II & OJK's regulation.

Sebagai bagian dari Pilar 3 Basel II, Keterbukaan dan Disiplin Pasar juga diterapkan oleh Bank mulai dari tahun 2012 melalui publikasi Laporan Tahunan sesuai ketentuan OJK.

As part of Pillar 3 Basel II, Disclosure and Market Discipline is also implemented by the Bank starting 2012 through its Annual Report publication as per OJK regulation.

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55. ASET DAN LIABILITAS DALAM MATA UANG ASING

Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut:

	Mata uang asing (dalam ribuan)/ Foreign currency (in thousand)		Ekuivalen Rupiah (dalam jutaan)/ Rupiah equivalent (in million)		
	2022	2021	2022	2021	
Aset					Assets
Kas					Cash
Dolar Amerika Serikat	9.305	10.444	144.860	148.859	United States Dollar
Dolar Singapura	4.129	2.298	47.867	24.252	Singapore Dollar
Dolar Australia	724	1.179	7.641	12.196	Australian Dollar
Euro Eropa	378	236	6.270	3.808	European Euro
Yen Jepang	43.816	39.105	5.162	4.840	Japanese Yen
Poundsterling Inggris	66	103	1.244	1.978	Great Britain Poundsterling
			<u>213.044</u>	<u>195.933</u>	
Giro pada Bank Indonesia					Current accounts with Bank Indonesia
Dolar Amerika Serikat	69.885	56.725	<u>1.087.934</u>	<u>808.473</u>	United States Dollar
Giro pada Bank lain					Current accounts with other Banks
Dolar Amerika Serikat	40.528	66.369	630.914	945.918	United States Dollar
Euro Eropa	17.030	19.505	282.393	314.273	European Euro
Yen Jepang	1.773.729	1.434.201	208.963	177.511	Japanese Yen
Yuan China	42.999	33.897	96.082	75.810	China Yuan
Poundsterling Inggris	5.111	9.592	96.015	184.660	Great Britain Poundsterling
Dolar Singapura	6.468	13.654	74.979	144.118	Singapore Dollar
Dolar Australia	4.381	13.599	46.257	140.701	Australian Dollar
Swiss Franc	1.535	941	25.826	14.664	Swiss Franc
Dolar Selandia Baru	2.134	3.537	21.018	34.425	New Zealand Dollar
Baht Thailand	10.597	1.325	4.776	568	Thailand Baht
Hongkong Dollar	2.226	1.010	4.445	1.847	Dollar Hongkong
Yuan Cina	1.344	925	3.010	2.069	Yuan Cina
Dolar Kanada	171	60	1.964	673	Canadian Dollar
Lain-lain	1.107	1.466	<u>2.677</u>	<u>2.573</u>	Others
			<u>1.499.319</u>	<u>2.039.810</u>	
Penempatan pada Bank lain dan Bank Indonesia					Placements with other Banks and Bank Indonesia
Dolar Amerika Serikat	305.000	240.000	<u>4.748.088</u>	<u>3.420.600</u>	United States Dollar
Efek-efek					Marketable securities
Dolar Amerika Serikat	29.726	27.797	<u>462.766</u>	<u>396.171</u>	United States Dollar
Tagihan derivatif					Derivative receivables
Dolar Amerika Serikat	857	91	13.337	1.298	United States Dollar
Swiss Franc	14	1	243	14	Swiss Franc
Yuan China	11	76	25	171	China Yuan
Lain-lain	35	-	<u>14</u>	<u>4</u>	Others
			<u>13.619</u>	<u>1.487</u>	

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**55. ASET DAN LIABILITAS DALAM MATA UANG ASING
(lanjutan)**

**55. ASSETS AND LIABILITIES IN FOREIGN CURRENCIES
(continued)**

	Mata uang asing (dalam ribuan)/ Foreign currency (in thousand)		Ekuivalen Rupiah (dalam jutaan)/ Rupiah equivalent (in million)		
	2022	2021	2022	2021	
Aset (lanjutan)					Assets (continued)
Pinjaman yang diberikan					Loan
Dolar Amerika Serikat	803.073	781.178	12.501.846	11.133.736	United States Dollar
Dolar Singapura	5.617	6.335	65.114	66.869	Singapore Dollar
Yen Jepang	33.299	-	3.923	-	Japanese Yen
Yuan China	1.635	-	3.660	-	China Yuan
Dolar Australia	-	522	-	5.396	Australian Dollar
Euro Eropa	-	50	-	808	European Euro
			12.574.543	11.206.809	
Tagihan akseptasi					Acceptance receivables
Dolar Amerika Serikat	56.658	115.584	882.022	1.647.356	United States Dollar
Yuan China	37.557	41.095	84.087	91.878	China Yuan
Euro	4.449	609	73.774	9.818	Euro
Yen Jepang	30.422	98.295	3.584	12.166	Japanese Yen
Swiss Franc	92	-	1.547	-	Swiss Franc
			1.045.014	1.761.218	
Obligasi Pemerintah					Government Bonds
Dolar Amerika Serikat	153.301	293.899	2.386.506	4.188.799	United States Dollar
Beban dibayar dimuka dan aset lain-lain					Prepayments and other assets
Dolar Amerika Serikat	24.755	23.785	385.379	338.991	United States Dollar
Lain-lain	88	18	192	194	Others
			385.571	339.185	
Jumlah aset			24.416.404	24.358.485	Total assets
Liabilitas					Liabilities
Simpanan nasabah					Deposits from customers
Dolar Amerika Serikat	1.381.951	1.281.114	21.513.525	18.259.072	United States Dollar
Dolar Singapura	52.986	35.104	614.260	370.507	Singapore Dollar
Dolar Australia	58.044	41.272	612.817	427.028	Australian Dollar
Euro	18.232	19.295	302.323	310.884	Euro
Yen Jepang	1.720.983	978.088	202.749	121.058	Japanese Yen
Poundsterling Inggris	8.130	9.602	152.732	184.854	Great Britain Poundsterling
Yuan China	45.013	40.753	100.781	91.112	China Yuan
Dolar Selandia Baru	4.120	8.172	40.582	79.532	New Zealand Dollar
Swiss Franc	690	309	11.612	4.811	Swiss Franc
			23.551.381	19.848.858	
Simpanan dari Bank lain					Deposits from Other Banks
Dolar Amerika Serikat	2.126	1.064	33.092	15.171	United States Dollar
Yen Jepang	35.829	-	4.221	-	Japanese Yen
			37.313	15.171	

