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# FINANCIAL HIGHLIGHTS

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# 2023 CONSOLIDATED FINANCIAL HIGHLIGHTS



6%

## Sustainable NPAT growth



NPAT grew 6% YoY to Rp3.5 trillion.



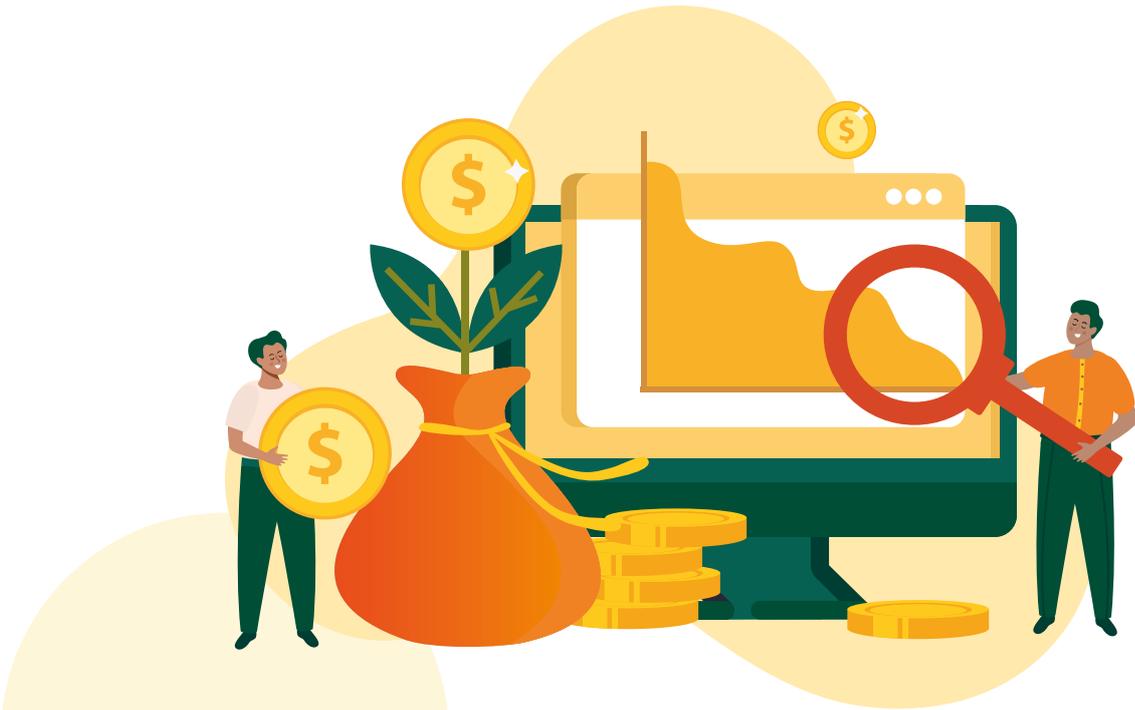
19%



## Reach Record High in Loan



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

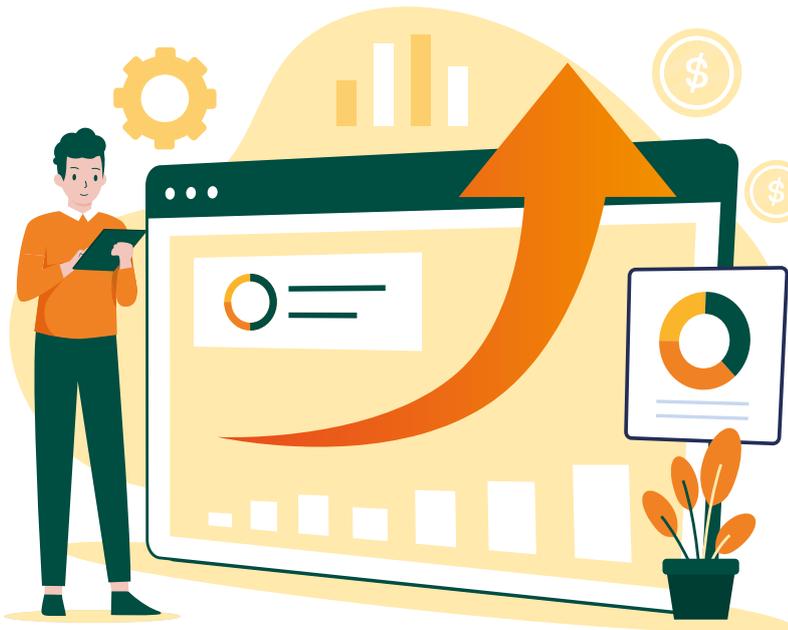


2.2%

Well maintained **asset quality**



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



265.9%

High NPL **coverage ratio**

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



# FINANCIAL HIGHLIGHTS

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(in Rp billion)

