

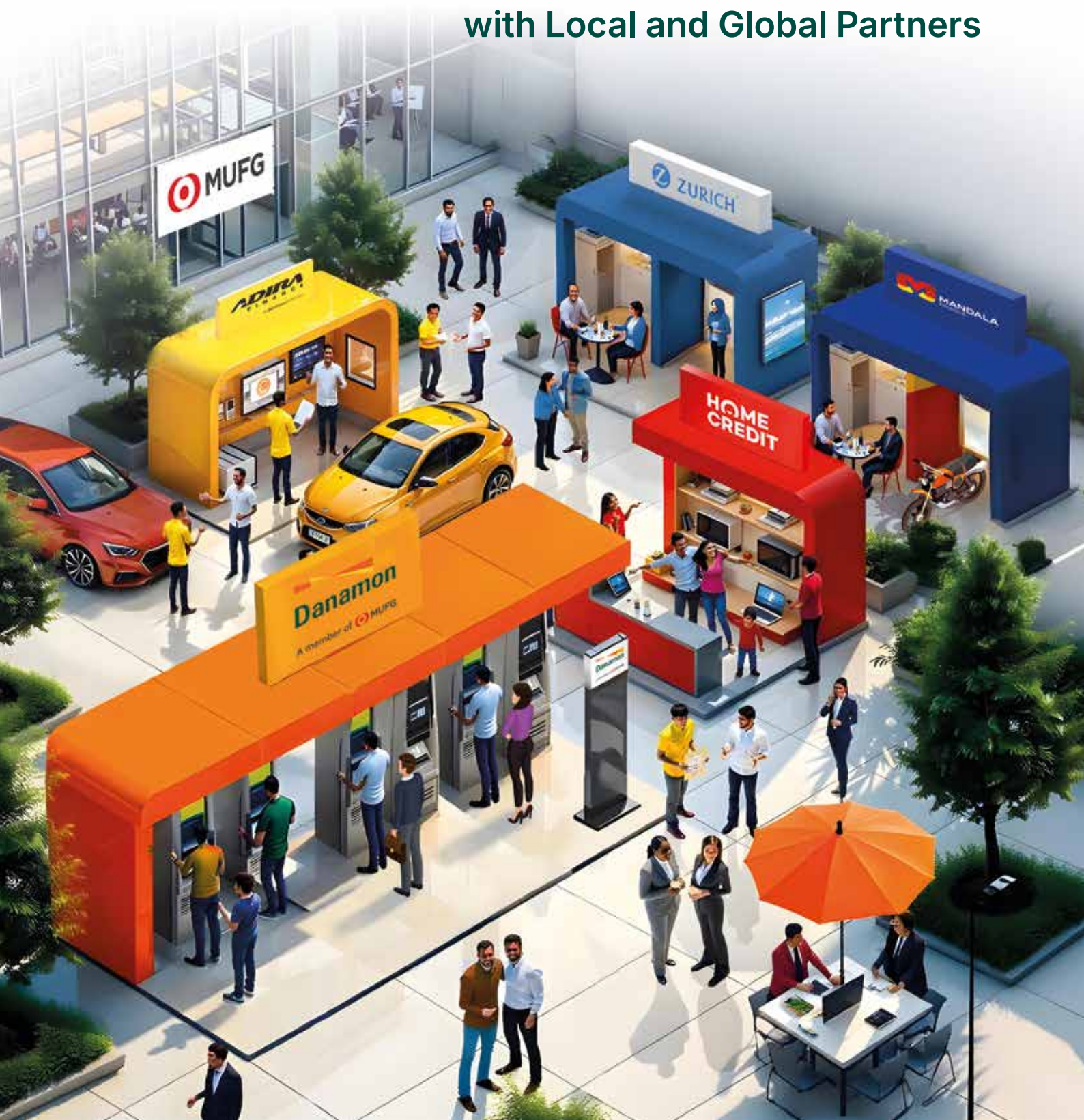


A member of  MUFG

2024
ANNUAL REPORT

#GrowWith**DANAMONGROUP**

Providing Sustainable Holistic Financial Solutions with Local and Global Partners



#TumbuhBersamaDANAMONGROUP
(#GrowWithDANAMONGROUP)

Providing Sustainable Holistic Financial Solutions
with Local and Global Partners

2024
ANNUAL REPORT



Theme Description

Together with its parent Company, group members, and strategic partners, PT Bank Danamon Indonesia Tbk (Danamon/Bank) is committed to transforming into one financial group becoming trusted financial partner that consistently innovates and is customer-oriented. In efforts to achieve this strategic goal, Danamon continues to provide innovations that can help meet financial needs and deliver comprehensive financial solutions for customers and grow our business in alignment with the long term interest of our employees, shareholders and regulators.

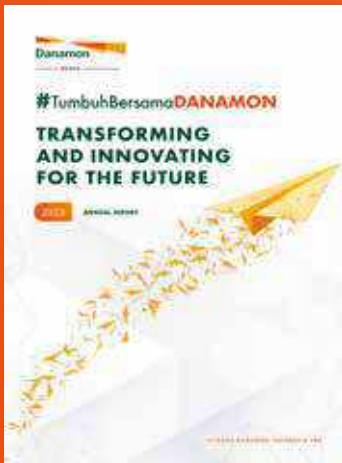
In an effort to provide comprehensive financial solutions, Danamon's strategic priorities include building dominance in targeted ecosystems such as the automotive ecosystem, the Hajj and Umrah ecosystem, and other ecosystems. Danamon is also supported by the unique value proposition of its parent Company, group members, and strategic partners with both global and local networks.

In parallel, we continue to focus on optimizing our business by building a foundation in IT infrastructure and digital fields, where Danamon currently offers the D-Bank PRO application (Digital Banking for Individual Customers) and Danamon Cash Connect (Digital Banking for Business Customers).

Through a transformation alongside its parent Company and strategic partners, Danamon is committed to becoming top financial groups in Indonesia, offering comprehensive financial solutions to customers across all segments: Retail, Small and Medium Enterprises, and Corporate, enabling everyone to Grow Together with Danamon Group.

Danamon's foundations are also strengthened through enhancement in our branding, branch office network and human resources.

2023 ANNUAL REPORT



#TumbuhBersamaDANAMON

Transforming and innovating for the future

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

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

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

2022 ANNUAL REPORT



#BersamaBersinergi

Delivering Comprehensive Financial Solution

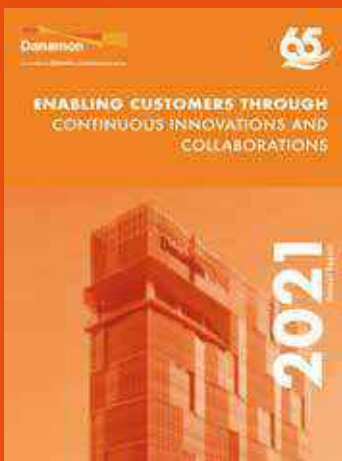
Synergy is an ideal form of collaboration, in which every involved party gains benefit from the collaboration. The phrase Bersama Bersinergi was chosen as Danamon Annual Report's theme for 2022, because Danamon aims to create an ecosystem where every stakeholder can grow, not only Danamon itself, but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

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

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

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

2021 ANNUAL REPORT



Enabling Customers Through Continuous and Colaboration

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.

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FINANCIAL HIGHLIGHTS

2024 CONSOLIDATED FINANCIAL HIGHLIGHTS



Reached Record High in Loan

Rp185.8 Trillion

Total loans grew by 7% YoY to Rp185.8 trillion, supported by growth in Enterprise Banking & Financial Institution, SME, and Consumer.



1.9% Asset Quality Remains Healthy

Gross NPL stood at 1.9% in 2024, showing an improvement from 2.2% in the previous year.

Robust Loan Loss Coverage

Reached **287.2%**

FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(in Rp billion)

Description	2024	2023	2022
Assets	242,334	221,305	197,730
Securities - gross	12,919	3,615	2,964
Government Bonds	18,699	16,318	18,786
Loans – Gross ^{a)}	185,786	172,919	144,900
Investments in Shares	477	467	82
Deposits from Customers & Other Banks ^{b)}	154,774	141,444	127,355
Total Funding ^{c)}	177,107	156,484	137,189
Total Liabilities	190,508	171,345	150,251
Total Equity	51,826	49,959	47,478
Number of Shares Issued and Fully Paid (in unit)	9,773,552,870	9,773,552,870	9,773,552,870

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

(in Rp billion)

Description	2024	2023	2022
Net Interest Income	15,605	15,216	14,120
Other Operating Income – Net	4,627	4,260	3,930
Other Operating Expenses	15,991	14,695	13,459
Net Operating Income	4,240	4,782	4,591
Non-Operating Expense - Net	(57)	(88)	(187)
Income before Tax Expense	4,184	4,694	4,405
Income Tax Expense	893	1,036	975
Net Income	3,291	3,658	3,430
Net Profit Attributable to Equity Holders of the Parent Entity	3,179	3,504	3,302
Net Profit Attributable to Non-Controlling Interests	112	154	128
Comprehensive Income Attributable to Equity Holders of the Parent Entity	3,057	3,549	2,746
Comprehensive Income Attributable to Non-Controlling Interests	112	150	134
Basic Income per Share (Full Amount)	325	359	338

OTHER COMPREHENSIVE INCOME

(in Rp billion)

Description	2024	2023	2022
Remeasurement of post employment benefit obligation	15	(126)	1
Available for Sale Financial Assets:			
1. Changes in fair value in Current Year	(122)	188	(564)
2. Amount Transferred to Profit or Loss in Respect of Fair Value Change	(12)	(16)	(201)
Changes in Fair Value of Cashflow Hedge	(14)	3	74
Income Tax Related to Other Comprehensive Income	32	(39)	152
Total Comprehensive Income	3,170	3,698	2,880

FINANCIAL RATIOS

Key Financial Ratios (%)	2024	2023	2022
Capital			
Capital Adequacy Ratio (CAR)	26.2	27.5	26.3
Tier 1 Ratio	25.2	26.5	25.5
Tier 2 Ratio	1.0	1.0	0.9
Asset to Equity (x)	4.7	4.4	4.2
Earning Assets			
Non-Performing Earning Assets and Non-Productive Assets to Total Earnings and Non Productive Assets	1.0	1.3	1.4
Non-Performing Earning Assets to Total productive Assets	1.0	1.2	1.3
Non-Performing Loans (NPL) to Total Loans - Gross	1.9	2.3	2.6
Non-Performing Loans (NPL) to Total Loans - Nett	0.2	0.2	0.2
Allowance for Impairment Losses for Financial Assets to Productive Assets	4.1	4.6	4.6
Loan Loss Coverage	287.2	265.9	230.8
Rentability			
Return On Average Assets (ROAA) Before Tax	1.8	2.3	2.3
Return On Average Assets (ROAA) After Tax	1.4	1.7	1.7
Return On Average Equity (ROAE)	7.1	8.3	8.3
Debt to Assets	0.8	0.8	0.8
Debt to Equity	3.7	3.4	3.2

FINANCIAL RATIOS

Key Financial Ratios (%)	2024	2023	2022
Net Interest Margin (NIM)	7.0	7.7	7.7
Cost to Income	54.1	51.6	50.1
Operating Expense to Operating Income (BOPO)	79.9	75.7	72.9
Cost of Funds	4.3	3.5	2.4
Liquidity			
Loan to Deposit Ratio (LDR)	96.5	96.6	91.0
CASA Ratio	41.7	52.3	63.9
Compliance			
1. a. Percentage of Violation of Legal Lending Limit			
a.1. Related Parties	-	-	-
a.2. Third Parties	-	-	-
b. Percentage of Excess of Legal Lending Limit			
b.1. Related Parties	-	-	-
b.2. Third Parties	-	-	-
2. Statutory Reserve Requirement ^{d)}			
a. GWM Primary IDR			
i. Daily	0.0	0.0	0.0
ii. Average	7.0	7.1	7.9
b. GWM Foreign Currency (Daily)	2.0	2.0	2.0
3. Net Open Position	1.7	0.9	1.4
Others			
Total Employees ^{e)}	25,646	25,995	26,184
Total Branches ^{e)}	863	861	879
Total ATMs & CRMs	1,043	1,255	1,408

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						
Type 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. <i>Mudharabah</i> Current Account						
a. Bank	129,394	1,099	10	110	1.02	
b. Non-Bank	996,994	8,468	19	1,571	1.89	
3. <i>Mudharabah</i> Savings Account						
a. Bank	161,122	1,368	13	178	1.33	
b. Non-Bank	991,227	8,425	7	613	0.74	
4. <i>Mudharabah</i> Time Deposits						
a. Bank						
- 1 Month	24,215	206	25	51	2.53	
- 3 Months	33,202	282	25	70	2.53	
- 6 Months	-	-	-	-	-	
- 12 Months	26,193	222	25	56	2.57	
b. Non-Bank						
- 1 Month	1,526,029	12,961	25	3,240	2.55	
- 3 Months	2,126,199	18,058	25	4,515	2.55	
- 6 Months	871,136	7,399	25	1,850	2.55	
- 12 Months	493,008	4,187	25	1,047	2.55	
5. Received Financing	-	-	-	-	-	-
Total	7,379,419	62,675				

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		7,682,359	70,969
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		90,766	695
b. Non Bank		2,647,763	8,912
7. <i>Musarakah</i> Financing			
a. Bank		-	-
b. Non Bank		3,063,886	8,457
8. Lease Financing			
a. Bank		-	-
b. Non Bank		903,495	7,149
9. Other Financing			
a. Bank		-	-
b. Non Bank		576	-
Total		14,388,845	96,182

STATEMENT OF SOURCES AND DISBURSEMENT OF ZAKAT AND WAQF FUNDS

(in Rp million)

No	DESCRIPTION	31 DEC 24	31 DEC 23	31 DEC 22
A.	Source and Disbursement of <i>Zakat</i> Funds			
1.	<i>Zakat</i> Funds Derived from:			
	a. Internal Sharia Business Unit (UUS)	-	-	-
	b. External Sharia Business Unit (UUS)	821	682	1,133
	Total Acquisition	821	682	1,133
2.	Disbursement of <i>Zakat</i> Funds to <i>Zakat</i> Administrator Entities			
	a. Amil <i>Zakat</i> Institutions	785	489	2,406
	b. Amil <i>Zakat</i> Agency	1	1	1
	Total Disbursement	786	490	2,407
B.	Source and Disbursement of <i>Waqf</i> Funds			
1.	Acquisition of <i>Waqf</i> Funds Deriving From:			
	a. Internal Sharia Business Unit (UUS)			
	b. External Sharia Business Unit (UUS)	9,089	9,036	15,191
	Total Acquisition	9,089	9,036	15,191
2.	Disbursement of <i>Waqf</i> Funds to <i>Waqf</i> Administrator Entities			
	a. Indonesia <i>Waqf</i> Agency	33	733	1,045
	b. Other <i>Nadzir</i> ¹⁾ Yayasan Pesantren	5,457	3,788	5,112
	c. Other <i>Nadzir</i> ²⁾ DD Republika Wakaf	2,823	2,274	8,274
	d. Other <i>Nadzir</i> ²⁾ Yayasan DD Republika	1,973	-	-
	e. Others ³⁾ <i>Nadzir</i> ²⁾ Yayasan Darut Tauhid	-	600	-
	f. Others ³⁾	333	413	-
	Total Disbursement	10,619	7,808	14,431

Description:

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

STATEMENT OF SOURCES AND USAGE OF BENEVOLENCE FUNDS

(in Rp million)

No	DESCRIPTION	31 DEC 24	31 DEC 23	31 DEC 22
1.	Beginning Balance of Benevolence Funds	1,143	2,072	1,560
2.	Acquisition of Benevolence Fund	-	-	-
	a. Infaq & Alms	70	90	314
	b. Repayment of Productive Benevolence Funds			
	c. Fines	780	863	759
	d. Non-Halal Acquisition	-	-	-
	e. Others	-	-	-
	Total Acquisition	850	953	1,073
3.	Usage of Benevolence Funds			
	a. Productive Benevolence Funds	-	-	-
	b. Donations	982	1,882	561
	c. Other Usage for Common Interests	-	-	-
	Total Usage	982	1,882	561
4.	Increase (Decrease) of Benevolence Funds Source	(132)	(929)	512
5.	Ending Balance of Benevolence Funds	1,011	1,143	2,072

SHARES HIGHLIGHTS

Share Price (Rp)	2024				
	Highest	Lowest	Closing	Average	Market Capitalization (Rp Million)
First Quarter	3,010	2,740	2,980	2,879	29,125,187
Second Quarter	2,950	2,050	2,580	2,642	25,215,766
Third Quarter	2,690	2,460	2,600	2,596	25,411,237
Fourth Quarter	2,630	2,510	2,540	2,568	24,824,824

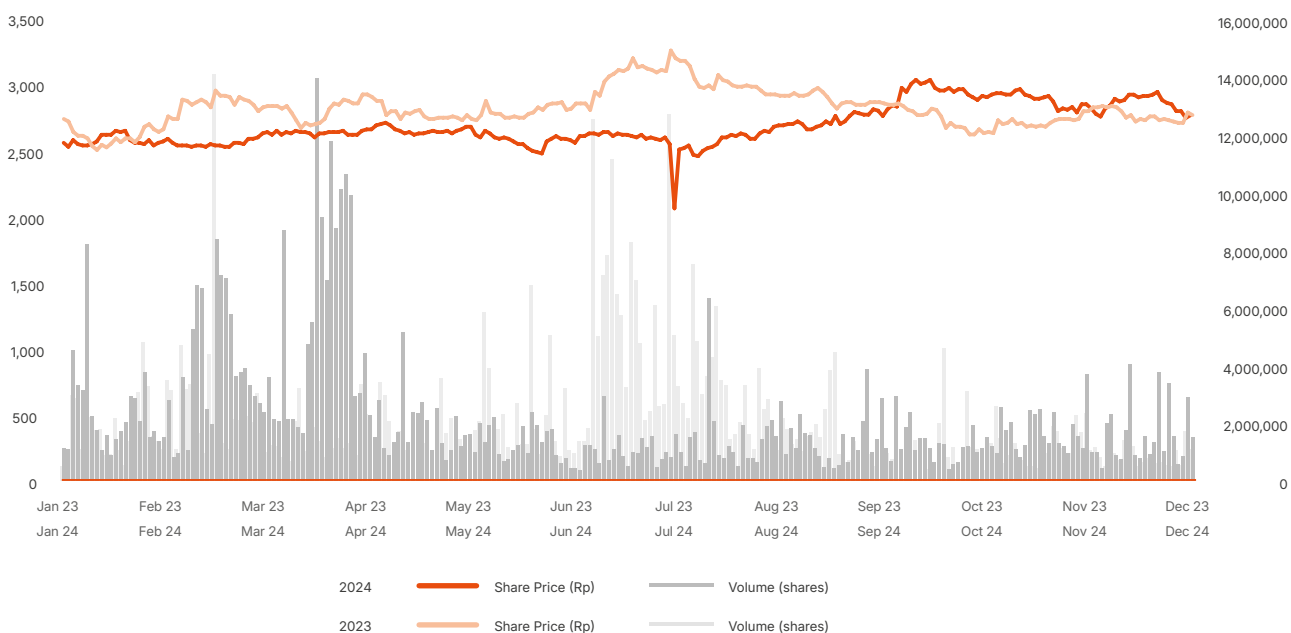
Share Price (Rp)	2023				
	Highest	Lowest	Closing	Average	Market Capitalization (Rp Million)
First Quarter	2,970	2,510	2,700	2,749	26,388,592
Second Quarter	2,960	2,740	2,820	2,813	27,561,419
Third Quarter	3,280	2,830	2,860	3,007	27,952,361
Fourth Quarter	2,870	2,630	2,780	2,751	27,170,476

SHARE PRICE MOVEMENT CHART

Chart of Trading Volume and Closing Price of Shares Throughout 2024 & 2023

Share Price (Rp)

Volume (Shares)



INFORMATION ABOUT BONDS

For the period ended on 31 December 2024, 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 2024 are as follows:

Debt Securities	Effective Notification Date	Letter Number	Amount (in million Rp)	Trustee	Interest Payment Schedule
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)	June 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 Bonds VI Phase III Year 2024 (Continuing Bonds VI Phase III)	June 2023	No. S-164/D.04/2023	1,600,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds VI Phase IV Year 2024 (Continuing Bonds VII Phase IV)	June 2023	No. S-164/D.04/2023	2,000,000	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
Adira Finance Continuing Sukuk Mudharabah V Phase III Year 2024 (Continuing Sukuk Mudharabah V Phase III)	June 2023	No. S-164/D.04/2023	400,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly

CREDIT RATINGS

Pefindo May 2024	Outlook	Stable
	Corporate Rating	idAAA
Fitch Rating October 2024	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



Bridestory Market

Danamon as the main sponsor in the Bridestory Market 2024, in line with Danamon's commitment to grow with its customers. Danamon offers various comprehensive financial solutions to help customers create their dream weddings.

1-4 February 2024



Indonesia International Motor Show 2024

Danamon together with Adira Finance, supported by MUFG, are back to support IIMS 2024 as the Official Bank Partner and Official Multifinance Partner for the third time.

Jakarta: 15 February 2024
Surabaya: 30 May 2024



Danamon Syariah Travel Fair 2024

Danamon Syariah presents Danamon Syariah Travel Fair 2024, helping customers fulfill their Hajj and Umrah pilgrimages. DSTF 2024 presents various inspiring and informative activities such as financial products with Sharia principles, and presents 14 Hajj & Umrah travel agents and also 19 F&B and lifestyle partners.

21 March 2024



Danamon as Bank Persepsi of BPJS Ketenagakerjaan

Danamon is committed to provide the best service in facilitating the collection of contributions and payment of claims to all customers and the community who are participants of BPJS Ketenagakerjaan. This commitment was formalized in a memorandum of understanding signed by Danamon and BPJS Ketenagakerjaan.

3 June 2024



DXPO 2024 by Danamon

Danamon held DXPO by Danamon as part of its 68th anniversary celebration. Danamon was present to showcase the extensive network of Danamon and its group members, which offer holistic financial solutions tailored to customer needs.

Jakarta: 18 - 21 July 2024
Makassar: 22 - 25 August 2024



Grow With Danamon Group

Together with MUFG as the parent company and group members and its strategic partners Danamon is committed to continuously transform as a financial group to become a trusted financial partner that is customer-centric and always innovates, in order to meet the needs of shareholders, customers, employees, and regulators by providing comprehensive financial solutions so that they can grow together.

22 July 2024



Danamon Golf Event

Danamon held the Danamon Golf Event 2024 as a form of Danamon's appreciation for the loyalty and trust of its Corporate customers.

27 July 2024



Danamon Present Danamon LEBIH PRO as Multi-Currency Account

Danamon introduced Danamon LEBIH PRO, which provides 9 currencies in 1 saving account.

28 August 2024



MUFG NOW (Net Zero World)

MUFG Bank Ltd. (MUFG) in collaboration with Danamon hosted the inaugural MUFG Net Zero World (MUFG NOW) event in Jakarta. MUFG NOW is the Bank's flagship thought leadership and engagement event in Asia Pacific, aimed at engaging stakeholders from policymakers, business leaders, to industry experts in supporting Asia's sustainability agenda.

14 September 2024



Krungsri ASEAN Link Forum

Signing of MOU between Krungsri and MUFG together with Danamon, Vietin Bank and Security Bank to enhance the capability of Krungsri ASEAN Link as a cross-border business advisory to create an ecosystem that supports customers in developing their business in ASEAN.

17 September 2024



Danamon Launches DAYATARA Program to Support Equality and Inclusion of Persons with Disabilities in the Workforce

In an effort to support diversity and a culture of inclusion in the workplace, Danamon launched the *Danamon Berdaya Mengusung Kesetaraan* (DAYATARA) program. This program is designed as a form of Danamon's commitment to implementing the principles of Diversity, Equity, and Inclusion (DEI), especially for people with disabilities.

1 October 2024



Danamon and Muhammadiyah Central Leadership Strengthen Cooperation through MoU Signing Renewal

Danamon renewed its MoU with the Muhammadiyah Central Board to enhance cooperation in education, health, finance, and philanthropy. The cooperation, which has been ongoing since 2012, aims to support Muhammadiyah's renewal initiatives through holistic Banking services, with the hope of bringing great benefits and improving the welfare of the community.

23 October 2024





MANAGEMENT REPORT

REPORT FROM THE BOARD OF COMMISSIONERS



Yasushi Itagaki
PRESIDENT COMMISSIONER



"Marking its 68th anniversary, Danamon executed its strategic direction to grow as a financial group through a series of collaborations with MUFG, Adira Finance, Home Credit Indonesia, Mandala Finance, and Zurich Asuransi Indonesia."

DEAR VALUED SHAREHOLDERS AND STAKEHOLDERS,

Supported by strong group synergy and its global and local networks, Danamon has managed to continue recording solid growth in lending and funding with sustainable profitability while maintaining a healthy asset quality despite global economic uncertainties and a challenging business landscape.

Marking its 68th anniversary, Danamon executed its strategic direction to grow as a financial group through a series of collaborations with MUFG, Adira Finance, Home Credit Indonesia, Mandala Finance, and Zurich Asuransi Indonesia.

MACROECONOMY IN 2024

The growth of the global economy slightly slowed to 3.2% in 2024, down from 3.4% a year earlier. Geopolitical dynamics and elevated interest rates were the main catalysts behind the slowdown. Global and domestic headline inflation, however, have mostly moderated, leading to a shift in monetary policy from tight to accommodative, marked by rate cuts by the U.S. Federal Reserve and Bank Indonesia. The Fed cut a total of 100 bps, while BI cut once by 25 bps.

Domestically, the Indonesian economy retained its growth rate of 5.0% YoY in 2024, maintaining its growth achieved in 2023. Meanwhile, the rupiah weakened to Rp15,950/USD by the end of 2024 compared to Rp15,439/USD at the end of 2023. In the banking industry, total outstanding loans and third-party funds

expanded, albeit at slower rates, by 6.8% YoY and 3.9% YoY, respectively, whereas non-performing loans remained unchanged at 2.2% at the end of December 2024.

ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE

In the view of the Board of Commissioners, the Board of Directors managed Danamon effectively throughout 2024, overcoming the various challenges from both the economy and the industry. This success reflects a combination of factors, including strong collaboration and business synergy between Danamon and the MUFG ecosystem, alongside the Bank's strategic direction to grow as a financial group.

Under the guidance of the Management, Danamon achieved solid growth in lending and funding while maintaining a sustainable profitability and healthy asset quality, despite the high-interest rate environment. Foundation-building initiatives continued with improvements in terms of branding, investments in IT infrastructure, digital, branch networks, and people capabilities. These initiatives aim to deepen customer engagement and expand customer reach.

Overall, as of the end of December 2024, these initiatives combined with support from MUFG have resulted in a strong total loan portfolio growth of 7% YoY to Rp185.8 trillion, and Total Funding deposits grew

by 13% YoY to reach Rp177.1 trillion, both of which were record levels for Danamon. Meanwhile, the CASA ratio stood at 41.7%, while the NPL ratio improved to 1.9%. Capital Adequacy Ratio (CAR) continued to be strong at 26.2%, well above the regulatory minimum.

Danamon's strong foundations are reflected in its ratings. Fitch Ratings affirmed Danamon's National Long-Term Rating at AAA(idn)/Stable, and also affirmed the Bank's Long-Term Issuer Default Rating (IDR) at BBB/Stable. In addition, Pefindo – Indonesia's rating agency – has maintained its rating for Danamon at idAAA/Stable. Both agencies assigned to Danamon the highest corporate rating available for Indonesia. Danamon is also listed as a constituent of IDX-Pefindo Prime Bank Index since 2023. The index consists of 10 bank issuers with investment grade ratings.

OVERSIGHT OF STRATEGY IMPLEMENTATION

The Board of Commissioners, in close coordination with the Board of Directors, oversaw the formulation and implementation of the Bank's strategies and policies. We provided input and advice for the preparation of the Bank's Business Plan, along with periodically reviewing its implementation to ensure that everything was on track and the Bank was in line for achieving the targets.

In 2024, Danamon recorded growth in its four business engines as a result of continued focus on collaborative efforts and synergies within the MUFG ecosystem, increasing business penetration in target ecosystems – particularly Automotive, Hajj and Umroh, Education, and Real Estate through Japanese developers – and advancing the digital transformation on its products and services. Enterprise Banking and Financial Institutions (EBFI) loan portfolio increased by 10% YoY to Rp87.1 trillion – including trade finance and marketable securities. SME loans also expanded by 12% YoY to Rp25.4 trillion, and Consumer loans remained robust and stood at Rp20.9 trillion or 19% higher than previous year. Adira Finance maintain its loans at Rp56.0 trillion, despite the subdued performance of the automotive industry in 2024.

Danamon collaborated with MUFG Innovation Partners Co., Ltd. (MUIP) and MUFG Bank Ltd. (MUFG) to establish the MUIP Garuda Fund in 2023 as part of the Bank's commitment to support Indonesia's fintech start-ups and to expand the digital collaboration ecosystem between these start-ups and Danamon or Adira Finance. To date, the Garuda Fund has invested in P2P lending, insurtech, and cross-border payment service companies.

Danamon's commitment to continuous improvement is reflected in both its branch transformation and digital banking development. Throughout 2024, across 37 cities in Indonesia, 41 more branches were transformed to adopt new concepts in a bid to deepen customer and community relationships. The Bank also continued to improve its customer engagement thru Digital Banking Apps, D-Bank PRO, by launching more than 30 new features developed in an Agile Way of Working. Through these initiatives, Danamon awarded as "Indonesia Best CX-EX Strategy Award 2024" showing Danamon's commitment in integrating a holistic customer experience through a branch transformation program. Furthermore, the number of engaged users of D-Bank PRO increased by 14% YoY. These achievements, reflecting the tangible benefits of the Bank's integrated physical and digital strategy.

Despite a 14.7% sales decline in the 4-wheel automotive industry, Adira Finance has managed to maintain its loan portfolio size through diversification into Multi-Purpose Loans backed by automotive collateral. By the end of December 2024, Adira Finance's total loans stood at Rp56.0 trillion, a slight increase compared to the same period a year earlier. Strong collaboration between Danamon and Adira Finance has been instrumental in helping the Danamon Group to continue expanding in automotive ecosystems.

In early 2024, MUFG and Adira Finance completed the acquisition of Mandala Finance. The acquisition is meant to further strengthen Adira Finance's position in the multi-finance industry.

BUSINESS OUTLOOK

The Board of Commissioners observed that the world economic outlook for 2025 will remain challenging, mainly due to prolonged or even expanding geopolitical conflicts around the world, the pace of interest rate cuts being slower than initial expectations, the growth slowdown in China and subdued growth in Europe, as well as the risk of volatile commodity prices.

Indonesian economic growth in 2025 is expected to range between 4.8% and 5.6% YoY, compared to the Bank Indonesia's (BI) estimate of 4.7%-5.5% YoY in 2024. Household consumption and investments are to remain the main engines of growth, supported by a manageable inflation rate within BI's target inflation range of 2.5%±1%, which provides room for BI to reduce its interest rates further in 2025.

The confluence of positive and negative market forces anticipated for 2025 necessitates a cautious and vigilant approach from Danamon's Management. While navigating this complex terrain, the Bank must prioritize growth initiatives and leverage its valuable position within the MUFG network.

CORPORATE GOVERNANCE IMPLEMENTATION

Danamon recognizes the critical role of Good Corporate Governance (GCG) in its sustainability and success. The Bank prioritizes implementing robust GCG practices, adhering to both regulatory standards and internationally recognized best practices. The GCG framework encompasses three key aspects: Governance Structure, Governance Process, and Governance Outcomes, with an overarching Integrated Governance Policy for the Bank and the Financial Conglomerate.

The Board of Commissioners has consistently assessed the Bank's GCG practices as "Good" through regular self-assessments which were conducted every six months in 2024, demonstrating the Bank's commitment to maintaining sound GCG practices that align with evolving business needs and regulatory requirements. The Bank regularly reviews and updates key policies, including those related to risk management and integrated governance, to ensure they remain relevant and effective.

Supported by multiple committees, the Board of Commissioners plays a crucial role in assessing and monitoring the implementation of GCG practices. These committees regularly submit reports on GCG-related matters, and their performance is evaluated based on factors such as meeting frequency, decision-making quality, and the timely execution of follow-up actions. This comprehensive approach ensures that GCG remains a cornerstone of Danamon's operations.

WHISTLEBLOWING SYSTEM IMPLEMENTATION

Danamon has established a Whistleblowing System (WBS) to foster a culture of integrity and ethical conduct. This confidential system allows employees to report any concerns regarding fraud, abuse, or suspicious activities without fear of retaliation. To ensure objectivity and independence, KPMG, an independent third-party consultant, was appointed to oversee the WBS.

The Board of Commissioners, along with the Audit Committee, reviews all WBS reports. Verified reports are followed up with appropriate disciplinary actions, ranging from warnings and transfers to termination of employment. The Board of Commissioners believes that a transparent and consistently applied WBS strengthens Danamon's integrity, encourages employee compliance, and enhances the trust of all stakeholders.

PROGRESS IN SUSTAINABILITY

The Board of Commissioners expresses appreciation for the progress Danamon has achieved in implementing its Sustainable Finance Action Plan (SFAP), reflecting the commitment of both MUFG and the Bank to sustainability. The BOC sees that Danamon's Sustainable Finance efforts in 2024 are compliant with OJK Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies.

Among other accomplishments, the share of the overall portfolio dedicated to green financing as of the end of 2024 increased by 23.5% compared to the end of 2023. This demonstrates the Bank's continuous commitment to Sustainable Finance, including financing for renewable energy as an immediate preventive response to climate change and a necessity to support transition financing to a lower-carbon economy.

In line with its shared commitment with MUFG to reach net-zero greenhouse gas emissions from its own operations by 2030, Danamon made efforts to further reduce and mitigate its carbon footprint throughout the year. Additionally, Danamon partnered with Adira Finance to organize various environmental and community initiatives aimed at enhancing longterm public well-being. More information on this can be found in the section of this Annual Report dedicated to the Sustainability Report.

Going forward, the Board of Commissioners will continue to oversee and motivate the management to implement Danamon's sustainability strategy and sustainable finance initiatives, as detailed in the SFAP.

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

The composition of Danamon's Board of Commissioners remained unchanged following the resolutions passed at the Annual General Meeting of Shareholders (AGMS) on March 22, 2024.

CLOSING REMARKS

On behalf of the Board of Commissioners, we would like to express our gratitude to shareholders and stakeholders for their continued support and trust. We also thank the Board of Directors and all employees for their hard work, loyalty, and dedication, as well as for all the progress that they have made possible.

Additionally, 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 to the banking industry, including Danamon in particular.

Going forward, we will uphold our vision of caring for and enabling millions to prosper.

#TumbuhBersamaDanamonGroup



Yasushi Itagaki
President Commissioner

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BOARD OF COMMISSIONERS



Nobuya Kawasaki
Commissioner

Peter Benjamin Stok
Commissioner (Independent)

Yasushi Itagaki
President Commissioner



Halim Alamsyah
Vice President Commissioner (Independent)



Hedy Maria Helena Lopian
Commissioner (Independent)



Dan Harsono
Commissioner



LAPORAN DIREKSI



Daisuke Ejima
PRESIDENT DIRECTOR



“Despite challenging business conditions arising from global economic uncertainties and decrease in the middle-class purchasing power, Danamon managed to achieve sustained growth momentum in lending and funding.”

DEAR ESTEEMED SHAREHOLDERS AND STAKEHOLDERS,

As Danamon celebrates its 68th anniversary, we are proud to present our financial and performance report for the fiscal year 2024. During the year, we reemphasized our commitment to help customers grow with Danamon group and launched a new, simplified logo reflecting the Bank’s ongoing transformation.

Despite challenging business conditions arising from global economic uncertainties and decrease in the middle-class purchasing power, Danamon managed to achieve sustained growth momentum in lending and funding. Total loans reached a record Rp185.8 trillion, up 7% year-over-year (YoY), while total funding increased by 13% YoY to Rp177.1 trillion, supported by robust granular funding growth of 8% YoY. This strong performance was supported by healthy asset quality, as reflected in the gross Non-Performing Loan (NPL) ratio, which improved by 30 basis points (bps) to 1.9%, and a higher NPL coverage ratio of 287.2%, compared to 265.9% last year. Sustainable profitability was evident in our Operating Income, which rose by 4% YoY to Rp18.9 trillion, while Pre-Provision Operating Profit (PPOP) grew 1% YoY to Rp8.3 trillion. Net Profit After Tax (NPAT) stood at Rp3.2 trillion.

ECONOMIC & INDUSTRY OVERVIEW

Indonesia’s growth remained stable, with the economy expanding by 5.0% YoY in 2024, consistent with its performance in 2023.

In monetary policy, after a 25bps increase in April 2024, Bank Indonesia reduced back its benchmark 7-Day Reverse Repo Rate (BI7DRR) by 25 basis points (bps) to 6% in September 2024, following a 50bps rate cut by the US Federal Reserve (US Fed). In November 2024, the Federal Reserve implemented another 25bps rate cut. However, Bank Indonesia opted to hold the BI7DRR steady, citing a decline in headline inflation, which stood at 1.55% YoY at the end of November 2024 – at the lower bound of Bank Indonesia’s target range of 2.5% ±1%.

Expectations of continued significant US Fed rate cuts initially strengthened the Indonesian rupiah (IDR) against the US dollar (USD), but this reversed following the result of US presidential election. By the end of 2024, the IDR weakened to Rp15,950/USD, compared to Rp15,439/USD at the close of 2023.

The automotive industry experienced market sluggishness in 2024. According to the Association of Indonesia Automotive Industries (GAIKINDO), 4W vehicles sales fell by 13.9% YoY, totaling 865,723 units. At the same time, data from the Indonesia Motorcycle Association (AIS) shows that Sales of 2W vehicles sales only rose by 1.5% YoY, reaching 6.3 million units.

The Indonesian government maintained its commitment to electric vehicle (EV) adoption, targeting 2 million electric cars and 13 million electric motorcycles

by 2030. To support these goals, the government continued offering subsidies and sales tax incentives throughout 2024.

KEY STRATEGIES AND ACHIEVEMENTS

Supported by its global and local networks, along with its group members—Adira Finance, Home Credit Indonesia, Mandala Finance, and Zurich Asuransi Indonesia—and strategic partners such as Grab, Akulaku, and Manulife Indonesia, Danamon remains committed to sustainable growth as a financial group. This commitment aligns with its strategic direction for 2024-2026. By integrating collective strengths, aligning goals, and embracing a shared vision of customercentric service, Danamon aspires to become one of Indonesia's top financial groups.

As a result, in 2024 Danamon achieved sustained loan growth driven by diversified business engines. Strong growth in Enterprise Banking and Financial Institutions (EBFI), Small and Medium Enterprises (SME) and Consumer Banking compensated the more muted growth in Adira Finance.

Ecosystem Initiatives

Despite a challenging year for the automotive industry, Danamon and Adira Finance strengthened their support for the sector by offering comprehensive financial solutions across the automotive value chain. Adira Finance continued to deepen engagement with the existing customers and diversified its financing portfolios in non-automotive products, including multipurpose financing, fleet and heavy equipment financing.

Key initiatives included participation in events such as the Indonesia International Motor Show (IIMS) in Jakarta and Surabaya, where Danamon served as the official Bank partner, multifinance partner, and tradein partner. Other regional events, such as the DXPO in Makassar and Jakarta, showcased Banking solutions alongside Adira's auto and multipurpose loans.

In 2024, Danamon continue to deepen its business penetration in a few key ecosystems, such as the Hajj & Umrah, Education and Japanese Real Estate sectors, while diligently identifying any opportunities to tap into new industry ecosystems.

Channel Strategies

The rapid development and adoption of technology in the financial sector have driven the need for digital transformation. Danamon has continuously improved its D-Bank PRO application, enabling customers to perform transactions seamlessly via mobile and internet Banking. In 2024, 34 new features were introduced, including the ability to request physical debit cards through the app, QRIS payments using credit cards as the source of funds, and 30-second approvals for credit card-based money transfers.

Additionally, Danamon launched the Danamon LEBIH PRO Debit Card, which features nine currencies and an auto-switching function with competitive foreign exchange rates.

Throughout 2024, Danamon also enhanced the features of Danamon Cash Connect which designed to enhance efficiency for Corporate and SME customers by facilitating both financial and non-financial transactions. The platform is accessible 24/7 via PCs and mobile devices, providing seamless support for daily business operations.

While Digital Banking has gained significant popularity in recent years, Danamon recognizes the continued importance of its branch network to enhance customer and community relationships by transforming its branch offices. Throughout 2024, 41 branches in 37 cities had adopted the Next Generation Branch concept. These revamped branches also feature Danamon Showcase facilities, allowing customers to display their business products and increase their exposure to visiting customers and the public.

Group Collaboration

In 2024, we continued to strengthen our collaboration with MUFG and its group members in Indonesia. This resulted in a 19% YoY increase in cumulative 690 synergy deals with Rp24.5 trillion in synergy loan.

Together with Adira Finance, Danamon disbursed auto loan through KPM Prima program which increased 57% reached Rp1.4 trillion in 2024.

Launched in 2023, the MUIP Garuda Fund—a USD 100 million joint initiative with MUFG Innovation Partners Co. Ltd. (MUIP) and MUFG—targets Series A and B startups in Indonesia. In 2024, the fund invested in Qoala, an

insurtech Company leveraging AI to enhance customer, agent, and partner experiences.

Danamon also hosted Business Matching Fair 2024 which focused on the cosmetics industry, a new segment different from last year's emphasis on food and beverages. Organized in collaboration with the Tokyo SME Support Center, the event featured seminars, Business Matching Meetings, and Networking Lunches, connecting Danamon's customers with companies in the MUFG network

In addition, we keep on exploring various collaboration initiatives with Home Credit Indonesia as well.

HUMAN CAPITAL MANAGEMENT

In 2024, Danamon continues its contribution to national economy in acquiring fresh graduate talents through Danamon Bankers Trainee (DBT) program. The Bank actively participated in the Career Expos, alongside its affiliates within MUFG Group in Indonesia. This collaboration reflects Danamon's vision of becoming the employer of choice, aligning with its Corporate values of "BISA" (*Berkolaborasi, Integritas, Sigap Melayani, Adaptif*).

To keep pace with today's operating environment, Danamon actively supports employees' capabilities growth through programs like the Danamon Global Mobility Program, which provides opportunities for employees to work at partner companies in Indonesia and abroad. This exposure allows participants to gain knowledge, learn diverse work cultures, acquire technical skills, and adopt best business practices.

DIRECTORS' ROLES AND THE REVIEW PROCESS

The Board of Directors (BOD) plays a crucial role in Danamon's strategy formulation and business plan execution, as outlined in the Board Charter. These strategies and plans are subsequently incorporated into Danamon's 2024 Business Plan (RBB).

In addition to their responsibility for defining Danamon's short-term and long-term strategic goals and priorities, the BOD, in collaboration with senior management, ensures the implementation of Good Corporate

Governance across all business activities, in alignment with Danamon's vision and mission.

The BOD and senior management also regularly evaluate the execution of these strategies and business plans. This includes addressing audit findings and recommendations provided by the Bank's internal audit team, external auditors, and supervisory assessments from the OJK, Bank Indonesia, and other regulatory authorities.

TARGET AND REALIZATION

At the end of 2024, Danamon's total consolidated loans grew by 8% YoY to Rp189.4 trillion, exceeding our loan target. The Enterprise Banking and Financial Institutions (EBFI) segment, supported by MUFG collaboration, posted strong growth of 10% YoY to Rp87.1 trillion. The SME loan portfolio also grew by 12% YoY to Rp25.4 trillion compared to the previous year. In the consumer segment, mortgage and credit card portfolios contributed to a 22% and 8% YoY respectively in Danamon's total consumer loan portfolio, which reached Rp20.9 trillion. Meanwhile, due to lower industry demand in the 4-wheel automotives, Adira Finance's new loan disbursement decreased by 12% YoY, with the loan balance reached to Rp56.0 trillion.

While asset quality in certain segments of Adira Finance business impacting higher cost of credit this year, the overall asset quality remained robust, with the consolidated Non-Performing Loan (NPL) ratio improving by 30 basis points to 1.9% compared to the previous year. Similarly, the NPL Coverage ratio strengthened to 287.2% during the same period, reflecting Danamon's prudent risk management.

In terms of CASA, the balance contracted; however, granular funding experienced solid growth of 8% YoY. Danamon's granular funding comprises CASA as well as regular time deposits from both customers and SMEs.

The following table provides a comparison between Danamon's prime lending rates and the average interest rates in 2024:

PRIME LENDING RATES AS OF DECEMBER 31, 2024

Data Period	Non MSME Loan		MSME Loan			Mortgage	Non Mortgage
	Corporate	Retail	Medium	Small	Micro		
Cost of Fund (%)	4.60%	4.60%	4.60%	4.60%	N/A	4.60%	4.60%
Overhead Cost (%)	3.11%	3.11%	3.11%	3.11%	N/A	3.11%	3.11%
Profit Margin	0.79%	1.29%	1.79%	1.79%	N/A	0.29%	1.54%
Prime Lending Rate (%) (Cost of Funding + Overhead Cost + Profit Margin)	8.50%	9.00%	9.50%	9.50%	N/A	8.00%	9.25%

THE WEIGHTED AVERAGE EFFECTIVE INTEREST RATES PER ANNUM FOR THE YEAR ENDED DECEMBER 31ST, 2024 (FOR RUPIAH DENOMINATION)

Deposit Type	Interest Rate
Current Account	2.87%
Savings	1.62%
Time Deposits	5.31%

By the end of 2024, our Capital Adequacy Ratio (CAR)-consolidated remained well above the regulatory minimum at 26.2%.

Mainly due to additional provisioning in the auto loan, consolidated Net Profit After Tax (NPAT) decreased by 9% YoY to Rp3.2 trillion, below our target. Both Return on Assets (ROA) after tax and Return on Equity (ROE) were slightly lower than the previous year, at 1.4% and 7.1%, respectively.

Implementation of GCG

Danamon is committed to uphold the highest standards of Good Corporate Governance (GCG). By continually monitoring and strengthening its GCG practices, the Company aims to create long-term value for shareholders, customers, and employees while adhering to both local and global best practices.

To further promote Good Corporate Governance and ethical business practices, Danamon continues to enhance its Whistleblowing System (WBS). In managing the WBS, Danamon collaborates with an independent external third party to establish a reporting system that is independent, transparent, convenient, confidential, secure, and closely monitored to support whistleblowers effectively, while at the same time ensure personal and legal protection for whistleblowers in compliance with prevailing laws and regulations.

Strategy, Challenges, and Achievements in Sustainable Finance

As a leading Bank in Indonesia and part of MUFG, Japan's largest financial group, we see Sustainable Finance as an integral part of Danamon's business. This commitment to sustainability is embodied in our Sustainability Policy. Our Sustainable Finance Action Plan (SFAP) is the framework for implementing sustainable finance built on five pillars: Governance and Process, Internal Awareness and Capacity Building, Sustainable Financing, Responsible Workplace Management, and Corporate Social Responsibility (CSR).

In addition, in collaboration with MUFG and Adira Finance, Danamon remained committed to expanding its sustainable finance portfolio and achieving Net-Zero Emissions in our operations by 2030. This commitment was reflected in the MUFG Net Zero World (NOW), an event Danamon co-hosted with MUFG to promote the theme of "Strengthening Momentum: Indonesia's Transition to Net Zero." The event supported Indonesia's energy transition measures and aligned with MUFG and Danamon's shared strategic goal of achieving Net Zero emissions in Indonesia by 2060.

During 2024, we strove to maintain the performance of our Green Financing (KUBL) financing proportion. We closed 2024 with a 23.5% increase in KUBL financing versus the end of 2023. We distributed its largest portion, or 33.9%, to businesses under the renewable energy category. At the end of 2024, the proportion of our Sustainable Business Activity Category (KKUB) financing was 20.9% of our total loan portfolio distribution. Moving forward, we will remain committed to achieving our target proportion of KKUB financing of 23% by 2029, aligned with the Bank's growth and business strategy.

Danamon understands that achieving sustainability goals requires synergy and collaboration with all stakeholders. In 2024, we undertook a stakeholder engagement initiative to understand better what our stakeholders have come to expect from the Bank's sustainability goals and impacts.

STRATEGY FOR 2025

Despite potential global economic challenges in 2025 including escalating trade wars, we are optimistic that Indonesia's economy will continue to grow. While we will continue to build strong foundation in areas such as information technology, digital, people, branding as well as branch network, in the next three years, our priorities shift to grow as a financial group. We have set our strategic priorities which consist of strategic themes, including:

- Building dominance in targeted ecosystems, such as Automotive, Hajj Umrah, Education and Real Estate.
- Delivering unique MUFG proposition to our customers.
- Enhancing data analytics and internal process.

We believe our strategic direction will optimize our resources and able to record our double-digit growth in lending and funding with sustainable profitability. We also remain committed to our vision in enabling millions to prosper and making tangible contribution to Indonesian economy.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

The composition of the Board of Directors of Danamon experienced changes during the year. Mr. Naoki Mizoguchi ended his term as a Director of the Board and in turn, Mr. Jin Yoshida was appointed as the new Director of the Board effective upon passing the Fit and Proper test from OJK on April 1st 2024. The Board of Directors would like to thank Mr. Naoki Mizoguchi for his dedication and contribution to Danamon during his term of working. This change in the composition was ratified by the Annual General Meeting of Shareholders (AGMS) on March 22nd, 2024. The current composition of Danamon's Board of Directors is as follows:

- Direktur Utama : Daisuke Ejima
- Vice President Director : Honggo Widjojo Kangmasto
- Vice President Director : Hafid Hadeli
- Director : Herry Hykmanto
- Director : Rita Mirasari
- Director : Dadi Budiana
- Director : Muljono Tjandra
- Director : Thomas Sudarma
- Director : Jin Yoshida

APPRECIATION TO EMPLOYEES, CUSTOMERS AND BUSINESS PARTNERS

We would like to express our highest appreciation to our customers, shareholders, the media, and other stakeholders, all of whom are integral to our continued success. We also highly appreciate all employees for their commitment and dedication to the Bank's business activities and development in 2024, as well as the Board of Commissioners for its valuable advice and assistance. Finally, we extend our deepest appreciation to OJK, Bank Indonesia, and other regulators for their indispensable guidance and support.

We look forward to continuing our collaborative journey with all stakeholders, building stronger relationships, and growing together.



Daisuke Ejima
President Director

BOARD OF DIRECTORS



Jin Yoshida
Director

Muljono Tjandra
Director

Thomas Sudarma
Director

Hafid Hadeli
Vice President
Director



Daisuke Ejima
President Director

Honggo Widjojo
Kangmasto
Vice President
Director

Rita Mirasari
Director

Dadi Budiana
Director

Herry Hykmanto
Director

REPORT FROM THE SHARIA SUPERVISORY BOARD

Assalamu'alaikum Warahmatullahi Wabarakaatuh

Bismillaahirrahmaanirrahiim

Alhamdulillahirabbil'aalamiin, all the praise and gratitude to Allah SWT due to all of His blessings, mercy, and guidance upon all of us, so that Allah SWT enables us to carry out the duties and trust entrusted to us, we convey our blessings and greetings to the Prophet Muhammad sallallahu 'Alaihi Wa sallam.

The Sharia Supervisory Board of Danamon's Sharia Business Unit (DPS-UUS), entrusted with the responsibility of overseeing and ensuring that the products and business activities comply with Sharia principles in accordance with applicable regulations and the Sharia Supervisory Board Charter, has carried out its functions and duties by providing supervision and opinions on new product proposals, policies, procedures, and other matters related to the overall fulfillment of Sharia principles within Danamon's Sharia Business Unit.

We, the Sharia Supervisory Board of Danamon's Sharia Business Unit (DPS-UUS), are of the opinion that the Sharia banking activities conducted by Danamon's Sharia Business Unit in 2024 have been in compliance with the fatwas issued by the National Sharia Council of the Indonesian Ulema Council (DSN-MUI) and the opinions provided by us in our capacity as the Sharia Supervisory Board.

On this occasion, we would like to express our gratitude and appreciation for the cooperation and support of the Board of Directors and the entire management of Bank Danamon for the achievements in 2024 and their efforts in maintaining the consistent application of Sharia principles in banking activities. In closing, let us always pray to Allah SWT to grant us health, ease, and blessings in all our intentions and endeavors. May Danamon's Sharia Business Unit continue to achieve greater success and remain at the forefront in the future.

Danamon UUS will hopefully become even more successful in the future and remain at the forefront.

Aamiin Yaa Rabbal 'Alamin.

Wassalaamu'alaikum Warahmatullahi Wabarakaatuh

On behalf of the Sharia Supervisory Board



Prof. Dr. H. M. Din Syamsuddin, MA
Chairman of Syariah Supervisory Board

SHARIA SUPERVISORY BOARD



Prof. Dr. Hasanudin, M.Ag.
Member for Syariah Supervisory Board

Dr. Asep Supyadillah, M.Ag.
Member for Syariah Supervisory Board

Prof. Dr. H. M. Din Syamsuddin, MA
Chairman of Syariah 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 2024 Annual Report of PT Bank Danamon Indonesia Tbk.

We, the undersigned, testify that all information contained in the 2024 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, 26 February 2025

BOARD OF COMMISSIONERS



Yasushi Itagaki
President Commissioner



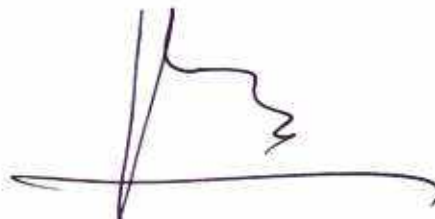
Halim Alamsyah
Vice President Commissioner (Independent)



Nobuya Kawasaki
Commissioner



Dan Harsono
Commissioner



Peter Benjamin Stok
Commissioner (Independent)



Hedy Maria Helena Lopian
Commissioner (Independent)

BOARD OF DIRECTORS



Daisuke Ejima
President Director



**Honggo Widjojo
Kangmasto**
Vice President Director



Hafid Hadeli
Vice President Director



Herry Hykmanto
Director



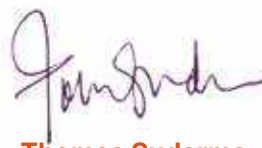
Rita Mirasari
Director



Dadi Budiana
Director



Muljono Tjandra
Director



Thomas Sudarma
Director



Jin Yoshida
Director

SHARIA SUPERVISORY BOARD

Chairman : Prof. Dr. H. M. Din Syamsuddin, MA
Member : Prof. 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 14 June 2024, 26 June 2024, 28 June 2024 and renewed every year.

Jakarta, 26 February 2025



Prof. Dr. H. M. Din Syamsuddin, MA
Chairman of Syariah Supervisory Board



Prof. Dr. Hasanudin, M.Ag.
Member for Syariah Supervisory Board



Dr. Asep Supyadillah, M.Ag.
Member for Syariah Supervisory Board

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COMPANY PROFILE

DANAMON AT A GLANCE



Danamon posted total assets of Rp242.33 trillion as of 31 December 2024. Its shares are owned by The MUFG Bank, Ltd. (92.47%) and the public (7.53%).

PT Bank Danamon Indonesia Tbk (Stock Code: BDMN) was established in 1956. As of 31 December 2024, Danamon manages consolidated assets of Rp242.33 trillion with its subsidiary, Adira Finance. In terms of share ownership, 92.47% of Danamon shares are owned by MUFG and the other 7.53% are owned by the public. In serving customers from all business lines, namely Retail, Small and Medium Enterprises, and Corporations, Danamon is supported by 863 conventional branch offices and Syariah units, as well as branch offices and representative offices of Danamon group companies in Indonesia.

As a subsidiary of MUFG which is one of the largest financial services groups in the world, Danamon is supported by the global network of MUFG and its partner Banks: Krungsri Bank in Thailand, Security Bank in the Philippines, and VietinBank in Vietnam. Danamon is also strengthened by the local network of its group companies; Adira Finance, Home Credit Indonesia, Mandala Finance, and Zurich Asuransi Indonesia and its strategic partners.

Together with MUFG, its group companies and strategic partners, Danamon is committed to continue transforming as one financial group, in order to become a more trusted, customer-centric, and innovative financial partner, as well as to meet the needs of shareholders, customers, employees, and regulators, by providing holistic financial solution so that we can grow together.

Based on the vision of 'We Care and Help Millions to Prosper', Danamon and its group companies and strategic partners recognise the importance of sustainability as an integral part of the growth and prosperity of society.

Therefore, Danamon is also committed to supporting Indonesia in achieving net zero emissions by 2060 through various progressive efforts towards sustainable finance, decarbonization initiatives, and green economy development. These initiatives are reflected in the Sustainability Finance Action Plan (SFAP), which includes governance and process, awareness and capacity building, sustainable financing, responsible workplace management, and Corporate social responsibility. Each of these pillars is designed to support sustainability principles and ensure that every aspect of our operations contributes positively to the environment.

In running the business and to achieve goals aligned with the Company's vision and mission, Danamon upholds Company's values "BISA" that must be embraced by all employees, management, directors, and commissioners of Danamon. These values consist of Collaboration (*Berkolaborasi*), Integrity (*Integritas*), Customer Centricity (*Sigap Melayani*), and Adaptability (*Adaptif*).

CORPORATE IDENTITY

[POJK C.2] [GRI 2-1] [GRI 2-6]

COMPANY NAME

PT Bank Danamon Indonesia Tbk

CORE BUSINESS

Banking Services

DATE OF ESTABLISHMENT

16 July 1956

BUSINESS IDENTIFICATION NUMBER

9120205531975

LEGAL BASIS OF ESTABLISHMENT

Notarial deed No. 134 dated 16 July 1956 of Meester Raden Soedja, S.H. ratified by the Minister of Justice of Republic of Indonesia in its 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

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

STOCK EXCHANGE

Bursa Efek Indonesia

SHARE CODE

BDMN

CUSTODIAN BANK PERMIT

Bapepam & LK Letter No. Kep-02/PM/Kstd/2002 dated 15 October 2002

TAX IDENTIFICATION NUMBER

0013 0847 0209 1000

LATEST ACRTICLE OF ASSOCIATION

Deed No. 88 dated March 22, 2024, 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.01.03-0081738 dated 3 April 2024

ASSOCIATION MEMBERSHIP

- 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
- Communication Forum of Banking Compliance Directors (FKDKP)

BUSINESS PERMIT

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

FOREIGN EXCHANGE BANK PERMIT

Letter from Bank Indonesia No. 21/10/Dir/Upps dated 5 November 1988

SHARIA BANKING PERMIT

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

TAX PAYMENT BANK PERMIT

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

HEAD OFFICE

PT Bank Danamon Indonesia Tbk

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

SUBSIDIARY

PT Adira Dinamika Multi Finance, Tbk.

Line of Business: Financing
Head Office: Millenium Centennial Center 53rd, 53rd-61st Floor
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

OPERATIONAL AREAS

[POJK C.3]

Total Branches

863

355 Danamon

508 ADMF

Danamon has a network throughout Indonesia from Aceh to Papua.

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



1 JAKARTA REGIONAL OFFICE

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

2 BANDUNG REGIONAL OFFICE

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

3 SURABAYA REGIONAL OFFICE

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

4 MAKASSAR REGIONAL OFFICE

Covering Ambon, Banggai, Bau-Bau, Biak Numfor, Bitung, Bone, Bulukumba, Gorontalo, Gowa, Jayapura, Kendari, Kotamobagu, Makassar, Central Maluku, 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, Blu, Bima, Buleleng, Denpasar, Ende, Gianyar, Jembrana, Kupang, Manggarai, Mataram, Sikka, Sumbawa, Tabanan.

9 PALEMBANG REGIONAL OFFICE

Covering Bengkulu, 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.

VISION & MISSION

[POJK C.1]

VISION

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

MISSION

Danamon seeks to realize its vision through its three missions, namely:

1. **Danamon aims to become "Indonesia's Leading Financial Institution" with a respected presence.**
 - Danamon believes that its strength in financial intermediation in the economy makes it a catalyst for wealth creation and prosperity.
 - To optimize its role in the economy, it is imperative for Danamon to have a good reputation and lead among other financial institutions, as:
 - a. A business partner to its customers and
 - b. A contributing and caring member of society.
2. **A customer-centric organization that serves all segments by offering unique value to each, based on sales and service excellence, and supported by world-class technology.**
 - In carrying out its roles, Danamon strives to understand what each customer needs and responds accordingly.
 - Danamon provides solutions to each need, uniquely, that no other financial institution in the industry provides and does so based on knowledge from research and technology.
 - In doing so, Danamon focuses on service processes that apply technology with care and responsibility.
 - It is important for Danamon employees to satisfy their customers and act honorably in providing services that will be valued by society at large.

- Positive employee attitudes such as the following are required:
 - a. Adaptable, open and continuously learning to respond to change.
 - b. Understand and focus on personal and human development.
- 3. **Our aspiration is to be the employer of choice and one that is respected by our customers, employees, shareholders, regulators and the communities in which we operate.**
 - Danamon invests in building a culture that is conducive to achieving its goals.
 - Danamon builds collaborations with its stakeholders, both within and outside its neighborhood, to create contributions that benefit their recipients, in places where they are most needed.

Review of Vision and Mission Statements:

In 2024, 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



Corporate Values

As a foundation for achieving its vision and mission, the Company has established Corporate Values that must be understood and implemented by all Employees, Management, Directors, and Commissioners of Danamon as a guide in behavior and in carrying out their duties and responsibilities.



Collaboration

Leverage diversity as strength to achieve shared goals.



Integrity

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



Customer Centric

Providing the best services quickly, promptly, and accurately.



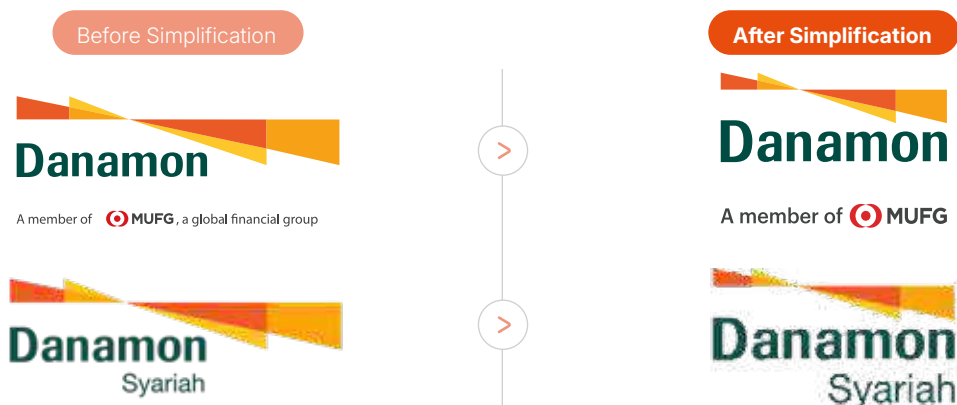
Adaptive

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

CORPORATE LOGO

Danamon, supported by its global and local network as well as strategic partners, is committed to continue its transformation as a one financial group in order to become a more trustworthy financial partner and to meet the demands of shareholders, customers, employees and regulators, so that we can grow together.

To this end, to reflect this transformation, Danamon has simplified its logo which published in conjunction with Danamon's 68th anniversary on 16 July 2024 with the following details:



	Before Simplification	After Simplification	Description
Company's Name Based on Articles of Association	PT Bank Danamon Indonesia Tbk	PT Bank Danamon Indonesia Tbk	No Changes
Company's Trademark	Danamon	Danamon	No Changes
Company's Logo			Simplify and Will be Used Concurrently
Sharia Business Unit's Trademark	Danamon Syariah	Danamon Syariah	No Changes
Sharia Business Unit's Logo			Simplify and Will be Used Concurrently
Share Code	BDMN	BDMN	No Changes
Official Website	www.danamon.co.id	www.danamon.co.id	No Changes
Email Domain	@danamon.co.id	@danamon.co.id	No Changes
Hello Danamon's Phone Number	1-500-090	1-500-090	No Changes

In relation to the logo simplification, below are important notes:

1. There are no changes to the Company's name, PT Bank Danamon Indonesia Tbk ("Danamon").
2. The simplification of Danamon's logo will not affect ongoing agreements or cooperations that have been agreed upon between Danamon and its customers as well as Danamon and other third parties.
3. The logo simplification will be undertaken gradually. Because of this, there will be two logos, namely before and after the simplification, that will be used concurrently.
4. Debit card or credit card that still use the logo before the simplification can still be used until they expire. Card change can be done if the card is missing, broken, or upon the request of customers or Danamon.
5. Check, Giro, Deposit Banknote/Advice, Form, Transaction Receipt and other Banking Documents that still use the logo before the simplification can still be used until a new one is needed or it is replaced by Danamon.
6. Further information can be accessed by visiting Danamon's official website at bdi.co.id/logo, contacting Hello Danamon at 1-500-090 or by visiting the nearest Danamon branch office.

CORE BUSINESS [GRI 2-6]

PURPOSES AND OBJECTIVES AS WELL AS BUSINESS ACTIVITIES ARTICLE 3

According to Article 3 of Bank Danamon's Articles of Association as stated in Deed No. 88 dated 22 March 2024, and approved by the Minister of Law and Human Rights of the Republic of Indonesia based on his decision No. AHU-AH.01.03.0081738 dated 3 April 2024. Bank Danamon may engage in the following primary and secondary business activities to achieve these goals and objectives:

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.

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.



1989

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



2004

Acquisition of Adira Finance.



2005

Launching of new Company Vision, Mission and Values.



2006

Acquisition of American Express Card Business in Indonesia.



2008

Inauguration of Danamon Corporate University.



2017

Launch of D-Connect, a digital Banking service for business people.



2016

Celebration of Danamon's 60th anniversary and inauguration of the new head office "Menara Bank Danamon."



2015

Launch of Tabungan Bisa Umrah iB.



2014

Launch of BISA iB Savings and BISA Qurban iB Danamon Syariah Savings.



2013

Issuance of sustainability report certified by the Global Reporting Initiative (GRI).



2009

Increase of share ownership in Adira to 95%.



2018

- Investment of 40% of Danamon shares by MUFG Bank Ltd.
- Conditional agreement to sell majority stake in Adira Insurance to Zurich Insurance Company Ltd.
- Launch of Danamon Syariah Hajj Savings which has been connected online with the Integrated Hajj Computerized System (SISKOHAT) owned by the Ministry of Religious Affairs of the Republic of Indonesia.



2019

- Danamon and Bank BNP complete merger.
- MUFG Bank Ltd. increases stock investment in Danamon to 94%.
- Danamon completes sale of majority stake in Adira Insurance to Zurich.
- Danamon and MUFG hold first Business Matching Fair in Indonesia.

2022

- Danamon launches Danamon JCB Precious Credit Card.
- Danamon together with Adira Finance supported by MUFG for the first time sponsoring the 2022 Indonesia International Motor Show as Official Bank Partner and Official Multifinance Partner.
- Danamon re-inaugurated the Medan Putri Hijau Branch Office in Medan, and Pondok Indah Mall 2, Jakarta as the Next Generation Branch concept.

2021

- Danamon launches D-Bank PRO application, to meet daily transaction needs.
- Danamon Syariah launches Digital *Waqf* service to increase the convenience of customer charitable contributions.
- Danamon with Grab launches Grab Visa credit card.

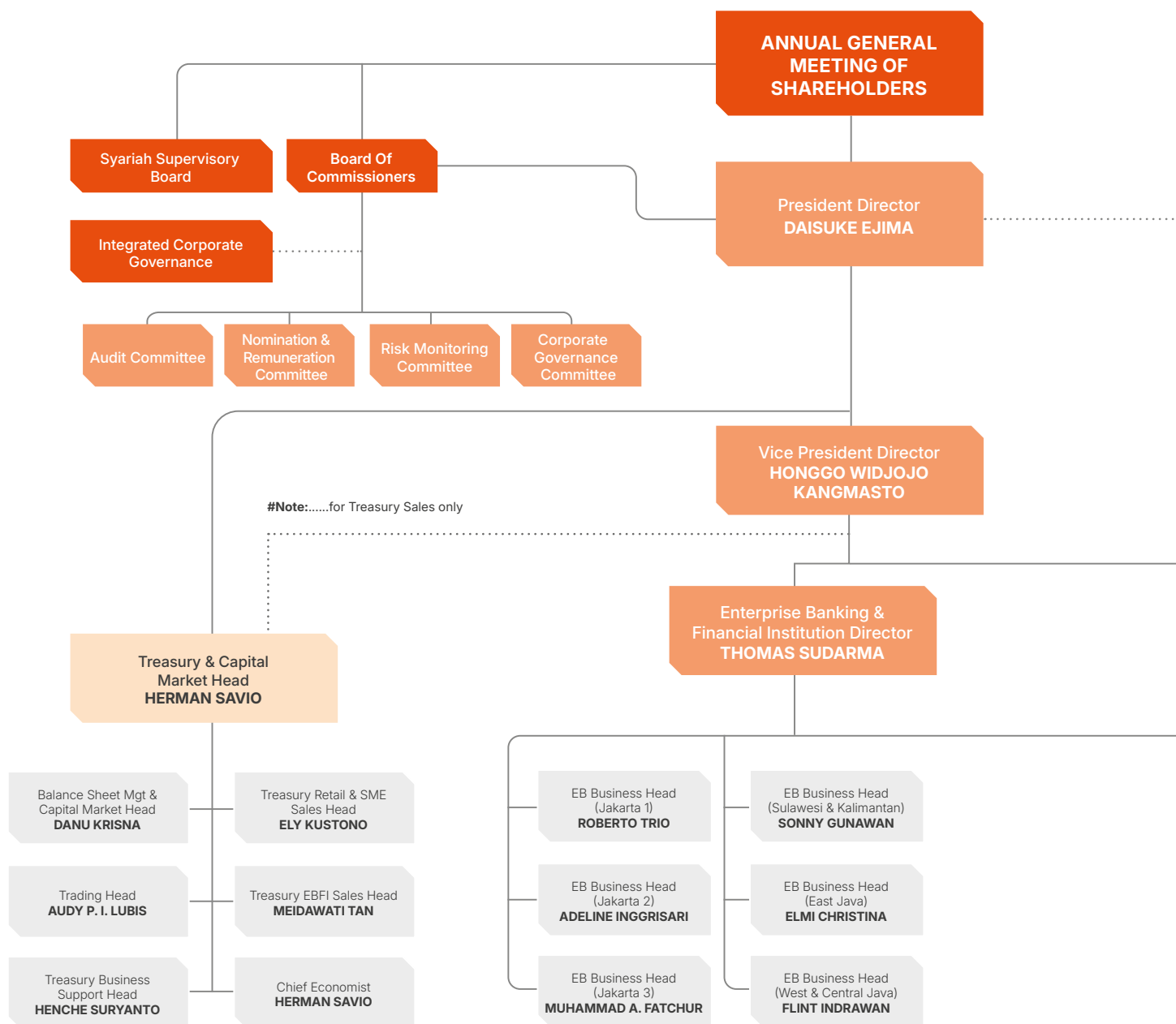
2023

- Danamon and MUFG Bank jointly announced a USD100 million investment in an Indonesia-focused venture capital, named MUFG Innovation Garuda No. 1 Limited Investment Partnership (Garuda Fund).
- Danamon launched the "Danamon Hadiah Beruntun" Program, with a high chance of winning because every customer can win attractive prizes in a row.
- To celebrate the 67th anniversary together with customers, Danamon held its first DXPO event at Central Park Mall.
- Danamon, PNM and MUFG Bank Set the Stage for Indonesia's First Sharia Social Financing.
- Danamon welcomes new customers after acquiring the Retail Credit Portfolio.

2024

- Danamon through the Sharia Business Unit, for the first time held the Danamon Syariah Travel Fair (DSTF).
- The renewal of the Danamon logo is a commitment from Danamon together with its Corporate group and strategic partners to continue transforming as one financial group and becoming a more reliable financial partner.
- Danamon introduced Danamon LEBIH PRO, which provides 9 currencies in 1 saving account.
- MUFG Bank, Ltd. (MUFG), in collaboration with PT Bank Danamon Indonesia Tbk (Danamon), hosted the inaugural MUFG Net Zero World (MUFG NOW) 2024 in Jakarta.
- MOU signing between Krungsri and MUFG together with Danamon, VietinBank and Security Bank to enhance the capabilities of Krungsri ASEAN Link as a cross-border business advisory to create an ecosystem that supports customers in developing their businesses in ASEAN.

ORGANIZATION STRUCTURE



Note :



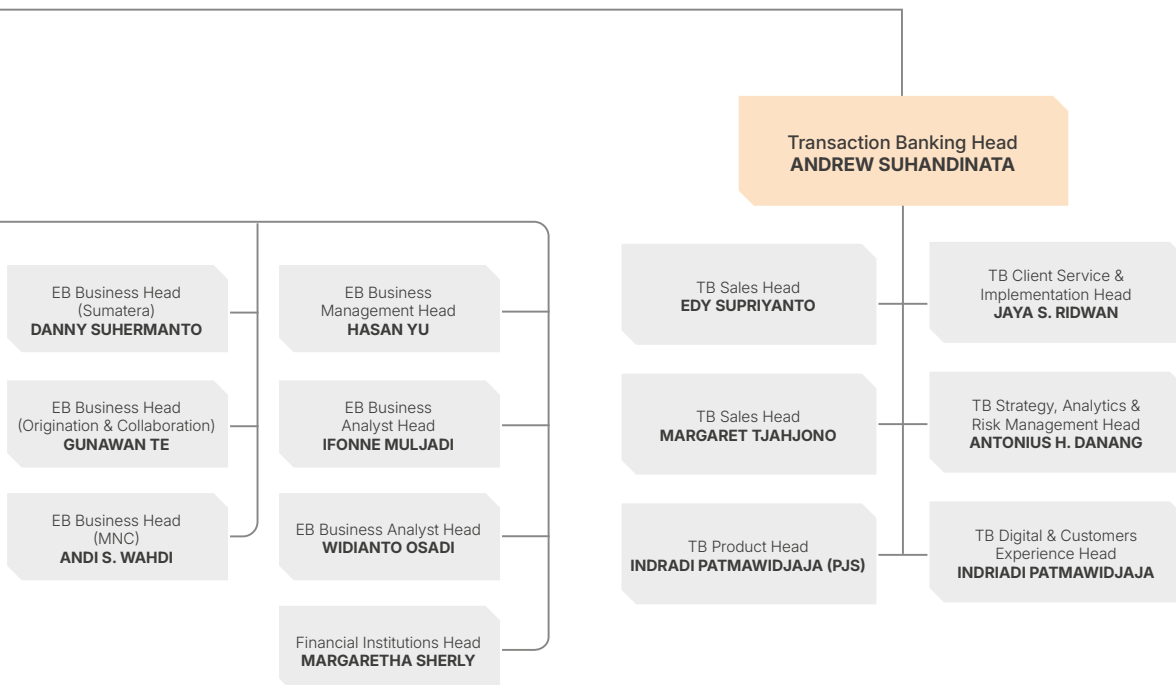
Directors



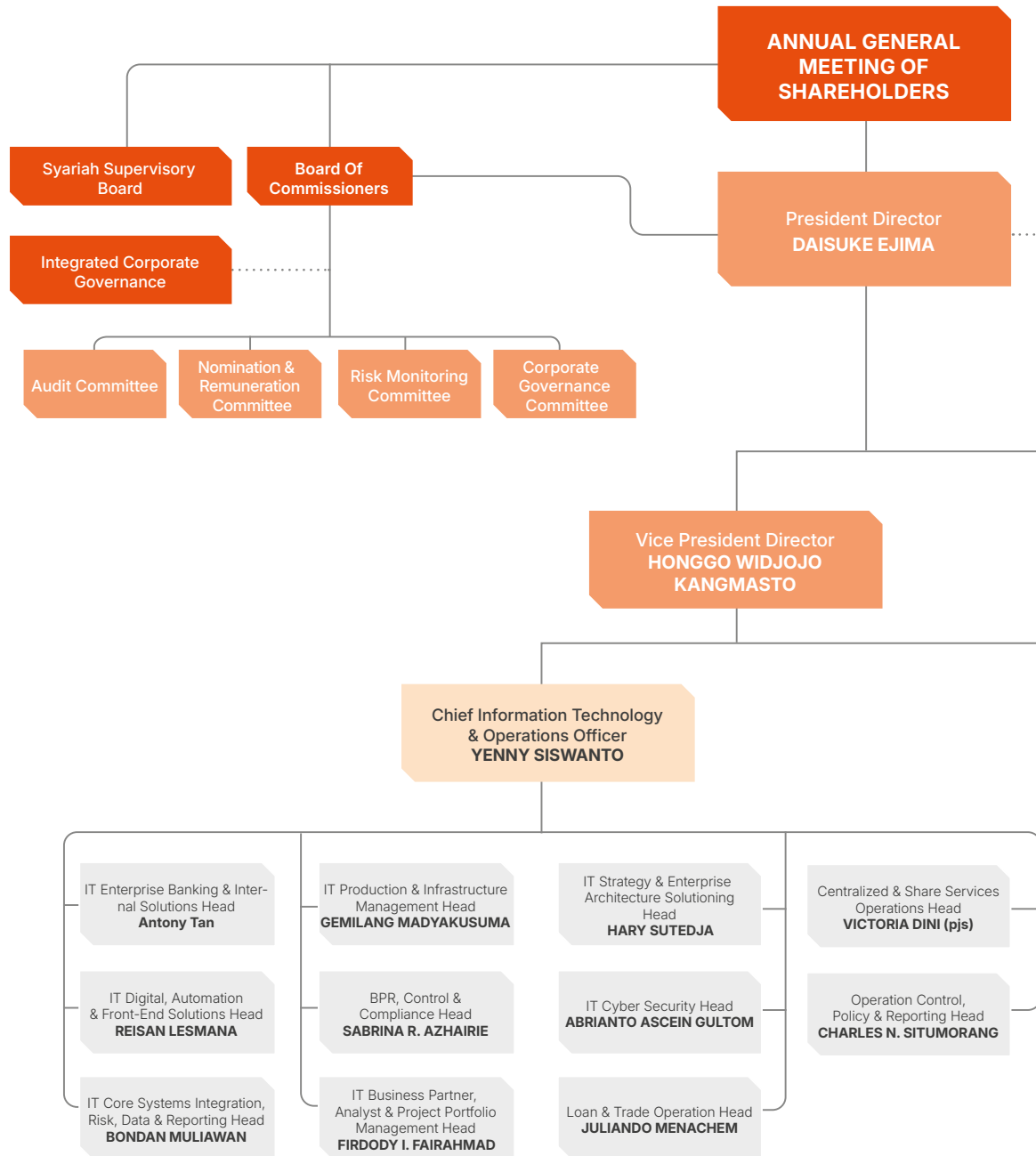
Chiefs



Division/Segment/Regions - Heads



ORGANIZATION STRUCTURE



Note :



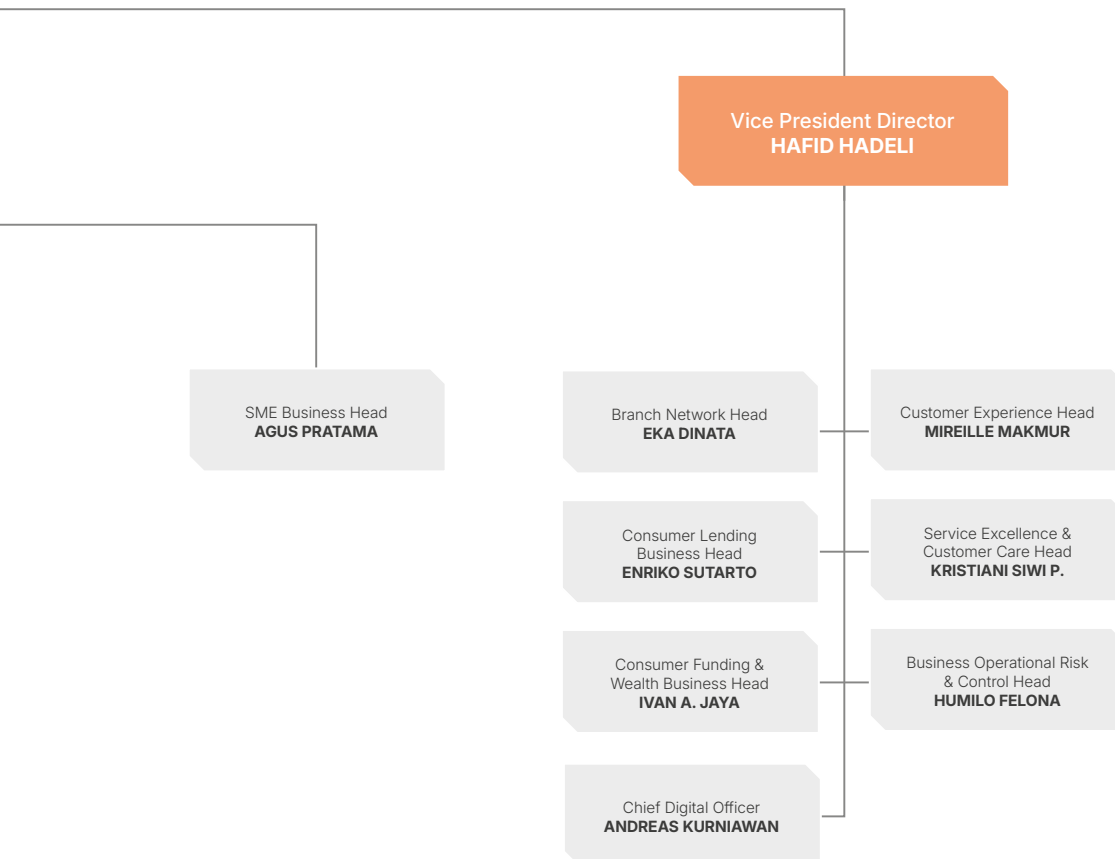
Directors



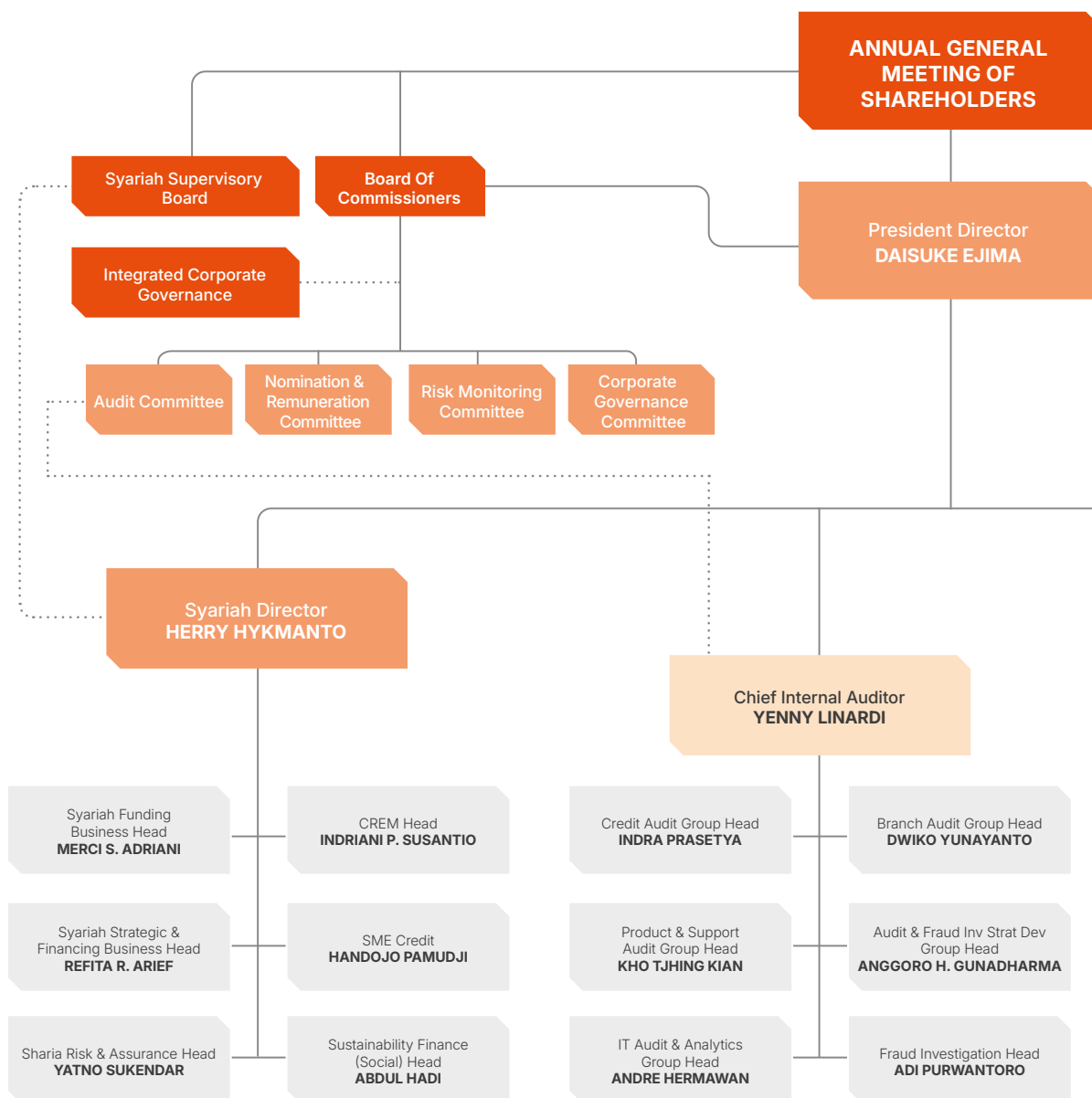
Chiefs



Division/Segment/Regions - Heads



ORGANIZATION STRUCTURE



Note :



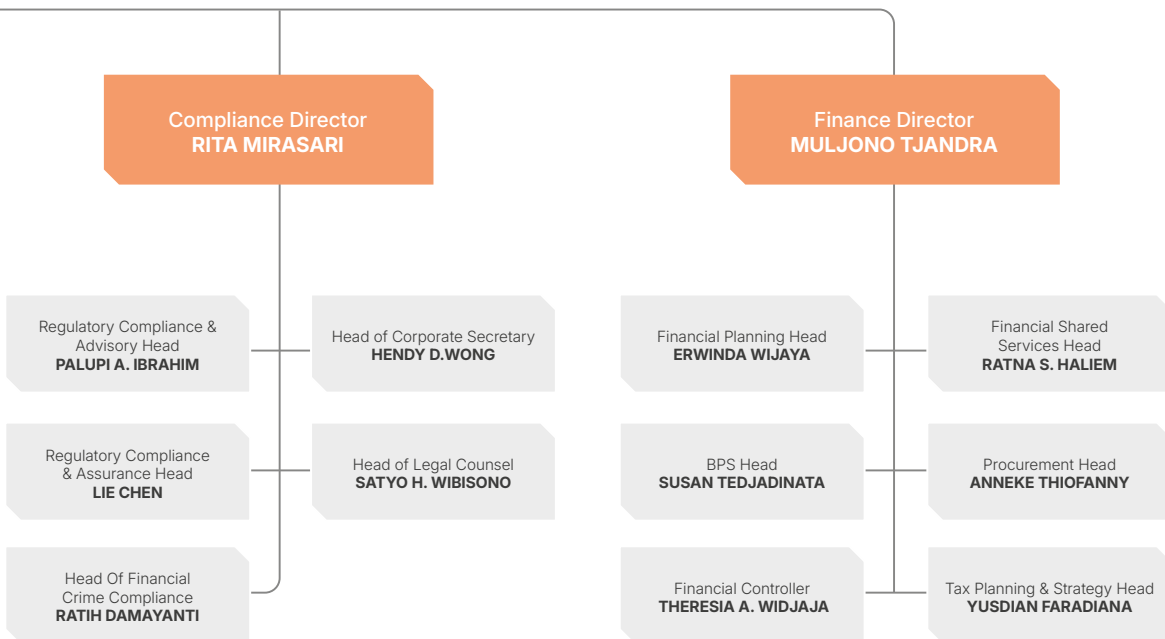
Directors



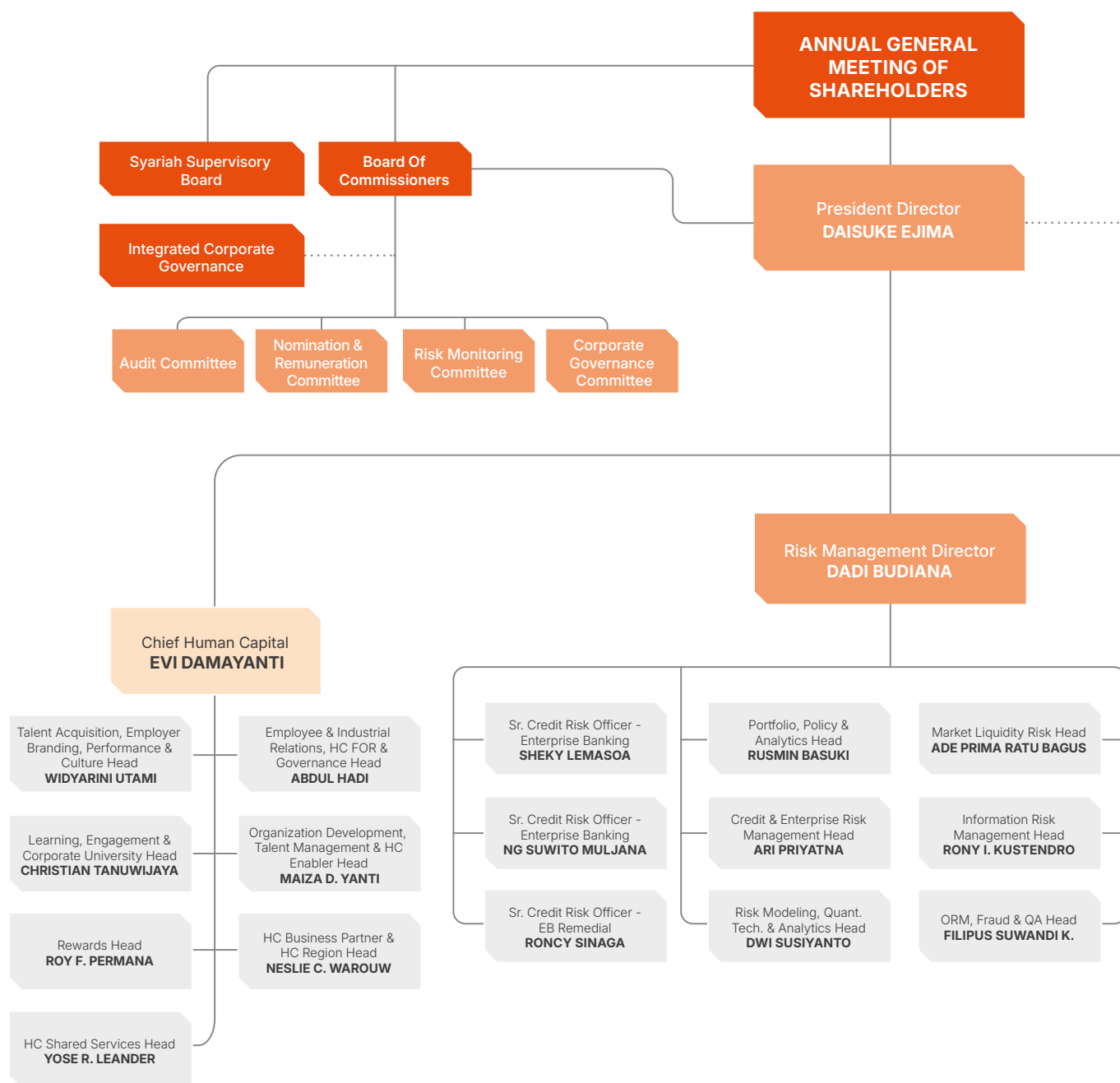
Chiefs



Division/Segment/Regions - Heads



ORGANIZATION STRUCTURE



Note :



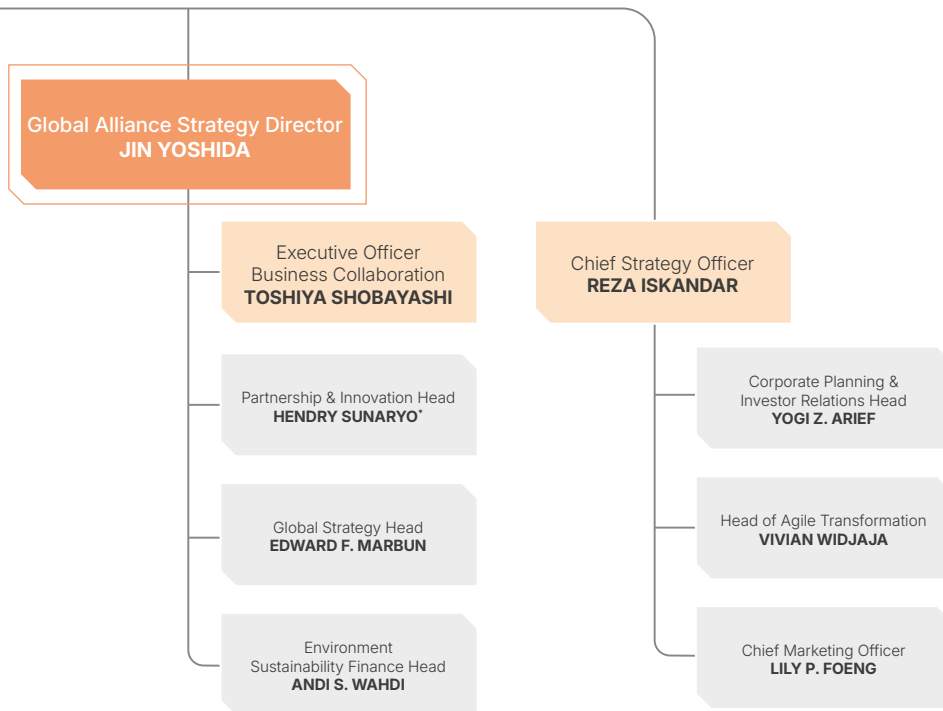
Directors



Chiefs



Division/Segment/Regions - Heads



* Hendry Sunaryo will be PJS for the time being.

BOARD OF COMMISSIONERS PROFILE



Yasushi Itagaki

President Commissioner

Japanese Citizen.
Domiciled in Japan.

LEGAL BASIS OF APPOINTMENT

Appointed as President Commissioner in the Annual General Meeting Shareholders on 31 March 2023.

QUALIFICATIONS/EDUCATION BACKGROUND

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

WORK EXPERIENCES

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

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

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



Halim Alamsyah

Vice President Commissioner
(Independent)

Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

Appointed as Vice President Commissioner (Independent) in the Annual General Meeting Shareholders on 31 March 2023.

QUALIFICATIONS/EDUCATION BACKGROUND

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

WORK EXPERIENCES

Currently, Halim Alamsyah serves as President Commissioner PT Indosat Tbk (December 2021 - present), Audit Committee Member PT Sinar Mas Multiartha Tbk (2021 - present).

Previously, Halim Alamsyah served as Independent Commissioner PT Bank Danamon Indonesia Tbk (August 2021 - March 2023), Advisor Prudential Sharia (2021 - 2023) and Advisor in Finance and Sharia Finance to the Ministry of Finance of the Republic of Indonesia (October 2020 - April 2024).

Halim Alamsyah is a well-known and well-respected individual in the regulatory area of the Indonesia financial industry. He was trusted by the Government of Indonesia as Chairman Commissioner of the Indonesia Deposit Insurance Corporation/ Lembaga Penjamin Simpanan (LPS) (September 2015 - September 2020). In view of his extensive experience in Bank Indonesia and his excellence performance, Halim Alamsyah was appointed by the President of the Republic of Indonesia and Indonesia House of Representative to carry out the mandate as Deputy Governor of Bank Indonesia (June 2010 - June 2015). He was also appointed by the President of the Republic of Indonesia as Member of Board of Commissioner of Indonesia Financial Services Authority ex-officio representing Bank Indonesia (July 2012 - June 2015). In 1982, Halim Alamsyah started his career at Bank Indonesia as a Credit Analyst at Credit Cooperative Division. He later dedicated himself in the economic, monetary and Banking research for more than two decades. His assignments were among other, as Head of Office of the Governor of Bank Indonesia, Executive Director of Economic and Monetary research, and Executive Director of Banking Research and Supervision Bank Indonesia.

BOARD OF COMMISSIONERS PROFILE



Nobuya Kawasaki

Commissioner

Japanese Citizen.
Domiciled in Japan.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/ EDUCATION BACKGROUND

Bachelor of Mechanical Engineering Keio University (1995) and Master of Mechanical Engineering Keio University (1997).

WORK EXPERIENCE

Kawasaki is Executive Officer, Deputy Group Head of Global Commercial Banking Business Group, MUFG Bank, Ltd (April 2023 – present).

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



Dan Harsono

Commissioner

Thai Citizen.
Domiciled in Thailand.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/ EDUCATION BACKGROUND

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

WORK EXPERIENCE

Currently, Dan Harsono serves as Commissioner of PT Home Credit Indonesia (October 2023 – present), Chairman of HC Consumer Finance Philippines, Inc. (June 2023 – present), Chairman of Member Council SHBank Finance Co., Ltd. (Vietnam) (May 2023 – present), Director of Alliance Ayudhya General Insurance PCL (March 2023 – present), Director Alliance Ayudhya Assurance PCL (January 2022 – present), Advisor MUFG Bank, Ltd (April 2021 – present).

He has extensive experience in the business management and financial services area. Dan Harsono previously held the position of Advisor Hatta Bank Public Company Limited (January 2023 – December 2024), Advisor Krungsri Leasing Service Co., Ltd. (January 2021 – December 2024), Advisor SB Finance Company, Inc (Philippines) (January 2021 – December 2024), Senior Advisor and/or M&A Specialist at Bank of Ayudhya Public Company Limited (January 2021 – December 2024), Director Pak Sabai Co., Ltd (January 2020 – January 2024), Director of Aetna Health Insurance (Thailand), PCL, (May 2022 – February 2023) and also has experience as Chairman of Hatta Bank PLC (September 2016 – December 2022). Dan Harsono also has held various important positions at the Bank of Ayudhya PCL (Krungsri), namely: Chief Marketing Officer, Head of Marketing and Cross Sell, Head of Marketing and International Business Development, Head of Marketing and Branding, and Head of Retail and Consumer Banking. Before joining Bank of Ayudhya PCL (Krungsri), Dan Harsono worked at GE Money Asia Regional Office in Bangkok, Thailand, with his last position as Chief Marketing Officer. Dan Harsono successfully managed GE Capital Thailand during the financial crisis 'Tom Yam Gung' in 1997 – 2001.

BOARD OF COMMISSIONERS PROFILE



Peter Benjamin Stok

Commissioner (Independent)

Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/EDUCATION BACKGROUND

Bachelor of Economic from University of Padjadjaran, Bandung, Indonesia (1989).

WORK EXPERIENCE

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

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



Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/ EDUCATION BACKGROUND

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

WORK EXPERIENCE

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

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

BOARD OF DIRECTORS PROFILE



Daisuke Ejima

President Director

Japanese Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

Appointed as President Director Company at the Annual General Meeting Shareholders on 31 March 2023.

QUALIFICATIONS/EDUCATION BACKGROUND

Bachelor of Economics, University of Tokyo, Japan (1991), Master of Business Administration, University of Michigan's Ross School of Business, Amerika Serikat (2001)

WORK EXPERIENCE

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

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

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

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

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

ROLES AND RESPONSIBILITIES

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



Honggo Widjojo Kangmasto

Vice President Director

Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATION/EDUCATION BACKGROUND

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

WORK EXPERIENCE

Honggo is a seasoned Banker with 36 years of experience and has numerous knowledge in the Banking and financial industry. He has served as President Commissioner at PT Bank DKI (2015 - 2018), President Commissioner of PT Pembangunan Jaya Ancol Tbk (2016 - 2017), Managing Director PT Bank Negara Indonesia (Persero) Tbk (2010 - 2015), Managing Director PT Bank Permata Tbk (2008 - 2010) and Managing Director PT Indofood Sukses Makmur Tbk (2006 - 2007).

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 Coordinator and Board of Management of PT Bank Mandiri (Persero) Tbk. He was also assigned as Commissioner of PT Mandiri Sekuritas (2003 - 2006). Previously as VP and Head of Corporate Banking PT Bank International Indonesia Tbk (1996 - 2000) and PT Bank Central Asia Tbk with latest position as Head of Regional Credit Department (1988 - 1996).

ROLES AND RESPONSIBILITIES

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

BOARD OF DIRECTORS PROFILE



Hafid Hadeli

Vice President Director

Indonesia Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/EDUCATION BACKGROUND

Bachelor of Economic in Accounting from Trisakti University in 1988.

WORK EXPERIENCES

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

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

Hafid has more than 31 years of experiences in the financial and Banking industry. Before joining PT Adira Dinamika Multi Finance Tbk, Hafid served in various important positions at several companies, namely as Director of PT Broadband Multimedia Tbk (2002 – 2005), Vice President Director of PT Bank Lippo Tbk (2001 – 2002), various senior positions at Citibank, N.A., Jakarta (1988 – 2001) and as Auditor at Arthur Andersen & Co. (1985 – 1988).

ROLES AND RESPONSIBILITIES

Consumer Banking Group and Branch Network business and supervision PT Adira Dinamika Multi Finance Tbk



Herry Hykmanto

Director

Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/EDUCATION BACKGROUND

Obtained Bachelor degree from Padjadjaran University, Bandung.

WORK EXPERIENCE

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

ROLES AND RESPONSIBILITIES

Sharia Banking, SME Credit, Sustainable Finance, Corporate Real Estate Management (CREM)

BOARD OF DIRECTORS PROFILE



Rita Mirasari

Director

Indonesia Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/EDUCATION BACKGROUND

Obtained Bachelor of Law from University of Indonesia.

WORK EXPERIENCES

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

ROLES AND RESPONSIBILITIES

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

**Dadi Budiana**

Director

Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/EDUCATION BACKGROUND

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

WORK EXPERIENCE

Joined the Company from 2017. Previously served in HSBC Group including as President Commissioner of PT HSBC Securities Indonesia since 2016, Chief Risk Officer of PT Bank Ekonomi Raharja Tbk since 2014. Held several senior positions such as Senior Vice President in Business Banking, Human Resources, Global Banking, Credit Risk Management at HSBC Indonesia since 1998.

He started his career as a Management Trainee at PT United Overseas Bank Bali and then at PT Bank Modern Tbk. before joining HSBC Indonesia.

ROLES AND RESPONSIBILITIES

Risk Management

BOARD OF DIRECTORS PROFILE



Muljono Tjandra

Director

Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/EDUCATION BACKGROUND

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

WORK EXPERIENCE

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).

ROLES AND RESPONSIBILITIES

Finance

**Thomas Sudarma**

Director

Indonesia Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/EDUCATION BACKGROUND

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

WORK EXPERIENCE

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

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

ROLES AND RESPONSIBILITIES

Enterprise Banking and Financial Institution.

BOARD OF DIRECTORS PROFILE



Jin Yoshida

Director

Japanese Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

Appointed as Director of the Company at the Annual General Meeting of Shareholder on 22 March 2024.

QUALIFICATION/EDUCATION BACKGROUND

Obtained Bachelor of Law from University of Gakushuin (1997).

WORK EXPERIENCES

Before joining the Company, served as Director, Chief of Business Alliances Strategy PT Adira Dinamika Multifinance Tbk (August 2020 - March 2024), Managing Director, Head of Planning Department of Japanese Corporate Banking for Americas, MUFG Union Bank, New York (January 2017 - August 2020), Director of Corporate Banking Group, Bank of Tokyo Mitsubishi UFJ London (July 2011 - January 2017), Manager of Corporate Banking Group, Bank of Tokyo Mitsubishi UFJ Nagoya (October 2007 - July 2011), Manager of Corporate Banking Group, Bank of Tokyo Mitsubishi Tokyo (September 2004 - October 2007), Group Leader of Treasury Department, Bank of Tokyo Mitsubishi Jakarta (June 2001 - September 2004).

ROLES AND RESPONSIBILITIES

Global Alliance Strategy

SHARIA SUPERVISORY BOARD PROFILE



Prof. Dr. H. M. Din Syamsuddin, MA

Chairman of Syariah Supervisory Board

Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/EDUCATION BACKGROUND

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

WORK EXPERIENCE

He is Professor of Islamic Politics, UIN Jakarta. Member of the advisory board member of the King Abdulaziz International Center for Interreligious and Intercultural Dialogue (KAICIID) Austria (2015 - present), Founder and Chairman of the Center for Dialogue and Cooperation among Civilizations (2007 - present), Member of the Group for Strategic Vision Russia - Islamic World (2006 - present), Member of Senior Fellows Royal Aal Al-Bayt Institute for Islamic Thought, Jordan (2013 - present), Special Envoy of the President of the Republic of Indonesia for Interfaith and Intercultural Dialogue and Cooperation (2017 - 2018), Chairman of MUI Advisory Council (2015 - 2020), Member of the Leadership Council of the United Nation Sustainable Development Solutions Network (2015 - 2019), Co-President World Conference of Religions for Peace (WCRP) (2006 - 2020), Chairman of the World Peace Forum (WPF) (2006 - 2020), General Chairman of PP Muhammadiyah (2005 - 2015) and President of the Asian Conference on Religions for Peace (ACRP) Japan (2008 - 2020).

SHARIA SUPERVISORY BOARD PROFILE



Prof. Dr. Hasanudin, M.Ag.

Member for Syariah Supervisory Board

Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

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

Hasanudin serves as Chairman of Sharia Supervisory Board (SSB) at PT Bank Syariah Indonesia Tbk (2020 - present), Chairman of SSB PT. Sarana Multigriya Financial (2018 - present) and Chairman of SSB at Toyota Astra Finance Service Syariah (2012 - present). He also served as Chairman of Daily Implementation Board (BPH) National Sharia Board - Indonesian Council of Ulama (DSN-MUI) (2020 - present), member of the Indonesia Stock Exchange (IDX) Sharia Capital Market Development Team, Training Instructor organized by DSN-MUI in sharia Banking, sharia Insurance, sharia financing companies, sharia capital market, and sharia cooperatives (2015 - present), Deputy Chairman of the Fatwa Commission of the Indonesian Council of Ulama (2010 - present) and Lecturer of Post Graduate at UIN Syarif Hidayatullah (2012 - present) and Institute of Al-Qur'an Science (IIQ) Jakarta (2010 - present).

Previously, He is was a Chairman of SSB at PT Trimegah Asset Management (2015 - May 2024), Deputy Chairman of the Daily Implementation Board (BPH) National Sharia Council MUI (2015 - 2020), Working Team Member KPJKS OJK (2014 - 2016), member of Board of Syari'ah Standard Accounting (DSAS) - Indonesian Accountant Association (IAI) (2012 - 2016), Chairman and member of SSB at PT BNI Sharia Bank (2010 - 2021), Deputy Secretary of the Daily Implementing Agency (BPH) of the National Sharia Council MUI (1999 - 2015) and Secretary of the Fatwa Commission of Majelis Ulama Indonesia (1997 - 2010).



Dr. Asep Supyadillah, M.Ag.

Member for Syariah Supervisory Board

Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

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

Asep is a Syariah Supervisory Board (SSB) with more than 5 years of experience. Asep serves as SSB Member of PT Bank Permata (Syariah Business Unit) (November 2024 – present), SSB member of PT Fintek Karya Nusantara (Syariah Business Unit Link Aja Syariah) (2020 – present), Chairman of SSB PT Asuransi Jiwa Generali Indonesia (Syariah Business Unit) (2017 – present). Asep also served as the Deputy Secretary of Daily Implementation Board (BPH) National Sharia Board – Indoensian Council of Ulama (DSN-MUI) (2017 – present) and Lecturer of Muhammadiyah University of Jakarta & ITB Ahmad Dahlan (2008 – present).

Previously, he served as Chairman of SSB PT Capital Life Syariah (2016 – September 2024), member of Daily Implementation Board (BPH) DSN-MUI Sharia Non-Bank Financial Industry (2014 – 2016) and Senior Lawyer at Law Office of Remy & Partners (2002 – 2015).

INDEPENDENT PARTIES PROFILE



Zainal Abidin

Independent Party

Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/EDUCATION BACKGROUND

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

WORK EXPERIENCES

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

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

**Mawar I.R. Napitupulu**

Independent Party

Indonesian Citizen.
Domiciled in Indonesia.

LEGAL BASIS OF APPOINTMENT

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

QUALIFICATIONS/EDUCATION BACKGROUND

She obtained her bachelor's degree in accounting, University of Indonesia (1986) and Master of Business Administration in Finance from Katholieke Universiteit Leuven, Belgium (1990). She is also Registered Public Accountant, Certified Public Accountant and Chartered Accountant.

WORK EXPERIENCES

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

Previously she was Senior Auditor at SGV-Utomo Public Accounting Firm, member firm of Arthur Andersen & CO. (1996 – 1998) and Associate Consultant at the Institute of Management Faculty of Economics University of Indonesia (1990 – 1994).

EMPLOYEE DEMOGRAPHIC

[POJK C.3] [GRI 2-7] [GRI 405-1] [IDX S-02]

Employee Composition by Company (Consolidated)

Employee

Company	2024	2023	2022
Danamon	8.548	8.752	8.883
PT Adira Dinamika Multi Finance Tbk (ADMF)	17.098	17.243	17.301
Total	25.646	25.995	26.184

Employee Composition by Gender (Consolidated)

Employee

Gender	2024	2023	2022
Female	8.161	8.168	8.063
Male	17.485	17.827	18.121
Total	25.646	25.995	26.184

Employee Composition by Age (Consolidated)

Employee

Age	2024	2023	2022
<25 years	Female	578	662
	Male	382	480
	Total	960	1.142
25-34 years	Female	3.670	3.643
	Male	6.674	6.414
	Total	10.344	10.057
35-44 years	Female	2.606	2.505
	Male	7.327	7.657
	Total	9.933	10.162
>45 years	Female	1.307	1.358
	Male	3.102	3.276
	Total	4.409	4.634
Total	25.646	25.995	26.184

Employee Composition by Education Level (Consolidated)

Employee

Jenjang Pendidikan	2024	2023	2022
Post-graduate	Female	183	184
	Male	368	354
	Total	551	538
Graduate	Female	6.423	6.407
	Male	12.448	12.502
	Total	18.871	18.909
Diploma	Female	1.369	1.393
	Male	2.732	2.822
	Total	4.101	4.215

Employee

Jenjang Pendidikan		2024	2023	2022
Senior High School	Female	186	184	191
	Male	1.934	2.146	2.322
	Total	2.120	2.330	2.513
Junior High School/Elementary	Female	0	0	3
	Male	3	3	15
	Total	3	3	18
Total		25.646	25.995	26.184

Employee Composition by Employment Status (Consolidated) [GRI 2-8]

Employee

Employment Status		2024	2023	2022
Permanent*	Female	7.635	7.565	7.290
	Male	15.618	15.673	15.121
	Total	23.253	23.238	22.411
Non-Permanent**	Female	526	603	773
	Male	1.867	2.154	3.000
	Total	2.393	2.757	3.773
Total		25.646	25.995	26.184

Notes:

* Permanent employees include permanent and probation

** Non-permanent employees include contracts, trainees, honorariums, and expatriates

Employee Composition by Organization Level (Consolidated)

Employee

Position		2024	2023	2022
Top Management & Technical Advisor	Female	2	3	3
	Male	21	21	19
	Total	23	24	22
Senior Manager	Female	119	120	125
	Male	236	235	235
	Total	355	355	360
Manager	Female	1.186	1.200	1.155
	Male	2.092	2.022	1.947
	Total	3.278	3.222	3.102
Officer	Female	2.823	2.782	2.774
	Male	5.137	5.055	4.986
	Total	7.960	7.837	7.760
Staff	Female	4.031	4.063	4.006
	Male	9.999	10.494	10.934
	Total	14.030	14.557	14.940
Total		25.646	25.995	26.184

Employee Composition by Employment Status and Region (Consolidated)

Employee

Position		2024	2023	2022
Region Jakarta				
Permanent*	Female	3.234	3.242	3.089
	Male	5.512	5.320	4.987
	Total	8.746	8.562	8.076
Non-Permanent**	Female	231	244	293
	Male	714	942	1.145
	Total	945	1.186	1.438
Total		9.691	9.748	9.514
Region Bandung				
Permanent*	Female	506	514	505
	Male	1.320	1.346	1.328
	Total	1.826	1.860	1.833
Non-Permanent**	Female	16	31	48
	Male	187	250	378
	Total	203	281	426
Total		2.029	2.141	2.259
Region Surabaya				
Permanent*	Female	898	882	864
	Male	2.158	2.170	2.180
	Total	3.056	3.052	3.044
Non-Permanent**	Female	27	37	43
	Male	182	248	334
	Total	209	285	377
Total		3.265	3.337	3.421
Region Makassar				
Permanent*	Female	716	691	652
	Male	1.426	1.469	1.438
	Total	2.142	2.160	2.090
Non-Permanent**	Female	57	87	97
	Male	229	139	219
	Total	286	226	316
Total		2.428	2.386	2.406
Region Balikpapan				
Permanent*	Female	530	494	495
	Male	1.049	1.077	1.034
	Total	1.579	1.571	1.529
Non-Permanent**	Female	50	71	80
	Male	138	131	182
	Total	188	202	262
Total		1.767	1.773	1.791
Region Medan				
Permanent*	Female	1.177	1.176	1.118
	Male	2.639	2.756	2.710
	Total	3.816	3.932	3.828

Employee

Position		2024	2023	2022
Non-Permanent**	Female	86	76	156
	Male	303	279	478
	Total	389	355	634
Total		4.205	4.287	4.462
Region Semarang				
Permanent*	Female	574	566	567
	Male	1.514	1.535	1.444
	Total	2.088	2.101	2.011
Non-Permanent**	Female	59	57	56
	Male	114	165	264
	Total	173	222	320
Total		2.261	2.323	2.331

Notes:

* Permanent employees include permanent and probationary.

** Non-Permanent employees include contract, trainee, honorarium and expatriate. Data does not include outsourced employees.

• Region used:

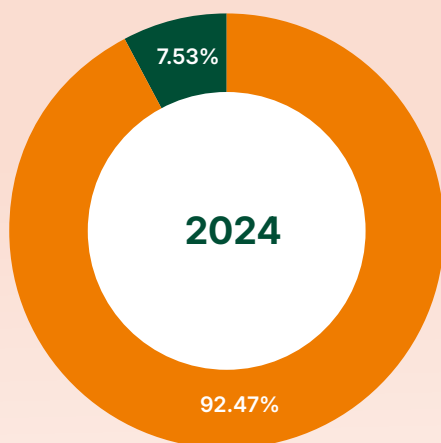
- Jakarta Region, covering the entire Jakarta Special Region and Lampung Province.
- Bandung Region, covering all of West Java Province
- Semarang Region, covering all Provinces of Central Java and Special Region of Yogyakarta
- Surabaya Region, covering all Provinces in the East Java, Bali and Nusa Tenggara regions
- Makassar Region, covering all Provinces in the Sulawesi, Maluku & Papua regions
- Balikpapan Region, covering all provinces on the island of Kalimantan
- Medan Region, covering all Provinces in Sumatera (including Batam & Tanjung Pinang, except Lampung Province)

Employee Composition based on Employment Tenure (Consolidated)

Position Employment Tenure (years)	2024	2023	2022
0-5 years	9,826	9,408	11,246
5-10 years	5,551	5,804	4,861
>10 years	10,269	10,783	10,077
Total	25,646	25,995	26,184

SHAREHOLDERS COMPOSITION

[POJK C.3]



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



MUFG Bank, Ltd.
(directly & indirectly)



Public

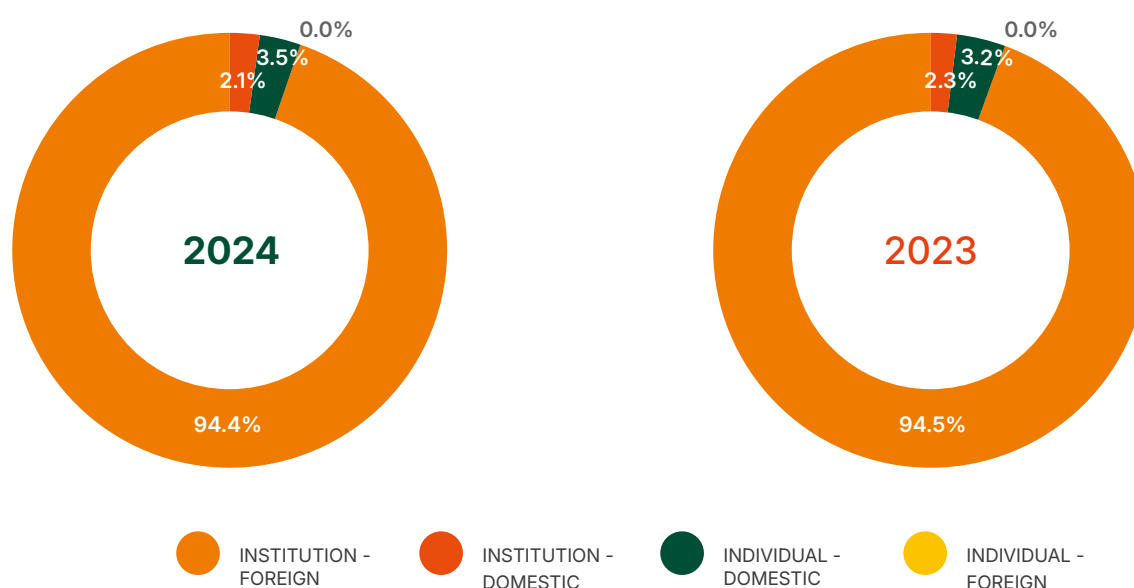
Board of Commisioner

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

Board of Directors

No	Name	Position	Number of Shares	Percentage
1	Daisuke Ejima	President Director	-	-
2	Honggo Widjojo Kangmasto	Vice President Director	1,188,000	0.01%
3	Hafid Hadeli	Vice President Director	534,200	0.00%
4	Herry Hykmanto	Director	680,256	0.01%
5	Rita Mirasari	Director	343,600	0.00%
6	Dadi Budiana	Director	749,700	0.01%
7	Muljono Tjandra	Director	503,000	0.00%
8	Thomas Sudarma	Director	460,100	0.00%
9	Jin Yoshida	Director	-	-

TOTAL SHAREHOLDERS AND SHAREHOLDING PERCENTAGE AS OF THE END OF THE YEAR BY CLASSIFICATION



TOP 10 SHAREHOLDERS AS OF 31 DECEMBER 2024

No	Shareholder's Name	Total Shares Owned	(%) Shareholding
1	MUFG Bank Ltd	8,940,317,662	91.47
2	UBS AG LONDON BRANCH EQUITIES HOUSE -2140724003	157,097,733	1.61
3	PT Guna Dharma	97,735,530	1.00
4	PT. CEALMI KHIEZT INDONESIA	62,557,400	0.64
5	DRS. LO KHENG HONG	18,552,200	0.18
6	BANQUE PICTET AND CIE SA	12,200,000	0.12
7	CACEIS BANK, LUXEMBOURG BRANCH/ NEF	11,671,200	0.12
8	CGS INTERNATIONAL SECURITIES SINGAPORE PTE LTD	10,637,100	0.11
9	JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	9,524,650	0.1
10	JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND	9,320,000	0.09

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 2024	22,400,000

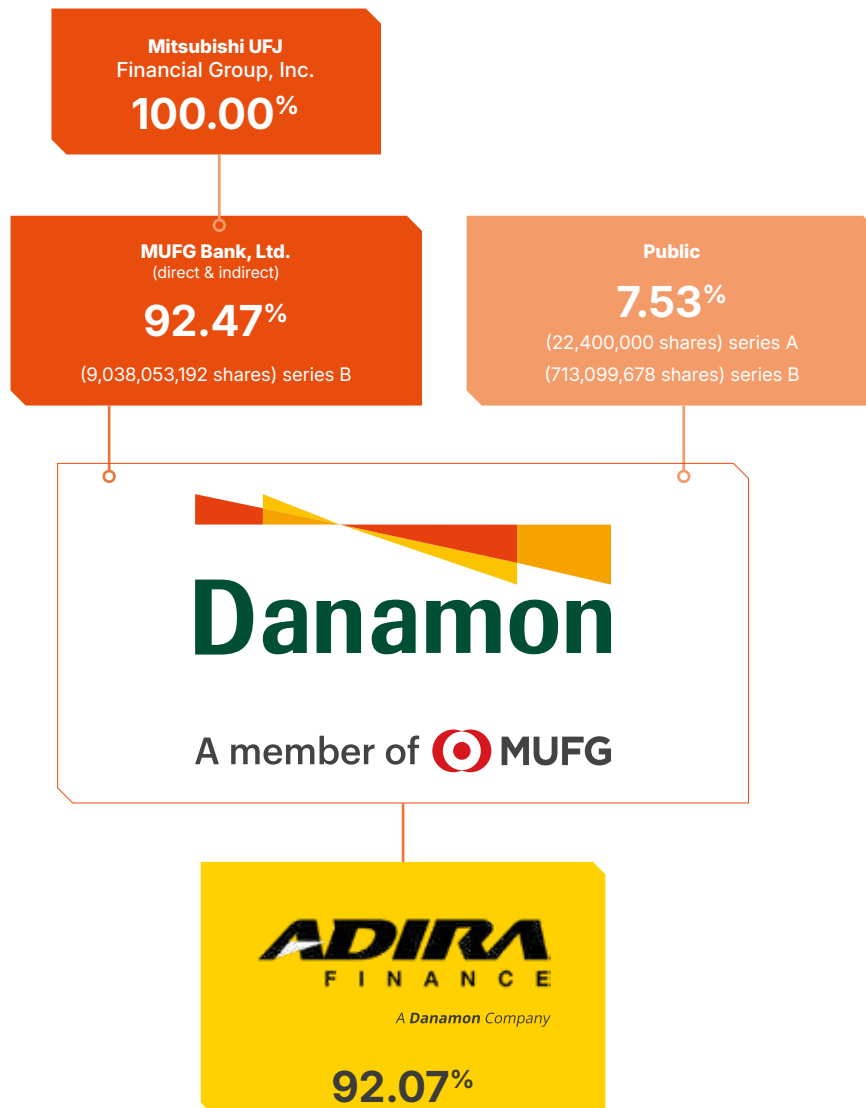
Share Listing Timeline	
Series B Shares	
Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) III in 1999	215,040,000,000
Shares issued in connection with the Bank's merger with the former PDFCI in 1999	45,375,000,000
Shares issued in connection with the Bank's merger with Bank Tiara in 2000	35,557,200,000
Shares issued in connection with the Bank's merger with 7 other BTO * (Taken-Over Banks) in 2000	192,480,000,000
	488,452,200,000
Increase in par value to Rp100 (full amount) per share through reduction in total number of shares (reverse stock split) in 2001	:20 24,422,610,000
Increase in par value to Rp500 (full amount) per share through reduction in total number of shares (reverse stock split) in 2003	:5 4,884,522,000
Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) IV in 2009	3,314,893,116
Shares from limited public offering with pre-emptive rights (rights issue) V in 2011	1,162,285,399
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 2024	9,751,152,870

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

TIMELINE OF OTHER SECURITIES LISTINGS

As of 31 December 2024, Danamon did not have any other outstanding securities.

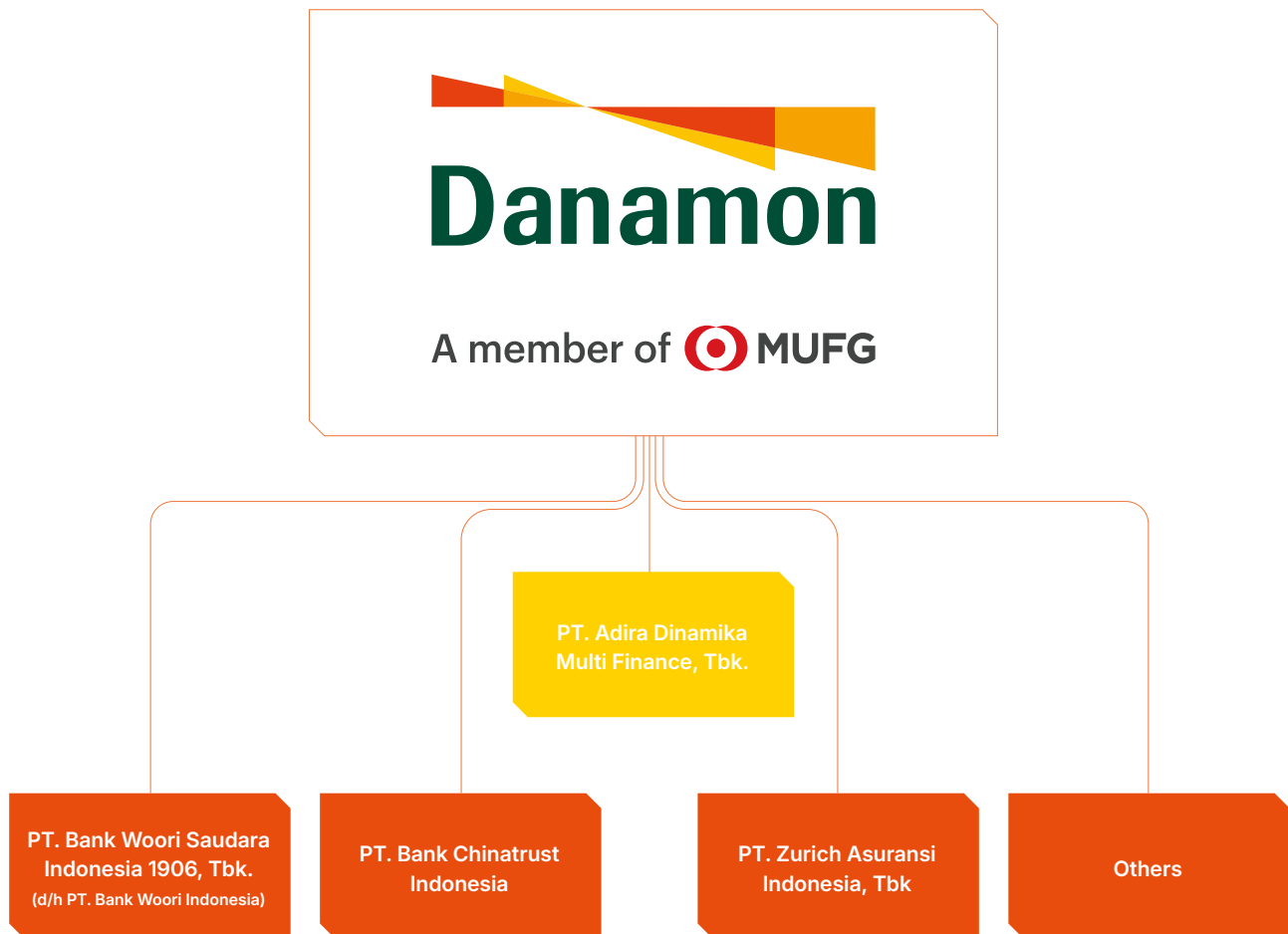
MAJORITY & CONTROLLING SHAREHOLDERS



ABOUT MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,000 locations in more than 40 countries. The Group has about 140,000 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>.

CORPORATE GROUP STRUCTURE



CORPORATE GROUP STRUCTURE

SUBSIDIARIES	
Company Name	PT. Adira Dinamika Multi Finance, Tbk. (Adira Finance)
Core Business	Financing
Company Profile	<p>Driven by 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." Aligning with its logo and brand promise, "Sahabat Setia Selamanya," Adira Finance is committed to building good long-term relationships with the entire ecosystem, both internal and external, such as employees, consumers, business partners, and all stakeholders. This commitment drives Adira Finance to serve our consumers in every aspect of their lives in order to build long-term relationships with customers in all aspects of their lives, fostering a lasting relationship or a "customer for life." Adira Finance aims for its customers to feel its presence as a trusted friend ("Sahabat") who provides financial solutions while fostering synergy under the concept of "Sahabat Adira." In Adira Finance's philosophy, the concept of "Sahabat" carries profound meaning, reflecting the values embodied by Adira Finance for its customers: Flexibility, Transparency, Innovation, and Synergy. Adira Finance's primary focus is to provide various financing solutions to customers, including automotive financing for motorcycles and cars, both new and used, as well as electric vehicles from various brands. Adira Finance also provides multipurpose financing through its "Solusi Dana" product, along with other product offerings.</p> <p>The main products and services offered by Adira Finance include investment financing, working capital financing, multipurpose financing, and other types of financing, as well as operating leases and sharia financing in accordance with the regulations of the Financial Services Authority (OJK).</p>
Shareholding	92.07%
Establishment	November 13, 1990
Operational Status	Operating
Total Assets (Rp Billion)	32,572
Address	<p>Milenium Centennial Center 53rd Floor, 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</p>
Key Management	<p>Board of Commissioners President Commissioner: Daisuke Ejima Independent Commissioner: Krisna Wijaya Independent Commissioner: Manggi Taruna Habir Commissioner: Eng Heng Nee Philip Commissioner: Congsin Congcar Commissioner: Hafid Hadel</p> <p>Board of Directors President Director: I Dewa Made Susila Director: Swandajani Gunadi Director: Niko Kurniawan Bonggowarsito Director: Harry Latif Director: Denny Riza Farib Director: Sigit Hendra Gunawan Director: Sylvanus Gani Kukuh Mendrofa Director: Takanori Mizuno</p>

Affiliated Companies

Company Name	Business Activity	Ownership (%)
PT Zurich Asuransi Indonesia Tbk.	Insurance	19.81 %
PT Bank Woori Saudara Indonesia 1906 Tbk. (d/h PT Bank Woori Indonesia)	Banking	0.94%
PT Bank Chinatrust Indonesia	Banking	1.00%
Other	Joint Venture Telecommunication	0.24%-4.21%

PUBLIC ACCOUNTANT & PUBLIC ACCOUNTANT FIRM

PUBLIC ACCOUNTANT FIRM

Liana Ramon Xenia & Rekan (Member Firm of Deloitte Southeast Asia Limited)

Registered Public Accountants

License No.432/KM.1/2024

The Plaza Office Tower 32nd Floor

Jl. M.H. Thamrin Kav 28 – 30 Jakarta 10350

Phone : +62 21 5081 8000

Fax : +62 21 2992 8300

Email : iddtl@deloitte.com

Website : www.deloitte.com/id

CAPITAL MARKETS SUPPORTING INSTITUTIONS PROFESSIONALS

SHARES TRADING AND LISTING

PT Bursa Efek Indonesia

Indonesia Stock Exchange Building 1st Tower

Jl. Jend. Sudirman Kav. 52-53 Floor 6th

Jakarta 12190 Indonesia

Phone : +6221 150 515

E-mail : listing@idx.co.id

Website : www.idx.co.id

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Indonesia Stock Exchange Building 1st Tower 5th Floor

Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190 Indonesia

Phone : +6221 515 2855

Fax : +6221 5299 1199

Bebas Pulsa : 0800-186-5734

E-mail : helpdesk@ksei.co.id

Website : www.ksei.co.id

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PT Adimitra Jasa Korpora

Kirana Boutique Office

Jl Kirana Avenue III Blok F3 No 5

Kelapa Gading-Jakarta Utara 14250

Phone : +6221 2974 5222

Fax : +6221 2928 9961

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

CREDIT RATINGS AGENCIES

PT Fitch Ratings Indonesia

DBS Bank Tower, 24th Floor, Suite 2403

Jl. Prof. Dr. Satrio Kav. 3-5 Jakarta-Indonesia 12940

Phone : (62-21) 29886800

Fax : (62-21) 29886822

Website : www.fitchratings.com

Fitch Ratings Ltd.

30 North Colonnade London E14 5GN United Kingdom,

Phone : +44(0)20 3530 1000

Website : www.fitchratings.com

PT Pemeringkat Efek Indonesia (Pefindo)

Equity Tower 30th Floor

Sudirman Central Business District Lot 9

Jl. Jenderal Sudirman Kav. 52-53

Jakarta 12190, Indonesia

Phone : +62 21 509 684 69

Fax : +62 21 509 684 68

Website : www.pefindo.com

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Jl. Prof. Dr. Satrio Kav. 18 Jakarta 12940

Phone : +6221 3005 6229

Fax : +6221 3005 6373

E-mail : malamukti@cbn.net.id

AWARD & CERTIFICATION

January 7th Infobank Satisfaction, Loyalty, and Engagement Awards 2024

Organizer:
Infobank
Category:
The 3rd Most Satisfying KBMI 3
Bank in Teller Service



March Retail Banker International Asia Trailblazer Awards 2024

Organizer:
MEED dan GlobalData
Category:
Best Retail Bank - Indonesia

March Indonesia CSR Excellence Awards 2024

Organizer:
First Indonesia Magazine
Category:
• The Best Integrated CSR
• The Best Company in
Community
Commitment
• The Best Corporate CSR
Program
• The Best Leadership Focus on
CSR untuk Daisuke Ejima



April 13th Infobank Digital Brand Recognition 2024

Organizer:
Infobank
Category:
• Rank 2 - Conventional
Commercial Bank
• Rank 1 - Conventional
Commercial Bank Internet
Banking
• Rank 2 - Conventional
Commercial Bank Credit Card
• Rank 2 - Conventional
Commercial Bank Wealth
Management
• Rank 2 - Conventional
Commercial Bank Mobile
Banking
• Rank 2 - Conventional
Commercial Bank Internet
Banking Overall
• Rank 2 - Overall Sharia
Business Unit
• Rank 2 - Conventional
Commercial Bank Sharia
Business Unit

June LSEG Indonesia FX Awards 2024

Organizer:
London Stock Exchange Group
Category:
Most Active FXall Bank (Taker),
Second Runner Up



June HR Asia Awards 2024

Organizer:
HR Asia dan Business Media
International
Category:
Best Companies to Work For in
Asia 2024

June Infobank The Most Outstanding Women 2024

Organizer:
Infobank
Category:
• Mrs. Hedy Maria Helena Lopian
– Independent Commissioner
• Mrs. Rita Mirasari – Compliance
Director



June Best Corporate Transparency and Emission Reduction 2024

Organizer:
Investortrust
Category:
Transparency of Corporate
Emission Reduction
Green Predicate & Transparency
of Corporate Emission Calculation
Gold Predicate.

July Infobank Banking Service Excellence

Organizer:
Infobank
Category:
• Diamond Trophy – 20
Consecutive Years in Service
Excellence
• Golden Trophy – 5 Consecutive
Years in Digital Channel
• The Best – Teller (Rank I)
• The Best – Opening Account
Via Mobile Application/Mobile
Browser (Rank II)

Sharia Business Unit
• Platinum Trophy – 10
Consecutive Years in Service
Excellence
• The Best Overall UUS Dalam
Pelayanan Prima (Rank II)
• The Best – ATM Cabang
(Rank I)
• The Best- Teller (Rank I)
• The Best – Overall Walk-In
Channel (Rank II)
• The Best – Customer Service
(Rank II)



August HR Excellence Awards 2024

Organizer:
HROnline.net
Category:
Excellence in Workforce Mobility –
Predicate Gold Trophy



September Fortune Indonesia 100 - 2024

Organizer:
Majalah Fortune Indonesia
Category:
Indonesia's Biggest Companies in
Financials Category



September SWA Indonesia Best CX-EX Strategy 2024

Organizer:
SWA Media Group
Category:
Indonesia Best Customer
Experience (CX) & Employee
Experience Strategy (EX) –
Excellence Predicate

September Jawa Pos 7 Most Popular Brand of the Year 2024

Organizer:
Jawa Pos
Category:
Finance Category - Islamic
Banking



September TOP GRC Awards 2024

Organizer:
Top Business
Category:
• TOP GRC Awards 2024 – 4
stars
• The Most Committed GRC
Leader 2024 – Daisuke Ejima –
President Director



September Bisnis Indonesia Financial Awards 2024

Organizer:
Bisnis Indonesia
Category:
Best Performance Bank KBMI III

October 6th The Iconomics Indonesia Best Financial Awards 2024

Organizer:
The Iconomics
Category:
Best Customer Service Reputation
in Bank KBMI 3 Category

October 13th Infobank Sharia Recognition 2024

Organizer:
Infobank
Category:
The Best Sharia Banking Business
Unit 2024



November LinkedIn Talent Awards Indonesia 2024

Organizer:
LinkedIn
Category:
• The Best Talent Acquisition
Team for companies with
5,000–10,000 employees
• Finalist in the Best Employer
Brand and Learning Champion
categories

November 11th Properti Indonesia Award 2024

Organizer:
Media Properti Indonesia
(MPI) Group and news portal
propertiindonesia.id
Category:
The Highest Average Annual
Growth Rate in Mortgage Bank

November Digital Banking Awards 2024

Organizer:
Investortrust.id collaborates with
Intellectual Business Community
(IBC)
Category:
KBMI Group 3 for the Risk
Management Dimension

November The 15th IICD Corporate Governance Conference and Award

Organizer:
Indonesian Institute for Corporate
Directorship (IICD) collaborates
with Investortrust.id
Category:
• Top 50 Issuers with the Largest
Market Capitalization (Big Cap
PLCs)
• Best Responsibility of The
Board



December BPKH Banking Award 2024

Organizer:
Badan Pengelola Keuangan Haji
(BPKH)
Category:
• Rank 1 – BPS BPIH Contribution
to the Growth of the Best Hajj
Applicants 2024 in the Sharia
Business Unit (UUS) Category
of National Banks
• Rank 3 – BPS BPIH Best Young
Hajj Applicants 2024 in the
Sharia Business Unit (UUS)
Category of National Banks
• Rank 3 – BPS BPIH Best Hajj
Applicants 2024 in the Sharia
Business Unit (UUS) Category
of National Banks

December Infobank Top 100 & Top 200 Leader Future 2024

Organizer:
Infobank
Category:
Top 100 CEO 2024-Daisuke Ejima



Financial



Danamon Financial Performance FY'24



MANAGEMENT DISCUSSION & ANALYSIS

MACROECONOMIC OVERVIEW & BANKING INDUSTRY PROSPECT



"Indonesia recorded a 5.03% YoY economic growth in 2024, despite facing global challenges and geopolitical tensions. The main drivers of this growth were the acceleration of household consumption and gross fixed capital formation. The presidential elections also contributed to increased government spending and household consumption, particularly in the food, housing, healthcare, and education sectors was bolstered by social spending and, the stability of food prices. The commodities and processed goods sectors also made significant contributions."

MACROECONOMIC

Indonesia recorded a 5.03% Year-on-Year (YoY) growth rate in 2024, despite facing global economic slowdown and geopolitical tensions. This growth was driven by a strong acceleration in household consumption and the formation of fixed capital, alongside a continued increase in foreign direct investment into Indonesia. The presidential elections also contributed to increased government spending and household consumption, particularly in the food, housing, healthcare, and education sectors. Additionally, the stability of food prices and social spending played a significant supporting role. The commodities and processed goods sectors, including food processing and rubber, also made notable contributions to Indonesia's economic growth.

From a global perspective, according to the World Economic Outlook report from the IMF in January 2025, global economic growth is projected at 3.2% YoY in 2024, slightly down from 3.3% YoY in 2023. This slowdown is attributed to high interest rates in the United States and a suboptimal recovery in China's economic growth, leading to weaker demand for commodities and industrial goods. Additionally, geopolitical uncertainties have contributed to a slower pace of disinflation.

Following the Federal Reserve's decision to begin cutting interest rates in Q3 2024, Bank Indonesia (BI) followed suit by lowering its BI-7DRR benchmark rate from 6.25% to 6.00% in September 2024. This move was aimed at stimulating the domestic economy while maintaining the stability of the Rupiah exchange rate.

Meanwhile, Indonesia's trade surplus in 2024 declined compared to 2023, falling to USD31.04 billion from USD36.89 billion. However, trade performance still played a key role in maintaining Indonesia's current account stability, with the current account deficit projected to remain under control at around 0.1%–0.9% of GDP throughout 2024.

Another positive catalyst is Indonesia's record-high foreign exchange reserves, which reached USD155.7 billion in December 2024. This amount is equivalent to 6.7 months of imports, or 6.5 months of imports plus government external debt payments, far exceeding international adequacy standards.

With a solid domestic economic foundation and favorable external factors, Indonesia is well-positioned to maintain positive growth momentum throughout 2024 and beyond.

In 2025, Bank Indonesia projects the economy to grow between 4.7%–5.5% YoY, with inflation remaining well-controlled at 2.5%±1%. Strong macroprudential policies and the acceleration of digital payment systems will support key sectors such as agriculture, manufacturing, transportation, tourism, and MSMEs, driving domestic economic activity and enhancing financial inclusion. Robust coordination between the Government and Bank Indonesia is expected to be a positive catalyst for job creation and strengthening the domestic economy, even as global risks remain a concern.

BANKING INDUSTRY OVERVIEW

The Banking sector has demonstrated solid performance. According to Bank Indonesia data for November 2024, credit growth was recorded at 10.4% Year-to-Date (YTD), while third-party funds (DPK) grew by 4.5% (YTD), an improvement compared to 2023, where growth rates were 10.4% YoY and 3.7% YoY, respectively. However, the liquidity ratio against deposits saw a slight decrease, from 29% in 2023 to 26% in November 2024. On the capital front, the Capital Adequacy Ratio (CAR) remained strong at 27%, albeit slightly down from 28% in the previous year.

The slowdown in credit growth can be attributed to several factors, including the continued increase in Bank Indonesia's benchmark interest rate, which reached 6.25% in the first half of 2024, with a subsequent 25 basis point reduction in September 2024. In addition, the contraction in the manufacturing sector, influenced by global factors such as high U.S. interest rates and the slow recovery of China's economy, has dampened demand for commodities and domestically produced industrial goods. These factors have affected domestic productivity, thereby impacting credit distribution. Nonetheless, the majority of credit types still registered positive growth.

As of November 2024, working capital loans grew by 8.4% YoY, a slowdown from 10.7% YoY in 2023. Meanwhile, investment loans and consumer loans grew by 13.6% YoY and 10.6% YoY, respectively, surpassing the growth rates of 11.1% YoY and 9.0% YoY recorded in the previous year. In the MSME segment, credit growth stood at 3.4% YoY in November 2024, slower than the 7.2% YoY growth seen in 2023.

Other Banking performance ratios remained stable. The Net Interest Margin (NIM) showed a slight decline to 4.67% as of November 2024, down from 4.8% in 2023. The Return on Assets (ROA) remained flat at 2.8% in November 2024, slightly higher than 2.7% in 2023. Meanwhile, the Non-Performing Loan (NPL) ratio remained steady at 2.2%, the same as in the previous year.

The Banking industry is expected to have a better outlook in 2025, supported by the declining trend in global and domestic interest rates, which is anticipated to drive lower lending rates and foster healthier credit expansion. With Bank Indonesia's liquidity assistance facility (KLM) and stable lending rates in priority sectors, credit

growth is projected to reach 11-13% YoY. Solid capital adequacy ratios (CAR), well-managed non-performing loans (NPL), and sustained Corporate profitability will enhance the industry's resilience, while accommodative macroprudential policies and government incentives will further strengthen the financial system, ensuring stable and sustainable economic growth.

DANAMON'S POSITION IN THE INDONESIAN BANKING INDUSTRY

Throughout 2024, Danamon continued to strengthen its strategic differentiation by growing as a Financial Group together with the MUFG ecosystem. This strategy successfully delivered solid results for the year, with Danamon reaching new records in both loans and funding.

Total consolidated loans grew by 8% YoY to reach Rp189.4 trillion, with solid Growth in almost all segments. The Enterprise Banking and Financial Institution (EBFI) include Trade Finance and Marketable Securities segment, supported by MUFG collaboration grew by 10% YoY reaching Rp87.1 trillion, while the Consumer Banking segment grew by 19% YoY to Rp20.9 trillion. The SME segment also recorded growth of 12% which amounted to Rp25.4 trillion. Furthermore, Adira Finance's loan disbursement relatively flat reaching Rp56.0 trillion. The increase in growth was accompanied by prudent risk management for healthy asset quality, with NPL improving from 2.2% at the end of previous year to 1.9% at the end of 2024.

In terms of funding, the Bank's total funding grew by 9% YoY reaching Rp154.8 trillion. Whereas granular funding grew by 8% YoY.

At the end of 2024, the Bank's Consolidated Net Profit After Tax (NPAT) amounted to Rp3.2 trillion, compared to Rp3.5 trillion in the same period last year. From the capital perspective, the Bank ended the year with a strong Capital Adequacy Ratio (CAR) of 26.2%, well above the regulatory minimum. These achievements put Danamon in a good position for future growth, as the Bank continues to strengthen synergies with the MUFG ecosystem as a Trusted Financial Group for value to customers.

STRATEGIC REVIEW

STRATEGIC FOCUS 2024

Throughout 2024, Danamon achieved sustainable growth as a Financial Group with growth in lending and funding, healthy asset quality, and sustainable profitability. This is supported by a focus on targeted ecosystems, such as automotive through various collaborations with Adira Finance, cooperation with associations and Hajj and Umrah travel companies, partnerships with secondary and higher educational institutions, and cooperation with property developers and Japanese real estate companies. In addition, Danamon also provides supply chain solutions through cash management and financial supply chain (FSC).

Danamon's growth was also driven by all business segments: Enterprise Banking and Financial Institutions (EBFI), Small and Medium Enterprises (SMEs), Consumer Banking, and Adira Finance. The EBFI segment strategy focused on credit growth with prudent principles and cash management solutions to increase funding and transactions, while the SME segment drives loan growth through collaboration with all Danamon business segments and more efficient credit processes. Consumer Banking served the privileged, optimal, and mass segments supported by the launch of new products in savings, wealth management, consumer credit, as well as various loyalty and customer acquisition programs.

Building synergies as a Financial Group, Danamon works closely with MUFG, Adira Finance, and Group entities to meet customer needs through various products and services in different segments across Indonesia. Danamon also continues to support sustainability through green financing and MUFG Net Zero World (MUFG NOW) forum that supports energy transition in Indonesia.

Danamon continued to transformed many of its branches into Next Generation Branch, integrating conventional and digital services. In line with that approach, we also developed digital channels for individual and business customers. As a part of its commitment to strengthen customer relationship, Danamon held the Hadiah Beruntun Program,

participated in the Indonesia International Motor Show (IIMS) and Bridestory Market, and organised the Danamon Syariah Travel Fair and DXPO by Danamon. Danamon also broadened business opportunities through incubation and inorganic growth, including the Garuda Fund venture fund, in collaborations with MUFG to support startups in Indonesia.

Danamon's commitment to the development and investment of Information Technology (IT) infrastructure, data analytics capabilities, and operational processes continues to be a priority. In developing human resources, Danamon organizes the Danamon Global Mobility Program, which encourages knowledge exchange at the global level and creates opportunities for young talents through, the Danamon Internship Program for college students and the Danamon Bankers Trainee for fresh graduates. This aims to prepare future leaders who are able to face the challenges and changes in the dynamic financial industry.

STRATEGY IN 2025

To gain from the opportunities while overcoming challenges in 2025, Danamon has formulated the following key strategies:

- Build a superior proposition in targeted ecosystems, such as Automotive, Hajj & Umrah, Education, and Real Estate.
- Strengthen strategic cooperation with MUFG, Adira Finance, and other entities within the group.
- To support productivity and improve customer service; Danamon is committed to optimizing data analysis, improving operational processes, and encouraging digital development and branch transformation.
- Develop human resources by improving employee skills and knowledge. This is done through continuous learning programs and employee exchange initiatives within MUFG and its subsidiaries.



2024-2026 STRATEGIC DIRECTION: GROW AS A FINANCIAL GROUP

Double-digit growth
in Lending & Funding with Sustainable Profitability

Business Engines

Enterprise Banking &
Financial Institution

SME
Banking

Consumer
Banking

Adira Finance &
Group Entities

A

Strategic Themes

1

Dominant
in Targeted
Ecosystems



2

Unique MUFG
Proposition



3

Data Analytics
& Process
Improvement



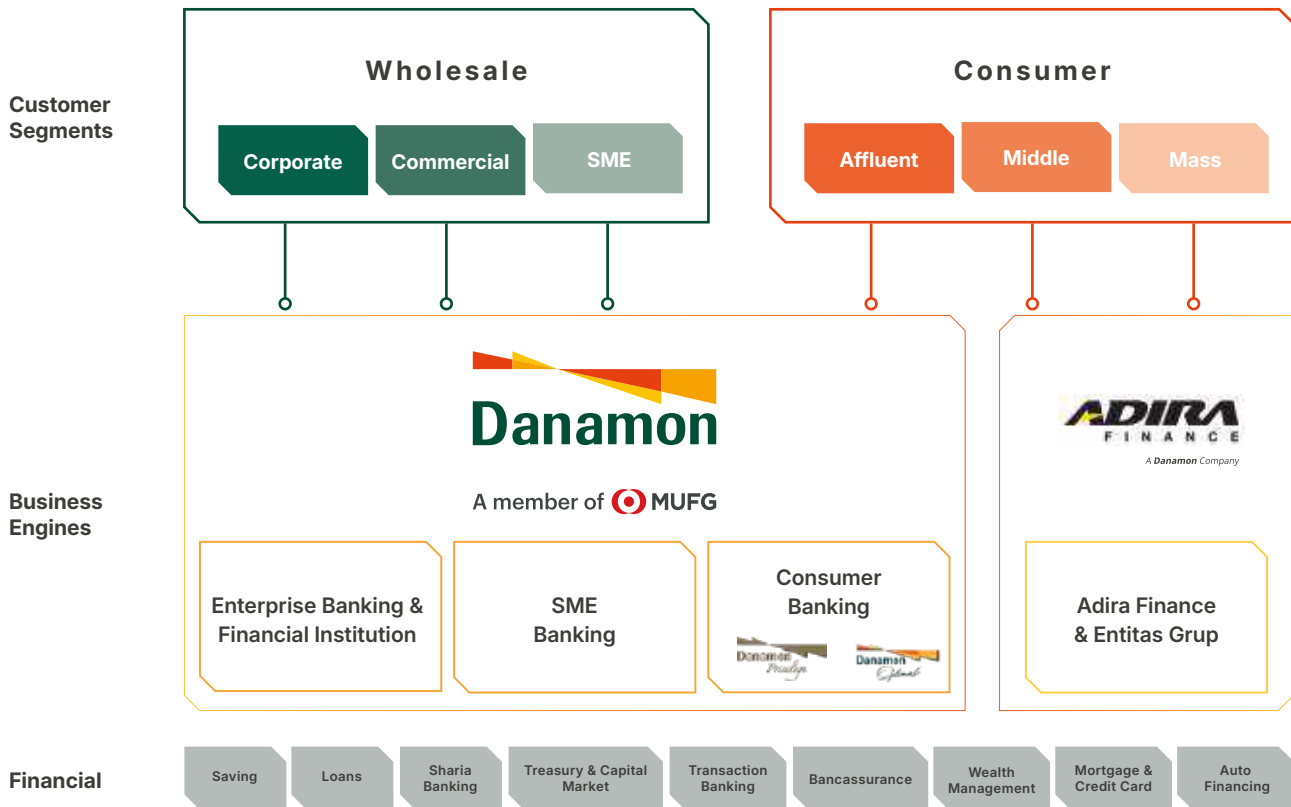
B

Foundation for Financial Group –
New Business Incubation & Inorganic Growth

C

Core Business & Foundation Building –
People, IT/Digital, Branding, Branches

BUSINESS SEGMENT OPERATIONAL REVIEW



In 2024, 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



"Amidst increasingly tight Banking competition and current global issues, Enterprise Banking delivered credit growth of 10% in 2024 compared to the previous year's position."

Enterprise Banking serves the Wholesale and Financial Institutions segment with a comprehensive range of financial solutions, such as loans, cash management, trade finance, and treasury services. By understanding and serving customer needs, Enterprise Banking intends to make Danamon the transactional Bank of choice.

PRODUCTS AND SERVICES

Enterprise Banking offers the following products and services:

- Working Capital Loans (Trade Finance & Financial Supply Chain).
- Investment Loans.
- Cash Management (Payment, Collection, and Liquidity Management).
- Foreign exchange.
- Custodian.
- Project financing.
- Debt Capital Market.

2024 STRATEGIES AND INITIATIVES

Indonesia's economic conditions in 2024 showed positive growth, which was accompanied by a decline in Bank Indonesia's benchmark rate and the Federal Reserve Funds Rate (FFR) in the second half. However, the persistently unstable geopolitical tension that affected the global economy continued to have indirect impacts on the domestic Banking sector.

Despite that, Enterprise Banking continued to grow and deliver against all its stated targets with a constant focus on services as the business line deepened relationships with existing customers while expanding new customer portfolios and optimizing the entire ecosystem chain in a strategy that involved increasing cooperation with the MUFG Group.

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

2024 PERFORMANCE

Enterprise Banking loan portfolio grew by 10% YoY, thanks to the support of collaboration with MUFG Group.

2025 STRATEGIES AND INITIATIVES

Enterprise Banking will continue to implement the following strategies:

- Deepening relationships with existing customers.
- Acquiring new customers from our target markets and from within the overall ecosystem of existing customers.
- Continuing collaboration with 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, structured financing, agency, sell-down, and risk participation.
- Continuously maintaining third-party funds by offering comprehensive cash management solutions supported by the use of e-channels and digital solutions tailored to customer needs.
- Investing in human resources and enhance the skills of our employees through training and project assignments, both domestically and overseas with the support of MUFG.
- Continuing efforts to attract new talents while retaining and developing the existing ones.

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 ensuring the Bank's liquidity resilience and providing Danamon's treasury products and services to fulfill customer needs."

Treasury & Capital Market (TCM) is the core division within the liquidity risk management that ensures the Bank meets its liquidity requirement; this shall be achieved by laying an intense focus on efficient and prudent balance sheet management to support business expansion with due adherence to prudent Banking principles. The responsibility to manage the liquidity risk is inherent in the management of the Bank's balance sheet interest rate risk.

TCM is also a product partner of Danamon's line of business that offers basic Foreign Exchange (FX) and Marketable Securities solutions in addition to the more advanced solutions for customers that require hedging solutions and investment products.

Apart from being one of the rupiah-denominated Government Bond Primary Dealers, TCM also actively supports regulators in improving, formulating, and deepening more the Indonesian financial market.

PRODUCTS AND SERVICES

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

Indonesia Foreign Currency Securities), Money Market (Interbank & Bank Indonesia instruments), and Repo/ Reverse Repo.

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

In 2024, Danamon was also selected as one of Bank Indonesia's Primary Dealer (PD) that allows Danamon to provide service to non-PDs according to the prevailing Bank Indonesia's regulations.

2024 STRATEGIES AND INITIATIVES

In 2024, TCM continuously focused on efficient balance sheet management strategies in Capital Management, Fair Value through Other Comprehensive Income (FVOCI) portfolio management, Contingency Funding Plan, as well as the Enhanced Treasury System and the Asset & Liability Management (ALM) System.

TCM Trading Team's activities support Treasury Sales Team by providing liquidity and competitive prices for

customers. TCM also offers alternative investments for retail customers, such as government bond and Corporate bond. This was geared towards increasing Danamon's fee-based income.

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

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

2024 PERFORMANCE

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

TCM has launched Structured Products, such as Dual Currency Investment (DCI) and Market Linked Deposit (MLD) to fulfill customers' investment needs. Supported by the relaxation of the Regulation of Board of Governors' Member (PADG) No. 11/2024 regarding FX Market Transaction, TCM managed to increase its MLD sales revenue as much as six times and quadruple its sales volume in 2023 compared to the previous year.

2025 STRATEGIES AND INITIATIVES

In 2025, TCM will continue to implement the following strategies:

1. Continuously improve the efficiency of balance sheet management strategies with prudential principles.
2. Continue collaborating with Danamon's line of business to provide solutions to customers who need investment products and hedging instruments to manage their exposure; continue collaborating with the MUFG Group's business network to tap more business opportunities with Japanese companies' and multinational corporations' value chains as well as to increase more Indonesian Government Bond deals.
3. Develop the Bank's investment services, such as Retail Bond Online, which aims to provide one-stop access for customers' bond investment activity.
4. Continue supporting Bank Indonesia initiatives in line with the 2025 Money Market Development Blueprint and the 2030 Bank Indonesia Payment System Blueprint, including other initiatives by regulators and other related authorities to support financial market deepening.

TRANSACTION BANKING

(CASH MANAGEMENT, TRADE FINANCE, & FINANCIAL SUPPLY CHAIN)



"Following the government's strategy in implementing digital economy in Indonesia, Danamon supports by continuing to develop digital services that prioritize ease, speed, reliability and system security in conducting Cash Management, Trade Finance, and Financial Supply Chain transactions."

Danamon's Transaction Banking continues to develop products that utilize the latest digital technology innovations to increase customer convenience through excellent services and reliable security.

This line of business offers a range of need-based products to meet the growing needs of its customers in various segments such as Corporate, Commercial, and Small & Medium Enterprises (SMEs). Through Cash Management, Trade Finance, and Financial Supply Chain services, Danamon serves customers with the right, effective, and competitive Banking transaction solutions.

Continuous development of the Internet Banking platform facilitates customers to perform online Cash Management, Trade Finance, and Financial Supply Chain transactions which able to assist customers to increase the efficiency of their business activities.

PRODUCTS AND SERVICES

Transaction Banking provides the following products:

- **Cash Management**

Integrated Banking solutions help customers to optimally and yet efficiently manage cash flow, liquidity, and daily transactions. Danamon Cash Management allows customers to develop and execute business strategies more effectively.

- **Trade Finance & Services**

Danamon's Trade Finance services help customers to make trade transactions and get working capital financing, which cover international trade (import and export) and domestic trade.

- **Financial Supply Chain (FSC)**

Danamon's Financial Supply Chain supports the smooth transaction cycle between suppliers, distributors, and principals by providing not only working capital and payment facilities but also comprehensive business reports that give added value to the cooperation relationship and sustainability in the business ecosystem.

STRATEGY & INITIATIVES IN 2024

- **Digital Banking Services**

1. Continuous improvement of Danamon Cash Connect with the addition of new features to provide a better experience for customers in making online and real-time business transactions such as BI Fast, BPJS Payments (Manpower and Health), Electricity and Taxes (MPNGen 3) and comprehensive Financial Supply Chain system for both suppliers and distributors, including for working capital financing needs.

2. API Central offers real-time connection services for Fund Transfer (payment), Virtual Account (billing), and Financial Supply Chain transactions that meet BI SNAP standards and in compliance with applicable regulatory provisions.

- **MUFG Collaboration**

Through collaboration with MUFG Bank, Transaction Banking continues to add new partnerships with principals and distributors across industries, including automotive, FMCG, pharmaceutical, building construction industry, and corporations affiliated with MUFG Group.

2024 PERFORMANCE

Despite facing numerous challenges in 2024, particularly with the market rate competition and the slowdown in the automotive sector, which impacted supply chain businesses, Transaction Banking has navigated 2024 successfully, achieving the following key milestones:

- Digitalization efforts have resulted in a 15% increase in active Internet Banking users across the Corporate, Commercial, and SME segments, contributing to a 25% growth in digital transactions in 2024.
- New partnerships have been established with 24 principals from the automotive, FMCG, building materials, and manufacturing industries, leading to the provision of working capital loans to 220 new distributors.
- Supply chain credit portfolio has increased by 41%, with a notable rise in the upstream sector, particularly supplier financing.
- Trade finance portfolio has grown by 26%, primarily driven by the Corporate and commercial segments.

STRATEGY AND INITIATIVES FOR 2025

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

1. Committed to the ongoing refinement of an integrated financial supply chain solution, with a focus of delivering comprehensive, seamless transaction services that are aligned with the critical needs of customers. The Bank's goal is to provide solutions that not only streamline financial operations but also adapt to the dynamic and evolving requirements of businesses across industries. Through continuous innovation and customer-centric approach, Danamon enhances the functionalities of its platform to ensure that it supports various aspects of the financial supply chain, from invoicing to payments and cash flow management.
2. The Bank continues on the development of Danamon Cash Connect (DCC) in focusing on providing domestic payments and remittances faster, easier, and more efficient. With streamlined payment processes and enhanced capabilities, DCC users can experience quicker transaction process, greater reliability, and better customer experience that simplifies their daily Banking tasks.

3. As one of the Appointed Cross Currency Dealers (ACCD), Danamon's TB supports the Government's program to increase direct settlement on transactions between IDR and the currencies of the destination countries and remain committed to continuing the Local Currency Settlement (LCS) service with several countries, including Thailand, China, and other currencies within the LCS coverage.
4. Danamon's API Central steadily expands the Digital Banking ecosystem by providing customers with seamless, efficient, and value-added financial solutions. With the introduction of new API features, the Bank expands service offerings to include:
 1. Direct Debit API – A robust solution for businesses to automate recurring payments, ensuring a smooth and reliable transaction process for subscription-based models, billings, and other automated payment services.
 2. Bill Payment API – A seamless integration tool that enables users to easily pay utility bills, loan repayments, and other regular payments directly from their platforms, improving convenience and efficiency for customers.
 3. Financial Supply Chain API – A strategic development aimed at optimizing the entire financial supply chain process, from procurement to invoicing, payments, and cash flow management, offering businesses the tools to automate and integrate their financial workflows for greater efficiency and transparency.
5. Develop cooperation with financial technology companies through various cooperation forums and investment participation.
6. Expand collaboration with the Bank's group companies in the domestic, regional, and global network to provide Danamon's clients with value-added and comprehensive financial services.

SMALL MEDIUM ENTERPRISE BANKING



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

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

PRODUCTS AND SERVICES

1. Productive business loans

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

2. Funding

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

3. Transactions

Offering convenient transactions anywhere, anytime, through Danamon's network of branches across Indonesia and through digital channels such as Internet Banking, Mobile Banking, Cash Management, and Trade Finance.

4. Foreign Exchange

Offers convenience in foreign exchange to meet customer needs in making payments in foreign currency.

5. Bancassurance

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

2024 STRATEGIES AND INITIATIVES

In 2024, Danamon's SME Banking focused on expanding customer relationships by optimizing the entire value chain ecosystem, including increasing collaboration with the MUFG Group.

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

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

PERFORMANCE IN 2024

- The loan portfolio grew by 12% in 2024, marking the highest growth since 2017. This achievement was driven by strong inter-division collaboration, support from the MUFG Group, and disciplined credit process improvements.
- The deposit portfolio (CASA and TD) grew by 9% in 2024.
- SME Banking increased its Operating Income, primarily driven by Non-Interest Income transactions from Credit Related, Treasury (FX and Bonds), Trade Finance, and Cash Management Fees.

STRATEGIES AND INITIATIVES FOR 2025

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

a. Inter-Division Collaboration

The 2025 business strategy will be supported by a culture of collaboration amongst various divisions at Danamon. To optimize business opportunities while creating more interactions and maintaining harmony between divisions.

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

b. Ecosystem Development

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

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

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

c. Process Efficiency

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

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

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

d. Expanding Regional Potential

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

CONSUMER BANKING



"Consumer Banking remains committed to its vision of becoming a leading financial institution by ensuring seamless accessibility across all channels and providing solutions that address the evolving needs of customers."

Overall, Indonesia's economic situation in 2024 looked set for steady growth and showed resilience resulting from, but not limited to, navigating inflationary pressures, fostering investment, expanding infrastructure, and household consumption. Despite ongoing geopolitical tension, inflationary pressure, and supply chain adjustments, the domestic economy showed robust adaptability and strength.

In 2024, the Banking sector continued to face intense competition, shaped by a dynamic monetary environment. Elevated interest rates in the early year influenced market conditions, followed by a shift toward a more accommodative stance with rate reductions. Additionally, the increasing sophistication of digital offerings, customer-centric innovations, and strategic advancements by peer and Digital Banks further heightened the complexity of the competitive landscape. These factors pushed financial institutions to adapt rapidly to remain competitive in a shifting economic and technological environment.

To address these challenges, Consumer Banking has executed comprehensive strategies across multiple touchpoints. These include branch and Mobile Banking transformations, enhanced brand visibility, and deliver targeted communication. Delivering an exceptional customer experience remains central to all business initiatives, encompassing customer acquisition, engagement, and development innovative products.

PRODUCTS AND SERVICES

- Privilege**
 Provides specialized Banking services that cater high-net-worth individuals, offering exclusive features such as dedicated relationship managers, tailored financial products, priority access to services, and expedited transaction processes.
- Optimal**
 Serves the emerging affluent segment by offering personalized financial advice and flexible Banking solutions designed to support customers in achieving their financial aspirations at every life stage.
- Savings**
 Offers a comprehensive range of deposit products to cater diverse market segments, from affluent customers to mass market. These include savings accounts, current accounts, and time deposits.
- Loans**
 Provides a variety of loan products to meet the diverse needs of customers, including secured options such as mortgages and car loans, and unsecured solutions like credit cards and cash loans.
- Investments and Bancassurance**
 Offers a broad spectrum of investment and insurance products in collaboration with leading third-party financial institutions in Indonesia. For high-net-worth clients, personalized and exclusive services are available.
- Foreign Exchange & Structured Products**
 Facilitates foreign exchange transactions with competitive pricing and seamless service experience.

2024 STRATEGIES AND INITIATIVES

In 2024, Consumer Banking achieved significant progress across all key metrics through customer expansion, continuous engagement initiatives, and product innovation. These initiatives are reinforced by leveraging ecosystem strategies, focusing on the end-to-end customer journey, and improving all customer channels.

Key highlights cover the launch of the “Danamon Hadiah Beruntun” program and Danamon LEBIH PRO debit card, contributing to deposit growth and boosting Danamon brand as a funding business. In Wealth Management, digital channels were effectively utilized to engage a wide range of customers by offering seamless and streamlined transactions, while branches continued to play a critical role in offering wealth solutions to the affluent segment.

The mortgage business demonstrated robust growth, driven by enhanced productivity measures and synergies with MUFG, as well as strengthened partnerships with developers and brokers. In the credit card business, collaboration with strategic business partners continues to offer attractive rewards and benefits. Car loan performance accelerated by a combination of a streamlined process, targeted communication, and strategic events.

To celebrate its 68th anniversary, Consumer Banking held DXPO by Danamon by offering a special campaign on a nationwide scale by events in strategic sites in Jakarta and Makassar. Consumer Banking also participated in 2024 Indonesia International Motor Show partnership with Adira Finance and MUFG to boost Danamon’s presence within the automotive ecosystem.

2025 STRATEGIES AND INITIATIVES

With renewed optimism in Indonesia’s economic outlook for 2025, Consumer Banking remains confident in achieving its objectives through well-defined and meticulously executed strategies, including:

- Leveraging targeted ecosystem-based approaches and partnerships with both conventional companies and startups to drive customer expansion and customer engagement, including automotive, education, sharia, and Supply Chain.
- Improving customer experience through enhancement of multiple customer touchpoints, e.g., branches, D-Bank PRO, and Hello Danamon.
- Fostering foreign currency proposition by promoting innovative products and attractive programs to drive deposits and high-value transactions.
- Increasing Privilege Centers establishment to expand the affluent customer base and accelerating Wealth Management business.
- Strengthening the mortgage business through targeted acquisition, customer retention, and cross-selling initiatives.
- Advancing the digitalization of the card business for a better customer journey and leveraging ecosystem synergies to boost utilization and market penetration.
- Continue to maintain stable, good asset quality by implementing risk-based collection strategies and upgrading collection system capabilities.

SHARIA BANKING



"Danamon's Sharia Business Unit continues to support the development of digital Banking services in meeting community needs by providing through the Digital Platform as comprehensive solutions with Sharia Savings, Sharia Planning Savings (Hajj, Qurban, Education, etc.), and digital ZISWAF."

SHARIA BANKING INDUSTRY

Based on OJK data, the current condition of Sharia Banking reflects conditions that are maintained to be stable and show positive growth. Sharia Banking assets reached Rp895.9 trillion as of September 2024, third-party funds grew by 12% YoY to Rp714.3 trillion. As of December 2024 Sharia Danamon assets grew by 14% yoy to Rp14.2 trillion.

In the future, sharia economics and finance must continue to increase their contribution to the national economy, adapt more quickly, and be able to respond to opportunities amidst increasingly complex global economic dynamics. Indonesia, as the country with the largest Muslim population in the world, has great potential for developing a halal ecosystem so that it can encourage even greater growth in the sharia market share.

DANAMON SHARIA BANKING

Danamon's Sharia Business Unit is a Sharia Banking based on sharia principles with the vision of "Helping Millions of People to Achieve Prosperity with Justice Values Based on Sharia Principles."

Danamon Sharia serves all segments, starting from consumers, SMEs, corporations, financial institutions, and communities, to meet customer needs by continuing to develop and strengthen Sharia Banking through business expansion, product development, and strengthening relationships with the concept of leveraging both in terms of infrastructure and distribution networks. This growth is supported by the strong business network of the MUFG Group, which is the Bank's strength in developing Sharia business.

PRODUCTS AND SERVICES

Developing unique, creative, and digital-based products is an important factor for the success of Danamon Sharia Banking in all segments by offering competitive and customer-oriented products and services as follows:

- **Deposits**

A diverse range of deposit products designed to cater the needs of customers across various segments, accessible both digitally and through branch services. The digital Sharia savings account (Danamon Save iB) and the digital Sharia savings plan (Tabungan Perencanaan Syariah iB) enable customers to open accounts without visiting a Danamon branch. Additionally, the multi-currency savings account (DL Pro iB) has been developed, offering the convenience of managing nine currencies within a single account, catering to customers who frequently engage in multi-currency transactions. The Hajj Savings Account (RTJH) is directly integrated with the government's Integrated Hajj Management Computerization System (SISKOHAT). These products complement other Sharia savings offerings, including the Hajj planning savings account (Tabungan Rencana Haji iB), Umrah planning savings account (Tabungan BISA Umrah iB), Qurban planning savings account (Tabungan BISA Qurban iB), Danamon Lebih iB, FlexiMax iB, Giro BISA iB, and Deposito iB.

- **Financing**

A comprehensive range of financing products designed to meet the funding needs of individuals and businesses alike, including Sharia Home Ownership Financing, Sharia Leasing Financing, Special Hajj Financing, Hajj & Umrah Travel Financing, Sharia Trade Financing, Employee Cooperative Financing, Sharia Working Capital Financing, Investment Financing, Heavy Equipment Financing, as well as Green and Sustainable Financing.

- **Investment and Bancassurance**

A selection of Sharia-compliant Investment and Bancassurance products is available in collaboration with leading financial institutions in Indonesia. These include equity-based investment products, term life insurance under Sharia principles, and unit-linked life insurance.

- **Service**

Banking transaction services through digital and branches include Cash Management (Danamon Cash Connect), Digital Onboarding for both individuals and communities, ZISWAF Recipients (*zakat, infak, sedekah, and wakaf*) through Social Banking and D-Bank PRO, as well as services to the Education community/Islamic institutions, employees and Hajj and Umrah travel.

2024 PERFORMANCE

Sharia's assets grew by 14% in December 2024 compared to the same period the previous year (year-on-year) with a profit of Rp136 billion. This shows that the growth rate is faster than the growth rate of the Banking market in general, and sales of sharia products can be further increased to achieve higher growth.

- **Sharia Financing**

Danamon Sharia Banking focuses on developing Sharia Leasing and Sharia Mortgage Financing while still applying the principle of prudence in lending. In December 2024, Sharia financing grew year-on-year to Rp11.7 trillion.

- **Sharia Funding**

In December 2024, sharia funding reached Rp9 trillion. This increase was caused by a leveraging strategy and supported by the Sharia First program, which is spread throughout Indonesia.

BUSINESS/PRODUCT FOCUS

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

On the funding side, the Sharia Business Unit will continue to develop comprehensive digital-based products by strengthening the funding structure through developing the Muslim ecosystem and also developing business, especially Hajj and Umrah services. In the financing sector, Danamon Sharia Banking continues to develop unique financing products, namely Sharia Leasing, Employee Cooperative Financing, Sharia Mortgage, and Danamon BISA Haji, which provide more benefits for customers by optimizing cooperation and collaboration with the MUFG Group.

Danamon Sharia continues to increase the productivity of its human resources by increasing their knowledge and capabilities, especially in terms of product promotion and Sharia Banking.

Danamon Sharia continues to improve risk management and good Corporate governance. The infrastructure and technology have been upgraded and refined to be more integrated. This initiative has increased the level of service to customers by reducing and integrating several processes in the parent Bank's system.

AWARD

In 2024, Danamon Syariah received several awards, namely:

- 2nd Rank Overall Sharia Business Unit – 13th Infobank Digital Brand Recognition Awards 2024.
- 2nd Rank Sharia Business Units, Conventional Commercial Banks - 13th Infobank Digital Brand Recognition Awards 2024.
- 2nd Rank in The Best Overall UUS in Excellent Service – 21st Infobank Banking Service Excellence Awards.
- 1st Rank in The Best ATM Branch - 21st Infobank Banking Service Excellence Awards.
- Jawa Pos 7 Most Popular Brand of the Year 2024 in the Finance – Sharia Banking category.
- 1st Rank in BPKH Banking Award – BPS BPIH Contribution category on Growth of Hajj Registration 2024.
- 3rd Rank in BPKH Banking Award 2024 – BPS BPIH category for Registration of Best Young Hajj 2024.
- 3rd Rank in BPKH Banking Award 2024 – BPS BPIH category for Best Hajj Registration 2024.

2025 STRATEGIES AND INITIATIVES

Danamon's Sharia Business Unit has developed a number of strategic initiatives to expand services in 2025 by strengthening collaboration with the parent Bank and MUFG Group, including ADMF, focus on granular fund growth by developing services tailored to specific communities, including the education sector, Hajj and Umrah pilgrims, as well as Islamic institutions, through an end-to-end approach.

In line with the Bank's strategy in 2025, the Danamon Sharia Business Unit will improve its products and services through Digital Banking platforms and be oriented towards customer needs by continuing to develop unique and creative products so that they can be competitive in the era of digitalization. Danamon's Sharia Business Unit continues to maintain the principle of prudence in providing financing as one of the steps in growing quality sharia assets.

GROUP MARKETING



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

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

The Marketing Group consists of:

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

- **Marketing Research:** Developing a marketing organization that is driven by a deep understanding of people's behavior and strong marketing budget management.
- **Marketing Planning & Governance:** Responsible in managing marketing budget Bankwide, monitoring and tracking to review its usage and effectiveness. Governance Management for Group Marketing.

MARKETING ACTIVITIES 2024

Tumbuh Bersama Danamon Group (Grow with Danamon Group)

Danamon, supported by MUFG's global and local network as its parent Company, along with its groups such as Adira Finance, Zurich Insurance Indonesia, Home Credit Indonesia, and strategic partners, is committed to making the continuous transformation into One Financial Group ready to be a trusted financial partner. With a focus on customer satisfaction and sustainable innovation, Danamon and its group provide holistic financial solutions tailored to meet the needs of shareholders, customers, employees, and regulators so that we can grow and achieve financial goals together.

Indonesia International Motor Show 2024

Danamon, in collaboration with Adira Finance and supported by MUFG, is committed to supporting the automotive industry through e.g. its presence at one of the largest automotive exhibitions in Indonesia, with synergies that strengthen all parts of the automotive financial supply chain in Indonesia, from upstream to downstream. With a holistic financial solutions approach, Danamon Group is ready to grow with customers and support them at every stage to achieve their financial goals.

DXPO by Danamon 2024

DXPO by Danamon showcases Danamon's extensive network and its group of companies, offering customer-driven holistic financial solutions. This program serves as evidence of Danamon and its group of companies' commitment to always being there with the customers and growing with them at every stage of their lives.

Danamon Investment Matching Fair

MUFG, Danamon, MUFG Innovation Partners (MUIP), and Adira Finance hosted the Danamon Investment Matching Fair 2024 on October 22, 2024, as part of their commitment to supporting the growth of startups in Indonesia. The event, held at the Glass House, The Ritz-Carlton Pacific Place, brought together over 30 startups and venture capitalists. In addition to a sharing session on the MUIP Garuda Fund, the event featured business matching and networking sessions for all participants.

Cosmetic Business Matching Fair

Through a partnership with the Tokyo SME Support Center and supported by MUFG and MU Research and Consultant Indonesia (MURCI), Danamon once again hosted the Business Matching Fair 2024 on Thursday, November 7, 2024. This event is a yearly agenda designed to connect customers with specialized solution providers that can address the former specific needs and challenges. This year, the focus was on Cosmetic Industry and the event featured on three main agendas: seminars, Business Matching Meetings, and a Networking Lunch. In the seminar, solution providers present engaging presentations, explaining products and services specifically designed to meet the diverse needs of Danamon customers.

MUFG NOW

MUFG Bank, Ltd. (MUFG), in collaboration with PT Bank Danamon Indonesia Tbk (Danamon), held the inaugural MUFG Net Zero World (MUFG NOW) 2024 event in Jakarta, at the Raffles Hotel. MUFG NOW is Danamon's flagship event in terms of thought leadership and engagement in the Asia Pacific, aimed at involving stakeholders from policy makers, business leaders, to industry experts in supporting the sustainability agenda in Asia.

Danamon Syariah Travel Fair

PT Bank Danamon Indonesia Tbk (Danamon), through its Sharia Business Unit (UUS Danamon), organized the Danamon Syariah Travel Fair (DSTF) 2024, which took place from March 21 to 24, 2024, at Gandaria City Mall, Jakarta. During DSTF 2024, Danamon Syariah showcased various inspiring and informative activities such as sharia-compliant financial products and featured 14 Hajj & Umrah travel agents and 19 F&B and lifestyle partners.

Danamon Golf Event

The Danamon Golf Event 2024 was successfully held on Saturday, July 27, 2024, at Damai Indah Golf, PIK Course Jakarta. The event was attended by 144 participants, consisting of Enterprise Banking and Financial Institutions customers along with representatives from Danamon and Group Members. This valuable moment helped us connect on a more personal level and maintain our long-established collaboration.

Bridestory Market

Danamon participated in the Bridestory Market as part of its commitment to supporting customers through every stage of their life journey. Recognizing marriage as one of life's most significant milestones, Danamon sought to provide tailored financial solutions to help individuals and couples plan and manage their financial goals with confidence. By engaging with prospective clients in this unique setting, Danamon reinforced its role as a trusted partner in enabling financial growth and security, from life's beginnings to its many important milestones. This initiative reflects Danamon's broader vision of enriching lives through personalized and accessible financial service.

Journalist Class

This event was organized by the Marketing Group as part of the annual Financial Literacy program and must be reported to the OJK's Sipeduli application. The purpose of this activity is to provide junior journalists from the business/economics/Banking desk with knowledge regarding the mechanisms of products/services offered by Banks in general. Throughout 2024, two Journalist Class activities were held with two themes "Investasment 101: Membangun Masa Depan Finansial Dana" dan "Wujudkan Kemerdekaan Finansial dengan Menabung."

STRATEGY AND ACTION PLAN 2025

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

PT ADIRA DINAMIKA MULTI FINANCE TBK



"Adira Finance continues to strengthen collaboration within the group (Danamon and MUFG) to support the growth of the automotive ecosystem."

PROFILE

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

Adira Finance has become a leading Company in the financing sector that serves a variety of brands and products. Adira Finance has also presented mobile/digital platforms Adiraku, Danadira, momobil.id, momotor.id, moservice.id, and dicicilaja.com. As of December 31, 2024, Adira Finance operates 508 business networks throughout Indonesia, supported by around 17 thousand employees to serve 2.0 million consumers with total managed receivables reaching Rp56.0 trillion.

2024 STRATEGIES AND WORK PROGRAMS

Adira Finance implements several strategies and programs to respond to challenges in 2024, including:

1. Strategies in Business Development

- Adira Finance continues to strengthen its penetration in the automotive business through product diversification, offering various attractive sales programs for customers, strengthening good relations with dealers, and enhancing collaboration within the MUFG group to support the growth of the automotive ecosystem.
- Adira Finance expands networks to non-automotive businesses by continuing to diversify the products offered to support business growth, such as Solusi Dana financing, heavy equipment, and others.
- Adira Finance focuses on increasing customer retention by offering loyalty and referral programs, as well as conducting cross-selling based on needs to existing consumers. Thus, providing a better customer experience to support the growth of the Company's financing.
- Adira Finance accelerates digitalization within the Company and its ecosystem to improve business efficiency and effectiveness, as well as invests in digital businesses (Adiraku, Danadira, momobil.id, momotor.id, moservice.id, and dicicilaja.com).

- Adira Finance will continue to manage its asset quality in order to keep the NPL ratio under control by applying prudent risk-management principles.
- Adira Finance secures sufficient liquidity to fund business requirements and to meet all financial obligations.

2. Strategies in managing optimal funding

Throughout 2024, Adira Finance had sufficient liquidity to pay its financial obligations and fund its business needs using income from its customers' installment payments and available funding sources facilities.

Adira Finance diversified its funding sources through continuous support from joint financing with its parent Company, Danamon, and external borrowings, including Bank loans and bonds. As of December 2024, joint financing represented 48% of managed receivables.

Adira Finance's total external borrowings in December 2024 has increased by 11.3% year-on-year to Rp17.8 trillion consisting of onshore and offshore Bank loans and bonds & sukuk, each contributing 60% and 40%, respectively. As a result, the Company's gearing ratio recorded 1.7 times in 2024.

As part of the Company's effort to diversify its sources of funding, Adira Finance issues bonds on an annual basis. Adira Finance issued the Continuous Bonds VI Phase III and Continuous Sukuk Mudharabah V Phase III in April 2024, amounting to Rp2.0 trillion, followed by the Continuous Bonds VI Phase IV in October 2024 for Rp2.0 trillion. Both were oversubscribed 2.3x, which demonstrates Adira Finance's high credibility in the investor community.

Throughout 2024, Adira Finance has succeeded in maintaining its domestic rating of idAAA/Stable from the local rating agency (Pefindo). In addition, the Company also maintained its international ratings of BBB from Fitch Ratings and Baa1/Stable from Moody's. The preservation of these ratings

can positively impact investor confidence in Adira Finance. Furthermore, this rating is expected to strengthen the Company's ability to access more competitive funding sources, both domestically and internationally.

3. Initiatives to increase productivity and operational excellence

a. Strengthening the Organization. Adira Finance strengthens the organization especially in information technology organization, organization of digital business, credit and risk, and several other functions to support the implementation of its business strategies.

b. Productivity Improvement. Initiatives to increase productivity are carried out through various programs, including the adjustment of productivity calculation and allocation of manpower with consideration of business achievements, business potentials and specific regional characteristics. Additionally, regular refreshment training programs were conducted for upskilling and optimizing technical expertise.

c. Human Resources development through an improved learning ecosystem. The learning methods have become more varied according to the needs and contexts of the learning objective: online, offline or hybrid.

d. Cultivating relationships between employees. Various team-building activities were conducted to create a productive, innovative, and enjoyable work environment, such as Adira Got Talent, various sports activities, the Livewell Healthy Living campaign, the Festival Pasar Rakyat (FPR), the Best Employee Competition, and other major events.

e. Culture Development which Supports Business Initiatives, Innovation, and Employee Productivity. Various culture development activities undertaken in 2023 were aimed to empowering of Adira Top values (Advance, Reliable, dan Obsessed).

f. Improvement of Digital Capability. Through various programs such as IT transformation, the School of Digital program with certifications regarding IT & digital skills.

g. Improving the role of Change Management. The role of Change Management is carried out by improving the supervision of the implementation of transformation projects and the implementation of policies regarding mindset change, work pattern and employee behaviour.

2024 PERFORMANCE

Details of the 2024 business performance are outlined in the following table:

Details	YoY	2023	2024 Achievement	2024 Projection
Total Assets (Rp trillion)	5.0%	31.0	32.6	33.2
Net Profit (Rp trillion)	27.6%	1.9	1.4	1.6
New Financing (Rp trillion)	(11.9%)	41.6	36.6	41.6
Non- Performing Financing (%)	0.3%	1.9%	2.2%	Maintain around 2.2%
Market Share-Motorcycles (%)	(1.2%)	9.7%	8.5%	8.5%
Market Share-Cars (%)	(1.0%)	5.0%	4.0%	3.9%

2025 STRATEGIES AND PLANS

Adira Finance's several strategies to be executed in 2025 are as follows:

- Adira Finance continues to strengthen its penetration in the automotive business through product diversification, offering various attractive sales programs for customers, strengthening good relations with dealers, and enhancing collaboration within the MUFG group to support the growth of the automotive ecosystem.
- Adira Finance expands networks to non-automotive businesses by continuing to diversify the products offered to support business growth such as Solusi Dana financing, heavy equipment, and others.
- Adira Finance focuses on increasing customer retention by offering loyalty and referral programs, as well as conducting cross-selling based on needs to existing consumers. Thus, providing a better customer experience to support the growth of the Company's financing.
- Adira Finance accelerates digitalization within the Company and its ecosystem to improve business efficiency and effectiveness, as well as investing in digital businesses (Adiraku, Danadira, momobil.id, momotor.id, moservice.id, and dicicilaja.com).
- Adira Finance continues to manage its asset quality in order to keep the NPL ratio under control by applying prudent risk-management principles.
- Adira Finance secures sufficient liquidity to fund business requirements and to meet all financial obligations.

FINANCIAL REVIEW

In 2024, Danamon recorded total consolidated gross loan (including consumer financing and finance lease receivables) of Rp185.8 trillion, increased by 7.4% compared to 2023. Danamon gross NPL ratio (consolidated) was well managed at 1.9% at the end of 2024, improved 30bps compared to 2.2% at the end of 2023.

NPL Coverage ratio stood at 287.2%, increased compared to 265.9% 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 2024, and consolidated financial performance and consolidated cash flows for the corresponding fiscal year, in accordance with Indonesian Financial Accounting Standards.

The Public Accounting Firm Liana Ramon Xenia & Rekan (member of Deloitte Southeast Asia Limited) as a KAP registered within the Ministry of Finance and Financial Services Authority (FSA) (as regulated in the Regulation of the Minister of Finance Number 186/PMK.01/2021 and the Regulation of the Financial Services Authority Number 9 of 2023) and also registered within the Indonesian Institute of Public Accountants (IAPI) with an unmodified opinion.

(in Rp billion)

Description	2024			2023		
	Retail ¹	Wholesale ²	Total	Retail ¹	Wholesale ²	Total
Assets	76,455	149,897	226,353	72,154	134,782	206,936
Liabilities	76,687	100,632	177,319	71,638	84,897	156,535
Net Interest Income	10,869	4,736	15,605	10,622	4,594	15,216
Non-Interest Income	3,435	1,191	4,627	3,206	1,054	4,260
Operating Income	14,304	5,927	20,231	13,828	5,648	19,476
Operating Expenses	(8,781)	(2,719)	(11,500)	(8,365)	(2,662)	(11,027)
Cost of Credit	(4,022)	(469)	(4,491)	(2,767)	(900)	(3,667)
Non-Operating Income and Expenses	(85)	28	(57)	(68)	(19)	(87)
Restructuring cost			-			-
Profit before Income Tax			4,184			4,694
Income Tax			(893)			(1,036)
Net Income from Continuing Operations			3,291			3,658
Net Income			3,291			3,658
Net Profit After Income Tax Attributable to Parent Entity			3,179			3,504

1 Consists of product and services (includes loans, deposits and other transactions) for individual customer and balances with retail customer.

2 Consists of products and services (includes loans, deposit, and other transaction) for the small-medium enterprise, commercial, Corporate, financial institution customers, and treasury activities.

CONSOLIDATED FINANCIAL STATEMENTS POSITION

Danamon posted total assets of Rp242.32 trillion in 2024, increased by 9.5% compared to Rp221.30 trillion in the previous year. The assets growth was largely due to an increase in loans - net and Government Bonds by 9.1% and 14.6% to Rp148.75 trillion and Rp18.70 trillion, respectively.

In line with the increment in assets, the Bank's total liabilities was also increased from Rp171.35 trillion in 2023 to Rp190.49 trillion in 2024. The increasing liabilities was mainly due to an increase in Third Party Funds (TPF) by 9.4% to Rp154.8 trillion in 2024. Previously, Danamon's TPF was recorded at Rp141.44 trillion.

ASSETS

(in Rp billion)

Description	2024	2023	Growth YoY
Cash	2,468	2,362	4.5%
Current Accounts with Bank Indonesia	6,382	5,035	26.8%
Current Accounts with Other Banks-net	1,670	2,134	-21.7%
Placements with Bank Indonesia and other Banks - net	4,417	9,032	-51.1%
Marketable securities - net	14,479	5,645	156%
Loans - net	148,747	136,314	9.1%
Consumer Financing Receivables & Finance Lease Receivables - net	27,937	27,645	1.1%
Government Bonds	18,699	16,318	14.6%
Fixed assets and Right-of-Use Assets-net	2,483	2,161	14.9%
Others	15,036	14,659	3%
Total assets	242,334	221,305	9.5%

CASH

Danamon posted cash of Rp2.47 trillion as of 31 December 2024, 4.5% higher than the previous year's position of Rp2.36 trillion. Cash contributed 1.0% of Danamon's total assets.

CURRENT ACCOUNTS WITH BANK INDONESIA

Current Accounts with Bank Indonesia increased by 26.8% to Rp6.38 trillion from Rp5.04 trillion in the previous year following lower reserve requirements. The ratio of Danamon's reserve requirement in Rupiah is 6.95% while reserve requirement in foreign currencies is 2.10% in 2024.

CURRENT ACCOUNTS WITH OTHER BANKS

Current Accounts with other Banks in 2024 decreased by 21.7% to Rp1.67 trillion. Current Accounts with other Banks accounted for 0.7% of total assets in 2024.

PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

Danamon's placements with Other Banks and Bank Indonesia decreased by 51.1% to Rp4.41 trillion in 2024 compared to Rp9.03 trillion in previous year. The decrease was driven by lower placement in Time Deposits of Bank Indonesia denominated in both Rupiah and foreign currencies.

Based on the prevailing BI regulations, all placements with other Banks and Bank Indonesia as of 31 December 2024 and 31 December 2023 are classified as current.

MARKETABLE SECURITIES

Based on the issuer, Danamon's securities are Corporate bonds issued by Banks and corporations. Securities issued by Banks have a larger portion of 69.9% compared to securities issued by corporations of 30.1%.

GOVERNMENT BONDS

Danamon's government bonds increased by 14.6% from Rp16.31 trillion in 2023 to Rp18.70 trillion in 2024 which was driven by higher government bonds denominated in Rupiah.

LOANS

In 2024, disbursed net loans reached Rp148.7 trillion, 9.1% higher than in 2023, while gross loans grew by 8.8% year-over-year (YoY) to Rp156.3 trillion. Additionally, loans continued to have the largest contribution to total assets, standing at 61.4% in 2024.

Based on currency type, loans denominated in Rupiah and foreign currencies increased by 7.2% and 24.1%, respectively, in 2024.

The portions of these two types of loans were 89.2% and 10.8%, respectively, in 2024.

Meanwhile, based on the types and orientation of use, working capital loans still had the largest portion at 57.7% in 2024, while investment loans accounted for 16.9% of total loans. Cumulatively, these two types of credit for productive purposes contributed 74.6% of loans in 2024.

Additionally, consumer loans increased by 8.8% to Rp39.7 trillion in 2024, driven by various government stimuli aimed at increasing people's purchasing power

The following table shows loans disbursement based on economic sector:

(in Rp billion)

Description	2024	2023	Growth (YoY)
Wholesale and retail	32,269	27,467	17.5%
Manufacturing	30,112	27,555	9.3%
Financial intermediary	23,322	18,431	26.5%
Transportation, warehousing, and communications	8,010	7,535	6.3%
Construction	3,028	5,048	-40.0%
Households	39,545	36,251	9.0%
Others	19,975	21,364	-6.5%
Total-gross	156,261	143,651	8.8%

The following table shows loans disbursement based on geography:

(in Rp billion)

Description	2024	2023	Growth (YoY)
Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	109,973	102,296	7.5%
West Java	6,919	6,802	1.7%
North Sumatra	10,892	10,045	8.4%
East Java	8,866	7,434	19.3%
Central Java and Yogyakarta	6,682	6,027	10.9%
Sulawesi, Maluku, and Papua	5,096	4,403	15.7%
Kalimantan	3,935	3,256	20.9%
South Sumatra	2,403	2,100	16.0%
Bali, NTT, and NTB	1,496	1,289	16.0%
Total-gross	156,261	143,651	8.8%

PRIME LENDING RATE

Following are the Prime Lending Rate calculated and published at the end of December 2023 and 2024:

Data Period: December 2023	Non-MSME Loan		MSME Loan			Mortgage	Non Mortgage
	Corporate	Retail	Medium	Small	Micro		
Cost of Fund (%)	5.16%	5.07%	N/A	N/A	N/A	4.43%	4.82%
Overhead Cost (%)	2.49%	2.95%	N/A	N/A	N/A	2.89%	3.81%
Profit Margin (%)	0.85%	0.98%	N/A	N/A	N/A	0.68%	0.62%
Prime Lending Rate (%) Cost of Funding + Overhead Cost + Profit Margin)	8.50%	9.00%	N/A	N/A	N/A	8.00%	9.25%

Data Period: December 2024	Non-MSME Loan		MSME Loan			Mortgage	Non Mortgage
	Corporate	Retail	Medium	Small	Micro		
Cost of Fund (%)	4.61%	4.61%	4.61%	4.61%	N/A	4.61%	4.61%
Overhead Cost (%)	3.14%	3.14%	3.14%	3.14%	N/A	3.14%	3.14%
Profit Margin (%)	0.75%	1.25%	1.75%	1.75%	N/A	0.25%	1.50%
Prime Lending Rate (%) Cost of Funding + Overhead Cost + Profit Margin)	8.50%	9.00%	9.50%	9.50%	N/A	8.00%	9.25%

The weighted average effective interest rate per annum for the year ended 31 December 2024 was 8.7% for Rupiah and 6.0% for foreign currencies. In the previous year, the effective interest rates were 8.4% and 6.0%, respectively.

CONSUMER FINANCING RECEIVABLES AND FINANCE LEASE RECEIVABLES

In addition to Bank loans, Danamon also provides consumer financing receivables and finance lease receivables on a consolidated basis through its subsidiary, Adira Finance. Net consumer financing receivables and finance leases slightly increased by 1.0% to Rp27.94 trillion in 2024, up from Rp27.64 trillion in the previous year, in line with the weakening automotive sector in 2024.

Collectability of Loans, Consumer Financing and Finance Leases

Description	2024	2023
NPL-Gross	1.9%	2.2%
Special Mention	7.5%	8.0%
Current	90.6%	89.8%

FIXED ASSETS AND RIGHT-OF-USE ASSETS

Danamon's fixed assets and Right-of-use assets in 2024 increased by 14.9% to Rp2.48 trillion from Rp2.16 trillion in the previous year. The increase was mainly due to the ongoing branch transformation projects in major cities across Indonesia to serve our customers better.

(in Rp billion)

Fixed Assets	2024	2023	Growth (YoY)
Land	626	614	2.0%
Building	735	616	19.3%
Office Supplies	388	302	28.5%
Motor vehicles	11	10	10%
Total fixed assets - net	1,760	1,542	14.1%
Rights of use assets			
Cost	1,329	1,091	21.8%
Accumulated amortization	(607)	(473)	28.3%
Net book value	722	618	16.8%
Total fixed assets and right of use assets	2,483	2,161	14.9%

OTHER ASSETS

Danamon's other assets comprising of accounts other than those described above. The total other assets reached Rp15.03 trillion in 2024 from Rp14.66 trillion in the previous year.

LIABILITIES

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

(in Rp billion)

Description	2024	2023	Growth (YoY)
Customer Deposits	150,569	138,412	8.8%
Deposits from Other Banks	4,205	3,032	38.7%
Total Third-Party Funds	154,774	141,444	9.4%
Bonds Payable	7,139	6,694	6.6%
Borrowings	10,450	8,321	25.6%
Subordinated Loans	25	25	-
Others	18,120	14,861	21.9%
Total	190,508	171,345	11.2%

DEPOSITS FROM CUSTOMERS

Danamon's Customer's deposits amounted to Rp150.6 trillion in 2024, comprised of 41.4% in Current and Savings Accounts (CASA) and 58.6% in Time Deposits.

Deposits from customer's contribution to total liabilities reached 80.8% and 79.0% in 2023 and 2024 respectively.

(in Rp billion)

Description	2024	2023	Growth (YoY)
Current Account	26,098	33,580	-22.3%
Savings	36,188	38,169	-5.2%
Time Deposits	88,283	66,663	32.4%
Total	150,569	138,412	8.8%

DEPOSITS FROM OTHER BANKS

Danamon also has deposits from other Banks as a funding source for business expansion. In 2024, deposits from other Banks reached Rp4.20 trillion, up by 38.7% from the previous year's position of Rp3.03 trillion.

SECURITIES ISSUED

On a consolidated basis, Danamon's outstanding bonds reached Rp7.13 trillion in 2024, 6.6% higher than the previous year's position of Rp6.69 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 Rp6.31 trillion in 2023, higher than Rp5.84 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 Rp831.83 billion in 2024, slightly lower than the previous year's position of Rp859.00 billion. All of Adira Finance's Mudharabah sukuk were also rated idAAA(sy) by Pemeringkat Efek (Pefindo).

Bonds issued by Danamon has fully matured in 2022.

BORROWINGS

Danamon's subsidiary, Adira Finance, also has long-term financing schemes with term of more than one year as another source of stable funding. The borrowings received came from various Institutions either abroad or domestic which demonstrates Danamon group's high flexibility in obtaining funding sources.

The total borrowings received in 2024 was worth Rp10.45 trillion, a 25.6% increase than previous year's position of Rp8.32 trillion. An increase in the borrowings received was mainly due to an increasing loan in foreign denomination from Rp235 billion to Rp5.16 trillion in 2024.

SUBORDINATED LOANS

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

EQUITY

Danamon booked a strong equity in 2024, reaching Rp51.83 trillion. This was largely supported by a 5.6% increase in retained earnings to Rp37.20 trillion in 2024.

(in Rp billion)

Description	2024	2023	Growth (YoY)
Issued and fully paid	5,996	5,996	0.0%
Additional paid-up capital	7,986	7,986	0.0%
Other equity components	(115)	18	-738.9%
Retained earnings	37,200	35,236	5.6%
Non-controlling interests	758	723	4.8%
Total	51,826	49,959	3.7%

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(in Rp billion)

Description	2024	2023	Growth (YoY)
Interest income	22,789	20,210	12.8%
Interest expense	(7,184)	(4,994)	43.9%
Interest income – net	15,605	15,216	2.6%
Other operating income – net	4,627	4,260	8.6%
Other operating expenses	(15,992)	(14,694)	8.8%
Net operating income	4,240	4,782	-11.3%
Non-operating income-net	(57)	(88)	35.2%
Income before tax expense	4,183	4,694	-10.9%
Tax expense	(893)	(1,036)	13.8%
Net income	3,290	3,658	-10.0%
Total comprehensive income for the year	3,170	3,698	-14.3%
Net profit attributable to:			
Parent entity	3,179	3,504	-9.3%
Non-controlling interests	112	154	-27.3%
Total comprehensive income for the year attributable to:			
Parent entity	3,057	3,549	-13.9%
Non-controlling interests	112	150	-25.3%
Net income per share (full amount)	325	359	-9.5%

NET INTEREST INCOME

In line with the increasing interest income in 2024, Danamon booked a 2.6% YoY growth in net interest income to Rp15.60 trillion compared to previous year's amount of Rp15.22 trillion.