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**55. ASSETS AND LIABILITIES IN FOREIGN
CURRENCIES (continued)**

	Mata uang asing (dalam ribuan)/ Foreign currency (in thousand)		Ekuivalen Rupiah (dalam jutaan)/ Rupiah equivalent (in million)		
	2022	2021	2022	2021	
Liabilitas (lanjutan)					Liabilities (continued)
Utang akseptasi					Acceptance payables
Dolar Amerika Serikat	56.658	115.584	882.021	1.647.356	United States Dollar
Yuan China	37.557	41.095	84.087	91.878	China Yuan
Euro	4.449	609	73.774	9.818	Euro
Yen Jepang	30.422	98.295	3.584	12.166	Japanese Yen
Swiss Franc	92	-	1.548	-	Swiss Franc
			1.045.014	1.761.218	
Pinjaman yang diterima					Borrowings
Dolar Amerika Serikat	50.417	222.917	784.861	3.177.119	United States Dollar
Liabilitas derivatif					Derivative liabilities
Dolar Australia	2.255	231	23.811	2.388	Australian Dollar
Dolar Amerika Serikat	352	577	5.476	8.223	United States Dollar
Yuan China	498	-	1.112	-	China Yuan
Yen Jepang	8.038	8.378	947	1.037	Japanese Yen
Euro	50	27	829	429	Euro
Dolar Singapura	57	-	656	-	Singapore Dollar
Dolar Selandia Baru	49	602	478	5.857	New Zealand Dollar
Swiss Franc	23	-	391	-	Swiss Franc
Poundsterling Inggris	-	286	-	5.503	Great Britain Poundsterling
			33.700	23.437	
Beban yang masih harus dibayar dan liabilitas lain					Accruals and other liabilities
Dolar Amerika Serikat	5.234	3.525	81.482	50.243	United States Dollar
Euro	552	41	9.150	656	Euro
Yuan China	3.908	498	8.749	1.114	China Yuan
Dolar Singapura	696	278	8.064	2.933	Singapore Dollar
Yen Jepang	9.420	727	1.110	90	Japanese Yen
Lain-lain	58	31	691	443	Others
			109.246	55.479	
Jumlah liabilitas			25.561.515	24.881.282	Total liabilities
Posisi Aset (Liabilitas)- neto			(1.145.111)	(522.797)	Assets (Liabilities) position - net

Dalam melakukan transaksi dalam mata uang asing, Bank memiliki kebijakan untuk memelihara posisi devisa neto sesuai dengan peraturan BI yakni setinggi-tingginya sebesar 20% dari jumlah modal *Tier I* dan *Tier II*. Berdasarkan kebijakan ini, Bank akan melakukan lindung nilai atau melakukan *square* atas posisi yang dimiliki jika diperlukan untuk menjaga agar posisi devisa neto masih dalam limit sesuai peraturan BI.

In conducting foreign currency transactions, the Bank has a policy of maintaining net open position as required by BI regulation at the maximum 20% of the total Tier I and Tier II capital. Based on this policy, the Bank will hedge or square its open position, if necessary, within the limit as per BI regulation.

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56. INFORMASI KEUANGAN TAMBAHAN UNIT SYARIAH

Informasi keuangan Unit Usaha Syariah disajikan sesuai dengan Salinan Surat Edaran OJK No.10/SEOJK.03/2017 tanggal 24 Februari 2017 tentang Transparansi dan Publikasi Bank Umum Syariah dan Unit Usaha Syariah.

	2022	2021^{*)}
ASET		
Kas	39.837	46.688
Penempatan pada Bank Indonesia	972.273	966.780
Pembiayaan berbasis piutang**)	5.254.717	4.047.987
Pembiayaan bagi hasil	3.569.721	3.298.163
Pembiayaan sewa	382.034	487.719
Aset produktif lainnya	53.082	53.235
Kerugian kredit ekspektasian	(313.488)	(261.167)
Aset tetap dan inventaris	7.386	7.610
Aset non produktif	12.951	25.951
Aset lainnya	4.933	120
JUMLAH ASET	9.983.446	8.673.086
LIABILITAS DAN EKUITAS		
Dana simpanan wadiah	587.573	416.432
Dana investasi <i>non profit sharing</i>	4.453.753	4.011.984
Liabilitas kepada Bank lain	614.533	619.583
Liabilitas lainnya	27.876	17.202
Dana usaha	4.059.444	3.448.974
Saldo laba	240.267	158.911
JUMLAH LIABILITAS DAN EKUITAS	9.983.446	8.673.086

*) Diklasifikasikan kembali

**) Pada tanggal 31 Desember 2022 dan 2021, jumlah piutang iB tidak termasuk margin yang belum diterima masing-masing sebesar Rp925.917 dan Rp754.708.

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56. SUPPLEMENTARY FINANCIAL INFORMATION SHARIA UNIT

Financial information of Sharia Business Unit is presented in accordance with a Copy of the Circular Letter of OJK No.10/SEOJK.03/2017 dated 24 February 2017 regarding Transparency and Publication of Sharia Bank and Sharia Business Unit.

	ASSETS
Cash	
Placements with Bank Indonesia	
Financing receivables**)	
Profit sharing financing	
Lease financing	
Earning other assets	
Expected credit losses	
Fixed assets and equipment	
Non earning asset	
Other assets	
TOTAL ASSETS	
LIABILITIES AND EQUITY	
Wadiah saving	
Non profit sharing investment funds	
Liabilities to other Banks	
Other liabilities	
Working fund	
Retained earnings	
TOTAL LIABILITIES AND EQUITY	

*) As reclassified

**) As of 31 December 2022 and 2021, the total iB receivable excludes margin to be received of Rp925,917 and Rp754,708, respectively.