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

\* as restated

## CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

(in Rp billion)

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

\* as restated



## OTHER COMPREHENSIVE INCOME

(in Rp billion)

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

\* as restated

## FINANCIAL RATIOS

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



## FINANCIAL RATIOS

Key Financial Ratios (%)	2023	2022	2021*
<b>Compliance</b>			
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 <sup>d)</sup>			
a. GWM Primary IDR			
i. Daily	0.0	0.0	0.5
ii. Average	7.1	7.9	3.0
b. GWM Foreign Currency (Daily)	2.0	2.0	2.0
3. Net Open Position	0.9	1.4	0.8
<b>Others</b>			
Total Employees <sup>e)</sup>	25,995	26,184	25,866
Total Branches <sup>e)</sup>	863	879	864
Total ATMs & CDMs	1,255	1,408	1,471

\* as restated

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

Note:

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

# SHARIA HIGHLIGHTS

(in Rp million)

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 x 100%) x 12
1. Liabilities to Other Banks	-	-	-	-	-
2. Mudharabah Current Account					
a. Bank	215,705	1,837	10	184	1.02
b. Non Bank	1,026,517	8,742	18	1,603	1.87
3. Mudharabah Savings Account					
a. Bank	216,246	1,842	13	239	1.33
b. Non Bank	991,085	8,440	8	656	0.79
4. Mudharabah Time Deposits					
a. Bank					
- 1 Month	43,156	368	25	92	2.56
- 3 Months	56,992	485	25	121	2.55
- 6 Months	2,564	22	25	5	2.34
- 12 Months	46,385	395	25	99	2.56
b. Non Bank					
- 1 Month	1,366,566	11,638	25	2,909	2.55
- 3 Months	1,516,264	12,913	25	3,228	2.55
- 6 Months	461,750	3,932	25	983	2.55
- 12 Months	975,717	8,310	25	2,077	2.55
5. Received Financing	-	-	-	-	-
<b>Total</b>	<b>6,918,947</b>	<b>58,924</b>			

(in Rp million)

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

(in Rp million)

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

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

(in Rp million)

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

(in Rp million)

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

**Description:**

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

**STATEMENT OF SOURCES AND USAGE OF BENEVOLENCE FUNDS**

(in Rp million)

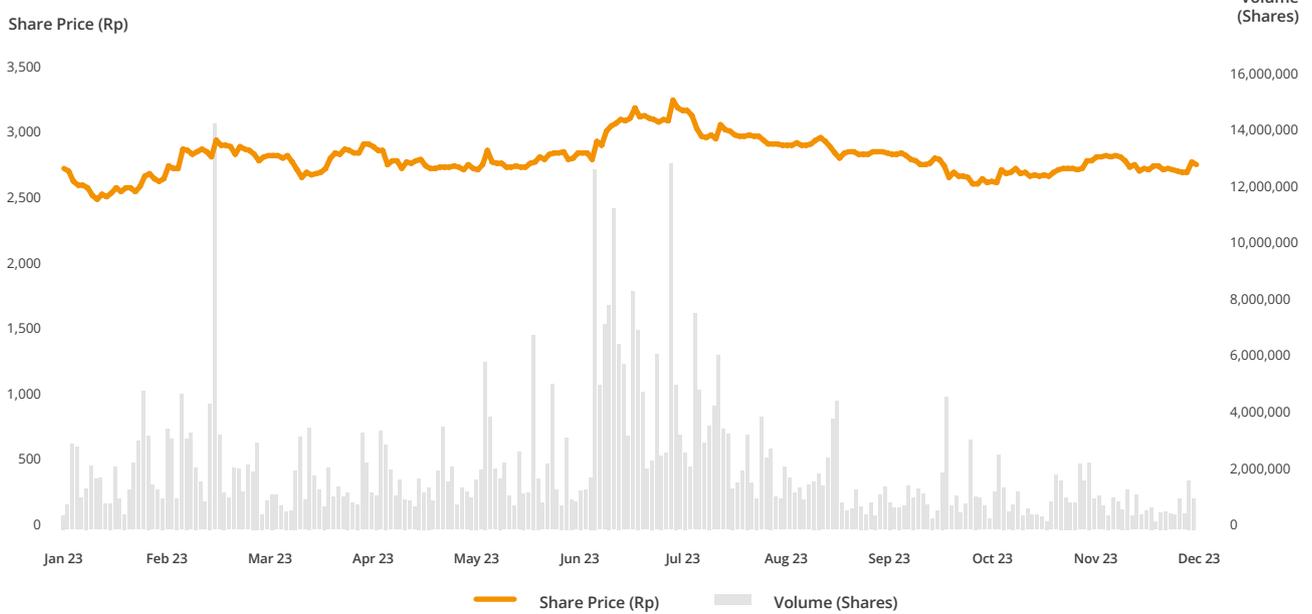
No	DESCRIPTION	31 DEC 23	31 DEC 22	31 DEC 21
1.	Beginning Balance of Benevolence Funds	2,072	1,560	1,551
2.	Acquisition of Benevolence Fund			
	a. Infaq & Alms	90	314	113
	b. Repayment of Productive Benevolence Funds	-	-	-
	c. Fines	863	759	3,622
	d. Non-Halal Acquisition	-	-	-
	e. Others	-	-	-
	<b>Total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