OTHER OPERATING INCOME

Other operating income reached Rp4.63 trillion in 2024, improved by 8.6% compared to the previous year, mainly driven by higher gains from foreign exchange transactions – net, higher income from other fees and lower losses from changes in fair value of financial instruments at fair value through profit or loss – net.

OTHER OPERATING EXPENSES

Danamon's other operating expenses was dominated by salaries and employee benefits, general & administrative expenses as well provision for impairment losses. In 2024, other operating expense accounts increased 8.8% YoY to Rp16.00 trillion from Rp14.70 trillion in 2023.

NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

Net income attributable to Owners of the Parent Entity reached Rp3.18 trillion compared to Rp3.50 trillion in previous year. In 2024, Danamon's earning per share reached Rp325 per share (full amount), compared to Rp358 per share (full amount) in previous year.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in Rp billion)

Description	2024	2023	Growth (YoY)
Net cash provided from/(used by) operating activities	(28)	(6,378)	99.6%
Net cash provided from/(used by) investing activities	(9,431)	1,415	-766.5%
Net cash provided from/(used by) financing activities	5,823	3,878	50.2%
Net increase/(decrease) in cash and cash equivalents	(3,636)	(1,086)	-234.8%
Cash and cash equivalents at beginning of the year	18,563	19,661	-5.6%
Cash and cash equivalents at the end of year	14,937	18,563	-19.5%

CASH FLOWS FROM OPERATING ACTIVITIES

Danamon posted a net cash used by operating activities amounted to Rp28 billion in 2024. This was 99.6% lower than previous year's net cash used by operating activities of Rp6.38 trillion, in line with increase in receipts from consumer financing transactions and lower payments for new consumer financing transactions.

CASH FLOWS FROM INVESTING ACTIVITIES

Danamon recorded net cash provided by investment activities of Rp9.43 trillion in 2024, a 766.5% decrease compared to the previous year's net cash provided by investing activities of Rp1.42 trillion. This decrease was mainly due to more acquisition of Marketable Securities and Government Bonds – amortized cost and fair value through other comprehensive income in 2024.

CASH FLOWS FROM FINANCING ACTIVITIES

Danamon reported that net cash provided for financing activities of Rp5.82 trillion in 2024, increased 50.2% from previous year's net cash provided for financing activities of Rp3.88 trillion. This increase was mainly due to increase in securities sold under repurchase agreement.

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 (%)	2024	2023
CAR-Consolidated	26.2	27.5
Gross NPL-Consolidated	1.9	2.2
ROA-Consolidated	1.4	1.7
ROE-Consolidated	7.1	8.3
NIM-Consolidated	7.3	7.7
RIM-Consolidated	97.5	97.3
LDR-Bank Only	96.5	96.5
Cost to Income-Bank Only	54.1	51.6

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. In 2024 Fitch upgraded Danamon's Operating Environment rating to bbb- from bb+ and the Viability Rating to bb+ from bb. The outlook for the long-term rating from Fitch is Stable.

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

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 26.2% in 2024, far above 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 1.4% and 7.1% respectively in 2024. Meanwhile, Net Interest Margin (NIM) ratio was recorded at 7.3% in 2024 compared to 8.2% in 2023. On the other hand, Danamon's BOPO ratio was recorded at 79.7% in 2024 compared to 75.7% in the previous year.

Liquidity Ratio

The Bank's liquidity management is very important to Danamon since it is closely related to the Bank's ability to meet either short-term or long-term obligations. Key measures of liquidity risk for Danamon includes the Macroprudential Intermediation Ratio (RIM), Loan to Deposit Ratio (LDR), Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). These ratios are 97.5%, 96.5%, 144.8% and 120.2%, respectively in 2024 compared to 97.3%, 96.6%, 131.8% and 120.9%, respectively in 2023. 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 95.4% of Danamon's total capital in 2024.

(in Rp billion)

Description	Bank Only			Consolidated		
	2024	2023	YoY	2024	2023	YoY
Core Capital (Tier-I)	36,132	34,157	5.8%	46,240	44,058	5.0%
Supplementary Capital (Tier-II)	1,740	1,596	9.0%	1,857	1,697	9.4%
Total Capital	37,872	35,753	5.9%	48,097	45,755	5.1%
Credit, Operational, Market Risk Weighted Assets	155,064	141,110	9.9%	183,263	166,274	10.2%
CAR	24.4%	25.3%	-0.9 p.p*	26.2%	27.5%	-1.3 p.p*

*Point Percentage

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 26.2% in 2024, while in 2023 CAR was 27.5%.

Danamon also performed an Internal Capital Adequacy Assessment Process (ICAAP) to determine capital adequacy in accordance with the risk profile and determine strategies to maintain capital levels. The Bank's risk profile in 2023 is rated Low to Moderate (2). In accordance with POJK No. 34/ POJK.03/2016 and SEOJK No.26/SEOJK.03/2016, CAR that must be provided by considering the risk profile rating of Low to Moderate (2) and Basel 3 Capital Buffer in 2024 is 9.0%.

Basis for Determining Management Policy on Capital Structure

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

Commitments and Contingencies

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

Cumulatively, in 2024 total commitment liabilities and net contingent liabilities amounted to Rp13.53 trillion or an 8.5% increase compared to the previous year's position of Rp12.48 trillion.

(in Rp billion)

Description	2024	2023	Growth (YoY)
Unused loan facilities to debtors	4,898	4,923	-0.5%
Outstanding irrevocable letters of credit	1,082	853	26.9%
Total commitment payable	5,980	5,776	3.5%
Contingent receivables			
Guarantee from other Banks	766	744	3.0%
Total contingent receivables	766	744	3.0%
Contingent payables			
Guarantees issued	8,320	7,448	11.7%
Total contingent payables	8,320	7,448	11.7%
Contingent payables - net	7,554	6,704	12.7%
Commitment payables and contingent payables - net	13,534	12,480	8.5%

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 maintained the 7-Day Reverse Repo Rate (BI7DRR) in the level 6.0% at the end of 2024.

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

Impact of Foreign Currencies Changes

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

Investment Properties

Danamon does not own property assets that are used for investment purposes until the period ended 31 December 2024.

Material Commitments for Capital Goods Investment

Until the end of 2024, 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 2024 Target and Realization

Uncertainties and challenges of economic conditions in 2024 resulted in lower profitability compared to the target set in the previous year, mainly due to an increase in provision cost. However, the total loan managed to exceed the previously set targets.

Dividend Policy

Based on the decision of the Annual General Meeting of Shareholders ("AGMS") dated 22 March 2024, it was decided amongst other to distribute cash dividends for 2023 financial year, representing 35.0% of the 2023 net profit of Rp1,226,358,700,000 or amounting to Rp125.48 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)
2023	22-Mar-24	35%	125.48	1,226.3	25-Apr-23	35.0
2022	29-Mar-23	35%	118.26	1,155.8	4-May-23	33.0
2021	25-Mar-22	35%	56.33	550.6	28-Apr-22	15.7

Employee and/or Management Equity Ownership Program

In 2024, 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 2024, 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 2024

Danamon reported that there were no important changes that occurred in the Bank and the Bank's business groups as of 31 December 2024 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 2024 other than those described in this Management Discussion and Analysis chapter.

Material Transactions Containing Conflicts of Interest

Throughout 2024, 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 2024 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 2024 so that information regarding purpose, transaction value and source of funds for investment activities are not presented.

Expansion

Danamon did not execute expansion activities in 2024 so that information regarding purpose, transaction value and source of funds for acquisition activities are not presented.

Divestment

Danamon did not perform divestment activities in 2024 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 2024 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 2024. Therefore, Danamon did not provide information related to restructuring activities in terms of objectives, transaction value and sources of funds for restructuring activities.

REGULATORY CHANGES THAT HAD A SIGNIFICANT INFLUENCE ON BANK AND ITS FINANCIAL STATEMENTS IN 2024

No.	BI/OJK Regulation	Description	Impact on BDI	Impact on Financial Statements
1	SEOJK No.25/SEOJK.03/2023 tentang Penerapan Manajemen Risiko bagi Bank Umum Syariah (BUS) dan Unit Usaha Syariah (UUS).	<p>1. The main points of concern from SEOJK No.25/SEOJK.03/2023:</p> <ul style="list-style-type: none"> Active oversight by the Board of Directors, Board of Commissioners, and Sharia Supervisory Board (DPS) in the implementation of risk management, including compliance with Sharia principles. Active role of the DPS in the implementation of Risk Management across all types of risks (10 types of risks), including through: <ul style="list-style-type: none"> > At Evaluation of risk management policies and procedures in compliance with Sharia principles at least once a year. > Evaluation of the accountability of the Board of Directors and providing corrective guidance on the implementation of risk management in compliance with Sharia principles at least once in a quarter. > Both evaluation worksheets are available in the SEOJK. To support the active oversight of the DPS, the Bank provides functions that support the implementation of risk management related to compliance with Sharia principles. These functions include Sharia compliance functions, Sharia risk management functions, and Sharia internal audit functions. A more detailed Sharia Risk Profile Assessment that includes the application of Sharia principles across 10 types of risks. 	<ul style="list-style-type: none"> Danamon needs to adjust its policies related to the implementation of risk management by involving the active role of the DPS. Danamon needs to set up a working unit to implement Sharia compliance functions, Sharia risk management functions, and Sharia internal audit functions, as well as coordination mechanisms among functions with the Islamic business unit. Danamon needs to adjust the Guidelines and Work Regulations of the DPS that offers guideline for the active oversight of the DPS. 	Has no impact on the composition of the Financial Statements.
2	POJK No. 21 of 2023 concerning Digital Services by Commercial Banks.	<p>1. In this regulation, the OJK requires Banks to:</p> <ul style="list-style-type: none"> Have IT infrastructure and management that can support the optimization of digital services, including the security of customers' personal data. Implement risk management, consumer protection, and provide education to customers regarding digital services. Conduct identification and verification of customers or potential customers using digital services. Be able to grant access to customer and/or potential customer data and information to Bank partners based on consent and for benefit of the customer and/or potential customer. <p>2. This new regulation also stipulates that digital services related to payment systems are treated as basic products, thus their licensing will be fully regulated by Bank Indonesia (such as QRIS, e-Money).</p>	<p>Bank telah melakukan pengkinian atas kebijakan dan prosedur penyelenggaraan Layanan Digital, diantaranya untuk:</p> <ul style="list-style-type: none"> Reporting on Digital Services, Creating access management features for customers, and Implementing biometric characteristics as one of the authentication factors for customers in electronic face-to-face verification and non-face-to-face electronic verification. 	Has no impact on the composition of the Financial Statements.
3	POJK No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Banks and Sharia Business Units.	<p>This new OJK regulation focuses on the enhancement of the functions of the Sharia Supervisory Board (DPS):</p> <ol style="list-style-type: none"> Effective January 2025, the DPS will be considered a "Primary Party," meaning that its members must obtain approval from the OJK. The DPS will also be regarded as a "Related Party" of the Bank and will be subject to monitoring of the Maximum Limit of Credit Provision. Effective January 2026, the DPS must have a minimum of 3 members and a maximum of 50% of the total number of Board of Directors members. The DPS shall conduct: (a) meetings at least once a month; (b) joint meetings with the Board of Commissioners at least once every 4 months; (c) joint meetings with the Board of Directors at least once every 4 months. An External Review of the implementation of Sharia governance shall be conducted by a Public Accountant registered with the OJK at least once every 3 years (the first review will be conducted in 2027 for the period from July 2024 to June 2027). 	The Bank needs to update the Guidelines and Work Regulations of the DPS.	Has no impact on the composition of the Financial Statements.



No.	BI/OJK Regulation	Description	Impact on BDI	Impact on Financial Statements
4	POJK No. 3 of 2024 concerning the Implementation of Financial Sector Technology Innovation (ITSK).	<p>This regulation has several relevant objectives and provisions:</p> <ol style="list-style-type: none"> 1. The provision of space and facilitation for testing/development of technology innovations (sandbox) in the financial sector, allowing businesses to test technology innovations before they are widely implemented. 2. Licensing, monitoring, and evaluation related to technology innovations aimed at ensuring the sustainability and security of innovations in the financial sector. 	There is no direct impact on the Bank, except when the Bank plans to have ITSK initiatives or collaborate with partners providing ITSK that must comply with the requirements of this regulation.	Has no impact on the composition of the Financial Statements.
5	POJK No. 5 of 2024 concerning the Determination of Supervisory Status and Handling of Issues for Commercial Banks.	<ol style="list-style-type: none"> 1. Integrating existing regulations regarding Systemic Banks with the supervisory status of the OJK. 2. Bank supervisory status: (i) Banks under normal supervision; (ii) Banks under rehabilitation; and (iii) Banks in resolution. 3. The Recovery Plan for Conventional Banks that have Islamic Business Units (UUS) must obtain an opinion from the Sharia Supervisory Board (DPS) regarding compliance with Sharia principles. 	The Bank needs to update its Recovery Plan and Recovery Policy.	Has no impact on the composition of the Financial Statements.
6	PBI No. 2 of 2024 concerning Information System Security and Cyber Resilience for Payment System Providers, Money Market and Foreign Exchange Market Participants, and Other Parties Regulated and Overseen by Bank Indonesia (BI).	<ol style="list-style-type: none"> 1. The new BI regulation governs various provisions that specifically address the implementation of information system security and cyber resilience. 2. Security and resilience of systems must be implemented based on good governance, a comprehensive strategy, risk management, cultural development, and preparedness for cyber incidents. 3. BI will issue additional regulations as guidelines for implementation 	Further implementation will follow the issuance of the PADG.	Has no impact on the composition of the Financial Statements.
7	PADG No. 4 of 2024 concerning Amendments to PADG No. 11 of 2023 regarding the Implementation Regulation of Macprudential Liquidity Incentive Policy (KLM).	<ol style="list-style-type: none"> 1. The total incentive for the Minimum Reserve Requirement (GWM) remains unchanged at a maximum of 4%. 2. Expanding the category of priority financing sectors that can be considered for incentives, namely: <ul style="list-style-type: none"> • Automotive, Trade, Electricity, Gas, Water, and Community Services. • Creative Economy. 	The Bank has received GWM incentives (3 periods) for the period from June 1 to December 31, 2024.	Has no impact on the composition of the Financial Statements.
8	PBI No. 5 of 2024 concerning Competency Standardization in the Payment System (SK SP)	<p>To strengthen the quality of human resources in the payment system sector, BI aligns regulations regarding competency development with the National Competency Standards:</p> <ol style="list-style-type: none"> 1. Competency Certification is mandatory for human resources engaged in Payment System Activities. 2. These activities include operational activities of the payment system, services for processing Rupiah currency, foreign currency/foreign banknotes, settlement of treasury transactions and trade financing, administration of securities, and other payment system operations as determined by BI. 3. There are 3 qualification levels according to function/role: Implementer level, Supervisor level, and Board Member level or equivalent/ Executive Officer. 	<ul style="list-style-type: none"> • The Bank needs to submit a funding provision plan for SK SP for the year 2025 to the Regulator. • The Bank needs to continuously strives to meet the obligation of possessing SK SP in accordance with the regulations. 	Has no impact on the composition of the Financial Statements.

No.	BI/OJK Regulation	Description	Impact on BDI	Impact on Financial Statements
9	PADG No. 6 of 2024 concerning Amendments to PADG No. 4 of 2023 regarding Export Proceeds in Foreign Exchange (DHE SDA) and Import Payment in Foreign Exchange (DPI).	<ol style="list-style-type: none"> This regulation aims to ensure more effective oversight of the inflow, placement, and use of DHE, particularly those originating from the exploitation, management, and/or processing of natural resources, into the Indonesian financial system. This regulation adds several obligations for Banks to: <ul style="list-style-type: none"> Ensure that exporters with export values of less than USD 25,000 submit a Voluntary Statement to credit a Special Account (Reksus). The Bank forwards this statement to BI; Ensure the placement 	The Bank needs to update its internal arrangements in accordance with applicable regulations.	Has no impact on the composition of the Financial Statements.
10	POJK No. 12 of 2024 concerning the Implementation of Anti-Fraud Strategies for Financial Service Institutions.	<p>The OJK emphasizes the implementation of anti-fraud regulations for all financial service institutions (such as Banks, insurance companies, securities, financing, etc.):</p> <ol style="list-style-type: none"> This regulation expands and further details various types of activities that can be classified as fraud, such as corruption, asset misuse, financial statement fraud, and disclosure of confidential information. The implementation of Anti-Fraud Strategies must include preventive and handling measures to specifically ensure that business activities are not exploited to facilitate criminal activities. Financial Service Institutions (PJK) must provide education and competency development related to anti-fraud policies for internal parties, as well as education and/or socialization of policies to external parties, at least once a year. Failure to comply with regulatory provisions may result in sanctions ranging from warning letters to the suspension of business activities. 	The Bank needs to submit its Anti-Fraud Strategy to the Regulator.	Has no impact on the composition of the Financial Statements.
11	PBI No. 7 of 2024 and PADG No. 7 of 2024 concerning the Foreign Funding Ratio of Banks (RPLN).	<ol style="list-style-type: none"> RPLN is defined as Short-Term Liabilities to Bank Capital calculated on a daily basis. BI sets a maximum limit for RPLN at 30%, with adjustments based on countercyclical parameters. As a macroprudential policy instrument, RPLN has two features: countercyclical and risk-based. The RPLN limit can be increased or relaxed when Banks require additional foreign funding, and can be reduced or tightened when the need for foreign funding is sufficient, making it more dynamic. The Short-Term Liabilities considered in RPLN consist of the Bank's Short-Term Foreign Debt, Domestic Short-Term Foreign Currency Securities, and/or Short-Term Risk Participation Transactions (TPR). 	The Bank needs to implement the maximum RPLN limit and continuously maintains the RPLN threshold.	Has no impact on the composition of the Financial Statements.
12	POJK No. 13 of 2024 concerning Transparency and Publication of the Basic Lending Rate (SBDK) for Conventional Banks.	<ol style="list-style-type: none"> SBDK serves as the indicator of the lowest interest rate. The SBDK report must be prepared in a complete, accurate, current, comprehensive, and comparable manner. The Board of Directors and Commissioners are responsible for the completeness and accuracy of the components used in the SBDK calculation. Banks are required to publish the SBDK through their websites, at every Bank branch, and through digital channels, as well as report the SBDK to the OJK. The components of SBDK are defined in more detail and linked to cost codes in the Integrated Bank Monthly Report. The implementation of consumer protection related to the disclosure of effective and flat interest rates. 	<ul style="list-style-type: none"> Danamon has adjusted the SBDK calculation method in accordance with the regulations and has updated its internal provisions in the preparation and determination of the SBDK. Danamon has announced the SBDK through its website, branch offices, and digital channels in accordance with the guidelines set by the OJK. 	Has no impact on the composition of the Financial Statements.

No.	BI/OJK Regulation	Description	Impact on BDI	Impact on Financial Statements
13	POJK No. 15 of 2024 concerning the Integrity of Bank Financial Reporting.	To ensure that the Bank's financial reports and information are accurate, precise, and of high integrity, Banks are required to: 1. Establish internal control policies and procedures applicable to the financial reporting process. 2. Form a special unit responsible for preventing fraud or manipulation of Financial Information and/or Financial Statements. 3. Submit an Internal Control Report as part of the Bank's Annual Report. 4. Sanctions for non-compliance include administrative fines and financial penalties ranging from a minimum of IDR 2 billion to a maximum of IDR 50 billion for each violation.	<ul style="list-style-type: none"> The Bank needs to prepare Internal Control Policies in the Financial Reporting Process. The Bank needs to establish a special working unit within the timeframe set by the regulatory provisions. The Bank needs to submit the Internal Control Report in the Bank's Annual Report starting in 2025. 	Has no impact on the composition of the Financial Statements.
14	PADG No. 17 of 2024 concerning the Implementation of Competency Standardization in the Payment System (SK SP).	This regulation serves as the implementation guideline for PBI No. 5 of 2024 regarding SK SP. 1. SK SP supersedes the PADG concerning SPPUR. 2. Banks are required to certify SK SP for human resources involved in payment system activities (previously SPPUR certification). Deadline: December 2026. 3. Banks must submit an annual funding provision plan for SK SP certification	<ul style="list-style-type: none"> The Bank needs to submit its funding provision plan for SK SP for the year 2025 to the Regulator. The Bank needs to continuously strive to meet the obligation of possessing SK SP. 	Has no impact on the composition of the Financial Statements.
15	PADG No. 19 of 2024 (6th amendment to PADG 21/2019) concerning the Loan to Value (LTV)/Financing to Value (FTV) Ratio for Property Loans/Financing and Down Payments for Motor Vehicle Loans/Financing.	BI maintains the LTV/FTV ratio provisions for property loans/financing at a maximum of 100% and the Down Payment for Motor Vehicle Loans/Financing at a minimum of 0%, effective from January 1 to December 31, 2025.	Danamon needs to extend the property financing policy to a maximum of 100%, while continuing to observe the principles of prudence and risk management until December 31, 2025.	Has no impact on the composition of the Financial Statements.

Changes in Accounting Policies

The following standards, amendments and annual improvements became effective since 1 January 2024 and are relevant to the Bank and Subsidiary:

- Amendment to PSAK 201 (formerly PSAK 1) "Presentation of Financial Statement" related to Long-term Liabilities with the covenant.
- Amendment to PSAK 116 (formerly PSAK 73) "Lease" related to lease liabilities in sale and lease-back transactions.
- Amendment to PSAK 207 (formerly PSAK 2) "Cash Flow Statements" and PSAK 107 (formerly PSAK 60) "Financial Instrument: Disclosures" related to disclosures of supplier financing arrangements.
- 2024 Annual Adjustment to PSAK. 407 (formerly PSAK 107) "Akuntansi Ijarah". This adjustment harmonizes and maintains consistency in the arrangements for revenue recognition and presentation of ijarah for indirect services.

The implementation of PSAK above does not cause significant change to the financial reporting and disclosure in the consolidated financial statements. [POJK C.6]





OPERATIONAL REVIEW



RISK MANAGEMENT

RISK MANAGEMENT



“The implementation of risk management and internal controls is an important part of the Bank’s operational and activities in ensuring the realization of healthy and sustainable business growth of the bank.”

The implementation of risk management within PT Bank Danamon Indonesia Tbk (Danamon) and its Subsidiary continues to be improved in line with the changes in regulations, risks, and business complexity. The implementation of risk management is aimed to identify, measure, monitor, as well as control various potential risks in all working units, both in the line of business and supporting working units.

Danamon considers risk management as an integral part of its business strategies, thereby, promoting a strong and well-embedded risk culture in the overall day-to-day decision-making, operational activities, and employee conduct.

In implementing risk management, the risk management team take the following approaches:

1. To be a trusted partner for the line of business by ensuring transparent and appropriate risk appetite, resulting in positive outcomes for customers, 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 the best policies, models, tools, and frameworks that assist in measured and sound risk-taking.
4. To sponsor a strong and proactive risk culture and control throughout Danamon and its Subsidiary.

IMPLEMENTATION OF RISK MANAGEMENT IN DANAMON

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

1. Active Oversight of the Board of Directors, the Board of Commissioners, and Sharia Supervisory Board

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

Board of Commissioners

The BOC exercises overall oversight of Danamon's operational activities, which involve overseeing the implementation of risk management. The BOC has delegated its risk oversight duty to the Risk Oversight Committee. However, in this oversight function, the BOC still bears the ultimate responsibility.

The BOC has the following authorities and responsibilities:

- 1) Approve the risk management policies, strategies, and frameworks that are aligned with the risk appetite and risk tolerance, also conduct periodically evaluation.
- 2) Perform the risk oversight and evaluate the accountability of the BOD for the implementation of the risk management policies and strategies as well as risk exposures through periodic reviews with the BOD.
- 3) Approve business activities that require the BOC approval if required by prevailing laws and/or stipulated in Danamon's Article of Association.
- 4) Approve the policies that require BOC approval as required by Bank Indonesia (BI)/OJK regulations or other external regulations.
- 5) Carry out the risk management function as regulated in the regulations.
- 6) Conduct supervision on the implementation of non-performing assets management, allowances and provisions for the impairment losses carried out by Danamon in credit risk management.
- 7) Ensure that risk management implementation has covers country risk and transfer risk.
- 8) Ensure that BOD has follows up on the recommendations from DPS monitoring results.

Sharia Supervisory Board

Danamon appoints the DPS in the Sharia Business Unit in accordance with the recommendation from the National Sharia Board (*Majelis Ulama Indonesia*) and OJK approval. The DPS has duties and functions in supervising the conformity of Sharia activities to Sharia Principles.

The following are the main functions and duties of the DPS:

- 1) Evaluating the Risk Management Policies and Procedures related to the fulfilment of the Sharia Principles at least once a year or at any time in the event of changes that significantly affect business activities.
- 2) Evaluating the accountability of the BOD and provide direction to improve the implementation of the Risk Management Policies related to the fulfilment of the Sharia Principles at least quarterly.
- 3) Acting as an advisor and provide recommendations to the BOD and Sharia business management (officers that are related to implementation of Sharia business) regarding matters related to the Sharia Principles, including provide Sharia opinions on Danamon activities.
- 4) Coordinate with the National Sharia Board to discuss Danamon's proposals and recommendations for product and service development, which require review and decision from National Sharia Board.
- 5) Direct, monitor, and evaluate sharia risk management implementation.

Board of Directors

As the party responsible for the implementation of operational activities, including overseeing the implementation of risk management, the BOD has a role in comprehensively setting the direction of risk management policies and strategies, including its implementation.

The BOD has established the Risk Management Committee to assist in carrying out its functions and responsibilities related to risk management implementation.

The BOD has the following authorities and responsibilities:

- 1) Develop the written and comprehensive risk management policies, strategies, and frameworks, as well as responsible for its implementations including develop policies and procedures to identify and manage non-performing assets, asset classification, calculations related to allowances and provisions for the impairment losses and assets write-off.
- 2) Conduct periodically reviews on the risk assessment methodologies, implementation of risk management information systems and risk management policies and procedures, as well as determination of risk limit.
- 3) Approve business activities that require BOD approval.
- 4) Develop the risk management culture on all levels of the organization.
- 5) Oversee risk quality compared to the prevailing levels of fairness.
- 6) Ensure Management (the Board of Management and executive officers) adopts a prudent and conservative approach in developing its business.
- 7) Determine the risk appetite and risk tolerance.
- 8) Ensure the corrective action for findings that reported by Internal Audit Working Unit (IAU).
- 9) Ensure the effectiveness of management and enhancement of human capital competency related to the implementation of risk management.
- 10) Assign competent officers in the working units based on nature, quantity, and its complexity.
- 11) Develop and put in place the mechanism of transactions approval, including those which exceed authority limit for each level of the position.
- 12) Ensure that the risk management function has independently operated.
- 13) Conduct regular reviews of asset classification and provisions for non-performing loan and/or financing, as well as identifying and managing non-performing assets adequately, including provisioning that are in line with the risks that occur.
- 14) Conduct regular reviews on the provisioning to aligned with current conditions.
- 15) Ensure that risk management implementation covers country risk and transfer risk.
- 16) Evaluate the risk management policies and strategies.

In supporting the implementation of effective risk management, Danamon implements the concept of the Three Lines of Defense approach by dividing the roles and responsibilities of each working unit, elaborated as below:

Board of Commissioners Supervision		
Board of Directors Supervision		
First Line of Defense	Second Line of Defense	Third Line of Defense
Line of business, operational working units and other supporting working units are responsible to conduct daily risk management in each working unit.	The Risk Management Directorate and Compliance Working Unit have a role in carrying out risk and compliance monitoring functions independently.	The Internal Audit Working Unit (IAU) have a role in evaluating the implementation of risk management, internal control and governance carried out by the First and Second Lines of Defense.

2. Adequacy of Risk Management Policies and Procedures, as well as Risk Limit Determination

Danamon has risk management policies for the Bank and consolidated as well as financial conglomeration which is using two documents as below:

1. Risk Management Policy – Bank and Consolidated, which includes the framework and implementation of risk management in individual and consolidated basis for Danamon and its 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 its Subsidiary, and serves as a reference for developing risk management policies, procedures, and guidelines in each Company according to the prevailing regulations. However, since the Subsidiary is a separate entity from Danamon, the implementation of risk management shall take into account the Laws of Limited Liability Companies and Capital Market, as well as other related external regulations.

The referred Integrated Risk Management Policy of the MUFG Group Financial Conglomeration is available in the “Implementation of Integrated Risk Management” subchapter page 431.

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

Risk management establishes risk appetite that reflects the type and amount of risk that Danamon's Management is willing to accept in order to achieve its strategic and business objectives. The objective of establish a risk appetite is not to limit risk-taking, but aims to provide transparency and ensure that the risk profile is aligned with its business strategy. Risk appetite shall be in line with Danamon's strategy business growth aspirations, capital and liquidity position, as well as the operational plans.

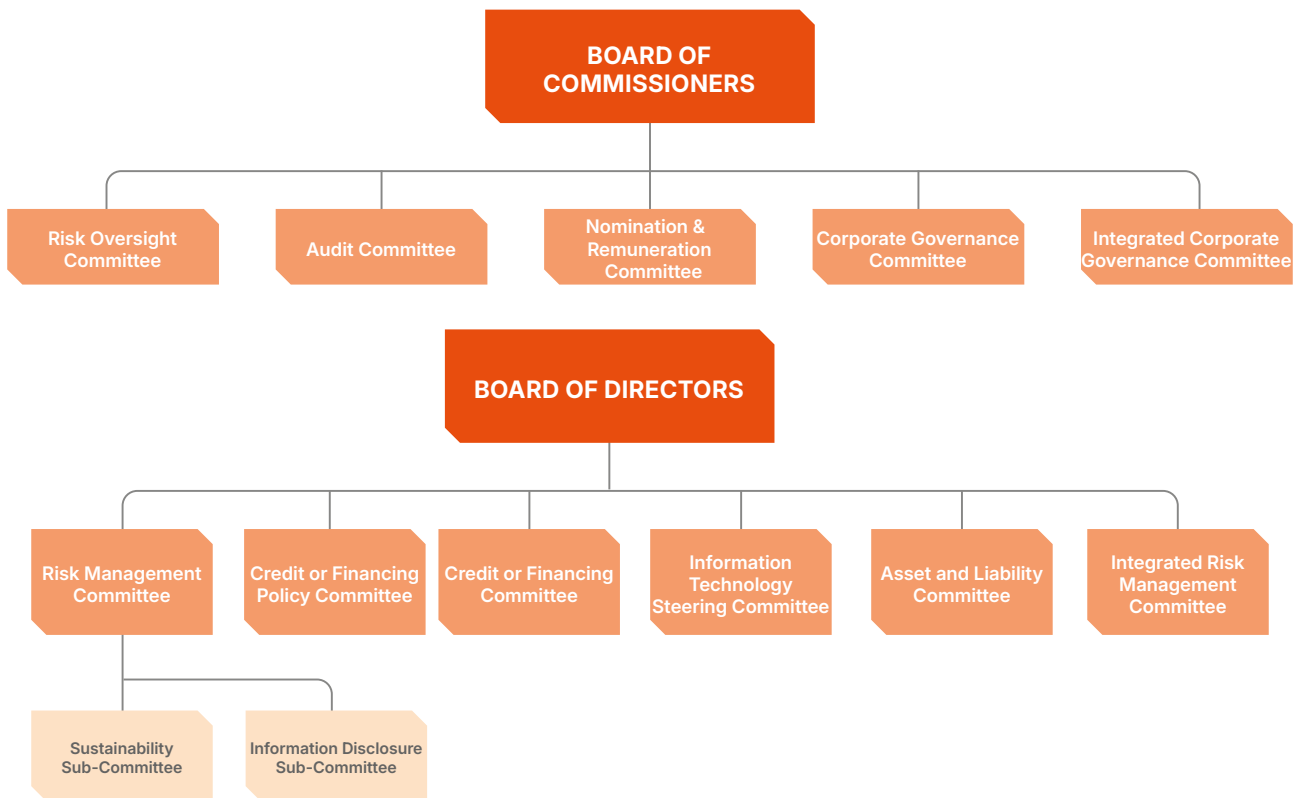
Danamon and its Subsidiary, both individually and consolidated, has established risk limits in accordance with risk appetite, risk tolerance, and business strategies. The risk appetite parameters is determined based on the main risks assessed for Danamon, which cover credit risk, liquidity risk, operational risk, and cyber risk. Risk limit is established at the group and management level, then cascaded to the line of business and its Subsidiary.

The policies, procedures, risk limits, and risk management systems are reviewed periodically in accordance with changes in market conditions, products and services, as well as prevailing regulations.

The Governance Structure of Risk Management

In the implementation and supervision of effective risk management, the BOD and BOC are assisted by relevant committees.

The overall Governance Structure of Risk Management is described in the following chart:



The membership, obligations and responsibilities as well as the frequency of meetings in each committee are outlined in detail in the Corporate Governance section pages 317-340 and 360-371.

3. Adequacy of Risk Management Identification, Measurement, Monitoring and Control Processes and Risk Management Information Systems

Periodically, Danamon conducts the process of identifying, measuring, monitoring, and controlling all risk exposures, both individually and consolidated with its Subsidiary. This process is specified under the policies and guidelines in all working units of Danamon and its Subsidiary.

The overview of risk management process is as follows:

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

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



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

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

In the risk management structure implemented by Danamon, the Risk Management Directorate consolidates all Danamon's risk exposures managed by each risk owner.

Lines of business, supporting working units, and Subsidiary are operational working units (risk taking unit) that responsible for end-to-end risk management within the scope of their responsibilities. Prior entering a risk-bearing activities, all risks shall be clearly identified, measured, monitored, and controlled, as well as risk mitigation efforts shall be properly weighed.

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

In carrying out risk control and monitoring, Danamon has adequate risk management information system, including Internal Credit Rating System, Asset & Liability Management (ALM) System, Operational Risk Management System (ORMS), etc. These systems are used to detect, at an early stage, potential risks or losses to which Danamon is exposed, in order to enable Danamon to take corrective actions to keep the losses at minimum.

4. Internal Control System

Implementation of internal control in risk management includes:

1. Management supervision and culture of risk control. The BOD and BOC are responsible for improving 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 control process, all policies, standards and procedures shall be documented in writing and made available to relevant employees.
2. Risk identification and assessment are conducted for all types of risks, covering quantitative and qualitative assessments.
3. The control activities that are applied at all functional levels and involve all employees is to manage and control risks that may affect performance or potentially result in losses. The segregation of duties is also implemented in operational activities to prevent anyone in their respective positions from having the opportunity to commit and conceal errors or deviations in day-to-day tasks at all levels of organization and operational activities.
4. Having adequate accounting system, information system, and communication flow that can produce reports and information needed to support the BOD and BOC with their respective duties.

5. Monitoring of inherent risk shall be prioritized and serves as part of day-to-day activities including periodic evaluations, both by the operational working units (risk taking units) and Quality Assurance (QA) function in each line of business. Review of the effectiveness of risk management implementation, including the adequacy of policies, procedures, and management information systems, is conducted periodically, including conducting internal audits on the risk management process and monitoring corrective actions on audit findings.

In addition, Danamon continues to ensure the fulfillment of various key points in the control process, covering conformity of internal control system and relevant risks, such as: establishment of authority, monitoring the implementation of policies, procedures, and limits; as well as clear organization structure; and the adequacy of procedures for regulatory compliance.

The implementation of risk management in Danamon is supported by adequate and competent human resources at all levels. Capabilities and skills of its human resources related to risk management were improved continuously through internal and external training and having risk management certification in accordance with prevailing regulations.

A strong risk management culture is created when all employees are aware and understanding the risk exposures that they are facing, as well as carrying out adequate risk management processes in their day-to-day activities. In this context, Danamon is committed to establishing a combination of unique values, i.e., trust, implementation, and Management supervision, 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:

- Oversee and supervision from the BOC and the BOD of Danamon and its Subsidiary.
- Introduction of risk management as an integral part of business practices.
- Compliance with all prevailing policies, procedures, laws, and regulations as well as fulfillment of the sharia principle (for the sharia business unit).

Risk culture and awareness at all organization levels shall be established through:

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

RISK MANAGEMENT FOR PARTICULAR AREAS

a. Risk Management for New Products

In accordance with its business plan, Danamon has formulated a policy that governs the procedures for product issuance and monitoring. This includes the implementation of risk management for new products in accordance with prevailing regulations.

New products are prepared and reviewed by relevant parties, including compliance review prior to issuance.

Approval authority is differentiated according to the risk level, whilst still taking into account the prevailing regulations.

Assessment and evaluation of the risk level of products, including but not limited to product performance, customer targets, complexity of its operational processes, including market conditions, as well as other risks that affecting Danamon.

For Sharia Products, shall obtain review and approval from the DPS.

b. Risk Management of Sharia Business Unit

The implementation of risk management for Sharia Business Unit is carried out based on Financial Service Authority Regulation (POJK) No. 65/POJK.03/2016, Circular Letter of Financial Service Authority (SEOJK) No. 25/SEOJK.03/2023 concerning Implementation of Risk Management for Sharia Banks and Sharia Business Units, and POJK No. 2 of 2024 concerning Implementation of Sharia Good Corporate Governance for Sharia Banks and Sharia Business Units. In terms of policy, Danamon has a Risk Management Policy — Bank and Consolidated, which serves as the main framework

and basic principles for managing the risks that are subject to followed by all lines of business and Subsidiary, including the Sharia Business Unit. In addition, the Sharia Business Unit is also guided by the Sharia principles in banking practices based on fatwas issued by the authorized institution.

Risk measurement is carried out using a methodology that conform with the characteristics of the Sharia Business Unit, through measurement of risk profile levels, which evaluated in quarterly basis.

In terms of risk management that is related to the fulfillment of sharia principles, the DPS provides opinions on the policies, procedures, systems, and products related to the fulfillment of sharia principles and applied contracts. The implementation of 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 implements a consolidated risk management process with its Subsidiary by considering the difference in business characteristics of Danamon and its Subsidiary. This is performed through an assistance-and-alignment process of risk management practices in terms of risk governance, risk management policies and procedures, risk measurement methodology, risk management reporting, and enhancement of a risk awareness culture.

This consolidation process is in accordance with POJK No. 38/POJK.03/2017 concerning Implementation of Consolidated Risk Management for Banks that have control over the Subsidiary. Referring to this regulation, Danamon as the Parent Company will continue to improve the consolidated risk management processes with its Subsidiary.

EVALUATION ON THE EFFECTIVENESS OF RISK MANAGEMENT SYSTEM

In order to carry out an evaluation on the effectiveness of risk management, the BOC and the BOD actively supervise the implementation of risk management through various committees under BOC and BOD.

These committees hold regular meetings in order to monitor and provide continuous evaluations for all measures that have been implemented in risk management, discuss risk-related issues and provide recommendations to the BOD & BOC, depending on their respective scopes of responsibilities.

In addition, Danamon conducts periodic evaluations for risk assessment methodologies, the adequacy of system implementation, management information systems, policies, procedures, and limits in accordance with prevailing regulations, business development, and conditions of Danamon's operational activities. As a result of the review processes, Danamon subsequently held Portfolio Meetings to evaluate the portfolios risk condition of Danamon and its Subsidiary in regular basis.

RISK PROFILE

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

The risk profile assessment is carried out based on regulatory requirements, taking into account Danamon business strategy and macroeconomic conditions. The composite rating of Danamon's individual, consolidated, sharia, and integrated risk profile based on self-assessment results in 2024 was at level 2 (Low to Moderate).

FOCUS AND ACTIVITIES OF RISK MANAGEMENT IN 2024

In accordance with its 2024 business plan, Danamon this year continued its previous year's programs and ran some brand new programs, as elaborated below:

Risk Management in General

In order to support and improve the implementation of risk management in prudent, effective, and integrity, the following are the supporting activities carried out by Danamon during 2024:

- Implementation of individual and consolidated risk management in Danamon and its Subsidiary.
- Improvement of the risk profile report in accordance with regulatory requirements.
- Update on Risk Management Policy – Bank, Consolidated and Integrated.
- Conduct a cyber table-top exercise as a scenario-based cyber test targeted for top Management level.
- Perform Assessment of Bank's Digital Maturity as an implementation of SEOJK No.24/SEOJK.03/2023.
- Update Legal Lending Limit (LLL) and Large Exposure Guideline.
- Update Recovery Plan in accordance with POJK No.5 of 2024.
- Update the Recovery Plan Policy in accordance with POJK No. 5 of 2024.
- Roll out Risk Academy on an ongoing basis as a means of risk-management learning for all Danamon employees through online/virtual training and various kinds of e-learning modules related to risk management.
- Implementation of Internal Capital Adequacy Assessment Process (ICAAP), which has been conducted continuously by Danamon.
- Conduct bankwide 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.
- 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 line of business and Subsidiary.
- Implementation of programs stated in the Sustainable Finance Action Plan.
- Development and submission of Sustainable Finance Action Plan for the period of 2025-2029 in order to fulfill POJK No. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial

Service Institutions, Issuers, and Public Companies.

- Continue the Pilot Project of Green Taxonomy Indonesia (THI), starting Taxonomy for Indonesia Sustainability Finance (TKBI) and its reporting.
- Update on Sustainability Guideline related to credit.

Credit

- Monitor Internal Rating Model results for Corporate, Commercial, Financial Institution, and Financing Company.
- Implement Early Warning Indicator for all line of business.
- Implement Behaviour Scorecard for Small Medium Enterprise (SME) and Consumer (KPR, KMG, Credit Card, Personal Loan) to support credit process.
- Implement the allowance for impairment losses (CKPN) of PSAK 109 or IFRS 9 models for Corporate, Commercial, Financial Institution, Financing Company, SME, Consumption, and Investment Loan, in accordance with OJK regulation.
- Implement Credit Model Framework.
- Conduct periodic review on all bankwide and line of business credit related policies and procedures in accordance with regulator's policy, group policy that is suitable with condition in Indonesia, latest business development and Danamon risk appetite.
- Implement the Credit/Financing Policy Committee meeting (including renewal of the committee charter) and develop the Credit/Financing Committee Charter in accordance with Regulator's policy.
- Implement the Memo regarding Implementation of Disaster POJK and its amendments as follow-up actions to POJK No.19 of 2022 and Decision of the OJK Board of Commissioners (KDK OJK) No. 34/KDK.03/2022 governing special treatment for debtors impacted by disaster as determined by OJK, including the impact of COVID-19. Furthermore, review implementation memos in each line of business and monitor the performance of the restructured credit portfolio and its adequacy of provisioning. The implementation of this memo had been ongoing until the 31 March 2024 in accordance with the regulation.
- 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 and update the authority for credit approval in the Head Office (HO) for each line of business (LOB) to adjust with Danamon needs.

- Expand credit risk appetite with close monitoring on potential credit risk and its mitigation.
- Review new initiative programs in the Digital segment, Consumer segment, and MUFG Collaboration in order to keep in line with regulations and Danamon's risk appetite.
- Regularly review product programs which includes portfolios, criteria, restrictions, and other requirements, as well as support product programs which build sound and sustainable credit portfolio.
- Perform back-testing periodically to assess the adequacy of credit provisioning. 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.
- Credit Quality Assurance (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 in SME and Consumer Loan Origination System to support the business in early customer pre-selection process and provide guidelines in making credit decision to Underwriting team.
- Periodically report to Management regarding the credit portfolio achievement and quality for each line of business.
- Updating the Risk Based Pricing as an additional reference in the process of applying for loan facilities for Corporate, Commercial, Mid-Market, Financial Institution business lines.
- Implementation of RCSA in line of business using GRC concept integrated within Risk Taking Unit (RTU), ORM, Compliance and Internal Audit Working Unit (IAU).
- Build awareness towards Operational Risk Management through ORM e-Learning version update, risk awareness video, email blasts, socialization of ORM framework & tools to working units.
- Conduct training to improve skill and knowledge of Firstline Operational Risk (FOR) & Quality Assurance (QA) such as Data Analytic, Focus Group Discussion Test of Design (FGD TOD), Assessment Technique, etc.
- Conduct workshop FOR & QA LOB.
- Enhance QA methodology and supporting system as well as improving QA Policy and optimized data analytic usage method.
- Enhance collaboration between 2nd line and 3rd line of defense by making coordination meeting with ORM, Compliance and Internal Audit Working Unit (IAU).
- Anti-Fraud Management:
 - Initiating the Anti-Fraud Working Team as a forum for communication and collaboration to handle fraud with related units in Danamon.
 - Socialization on anti-fraud tone at the top by President Director and Risk Management Director regarding Zero Tolerance to Fraud.
 - Socialization of anti-fraud tone at the top by Danamon's Management represented by Vice President Director and Risk Management Director on Achieving Targets the Right Way.
 - Delivering the Anti-Fraud Strategy presentation to Risk Management Committee (RMC) dan Risk Oversight Committee (ROC) members.
 - Starting to enhance Predator Transaction Fraud Detection System equipped with Machine Learning. And starting to enhance Instinct Application Fraud Detection System.
 - Intensifying the socialization on deterrence effect in the form of conveying the faces of fraudsters who have been permanently sentenced via email to internal parties.
 - Starting to socialize Fraud Red Flag through email as part of prevention and detection.
 - Actively participate in the Indonesia Anti Scam Center (IASC) initiative initiated by the OJK.
 - Participate in the BI Fast Proactive Risk Manager (PRM) initiative initiated by BI.
 - Sharing on fraud handling strategies among MUFG group members.
 - Conduct Fraud Fighter training through online and face-to-face/class.

Operational, Fraud & QA

- Strengthening the oversight of functions and coordination roles of operational risk manager in line of business, support functions, and Subsidiary.
- Refine Operational Risk Management (ORM) tool framework & methodologies with GRC (Governance, Risk & Compliance) concept such as the Risk Control Self-Assessment (RCSA) methodology, Risk Events, and recording operational risk losses.
- Refine the ORMS process and application adopting GRC concept to improve the effectiveness in operational risk management comprehensively and integrated within 3 Lines of Defense (LoD) at Danamon and Subsidiary.

Information Technology and Cyber

- Manage and enhance the Cyber Risk Management Policy to serve as a bankwide guideline for managing Information Technology (IT) and cyber risks across the 1st, 2nd, and 3rd LoD.
- Develop a framework for Technology Risk Management to manage IT risks.
- Update and maintain the Cyber Incident Response Playbook document, which regulates coordination and communication in the event of a cyber incident, to serve as the primary guideline for all employees when a cyber incident occurs, starting from the communication stage, impact and risk level assessment, resolution, and reporting.
- Establish Risk Appetite and Risk Tolerance parameters related to IT and Cyber risks as part of Danamon strategy for managing cybersecurity risks in accordance with POJK No. 11/POJK.03/2022 concerning Information Technology Implementation.
- Establish bankwide Key Risk Indicator (KRI) parameters and thresholds as IT risk indicators that must be concern for Danamon to manage IT and cyber risk.
- Conduct assessments and oversight of IT-based service activities, including Risk Events, Self Raise, Risk Acceptance which pose potential risks to Danamon, which conduct follow-up actions, such as analysis and further discussions with IT working units to comprehend the events and the planned corrective actions based on escalation of incidents recorded in the ORMS database.
- Perform supervisory management and risk analysis pertaining to the utilization of technology for initiatives associated with new services or products/ IT projects/ad-hoc requests, which include Requirement Document (RD), Operational Risk Pre Assessment (ORPA), Product Program (PP), and/ or other documents related to IT risk management to support line of business and other operations/ support functions within Danamon.
- Monitor the Email Data Loss Prevention (Email DLP) implementation to detect and prevent the unauthorized transmission of sensitive information through email communications.
- Update the framework and procedures governing the risk assessment process for third parties managing Danamon's confidential information, and conduct information security risk assessments for third parties handling Danamon confidential data.
- Foster a culture of risk awareness to enhance understanding among all Danamon's employees regarding potential risks associated with the

creation, storage, use, and dissemination of information. This is achieved through the utilization of e-learning media, classroom training, email blasts, and sharing sessions.

- Conduct simulation on cybersecurity testing, based on scenarios with the objective of early identification of potential cyber risks and the formulation of mitigation strategies to proactively reduce the level of risk.

Market and Liquidity

- Update Danamon 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 enhancement to ensure the ALM system can calculate risks accurately and following best practice developments as well as fulfill regulatory requirements.
- Carry out supervisory management and risk analysis related to market and liquidity risk of Danamon.
- Participate in the preparation and calculation of Climate Change Stress Tests related to Market Risk.
- Participate in the preparation and calculation of Joint Stress Tests related to Market Risk and Liquidity Risk.
- Develop the Consolidated Risk Heat Map related to Market and Liquidity Risk.
- Participate in the Treasury System and running switch over treasury system testing.
- Participate in the Fund Transfer Pricing (FTP) System replacement project for Core Non-Core, Time Deposit Stickiness, Liquidity Premium (LP) Incentive, LP Charge and Mortgage duration.
- Carry out Business Contingency Plan (BCP) tests to ensure Business as Usual (BAU) activities run smoothly in conditions where there are obstacles in the main work area that make them inaccessible.
- Implementing the use of 8 years historical data for Core Non-Core calculations for Danamon's FTP.
- Review the assumptions used for calculating Danamon's market risk and liquidity.
- Conduct regular updates on policies, methodologies and procedures related to Market Risk and Liquidity Risk.
- Conduct Risk Level Assessments for new products or development of Danamon's basic products or services, in terms of Market Risk and Liquidity.

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 table describes the structure of the MUFG Group Financial Conglomeration:

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

Danamon has an Integrated Risk Management Policy of the MUFG Group Financial Conglomeration, which is the main policy in the implementation of integrated risk management as regulated by OJK regulation. The policy review was conducted in 2024.

Integrated Risk Management Committee

For the Financial Conglomeration, Danamon, as the Main Entity, has formed an Integrated Risk Management Committee. Detailed related to the Integrated Risk Management Committee is explained in the Governance section page 368.

Integrated Risk Management

In the implementation of integrated risk management, adjustments have been made to the Risk Management Directorate by adding an integrated risk management function to ensure the process of integrated risk identification, measurement, monitoring, and control processes can be performed and reported in accordance with the risk management framework and regulatory policies.

In the implementation of integrated risk management, the MUFG Group Financial Conglomeration has performed the following:

1. Review the Integrated Risk Management Policy.
2. Prepare and submit the Integrated Risk Profile Report.
3. Conduct coordination, communication, and socialization with Subsidiary and Sister Companies in Financial Conglomeration periodically.
4. Conduct Integrated Risk Management Committee in 2024. Detailed information of Committee meeting agenda is available in the Governance section page 369.

INTRA-GROUP TRANSACTION RISK

In addition to the 8 (eight) types of risk stated in the previous chapter (excluding investment risk and rate of return risk), Danamon has 1 more risk to manage with regards to its integrated risk management referred to as Intra-Group Transaction Risk.

Intra-group Transaction Risk is the risk due to the dependence of an entity, either directly or indirectly, on other entities within a Financial Conglomeration to fulfill a contractual obligation of either written or unwritten agreements with or without subsequent transfer of funds.

1) Organization and Policy of Intra-group Transaction Risk Management

Danamon, as the Main Entity and its subsidiary and Sister Companies as members of the Financial Conglomeration, manage Intra-group Transaction Risk. Implementation of Intra-group Transaction Risk Management is conducted with consideration of transaction activities between entities within the Financial Conglomeration.

Danamon, as the Main Entity, governs the implementation of intra-group transaction risk management in the Intra-group Transaction Policy, which is periodically reviewed and developed based on the prevailing regulation.

2) Intra-group Transaction Risk Management

Danamon, its Subsidiaries, and Sister Companies as members of the Financial Conglomeration, implement Intra-Group Transaction Risk Management through the process of identifying, measuring, monitoring, and controlling risks as well as the management information system.

Danamon, its Subsidiaries, and Sister Companies conduct monitoring and controlling the intra-group transactions to ensure the intra-group transactions are properly documented and conducted in accordance with the arm's length principles and in compliance with prevailing regulations. The intra-group transactions between entities in the Financial Conglomeration are monitored periodically.

Periodically, the Finance and Risk Management Unit monitors intra-group transaction risks to ensure conformity to the agreed limits and the principle of arm's length transactions. Control through policies and limit setting is adjusted by considering Danamon's risk appetite. The process of reporting intra-group transactions is supported by an adequate management information system and further submitted to the BOD and BOC along with all the follow-up actions to take through risk profiles.

RECOVERY PLAN AND RESOLUTION PLAN

RECOVERY PLAN

Danamon has conducted review of the Recovery Plan in 2024 in compliance with POJK No. 5 of 2024.

Review of the Recovery Plan covers the following:

1) Overview of the Bank

Danamon has conducted an assessment of its lines of business, Subsidiary, and office networks. In addition, Danamon has also conducted a thorough scenario analysis to assess Danamon's resilience and potential vulnerability to several indicators determined by the OJK (i.e. capital, liquidity, asset quality and profitability). The outcome of the scenario analysis indicates that Danamon has a resilient capital position, which is unlikely to threaten the going concern of Danamon.

2) Recovery Option

Danamon has 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 Danamon's Recovery Plan and strategy 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 is only on a need-to-know basis only, where different levels of disclosures apply to different parties. Danamon discloses its Recovery Plan to internal and external parties in accordance with prevailing regulations.

RESOLUTION PLAN

In 2022, Danamon has submitted its initial Resolution Plan document to the Deposit Insurance Agency (LPS) as the resolution authority in Indonesia. The preparation of Resolution Plans for Systemic and Non-Systemic Banks is regulated in LPS Regulation No. 1 of 2021 concerning Resolution Plans for Commercial Banks.

The Resolution Plan is a document that contains information regarding Bank and its resolution strategies, which will serve as one of the considerations for LPS in handling or resolving a Bank that is designated as a Resolution Bank.

RISK MANAGEMENT ACTIVITY PLAN FOR 2025

In 2025, the global economy is expected to continue facing significant uncertainty. One influencing factor will be the monetary policy in the United States (U.S.). The Federal Reserve (The Fed) reduced its benchmark interest rate in 2024 but kept the long-term interest rates in U.S increase, align with expected policy after U.S Presidential Election. This poses a risk of capital outflow from emerging markets, which can narrow the space for global monetary policy. Additionally, higher tariff policies in the U.S. will potentially increase domestic inflation, that effects on Indonesia's economy.

On other hand, although there is pressure on the Rupiah exchange rate, Indonesia is expected to mitigate short-term volatility due to exchange liquidity improves. BI also has room to consider interest rate cuts, although markets remained uncertain whether the Fed can sustain interest rate cuts in the long run in 2025, given the impact of the U.S. Presidential Election on global trade tensions.

In China, despite low inflation and stimulus measures, the country's economic growth has been slower than expected, which will affects Indonesia's export performance and global commodity prices. Furthermore, high inflation in Japan affects Central Bank of Japan to raise the benchmark interest rate. The IMF's projections show that global economic recovery will slow with a global economic growth of only 3.2% in 2024 and 2025. In Indonesia, economic growth expects a stable around 5.1% in 2025, driven by domestic demand and exports, despite external challenges are quite significant.

The following are several challenges for Indonesia's economy in 2025:

- **Delayed Interest Rate Cuts**

Interest rate cuts in the U.S. are expected to be delayed longer than anticipated, given the slower-than-expected decline in U.S inflation. As a result, interest rates are tend to remain high for an extended period, leading to tight liquidity in the global market. This condition will impact Indonesia's monetary policy which could potentially limit the domestic economic growth.

- **Slowdown in Global Economic Recovery**

The slowdown in the global economy, particularly in China, is impacting the demand for Indonesia's exports. Trade tensions and higher tariff policies may hinder Indonesia's economic growth, which had been previously expected to remain stable.

- **Strengthening of the U.S. Dollar and Its Impact on Monetary Policy**

The strengthening of the U.S. dollar (USD) could place extra pressure on Indonesia's monetary policy, which may have to keep high interest rates to avoid greater capital outflow. This could hinder domestic consumption and investment.

- **Inflation and U.S. Tariff Policies**

Aggressive tariff policies following the election of U.S. President Donald Trump could worsen global and domestic inflation. Rising import costs will reduce the purchasing power of the Indonesian public and lower the economic outlook.

- **Domestic Political Uncertainty**

Political uncertainty after the 2024 Presidential Election and *PILKADA* might has the potential to disrupt Indonesia's economic stability, which could impact foreign investment and reduce domestic economic activity.

- **Export Performance and Global Commodity Price**

The global economic slowdown and falling commodity prices could undermine the economic growth projections for Indonesia, given the country's still heavy reliance on exports and commodity sectors.

In anticipation of those external conditions, Danamon has and will carry out various initiatives in terms of risk management in 2025, including:

1) Risk Management in General

- Improving risk monitoring and control functions in the implementation of individual, consolidated, and integrated risk management.
- Conducting comprehensive review of the individual, consolidated, and integrated risk monitoring and measurement process.
- Implement prudent and conservative approach in developing Danamon's business at the acceptable level.
- Developing and conducting internal programs to build and increase awareness of the importance of risk culture in Danamon.
- Carrying out activities related to Sustainable Finance as stated in the Sustainable Finance Action Plan that has been submitted to the OJK.
- Implementing the ICAAP framework.
- Conducting Bankwide Stress Testing at least once a year and more frequently should there are changes in the industrial and economic sectors and requests from the regulator, such as Climate Risk Stress Test and stress tests related to portfolios categorized as impacted by disaster (if any) to measure the resiliency of Danamon capital.
- Performing regular monitoring and reviews of the Risk Appetite Statement threshold and Danamon's Recovery Plan triggers.

2) Credit Risk Management

- Reviewing the credit policies periodically.
- Conducting overall monitoring on the credit portfolios of all Danamon's lines of business and its Subsidiary regularly, comparing the actual performance against targets, and periodically reporting the portfolio performance to the Management.
- Ensuring the adequacy of provisioning in accordance with prevailing regulation.
- Monitoring the Credit Risk Internal Rating Model and scorecard system for all line of business periodically.
- Utilizing the standardized approach for Credit RWA calculations.
- Performing rating/scorecard model evaluation periodically.
- Performing quarterly back-testing for CKPN adequacy for all line of business.
- Periodically monitoring and reviewing the CKPN of PSAK 109/IFRS 9 calculations.
- Monitoring the Internal Ratings on the Corporate, Commercial, FI and Finco rating systems.
- Preparing credit scoring alternatives to support healthy and optimal credit growth in the Consumer segment.

3) Operational Risk and Fraud Management

- The implementation of ORM cycles has been and will continue to be carried out consistently, including the identification, measurement, monitoring, and control of operational risks in Danamon and its Subsidiary.
- The implementation of anti-fraud strategies will be continuously improved and adjusted to the latest developments and fraud trends, including the application of systems and technology as support for detection pillars and reporting and sanctions pillars, covering credit and non-credit cases.
- Fraud detection system (Instinct and Predator System) improvement through parameter fine-tuning.
- The risk identification process conducted through the implementation of risk identification and risk assessment on existing products, processes and systems, as well as new systems, to determine the inherent risks and the mitigation actions required.

- e. Capturing risk/loss event data and its contributing factors, carried out in a centralized database, conducting RCSA activities periodically, reporting related risks, and monitoring operational risks through the KRI.
- f. The development of the ORMS application phase 2 to ensure the effectiveness of ORM cycle implementation integrated in all units of Danamon and its Subsidiary.
- g. Insurance (i.e.: BBB/Bankers Blanket Bonds, money insurance) as one of the most important forms of operational risk mitigation, has been coordinated by the insurance coordinator within ORM Fraud & QA Division.
- h. ORM workshops and socialization to the RTU and training (Risk School and E-Learning) for new employees are continuously implemented to ensure continuity and uniformity in the awareness level of operational risk and risk culture recognition in Danamon.
- i. The development of systems and processes in conducting cyber risk assessment through application modelling, so that Danamon able to anticipate to close the potential vulnerability from the early stage of the application development cycle.
- j. Developing and implementing procedures and guidelines to respond to cybersecurity incidents.
- k. Updating the Business Continuity Management (BCM) policy according to the latest conditions.
- l. Increasing operational risk awareness campaign by periodically sending email blasts and self-raise issue campaign to ensure Danamon employees proactively identify risks and conduct necessary corrective actions before operational risk incident occurs.
- m. Holding sharing sessions through webinars, the Risk Academy, and online training for all Danamon employees to increase the awareness of information security and the risks related to the use of technology in general.
- n. Continuing the information security risk assessment initiative for vendors/third parties who process Danamon sensitive data classified as confidential/strictly confidential.
- o. Further developing the initiative related to the risk and control library that focuses on specific controls applied to specific risks (application/transaction control level).

4) Market and Liquidity Risk Management

- a. Conducting stress testing related to ICAAP, Joint Stress Test, as well as other stress tests that are performed periodically or add-hoc to ensure that Danamon has the capacity to survive in the event of a liquidity and market stress conditions.
- b. Preparing for the implementation of Climate Risk Stress Testing for Market and Liquidity Risk in compliance with the OJK guidelines.
- c. Continuing to participate in the development of necessary infrastructure to support new Treasury products and activities, as well as the implementation of a new Treasury System.
- d. Performing ALM system upgrade to the newest version to support Danamon business growth and provide added value to Management in decision making.
- e. Maintaining continuous enhancement, regular reviews, also validation of market and liquidity risk measurement methodologies.
- f. Preparing Fundamental Review of the Trading Book (FRTB) and Credit Valuation Adjustment (CVA) automation implementation calculation using the new Treasury system.
- g. Making regular updates on policies, methodologies and procedures related to Market Risk and Liquidity Risk.
- h. Preparing Internal Liquidity Adequacy Assessment Process (ILAAP) calculation through ALM system upgrade.

IMPLEMENTATION OF BASEL III

Regulators have issued several regulations related to the Capital Adequacy Ratio to support the implementation of Basel III in Indonesia.

There are 3 (three) additional capital buffers that shall be provided by Danamon as follows:

- Capital Conservation Buffer**
 Danamon is required to establish a capital buffer in the form of a Capital Conservation Buffer of 2.5% of RWA.
- Countercyclical Buffer**
 Currently, the countercyclical buffer for Danamon is still set at 0%.
- Capital Surcharge for Systemic Bank**
 Based on an OJK letter to Danamon dated 9 October 2024, 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 Banking liquidity management, the implementation of Liquidity Coverage Ratio is based on POJK No. 42/POJK.03/2015 concerning Liquidity Coverage Ratio (LCR) for Commercial Banks issued in December 2015, and POJK No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports issued in December 2019, 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 NSFR is based on POJK No. 50/POJK.03/2017 concerning Obligation of 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 SEOJK No. 12/SEOJK.03/2018 pertaining to the Implementation of Risk Management and Measurement based on Standardized Approach for Interest Rate Risk in the Banking Book for Commercial Banks.

DISCLOSURE OF RISK AND CAPITAL EXPOSURE

Disclosure of information below as of 31 December 2024 is based on SEOJK No. 9/SEOJK.03/2020 related to the Transparency and Publication Report for Conventional Bank; SEOJK No. 24/SEOJK.03/2021 related to the Calculation of Risk-Weighted Assets (RWA) Credit Risk using the Standardized Approach for Commercial Banks and SEOJK No. 16/SEOJK.03/2023 regarding Capital Calculation for Bank Exposure to Central Counterparty Institutions.

GENERAL RISK

TABLE 1. KEY METRICS (KM 1) - BANK ONLY

No.	Description
Available Capital	
1.	Common Equity Tier 1 (CET1)
2.	Tier 1 Capital
3.	Total Capital
Risk Weighted Assets	
4.	Total Risk Weighted Assets (RWA)
Risk Based Capital Ratios as a percentage of RWA	
5.	CET1 Ratio (%)
6.	Tier 1 Ratio (%)
7.	Total Capital Ratio (%)
Additional CET1 buffer requirements as a percentage of RWA	
8.	Capital Conservation Buffer (2.5% of RWA) (%)
9.	Countercyclical Buffer (0 - 2.5% of RWA) (%)
10.	Capital Surcharge for Systemic Bank (1% - 3.5%) (%)
11.	Total CET1 as buffer requirements (row 8 + row 9 + row 10)
12.	CET1 component for buffer
Basel III Leverage Ratio	
13.	Total Exposure
14.	Leverage ratio, including the impact of any applicable temporary exemption of central bank reserves (%)
14b.	Leverage ratio, excluding the impact of any applicable temporary exemption of central bank reserves (%)
14c.	Leverage Ratio, including the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
14d.	Leverage Ratio, Excluding the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
Liquidity Coverage Ratio (LCR)	
15.	Total High-Quality Liquid Assets (HQLA)
16.	Total Net Cash Outflow
17.	LCR ratio (%)

(in million Rupiah)

	31-DEC-24	31-SEP-24	30-JUN-24	31-MAR-24	31-DEC-23
	36,117,873	35,664,604	34,579,975	34,374,081	34,156,702
	36,117,873	35,664,604	34,579,975	34,374,081	34,156,702
	37,858,217	37,362,971	36,240,703	36,023,034	35,753,045
	155,021,144	153,203,473	148,659,339	146,555,480	141,109,736
	23.30%	23.28%	23.26%	23.45%	24.21%
	23.30%	23.28%	23.26%	23.45%	24.21%
	24.42%	24.39%	24.38%	24.58%	25.34%
	2.50%	2.50%	2.50%	2.50%	2.50%
	0.00%	0.00%	0.00%	0.00%	0.00%
	1.00%	1.00%	1.00%	1.00%	1.00%
	3.50%	3.50%	3.50%	3.50%	3.50%
	15.42%	15.39%	15.38%	15.58%	16.34%
	227,936,242	223,688,648	212,848,079	209,653,853	205,574,011
	15.85%	15.94%	16.25%	16.40%	16.62%
	15.85%	15.94%	16.25%	16.40%	16.62%
	16.09%	16.10%	16.19%	16.35%	16.58%
	16.09%	16.10%	16.19%	16.35%	16.58%
	36,609,930	41,091,434	40,061,251	38,400,891	34,458,528
	28,877,999	29,161,228	28,418,169	27,879,434	26,328,877
	137.16%	140.91%	140.97%	137.74%	130.88%

No.	Description
Net Stable Funding Ratio (NSFR)	
18.	Total Available Stable Funding
19.	Total Required Stable Funding
20.	NSFR ratio (%)

Qualitative Analysis	
<p>CAR: Capital Adequacy Ratio (CAR) of Danamon individually in December 2024 was 24.42%, above minimum requirements as stipulated in POJK No.11/POJK.03/2016 and revised through OJK Regulation No.27 Tahun 2022 dated December 7, 2022, which is 9.0%, with additional fulfillment of capital surcharge for systemic Bank of 1.0% and capital conservation buffer of 2.5%.</p> <p>Leverage Ratio: The leverage ratio of Danamon individually in December 2024 was 16.09%, above minimum requirement as stipulated in POJK No. 31/POJK.03/2019, which is 3.0%.</p>	

(in million Rupiah)

	31-DEC-24	31-SEP-24	30-JUN-24	31-MAR-24	31-DEC-23
	152,700,638	149,809,045	145,143,627	143,437,281	142,030,357
	123,634,772	121,825,528	118,966,141	116,755,593	114,915,994
	123.51%	122.97%	122.00%	122.85%	123.59%

LCR:

The average Liquidity Coverage Ratio (LCR) of Danamon individually in December 2024 was 137.16%. This ratio was still above the minimum ratio value as stipulated in POJK No. 42/POJK.03/2015 and revised through OJK Regulation number 48/POJK.03/2020, which is 100%. The composition of High-Quality Liquid Assets (HQLA) owned by Danamon was still dominated by Placements with Bank Indonesia (BI), as well as Securities issued by the Central Government and BI.

NSFR:

The NSFR of Danamon individually in December 2024 was 123.51%, above the OJK minimum requirement of 100%. Total Available Stable Fund (ASF) of Danamon individually in December 2024 was IDR152.70 trillion (weighted value) with the largest component coming from Deposits from individual and micro customers amounting to IDR62.45 trillion (weighted value) and Capital of IDR50.87 trillion (weighted value).

TABLE 1. KEY METRICS (KM 1) - BANK AS CONSOLIDATED WITH SUBSIDIARY

No.	Description
Available Capital	
1.	Common Equity Tier 1 (CET1)
2.	Tier 1 Capital
3.	Total Capital
Risk Weighted Assets	
4.	Total Risk Weighted Assets (RWA)
Risk Based Capital Ratios as a percentage of RWA	
5.	CET1 Ratio (%)
6.	Tier 1 Ratio (%)
7.	Total Capital Ratio (%)
Additional CET1 buffer requirements as a percentage of RWA	
8.	Capital Conservation Buffer (2.5% of RWA) (%)
9.	Countercyclical Buffer (0 - 2.5% of RWA) (%)
10.	Capital Surcharge for Systemic Bank (1% - 3.5%) (%)
11.	Total CET1 as buffer requirements (row 8 + row 9 + row 10)
12.	CET1 component for buffer
Basel III Leverage Ratio	
13.	Total Exposure
14.	Leverage ratio, including the impact of any applicable temporary exemption of central bank reserves (%)
14b.	Leverage ratio, excluding the impact of any applicable temporary exemption of central bank reserves (%)
14c.	Leverage Ratio, including the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
14d.	Leverage Ratio, Excluding the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
Liquidity Coverage Ratio (LCR)	
15.	Total High-Quality Liquid Assets (HQLA)
16.	Total Net Cash Outflow
17.	LCR ratio (%)
Net Stable Funding Ratio (NSFR)	
18.	Total Available Stable Funding
19.	Total Required Stable Funding
20.	NSFR ratio (%)
Qualitative Analysis	
<p>CAR: CAR of Danamon consolidated in December 2024 was 26.23%, above minimum requirements as stipulated in POJK No.11/POJK.03/2016 and revised through OJK Regulation No.27 Tahun 2022 dated December 7, 2022, which is 9.0%, with additional fulfillment of capital surcharge for systemic Bank of 1.0% and capital conservation buffer of 2.5%.</p> <p>Leverage Ratio: The leverage ratio of Danamon consolidated in December 2024 was 18.09%, above minimum requirement as stipulated in POJK No. 31/POJK.03/2019 of 3.0%.</p>	

(in million Rupiah)

	31-DEC-24	31-SEP-24	30-JUN-24	31-MAR-24	31-DEC-23
	46,210,485	45,656,857	44,322,777	43,813,465	44,057,898
	46,210,485	45,656,857	44,322,777	43,813,465	44,057,898
	48,067,638	47,478,464	46,122,384	45,587,566	45,755,058
	183,219,439	181,614,758	178,010,951	174,435,552	166,274,024
	25.22%	25.14%	24.90%	25.12%	26.50%
	25.22%	25.14%	24.90%	25.12%	26.50%
	26.23%	26.23%	25.91%	26.14%	27.52%
	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%
	17.23%	17.14%	16.91%	17.14%	18.52%
	258,913,738	255,750,887	246,478,833	240,066,813	234,222,386
	17.85%	17.85%	17.98%	18.25%	18.81%
	17.85%	17.85%	17.98%	18.25%	18.81%
	18.09%	18.00%	17.93%	18.20%	18.77%
	18.09%	18.00%	17.93%	18.20%	18.77%
	39,747,375	41,244,015	40,152,771	38,481,630	34,538,059
	27,444,668	28,091,857	28,237,998	28,061,371	26,203,874
	144.83%	146.82%	142.19%	137.13%	131.81%
	164,204,669	161,805,171	158,075,381	154,516,238	153,128,999
	136,603,981	135,505,980	133,859,972	130,203,882	126,700,063
	120.20%	119.41%	118.09%	118.67%	120.86%

LCR:

The LCR of Danamon consolidated during Q4-2024 was 144.83%, far above the OJK minimum requirement of 100%. This shows that Danamon consolidated has sufficient HQLA to cover net cash outflows for 1 month in crisis conditions.

NSFR:

The NSFR of Danamon consolidated in December 2024 was 120.20%, above the OJK minimum requirement of 100%. Total ASF of Danamon consolidated in December 2024 was IDR164.20 trillion (weighted value) with the largest component coming from Deposits from individual and micro and small business customers amounting to IDR68.13 trillion (weighted value) and Capital of IDR52.98 trillion (weighted value).

TABLE 2. DIFFERENCE BETWEEN CONSOLIDATED AND MAPPING ON FINANCIAL STATEMENTS IN ACCORDANCE WITH FINANCIAL ACCOUNTING STANDARDS WITH RISK CATEGORIES IN ACCORDANCE WITH FINANCIAL SERVICES AUTHORITY PROVISIONS FOR RISK CATEGORY (LI1) - BANK AS CONSOLIDATED WITH SUBSIDIARY

31 December 2024

No.	Accounts	Carrying value as stated in the financial statement publication	
ASSETS			
1.	Cash	2,467,706	
2.	Placements with Bank Indonesia	10,799,120	
3.	Placements with other banks	1,670,592	
4.	Spot and derivative/forward receivables	435,636	
5.	Marketable securities	28,487,832	
6.	Securities sold under repurchase agreements (repo)	3,130,177	
7.	Securities purchased under resale agreements (reverse repo)	1,785,799	
8.	Acceptance receivables	1,136,000	
9.	Loans	144,581,344	
10.	Sharia financing	11,679,651	
11.	Consumer financing receivables	27,215,480	
	Allowance for impairment losses on consumer financing receivables -/-	(1,513,432)	
12.	Investments	2,346,496	
13.	Other financial assets	2,257,646	
14.	Allowance for impairment losses on financial assets -/-		
	a. Marketable securities	(225,130)	
	b. Loans and Sharia financing	(7,588,707)	
	c. Others	(8,385)	
15.	Intangible assets	5,434,680	
	Accumulated amortisation on intangible assets -/-	(3,474,131)	
16.	Fixed assets and equipment	5,796,207	
	Accumulated depreciation of fixed assets and equipment -/-	(3,313,562)	
17.	Non earning asset		
	a. Idle properties	64,599	
	b. Foreclosed assets	320,073	
	c. Suspense accounts	37	
	d. Interbranch assets	-	
18.	Leased receivables	2,309,853	
19.	Other assets	6,538,959	
TOTAL ASSETS		242,334,540	

(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
	2,483,570	-	-	165,049	-
	10,799,120	-	-	1,936,010	-
	1,670,592	-	-	1,100,777	-
	-	435,636	-	435,636	-
	24,665,684	-	-	4,887,431	-
	3,130,177	-	-	-	-
	1,785,799	-	-	-	-
	1,136,000	-	-	998,153	-
	144,581,344	-	-	16,451,298	-
	11,679,651	-	-	398,197	-
	27,215,480	-	-	-	-
	(540,029)	-	-	-	-
	1,368,998	-	-	-	968,671
	2,119,689	-	-	224,453	-
	-	-	-	-	-
	(5,820,431)	-	-	(444,343)	-
		-	-	(6,341)	-
		-	-	-	5,434,680
		-	-	-	(3,474,131)
	5,796,207	-	-	-	-
	(3,313,562)	-	-	-	-
	64,599	-	-	-	-
	320,073	-	-	-	-
	37	-	-	7	-
	-	-	-	-	-
	2,309,853	-	-	-	-
	4,651,340	-	-	42,619	1,958,717
	236,104,193	435,636	-	26,188,946	4,887,937

31 December 2024

NO.	Accounts	Carrying value as stated in the financial statement publication	
LIABILITIES AND EQUITY			
LIABILITIES			
1.	Current accounts	26,098,043	
2.	Savings	36,188,408	
3.	Time deposits	88,283,018	
4.	E-money	-	
5.	Liabilities to Bank Indonesia	-	
6.	Liabilities to other Banks	4,204,749	
7.	Spot and derivative/forward liabilities	676,369	
8.	Securities sold under repurchase agreements (repo)	4,718,889	
9.	Acceptance payables	1,136,000	
10.	Marketable securities issued	7,139,060	
11.	Borrowings	10,475,188	
12.	Security deposits	7,989	
13.	Interbranch liabilities	-	
14.	Other liabilities	11,581,270	
15.	Minority interest	757,925	
TOTAL LIABILITIES		191,266,908	
EQUITY			
16.	Issued and fully paid capital		
	a. Authorized capital	10,000,000	
	b. Unpaid capital -/-	(4,004,423)	
	c. Treasury stock -/-	-	
17.	Additional paid-up capital		
	a. Agio	7,985,971	
	b. Disagio -/-	-	
	c. Capital paid in advance	-	
	d. Others	8,242	
18.	Other comprehensive income		
	a. Gains	49	
	b. Lossess -/-	(241,178)	

(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
				4,298,715	
	-	-	-	5,330,494	-
	-	-	-	8,817,889	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	569,153	-
	-	-	-	676,370	-
	-	-	-	-	-
	-	-	-	998,153	-
	-	-	-	-	-
	-	-	-	4,104,225	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	225,040	-
	-	-	-	-	-
	-	-	-	25,020,039	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	49	-
	-	-	-	-	-

31 December 2024

NO.	Accounts	Carrying value as stated in the financial statement publication	
19.	Reserves		
	a. General reserves	564,076	
	b. Specific reserves	-	
20.	Retained earnings		
	a. Previous years	34,801,945	
	b. Current year	3,179,335	
	c. Dividen paid -/-	(1,226,385)	
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY		51,067,632	
TOTAL EQUITY		51,067,632	
TOTAL LIABILITIES AND EQUITY		242,334,540	

Qualitative Analysis

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

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

*) 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
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	49	-
	-	-	-	-	-
	-	-	-	25,020,088	-

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

1. SEOJK No. 24/SEOJK.03/2021, SEOJK No. 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 No. 48/SEOJK.03/2017 concerning Guidelines for Calculation of Net Receivables for Derivative Transactions in the Calculation of RiskWeighted Assets for Credit Risk by Using a Standard Approach
3. SEOJK No.23 Tahun 2022 dated December 7, 2022 concerning Guidelines for Using the Standard Method in Calculation of the Capital Adequacy Ratio Requirement for Commercial Banks by Taking Market Risk into Account.

TABLE 3. MAIN DIFFERENCES BETWEEN CARRYING VALUE ACCORDING TO FINANCIAL ACCOUNTING STANDARDS AND EXPOSURE VALUE ACCORDING TO OJK REGULATIONS (LI2) - BANK AS CONSOLIDATED WITH SUBSIDIARY

31 December 2024

(in million Rupiah)

No.	Component	Total	Items :			
			Credit Risk Framework	Securitization Framework	Counterparty Credit Risk Framework	Market Risk Framework
1.	Carrying value of assets is in accordance with the prudential consolidated coverage (as reported in table LI1)	262,728,775	236,104,193	-	435,636	26,188,946
2.	Carrying amount of the liability is in accordance with the prudential consolidated coverage (as reported in table LI1)	25,020,087	-	-	-	25,020,087
3.	Total net value is in accordance with the prudential consolidated coverage	287,748,862	236,104,193	-	435,636	51,209,033
4.	Administrative account value	112,217,288	19,979,454	-	823,069	91,414,765
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		399,966,149	256,083,647	-	1,258,704	142,623,798

Qualitative Analysis

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

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

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

1. SEOJK No.24/SEOJK.03/2021, SEOJK No. 11/SEOJK.03/2018 dan SEOJK No. 42 /SEOJK.03/2016 concerning RWA Calculation for Credit Risk using the Standardized Approach for Commercial Banks
2. SEOJK No. 48/SEOJK.03/2017 concerning Guidelines for Calculation of Net Receivables for Derivative Transactions in the Risk-Weighted Assets Calculation for Credit Risk using Standardized Approach, and
3. SEOJK No.23 Tahun 2022 dated December 7, 2022 concerning Guidelines for Using Standardized Method in Calculation of Capital Adequacy Ratio for Commercial Banks by Taking Market Risk into Account.

General - The explanation of the Exposure Amount Difference in accordance with Financial Accounting Standards and OJK Regulation (LIA)

Bank and Subsidiary classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy shall have the followings levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- 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
- Inputs for the asset and liability that are not based on observable market data (unobservable inputs) (Level 3).

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, Bank and Subsidiary determine fair values using valuation techniques. Valuation techniques include net present value and discounted cash flow models, and comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other variable used in estimating discount rates, bond prices, foreign currency exchange rates, and expected price volatilities and correlations.

CAPITAL RISK

TABLE 4. CAPITAL COMPOSITION (CC1)

31 December 2024					(in million Rupiah)
No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet	
Common Equity Tier 1 capital: Instruments and Reserves					
1.	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	13,981,548	13,981,548	a + b + c	
2.	Retained earnings	36,754,895	36,754,895	d + e + f	
3.	Accumulated other comprehensive income (and other reserves)	451,799	451,799	g + h + i	
4.	Directly issued capital subject to phase out from CET 1 (only applicable to non-joint stock companies)	N/A	N/A		
5.	Common share capital issued by subsidiary and held by third parties (amount allowed in group CET 1)	-	-		
6.	CET 1 capital before regulatory adjustments	51,188,242	51,188,242		
CET 1 capital: Regulatory Adjustments					
7.	Prudential valuation adjustments	-	-		
8.	Goodwill (net of related tax liability)	-	(1,074,532)	j + k	
9.	Other intangibles other than mortgage-servicing rights (net of related tax liability)	(590,970)	(886,017)	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		

31 December 2024

(in million Rupiah)

No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet
17.	Reciprocal cross-holdings in common equity	-	-	
18.	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	N/A	
19.	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	N/A	
20.	Mortgage servicing rights (amount above 10% threshold)	-	-	
21.	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	N/A	
22.	Amount exceeding the 15% threshold	N/A	N/A	
23.	of which : significant investments in the common stock of financials	N/A	N/A	
24.	of which : mortgage servicing rights	N/A	N/A	
25.	of which : deferred tax assets arising from temporary differences	N/A	N/A	
26.	National specific regulatory adjustments			
	a. Under provision between regulatory provision and impairment value on productive assets	-	-	
	b. Under provision between regulatory provision and impairment value on non productive assets	(73,861)	(73,861)	
	c. Deferred tax assets	(1,577,132)	(1,974,676)	n
	d. Investments	(12,828,406)	(968,671)	o
	e. Short of capital on insurance subsidiary company	-	-	
	f. Capital securitisation exposure	-	-	
	g. 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 CET 1	(15,070,369)	(4,977,757)	
29.	Common Equity Tier 1 capital (CET 1)	36,117,873	46,210,485	
	Additional Tier 1 capital: Instruments			
30.	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-	-	
31.	of which: classified as equity under applicable accounting standards	-	-	
32.	of which: classified as liabilities under applicable accounting standards	-	-	
33.	Directly issued capital instruments subject to phase out from Additional Tier 1	N/A	N/A	
34.	Additional Tier 1 instruments (and CET 1 instruments not included in row 5) issued by subsidiary and held by third parties (amount allowed in group AT 1)	-	-	
35.	of which: instruments issued by subsidiary subject to phase out	N/A	N/A	
36.	Additional Tier 1 capital before regulatory adjustments			

31 December 2024

(in million Rupiah)

No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet
Additional Tier 1 capital: Regulatory Adjustments				
37.	Investments in own AT 1 instruments	N/A	N/A	
38.	Reciprocal cross-holdings in AT 1 instruments	N/A	N/A	
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			
	a. Placement of funds in instruments AT 1 at other Banks	-	-	
42.	Regulatory adjustments applied to AT 1 due to insufficient Tier 2 to cover deductions	-	-	
43.	Total regulatory adjustments to AT 1 capital	N/A	N/A	
44.	Additional Tier 1 capital (AT 1)	N/A	N/A	
45.	Tier 1 capital (T1 = CET 1 + AT 1)	36,117,873	46,210,485	
Tier 2 capital: Instruments and Provisions				
46.	Directly issued qualifying Tier 2 instruments plus related stock surplus	19,583	19,583	p
47.	Directly issued capital instruments subject to phase out from Tier 2	N/A	N/A	
48.	Tier 2 instruments (and CET 1 and AT 1 instruments not included in rows 5 or 34) issued by subsidiary and held by third parties (amount allowed in group Tier 2)	-	-	
49.	of which: instruments issued by subsidiary subject to phase out	N/A	N/A	
50.	General reserves of regulatory provision on productive assets (max. 1.25% of RWA Credit Risk)	1,720,761	1,837,570	
51.	Tier 2 capital before regulatory adjustments	1,740,344	1,857,153	
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			
	a. Sinking fund	-	-	
	b. Placement of funds in Tier 2 instruments at other Banks	-	-	

31 December 2024

(in million Rupiah)

No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet
57.	Total regulatory adjustments to Tier 2 capital	-	-	
58.	Tier 2 capital (T2)	1,740,344	1,857,153	
59.	Total capital (TC = T1 + T2)	37,858,217	48,067,638	
60.	Total Risk Weighted Assets	155,021,144	183,219,439	
Capital Ratios and Buffers				
61.	Common Equity Tier 1 (as a percentage of risk weighted assets)	23.30%	25.22%	
62.	Tier 1 (as a percentage of risk weighted assets)	23.30%	25.22%	
63.	Total capital (as a percentage of risk weighted assets)	24.42%	26.23%	
64.	Institution specific buffer requirement (minimum CET 1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	3.50%	3.50%	
65.	of which: capital conservation buffer requirement	2.50%	2.50%	
66.	of which: Bank specific countercyclical buffer requirement	0.00%	0.00%	
67.	of which: G-SIB buffer requirement	1.00%	1.00%	
68.	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	15.42%	17.23%	
National minimal (if different from Basel III)				
69.	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	N/A	N/A	
70.	National Tier 1 minimum ratio (if different from Basel III minimum)	N/A	N/A	
71.	National total capital minimum ratio (if different from Basel III minimum)	N/A	N/A	
Amounts below the thresholds for deduction (before risk weighting)				
72.	Non-significant investments in the capital and other TLAC liabilities of other financial entities	N/A	N/A	
73.	Significant investments in the common stock of financials	N/A	N/A	
74.	Mortgage servicing rights (net of related tax liability)	N/A	N/A	
75.	Deferred tax assets arising from temporary differences (net of related tax liability)	N/A	N/A	
Applicable caps on the inclusion of provisions in Tier 2				
76.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	N/A	N/A	
77.	Cap on inclusion of provisions in Tier 2 under standardised approach	N/A	N/A	
78.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	N/A	N/A	
79.	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N/A	N/A	

31 December 2024

(in million Rupiah)

No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)				
80.	Current cap on CET 1 instruments subject to phase out arrangements	N/A	N/A	
81.	Amount excluded from CET 1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	
82.	Current cap on AT 1 instruments subject to phase out arrangements	N/A	N/A	
83.	Amount excluded from AT 1 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 2024

(in million Rupiah)

No	Accounts	Bank	Consolidated	Ref. No.
ASSETS				
1.	Cash	2,286,078	2,467,706	
2.	Placements with Bank Indonesia	10,799,120	10,799,120	
3.	Placements with other Banks	1,124,832	1,670,592	
4.	Spot and derivative/forward receivables	372,830	435,636	
5.	Marketable securities owned	28,556,800	28,487,832	
6.	Securities sold under repurchase agreements (repo)	3,130,177	3,130,177	
7.	Securities purchased under resale agreements (reverse repo)	1,785,799	1,785,799	
8.	Acceptance receivables	1,136,000	1,136,000	
9.	Loans	144,796,622	144,581,344	
10.	Sharia financing	11,679,651	11,679,651	
11.	Consumer financing receivables	-	27,215,480	
	Allowance for impairment losses on consumer financing receivables -/-	-	(1,513,432)	
12.	Investments			
	a. Calculated as capital deduction factor	12,828,406	968,671	o
	b. Not calculated as capital deduction factor	79,812	1,377,825	
13.	Other financial assets	2,155,869	2,257,646	
14.	Allowance for impairment losses on financial assets -/-			
	a. Marketable securities	(225,130)	(225,130)	
	b. Loans	(7,514,253)	(7,588,707)	
	c. Others	(8,385)	(8,385)	

31 December 2024

(in million Rupiah)

No	Accounts	Bank	Consolidated	Ref. No.
15.	Intangible assets			
	a. Goodwill	-	1,906,683	j
	b. Other Intangible assets	2,745,250	3,527,997	l
	Accumulated amortisation on intangible assets -/-			
	a. Goodwill	-	(832,151)	k
	b. Other Intangible assets	(2,154,280)	(2,641,980)	m
16.	Fixed assets and equipment	4,371,460	5,796,207	
	Accumulated depreciation of fixed assets and equipment -/-	(2,430,112)	(3,313,562)	
17.	Non earning asset			
	a. Idle properties	64,599	64,599	
	b. Foreclosed assets	320,073	320,073	
	c. Suspense accounts	37	37	
	d. Interbranch assets	-	-	
18.	Leased receivables	-	2,309,853	
19.	Other assets			
	a. Deferred tax assets calculated as capital deduction factor	1,577,132	1,974,676	n
	b. Other assets not calculated as capital deduction factor	4,285,773	4,564,283	
TOTAL ASSETS		221,764,160	242,334,540	

LIABILITIES & EQUITY				
1.	Current accounts	26,997,243	26,098,043	
2.	Savings	36,188,408	36,188,408	
3.	Time deposits	88,283,018	88,283,018	
4.	E-money	-	-	
5.	Liabilities to Bank Indonesia	-	-	
6.	Liabilities to other Banks	4,204,749	4,204,749	
7.	Spot and derivative/forward liabilities	600,953	676,369	
8.	Securities sold under repurchase agreements (repo)	4,718,889	4,718,889	
9.	Acceptance payables	1,136,000	1,136,000	
10.	Marketable securities issued	-	7,139,060	
11.	Borrowings			
	a. Can be calculated in the capital component	19,583	19,583	p
	b. Can not be calculated in the capital component	5,417	10,455,605	
12.	Security deposits	7,989	7,989	
13.	Interbranch liabilities	-	-	
14.	Other liabilities	8,534,279	11,581,270	
15.	Minority interest	-	757,925	
TOTAL LIABILITIES		170,696,528	191,266,908	

31 December 2024

(in million Rupiah)

No	Accounts	Bank	Consolidated	Ref. No.
16.	Issued and fully paid capital			
a.	Authorized capital	10,000,000	10,000,000	a
b.	Unpaid capital -/-	(4,004,423)	(4,004,423)	b
c.	Treasury stock -/-	-	-	
17.	Additional paid-up capital			
a.	Agio	7,985,971	7,985,971	c
b.	Disagio -/-	-	-	
c.	Capital paid in advance	-	-	
d.	Others	8,242	8,242	
18.	Other comprehensive income			
a.	Gain			
i.	Can be calculated in the capital component	58,567	58,567	g
ii.	Can not be calculated in the capital component	(58,518)	(58,518)	
b.	Losses			
i.	Can be calculated in the capital component	(170,844)	(170,844)	h
ii.	Can not be calculated in the capital component	(70,334)	(70,334)	
19.	Reserves			
a.	General reserves	564,076	564,076	i
b.	Specific reserves	-	-	
20.	Retained earnings			
a.	Previous years	34,801,945	34,801,945	d
b.	Current year			
i.	Can be calculated in the capital component	3,179,335	3,179,335	e
ii.	Can not be calculated in the capital component	-	-	
c.	Dividend paid	(1,226,385)	(1,226,385)	f
	Total Equity Attributable to Equity Holders of The Parent Equity	51,067,632	51,067,632	
	TOTAL EQUITY	51,067,632	51,067,632	
	TOTAL LIABILITIES AND EQUITY	221,764,160	242,334,540	

TABLE 6. KEY FEATURES OF CAPITAL AND TLAC-ELIGIBLE INSTRUMENTS (CCA)
31 December 2024

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

(in million Rupiah)

Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)	
Answer	Answer
PT Bank Danamon Indonesia Tbk	PT Bank Danamon Indonesia Tbk
"Exchange Code : BDMN ISIN : ID1000094204"	N/A
Indonesian Law	Indonesian Law
N/A	N/A
N/A	N/A
CET 1	Tier 2
Consolidated and Individual	Consolidated and Individual
Common Stock	Subordinated Loan
13,981,548	19,583
5,995,577	25,000
Equity	Liability - Amortized cost
STOCK SERIE A	Loan received on 4 December 2018 and extended on 4 December 2023
<ul style="list-style-type: none"> Initial Public Offering on December 8, 1989 of 12,000,000 shares - par value per share of IDR 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 IDR 1,000, on 24 December 1993. Bonus shares from additional paid-in capital capitalisation of 112,000,000 shares - par value per share of IDR 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 IDR 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 IDR 500 in 1997. Increase in par value to IDR 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 IDR 50,000 per share through the reduction in total number of shares (reverse stock split) to 22,400,000 shares in 2003. 	
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 IDR 5 on 29 March 1999. Shares issued in order to merger with PDFCI of 45,375,000,000 shares - par value per share of IDR 5 in 1999. Shares issued in order to merger with Bank Tiara of 35,557,200,000 shares - par value per share of IDR 5 in 2000. Shares issued in order with Danamon merger with 7 Taken-Over (BTO) of 192,480,000,000 shares - par value per share of IDR 5 in 2000. Increase in par value to IDR 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 IDR 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 IDR 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 IDR 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 IDR 100,271,425,000 with a par value per share of IDR 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 IDR 500) effective at 1 May 2019. 	

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

(in million Rupiah)

	Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)	
	Answer	Answer
	Perpetual	With maturity
	No maturity date	4 December 2028
	No	No
	N/A	N/A
	N/A	N/A
	Floating	Fixed
	N/A	7.33%
	Yes	No
	Mandatory	Mandatory
	No	No
	Cumulative and 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	N/A
	Paid-up capital instrument and it's subordinated to other capital instrument. Available to absorb losses incurred prior or at the time of liquidation.	Subordinated Loan will be subordinated, Creditors 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

Qualitative Disclosure on Capital Structure and Capital Adequacy

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

In accordance with POJK No. 11/POJK.03/2016 and revised through POJK No.27 Tahun 2022 dated December 7, 2022 concerning the Minimum Capital Requirement for Commercial Banks and its amendments, Danamon capital consists of:

- Core Capital (Tier 1), which includes Common Equity Tier 1 and Additional Tier 1 Capital; and
- Supplementary Capital (Tier 2).
- Bank has strong capital to support the Company's growth and operations in order to meet the Minimum Capital Requirements for Commercial Banks according to the risk profile, additional capital as a buffer both the Capital Conservation Buffer and the Countercyclical Buffer, as well as Capital Surcharge for Systemic Banks in accordance with applicable regulations.

LEVERAGE RATIO

TABLE 7a. LEVERAGE RATIO REPORT

31 December 2024		(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)	229,511,928	251,670,194
2.	Adjustment for investment in Bank, Financial Institution, Insurance Company, and/or other entities that consolidated based on accounting standard yet out of scope consolidation based on Otoritas Jasa Keuangan	-	-
3.	Adjustment for portfolio of financial asset that have underlying which already transferred to without recourse securitization asset as stipulated in OJK's statutory regulations related to Prudential Principles in Securitization Asset Activity for General Bank	-	-
4.	Adjustment to temporary exception of Placement to Bank Indonesia in accordance Statutory Reserve Requirement (if any)	-	-
5.	Adjustment to fiduciary asset that recognized as balance sheet based on accounting standard yet excluded from total exposure in Leverage Ratio calculation.	-	-
6.	Adjustment to acquisition cost and sales price of financial assets regularly using trade date accounting method	-	-
7.	Adjustment to qualified cash pooling transaction as stipulated in this OJK's regulation.	-	-
8.	Adjustment to exposure of derivative transaction	1,258,517	1,573,020
9.	Adjustment to exposure of Securities Financing Transaction (SFT) as example: reverse repo transaction	82,012	82,012
10.	Adjustment to exposure of Off Balance Sheet transaction that already multiply with Credit Conversion Factor (CCF)	19,828,062	19,828,062
11.	Prudent valuation adjustments in form of capital deduction factor and impairment provision	(22,744,277)	(14,239,550)
12.	Other adjustments	-	-
13.	Total exposure in Leverage Ratio Calculation	227,936,242	258,913,738

TABLE 7b. LEVERAGE RATIO CALCULATION REPORT
31 December 2024

(in million Rupiah)

No	Information	Bank		Consolidated	
		December 2024	September 2024	December 2024	September 2024
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)	224,220,876	222,584,653	246,316,336	245,996,946
2.	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the accounting standard	-	-	-	-
3.	(Deductions of receivable assets for cash variation margin provided in derivatives transactions)	-	-	-	-
4.	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-	-	-
5.	(Impairment provision those assets inline with accounting standard applied)	(7,747,769)	(7,810,889)	(9,335,654)	(9,465,928)
6.	(Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments)	(14,996,508)	(14,899,417)	(4,903,896)	(4,907,164)
7.	Total on-balance sheet exposures	201,476,599	199,874,347	232,076,786	231,623,854
Derivative Exposure					
8.	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	521,962	1,217,522	609,890	1,224,449
9.	Add-on amounts for potential future exposure associated with all derivatives transactions	1,109,385	1,094,096	1,398,766	1,399,901
10.	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	-	-	-	-
11.	Adjusted effective notional amount of written credit derivatives	-	-	-	-
12.	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-
13.	Total derivative exposures	1,631,347	2,311,618	2,008,656	2,624,350
Securities financing transaction exposures					
14.	Gross SFT Assets	4,918,222	2,978,048	4,918,222	2,978,048
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	82,012	51,216	82,012	51,216
17.	Agent transaction exposures	-	-	-	-
18.	Total securities financing transaction exposures	5,000,234	3,029,264	5,000,234	3,029,264

31 December 2024

(in million Rupiah)

31 December 2024		(in million Rupiah)			
No	Information	Bank		Consolidated	
		December 2024	September 2024	December 2024	September 2024
Other off-balance sheet exposures					
19.	Off-balance sheet exposure at gross notional amount	119,051,955	113,937,299	119,051,955	113,937,299
20.	(Adjustment from the result of multiplying commitment payable or contingent payables with credit conversion factor (CCF) and deducted with impairment provision)	(99,070,858)	(95,339,478)	(99,070,858)	(95,339,478)
21.	(Impairment provision for off balance sheet inline with accounting standard)	(153,035)	(124,402)	(153,035)	(124,402)
22.	Off-balance sheet items	19,828,062	18,473,419	19,828,062	18,473,419
Capital and Total Exposure					
23.	Tier 1 Capital	36,117,872	35,664,604	46,210,485	45,656,857
24.	Total Exposure	227,936,242	223,688,648	258,913,738	255,750,887
Leverage Ratio					
25.	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	15.85%	15.94%	17.85%	17.85%
25a.	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	15.85%	15.94%	17.85%	17.85%
26.	National minimum leverage ratio requirement	3.00%	3.00%	3.00%	3.00%
27.	Applicable leverage buffers	0.00%	0.00%	0.00%	0.00%
Disclosures of mean values					
28.	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash	1,439,446	849,898	1,439,446	849,898
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	4,918,222	2,978,048	4,918,222	2,978,048
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)	224,457,466	221,560,498	255,434,962	253,622,737
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)	224,457,466	221,560,498	255,434,962	253,622,737

31 December 2024

(in million Rupiah)

No	Information	Bank		Consolidated	
		December 2024	September 2024	December 2024	September 2024
31.	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	16.09%	16.10%	18.09%	18.00%
31a.	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	16.09%	16.10%	18.09%	18.00%

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

1. Credit Risk

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

a. Credit Risk Management

Danamon implements Credit Risk Management individually and consolidated with its Subsidiary which involve an active role by the BOC and BOD. Credit Risk Management Implementation covers the end-to-end process from credit acceptance criteria, origination and approval, pricing, monitoring, collection, collateral management, remedial management process, and portfolio management. Danamon always applies the prudential principle and risk management as a whole to every aspect of credit activity in compliance with the prevailing regulations, such as POJK No. 40/POJK.03/2019 regarding Assessment of Asset Quality for Commercial Bank.

During the recovery period from the COVID-19 pandemic, Danamon continues to provide support to debtors who are still in the transition period to back to normal in accordance with prevailing POJK by still applying the prudential principles and avoiding moral hazards. The implementation of the POJK ended on 31 March 2024.

Danamon has Credit Risk Policy, which is a core policy and the main framework for implementing credit risk management. This policy and the credit guidelines in the line of business govern the credit risk management process comprehensively, including risk identification, measurement, monitoring, and controlling. Credit Risk Policy and Credit 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 Product Program containing Industry analysis and marketing strategies, product feature, 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 Bank business plan.
Assessment	<ul style="list-style-type: none"> Develop and implement credit risk assessment methodology, such as 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 non performing 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 line 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.
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 line of business 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. Determine internal limits for Legal Lending Limits (LLL) for both individual and group debtors, and also for related and non-related parties. Determine the risk level, appetite, 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 and ensure the adequacy of provisions in line with the existing regulations. Develop an independent and sustainable mechanism of internal control system.

In the Credit Risk Profile Analysis, the existing business model of Danamon and its Subsidiary was reflected in the assessment of Inherent Risk and Quality of Risk Management Implementation, where Danamon individually and consolidatedly makes the assessments periodically and reports them in the Credit Risk Profile Report.

The Credit Risk Management process is performed thoroughly on all lines of defense in Danamon. Line of Business, Subsidiary, and Underwriting Unit as the risk-taking units, are the first line of defense which has 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 Compliance Working Unit, as the second line, is also active in providing recommendations on the implementation of credit risk management in line with regulations and granting credit facilities to Danamon's related parties.

Compliance with the implementation of credit risk management is continuously evaluated by an IAU 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 Risk Modelling, Quantitative Technique, and Analytics (RA) Division to develop, implement, monitor, and review the risk modeling and methodologies of quantitative techniques. This also includes ensuring that Danamon has robust risk modelling for prudent portfolio management, and for the credit business, as follows:

- Corporate
- Commercial
- Mid-Market
- Financing Company
- Financial Institutions
- Credit Card
- Unsecured Loans
- Small and Medium Enterprise Loans
- Mortgage
- Automotive Loans

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

The Internal Rating Model and Credit Scorecard are used as a basis for ECL PSAK 109/IFRS 9 calculation and have become among the several indicators used as references to make credit decisions, acquisitions, and portfolio monitoring. Implementing the Internal Rating Model and Credit Scorecard is expected to improve the overall quality of Danamon’s loan portfolio.

b. Credit Concentration Risk

Credit concentration risk arises when borrowers engaged in similar business activities or have business activities in the same geographical area, or have similar characteristics that may prevent the customers from meeting their contractual obligations and from equally being affected by changes in economic conditions and other conditions.

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

c. Measurement and Control Mechanism of Credit Risk

Danamon conducts intensive and rigorous monitoring of any changes that may affect Danamon’s portfolio, both individually and in consolidation with its Subsidiary. Reviews of the loan portfolio are conducted by the line of business level as a risk-taking unit and at the Risk Management Working Unit level, which is also monitored periodically by the Risk Management Committee at the BOD level and by the Risk Oversight Committee at the BOC level.

Danamon also carries out measurement of past due and impaired claims. This includes matured claims 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, namely financial assets that have objective evidence of impairment based on future cash-flow estimates.

The 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

Danamon has implemented PSAK 109 (IFRS 9), where Allowance for Impairment Losses (CKPN) is recognized in the amount of 12 months of expected credit losses (ECL) or throughout the lifetime of the financial asset. CKPN is recognized for all financial assets of debt instruments measured at amortized cost or at Fair Value through Other Comprehensive Income (FVOCI), loan commitments, and financial guarantees.

Meanwhile, the CKPN calculation for Sharia loans refers to POJK Asset Quality Assessment for Sharia Banks and Sharia Business Units, with the exception of *murabahah* receivables, where the CKPN calculation is evaluated individually and collectively based on PSAK 55.

In implementing PSAK 109, Danamon uses the following two methods:

- Collective calculations, portfolio-based CKPN calculations for Retail, Consumer and Enterprise Banking Business Lines (Corporate, Commercial, FI, and Finco). In this method, the Bank uses an Internal Rating and Scorecard as a basis for determining the Probability of Default (PD) for each debtor.
- Individual calculations, for large exposure portfolios with impaired conditions and exposure above Rp 10 billion. This calculation uses the Discounted Cash Flow (DCF) or Collateral Approach which is calculated at the individual level.

Danamon primarily uses sophisticated models that utilize the probability of default ("PD"), loss given default ("LGD") and exposure at default ("EAD") metrics, discounted using the effective interest rate.

a. Probability of Default ("PD")

The probability at a point in time that a counterparty will default, calibrated over up to 12 months from the reporting date (Stage 1) or over the lifetime of the product (Stage 2 and 3) and incorporating the impact of forward-looking economic assumptions that have an effect on credit risk. PD is estimated at a point in time that means it will fluctuate in line with the economic cycle.

b. Loss Given Default ("LGD")

The loss that is expected to arise on default, incorporating the impact of relevant forward-looking economic assumptions (if any), which represents the difference between the contractual cash flows due and those that the Bank expects to receive. Danamon estimates LGD based on the historical recovery rates and considers the recovery of any collateral that is integral to the financial assets with due consideration of all relevant forward-looking economic assumptions.

In addition, for capital calculation, Danamon and its Subsidiary calculate the Provision for Impairment Losses for all productive and non-productive assets in accordance with prevailing regulations.

c. Exposure at Default ("EAD")

The expected balance sheet exposure at the time of default, considering 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 relevant forward-looking economic assumptions.

In accordance with PSAK 109 principles, Danamon also defines Stage-1 criteria for debtors with good portfolio quality. Stage-2 for debtors under the Significant Increase in Credit Risk (SICR) condition and Stage-3 for defaulted debtors with collectability 3, 4, 5 or impaired.

Danamon is also required to calculate Provision for Impairment Assets (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 2024 are disclosed in the following table:

TABLE 8. DISCLOSURE OF CREDIT QUALITY OF ASSETS (CR1)**i. Bank Only****31 December 2024**

No	Information
1.	Credit
2.	Securities
3.	Administrative Account Transactions
Total	

ii. Bank as Consolidated with Subsidiary**31 December 2024**

No	Information
1.	Credit
2.	Securities
3.	Administrative Account Transactions
Total	

iii. Additional Disclosures

- Gross Carrying amount as the carrying value in the financial statements before taking into account loan loss provision, without considering CCF and CRM techniques.
- For Past Due Receivables, Danamon refers to the criteria as stipulated in SEOJK No.24/03/2021 concerning the Calculation Risk Weighted Assets for Credit Risk using the Standardized Approach for Commercial Banks.

TABLE 9. DISCLOSURE OF CREDIT MOVEMENTS AND MATURITY SECURITIES (CR2)**i. Bank Only**

(in milion Rupiah)

No	Description	31 December 2024
1.	Loans and Securities Mature in the previous reporting period	4,117,185
2.	Loans and Securities Mature since the last reporting period	1,344,206
3.	Loans and Securities that return to become undue bills	49,701
4.	Write Offs	3,542,210
5.	Other changes	1,862,223
6.	Past due Loans and Marketable Securities in Current Reporting Period (1+2-3-4+5)	3,731,703

(in million Rupiah)

	Gross Carrying Value		Allowance for Impairment Lossess (ECL)				
	Past Due Receivables	Non Past Due Receivables	ECL	ECL - Stage 2 and ECL - Stage 3	ECL Stage 1	ECL - IRB Approach	Net Value (a+b-c)
	a	b	c	d	e	f	g
	3,731,703	152,744,570	7,514,253	5,604,872	1,909,381		148,962,019
	-	24,731,562	225,130	215,559	9,571		24,506,432
	38,757	119,013,199	55,285	1,520	53,765		118,996,671
	3,770,460	296,489,331	7,794,668	5,821,951	1,972,717		292,465,122

(in million Rupiah)

	Gross Carrying Value		Allowance for Impairment Lossess (ECL)				
	Past Due Receivables	Non Past Due Receivables	ECL	ECL - Stage 2 and ECL - Stage 3	ECL Stage 1	ECL - IRB Approach	Net Value (a+b-c)
	a	b	c	d	e	f	g
	4,303,411	181,482,917	9,102,139	6,144,901	2,957,238		176,684,189
	-	24,665,684	225,130	215,559	9,571		24,440,554
	38,757	119,013,199	55,285	1,520	53,765		118,996,671
	4,342,168	325,161,800	9,382,554	6,361,980	3,020,574		320,121,414

ii. Bank as Consolidated with Subsidiary

(in million Rupiah)

No	Description	31 December 2024
1.	Loans and Securities Mature in the previous reporting period	4,646,214
2.	Loans and Securities Mature since the last reporting period	1,642,907
3.	Loans and Securities that return to become undue bills	59,907
4.	Write Offs	5,803,508
5.	Other changes	3,877,704
6.	Past due Loans and Marketable Securities in Current Reporting Period (1+2-3-4+5)	4,303,411

iii. Additional Disclosures

- Definition of Past Due Receivables refers to the criteria as stipulated in SEOJK No. 24/03/2021 concerning the Calculation of Risk Weighted Assets for Credit Risk using the Standardized Approach for Commercial Banks.
- Past Due Receivables in this table do not consider loan loss provision.

TABLE 10. DISCLOSURE OF NET RECEIVABLES BY REGION

i. Bank Only

31 December 2024

No	Portfolio Category	Region			
		Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1.	Receivables on Sovereigns	39,692,232	-	-	
2.	Receivables on Public Sector Entities	1,920,455	63	-	
3.	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4.	Receivables on Banks	12,704,470	111,690	30,661	
5.	Receivables Covered Bonds	-	-	-	
6.	Receivables to securities companies and other financial institutions	10,349,200	-	56,123	
7.	Receivables of subordinated securities, equity, and other capital instruments	79,813	-	-	
8.	Loans Secured by Residential Property	13,651,731	1,434,735	849,348	
9.	Loan Secured by Commercial Real Estate	14,283,325	1,685,760	2,462,506	
10.	Credit for land acquisition, land processing, and construction	-	-	-	
11.	Employee/Pensioner Loans	-	-	-	
12.	Receivables on Micro, Small Business, & Retail Portfolio	16,879,297	2,316,065	1,497,789	
13.	Receivables on Corporate	59,603,969	1,153,746	1,611,872	
14.	Past Due Receivables	287,352	23,570	25,914	
15.	Other Assets	4,511,348	241,112	270,751	
Total		173,963,192	6,966,741	6,804,964	

(in million Rupiah)

	Net Receivables based on Region						
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	-	-	-	-	-	-	39,692,232
	378	-	448	-	-	-	1,921,344
	-	-	-	-	-	-	-
	22,785	54,114	7,781	-	30,227	82	12,961,810
	-	-	-	-	-	-	-
	-	-	12,167	-	85,119	-	10,502,609
	-	-	-	-	-	-	79,813
	1,817,218	310,427	482,839	193,672	766,216	307,718	19,813,904
	2,386,978	907,427	1,650,078	1,005,739	2,498,770	1,274,730	28,155,313
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	2,853,121	141,355	2,409,511	1,741,426	5,265,298	101,956	33,205,818
	1,602,547	162,080	547,634	1,009,620	2,407,837	945,694	69,044,999
	20,447	1,498	23,488	11,495	51,490	-	445,254
	273,171	203,880	473,538	247,603	400,634	208,163	6,830,200
	8,976,645	1,780,781	5,607,484	4,209,555	11,505,591	2,838,343	222,653,296

31 December 2023

No	Portfolio Category	Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
		(3)	(4)	(5)	
(1)	(2)	(3)	(4)	(5)	
1.	Receivables on Sovereigns	33,312,925	-	-	
2.	Receivables on Public Sector Entities	3,411,091	806	-	
3.	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4.	Receivables on Banks	13,262,544	134,585	50,280	
5.	Receivables Covered Bonds	-	-	-	
6.	Receivables to securities companies and other financial institutions	8,835,208	-	3,899	
7.	Receivables of subordinated securities, equity, and other capital instruments	81,053	-	-	
8.	Loans Secured by Residential Property	11,806,298	1,214,055	677,739	
9.	Loan Secured by Commercial Real Estate	11,932,146	1,547,937	2,126,717	
10.	Credit for land acquisition, land processing, and construction	-	-	-	
11.	Employee/Pensioner Loans	-	-	-	
12.	Receivables on Micro, Small Business, & Retail Portfolio	17,197,733	2,347,551	1,430,996	
13.	Receivables on Corporate	54,179,874	1,252,565	1,385,622	
14.	Past Due Receivables	345,554	37,230	61,238	
15.	Other Assets	4,635,678	251,437	298,012	
Total		159,000,104	6,786,166	6,034,503	

ii. Bank as Consolidated with Subsidiary

31 December 2024

No	Portfolio Category	Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
		(3)	(4)	(5)	
(1)	(2)	(3)	(4)	(5)	
1.	Receivables on Sovereigns	39,704,761	-	-	
2.	Receivables on Public Sector Entities	1,920,974	63	-	
3.	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4.	Receivables on Banks	13,250,230	111,690	30,661	
5.	Receivables Covered Bonds	-	-	-	
6.	Receivables to securities companies and other financial institutions	10,066,771	-	56,123	
7.	Receivables of subordinated securities, equity, and other capital instruments	1,368,998	-	-	
8.	Loans Secured by Residential Property	13,651,731	1,434,735	849,348	
9.	Loan Secured by Commercial Real Estate	14,283,325	1,685,760	2,462,506	
10.	Credit for land acquisition, land processing, and construction	-	-	-	
11.	Employee/Pensioner Loans	-	-	-	
12.	Receivables on Micro, Small Business, & Retail Portfolio	43,952,204	2,316,065	1,497,789	
13.	Receivables on Corporate	61,306,709	1,153,746	1,611,872	
14.	Past Due Receivables	496,508	23,570	25,914	
15.	Other Assets	5,646,659	241,112	270,751	
Total		205,648,870	6,966,741	6,804,964	

(in million Rupiah)

	Net Receivables based on Region						
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	-	-	-	-	-	-	33,312,925
	303	-	158	-	-	-	3,412,358
	-	-	-	-	-	-	-
	30,305	59,994	9,518	-	15,374	74	13,562,674
	-	-	-	-	-	-	-
	39,968	-	-	-	37,887	-	8,916,962
	-	-	-	-	-	-	81,053
	1,487,360	288,715	404,502	196,636	647,574	206,704	16,929,583
	1,867,162	663,382	1,440,776	851,721	2,338,701	1,023,212	23,791,754
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	2,601,219	126,320	2,129,638	1,368,925	5,167,223	109,679	32,479,284
	1,193,372	176,015	434,502	835,006	2,021,436	866,123	62,344,515
	17,089	-	14,799	8,139	40,091	643	524,778
	267,634	157,519	357,960	243,444	408,101	173,148	6,792,938
	7,504,412	1,471,945	4,791,853	3,503,871	10,676,387	2,379,583	202,148,824

(in million Rupiah)

	Net Receivables based on Region						
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	-	-	-	-	-	-	39,704,761
	378	-	448	-	-	-	1,921,863
	-	-	-	-	-	-	-
	22,785	54,114	7,781	-	30,227	82	13,507,570
	-	-	-	-	-	-	-
	-	-	12,167	-	85,119	-	10,220,180
	-	-	-	-	-	-	1,368,998
	1,817,218	310,427	482,839	193,672	766,216	307,718	19,813,904
	2,386,978	907,427	1,650,078	1,005,739	2,498,770	1,274,730	28,155,313
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	2,853,121	141,355	2,409,511	1,741,426	5,265,298	101,956	60,278,725
	1,602,547	162,080	547,634	1,009,620	2,407,837	945,676	70,747,739
	20,447	1,498	23,488	11,495	51,490	-	654,392
	273,171	203,880	473,538	247,603	400,634	208,163	7,922,157
	8,976,645	1,780,781	5,607,484	4,209,555	11,505,591	2,838,325	254,295,602

31 December 2023

No	Portfolio Category	Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
		(3)	(4)	(5)	
1.	Receivables on Sovereigns	33,312,925	-	-	
2.	Receivables on Public Sector Entities	3,411,756	806	-	
3.	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4.	Receivables on Banks	13,857,985	134,585	50,280	
5.	Receivables Covered Bonds	-	-	-	
6.	Receivables to securities companies and other financial institutions	7,794,481	-	3,899	
7.	Receivables of subordinated securities, equity, and other capital instruments	467,413	-	-	
8.	Loans Secured by Residential Property	11,806,298	1,214,055	677,739	
9.	Loan Secured by Commercial Real Estate	11,932,146	1,547,937	2,126,717	
10.	Credit for land acquisition, land processing, and construction	-	-	-	
11.	Employee/Pensioner Loans	-	-	-	
12.	Receivables on Micro, Small Business, & Retail Portfolio	44,238,643	2,347,551	1,430,996	
13.	Receivables on Corporate	55,689,116	1,252,565	1,385,622	
14.	Past Due Receivables	577,379	37,230	61,238	
15.	Other Assets	5,686,287	251,437	298,012	
Total		188,774,429	6,786,166	6,034,503	

(in million Rupiah)

	Net Receivables based on Region						
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	-	-	-	-	-	-	33,312,925
	303	-	158	-	-	-	3,413,023
	-	-	-	-	-	-	-
	30,305	59,994	9,518	-	15,374	74	14,158,115
	-	-	-	-	-	-	-
	39,968	-	-	-	37,887	-	7,876,235
	-	-	-	-	-	-	467,413
	1,487,360	288,715	404,502	196,636	647,574	206,704	16,929,583
	1,867,162	663,382	1,440,776	851,721	2,338,701	1,023,212	23,791,754
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	2,601,219	126,320	2,129,638	1,368,925	5,167,223	109,679	59,520,194
	1,193,372	176,015	434,502	835,006	2,021,436	866,123	63,853,757
	17,089	-	14,799	8,139	40,091	643	756,603
	267,634	157,519	357,960	243,444	408,101	173,148	7,843,547
	7,504,412	1,471,945	4,791,853	3,503,871	10,676,387	2,379,583	231,923,148

TABLE 11. DISCLOSURE OF NET RECEIVABLES BY ECONOMIC SECTOR
i. Bank Only

No	Economic Sectors	31 December 2024					
		Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Receivables Covered Bonds	
a	b	c	d	e	f	g	
1.	Agriculture, Forestry, and Fisheries	-	-	-	-	-	
2.	Mining and Quarrying	-	-	-	-	-	
3.	Processing Industries	-	26,368	-	-	-	
4.	Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air	-	-	-	-	-	
5.	Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities	-	1,401	-	-	-	
6.	Construction	-	258,059	-	-	-	
7.	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	
8.	Transportation and Warehousing	-	1,146,064	-	-	-	
9.	Provision of Accommodation and Provision of Food and Drink	-	-	-	-	-	
10.	Information and Communication	-	-	-	-	-	
11.	Financial and Insurance Activities	2,746,773	150,000	-	12,960,335	-	
12.	Real Estate	-	-	-	-	-	
13.	Professional, Scientific, and Technical Activities	-	-	-	-	-	
14.	Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-	-	
15.	Government Administration, Defense, and Compulsory Social Security	-	182	-	-	-	
16.	Education	-	-	-	-	-	
17.	Human Health Activities and Social Activities	-	-	-	-	-	
18.	Art, Entertainment, and Leisure Activities	-	-	-	-	-	
19.	Other Service Activities	-	-	-	-	-	
20.	Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs	-	-	-	-	-	
21.	Activities of international bodies and other extra-international bodies	-	-	-	-	-	
22.	Household	-	901	-	1,475	-	
23.	Not Other Business Fields	-	-	-	-	-	
24.	Other	36,945,459	338,369	-	-	-	
Total		39,692,232	1,921,344	-	12,961,810	-	

(in million Rupiah)

	31 December 2024									
	Receivables to securities companies and other financial institutions	Receivables of Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Credit for land acquisition, land processing and construction	Employee/ Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	h	i	j	k	l	m	n	o	p	q
-	-	63,774	1,755,252	-	-	1,468,120	1,248,102	15,120	-	
-	-	-	19,549	-	-	110,979	146,884	8,328	-	
-	-	760,591	5,600,922	-	-	756,006	24,750,952	75,516	-	
-	-	5,936	10,428	-	-	69,307	1,616,245	558	-	
-	-	1,513	6,938	-	-	88,345	1,821,100	446	-	
4,245	-	344,467	489,822	-	-	225,924	1,849,084	2,793	-	
28,071	-	3,454,151	11,506,856	-	-	4,561,961	13,717,044	38,859	-	
5,620	-	236,504	454,958	-	-	869,373	414,758	10,795	-	
-	-	27,609	234,531	-	-	204,869	68,148	745	-	
20,347	-	72,980	91,033	-	-	33,610	5,071,866	183	-	
10,433,630	-	995	2,989	-	-	31,970	2,773,453	14,314	-	
-	-	31,908	5,942,640	-	-	55,194	3,778,613	192	-	
-	-	42,174	28,239	-	-	56,189	28,615	81	-	
7,893	-	116,402	276,203	-	-	618,627	908,619	6,054	-	
-	-	-	-	-	-	585	5,148	57	-	
-	-	2,437	3,548	-	-	7,054	5,095	29	-	
-	-	4,783	171,678	-	-	20,225	24,430	32	-	
-	-	-	1,285	-	-	5,367	47	86	-	
-	-	3,368	3,134	-	-	35,346	6,291	115	-	
-	-	-	-	-	-	10,583	274	10	-	
-	-	-	-	-	-	-	-	-	-	
2,803	-	14,516,970	1,555,308	-	-	23,365,877	101,236	270,605	-	
-	-	127,342	-	-	-	19,494	-	268	-	
-	79,813	-	-	-	-	590,813	10,708,995	68	6,830,200	
10,502,609	79,813	19,813,904	28,155,313	-	-	33,205,818	69,044,999	445,254	6,830,200	

No	Economic Sectors	31 December 2023					
		Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Receivables Covered Bonds	
a	b	c	d	e	f	g	
1.	Agriculture, Forestry, and Fisheries	-	-	-	-	-	
2.	Mining and Quarrying	-	-	-	-	-	
3.	Processing Industries	-	35,000	-	-	-	
4.	Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air	-	-	-	-	-	
5.	Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities	-	1,990	-	-	-	
6.	Construction	-	2,086,272	-	-	-	
7.	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	
8.	Transportation and Warehousing	-	1,186,141	-	-	-	
9.	Provision of Accommodation and Provision of Food and Drink	-	-	-	-	-	
10.	Information and Communication	-	-	-	-	-	
11.	Financial and Insurance Activities	1,417,586	-	-	13,561,366	-	
12.	Real Estate	-	-	-	-	-	
13.	Professional, Scientific, and Technical Activities	-	-	-	-	-	
14.	Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-	-	
15.	Government Administration, Defense, and Compulsory Social Security	-	273	-	-	-	
16.	Education	-	-	-	-	-	
17.	Human Health Activities and Social Activities	-	-	-	-	-	
18.	Art, Entertainment, and Leisure Activities	-	-	-	-	-	
19.	Other Service Activities	-	-	-	-	-	
20.	Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs	-	-	-	-	-	
21.	Activities of international bodies and other extra-international bodies	-	-	-	-	-	
22.	Household	-	782	-	1,308	-	
23.	Not Other Business Fields	-	-	-	-	-	
24.	Other	31,895,339	101,900	-	-	-	
Total		33,312,925	3,412,358	-	13,562,674	-	

(in million Rupiah)

	31 December 2023									
	Receivables to securities companies and other financial institutions	Receivables of Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Credit for land acquisition, land processing and construction	Employee/ Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	h	i	j	k	l	m	n	o	p	q
	-	-	54,365	1,284,085	-	-	1,450,601	2,050,531	14,106	-
	-	-	-	27,066	-	-	141,878	1,565,211	7,436	-
	754	-	714,876	5,020,264	-	-	668,985	22,437,857	120,753	-
	-	-	-	4,721	-	-	67,171	1,292,426	235	-
	-	-	-	6,111	-	-	77,845	3,012,501	819	-
	3,899	-	332,577	447,741	-	-	232,467	1,736,011	56,649	-
	17,800	-	3,327,337	9,900,553	-	-	4,217,177	10,612,442	52,004	-
	-	-	166,651	337,850	-	-	840,391	474,483	8,501	-
	-	-	34,364	271,004	-	-	171,860	30,302	1,119	-
	1,000	-	65,521	90,041	-	-	21,865	4,722,359	3,988	-
	8,890,670	-	1,042	3,411	-	-	21,173	1,837,057	3,097	-
	-	-	26,718	5,022,435	-	-	31,632	3,395,974	249	-
	-	-	42,205	21,949	-	-	35,426	67,495	39	-
	-	-	88,793	187,871	-	-	775,580	750,994	8,744	-
	-	-	-	-	-	-	1,740	-	-	-
	-	-	-	10,750	-	-	5,697	5,943	4	-
	-	-	1,042	16,498	-	-	18,588	2,912	19	-
	-	-	1,453	5,949	-	-	4,228	32	19	-
	-	-	4,449	3,031	-	-	29,079	5,007	399	-
	-	-	799	-	-	-	7,096	58	69	-
	-	-	-	-	-	-	-	-	-	-
	2,839	-	11,907,258	1,130,424	-	-	23,035,510	156,290	246,451	-
	-	-	160,133	-	-	-	56,489	-	78	-
	-	81,053	-	-	-	-	566,806	8,188,630	-	6,792,938
	8,916,962	81,053	16,929,583	23,791,754	-	-	32,479,284	62,344,515	524,778	6,792,938

ii. Bank as Consolidated with Subsidiary

No	Economic Sectors	31 December 2024					
		Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Receivables Covered Bonds	
a	b	c	d	e	f	g	
1.	Agriculture, Forestry, and Fisheries	-	-	-	-	-	
2.	Mining and Quarrying	-	-	-	-	-	
3.	Processing Industries	-	26,368	-	-	-	
4.	Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air	-	-	-	-	-	
5.	Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities	-	1,401	-	-	-	
6.	Construction	-	258,059	-	-	-	
7.	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	
8.	Transportation and Warehousing	-	1,146,064	-	-	-	
9.	Provision of Accommodation and Provision of Food and Drink	-	-	-	-	-	
10.	Information and Communication	-	-	-	-	-	
11.	Financial and Insurance Activities	2,746,773	150,000	-	12,659,590	-	
12.	Real Estate	-	-	-	-	-	
13.	Professional, Scientific, and Technical Activities	-	-	-	-	-	
14.	Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-	-	
15.	Government Administration, Defense, and Compulsory Social Security	-	182	-	-	-	
16.	Education	-	-	-	-	-	
17.	Human Health Activities and Social Activities	-	-	-	-	-	
18.	Art, Entertainment, and Leisure Activities	-	-	-	-	-	
19.	Other Service Activities	-	-	-	-	-	
20.	Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs	-	-	-	-	-	
21.	Activities of international bodies and other extra-international bodies	-	-	-	-	-	
22.	Household	-	901	-	1,475	-	
23.	Not Other Business Fields	-	-	-	-	-	
24.	Other	36,957,988	338,888	-	846,505	-	
Total		39,704,761	1,921,863	-	13,507,570	-	

(in million Rupiah)

	31 December 2024									
	Receivables to securities companies and other financial institutions	Receivables of Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Credit for land acquisition, land processing and construction	Employee/Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	h	i	j	k	l	m	n	o	p	q
	-	-	63,774	1,755,252	-	-	1,468,120	1,248,102	15,120	-
	-	-	-	19,549	-	-	110,979	146,884	8,328	-
	-	-	760,591	5,600,922	-	-	756,006	24,750,952	75,516	-
	-	-	5,936	10,428	-	-	69,307	1,616,245	558	-
	-	-	1,513	6,938	-	-	88,345	1,821,100	446	-
	4,245	-	344,467	489,822	-	-	225,924	1,849,084	2,793	-
	28,071	-	3,454,151	11,506,856	-	-	4,561,961	13,717,044	38,859	-
	5,620	-	236,504	454,958	-	-	869,373	414,758	10,795	-
	-	-	27,609	234,531	-	-	204,869	68,148	745	-
	20,347	-	72,980	91,033	-	-	33,610	5,071,866	183	-
	10,151,201	-	995	2,989	-	-	31,970	2,773,453	14,314	-
	-	-	31,908	5,942,640	-	-	55,194	3,778,613	192	-
	-	-	42,174	28,239	-	-	56,189	28,615	81	-
	7,893	-	116,402	276,203	-	-	618,627	908,619	6,054	-
	-	-	-	-	-	-	585	5,148	57	-
	-	-	2,437	3,548	-	-	7,054	5,095	29	-
	-	-	4,783	171,678	-	-	20,225	24,430	32	-
	-	-	-	1,285	-	-	5,367	47	86	-
	-	-	3,368	3,134	-	-	35,346	6,291	115	-
	-	-	-	-	-	-	10,583	274	10	-
	-	-	-	-	-	-	-	-	-	-
	2,803	-	14,516,970	1,555,308	-	-	23,365,877	101,236	270,605	-
	-	-	127,342	-	-	-	19,494	-	268	-
	-	1,368,998	-	-	-	-	27,663,720	12,411,735	209,206	7,922,157
	10,220,180	1,368,998	19,813,904	28,155,313	-	-	60,278,725	70,747,739	654,392	7,922,157

No	Economic Sectors	31 December 2023					
		Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Receivables Covered Bonds	
a	b	c	d	e	f	g	
1.	Agriculture, Forestry, and Fisheries	-	-	-	-	-	
2.	Mining and Quarrying	-	-	-	-	-	
3.	Processing Industries	-	35,000	-	-	-	
4.	Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air	-	-	-	-	-	
5.	Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities	-	1,990	-	-	-	
6.	Construction	-	2,086,272	-	-	-	
7.	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	
8.	Transportation and Warehousing	-	1,186,141	-	-	-	
9.	Provision of Accommodation and Provision of Food and Drink	-	-	-	-	-	
10.	Information and Communication	-	-	-	-	-	
11.	Financial and Insurance Activities	1,417,586	-	-	14,141,711	-	
12.	Real Estate	-	-	-	-	-	
13.	Professional, Scientific, and Technical Activities	-	-	-	-	-	
14.	Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-	-	
15.	Government Administration, Defense, and Compulsory Social Security	-	273	-	-	-	
16.	Education	-	-	-	-	-	
17.	Human Health Activities and Social Activities	-	-	-	-	-	
18.	Art, Entertainment, and Leisure Activities	-	-	-	-	-	
19.	Other Service Activities	-	-	-	-	-	
20.	Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs	-	-	-	-	-	
21.	Activities of international bodies and other extra-international bodies	-	-	-	-	-	
22.	Household	-	782	-	1,308	-	
23.	Not Other Business Fields	-	-	-	-	-	
24.	Other	31,895,339	102,565	-	15,096	-	
Total		33,312,925	3,413,023	-	14,158,115	-	

(in million Rupiah)

31 December 2023										
Receivables to securities companies and other financial institutions	Receivables of Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Credit for land acquisition, land processing and construction	Employee/ Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets	
h	i	j	k	l	m	n	o	p	q	
-	-	54,365	1,284,085	-	-	1,450,601	2,050,531	14,106	-	
-	-	-	27,066	-	-	141,878	1,565,211	7,436	-	
754	-	714,876	5,020,264	-	-	668,985	22,437,857	120,753	-	
-	-	-	4,721	-	-	67,171	1,292,423	235	-	
-	-	-	6,111	-	-	77,845	3,012,501	819	-	
3,899	-	332,577	447,741	-	-	232,467	1,736,011	56,649	-	
17,800	-	3,327,334	9,900,553	-	-	4,217,177	10,612,442	52,004	-	
-	-	166,651	337,850	-	-	840,391	474,483	8,501	-	
-	-	34,367	271,002	-	-	171,860	30,305	1,119	-	
1,000	-	65,521	90,041	-	-	21,865	4,722,359	3,989	-	
7,849,944	-	1,042	3,411	-	-	21,173	1,837,057	3,097	-	
-	-	26,718	5,022,435	-	-	31,632	3,395,974	249	-	
-	-	42,205	21,949	-	-	35,426	67,495	39	-	
-	-	88,793	187,871	-	-	775,580	750,994	8,744	-	
-	-	-	-	-	-	1,740	-	-	-	
-	-	-	10,750	-	-	5,697	5,943	4	-	
-	-	1,042	16,498	-	-	18,588	2,912	19	-	
-	-	1,453	5,949	-	-	4,228	32	19	-	
-	-	4,449	3,031	-	-	29,079	5,007	399	-	
-	-	799	-	-	-	7,096	58	69	-	
-	-	-	-	-	-	-	-	-	-	
2,838	-	11,907,258	1,130,426	-	-	23,035,510	156,290	246,451	-	
-	-	160,133	-	-	-	56,489	-	78	-	
-	467,413	-	-	-	-	27,607,716	9,697,872	231,824	7,843,547	
7,876,235	467,413	16,929,583	23,791,754	-	-	59,520,194	63,853,757	756,603	7,843,547	

TABLE 12. DISCLOSURE OF NET RECEIVABLES BASED ON REMAINING CONTRACT TERM
i. Bank Only

No	Portfolio Category	
a	b	
1.	Receivables on Sovereigns	
2.	Receivables on Public Sector Entities	
3.	Receivables on Multilateral Development Banks and International Institutions	
4.	Receivables on Banks	
5.	Receivables Covered Bonds	
6.	Receivables to securities companies and other financial institutions	
7.	Receivables of subordinated securities, equity, and other capital instruments	
8.	Loans Secured by Residential Property	
9.	Loan Secured by Commercial Real Estate	
10.	Credit for land acquisition, land processing, and construction	
11.	Employee/Pensioner Loans	
12.	Receivables on Micro, Small Business, & Retail Portfolio	
13.	Receivables on Corporate	
14.	Past Due Receivables	
15.	Other Assets	
Total		

No	Portfolio Category	
a	b	
1.	Receivables on Sovereigns	
2.	Receivables on Public Sector Entities	
3.	Receivables on Multilateral Development Banks and International Institutions	
4.	Receivables on Banks	
5.	Receivables Covered Bonds	
6.	Receivables to securities companies and other financial institutions	
7.	Receivables of subordinated securities, equity, and other capital instruments	
8.	Loans Secured by Residential Property	
9.	Loan Secured by Commercial Real Estate	
10.	Credit for land acquisition, land processing, and construction	
11.	Employee/Pensioner Loans	
12.	Receivables on Micro, Small Business, & Retail Portfolio	
13.	Receivables on Corporate	
14.	Past Due Receivables	
15.	Other Assets	
Total		

(in million Rupiah)

	31 December 2024					
	Net Receivables by Remaining Contractual Maturity					
	≤ 1 year	> 1 year - 3 years	> 3 years - 5 years	> 5 years	Non Contractual	Total
	c	d	e	f	g	h
	14,680,544	5,341,112	917,296	10,303,494	8,449,786	39,692,232
	572,906	201,415	925	1,146,098	-	1,921,344
	-	-	-	-	-	-
	4,199,513	3,381,400	4,207,735	48,330	1,124,832	12,961,810
	-	-	-	-	-	-
	2,991,826	3,288,723	3,602,297	619,763	-	10,502,609
	79,813	-	-	-	-	79,813
	4,721,201	734,258	1,417,657	12,940,788	-	19,813,904
	15,933,523	5,455,262	1,266,329	5,500,199	-	28,155,313
	-	-	-	-	-	-
	-	-	-	-	-	-
	5,907,852	15,286,059	11,062,697	949,203	7	33,205,818
	49,211,259	7,859,740	5,961,799	6,011,679	522	69,044,999
	108,478	149,197	116,595	70,984	-	445,254
	-	-	-	-	6,830,200	6,830,200
	98,406,915	41,697,166	28,553,330	37,590,538	16,405,347	222,653,296

(in million Rupiah)

	31 December 2023					
	Net Receivables by Remaining Contractual Maturity					
	≤ 1 year	> 1 year - 3 years	> 3 years - 5 years	> 5 years	Non Contractual	Total
	c	d	e	f	g	h
	14,989,154	6,759,480	1,609,102	3,420,937	6,534,253	33,312,925
	2,223,817	1,192	1,208	1,186,141	-	3,412,358
	-	-	-	-	-	-
	4,563,777	7,227,671	143,601	88,780	1,538,845	13,562,674
	-	-	-	-	-	-
	2,704,121	1,972,247	3,971,932	268,663	-	8,916,962
	81,053	-	-	-	-	81,053
	4,394,501	663,063	1,348,502	10,523,515	-	16,929,583
	13,629,507	794,223	5,447,816	3,920,208	-	23,791,754
	-	-	-	-	-	-
	-	-	-	-	-	-
	5,514,656	13,986,835	12,685,504	292,283	6	32,479,284
	44,797,423	6,787,096	5,852,198	4,907,357	440	62,344,515
	136,633	191,389	137,015	59,741	-	524,778
	-	-	-	-	6,792,938	6,792,938
	93,034,642	38,383,196	31,196,878	24,667,625	14,866,482	202,148,824

ii. Bank as Consolidated with Subsidiary

No	Portfolio Category	
a	b	
1.	Receivables on Sovereigns	
2.	Receivables on Public Sector Entities	
3.	Receivables on Multilateral Development Banks and International Institutions	
4.	Receivables on Banks	
5.	Receivables Covered Bonds	
6.	Receivables to securities companies and other financial institutions	
7.	Receivables of subordinated securities, equity, and other capital instruments	
8.	Loans Secured by Residential Property	
9.	Loan Secured by Commercial Real Estate	
10.	Credit for land acquisition, land processing, and construction	
11.	Employee/Pensioner Loans	
12.	Receivables on Micro, Small Business, & Retail Portfolio	
13.	Receivables on Corporate	
14.	Past Due Receivables	
15.	Other Assets	
Total		

No	Portfolio Category	
a	b	
1.	Receivables on Sovereigns	
2.	Receivables on Public Sector Entities	
3.	Receivables on Multilateral Development Banks and International Institutions	
4.	Receivables on Banks	
5.	Receivables Covered Bonds	
6.	Receivables to securities companies and other financial institutions	
7.	Receivables of subordinated securities, equity, and other capital instruments	
8.	Loans Secured by Residential Property	
9.	Loan Secured by Commercial Real Estate	
10.	Credit for land acquisition, land processing, and construction	
11.	Employee/Pensioner Loans	
12.	Receivables on Micro, Small Business, & Retail Portfolio	
13.	Receivables on Corporate	
14.	Past Due Receivables	
15.	Other Assets	
Total		

(in million Rupiah)

	31 December 2024					
	Net Receivables by Remaining Contractual Maturity					
	≤ 1 year	> 1 year - 3 year	> 3 year - 5 year	> 5 year	Non Contractual	Total
	c	d	e	f	g	h
	14,680,544	5,341,112	917,296	10,303,494	8,462,315	39,704,761
	573,425	201,415	925	1,146,098	-	1,921,863
	-	-	-	-	-	-
	4,745,273	3,381,400	4,207,735	48,330	1,124,832	13,507,570
	-	-	-	-	-	-
	2,709,397	3,288,723	3,602,297	619,763	-	10,220,180
	70,985	-	-	-	1,298,013	1,368,998
	4,721,201	734,258	1,417,657	12,940,788	-	19,813,904
	15,933,523	5,455,262	1,266,329	5,500,199	-	28,155,313
	-	-	-	-	-	-
	-	-	-	-	-	-
	32,980,758	15,286,059	11,062,697	949,203	8	60,278,725
	50,914,000	7,859,740	5,961,799	6,011,679	521	70,747,739
	317,615	149,197	116,595	70,985	-	654,392
	-	-	-	-	7,922,157	7,922,157
	127,646,721	41,697,166	28,553,330	37,590,538	18,807,846	254,295,602

(in million Rupiah)

	31 December 2023					
	Net Receivables by Remaining Contractual Maturity					
	≤ 1 year	> 1 year - 3 year	> 3 year - 5 year	> 5 year	Non Contractual	Total
	c	d	e	f	g	h
	14,989,154	6,759,480	1,609,102	3,420,937	6,534,253	33,312,925
	2,224,482	1,192	1,208	1,186,141	-	3,413,023
	-	-	-	-	-	-
	5,159,219	7,227,671	143,601	88,780	1,538,845	14,158,115
	-	-	-	-	-	-
	1,663,394	1,972,247	3,971,932	268,663	-	7,876,235
	81,053	-	-	-	386,360	467,413
	4,394,501	663,063	1,348,502	10,523,515	-	16,929,583
	13,629,507	794,223	5,447,816	3,920,208	-	23,791,754
	-	-	-	-	-	-
	-	-	-	-	-	-
	32,555,572	13,986,835	12,685,504	292,283	-	59,520,194
	46,218,332	6,787,096	5,852,198	4,907,357	88,772	63,853,757
	368,457	191,389	137,015	59,741	-	756,603
	-	-	-	-	7,843,547	7,843,547
	121,283,671	38,383,196	31,196,878	24,667,625	16,391,777	231,923,148

TABLE 13. DISCLOSURE OF RECEIVABLES AND PROVISIONS BY REGION

i. Bank Only

31 December 2024

No	Description	Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
		c	d	e	
a	b	c	d	e	
1.	Receivables	281,142,462	9,660,128	10,585,746	
2.	Increased and impaired credit risk receivables (Stage 2 and Stage 3)	8,584,960	831,849	657,104	
	a. Non Past Due	6,784,544	502,737	137,418	
	b. Past Due	1,800,416	329,112	519,686	
3.	Allowance for Impairment Losses - Stage 1	1,346,633	85,434	82,418	
4.	Allowance for Impairment Losses - Stage 2	484,283	117,077	48,052	
5.	Allowance for Impairment Losses - Stage 3	3,252,567	356,579	489,106	
6.	Written-Off Receivables	1,748,721	348,458	250,753	

31 December 2023

No	Description	Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
		c	d	e	
a	b	c	d	e	
1.	Receivables	247,979,341	9,397,719	9,403,689	
2.	Increased and impaired credit risk receivables (Stage 2 and Stage 3)	6,874,536	1,028,152	847,484	
	a. Non Past Due	4,904,160	667,753	239,759	
	b. Past Due	1,970,376	360,399	607,725	
3.	Allowance for Impairment Losses - Stage 1	1,266,183	112,910	56,189	
4.	Allowance for Impairment Losses - Stage 2	575,894	133,935	61,167	
5.	Allowance for Impairment Losses - Stage 3	2,947,213	395,879	560,369	
6.	Written-Off Receivables	1,301,991	336,743	205,713	

(in million Rupiah)

	Region						
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	f	g	h	i	j	k	l
	11,386,864	2,340,677	7,147,245	5,894,016	15,832,631	4,574,114	348,563,883
	550,016	194,869	417,424	288,599	573,420	83,032	12,181,273
	291,073	144,690	297,688	161,286	328,778	38,261	8,686,475
	258,943	50,179	119,736	127,313	244,642	44,771	3,494,798
	129,197	11,058	110,100	67,444	218,754	26,432	2,077,470
	101,773	26,747	51,973	40,576	45,262	11,524	927,267
	245,279	42,369	94,332	122,387	255,310	38,136	4,896,065
	320,312	26,147	218,309	156,414	467,231	5,865	3,542,210

(in million Rupiah)

	Region						
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	f	g	h	i	j	k	l
	9,821,498	2,025,984	6,412,425	5,199,795	15,068,640	3,621,638	308,930,729
	640,124	288,234	386,077	318,041	612,900	92,969	11,088,517
	324,709	216,881	253,727	183,670	366,608	61,343	7,218,610
	315,415	71,353	132,350	134,371	246,292	31,626	3,869,907
	105,299	8,006	106,089	55,358	235,274	16,040	1,961,348
	94,625	26,471	43,476	26,521	60,167	19,958	1,042,214
	329,471	68,377	112,150	153,824	220,896	24,067	4,812,246
	209,343	47,533	116,990	78,400	349,813	59,138	2,705,664

ii. Bank as Consolidated with Subsidiary

31 December 2024

No	Description	Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
		c	d	e	
1.	Receivables	282,103,084	11,788,259	12,986,612	
2.	Increased and impaired credit risk receivables (Stage 2 and Stage 3)	8,937,032	987,602	809,618	
	a. Non Past Due	6,979,590	599,006	233,480	
	b. Past Due	1,957,442	388,596	576,138	
3.	Allowance for Impairment Losses - Stage 1	1,613,557	166,824	165,722	
4.	Allowance for Impairment Losses - Stage 2	523,354	136,377	66,873	
5.	Allowance for Impairment Losses - Stage 3	3,360,608	394,850	528,486	
6.	Written-Off Receivables	2,377,041	568,929	440,254	

31 December 2023

No	Description	Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
		c	d	e	
1.	Receivables	246,912,634	11,472,839	11,572,324	
2.	Increased and impaired credit risk receivables (Stage 2 and Stage 3)	7,236,738	1,167,813	966,866	
	a. Non Past Due	5,132,604	753,741	315,591	
	b. Past Due	2,104,134	414,072	651,275	
3.	Allowance for Impairment Losses - Stage 1	1,563,068	206,005	138,926	
4.	Allowance for Impairment Losses - Stage 2	622,595	153,017	77,838	
5.	Allowance for Impairment Losses - Stage 3	3,031,885	427,020	587,898	
6.	Written-Off Receivables	1,634,046	472,087	323,093	

(in million Rupiah)

	Region						
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	f	g	h	i	j	k	l
	15,600,652	2,340,677	11,510,131	8,254,655	21,563,965	4,574,114	370,722,149
	724,868	194,869	656,740	402,164	876,478	83,032	13,672,403
	391,136	144,690	464,592	233,403	521,871	38,261	9,606,029
	333,732	50,179	192,148	168,761	354,607	44,771	4,066,374
	267,387	11,058	278,003	161,723	434,622	26,432	3,125,328
	121,892	26,747	70,623	53,620	79,077	11,524	1,090,087
	295,239	42,369	133,608	152,391	327,587	38,136	5,273,274
	596,319	26,147	514,997	332,861	941,095	5,865	5,803,508

(in million Rupiah)

	Region						
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	f	g	h	i	j	k	l
	13,819,132	2,025,984	11,101,733	7,676,862	21,084,657	3,621,638	329,287,803
	818,389	288,234	548,762	393,581	1,004,304	92,969	12,517,656
	424,261	216,881	346,191	226,324	642,810	61,343	8,119,746
	394,128	71,353	202,571	167,257	361,494	31,626	4,397,910
	248,323	8,006	287,238	162,298	469,093	16,040	3,098,997
	114,490	26,471	52,065	32,900	110,121	19,958	1,209,455
	377,641	68,377	148,207	176,348	289,381	24,067	5,130,824
	433,588	47,533	415,317	175,310	657,504	59,138	4,217,616

TABLE 14. DISCLOSURE OF RECEIVABLES AND PROVISIONS BY ECONOMIC SECTOR
i. Bank Only
31 December 2024

No	Economic Sectors	
a	b	
1.	Agriculture, Forestry, and Fisheries	
2.	Mining and Quarrying	
3.	Processing Industries	
4.	Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air	
5.	Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities	
6.	Construction	
7.	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	
8.	Transportation and Warehousing	
9.	Provision of Accommodation and Provision of Food and Drink	
10.	Information and Communication	
11.	Financial and Insurance Activities	
12.	Real Estate	
13.	Professional, Scientific, and Technical Activities	
14.	Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	
15.	Government Administration, Defense, and Compulsory Social Security	
16.	Education	
17.	Human Health Activities and Social Activities	
18.	Art, Entertainment, and Leisure Activities	
19.	Other Service Activities	
20.	Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs	
21.	Activities of international bodies and other extra-international bodies	
22.	Household	
23.	Not Other Business Fields	
24.	Other	
Total		

(in million Rupiah)

	Receivables	Impaired Receivables		ECL - Stage 1	ECL - Stage 2	ECL - Stage 3	Written-Off Receivables
		Non Past Due	Past Due				
	c	d	e	f	g	h	i
	6,937,352	223,811	26,022	66,186	6,683	71,269	168,411
	560,489	6,163	161,589	5,789	837	155,227	75,208
	58,452,832	3,422,866	726,560	220,914	139,553	1,665,050	214,854
	2,801,213	1,480	1,560	6,985	227	1,404	3,897
	2,999,535	4,947	1,664	18,305	879	1,248	8,173
	8,372,021	122,318	363,884	33,944	57,102	338,170	134,699
	58,027,591	1,605,875	1,180,058	368,135	304,211	1,354,967	895,189
	4,130,861	1,379,314	47,697	36,148	11,004	180,812	91,312
	805,772	214,514	24,293	7,217	16,654	121,539	14,828
	9,531,778	12,785	67,702	32,480	30,005	40,110	7,507
	48,437,354	7,215	223	70,335	5,607	512	2,921
	12,598,007	772	2,319	35,705	401	2,160	2,136
	180,818	10,927	7,247	1,161	6,633	1,584	5,286
	2,804,085	51,418	25,444	25,318	13,470	22,889	75,405
	6,052	-	135	25	-	79	620
	22,630	99	2,021	228	8	1,992	124
	1,010,478	652	248	1,108	88	217	1,146
	8,292	77	183	160	13	97	356
	70,421	3,450	2,359	1,144	246	2,254	2,833
	11,813	234	917	352	38	907	1,063
	-	-	-	-	-	-	-
	50,665,369	1,098,479	850,323	1,078,960	330,509	716,861	163,889
	149,844	3,593	2,050	1,482	1,819	920	1,669,704
	79,979,276	515,486	300	65,389	1,280	215,797	2,649
	348,563,883	8,686,475	3,494,798	2,077,470	927,267	4,896,065	3,542,210

31 December 2023

No	Economic Sectors	
a	b	
1.	Agriculture, Forestry, and Fisheries	
2.	Mining and Quarrying	
3.	Processing Industries	
4.	Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air	
5.	Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities	
6.	Construction	
7.	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	
8.	Transportation and Warehousing	
9.	Provision of Accommodation and Provision of Food and Drink	
10.	Information and Communication	
11.	Financial and Insurance Activities	
12.	Real Estate	
13.	Professional, Scientific, and Technical Activities	
14.	Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	
15.	Government Administration, Defense, and Compulsory Social Security	
16.	Education	
17.	Human Health Activities and Social Activities	
18.	Art, Entertainment, and Leisure Activities	
19.	Other Service Activities	
20.	Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs	
21.	Activities of international bodies and other extra-international bodies	
22.	Household	
23.	Not Other Business Fields	
24.	Other	
Total		

(in million Rupiah)

	Receivables	Impaired Receivables		ECL - Stage 1	ECL - Stage 2	ECL - Stage 3	Written-Off Receivables
		Non Past Due	Past Due				
	c	d	e	f	g	h	i
	6,767,428	198,238	29,540	67,967	5,156	82,406	125,722
	2,085,187	21,564	184,923	11,440	268	179,465	33,735
	52,894,201	1,605,888	991,174	146,178	125,203	1,454,653	203,553
	2,244,935	1,262	806	7,478	101	814	2,432
	3,104,384	2,568	1,145	12,014	438	818	4,246
	7,176,663	168,295	320,735	91,873	78,237	299,788	61,909
	50,866,757	1,610,314	1,396,884	310,344	350,721	1,437,298	711,740
	4,004,095	1,483,582	50,722	40,733	12,171	188,980	55,712
	738,811	340,398	9,416	7,155	11,847	148,269	10,676
	9,320,021	23,276	36,961	27,868	3,906	36,946	1,144
	37,910,219	8,047	208	36,547	71	184	21,916
	11,080,985	1,609	550	30,298	1,168	393	1,162
	185,839	21,521	5,364	1,015	4,542	5,312	722
	2,404,982	53,918	49,813	37,102	20,055	38,620	43,288
	2,074	205	-	72	61	-	-
	23,085	4,083	31	301	278	28	373
	47,107	341	125	1,497	65	153	285
	16,472	8,323	109	168	135	90	97
	54,186	1,617	777	1,124	66	491	984
	8,363	350	302	1,063	78	263	136
	-	-	-	-	-	-	-
	46,828,226	1,161,582	706,958	1,091,685	425,422	585,672	1,177,339
	217,956	8,583	405	7,027	973	282	238,088
	70,948,754	493,045	82,960	30,397	1,252	351,322	10,405
	308,930,729	7,218,609	3,869,908	1,961,348	1,042,214	4,812,246	2,705,664

ii. Bank as Consolidated with Subsidiary

31 December 2024

No	Economic Sectors	
a	b	
1.	Agriculture, Forestry, and Fisheries	
2.	Mining and Quarrying	
3.	Processing Industries	
4.	Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air	
5.	Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities	
6.	Construction	
7.	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	
8.	Transportation and Warehousing	
9.	Provision of Accommodation and Provision of Food and Drink	
10.	Information and Communication	
11.	Financial and Insurance Activities	
12.	Real Estate	
13.	Professional, Scientific, and Technical Activities	
14.	Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	
15.	Government Administration, Defense, and Compulsory Social Security	
16.	Education	
17.	Human Health Activities and Social Activities	
18.	Art, Entertainment, and Leisure Activities	
19.	Other Service Activities	
20.	Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs	
21.	Activities of international bodies and other extra-international bodies	
22.	Household	
23.	Not Other Business Fields	
24.	Other	
Total		

(in million Rupiah)

	Receivables	Impaired Receivables		ECL - Stage 1	ECL - Stage 2	ECL - Stage 3	Written-Off Receivables
		Non Past Due	Past Due				
	c	d	e	f	g	h	i
	8,206,189	267,380	48,613	103,415	14,605	87,434	296,137
	1,385,277	16,034	165,465	23,319	1,744	157,242	120,512
	58,923,780	3,439,022	733,894	234,238	142,424	1,669,949	243,409
	2,870,025	3,441	2,184	8,852	613	1,863	6,169
	3,062,884	7,839	2,651	20,568	1,408	2,023	12,665
	8,685,575	135,813	371,624	42,771	58,870	343,532	149,773
	60,557,025	1,697,327	1,232,971	445,587	319,771	1,389,949	1,104,664
	5,103,984	1,434,015	58,762	63,032	21,702	189,233	140,338
	971,651	219,899	27,771	13,053	17,771	124,348	31,745
	9,557,080	13,218	67,850	33,259	30,075	40,218	8,880
	48,878,076	7,781	524	71,757	5,677	835	4,939
	12,651,358	2,186	3,244	37,273	653	2,878	5,075
	207,125	11,280	7,665	1,908	6,736	1,871	6,958
	3,527,897	77,695	36,065	42,640	18,223	29,486	125,633
	6,923	-	157	40	-	91	1,097
	34,046	250	2,124	483	30	2,081	389
	1,036,433	1,160	2,057	1,985	164	1,733	2,314
	13,317	213	422	344	31	241	604
	118,209	4,924	2,889	2,469	526	2,724	5,937
	25,444	676	1,269	842	144	1,225	2,165
	-	-	-	-	-	-	-
	60,669,343	1,746,789	1,295,823	1,910,568	445,822	1,007,597	163,889
	151,849	3,600	2,050	1,534	1,819	920	3,367,568
	84,078,659	515,487	300	65,391	1,279	215,801	2,649
	370,722,149	9,606,029	4,066,374	3,125,328	1,090,087	5,273,274	5,803,509

31 December 2023

No	Economic Sectors	
a	b	
1.	Agriculture, Forestry, and Fisheries	
2.	Mining and Quarrying	
3.	Processing Industries	
4.	Procurement of Electricity, Gas, Steam/Hot Water, and Cold Air	
5.	Water Management, Wastewater Management, Waste Management and Recycling, and Remediation Activities	
6.	Construction	
7.	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	
8.	Transportation and Warehousing	
9.	Provision of Accommodation and Provision of Food and Drink	
10.	Information and Communication	
11.	Financial and Insurance Activities	
12.	Real Estate	
13.	Professional, Scientific, and Technical Activities	
14.	Leasing and Leasing Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	
15.	Government Administration, Defense, and Compulsory Social Security	
16.	Education	
17.	Human Health Activities and Social Activities	
18.	Art, Entertainment, and Leisure Activities	
19.	Other Service Activities	
20.	Household Activities as an Employer; Activities that Produce Goods and Services by Households Used to Meet Their Own Needs	
21.	Activities of international bodies and other extra-international bodies	
22.	Household	
23.	Not Other Business Fields	
24.	Other	
Total		

(in million Rupiah)

	Receivables	Impaired Receivables		ECL - Stage 1	ECL - Stage 2	ECL - Stage 3	Written-Off Receivables
		Non Past Due	Past Due				
	c	d	e	f	g	h	i
	8,266,338	246,193	51,444	119,951	13,863	97,276	210,253
	2,969,738	63,153	191,384	42,716	7,562	181,417	45,329
	53,381,513	1,617,321	997,671	162,068	127,271	1,459,039	223,150
	2,311,746	2,403	1,270	9,847	297	1,155	4,111
	3,164,763	5,042	2,377	14,254	921	1,474	6,971
	7,454,839	175,549	326,410	100,336	79,352	302,210	74,510
	53,639,374	1,711,891	1,442,749	406,272	369,090	1,467,558	860,902
	4,939,741	1,520,788	58,516	71,992	17,229	195,589	79,091
	923,250	346,005	14,611	14,897	13,091	151,980	20,713
	9,344,006	23,419	37,696	28,695	3,939	37,062	2,243
	38,390,316	8,379	526	37,890	138	443	22,715
	11,125,199	2,465	1,321	31,933	1,293	979	2,451
	211,201	22,032	6,386	1,893	4,688	5,904	922
	3,243,447	81,925	62,475	67,989	25,485	47,281	86,016
	3,164	644	-	86	170	-	15
	36,769	4,279	72	664	319	48	681
	70,726	946	602	2,414	197	425	804
	20,237	8,375	141	368	149	119	125
	95,871	3,333	1,328	2,621	269	944	2,421
	20,188	547	459	1,609	130	403	393
	-	-	-	-	-	-	-
	56,403,466	1,773,399	1,117,084	1,943,042	541,774	827,914	1,177,341
	219,677	8,610	431	7,064	974	283	1,386,054
	73,052,234	493,045	82,960	30,397	1,252	351,322	10,405
	329,287,803	8,119,746	4,397,910	3,098,997	1,209,455	5,130,824	4,217,616

TABLE 15. DISCLOSURE OF DETAILED MOVEMENTS OF IMPAIRMENT LOSSES PROVISION**i. Bank Only**

No	Types of Exposure	
a	b	
1.	Credits included in Overdue Bills	
2.	Securities included in Overdue Bills	
Total		

ii. Bank as Consolidated with Subsidiary

No	Types of Exposure	
a	b	
1.	Credits included in Overdue Bills	
2.	Securities included in Overdue Bills	
Total		

ADDITIONAL DISCLOSURES RELATED TO THE TREATMENT OF NON-PERFORMING ASSETS (CRB-A)

The definition and criteria of performing assets (assets with current and special mention quality) and non-performing assets (assets with substandard, doubtful, and loss quality) refer to POJK No. 40/POJK.03/2019 concerning Asset Quality Assessment of Commercial Banks.

The definition and criteria of Past Due Receivables refer to the criteria as stated in SEOJK No.24/SEOJK.03/2021 concerning RWA Calculation for Credit Risk using the Standardized Approach for Commercial Banks.

(in million Rupiah)

	31 December 2024				31 December 2023			
	Receivable Based on Delinquency				Receivable Based on Delinquency			
	> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total	> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total
	c	d	e	f	g	h	i	j
	1,461,493	557,708	1,712,502	3,731,703	1,613,848	566,003	1,855,020	4,034,871
	-	-	-	-	-	82,960	-	82,960
	1,461,493	557,708	1,712,502	3,731,703	1,613,848	648,963	1,855,020	4,117,831

(in million Rupiah)

	31 December 2024				31 December 2023			
	Receivable Based on Delinquency				Receivable Based on Delinquency			
	> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total	> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total
	c	d	e	f	g	h	i	j
	1,710,010	878,462	1,714,939	4,303,411	1,828,047	868,595	1,867,257	4,563,899
	-	-	-	-	-	82,960	-	82,960
	1,710,010	878,462	1,714,939	4,303,411	1,828,047	951,555	1,867,257	4,646,859

TABLE 16. DISCLOSURE OF PERFORMING AND NON-PERFORMING ASSETS (CRB-A)

i. Bank Only

31 December 2024

No	Descriptions	Performing (Current and Special Mention Quality)	
		Gross Carrying Value	Allowance for Impairment Losses
		a	b
1.	Securities	28,556,800	225,130
2.	Credit	84,045,493	3,289,817
	a. Corporation	52,489,026	1,995,506
	b. Retail	31,556,467	1,294,311
3.	Administrative Account Transactions	119,051,655	152,801

31 December 2023

No	Descriptions	Performing (Current and Special Mention Quality)	
		Gross Carrying Value	Allowance for Impairment Losses
		a	b
1.	Securities	19,899,700	271,689
2.	Credit	80,320,904	2,685,092
	a. Corporation	49,146,603	1,354,315
	b. Retail	31,174,301	1,330,778
3.	Administrative Account Transactions	98,664,015	120,020

ii. Bank as Consolidated with Subsidiary

31 December 2024

No	Descriptions	Performing (Current and Special Mention Quality)	
		Gross Carrying Value	Allowance for Impairment Losses
		a	b
1.	Securities	28,487,832	225,130
2.	Credit	112,998,598	4,515,004
	a. Corporation	54,197,544	2,035,062
	b. Retail	58,801,055	2,479,942
3.	Administrative Account Transactions	119,051,655	152,801

(in million Rupiah)

	Non Performing (Substandard, Doubtful, and Loss Quality)					
	Impaired Loss Receivables		Unimpaired Loss Receivables			
			Day Past Due > 90 days		Day Past Due ≤ 90 days	
	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
	c	d	e	f	g	h
	-	-	-	-	-	-
	1,287,572	1,169,909	207,379	61,925	4,894	4,888
	609,028	608,625	57,812	31,920	-	-
	678,544	561,284	149,567	30,005	4,894	4,888
	300	233	-	-	-	-

(in million Rupiah)

	Non Performing (Substandard, Doubtful, and Loss Quality)					
	Impaired Loss Receivables		Unimpaired Loss Receivables			
			Day Past Due > 90 days		Day Past Due ≤ 90 days	
	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
	c	d	e	f	g	h
	82,960	82,960	-	-	-	-
	1,454,926	1,307,529	181,918	72,633	23,287	18,543
	783,958	775,942	55,567	54,986	2,230	2,128
	670,969	531,588	126,351	17,647	21,057	16,414
	-	-	-	-	-	-

(in million Rupiah)

	Non Performing (Substandard, Doubtful, and Loss Quality)					
	Impaired Loss Receivables		Unimpaired Loss Receivables			
			Day Past Due > 90 days		Day Past Due ≤ 90 days	
	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
	c	d	e	f	g	h
	-	-	-	-	-	-
	1,859,148	1,532,480	207,379	61,925	5,026	5,004
	611,596	610,244	57,812	31,920	-	-
	1,247,552	922,236	149,567	30,005	5,026	5,004
	300	233	-	-	-	-

31 December 2023

No	Descriptions	Performing (Current and Special Mention Quality)	
		Gross Carrying Value	Allowance for Impairment Losses
		a	b
1.	Securities	19,850,767	271,689
2.	Credit	109,059,670	4,010,774
	a. Corporation	50,571,406	1,405,659
	b. Retail	58,488,263	2,605,115
3.	Administrative Account Transactions	98,664,015	120,020

TABLE 17. DISCLOSURE OF NET RECEIVABLES BASED ON RISK WEIGHT AFTER CONSIDERING THE IMPACT OF CREDIT RISK MITIGATION

i. Bank Only

31 December 2024

No	Descriptions	Performing (Current and Special Mention Quality)		Non Performing (Substandard, Doubtful, and Loss Quality)	
		Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
		a	b	c	d
1.	Securities	-	-	-	-
2.	Credit	1,339,508	730,187	665,407	616,124
	a. Corporation	764,063	577,576	527,768	507,471
	b. Retail	575,445	152,611	137,640	108,652
3.	Administrative Account Transactions	173,098	259	-	-

ii. Bank as Consolidated with Subsidiary

31 December 2024

No	Descriptions	Performing (Current and Special Mention Quality)		Non Performing (Substandard, Doubtful, and Loss Quality)	
		Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
		a	b	c	d
1.	Securities	-	-	-	-
2.	Credit	1,719,278	787,826	727,964	653,384
	a. Corporation	767,409	578,133	528,038	507,617
	b. Retail	951,869	209,692	199,926	145,767
3.	Administrative Account Transactions	173,098	259	-	-

(in million Rupiah)

	Non Performing (Substandard, Doubtful, and Loss Quality)					
	Impaired Loss Receivables		Unimpaired Loss Receivables			
			Day Past Due > 90 days		Day Past Due ≤ 90 days	
	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
	c	d	e	f	g	h
	82,960	82,960	-	-	-	-
	1,982,929	1,604,734	181,918	72,633	24,314	19,115
	790,340	777,929	55,567	54,986	2,230	2,128
	1,192,589	826,805	126,351	17,647	22,084	16,986
	-	-	-	-	-	-

(in million Rupiah)

	Stage 1		Stage 2		Stage 3	
	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
	e	f	g	h	i	j
	-	-	-	-	-	-
	1,417,203	1,104,590	433,418	90,513	154,293	151,207
	1,017,902	905,967	123,232	28,936	150,696	150,144
	399,301	198,623	310,186	61,578	3,597	1,063
	39,557	-	133,537	259	4	-

(in million Rupiah)

	Stage 1		Stage 2		Stage 3	
	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
	e	f	g	h	i	j
	-	-	-	-	-	-
	1,497,110	1,110,797	728,549	140,542	221,583	189,871
	1,018,332	906,021	126,047	29,410	151,068	150,319
	478,778	204,776	602,502	111,132	70,515	39,552
	39,557	-	133,537	259	4	-

f. Credit Risk Mitigation Disclosure

Danamon has determined the collateral as one of credit-risk mitigation. However, Danamon does not take collateral as the only consideration of credit decision-making, nor does it consider it as the main source of loan repayment. Here are some of the purposes of credit risk mitigation:

- To limit the risk of losses when the debtor cannot meet their obligations to Danamon.
- To protect from unexpected risks and risks inherent to credit exposure in the future.

Acceptable collateral, according to Danamon's agreed collateral policy, are as follows:

- a. Cash collaterals, i.e. time deposit, saving account, current account, margin deposit in Danamon, securities of Indonesian government and Indonesia Central Bank, placement with Bank Indonesia and Indonesian government, guarantee from Indonesian government and/or Standby LC from prime Bank
- b. Receivables
- c. Inventories
- d. Machines and inventories of office equipment
- e. Leasehold of shop
- f. Motor vehicles
- g. Ships with weight less than 20 m³
- h. Listed or unlisted shares in the Stock Exchange (due to expansion or acquisition), in accordance with BI/OJK regulation
- i. Fixed assets, i.e. land, building, aircraft, registered vessels with gross content of 20 m³ or more and apartments which are pledged in accordance with the prevailing regulation
- j. Guarantee, i.e. Personal Guarantee and/or Corporate Guarantee

Collateral valuation should be done in the credit initiation process. The revaluation is conducted at certain periods in accordance with the collateral requirements as PPA deductions. For collateral as a PPA deduction, the collateral valuation for credit facilities of more than Rp10 billion should be conducted by an independent external appraiser with good qualifications, who is certified and does not have any relationship with the debtor. External appraisers should be appointed by Danamon.

The collateral valuation can be conducted by internal appraisers. Danamon ensures that the appraisers have the knowledge, education, and experience of collateral valuation and appraisers do not have any relationships with the debtors. The assessment results should be properly documented in the Credit file.

Danamon conducts an assessment of guarantors' credit worthiness, among other ways by assessing the financial statements to determine the credit rating of guarantors.

Danamon has also determined 4 industrial sector categories based on each respective risk level, namely high risk restricted, high risk, medium risk, and low risk. Danamon also determines the maximum threshold of industries that are classified as high risk restricted and high risk. In regard to this, Danamon conducts periodic monitoring to ensure the level of exposure for each industry is still within Danamon's appetite.

Credit Risk Mitigation Methods for Standardized Approach

To calculate credit risk mitigation as an RWA deduction (Credit Risk), Danamon uses the MRK (Credit Risk Mitigation) collateral. The types of financial collateral recognized 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 18. QUANTITATIVE DISCLOSURES RELATED TO CRM TECHNIQUES (CR3)**I. Bank Only**

31 December 2024

(in million Rupiah)

No	Description	Total Receivables Not Guaranteed CRM Technique	Total Receivables Guaranteed CRM Technique	Total Receivables Guaranteed Collateral	Total Receivables Guaranteed Warranty	Total Receivables Secured Credit Derivatives
		a	b	c	d	e
1.	Loan	145,132,990	3,829,029	-	-	-
2.	Marketable Securities	24,506,432	-	-	-	-
3.	Total	169,639,422	3,829,029	-	-	-
4.	Past Due Loans and Marketable Securities	394,359	-	-	-	-

ii. Bank as Consolidated with Subsidiary

31 December 2024

(in million Rupiah)

No	Description	Total Receivables Not Guaranteed CRM Technique	Total Receivables Guaranteed CRM Technique	Total Receivables Guaranteed Collateral	Total Receivables Guaranteed Warranty	Total Receivables Secured Credit Derivatives
		a	b	c	d	e
1.	Loan	172,855,160	3,829,029	-	-	-
2.	Marketable Securities	24,440,554	-	-	-	-
3.	Total	197,295,714	3,829,029	-	-	-
4.	Past Due Loans and Marketable Securities	603,380	-	-	-	-

iii. Additional Disclosures

Danamon applies collateral CRM Techniques with a simple approach in accordance with SEOJK No. 24/SEOJK.03/2021.

g. Usage of External Credit Rating (CRD)

In calculating RWA for Credit Risk, Danamon using ratings on exposure of securities. The portfolio categories that use ratings until 31 December 2024, including:

- Exposures to Government
- Exposures to Bank
- Exposures to Securities Company and Other Financial Institutions
- Exposures to Corporate

In calculating RWA for Credit Risk, Danamon using ratings published by Rating Agencies acknowledged by the OJK. Under SEOJK No. 37/SEOJK.03/2016 regarding Rating Agencies and Rating acknowledged by the OJK, namely Fitch Rating International, Moody's Investor Service, PT Fitch Ratings Indonesia, and PT *Pemeringkat Efek* Indonesia.

TABLE 19. DISCLOSURE OF CREDIT RISK EXPOSURE AND IMPACT OF CRM TECHNIQUES (CR4)**i. Bank Only****31 December 2024**

No	Portfolio Categories	
1.	Receivables on Sovereigns	
2.	Receivables on Public Sector Entities	
3.	Receivables on Multilateral Development Banks and International Institutions	
4.	Receivables on Banks	
	Receivables to Securities Companies and Other Financial Institutions ¹⁾	
5.	Receivables Covered Bonds	
6.	Receivables on Corporate - General Corporation Exposure ²⁾	
	Receivables to securities companies and other financial institutions ³⁾	
	Special Financing Exposure ⁴⁾	
7.	Receivables of Subordinated Securities, Equity, and Other Capital Instruments	
8.	Receivables on Micro, Small Business, & Retail Portfolio	
9.	Loans Secured by Property	
	Residential Property Backed Credit whose Payment Is Not Materially Dependent on Property Cash Flow	
	Residential Property-Backed Loans whose Payment Depends Materially on Property Cash Flow	
	Commercial Property Backed Loans whose Payments Are Not Material Dependent on Property Cash Flow	
	Commercial Property Backed Loans whose Payments Depend Materially on Property Cash Flow	
	Land Procurement, Tillage, and/or Construction Credit	
10.	Past Due Receivables	
11.	Other Assets	
Total		

(in million Rupiah)

	Net Receivables Before the Application of CCF and CRM Techniques		Net Receivables After the application of CCF and CRM Techniques		RWA and Average Risk Weighting	
	Statement of Financial Position	Administrative Account Transactions	Statement of Financial Position	Administrative Account Transactions	RWA	Risk Weighting Percentage
	a	b	c	d	e	f
	39,784,103	1,503,165	39,784,104	150,317	-	0.00%
	1,261,338	4,573,356	1,261,338	660,133	960,736	50.00%
	-	-	-	-	-	0.00%
	14,670,325	7,179,964	14,134,736	1,048,985	5,821,476	38.34%
	9,362,143	11,025,702	9,309,157	1,344,246	4,374,786	41.06%
	-	-	-	-	-	0.00%
	55,611,950	69,650,813	53,023,565	13,123,011	65,120,421	98.45%
	-	-	-	-	-	0.00%
	-	-	-	-	-	0.00%
	79,813	-	79,813	-	169,532	212.41%
	31,490,518	11,857,435	30,980,782	1,683,677	24,429,666	74.79%
	19,626,535	1,756,365	19,592,450	175,600	12,030,949	60.86%
	10,612	5,918	10,612	592	11,764	105.00%
	23,515,286	10,926,477	23,421,846	1,291,625	21,586,889	87.35%
	3,287,533	531,334	3,272,726	53,473	2,835,159	85.24%
	-	-	-	-	-	0.00%
	441,342	38,524	441,341	3,914	506,531	113.76%
	6,830,202	-	6,830,200	-	4,688,396	68.64%
	205,971,700	119,049,053	202,142,670	19,535,573	142,536,305	

ii. Bank on Consolidation with Subsidiary

31 December 2024

No	Portfolio Categories
1.	Receivables on Sovereigns
2.	Receivables on Public Sector Entities
3.	Receivables on Multilateral Development Banks and International Institutions
4.	Receivables on Banks
	Receivables to Securities Companies and Other Financial Institutions ¹⁾
5.	Receivables Covered Bonds
6.	Receivables on Corporate - General Corporation Exposure ²⁾
	Receivables to securities companies and other financial institutions ³⁾
	Special Financing Exposure ⁴⁾
7.	Receivables of Subordinated Securities, Equity, and Other Capital Instruments
8.	Receivables on Micro, Small Business, & Retail Portfolio
9.	Loans Secured by Property
	Residential Property Backed Credit whose Payment Is Not Materially Dependent on Property Cash Flow
	Residential Property-Backed Loans whose Payment Depends Materially on Property Cash Flow
	Commercial Property Backed Loans whose Payments Are Not Material Dependent on Property Cash Flow
	Commercial Property Backed Loans whose Payments Depend Materially on Property Cash Flow
	Land Procurement, Tillage, and/or Construction Credit
10.	Past Due Receivables
11.	Other Assets
Total	

- 1) Represents receivables which included in the scope of the portfolio category of receivables to securities companies and other financial service institutions as stipulated in Appendix A of SEOJK No. 24 /SEOJK.03/2021.
- 2) Represents receivables which included in the scope of the portfolio category of receivables to corporations - general corporate exposures as stipulated in Appendix A of SEOJK No. 24/SEOJK.03/2021 (excluding number 3) and number 4)).
- 3) Represents receivables from securities companies and other financial service institutions that are not categorized as portfolio as shown in point number 1).
- 4) Represents receivables which included in the scope of the category of receivables to corporations - special financing exposures (with and without rating) as stipulated in Appendix A of SEOJK No. 24/SEOJK.03/2021.

iii. Additional Disclosures

Danamon applies collateral CRM Techniques with simple approach in accordance with SEOJK No. 24/SEOJK.03/2021.

(in million Rupiah)

	Net Receivables Before the Application of CCF and CRM Techniques		Net Receivables After the application of CCF and CRM Techniques		RWA and Average Risk Weighting	
	Statement of Financial Position	Administrative Account Transactions	Statement of Financial Position	Administrative Account Transactions	RWA	Risk Weighting Percentage
	a	b	c	d	e	f
	39,796,632	1,503,165	39,796,632	150,317	-	0.00%
	1,261,857	4,573,356	1,261,857	660,133	960,995	50.00%
	-	-	-	-	-	0.00%
	15,550,472	7,179,964	15,014,883	1,048,985	6,064,387	37.75%
	9,079,714	11,025,702	9,026,728	1,344,246	4,275,177	41.22%
	-	-	-	-	-	0.00%
	57,314,691	69,650,813	54,726,305	13,123,011	66,570,744	98.12%
	-	-	-	-	-	0.00%
	1,368,998	-	1,368,998	-	3,392,495	247.81%
	58,563,424	11,857,435	58,053,688	1,683,677	44,739,630	74.89%
	19,626,535	1,756,365	19,592,450	175,600	12,030,949	60.86%
	10,612	5,918	10,612	592	11,764	105.00%
	23,515,286	10,926,477	23,421,846	1,291,625	21,586,889	87.35%
	3,287,533	531,334	3,272,726	53,473	2,835,159	85.24%
	-	-	-	-	-	0.00%
	650,480	38,524	650,480	3,914	727,132	111.12%
	7,922,157	-	7,922,157	-	5,598,725	70.67%
	237,948,391	119,049,053	234,119,362	19,535,573	168,794,047	

TABLE 20. DISCLOSURE OF EXPOSURE BY ASSET CLASS AND RISK WEIGHT (CR5)

i. Bank Only

31 December 2024

(in million Rupiah)

No	Portfolio Categories	0%	20%	50%	100%	150%	Other	Total Net Receivables After CCF and CRM
1.	Receivables on Sovereigns	39,934,421	-	-	-	-	-	39,934,421
No	Portfolio Categories	20%	50%	100%	150%	Other	Total Net Receivables After CCF and CRM	
2.	Receivables on Public Sector Entities	-	1,921,471				1,921,471	
No	Portfolio Categories	0%	20%	30%	50%	100%	150%	Other
3.	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-
No	Portfolio Categories	20%	30%	40%	50%	75%	100%	150%
4.	Receivables on Banks	3,546,501	-	11,033,906	10,180	261,570		331,564
	Receivables to Securities Companies and Other Financial Institutions	965,497	-	9,333,586	83,228		-	271,092
No	Portfolio Categories	10%	15%	20%	25%	35%	50%	100%
5.	Receivables Covered Bonds	-	-	-	-	-	-	-
No	Portfolio Categories	20%	50%	65%	75%	80%	85%	100%
6.	Receivables on Corporate - General Corporation Exposure	253,706	255,245		-	-	4,637,132	61,000,493
	Receivables to securities companies and other financial institutions	-	-	-	-		-	-
	Special Financing Exposure	-	-		-	-		-
No	Portfolio Categories	100%	150%	250%	400%	Other	Total Net Receivables After CCF and CRM	
7.	Receivables of Subordinated Securities, Equity, and Other Capital Instruments	20,000		59,813			79,813	
No	Portfolio Categories	45%	75%	85%	100%	Other	Total Net Receivables After CCF and CRM	
8.	Receivables on Micro, Small Business, & Retail Portfolio	928,507	30,719,913	295,665	719,947	427	32,664,459	

Total Net Receivables After CCF and CRM
-

Other	Total Net Receivables After CCF and CRM
-	15,183,721
-	10,653,403

Other	Total Net Receivables After CCF and CRM
-	-

	130%	150%	Other	Total Net Receivables After CCF and CRM
	-	-	-	66,146,576
		-	-	-
	-	-	-	-

No	Portfolio Categories	0%	20%	25%	30%	35%	40%	45%	
9.	Loans Secured by Property								
	Residential Property Backed Credit whose Payment Is Not Materially Dependent on Property Cash Flow	-	378,137	336,806	3,327,399				
	without a credit-sharing approach	-	-	-	-				
	by using a credit sharing approach (guaranteed)		-						
	by using a credit sharing approach (guaranteed)	-	-		-		-		
	Residential Property-Backed Loans whose Payment Depends Materially on Property Cash Flow								
	Commercial Property Backed Loans whose Payments Are Not Material Dependent on Property Cash Flow								
	without a credit-sharing approach	-	-		-		-		
	by using a credit sharing approach (guaranteed)								
	by using a credit sharing approach (guaranteed)	-	-		-		-		
	Commercial Property Backed Loans whose Payments Depend Materially on Property Cash Flow								
	Land Procurement, Tillage, and/or Construction Credit								

No	Portfolio Categories	50%	100%	150%	Other	Total Net Receivables After CCF and CRM
10.	Past Due Receivables	100,909	120,882	223,464	-	445,255

No	Portfolio Categories	0%	20%	100%	150%	1.250%	Other	Total Net Receivables After CCF and CRM
11.	Other Assets	2,301,942		4,208,185	320,075			6,830,200

No	Risk Weight	Net Receivables Statement of Financial Position	Net Receivables of Administrative Account Transactions	Average CCF	Net Receivables (After the imposition of CCF and CRM Technique)
1.	< 40%	50,803,099	16,887,940	24	51,044,408
2.	40%-70%	29,105,717	89,385,694	2,531	32,400,752
3.	75%	47,124,176	809,824	278	47,836,547
4.	85%	10,659,214	560,555	1,927	11,185,216
5.	90%-100%	65,960,578	861,583	216	76,806,480
6.	105%-130%	1,093,899	10,531,974	6	1,143,317
7.	150%	1,145,204	11,483	574	1,201,711
8.	250%	79,813	-	-	59,813
9.	400%	-	-	-	-
10.	1,250%	-	-	-	-
Total Net Receivables		205,971,700	119,049,053	5,557	221,678,243

	50%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	Other	Total Net Receivables After CCF and CRM
	916,059		2,526,989	10,526,207	77,636		23,010				-	-	19,768,050
	-		-	-	-	-		-			-	-	-
												-	-
	-		-		-	-		-			-	-	-
									11,204			-	11,204
	1,545,377			6,328,857	6,174,783		10,664,454					-	24,713,471
	-	-										-	-
		-										-	-
	-		-		-			-			-	-	-
			2,089,488			49,507				1,132,113	55,091	-	3,326,199
												-	-

ii. Bank as Consolidated with Subsidiary

31 December 2024

(in million Rupiah)

No	Portfolio Categories	0%	20%	50%	100%	150%	Other	Total Net Receivables After CCF and CRM
1.	Receivables on Sovereigns	39,946,949	-	-	-	-	-	39,946,949
No	Portfolio Categories	20%	50%	100%	150%	Other	Total Net Receivables After CCF and CRM	
2.	Receivables on Public Sector Entities	-	1,921,990				1,921,990	
No	Portfolio Categories	0%	20%	30%	50%	100%	150%	Other
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-
No	Portfolio Categories	20%	30%	40%	50%	75%	100%	150%
4.	Receivables on Banks	4,092,249		11,368,293	10,192	261,570		331,564
	Receivables to Securities Companies and Other Financial Institutions	898,685		9,117,969	83,228	-		271,092
No	Portfolio Categories	10%	15%	20%	25%	35%	50%	100%
5.	Receivables Covered Bonds	-	-	-	-	-	-	-
No	Portfolio Categories	20%	50%	65%	75%	80%	85%	100%
6.	Receivables on Corporate - General Corporation Exposure	253,706	255,245		-	-	6,319,911	61,020,455
	Receivables to securities companies and other financial institutions	-	-	-	-	-	-	-
	Special Financing Exposure	-	-	-	-	-	-	-
No	Portfolio Categories	100%	150%	250%	400%	Other	Total Net Receivables After CCF and CRM	
7.	Receivables of Subordinated Securities, Equity, and Other Capital Instruments	20,000		1,348,998			1,368,998	
No	Portfolio Categories	45%	75%	85%	100%	Other	Total Net Receivables After CCF and CRM	
8.	Receivables on Micro, Small Business, & Retail Portfolio	928,507	57,764,397	307,804	736,230	427	59,737,365	

	Total Net Receivables After CCF and CRM			
	-			
	Other	Total Net Receivables After CCF and CRM		
		16,063,868		
		10,370,974		
	Other	Total Net Receivables After CCF and CRM		
	-	-		
	130%	150%	Other	Total Net Receivables After CCF and CRM
			-	- 67,849,316
	-	-	-	-
	-	-	-	-

No	Portfolio Categories	0%	20%	25%	30%	35%	40%	45%	
9.	Loans Secured by Property								
	Residential Property Backed Credit whose Payment Is Not Materially Dependent on Property Cash Flow	-	378,137	336,806	3,327,399		1,655,806		
	without a credit-sharing approach	-	-	-	-		-		
	by using a credit sharing approach (guaranteed)		-						
	by using a credit sharing approach (guaranteed)	-	0		0		0		
	Residential Property-Backed Loans whose Payment Depends Materially on Property Cash Flow								
	Commercial Property Backed Loans whose Payments Are Not Material Dependent on Property Cash Flow								
	without a credit-sharing approach	-	-		-		-		
	by using a credit sharing approach (guaranteed)								
	by using a credit sharing approach (guaranteed)	-	-		-		-		
	Commercial Property Backed Loans whose Payments Depends Materially on Property Cash Flow								
	Land Procurement, Tillage, and/or Construction Credit								

No	Portfolio Categories	50%	100%	150%	Other	Total Net Receivables After CCF and CRM
10.	Past Due Receivables	186,732	135,451	332,211		654,394

No	Portfolio Categories	0%	20%	100%	150%	1.250%	Other	Total Net Receivables After CCF and CRM
11.	Other Assets	2,483,570		5,118,514	320,072			7,922,157

No	Risk Weight	Net Receivables Statement of Financial Position	Net Receivables of Administrative Account Transactions	Average CCF	Net Receivables (After the imposition of CCF and CRM Technique)
1.	< 40%	51,476,192	16,887,940	24	51,717,500
2.	40%-70%	29,310,839	89,385,694	2,531	32,605,873
3.	75%	74,168,660	809,824	278	74,881,031
4.	85%	12,354,131	560,555	1,927	12,880,133
5.	90%-100%	66,921,721	861,583	216	77,767,623
6.	105%-130%	1,093,899	10,531,974	6	1,143,317
7.	150%	1,253,952	11,483	574	1,310,460
8.	250%	1,368,998	-	-	1,348,997
9.	400%	-	-	-	-
10.	1250%	-	-	-	-
Total Net Receivables		237,948,391	119,049,053	5,557	253,654,935

iii. Additional Disclosures

Danamon applies collateral CRM Techniques with a simple approach in accordance with SEOJK No.24/SEOJK.03/2021.

	50%	60%	65%	70%	75%	85%	90%	100%	105%	110%	150%	Other	Total Net Receivables After CCF and CRM
	916,059			2,526,989	10,526,207	77,636		23,010			-	-	19,768,050
	-		-	-	-	-		-			-	-	-
												-	-
	0		0		-	-		-			-	-	-
									11,204			-	11,204
	1,545,377				6,328,857	6,174,783		10,664,454				-	24,713,471
	-	-										-	-
		-										-	-
	-		-		-	-		-			-	-	-
				2,089,488			49,507			1,132,113	55,091	-	3,326,199
												-	-

h. Disclosure of Assets Securitization

Securitization is the process of taking non-liquid assets or asset groups and, through financial engineering, transforming them into securities. The securities that are issued based on the transfer of financial assets from the original borrower are followed by payment from the proceeds of the sale of asset-backed securities to investors.

As of 31 December 2024, Danamon did not have transactions of credit derivative and securitization, therefore no disclosure of tables below:

- Net Credit Derivative Claims (CCR6)
- Securitization Exposure in the Banking Book (SEC1)
- Securitization Exposure Components in the Trading Book (SEC2)
- Securitization Exposure in the Banking Book and related to its Capital Requirements - Bank Acting as Originator or Sponsor (SEC3)
- Securitization Exposure in the Banking Book and related to its Capital Requirements Bank Acting as Investor (SEC4)

i. Credit Risk Assessment using Standardized Approach

In calculating the Risk Weighted Assets (RWA) for credit risk, Danamon applies the Standardized Approach, which refers to OJK regulations, i.e. OJK Circular No.24/SEOJK.03/2021 regarding Risk Weighted Asset Calculation for credit risk using standardise approach for commercial Banks.

j. Credit Risk Due to Failure of Counterparty

Counterparty Credit Risk arises from the type of transactions that are generally affected by the following characteristics:

- Transactions influenced by the movement of fair value or market value.
- Fair value of transactions influenced by movements of certain market variables.
- Transactions resulting in the exchange of cash flows or financial instruments.
- Bilateral in nature.

One of the transactions that may incite credit risk due to the counterparty's failure is over the counter (OTC) derivatives and repo/reverse repo transactions for both Trading Book and Banking Book positions This includes transactions with the Central Counter Party (CCP).

For both Repo and Reverse Repo transactions, Danamon refers to OJK Circular No.24/SEOJK.03/2021 regarding Guidelines on Risk Weighted Assets calculations for Credit Risk using the Standardized Approach.

TABLE 21. ANALYSIS OF COUNTERPARTY CREDIT RISK EXPOSURE (CCR1)

i. Bank Only

31 December 2024

(in million Rupiah)

		a	b	c	d	e	f
No	Description	Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used for EAD regulatory calculation	Net Receivables	RWA
1.	SA-CCR (for derivative)	372,830	647,026		1.4	1,427,799	495,471
2.	Internal Model Method (For Derivative and SFT)					N/A	N/A
3.	Basic Approach for credit risk mitigation (for SFT)					N/A	N/A
4.	Comprehensive approach for credit risk mitigation (For SFT)					N/A	N/A
5.	VaR untuk SFT					N/A	N/A
6.	Total						495,471

Qualitative Analysis

In accordance with SEOJK No 48/SEOJK.03/2017, RWA in Counterparty Credit Risk calculated based on Standard Approach Method for Banks' Derivative Transactions.

TABLE 22. CCR EXPOSURE BASED ON PORTFOLIO CATEGORY AND RISK WEIGHT (CCR3)

i. Bank Only

31 December 2024

	a	b	c	d	e	f	
Risk Weight	0%	20%	30%	40%	45%	50%	
Portfolio Category							
Indonesia							
Receivables on Sovereigns	165,116						
Receivables on Public Sector Entities							127
Receivables on Multilateral Development Banks and International Institutions							
Receivables on Banks		504,558		351,168			10,180
Exposures to Securities Firm and Other Financial Institutions		26,837		176,744			
Receivables on Corporates							
Receivables on Micro, Small, and Retail Businesses Portfolio							
Total	165,116	531,395	-	527,913	-		10,307

ii. Bank as Consolidated with Subsidiary

31 December 2024

(in million Rupiah)

		a	b	c	d	e	f
No	Description	Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used for EAD regulatory calculation	Net Receivables	RWA
1.	SA-CCR (for derivative)	435,636	823,069		1.4	1,762,186	629,226
2.	Internal Model Method (For Derivative and SFT)					N/A	N/A
3.	Basic Approach for credit risk mitigation (for SFT)					N/A	N/A
4.	Comprehensive approach for credit risk mitigation (For SFT)					N/A	N/A
5.	VaR untuk SFT					N/A	N/A
6.	Total						629,226

Qualitative Analysis

In accordance with SEOJK No 48/SEOJK.03/2017, RWA in Counterparty Credit Risk calculated based on Standard Approach Method for Banks' Derivative Transactions.

(in million Rupiah)

	g	h	i	j	k	l	m	n
	67,5%	75%	85%	100%	112,5%	150%	Others	Total Net Receivables
								165,116
								127
								-
		95,915				5,759		967,580
						1,514		205,095
			444	89,010				89,454
			0			427		427
	-	95,915	444	89,010	-	7,700	-	1,427,799

ii. Bank as Consolidated with Subsidiary

31 December 2024

	a	b	c	d	e	f	
<div>Risk Weight</div> <div>Portfolio Category</div>	0%	20%	30%	40%	45%	50%	
Indonesia							
Receivables on Sovereigns	165,116						
Receivables on Public Sector Entities							127
Receivables on Multilateral Development Banks and International Institutions							
Receivables on Banks	504,558		685,556		10,180		
Exposures to Securities Firm and Other Financial Institutions	26,837		176,744				
Receivables on Corporates							
Receivables on Micro, Small, and Retail Businesses Portfolio							
Total	165,116	531,395	-	862,300	-	10,307	

TABLE 23. EXPOSURE REPORT RELATED TO TRANSACTIONS WITH CENTRAL COUNTERPARTY (CCP)

(in million Rupiah)

No	Component Names	Net Receivables	ATMR
Exposure Related with CCP Transactions			
1.	Total Exposure to QCCP	18,551	101
2.	Exposures Transacted with QCCP	-	-
	(i) Derivative OTC	-	-
	(ii) Derivative transactions through Stock Exchange	-	-
	(iii) Securities Financing Transactions	-	-
	(iv) Netting Set	-	-
3.	Segregated Initial Margin	10,500	-
4.	Nonsegregated Initial Margin	-	-
5.	Prefunded Default Fund Contribution	8,051	101
6.	Unfunded Default Fund Contribution	-	-
7.	Total Exposure to NonQCCP	-	-
8.	Exposures Transacted with QCCP	-	-
	(i) Derivative OTC	-	-
	(ii) Derivative transactions through Stock Exchange	-	-
	(iii) Securities Financing Transactions	-	-
	(iv) Netting Set	-	-
9.	Segregated Initial Margin	-	-
10.	Nonsegregated Initial Margin	-	-
11.	Prefunded Default Fund Contribution	-	-
12.	Unfunded Default Fund Contribution	-	-
13.	Exposure Total to QCCP and NonQCCP	18,551	101

(in million Rupiah)

	g	h	i	j	k	l	m	n
	67.5%	75%	85%	100%	112.5%	150%	Others	Total Net Receivables
								165,116
								127
								-
		95,915				5,759		1,301,968
						1,514		205,095
			444	89,010				89,454
			0			427		427
	-	95,915	444	89,010	-	7,700	-	1,762,186

2. Market Risk

Market Risk Management Implementation

Market Risk Management is a top-down process within Danamon's organizational structure, from the Risk Oversight Committee, the BOD through the Assets and Liabilities Committee (ALCO), and Senior Management actively involved in the planning, approval, review, to assessment of all risks involved.

In general, market risk measurement covers exchange rate and interest rate risks, which are recorded in Danamon's trading and banking books. Market risk measurement includes the process of valuing financial instruments, calculating market risk capital charges, stress testing and sensitivity analysis. The measurement method used refers to regulatory requirements and general standards for market risk management in banking.

Trading risk, including exchange risk and interest rate risk, is primarily managed through a limit structure, and monitored daily by the Market and Liquidity Risk (MLR) Division, which includes exchange rate 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 Danamon balance sheet.

Portfolio Considered in Minimum Capital Requirement

Danamon is committed to meeting the Minimum Capital Requirement (CAR) as stipulated by the regulator. Every month, Danamon calculates market risk RWA using the standardized approach. In this calculation, Danamon considers several risk factors, namely: Default Risk Charge (DRC), General Interest Rate Risk (GIRR), Credit Risk Spread (CSR), Foreign Exchange (FX) Risk, Residual Risk Add-On (RRAO), and Credit Valuation Adjustment (CVA). In determining the market risk RWA, Danamon calculates all positions in the Trading Book/Fair Value through Profit or Loss (FVTPL) and includes the Banking Book, specifically for FX and CVA positions.

Market Risk Mitigation for Foreign Exchange Transactions

To mitigate the Market Risk exposures, Danamon bases its market risk management on the following principles:

- Danamon has a sound and comprehensive market risk management system that is closely integrated with its day-today risk management process and system.

- The market risk management involves identification, measurement, monitoring, control, and risk management information systems of all market risk materials/factors, including sound capital adequacy assessment associated with the risks.
- 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 should cover all material market risks, both on- and off-balance sheet.

TABEL 24. DISCLOSURE OF MARKET RISK USING STANDARDIZED APPROACH**i. Bank Only**

Ris	Capital Charge with Standard Approach	Capital Charge with Standard Approach
	Position December 31, 2024	Position December 31, 2023
Risk of GIRR	97,749.90	51,280.20
Risk of CSR (non-securitization)	25,332.84	14,692.21
Risk of CSR (securitization : non-CTP)	-	-
Risk of CSR (securitization : CTP)	-	-
Risk of Equity	-	-
Risk of Commodity	-	-
Risk of Exchange Rate	38,200.02	18,327.53
DRC - (non-securitization)	1,704.87	905.98
DRC - (securitization : non-CTP)	-	-
DRC - (securitization : CTP)	-	-
RRAO	0.00	0.00
Total	163,295.86	85,205.92

Additional Market RWA Disclosures:

In the reporting period, there were no significant changes that affected Danamon market risk RWA calculation.

	a	b
	Component	ATMR BA-CVA
Aggregation of systematic components of CVA risk	42,884.61	
Aggregation of idiosyncratic components of CVA risk	9,859.52	
Total		187,523.88

CVA Additional Disclosures:

In the reporting period, Danamon did not have specific hedging transactions for credit Valuation Adjustment (CVA) risk in transactions affected to the BA_CVA reduce version RWA calculation.

ii. Bank as Consolidated with Subsidiary

Risiko	Capital Charge with Standard Approach	Capital Charge with Standard Approach
	Position December 31, 2024	Position December 31, 2023
Risk of GIRR	97,749.90	51,278.72
Risk of CSR (non-securitization)	25,332.84	14,692.21
Risk of CSR (securitization : non-CTP)	-	-
Risk of CSR (securitization : CTP)	-	-
Risk of Equity	-	-
Risk of Commodity	-	-
Risk of Exchange Rate	38,247.96	20,165.59
DRC - (non-securitization)	1,704.87	905.98
DRC - (securitization : non-CTP)	-	-
DRC - (securitization : CTP)	-	-
RRAO	0.00	0.00
Total	163,353.08	87,561.83

	a	b
	Component	ATMR BA-CVA
Aggregation of systematic components of CVA risk	96,643.96	
Aggregation of idiosyncratic components of CVA risk	19,194.68	
Total		415,197.88

Risk Management Implementation of Interest Rate Risk in Banking Book (IRRBB)

a. IRRBB Definition

Interest Rate Risk in Banking Book (IRRBB) refers to the current or prospective risks to Danamon's capital and earnings arising from adverse movements in interest rates that affect Danamon Banking Book positions.

Included in the IRRBB exposure are financial instruments or assets that are recorded as Available-for-Sale (AFS)/Fair Value through Other Comprehensive Income (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 that is material in nature, i.e. the exposure of risks that account for a minimum of 5% of either Banking Book assets or liabilities. The major currencies must be actively managed by the Treasury and independently monitored by Risk Management Unit.

In relation to the above, the BOD delegates the authority to the ALCO to monitor and review the structure and trends of the balance sheet in terms of, such as, interest rate risk, including 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) and the Market and Liquidity Risk (MLR).

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 Danamon that is responsible for managing market and liquidity risks. The responsibility of the MLR in relation to the management of the IRRBB includes:

- Identifying, measuring, monitoring, and reporting risk exposure in accordance with regulations, methods, and policies related to IRRBB.
- Developing and reviewing related policies, guidelines, methods, and procedures in managing IRRBB.
- Reviewing the limits associated with IRRBB on a regular basis to ensure they remain adequately set.

c. Periodization of IRRBB Calculations and Measurements Used to Measure Sensitivity to IRRBB

Internally, Danamon measures and monitors IRRBB exposures monthly through the (Economic Value of Equity) Δ EVE and Δ NII (Net Interest Income) methods.

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 follows:

- Parallel shock up
- Parallel shock down
- Steepener shock
- Flatteners shock
- Short rates shock up and
- Short rates shock down

IRRBB exposure measurement through Δ NII is conducted based on 2 (two) interest rate shock scenarios, as follows:

- parallel shock-up
- parallel shock down

The amount of interest rate shock used by Danamon in calculating Δ EVE and Δ NII follows the scenario set by the OJK, which is as follows:

(in bps)	Rp	USD
Parallel	400	200
Short	500	300
Long	350	150

e. Modelling Assumptions IRBB

For IRRBB disclosure, Danamon uses the standardized approach as stipulated in the SEOJK.

As a complementary tool in managing interest rate risk, under the Internal Capital Assessment Adequacy Process (ICAAP), Danamon also conducts IRRBB simulations using the standardized approach by using internal assumptions of interest rate shock.

f. Hedging of IRRBB and Related Accounting Treatments

In the event that an activity uses hedge accounting, the activity is taken into account in the measurement of IRRBB.

As of the December 2024 report, Danamon's subsidiary had hedge accounting activities, which were included in the scope of the consolidated IRRBB calculation

g. Main Modelling Assumptions and Parametric Used in Δ EVE and Δ NII Calculations

- 1) In calculating cash flows and discounts on the Δ EVE calculation, Danamon 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, no other assumptions that have a material impact on Δ EVE and Δ NII are excluded from the calculations.
- 5) The method of aggregation between currencies is as follows:
 - For the purpose of measuring a consolidated basis, the calculation is performed by combining the results of the Δ EVE and Δ NII values of each entity based on the same interest rate scenario category and the same currency type.
 - For the purpose of measuring in the aggregation between significant currencies, the calculation is performed by summing up the worst Δ EVE and Δ NII for each type of significant currency.