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56. INFORMASI KEUANGAN TAMBAHAN UNIT SYARIAH (lanjutan)	2022	2021	56. SUPPLEMENTARY FINANCIAL INFORMATION SHARIA UNIT (continued)
PENDAPATAN DAN BEBAN OPERASIONAL			OPERATING INCOME AND EXPENSES
Pendapatan dan beban operasional dari penyaluran dana			Operating Income and expenses from fund distribution
Pendapatan penyaluran dana			Income from distribution of fund
Pendapatan dari piutang	557.292	411.419	Income from receivables
Pendapatan dari bagi hasil	243.686	286.167	Income from profit sharing
Pendapatan sewa	36.370	46.762	Leased income
Lainnya	2.169	2.539	Others
Bagi hasil untuk pemilik dana investasi non profit sharing	(85.555)	(127.825)	Margin distribution to owners of investment funds non profit sharing
Pendapatan setelah distribusi bagi hasil	753.962	619.062	Income after margin distribution
Pendapatan dan beban operasional selain penyaluran dana			Other operating income and expenses except fund distribution
Keuntungan penjabaran transaksi valuta asing	15	-	Gains on foreign currency translation
Pendapatan operasional lainnya			Other operating income
Komisi/provisi/imbalance dan administrasi	5.753	8.633	Commission/provision/fee and administrative
Pendapatan lainnya	14.246	113.503	Other income
Beban operasional lainnya			Other operating expense
Beban bonus wadiah	(8.023)	(5.215)	Wadiah bonus expenses
Kerugian penurunan nilai aset keuangan	(308.648)	(394.865)	Impairment losses on financial assets
Kerugian terkait risiko operasional	(8)	(1)	Losses on operational risk
Kerugian penurunan nilai aset lainnya	(13.000)	-	Impairment losses on other assets
Beban tenaga kerja	(68.839)	(63.383)	Salaries and employee benefits
Beban lainnya	(59.036)	(66.778)	Other expense
Beban operasional lainnya	(437.540)	(408.106)	Other operating expenses
LABA OPERASIONAL	316.422	210.956	OPERATING PROFIT
PENDAPATAN DAN BEBAN NON OPERASIONAL			NON OPERATING INCOME AND EXPENSES
Keuntungan/(kerugian) penjualan aset tetap dan inventaris	-	13	Gains/(losses) from sale of premises and equipment
Beban non operasional lainnya	(5.567)	(6.947)	Non operating expenses
RUGI NON OPERASIONAL	(5.567)	(6.934)	NON OPERATING LOSS
LABA TAHUN BERJALAN SEBELUM PAJAK	310.855	204.022	INCOME FOR THE YEAR ENDED BEFORE TAX
Pajak penghasilan	(70.588)	(45.111)	Income tax
LABA TAHUN BERJALAN SETELAH PAJAK BERSIH	240.267	158.911	INCOME FOR THE YEAR ENDED NET OF TAX

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57. AKTIVITAS INVESTASI NON-KAS

	2022	2021
Aktivitas investasi non-kas:		
Pembelian aset tetap yang masih terutang	895	1.282
Pembelian aset takberwujud yang masih terutang	250	838
Kerugian penghapusan aset tetap dan perangkat lunak	305	1.096
Keuntungan penggantian aset tetap	5.775	-

58. STANDAR AKUNTANSI YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF

Berikut ini ikhtisar Pernyataan Standar Akuntansi Keuangan (PSAK) yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK) di Indonesia, yang relevan bagi Bank dan Entitas Anak tetapi belum berlaku efektif untuk laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2022.

Standar yang akan berlaku efektif pada 1 Januari 2023:

- Amendemen PSAK 1 "Penyajian Laporan Keuangan" tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang dan Pengungkapan Kebijakan Akuntansi;
- Amendemen PSAK 16 "Aset Tetap" tentang Hasil Sebelum Penggunaan Yang Diintensikan.
- Amendemen PSAK 25 "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan" tentang Definisi Estimasi Akuntansi;
- Amendemen PSAK 46 "Pajak Penghasilan" tentang Pajak Tangguhan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal yang diadopsi dari Amendemen IAS 12 *Income Taxes* tentang *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*; dan
- Amendemen PSAK 107 "Akuntansi Ijarah"

Standar yang akan berlaku efektif pada 1 Januari 2024 (penerapan dini diperkenankan):

- Amendemen PSAK 109 "Akuntansi Zakat, Infak, dan Sedekah" tentang perlakuan akuntansi zakat, infak, dan sedekah pada entitas amil; dan
- Amendemen PSAK 101 "Penyajian Laporan Keuangan Syariah" terkait perubahan komponen laporan keuangan entitas amil.

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57. NON-CASH INVESTING ACTIVITY

Non-cash investing activities:
Acquisition of fixed assets still unpaid
Acquisition of intangible assets which is still payable
Loss on write off of fixed assets and software
Gain on trade of fixed assets

58. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

The following summarizes the Statements of Financial Accounting Standards (PSAK) that are issued by the Indonesian Accounting Standards Board (DSAK) which are relevant to the Bank and Subsidiaries, but not yet effective for the consolidated financial statements for the year ended 31 December 2022.

Standards will be effective on 1 January 2023:

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

Standards will be effective on 1 January 2024 (early implementation is permitted):

- Amendment of SFAS 109 "Accounting for Zakat, Infak and Sedekah" related to accounting treatment for zakat, infak, and sedekah for amil entity; and
- Amendment of SFAS 101 "Presentation of Sharia Financial Statement" related changes in financial statement components of amil entity.

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58. STANDAR AKUNTANSI YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Pada saat penerbitan laporan keuangan konsolidasian, Bank dan Entitas Anak masih mengevaluasi dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya terhadap laporan keuangan konsolidasian.

58. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

As of the authorization date of these consolidated financial statements, the Bank and Subsidiaries are still evaluating the potential impact of these new and revised standards to the consolidated financial statements.