# SHARES HIGHLIGHTS

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

## SHARE PRICE MOVEMENT CHART

CHART OF TRADING VOLUME AND CLOSING PRICE OF SHARES THROUGHOUT 2023





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

### SHARE PRICE MOVEMENT CHART

CHART OF TRADING VOLUME AND CLOSING PRICE OF SHARES THROUGHOUT 2022



— Share Price (Rp)    — Volume (Shares)

# INFORMATION ABOUT BONDS

For the period ended on 31 December 2023, 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 2023 are as follows:

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

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

## CREDIT RATINGS

<b>Pefindo</b> May 2023	Outlook	Stable
	Corporate Rating	idAAA
<b>Fitch Rating</b> July 2023	Outlook	Stable
	LT Issuer Default Rating	BBB
	ST Issuer Default Rating	F2
	National Long Term	AAA (idn)
	National Short Term	F1+(idn)
	Shareholder Support Rating	bbb
	Viability Rating	bb



# IMPORTANT EVENTS



## BUSINESS COLLABORATION AND PARTNERSHIP



### Corporate Development – Garuda Fund

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

31 January 2023



### Automotive Ecosystem

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

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



### Collaboration with MUFG and Partner Banks

Business and Investment Matching Fair 2023.

22-24 and 27 February 2023



### Corporate Development – Mandala Finance

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

23 June 2023



### Danamon 67<sup>th</sup> Anniversary

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

20 – 23 July 2023



### Adira Finance 33<sup>rd</sup> Anniversary

Adira Festival in 5 cities across Indonesia.

August – December 2023



**Digital Partnership - Bareksa**  
Integration Direct Debit feature with Bareksa Apps.

27 September 2023



**Corporate Development - Home Credit Indonesia**  
Adira Finance finalized the acquisition of PT Home Credit Indonesia.

2 October 2023



**Digital Partnership - KlikDokter**  
Collaboration between the D-Bank PRO Apps and the KlikDokter Apps.

31 October 2023



**Collaboration with MUFG and Partner Banks**  
Business Matching Fair with F&B Industry.

7 December 2023



**Corporate Development - Standard Chartered Bank Indonesia**  
Finalized the acquisition of conventional retail loan portfolio from Standard Chartered Bank Indonesia.

8 December 2023



## CUSTOMER ENGAGEMENT



### Chinese New Year Celebration

Customer Dinner Event in 4 cities across Indonesia.

January – February 2023



### Danamon Wealth Series

“How High Can We Go”

10 May 2023



### Danamon Privilege

Privilege Night with Danamon Hadiah Beruntung.

22 August 2023



### Danamon Wealth Series

“Turning Challenges into Opportunities”

28 September 2023



### Danamon Optimal

Main Sponsorship for Bridestory Market 2023.

5-8 October 2023



### Danamon Privilege Connect

Privilege Community Event.

October – December 2023



## SUSTAINABILITY



### Sustainable Social Loan - PT Pegadaian

Pioneering the Rp1 Trillion deal in collaboration with PT Pegadaian.

18 January 2023

### Reforestation and Habitat Restoration

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

February - December 2023



### Financial Literacy for All

Danamon Peduli Program in collaboration with Sunyi Academy Foundation.

30 October - 17 November 2023



### Sharia Social Financing - PT Permodalan Nasional Madani

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

12 December 2023