Quantitative Analysis

1. Average repricing maturity for NMD as of the end of December 2024 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 2024 is determined through internal assumption.

TABLE 25. INTEREST RATE RISK IN BANKING BOOK - IRRBB CALCULATION REPORT

i. Bank Only

Currency : IDR

(in million Rupiah)

Scenario	Period	ΔEVE		ΔNII	
		31-Dec-24	30-Sep-24	31-Dec-24	30-Sep-24
Parallel Up		(4,276,933)	(4,100,406)	(1,243,505)	(1,250,765)
Parallel Down		5,563,296	5,287,756	45,333	103,594
Steeper		(1,382,712)	(1,105,325)		
Flattener		367,897	143,867		
Short Rate Up		(1,719,747)	(1,804,973)		
Short Rate Down		1,926,372	2,020,644		
Maximum Value Negative (Absolute)		4,276,933	4,100,406	1,243,505	1,250,765
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		36,131,666	35,664,604	10,377,063	10,377,063
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		11.84%	11.50%	11.98%	12.05%

Currency : USD

(in million Rupiah)

Scenario	Period	ΔEVE		ΔNII	
		31-Dec-24	30-Sep-24	31-Dec-24	30-Sep-24
Parallel Up		(73,386)	(91,418)	44,772	27,471
Parallel Down		85,353	105,003	(122,812)	(123,041)
Steeper		(23,621)	(15,902)		
Flattener		6,581	(5,073)		
Short Rate Up		(25,295)	(43,448)		
Short Rate Down		27,950	46,595		
Maximum Value Negative (Absolute)		73,386	91,418	122,812	123,041
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		36,131,666	35,664,604	10,377,063	10,377,063
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		0.20%	0.26%	1.18%	1.19%

Currency : Combined (Rp & USD)

(in million Rupiah)

Scenario	Period	ΔEVE		ΔNII	
		31-Dec-24	30-Sep-24	31-Dec-24	30-Sep-24
Maximum Value Negative (Absolute)		4,350,319	4,191,824	1,366,317	1,373,806
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		36,131,666	35,664,604	10,377,063	10,377,063
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		12.04%	11.75%	13.17%	13.24%

ii. Bank as Consolidated with Subsidiary

Currency : IDR

(in million Rupiah)

Scenario	Period	ΔEVE		ΔNII	
		31-Dec-24	30-Sep-24	31-Dec-24	30-Sep-24
Parallel Up		(4,771,339)	(4,621,548)	(1,198,224)	(1,237,014)
Parallel Down		6,118,294	5,881,257	(1,629)	89,337
Steepener		(1,255,918)	(1,009,873)		
Flattener		137,476	(64,443)		
Short Rate Up		(2,120,401)	(2,200,038)		
Short Rate Down		2,365,588	2,456,444		
Maximum Value Negative (Absolute)		4,771,339	4,621,548	1,198,224	1,237,014
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		46,240,237	45,656,855	17,862,046	17,862,046
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		10.32%	10.12%	6.71%	6.93%

Currency : USD

(in million Rupiah)

Scenario	Period	ΔEVE		ΔNII	
		31-Dec-24	30-Sep-24	31-Dec-24	30-Sep-24
Parallel Up		(73,386)	(91,418)	44,772	27,471
Parallel Down		85,353	105,003	(122,812)	(123,041)
Steepener		(23,621)	(15,902)		
Flattener		6,581	(5,073)		
Short Rate Up		(25,295)	(43,448)		
Short Rate Down		27,950	46,595		
Maximum Value Negative (Absolute)		73,386	91,418	122,812	123,041
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		46,240,237	45,656,855	17,862,046	17,862,046
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		0.16%	0.20%	0.69%	0.69%

Currency : Combined (Rp & USD)

(in million Rupiah)

Scenario	Period	ΔEVE		ΔNII	
		31-Dec-24	30-Sep-24	31-Dec-24	30-Sep-24
Maximum Value Negative (Absolute)		4,844,725	4,712,965	1,321,036	1,360,055
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		46,240,237	45,656,855	17,862,046	17,862,046
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)		10.48%	10.32%	7.40%	7.61%

3. Liquidity Risk

Liquidity Risk Management Governance

Liquidity risk management is a top-down process, starting from the Risk Oversight Committee of the BOC and the BOD/Senior Management through ALCO, which are actively involved in the planning, approval, review, and assessment of all risks involved.

In order to evaluate the fulfillment of liquidity, ALCO has scope of authority delegated by the BOD to manage the structure of assets and liabilities, including the funding strategies of Danamon. ALCO focuses on liquidity management with the following objectives:

- Understanding the various liquidity risk sources and integrating the characteristics and risks of various liquidity sources, particularly under stress conditions.
- Developing a comprehensive risk approach to ensure compliance with the overall risk appetite.
- Determining relevant funding strategies to meet liquidity requirements, including consolidating all funding resources.
- Developing effective contingency plans.
- 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 a committee of the BOD, serves as the apex body assigned to oversee and evaluate the structure and trends of the balance sheet in terms of liquidity, interest rate risks, and capital management. This involves establishing policies and procedures, determining a limit framework, and evaluating strategies on the balance sheet with the objectives of providing adequate liquidity and capital for Danamon, as well as a diversified funding structure.

Danamon manages liquidity risks through liquidity gap analysis and liquidity ratios. Liquidity risks are measured and monitored on a daily basis based on the limit framework of liquidity risks.

The monitoring and control processes are conducted through the Liquidity Risk Limit mechanism. MLR is an independent division (as the Second Line of Defense) that monitors the limits relevant to liquidity risk on a daily basis by taking into account the risk appetite and business strategy direction of the Bank.

Funding Strategy

As part of the liquidity risk management process, Danamon implements a funding strategy through a diversified Third-Party Fund (TPF) composition in wholesale and retail segment financing. One of the methods used to monitor the funding strategy is through the concentration of funding for large fund providers that are monitored daily.

Liquidity Risk Mitigation Technique

In mitigating liquidity risks, Danamon's liquidity risk management is based on the following principles:

- Strategies, policies, and practices are geared towards managing liquidity risk to provide sufficient liquidity.
- A robust process should be in place for identifying, measuring, monitoring, and controlling liquidity risk.
- The risk management function responsible for liquidity risk management should be structurally and functionally independent from the liquidity risk-taking function (Risk-Taking Unit).
- There should be active monitoring and control of current and potential liquidity-risk exposures.
- Funding sources and tenors should be effectively diversified to minimise excessive funding concentrations.
- 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.
- Danamon should maintain, on an ongoing basis, a liquidity reserve of high-grade liquid assets, corresponding to the risk tolerance, and prevailing regulations.
- Danamon's liquidity stress tests should include the on- and off-balance sheet components.

Stress Test

Liquidity-risk stress testing assesses Danamon's capacity to withstand plausible scenarios of a range of severities under various market and/or firm-specific conditions, thereby identifying Danamon's vulnerabilities to specific sources of liquidity risk.

Stress tests should be designed to assess the liquidity risk of the portfolios and the liquidity management strategies of Danamon under extraordinary circumstances. The scenarios used by Danamon are:

a. General Market Stress/Systemic Problem

The aim of this scenario is to illustrate a situation where liquidity at a large number of financial institutions in the country is affected. This situation may be triggered by major macroeconomic and financial problems or a political crisis in the country that causes customers to lose confidence in the banking system.

A systemic situation arising from market scenarios that are not directly related to the Bank (e.g. sharp fall and high volatility in asset prices, market panic, sudden dry-up in short-term funding markets, and financial/economic difficulties).

b. Bank-Specific Stress/Name Problem

The aim of this scenario is to illustrate a situation where liquidity stress arises as a result of the Bank itself experiencing either real or perceived problems. These problems include deteriorating asset quality, major fraud cases, large trading losses, rumors about Danamon's credibility or a downgrade in its credit rating, and exceptional losses arising from market/credit/ operational issues; this generally leads to an erosion of public trust in the Bank, deposit runs, and overall shortness in liquidity.

Liquidity Risk Measurements

In general, the assessment of liquidity risk may be grouped into regulatory measurements and internal or non-regulatory measurements. To measure regulatory liquidity risk, the Bank has internally set additional thresholds from those pre-set by regulations, where such thresholds are more conservative than those set by regulations.

a. Liquidity Coverage Ratio (LCR)

The purpose of this standard is to ensure that Danamon retains a sufficient level of unencumbered and high-quality assets that are convertible into cash to fulfill liquidity requirements within 30 calendar days under a severe liquidity stress scenario as defined by regulators. At a minimum, liquid asset stocks will enable Danamon to maintain its operations for up to 30 days during the stress scenario, by which time it is assumed that appropriate corrective actions have been taken by the management and/or regulators. The minimum limit that must be met according to regulatory provisions is 100%.

TABLE 26. LIQUIDITY COVERAGE RATIO (LCR) CALCULATION REPORT

No	Components	BANK			
		31-Dec-24		30-Sep-24	
		The outstanding value of liabilities and commitments/ contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate	The outstanding value of liabilities and commitments/ contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate
1.	Total data points used in the calculation of the LCR		63 days		65 days
HIGH QUALITY LIQUID ASSET (HQLA)					
2.	Total High Quality Liquid Asset (HQLA)		39,609,930		41,091,434
CASH OUTFLOWS					
3.	TOTAL CASH OUTFLOWS		77,030,726		72,760,055
CASH INFLOWS					
4.	TOTAL CASH INFLOWS	52,199,349	48,152,727	47,403,319	43,598,827
			TOTAL ADJUSTED VALUE1		TOTAL ADJUSTED VALUE1
5.	TOTAL HQLA		39,609,930		41,091,434
6.	NET CASH OUTFLOWS		28,877,999		29,161,228
7.	LCR (%)		137.16%		140.91%

(in million Rupiah)

	CONSOLIDATED			
	31-Dec-24		30-Sep-24	
	The outstanding value of liabilities and commitments/ contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate	The outstanding value of liabilities and commitments/ contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate
		63 days		65 days
		39,747,375		41,244,015
		77,433,575		73,448,910
	55,706,795	49,988,907	50,791,718	45,357,053
		TOTAL ADJUSTED VALUE1		TOTAL ADJUSTED VALUE1
		39,747,375		41,244,015
		27,444,668		28,091,857
		144.83%		146.82%

Individual Analysis

In general, the liquidity condition of Danamon is still very good. Liquidity risk management is supported by measurement of liquidity risk parameters that indicate a low level of risk. In addition, Danamon is also supported by strong capital.

In accordance with POJK No. 42/POJK.03/2015, Banks are obliged to perform Individual and Consolidated quarterly reports for KBMI 3 Banks for the position of the December 2024 report based on the daily average from October - December 2024.

The average LCR ratio of Danamon individually for Quarter-IV 2024 was 137.16%. This ratio is still above the minimum ratio value stipulated in POJK No.42/ POJK.03/2015 which is 100%.

The composition of the LCR for Quarter-IV 2024 is described in the section below.

The composition of High Quality Liquid Assets (HQLA) owned by the Bank in Quarter-IV 2024 was still dominated by Placements with Bank Indonesia (BI) and securities issued by the Central Government and BI. On average, during Quarter-IV 2024, the largest composition of HQLA was Placements with BI of 52.23% of the total HQLA, followed by securities issued by the Central Government and BI, amounting to 42.87%, cash or cash equivalents 4.14%, Corporate Bonds Level 2A at 0.46% and Corporate Bonds Level 2B at 0.30%.

The composition of 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 0.10%, with the cash outflow of derivative transactions being greater than the cash inflow of derivative transactions. In addition, the background for derivative portfolio activities is still limited to plain vanilla products, most of which are carried out for hedging needs, supporting customer transactions, or liquidity needs in Balance Sheet Management.

The implementation of Danamon 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 and ROC 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.

b. Net Stable Funding Ratio (NSFR)

In accordance with regulatory provisions, Danamon also applies the calculation of the Net Stable Funding Ratio (NSFR). NSFR is defined as the ratio of Available Stable Funding (ASF) and Required Stable Funding (RSF). ASF is the amount of stable liabilities and equity over a period of 1 (one) year to fund Danamon activities, while RSF is the amount of assets and administrative account transactions that need to be funded by stable funding. The purpose of this ratio is to measure Danamon's liquidity resilience through a stable funding profile in accordance with the composition of the on- and off-balance sheets. The minimum limit that must be met in accordance with regulatory provisions is 100%.

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 2024 report based on the daily average from October - December 2024.

The average Consolidated LCR ratio of PT Bank Danamon Indonesia Tbk for Quarter IV 2024 is 144.83%. This ratio is still above the minimum ratio value stipulated in POJK No.42/ POJK.03/2015 which is 100%.

The composition of the LCR for Quarter-IV 2024 is described in the section below.

The LCR consolidation calculation is a combination of Danamon 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 2024 was still dominated by Placements with BI of 52.05% of the total HQLA, followed by Securities issued by the Central Government and BI at 42.72%, Cash or Cash equivalents of 4.47%, Corporate Bonds Level 2A at 0.46% and Corporate Bonds Level 2B at 0.30%.

Analysis of the Composition of TPF as an outflow component, the majority are in the Main Entity (Danamon) which remains diversified in funding from wholesale and retail segments. Supervision of the concentration of funding is monitored on a daily basis.

Derivative transactions are centered on the Main Entity (Danamon). As stated in the Individual analysis, the ratio of derivative transactions both in terms of receivables and liabilities to total assets and liabilities (including capital) has a minimal impact on the LCR calculation. The background of the derivative portfolio activity is only limited to plain vanilla products for hedging needs, supporting customer transactions, or liquidity needs through Balance Sheet Management.

The implementation of Consolidated liquidity management in accordance with what we have reported in the consolidated liquidity risk profile, includes the following:

1. In terms of risk governance, the 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 and ROC 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.

TABLE 27. NSFR REPORT

i. Bank Only

No	ASF Component	30 September 2024		
		Outstanding Value Based on Remaining Period (In Million Rupiah)		
		No Period	<6 months	≥6 months - 1 year
1.	Capital:	52,262,388	-	-
2.	Capital in Accordance to POJK KPMM	52,262,388	-	-
3.	Other Capital Instruments	-	-	-
4.	Deposits originating from individual customers and Funding from micro and small business customers:	36,378,735	35,327,764	1,706,242
5.	Stable Deposits and Funding	25,051,711	7,101,116	231,409
6.	Less Stable Deposits and Funding	11,327,024	28,226,648	1,474,833
7.	Funding originating from Corporate customers:	29,753,244	51,847,259	2,362,207
8.	Operational Deposits	20,008,870	-	-
9.	Other funding originating from Corporate customers	9,744,374	51,847,259	2,362,207
10.	Liabilities with interdependent asset pairs	-	-	-
11.	Liabilities and other equities	8,071,766	-	12,247
12.	NSFR derivative liabilities	-	-	-
13.	Equities and other liabilities that are not included in the above categories	8,071,766	1,397,810	12,247
14.	Total ASF	126,466,132	87,175,023	4,080,695

No	ASF Component	30 September 2024		
		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	1,532,973	-	-
17.	Loans classified as Current and Special Mention (performing) and marketable securities	-	75,799,696	27,899,588
18.	To financial institutions guaranteed by HQLA Level 1	-	511,891	-
19.	To financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	11,079,569	2,320,496
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:	-	63,221,635	24,691,609
21.	Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk	-	-	-
22.	Residential mortgage backed loans that are not being guaranteed, which include:	-	-	-
23.	Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk	-	678,800	691,636
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	-	307,800	195,846
25.	Assets with interdependent liabilities pairs	-	-	-

(in million Rupiah)

			31 December 2024				
		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	
	-	52,262,388	52,871,608	-	-	-	52,871,608
	-	52,262,388	52,871,608	-	-	-	52,871,608
	-	-	-	-	-	-	-
	600	67,691,278	34,727,788	37,089,769	2,135,424	600	68,133,008
	-	30,765,024	24,655,498	6,567,836	271,172	-	29,919,781
	600	36,926,255	10,072,290	30,521,933	1,864,252	600	38,213,228
	75,000	29,849,256	30,011,075	54,871,406	1,556,223	75,000	31,687,259
	-	10,004,435	20,298,723	-	-	-	10,149,361
	75,000	19,844,821	9,712,352	54,871,406	1,556,223	75,000	21,537,898
	-	-	-	-	-	-	-
	-	6,123	8,014,147	-	17,525	-	8,762
				-			
	447,330	6,123	8,014,147	1,123,419	17,525	536,778	8,762
	75,600	149,809,045	125,624,618	91,961,175	3,709,171	75,600	152,700,638

			31 December 2024				
		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	
		2,752,244					3,847,439
-		766,486	1,124,832	-	-	-	562,416
61,063,348		93,015,806	-	75,359,227	28,336,776	60,978,066	93,547,310
-		51,189	-	1,785,799	-	-	178,580
9,364,150		12,186,333	-	12,480,594	1,879,363	8,726,346	11,538,117
38,442,848		71,103,347	-	60,161,997	25,514,434	38,189,172	71,599,682
-		-	-	-	-	-	-
-		-	-	-	-	-	-
12,650,011		8,907,725	-	711,869	722,454	13,295,711	9,359,373
606,339		767,211	-	218,968	220,526	766,837	871,558
-		-	-	-	-	-	-

No	ASF Component	30 September 2024		
		Outstanding Value Based on Remaining Period (In Million Rupiah)		
		No Period	<6 months	≥6 months - 1 year
26.	Other Assets:	-	16,251,511	242,176
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		-	88,323
30.	NSFR derivative liabilities before deduction with variation margin		-	141,607
31.	All other assets that are not included in the above categories	-	16,251,511	12,247
32.	Off Balance Sheet		110,507,820	2,807,403
33.	Total RSF			
34.	Net Stable Funding Ratio (%)			

Individual Analysis

The NSFR of Danamon in December 2024 for individual Bank positions was 123.51%, increase compared to the position in September 2024 of 122.97%. Overall, during Quarter IV/2024, Danamon's NSFR was always above the OJK requirement of a minimum of 100%.

Danamon's Total Available Stable Fund (ASF) for December 2024 is IDR 152.70 trillion (weighted value) with the largest component coming from deposits from individual and micro customers amounting to IDR 68.13 trillion (weighted value) and capital of IDR 52.87 trillion (weighted value).

Compared to the position in September 2024, total ASF was increase by IDR 2.89 trillion (weighted value) mainly due to an increase in Deposits from ColdRorate Customers of IDR 1.84 trillion (weighted value) & Capital of IDR 0.61 trillion (weighted value).

Danamon's Total Required Stable Fund (RSF) is IDR 123.63 trillion (weighted value) with the largest component coming from Loans in the Current and Special Mention category (performing) and securities that are not in default amounting to IDR 93.55 trillion (weighted value) and other assets amounting to IDR 25.15 trillion (weighted value).

(in million Rupiah)

31 December 2024							
	≥1 year	Total Weighted Value	Outstanding Value Based on Remaining Period (In Million Rupiah)				Total Weighted Value
			No Period	<6 months	≥6 months - 1 year	≥1 year	
	9,879,350	24,849,438	-	16,081,556	119,966	9,263,849	25,150,644
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	88,323	-	-	-	-	-
	-	141,607	-	-	102,442	-	102,442
	9,879,350	24,619,509	-	16,081,556	17,525	9,263,849	25,048,202
	622,076	441,553	-	114,659,263	3,630,464	762,228	526,962
		121,825,528					123,634,772
		122.97%					123.51%

Individual Analysis

Compared to the position in September 2024, total RSF increased by IDR 1.81 trillion (weighted value) mainly due to an increase in Loans in the Current & Special Mention Category (performing) and Securities increased by IDR 0.53 trillion (weighted value) and HQLA amounting to IDR 1.09 trillion (weighted value).

As of December 2024, the Bank does not have interdependent assets or liabilities.

The implementation of Danamon liquidity management in accordance with what we have reported in the liquidity risk profile, includes several things as follows :

1. In terms of risk management, the BOC and BOD have awareness of liquidity management risk and is represented through the ALCO and ROC with clear and independent duties and responsibilities.
2. In terms of risk management, Danamon has a contingency funding plan (CFP), monitoring and reporting of liquidity limits through ALCO and ROC, managing positions and liquidity risk, as well as funding strategies and policies/procedures as well as monitoring liquidity risk limits and reviewed regularly.
3. Danamon has and implements a liquidity risk management process, independent human resources and a liquidity management information system.
4. Danamon has a sufficient risk control system through a risk management unit and a compliance unit that is independent from the operational unit and line of business.

ii. Bank as Consolidated with Subsidiary

No	ASF Component	30 September 2024		
		Outstanding Value Based on Remaining Period (In Million Rupiah)		
		No Period	<6 months	≥6 months - 1 year
1.	Capital:	52,385,628	-	-
2.	Capital in Accordance to POJK KPMM	52,385,628	-	-
3.	Other Capital Instruments	-	-	-
4.	Deposits originating from individual customers and Funding from micro and small business customers:	36,378,735	35,327,764	1,706,242
5.	Stable Deposits and Funding	25,051,711	7,101,116	231,409
6.	Less Stable Deposits and Funding	11,327,024	28,226,648	1,474,833
7.	Funding originating from Corporate customers:	28,808,748	58,262,943	6,800,019
8.	Operational Deposits	20,008,870	-	-
9.	Other funding originating from Corporate customers	8,799,878	58,262,943	6,800,019
10.	Liabilities with interdependent asset pairs	-	-	-
11.	Liabilities and other equities	8,037,921	-	108,266
12.	NSFR derivative liabilities	-	-	-
13.	Equities and other liabilities that are not included in the above categories	8,037,921	2,532,191	108,266
14.	Total ASF	125,611,031	93,590,707	8,614,527

No	ASF Component	30 September 2024		
		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	2,951,274	-	-
17.	Loans classified as Current and Special Mention (performing) and marketable securities	-	83,223,512	34,133,844
18.	To financial institutions guaranteed by HQLA Level 1	-	511,891	-
19.	To financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	11,079,569	2,320,496
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:	-	70,645,451	30,925,865
21.	Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk	-	-	-
22.	Residential mortgage backed loans that are not being guaranteed, which include:	-	-	-
23.	Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk	-	678,800	691,636
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	-	307,800	195,846
25.	Assets with interdependent liabilities pairs	-	-	-

(in million Rupiah)

			31 December 2024				
		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	
	-	52,385,628	52,988,417	-	-	-	52,988,417
	-	52,385,628	52,988,417	-	-	-	52,988,417
	-	-	-	-	-	-	-
	600	67,691,278	34,727,788	37,089,769	2,135,424	600	68,133,008
	-	30,765,024	24,655,498	6,567,836	271,172	-	29,919,781
	600	36,926,255	10,072,290	30,521,933	1,864,252	600	38,213,228
	8,133,218	40,126,379	29,111,875	60,941,936	5,038,343	8,061,620	41,414,939
	-	10,004,435	20,298,723	-	-	-	10,149,361
	8,133,218	30,121,944	8,813,153	60,941,936	5,038,343	8,061,620	31,265,578
	-	-	-	-	-	-	-
	-	1,601,885	7,979,232	-	257,412	-	1,668,304
				-			
	1,995,083	1,601,885	7,979,232	2,397,352	257,412	2,076,376	1,668,304
	8,133,818	161,805,171	124,807,313	98,031,705	7,431,178	8,062,220	164,204,669

			31 December 2024				
		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	
		2,752,249					3,847,439
	-	1,475,637	1,670,592	-	-	-	835,296
	76,038,692	112,573,884	-	82,695,238	34,589,150	75,732,540	112,882,805
	-	51,189	-	1,785,799	-	-	178,580
	9,364,150	12,186,333	-	12,480,594	1,879,363	8,726,346	11,538,117
	53,425,767	90,667,864	-	67,498,007	31,766,808	53,012,614	90,993,799
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	12,650,011	8,907,725	-	711,869	722,454	13,295,711	9,359,373
	598,764	760,772	-	218,968	220,526	697,869	812,935
	-	-	-	-	-	-	-

No	ASF Component	30 September 2024		
		Outstanding Value Based on Remaining Period (In Million Rupiah)		
		No Period	<6 months	≥6 months - 1 year
26.	Other Assets:	494,882	7,768,506	270,156
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	-	-	88,323
30.	NSFR derivative liabilities before deduction with variation margin	-	9,703	151,310
31.	All other assets that are not included in the above categories	494,882	7,758,803	30,523
32.	Off Balance Sheet	-	110,507,820	2,807,403
33.	Total RSF	-	-	-
34.	Net Stable Funding Ratio (%)	-	-	-

Consolidated Analysis

The NSFR of Danamon in December 2024 for Danamon's consolidated position was 120.20%, increase compared to the position in September 2024 of 119.41%. Overall, during Quarter IV/2024, Danamon's consolidated NSFR was always above the OJK requirement of a minimum of 100%.

Danamon's consolidated Total ASF for the position in December 2024 is IDR 164.20 trillion (weighted value) with the largest component coming from deposits originating from individual customers and funding originating from micro and small business customers amounting to IDR 68.13 trillion (weighted value) and Capital of IDR 52.98 trillion (weighted value).

Compared to the position in September 2024, total ASF has increased by IDR 2.39 trillion (weighted value) mainly due to an increase in funding originating from Corporate customers of IDR 1.29 trillion (weighted value) and capital of IDR 0.60 trillion (weighted value).

Danamon's total RSF on a consolidated basis is IDR 136.60 trillion (weighted value) with the largest component coming from loans in the Current and Special Mention category (performing) and non-default securities amounting to IDR 112.88 trillion (weighted value) and other assets of IDR 18.51 trillion (weighted value).

c. Maximum Cumulative Outflow (MCO)

MCO measures forecast the liquidity profiles of Danamon under defined scenarios with specified survival horizons and calibrated assumptions.

For assessing liquidity adequacy, liquidity profiles are forecast at specified tenor buckets on a cumulative basis. To remain solvent, Danamon needs to ensure that either a positive cash flow is maintained in each maturity bucket or sufficient cash can be generated from a source of funding to satisfy the funding requirements on a daily basis.

(in million Rupiah)

31 December 2024							
	≥1 year	Total Weighted Value	Outstanding Value Based on Remaining Period (In Million Rupiah)				Total Weighted Value
			No Period	<6 months	≥6 months - 1 year	≥1 year	
	11,252,712	18,262,657	676,631	7,405,279	167,526	10,576,770	18,511,479
		-	-				-
	-	-		-	-	-	-
	-	88,323		-	-	-	-
	34,583	195,596		3,215	105,657	8,652	117,525
	11,218,129	17,978,739	676,631	7,402,063	61,869	10,568,118	18,393,954
	622,076	441,553		114,659,263	3,630,464	762,228	526,962
		135,505,980					136,603,981
		119.41%					120.20%

Consolidated Analysis

Compared to the position in September 2024, the consolidated total RSF has increased by IDR 1.09 trillion (weighted value) mainly due to an increase in HQLA of IDR 1.09 trillion (weighted value).

As of December 2024, Danamon does not have interdependent assets or liabilities.

The implementation of Danamon liquidity management in accordance with what we have reported in the liquidity risk profile, includes the following :

1. In terms of risk management, the BOC and BOD have awareness of liquidity management risk and is represented through the ALCO and ROC with clear and independent duties and responsibilities.
2. In terms of risk management, Danamon has a contingency funding plan (CFP), monitoring and reporting of liquidity limits through ALCO and ROC, managing positions and liquidity risk, as well as funding strategies and policies/procedures as well as monitoring liquidity risk limits and reviewed regularly.
3. Danamon has and implements a liquidity risk management process, independent human resources and a liquidity management information system.
4. Danamon has a sufficient risk control system through a risk management unit and a compliance unit that is independent from the operational unit and Line of Business.

Scenarios are crafted to set the underlying market and Bank-specific conditions and severity on which the cash flow profile is 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 its funding strategy, Danamon monitors the concentration of funding towards large funding providers (LFP). In general, this monitoring aims to limit dependence on certain funding providers, which could otherwise cause problems with Danamon's liquidity position in the event of large withdrawals of funds.

TABLE 28. ENCUMBRANCE (ENC)

(in million Rupiah)

	a	b	c	d
	Encumbered Assets	Assets held or agreed with the central bank but not yet used to generate liquidity	Unencumbered Assets	Total
Cash and Cash Equivalent	-	-	2,286,078	2,286,078
Part of the placement with Bank Indonesia that can be withdrawn during stress	-	6,382,075	12,469,056	18,851,131
Securities issued by the Central Government and Bank Indonesia in Rupiah and foreign currencies	-	6,670,818	10,366,359	17,037,176
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	-	-	143,850	143,850
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	-	-	255,183	255,183
Qualitative Analysis				
At the end of December 2024, the Bank have assets classified as encumbered assets, also 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 6.38 trillion and the Macprudential Liquidity Buffer (PLM) of IDR 6.67 trillion.				
Overall, the Bank has assets that qualify as HQLA of IDR 38.57 trillion, 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 Danamon liquidity position. To anticipate a liquidity crisis, Danamon maintains a Contingency Funding Plan (CFP), which formally establishes strategies to face a liquidity crisis and procedures to compensate for cash-flow deficits during emergency situations. A CFP should comprehensively describe contingency management strategies, escalation procedures, and responsibilities for addressing liquidity stress.

With regards to the CFP, there are indicators that represent external factors (market Indicators) and internal factors, namely CFP Monitoring, with the following indicator details:

Internal Indicators	Market Indicators
<ul style="list-style-type: none"> • Macprudential Intermediation Ratio • 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 • Government Bond Yield • Credit Default Swap (CDS) Spread • JCI • Import & Debt Cover

4. Operational Risk

The definition of operational risk is specified in OJK Regulation No. 18/POJK.03/2016. Operational risk is a loss arising from the inadequacy or failure of internal processes, human error, system failure, or a problem caused by an external event that affects the Bank's operational activities.

Danamon's approach to operational risk management is to define the best mitigation strategy to get an optimum balance between operational risk exposure, the effectiveness of control mechanisms, and to create a risk appetite as a Danamon strategy by consistent implementation of an Operational Risk Management (ORM) framework.

Major components of the Operational Risk Management Framework that are consistently applied are:

a. Three Lines of Defense

In the implementation of the ORM framework, the Three Lines of Defense concept is applied, as elaborated below:

- Line of business and Supporting Functions act as the owners of the risk management process. ORM within Business Lines/ Supporting Functions and the Internal Control Functions within each Risk Taking Unit (RTU) serve as the first line of defense in enforcing daily operational risk management. They are responsible for identifying, managing, mitigating, and reporting operational risks.
- The ORM Division, in collaboration with the Information Risk Management (IRM) Division, the Compliance Unit, and the Legal Division, functions as the second line of defense, responsible for overseeing operational risk management at Danamon. The ORM Division is tasked with designing, defining, developing, and maintaining the overall operational risk framework, monitoring its implementation by RTUs, ensuring the adequacy of controls over policies and procedures, and serving as the coordinator/facilitator for effective

operational risk management activities.

- Meanwhile, the Internal Audit Working Unit (IAU) operates independently as the third line of defense, responsible for identifying weaknesses in operational risk management and assessing the implementation of the operational risk management framework to ensure it is conducted in accordance with applicable regulations.

b. Operational Risk Management

The operational risk management framework of Danamon and its subsidiary is implemented in an integrated manner.

The process involves:

1. Risk identification, which is used to identify and analyze inherent risks in new products, services, and processes, as well as to ensure adequate preventive control over all processes.
2. Risk assessment at the operating unit level is supported by the Risk/Loss Event Database (R/LED), Self-Raise, Risk Control Self-Assessment (RCSA), and Key Risk Indicators (KRI) to assess Danamon's risk profile quantitatively and to identify the effectiveness of operational risk management.

The measurement of operational risk uses the Standardized Measurement Approach based on SEOJK No. 6/SEOJK.03/2020.

Danamon's individual and consolidated quantitative operational risk disclosures are illustrated in the following tables.

TABEL 29. QUANTITATIVE EXPOSURE OF OPERATIONAL RISKS**i. Bank Only**

December 31, 2024

(in Million Rupiah)

No	Details	Standardized Approach
1.	Business Indicator Components (BIC)	876,708
2.	Internal Loss Multiplier (ILM)	1
3.	Operational Risk Minimum Capital (ROC)	876,708
4.	RWA for Operational Risks	10,958,852

ii. Bank as Consolidated with Subsidiary

December 31, 2024

(in Million Rupiah)

No	Details	Standardized Approach
1.	Business Indicator Components (BIC)	1,010,547
2.	Internal Loss Multiplier (ILM)	1
3.	Operational Risk Minimum Capital (ROC)	1,010,547
4.	RWA for Operational Risks	12,631,842

3. Operational risk is monitored through periodic reports on the management by the Risk Management Committee to identify emerging issues related to weaknesses or failures in the implementation of control functions.

In addition, one of the primary mitigations of operational risks is the implementation of comprehensively coordinated insurance through maximum insurance policy coverage of Danamon's operational risk exposure.

4. Risk control is conducted by ensuring operational policy and control adequacy in all operational procedures to mitigate operational risks.

Insurance Management implementation is done as a major operational risk mitigation

effort and is conducted in a well-coordinated manner to ensure an optimum balance between operational risk exposures, effectiveness of control mechanisms, insurance coverage, premium expenses, and Danamon's risk appetite.

One controlling function is the implementation of Quality Assurance/Internal Control in each unit at Danamon, which refers to the general practices in the industry, the application of quantitative measurements of Bankwide control effectiveness, and cross-validation with a control mechanism conducted by independent parties (Internal Audit Working Unit (IAU)). The focus of QA for this year and the years to come is to enhance QA inspection methods and develop an integrated, effective, measurable, and informative QA application system, which will be implemented across the QA Units in Danamon and its subsidiary.

c. Supporting Infrastructure

The implementation of the comprehensive operational risk management process is supported by the ORMS (Operational Risk Management System), an internally designed real-time online tool to strengthen the capture, analysis, and reporting of operational risk data by enabling risk identification, assessment/measurement, monitoring, and control/mitigation, which is conducted in an integrated manner.

d. IT & Cyber Risk Management

Risks generated by the extensive use of Information Technology systems in supporting the business processes are identified as a subset of the operational risks in the Enterprise Risk Management framework.

As such, in managing the technology related risk, in general, the implementation refers to the bankwide 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, on a broader scale, specific process implementation of risk management related to the use of information technology refers to the frameworks under the Cyber Risk Management Policy.

The Cyber Risk Management Policy provide the minimum requirements for the implementation of information security at Danamon, which all employees (both permanent and contract) must comply with, including third parties who work and gain access to Danamon's information.

The Cyber Risk Management Policy was developed by adopting international standards that regulate Information Security, i.e. ISO 27001. Additionally, it also takes Indonesian laws and regulations into consideration.

The key to success in implementing the aspects of Information Security as governed by the Cyber Risk Management Policy is the awareness, culture, commitment, and collective efforts of all lines of business and support functions at Danamon, starting from the employee level up to the senior management level.

e. Business Continuity Management (BCM)

BCM was developed to improve Danamon's resilience and establish preventive measures to respond to all incidents that may disrupt the continuity of the Bank's activities, regardless of the causes. This includes risks classified as low probability-high impact in order to safeguard the stakeholders' interests, reputation, brand, and valuable business activities, as well as to increase Danamon's resilience. The management and implementation of BCM in Danamon does not only focus on handling disturbances such as natural disasters, but also focuses on and covers deviations that might threaten Danamon's operational strategic plans.

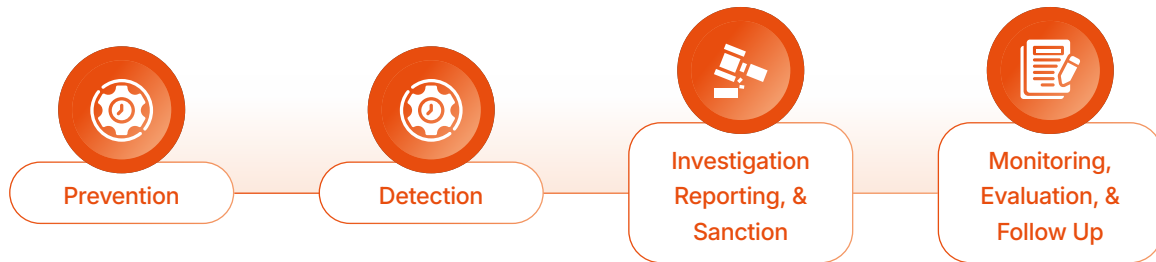
The Business Continuity Management policy is managed by the Operational Risk Management, Fraud, and QA – Risk Management Division, and its implementation is managed by the Sustainability Finance Division.

f. Fraud

Danamon mitigates and manages risks arising from fraud based on the framework of the anti-fraud strategy as set forth in the "Anti-Fraud Management Policy and Framework," which has been implemented nationally in Danamon and its subsidiary. These policies and strategies are in line with POJK No. 39/POJK.03/2019 regarding the implementation of anti-fraud strategies for Commercial Banks, which Danamon has reported to the OJK every half year.

Danamon has consistently implemented the four pillars of the fraud control strategies, which consist of prevention, detection, investigation, reporting and sanctions, and monitoring, evaluation, and follow-up.

Danamon has implemented this strategy with various initiatives by involving employees and systems, including continuous improvement of internal controls effectiveness, active supervision by management, as well as culture development and concern for anti-fraud across all levels of Danamon's organization.



Fraud can affect any part of an institution and the Bank needs to remain vigilant and put more emphasis on internal control and risk management

5. Legal Risk

Legal risk is risk caused by lawsuits and/or weaknesses of juridical aspects. Legal risk occurs due to, among others, litigation factors, absence of supporting statutory regulations factors, or weaknesses in contract execution factors, such as unfulfillment of validity conditions of contractor unperfect execution process of collateral documents. Legal risk is one of the important aspects because the Financial Services Authority (OJK) may issue an order to stop Danamon and/or its Subsidiary's products in the event that the implementation of Danamon and/or its Subsidiary's products is assessed or has the potential to significantly increase legal risk due to complaints or demands from customers.

Along with the increasing scope of Danamon and/or its Subsidiary'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, absence and/or amendments of laws and litigation processes in the activities of Danamon and/or its Subsidiary.

a. Danamon Legal Risk Management Organization

Legal risk in Danamon is managed by a team coordinated by the Legal Division and chaired by the Head of Legal Counsel. In the implementation of legal risk management, the legal risk management team under the Legal Division cooperates with the relevant working units, namely the Service Excellent & Customer Care Division, Industrial Relation Division, Consumer Collection Division, Litigation Division, and Remedial Division.

b. Legal Risk Management Policies and Procedures

Danamon has already established a Legal Term Framework and Standard Operation Procedure (SOP) of Legal Risk Profile, which are evaluated periodically based on Danamon's internal/external development, regulatory changes, and compliance with the Financial Services Authority (OJK) regulations on 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 lines of business, support functions, and Subsidiary are required to identify and analyze factors that can lead to the occurrence of legal risks in the lines of business,

products, processes, and information technology that have an impact on Danamon's financial position and reputation. Risk identification also includes legal risk assessments arising from operational activities/products/agreements to:

- protect the interest of Danamon and/or its Subsidiary, individually or consolidated, and
- have and exercise legal rights according to prevailing laws and regulations.

In assessing the inherent risk of legal risk, the following parameters/indicators are used:

- Litigation factors.
- Weaknesses in legal binding factors.
- Absence/changes in laws and regulations factors.

In relation to the implementation of legal risk management, Danamon has implemented the following:

- Implementation of legal risk monitoring by Danamon Senior Management (especially for high-risk legal cases).
- Development of Legal Term Framework and Standard Operation Procedure (SOP) for Legal Risk Profile, which regulates the identification and mapping of legal risks, including the mitigation and matrix parameters for the inherent risk and quality of legal risk management implementation.

The implementation of a comprehensive legal risk management process with the monitoring of legal risks is expected to be consistent, with active participation of all concerned parties. With the Legal Division as the division in charge, the existing legal risks are expected not to exceed the risk appetite previously determined by Danamon's Management. To ensure the improvement quality of legal risk management, Danamon regularly provides legal training/socialization for employees.

6. Strategic Risk

Weaknesses or inaccuracies in strategy formulation, as well as failure to anticipate changes in the business environment, could cause strategic risk. Strategic risk management is intended to address a variety of risks due to inadequate strategy establishment and implementation.

a. Strategic Risk Management Organization

The Strategic Risk Unit plays a role in managing strategic risk and is under active supervision of Danamon's BOC, BOD, and Sharia Supervisory Board. Danamon's Strategic Risk working unit covers all line of business and support functions which work closely with the Financial Planning Division of the CFO Directorate to analyze and monitor strategic risk.

b. Strategic Risk Management

The implementation of strategic risk management involves active oversight of the BOC, BOD, and Sharia Supervisory Board.

The BOD and the BOC are responsible for preparing and approving Bank's strategic plan and business plan which includes legal regulations and communicate to Bank's employees in every level organization. BOD also hold responsibility for Risk Management implementation on Strategic Risk.

Meanwhile, Sharia Supervisory Board is responsible for conduct periodic evaluations and provide directions for improvement related to fulfillment of Sharia Principle.

c. Inherent Strategic Risk

Danamon and its subsidiary have run proper management of inherent strategic risks. In principle, Danamon and its subsidiary have a clear and well-defined vision and mission with clear and measurable achievement steps.

Danamon and its subsidiary anticipate more intensified competitive and diverse business competition by providing maximum service to existing customers and potential new customers. To support the strategic initiatives, Danamon and its subsidiary will continue to improve collaboration and synergy with MUFG and other related entities within the group. Furthermore, Danamon and its subsidiary will continue to improve human resource capabilities, optimize banking service through branch network transformation and digital development, and invest in operational process improvement. Danamon and its subsidiary will remain selective and prudent in providing loans and maintaining asset quality.

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 place 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 the dynamic business environment.

7. Compliance Risk

Compliance risk is the risk that may arise due to Danamon's failure to comply with regulatory provisions, including the Sharia Principles for sharia business units.

Danamon implements compliance risk management to minimize the possible negative impacts of Bank behaviour that does not comply with or does not implement the rules and regulations of the competent authority or regulator.

Implementation of Risk Management for compliance risk is adjusted to the size and complexity of Danamon's business.

In implementing compliance risk management, Danamon not only monitors its compliance risk individually but also its compliance risk in a consolidated manner with subsidiary. With the appointment of Danamon as the main entity of the MUFG Group Financial Conglomeration, Danamon also monitors compliance risk in an integrated manner within the MUFG Group Financial Conglomeration.

a. Compliance Risk Management Organization

The Board of Directors and the Board of Commissioners actively supervise the implementation of risk management, including compliance risk, through regular Risk Management Committee and Risk Monitoring Committee meetings. Oversight ensures effective implementation of compliance risk management in supporting Compliance Culture at all levels of the organisation and Danamon's business activities.

Danamon has a Director in charge of the compliance function (Compliance Director) who has met the independence requirements and has no concurrent positions prohibited by regulations.

The Compliance Director is assisted by the Compliance Working Unit (SKK) consisting of the Regulatory Compliance & Advisory Division and the Regulatory Compliance & Assurance Division which are independent in performing compliance functions as regulated by the provisions of the Financial Services Authority (OJK), Bank Indonesia (BI), and statutory provisions including Sharia principles for Sharia Business Units.

b. Compliance Risk Management Policy and Strategy

Danamon has a Risk Management Policy that regulates the Risk Management Framework for the Bank and the implementation of Risk Management in each type of risk including compliance risk comprehensively.

For the implementation of the compliance function, Danamon has policies and terms of reference for the implementation of the compliance function which are reviewed regularly. Compliance risk management strategies are implemented in line with the risk appetite and risk tolerance set by the Bank.

c. Compliance Risk Management Implementation Process

Compliance risk management is implemented by taking steps that can control and minimise compliance risk, among others:

- Providing socialization of provisions and training (e-Learning) to strengthen and improve awareness and culture of compliance.
- Conduct gap analysis, analyze the impact of new regulations, and propose adjustments to internal policies and procedures.
- Conducting compliance reviews on the implementation of prevailing regulations.
- Monitoring the fulfilment of commitments to authorised Regulators.
- Conduct self-assessment of compliance risk.

8. Reputation Risk

Reputation risk is a risk due to decrease in stakeholder's level of confidence that comes from negative perception of the Bank, triggered by a variety of undesirable events, such as negative publicity on the Bank's operations, a violation of business ethics, customer complaints, governance weakness, Corporate culture and other events that may impair the Bank's reputation.

a. Reputation Risk Management Organization

Danamon's reputation risk is managed by the Corporate Secretary Working Unit, which coordinates with units that handle customer complaints, finance units, treasury units, and units that handle Corporate Communications.

Consolidated reputation risk is managed through collaboration with the risk teams of subsidiary.

b. Policy and Mechanism of Reputation Risk Management

Danamon has a Risk Management Policy and standard operational reputation risk procedures. The mechanism of reputation risk management refers to regulations that focus on the following:

- Negative news related to the owner of Danamon and/or companies related to Danamon.
- Violation of common practices of business ethics/norms.
- The amount and level of customer usage of Danamon's complex products and the amount and materiality of Danamon's cooperation with its business partners.
- Frequency, types of media, and materiality of negative publicity of Danamon.
- Frequency and materiality of customer complaints.

c. Risk Management During Crisis

Danamon has reputation risk management in place during a crisis.

Danamon always strives to implement high standards of reputation risk management through continuous improvement and updates of governance, policies, appropriate procedures, utilization of improved information systems, and continuous improvement of the quality of human resources.

9. Investment Risk

Investment Risk arises because the Bank also bears the loss of customer business financed under a profit-loss sharing basis that both using profit and loss sharing or net revenue sharing method. The investment risk solely arises from the distribution of financing based on profit-sharing, whether in the form of *mudharabah* contracts or *musyarakah* contracts (for example, *mudharabah*, *musyarakah*, and *mutanaqishah musyarakah* or MMQ).

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 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.

Risk management involves oversight of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board in its implementation. Committees

have been set up to support this function, the Bank established a Risk Monitoring Committee, Risk Management Committee, and Asset & Liability Management Committee.

The DPS conducts periodic evaluations of the Risk Management policies and procedures for the Bank's Investment Risk related to the fulfillment of Sharia Principles, evaluates the accountability of the Board of Directors, and provides direction for improvements in the implementation of the Risk Management policy for Investment Risk related to the fulfillment of Sharia Principles.

The implementation of investment risk management is regulated in the Risk Management Policy - Bank and Consolidation, which is reviewed periodically. Limits are set in accordance with the setting of parameters and thresholds for the investment risk profile.

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).

Active oversight of the Board of Directors, Board of Commissioners and Sharia Supervisory Board, also the Return Risk Management Policy

Risk management involves oversight of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board in its implementation. To support the oversight function, the Bank established a Risk Monitoring Committee, Risk Management Committee, and Asset & Liability Management Committee.

The DPS conducts periodic evaluations of the Risk Management policies and procedures for the Bank's Return Risk related to the fulfillment of Sharia Principles and evaluates the accountability of the Board of Directors, and provides direction for improvements in the implementation of the Risk Management policy for Return Risk related to the fulfillment of Sharia Principles.

The implementation of return risk management is regulated in the Risk Management Policy - Bank and Consolidation, which is reviewed periodically. Limits are set in accordance with the setting of parameters and thresholds for the return risk profile.

Rate of Return Risk Mitigation

Monitor the rate of 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.

HUMAN CAPITAL MANAGEMENT



"High-performance human resource is one of key topic in efforts to enhance the performance of the Bank. Various initiatives in the core areas of HR management, including recruitment, training & development, and performance management, are aligned to improve human resource productivity, which ultimately contributes to achieving high performance for the Company."

To attract top external talent and retain employees, the Company has an Employee Value Proposition (EVP) that represents the unique advantages offered by the Company. There are four pillars in the EVP, which include:

1. **Global Exposure.** Danamon provides opportunities for employees to gain experience working in the MUFG Group through the Three Months Intensive Program and Global Exposure Talent Swap.
2. **Rise to Excellence.** Danamon encourages employees to continuously realize a high-performance organization and fosters a culture of innovation, among other initiatives, through the appointment of D' Champion and Danamon Innovation Race program.
3. **Own Your Future.** Danamon offers various self-development and career development opportunities in line with employees' aspirations and potential, including building new talent for long-term needs through a management trainee program for fresh graduates.
4. **Wellness and Wellbeing.** Danamon applies a balanced approach towards employee performance and welfare which facilitated through activities under Danamon Club (D'Club) and many CSR activities with the theme of Sustainability Environment.

RECRUITMENT DAN SELECTION

Danamon prefers internal hires in the form of job rotations and assignments, which also contribute further to employee learning and development. However, to support the growth and business development, Danamon may from time to time have to hire from external candidates through the use of available social media and career site services and artificial intelligence, including LinkedIn, besides using other sourcing strategies such as referrals, campus hiring, virtual career fairs and other means of recruitment.

Other than that, Danamon continues to collaborate, Corporate, support career sponsorship and webinars with prominent universities and organizational communities. Danamon also provides internship opportunities for final semester college students, for example through the *Kampus Merdeka* and the DAYATARA Program (Internship for the Disabled) Program that aims to prepare them for the real work environment.

On top of Danamon Bankers Trainee (DBT) which has entered its 25th batch, Danamon also developing specialized programs based on sectors, such as Danamon Technology Trainee (DTT) in IT, Danamon Banking Officer (DBO) in Sales, and Danamon SME Trainee (DST) in the SME segment.

COMPETENCY TRAINING AND DEVELOPMENT

In the era of globalization and rapid technological advancement, companies are compelled to make continuous adaptations and innovations to remain competitive. Employee training and competency development become essential elements to support the Company's internal progress and drive business innovation.

During 2024, a total of 483 training programs were conducted, focusing on the development of technical skills, soft skills, and leadership. A total of 106,027 participants attended the training, with an average learning time of 40.76 hours per employee. In an effort to provide flexible and efficient training, Danamon has enhanced the quality of its internal learning platform and added several new e-learning contents. Additionally, Danamon collaborates with external learning platforms such as LinkedIn Learning and Coursera. With these developments, Danamon can offer more affordable and accessible training and provide various learning modules that meet individual and Company development needs.

To prepare sales personnel, Danamon organizes a structured learning training specifically for the Branch Network called the Branch Sales Academy (BSA). This training includes the development of sales skills, product understanding, and effective communication techniques, enabling participants to offer the best customer service and deliver against the stated sales targets.

TALENT MANAGEMENT AND WORKER CAREER DEVELOPMENT

Danamon identifies talents using two main criteria: performance and potential, to ensure the availability and readiness of future leaders, especially in strategic positions within the Company. To enhance employee engagement across the organization, Danamon also conducts talent reviews and calibrations to determine appropriate development plans that align with individual potential and position needs. Additionally, succession planning is carried out to maintain business continuity and operational sustainability through leadership succession to produce leaders with proven ability to become future leaders who can go with the Company's strategy.

HR MANAGEMENT INFORMATION SYSTEM

The use of Artificial Intelligence (AI) features in the personnel system initiated in 2023 continued to be enhanced in 2024. Danamon Virtual Employee Assistance (Denva) feature, which could automatically answer questions from employees regarding Human Capital policies and products, is still utilized and its usage is being expanded to cover broader areas, such as industrial relations. Learning and training modules have also been improved. The latest version of these modules, referred to as the New Experience, has been made more engaging by showcasing relevant training programs for each employee.

Wider utilization and use of the employee communication portal have also been implemented. This portal is used to inform employees about various programs and products of the Bank and its business group. The Bank's products that are communicated are credit cards and hajj financing. Regarding credit card products, employees can find information about various main and supplementary card programs with various benefits applicable to them on the employee communication portal. There is a feature that employees can use to submit credit card applications, as well as a tracking feature where employees can monitor the progress of their submitted product applications. The performance of this communication portal has been quite good, resulting in approximately double the number of credit card applications compared to the previous application mechanisms.

Another improvement made is the addition of AI features in the job description drafting module. With this feature, users only need to input the job title and a few key sentences related to the job description, after which they can use the "enhance with AI" feature to obtain a longer and more comprehensive narrative of the job description. A similar approach is applied to the performance feedback menu, where the AI feature can create a more in-depth narrative elaboration based on the brief input provided by the user regarding the feedback to be given to other employees.

INDUSTRIAL RELATIONS

To ensure compliance with labor regulations and harmonious working relationships that help sustain the increasingly advanced business operations, workplace tranquility, and the improvement of worker welfare, Danamon has agreed to renew the Collective Labor Agreement (CLA) with the Labor Union for the period from August 1, 2024, to July 31, 2026. Additionally, to strengthen the bond between employees and management, Danamon supports employee engagement activities across all work locations through face-to-face recreational activities.

In the area of social activities, Karyawan Danamon Peduli (KDP) run programs to help their fellow employees who are going through hardships, grief, give medical aid, as well as educational assistance. This KDP program also facilitates employees to be able to help other employees who are affected by disasters.

Danamon also facilitates employee interest and talent activities through D'Club. These activities take the form of routine sports as well as art activities, such as dance and music. Not only D'Club internal routine activities, participation in activities organized by the OJK and other institutions, both government and private, are also encouraged. D'Club also organizes sports tournaments in big cities and other activities such as health seminars, blood donations and bazaars to celebrate Eid al-Fitr and Christmas.

EMPLOYEE REMUNERATION AND WELFARE

Danamon formulates its remuneration policy based on the principle of meritocracy, where the Company provides rewards based on competencies and work performance. This policy is implemented through the SIPASTI strategy, which consistently offers both short-term and long-term incentives in the form of financial and non-financial rewards. Employee remuneration components are divided into fixed components based on job value, job family, market scarcity of the position, market benchmarks, and variable rewards components in the form of performance bonuses and incentives. Performance bonuses are awarded for considering several aspects, including the Company's performance against established targets, industry benchmarks, the performance of each unit, and individual performance. Incentives are provided to positions that directly

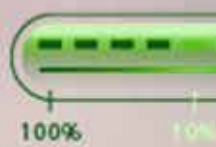
generate revenue, such as sales and collections personnel, designed to enhance motivation and foster effective sales or collection behaviors. A fair and balanced compensation system is expected to create a productive work environment, drive performance, and motivate Danamon employees to excel and make more contributions.

In terms of employee welfare, in addition to providing BPJS Health and Old Age Security (JHT) facilities, Danamon offers health insurance with total benefits management for the family, providing flexibility in usage according to the needs of employees and their families, pension funds, and mortgage (KPR) facilities for employees. Danamon also provides motor vehicle allowance facilities through the Car Ownership Cash Program (COCP), where eligible employees receive vehicle allowance in cash that will be added to their monthly salary. Additionally, benefits for retiring employees are provided in accordance with applicable laws and regulations.

HUMAN CAPITAL STRATEGY AND WORK PLAN 2025

The main work plan for Human Capital in 2025 will remain focused on developing employee capabilities and productivity. This development will be carried out through various programs managed internally within the Company, as well as various collaborative programs within the MUFG business group in Indonesia. Various talent exchange programs across MUFG business entities have been designed and will continue to be implemented in the future. Furthermore, employee performance management will also remain necessary. Underperforming employees will receive development programs, with ongoing monitoring by their respective unit leaders. System capabilities will be continuously built to allow Danamon to analyze various personnel data for more informed decision-making based on reliable data.

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INFORMATION TECHNOLOGY



"Seizing momentum to expedite growth, maintain operational excellence, and prepare for transitioning towards evolving IT as a business catalyst. In 2024, Danamon's IT focused on "Stabilization" which elaborated into continuous initiatives for franchise building and foundational building to support Danamon's digital transformation journey."

2024 INFORMATION TECHNOLOGY ACCOMPLISHMENTS

Danamon's IT believes that enhancing digital capability & digital partnership is crucial to catalyse Danamon's franchise building. With the drift of customer transactions from physical branches to digital channels, Danamon continues to enhance our Mobile Banking D-Bank PRO by adding new capabilities such as mutual fund transactions online, a simplified customer onboarding process via Mobile Banking, BPJS-TK subscription fee payment, enabled money transfer with Credit Cards as a source of funds, and virtual debit card creation. Improving service to our customers has always been our priority, and we upgraded our internal call centre system to bring a better experience when servicing our customers queries.

As part of our commitment to delivering optimal technology services to both business units and customers, technology modernization is kept underway as we continue to revitalize, monitor the utilization, and maintain hardware and software capacity appropriately, allowing Danamon's IT Infrastructure to quickly respond to changes, improve resiliency, and support business growth. The adoption of modern technologies such as Machine Learning has also been implemented to help us better monitor and find the problem's root cause in a timely manner.

To ensure reliability and service delivery uptime, Danamon's IT also strengthens the on-premises infrastructure by providing modern industry-standard data center facilities. This initiative is achieved through relocating our core infrastructure to a data center provider with adequate certification.

Danamon's IT realizes that cybersecurity threat attempts and variances are increasing worldwide. Thus, we continuously strengthen our cyber resilience by implementing several key protections both to secure the Bank from external threats and to prevent exploitation of internal data, such as vulnerabilities, early detection, user behaviour analysis, data loss prevention, and end-point protection tools. Cyber Maturity Assessment has also been conducted as part of our compliance with the regulatory requirements. We also realize the importance of Information Security Management System by obtaining ISO 27001 certification in the Application Development and Operations of D-Bank PRO and Danamon Cash Connect (DCC).

Danamon's IT appreciates innovative ideas and aspirations coming from internal and external stakeholders. To leverage and properly administer this, the D-Champ (Danamon Champions) initiative has been launched and successfully gained fresh ideas from a variety of respondents. And to continue the growth of the next generation of IT talent, Danamon's Technology Trainees (DTT) have been successfully recruited and integrated into the IT organizations.

2025 STRATEGY

TRANSFORMATION TO BECOME BUSINESS CATALYST

Adoption of Next Generation technology is believed to become future business opportunities for Danamon. Generative Artificial Intelligence (Gen AI), Machine Learning (ML), Automation, are key focuses for Danamon's IT to embrace the role as a business catalyst. 2025 will be a checkpoint for Danamon's IT to fundamentally build the foundation and continue the deployment of these technologies to several operational & tactical processes.

Looking to the future of digital capability & digital partnership, Danamon will continue our presence by revamping our Mobile Banking system with improved user experience and faster response time. In supporting the Bank with modern and reliable data, Data Lakehouse & Data Analytic Platform initiatives are built to have better data quality with increased reliability supported by a robust architecture of cloud computing.

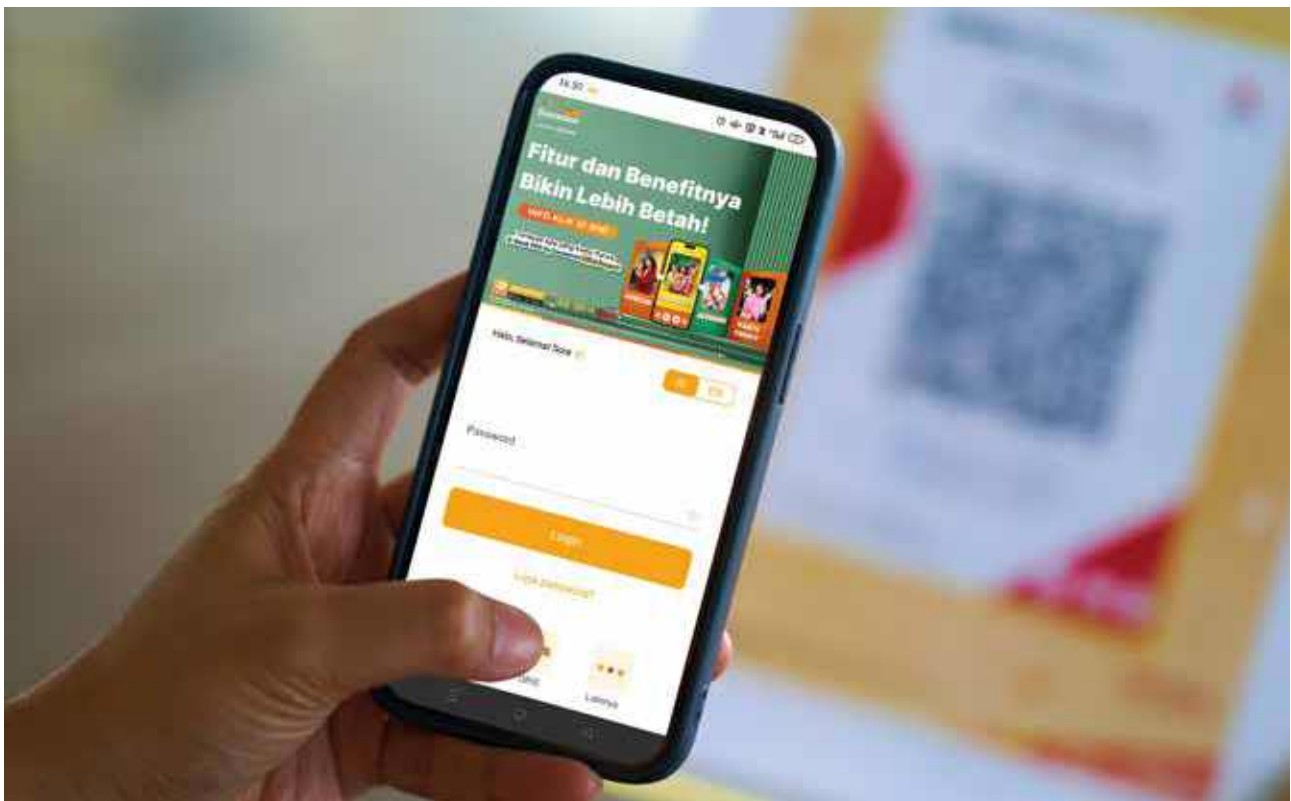
For other foundational aspects of technology, Danamon's IT will continue to ensure the core systems are running on flexible, scalable, and resilient technology, namely

a new platform for Danamon core banking, a new treasury & trade system, and deploying a more robust payment hub.

Cybersecurity will continue to be Danamon focus to increase resilient cyber risk management capabilities and eliminate threats and vulnerabilities effectively. Danamon is committed to always providing safe services for customers by enhancing our cybersecurity key capabilities through industry standard tools alongside establishing a stronger governance framework for cybersecurity.

Demand for technology services is growing at a very fast pace, and it is crucial to optimize the partnership between IT and the Business Unit by continuously strengthening our IT BPA team. Alongside the delivery of IT services, we also realize the importance of maintaining the quality of deliverables by establishing Testing Center of Excellence (TCOE) to establish a standardized end-to-end testing framework & execution strategy.

By the end of 2025, Danamon's IT aspires to become Danamon business catalyst while continuing to deliver business demand with excellent quality in a timely manner.



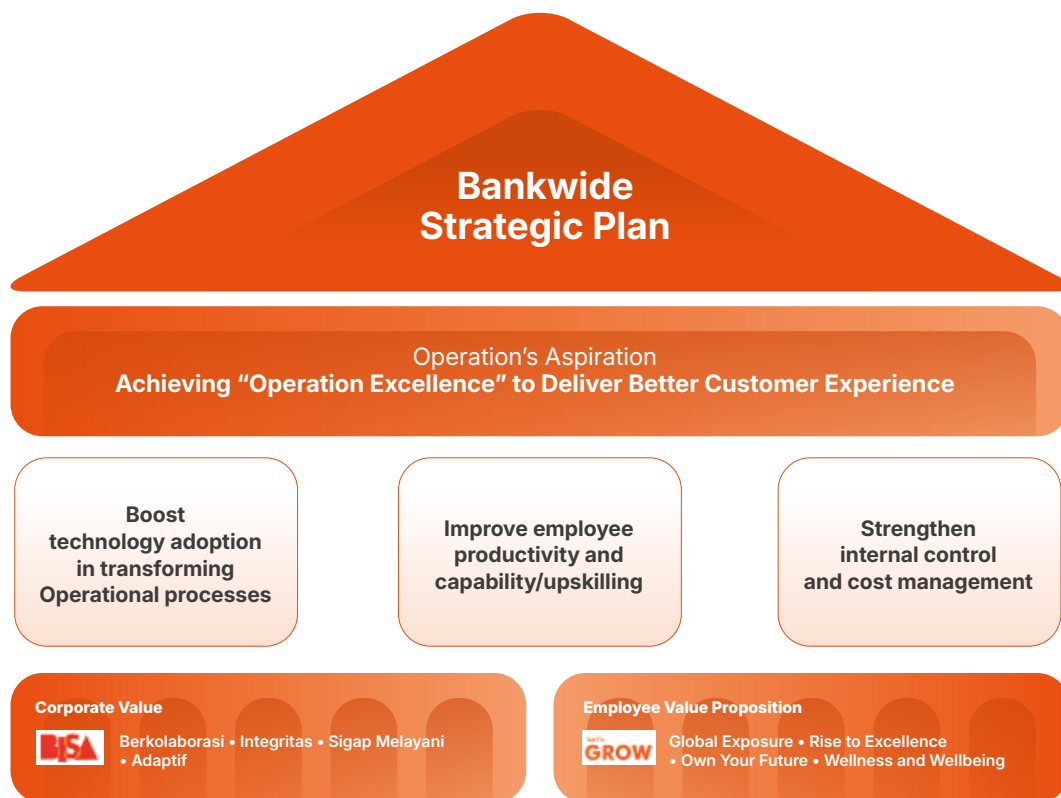
OPERATIONS



“Danamon’s Operations focus on achieving operational excellence to deliver a better customer experience by striving for a higher standard of efficiency and effectiveness in operational processes, boosting technology adoption, improving employee productivity and capability, and strengthening internal control and cost management.”

Danamon’s Operations is responsible for executing banking transactional processes and has been committed to improving the efficiency and effectiveness of operational processes to support Danamon business growth. Through continuous evaluation, Operations aims to provide the best service and control over every transaction.

To continue actively supporting Danamon Aspirations, Operations will continue to align with the Bankwide Strategic Plan, with Operations Strategic House as follows:



PERFORMANCE IN 2024

With the main objective to improve customer experience when transacting with Danamon, transformation in process optimization is implemented through various initiatives.

A. Boost technology adoption in transforming Operational processes.

The following are initiatives related to system improvements, automation, and business process optimization carried out in 2024, namely:

1. Optimization of the remittance process through enhanced nostro distribution logic and improved customer experiences in foreign exchange cross-currency incoming funds.

2. Continued development of the collateral appraisal system and the implementation of QR Code system for collateral document management.
3. Continuously carry out reengineering of the credit operations area by utilizing RPA (Robotic Process Automation) technology, processing time optimization, and process accuracy measurement in several operational areas.
4. Implementation of supporting applications to facilitate the clearing process for Treasury derivative transactions, along with continued development to accommodate the new Treasury system.
5. Implementation of a custodian system to support an integrated custodian process.
6. Implementation of the banking intermediary system of MPN G3 on tax payments according to the mandate of DJP and DJPB.
7. Support the implementation of Loan Initiation with Current Account as Collateral and Privilege Loan for Mortgage Customers.
8. Process improvement for the Regulatory Reporting process, covering Antasena Reporting and the Reporting of Foreign Exchange Flow Activities.
9. Continue the utilization of digital document storage in wider operational areas.

B. Improve employee productivity and capability/ upskilling.

The Operations team's productivity remained the main objective and was implemented through various programs, i.e. reskilling and upskilling programs, job rotations, leadership trainings, and certifications as well as technology utilization within the Banking industry. The following are programs carried out throughout 2024, including:

1. Implement planned training and development programs that have been identified based on business and individual employee needs, focusing on the execution of Reskilling (expanding capabilities) and Upskilling (improving capabilities).

2. Prioritizing the internal recruitment process through rotation, job enlargements, employee re-assignments, and executing succession planning in the leadership team as part of employee career development.
3. Coaching and training through special and intensive development programs, including certifications related to risk management, payments and rupiah currency management, capital markets, Custodian Bank, Trade Finance, and collateral appraisers.
4. Continuously supporting Danamon Bankers Trainee (DBT) program for work functions in Operations, as well as mentoring activities to sharpen understanding of banking operational processes.

C. Strengthen internal control and cost management.

As an effort to strengthen internal control through a robust control support system, Operations has focused on several initiatives, such as:

1. Implementation of credit processing system enhancement related to the distribution of Corporate group limit sharing.
2. Continue developing the dispute and chargeback monitoring system for card transactions as part of risk mitigation and compliance function fulfilment.
3. Optimization of email management in the Trade Operation area to support the Trade Finance transaction processing function.
4. Enhanced the control functions in the Core Banking system for daily transactions.
5. Implementation of a monitoring system for documents that have not been fulfilled in operational areas (TBO/to-be-obtained documents).
6. Ensuring operational cost management is properly implemented by performing monthly financial/ expense analysis/reports.

AWARDS AND RECOGNITION IN 2024

Danamon's Operations team has received awards for their continuous efforts to meet customers' expectations.

1. The 2024 Elite Quality Recognition Award: awarded by J.P. Morgan Chase Bank for US Dollar Clearing MT202.
2. The 2024 Elite Quality Recognition Award: awarded by J.P. Morgan Chase Bank for US Dollar Clearing MT103.
3. The US Dollar Payments STP Excellence Award: awarded by Citibank for Commercial Payments.
4. Indonesia Central Securities Depository (KSEI) award for participation in the development of capital market infrastructure KSEI-Cash Management System (K-CASH).

PLANS FOR THE FUTURE

To anticipate future business challenges and maximize technology utilization, Operations will continue conducting reviews for system improvements, exploring automation opportunities, and improving processes through collaboration with relevant directorates. Operations People Development will also carry out the learning and development framework custom-made for operations working teams and is committed to executing a strong risk control culture to ensure seamless operational processes.

The following are initiatives included in the 2025 planning, which are:

1. Continuing the adoption of RPA (Robotic Process Automation) technology and Process Re-engineering to optimize processing time and process accuracy in several operational areas.
2. Supporting Danamon strategic activities in implementing Treasury System Replacement.
3. Continuing the automation of the User ID management process to enhance control.
4. Reconciliation automation for high-volume transactions.
5. Continuing process improvement for the Regulatory Reporting process, covering Antasena Reporting and SLIK Reporting.
6. Continuing Operations support in the implementation of the Branch Transformation project to ensure that the implementation and design are aligned with the needs, fulfill the control functions, system access authority, and policies and procedures.
7. Continuing the training and development program focusing on the execution of Reskilling (expanding capabilities) and Upskilling (improving capabilities) in both soft and technical skills.





CORPORATE GOVERNANCE

CORPORATE GOVERNANCE



CORPORATE GOVERNANCE



"Danamon believes that the implementation of Good Corporate Governance (GCG) is an important element that encourages the Company to achieve stable and sustainable business growth and increase its corporate values in both the short and long term."

In line with the increasingly complex economic and industrial development, the implementation of Good Corporate Governance (GCG) has become an important foundation and is the underlying principles of the Company's management based on the laws and regulations.

The implementation of GCG by Danamon is not just to fulfill the regulatory requirement/applicable laws and regulations, but is driven by the awareness of the implementation and the continuous improvement of GCG is an important key to improving performance and sustainable competitive advantage.

Over time, Danamon's existence in the Banking industry is inseparable from the harmony that exists between Danamon and the environment around its business areas.

Danamon makes improvements, adjusts operational policies and procedures to comply with applicable regulations and adopts industry's best practices, develops systems and raises awareness of all employees while considering the interests of Shareholders and Stakeholders.

BASIS FOR THE IMPLEMENTATION GOOD CORPORATE GOVERNANCE AT DANAMON

Danamon implements GCG based on the laws and regulations that serve as references in the implementation of GCG, including:

- Laws of The Republic of Indonesia related Limited Liability Companies, Capital Markets and Banking;
- Financial Services Authority Regulations (POJK) and Financial Services Authority Circular Letters (SEOJK) especially regarding Corporate Governance, Annual Reports, Risk Management, and various regulations related to the implementation of Corporate Governance;
- Roadmap of Indonesian Corporate Governance;
- The ASEAN Corporate Governance Scorecard (ACGS) issued by the ASEAN Capital Market Forum (ACMF);

- Indonesian General Guidelines for Good Corporate Governance (GCG) issued by the National Committee on Governance Policy (KNKG);
- The Company's Articles of Association and General Meeting of Shareholders (AGMS) resolutions; and
- The Bank's GCG Policy.

Danamon has an Integrated Corporate Governance Policy MUFG Group Financial Conglomeration that offers guidelines for implementing GCG at every activity and organizational level at Danamon and Financial Services Institutions (FSI) in the MUFG Group Financial Conglomeration.

COMMITMENT AND OBJECTIVES OF IMPLEMENTING DANAMON'S CORPORATE GOVERNANCE

Danamon's Board of Commissioners, Board of Directors and all employees are fully committed to continuously improving the quality of GCG implementation using the following 5 (five) GCG principles as guidance: transparency, accountability, responsibility, independency, and fairness.

The aim of achieving stable and sustainable business growth and increasing corporate values in both the short and long term is supported by GCG the process and mechanism for evaluating the implementation of GCG which is conducted periodically covering 3 (three) aspects of governance, namely governance structure, governance process, and governance outcome, in addition to other criteria or indicators for each assessment factor.

In line with the development of best practices in implementing GCG in the Banking and financial services industry, Danamon committed to continuously improving its GCG implementation that allows it to meet the ever-changing GCG standards

The sustainable implementation of GCG at Danamon aims to:

- Encourage Company performance.
- Increase investor confidence.
- Protect the interests of stakeholders.
- Optimize added value.
- Make positive contributions to the Banking industry, financial industry and the Indonesian economy.

DANAMON'S GOVERNANCE IMPLEMENTATION ROADMAP

Danamon consistently and continuously makes improvements in its governance implementation methods as outlined in its governance roadmap.

Danamon's GCG roadmap is detailed below:

2020

- Adjusting the structure and members of the Financial Conglomeration.
- Adjusting the membership structure of committees.
- Refining and updating charter 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 Corporate Governance.

2021

- Refining and updating a number of policies related to Risk Management and Integrated Corporate Governance.
- Refining 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 Corporate Governance MUG Group Financial Conglomeration.
- Updating the Bank's Financial Conglomeration Corporate Charter.
- Refining and updating policies supporting corporate governance implementation.
- Updating several charter committees.

2023

- Updating Danamon's Code of Conduct.
- Improving a number of policies related to Anti-Money Laundering and Preventing Terrorism Financing (AML-CFT), Risk Management and Corporate Governance.
- Merging the Nomination Committee and Remuneration Committee into 1 (one) committee, namely the Nomination and Remuneration Committee.
- Updating several charter committees.
- Organizations Structure amendments.

2024

- Code of Ethics amendments.
- Articles of Association amendments.
- Organizations Structure amendments.
- Adjustment of the structure and members of the Financial Conglomeration and Corporate Charter.
- Adjustment of Integrated Corporate Governance Committee membership structure.
- Establishment and restatement of Board of Directors committees.
- Refining and updating a number of policies related to Risk Management, Corporate Governance and supporting policies for the implementation of Corporate Governance.
- Refining and updating charter for corporate governance organs.
- Implementing Sharia Banking Certification for Independent Parties, and members of Boards of Directors and Boards of Commissioners.

STRUCTURE AND MECHANISM OF CORPORATE GOVERNANCE [IDX G-01]

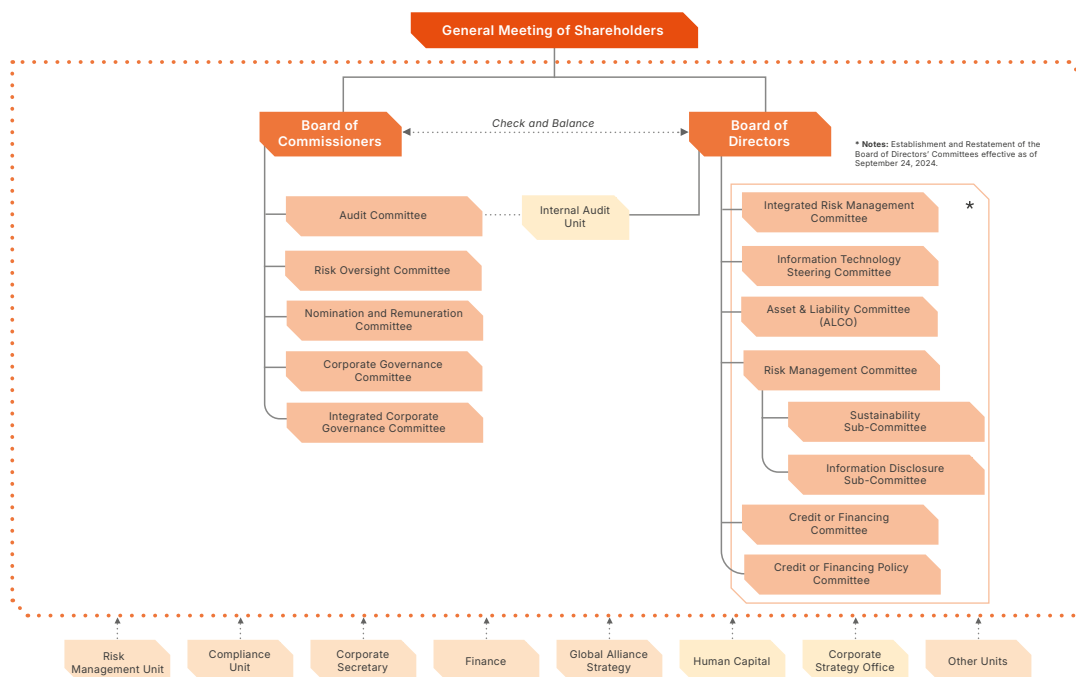
Danamon implements Corporate Governance based on the following 5 (five) basic Corporate Governance principles:

Transparency	Accountability	Responsibility	Independency	Fairness
Danamon is committed to applying transparency in disclosing and providing relevant information that is easy for the Shareholders and Stakeholders to access. Transparency is also applied in the decision-making process as reflected in the minutes of the meetings.	Clarity in organizational functions, duties, and authorities and responsibilities governed according to the charter of each function. As an institution, Danamon is accountable for its performance.	Danamon is committed to complying with laws and regulations and established internal policies, ethical values and standards, principles and practices. In addition, Danamon also works to realize its responsibility to both the society and the environment in order to achieve long-term business continuity and gain recognition as a good corporate citizen.	Danamon's organs carry out their activities independently and objectively, and avoid any dominating influences from any party. Danamon is committed to running its business with a priority placed on professionalism and free from conflicts of interest and influence or pressure from any party that is in violations of regulatory provisions and ethical values as well as standards, principles, and practices.	Danamon ensures that it can always fulfil the rights and interest of all of its shareholders, both majority and minority. Danamon also always provides fair and equal treatment to all stakeholders. Fairness herewith includes equality, balance, and justice in fulfilling Stakeholders rights based on agreements, regulatory provisions, and ethical values as well as standards, principles, and practices.

At Danamon, GCG is implemented through a series of activities (Governance Structure, Governance Process, and Governance Outcome) based on GCG principles and guided by the company's commitment.

GOVERNANCE STRUCTURE [GRI 2-9]

Danamon has established a corporate governance structure that reflects the principle of checks and balance to support the implementation of good corporate governance so that it can run systematically and structured.



GOVERNANCE PROCESS

Danamon as the Main Entity has prepared and established the Integrated Corporate Governance MUFG Group Financial Conglomeration Policy in Indonesia. This policy offers a main guideline for the implementation of integrated corporate governance that must be followed by all Entities in the Financial Conglomeration MUFG Group in Indonesia. In May 2024, the Integrated Corporate Governance MUFG Group Financial Conglomeration Policy was refined and updated in accordance with the issuance of POJK No.17 of 2023 on the Implementation of Corporate Governance for Commercial Banks and the addition of PT Home Credit Indonesia as a member of MUFG Group Financial Conglomeration.

Danamon also has an internal Policy for Corporate Governance to comply with regulatory provisions and support infrastructure and implementation of Good Corporate Governance, including:

Subject	Type of Internal Policy
Internal Policy	Articles of Association Code of Conduct (formerly known as Code of Ethics)
Board of Commissioners and Board of Directors	Board of Commissioners Charter Board of Directors Charter
Committee under Board of Commissioners	Risk Oversight Committee Charter Audit Committee Charter Nomination and Remuneration Committee Charter Corporate Governance Committee Charter Integrated Corporate Governance Committee Charter
Committee under Board of Directors	Risk Management Committee Charter Credit or Financing Policy Committee Charter Credit or Financing Committee Charter Information Technology Steering Committee Charter Integrated Risk Management Committee Charter Asset and Liability Committee Charter
Corporate Governance & Guidelines	Integrated Corporate Governance MUFG Group Financial Conglomeration Policy
Integrated Governance	Financial Conglomeration Corporate Charter for MUFG Group
Corporate Secretary	Appointment of Corporate Secretary No. KSR-DIR.Corp.Sec.003
Affiliate and Conflicts of Interest Transactions	Policy for Transactional Conflict of Interest and Information Wall Management
Anti Fraud	Anti-Fraud Management Policy and Framework
Audit	Integrated Internal Audit Charter
Risk Management	Risk Management Policy – Bank and Consolidated Integrated Risk Management Policy (IRMP) of MUFG Group Financial Conglomeration
Anti Money Laundering	Policy for Implementation of Anti Money Laundering (AML), CounterTerrorism Financing (CFT), and Counter Proliferation of Weapon of Mass Destruct Financing Programs (CPF)
Whistleblowing System	Fraud Handling Policy
Procurement	Procurement Policy
Anti-Corruption Policy	Anti-Bribery and Corruption Policy
Other Policies	Dividend Policy Customer Complaint Handling Policy Shareholder Communication Policy Related Party Policy

Danamon continues to implement good governance principles in various aspects and at every level of the organization. In 2024, various initiatives to strengthen the implementation of corporate governance through the alignment of corporate governance implementation with regulatory provisions and improvements in structure and supporting governance policies, including:

1. Establishment of the Credit or Financing Committee and the Credit or Financing Policy Committee in order to improve the implementation of POJK No.17 of 2023 concerning the Implementation of Corporate Governance for Commercial Banks.

2. Improvement in the Integrated Corporate Governance Policy.
3. Improvement in policies related to risk management, including:
 - Risk Management Policy – Bank and Consolidated.
 - Integrated Risk Management Policy (IRMP) of MUFG Group Financial Conglomeration.
 - Integrated Capital Management Policy of MUFG Group Financial Conglomeration.
 - Capital Management Policy.
 - Risk Appetite Statements Policy.
 - Policy Hierarchy and Standards Policy.
 - Sustainability Policy.
 - Market and Liquidity Risk Management Policy.
 - Credit Risk Policy.
 - Operational Risk Management Policy.
 - Recovery Plan Policy.
 - Expected Credit Loss Policy (CKPN).
4. Improvement in Fraud Handling Policy.
5. Improvement in Dividend Policy.
6. Improvement in Information Technology Policy.
7. Improvement in Customer Protection Policy and Customer Service Code of Ethics.
8. Improvement in Financial Literacy and Inclusion Activity Policy.
9. Improvement in Communication Policy with Shareholders.
10. Improvement in Bank Danamon Sanctions Policy.
11. Improvement in Human Capital Policy.
12. Improvement in Employment Development and Sanctions Policy.
13. Improvement in Policy of Delegating part of the work to other parties for a cooperation relationship of business process outsourcing and labor supply (Outsourcing).
14. Improvement in Project Policy.
15. Improvement in Fund Transfer Pricing (FTP) Policy.
16. Improvement in Contingency Funding Plan (CFP) Policy.
17. Improvement in Financial Conglomeration Corporate Charter for MUFG Group in accordance with the addition of PT Home Credit Indonesia as a member of Financial Conglomeration MUFG Group.
18. Improvement in Board of Commissioners Charter and Board of Directors Charter.
19. Improvement in Committee Charters under Board of Commissioners, namely the Audit Committee, Corporate Governance Committee, Nomination and Remuneration Committee, and Integrated Corporate Governance Committee.

20. Improvement in Committee Charter under Board of Directors, namely the Integrated Risk Management Committee, Asset and Liability Committee (ALCO), Credit or Financing Committee, Credit or Financing Policy Committee, Sustainability Sub-committee, and Risk Management Committee.

GOVERNANCE OUTCOME

To sustainably improve the way it implements Good Corporate Governance, Danamon makes semi-annual self-assessments of the quality of corporate governance implementation, for the positions of June and December in accordance with the Bank's Health Level assessment period. In addition, Danamon also has an independent external party makes the assessment of the implementation of Good Corporate Governance to get more objective and impartial assessment results.

1. Internal Assessment

Danamon makes a self-assessment of the implementation of Corporate Governance semi-annually or the positions at the end of June and December, in accordance with the provisions of POJK No.17 of 2023 and SEOJK No.13/SEOJK.03/2017 concerning the Implementation of Corporate Governance for Commercial Banks.

a. Procedure

Self-assessment of the quality of the implementation of the principles of corporate governance in a comprehensive and structured manner integrated into 3 (three) aspects of governance, namely

1) Governance Structure

The Governance Structure Assessment aims to assess the adequacy of the Bank's Governance structure and infrastructure to ensure good Corporate Governance principles application produces outcomes that meet the expectations of the Bank's Stakeholders.

2) Governance Process

The Governance Process Assessment aims to assess the effectiveness of the Good Corporate Governance principle application process supported by the adequacy of the Bank's Governance structure and infrastructure to ensure the Bank will show outcomes that meet the expectations of the Bank's Stakeholders.

3) Governance Outcome

The Governance Outcome aims to assess the quality of the Bank's outcomes that meet the expectations of the Bank's Stakeholders as the outcomes of the Good Corporate Governance principle application process and supported by the adequacy of the Bank's Governance structure and infrastructure.

b. Criteria

A self-assessment of the implementation of Governance includes at least 11 (eleven) assessment factors of the implementation of Governance, namely

- 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) Completeness and execution of committee duties.
- 4) Handling of conflicts of interest.
- 5) Implementation of the compliance function.
- 6) Implementation of the internal audit function.
- 7) Implementation of the external audit function.
- 8) Implementation of risk management including the Internal control system.
- 9) Provision of funds to related parties and Provision of large funds (large exposure).
- 10) Transparency of the Bank's financial and non-financial conditions, Corporate Governance Implementation Report and Internal Reports.
- 11) The Bank's strategic plan.

c. Parties conducting the assessment

Self-assessment of the 11 (eleven) assessment factors is carried out by involving related functions or working units, including the Board of Commissioners, Board of Directors, Committees, Internal Audit Working Unit, Compliance Working Unit, Risk Management Working Unit, Corporate Secretary, and other related working units.

d. Self-Assessment Results

The results of the Bank's self-assessment of the implementation of Good Corporate Governance at the Bank are an integral part of the Corporate Governance Implementation Report.

The results of the self-assessment of the Corporate Governance Implementation are one of the factors in the scope of the Bank Health Level Assessment using the risk approach or RBBR, which are carried out at least semi-annually for the positions at the end of June and the end of December as regulated in POJK No.4/POJK.03/2016 and SEOJK No.14/SEOJK.03/2017 concerning the Assessment of the Health Level of Commercial Banks.

In semester I and II of 2024, the results of the Bank's corporate governance self-assessment are as follows:

Rating	Rating Definition
2 (Good)	Reflecting that Danamon Management has implemented corporate governance that is generally Good . This is reflected in the adequate fulfillment of corporate governance principles. If there are weaknesses in the application of the principles of governance, in general, this weaknesses are less significant and can be resolved by normal actions by Danamon Management.

Based on the assessment results of 11 (eleven) assessment factors of corporate governance implementation, Danamon has adequate governance structure and infrastructure that supports the effectiveness of the good corporate governance principle application process and the quality of the implementation of Corporate Governance principles that can meet Stakeholders' expectations.

2. External Assessment

a. ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard)

Danamon continues to improve good corporate governance principle application and by that, expects to provide added value for all of its stakeholders. One of the efforts Danamon makes is using the ASEAN CG Scorecard as a guide to improving the implementation of corporate governance principles on an ongoing basis.

The ASEAN CG Scorecard is an initiative of the ASEAN Capital Market Forum (ASEAN) to integrate the capital markets of member countries of the Association of Southeast Asian Nations (ASEAN). The ASEAN CG Scorecard has been implemented since 2011. The ASEAN CG Scorecard is a quantitative tool to measure the compliance of public companies in ASEAN with corporate governance guidelines according to exemplary practices based on international standards, especially the principles of corporate governance issued by the Organisation for Economic Cooperation and Development (OECD).

b. Indonesian Institute for Corporate Directorship (IICD)

In order to encourage the implementation of good corporate governance for all issuers in Indonesia and provide support to regulators simultaneously. Since 2017, IICD has consistently assessed 200 Issuers based on the Largest and Medium Market Capitalization based on the ASEAN CG Scorecard 2023 assessment method. IICD as an external assessor has independently assessed Danamon for the implementation of good corporate governance.

Commitment to the implementation of sustainable corporate governance has earned Danamon several awards in 2024, including:

- 1) GRC Awards 2024:
 - a. The Most Committed GRC Leader 2024 – Daisuke Ejima as President Director of Danamon.
 - b. TOP GRC Awards 2024 #4 Stars.
- 2) The 15th IICD Corporate Governance Conference and Award:
 - a. Best Responsibility of The Board – The Board of Commissioners is considered responsible for protecting the interests of shareholders and ensuring good Corporate Governance practices.
 - b. Top 50 Issuers with the Largest Market Capitalization (Big Cap PLCs).

DANAMON'S CORPORATE GOVERNANCE IMPLEMENTATION REPORT

Danamon's Corporate Governance Implementation Report covers all aspects of the Bank's corporate governance implementation that have been prepared by referring to applicable laws and regulations and best practices in the implementation of corporate governance implementation that applies universally. The issuance of Danamon's corporate governance implementation report is part of the Bank's responsibility to implementing the transparency principle for the Stakeholders and to fulfill the prevailing laws and regulations.

GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is a Public Company's organ with authorities delegated to neither the Board of Directors nor the Board of Commissioners, as specified in laws on Limited Liability Companies and/or the Articles of Association of the Public Company.

GMS consists of an Annual GMS and other forms (Extraordinary GMS):

1) Annual GMS (AGMS)

Board of Directors shall hold the AGMS annually, no later than 6 (six) months after the financial year end as referred to in the laws and regulations and the Company's Articles of Association, preceded by the Announcement and Invitation of the GMS.

2) Extraordinary GMS (EGMS)

Extraordinary GMS shall be held by a Public Company at any time based on the need for the interest of the Public Company as referred to in the laws and regulations and the Articles of Association of the Company, preceded by the Announcement and Invitation of the GMS.

Legal Basis for GMS Implementation

The Company convenes GMS with reference to the following Law No. 40 of 2007 concerning Limited Liability Companies, FSA Regulation (POJK) No.15/POJK.04/2020 concerning Planning and Holding General Meeting of Shareholders of Public Limited Companies, POJK No.16/POJK.04/2020 concerning the Implementation of Electronic General Meetings of Shareholders of Public Limited Companies, Company's Articles of Association, Danamon's Corporate Governance Guidelines.

SHAREHOLDERS

Shareholders are owners of capital whose names are registered as shareholders within Company's shareholders' registry. Company has a total authorized capital of 17,782,400,000 shares. The shares consist of 22,400,000 series A shares with voting rights, each

with a nominal value of Rp50,000.00 per share, and 17,760,000,000 series B shares with voting rights, each with a nominal value Rp500.00 per share. Of this capital, shareholders have 9,773,552,870 shares which consist of 22,400,000 series A shares and 9,751,152,870 series B shares. Shareholders consist of holders of series A shares and holders of series B shares. All shares issued by Company are registered shares.

Rights and Authorities of Shareholders

Company does not divide its shares into special types of shares or ordinary shares. All shareholders have equal rights and obligations. Shareholders can participate in managing the Company through the GMS. A GMS can be held at the request of shareholders with preconditions as stipulated in laws, regulations and Company's Articles of Association.

Shareholders reserve the right to participate in making decisions related to amendments to the Articles of Association and other fundamental changes regarding the Company. Shareholders also have the right to participate effectively and use votes in the GMS, as well as the right to obtain information regarding the GMS, which includes information on meeting agendas, as well as rules and procedures for voting.

The Company protects the rights of its shareholders and helps to ensure that the basic rights of shareholders are upheld. The basic rights of shareholders include:

1. Obtaining relevant and material Information about Company in a timely and regular manner.
2. Attending and voting at the GMS.
3. Obtaining a resolution in the event that shareholders disagree with the Company's activities and corporate actions.
4. Obtaining Dividends in accordance with the dividend policy and GMS Resolution.
5. Exercising other rights based on the Articles of Association and prevailing laws and regulations.

Limitations for Shareholders

1. Shareholders are not allowed to intervene in the Company's operations and directors and commissioners must refuse the intervention.
2. Controlling shareholders can coordinate in the preparation of the business strategies, corporate plan, and business plan.
3. Supervision by the controlling shareholders can only be carried out through the GMS or through policy coordination and the conduct of audits in accordance with applicable regulations.
4. Controlling shareholders must avoid conflicts of interest.
5. Controlling shareholders are prohibited from abusing the dominance of ownership or control which may result in the violation of the GCG principles.
6. The Board of Commissioners and Board of Directors must refuse requests for information regarding Company from controlling shareholders that are not in accordance with the principle of fairness and equality.
7. Shareholders are prohibited from utilizing the Company for personal gains, family, Company or business group with enthusiasm and ways that conflict with the laws and regulations and fairness in the Banking and financial fields.

Shareholders Access to Information

Access to shareholder information is listed in the Company Information Access Information chapter of this Annual Report.

GMS Voting Mechanisms and Vote Counting

Company has compiled and prepared a Code of Conduct for its GMS. This GMS Code of Conduct, which is made available on its official website and delivered and read out at the opening of a GMS, contains voting procedure and calculation. Prior to each of the voting, the chairman of the GMS shall give an opportunity for shareholders with the rights to inquiries and/or their proxies to ask questions and/or share their opinions to ask questions and/or give their opinions to the chairman of the GMS before voting is conducted for each agenda item of the GMS.

Decision making in the GMS is carried out in the following manner:

1. The GMS shall make decisions based on deliberation to reach a consensus. In the event a consensus is not reached on a particular agenda item, then the decisions shall be made through voting.
2. Voting shall be carried out with due consideration on the GMS' attendance quorum and decision quorum, as stipulated in Company's Articles of Association.
3. In voting, the votes cast by the shareholders apply to all of the shares they own. Shareholders are not entitled to give power of attorney to more than one proxy for a portion of the number of shares they own with different votes.
4. In votes calculation, 1 (one) share gives the holder the right to cast 1 (one) vote. If a shareholder has more than 1 (one) share, then the shareholder is only eligible for 1 (one) vote at a time. A vote represents the entire number of shares a shareholder owns based on the voting cards the shareholder receives.
5. Members of both the Boards of Commissioners and Board of and Company's employees shall refrain from acting as shareholder proxies.
6. In the event that GMS makes decision on cash dividend distribution, then cash dividend payment to the entitled shareholders shall be made no later than 30 (thirty) days after a summary of the minutes of the referred GMS.

GENERAL MEETING OF SHAREHOLDERS IN 2024 [IDX G-02]

The Convention of AGMS

In 2024, The Company held 1 (one) Annual General Meeting of Shareholders ("AGMS"). The 2024 AGMS was convened in accordance with the provisions in the Company's Articles of Association, POJK No.15/POJK.04/2020 concerning Planning and Holding General Meetings of Shareholders of Public Limited Companies and POJK No.16/POJK.04/2020 concerning the Implementation of Electronic General Meeting of Shareholders of Public Limited Companies.

The holding process of the 2024 AGMS is as follows:

Date and Time	Friday, March 22, 2024 The AGMS was opened at 2.16 pm to 3.37 pm (West Indonesia Time)
Place	Bank Danamon Tower, Auditorium, 23rd Floor Jl. H.R. Rasuna Said, Block C No. 10, Karet Setiabudi, Jakarta 12920
Quorum (Shareholder Attendance)	In accordance with the Shareholders Registry as 28 February 2024, the total number of entitled shares is 9,773,552,870 shares. The number of shares with voting rights that attended the AGMS was 9,166,782,937 shares or approximately 93,792% of the total shares issued by the Company. As such, this has fulfilled the required quorum (more than 2/3 of the total shares with valid voting rights issued by the Company). Therefore, the AGMS is valid to be held and to make decisions.
AGMS Chairman	The AGMS was chaired by Halim Alamsyah, Vice President Commissioner (Independent) of the Company, in accordance with Articles of Associations of the Company and Circular Resolutions of the Board of Commissioners.
Attendance of The Board of Commissioners	The Board of Commissioners physically present: <ol style="list-style-type: none"> 1. Yasushi Itagaki, President Commissioner 2. Halim Alamsyah, Vice President Commissioner (Independent) 3. Peter Benyamin Stok, Independent Commissioner 4. Nobuya Kawasaki, Commissioner 5. Hedy Maria Helena Lapien, Independent Commissioner <p>The Board of Commissioners attended via the Webex:</p> <ol style="list-style-type: none"> 1. Dan Harsono, Commissioner
Attendance of the Sharia Supervisory Board	Sharia Supervisory Board physically present: <ol style="list-style-type: none"> 1. M. Sirajuddin Syamsuddin, Chairman 2. Hasanudin, Member 3. Asep Supyadillah, Member
Attendance of The Board of Directors	Directors physically present: <ol style="list-style-type: none"> 1. Daisuke Ejima, President Director 2. Honggo Widjojo Kangmasto, Vice President Director 3. Hafid Hadel, Vice President Director 4. Herry Hykmanto, Director 5. Rita Mirasari, Director 6. Dadi Budiana, Director 7. Muljono Tjandra, Director 8. Naoki Mizoguchi, Director
Independent Party to calculate quorum and vote on AGMS decisions	The Company had appointed Mala Mukti, S.H., LL.M. as Notary and PT Adimitra Jasa Korpora as Securities Administration Bureau respectively as authorized parties to calculate the quorum and voting.
Number of shareholders who asked questions and/or provided opinions at the AGMS	There were no questions or opinions raised by the shareholders on each agenda item.
AGMS decision making mechanism	<ol style="list-style-type: none"> 1. Meeting decisions are taken based on deliberation to reach consensus. 2. In the event that a consensus is not reached, decisions shall be made through voting on the agenda of the Meeting. A decision is valid if it is approved by more than 2/3 (two thirds) of the total shares with voting rights present and/or represented at the Meeting. 3. Abstain/Blanko votes shall be considered to cast the same vote as the majority of shareholders who cast votes.

Phases of AGMS 2024 Implementation

Matter	Date	Reporting Media
Notification of PT Bank Danamon Indonesia Tbk (Company) Annual General Meeting of Shareholders (AGMS) Plan to OJK	February 2, 2024	OJK and IDXnet Electronic Reporting Facilities
Announcement of the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk (Company)	February 13, 2024	OJK and IDXnet Electronic Reporting Facilities, eASY.KSEI, and Company Website
Invitation to the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk (Company)	February 29, 2024	OJK and IDXnet Electronic Reporting Facilities, eASY.KSEI, and Company Website
The conduct of the AGMS of PT Bank Danamon Indonesia Tbk (Company)	March 22, 2024	-
Submission of Summary Minutes of the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk (Company)	March 26, 2024	OJK and IDXnet Electronic Reporting Facilities, eASY.KSEI, and Company Website
Submission of Minutes of the Annual General Meeting of Shareholders (AGMS) of PT Bank Danamon Indonesia Tbk (Company)	April 5, 2024	OJK and IDXnet Electronic Reporting Facilities

The Company has uploaded information about the 2024 AGMS on its official website, such as description on Meeting agenda, profiles of Public Accountants and Public Accounting Firms, profiles of prospective Members of the Board of Directors, Meeting rules and other Meeting materials.

Decisions and Realization of the 2024 AGMS

The AGMS has decided on 6 (six) meeting agenda items. All meeting decisions have been realized in 2024, as listed below:

AGMS – First Agenda			
<ol style="list-style-type: none"> Approved the Annual Report of the Company's for financial year ended on 31 December 2023. Approved the consolidated financial statements for the financial year ended on 31 December 2023 which was audited by the Public Accountants Firm of Imelda & Rekan (a member firm of Deloitte Touche Tohmatsu Limited) as described in the Independent Auditor's Report dated 16 February 2024, Number 00015/2.1265/AU.1/07/0849-3/1/II/2024, with an unmodified opinion. Approved the Board of Commissioners Supervisory Report of the Company for financial year ended on 31 December 2023. Give release and discharge ("volledig acquit et decharge") to: (i) the Board of Directors of the Company in the performance of duties and responsibilities for the management as well as the duties and responsibilities to represent the Company; (ii) the Board of Commissioners of the Company in the performance of duties and oversight responsibilities, duties, and responsibilities in providing guidance and advice to the Board of Directors, and (iii) the Sharia Supervisory Board in the performance of duties and responsibilities of supervision of the Sharia aspects of the implementation of the Company's business activities in accordance with Islamic principles as well as providing advice and suggestions to the Board of Directors, which is done in the financial year ended on 31 December 2023, as long as the duties and responsibilities are reflected in the annual report for the financial year ended on 31 December 2023. 			
The results of calculation voting card	Total Abstain and Agree Votes: 9,166,718,037 shares or 99.999%		
	Abstain	Disagree	Agree
	3,360,614 shares or 0.037%	64,900 shares or 0.001%	9,163,357,423 shares or 99.963%

AGMS – Second Agenda			
<p>Approved the appropriation of the Company's net profit for the financial year ended on 31 December 2023 in total amount of IDR3,503,882,000,000 (three trillion five hundred three billion eight hundred eighty two million rupiah) with detail as follow:</p> <ol style="list-style-type: none"> 1% (one percent) of net profit or approximately IDR35,038,820,000 (thirty-five billion thirty-eight million eight hundred and twenty thousand rupiah) is set aside for reserve fund to comply with Article 70 of the Limited Liability Company Law. 35% (thirty five percent) of net profit or approximately IDR1,226,358,700,000 (one trillion two hundred twenty six billion three hundred fifty eight million seven hundred thousand rupiah) or IDR125,48 (one hundred twenty five point forty eight rupiah) per share, with the assumption that total issued shares of the Company at the Recording Date is not more than 9,773,552,870 (nine billion seven hundred seventy three million five hundred fifty two thousand eight hundred and seventy) shares, to be distributed as dividend for the financial year 2023, with the following provisions: <ol style="list-style-type: none"> The dividend shall be paid to the shareholders whose names are registered in the Shareholders' Registry on a date to be stipulated by the Board of Directors of the Company (further referred to as the "Recording Date"). The unclaimed dividend after 5 (five) years since it was declared, will be booked at the special reserve and the procedure to claim the dividend booked at the special reserve can be accessed through the Company website. The Shareholder dividend tax will comply with the applicable tax regulations. The Board of Directors is hereby authorized and empowered to stipulate all matters regarding or relating to the implementation of dividend payment for the financial year 2023, including (however without limitation) to: <ol style="list-style-type: none"> determine the Recording Date for the shareholders of the Company who are entitled to receive dividend payment for the financial year 2023. determine the date of implementing payment of dividend for the financial year 2023, taking into consideration and without prejudice to the regulations of the Stock Exchange where the shares of the Company are listed. 3) The remaining amount of the Net Profit for the financial year 2023 which is not determined shall be booked as retained earning of the Company. 			
The results of calculation voting card	Total Abstain and Agree Votes: 9,166,716,037 shares or 99.999%		
	Abstain	Disagree	Agree
	480,300 shares or 0.005%	66,900 shares or 0.001%	9,166,235,737 shares or 99.994%

AGMS – Third Agenda

1. Re-appoint Elisabeth Imelda as Public Accountant and Imelda dan Rekan, (a member firm of Deloitte Touche Tohmatsu Limited) as Public Accounting Firm, which is listed in the Financial Services Authority to audit the Company's consolidated financial statement for the financial year 2024.
2. Authorize the Board of Commissioners to:
 - a. Determine the amount of honorarium and other requirements relating to the appointment of the Public Accountant and Public Accounting Firm.
 - b. Determine a substitute Public Accounting Firm and/or Public Accountant in the event that the Public Accounting Firm of Imelda dan Rekan and/or the Public Accountant of Mrs. Elisabeth Imelda, due to any reason, cannot complete the audit process of the Company's 2024 Financial Statement.

The results of calculation voting card	Total Abstain and Agree Votes: 9,166,718,037 shares or 99.999%		
	Abstain	Disagree	Agree
	480,300 shares or 0.005%	64,900 shares or 0.001%	9,166,237,737 shares or 99.994%

AGMS – Fourth Agenda

1. a. Approved the total payment of bonus/tantieme which will be distributed to the Board of Commissioners of the Company for the financial year 2023.
- b. Approved the total payment of salary/honorarium and/or allowances to the Board of Commissioners of the Company for financial year 2024.
- c. Approved the delegation of authority to the President Commissioner of the Company to determine the bonus/tantieme for the financial year 2023 and the total amount of salary/honorarium and/or allowances for the financial year 2024 to each member of the Board of Commissioners of the Company based on the recommendation of Nomination and Remuneration Committee.
2. a. Approved the total payment of bonus/tantieme which will be distributed to the Sharia Supervisory Board of the Company for the financial year 2023.
- b. Approved the total payment of salary/honorarium and/or allowances to the Sharia Supervisory Board of the Company for the financial year 2024.
- c. Approved the delegation of authority to the Board of Commissioner of the Company to determine the bonus/tantieme for the financial year 2023 and the total amount of salary/honorarium and/or allowances for the financial year 2024 to each member of the Sharia Supervisory of the Company, based on the recommendation of Nomination and Remuneration Committee.
3. a. Approved the total payment of bonus/tantieme which will be distributed to the Board of Directors of the Company for the financial year 2023.
- b. Approved the total payment of the salary and allowances and/or other income to the Board of Directors of the Company for the financial year 2024.
- c. Approved the delegation of authority to the Board of Commissioner of the Company to determine the bonus/tantieme for the financial year 2023 and the total payment of salary and allowances and/or other income for financial year 2024 to each member of the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee.

The results of calculation voting card	Total Abstain and Agree Votes: 9,166,686,337 shares or 99.999%		
	Abstain	Disagree	Agree
	609,931 shares or 0.007%	96,600 shares or 0.001%	9,166,076,406 shares or 99.992%

AGMS – Fifth Agenda

1. a. Approved the termination of Mr. Naoki Mizoguchi's term of office as Director of the Company effective April 1, 2024.
- b. Approved to appoint Mr. Jin Yoshida as Director of the Company where his appointment will be effective after his position as Director of PT Adira Dinamika Multifinance ("ADMF") ends in accordance with the decision of the ADMF GMS and passes the fit and proper test (fit and proper test) from the Financial Services Authority, for a term of office corresponding to the remaining term of office of the members of the Company's Board of Directors currently serving.
- c. After fulfilling the requirements of points a and b above, the composition of the Company's Board of Directors will be as follows:

Board of Directors	
President Director	Daisuke Ejima
Vice President Director	Honggo Widjojo Kangmasto
Vice President Director	Hafid Hadeli
Director	Herry Hykmanto
Director	Rita Mirasari
Director	Dadi Budiana
Director	Muljono Tjandra
Director	Thomas Sudarma
Director	Jin Yoshida

for a term of office until the closing of the AGMS in 2026 which will be held no later than June 2026, without prejudice to the rights of the General Meeting of Shareholders to dismiss them (them) at any time.

2. Approved to authorize the Company's Board of Directors to declare these decisions In one or more deed of meeting decisions made before a Notary, notify the change in the Company's data to the Minister of Law and Human Rights of the Republic of Indonesia to obtain a letter of receipt of notification of changes to the Company's data.

The results of calculation voting card	Total Abstain and Agree Votes: 9,095,168,467 shares or 99.219%		
	Abstain	Disagree	Agree
	609,931 shares or 0.007%	71,614,470 shares or 0.781%	9,094,558,536 shares or 99.212%

AGMS – Sixth Agenda

- Approved changes to the provisions in the Company's Articles of Association namely article 11 paragraph 5 (c), article 12 paragraph 11, article 14 paragraph 1, article 15 paragraph 10, article 18 paragraph 7 (a) and (b) and article 25 paragraph 4 in order to adjust to the provisions and regulations in connection with:
 - POJK Number 17 of 2023 concerning the Implementation of Governance for Commercial Banks Article 8;
 - POJK Number 12 of 2023 concerning Sharia Business Units Articles 10, 11, 12;
 - POJK Number 14/POJK.04/2022 concerning the Submission of Periodic Financial Reports by Issuers or Public Companies;
 - Decree of the Directors of PT Bursa Efek Indonesia Number Kep00023/BEI/03-2015 concerning the Determination of The Cash Dividend Schedule;
 - Decree of the Directors of PT Bursa Efek Indonesia Number Kep00077/BEI/09-2021 concerning Changes to the Provisions for Implementing the Distribution of Share Dividends, Bonus Shares and Distribution of Interim Dividends.
 - POJK No 15/POJK.04/2020 concerning Plans and Organizing General Meetings of Shareholders of Public Companies
 - Articles of Association of the Company Article 27 paragraph 1 in conjunction with Article 19 paragraph (1) of the Limited Liability Company Law, changes to the Articles of Association are determined by the General Meeting of Shareholders.
- Give approval to the Company's Board of Directors to restate the approved changes to the Articles of Association as referred to in point 1 above and at the same time re-arrange all provisions of the Company's Articles of Association into one Notarial deed and make editorial changes if necessary in accordance with applicable regulations, then submit an application to the Minister of Law and Human Rights of the Republic of Indonesia to obtain approval or receipt of notification of changes to the Articles of Association, register it in the Company Register and publish it in the State Gazette of the Republic of Indonesia.

The results of calculation voting card	Total Abstain and Agree Votes: 9,105,708,200 shares or 99.334%		
	Abstain	Disagree	Agree
	480,300 shares or 0.005%	61,074,737 shares or 0.666%	9,105,227,900 shares or 99.328%

GENERAL MEETING OF SHAREHOLDERS IN THE PREVIOUS YEAR

In 2023, The Company held 1 (one) Annual General Meeting of Shareholders ("AGMS") on March 31, 2023 and decided on 6 (six) meeting agenda items, all meeting decisions have been implemented in 2023 as listed below:

AGMS – First Agenda

- Approved the Company's Annual Report for the financial year ended December 31, 2022.
- Approved the consolidated financial statements for the financial year ended on December 31, 2022 which was audited by the Public Accountants Firm of Imelda & Rekan (a member firm of Deloitte Touche Tohmatsu Limited) as described in the Independent Auditor's Report dated 14 February 2023, Number 00017/2.1265/AU.1/07/0849-2/1/II/2023, with an unmodified opinion.
- Approved the Board of Commissioners Supervisory Report of the Company for financial year ended at December 31, 2022.
- Give release and discharge ("volledig acquit et decharge") to: (i) the Board of Directors of the Company in the performance of duties and responsibilities for the management as well as the duties and responsibilities to represent the Company; (ii) the Board of Commissioners of the Company in the performance of duties and oversight responsibilities, duties, and responsibilities in providing guidance and advice to the Board of Directors, and (iii) the Sharia Supervisory Board in the performance of duties and responsibilities of supervision of the Sharia aspects of the implementation of the Company's business activities in accordance with Islamic principles as well as providing advice and suggestions to the Board of Directors, which is done in the financial year ended on December 31, 2022, as long as the duties and responsibilities are reflected in the annual report for the financial year ended on December 31, 2022.

The results of calculation voting card	Total Abstain and Agree Votes: 9,123,598,322 shares or 99.999%		
	Abstain	Disagree	Agree
	5,188,595 shares or 0.057%	64,900 shares or 0.01%	9,118,409,727 shares or 99.942%

AGMS – Second Agenda

Approve the appropriation of the Company's net profit for the financial year ended on December 31, 2022 in total amount of IDR3,302,314,000,000 (three trillion three hundred two billion three hundred and fourteen million rupiah) with detail as follow:

- 1% (one percent) of the net profit or more or less IDR33,023,140,000 (thirty three billion twenty three million one hundred and forty thousand rupiah) to be set aside for the reserve fund to comply with Article 70 of the Law on Limited Liability Companies.
- 35% (thirty five percent) of the net profit or more or less in total of IDR1,155,809,900,000 (one trillion one hundred fifty five billion eight hundred nine million nine hundred thousand rupiah) or IDR118.26 (One hundred eighteen point twenty six rupiah) per share, with the assumption that total issued shares of the Company at the Recording Date is not more than 9,773,552,870 (nine billion seven hundred seventy three million five hundred fifty two thousand eight hundred and seventy) shares, to be distributed as dividend for the financial year 2022, with the following provisions:
 - The dividend shall be paid to the shareholders whose names are registered in the Shareholders' Registry on a date to be stipulated by the Board of Directors of the Company (further referred to as the "Recording Date").
 - The unclaimed dividend after 5 (five) years since it was declared, will be booked at the special reserve and the procedure to claim the dividend booked at the special reserve can be accessed through the Company website.
 - The Shareholder dividend tax will comply with the applicable tax regulations.
 - The Board of Directors is hereby authorized and empowered to stipulate all matters regarding or relating to the implementation of dividend payment for the financial year 2022, including (however without limitation) to:
 - Determine the Recording Date for the shareholders of the Company who are entitled to receive dividend payment for the financial year 2022.
 - Determine the date of implementing payment of dividend for the financial year 2022, taking into consideration and without prejudice to the regulations of the Stock Exchange where the shares of the Company are listed.
- The remaining amount of the Net Profit for the financial year 2022 which is not determined shall be booked as retained earning of the Company.

The results of calculation voting card	Total Abstain and Agree Votes: 9,123,598,322 shares or 99.999%		
	Abstain	Disagree	Agree
	838,900 shares or 0.009%	64,900 shares or 0.001%	9,122,759,422 shares or 99.990%

AGMS – Third Agenda

1. Re-Appoint Elisabeth Imelda as Public Accountant and Imelda dan Rekan, (a member firm of Deloitte Touche Tohmatsu Limited) as Public Accounting Firm, which is listed in the Financial Services Authority to audit the Company's consolidated financial statement for the financial year 2023.
2. Authorized the Board of Commissioners to:
 - a. Determine the amount of honorarium and other requirements relating to the appointment of the Public Accounting Firm.
 - b. Determine a substitute Public Accounting Firm and/or Public Accountant in the event that the Public Accounting Firm of Imelda dan Rekan and/or the Public Accountant of Mrs Elisabeth Imelda, due to any reason, cannot complete the audit process of the Company's 2023 Financial Statement.

The results of calculation voting card	Total Abstain and Agree Votes: 9,123,598,322 shares or 99.999%		
	Abstain	Disagree	Agree
	835,100 shares or 0.009%	64,900 shares or 0.001%	9,122,763,222 shares or 99.990%

AGMS – Fourth Agenda

1.
 - a. Approved the total bonus/tantiem payments that will be distributed to the Company's Board of Commissioners for the 2022 financial year.
 - b. Approve the total payment of salary/honorarium and/or allowances to the Board of Commissioners of the Company for financial year 2023.
 - c. Approve the delegation of authority to the President Commissioner of the Company to determine the bonus/tantieme for the financial year 2022 and the total amount of salary/honorarium and/or allowances for the financial year 2023 to each member of the Board of Commissioners of the Company based on the recommendation of Remuneration Committee.
2.
 - a. Approved the total bonus/tantiem payments which will be distributed to the Sharia Supervisory Board for the 2022 financial year.
 - b. Approve the total payment of salary/honorarium and/or allowances to the Sharia Supervisory Board of the Company for the financial year 2023.
 - c. Approve the delegation of authority to the Board of Commissioner of the Company to determine the bonus/tantieme for the financial year 2022 and the total amount of salary/honorarium and/or allowances for the financial year 2023 to each member of the Sharia Supervisory of the Company, based on the recommendation of Remuneration Committee.
3.
 - a. Approved the total bonus/tantiem payments that will be distributed to the Company's Directors for the 2022 financial year.
 - b. Approve the total payment of the salary and allowances and/or other income to the Board of Directors of the Company for the financial year 2023.
 - c. Approve the delegation of authority to the Board of Commissioner of the Company to determine the bonus/tantieme for the financial year 2022 and the total payment of salary and allowances and/or other income for financial year 2023 to each member of the Board of Directors of the Company, based on the recommendation of Remuneration Committee.

The results of calculation voting card	Total Abstain and Agree Votes: 9,123,566,622 shares or 99.999%		
	Abstain	Disagree	Agree
	968,531 shares or 0.011%	96,600 shares or 0.001%	9,122,598,091 shares or 99.988%

AGMS – Fifth Agenda

1. a. Approve not to reappoint Mr. Kenichi Yamato as President Commissioner of the Company, Mr. Shuichi Yokoyama as Commissioner of the Company, and Mr. Heriyanto Agung Putra as Director of the Company, effective as of the closing of this Meeting with gratitude for their services that have been given to the Company.
- b. Approve to appoint :
 - i. Mr. Yasushi Itagaki as President Commissioner.
 - ii. Mr Drs. Halim Alamsyah, S.H as Vice President Commissioner (Independent).
 - iii. Mr. Daisuke Ejima as President Director.

Whereby:

 - The appointment of Mr. Yasushi Itagaki as President Commissioner of the Company will be effective after passing the fit and proper test from the Financial Services Authority.
 - The appointment of Drs. Halim Alamsyah, S.H as Vice President Commissioner (Independent) of the Company will be effective after passing the fit and proper test from the Financial Services Authority.
 - The appointment of Mr. Daisuke Ejima as President Director of the Company is effective since April 1, 2023. That based on a copy of the Decree of the Board of Commissioners of the Financial Services Authority Number KEP-27/D.03/2023 dated February 16, 2023 concerning the Results of the Fit and Proper, Mr. Daisuke Ejima has fulfilled the requirements and has been approved as President Director of the Company.
- c. Approve to reappoint:
 - i. Mr. Nobuya Kawasaki and Mr. Dan Harsono, respectively as Commissioners of the Company and Mr. Peter Benyamin Stok and Mrs. Hedy Maria Helena Lopian, respectively as Independent Commissioners of the Company.
 - ii. Mr. Honggo Widjojo Kangmasto and Mr. Hafid Hadeli, respectively as Vice President Directors of the Company and Mr. Herry Hykmanto, Mrs. Rita Mirasari, Mr. Dadi Budiana, Mr. Muljono Tjandra, Mr. Naoki Mizoguchi and Mr. Thomas Sudarma, respectively as Directors of the Company.

Effective as of the closing of the Meeting.

With regards to the re-appointment of Mr. Peter Benyamin Stok as Independent Commissioner, he has submitted a Statement Letter to Remain Independent as referred to in the requirements to become an Independent Commissioner in Article 25 of the Financial Services Authority Regulation Number 33/POJK.04/2014.
- d. Approve to reappoint Mr. M. Sirajuddin Syamsuddin as Chairman of the Sharia Supervisory Board and Mr. Hasanudin and Mr. Asep Supyadillah, respectively as members of the Company's Sharia Supervisory Board effective as of the closing of the Meeting.

Thus, the composition of the members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company is as follows:

Board of Commissioners:

President Commissioner	: Yasushi Itagaki*
Vice President Commissioner (Independent)	: Drs. Halim Alamsyah, S.H*
Commissioner	: Nobuya Kawasaki
Commissioner	: Dan Harsono
Independent Commissioner	: Peter Benyamin Stok
Independent Commissioner	: Hedy Maria Helena Lopian

* effective after the date of passing the fit and proper test from the Financial Service Authority

Board of Directors:

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

* Effective April 1, 2023

Sharia Supervisory Board:

Chairman	: M. Sirajuddin Syamsuddin
Member	: Hasanudin
Member	: Asep Supyadillah

For a term of office until the closing of the 3rd Annual General Meeting of Shareholders, which will be held no later than June 2026, without prejudice to the right of the General Meeting of Shareholders to dismiss (them) at any time.

2. Approve to give authority to the Board of Directors of the Company to include such decisions in deed of statements made before a Notary Public, notify changes to the Company's data to the Minister of Law and Human Rights of the Republic of Indonesia to obtain a letter of receipt of notification of changes to the Company's data.

The results of calculation voting card	Total Abstain and Agree Votes: 9,123,450,891 shares or 99.998%		
	Abstain	Disagree	Agree
	838,900 shares or 0.009%	212,331 shares or 0.002%	9,122,611,991 shares or 99.988%

AGMS – Sixth Agenda

- Approve:
- i. 2022-2023 Recovery Plan Review in fulfillment of article 31 chapter 2 of POJK.No.14/POJK.03/2017 regarding Recovery Plan for Systemic Banks.
 - ii. 2022 Resolution Plan in fulfillment of article 8 of LPS Regulation No. 1 year 2021 regarding Resolution Plan for Commercial Banks.

The results of calculation voting card	Total Abstain and Agree Votes: 9,123,598,322 shares or 99.999%		
	Abstain	Disagree	Agree
	838,900 shares or 0.009%	64,900 shares or 0.002%	9,122,759,422 shares or 99.990%

BOARD OF COMMISSIONERS

The Board of Commissioners (BOC) is the Bank's organ in charge of conducting general and/or special supervision, in accordance with the Bank's Articles of Association, the provisions of laws and regulations and acting on the decision of the BOC and advising the Board of Directors (BOD).

The BOC is collectively tasked and responsible for overseeing and providing advices to the BOD and ensuring that the Company applies good corporate governance principles. The working relationship between the two Boards is that of checks and balances on a principle that the two organizational bodies have equal status and share a common objective to ensure the health and progress of the Company.

Members of the BOC are appointed and dismissed by GMS based on a transparent process and due regards with recommendations from the Nomination and Remuneration Committee. They are appointed for a term of office of 3 (three) years and may be reappointed pursuant to the Bank's Articles of Association.

The appointment of members of the BOC is declared effective after they pass the fit and proper test given by the Financial Services Authority (FSA). The members can be dismissed by the GMS prior to the end of their term of office.

THE BOARD OF COMMISSIONERS CHARTER AND WORK GUIDELINES

The BOC has a Board of Commissioners Charter that governs among other matters, roles and accountability, structure and membership, Independent Commissioners, term of office, duties and responsibilities, authority, work ethics and prohibitions for the BOC, meeting and proceeding, transparency, reporting, BOC decision authority and procedure, BOC Performance Evaluation, and pattern of working relationship between the BOC, the BOD, and Sharia Supervisory Board (SSB). The Charter is prepared based on applicable regulations, corporate governance principles, as well as best practices in the implementation of good corporate governance and are reviewed periodically.

WORK ETHICS AND PROHIBITIONS ON THE BOARD OF COMMISSIONERS

1. Shall not take advantage of the Bank for personal interests and/or for the interest of family, and/or other parties that may harm or put the Bank at a disadvantage and harm its reputation as well as its subsidiaries.
2. Shall not take on/or receive personal benefits from the Bank other than remuneration and other facilities determined at GMS.
3. Prohibited from directly or indirectly making untrue statements regarding material facts or not revealing material facts so that the statements made will not obscure Bank's condition at the time the statements were made.
4. Members of the BOC are prohibited from holding concurrent positions:
 - a. As a member of the BOD, member of the BOC, member of the SSB, or executive officer at a financial institution or financial Company both banks and non-banks and at more than 1 (one) non-financial institution or Company, both domiciled at home and abroad;
 - b. In the field of functional duties at bank financial institutions and/or non-bank financial institutions domiciled at home or abroad;
 - c. In other positions that may cause conflict of interest in the performance of duties as a member of the BOC; and/or
 - d. In other positions in accordance with the provisions of laws and regulations.
5. Does not include concurrent positions in the event that:
 - a. Member of the BOC serves as a member of the BOD, member of the BOC or executive officer who carries out the supervisory function in 1 (one) non-bank subsidiary Company controlled by the Bank or holds a position in a non-profit organization or institution;
 - b. Non-Independent Commissioners carry out functional duties of the Bank's shareholders in the form of legal entities in the Bank and/or the Bank's business group;

to the extent that it does not cause the person concerned to neglect the performance of duties and responsibilities as a member of BOC. For prospective members of the BOC who have such positions, they must make a statement to:

- a. Maintain integrity;
 - b. Avoid any form of conflict of interest; and
 - c. Avoid actions that may harm the Bank and/or cause the Bank to violate prudential principles while serving as a member of the BOC.
6. Independent Commissioners are prohibited from holding concurrent positions as public officials.
 7. Must avoid any form of conflict of interest in the implementation of the Bank's management and supervisory duties.
 8. In the event of a conflict of interest, members of the BOC are obliged to disclose the conflict of interest in every decision that meets the conditions for a conflict of interest.
 9. Prohibited from requesting, receiving, allowing, and/or agreeing to receive rewards, commissions, additional money, services, money, valuables, and/or anything that has economic value or other benefits, for personal, family, and other parties' benefits, in the implementation of the Bank's business activities and other activities related to the Bank.
 10. Must refuse and/or are prohibited from accepting an order or request from the Bank's shareholders, affiliated parties, and/or other parties to:
 - a. Perform actions related to the Bank's business activities and/or other activities that are not in accordance with the implementation of Good Corporate Governance at the Bank.
 - b. Commit criminal offences and/or things that indicate criminal offences.
 - c. Perform actions and matters that may harm, potentially harm, and/or reduce the Bank's profits.

BOARD OF COMMISSIONERS' DISCLOSURE

1. Members of the BOC must disclose in the Good Corporate Governance Report:
 - a. Remuneration and facilities received from Bank Danamon.
 - b. Shareholding that reaches 5% (five per cent) or more, both in the Bank concerned and in other banks and/or companies, domiciled at home and abroad.
 - c. Financial and family relationships up to the second degree with other members of the BOC, members of the BOD and/or controlling shareholders of Bank Danamon.
 - d. Their positions at other companies.

2. Members of the BOC must disclosure any situations which may create the possibility of conflict of interests.
3. Members of the BOC shall make a statement regarding the fulfillment of the requirements of Integrity and financial reputation and submit it to the Bank.
4. Members of the BOC are required to disclose share ownership that reaches 5% or more, both in the Bank and in other banks and/or companies, domiciled at home and abroad.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

1. The BOC is subject to work ethics (code of conduct), prevailing laws, regulations, and internal policies of the Bank.
2. The BOC shall perform its duties and responsibilities independently. The BOC shall provide sufficient time to optimally carry out its duties and responsibilities in accordance with the guidelines and work rules.
3. Ensure the implementation of good corporate governance in all the Bank's business activities at all levels of the organization.
4. In conducting supervision, the BOC shall direct, monitor, and evaluate the implementation of integrated governance, risk management, and compliance as well as the Bank's strategic policies, in accordance with the provisions of laws and regulations, articles of association, and/or GMS resolutions.

The BOC shall ensure that the implementation of risk management covers country risk and transfer risk in accordance with the POJK regarding the implementation of risk management for sharia commercial banks and sharia business units.

The BOC shall perform at least:

- a. Evaluation of strategies and policies related to country risk and transfer risk set by the BOD.
- b. Evaluate the accountability of the BOD and provide direction for improvement on the implementation of policies related to country risk and transfer risk on a regular basis.

The BOC through the Risk Monitoring Committee shall supervise the implementation of risk management related to country risk and transfer risk carried out by the Bank including the implementation of evaluation and stress testing.

5. The BOC is prohibited from participating in the decision making of the Bank's operations activities, except:
 - a. In the case of provision of funds to related parties in accordance with POJK regarding the maximum limit of lending and provision of large funds for commercial banks and POJK regarding the maximum limit of distribution of funds and distribution of large funds for Islamic commercial banks.
 - b. Other matters specified in the Bank's Articles of Association and the applicable laws and regulations.
6. The BOC shall review the vision and mission of the Bank on regular basis.
7. In order to support the effectiveness of the implementation of its duties and responsibilities, the BOC must form at least:
 - Audit Committee
 - Risk Oversight Committee
 - Nomination and Remuneration Committee
 - Corporate Governance Committee
 - Integrated Corporate Governance Committee
8. In relation to integrated corporate governance, the Main Entity BOC is required to supervise the implementation of Good Corporate Governance in each financial service institution in order to comply with the Integrated Corporate Governance Guidelines, supervise the implementation of the duties and responsibilities of the Main Entity BOD, as well as provide direction or advice to the Main Entity BOD on implementation of the Integrated Corporate Governance Guidelines, and evaluates the Integrated Corporate Governance Guidelines and directs them for improvement.
9. The BOC shall evaluate the performances of the committees at least at the end of each financial year.
10. The BOC members shall agree to sit in any of the above Committees as members and/or as chairman as recommended by the Nomination and Remuneration Committee. The BOC shall ensure that the Committees referred to the above carry out their duties and responsibilities effectively.
11. The appointment and dismissal of BOC committee members shall be made by the BOD based on a resolution of the BOC meeting.
12. The BOC shall ensure that the BOD has followed up on audit or examination findings and recommendations from The Bank's Internal Audit Unit, external auditors, FSA supervision results, and/or supervision results of other authorities and institutions.
13. The BOC shall make recommendations on improvements or suggestions submitted by the Audit Committee and shall convey such recommendations to the BOD.
14. The BOC shall maintain confidentiality of all documents, data, and information of the Bank.
15. The BOC shall notify FSA no later than 5 (five) working days from the discovery of:
 - a. Violation of the provisions of laws and regulations in the field of banking finance, and those related to the Bank's business activities.
 - b. Circumstances or estimates of circumstances that may jeopardise the Bank's business continuity.
16. The BOC shall conduct monitoring and evaluation of information technology strategic plans and reviews the information technology's policies and procedures proposed to the Bank by the BOD.
17. The BOC shall prepare, review and update BOC Charter periodically.
18. The BOC members must continuously improve competencies through education and training.
19. The appointment of a Public Accountant and/or Public Accounting Firm that will provide audit services on annual historical financial information must be decided by the GMS taking into account the proposal of the BOC.
20. If the Bank has a Sharia Business Unit (UUS), the BOC is responsible for the development of the UUS, which is conducted in accordance with the POJK regarding the implementation of corporate governance for commercial banks, the provisions of laws and regulations regarding the implementation of sharia governance and in accordance with applicable laws and regulations.
21. The BOC shall actively supervise the implementation of non-performing asset management, allowance and provisioning by the Bank in managing credit risk.
22. In terms of the application of sharia principles in the implementation of the Bank's business activities:
 - a. The BOC shall ensure that the BOD has followed up the recommendations of the SSB supervision results.
 - b. The Bank must hold an SSB meeting with the BOC at least 1 (one) time in 4 (four) months. The meeting is held if attended by the majority of SSB members and the majority of BOC members.
 - c. The appointment of public accountants and/or public accounting firms in carrying out external reviews of the implementation of sharia corporate governance is carried out by the BOC by taking into account the recommendations of the audit committee.

- d. Members of the BOC must disclose:
- Financial relationships with members of the SSB; and
 - Family relationship up to the second degree with members of SSB

in the report on the implementation of Sharia Corporate Governance.

23. In certain conditions, the BOC is obliged to organize annual GMS and other GMS in accordance with its authority as stipulated in laws and regulations and the articles of association.

24. The duties and responsibilities of the BOC of the Main Entity shall not be considered as concurrent positions.

DUTIES AND RESPONSIBILITIES OF PRESIDENT COMMISSIONER

Coordinating the implementation of the duties and responsibilities of the BOC, among others:

- Receiving reports from Committees under the BOC.
- Leading the BOC in carrying out its supervisory and assurance duties, determining the urgency of a situation if a BOC meeting is to be held in less than 5 (five) days.

- Receiving power of attorney from the GMS to distribute bonuses to BOC members.

AUTHORITY OF BOARD OF COMMISSIONERS

The authority of the BOC is regulated by the Articles of Association, Corporate Governance Policy, and the BOC Charter, which includes:

- Access the documents, data, and information about employee, funds, assets, and Bank's resources as deemed necessary.
- In relation to the implementation of its duties and responsibilities, the BOC is authorized to communicate directly with employees, the BOD and other parties.
- If necessary, the BOC has the authority to engage the independent parties outside of members of the BOC to assist the implementation of its duties.
- The BOC is authorized to perform any other authority granted by the Bank's Article of Association and prevailing laws and regulations.
- The BOC is authorized to temporarily suspend a member of the BOD by stating the reasons.

NUMBER, COMPOSITION AND CRITERIA OF THE BOARD OF COMMISSIONERS

The composition, number and composition of the Bank's Board of Commissioners are as follows:

No.	Name	Position
1	Yasushi Itagaki	President Commissioner
2	Halim Alamsyah	Vice President Commissioner (Independent)
3	Peter Benyamin Stok	Independent Commissioner
4	Nobuya Kawasaki	Commissioner
5	Hedy Maria Helena Lopian	Independent Commissioner
6	Dan Harsono	Commissioner

All members of the BOC have passed the fit and proper test from the FSA.

The number of the Bank's BOC members as of December 31, 2024 is 6 (six) persons, which does not exceed the number of the Bank's BOD members is 9 (nine) persons.

Half or 50% of BOC members are Independent Commissioners – specifically, Halim Alamsyah, Peter Benyamin Stok and Hedy Maria Helena Lopian who domiciled in Indonesia. The number and composition of the BOC is in accordance with the needs and complexity of the Bank while considering the effectiveness of decision making, and has fulfilled the prevailing laws and regulations.

The term of office of the current BOC ends at the closing of the third Annual GMS in June 2026, without prejudice to the right of the GMS to dismiss them at any time. BOC members whose terms of office have ended may be reappointed with due observance of the applicable provisions. BOC members can be dismissed at any time by the GMS prior to the end of their term of office. This dismissal shall be effective since the closing of the meeting, unless the GMS determines otherwise.

The term of office of a member of the BOC will automatically end if the referred member:

- Is declared bankrupt or is placed under guardianship based on a court decision.
- Is suspended from serving as a member of the BOC because of statutory provisions or provisions of laws and regulations.
- Passed away.
- Terminated based on GMS decisions.
- Fails to meet the criteria as referred to in the provisions of laws and regulations.
- Resigns.

Name	Position	AGM Date	Effective date (Central Bank/ FSA Approval)	Term of Office	Number of Appointments	Domicile
Yasushi Itagaki	President Commissioner	March 31, 2023	January 1, 2024	2023-2026	1x	Japan
Halim Alamsyah	Independent Commissioner	August 26, 2021	November 15, 2021	2021-2023	2x	Indonesia
	Vice President Commissioner (Independent)	March 31, 2023	June 7, 2023	2023-2026		
Peter Benyamin Stok	Independent Commissioner	March 20, 2018	July 5, 2018	2018-2020	3x	Indonesia
		March 26, 2019*		2019-2020		
		March 23, 2020	April 25, 2019**	2020-2023		
		March 31, 2023		2023-2026		
Nobuya Kawasaki	Commissioner	October 1, 2019		2019-2020	3x	Japan
		March 23, 2020	May 20, 2020	2020-2023		
		March 31, 2023		2023-2026		
Hedy Maria Helena Lopian	Independent Commissioner	November 26, 2020	December 21, 2020	2020-2023	2x	Indonesia
		March 31, 2023		2023-2026		
Dan Harsono	Commissioner	April 30, 2021	November 18, 2021	2021-2023	2x	Thailand
		March 31, 2023		2023-2026		

Information:

* In accordance with the EGMS decision on March 26, 2019, we have approved changes to the composition of the Board of Commissioners due to the merger process between PT Bank Danamon Indonesia Tbk and PT Bank Nusantara Parahyangan Tbk ("BNP").

** Based on FSA letter No. S-122/PB.122/2019 dated April 25, 2019 concerning Submission of the Decision of the Board of Commissioners of the Financial Services Authority regarding the Merger of PT Bank Nusantara Parahyangan Tbk into PT Bank Danamon Indonesia Tbk and the Fit and Proper Test Results of the Management of PT Bank Danamon Indonesia Tbk (as a result of the merger), the entire Board of Commissioners has passed the fit and proper test from the FSA .

CRITERIA FOR INDEPENDENT COMMISSIONER

[IDX G-06]

In addition to meeting the criteria for BOC member, an Independent Commissioner of the Bank shall meet following criteria:

1. Has no financial, management, share ownership, and/or family relationship with members of the BOD, other members of the BOC, and/or controlling shareholders including the last controlling shareholder, or a relationship with the Bank that may affect the ability to act independently.
2. Has no ownership of the Bank's shares either directly or indirectly.
3. Does not have a business relationship, directly or indirectly, related to the business activities of the Bank.
4. Is not a person who works or has the authority and responsibility for planning, directing, controlling, or supervising the activities of the Bank within the last 1 (one) year, except for reappointment as Independent Commissioner of the Bank in the subsequent period.
5. Is not affiliated with the Bank, and BOC members, BOD members, as well as major shareholders or the Bank.
6. Independent Commissioners serve for a certain period of time and can be reappointed after obtaining GMS approval, at most for 2 (two) consecutive terms of office.
Independent Commissioners who have served for 2 (two) consecutive terms of office may be reappointed for the next period as Independent Commissioner by considering:
 - a. The results of the assessment of the BOC meeting stating that the Independent Commissioner can still act independently.
 - b. The concerned Independent Commissioner declares his/her independency at the GMS. The statement of independence of the Independent Commissioner must be disclosed in the corporate governance report.
 - c. The results of the Independent Commissioner's performance assessment.
 - d. The results of the assessment by the head of the Internal Audit Working Unit (IAU), and the Executive Officer in charge of the human resources function stating that the Independent Commissioner can still act independently.
7. Former member of the BOO or Executive Officer of the Bank or parties who have a relationship with the Bank, which may affect their ability to act independently, may affect their ability to act independently must undergo a waiting period (cooling off) of at least 1 (one) year before becoming

an Independent Commissioner of the Bank. Waiting period for former managing director, former member of the BOD in charge of supervisory function or Executive Officer who performs supervisory function at least 6 (six) months before becoming an Independent Commissioner.

8. In the case the Independent Commissioner position is vacant and results in the violation of prevailing laws and regulations, the Bank shall fill the vacancy no later than the next annual GMS or within 6 (six) months after the vacancy occurs.
9. Non-Independent Commissioners can switch to become Independent Commissioners of the Bank or a group of Bank by fulfilling the requirements as Independent Commissioners.
10. Non-Independent Commissioners who will switch to become Independent Commissioners must undergo a waiting period of at least 1 (one) year.
11. The transition from Non-Independent Commissioner to Independent Commissioner must obtain FSA approval through a fit and proper test.
12. Dismissal or replacement of Independent Commissioners before the term of office ends must obtain prior approval from FSA before being decided at the GMS in the manner as stipulated in the POJK on Commercial Bank Governance.

In granting approval, FSA assesses the feasibility of the plan to dismiss or replace the Independent Commissioner. As a material for FSA assessment, the Bank submits a request to FSA by containing information regarding:

- a. Reasons or considerations for the dismissal or replacement of Independent Commissioners.
- b. The Bank may include the profile of the replacement candidate who is considered to meet the requirements for a fit and proper test.

The application shall be submitted to FSA at the latest 1 (one) month prior to the plan to hold the GMS containing the dismissal or replacement agenda. In the event that FSA assesses that the plan to dismiss or replace the Independent Commissioner is not feasible, then:

- a. The plan to dismiss or replace the Independent Commissioner is not approved by FSA.
- b. The Bank is prohibited from including the agenda of dismissal or replacement of Independent Commissioner in the GMS.

13. Has knowledge in the banking sector that is adequate and relevant to the position as Independent Commissioners.
14. Experienced in banking and/or finance.
15. All Independent Commissioners must sign a statement of independence. This statement must be prepared and updated regularly with a statement of not assuming any other positions unpermitted by the FSA.

INDEPENDENCE OF THE BOARD OF COMMISSIONERS MEMBERS

All of the current BOC members do not have financial and family relations to the second degree with their fellow members, members of the BOD,SSB, or with Controlling Shareholders. More than of 50% (fifty percent) of the BOC members have no financial relationship with the controlling shareholder and none of the BOC members has financial relationship with their fellow members, members of the BOC and SSB.

FAMILY AND FINANCIAL RELATIONSHIP

The family and financial relationships of member of the BOC with fellow members of the BOC, members of the BOD, SSB and Controlling Shareholders, can be seen in the following table:

Name	Position	Family Relation with								Financial Relation with							
		Member of BOC		Member of BOD		SSB		Controlling Shareholders		Member of BOC		Member of BOD		SSB		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Yasushi Itagaki	President Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	✓	-
Halim Alamsyah	Vice President Commissioner (Independent)	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Peter Benyamin Stok	Independent Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Nobuya Kawasaki	Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	✓	-
Hedy Maria Helena Lopian	Independent Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Dan Harsono	Commissioner	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓

CONCURRENT POSITIONS OF THE BOARD OF COMMISSIONER MEMBERS

Members of the BOC may only:

1. Serve as a member of the BOC, BOD, or Executive Officer in 1 (one) non-financial institution/Company; or Serve as a member of the BOC, BOD, or Executive Officer who carries out the supervisory function in a non-bank subsidiary controlled by the Bank.
2. Serve in non-profit organizations or institution as long as the member concerned does not neglect the implementation of his/her duties.

Exceptions to the above:

1. Non-Independent members of the BOC may carry out the functional duties from the Bank shareholders in the form of legal entities in their business group as long as there are no more than 4 (four) public companies.
2. Members of the BOC may concurrently serve as Committee members in a maximum of 5 (five) committees in Listed or Public Company where the member concerned also serves as a member of the BOD or a member of the BOC.

Concurrent positions as committee members as referred to in point 2 above can only be carried out to the extent that it does not conflict with other laws and regulations.

Members of the BOC have disclosed concurrent positions in the Statement Letter and there are no concurrent positions beyond those permitted by POJK regarding the implementation of corporate governance for commercial banks.

Information on concurrent positions for members of the BOC as of December 31, 2024 can be seen in the table below.

Name	Position in the Bank BOC	Position in Other Institutions/Companies
Yasushi Itagaki	President Commissioner	1. Senior Managing Corporate Executive, Group Chief Operating Officer International (COO-I), Group Head Grup Bisnis Global Commercial Banking (GCB), Mitsubishi UFJ Financial Group. 2. Member of the Board of Directors, Vice President (Representative of the Board of Directors), Chief Executive of Global Commercial Banking (GCB), Business Unit, Chief Operating Officer International (COO-I), MUFG Bank, Ltd.
Halim Alamsyah	Vice President Commissioner (Independent)	1. President Commissioner of PT Indosat Tbk. 2. Audit Committee of PT Sinarmas Multi Artha Tbk
Peter Benyamin Stok	Independent Commissioner	-
Nobuya Kawasaki	Commissioner	Executive Officer, Deputy Group Head of Global Commercial Banking Business Group, MUFG Bank Ltd.
Hedy Maria Helena Lopian	Independent Commissioner	Independent Commissioner of PT Supra Boga Lestari Tbk
Dan Harsono	Commissioner	1. Commissioner, PT Home Credit Indonesia 2. Chairman of HC Consumer Finance Philippines, Inc. 3. Chairman of the Member Council of Directors, SHBank Finance Co. Ltd (Vietnam) 4. Director, Alliance Ayudhya General Insurance PCL 5. Director, Alliance Ayudhya Assurance PCL 6. Advisor, MUFG Bank Ltd.

SHARES OWNERSHIP OF MEMBERS OF THE BOARD OF COMMISSIONERS

As of December 31, 2024, the direct and indirect share ownership of each members of the BOC in Banks, Other Banks, Non-Bank financial institutions, and other Companies, as follows:

Name	Position	Ownership Share in			
		Bank	Other Bank	Non-Bank Financial Institution	Other Company
Yasushi Itagaki	President Commissioner	-	42,000 shares of Mitsubishi UFJ Financial Group inc.	-	-
Halim Alamsyah	Vice President Commissioner (Independent)	-	20,000 shares of BBRI	-	<ul style="list-style-type: none"> 20,000 shares of ANTM 300,000 shares of BUKA 100,000 shares of TLKM
Peter Benyamin Stok	Independent Commissioner	-	-	-	<ul style="list-style-type: none"> 153,900 shares of TLKM 451,125 shares of ENRG 33 shares of KIJA 500 shares of KRAS 335,000 shares of KKG 20,500 shares of SMGR 1,009,600 shares of WOMF 608,000 shares of WSBP 571,500 shares of MTEL 73,500 shares of PTBA
Nobuya Kawasaki	Commissioner	-	-	-	-
Hedy Maria Helena Lopian	Independent Commissioner	-	173,400 shares of BNGA	-	-
Dan Harsono	Commissioner	-	-	-	-

POLICY ON DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS [GRI 405-1]

In the process of nominating members of the BOC, in addition to consideration of the minimum requirements, the scope and balance of knowledge, skills, and experience, as well as the need for diversity are also taken into consideration to determine the composition of the BOC. The optimal composition of the BOC will increase the effectiveness of the implementation of the duties and responsibilities of the BOC.

In this context, the Bank has a Diversity Policy that serves as reference in the process of nominating candidates for members of the BOC. The Bank appreciates and respects every difference in perspective, knowledge, ability and experience of each individual without prejudice against race, ethnicity, gender and religion.

REMUNERATION OF THE BOARD OF COMMISSIONERS

Indicators and Procedures for Determining the Remuneration of the Board of Commissioners

The amount of remuneration for members of the BOC is determined based on the performance of each member by considering the duties and responsibilities of the BOC.

The remuneration formulation refers to the Bank internal policies and condition, applicable external regulations, and industry comparison. The Nomination and Remuneration Committee gives recommendations to the BOC and is submitted to the General Meeting of Shareholders for approval. The distribution of remuneration is carried out by the President Commissioner. The General Meeting of Shareholders approved the authorization to the President Commissioner of Bank to determine the amounts of bonus/tantiem and as well as the amount of salary or honorarium and benefits for the fiscal year 2024 for each member of the BOC based on recommendations from the Nomination and Remuneration Committee.

PROCEDURE FOR DETERMINING THE REMUNERATION OF THE BOARD OF COMMISSIONERS

Nomination and Remuneration Committee

The Nomination and Remuneration Committee collects information on remuneration standards for similar positions and industries in the market, taking into account Bank's performance. The Committee makes recommendations to the BOC.

Board of Commissioners

The BOC reviews the recommendations of the Nomination and Remuneration Committee and proposes the remuneration of the BOC to the GMS.

General Meeting of Shareholders

The GMS determines the remuneration for members of the BOC and authorizes the President Commissioner to carry out the distribution to each member of the BOC.

Remuneration of Commissioner Members

The distribution of remuneration to members of the BOC is in accordance with the results of the GMS decision.

REMUNERATION STRUCTURE OF THE BOARD OF COMMISSIONERS

The remuneration package received by members of the BOC and the grouping of remuneration levels and the number of members of the BOC who receive remuneration packages in 1 (one) year, are disclosed in the Remuneration Policy section of this report.

BOARD OF COMMISSIONERS MEETING

Board of Commissioners Meeting Policy

1. The BOC is obligated to have at minimum bi-monthly meetings or at any time if deemed necessary.
2. The implementation of the BOC meeting must be physically attended by all members of the BOC at least 2 (two) times in 1 (one) year. In the event that a member of the Non-Independent Member of BOC is unable to physically attend the BOC meeting, he/she may attend the BOC meeting via face-to-face by utilizing information technology.
3. A Board of Commissioners meeting is convened if attended by a majority of the members of the BOC.
4. The BOC shall have a joint meeting with the BOD periodically at least once in every 4 (four) month.
5. Members of the BOC must attend the BOC meetings at least 75% of the total BOC meetings in a year.
6. Meetings of the BOC may be held via video conference.
7. The BOC meeting is chaired by the President Commissioner. If the President Commissioner is not present, any BOC member in attendance is appointed to chair the meeting.
8. The BOC shall schedule the next year meetings before the end of the fiscal year.
9. Resolutions of the BOC meetings shall first be made based on deliberation to reach a consensus. In the event that deliberation to reach consensus does not occur, decisions shall be made by voting based on the affirmative votes of more than $\frac{1}{2}$ (one-half) of the total number of members of the BOC present or represented at the meeting. Decisions made by $\frac{1}{2}$ (one-half) are based on the principle of one person, one vote.
10. Results of the BOC meetings including joint BOC-BOD meetings shall be stated in minutes of meeting and submitted to all members of the BOC and/or BOD and well documented in accordance with the provisions of statutory regulations.
11. All decisions of the BOC are binding to all members of the BOC. Dissenting opinions that occur in BOC meetings and reasons for such disagreements shall be clearly stated in minutes of meetings.
12. The BOC may adopt lawful and binding decisions without convening a BOC meeting, on condition that all members of the BOC approve the decision in writing.
13. In a BOC meeting, a member of the BOC can only be represented by other member of the BOC based on a power of attorney.
14. Any member of the BOC in any manner whatsoever, either directly or indirectly have personal or conflict of interest in a transaction, contract or a proposed contract to which the Bank is a party, shall reveal the nature of such interest in BOC meetings and has no right to participate in voting with regard to transaction, contract or a proposed contract mentioned above, unless determined otherwise by the BOC meeting.
15. In relation to integrated corporate governance, the BOC of the Main Entity is required to hold regular meetings at least 1 (one) time each semester.
16. Attendance of members of the BOC in meetings shall be disclosed in the annual report.

FREQUENCY OF BOARD OF COMMISSIONERS MEETINGS

Throughout 2024, the BOC held 6 (six) internal and 4 (four) The BOC' meetings invited the BOD and held 3 (three) meetings with the SSB. All meetings conducted during the year 2024 met the quorum requirements and were attended both physically and via teleconference technology by the members of the BOC. Decision-making in the meetings was conducted through consensus, and there were no dissenting opinions in the decisions made during the year 2024. Information regarding the schedule, agenda, materials, results, and minutes of the meetings held has been distributed to the meeting participants and has been well documented.

MEETING AGENDA OF BOARD OF COMMISSIONERS

No	Meeting Date	Meeting Agenda
1	January 31, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Risk Oversight Committee Report Audit Committee Report Corporate Governance Committee Report
2	March 22, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Risk Oversight Committee Report Audit Committee Report
3	May 30, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Risk Oversight Committee Report Audit Committee Report
4	July 30, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Risk Oversight Committee Report Audit Committee Report Corporate Governance Committee Report
5	September 26, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Risk Oversight Committee Report Audit Committee Report
6	November 22, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Risk Oversight Committee Report Audit Committee Report

BOARD OF COMMISSIONERS MEETING AGENDA INVITING THE BOARD OF DIRECTORS

No	Meeting Date	Meeting Agenda
1	January 31, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Business Update Preparation for the 2024 Annual General Meeting of Shareholders
2	May 30, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Business Update
3	July 29 & 30, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Business Update
4	September 26, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Business Update

BOARD OF COMMISSIONERS MEETING AGENDA WITH SHARIA SUPERVISORY BOARD

No	Meeting Date	Meeting Agenda
1	June 28, 2024	<ul style="list-style-type: none"> Background and Objectives of the Meeting DPS Evaluation Worksheet New Segment (Hajj and Umrah) and Brief Explanation about Muhammadiyah
2	October 17, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes DPS Evaluation Worksheet - 2Q 2024 Ijtima' Ulama, Government Regulations, and new Fatwas from DSN-MUI Update on BPKH and Muhammadiyah.
3	December 17, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes DPS Evaluation Worksheet - 3Q 2024 FSA's New Guidance on Sharia Products Bank Strategy Update

ATTENDANCE RATES AT MEETINGS [IDX G-02]

The attendance of members of the BOC at meetings held during 2024 is as follows:

Name	Attendance Rate of BOC Meetings (Total 6 meetings)	Attendance Rate of BOC Meetings inviting the BOD (Total 4 meetings)	Attendance Rate of BOC Meetings with the SSB (Total 3 meetings)
Yasushi Itagaki	6/6	4/4	3/3
Halim Alamsyah	6/6	4/4	3/3
Peter Benyamin Stok	6/6	4/4	3/3
Nobuya Kawasaki	6/6	4/4	3/3
Hedy Maria Helena Lopian	6/6	4/4	3/3
Dan Harsono	6/6	4/4	3/3

SCHEDULE OF BOARD OF COMMISSIONERS MEETING PLAN IN 2025

At the end of 2024, the BOC has compiled a schedule of meeting plans that will be conducted in 2025 as many as 6 (six) BOC Meetings, 3 (three) BOC Meetings inviting the BOD and 3 (three) BOC Meetings with the SSB.

IMPLEMENTATION OF DUTIES AND RECOMMENDATIONS OF THE BOARD OF COMMISSIONERS IN 2024

In carrying out its supervisory function, the BOC provides recommendations to the BOD by taking into account inputs from the Committees that assist and are directly responsible to the BOC.

BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT [IDX G-04]

The Bank has a performance assessment policy that is used as a guideline to assess the effectiveness of the implementation of the duties and responsibilities of the BOC both collegially and individually in accordance with laws and regulations and The Bank's Articles of Association. The performance assessment of the BOC is assessed by considering several components, including:

1. Structure and composition of the BOC.
2. Effectiveness of implementing work program of the Committees under the BOC.
3. Supervision of strategy implementation and management of Bank.
4. Implementation of good corporate governance at the Bank.
5. Implementation of risk management and internal control in dealing with potential risks.

Individual performance assessment of the BOC is conducted annually by the President Commissioner based on benchmarks agreed upon by each member of the BOC. The results of the performance assessment of members of the BOC are one of the basic considerations for the Nomination and Remuneration Committee in providing recommendations to the BOC to reappoint members of the BOC as well as material for preparing the remuneration structure of the BOC.

ORIENTATION PROGRAM FOR NEW COMMISSIONERS

For new members of the BOC, the Bank has an induction program with the aim of providing an understanding of the vision, mission and corporate culture, code of ethics, organizational structure, line of businesses, Board of Commissioners' Charter, as well as banking and capital market regulations. The orientation program is carried out through the On-Boarding Program and brief presentations by both management and business units and other supporting units face-to-face.

BOARD OF COMMISSIONERS TRAINING PROGRAM [POJK E.2] [IDX G-05]

Member of the BOC are always given the opportunity to improve their competency through training programs/workshops organized internally and externally. In 2024, the participation of members of the BOC in training programs/workshops was as follows:

Name	Training/Conferences/Workshops	Organization	Location	Date
Yasushi Itagaki	Training: Risk Management Recertification - Level 6	Efektifpro	Online	April 10, 2024
Halim Alamsyah	Executive Training on Islamic Banking	Karim Consulting Indonesia	Online	January 23-24, 2024
	Training: Risk Management Recertification - Level 6	Efektifpro	Online	March 14, 2024
	Indonesian Personal Data Protection (PDP) Law Awareness/ Workshop Session	BDMN - PwC	Online	June 4, 2024
	<i>Seminar Penyelarasan bagi Komisaris Jenjang 6 Pemegang Sertifikat Level 1,2,3 ketentuan lama</i>	BARA (Bankers Association for Risk Management)	Offline	August 21-23, 2024
	Expert Talk with Mr. Chatib Basri	Danamon & MUFG	Offline	October 14, 2024
	Expert Talk with Mr. Burhanuddin Abdullah	Danamon & MUFG	Offline	October 14, 2024
	Expert Talk with Mr. Yohannes Nangoi	Danamon & MUFG	Offline	November 6, 2024
Peter Benyamin Stok	Executive Training on Islamic Banking	Karim Consulting Indonesia	Online	January 23-24, 2024
	Training: Risk Management Recertification - Level 6	Efektifpro	Online	March 14, 2024
	Indonesian Personal Data Protection (PDP) Law Awareness/ Workshop Session	BDMN - PwC	Online	June 4, 2024
	<i>Seminar Penyelarasan bagi Komisaris Jenjang 6 Pemegang Sertifikat Level 1,2,3 ketentuan lama</i>	BARA (Bankers Association for Risk Management)	Offline	August 21-23, 2024
	Expert Talk with Mr. Chatib Basri	Danamon & MUFG	Offline	October 14, 2024
	Expert Talk with Mr. Burhanuddin Abdullah	Danamon & MUFG	Offline	October 14, 2024
	Expert Talk with Mr. Yohannes Nangoi	Danamon & MUFG	Offline	6 November 2024
Nobuya Kawasaki	Training: Risk Management Recertification - Level 6	Efektifpro	Online	March 6, 2024
Hedy Maria Helena Lopian	Executive Training on Islamic Banking	Karim Consulting Indonesia	Online	January 23-24, 2024
	Training: Risk Management Recertification - Level 7	GPS	Online	March 19, 2024
	Indonesian Personal Data Protection (PDP) Law Awareness/ Workshop Session	BDMN - PwC	Online	June 4, 2024
	<i>Resertifikasi Risiko Management Jenjang 7</i>	LPPS	Offline	July 17-18, 2024
	Expert Talk with Mr. Chatib Basri	Danamon & MUFG	Offline	October 14, 2024
	Expert Talk with Mr. Burhanuddin Abdullah	Danamon & MUFG	Offline	October 14, 2024
	Expert Talk with Mr. Yohannes Nagoi	Danamon & MUFG	Offline	November 6, 2024
Dan Harsono	Training: Risk Management Recertification - Level 6	Efektifpro	Online	March 6, 2024
	Indonesian Personal Data Protection (PDP) Law Awareness/ Workshop Session	BDMN - PwC	Online	June 4, 2024

COMMITTEES UNDER THE BOARD OF COMMISSIONERS

To assist and support it in carrying out its duties and responsibilities, the Board of Commissioners has set up Board of Commissioners committees, who report directly to the Board of Commissioners. The Board of Commissioners has 5 (five) committees to support the effectiveness of its duties and responsibilities:

1. Audit Committee.
2. Risk Oversight Committee.
3. Nomination and Remuneration Committee.
4. Corporate Governance Committee.
5. Integrated Corporate Governance Committee.

Each of the committees has Committee Charter prepared and reviewed periodically based on applicable regulations. Members of the Committees are appointed by the Board of Commissioners based on the Board Meeting and/or circular decisions. The

Board of Directors shall appoint and dismiss members of the Board of Commissioners Committees based on the decision of the Board of Commissioners meeting. Each of the Committees is chaired by an Independent Commissioner.

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS COMMITTEES

The Board of Commissioners assesses the performance of committees of the Board of Commissioners based on reports on the implementation of duties and responsibilities submitted by each committee on a regular basis. The performance of the committees of the Board of Commissioners during 2024 was considered good by the Board of Commissioners and contributed to supporting the implementation of the duties and responsibilities of the Board of Commissioners.

PROFILE OF COMMITTEE MEMBER

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Yasushi Itagaki 60 Years Old President Commissioner	- Japanese Citizen - Domiciled in Japan	Member of the Nomination and Remuneration Committee	April 2023 - present	Banking and Financial Industry	Bachelor of Laws, University of Kyoto (1987).

Profile is given in more detailed in the Board of Commissioners Chapter of this Annual Report

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Halim Alamsyah 67 Years Old Vice President Commissioner (Independent)	- Indonesian Citizen - Domiciled in Indonesia	- Chairman of the Nomination and Remuneration Committee - Chairman of the Audit Committee	April 2023 - Present April 2023 - Present	Economics, Finance, Sharia Finance, Risk Management	- Bachelor (S1) Degree from Gadjah Mada University, Indonesia, Faculty of Law (1976 - 1981) - Bachelor (S1) Degree from Indonesian Islamic University, Faculty of Management Economics (1975 - 1980) - Master of Arts Degree in Development Economics (S2) Boston University, USA (1983 - 1985) - Doctorate (S3) Degree from University of Indonesia, Finance (2004 - 2008)

Profile is given in more detailed in the Board of Commissioners Chapter of this Annual Report

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Peter Benjamin Stok 75 Years Old Independent Commissioner	<ul style="list-style-type: none"> - Indonesian Citizen - Domiciled in Indonesia 	<ul style="list-style-type: none"> - Chairman of the Corporate Governance Committee - Chairman of the Integrated Corporate Governance Committee - Member of the Risk Oversight Committee 	April 2020 – present April 2020 – present December 2018 – 2019 September 2021 – present	Finance and Banking	Bachelor Degree in Economics from Padjadjaran University, Bandung - Indonesia (1989)

Profile is given in more detailed in the Board of Commissioners Chapter of this Annual Report

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Nobuya Kawasaki 52 Years Old Commissioner	<ul style="list-style-type: none"> - Japanese Citizen - Domiciled in Japan 	<ul style="list-style-type: none"> - Member of the Nomination and Remuneration Committee - Member of the Risk Oversight Committee - Member of the Corporate Governance Committee - Member of the Integrated Corporate Governance Committee 	October 2022 – present April 2020 – present April 2020 – present April 2020 – present	Finance	<ul style="list-style-type: none"> - Bachelor's degree in mechanical engineering, Keio University (1995) - Master of Mechanical Engineering, Keio University (1997)

Profile is given in more detailed in the Board of Commissioners Chapter of this Annual Report

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Hedy Maria Helena Lapien 66 Years Old Independent Commissioner	<ul style="list-style-type: none"> - Indonesian Citizen - Domiciled in Indonesia 	<ul style="list-style-type: none"> - Chairman of the Risk Oversight Committee - Member of the Nomination and Remuneration Committee - Member of the Audit Committee 	September 2021 – Present September 2021 – Present April 2023 – Present	Finance/Risk Management	<ul style="list-style-type: none"> - Bachelor's degree in management, Katholik Parahyangan University Bandung, (1977) - Master Degree in Business Administration Joseph M Katz Graduate School of Business University of Pittsburgh, USA, (1983)

Profile is given in more detailed in the Board of Commissioners Chapter of this Annual Report

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Dan Harsono 64 Years Old Commissioner	<ul style="list-style-type: none"> - Thai Citizen - Domiciled in Thailand 	Member of the Risk Oversight Committee	September 2021 - Present	Finance	<ul style="list-style-type: none"> - Bachelor Degree with Cum Laude honors in Electrical and Biomedical Engineering from the University of Southern California in Los Angeles, California (1982) - Master of Business Administration Degree in Finance and Marketing from Indiana University, Bloomington, IN, USA (1984)

Profile is given in more detailed in the Board of Commissioners Chapter of this Annual Report

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Mawar I.R. Napitupulu 62 Years Old Independent Party	<ul style="list-style-type: none"> - Indonesian Citizen - Domiciled in Indonesia 	<ul style="list-style-type: none"> - Member of the Audit Committee - Member of the Risk Oversight Committee 	<ul style="list-style-type: none"> April 2020 - Present April 2020 - Present 	<ul style="list-style-type: none"> - Accounting, Audit, and Finance - Risk Management and Control 	<ul style="list-style-type: none"> - Bachelor Degree in Accounting, University of Indonesia, (1986) - Master of Business Administration Katholieke Universiteit Leuven, Belgium (1990)

Profile is given in more detailed in the Independent Party Chapter of this Annual Report

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Zainal Abidin 69 Years Old Independent Party	<ul style="list-style-type: none"> - Indonesian Citizen - Domiciled in Indonesia 	<ul style="list-style-type: none"> - Member of the Audit Committee - Member of the Risk Oversight Committee - Member of the Integrated Corporate Governance Committee 	<ul style="list-style-type: none"> April 2020 - Present April 2020 - Present April 2020 - Present 	<ul style="list-style-type: none"> - Banking supervision and inspection - Risk management - Accountancy 	<ul style="list-style-type: none"> - Bachelor Degree in Economics, Airlangga University, (1982) - Master of Arts (MA) Degree in Development Economics, Williams College, Williamstown, Massachusetts, USA, (1989)

Profile is given in more detailed in the Independent Party Chapter of this Annual Report

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
M. Din Syamsuddin 66 Years Old Chairman of the Sharia Supervisory Board	<ul style="list-style-type: none"> - Indonesian Citizen - Domiciled in Indonesia 	Member of the Integrated Corporate Governance Committee	November 2015 - present	<ul style="list-style-type: none"> - Islamic Law (Sharia) - Islamic Political Science, and Interreligious Cultural Communication - International Relations 	<ul style="list-style-type: none"> - Bachelor Degree from IAIN Syarif Hidayatullah Jakarta, (1979) - M.A Degree of University of California Los Angeles (1988) - Ph.D from University of California Los Angeles (UCLA), USA, (1991)

Profile is given in more detailed in the Sharia Supervisory Board Chapter of this Annual Report

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Roy Fahrizal Permana 49 Years Old Representative from the Bank's Human Capital	<ul style="list-style-type: none"> - Indonesian Citizen - Domiciled in Indonesia 	Secretary and Member of the Nomination and Remuneration Committee	December 2018 - Present	<ul style="list-style-type: none"> - Risk Management - Human Resources Management - Compensation and Benefit - Recognition Award - Performance Management - Industrial Relation - HR Policy - HR Area and Business Partner - HR Operations and Services 	Master of Industrial Engineering, Bandung Institute of Technology (2002)

Work Experience (Position, Agency and Period of Service)

- Rewards Head, PT Bank Danamon Indonesia Tbk, 2018 - present
- Country Head of HR, Grab Indonesia, 2017 - 2018
- Rewards and Services Head, Bank UOB Indonesia, 2009 - 2017
- Secretary and member of the Remuneration and Nomination Committee, Bank UOB Indonesia, 2009 - 2017
- Compensation and Benefits Head, Esia - BakrieTelecom, 2008 - 2009
- Managerial positions in Human Resources, including: Rewards and Performance Management, HR Operations, HR Area and Business Partner, Bank CIMB Niaga, 2003 - 2008
- Senior Analyst Compensation and Benefit, Texmaco Group, 1998-2003
- Financial Executive, National Commercial Bank, 1998

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Krisna Wijaya 69 Years Old Independent Commissioner PT Adira Dinamika Multi Finance, Tbk.	<ul style="list-style-type: none"> - Indonesian Citizen - Domiciled in Indonesia 	Member of the Integrated Corporate Governance Committee	September 2021 - Present	Economics and Corporate Governance	<ul style="list-style-type: none"> - Bachelor Degree from , Bogor Agricultural Institute, Department of Agricultural Socio Economics, (1980) - Master Degree in Management, Gajah Mada University, Department of Social Sciences, (1990) - Policy Studies, Gajah Mada University, (2009)

Work Experience (Position, Agency and Period of Service)

- Independent Commissioner, PT Adira Dinamika Multi Finance, Tbk, 2016 - present
- Chairman of the Risk Management Committee, PT Adira Dinamika Multi Finance Tbk, 2016 - present
- President Commissioner (Independent), PT Brilian Indah Gemilang, 2019 - present
- Member of the Assessment Team for Clarification/Presentation of Fit and Proper Test in the Banking Sector, Financial Services Authority, 2016 - present
- President Commissioner (Independent), PT Jaminan Kredit Indonesia, 2022 - present
- Member of the Sharia Supervisory Board, PT Club Syariah Insurance, 2008 - present
- Board of Experts of Infobank Magazine, 2020 - present
- Member of the Supervisory Board, Yayasan Adaro Membangun Negeri, 2010 - 2022
- President Commissioner (Independent), member of Audit Committee, and Chairman of Risk Management Committee, PT Perusahaan Pengelola Aset (PPA), 2020 - 2022
- Director, Indonesian Banking Development Institute, March 2016 - March 2022
- President Commissioner (Independent), member of the Audit Committee and Chairman of Risk Management Committee, PT Danareksa (Persero) 2019
- President Commissioner (Independent), member of the Audit Committee and Chairman of the Risk Management Committee, PT BNI Life Insurance, 2016 - 2018
- Independent Commissioner, Chairman of the Risk Management Committee and Member of the Audit Committee, PT Bank Mandiri Tbk, 2010 - 2015
- Commissioner, member of the Audit Committee and Risk Management Committee, PT Bank Danamon Indonesia Tbk, 2008 - 2010
- Chief Executive/ Board of Commissioner, Deposit Insurance Corporation, 2005 - 2007
- Independent Commissioner, PT Bank Rakyat Indonesia (Persero) Tbk, July 2005 - September 2005
- Team of Assistant Minister of Finance of the Republic of Indonesia, 2003
- Director of Micro and Retail Business, PT Bank Rakyat Indonesia (Persero) Tbk, 2003 - 2005
- Operations Director, PT Bank Rakyat Indonesia (Persero) Tbk, 2000 - 2002

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Christopher Mark Davies 44 Years Old Representative from MUFG Jakarta	<ul style="list-style-type: none"> - Citizen - British/ Chinese/ Hong Kong ID cardholder. - Domiciled in Hong Kong 	Member of the Integrated Corporate Governance Committee	October 2022 - Present	<ul style="list-style-type: none"> - Certified AML Professional (CAMLPA) - Compliance - Regulatory Compliance - Certified Compliance Professional (CCOP) 	Master: Law LLM International Business Law University of Wales, Aberystwyth (UWA) (2003)

Work Experience (Position, Agency and Period of Service)

- MUFG Bank, Ltd, June 2018 - present
 - Managing Director, Regional Chief Compliance Officer & Head of Compliance Officer for Asia, July 2022 - present
 - Managing Director Head of Regulatory Compliance Dept. Compliance Office for Asia, June 2018 - present
 - Managing Director, Deputy Regional Chief Compliance Officer Compliance Office for Asia, June 2021 - July 2022
 - Managing Director, Head of Asia Group 2 and Joint Deputy Regional Chief Compliance Officer, February 2020 - May 2021
- Head of Compliance, HK and Head of Control Room Asia, Rabobank, May 2015 - May 2018
- Director, Banking Compliance APAC & Head of Conduct & Regulatory Affairs, Royal Bank of Scotland Plc, Hong Kong, July 2013 - May 2015
- Head of Compliance Control Room, CLSA Limited, October 2011 - July 2013
- 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

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Yasuhiko Togo 49 Years Old Representative of MUFG Jakarta	<ul style="list-style-type: none"> - Japanese Citizen - Domiciled in Singapore 	Member of the Integrated Governance Committee	October 2022 - Present	<ul style="list-style-type: none"> - Financial Resource Management - HR Management - Performance & Reward Management - Credit & Risk Management 	Destruction of Economics Scholars, Keio University Japan, (1998)

Work Experience (Position, Agency and Period of Service)

- CRO for Asia, MUFG Bank, Ltd, May 2022 - present
- Head of Financial Resource Management, Corporate Planning Division, MUFG Bank, Ltd, May 2020 - April 2022
- Head of Strategic Planning and Governance, Global Human Resources for Asia, MUFG Bank, Ltd, January 2017 - April 2020
- Head of Performance & Rewards for Asia, Global Human Resources for Asia, MUFG Bank, Ltd, 2017 - 2019
- Senior Manager, Global Human Resources Office, Bank of Tokyo - Mitsubishi UFJ, April 2015 - January 2017
- Senior Manager, Asian Credit Portfolio Management Office, Bank of Tokyo - Mitsubishi UFJ, March 2012 - January 2015
- Manager, Credit Portfolio Management Division, Bank of Tokyo - Mitsubishi UFJ, April 2007 - March 2012
- Manager, Structuring Business Group and Planning & Risk Control, Mitsubishi UFJ Securities International plc, February 2002 - March 2007
- Officer, The Bank of Tokyo - Mitsubishi, Ltd, April 1998 - February 2002

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
Andre S. Painchaud 53 Years Old Representative of MUFG Jakarta	<ul style="list-style-type: none"> • Singapore Citizen • Domiciled in Singapore 	Member of Integrated Corporate Governance Committee	June 2021 - present	<ul style="list-style-type: none"> - Compliance - Internal Audit and Credit Assessment - Quality Assurance for Client Groups Institutions 	<ul style="list-style-type: none"> - Bachelor of Science Degree from Salem State College in Salem Massachusetts, USA, (1993) - MBA from Bentley College, Waltham, Massachusetts, USA with concentration in Finance, (1994)

Work Experience (Position, Agency and Period of Service)

- 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, June 2013 - November 2017
- Managing Director & Head of Internal Audit for Asia region, Daiwa Capital Markets, November 2008 - June 2013
- Head of Internal Audit for Asia region, Lehman Brothers Asia, May 2002 - October 2008
- Securities Compliance Examiner in Boston, USA in July 1995 - April 2002

Name, Age and Position	Citizenship & Domicile	Position	Period	Expertise	Qualifications Educational Background
I Nyoman Tjager 74 tahun Representative of PT Home Credit Indonesia	<ul style="list-style-type: none"> Indonesian Citizen Domiciled in Indonesia 	Member of Integrated Corporate Governance Committee	December 2024 – Present	<ul style="list-style-type: none"> Banking-Insurance Securities and Securities Custodian Legal and Advocates Legal and Banking Auditors 	<ul style="list-style-type: none"> Doctoral Program in Law, Universitas Gadjah Mada, Yogyakarta, (2003) Postgraduate Program, Fordham University, New York – USA, (1987) Bachelor of Law Program, Gadjah Mada University, Yogyakarta, (1976)

Work Experience (Position, Agency and Period of Service)

- Independent Commissioner and Chairman of Audit Committee, PT Sentul City Tbk, 2023 – present
- Independent Commissioner, Chairman of Audit Committee, Chairman of Risk Oversight Committee and Chairman of Remuneration and Nomination Committee, PT Home Credit Indonesia, 2015 – present
- President Commissioner, Independent Commissioner and member of Integrated Corporate Governance Committee, PT Maybank Sekuritas Indonesia, 2015 – present
- Member of Audit Committee & member of Risk Monitoring Committee, PT Bank Nationalnobu Tbk, 2011 – present
- President Commissioner (Independent Commissioner), Chairman of Remuneration & Nomination Committee and Chairman of Audit Committee, PT Wahana Ottomitra Multiartha Tbk, 2018 – 2024
- Planning Expert, Supervisory Commission of the Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas), 2018 – 2020
- Expert Staff for Planning, Supervisory Commission for the Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas), 2016 – 2018
- President Commissioner, Independent Commissioner and chairman of Audit Committee, PT Sorini Agro Asia Corporindo, 2016 – 2020
- Independent Commissioner & Vice Chairman of GCG, Nomination & Remuneration Committee, AJB Bumiputera 1912, 2015 – 2016
- President Commissioner, PT Hanson Internasional Tbk, 2014 – 2017
- Independent Commissioner and Chairman of the Audit Committee, PT Ancora Indonesia Resource Tbk, 2008 – 2014
- President Commissioner, PT Bursa Efek Indonesia, 2008 – 2014
- Commissioner & Chairman of the Audit Committee, PT Bank Lippo Tbk, 2003 – 2008
- Expert Staff to the Minister of State-Owned Enterprises for Small Business Partnerships, Ministry of SOEs, 2001 – 2005
- Commissioner, PT Bhakti Capital Investment Indonesia Tbk, 2001 – 2004
- Vice President Commissioner (Independent Commissioner) and Chairman of the Audit Committee, PT Indocement Tunggal Prakarsa Tbk, 2001 – 2017
- Commissioner, PT Pupuk Kalimantan Timur (Persero) Tbk, 2000 – 2002
- Director General of State-Owned Enterprises Development, Ministry of Finance Deputy, 2000 – 2001
- Minister/ Deputy Head of the Investment & BUMN Development Agency for Restructuring & Privatization, 2000 – 2000
- Secretary to the Minister of State/ Main Secretary of the Investment & BUMN Development Agency, 2000 – 2000
- President Commissioner, PT Kustodian Sentral Efek Indonesia, 1999 – 2003
- Assistant Minister of State for Investment in the National Business Empowerment Sector/ Deputy for National Business Development, Investment Coordinating Board (BKPM), 1999 – 2000
- Commissioner, PT Pelayaran Samudera Jakarta Lloyd, 1993 – 2001
- Head of Legal Bureau, Bapepam – Ministry of Finance, 1991 – 1999
- Head of Legislation & Legal Aid Division, Bapepam – Ministry of Finance, 1991 – 1991
- Head of Inspection & Evaluation Division of Legal Bureau, Bapepam – Ministry of Finance, 1990 – 1991
- Head of Control & Evaluation Sub-Division of Legal Bureau, Bapepam – Ministry of Finance, 1988 – 1990
- Staff of Legal Bureau, Bapepam – Ministry of Finance, 1979 – 1988

INDEPENDENT PARTY IN THE COMMITTEE

Independent Parties are parties outside the Company who do not have financial, management, share ownership and/or family relationships with members of the Board of Commissioners, the Board of Directors and/or controlling shareholders or relationships with the Bank that may keep them from acting independently. Based on the Circular Decision of the Board of Commissioners and stipulated in the Circular Decision of the Board of Directors, Independent Parties are appointed to the Board of Commissioners committees as follows:

1. Zainal Abidin on the Audit Committee, Risk Oversight Committee and Integrated Corporate Governance Committee.
2. Mawar I.R. Napitupulu on the Audit Committee and Risk Oversight Committee.

Independent Parties appointed must meet the competency and independence requirements required by the committee.

AUDIT COMMITTEE

The Audit Committee has been set up to assist the Board of Commissioners in monitoring and evaluating audit planning and implementation as well as monitoring follow-ups on audit results to assess the adequacy of internal control, including the adequacy of financial reporting process. The Audit Committee ensures that the integrity, accuracy and adequacy of the financial statements and all significant risks are taken into account. The Audit Committee also oversees the effectiveness of regulatory compliance. The Audit Committee also suggests recommendations on the right public accountants from appropriate public accounting firms and monitors their effectiveness.

Audit Committee Charter

The Audit Committee has Audit Committee Charter that governs matters pertaining to duties and responsibilities, organization, membership criteria, independency, authority, meeting convention, work ethics and term of office. The Audit Committee Charter is reviewed periodically to ensure it remains in compliance with all regulatory provisions and suit the Danamon's business needs. The Audit Committee Charter was last updated in 2024.

Duties and Responsibilities of the Audit Committee

The duties and responsibilities of the Audit Committee include:

1. Financial Reporting
 - a. Review financial information to be issued to the public and/or to the authorities by Danamon, among others: the financial statements, projections, and other statements relating to financial information of Danamon.
 - b. Monitor and evaluate the compliance of financial statements with the applicable 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. Examine complaints relating to accounting and financial reporting processes of Danamon.
 - e. Maintain the confidentiality of documents, data and information of Issuers or Public Companies.
2. External Audit
 - a. Recommend to the Board of Commissioners the regarding appointment, re-appointment, termination or replacement, the term of

engagement and remuneration of the Public Accountant to be proposed to the Annual General Shareholders Meeting (AGMS).

- b. In making recommendations, the Audit Committee shall consider the following:
 - Independence of Public Accountant, Public Accounting Firm, staffs of Public Accounting Firm.
 - Scope of audit.
 - Compensation for audit services.
 - Expertise and experience of Public Accountant, Public Accounting Firm and team from Public Accounting Firm.
 - Audit methodology, techniques, and tools used by Public Accounting Firm.
 - Benefits of fresh eye perspectives that will be obtained through the replacement of Public Accountant, Public Accounting Firm and audit team of Public Accounting Firm.
 - Potential risk for the use of audit services by the same Public Accounting Firm consecutively for a fairly long period of time.
 - Evaluation results of the implementation of audit services for annual financial information by Public Accountant and Public Accounting Firm in the previous period, if any.
- c. Review the audit of financial statements, significant findings, and recommendations of the Public Accountant and the Board of Directors' responses.
- d. Evaluate the conduct of audit services on the annual historical financial information by Public Accountant and/or Public Accounting Firm at the minimum:
 - Conformity of audit implementation by Public Accountant and/or Public Accounting Firm with applicable audit standards.
 - Adequacy of fieldwork time.
 - Assessment of the scope of services provided and the adequacy of the sampling.
 - Recommendations for improvements provided by Public Accountant and/or Public Accounting Firm.

The results of the audit Committee's evaluation shall be no later than 6 (six) months after the end of the financial year.
- e. Monitor and evaluate the planning and execution of the Public Accountant audits and monitor follow-up audit results in order to assess the adequacy of internal controls, including the adequacy of the financial reporting process.

- f. Monitor and evaluate the compliance of Public Accounting Firm with applicable auditing 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 tasks including the adequacy and effectiveness of the Internal Audit Working Unit (IAU).
 - b. Review the independence of the Head of Internal Audit Working Unit and ensure that he/she has direct and unrestricted access to the Board of Directors, Board of Commissioners and Sharia Supervisory Board.
 - c. Review the scope of work and audit plans of the Internal Audit Working Unit, including ensuring communication with the Board of Directors, Board of Commissioners, Sharia Supervisory Board, External Auditor, and Indonesia Financial Services Authority (FSA) and other matters related to the conduct of the audits.
 - d. Review significant findings and recommendations of the Internal Audit Working Unit and the Board of Directors' responses.
 - e. Monitor and evaluate the implementation of follow-up by the Board of Directors on the findings of the Bank's Internal Audit Working Unit (IAU), External Auditor, and on the findings of audit results of the Indonesia Financial Services Authority and/or audit results of other regulator and government bodies.
 - f. Review the audit reports and ensure Board of Directors to take timely corrective actions needed to resolve weakness of control, fraud, compliance issues with policies, laws, regulations, or other issues identified and reported by Internal Audit Working Unit, External Auditor, and Indonesia Financial Services Authority and or other regulatory bodies.
 - 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.
 - Internal audit plan, scope and budget allocation.
 - Internal Audit Working Unit annual remuneration as well as performance rewards.
 - Appointment of an independent quality assurance from an external party to review the performance of Internal Audit Working Unit.
4. Internal Control

On a regular basis, review and reports to the Board of Commissioners the adequacy and effectiveness of internal control established by the Board of Directors, including financial, operational, compliance and information technology.
5. Compliance
 - a. Review the compliance framework, and the scope of work and plan of the Compliance function.
 - b. Review the adherence to laws and regulations relating to the Danamon's activities.
 - c. Review legal matters that may have a material impact on the financial statements, related compliance policies, and reports received from regulators.
6. Other
 - a. In carrying out its duties and responsibilities, the Audit Committee shall act independently and based on the prevailing laws and regulations and provisions.
 - b. The Audit Committee shall conduct an examination of an alleged error in the decision of Board of Director's meeting or irregularities in the implementation of Board of Directors meeting decisions. The examination can be carried out by Audit Committee or an independent party appointed by the Audit Committee at the expense of Danamon.
 - c. The Audit Committee shall prepare, review and update Audit Committee Charter periodically.
 - d. The Audit Committee shall submit a review result report to all members of the Board of Commissioners after report of the review results is completed by the Audit Committee.
 - e. Provide an independent opinion when there is a disagreement between the Board of Directors and Public Accountant for services rendered.
 - f. Maintain the confidentiality of documents, data, and information of Danamon.
 - g. The Audit Committee reviews and provides opinion to the Board of Commissioners regarding the potential conflict of interest of the Danamon.

- h. Members of the Audit Committee must enhance competencies through continuous education and training.

Authority of the Audit Committee

The Audit Committee is authorized to do the following:

1. Investigate any issues included in the terms of reference, access and cooperate with the Board of Directors and the freedom to invite every Director or executive officer to attend Audit Committee meetings, as well as to have reasonable resources that can assist it in effectively carrying out its functions.
2. Review of affiliate transactions and conflict of interest upon obtaining an appraisal report from the

Compliance Director, to ensure that transactions carried out with due regard to the interests of the Danamon and minority shareholders as well as are reasonably made under normal commercial terms.

3. If necessary, engage independent party outside the Audit Committee members to assist the implement its duties.
4. Invite/appoint observers.
5. Perform any other authority granted by the Board of Commissioners.
6. Access the Danamon's documents, data, and information including but not limited to, the employees, funds, assets and necessary corporate resources while maintaining the applicable secrecy provisions.
7. Communicate directly with employees, including the Board of Directors and those exercising internal audit, risk management and accounting functions related to the Audit Committee's duties and responsibilities.

Structure, Membership, Expertise and Legal Basis for Appointment

Structure and Membership

The Audit Committee has 4 (four) members, consisting of 2 (two) Independent Commissioners and 2 (two) Independent Parties. The structure and membership of the Audit Committee has complied with applicable regulations.

STRUCTURE AND MEMBERSHIP OF THE AUDIT COMMITTEE IN 2024

No	Name	Position at Danamon	Position in Committee
1	Halim Alamsyah	Vice President Commissioner (Independent)	Chairman
2	Hedy Maria Helena Lopian	Independent Commissioner	Member
3	Mawar I.R. Napitupulu	Independent Party	Member
4	Zainal Abidin	Independent Party	Member

Expertise of Audit Committee Members

All members of the Audit Committee have met the applicable provisions pertaining to the expertise criteria of Audit Committee members that cover finance and/or accounting, risk management, banking and/or law, with due consideration on their respective integrity, good attitude and morals as stated in their statement letter.

Legal Basis of Appointment

The incumbent members of the Audit Committee were appointed through Circular Decree of the Board of Commissioners No.KSR-KOM.CORSEC.12.2024.007 dated December 11, 2024 and stipulated in the Circular of the Board of Directors No.KSR-DIR.CORSEC.12.2024.005 dated December, 11 2024.

Independency of Audit Committee Members

All members of the Audit Committee are independent (Independent Commissioners and Independent Parties). Non-independent Commissioners and Directors are not allowed to sit in the Audit Committee. Audit Committee members shall comply with the Danamon's Code of Conduct.

Term of Office

The term of office of members of the Audit Committee may not exceed the term of office of the Board of Commissioners as regulated in the Danamon's Articles of Association and can only be re-elected for 1 (one) subsequent period.

Policy and Implementation of Audit Committee Meetings

Audit Committee Meeting Policy

- Committee meetings are held at least 1 (one) time in 3 (three) months in accordance with Danamon's needs.
- Meetings may be held if attended by at least 51% (fifty-one percent) of the total number of members.
- Meeting decisions shall be made on the principle of deliberation to reach consensus. In the event no consensus is reached, then the decisions shall be made through voting. Decisions taken with a majority vote are carried out based on the principle of 1 (one) person 1 (one) vote.

- Each meeting shall be recorded in the minutes, properly filed, approved by all present members, and submitted to the Board of Commissioners.
- Dissenting opinions that occur in the meeting and the reasons must be clearly stated in the minutes of the meeting.

Meeting Convention, Attendance, and Agenda

Throughout 2024, the Audit Committee held 14 (fourteen) meetings with the attendance rate and meeting agenda as follows:

ATTENDANCE OF AUDIT COMMITTEE MEMBERS AT MEETING IN 2024

Name	Attendance at Meeting
Halim Alamsyah	14/14
Hedy Maria Helena Lopian	12/14
Mawar Napitupulu	13/14
Zainal Abidin	14/14

AUDIT COMMITTEE MEETING AGENDA IN 2024

No	Date of Meeting	Meeting Agenda
1	January 25, 2024	<ul style="list-style-type: none"> • Review and Approval of Meeting Minutes • Q4 – 2023 Consolidated Financial Statement • Audit Committee Charter and Integrated Internal Audit Charter • Internal Audit Update • Internal Fraud Case Update • Whistleblower Disclosure Report • Quality Assurance Review
2	February 5, 2024	2023 Audit Closing – Progress Report
3	February 16, 2024	Appointment of 2024 Auditor
4	March 19, 2024	<ul style="list-style-type: none"> • Review and Approval of Meeting Minutes • 2024 External Quality Assurance Review (QAR) • EB Quarterly Monitoring – Q4 2023 • SME Independent Survey • Audit Rating Status Update • Internal Audit Update • Internal Fraud Case Update • Whistleblower Disclosure Report • IIAU Coordination Meeting Semester II 2023
5	April 24, 2024	Update Bapepam Report
6	May 27, 2024	<ul style="list-style-type: none"> • Review and Approval of Meeting Minutes • Integrated Internal Audit Charter • EB Quarterly Monitoring – Q1 2024 • Internal Audit Update • Internal Fraud Case Update • Whistleblower Disclosure Report

AUDIT COMMITTEE MEETING AGENDA IN 2024

No	Date of Meeting	Meeting Agenda
7	June 26, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Fraud Update and Improvement on QA Branch Internal Audit Update Internal Fraud Case Update Whistleblower Disclosure Report
8	July 25, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Internal Audit Update Internal Fraud Case Update Whistleblower Disclosure Report
9	August 26, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Quality Assurance Review (QAR) of Internal Audit EB Quartely Monitoring Q2 - 2024 Internal Audit Update Internal Fraud Case Update Whistleblower Disclosure Report
10	September 19, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Internal Audit Update Internal Fraud Case Update Whistleblower Disclosure Report
11	September 30, 2024	<ul style="list-style-type: none"> External Audit Planning FY24 Tax Service Engagement
12	October 25, 2024	Update Bapepam Report
13	November 8, 2024	<ul style="list-style-type: none"> Review and Approval of Meeting Minutes Additional Value-Added Service Report from PwC Internal Audit Plan 2025 Internal Audit Update Internal Fraud Case Update Whistleblower Disclosure Report SME Foreclosed Assets (AYDA)
14	December 13, 2024	<ul style="list-style-type: none"> POJK 15 concerning Integrity of Financial reporting Interim and Hardclose Audit Discussion 2024

Audit Committee Statement on the Effectiveness of Internal Control System

The internal control system run by the Danamon is considered to run effectively and adequately, as reflected in the effectiveness of internal control functions, including internal audit, risk management, compliance, financial and operational control. The Audit Committee periodically submits its work implementation reports to the Board of Commissioners.

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee has been set up with a function to oversee risk management at Bank. This is done to comply with Financial Services Authority Regulation (POJK) No. 17 of 2023 concerning the Implementation of Corporate Governance for Commercial Banks (POJK 17/2023). The Risk Oversight Committee is a risk committee at the Board of Commissioners level.

The Risk Oversight Committee is responsible for overseeing and providing recommendations or independent professional opinions to the Board of Commissioners on risk management frameworks and policies that are consistent with The Bank's risk appetite.

Risk Oversight Committee Charter

The Risk Oversight Committee has a Risk Oversight Committee Charter that governs matters related to the purpose, membership, term of office, roles and responsibilities, authorities, meeting rules, reporting, performance evaluation and charter review period. The Risk Oversight Committee Charter is reviewed periodically.

Duties and Responsibilities of the Risk Oversight Committee

The Risk Oversight Committee has the following duties and responsibilities:

1. Formulate and periodically review/update the Risk Oversight Committee Charter;
2. Oversee the implementation of risk management practices;
3. Evaluate risk management policies and evaluate the conformity of risk management policies to the implementation of Bank's policies;
4. Provide independent professional opinions to the Board of Commissioners and recommend to the Board of Directors, the actions to be considered for further strengthening of the risk management framework;
5. Conduct oversight and evaluation toward the implementation of the duties of the Risk Management Committee and Risk Management Work Unit;
6. Review all risk management policies and documents submitted to Regulators as well as internal documents.

7. Monitor the effectiveness of Risk Management Policies, Procedures, Tools, Limits and Frameworks as established by the Board of Directors, Risk Management Directorate, Business and Supporting Work Units which are recommended through the Risk Management Committee;
8. Ensure the accountability of the Board of Directors and Executive Officers in carrying out their duties and responsibilities related to the implementation of effective risk management;
9. Provide recommendations to the Board of Commissioners on oversight of the implementation of risk management related to the Risk Appetite Statement (RAS) including thresholds; country risk and transfer risk; and the implementation of non performing asset, provisions, and reserves carried out by the Bank in managing credit risk;
10. Initiate an inquiry and investigation into matters that require independent review and assessment related to Frauds, Conflict of Interest, Lapses in Governance, Negligence and Violations of the Code of Conduct, and anti-bribery/corruption and Anti-Money Laundering (AML);

Authority of the Risk Oversight Committee

The Risk Oversight Committee has the following authorities:

1. Access the documents, data and information of The Bank that necessary;
2. Communicate directly with employees, Directors and other parties;
3. Engage independent parties to assist the implementation of its duties;
4. Perform other authorities granted by the Board of Commissioners.

Structure, Membership, Expertise and Legal Basis for Appointment of the Risk Oversight Committee

Structure and Membership of the Risk Oversight Committee

The Risk Oversight Committee consists of 6 (six) members, consisting of 2 (two) Independent Commissioners, 2 (two) Commissioners, 2 (two) independent parties. The structure and membership of the Risk Oversight Committee has met applicable regulations.

STRUCTURE AND MEMBERSHIP OF THE RISK OVERSIGHT COMMITTEE IN 2024

No	Name	Position at Bank	Position on 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

Expertise Of Independent Parties

Independent Parties as parties that assist the committee meet the requirements as stipulated in POJK No. 17 of 2023 to support the implementation of the committee's functions and responsibilities.

Legal Basis of Appointment

Members of the Risk Oversight Committee were appointed through Circular Decree of the Board of Commissioners No.KSR-KOM.CORSEC.12.2024.007 dated December 11, 2024 and stipulated in the Circular of the Board of Directors No.KSR-DIR.CORSEC.12.2024.005 dated December, 11 2024.

Independency of Risk Oversight Committee Members

To maintain independency and objectivity, the majority of Committee members are Independent Commissioners and Independent Parties. Members of the Board of Directors are not allowed to become members of the Risk Oversight Committee.

Term of Office

The term of office of committee members may not be longer than the term of office of the Board of Commissioners as regulated in the Articles of Association.

Policy and Implementation of Risk Oversight Committee Meetings

With regards to the implementation of POJK 17/2023 that took effect in September 2023, the Bank has updated the Risk Oversight Committee Meeting Policy effective in January 2024.

Risk Oversight Committee Meeting Policy

Risk Oversight Committee shall hold at least 1 (one) meetings in 1 (one) month if attended by the majority (more than 50%) of committee members either face to face and/or virtually. Committee meetings shall be chaired by the Chairman of the Committee. If the Chairman unable to attend, he or she may appoint another member of the Risk Oversight Committee to chair the meeting.

Meeting decisions are taken based on the principle of deliberation and consensus. In cases where consensus is not reached, then the decisions shall be made through majority vote. The decisions of Risk Oversight Committee meeting shall be recorded in the minutes of the meeting, approve by all members of the Risk Oversight Committee present. The minutes of meeting is administered by Corporate Secretary Division.

Evaluation of the committee's performance at the end of each financial year.

Further information regarding the Risk Oversight Committee Meeting Policy is available in the Risk Oversight Committee Charter on the Bank's website www.danamon.co.id.

Implementation, Attendance Level and Meeting Agenda

During 2024, the Risk Oversight Committee was held 13 (thirteen) meetings with the attendance of committee members and the meeting agenda as follows:

MEETING ATTENDANCE OF RISK OVERSIGHT COMMITTEE MEMBERS IN 2024

Name	Attendance at Meetings
Hedy Maria Helena Lopian	13/13
Peter Benyamin Stok	13/13
Nobuya Kawasaki	8/13
Dan Harsono	13/13
Mawar Napitupulu	12/13
Zainal Abidin	13/13

RISK OVERSIGHT COMMITTEE MEETING AGENDA IN 2024

No	Date of Meeting	Meeting Agenda
1	January 26, 2024	<ul style="list-style-type: none"> Review and Approval of the Previous Minutes of Meeting Treasury Capital Market Update Amendment of BOC Resolution on Receivables Write Off and Charged Off Credit Portfolio Update – December 2023 ICAAP Stress Test and Report – 2H 2023 ORM, MLRM, and IRM Quarterly Update Compliance, FCC, Legal and Litigation Update
2	February 26, 2024	<ul style="list-style-type: none"> Review and Approval of the Previous Minutes of Meeting Credit Risk Policy Renewal 2024 Integrated Risk Management Policy Update Integrated Risk Management Committee Charter Update Regulatory Risk Profile Q4-2023 and Integrated Risk Profile 2H-2023 Credit Portfolio - January 2024 Model Risk Management Update 2H-2023 Market Risk Update – Treasury Trading Limit Review Credit Card Product Program Renewal 2024 Compliance, FCC, Legal and Litigation Update
3	March 20, 2024	<ul style="list-style-type: none"> Review and Approval of Previous Minutes of Meeting Credit Portfolio February 2024 Peer Banks Analysis Q4 – 2023 SME Business Update Treasury Balance Sheet Management (BSM) Limit Review Compliance, FCC, Legal and Litigation Update
4	April 26, 2024	<ul style="list-style-type: none"> Review and Approval of Previous Minutes of Meeting Credit Portfolio March 2024 Quarterly update (MLR, ORM IRM) Compliance, FCC, Legal and Litigation Update
5	May 27, 2024	<ul style="list-style-type: none"> Review and Approval of Previous Minutes of Meeting Treasury and Capital Market Market and Liquidity Risk RAS Policy Periodic Review Credit Portfolio April 2024 Adira Finance - Cost of Credit Q1-2024 Regulatory Risk Profile Q1-2024 Peer Banks Analysis ORM and IRM Quarterly Update Compliance, FCC, Legal and Litigation Update
6	June 20, 2024	Unbilled Retail Interest
7	June 24, 2024	<ul style="list-style-type: none"> Review and Approval of the Previous Minutes of Meeting 2024 Risk Management Policy Credit Portfolio May 2024 Credit Card Product Program – Caps and Triggers Unsecured Personal Loan Product Program CASA Strategy – Transaction Banking CASA Strategy – Consumer Banking Anti Fraud Strategy Compliance, FCC, Legal and Litigation Update

RISK OVERSIGHT COMMITTEE MEETING AGENDA IN 2024

No	Date of Meeting	Meeting Agenda
8	July 26, 2024	<ul style="list-style-type: none"> Review and Approval of the Previous Minutes of Meeting Treasury and Capital Market (TCM) Market and Liquidity Risk (MLR) – 2Q 2024 Mortgage Facility (Non-Soft Loan) on Bulk Limit for Related Party Capital Management Policy ICAAP Stress Test and Report - 1H 2024 Country Risk and Transfer Risk Guideline Credit Portfolio Update – June 2024 Adira Finance Business ORM and IRM – 2Q 2024 MUFG Information Update Compliance, FCC, Legal and Litigation Update
9	August 27, 2024	<ul style="list-style-type: none"> Review and Approval of the Previous Minutes of Meeting MEV Assumption for Credit Stress Test Integrated Capital Management Policy Outsourcing Policy Credit Portfolio Update July 2024 Peer Banks Analysis Q2 2024 Regulatory Risk Profile Model Risk Management 1H 2024 Compliance, FCC, Legal and Litigation
10	September 24, 2024	<ul style="list-style-type: none"> Review and Approval of the Previous Minutes of Meeting Credit Stress Test 2024 Credit Risk Policy Amendment Credit Portfolio August 2024 SME Update Temporary Limit Increase – (DV01 IDR and EVE) Compliance, FCC, Legal and Litigation Update
11	October 29, 2024	<ul style="list-style-type: none"> Review and Approval of the Previous Minutes of Meeting Contingency Funding Plan (CFP) Policy – Annual Review Treasury and Capital Market Update Market & Liquidity Risk Management Policy Market & Liquidity Risk Management Quarterly Update Recovery Plan Policy Update and Document Sustainable Finance Action Plan 2025-2029 Revised Write-Off Plan 2024 Proposal Credit Portfolio Update - September 2024 IT Risk Appetite and Tolerance ORM and IRM Quarterly Update Compliance, FCC, Legal and Litigation Update
12	November 26, 2024	<ul style="list-style-type: none"> Review and Approval of the Previous Minutes of Meeting Fund Transfer Pricing (FTP) Policy Review Limit Treasury Balance Sheet Management (BSM) Regulatory Risk Profile – Q3 2024 BOD Committees Charters Credit Portfolio Update - October 2024 CRMS - Stress Test Result Peer Banks Analysis – Q3 2024 Credit Parameter 2024 EBFI Business Compliance, FCC, Legal and Litigation Update
13	December 19, 2024	<ul style="list-style-type: none"> Credit & Enterprise Risk Update DPS Evaluation Worksheet – 3Q 2024 Compliance, FCC, Legal and Litigation Update

Implementation of Risk Oversight Committee Work in 2024

The Risk Oversight Committee has reported its activities and recommendations to the Board of Commissioners periodically.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is a committee that assists the implementation of the functions and duties of the Board of Commissioners to review and assess the nomination and remuneration of members of the Board of Directors and members of the Board of Commissioners. The Nomination and Remuneration Committee is responsible to the Board of Commissioners.