59. REKONSILIASI AKTIVITAS PENDANAAN BERSIH

Rekonsiliasi dari aktivitas pendanaan adalah sebagai berikut:

59. NET FINANCING ACTIVITIES RECONCILIATION

Reconciliation from financing activities are as follows:

2022				
	Saldo awal/ Beginning balance	Arus kas/ Cashflow	Lain-lain/ Others	Saldo akhir/ Ending balance
Pinjaman yang diterima	4.275.546	43.805	108.316	4.427.667
Utang obligasi	6.348.234	(1.416.038)	7.911	4.940.107
Sukuk mudharabah	402.000	39.000	-	441.000
Pinjaman subordinasi	25.000	-	-	25.000
Liabilitas sewa	200.650	(110.131)	235.307	325.826
Jumlah liabilitas dari aktivitas pendanaan	11.251.430	(1.443.364)	351.534	10.159.600
				<i>Borrowings</i>
				<i>Bond payables</i>
				<i>Mudharabah bonds</i>
				<i>Subordinated loan</i>
				<i>Lease Liabilities</i>
				<i>Total liabilities from financing activities</i>
2021				
	Saldo awal/ Beginning balance	Arus kas/ Cashflow	Lain-lain/ Others	Saldo akhir/ Ending balance
Pinjaman yang diterima	8.952.442	(4.891.676)	214.780	4.275.546
Utang obligasi	7.913.559	(1.573.406)	8.081	6.348.234
Sukuk mudharabah	478.000	(76.000)	-	402.000
Pinjaman subordinasi	25.000	-	-	25.000
Liabilitas sewa	244.063	(116.570)	73.157	200.650
Jumlah liabilitas dari aktivitas pendanaan	17.613.064	(6.657.652)	296.018	11.251.430
				<i>Borrowings</i>
				<i>Bond payables</i>
				<i>Mudharabah bonds</i>
				<i>Subordinated loan</i>
				<i>Lease Liabilities</i>
				<i>Total liabilities from financing activities</i>

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**60. PENYAJIAN KEMBALI DAN REKLASIFIKASI AKUN
LAPORAN KEUANGAN KONSOLIDASIAN**

**60. RESTATEMENT AND ACCOUNTS
RECLASSIFICATION OF THE CONSOLIDATED
FINANCIAL STATEMENTS**

a. Penyajian Kembali laporan keuangan konsolidasian

Sesuai informasi pada notes 2c, Bank dan entitas anak telah menerapkan panduan dalam siaran pers dan menerapkan perubahan yang diperlukan atas kebijakan akuntansi secara retrospektif. Manajemen telah mengukur dampak atas perubahan tersebut dan penyajian kembali atas laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan laporan posisi keuangan konsolidasian tanggal 1 Januari 2021/31 Desember 2020 adalah sebagai berikut:

a. Restatement of the consolidated financial statements

As stated in notes 2c, The Bank and subsidiary have implemented the guidance in the press release and applied the necessary changes to its accounting policies retrospectively. Management has quantified the impact and the restatement of the consolidated financial statements for the year ended 31 December 2021 and the consolidated financial statements of financial position as of 1 January 2021/31 December 2020 is as follows:

	2021			
	Dilaporkan sebelumnya/ As previously reported	Penyesuaian/ Adjustments	Setelah penyesuaian/ As adjusted	
Aset				Asset
Aset pajak tangguhan	2.875.122	(32.237)	2.842.885	Deferred tax asset
Liabilitas				Liabilities
Beban yang masih harus dibayar dan liabilitas lain-lain	10.201.366	(146.533)	10.054.833	Accrual and other liabilities
Ekuitas				Equity
Saldo laba belum ditentukan penggunaannya	29.642.769	109.588	29.752.357	Retained Earnings - Unappropriated
Kepentingan non-pengendali	543.951	4.708	548.659	Non-controlling interest
Laporan laba rugi dan penghasilan komprehensif				Statement Of Profit Or Loss and Other Comprehensive Income
Beban tenaga kerja dan tunjangan	(5.259.355)	859	(5.258.496)	Salaries and employee benefits
Beban pajak penghasilan	(610.640)	(2.452)	(613.092)	Income tax expenses
Pengukuran Kembali atas liabilitas imbangan pasca kerja	228.092	(16.689)	211.403	Remeasurement of post employee benefit obligation
Laba bersih yang dapat diatribusikan ke Kepentingan non-pengendali	96.167	49	96.216	Net income attributable to non- controlling interests
Laba komprehensif yang dapat diatribusikan ke Kepentingan non-pengendali	116.946	(2.045)	114.901	Comprehensive income attributable to non- controlling interest

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**60. PENYAJIAN KEMBALI DAN REKLASIFIKASI AKUN
LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan)**

**60. RESTATEMENT AND ACCOUNTS
RECLASSIFICATION OF THE CONSOLIDATED
FINANCIAL STATEMENTS (continued)**

**a. Penyajian Kembali laporan keuangan
konsolidasian (lanjutan)**

**a. Restatement of the consolidated financial
statements (continued)**

2020				
	Dilaporkan sebelumnya/ As previously reported	Penyesuaian/ Adjustments	Setelah penyesuaian/ As adjusted	
Aset				Asset
Aset pajak tangguhan	2.954.643	(34.492)	2.920.151	Deferred tax asset
Liabilitas				Liabilities
Beban yang masih harus dibayar dan liabilitas lain-lain	11.162.038	(167.070)	10.994.968	Accrual and other liabilities
Ekuitas				Equity
Saldo laba belum ditentukan penggunaannya	28.213.350	125.825	28.339.175	Retained Earnings - Unappropriated
Kepentingan non-pengendali	467.686	6.753	474.439	Non-controlling interest

Penerapan siaran pers tidak berdampak material terhadap arus kas operasi, investasi dan pendanaan Bank dan Entitas Anak.

The implementation of the press release did not have an impact on The Bank and Subsidiary's operating, investing and financing cash flows.

**b. Reklasifikasi akun laporan keuangan
konsolidasian**

**b. Accounts Reclassification of the consolidated
financial statements**

Akun tertentu dalam laporan laba rugi dan penghasilan komprehensif lain untuk tahun yang berakhir pada tanggal 31 Desember 2021, telah direklasifikasi agar sesuai dengan penyajian laporan laba rugi dan penghasilan komprehensif lain untuk tahun yang berakhir pada tanggal 31 Desember 2022.

Certain accounts in the statement of profit or loss and other comprehensive income for the year ended 31 December 2021, have been reclassified to conform with the presentation of the statement of profit or loss and other comprehensive income for the year ended 31 December 2022.