Nomination and Remuneration Committee Charter

The Nomination and Remuneration Committee has a Charter that governs matters on objectives, accountability, structure and membership, term of office, duties and responsibilities, authority, meeting and proceeding, and reporting. The Nomination and Remuneration Committee's Charter is reviewed periodically.

Duties and Responsibilities in Nomination

The duties and responsibilities of the Nomination and Remuneration Committee include:

1. Recommends to the Board of Commissioners regarding:
 - The composition of members of the Boards of Commissioners and/or of the Boards of Directors.
 - The Policy and criteria required for the nomination process.
 - The policy for performance evaluation of members of the Boards of Commissioners and/or the Boards of Directors.
2. Review, evaluate and give recommendations regarding systems and procedures of election and/or replacement of members the Boards of Directors and members of Boards of Commissioners to Boards of Commissioners to be submitted to the GMS.
3. Identify, review and recommendations regarding prospective members of the Boards of Directors and/or prospective members of the Board of Commissioners to the Board of Commissioners to be submitted to the GMS to obtain approval.
4. Recommend to the Board of Commissioners independent parties who will become members of the Board of Commissioners committees.
5. At Danamon's expense, the Nomination and Remuneration Committee may from time to time exercise its authority to use the services of one or more search firms to identify candidates (including to approve the fees and terms of the search firm).
6. May evaluate all members of the Board of Commissioners and/or members of the Board of Directors who will be reappointed at the GMS.
7. Review and evaluate Candidates in the same manner, with no regard to gender, race, religion source of the initial recommendation.
8. Review and evaluate candidate based on minimum requirements and other criteria consideration on all facts and circumstances as deemed appropriate including, amongst others, the banking knowledge and skills of the proposed candidate, their depth and breadth of professional experience or other background characteristics, their independence, and the need for members of the Boards of Commissioners/ the Boards of Directors.
9. Proposes all candidates (whether identified internally or by a shareholder) upon favorable evaluation to the Board of Commissioners through circular for nomination as members of the Board of Commissioners/ the Board of Directors in the subsequent General Meeting of Shareholders.
10. The official appointments of the Candidates as the as the Board of Commissioners/ the Board of Directors member will be done after the General Meeting of Shareholders' approval and is subject to the fulfillment of all conditions as required by regulations including but not limited to the fit and proper test by the Indonesia Financial Services Authority (FSA) and of other authority.
11. Evaluates and recommends candidates for members of the Boards of Commissioners and the Board of Directors of subsidiaries, where such subsidiaries have significant impact to the Bank, to the Board of Commissioners of the Bank.
12. May provide "no objection" for the candidates for the Board of Directors in subsidiaries.
13. Develop mechanisms and assess the performance of members of the Board of Commissioners and/or members of the Board of Directors.
14. Recommends to the Board of Commissioners regarding the competency development program for members of the Board of Commissioners and/or members of the Board of Directors.
15. The Nomination and Remuneration Committee members must improve competencies through continual education and training.
16. Prepare, review and update the Nomination and Remuneration Committee Charter periodically and make it is available on Danamon's official website.
17. The Nomination and Remuneration Committee maintaining confidentiality of all documents, data and Bank's information.

Duties and Responsibilities in Remuneration

The duties and responsibilities of the Nomination and Remuneration Committee include:

1. Formulating policies, evaluating and giving recommendations to the Board of Commissioners on:
 - Structure and amount of remuneration for the Boards of Commissioners, the Board of Directors, and Senior Management.
 - The Remuneration, including salaries, allowances, bonuses and incentives to be awarded against the achievements of prescribed goals and targets for the President Director and other members of the Board of Directors, members of the Board of Commissioners and the Sharia Supervision Board.
 - The Remuneration, including salaries and allowances of the Independent Parties.
2. Assisting the Board of Commissioners to assess performance with the suitability of remuneration received by each member of the Board of Commissioners and/or members of the Board of Directors.
3. Consider the following matters in preparing structure, policy, and amount of Remuneration:
 - Remuneration that exist in the industry in line with business activities and scale of Danamon's business;
 - Fairness of remuneration compared its peer group;
 - The duties, responsibilities and authorities of members of the Board of Directors and/or Members of the Board of Commissioners in line with achievements of Danamon's objectives and performances;
 - Performance targets or performances of each member of the Board of Directors and/or of the Board of Commissioners;
 - Balance between fixed and variable allowances;
 - Danamon's financial performance and compliance with prevailing regulations;
 - Considerations of the long term goals and strategies of Danamon.
4. Evaluating the structure, policy, and amount of remuneration as referred to above at least 1 (one) time in 1 (one) year.

5. Review and update its charter periodically.
6. Maintain the confidentiality of all documents, data, and information of the Bank.
7. Improving competencies through continual education and training.

The Nomination and Remuneration Committee shall report the implementation of its duties and responsibilities along with the remuneration procedures that have been implemented to the Board of Commissioners. This report is part of the Report on the implementation of the duties of the Board of Commissioners and is submitted at the GMS.

Authority of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has the authority to execute Nomination and Remuneration policy, including:

- a. Authorized to access Danamon's documents, data, and information as as deemed necessary.
- b. Authorized to communicate directly with employees, the Board of Directors and other parties.
- c. Authorized to engage independent parties to assist in the performance of its duties if necessary.
- d. Authorized to perform other authorities granted by the Board of Commissioners.

Structure, Membership, Expertise and Legal Basis for Appointment of the Nomination and Remuneration Committee

Structure and Membership of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has 5 (five) members, consisting of 2 (two) Independent Commissioners, 2 (two) Commissioners, and 1 (one) Danamon Executive Officer in charge of Human Resources. The structure and membership of the Nomination and Remuneration Committee have complied with applicable regulations.

MEMBERSHIP STRUCTURE OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2024

No	Name	Position at Bank	Position in Committee
1	Halim Alamsyah	Vice President Commissioner (Independent)	Chairman
2	Yasushi Itagaki	President Commissioner	Member
3	Hedy Maria Helena Lopian	Independent Commissioner	Member
4	Nobuya Kawasaki	Commissioner	Member
5	Roy Fahrizal Permana	Human Resources Executive Officer	Member and concurrent Secretary

Expertise of Nomination and Remuneration Committee Members

All Committee members have met the applicable provisions pertaining to the expertise requirements of Committee members with due attention to their respective integrity, attitudes and morals as outlined in the personal statement.

Legal Basis of Appointment

Members of the Nomination and Remuneration Committee were appointed through Circular Decree of the Board of Commissioners No.KSR-KOM.CORSEC.12.2024.007 dated December 11, 2024 and stipulated in the Circular of the Board of Directors No.KSR-DIR.CORSEC.12.2024.005 dated December, 11 2024.

Independency of the Nomination and Remuneration Committee

To uphold independency and objectivity, the Nomination and Remuneration Committee is chaired by an Independent Commissioner, Halim Alamsyah. Member Directors are not allowed to be members of the Nomination and Remuneration Committee. Members of the Nomination and Remuneration Committee shall comply with the Danamon Code of Conduct.

Term of Office

A member of the Nomination and Remuneration Committee is appointed for a certain term of office and can be re-elected.

Policy and Convention of Nomination and Remuneration Committee Meetings**Nomination and Remuneration Meeting**

1. The Nomination and Remuneration Committee shall hold at least 1 (one) meeting in every 3 (three) months.
2. Committee meetings be held if attended by majority of the number of committee members:
 - a. 1 (one) independent commissioner; and
 - b. 1 (one) executive officer in charge of human resources function or 1 (one) representative of the bank employees.
3. Meeting decisions are taken based on consensus.
4. In the event that a consensus is not reached, then the decisions shall be made through voting. Decisions taken based on a majority vote are based on the principle of 1 (one) person 1 (one) vote.
5. Dissenting opinions during the Nomination and Remuneration Committee meetings shall be stated clearly in the minutes of the meeting along with underlying reasons.
6. Every Nomination and Remuneration Committee meeting shall be recorded in the minutes, properly documented, and signed by all of the present members of the Nomination and Remuneration Committee.
7. The minutes of Nomination and Remuneration Committee meetings shall be submitted in writing to the Board of Commissioners.

Meeting Convention, Attendance, and Agenda

During 2024, the Nomination and Remuneration Committee held 7 (seven) meetings with attendance of each Committee given below:

ATTENDANCE OF NOMINATION AND REMUNERATION COMMITTEE MEMBERS AT 2024 MEETINGS

Name	Meeting Attend
Halim Alamsyah	7/7
Yasushi Itagaki	7/7
Hedy Maria Helena Lapian	7/7
Nobuya Kawasaki	7/7
Roy Fahrizal Permana	7/7

MEETING AGENDA OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2024

No	Date of Meeting	Meeting Agenda
1	February 13, 2024	2023 Performance Bonus and 2024 Salary Increase
2	February 26, 2024	New Appointment of Board of Director in Bank Danamon
3	March 22, 2024	Changes of Nomination and Remuneration Committee Charter
4	June 13, 2024	Long Term Incentive (LTI) Payments – 2021
5	September 27, 2024	Appointed new member Integrated Corporate Governance Committee (ICG) in Bank Danamon
6	December 3, 2024	New composition of Board of Director and Board of Management of Bank Danamon
7	December 19, 2024	Long Term Incentive Grant 2024

Report on the Implementation of the Nomination and Remuneration Committee's Activities in Nomination

Nomination work activities can be summarized as follows:

- Provide recommendations for the member composition of the Board of Commissioners Committees and Sharia Supervisory Board.
- Reviewed nominations for the appointment of President Commissioner and Commissioner include Sharia Supervisory Board at Bank Danamon.
- Provide recommendations on member composition of Danamon's Board of Commissioners in each Committee.
- Provide recommendations for the appointment of members of Danamon's Board of Directors.

Report on the Implementation of the Nomination and Remuneration Committee's Activities in Remuneration

Remuneration work activities can be summarized as follows:

- Recommended tantien and salary increase for Directors, Commissioners and the Sharia Supervisory Board.
- Reviewed and recommended remuneration for Directors and new Directors.
- Reviewed and recommended remuneration for Commissioners and new Commissioners including the Sharia Supervisory Board.
- Reviewed the proposed Long-Term Incentive program.

The activities and recommendations of the Nomination and Remuneration Committee are reported regularly to the Board of Commissioners.

CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee is a committee that assists implementation of the duties and responsibilities of the Board of Commissioners in terms of oversight of the effectiveness of structure, framework, policies, and resources of governance to support the implementation of good corporate governance principles. The Corporate Governance Committee is responsible to the Board of Commissioners in terms of oversight of the implementation of corporate governance and the Bank's compliance with regulations.

Corporate Governance Committee Charter

The Corporate Governance Committee has a Charter that governs matters related to the objectives, accountability, structure and membership, term of office, duties and responsibilities, authority, meetings and implementation, reporting, performance evaluation mechanism and review period. Corporate Governance Committee Charter is reviewed periodically.

Duties and Responsibilities of Corporate Governance Committee

In discharging its duties and responsibilities, Corporate Governance Committee shall act independently. The duties and responsibilities of Corporate Governance Committee include:

1. Adhering to the Company's Code of Conduct.
2. Evaluates the structure and frameworks of corporate governance as well as the suitability of Danamon's governance policies.
3. Periodically review and assess the principles and implementation of Bank's good corporate governance and submit improvement recommendations to the Board of Commissioners.
4. Report to the Board of Commissioners of the various inappropriateness of Bank's governance implementation and actions to be taken for improvement.

5. Reviewing the governance report issued by the Company to ensure its transparency and accuracy recommend improvements to the Board of Directors.
6. Provide recommendations to the Board of Commissioners for endorsement of the governance report and Bank's governance policies.
7. Prepare, review, and update the Charter of CG Committee periodically. The referred Committee Charter shall be available on Danamon's website.
8. Maintain confidentiality of all documents, data, and information of Bank.
9. Reporting its activities to the Board of Commissioners.

Authority of Corporate Governance Committee

The authorities of the Corporate Governance Committee include:

1. Authorized to access Bank's documents, data, and information as deemed necessary.
2. Direct communication with employees, Directors and other parties related to implementation of duties and responsibilities.
3. Engaging independent parties to assist it with its duties when necessary.
4. Perform any other authority granted by the Board of Commissioners.

Structure, Membership, Expertise and Legal Basis for Appointment

Corporate Governance Committee Structure and Membership

Corporate Governance Committee has 2 (two) members, consisting of 1 (one) Independent Commissioner and 1 (one) Commissioner.

COMPOSITION OF CORPORATE GOVERNANCE COMMITTEE IN 2024

No	Name	Position at Bank	Position in Committee
1	Peter Benyamin Stok	Independent Commissioner	Chairman
2	Nobuya Kawasaki	Commissioner	Member

Expertise of Governance Committee Members

All committee members fulfill the applicable provisions related to the expertise requirements of the Corporate Governance Committee members with due regard to their respective integrity, attitude and high morals as stated in the personal statement letter.

Legal Basis of Appointment

Corporate Governance Committee member appointed through Circular Decree of the Board of Commissioners No.KSR-KOM.CORSEC.12.2024.007 dated December 11, 2024 and stipulated in the Circular of the Board of Directors No.KSR-DIR.CORSEC.12.2024.005 dated December, 11 2024.

Independence of Corporate Governance Committee

To uphold independency and objectivity, the Corporate Governance Committee is chaired by an Independent Commissioner, Peter Benyamin Stok. Members of the Board of Directors are not allowed to be members of the Corporate Governance Committee. Committee members shall adhere to the Bank Code of Ethics.

Term of Office

The term of office of members of Corporate Governance Committee shall not be longer than the term of office of the Board of Commissioners as regulated in the Bank Articles of Association and can only be re-elected for 1 (one) more period with a maximum terms of office of 2 (two) periods. Further provisions regarding the term of office of independent commissioners are available in the Commissioners Chapter of this Annual Report.

Corporate Governance Committee Meeting Policy and Convention

Corporate Governance Committee Meeting Policy

1. Meetings are held in accordance with the needs of the Bank at least 1 (one) time in 1 (one) semester.
2. The minimum attendance of committee meetings (meeting quorum) is 100% (one hundred percent) of the members of the Corporate Governance Committee.
3. Meeting decisions shall be made on the principle of deliberation to reach consensus.
4. In the event that deliberation to reach consensus does not occur, decision making shall be based on a majority vote based on the principle of 1 (one) person 1 (one) vote.
5. Dissenting opinions that occur in the meeting and the reasons for the differences must be clearly stated in the minutes of the meeting.
6. Each meeting shall be recorded in the minutes, properly filed, approved by all present members, and submitted to the Board of Commissioners.

Meeting Implementation, Attendance, and Agenda

During 2024, the Corporate Governance Committee held 2 (two) meetings with attendance and agenda as given below:

ATTENDANCE OF CORPORATE GOVERNANCE COMMITTEE MEMBERS AT MEETING IN 2024

Name	Attendance at Meeting
Peter Benyamin Stok	2/2
Nobuya Kawasaki	2/2

MEETING AGENDA OF CORPORATE GOVERNANCE COMMITTEE 2024

No	Date of Meeting	Meeting Agenda
1	January 19, 2024	Updates of Corporate Governance
2	July 23, 2024	Updates of Corporate Governance

Implementation of the work activities of Corporate Governance Committee in 2024

The Corporate Governance Committee reported its activities and recommendations to the Board of Commissioners periodically.

INTEGRATED CORPORATE GOVERNANCE COMMITTEE

Bank as the Main Entity of the MUFG Group Financial Conglomeration has set up an Integrated Corporate Governance Committee to assist the Board of Commissioners as the Board of Commissioners of the Main Entity in with its oversight function, especially over the implementation of Integrated Corporate Governance in the MUFG Group Financial Conglomeration pursuant to all regulatory provisions. The Integrated Governance Committee reports to the Board of Commissioners.

Integrated Corporate Governance Committee Charter

Integrated Corporate Governance Committee of the Bank has Charter that regulates matters related to the purpose, structure and membership, term of office, duties and responsibilities, authority, organization of meetings, performance evaluation, reporting and review period. Integrated Corporate Governance Committee Charter is reviewed periodically.

Duties and Responsibilities of the Integrated Corporate Governance Committee

The duties and responsibilities of the Integrated Corporate Governance Committee include:

1. To evaluate the implementation of integrated corporate governance at a minimum through assessing the adequacy of internal controls and the implementation of integrated compliance function.
2. Provides recommendations to the Board of Commissioners of the Main Entity for improvements to the Integrated Corporate Governance Policy.
3. To improve the competency of members through continuous education and trainings.
4. To have, review, and update the Integrated Corporate Governance Committee Charter periodically.
5. Maintain the confidentiality of all documents, data, and information of the Main Entity and FSIs in the Financial Conglomeration.

Authority of Integrated Corporate Governance Committee

The authorities of the Integrated Corporate Governance Committee include:

1. Accessing documents, data and information required from the Main Entity, Subsidiaries and Sister Company, while complying with the internal policies of each entity and the prevailing laws and regulations.
2. Communicate directly with employees, Directors and other parties in the Main Entity, Subsidiaries and Sister Company.
3. Envolve independent parties to assist in the implementation of its duties, if necessary.
4. Perform other authorities granted by the Board of Commissioners of the Main Entity.

Structure, Membership, Expertise and Legal Basis for Appointment of the Integrated Corporate Governance Committee

Structure and Membership of the Integrated Corporate Governance Committee

In line with changes to the MUFG Group Financial Conglomeration, the Integrated Corporate Governance Committee has 9 (nine) members:

1. From the Main Entity consisting of:
 - a. 1 (one) Independent Commissioner
 - b. 1 (one) Commissioner
 - c. 1 (one) Independent Party
 - d. 1 (one) member of the Sharia Supervisory Board
2. From Subsidiaries:
 - 1 (one) Independent Commissioner representing and appointed from the Subsidiary Company.
3. From Sister Companies:
 - a. 3 (three) Supervisory Board members representing and appointed from the Sister Company.
 - b. 1 (one) Independent Commissioner who representing and appointed from the Sister Company.

MEMBER COMPOSITION OF THE INTEGRATED CORPORATE GOVERNANCE COMMITTEE IN 2024

No	Name	Position at each FSI	Position in Committee
1	Peter Benyamin Stok	Independent Commissioner	Chairman
2	Nobuya Kawasaki	Commissioner	Member
3	M Din Syamsudin	Chairman of Sharia Supervisory Board	Member
4	Zainal Abidin	Independent Party	Member
5	Krisna Wijaya	Representatives of PT Adira Dinamika Multi Finance Tbk ("Adira Finance").	Member
6	Christopher Mark Davies	Representatives of MUFG Jakarta	Member
7	Andre S Painchaud	Representatives of MUFG Jakarta	Member
8	Yasuhiko Togo	Representatives of MUFG Jakarta	Member
9	I Nyoman Tjager*	Representative of PT Home Credit Indonesia (HCID)	Member

*) effectively as member of the integrated corporate governance committee on December 11, 2024

Expertise of Integrated Corporate Governance Committee Members

Each member has the expertise needed to carry out the committee's functions by ensuring that each member has integrity, good attitudes and high morals as stated in their personal statement letter.

Legal Basis of Appointment

Integrated Corporate Governance Committee member were appointed through Circular Decree of the Board of Commissioners No.KSR-KOM.CORSEC.12.2024.007 dated December 11, 2024 and stipulated in the Circular of the Board of Directors No.KSR-DIR.CORSEC.12.2024.005 dated December, 11 2024.

Independency of the Integrated Corporate Governance Committee

To uphold independency and objectivity, the Integrated Corporate Governance Committee is chaired by an Independent Commissioner, Peter Benyamin Stok. Members of the Board of Directors are not allowed to be members of the Integrated Corporate Governance Committee.

Term of Office

The term of office of members of the Integrated Corporate Governance Committee shall not be longer than their respective terms of office at the Main Entity or at the FSIs in the Financial Conglomeration as stipulated in the Articles of Association of each Entity.

Integrated Corporate Governance Committee Meeting Policy and Convention**Integrated Corporate Governance Committee Meeting Policy**

1. Meetings are held as needed at least 1 (one) time in 1 (one) semester and can be held via video conference.
2. Minimum attendance at committee meetings shall be 51% (fifty one percent) of the members of the Integrated Corporate Governance Committee.
3. Meeting decisions shall be made on the principle of deliberation to reach consensus. If no consensus is reached, then the decisions shall be made through voting for majority votes based on the principle of 1 (one) person 1 (one) vote.
4. Dissenting opinions during the meeting shall be stated clearly in the minutes of the meeting along with underlying reasons.
5. Each meeting decision shall be recorded in the minutes, properly filed, approved by all of the Committee's present members, and submitted to the Board of Commissioners of the Main Entity.

Meeting Convention, Attendance Level, and Agenda

During 2024, the Integrated Corporate Governance Committee held 2 (two) meetings with attendance and meeting agenda given below:

ATTENDANCE OF MEMBERS OF THE INTEGRATED CORPORATE GOVERNANCE COMMITTEE AT THE MEETING IN 2024

Name	Attendance at Meeting
Peter Benyamin Stok	2/2
Nobuya Kawasaki	2/2
M. Din Syamsudin	1/2
Zainal Abidin	2/2
Krisna Wijaya	2/2
Christopher Mark Davies	2/2
Andre S Painchaud	2/2
Yasuhiko Togo	2/2
I Nyoman Tjager*	-

*) effectively as member of the Integrated Corporate Governance Committee on December 11, 2024.

INTEGRATED CORPORATE GOVERNANCE COMMITTEE MEETING AGENDA IN 2024

No	Date of Meeting	Meeting Agenda
1	February 7, 2024	Updates of Financial Conglomeration Governance on Main Entity; Subsidiary Company (Adira Finance); and sister Company (MUFG Jakarta)
2	August 9, 2024	Updates of Financial Conglomeration Governance on Main Entity; Subsidiary Company (Adira Finance); and sister Company (MUFG Jakarta and HCID)

THE BOARD OF DIRECTORS

The Board of Directors (BOD) is the organizational body of an Issuer or Public Company that has full authority and responsibility for the overall management and for the best interests of the Issuer or Public Company in accordance with its corporate objective, and represents it both inside and outside the court in accordance with the provisions of the Articles of Association.

Members of the BOD are appointed at the General Meeting of Shareholders (GMS) with due consideration on recommendations from the Nomination and Remuneration Committee through the BOC. The appointment is effective on the date determined in the GMS and ends at the closing of the 3rd (third) GMS afterward. The term of office of members of the BOD appointed later begins on the date specified in the GMS and ends on the same date as the term of office of their fellow members.

The BOD is accountable for the implementation of its duties to the GMS. In carrying out its duties, the BOD is given clear authority and responsibility in accordance with the Bank's Articles of Association which are guided by the prevailing laws and regulations. Members of the BOD whose term of office has ended may be re-elected by the GMS for the following 3 years.

BOARD OF DIRECTORS CHARTER

The BOD has a Charter that is prepared and reviewed periodically based on applicable regulations, international best practices and best corporate governance practices. The BOD Charter covers and governs matters related to general provisions, roles and accountability, structure and membership, duties and responsibilities, committee formation, authority, transparency, work ethics, Prohibitions on the BOD, Meetings and their Implementation, Term of Office, Reporting and Organization of the Bank and Division of Duties, Regulation of Authority and Decision Procedures of the BOD, Evaluation of the BOD Performance, Working Relationship Patterns between the BOD and the BOC, etc.

WORK ETHICS

Each member of the BOD has work ethics, as follows:

1. Each member of the BOD shall carry out their duties, authority and responsibilities in good faith, and with the principle of prudence.
2. Members of the BOD are prohibited from taking advantage of Bank for personal, family benefits, and/or benefits of other parties that may harm or put the Bank at a disadvantage and/or harm its reputation as well as that of its subsidiaries.
3. Members of the BOD are prohibited from taking and receiving personal benefits from Bank other than remuneration and facilities determined by the GMS.
4. Members of the BOD are prohibited from holding concurrent positions:
 - As a member of the BOD, member of the BOC, member of the Sharia Supervisory Board (SSB), or executive officer at other Banks, companies, and/or Institutions.
 - In the field of functional duties at Bank financial institutions and/or non-Bank financial institutions domiciled at home or abroad.
 - In other positions that may cause conflict of interest in the performance of duties as a member of the BOD.
 - In other positions in accordance with the provisions of laws and regulations.
5. Not considered as having concurrent positions as referred to above in the event that a member of the BOD who is responsible for the supervision of the Bank's investment in subsidiaries, performs functional duties as a member of the BOC of non-bank subsidiaries controlled by the Bank, responsible for the supervision of pension funds or performs duties as a member of the supervisory board of a pension fund owned by the Bank, perform duties as an alternate director, hold positions in non-profit organisations or institutions, as long as the concurrent position does not cause the person concerned to neglect the implementation of duties and responsibilities as a member of the Bank's BOD.
6. Members of the BOD individually or collectively are prohibited from owning shares in other companies amounting to 25% (twenty-five per cent) or more of the paid-up capital of such other companies.

7. Share ownership of members of the BOD individually or jointly in connection with the receipt of bonus and/or tantiems in the form of shares resulting in share ownership of 25% (twenty-five per cent) or more shall be exempted from number 1.
8. Share ownership of the president director or director in charge of the compliance function originating from the granting of bonuses, tantiem, share ownership programmes for management, and/or share ownership programmes for employees in companies that are controlling shareholders and/or ultimate controlling shareholders of the Bank, shall not be taken into account in the assessment of independence from controlling shareholders, provided that:
 - a. The share ownership is a policy of the controlling shareholder and/or the last controller of the Bank and is not an initiative of the managing director or the director in charge of the compliance function.
 - b. The share ownership is not for trading.
 - c. The person concerned submits a statement that he/she will always act independently while being the president director or director in charge of the compliance function despite owning shares of the controlling shareholder and/or the last controller of the Bank.
9. The majority of the members of the BOD are prohibited from having family ties to the second degree with a fellow member of the BOD and/or the members of the BOC and member of SSB.
10. Members of the BOD are prohibited from extending a general power of attorney to other proxies which will result in the transfer of the tasks and functions of the BOD.
11. Members of the BOD are prohibited from engaging individual advisors and/or professional consultants unless the following requirements are:
 - a. For specialised projects such as information technology projects or public relations development, which have criteria such as specific time targets.
 - b. Based on a clear work contract, which at least includes the scope of work, rights and responsibilities, and the period of work and costs.
 - c. Carried out by Independent Parties who have certain technical knowledge with adequate expertise qualification standards to work on special projects as referred to in letter 1.
 - d. Carried out by a party that does not hold a structural position at the Bank.
 - e. Carried out by a party that does not have the authority to make operational decisions of the Bank.
12. Members of the BOD are prohibited from directly or indirectly making untrue statements regarding material facts or for not revealing material facts so that the statements will not mislead the state of Bank at the time the statements are made.
13. Members of the BOD shall be subject to the Bank's Code of Conduct, prevailing laws and regulations, and Bank's internal policies.
14. Members of the BOD must avoid any form of conflict of interest in the implementation of the Bank's management duties. In the event of a conflict of interest, members of the BOD must disclose the conflict of interest in every decision that fulfils the conditions of a conflict of interest and are prohibited from taking actions that have the potential to harm the Bank or reduce the Bank's profits.
15. Members of the BOD are prohibited from requesting, receiving, allowing, and/or agreeing to receive rewards, commissions, additional money, services, money, valuables, and/or anything that has economic value or other benefits for personal, family, and other parties' benefits, in the implementation of the Bank's business activities and other activities related to the Bank.
16. Members of the BOD must refuse and/or are prohibited from accepting an order or request from the Bank's shareholders, affiliated parties, and/or other parties to:
 - a. Perform actions related to the Bank's business activities and/or other activities that are not in accordance with the implementation of Good Governance at the Bank.
 - b. Commit criminal offences and/or matters that indicate criminal offences.
 - c. Perform actions and matters that may harm, potentially harm, and/or reduce the Bank's profits.
17. Members of the BOD are prohibited from being members of the audit committee, risk management committee, remuneration and nomination committee.
18. Former members of the BOD, Executive Officers, or parties who have a relationship with the Bank that may affect their ability to act independently must undergo a waiting period of at least 6 (six) months before becoming an Independent Party in the committee members of the Bank concerned. The waiting period does not apply to former members of the BOD in charge of supervisory functions or Executive Officers who perform supervisory functions at the Bank concerned.

BOARD OF DIRECTORS' DISCLOSURE

1. The members of BOD shall prepare the statement letter on the fulfillment of requirements of integrity and financial reputation and submit it to the Bank.
2. Members of the BOD shall disclose:
 - a. Shares ownership of 5% or more in the Bank concerned, other Banks, and other companies, domiciled inside and outside of the country.
 - b. The financial and family relationships up to the second degree with members of the BOC, members of the BOD, SSB, and/or the controlling shareholders of the Bank.
 - c. Remuneration and other facilities in accordance with POJK regarding the implementation of corporate governance in providing remuneration for commercial Banks and POJK regarding the implementation of corporate governance in providing remuneration for sharia commercial Banks and sharia business units.
 - d. Their positions in other companies.
3. In the event of releasing Bank shares owned by members of the Bank's BOD originating from the share ownership program for management must be carried out with due regard to Good Corporate Governance in the Bank and considering the condition of the Bank. What is meant by considering the condition of the Bank, among others, is not to release shares that will create or increase risks to the Bank and/or are intended to release share ownership in order to avoid losses due to potential or occurrence of problems in the Bank.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

Duties and Responsibilities of the BOD include:

1. The BOD is tasked with running and being responsible for the management of the Bank for the benefit of the Bank in accordance with the purposes and objectives of the Bank as stipulated in the provision of laws and regulations, Articles of Association (AoA), and resolutions of the GMS.
2. The BOD shall manage the Bank in accordance with authorities and responsibilities as provided in the AoA of Bank and the prevailing laws and regulations.
3. The BOD shall implement principles of Good Corporate Governance in all Bank's business activities at all levels of the organization.
4. The BOD shall be responsible for establishing short- and long-term strategic directions and priorities of the Bank.
5. The BOD shall follow up on audit or examination findings and recommendations from the Bank's Internal Audit Working Unit (IAU), external auditors, OJK supervisory results, and/or supervisory results of authorities and other institutions.
6. The BOD must implement the Bank's social responsibility programs.
7. In order to implement the principles good Corporate Governance, the BOD is required to form at least Internal Audit Working Unit (IAU), Risk Management Working Unit, and Compliance Working Unit and also form other working units required in accordance with POJK.
8. The BOD shall be responsible for maintaining a healthy and open relationship with the BOC and shall support the BOC in performing its roles as a supervisory body.
9. The BOD shall be accountable for the implementation of its duties to shareholders through the GMS.
10. The BOD is required to disclose to employees regarding the Bank's internal strategic policies in the human resource area.
11. In managing data and information related to the Bank, the BOD shall:
 1. Have and provide accurate, relevant and timely data and information to the BOC and SSB.
 2. Carry out data and information management in accordance with the Good Corporate Governance of the Bank and the provisions of laws and regulations.
12. The BOD shall ensure the implementation of Integrated Corporate Governance in the Financial Conglomeration as stipulated in the Integrated Corporate Governance Policy.
13. To support the implementation of Integrated Corporate Governance in the Financial Conglomeration, the BOD shall establish an Integrated Internal Audit Unit, Integrated Risk Management Unit and Integrated Compliance Unit.
14. In order to ensure the implementation of Integrated Corporate Governance, the BOD shall at least:
 1. Develop Integrated Corporate Governance Guidelines.
 2. Direct, monitor and evaluate the implementation of the Integrated Governance Guidelines.
 3. Follow up on the direction or advice of the Main Entity BOC in order to improve the Integrated Corporate Governance Guidelines.
15. The Main Entity BOD is required to ensure that audit findings and recommendations from the integrated internal audit work unit, external auditors, results of FSA supervision and/or results of supervision by other authorities have been followed up by FSIs within the Financial Conglomeration.

16. The implementation of the duties and responsibilities of the Main Entity BOD is not counted as concurrent positions.
17. The BOD is responsible for ensuring the implementation of integrated risk management and compliance that is adapted to the latest developments in the Banking ecosystem and supported by digitalisation and technological innovation. The BOD shall ensure that the implementation of risk management covers country risk and transfer risk.
18. If the Bank has a Sharia Business Unit (UUS), the BOD is responsible for the development of the UUS, which is conducted in accordance with the FSA Regulation regarding the implementation of corporate governance for commercial Banks, the provisions of laws and regulations regarding the implementation of sharia governance and in accordance with applicable laws and regulations.
19. The BOD shall at least:
 - a. Develop policies and procedures to identify and manage non-performing assets, asset classification, calculations related to allowances and reserves, and asset write-offs;
 - b. Conduct periodic reviews of asset classification and provisioning for non-performing loans and/or financing, and identify and manage nonperforming assets adequately. including provisioning in line with the risks incurred;
 - c. Periodically review the provision established to be in line with current conditions, in accordance with the standards and provisions of laws and regulations.
20. The BOD in charge of the functions of sharia compliance, sharia risk management, sharia internal audit is responsible for the effectiveness of the implementation of these functions in fulfilling Sharia Principles in coordination with SSB in carrying out their duties.
21. In relation to the application of sharia principles then:
 - 1) The BOD must support the implementation of the duties of the SSB, at least:
 - a. Provide accurate, relevant, and timely data and information to the SSB in order to perform the duties of the SSB;
 - b. Ensure the availability and adequacy of internal reporting supported by an adequate management information system to support the process of performing the duties of the SSB;
 - c. Providing adequate facilities and infrastructure to support the process of performing SSB duties.
 - 2) The BOD must follow up on recommendations from the SSB supervision results.
22. In carrying out their duties and responsibilities for the management of the Bank, the BOD must hold an annual GMS and other GMS as stipulated in Laws and regulations and the articles of association.
23. Each member of the BOD is jointly and severally liable for jointly and severally liable for the Bank's losses caused by the fault or negligence of an, member of the BOD in carrying out his/her duties.
24. Members of the BOD exercise authority and responsibility related to the implementation of Information Technology governance in accordance with the POJK for the Implementation of Information Technology by Commercial Banks.

AUTHORITY OF THE BOARD OF DIRECTORS

1. The BOD shall represent Bank inside and outside the court of law with regards to all matters and in all events and bind Bank with other parties with limitations and requirements as stated in the Bank's AoA.
2. The BOD is authorized to perform any other authorities granted by the Bank's AoA and the prevailing laws and regulations.
3. 2 (two) members of the BOD act jointly for and on behalf of the BOD and as such present the Bank.
4. A member of the BOD does not have the authority to represent the Bank if:
 - a. There is a litigation case between Bank and such member of the BOD.
 - b. Has interests which conflicts with the interests of the Bank.

If circumstances as mentioned above occurred, the Bank shall be represented by:

 - a. Member of the BOD who do not have conflict of interests with the Bank.
 - b. The BOC, if all members of the BOD have conflict of interests with the Bank.
 - c. Other parties appointed by the GMS, if all members of the BOD dan the BOC have conflict of interests with the Bank.
5. The BOD is authorised to represent the Bank in accordance with the provisions of laws and regulations, articles of association, and resolutions of the GMS.

POLICY FOR BOARD OF DIRECTORS COMPOSITION DIVERSITY

The Bank has a diversity policy that offers reference in the nomination process for prospective members of the BOD. The Bank appreciates and respects every difference in viewpoint, knowledge, ability and experience of each individual without prejudice against race, ethnicity, gender and religion.

In the nomination process, the Bank also attends to other minimum requirements and criteria than the scope and balance of knowledge, expertise and experience as well as the need for diversity in order to obtain the optimal composition of the BOD. An optimal composition of the BOD can optimize decision making and ultimately improve the Company's performance.

BOARD OF DIRECTORS' SUCCESSION POLICY

The Bank has a succession policy for members of the BOD to secure leadership succession in the future. The succession is carried out through the identification of potential executive officials through the Talent Review Program. Each member of the BOD has to submit a minimum of 2 (two) replacement candidates whose competency and skill gaps will be evaluated and identified. These replacement candidates will be grouped in the talent inventory to be recommended to the Nomination and Remuneration Committee.

BOARD OF DIRECTORS NOMINATION POLICY

[IDX G-06]

The Nomination Policy is prepared as a basis for carrying out the process of identifying candidates for members of the BOD with the best qualifications who meet the minimum criteria as stipulated in statutory regulations and other criteria.

The process of identifying candidates for the BOD is conducted by Nomination and Remuneration Committee, if necessary the Nomination and Remuneration Committee may utilize the the services of a third party (search firm). The Nomination and Remuneration Committee identifies candidates who meet the criteria, interviews and selects candidates (including verifying their background and reference).

The Nomination and Remuneration Committee will consider knowledge, professional skills and experience, as well as compositional diversity without prejudice against race, ethnicity, gender and religion in identifying candidates. The Nomination and Remuneration Committee proposes the selected candidates to the BOC for approval and ratification at the General Meeting of Shareholders. The Nomination and Remuneration Committee will also evaluate all members of the BOD who will be reappointed at the General Meeting of Shareholders.

NUMBER, COMPOSITION, AND CRITERIA OF BOARD OF DIRECTORS

The composition of the Bank's BOD is as follows:

No	Name	Position
1	Daisuke Ejima	President Director
2	Honggo Widjojo Kangmasto	Vice President Director
3	Hafid Hadeli	Vice President Director
4	Herry Hykmanto	Director
5	Rita Mirasari	Director
6	Dadi Budiana	Director
7	Muljono Tjandra	Director
8	Thomas Sudarma	Director
9	Jin Yoshida	Director

All members of the Board of Directors have passed the fit and proper test from the FSA.

The Bank's BOD has 9 (nine) members or more than the mandatory 3 (three). The BOD has more members than the BOC which has only 6 (six). The majority of members of the BOD are Indonesian citizens who domicile in Indonesia.

The BOD is led by the President Director who comes from professional circles, has adequate integrity and competence. The President Director is an independent party who has no management, ownership and/or financial relationships or family relationships with the controlling shareholder.

All members of the Board of Directors have met the criteria for integrity, competence and financial reputation, including that they have good character and morals, have never been declared bankrupt or sentenced for committing a criminal act, and have the knowledge, expertise and experience of running operations as bank executive officers.

Name	Position	GMS Date	Effective date (Central Bank/AFS Approval)	Term of Office	Frequency of Appointment	Domicile
Daisuke Ejima	President Director	March 31, 2023	April 1, 2023	2023 – 2026	1x	Indonesia
Honggo Widjaja Kangmasto	Vice President Director	October 1, 2019	December 5, 2019	2019 – 2020	3x	Indonesia
		March 23, 2020		2020 – 2023		
		March 31, 2023		2023 – 2026		
Hafid Hadeli	Vice President Director	March 25, 2022	July 8, 2022	2022 – 2023	2x	Indonesia
		March 31, 2023		2023 – 2026		
Herry Hykmanto	Director	April 3, 2008	May 13, 2008	2008 – 2011 2011 – 2014 2014 – 2017 2017 – 2020	6x	Indonesia
		March 26, 2019*	April 25, 2019 **	2019 – 2020		
		March 23, 2020		2020 – 2023		
		March 31, 2023		2023 – 2026		
Rita Mirasari	Director	September 7, 2016	September 14, 2016	2016 – 2017 2017 – 2020	4x	Indonesia
		March 26, 2019*	April 25, 2019	2019 – 2020		
		March 23, 2020		2020 – 2023		
		March 31, 2023		2023 – 2026		
Dadi Budiana	Director	March 20, 2018	October 17, 2018	2018 – 2020	3x	Indonesia
		March 26, 2019*	25 April 2019 **	2019 – 2020		
		March 23, 2020		2020 – 2023		
		March 31, 2023		2023 – 2026		
Muljono Tjandra	Director	October 1, 2019	December 5, 2019	2019 – 2020	3x	Indonesia
		March 23, 2020		2020 – 2023		
		March 31, 2023		2023 – 2026		
Thomas Sudarma	Director	March 25, 2022	July 8, 2022	2022 – 2023	2x	Indonesia
		March 31, 2023		2023 – 2026		
Jin Yoshida	Director	March 22, 2024	July 11, 2024	2024 – 2026	1x	Indonesia

Information:

* EGMS decision on March 26, 2019 approved changes to the composition of the BOD due to the merger process between Danamon and PT Bank Nusantara Parahyangan Tbk ("BNP").

** Based on OJK letter No. S-122/PB.12/2019 dated April 25, 2019 concerning Submission of the Decision of the Board of Commissioners of the Financial Services Authority regarding the Merger of PT Bank Nusantara Parahyangan Tbk into PT Bank Danamon Indonesia Tbk and the Fit and Proper Test Results of the Management of PT Bank Danamon Indonesia Tbk (as a result of the merger), all members of the BOD have passed the fit and proper test from the AFS.

SCOPE OF WORK AND RESPONSIBILITIES OF EACH DIRECTOR

Each member of the BOD has an area of duties and authority as regulated under the Bank's Articles of Association and Directors' Decisions.

In 2024, based on the Organizational Structure the scope of duties and responsibilities of each Member of the BOD was as follows:

Name	Duties and Responsibilities
Daisuke Ejima President Director	Direct all Directors and run the management of and exercise oversight over the Internal Audit, Treasury Capital Market, Corporate Strategy and Human Resources work units, as well as oversight over PT Adira Dinamika Multi Finance, Tbk.
Honggo Widjojo Kangmasto Vice President Director	Wholesale Banking Group (Enterprise Banking & Financial Institution, and Small and Medium Enterprises), Banking Transactions, Treasury Sales, Information Technology, Operations
Hafid Hadeli Vice President Director	Consumer Banking Group, Branch Network, and oversight over PT Adira Dinamika Multi Finance, Tbk.
Herry Hykmanto Director	Sharia Banking, SME Credit, Sustainable Finance, and CREM
Rita Mirasari Director	Compliance, Financial Crime Compliance, Corporate Secretary, Legal and Litigation
Dadi Budiana Director	Risk management
Muljono Tjandra Director	Finance
Thomas Sudarma Director	Enterprise Banking & Financial Institution
Jin Yoshida Director	Global Alliance Strategy

INDEPENDENCY OF MEMBERS OF THE BOARD OF DIRECTORS

All members of the BOD do not have financial and family relationships up to the second degree with members of the BOC, other members of the BOD, SSB and/or controlling shareholders of the bank as outlined in a statement letter and signed by members of the BOD and updated annually. Members of the BOD have met the independence requirements in accordance with the provisions of good corporate governance implementation accommodated in the Board of Directors Charter.

FAMILY AND FINANCIAL RELATIONS OF MEMBERS OF THE BOARD OF DIRECTORS

Name	Position	Family Relation with								Financial Relation with							
		Member of BOC		Member of BOD		SSB		Controlling Shareholders		Member of BOC		Member of BOD		SSB		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Daisuke Ejima	President Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Honggo Widjojo Kangmasto	Vice President Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Hafid Hadeli	Vice President Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Herry Hykmanto	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Rita Mirasari	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Dadi Budiana	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Muljono Tjandra	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Thomas Sudarma	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Jin Yoshida	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓

CONCURRENT POSITION OF MEMBER OF THE BOARD OF DIRECTORS

The BOD discloses their positions or other positions as outlined in a statement letter and signed and annually updated by the members. Excluding concurrent positions for members of the BOD who have supervisory responsibility for the Bank's investment in subsidiaries, perform functional duties as BOC in non-bank subsidiaries controlled by the Bank. All members of the Bank's BOD do not hold any prohibited concurrent positions in accordance with POJK on the Implementation of Governance for Commercial Banks.

Name	Position in Bank	Position in Subsidiary
Daisuke Ejima	President Director	President Commissioner of PT Adira Dinamika Multi Finance, Tbk.
Honggo Widjojo Kangmasto	Vice President Director	-
Hafid Hadeli	Vice President Director	Commissioner of PT Adira Dinamika Multi Finance, Tbk.
Herry Hykmanto	Director	-
Rita Mirasari	Director	-
Dadi Budiana	Director	-
Muljono Tjandra	Director	-
Thomas Sudarma	Director	-
Jin Yoshida	Director	-

SHARES OWNERSHIP OF BOARD OF DIRECTORS MEMBERS

As of December 31, 2024, the direct and indirect share ownership of each member of the BOD in the Bank, Other Banks, Non-Bank Financial Institutions and other Companies are given below:

Name	Position	Ownership Share in			
		Bank	Other bank	Non-Bank Financial Institution	Other Company
Daisuke Ejima	President Director	-	-	-	-
Honggo Widjojo Kangmasto	Vice President Director	1,188,000 shares	-	-	-
Hafid Hadeli	Vice President Director	534,200 shares	300,000 shares on BBRI	-	10,000,000 shares on GOTO
Herry Hykmanto	Director	680,256 shares	-	-	-
Rita Mirasari	Director	343,600 shares	-	-	-
Dadi Budiana	Director	749,700 shares	-	-	-
Muljono Tjandra	Director	503,000 shares	-	-	-
Thomas Sudarma	Director	406,100 shares	-	-	-
Jin Yoshida	Director	-	-	-	-

REMUNERATION OF BOARD OF DIRECTORS

Indicators for Determining Directors' Remuneration

The determination of Directors' remuneration is recommended by the Nomination and Remuneration Committee with due reference to Bank's remuneration principles and target achievement results (goal setting), applicable regulations, industry comparison, and Bank performance. The Committee's recommendations are submitted to the Board of Commissioners for approval from the GMS.

Procedures for Determining Director's Remuneration

The process of determining Director's remuneration can be described as follows:

Nomination and Remuneration Committee

The Nomination and Remuneration Committee collects information on remuneration standards for similar positions and industries in the market (industry comparison) with due consideration of the Bank's performance. The Committee makes recommendations to the BOC.

Board of Commissioners

The BOC reviews the recommendations from the Nomination and Remuneration Committee and proposes the remuneration of the BOD to the GMS.

General Meeting of Shareholders

The GMS determines the remuneration for members of the BOD.

Remuneration for Members of the Board of Directors

The distribution of remuneration to members of the BOD depends on the results of the GMS decisions.

Remuneration Structure of The Board of Directors

Remuneration packages for members of the BOD are paid periodically and the grouping of remuneration levels and the number of members of the BOD who receive remuneration packages in 1 (one) year is disclosed in the Remuneration Policy section of this report.

BOARD OF DIRECTORS MEETING

Directors' Meeting Policies

1. The BOD shall convene BOD meetings periodically at least 1 (once) a month or at any time if deemed necessary. Meetings are convened if attended by a majority of the members of the BOD.
2. The BOD must hold a BOD meeting with the BOC and SSB (either jointly or separately) on a regular basis at least 1 (one) time in 4 (four) months. Meetings are held if attended by the majority of members of the BOD, BOC and SSB members.
3. The BOD shall schedule meetings of the BOD and joint meetings of the BOD with BOC for the next year before end of the fiscal year.
4. Each policy and strategic decision shall be decided by a meeting of the BOD with due regards to supervision in accordance with duties and responsibilities of the BOC and shall consider Bank's AoA provisions and prevailing laws and regulations.
5. For scheduled meetings referred to above, meeting materials are to be delivered to participants before the meetings are held.
6. President Director chairs the BOD meeting. In the event that the President Director position is vacant, or the President Director is unable to attend the BOD meeting, the Vice President Director chairs the BOD meeting. In the event that the Vice President Director position is vacant, or the Vice President Director is unable to attend the BOD meeting, one member of the BOD elected by and from the members of the BOD in attendance, will chair the meeting.
7. A member of the BOD can be represented at a BOD meeting only by other member of the BOD based on power of attorney.

8. BOD Meeting is lawful and entitled to take legal and binding decision if more than ½ (one-second) of the BOD members attended or represented in the Meeting.
9. Decision-making of the BOD through the BOD meeting is based on deliberation to reach a consensus. In the event that deliberation for consensus does not occur, the decision is made based on a majority vote.
10. Each member of the BOD in attendance is entitled to cast 1 (one) vote and an additional 1 (one) vote for each other BOD members he/she represents.
11. Any member of the BOD in any manner whatsoever, either directly or indirectly, having personal interests in a transaction, contract or proposed contract to which Bank is a party shall state the nature of such interest in the BOD meeting and shall not be entitled to participate in voting regarding the matters related to the aforementioned transaction, contract or proposed contract, unless determined otherwise by the BOD.
12. BOD meeting can be held with a physical presence or by using teleconference, video conference technology or through other electronic media.
13. Results of the BOD meetings shall be set out in minutes of the meetings and submitted to all members of the BOD and the Corporate Secretary and documented in accordance with the provisions of laws and regulations.
14. Results of the joint BOD with BOC meetings shall be set out in the minutes of meetings and submitted to all members of the BOD, the BOC, and the Corporate Secretary.
15. Dissenting opinions that occur in the BOD meetings shall be clearly stated in the minutes of meeting and the reasons for such difference in opinions stated.
16. The BOD may also make valid and binding decisions without holding a BOD meeting, provided that all members of the BOD have agreed in writing by signing the decision letter containing the relevant proposal. Decisions made in such manner shall have similar legal basis as valid to decision made in the BOD meeting.
17. Any member of the BOD in any manner whatsoever, either directly or indirectly, having personal interest or conflict in a transaction, contract or proposed contract to which the Bank is a party shall state the nature of such interest in the BOD meeting and shall not be entitled to participate in voting regarding the matters related to the aforementioned transaction, contract or proposed contract, unless determined otherwise by the BOD meeting.
18. Decisions of the BOD made in accordance with the guidelines and work rules are binding and the responsibility of all members of the BOD.

FREQUENCY OF BOARD OF DIRECTORS MEETINGS

During 2024, the BOD held 35 (thirty-five) BOD Meetings, 4 (four) joint meetings with the BOC, and 3 (three) with SSB. All results of meeting decisions have been documented in the minutes of the meeting. All the decisions were made by consensus and there were no dissenting opinions.

BOARD OF DIRECTORS MEETING AGENDA

No	Meeting Date	Meeting Agenda
1	January 8, 2024	<ul style="list-style-type: none"> Review and approval of minutes of meeting Strategy and Balanced Scorecard 2024 Strategy Evaluation and 2024 Plan Hybrid Working Arrangements
2	January 22, 2024	<ul style="list-style-type: none"> Review and approval of minutes of meeting Financial Performance December 2023 CoC and NPL December 2023 Preparation for the 2024 Annual General Meeting of Shareholders Internal Audit Update
3	January 29, 2024	<ul style="list-style-type: none"> Review and approval of minutes of meeting Audit Closing 2023
4	February 5, 2024	<ul style="list-style-type: none"> Review and approval of minutes of meeting Indonesia International Motor Show (IIMS) 2024
5	February 13, 2024	Evaluation and Appointment of Auditor for the Fiscal Year 2024
6	February 26, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meetings Financial Performance in January 2024 CoC and NPL in January 2024 Dividend Payment and Capital Management Amendment of the Articles of Association Festival Agile

No	Meeting Date	Meeting Agenda
7	March 20, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Financial Performance in February 2024 CoC and NPL in February 2024 Rolling Forecast Q1 – 2024 Peer Bank Analysis 2024 2024 Activities and Marketing Framework
8	April 1, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Input from CEO's Visit to Yogyakarta Branch Process Improvement Across BPR Bank
9	April 17, 2024	Branch Cases - Misuse of Customer Savings Accounts
10	April 22, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Financial Performance in March 2024 and Granular Funding CoC and NPL in March 2024 Project Falcon – Cost Efficiency Strategy Marketing Updates MUFG 3-Year Plan Meeting with MUFG Executives
11	April 26, 2024	Branch Cases - Misuse of Customer Savings Accounts
12	April 29, 2024	Branch Cases - Misuse of Customer Savings Accounts
13	May 7, 2024	Closing Meeting – Audit JGAAP
14	May 8, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Revision of the 2024 Business Plan and Mid-Year Guidelines HC Updates – Employees and Organization Danamon Logo Update
15	May 20, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Financial Performance in April 2024 CoC and NPL in April 2024 Key Investments 2022 Tax Audit Report 2022 Tax Audit Recommendations Internal Audit Update Mid-Year Review – Board of Directors and Board of Commissioners Meeting July 2024 Hybrid Work Arrangement
16	June 4, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meetings Blockchain Knowledge Sharing Revision of the 2024 Business Plan Updates on Central Clearing Counterparty (CCP) Developments USD Deposit Initiatives
17	June 10, 2024	SOX 2023 and Fraud Case
18	June 24, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Financial Performance in May 2024 Peer Bank Analysis Q1- 2024 CoC and NPL in May 2024 Status of 2017 Tax Appeal Status of 2019 Tax Audit Recommendations for 2017 Tax Appeal and 2019 Tax Audit Updates on Internal Audit and Fraud Digital Maturity Assessment Report
19	July 8, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Marketing Communication – Second Logo, Brand Guidelines, and Grow with Danamon Group Branch Transformation – Integrating SSO and Teller Functions
20	July 22, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meetings Financial Performance in July 2024 CoC and NPL in June 2024 Mid Year Forecast 2024 Card Launch and Communications Danamon Lebih Pro Internal Audit update GESIT update Investor Relation update
21	August 5, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meetings Project updates BPR 2024 Report
22	August 14, 2024	3-Year Plan (2025 – 2027) – Guidelines and Schedule
23	August 21, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Garuda Fund Update Investasi Utama Update Financial Performance in July 2024 CoC and NPL July 2024 Internal Audit Update

No	Meeting Date	Meeting Agenda
24	September 2, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Peer Banks Analysis Q2 – 2024 Project Updates Follow-Up from the Mid-Year Meeting of the Board of Directors and Board of Commissioners in July 2024
25	September 9, 2024	Audit Planning 2024
26	September 23, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Financial Performance in August 2024 CoC and NPL in August 2024 Update and Status of RPIM Impact of Core Banking Migration Project on the Information Technology Project Portfolio at the Bank Indonesia Payment System Blueprint 2025 – 2030
27	October 14, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Latest SBDK Regulations 2017 Tax – Judicial Review Project Updates HC Updates – Housekeeping Agenda Danamon Investment Matching Fair
28	October 21, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Financial Performance in September 2024 CoC and NPL in September 2024 Monitoring Bancassurance Forum Manager Reserve 2025 Branch Network Performance – Analysis and Data Governance
29	October 24, 2024	3-Year Plan (2025 – 2027) – First Cut
30	November 4, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting 3-Year Plan (2025 – 2027) Internal Audit Updates Cosmetic Business Exhibition FYC Funding Strategy Meeting with MUFG Executives
31	November 15, 2024	<ul style="list-style-type: none"> Review and Approval of Minutes of Meeting Financial Performance in October 2024 Financial Plan 2025 – 2026 Update on CoC and NPL in October 2024 Establishment of HC Forum Sanction Policy
32	December 2, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Peer Bank Analysis 3Q-2024 Refreshment of Project Policy Key Investments – Housekeeping Agenda Project Falcon New OJK Regulations – Integrity of Bank Financial Reporting Investment in Zurich Asuransi Indonesia Review and Follow-Up on the November 2024 BOC Meeting
33	December 4, 2024	Financial Plans for 2025 and 2026
34	December 10, 2024	2024 Interim Audit Results and Hard Close
35	December 16, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Tax Update CSO Update Laku Pandai Sunset Japan Thematic Fund (JTF)

AGENDA OF BOARD OF DIRECTORS MEETING INVITING BOARD OF COMMISSIONERS

No	Meeting Date	Meeting Agenda
1	January 10, 2024	3-Year Plan (2024 – 2026) for Treasury and Capital Markets
2	March 22, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Update Business
3	June 24, 2024	Revision of the 2024-2026 Business Plan
4	November 21 & 22, 2024	<ul style="list-style-type: none"> Review and Approval of minutes of meeting Bank Strategy Direction Bank Financial Plan Update on Consumer Business, Adira Finance, Global Collaboration Office (GCO), Enterprise Banking and Financial Institution (EBFI), Small Medium Enterprise (SME), Treasury Capital Market, Human Capital, Information Technology

AGENDA OF BOARD OF DIRECTORS MEETING WITH SHARIA SUPERVISORY BOARD

No	Meeting Date	Meeting Agenda
1	June 24, 2024	<ul style="list-style-type: none"> DPS Evaluation Worksheet Brief Explanation of Muhammadiyah
2	September 30, 2024	<ul style="list-style-type: none"> Review and Approval of Previous minutes of meeting DPS Evaluation Worksheet – 2Q 2024 Ijtima' Ulama, Government Regulations, and New Fatwas from DSN-MUI Updates on BPKH and Muhammadiyah
3	December 16, 2024	<ul style="list-style-type: none"> Review and Approval of Previous minutes of meetings DPS Evaluation Worksheet – 3Q 2024 New OJK Guidelines on Sharia Products Bank Strategy Updates

ATTENDANCE RATE AT MEETINGS [IDX G-02]

The attendance of members of the BOD at meetings held during 2024 is as follows:

Name	Attendance at Board of Directors Meetings (Total 35 Meetings)	Attendance at Joint Meetings of the Board of Directors Meetings and the Board of Commissioners (Total 4 Meetings)	Attendance at Joint Meetings of the Board of Directors with Sharia Supervisory Board (Total 3 Meetings)
Daisuke Ejima	35/35	4/4	3/3
Honggo Widjojo Kangmasto	32/35	4/4	2/3
Hafid Hadel	30/35	4/4	3/3
Herry Hykmanto	31/35	3/4	3/3
Rita Mirasari	34/35	3/4	2/3
Dadi Budiana	31/35	4/4	2/3
Muljono Tjandra	34/35	4/4	2/3
Naoki Mizoguchi*	7/7	2/2	-
Thomas Sudarma	31/35	3/4	2/3
Jin Yoshida**	23/28	2/2	3/3

* Termination of term of office as Director effective April 1, 2024

**Appointed as Director at the AGMS on March 22, 2024 and effectively served as Director on July 11, 2024

SCHEDULE OF BOARD OF DIRECTORS MEETING PLAN IN 2025

At the end of 2024, the BOC has compiled a schedule of meetings to be held in 2025 as many as 24 (twenty-four) meetings of the BOD, and 3 (three) meetings of the BOD inviting the BOC and 3 (three) meetings of the BOD with the SBB.

ATTENDANCE OF MEMBERS OF THE BOARD OF DIRECTORS AT THE ANNUAL GMS

The accountability of the BOD for the implementation of their duties and responsibilities was conveyed to shareholders through the 2024 Annual GMS. The majority members of the BOD were present at the Annual GMS held on March 22, 2024.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS IN 2024

The BOD ran a directed and well-planned business to meet its assigned obligations to the stakeholders. The BOD carried out its duties and responsibilities, including:

1. Made consistent follow ups on the implementation of the Bank's long-term strategy which had been formulated in 2024.
2. Pushed the growth of the Bank's core business lines which include Small & Medium Enterprises, Enterprise Banking and Consumer Banking with the prudential principle.
3. Increased collaboration with MUFG in increasing credit, funding, process efficiency and increasing human resource capabilities.

4. Increased investment in digital technology solutions to provide improved customer service excellence and developed automated operational processes to make it more efficient and effective.

BOARD OF DIRECTORS PERFORMANCE ASSESSMENT [IDX G-04]

Performance Assessment Process

The performance of the BOD is assessed based on the results of the collegial work of all of its members towards the achievement of the Bank's work plans. In addition, the performance assessment of the BOD also considers the duties and responsibilities of the BOD in accordance with laws and regulations and the Bank's AoA.

Performance Assessment Criteria

The criteria for assessing the performance of the BOD are based on overall achievements covering Financial, Franchise Building, Risk and Control, Human Capital and Danamon Core Values aspects, as follows:

1. Financial performance
2. Bank health level
3. Capital
4. Risk profile
5. Compliance with regulations
6. Significance of audit results
7. Long-term goals and strategies
8. Implementation of corporate governance principles

Implementation of Assessment

The performance of the BOD is assessed by the BOC where the results are taken into account to improve its effectiveness. The assessment is further delivered at the AGMS in the form of accountability for the implementation of duties and responsibilities.

Performance Assessment of Members of the Board of Directors

All members of the BOD have performance targets outlined in the balanced scorecard depending on their respective duties and responsibilities including compliance management, risk control and human resources. The performance of members of the Board of Directors is assessed every 6 (six) months by the President Director.

Opinion of the Board of Commissioners on the Performance of the Board of Directors

The implementation of the Bank's strategy successfully drove healthy financial growth. In 2024, the Bank managed to maintain sustainable profitability with net income after tax reaching Rp3.2 trillion. Total loans disbursed by the Bank and its subsidiaries reached Rp189.4 trillion, supported by all business lines and strong collaboration with MUFG.

In terms of asset quality, the Bank continues to ensure risk management that adheres to the prudential principle, and is always guided by the risk appetite statement. As a result, the Bank managed to improve its asset quality despite the challenging economic conditions. The NPL ratio stood at 1.9%, an improvement of 30 basis points (bps) from the previous year's 2.2%. In addition, the Bank also made proactive provisioning to strengthen its balance sheet. Due to this, the Bank managed to improve its NPL coverage ratio to a record high of 287.2%.

The Bank's capitalization level was well improved with the Capital Adequacy Ratio (CAR) standing at 26.2%, well above the minimum level prescribed by the Regulator. This gives the Bank the ability to grow and also the strength to weather the potential impact of uncertainty in economic conditions.

For the good achievements in 2024, as well as the dedication that continues to be shown, the BOC expresses its highest appreciation to the entire BOD.

ORIENTATION PROGRAM FOR NEW BOARD OF DIRECTORS

The Bank has an orientation program for the new members of its Board of Directors through On-Boarding Pack and short meeting sessions with relevant units that give the new members more insights into the organization, duties and responsibilities, and existing processes. In 2024, the orientation program for the new BOD member, Jin Yoshida, was conducted on April 1, 2024.

BOARD OF DIRECTORS TRAINING PROGRAM [POJK E.2] [IDX G-05]

The Bank gives the members of its BOD the opportunity to participate in various training, certification, workshops and conferences to continually develop their competence, professionalism and insights. During 2024, members of the BOD attended the following trainings, certifications, workshops and conferences:

Name	Training/Conference/Workshop	Organizer	Location (Online/Offline)	Date
Daisuke Ejima	APU, PPT & PPPSPM	Bank Danamon	Online	January 5, 2024
	SEPAKAD (Danamon Information Security Learning Series) – Series 1	Bank Danamon	Online	January 25, 2024
	Danamon Executive Media Training	Bank Danamon	Offline	March 5, 2024
	Risk Management Certification Level 7	LSPP	Online	March 19, 2024
	MUFG Overseas Management Compliance Workshop	MUFG Bank HO, Tokyo	Offline	April 4, 2024
	Treasury Certification Training	ACI	Offline	August 1 – 2, 2024
	Global Subsidiary Banking Workshop	MUFG	Offline	September 11, 2024
	APPI International Seminar: Financing Challenges in The Amidst of Economic Slowdown	APPI	Offline	December 13, 2024
Honggo Widjojo Kangmasto	APU, PPT & PPPSPM	Bank Danamon	Online	January 19, 2024
	SEPAKAD (Danamon Information Security Learning Series) – Series 1	Bank Danamon	Online	January 23, 2024
	Media Training	Bank Danamon	Offline	March 7, 2024
	MUFG Overseas Management Compliance Workshop	MUFG Bank HO, Tokyo	Offline	April 4, 2024
	Risk Management Alignment Seminar Level 7	BARA (Bankers Association for Risk Management)	Offline	3 – 4 July 2024
	Townhall ITBP – Project Management Alignment to Corporate Vision and Mission	Bank Danamon	Offline	August 1, 2024
	MUFG Net Zero World 2024	MUFG	Offline	September 4, 2024
	Global Subsidiary Banking Workshop	MUFG	Offline	September 11, 2024
	Cyber Risk Tabletop Exercise	Bank Danamon	Offline	October 22, 2024
	Automotive Industry Outlook (Expert Talk)	Bank Danamon	Offline	November 6, 2024
	APU, PPT dan PPPSPM 2024	Bank Danamon	Online	December 5, 2024
	Danamon Compliance 2024	Bank Danamon	Online	December 9, 2024
Hafid Hadeli	E-Learning SKAI	Bank Danamon	Online	January 8, 2024
	Manager Forum Meeting	Bank Danamon	Offline	February 2-3, 2024
	Sharing Session from Oliver Wymann Re. Banking as a Services	Oliver Wymann	Offline	February 16, 2024
	MUFG GCB Business Group Management Meeting	MUFG	Online	February 19, 2024
	IIMA Symposium "Adjusting to Structural Shifts - Where is Global Economy Heading?"	IIMA	Online	March 5, 2024
	Media Training	Bank Danamon	Online	March 7, 2024
	SMR Recertification Briefing - Level 7	Efektif Pro	Offline	March 8, 2024
	SMR Recertification Exam for BOD Level 7	LSPP	Offline	March 21, 2024
	Level 7 Risk Management Alignment Seminar	BARA (Bankers Association for Risk Management)	Offline	May 7-8, 2024
	Follow-up on Analytics Discussion & Guidance	Oliver Wymann & Danamon	Offline	May 13, 2024
	D-Champs & DIR 2024 Kick-Off Event Invitation	Bank Danamon	Offline	May 14, 2024

Name	Training/Conference/Workshop	Organizer	Location (Online/Offline)	Date
	Anti Fraud Awareness dan Pakta Integritas Anti Fraud 2024	Bank Danamon	Online	June 5, 2024
	CX's Sharing Session with Adri Reksodipoetro, Managing Director of Nation Insights	Nation Insight	Offline	June 20, 2024
	Manulife Investor Day 2024	Manulife	Offline	June 27, 2024
	Anaplan Exchange	Anaplan	Offline	July 11, 2024
	Design Thinking for Higher Management	Somia Customer Experience	Offline	July 15-16, 2024
	BN03 Mid Year Workshop	Bank Danamon	Offline	July 23, 2024
	Danamon Compliance 2024	Bank Danamon	Online	July 29, 2024
	BN01 Mid Year Workshop	Bank Danamon	Offline	August 2, 2024
	Danamon Group Leadership Summit 1H 2024	Bank Danamon	Offline	August 3, 2024
	BN02 Mid Year Workshop	Bank Danamon	Offline	August 7, 2024
	Adira Yinyang - Best Contribution Dealer Gathering 2023	Adira	Offline	August 9-10, 2024
	Sharing session by Bain on growing CASA	Bank Danamon & Bain	Offline	August 12, 2024
	BN04 Mid Year Workshop	Bank Danamon	Offline	August 14, 2024
	BN11 Mid Year Workshop	Bank Danamon	Offline	August 20, 2024
	BN12 Mid Year Workshop	Bank Danamon	Offline	August 21, 2024
	DXPO Makasar	Bank Danamon	Offline	August 22, 2024
	APU, PPT, dan PPPSPM 2024	Bank Danamon	Online	August 25, 2024
	Sales Leadership Conference	Bank Danamon & Manulife	Offline	September 6-7, 2024
	APPI - Seminar Nasional : Economic Outlook 2025	APPI	Offline	October 1, 2024
	9th MGPC, MUFG Global Partnership Conference	MUFG	Online	October 9, 2024
	E-Learning ORM & QA 2024	Bank Danamon	Online	October 16, 2024
	Expert Talk with Mr. Yohannes Nangoi	Bank Danamon & MUFG	Online	November 6, 2024
	Danamon Leadership Academy 3 for Senior Leaders	Bank Danamon	Offline	November 8, 2024
	I-STAR Bootcamp Jakarta - BN01	Bank Danamon	Offline	December 7, 2024
Herry Hykmanto	Anti Fraud Awareness dan Pakta Integritas Anti Fraud 2022	Bank Danamon	Online	February 5, 2024
	e-Learning Customer Centric	Bank Danamon	Online	February 5, 2024
	CREM Workshop 2024	Bank Danamon	Offline	February 22, 2024
	OJK "Indonesian Banking Road to Net Zero Emission"	OJK	Offline	March 4, 2024
	Training Trade Finance - SME Credit	Bank Danamon	Offline	May 13, 2024
	ICC Banking Commission	ICC Indonesia	Offline	May 16, 2024
	Narasumber Seminar Green Logistics	Asosiasi Logistik Indonesia (ALI)	Offline	June 6, 2024

Name	Training/Conference/Workshop	Organizer	Location (Online/Offline)	Date
	Risk Management Alignment Seminar Level 7	BARA (Perbanas)	Offline	July 3-4, 2024
	Narasumber FGD "Tantangan dan Potensi Pemberdayaan UMKM dalam Mendukung Terwujudnya Visi Indonesia Emas 2045"	OJK	Offline	July 12, 2024
	Danamon Executive Media Training 2024	Bank Danamon	Offline	August 12, 2024
	MUFG Net Zero World (NOW) Event	MUFG	Offline	September 4, 2024
	Narasumber IBI Goes to Campus - Sustainable Finance	Ikatan Bankir Indonesia (IBI) & Universitas Padjajaran (UNPAD)	Offline	September 10, 2024
	Global Subsidiary Banking Workshop	Bank Danamon & MUFG	Offline	September 11, 2024
	Workshop Pendanaan Syariah IMBT	PT. Kilang Pertamina Internasional (KPI)	Offline	September 18, 2024
	Training Asean Global Leadership Program (AGLP) Beijing 2024	SRW & Co.	Offline	November 4-8, 2024
Rita Mirasari	Executive Training on Islamic Banking	Bank Danamon	Online	January 24, 2024
	Manager Forum	Bank Danamon	Offline	February 3, 2024
	Media Training	Bank Danamon	Offline	March 7, 2024
	SMR Recertification Briefing - Level 7	Bank Danamon	Online	March 19, 2024
	Cyber Risk Tabletop Exercise - 22 Okt 2024	Bank Danamon	Online	October 22, 2024
	Danamon Compliance 2024	Bank Danamon	Online	December 24, 2024
	APU, PPT, dan PPPSPM 2024	Bank Danamon	Online	December 24, 2024
	ORM & QA 2024	Bank Danamon	Online	December 24, 2024
	Anti Fraud Awareness dan Fakta Integritas Anti Fraud 2024	Bank Danamon	Online	December 30, 2024
	SKAI	Bank Danamon	Online	December 30, 2024
Dadi Budiana	Manager Forum	Bank Danamon	Offline	February 2-3, 2024
	APU, PPT & PPPSPM	Bank Danamon	Online	February 5, 2024
	IIMA Symposium "Adjusting to Structural Shifts? Where is Global Economy Heading"	Institute for International Monetary Affairs (IIMA)	Online	March 5, 2024
	Danamon Executive Media Training 2024	Bank Danamon	Offline	March 7, 2024
	SMR Recertification Briefing - Level 7	LSPP	Online	March 19, 2024
	SMR Recertification - Level 7	LSPP	Offline	March 26, 2024
	Danamon Leadership Academy 3 for Senior Leaders	Bank Danamon	Offline	June 6, 2024
	MUFG Global Leader Forum	MUFG	Offline	June 10-13, 2024
	Risk Management Alignment Workshop Level 7 for BOD	BARa	Offline	July 3-4, 2024
	Danamon Compliance 2024	Bank Danamon	Online	August 2, 2024
	Danamon Group Leadership Summit 1H 2024	Bank Danamon	Offline	August 3, 2024
	APU, PPT dan PPPSM 2024	Bank Danamon	Online	August 25, 2024
	Fitch Rating's Indonesia Banks & NBFI Roundtable 2024	Fitch Ratings Indonesia	Offline	September 11, 2024
	9 th MGPC, MUFG Global Partnership Conference	MUFG	Online	October 9, 2024

Name	Training/Conference/Workshop	Organizer	Location (Online/Offline)	Date
	Expert Talk with Mr. Chatib Basri	Bank Danamon	Offline	October 14, 2024
	Expert Talk with Mr. Burhanuddin Abdullah	Bank Danamon	Offline	October 14, 2024
	E-Learning ORM & QA 2024	Bank Danamon	Online	October 18, 2024
	Cyber Risk Table-Top Exercise (Session BOD & BOM)	Bank Danamon	Offline	October 22, 2024
	MUFG Global Risk Management Conference for FY2024 2H	MUFG	Online	October 22, 2024
	Expert Talk with Mr. Yohannes Nangoi	Bank Danamon	Offline	November 6, 2024
	MUFG Global Leader Forum (Module 2)	MUFG	Offline	December 3 – 6, 2024
Muljono Tjandra	E-Learning SKAI	Bank Danamon	Online	January 17, 2024
	Institute for International Monetary Affairs (IIMA) Symposium "Adjusting to Structural Shifts - Where is Global Economy Heading?"	MUFG-sponsored research institution in Japan	Online	March 5, 2024
	Danamon Executive Media Training 2024	Marketing Communication Bank Danamon	Offline	March 7, 2024
	Resertification Risk Management - Level 7	EfektifPro	Online	March 8, 2024
	Focus Group Discussion (FGD) Mortgage	PERBANAS	Offline	April 3, 2024
	Indonesian Personal Data Protection (PDP) Law Awareness/Workshop Session	Regulatory Compliance - Bank Danamon	Online	June 4, 2024
	Anti Fraud Awareness dan Pakta Integritas Anti Fraud 2024	Bank Danamon	Online	June 4, 2024
	Certificate of Risk Management Alignment Seminar Level 7 Risk Management Certificate for Directors holding Level 5 Risk Management Certificate (SMR Alignment).	Bankers Association for Risk Management (BARA)	Offline	July 3-4, 2024
	Danamon Compliance 2024	Bank Danamon	Online	July 30, 2024
	APU, PPT, dan PPPSPM 2024	Bank Danamon	Online	October 10, 2024
	ORM & QA 2024	Bank Danamon	Online	October 18, 2024
Thomas Sudarma	Managers Forum	Bank Danamon	Offline	February 2-3, 2024
	Danamon Executive Media Training 2024	Bank Danamon	Offline	March 7, 2024
	Risk Management Certificate Alignment Seminar Level 7 Risk	Bankers Association	Offline	July 3-4, 2024
	Danamon Group Leadership Summit 1H 2024	Bank Danamon	Offline	August 3, 2024
	MUFG NOW	MUFG	Offline	September 4, 2024
	Global Subsidiary Banking Workshop	MUFG Group	Offline	September 11, 2024
	9 th MGPC, MUFG Global Partnership Conference	MUFG Group	Online	October 9, 2024
	Cyber Risk Table-Top Exercise	Bank Danamon & EY	Offline	October 22, 2024
	Expert talk with Mr. Yohanes Nangoi (GAIKINDO)	Bank Danamon	Offline	November 6, 2024

Name	Training/Conference/Workshop	Organizer	Location (Online/Offline)	Date
Jin Yoshida	OneMUFG Workshop - MUFG x BDI x Adira x HCI x Zurich	MUFG Group	Offline	November 6, 2024
	Workshop EBFi	EBFi	Offline	November 8-9, 2024
	Risk Management Certification Level 7	BSMR	Offline	April 23, 2024
	Capacity Building on GHG Emission Calculation	Bank Danamon	Offline	May 28, 2024
	Indonesian Personal Data Protection (PDP) Law Awareness/Workshop Session	Regulatory Compliance - Bank Danamon	Offline	June 4, 2024
	Global Leadership Form	MUFG	Offline	June 9-13, 2024
	Anti Fraud Awareness dan Pakta Integritas Anti Fraud 2024	Bank Danamon	Online	October 21, 2024
	Keselamatan Kerja Dalam Kondisi Darurat	Bank Danamon	Online	October 21, 2024
	Risk Management Essentials	Bank Danamon	Online	October 23, 2024
	Danamon Sustainability 2021	Bank Danamon	Online	October 23, 2024
	SEPAKAD (Seri Pembelajaran KeAmanan Informasi Danamon) – Seri 1	Bank Danamon	Online	October 23, 2024
	E-Learning Customer Centric	Bank Danamon	Online	October 23, 2024
	Danamon Onboarding	Bank Danamon	Online	October 23, 2024
	Danamon Compliance 2024	Bank Danamon	Online	October 23, 2024
	E-Learning ORM & QA 2024	Bank Danamon	Online	October 23, 2024
	APU, PPT dan PPPSPM 2024	Bank Danamon	Online	October 23, 2024
	Global Leadership Form Modul 2	MUFG	Offline	December 2-6, 2024

COMMITTEES UNDER THE BOARD OF DIRECTORS

In accordance with the effectiveness of the implementation of the duties and responsibilities of the Board of Directors, the Board of Directors has committees under the Board of Directors whose task is to assist the Board of Directors to provide advice and recommendations that can be used as a reference in making decisions related to the implementation of the duties and responsibilities of the Board of Directors. The committees that assist the Board of Directors are as follows:

1. Risk Management Committee
2. Assets & Liabilities Committee (ALCO)
3. Human Resources Committee
4. Information Technology Steering Committee
5. Integrated Risk Management Committee
6. Sustainability Committee
7. Real Estate Committee

Taking into account POJK No. 17 of 2023 concerning the Implementation of Corporate Governance for Commercial Banks, Bank established and/or reaffirmed the committees of the Board of Directors in charge of assisting the Board of Directors in carrying out its duties and obligations, effective from September 24, 2024 consisting of:

1. Risk Management Committee
2. Credit or Financing Policy Committee
3. Credit or Financing Committee
4. Information Technology Steering Committee
5. Integrated Risk Management Committee
6. Asset and Liability Committee (ALCO)

COMMITTEE CHARTER

Each committee under the Board of Directors has guidelines and work rules as a reference and binding on each committee member. The Committee Charter stipulates, among others, membership, duties and responsibilities, conduct of meetings and reporting. The Committee Charter is continuously updated in accordance with Danamon's development and prevailing regulations.

RISK MANAGEMENT COMMITTEE

Structure and Membership of Committee

Committee Chairman	President Director
Permanent Member	Board of Directors
Non-permanent Member (non-voting)	Executive Officers
Alternate Chairman refers to the circular decision of the Board of Directors' resolution regarding the duties and responsibilities of members of the Board of Directors.	

Risk Management Committee oversees 2 (two) Sub-Committees, namely Sustainability Sub-Committee and Information Disclosure Sub-Committee. Further explanation regarding the Sub-Committee can be seen in the chapter Corporate Governance with Sub chapter Risk Management.

Status of Voting Rights 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 will have voting rights. In the event the vote is a tie, the committee Chairperson or Alternate Chairperson (if Committee Chairperson is unable to attend the meeting) is authorized to determine the decision.

Duties and Responsibilities

Risk Management Committee is responsible for evaluations and giving recommendation to President Director on matters relating to the Bank's risk management includes the risk management of the Sharia Business Unit and the fulfillment of sharia principles according to DPS recommendation consist of, among others:

- a. Assist the Board of Directors in fulfilling its responsibility related to risk management including Sharia Business Unit.
- b. Development of Risk Management strategies, policies and frameworks, including the establishment of Risk Appetite parameter and thresholds, Key Risk Indicators and Risk Tolerance limits to help establish boundaries within which the Bank's management may operate towards achieving Bank's business objective.
- c. Development of contingency plans to anticipate various risks that may emerge from time to time and enable the Bank to continue operate even under stress conditions.
- d. Ensure Good Corporate Governance in the implementation of Risk Management, including among others with appropriate framework for timely identification, measurement and escalation of risks, Legal Lending Limit provisions including fulfillment of disbursement provision for credit/financing to Related Party and deviations of business policies and/or decisions.
- e. Ensure that all business and operational activities are in-line with prevailing regulations, risk policies and procedures, with approval and oversight over potential exceptions, deviations and violations that may have occurred.
- f. Ensure that the Bank maintains sufficient provisions and reserves to protect against the realization of potential inherent risks, as well as ensure that the Bank has sufficient disaster recovery procedures for business continuity.
- g. Review of the various existing and emerging risks faced by the Bank, including:
 - Credit Risk including country risk and transfer risk;
 - Market and Liquidity Risk;
 - Operational Risk and Fraud;
 - Reputation Risk;
 - Information Technology and Cyber Risks;
 - Legal and Litigation Risk;
 - Compliance risk, including financial crime risk;
 - Strategic Risk;
 - Investment Risk;
 - Rate of Return Risk; And
 - Other major risk issues periodically.
- h. Implementation of risk management processes and remedial actions in-line with external and internal changes that may affect capital adequacy ratio and their respective Risks profiles.
- i. Assess 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 plans.
- j. Review the implementation result of Bankwide ICAAP stress tests (including country risk & transfer risk), climate risk stress test and other stress tests (such as to fulfill the regulator requirement and others).
- k. Conduct oversight towards implementation of Sustainable Finance.
- l. Oversee and evaluate sub-committees under the Risk Management Committee.

Risk Management Committee Meeting

During 2024, the Committee held 12 (twelve) meetings attended by the following members of the Board of Directors:

Name	Position	Number of Attendance
Daisuke Ejima	Committee Chairman	12/12
Honggo Widjojo Kangmasto	Permanent Member	11/12
Hafid Hadeli	Permanent Member	12/12
Dadi Budiana	Permanent Member	12/12
Rita Mirasari	Permanent Member	12/12
Herry Hykmanto	Permanent Member	11/12
Muljono Tjandra	Permanent Member	12/12
Thomas Sudarma	Permanent Member	10/12
Naoki Mizoguchi	Permanent Member*	3/12
Jin Yoshida	Permanent Member**	5/12

*) Completed term of office on March 31, 2024.

**) Effective as Board of Director since July 11, 2024.

Meetings and Meeting Agenda Risk Management Committee in 2024

Meeting Date	Meeting Agenda
January, 17 2024	Updates on matters arising from previous RMC meetings, Risk Management, and Compliance.
February 20, 2024	Updates on matters arising from previous RMC meetings, Risk Management, Consumer, Digital Banking, and Compliance.
March 18, 2024	Updates on matters arising from previous RMC meetings, Risk Management, SME, Compliance, and Internal Audit
April 24, 2024	Updates on matters arising from previous RMC meetings, Risk Management, and Compliance.
May 21, 2024	Updates on matters arising from previous RMC meetings, Risk Management, Adira, Consumer, Transaction Banking, and Compliance.
June 19, 2024	Updates on matters arising from previous RMC meetings, Risk Management, Adira, Consumer, Transaction Banking, and Compliance.
July 22, 2024	Updates on matters arising from previous RMC meetings, Risk Management, Adira, MUFG Information Sharing Framework and Compliance.
August 21, 2024	Updates on matters arising from previous RMC meetings, Risk Management, Information Disclosure, and Compliance.
September 18, 2024	Update matters arising dari rapat RMC sebelumnya, Update Manajemen Risiko, Consumer, Digital Banking, SME, Compliance, dan Internal Audit.
October 22, 2024	Updates on matters arising from previous RMC meetings, Risk Management, and Compliance.
November 18, 2024	Updates on matters arising from previous RMC meetings, Risk Management, Enterprise Banking, and Compliance.
December 19, 2024	Updates on matters arising from previous RMC meetings, Risk Management, and Compliance.

COMMITTEE ASSETS & LIABILITIES (ALCO)

Structure and Membership

Chairman	President Director
Alternate Chairman	Chief Financial Officer (CFO)
Member	Vice President Director(s) and Director(s) and/or appointed member(s) of the following Divisions/ Business Units: <ul style="list-style-type: none"> - Consumer and Branch Network - SME - Risk Management - Treasury & Capital Market - Enterprise Banking & Financial Institution - Transaction Banking

Status of Voting Rights and Decision Making

The resolution of the Meeting should be adopted based on the deliberation to reach a consensus. In the event no consensus can be reached, the resolution shall be adopted by means of voting, based on the approved votes of more than ½ (half) of the total votes validly cast in the said the Meeting.

The result of the Meeting must be stated in minutes of meeting and well documented. Any dissenting opinion in the Meeting must be clearly stated in minutes of meeting together with the reason of the dissenting opinion.

Duties and Responsibilities

The ALCO Committee has the following duties and responsibilities:

- To establish committee coverage, meeting procedures, working process and sets sub committees to support ALCO.
- To determine policies and guidelines for liquidity risk, interest rate risk and capital management for Bank and its subsidiaries that reflect adequate liquidity and capital, stable and diversified funding profile, with compliance to all regulatory requirements.
- To determine issuance of securities or instrument in the framework of providing the Bank with adequate liquidity, capital and diversified funding structure.
- To evaluate market condition and its likely impact on the Bank's liquidity condition, NII, and capital, and to approve best course of action.
- To review and determine the Balance Sheet structure to improve the Bank profitability.

- To review funding composition and to approve any change in funding strategy and alternatives including new institutional/structural funding.
- To review the following topics on monthly basis:
 - Economic Overview and Market Outlook
 - Recent movements in key components of Balance Sheet, Yield/COF and NIM
 - Funds Transfer Pricing (FTP)
 - Funding and Lending products pricing
 - Market & Liquidity Risk profile on the Balance Sheet, AFS Portfolio and Trading book
 - Contingency Funding Plan (CFP) monitoring
 - Capital Management
 - and other ALCO related issues
- On a periodic basis, review and approve the followings:
 - Market & Liquidity Risk limit framework for Balance Sheet, AFS Portfolio and Derivative for funding. The framework should be presented to the Board of Commissioners for endorsement.
 - Liquidity and Interest Rate Risk stress test assumptions
 - Core balance calculation for interest rate risk, liquidity risk and FTP calculation
 - FTP policies and methodology
 - Contingency Funding Plan (CFP) Policy
 - Macroprudential Intermediation Ratio (RIM) target

Update the Risk Oversight Committee of the the Board of Commissioners on the ALCO discussion and decision. ALCO to carry out Risk Oversight Committee/Board of Commissioners directives on market and liquidity risk matters.

ALCO Committee Meeting

During 2024, the Committee held 11 (eleven) meetings attended by the following members:

Name	Position	Number of Attendance Meetings
Daisuke Ejima	Chairman	10/11
Muljono Tjandra	Alternate Chairman	11/11
Honggo Widjojo Kangmasto	Member	10/11
Dadi Budiana	Member	11/11
Hafid Hadel	Member	9/11
Thomas Sudarma	Member	11/11
Andrew Suhandinata	Member	9/11
Herman Savio	Member	10/11

Work Execution of the ALCO Committee in 2024

The ALCO Committee held meetings to discuss the following agenda:

- Economic & Market Outlook
- Bank's Balance Sheet management and business direction
- Fund Transfer Pricing (FTP) Rate management
- Review of interest rates on loans and third-party funds
- Market and liquidity risk assesment
- Macroprudential Intermediation Ratio (RIM), Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR)
- Capital assessment
- Professional Funding Management
- Available for Sale (AFS) portfolio/Fair Value-Other Comprehensive Income (FVOCI) portfolios management
- Regulatory changes or new regulations related to liquidity and balance sheets
- Proposals for and management of the Bank's balance sheet limit structure
- Contingency Funding Plan (CFP)

In general, the ALCO discussed the following matters in each of its meeting agenda:

Meeting Date	Meeting Agenda
January 30, 2024	<ul style="list-style-type: none"> • Economic & Market Outlook • RR Charge Quarterly Update • ADMF Special FTP Subsidy Update & Proposal • LCR Highlight • Treasury Trading Limit 2024 • Mortgage Subsidy Update • Balance Sheet Structure and Yield/COF Analysis • Market & Liquidity Risk Update
February 28, 2024	<ul style="list-style-type: none"> • Economic & Market Outlook • Treasury BSM Risk Limit 2024 • Core – Non Core range data proposal • Liquidity Condition Update • Alternate Funding - BDI Bond Issuance • Balance Sheet Structure and Yield/COF Analysis • Market & Liquidity Risk Update
March 27, 2024	<ul style="list-style-type: none"> • Economic & Market Outlook • HKD, SAR & CAD FTP Proposal • Balance Sheet Structure and Yield/COF Analysis • Market & Liquidity Risk Update
April 30, 2024	<ul style="list-style-type: none"> • Economic & Market Outlook • RR Charge Quarterly Update • IDR FTP Rate Adjustment • Mortgage Subsidy Update • Balance Sheet Structure and Yield/COF Analysis • Market & Liquidity Risk Update

Meeting Date	Meeting Agenda
May 29, 2024	<ul style="list-style-type: none"> Economic & Market Outlook Prime Lending Rate (SDBK) Adjustment Primary Dealer for Monetary Operation Update LCR ADMF Update Balance Sheet Structure and Yield/COF Analysis Market & Liquidity Risk Update
June 26, 2024	<ul style="list-style-type: none"> Economic & Market Outlook LCR Simulation EOM June 24 FTP Subsidy Mortgage FTP New System & Methodology Recommendation Balance Sheet Structure and Yield/COF Analysis Market & Liquidity Risk Update
July 31, 2024	<ul style="list-style-type: none"> Economic & Market Outlook RR Charge Quarterly Balance Sheet Structure and Yield/COF Analysis Market & Liquidity Risk Update
August 28, 2024	<ul style="list-style-type: none"> Economic & Market Outlook FTP Core 2025 Proposal Mortgage LC Duration 2025 Proposal Liquidity Charge (LC) 2025 Proposal Liquidity Premium Incentive 2025 Proposal AFS Portfolio Strategy Danamon Hadiah Beruntun (DHD) Update Balance Sheet Structure and Yield/COF Analysis Market & Liquidity Risk Update
September 24, 2024	<ul style="list-style-type: none"> Economic & Market Outlook RR Charge Quarterly Update CFP Indicator Update Market and Liquidity Risk Policy – Annual Review LP Charge for Working Capital Loan Proposal Bilateral Loan Mortgage Subsidy Update & Proposal IDR FTP Adjustment TD Initiatives Update Temporary Limit TCM-BSM Balance Sheet Structure and Yield/COF Analysis Market & Liquidity Risk Update
October 30, 2024	<ul style="list-style-type: none"> Economic & Market Outlook Prime Lending Rate (SBDK) Proposal Treasury BSM Limit Proposal TD Initiatives Progress Update Balance Sheet Structure and Yield/COF Analysis Market & Liquidity Risk Update
November 26, 2024	<ul style="list-style-type: none"> Economic & Market Outlook RR Charge Quarterly Update ADMF Subsidy Proposal TD Initiatives Progress Update Balance Sheet Structure and Yield/COF Analysis Market & Liquidity Risk Update
December 19, 2024 (Circulate by email)	<ul style="list-style-type: none"> Economic & Market Outlook TD Initiatives Update Balance Sheet Structure and Yield/COF Analysis Market & Liquidity Risk Update

INFORMATION TECHNOLOGY (IT) STEERING COMMITTEE

Structure and Membership

Chairman	Finance Director
Members	<ul style="list-style-type: none"> Chief Information Technology & Operations Officer Vice President Directors Risk Management Director Global Alliance Strategy Director Chief Digital Officer
Other invitations depend on the relevance of each area.	
Members	<ul style="list-style-type: none"> Bank Director and Subsidiary Bank Business Head and Subsidiary Bank Head Support Function and Subsidiary President Director
Secretary	BPR, Control & Compliance Head

Status of Voting Rights and Decision Making

The meeting is deemed quorum if attended by Chairman or Risk Management Director, along with $\frac{2}{3}$ (two third) of the members. Each Committee member has equal voting rights. Decision making in the Committee meetings is conducted with 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 $\frac{1}{2}$ (half) of attended members in the meeting.

Duties and Responsibilities

The Committee has duties and responsibilities, among others:

- Periodically review, formulate, and recommend Bank's IT strategic plan, IT policies, standards, and procedures, and ensure alignment of IT projects with the strategic plan by monitoring IT performance and improvement of the performance.
- Review and recommend IT projects that are aligned with Bank's strategy and proposed as part of IT project prioritization with Capex investment equal to or greater than USD 500 thousand, or total cost ownership (TCO) equal to or greater than USD 2 million over 5 years, or its equivalent IDR.
- Review post implementation of strategic projects & benefit realization after implementation in terms of cost and benefit. Project that approved through Information Technology Steering Committee (ITSC) meeting with investment amount equal to or greater

than USD 500 thousand 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 result will be presented by respective user/LoB in ITSC meeting.

- Ensure the allocation of adequate and proper IT resources. If required to engage a third party to assist in project implementation, ITSC should ensure that policies and procedures are in place according to Bank internal policy and involve Procurement in relation to third party engagement and IT from the beginning if this related with technology to be implemented and/or used for the bank.
- Review recommendations from other sub/ working committees for matters related to Information Technology.
- Provide recommendations for solving IT related issues that can't be resolved by the working unit of IT users and providers in an effective, efficient, and timely manner.
- Perform such other duties and responsibilities as may be assigned to the Committee, from time to time, by the BoD.
- Prepare the committee's activities report every year as an evaluation report on the committee's work performance.
- ITSC Secretary is responsible to coordinate the ITSC review, as well as managing documentations, meeting materials and meeting schedule of the committee.

IT Steering Committee Meeting

During 2024, the Committee held 14 (fourteen) meetings. The meetings were attended by the following members of the Board of Directors:

Name	Position	Number of Attendance Meetings
Muljono Tjandra	Chairman	14/14
Honggo Widjojo Kangmasto	Member	13/14
Hafid Hadeli	Member	10/14
Dadi Budiana	Member	13/14
Jin Yoshida*	Member	5/14
Yenny Siswanto	Member	14/14
Andreas Kurniawan	Member	14/14
Naoki Mizoguchi**	Member	1/14

*) Jin Yoshida joined ITSC as invitee on May 15, 2024, and joined ITSC as Global Alliance Strategy Director replacing Naoki Mizoguchi on August 14, 2024

**) Naoki Mizoguchi was a member of ITSC until March 14, 2024

Implementation of Duties of Information Technology Steering Committee in 2024

The Information Technology Steering Committee held meetings with discussion materials as follow:

No	Meeting Date	Meeting Agenda
1	February 6, 2024	Budget Approval for the following projects: <ul style="list-style-type: none"> Enhancement FCC FCR Phase 2 SMEC Datamart Refresh and PPA MIS Datamart New Collection Management System Phase 2 Instinct System Refresh (EOS) QRIS Enhancement 2024 – Refund Alternative for Privy NTB DL Pro via D-Bank Pro
2	March 14, 2024	Benefit Realization for the following project: <ul style="list-style-type: none"> Upgrade Backup Platform to Object Storage Budget Approval for the following projects <ul style="list-style-type: none"> EOS Bank Wide Applications Device Refreshment on Network HO BSD, Regional Office, and Technology Refresh on Network UAT Environment Refreshment for Internet Router and WAN Distribution Tech Refresh VMware UAT D-Bank PRO 2.0
3	March 21, 2024	Budget Approval for the following projects: <ul style="list-style-type: none"> SMEC Datamart Refresh and PPA MIS Datamart Refresh Tandem (B24) PRD, DRC & UAT and Tandem Refreshment (Base24 Upgrade) Payment Hub (SWIFT Processing Hub)
4	April 2, 2024	Budget Approval for the following projects: <ul style="list-style-type: none"> Adding Capacity Storage to Cover Data Growth for 2024 projects Additional Data Domain 6900 Capacity for Organic Growth FY2024 Oracle Consolidation Platform (OLVM) Additional Capacity For 2024 Projects
5	May 15, 2024	Budget Approval for the following projects: <ul style="list-style-type: none"> Data Loss Prevention (DLP) at Network Level User and Entity Behavior Analytics (UEBA) Acknowledgement for: <ul style="list-style-type: none"> 2024 IT Project Summary (PAM Approval Status and Target)
6	June 12, 2024	Budget Approval for the following projects: <ul style="list-style-type: none"> Customer Tax Statement SIEM Re-Architecture Enhance Database Performance & Observability Benefit Realization for following projects: <ul style="list-style-type: none"> Refreshment Internal Load Balancer Refreshment Firewall BSD Financial Data Model
7	August 14, 2024	Budget Approval for the following projects: <ul style="list-style-type: none"> Transaction Fraud Detection System (FDS) Upgrade Projects Bulk Approval Acknowledgement for: <ul style="list-style-type: none"> 2024 IT Projects Approval Summary Update
8	August 29, 2024	Budget Approval for the following projects: <ul style="list-style-type: none"> Transaction Fraud Detection System (FDS) Upgrade Core Banking New Generation Interface – Channel Migration Projects to be Dropped Acknowledgement & Update for: <ul style="list-style-type: none"> Application Business Owner 2024 Follow-up Items from Previous ITSC Meeting
9	September 19, 2024	Budget Approval for the following projects: <ul style="list-style-type: none"> Project 2025 Presentation for LOB (CFO, Consumer, Digital Consumer, Branch Network, Transaction Banking, Treasury, Sharia, SME, Enterprise Banking) Acknowledgement for: <ul style="list-style-type: none"> Waterfall Submitted Bankwide IT Projects 2024 – 2027 Proposed Projects & Budget 2025 – 2027 IT Prioritization Framework and Results 2025 – 2027 Summary ROI 2025 – 2027 Depreciation Impact Project 2023 – 2027 Project Capacity Planning
10	September 24, 2024	Budget Approval for following projects: <ul style="list-style-type: none"> Project 2025 Presentation for LOB (IAU, CREM, Compliance, Risk Management, OPS-TSMG, BPR, IT) Recalculate & Split Transaction Banking Project Update for: <ul style="list-style-type: none"> Budget Movement ITSC Prioritization Day 1

No	Meeting Date	Meeting Agenda
11	October 2, 2024	Acknowledgement for: <ul style="list-style-type: none"> IT Project Prioritization Framework and Result 2025 Waterfall of Bankwide IT Projects 2024 – 2027 Bankwide Proposed Projects & Budget 2025 – 2027 Depreciation Impact Project 2023 – 2027
12	November 6, 2024	Approval for agenda: <ul style="list-style-type: none"> 3 Years IT Prioritization Project Review Request Additional C1 Budget Project PIR & Closure Approach Memo for Approval
13	November 25, 2024	Budget approval for following project: <ul style="list-style-type: none"> RPA Center of Excellence (CoE) Benefit Realization for following project: <ul style="list-style-type: none"> Mortgage Seamless & Fast Process
14	December 12, 2024	Acknowledgement for: <ul style="list-style-type: none"> RPTI 2025 Overview Budget approval for following project: <ul style="list-style-type: none"> EOS Bankwide Applications 2025

The Information Technology Steering Committee approved the updates on IT Policy through e-mail circulation in November 2024.

INTEGRATED RISK MANAGEMENT COMMITTEE

Structure and Membership

Chairman	Risk Management Director of Main Entity (Danamon)
Permanent Member	<ul style="list-style-type: none"> Compliance Director of Main Entity (Danamon) SME Credit Director of Main Entity (Danamon) Appointed Director of Subsidiaries and Sister Companies Appointed Division Heads in the Integrated Risk Management Working Unit
Permanent Invitation	Chief Internal Auditor of Main Entity (Danamon)

Alternate Chairman: Refers to the circular resolution of the Board of Directors on the duties and responsibilities of members of the Board of Directors

Status of Voting Rights and Decision Making

The Committee Meeting Resolutions shall be adopted based on consensus principle. In the case of no consensus, the resolution shall be determined based on majority vote in which 1 (one) entity can cast for 1 (one) vote. At the event when the vote result in a tie, the Committee Chairperson or Alternate Chairperson (in absence of the Chairperson) is authorized to determine the ultimate decision.

Duties and Responsibilities

The main role of the Integrated Risk Management Committee is to evaluate and give recommendations to the Board of Directors of the Main Entity for:

- Preparation of the Integrated Risk Management policies, frameworks and guidelines; and periodic improvements based on evaluation of the implementations.
- Evaluation on the effectiveness of integrated risk management policies, frameworks and guidelines.
- Identification of issues that can affect financial, compliance/regulatory, legal and reputation risks for the Financial Conglomeration based on data/information being shared by members of the Financial Conglomeration.
- Escalation of all risk-related matters that require attention of the Board of 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 approval semi annual integrated risk profile report.
- Preparation of the integrated capital management policies and strategies within Financial Conglomeration including reviewing 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.

Member Attendance at Integrated Risk Management Committee Meetings

During 2024, the Integrated Risk Management Committees held 2 (two) meetings, one in February and the other one in August 2024.

The following is the attendance of committee members at meetings held in 2024:

Name	Position	Number of Attendance Meetings
Dadi Budiana	Chairman	2/2
Rita Mirasari	Permanent Member	1/2
Herry Hykmanto	Permanent Member	2/2
I Dewa Made Susila	Permanent Member	2/2
Mahendra Rendiantama	Permanent Member	2/2
Animesh Narang*	Permanent Member	1/1
Ade Prima Ratu Bagus	Permanent Member	2/2
Suwandi Kusuma	Permanent Member	2/2
Ari Priyatna	Permanent Member	2/2

*effective as a member of the integrated risk management committee in April 22, 2024

Meetings and Meeting Agenda of Integrated Risk Management Committee in 2024

Meeting Date	Meeting Agenda
February 12, 2024	Integrated Risk Profile Semester 2 of 2023, Integrated Capital Adequacy Semester 2 of 2023, and Integrated Risk Management Update of all MUFG Group Financial Conglomerations members.
August 14, 2024	Integrated Risk Profile Semester 1 of 2024, Integrated Capital Adequacy Semester 1 of 2024, and Integrated Risk Management Update of all MUFG Group Financial Conglomerations members.

CREDIT OR FINANCING COMMITTEE

Structure and Membership

Committee Members	Members of the Credit or Financing Committee are appointed considering his/her professionalism, experience, and capability qualification. Further governance regarding the membership of the Credit or Financing Committee refer to Credit or Financing approval authority policy.
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Credit or Financing Committee was formed in order to evaluate and/or decide on the credit or financing (with sharia principles) proposal for the amounts and types of credit or financing determined by the Bank's Board of Directors.

Status of Voting Rights and Decision-Making

Approval of credit or financing proposals is given by the Credit or Financing Committee where all committee members must come to an agreement on the credit or financing proposals independently and unanimously.

Duties and Responsibilities

Credit or Financing Committee in their duties, especially in deciding on credit or financing must be carried out based on their competence honestly, objectively, carefully and thoroughly. The duties and responsibilities of Credit or Financing Committee are regulated in more detail on the Credit Risk Policy.

Authorities

Credit or Financing Committee are authorized to approve credit or financing proposal, additional, renewal, or changes on the existing exposure and remedial or settlement of non performing loan or financing. Credit or financing authorities up to the maximum amount in where they may provide the final approval are further governed in the current Credit or Financing approval authority policy.

Credit or Financing Committee Meeting

Credit or Financing Committee meetings is held in the form circulating credit proposal material by Business Unit to all Credit or Financing Committee members. Credit or Financing Committee meetings is held to provide decisions on credit or financing proposals. If needed, Credit or Financing Committee meetings can be held in the form of physically or virtually.

CREDIT OR FINANCING POLICY COMMITTEE

Structure and Membership of Committee

Chairman of Committee	President Director
Alternate Chairman	Risk Management Director
Permanent Member	<ul style="list-style-type: none"> • Vice President Director – Wholesale Banking Group • Vice President Director – Consumer Banking Group and Branch Network • SME Credit Director • Enterprise Banking (EB) and Financial Institution (FI) Directors • Chief Internal Audit (provide independent review without voting rights)
Permanent Invitee	<ul style="list-style-type: none"> • Compliance Director • Global Alliance Strategy Director

Credit or Financing Policy Committee are responsible to provide feedback to Board of Director on the development of Bank's credit policies as to ensure the implementation of prudential principles in credit/financing granting and monitor the implementation of Bank's credit policies.

Status of Voting Rights 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 will 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.

In the event of a dissenting opinion arise from the Permanent Member during decision-making, the dissenting opinion must be well documented in the Minutes of the Meeting by the Committee Secretary.

Duties and Responsibilities

1. Provide recommendations/input to the Board of Directors in the development of Credit Risk Policy (CRP) and other related documents to ensure maintenance of prudential principles in credit or financing.
2. Ensure that the CRP can be applied and implemented consistently and consequently, and in adherence to the overall Risk Appetite established by the Board of Commissioners.
3. Recommended to the Board of Directors, solutions when there are obstacles in the implementation of CRP. In Addition, Credit or Financing Policy Committee to conduct periodic reviews of the CRP on regular basis and provides recommendations to the Board of Directors if changes or revisions are needed.
4. Monitor, ensure, and evaluate:
 - a. The effective implementation of the CRP.
 - b. The overall growth and quality of credit or financing portfolios.
 - c. The effective implementation of credit or financing approval authorities and the performance of the delegated authority holders within the Business and Credit Risk teams, with respect to the asset quality where they have acted as approvers.
 - d. The implementation of Good Corporate Governance principles as related to Risk Management in the extension of credit or financing, including the launch of new financing products, new client segments, or new credit product programs and guidelines.
 - e. Policies related to the implementation of Legal Lending Limit, Large Single Name Concentrations, and asset quality of credit or financing granted to Large Exposures clients including to Related Parties.
 - f. The compliance of policies to prevailing laws and others regulations in providing the loan or financing, including the implementation of Sharia principles in accordance with Sharia Supervisory Board (DPS) opinion.
 - g. Policies related to the settlement or recovery of non performing loan or financing including write-offs and charge-offs in accordance with the CRP.
 - h. Policies related to the formulation of provisioning methodology and the implementation, including monitoring and validating.
 - i. Policies related to the formulation of credit rating methodology and the implementation, including monitoring and validating.

- j. Supervision on risk management implementation related to country risk and transfer risk carried out by the Bank including the implementation of evaluations and testing (stress testing).
 - k. Review regarding Credit Risk (other than governed above) which may arise and faced by the Bank.
5. Submit reports (including in the form of material presentation) on regular basis to the Board of Directors and the Board of Commissioners (through Risk Oversight Committee) regarding:
- a. The results of oversight on the application and implementation of credit policies; and
 - b. The results of monitoring and evaluation on the matters as stated in point 4.
6. Provide the recommendation for improvement to the Board of Directors and the Board of Commissioners (through Risk Oversight Committee) on the matters related to point 5.
7. If there is any deviations in the implementation of credit policies related to the fulfillment of Sharia principles, then the report should be submitted to the DPS.

Meetings of the Credit or Financing Policy Committee

During 2024, the Committee held 2 (two) meetings attended by the following members:

Name	Position	Number of Attendance Meetings
Daisuke Ejima	Committee Chairman	2/2
Honggo Widjojo Kangmasto	Permanent Member	1/2
Hafid Hadeli	Permanent Member	2/2
Dadi Budiana	Permanent Member	2/2
Herry Hykmanto	Permanent Member	2/2
Thomas Sudarma	Permanent Member	2/2
Yenny Linardi	Permanent Member	2/2

Meetings and Meeting Agenda Credit or Financing Policy Committee in 2024

Meeting Date	Meeting Agenda
November 18, 2024	Monthly Credit Portfolio Update, Credit Parameter Year End 2024, dan Enterprise Banking Update.
December 19, 2024	Monthly Credit Portfolio Update.

AFFILIATED RELATIONSHIPS AND AFFILIATED TRANSACTIONS FOR THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS AND MAJOR SHAREHOLDERS

The Bank has internal provisions on Affiliated Transactions and Conflict of Interest Transactions that govern transactions with affiliated parties. These internal provisions aim to ensure that transactions are conducted fairly and do not harm the interests of the Bank or the interests of minority shareholders and help increase the independence of Bank Management in managing transactions that carry with them the potential for conflict of interest.

The Board of Directors' affiliated relationships with fellow members, Board of Commissioners members, and Major and/or Controlling Shareholders

None of members of the Company's Board of Directors has affiliation with their fellow members, members of the Board of Commissioners and with major and/or controlling shareholders.

The Board of Commissioners' affiliated relationships with fellow members, and with Major and/or Controlling Shareholders

None of members of the Company's Board of Commissioners has affiliation with their fellow members. There are, 2 (two) Non-Independent Commissioners who have financial relationships with the controlling shareholders, namely Yasushi Itagaki and Nobuya Kawasaki.

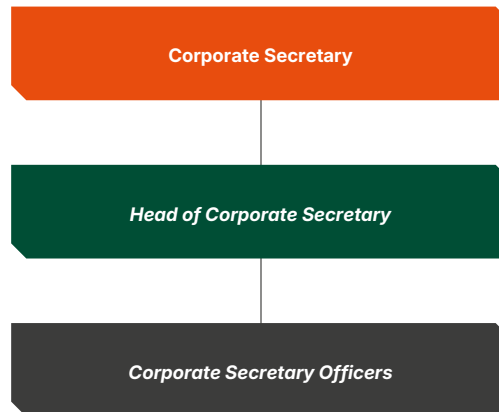
Affiliate relationships between members of the Board of Directors, the Board of Commissioners and with major and/or controlling shareholders is given in a financial and family relations table available in the Board of Commissioners' and the Board of Directors' sections of this Corporate Governance Report.

Transactions with Affiliated Parties requires members of the Board of Commissioners and the Board of Directors to disclose any planned affiliated transactions either by themselves or their families to the Corporate Secretary. Material transaction plans will be reviewed by the Compliance Director and subsequently reported to the Audit Committee. In the event of a Conflict of Interest, members of the Board of Directors and members of the Board of Commissioners concerned must abstain from the review and approval process of the transaction.

CORPORATE SECRETARY

The function of the Corporate Secretary is to ensure the timely and accurate delivery of the Bank's material information to all Stakeholders. The Corporate Secretary is appointed and dismissed based on the decision of the Board of Directors. The Corporate Secretary has an important role in creating good communication between the Bank and Shareholders and other Stakeholders.

CORPORATE SECRETARY ORGANIZATIONAL STRUCTURE



CORPORATE SECRETARY

Rita Mirasari is a Bank Director who has also served the Corporate Secretary since October 24, 2016 based on decision No.KSR-DIR.Cor.Sec-003 dated October 17, 2016 concerning the Appointment of Corporate Secretary.



Rita Mirasari

Indonesian Citizens. Age 55 years. Domiciled in Indonesia.

Completed her education and earned her Bachelor Degree in Law from the University of Indonesia. She launched her banking career in 1991 as a Legal Officer at a local bank. Her extensive experience in legal and compliance include Corporate Secretary positions at prominent Indonesian banks. Her last position before joining the Bank was Director of Regulatory Compliance & Financial Crime Compliance of HSBC, Indonesia. She is currently the Compliance Director of the Bank in charge of Compliance, Financial Crime Compliance, Corporate Secretary, Legal and Litigation.

DUTIES AND RESPONSIBILITIES OF THE CORPORATE SECRETARY

1. Provide recommendation to the Board of Directors and Board of Commissioners to comply with the laws and regulations in the capital market.
2. Act as a liaison between the Bank and Shareholders, Regulator and other Stakeholders.
3. Assist the Board of Directors and Board of Commissioners in implementing corporate governance which includes:
 - Transparency of information to the public including the availability of information on the website.
 - Delivery of reports to Regulator and other Authorities.
 - Organize and document the General Meeting of Shareholders.
 - Organize and document meetings of the Board of Directors and/or Board of Commissioners.
4. Participate in being responsible for organizing the Bank's Corporate Action.
5. Submit reports related to provisions in the capital market, both periodic and incidental reports to regulators in a timely manner.

CORPORATE SECRETARY COMPETENCY DEVELOPMENT

During 2024, the Corporate Secretary attended the following trainings to improve her competency:

Training/Conference/Workshop	Organizer	Location	Date
Executive Training on Islamic Banking	Bank Danamon	online	January 24, 2024
Manager Forum	Bank Danamon	offline	February 3, 2024
Media Training	Bank Danamon	offline	March 7, 2024
SMR Recertification Briefing - Level 7	Bank Danamon	online	March 19, 2024
Cyber Risk Tabletop Exercise	Bank Danamon	online	October 22, 2024
Danamon Compliance 2024	Bank Danamon	online	December 24, 2024
APU, PPT, dan PPPSPM 2024	Bank Danamon	online	December 24, 2024
ORM & QA 2024	Bank Danamon	online	December 24, 2024
Anti Fraud Awareness and Fakta Integritas Anti Fraud 2024	Bank Danamon	online	December 30, 2024
SKAI	Bank Danamon	online	December 30, 2024

IMPLEMENTATION OF THE DUTIES AND RESPONSIBILITIES OF THE CORPORATE SECRETARY IN 2024

Throughout 2024, the Corporate Secretary carried out the duties and responsibilities assigned to her with the following activities:

1. Follow the development of the capital market, especially regulations related to capital market regulations and convey information about these developments to the Board of Commissioners, Board of Directors, and Bank Stakeholders.
2. Organized and documented the General Meeting of Shareholders.
3. Fulfilled the provisions of the Indonesia Stock Exchange (IDX) regarding the Bank's Annual Public Expose.
4. Organizing and attending meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors, meetings of the Board of Commissioners with the Sharia Supervisory Board and Committee meetings at the Board of Commissioners level as well as compiling and administering the minutes of the meetings.
5. Timely delivered reports related to provisions in the capital market, both periodic and incidental reports to the FSA and IDX in a timely manner.
6. Disclosed information in accordance with applicable laws and regulations.
7. Prepared recommendations for changes to the committee work procedures guidelines at the Board of Commissioners and Directors levels pertaining to the implementation of corporate governance.
8. Adjusted the Articles of Association in accordance with the Bank's needs as well as newly applicable regulations and legislation.
9. Updated/adjusted the Board of Directors Charter and the Board of Commissioners Charter pursuant to applicable laws and regulations and the implementation of good corporate governance.
10. Prepare documentation and assist the Fit and Proper Test process for prospective members of the Board of Directors.

INFORMATION DISCLOSURE IN 2024

As a form of information disclosure, the Bank has periodically and on different occasions disclosed information to the public through its official website and IDX website made available in both Indonesian and English.

PERIODIC REPORT

In 2024, the periodic disclosure of information that have been reported by the Bank are as follows:

INFORMATION DISCLOSURE

No	Type Report	Objective	Reporting	Total
1	BDMN Securities Holder Registration Monthly Report	FSA and IDX	Monthly	12
2	Consolidated Financial Statements (Unaudited) of the Bank and Subsidiaries	FSA and IDX	Quarterly	3
3	Consolidated Financial Statements (Audited) of the Bank and Subsidiaries	FSA and IDX	Annual	1*
4	AGMS	FSA and IDX	Annual	1
5	Annual Report	FSA and IDX	Annual	1
6	Financial Report of Controlling Shareholders	FSA	Semester	2
7	Disclosure of Information on Fulfilment of Mandatory Annual Public Expose	IDX	Annual	1
8	Evaluation report on the implementation of audit services for annual historical financial information by Public Accountant and Accounting Firm	FSA	Annual	1
9	Appointment of Public Accountants and Public Accounting Firms for the 2024 Financial Year	FSA	Annual	1

*Quarterly - 4

INCIDENTAL REPORT

In 2024, The Bank has disclosed information on 12 (twelve) incidental reports to Regulators and made it available for the public to access on the Bank's official website with the link: <https://www.danamon.co.id/id/Tentang-Danamon/InformasiInvestor/Informasi-Aksi-Korporasi-dan-Keterbukaan-Informasi/2024>.

BANK COMPLIANCE FUNCTION

In accordance with POJK No.46/POJK.03/2017 to implement the compliance function which is a series of preventive (ex-ante) actions or steps, the implementation of the Compliance function at the Bank is based on 4 (four) main functions, namely:

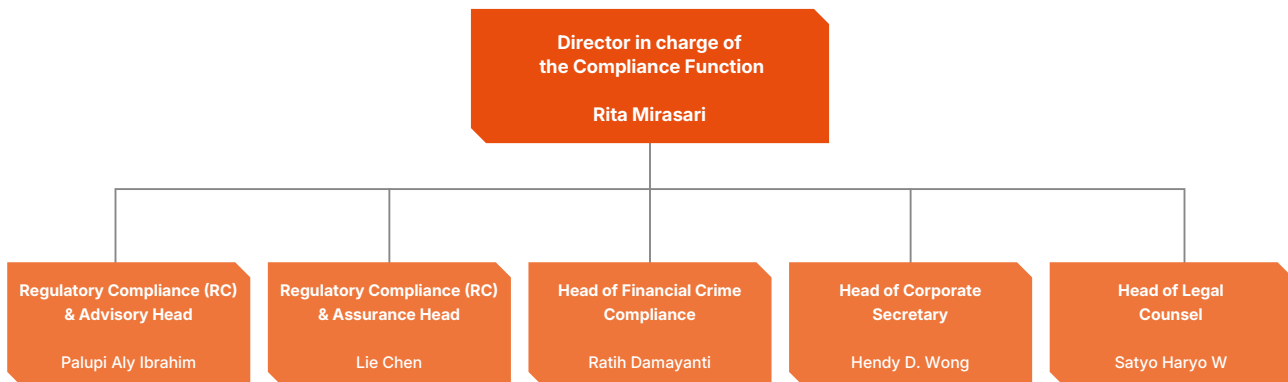
1. Realizing the implementation of compliance culture at all levels of the Bank's organization and business activities.
2. Managing compliance risk exposure.
3. Ensuring that policy, regulations, systems, procedures and business activities carried out by the Bank are in compliance with the provisions of the FSA and the provisions of laws and regulations, including Sharia Principles for Sharia Business unit.
4. Ensuring the Bank's compliance with all the commitments it has made to the FSA and/or other authorized Supervisory Authorities.

COMPLIANCE WORKING UNIT

Bank established the Compliance Working Unit (CU) as a work unit that is independent and free of influence from other working units. Since January 2021, CU has been divided into 2 (two) divisions with Palupi Aly Ibrahim as Head of Regulatory Compliance & Advisory Division and Lie Chen as Head of Regulatory Compliance & Assurance Division. The appointment has been informed to FSA. Both officials have adequate competencies and capabilities in banking matters and have a high commitment to implementing and developing a culture of compliance.

ORGANIZATIONAL STRUCTURE OF THE COMPLIANCE WORKING UNIT

The organizational structure of the CU at Bank is illustrated below:



INTEGRATED COMPLIANCE WORKING UNIT

Bank as the Main Entity within the Financial Conglomeration MUFG Group has an Integrated Compliance Working Unit (ICU) that is independent from other operational working units, whose duties and responsibilities are carried out by CU Bank. ICU is responsible to the Bank's Director in charge of the Compliance Function. ICU is tasked with monitoring and evaluating the implementation of the compliance function at each Entity in the Financial Conglomeration. Further explanation of ICU is provided in the Chapter on Integrated Compliance Working Unit in this Annual Report.

THE ROLES OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS IN THE COMPLIANCE FUNCTION

The Board of Directors (BOD) is obliged to foster and realize a Compliance Culture at all levels of the Bank's organization and business activities. BOD shall then ensure the implementation of the Bank's Compliance Function.

The Board of Commissioners (BOC) is obliged to oversee the implementation of the Compliance Function. Active oversight of the Compliance Function is exercised by giving suggestions to improve the quality of the implementation of the Bank's Compliance Function and evaluating the implementation of the Bank's Compliance Function at least 2 (two) times a year.

COMPLIANCE DIRECTOR

Bank has a Director in charge of the Compliance Function (Compliance Director), Rita Mirasari. The appointment of the Compliance Director has met the applicable criteria, which is independency, and shall refrain from running other functions that are regulatory not permissible to her. CU is under the responsibility of Compliance Director. In addition, Compliance Director and CU at the Bank coordinate with the Sharia Supervisory Board regarding the implementation of the Compliance Function for Sharia Principles.

The appointment Compliance Director has been approved by FSA and the appointment of the Compliance Director has been processed in accordance with FSA. The full profile of the Compliance Director can be seen in the Annual Report section of the Board of Directors Profile.

COMPLIANCE FUNCTION POLICY

CU Bank has a Policy on Compliance Function and Compliance Working Unit that covers compliance culture, compliance function, compliance risk management, and reporting. The policy serves as a guideline in implementing the Bank's compliance function.

DUTIES AND RESPONSIBILITIES OF THE COMPLIANCE WORK UNIT

Duties and Responsibilities of CU include:

1. Creating a compliance program in order to support the creation of a compliance culture in all of Bank's business activities at every level of its organization;
2. Identifying, measuring, monitoring and controlling compliance risk in accordance with risk management implementation for Commercial Banks and Sharia Business Units with FSA regulations as references;
3. Assessing and evaluating the adequacy and suitability of Bank's policies, provisions, systems and procedures for implementing provisions from authorities;
4. Reviewing and/or recommending updates and improvements to Bank's policies, provisions, procedural systems to comply with the provisions of authorities, including Sharia principles for Sharia Business Units;
5. Serving as Bank's liaison officer with regulators, especially on matters related to the implementation of compliance and the implementation of regulatory audits;
6. Organizing training/outreach programs regarding external provisions for Bank's working units.
7. Performing other tasks that bear relation to the compliance function;
8. ICU 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 (FSIs).

COMPLIANCE WORKING UNIT BUSINESS PLAN FOR 2024

1. Maintain awareness of the importance of Compliance Culture, including the implementation of Anti-Money Laundering (AML), Counter Financing Terrorism (CFT), and Counter-Proliferation Financing of Weapon of Mass Destruction financing programs (CPF) to all employees in Head Office, Regional and Branch Office working units, including through the socialization of regulations and the development of e-learning as well as maintaining a regulatory database on compliance portal.

2. Conduct compliance reviews on policies, new products, provision of funds to parties related to the Bank and provision of funds to parties not related to the Bank within certain limits.
3. Carry out consultative and liaison officer functions.
4. Assist in applications for new product approval from regulators.
5. Coordinate and monitor compliance with regulations by related working units.
6. Monitor the Bank's follow-up commitment to the results of audits from regulators (FSA and Central Bank).
7. Align several internal policies with reference to MUFG Global Best Practices.
8. Prepare and/or review the Bank's internal policies in accordance with regulatory changes and developments.

IMPLEMENTATION OF COMPLIANCE WORK FUNCTIONS

The implementation of the duties and responsibilities of the compliance function during 2024 include:

1. Training and Socialization by CU

In order to carry out its duties to build a compliance culture at all levels of the Bank's organization and business activities, CU organized various training and socialization for all Bank employees. Training methods were delivered directly in classrooms, virtually/online, and through e-learning.

Training and Socialization	as of December 31, 2024
E-learning Compliance 2024	<p>In July 2024, CU published E-Learning Compliance 2024 made mandatory to all Bank Management and Employees.</p> <p>As of December 2024, the realization of e-learning completion has reached 98,00% (cut off data for employees who joined as of September 2024).</p>
Training/socialization to working units	<ul style="list-style-type: none"> Semester 1 - 2024 = 15 training/socialization Semester 2 - 2024 = 21 training/socialization
Communicating new provisions/regulations material to the related working units	<ul style="list-style-type: none"> Semester 1 - 2024 = 36 new provisions Semester 2 - 2024 = 53 new provisions <p>CU collaborated with related working units to discuss the implementation of compliance with provisions, including matters that must be fulfilled and implementation targets.</p>

2. Compliance Reviews/Quality Assurance

The CU conducted compliance reviews to ensure that the products, activities and policies issued by Danamon and programs run by Subsidiaries were not in violation of all regulatory provisions. During 2024, the CU conducted 277 reviews consisting 117 reviews in semester 1 - 2024 and 160 reviews in semester 2 - 2024.

Apart from that, CU also carried out Regulatory Compliance & Assurance (testing) activities to monitor Bank's compliance risks and measure the level of compliance of the working unit in carrying out its activities and its conformity to regulatory provisions.

3. Monitoring the Fulfillment of Prudential Principles

The CU periodically monitored the fulfillment of Bank's prudential principles in the form of main regulatory parameters, namely the LLL ratio, GWM, NPL, NOP, Equity and CAR. Bank and its Subsidiaries have properly met main regulatory parameters as part of the components in measuring compliance risk. Monitoring Subsidiaries' compliance function is part of the Implementation of the Integrated Compliance Function.

COMPLIANCE WITH MAIN REGULATIONS 2024

Parameter		Notes
Capital Adequacy Ratio (CART)		Comply
Minimum Statutory Reserve (GWM)	Primary (IDR)	Comply
	Primary (USD)	Comply
Macroprudential Intermediation Ratio (RIM)		Comply
Secondary/Macroprudential Liquidity Buffer (PLM)		Comply
Non-Performing Loan (NPL)		Comply
Net Open Position (NOP)		Comply
Legal Lending Limit (LLL) - Individual		Comply
Legal Lending Limit (LLL) - Consolidation		Comply
Investment Portfolio		Comply

4. Compliance Risk Management

Compliance risk management is carried out through the process of identifying, measuring, monitoring and controlling compliance risks in accordance with the implementation of risk management. The compliance risk management strategy is implemented through a 3 (three) line of defence scheme. The CU analyses the Bank's compliance risks, both as individual and in consolidated manner, as well as integrated compliance risks.

The Compliance risk of the Bank and Subsidiaries were well managed. This is reflected in the compliance risk profile that fell under 2 rating (Inherent Risk at rating 2, or falling under Low to Moderate and the Quality of Risk Management Implementation was rating 2, or falling under Satisfactory).

Regarding the Law on Personal Data Protection (UU PDP), the Bank has conducted follow-up actions on the results of the gapping assessment. on the results of the fulfillment of the gapping assessment, among others: drafting a privacy policy, ensuring the security of personal data personal data stored and the security of personal data transfer to other parties cooperating with the Bank as well as exploring the use of technology as a tool for monitoring the implementation of the PDP Law.

5. Commitment to Regulators

The CU periodically monitored and ensured the fulfillment of follow-up commitments related to the results of audit conducted by the regulators. During 2024, all audit result commitments submitted by the Regulator were fulfilled and not overdue. The CU also served as a liaison regarding compliance implementation for internal and external parties.

6. The implementation of the functions of ICU is disclosed in the Integrated Corporate Governance section of this Annual Report.

COMPLIANCE WORKING UNIT HUMAN RESOURCES DEVELOPMENT

As of December 2024, The CU had a total of 22 headcounts (including the Head of CU) the majority of whom had banking experience of more than 5 years with adequate capacity. Danamon always gives opportunities for Compliance Working Unit employees to increase their knowledge and competence that can help them with their duties. All Compliance Working Unit employees have taken and earned Risk Management certifications and Sharia Executive Overview Training to improve competencies including in compliance with Sharia Principles and attending training/workshops both internal and external.

The following are the Bank's strategic plans to mitigate compliance risks related to the implementation of the compliance function during 2025:

- Maintain awareness of the importance of Compliance Culture through e.g. the application of AML, CFT, and CPF to all employees in Head Office, Regional and Branch Office work units, including through socializing regulations and developing e-learning, as well as maintaining a regulatory database.
- Conduct continuous reviews of internal policies/regulations and work flows including system enhancements (if necessary) to ensure that the provisions regulated and activities carried out by the Bank remain in compliance with regulatory provisions. In 2025, a review of 12 internal policies will be conducted.
- Conduct socialization of new regulations issued by authoritative bodies including Central Bank, FSA, and Financial Intelligence Unit (PPATK) by either blasting the regulations and their summaries via e-mail to Bank management, heads of related business units, or by conducting face-to-face meetings with relevant business units.
- Continuously strive to improve digital banking services that provide convenience to customers with priority placed on aspects of information security and consumer protection.
- Monitor the Bank's commitment to fulfilling findings from the Authority and the Internal Audit Working Unit.
- Align several internal policies with reference to MUFG Global Best Practices.
- Implementing the integrated Compliance Function and integrated Corporate Governance of Financial Services Institutions (FSIs) within the MUFG Group Financial Conglomeration.
- Coordinating with relevant working units to fulfill personal data protection in terms of personal data exchange and fulfillment of personal data subject rights.
- Developing the competence and knowledge of human resources of the CU by providing opportunities to participate in training/workshops.
- Conduct regular quality assurance for certain work units to ensure that the Bank's business activities in each business line have complied with applicable regulations.
- With regards to the implementation of AML, CFT, and CFP the Bank will continuously improve its ability to implement AML, CFT, and CFP both related to technology and non-technology, including:
 - a. Realizing the importance of Compliance Culture and increasing the knowledge and awareness of Bank employees related to the implementation of AML, CFT, and CPF on an ongoing basis, by conducting face-to-face and online training and or socialization programs including e-learning. Improve the competence of the Bank's human resources with opportunities to participate in training, webinars or socialization from Regulators, associations, or other related entities related to AML, CFT, and CPF.
 - b. Periodically review the Bank's internal provisions related to AML, CFT, and CPF in accordance with developments and changes in applicable regulations, including adjustments to internal provisions consisting of Policies, Operational Terms of Reference (KAO), Standard Operational Procedures (SOP), and Memorandum.
 - c. Conduct regular system development related to the process of customer identification and verification as well as transaction monitoring. This is to improve the quality of alerts that are adjusted to the latest developments, using new technology, and conducting periodic reviews (i.e. process advanced analysis).
 - d. Continue to collaborate and align with global standards with the Global Financial Crimes Division (GFCD-MUFG), in relation to AML-Know Your Customer (KYC), and Sanctions programs.
 - e. Enhance the Bank's collaboration and coordination with other member entities in the financial conglomeration, related to the alignment of the implementation AML, CFT, and CPF.
 - f. Participated in the Global Risk Assessment (GRA) with MUFG, which is a review of the Bank's inherent risk assessment, risk control effectiveness, and residual risk assessment on AML, Sanctions, and Anti-Bribery and Corruption (ABC) program topics globally. The data presented is statistical and does not contain customer information.
 - g. Assessing the risk of money laundering, terrorism financing and proliferation of weapons of mass destruction that could potentially occur in Bank based on a risk-based approach called Individual Risk Assessment (IRA), in accordance with POJK No. 8 of 2023.
 - h. Carry out Quality Assurance (QA) related to FCC activities and conduct periodic planning of the scope of QA implementation (FCC QA Plan), in accordance with regulatory developments and related global standards.

- i. On an ongoing basis, the Bank strives to improve the ability of infrastructure supporting the implementation of AML, CFT, and CPF, both related to technology, and non-technology, namely:
 1. Continue the enhancement phase of the NICE-Actimize application.
 2. Improve the quality and scope of the Bank's customer screening and risk assessment process.
 3. Continue to develop the customer transaction monitoring system to improve the quality of alerts, including conducting periodic reviews of the parameters/scenarios used for the monitoring process.
 4. Improve the quality of customer data through system development on various customer channels, as well as strengthening the monitoring and control process of customer data quality.
 5. Conduct system development to support the planned implementation of the reporting system by the Regulator.
 6. Review the use of the latest technology to support the Bank's work processes in implementing AML, CFT, and CPF, such as AI (artificial intelligence).
 7. Improve the accuracy of the screening process and update customer data with the help of the Politically Exposed Person application from PPATK.
 8. Developing the EDD form escalation process to improve the effectiveness of EDD form filling and monitoring the SLA for EDD form review fulfilment.
- j. Continue monitoring efforts to improve the quality of customer data on an ongoing basis, both at the time of opening CIF and new accounts, updating existing customer data as an annual commitment to OJK, on an ad-hoc basis as needed, as well as through the Bank-Wide Annual Data Cleansing Project to improve existing customer data and identify solutions to fix the root cause of customer data quality problems.
- k. In order to review the effectiveness of AML system parameters in 2024, the Bank will test

the application of AI into the implementation of suspicious financial transaction alert analysis in the AML system.

DISCLOSURE OF ADMINISTRATIVE SANCTIONS BY THE FINANCIAL SERVICES AUTHORITY

In 2024, there was no material administrative sanctions that had an impact on the continuity of the Bank's business nor was there any on members of both the BOD and BOC of the Bank given by the Regulator.

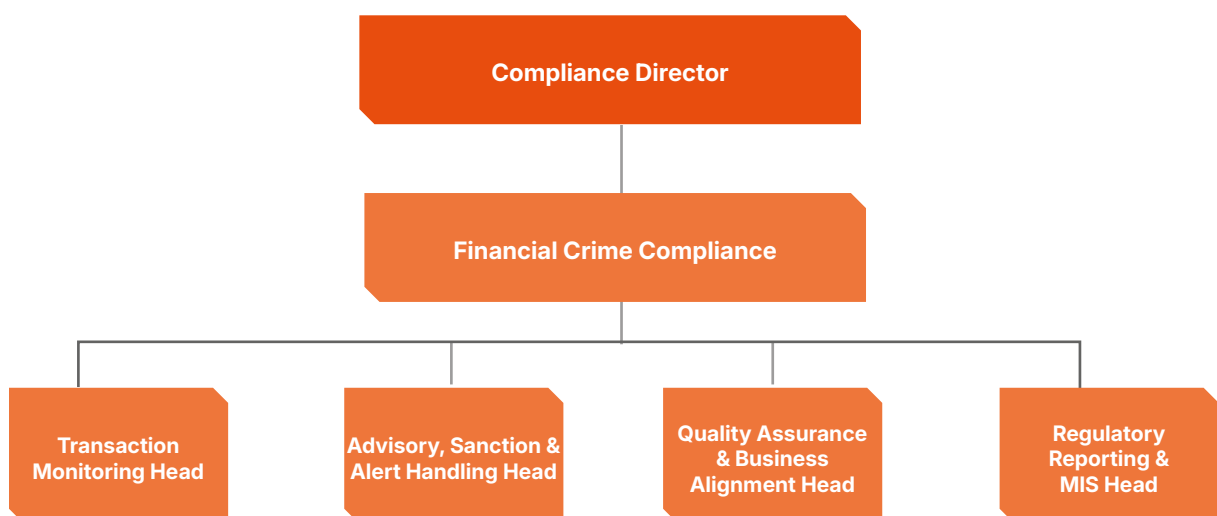
THE IMPLEMENTATION OF ANTI MONEY LAUNDERING (AML), COUNTER TERRORISM FINANCING (CTF), AND COUNTER PROLIFERATION OF WEAPON OF MASS DESTRUCT FINANCING PROGRAMS (CPF)

ORGANIZATION

To support the implementation of AML, CTF, and CPF, the Board of Directors and Board of Commissioners continuously provide full commitment so that Danamon always complies with the provisions of Financial Services Authority (FSA), Financial Intelligence Unit (PPATK), and applicable laws and regulations related to AML, CTF, and CPF.

The Board of Commissioners actively oversees the Board of Directors in fulfilling its responsibilities towards implementing AML, CTF, and CPF including all the commitments Danamon has made to the FSA, PPATK, and on law-abiding reporting to regulators.

The implementation of the AML, CTF, and CPF at Danamon is coordinated by the Financial Crime Compliance (FCC) Division which reports directly to the Compliance Director with the following organizational structure:



Danamon consistently strives to improve the quality of the implementation of the AML, CTF, and CPF, through active Management oversight, policy improvement, training program as well as information system improvement, and through other initiatives.

The AML, CTF, and CPF Program Implementation Framework is described in the Three Lines of Defense concept as elaborated below:

1. First Line of Defense

The first line of defense is the most important line of defense in preventing the crime of money laundering, terrorist financing, and financing the proliferation of weapons of mass destruction, detecting the possibility of the referred crime, and identifying weaknesses and vulnerabilities in controlling the implementation of AML, CTF, and CPF. Danamon's front liners are Business/Operational/Control Units that run day-to-day operations.

2. Second Line of Defense

The second line of defense is carried out by the FCC Working Unit at the Head Office that is responsible and tasked with preparing applicable methods and tools that the first line can use to carry out its duties and responsibilities, prepare adequate policies and procedures, systems and training, and ensure that the first line of defense has performed its function effectively.

3. Third Line of Defense

This function is carried out by Internal Audit Working Unit (IAU) to ensure that the implementation of the AML, CTF, and CPF in the first line and second line of defense run effectively.

IMPLEMENTATION OF THE AML, CTF, AND CPF PROGRAM DURING 2024

1. Evaluation of Policies and Procedures

- a. To comply with the provisions of the Financial Services Authority and other provisions on the implementation of AML, CTF, and CPF, the Bank has made improvements on this subject with the issuance of 26 additional provisions.
- b. Danamon has reviewed 177 draft policies and/or new products and application forms based on requests from working units to ensure their suitability with the implementation of the AML, CTF, and CPF.
- c. Published information about the implementation of the AML, CTF, and CPF on Danamon official website provides information related to the Bank General Policy, US Patriot Act, Wolfsberg AML Questionnaire.

2. Monitoring and Evaluation Process

a. Monitoring the Quality of Customer Data

The quality and adequacy of customer data is continuously monitored using several methods as joint effort of the First Line of Defense and the Second Line of Defense, as given below:

1. Monitored the quality of customer data includes mandatory KYC fields when opening an account.
2. Updated Data as the Bank's Commitment to FSA. As of December 2024, as many as 26,726 CIF data had been updated (100%) of the predetermined target of 26,726 CIF.
3. Monitored customer risk levels through the AML System using Customer Due Diligence (CDD) module to see if there were significant changes in risk value and when opening high risk-bearing new accounts or PEP. As of December 2024, as many as 33,622 alerts had been monitored for which follow ups had been made with a request for corrections or adequacy of data/information on incomplete /insufficient data.
4. Monitored the results of screening on new customers through the Watch List Filtering (WLF) module in the AML System. This is basically a screening process for the opening of a new CIF against the Bank's PEP and Negative List data, using the World Check database (including OFAC) and DTTOT - WMD Proliferation. As of December 2024, as many as 34,661 alerts on screening result had been analyzed. There were 167 positive hit alerts with PEP data that required Branches or other related work units to make data correction or adjustment, and another 75 alerts related to negative news which had been followed up with further review and analysis and had been escalated to the relevant Regulator.
5. Conducted routine screening on all existing CIFs as one of the methods to monitor customers in order to ensure they were not PEP or fell under the Negative List (DTTOT, WMD Proliferation, Negative News and OFAC). From the results of this screening, by the end of 2024, as many as 151,979 CIF had been identified as CIF hits related to e.g., PEP and Adverse news related to AML, CTF, CPF, and Sanctions, for which branches, and relevant work units has made data corrections or adjustments and taken necessary follow-

up actions.

6. The quality of customer data was also continuously monitored as a follow-up action on the customer transaction monitoring process conducted by the Transaction Monitoring Unit. As of December 2024, as many as 567 CIFs had been requested from branches to update or adjust data so the referred branches can keep the most updated customer data/profiles.

b. Quality Assurance

In order to ensure the implementation of the AML, CTF, and CPF, FCC conducted monitoring & testing in working units in coordination with the Head Office team and the Branch Control Operational team. Branch inspections were then adjusted to the Branch Control Visit Plan Schedule for the referred branches to assess awareness, effectiveness, and data quality on the implementation of the AML, CTF, and CPF against the governing provisions.

The implementation of Quality Assurance in 2024 was conducted in 12 (twelve) high complexity branches in the Jakarta, West Java, East Java, and Sumatra areas. Periodically, FCC conducted inspections which included inspections on reporting to regulators; customer transaction monitoring activities; transaction screening activities and screening for new customer acceptance, as well as List Management activities.

c. High Complexity Branches

In order to evaluate the AML, CTF, and CPF risks at each of Danamon's branches while remaining in compliance with FSA regulations on AML, CTF, and CPF, the Bank had identified branches exposed to high complexity. This determination was made based on several aspects including the number of customers, the number of customers who had high risk and also the historical cash and non-cash transactions made in each branch. The Bank used the results of this determination to determine which branch to visit and as a

method of monitoring customer transactions.

3. Training and Socialization

Organized online and offline training program for new and existing employees, including the AML, CTF, and CPF training for Danamon Bankers Trainee, socialization of new policies regarding POJK No. 8 of 2023 concerning AML, CTF, and CPF, and Refreshment procedures KYC and Sanctions for BSM. During 2024, FCC organized 27 training sessions on AML, CTF, and CPF topics.

FCC created an AML, CTF, and CPF e-learning refreshment and launched it in August 2024. All employees required to take AML, CTF, and CPF e-learning (Bank-Wide) as a mandatory training. As of December 2024, 98.31% of Danamon management and employees had completed e-learning (Employee cut off data as of September 2024).

4. Reporting

Danamon has carried out reporting activities as determined by the Regulations. These reports are Suspicious Transaction Report (STR/LTKM), Cash Transaction Report (CTR/LTKT), International Funds Transfer Instruction reports (IFTI/LTKL), and the Integrated Service User Information System Report (SIPESAT). Furthermore, Danamon has also given responses to requests for data and information from external parties (PPATK, FSA, Corruption Eradication Commission (KPK), Central Bank (BI),

Law Enforcement Agencies and other third parties).

The following is the number of reports and responses to requests for information from external parties that had been made up to December 2024:

Total Reporting 2024

STR	CTR	IFTI	SIPESAT	Response to External Party Letter
1,476	41,493	112,533	486,975 CIF	821

5. Management Information System

Danamon has made improvements to the transaction/customer profile monitoring and screening application (AML System) in order to improve control and effectiveness in identifying suspicious transactions using parameters that are adjusted periodically, including:

- System enhancements in 2024 to improve the Transaction Screening process, the Transaction Monitoring process related to the creation of alerts and the single CIF approach, and determining the risk level of customers and Beneficial Owners (BO).
- Development of Pre-Screening Onboarding API from the AML System.

Furthermore, Danamon also improved the reporting application to PPATK (GoAML), with the aim of improving control, accuracy and adequacy of information in transaction reports submitted to PPATK. These improvements included:

- System development to support the implementation of the Teller Assisted Unit (TAU).
- Improvement in XML reporting process and improvement of application performance.
- Development related to the adequacy and accuracy of customer data, as one of the Pilot Banks with PPATK in the initiative to resolve data masking and dummy data problems.

6. Auditing

At the end of October 2024, the examination of AML, CTF, and CPF implementation by the Internal Audit Working Unit (IAU) was ongoing until the end of December 2024 with an audit period of August 1, 2023 to September 30, 2024. The audit process is entering the fieldwork stage until mid-January 2025 and the audit report will be released in February 2025.

INTERNAL AUDIT WORKING UNIT (IAU)

STRUCTURE AND POSITION OF IAU

Internal Audit Working Unit at PT Bank Danamon Indonesia Tbk (Danamon) is a member of Integrated Internal Audit Working Unit (IIAU) of MUFG group Financial Conglomerate, which Danamon as the Main Entity. IIAU Danamon is an independent function directly responsible to the President Director. To support independency and monitoring of the implementation of internal audit programs, the Chief Internal Auditor (Head of IIAU) is also directly responsible to the Board of Commissioners through the Audit Committee. IIAU aims to provide independent and objective views in conducting assurance activities and providing consultation services to the Board of Commissioners and Board of Directors, as part of continuous control process and risk management within the Company.

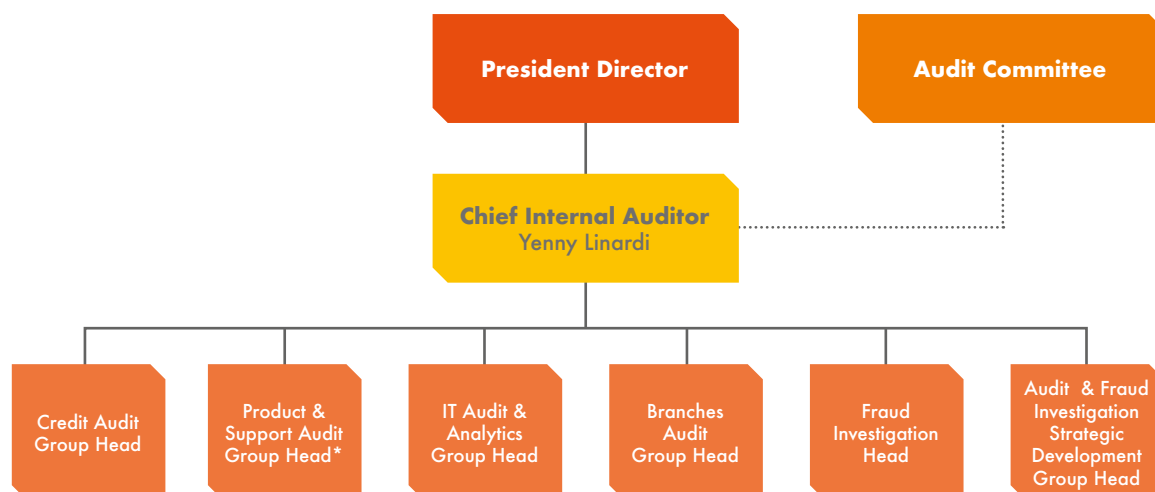
IIAU aims to be a business partner that provides added value in fostering a robust control culture to support Danamon and its subsidiaries to achieve their long-term goals by referring to Global Internal Audit Standards from The Institute of Internal Auditors (IIA), Central Bank (CB) regulation, Financial Services Authority (FSA) regulation, and Company's Code of Conduct. IIAU assists the management in accomplishing its objective by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control, and corporate governance processes.

In accordance with the Integrated Internal Audit Charter that has been approved by the President Director and Board of Commissioners, IIAU has access to all Danamon's and Subsidiaries' activities, functions, data, records, property, and personnel by complying with the prevailing laws and regulations, profession confidentiality, and personal rights, and ensure the application of the anti-tipping off principle in auditing Anti-Money Laundering (AML) and Countering Financing of Terrorism (CFT).

IIAU reports audit activities and significant audit findings including recommendations for corrective action that have been submitted to the related units, to the President Director and Board of Commissioners via Audit Committee and Compliance Director.

In addition to complying with the Danamon's Code of Conduct, IIAU is also guided by the Integrated Internal Audit Charter and Auditor's Code of Conduct, which regulate the establishment and function of Integrated Internal Audit Working Unit (IIAU) and include auditor's professional standard as defined in Global Internal Audit Standards by The Institute of Internal Auditors (covering the principle of integrity, objectivity, confidentiality, due professional care, 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 FSA 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 FSA 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).

Head of IIAU Profile



Yenny Linardi
Head of IIAU

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 IIAU

IIAU has duties and responsibilities, among others:

- Develop an annual audit plan, budget and resources needed using risk-based methodology and implement the approved annual audit plan, including special tasks/projects;
- Review and provide recommendation on the annual audit plan of subsidiaries' Internal Audit;
- Improve the adequacy of knowledge, skills, experience, and professional certifications;
- Monitor and review the internal audit implementation in subsidiaries;
- Prepare and submit reports to FSA in accordance with the prevailing regulations, e.g., Internal Audit realization and summary of audit result report, special report on each audit issue deemed to disrupt the continuity of the Bank, report on Quality Assurance Review of IIAU by external party, and report of Information Technology audit;
- Communicate with FSA at least once in 1 (one) year;
- 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;
- 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;
- Conduct regular coordination meetings with the subsidiaries' Internal Audit at least every quarter;
- Develop program to evaluate the quality of internal audit activities that have been performed;
- 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.

Internal Audit Priorities in 2024

IIAU has conducted the following activities to strengthen internal audit functions in 2024:

- a. Based on POJK No. 1/POJK.03/2019 regarding the Implementation Standard of Internal Audit Function for Commercial Banks, external Quality Assurance Review (QAR) on IAU Danamon function was reviewed by PT PricewaterhouseCoopers (PwC) in 2024, with review period July 2021 until June 2024. The External Quality Assurance Review was started since June 2024 and the review results report has been submitted to FSA on August 27, 2024.
- b. Continue with audit priorities and perform continuous monitoring on High and Moderate to High risk entities, and also with extensive branch network.
- c. Enhancement on Enterprise Banking (EB) to align with Danamon strategy, i.e. to align EB credit review process with MUFG methodology, performing EB portfolio quarterly monitoring, increasing EB audit coverage and addition of EB auditor, and improving ability of EB credit audit staff by sending audit team leader to participate in MUFG One Audit Program that conducted audit on MUFG entity – Credit Examination Hongkong Branch.
- d. Focus on reviewing emerging risks and risk associated to new/developing Danamon initiatives and process.
- e. Continue to collaborate with Branch Network, Branch Control, and Operational Risk Management to strengthen the Bank's internal control environment through several initiatives such as:
 - Involved in the bank-wide GRC (Governance, Risk & Compliance) projects by providing input on risk and control assessment which performed by line of business (LOB).
 - Provide sharing knowledge (session) regarding:
 - Methodology/ audit approach (e.g. test of control design and effectiveness) to Quality Assurance representatives of all LOB and through Guest Auditor program in IAU; and
 - Strengthening of internal control in Branch unit via Branch Control forum and Regional Transaction Service Head (RTSH) workshop.
 - Periodic discussion with Risk Management unit and Compliance unit related with important risks and controls.
- f. Continue to develop data analytic functions by continuing to develop the scope of the data analytics and develop continuous auditing to timely detect weakness of control/process. In addition, IAU has also started developing machine learning to identify risk in SME Credit (in the monitoring stage of model accuracy level) and EB credit (in the initial stage of project initiation which involving vendor).
- g. Increasing the number of project life cycle review engagement for several projects to identify issues related to governance, and to avoid and reduce new issues of related project (before product or system launching).
- h. Coordinate with MUFG Internal Audit Division to refine audit method related to implementation of Environment, Social, and Governance (ESG), including adding credit audit process related to Danamon's anticipation of climate change risk.
- i. Continue to implement agile audit approach to improve audit process thus nimbler and more iterative.
- j. Continue to increase auditor competency through trainings, knowledge on regulation (such as training on sharia principles related to implementation of sharia governance), product, and procedures, as well as risk management and audit process and professional certification, including join MUFG One Audit Program which auditor participated in audit that held by MUFG Regional Asia Internal Audit Office (AIAO) in MUFG Hong Kong (for credit risk review) and Krungsri (cybersecurity audit).
- k. As part of Sharia Governance implementation, Chief of Internal Auditor has attended training related with Sharia aspect for Executive Officers; which was also attended by IAU personnel responsible for audit on Sharia Business Unit.
- l. Continue the quality assurance process and improvement program (QAIP) by benchmarking with the internal audit best practices in banking industry (IAU Danamon and MUFG) and financing industry (Internal Audit Unit PT Adira Dinamika Multi Finance Tbk (ADMF) and Home Credit Indonesia).
- m. Perform joint audits with Internal Audit unit of ADMF.

- n. Align audit coverage and methodology with MUFG, specifically in the areas of Sarbanes-Oxley Act (SOX) and Volcker Rules.
- o. 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, 2024

In 2024, IIAU has conducted the following internal audit engagements:

1. IAU Danamon has conducted audit in 161 entities in Danamon:

Audit Plan & Realization as of December 31, 2024

Danamon	2024 Audit Plan	2024 Audit Realization
Head Office Audit	26	26 ^{a)}
Regional Office Audit	14	17 ^{b)}
Branches Audit	118	118 ^{c)}
Total Audit	158	161^{a)}

a) Not Including consultative review reports (Unrated), i.e. Post-Implementation Review QRIS Payment service with Credit Card, Implementation Review Multi Factor Authentication (MFA) and SMS Autofill feature in D-Bank Pro, and Pre-Implementation Review QR Cross Border Payment Services.

b) The difference between audit realization and audit plan is due to additional audits on EB Region (3 entities) to fulfil the EB sampling methodology.

c) Including 7 branches cluster entities which cover 32 branches (objects) with low risk level.

2. Internal audit activities in ADMF were performed by the Internal Audit unit of ADMF or IAU Danamon, or jointly with IAU Danamon.

Audit Plan & Realization as of December 31, 2024

ADMF	2024 Audit Plan	2024 Audit Realization
Head Office Audit	7	8 ^{a)}
Regional Office Audit	30	30
Branches Audit	130	130
Total Audit	167	168^{a)}

a) The difference between audit realization and audit plan is due to additional 1 audit entity ADMF Head Office i.e. Portfolio related review of ADMF's business growth in 2024.

Development of Human Resources

As of December 2024, the total number of personnel of IAU Danamon was 128 personnel residing in the head office and regional audit offices across Jakarta, Surabaya, and Makassar. Moreover, the Internal Audit of ADMF had 63 personnel.

To maintain the standardization of human resource quality, IAU 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, 2024, the following professional certifications have been obtained by IIAU staff

International Certification	# Person
Certified Internal Auditor (CIA)	8
Certified Fraud Examiner (CFE)	1
Certified Ethical Hacker (CEH)	2
Certified Information System Auditor (CISA)	5
Certified Information System Manager (CISM)	1
Certified in Risk and Information Systems Control (CRISC)	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)	22
Financial Accounting for Lenders (FAL)	24
Minimizing Problem Loans (MPL)	2
Certified Anti Fraud Manager (CAFM)	2
Certified Professional Management Accountant (CPMA)	1
Chartered Accountant (CA)	1
Certified ISO 27001:2013 Lead Auditor	1
Certified ISO 27001:2022 Lead Auditor	8
Certified ISO 27001:2022 Lead Implementer	2
Certified ISO 20001-1: 2018 Internal Auditor	3
Certified COBIT 2019 Foundation	1
Certified in Cybersecurity	2
ISO/IEC 27001 Information Security Associate Issued	1
Governance, Risk and Compliance Professional (GRCP)	1
Governance Risk Compliance Auditor (GRCA)	1
Data Privacy Solutions Engineer (CDPSE)	1
IBM Certified Advanced Database Administrator	1
IBM Certified System Administrator - WebSphere Application Server Network Development V.8.5.5	1

National Certification	# Person
Qualified Internal Auditor (QIA)	41
Risk Management Certification (SMR), Level 5	17*
Risk Management Certification (SMR), Level 6	1
Bank Internal Audit Certification – Auditor level	3
Bank Internal Audit Certification – Supervisor level	1
A to Z Sharia Banking	8
Islamic Banking: Funding & Financing	1
Basic Financing Management Certification by <i>Lembaga Sertifikasi Profesi Pembiayaan Indonesia (SPPI)</i>	9

* 3 other auditors will take the examination of SMR Level 5 in semester I 2025.

2024 TRAINING AND WORKSHOP

No	IIAU	#Person YTD December 31, 2024	#Training & Workshop	Mandays
1	IAU Danamon	128 staff	92	7 days
2	Internal Audit Unit ADMF	63 staff	74	9 days

COMPANY ACCOUNTANT/ EXTERNAL AUDITOR

APPOINTMENT OF COMPANY ACCOUNTANT

The Danamon AGMS held on March 22, 2024 approved the appointment of Elisabeth Imelda as a Public Accountant (AP) and Public Accounting Firm Liana Ramon Xenia & Rekan (member of Deloitte Southeast Asia Limited) as a KAP registered within the Ministry of Finance and Financial Services Authority (FSA) (as regulated in the Regulation of the Minister of Finance Number 186/PMK.01/2021 and the Regulation of the Financial Services Authority Number 9 of 2023) and also registered within the Indonesian Institute of Public Accountants (IAPI) to do the audit on Danamon's consolidated financial statements for the 2024 financial year. Pertaining to the appointment, the Bank had considered the recommendations from the Audit Committee to determine the audit fee and other prerequisites.

The appointment of AP and/or KAP who provided audit services for annual historical financial information had been decided by the General Meeting of Shareholders after due consideration on the opinions of the Board of Commissioners. The appointment of AP and/or KAP as proposed by the Board of Commissioners had also considered recommendations from the Audit Committee, who during the preparations took into account:

- Independency of AP, KAP, and KAP's human resources;
- Audit scope;
- Audit Fee;
- Expertise and experience of AP, KAP, and KAP's Audit Team;
- Audit methodology, techniques and tools used by KAP;
- Benefits of fresh eye perspectives obtained through the replacement of several of KAP's Audit Team members;
- Potential risks that might arise from using audit services by the same firm consecutively over a fairly long period of time;
- Recommendation for improvement provided by AP and KAP.

OTHER SERVICES THAN FINANCIAL AUDIT

During 2024, the appointed KAP Network also provided other services than audit to Company and Subsidiary amounted to IDR276 million.

AUDIT PERIOD AND ACCOUNTANT FEE

The following table gives the list of AP and/or KAP that provided financial audit services and fees rewarded to them:

Fiscal Year	Public Accounting Firm	Name of Accountant (Individual)	Audit Fee *)
2024	Liana Ramon Xenia & Partners (a member firm of Deloitte Touche Tohmatsu Limited)	Elisabeth Imelda	IDR5.950 billion
2023	Imelda & Partners (a member firm of Deloitte Touche Tohmatsu Limited)	Elisabeth Imelda	IDR5.950 billion
2022	Imelda & Partners (a member firm of Deloitte Touche Tohmatsu Limited)	Elisabeth Imelda	IDR5.730 billion
2021	Imelda & Partners (a member firm of Deloitte Touche Tohmatsu Limited)	Elisabeth Imelda	IDR4.730 billion
2020	Tanudiredja, Wibisana, Rintis & Partners (a member firm of the PwC global network)	Lucy Luciana Suhenda, SE,Ak,CPA	IDR6.400 billion

*) include Subsidiary's audit fee

EXTERNAL AUDIT IMPLEMENTATION EFFECTIVENESS

The Audit Committee has reviewed the effectiveness of the audit work, including ensuring its conformity to the applicable audit provisions, professional standards, work agreements scope, and independency. The Audit Committee periodically holds meetings with AP and/or KAP to discuss progress made in the audit work and how audit matters were being examined.

Audits carried out by a AP and/or KAP on Danamon's consolidated financial statements have been carried out independently, professionally and objectively, as elaborated below:

- a. All material accounts have been audited based on applicable Professional Standards for Public Accountants and compliance with applicable Accounting Standards in Indonesia.
- b. The audited consolidated financial statements have been delivered to Management with attached recommendations (if any).

Evaluations on annual historical financial information are made by the Audit Committee for AP and/or KAP through the following:

1. The conformity of audit by AP and/or KAP's to all applicable audit standards;
2. The adequacy of time for field work;
3. Review of the scope of services rendered and the adequacy of samples used; and
4. Recommendations for improvement suggested by the AP and/or KAP.

RELATIONS BETWEEN BANK, PUBLIC ACCOUNTANTS AND FINANCIAL SERVICES AUTHORITY

As the audited, Danamon openly provides data and information that the AP and/or KAP may need in conducting the audit. Auditors (AP and/or KAP) independently do examinations and give suggestions and recommendations for improvements to Danamon's Management for immediate follow-ups.

The Bank has communicated and cooperated with external auditors on issues on accounting policies pertaining to fair presentation of financial statements. The audit results have been communicated by AP and/or KAP to Management, the Audit Committee and the FSA.

RISK MANAGEMENT

Danamon continuously improves risk management implementation within the Bank and its Subsidiaries to be in line with regulation development, risk and business complexity. Risk management implementation is intended to identify, measure, monitor and control various potential risks in all lines of business and supporting units.

IMPLEMENTATION OF RISK MANAGEMENT

The approach taken to in supporting the effective implementation of risk management is to carry out a holistic approach to manage Danamon's risks in a comprehensive manner that includes 4 pillars, namely:

- a. Active supervision of the Board of Commissioners, Board of Directors, and Sharia Supervisory Board (SSB).
- b. Adequacy of risk management policies and procedures, as well as risk limit setup.
- c. Adequacy of risk identification, measurement, monitoring, and control of risk management, as well as the risk management information system.
- d. Internal control system.

This is in line with practices in the Banking industry and in accordance with the applicable Financial Services Authority regulations (POJK).

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, which responsible to the Risk Management Director. 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 chapter Operational Review with Sub chapter Risk Management in this Annual Report.

Supervision of Board of Commissioners and Board of Directors

The Board of Commissioners (BOC) and Board of Directors (BOD) actively supervise the implementation of risk management through the committees:

- a. Risk Oversight Committee
With the highest authority at the BOC level. The Risk Oversight Committee is responsible for carrying out

oversight function and provide recommendations based on independent professional opinions to the BOC regarding the framework and risk management policies that are consistent with the Bank's risk appetite. Additionally, the Risk Oversight Committee conducts monitoring and evaluate the implementation of tasks of Risk Management Committee and Risk Management Working Unit in the implementation risk management, as well as provides independent professional opinion to BOC and recommendation to the BOD for considerations in strengthening the risk management framework.

b. Risk Management Committee

At the BOD level and responsible for evaluating and providing recommendations to the President Director related to the Bank's risk management, including the risk management of the Sharia Business Unit and the fulfillment of Sharia principles in accordance with the recommendations of the SSB.

Risk Management Committee oversees 2 (two) Sub-Committees as follows:

- Sustainability Sub-Committee
The main role of Sustainability Sub-Committee is to monitor the implementation of Sustainable Finance. The Chairman of the Sustainability Sub-Committee is the Director of Sharia & Sustainability Finance. The members consist of several Directors and appointed executive officers.
- 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. The Chairman of the Information Disclosure Sub-Committee is the Finance Director. The Permanent Members are several appointed Directors and officers.

Moreover, a full explanation of Risk Management Implementation including Sharia-related risk management is available in the chapter Operational Review with Sub chapter Risk Management of this Annual Report.

PROVISION OF FUNDS TO RELATED PARTIES AND LARGE EXPOSURES

No	Provision of Funds	Nominal (in IDR Million)
1	Related Parties	1,887,650.65
2	Largest Group/Debtor (20 Groups)	55,797,171.45

Danamon limits the concentration of loans to individuals, groups or industry sectors to reduce concentration risk to certain parties which is one of the causes of Bank business failure. Provision of funds to Related Parties and Subsidiaries is carried out at arm's length and in accordance with applicable regulations and must obtain Compliance Review Results (HKK) from the Compliance Working Unit and approval from the Board of Commissioners.

During 2024, there were no violations or exceedances of Legal Lending Limit (LLL) to Related Parties, Non-Related Parties both Individuals and Borrower Groups and State-Owned Enterprise.

The calculation of LLL refers to Financial Services Authority Regulation (POJK) No.32/POJK.03/2018 concerning Legal Lending Limit and Provision of Large Funds for Commercial Banks and POJK No.38/POJK.03/2019 concerning Amendments to POJK No.32/POJK.03/2018 concerning Legal Lending Limit and Provision of Large Funds for Commercial Banks.

The implementation of Risk Management is described in full in the chapter Operational Review with Sub chapter Management of this Annual Report.

INTERNAL CONTROL SYSTEM

Internal Control is an integrated methodology, policy, procedure, and organizational setting that aimed to identify, measure, monitor, and control risks arise from Danamon's and Subsidiaries' activities with a risk-based approach. Danamon's and Subsidiaries' internal control is conducted covering all aspects of business both from the Assets and Liabilities sides.

Risk Management and Internal Control framework in Danamon adopts Three Lines of Defense approach as shown in diagram below:

Board of Commissioners Supervision		
Board of Directors Supervision		
First Line of Defense	Second Line of Defense	Third Line of Defense
Line of business, operational working units and other supporting working units responsible for day-to-day risk management in each working unit.	The Risk Management Directorate and Compliance Working Unit have the role of independently monitoring risk and compliance.	The Internal Audit Working Unit (IAU) has a role in evaluating the implementation of risk management, internal control and governance carried out by the First and Second Lines of Defense.

All lines of defense should be responsible for the internal control management of each respective working unit in Danamon and Subsidiaries. Furthermore, in the first line of defense (business unit/supporting function) has been established Quality Assurance function 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 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 (IAU) which is part of Internal Control System conducts audits to ensure the effectiveness of Danamon's internal control, through an independent and objective evaluation of the adequacy and effectiveness of risk management, control and governance. The result of evaluation over implementation of internal control system is one of the references for management to determine the effectiveness of the internal control system implementation and perform improvements, among others, in the form of updating policies/ procedures/ systems.

LEGAL ISSUES AND SIGNIFICANT CASES FACES BY THE COMPANY, ITS SUBSIDIARIES, MEMBERS OF THE BOARD OF DIRECTORS AND/OR COMMISSIONERS

Legal issues covered civil and criminal cases faced by Danamon and its Subsidiaries during the reporting year and have been submitted for the court process.

Legal Cases Involving Danamon

Cases Faced by Danamon	Amount of Cases		Impact on the Condition of Danamon
	Civil	Criminal	
Has been closed and/or settled (valid and binding)	135	14	Case that has no material financial impact on Danamon
On going and/or In settlement process	137	14	On-going legal process that have not been final and therefore have not caused any obligation to Danamon

Note:

All civil and criminal cases faced by Danamon during the reporting year have been submitted to the court and investigation processes. The recapitulation of total cases in 2024 was the same as the data as of December 2024.

Legal issues Involving the Board of Commissioners and the Board of Directors Members

Legal Issues Faced by Members of the Board of Commissioners and Directors	Amount of Cases		Impact on the Condition of Danamon
	Civil	Criminal	
Has been settled (valid and binding)	-	-	None
On-going and/or in settlement process	-	-	None

Legal issues Involving Subsidiaries

Legal issues Involving PT Adira Dinamika Multi Finance Tbk	Amount of Cases		Impacts on the Condition of Subsidiary
	Civil	Criminal	
Has been settled (valid and binding)	-	-	None
On-going and/or in settlement process	-	-	None

SIGNIFICANT CASES AGAINST DANAMON

The following are significant cases against Danamon in 2024. All significant cases are continuations of the previous years.

CIVIL CASE FILED BY PT BIDADARA TARUMA SAKTI

PT Bidadara Taruma Sakti ("Customer") was a customer of Danamon who filed a lawsuit based on argument that Danamon had committed an unlawful act due to the negligence of its former employees in which a third party was able to withdraw the Customer's funds.

The Customer claimed a total compensation of IDR133,941,635,054 and a request for confiscation of collateral over Danamon head office building in South Jakarta.

The South Jakarta District Court has issued a verdict that rejects all claims of the Customer. The Customer then filed an appeal through the Jakarta High Court in which the court ruled in favor of the Customer and ordered Danamon to pay compensation of IDR18,000,000,000. Based on the verdict, Danamon filed an appeal for cassation to the Supreme Court. The Supreme Court issued a verdict in favor of the High Court's decision, which was valid and binding.

After considering inputs from various parties (including legal advice), Danamon Management decided to implement the verdict at the cassation level. Cassation level verdict was implemented in January 2024 in which Danamon paid compensation of IDR18,000,000,000. Thus the case was closed.

CIVIL CASE AGAINST PT FIREWORKS VENTURES LTD

The plaintiff (PT Fireworks Ventures Ltd) was the purchaser of the receivables toward PT Griya Wijaya Prestige (portion of PDFCI Bank's receivables based on a 1995 syndicated credit agreement – "1995 Syndication Loan Agreement") from PT Millennium Atlantic Securities in 2005. Previously, PT Millennium Atlantic Securities purchased such receivables from the National Banking Restructuring Agency ("BPPN") in 2004. Under the 1995 Syndication Loan Agreement, PDFCI Bank also acts as both facility and collateral agents. PDFCI Bank merged into Danamon in 1998 (and, therefore, all PDFCI rights and obligations were transferred to Danamon). PT Fireworks Ventures Ltd filed a civil lawsuit claiming that Danamon (in its capacity as collateral agent based on the syndicated credit agreement) did not submit a loan security document (which was provided by PT Griya Wijaya Prestige) when Danamon's (ex-Bank PDFCI) portion of the receivables was transferred to BPPN. The plaintiff claimed a total compensation of IDR3,415,699,324,000 and a request for confiscation of collateral over Danamon's head office building in South Jakarta. The South Jakarta District Court issued a verdict stating that the South Jakarta District Court had no authority over the case in October 2022. The Jakarta High Court issued a verdict that ruled in favor of the South Jakarta District Court in August 2023. As of the date of this report, the Plaintiff has not filed an appeal against the verdict of the Jakarta High Court. Thus, the decision was considered valid and binding and the case was dismissed.

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 nonfinancial condition are prepared and submitted to regulators and other institutions in accordance with applicable regulations. Reports on financial condition include Quarterly Published Reports, Published Financial Reports, Annual Reports and non-financial reports include Good Corporate Governance report, information on Products/ Services, Branch Networks and other non-financial information.

The following are the reports and information that have been disclosed and accessible via Danamon website (www.danamon.co.id):

Type of Information	Publication	Content
Financial Information		
Monthly Report	Montly	Summary of monthly financial performance published in accordance with FSA regulations through the Bank's website.
Quarterly Report	Quarterly	Consolidated financial statements in accordance with Financial Accounting Standards in Indonesia, published through the Bank's website.
Published Financial Statement	Quarterly	Summary of financial performance published in accordance with FSA regulations through the Bank's website and newspapers.
Parent Entity Report	Semester	Summary of the Parent Company's financial performance published in accordance with FSA regulations through the Bank's website.
Investor & Analyst Presentation Report	Quarterly	Key Financial and non-Financial information.
Annual Report	Annually	Financial and non-financial information, business segments, product information, and profit.
Other Report: <ul style="list-style-type: none"> • Basel III Leverage Ratio Disclosure • Laporan Publikasi Eksposur Risiko dan Permodalan • Equidity coverage Ratio Disclosure • Net Stable Funding Ratio 	Quarterly	Information related to Financial Ratios published in accordance with FSA regulations through the Bank's website.
Non-Financial Information		
Product/Service	Ad hoc	Information on products and services offerings.
Branch Network	Ad hoc	Summary of Financial Performance according to FSA.
Management and Ownership	Ad hoc	Information on the management and ownership structure.
GCG related Policies	Ad hoc	Information on corporate governance policies of Bank.
GCG Report	Annually	Information on corporate governance implementation of Bank and result of corporate governance assessment.
Base Lending Rate Publications Report	Monthly	Information related Prime Lending Rate.

REMUNERATION POLICY

REMUNERATION POLICY PREPARATION PROCESS

Danamon considers it important to apply good remuneration philosophy and principles to maintain remuneration levels at Danamon competitive in the market that will motivate employees to make the best contribution to and support Danamon's business continuity and mission to become a leading financial institution in Indonesia.

The remuneration policy aims to regulate the process and approach to determining remuneration for members of the Boards of Directors and Commissioners and employees based on their work, contribution to Danamon, and equality in the market for the same position.

To ensure independency in employee remuneration in the control unit, each of the employees is given Key Performance Indicator (KPI) as a measuring tool for their performance that is not related to KPIs in the working unit they oversee.

SCOPE OF REMUNERATION POLICY AND ITS IMPLEMENTATION

This Remuneration Policy applies to all business units both at the head office and in the regions, including Sharia business units.

REMUNERATION IS ASSOCIATED WITH RISK

In providing remuneration to employees, Danamon considers potential risks that may arise from all types of risks. In the event that a risk arises as a result of the decision taken, Danamon reserves the right to extend the deferral period for the variable given.

PERFORMANCE MEASUREMENT ASSOCIATED WITH REMUNERATION

To provide fair compensation to each employee, Danamon always pays attention and considers the employee work load and skill sets as well as market practices for similar positions.

The following guidelines are used to determine the amount of employee salaries:

1. Danamon implements a Clean Wage system where it only rewards employee with one salary without allowances.
2. Danamon uses the salary structure as a guide to determine minimum and maximum salaries for a certain level.
3. Payment Reference for a position in the market is based on:
 - Company business strategy
 - Benchmark with market for similar positions
4. The amount of employee salaries varies depending on:
 - Skill competency
 - Performance
 - Experience
 - Scarcity of positions in the market
5. The lowest employee salaries are determined with due consideration on the minimum wage set in areas where the employees are stationed.

Based on performance measurements and contributions to Danamon each year, eligible employees will be rewarded with annual performance bonus.

Performance bonuses are intended to motivate and encourage employees to make greater contribution to Danamon.

The following guidelines to determine employee performance bonuses:

1. Pool bonuses for employees and senior management are created based on Danamon's performance achievements against predetermined work plans:
 - The main factor in this is Net Profit after Tax (NPAT) before restructuring costs.
 - The second factors include economic condition, government regulations, market, restructuring, etc.
2. The amount of bonus pool is based on percentage to NPAT before restructuring costs.
3. Any increase or decrease in bonus pool percentage to NPAT must be decided with due consideration on Danamon's performance against plans set at the beginning of the year. Bonus should be distributed based on unit and individual performances.

REMUNERATION ADJUSTMENTS ARE LINKED TO PERFORMANCE AND RISK

Danamon applies the following provisions POJK No.45/POJK.03/2015 under on executives appointed as Material Risk Taker (MRT) due to the significant impacts of their decision-making authority on Danamon's risk profile, to decide on the executives' annual performance bonus:

1. A portion of the annual performance bonus is deferred for at least a period of 3 years.
2. The deferred portion is divided into cash and shares/ share-based instruments.
3. If Danamon executive (Director/Board of Management) is dismissed by the Company due to other matters than errors, negligence or fraud, payment for the deferred portion remains due but cannot be made any earlier.
4. The amount of the deferred portion is differentiated based on position level. The higher the position level, the larger the deferred portion. The portion size and deferral schedule are determined by the Nomination and Remuneration Committee.
5. If Danamon executive (Director/Board of Management) resigns, the deferred portion that has become due is automatically waived.
6. If Danamon executive (Director/Board of Management) is proven to have committed violations such as negligence, fraud, etc. in the previous year only discovered the following year and have received a performance bonus, then the performance bonus can be withdrawn (Claw back).

CONSULTANT REGARDING REMUNERATION

Danamon appoints Willis Towers Watson as the consultant that conducts yearly surveys on salary. The results of the salary survey are used as a reference for determining employee salaries. Danamon also uses the services of the same consultant to assist the Bank in redesigning compensation for employees.

POSITION AND NUMBER OF PARTIES WHO ARE MATERIAL RISK TAKERS

In implementing POJK No.45/POJK.03/2015 concerning the Implementation of Corporate Governance in Providing Remuneration for Commercial Banks, Danamon applies the remuneration precautionary principle regarding risks inherent in the executives who have the authority to make decisions that can have a significant impact on the Danamon's risk profile. Therefore, Danamon has determined that Danamon executives categorized as MRT shall be members of the Boards of Directors and Management.

REMUNERATION OF THE NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists 4 members of the Board of Commissioners and 1 key executive in charge of the Human Resources division.

The total remuneration paid to all members of the Nomination and Remuneration Committee during 2024 was IDR28.3 billion.

REMUNERATION OF DIRECTORS AND BOARD OF COMMISSIONERS

The remuneration packages and facilities packages received by the Board of Directors and Board of Commissioners include the remuneration structure and details of nominal amounts, as given below:

Types of Remuneration and Facility	Amount Received in 1 (one) Year							
	Board of Directors				Board of Commissioners			
	2024		2023		2024		2023	
	Person	Million IDR	Person	Million IDR	Person	Million IDR	Person	Million IDR
Salaries, bonuses, routine allowances, tantiem, and other facilities in the form of non nature	9	137,073	9	119,366	6	32,080	6	25,654
Other facilities in the form of nature (housing, health insurance, etc.) which:								
a. possessable	9	2,422	9	2,735	6	1,660	6	1,375
b. unpossessable	9	9,144	9	8,184	6	1,744	6	1,587
Total	9	136,258	9	130,285	6	32,079	6	28,616

REMUNERATION OF BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS BASED ON INCOME LEVEL

Remuneration packages are grouped into levels of income received by members of the Boards of Directors and Commissioners in 1 (one) year, as given in the table below:

Amount of Remuneration per Person in 1 (one) year	Number of Board of Directors		Number of Board of Commissioners	
	2024	2023	2024	2023
Above IDR2 billion	9	9	6	5
Above IDR1 billion to IDR2 billion	-	-	-	1
Above IDR500 million to IDR1 billion	-	-	-	-
IDR500 million and below	-	-	-	-

VARIABLE REMUNERATION

Besides fixed remuneration, Danamon also provides variable remuneration to employees in the form of annual performance bonuses intended as a reward for employee performance and contribution each year and as part of the Bank's retention programs or long-term compensation programs that will eventually make the employees as its key executives key companies willing to continue working at Danamon.

Annual performance bonuses are given to the Directors, Commissioners and eligible employees. The amount of bonus may change in every fiscal year depending on Danamon's overall performance, Line of Business/Segment performance and the performance of each employee.

The long-term compensation program is provided very selectively to the Board of Directors and Senior employees proven to have outstanding performance and/or hold key positions. Providing long-term compensation programs is the prerogative of the President Director and the Board of Commissioners.

The table below shows the number of the Board of Directors, the Board of Commissioners, and Employees who received variable remuneration for 1 (one) year and total amount given:

Variable Remuneration	Amount received in 1 (one) year											
	Directors				Commissioners				Employees			
	2024		2023		2024		2023		2024		2023	
	Person	Million (IDR)	Person	Million (IDR)	Person	Million (IDR)	Person	Million (IDR)	Person	Million (IDR)	Person	Million (IDR)
Total	9	41,426	9	44,560	6	8,177	6	11,669	5,328	318,075	5,331	291,388

VARIABLE REMUNERATION GUARANTEED WITHOUT CONDITIONS

Danamon does not provide variable remuneration that is guaranteed without conditions to prospective members of its Board of Directors, Board of Commissioners and/or Employees for the first 1 (one) year.

DEFERRED VARIABLE REMUNERATION

Deferred variable remuneration package consists of cash and/or shares or share-based instruments as has been implemented pursuant to FSA regulations.

HIGHEST TO LOWEST SALARY RATIO

Salary is employee's right given and expressed in the form of money as a reward from the Company or employer to employees which is determined and paid according to a work agreement, contract or regulatory provisions, including allowances for employees and their immediate families for the work and/or services they provide. The salaries put in comparison in the salary ratio are the compensation received by members of the Board of Directors, the Board of Commissioners, and employees.

Salary Comparison Ratio	2024	2023
The highest to lowest employee	109.5 x	161.3 x
The highest to the lowest Board of Directors	2.59 x	2.5 x
The highest to lowest Board of Commissioners	1.30 x	1.28 x
The highest Board of Directors to the highest employee	1.52 x	1.5 x

STOCK OPTIONS

Danamon did not issued a share option program for members of its the Board of Directors, the Board of Commissioners, or employees throughout 2024.

TERMINATION OF EMPLOYMENT AND TOTAL NOMINAL SEVERANCE PAY PAID

Employees who are terminated (PHK) are entitled to severance pay. The total nominal severance pay paid is listed in the table below:

Nominal Amount of Severance Pay Paid per Person in 1 (one) Year	Total Employee	
	2024	2023
Above IDR1 billion	57	34
Above IDR500 million to IDR1 billion	65	73
IDR500 million and below	470	657

DETAILS OF THE AMOUNT OF REMUNERATION GIVEN IN 1 (ONE) YEAR

1. Fixed Remuneration and Variable Remuneration;
2. Deferred and non-deferred remuneration; and
3. Form of Remuneration given in cash and/or shares or share-based instruments issued by the Danamon, as given in the table below:

A. Fixed Remuneration *)

1. Cash	IDR90,243
2. Shares/share-based instruments issued by the Danamon	N/A

B. Variable Remuneration*)

	Not Deferred	Deferred
1. Cash	IDR55,168	IDR7,076
2. Shares/share-based instruments issued by the Danamon	N/A	1,553,200 (shares)

Notes: *) only for MRT and expressed in million rupiah

QUANTITATIVE INFORMATION

1. Total remaining Remuneration that is still deferred, whether exposed to implicit or explicit adjustments;
2. Total reduction in Remuneration due to explicit adjustments during the reporting period; and
3. Total reduction in Remuneration due to implicit adjustments during the reporting period, as given in the table below:

Types of Variable Remuneration	Still Deferred*	Total Deductions during the Reporting Period		
		Due to Adjustment Explicit (A)	Due to Adjustment Implicit (B)	Total (A) + (B)
1. Cash (in million rupiah)	IDR13,332	-	-	-
2. Shares/share-based instruments issued by the Danamon (in shares and with a nominal value of millions of rupiah which is a conversion of the shares)	2,928,403 shares	-	-	-

Note: *) only for MRT and expressed in million rupiah

BANK'S SHARES BUY BACK AND BOND BUY BACK

There was no buyback of either shares or bonds in 2024

TRANSACTIONS WITH CONFLICTS OF INTEREST

No conflict of interest transaction was reported during 2024.

Conflict of Interest Transaction is regulated in the internal procedures for Affiliated Transaction and Conflict of Interest Transaction. In cases where such transaction is unavoidable, the involved members of the Boards of Directors or the Board of Commissioners must refrain from taking part in the transaction review and approval process.

No	Name and Position of Official involved in Conflict of Interest	Name and Position of the Decision Maker	Type of Transaction	Transaction Value (Millions of Rupiah)	Description
Nil					

POLITICAL DONATION

Danamon has a policy that prohibits Danamon's involvement either personally or on behalf of the Company in political activities, including providing anything of value in the form of gifts, business hospitality, donations and sponsorship in any form for political purposes. During 2024, Danamon did not donate funds and any kind of supports for political activities.

SOCIAL DONATION

Danamon's social donation during 2024 is disclosed in the Corporate Social Responsibility section of this Annual Report.

BANK'S STRATEGIC PLAN

The Bank's Strategic Plan is described in the Strategic Review section of the Management Discussion & Analysis Chapter in this Annual Report.

IMPLEMENTATION OF SUSTAINABLE FINANCE

Sustainable Finance Danamon implementation in Danamon refers to POJK No. 51/2017 regarding Sustainable Finance Implementation for Financial Institutions, Issuers, and Public Companies and is reflected in the Sustainable Finance Action Plan (SFAP). The Bank continues the five priority programs in SFAP through Governance and Process, Awareness and Internal Capacity Building, Sustainable Financing, Responsible Workplace Management, and Corporate Social Responsibility.

In addition, the Bank has social and environmental responsibility (CSR) programs related to sustainable finance, continued according to Law No. 22 year 2022 regarding Job Creation with its changes.

More detail on Sustainable Finance and CSR implementation is available on chapter Sustainability Report in this report.

COMPANY INFORMATION ACCESS

Danamon provides easy access and information to stakeholders about Danamon through communication media such as Press Releases and Analyst Briefing Booklets. In addition, Danamon provides information about products and services, investor information, office networks, financial reports, annual reports, reports and implementation of governance and social activities, corporate actions and others made available on its official website at <http://www.danamon.co.id> both in Indonesian and English.

In order to improve consumer service and protection, fulfill the need for products and service information, as well as handle complaints from customers and/or potential customers, Danamon has established communication channels through Hello Danamon. Hello Danamon can be accessed 24/7 via phone number 1-500-090, X @HelloDanamon, e-mail: hellodanamon@danamon.co.id, and live chat information services via Whatsapp: 08581 1500 090.

The public can also contact:

Unit	Phone Number	E-mail
Corporate Secretary	(021) 80645000 Ext. 8706; 8794	corporate.secretary@danamon.co.id
Investor Relations	(021) 80645000 Ext. 8621; 8611	investor.relations@danamon.co.id
Corporate Communications	(021) 80645000 Ext.8301; 8328	corporate.communications@danamon.co.id

INVESTOR RELATIONS [IDX G-08]

The Bank continues to be committed to building strong communication and meaningful relationships with investors, while ensuring fair treatment for all investors through various interaction platforms, including:

- Regular updates on financial performance, business strategies, and work plans to investors, analysts, and other stakeholders (rating agencies, lenders, regulators) through quarterly performance presentations, meetings, conferences, and etc.
- Face-to-face meetings (group discussions, one-on-one, or conference calls).
- Participation in Danamon's strategic projects, including those involving independent consultants.

Throughout 2024, the Investor Relations Unit successfully conducted 11 meetings and conference calls with investors and analysts (including Investor & Analyst Briefing Event), reaffirming our commitment to open and proactive dialogue.

CORPORATE COMMUNICATIONS

Corporate Communications Unit is responsible for managing communication between Bank 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 Bank's image in society through the function of public relations.
- Carry out the communication function of Bank'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 Bank.

SOCIAL MEDIA

Danamon's official social media and website are:

- X : @danamon, @HelloDanamon (customer service)
- Facebook : Bank Danamon
- Instagram : @mydanamon
- LinkedIn : PT Bank Danamon Indonesia, Tbk.
- YouTube : Bank Danamon
- Website : www.danamon.co.id

SERVICE EXCELLENCE & CUSTOMER CARE

In a hyper-competitive industry like Banking, Customer Experience is a business strategy that can be built on trust and the belief in the importance of a Customer Centricity Culture within an organization. This culture influences behavior, where all activities within the organization are centered around the customer, not only in product or program development but also as one of the strategic pillars in creating a memorable service experience from start to finish—becoming the top-of-mind for customers. Implementing Customer Centricity aims to drive business growth and sustainability by building strong positive branding and maintaining good relationships with customers, encouraging them to make repeat purchases and even spread word of mouth to those around them.

The transformation of services with a Customer Centricity mindset drives Danamon to continuously innovate across all products and services, in line with the growing needs and expectations of customers, amidst the challenges and changes that occur, which impact customer behavior. With the service behavior of “I-STAR” (Initiative, Service Oriented, Trusty, Accountable & Reliable), it is expected to achieve a Customer Centricity level that advances towards Loyalty & Engagement, serving as the foundation for Danamon’s business pillars.

Channel Experience Management

As a commitment to building a Customer Centricity culture in order to win customers’ hearts and enhance business opportunities, several initiatives have been undertaken, including:

- Creating special moments for customers through the organization of the Customer Month program in September 2024 with the theme “Healthy and Fit.” This program involves branch teams welcoming customers with special themed attire, warm greetings, gift-giving, light refreshments, and beneficial health education sessions. In addition, several members of the Board of Directors also participated in the event, engaging directly with customers in the Banking Hall, strengthening relationships, and gathering feedback to improve service quality at the branches.

- I-STAR (Initiative, Service Oriented, Trusty, Accountable, Reliable), which is derived from the BISA Values (Quick to Serve), serves as the foundation for service behavior. Along with this, a series of activities to introduce I-STAR to Danamon employees have been carried out. A socialization video featuring a special message from top management and examples of I-STAR implementation in daily work, as well as a campaign in the form of an LED video about I-STAR service behavior, have been successfully launched.

Furthermore, as part of the awareness initiative, all employees were invited to participate in a competition to suggest name ideas for the I-STAR mascot. “Hoshi,” meaning “star,” was chosen as the mascot’s name. Additionally, a Meet & Greet with Hoshi was held at the Menara Bank Danamon and BDI Jakarta Usman Harun.

As part of employee development, particularly for frontliners at the branches, we organized the I-STAR Bootcamp in 12 regions, with more than 800 branch team members participating. The program aims to deepen the understanding and introduce a customer-focused service culture, as well as provide engaging training on the application of I-STAR behavioral principles in daily operational activities.

- The implementation of Service Training by the Service Excellence & Customer Care Division for all branch frontliners, Hello Danamon agents, and Danamoners involves applying the I-STAR - Omotenashi service behaviors. This initiative aims to foster a customer-centric service culture and create the best possible experience for customers. The development of a new standard greeting and grooming standards for frontliners are some of Danamon’s commitments to applying I-STAR - Omotenashi in everyday service behaviors.

Channel Improvement

In order to enhance the effectiveness and efficiency of the CRM (Customer Relationship Management) application used by frontliners at Branches, the Contact Center, and the Head Office, an improvement has been made with a more user-friendly design. This update aims to facilitate frontliners in entering customer information, requests, and complaints, as well as simplifying the follow-up process for the back office on these requests and complaints.

In addition, the integration process of several systems used by frontliners into the CRM application has been carried out. This aims to help frontliners better understand customer profiles and needs, allowing them to provide the right services to customers. We have also added additional applications to be integrated into the CRM, so that almost all systems required by the frontliners are now accessible through the CRM. This will enable frontliners to serve customers more effectively and efficiently in the future.

Service Achievement

In 2024, Danamon has received several awards in the field of Service, including the following:

No.	Organizer	Award	Award Category	Rank
1	Marketing Research Indonesia & Infobank	Satisfaction Loyalty and Engagement Award 2024	SLE Index 2024	8
			Most Satisfying KBMI 3 Bank in Teller Service	3
2	Marketing Research Indonesia & Infobank	Banking Service Excellence Recognition 2024	20 consecutive years in Service Excellence on Conventional Category	Diamond
			5 consecutive years in Digital Channel on Conventional Category	Golden
			The Best Teller on Conventional Category	1
			The Best Opening Account Via Mobile Application/Mobile Browser on Conventional Category	2
			10 consecutive years in Service Excellence on Sharia Business Unit Category	Platinum
			The Best Overall in Service Excellence on Sharia Business Unit Category	2
			The Best ATM Branch on Sharia Business Unit Category	1
			The Best Teller on Sharia Business Unit Category	1
			The Best Overall Walk in Channel on Sharia Business Unit Category	2
			The Best Customer Service on Sharia Business Unit Category	2
3	The Economics	The Economics Indonesia Best Financial Awards 2024	Best Customer Service Reputation Bank KBMI 3	Best Customer Service

HELLO DANAMON SERVICE UNIT

As an information service center, Hello Danamon operates 24/7, consistently meeting the needs of every customer and managing interactions through the phone number 1-500-090, X @HelloDanamon, email: hellodanamon@danamon.co.id, and live chat information service via WhatsApp: 08581 1500 090.

Hello Danamon is one of the channels for customers to obtain information about products and services, as well as to file complaints. To maintain system stability and ensure customer satisfaction when contacting Hello Danamon, regular system upgrades are performed to streamline operations when serving customers. To enhance service quality and provide the best solutions to customers, continuous training is provided to Hello Danamon Agents. In addition, to inspire and motivate, the "Star of the Month" is selected each month for the Agent or Team Leader who achieves the best performance, which is displayed on the Wallboard every month.

The Video Banking service, which assists customers in verifying account openings online through D-Bank PRO, has undergone significant improvements with a customer verification process that utilizes Face Recognition and Liveness Detection features. This aims to meet customer expectations by combining speed, security, and convenience in the service.

Furthermore, Hello Danamon has improved the Autocorrect feature to provide optimal support to Correspondence Agents, making it easier to type words correctly, thus improving email writing accuracy. This initiative reflects Danamon's commitment to continuously enhancing Agent tools, making correspondence processes more efficient.

Throughout 2024, Danamon recorded 24,373 customer complaints, with 96.27% of those complaints being resolved in accordance with established procedural standards.

No	Type of Financial Transaction	Resolved		In Progress		Total of Complaints
		Total	Percentage	Total	Percentage	
1	Fund Product	4,023	16.51%	1	0.00%	4,024
2	Lending Product	106	0.43%	0	0.00%	106
3	Cooperation Product	184	0.75%	1	0.00%	185
4	Payment System	19,150	78.57%	908	3.73%	20,058
Total		23,463	96.27%	910	3.73%	24,373

Sum of Complaints and Percentage of Complaints Resolved

Year	Sum of Complaints	Sum of Complaints Resolved	Percentage of Complaints Resolved
2024	24,373	23,463	96.27%

CORPORATE CULTURE

Corporate culture is a set of beliefs, behaviors and attitude guidelines for all employees and members of the Boards of Directors and Commissioners of Danamon in discharging their respective duties and responsibilities to realize Danamon's stated Vision and Mission. It influences how employees within the Company interact with each other, how decisions are made, and how the organization as a whole approaches challenges, opportunities, and growth.

In Corporate Culture, "Corporate Values" refer to the principles that are highly upheld by the Company as it moves forward on a journey towards realizing its stated vision and mission. Danamon's corporate values are listed in the Corporate Profile chapter of this Annual Report.

Danamon has communicated its corporate values internally through a designated series of outreach programs, from raising employee awareness, through explanation of the expected behaviors and attitude from each of the values, organizing appreciation program for employees who have lived up to the corporate values and become a role model for their fellow employees, incorporating the values into training programs, and onto making the alignments of the Code of Conduct, internal Human Capital provisions on recruitment, performance appraisals, work culture programs, training and development, etc.

To support the outreach programs, The Company hosts various activities to strengthen the implementation of Corporate Values such as Danamon Innovation Race, a thematic internal innovation contest to support in achieving Company's target. In bringing the value of Customer Centricity to life, the Company implements the Voice of Internal Customer program, where each unit provides feedback to one another in order to continuously improve. Another corporate culture agenda is the BISA Medal Program that appraises employees who have demonstrated BISA attitudes and behavior in their day-to-day work.

Not just internally, Danamon also strengthens its corporate branding with a unique Employee Values Proposition (EVP), which has been specifically developed to manifest its commitment to the employees by giving back values as a reward for their shown contribution to the Company.

The Company's EVP is known as GROW, which simply means "Growing" and stands for:

1. Global Exposure

Danamon is committed to offer me global exposure and experiences through business collaboration and knowledge sharing on best business practices. With my expertise and skills, I will take this opportunities to drive innovations for Bank's sustainable growth.

2. Rise to Excellence

Danamon aspires to build a supportive and collaborative working environment that inspires me to bring out new ideas and make a significant contribution through outstanding performance.

3. Own Your Future

Danamon encourages me to grow personally and professionally by providing development opportunities that support my commitment to build my own future career.

4. Wellness & Wellbeing (Reach Prosperity)

Danamon genuinely cares for my wellness and well-being whereby as part of the Danamon's family and take care of our social communities in a responsible manners.

With these corporate values and EVP commitment, it is hoped that it can strengthen employee engagement and increase their productivity while attracting external talents, consistent with Danamon's stated mission of becoming the Top Employer of Choice.

CODE OF CONDUCT [IDX G-07]

Danamon's Code of Conduct (previously known as the "Code of Ethics") is an ethical value that refers to the vision, mission, and values of the corporate culture, 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 includes behavioral guidelines regarding Anti-Fraud, Conflict of Interest, Information Management, Anti-Money Laundering and Terrorism Financing Prevention, and the Company's Business Ethics. The Code of Conduct is also the basis for the Company in formulating internal provisions and policies.

To ensure the enforcement of the Code of Conduct at all levels, Management and Employees, without exception, are required to know, understand, comply with, and implement Danamon's Code of Conduct. Every year, Management and Employees convey their commitment to the Code of Conduct by filling out an annual statement. Updating the content and implementation of the Code of Conduct is carried out continuously by the Company, both through socialization and periodic review of the contents of the Code of Conduct.

The Code of Conduct is binding and therefore violations of the Code of Conduct may be subject to sanctions either administrative, civil or criminal in accordance with applicable provisions and procedures. In the context of employment, violations of the Code of Conduct have the consequence of sanctions up to termination of employment.

SANCTIONS IMPOSED DURING 2024

Type of Sanctions	Number of Employees
Termination of Employment	36
Warning Letter I	385
Warning Letter II	13
Warning Letter III	77
Reprimand letter	185
Total	698

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY [GRI 3-3] [IDX G-07]

As a member of the MUFG Financial Group, Danamon has commitment to conduct business in a transparent and responsible manner based on ethical business practices and in accordance with applicable laws. Danamon has a principle and policy of zero tolerance for bribery and corruption including any attempt to utilize gifts, entertainment, hospitality or otherwise to obtain or to retain inappropriate business advantages or benefits.

To support its commitment to anti-bribery and corruption, Danamon has Anti-Bribery and Corruption Policy. This policy is established in accordance with Danamon's values and code of ethics, laws and regulations as well as MUFG Financial Group's global practices. Periodically, Management and Employees sign a code of conduct declaration.

Danamon's Anti-Bribery and Corruption Policy principally prohibits:

- a. Offering, promising, and/or giving anything of value directly or indirectly to anyone with the intention of obtaining or retaining inappropriate business advantages or benefits.
- b. Requesting and/or receiving anything of value directly or indirectly from anyone intended to improperly influence Danamon's Management and/or employees in conducting their activities on behalf of Danamon.
- c. Falsifying or concealing books, records or other data relating to Danamon's business activities, customers, service providers, vendors, suppliers or other business partners. Every expense must be recorded, transparent and equipped with adequate evidence so that financial records are not misused to support or hide bribery and corrupt acts.
- d. Make political contributions personally or on behalf of Danamon.
- e. Providing job offers or employment opportunities to prospective employees with the intention that Danamon obtain or retain inappropriate business advantages or benefits.

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;
- Assessment review of gifts, hospitality, job offers, donations, sponsorships, honorariums, and third-party service providers acting on behalf of Danamon.

On continuous basis, Danamon provides anti-bribery and corruption socialization to Management and Employees. The Anti-Bribery and Corruption Policy can also be accessed through Danamon's website. Danamon has Whistleblowing System as a reporting channel for any alleged violation, including anti-bribery and corruption. [GRI 205-2]

ANTI-FRAUD POLICY

Danamon is committed to upholding a “Zero Tolerance for Fraud” principles. Strict sanctions are administered to perpetrators of fraud in accordance with applicable regulations. Danamon actively participates in upholding an anti-fraud culture with the following principles:

- Management actively watches out for risks of fraud by setting a maximum tolerance threshold for fraud losses in its Risk Appetite Statement parameters, through escalation of information on fraud incidents to the Directors and Commissioners, then the Directors and Commissioners provide direction for handling, mitigation, control and corrective steps followed by regular monitoring through existing committees, namely the Risk Management Committee, Audit Committee, and Risk Oversight Committee, by intensifying anti-fraud awareness campaigns, and by intensifying any strict sanctions for those that have perpetrated fraud.
- All Danamon employees (FTE) 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 (FTE) must partake in.
- Danamon utilizes a Whistleblowing System (WBS) channel provided by an independent party. The identity of the reporter is guaranteed confidentiality. This channel is disseminated every month via e-mail blasts to all Danamon employees.
- All Danamon employees are encouraged to make use of a “Speak-Up” culture and to immediately speak up if they find evidence, indications, or suspect any kind of fraud, including violations of Danamon’s code of conduct, procedures, rules, and regulations.
- Implementing four pillars of anti-fraud strategy, namely:
 - 1) Prevention;
 - 2) Detection;
 - 3) Investigation, reporting, and sanctions;
 - 4) Monitoring, evaluation, and follow-up.
- Strengthening aspects of risk management that focus on fraud control including fraud identification, escalation, mitigation, and handling fraudsters.

INTERNAL FRAUD

Internal fraud is the fraud carried out by the management, permanent employees, and non-permanent employees (honorary and outsourced personnel) related to work processes and operational activities. The table below is the number of internal fraud cases with financial impact of more than IDR100,000,000,- (one hundred million rupiah):

Internal Fraud	Total Cases Involving								
	Management			Permanent Employees			Non-Permanent Employees		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Total internal fraud	-	-	-	9	6	7	-	-	-
Completed	-	-	-	1	6	3	-	-	-
In Internal Process	-	-	-	6	-	-	-	-	-
Pending Process	-	-	-	-	-	-	-	-	-
Followed up through Legal action	-	-	-	2*	-	4*	-	-	-

*Completed

WHISTLEBLOWING SYSTEM

[GRI 2-25] [GRI 2-26] [SASB FN-CB-510a.2]

To maintain independence, transparency, convenience, confidential, monitoring, and protection for whistleblowers, Danamon cooperates with partners using third parties in handling complaints through the Whistleblowing System (WBS).

The Whistleblowing System is a communication channel that facilitates whistleblowers to report events or allegations related to fraud, policy violations, bribery/ borrowing money with customers, sexual harassment, theft/embezzlement, financial statement fraud, illegal activities and other violations of the code of ethics involving Danamon employees and/or related parties while maintaining the confidentiality of the whistleblower's identity.

WHISTLEBLOWING POLICY

Danamon has a whistleblowing policy that is socialized to all employees through various media such as: e-mail blasts, Danamon Portal, and Bank's website (www.danamon.co.id).

Procedure for Submitting Violation Reports

Reporting facilities are easily accessible through several communication channels, as follows:

- E-mail address: danamon-wbs.info@kpmg.com.sg
- Website: https://danamon-wbs.info/
- SMS/Whatsapp: 0811-825-2662
- Postal Address: KPMG Siddharta Advisory – EthicsLine BDI Menara Astra Lantai 21, Jl. Jend. Sudirman 5-6, Jakarta 10220

PROTECTION FOR WHISTLEBLOWERS

Danamon guarantees to maintain the confidentiality of Whistleblowers who report fraud and provide legal protection to the Whistleblower for all possible actions that can harm or harm the Whistleblower from the reported party or other third parties whose implementation is regulated in internal regulations.

HANDLING COMPLAINT, PARTIES MANAGING COMPLAINTS, AND IMPOSING SANCTIONS

Danamon appoints an independent third party to manage Danamon's WBS, including the management of complaint follow-up and administration. The third party WBS manager will forward the reports received to the Danamon's WBS team to be evaluated whether to be processed further to the investigation stage or forwarded to the appropriate parties.

Investigation of potential violations is conducted by an independent Internal Investigation Team, based on the presumption of innocence and objectivity. The results of the investigation become the basis for decisions to take action and/or impose sanctions on the parties or perpetrators proven to have committed violations in accordance with applicable laws and regulations and/ or in accordance with internal regulations.

A summary of fraud cases with potential losses exceeding a nominal value of Rp100,000,000, - will be reported to the Bank's Management periodically.

[SASB FN-CB-510a.1]

COMPLAINT HANDLING RESULT IN 2024 [GRI 205-3]

Total complaints received	Report Status			
	Total Settled	Settled		Under Process
		Proven as fraud/violation of Procedures/ Code of Conduct	Not proven as Fraud/ Violation of Procedures/ Code of Conduct	
24	17	8	9	7

IMPLEMENTATION OF GCG GUIDELINES FOR PUBLIC COMPANIES

The Bank continues to implement the Public Company Governance Guidelines, as regulated in POJK No.21/POJK.04/2015 concerning The Implementation of Public Company Governance Guidelines and SEOJK No.32/SEOJK.04/2015 concerning Public Company Governance Guidelines which includes 5 (five) aspects, 8 (eight) principles and 25 (twenty-five) recommendations for the implementation of good corporate governance aspects and principles as follows:

IMPLEMENTATION OF 25 RECOMMENDATIONS FOR PUBLIC COMPANY GOVERNANCE GUIDELINES			
No	Principle	Recommendation	Explanation
A	Public Company Relations with Shareholders in Guaranteeing Shareholder Rights		
1	Increasing the Value of holding a General Meeting of Shareholders (GMS)	1.1	<p>The Public Company has a method or technical procedure for collecting votes, both openly and privately, that promotes independence and shareholder interests.</p> <p>Danamon has in place GMS Rules and Regulations that govern the convention of GMS including voting mechanism, decision making and vote counting that prioritize independency and the interests of shareholders.</p> <p>All GMS procedures and rules are available and can be accessed via the Danamon website (www.danamon.co.id).</p> <p>Status: comply</p>
		1.2	<p>All members of the Board of Directors and members of the Board of Commissioners of The Public Company attend the Annual GMS (AGMS).</p> <p>The AGMS held on March 22, 2024 complied with applicable guidelines and procedures.</p> <p>The AGMS was attended by members of the Board of Directors and Board of Commissioners who attended online and offline.</p> <p>Status: comply</p>
		1.3	<p>A summary of the minutes of the GMS is available on the Public Company Website for at least 1 (one) year.</p> <p>Danamon uploaded the Summary of the GMS Minutes on the 2nd (second) working day after the GMS was held.</p> <p>A summary of the GMS Minutes from 2010 is still available on the Danamon website, both in Indonesian and English.</p> <p>Status; comply</p>
2	Improving Public Company Communication Quality with Shareholders or Investors	2.1	<p>The Public Company should have a communication policy with shareholders or investors.</p> <p>Danamon has a communications policy that governs the process of providing information to shareholders and the investment community in a reasonable and timely manner that allow them to assess Danamon's strategy, development, operations and financial performance, and enable shareholders and the investment community to be actively involved with Danamon.</p> <p>Status: comply</p>
		2.2	<p>The Public Company should disclose their communication policy with shareholders or investors on the Website</p> <p>The Communication Policy is available to the public, including Danamon Shareholders or Investors, and can be accessed via the Danamon website.</p> <p>Status: comply</p>

IMPLEMENTATION OF 25 RECOMMENDATIONS FOR PUBLIC COMPANY GOVERNANCE GUIDELINES

No	Principle	Recommendation	Explanation
B Functions and Roles of the Board of Commissioners			
3	Strengthening the Membership and Composition of the Board of Commissioners	3.1 Determination of the number of members of the Board of Commissioners considering the state of the Public Company.	<p>The number, composition and structure of the Board of Commissioners have met the provisions and are in accordance with the size and complexity of Danamon's business with due consideration on the provisions of POJK No.33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies and POJK No.34/POJK.04/2014 concerning Nomination and Remuneration Committees for Issuers or Public Companies.</p> <p>As of 31 December 2024, Danamon's Board of Commissioners had of 6 (six) members with 50% of the Board of Commissioners being Independent Commissioners. The number of members of the Board of Commissioners did not exceed the number of members of the Board of Directors, which was 9 (nine).</p> <p>Status: comply</p>
		3.2 The diversity of skills, knowledge, and experience required is considered when determining the composition of the Board of Commissioners.	<p>Danamon has a diversity composition policy for members of its Board of Commissioners. The composition and structure of Danamon's Board of Commissioners have been set with due consideration on the diversity of knowledge, expertise and experience required to optimize the implementation of the Board of Commissioners' oversight function.</p> <p>Status: comply</p>
4	Improving the Quality of the Implementation of Duties and Responsibilities of the Board of Commissioners	4.1 The Board of Commissioners should have a self-assessment policy to assess the performance of the Board of Commissioners.	<p>Danamon has a Policy on Performance Assessment that offers guidance for assessing the Board of Commissioners in carrying out its duties and responsibilities.</p> <p>Status: comply</p>
		4.2 The self-assessment policy to assess the performance of the Board of Commissioners is disclosed in the Public Company Annual Report.	<p>Danamon has a policy for performance assessment of the Board of Commissioners. The performance appraisal policy is disclosed in the Annual Report and made available on the Danamon website.</p> <p>Status: comply</p>
		4.3 The Board of Commissioners should have a policy for the resignation of its members if they are involved in financial crimes.	<p>Members of Danamon's Board of Commissioners who are involved in financial crimes shall resign from their positions. This obligation to resign is governed in the Board of Commissioners' Charter.</p> <p>Status: comply</p>
		4.4 The Board of Commissioners or the Committee that carries out the Nomination and Remuneration function should develop a succession policy in the process of nominating members of the Board of Directors.	<p>Danamon's Board of Commissioners has a Nomination and Remuneration Committee who assist it in carrying out its duties related to the nomination and remuneration of members of the Board of Commissioners and members of the Board of Directors of Danamon.</p> <p>Danamon has a Directors Succession Policy to maintain leadership succession in the future.</p> <p>Status: comply</p>

IMPLEMENTATION OF 25 RECOMMENDATIONS FOR PUBLIC COMPANY GOVERNANCE GUIDELINES

No	Principle	Recommendation	Explanation
C Functions and Roles of the Board of Directors			
5	Strengthening the Membership and Composition of the Board of Directors	5.1 The condition of the public Company and decision making effectiveness is taken into consideration when determining the number of members of the Board of Directors.	<p>The number, composition and structure of the Board of Directors has met the provisions and are in accordance with the size and complexity of Danamon's business.</p> <p>As of 31 December 2024, Danamon's Board of Directors had 9 (nine) members. The number of members of the Board of Directors is greater than the number of members of the Board of Commissioners.</p> <p>Status: comply</p>
		5.2 The diversity of skills, knowledge, and experience required is taken into consideration when determining the composition of the Board of Directors.	<p>Danamon has a diversity policy for members of the Board of Directors.</p> <p>The composition and structure of the members of the Board of Directors have been determined with due consideration on the knowledge, expertise and experience in accordance with the Company's needs to optimize decision making and improve performance.</p> <p>Status: comply</p>
		5.3 Members of the Board of Directors who are in charge of accounting or finance should have expertise and/or knowledge in accounting.	<p>Danamon's Finance Director has a Bachelor's Degree in Accounting and is a Certified Public Accountant - Indonesia.</p> <p>Status: comply</p>
6	Improving the Quality of the Implementation of Duties and Responsibilities of Board of Directors	6.1 The Board of Directors should have a self-assessment policy to assess its own performance.	<p>Danamon has a performance assessment policy for the Board of Directors as a guideline for assessing the effectiveness of the implementation of its duties and responsibilities.</p> <p>Status: comply</p>
		6.2 The self-assessment policy to assess the performance of the Board of Directors is disclosed in the Public Company's annual report.	<p>Danamon has a Policy on Performance Assessment of the Board of Directors. The performance assessment policy is disclosed in the Annual Report and available on the Danamon website.</p> <p>Status: comply</p>
		6.3 The Board of Directors should have a policy for the resignation of members of its Board of Directors if they are involved in financial crimes.	<p>Members of the Board of Directors who are involved in financial crimes are required to resign. This obligation to resign is govern in the Board of Directors Charter.</p> <p>Status: comply</p>

IMPLEMENTATION OF 25 RECOMMENDATIONS FOR PUBLIC COMPANY GOVERNANCE GUIDELINES

No	Principle	Recommendation		Explanation
D	Stakeholder Participation			
7	Improving Corporate Governance Aspects through Stakeholder Participation	7.1	The Public Company should have policy for insider trading prevention.	In an effort to prevent Insider Trading from occurring, Danamon has a Private Securities Trading Management (PEP) and Material Non-Public Information (IMNP) Policy. Status: comply
		7.2	The Public Company should have anti-corruption and anti-fraud policies.	Danamon has a Code of Conduct that prohibits its management and employees from committing bribery and corruption of any form. Besides, Danamon also has and continually updates its Anti-Bribery and Corruption Policy that governs the prohibition of bribery and corruption for all management and employees. Bank Danamon has an Anti-Fraud Management Policy which sets out fraud risk management strategies. Status: comply
		7.3	The Public Company should have a policy for the selection and capacity building of suppliers or vendors.	Danamon has a Procurement Policy which governs restrictions and ethics in dealing with business partners or vendors in the procurement of goods and services. This policy is available and disclosed on the Danamon website. Status: comply
		7.4	The Public Company should have a policy for fulfilling creditor rights.	The fulfillment of the rights of creditors in the form of depositors (customers who have their fund invested in the Company) is regulated through customer protection policy and customer service code of conduct which govern: <ul style="list-style-type: none"> • The right to have adequate explanation of the product characteristics. • The right to access the terms and conditions of fund products. • The convenience of making transactions through branches, e-banking services or other means determined by the Bank. • Entitlement to profits/interest in accordance with applicable regulations. • Procedures for handling and resolving customer complaints Status: comply
		7.5	The Public Company should have a policy for whistleblowing system.	Danamon has an Anti-Fraud Management Policy and Framework as well as a Fraud Handling Policy which govern the whistleblowing system. Danamon's whistleblowing system is managed by a trustworthy third party to ensure independency in its implementation. Status: comply
		7.6	The Public Company should have a policy for the provision of long-term incentives for its Board of Directors and employees.	Danamon has a Remuneration Policy. Details on the Remuneration policy are disclosed in this Annual Report. Status: comply

IMPLEMENTATION OF 25 RECOMMENDATIONS FOR PUBLIC COMPANY GOVERNANCE GUIDELINES

No	Principle	Recommendation		Explanation
E	Information Disclosure			
8	Improving the Implementation of Information Disclosure	8.1	Aside from the Website as a medium for information disclosure, public companies benefit from the broader use of information technology.	Danamon continues to improve information disclosure media, including on the website, to provide opportunities for shareholders and other stakeholders to easily access information about Danamon. Status: comply
		8.2	The Public Company Annual Report discloses the ultimate beneficial owner in public company share ownership of at least 5% (five percent), other than disclosure of the ultimate beneficial owner in public Company share ownership through a major or controlling shareholder.	The Annual Report discloses the main and controlling shareholders, the 20 largest shareholders, as well as the profile of shareholder groups with more than 5% (five percent). Status: comply

STATEMENT OF IMPLEMENTATION OF GOOD GOVERNANCE PRINCIPLES

In conducting its business activities, Danamon has implemented the principles of good corporate governance and is committed to continue implementing good corporate governance practices in transparent manner, accountability, responsibility, independence, attention to equality and fairness, and sustainable to achieve the Bank's business plan. During 2024, there were no material violations of applicable laws and regulations.



INTEGRATED CORPORATE GOVERNANCE

INTEGRATED CORPORATE GOVERNANCE IMPLEMENTATION REPORT

The implementation of the Danamon's Integrated Corporate Governance (ICG) refers to POJK No. 18/POJK.03/2014 and SEOJK No. 15/SEOJK.03/2015 on the Implementation of Integrated Corporate Governance for Financial Conglomerates and POJK No. 45/POJK.03/2020 on Financial Conglomerates. These provisions regulate the establishment of Financial Conglomeration, the appointment of the Main Entity in the Financial Conglomeration and the implementation of Integrated Corporate Governance in a comprehensive and effective manner, also the mandatory preparation of the Corporate Governance Charter by the Main Entity and submit it to FSA.

PRINCIPLES OF INTEGRATED CORPORATE GOVERNANCE OF IMPLEMENTATION OF THE MUFG GROUP FINANCIAL CONGLOMERATION

Transparency Principle

- a. Entities within MUFG Group Financial Conglomeration shall disclose adequate, clear, accurate and timely information, as well as easily comparable and accessible to Shareholders and Stakeholders.
- b. The transparency principle adopted by MUFG Group Financial Conglomeration does not lessen the obligation to comply with confidential provisions of Bank and/or Company in accordance with the prevailing laws and regulations, professional secrecy, and personal rights.

Principle of Accountability

- a. Entities within MUFG Group Financial Conglomeration must determine clear responsibilities for each organ in the organization in line with the vision, mission, business objectives and corporate strategy, as well as ensure that all members of the organs in the organization of the MUFG Group Financial Conglomeration have competencies in line with their responsibilities and understanding of their roles in the implementation of GCG.

- b. Entities within the MUFG Group Financial Conglomeration must ensure the availability of check and balance system in the management of Company. Having performance measure from all levels of the MUFG Group Financial Conglomeration based on the agreed measures consistent with the corporate values, business objective and corporate strategy.

Principle of Responsibility

- a. To maintain the continuity of its business, the MUFG Group Financial Conglomeration must adhere to prudential principles and ensure compliance with laws and regulations as well as internal policies.
- b. Entities within the MUFG Group Financial Conglomeration shall act as good corporate citizens (good Company), care for the environment and implement social responsibility.

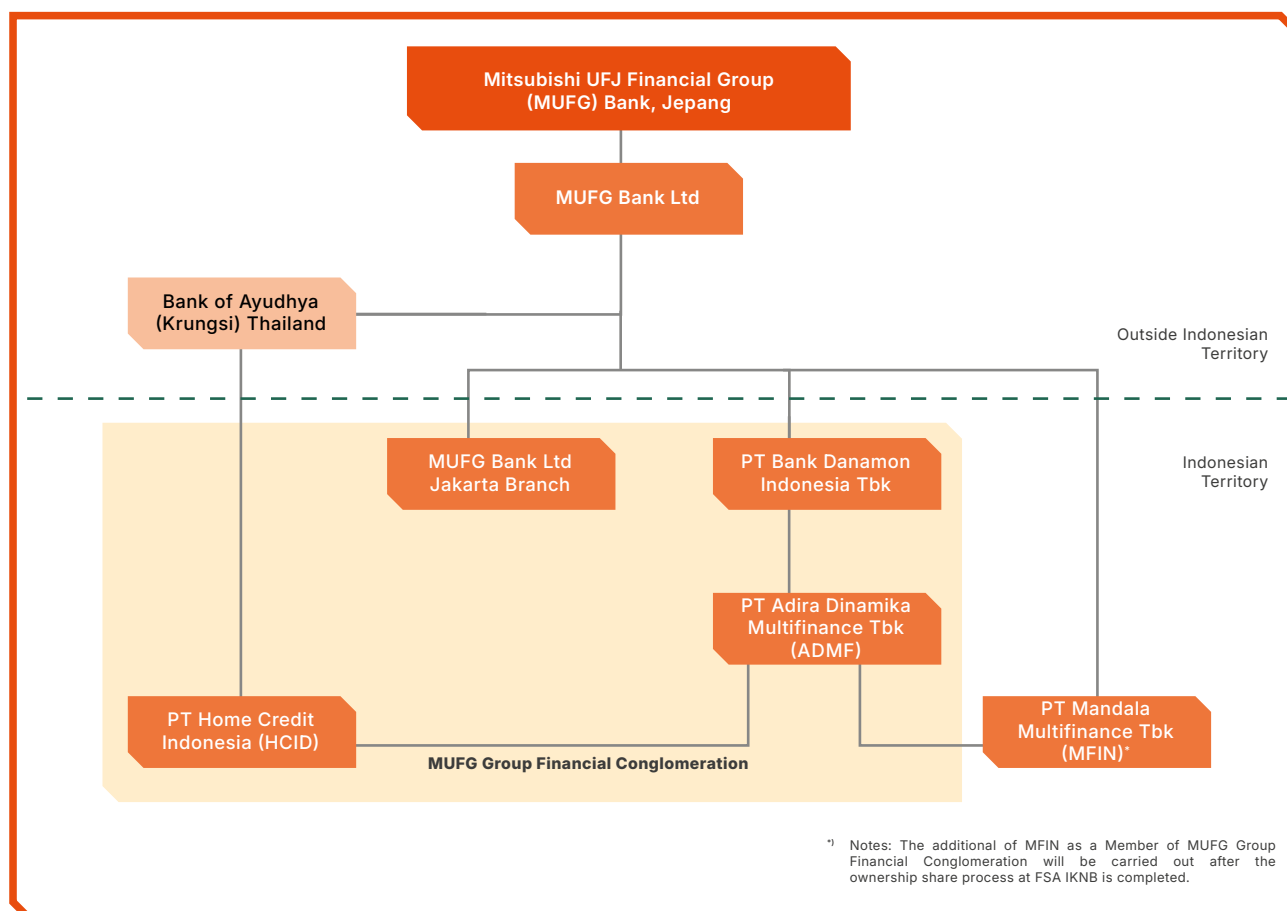
Principle of Independency

- a. MUFG Group Financial Conglomeration must avoid uncommon domination by any Stakeholders, be not affected by the unilateral interests and free from conflicts of interests. [IDX G-09]
- b. Decisions must be taken objectively and free from any parties' pressures and committed to conduct businesses with professionalism.

Fairness Principle

- a. Entities within the MUFG Group Financial Conglomeration must always consider the interests of all Stakeholders based on the principles of equality and fairness (equal treatment).
- b. The MUFG Group Financial Conglomeration must provide an opportunity to all Stakeholders to provide inputs and opinions in the interests of the Company as well as provide access to information in accordance with the principle of transparency.

STRUCTURE OF THE MUFG GROUP FINANCIAL CONGLOMERATION

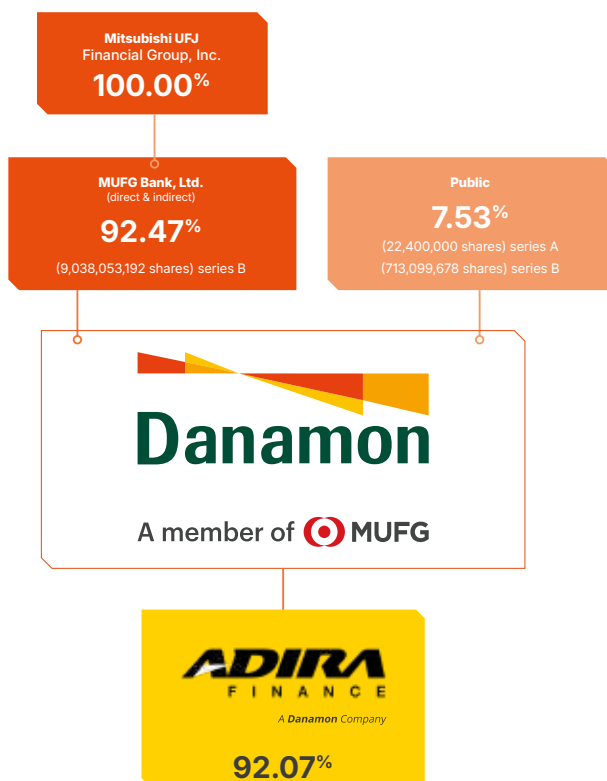


MEMBERSHIP COMPOSITION OF THE MUFG GROUP FINANCIAL CONGLOMERATION

No.	Company	Type of Business	Position of Financial Conglomeration Members	Relationship with Danamon
1	PT Bank Danamon Indonesia Tbk	Bank	Main Entity	-
2	PT Adira Dinamika Multi Finance, Tbk.	Financing Company	Member	Subsidiary
3	MUFG Bank Jakarta Branch	Bank	Member	Sister Company
4	PT Home Credit Indonesia	Financing Company	Member	Sister Company

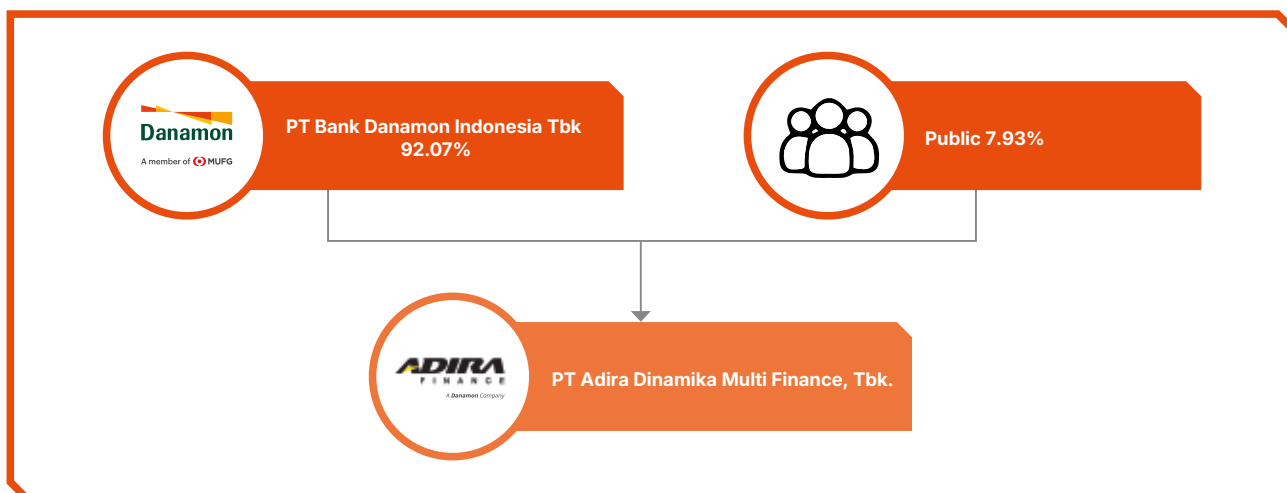
OWNERSHIP STRUCTURE OF THE MUFG GROUP FINANCIAL CONGLOMERATION

Main Entity – PT Bank Danamon Indonesia Tbk



Details of the shareholder composition is as stated in the Company Profile chapter of this Annual Report.

Subsidiary – PT Adira Dinamika Multi Finance, Tbk.



Sister Company – MUFG Bank Jakarta Branch

The Bank is a branch office of MUFG Bank, Ltd. Japan (Head Office) and Mitsubishi UFJ Financial Group, Inc. (MUFG) is the parent entity and main shareholder of the Bank Head Office and subsidiaries.

Sister Company – PT Home Credit Indonesia

PT Home Credit Indonesia (HCID) is a technology-based financing Company. HCID became a member of the MUFG Group Financial Conglomeration as MUFG Bank Ltd has acquired 75.01% of HCID shares through Bank of Ayudha (Kungsri) and 9.82% of HCID shares through ADMF.

MANAGEMENT STRUCTURE OF THE MUFG GROUP FINANCIAL CONGLOMERATION

Main Entity Management Structure - PT Bank Danamon Indonesia Tbk

Board of Commissioners		
No	Name	Position
1	Yasushi Itagaki	President Commissioner
2	Halim Alamsyah	Vice President Commissioner (Independent)
3	Peter Benyamin Stok	Independent Commissioner
4	Nobuya Kawasaki	Commissioner
5	Hedy Maria Helena Lopian	Independent Commissioner
6	Dan Harsono	Commissioner

Board of Directors		
No	Name	Position
1	Daisuke Ejima	President Director
2	Honggo Widjojo Kangmasto	Vice President Director
3	Hafid Hadeli	Vice President Director
4	Herry Hykmanto	Director
5	Rita Mirasari	Director
6	Dadi Budiana	Director
7	Muljono Tjandra	Director
8	Thomas Sudarma	Director
9	Jin Yoshida*)	Director

*) Effective July 11, 2024

The composition of the Board of Commissioners, Sharia Supervisory Board and the Board of Directors of Danamon as the Main Entity is as stated in the Company Profile Chapter of this Annual Report.

Management Structure of FSI in the MUFG Group Financial Conglomeration

PT Adira Dinamika Multi Finance, Tbk. (Subsidiaries)

Board of Commissioners		
No	Name	Position
1	Daisuke Ejima	President Commissioner
2	Krisna Wijaya	Independent Commissioner
3	Manggi Taruna Habir	Independent Commissioner
4	Eng Heng Nee Philip	Commissioner
5	Congsin Congcar	Commissioner

6	Hafid Hadeli	Commissioner
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Board of Directors		
No	Name	Position
1	I Dewa Made Susila	President Director
2	Swandajani Gunadi	Director
3	Niko Kurniawan Bonggowarsito	Director
4	Harry Latif	Director
5	Denny Riza Farib	Director
6	Sylvanus Gani Kukuh Mendrofa*)	Director
7	Takanori Mizuno*)	Director
8	Sigit Hendra Gunawan*)	Director

*) Effective July 03, 2024

MUFG Bank Jakarta branch (Sister Company)

Supervisory Board		
No	Name	Position
1	Christopher Mark Davies	Managing Director (GM), Regional Chief Compliance Officer for Asia and Head of Compliance Office for Asia (ACO)
2	Andre S Painchaud	Managing Director of Asia Internal Audit Office (AIAO)
3	Yasuhiko Togo	Managing Director, Head of Risk Management Office for Asia, Chief Risk Office for Asia (ARMO)
4	Yutaka Fujishiro	Managing Director, Head of Planning Office for Asia (POA)

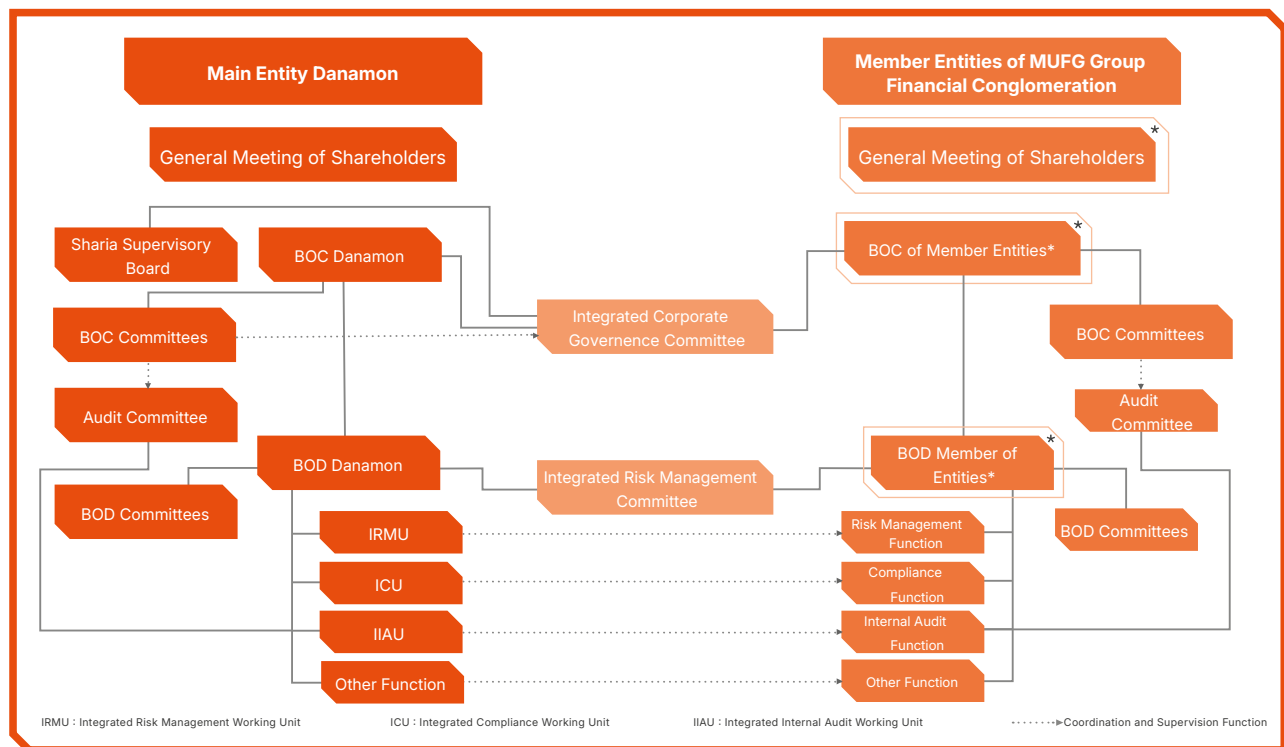
Management		
No	Name	Position
1	Kazushige Nakajima	Executive Officer, Country Head of Indonesia
2	Michiyasu Yatabe	Managing Director, Head of Internal Control for Indonesia
3	Tadanobu Hirano	Managing Director, Deputy Head of Japanese Corporate Banking for Indonesia
4	Michael Sugirin*)	Managing Director, Head of Global Corporate & Institutional Banking for Indonesia
5	Dadi Arief Darmawan	Managing Director, Head of HR & Banking Operations for Indonesia
6	Yuki Hayashi	Managing Director, Head of Corporate Investment Banking & Products for Indonesia
7	Mahendra Rendiantama	Managing Director, Head of Risk Management for Indonesia
8	Myreshka	Head of Treasury for Indonesia
9	Yansen Darmaputra	Managing Director, Head of Systems for Indonesia (Senior Management Officer)
10.	Indro Tri Sutanto	Managing Director, Head of Compliance for Indonesia

*) Effective since 15 July 2024

PT Home Credit Indonesia (Sister Company)

Board of Commissioners			Board of Directors		
No	Name	Position	No	Name	Position
1	Chandrashekar Subramanian Krishoolndmangalam	President Commissioner	1	Animesh Narang	President Director
2	Dan Harsono	Commissioner	2	Volker Giebitz	Director
3	I Dewa Made Susila	Commissioner	3	Aditya Kesuma	Director
4	I Nyoman Tjager	Independent Commissioner	4	Yusron Anas	Director
			5	Manu Pal	Director
			6	Epivania Caroline Galag	Director
			7	Sylvia Lazuardi	Director
			8	Dolly Susanto	Director
			9	Cahyadi Poernomo	Director
			10	Ghayatri Shima	Director

INTEGRATED CORPORATE GOVERNANCE STRUCTURE OF MUFG GROUP FINANCIAL CONGLOMERATION



* can be adjusted to the internal organs of Member Entities of MUFG Group Financial Conglomeration in consideration of the type of FSI, Company's needs, Articles of Association and prevailing laws and regulations according to each business sector.

The corporate governance implementation of each FSI within the MUFG Group Financial Conglomeration, including the Board of Commissioners and Board of Directors Committees, is disclosed in each FSI's annual report.

INTEGRATED CORPORATE GOVERNANCE POLICY

MUFG Group Financial Conglomeration has established and updated the Integrated Corporate Governance Guidelines approved by the Board of Commissioners of the Main Entity and obtained recommendations from the Corporate Governance Committee, Integrated Corporate Governance Committee, and the Board of Commissioners of the Main Entity. This guideline is the Terms of Reference for the implementation of Corporate Governance for Bank as the Main Entity as well as for Subsidiaries and Sister Company within the MUFG Group Financial Conglomeration.

DUTIES AND RESPONSIBILITIES OF THE BOC AND THE BOD OF THE MAIN ENTITY

1. The Duties and responsibilities of the Main Entity Board of Commissioners

- a. Overseeing the implementation of Integrated Corporate Governance with duties and responsibilities of at least:
 - 1) Overseeing the implementation of Corporate Governance at each Entity to ensure that it is in accordance with the Integrated Corporate Governance Policy;
 - 2) Overseeing the duties and responsibilities of the Board of Directors of the Main Entity as well as providing guidance or advice to the Board of Directors of the Main Entity on the implementation of Integrated Corporate Governance Policy; and
 - 3) Evaluating Integrated Corporate Governance Policy and providing recommendations for policy improvements.
- b. Establish an Integrated Corporate Governance Committee in order to support the effectiveness of the implementation of its duties.
- c. Hold periodic meetings at least 1 (one) time per semester with the following provisions:
 - 1) The Main Entity's Board of Commissioners meetings can be held via video conference.
 - 2) The Main Entity's Board of Commissioners meetings are recorded in the minutes of the meetings and are documented.
 - 3) Dissenting opinions that occur in the meetings of the Main Entity's Board of Commissioners are noted clearly stated in the minutes of the meeting along with the reasons for dissent.

2. The Duties and responsibilities of the Main Entity Board of Directors

- a. Ensuring the implementation of Integrated Corporate Governance in the Financial Conglomeration with the following duties and responsibilities:
 - 1) Prepare the Integrated Corporate Governance Policy;
 - 2) Direct, monitor and evaluate implementation of the Integrated Corporate Governance Policy; and
 - 3) Follow up on the recommendations or advice from the Board of Commissioners of the Main Entity to enhance the Integrated Corporate Governance Policy.
- b. Ensuring that audit findings and recommendations of the Integrated Internal Audit Working Unit, External Auditor, results of supervision by the FSA and/or other authorities have been followed up by Entities in the Financial Conglomeration.
- c. Taking the responsibility to oversee functions of Entities in the Financial Conglomeration.

DUTIES AND RESPONSIBILITIES OF THE MAIN ENTITY'S SHARIA SUPERVISORY BOARD

1. Ensuring that the implementation of integrated corporate governance does not conflict with sharia principles.
2. Overseeing the activities of financial service institutions to keep them in adherence to sharia principles.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES IN 2024

1. Implementation of Duties and responsibilities of the Main Entity Board of Commissioners

The implementation of the duties of the Main Entity's Board of Commissioners in overseeing the implementation of Integrated Corporate Governance is assisted by the Integrated Corporate Governance Committee. The Integrated Corporate Governance Committee evaluates the implementation of the Integrated Corporate Governance and reports it to the Board of Commissioners.

During 2024, the Board of Commissioners of the Main Entity held 6 (six) internal meetings and 4 (four) meetings joint meetings the Board of Directors of the Main Entity. There were 2 (two) Main Entity Board of Commissioners meetings with agenda to discuss the report of the Corporate Governance Committee.

2. Implementation of Duties and responsibilities of the Main Entity Board of Directors

The Board of Directors of the Main Entity with input, recommendations and direction from the Board of Commissioners and the ICG Committee updated the Integrated Corporate Governance Policy MUFG Group Financial Conglomeration. The Board of Directors of the Main Entity oversaw functions of entities in the financial conglomeration through reports and meetings held during of year 2024.

The Board of Directors, through reports and meetings held, also ensured follow-ups on and improvements to audit findings and recommendations from the Integrated Internal Audit Working Unit, External Auditors, and results of oversight by the FSA and/or other Authorities.

In the fourth quarter of 2024, an examination was conducted by FSA Supervisor of Financial Conglomeration on MUFG Group Financial Conglomeration. Based on the FSA Supervisor of Financial Conglomeration examination, there are commitments that must be followed up with a maximum deadline of March 31, 2026. During 2024, none of the follows up on audit results from the Regulator exceeded the agreed deadline.

To support the effectiveness of its oversight duties, the Board of Directors of the Main Entity also sit as members of the Board of Commissioners in subsidiaries, as given below:

Name	Position in Main Entity (Danamon)	Position in Subsidiary of Financial Conglomeration
Daisuke Ejima	President Director	President Commissioner of PT Adira Dinamika Multi Finance, Tbk.
Hafid Hadeli	Vice President Director	Commissioner of PT Adira Dinamika Multi Finance, Tbk.

INTEGRATED CORPORATE GOVERNANCE COMMITTEE (ICG COMMITTEE)

In accordance with POJK No. 18/POJK.03/2014 and SEOJK No. 15/SEOJK.03/2015 on the Implementation of Integrated Corporate Governance for Financial Conglomerates and POJK No. 45/POJK.03/2020 on Financial Conglomerates, Danamon as the Main Entity has established an Integrated Corporate Governance Committee. The Integrated Corporate Governance Committee was established to support the effectiveness of the duties of the Board of Commissioners of the Main Entity and to assist the Board of Commissioners of the Main Entity in its supervisory function related to the implementation of integrated corporate governance within the MUFG Group Financial Conglomeration.

Further details on the Integrated Corporate Governance Committee's Charter, Duties, Responsibilities, Authority, Structure, Membership, Expertise and Legal Basis for Appointment, Member Independency, Term of Office, Policies and Convention of Integrated Corporate Governance Committee Meetings, and Implementation of Duties of the Integrated Corporate Governance Committee in 2024 can be seen in the Corporate Governance Implementation Report in the Integrated Corporate Governance Committee section.

CORPORATE CHARTER

Danamon as the Main Entity has the Financial Conglomeration Corporate Charter for MUFG Group as regulated in POJK No.45/POJK.03/2020 concerning Financial Conglomerates which has been updated in May 2024 and has been submitted to FSA Supervisor of Financial Conglomeration.

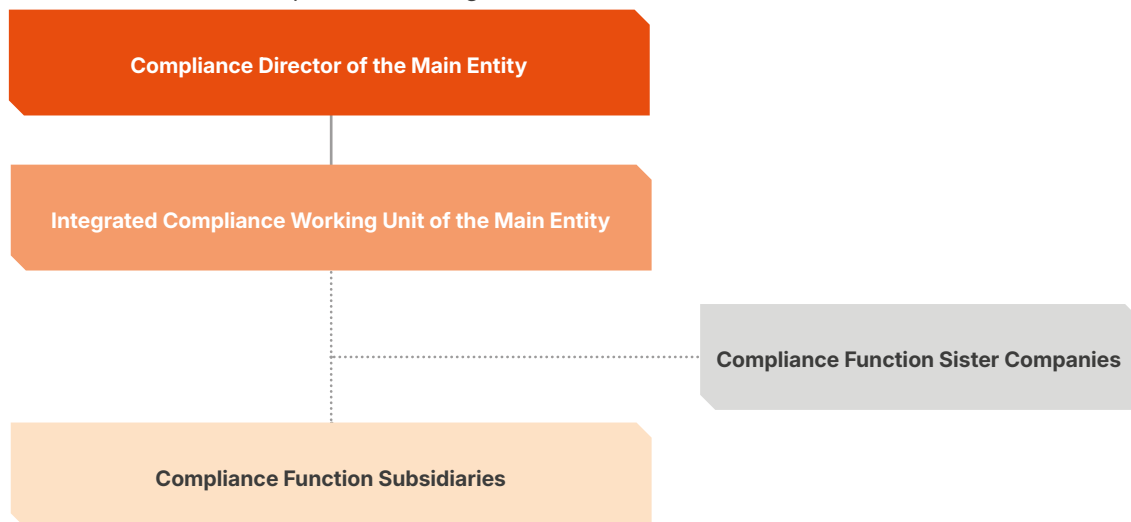
INTEGRATED COMPLIANCE WORK UNIT

Based on POJK No. 18/POJK.03/2014 on the Implementation of Integrated Corporate Governance for Financial Conglomerates, Danamon's Compliance Working Unit also acts as an Integrated Compliance Working Unit that oversees the implementation of the compliance function in the MUFG Group Financial Conglomerate through regular and intensive coordination with the Compliance Working Unit of subsidiaries and sister companies. Danamon's Compliance Working Unit is an independent work unit or separate from the operational work unit at the Main Entity.

The change of MUFG Group Financial Conglomeration member with the addition of PT Home Credit Indonesia (HCID) has received approval from FSA Supervisor of Financial Conglomeration based on the approval letter of MUFG Group Financial Conglomeration Member Change dated March 15, 2024.

MUFG Bank Ltd in collaboration with PT Adira Dinamika Multi Finance, Tbk has acquired shares of PT Mandala Multifinance Tbk amounting to 70.61% and 10.00% respectively. On May 06, 2024, Danamon has submitted the MUFG Group Financial Conglomeration Member Change Report to FSA Supervisor of Financial Conglomeration. Danamon has received a letter from FSA Supervisor of Financial Conglomeration dated May 30, 2024 in which the change of MUFG Group Financial Conglomeration member (PT Mandala Multifinance Tbk) will be processed after the ownership change is recorded at FSA. Danamon will continue to coordinate and monitor the process of changing the shareholders of PT Mandala Multifinance Tbk.

The structure of the MUFG Group Financial Conglomeration is as follows:



MEMBERSHIP STRUCTURE

The membership composition of the MUFG Group Financial Conglomeration is as follows:

No.	Company	Type of Business	Position of Financial Conglomeration Members	Relationship with Danamon
1	PT Bank Danamon Indonesia Tbk	Bank	Main Entity	-
2	PT Adira Dinamika Multi Finance, Tbk.	Financing Company	Member	Subsidiary
3	MUFG Bank Jakarta Branch	Bank	Member	Sister Company
4	PT Home Credit Indonesia	Financing Company	Member	Sister Company

INTEGRATED COMPLIANCE WORKING UNIT DUTIES AND RESPONSIBILITIES

Duties and Responsibilities is as follows:

1. Monitor and evaluate the implementation of the compliance function at each Entity in the MUFG Group Financial Conglomeration;
2. Coordinate within each Compliance Working Unit of MUFG Group Financial Conglomeration members in accordance with their functions;
3. Monitor corrective actions on compliance issues submitted by each member of the MUFG Group Financial Conglomeration, including the fulfillment of follow-up on Regulatory audit findings; and
4. Conduct self-assessment on the implementation of integrated compliance risk management in accordance with regulations and internal methodologies.

7. Informed all new relevant regulations to Subsidiaries.
8. Periodically monitored the implementation of the Sister Companies' compliance functions based on reports submitted to the Main Entity Compliance Working Unit.
9. Monitored follow-up/commitment to improve the results of audit conducted by the FSA.
10. Conducted an integrated compliance risk assessment and prepared an integrated compliance risk profile report.
11. Coordinated assessments and compiled the results of integrated corporate governance self-assessments on a semi-annual basis.

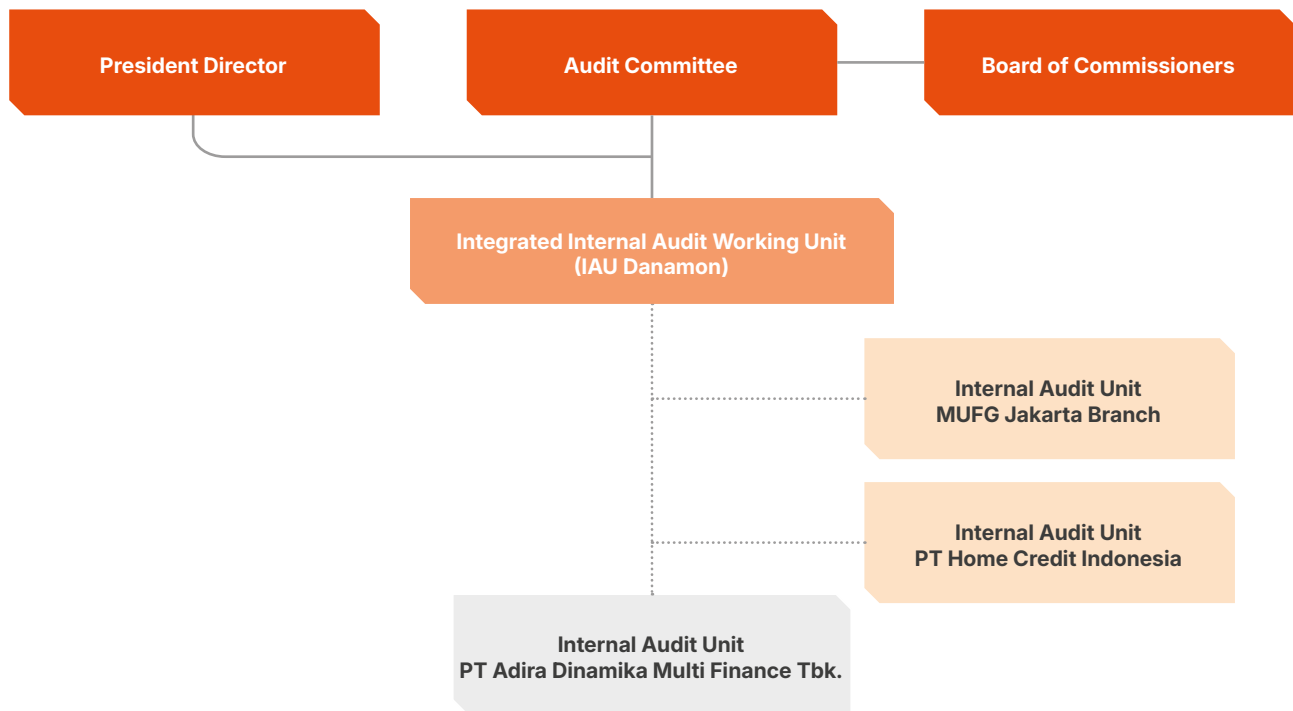
IMPLEMENTATION OF INTEGRATED COMPLIANCE WORKING UNIT DUTIES AND RESPONSIBILITIES IN 2024

The Integrated Compliance Working Unit has carried out its duties and responsibilities, among others:

1. Prepare an update to the corporate charter related the addition of HCID as a member of the MUFG Group Financial Conglomeration and submit it to FSA Supervisor of Financial Conglomeration.
2. Ensured that the compliance function in each FSIs in the MUFG Group Financial Conglomeration had been set independently and supported by adequate compliance policies or guidelines.
3. Coordinated and monitored the implementation of Subsidiaries' compliance function, including serving as consultative function on compliance.
4. Periodically ensured the Subsidiaries' compliance with regulatory parameters.
5. Reviewed reports on the implementation of compliance functions submitted by Subsidiaries on a quarterly basis.
6. Coordinated and reported changes in financial conglomeration members to the FSA.

INTEGRATED INTERNAL AUDIT WORKING UNIT

Structure and Position of Integrated Internal Audit Working Unit (IIAU)



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 IAU) replacing Nathan Tanuwidjaja as an acting Head of IAU, based on appointment letter No.

B.194/HCKP/0819. This appointment has been reported to FSA based on Director Letter No. B.748 – DIR dated August 15, 2019 regarding Report on Dismissal of the Acting Head of IAU and Appointment of the Head of IAU PT Bank Danamon Indonesia Tbk (Company).

Further details of IIAU including duties and responsibilities, 2024 internal audit priorities as well as plans and realization of audits as of December 31, 2024 can be seen in the Corporate Governance Report in the part Internal Audit Unit (IAU).

IMPLEMENTATION OF INTEGRATED RISK MANAGEMENT

MUFG GROUP FINANCIAL CONGLOMERATION INTEGRATED RISK MANAGEMENT POLICY AND ITS IMPLEMENTATION

Danamon, as the Main Entity, has an Integrated Risk Management Policy for the MUFG Group Financial Conglomeration, which has been prepared and reviewed periodically based on the applicable provisions of the FSA. Integrated Risk Management policy of MUFG Group Financial Conglomeration serves as the umbrella policy covering a risk management framework and as a guideline for integrated risk management within the MUFG Group Financial Conglomeration. Danamon's Risk Management Directorate is responsible for developing an overall risk management strategy that includes policies, methodologies, frameworks, limits, procedures and controls on a regular basis. In 2024, a review of this Integrated Risk Management policy of MUFG Group Financial Conglomeration has been conducted.

Implementation of Integrated Risk Management is carried out as follows:

a. Active Oversight of the Main Entity's Boards of Directors and Commissioners

Implementation of Integrated Risk Management involves active supervision and oversight of the Board of Directors (BOD) and Board of Commissioners (BOC) of Danamon as the Main Entity. In supporting the effective integrated risk management implementation, the Main Entity's BOD and BOC should understand the risks in the Financial Conglomeration, develop a risk culture, and ensure each FSI in MUFG Group Financial Conglomeration implements the risk management. In its implementation, an Integrated Risk Management Committee was established.

b. Integrated Risk Management Organization

In order to have a more comprehensive and effective Integrated Risk Management, the Main Entity has set up an Integrated Risk Management Committee and an Integrated Risk Management Working Unit.

1) Integrated Risk Management Committee

The membership of the MUFG Group Financial Conglomeration Integrated Risk Management Committee consists of the Main Entity's Risk Management Director, Main Entity's Compliance Director, Main Entity's SME Credit Director, appointed Directors of Subsidiaries and Sister Companies, and appointed Executive Officers of the relevant Main Entities. The Chairman of the Committee is the Main Entity Risk Management Director.

The Integrated Risk Management Committee holds meetings periodically and at least once every 6 months. Each member as an individual or group can request other meetings to discuss very important topics/issues with a 1x24 hour prior notice to the committee. The Integrated Risk Management Committee meeting shall be chaired by the Chairman of the Committee. Should the Chairman be unable to attend, then the meeting shall be chaired by an Alternate Chairman.

2) Integrated Risk Management Working Unit

Danamon as the Main Entity formed Risk Management Directorate which has role and responsibility as Integrated Risk Management Working Unit in the implementation of integrated risk management within MUFG Group Financial Conglomeration.

The Risk Management Directorate is a separate and independent working unit from risk taking unit and the internal control working unit.

In carrying out its function as a Risk Monitoring Working Unit, the Danamon Risk Management Directorate coordinates with the risk management working unit in each entity in the MUFG Group Financial Conglomeration, with the following authorities and responsibilities:

- Give the input to Main Entity's Board of Directors and Integrated Risk Management Committee in the preparation and improvement of Integrated Risk Management Policy.
- Monitoring the implementation of the Integrated Risk Management Policy, including developing procedures and tools for risk identification, measurement, monitoring, and control.
- Conduct risk monitoring in the MUFG Group Financial Conglomeration by monitoring the risk profile of each entity in the Financial Conglomeration, both individually and integratedly, including the level of risk for each type of risk in an integrated manner.
- Conducting individual stress testing on the Main Entity and coordinating the implementation of consolidated stress testing with Subsidiaries that are consolidated in the Main Entity (Vertical Financial Conglomeration/ Controlling shareholder).
- Periodically reviewing risk measurement methods, the adequacy of management information system, and the accuracy of integrated policies, procedures and risk limits.
- Review the proposals of new line of business that are strategic and significantly affect Financial Conglomeration's risk exposures. New line of business can be in the form of and entity that is part of Financial Conglomeration enter in a new market segment that can increase the risk exposure Financial Conglomeration.
- Providing information to Integrated Risk Management Committee about matters that need to be followed up regarding the evaluation of the implementation of Integrated Risk Management.
- Prepare and deliver the integrated risk profile reports to Risk Management Director and the Integrated Risk Management Committee.

Further details on the Implementation of Risk Management can be seen in the chapter Operational Review with Sub chapter Risk Management in this Annual Report.

INTRA-GROUP TRANSACTION POLICY

Intra-Group Transaction Risk is the risk due to the dependence of an entity either directly or indirectly to other entities in Financial Conglomeration in order to fulfill a contractual obligation of written or unwritten agreement which followed by either transfer the funds or not.

Intra-Group Transaction Risk Management is implemented with due consideration of transactions between entities within the MUFG Group Financial Conglomeration. Danamon, as the Main Entity, has governed the implementation of intra-group transaction risk management in the Intra-Group Transaction Policy and reviews it periodically. Intra-group transaction limits are set through coordination between Danamon as the Main Entity and Subsidiaries and Sister Company Companies as Members of the MUFG Group Financial Conglomeration.

The implementation of Intra-Group Transaction Risk Management involves identifying, measuring, monitoring and controlling risks, and management information systems. Intra-Group Transaction Risk can arise from, among others:

- Cross-ownership between entities within the Financial Conglomeration.
- Centralization of short-term liquidity management.
- The guarantee, loans, and commitments provided or obtained by an entity from other entities within the Financial Conglomeration.
- Exposure to major shareholders, including loan and off-balance sheet exposures such as guarantees and commitments.
- Purchase or sale of assets to other entities within a Financial Conglomeration.
- Transfer of risk through reinsurance.
- Transactions to shift third-party risk exposure between entities within a Financial Conglomeration.

SELF-ASSESSMENT OF THE IMPLEMENTATION OF INTEGRATED CORPORATE GOVERNANCE IN 2024

Based on SEOJK No.15/SEOJK.03/2015 on the Implementation of Integrated Corporate Governance for Financial Conglomerates, self-assessment of the implementation of Integrated Corporate Governance is carried out every semester which includes an assessment of 3 (three) aspects of Integrated Corporate Governance, namely:

1. Integrated Corporate Governance Structure
Assessment of the Integrated Corporate Governance structure aims to assess the adequacy of the structure and infrastructure so that the Integrated Corporate Governance implementation process produces outcome in accordance with the expectations of Stakeholders.
2. Integrated Corporate Governance Process
Assessment of the Integrated Corporate Governance process aims to assess the effectiveness of the Integrated Corporate Governance implementation process supported by the adequacy of structures and infrastructure that produce outcome in accordance with Stakeholder expectations.
3. Integrated Corporate Governance Outcome
Assessment of Integrated Corporate Governance outcomes aims to assess the quality that meets Stakeholder expectations.

SELF-ASSESSMENT CRITERIA

7 (seven) assessment factors of Integrated Corporate Governance implementation, namely:

1. The implementation of the duties and responsibilities of the Main Entity's Board of Directors.
2. The implementation of the duties and responsibilities of the Main Entity's Board of Commissioners.
3. The duties and responsibilities of the Integrated Corporate Governance Committee.
4. The duties and responsibilities of the Integrated Compliance Working Unit.
5. The duties and responsibilities of the Integrated Internal Audit Working Unit.
6. The implementation of Integrated Risk Management.
7. The preparation and implementation of Integrated Corporate Governance Guidelines.

PARTIES CONDUCTING SELF-ASSESSMENT

The process of self-assessment of the implementation of Integrated Corporate Governance was conducted by members of the Integrated Corporate Governance Committee by evaluating the adequacy of the structure, process, and outcome of Integrated Corporate Governance in each assessment factor and considering other information that is significant and relevant in the implementation of Integrated Corporate Governance.

RESULTS OF SELF-ASSESSMENT OF THE IMPLEMENTATION OF INTEGRATED CORPORATE GOVERNANCE IN 2024

The following are the results of the self-assessment of Integrated Corporate Governance implementation in the 1st and 2nd semesters of 2024:

Rating	Rating Definition
2 (Good)	The Financial Conglomeration was assessed to have implemented Integrated Corporate Governance which was generally Good . This was reflected in the adequate fulfillment of the implementation of Integrated Corporate Governance principles. If there were weaknesses in the implementation of Integrated Corporate Governance, in general the weaknesses were less significant and could be resolved with normal actions by the Main Entity and/or FSI.

Based on the assessment results of 7 (seven) assessment factors of the implementation of Integrated Corporate Governance, MUFG Group Financial Conglomeration has adequate governance structure and infrastructure that supports the effectiveness of the process of implementing good Integrated Corporate Governance principles and the quality of the implementation of Integrated Corporate Governance principles that can meet the expectations of Stakeholders, resulting in generally good Integrated Corporate Governance implementation results in MUFG Group Financial Conglomeration.

IMPLEMENTATION OF THE ASEAN CORPORATE GOVERNANCE SCORECARD

No.	Principles and Recommendations	Page
A	RIGHTS AND EQUITABLE TREATMENT OF SHAREHOLDERS	
A.1	BASIC SHAREHOLDER RIGHTS	
A.1.1	Does the Company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the Company has offered Scrip dividend, did the Company paid the dividend within 60 days.	130
A.2	RIGHT TO PARTICIPATE EFFECTIVELY IN AND VOTE IN GENERAL SHAREHOLDER MEETINGS AND SHOULD BE INFORMED OF THE RULES, INCLUDING VOTING PROCEDURES, THAT GOVERN GENERAL SHAREHOLDER MEETINGS.	
A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	300, 312-313, 348-349, 399-403
A.2.2	Does the Company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	296, 300
A.2.3	Does the Company allow shareholders to elect directors/commissioners individually?	296
A.2.4	Does the Company disclose the voting procedures used before the start of meeting?	296, 297 https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/INDO/Tata-Tertib-AGMS-22-Maret-2024_bilingual-final.pdf
A.2.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	298 https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/EN/v4/Ringkasan-Risalah_eng.pdf
A.2.6	Does the Company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	299-301
A.2.7	Does the Company disclose the list of board members who attended the most recent AGM?	298
A.2.8	Does the Company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	298
A.2.9	Does the Company allow voting in absentia?	https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/INDO/Tata-Tertib-AGMS-22-Maret-2024_bilingual-final.pdf
A.2.10	Did the Company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	297
A.2.11	Does the Company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	298
A.2.12	Does the Company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	299 https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/EN/v4/Ringkasan-Risalah_eng.pdf
A.2.13	Does the Company provide at least 21 days notice for all AGMs and EGMs?	299 https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/EN/v4/Ringkasan-Risalah_eng.pdf
A.2.14	Does the Company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	296,297
A.2.15	Does the Company give the opportunity for shareholders to place item/s on the agenda of general meetings and/or to request for general meetings subject to a certain percentage?	296,297
A.3	MARKETS FOR CORPORATE CONTROL SHOULD BE ALLOWED TO FUNCTION IN AN EFFICIENT AND TRANSPARENT MANNER.	
A.3.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the Company appoint an independent party to evaluate the fairness of the transaction price?	Yes. However, there were no acquisitions process conducted by Danamon in 2024.
A.4	THE EXERCISE OF OWNERSHIP RIGHTS BY ALL SHAREHOLDERS, INCLUDING INSTITUTIONAL INVESTORS, SHOULD BE FACILITATED.	
A.4.1	Does the Company disclose its practices to encourage shareholders to engage with the Company beyond general meetings?	297,405,398
A.5	SHARES AND VOTING RIGHTS	
A.5.1	Where the Company has more than one class of shares, does the Company publicise the voting rights attached to each class of shares (e.g. through the Company website/reports/ the stock exchange/ the regulator's website)?	296 https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/INDO/Tata-Tertib-AGMS-22-Maret-2024_bilingual-final.pdf

No.	Principles and Recommendations	Page
A.6	NOTICE OF AGMS	
A.6.1	Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the same resolution?	299-301
A.6.2	Are the Company's notice of the most recent AGMS/circulars fully translated into English and published on the same date as the local-language version?	299 https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/INDO/v5/Invitation.pdf
	Does the notice of AGM/circulars have the following details:	
A.6.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/INDO/v5/Invitation.pdf https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/EN/v2/Profil-Calon-Direktur-eng.pdf
A.6.4	Are the auditors seeking appointment/re-appointment clearly identified?	93, 391-392 https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/INDO/v5/Invitation.pdf https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/INDO/Profil-AP-dan-KAP.pdf
A.6.5	Were the proxy documents made easily available?	https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/INDO/v5/Invitation.pdf https://www.danamon.co.id/en/Tentang-Danamon/InformasiInvestor/RUPS
A.7	INSIDER TRADING AND ABUSIVE SELF-DEALING SHOULD BE PROHIBITED.	
A.7.1	Are the directors/commissioners required to report their dealings in Company shares within 3 business days?	305,311,343,348 Yes. Directors/Commissioners are required to report their transaction of company shares in accordance with provisions.
A.8	RELATED PARTY TRANSACTIONS BY DIRECTORS AND KEY EXECUTIVES.	
A.8.1	Does the Company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the Company and shareholders?	325 Yes. The company has a policy regarding this matter.
A.8.2	Does the Company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	292-293,372 Yes. The company has a policy regarding this matter.
A.8.3	Does the Company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	292,394 Yes. The company has a policy regarding this matter.
A.9	PROTECTING MINORITY SHAREHOLDERS FROM ABUSIVE ACTIONS	
A.9.1	Does the Company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	394
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	Yes
C	SUSTAINABILITY AND RESILIENCE	
C.1	SUSTAINABILITY-RELATED DISCLOSURE SHOULD BE CONSISTENT, COMPARABLE AND RELIABLE, AND INCLUDE RETROSPECTIVE AND FORWARD-LOOKING MATERIAL INFORMATION THAT A REASONABLE INVESTOR WOULD CONSIDER IMPORTANT IN MAKING AN INVESTMENT OR VOTING DECISION	
	Material Sustainability-related information should be specified	
C.1.1	Does the Company identify/report ESG topics that are material to the organization's strategy?	473
C.1.2	Does the Company identify climate change as an issue?	473 Note: Climate change as one of the SR BDI material issues under the topic/pillar Responsible Workplace Management.
C.1.3	Does the Company adopt an internationally recognized reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?	503
	If A Company Publicly Sets A Sustainability-Related Goal Or Target, The Disclosure Framework Should Provide That Reliable Metrics Are Regularly Disclosed In An Easily Accessible Form	
C.1.4	Does the Company disclose quantitative sustainability target?	470,477
C.1.5	Does the Company disclose sustainability-related performance progress in relation to its previously set targets?	477
C.1.6	Does the Company confirm that its Sustainability Report/Reporting is reviewed and /or approved by the Board or Board Committee?	38-39
C.2	Corporate Governance Frameworks Should Allow For Dialogue Between A Company, Its Shareholders And Stakeholders To Exchange Views On Sustainability Matters	
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C.2.2	Does the Company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the Company?	471-472,542

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	Boards should assess whether the Company's capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios	
C.3.1	Does the Company disclose that the board reviews on an annual basis that the Company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?	128,314,364
C.4	The Corporate Governance Framework Should Recognize The Rights Of Stakeholders Established By Law Or Through Mutual Agreements And Encourage Active Cooperation Between Corporations And Stakeholders In Creating Wealth, Jobs, And The Sustainability Of Financially Sound Enterprises.	
	Does the Company disclose a policy and practices that address :	
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D.9.2	Materials provided in briefings to analysts and media	https://www.danamon.co.id/en/Tentang-Danamon/InformasiInvestor/Materi-Investor
D.9.3	Downloadable annual report	https://www.danamon.co.id/en/Tentang-Danamon/InformasiInvestor/Informasi-Kuangan/Laporan-Tahunan
D.9.4	Notice of AGM and/or EGM	https://www.danamon.co.id/en/Tentang-Danamon/InformasiInvestor/RUPS
D.9.5	Minutes of AGM and/or EGM	https://www.danamon.co.id/en/Tentang-Danamon/InformasiInvestor/RUPS
D.9.6	Company's constitution (Company's by-laws, memorandum and articles of association)	https://www.danamon.co.id/en/Tentang-Danamon/TataKelola/Anggaran-Dasar
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E.2.6	Has the Company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	310,311,348
E.2.7	Does the Company have any executive directors who serve on more than two boards of listed companies outside of the group?	310,311,348
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E.2.16	Does the Company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	332 https://www.danamon.co.id/en/Tentang-Danamon/TataKelola/Pedoman-Kerja-Pelatihan-Dewan-Komisaris-dan-Direksi
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E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	315,353
E.3.4	Does the Company require a minimum quorum of at least 2/3 for board decisions?	313,349-350
E.3.5	Did the non-executive directors/commissioners of the Company meet separately at least once during the year without any executives present?	313-315,350-353
	Access to information	
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E.3.7	Does the Company secretary play a significant role in supporting the board in discharging its responsibilities?	373

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E.3.10	Did the Company describe the process followed in appointing new directors/commissioners?	304,332,341,345
E.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years each?	308,346
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E.3.12	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	300,312,313,348,349,399-403
E.3.13	Does the Company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the Company, such as claw back provision and deferred bonuses?	312,313,348,349,399-403
	Internal Audit	
E.3.14	Does the Company have a separate internal audit function?	386-390
E.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	386-390
E.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	386-390
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E.3.17	Does the Company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	393,395
E.3.18	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the Company's material controls (including operational, financial and compliance controls) and risk management systems?	393,395
E.3.19	Does the Company disclose the key risks to which the Company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	393,395
E.3.20	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the Company's internal controls/risk management systems?	393,395
E.4	PEOPLE ON THE BOARD	
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E.4.1	Do different persons assume the roles of chairman and CEO?	62,68,307,345
E.4.2	Is the chairman an independent director/commissioner?	307
E.4.3	Is any of the directors a former CEO of the Company in the past 2 years?	68-76
E.4.4	Are the roles and responsibilities of the chairman disclosed?	307
	Lead Independent Director	
E.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	308-310
	Skills and Competencies	
E.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the Company is operating in?	62-76
E.5	Board Performance	
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E.5.1	Does the Company have orientation programmes for new directors/commissioners?	315,355
E.5.2	Does the Company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes?	316,355
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E.5.3	Does the Company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	345
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	315, 354
	Board Appraisal	
E.5.5	Did the Company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	315, 354
	Director Appraisal	
E.5.6	Did the Company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	315, 354
	Committee Appraisal	
E.5.7	Did the Company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	317

Level 2 BONUS ITEMS

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(B)A.	Rights of shareholders	
(B)A.1	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.	
(B)A.1.1	Does the Company practice real time secure electronic voting in absentia at general meetings of shareholders?	https://www.danamon.co.id/-/media/ALL-CONTENT-ABOUT-DANAMON/RUPS/2024/INDO/Tata-Tertib-AGMS-22-Maret-2024_bilingual-final.pdf
(B)B.	Equitable treatment of shareholders	
(B)B.1	Notice of AGMS	
(B)B.1.1	Does the Company release its notice of AGMS (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	299
(B)C.	SUSTAINABILITY AND RESILIENCE	
(B)C.1		
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(B)C.1.2	Does the Company disclose that its Sustainability Report/Sustainability Reporting is externally assured?	504
(B)C.1.3	Does the Company disclose the engagement channel with stakeholder groups and how the Company responds to stakeholders' ESG concerns?	471-472
(B)C.1.4	Does the Company have a unit/division/committee who is specifically responsible to manage the sustainability matters?	467
(B)C.1.5	Does the Company disclose board of directors/commissioners' oversight of sustainability-related risks and opportunities?	467
(B)C.1.6	Does the Company disclose the linkage between executive directors and senior management remuneration and sustainability performance for the previous year?	348,349,399-403 494
(B)C.1.7	Is the Company's Whistle Blowing System managed by independent parties/institutions?	414 480
(B)D.	DISCLOSURE AND TRANSPARENCY	
(B)D.1	Quality of Annual Report	
(B)D.1.1	Are the audited annual financial report /statement released within 60 days from the financial year end?	299,547-555
(B)E.	RESPONSIBILITIES OF THE BOARD	
(B)E.1	Board Competencies and Diversity	
(B)E.1.1	Does the Company have at least one female independent director/commissioner?	67,307,345
(B)E.1.2	Does the Company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	312,344
(B)E.2	Board Structure	
(B)E.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	334
(B)E.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the Company's strategic directions?	332,333
(B)E.3	Board Appointments and Re-Election	
(B)E.3.1	Does the Company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	332,345
(B)E.4	Board Structure & Composition	
(B)E.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a Company with independent chairman?	307,345
(B)E.5	Risk Oversight	
(B)E.5.1	Does the Company disclose that its Board identified key risk in relation to information technology including disruption, cyber security, and disaster recovery, to ensure that such risks are managed and integrated into the overall risk management framework?	149,153,369,393
(B)E.6	Board Performance	
(B)E.6.1	Does the Company have a separate board level Risk Committee?	328-331,360-362,368-369,393.

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(P)A	RIGHTS OF SHAREHOLDERS	
(P)A.1	Basic shareholder rights	
(P)A.1.1	Did the Company fail or neglect to offer equal treatment for share repurchases to all shareholders?	403
(P)A.2	Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.	
(P) A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	No
(P)A.3	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.	
(P) A.3.1	Did the Company include any additional and unannounced agenda item into the notice of AGMS/EGMS?	No. The Company will include additional agenda items (if any) upon prior notification to the FSA.
(P) A.3.2	Was the Chairman of the Board and the Chairmen of all Board Committees and the CEO absent from the most recent General Meeting?	298
(P) A.4	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.	
	Did the Company fail to disclose the existence of:	
(P) A.4.1	Shareholders agreement?	No
(P)A.4.2	Voting cap?	No
(P) A.4.3	Multiple voting rights?	No
(P) A.5	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.	
(P) A.5.1	Is a pyramid ownership structure and/ or cross holding structure apparent?	90
(P) B	EQUITABLE TREATMENT OF SHAREHOLDERS	
(P) B.1	Insider trading and abusive self-dealing should be prohibited.	
(P) B.1.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	No 381
(P) B.2	Protecting minority shareholders from abusive action	
(P) B.2.1	Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	No 396-397
(P) B.2.2	Were there any RPTs that can be classified as financial assistance (i.e not conducted at arms length) to entities other than wholly-owned subsidiary companies?	No 131
(P) C	ROLE OF STAKEHOLDERS	
(P) C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected.	
(P) C.1.1	Have there been any violations of any laws pertaining to labour/employment/ consumer/insolvency/ commercial/competition or environmental issues?	396-397
(P) C.2	Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.	
(P) C.2.1	Has the Company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	No 381
(P) C.2.2	Is there any evidence that the Company is engaging in greenwashing activities?	No
(P) D	DISCLOSURE AND TRANSPARENCY	
(P) D.1	Sanctions from regulator on financial reports	
(P) D.1.1	Did the Company receive a "qualified opinion" in its external audit report?	547
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(P) D.1.3	Did the Company receive a "disclaimer opinion" in its external audit report?	547
(P) D.1.4	Has the Company in the past year revised its financial statements for reasons other than changes in accounting policies?	No
(P) E	RESPONSIBILITIES OF THE BOARD	
(P) E.1	Compliance with listing rules, regulations and applicable laws	
(P) E.1.1	Is there any evidence that the Company has not complied with any listing rules and regulations apart from disclosure rules over the past year?	No 381,396-397
(P)E.1.2	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	No

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(P) E.2	Board structure	
(P) E.2.1	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years each (which ever is higher) in the same capacity? 1 The five years term must be required by legislation which pre-existed before the introduction of the ASEAN Corporate Governance Scorecard in 2011	308,346
(P) E.2.2	Did the Company fail to correctly identify the description of all their directors as independent, non-executive, and executive?	308,346
(P) E.2.3	Does the Company have any independent directors/non- executive/commissioners who serve on a total of more than five boards of publicly-listed companies?	310,311,348
(P) E.3	External Audit	
(P) E.3.1	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	No 68-76
(P) E.4	Board structure and composition	
(P) E.4.1	Has the chairman been the Company CEO in the last three years?	308
(P) E.4.2	Do non-executive directors/commissioners receive options, performance shares or bonuses?	399-403

TELLER

1

2

SHARIA
BUSINESS UNIT (UUS)
GOVERNANCE

CORPORATE GOVERNANCE

SHARIAH BUSINESS UNIT (iB Unit)

INTRODUCTION

The implementation of Corporate Governance in the Danamon iB Unit is based on 5 (five) basic principles of Good Corporate Governance (GCG), as follows:

1. Transparency, as in being transparent in disclosing material and relevant information and in revealing the decision-making process.
2. Accountability, as in clarity of function and implementation of accountability of Bank governance bodies to ensure effective management.
3. Responsibility, as in the conformity of bank management to all applicable regulatory provisions and the principles of sound bank management.
4. Professional, as in having the competence and capability to act objectively under the influence or pressure of no other party, with an unwavering commitment to developing the Sharia banking business.
5. Fairness, as in justice and equality, in fulfilling stakeholders' rights based on agreements and applicable laws and regulations.

Implementing the above GCG principles is a pledged commitment of all corporate governance bodies that help the Company improve performance while safeguarding stakeholders' interests, paying due attention to adherence to Sharia principles (Sharia Compliance) in running the business.

The Company's consistency in implementing GCG is reflected in its regulatory compliance, sound risk management, improved internal control across work units, and optimum performance of its iB Unit.

INITIATIVES OF DANAMON IB UNIT

In line with the parent bank's strategy and commitment and consistent with the direction of the Financial Services Authority (OJK) to pursue aggressive yet quality growth in the Sharia banking industry, the Danamon iB Unit has been very consistent in improving its performance and business growth through the execution of its leveraging strategy with optimum use of infrastructure and office networks (Office Channeling) of the parent bank. Executing the parent bank's leveraging strategy for more optimum use of resources, Sharia business activities, services, and operations allows Danamon iB Unit to run more efficient and sustainable operations.

Here are some of the key measures initiated in 2024 that will continue in the upcoming 2025:

- a. Strengthening collaboration with the parent bank and the MUFG Group, including PT Adira Dinamika Multi Finance (ADMF) Syariah, through strategic partnerships and synergies in business and service development.
- b. Sales and distribution model that focused more on customer-centric approaches than on products only (product-centric).
- c. Strengthening funding structure through the development of "Granular Funding" through the Community and the development of the Hajj and Umrah business and services
- d. Collaboration of Danamon Sharia Business Unit with BPKH by continuing to carry out its 4 primary functions as a Bank that receives Hajj Pilgrimage Cost (BPS BPIH) deposits, placement Bank, investment partner Bank, and benefit value management Bank.
- e. A focus on socializing Danamon Sharia Business Unit's leading products: Sharia Leasing, TRH (Hajj Planning Savings), RTJH (Hajj Planning Savings Account), Social Banking Services, Umrah Savings, investment products and sharia insurance, and Qurban Savings in all new distribution networks including the addition of the latest services for Wealth Management, namely the sale of Sharia

Mutual Funds and Bancassurance, as well as the development of hajj services through special hajj financing, sharia financing cards and also digital hajj registration services.

- f. Alignment of information technology and operational functions with the parent bank to run a more effective and efficient process and support the development of digital banking services. To meet the growing needs of the Community, Sharia also offers comprehensive solutions through a digital platform with Sharia Planning Savings (Hajj, *Umrah*, *Qurban*, and others)
- g. Optimizing sales through the parent bank's office network including sharia services, campaign programs through events and marketing communication (marcomm) activities.
- h. Danamon Sharia Business Unit focuses on continuing digital cash *waqf* services through Social Banking, licensed as LKS-PWU (Sharia Financial Institution Receiving Cash *Waqf*) from the Ministry of Religion as a form of responsibility and concern for the Community.
- i. Development of Sustainable Finance, which is financing Solar Panels and electric vehicles through cooperation with third parties and collaboration with ADMF.
- j. Increased productivity and Human Resource Development with enhanced Sharia banking knowledge and capabilities through training, socialization, and awareness. Supporting the Danamon Bankers Trainee (DBT) program to prepare Sharia officers and intensive socialization of Sharia products.
- k. In asset quality, the principles of prudence should be increased, and the focus should be on maintaining financing quality through strict monitoring and collection criteria and relaxation of restructuring according to internal and regulatory provisions.
- l. Enhancing risk management and corporate governance by improving policies and other supporting systems.

In order to provide education to improve sharia financial literacy to consumers and the public, during the 2024 period, Danamon's Sharia Business Unit has organized as many as 29 (twenty nine) programs, both online or offline, in support of sharia financial literacy. Details of schedules and programs can be seen in Appendix 1.

1. SHARIAH SUPERVISORY BOARD

1.1 Number, Composition, and Concurrent Positions of the Sharia Supervisory Board (DPS)

In 2024, the number, composition, and concurrent positions of the DPS have complied with the provisions of Bank Indonesia Regulation (PBI) No. 11/10/PBI/2009 concerning Sharia Business Units (revoked as of July 12, 2023), Bank Indonesia Circular Letter (SEBI) No. 12/13/DPbS regarding the Implementation of Good Corporate Governance (GCG) for Sharia Commercial Banks ("BUS") and Sharia Business Units ("UUS"), Financial Services Authority Regulation (POJK) No. 2 of 2024 concerning the Implementation of Sharia Governance for BUS and UUS, Financial Services Authority Circular Letter (SEOJK) No. 15/SEOJK.03/2024 on the Implementation of Sharia Governance for BUS and UUS, Financial Services Authority Regulation (POJK) No. 12 of 2023 concerning Sharia Business Units (effective as of July 12, 2023), as well as the Guidelines and Rules of Procedure for the DPS, including the following:

- a) The number of DPS members in UUS Danamon consists of 3 (three) individuals, one of whom is appointed as the Chairman of the DPS.
- b) DPS members may hold concurrent positions in no more than 1 (one) other bank and 2 (two) non-bank financial institutions. The concurrent positions of the DPS members are as follows:

Name	Position at Other Company	Name of Company
Prof. DR. H. M. Din Syamsuddin, MA. (Chairman)	-	-
Prof. Dr. Hasanudin, M.Ag. (Member)	Chairman of SSB Chairman of SSB Chairman of SSB	Bank Syariah Indonesia (BSI) Toyota Astra Finance Services Syariah PT Sarana Multigriya Finansial (UUS)
Dr. Asep Supyadillah, M.Ag. (Member)	Member of SSB Chairman of SSB Member of SSB	PT Bank Permata (UUS) PT Asuransi Jiwa Generali Indonesia (UUS) PT Fintek Karya Nusantara (UUS Link Aja Syariah)

1.2 SSB Work Program 2024

Danamon iB Unit SSB in 2024 executed its work program generally summarized in the following items:

- a) Held at least 12 (twelve) routine SSB meetings a year to discuss sharia principle issues, submit new products or request opinions on several conditions that occur in the field.
- b) Held at least 1 (one) quarterly SSB meeting with the Board of Directors ("BOD"), whose objective is among other to oversee or provide instructions and/or direction to the Board of Directors regarding the implementation of Sharia Principles.
- c) Held at least 1 (one) quarterly meeting with the Board of Commissioners ("BOC"), to coordinate oversight on the implementation of Sharia Principles, including in alleged violations of Sharia Principles that might cause a situation or had the potential to cause a situation that can jeopardize the Bank's business sustainability.
- d) It was mandatory for SSB to direct, monitor, and evaluate the implementation of Sharia Governance including the implementation of sharia risk management, sharia compliance, integrated sharia internal audits, and the Bank's strategic policies related to the implementation of Sharia Principles, in accordance with the provisions of laws and regulations, articles of association, and/or decisions of the GMS.
- e) SSB evaluated the Risk Management policies and procedures related to the fulfillment of Sharia Principles at least 1 (once) a year or at any time in the event of changes that significantly affected business activities or at any time in the event of changes that significantly affect business activities in accordance with the provisions of the SEOJK concerning the implementation of BUS and iB Unit risk management.
- f) SSB evaluated the accountability of the Board of Directors and gave direction for improvements to the implementation of Risk Management policies related to the fulfillment of Sharia Principles at least quarterly in accordance with the provisions of the SEOJK concerning the implementation of BUS and iB Unit risk management.

- g) Conducting periodic reviews including oversight over the fulfillment of sharia principles for the mechanism of fund collection and distribution as well as iB Unit service by means of random testing (sampling) of several customers, both funding and financing customers.
- h) Established good cooperation with Syariah & CREM Assurance – Danamon iB Unit in the implementation of all SSB activities of Danamon iB Unit (including requests for SSB Opinions), examining and requesting explanations from its authorized officials regarding matters considered as needing explanations.
- i) Making SSB Oversight Result Reports (LHP) every 6 (six) months for the periods ended in June and December to be submitted to OJK no later than 2 (two) months after the semester period ended.
- j) Adding information/knowledge about sharia and banking by continuously optimizing SSB potential through various training and workshops for the development and progress of Danamon iB Unit.
- k) Providing advice and recommendations to the Danamon iB Unit Director in particular and Danamon management in general in order to improve, fulfill sharia principles and develop and grow Danamon iB Unit.

1.3 SSB Work Realization 2024

- a) Throughout 2024, the DPS has regularly conducted routine meetings at least 1 (once) and 1 (one) month, as well as, quarterly meetings, consisting of 1 (one) meeting between the DPS and the Board of Directors and 1(one) meeting between the DPS and the Board of Commissioners. Details of the time, place, and agenda of the meeting can be seen in Attachment 2. The level of attendance of SSB members is as follows:

Name	Total Attendance in Routine Meeting (Total 17 Meetings)	Total Attendance in Meeting with BoD Total 3 (three Meetings)	Total Attendance in Meeting with BoC Total 3 (three Meetings)
1. Prof. Dr. H. M. Din Syamsuddin, MA.	13/17	3/3	3/3
2. Prof. Dr. Hasanudin, M.Ag.	17/17	3/3	3/3
3. Dr. Asep Supyadillah, M.Ag.	17/17	3/3	3/3

All the SSB meeting conventions during 2024 complied with POJK. Decisions in SSB meetings were made based on consensus. The results of the meeting decisions have been recorded in the Minutes of the Meeting, fully documented, and submitted to the Director and/or Bank management for implementation.

- b) Report the results of DPS evaluation of risk management policies and procedures for 10 (ten) types of risks related to the fulfillment of sharia principles at least 1 (one) time in 1 (one) year to OJK. Which will be submitted in February 2025.
- c) Report the results of the DPS evaluation of the Board of Directors' accountability and provide direction for improving the implementation of risk management policies for 10 (ten) types of risks related to the fulfillment of sharia principles at least quarterly to OJK for the period of:
 - 1st quarter submitted in April 2024
 - 2nd quarter submitted in July 2024
 - 3rd quarter submitted in October 2024
 - 4th quarter submitted in January 2025.
- d) In order to evaluate the fulfillment of sharia principles periodically during 2024, from the data presented as many as 245 customers, DPS has conducted a sampling of 138 customers, both funding and financing customers, with the following customer criteria:

Customer Data Presented	Sampling of Customer Data
<ul style="list-style-type: none"> • 162 Funding customers: • Financing: • 8 Employee Cooperative Customers; • 17 SME Customers; • 9 Enterprise Banking (EB) Customers • 17 Consumer Customers • 32 Adira Join Financing (JF) Customers 	<ul style="list-style-type: none"> • 68 Funding Customers; • Financing; • 2 Employee Cooperative Customers; • 15 SME Customers; • 6 Enterprise Banking (EB) Customers • 15 Consumer Customers • 32 Adira Join Financing (JF) Customers

- e) During 2024, SSB coordinated with Syariah & CREM Assurance of the Danamon iB Unit to support its oversight function, for instance, with the issuance of 44 (fourty-four) SSB Opinions with the following details:

- f) Submit the LHP DPS period:
 - The first semester of 2024 will be submitted in August 2024.
 - Second semester of 2024 will be submitted in February 2025.

A copy of the SSB LHP was submitted to the DSN-MUI, Board of Commissioners, Danamon iB Unit Director, Internal Audit Working Unit (IAU), and Compliance Division. The LHP consists of:

- Financial reports, branch or office networks, bank business activities, human resources, and routine meetings with the management of the Danamon iB Unit.
- Worksheet on the development of new bank products
- Worksheet on oversight over the bank activities, including SSB opinions.

- g) In 2024, the SSB of Danamon iB Unit participated in training/workshops to develop/optimize its potential as an oversight body, as given in the following table:

No	TRAINING/WORKSHOP
1	Workshop of Pre-Ijtima' Sanawi (Annual Meeting) DPS IX Year 2024 for Sharia Commercial Banks and Sharia Business Units on September 11, 2024 at The Bellezza Hotel Suites, Allergo Tower Jl. Arteri Permata Hijau No.N.34, RT.4/RW.2, Kebayoran Lama, South Jakarta 12210.
2	Ijtima' Sanawi (Annual Meeting) DPS XX Year 2024 on October 11-12, 2024 at Grand Mercure Kemayoran Jl. H. Benyamin Sueb Kav. 86, Superblock Mega, Kemayoran Kota Baru Bandar Kemayoran, Jakarta 10610.
3	Level 4 Risk Management Certification (SMR) Debriefing Training in March 2024 and Level 4 SMR Exam in August 2024.
4	Level 5 Risk Management Certification (SMR) Debriefing Training in September 2024 and Level 5 SMR Exam in November 2024

- h) Advices and recommendations to Danamon iB Unit Director were given during the monthly SSB meetings or on certain occasions in order to improve, fulfill sharia principles and develop and grow UUS Danamon.

1.4 SSB Guidelines and Work Rules

DPS has specific guidelines and work rules that are reviewed periodically. Danamon iB Unit always aligns the DPS Guidelines and Work Rules with regulatory changes and development.

1.5 DPS Remuneration

Remuneration and other facilities for SSB members of the Danamon iB Unit are proposed by the Danamon Remuneration Committee and decided at the Danamon General Meeting of Shareholders. The amount of remuneration and other facilities for 2024 are as follows:

Total Remuneration and Other Facilities	Total Received in 1 Year (gross)	
	People	IDR
Remuneration	3	1,953,110,784
Other Facilities	3	Health Insurance Program (with family)
Total Remuneration per Person in 1 Year	Total SSB	
Over IDR 2 Billion	-	
Between IDR 1 Billion to IDR 2 Billion	-	
Over IDR 500 Million	2	
Less than IDR 500 Million	1	

2. iB Unit DIRECTOR

Danamon iB Unit Director has carried out the following to implement GCG:

- Coordinating with all levels of the organization within the Danamon iB Unit to do all recommendations or input from the SSB from the results of routine meetings and the SSB Supervision Report.
- Coordinating with all levels of directorates in the Parent Bank for the development and improvement of the Danamon iB Unit's business, including operational coordination and marketing of sharia products through Sharia Services at the parent bank's branches.
- Ensuring that the health level of the Danamon iB Unit complies with OJK regulations.
- Coordinating with BI and OJK.
- Sitting in the Risk Management Committee as a member.
- Providing accurate, relevant, and timely data and information to SSB to discharge his duties.
- Ensuring the availability and adequacy of internal reporting supported by an adequate management information system to support the process of carrying out SSB duties.
- Providing adequate facilities and infrastructure to support the process of carrying out SSB duties.

3. LIST OF CONSULTANTS AND LEGAL ADVISORS

During the 2024 period, no consultant and legal advisor services was used.

4. INTERNAL FRAUD

In 2024, there were no cases of internal fraud at the Danamon iB Unit.

Internal Fraud in 1 Year	Jumlah Kasus yang Dilakukan oleh					
	BoD/BoC		Regular Employee		Irregular Employee	
	2023	2024	2023	2024	2023	2024
Total Frauds	Nil	Nil	Nil	Nil	Nil	Nil
Settled	Nil	Nil	Nil	Nil	Nil	Nil
In settlement process within internal iB unit	Nil	Nil	Nil	Nil	Nil	Nil
Has not been processed	Nil	Nil	Nil	Nil	Nil	Nil
Has been followed up with legal process	Nil	Nil	Nil	Nil	Nil	Nil

5. LEGAL ISSUES

Given below is the status of legal cases in 2024:

Legal Case	Total	
	Civil	Criminal
Settled with legal power	Nil	Nil
In settlement process	Nil	Nil
Total	Nil	Nil

6. ACTIVITIES OF DANAMON iB UNIT

Danamon iB has 2 (two) types of activities, on is the distribution of charity funds for social activities and the other is its achievements in Indonesian banking. Here is the explanation.

6.1 Distribution of Charity Funds for Social Activities

Referring to Law Number 21 of 2008 concerning Sharia Banking Chapter II that govern Principles, Objectives and Functions. Sharia banks also carry out social functions as stated in Article 4 paragraph 2 which reads: "Sharia Banks and iB Units shall carry out social functions in the form of baitul mal institutions where they can receive funds from zakat, infaq, alms, grants, or other social funds and distribute them to zakat management organizations". And DSN MUI Fatwa Number 123/DSN-MUI/XI/2018 concerning the Use of Funds that May Not Be Recognized as Income for Sharia Financial Institutions, Sharia Business Institutions, and Sharia Economic Institutions. Pertaining to this function, during 2024, the Danamon iB Unit has made as many as 67 distributions to institutions, foundations, mosques/prayer rooms, and entitled individuals with a total of IDR 982,930,003.00. The details of these activities can be seen in attachment table 3.

6.2 Achievements of Danamon iB Unit

The following are some of the awards received by Danamon iB Unit in 2024:

- 2nd Best Overall Sharia Business Unit in Excellent Service, Infobank Banking Service Excellence Award.
- 2nd Best Sharia Business Unit of Conventional Commercial Bank, Infobank Banking Service Excellence Award.
- 7th Most Popular Brand of The Year 2024 - Finance Category - Sharia Banking, Jawa Pos Most Popular Brand of The Year 2024
- The Best Sharia Banking Business Unit in 2024, Infobank Sharia Recognition Awards 2024.
- Best 3 - BPS BPIH Best Hajj Registrar 2024 - UUS National Bank Category, BPKH Banking Award 2024.
- Best 1 - BPS BPIH Best Hajj Registrant Growth Contribution 2024 - UUS National Bank Category, BPKH Banking Award 2024.
- Best 3 - BPS BPIH Best Young Hajj Registrar - UUS National Bank Category, BPKH Banking Award 2024.

7. NON-HALAL INCOME AND ITS USE

For the period of 2024, Danamon iB Unit did not generate any no non-halal income.

8. RESULTS OF GCG SELF-ASSESSMENT OF DANAMON iB UNIT 2024

Based on its worksheet, we herewith present the summary of the calculation of the 2023 composite scores and the results of the Danamon iB Unit's GCG self-assessment for the year 2024.

Composite Value Calculation Summary Table 2024

No	Factor	Rating (a)	Weight (b)	Score (a) x (b)
1	The implementation of duties and responsibilities of iB Unit Director	2	35,00%	0,70
2	The implementation of SSB duties and responsibilities	2	20,00%	0,40
3	The implementation of sharia principles in fund raising and fund distribution activities as well as service provision	2	10,00%	0,20
4	Distribution of funds to core financing customers and storage of funds by core depositors	2	10,00%	0,20
5	Transparency of financial and non-financial conditions, GCG implementation reports and internal reporting	1	25,00%	0,25
Score			100%	1,75

Summary Table of GCG Self-Assessment Results of UUS Danamon 2024

No	Factor	(a) Rating	(b) Weight	(a) x (b) Score	Predicate
1	Implementation of duties and responsibilities of iB Unit Director a. Danamon iB Unit Director has passed BI's fit & proper test, is independent, has no conflict of interest, and his/her appointment has been reported to BI. b. Danamon iB Unit Director is responsible for managing Danamon iB unit, following up on SSB recommendations & providing data for SSB oversight.	2	35%	0,70	Good
2	Implementation of DPS duties and responsibilities a. SSB has 3 (three) members who have integrity, competence and adequate financial reputation, appointed through the GMS based on the recommendation of the Nomination Committee and the recommendation of the DSN-MUI with a term of office not exceeding the Board of Directors/Board of Commissioners. Their concurrent positions comply with Bank Indonesia regulations. b. The SSB has assessed and ensured the fulfillment of sharia principles for Danamon iB products and operational guidelines and submitted a supervisory report in accordance with Bank Indonesia regulations. c. The SSB held 15 (fifteen) meetings during 2024. Meeting decisions were based on consensus, well documented and submitted as recommendations for follow-up by Danamon iB management d. Concurrent positions as DPS members at other sharia financial institutions and other DPS remuneration/facilities have been reported in the GCG Implementation Report. SSB members do not hold concurrent positions as consultants in all Danamon iB/Business Units. In accordance with the SSB Guidelines and Work Regulations, SSB members shall not use Danamon iB Unit for personal interests.	2	20%	0,40	Good
3	Implementation of sharia principles in fundraising and fund distribution activities and service provision. Every product to be issued by Danamon iB Unit has been reviewed by the Sharia Assurance Unit, Bank Danamon Compliance Division and requested for SSB opinion to ensure the product's compliance with the DSN - MUI Fatwa. Danamon iB Unit in implementing fundraising, fund distribution and service products adheres to the DSN-MUI Fatwa and OJK/BI provisions, including by conducting periodic reviews of product policies & conducting internal audit processes.	2	10%	0,20	Baik Good

No	Factor	(a) Rating	(b) Weight	(a) x (b) Score	Predicate
4	Distribution of funds to core financing customers and storage of funds by core depositors. a. Danamon iB Unit has implemented the principle of prudence in providing funds, especially to Core Customers by always referring to the provisions of OJK/BI. b. Danamon iB Unit does not give special treatment for Core Financing Customers and Core Depositors, meaning that treatment of core customers follows its policy in general. c. Danamon iB Unit's fund provision program products have been reviewed periodically in accordance with Bank regulations. d. 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	Transparency of financial and non-financial conditions, GCG implementation reports and internal reporting. a. Danamon iB Unit has prepared a Quarterly Publication Financial Report and announced it in national newspapers and websites in accordance with OJK/BI regulations. b. Danamon iB Unit has disclosed its targets, strategies and development policies in the Bank Business Plan (RBB) and disclosed information on its usiness development in the RBB Realization Report and the Bank's Annual Report. c. Danamon iB Unit has conducted a GCG Self-assessment, created a GCG Implementation Report in accordance with OJK/BI regulations. d. Danamon iB Unit has sound internal reporting and is able to present data/ information from the core system and supporting systems. The reporting system is supported by human resources who have training and experience as well as an adequate IT security system in accordance with Bank Danamon's IT Security procedures.	1	25%	0,25	Very Good
Score			100%	1,75	Good

GENERAL CONCLUSION

Based on the results of the GCG self-assessment for the 2024 position, the Danamon iB Unit earned a composite score of 1.75 or falling under "Good" predicate.

The implementation of GCG at the Danamon iB Unit in 2024 has met several provisions governing GCG, as follows:

1. Remained regulatory compliant and in adherence to sharia principles in fundraising and fund distribution activities as well as sharia unit service services.
2. Increased third-party funds by optimizing the function of the Sharia branch office network and Sharia Services (office channeling) through the parent bank office network with consistent adherence to the principle of prudence and increasing human resource knowledge on sharia principles.
3. Kept consistent activities in fund distribution activities to financing customers and collection of third-party funds by implementing the principles of prudence and independence based on sharia principles.

4. Made periodic, transparent, and compliant reviews of transparency of financial and non-financial conditions, GCG implementation reports and internal reporting.
5. The Danamon iB Unit Director has met the criteria such as having competence in the sharia field and being fully committed to the development of Danamon iB Unit and following up on recommendations from the SSB and always providing data related to the growth and monthly condition of Danamon iB Unit h through routine SSB meetings.
6. The SSB of Danamon iB Unit has carried out its duties and responsibilities in such where the SSB had a good reputation and competence, held routine meetings and provided sharia opinions, recommendations and reviews of Danamon iB products and made half yearly SSB Oversight Results Reports.

Danamon iB Unit will continuously (sustainable growth) make improvements to increase the productivity of its human resources that will involve enhancing knowledge and skills in sharia banking, providing a more effective information management system, improving work processes and procedures and optimizing all potentials in the parent bank office network (office channeling) in order to deliver target-meeting performances as a way to provide benefits to all stakeholders while safeguarding the interests of stakeholders.

The planned improvements will be pursued with due priority on both the principles of GCG and prudence and optimum SSB performance in applying Sharia Principles with more effective communication between SSB and Danamon iB Unit Director, improving compliance functions, risk management, and internal audits.

Finally, thanks to the support from Danamon with its extensive infrastructure and service network, high brand awareness, Danamon iB Unit will benefit from the positive impacts and deliver even stronger in the future and win competition in the Sharia Banking industry while maintaining a consistent application of sharia principles in running the banking business.

PT Bank Danamon Indonesia Tbk
Shariah Business Unit

Herry Hykmanto
Sharia Director

APPENDIX 1

Table of Details of the 2024 Islamic Financial Literacy Schedule and Program

No.	Implementation Schedule	Activity Name	Form of Implementation	Material	Target	Implementation Area	Party Name
1	1 January 2024	Sharia Financial Inclusion in the Framework of the Annual Members Meeting of the Employee Cooperative	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Employee	DKI Jakarta	Employee Cooperative
2	1 February 2024	Socialization of Sharia Products to the Education Community	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Student	Throughout Indonesia	School, Islamic Boarding School
3	21 March 2024	Hajj and Umrah Expo 2024 : Danamon Syariah Travel Fair 2024	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	DKI Jakarta	Danamon Syariah
4	1 June 2024	Gathering of Jabodetabek Employee Cooperative Members	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Employee	DKI Jakarta	Employee Cooperative
5	1 June 2024	Financial Inclusion for Students of Mitra Industri Vocational High Schools	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Student	West Java	SMK Mitra Industri
6	8 June 2024	Financial Literacy through Youtube digital media in the "Danamon Financial Friday" program	Online/Digital	Beli Hewan Qurban Jadi Gampang	General public	DKI Jakarta	Youtube
7	12 September 2024	Young Hajj is Not Just a Dream for Students of Muhammadiyah University of Semarang	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	College Student	Semarang	Universitas Muhammadiyah Semarang
8	13 September 2024	ISEF (Indonesia Syariah Economic Festival) 2024	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	Surabaya	Bank Indonesia
9	14 September 2024	Planning for Hajj from a Young Age for Students of Daarut Tauhid Batam	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Santri	Batam	Islamic Boarding School Daarut Tauhid Batam
10	1 October 2024	ISEF (Indonesia Syariah Economic Festival) 2024	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	DKI Jakarta	Bank Indonesia
11	1 October 2024	BIK (Financial Inclusion Month) 2024	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	DKI Jakarta	Financial Services Authority
12	2 October 2024	Gathering of Hajj Umrah Travel Association Members BERSATHU	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Hajj association member/Hajj Umrah travel owner	East Java	Bersathu Hajj Travel Association
13	5 October 2024	Sharia Financial Literacy during Festival Pasar Rakyat Adira at Pahing Market, Kediri	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	Central Java	Adira Syariah

No.	Implementation Schedule	Activity Name	Form of Implementation	Material	Target	Implementation Area	Party Name
14	5 October 2024	Sharia Financial Literacy during Festival Pasar Rakyat Adira at Pahing Market, Kediri	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	Central Java	Adira Syariah
15	12 October 2024	Financial Inclusion to Travel Mecca Tour & Travel	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Future Hajj/Umrah pilgrims	Jakarta	Mecca Tour & Travel
16	19 October 2024	Sharia Financial Inclusion during Festival Pasar Rakyat Adira at Pasar Legi, Solo City	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	West Java	Adira Syariah
17	19 October 2024	Sharia Financial Inclusion during Festival Pasar Rakyat Adira at Pasar Legi, Solo City	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	West Java	Adira Syariah
18	20 October 2024	Financial Literacy for Members of the Hajj Umrah Travel Association "HIMPUH"	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Hajj association member/Hajj Umrah travel owner	West Java	Himpun Hajj Travel Association
19	20 October 2024	Financial Literacy for Members of the Hajj Umrah Travel Association "ASPHURINDO"	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Hajj association member/Hajj Umrah travel owner	East Java	Asphurindo Hajj Travel Association
20	30 October 2024	Open booth during Indonesia Sharia Economic Festival (ISEF) 2024	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Future Hajj/Umrah pilgrims	Sumatera Barat	Bank Indonesia
21	3 November 2024	Open Booth during BPKH Hajj Run	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	East Java	Hajj Financial Management Agency
22	16 November 2024	Sharia Financial Inclusion during Festival Pasar Rakyat Adira at Kosambi Market Bandung	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	DI Yogyakarta	Adira Syariah
23	16 November 2024	Sharia Financial Inclusion during Festival Pasar Rakyat Adira at Kosambi Market Bandung	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	DI Yogyakarta	Adira Syariah
24	10 December 2024	Sharia Financial Inclusion at the NRA Fair event	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Future Hajj/Umrah pilgrims	DKI Jakarta	Travel NRA
25	14 December 2024	Sharia Financial Literacy during Festival Pasar Rakyat Adira at Ngasem Market Yogyakarta	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	East Java	Adira Syariah
26	14 December 2024	Sharia Financial Inclusion for Entrepreneurship Students of Brawijaya University	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	College Student	DKI Jakarta	Universitas Brawijaya

No.	Implementation Schedule	Activity Name	Form of Implementation	Material	Target	Implementation Area	Party Name
27	14 December 2024	Sharia Financial Literacy during Festival Pasar Rakyat Adira at Ngasem Market Yogyakarta	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	General public	East Java	Adira Syariah
28	14 December 2024	Sharia Financial Literacy for Entrepreneurship Students of Brawijaya University	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	College Student	East Java	Universitas Brawijaya
29	17 December 2024	East Java Sharia Cooperative Forum	Face to face	Islamic Banking for Hajj Planning & Daily Transactions	Members of the East Java Sharia Cooperative Forum	Riau Islands, West Java	East Java Sharia Cooperative Forum

APPENDIX 2

Table Agenda of DPS meeting in 2024

No	Date & Place	Agenda of Routine Meeting
1	Tuesday, 16 January 2024 Virtual Meeting by MS Teams	Sharia Opinion on Sharia Multipurpose Financing for Special Hajj Pilgrimage Registration and Other Consumptive Financing
2	Thursday, 1 February 2024 Bank Danamon Tower 7 th Floor	1. Financial Overview – YTD December 2023 2. Submission of Sharia Risk Profile Q4-2023 3. Community Platform Update with Shafa Danamon application
3	Tuesday, 6 February 2024 Virtual Meeting by MS Teams	Sharia Opinion on Separation of LBUT Trx Foreign Exchange & Adjustment of Opinion on Sharia Corporate Dirham DPS
4	Monday, 26 February 2024 Virtual Meeting by MS Teams	Sharia Opinion on Continuation of Discussion on Multi-Service Ijarah Financing
5	Wednesday, 6 March 2024 Virtual Meeting by Whatsapp Call	1. Financing Period and Special Hajj Package Service Period 2. Bank Income Recognition Period related to Ijarah Contract
6	Tuesday, 23 April 2024 Virtual Meeting by MS Teams	1. Additional Operational Process Policy - Opening & Closing of iB USD Hajj Savings Account (TRH iB USD) 2. Implementation of Danamon Savings Festive 2024 Program 3. Danamon Hadiah Beruntun 3.0 ("DHB") Program 4. Syariah Day 2024 Program (extension of the period May – December 2024) 5. Hotel Financing with IMBT Refinancing (Sale & Lease Back) 6. Financing Scheme for Home Renovation Development Improvement Financing (PPPR) Danamon IMBT (Sale & lease back) 7. Concern for OJK Pre Exit Audit Results 2024: a. Payment of Administration Fees, Insurance Fees from Customer Disbursement Limits and Employee Cooperative (Kopkar) Financing b. Standardization of contracts that have been carried out in 2020 and socialized in 2021, especially the <i>Mudharabah Muqayyadah kopkar</i> financing contract c. Re-standardization related to the installment schedule for <i>Mudharabah/Musarakah</i> Facilities, IMBT/Ijarah, <i>Murabahah</i> 8. Reference program for PIHK partners for the management and financing of special hajj packages and the use of contracts for reference cooperation ("reference program")
7	Monday, 6 May 2024 Virtual Meeting by MS Teams	1. Sharia opinion on Sharia Travel Insurance 2. Addendum to PP Employee Cooperatives (Kopkar)
8	Monday, 20 May 2024 Virtual Meeting by MS Teams	Extension of <i>Musarakah</i> Financing

No	Date & Place	Agenda of Routine Meeting
9	Wednesday, 26 June 2024 Virtual Meeting by MS Teams	<ol style="list-style-type: none"> 1. Danamon's action in issuing a Warning Letter ("SP") to customers 2. Continuation of the Results of the Review of Installment Schedule Projections & Grant Agreements and IMBT Sale and Purchase Agreements 3. Insurance for Sharia Financing Customers 4. Savings & Current Account Products in Saudi Arabian Riyal (SAR) & Product Alignment Updates (Danamon Lebih ("DL") Junior iB, DL Youth iB, DL Pro iB in 2024, and the Addition of Global Debit Card Features (Global Debit Card ("GDC")) 5. Transaction Banking ("TB") Program for Danamon's 68th Anniversary ("HUT"), Danamon Liabilities Anniversary, Community Acquisition NTP Deal, Cashback D-Save DL/DL Pro, Cashback Privilege Debit Card, Indosat Partnership
10	Thursday, 18 July 2024 Virtual Meeting by MS Teams	<ol style="list-style-type: none"> 1. Working Paper of DPS Evaluation on the Implementation of Risk Management Policy Related to Fulfillment of Sharia Principles Q2 2024 2. Application for Sharia Opinion, as follows: <ol style="list-style-type: none"> a. New Sharia Hedging Products (Sharia Forward Agreement) b. Gold Savings c. Cooperation of Danamon Syariah Cash <i>Waqf</i> Receipt Services with the Kanjeng Sepuh Sidayu Gresik Association as Bank Danamon's Partner Nazhir
11	Wednesday, 24 July 2024 Virtual Meeting by MS Teams	<ol style="list-style-type: none"> 1. Productive Asset Quality Provisions for Ijarah Financing in accordance with BDI Internal Provisions and POJK 2. Provisions related to compensation (ta'widh) for accelerated repayment of Sharia Home Ownership Financing 3. Mitigation of Exchange Rate Risk by Customers with CCS hedging products at BDI-Konven 4. Danamon Optima Education Program
12	Friday, 30 August 2024 Virtual Meeting by MS Teams	<ol style="list-style-type: none"> 1. Prize <i>waqf</i> program 2. DL PRO iB Admin Fee cashback program 3. Unavailability of insurance products in accordance with sharia principles and use of conventional insurance companies 4. Provisions for debt takeover/transfer (take over) from Conventional Financial Institutions/Sharia Financial Institutions 5. Hierarchy Policy and Standard Provisions Version 4.0 No No. 1.1.0.0/RM/CERM/2/2024
13	Tuesday, 10 September 2024 Virtual Meeting by MS Teams	<ol style="list-style-type: none"> 1. Ta'widh and Ta'zir Treatment in Sharia Joint Financing BDI – Adira Finance 2. Recovery Plan Policy NO: 2.21.0.0/RM/CERM/2/2024 3. Sharia Financing to PT Shambhala Payangan Indah Hotel
14	Monday, 30 September 2024 Menara Bank Danamon Lantai 7	Financial Highlights – YTD August 2024
15	Tuesday, 15 October 2024 Virtual Meeting by MS Teams	<ol style="list-style-type: none"> 1. Cash Management and Remittance Subsidy Program of PT VFS and Cooperative/BTM Subsidy Program for Provision of Services with Vendors 2. Registration of Nazhir of the Mariyam Fatimah Azzahra Foundation 3. Addition of Products/Channels: <ul style="list-style-type: none"> - Sharia Savings, Current Accounts, DHE (Export Proceeds) Deposits - Sharia Multi Currency Account Current Account Products, and - Addition of Digital Account Opening Channels 4. BPRS Deposit Collateral 5. Sharia Mortgage Financing Disbursement and Debit Accounts 6. Review of Bank Danamon's Recovery Plan 2024-2025 7. Referral Fee for Associations - Armuzna Financing Products for Travel 8. Change of Name of Debtor of Secondary Cooperative of Indomobil Suzuki International (KSISI) to KKSWS 9. DPS Evaluation Working Paper Q3/2024 10. Wadiah Product Acquisition Program for Arafah, Muzdalifah and Mina Financing (Armuzna)
16	Tuesday, 19 November 2024 Virtual Meeting by MS Teams	<ol style="list-style-type: none"> 1. Silence Takeover Mechanism for Sharia Financing 2. Standard Operational Procedure (SOP) for BPRS Working Capital Financing Executing Scheme 3. SOP for <i>Mudharabah & Musyarakah</i> Profit Sharing 4. SOP for Non-Installment <i>Musyarakah</i> 5. SOP for Sharia Savings and Loan Financing for Kopkar Executing Scheme 6. Development of Cash <i>Waqf</i> Linked Deposit (CWLD) 7. Mark to Market Calculation Feature for Sharia Hedging (Sharia Forward Agreement) 8. Admin fee for accelerated repayment 9. Draft of Corporate Guarantee & Personal Guarantee Agreement 10. Financing for Special Hajj Packages for Danamon Syariah Danamon BISA Hajj Program AVALIS 11. Changes to the Application Form for Danamon BISA Hajj (DBH) Employee
17	Friday, 13 December 2024 Virtual Meeting by MS Teams	<p>Sharia Mortgage Financing related to:</p> <ol style="list-style-type: none"> 1. Use of Sharia Home Ownership Financing (PPRS) agreement using Ciputra Life Conventional Credit Life Insurance (AJK). 2. Alignment of Mortgage Program Products (PP) with Mortgage Credit Guidelines (CG) for the period of 2025.

No	Date & Place	Agenda of Meeting with BoD
1	Monday, 24 June 2024 Hybrid Meeting by MS Teams & 12 th Floor BOC Meeting Room	1. DPS Evaluation Working Paper Q1 2024 2. Update on Cooperation with Muhammadiyah
2	Monday, 30 September 2024 Hybrid Meeting by MS Teams & 12 th Floor BOC Meeting Room	1. DPS Evaluation Working Paper Q2-2024 2. Update: - Results of the Ulama Ijtima' Decision regarding Hajj Regulations - Government Regulations regarding Halal Products - Fatwa of the National Sharia Council - Indonesian Ulema Council (DSN-MUI) 3. Update on Muhammadiyah and the Hajj Financial Management Agency (BPKH)
3	Monday, 16 December 2024 Hybrid Meeting by MS Teams & 12 th Floor BOC Meeting Room	1. DPS Evaluation Working Paper Q3-2024 2. Update on Sharia Banking Product Guidelines: - Mudarabah Financing - Shariah Restricted Investment Account (SRIA) with <i>Mudharabah</i> Muqayyadah Contract - Cash <i>Waqf</i> Linked Deposit (CWLD) 3. Bank Strategy Update

No	Date & Place	Agenda of Meeting with BoC
1	Friday, 28 June 2024 Hybrid Meeting by MS Teams & 12 th Floor BOC Meeting Room	1. Background & Objectives (Update POJK No. 2 of 2024) 2. DPS Evaluation Working Paper Q1 2024 3. New Segment Target (Hajj and Umrah) & Update on Cooperation with Muhammadiyah
2	Thursday, 17 October 2024 Hybrid Meeting by MS Teams & 12 th Floor BOC Meeting Room	1. DPS Evaluation Working Paper Q2-2024 2. Update: - Results of the Ulama Ijtima' Decision regarding Hajj Regulations - Government Regulations regarding Halal Products - Fatwa of the National Sharia Council - Indonesian Ulema Council (DSN-MUI) 3. Update on Muhammadiyah and the Hajj Financial Management Agency (BPKH)
3	Thursday, 17 December 2024 Hybrid Meeting by MS Teams & 12 th Floor BOC Meeting Room	1. DPS Evaluation Working Paper Q3-2024 2. Update of Sharia Banking Product Guidelines: - Mudarabah Financing - Shariah Restricted Investment Account (SRIA) with <i>Mudharabah</i> Muqayyadah Contract - Cash <i>Waqf</i> Linked Deposit (CWLD) 3. Update of Bank Strategy

APPENDIX 3

DPS Opinion in 2024 Table

No	ISSUES/SUBJECTS
1	Realization Agreement of Open Account Financing (OAF) Buyer of Sharia Notes Based on the Principle of Kafalah Bil Ujrah and Realization Agreement of Open Account Financing (OAF) Seller of Sharia Notes Based on the Principle of Wakalah Bil Ujrah
2	Sales Agent of Mutual Fund Products Manulife Saham Syariah Global Dividend US Dollar Class A3 with Investment Manager Manulife Aset Manajemen Indonesia and Selling Agent of Mutual Fund Products BNP Paribas DJIM Global Technology Titans 50 Syariah USD with Investment Manager BNP Paribas Asset Management by PT Bank Danamon Indonesia Tbk
3	Multi-service ijarah financing for special hajj packages Danamon Syariah - UUS Bank Danamon
4	Documentation of Special Hajj Package Financing Products Danamon Syariah 1. PP & CG Addendum Memo 2. Summary of Product Information 3. Product Terms and Conditions 4. Financing Application and Contract 5. Standard Operational Procedure (SOP) 6. Marketing Program Memorandum 7. Cooperation Agreement with PIHK Partners
5	Sharia Corporate Dirham Card - UUS Bank Danamon
6	Cashback Program to Celebrate Religious Holidays
7	IMBT Refinancing Scheme and Sale & Purchase Promise (Wa'd)
8	Addition of Operational Process Policy - Opening & Closing of iB USD Hajj Savings Account (TRH iB USD)

No	ISSUES/SUBJECTS
9	Implementation of Danamon Savings Festive 2024 Program
10	Danamon Hadiah Beruntung 3.0 Program
11	Syariah Day 2024 Program
12	Sharia-Based Travel Insurance
13	Installment Schedule Projection Format and Sale and Purchase Agreement & Grant Agreement in IMBT Agreement
14	Savings & Current Account Products in Saudi Arabian Riyal (SAR)
15	Privilege Debit Card Cashback Program
16	Community Acquisition Program
17	New To Product (NTP) Deal Program
18	Cashback Program for Danamon Save Danamon Lebih Debit Card Users ("D-Save DL") or D-Save DL Ib, DL/DL Ib, DL Pro/DL Pro Ib
19	Indosat Partnership Program
20	Transaction Banking ("TB") Program for Danamon's 68th Anniversary ("HUT") in 2024
21	Danamon Liabilities Anniversary ("HUT") Program
22	Addendum to the TRH iB Reward Program h1 2024 (Addition of TRH iB USD product)
23	Cooperation of Danamon Syariah Cash <i>Waqf</i> Receipt Services with the Kanjeng Sepuh Sidayu Gresik Association as Bank Danamon's Partner Nazhir
24	1st Amendment to the Credit Risk Policy (CRP)/ Credit Risk Policy 2024 in the context of Alignment of the Latest Regulations and Current Business Practices
25	Review of Bank Danamon's Recovery Plan 2024-2025
26	Documentation of Working Capital Financing (Bridging Financing) for Special Hajj and Umrah Travel Bureau: 1. Special Hajj and Umrah Financing Agreement Document 2. OAF-Umrah Trade Financing Realization Agreement 3. OAF-Special Hajj Trade Financing Realization Agreement 4. Special Hajj & Umrah Offering Letter and Terms & Conditions (refer to the technical instructions memo for bridging financing)
27	Provisions for Takeover/Transfer of Debt (Take Over) from Conventional Financial Institutions (LKK)/Sharia Financial Institutions (LKS)
28	Market Risk Management Policy and Liquidity 2024
29	Recovery Plan Action Plan Policy No: 2.21.0.0/RM/CERM/2/2024
30	Allocation of Ta'widh and Ta'dzir Costs in Joint Financing BDI-UUS with Adira Multi Finance (ADMF) Sharia
31	Allocation of Admin Fee for Disbursement of Cooperatives
32	Extension of Danamon Ib Hajj Savings Program Product & Special Hajj Services
33	Use of Joint Limit between Sharia Financing Facility (<i>Musyarakah</i>) and Conventional Credit Facility (Social Loan)
34	Use of Conventional Insurance to Cover Risk of Losses on Collateral/Sharia Financing Objects
35	Draft of Financial Institution Credit Guide Document for 2025
36	2024 Prize <i>Waqf</i> Program
37	Danamon Lebih (DL) Pro/ DL Pro iB Admin Fee Cashback Program
38	PT Visa Facilitating Service (VFS) Tasheel Cash Management and Remittance Service Subsidy Program and Subsidy Program for Provision of Services with Vendors for Cooperatives/Baitut Tamwil Muhammadiyah (BTM)
39	Sharia Mortgage Financing related to the Use of Sharia Home Ownership Financing (PPRS) agreements using Ciputra Life Conventional Credit Life Insurance (AJK) and Alignment of Program Products (PP) Mortgage with Credit Guideline (CG) Mortgage for the period of 2025
40	SOP for Non-Installment <i>Musyarakah</i> in 2024
41	SOP for <i>Mudharabah</i> & <i>Musyarakah</i> Profit Sharing in 2024
42	SOP for BPR/BPRS Credit/Working Capital Financing Executing Scheme in 2024
43	Draft of Corporate Guarantee/Guarantee Agreement in 2024
44	SOP for Sharia Savings and Loan Financing for Cooperatives Executing Scheme in 2024

APPENDIX 4

Table of Distribution of UUS Danamon Charity Funds 2024

No	Date	Beneficiaries of Charity Fund	Purpose	Nominal (IDR)
1	15-Jan-2024	PMD Abdul Muis	Financial support for preacher fees for Taklim activities and the procurement of supporting facilities for the Al Muhajirin Musholla.	13,000,000
2	15-Jan-2024	Nahdlatul Ulama Land and Waqf Institution (LWPNU)	Financial assistance for literacy and waqf inclusion to Nahdlatul Ulama Waqf Cadres (KAWAN)	20,000,000
3	29-Jan-2024	Semen Gresik Residents' Cooperative (KWSG)	Donation for Orphans & the Needy	10,000,000
4	13-Feb-2024	Darus Syifa Foundation Jakarta	Donation for Classroom Building Rehabilitation	5,000,000
5	12-Feb-2024	Jamie Nurul Huda Mosque	Donation for Mosque Expansion Construction	10,000,000
6	12-Feb-2024	DKM Jami' Al Ikhlas Mosque	Donation for the Construction of the Al-Qur'an Education Park (TPQ) Jami' Al Ikhlas	15,000,000
7	4-Mar-2024	Al Barokah Musholla (Danamon Bank Tower)	Donation for the Orphan for Ramadhan 1445 H Activities	10,000,000
8	1-Mar-2024	Al Mubajidin Mosque	Donation for Mosque Construction	10,000,000
9	4-Mar-2024	BDS Lapangan Ros	Distribution of Basic Necessities to the Needy Around the Sharia Branch Office of Lapangan Ros	15,000,000
10	4-Mar-2024	Insan Indonesia Bertaawun Foundation	Donation for Operational Fund for the Management of 50 Mosques (Electricity Fees) Tabung Amal Shaleh, Cleaning Facilities, Marbot Welfare)	20,000,000
11	4-Mar-2024	Sulaimaniyah Islamic Boarding School Semarang	Distribution of Basic Necessities Fund Assistance for the Needy Community of 25 People @ Rp200,000,-	20,000,000
12	20-Mar-2024	Masyarakat Ekonomi Syariah (MES)	Donation for Financial Literacy Program- Economic & Sharia Finance through the Ramadhan Blessing Program MES 1445 H	20,000,000
13	20-Mar-2024	Yayasan Jannatul Firdaus	Donation for Orphan & Dhuafa	3,000,003
14	25-Mar-2024	UUS Kantor Pusat	Donation for Orphan	15,000,000
15	25-Mar-2024	UUS Kantor Pusat	Donation for Preacher	15,000,000
16	25-Mar-2024	BDS Ciracas	Donation for Distributing Basic Necessities to the Dhuafa around Bank Danamon Ciracas	15,000,000
17	26-Mar-2024	Yayasan Sumberdaya Masyarakat Indonesia	Donation for Orphan and Dhuafa	5,000,000
18	25-Mar-2024	LAZ Persis	Donation for Orphan and Dhuafa	5,000,000
19	28-Mar-2024	Masjid Al Ikhlas Bank Danamon Gubernur Suryo Surabaya	Donation for Orphan	5,050,000
20	28-Mar-2024	Masjid Al Ikhlas Bank Danamon Gubernur Suryo Surabaya	Donation for Providing Ta'jil & Breaking Fast for Ramadhan 1445 H	15,875,000
21	1-Apr-2024	Masjid Al Mu'minin	Donation for Mosque Construction	10,000,000
22	1-Apr-2024	DKM Al Ishlah	Donation for Orphan	10,000,000
23	1-Apr-2024	UUS Kantor Pusat	Donation for Providing Ta'jil & Breaking Fast for Ramadhan 1445 H	100,000,000
24	29-Apr-2024	Ponpes Ishlahul Ummah	Donation for Renovating the Ablution Place for Akhwat Students (2nd Floor)	10,000,000
25	29-Apr-2024	Mesjid An Nur	Donation for Mosque Construction	10,000,000
26	15-May-2024	Mesjid Jami Sunanul Huda	Donation for Mosque Renovation	15,000,000
27	21-May-2024	Jaringan Pengelola Zakat Infaq dan Shadaqah BPR Masyarakat Sejahtera Abadi Peduli (JPZID BPR MSA Peduli)	Donation for Productive Farmers Fostered by JPZIS MSA Peduli	15,000,000
28	7-Jun-2024	UUS Kantor Pusat	Donation for Orphan and Preacher	17,000,000

No	Date	Beneficiaries of Charity Fund	Purpose	Nominal (IDR)
29	11-Jun-2024	Ahmad Chairul Syah	Donation for Orphan and Dhuafa school needs of orphans/Dhuafa for Odd and Even Semesters of the 2022-2023 Academic Year for Ahmad Chairul Syah's Foster Children (Second Phase)	15,005,000
30	12-Jun-2024	UUS Kantor Pusat	Donation for Orphan	3,000,000
31	24-Jun-2024	Masjid Jami' Makkah Bogor	Donation for Mosque Dome Construction	20,000,000
32	24-Jun-2024	Pimpinan Daerah Muhammadiyah Gresik	Donation for Sharia Financial Literacy	5,000,000
33	16-Jul-2024	UUS Kantor Pusat	Donation for Orphan from the Khairo Assembly	3,000,000
34	22-Jul-2024	Rumah Tahfifzh Majelis Halaqoh Al Quran	Donation for House Rental Fees/Study Places for Students of the Tahfifzh House of the Al Quran Halaqoh Assembly	20,000,000
35	1-Aug-2024	UUS Kantor Pusat	Donation for Orphan	3,000,000
36	5-Aug-2024	Musholla Al Barokah (Menara Bank Danamon)	Donation for Preacher for Taklim and Tahsin Activities	20,000,000
37	5-Aug-2024	Yayasan Babussalam Jatiwarna Indah (JWI)	Donation for Building Houses for Imams and Marbots of the Babussalam Jatiwarna Indah Mosque	20,000,000
38	21-Aug-2024	Lazis Darul Hikam	Donation for Procuring Blessing Carts for the Elderly and the Poor	10,000,000
39	8-Aug-2024	UUS Kantor Pusat	Donation for Orphan at the Bank Danamon Sukabumi A. Yani branch	3,000,000
40	23-Aug-2024	Koperasi Karyawan (Kopkar) PT Kayaba Indonesia	Donation Sharia Financial Literacy	5,000,000
41	3-Sep-2024	Lembaga Amil Zakat Al Bahjah	Donation for Literacy & Preaching related to Zakat, Infaq, Alms	10,000,000
42	2-Oct-2024	Unit Kegiatan Mahasiswa (UKM) Wirausaha Universitas Brawijaya	Assistance for Blood Donation for Student Entrepreneurship UKM Universitas Brawijaya	8,000,000
43	2-Oct-2024	Masjid Jami' Al Amin	Al Amin Jami Mosque Carpet Replacement Fund	20,000,000
44	2-Oct-2024	Mesjid Jami Sunanul Huda	Donation for Mosque Renovation	20,000,000
45	27-Sep-2024	Kesatuan Tour Travel Haji Umrah Republik Indonesia (Kesthuri)	Donation for Sharia Financial Literacy	20,000,000
46	15-Oct-2024	UUS Kantor Pusat	Literacy assistance for Islamic Economic Principles Preaching	1,000,000
47	15-Oct-2024	Majelis Dikdasmen PDM Kab Bogor	Sharia Financial Literacy assistance	10,000,000
48	28-Oct-2024	Musholla Al Muhajirin	Donation for Dzuhur Study Preacher	12,000,000
49	28-Oct-2024	Yayasan Mitra Arofah Surabaya	Donation for Orphan	10,000,000
50	29-Oct-2024	Koperasi Jasa Syariah Khairu Ummah	Donation for Sharia Financial Literacy	20,000,000
51	6-Nov-2024	Komunitas Pecinta Kemakmuran Masjid (KOTAMMAS)	Donation for Mass Circumcision for Orphans & the Needy	15,000,000
52	6-Nov-2024	Mesjid Al Hikmah	Donation for Mosque Renovation	20,000,000
53	1-Nov-2024	UUS Kantor Pusat	Donation for Preacher	10,000,000
54	1-Nov-2024	Kebersamaan Pengusaha Travel Haji Umrah (BERSATHU)	Donation for Sharia Financial Literacy Activity	20,000,000
55	13-Nov-2024	Lembaga Dakwah Komunitas Pimpinan Pusat Muhammadiyah	Donation for for Muhammadiyah Da'I Provision to Remote Areas & Sharia Financial Literacy Activities	10,000,000
56	15-Nov-2024	Universitas Muhammadiyah Maumere	Donation for for School Construction	100,000,000
57	20-Nov-2024	Yayasan Tahfidz Sulaimaniyah DKI Jakarta	Donation for Mass Circumcision	20,000,000
58	4-Dec-2024	Kebersamaan Pengusaha Travel Haji Umrah (BERSATHU)	Donation for Sharia Financial Literacy Activities	10,000,000
59	10-Dec-2024	Yayasan Amal Saya Peduli	Donation for Tahfidz Program Support for Orphans and the Needy	20,000,000
60	5-Dec-2024	Musholla Muara Ukhuwah	Donation for for Mosque Renovation	5,000,000
61	5-Dec-2024	Masjid Markazul Ukhuwah	Donation for for Mosque Construction	5,000,000

No	Date	Beneficiaries of Charity Fund	Purpose	Nominal (IDR)
62	11-Dec-2024	Yayasan Darul Fawwaz - Taman Asuh Anak Muslim Ummi (TAAM Ummi)	Donation for for Ummi Muslim Children's Foster Park (TAAM Ummi) Building	10,000,000
63	10-Dec-2024	PT Siar Haramain International Wisata	Donation for Sharia Financial Literacy	3,000,000
64	17-Dec-2024	Forum Koperasi Syariah (FKS) Jawa Timur	Donation for Sharia Financial Literacy	3,000,000
65	19-Dec-2025	Yayasan Babussalam Jatiwarna Indah (JWI)	Donation for Continuing Construction of the House of Imam and Marbot of Babussalam Jatiwarna Indah Mosque	15,000,000
66	19-Dec-2025	DKM Baitusaalam PT Bridgestone Tire Indonesia	Donation for Mass Circumcision for the Underprivileged Community in the Surrounding Area	15,000,000
67	19-Dec-2025	Majelis Taklim At Taqwa	Donation for Mass Circumcision for Underprivileged Muslim Children	10,000,000
Total				982,930,003,00

Danamon

A member of MUFG

Danamon Sustainability Report 2024

Economic Performance (a)

Loan Offsetting for 2024

2024 22,803

Loan Offsetting Based on Sustainable Business Activity

2024 32,707

Environmental Performance (a)

Electricity Usage

2024 134,208

Intensity of Electricity Usage

2024 1.31

Water Usage

2024 150,709

Intensity of Solid Waste Management

2024 1.46

Greenhouse Gas Emissions

2024 53,500

GHG Emissions Scope 1 & 2

2024 12,491

Paper Usage

2024 54,057

Social Performance (a)

Proportion of Female Employees

2024 30.2

Participation in Sustainable Finance Training and Sharing Sessions

2024 11,699

2024 12,342

2024 13,078

2024 4.31



SUSTAINABILITY REPORT



SUSTAINABILITY PERFORMANCE HIGHLIGHTS

Economic Performance [POJK B.1]

Loan/Financing for
MSME

2024

Billion Rupiah

22,803

2023

23,209*

2022

21,042

Loan/Financing Based on Sustainable
Business Activity

2024

Billion Rupiah

32,707

2023

31,264

2022

25,142

*Restated

Direct Economic Value Generated and Distributed (in Billion Rupiah)

Description	2024	2023	2022
Direct Economic Value Generated			
Net Interest Income	15,605	15,216	14,120
Other Operating Income – Net	4,627	4,260	3,930
Total Direct Economic Value Generated (A)	20,232	19,476	18,050
Economic Value Distributed			
Other Operating Expenses	15,991	14,695	13,459
Dividend Payments	1,226	1,156	551
Payments to the Government (Corporate Income Tax)	395	621*	847*
Total Direct Economic Value Distributed (B)	17,612	16,472*	14,857*
Total Direct Economic Value Retained (A-B)	2,620	3,004*	3,193*

*Restated

Environmental Performance [POJK B.2]

Electricity
Usage

2024

GJ

134,208 ↘

2023

140,413

2022

140,326

Energy
Usage Intensity

2024

GJ/employee

16.35 ↘

2023

16.56

2022

16.37

Water
Usage

2024

m³

150,709 ↘

2023

158,543

2022

134,995

Water
Usage Intensity

2024

m³/person

1.47 ↘

2023

1.51

2022

1.27

Intensity of GHG
(Greenhouse Gas)
Emission

2024

Scope-1 & 2
Tons CO₂e/employee

1.46 ↘

2023

3.24

2022

3.50

GHG Emission*
Scope-1 & 2*

2024

Tons CO₂e

12,491 ↘

2023

28,390

2022

31,123

Paper
Usage

2024

Reams

54,057 ↘

2023

54,060

2022

48,313

Accumulated Tree
PlantedMangrove
2024

Trees

53,500

2023

53,500

2022

21,500

2024

Tons CO₂e/million IDR

0.0005 ↘

2023

0.0012

2022

0.0015

Other trees
2024

Trees

9,555 ↗

2023

8,655

2022

3,055

*Calculations are based on the updated emission factors from the 2024 Green Calculator Guidebook by Bank Indonesia. Previously reported values were 23,661 Ton CO₂e (2023) and 23,686 Ton CO₂e (2022).

Social Performance [POJK B.3]



Proportion of Female Employees

2024 %
30.2

2023 2022
31.7 30.8



Employee Training and Education Expense

2024 Billion Rupiah
91.9

2023 2022
90.57 101.1



Participants in Sustainable Finance Training and Sharing Sessions

2024 People
11,699

2023 2022
12,242 13,078



Customer Engagement Survey

2024 Score (Scale of 1 to 5)
4.24

2023 2022
4.11 4.14



Net Promoter Score (NPS)

2024 Score (Scale of -100 to 100)
42

2023 2022
35 31

Employee Turnover Rate [IDX S-03]

Description	Number of Employees*	Percentage of Employees*
Number of Employees Resigning/Terminated	2,967	11.5
Number of New Employees	2,618	10.1

* In the reporting year

Number of Temporary Employees [IDX S-04]

Description	Number of Employees*	Percentage of Employees*
Number of employees held by contractor and/or consultants	2,393	9.3

* In the reporting year

SUSTAINABILITY GOVERNANCE

Sustainability Governance is one of Danamon's sustainability strategy pillars. A good Sustainability Governance ensures the implementation of Sustainable Finance is in accordance with environmental, social, and governance (ESG) principles, as well as compliance to prevailing regulation.

SUSTAINABLE FINANCE GOVERNANCE STRUCTURE

In 2024, Danamon updated its Sustainability Governance structure to improve the effectiveness of bank-wide sustainable finance implementation. Danamon established Sustainability Sub-Committee, as part of the Risk Management Committee (RMC). This adjustment considers climate risk management and oversight direction into Bank's risk management, as the expansion of Bank's highest-level committees' roles and responsibilities, in accordance with regulatory requirement for Banks.

The Sustainability Sub-Committee's key role and responsibility is to review and approve sustainability-related priority issues, as well as oversee Bank's SFAP (Sustainable Finance Action Plan) implementation and reporting. The supervision of sustainable finance

implementation is a joint effort involving the Board of Commissioners and the Board of Directors. The implementation of sustainable finance is carried out by the Sustainability Team, which includes members from various divisions.

The Sustainability Sub-Committee is chaired by the Director of Syariah & Sustainability Finance, with the Alternate Chairperson being the Director of Global Alliance Strategy. Its members include Risk Management Director, Enterprise Banking & Financial Institution Director, and SME Business Head, and Consumer Lending Business Head. [GRI 2-13]

Regular meeting of Sustainability Sub-Committee is held at least 2 (two) times in a year. The meeting is led by the Chairman of Sub-Committee. Realization of the SFAP is reported to and evaluated by the Sustainability Sub-Committee through internal circulation or meeting at minimum every quarter.

More complete details on the full Corporate governance structure are available on page 291 of this report.

Danamon Sustainability Governance Structure

[GRI 2-9] [GRI 2-12] [GRI 2-13] [GRI 2-14]

Board of Commissioners – through Risk Oversight Committee

Approve SFAP (including Sustainability Vision and Mission)

Board of Directors

- Lead the development of SFAP
- Oversee the overall sustainability performance

Risk Management Committee (RMC)

Sustainability Sub-Committee

- Review and approve priority sustainability issues and Sustainability Policy
- Monitor the implementation of the SFAP, including internal policies for the Sustainability Report

Sustainability Team

Develop and implement SFAP as well as prepare sustainability report

ESG-RELATED RISK MANAGEMENT [[POJK E.3] [SASB FN-CB-550A.2]

Danamon has started its step in ESG-related risk management as one of the aspects considered in risk management, including climate change risk, as a form of contribution to sustainable growth.

As part of the Environmental and Social Risk Management implementation, Danamon develops and regularly reviews framework and guideline related to Environmental and Social Risk Management (ESRM). In the credit process, Sustainability Credit Guideline is a framework that considers ESG aspects into the Bank's internal risk management, primarily credit risk management to its debtors.

In its implementation, ESG-aspect analysis is also carried out through Environmental and Social Risk Analysis (ESRA) in the credit process. ESRA guideline is applied since March 2021 for debtors who fall into the category of sectors that have significant ESG risk, primarily in the Financial Institutions (EBFI) line of business. In 2024, Danamon continued the implementation of ESRA to bolster ESG-related risk management on its credit process.

CLIMATE RISK MANAGEMENT & SCENARIO ANALYSIS [SASB FN-CB-550A.2]

At the beginning of 2024, OJK issued 6 Guidebooks related to Climate Risk Management and Scenario Analysis (CRMS) to be used as reference on CRMS Pilot Project.

As one of the Bank required by OJK to join CRMS Pilot Project Phase 2, Danamon had reported the result of climate risk scenario analysis for the Bank's 50% total loan portfolio to OJK in July 2024.

EXTERNAL INITIATIVES AND ASSOCIATION MEMBERSHIP [POJK C.5] [GRI 2-28]

Danamon plays an active role in various national Banking associations and is involved in some of the initiatives organized. Such involvement is useful in gaining insight into best practices and key issues in the Banking sector. Being part of an association and initiative provides Danamon with more opportunities to communicate, discuss, and transfer knowledge with other participants across sectors.

During 2024, Danamon participated in The Asia Transition Finance Study Group (ATF SG). ATF SG is a private group led by financial institutions (FIs), mainly Asian and global Banks, promoting transition finance in Asian countries. The Study Group developed guidelines for financial institutions and suggested support measures to relevant parties, outlining progress in the transition finance landscape, including challenges and applicable potential solution. [GRI 2-28]

Other Information on Bank Risk Management

For additional information, until the end of 2024, Danamon had not become a part of the Global Systemically Important Bank (G-SIB). A complete explanation of the Bank's overall Risk Management can be found in the Risk Management section. [SASB FN-CB-550a.1]

SUSTAINABILITY STRATEGY

[POJK A.1]

OPPORTUNITIES AND CHALLENGES OF SUSTAINABLE FINANCE

Danamon understands that integrating sustainability values into the entire business process will not happen overnight nor it is a challenge-free process. The Bank's commitment to implement sustainable finance consistently as we do evaluate challenges, opportunities, and its impact on the stakeholders. The following are some of the identified challenges to implement sustainable finance.

1. Dynamic Economic and Market Conditions

Competitive market interest rates and regulatory dynamics affect the Bank's business targets. Additionally, in disbursing sustainable financing, the Bank must identify and verify customers' eligibility in compliant with sustainable finance criteria. Investment in sustainability instruments also depends on the availability of instruments, opportunities in the market, and the availability of green projects eligible to be financed. Nevertheless, Danamon remains committed to support sustainable financing and monitoring the market for opportunities. This commitment also involves market needs on sustainability financing, mainly transition financing to a low-carbon economy.

2. Government Support

Danamon appreciates the Government's step in implementing sustainable finance through the implementation of regulations and a number of initiatives, guidance, and capacity building. Along the way, the dynamics of Regulator's priorities in implementing sustainable finance are mitigated by close and transparent communication with the Regulator, as well as with other relevant stakeholders. The Bank is committed to complying with applicable regulations while rigorously supporting the Government in strengthening the regulatory framework for sustainable finance in Indonesia.

3. Customer and Stakeholder Awareness

In creating a collective effort for sustainable finance, Danamon supports customers and other stakeholders to understand the importance of sustainable finance. Danamon regularly promotes sustainable finance through financial literacy programs for all walks of life to increase their understanding of sustainable finance.

4. Employee Awareness

The Bank's successful implementation of sustainable finance starts with collective employee awareness as the main driver. Danamon is committed to enhancing understanding of sustainable finance amongst its employees through series of training program and socialization. The Bank has also developed internal training materials to ensure employees understand the best practices in sustainable finance.

Challenges in the implementation of sustainable finance also bring enormous opportunities for Danamon to develop more innovative financial products and services, such as sustainable financing and ESG-based products. The products do not only help us to achieve our sustainability goals, but they also expand the Bank's business portfolio. A further benefit of such commitment to sustainable finance is that Danamon has the opportunity to improve its preeminence and reputation as a responsible financial institution while attracting more customers and partners who share the same values. With effective challenge management and benefitting from every emerging opportunity, Danamon should be able to continue to be an active participant in sustainable finance implementation, while providing long-term benefits for customers, stakeholders, and the environment.

CLIMATE CHANGE-RELATED IMPACTS, RISKS, AND FINANCIAL OPPORTUNITIES

Human activities that produce greenhouse gas (GHG) emissions have caused the earth's surface temperature to rise by 1.1 degrees Celsius. Countries globally have responded to this issue with the ratification of the Paris Agreement in 2015, where they target to limit the rise of global temperature to a maximum of 1.5 degrees Celsius. The effort is a shared responsibility, which involves everyone from the communities, governments, and the private sectors.

Knowing the overcoming climate crisis is not an easy challenge does not waver Danamon's commitment to contribute with the solutions, in line with MUFG's commitment to decarbonization efforts to help the Bank achieve its Carbon Neutrality (net zero emissions) from operations by 2030. Amongst the initial steps that Danamon has taken to run an environmentally responsible business are the responsible use of energy, paper, and water, the use of renewable materials, and participation in carbon absorption and offset initiatives, such as using Renewable Energy Certificates (RECs), purchasing carbon credits, and mangrove plant maintenance. [POJK E.5]

Vision and Mission of Sustainable Finance

Sustainability Vision

Danamon believes in the importance of making our products and services sustainable. Over time, we will align our business with the sustainability expectations of our stakeholders, while identifying the best solutions to meet their needs.

Sustainability Mission

Danamon is committed to creating sustainable value and growth for our customers, employees, and the communities in which we operate.

SUSTAINABLE FINANCE STRATEGY

To drive positive change and sustainable growth integrated into Banking operations, Danamon compiles framework of the Sustainable Financial Plan (SFAP). In its implementation, Danamon collaborates with stakeholders, including MUFG and Adira Finance (ADMF).

Danamon's strategy includes the development of Governance and Process, Awareness and Internal Capacity Building, Sustainable Financing, Responsible Workplace Management, and Corporate Social Responsibility.

Danamon implements the eight Principles of Sustainable Finance, which are:

- Responsible Investment;
- Sustainable Business Strategy and Practices;
- Social and Environmental Risk Management;
- Governance;
- Informative Communication;
- Inclusivity;
- Priority Sector Development; and
- Coordination and Collaboration.

SUSTAINABILITY POLICY [2-23]

The Sustainability Policy offers guidance for the Bank in managing sustainability aspects, which cover economic and ESG issues. The Policy also covers description of the Bank's sustainability governance approach and how its sustainability performance aligns with the Sustainable Development Goals (SDGs).

The Sustainability Policy is reviewed and revisited periodically to ensure it remains effective and relevant. The implementation of the Sustainability Policy is submitted to the regulator in the form of a SFAP, as well as to other stakeholders through the submission of sustainability reports.

Danamon has established a vision, and a mission for sustainability, with targets to allocate 20% of total loan disbursements towards green and sustainable financing by the end of 2025. In line with MUFG's aspiration, Bank also aspires to achieve Net Zero Emissions from its own operations by 2030. [IDX E-06]

DANAMON'S SUSTAINABLE FINANCE ACTION PLAN (SFAP)

The implementation of Sustainable Finance Action Plan (SFAP) is a framework of Danamon's Sustainability strategy. There are 5 (five) priority programs in the RAKB, which are Governance and Process, Awareness and Internal Capacity Building, Sustainable Financing, Responsible Workplace Management, and Corporate Social Responsibility.

In supporting these 5 (five) priority programs, we strive to always takes into account its Environmental, Social and Governance (ESG) impacts in all Bank's business activities and operational.

SFAP Programs Based on Priorities



Governance and Process

Review on priority issues to be aligned with business strategy, Sustainability Policy update, sustainability reporting, joining organization/initiative related to sustainable financing.



Internal Awareness and Capacity Building

Develop external awareness building (including training and knowledge management).



Sustainable Financing

ESRM implementation, sustainable financing & investment, Green Taxonomy & Indonesian Taxonomy for Sustainable Finance.



Responsible Workplace Management (Achieving Net Zero from Own Operation in 2030)

Responsible resources use and workplace management, decarbonization, and electric vehicle (EV) charging, and REC purchase.



Corporate Social Responsibility

Financial literacy, environmental & social improvement, disaster response & disaster risk reduction, Danamon Sustainable Ecosystem Campaign, and carbon credit.

Danamon has developed and submitted its SFAP for 2025-2029 to the regulator in November 2024, together with Bank's Business Plan (RBB). Our achievements against the established RAKB on are discussed in greater detail within this report.

STAKEHOLDER ENGAGEMENT [POJK E.4] [GRI 2-29]

Danamon classifies stakeholders as individuals or groups who have a stake in the implementation of the Bank's sustainability practices. This identification is based on mutually supportive and synergistic relationships and interactions. Danamon weighs issues or topics that are of concern to each stakeholder with extra care. Through the interactions, Danamon can get useful input and suggestions to improve its services while having a much better understanding of the needs of stakeholders.

Stakeholder List and Engagement

No	Engagement Objectives	Engagement Methods	Engagement Frequency
1	Customers <ul style="list-style-type: none"> Develop deeper understanding of aspirations, business, and financial service needs. Provide appropriate advice, proactive financial solutions, and value-added services. Ensure maintenance of high service standards. Inform product development and prioritization. Obtain feedback for product innovation and service optimization. Ensure accuracy of customers' personal and/or business information. 	<ul style="list-style-type: none"> Interactions through marketing staffs, branches, managers, regional heads, senior management, call centers, and alternative Banking channels. Customer events, face-to-face meetings, surveys, marketing and advertising activities. Formal written correspondence, e-mails, newsletters, and social media communications. Customer engagement surveys. 	<p>Ongoing.</p> <p>Intensity depends on customer needs and sales and service opportunities.</p>
2	Shareholders and Investors <ul style="list-style-type: none"> Provide relevant and timely information. Manage expectations, risk management, and reputation. Maintain strong relationships, monitor market developments, and inform performance targeting strategies. Ensure good governance and strengthen shareholder confidence. Obtain feedback for strategy development, business operations, and Corporate sustainability. 	<ul style="list-style-type: none"> Annual General Meetings Extraordinary General Meetings as needed. Investor briefings for year-end and/or interim results announcements and roadshows. Various investor group meetings. Individual meetings with financial analysts, shareholders, investors, and risk management analysts. Bank's sustainability materiality evaluation meetings. 	<p>Formally once or twice annually coinciding with year-end and half-year results releases.</p> <p>Ad hoc as requested by financial analysts, investment analysts, and investors during open periods.</p>
3	Employees <ul style="list-style-type: none"> Provide strategic direction. Ensure Danamon remains the employer of choice, providing a safe, positive, and inspiring work environment. Understand and respond to staff needs and concerns. 	<ul style="list-style-type: none"> Regular direct communication between managers, teams, and individuals. Face-to-face, written, digital communications, and surveys. Regular meetings. Sustainability materiality questionnaire surveys. 	<p>Continuous engagement at all levels.</p>
4	Suppliers or Business Partners <ul style="list-style-type: none"> Fulfill all contractual clauses and agreements. Obtain necessary products or services. Maintain optimal and timely supply of goods and services. Promote responsible practices throughout the supply chain. Obtain input regarding product and service development. 	<ul style="list-style-type: none"> Negotiations and face-to-face meetings for finalization follow-up and after-sales service. Sustainability materiality questionnaire surveys. 	<p>Continuous, as needed.</p>
5	Regulators <ul style="list-style-type: none"> Maintain open, honest, and transparent relationships while ensuring compliance with all legal and regulatory requirements. Maintain Bank's various operating licenses and minimize operational risk. Obtain input regarding the Bank's sustainability strategy. 	<ul style="list-style-type: none"> Various engagements with central and regional governments, participation in consultative forums. Sustainability materiality questionnaire surveys. 	<p>Monthly or as deemed necessary by either party.</p>
6	Academic Institutions <ul style="list-style-type: none"> Obtain input regarding ESG implementation and product/service development. 	<ul style="list-style-type: none"> Face-to-face, written, and digital communication. Sustainability materiality questionnaire surveys. 	<p>As needed.</p>
7	General Public and NGOs <ul style="list-style-type: none"> Partnership in implementing sustainable CSR programs and initiatives. Obtain input regarding areas and focus of sustainable CSR programs and initiatives. 	<ul style="list-style-type: none"> Annual reports, press releases, and partnership implementation of CSR programs and initiatives. Sustainability materiality questionnaire surveys. 	<p>Continuous, in alignment with partnership needs.</p>
8	Mass Media <ul style="list-style-type: none"> Communicate with relevant stakeholders and broader society to create positive influence and achieve desired business outcomes. Protect and manage the Bank's sustainability-related reputation. 	<ul style="list-style-type: none"> Regular interactions for information sharing and responding to media inquiries. Product and service launches. Interviews with key business media on relevant matters. Continuous phone and e-mail interactions regarding media inquiries. Empowering their audience to make informed financial decisions. Sustainability materiality questionnaire surveys. 	<p>Continuous, as needed.</p>

SUSTAINABILITY TOPIC AND SUSTAINABLE DEVELOPMENT GOALS [GRI 3-1]

In 2024, Danamon conducted an assessment of sustainability aspects identified as material topics, updating the previous sustainability topics. The assessment process included steps of identification, testing, and prioritization of topics, involving internal and external stakeholders.

In accordance with stakeholder engagement, a sustainability materiality questionnaire survey was conducted to determine the priority of material topics. The determination of material topics was also done by benchmarking between previous topics, MUFG Group assessments, peer Banks in Indonesia, sustainability reporting standards and frameworks such as GRI, SASB, IFRS & S2, and ESG rating agencies. This process was conducted by involving an independent third party to ensure that the process involves parties with relevant expertise.










Danamon employs a double materiality approach to test and select material topics. Material topics are those that have significant impact on stakeholders and are crucial for the sustainability of Danamon's business. Danamon's commitments to each material topics are stipulated in Sustainability Policy.

Danamon is firmly committed to supporting the achievement of Indonesia's Sustainable Development Goals (SDGs) through the provision and operational activities of financial services for all Indonesians. Danamon's contribution to the SDGs is realized through various initiatives and collaborations outlined in the RAKB. The link between Danamon's material topics and the SDGs is summarized as follows.

List of Material Topics and their Relationship to SDGs within RAKB Pillars [GRI 3-2]



Danamon's Commitment Towards SDGs [GRI 2-22] [GRI 3-3]

SDGS	COMMITMENT
 	<ul style="list-style-type: none"> Supports the collective commitment to achieve net-zero GHG emissions from its own operations by 2030; Optimizing energy, water, and paper usage across daily business activities. This includes sustainable waste management practices and a range of innovative initiatives; Pursues funding for green projects, such as renewable energy initiatives and climate-resilient infrastructure, in alignment with regulatory guidance; Integrates ESG criteria into investment assessments and credit portfolios as part of its efforts to accelerate the transition to a low-carbon and sustainable economy; Building resilience among low-income communities to reduce their vulnerability to extreme climate events and economic, social, environmental shocks and disasters through disaster risk reduction programs; Strengthening resilience and adaptive capacity to climate-related hazards and natural disasters through disaster risk reduction initiatives.
  	<ul style="list-style-type: none"> Committed to developing affordable and accessible Banking services for underserved communities, thereby bridging economic disparities; Support the growth of financing portfolios for small and medium enterprises, as well as strengthening policies and capabilities to expand access to Banking products and financial services; Maintain a zero-tolerance stance against all forms of discrimination, including but not limited to discrimination based on race, color, religion, gender, national origin, social status, physical disability, and marital status.
	<p>Implementing gender equality policies, such as equal pay, maternity leave, and leadership development programs to foster a more inclusive workplace.</p>
 	<ul style="list-style-type: none"> Ensure equal employment opportunities across all aspects of work; Committed to investing in skill enhancement, leadership development through education and training programs, and employee career development; Provide training sessions and knowledge-sharing initiatives to enhance financial literacy and entrepreneurship capabilities among communities within the Bank's operational areas.
	<ul style="list-style-type: none"> Strictly implements anti-money laundering prevention and prohibition mechanisms; promotes transparency and accountability; and refuses to conduct business with entities involved in corrupt practices; Supports initiatives and organizations dedicated to combating corruption and promoting good governance; Committed to upholding strict ethical standards and human rights principles across all operations.

BUILDING DANAMON SUSTAINABILITY CULTURE [POJK F.1]

The development of a sustainability culture is a part of Danamon's SFAP pillars, specifically the "Internal Awareness and Capacity Building" pillar, which aims to provide employees with the insights, knowledge, and skills needed to implement sustainable finance, as well as incorporating sustainable practices into daily activities.

Throughout 2024, Danamon has carried out efforts to develop sustainability culture, such as:

1. Conduct stakeholder engagement with internal and external stakeholders;
2. Organizer various trainings and sharing sessions on sustainability finance;
3. Conducting various initiatives to save electricity, water, and paper including regular campaigns through internal e-mail blast to remind employees of the importance of saving electricity, water, and paper;
4. Built EV charging stations in five Danamon buildings, including the head office, and facilitated electric motorcycle rental to support EV campaign;
5. Create an inclusive work environment that ensures equality in opportunities in the workplace.

SUSTAINABLE FINANCE COMPETENCY DEVELOPMENT [GRI 2-17]

Danamon implements continuous learning for members of its Board of Directors, Board of Commissioners, management, and frontline employees to improve their knowledge and skills that are needed to apply effective sustainable finance. Internal competency development programs are designed in the annual sustainable finance action plan that we have prepared together with the Human Capital department.

Dissemination of information to increase employee awareness of the sustainable finance implementation through internal e-mail media and private messaging services, and the public through press releases and social media.

Training related to Sustainability Finance

Name of Training	Organizer	Participant
Code of Conduct 2024	E-Learning (EAZY)	8,340 employees
Danamon Sustainability 2021	E-Learning (EAZY)	8,206 employees
Occupational Safety in Emergency Condition	E-Learning (EAZY)	8,144 employees
<i>Peran Taksonomi untuk Keuangan Berlanjutan Indonesia (TKBI) dalam Mendorong Transisi Energi Menuju Net Zero Emission Indonesia</i>	OJK	2 employees
How to Mitigate Transition and Physical Risks in the Financial Sector	OJK Institute	2 employees
Asia Transition Finance Study Group (ATF-SG) Series 1-5	ATF SG	30 participations
How to Calculate Financed Emission	OJK & WWF	4 employees
Capacity Building on GHG emissions calculations	Tri Hita Consulting	32 employees
<i>SINAR Episode Spesial Hari Disabilitas Internasional: Mari Belajar Bahasa Isyarat</i>	Internal	49 employees
Training Scope-3 GHG Emission Calculation (Cat. 1, 2, 6, and 15) with Fair Atmos & ADMF	Fair Atmos	5 employees
TKBI Public Consultation on New Sectors (Construction & Real Estate, Transportation & Storage, Half of AFOLU)	OJK	3 employees
Seminar regarding Green Washing	UNEP FI & OJK Institute	3 employees
Technical Workshop on Scope-3 FE with THK	Tri Hita Consulting	31 employees
Seminar "Journeys Toward the Adoption of IFRS S1 and S2 in Indonesia"	OJK - IAI	2 employees
Bloomberg Sustainable Finance Seminar	Bloomberg in partnership with OJK	3 employees
<i>Seminar "Kesiapan Adopsi Standar Pengungkapan Keberlanjutan (IFRS S1-S2)"</i>	OJK - IAI	2 employees

Note:

More information on the training programs for the Board of Directors and the Board of Commissioners can be seen in the Corporate Governance Chapter in this Report.

CREATING BIGGER IMPACT

ESG ASPECT ASSESSMENT IN THE CREDIT PROCESS

[SASB FN-CB-410a.2] [GRI 3-3]

For Danamon, ESG integration plays a crucial role in credit distribution, serving to prevent and minimize potential negative environmental and social impacts from business activities. Danamon ensures total compliance to regulations, by not financing industries included in the list of prohibited industries. Bank conducts environmental and social risks assessments in the credit underwriting process and request fulfillment of environmental requirements from debtors to minimize social and environmental risks from loan distribution. Danamon conducts credit analysis, including the fulfillment of debtor requirements for environmental impact analysis (Analisis Mengenai Dampak Lingkungan-AMDAL) and/or other environmental documents and the results of the evaluation of the Company Performance Rating Program in Environmental Management (Program Penilaian Peringkat Kinerja Perusahaan Dalam Pengelolaan Lingkungan Hidup - PROPER), in addition to all legal requirements related to the environment and social that are valid according to applicable regulations. The Loan Agreement requires debtors to maintain all business licenses and permits, including environmental permits within their validity period and renew upon expiration.

ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT (ESRM)

Danamon applies Environmental and Social Risk Management (ESRM) through the Sustainability Credit Guidelines and the Environmental and Social Risk Analysis (ESRA) Guidelines. The Sustainability Credit Guidelines and ESRA Guidelines have been adopted in the EBFI Line of Business (LoB) for the Corporate and Commercial segments since 2021 and for the Mid-Market segment since 2023. Later in 2024, Danamon updated Sustainability Credit and ESRA Guidelines to align with the latest regulations and the MUFG Environmental and Social Policy Framework related to the mining and biomass sectors.

The Sustainability Credit Guidelines are used to ensure alignment of credit policies with the prevailing regulations related to targeted industry segments and evaluate them based on an analysis of environmental and social impacts as part of the credit review process.

These guidelines apply to new and additional loan applications for business activities that have significant ESG risks. They contain procedures for identifying, assessing, mitigating, and compensating ESG risks in the industry. It contains procedures for identifying, assessing, mitigating, and compensating ESG risks in the industry from the debtor's perspective, including environmental risks such as climate, environmental and biodiversity damage, and water; and social risks such as human rights.

ESRA contains analysis guidance for eleven sectors in priority industries that contain significant risks related to ESG aspects, including:

1. Palm oil;
2. Mining and quarrying;
3. Coal;
4. Pharmaceuticals;
5. Chemicals;
6. Steel;
7. Textiles;
8. Pulp and paper;
9. Wood and forest products;
10. Consumer products;
11. Oil and gas (related to oil sands, Arctic Area development, shale oil/gas, and gas pipelines)

The Bank is committed to conducting annual supervision and assessment of debtors through established credit monitoring procedures. If there is an indication of a violation, the Bank conducts a thorough investigation as one of basis to decide on the continuation of the credit. This assessment process is not only intended to address negative impacts on the business but also to support the overall assessment.

The Internal Audit Working Unit (IAU) conducted an independent assessment of the Sustainability Credit Guideline and ESRA Guideline to ensure its alignment with the target industries segment and to evaluate whether a comprehensive analysis of environmental and social impacts was conducted as part of the loan review process. In 2024, IAU has conducted review on Sustainability Credit and ESRA Guideline as well as its implementations by related LOBs.

Implementation of ESRA Guidelines

Description	2024	2023	2022
Total Debtors that have implemented loan process through ESRA	110	81	55
Total Debtors falling under ESRA category*	221	216	204
Total credit implementing the loan process through ESRA (in Rp Billion)	35,646	23,049	22,778
Total credit under ESRA (in Rp Billion)	46,455	40,412	35,790
Percentage of debtors implementing the loan process through ESRA (%)	50	38	27
Credit percentage (plafond) applying the loan process through ESRA (%)	77	58	64

Note:

*Total debtors included in the eleven industry sectors with high and medium risk categories based on ESRA Guidelines

ESG-BASED LOAN PORTFOLIO

Sustainable products and services serve a variety of purposes that are notable to economic, environmental, and social development, including funding projects and initiatives that help reduce negative environmental impacts while narrowing social and economic gaps.

SUSTAINABLE FINANCE PORTFOLIO

Since 2018, Danamon has provided sustainable loans in accordance with Financial Services Authority Regulation No. 51 of 2017 (POJK-51/2017) to support sustainable finance program. Not only to give financial benefits, sustainable loan/financing purpose is but also to improve environmental performance and social benefits. Sustainable loan serves as an important initiative that allows the financial services sector to support the SDGs, including facing climate challenges.

Danamon targets to allocate 23% of its entire total loan portfolio as sustainable financing by 2029. The achievement of KKUB is one of the Board of Directors' Key Performance Indicators (KPIs).

Total Financing by Category of Sustainable Business Activities and Comparison to Total Portfolio

[SASB FN-CB-240a.1] [SASB FN-CB-000.B] [POJK F.3]

		Rounding applied Rp billion		
KKUB	Description	2024	2023	2022
1.	Renewable energy	3,184	1,652	644
3.	Pollution prevention and control	324	66	2
4.	Sustainable management of natural resources and land use	2,626	2,253	1,281
6.	Environmentally friendly transportation	227	107	8
7.	Sustainable water and wastewater management	1,844	3,000	1,600
9.	Product which can reduce the use of resources and produce less pollution (eco-efficient)	288	237	81
10.	Environmentally friendly buildings that meet national, regional, or international recognized standards/certification	132	39	32
11.	Other business activities and/or activities with an environmental perspective	776	259	8
12.	Business activities and/or other activities of micro, small and medium enterprises	23,307	23,650	21,486
Total KKUB financing		32,707	31,264	25,142
Total portfolio Bank		156,476	144,643	121,902
% KKUB financing to total portfolio		21%	22%	21%
Target % of KKUB financing to total portfolio		23%	21%	21%

Throughout 2024, Danamon has disbursed sustainable loans based on the Sustainable Business Activity Category (KKUB) amounting to Rp32.7 trillion, which increased by 4.6% from last year at Rp31.3 trillion. The figure includes loans for the Micro, Small, and Medium Enterprises (MSMEs) segments, which contributed 71.3% to the total sustainable loans. Over the past two years, Danamon's sustainable loan has grown by around 30%, from Rp25.1 trillion by the end of 2022 to Rp32.7 trillion by the end of 2024.

Danamon will remain focused on providing green loan by utilizing the MUFG Group ecosystem by serving customers from various segments in implementing the energy transition through the use of environmentally friendly technology.

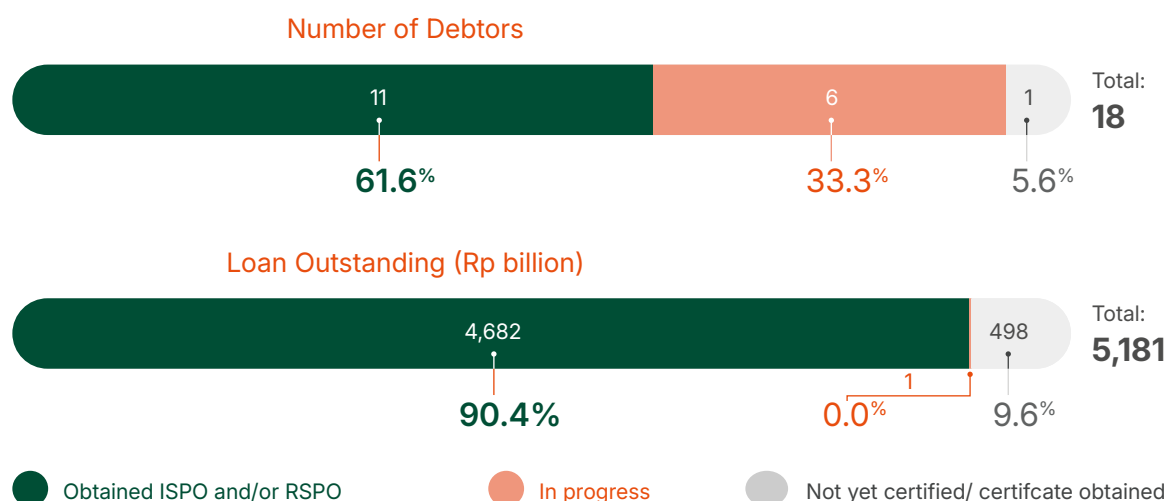
One of our initiatives is collaboration with ADMF to provide loans for environmentally friendly transportation. In 2024, together with ADMF, Danamon had successfully disbursed loans for environmentally friendly transportation amounting to Rp226.7 billion.

In addition, we continuously strengthen support for the distribution of green loans in the renewable energy sector, with a focus on financing in the retail, Corporate and community sectors. Through these steps, we hope to continue to support the transition to more environmentally friendly energy sources.

OIL INDUSTRY LOAN PORTFOLIO

With regards to loans disbursement to certain sectors that require careful management of management of biodiversity and sustainable land use, especially the palm oil plantation business, Danamon always adheres to the Palm Oil Sector Credit Policy and requires debtors to obtain Roundtable Sustainable Palm Oil (RSPO) and Indonesian Sustainable Palm Oil (ISPO) certifications. Debtors are further required to adopt the No Deforestation, No Peat, and No Exploitation (NDPE) policy. In 2024, 94.4% of our debtors within the Palm Oil Sector have obtained or in progress in obtaining for ISPO/RSPO certification.

ISPO-required Palm Oil Industry Debtors and Loan Portfolio in 2024



CARBON-RELATED ASSET

As part of MUFG's global network, Danamon classifies credit disbursement based on carbon-related and non-carbon related assets. Disclosure of carbon-related assets is part of Danamon's efforts to monitor portfolios in sectors which business activities are climate-related, such as energy, utilities, transportation, materials and buildings, and agriculture, food, and forest products. In 2024, Danamon recorded carbon-related assets, accounting for 44.2% of total credit and trade finance disbursements.

Carbon-related Asset

Description	Balance (Rp billion)	Ratio
Energy	3,176	2.0%
Oil & Gas	3,020	1.9%
Coal	155	0.1%
Utilities	351	0.2%
Electricity	351	0.2%
Gas Supply and Others	0	0.0%
Transportation	10,317	6.4%
Air Freight	1,596	1.0%
Passenger Air Transportation	5	0.0%
Maritime Transportation	140	0.1%
Rail Transportation	0	0.0%
Trucking Service	1,134	0.7%
Automobiles and Components	7,442	4.6%
Materials and Buildings	27,726	17.3%
Metals and Mining	5,024	3.1%
Chemicals	6,445	4.0%
Construction Materials	5,394	3.4%
Capital Goods	1,563	1.0%
Real Estate Management and Development	9,300	5.8%
Agriculture, Food, and Forest Products	29,140	18.2%
Beverages	1,452	0.9%
Agriculture	10,034	6.3%
Packaged Food and Meats	10,868	6.8%
Paper and Forest Products	6,785	4.2%
Carbon-related Assets	70,710	44.2%
Carbon non-related Assets	89,360	55.8%
Total Credit Portfolio and Trade Finance from All Sectors	160,070	100%

ESG-ORIENTED INVESTMENTS

Danamon also supports sustainable investment through diversification in bonds that directly/indirectly impact public and/or environmental or social development. By the end of 2024, the proportion of investment in Danamon's Corporate Bond portfolio through infrastructure bonds, green bonds, and/or social bonds reached 27.2% of Danamon's total Corporate Bond portfolio, against a target of 2.5%. Going forward, Danamon targets to allocate at least 4% of Danamon's Corporate Bond portfolio to bonds that have an impact on public and/or environmental or social development by the end of 2029, taking into account the availability of instruments and opportunities in the market.

SUBSIDIARY

Adira Dinamika Multi Finance (ADMF), as part of Danamon, also provides several ESG-oriented loan products, including:

- **Electric Vehicle Loan**

Electric motorcycle and electric car loan is provided to customers with competitive down payments and installments, as well as various other benefits for customers;

- **Working Capital Loan (Kredit Usaha Anda/KUA)**

Loan provided for financing working capital or investment using vehicle BPKB as collateral intended to support MSMEs (Micro, Small, and Medium Enterprises) to get access to business capital credit.

SUPPORTING INDONESIAN TAXONOMY FOR SUSTAINABLE FINANCE (TKBI)

In accordance with the direction of the Financial Services Authority (OJK), TKBI is a classification of economic activities that supports efforts and SDGs that cover economic, environmental, and social aspects. It offers guidance for increasing capital allocation and sustainable financing to support the achievement of Indonesia's Net Zero Emissions (NZE) target in 2060 or earlier.

In 2024, Danamon continued implementing the Indonesian Green Taxonomy (THI) Pilot Project and commenced the TKBI Pilot Project with the energy

sector in accordance with the direction of the OJK. As a further development of THI Pilot Project since 2022, scope of TKBI will be more focused on the Nationally Determined Contribution (NDC) related sectors and its changes in accordance with regulatory directive.

SUPPLY CHAIN [GRI 2-6]

The operations of Danamon rely on the critical role of suppliers to fulfill the Bank's requirements for operational goods and services. In forming partnerships with external parties, Danamon's Procurement Division strictly follows Standard Operating Procedures (SOP) and the Code of Ethics to ensure that collaborations uphold the highest ethical standards.

Danamon implements an Anti-Bribery and Corruption Policy that encompasses assessments of potential violations and supplier due diligence. This policy is designed to prevent conflicts of interest with both current and prospective suppliers. To enhance transparency, Danamon has established a Whistleblowing System (WBS), which allows stakeholders to report suspected violations or fraudulent activities, thereby reinforcing accountability in the procurement process.

[GRI 2-25] [IDX G-09]

Protecting the confidentiality of Company, employee, and customer data is a top priority throughout the procurement process. To ensure this, Danamon implements key measures during supplier onboarding, such as confidentiality agreements and the Procure-to-Pay (P2P) system, which are essential for maintaining transaction security and efficiency. Currently, Danamon collaborates with 509 suppliers across various sectors, including insurance, information technology development, hardware and software, professional consulting, office supplies, ATM machines, outsourcing services, construction and facilities management, and financial management services.

Procurement Practices [GRI 2-6]

Description	2024		2023		2022	
	Total	%	Total	%	Total	%
Local Supplier	478	94	384	92	277	91
International Supplier	31	6	34	8	28	9
Total	509	100	418	100	305	100

Non-employee Workers

In supporting its operations, Danamon is supported by non-employee or outsourced workers. The presence of outsourced workers supports the Bank's operational efficiency, and enables the Bank to focus on activities related to core competencies. In this context, non-employee work definition refers to GRI Standard 2021's definition of 'temporary employees'.

Non-employee Workers Based on Type of Work [GRI 2-8]

Type of Work	Number of Workers		
	2024	2023	2022
Security	960	1,044	1,211
Cleaning Service	650	650	689
Driver	10	9	12



Danamon, as a strategic partner of MUFG Bank, collaborated with MUFG Jakarta Branch to host the ESG seminar MUFG NOW (Net Zero World) on September 4th, 2024, at the Raffles Hotel Jakarta. The prestigious event, themed "Strengthening Momentum: Indonesia's Transition to Net Zero," brought together approximately 200 C-level executives, including policymakers, business leaders, and representatives from both the public and private sectors, as well as customers of Danamon and MUFG Jakarta Branch. The seminar served as a platform to discuss the critical role of cross-sector collaboration in supporting Indonesia's efforts to meet its Nationally Determined Contributions (NDCs).

MINIMIZING ENVIRONMENTAL IMPACT

Danamon has always been committed to minimizing the environmental impacts of its operations. Amongst the tangible efforts we have made are energy efficiency programs to reduce electricity consumption and the reduction of greenhouse gas emissions through the use of green technology, and the encouraged use of electric vehicles. Danamon also applies responsible water consumption across its office network to ensure efficient and sustainable utilization of existing resources. In addition, Danamon is active in reducing paper use and waste by promoting digitalization.

Danamon is headquartered in Menara Bank Danamon (MBD), an office building that earned the Platinum Level Green Building Certificate from the Green Building Council Indonesia (GBCI) in 2021. This certification confirms that MBD has met the highest level of green building standards, reflecting Danamon's commitment to environmental sustainability.

This certification demonstrates Menara Bank Danamon's efficient energy and water consumption and effective pollution-mitigation measures. That earned certificate points to Danamon's commitment to supporting decarbonization and reducing the environmental impacts of its operations. Such an accomplishment also reflects Danamon's effortful contribution to sustainable development and support of global goals in addressing climate change.

The Corporate Real Estate Management Division (CREM) and the Sustainability Finance (SF) Division are integral in disseminating sustainability policies and principles via internal communication channels.

Environmental Cost Incurred (Rp Million) [POJK F.4]

Description	2024	2023	2022
Reducing organic and B3 waste	273	255	249
Solar panel investment	4,004	11,059	1,998
VRF installation	12,400	-	-
Total	16,677	11,314	2,247

Notes:

Data collected from Menara Bank Danamon (MBD), Jakarta Operational Office (JOO) and Region Office (RO)

Total environmental costs in 2024 were Rp16.7 million, increased 47% from 2023 due to new initiative.

ENERGY CONSUMPTION AND REDUCTION [GRI 3-3]

Danamon has its operations supported by energy consumption such as electricity for office operations and fuel oil (BBM) for operational vehicles. Danamon strives to enhance its energy efficiency across all its operational activities. To save electricity consumption, Danamon has been running a saving electricity campaign that encourages all employees to create an energy-conscious work environment.

As an effort to reduce fuel consumption, Danamon encourages employees to switch from conventional vehicles to electric vehicles. To support this initiative, in 2024 Danamon built charging stations in 16 operational buildings, including in its head office at Menara Bank Danamon. In addition, Danamon also provides electric motorbike rental services for employees, allowing them to use vehicles with lower emissions.

ENERGY CONSUMPTION AND INTENSITY

In 2024, Danamon recorded energy usage of 139,786 GJ, decreasing from the previous year. The reported figures include energy consumption at Bank Danamon Tower and across its branch offices in Indonesia.

ENERGY [GRI 302-1] [IDX E-03]

Energy Usage

Rounding applied

Description		Unit	2024	2023	2022
Energy from Non-Renewable Sources	Pertadex (stationary generator)	Liters	48,537	44,846	48,201
		GJ	1,844	1,704	1,832
	Pertamax (motor vehicle)	Liters	52,272	68,904	87,880
		GJ	1,788	2,357	3,005
	PLN electricity	kWh	37,280,135	39,003,622	38,979,580
		GJ	134,208	140,413	140,326
	Total from Non-Renewable Sources	GJ	137,841	144,474	145,164
Energy from Renewable Sources	Solar Panels	kWh	540,278	125,000	67,500
		GJ	1,945	450	243
	Total from Renewable Sources	GJ	1,945	450	243
Total Energy Consumption		GJ	139,786	144,924	145,407

Renewable Energy Purchase

Description	Unit	2024	2023	2022
REC Purchase	kWh	21,783,000	-	-
	GJ	78,419	-	-

Total Energy Consumption including RECs [GRI 302-1] [IDX E-03]

Description		Unit	2024	2023	2022
Energy Usage	From Non-Renewable Sources	GJ	59,422	144,474	145,164
	From Renewable Sources	GJ	80,364	450	243
Total Energy Use		GJ	139,786	144,924	145,407

Energy Usage Intensity [POJK F.6] [GRI 302-3]

Description	Unit	2024	2023	2022
Based on Revenue	GJ/million IDR	0.0051	0.0059	0.0068
Based on Number of Employees	GJ/Person	16.35	16.56	16.37

Notes:
Bank Danamon only

ELECTRICITY EFFICIENCY PROGRAM [POJK F.7]

Danamon is committed to optimizing electricity consumption through the Electricity Efficiency Program. In 2024, Danamon undertook several key initiatives, including:

- The addition of 50 buildings and branch offices that have adopted LED lighting;
- The implementation of VRF air conditioning systems in 7 building and branch office locations.

USE OF RENEWABLE ENERGY

As one of the decarbonization steps, 10 of Danamon's buildings have installed solar panels as one of the sources of electricity. Since 2024, Danamon has purchased Renewable Energy Certificate (REC) from PLN, which will be claimed in stages.

GREENHOUSE GAS EMISSIONS [IDX E-01] [GRI 3-3]

Danamon produces Greenhouse Gas (GHG) emissions from its operational activities. The documented GHG emission data are direct GHG emissions (Scope-1) and indirect GHG emissions (Scope-2). In addition, Danamon has since 2023 also begun calculating Scope-3 emissions from its credit portfolio. Danamon is committed to reducing greenhouse gas (GHG) emissions from its operations by applying sustainability principles across all activities, improving energy efficiency, adopting renewable energy sources, and advancing sustainable financing.

Calculation of Scope-2 Emissions in 2024 [GRI 305-2]

Total Electricity Usage (kWh)	Energy Quantity (kWh)	Contract Instruments	Faktor Emisi (Ton CO ₂ e/MWh)	Perhitungan Emisi (Ton CO ₂ e)
37,820,413	540,278	Self-generated (Solar Panel)	0	0
	21,783,000	REC purchase	0	0
	15,497,135	PLN Grid Electricity Purchase without REC	0.79	12,243
Total Scope-2 Emissions				12,243

Notes:

*Claims of REC usage and carbon neutrality follow the RE100 Standard referenced by PLN-EMI as the REC issuer
 Use of electricity from REC purchases neutralizes carbon emissions in the Bank's office operations
 Electricity Emission Factor from REC = 0 Ton CO₂e/MWh, until this report is made it is still under confirmation from PLN-EMI

EMISSIONS [POJK F.11] [GRI 305-1] [GRI 305-2] [GRI 305-5] [SASB FN-CB-410b.1] [IDX E-02]

Description		Unit	2024	2023**	2022**
Scope-1	Pertadex (stationary generator)	Ton CO ₂ e	127	118	127
	Pertamax (motor vehicle)	Ton CO ₂ e	120	159	203
Scope-2	PLN electricity*	Ton CO ₂ e	12,243**	30,813	30,794
Total Gross Emissions		Ton CO₂e	12,491	31,089	31,123
Offset	Carbon Credit	Ton CO ₂ e	-	(2,699)	-
Total Emissions		Ton CO₂e	12,491	28,390	31,123

* Calculation based on updated emission factors from the Green Calculator Guidebook, Bank Indonesia version 2024. Previously presented as 23,661 Ton CO₂e (2023) and 23,686 Ton CO₂e (2022)

** Emissions from PLN electricity use after deducting REC purchases

Emission Reduction [GRI 305-5]

Description		Unit	2024	2023	2022
Emission Reduction	Solar Panels	Ton CO ₂ e	427	99	53
	Carbon Credit	Ton CO ₂ e	-	2,699	-
	REC	Ton CO ₂ e	17,209	-	-
Total Emission Reduction		Ton CO₂e	17,635	2,798	53

Intensity of Greenhouse Gas Emissions [GRI 305-4]

Description	Unit	2024	2023	2022
Based on Revenue	Ton CO ₂ e/ million IDR	0.0005	0.0012	0.0015
Based on Number of Employees	Ton CO ₂ e/ person	1.46	3.24	3.50

FINANCED EMISSION [SASB FN-CB-410b.4]

Danamon calculated Scope-3 GHG emissions in reference to the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard Revised (GHG Protocol), IPCC (2006 and revised 2019) to determine the calculation methodology and emission factors. Danamon reports financing issuance by sector portfolio rather than by asset class.

In the process of calculating Scope-3 GHG emissions from financing activities, Danamon also refers to the guidelines published by the Institute of Partnership for Carbon Accounting Financials (PCAF) in 2020. This guideline regulates methodologies, assumptions, benchmarks, and qualitative approaches used to assess GHG impacts on the financial sector.

Debtors included in the reporting scope are debtors from LOB EB and SME that covers 50% total loan portfolio. [SASB FN-CB-410b.3]

Scope-3 GHG Emissions (Category 15-Loan Portfolio) in 2023* [GRI 305-3] [SASB FN-CB-410b.2]

Emissions Sources' Industrial Sectors	Financed Emissions (Ton CO ₂ e)
Processing Industry	1,349,475,4
Construction	321,478,5
Transportation and Storage	111,882,4
Agriculture, Forestry, and Fisheries	68,290,1
Mining and Quarrying	47,264,6
Procurement of Electricity, Gas, Steam/Hot Water and Cold Air	45,999,1
Financial Activity and Insurance	39,271,6
Real Estate	18,879,5
Water Management, Wastewater Management, Solid Waste Management and Recycling, and Remediation Activities	10,382,4
Total	2,012,923,6

Note:

- * Financed emission is calculate using 2023 loan data, aligning with PCAF standard.
- The datasets used to estimate the GHG emissions of Danamon's debtors have different levels of uncertainty due to data availability and corrections. For example, the available debtor's financial information period is different with the loan value period; the emissions are based on proxies derived from income or operational results; and the spend-based method has inherent uncertainty. In addition, the emissions values of some debtors were adjusted from the published values.

GHG EMISSION REDUCTION [POJK F.12] [GRI 305-5] [IDX E-07]

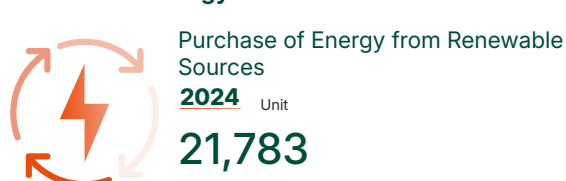
GHG emission management is conducted by using 2019 as the base year to measure Scope-1 and Scope-2 emission reductions. In 2024, Danamon continues its decarbonization program through the installation of solar panels and the purchase of RECs. By the end of the reporting period, Danamon has added 10 units of solar panels compared to 2023. Through this initiative, Danamon managed to reduce the use of electrical energy from PLN by 1,945 GJ or equivalent to 426.82 tons of CO₂e.

In addition, REC purchased by Danamon in 2024 was equivalent to 21,783 MWh of net electrical energy.

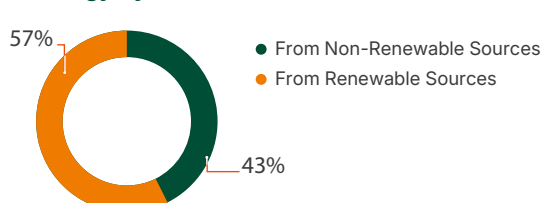
Use of Solar Panels



Renewable Energy Certificate



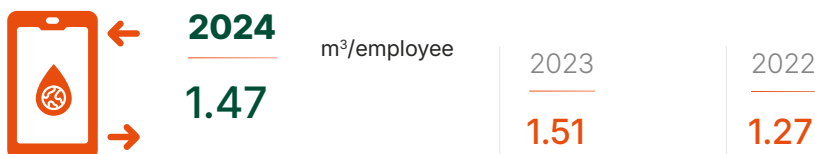
Energy by Source



WATER USAGE [IDX E-04] [GRI 3-3]

Throughout 2024, Danamon continued its responsible water use program as part of its efforts to support environmental sustainability. To ensure the sustainability of water resources, Danamon ensures that it never sources water from areas considered as water stress. Bank gets its water supply from the Regional Drinking Water Company (PDAM in Bahasa).

Wise use of water is carried out through monitoring water usage to identify areas that need improvement. Bank also runs active internal media campaigns to raise employee awareness of the importance of saving water.

WATER USAGE [POJK F.8] [GRI 303-5]**Total water usage****Water usage intensity****OFFICE WASTEWATER MANAGEMENT** [POJK F.14] [GRI 3-3]

Danamon manages its wastewater from office activities in compliance with applicable regulations. Domestic wastewater from Menara Bank Danamon (MBD) is treated through a Waste Water Treatment Plant (WWTP) before being discharged into the city drainage system.

PAPER AND WASTE MANAGEMENT [IDX E-05] [POJK F.14]

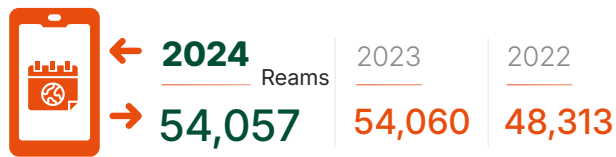
Danamon strives to reduce the use of paper as one of the initiatives to reduce waste generation. In 2024, Danamon recorded paper usage of 54,057 reams, almost same from 54,060 reams in the previous year. Here are some of the efforts Danamon has made to save paper usage:

- Printing on both sides of the paper and using smaller margins in document formats;
- Paper reuse.

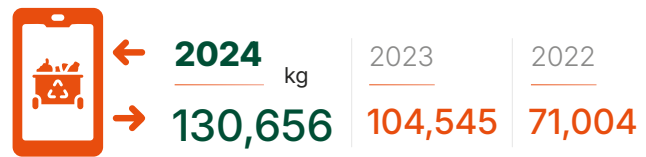
The Bank engages specialized third-party services for the management of Hazardous and Toxic (B3) waste, ensuring safe and compliant disposal practices. In alignment with sustainability best practices, Danamon also partners with Waste4Change to manage and sustainably treat waste from our main office tower. In 2024, waste managed by collaborating with Waste4Change reached 130,656 kgs, consisting waste of, paper, glass, metal, plastic waste. The bank has also implemented waste segregation in the head office workplace as a form of waste management. [POJK F.13] [GRI 306-3]

With the implementation of waste management and office waste, there were no incidents of liquid waste spills during the reporting year. [POJK F.15]

Paper Consumption



Total Solid Waste* [POJK F.13] [GRI 306-3]



*Only includes waste generated from Menara Bank Danamon managed by Waste4Change

USE OF ENVIRONMENTALLY FRIENDLY MATERIALS [POJK F.5]

Danamon applies an environmentally friendly approach to selecting materials to support its operational activities. These environmentally friendly practices include:

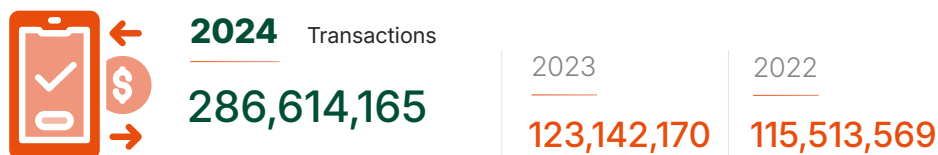
1. Using gypsum to build room dividers during renovations and the establishment of new branch offices;
2. Choosing furniture made from Medium Density Fiber (MDF) and particle board;
3. Choosing wall panels with low Volatile Organic Compound (VOC) content;
4. Using R32 AC refrigerant is known for its greener properties;
5. Installing VRF air conditioning systems that are more energy efficient.

DIGITAL TRANSACTIONS AND E-CHANNEL PLATFORMS

Technological advancements allow customers to make various financial transactions, such as Bank transfers, purchases, and payments, as well as non-financial transactions, such as checking balances and opening new accounts more easily. While easy, these digital services have also helped reduce the carbon footprint produced since they minimize the need for customers to visit Bank branches.

Danamon's digital platforms, including the D-Bank PRO application, Danamon Online Banking, and SMS Banking, are designed to meet the diverse needs of customers with the offering of convenience and efficiency in transactions. In 2024, Danamon recorded 286,614,165 digital transactions, more than doubled compared to the previous year. With an active communication strategy, Danamon encourages the use of electronic Banking services, which eventually has resulted in an increase in the number of users each year.

Total Digital Transactions



The Bank's initiative to reduce environmental impacts can also be seen from the use of e-statements, which replace printed statements for Bank statements and credit card information. The increasing preference of customers for e-statements proves that this initiative has been effective, as seen from the increasing use of e-statements every year.

Use of E-Statement

Card Statement

2024

%

Hardcopy

10

e-Statement

90

2023
Hardcopy

12

e-Statement

88

2022
Hardcopy

14

e-Statement

86

Bank Statement

2024

%

Hardcopy

7

e-Statement

93

2023
Hardcopy

8

e-Statement

92

2022
Hardcopy

10

e-Statement

90

BIODIVERSITY CONSERVATION [POJK F.9] [POJK F.10]

Danamon supports biodiversity conservation through various initiatives under Environment & Society Pillar the initiated in 2022, such as planting mangroves and various other of trees.

As part of this initiative, Danamon is registering the mangrove planting project with the National Registry System of the Ministry of Environment and Forestry (KLHK) as an effort to support carbon credit claims. To meet this target, mangrove planting activity was suspended. The primary focus was observing the developing of mangroves planted in prior years.

In the other hand, Danamon planted various other of trees in Kediri, East Java in collaboration with Universitas Brawijaya as well as in Singaraja, Bali, in collaboration with Universitas Pendidikan Ganesha. None of Danamon's operational areas are located near or within conservation areas.

ACCUMULATED NUMBER OF TREES PLANTED

Mangrove



2024

Trees

53,500



2023

53,500

2022

21,500

Other trees



2024

Trees

9,555



2023

8,655

2022

3,055

ENVIRONMENTAL COMPLAINTS [POJK F.16] [POJK F.24] [GRI 2-26]

Danamon provides spacious rooms for environmental complaints, accessible through public complaint mechanisms such as branch offices and the Hello Danamon platform. Danamon receives, handles, and settles any complaints related to environmental impacts that may have been caused by its operational activities. There were no environmental complaints throughout the reporting period.

GIVING MORE, GROWING TOGETHER [POJK F.25]

To contribute to the social aspect, Danamon is committed to consistently implementing programs of activities that support financial inclusion, financial literacy, contribution to society, and capacity development in internal and external. The programs are expected to not only provide added value and created inclusive environment to stakeholders, but also have a positive impact on Danamon's reputation and maintain stakeholders' trust in the Bank.

The implementation of Danamon's social programs is a collaborative effort of divisions and units with inseparable roles, namely the Branch Network, Human Capital, Group Marketing, Digital Banking Division, Sustainability Finance Division, and Sharia Business Unit. The achievement of Danamon's social programs is evaluated through Sustainability Sub-committee meetings to ensure they align with the objectives to achieve. All Danamon initiatives in the fields of sustainable finance have also been adjusted to the regulations issued by the OJK.

FINANCIAL LITERACY, FINANCIAL INCLUSION, AND CAPACITY DEVELOPMENT

In the final quarter of 2024, the Bank officially established a unit dedicated to coordinating literacy and inclusion initiatives. Under this unit, financial literacy activities are conducted as part of both CSR (Corporate Social Responsibility) and non-CSR programs, while financial inclusion serves as a support for the Bank's business.

In general, the main targets of these activities include the education, automotive, property, hajj, and umrah travel communities. However, we also open opportunities for other communities that previously have established strategic partnerships with the Bank. The materials delivered cover personal financial management and the selection of suitable Banking products. In addition, there was a new topic about financial management for 'afterlife investments that's expected to meet the needs and interests of various groups. Financial management for 'afterlife investment' such as hajj & umrah and alms-waqf, has become a new topic that helps raise the awareness of the beneficiaries.

FINANCIAL LITERACY

Financial literacy activities are carried out by Group Marketing, Sharia Business Unit, and Branch Network (Non-TJSP), as well as the Sustainability Finance Division (TJSP). During the reporting period, there were 5,582 participants who participated in face-to-face financial literacy activities and more than 43 million people benefited from Danamon's financial literacy delivered through mass media.

[SASB FN-CB-240a.4]

In the Non-CSR section, there were 38 literacy activities, the majority of which target the Hajj & Umrah travel community, cooperatives, automotive, journalists, and education. In addition, through the YouTube channel, Danamon has released 13 episodes of Danamon Financial Friday.

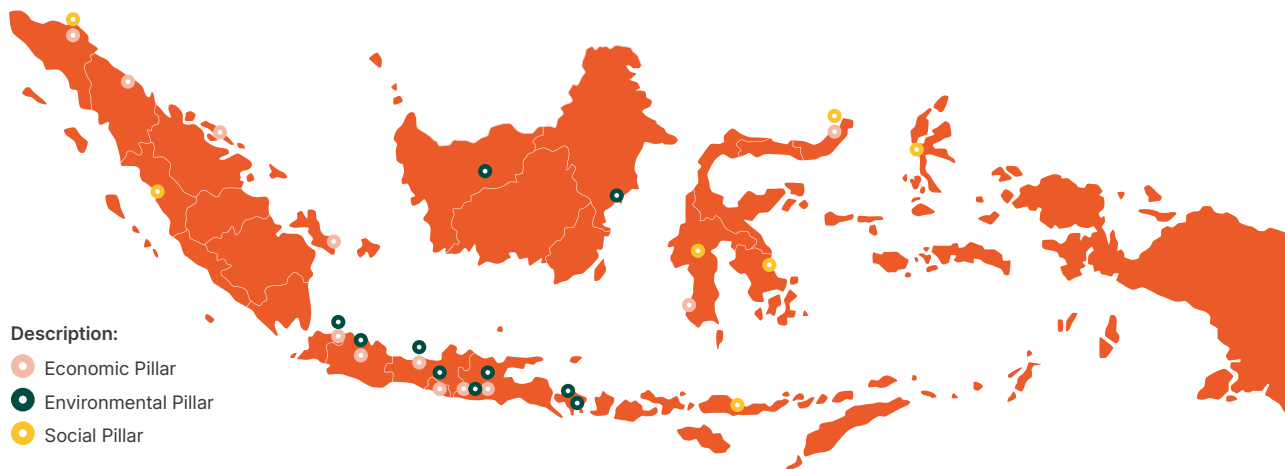
CONTRIBUTION TO THE COMMUNITY [GRI 3-3]

[IDX S-12]

Danamon implements a Corporate Social Responsibility (TJSP or CSR) program built on three main pillars: economic, environmental & society, and societal. Danamon's TJSP programs focus on providing real contributions to the economic and social development of the community while preserving the environment and supporting the Sustainable Development Goals (TPB or SDGs).

In planning the CSR program, Danamon analyzes community needs through social studies, dialogue with stakeholders, and evaluating previously running CSR programs. The Bank takes these steps to design the right on-target programs so they will make significant positive impacts. In 2024, Danamon spent Rp3.2 billion for the implementation of TJSP. [GRI 413-1]

CSR PROGRAM IN 2024



ECONOMIC PILLAR

Initiative	Achievement
Literasi Keuangan untuk Semua	<ul style="list-style-type: none"> 14 activities with 1,241 beneficiaries consisting of education communities (school students; college students; faculty members), MSME communities, and the disabled Locations: Bangka Belitung Province, Riau Islands Province, Jakarta, Lebak, Bekasi, Bandung, Solo, Yogyakarta, Kediri, South Sulawesi
Tour D'Banking	<ul style="list-style-type: none"> 19 activities involving 16 schools with 1,577 beneficiaries Locations: Medan, Jakarta, Bandung, Semarang, Yogyakarta, Malang, Makassar, Manado
Community Development	<ul style="list-style-type: none"> Barista Training for the Disabled in Jakarta and Bandung Sustainable Livestock Entrepreneurship Pilot Project in Aceh Besar

ENVIRONMENTAL PILLAR [POJK F.12]

Initiative	Achievement
Environmental Concern & Societal Affairs	<p>Activities related to the environment and society:</p> <ul style="list-style-type: none"> 4 waste management in South Jakarta, Bandung, Yogyakarta, Denpasar 2 solar panel construction in Pekalongan & Semarang Infrastructure rejuvenation for 2 school facilities and on in Malang & Denpasar 2 tree planting in Kediri & Singaraja Blood donation in the Nusantara Capital City Cataract surgery for underprivileged communities in Sintang

SOCIAL PILLAR

Initiative	Achievement
Disaster Mitigation and Response	<p>Disaster risk reduction activities in Padang and Aceh</p> <p>Six disaster response activities:</p> <ul style="list-style-type: none"> Landslides: Padang, Toraja Floods: Kendari, Manado, Ternate Volcanic eruptions: Flores

ECONOMIC PILLAR

Danamon's CSR program in the Economic Pillar focuses on financial literacy and capacity building to create community economic self-reliance.

There are two main financial literacy programs within CSR, namely the "*Literasi Keuangan untuk Semua*", which is aimed at all segments of the community and is enriched with sustainability literacy (environmental and disaster) as part of Danamon's commitment to Environmental, Social, and Governance (ESG) initiatives. Next, there is the Tour D'Banking Program, which specifically targets students. Students are given literacy about professions and activities in the Banking industry as well as other financial knowledge. They are allowed to visit Danamon branches directly or have Danamon teams visit their schools/campuses.

One of the Tour D'Banking activities in 2024 was a Financial Literacy Seminar at Gadjah Mada University with the theme "Learning Strategies to Navigate the Cycle of Financial Life." The seminar was held in collaboration with the MUFG Group (MUFG Jakarta, Danamon, Adira Finance, Home Credit, and Zurich).

In addition to developing financial literacy initiatives, Danamon continues its training program for disabled people to become baristas. Besides the Jabodetabek area, this program has been expanded to Bandung. The program, conducted in collaboration with Sunyi Academy, consists of several elements: financial training, barista skills, curriculum vitae writing, and certified internships. Furthermore, workshops and business competitions were held for disabled people who have small-scale businesses. A total of 68 participants took part in these activities.

ENVIRONMENTAL & SOCIETY PILLAR

In the Environmental Pillar, Danamon's CSR activities focus on environmental concerns and society issues. Several initiatives undertaken in 2024 include organic and non-organic waste management, tree planting, renewable energy utilization, blood donation, and cataract surgery.

Danamon collaborates with educational communities in implementing most of the above initiatives. For

example, the Program to Improve the Quality of Waste Management through Community Empowerment in Sanur Kauh Village, Denpasar, where the Directorate of Research and Community Service (DPPM) of Warmadewa University, Bali, initiated the program with a series of socialization and capacity building, while Danamon contributed to the provision of waste management facilities.

This year, Danamon collaborated with one of Danamon's pharmaceutical partners, PT Erela, to conduct free cataract surgery for 100 underprivileged people in Sintang Regency, West Kalimantan.

SOCIAL PILLAR

Danamon's CSR strategy under its social pillar is concentrated on activities that address disaster risk reduction and response. Continuing its commitment in previous years, Danamon contributed to disaster risk reduction activities carried out by the National Disaster Management Agency (BNPB). This year, the activities were held in two cities: Padang, West Sumatra and Banda Aceh, Nanggroe Aceh Darussalam.

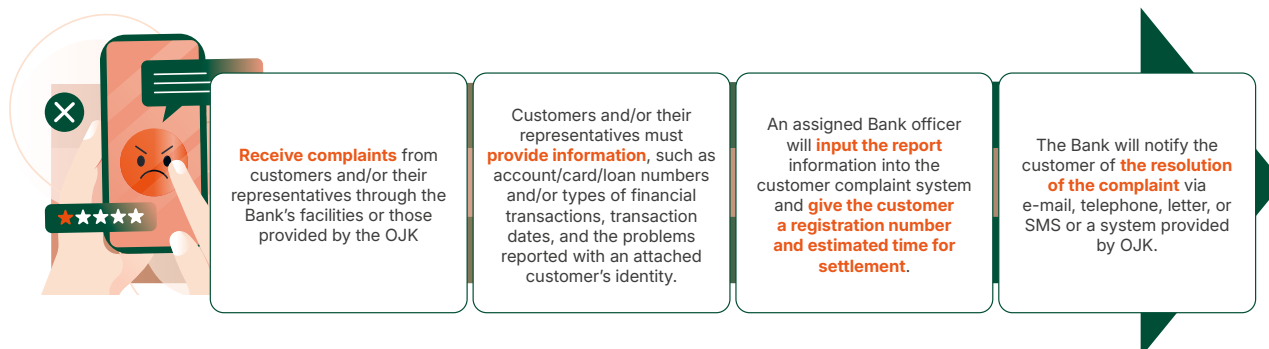
Disaster Response activities are open throughout the year to respond to natural and non-natural disasters that occur in the Bank's operating areas. The active participation of Danamon branch teams is key to ensuring that these initiatives are well-targeted and distributed to disaster survivors.

PUBLIC COMPLAINTS [POJK F.24] [GRI 2-25] [GRI 2-26]

Danamon is committed to always providing timely and professional services through branch offices and the Hello Danamon platform. Customer and public complaints management is run with reference to the Customer Protection Operational Reference Framework and the Customer Service Code of Ethics that have been designed in accordance with customer protection regulations issued by the OJK and Bank Indonesia.

Danamon provides various channels to receive questions, requests, and complaints/input from customers and the public. In addition, stakeholders can also visit Danamon branch offices directly to submit their complaints or feedback.

Public Complaint Mechanism



BANK DANAMON CONTACT CHANNEL

- Fixed line and cellular to 1-500-090 (without area code)
- International call to (+62) (21) 2354-6100
- E-mail: hellodanamon@danamon.co.id
- X : @HelloDanamon
- Live Chat (for inquiry only) : 085811500090

In 2024, Danamon received 24,373 complaints, all of which have been followed up according to the Bank's procedures. 96.27% of the total complaints received have been successfully resolved, while the remaining 3.73% are still in the resolution stage.

Number and Percentage of Complaint Resolutions

Description	2024	2023	2022
Total Complaints	24,373	24,825	14,192
Percentage of Complaint Resolution (%)	96.27	96.19	95.89

HUMAN CAPITAL

Danamon knows that employees are a key element in maintaining business continuity. Danamon's business success largely depends on the ability of employees to build harmonious relationships with stakeholders and create innovations that align with its sustainability vision and mission.

EQUAL AND FAIR EMPLOYMENT [GRI 3-3]

Danamon runs a recruitment process in accordance with legal standards and ethical principles to obtain high-quality employees, which guarantee respect for the rights and dignity of each individual. Recruitment goes through a comprehensive evaluation process to prevent forced labor practices and child labor. In addition, Danamon also runs various training and socialization programs to increase employee and management awareness and understanding of these principles. [POJK F.19] [IDX S-10] [GRI 2-24]

Danamon's 2024 employee Code of Conduct document contains a statement that Danamon prohibits all forms of sexual harassment. Danamon has also settled with the Workers' Union on the Collective Labor Agreement that any worker proven to have committed immoral acts or sexual harassment in the workplace will receive a termination penalty. [IDX S-08]

As part of its commitment to employee welfare, Danamon also respects their right to form unions. Danamon has three labor unions: *Serikat Pekerja Danamon*, *Ikatan Karyawan Danamon*, Union of Danamoners which play an important role in creating harmonious employee-Bank industrial relations.

Danamon Workers' Union [GRI 2-30]

Name of Union	Date of Establishment	Number of Members as of December 31, 2024
Serikat Pekerja Danamon	14 March 2005	3,348 employees
Ikatan Karyawan Danamon	9 March 2018	323 employees
Union of Danamoners	11 September 2024	789 employees

Danamon maintains a good and beneficial relationship with all employees, embodied in the Collective Labor Agreement (CLA). This agreement, which is subject to biannual review and renewal, was most recently updated in 2024 for the period spanning 1 August 2024 to 31 July 2026. The CLA is inclusive, applying to all employees at Danamon.

TRAINING AND EDUCATION [POJK F.22] [GRI 3-3]

Danamon places employee competency development as an important investment, consistent with the Company's strategic focus on people, digital, and branding aspects. Danamon designs all the training and development programs it runs in accordance with Human Resources Policy. The Human Capital Directorate adjusts these programs to accommodate the needs of each employee while supporting the improvement of their leadership skills.

The Learning, Engagement, and Corporate University Division is responsible for designing training strategies for employees. Training is one of obligatory yearly KPI to improve their personal skills and abilities.

All training programs are carried out routinely to ensure that employee skills remain relevant to Danamon's needs. Evaluation of the effectiveness of training programs is measured by determining Key Performance Indicators (KPIs). Further description of employee development programs can be found in the section on Training and Competency Development on page 277 of this Report.

Employee Training* [GRI 404-1] [IDX S-05]

Description	Nominal	2024	2023	2022
Training Programs	Programs	700	892	971
Training Participants	People	106,027	123,443	142,349
Average Training Hours	Hours	40.76	52.86	26.60
Training Investment	Rp Billion	91.9	90.6	101.1
Average Investment per Employee	Rp Million	0.95	0.73	0.71

Note:
Data only includes Danamon

DANAMON BANKERS TRAINEE PROGRAM [IDX S-05] [GRI 404-2]

To cultivate future leaders, Danamon organizes the Danamon Bankers Trainee (DBT) program. This initiative aims to recruit top-performing graduates from undergraduate and master's programs, equipping them with the essential skills and competencies to excel as future leaders.