2021				
	Sebelum reklasifikasi/ Before Reclassification	Reklasifikasi/ Reclassification	Setelah reklasifikasi/ After Reclassification	
Laporan Laba Rugi dan Penghasilan Komprehensif Lain				Statement Of Profit Or Loss and Other Comprehensive Income
Beban umum dan administrasi	(2.518.171)	(1.087.933)	(3.606.104)	General and administrative expenses
Lain-lain	(1.470.945)	1.087.933	(383.012)	Others

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61. PERISTIWA SETELAH PERIODE PELAPORAN

Pada tanggal 13 Januari 2023, Bank telah menandatangani perjanjian penempatan dana dengan Garuda Fund (Dana Ventura) sebagai mitra terbatas (*Limited Partner*) (*General Partner* pendanaan ini adalah MUFG Innovation Partners, MUIP) dengan total komitmen sebesar USD10.000.000 (10% dari total pendanaan). Penempatan dana pertama sebesar USD1.000.000 telah dilakukan pada 9 Februari 2023.

62. INFORMASI KEUANGAN TAMBAHAN

Informasi yang disajikan pada lampiran 6/1 - 6/9 merupakan informasi keuangan tambahan PT Bank Danamon Indonesia Tbk (Entitas Induk), yang menyajikan investasi pada Entitas Anak berdasarkan metode ekuitas dan merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak.

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61. EVENT AFTER REPORTING PERIOD

On 13 January 2023, The Bank have signed agreement regarding placement to Garuda Fund (Venture Capital Fund) as Limited Partners (the General Partners of the Fund is MUFG Innovation Partners, MUIP) with total commitment of USD10,000,000 (10% of total initial Fund size). First capital call amounting to USD1,000,000 has been executed on 9 February 2023.

62. SUPPLEMENTARY FINANCIAL INFORMATION

Information presented in schedule 6/1-6/9 are additional financial informations of PT Bank Danamon Indonesia Tbk (Parent Company), which presented investment in Subsidiaries according to equity method and are an integral part of the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiaries.

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN POSISI KEUANGAN Pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)				PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENT OF FINANCIAL POSITION As of 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)			
Laporan keuangan Entitas Induk berikut ini, dimana tidak termasuk saldo dari Entitas Anak, telah disajikan sesuai dengan kebijakan akuntansi yang konsisten dengan yang digunakan pada laporan keuangan konsolidasian Bank, kecuali untuk investasi pada entitas anak yang disajikan berdasarkan metode ekuitas. Dampak perubahan pencatatan investasi pada Entitas Anak dari metode harga perolehan ke metode ekuitas dibukukan sebagai bagian dari saldo laba secara retrospektif. Informasi mengenai Entitas Anak diungkapkan pada Catatan 1c atas laporan keuangan konsolidasian Bank.				The following Parent Company-only financial statements, which exclude the balances of the Bank's Subsidiaries, have been prepared using the accounting policies that are consistent with those applied to the Bank's consolidated financial statements, except for investments in subsidiaries, which have been presented using equity method. The impact of changes in accounting policy for investments in shares of Subsidiaries from cost method to equity method was booked as part of retained earnings retrospectively. Information pertaining to Subsidiaries is disclosed in Note 1c to the Bank's consolidated financial statements.			
	31 Desember/ December 2022	31 Desember/ December 2021 ^{*)}	1 Januari/ January 2021 ^{*)}				
ASET				ASSETS			
Kas	2.648.745	2.635.688	2.761.954	Cash			
Giro pada Bank Indonesia	6.917.873	3.060.014	2.185.998	Current accounts with Bank Indonesia			
Giro pada Bank lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp233 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2022: Rp1.589 dan Rp1.514)				Current accounts with other Banks, net of expected credit losses of Rp233 as of 31 December 2022 (31 December 2021 and 1 January 2020: Rp1,589 and Rp1,514)			
- Pihak berelasi	210.001	176.543	5.201	Related parties -			
- Pihak ketiga	1.354.485	1.924.328	1.393.019	Third parties -			
Penempatan pada Bank lain dan Bank Indonesia, setelah dikurangi kerugian kredit ekspektasian sebesar Rp nihil pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2022: Rp23 dan Rp512)	7.732.801	9.888.484	7.303.551	Placements with other Banks and Bank Indonesia, net of expected credit losses of Rp nil as of 31 December 2022 (31 December 2021 and 1 January 2020: Rp23 and Rp512)			
Efek-efek, setelah dikurangi kerugian kredit ekspektasian sebesar Rp36.846 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2022: Rp19.689 dan Rp11.840)				Marketable securities, net of expected credit losses of Rp36,846 of 31 December 2022 (31 December 2021 and 1 January 2020: Rp19,689 and Rp11,840)			
- Pihak berelasi	158.278	77.900	86.484	Related parties -			
- Pihak ketiga	2.827.200	5.514.044	4.689.271	Third parties -			
Obligasi Pemerintah	18.785.510	30.337.737	25.534.635	Government Bonds			
Efek yang dibeli dengan janji dijual kembali	5.864.755	3.308.308	12.126.419	Securities purchased under resale agreements			
Tagihan derivatif				Derivative receivables			
- Pihak berelasi	6.862	-	-	Related parties -			
- Pihak ketiga	382.036	182.737	360.633	Third parties -			
Pinjaman yang diberikan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp6.657.002 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2022: Rp6.126.463 and Rp5.454.977)				Loans, net of expected credit losses of Rp6,657,002 as of 31 December 2022 (31 December 2021 and 1 January 2020: Rp6,126,463 and Rp5,454,977)			
- Pihak berelasi	1.101.269	708.780	228.285	Related parties -			
- Pihak ketiga	114.143.291	99.936.348	103.896.233	Third parties -			
Dipindahkan	162.133.106	157.750.911	160.571.683	Carried forward			

*) Disajikan kembali

*) As restated

LAMPIRAN – 6/1 – SCHEDULE

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN POSISI KEUANGAN Pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENT OF FINANCIAL POSITION As of 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)	
	31 Desember/ December 2022	31 Desember/ December 2021 ^{*)}	1 Januari/ January 2021 ^{*)}
Pindahan	162.133.106	157.750.911	160.571.683
Tagihan akseptasi setelah dikurangi kerugian kredit ekspektasian sebesar Rp4.113 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2022: Rp2.620 dan Rp5.104)			
- Pihak berelasi	10.802	-	-
- Pihak ketiga	1.221.471	2.058.574	1.592.400
Pajak dibayar dimuka	850.524	262.302	335.566
Investasi dalam saham	10.682.497	9.682.633	8.845.398
Investasi pada entitas asosiasi	959.239	949.009	924.518
Aset takberwujud, setelah dikurangi akumulasi amortisasi sebesar Rp1.739.477 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2022: Rp1.559.954 dan Rp1.400.559)	528.741	455.599	325.595
Aset tetap dan Aset hak guna, setelah dikurangi akumulasi penyusutan sebesar Rp2.583.393 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2022: Rp2.614.645 dan Rp2.558.890)	1.504.057	1.405.939	1.546.378
Aset pajak tangguhan - neto	2.474.556	2.517.878	2.477.873
Beban dibayar dimuka dan aset lain-lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp349.157 pada tanggal 31 Desember 2022 (31 Desember 2021 dan 1 Januari 2022: Rp290.142 dan Rp235.794)			
- Pihak berelasi	61.394	59.550	10.169
- Pihak ketiga	3.281.299	3.592.251	4.623.264
JUMLAH ASET	183.707.686	178.734.646	181.252.844