In 2024, the DBT program was delivered in four batches, engaging a total of 105 participants. Over the course of one year, participants underwent an intensive learning journey designed to enhance their qualifications, covering diverse topics ranging from Banking fundamentals to leadership development.

PERFORMANCE ASSESSMENT [GRI 404-2]

Danamon's employee performance assessment mechanism consists of a series of processes, from Objective Setting, Mid-year Review, to End-year Review. Throughout these stages, the Work Unit Leaders (PUK) routinely conduct coaching, tracking, and development for employees to motivate employees to optimize their potential and achieve the best performance.

In 2024, Danamon continued to implement a High-Performance Culture as part of the Bank's DNA by encouraging innovation, improving service for internal customers, creating an inclusive work environment, and providing appreciation to employees in implementing BISA Values.

One form of commitment to an inclusive work environment is the application of the principle of gender equality in performance assessments. In 2024, 54% of 828 employees who received promotions, or 443 employees, were women. This reflects Danamon's commitment to building an inclusive work culture with a focus on gender equality and women's empowerment.

REMUNERATION

Danamon's remuneration strategy is designed to motivate, and retain top talent, irrespective of gender, race, age, disability, or other non-performance-related factors. Remuneration are set following the Operational Terms of Reference guidelines, which define minimum wages based on city where employees work. Minimum wages are regularly updated to align with the prevailing labor regulation.

Danamon ensures that all permanent employees are paid above the Provincial Minimum Wage (UMP) and Provincial Sectoral Minimum Wage (UMSP), in compliance with regulations. The Bank applies an applicable local minimum wage. Additionally, the Bank recognizes exceptional achievements with bonuses and incentives. [POJK F.20]

There is no difference in the basic salary and remuneration ratio between female and male employees. The ratio of basic salary and remuneration between genders is 1:1, reflecting Danamon's commitment to providing equal rewards based on competence, responsibility, and contribution, regardless of gender. This policy aligns with Danamon's values that support equality and inclusiveness in the workplace. [POJK F.20] [GRI 405-2]

In line with Indonesian law, Danamon provides worker protection programs, provides worker protection programs, including BPJS Kesehatan and BPJS Ketenagakerjaan. The latter includes retirement, occupational accident, and death insurance.

RETIREMENT PROGRAM [GRI 404-2]

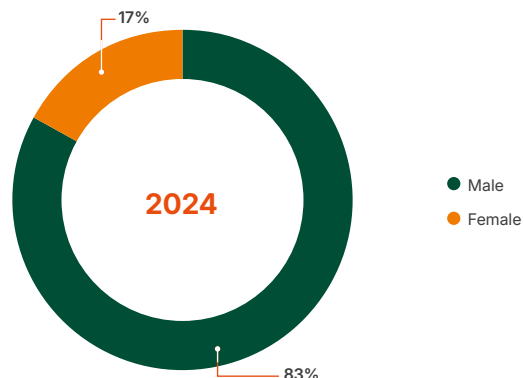
Danamon provides a preretirement program that includes training and provision, such as financial management, exploring business opportunities after retirement, and maintaining health. By the end of 2024, 237 employees had participated in this program.

DIVERSITY, EQUITY, AND INCLUSION

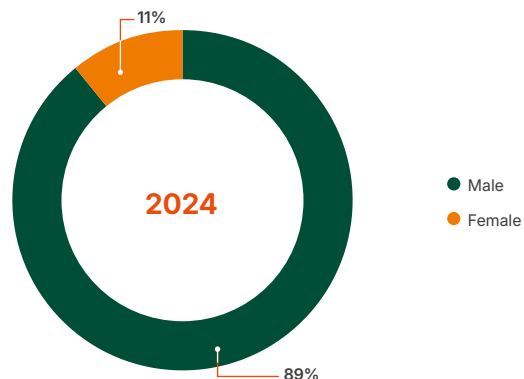
Danamon always strives to create an inclusive and fair work environment in accordance with the established Sustainability Policy. Danamon believes accommodating diverse backgrounds and individual competencies helps Danamon to get more useful ideas and perspectives to improve business performance. Therefore, Danamon provides equal employment opportunities for every employee regardless of gender, ethnicity, or other indicators of diversity. [POJK F.18] [GRI 3-3] [IDX S-01]

DIVERSITY OF THE BOARD OF COMMISSIONERS, DIRECTORS AND EMPLOYEES [GRI 405-1]

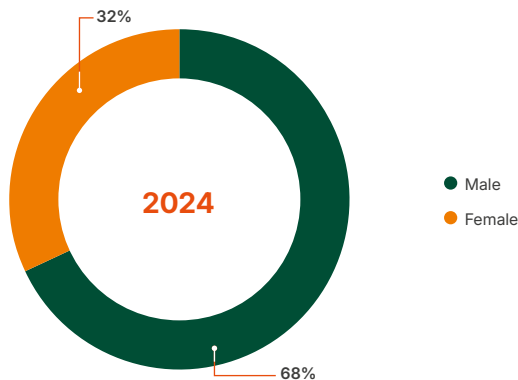
Board of Commissioners Diversity



Board of Directors Diversity



Employee Diversity



A HEALTHY, DECENT, AND SAFE WORK ENVIRONMENT [POJK F.21] [IDX S-11]

Danamon implements an Occupational Safety and Health Management System (OSHMS) in line with PP No. 50 of 2012 to ensure the implementation of best practices related to Occupational Health and Safety (OHS) for all employees. OHS management is a shared responsibility between the Human Capital Shared Services (HCSS) Division, CREM, and Health, Safety and Environment (HSE). In addition, the above work units are also responsible for providing adequate OHS facilities and infrastructure, implementing mitigation of occupational diseases, implementing mitigation of disaster or pandemic risks, increasing employee awareness of work safety, and handling work incidents.

Every employee bears the responsibility to maintain a safe, healthy, and responsible work environment, and is required to report incidents that occur. To strengthen OHS awareness, Danamon utilizes various communication platforms, including e-mail, WhatsApp, Telegram App, e-learning, and seminars or webinars. In terms of competency improvement, employees from the HSE and BCM Divisions receive special training with General OHS Expert certification, while all employees receive training and socialization regarding OHS periodically. Danamon also appoints HSE Officers at each level of the organization who are tasked with overseeing the implementation of OHS in their teams.

During the reporting period, there were no occupational related incident. [IDX S-06]

EMPLOYEE HEALTH PROGRAM

Danamon provides health benefits to all employees through the BPJS Kesehatan and Health Insurance programs in accordance with the Human Capital Policy. This benefit facilitates employees in accessing health services at various hospitals, clinics, and other health facilities. Danamon employees who are over 40 years old are given free medical check-up facilities once a year.

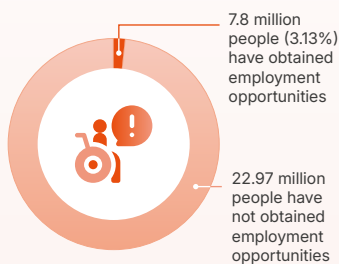
HUMAN RIGHTS IMPLEMENTATION [GRI 303] [IDX S-07] [IDX S-09]

Danamon, in line with MUFG policy, is committed to respecting human rights in accordance with the Universal Declaration of Human Rights and related international covenants. The implementation of respect for human rights is stipulated in the Code of Conduct which includes; freedom of association and participation in organizations; prohibition of all forms of harassment, slander, assault, persecution, and threats; and in the implementation of human resources policies including; legal protection of employees and wages. There were no cases of human rights violations that occurred within Bank Danamon throughout the reporting period.

Criteria related to human rights is one of the social aspect assessments in the implementation of the TKBI Pilot Project, following the direction of the Regulator.



Number of People With Disabilities Who Have Obtained Employment Opportunities in Indonesia



DAYATARA: Danamon's Initiative to Support Equality and Inclusion for People with Disabilities

The lack of inclusion in the workplace, especially for people with disabilities, remains a significant challenge in Indonesia. Some of the main obstacles faced by people with disabilities in achieving economic and social self-reliance include access to education, training, and the availability of decent jobs. Based on data from the Decent Work Indicator in Indonesia 2022 published by the Central Statistics Agency (BPS), only 3.13% or around 7.8 million of the total 22.97 million people with disabilities in Indonesia have had the opportunity to work.

As an effort to address this issue, Danamon launched the Danamon Berdaya Mengusung Kesetaraan (DAYATARA) program in early October 2024. This program is designed to build a diverse, equitable and inclusive work environment at Danamon. To achieve this, first initiative implemented is providing internship opportunities for people with disabilities, both at the head office and at Danamon branch offices in various cities in Indonesia.

By providing opportunities for individuals with disabilities, Danamon opens the door to new collaborations that may have not been encountered before. These partnerships bring fresh perspectives and innovative ideas that enrich our work environment and enhance our collective growth.

The name DAYATARA is the result of an internal competition involving employees, where all employees were given the opportunity to propose creative ideas related to the name of this inclusion and diversity program.

To support the success of the program, Danamon has partnered with Setara Berdaya Inklusif (Alun Jiva) in implementing workshops and onboarding programs, with the aim of preparing Danamon employees as mentors and buddies who can optimally assist interns.

The DAYATARA Internship program will take six months; it has started since October 1, 2024, and will end on March 31, 2025. This initiative is expected to not only strengthen inclusion in Danamon's work environment but also inspire other companies to create a more inclusive work environment in the future.



PRODUCT INNOVATION AND DEVELOPMENT

[POJK F.26]

Through 863 branches across Indonesia, Danamon serves a wide range of financial products and services, from savings, working capital loans, and investments for corporations, investment and treasury services, e-banking, credit cards, bancassurance, mortgages, motor vehicle loans, unsecured loans, trade finance, cash management, and Sharia financial products through a number of segments, such as Consumer, SME, and Enterprise Banking-Financial Institutions (EBFI). Danamon is committed to providing equal services to customers; and prioritizing convenience in transactions and transparent communication to keep the trust of its loyal customers. [POJK F.17]

IMPACT OF FINANCIAL SERVICES [POJK F.23] [POJK F.28]

The presence of various financial services also has a positive impact on national development. Danamon supports development initiatives that can support economic growth and community welfare through financing services. In addition, through environmentally friendly financing, Danamon supports sustainable development through financing for environmentally friendly projects that address the issues of climate change.

With technological advancement and system digitalization, the public now feels how easy it is to access Danamon's financial services. Daily transactions have become much more efficient, and Banking services are completed much faster. However, technological advancements bring various challenges for Danamon to face, especially in terms of ensuring customer data security. Danamon's approach to maintaining data confidentiality and preventing cybercrime is available for reading on page in the Data Security of this report.

PRODUCT DEVELOPMENT [GRI 3-3]

The quality of products and services is important for Danamon's operations since it has direct impacts on customer trust and the Bank's reputation. Danamon has in place a series of internal policies and guidelines that spell out how to develop Banking products and services. Prior to launching a new product or service, Danamon carries out a comprehensive evaluation process, which

encompasses a risk review, an assessment of ESG aspects, and ensuring user security to prevent the customers from having potential losses. In addition, the review process for new products and services must first obtain the regulator's approval and fulfill reporting obligations. Danamon's product and service security policy guidelines include:

1. M.006-DIR dated 31 October 2024 regarding Assessment Mechanism of Risk Exposure Increase Materiality from Bank Product Development;
2. Product Program Standard (Non-Credit) No. 2.6.0.0/RM/ORM/2/2023;
3. Credit Product Program and Guidelines Standard Number: 2.2.0.0/RM/CERM/2/2024;
4. Marketing Program Memorandum No. 2.5.37.0/RM/ORM/3/2024;
5. Digital Partnership Framework No. 2.2.14.0/GAS/GCO/3/2024.

Danamon can confirm that all (100%) of its new financial products and services align with all regulatory provisions and have received approval from regulators. [POJK F.27]

ESG-ORIENTED FINANCIAL PRODUCTS AND SERVICES [POJK C.4]

In addition to developing sustainable financial credit in accordance with regulations, Danamon provides ESG-oriented financial products and services for various customer segments, namely:

- **Sustainability-Linked Loan**

Danamon was one of the 12 lenders that signed the Sustainability Linked Loan (SLL) Syndicated Credit Agreement with PT Semen Indonesia (Persero) Tbk (SIG) and its business unit, PT Solusi Bangun Indonesia Tbk (SBI) since 2022. SLL is one of the programs that can improve the ESG rating and bring debtor companies back to the IDX ESG Leader Index while enhancing investor confidence. Under this agreement, SIG obtain a credit of Rp4.15 trillion, while SBI will obtain a credit of Rp2.74 trillion.

• Insurtech Financing

Danamon, in collaboration with MUFG Innovation Partners Co. Ltd (MUIP), has formed a strategic partnership to strengthen financial inclusion in Indonesia through an investment in Qoala, a startup Company in the insurance technology sector. This investment is made through the MUFG Innovation Garuda No. 1 Limited Investment Partnership, or MUIP Garuda Fund, a joint initiative between MUFG, MUIP, and Danamon, with a total allocation of US\$100 million to invest in Indonesian startups during the period 2023–2028.

The investment provided by Danamon and MUIP to Qoala is driven by a shared vision and mission to promote financial inclusion for the people of Indonesia. Qoala, as an insurtech Company, offers easily accessible insurance solutions through an integrated digital platform, machine learning technology, and innovative digital workflows.

This investment aligns with Danamon's commitment to growing alongside its customers and partners and supporting them at every stage of life with relevant financial solutions.

• Sharia Social Financing

Through its Sharia Business Unit, Danamon has signed a Sustainable Sharia Social Financing (PSSB) agreement with PT Permodalan Nasional Madani (PNM) and MUFG Bank. This is the first PSSB with woman empowerment in Indonesia and has a value of IDR500 billion, based on a Social Loan Financing Framework verified by an internationally-acclaimed Second Party Opinion.

The funds will be used to finance working capital for ultra-micro funding through the PNM program, Fostering a Prosperous Family Economy (Mekaar), in accordance with the principles and requirements set out in the Social Financing Framework. Mekaar is a capital loan service for empowering underprivileged women who are ultra-micro entrepreneurs.

This financing initiative reflects Danamon's commitment to supporting the Sustainable Development Goals, especially to eradicate poverty, create decent work and economic growth, and reduce inequality.

• Laku Pandai [SASB FN-CB-240a.3]

Laku Pandai is a financial inclusion program initiated by OJK that is aimed at offering IT-backed financial services through collaboration with Bank agents.

Until the end of 2024, Laku Pandai program has involved 2,207 customers with total funds collected amounting to IDR99.7 million. This program involves 35 agents, consisting of 33 individual agents and two legal entity agents.

Laku Pandai service uses a Unstructured Supplementary Service Data (USSD) connection facility which due to a strategic decision from the Danamon was discontinued because it was deemed technologically inadequate. Therefore, Danamon carried out an evaluation for one year to find a solution for the benefit of customers. By terminating the USSD connection, Laku Pandai will automatically stop.

Danamon remains committed to provide Laku Pandai alternative choices for Customers and Agents with D-Wallet which is a Danamon e-wallet application. D-Wallet provides ease for customers to carry out various transactions ranging from payments, purchases and QRIS.

• ESG-Based Investment Products

Danamon offers ESG-based investment products that can diversify their portfolio, which include:

1. BNP Paribas SRI - Kehati;
2. Eastspring IDX ESG Leaders Plus;
3. BRI MSCI Indonesia ESG Screened Class A.

Bank's customers can access these investment products through the D-Bank PRO application. Danamon also offers Wealth Advisory services that let customers get more in-depth investment guidance.

DIGITAL PRODUCT AND SERVICE DEVELOPMENT

Digital products and services have helped reduce our carbon footprint by minimizing the use of paper and the need for customers to visit branches. In 2024, Danamon launched several digital products and services, including:

1. Virtual Debit Card Creation

A feature to accommodate customer requests for replacing expired virtual debit cards or adding new virtual debit cards with the Mastercard logo.

2. Money Collection Feature with BI FAST API (Bank Indonesia Fast Payment Application Programming Interface)

A collection service initiated by the Collecting Customer to the Debtor Customer and/or the Debtor Party to pay a specific amount from the Source Account, which can be approved/denied by the Debtor Customer and/or Debtor Party. Payments are made through BI-FAST MT STP (Money Transfer Straight Through Process).

3. Digital Teller

A new machine where customers can make deposits and cash withdrawals in a teller-like capacity.

4. QRIS with Credit Cards as a Source of Funds

Customers can choose a credit card as a source of funds to conduct transactions using QRIS.

5. D-Wallet Replatform

An update to the D-Wallet application, making it easier for customers to enjoy a variety of financial, non-financial, and partnership-related features.

6. Cash Withdrawal at Other Bank ATMs

A feature that allows customers to make cash withdrawal transactions at other Bank ATMs after making a reservation through the D-Bank PRO application.

7. BPJS Employment Payment

A feature that provides ease for workers and employers to access employment social security services via D-Bank PRO.

8. Mutual Fund Online

Facilitates customers in purchasing various mutual fund products, including Asset Classes such as Money Market, Fixed Income, Balanced, and Equity in IDR and USD. Customers can also view their portfolio and purchase history on D-Bank PRO.

9. Travel Insurance

Customers can purchase travel insurance via D-Bank PRO, providing protection against various travel risks both domestically and internationally.

10. Account Opening via Mobile Banking

New customers can open accounts through the mobile banking app.

11. Physical Debit Card Request

A process to accommodate customer requests for replacing expired physical debit cards or adding new physical debit cards with the Mastercard or GPN logo.

12. Liveness-Face Recognition

Facilitates new customers to register through a face verification process to detect the authenticity of the customer's face and verify the customer's identity.

13. Danamon More Pro Account Creation for New-to-Bank at D-Bank PRO

For new customers who do not have a CIF at Danamon, they can open a Danamon LEBIH PRO account to conduct foreign exchange transactions.

WITHDRAWN PRODUCTS AND SERVICES

[POJK F.29]

In order to improve customer service, Danamon discontinued D-Bank Registration and recommended customers to switch to D-Bank PRO. Currently, the Bank continues to develop the D-Bank PRO service which is a digital service of Danamon and offers convenience and integration of various customer needs.

This is in line with the Bank's strategy to merge the Bank's services into one application, the D-Bank PRO application. This merger aims to increase the effectiveness and convenience of customers in conducting transactions after opening an account, as well as strengthening the Bank's brand awareness.

DIGITAL SERVICES

Danamon has been consistent in improving its digital Banking application. The D-Bank PRO application now comes with features and services for credit cards and personal loans, foreign exchange transactions, e-money top-ups, personal data updates, and biller option expansion. To improve transaction security, Danamon has adopted a Fraud Monitoring System that can detect potential fraud.

In 2024, Danamon continuously made improvements to the D-Bank PRO application, including:

- Online mutual funds transactions;
- Simplified customer onboarding process;
- BPJS-TK subscription fee payment;
- Money transfer with credit card as source of fund;
- Virtual debit card creation.

DIGITAL INFRASTRUCTURE ENHANCEMENT

In 2024, Danamon gathered from internal suggestions and customer feedback to enhance our digital infrastructures. The changes we made throughout the year are as follow:

1. Infrastructure and Data Enhancements

Enhancing infrastructure and optimizing data are crucial steps to ensuring operational efficiency and system resilience. Some of the initiatives undertaken by Danamon include:

- a. The relocation of data center to the premises of a provider that has adequate certifications;
- b. Machine learning adoption in IT service monitoring.

2. Cyber Security & Regulatory Compliance

As cyber threats grow more complex and regulations in the financial sector become more stringent, strengthening cybersecurity and ensuring regulatory compliance have become top priorities. Some of the strategic measures implemented by Danamon include:

- a. Vulnerabilities early detection (Advance Threat Protection);
- b. User behaviour analysis;
- c. End-point protection tool;
- d. ISO 27001 certification in the Application Development and Operations of D-Bank Pro and Danamon Cash Connect (DCC).

STRENGTHENING GOVERNANCE AND OPERATION MODEL

Danamon is enhancing its project management processes through regular reviews and updates to its prioritization framework. Project Development Life Cycle (PDLC) SOP has also been established to better govern project management. This ensures that projects are completed efficiently and on schedule.

Furthermore, the Bank encourages digital product development. This agile culture is supported using automated tools, which streamline the integration and deployment phases, facilitating a more dynamic and responsive work environment.

DATA SECURITY [GRI 3-3]

Customer data leakages are negative impacts that may occur alongside the increasing number of digitalization initiatives due to technological advancements. Danamon is committed to protecting the data of its customers, business partners, and employees by implementing strict data security standards and utilizing the latest technology.

CUSTOMER DATA SECURITY [SASB FN-CB-230a.2]

Danamon utilizes technology by implementing system security standards to create a more effective and efficient business. People can now utilize safe, practical and quick financial services wherever they are through the D-Bank PRO digital application.

Despite this, the use of technology in Banking operations is not without the risk of customer personal data breaches. Securing Personal Data is one of Danamon's main focuses when running a business. Danamon will continue to strive better implementation of Personal Data protection measures from time to time by also taking into account the standard practices prevailing in similar industries.

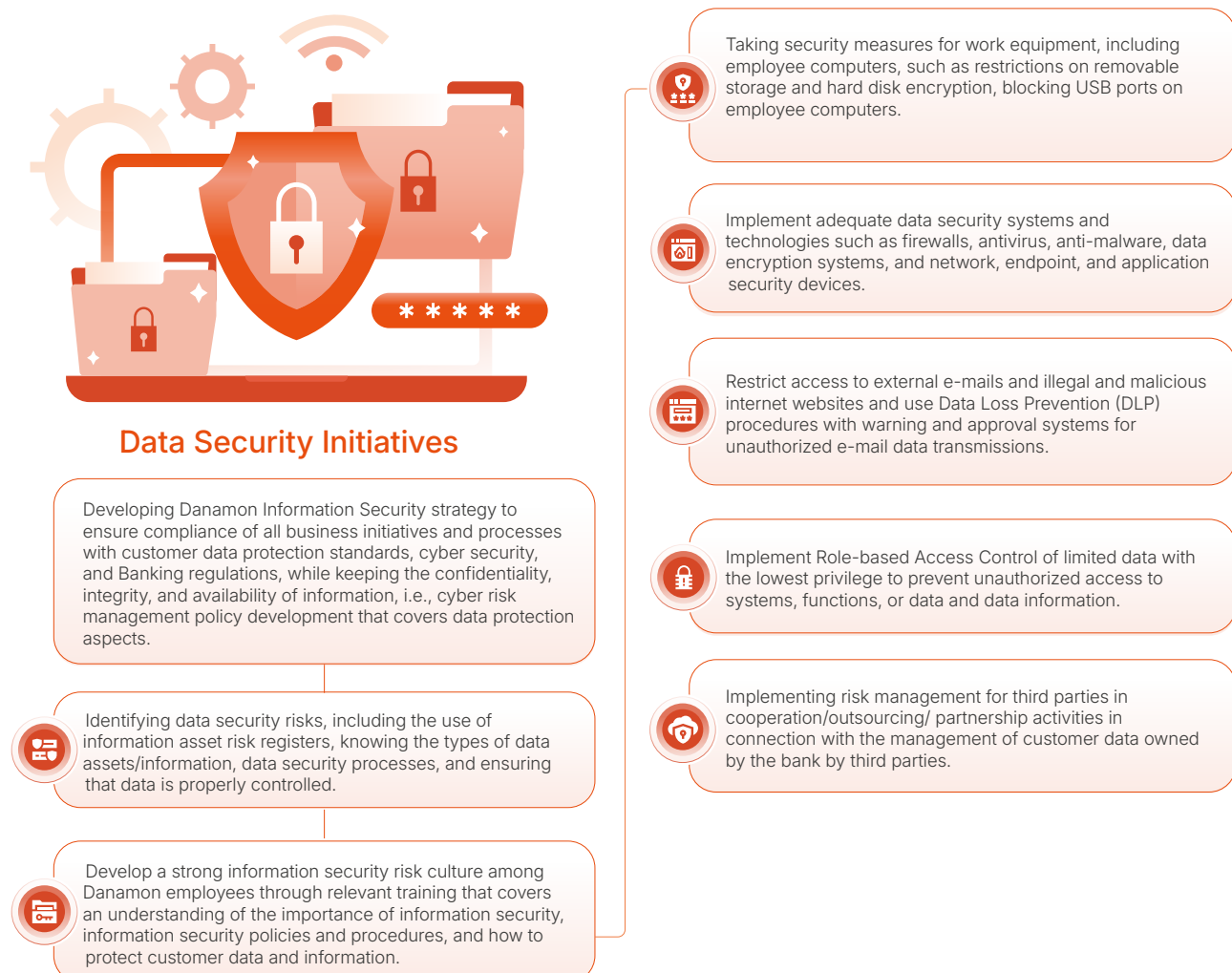
Danamon also regularly educates all its employees to ensure a comprehensive understanding of the importance of information security. This education is conducted through various methods, including e-mail broadcasts, social media broadcasts, simulations, training sessions, and e-learning. The use of technology to support Danamon's operations is ensured to be compliant with the following regulations:

1. POJK No. 11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks;
2. SEOJK No. 29/SEOJK.03/2022 concerning Cyber Resilience and Security for Commercial Banks;
3. Law No. 27 of 2022 concerning Protection of Personal Data;
4. Law No. 11 of 2008 concerning Electronic Information and Transactions and Law No. 19 of 2016 concerning Amendments to Law Number 11 of 2008 concerning Electronic Information and Transactions;
5. Regulation of the Minister of Communication and Information No. 20/2016 concerning Protection of Personal Data in Electronic Systems;
6. ISO 27001:2022 concerning Information Security Management Systems;
7. Internal Danamon Cyber Risk Management Policy.

Danamon has a working unit responsible for ensuring information security in all of the Bank's business processes. The IT Cybersecurity Division under the Information Technology (IT) Directorate is responsible for setting cybersecurity standards and monitoring and is independent of the IT management function. In addition, the Information Risk Management Division under the Risk Management Directorate is responsible for developing information technology and cyber risk management policies, while the Operational Risk Management Division develops policies for operational risks.

Oversight over compliance with regulatory requirements related to data security is exercised by the Compliance Division. Furthermore, the Internal Audit Working Unit (IAU) Division is responsible for conducting independent assessment on the implementation of regulation regarding data security.

The following are the steps taken by Danamon to ensure customer data security:



Danamon realizes that various data security threat trends such as data leakage and malware can occur. Danamon mitigates these threats by ensuring data shared with external parties is secure, ensuring malware does not disrupt Bank operations, and using antivirus and firewalls. In addition, Danamon has a Computer Security Incident Response Team (CSIRT) to detect, respond and recover responsively from cyber threats.

MECHANISM FOR COMPLAINT ON DATA BREACH

To anticipate data leak incidents, Danamon has a reporting mechanism both from the Company's internal side and customers. Internal reporting can be done through the IT Helpdesk or Security Operations Center while for customers through Hello Danamon. The report will be followed up by the relevant section and involve the IT Cybersecurity team if it is related to the system.

The internal reporting mechanism is communicated to all employees via e-mail broadcast, while for customers via available communication media such as e-mail or WhatsApp broadcast.

Danamon is open to and values feedback and complaints from customers, the community, and other stakeholders. For issues concerning customer data security, grievances can be delivered through Hello Danamon or at any branch office.

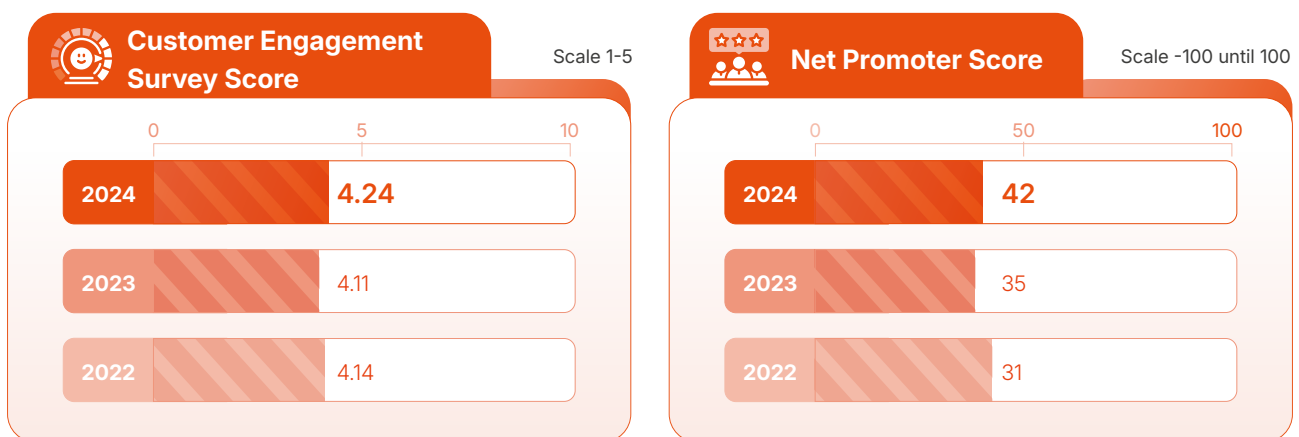
In 2024, Danamon did not received complaints regarding customer privacy/customer data. [SASB FN-CB-230a.1] [GRI 418-1]

CUSTOMER SATISFACTION [POJK F.30]

To evaluate the quality of services provided, Danamon conducts a customer satisfaction survey using the Customer Engagement Survey and Net Promoter Score (NPS) methods.

The survey results serve as a key benchmark for evaluating the Bank's service quality across various touchpoints and for comparing Danamon's performance with other Banks. This year's findings highlighted the CE Score of Danamon improves compared to previous year. Aspects of Main Bank and Net Promoter Score performs better for this year. Attributes that significantly improved on this year are "Keeping Promise", "Service According to Needs" and "Danamon Become Main Bank for Customer".

The Customer Engagement Survey measures several aspects of Bank service, assigning a Customer Engagement Score (CE Score) on a scale from 1 (extremely dissatisfied) to 5 (extremely satisfied). In 2024, Danamon's Customer Engagement Survey scored 4.24, Increase compared to the previous year. The Net Promoter Score (NPS), which indicates the likelihood of customers recommending Danamon, scored increase from 35% to 42% which showing 20% improvement from the previous year. This increase not only occurs in Branch but also from Danamon Digital Services.



SUSTAINABILITY REPORT PROFILE

Danamon's Sustainability Report 2024 presents comprehensive information on the Company's sustainability policies, initiatives, and performance for the January 1 to 31 December 2024 period. As a form of transparency commitment, this report is published annually, with this 2024 report it's the 6th report published. The previous report was published on 28th February 2024. [\[GRI 2-3\]](#)

Financial data presented in this report, including financial performance and total headcount, is consolidated data that includes ADMF as a subsidiary. There are several restatements in this report, namely related to financial and environmental performance. The report has been prepared in accordance with the Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance and OJK Circular Letter (SEOJK) No. 16/SEOJK.04/2021 concerning the Form and Content of Annual Reports of Issuers or Public Companies.

As a financial services Company committed to sustainability, this report is prepared with reference to the Global Reporting Initiative (GRI) Standards 2021 issued by the Global Sustainability Standards Board (GSSB) and the Sustainability Accounting Standards Board (SASB) for the Commercial Bank sector, to ensure this report refers to global standards. [\[GRI 2-2\]](#) [\[GRI 2-4\]](#)

Through this report, Danamon seeks to provide a transparent and accountable picture to all stakeholders about the Company's increasingly active role in supporting sustainability and creating long-term value. There were no significant changes to Danamon's business throughout 2024. [\[POJK C.6\]](#)

Danamon appreciates any criticism and suggestions submitted by stakeholders on the published sustainability report. All feedback received will be used as evaluation material to improve the report in the following year. Danamon does not accept any responses to the previous year's report. [\[POJK G.3\]](#)

INDEPENDENT SUSTAINABILITY REPORT VERIFICATION

Danamon is committed to presenting a high-quality and accurate Sustainability Report, as a form of transparency and responsibility to all stakeholders. To ensure the quality of the report, Danamon's internal team has run a process of reviewing and verifying under direct oversight of the Board of Directors. The entire process includes strict and comprehensive stages, from data collection and analysis to report preparation. [\[GRI 2-14\]](#)

As a step to improve the credibility of the report, the Bank's financial statements have been audited by Liana Ramon Xenia & Partners Public Accountant. In addition, Danamon has appointed Decar Verite Asia as an independent third party, to conduct the external

verification process on Sustainability Report. Decar Verite Asia has no involvement in the preparation of this report nor does it have conflict of interest during the verification process. The external verification process was run based on the AA1000 statement Standard (AA1000AS) V3 type 1, with a guarantee level of moderate in accordance with the Accountability Principle. [\[GRI 2-5\]](#)

More detailed information about the results and methods used of the external verification process is available in the independent external assurance statement available on page 542 of this Report.



CORPORATE DATA

PRODUCTS AND SERVICES

CONSUMER BANKING

DANAMON LEBIH PRO

Danamon LEBIH PRO is a unique savings product designed to meet the needs of transactions in foreign currencies. Here are some advantages of the Danamon LEBIH PRO Savings Account:

- 9 currencies in 1 account, consisting of IDR, USD, AUD, SGD, JPY, CNY, EUR, GBP, NZD.
- Competitive foreign exchange rates, with a 5x difference guarantee if a more competitive rate is found.
- Ease and benefits of transacting abroad with the Danamon LEBIH PRO Debit Card:
 - o No conversion fees.
 - o Auto switching currency.
 - o 5% cashback per month for every transaction.
 - o Savings on cash withdrawal fees at Mastercard/Cirrus/Maestro network ATMs.
- Ease and benefits of transacting domestically with the Danamon LEBIH PRO Debit Card:
 - o 5% cashback per month for transactions at Gas Stations & Supermarket/Minimarket.
 - o 99 times no admin fees per month for transfers via BI-FAST through D-Bank PRO and cash withdrawals at ALTO/Prima/ATM Bersama network ATMs.

DANAMON SAVE

Danamon Save provides you with digital savings suitable for fulfilling all your digital transaction needs with the following advantages:

- No Administration Fees.
- No Cash Withdrawal Fees at Various Domestic ATMs for up to 20 times per month.
- No Transfer Fees via BI-FAST through D-Bank PRO for up to 20 times per month.
- 5% cashback per month up to IDR 100,000 for shopping transactions on online e-commerce using the Danamon Debit/ATM Card.
- QRIS cashback at various favorite merchants.

FLEXIMAX

Premium savings product with several benefits, such as:

- Attractive interest rates.
- No RTGS/SKN/Clearing transfer fees.
- No transfer fees to other Banks via BI-FAST.
- No domestic cash withdrawal fees at ATM of other Banks in ALTO/Prima/ATM Bersama network ATMs.
- No overseas cash withdrawals fees in Mastercard/Cirrus/Maestro network ATMs.

TABUNGAN DANAMONADIRA

Tabungan DanamonAdira is a savings account specifically designed for customers who open an account through PT Adira Dinamika Multi Finance Tbk ("ADMF") when they apply for ADMF credit facilities, featuring a special autodebit for Adira financing that is activated immediately.

TABUNGAN CITA2KU

An installment savings product with attractive interest rates to make all your dreams come true. Deposit start at IDR 200,000 per month, with flexible period starting from 1 to 15 years.

DANAMON TIME DEPOSIT

A product with placement of funds that offer competitive interest rate, flexibility of tenor and multiple choice of currencies.

WEALTH MANAGEMENT

We provide a wide selection of investment products according to customer needs, which include:

MUTUAL FUND

Choice of various Mutual Fund products (including equity, fixed income, balanced, money market, and protected) in Rupiah & USD denominations covering various markets and sectors from all over the world, with support from 9 leading Investment Manager business partners who have long experience running business in Indonesia.

- PT Schroder Investment Management Indonesia.
- PT BNP Paribas Investment Partners.
- PT Manulife Asset Management Indonesia.
- PT BRI Investment Management.
- PT Batavia Prosperindo Asset Management.
- PT Bahana TCW Investment Management.
- PT Ashmore Asset Management Indonesia Tbk.
- PT Eastspring Investments Indonesia.
- PT Sucorinvest Asset Management).

Apart from that, Danamon also have several choices of ETF Mutual Fund products in collaboration with PT Indo Premier Investment Management as Investment Manager and Indo Premier Sekuritas as Dealer Participant.

BONDS

- Indonesia Government Bonds denominated in Indonesia Rupiah and US Dollars are debt securities issued by the Government of Republic Indonesia based on conventional principles (Surat Utang Negara) or Sharia principles (Surat Berharga Syariah Negara), with fixed or floating coupons/income distribution and a various tenors.
- Corporate Bond Products in Rupiah denomination are debt securities issued by companies (state-owned enterprises/private) with fixed coupon and a various tenors.

FOREIGN EXCHANGE

A foreign exchange transaction services with agreed rate by both parties on the transaction date. Since 2022, Danamon launched FX Online Feature in D-Bank PRO with competitive live rates in trading hours. This feature provides convenience for customers to fulfill their forex transaction needs directly from the palm of their hand. These forex products also supported by 'FX Direct Call' services which gives possibility for customers to do forex transactions directly with the Treasury Team and 'FX Leave Order' services which gives customer a chance to do forex transaction order placement with agreed rate starting from market closing until market opening on the next day.

STRUCTURED PRODUCT

Investment in Rupiah and foreign currencies that are combination of derivative and non-derivative instruments, offering potentially higher return compared to conventional time deposit. Structured Products can serve as an alternative investment for investors with short to medium investment horizon. Currently, PT Bank Danamon Indonesia Tbk offers 2 (two) Structured Products: Market Linked Deposit (MLD) and Dual Currency Investment (DCI).

DANAMON CARDS

Danamon credit, charge, and payment cards offer seamless transactions and designed to complement your lifestyle.

DANAMON GRAB CREDIT CARD

Danamon Grab Credit Card is designed to empower Indonesia's young generation with smart financial solutions. For every IDR 2,500 spent on the Grab app, cardholders earn 5 D-Points, redeemable for exciting rewards, including shopping vouchers, airline miles and various other redemption options. Additionally, the card offers a flexible installment program of up to 36 months, making transactions more manageable and convenient.

DANAMON VISA PLATINUM CREDIT CARD

Danamon Visa Platinum Credit Card offers exclusive benefits tailored for you and your family. Enjoy 10% cashback up to Rp200,000 every month for retail transactions on weekends, get 1 D-Point for every transaction of Rp2,500 and enjoy exciting promos that you and your family can enjoy.

DANAMON MASTERCARD PLATINUM CREDIT CARD

Now, make #WacanaJadiNyata easier for the whole family! With Danamon Mastercard Platinum Credit Card, various personal needs can be fulfilled more practically and economically. Get 1 D-Point reward for every transaction worth Rp2,500, 5% cashback for bill payments up to Rp100,000 and easy transactions through QRIS.

DANAMON JCB PRECIOUS CREDIT CARD

Danamon JCB Precious Credit Card is designed for travel enthusiasts seeking exclusive privileges. Enjoy 10% cashback up to Rp200,000 every month for retail transactions on weekends, get 1 D-Point for every transaction of Rp2,500 and enjoy exciting promos that you and your family can enjoy.

DANAMON MASTERCARD® WORLD CREDIT CARD

This premium card is designed to complement your modern lifestyle with exclusive benefits and privileges. Earn rewards faster with 3 D-Points for every IDR 2,500 spent and redeemable for a variety of exciting rewards. Enjoy complimentary access to airport lounges in major cities across Indonesia, along with exclusive offers at select hotels and restaurants, making every experience more rewarding.

DANAMON VISA INFINITE CREDIT CARD

This premium card offers exclusive privileges tailored for a refined lifestyle. Earn rewards faster with 3 D-Points for every IDR 2,500 spent and redeemable for a variety of exciting rewards. Enjoy unlimited access to airport lounges in major Indonesian cities, along with

exclusive benefits at top hotels and restaurants, ensuring a seamless and rewarding experience wherever you go.

DANAMON WORLD ELITE™ MASTERCARD® CREDIT CARD

This prestigious credit card is exclusively designed for premium customers seeking unforgettable experiences. Enjoy enhanced rewards, earning 12 D-Points for every IDR 2,500 spent overseas and 8 D-Points for domestic transactions—significantly faster than standard credit cards. Cardholders also receive complimentary access to airport lounges and select golf clubs across Indonesia, along with travel insurance and purchase protection for added peace of mind while traveling and shopping.

DANAMON AMERICAN EXPRESS® GOLD CARD

Danamon American Express Gold Card offers seamless transactions with exclusive privileges. Earn Membership Rewards® points and redeemable for a wide selection of flight, hotel, and shopping vouchers, enhancing your lifestyle with unparalleled convenience and benefits.

PLATINUM CARD® DANAMON

Platinum Card Danamon is exclusively designed for distinguished individuals, offering unparalleled privileges and personalized services. Enjoy 2 Membership Rewards® Point for every IDR 2,500 spent worldwide, flexible card limits tailored to your spending needs, and comprehensive travel insurance coverage of up to IDR 5 billion for you and your family. Experience 24/7 dedicated assistance through a Relationship Manager or The

Platinum Card Service, ensuring seamless support for all your lifestyle and financial needs.

DANAMON AMERICAN EXPRESS® GOLD BUSINESS CARD

This Business Card is designed for individuals within the small-to-medium business sector who require a reliable payment tool to support their business operations. This card offers enhanced flexibility with two key features: Early Pay Cashback, which rewards customers for making full payments, and Defer Pay Option, which provides tiered interest rates based on balance of remaining payments. These features are tailored to help businesses manage cash flow effectively while benefiting from a seamless payment experience.

DANAMON AMERICAN EXPRESS® CORPORATE CARD

This card is designed to provide efficiency and cost-saving solutions for medium-sized and multinational companies, enabling them to effectively manage their daily business expenses.

DANAMON PAYLIGHT® CARD

Danamon PayLight Card is a virtual card designed to make shopping effortless and convenient for users, embodying the spirit of #AntiRibet #JadiRingan (free of hassle and unburdening). With the ability to shop now and pay in installments, this card offers a 0% interest installment feature for up to 3 months. Users can set spending limits tailored to their needs and enjoy the flexibility of customizing the virtual card display according to their preferences.

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, shop houses and apartments. It also helps them financing house/villas renovations and constructions through property collateral, with various selection of products and characteristics.

a. KPR Danamon

This provides financing for the purchase of houses/shop houses/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/

Town House Strata Titles/ Shop Houses 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. 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 Multi Guna (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.

KREDIT PEMILIKAN MOBIL/ MOTOR (KPM) PRIMA

Kredit Pemilikan Mobil/Motor (KPM) Prima 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 premium refund according to the entry age level, if no claims occur during the coverage period.

PROTEKSI PRIMA MEDIKA

Prima Medika Protection is an insurance product with Hospital Treatment Benefits with premium refund at the end of the contract if there are no claims for 5 (five) consecutive policy years.

PROTEKSI PRIMA AMANAH

A sharia life insurance product that provides Death Benefits, Total Permanent Disability Benefits, and End of Membership Benefits. It offers a minimum of 100% of the total premiums (contributions) that have been paid.

PROTEKSI PRIMA INVESTA OPTIMAL

Unit link life insurance with a lump sum premium payment that provides investment benefits and life protection at the same time. Key benefits include additional protection against inflation risks and investment benefits.

PROTEKSI PRIMA INVESTA UTAMA

Unit link life insurance with regular premium payments which provides several benefits; The benefits include investment benefits, death benefits due to illness, and death benefits due to accidents amounting to 200% of the total asset insured.

PROTEKSI PRIMA PERLINDUNGAN UTAMA

A unit-linked life insurance with periodic premium payments. It provides optimal protection until the insured is 110 years old and comes with a variety of additional insurance options.

PROTEKSI PRIMA RENCANA UTAMA

Proteksi Prima Rencana Utama is a unit-linked life insurance product done with regular premium payments that offers comprehensive life protection. It targets middle and upper class customers who need optimal protection. It comes with an investment element.

PROTEKSI PERLINDUNGAN SYARIAH

Sharia-based unit link life insurance with regular premium payments that provides optimal protection until the Insured is 110 years old, equipped with a variety of additional insurance options.

PROTEKSI PRIMA EMAS PLUS

Proteksi Prima Emas Plus is an endowment insurance product that provides guaranteed benefit payments for retirement needs. It also offers transfers of wealth from the age of maturity to the end-of-coverage period.

PROTEKSI PRIMA PENDAPATAN BERENCANA

A dual-purpose life insurance product with a coverage period of 20 (twenty) years. The premium payment period varies: premiums all at once or every 5 years. It provides coverage benefits in the form of annual cash payment benefits starting from the 6th anniversary of the policy, death benefits and benefits at the end-of-coverage period.

PROTEKSI PRIMA WARISAN TERENCANA

Proteksi Prima Warisan Terencana is a whole life insurance that offers death benefits due to natural causes and additional benefits for death due to accidents and benefits for the end of the coverage period.

PROTEKSI PRIMA MASA DEPAN

This is a Dwi Guna insurance product for customers who want to protect their family and children in the future by providing them with long-term protection benefits to prepare them for future funds.

PRIMA UTAMA

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 KRITIS ANDALAN

A health insurance product that provides coverage benefits for four major critical end-stage illnesses (Cancer, Heart Attack, Stroke, or Kidney Failure) with a 100% premium refund.

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 HARAPAN

This is a Critical Illness Insurance product with two stages of protection benefits against critical illness: Early Stage Critical Illness Benefits and Late Stage Critical Illness Benefits.

PENSION FUNDS OF FINANCIAL INSTITUTION (DPLK) OF MANULIFE INDONESIA

This is a defined contribution pension fund program designed to provide employees/participants with financial guarantees when they reach retirement age. This product can be used by employees as part of their companies or as individuals. It's a pension program that allows employees to more easily be able to retire in prosperity. The program can also

help companies/entrepreneurs to be successful in their business, as it can boost employee loyalty and productivity in the workplace.

GROUP LIFE AND HEALTH

This Protection Program is aimed at Companies to provide their employees with a sense of security in case unexpected risks occur, such as health issues. This offer works for both outpatients and inpatients, as well as for mental healthcare services.

ASURANSI KEBAKARAN

An insurance product that provides compensation for your residence and personal property in the event of loss or damage due to risks such as fire, explosion, lightning, aircraft collision, and smoke.

ASURANSI PROPERTI

Development of Fire Insurance products with extended coverage options for risks such as riots & civil commotion, theft, landslides, floods, earthquakes, volcanic eruptions, and tsunamis. This insurance product also provides protection for properties and their contents (inventory) according to the occupation.

ASURANSI KENDARAAN BERMOTORRODA 4 (AUTOCILLIN)

An insurance product that provides coverage for your car. The coverage provided by Autocillin Car Insurance includes Comprehensive and Total Loss Only guarantees, which can be extended to cover risks such as floods, earthquakes, civil commotion, legal liability to third parties, and personal accident coverage for drivers and passengers. Currently, Autocillin is equipped with the best features, such as Emergency Roadside Assistance, and service features like the Autocillin Mobile Claim

Application and Autocillin Mobile Service, ensuring continuous delivery of the best service with a fast and easy process.

ASURANSI KENDARAAN BERMOTOR RODA 2 (MOTOPRO)

An insurance product that provides coverage for your motorcycle ("Insured"). Compensation is provided for total loss/damage or damage exceeding 75% (seventy-five percent) of the motorcycle directly caused by fire or accidents such as collisions, impacts, overturning, skidding, falling, malicious acts, theft, or other traffic accidents, in accordance with the Indonesian Standard Motor Vehicle Insurance Policy (PSAKBI).

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.

ASURANSI KARGO

This insurance provides protection against risks that may occur during the shipment of goods, whether by land, air, or sea transportation. Coverage begins when the goods leave the warehouse or storage location and continues while they are in transit at the port (ordinary transit) until they reach their destination.

ASURANSI REKAYASA

This insurance provides protection against material damage or losses that occur accidentally, unexpectedly, and are not excluded from the insured object. It also provides liability coverage for damage or loss suffered by third-party. Protection is provided

during the construction period or installation phase. Additionally, it covers damage or loss of machinery or electronic equipment under its responsibility.

ASURANSI PERLINDUNGAN UMKM (SME PACKAGES)

This insurance provides protection for businesses against asset loss, business interruption, customer or visitors, and for owners and employees. Business protection is maximized with the extended coverage options. It offers four extended coverage options (such as asset protection, business interruption, customer or visitor protection, and owner and employee protection).

ASURANSI PERJALANAN (ZURICH TRAVEL INSURANCE)

An insurance product that provides protection against various travel risks, both domestically and internationally, such as trip cancellation, loss or damage to luggage, and illness during travel.

HEALTH INSURANCE - MEDICILLIN

This product is a form of employee benefit in the health insurance program provided by companies for their employees. Medicillin guarantees outpatient health costs, hospitalization, childbirth, surgery and other medical procedures. Policyholders can easily access important information and policy data through the Medicillin App from their devices. Through this product, Medicillin has collaborated with Halodoc (a leading digital platform in Indonesia) to provide convenience in consulting services with doctors and for buying medicine online.

PERSONAL INSURANCE

A product that provides protection if the insured dies or is permanently disabled due to an accident.

ACCIDENT

ASURANSI MIKRO TIPUS

A micro-health insurance product that specifically protects customers suffer from typhus. It provides daily care benefits of Rp500,000 per day for up to 10 days when hospitalized.

ASURANSI MIKRO DEMAM BERDARAH

Micro health insurance product that specifically protects customers suffer from Dengue Fever with daily treatment benefits of Rp500,000 per day for up to 10 days when hospitalized.

ASURANSI MIKRO DEMAM BERDARAH PLUS – DBANK PRO

Micro health insurance product that provides daily inpatient compensation benefits and lump sum compensation if the Insured is diagnosed with Dengue Fever or Dengue Hemorrhagic Fever by a Doctor and laboratory examination results that show that the Insured has a decrease in platelet count to below 150,000 or a positive NS1 test result.

ASURANSI MIKRO HOSPITAL CASH PLAN 5 DISEASES – DBANK PRO

Micro health insurance product that provides daily inpatient compensation up to the maximum coverage value specified in the Coverage Summary if the Insured medically requires inpatient services after being diagnosed by a doctor for one or more of the 5 covered diseases, including Dengue Fever and/or Dengue Hemorrhagic Fever, Typhus, Pneumonia, Meningitis, and Diphtheria.

AUTOCILLIN – DBANK PRO

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 – DBANK PRO

This is Indonesia's leading motorcycle insurance product. It protects motorbikes from the risk of loss and total damage (that exceeds 75%) due to accidents. Policyholders are also protected if they have an accident while riding a motorbike, except for accidents at home and at work.

ASURANSI PERJALANAN (ZURICH TRAVEL INSURANCE) – DBANK PRO

Travel insurance product that provides various protection benefits while traveling. The benefits provided include the risk of personal accidents, medical and other emergency benefits, trip cancellation and changes, protection for baggage and personal effects, costs for repatriating bodies and other related costs, and other need-based benefits.

ASURANSI PROTEKSI PRIMA ANDALAN

A life insurance product designed to help you prepare for the risks of Death Due to Natural Causes or Death Due to Accidents. Additionally, this product provides a Benefit at the End of the Coverage Period in the form of a 50% refund of the total premiums paid.

DANAMON SYARIAH

DANAMON LEBIH PRO iB

Danamon LEBIH PRO iB is a Sharia savings product under a Custody (Wadiah) scheme provided for individual customers who need transaction solutions in various currencies, including 9 (nine) currencies with one account and no transaction fees.

DANAMON SAVE iB

A special savings product for individual customers in Rupiah, in accordance with the principles of Sharia Profit Sharing (*Mudharabah*) and Deposits (*Wadiah*), which prospective buyers can open anywhere and anytime through the digital services of the D-Bank PRO application. Danamon Save iB helps customers manage their finances for various needs such as monthly expense management or long-term planning.

TABUNGAN DANAMON LEBIH iB

Danamon LEBIH iB believes that every effort, every rupiah, or every little thing matters. Therefore, Danamon LEBIH iB is a Sharia product that tries to value every rupiah customers earn. It's time for the customers to have better financial control as they enjoy every feature of Danamon LEBIH iB.

TABUNGAN FLEXIMAX iB

Transactional savings products use sharia principles of profit sharing (*mudharabah*) in rupiah currency specifically offered to individual and institutional/ Company customers and provide attractive profit sharing according to their placement balance but with minimal costs such as administration fee and transaction fee via ATM.

TABUNGAN iB WADIAH

Savings product with a deposit agreement (Wadiah contract), which provides convenience and freedom of transactions for customers, with minimal costs such as free monthly administration and transaction fees (cash withdrawals & balance checks at ATMs of other Banks, transfers to other Banks).

TABUNGAN HAJI iB

Savings that facilitate customers to realize their intention to take Hajj. Both for customers who have met the initial deposit requirements and customers who are planning funds for the Hajj pilgrimage.

- **Rekening Tabungan Jemaah Haji (RTJH)**

Providing convenience for customers to register for the Hajj pilgrimage by paying an initial deposit for the Hajj Organizing Fee (BPIH) of Rp25 million which is connected directly to the Indonesian Ministry of Religious Affairs' Integrated Hajj Computerized System (SISKOHAT).

- **Tabungan Rencana Haji iB**

A Sharia-compliant savings plan of profit sharing (*Mudharabah*) in Rupiah currency offered specifically to realize customers' intention to do Hajj. Funds will be debited every month through an auto debit process from the source account to the iB Hajj Planning Savings account with the deposit amount and time period according to the customer's choice.

TABUNGAN BISA UMRAH iB

Sharia-compliant term savings under *Mudharabah* (Profit Sharing) scheme that assists customers in planning funds for their Umrah. Customers save monthly through automatic debits from the debit source account to the BISA Umrah iB Savings account. The amount of regular deposits per month depends on customer's choice starting from Rp300,000 to Rp5 million with terms ranging from 6 to 72 months. BISA Umrah iB savings comes with insurance protection benefits (*Umrah* Plan Protection), which is a collaboration between the Bank and PT Manulife Indonesia Life Insurance.

TABUNGAN BISA QURBAN iB

The planned savings product uses the Sharia principle under the profit sharing (*Mudharabah*) scheme in Rupiah currency, offered to realize the intention to do *Qurban*. Funds will be debited monthly through an auto debit process from the source account to the BISA Qurban iB Savings account with the deposit amount and time period depending on Customer's choice.

TABUNGAN PERENCANAAN SYARIAH iB

Savings plan with Sharia principles of profit sharing (*Mudharabah*) to help customers plan personal finances for e.g. children's education, worship plans, and various other goals online via the D-Bank PRO application and Social Banking application. Opening an account becomes easier because it can be done anytime and anywhere. Customers can choose a regular savings period with daily or weekly or monthly options when opening an account.

GIRO BISA iB

The business current account product under *Mudharabah* (profit sharing) scheme that offers transaction freedom, and provides more benefits for customers, such as ease of transactions using Internet Banking (D-Bank PRO & D-Connect), 24 Hour Account and Transaction Information Services via Hello Danamon, making it easier for customers to manage cash flow.

DEPOSITO SYARIAH

A term savings product managed in accordance with sharia principles and intended for individual or Corporate customers under a profit sharing (*Mudharabah*) scheme.

LAYANAN PEMBAYARAN HAJI KHUSUS

PT Bank Danamon Indonesia Tbk (Danamon) through its Sharia Business Unit (UUS) has been appointed as the Bank that can receive deposits - fees for organizing the Hajj (BPS-Bipih) by the Hajj Financial Management Agency (BPKH) which gives convenience for members of the Hajj community and prospective Hajj pilgrims to access Danamon services, especially special Hajj deposit payment services through Bank Danamon branches, which is a special Hajj deposit payment service in dollars (USD).

LAYANAN PENERIMAAN WAKAF TUNAI

Danamon Syariah has been appointed as an LKS-PWU (Sharia Financial Institution - Cash *Waqf* Recipient) which provides Cash *Waqf* Receipt Services and makes it easy to pay endowment cash

waqf in cash via the Social Banking application or socialbanking.id. in collaboration with digital partner PT Minasa Fin Teknologi Syariah and Nazhir who has been certified as a Cash *Waqf* Management Institution, giving *waqf* is now more comfortable and reliable.

PROTEKSI PRIMA AMANAH

Sharia-based term life insurance product that covers death compensation, total permanent disability benefits and benefits at the end of the membership period in the form of a return of contributions that have been formed (if any) when the policy matures.

SHARIA MORTGAGE iB

Sharia compliant mortgage solutions with installments of up to 20 years under (Ijarah Muntahiya Bit Tamlik) scheme and - *Musyarakah Mutanaqisah* (MMQ) partnership scheme.

PEMBIAYAAN KEPEMILIKAN RUMAH DANAMON LEBIH SYARIAH iB

A home ownership financing solution linked to a savings account. With this product, customers will receive additional profit sharing (benefit) on the funds available in their savings account, which will be used for early principal repayment outside the regular installment schedule. The amount of the benefit is subject to the Bank's policy based on the average savings balance and the timeliness of installment payments.

SHARIA EMPLOYEE COOPERATIVE FINANCING

Financing under *Mudharabah* (profit sharing) scheme for that is distributed to members of the Employee Cooperative who need to meet their financial need with receivables as collateral.

SHARIA RURAL BANK FINANCING

Working capital financing under *Mudharabah* (profit sharing) scheme to BPRS (Sharia People's Credit Bank) distributed to BPRS customers to meet working capital, investment and multi-purpose needs.

SHARIA WORKING CAPITAL FINANCING

A short-term financing product provided to meet working capital needs in accordance with Sharia principles.

SHARIA INVESTMENT FINANCING

A medium and long term financing product provided for investment purposes such as capital goods/ fixed assets or other production facilities in accordance with Sharia principles.

SHARIA IB LEASING

A working capital and investment financing product offered as leasing/hire purchase of certain assets with the option of transferring asset ownership at the end of the rental period through sale and purchase or gift according to Sharia principles.

TRADE FINANCE IB

Sharia-compliant comprehensive Trade Finance service and financing solutions to meet working capital and business investment needs.

IB KORAN SHARIA ACCOUNT FINANCING (PRKS)

Financing for working capital needs for business entities with an extendable term of 1 year in the form of a Current Account and in accordance with Sharia principles.

UNSECURED LOAN

DANA INSTANT

Dana Instant is an unsecured multi-purpose loan facility for individuals with competitive interest that can be used to meet all needs, the application and process is quiet easy and comes with many tenor options of up to 3 years and a loan limit of up to Rp200 million.

ATM SERVICES

24-hour Online Electronic Banking service with cash withdrawal facilities, balance checks, overbooking, Inter- Bank transfers, purchases and payments - additional Astra Credit Company (ACC) Payment features - vehicle credit installments and "Lifestyle" Data Package Purchases (Telkomsel). Customers can access more than 1,400 Danamon ATMs across Indonesia and supported by tens of thousands of ATMs with local networks such as ATM Bersama, PRIMA and ALTO.

CRM SERVICES (CASH RECYCLE MACHINE)

24-hour online electronic Banking service with facilities for cash deposits, cash withdrawals, cardless cash withdrawals, balance inquiries, overbooking, interbank transfers, PIN changes, purchases,

and payments. The CRM machine is currently available in 4 languages: Indonesian, English, Japanese, and Chinese. This service is available at 150 CRM (Cash Recycle Machine) locations across Indonesia.

HELLO DANAMON

As part of Danamon's commitment to prioritize service to customers, Hello Danamon serves customer needs, including giving information and service transactions, and operates as a designated channel where customers can voice their complaints on Banking and credit card products. Hello Danamon can be accessed 24/7.

ELECTRONIC BANKING CHANNEL

D-BANK PRO

D-Bank PRO by Danamon is the Bank's digital channel that aims to provide need-based services to customers. Danamon sees how the need for digital channels has shifted since they are now used not only to fulfill Banking transaction needs but also to cater to customers' lifestyles, such as Top-up Game Vouchers, foreign exchange transactions, and Credit Card Transactions, as well as public service transactions such as payments for property tax or BPJS.

With D-Bank PRO by Danamon, Danamon targets younger Customer segmentation under the Mass Affluent category through the D-Bank PRO #SelaluMenggoda campaign with attractive benefits and ease of transactions.

Given below are some of D-Bank PRO's signature features:

1. Payment:

Payments via QRIS D-Bank PRO can be made using funds available in the savings account or Danamon credit cards.

2. Foreign Exchange:

With a competitive exchange rate, Customers can make foreign exchange transactions from as little as IDR 10,000 and order Bank Notes through the application.

3. Credit Card:

For easier cash flow management, Customers can use the My Own Installment feature to change Danamon Credit Card bills or transactions into installments or the Money Transfer feature and have the remaining Danamon Credit Card limit transferred to a Danamon Savings account within only 30 seconds.

4. Protection:

Apply for Vehicle, Health, and Travel insurance from Zurich via the app.

QR DANAMON

Danamon QR Service is a service for using Danamon QR as a digital payment medium facilitated by Danamon. This service can be used by Merchants who have collaborated with Danamon for the management of their payment transactions where buyers scan QR Codes that comply with QRIS. Merchants will get a QR Code which is used to process payment transactions as well as access to the Danamon QR Application. The Danamon QR application can be accessed by Merchants via mobile phones with an Android operating

system that is connected to the internet network. This application provides convenience for Danamon QR Merchants to receive notifications in the form of push notifications, monitor transaction history, generate dynamic QR codes, check static QR codes, as well as change and reset their PIN.

DANAMON BILLINK

It is a digital solution in the form of an integrated website from Danamon that can be used by the Community to manage and receive regular payments from its Members. With Danamon BilLink, the Community can manage Member Data, Billing Data, view payment history.

DIRECT DEBIT DANAMON

A service provided to Danamon Customers to make online payment transactions as a payment option that have partnered with Danamon. Direct Debit Danamon offers convenience in transactions, requiring only a one-time registration service through the third-party application/site by entering some registered customer data from Danamon. Direct Debit Danamon transactions are easy and secure as they use a PIN or SMS OTP code for transaction verification.

D-WALLET BY DANAMON

D-Wallet by Danamon is an electronic money service from Danamon that can be accessed through Android or iOS smartphones, without prior account opening. This application offers various features that help you with your daily digital transactions, such as:

1. Practical QRIS Payments for paying at merchants or for shopping at minimarkets.
2. No Admin Fee Transfers to other D-Wallet accounts, and you can also transfer to other Banks.
3. Hassle-Free Cash Withdrawals, allowing you to withdraw cash at all ATM machines without needing a debit card.
4. Quick and Easy Top-Up for GoPay, OVO, ShopeePay, DANA, and LinkAja, anytime and anywhere.

D-Wallet by Danamon also offers services that can be accessed through partner applications of Danamon. Currently, customers can use the D-Wallet electronic money service by Danamon in the adiraku application by Adira Finance.

PRODUK PEMBIAYAAN UKM

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) and can be extended.

KREDIT BERJANGKA (KB)

A loan facility intended for short-term working capital needs 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).

KREDIT ANGSURAN BERJANGKA (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.

KREDIT KEPEMILIKAN TEMPAT USAHA RUKO (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.

CONFIRM LC/SKBDN

Confirm LC/SKBDN is guarantee Danamon offers to the Exporter Customer (Beneficiary) in addition to the guarantee from the Issuing Bank, to pay for the presentation of documents in accordance with the terms and conditions of the LC/SKBDN.

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 Documentary Collection.

PRE-SHIPMENT FINANCING (PSF)

Short-term trade financing provided to exporters to meet working capital needs (purchase of

raw materials, production activities and others) prior to shipment related to export schedules and can be provided either on the basis of LC/SKBDN or Purchase Orders.

OUTGOING COLLECTION FINANCING (OCF)

Funding on the basis of receivables by Danamon provided to finance the bills of customers who act as sellers (Drawers) and are billed through Outgoing Collection Services.

OPEN ACCOUNT FINANCING (OAF)

Financing provided to buyers/importers or sellers/exporters for domestic and international underlying Open Account transactions.

BANK GUARANTEE (BG)/STANDBY LETTER OF CREDIT (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.

Tranche ADMF I - Kendaraan Baru (Tranche ADMF I)/Tranche ADMF I - New Vehicles

Collaboration between PT Bank Danamon Indonesia Tbk and PT Adira Dinamika Finance Tbk in providing working capital financing for the purchase of new vehicle units to dealers who have collaborated with PT Adira Dinamika Finance Tbk.

SUPPLIER FINANCING (SF)

Supplier Financing is a solution in the form of working capital support for selected Suppliers to ensure the smooth supply of raw materials/service execution for Principals.

ACCOUNT RECEIVABLE PURCHASE FINANCING (ARPF)

ARPF is a solution in the form of working capital support for Principals in financing receivables from the sale of goods/services to selected Buyers.

TRADE SUPPLIER FINANCING (TSF)

Trade Supplier Financing (TSF) is financing without regress rights to the seller where Danamon takes the buyer's risk and provides funds to the seller at a discount (interest paid in advance), until the accepted invoice matures. This financing is given using the main underlying

document in the form of a money order which is endorsed by the seller to Danamon and accepted by the Customer (Buyer/Principal).

SUPPLIER PREPAYMENT (SP)

Supplier Prepayment (SP) is financing without regress rights to the seller where Danamon takes the buyer's risk and provides funds to the seller at a discount (interest paid in advance), until the accepted invoice is due. This financing is given using the main underlying documents in the form of accepted invoices, transfer of receivables (cessie), as well as applications for sales of receivables.

CASH MANAGEMENT

DANAMON GIRO BISA IDR

The Danamon Giro BISA account is a Banking solution specifically designed for companies that need convenience in their rupiah-denominated cash flow management. Giro BISA helps companies operate run more efficient daily activities. Equipped with security features and digital integration, the IDR Giro BISA account provides full transparency and better control over financial management.

DANAMON GIRO BISNIS USD

The Danamon Giro Bisnis USD account is a Banking solution designed to facilitate companies in managing cash flow in US Dollars (USD). The Giro Bisnis USD account offers a comprehensive solution for companies that need convenience in managing international finances. It offers foreign exchange needs in one convenient package with security, flexibility, and affordable costs.

DANAMON CASH CONNECT

Danamon Cash Connect (DCC) is a Corporate Internet Banking service designed to facilitate the financial management of customers' businesses by providing a comprehensive cash management solution that is accessible and flexible according to customer needs. This service is available in both website and mobile app versions, equipped with encryption security systems to ensure the safety and confidentiality of data, as well as to provide fast and efficient transaction convenience directly from anywhere and at any time via the internet.

DANAMON API CENTRAL

Application Programming Interfaces (APIs) developed by Danamon enable interaction between the applications of third parties (third-party applications) and Danamon Banking services, thus enabling process automation, operational efficiency, and secure real-time data exchange. With this API, customers can directly connect their internal systems with Danamon's Banking services, supporting dynamic business needs.

CASH PICK UP & DELIVERY SERVICES

Services provided to customers for collecting and sending cash where the cash delivery process is insured and has method of debiting and crediting funds with based-need frequency of service.

CASH COLLECTION MACHINE

Services provided to customers to make cash deposits via deposit machines installed at the customer's location and funds will be credited in real-time to a predetermined account.

CASH PICK UP WITH MOBILE DEVICE

The cash pick up service uses a mobile device that operates with a wireless connection for the real-time process of crediting funds to customer accounts.

VIRTUAL ACCOUNT

The Cash Management solution provided by Danamon makes it easy to identify the sender of funds and the reconciliation process (Virtual Account Collection) and provides ease of operational transactions via Virtual Account Debit.

E-TAX

State revenue payment services (Tax, Customs & Excise, Non-Tax State Revenue) using single and multiple ID Billing methods in real-time via Danamon Cash Connect. Proof of State Revenue (BPN) can be downloaded directly after the transaction is successfully made.

LIQUIDITY MANAGEMENT

Liquidity management services for Customer operational accounts to maximize control functions and maximize current account services obtained, liquidity management products include: Cash Pooling, Cash Distribution and Range Balance.

DANAMON OPTIMAL

Danamon Optimal provides comprehensive package solutions to achieve financial goals at every life stage, offering variety of products and convenient daily transactions to complement your lifestyle. This service is available for individual customers with a minimum consolidated balance of Rp50 million.

DANAMON PRIVILEGE

Danamon Privilege offers comprehensive services to ensure the wellbeing of you and your family, both now and in the future. Our range of financial solutions and benefits includes Wealth Advisory, Wealth Growth and Preservation, World of Privileges, and Convenient Access. This exclusive service is available to individual customers with a minimum consolidated balance of Rp 500 million.

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SENIOR EXECUTIVE OFFICERS & EXECUTIVE OFFICERS

No.	Name	Position	Nationality
1	ANDREW SUHANDINATA*	Transaction Banking Head	Indonesia
2	EVI DAMAYANTI*	Chief Human Capital	Indonesia
3	HERMAN*	Treasury & Capital Market Head	Indonesia
4	REZA ISKANDAR*	Chief Strategy Officer	Indonesia
5	TOSHIYA SHOBYASHI*	Executive Officer Business Collaboration	Japan
6	YENNY*	Chief Internal Auditor	Indonesia
7	YENNY SISWANTO*	Chief Information Technology & Operations Officer	Indonesia
8	ABDU RAHMAN ZIAD SANI	Branch Manager	Indonesia
9	ABDUL HADI	Sustainability Finance Head	Indonesia
10	ADE PRIMA RATU BAGUS	Market & Liquidity Risk Head	Indonesia
11	ADELINE INGGRISARI YONATAN	EB Business Head	Indonesia
12	AGUS PRATAMA	SME Business Head	Indonesia
13	ALFRITS JOHANIS RATTU	Branch Manager	Indonesia
14	AMRULLAH	Branch Manager	Indonesia
15	ANDI SYAIFUL WAHDI	EB Business Head	Indonesia
16	ANDI SYAIFUL WAHDI	Environment Sustainability Finance Head	Indonesia
17	ANDIYANTO	Branch Manager	Indonesia
18	ANDREAS KURNIAWAN	Chief Digital Officer	Indonesia
19	ANNEKE THIOFANNY	Procurement Head	Indonesia
20	ARDIANTO	Branch Manager	Indonesia
21	ARI PRIYATNA	Credit & Enterprise Risk Management Head	Indonesia
22	ARIYANTO	Branch Manager	Indonesia
23	ARLEIND RIACHEN JENEITHA PAKASI	Branch Manager	Indonesia
24	BAYU MARWANSYAH	Branch Manager	Indonesia
25	BENNY SETIAWAN	Branch Manager	Indonesia
26	CHIAU WINARTO	Regional Head	Indonesia
27	CUT ELLYANA SARI	Branch Manager	Indonesia
28	DANNY SUHERMANTO	EB Business Head	Indonesia
29	DESMAN WIJAYA	Branch Manager	Indonesia
30	DEWI KUSUMAWATI	Branch Manager	Indonesia
31	DICKY JONATHAN	Branch Manager	Indonesia
32	DINA AGUSTINA	Branch Manager	Indonesia
33	DWI CHRISTIANA TJANDRA	Branch Manager	Indonesia
34	DWI PRABAWATININGSIH	Branch Manager	Indonesia
35	DWI SUSIYANTO	Risk Modeling,Quant.Tech.&Analytics Head	Indonesia
36	EDWARD FRANCOIS MARBUN	Global Strategy Head	Indonesia
37	EKA DINATA	Branch Network Head	Indonesia
38	ELMI CHRISTINA	EB Business Head	Indonesia
39	ENRIKO SUTARTO	Consumer Lending Business Head	Indonesia
40	ERICA SETIANINGSIH	Branch Manager	Indonesia
41	ERWINDA WIJAYA	Financial Planning Head	Indonesia
42	EVAN HIZKIA ANDREAS	Branch Manager	Indonesia
43	EVI MORTOPO	Branch Manager	Indonesia
44	FARID MUNANDAR	Regional Head	Indonesia
45	FILIPUS SUWANDI KUSUMA	ORM Fraud & QA Head	Indonesia
46	FITRYA YOSEPHINE SIAHAAN	Branch Manager	Indonesia
47	FLINT INDRAWAN KAMIL	EB Business Head	Indonesia
48	FRISILLIA SOWONG	Branch Manager	Indonesia



No.	Name	Position	Nationality
49	GUNAWAN TE	EB Business Head	Indonesia
50	HANA NUR AJI	Branch Manager	Indonesia
51	HANDOJO PAMUDJI	SME Credit Head	Indonesia
52	HANDONO TRI SASONGKO	Branch Manager	Indonesia
53	HANDRIADY CHIA	Regional Head	Indonesia
54	HANNY WINAWAN	Branch Manager	Indonesia
55	HASAN	EB Business Management Head	Indonesia
56	HENDRA GUNAWAN	Branch Manager	Indonesia
57	HENDRY SUNARYO	Partnership & Innovation Head	Indonesia
58	HENDY DEINY WONG	Head of Corporate Secretary	Indonesia
59	HERMAN DJAFAR	Branch Manager	Indonesia
60	HERU WIBOWO	Branch Manager	Indonesia
61	HUMILO FELONA RONITUA	Business Operational Risk & Control Head	Indonesia
62	I GUSTI AGUS INDRAWAN	Regional Head	Indonesia
63	I WAYAN SUKARMA	Branch Manager	Indonesia
64	IFONNE MULJADI	EB Business Analyst Head	Indonesia
65	IKA DEWITA DAMAYANTI	Branch Manager	Indonesia
66	INDRIANI PRATIWI SUSANTIO	CREM Head	Indonesia
67	IRENE SRI REDJEKI	Regional Head	Indonesia
68	IVAN ADRIAN JAYA	Consumer Funding & Wealth Business Head	Indonesia
69	JAMES HENDRIK ROMPAS	Branch Manager	Indonesia
70	JOHNNY ANDREAN SUSANTO	Branch Manager	Indonesia
71	KARTIKA YULLIANTI	Branch Manager	Indonesia
72	KRISTIANI SIWI P	Service Excellence & Customer Care Head	Indonesia
73	LIDYA DAMAYANTI	Branch Manager	Indonesia
74	LIE CHEN	Regulatory Compliance & Assurance Head	Indonesia
75	LINCE KRISTIANI	Branch Manager	Indonesia
76	MARGARETHA SHERLY	Financial Institution Head	Indonesia
77	MASASHI YOSHIKAWA	Japan Desk Head for Consumer	Japan
78	MASAYASU KITAYAMA	Global Alignment Head for Finance	Japan
79	MERCI SANTI ADRIANI	Syariah Funding Business Head	Indonesia
80	MIREILLE MAKMUR	Customer Experience Head	Indonesia
81	MOCHAMMAD MAURISYA OKTORIKO	Branch Manager	Indonesia
82	MUHAMMAD ARIEF FATCHUR ROCHMAN	EB Business Head	Indonesia
83	MUTIA DEWI SANTOSO	Branch Manager	Indonesia
84	NG SUWITO MULJANA	Senior Credit Risk Officer - Enterprise Banking	Indonesia
85	NI LUH PUTU PUTRI SARIANI	Branch Manager	Indonesia
86	NINI SAFRIANI	Branch Manager	Indonesia
87	PALUPI	Regulatory Compliance & Advisory Head	Indonesia
88	PAULUS LOBO	Branch Manager	Indonesia
89	PINASTIKA JUNIA	Regional Head	Indonesia
90	PRESYLIA LIMANTO	Branch Manager	Indonesia
91	RATIH DAMAYANTI	Head Of Financial Crime Compliance	Indonesia
92	RATNA KARTIKA	Branch Manager	Indonesia
93	RATNA SARI HALIEM	Financial Shared Services Head	Indonesia
94	REBECCA FERRYTASARI	Branch Manager	Indonesia
95	REFITA RULLI ARIEF	Syariah Financing Business Head	Indonesia
96	RIANA SUAGIAT	Regional Head	Indonesia
97	RIMA KALALO	Branch Manager	Indonesia

No.	Name	Position	Nationality
98	ROBERTO TRIO	EB Business Head	Indonesia
99	ROBIN	Branch Manager	Indonesia
100	ROBY	Branch Manager	Indonesia
101	ROCKLAND	Branch Manager	Indonesia
102	RONCY SINAGA	Senior Credit Risk Officer - EB Remedial	Indonesia
103	RONY ISKANDAR KUSTENDRO	Information Risk Management Head	Indonesia
104	RUSMIN BASUKI	Portfolio, Policy & Analytics Head	Indonesia
105	SAMUEL SUGENG RIJADI	Regional Head	Indonesia
106	SANDRA ANGELIA	Regional Head	Indonesia
107	SATYO HARYO WIBISONO	Head of Legal Counsel	Indonesia
108	SHEKY LEMASOA	Senior Credit Risk Officer - Enterprise Banking	Indonesia
109	SONNY GUNAWAN	EB Business Head	Indonesia
110	SRI SUMARTINI	Branch Manager	Indonesia
111	SUSAN TEDJADINATA	BPS Head	Indonesia
112	THERESIA ADRIANA WIDJAJA	Financial Controller	Indonesia
113	TOSHIHIRO SENOO	Platform Collaboration Head	Japan
114	UMI DAMAYANTI	Branch Manager	Indonesia
115	VABIOLA ROSIANA PAAT	Branch Manager	Indonesia
116	VICTOR HERLAN SIPASULTA	Branch Manager	Indonesia
117	WIDIANTO	EB Business Analyst Head	Indonesia
118	WINDY TRIANADEWI	Branch Manager	Indonesia
119	YATNO SUKENDAR	Sharia Risk & Assurance Head	Indonesia
120	YUSDIAN FARADIANA	Tax Planning & Strategy Head	Indonesia

* Senior Executive Officers

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BRANCHES OFFICES & SHARIA BRANCHES

No	Branches	Address	Province	City/Regency
1	BDI JAKARTA ITC CEMPAKA MAS	Graha Rukan Itc Cempaka Mas Blok B No. 7 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
2	BDI JAKARTA KELAPA GADING 1	Jl. Bulevard Barat Blok XB No. 8 Kelapa Gading Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
3	BDI JAKARTA KELAPA GADING II	Jl. Boulevard Raya Blok FY No. 1/9-12 Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
4	BDI JAKARTA MUARA KARANG	Jl. Muara Karang Raya No. 72 Blok Z-3 Selatan Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
5	BDI JAKARTA ARTHA GADING	Rukan Artha Gading Blok C No. 18 Jl. Boulevard Artha Gading Kelapa Gading Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
6	BDI JAKARTA CBD PLUIT	Jl.Pluit Selatan Raya Komp.CBD Pluit Blok A 18 Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
7	BDI CEMPAKA PUTIH TENGAH	Jl. Cempaka Putih Raya No. 11 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
8	BDI JAKARTA DANAU SUNTER	Jl. Danau Sunter Utara Blok B.I.B No. 15-16 Sunter Podomoro Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
9	BDI JAKARTA ENGGANO IC	Jl Enggano Raya No 36 Tanjung Priok Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
10	BDI JAKARTA JEMBATAN LIMA	Jl. KHM. Mansyur No. 255 Jembatan Lima Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
11	BDI JAKARTA KAPUK TELUK GONG	Jl. Teluk Gong Raya Komp. TPI II Blok M No. 34 Kampung Gusti Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
12	BDI JAKARTA PANTAI INDAH KAPUK	Galeria Niaga Mediterania Blok X-3 Kav. No.A-8M & A-8N Pantai Indah Kapuk Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
13	BDI JAKARTA PANTAI INDAH KAPUK 2	Ruko Crown Golf Blok A No. 53 Jl. Marina Raya RT 07 Rw 02 Kel. Kamal Muara Kec Panjaringan Pantai Indah Kapuk Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
14	BDI JAKARTA PLUIT KENCANA	Jl. Pluit Kencana Raya 45-47 Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
15	BDI JAKARTA PS PADEMANGAN	Ps. Pademangan Timur Lt.Dasar No 137 Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
16	BDI JAKARTA TELEPON KOTA	Jl. Telepon Kota No.7 RT.6/RW.2 Roa Malaka Kec. Tambora Kota Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
17	BDI JAKARTA BANDENGAN INDAH	Ruko Bandengan Indah Blok B No 7 Jl. Bandengan Utara No. 80 RT/RW 05/16 Penjaringan Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
18	BDI JAKARTA GROGOL MUWARDI	Jl. Muwardi Raya No. 7 Grogol Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
19	BDI JAKARTA JELAMBAR	Jl. Jelambar Baru.1 B Jakarta Barat 1 Jakarta	JAKARTA	West Jakarta
20	BDI JAKARTA CENTRAL PARK	Ruko GSA Db 08 Jl S. Parman Tj Duren Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
21	BDI JAKARTA ORION MANGGA DUA	Ruko Komp.Orion Mangga DuaJl.Raya Mangga Dua Komp. Rukan Orion Mangga Dua No.3 Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
22	BDI JAKARTA PANGERAN JAYAKARTA	Jl. Pangeran Jayakarta No. 22 Kel. Mangga Dua Selatan Kec. Sawah Besar Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
23	BDI JAKARTA MALL TAMAN ANGGREK	Mall Taman Anggrek Ground Floor G-42 Jl. S. Parman Kav.21 Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
24	BDI JAKARTA TAMAN DUTA MAS	Rukan Taman Duta Mas D9A No.8 Jelambar Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
25	BDI JAKARTA MANGGA 2 RAYA	Ruko Textile Blok E4/6 Jalan Mangga Dua Raya Jakarta Utara DKI Jakarta	JAKARTA	North Jakarta
26	BDI JAKARTA USMAN HARUN (DH KEBON SIRIH)	Jalan Prapatan No. 50 Kel. Gambir Kec. Gambir Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta

No	Branches	Address	Province	City/ Regency
27	BDI JAKARTA MENARA BANK DANAMON	Jl. Hr Rasuna Said Blok C No. 10 Kelurahan Karet Kecamatan Setiabudi Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
28	BDI BOGOR JUANDA	Jl. Ir. H. Juanda No. 46 Kota Bogor Jawa Barat	WEST JAVA	Bogor City
29	BDI JAKARTA BENHIL	Jl. Bendungan Hilir Raya No. 21 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
30	BDI JAKARTA AGUS SALIM	Jl. H. Agus Salim No. 59 A Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
31	BDI JAKARTA PALMERAH	Jl. Palmerah Barat No. 38 A Blok 5-6 Grogol Utara Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
32	BDI JAKARTA WISMA BNI	Wisma 46 Kota Bni Lt. Dasar Jl. Jend. Sudirman Kav. 1 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
33	BDI JAKARTA KALIBATA	Kalibata Tengah Blok I F-G Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
34	BDI JAKARTA DEPOK MARGONDA	Ruko Graha 99 Jl Margonda Raya RT 008/03 No.99 Kemiri Muka Kota Depok Jawa Barat	WEST JAVA	Depok City
35	BDI JAKARTA PANGLIMA POLIM	Jalan Panglima Polim Raya No 59 Rt/Rw : 007/004 Kelurahan Melawai Kecamatan Kebayoran Baru Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
36	BDI JAKARTA CYBER 2	Cyber 2 Tower Level Ground Floor Unit B 2 Jl. Hr. Rasuna Said Blok X-5 No. 13 Kuningan Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
37	BDI JAKARTA MENARA BEJ	Gd. Bej Tower 2 Lt.1 Jl. Jend. Sudirman Kav.52+53 Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
38	BDI JAKARTA CINERE	Jl. Cinere Raya Kav. 48-49 A Cinere Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
39	BDI JAKARTA FATMAWATI IC	Jl. RS. Fatmawati No. 24 Cipete Utara Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
40	BDI JAKARTA KEMANG	Jl. Kemang Raya 4 Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
41	BDI JAKARTA PONDOK INDAH MALL	Pondok Indah Mall 2 Lt.Dasar No.G 34 B Pondok Indah Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
42	BDI JAKARTA PERMATA HIJAU	Jl. Nikel Blok D No. 23-24 Permata Hijau Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
43	BDI JAKARTA PONDOK INDAH	Komplek Pertokoan Pondok Indah Blok Ua No. 1 Jl. Metro Duta Pondok Indah Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
44	BDI JAKARTA SUDIRMAN PLAZA	Sudirman Plz Indofood Tower.Jl Jend Sudirman Kav 76-78 Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
45	BDI JAKARTA SUPOMO	Jl. Prof. Dr. Supomo No. 55 Tebet Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
46	BDI JAKARTA WARUNG BUNCIT	Jl. Warung Buncit Raya No. 107 Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
47	BDI JAKARTA TRINITY TOWER	Trinity Tower Lantai Dasar Suite 0101. Jl. H.R. Rasuna Said Kav. C22 Blok Iib Kec. Setiabudi Kel. Karet Kuningan Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
48	BDI CIBINONG CITY CENTER	Ruko Cibinong City Center Blok A.25 Kel. Pakansari Kec. Cibinong Kab. Bogor Jawa Barat	WEST JAVA	Bogor Regency
49	BDI BOGOR - SURYAKENCANA	Jl. Suryakencana No. 331 Kota Bogor Jawa Barat	WEST JAVA	Bogor City
50	BDS LAPANGAN ROS	Jl. KH Abdullah Syafei No. 127 ATebet Jakarta Selatan DKI Jakarta	JAKARTA	South Jakarta
51	BDI JAKARTA MATRAMAN	Jl. Matraman Raya No. 52 Jakarta Timur DKI Jakarta	JAKARTA	East Jakarta
52	BDI JAKARTA GAJAH MADA	Jl. Gajah Mada No. 90 A Jakarta Barat DKI Jakarta	JAKARTA	Central Jakarta
53	BDI BEKASI LIPPO CIKARANG	Ruko Plaza Menteng Blok A No. 25 Rt 03/Rw.09 Desa Cibatu Kec. Lemahabang (Cikarang Selatan) Kab. Bekasi Jawa Barat	WEST JAVA	Bekasi Regency

No	Branches	Address	Province	City/Regency
54	BDI JAKARTA CIBUBUR TIMES SQUARE	Jl. Transyogi Km.3 Komp.Rukan Cibubur Times Square Blok B1 No.10 Cibubur Kab. Bekasi Jawa Barat	WEST JAVA	Bekasi Regency
55	BDI JAKARTA GUNUNG SAHARI	Jl. Gunung Sahari Raya No. 49 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
56	BDI BEKASI HARAPAN INDAH	Komp Ruko Sentra Niaga Boulevard HijauPerumahan Harapan Indah Blok Sn 2 No 16 -17 Medan Satria Kab. Bekasi Jawa Barat	WEST JAVA	Bekasi Regency
57	BDI JAKARTA HASYIM ASHARI	Jl. Kh. Hasyim Ashari No. 21 & 21A Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
58	BDI BEKASI JUANDA	Jl. Ir. H. Juanda No. 159 Kota Bekasi Jawa Barat	WEST JAVA	Bekasi City
59	BDI JAKARTA KALIMALANG TARUM	Jl. Tarum Barat Hi No. 1 Kalimalang Jakarta Timur DKI Jakarta	JAKARTA	East Jakarta
60	BDI JAKARTA PECENONGAN	Jl. Pecenongan Raya No. 5 B-C Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
61	BDI JAKARTA PONDOK GEDE	Rukan Pondok Gede Plaza Blok D No 1 S/D 2 P.Gede Bekasi Rt 04/01 Jatiwaringin Jakarta Timur DKI Jakarta	JAKARTA	East Jakarta
62	BDI JAKARTA TANAH ABANG FACHRUDIN	Jl. Fachrudin 36 Blok A No. 56-57 Tanah Abang Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
63	BDI KARAWANG TUPAREV	Jl. Tuparev Komplek Karawang Plaza Ruko No. 5-6 Kab. Karawang Jawa Barat	WEST JAVA	Karawang Regency
64	BDI JAKARTA ABDUL MUIS	Jl Abdul Muis No 60 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
65	BDI JAKARTA CIKINI	Jl. Cikini Raya No. 71 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
66	BDI JAKARTA SURYOPRANOTO 2	Jl. Suryopranoto No.75 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
67	BDI JAKARTA JATINEGARA IC	Jl. Jatinegara Barat No. 135 Jakarta Timur DKI Jakarta	JAKARTA	East Jakarta
68	BDI JAKARTA PLAZA KENARI MAS	Plaza Kenari Mas Lantai 4 (P1) No.Unit K 001. Jl.Kramat Raya No.101 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
69	BDI JAKARTA PASAR BARU	Jl. Pasar Baru Selatan No. 16 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
70	BDI JAKARTA PEGAMBIRAN ARTOMORO	Jl. Peggambiran No. 33-D Rawamangun Jakarta Timur DKI Jakarta	JAKARTA	East Jakarta
71	BDI JAKARTA PULO GADUNG TRADE CENTER	PTC Pulogadung Blok I No.008 Jakarta Timur DKI Jakarta	JAKARTA	East Jakarta
72	BDI JAKARTA ROXY MAS	Jl. K.H Hasyim Ashari Blok C 2 No. 6 & 7 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
73	BDI JAKARTA SENEN	Pusat Grosir Senen Jaya Lt.3 Rtu L3 / C9 -9 Jl. Senen Raya Kel.Senen Kec.Senen Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
74	BDI BEKASI TAMAN GALAXY RAYA IC	Jl. Taman Galaxy Raya No. 12 AD Bekasi Selatan Kab. Bekasi Jawa Barat	WEST JAVA	Bekasi Regency
75	BDI JAKARTA TANAH ABANG BLOK A	Pasar Regional Tanah Abang Blok A Basement 2 No. 67 A-B Los F Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
76	BDI JAKARTA GLODOK PLAZA 1	Jl. Pinang Sia Raya Komplek Ruko Glodok Plaza Blok A No. 26-28 Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
77	BDI JAKARTA MANGGA BESAR	Jl. Mangga Besar Raya No. 42 A-B Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
78	BDI JAKARTA TAMAN SARI	Jl. Tamansari Raya No. 53 A Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
79	BDI JAKARTA TOMANG RAYA	Jl. Tomang Raya No. 51 C-D Blok Mm Kav. 557 Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
80	BDI JAKARTA SAMANHUDI	Jl Samanhudi No 81 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
81	BDI JAKARTA - WAHID HASYIM	Jl. Wahid Hasyim No. 171 Jakarta Pusat DKI Jakarta	JAKARTA	Central Jakarta
82	BDI BEKASI - KALIMALANG COMMERCIAL CENTER	Kalimalang Commercial Center Blok A6/8 Jl. Ahmad Yani Kota Bekasi Jawa Barat	WEST JAVA	Bekasi City
83	BDI KARAWANG KIIC	Sentra KIIC Lantai 1 Jl. Permata Raya Blok Lot C-A1 Karawang Barat Kab. Karawang Jawa Barat	WEST JAVA	Karawang Regency
84	BDS CIRACAS	Jl Raya Bogor No. 2 KM.22 Kel. Rambutan Kec. Ciracas Jakarta Timur DKI Jakarta	JAKARTA	East Jakarta
85	BDI TELUK BETUNG PATTIMURA	Jl. Pattimura No.2-4 Telukbetung Kota Bandar Lampung Lampung	LAMPUNG	Bandar Lampung City



No	Branches	Address	Province	City/ Regency
86	BDI TANGERANG ALAM SUTRA	Jl. Sutera Niaga I/17 Komplek Alam Sutera Serpong Kota Tangerang Selatan Banten	BANTEN	Tangerang Selatan City
87	BDI TANGERANG BINTARO III	Komp. Rukan Bintaro Jaya Sektor Iii A Blok A No. 8-10 Bintaro Kota Tangerang Selatan Banten	BANTEN	Tangerang Selatan City
88	BDI TANGERANG DAAN MOGOT	Jl. Daan Mogot No. 48 Kota Tangerang Banten	BANTEN	Tangerang City
89	BDI JAKARTA GREEN GARDEN	Ruko Green Garden Blok I / 9 No. 18 Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
90	BDI TANJUNG KARANG KARTINI	Jl. Kartini No.182 Tanjung Karang Kota Bandar Lampung Lampung	LAMPUNG	Bandar Lampung City
91	BDI JAKARTA KEBON JERUK INTERCON	Jl. Raya Meruya Ilir Komplek Intercon Plaza Blok A 1-2 Kebon Jeruk Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
92	BDI CILEGON S. A. TIRTAYASA	Jl. Sultan Agung Tirtayasa No. 145 Kota Cilegon Banten	BANTEN	Cilegon City
93	BDI METRO SUMUR BANDUNG	Komplek Pasar Sumur Bandung Blok B No 15 -16 Lingkungan III RT 012 Rw 005 Metro Pusat Kota Metro Lampung	LAMPUNG	Metro City
94	BDI JAKARTA TAMAN PALEM LESTARI	Rukan Taman Palem Lestari Blok A li No. 33 Jl. Kamal Raya Outer Ring Road Cengkareng Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
95	BDI JAKARTA TANJUNG DUREN	Jl. Tanjung Duren Raya No. 62 Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
96	BDI JAKARTA CITRA GARDEN II	Komplek Citra Garden li Blok I-I No. 12A Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
97	BDI PRINGSEWU A.YANI	Jl. Ahmad Yani No.65 Kab. Pringsewu Lampung	LAMPUNG	Pringsewu Regency
98	BDI TANGERANG BSD	Jl. Raya Serpong BSD Commercial I Blok 201 Bsd Sektor Vi Kota Tangerang Selatan Banten	BANTEN	South Tangerang City
99	BDI TANGERANG CIKUPA	Perumahan Citra Raya Blok L1 Cikupa Kab. Tangerang Banten	BANTEN	Tangerang Regency
100	BDI JAKARTA DURI KOSAMBI	Jl.Komplek Ruko Taman Semanan Indah Blok C - 26 Duri Kosambi Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
101	BDI TANGERANG GADING SERPONG	Jl. Blv Gading Serpong Alexandrite 3/9 Kota Tangerang Selatan Banten	BANTEN	South Tangerang City
102	BDI JAKARTA GREEN VILLE	Komplek Green Ville Blok AY No. 20 Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
103	BDI JAKARTA PURI INDAH	Jl. Puri Indah Raya Blok I No. 41 Pesanggrahan Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
104	BDI JAKARTA PURI KENCANA IC	Ruko Puri Niaga 3 Blok M8 - 1APuri Kencana Jakarta Barat DKI Jakarta	JAKARTA	West Jakarta
105	BDI CILEGON SERANG	Jl. Maulana Hasanuddin Serang Plaza Blok I No. 5-6-7 Kota Serang Banten	BANTEN	Serang City
106	BDI TANGERANG SUPERMALL KARAWACI	Unit FF 59 A Supermall Karawaci Jl. Bulevar Diponegoro Lippo Karawaci Kab. Tangerang Banten	BANTEN	Tangerang Regency
107	BDI TANGERANG ROSEVILLE	Roseville Soho & Suite Sunburst Cbd Lot I.8 Bsd City Rukan Unit F Jl. Kapten Soebianto Djojohadikusumo Rw 08 Lengkong Gudang Kec. Serpong Kota Tangerang Selatan Banten	BANTEN	South Tangerang City
108	BDI TANGERANG ALAM SUTRA 2 IC	Jl. Jalur Sutera 29 D No. 21 Pakualam Kec. Serpong Utara Kota Tangerang Selatan Banten	BANTEN	South Tangerang City
109	BDI TANGERANG JATIUWUNG	Ruko Sol Marina Blok A No.1 Kel. Gandasari Kec. Jatiuwung Kota Tangerang Banten	BANTEN	Tangerang City
110	BDI BANDUNG MERDEKA	Jl. Merdeka No. 40 Kota Bandung Jawa Barat	WEST JAVA	Bandung City
111	BDI CIREBON YOS SUDARSO	Jl. Yos Sudarso No. 2 Kota Cirebon Jawa Barat	WEST JAVA	Cirebon City
112	BDI TASIKMALAYA YUDA NEGARA	Jl. Yudanegara No.40 Kota Tasikmalaya Jawa Barat	WEST JAVA	Tasikmalaya City
113	BDI BANDUNG A YANI	Jl. Ahmad Yani No. 638 Kota Bandung Jawa Barat	WEST JAVA	Bandung City
114	BDI SUKABUMI A YANI	Jl. Jend. Ahmad Yani No. 30 Kota Sukabumi Jawa Barat	WEST JAVA	Sukabumi City
115	BDI BANDUNG ASIA AFRIKA	Jl. Asia Afrika No. 180 Kota Bandung Jawa Barat	WEST JAVA	Bandung City

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116	BDI CIMAHI CIBABAT	Jl. Raya Cibabat No.349 Cigugur Tengah Kota Cimahi Jawa Barat	WEST JAVA	Cimahi City
117	BDI CIANJUR COKROAMINOTO	Jl. Hos. Cokroaminoto No.36 Kab. Cianjur Jawa Barat	WEST JAVA	Cianjur Regency
118	BDI BANDUNG KOPO	Jl. Kopo No.26 Kota Bandung Jawa Barat	WEST JAVA	Bandung City
119	BDI PURWAKARTA MARTADINATA	Jl. Re Martadinata No. 7 Kab. Purwakarta Jawa Barat	WEST JAVA	Purwakarta Regency
120	BDI SUBANG OTISTA	Jl. Otto Iskandardinata No 55. Kel. Karanganyar Kec. Subang Kab. Subang Jawa Barat	WEST JAVA	Subang Regency
121	BDI BANDUNG SETIA BUDI	Jl. Dr. Setiabudi 62 Kota Bandung Jawa Barat	WEST JAVA	Bandung City
122	BDI BANDUNG KOPO SAYATI	Komp. Taman Kopo Indah Ruko 2 & 3 Kab. Bandung Jawa Barat	WEST JAVA	Bandung Regency
123	BDI BANDUNG BUAH BATU IC	Jl. Buah Batu No. 166 Kota Bandung Jawa Barat	WEST JAVA	Bandung City
124	BDI BANDUNG JAMIKA	Jl. Jamika No. 11 A Kel. Jamika Kec. Bojongloa Kaler Kota Bandung Jawa Barat	WEST JAVA	Bandung City
125	BDI BANDUNG JUANDA	Jl. Ir Juanda No.64 Kota Bandung Jawa Barat	WEST JAVA	Bandung City
126	BDI BANDUNG TAMAN KOPO INDAH II	Taman Kopo Indah li 1B No.26 Kota Bandung Jawa Barat	WEST JAVA	Bandung City
127	BDI BANDUNG SUNIARAJA	Jl. Suniaraja No. 57 - 59 Kota Bandung Jawa Barat	WEST JAVA	Bandung City
128	BDI BANDUNG PAJAJARAN	Jl. Pajajaran No. 151 Kota Bandung Jawa Barat	WEST JAVA	Bandung City
129	BDI BANDUNG PASIRKALIKI 2	Jalan Pasirkaliki No. 150 C Kota Bandung Jawa Barat	WEST JAVA	Bandung City
130	BDI BANDUNG SUMBER SARI 2	Komp. Pertokoan Sumber Sari Indah T9 Jl. Sumber Sari Indah Kota Bandung Jawa Barat	WEST JAVA	Bandung City
131	BDI BANDUNG SUDIRMAN	Jl. Jenderal Sudirman No. 30-32 Kota Bandung Jawa Barat	WEST JAVA	Bandung City
132	BDI BANDUNG KOTA BARU PARAHYANGAN	Ruko Pancawarna – Kota Baru Parahyangan Jl. Bujangamanik Blok D - No. 79 Kel. Kertajaya Kec. Padalarang Kab. Bandung Barat Bandung Jawa Barat	WEST JAVA	West Bandung Regency
133	BDS BANDUNG MERDEKA	Jl. Merdeka No. 40 Kota Bandung Jawa Barat	WEST JAVA	Bandung City
134	BDI YOGYAKARTA JALAN MAGELANG (dh BDI YOGYAKARTA DIPONEGORO)	Jl Magelang No 93 Desa Sinduadi Kecamatan Mlati Kab. Sleman Yogyakarta	SPECIAL REGION OF YOGYAKARTA	Sleman Regency
135	BDI SEMARANG PEMUDA	Jl. Pemuda No. 175 Kota Semarang Jawa Tengah	CENTRAL JAVA	Semarang City
136	BDI PURWOKERTO SUDIRMAN	Jl. Jend. Sudirman No. 183 Purwokerto Kab. Banyumas Jawa Tengah	CENTRAL JAVA	Banyumas Regency
137	BDI SOLO URIP SUMOHARJO	Jl. Urip Sumoharjo No. 91 Kelurahan Kepatihan Wetan Kecamatan Jebres Kota Surakarta / Solo Jawa Tengah	CENTRAL JAVA	Surakarta/Solo City
138	BDI KUDUS A YANI	Jl. A. Yani No. 77 Kab. Kudus Jawa Tengah	CENTRAL JAVA	Kudus City
139	BDI YOGYAKARTA GONDONANAN	Jl. Brigjen Katamso No.190 Gondomanan Kota Yogyakarta	SPECIAL REGION OF YOGYAKARTA	Yogyakarta City
140	BDI MAGELANG PEMUDA	Jl. Pemuda No.135 Kab. Klaten Jawa Tengah	CENTRAL JAVA	Magelang City
141	BDI KLATEN PEMUDA	Jl. Pemuda Utara No.135 Kab. Klaten Jawa Tengah	CENTRAL JAVA	Klaten Regency
142	BDI SEMARANG PURI ANJASMORO	Jl. Puri Anjasmoro G 1 No. 36 Kel. Tawangsari Kec. Semarang Barat Kota Semarang Jawa Tengah	CENTRAL JAVA	Semarang City
143	BDI SOLO SLAMET RIYADI	Jl. Slamet Riyadi No.312 Kelurahan Sriwedari Kecamatan Laweyan Kota Surakarta / Solo Jawa Tengah	CENTRAL JAVA	Surakarta/Solo City
144	BDI SEMARANG SUARI	Jl. Suari No.17A Kota Semarang Jawa Tengah	CENTRAL JAVA	Semarang City
145	BDI CILACAP SUDIRMAN	Jl. Jend Sudirman No.21 Kab. Cilacap Jawa Tengah	CENTRAL JAVA	Cilacap Regency
146	BDI PURBALINGGA SUDIRMAN	Jl. Jend Sudirman No.111 Kab. Purbalingga Jawa Tengah	CENTRAL JAVA	Purbalingga Regency
147	BDI SALATIGA SUDIRMAN	Jl. Jend. Sudirman No.170 Kota Salatiga Jawa Tengah	CENTRAL JAVA	Salatiga City
148	BDI WONOSOBO SUMBING	Jl. Sumbing 22 Kab. Wonosobo Jawa Tengah	CENTRAL JAVA	Wonosobo Regency



No	Branches	Address	Province	City/ Regency
149	BDI PURWOREJO AHMAD DAHLAN	Jl. Kiayi Haji Ahmad Dahlan No. 60 Kab. Purworejo Jawa Tengah	CENTRAL JAVA	Purworejo Regency
150	BDI SEMARANG BANGKONG	Jl. Mt Haryono Bangkong Plaza C-2 Kota Semarang Jawa Tengah	CENTRAL JAVA	Semarang City
151	BDI SEMARANG CITRALAND IC	Komp. Citraland. Jl. Anggrek Raya Kav 23-25 Kota Semarang Jawa Tengah	CENTRAL JAVA	Semarang City
152	BDI SEMARANG GG TENGAH	Gang Tengah No. 77 Kota Semarang Jawa Tengah	CENTRAL JAVA	Semarang City
153	BDI REMBANG KARTINI IC	Jl. Kartini No. 23. Kab. Rembang Jawa Tengah	CENTRAL JAVA	Rembang Regency
154	BDI SEMARANG MAJAPAHIT	Jl. Majapahit Ruko Gayamsari Blok A3 Kota Semarang Jawa Tengah	CENTRAL JAVA	Semarang City
155	BDI SEMARANG MT HARYONO	Jl. MT Haryono Nomor 427-429 Blok A7 RT 001 RW 001 Kota Semarang Jawa Tengah	CENTRAL JAVA	Semarang City
156	BDI JEPARA PATIMURA IC	Jl. Patimura Ruko Blok A2 Kab. Jepara Jawa Tengah	CENTRAL JAVA	Jepara Regency
157	BDI PATI PEMUDA IC	Jl. Pemuda No. 239 C Kab. Pati Jawa Tengah	CENTRAL JAVA	Pati Regency
158	BDI PURWODADI R. SUPRAPTO IC	Jl. R Soeprapto 66 Purwodadi Kab. Grobogan Jawa Tengah	CENTRAL JAVA	Grobogan Regency
159	BDI SUKOHARJO IR SOEKARNO	Jl Ir. Soekarno Blok C Kel. Madeondo Kec. Grogol Sukoharjo Kab. Sukoharjo Jawa Tengah	CENTRAL JAVA	Sukoharjo Regency
160	BDI SEMARANG SETIABUDI	Jl . Setiabudi No 119 Kota Semarang Jawa Tengah	CENTRAL JAVA	Semarang City
161	BDI JUWANA SILUGONGGONG	Jl. Silugonggong No. 12 Juwana Kab. Pati Jawa Tengah	CENTRAL JAVA	Pati Regency
162	BDI TEMANGGUNG TENTARA PELAJAR IC	Jl. Tentara Pelajar No. 6 Kec. Temanggung Kab. Temanggung Jawa Tengah	CENTRAL JAVA	Temanggung Regency
163	BDI YOGYAKARTA URIP S.	Jl. Urip Sumohardjo 123 Kota Yogyakarta Yogyakarta	SPECIAL REGION OF YOGYAKARTA	Yogyakarta City
164	BDI GOMBONG YOS SUDARSO	Jl. Yos Sudarso No. 428 Gombong Kab. Kebumen Jawa Tengah	CENTRAL JAVA	Kebumen Regency
165	BDI PEKALONGAN H WURUK	Jl. Hayam Wuruk No.11A Kota Pekalongan Jawa Tengah	CENTRAL JAVA	Pekalongan City
166	BDI TEGAL SUDIRMAN	Jl. Jend Sudirman No.11A Kota Tegal Jawa Tengah	CENTRAL JAVA	Tegal City
167	BDS SOLO SLAMET RIYADI	Jl. Slamet Riyadi No.312 Kelurahan Sriwedari Kecamatan Laweyan Kota Surakarta / Solo Jawa Tengah	CENTRAL JAVA	Surakarta/Solo City
168	BDI KEDIRI BRAWIJAYA	Jl. Brawijaya No.33 Kota Kediri Jawa Timur	EAST JAVA	Kediri City
169	BDI JEMBER GAJAH MADA	Jl. Gajah Mada No. 84 Kab. Jember Jawa Timur	EAST JAVA	Jember Regency
170	BDI SURABAYA GUBERNUR SURYO	Jl. Gubernur Suryo No.12 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
171	BDI MALANG KAWI	Jl. Kawi No. 15 Kota Malang Jawa Timur	EAST JAVA	Malang City
172	BDI SURABAYA KEDUNGORO 2	Jl. Kedungdoro No. 95 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
173	BDI BANYUWANGI A YANI	Jl. Jend A. Yani No.41 Kab. Banyuwangi Jawa Timur	EAST JAVA	Banyuwangi Regency
174	BDI SIDOARJO A YANI	Jl. A. Yani No.7 Kab. Sidoarjo Jawa Timur	EAST JAVA	Sidoarjo Regency
175	BDI SURABAYA COKLAT	Jl. Coklat No. 8 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
176	BDI MADIUN COKROAMINOTO	Jl. Hos Cokroaminoto 124-126 Kota Madiun Jawa Timur	EAST JAVA	Madiun City
177	BDI SURABAYA DARMO	Jl. Raya Darmo No. 59 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
178	BDI SURABAYA DHARMAHUSADA	Jl. Dharmahusada No.168 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
179	BDI SURABAYA HR MUHAMMAD	Jl. Hr Muhammad 86 C-D Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
180	BDI SURABAYA JEMUR ANDAYANI	Jl. Jemur Andayani 46 B-C Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
181	BDI SURABAYA KAPAS KRAMPUNG	Jl. Kapas Krampung No. 106 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
182	BDI GRESIK KARTINI	Jl. R.A. Kartini No. 236/5 Kab. Gresik Jawa Timur	EAST JAVA	Gresik Regency

No	Branches	Address	Province	City/Regency
183	BDI TULUNG AGUNG KASIHIN	Jl. Kapten Kasihin No. 157 Kab. Tulungagung Jawa Timur	EAST JAVA	Tulungagung Regency
184	BDI SURABAYA KEMBANG JEPUN	Jl.Kembang Jepun No.43 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
185	BDI JOMBANG KH HASYIM	Jl. Kh Wahid Hasyim 121 Kab. Jombang Jawa Timur	EAST JAVA	Jombang Regency
186	BDI SURABAYA KLAMPIS	Jl. Klampis Jaya No.136 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
187	BDI SURABAYA MARGOREJO INDAH	Jl.Margorejo Indah No.90 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
188	BDI SURABAYA MAYJEN SUNKONO	Jl. Mayjen Sungkono No.75 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
189	BDI BLITAR MERDEKA	Jl. Merdeka 28 Kav.4-5 Kota Blitar Jawa Timur	EAST JAVA	Blitar City
190	BDI MOJOKERTO SUDIRMAN	Jl. Mojopahit No. 282 Kel. Mentikan Kec. Prajurit Kulon Kota Mojokerto Jawa Timur	EAST JAVA	Mojokerto City
191	BDI PASURUAN PANDAAN	Kawasan Central Niaga Pandaan Kav. 7-8 Lk. Petungwulung Rt. 05 Rw. 06 Kelurahan Petungsari Kecamatan Pandaan Kab. Pasuruan Jawa Timur	EAST JAVA	Pasuruan Regency
192	BDI SURABAYA MARGOMULYO	Jl. Raya Margomulyo No. 9 Blok Aa No. 10 Kel. Balongsri Kec. Tandes Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
193	BDI BOJONEGORO SUROPATI	Jl. Untung Suropati No. 26 Kab. Bojonegoro Jawa Timur	EAST JAVA	Bojonegoro Regency
194	BDI MALANG SUTAN SYAHRIR	Jl. Sutan Syahtir No.15 Kota Malang Jawa Timur	EAST JAVA	Malang City
195	BDI PAMEKASAN TRUNOJOYO	Jl. Trunojoyo No. 63 Kab. Pamekasan Jawa Timur	EAST JAVA	Pamekasan Regency
196	BDI SURABAYA DIPONEGORO	Jl. Diponegoro No. 160 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
197	BDI SURABAYA KERTAJAYA IC	Jl. Kertajaya No. 141 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
198	BDI SURABAYA MULYOSARI	Jl. Raya Mulyosari 134 Pb 14 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
199	BDI SURABAYA PASAR TURI	Komp. Sinar Galaxy B-70 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
200	BDI SURABAYA MERR	Komplek Ruko Promenade No 5 Jl Ir. Soekarno Hatta No. 5 Kedung Baruk Rungkut Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
201	BDS SURABAYA DIPONEGORO	Jl. Diponegoro No. 160 Kota Surabaya Jawa Timur	EAST JAVA	Surabaya City
202	BDI DENPASAR GUNUNG AGUNG	Jl. Gunung Agung No. 1 A Kota Denpasar Bali	BALI	Denpasar City
203	BDI MATARAM PEJANGGIK	Jl. PejanggiK 117 Kota Mataram Nusa Tenggara Barat	WEST NUSA TENGGARA	Mataram City
204	BDI KUPANG SUMATERA	Jl. Sumatera No. 43 Kota Kupang Nusa Tenggara Timur	EAST NUSA TENGGARA	Kupang City
205	BDI SINGARAJA A YANI	Jl. A. Yani No. 46 Singaraja Kab Buleleng Bali	BALI	Buleleng Regency
206	BDI BIMA SOEKARNO HATTA	Jl. Ir Soekarno Hatta RT 008 Rw 003 Kelurahan Taruga Kecamatan Rasanae Barat Kab. Bima Nusa Tenggara Barat	WEST NUSA TENGGARA	Bima City
207	BDI DENPASAR DIPONEGORO	Jl. Diponegoro No. 137 Kota Denpasar Bali	BALI	Denpasar City
208	BDI SUMBAWA DIPONEGORO	Jl. Diponegoro No. 26 Kel. Bugis Kec. Sumbawa Kab. Sumbawa Nusa Tenggara Barat	WEST NUSA TENGGARA	Sumbawa Regency
209	BDI TABANAN GAJAH MADA	Jl. Gajah Mada No.9 Desa Delod Peken Kecamatan Tabanan Kab. Tabanan Bali	BALI	Tabanan Regency
210	BDI DENPASAR GATOT SUBROTO	Jl. Gatot Subroto No.79 Kota Denpasar Bali	BALI	Denpasar City
211	BDI BADUNG GATOT SUBROTO BARAT	Jl. Gatot Subroto Barat 354 Kab. Badung Bali	BALI	Badung Regency
212	BDI DENPASAR HAYAM WURUK	Jl. Hayam Wuruk No. 246 Kota Denpasar Bali	BALI	Denpasar City
213	BDI KUTA LEGIAN	Jl. Raya Legian No. 87 Kuta Kab. Badung Bali	BALI	Badung Regency
214	BDI MANGGARAI ADI SUCIPTO	Jl. Adi Sucipto 88A Ruteng Kab. Manggarai Nusa Tenggara Timur	EAST NUSA TENGGARA	Manggarai Regency
215	BDI NEGARA NGURAH RAI	Jl. Ngurah Rai No. 101 Negara Kab. Jembrana Bali	BALI	Jembrana Regency



No	Branches	Address	Province	City/ Regency
216	BDI MAUMERE RAYA CENTIS	Jl. Raya Centis No. 19 Maumere Kab. Sikka Nusa Tenggara Timur	EAST NUSA TENGGARA	Sikka Regency
217	BDI ENDE SOEKARNO	Jl. Soekarno No. 77 Kab. Ende Nusa Tenggara Timur	EAST NUSA TENGGARA	Ende Regency
218	BDI ATAMBUA SUDIRMAN	Jl. Jendral Sudirman No. 22, Atambua, Kab. Belu, Nusa Tenggara Timur, 85711	EAST NUSA TENGGARA	Belu Regency
219	BDI SWETA TEGUH FAISAL	Jl. Sandubaya No 35. Bertais Sweta Kota Mataram Nusa Tenggara Barat	WEST NUSA TENGGARA	Mataram City
220	BDI UBUD CAMPUAN	Jl. Ida Bagus Manik Peliatan - Ubud Bali	BALI	Gianyar Regency
221	BDI GIANYAR DHARMA GIRI IC	Jl. Dharma Giri No. 21 Kab. Gianyar Bali	BALI	Gianyar Regency
222	BDI BADUNG KEROBOKAN	Jl. Raya Kerobokan Desa Kerobokan Kelurahan Badung Kec. Kuta Utara Kab. Badung Bali	BALI	Gianyar Regency
223	BDI BADUNG NGURAH RAI	Jl. By Pass Ngurah Rai 100C Kel. Mumbul/Bualu Kec. Kuta Selatan Kab. Badung Bali	BALI	Badung Regency
224	BDS DENPASAR GUNUNG AGUNG	Jl. Gunung Agung No. 1 A Kota Denpasar Bali	BALI	Denpasar City
225	BDI SIBOLGA IMAM BONJOL	Jl. Imam Bonjol No.63 Kota Sibolga Sumatera Utara	NORTH SUMATRA	Sibolga City
226	BDI MEDAN PUTRI HIJAU	Jl. Putri Hijau No. 2 Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
227	BDI P.SIANTAR SUTOMO	Jl. Sutomo No. 5 D/E Kota Pematang Siantar Sumatera Utara	NORTH SUMATRA	Pematang Siantar City
228	BDI BATAM NAGOYA	Bank Duta Building Nagoya Jl.Imam Bonjol Nagoya Batam Kota Batam Kepulauan Riau	RIAU ISLANDS	Batam City
229	BDI MEDAN BINJAI	Jl. Jend. Sudirman No.60 Kota Binjai Sumatera Utara	NORTH SUMATRA	Binjai City
230	BDI MEDAN DIPONEGORO	Jl. P. Diponegoro No. 35 Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
231	BDI RANTAU PRAPAT A DAHLAN	Jl. Kh Ahmad Dahlan No.94 Rantau Prapat Kab. Labuhan Batu Sumatra Utara	NORTH SUMATRA	Labuhan Batu Regency
232	BDI TANJUNG BALAI COKROAMINOTO	Jl. Cokroaminoto 48 A Tj. Balai Asahan Kota Tanjung Balai Sumatera Utara	NORTH SUMATRA	Tanjung Balai City
233	BDI DELI SERDANG SUTOMO	Jl . Sutomo No. 85 Lubuk Pakam Kab. Deli Serdang Sumatra Utara	NORTH SUMATRA	Deli Serdang Regency
234	BDI KISARAN IMAM BONJOL	Jl Imam Bonjol No.145 - 147 Kisaran Timur Kab. Asahan Sumatra Utara	NORTH SUMATRA	Asahan Regency
235	BDI MEDAN ISKANDAR MUDA	Jl. Iskandar Muda No.226-230 Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
236	BDI MEDAN KRAKATAU	Jl.Krakatau No.127 - 127A Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
237	BDI PADANG SIDEMPUAN MERDEKA	Jl. Merdeka No.22 Kota Padang Sidempuan Sumatera Utara	NORTH SUMATRA	Padang Sidempuan City
238	BDI MEDAN PANDU	Jl. Pandu 41/70 Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
239	BDI MEDAN PEMUDA	Jl. Pemuda No. 5 A-D Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
240	BDI TEBING TINGGI SUDIRMAN	Jl. Jend. Sudirman No. 158 Kel. Badak Bejuang Kec. Rambutan Kota Tebing Tinggi Sumatera Utara	NORTH SUMATRA	Tebing Tinggi City
241	BDI MEDAN THAMRIN	Jl. Thamrin No.93-95 Medan - Sumatera Utara	NORTH SUMATRA	Medan City
242	BDI MEDAN TOMANG ELOK	Komp.Tomang Elok Blok Bb No.98 Seikambang Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
243	BDI MEDAN ASIA MEGA MAS	Ruko Medan Asia Jl.Asia Indah Blok C No.10-11 Kel. Sukaramai li Kec. Medan Area Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
244	BDI GUNUNG SITOLI DIPONEGORO	Jl.Diponegoro No.143 Kel. Ilir Kec.Gunungsitoli Kab Nias Sumatera Utara	NORTH SUMATRA	Nias Regency
245	BDI MEDAN BRIGJEND ZEIN HAMID	Jl. Brigjend Zein Hamid Km. 55 No. 12 C LK V Kelurahan Titi Kuning Kecamatan Medan Johor Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
246	BDI MEDAN PETISAH	Jl. Nibung Utama No.3-4 Kelurahan Petisah Tengah Kecamatan Medan Barat Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
247	BDI MEDAN PUSAT PASAR	Jl. Pusat Pasar No.P 187 Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City

No	Branches	Address	Province	City/Regency
248	BDI MEDAN RAHMADSYAH	Jl. Rahmadsyah No. 22 Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
249	BDI MEDAN SETIA BUDI	Jl.Setiabudi No.4 Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
250	BDI MEDAN TANJUNG PURA	Jl. Pemuda No. 30 Tanjungpura Kab. Langkat Sumatera Utara	NORTH SUMATRA	Langkat Regency
251	BDI MEDAN CEMARA ASRI	Komp. Ruko Cemara Asri No. 8D Jl. Boulevard Timur Kel. Sampali Kec. Percut Sei Tuan Kota Medan Sumatera Utara	NORTH SUMATRA	Deli Serdang Regency
252	BDI STABAT ZAINAL ARIFIN	Jl. Zainal Arifin 774 Stabat Kab. Langkat Sumatera Utara	NORTH SUMATRA	Langkat Regency
253	BDI BATAM RADEN PATAH	Jl. Raden Patah No. 15 A Lubuk Baja Kota Batam Kepulauan Riau	RIAU ISLANDS	Batam City
254	BDI TANJUNG PINANG POS	Jl. Ketapang No.49 Kota Tanjung Pinang Kepulauan Riau	RIAU ISLANDS	Tanjung Pinang City
255	BDI KARIMUN PRAMUKA	Batu Lipai Jl. Raja Oesman Ruko No. 5 RT. 001 / RW 001. Kel. Baran Timur Kec. Meral Kab. Karimun Provinsi Kepulauan Riau	RIAU ISLANDS	Karimun Regency
256	BDI BATAM PALM SPRING	Komplek Palm Spring Batam Center Blok D1 No. 8 Dan 9 Kota Batam Kepulauan Riau	RIAU ISLANDS	Batam City
257	BDS LHOKSUMAWE PERDAGANGAN	Jl. Perdagangan No. 47-49 Lhokseumawe Kec. Banda Sakti Kota Lhokseumawe Aceh	ACEH	Lhokseumawe City
258	BDS BIREUEN KOL. HUSEIN YUSUF	Jl. Kolonel Husein Yusuf No. 1 Bireun Aceh	ACEH	Aceh Jeumpa/ Bireuen Regency
259	BDSLANGSA TEUKU UMAR	Jl. Teuku Umar No.114 Langsa Aceh	ACEH	Langsa City
260	BDS ACEH	Jl. Sri Ratu Safiatuddin No.54 Nanggroe Aceh Darussalam	ACEH	Banda Aceh City
261	BDS MEDAN DIPONEGORO	Jl. P. Diponegoro No. 35 Kota Medan Sumatera Utara	NORTH SUMATRA	Medan City
262	BDI BENGKULU S. PARMAN	Jl. S. Parman No. 35 Kota Bengkulu Bengkulu	BENGKULU	Bengkulu City
263	BDI PADANG SUDIRMAN	Jl. Jend. Sudirman No. 40 Kota Padang Sumatera Barat	WEST SUMATRA	Padang City
264	BDI PALEMBANG SUDIRMAN	Jl. Jendral Sudirman No. 1129 Kelurahan 20 Ilir Kecamatan Ilir Timur I Kota Palembang Sumatera Selatan	SOUTH SUMATRA	Palembang City
265	BDI JAMBI SUTOMO	Jl. Dr. Sutomo No. 40 Kota Jambi Jambi	JAMBI	Jambi City
266	BDI PEKANBARU WAHID HASYIM	Jl. W Hasyim No. 2 Kota Pekanbaru Riau	RIAU	Pekanbaru City
267	BDI BUKITTINGGI A YANI	Jl. A. Yani No.116F Kota Bukit Tinggi Sumatera Barat	WEST SUMATRA	Bukittinggi City
268	BDI BATU RAJA AKMAL	Jl. Akmal No.756 Rt/Rw. 015 / 006 Kelurahan Pasar Baru Kecamatan Batu Raja Timur Batu Raja Kab. Ogan Komering Ulu Sumatera Selatan	SOUTH SUMATRA	Ogan Komering Ulu Regency
269	BDI PALEMBANG BASUKI RAHMAT	Jl. Basuki Rahmat No.897 C-D Kota Palembang Sumatera Selatan	SOUTH SUMATRA	Palembang City
270	BDI PADANG BUNDO KANDUNG	Jl. Bundo Kandung No. 23 Kota Padang Sumatera Barat	WEST SUMATRA	Padang City
271	BDI LUBUK LINGGAU YOS SUDARSO	Jl. Yos Sudarso No.103 RT.001 Kel. Cereme Taba Kec. Lubuklinggau Timur II Kota Lubuklinggau Sumatera Selatan	SOUTH SUMATRA	Lubuklinggau City
272	BDI PEKANBARU HR SUBRANTAS	Jl.Hr Subrantas Komp.Metropolitan City Blok A-6 Panam Kota Pekanbaru Riau	RIAU	Pekanbaru City
273	BDI JAMBI KOTA INDAH	Jl. Gatot Subroto Komp. Kota Indah Blok A-B No.1 Jambi Kota Jambi Jambi	JAMBI	Jambi City
274	BDI JAMBI KUALA TUNGKAL	Jl. Nelayan No. 5 Kuala Tungkal Kab. Tanjung Jabung Barat Jambi	JAMBI	Tanjung Jabung Barat Regency
275	BDI PANGKAL PINANG SUDIRMAN	Jl. Masjid Jamik No. 27 Kota Pangkal Pinang Bangka Belitung	BANGKA BELITUNG	Pangkal Pinang City
276	BDI PEKANBARU RIAU	Jl. Griya Ruko No. 1 & 2 Tampan Kota Pekanbaru Riau	RIAU	Pekanbaru City
277	BDI DURI SUDIRMAN	Jl. Sudirman No. 151-152 Duri Kab. Bengkalis Riau	RIAU	Bengkalis Regency



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278	BDI BAGAN BATU SUDIRMAN	Jl.Jend Sudirman No.761 Bagan Batu Kab. Rokan Hilir Riau	RIAU	Rokan Hilir Regency
279	BDI DUMAI SUKAJADI	Jl. Diponegoro No. 81 A-B Kota Dumai Riau	RIAU	Dumai City
280	BDI PEKANBARU TUANKU TAMBUSAI	Jl.Tuanku Tambusai No.12 A Kota Pekanbaru Riau	RIAU	Pekanbaru City
281	BDI INDRAGIRI HILIR M.BOYA	Jl.M.Boya Rt/Rw.01/11 Kel. Tembilahan Kab. Indragiri Hilir Riau	RIAU	Indragiri Hilir Regency
282	BDI PALEMBANG MESJID LAMA	Jl. Mesjid Lama No. 170 Kota Palembang Sumatera Selatan	SOUTH SUMATRA	Palembang City
283	BDI PEKANBARU SIMPANG PASAR BAWAH	Jl. M. Yatim No. 65 Rt/Rw 003/001 Kel. Kampung Dalam Kec. Senapelan Kota Pekanbaru Riau	RIAU	Pekanbaru City
284	BDS PALEMBANG SUDIRMAN	Jl. Jendral Sudirman No. 1129 Kelurahan 20 Ilir Kecamatan Ilir Timur I Kota Palembang Sumatera Selatan	SOUTH SUMATRA	Palembang City
285	BDI PALANGKARAYA A YANI	Jl. A. Yani No. 82 Kota Palangkaraya Kalimantan Tengah	CENTRAL KALIMANTAN	Palangkaraya City
286	BDI BANJARMASIN LAMBUNG MANGKURAT	Jl. Lambung Mangkurat No. 50 Kota Banjarmasin Kalimantan Selatan	SOUTH KALIMANTAN	Banjarmasin City
287	BDI BALIKPAPAN SUDIRMAN	Jl. Jend.Sudirman No. 54 Kota Balikpapan Kalimantan Timur	EAST KALIMANTAN	Balikpapan City
288	BDI SAMARINDA SUDIRMAN	Jl. Jend. Sudirman No. 31 Kota Samarinda Kalimantan Timur	EAST KALIMANTAN	Samarinda City
289	BDI PONTIANAK TANJUNG PURA	Jl. Tanjung Pura No. 102 Kota Pontianak Kalimantan Barat	WEST KALIMANTAN	Pontianak City
290	BDI TANJUNG REDEP MANGGA	Jl. Mangga II. No. 4D RT. 016 RW. 00 Kel. Tanjung Redeb Kec. Tanjung Redeb Kab. Berau Kalimantan Timur	EAST KALIMANTAN	Berau Regency
291	BDI PANGKALAN BUN ANTASARI	Jl Pangeran Antasari No. 135 Rt/Rw 01/01 Desa Kampung Raja Kecamatan Arut Selatan Kab. Kotawaringin Barat Propinsi Kalimantan Tengah	CENTRAL KALIMANTAN	Kotawaringin Barat Regency
292	BDI SANGATTA YOS SUDARSO	Jl. Yos Sudarso II RT. 14 Sangatta Utara Kec. Sangatta Kab Kutai Timur Kalimantan Timur	EAST KALIMANTAN	Kutai Timur Regency
293	BDI KETAPANG MERDEKA	Jl. Merdeka No. 181 Kab. Ketapang Kalimantan Barat	WEST KALIMANTAN	Ketapang Regency
294	BDI BONTANG A. YANI	Jl. Jend Ahmad Yani No. 2 Rt. 09 Kota Bontang Kalimantan Timur	EAST KALIMANTAN	Bontang City
295	BDI KOTABARU PUTRI CIPTASARI	Jl. Putri Ciptasari 8-10 Kab. Kota Baru Kalimantan Selatan	SOUTH KALIMANTAN	Kota Baru Regency
296	BDI TARAKAN YOS SUDARSO	Jl. Yos Sudarso No.8A – 8B Kelurahan Karang Rejo Kecamatan Tarakan Barat Kota Tarakan Kalimantan Utara	EAST KALIMANTAN	Tarakan City
297	BDI BANJARMASIN A YANI	Jl. A.Yani Km. 2.5 No. 81 Kota Banjarmasin Kalimantan Selatan	SOUTH KALIMANTAN	Banjarmasin City
298	BDI BANJAR BARU A. YANI	Jl. A. Yani Km 34 No 31 Kota Banjarbaru Kalimantan Selatan	SOUTH KALIMANTAN	Banjarbaru City
299	BDI KOTABARU BATU LICIN	Jl. Raya Batu Licin No. 2-3 Batu Licin Kab. Kota Baru Kalimantan Selatan	SOUTH KALIMANTAN	Kota Baru Regency
300	BDI SAMARINDA MULAWARMAN	Jl. Mulawarman No. 27 RT 28 Kel. Pelabuhan Kec. Samarinda Ilir Kota Samarinda Kalimantan Timur	EAST KALIMANTAN	Samarinda City
301	BDI SIANTAN KHATULISTIWA	Jl. Khatulistiwa No. H- 99 Siantan Kab. Pontianak Kalimantan Barat	WEST KALIMANTAN	Pontianak Regency
302	BDI SAMPIT MAYJEN SUTOYO	Jl. Mayjend. Sutoyo No 86 Sampit Kab. Kotawaringin Timur Kalimantan Tengah	CENTRAL KALIMANTAN	Kotawaringin Timur Regency
303	BDI MELAWI JUANG	Jl. Juang Blok H No. 3 Dan 4 Nanga Pinoh Kab. Melawi Kalimantan Barat	WEST KALIMANTAN	Melawi Regency
304	BDI SINTANG MT HARYONO	Jl MT. Haryono No. 5 Kab. Sintang Kalimantan Barat	WEST KALIMANTAN	Sintang Regency
305	BDI SINGKAWANG NIAGA	Jl. Niaga No. 5-7 Kota Singkawang Kalimantan Barat	WEST KALIMANTAN	Singkawang City
306	BDI BALIKPAPAN PANDANSARI	Jl. Pandansari No .2 Rt 15 Kota Balikpapan Kalimantan Timur	EAST KALIMANTAN	Balikpapan City

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307	BDI TANAH GROGOT SUPRAPTO	Jl. R.A Kartini No. 42 Tanah Grogot Kab. Pasir Kalimantan Timur	EAST KALIMANTAN	Pasir Regency
308	BDI SAMARINDA PAHLAWAN	Jl. Pahlawan Rt.032 Kel. Dadi Mulya Kec. Samarinda Ulu Kota Samarinda Kalimantan Timur	EAST KALIMANTAN	Samarinda City
309	BDI PONTIANAK SEIPINYUH	Jl. Jurusan Pontianak Sungai Pinyuh Kab. Pontianak Kalimantan Barat	WEST KALIMANTAN	Pontianak Regency
310	BDI TANJUNG SELOR SKIP II	Jl. Skip Ii Kavling 20 Tj. Selor Kab. Bulungan Kalimantan Timur	EAST KALIMANTAN	Bulungan Regency
311	BDI PONTIANAK ST MUHAMMAD	Jl. Sultan Muhammad No 176 RT/RW 001/01 Benua Melayu Laut Pontianak Selatan	WEST KALIMANTAN	Pontianak City
312	BDI SANGGAU A YANI	Jl. Ahmad Yani No. 99 Kab. Sanggau Kalimantan Barat	WEST KALIMANTAN	Sanggau Regency
313	BDI PONTIANAK GAJAH MADA	Jl. Gajah Mada No.181-183 RT/RW. 004/027 Kel. Benua Melayu Darat Kec. Pontianak Selatan Kota Pontianak Kalimantan Barat	WEST KALIMANTAN	Pontianak City
314	BDI PONTIANAK KH. WAHID HASYIM	Jl. KH Wahid Hasyim No. 24 - 26 Kota Pontianak Kalimantan Barat	WEST KALIMANTAN	Pontianak City
315	BDI PEMANGKAT M HAMBAL	Jl. Muh. Hambal No. 48 Pemangkat Kab. Sambas Kalimantan Barat	WEST KALIMANTAN	Sambas Regency
316	BDI PONTIANAK SUNGAI RAYA DALAM	Jl. Sungai Raya Dalam No. C. Kel. Bangka Belitung Darat Kec. Pontianak Tenggara Kota Pontianak Kalimantan Barat	WEST KALIMANTAN	Pontianak City
317	BDS BANJAR BARU A. YANI	Jl. A. Yani Km 34 No 31 Kota Banjarbaru Kalimantan Selatan	SOUTH KALIMANTAN	Banjarbaru City
318	BDI PALU HASANUDIN	Jl. St.Hasanudin No.27 Kota Palu Sulawesi Tengah	CENTRAL SULAWESI	Palu City
319	BDI JAYAPURA A YANI	Jl. A.Yani No.9 Kota Jayapura Papua	PAPUA	Jayapura City
320	BDI MAKASSAR A YANI	Jl. A.Yani No.11- 13 Kota Makassar Sulawesi Selatan	SOUTH SULAWESI	Makassar City
321	BDI GORONTALO A YANI	Jl.A.Yani No.58 Kota Gorontalo Gorontalo	GORONTALO	Gorontalo City
322	BDI AMBON DIPONEGORO	Jl. Diponegoro No 80 RT. 002 RW.05 Kel. Ahusen Kec. Sirimau Kota Ambon Maluku	MALUKU	Ambon City
323	BDI KENDARI SAM RATULANGI	Jl. Dr Sam Ratulangi No 96 - 97 RT.001 / RW .001 Kel. Mandonga Kec. Mandonga Kota Kendari Prov Sulawesi Tenggara.	SOUTHEAST SULAWESI	Kendari City
324	BDI MANADO SUTOMO	Jl.Dr.Sutomo No.62 Kota Manado Sulawesi Utara	NORTH SULAWESI	Manado City
325	BDI TERNATE PAHLAWAN REVOLUSI	Jl. Boulevard Ruko Jatiland Kel. Gamalama Kec. Kota Ternate Tengah Kota Ternate Maluku Utara	NORTH MALUKU	Ternate City
326	BDI PINRANG A MAKASAU	Jalan A. Makkasau No. 34 Pinrang, Sulawesi Selatan	SOUTH SULAWESI	Pinrang Regency
327	BDI SORONG A YANI	Jl. Jendral Ahmad Yani Kel Remu Utara Kec. Sorong Kota Sorong Papua Barat	PAPUA WEST	Sorong City
328	BDI BONE AGUS SALIM	Jl.Agus Salim No.1 Kab. Bone Sulawesi Selatan	SOUTH SULAWESI	Bone Regency
329	BDI LUWUK BANGGAI	Jl. A. Yani No.104 Luwuk Banggai Kab. Banggai Sulawesi Tengah	CENTRAL SULAWESI	Banggai Regency
330	BDI RANTEPAO A YANI	Jl. Diponegoro No.33 Rantepao Kab. Tana Toraja Sulawesi Selatan	SOUTH SULAWESI	Tana Toraja Regency
331	BDI PARE PARE HASANUDIN	Jl. St. Hasanudin No.50 Kota Pare-Pare Sulawesi Selatan	SOUTH SULAWESI	Pare-Pare City
332	BDI BIAK IMAM BONJOL	Jl.Imam Bonjol No.34 Kab. Biak Numfor Papua	PAPUA	Biak Numfor Regency
333	BDI KOTAMOBAGU KARTINI	Jl. Letjen Suprpto RT/RW 001/001 Kel. Gogagoman Kec. Kotamobagu Barat Kotamobagu Sulawesi Utara	NORTH SULAWESI	Kotamobagu City
334	BDI MAKASSAR LATIMOJONG	Jl. G. Latimojong No. 22 Kota Makassar Sulawesi Selatan	SOUTH SULAWESI	Makassar City

No	Branches	Address	Province	City/Regency
335	BDI MERAUKE MANDALA	Jl.Raya Mandala No.71 Kab Merauke Papua	PAPUA	Merauke Regency
336	BDI WAJO SENGKANG	Jl.Ra.Kartini No.124 - 126 Kab. Wajo Sulawesi Selatan	SOUTH SULAWESI	Wajo Regency
337	BDI PALOPO RAMBUTAN	Jl. Kelapa No. 1 RT. 02 / RW. 04 Kel. Dangerako Kec. Wara Kota Palopo Prov. Sulawesi Selatan	SOUTH SULAWESI	Palopo City
338	BDI BULUKUMBA SAM RATULANGI	Jl. Sam Ratulangi Kel Caile Kec. Ujung Bulu Kab Bulukumba Sulawesi Selatan	SOUTH SULAWESI	Bulukumba Regency
339	BDI MAKASSAR SLAMET RIYADI	Jl. Slamet Riyadi No. 1 Kota Makassar Sulawesi Selatan	SOUTH SULAWESI	Makassar City
340	BDI MANADO TOAR	Jl. Toar No. 17 Kota Manado Sulawesi Utara	NORTH SULAWESI	Manado City
341	BDI MINAHASA TOMOHON	Jl. Raya Tomohon No.40A Tomohon Minahasa - Sulawesi Utara	NORTH SULAWESI	Tomohon City
342	BDI TOLI TOLI USMAN BINOL	Jl. Usman Binol Rw Vii Kecamatan Baolan Kelurahan Baru Kab. Toli-toli Sulawesi Tengah	CENTRAL SULAWESI	Toli-Toli Regency
343	BDI SUNGGUMINASA W HASYIM	Jalan Kh Wahid Hasyim No 181A Rt/Rw 002/03 Sungguminasa Somba Opu Kab Gowa Sulawesi Selatan	SOUTH SULAWESI	Gowa Regency
344	BDI BAU BAU YOS SUDARSO	Jl. Bataraguru No. 62 RT. 014/RW. 004 Kel. Wajo Kec. Betoambari Kota Bau Bau Prov. Sulawesi Tenggara	SOUTHEAST SULAWESI	Bau-Bau City
345	BDI MANOKWARI Y SUDARSO	Jl.Yos Sudarso No.41 E/F Kab. Manokwari Papua	WEST PAPUA	Manokwari Regency
346	BDI NABIRE YOS SUDARSO	Jl.Yos Sudarso No.12 Kab. Nabire Papua	PAPUA	Nabire Regency
347	BDI TIMIKA YOS SUDARSO	Jl. Yos Sudarso No. 12 Timika Kab. Mimika Papua	PAPUA	Mimika Regency
348	BDI MAKALE MERDEKA	Jl.Merdeka No.30 Makale Kab. Tana Toraja Sulawesi Selatan	SOUTH SULAWESI	Tana Toraja Regency
349	BDI MAKASSAR PANAKUKANG	Jl. Boulevard Ruko Jasper I No. 12-13 RT. 005/RW.004 Kel. Masale Kec. Panakkukang Kota Makassar Provinsi Sulawesi Selatan.	SOUTH SULAWESI	Makassar City
350	BDI MAKASSAR YOS SUDARSO	Jl Yos Sudarso No. 302 Kelurahan Tabaringan Kecamatan Ujung Tanah Kota Makassar Sulawesi Selatan	SOUTH SULAWESI	Makassar City
351	BDI SENTANI KEMIRI	Jl. Kemiri Depan No. 751 RT/RW 01/04 Kelurahan Hinekombe Kecamatan Sentani Kabupaten Jayapura Papua	PAPUA	Jayapura City
352	BDI MAKASSAR VETERAN SELATAN	Jl. Veteran Selatan No. 455C - 455 D Kota Makassar Sulawesi Selatan	SOUTH SULAWESI	Makassar City
353	BDI BITUNG YOS SUDARSO	Jl. Yos Sudarso No. 76 Kel. Bitung Tengah Kota Bitung Sulawesi Utara	NORTH SULAWESI	Bitung City
354	BDS MAKASSAR A YANI	Jl. A.Yani No.11- 13 Kota Makassar Sulawesi Selatan	SOUTH SULAWESI	Makassar City
355	KFNO PROF. SATRIO (DH. KFNO PLAZA SEMANGGI)	Satrio Tower, Jl. Prof. Satrio Kav C4 Lantai 7, Kel. Karet Setiabudi, Kec. Setiabudi, Kodya. Jakarta Selatan, Provinsi DKI Jakarta	JAKARTA	South Jakarta

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Independent Assurance Statement

No. DECAR-IAS/018/II/2025

Provided by **Decar Verite Asia**

On specified disclosures within the scope of work, included in PT Bank Danamon Indonesia Tbk's Sustainability Report 2024.

To: **PT Bank Danamon Indonesia Tbk Stakeholders**

As an independent licensed provider of sustainability assurance services, Decar Verite Asia has been engaged by PT Bank Danamon Indonesia Tbk ("the Bank") to provide independent assurance on the information reported in the PT Bank Danamon Indonesia Tbk's Sustainability Report 2024 ("the Sustainability Report") for the period beginning on 1st January 2024 and ending on 31st December 2024.

Objective

The objective of this assurance is to provide an independent opinion and to enhance the credibility of the information presented in the Sustainability Report. The assurance work was conducted within the defined scope and limitations; therefore, this statement is not intended to serve as a basis for interpreting the sustainability or overall performance of the Bank.

Scope

Decar Verite Asia conducted a **Type 1** assurance engagement for the material topics reported in the Sustainability Report. Information within the specified disclosures – particularly those related to commitments, governance, initiatives, and performance, were assured to a **Moderate Level** of Assurance. The assurance procedures included evaluating the specified disclosures and assessing samples of evidence to ensure the report content adheres to the reporting principles and criteria outlined below.

Reference and Criteria

Decar Verite Asia performed the assurance in accordance with AA1000 Assurance Standard v3 (2020). The criteria used include the AA1000AP Standard (2018) and the standards/regulation referenced in the Sustainability Report, namely:

- Regulation of Indonesia Financial Service Authority: POJK No.51/2017 and SEOJK No.16/2021,
- GRI Standards 2021,
- SASB Financial Sector – Commercial Banks.

Responsibilities

PT Bank Danamon Indonesia Tbk

Preparing the information and evidence in accordance with accepted reporting practices. This responsibility also includes ensuring that the information is fairly stated and that the data and information are not edited or amended in any way after assurance process.

Decar Verite Asia

Evaluating the content of the Sustainability Report, collecting and assessing evidence on the agreed-upon subject matter and criteria, in accordance with the terms of reference agreed upon with the Bank.

Methodology

The team undertook the following activities to render their opinion:

- Conducted an initial review of the material topics in the Sustainability Report to identify the evidence required;
- Engaged with individuals responsible for managing the material topics;
- Verified the information and evidence related to the material topics against the criteria;
- Communicated the recommendations to provide an opportunity for corrective action;
- Review the final content of the Sustainability Report;
- Prepare the statement letter and management letter, followed by the necessary approval as per Decar Verite Asia's assurance protocols.

Limitations

Decar Verite Asia planned and performed the work to obtain all the information and explanations deemed necessary to provide a basis for rendering a conclusion at a Moderate Level of Assurance. As with type 1 assurance engagement, Decar Verite Asia reviewed and evaluated evidence through risk-based sampling to ensure adherence to the AA1000AP Standard (2018). This process does not cover the assurance of or conclusion on reliability and quality. However, the conformity of disclosures with sustainability reporting criteria was assessed. These processes enabled Decar Verite Asia to reduce the risk of error in its conclusions but does not reduce the risk to zero.

Statement of Competency and Independence

Decar Verite Asia is an independent licensed provider of assurance services. Our team of experts possesses the technical expertise, competency, and extensive experience necessary to conduct assurance engagements on environmental, social, and various other topics in accordance with the AA1000 Assurance Standard. No member of the assurance team has a business relationship with the Bank beyond this assignment. Decar Verite Asia conducted this assurance engagement independently and impartially with no conflicts of interest.

Adherence to AA1000 Accountability Principles Standard (2018)

Decar Verite Asia has concluded that the specified disclosures within the scope of assurance, as stated in the Sustainability Report, adhere to the AA1000 Accountability Principles Standard (2018).

Inclusivity

The Bank has established and performed engagement to significant internal and external stakeholders. The engagement processes were conducted with appropriate approach and provide sufficient information about the Bank performance and/or to identify their expectations. Therefore, Decar Verite Asia can confirm that the Bank has applied the principle of inclusivity.

Materiality

The Bank has engaged experts in determining material topics using a double materiality approach. A pool of material issues was identified by referencing topics deemed material by MUFG, peers, rating agencies, and applicable standards and frameworks. Both internal and external stakeholders were also involved in validating these topics. The selected material topics align with the sustainability context of financial institutions. Therefore, Decar Verite Asia can confirm that the Bank has applied the principles of materiality. Looking ahead, the Bank may review its material topic determination based on actual and potential impacts, engaging internal and external stakeholders to assess significance levels, which will ultimately serve as the sole criteria for material topic selection.

Responsiveness

The Bank has demonstrated its responsiveness to material topics. The Bank has established sustainability policy and strategies outlined in its Bank Business Plan 2025–2027, Rencana Aksi Keuangan Berkelanjutan (RAKB), and decarbonization strategy, which includes specific targets and initiatives to address material topics. To ensure effective implementation, the Bank has appointed a Sustainability Sub-Committee responsible for overseeing and monitoring priority sustainability issues. However, Human Rights, as one of the material topics, requires a more comprehensive

response to align with global standards and stakeholder expectations.

Impact

The Bank has established the processes to identify, monitor, measure, evaluate, and manage its material impacts. The Sustainability Report presents both quantitative and qualitative information about the impact. For instance, the Bank has implemented a palm oil sector credit policy that mandates debtors to obtain RSPO or ISPO certification. As of 2024, 94.4% of the Bank's palm oil sector debtors have either achieved or are in the process of obtaining the required certification. Hence, Decar Verite Asia can confirm that the Bank has applied the principle of impact.

POJK No.51/2017 and SEOJK No.16/2021

The disclosure provided in the Sustainability Report align with the disclosure requirements outlined in POJK No.51/2017 and SEOJK No.16/2021.

Adherence to GRI Standards 2021

Based on the assurance result, Decar Verite Asia can confirm that the disclosures are in line with the Bank's claim that the Sustainability Report has been prepared with reference to the GRI standards. The disclosures of management approach for material topic in general are fairly disclosed. The principles to achieving quality sustainability reporting have been applied. Supporting documents were adequately presented during the assurance.

SASB Financial Sector – Commercial Banks

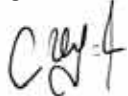
While some information remains challenging to disclose, the Sustainability Report has, overall, provided sustainability disclosures and metrics in alignment with the SASB Standard.

Conclusions

Based on the methodology and activities performed within the scope of this assessment, nothing has come to our attention that causes us to believe that the Sustainability Report has not been properly prepared and presented. The specified disclosures have been deemed appropriate based on our assurance procedures, aligned with AA1000AS V3 (2020) and Accountability's Principles (2018).

Bogor, 20th February 2025

Signed on behalf of Decar Verite Asia



Corey Pernieda
Managing Director
Decar Verite Asia



FEEDBACK SHEET

PT Bank Danamon Indonesia Tbk released its latest sustainability report that elaborates on the various initiatives the Bank and its subsidiary undertook as they ran responsible business practices during the reporting period. The Bank welcomes inputs such as suggestions and criticism or feedback to improve matters deemed inconsistent and uses them as evaluation materials in the future. Please fill out the feedback sheet and send it back to us

Nama: _____
Institution: _____
Email: _____
Contact Number: _____

Stakeholder Group:

- ☐ Customer
- ☐ Shareholders or investor
- ☐ Employee
- ☐ Suppliers or business partners
- ☐ Regulator
- ☐ Academia
- ☐ Public
- ☐ Mass media
- ☐ Other

Please select answer you think most suitable with ✓ mark

The report discloses information of your concern

Yes ☐ No ☐

The report gives comprehensive and transparent information

Yes ☐ No ☐

The report is appealing and has been designed well

Yes ☐ No ☐

What topics do you find most informative and useful?

.....
.....

Tell us what other information do you want to get other than what has been disclosed here?

.....
.....
.....

Please provide feedback and suggestions on how we can improve this report in the future.

.....
.....

Thank you for taking the time to fill out this feedback sheet. Please send it to us via:

PT Bank Danamon Indonesia Tbk

Head Office: Bank Danamon Tower Jl. H.R. Rasuna Said, Block C No.10 Karet Setiabudi, Jakarta 12920
Indonesia

E-mail: corporate.communications@danamon.co.id



FINANCIAL **STATEMENTS**

PT Bank Danamon Indonesia Tbk
dan Entitas Anak/*and Subsidiary*

Laporan keuangan konsolidasian
Tanggal 31 Desember 2024
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Consolidated financial statements
As of 31 December 2024
and for the year then ended with the independent auditor's report

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2024
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL
TERSEBUT
PT BANK DANAMON INDONESIA Tbk
DAN ENTITAS ANAK**

Kami yang bertanda tangan di bawah ini:

1. Nama : Daisuke Ejima
Alamat Kantor : Menara Bank Danamon Lt 12,
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Karet Setiabudi, Jakarta, Indonesia
12920
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Nomor Telepon : (021) 80645000
Jabatan : Direktur Utama
2. Nama : Muljono Tjandra
Alamat Kantor : Menara Bank Danamon Lt 16,
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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 2024
FOR THE YEAR ENDED
PT BANK DANAMON INDONESIA Tbk
AND SUBSIDIARY**

We, the undersigned:

1. Name : Daisuke Ejima
Office Address : Menara Bank Danamon 12th
Floor, Jl. HR. Rasuna Said Blok
C No.10, Karet Setiabudi,
Jakarta, Indonesia 12920
Residential Address : Plaza Residence unit 35 E
Jl. Jendral Sudirman Kav. 10-11
Jakarta 10220
Telephone : (021) 80645000
Title : President Director
2. Name : Muljono Tjandra
Office Address : Menara Bank Danamon 16th
Floor, Jl. HR. Rasuna Said
Blok C No.10, Karet Setiabudi,
Jakarta, Indonesia 12920
Residential Address : Jl. Pulau Matahari Blok B5 No.8
RT 017/RW 009
Kembangan, Jakarta Barat
Telephone : (021) 80645000
Title : Director

Declare that:

1. We are responsible for the preparation and presentation of the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary;
2. The consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. All informations in the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary have been disclosed in a complete and truthful manner;
b. The consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary do not contain any incorrect information or material facts, nor do they omit information or material facts;

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2024
UNTUK 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 2024
FOR THE YEAR ENDED
PT BANK DANAMON INDONESIA Tbk
AND SUBSIDIARY**

4. Kami bertanggung jawab atas sistem pengendalian internal PT Bank Danamon Indonesia Tbk dan Entitas Anak.

4. We are responsible for the internal control system of PT Bank Danamon Indonesia Tbk and Subsidiary.

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement has been made truthfully.

Jakarta, 14 Februari/February 2025

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors

Daisuke Ejima
Direktur Utama/President Director

Muljono Tjandra
Direktur/Director

Laporan Auditor Independen

No. 00012/2.1460/AU.1/07/0849-4/1/II/2025

Pemegang Saham, Dewan Komisaris dan Direksi

PT Bank Danamon Indonesia Tbk

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan entitas anak ("Grup"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2024, 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 yang material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2024, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditor's Report

No. 00012/2.1460/AU.1/07/0849-4/1/II/2025

To the Shareholders, Boards of Commissioners and Directors

PT Bank Danamon Indonesia Tbk

Opinion

We have audited the consolidated financial statements of PT Bank Danamon Indonesia Tbk and its subsidiary (the "Group"), which comprise the consolidated statement of financial position as of 31 December 2024, 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 summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Indonesian Financial Accounting Standards.

Liana Ramon Xenia & Rekan

Liana Ramon Xenia & Rekan ("LRX") is a member (as such term is used in Regulation of the Ministry of Finance Number 186/PMK.01/2021 and Regulation of the Financial Services Authority Number 9 of 2023 (the "Relevant Law")) of Deloitte Southeast Asia Limited ("DSEAL"). DSEAL is the registered Foreign Audit Organisation ("Organisme Audit Asing" or "OAA") to LRX for the purposes of the Relevant Law.

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Liana Ramon Xenia & Rekan

Basis Opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Hal Audit Utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Hal audit utama yang kami identifikasi dalam audit kami diuraikan sebagai berikut:

Kerugian kredit ekspektasian ("KKE") atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan

Mengacu pada Catatan 2a Ikhtisar Kebijakan Akuntansi yang Material - Cadangan Kerugian Kredit Ekspektasian; Catatan 3a Penggunaan Estimasi dan Pertimbangan – Sumber utama atas ketidakpastian estimasi – a.1. Cadangan Kerugian Kredit Ekspektasian; Catatan 11 Pinjaman yang Diberikan; Catatan 12 Piutang Pembiayaan Konsumen; Catatan 13 Piutang Sewa Pembiayaan; dan Catatan 50b Manajemen Risiko Keuangan – Risiko Kredit.

Pada tanggal 31 Desember 2024, Grup mencatat pinjaman yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan masing-masing sebesar Rp 156.260.995 juta, Rp 27.215.480 juta, dan Rp 2.309.853 juta, dan cadangan KKE terhadap pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan tersebut masing-masing sebesar Rp 7.514.253 juta, Rp 1.513.432 juta dan Rp 74.454 juta. Grup menerapkan persyaratan PSAK 109 Instrumen Keuangan untuk menghitung KKE atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan kecuali pembiayaan dan piutang syariah.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter identified in our audit is outlined as follows:

Expected credit losses ("ECL") on loans, consumer financing receivables and finance lease receivables

Refer to Note 2a Summary of Material Accounting Policies - Allowance for Expected Credit Losses; Note 3a Use of Estimates and Judgments - Key Sources of Estimation Uncertainty – a.1. Allowance for Expected Credit Losses; Note 11 Loans; Note 12 Consumer Financing Receivables; Note 13 Finance Lease Receivables; and Note 50b Financial Risk Management – Credit Risk.

As of 31 December 2024, the Group recorded loans, consumer financing receivables, and finance lease receivables of Rp 156,260,995 million, Rp 27,215,480 million, and Rp 2,309,853 million, respectively, and allowance for ECL against these loans, consumer finance receivables and finance lease receivables amounted of Rp 7,514,253 million, Rp 1,513,432 million and Rp 74,454 million, respectively. The Group applies PSAK 109 Financial Instruments requirements to calculate ECL for loans, consumer financing receivables and finance lease receivables except for sharia financing and receivables.

Liana Ramon Xenia & Rekan

Kami fokus pada area ini karena signifikansi nilai tercatat atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan terhadap laporan keuangan konsolidasian, yang mewakili 76,67% dari jumlah aset Grup pada tanggal 31 Desember 2024 dan saldo KKE terkait yang dibentuk, khususnya pertimbangan subjektif yang digunakan oleh manajemen dalam menentukan kebutuhan untuk, dan mengestimasi besaran dari, KKE terhadap pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan.

Grup menghitung KKE untuk pinjaman yang diberikan yang tidak mengalami penurunan nilai maupun untuk yang mengalami penurunan nilai, piutang pembiayaan konsumen dan piutang sewa pembiayaan. Untuk pinjaman yang diberikan yang tidak mengalami penurunan nilai, dan pinjaman yang diberikan yang mengalami penurunan nilai, piutang pembiayaan konsumen dan piutang sewa pembiayaan, yang tidak dianggap signifikan secara individual, Grup menilai KKE secara kolektif. Untuk pinjaman yang diberikan yang mengalami penurunan nilai, yang nilainya signifikan secara individual, Grup menilai KKE secara individual.

a. Penilaian kolektif KKE atas pinjaman yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan

Dalam menentukan KKE, Grup menggunakan metodologi pemodelan yang bergantung pada data internal dan eksternal serta sejumlah estimasi. Hal ini meliputi:

- penilaian atas peningkatan risiko kredit yang signifikan ("SICR");
- ekspektasi kondisi ekonomi makro masa depan; dan
- asumsi-asumsi model.

Dengan pertimbangan faktor-faktor tersebut, kami mengidentifikasi hal ini sebagai hal audit utama.

b. Penilaian individual KKE atas pinjaman yang diberikan

Penilaian individual atas KKE melibatkan penggunaan pertimbangan dan estimasi, termasuk asumsi utama manajemen yang diterapkan pada arus kas masa depan yang diharapkan dari peminjam, termasuk jumlah dan waktu pemulihan dan penilaian agunan. Dengan mempertimbangkan faktor-faktor tersebut, kami mengidentifikasi hal ini sebagai hal audit utama.

We focused on this area due to the significance of the carrying value of loans, consumer financing receivables and finance lease receivables to the consolidated financial statements, which represented 76,67% of the total assets of the Group as of 31 December 2024 and the related ECL provided, especially the subjective judgments used by management in determining the necessity for, and estimating the amount of ECL against the loans, consumer financing receivables and finance lease receivables.

The Group calculates ECL for both non-impaired and impaired loans, consumer financing receivables and finance lease receivables. For non-impaired and impaired loans, consumer financing receivables and finance lease receivables, which are not considered individually significant, the Group assesses ECL on a collective basis. For impaired loans, which are considered individually significant, the Group assesses ECL on an individual basis.

a. Collective assessment of ECL on loans, consumer financing receivables and finance lease receivables

In determining the ECL, the Group utilizes modelling methodologies which are reliant on internal and external data as well as a number of estimates. These include:

- assessment of significant increase in credit risk ("SICR");
- expectations of forward-looking macro-economic factors; and
- the model assumptions.

In view of these factors, we identified this as a key audit matter.

b. Individual assessment of ECL on loans

The individual assessment of ECL involves the use of judgments and estimates, including management's key assumptions applied on the expected future cash flows of the borrower, including amounts and timing of recoveries and collateral valuations. In view of these factors, we identified this as a key audit matter.

Liana Ramon Xenia & Rekan

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 yang relevan tersebut atas KKE untuk pinjaman yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan. Hal ini meliputi:

- identifikasi peningkatan risiko kredit yang signifikan (SICR);
- peninjauan dan persetujuan atas informasi masa depan yang digunakan dalam model KKE;
- penggunaan elemen data utama yang andal dan akurat dalam model KKE;
- peninjauan dan persetujuan atas hasil KKE;
- pengujian (*back-testing*) kerugian aktual terhadap kerugian yang diprediksi (jumlah KKE); dan
- pengendalian umum dari teknologi informasi ("TI") atas sistem KKE dengan melibatkan spesialis TI kami.

Kami mengadakan diskusi dengan Komite Audit yang mencakup tata kelola dan pengendalian atas KKE, termasuk pertimbangan dan asumsi manajemen yang terlibat dalam model KKE, validasi dan pemantauan model, serta beberapa skenario.

Kami melibatkan spesialis kredit kami untuk membantu kami dalam melakukan prosedur berikut secara sampel:

- mengevaluasi kesesuaian dan kewajaran atas kriteria yang digunakan untuk menentukan SICR dan tata kelola model;
- menguji pendekatan Grup untuk pemilihan skenario ekonomi makro dan menilai kewajaran skenario ekonomi makro dan kesesuaian dengan pembobotan probabilitas yang diterapkan;

How our audit addressed the key audit matters

a. Collective assessment of ECL on loans, consumer financing receivables and finance lease receivables

We obtained an understanding of the controls relevant to our audit and assessed the design and implementation of such relevant controls over the ECL for loans, consumer financing receivables and finance lease receivables. These include:

- identification of significant increase in credit risk (SICR);
- review and approval of forward-looking information used in the ECL models;
- use of reliable and accurate critical data elements in the ECL models;
- review and approval of the ECL results;
- back-testing of actual losses against predicted losses (ECL amount); and
- general information technology ("IT") controls over the ECL system, by involving our IT specialist.

We held discussions with the Audit Committee covering governance and controls over ECL, including management's judgments and assumptions involved in the ECL model, model validation and monitoring, as well as multiple scenarios.

We involved our credit specialists to assist us in performing the following procedures on a sampling basis:

- evaluated the appropriateness and reasonableness of criteria used to determine SICR and model governance;
- challenged the Group's rationale for the selection of macro-economic scenario and assessed the reasonableness of the macro-economic scenarios and corresponding probability weighting applied;

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- menilai kewajaran asumsi utama yang digunakan oleh manajemen dalam model dan parameter *probabilities of default* (PD), *loss given default* (LGD); dan
- melakukan validasi secara independen atas model-model KKE dan peninjauan hasil validasi model oleh manajemen.

Kami juga melakukan pengujian substantif secara sampel:

- mengevaluasi masukan dan asumsi relevan yang digunakan dalam model KKE;
- menguji kewajaran ekspektasi Grup atas kondisi ekonomi makro masa depan;
- menilai ketepatan identifikasi manajemen atas pinjaman yang diberikan yang mengalami SICR, termasuk pertimbangan atas faktor kuantitatif dan kualitatif yang digunakan untuk menilai SICR serta keakurasian dan ketepatan alokasi waktu atas eksposur di antara tahapan yang diterapkan pada sampel pinjaman yang diberikan; dan
- menghitung ulang KKE secara independen untuk seluruh portofolio.

b. Penilaian individual KKE atas pinjaman yang diberikan

Kami memperoleh pemahaman tentang pengendalian yang relevan terhadap audit kami dan menilai desain dan implementasi 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 peminjam untuk menentukan ketepatan identifikasi manajemen atas penilaian individual dengan mempertimbangkan informasi keuangan dan non-keuangan peminjam, bukti eksternal yang relevan, dan faktor-faktor lain, sebagai bukti obyektif mengenai kredit yang mengalami penurunan nilai;

- assessed the reasonableness of key assumptions made by management in the *probabilities of default* (PD), *loss given default* (LGD) models and parameters; and
- performed independent validation of the ECL models and review of model validation results by management.

We also performed substantive testing on a sampling basis:

- evaluated relevant inputs and assumptions used in the ECL models;
- challenged the reasonableness of the Group's expectation of forward-looking macro-economic factors;
- assessed the appropriateness of management's identification of loans experiencing SICR, including the consideration of quantitative and qualitative factors used to assess SICR and accuracy and timeliness of allocation of exposures among the staging that applied to a sample of loans; and
- independently recalculated the ECL for the whole portfolio.

b. Individual assessment of ECL on loans

We obtained an understanding of the controls relevant to our audit and assessed the design and implementation of the 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 borrower in determining the appropriateness of management's identification of individual assessment considering the borrower's financial and non-financial information, relevant external evidence, and other factors, as objective evidence of credit impaired;

Liana Ramon Xenia & Rekan

- menguji asumsi utama yang digunakan manajemen atas perhitungan arus kas masa depan yang diharapkan dari peminjam, termasuk jumlah dan waktu pemulihan, dan membandingkan nilai agunan bersih yang dapat direalisasikan dengan bukti-bukti eksternal, termasuk laporan penilaian independen, jika tersedia; dan
- menghitung ulang KKE secara independen.
- challenged management's key assumptions applied on expected future cash flows of the borrower, including amounts and timing of recoveries, and compared the net realizable value of collaterals against external evidence including independent valuation reports, where available; and
- independently recalculated the ECL.

Kami telah menilai ketepatan atas pengungkapan terkait yang dibuat dalam laporan keuangan.

Informasi Lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan tetapi tidak mencantumkan laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas, jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca laporan tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan masalah tersebut kepada direktur dan mengambil tindakan yang tepat sesuai dengan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

Tanggung Jawab Manajemen dan Pihak yang Bertanggung Jawab atas Tata Kelola terhadap Laporan Keuangan Konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

We have assessed the appropriateness of the related disclosures made in the financial statements.

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to directors and take appropriate actions in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Liana Ramon Xenia & Rekan

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.

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.

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.

As part of an audit in accordance with Standards 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.

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- 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.
- 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.
- Memperoleh 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 an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group's audit. We remain solely responsible for our audit opinion.

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.

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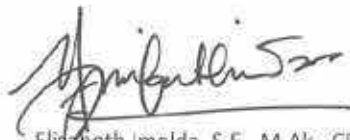
Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan jika relevan, pengamanan terkait.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami, kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

LIANA RAMON XENIA & REKAN



Elisabeth Imelda, S.E., M.Ak., CPA
Izin Akuntan Publik/Public Accountant License No. AP.0849

14 Februari/February 2025



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**PT BANK DANAMON INDONESIA Tbk
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Pada Tanggal 31 Desember 2024 dan 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

**PT BANK DANAMON INDONESIA Tbk
AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of 31 December 2024 and 2023
(Expressed in millions of Rupiah, unless otherwise stated)**

	Catatan/ Notes	2024	2023	
ASET				ASSETS
Kas	2b,2f,4	2.467.706	2.362.221	Cash
Giro pada Bank Indonesia	2b,2f, 2h,5	6.382.075	5.034.595	Current accounts with Bank Indonesia
Giro pada bank lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp116 pada tanggal 31 Desember 2024 (2023: Rp155)	2b,2f,2h, 2o,6			Current accounts with other banks, net of expected credit losses of Rp116 as of 31 December 2024 (2023: Rp155)
- Pihak berelasi	2ah,47	81.115	178.891	Related parties -
- Pihak ketiga		1.589.361	1.955.240	Third parties -
Penempatan pada bank lain dan Bank Indonesia, setelah dikurangi kerugian kredit ekspektasian sebesar RpNihil pada tanggal 31 Desember 2024 (2023: RpNihil)	2b,2f,2i, 2o,7	4.417.045	9.031.700	Placements with other banks and Bank Indonesia, net of expected credit losses of RpNil as of 31 December 2024 (2023: RpNil)
Efek-efek, setelah dikurangi kerugian kredit ekspektasian sebesar Rp225.130 pada tanggal 31 Desember 2024 (2023: Rp354.649)	2f,2j, 2o,8			Marketable securities, net of expected credit losses of Rp225,130 as of 31 December 2024 (2023: Rp354,649)
- Pihak berelasi	2ah,47	148.300	130.620	Related parties -
- Pihak ketiga		12.545.156	3.130.050	Third parties -
Obligasi Pemerintah	2f,2j,15	18.699.423	16.318.408	Government Bonds
Efek yang dibeli dengan janji dijual kembali	2f,2k,9	1.785.799	2.384.446	Securities purchased under resale agreements
Tagihan derivatif	2f,2l,10			Derivative receivables
- Pihak berelasi	2ah,47	9.665	7.937	Related parties -
- Pihak ketiga		425.971	264.029	Third parties -
Pinjaman yang diberikan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp7.514.253 pada tanggal 31 Desember 2024 (2023: Rp7.337.274)	2f,2m,2o, 11			Loans, net of expected credit losses of Rp7,514,253 as of 31 December 2024 (2023: Rp7,337,274)
- Pihak berelasi	2ah,47	1.285.401	798.141	Related parties -
- Pihak ketiga		147.461.341	135.515.466	Third parties -
Piutang pembiayaan konsumen, setelah dikurangi kerugian kredit ekspektasian sebesar Rp1.513.432 pada tanggal 31 Desember 2024 (2023: Rp1.562.698)	2f,2o,2q, 12	25.702.048	26.200.692	Consumer financing receivables, net of expected credit losses of Rp1,513,432 as of 31 December 2024 (2023: Rp1,562,698)
Piutang sewa pembiayaan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp74.454 pada tanggal 31 Desember 2024 (2023: Rp60.770)	2f,2o,2r, 13	2.235.399	1.444.300	Finance lease receivables, net of expected credit losses of Rp74,454 as of 31 December 2024 (2023: Rp60,770)
Dipindahkan		225.235.805	204.756.736	Carried Forward

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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 2024 dan 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

**PT BANK DANAMON INDONESIA Tbk
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As of 31 December 2024 and 2023
(Expressed in millions of Rupiah, unless otherwise stated)**

	Catatan/ Notes	2024	2023	
Pindahan		225.235.805	204.756.736	Carried Forward
Tagihan akseptasi setelah dikurangi kerugian kredit ekspektasian sebesar Rp6.470 pada tanggal 31 Desember 2024 (2023: Rp2.859)	2f,2o,2v,14			Acceptance receivables net of expected credit losses of Rp6,470 as of 31 December 2024 (2023: Rp2,859)
- Pihak berelasi	2ah,47	170.308	175.573	Related parties -
- Pihak ketiga		959.222	1.362.190	Third parties -
Pajak dibayar dimuka	2ac,27a	2.141.388	1.560.450	Prepaid taxes
Investasi dalam saham	2f,2n,16			Investments in shares
- Pihak berelasi	2ah,47	396.870	386.360	Related parties -
- Pihak ketiga		79.813	81.053	Third parties -
Investasi pada entitas asosiasi	2d,20	1.869.813	957.158	Investment in associate
Aset takberwujud, setelah dikurangi akumulasi amortisasi sebesar Rp3.474.131 pada tanggal 31 Desember 2024 (2023: Rp3.206.535)	2p,2s,17	1.960.549	1.814.485	Intangible assets, net of accumulated amortization of Rp3,474,131 as of 31 December 2024 (2023: Rp3,206,535)
Aset tetap dan Aset hak guna, setelah dikurangi akumulasi penyusutan sebesar Rp3.313.562 pada tanggal 31 Desember 2024 (2023: Rp3.541.931)	2p,2t,18	2.482.645	2.160.579	Fixed assets and Right-of-use assets, net of accumulated depreciation of Rp3,313,562 as of 31 December 2024 (2023: Rp3,541,931)
Aset pajak tangguhan - neto	2ac,27d	1.974.677	2.444.043	Deferred tax assets - net
Beban dibayar dimuka dan aset lain-lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp453.272 pada tanggal 31 Desember 2024 (2023: Rp311.917)	2c,2f,2o,2p, 2u,19			Prepayments and other assets, net of expected credit losses of Rp453,272 as of 31 December 2024 (2023: Rp311,917)
- Pihak berelasi	2ah,47	89.263	97.356	Related parties -
- Pihak ketiga		4.974.187	5.508.549	Third parties -
JUMLAH ASET		242.334.540	221.304.532	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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 2024 dan 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**PT BANK DANAMON INDONESIA Tbk
AND SUBSIDIARY**
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of 31 December 2024 and 2023
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2024	2023	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Simpanan nasabah	2f,2w,21			Deposits from customers
- Pihak berelasi	2ah,47	712.862	752.772	Related parties -
- Pihak ketiga		149.856.607	137.659.040	Third parties -
Simpanan dari bank lain	2f,2w,22			Deposits from other banks
- Pihak berelasi	2ah,47	98.299	869.675	Related parties -
- Pihak ketiga		4.106.450	2.162.015	Third parties -
Utang akseptasi	2f,2v,23			Acceptance payables
- Pihak berelasi	2ah,47	41.069	61.875	Related parties -
- Pihak ketiga		1.094.931	1.478.747	Third parties -
Efek yang dijual dengan janji dibeli kembali	2k,9	4.718.889	-	Securities sold under repurchase agreements
Utang obligasi	2f,2aa,24			Bonds payable
- Pihak berelasi	2ah,47	110.000	110.000	Related parties -
- Pihak ketiga		6.197.230	5.725.456	Third parties -
Sukuk mudharabah	2f,2ab,25			Mudharabah bonds
- Pihak berelasi	2ah,47	30.000	-	Related parties -
- Pihak ketiga		801.830	859.000	Third parties -
Pinjaman yang diterima	2f,26			Borrowings
- Pihak berelasi	2ah,47	5.600.836	1.389.348	Related parties -
- Pihak ketiga		4.849.352	6.931.541	Third parties -
Utang pajak	2ac,27b	259.450	298.946	Taxes payable
Liabilitas derivatif	2f,2l,10			Derivative liabilities
- Pihak berelasi	2ah,47	11.941	4.321	Related parties -
- Pihak ketiga		664.428	321.635	Third parties -
Pinjaman subordinasi	2f,2ah,2ai,28,47	25.000	25.000	Subordinated loan
Beban yang masih harus dibayar dan liabilitas lain-lain	2c,2f			Accruals and other liabilities
- Pihak berelasi	2ad,29	1.317.095	1.402.334	Related parties -
- Pihak ketiga	2ah,47	10.012.714	11.293.459	Third parties -
JUMLAH LIABILITAS		190.508.983	171.345.164	TOTAL LIABILITIES

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK DANAMON INDONESIA Tbk DAN ENTITAS ANAK		PT BANK DANAMON INDONESIA Tbk AND SUBSIDIARY	
LAPORAN POSISI KEUANGAN KONSOLIDASIAN		CONSOLIDATED STATEMENTS OF FINANCIAL POSITION	
Pada Tanggal 31 Desember 2024 dan 2023		As of 31 December 2024 and 2023	
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		(Expressed in millions of Rupiah, unless otherwise stated)	
	Catatan/ Notes	2024	2023
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
Tambahan modal disetor	2af,31	7.985.971	7.985.971
Modal disetor lainnya		189	189
Komponen ekuitas lainnya	2d,2j,2l	(114.504)	18.439
Saldo laba			
- Sudah ditentukan penggunaannya	33	563.887	528.848
- Belum ditentukan penggunaannya	2ad	36.636.512	34.707.593
Jumlah saldo laba		37.200.399	35.236.441
		51.067.632	49.236.617
Kepentingan non-pengendali	2d,48	757.925	722.751
JUMLAH EKUITAS		51.825.557	49.959.368
JUMLAH LIABILITAS DAN EKUITAS		242.334.540	221.304.532
			Non-controlling interests
			TOTAL EQUITY
			TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK DANAMON INDONESIA Tbk
AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Years Ended
31 December 2024 and 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

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.

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2024	2023	
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	14.824	(126.332)	Remeasurement of post employment benefit obligation
Pajak penghasilan terkait dengan pengukuran kembali atas liabilitas imbalan pasca kerja	27d	(3.261)	27.793	Income tax related to remeasurement of post employment benefit obligation
Perubahan nilai wajar pada investasi dalam saham yang diukur pada FVOCI - neto	2n,16	(10.721)	-	Changes in fair value of investment in shares measured at FVOCI - net
Pengukuran kembali atas liabilitas imbalan pasca kerja dari entitas asosiasi - neto		231	(37)	Remeasurement of post employment benefit obligation from associate - net
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	(121.563)	187.688	Changes in fair value in current year
Kerugian penurunan nilai		(6)	(135)	Impairment losses
Jumlah yang ditransfer ke laba rugi sehubungan dengan perubahan nilai wajar	8e,15d	(12.013)	(15.987)	Amount transferred to profit or loss in respect of fair value changes
Perubahan nilai wajar pada lindung nilai arus kas	2l,10	(13.618)	3.372	Changes in fair value of cashflow hedge
Pajak penghasilan terkait dengan penghasilan komprehensif lain	27d	32.383	(38.517)	Income tax related to other comprehensive income
Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain dari entitas asosiasi - neto		(7.487)	2.421	Financial assets measured at fair value through other comprehensive income from associate - net
Penghasilan komprehensif lain, setelah pajak		(121.231)	40.266	Other comprehensive income, net of tax
JUMLAH LABA KOMPREHENSIF		3.169.654	3.698.311	TOTAL COMPREHENSIVE INCOME
Laba bersih yang dapat diatribusikan kepada:				Net income attributable to:
Pemilik entitas induk	45	3.179.335	3.503.882	Equity holders of the parent entity
Kepentingan non-pengendali	48	111.550	154.163	Non-controlling interests
		3.290.885	3.658.045	
Jumlah laba komprehensif yang dapat diatribusikan kepada:				Total comprehensive income attributable to:
Pemilik entitas induk		3.057.400	3.548.734	Equity holders of the parent entity
Kepentingan non-pengendali	48	112.254	149.577	Non-controlling interests
		3.169.654	3.698.311	
LABA BERSIH PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK (NILAI PENUH)	2ae,45	325,30	358,51	BASIC EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (FULL AMOUNT)

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

a) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas liabilitas imbalan pasca kerja

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 PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir pada
31 Desember 2024 dan 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK DANAMON INDONESIA Tbk
AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Years Ended
31 December 2024 and 2023
(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														
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														
Catatan/ Notes	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid-up capital	Modal disetor lainnya/ Other paid-up capital	Perubahan ekuitas entitas asosiasi/ Changes of associate equity	Perubahan nilai wajar atas arus kas-neto/ Changes in fair value of cash/flow hedge-net	Saldo laba/ Retained earnings		Jumlah sebelumnya/ non-controlling interest	Kepentingan non-pengendali/ Non-controlling interest	Jumlah ekuitas/ Total equity				
						Sudah ditentukan penggunaannya/ Appropriated	Belum ditentukan penggunaan/ Unappropriated							
Saldo pada tanggal 1 Januari 2023 Laba bersih tahun berjalan Penghasilan komprehensif lain, setelah pajak Perubahan nilai wajar atas lindung nilai arus kas-neto Pengukuran kembali liabilitas imbalan pasca kerja Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto Jumlah penghasilan komprehensif lain Jumlah laba komprehensif tahun berjalan	5,995,577	7,985,971	189	8,242	(125,321)	-	495,825	32,486,064	634,779	47,478,482				
	-	-	-	-	-	-	-	3,503,882	154,163	3,658,045				
	-	-	-	-	-	-	-	-	-	-				
	-	-	-	-	-	-	-	-	-	-				
	-	-	-	-	-	-	-	-	-	-				
Likuidasi Entitas Anak Pembentukan cadangan umum dan wajib Pembagian dividen tunai Saldo pada tanggal 31 Desember 2023	-	-	-	-	-	-	-	-	2,073	2,073				
	-	-	-	-	-	-	33,023	(33,023)	-	-				
	-	-	-	-	-	-	(1,155,820)	(1,155,820)	(63,678)	(1,219,498)				
	-	7,985,971	189	8,242	10,886	(689)	528,848	34,707,593	722,751	49,959,368				
	5,995,577	7,985,971	189	8,242	10,886	(689)	528,848	34,707,593	722,751	49,959,368				
Balance as of 1 January 2023 Net income for the year Other comprehensive income, net of tax Changes in fair value of cash/flow hedge-net Remeasurement of obligation for post-employment benefits Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income - net Total other comprehensive income for the year Liquidation of Subsidiary Appropriation for general and legal reserve Distribution of cash dividends Balance as of 31 December 2023														

*) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas liabilitas imbalan pasca kerja

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	2024	2023	
Arus kas dari kegiatan operasi:			Cash flows from operating activities:
Pendapatan bunga, provisi, dan komisi	11.410.542	10.142.216	Interest income, fees, and commissions
Penerimaan dari transaksi pembiayaan konsumen	46.790.010	40.813.016	Receipts from consumer financing transactions
Pengeluaran untuk transaksi pembiayaan konsumen baru	(37.179.612)	(47.114.553)	Payments for new consumer financing transactions
Pembayaran bunga, provisi, dan komisi	(6.962.178)	(4.912.317)	Payments of interest, fees and commissions
Pembayaran bunga dari efek yang diterbitkan	(445.493)	(366.783)	Payments of interests on securities issued
Penerimaan dalam rangka pembiayaan bersama	17.383.114	20.392.659	Proceeds in relation to joint financing
Pengeluaran dalam rangka pembiayaan bersama	(15.195.132)	(13.380.622)	Repayment in relation to joint financing
Pendapatan operasional lainnya	1.913.735	1.908.583	Other operating income
Keuntungan atas transaksi mata uang asing - neto	425.232	198.100	Gains from foreign exchange transactions - net
Beban operasional lainnya	(9.620.556)	(9.886.596)	Other operating expenses
Beban bukan operasional - neto	(66.938)	(83.612)	Non-operating expense - net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	8.452.724	(2.289.909)	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:
Efek-efek dan Obligasi Pemerintah - diperdagangkan	(3.005.585)	(673.398)	Marketable securities and Government Bonds - trading
Efek yang dibeli dengan janji dijual kembali	598.647	3.480.309	Securities purchased under resale agreements
Pinjaman yang diberikan	(16.940.823)	(19.981.711)	Loans
Beban dibayar dimuka dan aset lain-lain	99.975	(2.060.665)	Prepayments and other assets
Kenaikan/(penurunan) liabilitas operasi:			Increase/(decrease) in operating liabilities:
Simpanan nasabah:			Deposits from customers:
- Giro	(7.660.035)	2.238.400	Current accounts -
- Tabungan	(2.072.785)	(9.568.873)	Savings -
- Deposito berjangka	21.318.949	20.981.088	Time deposits -
Simpanan dari bank lain	907.050	668.409	Deposits from other banks
Beban yang masih harus dibayar dan liabilitas lain-lain	(802.034)	1.610.113	Accruals and other liabilities
Pembayaran pajak penghasilan selama tahun berjalan	(924.090)	(781.759)	Income tax paid during the year
Kas neto digunakan untuk kegiatan operasi	(28.007)	(6.377.996)	Net cash used by operating activities

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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	Catatan/ Notes	2024	2023	
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		24.646.949	7.569.475	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		(32.378.922)	(5.107.824)	Acquisition of marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income
Perolehan aset tetap dan aset takberwujud	17,18,58	(852.069)	(696.186)	Acquisition of fixed assets and intangible assets
Hasil penjualan aset tetap	18	35.225	4.491	Proceeds from sale of fixed assets
Penerimaan hasil investasi		12.802	21.145	Receipt from investment
Pembelian investasi pada entitas asosiasi	20	(881.033)	-	Acquisition of investment in associate
Pembelian investasi dalam saham	16	(18.217)	(386.360)	Acquisition of investment in shares
Penerimaan dividen kas		4.294	7.720	Receipt of cash dividends
Penerimaan dari hasil likuidasi Entitas Anak		-	2.073	Proceed from liquidation of Subsidiary
Kas neto (digunakan untuk)/diperoleh dari kegiatan investasi		(9.430.971)	1.414.534	Net cash (used by)/provided from Investing activities
Arus kas dari kegiatan pendanaan:				Cash flows from financing activities:
Pembayaran pokok efek yang dijual dengan janji dibeli kembali		(102.858.211)	-	Payments of principal on securities sold under repurchase agreements
Penerimaan dari efek yang dijual dengan janji dibeli kembali		107.577.100	-	Proceeds from securities sold under repurchase agreements
Pembayaran pokok obligasi dan sukuk mudharabah		(3.533.310)	(2.240.800)	Payments of principal on bonds issued and mudharabah bonds
Penerimaan dari penerbitan obligasi dan sukuk mudharabah		3.968.422	3.548.413	Proceeds from bonds issuance mudharabah bonds
Pembayaran dividen tunai		(1.303.458)	(1.219.591)	Payments of cash dividends
Pembayaran pinjaman		(13.427.469)	(17.271.576)	Repayments of borrowings
Penerimaan pinjaman		15.545.843	21.193.215	Proceeds from borrowings
Penurunan pokok liabilitas sewa		(146.135)	(132.026)	Decrease in principal of lease liabilities
Kas neto diperoleh dari kegiatan pendanaan		5.822.782	3.877.635	Net cash provided from financing activities
Penurunan kas dan setara kas - neto		(3.636.196)	(1.085.827)	Decrease in cash and cash equivalent
Dampak neto perubahan nilai tukar atas kas dan setara kas		10.812	(12.708)	Net effect on changes in exchange rates on cash and cash equivalents
Kas dan setara kas pada awal tahun		18.562.802	19.661.337	Cash and cash equivalents at beginning of the year
Kas dan setara kas pada akhir tahun		14.937.418	18.562.802	Cash and cash equivalents at end of the year
Kas dan setara kas terdiri dari:				Cash and cash equivalents consist of:
Kas	4	2.467.706	2.362.221	Cash
Giro pada Bank Indonesia	5	6.382.075	5.034.595	Current accounts with Bank Indonesia
Giro pada bank lain	6	1.670.592	2.134.286	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia - jatuh tempo sampai dengan 3 bulan sejak tanggal perolehan	7	4.417.045	9.031.700	Placements with other banks and Bank Indonesia - maturing within 3 months from the date of acquisition
Jumlah kas dan setara kas		14.937.418	18.562.802	Total cash and cash equivalents

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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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.88 tanggal 22 Maret 2024, 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.01.03-0081738 tanggal 3 April 2024.

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 2024, Bank mempunyai cabang-cabang dan kantor-kantor pembantu sebagai berikut:

	Jumlah/Total*
Kantor cabang utama konvensional	41
Kantor cabang pembantu konvensional dan Kantor Fungsional	300
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.88 dated 22 March 2024, 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.01.03-0081738 dated 3 April 2024.

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 2024, the Bank had the following branches and representative offices:

Conventional main branches
Conventional sub-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 - LK"), dahulu bernama Badan Pengawas Pasar Modal ("Bapepam"), sehubungan dengan Penawaran Umum Terbatas I dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 24 Desember 1993.

Bank menerima Surat Pemberitahuan Efektif No.S-608/PM/1996 dari Bapepam - LK, sehubungan dengan Penawaran Umum Terbatas II dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 29 April 1996.

Bank menerima Surat Pemberitahuan Efektif No.S-429/PM/1999 dari Bapepam - LK, sehubungan dengan Penawaran Umum Terbatas III dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 29 Maret 1999.

Bank menerima Surat Pemberitahuan Efektif No.S-2093/BL/2009 dari Bapepam - LK sehubungan dengan Penawaran Umum Terbatas IV dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 20 Maret 2009.

Bank menerima Surat Pemberitahuan Efektif No.S-9534/BL/2011 dari Bapepam - LK sehubungan dengan Penawaran Umum Terbatas V dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 24 Agustus 2011.

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1. GENERAL (continued)

a. Establishment and general information of the Bank (continued)

The conventional and Sharia branches and sub-branches are located in various major business centers throughout Indonesia.

b. Public offering of the Bank's shares

On 8 December 1989, based on the license from the Minister of Finance No.SI-066/SHM/MK.10/1989 dated 24 October 1989, the Bank undertook an Initial Public Offering (IPO) of 12,000,000 shares with par value of Rp1,000 per share (full amount). On 8 December 1989, these shares were listed at the Jakarta Stock Exchange (known as Indonesia Stock Exchange, after being merged with the Surabaya Stock Exchange).

Subsequently, the Bank increased its listed shares through bonus shares, Limited Public Offerings with Pre-emptive Rights (*Rights Issue*) I, II, III, IV, and V and through Employee/Management Stock Option Program ("E/MSOP").

The Bank received Effective Letter No.S-2196/PM/1993 from Capital Market and Financial Institution Supervisory Board ("Bapepam - LK"), previously Capital Market Supervisory Board ("Bapepam"), in conjunction with Limited Public Offering I with Pre-emptive Rights on 24 December 1993.

The Bank received Effective Letter No.S-608/PM/1996 from Bapepam - LK, in conjunction with Limited Public Offering II with Pre-emptive Rights on 29 April 1996.

The Bank received Effective Letter No.S-429/PM/1999 from Bapepam - LK, in conjunction with Limited Public Offering III with Pre-emptive Rights on 29 June 1999.

The Bank received Effective Letter No.S-2093/BL/2009 from Bapepam - LK in conjunction with Limited Public Offering IV with Pre-emptive Rights on 20 June 2009.

The Bank received Effective Letter No.S-9534/BL/2011 from Bapepam - LK in conjunction with Limited Public Offering V with Pre-emptive Rights on 24 August 2011.

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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	: 20
	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	: 5
	22.400.000
Jumlah saham seri A pada tanggal 31 Desember 2024 (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 2024 (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 24.422.610.000
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 2024 (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)

Shares from Limited Public Offering with Pre-emptive Rights (<i>Rights Issue</i>) III in 1999
Shares issued in connection with the Bank's merger with the former PDFCI in 1999
Shares issued in connection with the Bank's merger with Bank Tiara in 2000
Shares issued in connection with the Bank's merger with 7 Taken-Over Banks* (<i>BTOs</i>) in 2000
Increase in par value to Rp100 (full amount) per share through reduction in total number of shares (<i>reverse stock split</i>) in 2001
Increase in par value to Rp500 (full amount) per share through reduction in total number of shares (<i>reverse stock split</i>) in 2003
Shares from Limited Public Offering with Pre-emptive Rights (<i>Rights Issue</i>) IV in 2009
Shares from Limited Public Offering with Pre-emptive Rights (<i>Rights Issue</i>) V in 2011
Shares issued in connection with Employee/Management Stock Option Program (tranche I-III)
2005 -
2006 -
2007 -
2008 -
2009 -
2010 -
2011 -
Shares issued in connection with the Bank's merger with PT Bank Nusantara Parahyangan Tbk in 2019
Total B series shares as of 31 December 2024 (Note 30)

* 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 subsidiaries	Kegiatan usaha/ Business activity	Domisili/ Domicile	Persentase kepemilikan/ Percentage of ownership		Tahun beroperasi komersial/ Year commercial operations commenced	Jumlah aset/Total assets	
			2024	2023		2024	2023
PT Adira Dinamika Multi Finance Tbk	Pembiayaan/ Financing	Jakarta, Indonesia	92,07%	92,07%	1991	32.588.191	31.007.222

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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. Subsidiary

The Bank has a direct ownership interest in the following Subsidiary:

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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)
<i>Goodwill</i> (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") (likuidasi).

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%.

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1. GENERAL (continued)

c. Subsidiary (continued)

PT Adira Dinamika Multi Finance Tbk (ADMF)

On 26 January 2004, the Bank signed a Conditional Sale and Purchase Agreement ("CSPA") to acquire 75% of the issued shares of PT Adira Dinamika Multi Finance Tbk ("ADMF") with a purchase price of Rp850,000. The closing date of this acquisition was on 7 April 2004. Based on the CSPA, the Bank is entitled to 75% of ADMF's net income starting from 1 January 2004.

Details of net assets acquired and goodwill as of the acquisition date are as follows:

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") (liquidated).

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	<u>(1.642.021)</u>
Nilai wajar aset neto (100%)	<u>1.950.003</u>
Harga perolehan	1.628.812
Nilai wajar aset neto yang diakuisisi (20%)	<u>(390.000)</u>
<i>Goodwill</i> (Dicatat sesuai dengan standar akuntansi pada waktu transaksi terjadi)	<u>1.238.812</u>

Konsolidasi ZAI dan AQ (likuidasi) pada bulan April 2006 menyebabkan perubahan nilai penyertaan modal pada ADMF dan perubahan nilai buku *goodwill* seperti berikut ini:

	Perhitungan awal ADMF saja/ <i>Initial calculation ADMF only</i>	Sesudah konsolidasi dengan ZAI dan AQ/ <i>After consolidating ZAI and AQ</i>				
		ADMF	ZAI	AQ	Total	
Harga perolehan	850.000	822.083	19.020	8.897	850.000	Purchase price
Nilai wajar aset neto yang diakuisisi	<u>(154.211)</u>	<u>(154.211)</u>	<u>(19.020)</u>	<u>(8.897)</u>	<u>(182.128)</u>	Fair value of net assets acquired
<i>Goodwill</i> (Catatan 2s)	<u>695.789</u>	<u>667.872</u>	<u>-</u>	<u>-</u>	<u>667.872</u>	<i>Goodwill</i> (Note 2s)

1. GENERAL (continued)

c. Subsidiary (continued)

**PT Adira Dinamika Multi Finance Tbk (ADMF)
(continued)**

On 9 July 2009, the Bank had executed its *call option* to buy 20% of ADMF's shares with acquisition cost of Rp1,628,812, which amount included the payment for *call option* of Rp186,875. Therefore, since 9 July 2009, the Bank had owned 95% of ADMF's shares and had been entitled additionally to 20% of ADMF's net profit since 1 January 2009. ADMF's Articles of Association has been amended several times with the latest amendment effected by Notarial Deed of Mala Mukti, S.H., LL.M., No. 40 dated 15 October 2021. This amendment has been received and recorded in the database of Legal Entity Administrative System of the Ministry of Laws and Human Rights of the Republic of Indonesia through its Letter of Receipt of Notice on Amendment to the Articles of Association of PT Adira Dinamika Multi Finance Tbk No.AHU-AH.01.03-0465665 dated 27 October 2021.

Details of net assets acquired and goodwill as of the exercise date are as follows:

Total assets	3.592.024
Total liabilities	<u>(1.642.021)</u>
Fair value of net assets (100%)	<u>1.950.003</u>
Purchase price	1.628.812
Fair value of net assets acquired (20%)	<u>(390.000)</u>
<i>Goodwill</i> (Recognized in accordance with the accounting standard at the time of the transaction occurred)	<u>1.238.812</u>

Consolidation of ZAI and AQ (liquidated) 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) (likuidasi)

Penyelesaian harta kekayaan dan kewajiban sehubungan dengan proses pembubaran dan likuidasi AQ telah selesai dilakukan yang dituangkan dalam Akta Pernyataan Keputusan Pemegang Saham No.17 tanggal 4 April 2023 yang dibuat dihadapan Jimmy Tanal, S.H., M.Kn, Notaris di Jakarta Selatan dan telah dicatat dan dihapus dari Daftar Perseroan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No.AHU.01.03-00304 tanggal 6 Juni 2023.

d. Dewan Komisaris dan Direksi

Pada tanggal 31 Desember 2024 dan 2023, susunan Dewan Komisaris dan Direksi adalah sebagai berikut:

	2024
Komisaris Utama	Bpk./Mr. Yasushi Itagaki
Wakil Komisaris Utama	
Independen	Bpk./Mr. Halim Alamsyah
Komisaris	Bpk./Mr. Nobuya Kawasaki
Komisaris	Bpk./Mr. Dan Harsono
Komisaris Independen	Bpk./Mr. Peter Benyamin Stok
Komisaris Independen	Ibu/Mrs. Hedy Maria Helena Lapijan

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1. GENERAL (continued)

c. Subsidiary (continued)

**PT Adira Dinamika Multi Finance Tbk (ADMF)
(continued)**

On 25 January 2016, the Bank divested 2.93% ownership in the shares of ADMF to meet minimum percentage of shares not owned by controlling and main shareholder of 7.5% based on regulatory decision of the Board of Directors of the Indonesia Stock Exchange No.Kep-00001/BEI/01-2014. Consequently, the Bank's ownership in ADMF is become 92.07%.

**PT Adira Quantum Multifinance (AQ)
(liquidated)**

Assets and obligation settlement concerning the dissolution and liquidation process of AQ has been completed as stipulated in the Deed of Shareholders Resolution No. 17 dated 4 April 2023 made before Jimmy Tanal, S.H., M.Kn, Notary in South Jakarta and has been recorded and deleted from the Company Registry by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No.AHU.01.03.00304 dated 6 June 2023.

d. Boards of Commissioners and Directors

As of 31 December 2024 and 2023, the composition of the Bank's Boards of Commissioners and Directors are as follows:

	2023	
Bpk./Mr. Yasushi Itagaki		President Commissioner
Bpk./Mr. Halim Alamsyah		Independent Vice President
Bpk./Mr. Nobuya Kawasaki		Commissioner
Bpk./Mr. Dan Harsono		Commissioner
Bpk./Mr. Peter Benyamin Stok		Independent Commissioner
Ibu/Mrs. Hedy Maria Helena Lapijan		Independent Commissioner

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1. UMUM (lanjutan)

d. Dewan Komisaris dan Direksi (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut (lanjutan):

	2024
Direktur Utama	Bpk./Mr. Daisuke Ejima
Wakil Direktur Utama	Bpk./Mr. Honggo Widjojo Kangmasto
Wakil Direktur Utama	Bpk./Mr. Hafid Hadel
Direktur	Bpk./Mr. Herry Hykmanto
Direktur	Bpk./Mr. Muljono Tjandra
Direktur	Bpk./Mr. Dadi Budiana
Direktur	Ibu/Mrs. Rita Mirasari
Direktur	Bpk./Mr. Thomas Sudama
Direktur	Bpk./Mr. Jin Yoshida ²⁾

¹⁾ Masa jabatan Bpk. Naoki Mizoguchi berakhir efektif tanggal 1 April 2024 berdasarkan hasil keputusan RUPS Tahunan tanggal 22 Maret 2024.

²⁾ Pengangkatan Bpk. Jin Yoshida berdasarkan keputusan RUPS Tahunan tanggal 22 Maret 2024 dan telah efektif tanggal 11 Juli 2024 berdasarkan hasil lulus uji kemampuan dan kepatutan dari Otoritas Jasa Keuangan (OJK).

Pada tanggal 31 Desember 2024, Bank dan Entitas Anak mempunyai 23.253 karyawan tetap dan 2.393 karyawan tidak tetap (2023: 23.238 karyawan tetap dan 2.757 karyawan tidak tetap) (tidak diaudit).

e. Dewan Pengawas Syariah

Susunan Dewan Pengawas Syariah pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024
Ketua	Bpk./Mr. Prof. Dr. H. M. Din Syamsuddin
Anggota	Bpk./Mr. Dr. Hasanudin, M.Ag.
Anggota	Bpk./Mr. Dr. Asep Supyadillah, M.Ag.

f. Komite Audit

Susunan anggota Komite Audit pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024
Ketua	Bpk./Mr. Halim Alamsyah
Anggota	Ibu/Mrs. Hedy Maria Helena Lapien
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 2024 dan 2023 adalah sebagai berikut:

	2024
Ketua	Ibu/Mrs. Hedy Maria Helena Lapien
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

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1. GENERAL (continued)

d. Boards of Commissioners and Directors (continued)

As of 31 December 2024 and 2023, the composition of the Bank's Boards of Commissioners and Directors are as follows (continued):

	2023	
Bpk./Mr. Daisuke Ejima		President Director
Bpk./Mr. Honggo Widjojo Kangmasto		Vice President Director
Bpk./Mr. Hafid Hadel		Vice President Director
Bpk./Mr. Herry Hykmanto		Director
Bpk./Mr. Muljono Tjandra		Director
Bpk./Mr. Dadi Budiana		Director
Ibu/Mrs. Rita Mirasari		Director
Bpk./Mr. Naoki Mizoguchi ¹⁾		Director
Bpk./Mr. Thomas Sudama		Director

¹⁾ The term of office of Mr. Naoki Mizoguchi ended effectively dated 1 April 2024 based on resolutions of AGMS dated 22 March 2024.

²⁾ The appointment of Mr. Jin Yoshida based on resolution of AGMS dated 22 March 2024 and effective as of dated 11 July 2024 based on the result of passing the fit and proper test from Financial Services Authority (OJK).

As of 31 December 2024, the Bank and Subsidiary had 23,253 permanent employees and 2,393 non-permanent employees (2023: 23,238 permanent employees and 2,757 non-permanent employees) (unaudited).

e. Sharia Supervisory Board

The composition of the Sharia Supervisory Board as of 31 December 2024 and 2023 are as follows:

	2023	
Bpk./Mr. Prof. Dr. H. M. Din Syamsuddin		Chairman
Bpk./Mr. Dr. Hasanudin, M.Ag.		Member
Bpk./Mr. Dr. Asep Supyadillah, M.Ag.		Member

f. Audit Committee

The composition of the Audit Committee as of 31 December 2024 and 2023 are as follows:

	2023	
Bpk./Mr. Halim Alamsyah		Chairman
Ibu/Mrs. Hedy Maria Helena Lapien		Member
Ibu/Mrs. Mawar IR Napitupulu		(Independent Party) Member
Bpk./Mr. Zainal Abidin		(Independent Party) Member

g. Risk Oversight Committee

The composition of the Risk Oversight Committee as of 31 December 2024 and 2023 are as follows:

	2023	
Ibu/Mrs. Hedy Maria Helena Lapien		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

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1. UMUM (lanjutan)

h. Komite Nominasi dan Remunerasi

Susunan anggota Komite Nominasi dan Remunerasi pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024
Ketua	Bpk./Mr. Halim Alamsyah
Anggota	Bpk./Mr. Yasushi Itagaki
Anggota	Ibu/Mrs. Hedy Maria Helena Lopian
Anggota	Bpk./Mr. Nobuya Kawasaki
Anggota	Bpk./Mr. Roy Fahrizal Permana

i. Komite Corporate Governance

Susunan anggota Komite Corporate Governance pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024
Ketua	Bpk./Mr. Peter Benyamin Stok
Anggota	Bpk./Mr. Nobuya Kawasaki

j. Komite Tata Kelola Terintegrasi

Susunan anggota Komite Tata Kelola Terintegrasi pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024
Ketua	Bpk./Mr. Peter Benyamin Stok
Anggota	Bpk./Mr. Nobuya Kawasaki
Anggota	Bpk./Mr. Prof. Dr. H. M. Din Syamsuddin
Anggota	Bpk./Mr. Krisna Wijaya
Anggota	Bpk./Mr. Zainal Abidin
Anggota	Bpk./Mr. Christopher Mark Davies
Anggota	Bpk./Mr. Yasuhiko Togo
Anggota	Bpk./Mr. Andre S.Painchaud
Anggota	Bpk./Mr. I Nyoman Tjager ¹⁾

¹⁾ Efektif menjadi anggota Komite Tata Kelola Terintegrasi pada tanggal 11 Desember 2024.

k. Sekretaris Perusahaan

Sekretaris Perusahaan Bank pada tanggal 31 Desember 2024 dan 2023 adalah Rita Mirasari.

l. Satuan Kerja Audit Intern

Pada tanggal 31 Desember 2024 dan 2023 Kepala Satuan Kerja Audit Internal (SKAI) adalah Yenny Linardi.

m. Tanggal diotorisasi Laporan Keuangan Konsolidasian

Laporan keuangan konsolidasian Bank dan Entitas Anak diotorisasi untuk terbit oleh Direksi pada tanggal 14 Februari 2025.

1. GENERAL (continued)

h. Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as of 31 December 2024 and 2023 are as follows:

	2023	
Bpk./Mr. Halim Alamsyah		Chairman
Bpk./Mr. Yasushi Itagaki		Member
Ibu/Mrs. Hedy Maria Helena Lopian		Member
Bpk./Mr. Nobuya Kawasaki		Member
Bpk./Mr. Roy Fahrizal Permana		Member

i. Corporate Governance Committee

The Corporate Governance Committee as of 31 December 2024 and 2023 are as follows:

	2023	
Bpk./Mr. Peter Benyamin Stok		Chairman
Bpk./Mr. Nobuya Kawasaki		Member

j. Integrated Corporate Governance Committee

The composition of the Integrated Corporate Governance Committee as of and 31 December 2024 and 2023 are as follows:

	2023	
Bpk./Mr. Peter Benyamin Stok		Chairman
Bpk./Mr. Nobuya Kawasaki		Member
Bpk./Mr. Prof. Dr. H. M. Din Syamsuddin		Member
Bpk./Mr. Krisna Wijaya		Member
Bpk./Mr. Zainal Abidin		Member
Bpk./Mr. Christopher Mark Davies		Member
Bpk./Mr. Yasuhiko Togo		Member
Bpk./Mr. Andre S.Painchaud		Member
-		Member

¹⁾ Effective as a member of the Integrated Corporate Governance Committee on 11 December 2024.

k. Corporate Secretary

The Corporate Secretary of the Bank as of 31 December 2024 and 2023 was Rita Mirasari.

l. Internal Audit Task Force

As of 31 December 2024 and 2023 the Chief of Internal Audit Unit (SKAI) was Yenny Linardi.

m. Authorization date of The Consolidated Financial Statements

The consolidated financial statements of the Bank and Subsidiary were authorized for issue by the Board of Directors on 14 February 2025.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL

Kebijakan akuntansi material, yang diterapkan dalam penyusunan laporan keuangan konsolidasian Bank dan Entitas Anak pada tanggal dan tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

a. Pernyataan kepatuhan

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia, Standar Akuntansi Keuangan Syariah dan peraturan Bapepam-LK VIII.G.7 yang merupakan lampiran keputusan ketua Bapepam -LK No. KEP 347/BL/2012 tanggal 25 Juni 2012 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

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.

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.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The material accounting policies, applied in the preparation of the consolidated financial statements of the Bank and Subsidiary as of and for the year ended 31 December 2024 and 2023 as follows:

a. Statement of compliance

The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards, Sharia Financial Accounting Standards and the Bapepam-LK VIII.G.7 Appendix of the Decree of the Chairman of the BAPEPAM-LK No. KEP 347/BL/2012 dated 25 June 2012 regarding "Financial Statement Presentation and Disclosure of the Issuer or Public Company".

b. Basis for preparation of the consolidated financial statements

The consolidated financial statements were prepared on the accrual basis and under the historical cost concept, unless otherwise specified.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Bank and Subsidiary take into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

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 Certificate 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.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

b. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Pada saat persetujuan laporan keuangan konsolidasian, Direksi memiliki suatu ekspektasi yang memadai bahwa Bank dan Entitas Anak memiliki sumber daya yang cukup untuk melanjutkan keberadaan operasinya untuk di masa yang akan datang. Sehingga, mereka melanjutkan penerapan dasar akuntansi kelangsungan usaha dalam penyusunan laporan keuangan konsolidasian.

Dalam penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia, dibutuhkan pertimbangan, estimasi, dan asumsi jumlah tercatat aset dan liabilitas yang tidak tersedia dari sumber lain.

Walaupun estimasi dan asumsi terkait didasarkan pada pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil aktual mungkin berbeda dari estimasi tersebut.

Estimasi dan asumsi yang mendasari ditelaah secara berkesinambungan. Revisi atas estimasi akuntansi diakui pada tahun dimana estimasi tersebut direvisi dan tahun yang akan datang yang dipengaruhi oleh revisi estimasi tersebut.

Secara khusus, informasi mengenai hal-hal penting yang terkait dengan ketidakpastian estimasi dan pertimbangan penting dalam penerapan kebijakan akuntansi yang memiliki dampak yang material terhadap jumlah yang diakui dalam laporan keuangan konsolidasian dijelaskan dalam Catatan 3.

Seluruh angka dalam laporan keuangan konsolidasian ini dibulatkan menjadi jutaan Rupiah yang terdekat, kecuali dinyatakan secara khusus.

c. Perubahan kebijakan akuntansi

Dalam tahun berjalan, Bank dan Entitas Anak telah menerapkan sejumlah amendemen/penyesuaian PSAK yang relevan dengan operasinya dan efektif untuk periode akuntansi yang dimulai pada atau setelah 1 Januari 2024. Amendemen ini termasuk perubahan atas referensi atas masing-masing PSAK dan ISAK seperti yang dipublikasikan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI"):

- Amendemen PSAK 201 (sebelumnya PSAK 1) "Penyajian Laporan Keuangan" terkait liabilitas jangka panjang dengan kovenan;

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

b. Basis for preparation of the consolidated financial statements (continued)

At the time of approving the consolidated financial statements, Board of Directors have a reasonable expectation that the Bank and Subsidiary have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements.

The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

Although these estimates and associated assumptions are based on management's best knowledge of current events and activities, actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised and in any future year affected.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have material effect on the amounts recognized in the consolidated financial statements are described in Note 3.

Figures in these consolidated financial statements are rounded to and stated in millions of Rupiah, unless otherwise stated.

c. Changes in accounting policies

In the current year, the Bank and Subsidiary have applied a number of amendments/improvements to PSAK that are relevant to its operations and effective for accounting period beginning on or after 1 January 2024. These amendments include changes in references to the individual PSAKs and ISAKs as published by Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI"):

- Amendment to PSAK 201 (formerly PSAK 1) "Presentation of Financial Statement" related to Long-term Liabilities with the covenant;

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

c. Perubahan kebijakan akuntansi (lanjutan)

- Amandemen PSAK 116 (sebelumnya PSAK 73) "Sewa" terkait liabilitas sewa pada transaksi jual dan sewa-balik;
- Amandemen PSAK 207 (sebelumnya PSAK 2) "Laporan Arus Kas" dan PSAK 107 (sebelumnya PSAK 60) "Instrumen Keuangan: Pengungkapan" terkait pengungkapan terkait pengaturan pembiayaan pemasok;
- Penyesuaian Tahunan 2024 atas PSAK 407 (sebelumnya PSAK 107) "Akuntansi Ijarah". Penyesuaian ini menyelaraskan dan menjaga konsistensi pengaturan untuk pengakuan pendapatan dan penyajian ijarah atas jasa secara tidak langsung.

Penerapan atas PSAK baru/revisi tidak memiliki dampak material terhadap jumlah yang dilaporkan dalam laporan keuangan konsolidasian.

d. Prinsip konsolidasian dan ekuitas

d.1. Entitas Anak

Bank mengendalikan entitas anak ketika Bank terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan entitas anak dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas entitas anak.

Entitas Anak dikonsolidasikan sejak tanggal kendali atas Entitas Anak tersebut beralih kepada Bank dan sesuai dengan persetujuan penyertaan modal dari BI dan tidak lagi dikonsolidasikan sejak tanggal hilangnya pengendalian. Laporan keuangan Entitas Anak telah disusun dengan menggunakan kebijakan akuntansi yang sama dengan kebijakan akuntansi yang diterapkan oleh Bank untuk transaksi yang serupa dan kejadian lain dalam keadaan yang serupa.

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).

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

c. Changes in accounting policies (continued)

- Amendment to PSAK 116 (formerly PSAK 73) "Lease" related to lease liabilities in sale and lease-back transactions;
- Amendment to PSAK 207 (formerly PSAK 2) "Cash Flow Statements" and PSAK 107 (formerly PSAK 60) "Financial Instrument: Disclosures" related to disclosures of supplier financing arrangements;
- 2024 Annual Adjustment to PSAK. 407 (formerly PSAK 107) "Akuntansi Ijarah". This adjustment harmonizes and maintains consistency in the arrangements for revenue recognition and presentation of ijarah for indirect services.

The adoption of these new/revised PSAKs has no material effect on the amounts reported in these consolidated financial statements.

d. Consolidation principles and equity accounting

d.1. Subsidiary

The Bank controls a subsidiary when the Bank is exposed to, or has rights to, variable returns from its involvement with the Subsidiary and has the ability to affect those returns through its power over the Subsidiary.

Subsidiary are consolidated from the date on which control is transferred to the Bank and as approved by BI for the capital investment and are no longer consolidated from the date that control ceases. The financial statements of Subsidiary have been prepared using uniform accounting policies for similar transactions and other events in similar circumstances.

Acquisitions of Subsidiary are accounted for using the purchase method accounting. The cost of an acquisition is measured at the fair value of the assets given up and shares issued or liabilities assumed at the date of acquisition. The excess of the acquisition cost over the fair value of the net assets of the Subsidiary acquired is recorded as goodwill (Note 2s).

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

d. Prinsip konsolidasian dan ekuitas (lanjutan)

d.1. Entitas Anak (lanjutan)

Transaksi signifikan antar Bank dan Entitas Anak, saldo dan keuntungan signifikan yang belum direalisasi dari transaksi, dieliminasi. Kerugian yang belum direalisasi juga dieliminasi, kecuali apabila harga perolehan tidak dapat diperoleh kembali.

Bank mengukur kepentingan non-pengendali atas basis proporsional pada jumlah yang diakui atas aset neto yang diidentifikasi pada tanggal akuisisi. Kepentingan non-pengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari pemilik entitas induk. Laba atau rugi dari setiap komponen penghasilan komprehensif lain dialokasikan kepada pemilik entitas induk dan kepentingan non-pengendali.

d.2. Entitas Asosiasi

Entitas Asosiasi adalah entitas dimana Bank dan Entitas Anak memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi Entitas Asosiasi dicatat dengan metode ekuitas.

Dengan metode ekuitas, investasi pada entitas asosiasi diakui di laporan posisi keuangan sebesar biaya perolehan dan selanjutnya disesuaikan untuk mengakui perubahan dalam bagian kepemilikan Bank dan Entitas Anak atas laba rugi dan penghasilan komprehensif lain dari entitas asosiasi dan amortisasi atas selisih antara nilai wajar neto aset dan liabilitas teridentifikasi dari entitas asosiasi dengan harga perolehan saat tanggal akuisisi.

Jika bagian Bank dan Entitas Anak atas kerugian Entitas Asosiasi sama dengan atau melebihi kepentingannya pada Entitas Asosiasi, termasuk piutang tanpa agunan, Bank dan Entitas Anak menghentikan pengakuan bagian kerugiannya, kecuali Bank dan Entitas Anak memiliki kewajiban atau melakukan pembayaran atas nama Entitas Asosiasi.

Dividen yang diterima dan yang akan diterima dari Entitas Asosiasi diakui sebagai pengurang jumlah tercatat investasi.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

d. Consolidation principles and equity accounting (continued)

d.1. Subsidiary (continued)

Significant intercompany transactions, balances and unrealized gains on transactions between the Bank and Subsidiary are eliminated. Unrealized losses are also eliminated unless cost cannot be recovered.

The Bank measures non-controlling interests at its proportionate share of the recognized amount of the identifiable net assets at acquisition date. Non-controlling interests are presented within equity in the consolidated statement of financial position, separately from the equity holders of the parent entity. Profit or loss and each component of other comprehensive income are allocated to the equity holders of the parent entity and non-controlling interests.

d.2. Associate Entity

Associate is an entity over which the Bank and Subsidiary have 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, an investment in an associate is initially recognized in the statement of financial position at cost and adjusted thereafter to recognize changes in the Bank and Subsidiary's share of the profit or loss and other comprehensive income of the associate and amortization of the difference between the net fair value of the associate's identifiable assets and liabilities and the cost of the investment at acquisition date.

When the Bank and Subsidiary's share of losses in an Associate equals or exceeds its interest in the Associate, including any other unsecured receivables, the Bank and Subsidiary do not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the Associate.

Dividends received or receivable from Associate is recognized as reduction in the carrying amount of the investment.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

d. Prinsip konsolidasian dan ekuitas (lanjutan)

d.2. Entitas Asosiasi (lanjutan)

Pada setiap tanggal pelaporan, Bank dan Entitas Anak menentukan apakah terdapat bukti objektif bahwa telah terjadi penurunan nilai pada investasi pada Entitas Asosiasi. Jika demikian, maka nilai tercatat dari investasi yang dicatat dengan akuntansi ekuitas diuji untuk penurunan nilai.

e. Penjabaran mata uang asing

e.1. Mata uang pelaporan

Laporan keuangan konsolidasian dinyatakan dalam Rupiah, yang merupakan mata uang fungsional Bank dan Entitas Anak.

e.2. Transaksi dan saldo

Transaksi dalam mata uang asing dijabarkan ke dalam Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah dengan kurs yang berlaku pada tanggal tersebut.

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 2024 dan 2023 yang menggunakan kurs tengah Reuters pukul 16:00 Waktu Indonesia Barat (nilai penuh):

	2024	2023
Dolar Amerika Serikat	16.095	15.397
Dolar Australia	10.014	10.521
Dolar Singapura	11.845	11.676
Euro Eropa	16.758	17.038
Yen Jepang	103	109
Poundsterling Inggris	20.219	19.627
Dolar Hong Kong	2.073	1.971
Franc Swiss	17.815	18.299
Baht Thailand	470	450
Dolar Selandia Baru	9.068	9.766
Dolar Canada	11.202	11.630
Yuan China	2.205	2.170
Riyal Arab Saudi	4.284	4.106
Kroner Swedia	1.463	1.542

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

d. Consolidation principles and equity accounting (continued)

d.2. Associate Entity (continued)

The Bank and Subsidiary determine at each reporting date whether there is any objective evidence that the investment in the Associate is impaired. If this is the case, the carrying amount of the equity accounting investments is tested for impairment.

e. Foreign currency translation

e.1. Reporting currency

The consolidated financial statements are presented in Rupiah, which is the functional currency of the Bank and Subsidiary.

e.2. Transactions and balances

Transactions denominated in foreign currencies are translated into Rupiah at the exchange rates prevailing at the transaction date. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated into Rupiah using the exchange rates prevailing at that date.

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 2024 and 2023 using the Reuters' middle rates at 16:00 Western Indonesian Time (full amount):

United States Dollar
Australian Dollar
Singapore Dollar
European Euro
Japanese Yen
Great Britain Poundsterling
Hong Kong Dollar
Swiss Franc
Thailand Baht
New Zealand Dollar
Canadian Dollar
China Yuan
Riyal Arab Saudi
Swedia Kroner

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL
(lanjutan)**

f. Aset dan liabilitas keuangan

f.1. Klasifikasi

Sesuai PSAK 109 (sebelumnya 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.

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 pinjaman 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).

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**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES
(continued)**

f. Financial assets and liabilities

f.1. Classification

In accordance with PSAK 109 (formerly 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.

Financial assets can only be categorized at amortized cost if the instruments are held in order to collect the contractual cash flows ("hold to collect"), and where those contractual cash flows are solely payments of principal and interest ("SPPI"). Principal represents the fair value of the instrument at the time of initial recognition. Interest in this context represents compensation for the time value of money and associated credit risks together with compensation for other risks and costs consistent with a basic lending arrangement and a profit margin. This requires an assessment at initial recognition of the contractual terms to determine whether it contains a term that could change the timing or amount of cash flows in a way that is inconsistent with the SPPI criteria.

In assessing whether the contractual cash flows have SPPI characteristics, the Bank and Subsidiary considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Bank and Subsidiary considers:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features; and
- Prepayment and extension terms.
- Terms that limit the Bank cash flows from specified assets (e.g. *non-recourse* loans); and

Features that modify consideration of the time value of money (e.g. *periodical reset of interest rates*).

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL
(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

f.1. Klasifikasi (lanjutan)

Aset dapat dijual dari portofolio *hold to collect* ketika terdapat peningkatan risiko kredit. Penghentian untuk alasan lain diperbolehkan, namun jumlah penjualan tersebut harus tidak signifikan jumlahnya atau tidak sering.

Aset keuangan berupa instrumen utang dimana tujuan model bisnis dicapai dengan mendapatkan arus kas kontraktual dan menjual aset ("*hold to collect and sell*"/"HTCS") dan memiliki arus kas SPPI, diklasifikasikan sebagai FVOCI, dengan laba rugi yang belum direalisasi ditangguhkan di penghasilan 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 109 harus konsisten dengan bagaimana portofolio aset dipisahkan dan dilaporkan kepada manajemen;

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES
(continued)**

f. Financial assets and liabilities (continued)

f.1. Classification (continued)

Assets may be sold out of *hold to collect* portfolios where there is an increase in credit risk. Disposals for other reasons are permitted, but such sales should be insignificant in value or infrequent in nature.

Financial asset debt instruments where the business model objectives are achieved by collecting the contractual cash flows and by selling the assets ("*hold to collect and sell*"/"HTCS") and that have SPPI cash flows are classified as FVOCI, with unrealized gains or losses deferred in other comprehensive income until the asset is derecognized.

All other financial assets will be classified at FVTPL. Financial assets may be designated at FVTPL only if doing so eliminates or reduces an accounting mismatch.

Business model assessment

Business model refers to how financial assets are managed together to generate cash flows for the Bank and Subsidiary. This may be collecting contractual cash flows, selling financial assets or both. Business models are determined at a level of aggregation where groups of assets are managed together to achieve a particular objective and do not depend on management's intentions for individual instruments.

The Bank and Subsidiary assesses the business model of financial assets at least at business line level or where there are varying mandates or objectives within a business line, at a more granular product business line or desk level (i.e., sub-portfolios or sub-business lines).

Business model determinations are made considering all relevant evidence that is available at the date of the assessment. This includes, but is not limited to:

- how the performance of the business and the financial assets held within that business unit are evaluated and reported to management. The level of segregation identified for PSAK 109 classification should be consistent with how asset portfolios are segregated and reported to senior management;

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

f.1. Klasifikasi (lanjutan)

Penilaian model bisnis (lanjutan)

- risiko yang mempengaruhi kinerja unit bisnis dan aset keuangan yang dimiliki dalam unit bisnis itu dan khususnya bagaimana risiko itu dikelola; dan
- bagaimana manajer unit bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang dikumpulkan).

Penentuan model bisnis dilakukan berdasarkan skenario yang diperkirakan akan terjadi oleh Bank dan Entitas Anak dan tidak dalam kondisi sangat tertekan atau 'kondisi terburuk'. Jika aset dijual dalam kondisi yang tidak diharapkan oleh Perseroan untuk berlaku ketika aset diakui, klasifikasi aset keuangan yang ada dalam portofolio tidak disajikan secara tidak akurat, tetapi kondisi tersebut harus dipertimbangkan untuk aset yang diperoleh di masa mendatang.

Pemilihan model operasi dalam PSAK 109 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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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

f.1. Classification (continued)

Business model assessment (continued)

- the risks that affect the performance of the business unit and the financial assets held within that business unit and in particular the way those risks are managed; and
- how managers of the business unit are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).

Business model determinations are made on the basis of scenarios that the Bank and Subsidiary reasonably expects to occur and not under highly stressed or 'worst case' conditions. Where assets are disposed of under conditions that the Company did not reasonably expect to prevail when the assets were recognized, the classification of existing financial assets in the portfolio are not rendered inaccurate but the conditions in question should be considered for any assets acquired going forward.

The Targeting Operating Model for PSAK 109 is designed such that accounting for instruments at FVTPL is a conscious choice.

Changes to business models or the introduction of new business models are determined through the new business unit approval process.

The Bank and Subsidiary can reclassified all of its financial assets when and only, its business model for managing those financial assets changes.

Financial liabilities

Financial liabilities are classified into the following categories on initial recognition:

- i. Financial liabilities held at fair value through profit or loss are either mandatorily classified fair value through profit or loss or irrevocably designated at fair value through profit or loss at initial recognition; and
- ii. Financial liabilities that are not classified as financial liabilities held at fair value through profit or loss are classified as financial liabilities held at amortized cost.

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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 MATERIAL ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

f.2. Recognition

The Bank and its Subsidiary initially recognize financial instrument transactions on the date at which the Bank/Subsidiary become a party to the contractual agreement of the instrument. The Bank recognized purchases and sales of financial assets on the trade date while the subsidiary recognized it on the settlement date.

A financial asset or financial liability is initially measured at fair value plus (for an item not subsequently measured at fair value through profit or loss) transaction costs that are directly attributable to financial assets acquisition or financial liabilities issuance. The subsequent measurement of financial assets and financial liabilities depends on their classification.

Transaction costs include only those costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability and are incremental costs that would not have been incurred if the financial instruments had not been acquired or issued.

Financial assets measured at fair value through profit or loss are initially recognized at fair value, and transaction costs are expensed in the profit or loss. Financial assets measured at fair value through other comprehensive income and financial assets measured at fair value through profit or loss are subsequently measured at fair value. Financial assets classified as amortized cost are measured at amortized cost using the effective interest rate method.

For financial liabilities, transaction costs are deducted from the amount of debt initially recognized. Such transactions costs are amortized over the terms of the instruments based on the effective interest rate method and are recorded as part of interest expense.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

f.3. Penghentian pengakuan

Bank dan Entitas Anak menghentikan pengakuan aset keuangan pada saat hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir, atau pada saat Bank dan Entitas Anak mentransfer seluruh hak untuk menerima arus kas kontraktual dari aset keuangan dalam transaksi dimana Bank dan Entitas Anak secara substansial telah mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan yang ditransfer. Setiap hak atau liabilitas atas aset keuangan yang ditransfer yang timbul atau yang masih dimiliki oleh Bank dan Entitas Anak diakui sebagai aset atau liabilitas secara terpisah.

Bank dan Entitas Anak menghentikan pengakuan liabilitas keuangan pada saat kewajiban yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

Bank dan Entitas Anak melakukan transaksi dimana Bank mentransfer aset yang diakui pada laporan posisi keuangan konsolidasian, tetapi masih memiliki semua risiko dan manfaat atas aset yang ditransfer atau bagian darinya. Jika seluruh atau secara substansial seluruh risiko dan manfaat masih dimiliki, maka aset yang ditransfer tidak dihentikan pengakuannya dari laporan posisi keuangan konsolidasian.

Dalam transaksi dimana Bank dan Entitas Anak secara substansial tidak memiliki atau tidak mentransfer seluruh risiko dan manfaat dari kepemilikan aset keuangan, Bank dan Entitas Anak menghentikan pengakuan aset tersebut jika Bank dan Entitas Anak tidak lagi memiliki pengendalian atas aset tersebut. Hak dan kewajiban yang masih dimiliki dalam transfer tersebut diakui secara terpisah sebagai aset atau liabilitas. Dalam transfer dimana pengendalian atas aset masih dimiliki, Bank dan Entitas Anak mengakui aset yang ditransfer tersebut sebesar keterlibatan berkelanjutan, dimana tingkat keberlanjutan Bank dan Entitas Anak dalam aset yang ditransfer adalah sebesar perubahan nilai aset yang ditransfer.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (continued)

f.3. Derecognition

The Bank and Subsidiary derecognize a financial asset when the contractual rights to the cash flows from the asset expire, or when the Bank and Subsidiary transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial asset that is created or retained by the Bank and Subsidiary is recognized as a separate asset or liability.

The Bank and Subsidiary derecognize a financial liability when its contractual obligations are discharged or cancelled or expired.

The Bank and Subsidiary enter into transactions whereby they transfer assets recognized on their consolidated statements of financial position, but retain all risks and rewards of the transferred assets or a portion of them. If all or substantially all risks and rewards are retained, then the transferred assets are not derecognized from the consolidated statements of financial position.

In transactions in which the Bank and Subsidiary neither retain nor transfer substantially all the risks and rewards of ownership of a financial asset, the Bank and Subsidiary derecognize the asset if they do not retain control over the assets. The rights and obligations retained in the transfer are recognized separately as assets and liabilities as appropriate. In transfers in which control over the asset is retained, the Bank and Subsidiary continue to recognize the asset to the extent of their continuing involvement, determined by the extent to which they are exposed to changes in the value of the transferred asset.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL
(lanjutan)**

f. Aset dan liabilitas keuangan (lanjutan)

f.4. Saling hapus

Aset dan liabilitas keuangan dapat saling hapus dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, Bank dan Entitas Anak memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan. Hak yang berkekuatan hukum bukan bersifat 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.

Pendapatan dan beban disajikan dalam jumlah neto hanya jika diperkenankan oleh standar akuntansi.

Jumlah yang tidak di saling hapus dalam laporan posisi keuangan konsolidasian adalah sehubungan dengan:

- i. Jumlah yang dapat di saling hapus dari transaksi pihak lawan dengan Bank dimana hak saling hapus hanya berkekuatan hukum pada peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan dari pihak lawan; dan
- ii. Kas dan surat berharga yang diterima dari atau dijaminakan oleh pihak lawan.

f.5. Pengukuran biaya perolehan diamortisasi

Biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan adalah jumlah aset atau liabilitas keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif dengan menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dan dikurangi cadangan kerugian kredit ekspektasian.

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(continued)**

f. Financial assets and liabilities (continued)

f.4. Offsetting

Financial assets and liabilities are set off and the net amount is presented in the consolidated statements of financial position when, and only when, the Bank and Subsidiary have a legal right to set off the amounts and intend either to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or Bankruptcy of the Bank or the counterparty.

Income and expense are presented on a net basis only when permitted by accounting standards.

Amounts not offset in the statement of consolidated financial position are related to:

- i. The counterparties' offsetting exposures with the Bank where the right to set-off is only enforceable in the event of default, insolvency or Bankruptcy of the counterparties; and
- ii. Cash and securities that are received from or pledged with counterparties.

f.5. Amortized cost measurement

The amortized cost of a financial asset or financial liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount recognized and the maturity amount, minus allowance for expected credit losses.

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(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 MATERIAL ACCOUNTING POLICIES
(continued)**

f. Financial assets and liabilities (continued)

f.6. Fair value measurement

An entity shall measure the fair value of an asset or a liability using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

If a market for a financial instrument is not active, the Bank and Subsidiary establish fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties and if available, reference to the current fair value of other instruments that are substantially the same, discounted cash flows analysis, and option pricing models. The chosen valuation technique makes maximum use of market inputs, relies as little as possible on estimates specific to the Bank and Subsidiary, incorporates all factors that market participants would consider in setting a price, and is consistent with accepted economic methodologies for pricing financial instruments.

Inputs to valuation techniques reasonably represent market expectations and measures of the risk-return factors inherent in the financial instrument. The Bank and Subsidiary calibrate valuation techniques and test them for validity using prices from observable current market transactions in the same instrument or based on other available observable market data.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

f.6. Pengukuran nilai wajar (lanjutan)

Bukti terbaik atas nilai wajar instrumen keuangan pada saat pengakuan awal adalah harga transaksi, yaitu nilai wajar dari pembayaran yang diberikan atau diterima, kecuali jika nilai wajar dari instrumen keuangan tersebut ditentukan dengan perbandingan terhadap transaksi pasar terkini yang dapat diobservasi dari suatu instrumen yang sama (yaitu tanpa modifikasi atau pengemasan ulang) atau berdasarkan suatu teknik penilaian yang variabelnya hanya menggunakan data dari pasar yang dapat diobservasi.

Jika harga transaksi memberikan bukti terbaik atas nilai wajar pada saat pengakuan awal, maka instrumen keuangan pada awalnya diukur pada harga transaksi dan selisih antara harga transaksi dan nilai yang sebelumnya diperoleh dari model penilaian diakui dalam laba rugi setelah pengakuan awal tergantung pada masing-masing fakta dan keadaan dari transaksi tersebut namun tidak lebih lambat dari saat penilaian tersebut didukung sepenuhnya oleh data dari pasar yang dapat diobservasi atau saat transaksi ditutup.

Nilai wajar mencerminkan risiko kredit atas instrumen keuangan dan termasuk penyesuaian yang dilakukan untuk memasukkan risiko kredit Bank/Entitas Anak dan pihak lawan, mana yang lebih sesuai. Estimasi nilai wajar yang diperoleh dari model penilaian akan disesuaikan untuk mempertimbangkan faktor-faktor lainnya, seperti risiko likuiditas atau ketidakpastian model penilaian, sepanjang Bank dan Entitas Anak yakin bahwa pelaku pasar pihak ketiga akan mempertimbangkan faktor-faktor tersebut dalam penetapan harga suatu transaksi.

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f. Financial assets and liabilities (continued)

f.6. Fair value measurement (continued)

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, i.e., the fair value of the consideration given or received, unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e., without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets.

When transaction price provides the best evidence of fair value at initial recognition, the financial instrument is initially measured at the transaction price and any difference between this price and the value initially obtained from a valuation model is subsequently recognized profit or loss depending on the individual facts and circumstances of the transaction but not later than when the valuation is supported wholly by observable market data or the transaction is closed out.

Fair values reflect the credit risk of the instrument and include adjustments to take into account the credit risk of the Bank/Subsidiary and counterparty where appropriate. Estimated fair values obtained from models are adjusted for any other factors, such as liquidity risk or model uncertainties, to the extent that the Bank and Subsidiary believe a third-party market participation would take them into account in pricing a transaction.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

f.6. Pengukuran nilai wajar (lanjutan)

Aset keuangan dan posisi *long* diukur menggunakan harga penawaran, liabilitas keuangan dan posisi *short* diukur menggunakan harga permintaan. Jika Bank dan Entitas Anak memiliki posisi aset dan liabilitas dimana risiko pasarnya saling hapus, maka Bank dan Entitas Anak dapat menggunakan nilai tengah dari harga pasar sebagai dasar untuk menentukan nilai wajar posisi risiko yang saling hapus tersebut dan menerapkan penyesuaian terhadap harga penawaran atau harga permintaan terhadap posisi terbuka neto (*net open position*), mana yang lebih sesuai.

- Bank dan Entitas Anak mengklasifikasikan pengukuran nilai wajar dengan menggunakan hirarki nilai wajar yang mencerminkan signifikansi input yang digunakan dalam melakukan pengukuran. Hirarki nilai wajar memiliki tingkat sebagai berikut:
 - i. Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset dan liabilitas yang identik (Tingkat 1);
 - ii. Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya derivasi dari harga) (Tingkat 2); dan
 - iii. Input untuk aset dan liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi) (Tingkat 3).

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f. Financial assets and liabilities (continued)

f.6. Fair value measurement (continued)

Financial assets and long positions are measured at a bid price, financial liabilities and short positions are measured at an ask price. Where the Bank and Subsidiary have positions with offsetting risk, mid-market prices are used to measure the offsetting risk positions and a bid or ask price adjustment is applied only to the net open position as appropriate.

- The Bank and Subsidiary classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy shall have the followings levels:
 - i. Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
 - ii. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly (example, derived from prices) (Level 2); and
 - iii. Inputs for the asset and liability that are not based on observable market data (unobservable inputs) (Level 3).

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g. Klasifikasi dan reklasifikasi instrumen keuangan

Klasifikasi aset dan liabilitas keuangan

Bank dan Entitas Anak mengklasifikasikan instrumen keuangan ke dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi ini dapat dilihat pada tabel berikut:

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Classification and reclassification of financial instruments

Classification of financial assets and liabilities

The Bank and Subsidiary classify the financial instruments into classes that reflect the nature of information and take into account the characteristics of those financial instruments. The classification can be seen in the table below:

Kategori instrumen keuangan/ Category of financial instrument		Golongan (ditentukan oleh Bank dan Entitas Anak)/Class (as determined by the Bank and Subsidiary)	Sub-golongan/Sub-classes
Aset keuangan/ Financial assets	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ Financial assets at fair value through profit or loss	Efek-efek/Marketable securities	
		Obligasi Pemerintah/Government Bonds	
		Tagihan derivatif - Tidak terkait lindung nilai/Derivative receivables - Non hedging related	
	Aset keuangan diukur pada biaya perolehan diamortisasi/ Financial assets at amortized cost	Kas/Cash	
		Giro pada Bank Indonesia/Current accounts with Bank Indonesia	
		Giro pada bank lain/Current accounts with other banks	
		Penempatan pada bank lain dan Bank Indonesia/Placements with other banks and Bank Indonesia	
		Pinjaman yang diberikan/Loans	
		Efek-efek/Marketable securities	
		Efek-efek yang dibeli dengan janji dijual kembali/Securities purchased under resale agreements	
		Piutang pembiayaan konsumen/Consumer financing receivables	
		Piutang sewa pembiayaan/Finance lease receivables	
		Tagihan akseptasi/Acceptance receivables	
		Beban dibayar dimuka dan aset lain-lain/Prepayments and other assets	
	Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain/ Financial assets at fair value through other comprehensive income	Efek-efek/Marketable securities	
		Obligasi Pemerintah/Government Bonds	
		Investasi dalam saham/Investments in shares	
	Derivatif lindung nilai/Hedging derivatives	Lindung nilai atas arus kas/Hedging instruments in cash flow hedges	Tagihan derivatif - Terkait lindung nilai atas arus kas/Derivative receivables - Hedging instruments in cash flow hedges related
Liabilitas keuangan/ Financial liabilities	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/ Financial liabilities at fair value through profit or loss	Liabilitas keuangan dalam kelompok diperdagangkan/ Financial liabilities held for trading	Liabilitas derivatif - Bukan lindung nilai/Derivatives liabilities - Non hedging
			Liabilitas derivatif - terkait lindung nilai atas arus kas/Derivative liabilities - Hedging instruments in cash flow hedges related
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/ Financial liabilities at amortized cost	Simpanan nasabah/Deposits from customers	
		Simpanan dari bank lain/Deposits from other banks	
		Utang akseptasi/Acceptance payables	
		Efek yang dijual dengan janji dibeli kembali/Securities sold under repurchase agreements	
		Utang obligasi/Bonds payable	
		Sukuk mudharabah/Mudharabah bonds	
		Pinjaman yang diterima/Borrowings	
		Pinjaman subordinasi/Subordinated loan	
		Beban yang masih harus dibayar dan liabilitas lain-lain/Accrued expenses and other liabilities	

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g. Klasifikasi dan reklasifikasi instrumen keuangan (lanjutan)

Reklasifikasi aset keuangan

Bank dan Entitas Anak diperkenankan untuk mereklasifikasi atas aset keuangan jika dan hanya jika terdapat perubahan model bisnis dalam mengelola aset keuangan tersebut. Reklasifikasi dilakukan pada awal tahun pelaporan setelah terjadinya perubahan. Perubahan tersebut diharapkan frekuensinya sangat rendah dan tidak ada yang terjadi pada tahun ini.

h. Giro pada Bank Indonesia dan bank lain

Giro pada Bank Indonesia dan giro pada bank lain setelah pengakuan awal dicatat pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif pada laporan posisi keuangan konsolidasian.

Giro Wajib Minimum

Sesuai dengan Peraturan BI mengenai Giro Wajib Minimum Bank Umum dalam Rupiah dan Mata Uang Asing, Bank diwajibkan untuk menempatkan sejumlah persentase tertentu atas simpanan nasabah pada BI.

i. Penempatan pada bank lain dan Bank Indonesia

Penempatan pada bank lain dan Bank Indonesia pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

j. Efek-efek dan Obligasi Pemerintah

Efek-efek terdiri dari Sertifikat BI ("SBI"), Sekuritas Rupiah Bank Indonesia ("SRBI"), wesel ekspor, obligasi (termasuk obligasi korporasi yang diperdagangkan di bursa efek, obligasi syariah ijarah, dan obligasi syariah mudharabah), fixed rate notes, promissory notes, dan efek utang lainnya.

Diukur pada biaya perolehan amortisasi

Efek-efek yang diukur pada biaya perolehan diamortisasi, setelah pengakuan awal, diamortisasi dengan menggunakan suku bunga efektif.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Classification and reclassification of financial instruments (continued)

Reclassification of financial assets

The Bank and Subsidiary shall reclassify financial assets when and only when its business model for managing those assets changes. The reclassification takes place from the start of the first reporting year following the change. Such changes are expected to be very infrequent and none occurred during this year.

h. Current accounts with Bank Indonesia and other banks

Subsequent to initial recognition, current accounts with Bank Indonesia and other banks were carried at amortized cost using effective interest rate method in the consolidated statements of financial position.

Statutory Reserves Requirement

In accordance with prevailing BI Regulation concerning Commercial Banks' Statutory Reserves Requirement in Rupiah and Foreign Currency, the Bank is required to place certain percentage of deposits from customers with BI.

i. Placements with other banks and Bank Indonesia

Placements with other banks and Bank Indonesia are initially measured at fair value plus incremental directly attributable transaction costs, and subsequently measured at their amortized cost using the effective interest rate method.

j. Marketable securities and Government Bonds

Marketable securities consist of BI Certificates ("SBI"), Bank Indonesia Rupiah Securities ("SRBI"), export bills, bonds (including corporate bonds traded on the stock exchange, ijarah sharia bonds, and mudharabah sharia bonds), fixed rate notes, promissory notes, and other debt securities.

Measured at amortized cost

After initial recognition, securities held at amortized cost is amortized using the effective interest rate.

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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 410 (sebelumnya 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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j. Marketable securities and Government Bonds (continued)

Measured at FVOCI

Securities held at FVOCI are subsequently carried at fair value with all unrealized gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in separate component in other equity component. On derecognition, the cumulative fair value gains or losses, net of the cumulative expected credit loss reserve, are transferred to the profit or loss.

Measured at FVTPL

For securities mandatorily held at fair value through profit or loss are subsequently carried at fair value with gains or losses arising from the changes in fair value recorded in other operating income.

The Bank apply the impairment requirements for the recognition and measurement of a loss allowance for financial assets that are measured at fair value through other comprehensive income, however, the loss allowance shall be recognized in other comprehensive income and shall not reduce the carrying amount of the financial asset in the statement of financial position.

The Bank and Subsidiary determine the classification of their investment in sukuk based on business model in accordance with PSAK 410 (formerly 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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j. Efek-efek dan Obligasi Pemerintah (lanjutan)

- Nilai wajar melalui laba rugi
Pada saat pengakuan awal, investasi pada sukuk dalam klasifikasi ini dicatat sebesar harga perolehan, namun harga perolehan tersebut tidak termasuk biaya transaksi.

Setelah pengakuan awal, investasi pada sukuk diakui pada nilai wajar. Selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.

- Nilai wajar melalui penghasilan komprehensif lain
Pada saat pengakuan awal, investasi pada sukuk dalam klasifikasi ini dicatat sebesar harga perolehan dan biaya perolehan ini termasuk biaya transaksi.

Setelah pengakuan awal, investasi pada sukuk diakui pada nilai wajar. Selisih antara nilai wajar dan jumlah tercatat diakui dalam penghasilan komprehensif lain. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu instrumen sukuk dan diakui dalam laba rugi.

k. Efek-efek yang dijual dengan janji dibeli kembali dan efek-efek yang dibeli dengan janji dijual kembali

Efek-efek yang dijual dengan janji dibeli kembali merupakan transaksi dimana Bank menjual aset keuangan dan secara simultan masuk ke dalam perjanjian untuk membeli kembali aset (atau aset yang serupa secara substansial) dengan harga tetap di masa depan.

Efek-efek yang dijual dengan janji dibeli kembali (*repo*) disajikan sebagai liabilitas sebesar harga pembelian kembali yang disepakati dikurangi selisih antara harga jual dan harga pembelian kembali yang disepakati. Selisih antara harga jual dan harga pembelian kembali yang disepakati tersebut diamortisasi dengan menggunakan metode suku bunga efektif sebagai beban bunga selama jangka waktu sejak efek-efek tersebut dijual hingga saat dibeli kembali.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

j. Marketable securities and Government Bonds (continued)

- Fair value through profit or loss
At the initial recognition, the investment in sukuk is presented at acquisition cost which does not include transaction cost.

After initial recognition, the investment in sukuk is recognized at fair value. The difference between fair value and recorded amount is recognized in profit or loss.

- Fair value through other comprehensive income
At the initial recognition, the investment in sukuk is presented at acquisition cost which includes transaction cost.

After initial recognition, the investment in sukuk is recognized at fair value. The difference between fair value and recorded amount is recognized in other comprehensive income. The difference between acquisition cost and nominal value is amortized using straight-line method during the period of the sukuk instrument and recognized in profit or loss.

k. Securities sold under repurchase agreements and securities purchased under resale agreements

Securities sold under repurchase agreements are transactions in which the Company sold a financial asset and simultaneously enters into an agreement to repurchase the asset (or substantially similar asset) at a fixed price on a future date.

Securities sold under repurchase agreements (*repo*) are presented as liabilities and stated at the agreed repurchase price less the difference between the selling price and agreed repurchase price. The difference between the selling price and agreed repurchase price is amortized using effective interest rate method as interest expense over the period commencing from the selling date to the repurchase date.

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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 109 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 109 (misalnya, liabilitas keuangan) diperlakukan sebagai derivative terpisah jika definisi derivatif tersebut terpenuhi, risiko dan karakteristiknya tidak terkait erat dengan kontrak utama dan kontrak utama tidak diukur dengan FVTPL.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

k. Securities sold under repurchase agreements and securities purchased under resale agreements (continued)

Securities purchased under resale agreements (*reverse repo*) are presented as receivables and stated at the agreed resale price less the difference between the purchase price and the agreed resale price. The difference between the purchase price and the agreed resale price is amortized using the effective interest method as interest income over the period commencing from the acquisition date to the resale date.

l. Derivative financial instruments

The Bank and Subsidiary enter into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, using foreign exchange forward contracts and interest rate swaps.

Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair values at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately unless the derivative is designated and effective as hedging instrument in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognized as a financial asset whereas a derivative with a negative fair value is recognized as a financial liability. Derivatives are not offset in the financial statements unless the Bank and Subsidiary have both a legally enforceable right and intention to offset.

Embedded derivatives

An embedded derivative is a component of a hybrid contract that also includes a non-derivative host – with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative.

Derivatives embedded in hybrid contracts with a financial asset host within the scope of PSAK 109 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 109 (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 MATERIAL (lanjutan)

I. Instrumen keuangan derivatif (lanjutan)

Derivatif melekat (lanjutan)

Jika kontrak hibrida tersebut merupakan liabilitas keuangan yang memiliki kuotasi harga, Bank tidak memisahkan derivatif yang melekat, tapi secara umum menetapkan seluruh kontrak hibrida sebagai FVTPL.

Akuntansi lindung nilai

Entitas Anak menerapkan akuntansi lindung nilai arus kas. Pada penetapan awal lindung nilai, Bank dan Entitas Anak secara formal mendokumentasikan hubungan antara instrumen lindung nilai dengan *item* yang dilindung nilai, termasuk tujuan manajemen risiko dan strategi dalam melakukan transaksi lindung nilai, bersamaan dengan metode yang akan digunakan untuk menilai efektivitas dari hubungan lindung nilai tersebut. Entitas Anak melakukan penilaian, baik pada awal hubungan lindung nilai maupun secara berkelanjutan, untuk menentukan apakah instrumen lindung nilai tersebut dapat secara "sangat efektif" menutupi perubahan arus kas dari *item* yang dilindung nilai.

Perubahan nilai wajar instrumen derivatif yang tidak memenuhi kriteria lindung nilai dicatat dalam laba rugi tahun berjalan. Jika instrumen derivatif dirancang dan memenuhi syarat akuntansi lindung nilai, perubahan nilai wajar yang berkaitan dengan lindung nilai diakui sebagai penyesuaian terhadap *item* yang dilindungi nilainya dalam penghasilan komprehensif lain tahun berjalan atau disajikan dalam ekuitas, tergantung pada jenis transaksi dan efektivitas dari lindung nilai tersebut.

Pada saat derivatif dirancang sebagai instrumen lindung nilai untuk melindungi perubahan arus kas yang dapat diatribusikan pada risiko tertentu dari aset atau liabilitas yang diakui atau suatu prakiraan transaksi yang dapat mempengaruhi laba rugi, maka bagian efektif dari perubahan nilai wajar dari derivatif diakui sebagai penghasilan komprehensif lainnya. Jumlah yang diakui dalam penghasilan komprehensif lainnya direklasifikasi ke laporan laba rugi sebagai penyesuaian reklasifikasi pada tahun yang sama dimana arus kas yang dilindung nilai tersebut mempengaruhi laba rugi, dan pada baris *item* yang sama pada laporan laba rugi konsolidasian. Setiap bagian yang tidak efektif dalam perubahan nilai wajar derivatif diakui langsung pada laporan laba rugi konsolidasian.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

I. Derivative financial instruments (continued)

Embedded derivatives (continued)

If the hybrid contract is a quoted financial liability, instead of separating the embedded derivative, the Bank generally designates the whole hybrid contract at FVTPL.

Hedge accounting

Subsidiary applied cash flow hedge accounting. On initial designation of the hedge, the Bank and Subsidiary formally document the relationship between the hedging instruments and hedged items, including the risk management objective and strategy in undertaking the hedge transaction, together with the method that will be used to assess the effectiveness of the hedging relationship. Subsidiary make an assessment, both at the inception of the hedge relationship as well as on an ongoing basis, whether the hedging instruments are expected to be "highly effective" in offsetting the changes in the cash flows of the respective hedged items.

Changes in fair value of derivative instruments that do not qualify for hedge accounting are recognized to the current year profit or loss. If derivative instruments are designated and qualify for hedge accounting, changes in fair value of derivative instruments are recorded as adjustments to the hedged items in the current year other comprehensive income or in the equity, depending on the type of hedge transaction represented and the effectiveness of the hedge.

When a derivative is designated as the hedging instrument to hedge the variability in cash flows attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction that could affect profit or loss, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income. The amount recognized in other comprehensive income is reclassified to the profit or loss as a reclassification adjustment in the same year as the hedged cash flows affect profit or loss, and in the same line item in the consolidated statement of profit or loss. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the consolidated statement of profit or loss.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

l. Instrumen keuangan derivatif (lanjutan)

l. Derivative financial instruments (continued)

Akuntansi lindung nilai (lanjutan)

Hedge accounting (continued)

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.

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. Pinjaman yang diberikan

m. Loans

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.

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.

Kredit dalam rangka pembiayaan bersama (kredit sindikasi) setelah pengakuan awal diukur pada biaya perolehan diamortisasi sesuai dengan porsi risiko yang ditanggung oleh Bank.

Syndicated loans are subsequently measured at amortized cost in accordance with the risk portion borne by the Bank.

Termasuk dalam pinjaman yang diberikan adalah pembiayaan Syariah yang terdiri dari piutang murabahah, piutang ljarah, 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.

Included in the loans is Sharia financing which consists of murabahah receivables, ljarah receivables, 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 MATERIAL (lanjutan)

m. Pinjaman yang diberikan (lanjutan)

Mudharabah adalah akad kerjasama usaha antara Bank sebagai pemilik dana (shahibul maal) dan nasabah sebagai pengelola dana (mudharib) untuk melakukan kegiatan usaha dengan nisbah pembagian hasil (keuntungan atau kerugian) menurut kesepakatan dimuka.

Ijarah adalah akad sewa antara pihak yang menyewakan aset ijarah (mu'jir) dengan penyewa (musta'jir) atau antara penerima jasa (musta'jir) dengan pihak yang memberikan jasa (ajir) untuk mempertukarkan manfaat dan ujah, baik manfaat aset ijarah maupun jasa.

Piutang Ijarah Bank terdiri dari piutang ijarah atas aset (dalam bentuk akad Ijarah Muntahiyah Bittamlik) dan piutang ijarah multijasa. Ijarah Muntahiyah Bittamlik ("IMBT") 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. Piutang ijarah multijasa yang dimiliki Bank merupakan ijarah atas jasa secara tidak langsung dimana entitas lain yang akan memberikan jasa kepada nasabah.

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.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

m. Loans (continued)

Mudharabah is an agreement between the Bank as an investor (shahibul maal) and customer as a fund manager (mudharib) to run a business with pre-defined terms of nisbah (gain or loss).

Ijarah is the lease contract between the party who rents out the ijarah assets (mu'jir) and the lessee or between the recipient of the service (musta'jir) and the party who provide the service (ajir) to exchange benefits and ujah, both benefits of ijarah assets or services.

Ijarah receivables consist of ijarah of assets (in a form of Ijarah Muntahiyah Bittamlik agreement) and multi-services ijarah receivables. Ijarah Muntahiyah Bittamlik ("IMBT") is an agreement to obtain rental payment on the leased object with an option to transfer ownership of the leased object at certain time. Ijarah receivables owned by the Bank represent ijarah for indirect services where other entities will provide services to customers.

Loans are written off when there are no realistic prospects of future recovery and all collateral have been realized or have been foreclosed. When loans are deemed uncollectible, they are written off against the related allowance for impairment losses. Subsequent recoveries of loans written off are credited to the allowance for impairment losses in the consolidated statements of financial position.

Loan restructuring may involve a modification of the terms of the loans, conversion of loans into equity or other financial instruments and/or a combination of both.

Restructured loans are stated at the net present value of the total future cash receipts after restructuring are discounted using the original effective interest rate. The difference between the carrying amount of the loans prior to restructuring and the present value of the total future cash receipts is recognised in the consolidated statement of income.

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m. Pinjaman yang diberikan (lanjutan)

Setelah restrukturisasi, semua penerimaan kas masa depan yang ditetapkan dalam persyaratan baru dicatat sebagai pengembalian pokok pinjaman yang diberikan dan pendapatan bunga dengan menggunakan suku bunga efektif awal.

n. Investasi dalam saham

Investasi dalam saham yang diklasifikasikan sebagai aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain.

Dividen kas yang diterima atas investasi dalam saham diakui sebagai pendapatan.

o. Cadangan kerugian kredit ekspektasian

PSAK 109 mengharuskan cadangan kerugian diakui sebesar kerugian kredit ekspektasian ("ECL") 12 bulan atau kerugian kredit ekspektasian sepanjang umur aset keuangan (*lifetime ECL*). *Lifetime ECL* adalah kerugian kredit ekspektasian yang berasal dari semua kemungkinan kejadian gagal bayar sepanjang umur ekspektasian suatu instrumen keuangan, sedangkan ECL 12 bulan adalah porsi dari kerugian kredit ekspektasian yang berasal dari kemungkinan kejadian gagal bayar dalam 12 bulan setelah tanggal pelaporan.

ECL diakui untuk seluruh instrumen utang keuangan, komitmen pinjaman dan jaminan keuangan yang diklasifikasikan sebagai *hold to collect/hold to collect and sell* dan memiliki arus kas SPPI. Kerugian kredit ekspektasian tidak diakui untuk instrumen ekuitas yang ditetapkan sebagai FVOCI.

Perseroan menggunakan model yang kompleks yang menggunakan matriks *probability of default* ("PD"), *loss given default* ("LGD") dan *exposure at default* ("EAD"), yang didiskontokan menggunakan suku bunga efektif.

a. Probability of Default ("PD")

Probabilitas yang timbul di suatu waktu dimana debitur mengalami gagal bayar, dikalibrasikan sampai dengan periode 12 bulan dari tanggal laporan (Tahap 1) atau sepanjang umur (Tahap 2 dan 3) dan digabungkan pada dampak asumsi ekonomi masa depan yang memiliki risiko kredit. PD diestimasi pada *point in time* dimana hal ini berfluktuasi sejalan dengan siklus ekonomi.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

m. Loans (continued)

Thereafter, all cash receipts under the new terms shall be accounted for as the recovery of principal and interest income, using the original effective interest rate.

n. Investments in shares

Investments in shares classified as financial assets measured at fair value through other comprehensive income.

Cash dividend received from investment in shares is recognized as income.

o. Allowance for expected credit losses

PSAK 109 requires a loss allowance to be recognized at an amount equal to either 12-month expected credit losses ("ECL") or lifetime ECLs. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument, whereas 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after reporting date.

ECL are recognized for all financial debt instruments, loan commitments and financial guarantees that are classified as hold to collect/hold to collect and sell and have cash flows that are solely payments of principal and interest. Expected credit losses are not recognized for equity instruments designated at FVOCI.

The Company primarily uses sophisticated models that utilise the probability of default ("PD"), loss given default ("LGD") and exposure at default ("EAD") metrics, discounted using the effective interest rate.

a. Probability of Default ("PD")

The probability at a point in time that a counterparty will default, calibrated over up to 12 months from the reporting date (Stage 1) or over the lifetime of the product (Stage 2 and 3) and incorporating the impact of forward-looking economic assumptions that have an effect on credit risk. PD is estimated at a point in time that means it will fluctuate in line with the economic cycle.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL
(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 MATERIAL 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 MATERIAL (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 umurnya diakui, jika terdapat bukti objektif penurunan nilai yang dapat diobservasi. Faktor-faktor yang diobservasi ini serupa dengan indikator bukti objektif penurunan nilai, termasuk antara lain aset gagal bayar dengan tunggakan lebih dari 90 hari atau mengalami kesulitan keuangan yang signifikan atau mengalami *forbearance* atas kredit yang mengalami penurunan nilai (disebut sebagai 'aset Tahap 3').

Pengukuran kerugian kredit ekspektasian di seluruh tahapan aset diperlukan untuk mencerminkan jumlah yang tidak bias dan rata-rata probabilitas tertimbang yang ditentukan dengan mengevaluasi serangkaian kemungkinan yang dapat terjadi menggunakan informasi yang wajar dan dapat didukung dengan peristiwa di masa lampau, kondisi saat ini dan proyeksi terkait dengan kondisi ekonomis di masa depan.

2. SUMMARY OF MATERIAL 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 MATERIAL (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 penghasilan komprehensif lain.

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2. SUMMARY OF MATERIAL 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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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.

Unit 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.2/POJK.03/2022 tanggal 31 Januari 2022, Bank wajib membentuk cadangan kerugian sesuai dengan standar akuntansi keuangan yang berlaku. Sesuai PSAK 402 (sebelumnya PSAK 102), khusus untuk piutang dengan akad murabahah penyisihan kerugian penurunan nilai dievaluasi secara individual dan kolektif dengan mengacu pada PSAK 239 (sebelumnya PSAK 55). Sedangkan cadangan penghapusan aset produktif yang dibentuk untuk akad lainnya mengacu sebagai berikut:

- Cadangan umum sekurang-kurangnya 1% dari aset produktif dan transaksi rekening administratif yang digolongkan lancar.
- 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

2. SUMMARY OF MATERIAL 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 unit

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.2/POJK.03/2022 dated 31 January 2022, the Bank is required to provide an allowance for impairment losses in accordance with prevailing accounting standards. In accordance with PSAK 402 (formerly PSAK 102), specifically for murabahah receivables the impairment losses is evaluated individually and collectively based on PSAK 239 (formerly PSAK 55). The allowance for impairment losses on productive assets for other agreements are calculated using the following guidelines:

- General allowance at a minimum of 1% of productive assets and off-balance sheet transactions that are classified as current.
- Specific allowance for productive assets and off-balance sheet transactions:

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o. Cadangan kerugian kredit ekspektasian (lanjutan)

Usaha syariah (lanjutan)

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.

Bank dan Entitas Anak menghapusbukukan saldo aset keuangan beserta cadangan kerugian penurunan nilai terkait pada saat Bank dan Entitas Anak menentukan bahwa pinjaman yang diberikan, piutang pembiayaan konsumen, piutang sewa pembiayaan atau efek-efek utang tersebut tidak dapat lagi ditagih. Keputusan ini diambil setelah mempertimbangkan informasi terkait seperti telah terjadinya perubahan signifikan atas posisi keuangan debitur/penerbit yang mengakibatkan debitur/penerbit tidak lagi dapat melunasi liabilitasnya, atau hasil penjualan agunan tidak akan cukup untuk melunasi seluruh eksposurnya.

p. Cadangan kerugian penurunan nilai atas aset yang bukan aset keuangan kecuali goodwill

Pada akhir setiap periode pelaporan, Bank dan Entitas Anak menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, jumlah terpulihkan dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi jumlah terpulihkan atas suatu aset individual, Bank dan Entitas Anak mengestimasi jumlah terpulihkan dari unit penghasil kas atas aset. Ketika dasar alokasi yang wajar dan konsisten dapat diidentifikasi, aset perusahaan juga dialokasikan ke masing-masing kelompok unit penghasil kas, atau sebaliknya mereka dialokasikan ke kelompok terkecil dari kelompok unit penghasil kas di mana dasar alokasi yang wajar dan konsisten dapat diidentifikasi.

Aset takberwujud dengan masa manfaat tidak terbatas dan aset takberwujud yang belum tersedia untuk digunakan diuji penurunan nilainya setiap tahun dan ketika terdapat indikasi penurunan nilai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

o. Allowance for expected credit losses (continued)

Sharia business (continued)

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.

The Bank and Subsidiary write off financial assets and any related allowance for impairment losses when the Bank and Subsidiary determine that those loans, consumer financing receivables, finance lease receivables or debt securities are uncollectible. This determination is reached after considering information such as the occurrence of significant changes in the borrower's/issuer's financial position such that the borrower/issuer can no longer pay the obligation, or that proceeds from collateral will not be sufficient to pay back the entire exposure.

p. Allowance for impairment losses on non-financial assets except goodwill

At the end of each reporting period, the Bank and Subsidiary review the carrying amount of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Bank and Subsidiary estimate the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset maybe impaired.

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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 revaluasi, di mana kerugian penurunan nilai diperlakukan sebagai penurunan 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.

Pendapatan pembiayaan konsumen yang belum diakui merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari konsumen dan jumlah pokok pembiayaan, yang diakui sebagai pendapatan selama jangka waktu kontrak berdasarkan tingkat suku bunga efektif dari piutang pembiayaan konsumen.

Termasuk dalam piutang pembiayaan konsumen adalah piutang pembiayaan murabahah. Murabahah adalah akad jual beli barang dengan harga jual sebesar biaya perolehan ditambah keuntungan yang disepakati dan Entitas Anak harus mengungkapkan biaya perolehan barang tersebut kepada konsumen. Pada saat akad murabahah, piutang pembiayaan murabahah diakui sebesar biaya perolehan ditambah keuntungan (marjin). Keuntungan murabahah diakui selama periode akad berdasarkan pengakuan marjin dari piutang pembiayaan murabahah.

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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.

q. Consumer financing receivables

Consumer financing receivables are stated at net of joint financing portion, unearned consumer financing income and allowance for expected credit losses.

Consumer financing receivables are classified as at amortized cost, and subsequent to initial recognition, are carried at amortized cost using the effective interest rate method.

Unearned consumer financing income represents the difference between total installments to be received from the consumer and the principal amount financed, which is recognized as income over the term of the contract based on effective interest rate of the related consumer financing receivable.

Included in consumer financing receivables are murabahah financing receivables. Murabahah is goods sell-buy contract with a selling price amounted to acquisition cost plus agreed margin and the Subsidiary must disclose the acquisition cost to consumer. When the murabahah contract is signed, murabahah financing receivables are recognized at acquisition cost plus agreed margin. Murabahah margin is recognized over the period of the contract based on margin of the murabahah financing receivables.

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q. Piutang pembiayaan konsumen (lanjutan)

Akad murabahah secara substansi merupakan suatu pembiayaan, sehingga pengakuan margin dilakukan berdasarkan standar yang mengatur pembiayaan, seperti yang disebutkan di kebijakan pembiayaan konsumen.

Penyelesaian kontrak sebelum masa pembiayaan konsumen berakhir diperlakukan sebagai pembatalan kontrak pembiayaan konsumen dan keuntungan yang timbul diakui dalam laba rugi tahun berjalan.

Piutang pembiayaan konsumen akan dihapusbukukan setelah menunggak lebih dari 210 hari. Penerimaan dari piutang yang telah dihapusbukukan diakui sebagai pendapatan lain-lain pada saat diterima.

Dalam hal restrukturisasi piutang pembiayaan murabahah dilakukan dengan modifikasi persyaratan pembiayaan, Entitas Anak memberikan kelonggaran pembayaran dan perpanjangan jatuh tempo kepada konsumen namun tidak mengubah total sisa piutang pembiayaan murabahah (baik pokok maupun 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.

Restrukturisasi pembiayaan konsumen meliputi modifikasi persyaratan kredit. Pembiayaan yang direstrukturisasi disajikan sebesar nilai kini atas arus kas kontraktual setelah restrukturisasi yang didiskontokan dengan menggunakan suku bunga efektif awal. Selisih antara jumlah tercatat bruto piutang pembiayaan konsumen pada tanggal restrukturisasi dengan nilai kini arus kas kontraktual setelah restrukturisasi diakui dalam laba rugi.

Setelah restrukturisasi, seluruh arus kas kontraktual dalam persyaratan baru dicatat sebagai pengembalian pokok pembiayaan yang diberikan dan pendapatan bunga sesuai dengan syarat-syarat restrukturisasi.

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q. Consumer financing receivables (continued)

Substantially, murabahah contract is a financing, so that margin recognition is based on standards which regulate financing, as mentioned in consumer financing policy.

Early termination of a contract is treated as a cancellation of an existing contract and the resulting gain is recognized in the current year profit or loss.

Consumer financing receivables will be written off when they are overdue for more than 210 days. Recoveries from written off receivables are recognized as other income upon receipt.

In term of restructuring of murabahah financing receivables through modification of financing terms, the Subsidiary provide payment holiday and tenor extension to the customer but did not change the outstanding of murabahah financing receivables (both principal and margin) that have to be paid by the customer. The Subsidiary records the impact from restructuring prospectively, by not recognizing the amortization of margin and amortization of acquisition costs during the payment holiday. Margin income after restructuring will be recognized at the margin amount stated under the new financing terms which did not change the outstanding receivables.

Restructuring of consumer financing may involve a modification of the terms of the loans. Restructured financing are stated at the net present value of contractual cash flows after restructuring are discounted using the original effective interest rate. Differences arising from the gross carrying value of the consumer financing receivables at the time of restructuring with present value of contractual cash flows after restructuring are recognized to profit or loss.

Thereafter, all the contractual cash flows under the new terms shall be accounted for as the repayment of principal and interest income, in accordance with the restructuring scheme.

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q. Piutang pembiayaan konsumen (lanjutan)

Pembiayaan bersama

Seluruh kontrak pembiayaan bersama yang dilakukan oleh Entitas Anak merupakan pembiayaan bersama tanpa tanggung renteng (*without recourse*) dimana hanya porsi jumlah angsuran piutang yang dibiayai Entitas Anak yang dicatat sebagai piutang pembiayaan konsumen di laporan posisi keuangan konsolidasian (pendekatan neto). Pendapatan dan beban pembiayaan konsumen serta pendapatan marjin dan beban marjin Murabahah disajikan pada laba rugi setelah dikurangi dengan bagian yang merupakan hak pihak-pihak lain yang berpartisipasi pada transaksi pembiayaan bersama.

r. Sewa pembiayaan

Penentuan apakah suatu perjanjian merupakan perjanjian sewa atau perjanjian yang mengandung sewa didasarkan atas substansi perjanjian pada tanggal awal sewa dan apakah pemenuhan perjanjian tergantung pada penggunaan suatu aset dan perjanjian tersebut memberikan suatu hak untuk menggunakan aset tersebut. Suatu sewa diklasifikasikan sebagai sewa pembiayaan jika sewa tersebut mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset. Seluruh sewa lainnya diklasifikasikan sebagai sewa operasi.

Entitas Anak mengakui aset berupa piutang sewa pembiayaan sebesar jumlah yang sama dengan investasi sewa neto. Penerimaan piutang sewa diperlakukan sebagai pembayaran pokok dan penghasilan sewa pembiayaan. Pengakuan penghasilan sewa pembiayaan didasarkan pada suatu pola yang mencerminkan suatu tingkat pengembalian periodik yang konstan atas investasi neto. Entitas Anak bertindak sebagai *lessor* dalam sewa pembiayaan.

Piutang sewa pembiayaan akan dihapusbukukan setelah menunggak lebih dari 210 hari. Penerimaan dari piutang yang telah dihapusbukukan diakui sebagai pendapatan lain-lain pada saat diterima.

s. Aset takberwujud

Aset takberwujud terdiri dari *goodwill* dan perangkat lunak yang dibeli Bank dan Entitas Anak.

s.1. Goodwill

Goodwill timbul atas akuisisi dari suatu bisnis dicatat pada biaya perolehan yang ditetapkan pada tanggal akuisisi bisnis tersebut dikurangi akumulasi penurunan nilai, jika ada.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

q. Consumer financing receivables (continued)

Joint financing

All joint financing contracts entered by the Subsidiary represent joint financing without recourse in which only the Subsidiary's 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. Finance leases

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset. Leases are classified as finance leases if the leases transfer substantially all the risks and rewards related to ownership of the leased assets. All other leases are classified as operating lease.

The Subsidiary recognised assets of financial lease receivable at an amount equal to the net investment in the lease. Lease payment is treated as repayment of principal and financing lease income. The recognition of financing lease income is based on a pattern reflecting a constant periodic rate of return on The Subsidiary's net investment in the financing lease. The Subsidiary acts as a lessor in finance leases.

Finance lease receivables will be written-off when they are overdue for more than 210 days. Recoveries from written-off receivables are recognised as other income upon receipt.

s. Intangible assets

Intangible assets consist of goodwill and software acquired by the Bank and Subsidiary.

s.1. Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

s. Aset takberwujud (lanjutan)

s. Intangible assets (continued)

s.1. Goodwill (lanjutan)

s.1. Goodwill (continued)

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.

Goodwill is not amortized but is reviewed for impairment at least annually. For the purpose of impairment testing, goodwill is allocated to each of the Bank and Subsidiary cash-generating units (or group of cash-generating units) expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss in the consolidated statement of profit or loss and other comprehensive income. An impairment loss recognized for goodwill is not reversed in subsequent periods.

Pada pelepasan entitas anak atau unit penghasil kas, jumlah goodwill yang dapat diatribusikan termasuk dalam penentuan laba rugi atas pelepasan.

On disposal of a subsidiary or the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

s.2. Perangkat lunak

s.2. Software

Perangkat lunak yang dibeli oleh Bank dan Entitas Anak dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi dan akumulasi kerugian penurunan nilai.

Software acquired by the Bank and Subsidiary is stated at cost less accumulated amortization and accumulated impairment losses.

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.

Expenditure on internal modification software is recognized as an asset when the Bank and Subsidiary are able to demonstrate their intention and ability to complete the development and use of the software in a manner that will generate future economic benefits, and can reliably measure the costs to complete the development. The capitalized costs of internally developed software include all costs directly attributable to develop the software, and are amortized over its useful life. Internally developed software is stated at capitalized cost less accumulated amortization and impairment losses.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

s. Aset takberwujud (lanjutan)

s.2. Perangkat lunak (lanjutan)

Pengeluaran selanjutnya untuk perangkat lunak akan dikapitalisasi hanya jika pengeluaran tersebut menambah manfaat ekonomis aset yang bersangkutan di masa mendatang. Semua pengeluaran lainnya dibebankan pada saat terjadinya.

Amortisasi diakui dalam laba rugi dengan menggunakan metode garis lurus sepanjang masa manfaat dari perangkat lunak tersebut, dari tanggal perangkat lunak tersebut tersedia untuk dipakai. Estimasi masa manfaat dari perangkat lunak adalah lima tahun.

Metode amortisasi, estimasi masa manfaat, dan nilai residual ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat.

t. Aset tetap

Aset tetap pada awalnya dinyatakan sebesar harga perolehan. Setelah pengukuran awal, aset tetap diukur dengan model biaya, dicatat pada harga perolehan dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai.

Harga perolehan mencakup harga pembelian dan semua beban yang terkait secara langsung untuk membawa aset tersebut ke lokasi dan kondisi yang diperlukan untuk memungkinkan aset tersebut beroperasi sebagaimana ditentukan oleh manajemen.

Tanah dinyatakan sebesar harga perolehan dan tidak disusutkan.

Penyusutan diakui dengan metode garis lurus setelah memperhitungkan nilai residu berdasarkan taksiran masa manfaat aset tetap sebagai berikut:

	Tahun/Years	
Bangunan	20	Buildings
Perlengkapan kantor	4-5	Office equipment
Kendaraan bermotor	3-5	Motor vehicles

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai tercatat dan akumulasi penyusutannya dikeluarkan dari laporan posisi keuangan konsolidasian, dan keuntungan atau kerugian yang terjadi diakui dalam laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

s. Intangible assets (continued)

s.2. Software (continued)

Subsequent expenditure on software is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are expensed as incurred.

Amortization is recognized in profit or loss on a straight-line basis over the estimated useful life of the software, from the date it is available for use. The estimated useful life of software is five years.

Amortization method, useful lives, and residual values are reviewed at each financial year-end and adjusted if appropriate.

t. Fixed assets

Fixed assets are initially recognized at acquisition cost. After initial measurement, fixed assets are measured using the cost model, carried at their cost less any accumulated depreciation and accumulated impairment losses.

Acquisition cost includes purchase price and any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is stated at cost and not depreciated.

Depreciation is recognized so as to write off the cost of assets less residual value using the straight-line method based on the estimate useful lives of the assets as follows:

When fixed assets are retired or otherwise disposed of, their carrying values and the related accumulated depreciation are removed from the consolidated statements of financial position, and the resulting gains or losses are recognized in profit or loss.

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t. Aset tetap (lanjutan)

Akumulasi biaya pengembangan aset tetap dikapitalisasi sebagai aset dalam penyelesaian. Beban tersebut direklasifikasi ke aset tetap pada saat proses konstruksi selesai dan siap digunakan. Penyusutan mulai dibebankan pada bulan yang sama.

Beban perbaikan dan pemeliharaan dibebankan pada laba rugi pada saat terjadinya. Biaya-biaya lain yang terjadi selanjutnya yang timbul untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai biaya perolehan aset jika, dan hanya jika, kemungkinan besar Bank dan Entitas Anak akan memperoleh manfaat ekonomis 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 pemeliharaan agunan yang diambil alih tersebut dibebankan pada saat terjadinya.

v. Tagihan dan utang akseptasi

Tagihan dan utang akseptasi setelah pengakuan awal dicatat pada biaya perolehan diamortisasi.

w. Simpanan nasabah dan simpanan dari bank lain

Simpanan nasabah dan simpanan dari bank lain pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

t. Fixed assets (continued)

The accumulated costs of the construction of fixed assets are capitalized as construction in progress. These costs are reclassified to fixed assets when the construction is completed. Depreciation is charged from such month.

The cost of repairs and maintenance is charge to profit or loss as incurred. Other costs incurred subsequently to add to, replace part of, or service and item of fixed assets, are recognized as asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Bank and Subsidiary and the cost of the item can be measured reliably.

Estimation of economic life, depreciation method, and residual value are reviewed at each financial year-end and adjusted if appropriate.

u. Foreclosed assets

Foreclosed assets acquired in conjunction with settlement of loans are stated at the lower of related loans' carrying value or net realizable value of the foreclosed assets. Net realizable value is the fair value of the foreclosed assets after deducting the estimated cost of disposal. The excess between the carrying value and the net realizable value is recorded as allowance for impairment of foreclosed assets and is charged to the current year profit or loss. In general, the Bank does not utilize foreclosed assets for business use.

Expenses in relation with the maintenance of those foreclosed assets are charged to expense as incurred.

v. Acceptance receivables and payables

Acceptance receivables and payables after initial recognition are carried at amortized cost.

w. Deposits from customers and deposits from other banks

Deposits from customers and deposits from other banks are initially measured at fair value plus directly attributable transaction costs and subsequently measured at their amortized cost using the effective interest rate method.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

x. Pendapatan dan beban bunga

Pendapatan dan beban bunga diakui dalam laporan laba rugi dengan menggunakan metode suku bunga efektif. Suku bunga efektif adalah tingkat suku bunga yang secara tepat mendiskontokan estimasi pembayaran dan penerimaan kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau, jika lebih tepat, digunakan tahun yang lebih singkat) untuk memperoleh nilai tercatat dari aset keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Bank dan Entitas Anak mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, tetapi tidak mempertimbangkan kerugian kredit dimasa mendatang.

Saat estimasi arus kas telah direvisi, nilai tercatat atas aset atau liabilitas keuangan disesuaikan untuk merefleksikan arus kas yang aktual setelah restrukturisasi yang didiskontokan pada suku bunga efektif awal. Penyesuaian ini diakui sebagai pendapatan atau beban pada periode dilakukannya revisi.

Pendapatan dan beban bunga yang disajikan di dalam laba rugi meliputi:

- Bunga atas aset keuangan dan liabilitas keuangan yang dicatat pada biaya perolehan diamortisasi yang dihitung dengan menggunakan metode suku bunga efektif;
- Bunga atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain yang dihitung dengan menggunakan metode suku bunga efektif;
- Bunga atas semua aset keuangan yang diklasifikasikan dalam kelompok diukur pada nilai wajar melalui laba rugi. Pendapatan bunga dari semua aset keuangan yang diukur pada nilai wajar melalui laba rugi dipandang tidak signifikan terhadap kegiatan perdagangan Bank.

Pendapatan bunga atas aset keuangan yang mengalami penurunan nilai diakui menggunakan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam pengukuran kerugian penurunan nilai.

Pendapatan syariah terdiri dari pendapatan dari piutang murabahah, bagi hasil pembiayaan musyarakah, pendapatan dari ijarah dan pendapatan atas investasi pada efek-efek syariah berikut amortisasi beban terkait.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

x. Interest income and expenses

Interest income and expenses are recognized in profit or loss using the effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or financial liability (or, where appropriate, a shorter year) to the carrying amount of the financial asset or financial liability. When calculating the effective interest, the Bank and Subsidiary estimate future cash flows considering all contractual terms of the financial instrument but not future credit losses.

Where the estimates of cash flows have been revised, the carrying amount of the financial asset or liability is adjusted to reflect the actual cash flows after restructuring discounted at the instruments original effective interest rate. The adjustment is recognized as income or expense in the period in which the revision is made.

Interest income and expenses presented in profit or loss include:

- Interest on financial assets and financial liabilities at amortized cost calculated using effective interest rate method;
- Interest on fair value through other comprehensive income financial assets calculated using on the effective interest rate method;
- Interest on all fair value through profit or loss financial assets. Interest income on all fair value through profit or loss financial assets are considered to be incidental to the Bank's trading operations.

Interest on the impaired financial asset is recognized using the interest rate used to discount the future cash flows for the purpose of measuring the impairment loss.

Sharia income consists of income from murabahah receivables, profit distribution of musyarakah financing, income from ijarah and income on investment in sharia securities including the amortization of related costs.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

x. Pendapatan dan beban bunga (lanjutan)

Pada saat pinjaman yang diberikan diklasifikasikan sebagai bermasalah, bunga yang telah diakui tetapi belum tertagih akan dibatalkan pengakuannya. Selanjutnya bunga yang dibatalkan tersebut diakui sebagai tagihan kontinjensi.

Pendapatan marjin murabahah diakui selama masa akad dengan dasar akrual. Pendapatan bagi hasil pembiayaan musyarakah diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai porsi bagi hasil (nisbah) yang disepakati.

Pendapatan ijarah dari akad IMBT diakui selama masa akad secara merata sejak aset tersedia sampai akhir akad. Pendapatan ijarah multijasa diakui dengan metode akrual secara merata sejak nasabah menerima jasa dari penyedia jasa sampai akhir akad Bank dan penyedia jasa berdasarkan penyelesaian jasa dari penyedia jasa.

Beban syariah terdiri dari beban bagi hasil dari simpanan nasabah dengan akad mudharabah dan bonus atas simpanan dengan akad wadiah.

Pendapatan bunga atas aset keuangan baik yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya perolehan diamortisasi dan beban bunga atas seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diakui pada laba rugi berdasarkan suku bunga efektif.

Pendapatan bunga atas aset keuangan yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya diamortisasi yang mengalami penurunan nilai setelah pengakuan awal (Tahap 3) diakui berdasarkan suku bunga efektif kredit yang disesuaikan. Tingkat bunga ini dihitung dengan cara yang sama dalam perhitungan suku bunga efektif kecuali bahwa cadangan kerugian kredit ekspektasian dimasukkan dalam arus kas ekspektasian. Oleh karenanya, pendapatan bunga diakui atas aset keuangan dalam klasifikasi biaya perolehan diamortisasi termasuk kerugian kredit ekspektasian. Dalam kondisi risiko kredit atas aset keuangan Tahap 3 mengalami perbaikan sehingga aset keuangan tidak lagi dipertimbangkan mengalami penurunan nilai, pengakuan pendapatan bunga dihitung berdasarkan nilai tercatat bruto aset keuangan.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

x. Interest income and expenses (continued)

When a loan is classified as non-performing, any interest income previously recognized but not yet collected is reversed against interest income. The reversed interest income is recognized as a contingent receivable.

Murabahah margin income is recognized during the contract period using accrual basis. Income from profit distribution of musyarakah financing is recognized when received or in the period when the rights arise in accordance with agreed distribution ratio (nisbah).

Ijarah income from IMBT agreement is recognized over the contract period in a straight-line method from the time the assets become available until the end of the contract. Multi-service ijarah income is recognized on accrual method in a straight-line since the customer received the services from service provider until contract end date between the Bank and the service provider based on completion of services from the service provider.

Sharia expense consists of expense for profit distribution on customer deposits with mudharabah contract and bonus on customers deposits with wadiah contract.

Interest income for financial assets held at either fair value through other comprehensive income or amortized cost and interest expense on all financial liabilities held at amortized cost are recognized in profit or loss using the effective interest method.

Interest income for financial assets that are either held at fair value through other comprehensive income or amortized cost that have become credit impaired subsequent to initial recognition (Stage 3) is recognized using the credit adjusted effective interest rate. This rate is calculated in the same manner as the effective interest rate except that expected credit losses are included in the expected cash flows. Interest income is therefore recognized on the amortized cost of the financial asset including expected credit losses. Should the credit risk on a Stage 3 financial asset improve such that the financial asset is no longer considered credit impaired, interest income recognition reverts to a computation based on the rehabilitated carrying value of the financial asset gross.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

y. Pendapatan dan beban provisi dan komisi dan imbalan jasa lain

Pendapatan dan beban provisi dan komisi yang merupakan bagian tak terpisahkan dari suku bunga efektif atas aset keuangan atau liabilitas keuangan dimasukkan ke dalam perhitungan suku bunga efektif.

Pendapatan provisi dan komisi serta imbalan jasa lain termasuk provisi yang terkait dengan kegiatan perkreditan, *bancassurance*, kegiatan ekspor-impor, manajemen kas, provisi sebagai pengatur sindikasi dan provisi atas jasa lainnya diakui pada saat jasa tersebut dilakukan.

Beban provisi dan komisi lainnya sehubungan dengan transaksi antar Bank diakui sebagai beban pada saat jasa tersebut diterima.

Apabila pinjaman diselesaikan sebelum jatuh tempo, maka saldo pendapatan provisi dan komisi yang belum diamortisasi diakui pada saat pinjaman diselesaikan.

z. Keuntungan atau kerugian dari perubahan nilai wajar atas instrumen keuangan

Keuntungan atau kerugian dari perubahan nilai wajar instrumen keuangan merupakan perubahan nilai wajar efek-efek dan Obligasi Pemerintah yang diperdagangkan dan instrumen derivatif.

aa. Efek yang diterbitkan

Efek yang diterbitkan dicatat sebesar nilai nominal dikurangi saldo diskonto yang belum diamortisasi. Beban emisi obligasi sehubungan dengan penerbitan obligasi diakui sebagai diskonto dan dikurangkan langsung dari hasil emisi obligasi. Diskonto diamortisasi selama jangka waktu obligasi tersebut dengan menggunakan metode suku bunga efektif.

ab. Sukuk mudharabah

Entitas Anak pada awalnya mengakui sukuk mudharabah pada saat sukuk mudharabah diterbitkan sebesar nominalnya. Setelah pengakuan awal, sukuk mudharabah dicatat pada biaya perolehan.

Biaya transaksi sehubungan dengan penerbitan sukuk mudharabah diakui secara terpisah dari sukuk mudharabah. Biaya transaksi diamortisasi menggunakan metode garis lurus selama jangka waktu sukuk mudharabah dan dicatat sebagai bagian dari beban keuangan.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

y. Fees and commission income and expense and other fees

Fees and commission income and expenses that are integral to the effective interest rate of a financial asset or financial liability are included in the calculation of effective interest rate.

Fees and commission income and other fees, including credit related fees, bancassurance related fees, export-import related fees, cash management, syndication lead arranger fees, and other service fees are recognized as the related services are performed.

Other fees and commission expense related interBank transactions are expensed as the services are received.

The outstanding balances of unamortized fees and commissions on loans terminated or settled prior to maturity are recognized as income upon settlement.

z. Gains or losses from changes in fair value of financial instruments

Gains or losses from changes in fair value of financial instruments represents changes in fair value of trading marketable securities and Government Bonds and derivative instruments.

aa. Securities issued

Securities issued are presented at nominal value, net of unamortized discounts. Bond issuance costs in connection with the issuance of bonds are recognized as discounts and directly deducted from the proceeds of securities issued. The discounts are amortized over the period of the bonds using the effective interest rate method.

ab. Mudharabah bonds

The Subsidiary initially recognizes mudharabah bonds on the date of issuance of mudharabah bonds at nominal value. Subsequent to initial recognition, mudharabah bonds are measured at cost.

Transaction costs related to the issuance of mudharabah bonds are recognized separately from mudharabah bonds. Transaction costs are amortized using straight-line method over the term of mudharabah bonds and are recorded as part of financing charges.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

ab. Sukuk mudharabah (lanjutan)

Sukuk mudharabah disajikan sebagai bagian dari liabilitas dan biaya transaksi sehubungan penerbitan sukuk mudharabah disajikan dalam aset sebagai biaya dibayar dimuka.

ac. Perpajakan

Beban pajak terdiri dari beban pajak kini dan beban pajak tangguhan. Beban pajak diakui pada laba rugi kecuali untuk akun yang langsung diakui di komponen ekuitas lainnya, dimana beban pajak yang terkait dengan akun tersebut diakui di penghasilan komprehensif lain.

Beban pajak kini adalah utang pajak yang ditentukan berdasarkan laba kena pajak untuk tahun yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku atau yang secara substansial telah berlaku pada tanggal pelaporan.

Bank dan Entitas Anak menerapkan metode aset dan liabilitas dalam menghitung beban pajaknya. Dengan metode ini, aset dan liabilitas pajak tangguhan diakui pada setiap tanggal pelaporan sebesar perbedaan temporer aset dan liabilitas untuk tujuan akuntansi dan tujuan pajak. Metode ini juga mengharuskan pengakuan manfaat pajak di masa akan datang, jika kemungkinan realisasi manfaat tersebut di masa mendatang cukup besar (*probable*). Tarif pajak yang berlaku atau yang secara substansial telah berlaku digunakan dalam menentukan pajak penghasilan tangguhan.

Aset pajak tangguhan diakui apabila terdapat kemungkinan besar bahwa jumlah laba fiskal pada masa datang akan memadai untuk mengkompensasi perbedaan temporer yang menimbulkan aset pajak tangguhan tersebut.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas tangguhan terkait pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

Perubahan terhadap kewajiban perpajakan dicatat pada saat diterimanya surat ketetapan, atau apabila dilakukan banding, atau ketika hasil banding diterima.

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ab. Mudharabah bonds (continued)

Mudharabah bonds are presented as a part of liabilities and the transaction costs related to the issuance of mudharabah bonds are presented in assets as part of prepaid expenses.

ac. Taxation

Income tax expense comprises of current and deferred tax. Income tax expense is recognized in profit or loss except to the extent it relates to accounts recognized directly in other equity components, in which case it is recognized in other comprehensive income.

Current tax expense is the expected tax payable on the taxable income for the year, calculated using tax rates enacted or substantively enacted at the reporting date.

The Bank and Subsidiary adopt the asset and liability method in determining their income tax expense. Under this method, deferred tax assets and liabilities are recognized at each reporting date for temporary differences between the accounting and tax bases of assets and liabilities. This method also requires the recognition of future tax benefits, to the extent that realization of such benefits is probable. Currently enacted or substantively enacted tax rates are used in the determination of deferred income tax.

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available to compensate the temporary differences which result in such deferred tax assets.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Amendments to taxation obligations are recorded when an assessment letter is received or, if appeal is applied, or when the results of the appeal are received.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

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 sesuai dengan Undang-undang No.11 tahun 2020 yang kemudian ditetapkan menjadi Undang-undang No.6 tahun 2023 Tentang Cipta Kerja (Undang Undang Cipta Kerja).

Long-term and post-employment benefits, such as pension, severance pay, service pay and other benefits, are calculated in accordance with "Company Regulation" which in accordance with Labor Law No.11 of year 2020 which was then established as Labor Law No.6 of year 2023 on Job Creation (Job Creation Law).

Bank dan Entitas Anak menerapkan PSAK 219 (sebelumnya PSAK 24), Imbalan Kerja.

The Bank and Subsidiary applies PSAK 219 (formerly 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 program. Perhitungan dilakukan oleh aktuaris independen dengan metode *projected-unit-credit*.

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, less fair value of plan asset. The calculation is performed by an independent actuary using the *projected-unit-credit* 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.

Pengukuran kembali terdiri dari keuntungan dan kerugian aktuarial, dampak batas atas aset (jika ada) dan dari imbal hasil atas aset program (tidak termasuk bunga), diakui langsung dalam laporan posisi keuangan konsolidasian yang dibebankan atau dikreditkan ke penghasilan komprehensif lain periode terjadinya. Pengukuran kembali diakui dalam penghasilan komprehensif lain tercermin segera dalam "saldo laba".

Remeasurement comprising actuarial gains and losses, the effect of the asset ceiling (if applicable) and the return on plan asset (excluding interest), are recognized immediately in the consolidated statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurements recognized in other comprehensive income are reflected immediately in "retained earnings".

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

ad. Imbalan kerja (lanjutan)

ad. Employee benefits (continued)

Imbalan kerja jangka panjang dan imbalan pasca-kerja (lanjutan)

Long-term and post-employment benefits (continued)

Bank dan Entitas Anak telah memiliki program pensiun iuran pasti yang mana Bank dan Entitas Anak membayar iuran ke dana pensiun lembaga keuangan yang dihitung berdasarkan persentase tertentu dari penghasilan tetap yang diterima karyawan yang sudah memenuhi kriteria yang ditetapkan Bank dan Entitas Anak. Iuran dibebankan ke dalam laporan laba rugi pada saat terhutang.

Bank and Subsidiary also has a defined contribution pension program where Bank and Subsidiary pays contributions to a financial institution pension plan which is calculated at a certain percentage of fixed income of employees who meet Bank and Subsidiary's criteria. The contributions are charged to the statement of profit or loss as they become payable.

Imbalan kerja jangka panjang lainnya

Other long-term employment benefits

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.

Subsidiary provides other long-term employment benefits in the form of long service leave award which is determined in compliance with the Subsidiary's 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.

Pesangon

Termination benefits

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.

Termination benefits are payable whenever an employee's employment is terminated before the normal retirement age. The Bank and Subsidiary recognize termination benefits liability when it is demonstrably committed to terminate the employment of current employees according to a detailed formal plan and the possibility to withdraw the plan is remote. Benefits falling due more than 12 months after the reporting date are discounted at present value.

Program kompensasi jangka panjang

Long-term compensation program

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.

The Bank and Subsidiary provide long-term compensation program to the Bank's and Subsidiary's Board of Directors and eligible employees. The program is granted based on achievement of certain corporate measurements and individual performance rating. The compensation expense is calculated based on the amount of money paid by the Bank and Subsidiary and is amortized during the holding period.

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ae. Laba bersih per saham

Laba bersih per saham dasar dihitung dengan membagi laba bersih yang diatribusikan kepada pemilik entitas induk dengan rata-rata tertimbang jumlah saham yang beredar pada tahun berjalan.

af. Beban emisi saham

Beban yang terjadi sehubungan dengan Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*), dicatat sebagai pengurang tambahan modal disetor, yang merupakan selisih antara nilai yang diterima dari pemegang saham dengan nilai nominal saham.

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 224 (sebelumnya 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.

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2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

ae. Earnings per share

Basic earnings per share are computed by dividing net income attributable to equity holders of parent entity with the weighted average number of shares outstanding during the year.

af. Shares issuance cost

Cost incurred in relation with Limited Public Offering with Pre-emptive Rights (Rights Issue) is recorded as deduction from the additional paid-up capital which represents the excess of funds received from the shareholders over the par value of shares.

ag. Dividend

Dividend distribution to the Bank's shareholders is recognized as a liability in the Bank and Subsidiary' consolidated financial statements in the year in which the dividends are approved by the Bank's and Subsidiary' shareholders.

ah. Transactions with related parties

The Bank and Subsidiary enter into transactions with related parties. In these consolidated financial statements, the term related parties are used as defined in the PSAK 224 (formerly 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.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

aj. Segmen operasi

aj. Operating segments

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.

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.

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN

3. USE OF ESTIMATES AND JUDGEMENTS

a. Sumber utama atas ketidakpastian estimasi

a. Key sources of estimation uncertainty

a.1. Cadangan kerugian kredit ekspektasian

a.1. Allowances for expected credit losses

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.

Financial assets accounted for at amortized cost and debt securities classified as measured at fair value through other comprehensive income are evaluated for impairment.

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.

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.

Selain itu, dalam perhitungan cadangan kerugian penurunan nilai yang dievaluasi secara kolektif, estimasi signifikan dibutuhkan dalam penentuan kriteria kenaikan signifikan pada risiko kredit, pemilihan asumsi model dan parameter masa depan.

In addition, in the calculation of allowance for impairment losses that evaluated collectively, significant estimates are required in determining the criteria for significant increase in credit risk, selection of the model assumptions and forward-looking parameters.

Informasi mengenai pertimbangan dan estimasi yang dibuat oleh Bank diungkapkan di Catatan 50b.

Information regarding the judgments and estimates made by the Bank are disclosed in Note 50b.

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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
(lanjutan)**

**a. Sumber utama atas ketidakpastian estimasi
(lanjutan)**

**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.

a.3. Penentuan nilai wajar

Dalam menentukan nilai wajar atas aset keuangan dan liabilitas keuangan dimana tidak terdapat harga pasar yang dapat diobservasi, Bank dan Entitas Anak menggunakan teknik penilaian. Untuk instrumen keuangan yang jarang diperdagangkan dan tidak memiliki harga yang transparan, nilai wajarnya menjadi kurang obyektif dan karenanya, membutuhkan tingkat pertimbangan yang beragam, tergantung pada likuiditas, konsentrasi, ketidakpastian faktor pasar, asumsi penentuan harga, dan risiko lainnya yang mempengaruhi instrumen tertentu.

a.4. Pensiun

Kewajiban liabilitas imbalan pasca-kerja ditentukan berdasarkan perhitungan aktuarial. Perhitungan aktuarial menggunakan asumsi-asumsi seperti tingkat diskonto, tingkat kenaikan penghasilan, tingkat kematian, tingkat pengunduran diri, dan lain-lain.

b. Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak meliputi:

Penilaian instrumen keuangan

Bank dan Entitas Anak mengukur nilai wajar dengan menggunakan hierarki dari metode berikut:

- Harga kuotasi di pasar aktif untuk instrumen keuangan yang identik.

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**3. USE OF ESTIMATES AND JUDGEMENTS
(continued)**

**a. Key sources of estimation uncertainty
(continued)**

**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.

a.3. Determining fair values

In determining the fair value of financial assets and financial liabilities for which there is no observable market price, the Bank and Subsidiary use the valuation techniques. For financial instruments that are traded infrequently and have less price transparency, fair value is less objective, and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions, and other risks affecting the specific instrument.

a.4. Pension

Obligations for post-employment benefit are determined based on actuarial valuation. The actuarial valuation involves assumptions such as discount rate, salary increase rate, mortality rate, resignation rate, and others.

b. Critical accounting judgements in applying the Bank and Subsidiary' accounting policies

Critical accounting judgements made in applying the Bank and Subsidiary' accounting policies include:

Valuation of financial instruments

The Bank and Subsidiary measure fair values using the following hierarchy of methods:

- Quoted market price in an active market for an identical instrument.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN (lanjutan)

b. Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak (lanjutan)

- 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

	2024
Rupiah	2.302.657
Mata uang asing (Catatan 53)	165.049
	2.467.706

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) sejumlah Rp303.596 pada tanggal 31 Desember 2024 (2023: Rp478.174).

5. GIRO PADA BANK INDONESIA

	2024
Rupiah	5.492.240
Mata uang asing (Catatan 53)	889.835
	6.382.075

3. USE OF ESTIMATES AND JUDGEMENTS (continued)

b. Critical accounting judgements in applying the Bank and Subsidiary's accounting policies (continued)

- 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 Subsidiary determine fair values using valuation techniques. Valuation techniques include net present value and discounted cash flow models, and comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other variable used in estimating discount rates, bond prices, foreign currency exchange rates, and expected price volatilities and correlations.

The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arm's length.

4. CASH

	2023	
	2.209.048	Rupiah
	153.173	Foreign currencies (Note 53)
	2.362.221	

The Rupiah balance includes cash in ATMs (Automated Teller Machines) amounted to Rp303,596 as of 31 December 2024 (2023: Rp478,174).

5. CURRENT ACCOUNTS WITH BANK INDONESIA

	2023	
	4.186.704	Rupiah
	847.891	Foreign currencies (Note 53)
	5.034.595	

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5. GIRO PADA BANK INDONESIA (lanjutan)

Pemenuhan Giro Wajib Minimum (GWM) Bank sesuai dengan Peraturan Bank Indonesia dan Peraturan Anggota Dewan Gubernur (PADG) diungkapkan pada Catatan 61a.

**5. CURRENT ACCOUNTS WITH BANK INDONESIA
(continued)**

Fulfillment of Bank's Statutory Reserve Requirement (GWM) Bank in accordance with Bank Indonesia (BI) Regulation and Regulation of Members of The Board of Governors (PADG) are disclosed in Note 61a.

6. GIRO PADA BANK LAIN

a. Berdasarkan mata uang

	2024	2023
Rupiah	570.215	813.471
Mata uang asing (Catatan 53)	1.100.377	1.320.815
	1.670.592	2.134.286
Dikurangi:		
Kerugian kredit ekspektasian	(116)	(155)
	1.670.476	2.134.131

Rupiah
Foreign currencies (Note 53)

Less:
Expected credit losses

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2024 adalah 0,05% untuk Rupiah dan 1,28% untuk mata uang asing (2023: 0,03% dan 1,63%).

The weighted average effective interest rate per annum for the years ended 31 December 2024 was 0.05% for Rupiah and 1.28% for foreign currencies (2023: 0.03% and 1.63%).

b. Berdasarkan kolektibilitas OJK

Kolektibilitas giro pada bank lain sesuai peraturan OJK diungkapkan pada Catatan 61b.

b. By OJK collectibility

Collectibility of current accounts with other banks in accordance with OJK regulation are disclosed in Note 61b.

c. Perubahan kerugian kredit ekspektasian

	2024			
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total
Saldo awal	155	-	-	155
Perubahan bersih pada eksposur dan pengukuran kembali	(32)	-	-	(32)
Perubahan model atau parameter	(5)	-	-	(5)
Aset keuangan yang baru diperoleh	1	-	-	1
Selisih kurs	(3)	-	-	(3)
Saldo Akhir	116	-	-	116

Beginning balance

Net change in exposure and
remeasurement

Change in model or
parameter

New financial assets

Exchange rate difference

Ending Balance

	2023			
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total
Saldo awal	233	-	-	233
Perubahan bersih pada eksposur dan pengukuran kembali	(130)	-	-	(130)
Perubahan model atau parameter	18	-	-	18
Selisih kurs	34	-	-	34
Saldo Akhir	155	-	-	155

Beginning balance

Net change in exposure and
remeasurement

Change in model or
parameter

Exchange rate difference

Ending Balance

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas giro pada bank lain telah memadai.

Management believes that the expected credit losses on current accounts with other banks is adequate.

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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

	2024	2023
Rupiah		
Penempatan pada Bank Indonesia		
- Fasilitas simpanan Bank Indonesia (FASBI)	889.870	4.699.315
- Fasilitas simpanan Bank Indonesia Syariah (FASBIS)	2.481.000	1.176.000
	<u>3.370.870</u>	<u>5.875.315</u>
Jumlah Rupiah	3.370.870	5.875.315
Mata uang asing (Catatan 53)		
Penempatan pada Bank Indonesia		
- Deposito berjangka Bank Indonesia	1.046.175	3.156.385
Jumlah mata uang asing	1.046.175	3.156.385
Jumlah penempatan pada bank lain dan Bank Indonesia	4.417.045	9.031.700
Dikurangi:		
Kerugian kredit ekspektasian	-	-
Jumlah penempatan pada bank lain dan Bank Indonesia - neto	4.417.045	9.031.700

Rupiah
Placements with Bank Indonesia
Deposit facility of -
Bank Indonesia (FASBI)
Sharia Deposit facility of Bank -
Indonesia (FASBIS)

Total Rupiah

Foreign currencies (Note 53)
Placements with Bank Indonesia
Time deposit of Bank Indonesia -

Total foreign currency

Total placements with other banks and Bank Indonesia

Less:
Expected credit losses
Total placements with other banks and Bank Indonesia - net

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2024 adalah 5,87% untuk Rupiah dan 5,20% untuk mata uang asing (2023: 5,39% dan 4,91%).

The weighted average effective interest rate per annum for the year ended 31 December 2024 was 5.87% for Rupiah and 5.20% for foreign currencies (2023: 5.39% and 4.91%).

b. Berdasarkan kolektibilitas OJK

b. By OJK collectibility

Kolektibilitas penempatan pada bank lain dan Bank Indonesia sesuai peraturan OJK diungkapkan pada Catatan 61c.

Collectibility of placements with other banks and Bank Indonesia in accordance with OJK regulation are disclosed in Note 61c.

c. Perubahan kerugian kredit ekspektasian

c. Movements of expected credit losses

	2024				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	-	-	-	-	Beginning balance
Aset keuangan yang baru diperoleh	378	-	-	378	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(378)	-	-	(378)	Net change in exposure and remeasurement
Saldo Akhir	-	-	-	-	Ending Balance

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)

c. Perubahan kerugian kredit ekspektasian (lanjutan)

	2023			
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total
Saldo awal	-	-	-	-
Aset keuangan yang baru diperoleh	417	-	-	417
Perubahan bersih pada eksposur dan pengukuran kembali	(417)	-	-	(417)
Saldo Akhir	-	-	-	-

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas penempatan pada bank lain telah memadai.

7. PLACEMENTS WITH OTHER BANKS AND BANK INDONESIA (continued)

c. Movements of expected credit losses (continued)

Beginning balance	-
New financial assets	417
Net change in exposure and remeasurement	(417)
Ending Balance	-

Management believes that the expected credit losses on placements with other banks is adequate.

8. EFEK-EFEK

a. Berdasarkan jenis dan mata uang

	2024		2023	
	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value
Biaya perolehan diamortisasi (harga perolehan, setelah dikurangi premi/diskonto yang belum diamortisasi):				
Rupiah				
- Surat berharga lainnya	2.465.270	2.465.270	1.349.218	1.349.218
Mata uang asing (Catatan 53)				
- Surat berharga lainnya	5.096	5.096	49.915	49.915
Jumlah biaya perolehan diamortisasi	2.470.366	2.470.366	1.399.133	1.399.133
Nilai wajar melalui penghasilan komprehensif lain:				
Rupiah				
- Sekuritas Rupiah Bank Indonesia	6.403.664	6.253.505	350.000	333.053
- Obligasi	1.396.000	1.390.670	1.170.000	1.167.568
	7.799.664	7.644.175	1.520.000	1.500.621
Mata uang asing (Catatan 53)				
- Sekuritas Valas Bank Indonesia	160.950	160.150	-	-
- Obligasi	87.718	82.806	408.021	401.289
	248.668	242.956	408.021	401.289
Jumlah nilai wajar melalui penghasilan komprehensif lain	8.048.332	7.887.131	1.928.021	1.901.910
Nilai wajar melalui laba rugi:				
Rupiah				
- Sekuritas Rupiah Bank Indonesia	2.624.367	2.512.804	291.977	282.472
- Obligasi	-	-	1.000	1.010
	2.624.367	2.512.804	292.977	283.482

Amortized cost (cost, net of unamortized premium/discount):

Rupiah
Other marketable securities -

Foreign currencies (Note 53)
Other marketable securities -

Total amortized cost

Fair value through other comprehensive income:

Rupiah
Bank Indonesia Rupiah Securities -
Bonds -

Foreign currencies (Note 53)
Bank Indonesia Foreign Currency Securities -
Bonds -

Total fair value through other comprehensive income

Fair value through Profit or Loss:

Rupiah
Bank Indonesia Rupiah Securities -
Bonds -

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

a. Berdasarkan jenis dan mata uang (lanjutan)

a. By type and currency (continued)

	2024		2023		
	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	
Nilai wajar melalui laba rugi: (lanjutan)					Fair value through Profit or Loss: (continued)
Mata uang asing (Catatan 53)					Foreign currencies (Note 53)
- MUFG Innovation Partners					MUFG Innovation Partners -
Garuda No.1 Investment Limited Partnership	47.156	48.285	30.631	30.794	Garuda No.1 Investment Limited Partnership
Jumlah nilai wajar melalui laba rugi	2.671.523	2.561.089	323.608	314.276	Total fair value through profit or loss
Jumlah efek-efek	13.190.221	12.918.586	3.650.762	3.615.319	Total marketable securities
Dikurangi:					Less:
Kerugian kredit ekspektasian		(225.130)		(354.649)	Expected credit losses
Jumlah efek-efek-neto		12.693.456		3.260.670	Total marketable securities-net

Wesel ekspor tidak terdaftar di bursa efek.

The export bills are not listed at a stock exchange.

Selama tahun yang berakhir pada tanggal 31 Desember 2024, keuntungan neto yang belum direalisasi atas perubahan nilai wajar efek-efek dalam klasifikasi diperdagangkan diakui pada laporan laba rugi sebesar Rp15.290 (2023: keuntungan neto sebesar Rp61).

During the year ended 31 December 2024, unrealized net gains arising from changes in fair value of marketable securities classified as trading securities are recorded in profit or loss amounted to Rp15,290 (2023: net gains amounted to Rp61).

Bank dan Entitas Anak mengakui keuntungan neto atas penjualan efek-efek sejumlah Rp61.785 untuk tahun yang berakhir pada tanggal 31 Desember 2024 (2023: keuntungan neto sejumlah Rp2.465).

The Bank and Subsidiary recognized net gains from the sale of marketable securities amounted to Rp61,785 for the year ended 31 December 2024 (2023: net gains amounted to Rp2,465).

Mutasi nilai tercatat bruto efek-efek selama tahun berjalan sebagian besar dari asset keuangan yang baru diperoleh.

Movement of gross carrying amount during the year were mostly from new financial assets acquired.

b. Berdasarkan penerbit

b. By issuer

	2024	2023	
Bank Indonesia	8.926.459	615.525	Bank Indonesia
Korporasi	3.888.681	2.388.224	Corporates
Bank lain	103.446	611.570	Other Banks
	12.918.586	3.615.319	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(225.130)	(354.649)	Expected credit losses
	12.693.456	3.260.670	

c. Berdasarkan kolektibilitas OJK

c. By OJK collectibility

Kolektibilitas efek-efek sesuai peraturan OJK diungkapkan pada Catatan 61d.

Collectibility of marketable securities in accordance with OJK regulation are disclosed in Note 61d.

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8. EFEK-EFEK (lanjutan)

d. Berdasarkan peringkat

**Biaya perolehan diamortisasi/Amortized cost
Rupiah/Rupiah**

Wesel SKBDN/SKBDN Bills

Wesel lainnya/Other Bills

Mata Uang Asing/Foreign Currency

Wesel SKBDN/SKBDN Bills

Jumlah biaya perolehan diamortisasi/Total amortized cost

**Nilai wajar melalui penghasilan komprehensif lain/
Fair value through other comprehensive income:
Rupiah/Rupiah**

Sekuritas Rupiah Bank Indonesia
Obligasi II Merdeka Battery Materials Tahun 2024 Seri B
Obligasi Berkelanjutan IV Sarana Multi Infrastruktur Tahap II Tahun 2024 Seri C
Obligasi Berkelanjutan I JACCS MPM Finance Indonesia Tahap I Tahun 2022 Seri B
Obligasi Berkelanjutan V Astra Sedaya Finance Tahap IV Tahun 2022 Seri B
Obligasi Berkelanjutan III Sarana Multi Infrastruktur Tahap III Tahun 2023 Seri C
Obligasi Berkelanjutan II Protelindo Tahap II Tahun 2021 Seri B
Obligasi Berkelanjutan IV Chandra Asri Petrochemical Tahap IV Tahun 2024 Seri B
Obligasi Berkelanjutan II Bussan Auto Finance Tahap II Tahun 2022 Seri B
Obligasi Berkelanjutan II XL Axiata Tahap I Tahun 2022 Seri A
Obligasi Berkelanjutan V Federal International Finance Tahap V Tahun 2023 Seri B
Obligasi I KB Finansia Multi Finance Tahun 2022 Seri B
Obligasi Berkelanjutan III Bank BRI Tahap I Tahun 2019 Seri C
Obligasi Berwawasan Sosial Berkelanjutan I Sarana Multigriya Finansial Tahap III Tahun 2024
Obligasi Berkelanjutan I Oto Multiartha Tahap II Tahun 2024 Seri C
Obligasi Berwawasan Sosial Berkelanjutan I Sarana Multigriya Finansial Tahap I Tahun 2023
Obligasi Berwawasan Lingkungan (Green Bond) I PT Bank Negara Indonesia (Persero) Tbk Tahun 2022 Seri A
Obligasi Berkelanjutan IV SANF Dengan Tingkat Bunga Tetap Tahap II Tahun 2023 Seri C
Obligasi Berkelanjutan IV Bank Panin Tahap II Tahun 2024
Obligasi Berkelanjutan V Astra Sedaya Finance Tahap III Tahun 2021 Seri B
Obligasi Berkelanjutan V Mandiri Tunas Finance Tahap III Tahun 2022 Seri A
Obligasi II KB Finansia Multi Finance Tahun 2023 Seri B
Obligasi Berkelanjutan II Indonesia Infrastructure Finance Tahap I Tahun 2023 Seri C
Obligasi Berkelanjutan IV Indomobil Finance Dengan Tingkat Bunga Tetap Tahap III Tahun 2022 Seri B
Obligasi Berkelanjutan III Toyota Astra Financial Services Tahap II Tahun 2022 Seri B
Obligasi Berkelanjutan I Bank Mandiri Taspen Tahap I Tahun 2019 Seri B
Obligasi Berkelanjutan V Federal International Finance Tahap II Tahun 2021 Seri B
Obligasi Berkelanjutan I Bussan Auto Finance Tahap III Tahun 2021 Seri B
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri B
Obligasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2021
Obligasi Berkelanjutan I Bank Mandiri Taspen Tahap II Tahun 2021 Seri A
Obligasi Berkelanjutan III Chandra Asri Petrochemical Tahap III Tahun 2021 Seri A

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8. MARKETABLE SECURITIES (continued)

d. By rating

Pemeringkat/ Rated by	Peringkat/ Rating		Nilai Tercatat/Nilai Wajar/ Carrying Value/Fair Value	
	2024	2023	2024	2023
	Tidak Diperingkat/ Not rated	Tidak Diperingkat/ Not rated		
N/A			18.502	21.603
	Tidak Diperingkat/ Not rated	Tidak Diperingkat/ Not rated		
N/A			2.446.768	1.327.615
			2.465.270	1.349.218
	Tidak Diperingkat/ Not rated	Tidak Diperingkat/ Not rated		
N/A			5.096	49.915
			2.470.366	1.399.133
-	-	-	6.253.505	333.053
Pefindo	idA	-	250.058	-
Pefindo	idAAA	-	146.897	-
Fitch	AA(idn)	AA(idn)	100.015	99.826
Pefindo	idAAA	idAAA	99.735	98.925
Pefindo	idAAA	idAAA	89.137	91.966
Fitch	AAA(idn)	AAA(idn)	-	78.789
Pefindo	idAA-	-	73.148	-
Fitch	AAA(idn)	AAA(idn)	70.405	70.788
Fitch	AAA(idn)	AAA(idn)	69.866	69.893
Fitch	AAA(idn)	AAA(idn)	69.741	70.721
Fitch	AAA(idn)	-	50.106	-
Pefindo	idAAA	idAAA	-	57.386
Pefindo	idAAA	-	49.371	-
Pefindo	idAAA	-	49.296	-
Pefindo	idAAA	idAAA	45.232	46.058
Pefindo	idAAA	idAAA	44.868	44.613
Pefindo	idAA	idAA	44.287	43.842
Pefindo	idAA	-	34.980	-
Pefindo	idAAA	idAAA	-	43.440
Pefindo	idAAA	idAAA	29.958	29.723
Fitch	AAA(idn)	AAA(idn)	20.035	20.123
Pefindo	idAAA	idAAA	19.598	20.025
Pefindo	idAA-	idA+	18.962	18.590
Fitch	AAA(idn)	AAA(idn)	14.975	14.794
Fitch	-	AA(idn)	-	20.145
Fitch	-	AAA(idn)	-	14.795
Fitch	-	AAA(idn)	-	128.977
Pefindo	-	idAAA	-	30.250
Fitch	-	AAA(idn)	-	14.876
Fitch	-	AA(idn)	-	11.975
Pefindo	-	idAA-	-	27.048
			7.644.175	1.500.621

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8. EFEK-EFEK (lanjutan)

d. Berdasarkan peringkat (lanjutan)

8. MARKETABLE SECURITIES (continued)

d. By rating (continued)

**Nilai wajar melalui penghasilan komprehensif lain (lanjutan)/
Fair value through other comprehensive income (continued):**

Mata Uang Asing/Foreign Currencies

Sekuritas Valas Bank Indonesia	-	-	-	160.150	-
PT Indonesia Infrastruktur Finance	Fitch	BBB	BBB	45.405	41.492
Obligasi Berkelanjutan Sarana Multi Infrastruktur	Fitch	BBB	-	37.401	-
Obligasi Berkelanjutan Bank Mandiri Tahun 2019	Moody's	-	Baa2	-	214.243
Obligasi Berkelanjutan Bank BRI Tahun 2019	Moody's	-	Baa2	-	145.554
				242.956	401.289

**Jumlah nilai wajar melalui penghasilan komprehensif lain/
Total fair value through other comprehensive income**

7.887.131 1.901.910

**Nilai wajar melalui laba rugi/fair value through profit or loss
Rupiah/Rupiah**

Sekuritas Rupiah Bank Indonesia	-	-	-	2.512.804	282.472
Obligasi Berkelanjutan III Bank BRI Tahap I Tahun 2019 Seri C	Pefindo	idAAA	-	-	-
Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 Seri A	Pefindo	-	idAAA	-	1.010
				2.512.804	283.482

Mata Uang Asing/Foreign Currencies

MUFG Innovation Partners Garuda No.1 Investment Limited Partnership	-	-	-	48.285	30.794
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**Jumlah nilai wajar melalui laba rugi/Total fair value
through profit or loss**

2.561.089 314.276

Jumlah efek-efek/Total marketable securities

12.918.586 3.615.319

Dikurangi/Less:

Kerugian kredit ekspektasian/Expected credit losses	(225.130)	(354.649)
---	-----------	-----------

Jumlah efek-efek-neto/Total marketable securities-net

12.693.456 3.260.670

e. Perubahan keuntungan/(kerugian) yang belum direalisasi

Perubahan keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

e. Movements of unrealized gains/(losses)

Movements of unrealized gains/(losses) for marketable securities measured at fair value through other comprehensive income are as follows:

	2024	2023	
Saldo awal – sebelum pajak penghasilan tangguhan	(6.221)	(182)	Beginning balance - before deferred income tax
Penambahan kerugian yang belum direalisasi selama tahun berjalan – neto	(2.446)	(5.560)	Additional unrealized losses during the year – net
Keuntungan yang direalisasi ke laba rugi atas penjualan efek-efek selama tahun berjalan – neto	(3.525)	(479)	Realized gains to profit or loss from sale of marketable securities during the year – net
Jumlah sebelum pajak penghasilan tangguhan	(12.192)	(6.221)	Total before deferred income tax
Pajak penghasilan tangguhan	2.682	1.369	Deferred income tax
Saldo akhir – neto	(9.510)	(4.852)	Ending balance – net

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8. EFEK-EFEK (lanjutan)

f. Perubahan kerugian kredit ekspektasian

2024					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	25.001	-	329.648	354.649	Beginning balance
Aset keuangan yang baru diperoleh	17.786	-	-	17.786	New financial assets
Transfer ke penurunan kredit (Tahap 3)	(21.668)	-	21.668	-	Transferred to credit impaired (Stage 3)
Perubahan bersih pada eksposur dan pengukuran kembali	2.747	-	413.659	416.406	Net change in exposure and remeasurement
Perubahan model atau parameter	(160)	-	-	(160)	Change in model or parameter
Aset keuangan yang sudah dihentikan pengakuannya	(14.184)	-	(549.416)	(563.600)	Derecognition of financial assets
Selisih kurs	49	-	-	49	Exchange rate difference
Saldo Akhir	9.571	-	215.559	225.130	Ending Balance

2023					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	36.846	-	-	36.846	Beginning balance
Aset keuangan yang baru diperoleh	24.946	-	-	24.946	New financial assets
Transfer ke penurunan kredit (Tahap 3)	(31.169)	-	31.169	-	Transferred to credit impaired (Stage 3)
Perubahan bersih pada eksposur dan pengukuran kembali	13.421	-	474.779	488.200	Net change in exposure and remeasurement
Perubahan model atau parameter	237	-	-	237	Change in model or parameter
Aset keuangan yang sudah dihentikan pengakuannya	(19.279)	-	(176.300)	(195.579)	Derecognition of financial assets
Selisih kurs	(1)	-	-	(1)	Exchange rate difference
Saldo Akhir	25.001	-	329.648	354.649	Ending Balance

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas efek-efek telah memadai.

Management believes that the expected credit losses on marketable securities is adequate.

g. Suku bunga/margin efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023

g. The weighted average effective interest/margin rate per annum for the year ended 31 December 2024 and 2023

	2024	2023	
Obligasi korporasi - Rupiah	6,70%	6,51%	Corporate bonds - Rupiah
Obligasi korporasi - mata uang asing	5,68%	5,14%	Corporate bonds - foreign currency
Sekuritas Rupiah Bank Indonesia	6,80%	6,21%	Bank Indonesia Rupiah Securities
Sekuritas Valas Bank Indonesia	5,20%	5,08%	Bank Indonesia Foreign Exchange Securities

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**9. EFEK YANG DIBELI DENGAN JANJI DIJUAL
KEMBALI DAN EFEK YANG DIJUAL DENGAN JANJI
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a. Efek yang dibeli dengan janji dijual kembali

**9. SECURITIES PURCHASED UNDER RESALE
AGREEMENTS AND SECURITIES SOLD UNDER
REPURCHASE AGREEMENTS**

**a. Securities purchased under resale
agreements**

2024						
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
PT Bank Maybank IndonesiaTbk	FR96_02_33	250.000	6,45%	19 Desember/ December 2024	2 Januari/ January 2025	236.182
PT Bank DBS Indonesia	FR81_06_25	200.000	6,45%	31 Desember/ December 2024	14 Januari/ January 2025	195.929
PT Super Bank Indonesia	FR101_04_29	200.000	6,45%	19 Desember/ December 2024	2 Januari/ January 2025	191.673
PT Bank Maybank IndonesiaTbk	FR96_02_33	200.000	6,45%	31 Desember/ December 2024	14 Januari/ January 2025	189.620
PT Bank Maybank IndonesiaTbk	FR90_04_27	200.000	6,45%	30 Desember/ December 2024	13 Januari/ January 2025	183.910
PT Super Bank Indonesia	FR59_05_27	190.000	6,45%	30 Desember/ December 2024	13 Januari/ January 2025	181.958
PT Bank MNC Internasional Tbk	FR91_04_32	200.000	6,45%	30 Desember/ December 2024	13 Januari/ January 2025	179.582
PT Bank China Construction Bank Indonesia Tbk	IDSR260925364S	100.000	6,55%	10 Desember/ December 2024	7 Januari/ January 2025	94.799
PT Bank Rakyat Indonesia (Persero) Tbk	FR90_04_27	100.000	6,45%	31 Desember/ December 2024	14 Januari/ January 2025	91.951
PT Bank China Construction Bank Indonesia Tbk	IDSR080925367S	80.000	6,55%	16 Desember/ December 2024	13 Januari/ January 2025	75.985
PT Bank KB Bukopin Tbk	IDSR210325364S	50.000	6,45%	19 Desember/ December 2024	2 Januari/ January 2025	49.134
PT Bank Nationalnobu Tbk	IDSR250425182S	50.000	6,48%	20 Desember/ December 2024	3 Januari/ January 2025	48.847
PT Bank Nationalnobu Tbk	IDSR051225364S	50.000	6,45%	18 Desember/ December 2024	2 Januari/ January 2025	46.698
PT Bank KB Bukopin Tbk	FR73_05_31	10.000	6,45%	24 Desember/ December 2024	7 Januari/ January 2025	10.216
PT Bank DBS Indonesia	FR64_05_28	10.000	6,65%	23 Desember/ December 2024	23 Januari/ January 2025	9.315
		1.890.000				1.785.799

2023						
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	VR94_12_29	400.000	6,71%	24 Februari/ February 2023	23 Februari/ February 2024	373.880
Bank Indonesia Jakarta	VR94_12_29	400.000	6,70%	24 Februari/ February 2023	23 Februari/ February 2024	373.880
Bank Indonesia Jakarta	VR94_12_29	300.000	6,70%	17 Februari/ February 2023	16 Februari/ February 2024	280.005
Bank Indonesia Jakarta	VR87_09_30	300.000	6,51%	12 Mei/ May 2023	10 Mei/ May 2024	279.683
Bank Indonesia Jakarta	VR84_08_29	250.000	6,71%	10 Maret/ March 2023	8 Maret/ March 2024	231.575
Bank Indonesia Jakarta	FR80_06_35	200.000	6,68%	6 Januari/ January 2023	5 Januari/ January 2024	192.473
Bank Indonesia Jakarta	VR94_12_29	200.000	6,70%	24 Februari/ February 2023	23 Februari/ February 2024	186.940
Bank Indonesia Jakarta	VR85_08_30	200.000	6,71%	3 Maret/ March 2023	1 Maret/ March 2024	184.997
Bank Indonesia Jakarta	VR73_12_29	150.000	6,51%	19 Mei/ May 2023	17 Mei/ May 2024	139.964
Bank Indonesia Jakarta	VR94_12_29	100.000	6,71%	17 Februari/ February 2023	16 Februari/ February 2024	93.335
Bank Indonesia Jakarta	VR48_10_27	50.000	6,71%	10 Februari/ February 2023	9 Februari/ February 2024	47.714
		2.550.000				2.384.446

Kolektibilitas efek-efek yang dibeli dengan janji dijual kembali sesuai peraturan OJK diungkapkan pada Catatan 61e.

Collectibility of securities purchased under resale agreements in accordance with OJK regulation are disclosed in Note 61e.

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**9. EFEK YANG DIBELI DENGAN JANJI DIJUAL
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**9. SECURITIES PURCHASED UNDER RESALE
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b. Efek yang dijual dengan janji dibeli kembali

b. Securities sold under repurchase agreements

2024						
Pihak lawan/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
PT Bank Rakyat Indonesia Tbk	IDSR170125364S	1.000.000	6,15%	31 Desember/ December 2024	2 Januari/ January 2025	996.778
Bank Indonesia Jakarta	FR86_04_26	1.000.000	6,25%	30 Desember/ December 2024	6 Januari/ January 2025	941.534
Bank Indonesia Jakarta	FR86_04_26	1.000.000	6,25%	30 Desember/ December 2024	6 Januari/ January 2025	941.534
Bank Indonesia Jakarta	FR96_02_33	250.000	6,40%	19 Desember/ December 2024	2 Januari/ January 2025	236.182
Bank Indonesia Jakarta	FR81_06_25	200.000	6,40%	31 Desember/ December 2024	14 Januari/ January 2025	195.929
Bank Indonesia Jakarta	FR101_04_29	200.000	6,40%	19 Desember/ December 2024	2 Januari/ January 2025	191.673
Bank Indonesia Jakarta	FR96_02_33	200.000	6,40%	31 Desember/ December 2024	14 Januari/ January 2025	189.620
Bank Indonesia Jakarta	FR90_04_27	200.000	6,40%	30 Desember/ December 2024	13 Januari/ January 2025	183.910
Bank Indonesia Jakarta	FR59_05_27	190.000	6,40%	30 Desember/ December 2024	13 Januari/ January 2025	181.958
Bank Indonesia Jakarta	FR91_04_32	200.000	6,40%	30 Desember/ December 2024	13 Januari/ January 2025	179.582
PT Bank Nationalnobu Tbk	IDSR170125364S	100.000	6,10%	31 Desember/ December 2024	2 Januari/ January 2025	99.678
Bank Indonesia Jakarta	IDSR260925364S	100.000	6,50%	10 Desember/ December 2024	7 Januari/ January 2025	94.800
Bank Indonesia Jakarta	FR90_04_27	100.000	6,40%	31 Desember/ December 2024	14 Januari/ January 2025	91.951
Bank Indonesia Jakarta	IDSR080925367S	80.000	6,50%	16 Desember/ December 2024	13 Januari/ January 2025	75.985
Bank Indonesia Jakarta	IDSR210325364S	50.000	6,40%	19 Desember/ December 2024	2 Januari/ January 2025	49.134
PT Bank Mandiri Tbk	FR81_06_25	50.000	6,35%	27 Desember/ December 2024	3 Januari/ January 2025	49.029
PT Bank SMBC Indonesia Tbk	FR81_06_25	20.000	6,50%	27 Desember/ December 2024	10 Januari/ January 2025	19.612
		4.940.000				4.718.889

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10. TAGIHAN DAN LIABILITAS DERIVATIF

10. DERIVATIVE RECEIVABLES AND LIABILITIES

2024							
Instrumen	Nilai kontrak/nosional (setara dengan Dolar Amerika Serikat)/ Contract/notional amount (equivalent to United States Dollar)		Nilai wajar/Fair values				Instruments
	Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	Tagihan derivatif/ Derivative receivables		Liabilitas derivatif/ Derivative liabilities		
			Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	
Diperdagangkan:							Trading:
Kontrak tunai mata uang asing	91.476.641	7.979.880	1.185	509	5.126	21	Foreign currency spot
Kontrak berjangka mata uang asing	460.978.003	228.014.746	49.503	22.294	23.033	12.705	Foreign currency forward
Swap mata uang asing	3.053.672.868	174.624.772	249.200	10.151	286.495	27.918	Foreign currency swap
Option mata uang asing	7.342.283	12.138.044	102	138	678	161.481	Foreign currency option
Cross currency swap	60.000.000	221.421.317	18.744	21.004	6.286	77.210	Cross currency swap
			318.734	54.096	321.618	279.335	
Lindung nilai:							Hedging:
Cross currency swap	5.279.487.563	-	62.806	-	75.416	-	Cross currency swap
			381.540	54.096	397.034	279.335	
2023							
Instrumen	Nilai kontrak/nosional (setara dengan Dolar Amerika Serikat)/ Contract/notional amount (equivalent to United States Dollar)		Nilai wajar/Fair values				Instruments
	Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	Tagihan derivatif/ Derivative receivables		Liabilitas derivatif/ Derivative liabilities		
			Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	
Diperdagangkan:							Trading:
Kontrak tunai mata uang asing	114.822.085	2.330.568	927	101	2.118	4	Foreign currency spot
Kontrak berjangka mata uang asing	184.323.849	203.590.093	18.699	22.380	19.759	7.860	Foreign currency forward
Swap mata uang asing	2.057.211.801	83.919.725	191.690	8.985	237.530	13.196	Foreign currency swap
Option mata uang asing	417.831	56.794.340	1.696	-	8	15.520	Foreign currency option
Cross currency swap	30.000.000	155.473.899	-	26.480	11.305	18.656	Cross currency swap
Interest rate swap	649.477	-	2	-	-	-	Interest rate swap
			213.014	57.946	270.720	55.236	
Lindung nilai:							Hedging:
Cross currency swap	2.160.000.000	-	1.006	-	-	-	Cross currency swap
			214.020	57.946	270.720	55.236	

Untuk tahun yang berakhir pada tanggal 31 Desember 2024, kerugian atas perubahan nilai wajar instrument derivatif yang diakui dalam laba rugi sebesar Rp24.469 (2023: kerugian sebesar Rp216.654).

Jumlah nosional adalah suatu jumlah dalam unit mata uang yang disebutkan dalam perjanjian. Jumlah dalam daftar di atas disajikan secara bruto (penjumlahan posisi beli dan jual secara absolut). Tagihan/liabilitas derivatif merupakan nilai penyelesaian transaksi derivatif pada tanggal pelaporan.

For the year ended 31 December 2024, the losses from changes in fair value of derivative instruments which was recorded in the profit or loss amounted to Rp24,469 (2023: losses amounted to Rp216,654).

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.

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10. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

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.

Pada tanggal 31 Desember 2024, ADMF mempunyai kontrak *cross currency swap* dengan pihak ketiga yang masih berjalan dengan PT Bank Maybank Indonesia Tbk, PT Bank UOB Indonesia, PT Bank DBS Indonesia, PT Bank CTBC Indonesia, PT Bank CIMB Niaga Tbk, PT Bank OCBC NISP Tbk dan PT Bank ANZ Indonesia.

Perubahan kerugian yang belum direalisasi:

	2024	2023
Saldo awal	(959)	(4.331)
(Kerugian)/keuntungan penyesuaian nilai wajar lindung nilai arus kas	(13.618)	3.372
Jumlah sebelum pajak penghasilan tangguhan	(14.577)	(959)
Pajak penghasilan tangguhan	3.207	211
Saldo akhir – neto	(11.370)	(748)

Pada tanggal 31 Desember 2024 dan 2023, jumlah yang telah direklasifikasi dari ekuitas ke laporan laba rugi tahun berjalan adalah sebagai berikut:

	2024	2023
Jumlah yang telah direklasifikasi dari ekuitas ke laba selisih kurs – bersih	(10.979)	(17.010)
Jumlah yang telah direklasifikasi dari ekuitas ke beban bunga dan keuangan	(91.102)	(5.618)
	(102.081)	(22.628)

Kolektibilitas tagihan derivatif sesuai peraturan OJK diungkapkan pada Catatan 61f.

10. DERIVATIVE RECEIVABLES AND LIABILITIES (continued)

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.

As of 31 December 2024, ADMF has an outstanding cross currency swap contracts with third party which is PT Bank Maybank Indonesia Tbk, PT Bank UOB Indonesia, PT Bank DBS Indonesia, PT Bank CTBC Indonesia, PT Bank CIMB Niaga Tbk, PT Bank OCBC NISP Tbk and PT Bank ANZ Indonesia.

Movements of unrealized losses:

	2024	2023
Saldo awal	(959)	(4.331)
(Losses)/gains on fair value adjustments of cashflow hedge	(13.618)	3.372
Total before deferred income tax	(14.577)	(959)
Deferred income tax	3.207	211
Ending balance – net	(11.370)	(748)

As of 31 December 2024 and 2023, the total amount had been reclassified from equity to the current year profit or loss are as follows:

	2024	2023
Jumlah yang telah direklasifikasi dari ekuitas ke laba selisih kurs – bersih	(10.979)	(17.010)
Jumlah yang telah direklasifikasi dari ekuitas ke beban bunga dan keuangan	(91.102)	(5.618)
	(102.081)	(22.628)

Collectibility of derivative receivables in accordance with OJK regulation are disclosed in Note 61f.

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11. PINJAMAN YANG DIBERIKAN

11. LOANS

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2024	2023	
Rupiah			Rupiah
Modal kerja	74.599.735	70.288.724	Working capital
Konsumsi	39.694.480	36.467.803	Consumer
Investasi	25.117.285	23.321.969	Investment
	<u>139.411.500</u>	<u>130.078.496</u>	
Mata uang asing (Catatan 53)			Foreign currencies (Note 53)
Modal kerja	15.535.357	11.759.408	Working capital
Investasi	1.314.138	1.812.977	Investment
	<u>16.849.495</u>	<u>13.572.385</u>	
Jumlah	156.260.995	143.650.881	Total
Dikurangi:			Less:
Kerugian kredit ekspektasian	(7.514.253)	(7.337.274)	Expected credit losses
Jumlah – neto	148.746.742	136.313.607	Total – net

Kualitas pinjaman yang diberikan berdasarkan pendekatan tahapan dan berdasarkan jenis:

Loans quality by staging approach and by type:

	2024					
	Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Modal kerja	80.022.011	1.566.156	5.774.702	2.772.223	90.135.092	Working capital
Konsumsi	32.042.086	930.670	875.199	5.846.525	39.694.480	Consumer
Investasi	21.297.805	303.622	1.769.094	3.060.902	26.431.423	Investment
	<u>133.361.902</u>	<u>2.800.448</u>	<u>8.418.995</u>	<u>11.679.650</u>	<u>156.260.995</u>	
Dikurangi:						Less:
Kerugian kredit ekspektasian ¹⁾	(1.486.451)	(924.656)	(4.680.215)	(422.931)	(7.514.253)	Expected credit losses ¹⁾
Jumlah – neto	131.875.451	1.875.792	3.738.780	11.256.719	148.746.742	Total – net
	2023					
	Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Modal kerja	72.707.513	2.161.501	3.846.945	3.332.173	82.048.132	Working capital
Konsumsi	29.677.669	1.032.133	717.360	5.040.641	36.467.803	Consumer
Investasi	19.978.461	420.026	1.926.531	2.809.928	25.134.946	Investment
	<u>122.363.643</u>	<u>3.613.660</u>	<u>6.490.836</u>	<u>11.182.742</u>	<u>143.650.881</u>	
Dikurangi:						Less:
Kerugian kredit ekspektasian ¹⁾	(1.409.324)	(1.039.254)	(4.460.872)	(427.824)	(7.337.274)	Expected credit losses ¹⁾
Jumlah – neto	120.954.319	2.574.406	2.029.964	10.754.918	136.313.607	Total – net

¹⁾ KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 239 (sebelumnya PSAK 55) dan PPKA.

¹⁾ ECL for Sharia using incurred loss based on PSAK 239 (formerly PSAK 55) and PPKA.

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11. PINJAMAN YANG DIBERIKAN (lanjutan)

11. LOANS (continued)

b. Berdasarkan sektor ekonomi

Kualitas pinjaman yang diberikan berdasarkan pendekatan tahapan secara sektor ekonomi:

b. By economic sector

Loans quality by staging approach and economic sector:

2024						
Konvensional/Conventional						
Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total		
Perantara keuangan	21.695.714	6.224	1.209	1.619.289	23.322.436	Financial intermediary
Industri pengolahan	25.109.855	414.248	3.643.592	944.369	30.112.064	Manufacturing
Konstruksi	2.431.080	122.717	340.326	133.992	3.028.115	Construction
Listrik, gas dan uap/air	1.232.911	1.039	1.978	65.483	1.301.411	Electricity, gas, and steam/water
Transportasi, pergudangan dan komunikasi	6.194.911	117.973	1.376.371	321.141	8.010.396	Transportation, warehousing and communications
Penyediaan akomodasi dan penyediaan makan minum	393.770	97.351	140.675	24.967	656.763	Accommodation and food and beverages
Perdagangan besar dan eceran	28.332.398	969.681	1.661.624	1.305.038	32.268.741	Wholesale and retail
Pertambangan dan penggalian	145.972	5.397	162.281	113.478	427.128	Mining and excavation
Pertanian, kehutanan dan perikanan	3.155.519	59.994	177.679	808.555	4.201.747	Agriculture, forestry and fisheries
Rumah tangga	31.898.295	926.227	874.043	5.846.525	39.545.090	Households
Lainnya	12.771.477	79.597	39.217	496.813	13.387.104	Others
	133.361.902	2.800.448	8.418.995	11.679.650	156.260.995	
Dikurangi:						Less:
Kerugian kredit ekspektasian ^{*)}	(1.486.451)	(924.656)	(4.680.215)	(422.931)	(7.514.253)	Expected credit losses ^{*)}
Jumlah – neto	131.875.451	1.875.792	3.738.780	11.256.719	148.746.742	Total – net

2023						
Konvensional/Conventional						
Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total		
Perantara keuangan	16.908.201	7.623	224	1.514.691	18.430.739	Financial intermediary
Industri pengolahan	24.441.649	593.333	1.922.836	596.814	27.554.632	Manufacturing
Konstruksi	3.306.047	180.411	302.239	1.259.601	5.048.298	Construction
Listrik, gas dan uap/air	806.552	631	1.438	23.793	832.414	Electricity, gas, and steam/water
Transportasi, pergudangan dan komunikasi	5.733.864	163.863	1.416.803	220.649	7.535.179	Transportation, warehousing and communications
Penyediaan akomodasi dan penyediaan makan minum	290.603	164.234	181.078	22.723	658.638	Accommodation and food and beverages
Perdagangan besar dan eceran	23.348.355	1.335.873	1.513.533	1.269.003	27.466.764	Wholesale and retail
Pertambangan dan penggalian	1.612.365	11.425	185.161	76.852	1.885.803	Mining and excavation
Pertanian, kehutanan dan perikanan	3.511.487	30.823	195.061	815.679	4.553.050	Agriculture, forestry and fisheries
Rumah tangga	29.469.853	1.023.502	717.001	5.040.642	36.250.998	Households
Lainnya	12.934.667	101.942	55.462	342.295	13.434.366	Others
	122.363.643	3.613.660	6.490.836	11.182.742	143.650.881	
Dikurangi:						Less:
Kerugian kredit ekspektasian ^{*)}	(1.409.324)	(1.039.254)	(4.460.872)	(427.824)	(7.337.274)	Expected credit losses ^{*)}
Jumlah – neto	120.954.319	2.574.406	2.029.964	10.754.918	136.313.607	Total – net

^{*)} KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 239 (sebelumnya PSAK 55) dan PPKA.

^{*)} ECL for Sharia using incurred loss based on PSAK 239 (formerly PSAK 55) and PPKA.

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11. PINJAMAN YANG DIBERIKAN (lanjutan)

c. Berdasarkan wilayah geografis

	2024	2023
Jakarta, Bogor, Tangerang, Karawang, Bekasi, dan Lampung	109.973.210	102.295.934
Sumatera Utara	10.891.706	10.045.345
Jawa Timur	8.865.995	7.433.546
Jawa Barat	6.919.408	6.801.681
Jawa Tengah dan Yogyakarta	6.682.209	6.026.816
Sulawesi, Maluku, dan Papua	5.095.530	4.402.694
Kalimantan	3.934.622	3.256.018
Sumatera Selatan	2.402.726	2.099.753
Bali, NTT, dan NTB	1.495.589	1.289.094
Jumlah	156.260.995	143.650.881
Dikurangi:		
Kerugian kredit ekspektasian	(7.514.253)	(7.337.274)
Jumlah – neto	148.746.742	136.313.607

d. Pinjaman yang direstrukturisasi

Pinjaman yang direstrukturisasi meliputi antara lain penjadwalan ulang pembayaran pokok pinjaman dan bunga, penyesuaian tingkat suku bunga, dan pengurangan tunggakan bunga. Jumlah pinjaman yang direstrukturisasi pada tanggal 31 Desember 2024 adalah sebesar Rp5.186.834 (2023: Rp7.029.282). Kerugian kredit ekspektasian atas pinjaman yang direstrukturisasi pada tanggal 31 Desember 2024 adalah sebesar Rp2.676.707 (2023: Rp3.607.763).

Pinjaman yang direstrukturisasi sesuai dengan peraturan OJK diungkapkan pada Catatan 61g.

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 2024 adalah sebesar Rp5.541.799 (2023: Rp4.997.766). Persentase keikutsertaan Bank dalam pinjaman sindikasi sebagai anggota pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar 2,00% - 64,00% dan 2,00% - 64,00% dari masing-masing fasilitas pinjaman sindikasi.

f. Berdasarkan kolektibilitas OJK

Kolektibilitas pinjaman yang diberikan sesuai peraturan OJK diungkapkan pada Catatan 61g.

11. LOANS (continued)

c. By geographic region

Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	
North Sumatera	
East Java	
West Java	
Central Java and Yogyakarta	
Sulawesi, Maluku, and Papua	
Kalimantan	
South Sumatera	
Bali, NTT, and NTB	
Total	
Less:	
Expected credit losses	
Total – net	

d. Restructured loans

Restructured loans consist of loans with rescheduled principal and interest payments, adjusted interest rates, and reduced overdue interest. Total restructured loans as of 31 December 2024 amounted to Rp5,186,834 (2023: Rp7,029,282). Expected credit losses of restructured loans as of 31 December 2024 amounted to Rp2,676,707 (2023: Rp3,607,763).

Restructured loans in accordance with the OJK regulation are disclosed in Note 61g.

e. Syndicated loans

Syndicated loans represent loans provided to debtors under syndication agreements with other banks. Total syndicated loans as of 31 December 2024 amounted to Rp5,541,799 (2023: Rp4,997,766). The percentage of participation of the Bank as a member of syndications as of 31 December 2024 and 2023 ranges 2.00% - 64.00% and 2.00% - 64.00% of each syndicated loan facility, respectively.

f. By OJK collectibility

Collectibility of Loans in accordance with OJK regulation are disclosed in Note 61g.

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11. PINJAMAN YANG DIBERIKAN (lanjutan)

11. LOANS (continued)

g. Perubahan kerugian kredit ekspektasian

g. Movements of expected credit losses

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

Movements of expected credit losses are as follows:

	2024					
	Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	1.409.324	1.039.254	4.460.872	427.824	7.337.274	Beginning balance
Aset keuangan yang baru diperoleh	1.523.580	44.067	1.670	-	1.569.317	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(305.227)	1.415.606	4.508.125	-	5.618.504	Net change in exposure and remeasurement
Perubahan model atau parameter	(44.764)	(6.973)	(1.696)	-	(53.433)	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	770.250	(574.753)	(195.497)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(616.260)	819.637	(203.377)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(231.850)	(1.595.733)	1.827.583	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(111.453)	(28.683)	(3.402.074)	-	(3.542.210)	Write offs during the year
Aset keuangan yang telah dihentikan pengakuannya	(908.126)	(187.909)	(2.328.691)	-	(3.424.726)	Derecognition of financial assets
Selisih kurs	977	143	13.300	-	14.420	Exchange rate difference
Syariah ¹⁾	-	-	-	(4.893)	(4.893)	Sharia ¹⁾
Saldo Akhir	1.486.451	924.656	4.680.215	422.931	7.514.253	Ending Balance

¹⁾ KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 239 (sebelumnya PSAK 55) dan PPKA.

¹⁾ ECL for Sharia using incurred loss based on PSAK 239 (formerly PSAK 55) and PPKA.

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11. LOANS (continued)

**g. Perubahan kerugian kredit ekspektasian
(lanjutan)**

**g. Movements of expected credit losses
(continued)**

	2023					
	Konvensional/Conventional			Syariah/ Sharia	Jumlah/ Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	1.355.095	693.569	4.294.851	313.487	6.657.002	Beginning balance
Aset keuangan yang baru diperoleh	1.391.044	46.340	10.817	-	1.448.201	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(449.660)	1.513.314	2.302.326	-	3.365.980	Net change in exposure and remeasurement
Perubahan model atau parameter	(49.459)	870	(3.065)	-	(51.654)	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	755.812	(536.308)	(219.504)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(734.177)	1.147.588	(413.411)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(183.223)	(1.566.923)	1.750.146	-	-	Transferred to credit impaired (Stage 3)
Penerimaan kembali pinjaman yang telah dihapusbukukan	15	6.174	1.432.508	-	1.438.697	Recoveries from loans write off
Penghapusbukuan selama tahun berjalan	(52.489)	(13.422)	(2.639.753)	-	(2.705.664)	Write offs during the year
Aset keuangan yang telah dihentikan pengakuannya	(622.495)	(251.829)	(2.046.152)	-	(2.920.476)	Derecognition of financial assets
Selisih kurs	(1.139)	(119)	(7.891)	-	(9.149)	Exchange rate difference
Syariah ¹⁾	-	-	-	114.337	114.337	Sharia ¹⁾
Saldo Akhir	1.409.324	1.039.254	4.460.872	427.824	7.337.274	Ending Balance

¹⁾ KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 239 (sebelumnya PSAK 55) dan PPKA.

¹⁾ ECL for Sharia using incurred loss based on PSAK 239 (formerly PSAK 55) and PPKA.

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)

h. Mutasi pinjaman yang diberikan

h. Movements of loans

Mutasi pinjaman yang diberikan berdasarkan tahapan adalah:

Movements of loans by staging are as follows:

	2024					
	Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	122.363.643	3.613.660	6.490.836	11.182.742	143.650.881	Beginning balance
Aset keuangan yang baru diperoleh	196.801.087	810.413	3.569	-	197.615.069	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(21.940.617)	(418.277)	3.069.344	-	(19.289.550)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	2.580.507	(2.295.432)	(285.075)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(5.220.469)	5.539.764	(319.295)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(2.854.753)	(3.461.091)	6.315.844	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(111.453)	(28.683)	(3.402.074)	-	(3.542.210)	Write offs during the year
Aset keuangan yang telah dihentikan pengakuannya	(158.760.343)	(961.502)	(3.473.011)	-	(163.194.856)	Derecognition of financial assets
Selisih kurs	504.300	1.596	18.857	-	524.753	Exchange rate difference
Syariah	-	-	-	496.908	496.908	Sharia
Saldo Akhir	133.361.902	2.800.448	8.418.995	11.679.650	156.260.995	Ending Balance

	2023					
	Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	100.303.953	5.207.643	6.538.077	9.206.472	121.256.145	Beginning balance
Aset keuangan yang baru diperoleh	180.053.086	920.556	18.998	-	180.992.640	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(18.920.803)	(649.704)	1.995.030	-	(17.575.477)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	3.079.124	(2.827.302)	(251.822)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(5.260.211)	5.712.532	(452.321)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(1.307.888)	(3.344.882)	4.652.770	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(52.489)	(13.422)	(2.639.753)	-	(2.705.664)	Write offs during the year
Aset keuangan yang telah dihentikan pengakuannya	(135.339.682)	(1.389.070)	(3.364.630)	-	(140.093.382)	Derecognition of financial assets
Selisih kurs	(191.447)	(2.691)	(5.513)	-	(199.651)	Exchange rate difference
Syariah	-	-	-	1.976.270	1.976.270	Sharia
Saldo Akhir	122.363.643	3.613.660	6.490.836	11.182.742	143.650.881	Ending Balance

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11. PINJAMAN YANG DIBERIKAN (lanjutan)

11. LOANS (continued)

i. 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 2024 adalah sebesar Rp26.440.721 (2023: Rp26.458.279).

i. 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 2024 was Rp26,440,721 (2023: Rp26,458,279).

j. 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.

j. 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.

Pada tanggal 31 Desember 2024, saldo kredit kelolaan adalah Rp350.561 (2023: Rp350.561).

As of 31 December 2024, the balance of channeling loans amounted to Rp350,561 (2023: Rp350,561).

k. Informasi pokok lainnya sehubungan dengan pinjaman yang diberikan

k. Other significant information relating to loans

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.

Loans are generally secured by time deposits (Note 21c) or by registered mortgages or by powers or by other guarantees acceptable to the Bank.

Jumlah pinjaman yang diberikan yang dijamin dengan agunan tunai pada tanggal 31 Desember 2024 adalah sebesar Rp4.517.871 (2023: Rp3.325.504).

Total loans with cash collaterals as of 31 December 2024 was Rp4,517,871 (2023: Rp3,325,504).

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2024 adalah 8,66% untuk Rupiah dan 5,99% untuk mata uang asing (2023: 8,39% dan 5,95%).

The weighted average effective interest rate per annum for the year ended 31 December 2024 was 8.66% for Rupiah and 5.99% for foreign currencies (2023: 8.39% and 5.95%).

Informasi pokok lainnya terkait rasio kredit bermasalah, rasio kredit usaha kecil terhadap jumlah pinjaman yang diberikan (Catatan 61g) dan pelampauan Batas Maksimum Pemberian Kredit Bank (Catatan 61l) sesuai dengan peraturan OJK.

Other significant information such as non-performing loan ratio, ratio of small business loans to total loans (Note 61g) and if any breach of Legal Lending Limit (Note 61l) in accordance with OJK regulation.

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12. PIUTANG PEMBIAYAAN KONSUMEN

Piutang pembiayaan konsumen Entitas Anak adalah sebagai berikut:

	2024	2023
Piutang pembiayaan konsumen pihak ketiga		
- pembiayaan bersama	13.463.113	13.643.207
- pembiayaan sendiri	29.512.307	30.608.662
Pendapatan pembiayaan konsumen yang belum diakui - pihak ketiga	(15.759.940)	(16.488.479)
	27.215.480	27.763.390
Dikurangi:		
Kerugian kredit ekspektasian - pihak ketiga	(1.513.432)	(1.562.698)
Jumlah - neto	25.702.048	26.200.692

Pada tanggal 31 Desember 2024 dan 2023, biaya transaksi yang terkait langsung dengan perolehan nasabah baru disajikan sebagai bagian dari piutang pembiayaan konsumen masing-masing sebesar Rp1.332.133 dan Rp1.307.631.

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal 2023 adalah sebagai berikut:

Produk	2024	2023
Mobil	16,79%	17,14%
Motor	33,18%	34,02%
Barang konsumtif	57,41%	61,59%
Lainnya	31,88%	32,22%

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 2024 sebesar Rpnil (2023: Rp562.875) digunakan sebagai jaminan utang obligasi (Catatan 24), dan sebesar Rpnil (2023: Rp23.000) 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.

12. CONSUMER FINANCING RECEIVABLES

The Subsidiary's consumer financing receivables are as follows:

	2024	2023	
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 2024 and 2023, the gross consumer financing receivables include transaction costs directly attributed to the origination of consumer financing accounts amounted to Rp1,332,133 and Rp1,307,631, respectively.

The weighted average effective interest rates per annum for the year ended 31 December 2024 and 2023 were as follows:

Products	2024	2023
Cars	16,79%	17,14%
Motorcycles	33,18%	34,02%
Durable goods	57,41%	61,59%
Others	31,88%	32,22%

To ensure settlement of consumer financing receivable, the customers of Subsidiary give the Certificates of Ownership (BPKB) of the motor vehicles financed. Consumer financing receivables for consumer durable products are unsecured.

Consumer financing receivables as of 31 December 2024 amounted to Rpnil (2023: Rp562,875) were used as collateral to bonds payable (Note 24), and amounted to Rpnil (2023: Rp23,000) were used as collateral to mudharabah bonds (Note 25).

In joint financing arrangements between the Bank and Subsidiary, the Subsidiary have the right to set higher interest rates/margin to the consumers than the interest rates stated in the joint financing agreement with the Bank.

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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:

2024						
Konvensional/Conventional			Syariah/ Sharia	Jumlah/ Total		
Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3				
Saldo awal	817.839	154.022	298.729	292.108	1.562.698	Beginning balance
Aset keuangan yang baru diperoleh	642.636	-	-	-	642.636	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(391.719)	425.384	1.660.479	-	1.694.144	Net change in exposure and remeasurement
Perubahan model atau parameter	(37.321)	(6.560)	49	-	(43.832)	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	273.695	(198.996)	(74.699)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(368.848)	412.334	(43.486)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(69.822)	(540.692)	610.514	-	-	Transferred to credit impaired (Stage 3)
Aset keuangan yang telah dihentikan pengakuannya	(54.837)	(67.883)	(40.638)	-	(163.358)	Derecognition of financial assets
Penghapusbukuan selama tahun berjalan	(131.425)	(31.703)	(2.060.353)	-	(2.223.481)	Write offs during the year
Syariah ¹⁾	-	-	-	44.625	44.625	Sharia ¹⁾
Saldo Akhir	680.198	145.906	350.595	336.733	1.513.432	Ending Balance

2023						
Konvensional/Conventional			Syariah/ Sharia	Jumlah/ Total		
Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3				
Saldo awal	887.675	82.635	282.148	187.860	1.440.318	Beginning balance
Aset keuangan yang baru diperoleh	865.559	-	-	-	865.559	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(502.976)	390.988	1.066.983	-	954.995	Net change in exposure and remeasurement
Perubahan model atau parameter	(95.427)	(12.656)	(2.436)	-	(110.519)	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	311.272	(237.721)	(73.551)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(393.114)	458.938	(65.824)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(86.388)	(473.392)	559.780	-	-	Transferred to credit impaired (Stage 3)
Aset keuangan yang telah dihentikan pengakuannya	(82.832)	(37.843)	(65.210)	-	(185.885)	Derecognition of financial assets
Penghapusbukuan selama tahun berjalan	(85.930)	(16.927)	(1.403.161)	-	(1.506.018)	Write offs during the year
Syariah ¹⁾	-	-	-	104.248	104.248	Sharia ¹⁾
Saldo Akhir	817.839	154.022	298.729	292.108	1.562.698	Ending Balance

¹⁾ KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 239 (sebelumnya PSAK 55) dan PPKA.

¹⁾ ECL for Sharia using incurred loss based on PSAK 239 (formerly PSAK 55) and PPKA.

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)

12. CONSUMER FINANCING RECEIVABLES (continued)

Mutasi piutang pembiayaan konsumen

Movements of consumer financing receivables

Mutasi piutang pembiayaan konsumen berdasarkan tahapan adalah:

Movements of consumer financing receivables by staging are as follows:

	2024					
	Konvensional/Conventional			Syariah/Sharia	Jumlah/Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	20.806.901	654.848	489.471	5.812.170	27.763.390	Beginning balance
Aset keuangan yang baru diperoleh	14.310.783	-	-	-	14.310.783	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(12.228.196)	(155.262)	(328.239)	-	(12.711.697)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	1.104.949	(975.076)	(129.873)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(3.108.475)	3.188.952	(80.477)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(553.320)	(2.036.569)	2.589.889	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(131.425)	(31.703)	(2.060.353)	-	(2.223.481)	Write offs during the year
Syariah	-	-	-	76.485	76.485	Sharia
Saldo Akhir	20.201.217	645.190	480.418	5.888.655	27.215.480	Ending Balance

	2023					
	Konvensional/Conventional			Syariah/Sharia	Jumlah/Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	17.858.486	287.258	311.435	4.221.217	22.678.396	Beginning balance
Aset keuangan yang baru diperoleh	16.887.925	-	-	-	16.887.925	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(11.492.161)	216	(395.921)	-	(11.887.866)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	1.088.472	(976.459)	(112.013)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(2.859.914)	2.953.268	(93.354)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(589.977)	(1.592.508)	2.182.485	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(85.930)	(16.927)	(1.403.161)	-	(1.506.018)	Write offs during the year
Syariah	-	-	-	1.590.953	1.590.953	Sharia
Saldo Akhir	20.806.901	654.848	489.471	5.812.170	27.763.390	Ending Balance

Piutang pembiayaan konsumen yang telah direstrukturisasi pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp433.174 dan Rp487.901.

The restructured consumer financing receivables as of 31 December 2024 and 2023 were Rp433,174 and Rp487,901, respectively.

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13. PIUTANG SEWA PEMBIAYAAN

13. FINANCE LEASE RECEIVABLES

	2024	2023	
Piutang Sewa Pembiayaan	1.506.907	1.212.876	<i>Finance Lease Receivables</i>
Aset Ijarah Muntahiyah Bittamlik (IMBT)	728.492	231.424	<i>Asset Ijarah Muntahiyah Bittamlik (IMBT)</i>
	2.235.399	1.444.300	
	2024	2023	
Piutang sewa pembiayaan - bruto	1.749.944	1.447.447	<i>Finance lease receivables - gross</i>
Nilai residu yang terjamin	563.230	455.335	<i>Guaranteed residual value</i>
Pendapatan sewa pembiayaan yang belum diakui	(200.793)	(184.084)	<i>Unearned financing lease income</i>
Setoran jaminan	(563.230)	(455.335)	<i>Security deposits</i>
	1.549.151	1.263.363	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(42.244)	(50.487)	<i>Expected credit losses</i>
Piutang sewa pembiayaan - neto	1.506.907	1.212.876	<i>Finance lease receivables - net</i>
Aset IMBT - bruto	1.075.770	330.547	<i>Asset IMBT - gross</i>
Akumulasi penyusutan	(315.068)	(88.840)	<i>Accumulated depreciation</i>
	760.702	241.707	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(32.210)	(10.283)	<i>Expected credit losses</i>
Aset IMBT - neto	728.492	231.424	<i>Asset IMBT - net</i>

Pada tanggal 31 Desember 2024, piutang sewa pembiayaan bruto termasuk biaya transaksi terkait langsung dengan pemberian pembiayaan sewa yang belum diamortisasi sebesar Rp17.538 (2023: Rp5.421).

As of 31 December 2024, the gross finance lease receivables include unamortized transaction costs directly attributable to the origination of finance lease accounts amounted to Rp17,538 (2023: Rp5,421).

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:

	2024	2023	
- < 1 tahun	1.431.553	919.658	<i>< 1 year -</i>
- 1 - 2 tahun	745.100	509.221	<i>1 - 2 years -</i>
- > 2 tahun	333.993	260.275	<i>> 2 years -</i>
Piutang sewa pembiayaan - bruto	2.510.646	1.689.154	<i>Finance lease receivables - gross</i>

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13. PIUTANG SEWA PEMBIAYAAN (lanjutan)

Rata-rata tertimbang tingkat suku bunga efektif per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024	2023
Mobil	10,48%	11,33%
Motor	26,36%	25,56%
Alat berat dan lainnya	13,72%	14,07%

Pengelompokan piutang sewa pembiayaan - bruto menurut jumlah hari tunggakan adalah sebagai berikut:

	2024	2023
- Tidak ada tunggakan	2.235.633	1.527.941
- 1 - 90 hari	265.659	156.096
- 91 - 120 hari	3.315	2.336
- 121 - 180 hari	6.039	2.781
Piutang sewa pembiayaan - bruto	2.510.646	1.689.154

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

	2024					
	Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	43.915	4.641	1.931	10.283	60.770	Beginning balance
Aset keuangan yang baru diperoleh	67.753	-	-	-	67.753	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(80.860)	17.690	36.142	-	(27.028)	Net change in exposure and remeasurement
Perubahan model atau parameter	(3.038)	(276)	(23)	-	(3.337)	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	15.652	(13.539)	(2.113)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(6.904)	8.814	(1.910)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(892)	(10.087)	10.979	-	-	Transferred to credit impaired (Stage 3)
Aset keuangan yang telah dihentikan pengakuannya	(3.083)	(2.255)	(2.476)	-	(7.814)	Derecognition of financial assets
Penghapusan piutang Syariah	(520)	(155)	(37.142)	-	(37.817)	Receivables written-off Sharia
Saldo Akhir	32.023	4.833	5.388	21.927	74.454	Ending Balance

The weighted average effective interest rates per annum for the year ended 31 December 2024 and 2023 were as follows:

Cars
Motorcycles
Heavy equipment and others

Classification of finance lease receivables - gross based on days overdue is as follows:

No past due -
1 - 90 days -
91 - 120 days -
121 - 180 days -

Finance lease receivables - gross

The movements of expected credit losses are as follows:

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Perubahan kerugian kredit ekspektasian adalah sebagai berikut (lanjutan):

	2023			Syariah/ Sharia	Jumlah/ Total	
	Konvensional/ Stage 1	Conventional/ Stage 2	Conventional/ Stage 3			
Saldo awal	44.365	462	430	2.191	47.448	Beginning balance
Aset keuangan yang baru diperoleh	57.876	-	-	-	57.876	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(49.571)	3.859	12.522	-	(33.190)	Net change in exposure and remeasurement
Perubahan model atau parameter	(7.643)	(225)	(38)	-	(7.906)	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	5.968	(4.690)	(1.278)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(4.140)	9.278	(5.138)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(280)	(3.386)	3.666	-	-	Transferred to credit impaired (Stage 3)
Aset keuangan yang telah dihentikan pengakuannya	(2.007)	(611)	(2.998)	-	(5.616)	Derecognition of financial assets
Penghapusan piutang	(653)	(46)	(5.235)	-	(5.934)	Receivables written-off
Syariah	-	-	-	8.092	8.092	Sharia
Saldo Akhir	43.915	4.641	1.931	10.283	60.770	Ending Balance

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian yang dibentuk cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya piutang sewa pembiayaan.

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.

Piutang sewa pembiayaan yang telah direstrukturisasi pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp9.162 dan Rp5.859.

The movements of expected credit losses are as follows (continued):

Management believes that the expected credit losses is adequate to cover possible losses arising from uncollectible finance lease receivables.

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.

The restructured finance lease receivables as of 31 December 2024 and 2023 were Rp9,162 and Rp5,859, respectively.

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13. PIUTANG SEWA PEMBIAYAAN (lanjutan)

Mutasi piutang sewa pembiayaan

Mutasi piutang sewa pembiayaan berdasarkan tahapan adalah:

13. FINANCE LEASE RECEIVABLES (continued)

Movements of finance lease receivables

Movements of finance lease receivables by staging are as follows:

2024						
Konvensional/Conventional						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	1.234.039	25.183	4.141	241.707	1.505.070	Beginning balance
Aset keuangan yang baru diperoleh	1.298.728	-	-	-	1.298.728	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(963.277)	(1.966)	(9.880)	-	(975.123)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	56.263	(52.284)	(3.979)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(96.624)	100.007	(3.383)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(9.798)	(47.779)	57.577	-	-	Transferred to credit impaired (Stage 3)
Penghapusan piutang Syariah	(520)	(155)	(37.142)	-	(37.817)	Receivables written-off
Saldo Akhir	1.518.811	23.006	7.334	518.995	2.309.853	Sharia Ending Balance

2023						
Konvensional/Conventional						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	881.253	2.909	430	80.861	965.453	Beginning balance
Aset keuangan yang baru diperoleh	911.354	-	-	-	911.354	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(522.330)	(1.499)	(2.820)	-	(526.649)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	24.740	(22.938)	(1.802)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(58.371)	63.948	(5.577)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(1.954)	(17.191)	19.145	-	-	Transferred to credit impaired (Stage 3)
Penghapusan piutang Syariah	(653)	(46)	(5.235)	-	(5.934)	Receivables written-off
Saldo Akhir	1.234.039	25.183	4.141	160.846	1.505.070	Sharia Ending Balance

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14. TAGIHAN AKSEPTASI

14. ACCEPTANCE RECEIVABLES

a. Berdasarkan pihak dan mata uang

a. By party and currency

	2024	2023
Rupiah		
- Bank lain	34.963	16.160
- Debitur	102.884	88.901
	<u>137.847</u>	<u>105.061</u>
Mata uang asing (Catatan 53)		
- Bank lain	335.863	486.570
- Debitur	662.290	948.991
	<u>998.153</u>	<u>1.435.561</u>
Jumlah	1.136.000	1.540.622
Dikurangi:		
Kerugian kredit ekspektasian	(6.470)	(2.859)
	<u>1.129.530</u>	<u>1.537.763</u>

Rupiah
Other banks -
Debtors -

Foreign currencies (Note 53)
Other banks -
Debtors -

Total
Less:
Expected credit losses

b. Berdasarkan jatuh tempo

b. By maturity

	2024	2023
Rupiah		
- Kurang dari 1 bulan	96.890	63.000
- 1 - 3 bulan	28.702	30.502
- > 3 - 6 bulan	12.255	11.559
	<u>137.847</u>	<u>105.061</u>
Mata uang asing (Catatan 53)		
- Kurang dari 1 bulan	361.921	649.763
- 1 - 3 bulan	358.153	514.685
- > 3 - 6 bulan	260.554	173.292
- > 6 - 12 bulan	17.525	97.821
	<u>998.153</u>	<u>1.435.561</u>
Jumlah	1.136.000	1.540.622
Dikurangi:		
Kerugian kredit ekspektasian	(6.470)	(2.859)
	<u>1.129.530</u>	<u>1.537.763</u>

Rupiah
Less than 1 month -
1 - 3 months -
> 3 - 6 months -

Foreign currencies (Note 53)
Less than 1 month -
1 - 3 months -
> 3 - 6 months -
> 6 - 12 months -

Total
Less:
Expected credit losses

c. Perubahan kerugian kredit ekspektasian

c. Movements of expected credit losses

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

The movements of expected credit losses are as follows:

	2024				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	2.824	35	-	2.859	Beginning balance
Aset keuangan yang baru diperoleh	6.098	23	-	6.121	New financial assets
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	6	(6)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Perubahan bersih pada eksposur dan pengukuran kembali	(6.065)	(53)	-	(6.118)	Net change in exposure and remeasurement
Perubahan model atau parameter	3.432	-	-	3.432	Change in model or parameter
Aset keuangan yang telah dihentikan pengakuannya	(3)	-	-	(3)	Derecognition of financial assets
Selisih kurs	178	1	-	179	Exchange rate difference
Saldo Akhir	<u>6.470</u>	<u>-</u>	<u>-</u>	<u>6.470</u>	Ending Balance

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14. TAGIHAN AKSEPTASI (lanjutan)

c. Perubahan kerugian kredit ekspektasian (lanjutan)

Perubahan kerugian kredit ekspektasian adalah sebagai berikut (lanjutan):

	2023				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	2.043	1	2.069	4.113	Beginning balance
Aset keuangan yang baru diperoleh	4.262	46	29.154	33.462	New financial assets
Perubahan model atau parameter	228	3	-	231	Change in model or parameter
Perubahan bersih pada eksposur dan pengukuran kembali	(3.686)	(15)	(31.263)	(34.964)	Net change in exposure and remeasurement
Aset keuangan yang telah dihentikan pengakuannya	(14)	-	(33)	(47)	Derecognition of financial assets
Selisih kurs	(9)	-	73	64	Exchange rate difference
Saldo Akhir	2.824	35	-	2.859	Ending Balance

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian tagihan akseptasi telah memadai.

Management believes that the expected credit losses on acceptance receivables is adequate.

d. Berdasarkan kolektibilitas OJK

Kolektibilitas tagihan akseptasi sesuai dengan peraturan OJK diungkapkan pada Catatan 61h.

d. By OJK collectibility

Collectibility of acceptance receivables in accordance with the OJK regulation are disclosed in Note 61h.

15. OBLIGASI PEMERINTAH

a. Berdasarkan jenis

	2024		2023		
	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	17.397.364	17.390.079	15.725.723	15.792.101	Fixed interest rate -
Nilai wajar melalui laba rugi (nilai wajar)					Fair value through profit or loss (fair value)
- Suku bunga tetap	1.319.257	1.309.344	512.335	526.307	Fixed interest rate -
Jumlah	18.716.621	18.699.423	16.238.058	16.318.408	Total

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15. OBLIGASI PEMERINTAH

a. Berdasarkan jenis (lanjutan)

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 2024 adalah masing-masing 6,06% dan 3,47% (2023: 5,66% dan 2,48%).

Obligasi Pemerintah dengan nilai nominal setara dengan Rp79.622.543 telah dijual selama tahun yang berakhir pada tanggal 31 Desember 2024 (2023: Rp72.058.577) pada harga yang berkisar antara 64,63% - 128,75% dari nilai nominal (2023: 60,54% - 131,41%). Sementara itu, Obligasi Pemerintah dengan nilai nominal setara dengan Rp87.370.659 telah dibeli selama tahun yang berakhir pada tanggal 31 Desember 2024 (2023: Rp75.589.937) pada harga yang berkisar antara 63,00% - 128,73% dari nilai nominal (2023: 58,50% - 131,38%).

Selama tahun berakhir pada tanggal 31 Desember 2024, kerugian neto yang belum direalisasi atas perubahan nilai wajar Obligasi Pemerintah dalam klasifikasi diperdagangkan diakui pada laporan laba rugi sebesar Rp10.642 (2023: keuntungan neto sebesar Rp2.784).

Bank dan Entitas Anak mengakui keuntungan neto atas penjualan Obligasi Pemerintah sejumlah Rp259.527 selama tahun yang berakhir pada tanggal 31 Desember 2024 (2023: keuntungan neto sebesar Rp275.903).

b. Berdasarkan mata uang

	2024	2023
Rupiah	17.971.599	14.726.472
Mata uang asing (Catatan 53)	727.824	1.591.936
	18.699.423	16.318.408

c. Berdasarkan jatuh tempo

	2024	2023
Rupiah		
- Kurang dari 1 tahun	2.979.694	4.197.357
- 1 - 5 tahun	4.929.431	7.227.767
- 5 - 10 tahun	7.441.282	2.390.324
- Lebih dari 10 tahun	2.621.192	911.024
	17.971.599	14.726.472
Mata uang asing (Catatan 53)		
- Kurang dari 1 tahun	67.655	1.027.972
- 1 - 5 tahun	211.716	194.388
- 5 - 10 tahun	442.422	360.225
- Lebih dari 10 tahun	6.031	9.351
	727.824	1.591.936
Jumlah	18.699.423	16.318.408

a. By type (continued)

The weighted average effective interest rate per annum for the year ended 31 December 2024 for Government Bonds in Rupiah and foreign currencies was 6.06% and 3.47%, respectively (2023: 5.66% and 2.48%).

Government Bonds with total nominal value equivalent to Rp79,622,543 were sold during the year ended 31 December 2024 (2023: Rp72,058,577) at prices ranging from 64.63% - 128.75% of nominal value (2023: 60.54% - 131.41%). Meanwhile, Government Bonds with total nominal value equivalent to Rp87,370,659 were purchased during the year ended 31 December 2024 (2023: Rp75,589,937) at prices ranging from 63.00% - 128.73% of nominal value (2023: 58.50% - 131.38%).

During the year ended 31 December 2024, unrealized net losses arising from changes in fair value of Government Bonds classified as trading securities are recorded in profit or loss amounted to Rp10,642 (2023: net gains amounted to Rp2,784).

The Bank and Subsidiary recognized net gains from the sale of Government Bonds amounted to Rp259,527 during year ended 31 December 2024 (2023: net gains amounted to Rp275,903).

b. By currency

Rupiah
Foreign currencies (Note 53)

c. By maturity

Rupiah
Less than 1 year -
1 - 5 years -
5 - 10 years -
More than 10 years -
Foreign currencies (Note 53)
Less than 1 year -
1 - 5 years -
5 - 10 years -
More than 10 years -

Total

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15. OBLIGASI PEMERINTAH (lanjutan)

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:

	2024	2023
Saldo awal - sebelum pajak penghasilan tangguhan	(70.761)	(248.501)
Penambahan (kerugian)/keuntungan yang belum direalisasi selama tahun berjalan - neto	(119.117)	193.248
Keuntungan yang direalisasi ke laba rugi atas penjualan Obligasi Pemerintah selama tahun berjalan - neto	(8.488)	(15.508)
Jumlah sebelum pajak penghasilan tangguhan	(198.366)	(70.761)
Pajak penghasilan tangguhan	43.641	15.567
Saldo akhir - neto	(154.725)	(55.194)

15. GOVERNMENT BONDS (continued)

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

16. INVESTASI DALAM SAHAM

Investasi dalam saham pada tanggal 31 Desember 2024 dan 2023 mencakup:

16. INVESTMENTS IN SHARES

The investments in shares as of 31 December 2024 and 2023 included:

Nama perusahaan/ Company name	Kegiatan usaha/ Business activity	2024		2023	
		Persentase kepemilikan/ Percentage of ownership	Nilai tercatat/ Carrying value	Persentase kepemilikan/ Percentage of ownership	Nilai tercatat/ Carrying value
PT Home Credit Indonesia	Pembiayaan/ <i>Multifinance</i>	9,82%	396.870	9,83%	386.360
PT Bank Woori Saudara Indonesia 1906 Tbk	Bank/ <i>Banking</i>	0,94%	56.958	1,63%	78.198
PT Kliring Penjaminan Efek Indonesia	Lembaga Kliring dan Penjamin/ <i>Clearing and Guarantee Institution</i>	1,11%	20.000	-	-
PT Bank Chinatrust Indonesia	Bank/ <i>Banking</i>	1,00%	1.500	1,00%	1.500
Lain-lain/ <i>Other</i>	Usaha Patungan, Telekomunikasi/ <i>Joint Venture, Telecommunication</i>	0,24% - 4,21%	1.355	0,24% - 4,21%	1.355
			476.683		467.413

Pada tanggal 2 Oktober 2023, ADMF melakukan penyertaan pada PT Home Credit Indonesia ("HCI") dengan harga beli sebesar EUR23.163.839 (nilai penuh) atau setara dengan Rp380.397 yang mewakili 9,83% dari modal ditempatkan dan disetor HCI. Setelah transaksi pembelian selesai dilakukan, terdapat penyesuaian harga beli sebesar Rp4.208 yang telah dibayarkan oleh ADMF pada tanggal 22 Maret 2024.

On 2 October 2023, ADMF invested in PT Home Credit Indonesia ("HCI") with purchase price of EUR23,163,839 (full amount) or equivalent to Rp380,397 which represents 9.83% of the issued and paid up capital of HCI. After the purchase transaction was completed, there was an adjustment to the purchase price of Rp4,208 which was paid by ADMF on 22 March 2024.

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16. INVESTASI DALAM SAHAM (lanjutan)

Pada tanggal 4 Maret 2024, HCI meningkatkan modal dasar dengan menerbitkan saham baru sebanyak 600 lembar saham. Seluruh lembar saham tersebut telah ditempatkan dan disetor oleh pemegang saham selain ADMF, sehingga persentase kepemilikan ADMF pada HCI menjadi 9,82% dari jumlah nilai nominal saham HCI.

Perubahan keuntungan/(kerugian) yang belum direalisasi

Perubahan keuntungan/(kerugian) yang belum direalisasi atas investasi dalam saham dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

16. INVESTMENTS IN SHARES (continued)

On 4 March 2024, HCI increased its authorized capital by issuing 600 shares. All of these shares have been issued and paid by shareholders other than ADMF, so that ADMF's ownership percentage in HCI became 9.82% of the total nominal value of HCI shares.

Movements of unrealized gains/(losses)

Movements of unrealized gains/(losses) for investments in shares measured at fair value through other comprehensive others are as follows:

	2024	2023	
Saldo awal - sebelum pajak penghasilan tangguhan	69.998	69.998	Beginning balance - before deferred income tax
Penambahan kerugian yang belum direalisasi selama tahun berjalan - neto	(7.997)	-	Additional unrealized losses during the year - net
Kerugian yang tidak direalisasi ke laba rugi atas penjualan investasi dalam saham selama tahun berjalan - neto	(20)	-	Realized loss not reclassified to profit or loss from sale of investment in share during the year - net
Jumlah sebelum pajak penghasilan tangguhan	61.981	69.998	Total before deferred income tax
Pajak penghasilan tangguhan	(2.704)	-	Deferred income tax
Saldo akhir - neto	59.277	69.998	Ending balance - net

17. ASET TAKBERWUJUD

17. INTANGIBLE ASSETS

	2024				
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	31 Desember/ December	
Harga perolehan					Cost
Perangkat lunak	3.114.336	413.660	-	3.527.996	Software
Goodwill	1.906.684	-	-	1.906.684	Goodwill
	5.021.020	413.660	-	5.434.680	
Akumulasi amortisasi					Accumulated amortization
Perangkat lunak	(2.374.384)	(267.596)	-	(2.641.980)	Software
Goodwill	(832.151)	-	-	(832.151)	Goodwill
	(3.206.535)	(267.596)	-	(3.474.131)	
Nilai buku neto	1.814.485			1.960.549	Net book value

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17. ASET TAKBERWUJUD (lanjutan)

17. INTANGIBLE ASSETS (continued)

2023					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	31 Desember/ December	
Harga perolehan					Cost
Perangkat lunak	2.784.736	338.333	(8.733)	3.114.336	Software
Goodwill	1.906.684	-	-	1.906.684	Goodwill
	4.691.420	338.333	(8.733)	5.021.020	
Akumulasi amortisasi					Accumulated amortization
Perangkat lunak	(2.127.270)	(252.645)	5.531	(2.374.384)	Software
Goodwill	(832.151)	-	-	(832.151)	Goodwill
	(2.959.421)	(252.645)	5.531	(3.206.535)	
Nilai buku neto	1.731.999			1.814.485	Net book value

Pada tanggal 31 Desember 2024, Bank dan Entitas Anak memiliki aset takberwujud dengan jumlah biaya perolehan sebesar Rp2.009.560 yang telah diamortisasi secara penuh tetapi masih digunakan (2023: Rp1.798.037).

As of 31 December 2024, the Bank and Subsidiary had fully amortized intangible assets but still being used with cost amounted to Rp2,009,560 (2023: Rp1,798,037).

Tidak ada kerugian penurunan nilai goodwill yang diakui selama tahun berakhir pada tanggal 31 Desember 2024.

No impairment losses on goodwill were recognized for the year ended 31 December 2024.

18. ASET TETAP DAN ASET HAK GUNA

18. FIXED ASSETS AND RIGHT-OF-USE ASSETS

	2024	2023	
Aset Tetap	1.760.452	1.542.514	Fixed assets
Aset Hak Guna	722.193	618.065	Right-of-use assets
	2.482.645	2.160.579	

a. Aset Tetap

a. Fixed Assets

2024						
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi /Reclassified	31 Desember/ December	
Harga perolehan						Cost
Tanah	614.162	24.877	(12.191)	-	626.848	Land
Bangunan	1.595.249	206.684	(11.670)	43.344	1.833.607	Buildings
Perlengkapan kantor	2.358.690	226.433	(610.280)	-	1.974.843	Office equipment
Kendaraan bermotor	23.502	7.131	(9.295)	-	21.338	Motor vehicles
	4.591.603	465.125	(643.436)	43.344	4.456.636	
Bangunan dalam penyelesaian	19.412	33.917	-	(43.344)	9.985	Building in progress
	4.611.015	499.042	(643.436)	-	4.466.621	
Akumulasi penyusutan						Accumulated depreciation
Bangunan	(998.248)	(117.973)	7.469	-	(1.108.752)	Buildings
Perlengkapan kantor	(2.057.165)	(134.191)	604.049	-	(1.587.307)	Office equipment
Kendaraan bermotor	(13.088)	(3.927)	6.905	-	(10.110)	Motor vehicles
	(3.068.501)	(256.091)	618.423	-	(2.706.169)	
Nilai buku neto	1.542.514				1.760.452	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)

2023					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	31 Desember/ December	
Harga perolehan					Cost
Tanah	614.589	-	(427)	614.162	Land
Bangunan	1.466.004	131.107	(1.862)	1.595.249	Buildings
Perlengkapan kantor	2.270.948	215.051	(127.309)	2.358.690	Office equipment
Kendaraan bermotor	27.589	2.971	(7.058)	23.502	Motor vehicles
	<u>4.379.130</u>	<u>349.129</u>	<u>(136.656)</u>	<u>4.591.603</u>	
Bangunan dalam penyelesaian	-	19.412	-	19.412	Building in progress
	<u>4.379.130</u>	<u>368.541</u>	<u>(136.656)</u>	<u>4.611.015</u>	
Akumulasi penyusutan					Accumulated depreciation
Bangunan	(915.633)	(84.292)	1.677	(998.248)	Buildings
Perlengkapan kantor	(2.082.284)	(100.968)	126.087	(2.057.165)	Office equipment
Kendaraan bermotor	(13.450)	(4.102)	4.464	(13.088)	Motor vehicles
	<u>(3.011.367)</u>	<u>(189.362)</u>	<u>132.228</u>	<u>(3.068.501)</u>	
Nilai buku neto	<u>1.367.763</u>			<u>1.542.514</u>	Net book value

Manajemen berpendapat bahwa tidak terdapat indikasi terjadinya penurunan nilai aset tetap.

Management believes that there is no indication of impairment in the value of fixed assets.

Termasuk dalam pengurangan aset tetap merupakan penjualan aset dengan rincian sebagai berikut:

Fixed assets disposal includes sales of assets with details as follows:

	2024	2023	
Hasil penjualan	35.225	4.491	Proceeds from sale
Nilai buku	(24.611)	(2.341)	Net book value
Keuntungan penjualan (Catatan 41 dan 42)	<u>10.614</u>	<u>2.150</u>	Gain on sale (Notes 41 and 42)

Pada tanggal 31 Desember 2024, aset tetap kecuali tanah telah diasuransikan terhadap risiko kerugian kebakaran, banjir, dan risiko lainnya dengan nilai pertanggungan sejumlah Rp1.246.582 (2023: Rp1.144.019). Manajemen berpendapat bahwa nilai pertanggungan tersebut sudah memadai.

As of 31 December 2024, fixed assets except for land are insured against losses arising from fire, flood, and other risks with a total insurance coverage amounted to Rp1,246,582 (2023: Rp1,144,019). Management believes that the insurance coverage is adequate.

Pada tanggal 31 Desember 2024 dan 2023, semua aset tetap dimiliki secara langsung.

As of 31 December 2024 and 2023, all fixed assets are directly owned.

Pada tanggal 31 Desember 2024, Bank dan Entitas Anak memiliki aset tetap dengan jumlah biaya perolehan sebesar Rp1.856.205 yang telah disusutkan secara penuh tetapi masih digunakan (2023: Rp2.262.514).

As of 31 December 2024, the Bank and Subsidiary had fully depreciated fixed assets but still being used with cost amounted to Rp1,856,205 (2023: Rp2,262,514).

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a. Aset Tetap (lanjutan)

Estimasi nilai wajar aset tetap Bank dan Entitas Anak (tanah dan bangunan dinilai berdasarkan nilai jual objek pajak) adalah sebesar Rp3.771.422 pada tanggal 31 Desember 2024 (2023: Rp3.648.511) (tingkat 3).

Pada tanggal 31 Desember 2024, persentase nilai tercatat bangunan dalam penyelesaian terhadap estimasi nilai kontrak adalah 17,35% dan diperkirakan akan selesai pada akhir tahun 2025.

b. Aset Hak Guna

18. FIXED ASSETS AND RIGHT-OF-USE (continued)

a. Fixed Assets (continued)

The estimated fair value of the Bank and Subsidiary fixed assets (land and building based on tax object sale value) amounted to Rp3,771,422 as of 31 December 2024 (2023: Rp3,648,511) (level 3).

As of 31 December 2024 the percentage of carrying amount of building in progress to the estimated contract value is 17.35% and estimated to be completed at end of 2025.

b. Right-Of-Use Assets

	2024	2023	
Harga perolehan	1.329.586	1.091.495	Cost
Akumulasi amortisasi	(607.393)	(473.430)	Accumulated amortization
Nilai buku neto	722.193	618.065	Net book value

19. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN

19. PREPAYMENTS AND OTHER ASSETS

	2024	2023	
Uang muka lain-lain	1.177.271	719.567	Other advances
Piutang bunga	1.055.562	1.067.208	Interest receivables
Agunan yang diambil alih - neto	320.073	477.276	Foreclosed assets - net
Setoran jaminan dan beban dibayar dimuka	411.652	327.081	Security deposits and prepaid expenses
Piutang atas penjualan efek-efek	314.727	450.575	Receivables from sales of marketable securities
Aset tetap yang tidak digunakan	64.599	66.100	Idle properties
Dana setoran kliring Bank Indonesia	29.202	58.074	Deposits for clearing transactions with Bank Indonesia
Beban tangguhan - neto	26.937	60.029	Deferred expenses - net
Instrumen BI lainnya - Devisa Hasil Ekspor (DHE)	16.095	754.453	Other BI instrument - Devisa Hasil Ekspor (DHE)
Tagihan transaksi kartu kredit	1.107	2.778	Receivables from credit card transaction
Lain-lain	1.680.184	1.652.432	Others
	5.097.409	5.635.573	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(33.959)	(29.668)	Expected credit losses
	5.063.450	5.605.905	

Saldo di atas terdiri dari beban dibayar dimuka dan aset lain-lain dalam Rupiah dan mata uang asing masing-masing sebesar Rp4.829.460 dan Rp267.949 (2023: Rp4.329.548 dan Rp1.306.025) (Catatan 53).

The above balance consists of prepayments and other assets in Rupiah and foreign currencies of Rp4,829,460 and Rp267,949 (2023: Rp4,329,548 and Rp1,306,025) (Note 53), respectively.

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19. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN (lanjutan)

Instrumen BI lainnya – Devisa Hasil Ekspor (DHE)

Berdasarkan ketentuan dalam PBI No. 7 tahun 2023 tentang Devisa Hasil Ekspor dan Devisa Pembayaran Impor, eksportir SDA (Sumber Daya Alam) dapat menempatkan dana dari rekening khusus (Reksus) DHE SDA pada instrumen yang diterbitkan oleh Bank Sentral Indonesia berupa Term Deposit Valas Devisa Hasil Ekspor (TD Valas DHE) melalui produk penempatan dana *appointed bank*. Bank adalah *appointed bank* dan akun ini adalah penempatan dana DHE dari eksportir pada instrumen TD Valas DHE yang diterbitkan oleh Bank Sentral Indonesia.

Piutang bunga

Termasuk dalam piutang bunga adalah piutang bunga Obligasi Pemerintah sebesar Rp282.452 untuk Rupiah dan Rp11.447 untuk mata uang asing (2023: Rp191.186 untuk Rupiah dan Rp23.456 untuk mata uang asing).

Setoran jaminan dan beban dibayar dimuka

Termasuk dalam akun ini adalah setoran jaminan sebesar Rp49.490 (2023: Rp28.035) dan beban sewa dan pemeliharaan dibayar dimuka sebesar Rp154.883 (2023: Rp124.071).

20. INVESTASI PADA ENTITAS ASOSIASI

Pada tanggal 31 Desember 2024 dan 2023, entitas asosiasi yang dimiliki oleh Bank dan Entitas Anak adalah sebagai berikut:

Nama entitas/ Name of entity	Bidang usaha/ Type of business	Persentase kepemilikan/ % of ownership interest	2024		2023	
			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%	4.430.677	968.670	4.372.559	957.158
PT Mandala Multifinance Tbk ("MFIN")	Pembiayaan/ Financing	10,00%	3.896.707	901.143	-	-
				1.869.813		957.158

Bank

PT Zurich Asuransi Indonesia Tbk

Investasi pada ZAI diklasifikasikan sebagai investasi pada entitas asosiasi yang mana kepemilikan Bank atas ZAI menjadi sebesar 19,81% setelah adanya penjualan ZAI ke Zurich dan penerbitan saham baru ZAI yang telah memperoleh persetujuan dari OJK Industri Keuangan Non-Bank pada 27 September 2019 dan kemudian persetujuan dari Bapepam - LK pada 22 November 2019.

19. PREPAYMENTS AND OTHER ASSETS (continued)

Other BI instrument – Devisa Hasil Ekspor (DHE)

Based on provisions in PBI No. 7 of 2023 concerning Foreign Exchange from Export Proceeds and Foreign Exchange from Import Payments, SDA (Natural Resources) exporters can place funds from the DHE SDA special account (Reksus) in an instrument issued by Central Bank of Indonesia in the form of a Term Deposit in Foreign Exchange from Export Proceeds (TD Foreign Exchange DHE) through fund placement products of appointed bank. The Bank is an appointed bank and this account is placement of DHE fund from exporter to DHE Foreign Exchange TD instrument issued by Central Bank of Indonesia.

Interest receivables

Included in interest receivables is interest receivable from Government Bonds of Rp282,452 for Rupiah and Rp11,447 for foreign currency (2023: Rp191,186 for Rupiah and Rp23,456 for foreign currency).

Security deposits and prepaid expenses

Included in these accounts are pledged security deposits of Rp49,490 (2023: Rp28,035) and prepaid rent and maintenance of Rp154,883 (2023: Rp124,071).

20. INVESTMENT IN ASSOCIATE

As of 31 December 2024 and 2023, the associate of the Bank and Subsidiary were as follows:

Bank

PT Zurich Asuransi Indonesia Tbk

Investment in ZAI is classified as investment in associate with the remaining ownership in ZAI of 19.81% after the sale of ZAI to Zurich and ZAI's new shares issuance which approved by OJK Financial Industry Non Bank on 27 September 2019 and Bapepam - LK on 22 November 2019.

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20. INVESTASI PADA ENTITAS ASOSIASI (lanjutan)

Bank (lanjutan)

PT Zurich Asuransi Indonesia Tbk (lanjutan)

Bank memiliki secara langsung saham Entitas Asosiasi yang terdiri dari saham biasa. Negara tempat pendirian atau pendaftaran merupakan lokasi bisnis yang utama.

Meskipun Bank memiliki kurang dari 20% saham ZAI, Bank memiliki pengaruh signifikan dengan menjalankan hak kontraktualnya melalui penunjukan Wakil Direktur Utama dan Wakil Presiden Komisaris entitas tersebut serta memiliki kekuatan untuk berpartisipasi dalam pengambilan keputusan keuangan dan operasi ZAI.

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:

	2024	2023
Jumlah aset	9.333.641	9.209.902
Jumlah liabilitas dan dana Tabarru	(4.901.938)	(4.836.427)
Kepentingan non-pengendali	(1.026)	(916)
Aset bersih (100%)	4.430.677	4.372.559
Persentase kepemilikan (19,81%)		
Bagian Bank atas aset bersih	877.717	866.205
Penyesuaian nilai wajar	429.004 ¹⁾	429.004 ¹⁾
Efek dilusi setoran modal saham ZAI	(328.351)	(328.351)
Penyesuaian	(9.700)	(9.700)
Nilai tercatat dari investasi pada entitas asosiasi	968.670	957.158
	2024	2023
Pendapatan premi - bersih	2.414.820	1.959.557
Beban <i>underwriting</i>	(1.613.290)	(1.317.346)
Penghasilan investasi	336.920	288.107
Beban usaha	(1.146.666)	(1.005.229)
Pendapatan usaha lainnya - bersih	173.150	146.262
Beban pajak final dan pajak penghasilan	(84)	14.064
Laba bersih - entitas induk	164.850	85.415
Kepentingan non-pengendali	117	43
Laba bersih	164.967	85.458
Penghasilan komprehensif lain - entitas induk	(47.180)	11.881
Jumlah laba komprehensif - entitas induk	117.670	97.296
Bagian Bank atas jumlah laba komprehensif	23.310	19.274

¹⁾ Berdasarkan Laporan Penilai Independen dari Desmar, Ferdinan dan Rekan (DFH & Rekan).

20. INVESTMENT IN ASSOCIATE (continued)

Bank (continued)

PT Zurich Asuransi Indonesia Tbk (continued)

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.

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 Vice President Director and Vice President Commissioner of that entity and has the power to participate in the financial and operating policy decisions of 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:

Total assets
Total liabilities and Tabarru fund
Non-controlling interest
Net assets (100%)
Percentage of ownership (19.81%)
The Bank's share of net assets
Fair value adjustments
Effect dilution share capital ZAI
Adjustment
Carrying amount of investment in associate
Premium income - net
Underwriting expenses
Investment income
Operating expenses
Other operating income - net
Final tax and income tax expense
Net profit - parent entity
Minority interest
Net profit
Other comprehensive income parent entity -
Total comprehensive income parent entity -
The Bank's share of total comprehensive income

¹⁾ Based on Independent Appraisal Report of Desmar, Ferdinan dan Rekan (DFH & Partner).

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20. INVESTASI PADA ENTITAS ASOSIASI (lanjutan)

Bank (lanjutan)

PT Zurich Asuransi Indonesia Tbk (lanjutan)

Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan entitas asosiasi adalah sebagai berikut:

	2024
Nilai tercatat	957.158
Dividen	(11.871)
Laba bersih yang diserap	32.656
Penghasilan komprehensif lain yang diserap	(9.346)
Penyesuaian Lainnya	73
Nilai tercatat	968.670

Berdasarkan Anggaran Dasar ZAI yang dituangkan dalam Akta No.181 tanggal 27 November 2019, kepemilikan Bank atas saham ZAI menjadi 19,81%, sehingga laporan keuangan ZAI tidak lagi dikonsolidasikan ke Bank. Kepemilikan ZAI dicatat oleh Bank sebagai investasi pada entitas asosiasi. Sebagai bagian dari penjualan saham, Bank akan menerima pertimbangan tambahan sebagai peningkatan nilai saham yang dijual oleh Bank ke Zurich yang dihitung berdasarkan metrik kinerja Bank dan ADMF dalam memberikan kontribusi premi bruto ke ZAI.

Pada tanggal 27 November 2019, Bank dan ADMF telah menerima imbalan dari ZAI sebesar Rp1.494.000 dan akan diamortisasi selama periode kontrak. Pada saat yang sama, ZAI menjalin kemitraan strategis jangka panjang selama 20 tahun dengan Bank dan ADMF.

Entitas Anak

PT Mandala Multifinance Tbk

Pada tanggal 23 Juni 2023, ADMF telah menandatangani suatu perjanjian jual beli bersyarat sehubungan dengan pengambilalihan 10% dari seluruh saham yang dikeluarkan PT Mandala Multifinance Tbk ("MFIN") dengan nilai transaksi sebesar Rp873.700. Transaksi jual beli saham telah selesai dilakukan pada tanggal 13 Maret 2024. Penyertaan ini dicatat dengan menggunakan metode ekuitas.

ADMF memiliki secara langsung saham entitas asosiasi yang terdiri dari saham biasa. Negara tempat pendirian atau pendaftaran merupakan lokasi bisnis yang utama.

Meskipun ADMF memiliki kurang dari 20% saham MFIN, Perseroan memiliki pengaruh signifikan yang ditunjukkan dengan dua direktur ADMF yang menjabat sebagai komisaris MFIN. Dengan adanya kondisi tersebut, ADMF dianggap memiliki kekuatan untuk berpartisipasi dalam pengambilan keputusan keuangan dan operasi MFIN.

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20. INVESTMENT IN ASSOCIATE (continued)

Bank (continued)

PT Zurich Asuransi Indonesia Tbk (continued)

Reconciliation of the summarized financial information presented to the carrying amount of its interest in associate is as follows:

	2023	
	959.239	Carrying amount
	(21.145)	Dividend
	16.921	Net income absorbed
	2.353	Other comprehensive income absorbed
	(210)	Other Adjustment
	957.158	Carrying amount

Based on ZAI's Article of Association No.181 dated 27 November 2019, the Bank's ownership of the ZAI shares to 19.81%, so that the financial statements of ZAI are no longer consolidated into the Bank. The ZAI ownership is recorded by the Bank as an investment in associate entity. As part of the sale of share, the Bank will receive additional consideration provided that there is an increase in the value of shares sold by the Bank to Zurich which calculated based on the performance metric of the Bank and ADMF in contributing gross written premium for ZAI.

On 27 November 2019, the Bank and ADMF received fees from ZAI amounted to Rp1,494,000 and will be amortized over the contract period. Concurrently, ZAI has entered into long-term strategic partnership agreements for 20 years period with the Bank and ADMF.

Subsidiary

PT Mandala Multifinance Tbk

On 23 June 2023, ADMF has signed a conditional sale and purchase agreement in connection with acquisition of 10% of all shares issued by PT Mandala Multifinance Tbk ("MFIN") with the transaction price of Rp873,700. The shares sale and purchase transaction has been completed on 13 March 2024. This investment is accounted for using the equity method.

ADMF 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.

Although ADMF holds less than 20% of the equity shares of MFIN, ADMF has significant influence as demonstrated by two ADMF's directors hold a position as a commissioner of MFIN. Given this condition, ADMF is considered has the power to participate in the financial and operating policy decisions of MFIN.

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20. INVESTASI PADA ENTITAS ASOSIASI (lanjutan)

Entitas Anak (lanjutan)

PT Mandala Multifinance Tbk (lanjutan)

Pada tanggal 30 Desember 2024, ADMF menerima dividen saham dari MFIN yang mengakibatkan peningkatan jumlah saham yang dimiliki dari 265.000.000 lembar saham menjadi 267.703.000 lembar saham. Peningkatan lembar saham tidak menyebabkan perubahan pada persentase kepemilikan.

Tabel di bawah ini menyajikan informasi keuangan dari investasi ADMF pada MFIN seperti yang termasuk dalam laporan keuangan terpisahnya, yang disesuaikan dengan penyesuaian nilai wajar pada saat akuisisi. Tabel di bawah juga merekonsiliasi informasi keuangan ke nilai tercatat kepentingan ADMF pada MFIN:

	2024
Jumlah aset	6.676.450
Jumlah liabilitas	(2.779.743)
Aset bersih (100%)	3.896.707
Persentase kepemilikan (10%)	
Bagian ADMF atas aset bersih	389.671
Penyesuaian nilai wajar dan lainnya	536.922
Amortisasi atas penyesuaian nilai wajar	(25.450)
Nilai tercatat dari investasi pada entitas asosiasi	901.143
Pendapatan	2.372.024
Laba bersih	517.940
Jumlah penghasilan komprehensif	500.276
Bagian ADMF atas jumlah laba komprehensif	50.028

Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan entitas asosiasi adalah sebagai berikut:

	2024
Nilai tercatat - 13 Maret 2024	339.643
Penyesuaian nilai wajar dan lainnya	541.390
Amortisasi atas penyesuaian nilai wajar	(25.450)
Laba bersih yang diserap - 10 bulan	45.560
Nilai tercatat	901.143

20. INVESTMENT IN ASSOCIATE (continued)

Subsidiary (lanjutan)

PT Mandala Multifinance Tbk (continued)

On 30 December 2024, ADMF received a stock dividend from MFIN, resulting in an increase in the number of shares owned from 265,000,000 shares to 267,703,000 shares. The increase in the number of shares does not cause a change in ownership percentage.

The following table summarizes the financial information of ADMF's investment in MFIN as included in its own financial statements, adjusted for fair value adjustments at acquisition. The table also reconciles financial information to the carrying amount of ADMF's interest in MFIN:

Total assets	
Total liabilities	
Net assets (100%)	
Percentage of ownership (10%)	
ADMF's share of net assets	
Fair value and others adjustment	
Amortization of fair value adjustment	
Carrying amount of investment in associate	
Income	
Net income	
Total comprehensive income	
ADMF share of total comprehensive income	

Reconciliation of the summarized financial information presented to the carrying amount of its interest in associate is as follows:

Carrying amount - 13 March 2024	
Fair value and others adjustment	
Amortization of fair value adjustment	
Net income absorbed - 10 months	
Carrying amount	

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21. SIMPANAN NASABAH

21. DEPOSITS FROM CUSTOMERS

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2024	2023
Rupiah		
- Giro	21.799.390	26.499.872
- Tabungan	30.857.915	33.475.298
- Deposito berjangka	79.465.129	58.954.572
	132.122.434	118.929.742
Mata uang asing (Catatan 53)		
- Giro	4.298.653	7.080.074
- Tabungan	5.330.493	4.693.838
- Deposito berjangka	8.817.889	7.708.158
	18.447.035	19.482.070
	150.569.469	138.411.812

Rupiah
Current accounts -
Savings -
Time deposits -

**Foreign currencies
(Note 53)**
Current accounts -
Savings -
Time deposits -

Sesuai dengan Peraturan Pemerintah No.66 Tahun 2008 tanggal 13 Oktober 2008 tentang "Besaran Nilai Simpanan yang Dijamin Lembaga Penjamin Simpanan (LPS)" maka nilai simpanan setiap nasabah pada satu Bank yang dijamin oleh Pemerintah maksimum sebesar Rp2 miliar. Adapun berdasarkan Salinan Peraturan Lembaga Penjamin Simpanan No.1 tahun 2023 tanggal 25 Mei 2023 tentang perubahan atas Peraturan Lembaga Penjamin Simpanan No.2/PLPS/2010 tentang Program Penjaminan Simpanan tanggal 25 November 2010, simpanan nasabah dijamin oleh LPS jika simpanan tercatat di pembukuan Bank; tingkat suku bunga simpanan tidak melebihi maksimum tingkat suku penjaminan LPS; dan deposan bukan sebagai pihak yang menyebabkan keadaan Bank menjadi tidak sehat.

Based on Government Regulation No.66 year 2008 dated 13 October 2008 regarding "The Savings Amount Guaranteed by the Deposit Insurance Agency (LPS)" the savings amount for each customer in a Bank which is guaranteed by the Government up to Rp2 billion. In addition, based on LPS Regulation No.1 year 2023 dated 25 May 2023 regarding the changes in LPS Regulation No.2/PLPS/2010 regarding Deposit Insurance Program dated 25 November 2010, customer deposit is guaranteed by LPS if deposit is recorded in the Bank's book; deposit interest is not exceeding LPS rate; and the depositor does not do any activity that resulted in unsound of the Bank.

b. Suku bunga efektif rata-rata tertimbang per tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023

b. The weighted average effective interest rates per annum for the year ended 31 December 2024 and 2023

	2024	2023
Rupiah		
- Giro	2,87%	2,16%
- Tabungan	1,62%	2,08%
- Deposito berjangka	5,31%	4,29%
Mata uang asing		
- Giro	2,34%	2,01%
- Tabungan	0,28%	0,22%
- Deposito berjangka	3,94%	3,15%

Rupiah
Current accounts -
Savings -
Time deposits -

Foreign Currency
Current accounts -
Savings -
Time deposits -

c. Simpanan yang diblokir dan dijadikan jaminan atas pinjaman yang diberikan

c. Amounts blocked and pledged as loan collaterals

Simpanan nasabah yang diblokir dan dijadikan jaminan atas pinjaman yang diberikan pada 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp4.893.023 dan Rp3.378.281.

Deposit from customers that are blocked and pledged as loan collateral as of 31 December 2024 and 2023 amounted to Rp4,893,023 and Rp3,378,281, respectively.