Carried forward
Acceptance receivables
net of expected credit losses of
Rp4,113 as of 31 December
2022 (31 December 2021 and
1 January 2020: Rp2,620 and
Rp5,104)
Related parties -
Third parties -
Prepaid tax
Investments in shares
Investment in associate
Intangible assets,
net of accumulated amortization
of Rp2,959,421 as of
31 December 2022
(31 December 2021 and
1 January 2020: Rp1,559,954
and Rp1,400,559)
Fixed assets and Right-of-use
assets,
net of accumulated depreciation
of Rp2,583,393 of 31 December
2022 (31 December 2021 and
1 January 2020: Rp2,614,645
and Rp2,558,890)
Deferred tax asset - net
Prepayments and other assets,
net of expected credit losses of
Rp349,157 as of 31 December
2022 (31 December 2021 and
1 January 2020: Rp290,142
and 235,794)
Related parties -
Third parties -

*) Disajikan kembali

*) As restated

*) As restated

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Years Ended 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)	
	2022	2021 ^{*)}	
PENDAPATAN DAN BEBAN OPERASIONAL			OPERATING INCOME AND EXPENSES
Pendapatan bunga	10.767.872	11.038.060	Interest income
Beban bunga	(2.603.540)	(2.986.900)	Interest expense
Pendapatan bunga neto	8.164.332	8.051.160	Net interest income
PENDAPATAN OPERASIONAL LAINNYA			OTHER OPERATING INCOME
Pendapatan provisi dan komisi	600.181	561.120	Fees and commission income
Imbalan jasa lain	1.405.809	1.307.931	Other fees
Keuntungan dari perubahan nilai wajar atas instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - neto	95.204	(178.715)	Gains from changes in fair value of financial instruments at fair value through profit or loss - net
Perubahan nilai wajar pada lindung nilai arus kas	(169.887)	221.564	Changes in value of cashflow hedge
Keuntungan atas transaksi dalam mata uang asing - neto	310.217	287.041	Gains from foreign exchange transactions - net
Keuntungan penjualan efek-efek dan Obligasi Pemerintah - neto	330.408	282.788	Gains on sale of marketable securities and Government Bonds - net
Pendapatan dividen	3.475	2.099	Dividend income
Bagian laba bersih entitas anak	1.478.207	1.117.754	Share in net income of subsidiaries
Bagian laba bersih entitas asosiasi	43.196	38.431	Share in net income of associate
	4.096.810	3.640.013	
BEBAN OPERASIONAL LAINNYA			OTHER OPERATING EXPENSES
Beban provisi dan komisi lain	(280.940)	(232.560)	Fees and commissions expenses
Beban umum dan administrasi	(2.149.732)	(1.842.178)	General and administrative expenses
Beban tenaga kerja dan tunjangan	(3.360.830)	(3.160.308)	Salaries and employee benefits
Kerugian penurunan nilai	(2.315.674)	(4.353.034)	Impairment losses
Lain-lain	(127.000)	(141.527)	Others
	(8.234.176)	(9.729.607)	
PENDAPATAN OPERASIONAL NETO	4.026.966	1.961.566	NET OPERATING INCOME
PENDAPATAN DAN BEBAN BUKAN OPERASIONAL			NON-OPERATING INCOME AND EXPENSES
Pendapatan bukan operasional	29.179	79.320	Non-operating income
Beban bukan operasional	(213.000)	(244.901)	Non-operating expenses
PENDAPATAN BUKAN OPERASIONAL - NETO	(183.821)	(165.581)	NON-OPERATING INCOME - NET
LABA SEBELUM PAJAK PENGHASILAN	3.843.145	1.795.985	INCOME BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	(540.831)	(224.514)	INCOME TAX EXPENSE
LABA BERSIH	3.302.314	1.571.471	NET INCOME

^{*)} Disajikan kembali

^{*)} As restated

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PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Years Ended 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)	
	2022	2021 ^{*)}	
PENGHASILAN KOMPREHENSIF LAIN			OTHER COMPREHENSIVE INCOME
Pos-pos yang tidak akan direklasifikasi ke laba-rugi			Items that will not be reclassified to profit or loss
(Kerugian)/keuntungan aktuarial program imbalan pasti, setelah pajak	(1.324)	205.060	Actuarial (losses)/gains on post employment benefit, net of tax
Kerugian aktuarial program imbalan pasti, setelah pajak dari entitas asosiasi	(1.008)	(643)	Actuarial losses on post employment benefit, net of tax from associate
Pos-pos yang akan direklasifikasi ke laba-rugi			Items that will be reclassified to profit or loss
Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain:			Financial assets measured at fair value through other comprehensive income:
Perubahan nilai wajar yang berakhir pada tahun berjalan	(564.048)	(15.955)	Changes in fair value in current year
Kerugian penurunan nilai	(1.367)	(71)	Impairment losses
Jumlah yang ditransfer ke laba rugi sehubungan dengan perubahan nilai wajar	(200.844)	(185.864)	Amount transferred to profit or loss in respect of fair value changes
Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain dari entitas asosiasi - neto	(9.717)	3.282	Financial assets measured at fair value through other comprehensive income from associate - net
Arus kas lindung nilai:			Cash flow hedge:
Bagian efektif atas perubahan nilai wajar instrumen derivatif untuk lindung nilai arus kas	53.270	143.295	Effective portion on fair value changes of derivative instruments for cash flow hedge
Pajak penghasilan terkait dengan penghasilan komprehensif lain	168.276	38.870	Income tax related to other comprehensive income
(Pengeluaran)/penghasilan komprehensif lain, setelah pajak	(556.762)	187.974	Other comprehensive (losses)/income, net of tax
JUMLAH LABA KOMPREHENSIF	2.745.552	1.759.445	TOTAL COMPREHENSIVE INCOME
LABA BERSIH PER SAHAM DASAR (NILAI PENUH)	337,88	160,79	BASIC EARNINGS PER SHARE (FULL AMOUNT)

^{*)} Disajikan kembali

^{*)} As restated

The original supplementary financial information included herein is in the Indonesian language.

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PT BANK DANAMON INDONESIA Tbk
ENTITAS INDUK
LAPORAN PERUBAHAN EKUITAS
Untuk Tahun-tahun yang Berakhir pada
Tanggal 31 Desember 2022 dan 2021
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK DANAMON INDONESIA Tbk
PARENT COMPANY
STATEMENT OF CHANGES IN EQUITY
For the Years Ended
31 December 2022 and 2021
(Expressed in millions of Rupiah, unless otherwise stated)

	Atribusi kepada pemilik entitas induk/Attributable to equity holders of the parent entity									
	Komponen ekuitas lainnya/Other equity components					Saldo laba/Retained earnings				
	Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain-neto/Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net					Sudah ditentukan pengunaannya/ Appropriated				
	Modal saham/Share capital	Tambahan modal disetor/Additional paid-up capital	Modal disetor lainnya/Other paid-up capital	Perubahan ekuitas entitas asosiasi/Changes of associate equity	Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain-neto/Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net	Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain-neto/Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net	Sudah ditentukan pengunaannya/ Appropriated	Belum ditentukan pengunaannya/ Unappropriated	Jumlah ekuitas/Total equity	
Saldo pada tanggal 1 Januari 2022 ^{*)}	5.995.577	7.985.971	189	8.242	482.379	(56.114)	480.094	29.752.357	44.648.695	Balance as of 1 January 2022 ^{*)}
Jumlah laba komprehensif tahun berjalan	-	-	-	-	-	-	-	3.302.314	3.302.314	Total comprehensive income for the year
Laba bersih tahun berjalan	-	-	-	-	-	-	-	-	-	Net income for the year
Penghasilan komprehensif lain, setelah pajak	-	-	-	-	-	-	-	-	-	Other comprehensive income, net of tax
Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	-	-	-	-	-	53.270	-	-	53.270	Changes in fair value of cashflow hedge-net
Pengukuran kembali liabilitas imbalan pasca kerja	-	-	-	-	-	-	-	(2.332)	(2.332)	Remeasurement of obligation for post-employment benefits
Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	-	-	-	-	(607.700)	-	-	-	(607.700)	Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net
Jumlah penghasilan komprehensif lain	-	-	-	-	(607.700)	53.270	-	(2.332)	(566.762)	Total other comprehensive income
Jumlah laba komprehensif tahun berjalan	-	-	-	-	(607.700)	53.270	-	3.299.982	2.745.552	Total comprehensive income for the year
Pembentukan cadangan umum dan wajib	-	-	-	-	-	-	15.731	(15.731)	-	Appropriation for general and legal reserve
Pembagian dividen tunai	-	-	-	-	-	-	-	(550.544)	(550.544)	Distribution of cash dividends
Saldo pada tanggal 31 Desember 2022	5.995.577	7.985.971	189	8.242	(125.321)	(2844)	495.825	32.486.064	46.843.703	Balance as of 31 December 2022

*) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas program imbalan pensi

**) Disajikan kembali

*) Unappropriated retained earnings include remeasurement on defined benefit plans

**) As restated

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk
ENTITAS INDUK
LAPORAN PERUBAHAN EKUITAS
Untuk Tahun-tahun yang Berakhir pada
Tanggal 31 Desember 2022 dan 2021
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK DANAMON INDONESIA Tbk
PARENT COMPANY
STATEMENT OF CHANGES IN EQUITY
For the Years Ended
31 December 2022 and 2021
(Expressed in millions of Rupiah, unless otherwise stated)

Atribusi kepada pemilik entitas induk/Attributable to equity holders of the parent entity

	Komponen ekuitas lainnya/Other equity components									
	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid-up capital	Modal disetor lainnya/ Other paid-up capital	Perubahan ekuitas entitas asosiasi/ Changes of associate equity	Perubahan nilai available-for-sale marketable securities, Government Bonds, and investments in shares measured at fair value through other comprehensive income-net	Perubahan nilai wajar atas nilai arus kas/ Changes in fair value of cashflow hedge	Saldo laba/ Retained earnings			
Saldo pada tanggal 1 Januari 2021	5.995.577	7.985.971	189	-	642.117	(199.409)	470.018	28.213.350	43.107.813	Balance as of 1 January, 2021
Penyesuaian atas perubahan metode atribusi ^{*)}	-	-	-	-	-	-	-	125.825	125.825	Adjustment due to change in benefit attribution method ^{*)}
Saldo pada tanggal 1 Januari 2021 setelah penyesuaian ^{*)}	5.995.577	7.985.971	189	-	642.117	(199.409)	470.018	28.339.175	43.233.638	Saldo as of 1 January 2021 after adjustment ^{*)}
Jumlah laba komprehensif tahun berjalan	-	-	-	-	-	-	-	1.571.471	1.571.471	Total comprehensive income for the year
Laba bersih tahun berjalan ^{*)}	-	-	-	-	-	-	-	-	-	Net income for the year ^{*)}
Penghasilan komprehensif lain, setelah pajak	-	-	-	-	-	-	-	-	-	Other comprehensive income, net of tax
Perubahan nilai wajar atas Indung nilai arus kas	-	-	-	-	-	-	-	-	143.295	Changes in fair value of cashflow hedge
Pengukuran kembali liabilitas imbalan pasca kerja ^{*)}	-	-	-	-	-	-	-	-	204.417	Remeasurement of obligation for post-employment benefits ^{*)}
Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	-	-	-	-	(159.738)	-	-	-	(159.738)	Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net
Jumlah penghasilan komprehensif lain ^{*)}	-	-	-	-	(159.738)	143.295	-	204.417	187.974	Total other comprehensive income ^{*)}
Jumlah laba komprehensif tahun Berjalan ^{*)}	-	-	-	-	(159.738)	143.295	-	1.775.888	1.759.445	Total comprehensive income for the year ^{*)}
Perubahan ekuitas entitas asosiasi	-	-	-	8.242	-	-	-	-	-	Changes of associate equity
Pembentukan cadangan umum	-	-	-	-	-	-	10.076	(10.076)	-	Appropriation for general and legal reserve
Pembagian dividen tunai	-	-	-	-	-	-	-	(352.630)	-	Distribution of cash dividends
Saldo pada tanggal 31 Desember 2021 ^{*)}	5.995.577	7.985.971	-	8.242	482.379	(56.114)	480.094	29.752.357	44.648.695	Balance as of 31 December 2021 ^{*)}

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN ARUS KAS Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENT OF CASH FLOWS For the Years Ended 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)	
	2022	2021 ^{*)}	
Arus kas dari kegiatan operasi:			Cash flows from operating activities:
Pendapatan bunga, provisi, dan komisi	11.365.794	11.670.209	Interest income, fees, and commissions
Pembayaran bunga, provisi, dan komisi	(2.844.902)	(3.330.483)	Payments of interest, fees, and commissions
Pembayaran bunga dari efek yang diterbitkan	(30.085)	-	Payments of interests on securities issued
Pendapatan operasional lainnya	1.569.937	1.831.297	Other operating income
Kerugian atas transaksi mata uang asing - neto	733.904	422.758	Losses from foreign exchange transactions - net
Beban operasional lainnya	(4.983.761)	(4.586.237)	Other operating expenses
Beban bukan operasional - neto	(191.918)	(170.052)	Non-operating expenses - net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	5.618.969	5.837.492	Cash flows before changes in operating assets and liabilities
Perubahan dalam aset dan liabilitas operasi:			Changes in operating assets and liabilities:
Penurunan/(kenaikan) aset operasi:			Decrease/(increase) in operating assets:
Penempatan pada Bank lain dan Bank Indonesia - jatuh tempo lebih dari 3 bulan sejak tanggal perolehan	456.693	(408.209)	Placements with other Banks and Bank Indonesia - maturing more than 3 months from the date of acquisition
Efek-efek dan Obligasi Pemerintah - Diperdagangkan	1.812.706	826.095	Marketable securities and Government Bonds - trading
Efek yang dibeli dengan janji dijual kembali	(2.556.447)	8.818.111	Securities purchased under resale agreements
Pinjaman yang diberikan	(15.807.585)	(696.580)	Loans
Beban dibayar dimuka dan aset lain-lain	(143.254)	(30.523)	Prepayments and other assets
Kenaikan/(penurunan) liabilitas operasi:			Increase/(decrease) in operating liabilities:
Simpanan nasabah:			Deposits from customers:
- Giro	5.107.866	1.859.535	Current accounts -
- Tabungan	1.897.458	4.519.939	Savings -
- Deposito berjangka	(4.956.603)	(9.820.154)	Time deposits -
Simpanan dari Bank lain	106.435	(193.282)	Deposits from other Banks
Beban yang masih harus dibayar dan liabilitas lain-lain	277.738	(93.837)	Accruals and other liabilities
Pembayaran pajak penghasilan selama tahun berjalan	(851.061)	(308.101)	Income tax paid during the year
Kas neto (digunakan untuk)/diperoleh dari kegiatan operasi	(9.037.085)	10.310.486	Net cash (used by)/provided from operating activities
Arus kas dari kegiatan investasi:			Cash flows from investing activities:
Pembelian dari efek-efek dan Obligasi Pemerintah yang dijual dan telah jatuh tempo - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain	(8.512.002)	(20.845.099)	Acquisition from sales of and matured marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income
Penerimaan efek-efek dan Obligasi Pemerintah - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain	20.411.437	14.692.512	Proceeds of marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income
Pembelian aset tetap	(341.214)	(355.710)	Acquisition of fixed assets
Hasil penjualan aset tetap	4.995	7.379	Proceeds from sale of fixed assets
Penerimaan hasil investasi	497.561	280.949	Receipt from investment
Penerimaan dividen kas	3.475	2.099	Receipt of cash dividends
Kas neto diperoleh dari/(digunakan untuk) kegiatan investasi	12.064.252	(6.217.870)	Net cash provided from/(used by) investing activities

^{*)} Disajikan kembali

^{*)} As restated

LAMPIRAN - 6/8 - SCHEDULE

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN ARUS KAS Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2022 dan 2021 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENT OF CASH FLOWS For the Years Ended 31 December 2022 and 2021 (Expressed in millions of Rupiah, unless otherwise stated)	
	2022	2021	
Arus kas dari kegiatan pendanaan:			Cash flows from financing activities:
Pembayaran pokok obligasi	(852.000)	-	Payment of principal on bonds issued
Pembayaran dividen kas	(550.473)	(352.987)	Payments of cash dividends
Penurunan pokok liabilitas sewa	(89.763)	(97.097)	Decrease of principal of lease liabilities
Kas netto digunakan untuk kegiatan pendanaan	(1.492.236)	(450.084)	Net cash used by financing activities
Kenaikan kas dan setara kas - netto	1.534.931	3.642.532	Increase in cash and cash equivalents
Dampak netto perubahan nilai tukar atas kas dan setara kas	99.231	(15.822)	Net effect on changes in exchange rates on cash and cash equivalents
Kas dan setara kas pada awal tahun	17.229.976	13.603.266	Cash and cash equivalents at beginning of the year
Kas dan setara kas pada akhir tahun	18.864.138	17.229.976	Cash and cash equivalents at end of the year
Kas dan setara kas terdiri dari:			Cash and cash equivalents consist of:
Kas	2.648.745	2.635.688	Cash
Giro pada Bank Indonesia	6.917.873	3.060.014	Current accounts with Bank Indonesia
Giro pada Bank lain	1.564.719	2.102.460	Current accounts with other Banks
Penempatan pada Bank lain dan Bank Indonesia - jatuh tempo sampai dengan 3 bulan sejak tanggal perolehan	7.732.801	9.431.814	Placements with other Banks and Bank Indonesia - maturing within 3 months from the date of acquisition
Jumlah kas dan setara kas	18.864.138	17.229.976	Total cash and cash equivalents

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