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22. SIMPANAN DARI BANK LAIN

22. DEPOSITS FROM OTHER BANKS

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2024	2023
Rupiah		
- Giro	1.123.237	1.189.573
- Tabungan	390.164	465.715
- Deposito dan <i>deposits on call</i>	572.195	324.914
- <i>Call Money</i>	1.550.000	250.000
	3.635.596	2.230.202
Mata uang asing (Catatan 53)		
- Deposito	529.319	-
- Giro	39.834	39.328
- <i>Call Money</i>	-	762.160
	569.153	801.488
	4.204.749	3.031.690

Rupiah
Current accounts -
Savings -
Deposits and deposits on call -
Call money -

**Foreign currencies
(Note 53)**
Deposits -
Current accounts -
Call Money -

b. Suku bunga efektif rata-rata tertimbang per tahun untuk tahun berakhir pada tanggal 31 Desember 2024 dan 2023

b. The weighted average effective interest rates per annum for the year ended 31 December 2024 and 2023

	2024	2023
Rupiah		
- <i>Call money</i>	6,31%	5,76%
- Giro	2,11%	1,90%
- Tabungan	1,46%	1,53%
- Deposito dan <i>deposits on call</i>	4,55%	3,20%
	2024	2023
Mata uang asing		
- <i>Call money</i>	2,71%	1,39%
- Giro	1,14%	2,01%
- Tabungan	-	0,22%
- Deposito dan <i>deposits on call</i>	3,16%	3,15%

Rupiah
Call money -
Current accounts -
Savings -
Deposits and deposits on call -

Foreign Currency
Call money -
Current accounts -
Savings -
Deposits and deposits on call -

23. UTANG AKSEPTASI

23. ACCEPTANCE PAYABLES

a. Berdasarkan pihak dan mata uang

a. By party and currency

	2024	2023
Rupiah		
- Bank lain	100.784	87.533
- Debitur	37.063	17.528
	137.847	105.061
Mata uang asing (Catatan 53)		
- Bank lain	662.290	948.991
- Debitur	335.863	486.570
	998.153	1.435.561
Jumlah	1.136.000	1.540.622

Rupiah
Other banks -
Debtors -

Foreign currencies (Note 53)
Other banks -
Debtors -

Total

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23. UTANG AKSEPTASI (lanjutan)

23. ACCEPTANCE PAYABLES (continued)

b. Berdasarkan jatuh tempo

b. By maturity

	2024	2023	
Rupiah			Rupiah
- Kurang dari 1 bulan	96.890	63.000	Less than 1 month -
- 1 - 3 bulan	28.702	30.502	1 - 3 months -
- > 3 - 6 bulan	12.255	11.559	> 3 - 6 months -
	<u>137.847</u>	<u>105.061</u>	
Mata uang asing (Catatan 53)			Foreign currencies (Note 53)
- Kurang dari 1 bulan	361.921	649.763	Less than 1 month -
- 1 - 3 bulan	358.153	514.685	1 - 3 months -
- > 3 - 6 bulan	260.554	173.292	> 3 - 6 months -
- > 6 - 12 bulan	17.525	97.821	> 6 - 12 months -
	<u>998.153</u>	<u>1.435.561</u>	
Jumlah	<u>1.136.000</u>	<u>1.540.622</u>	Total

24. UTANG OBLIGASI

24. BONDS PAYABLE

Entitas Anak

Subsidiary

a. Utang Obligasi ADMF

a. ADMF's Bonds Payable

	2024	2023	
Rupiah			Rupiah
Nilai nominal	6.390.610	5.896.750	Nominal value
Dikurangi:			Less:
Beban emisi obligasi yang belum diamortisasi	(12.780)	(11.644)	Unamortized bond issuance cost
Eliminasi untuk keperluan konsolidasian	(70.600)	(49.650)	Elimination for consolidation purpose
Jumlah - neto	<u>6.307.230</u>	<u>5.835.456</u>	Total - net
 Beban amortisasi yang dibebankan ke laporan laba rugi	 <u>9.492</u>	 <u>5.736</u>	 Amortization costs charged to the profit or loss

Sesuai dengan perjanjian perwaliamanatan obligasi, kecuali Obligasi Berkelanjutan V dan Obligasi Berkelanjutan VI, ADMF memberikan jaminan fidusia berupa piutang pembiayaan konsumen (Catatan 12) dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi ketentuan, yaitu maksimal 10:1. Selain itu, selama pokok obligasi belum dilunasi, ADMF tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 40% aset ADMF yang bukan piutang pembiayaan konsumen.

According to the trustee bonds agreement, except Continuing Bonds V and Continuing Bonds VI, ADMF provides collateral with fiduciary transfer of consumer financing receivables (Note 12) and debt to equity ratio does not exceed the provision, which maximum 10:1. Moreover, during the time that the bonds principals are still outstanding, ADMF is not allowed to, among others, merged unless performed on the same business and to sell or assign more than 40% of ADMF's non-consumer financing receivables assets.

Pada tanggal 31 Desember 2024 dan 2023, 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 2024 and 2023, 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.

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24. UTANG OBLIGASI (lanjutan)

Entitas Anak (lanjutan)

a. Utang Obligasi ADMF (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, seluruh obligasi ADMF mendapat peringkat idAAA dari PT Pemeringkat Efek Indonesia (Pefindo).

Beban bunga atas utang obligasi untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp383.917 dan Rp336.800.

Rata-rata tertimbang tingkat suku bunga efektif per tahun atas utang obligasi pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 6,33% dan 6,54%.

b. Penawaran umum efek utang ADMF

Pada tanggal 31 Desember 2024, obligasi yang telah diterbitkan oleh ADMF adalah sebagai berikut:

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24. BONDS PAYABLE (continued)

Subsidiary (continued)

a. ADMF's Bonds Payable (continued)

As of 31 December 2024 and 2023, all of ADMF's bonds are rated idAAA by PT Pemeringkat Efek Indonesia (Pefindo).

The interest expenses of bonds payable for the year ended 31 December 2024 and 2023 amounted to Rp383,917 and Rp336,800, respectively.

The weighted average effective interest rate per annum on bonds payable as of 31 December 2024 and 2023 was 6.33% and 6.54%.

b. Public offering of ADMF's debt securities

As of 31 December 2024, ADMF's bonds issued are as follows:

Efek utang/ Debt securities	Tanggal pernyataan efektif/ Effective notification date	Nomor surat/ Letter number	Jumlah/ Amount	Wali amanat/ The trustee	Skedul pembayaran bunga/ Interest payment schedule
Obligasi Berkelanjutan V Adira Finance Tahap III Tahun 2022/ <i>Adira Finance Continuing Bonds V Phase III Year 2022</i> (Obligasi Berkelanjutan V Tahap III/ <i>Continuing Bonds V Phase III</i>)	30 Juni/ June 2020	No. S-182/D.04/2020	1.700.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan VI Adira Finance Tahap I Tahun 2023/ <i>Adira Finance Continuing Bonds VI Phase I Year 2023</i> (Obligasi Berkelanjutan VI Tahap I/ <i>Continuing Bonds VI Phase I</i>)	27 Juni/ June 2023	No. S-164/D.04/2023	1.700.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan VI Adira Finance Tahap II Tahun 2023/ <i>Adira Finance Continuing Bonds VI Phase II Year 2023</i> (Obligasi Berkelanjutan VI Tahap II/ <i>Continuing Bonds VI Phase II</i>)	27 Juni/ June 2023	No. S-164/D.04/2023	1.250.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan VI Adira Finance Tahap III Tahun 2024/ <i>Adira Finance Continuing Bonds VI Phase III Year 2024</i> (Obligasi Berkelanjutan VI Tahap III/ <i>Continuing Bonds VI Phase III</i>)	27 Juni/ June 2023	No. S-164/D.04/2023	1.600.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan VI Adira Finance Tahap IV Tahun 2024/ <i>Adira Finance Continuing Bonds VI Phase IV Year 2024</i> (Obligasi Berkelanjutan VI Tahap IV/ <i>Continuing Bonds VI Phase IV</i>)	27 Juni/ June 2023	No. S-164/D.04/2023	2.000.000	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 V Tahap III /Continuing Bonds V Phase III					
Seri B/Serial B	2022	830.000	5,60%	22 Maret/ March 2025	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2022	250.000	6,25%	22 Maret/ March 2027	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan VI Tahap I /Continuing Bonds VI Phase I					
Seri B/Serial B	2023	410.000	6,00%	7 Juli/ July 2026	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2023	885.000	6,25%	7 Juli/ July 2028	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan VI Tahap II /Continuing Bonds VI Phase II					
Seri B/Serial B	2023	385.235	6,50%	9 November/ November 2026	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2023	30.375	6,55%	9 November/ November 2028	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan VI Tahap III /Continuing Bonds VI Phase III					
Seri A/Serial A	2024	1.079.204	6,40%	13 Mei/ May 2025	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri B/Serial B	2024	391.461	6,55%	3 Mei/ May 2027	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2024	129.335	6,65%	3 Mei/ May 2029	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan VI Tahap IV /Continuing Bonds VI Phase IV					
Seri A/Serial A	2024	785.000	6,45%	20 Oktober/ October 2025	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri B/Serial B	2024	815.000	6,70%	10 Oktober/ October 2027	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2024	400.000	6,80%	10 Oktober/ October 2029	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

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25. SUKUK MUDHARABAH

Entitas Anak

a. Sukuk Mudharabah ADMF

	2024	2023
Nilai nominal:		
Sukuk Mudharabah Berkelanjutan III Tahap III	-	32.000
Sukuk Mudharabah Berkelanjutan III Tahap IV	-	14.000
Sukuk Mudharabah Berkelanjutan IV Tahap II	-	66.000
Sukuk Mudharabah Berkelanjutan IV Tahap III	147.000	147.000
Sukuk Mudharabah Berkelanjutan V Tahap I	236.000	300.000
Sukuk Mudharabah Berkelanjutan V Tahap II	48.830	300.000
Sukuk Mudharabah Berkelanjutan V Tahap III	400.000	-
Jumlah - neto	831.830	859.000
Bagian yang jatuh tempo dalam waktu satu tahun	387.980	427.170
Bagian yang jatuh tempo lebih dari satu tahun	443.850	431.830

Sesuai dengan perjanjian perwaliamanatan sukuk mudharabah, kecuali Sukuk Mudharabah Berkelanjutan IV dan Sukuk Mudharabah Berkelanjutan V, ADMF memberikan jaminan fidusia berupa piutang pembiayaan Murabahah (Catatan 12) dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi ketentuan, yaitu maksimal 10:1. Selain itu, selama pokok sukuk mudharabah belum dilunasi, ADMF tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 40% aset ADMF yang bukan piutang pembiayaan konsumen.

Pendapatan bagi hasil sukuk mudharabah dihitung berdasarkan perkalian antara nisbah bagi hasil dengan margin yang diperoleh ADMF dari hasil pembiayaan mudharabah.

ADMF telah melakukan pembayaran bagi hasil sesuai dengan jatuh tempo yang telah ditetapkan dalam perjanjian perwaliamanatan dan telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian perwaliamanatan. Jumlah pokok sukuk mudharabah telah dibayarkan sesuai dengan tanggal jatuh tempo sukuk mudharabah yang bersangkutan.

Pada tanggal 31 Desember 2024 dan 2023, seluruh sukuk mudharabah ADMF mendapat peringkat idAAA(sy) dari PT Pemeringkat Efek Indonesia (Pefindo).

25. MUDHARABAH BONDS

Subsidiary

a. ADMF's Mudharabah Bonds

Nominal value:	
Continuing Mudharabah Bonds III Phase III	
Continuing Mudharabah Bonds III Phase IV	
Continuing Mudharabah Bonds IV Phase II	
Continuing Mudharabah Bonds IV Phase III	
Continuing Mudharabah Bonds V Phase I	
Continuing Mudharabah Bonds V Phase II	
Continuing Mudharabah Bonds V Phase III	
Total - net	

According to the trustee mudharabah bonds agreement, except Continuing Mudharabah Bonds IV and Continuing Mudharabah Bonds V, ADMF provides collateral with fiduciary transfer of Murabahah financing receivables (Note 12) and debt to equity ratio does not exceed the covenant, which is maximum of 10:1. Moreover, during the time that the mudharabah bonds principals are still outstanding, ADMF is not allowed to, among others, merged unless performed on the same business and to sell or assign more than 40% of ADMF's non-consumer financing receivables assets.

Sharing revenue of mudharabah bonds is calculated by multiplication of sharing revenue ratio and margin that ADMF earned from mudharabah financing.

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.

As of 31 December 2024 and 2023, all of ADMF's mudharabah bonds are rated idAAA(sy) by PT Pemeringkat Efek Indonesia (Pefindo).

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25. SUKUK MUDHARABAH (lanjutan)

Entitas Anak (lanjutan)

a. Sukuk Mudharabah ADMF (lanjutan)

Bagi hasil atas sukuk mudharabah untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp61.575 dan Rp29.983.

b. Penawaran umum sukuk mudharabah ADMF

Pada tanggal 31 Desember 2024, sukuk mudharabah yang telah diterbitkan oleh ADMF adalah sebagai berikut:

25. MUDHARABAH BONDS (continued)

Subsidiary (continued)

a. ADMF's Mudharabah Bonds (continued)

The revenue sharing of mudharabah bonds for the year ended 31 December 2024 and 2023 amounted to Rp61,575 and Rp29,983, respectively.

b. Public offering of ADMF's mudharabah bonds

As of 31 December 2024, ADMF's mudharabah bonds issued are as follows:

Sukuk mudharabah/ Mudharabah bonds	Tanggal pernyataan efektif/ Effective notification date	Nomor surat/ Letter number	Jumlah/ Amount	Wali amanat/ The trustee	Skedul pembayaran bagi hasil/ Revenue sharing payment schedule
Sukuk Mudharabah Berkelanjutan IV Adira Finance Tahap III Tahun 2022/Adira Finance Continuing Mudharabah Bonds IV Phase III Year 2022 (Sukuk Mudharabah Berkelanjutan IV Tahap III/Continuing Mudharabah Bonds IV Phase III)	30 Juni/ June 2020	No. S-182/D.04/2020	300.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Sukuk Mudharabah Berkelanjutan V Adira Finance Tahap I Tahun 2023/Adira Finance Continuing Mudharabah Bonds V Phase I Year 2023 (Sukuk Mudharabah Berkelanjutan V Tahap I/Continuing Mudharabah Bonds V Phase I)	27 Juni/ June 2023	No. S-164/D.04/2023	300.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Sukuk Mudharabah Berkelanjutan V Adira Finance Tahap II Tahun 2023/Adira Finance Continuing Mudharabah Bonds V Phase II Year 2023 (Sukuk Mudharabah Berkelanjutan V Tahap II/Continuing Mudharabah Bonds V Phase II)	27 Juni/ June 2023	No. S-164/D.04/2023	300.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Sukuk Mudharabah Berkelanjutan V Adira Finance Tahap III Tahun 2024/Adira Finance Continuing Mudharabah Bonds V Phase III Year 2024 (Sukuk Mudharabah Berkelanjutan V Tahap III/Continuing Mudharabah Bonds V Phase III)	27 Juni/ June 2023	No. S-164/D.04/2023	400.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly

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25. SUKUK MUDHARABAH (lanjutan)

25. MUDHARABAH BONDS (continued)

Entitas Anak (lanjutan)

Subsidiary (continued)

b. Penawaran umum sukuk mudharabah ADMF

b. Public offering of ADMF's mudharabah bonds

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 IV Tahap III/Continuing Mudharabah Bonds IV Phase III					
Seri B/Serial B	2022	49.000	46,67% (setara dengan 5,60% per tahun/ equivalent to 5.60% per year)	22 Maret/ March 2025	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2022	98.000	52,08% (setara dengan 6,25% per tahun/ equivalent to 6.25% per year)	22 Maret/ March 2027	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Sukuk Mudharabah Berkelanjutan V Tahap I/Continuing Mudharabah Bonds V Phase I					
Seri B/Serial B	2023	141.000	50,00% (setara dengan 6,00% per tahun/ equivalent to 6.00% per year)	7 Juli/ July 2026	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2023	95.000	52,08% (setara dengan 6,25% per tahun/ equivalent to 6.25% per year)	7 Juli/ July 2028	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Sukuk Mudharabah Berkelanjutan V Tahap II/Continuing Mudharabah Bonds V Phase II					
Seri B/Serial B	2023	48.730	54,17% (setara dengan 6,50% per tahun/ equivalent to 6.50% per year)	9 November/ November 2026	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2023	100	54,58% (setara dengan 6,55% per tahun/ equivalent to 6.55% per year)	9 November/ November 2028	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

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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 (lanjutan):

Details of revenue sharing ratio and due date of each serial of mudharabah bonds issued are as follows (continued):

Sukuk mudharabah/ Mudharabah bonds	Tahun penerbitan/ Year of issuance	Nilai nominal/ Nominal value	Nisbah bagi hasil/ Revenue sharing ratio	Jatuh tempo/ Due date	Cicilan pokok sukuk mudharabah/ Mudharabah bonds installment
Sukuk Mudharabah Berkelanjutan V Tahap III/Continuing Mudharabah Bonds V Phase III					
Seri A/Serial A	2024	338.980	53,33% (setara dengan 6,40% per tahun/ equivalent to 6.40% per year)	13 Mei/ May 2025	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri B/Serial B	2024	39.005	54,58% (setara dengan 6,55% per tahun/ equivalent to 6.55% per year)	3 Mei/ May 2027	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2024	22.015	55,42% (setara dengan 6,65% per tahun/ equivalent to 6.65% per year)	3 Mei/ May 2029	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

ADMF menerbitkan sukuk mudharabah dengan tujuan untuk membiayai kegiatan utama ADMF yaitu pembiayaan konsumen.

ADMF issued mudharabah bonds for the purpose of funding ADMF's main activity which is consumer financing.

ADMF dapat melakukan pembelian kembali (buy back) untuk sebagian atau seluruh obligasi yang diterbitkan dengan ketentuan bahwa hal tersebut hanya dapat dilaksanakan setelah ulang tahun pertama sejak tanggal emisi.

ADMF can buy back part or all the bonds issued under a condition that such action can only be conducted after the first anniversary since the issuance date.

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26. PINJAMAN YANG DITERIMA

26. BORROWINGS

Entitas Anak

Subsidiary

Berdasarkan jenis dan mata uang

By type and currency

	2024	2023	
Rupiah			Rupiah
- PT Bank Mandiri (Persero) Tbk	1.142.639	1.727.299	PT Bank Mandiri (Persero) Tbk -
- PT Bank Pan Indonesia Tbk	1.042.159	1.931.525	PT Bank Pan Indonesia Tbk -
- PT Bank Central Asia Tbk	599.374	1.064.698	PT Bank Central Asia Tbk -
- PT Bank Maybank Indonesia Tbk	527.538	1.551.605	PT Bank Maybank Indonesia Tbk -
- Citibank, N.A., Indonesia	450.000	-	Citibank, N.A., Indonesia -
- MUFG Bank, Ltd.	433.333	1.154.167	MUFG Bank, Ltd. -
- PT Bank Negara Indonesia Tbk	320.527	-	PT Bank Negara Indonesia Tbk -
- PT Bank UOB Indonesia	250.000	75.000	PT Bank UOB Indonesia -
- PT Bank DKI	155.556	-	PT Bank DKI -
- PT Bank Central Asia Syariah Tbk	133.333	233.333	PT Bank Central Asia Syariah Tbk -
- PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	119.982	181.623	PT Bank Pembangunan Daerah - Jawa Barat dan Banten Tbk
- PT Bank DBS Indonesia	108.244	91.458	PT Bank DBS Indonesia -
- PT Bank Muamalat Indonesia Tbk	-	75.000	PT Bank Muamalat Indonesia Tbk -
	5.282.685	8.085.708	
Mata uang asing (Catatan 53)			Foreign currencies (Note 53)
- MUFG Bank, Ltd.	5.167.503	235.181	MUFG Bank, Ltd. -
	10.450.188	8.320.889	

Suku bunga efektif rata-rata tertimbang untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah 6,94% dan 6,97%.

The weighted average effective interest rate per annum for the year ended 31 December 2024 and 2023 were 6.94% and 6.97%.

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	2024	2023	
PT Bank Pan Indonesia Tbk	I	1.000.000	14 November/ November 2022	14 November/ November 2026	6,65% - 7,30%	6,30% - 7,30%	Setiap satu bulan sekali/Monthly basis
	II	1.000.000	20 Februari/ February 2023	20 Februari/ February 2027	7,10%	7,10%	Setiap satu bulan sekali/Monthly basis
	III	1.000.000	27 Maret/ March 2023	27 Maret/ March 2027	6,30% - 7,10%	6,30% - 7,10%	Setiap satu bulan sekali/Monthly basis
	IV	2.000.000	22 Februari/ February 2024	22 Februari/ February 2028	6,30%	-	Setiap satu bulan sekali/Monthly basis
PT Bank Mandiri (Persero) Tbk	I	2.000.000	29 September/ September 2023	30 Juni/ June 2026	6,80% - 7,22%	4,80% - 7,22%	Setiap satu bulan sekali/Monthly basis
	II	2.000.000	29 September/ September 2023	9 April/ April 2028	6,50% - 7,20%	6,50% - 7,20%	Setiap satu bulan sekali/Monthly basis
	III	2.000.000	2 Juli/ July 2024	1 Juli/ July 2029	6,55% - 6,70%	-	Setiap satu bulan sekali/ Monthly basis
	IV	250.000	26 Januari/ January 2024	25 Januari/ January 2026	-	-	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	2024	2023	
PT Bank Central Asia Tbk	I	500.000	12 Agustus/ August 2024	14 Maret/ March 2025	-	6,00% - 6,40%	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date
	II	1.000.000	5 September/ September 2022	20 April/ April 2026	7,16% - 7,19%	7,16% - 7,19%	Setiap satu bulan sekali/Monthly basis
	III	1.000.000	12 Agustus/ August 2024	12 Juni/ June 2028	7,00%	7,00%	Setiap satu bulan sekali/Monthly basis
PT Bank Maybank Indonesia Tbk	I	1.000.000	28 Maret/ March 2023	28 Desember/ December 2026	7,35%	7,35%	Setiap satu bulan sekali/Monthly basis
	II	1.000.000	23 Juni/ June 2023	23 Maret/ March 2027	6,50% - 7,25%	6,50% - 7,25%	Setiap satu bulan sekali/Monthly basis
	III	250.000	23 Juni/ June 2023	23 Juni/ June 2025	6,25% - 6,45%	6,00% - 6,20%	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date
	IV	700.000	2 Juli/ July 2024	2 Juli/ July 2028	-	-	Setiap satu bulan sekali/Monthly basis
Citibank, N.A., Indonesia	I	600.000	27 Maret/ March 2024	9 Februari/ February 2025	6,55% - 6,75%	-	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date
MUFG Bank, Ltd. (Jakarta)	I	500.000	23 Desember/ December 2022	23 Juni/ June 2024	6,98%	6,98%	Setiap satu bulan sekali/Monthly basis
	II	500.000	12 September/ September 2024	30 Desember/ December 2025	5,90% - 6,70%	3,90% - 6,15%	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date
	III	800.000	21 Juni/ June 2023	3 Februari/ February 2026	6,00% - 6,60%	6,00% - 6,60%	Setiap tiga bulan sekali/Quarterly basis
	IV	500.000	23 Desember/ December 2022	23 Juni/ June 2026	7,25% - 7,30%	7,25% - 7,30%	Setiap tiga bulan sekali/Quarterly basis
	V	200.000	20 Juli/ July 2023	20 Januari/ January 2025	6,60%	6,60%	Setiap satu bulan sekali/Monthly basis
	VI	USD50.000.000	12 September/ September 2024	12 September/ September 2028	-	-	Setiap tiga bulan sekali/Quarterly basis
PT Bank Negara Indonesia Tbk	I	500.000	19 Februari/ February 2024	18 Februari/ February 2028	6,50%	-	Setiap satu bulan sekali/Monthly basis
PT Bank UOB Indonesia	I	500.000	19 Desember/ December 2022	19 Juni/ June 2024	6,60%	6,50% - 6,60%	Setiap tiga bulan sekali/Quarterly basis
	II	500.000	13 Maret/ March 2024	13 September/ September 2025	6,80%	-	Setiap tiga bulan sekali/Quarterly basis
PT Bank CTBC Indonesia	I	175.000	10 Desember/ December 2024	15 Desember/ December 2025	6,15% - 6,20%	-	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date

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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	2024	2023	
PT Bank Pembangunan Daerah Jawa Barat & Banten Tbk	I	500.000	27 Juli/ July 2023	27 April/ April 2027	6,60% - 6,80%	6,60% - 6,65%	Setiap satu bulan sekali/ Monthly basis
	II	500.000	25 April/ April 2024	25 Januari/ January 2028	6,68%	-	Setiap satu bulan sekali/ Monthly basis
PT Bank DKI	I	184.722	11 September/ September 2024	10 April/ April 2026	7,35%	-	Setiap satu bulan sekali/ Monthly basis
PT Bank DBS Indonesia	I	300.000	4 September/ September 2023	4 September/ September 2027	6,60% - 6,80%	6,80%	Setiap tiga bulan sekali/ Quarterly basis
	II	200.000	14 Juni/ June 2024	14 Desember/ December 2027	-	-	Setiap tiga bulan sekali/ Quarterly basis
PT Bank BCA Syariah	I	300.000	26 Juni/ June 2023	30 September/ September 2029	7,25% - 7,35%	7,25% - 7,35%	Setiap satu bulan sekali/ Monthly basis
PT Bank Muamalat Indonesia Tbk	I	200.000	14 Juni/ June 2024	30 Agustus/ August 2026	6,35%	6,35%	Setiap satu bulan sekali/ Monthly basis
MUFG Bank, Ltd. (Hong Kong - Sindikasi/ Syndicated)	I	USD300.000.000	1 Februari/ February 2024	1 Agustus/ August 2027	5,27% - 6,29%	-	Setiap tiga bulan sekali/ Quarterly basis
MUFG Bank, Ltd. (Singapura)	I	USD100.000.000 (Equivalent to ¥14.000.112.000)	21 November/ November 2023	21 November/ November 2027	0,57% - 0,72%	0,72%	Setiap tiga bulan sekali/ Quarterly basis

Untuk pinjaman sindikasi MUFG Bank, Ltd. (Hong Kong), CTBC Bank Co., Ltd., DBS Bank Ltd., Maybank Securities PTE Ltd., MUFG Bank, Ltd., dan United Overseas Bank Limited bertindak sebagai *mandated lead arrangers dan bookrunners*, MUFG Bank, Ltd. (Hong Kong) sebagai *agent*. CTBC Bank Co., Ltd. (Singapore), PT Bank DBS Indonesia, Malayan Banking Berhad (Singapore), MUFG Bank, Ltd. (Singapore), United Overseas Bank Limited, Bank of Baroda (IFSC Banking Unit-GIFT City), PT Bank KEB Hana Indonesia, The Korea Development Bank (Singapore), Mega International Commercial Bank Co., Ltd. (Offshore Banking), Taipei Fubon Commercial Bank Co., Ltd. (Singapore), Bank of China Limited (Singapore), Sumitomo Mitsui Trust Bank, Ltd. (Singapore), E.SUN Commercial Bank, Ltd. (Singapore), The Gunma Bank, Ltd., Hua Nan Commercial Bank, Ltd. (Offshore Banking), Hua Nan Commercial Bank, Ltd. (Singapore),

For MUFG Bank, Ltd. (Hong Kong) syndicated borrowing, CTBC Bank Co., Ltd., DBS Bank Ltd., Maybank Securities PTE Ltd., MUFG Bank, Ltd., dan United Overseas Bank Limited acted as *mandated lead arrangers and bookrunners*, MUFG Bank, Ltd. (Hong Kong) acted as *agent*. CTBC Bank Co., Ltd. (Singapore), PT Bank DBS Indonesia, Malayan Banking Berhad (Singapore), MUFG Bank, Ltd. (Singapore), United Overseas Bank Limited, Bank of Baroda (IFSC Banking Unit-GIFT City), PT Bank KEB Hana Indonesia, The Korea Development Bank (Singapore), Mega International Commercial Bank Co., Ltd. (Offshore Banking), Taipei Fubon Commercial Bank Co., Ltd. (Singapore), Bank of China Limited (Singapore), Sumitomo Mitsui Trust Bank, Ltd. (Singapore), E.SUN Commercial Bank, Ltd. (Singapore), The Gunma Bank, Ltd., Hua Nan Commercial Bank, Ltd. (Offshore Banking), Hua Nan Commercial Bank, Ltd. (Singapore),

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26. PINJAMAN YANG DITERIMA (lanjutan)

Entitas Anak (lanjutan)

The Shanghai Commercial & Saving Bank, Ltd. (Offshore Banking), Taiwan Cooperative Bank (Offshore Banking), First Commercial Bank (Offshore Banking), State Bank of India (Singapore), Taishin International Bank Co., Ltd., Bank of Taiwan (Singapore), Chang Hwa Commercial Bank, Ltd. (Singapore), The Chugoku Bank, Ltd. (Hong Kong), Far Eastern International Bank, Ltd., Sunny Bank, Ltd., Taiwan Business Bank, Ltd. (Offshore Banking), Taiwan Shin Kong Commercial Bank Co., Ltd., The Chiba Bank, Ltd. (Hong Kong), The Hyakugo Bank, Ltd., The Joyo Bank, Ltd., PT Bank SBI Indonesia bertindak sebagai *original lenders*.

Pinjaman yang diterima dari PT Bank Central Asia Tbk (fasilitas I), Citibank, N.A., Indonesia, PT Bank BCA Syariah, MUFG Bank, Ltd. (Jakarta) (fasilitas II), PT Bank CTBC Indonesia dan PT Bank Maybank Indonesia Tbk (fasilitas III) merupakan fasilitas pinjaman modal kerja berulang.

Seluruh pinjaman yang diterima oleh ADMF digunakan untuk modal kerja. Selama pinjaman belum dilunasi, ADMF tidak diperkenankan antara lain, mengikat diri sebagai penjamin atas pemenuhan kewajiban pihak ketiga, diharuskan untuk memenuhi ketentuan *gearing ratio* paling tinggi 10 kali dan mempertahankan rasio saldo piutang pembiayaan (*outstanding principal*) dengan kategori kualitas piutang pembiayaan bermasalah (*non-performing financing*) setelah dikurangi cadangan penyisihan penghapusan piutang pembiayaan paling tinggi sebesar 5% sesuai ketentuan OJK, dan kewajiban penyampaian laporan lainnya.

Pada tanggal 31 Desember 2024, saldo pinjaman yang diterima dalam mata uang asing sebesar USD255.000.000 dan JPY10.320.084.000 (nilai penuh) (2023: JPY2.160.000.000 (nilai penuh)), termasuk bunganya telah dilindungi nilai dengan kontrak *cross currency swap* (lihat Catatan 10 dan 38).

Untuk tahun yang berakhir 31 Desember 2024 dan 2023, amortisasi beban provisi atas pinjaman yang diterima yang dibebankan ke laporan laba rugi.

Pembayaran bunga dan pokok pinjaman telah dibayarkan oleh ADMF sesuai dengan jadwal.

Pada tanggal 31 Desember 2024, ADMF telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian fasilitas-fasilitas pinjaman ini.

26. BORROWINGS (continued)

Subsidiary (continued)

The Shanghai Commercial & Saving Bank, Ltd. (Offshore Banking), Taiwan Cooperative Bank (Offshore Banking), First Commercial Bank (Offshore Banking), State Bank of India (Singapore), Taishin International Bank Co., Ltd., Bank of Taiwan (Singapore), Chang Hwa Commercial Bank, Ltd. (Singapore), The Chugoku Bank, Ltd. (Hong Kong), Far Eastern International Bank, Ltd., Sunny Bank, Ltd., Taiwan Business Bank, Ltd. (Offshore Banking), Taiwan Shin Kong Commercial Bank Co., Ltd., The Chiba Bank, Ltd. (Hong Kong), The Hyakugo Bank, Ltd., The Joyo Bank, Ltd., PT Bank SBI Indonesia acted as *original lenders*.

The borrowings from PT Bank Central Asia Tbk (facility I), Citibank, N.A., Indonesia, PT Bank BCA Syariah, MUFG Bank, Ltd. (Jakarta) (facility II), PT Bank CTBC Indonesia and PT Bank Maybank Indonesia Tbk (facility III) are revolving working capital facilities.

All of the ADMF's borrowings are used for working capital purposes. During the period that the loan is still outstanding, the ADMF is not allowed to, among others, act as a guarantor for the fulfillment of third party obligations, is required to comply with gearing ratio provisions for a maximum of 10 times and maintain the ratio of financing receivable (*outstanding principal*) categorised as non-performing financing after deducting allowance for impairment losses at the maximum of 5% in accordance with OJK provisions, and other reporting obligation.

As of 31 December 2024, the outstanding balance of the borrowings denominated in foreign currency amounted to USD255,000,000 and JPY10,320,084,000 (full amount) (2023: JPY2,160,000,000 (full amount)), including the interest which was hedged by cross currency swap (see Notes 10 and 38).

For the year ended 31 December 2024 and 2023, amortization of provision expenses on borrowings was charged to the statement of profit or loss.

Interest and principal loan payments have been paid by ADMF on schedule.

As of 31 December 2024, 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

	2024	2023
Bank		
Surat Ketetapan Pajak (SKP)	1.169.693	944.450
Pajak Penghasilan Badan 2022	-	208.454
Pajak Penghasilan Badan 2023	343.150	343.150
Pajak Penghasilan Badan 2024	534.878	-
Pajak Penghasilan Pasal 21	19.858	-
Entitas Anak		
Surat Ketetapan Pajak (SKP)	61.281	64.396
Pajak Penghasilan Pasal 21	12.528	-
	2.141.388	1.560.450

Bank
Tax Assessment Letters
Corporate Income Tax 2022
Corporate Income Tax 2023
Corporate Income Tax 2024
Income Tax Article 21
Subsidiary
Tax Assessment Letters
Income Tax Article 21

b. Utang pajak

b. Taxes payable

	2024	2023
Bank		
Pajak Penghasilan:		
- Pasal 25	64.878	17.383
- Pasal 21	14.705	63.040
- Pajak Penghasilan Lainnya	29.416	21.171
Pajak Pertambahan Nilai	14.299	16.556
	123.298	118.150
Entitas Anak		
Pajak Penghasilan:		
- Pasal 25 dan 29	118.185	-
- Pajak Penghasilan Badan 2023	-	141.650
- Pasal 21	-	24.386
- Pajak Penghasilan Lainnya	10.649	5.919
Pajak Pertambahan Nilai	7.318	8.841
	136.152	180.796
	259.450	298.946

Bank
Income Tax:
Article 25 -
Article 21 -
Other Income Taxes -
Value Added Tax
Subsidiary
Income Tax:
Article 25 and 29 -
Corporate Income Tax -
2023
Article 21 -
Other Income Taxes -
Value Added Tax

c. Beban pajak penghasilan

c. Income tax expense

	2024	2023
Bank		
Kini	-	145.482
Tangguhan	542.912	356.810
Surat Ketetapan Pajak	4.152	4.768
	547.064	507.060
Entitas Anak		
Kini	389.213	469.261
Tangguhan	(45.083)	57.727
Surat Ketetapan Pajak	1.504	1.634
	345.634	528.622
Konsolidasian		
Kini	389.213	614.743
Tangguhan	497.829	414.537
Surat Ketetapan Pajak	5.656	6.402
Jumlah	892.698	1.035.682

Bank
Current
Deferred
Tax Assesment Letter
Subsidiary
Current
Deferred
Tax Assessment Letter
Consolidated
Current
Deferred
Tax Assessment Letter
Total

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

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 2024 dan 2023 adalah sebagai berikut:

	2024	2023
Laba konsolidasian sebelum pajak penghasilan	4.183.583	4.693.727
Laba sebelum pajak - Entitas Anak	(457.183)	(682.785)
Laba sebelum pajak - Bank	3.726.400	4.010.942
Bagian ekuitas atas laba Entitas Anak	(1.295.132)	(1.789.884)
Laba akuntansi sebelum pajak (Bank saja - untuk tujuan pajak)	2.431.268	2.221.058

Perbedaan temporer:

- Kerugian penurunan nilai atas aset dan penghapusbukuan pinjaman	(5.232.135)	(1.771.421)
- Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - neto	(10.640)	2.715
- Penyusutan aset tetap	(76.430)	(45.182)
- Pengurangan imbalan kerja karyawan	39.129	172.500
- Lain-lain	(7.684)	19.524
	<u>(5.287.760)</u>	<u>(1.621.864)</u>

Perbedaan permanen:

- Lain-lain	36.521	62.090
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(Rugi)/laba kena pajak	<u>(2.819.971)</u>	<u>661.284</u>
Beban pajak penghasilan badan	-	145.482

Dikurangi:

Pajak dibayar dimuka pasal 25	<u>(534.878)</u>	<u>(488.632)</u>
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Pajak dibayar dimuka penghasilan badan

(534.878) (343.150)

Sesuai dengan Undang-Undang Perpajakan Indonesia, pajak penghasilan badan dihitung secara tahunan untuk Bank dan Entitas Anak sebagai entitas hukum yang terpisah.

Perhitungan pajak penghasilan badan untuk tahun yang berakhir pada tanggal 31 Desember 2024 di atas adalah suatu perhitungan sementara untuk tujuan akuntansi dan dapat berubah pada waktu Bank menyampaikan Surat Pemberitahuan Tahunan ("SPT") pajak penghasilan badan.

c. Income tax expense (continued)

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 2024 and 2023 is as follows:

Consolidated income before income tax
Income before tax - Subsidiary
Income before tax - Bank
Equity account of net income of Subsidiary
Accounting income before tax (Bank only - for tax purposes)

Temporary differences:

Impairment losses on assets and loans written off
Unrealized Gains from changes in fair value of marketable securities and Government Bonds - net
Depreciation of fixed assets
Deduction of employee benefits
Others

Permanent differences:

Others

Taxable (loss)/income
Corporate income tax expense

Less:

Prepaid tax article 25

Corporate prepaid income tax

In accordance with Indonesia Taxation Law, Corporate income tax is calculated annually for the Bank and Subsidiary in the understanding that they are separate legal entities.

The above calculation of income tax for the year ended 31 Desember 2024 was a preliminary estimate for accounting purposes and is subject to change at the time the Bank submits its Annual Tax Return ("SPT") corporate income tax.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Pada tanggal 31 Desember 2024, Peraturan Menteri Keuangan Republik Indonesia No.136 tahun 2024 tentang Pengenaan Pajak Minimum Global ("Pilar Dua") telah diundangkan dan ditetapkan di Indonesia yang berlaku mulai 1 Januari 2025. Bank dan entitas anak menerapkan pengecualian PSAK 212 untuk mengakui dan mengungkapkan informasi tentang asset dan liabilitas pajak tangguhan yang terkait dengan pajak penghasilan pilar dua. Sampai dengan tanggal pelaporan, Bank masih menilai dampak terhadap penerapan peraturan tersebut.

Pada tahun 2024, Bank tidak memiliki beban pajak kini karena Bank mengalami kerugian fiskal. Kerugian fiskal dapat dimanfaatkan terhadap penghasilan kena pajak di masa depan untuk jangka waktu lima tahun setelah tahun rugi fiskal terjadi.

Rincian lebih bayar pajak kini Bank adalah sebagai berikut:

	2024
Bank	
Beban pajak kini	-
Dikurangi:	
Pajak dibayar dimuka	
- Pasal 25	534.878
Kelebihan pembayaran	<u>534.878</u>

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:

	2024	2023
Laba konsolidasian		
sebelum pajak penghasilan	4.183.583	4.693.727
Pendapatan yang dikenakan pajak final	(61.168)	(26.097)
	<u>4.122.415</u>	<u>4.667.630</u>
Pajak dihitung pada tarif pajak	906.931	1.026.878
Beban pajak akibat perbedaan permanen dengan Tarif Pajak 22%	8.034	13.660
Perbedaan permanen - Entitas Anak	(27.923)	(9.624)
Lain-lain dan eliminasi	5.656	4.768
Beban pajak penghasilan	<u>892.698</u>	<u>1.035.682</u>

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27. TAXATION (continued)

c. Income tax expense (continued)

On 31 December 2024, the Ministry of Finance of the Republic of Indonesia regulation No.136 year 2024 concerning the Imposition of Global Minimum Tax ("Pillar Two") has been enacted and established in Indonesia which effective starting 1 January 2025. The Bank and Subsidiary apply the PSAK 212 exception to recognise and disclose information on deferred tax assets and liabilities related to the Pillar Two income taxes. Up to reporting date, the Bank is still assessing the impact on the implementation of the regulation.

In year 2024, the Bank has no current tax expense as the Bank incurred fiscal loss position. The fiscal loss can be utilized against future taxable income for a period of five years subsequent to the year the fiscal loss was incurred.

The details of current tax overpayment of the Bank are computed as follows:

	The Bank
Current income tax	
	-
Less:	
Prepaid income taxes	
- tax article 25	534.878
Overpayment	<u>534.878</u>

The reconciliation between the Bank and Subsidiary income tax expense and the Bank and Subsidiary accounting profit before tax multiplied by the prevailing tax rate is as follows:

	2024	2023	
Laba konsolidasian			Consolidated income
sebelum pajak penghasilan	4.183.583	4.693.727	before income tax
Pendapatan yang dikenakan pajak final	(61.168)	(26.097)	Income subject to final tax
	<u>4.122.415</u>	<u>4.667.630</u>	
Pajak dihitung pada tarif pajak	906.931	1.026.878	Tax calculated at statutory tax rate
Beban pajak akibat perbedaan permanen dengan Tarif Pajak 22%	8.034	13.660	Tax expense on permanent difference at 22%
Perbedaan permanen - Entitas Anak	(27.923)	(9.624)	Permanent differences - Subsidiary
Lain-lain dan eliminasi	5.656	4.768	Others and elimination
Beban pajak penghasilan	<u>892.698</u>	<u>1.035.682</u>	Income tax expense

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Tarif Pajak

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%.

Pada tanggal 10 Oktober 2024, Pemerintah menetapkan Peraturan Menteri Keuangan No.74 tahun 2024 tentang Pembentukan Cadangan Piutang Tak Tertagih Yang Boleh Dikurangkan Dari Penghasilan Bruto. Penerapan peraturan ini memiliki dampak pada perhitungan pajak penghasilan dan pajak tangguhan.

Bank

Pemeriksaan pajak tahun 2016

Pada bulan November 2019, Bank menerima SKP untuk tahun fiskal 2016. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Pasal 26, PPh Final Pasal 4(2), PPN, dan PPh Badan dengan jumlah keseluruhan Rp310.756. Hasil pemeriksaan tersebut telah disetujui oleh Manajemen Bank, kecuali ketetapan kurang bayar PPh Badan, PPh Pasal 26, PPh Final Pasal 4(2) dan PPN masing-masing sebesar Rp274.415, Rp4.699, Rp2.591, dan Rp22.357. Pada tanggal 7 Februari 2020, Bank mengajukan surat keberatan atas penetapan pajak tersebut. Jumlah yang telah dibayarkan sebesar Rp304.062 dicatat sebagai pajak dibayar dimuka.

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.

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27. TAXATION (continued)

c. Income tax expense (continued)

Tax Rate

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%.

On October 10 2024, the Government stipulated Minister of Finance Regulation no.74 year 2024 regarding to the Establishment of Reserves for Uncollectible Debts that can be Deducted from Gross Income. The application of this regulation has an impact on income tax and deferred tax calculations.

Bank

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 received Tax Objection Decision Letter on VAT Assessment Letter for period January - December 2016, CIT Assessment Letter, and Article 26 WHT and FIT Article 4(2) Assessment Letter. On the tax objection decision letter, the Tax Office agreed the CIT objection amounting Rp73,236 and the Bank has received the refund on the agreed amount from Tax Office.

In February 2021, the Bank has received Decision Letter for the Return of VAT Overpayment for the Period of October 2016 amounted to Rp28 and the Bank has received a payment of Rp28 from the Tax Office.

On March 2021, The Bank has submitted an appeal letter to Tax Court on the underpayment of CIT, Article 26 WHT, FIT Article 4(2) and VAT of Rp201,179, Rp4,699, Rp2,591 and Rp17,032, respectively with the total amount of Rp225,501.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Bank

Pemeriksaan pajak tahun 2016 (lanjutan)

Pada Desember 2022, Bank mengajukan permohonan pemindahbukuan atas PPN Jasa Luar Negeri sebesar Rp5.297.

Dan pada bulan yang sama Bank telah menerima surat keputusan Bukti Pemindahbukuan atas PPN Jasa Luar Negeri masa Januari - Desember 2016 sebesar Rp3.444 yang dipindahbukukan ke angsuran PPh Pasal 25 masa Januari 2023. Atas selisih antara pemindahbukuan dan SKPKB PPN Barang Tidak Berwujud dari Luar daerah Pabean hasil pemeriksaan pajak tahun 2016, sebesar Rp1.853, Bank telah menyetujui untuk membukukan selisih tersebut sebagai biaya pajak lainnya di Januari 2023.

Sampai dengan tanggal pelaporan, upaya hukum pengajuan Banding Bank masih dalam proses.

Pemeriksaan pajak tahun 2017

Pada tanggal 31 Januari 2022, Bank telah menerima SKP untuk tahun fiskal 2017. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Badan, PPh Final Pasal 4(2), PPh Pasal 21, PPh Pasal 26 dan PPN dengan jumlah keseluruhan Rp374.257. Hasil pemeriksaan tersebut telah disetujui oleh Manajemen Bank, kecuali ketetapan kurang bayar PPh Pasal 26, PPN dan PPh Badan masing-masing sebesar Rp53.121, Rp25.513 dan Rp290.453. Jumlah yang telah dibayarkan sebesar untuk Rp369.087 dicatat sebagai pajak dibayar di muka. Jumlah ketetapan pajak kurang bayar yang disetujui sebesar Rp5.170 telah dibayarkan dan dibebankan ke laporan laba rugi tahun 2022. Pada tanggal 25 April 2022 Bank telah mengajukan surat keberatan atas penetapan pajak tersebut.

Bank menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN Masa Juli - Desember 2017 di bulan Januari 2023 dan Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN Masa Januari - Juni 2017 di bulan Februari 2023. Dalam Surat Keputusan Keberatan tersebut Kantor Pajak hanya menyetujui sebagian permohonan keberatan pajak masa Desember 2017 sebesar Rp2.190 dari total permohonan keberatan sebesar Rp25.513 (termasuk penalti). Bank telah menerima seluruh pengembalian pajak atas porsi yang disetujui. Pada bulan Maret 2023, Bank telah mengajukan permohonan pengembalian atas pengurangan STP PPN masa Desember 2017 sebesar Rp152.

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27. TAXATION (continued)

c. Income tax expense (continued)

Bank

Tax audit for the fiscal year 2016 (continued)

On December 2022, the Bank submitted overbooking request on VAT Offshore on provision of services amounted to Rp5,297.

And in the same month, the Bank has received Overbooking Decision Letter on VAT Offshore on provision of service for the period January - December 2016 amounted to Rp3,444, which will be overbook to instalment of Income Tax Article 25 for the period of January 2023. On the discrepancies between the overbooked tax and the 2016 Tax Assessment Letter on VAT of Taxable Intangible Goods from outside the Customs Area amounting Rp1,853, the Bank has agreed to record as other tax expenses in January 2023.

Up to the reporting date, the legal action for the application of the Bank appeal is still in process.

Tax audit for the fiscal year 2017

On 31 January 2022, the Bank received tax assessment letters for the fiscal year 2017. Based on the tax assessment letters, the Tax Office confirm the underpayment of CIT, FIT Article 4(2), Article 21, Article 26 WHT and VAT aggregating Rp374,257. The tax audit result was agreed by the Bank's Management, except for the assessment on the underpayment of Article 26 WHT, VAT, and CIT of Rp53,121, Rp25,513 and Rp290,453, respectively. The amount paid of Rp369,087 is recorded as prepaid tax. Amount of the tax assessment which was agreed by the Bank's Management of Rp5,170 has been paid and it was charged to the 2022 profit or loss. On 25 April 2022, the Bank submitted objection letter on the above tax assessments.

The Bank received Objection Decision Letter on VAT Assessment Letter for the period July - December 2017 in January 2023 and Objection Decision Letter on VAT Assessment Letter for the period January - June 2017 in February 2023. On the Objection Decision Letter, the Tax Office only partially agreed on the VAT objection request for the period December 2017 amounted to Rp2,190 out of the total request amounted to Rp25,513 (including penalty). Bank has received all of the tax refunds on the accepted portion. In March 2023, Bank submitted a refund request on reduction of Tax Collection Notice for VAT for the period December 2017 amounting Rp152.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun 2017 (lanjutan)

Pada bulan Juni 2023, Bank menerima Surat Keputusan Pengurangan Pajak atas Surat Tagihan Pajak PPN Masa Desember 2017 sebesar Rp152 sehingga pada bulan Juli 2023 Bank telah menerima pengembalian pajak atas Keputusan Pengurangan Pajak tersebut sebesar Rp152. Pada bulan April 2023, Bank telah mengajukan Permohonan Banding ke Pengadilan Pajak atas porsi keberatan kurang bayar PPN masa Januari - Desember 2017 yang ditolak sebesar Rp23.171.

Pada bulan Maret 2023, Bank menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPh Badan dan PPh Pasal 26 Tahun Pajak 2017. Dalam surat keputusan keberatan tersebut Kantor Pajak hanya menyetujui sebagian permohonan keberatan pajak PPh Badan sebesar Rp1.792 dari total permohonan keberatan sebesar Rp290.453 dan menolak seluruh keberatan pajak atas PPh Pasal 26 Bank sebesar Rp53.121.

Pada Mei 2023, Bank telah menerima pengembalian pajak tersebut sebesar Rp1.792. Pada bulan Juni 2023, Bank telah mengajukan permohonan banding ke Pengadilan Pajak atas keputusan keberatan PPh Badan dan PPh Pasal 26 yang ditolak sebesar Rp288.661 dan Rp53.121.

Pada bulan Juni 2024, Pengadilan Pajak mengabulkan sebagian permohonan banding Bank kurang bayar PPh Badan sebesar Rp275.523 dan PPN sebesar Rp12.285, serta menerima seluruh permohonan banding Bank atas kurang bayar PPh Pasal 26 sebesar Rp53.121. Bank telah menerima pengembalian sejumlah Rp340.929 dari Kantor Pajak. Pada bulan September 2024 Kantor Pajak telah mengajukan permohonan Peninjauan Kembali ke Mahkamah Agung atas PPh Badan dan PPN yang semula dikabulkan oleh Pengadilan Pajak masing-masing sebesar Rp272.264 dan Rp10.089. Pada bulan Oktober 2024, atas pengajuan peninjauan kembali oleh Kantor Pajak tersebut, Bank mengajukan Kontra Memori Peninjauan Kembali ke Mahkamah Agung.

Pada bulan September 2024, atas putusan pengadilan pajak tersebut, Bank mengajukan permohonan Peninjauan Kembali ke Mahkamah Agung atas PPh Badan dan PPN masing-masing sebesar Rp13.138 dan Rp10.886. Sampai dengan tanggal pelaporan, upaya hukum Peninjauan Kembali tersebut masih dalam proses.

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27. TAXATION (continued)

c. Income tax expense (continued)

Bank (continued)

Tax audit for the fiscal year 2017 (continued)

In June 2023, the Bank received a Decision Letter on Waiver/Reduction Tax Sanction for VAT for the period of December 2017 amounted to Rp152 therefore in July 2023 the Bank received a tax refund on the Decision on Waiver/Reduction Tax Sanction amounted to Rp152. In April 2023, the Bank filed an appeal request for the rejected portion of the underpayment VAT for the period of January - December 2017 amounted to Rp23,171.

In March 2023, the Bank received Objection Decision Letter on CIT Assessment Letter and Article 26 WHT for Fiscal Year 2017. On the objection decision, the Tax Office only partially agreed on CIT objection request amounted to Rp1,792 out of the total request amounted to Rp290,453 and rejected all the Bank's objection requests on Article 26 WHT amounted to Rp53,121.

In May 2023, the Bank received a tax refund amounted to Rp1,792. In June 2023, the Bank filed an appeal request to Tax Court on the rejected objection decision for CIT and Article 26 WHT amounted to Rp288,661 and Rp53,121.

In June 2024, Tax Court has partially granted the Bank's appeal request for underpayment of Corporate Income Tax amounted to Rp275,523 and VAT amounted to Rp12,285, and granted all of the Bank's appeal requests for underpayment of Article 26 WHT amounted to Rp53,121. The Bank has received payment of Rp340,929 from the Tax Office. In September 2024, Tax Office has submitted Judicial Review to Supreme Court on corporate income tax and VAT initially granted by Tax Court amounted to Rp272,264 and Rp10,089, respectively. In October 2024, in response of Judicial Review submitted by the Tax Office, the Bank has submitted Counter Judicial Review to Supreme Court.

In September 2024, based on Tax Court decision, the Bank filed a Memorandum for Judicial Review to the Supreme Court on the corporate income tax and VAT amounting to Rp13,138 and Rp10,886, respectively. Up to the reporting date, the legal action judicial review was still in process.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun 2018

Pada bulan Maret 2023, Bank menerima Surat Perintah Pemeriksaan Pajak untuk Tahun Pajak 2018. Pada Oktober 2023, Bank telah menerima SKP untuk tahun pajak 2018. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Badan dan PPN masing-masing Rp333.356 dan Rp9.104, serta PPh Pasal 21 dan PPh Pasal 23 dengan jumlah pajak kurang bayar sebesar Rp1.022. Manajemen Bank telah menyetujui kurang bayar PPh Pasal 21 dan PPh Pasal 23 sebesar Rp1.022 serta sebagian PPh Badan dan sebagian PPN dengan jumlah masing-masing Rp4.767 dan Rp190 telah dibayar pada November 2023 yang dicatat pada laba/rugi tahun 2023. Atas jumlah kurang bayar sebagian PPh Badan dan sebagian PPN yang tidak disetujui masing-masing sebesar Rp328.589 dan Rp8.914 telah dibayar pada November 2023 yang dicatat pada uang muka pajak.

Pada bulan Januari 2024, Bank telah mengajukan surat keberatan atas jumlah yang tidak disetujui sebagian pada SKP PPh Badan dan PPN masing-masing sejumlah Rp328.589 dan Rp8.914. Pada Oktober dan Desember 2024, Bank menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN PPh Badan. Dalam Surat Keputusan Keberatan tersebut, Kantor Pajak menolak seluruh permohonan keberatan untuk PPN dan PPh Badan. Pada bulan Januari 2025, Bank telah mengajukan Permohonan Banding ke Pengadilan Pajak atas PPN sebesar Rp8.914. Sampai dengan tanggal pelaporan, Bank berencana mengajukan upaya hukum Banding untuk PPh Badan.

Pemeriksaan pajak tahun 2019

Pada bulan November 2023, Bank menerima Surat Perintah Pemeriksaan Pajak untuk Tahun Pajak 2019. Pada bulan Mei 2024, Bank telah menerima SKP untuk Tahun Pajak 2019. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Badan, PPh Final Pasal 4(2), PPh Pasal 21, PPh Pasal 23, dan PPN dengan jumlah keseluruhan Rp507.655. Hasil pemeriksaan tersebut telah disetujui oleh Bank, kecuali sebagian ketetapan kurang bayar PPh Badan dan PPN masing-masing sebesar Rp475.477 dan Rp25.310. Jumlah yang telah dibayarkan sebesar Rp500.787 dicatat sebagai pajak dibayar dimuka, sedangkan jumlah ketetapan pajak kurang bayar untuk sebagian PPh Badan, PPN dan pajak lainnya yang disetujui masing-masing sebesar Rp3.244, Rp82 dan Rp3.542 telah dibayarkan dan dibebankan ke laporan laba rugi tahun 2024.

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27. TAXATION (continued)

c. Income tax expense (continued)

Bank (continued)

Tax audit for the fiscal year 2018

In March 2023, the Bank received a Tax Audit Notification Letter for Fiscal Year 2018. In October 2023, the Bank received tax assessment letters for the fiscal year 2018. Based on the tax assessment letters, the Tax Office confirms the underpayment of CIT and VAT amounted to Rp333,356 and Rp9,104, respectively, also Article 21 and Article 23 WHT with the total tax underpayment amounted to Rp1,022. The Bank's Management agreed with the tax underpayment of Article 21 and Article 23 WHT amounted to Rp1,022 and also partially agreed with the CIT and VAT underpayment amounted to Rp4,767 and Rp190, respectively. The agreed underpayment was paid in November 2023 and it was charged to the 2023 profit or loss. The partially disagreed tax underpayment on CIT and VAT amounted to Rp328,589 and Rp8,914 was paid in November 2023 and recorded as prepaid tax.

In January 2024, the Bank submitted an objection letter to the partially disagreed amount in the CIT and VAT assessment letter amounted to Rp328,589 and Rp8,914, respectively. In October and December 2024, the Bank received Objection Decision Letter on VAT and CIT. On the objection decision, the Tax Office rejected all objection request for VAT and CIT. On January 2025, the Bank filed an appeal request to Tax Court for VAT amounted to Rp8,914. Up to the reporting date, the Bank plans to submit appeal for CIT.

Tax audit for the fiscal year 2019

In November 2023, the Bank received a Tax Audit Notification Letter for Fiscal Year 2019. In May 2024, the Bank received tax assessment letters for the Fiscal Year 2019. Based on the tax assessment letters, the Tax Office confirms the underpayment of CIT, FIT Article 4(2), Article 21, Article 23, and VAT totaling Rp507,655. The tax audit result was agreed by the Bank, except for some assessment on the underpayment of CIT and VAT of Rp475,477 and Rp25,310, respectively. The amount paid of Rp500,787 is recorded as prepaid tax, while the underpayment of assessment letter of CIT, VAT and other taxes amounted to Rp3,244, Rp82 and Rp3,542 has been paid and it was charged to the 2024 profit and loss. Up to the reporting date, the Bank plans to submit a tax objection.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

Pemeriksaan pajak tahun 2019 (lanjutan)

Pada bulan Agustus 2024, Bank telah mengajukan surat keberatan atas jumlah yang tidak disetujui sebagian pada SKP PPh Badan dan PPN masing-masing sejumlah Rp475.477 dan Rp25.310. Sampai dengan tanggal pelaporan, pengajuan keberatan masih dalam proses.

Pemeriksaan pajak tahun 2022

Pada bulan Juni 2023, Bank menerima Surat Perintah Pemeriksaan Pajak untuk Tahun Pajak 2022. Pada bulan April 2024, Bank menerima SKP untuk Tahun Pajak 2022. Berdasarkan SKP tersebut, Kantor Pajak menetapkan lebih bayar PPh Badan sebesar Rp169.687 dari semula sesuai surat pemberitahuan sebesar Rp208.453 dan kurang bayar PPh Pasal 23 dan PPN masing-masing Rp96 dan Rp38.934.

Pada bulan Mei 2024, Bank telah menerima pengembalian pajak atas PPh Badan sebesar Rp169.687, sementara sisanya lebih bayar yang masih belum disetujui Bank sebesar Rp37.858 masih tercatat sebagai uang muka pajak. Bank telah menyetujui kurang bayar PPh 23, PPh Badan, dan PPN dengan jumlah masing-masing Rp96 dan Rp908 serta PPN sebesar Rp278 telah dibayar dan dibebankan pada laba rugi tahun 2024. Atas jumlah kurang bayar sebagian PPN yang tidak disetujui sebesar Rp38.656 telah dibayar pada Mei 2024 dan dicatat pada uang muka pajak.

Pada bulan Juli 2024, Bank telah mengajukan surat keberatan atas jumlah yang tidak disetujui sebagian pada SKP PPh Badan dan PPN masing-masing sejumlah Rp37.858 dan Rp38.656. Sampai dengan tanggal pelaporan, pengajuan keberatan masih dalam proses.

BNP

Pada saat tanggal penggabungan usaha, BNP masih memiliki beberapa proses banding yang berjalan yang dialihkan kepada Bank atas hasil pemeriksaan pajak untuk tahun fiskal 2013 sampai dengan 2017 dengan total permohonan banding pajak sebesar Rp33.368. Atas proses yang masih berjalan tersebut, BNP telah membukukan pajak dibayar dimuka sebesar Rp5.733. Sampai dengan tanggal pelaporan, berikut dibawah ini perkembangan dari proses banding tersebut:

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27. TAXATION (continued)

c. Income tax expense (continued)

Bank (continued)

Tax audit for the fiscal year 2019 (continued)

In August 2024, the Bank submitted an objection letter to the partially disagreed amount in the CIT and VAT assessment letter amounted to Rp475,477 and Rp25,310, respectively. Up to the reporting date, The objection was still in process.

Tax audit for the fiscal year 2022

In June 2023, the Bank received a Tax Audit Notification Letter for Fiscal Year 2022. In April 2024, the Bank received a tax assessment letter for the Fiscal Year 2022. Based on the tax assessment letters, the Tax Office confirms the CIT overpayment of Rp169,687 from the initial as per Tax Return of Rp208,453, and Article 23 WHT, and VAT underpayment of Rp96 and Rp38,934, respectively.

In May 2024, the Bank received a refund for CIT amounted to Rp169,687, while the rest of overpayment which not accepted by the Bank amounted to Rp37,858 is still recorded as prepaid tax. The Bank agreed with Article 23 WHT, CIT, and VAT with a total of Rp96, Rp908 and Rp278, respectively that has been paid and charged to the 2024 profit or loss. The partially disagreed VAT underpayment of Rp38,656 was paid in May 2024 and recorded as prepaid tax.

In July 2024, the Bank submitted an objection letter to the partially disagreed amount in the CIT and VAT assessment letter amounted to Rp37,858 and Rp38,656, respectively. Up to the reporting date, the objection was still in process.

BNP

At the merger date, BNP still had several outstanding appeals processes which transfer to the Bank on the results of tax audits for fiscal years 2013 through 2017 with a total tax appeal of Rp33,368. For the above outstanding items, BNP has recorded prepaid tax of Rp5,733. Up to the reporting date, the following are the progress on BNP's tax appeal:

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

BNP (lanjutan)

Pemeriksaan Pajak tahun 2013

Pada bulan Maret 2024, Pengadilan Pajak mengabulkan seluruh permohonan banding Bank atas PPh Badan dan PPN masing-masing sebesar Rp1.298 dan Rp4.786. Sehingga tidak ada pajak yang kurang dibayar oleh BNP.

Pada bulan Juni 2024, Bank menerima Pengajuan Peninjauan Kembali dari DJP atas PPh Badan sebesar Rp1.298. Pada bulan Juli 2024, Bank mengajukan kontra memori Peninjauan Kembali kepada Mahkamah Agung. Sampai dengan tanggal pelaporan, upaya hukum kontra Peninjauan Kembali tersebut masih dalam proses.

Pemeriksaan Pajak tahun 2014

Pada bulan Maret 2024, Pengadilan Pajak mengabulkan seluruh permohonan banding Bank atas PPh Badan sejumlah Rp1.212. Sehingga tidak ada pajak yang kurang dibayar oleh Bank atas PPh Badan. Pengadilan Pajak mengabulkan sebagian permohonan banding PPN dengan jumlah pajak yang kurang dibayar semula Rp2.515 menjadi Rp2.511. Bank tidak mengajukan Peninjauan Kembali ke Mahkamah Agung atas hasil Putusan Pengadilan Pajak tersebut.

Pada bulan Juni 2024, Bank menerima Pengajuan Peninjauan Kembali dari DJP PPh Badan sebesar Rp1.212. Pada bulan Juli 2024, Bank mengajukan kontra memori Peninjauan Kembali kepada Mahkamah Agung. Sampai dengan tanggal pelaporan, upaya hukum kontra Peninjauan Kembali tersebut masih dalam proses.

Pemeriksaan Pajak tahun 2015

Pada tanggal 30 Maret 2022, Pengadilan Pajak memutuskan sengketa PPh Badan Bank 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 Bank yaitu sebesar Rp8.543. Sehingga jumlah pajak Kurang Bayar atas PPh Badan 2015 menjadi Rp10.890. Atas jumlah pajak Kurang Bayar yang telah disetujui oleh Bank sebesar Rp4.165, Bank telah melunasi seluruhnya. Dengan demikian jumlah pajak kurang bayar yang belum dilunasi oleh Bank sebesar Rp6.725.

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27. TAXATION (continued)

c. Income tax expense (continued)

Bank (continued)

BNP (continued)

Tax audit for the fiscal year 2013

In March 2024, Tax Court granted all appeals submitted by the Bank on CIT and VAT amounted to Rp1,298 and Rp4,786, respectively. Therefore, there is no Tax Underpayment.

In June 2024, the Bank received the application of Judicial Review from DGT on CIT of Rp1,298. In July 2024, the Bank submitted counter Judicial Review to Supreme Court. Up to the reporting date, the legal action counter judicial review was still in process.

Tax audit for the fiscal year 2014

In March 2024, Tax Court granted all appeals submitted by the Bank on CIT amounted Rp1,212. Therefore, there were no taxes underpaid by the Bank for CIT. The Tax Court partially granted the appeals on VAT with the initial tax underpayment of Rp2,515 to Rp2,511. The Bank did not file a request for Judicial Review with Supreme Court regarding Tax Court decision.

In June 2024, the Bank received the application for Judicial Review from DGT for the underpayment of CIT of Rp1,212. In July 2024, the Bank submitted counter Judicial Review to Supreme Court. Up to the reporting date, the legal action counter judicial review was still in process.

Tax audit for the fiscal year 2015

On 30 March 2022, the Tax Court decided the the Bank'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 Bank's appeal, amounted to Rp8,543. Therefore, the total Tax Underpayment on 2015 CIT is Rp10,890. On the remaining tax underpayment that have been agreed by the Bank amounted to Rp4,165, the Bank has paid in full. Thus, the amount of tax underpayment that has not been paid by the Bank is Rp 6,725.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

BNP (lanjutan)

Pemeriksaan Pajak tahun 2015 (lanjutan)

Pada bulan Juli 2022, Kantor Pajak telah menerbitkan Surat Tagihan Pajak ("STP") kepada Bank untuk menagih pajak yang kurang dibayar dan sanksi telat bayar dengan jumlah masing-masing Rp6.725 dan Rp4.035. Pada Agustus 2022, atas STP tersebut Bank telah melunasi seluruhnya dan dicatat sebagai pajak dibayar dimuka.

Pada bulan Agustus 2022, Bank telah mengajukan permohonan Peninjauan Kembali ke Mahkamah Agung atas porsi yang ditolak sebesar Rp6.725. Pada bulan Maret 2024, Mahkamah Agung telah menolak permohonan Peninjauan Kembali atas Kurang Bayar Pajak dan STP masing-masing sebesar Rp6.725 dan Rp4.035.

Pada bulan Juli 2022, Kantor Pajak telah mengajukan Permohonan Peninjauan Kembali sebesar Rp3.062. Pada bulan Agustus 2023, Bank telah memberikan tanggapan atas Permohonan Peninjauan Kembali oleh Kantor Pajak. Pada bulan Agustus 2023, Mahkamah Agung telah menolak permohonan Peninjauan Kembali yang diajukan oleh Kantor Pajak.

Pemeriksaan pajak tahun 2016

Pada Desember 2024, Pengadilan Pajak mengabulkan sebagian permohonan banding BNP untuk PPN dan PPh lainnya menjadi sebesar Rp124 dari semula Rp2.635 serta mengubah lebih bayar PPh Badan menjadi sebesar Rp12.488 dari semula Rp15.737.

Pemeriksaan pajak tahun 2017

Pada Desember 2023, Pengadilan Pajak mengabulkan pengajuan banding BNP sebesar Rp369. Bank telah menerima pengembalian sejumlah Rp369 dari Kantor Pajak. Bank tidak mengajukan upaya hukum lanjutan, sehingga Putusan Pengadilan telah final dan memiliki kekuatan hukum tetap.

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27. TAXATION (continued)

c. Income tax expense (continued)

Bank (continued)

BNP (continued)

Tax audit for the fiscal year 2015 (continued)

In July 2022, Tax Office has issued Tax Collection Letter ("STP") to the Bank to collect underpaid tax and late payment sanctions, each amounted to Rp6,725 and Rp4,035. In August 2022, the Bank has the STP in full and recorded it as prepaid tax.

In August 2022, the Bank has submitted Judicial Review to Supreme Court on rejected portion of Rp6,725. In March 2024, Supreme Court rejected the request for judicial review on tax underpayment and STP amounted to Rp6,725 and Rp4,035

In July 2022 Tax Office submitted a Judicial Review for the granted portion of Rp3,062. In August 2023, the Bank submitted a response letter to the Judicial Review by Tax Office. In August 2023, Supreme Court rejected the request for judicial review submitted by the Tax Office.

Tax audit for the fiscal year 2016

In December 2024, Tax Court has partially granted BNP's appeal for VAT and other income tax amounted to Rp124 from Rp2,635 and change the overpayment of CIT amounted to Rp12,488 from Rp15,737.

Tax audit for the fiscal year 2017

In December 2023, the Tax Court granted BNP's appeal application amounted to Rp369. The Bank has received a payment of Rp369 from the Tax Office. The Bank did not appeal further legal action therefore Tax Court Decision has been final and has permanent legal force.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Entitas Anak

ADMF

Pemeriksaan pajak tahun 2016

Pada tanggal 4 Juli 2018, ADMF menerima Surat Ketetapan Pajak (SKP) untuk tahun fiskal 2016. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas Pajak Penghasilan Pasal 21 ("PPH Pasal 21"), Pajak Penghasilan Pasal 23/26 ("PPH Pasal 23/26"), Pajak Pertambahan Nilai ("PPN") dan Pajak Penghasilan Badan dengan jumlah keseluruhan Rp364.058. Hasil pemeriksaan tersebut telah disetujui Manajemen ADMF, kecuali ketetapan kurang bayar Pajak Penghasilan Badan sebesar Rp292.138 dan ketetapan kurang bayar PPN sebesar Rp49.374 (termasuk denda) yang telah dibayar dan dicatat sebagai pajak dibayar dimuka.

Pada tanggal 24 September 2018, ADMF telah mengajukan surat keberatan atas penetapan Pajak Penghasilan Badan dan PPN yang tercantum dalam Surat Ketetapan Pajak Kurang Bayar. Hasil pemeriksaan yang telah disetujui Manajemen ADMF masing-masing sebesar Rp21.073 untuk Pajak Penghasilan Badan, Rp1.167 untuk PPH Pasal 21, Rp117 untuk PPH Pasal 23/26 dan Rp189 untuk PPN Luar Negeri telah dibayar dan dibebankan ke laporan laba rugi tahun 2018.

Pada tanggal 8 Agustus 2019, ADMF menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN masa Januari - Desember 2016 yang isinya menolak seluruh keberatan ADMF. Pada tanggal 1 November 2019, ADMF telah mengajukan permohonan banding ke Pengadilan Pajak atas keputusan yang ditolak sebesar Rp49.374.

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.

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27. TAXATION (continued)

c. Income tax expense (continued)

Subsidiary

ADMF

Tax audit for the fiscal year 2016

On 4 July 2018, ADMF received Tax Assessment Letters for the fiscal year 2016. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Withholding Tax articles 23/26, Value Added Tax ("VAT"), and Corporate Income Tax aggregating Rp364,058. The result of the audit was agreed by ADMF's Management, except for the assessment on the underpayment of Corporate Income Tax of Rp292,138 and the VAT underpayment assessment of Rp49,374 (including penalty) which were also subsequently paid and recorded as prepaid tax.

On 24 September 2018, ADMF has submitted the objection letter for the assessment of Corporate Income Tax and VAT as mentioned in the Underpayment Tax Assessment Letters. The tax assessment which was agreed by ADMF's Management of Rp21,073 for Corporate Income Tax, Rp1,167 for Article 21 Income Tax, Rp117 for Withholding Tax articles 23/26 and Rp189 for Overseas VAT has been paid and was charged on 2018 profit or loss.

On 8 August 2019, ADMF received Objection Decision Letter on VAT assessment letter for period January - December 2016 which rejected all ADMF's objection. On 1 November 2019, ADMF has filed appeal request to Tax Court on rejected decision of Rp49,374.

On 9 August 2019, ADMF received Objection Decision Letter on CIT assessment letter for Fiscal Year 2016. On that objection decision, Tax Office only partially agreed on CIT objection request amounted to Rp802. On 1 November 2019, ADMF has filed appeal request to Tax Court on rejected decision of Rp291,336.

On 3 May 2021, the Tax Court decided on ADMF's VAT dispute. In the Tax Court's Decision for the VAT case for the period January - December 2016, the Panel of Judges granted part of ADMF's appeal, amounted to Rp4,407.

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c. Beban pajak penghasilan (lanjutan)

Entitas Anak (lanjutan)

ADMF (lanjutan)

Pemeriksaan pajak tahun 2016 (lanjutan)

Atas porsi kasus PPN yang ditolak sebesar Rp44.967, ADMF telah mengajukan Permohonan Peninjauan Kembali pada tanggal 6 Agustus 2021 dan Kantor Pajak telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 16 September 2021. ADMF telah menerima Putusan Mahkamah Agung yang isinya mengabulkan Permohonan Peninjauan Kembali dan ADMF telah menerima seluruh pengembalian pajak atas porsi yang dikabulkan tersebut.

Atas porsi kasus PPN yang diterima sebesar Rp4.407, Kantor Pajak telah mengajukan Permohonan Peninjauan Kembali pada tanggal 4 Agustus 2021 dan ADMF telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 15 September 2021 dan ADMF telah menerima Putusan Mahkamah Agung yang isinya menolak Permohonan Peninjauan Kembali Kantor Pajak. Kantor Pajak telah mengembalikan seluruh porsi kasus PPN yang diterima sebesar Rp4.407. Adapun atas kasus PPN masa Februari 2016 dengan nilai sengketa Rp2.934, Kantor Pajak mengajukan Peninjauan Kembali Kedua pada tanggal 23 Mei 2023. Pada tanggal 15 Agustus 2024, Mahkamah Agung telah memutus perkara dengan amar tidak dapat menerima Permohonan Peninjauan Kembali Kedua oleh Kantor Pajak sehingga semua Putusan Peninjauan Kembali PPN telah final dan memiliki kekuatan hukum tetap.

Pada tanggal 13 Desember 2021, Pengadilan Pajak memutuskan sengketa PPh Badan ADMF. Dalam Putusan Pengadilan Pajak untuk kasus PPh Badan Tahun Pajak 2016, Majelis Hakim mengabulkan sebagian permohonan banding ADMF sebesar Rp290.091 dan menolak sebagian banding ADMF sebesar Rp1.245.

Untuk bagian yang diterima, Kantor Pajak sudah mengajukan Peninjauan Kembali pada tanggal 28 Maret 2022 dan ADMF telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 22 April 2022. ADMF telah menerima pengembalian pajak dari porsi yang dikabulkan pada tanggal 15 Juni 2022. Untuk bagian yang ditolak, ADMF telah mengajukan Peninjauan Kembali ke Mahkamah Agung pada tanggal 10 Maret 2022 dan Kantor Pajak telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 14 April 2022. ADMF telah menerima Putusan Mahkamah Agung yang isinya menolak permohonan Peninjauan Kembali ADMF dan Kantor Pajak sehingga Putusan Pengadilan Pajak tanggal 13 Desember 2021 telah final dan memiliki kekuatan hukum tetap.

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27. TAXATION (continued)

c. Income tax expense (continued)

Subsidiary (continued)

ADMF (continued)

Tax audit for the fiscal year 2016 (continued)

For rejected portion on VAT case of Rp44,967, ADMF has submitted Judicial Review on 6 August 2021 and Tax Office has submitted Judicial Review Counter Memory on 16 September 2021. ADMF has received Supreme Court Decisions that granted ADMF's Judicial Review and ADMF has received all of the tax refunds on the granted portion.

For accepted portion on VAT case of Rp4,407, Tax Office has submitted Judicial Review on 4 August 2021 and ADMF has submitted Judicial Review Counter Memory on 15 September 2021 and ADMF has received Supreme Court Decisions that rejected the Tax Office Judicial Review. Tax Office has refunded all accepted portion on VAT case of Rp4,407. As for the VAT case for the tax period February 2016 with the disputed value of Rp2,934, the Tax Office has filed the Second Judicial Review on 23 May 2023. On 15 August 2024, the Supreme Court decided on the case by ruling that it could not accept the Second Judicial Review by the Tax Office so that all VAT Supreme Court Decision has been final and has permanent legal force.

On 13 December 2021, the Tax Court decided on ADMF's CIT dispute. In the Tax Court's Decision for the CIT case for Fiscal Year 2016, the Panel of Judges granted some of ADMF's appeal, amounted to Rp290,091 and rejected some of ADMF's appeal amounted to Rp1,245.

For accepted part, Tax Office has filed Judicial Review on 28 March 2022 and ADMF has submitted Judicial Review Counter Memory on 22 April 2022. ADMF has received tax refund from granted portion on 15 June 2022. For rejected part, ADMF had filed Judicial Review to Supreme Court on 10 March 2022 and Tax Office has submitted Judicial Review Counter Memory on 14 April 2022. ADMF has received Supreme Court Decision rejecting Judicial Review filed by ADMF and Tax Office so that Tax Court Decision dated 13 December 2021 has been final and has permanent legal force.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Entitas Anak (lanjutan)

ADMF (lanjutan)

Pemeriksaan pajak tahun 2017

Pada tanggal 28 Juni 2022, ADMF menerima SKP untuk tahun fiskal 2017. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Pasal 21, PPh Pasal 23/26, PPN, dan Pajak Penghasilan Badan dengan jumlah keseluruhan Rp28.324 yang di dalamnya terdapat porsi lebih bayar PPh Badan Rp14.909 yang disetujui oleh Kantor Pajak. ADMF setuju dengan koreksi lebih bayar PPh Badan sebesar Rp14.909 dan koreksi kurang bayar PPh Pasal 21, PPh Pasal 23/26, PPN Luar Negeri sebesar Rp1.274.

Pada tanggal 31 Agustus 2022, ADMF mengajukan keberatan atas sisa ketetapan kurang bayar Pajak Penghasilan Badan sebesar Rp17.278 dan ketetapan kurang bayar PPN sebesar Rp24.681 (termasuk denda). Untuk kasus PPN, pada tanggal 30 Maret 2023, ADMF telah menerima Keputusan Keberatan yang isinya mengurangi PPN terutang dari Rp24.681 menjadi Rp21.976. Untuk kasus PPh Badan, pada tanggal 2 Mei 2023, ADMF telah menerima Keputusan Keberatan yang isinya mengabulkan sebagian permohonan keberatan sebesar Rp12.791 dari total permohonan sebesar Rp17.278. ADMF telah menerima pengembalian pajak dari porsi PPh Badan dan PPN yang dikabulkan pada proses keberatan. Atas porsi PPh Badan yang ditolak keberatannya sebesar Rp4.487, ADMF menyetujui sebagian keputusan keberatan sebesar Rp388 yang sudah dibebankan ke laporan laba rugi Juni 2023.

Pada tanggal 14 Juni 2023, ADMF mengajukan banding untuk kasus PPh Badan sebesar Rp4.099 dan kasus PPN sebesar Rp21.976. Pada tanggal 15 Mei 2024, Pengadilan Pajak memutuskan sengketa PPh Badan dan PPN ADMF. Dalam Putusan Pengadilan Pajak untuk kasus PPh Badan Tahun Pajak 2017, Majelis Hakim menolak permohonan banding ADMF sebesar Rp4.099. Dalam Putusan Pengadilan Pajak untuk kasus PPN masa Januari - Desember 2017, Majelis Hakim menolak permohonan banding Perseroan sebesar Rp21.976.

Pada tanggal 19 Juli 2024, ADMF mengajukan Permohonan Peninjauan Kembali atas kasus PPh Badan sebesar Rp4.099 dan kasus PPN sebesar Rp21.976 yang ditolak oleh Majelis Hakim. Sampai dengan tanggal pelaporan, upaya hukum Peninjauan Kembali masih dalam proses.

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27. TAXATION (continued)

c. Income tax expense (continued)

Subsidiary (continued)

ADMF (continued)

Tax audit for the fiscal year 2017

On 28 June 2022, ADMF received Tax Assessment Letters for the fiscal year 2017. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Withholding Tax Articles 23/26, VAT, and Corporate Income Tax aggregating Rp28,324 which include Corporate Income Tax overpayment of Rp14,909 agreed by Tax Office. ADMF agreed with correction on Corporate Income Tax overpayment of Rp14,909 and correction on Article 21, Article 23/26, Overseas VAT underpayment of Rp1,274.

On 31 August 2022, ADMF has submitted the objection on Corporate Income Tax underpayment of Rp17,278 and VAT underpayment of Rp24,681 (including penalties). For VAT case, on 30 March 2023, ADMF has received Objection Decision reducing the VAT Payable from Rp24,681 to Rp21,976. For the CIT case, on 2 May 2023, ADMF received an Objection Decision that granted part of the ADMF's objection amounting Rp12,791 out of the total request amounted to Rp17,278. ADMF has received tax refund from the portion of CIT and VAT that was granted during the objection process. For the rejected portion on CIT Case of Rp4,487, ADMF agreed with the CIT objection decision amounted to Rp388 which was charged to the statement profit or loss on June 2023.

On 14 June 2023, ADMF filed an appeal request to Tax Court for the CIT case of Rp4,099 and the VAT case of Rp21,976. On 15 May 2024, the Tax Court decided on ADMF CIT and VAT dispute. In the Tax Court's Decision for the CIT case for Fiscal Year 2017, the Panel of Judges rejected ADMF's appeal amounted to Rp4,099. In the Tax Court's Decision for the VAT case for the period January - December 2017, the Panel of Judges rejected the Company's appeal amounted to Rp21,976.

On 19 July 2024, ADMF has submitted a Judicial Review to Supreme Court for CIT case of Rp4,099 and VAT case of Rp21,976 which was rejected by the Panel of Judges. Up to reporting date, the legal action for Judicial Review is still in process.

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27. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Entitas Anak (lanjutan)

ADMF (lanjutan)

Pemeriksaan pajak tahun 2018

Pada bulan 5 September 2023, ADMF menerima SKP untuk tahun fiskal 2018. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh Pasal 21, PPh Pasal 21 Final, PPh Pasal 23/26, PPh Pasal 4 ayat (2), PPN, dan PPh Badan dengan jumlah keseluruhan Rp38.473. ADMF setuju dengan koreksi kurang bayar PPh Pasal 21, PPh Pasal 21 Final, PPh Pasal 23/26, dan PPh Pasal 4 ayat (2) sebesar Rp152.

Pada tanggal 3 November 2023, ADMF mengajukan keberatan atas ketetapan kurang bayar Pajak Penghasilan Badan sebesar Rp12.814 dan ketetapan kurang bayar PPN sebesar Rp25.507 (termasuk denda). Untuk kasus PPN, pada tanggal 31 Juli 2024, ADMF telah menerima Keputusan Keberatan yang isinya mengurangi PPN terutang dari Rp25.507 menjadi Rp24.804. Untuk kasus PPh Badan, pada tanggal 31 Juli 2024, ADMF telah menerima Keputusan Keberatan yang isinya mengurangi PPh Badan terutang dari Rp12.814 menjadi Rp12.563. ADMF telah menerima pengembalian pajak dari porsi PPh Badan dan PPN yang dikabulkan pada proses keberatan. Atas porsi PPh Badan yang ditolak keberatannya sebesar Rp12.563, ADMF menyetujui sebagian keputusan keberatan sebesar Rp2.161 yang telah dibebankan ke laporan laba rugi Oktober 2024. Pada 15 Oktober 2024, ADMF mengajukan banding untuk PPh Badan dan PPN masing-masing sebesar Rp10.402 dan Rp24.804. Sampai dengan tanggal pelaporan, proses banding masih dalam proses.

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27. TAXATION (continued)

c. Income tax expense (continued)

Subsidiary (continued)

ADMF (continued)

Tax audit for the fiscal year 2018

In 5 September 2023, ADMF received Tax Assessment Letters for the fiscal year 2018. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Article 21 Final Income Tax, Withholding Tax Articles 23/26, Withholding Tax Article 4 paragraph (2), VAT, and CIT aggregating Rp38,473. ADMF agreed with correction on Article 21, Article 21 Final, Articles 23/26, and Article 4 paragraph (2) underpayment of Rp152.

On 3 November 2023, ADMF has submitted the objection on Corporate Income Tax underpayment of Rp12,814 and VAT underpayment of Rp25,507 (including penalties). For VAT case, on 31 July 2024, ADMF has received Objection Decision reducing the VAT payable from Rp25,507 to Rp24,804. For CIT case, on 31 July 2024, ADMF has received Objection Decision reducing the CIT payable from Rp12,814 to Rp12,563. ADMF has received tax refund from the portion of CIT and VAT that was granted during the objection process. ADMF plans to submit appeal to tax court. For rejected portion on CIT case of Rp12,563, ADMF agreed with CIT objection decision amounting to Rp2,161 which was charged to the statement of profit or loss on October 2024. On 15 October 2024, ADMF submitted appeal for CIT and VAT amounted to Rp10,402 and Rp24,804. Up to the reporting date, the appeal was still in process.

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27. PERPAJAKAN (lanjutan)

d. Aset pajak tangguhan

Bank

	2024			
	1 Januari/ January	Dikreditkan/ (dibeban-kan) ke laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ Credited/ (charged) to other comprehensive income	31 Desember/ December
Aset pajak tangguhan:				
- Kerugian kredit				
ekspektasian atas aset dan				
penghapusbukuan pinjaman	1.636.619	(1.151.069)	-	485.550
- (Keuntungan)/kerugian yang				
belum direalisasi atas				
perubahan nilai wajar				
efek-efek dan Obligasi				
Pemerintah - neto	21.995	(2.341)	29.387	49.041
- Imbalan kerja karyawan				
yang masih harus dibayar	501.191	8.608	(466)	509.333
- Penyusutan aset tetap	10.724	(16.814)	-	(6.090)
- Kerugian pajak	-	620.394	-	620.394
- Lain-lain	(81.451)	(1.690)	2.045	(81.096)
Jumlah aset pajak tangguhan -	2.089.078	(542.912)	30.966	1.577.132
neto				

	2023			
	1 Januari/ January	Dikreditkan/ (dibeban-kan) ke laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ Credited/ (charged) to other comprehensive income	31 Desember/ December
Aset pajak tangguhan:				
- Kerugian kredit				
ekspektasian atas aset dan				
penghapusbukuan pinjaman	2.026.332	(389.713)	-	1.636.619
- (Keuntungan)/kerugian yang				
belum direalisasi atas				
perubahan nilai wajar				
efek-efek dan Obligasi				
Pemerintah - neto	59.171	598	(37.774)	21.995
- Imbalan kerja karyawan				
yang masih harus dibayar	453.466	37.950	9.775	501.191
- Penyusutan aset tetap	20.664	(9.940)	-	10.724
- Lain-lain	(85.077)	4.295	(669)	(81.451)
Jumlah aset pajak tangguhan -	2.474.556	(356.810)	(28.668)	2.089.078
neto				

27. TAXATION (continued)

d. Deferred tax assets

Bank

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 -
Fiscal losses -
Others -
Total deferred tax assets -
net

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)

Entitas Anak

2024				
	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	81.451	82.914	-	164.365
- Penyusutan aset tetap	(17.519)	1.327	-	(16.192)
- Imbalan kerja karyawan				
yang masih harus dibayar	245.864	(22.745)	(2.795)	220.324
- Promosi	37.863	(17.048)	-	20.815
- Bagian efektif atas perubahan				
nilai wajar instrumen				
derivatif untuk lindung				
nilai arus kas	212	-	2.996	3.208
- Lain-lain	7.094	635	(2.704)	5.025
Jumlah aset pajak tangguhan - neto	354.965	45.083	(2.503)	397.545

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

2023				
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ Credited/(charged) to other comprehensive income	31 Desember/ December
Aset pajak tangguhan:				
- Cadangan				
piutang lain-lain	73.545	7.906	-	81.451
- Penyusutan aset tetap	(20.786)	3.267	-	(17.519)
- Imbalan kerja karyawan				
yang masih harus dibayar	243.925	(16.079)	18.018	245.864
- Promosi	91.860	(53.997)	-	37.863
- Bagian efektif atas perubahan				
nilai wajar instrumen				
derivatif untuk lindung				
nilai arus kas	955	-	(743)	212
- Lain-lain	5.918	1.176	-	7.094
Jumlah aset pajak tangguhan - neto	395.417	(57.727)	17.275	354.965

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

e. Administrasi

Sesuai dengan peraturan perpajakan di Indonesia, Bank dan Entitas Anak melaporkan/menyetorkan pajak untuk setiap perusahaan sebagai suatu badan hukum yang terpisah (pelaporan pajak penghasilan konsolidasi tidak diperbolehkan) berdasarkan prinsip *self-assessment*. Fiskus dapat menetapkan/mengubah pajak-pajak tersebut dalam jangka waktu tertentu sesuai peraturan yang berlaku. Direktorat Jenderal Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam waktu lima tahun sejak saat terutangnya pajak.

e. Administration

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 2024 dan 2023 sebagai berikut:

	2024
MUFG Bank, Ltd.	25.000

Pada tanggal 27 November 2018, Bank melakukan perjanjian pinjaman subordinasi dengan MUFG Bank, Ltd., pihak berelasi, senilai Rp25.000. Pinjaman subordinasi tersebut telah dicairkan seluruhnya dari MUFG Bank, Ltd. pada tanggal 4 Desember 2018 dengan tingkat suku bunga tetap sebesar 9,27%. Pinjaman telah diperpanjang pada tanggal 4 Desember 2023 dengan tingkat suku bunga tetap sebesar 7,33% dan akan jatuh tempo dalam 5 tahun sejak tanggal perpanjangan pinjaman. Pinjaman subordinasi tersebut dilakukan untuk memenuhi persyaratan rencana aksi (*recovery plan*) sesuai POJK No.14/POJK.03/2017 tentang Rencana Aksi (*Recovery Plan*) bagi Bank Sistemik. Pinjaman subordinasi ini tidak dapat dilunasi sebelum tanggal jatuh tempo tanpa mendapat persetujuan terlebih dahulu dari OJK.

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 mengonfirmasi 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 2024, 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 2024 and 2023 is as follows:

	2023
MUFG Bank, Ltd.	25.000

On 27 November 2018, the Bank entered into a subordinated loan agreement amounted to Rp25,000 with MUFG Bank, Ltd., a related party. The subordinated loan was fully disbursed from MUFG Bank, Ltd. on 4 December 2018 with fixed interest rate of 9.27%. The subordinated loan has been extended on 4 December 2023 with fixed interest rate of 7.33% per annum and will mature in 5 years from the loan extension date. The subordinated loan was used to fulfill the requirements of recovery plan according to POJK No.14/POJK.03/2017 concerning the Recovery Plan for Systemic Banks. The subordinated loan cannot be early terminated or repaid before its maturity date without obtaining prior approval from OJK.

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 2024, 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

	2024	2023
Provisi pinjaman diterima dimuka	3.435.294	3.651.679
Beban yang masih harus dibayar	2.527.560	2.863.771
Cadangan imbalan kerja karyawan (Catatan 43)	2.220.028	2.269.410
Utang bunga	586.944	423.210
Pembelian efek-efek yang masih harus dibayar	536.778	211.979
Liabilitas sewa	496.630	375.990
Dana setoran	327.880	298.329
Utang kepada <i>dealer</i>	203.574	515.028
Kerugian Kredit Ekspektasian - Transaksi Rekening Administratif	153.035	120.020
Liabilitas terkait transaksi asuransi	141.271	188.048
Pajak final	88.587	68.627
Kewajiban kepada <i>card holder</i>	67.405	61.139
Liabilitas transaksi nasabah	37.543	71.694
Instrumen BI lainnya – Devisa Hasil Ekspor (DHE)	16.095	754.453
Utang kepada <i>merchant</i>	10.503	10.382
Setoran jaminan	7.989	8.356
Cadangan biaya lainnya	2.909	21.246
Utang dividen	736	730
Lain-lain	469.048	781.702
	11.329.809	12.695.793

Saldo di atas pada tanggal 31 Desember 2024 terdiri atas beban yang masih harus dibayar dan liabilitas lain-lain dalam Rupiah sebesar Rp9.686.999 dan mata uang asing sebesar Rp1.642.810 (2023: Rp11.385.031 dan Rp1.310.762) (Catatan 53).

Beban yang masih harus dibayar

Akun ini termasuk akrual untuk kesejahteraan karyawan sebesar Rp1.083.966 (2023: Rp1.026.285), dan sisanya merupakan akrual untuk beban operasional Bank dan Entitas Anak.

Instrumen BI lainnya – Devisa Hasil Ekspor (DHE)

Akun ini adalah dana DHE yang diterima dari eksportir yang selanjutnya ditempatkan oleh Bank pada instrumen TD Valas DHE yang diterbitkan oleh Bank Sentral Indonesia.

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.

Pendapatan diterima dimuka

Akun ini termasuk imbalan yang diterima dimuka dari ZAI sebesar Rp1.494.000 dan diamortisasi selama periode kontrak (Catatan 20).

29. ACCRUALS AND OTHER LIABILITIES

<i>Unearned loan provision</i>
<i>Accrued expenses</i>
<i>Provision for employee benefits (Note 43)</i>
<i>Interest payable</i>
<i>Accrued purchase of marketable securities</i>
<i>Lease liability</i>
<i>Temporary fund</i>
<i>Payable to dealers</i>
<i>Expected Credit Losses - off Balance Sheet</i>
<i>Insurance transaction liability</i>
<i>Final tax</i>
<i>Payable to card holder</i>
<i>Customer transaction liability</i>
<i>Other BI instrument – Devisa Hasil Ekspor (DHE)</i>
<i>Payable to merchants</i>
<i>Security deposits</i>
<i>Other provisions</i>
<i>Dividend Payable</i>
<i>Others</i>

The above balance as of 31 December 2024 consists of accruals and other liabilities in Rupiah of Rp9,686,999 and in foreign currencies of Rp1,642,810 (2023: Rp11,385,031 and Rp1,310,762) (Note 53).

Accrued expenses

This account includes an accrual for employees' welfare of Rp1,083,966 (2023: Rp1,026,285) and the remainder represents accruals in relation to operational costs of the Bank and Subsidiary.

Other BI instrument – Devisa Hasil Ekspor (DHE)

This account is DHE funds received from exporters which are further placed by the Bank in DHE Foreign Exchange TD instruments issued by the Central Bank of Indonesia.

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.

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 nasabah 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, included in the unearned income is the collaboration fees received from PT Asuransi Jiwa Manulife which based on the agreement dated 31 March 2020, the Bank and PT Asuransi Jiwa Manulife agreed to extend their existing collaboration agreement in promoting and introducing insurance products of PT Asuransi Jiwa Manulife to the Bank's and its Subsidiary's customers. In return, the Bank and its Subsidiary have received extension collaboration fee from PT Asuransi Jiwa Manulife which is recognized in unearned income and amortized to profit and loss.

30. MODAL SAHAM

30. SHARE CAPITAL

2024				
Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ <i>Number of shares issued and fully paid</i>	Persentase kepemilikan/ <i>Percentage of ownership</i>	Jumlah nominal/ <i>Nominal value</i>	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%)	708.640.822	7,25%	354.321	Public (ownership interest below 5% each)
Direksi:				Board of Directors:
- Honggo Widjojo Kangmasto	1.188.000	0,01%	594	Honggo Widjojo Kangmasto -
- Dadi Budiana	749.700	0,01%	375	Dadi Budiana -
- Herry Hykmanto	680.256	0,01%	340	Herry Hykmanto -
- Hafid Hadeli	534.200	0,01%	267	Hafid Hadeli -
- Muljono Tjandra	503.000	0,01%	251	Muljono Tjandra -
- Thomas Sudarma	460.100	0,00%	230	Thomas Sudarma -
- Rita Mirasari	343.600	0,00%	172	Rita Mirasari -
	9.751.152.870	99,77%	4.875.577	
	9.773.552.870	100%	5.995.577	

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30. MODAL SAHAM (lanjutan)

30. SHARE CAPITAL (continued)

Pemegang saham	2023			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%)	709.807.522	7,27%	354.904	Public (ownership interest below 5% each)
Direksi:				Board of Directors:
- Honggo Widjojo Kangmasto	854.500	0,01%	427	Honggo Widjojo Kangmasto -
- Dadi Budiana	571.500	0,01%	286	Dadi Budiana -
- Herry Hykmanto	562.956	0,01%	281	Herry Hykmanto -
- Muljono Tjandra	407.700	0,00%	204	Muljono Tjandra -
- Thomas Sudarma	343.500	0,00%	172	Thomas Sudarma -
- Hafid Hadel	278.500	0,00%	139	Hafid Hadel -
- Rita Mirasari	273.500	0,00%	137	Rita Mirasari -
	9.751.152.870	99,77%	4.875.577	
	9.773.552.870	100,00%	5.995.577	

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:

	2024	2023	
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
Penyesuaian agio saham - efek penggabungan usaha dengan BNP	729.647	729.647	paid-up capital
Jumlah	7.985.971	7.985.971	Adjustment on additional paid-up-capital - effect of merger with BNP
			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	
	2023	2022
Pembagian dividen tunai	1.226.385	1.155.820
Pembentukan cadangan umum dan wajib	35.039	33.023
Saldo laba	2.242.458	2.113.471
	3.503.882	3.302.314

Rapat Umum Pemegang Saham Tahunan ("RUPS Tahunan") yang diadakan pada tanggal 22 Maret 2024, memutuskan pembagian total dividen tunai untuk tahun buku 2023 sebesar 35% dari laba bersih atau sejumlah kurang lebih Rp1.226.359 atau Rp125,48 (nilai penuh) per saham seri A dan seri B dan pembentukan cadangan umum dan wajib sebesar Rp35.039.

Berdasarkan Daftar Pemegang Saham tanggal 4 April 2024 yang merupakan tanggal pencatatan daftar pemegang saham yang berhak atas dividen, jumlah saham yang beredar pada tanggal 4 April 2024 adalah 9.773.552.870 saham, sehingga dividen per saham yang dibagikan pada tanggal 25 April 2024 adalah sebesar Rp125,48 (nilai penuh) per saham seri A dan seri B atau jumlah dividen tunai adalah sebesar Rp1.226.385.

Rapat Umum Pemegang Saham Tahunan ("RUPS Tahunan") yang diadakan pada tanggal 31 Maret 2023, memutuskan pembagian total dividen tunai untuk tahun buku 2022 sebesar 35% dari laba bersih atau sejumlah kurang lebih Rp1.155.820 atau Rp118,26 (nilai penuh) per saham seri A dan seri B dan pembentukan cadangan umum dan wajib sebesar Rp33.023.

Berdasarkan Daftar Pemegang Saham tanggal 13 April 2023 yang merupakan tanggal pencatatan daftar pemegang saham yang berhak atas dividen, jumlah saham yang beredar pada tanggal 13 April 2023 adalah 9.773.552.870 saham, sehingga dividen per saham yang dibagikan pada tanggal 4 Mei 2023 adalah sebesar Rp118,26 (nilai penuh) per saham seri A dan seri B atau jumlah dividen tunai adalah sebesar Rp1.155.820.

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 22 March 2024, approved the total cash dividend distribution for the 2023 financial year of 35% of the net profit or in the amount of approximately Rp1,226,359 or Rp125.48 (full amount) per share for series A and series B shares and the allocation for general and legal reserve in the amount of Rp35,039.

Based on the Shareholders Registry as of 4 April 2024 whereby shareholders registered as of that date are entitled to the dividends, the total number of issued shares as of 4 April 2024 was 9,773,552,870 shares, therefore, the dividends distributed on 25 April 2024 amounted to Rp125.48 (full amount) per share for series A and series B shares or total cash dividends of Rp1,226,385.

The Annual General Meeting of Shareholders ("Annual GMS") which was held on 31 March 2023, approved the total cash dividend distribution for the 2022 financial year of 35% of the net profit or in the amount of approximately Rp1,155,820 or Rp118.26 (full amount) per share for series A and series B shares and the allocation for general and legal reserve in the amount of Rp33,023.

Based on the Shareholders Registry as of 13 April 2023 whereby shareholders registered as of that date are entitled to the dividends, the total number of issued shares as of 13 April 2023 was 9,773,552,870 shares, therefore, the dividends distributed on 4 May 2023 amounted to Rp118.26 (full amount) per share for series A and series B shares or total cash dividends of Rp1,155,820.

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33. CADANGAN UMUM DAN WAJIB

Pada tanggal 31 Desember 2024, Bank telah membentuk cadangan umum dan wajib sebesar Rp563.887 (2023: Rp528.848). 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 2024, the Bank had general and legal reserves of Rp563,887 (2023: Rp528,848). This general and legal reserve was provided in relation with regarding the Limited Liability Company which requires companies to set up a general reserve amounted to at least 20% of the issued and fully paid share capital. There is no timeline over which this amount should be provided.

34. PENDAPATAN BUNGA

	2024	2023
Pinjaman yang diberikan	12.556.268	10.630.665
Piutang pembiayaan konsumen	8.018.861	7.672.498
Obligasi Pemerintah	1.067.846	925.785
Efek-efek dan tagihan lainnya	756.007	455.459
Penempatan pada bank lain dan BI	389.953	525.939
	22.788.935	20.210.346

Loans
Consumer financing receivables
Government Bonds
Marketable securities and other bills receivable
Placements with other banks and BI

Pendapatan bunga berdasarkan klasifikasi aset keuangan adalah sebagai berikut:

Interest income based on the classification of financial assets is as follows:

	2024	2023
Biaya perolehan diamortisasi	21.205.585	19.162.493
Nilai wajar melalui penghasilan komprehensif lain	1.487.956	968.501
Nilai wajar melalui laporan laba rugi	95.394	79.352
	22.788.935	20.210.346

Amortized cost
Fair value through other comprehensive income
Fair value through profit or loss

Untuk tahun yang berakhir pada tanggal 31 Desember 2024, amortisasi dari beban yang terkait langsung dari perolehan nasabah ("biaya transaksi") sebesar Rp1.088.753 disajikan sebagai pengurang dari pendapatan bunga (2023: Rp798.584).

For the year ended 31 December 2024, the amortization of costs directly incurred in acquiring customers ("transaction cost") amounted to Rp1,088,753 was recorded as a deduction from interest income (2023: Rp798,584).

35. BEBAN BUNGA

	2024	2023
Simpanan nasabah		
- Giro	796.620	565.850
- Tabungan	550.792	801.225
- Deposito berjangka	4.009.414	2.337.914
Pinjaman yang diterima dan simpanan dari bank lain	1.087.793	666.090
Efek yang diterbitkan	445.493	366.783
Beban asuransi penjaminan simpanan	294.004	256.480
	7.184.116	4.994.342

Deposits from customers
Current accounts -
Savings -
Time deposits -
Borrowings and deposits from other banks
Securities issued
Deposit insurance guarantee expense

35. INTEREST EXPENSE

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36. PENDAPATAN DAN BEBAN PROVISI DAN KOMISI

Untuk tahun yang berakhir pada tanggal 31 Desember 2024, termasuk di dalam pendapatan provisi dan komisi adalah pendapatan provisi terkait dengan kegiatan perkreditan sebesar Rp341.761 (2023: Rp284.586) dan komisi atas jasa yang dilakukan sebesar Rp896.884 (2023: Rp927.599).

Termasuk didalam beban provisi dan komisi tahun yang berakhir pada tanggal 31 Desember 2024 adalah beban provisi terkait dengan kegiatan perkreditan sebesar Rp234.801 (2023: Rp336.470).

36. FEES AND COMMISSION INCOME AND EXPENSE

For the year ended 31 December 2024, included in fees and commission income are credit related fees income amounted to Rp341,761 (2023: Rp284,586) and service commissions amounted to Rp896,884 (2023: Rp927,599).

Included in provision and commissions expense for the year ended 31 December 2024 is credit related provision expense amounted to Rp234,801 (2023: Rp336,470).

37. IMBALAN JASA LAIN

	2024	2023
Imbalan administrasi	1.454.309	1.289.378
Transaksi <i>bancassurance</i>	745.342	748.769
Transaksi kartu kredit	77.801	83.985
Lain-lain	210.022	184.067
	2.487.474	2.306.199

Administration fees
Bancassurance transactions
Credit card transactions
Others

37. OTHER FEES

**38. KEUNTUNGAN/(KERUGIAN) DARI PERUBAHAN
NILAI WAJAR ATAS INSTRUMEN KEUANGAN
YANG DIUKUR PADA NILAI WAJAR MELALUI LABA
RUGI - NETO**

	2024	2023
Obligasi Pemerintah dan Efek- efek yang diperdagangkan (Catatan 8 dan 15)	4.648	2.845
Instrumen derivatif (Catatan 10)	(24.469)	(216.654)
	(19.821)	(213.809)

Trading Government bonds and
Marketable securities
(Notes 8 and 15)
Derivative instruments (Note 10)

**38. GAINS/(LOSSES) FROM CHANGES IN FAIR VALUE
OF FINANCIAL INSTRUMENTS AT FAIR VALUE
THROUGH PROFIT OR LOSS - NET**

39. BEBAN UMUM DAN ADMINISTRASI

	2024	2023
Beban kantor	2.306.128	2.177.499
Iklan dan promosi	884.886	894.085
Penyusutan aset tetap dan aset hak guna	491.622	386.700
Sewa	433.035	373.597
Beban amortisasi	268.807	253.912
Komunikasi	199.662	206.664
Beban bunga liabilitas sewa	29.244	21.448
Lain-lain	76.892	46.975
	4.690.276	4.360.880

Office expenses
Advertising and promotion
Depreciation of fixed assets and
right-of-use assets
Rental
Amortization expenses
Communications
Interest expense on lease liabilities
Others

39. GENERAL AND ADMINISTRATIVE EXPENSES

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40. BEBAN TENAGA KERJA DAN TUNJANGAN

	2024	2023
Gaji dan tunjangan lainnya	5.842.858	5.574.070
Pendidikan dan pelatihan	105.045	148.286
Lain-lain	452.109	418.475
	6.400.012	6.140.831

Salaries and other allowance
Education and training
Others

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:

	2024		
	Gaji, bruto/ Salaries, gross	Tunjangan dan fasilitas lainnya, bruto/ Other allowance and benefits, gross	Jumlah/Total
Direksi	62.465	128.730	191.195
Dewan Komisaris	15.672	22.811	38.483
Komite Audit	1.832	479	2.311
	79.969	152.020	231.989

Board of Directors
Board of Commissioners
Audit Committee

	2023		
	Gaji, bruto/ Salaries, gross	Tunjangan dan fasilitas lainnya, bruto/ Other allowance and benefits, gross	Jumlah/Total
Direksi	58.462	126.011	184.473
Dewan Komisaris	16.410	20.129	36.539
Komite Audit	1.804	454	2.258
	76.676	146.594	223.270

Board of Directors
Board of Commissioners
Audit Committee

41. PENDAPATAN BUKAN OPERASIONAL

	2024	2023
Penerimaan dari asuransi atas pinjaman yang telah dihapusbukukan	47.019	32.040
Keuntungan penjualan aset tetap (Catatan 18)	13.494	2.476
Lain-lain	36.846	81.957
	97.359	116.473

Insurance recoveries of loans written off
Gain on sale of fixed assets (Note 18)
Others

42. BEBAN BUKAN OPERASIONAL

	2024	2023
Kerugian atas penjualan aset yang diambil alih	121.057	143.997
Kerugian penjualan aset tetap (Catatan 18)	2.880	326
Kerugian penghapusan aset tetap	402	2.087
Lain-lain	29.746	57.842
	154.085	204.252

Loss on disposal of foreclosed assets
Loss on disposal of fixed assets (Note 18)
Loss on write-off fixed assets
Others

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43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA

a. Program pensiun iuran pasti

Bank

Bank menyelenggarakan program pensiun iuran pasti untuk karyawan tetap yang memenuhi syarat yang dikelola dan diadministrasikan oleh PT Asuransi Jiwa Manulife Indonesia.

Pada tanggal 31 Desember 2024 dan 2023, iuran yang dibayarkan oleh karyawan dan Bank masing-masing adalah sebesar 3,75% dan 4,25% dari penghasilan dasar karyawan.

Untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, imbalan pasti Bank yang diakui sebagai "beban tenaga kerja dan tunjangan" masing-masing sebesar Rp7.354 dan Rp8.002.

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 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.

Entitas Anak

ADMF menyelenggarakan program pensiun imbalan pasti untuk karyawan tetap yang sudah memenuhi kriteria yang ditetapkan Perseroan dan dikelola serta diadministrasikan oleh PT Asuransi Jiwa Manulife Indonesia.

Pada tanggal 31 Desember 2024 dan 2023, ADMF membayar iuran pensiun sebesar 3,00% dari penghasilan dasar karyawan.

Untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, imbalan pasti ADMF yang diakui sebagai "beban tenaga kerja dan tunjangan" masing-masing sebesar Rp27.931 dan Rp26.194.

b. Program pensiun manfaat pasti

Bank

Liabilitas atas program pensiun manfaat pasti dan imbalan pasca-kerja pada tanggal 31 Desember 2024 dan 2023 dihitung oleh perusahaan konsultan aktuaria I Gde Eka Sarmaja, FSAI, dengan menggunakan metode *Projected-Unit-Credit*.

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43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS

a. Defined contribution pension plan

Bank

The Bank has a defined contribution pension plan covering its qualified permanent employees, which is managed and administered by PT Asuransi Jiwa Manulife Indonesia.

As of 31 December 2024 and 2023, the employees' and the Bank's contributions were 3.75% and 4.25%, respectively, of the employees' basic salaries.

For the year ended 31 December 2024 and 2023, the Bank's defined benefit are recognized as "salaries and employee benefits" amounted to Rp7,354 and Rp8,002, respectively.

The Bank registers all employees into the government program BPJS Medical starting June 2015 with the employee and the Bank's contribution at 0.50% and 4.00%, respectively of the employee wages. Employee contribution became 1.00% starting July 2015.

The Bank also registered all employees into the government program BPJS Pension starting July 2015 with the employee and the Bank's contribution at 1.00% and 2.00%, respectively, of the employee wages.

Subsidiary

ADMF has defined benefit pension program covering its qualified permanent employees who meet the Company's criteria, managed and administered by PT Asuransi Jiwa Manulife Indonesia.

As of 31 December 2024 and 2023, ADMF paid pension costs at 3.00% from the employees' basic salaries.

For the year ended 31 December 2024 and 2023, the defined benefit for ADMF recognized as "salaries and employee benefits" amounted to Rp27,931 and Rp26,194, respectively.

b. Defined benefit pension plan

Bank

The liability for defined benefit pension plan and post-employment benefits as of 31 December 2024 and 2023 was calculated by a licensed actuarial consulting firm I Gde Eka Sarmaja, FSAI, using the *Projected-Unit-Credit* method.

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43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)

b. Program pensiun manfaat pasti (lanjutan)

Bank (lanjutan)

Untuk tahun yang berakhir pada tanggal 31 Desember 2024, Bank telah menyisihkan dana untuk mendukung pemenuhan liabilitas imbalan pasca-kerja karyawan sebesar Rp100.000, yang ditempatkan pada DPLK AIA Financial dalam bentuk program Pengelolaan Manfaat Pensiun untuk Dana Kompensasi Pasca Kerja, yang memenuhi kriteria untuk dicatat sebagai aset program.

Tabel berikut ini menyajikan saldo kewajiban imbalan pasca-kerja Bank pada tanggal 31 Desember 2024 dan 2023:

	2024	2023
Nilai kini kewajiban imbalan pasca-kerja	1.425.468	1.556.003
Nilai wajar aset program	(15.078)	-
Kewajiban imbalan pasca-kerja	1.410.390	1.556.003

Nilai yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain atas imbalan pasca-kerja adalah sebagai berikut:

	2024	2023
Diakui pada laba rugi		
Beban jasa kini	161.034	146.011
Beban jasa lalu	(191.538)	9.550
Keuntungan atas penyelesaian	(3.202)	-
Beban bunga atas kewajiban	97.949	93.352
	64.243	248.913

**Diakui pada penghasilan
Komprehensif lain**

Efek perubahan asumsi keuangan	(16.828)	50.395
Efek penyesuaian pengalaman	15.500	(5.963)
Imbal hasil atas aset program	(791)	-
	(2.119)	44.432

**Jumlah yang diakui di laporan laba
rugi dan penghasilan komprehensif
lain**

	62.124	293.345
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Perubahan nilai kini kewajiban imbalan pasca kerja adalah sebagai berikut:

	2024	2023
Saldo pada awal tahun	1.556.003	1.413.900
Beban jasa kini	161.034	146.011
Beban jasa lalu	(191.538)	9.550
Keuntungan atas penyelesaian	(3.202)	-
Beban bunga	97.949	93.352
Imbalan yang dibayar oleh pemberi kerja	(107.737)	(151.242)
Iuran pemberi kerja	(100.000)	-
Pengukuran kembali:		
Perubahan dalam asumsi keuangan	(16.828)	50.395
Penyesuaian pengalaman	15.500	(5.963)
Imbal hasil atas aset program	(791)	-
Saldo pada akhir tahun	1.410.390	1.556.003

43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)

b. Defined benefit pension plan (continued)

Bank (continued)

For the year ended 31 December 2024, the Bank set aside funds to be used to support the fulfilment of post-employment benefit obligations to the Bank's employees amounting to Rp100,000, which is placed in DPLK AIA Financial in the form of Management of Post-employment Benefit Compensation plan, that meet the criteria to be recorded as plan asset.

The following table reflects the balance the Bank's obligation for post-employment benefits as of 31 December 2024 and 2023:

	2024	2023	
Nilai kini kewajiban imbalan pasca-kerja	1.425.468	1.556.003	Present value of obligation post-employment benefit
Nilai wajar aset program	(15.078)	-	Fair value of plan asset
Kewajiban imbalan pasca-kerja	1.410.390	1.556.003	Obligation for post-employment benefit

Amounts recognized in statement of profit or loss and other comprehensive income in respects of post-employment benefits are as follows:

	2024	2023	
Diakui pada laba rugi			Recognized in profit or loss
Beban jasa kini	161.034	146.011	Current service cost
Beban jasa lalu	(191.538)	9.550	Past service cost
Keuntungan atas penyelesaian	(3.202)	-	Gains on settlements
Beban bunga atas kewajiban	97.949	93.352	Interest on obligation
	64.243	248.913	

**Diakui pada penghasilan
Komprehensif lain**

Efek perubahan asumsi keuangan	(16.828)	50.395	Effect of financial assumption changes
Efek penyesuaian pengalaman	15.500	(5.963)	Effect of experience adjustment
Imbal hasil atas aset program	(791)	-	Return on plan asset
	(2.119)	44.432	

**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:

	2024	2023	
Saldo pada awal tahun	1.556.003	1.413.900	Balance at beginning year
Beban jasa kini	161.034	146.011	Current service cost
Beban jasa lalu	(191.538)	9.550	Past service cost
Keuntungan atas penyelesaian	(3.202)	-	Gains on settlements
Beban bunga	97.949	93.352	Interest expense
Imbalan yang dibayar oleh pemberi kerja	(107.737)	(151.242)	Benefits paid from employer
Iuran pemberi kerja	(100.000)	-	Employer contributions
Pengukuran kembali:			Remeasurement:
Perubahan dalam asumsi keuangan	(16.828)	50.395	Change in financial assumptions
Penyesuaian pengalaman	15.500	(5.963)	Experience adjustment
Imbal hasil atas aset program	(791)	-	Return on plan asset
Saldo pada akhir tahun	1.410.390	1.556.003	Balance at end of year

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**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA
(lanjutan)**

b. Program pensiun manfaat pasti (lanjutan)

Bank (lanjutan)

Perubahan nilai wajar aset program untuk program pasca-kerja:

	2024
Saldo awal nilai wajar aset program	-
Iuran pemberi kerja	100.000
Pembayaran imbalan dari aset program	(82.511)
Pembayaran penyelesaian dari aset program	(3.202)
Pengukuran kembali:	
Imbal hasil atas aset program	791
Saldo akhir nilai wajar aset program	15.078

Komposisi aset program pada tanggal 31 Desember 2024 adalah sebagai berikut:

	2024
Pasar uang	90%
Pendapatan tetap	10%
	100%

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS
(continued)**

b. Defined benefit pension plan (continued)

Bank (continued)

Movements in the fair value of the plan asset for post-employment program were as follows:

	2024
Beginning fair value of plan asset	-
Employer contributions	100.000
Benefit payment from plan asset	(82.511)
Settlement payments from plan asset	(3.202)
Remeasurements:	
Return on plan asset:	791
Ending balance fair value of plan asset	15.078

The composition of plan asset for the year ended 31 December 2024 are as follows:

	2024	
Money market	90%	
Fixed income	10%	
	100%	

Asumsi-asumsi utama yang digunakan dalam perhitungan di atas:

Key assumptions used in the above calculation:

	2024	2023	
Asumsi ekonomi:			Economic assumptions:
- Tingkat diskonto per tahun	7,00%	6,75%	Annual discount rate -
		6% untuk tahun pertama, 6,5% untuk tahun selanjutnya/6% for first year, 6.5% for the following years	
- Tingkat kenaikan penghasilan dasar per tahun	6,5%		Annual basic salary - growth rate
Asumsi demografi:			Economic assumptions:
- Tingkat kematian	TMI 2019	TMI 2019	Mortality rate -
- Tingkat kecacatan	10% of TMI 2019	10% of TMI 2019	Disability rate -

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**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA
(lanjutan)**

b. Program pensiun manfaat pasti (lanjutan)

Bank (lanjutan)

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 2024 dan 2023:

2024				
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	(63.392)	69.878	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	74.800	(69.101)	Annual salary growth rate
2023				
Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation				
Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption		
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto per tahun	100 basis point	(71.839)	79.092	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	84.286	(77.949)	Annual salary growth rate

Liabilitas imbalan kerja Bank pada tanggal 31 Desember 2024 dan 2023 telah sesuai dengan laporan aktuaris independen tertanggal 31 Januari 2025 dan 8 Januari 2024.

Entitas Anak

Liabilitas atas program pensiun manfaat pasti dan imbalan pasca-kerja pada tanggal 31 Desember 2024 dan 2023 dihitung oleh perusahaan konsultan aktuaria I Gde Eka Sarmaja, FSAI, dengan menggunakan metode *Projected-Unit-Credit*.

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**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS
(continued)**

b. Defined benefit pension plan (continued)

Bank (continued)

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 2024 and 2023:

The Bank's employee benefit liabilities as of 31 December 2024 and 2023 is in accordance with the independent actuarial report dated 31 January 2025 and 8 January 2024.

Subsidiary

The liability for defined benefit pension plan and post-employment benefits as of 31 December 2024 and 2023 was calculated by a licensed actuarial consulting firm I Gde Eka Sarmaja, FSAI, using the *Projected-Unit-Credit* method.

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**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA
(lanjutan)**

b. Program pensiun manfaat pasti (lanjutan)

Entitas Anak (lanjutan)

Nilai yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain atas program pensiun imbalan pasti adalah sebagai berikut:

	2024	2023
Diakui pada laba rugi		
Beban jasa kini	58.032	46.797
Beban jasa lalu	-	(65.417)
Beban bunga atas kewajiban	37.289	33.749
	95.321	15.129
Diakui pada penghasilan komprehensif lain		
Efek perubahan asumsi keuangan	(12.767)	77.453
Efek penyesuaian pengalaman	62	4.447
	(12.705)	81.900
Jumlah yang diakui di laporan laba rugi dan penghasilan komprehensif lain	82.616	97.029

Perubahan nilai kini kewajiban imbalan pasca kerja adalah sebagai berikut:

	2024	2023
Saldo pada awal tahun	561.160	492.986
Beban jasa kini	58.032	46.797
Beban jasa lalu	-	(65.417)
Beban bunga	37.289	33.749
Imbalan yang dibayar	(23.350)	(28.855)
Pengukuran kembali:		
Perubahan dalam asumsi keuangan	(12.767)	77.453
Penyesuaian pengalaman	62	4.447
Saldo pada akhir tahun	620.426	561.160

Asumsi-asumsi utama yang digunakan dalam perhitungan di atas:

	2024	2023
Asumsi ekonomi:		
- Tingkat diskonto per tahun	7,00%	6,75%
- Tingkat kenaikan penghasilan dasar per tahun	7,00%	7,00%
Asumsi demografi:		
- Tingkat kematian	TMI 2019	TMI 2019
- Tingkat kecacatan	10% of TMI 2019	10% of TMI 2019

b. Defined benefit pension plan (continued)

Subsidiary (continued)

Amounts recognized in statement of profit or loss and other comprehensive income in respects of the defined benefit plan 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

Key assumptions used in the above calculation:

Economic assumptions:
Annual discount rate -
Annual basic salary - growth rate
Economic assumptions:
Mortality rate -
Disability rate -

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**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA
(lanjutan)**

b. Program pensiun manfaat pasti (lanjutan)

Entitas Anak (lanjutan)

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap liabilitas imbalan pasca-kerja dan beban jasa kini Entitas anak pada tanggal 31 Desember 2024 dan 2023:

2024				
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	(47.452)	53.455	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	66.908	(60.186)	Annual salary growth rate
2023				
Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation				
Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption		
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto per tahun	100 basis point	(45.114)	50.989	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	63.350	(56.794)	Annual salary growth rate

Liabilitas imbalan kerja ADMF pada tanggal-tanggal 31 Desember 2024 dan 2023 telah sesuai dengan laporan aktuaris independent masing-masing tertanggal 30 Januari 2025 dan 23 Januari 2024.

c. Imbalan kerja jangka panjang lainnya

Bank

Nilai yang diakui dalam laporan laba rugi atas imbalan kerja jangka panjang lainnya adalah sebagai berikut:

	2024	2023
Diakui pada Laba Rugi		
Beban jasa kini	15.377	11.779
Beban jasa lalu	-	361
Beban bunga atas kewajiban	6.876	4.937
Pengukuran kembali:		
Imbalan kerja jangka panjang lain	25.685	24.098
Jumlah yang diakui di laporan laba rugi	47.938	41.175

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS
(continued)**

b. Define benefit pension plan (continued)

Subsidiary (continued)

The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of the obligation for post-employment and current service cost of Subsidiary as of 31 December 2024 and 2023:

ADMF's employee benefits liability as of 31 December 2024 and 2023 was in accordance with the independent actuarial report dated 30 January 2025 and 23 January 2024, respectively.

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:

Recognized in Profit or Loss
Current service cost
Past service cost
Interest on obligation
Remeasurement:
Other long term benefits
Total recognized in statement of profit or loss

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**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA
(lanjutan)**

c. Imbalan kerja jangka panjang lainnya (lanjutan)

Bank (lanjutan)

Perubahan nilai kini kewajiban imbalan kerja jangka panjang lainnya adalah sebagai berikut:

	2024	2023
Saldo pada awal tahun	106.856	74.597
Beban jasa kini	15.377	11.779
Beban jasa lalu	-	361
Beban bunga	6.876	4.937
Imbalan yang dibayar	(11.894)	(8.916)
Pengukuran kembali:		
Perubahan dalam asumsi keuangan	22.974	22.255
Penyesuaian pengalaman	2.711	1.843
Saldo pada akhir tahun	142.900	106.856

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 2024 dan 2023:

	2024		
	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:			
Tingkat diskonto per tahun	100 basis point	(6.477)	7.218
Tingkat kenaikan penghasilan dasar	100 basis point	1.693	(1.579)

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

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 2024 and 2023:

	2023		
	Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation		
	Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption
Asumsi ekonomi:			
Tingkat diskonto per tahun	100 basis point	(4.902)	5.425
Tingkat kenaikan penghasilan dasar	100 basis point	1.613	(1.508)

Economic assumptions:
Annual discount rate
Annual salary growth rate

Economic assumptions:
Annual discount rate
Annual salary growth rate

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**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA
(lanjutan)**

c. Imbalan kerja jangka panjang lainnya (lanjutan)

Entitas Anak

Nilai yang diakui dalam laporan laba rugi atas imbalan kerja jangka panjang lainnya adalah sebagai berikut:

	2024	2023
Diakui pada Laba Rugi		
Beban jasa kini	6.237	5.426
Beban bunga atas kewajiban	2.814	2.590
Efek perubahan asumsi keuangan	(573)	2.810
Efek penyesuaian pengalaman	3.519	3.898
Jumlah yang diakui di laporan laba rugi	11.997	14.724

Perubahan nilai kini kewajiban imbalan kerja jangka panjang lainnya adalah sebagai berikut:

	2024	2023
Saldo pada awal tahun	45.391	40.503
Beban jasa kini	6.237	5.426
Beban bunga	2.814	2.590
Imbalan yang dibayar	(11.076)	(9.836)
Pengukuran kembali atas imbalan pasca kerja:		
Perubahan dalam asumsi keuangan	(573)	2.810
Penyesuaian pengalaman kewajiban	3.519	3.898
Saldo pada akhir tahun	46.312	45.391

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 2024 dan 2023:

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS
(continued)**

c. Other long-term employment benefits (continued)

Subsidiary

Amounts recognized in statement of profit or loss in respects of the other long-term employment benefits are as follows:

	2024	2023	Recognized in Profit or Loss
			Current service cost
			Interest on obligation
			Effect of financial assumption changes
			Effect of experience adjustment
Total recognized in statement of profit or loss	11.997	14.724	

The movements of the present value of obligation for other long-term employment benefits are as follows:

	2024	2023	
Balance at beginning year	45.391	40.503	Balance at beginning year
Current service cost	6.237	5.426	Current service cost
Interest expense	2.814	2.590	Interest expense
Benefits paid	(11.076)	(9.836)	Benefits paid
Remeasurement:			Remeasurement:
Change in financial assumptions	(573)	2.810	Change in financial assumptions
Experience adjustment on obligation	3.519	3.898	Experience adjustment on obligation
Balance at end of year	46.312	45.391	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 Subsidiary as of 31 December 2024 and 2023:

	2024			
	Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation			
	Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto per tahun	100 basis point	(2.171)	2.375	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	2.499	(2.324)	Annual salary growth rate

	2023			
	Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation			
	Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto per tahun	100 basis point	(2.154)	2.361	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	2.476	(2.299)	Annual salary growth rate

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43. DANA PENSUN DAN IMBALAN KERJA LAINNYA (lanjutan)

Bank dan Entitas Anak

Tabel berikut ini adalah perubahan liabilitas imbalan pasca kerja Bank dan Entitas Anak untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

	2024	2023
Saldo awal	2.269.410	2.021.986
Beban tahun berjalan - neto	219.499	319.941
Penghasilan komprehensif lain selama tahun berjalan	(14.824)	126.332
Pembayaran kepada karyawan	(154.057)	(198.849)
Penempatan dana pada perusahaan asuransi (aset program)	(100.000)	-
Liabilitas yang diakui di laporan posisi keuangan konsolidasian	2.220.028	2.269.410

Rata-rata durasi dari liabilitas imbalan pasca-kerja adalah 2,75 tahun – 8,23 tahun (2023: 3,31 tahun – 8,66 tahun).

43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)

Bank and Subsidiary

The following table shows the movements of the post employment benefits liability of the Bank and Subsidiary for the year ended 31 December 2024 and 2023:

	2024	2023	
Saldo awal	2.269.410	2.021.986	Beginning balance
Beban tahun berjalan - neto	219.499	319.941	Current year expenses - net
Penghasilan komprehensif lain selama tahun berjalan	(14.824)	126.332	Other comprehensive income during the year
Pembayaran kepada karyawan	(154.057)	(198.849)	Payment to employees
Penempatan dana pada perusahaan asuransi (aset program)	(100.000)	-	Deposit fund to insurance company (plan asset)
Liabilitas yang diakui di laporan posisi keuangan konsolidasian	2.220.028	2.269.410	Liability recognized in consolidated statement of financial position

The average of duration of the obligation for post-employment benefits is 2.75 years – 8.23 years (2023: 3.31 years – 8.66 years).

44. PROGRAM KOMPENSASI JANGKA PANJANG

Program Insentif Jangka Panjang ("LTIP") diberikan Bank kepada Senior Executive secara selektif setiap tahun, berupa program retensi dalam bentuk kas yang diberikan sejak tahun 2019 dengan masa tunggu 3 tahun dan pembayaran penuh akan dilakukan pada tahun ketiga.

Untuk tahun yang berakhir pada tanggal 31 Desember 2024 jumlah yang telah dicatat ke laba rugi tahun berjalan adalah sebesar Rp86.555 (2023: Rp85.009).

44. LONG-TERM COMPENSATION PROGRAM

The Long-Term Incentive Program ("LTIP") which was awarded by the Bank to the Senior Executives selectively every year as a retention program in the form of cash which has been granted on 2019 with 3 years vesting period and the full payment will be done in the third year.

For the year ended 31 December 2024 the amount recorded in profit and loss amounted to Rp86,555 (2023: Rp85,009).

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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.

	2024	2023
Laba bersih yang diatribusikan kepada pemilik entitas induk	3.179.335	3.503.882
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)	325,30	358,51

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

	2024	2023
Liabilitas komitmen		
- Fasilitas kredit kepada debitur yang belum digunakan	4.898.230	4.922.801
- Irrevocable letters of credit yang masih berjalan	1.082.139	852.894
Jumlah liabilitas komitmen	5.980.369	5.775.695
Tagihan kontinjensi		
- Garansi dari bank lain	766.033	744.141
Jumlah tagihan kontinjensi	766.033	744.141
Liabilitas kontinjensi		
- Garansi yang diterbitkan dalam bentuk:		
- Garansi Bank	7.139.369	6.456.018
- Standby letters of credit	1.180.186	992.160
Jumlah liabilitas kontinjensi	8.319.555	7.448.178
Liabilitas kontinjensi - neto	7.553.522	6.704.037
Liabilitas komitmen dan kontinjensi - neto	13.533.891	12.479.732

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)

Liabilitas komitmen

a. Berdasarkan jenis dan mata uang

	2024	2023
Rupiah		
<i>Irrevocable letters of credit</i> yang masih berjalan	168.021	114.562
Fasilitas kredit kepada debitur yang belum digunakan	3.823.889	4.458.543
	<u>3.991.910</u>	<u>4.573.105</u>
Mata uang asing		
<i>Irrevocable letters of credit</i> yang masih berjalan	914.118	738.332
Fasilitas kredit kepada debitur yang belum digunakan	1.074.341	464.258
	<u>1.988.459</u>	<u>1.202.590</u>
Jumlah	<u>5.980.369</u>	<u>5.775.695</u>

b. Berdasarkan kolektibilitas OJK

Kolektibilitas liabilitas komitmen sesuai dengan peraturan OJK diungkapkan pada Catatan 61i.

Liabilitas kontinjensi

a. Berdasarkan jenis dan mata uang

	2024	2023
Rupiah		
Garansi yang diterbitkan dalam bentuk:		
- Garansi Bank	6.759.423	5.896.207
- <i>Standby letters of credit</i>	624.536	484.530
	<u>7.383.959</u>	<u>6.380.737</u>
Mata uang asing		
Garansi yang diterbitkan dalam bentuk:		
- Garansi Bank	379.946	559.811
- <i>Standby letters of credit</i>	555.650	507.630
	<u>935.596</u>	<u>1.067.441</u>
Jumlah	<u>8.319.555</u>	<u>7.448.178</u>

b. Berdasarkan kolektibilitas OJK

Kolektibilitas liabilitas kontinjensi sesuai dengan peraturan OJK diungkapkan pada Catatan 61i.

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.

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46. COMMITMENTS AND CONTINGENCIES (continued)

Commitment liabilities

a. By type and currency

Rupiah
<i>Outstanding irrevocable letters of credit</i>
<i>Unused loan facilities to debtors</i>
Foreign currencies
<i>Outstanding irrevocable letters of credit</i>
<i>Unused loan facilities to debtors</i>
Total

b. By OJK collectibility

Collectibility of commitment liabilities in accordance with the OJK regulation are disclosed in Note 61i.

Contingent liabilities

a. By type and currency

Rupiah
<i>Guarantees issued in the form of:</i>
<i>Bank guarantees -</i>
<i>Standby letters of credit -</i>
Foreign currencies
<i>Guarantees issued in the form of:</i>
<i>Bank guarantees -</i>
<i>Standby letters of credit -</i>
Total

b. By OJK collectibility

Collectibility of contingent liabilities in accordance with the OJK regulation are disclosed in Note 61i.

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.

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46. KOMITMEN DAN KONTINJENSI (lanjutan)

Perikatan Penting

Pada tanggal 13 Januari 2023, Bank telah menandatangani perjanjian penempatan dana pada MUFG Innovation Partners Garuda No.1 Investment Limited Partnership (Dana Ventura) sebagai mitra terbatas (*Limited Partner*) (*General Partner* pendanaan ini adalah MUFG Innovation Partners, MUIP) dengan total komitmen sebesar USD10.000.000 (10% dari total pendanaan). Sampai dengan tanggal pelaporan, Bank telah melakukan 3 kali penempatan dana sejumlah USD3.000.000 (nilai penuh).

Pada tanggal 17 April 2023, Bank dan ADMF telah menandatangani Perjanjian Transfer Portfolio dengan Standard Chartered Bank Indonesia ("SCBI") untuk mengakuisisi portfolio Pinjaman Ritel Konvensional SCBI yang terdiri atas Kartu Kredit, Kredit Tanpa Agunan, Kredit Pemilikan Rumah, dan Kredit Kendaraan Bermotor (oleh ADMF). Transfer portofolio tersebut telah diselesaikan pada tanggal 8 Desember 2023, dengan pernyataan penutupan akhir transaksi telah difinalisasi dan dieksekusi pada April 2024.

Pada tanggal 12 Agustus 2024, Bank telah menandatangani Perjanjian Antar Pemegang Saham (PAPS) mengenai Kerja Sama Pembentukan dan Pengembangan Central Counterparty (CCP) pada PT Kliring Penjaminan Efek (KPEI) bersama dengan PT Bursa Efek Indonesia (BEI), Bank Indonesia (BI), KPEI dan 7 bank umum lainnya.

Penyetoran modal sebesar Rp20.000 pada KPEI telah dilakukan pada 25 September 2024 dan Bank telah resmi menjadi pemegang saham minoritas KPEI efektif per tanggal 26 September 2024 berdasarkan Anggaran Dasar KPEI yang dimuat dalam Akta Notaris No.05 tanggal 26 September 2024 dan SK Menkumham RI No.AHU-0061216.AH.01.02 tahun 2024.

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46. COMMITMENTS AND CONTINGENCIES (continued)

Significant Agreement

On 13 January 2023, the Bank has signed agreement regarding placement to MUFG Innovation Partners Garuda No.1 Investment Limited Partnership (Venture Capital Fund) as Limited Partners (the General Partners of the Fund is MUFG Innovation Partners, MUIP) with total commitment of USD10,000,000 (10% of total initial Fund size). Up to the reporting date, the Bank has executed 3 capital calls amounted to USD3,000,000 (full amount).

On 17 April 2023, the Bank and ADMF have signed the Portfolio Transfer Agreement with Standard Chartered Bank Indonesia ("SCBI") to acquire SCBI's Conventional Retail Loan portfolio that consists of Credit Card, Personal Loan, Mortgage, and Auto Loan (by ADMF). The portfolio transfer has been completed on 8 December 2023, with the final closing statement of the transaction finalized and executed in April 2024.

On 12 August 2024, the Bank has signed Shareholders Agreement related to Establishment and Development of Central Counterparty (CCP) in PT Kliring Penjaminan Efek Indonesia (KPEI) together with PT Bursa Efek Indonesia (BEI), Bank Indonesia (BI), KPEI and other 7 banks.

Investment of Rp20,000 has been completed on 25 September 2024 and the Bank has officially been a minority shareholder of KPEI effective as of 26 September 2024 according to Articles of Association of KPEI contained in Notarial Act No.05 dated 26 September 2024 and SK Menkumham RI No.AHU-0061216.AH.01.02 year 2024.

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47. INFORMASI MENGENAI PIHAK BERELASI

47. RELATED PARTIES INFORMATION

Pihak berelasi/ Related parties^{*)}	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transaction
Komisaris, direksi, dan personil manajemen kunci/ <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, Aset lain-lain, Simpanan dana, Liabilitas derivatif, Utang akseptasi, Pinjaman yang diterima, Pinjaman subordinasi dan Liabilitas lain-lain/ <i>Fund placements, Derivatives receivable, Acceptance receivable, Other assets, 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 Mandala Multifinance Tbk	Entitas Asosiasi / <i>Associate Entity</i>	Simpanan dana, Pinjaman yang diberikan dan Aset lain-lain/ <i>Deposit fund, Loans and Other asset</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, Pinjaman yang diberikan, Tagihan derivatif, Aset lain-lain, Simpanan dana dan Liabilitas derivatif/ <i>Marketable securities, Loans, Derivative receivables, Other asset, Deposit fund and Derivatives liabilities</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, Simpanan dana dan Utang akseptasi/ <i>Fund placements, Deposit fund and Acceptance payables</i>
PT Zurich General Takaful Indonesia	Dimiliki oleh entitas asosiasi / <i>Owned by associate entity</i>	Aset lain-lain, Simpanan dana, Sukuk mudharabah dan Liabilitas lain-lain / <i>Other assets, Deposit fund, Mudharabah bonds 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>
MUFG Innovation Partner Garuda No. 1 Investment limited partnership	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/ <i>Marketable securities</i>
Security Bank Corporation	Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd./ <i>Owned by the same controlling shareholder of MUFG Bank, Ltd.</i>	Tagihan akseptasi/ <i>Acceptance receivables</i>
PT Home Credit Indonesia	Dimiliki oleh MUFG Bank, Ltd melalui Bank of Ayudhya Public Company Limited dan PT Adira Dinamika Multifinance Tbk/ <i>Owned by MUFG Bank, Ltd. through Bank of Ayudhya Public Company Limited and PT Adira Dinamika Multifinance Tbk.</i>	Pinjaman yang diberikan, Investasi dalam saham, Aset lain-lain dan Simpanan dana/ <i>Loans, Investment in shares, Other asset and Deposit fund</i>

^{*)} Berdasarkan PSAK 224 (sebelumnya PSAK 7)/Peraturan Bank Indonesia

^{*)} According to PSAK 224 (formerly PSAK 7)/Bank Indonesia's Regulation

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47. RELATED PARTIES INFORMATION (continued)

	2024	2023	
Aset			Assets
Giro pada bank lain – neto			Current accounts with other banks – net
MUFG Bank, Ltd.	80.718	178.615	MUFG Bank, Ltd.
Bank of Ayudhya Public Company, Ltd.	397	276	Bank of Ayudhya Public Company, Ltd.
	81.115	178.891	
Persentase terhadap jumlah aset	0,03%	0,08%	Percentage to total assets
Efek-efek			Marketable securities
PT JACCS MPM Finance Indonesia	100.015	99.826	PT JACCS MPM Finance Indonesia
MUFG Innovation Partners Garuda	48.285	30.794	MUFG Innovation Partners Garuda
No.1 Investment limited partnership	148.300	130.620	No. 1 Investment limited partnership
Persentase terhadap jumlah aset	0,06%	0,06%	Percentage to total assets
Pinjaman yang diberikan – neto			Loans – net
PT Home Credit Indonesia	948.776	497.825	PT Home Credit Indonesia
PT JACCS MPM Finance Indonesia	222.697	233.587	PT JACCS MPM Finance Indonesia
Komisaris dan karyawan kunci	64.428	66.729	Commissioners and key management
PT Mandala Multifinance Tbk	49.500	-	PT Mandala Multifinance Tbk
	1.285.401	798.141	
Persentase terhadap jumlah aset	0,53%	0,36%	Percentage to total assets
Tagihan derivatif			Derivatives receivables
MUFG Bank, Ltd.	7.013	7.937	MUFG Bank, Ltd.
PT JACCS MPM Finance Indonesia	2.652	-	PT JACCS MPM Finance Indonesia
	9.665	7.937	
Persentase terhadap jumlah aset	0,00%	0,00%	Percentage to total assets
Tagihan Akseptasi			Acceptance receivables
Security Bank Corporation	149.801	175.573	Security Bank Corporation
MUFG Bank, Ltd.	20.507	-	MUFG Bank, Ltd.
	170.308	175.573	
Persentase terhadap jumlah aset	0,07%	0,08%	Percentage to total assets
Investasi dalam saham			Investment in shares
PT Home Credit Indonesia	396.870	386.360	PT Home Credit Indonesia
Persentase terhadap jumlah aset	0,16%	0,17%	Percentage to total assets
Beban dibayar dimuka dan aset lain-lain			Prepayments and other assets
PT Zurich Asuransi Indonesia Tbk	76.233	82.343	PT Zurich Asuransi Indonesia Tbk
PT Zurich General Takaful Indonesia	8.974	13.842	PT Zurich General Takaful Indonesia
MUFG Bank, Ltd.	2.203	-	MUFG Bank, Ltd.
PT Home Credit Indonesia	1.529	770	PT Home Credit Indonesia
PT JACCS MPM Finance Indonesia	314	401	PT JACCS MPM Finance Indonesia
PT Mandala Multifinance Tbk	10	-	PT Mandala Multifinance Tbk
	89.263	97.356	
Persentase terhadap jumlah aset	0,04%	0,04%	Percentage to total assets
Liabilitas			Liabilities
Simpanan nasabah			Deposits from customers
Giro	487.996	481.477	Current Accounts
Tabungan	100.535	108.640	Savings
Deposito berjangka	124.331	162.655	Time deposits
	712.862	752.772	
Persentase terhadap jumlah liabilitas	0,37%	0,44%	Percentage to total liabilities

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47. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)

47. RELATED PARTIES INFORMATION (continued)

	2024	2023	
Liabilitas (lanjutan)			Liabilities (continued)
Simpanan dari bank lain			Deposit for other banks
MUFG Bank, Ltd.	97.821	869.222	MUFG Bank, Ltd.
Bank of Ayudhya Public Company, Ltd.	478	453	Bank of Ayudhya Public Company, Ltd.
	98.299	869.675	
Persentase terhadap jumlah liabilitas	0,05%	0,51%	Percentage to total liabilities
Utang akseptasi			Acceptance payables
MUFG Bank, Ltd.	23.340	61.875	MUFG Bank, Ltd.
Bank of Ayudhya Public Company, Ltd.	17.729	-	Bank of Ayudhya Public Company, Ltd.
	41.069	61.875	
Persentase terhadap jumlah liabilitas	0,02%	0,04%	Percentage to total liabilities
Liabilitas derivatif			Derivative liabilities
MUFG Bank, Ltd.	10.304	4.321	MUFG Bank, Ltd.
PT JACCS MPM Finance Indonesia	1.637	-	PT JACCS MPM Finance Indonesia
	11.941	4.321	
Persentase terhadap jumlah liabilitas	0,01%	0,00%	Percentage to total liabilities
Utang obligasi			Bonds payable
PT Zurich Asuransi Indonesia Tbk	110.000	110.000	PT Zurich Asuransi Indonesia Tbk
Persentase terhadap jumlah liabilitas	0,06%	0,06%	Percentage to total liabilities
Sukuk mudharabah			Mudharabah bonds
PT Zurich General Takaful Indonesia	30.000	-	PT Zurich General Takaful Indonesia
Persentase terhadap jumlah liabilitas	0,02%	-	Percentage to total liabilities
Pinjaman yang diterima			Borrowings
MUFG Bank, Ltd.	5.600.836	1.389.348	MUFG Bank, Ltd.
Persentase terhadap jumlah liabilitas	2,94%	0,81%	Percentage to total liabilities
Pinjaman subordinasi			Subordinated loan
MUFG Bank, Ltd.	25.000	25.000	MUFG Bank, Ltd.
Persentase terhadap jumlah liabilitas	0,01%	0,01%	Percentage to total liabilities
Beban yang masih harus dibayar dan liabilitas lain-lain			Accruals and other liabilities
PT Zurich Asuransi Indonesia Tbk	1.243.028	1.346.461	PT Zurich Asuransi Indonesia Tbk
MUFG Bank, Ltd.	45.344	12.473	MUFG Bank, Ltd.
PT Zurich General Takaful Indonesia	28.675	43.400	PT Zurich General Takaful Indonesia
PT General Integrated Company	48	-	PT General Integrated Company
	1.317.095	1.402.334	
Persentase terhadap jumlah liabilitas	0,69%	0,82%	Percentage to total liabilities
Pendapatan dan Beban			Income and Expenses
	2024	2023	
Pendapatan bunga			Interest income
PT Home Credit Indonesia	64.234	7.845	PT Home Credit Indonesia
PT JACCS MPM Finance Indonesia	19.364	24.189	PT JACCS MPM Finance Indonesia
Komisaris, direksi, dan personil manajemen kunci	3.502	3.277	Commissioners, directors, and key management personnel
PT General Integrated Company	43	21	PT General Integrated Company
PT Mandala Multifinance Tbk	10	-	PT Mandala Multifinance Tbk
MUFG Bank, Ltd.	10	16	MUFG Bank, Ltd.
	87.163	35.348	
Persentase terhadap jumlah pendapatan bunga	0,38%	0,17%	Percentage to total interest income

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47. RELATED PARTIES INFORMATION (continued)

	2024	2023	
Pendapatan dan Beban (lanjutan)			Income and Expenses (continued)
Beban bunga			Interest expense
MUFG Bank, Ltd.	340.403	102.741	MUFG Bank, Ltd.
PT Zurich Asuransi Indonesia Tbk	9.018	5.257	PT Zurich Asuransi Indonesia Tbk
PT Indosat Ooredoo Hutchison	7.664	36.993	PT Indosat Ooredoo Hutchison
Komisaris, direksi, dan personil manajemen kunci	7.216	6.222	Commissioners, directors, and key management personnel
PT Home Credit Indonesia	2.503	454	PT Home Credit Indonesia
PT Zurich General Takaful Indonesia	2.016	166	PT Zurich General Takaful Indonesia
PT Mandala Multifinance Tbk	1.169	-	PT Mandala Multifinance Tbk
PT JACCS MPM Finance Indonesia	1.019	5.114	PT JACCS MPM Finance Indonesia
PT Guna Dharma	137	123	PT Guna Dharma
	371.145	157.070	
Persentase terhadap jumlah beban bunga	5,17%	3,14%	Percentage to total interest expense
Imbalan jasa lain			Other fees
PT Zurich Asuransi Indonesia Tbk	100.859	90.535	PT Zurich Asuransi Indonesia Tbk
PT Zurich General Takaful Indonesia	4.631	1.558	PT Zurich General Takaful Indonesia
MUFG Bank, Ltd.	254	-	MUFG Bank, Ltd.
	105.744	92.093	
Persentase terhadap jumlah imbalan jasa lain	4,25%	3,99%	Percentage to total other fees
Beban tenaga kerja dan tunjangan atas Komisaris, direksi, dan personil manajemen kunci Bank dan Entitas Anak:			Salaries and employee benefits of the Bank's and Subsidiary Commissioners, directors, and key management personnel:
Imbalan kerja jangka pendek	537.066	550.191	Short-term employee benefits
Imbalan kerja jangka panjang lainnya	71.457	72.622	Other long-term employee benefits
Imbalan pasca-kerja	38.344	27.274	Post-employment benefits
Pesangon pemutusan kontrak kerja	3.754	-	Working termination benefit
	650.621	650.087	
Persentase terhadap jumlah beban tenaga kerja dan tunjangan	10,17%	10,59%	Percentage to total salaries and employee benefits

Selama tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, tidak terdapat kerugian penurunan nilai atas saldo transaksi dengan personil manajemen kunci, dan pada tanggal 31 Desember 2024 dan 2023, tidak ada penyisihan khusus yang dibuat untuk kerugian penurunan nilai atas transaksi dengan personil manajemen kunci dan kerabat dekat mereka.

During the year ended 31 December 2024 and 2023, no impairment losses have been recorded on outstanding balances due from key management personnel, and as of 31 December 2024 and 2023, there was no specific allowance made for impairment losses on balances with key management personnel and their immediate relatives

Transaksi dengan pihak-pihak berelasi dilakukan dengan kebijakan harga dan syarat normal, sebagaimana dilakukan dengan pihak yang tidak berelasi, kecuali pinjaman yang diberikan kepada karyawan Bank.

Transactions with related parties are conducted with normal pricing policy and conditions similar with those of third parties, except for loans to the Bank's employees.

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48. KEPENTINGAN NON-PENGENDALI

Kepentingan non-pengendali atas aset neto Entitas Anak adalah sebagai berikut:

	2024	2023
Kepentingan non-pengendali pada awal tahun	722.751	634.779
Bagian kepentingan non-pengendali atas laba bersih tahun berjalan	111.550	154.163
Bagian kepentingan non-pengendali atas pengukuran kembali liabilitas imbalan pasca kerja	786	(5.066)
Bagian kepentingan non-pengendali atas investasi pada saham diukur pada nilai wajar melalui penghasilan komprehensif lain	760	-
Bagian kepentingan non-pengendali atas kerugian dari bagian efektif atas instrument derivatif untuk lindung nilai arus kas	(842)	480
Pembagian dividen	(77.080)	(63.678)
Likuidasi Entitas Anak	-	2.073
Kepentingan non-pengendali pada akhir tahun	757.925	722.751

48. NON-CONTROLLING INTERESTS

The movements of the non-controlling interests' share in the net assets of the Subsidiary are as follows:

Non-controlling interests at the beginning of year
Net income for the year attributable to non-controlling interests
Remeasurement of obligation for post-employment benefits to non-controlling interest
Effective portion on investment in shares measured at fair value through other comprehensive income to non-controlling interests
Gains from effective portion on derivative instruments for cash flow hedges attributable to non-controlling interests
Dividend distribution
Liquidation of Subsidiary
Non-controlling interests at the end of year

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:

	2024			
	Retail⁽¹⁾	Wholesale⁽²⁾	Jumlah/Total	
Hasil Segmen				Segment Results
Pendapatan bunga neto	10.868.825	4.735.994	15.604.819	Net interest income
Pendapatan selain bunga	3.435.387	1.191.184	4.626.571	Non-interest income
Jumlah pendapatan operasional	14.304.212	5.927.178	20.231.390	Total operating income
Beban operasional	(8.781.312)	(2.718.788)	(11.500.100)	Operating expenses
Beban atas kredit	(4.022.404)	(468.577)	(4.490.981)	Cost of credit
(Beban)/pendapatan bukan operasional – neto	(85.222)	28.496	(56.726)	Non-operating (expenses)/income – net
Laba sebelum pajak penghasilan	1.415.274	2.768.309	4.183.583	Income before income tax
Beban pajak penghasilan			(892.698)	Income tax expense
Laba bersih			3.290.885	Net income

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49. INFORMASI SEGMENT OPERASI (lanjutan)

49. OPERATING SEGMENT INFORMATION (continued)

Informasi yang berkaitan dengan segmen usaha utama secara konsolidasian disajikan dalam tabel di bawah ini (lanjutan) :

Information concerning the main business segments as a consolidated entity is set out in the table below (continued):

2024					
	<u>Retail⁽¹⁾</u>	<u>Wholesale⁽²⁾</u>	<u>Jumlah/Total</u>		
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	76.455.436	109.330.964	185.786.400	interest receivables	
Aset tresuri	-	40.566.424	40.566.424	Treasury assets	
	<u>76.455.436</u>	<u>149.897.388</u>	<u>226.352.824</u>		
Aset yang tidak dapat dialokasi			15.981.716	Unallocated assets	
Jumlah aset			<u>242.334.540</u>	Total assets	
Liabilitas Segmen:				Segment Liabilities:	
Pendanaan	76.687.438	76.536.781	153.224.219	Funding	
Liabilitas tresuri	-	24.095.208	24.095.208	Treasury liabilities	
	<u>76.687.438</u>	<u>100.631.989</u>	<u>177.319.427</u>		
Liabilitas yang tidak dapat dialokasi			13.189.556	Unallocated liabilities	
Jumlah liabilitas			<u>190.508.983</u>	Total liabilities	
2023					
	<u>Retail⁽¹⁾</u>	<u>Wholesale⁽²⁾</u>	<u>Jumlah/Total</u>		
Hasil Segmen				Segment Results	
Pendapatan bunga neto	10.621.653	4.594.351	15.216.004	Net interest income	
Pendapatan selain bunga	<u>3.206.056</u>	<u>1.054.123</u>	<u>4.260.179</u>	Non-interest income	
Jumlah pendapatan operasional	<u>13.827.709</u>	<u>5.648.474</u>	<u>19.476.183</u>	Total operating income	
Beban operasional	(8.365.449)	(2.662.312)	(11.027.761)	Operating expenses	
Beban atas kredit	(2.766.598)	(900.318)	(3.666.916)	Cost of credit	
Beban bukan operasional – neto	<u>(68.342)</u>	<u>(19.437)</u>	<u>(87.779)</u>	Non-operating expenses – net	
Laba sebelum pajak penghasilan	2.627.320	2.066.407	4.693.727	Income before income tax	
Beban pajak penghasilan			<u>(1.035.682)</u>	Income tax expense	
Laba bersih			<u>3.658.045</u>	Net income	

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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):

	2023			
	<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	72.154.312	100.765.338	172.919.650	interest receivables
Aset treasuri	-	34.016.627	34.016.627	Treasury assets
	<u>72.154.312</u>	<u>134.781.965</u>	<u>206.936.277</u>	
Aset yang tidak dapat dialokasi			14.368.255	Unallocated assets
Jumlah aset			<u>221.304.532</u>	Total assets
Liabilitas Segmen:				Segment Liabilities:
Pendanaan	71.638.402	68.792.940	140.431.342	Funding
Liabilitas treasuri	-	16.103.587	16.103.587	Treasury liabilities
	<u>71.638.402</u>	<u>84.896.527</u>	<u>156.534.929</u>	
Liabilitas yang tidak dapat dialokasi			14.810.235	Unallocated liabilities
Jumlah liabilitas			<u>171.345.164</u>	Total liabilities
¹⁾ Retail terdiri dari produk dan jasa (termasuk fasilitas kredit yang diberikan, simpanan dan transaksi-transaksi lain) yang diberikan kepada nasabah individual serta saldo atas nasabah retail.				¹⁾ Retail consists of products and services (includes loans, deposits and other transactions) for individual customer and balances with retail customer.
²⁾ Wholesale terdiri dari produk dan jasa (termasuk kredit yang diberikan, simpanan dan transaksi-transaksi lain) yang diberikan kepada nasabah usaha kecil dan menengah, komersial, korporasi, institusi keuangan, dan kegiatan treasuri.				²⁾ Wholesale consists of products and services (includes loans, deposit, and other transaction) for the small-medium enterprise, commercial, corporate, financial institution customers, and treasury activities.

50. MANAJEMEN RISIKO KEUANGAN

Bank melakukan pengelolaan risiko yang terdiri dari Risiko Kredit, Risiko Pasar, Risiko Likuiditas dan Risiko Operasional yang diuraikan pada huruf b sampai dengan huruf e dibawah ini. Uraian ini menyajikan informasi mengenai eksposur Bank terhadap risiko-risiko tersebut termasuk tujuan, kebijakan dan proses yang dilakukan oleh Bank dalam mengukur dan mengelola risiko. Selain itu, Bank juga melakukan pengelolaan terhadap risiko lainnya, yaitu Risiko Kepatuhan, Risiko 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.

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.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Metodologi

Metodologi perhitungan pencadangan kerugian kredit ekspektasi (KKE) menggunakan metode *expected loss* bersifat *forward-looking*, dimana memperkirakan estimasi risiko instrumen keuangan sejak pengakuan awal menggunakan informasi *forward-looking* seperti proyeksi makroekonomi pertumbuhan ekonomi, inflasi, tingkat suku bunga, dan nilai tukar mata uang di setiap tanggal pelaporan, serta penetapan *probability-weighted* dari *multiple* skenario makroekonomi.

Hingga tahun berjalan, Bank melakukan pengkinian data-data dan penilaian/kajian model pada metodologi perhitungan KKE secara berkala untuk menyesuaikan kondisi dan informasi data terkini.

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. Khusus untuk unit usaha syariah, selain pengawasan dari Direksi dan Dewan Komisaris, penerapan manajemen risiko juga melibatkan pengawasan aktif Dewan Pengawas Syariah (DPS) terkait dengan pemenuhan Prinsip Syariah.

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50. FINANCIAL RISK MANAGEMENT (continued)

Methodology

The methodology for calculating the provisioning of expected credit loss (ECL) is forward-looking credit loss method, which estimates the estimated risk of financial instruments since initial recognition using forward-looking information such as macroeconomic projections of economic growth, inflation, interest rates, and currency exchange rates at each reporting date, also probability-weighted determination of multiple macroeconomic scenarios.

Until the current year, the Bank is updating the data and assessing/reviewing the model regularly on the ECL calculation methodology to adjust with current conditions and data information.

a. Risk management framework

The organization of the Bank's risk management involves oversight from the Board of Commissioners and the Board of Directors. The Risk Oversight Committee is a highest risk committee at the Board of Commissioners' level who are responsible to oversight the implementation of risk management strategies and policies and evaluate implementation of duties of the Risk Management Committee and risk management working unit in the Bank and Subsidiary.

The Board of Commissioners delegate authority to the Board of Directors to implement the risk management strategy. The Risk Management Committee is established at the Board of Directors' level and is responsible in providing recommendation to the President Director for developing the risk management strategy and policy, managing overall risk in the Bank and Subsidiary, and improving the implementation of strategies, policies and evaluating significant risk issues. The Risk Management Committee is chaired by the President Director. Specific for sharia business unit, beside of oversight from Board of Directors and Board of Commissioners, risk management implementation involves active monitoring of Sharia Supervisory Board (DPS) related to fulfillment of sharia principle.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Kerangka manajemen risiko (lanjutan)

Selain itu, sejalan dengan ketentuan OJK perihal Manajemen Risiko Terintegrasi untuk Konglomerasi Keuangan, Bank juga telah membentuk Komite Manajemen Risiko Terintegrasi yang diketuai oleh Direktur Manajemen Risiko Entitas Utama dan anggotanya terdiri dari beberapa Direktur Entitas Utama, Direktur yang mewakili Entitas Anak dan Perusahaan Terelasi serta Pejabat Eksekutif terkait yang ditunjuk. Fungsi utama Komite Manajemen Risiko Terintegrasi adalah memberikan rekomendasi kepada Direksi Bank sebagai Entitas Utama terkait dengan penyusunan, perbaikan atau penyempurnaan Kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan, evaluasi atas efektivitas penerapan kebijakan, kerangka dan pedoman manajemen risiko terintegrasi, dan penilaian risiko utama yang ada di entitas dan seluruh entitas dalam Konglomerasi Keuangan beserta formulasi strategi untuk mengatasi isu risiko yang ada dan yang diperkirakan akan terjadi.

Sejalan dengan peraturan OJK dan praktik di industri perbankan, Bank telah membentuk unit kerja Manajemen Risiko yang independen dari *risk taking unit* dan unit kerja yang melaksanakan fungsi pengendalian intern. Unit kerja Manajemen Risiko merupakan suatu fungsi manajemen risiko yang menggabungkan risiko kredit, pasar, likuiditas (termasuk permodelan risiko) dan operasional, (termasuk risiko teknologi informasi, dan keamanan informasi & data dibawah satu payung), serta risiko investasi dan risiko imbal hasil yang timbul dari kegiatan Unit Usaha Syariah. Unit kerja ini dipimpin oleh Direktur Manajemen Risiko dan didukung penuh oleh para manajer risiko yang berpengalaman.

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50. FINANCIAL RISK MANAGEMENT (continued)

a. Risk management framework (continued)

In addition, in line with the OJK Regulation on Integrated Risk Management of Financial Conglomeration, the Bank established an Integrated Risk Management Committee which is chaired by the Risk Management Director of the Main Entity and the members consist of several Directors of the Main Entity, Director who represents Subsidiary and Sister Company and nominated Executive Officers. The main function of Integrated Risk Management Committee is to provide recommendation to the Bank's Board of Directors as Main Entity regarding the preparation, improvement or enhancement of the Integrated Risk Management Policy based on the evaluation of the implementation, evaluation of the effectiveness of the implementation of integrated risk management policies, frameworks and guidelines, and assessment of key risks in the entities and across entities within Financial Conglomeration including the formulation of strategies to deal with existing and emerging risk issues.

In line with OJK Regulation and industry best practices, the Bank has established Risk Management working unit which is independent from risk taking units and working unit which performs internal control function. Risk Management working unit is a risk management function that combine credit, market, liquidity (include risk modelling) and operational risks (include the risk related to information technology, and information & data security under one umbrella) as well as investment risks and rate of return risks that arising from the Sharia Business Unit activities. This working unit is led by the Risk Management Director and fully supported with experienced risk managers.

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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, unit kerja Manajemen Risiko telah mengembangkan Akademi Manajemen Risiko. Silabusnya terdiri dari pelatihan mengenai Manajemen Risiko secara umum maupun untuk masing-masing tipe risiko. Pelatihan dilaksanakan secara fisik atau virtual dan melalui *e-learning*.

Informasi tambahan kerangka manajemen risiko yang merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia diungkapkan pada Catatan 61j.

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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 Conglomeration is separated into 2 documents i.e. Risk Management Policy of Bank and Consolidated which include the framework and implementation of individual and consolidated risk management for Bank and Subsidiary, and Integrated Risk Management Policy of MUFG Group Financial Conglomeration which include the framework and implementation of integrated risk management for Financial Conglomeration. The Bank also has various risk management policies and procedure to identify and analyze the risks faced by the Bank, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. These various risk management policies and procedures are reviewed regularly to reflect changes in market conditions, products and services offered.

To improve risk awareness among employee, Risk Management working unit has established Risk Management Academy. The syllabus consists of general Risk Management training as well as for each type of risk. Training have been performing through physical or online classroom and *e-learning*.

The following additional information of risk management framework that is required by applicable regulations and is not required by Indonesian Accounting Standards are disclosed in Note 61j.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit

Risiko Kredit adalah risiko kerugian akibat kegagalan debitur/nasabah penerima fasilitas dan/atau 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*), serta *country risk* dan *transfer risk*. Eksposur risiko kredit pada Bank terutama muncul dari kegiatan perkreditan maupun aktivitas lainnya seperti pembiayaan perdagangan (*trade finance*), treasury dan investasi. Tujuan dari pengelolaan risiko kredit adalah untuk mengendalikan dan mengelola eksposur risiko kredit dalam batasan yang dapat diterima, sekaligus memaksimalkan *risk adjusted returns*.

Risiko kredit dikelola melalui penetapan kebijakan-kebijakan dan proses-proses yang meliputi kriteria pemberian kredit, *credit origination*, persetujuan kredit, penetapan *pricing*, pemantauan, pengelolaan kredit bermasalah dan manajemen portofolio.

Bank memiliki Kebijakan Risiko Kredit yang merupakan kebijakan inti dan kerangka acuan utama dalam penerapan pengelolaan risiko kredit. Kebijakan ini, bersama dengan panduan risiko kredit, mengatur proses pengelolaan risiko secara komprehensif. Seluruh kebijakan dan panduan risiko kredit ditinjau secara berkala untuk menyesuaikan dengan peraturan yang berlaku serta dengan tingkat *risk appetite*.

Bank juga memantau perkembangan portofolio kredit yang memungkinkan untuk melakukan tindakan pencegahan secara tepat waktu apabila terjadi penurunan kualitas kredit.

Kelayakan kredit setiap nasabah dievaluasi untuk menetapkan batasan kredit yang sesuai. Batas kredit ditetapkan sesuai dengan maksimum eksposur yang bersedia ditanggung oleh Bank untuk jangka waktu tertentu. Batas kredit juga ditetapkan untuk industri, dan produk untuk memastikan diversifikasi risiko kredit yang luas dan menghindari terjadinya ketidakseimbangan konsentrasi.

Bank telah membuat *Internal Rating* atau *Scorecard* untuk debitur dan dipetakan ke dalam *Danamon Rating Scale* (DRS), untuk diaplikasikan di semua lini bisnis (portofolio enterprise banking dan retail), kecuali portofolio syariah, yang digunakan untuk proses kredit, manajemen portofolio dan basis perhitungan Kerugian Kredit Ekspektasian (KKE) sesuai prinsip-prinsip PSAK 109 (sebelumnya PSAK 71).

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50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk

Credit risk is the risk due to failure of debtors/customers receiving facilities and/or other parties to meet its obligation to the Bank and/or Subsidiary, including credit risk due to debtor failure, credit concentration risk, counterparty credit risk, settlement risk, as well as country risk and transfer risk. Credit risk exposure at the Bank primarily arises from lending activities as well as other activities such as trade finance, treasury and investment. The objective of credit risk management is to control and manage credit risk exposures within acceptable limits in accordance to risk appetite, while optimizing the risk adjusted returns.

Credit risk is managed through established policies and processes covering credit acceptance criteria, credit origination, approval, pricing, monitoring, problem loan management and portfolio management.

The Bank has a Credit Risk Policy which is the core policy and main reference framework for the implementation of credit risk management. This policy, together with credit risk guidelines, regulate a comprehensive risk management process. All credit risk policies and guidelines are reviewed periodically to comply with prevailing regulations and adjust to the Bank risk appetite level.

The Bank also closely monitors the performance of its loan portfolios, that enable to initiate preventive actions in a timely manner when deterioration is observed in credit quality.

The creditworthiness of every debtor is evaluated to determine appropriate credit limits. Credit limits is set based on the maximum credit exposures the Bank is willing to absorb over specified period. Credit limits are also established for industries, and products to ensure broad diversification of credit risk and to avoid excessive concentration.

The Bank has established an Internal Rating or Scorecard for its debtors and is mapped to Danamon's Rating Scale (DRS) which is applied in all lines of business (Enterprise Banking and retail portfolio), except for sharia portfolio, and is used for credit process, portfolio management and the basis for Expected Credit Loss (ECL) calculation in accordance with the PSAK 109 (formerly PSAK 71) principles.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit (lanjutan)

Bank memiliki Komite Kebijakan Perkreditan atau Pembiayaan dan Komite Kredit atau Pembiayaan untuk lebih mendukung pemberian kredit yang sehat dan mengandung unsur pengendalian intern mulai tahap awal proses kegiatan perkreditan. Komite Kebijakan Perkreditan atau Pembiayaan bertugas memberikan masukan kepada Direksi dalam penyusunan kebijakan perkreditan Bank untuk memastikan prinsip kehati-hatian dalam pemberian kredit/pembiayaan serta mengawasi penerapan dan pelaksanaan kebijakan perkreditan Bank. Pemantauan dan evaluasi dilakukan diantaranya terhadap perkembangan dan kualitas portofolio secara keseluruhan, pelaksanaan kebijakan BMPK, dan penyelesaian *Non Performing Loan* (NPL) serta upaya Bank dalam memenuhi kecukupan penyisihan penghapusan kredit atau pembiayaan/pencadangan

Agunan

Bank menerapkan kebijakan untuk memitigasi risiko kredit, antara lain dengan meminta agunan sebagai jaminan pelunasan kredit. Jenis agunan yang dapat diterima Bank antara lain adalah uang tunai (termasuk simpanan dari nasabah), obligasi negara, tanah dan/atau bangunan, *Standby LC/bank* garansi yang diterima Bank, mesin, kendaraan bermotor, piutang dagang, bahan baku/barang dagangan (persediaan), saham atau surat berharga lainnya. Perkiraan nilai wajar dari agunan yang digunakan oleh Bank didasarkan pada nilai pasar wajar oleh penilai internal atau penilai eksternal.

i. Eksposur maksimum terhadap risiko kredit

Untuk aset keuangan yang diakui di laporan posisi keuangan konsolidasian, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatatnya. Untuk liabilitas kontinjensi, eksposur maksimum terhadap risiko kredit adalah nilai maksimum yang harus Bank bayarkan dalam hal timbul kewajiban atas instrumen yang diterbitkan.

Untuk kredit komitmen, eksposur maksimum terhadap risiko kredit adalah sebesar jumlah fasilitas yang belum ditarik dari nilai penuh fasilitas kredit yang telah disepakati (*committed*) kepada nasabah.

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50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk (continued)

The Bank implement Credit or Financing Policy Committee and Credit or Financing Committee in order to support a good credit granting and include internal controlling function from the initial credit process activity. Credit or Financing Policy Committee are responsible to provide feedbacks to Board of Director on the development of Bank's credit policies as to ensure the implementation of prudential principles in credit/financing granting and monitor the implementation of Bank's credit policies. Monitoring and evaluation are performed towards the quality and growth of bankwide portfolio, implementation of Legal Lending Limit (LLL) policy, settlement of Non Performing Loan (NPL) as well as the efforts carried out by the Bank to fulfill the provisioning adequacy on written off credit/financing.

Collateral

The Bank employs policies to mitigate credit risk, including requiring collateral to secure the repayment of loan. The collaterals types that can be accepted by the Bank include: cash (including deposits from customers), government bonds, land and/or building, *Standby LC/bank* guarantee received by the Bank, machinery, vehicle, trade receivable, inventory, shares or other marketable securities. Estimates of fair value of collateral held by the Bank is based on the value of collateral assessed by internal or external appraisers.

i. Maximum exposure to credit risk

For financial assets recognized on the statement of consolidated financial position, the maximum exposure to credit risk equals their carrying amount. For contingent liabilities, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the instruments issued are called upon.

For committed credit, the maximum exposure to credit risk is the full amount of the un-drawn committed credit facilities granted to customers.

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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 instrument 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.

	2024	2023	
Laporan Posisi Keuangan Konsolidasian:			Consolidated Statements of Financial Position:
Giro pada Bank Indonesia	6.382.075	5.034.595	Current accounts with Bank Indonesia
Giro pada bank lain - neto	1.670.476	2.134.131	Current accounts with other banks - net
Penempatan pada bank lain dan Bank Indonesia - neto	4.417.045	9.031.700	Placements with other banks and Bank Indonesia - net
Efek-efek - neto			Marketable securities - net
Nilai wajar melalui laba rugi	2.561.089	314.276	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	7.887.131	1.901.910	Fair value through other comprehensive income
Biaya perolehan diamortisasi	2.245.236	1.044.484	Amortized cost
Efek yang dibeli dengan janji dijual kembali	1.785.799	2.384.446	Securities purchased under resale agreements
Obligasi Pemerintah			Government bonds
Nilai wajar melalui laba rugi	1.309.344	526.307	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	17.390.079	15.792.101	Fair value through other comprehensive income
Tagihan derivatif	435.636	271.966	Derivative receivables
Pinjaman yang diberikan - neto	148.746.742	136.313.607	Loans - net
Piutang pembiayaan konsumen - neto	25.702.048	26.200.692	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	2.235.399	1.444.300	Finance lease receivables - net
Tagihan akseptasi - neto	1.129.530	1.537.763	Acceptance receivables - net
Investasi dalam saham	476.683	467.413	Investment in shares
Aset lain-lain - neto	1.355.429	2.251.075	Other assets - net
Total	225.729.741	206.650.766	Total
Komitmen dan Kontinjensi:			Commitments and Contingencies:
Fasilitas kredit kepada debitur yang belum digunakan	4.898.230	4.922.801	Unused loan facilities
Irrevocable Letters of Credit yang masih berjalan	1.082.139	852.894	Outstanding irrevocable Letters of Credit
Garansi yang diterbitkan	8.319.555	7.448.178	Guarantees issued
	14.299.924	13.223.873	
Jumlah	240.029.665	219.874.639	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.

The Bank holds collaterals against loans in the form of cash collaterals, fixed assets and others.

Estimasi nilai terendah dari nilai wajar agunan dan jumlah tercatat dari aset keuangan pada tanggal pelaporan ditampilkan seperti di bawah ini.

Lower estimate of the collateral fair value and carrying amounts of the financial assets as of the reporting date is shown below.

Agunan terhadap pinjaman yang diberikan

Collateral of loans

	2024	2023	
Agunan Tunai	4.272.910	3.093.867	Cash Collateral
Aset Tetap	49.433.147	44.266.234	Fixed Assets
Lain-lain	16.405.447	16.095.740	Others
Jumlah	70.111.504	63.455.841	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)

50. FINANCIAL RISK MANAGEMENT (continued)

b. Risiko kredit (lanjutan)

b. Credit risk (continued)

ii. Analisis risiko konsentrasi kredit (lanjutan)

ii. Concentration of credit risk analysis (continued)

Tabel di bawah ini menyajikan informasi aset keuangan pada tanggal 31 Desember 2024 dan 2023 berdasarkan tingkat risiko:

The following table presents the financial assets as of 31 December 2024 and 2023 based on risk rate:

2024								
Konvensional/Conventional								
Grade 1-22: risiko yang dapat diterima/ Grade 1-22: acceptable risk	Grade 23-25: risiko tinggi/ Grade 23-25: high risk	Grade 26-28: Bermasalah/ Grade 26-28: non-performing loan	Syariah/ Sharia	Tidak dirating/ Un-rating	Kerugian kredit ekspektasian/ Expected credit losses	Jumlah/ Total		
Giro pada BI	-	-	-	-	6.382.075	-	6.382.075	Current accounts with BI
Giro pada bank lain	1.670.592	-	-	-	-	(116)	1.670.476	Current accounts with other banks
Penempatan pada bank lain dan BI	4.417.045	-	-	-	-	-	4.417.045	Placements with other banks and BI
Efek-efek	12.918.586	-	-	-	-	(225.130)	12.693.456	Marketable securities
Efek yang dibeli dengan janji dijual kembali	1.785.799	-	-	-	-	-	1.785.799	Securities purchased under resale agreements
Obligasi Pemerintah	-	-	-	-	18.699.423	-	18.699.423	Government Bonds
Tagihan derivatif	435.636	-	-	-	-	-	435.636	Derivative receivables
Pinjaman yang diberikan	131.654.454	10.317.182	2.609.709	11.679.650	-	(7.514.253)	148.746.742	Loans
Piutang pembiayaan konsumen	17.668.470	3.177.937	480.418	5.888.655	-	(1.513.432)	25.702.048	Consumer financing receivables
Piutang sewa pembiayaan	1.301.742	240.075	7.334	760.702	-	(74.454)	2.235.399	Finance lease receivables
Tagihan akseptasi	1.136.000	-	-	-	-	(6.470)	1.129.530	Acceptance receivables
Investasi dalam saham	-	-	-	-	476.683	-	476.683	Investments in shares
Aset lain-lain	-	-	-	-	1.387.589	(32.160)	1.355.429	Other assets
	172.988.324	13.735.194	3.097.461	18.329.007	26.945.770	(9.366.015)	225.729.741	

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit (lanjutan)

ii. Analisis risiko konsentrasi kredit (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk (continued)

ii. Concentration of credit risk analysis (continued)

2023								
Konvensional/Conventional								
Grade 1-22: risiko yang dapat diterima/ Grade 1-22: acceptable risk	Grade 23-25: risiko tinggi/ Grade 23-25: high risk	Grade 26-28: Bermasalah/ Grade 26-28: non- performing loan	Syariah/ Sharia	Tidak dirating/ Un-rating	Kerugian kredit ekspektasian/ Expected credit losses	Jumlah/ Total		
Giro pada BI	-	-	-	-	5.034.595	-	5.034.595	Current accounts with BI
Giro pada bank lain	2.134.286	-	-	-	-	(155)	2.134.131	Current accounts with other banks
Penempatan pada bank lain dan BI	9.031.700	-	-	-	-	-	9.031.700	Placements with other banks and BI
Efek-efek	3.615.319	-	-	-	-	(354.649)	3.260.670	Marketable securities
Efek yang dibeli dengan janji dijual kembali	2.384.446	-	-	-	-	-	2.384.446	Securities purchased under resale agreements
Obligasi Pemerintah	-	-	-	-	16.318.408	-	16.318.408	Government Bonds
Tagihan derivatif	271.966	-	-	-	-	-	271.966	Derivative receivables
Pinjaman yang diberikan	121.313.492	8.075.812	3.078.835	11.182.742	-	(7.337.274)	136.313.607	Loans
Piutang pembiayaan konsumen	17.635.606	3.826.143	489.471	5.812.170	-	(1.562.698)	26.200.692	Consumer financing receivables
Piutang sewa pembiayaan	969.339	289.883	4.141	241.707	-	(60.770)	1.444.300	Finance lease receivables
Tagihan akseptasi	1.540.622	-	-	-	-	(2.859)	1.537.763	Acceptance receivables
Investasi dalam saham	-	-	-	-	467.413	-	467.413	Investments in shares
Aset lain-lain	-	-	-	-	2.279.892	(28.817)	2.251.075	Other assets
	158.896.776	12.191.838	3.572.447	17.236.619	24.100.308	(9.347.222)	206.650.766	

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 factor yang mempengaruhi dan berdampak kepada kualitas portofolio kredit, 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 dibuat berdasarkan severity faktor-faktor ekonomi makro (contoh: GDP, inflasi, IDR/USD, dll). Selain skenario yang dibuat berdasarkan kejadian historis yang diamati, Bank juga mempertimbangkan kejadian yang berdampak buruk secara hipotesis dan dampaknya.

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 loan portfolio quality, 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 stress testing are defined based on the severity of macroeconomic factors (e.g. GDP, inflation, IDR/USD, etc). In addition to the determined scenarios based on observed historical events, hypothetical adverse events and their impact are also considered by the Bank.

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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:

	2024					
	Korporasi/ Corporate	Pemerintah dan Bank Indonesia/ Government and Bank Indonesia	Bank-Bank/ Banks	Retail/ Retail	Jumlah/ Total	
Giro pada BI – neto	-	6.382.075	-	-	6.382.075	Current accounts with BI – net
Giro pada bank lain – neto	-	-	1.670.476	-	1.670.476	Current accounts with other banks – net
Penempatan pada bank lain dan BI – neto	-	4.417.045	-	-	4.417.045	Placements with other banks and BI – net
Efek-efek – neto	3.663.551	8.926.459	103.446	-	12.693.456	Marketable securities – net
Efek yang dibeli dengan janji dijual kembali	-	-	1.785.799	-	1.785.799	Securities purchased under resale agreements
Obligasi Pemerintah	-	18.699.423	-	-	18.699.423	Government Bonds
Tagihan derivatif	54.010	28.583	352.893	150	435.636	Derivative receivables
Pinjaman yang diberikan – neto	59.553.762	2.572.971	10.262.539	76.357.470	148.746.742	Loans – net
Piutang pembiayaan konsumen – neto	947.228	-	-	24.754.820	25.702.048	Consumer financing receivables – net
Piutang sewa pembiayaan – neto	1.199.998	-	-	1.035.401	2.235.399	Finance lease receivables – net
Tagihan akseptasi – neto	758.704	-	370.826	-	1.129.530	Acceptance receivables – net
Investasi dalam saham	418.225	-	58.458	-	476.683	Investments in shares
Aset lain-lain – neto	573.392	37.369	43.858	700.810	1.355.429	Other assets – net
Komitmen dan kontinjensi	12.603.080	-	403.228	1.293.616	14.299.924	Commitments and contingencies
Jumlah	79.771.950	41.063.925	15.051.523	104.142.267	240.029.665	Total
%	33%	17%	6%	44%	100%	%

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b. Risiko kredit (lanjutan)

iv. Konsentrasi berdasarkan jenis debitur (lanjutan)

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50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk (continued)

iv. Concentration by type of debtors (continued)

2023						
	Korporasi/ Corporate	Pemerintah dan Bank Indonesia/ Government and Bank Indonesia	Bank-Bank/ Banks	Retail/ Retail	Jumlah/ Total	
Giro pada BI – neto	-	5.034.595	-	-	5.034.595	Current accounts with BI – net
Giro pada bank lain – neto	-	-	2.134.131	-	2.134.131	Current accounts with other banks – net
Penempatan pada bank lain dan BI – neto	-	9.031.700	-	-	9.031.700	Placements with other banks and BI – net
Efek-efek – neto	2.033.576	615.524	611.570	-	3.260.670	Marketable securities – net
Efek yang dibeli dengan janji dijual kembali	-	2.384.446	-	-	2.384.446	Securities purchased under resale agreements
Obligasi Pemerintah	-	16.318.408	-	-	16.318.408	Government Bonds
Tagihan derivatif	57.946	7.778	206.242	-	271.966	Derivative receivables
Pinjaman yang diberikan – neto	56.276.575	923.075	10.265.357	68.848.600	136.313.607	Loans – net
Piutang pembiayaan konsumen – neto	1.054.375	-	-	25.146.317	26.200.692	Consumer financing receivables – net
Piutang sewa pembiayaan – neto	995.267	-	-	449.033	1.444.300	Finance lease receivables – net
Tagihan akseptasi – neto	1.035.033	-	502.730	-	1.537.763	Acceptance receivables – net
Investasi dalam saham	386.360	-	79.698	1.355	467.413	Investments in shares
Aset lain-lain – neto	565.083	898.346	303.925	483.721	2.251.075	Other assets – net
Komitmen dan kontinjensi	10.469.971	1.075.000	471.614	1.207.288	13.223.873	Commitments and contingencies
Jumlah	72.874.186	36.288.872	14.575.267	96.136.314	219.874.639	Total
%	33%	16%	7%	44%	100%	%

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

b. Risiko kredit (lanjutan)

b. Credit risk (continued)

- v. Saling hapus atas aset keuangan dan liabilitas keuangan

- v. *Offsetting of financial assets and financial liabilities*

Aset keuangan dan liabilitas keuangan yang dapat saling hapus sesuai dengan perjanjian induk untuk penyelesaian secara neto (*master netting agreements*) atau perjanjian serupa pada tanggal-tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Financial assets and financial liabilities subject to offsetting under enforceable master netting agreements or similar agreements as of 31 December 2024 and 2023 are as follows:

2024						
	Jumlah bruto aset/ liabilitas keuangan yang diakui/ <i>Gross amount of recognized financial assets/ financial liabilities</i>	Jumlah saling hapus dalam laporan posisi keuangan/ <i>Gross amount offset in the statement of financial position</i>	Jumlah neto disajikan dalam laporan posisi keuangan/ <i>Amount presented in the statement of financial position</i>	Jumlah yang tidak di saling hapus pada laporan posisi keuangan/ <i>Amount not offset in the statement of financial position</i>	Jaminan keuangan yang di terima/ dijaminkan/ <i>Financial collateral received/ pledged</i>	Jumlah neto/ <i>Net amount</i>
Aset Keuangan						Financial Assets
Tagihan derivatif	435.636	-	435.636	(228.316)	-	207.320 <i>Derivative assets</i>
Liabilitas Keuangan						Financial Liabilities
Liabilitas derivatif	676.369	-	676.369	(228.316)	-	448.053 <i>Derivative liabilities</i>
2023						
	Jumlah bruto aset/ liabilitas keuangan yang diakui/ <i>Gross amount of recognized financial assets/ financial liabilities</i>	Jumlah saling hapus dalam laporan posisi keuangan/ <i>Gross amount offset in the statement of financial position</i>	Jumlah neto disajikan dalam laporan posisi keuangan/ <i>Amount presented in the statement of financial position</i>	Jumlah yang tidak di saling hapus pada laporan posisi keuangan/ <i>Amount not offset in the statement of financial position</i>	Jaminan keuangan yang di terima/ dijaminkan/ <i>Financial collateral received/ pledged</i>	Jumlah neto/ <i>Net amount</i>
Aset Keuangan						Financial Assets
Tagihan derivatif	271.966	-	271.966	(157.174)	-	114.792 <i>Derivative assets</i>
Liabilitas Keuangan						Financial Liabilities
Liabilitas derivatif	325.956	-	325.956	(157.174)	-	168.782 <i>Derivative liabilities</i>

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko kredit (lanjutan)

Penerapan PSAK 109 (sebelumnya PSAK 71)

Bank telah menerapkan perhitungan Kerugian Kredit Ekspektasian (KKE) mengacu pada prinsip-prinsip PSAK 109 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 portfolio untuk lini bisnis *retail/consumer/mass-market/auto-finance* dan sebagian portfolio 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 portfolio 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 PSAK 109, Bank juga menetapkan kriteria Tahap 1 untuk debitur-debitur dengan kualitas portfolio 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 kolektibilitas 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 109.

Sensitivitas MEV terhadap ECL

Perhitungan KKE bergantung pada banyak variabel, salah satunya adalah MEV dan juga tergantung pada portfolio masing-masing segmen. Pada dasarnya tidak ada analisis tunggal yang dapat sepenuhnya menunjukkan sensitivitas KKE terhadap perubahan dalam MEV. Bank berkeyakinan bahwa sensitivitas harus dilakukan terhadap seluruh variabel, bukan hanya variabel tunggal, karena hal ini sejalan dengan sifat multi-variabel dari perhitungan KKE.

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50. FINANCIAL RISK MANAGEMENT (continued)

b. Credit risk (continued)

PSAK 109 (formerly PSAK 71) Implementation

The Bank has applied the Expected Credit Loss (ECL) calculation, referring to the principles of PSAK 109 in accordance to regulator provision, which calculates ECL provisioning in forward looking approach. The Bank uses 2 (two) ECL calculation methods, as follows:

- 1) *Collective calculation*, is ECL calculation in portfolio base for retail/consumer/mass-market/auto-finance business lines and some large exposure portfolios. In this method, Bank uses the Internal Rating/Scorecard as the basis for the of the PD (*probability default*) model for each debtor. Also the LGD/LGD *Pool Model* considers one of components i.e., recognized collateral value and recovery payment. While EAD (*Exposure at Default*) is including all assets *On & Off Balance sheet*.
- 2) *Individual calculations*, for large exposure portfolios with impaired conditions and exposures above Rp10 billion. This calculation uses the DCF (*Discounted Cash Flow*) or *Collateral approach* which is calculated in individual level.

In accordance with PSAK 109 principles, the Bank also defines Stage-1 criteria for debtors with good portfolio quality. Stage-2 for debtors under Significant Increase in Credit Risk (SICR) condition and Stage-3 for defaulted debtors with collectibility 3,4,5 or impaired.

MEV (*Macroeconomic Variables*), is one of the parameters/components for ECL in *Forward Looking approach*. The Bank defines the macroeconomic variables periodically and correlates to PSAK 109 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 digunakan untuk proses kredit, portofolio management dan basis perhitungan KKE sesuai prinsip-prinsip PSAK 109.

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 treasury. 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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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 109 principles.

c. Market risk

Market risk is the risk of loss arising from adverse movement in market variables in portfolios held by the Bank which are defined as interest rates and exchange rates.

Market risk exists at all Bank functional activities, as well as treasury business level. These include exposure in securities and money market, equity participation in other financial institutions, provisions of funds (loans and other similar forms), funding and issuance of debt instruments, and trade financing activities, both in *On Balance Sheet* and *Off Balance Sheet*.

The Asset 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)

Analisa Sensitivitas

Sensitivity Analysis

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%.

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%.

i. Risiko mata uang asing (lanjutan)

i. Foreign currency risk (continued)

	Peningkatan 1%/ 1% increase (IDR)	Penurunan 1%/ 1% decrease (IDR)	
2024			2024
Potensi keuntungan/(kerugian) perubahan nilai tukar	1.137	(1.137)	Potential gains/(losses) on exchange rate change
2023			2023
Potensi keuntungan/(kerugian) perubahan nilai tukar	249	(249)	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.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko pasar (lanjutan)

ii. Risiko tingkat suku bunga

Tabel di bawah merangkum tingkat suku bunga efektif per tahun untuk Rupiah dan mata uang asing pada tanggal 31 Desember 2024 dan 2023:

	2024		2023	
	Mata Uang		Mata Uang	
	Rupiah/ Rupiah	Asing/ Foreign Currencies	Rupiah/ Rupiah	Asing/ Foreign Currencies
	%	%	%	%
ASET				
Giro pada bank lain	0,12	1,34	0,04	1,63
Penempatan pada bank lain dan Bank Indonesia	5,08	4,45	5,19	5,37
Efek-efek	6,81	4,19	6,45	4,00
Efek yang dibeli dengan janji dijual kembali	6,43	-	6,57	-
Obligasi Pemerintah	6,77	4,75	6,39	4,34
Pinjaman yang diberikan	8,64	5,60	8,51	6,25
Piutang pembiayaan konsumen	24,53	-	24,31	-
Piutang sewa pembiayaan	16,85	-	16,99	-
LIABILITAS				
Simpanan nasabah				
- Giro	2,72	1,95	2,96	2,66
- Tabungan	1,56	0,33	1,89	0,25
- Deposito berjangka	5,51	3,77	4,94	3,41
Simpanan dari bank lain	4,71	3,46	3,41	2,31
Efek yang dijual dengan janji dibeli kembali	6,45	-	-	-
Efek yang diterbitkan	6,37	-	6,52	-
Pinjaman yang diterima	7,43	3,98	7,11	0,72

Sehubungan dengan telah diberhentikannya suku bunga acuan LIBOR oleh *Financial Conduct Authority* (FCA), Bank dan anak Perusahaan hingga 31 Desember 2024 tidak memiliki transaksi baik non derivatif maupun derivatif yang menggunakan suku bunga LIBOR sebagai acuan.

Sebagaimana kebijakan Bank Indonesia, terhitung mulai tanggal 1 Januari 2026 publikasi suku bunga acuan JIBOR pada seluruh tenor akan dihentikan, untuk itu Bank telah menyusun satuan kerja yang bertugas untuk menetapkan langkah-langkah yang perlu diambil oleh Bank dalam rangka memastikan Bank dapat mengikuti ketentuan regulasi sesuai dengan kerangka waktu yang ditetapkan oleh regulator serta memastikan setiap transaksi yang dilakukan dengan nasabah baik oleh Bank maupun Entitas Anak dapat dilakukan dengan acuan yang kredibel.

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50. FINANCIAL RISK MANAGEMENT (continued)

c. Market risk (continued)

ii. Interest rate risk

The table below summarizes the effective interest rate per annum for Rupiah and foreign currencies as of 31 December 2024 and 2023:

ASSETS
Current accounts with other banks
Placements with other banks and Bank Indonesia
Marketable securities
Securities purchased under resale agreements
Government Bonds
Loans
Consumer financing receivables
Finance lease receivables
LIABILITIES
Deposits from customers
Current accounts -
Savings -
Time deposits -
Deposits from other banks
Securities sold under repurchase agreements
Securities issued
Borrowings

In regard with termination of the LIBOR reference interest rate by the Financial Conduct Authority (FCA), the Bank and its subsidiary until 31 December 2024 have no transactions, both non-derivatives and derivatives that use the LIBOR interest rate as a reference.

As per Bank Indonesia's policy, the publication of the JIBOR reference interest rate for all tenor will be terminated starting on 1 January 2026, the Bank has established a task force with determining the steps that need to be taken by the Bank in order to ensure that the Bank can comply with regulatory requirements in accordance with the time frame set by the regulator and ensure that every transaction carried out with customers by both the Bank and its Subsidiary can be carried out with a credible reference.

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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)

Tabel di bawah ini menyajikan portofolio Bank (tidak termasuk portofolio yang diukur pada nilai wajar melalui laba rugi "FVTPL") pada nilai tercatatnya, yang dikelompokkan menurut mana yang lebih awal antara tanggal repricing atau tanggal jatuh tempo kontraktual:

The table below summarizes the Bank's non-fair value through profit or loss "FVTPL" portfolios at carrying amounts, categorized by the earlier of contractual repricing or contractual maturity dates:

2024										
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	6.382.075	-	-	-	-	6.382.075	-	-	Current accounts with Bank Indonesia – net	
Giro pada bank lain – neto	1.670.476	-	-	-	-	1.670.476	-	-	Current accounts with other banks – net	
Penempatan pada bank lain dan Bank Indonesia – neto	4.417.045	-	-	-	-	4.417.045	-	-	Placements with other banks and Bank Indonesia – net	
Efek-efek – neto	10.132.367	-	-	-	-	5.420.849	3.736.932	172.582	802.004	Marketable securities – net
Efek yang dibeli dengan janji dijual kembali	1.785.799	-	-	-	-	1.785.799	-	-	-	Securities purchased under resale agreements
Obligasi Pemerintah	17.390.079	-	-	-	-	283.243	2.464.920	2.296.608	12.345.308	Government bonds
Pinjaman yang diberikan – neto	148.746.742	52.443.256	1.917.941	21.962.387	8.571.952	28.365.261	17.458.775	10.823.194	7.203.976	Loans – net
Piutang pembiayaan konsumen – neto	25.702.048	-	-	-	-	3.762.724	8.542.481	7.661.049	5.735.794	Consumer financing receivables – net
Piutang sewa pembiayaan – neto	2.235.399	-	-	-	-	444.001	828.866	667.531	295.001	Finance lease receivables – net
Aset lain-lain – neto	1.355.429	-	-	-	-	1.355.429	-	-	-	Other assets – net
Jumlah	219.817.459	52.443.256	1.917.941	21.962.387	8.571.952	53.886.902	33.031.974	21.620.964	26.382.083	Total
LIABILITAS										
Simpanan nasabah	(150.569.469)	(6.553.676)	(55.732.776)	-	-	(76.575.679)	(11.706.739)	(599)	-	Deposits from customers
Simpanan dari bank lain	(4.204.749)	-	-	-	-	(3.236.223)	(204.250)	(764.276)	-	Deposits from other banks
Efek yang dijual dengan janji dibeli kembali	(4.718.889)	-	-	-	-	(4.718.889)	-	-	-	Securities sold under repurchase agreements
Utang obligasi	(6.307.230)	-	-	-	-	(819.287)	(1.861.220)	(793.483)	(2.833.240)	Bonds payable
Sukuk mudharabah	(831.830)	-	-	-	-	(49.000)	(338.980)	(189.730)	(254.120)	Mudharabah bonds
Pinjaman yang diterima	(10.450.188)	(402.375)	(1.207.125)	(1.609.500)	(885.225)	(1.810.914)	(3.101.860)	(1.306.557)	(126.632)	Borrowings
Pinjaman subordinasi	(25.000)	-	-	-	-	-	-	-	(25.000)	Subordinated loan
Jumlah	(177.107.355)	(6.956.051)	(56.939.901)	(1.609.500)	(885.225)	(87.209.992)	(17.213.049)	(3.054.645)	(3.238.992)	Total
Pengaruh dari derivatif untuk manajemen risiko	-	(4.054.699)	-	-	-	455.659	1.268.786	1.676.112	654.142	Effect of derivatives held for risk management
Selisih	42.710.104	41.432.506	(55.021.960)	20.352.887	7.686.727	(32.867.431)	17.087.711	20.242.431	23.797.233	Difference

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko pasar (lanjutan)

ii. Risiko tingkat suku bunga (lanjutan)

	2023									
	Suku bunga mengambang/ Floating interest rate					Suku bunga tetap/ Fixed interest rate				
	Nilai tercatat/ Carrying amount	Kurang dari/ Less than 3 bulan/ months	3 – 12 bulan/ months	12 – 24 bulan/ months	Lebih dari/ More than 24 bulan/ months	Kurang dari/Less than 3 bulan/ months	3 – 12 bulan/ months	12 – 24 bulan/ months	Lebih dari/ More than 24 bulan/ months	
ASET										ASSETS
Giro pada Bank										Current accounts with Bank
Indonesia – neto	5.034.595	-	-	-	-	5.034.595	-	-	-	Indonesia – net
Giro pada bank lain – neto	2.134.131	-	-	-	-	2.134.131	-	-	-	Current accounts with other banks – net
Penempatan pada bank lain dan Bank										Placements with other banks
Indonesia – neto	9.031.700	-	-	-	-	9.031.700	-	-	-	and Bank Indonesia – net
Efek-efek – neto	2.946.394	-	-	-	-	1.427.635	737.379	447.153	334.227	Marketable securities – net
Efek yang dibeli dengan janji dijual kembali	2.384.446	-	-	-	-	1.964.799	419.647	-	-	Securities purchased under resale agreements
Obligasi Pemerintah	15.792.101	-	-	-	-	10.415	5.123.712	3.310.437	7.347.537	Government bonds
Pinjaman yang diberikan – neto	136.313.607	48.280.992	1.509.531	20.087.707	6.597.684	23.261.349	16.317.270	10.539.079	9.719.995	Loans – net
Piutang pembiayaan konsumen – neto	26.200.692	-	-	-	-	3.669.683	8.325.191	7.872.486	6.333.332	Consumer financing receivables – net
Piutang sewa pembiayaan – neto	1.444.300	-	-	-	-	232.316	551.838	435.946	224.200	Finance lease receivables – net
Aset lain-lain – neto	2.251.075	-	-	-	-	2.251.075	-	-	-	Other assets – net
Jumlah	203.533.041	48.280.992	1.509.531	20.087.707	6.597.684	49.017.698	31.475.037	22.605.101	23.959.291	Total
LIABILITAS										LIABILITIES
Simpanan nasabah	(138.411.812)	(9.456.578)	(62.292.505)	-	-	(55.188.555)	(11.474.174)	-	-	Deposits from customers
Simpanan dari bank lain	(3.031.690)	-	-	-	-	(2.242.718)	(98.093)	(690.879)	-	Deposits from other banks
Utang obligasi	(5.835.456)	-	-	-	-	(327.985)	(2.733.945)	(819.645)	(1.953.881)	Bonds payable
Sukuk mudharabah	(859.000)	-	-	-	-	(32.000)	(395.170)	(49.000)	(382.830)	Mudharabah bonds
Pinjaman yang diterima	(8.320.889)	-	-	-	-	(1.505.432)	(3.328.308)	(2.733.553)	(753.596)	Borrowings
Pinjaman subordinasi	(25.000)	-	-	-	-	-	-	-	(25.000)	Subordinated loan
Jumlah	(156.483.847)	(9.456.578)	(62.292.505)	-	-	(59.296.690)	(18.029.690)	(4.293.077)	(3.115.307)	Total
Pengaruh dari derivatif untuk manajemen risiko	-	(259.763)	-	-	-	23.547	68.510	86.570	81.136	Effect of derivatives held for risk management
Selisih	47.049.194	38.564.651	(60.782.974)	20.087.707	6.597.684	(10.255.445)	13.513.857	18.398.594	20.925.120	Difference

Analisis sensitivitas

Pengelolaan risiko tingkat suku bunga dilengkapi dengan analisa sensitivitas secara periodik untuk mengukur dampak dari perubahan suku bunga.

Sensitivity analysis

The interest rate risk management is supplemented by regularly conducting sensitivity analysis on scenarios to measure the impact of changes in interest rate.

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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)

	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 2024					As of 31 December 2024
Mata uang asing	44.772	(73.386)	(122.812)	85.353	Foreign currencies
Rupiah	(1.243.505)	(4.276.933)	45.333	5.563.296	Rupiah
Pada tanggal 31 Desember 2023					As of 31 December 2023
Mata uang asing	2.188	(54.927)	(98.780)	65.862	Foreign currencies
Rupiah	(1.132.431)	(2.845.184)	(67.706)	3.515.121	Rupiah
Bank menggunakan metode Δ NII dan Δ EVE sesuai SEOJK No.12/SEOJK.03/2018.					The Bank uses Δ NII and Δ EVE method in accordance to SEOJK No.12/SEOJK.03/2018.

Informasi tambahan risiko pasar yang merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia diungkapkan pada Catatan 61k.

The following additional information of market risk that is required by applicable regulations and is not required by Indonesian Accounting Standards are disclosed in Note 61k.

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 2024 dan 2023, rasio dari aset likuid neto terhadap simpanan nasabah adalah sebagai berikut:

	2024	2023
Kas dan setara kas	14.937.418	18.562.802
Efek-efek dan Obligasi Pemerintah diperdagangkan, tidak termasuk SBI yang sudah diklasifikasikan sebagai kas dan setara kas	3.822.148	809.789
Efek-efek dan Obligasi Pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain	25.277.210	17.694.011
Simpanan dari bank lain	(4.204.749)	(3.031.690)
Jumlah aset likuid neto	39.832.027	34.034.912
Simpanan dari nasabah	150.569.469	138.411.812
Rasio aset likuid neto terhadap simpanan dari nasabah	26,45%	24,59%

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).

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 2024 and 2023, the ratio of net liquid assets to deposits from customers are as follows:

	2024	2023
Cash and cash equivalents	14.937.418	18.562.802
Trading marketable securities and Government Bonds, excluding Certificates of Bank Indonesia classified as cash and cash equivalents	3.822.148	809.789
Marketable securities and Government Bonds measured at fair value through other comprehensive income	25.277.210	17.694.011
Deposits from other banks	(4.204.749)	(3.031.690)
Total net liquid assets	39.832.027	34.034.912
Deposits from customers	150.569.469	138.411.812
Ratio of net liquid assets to deposits from customers	26,45%	24,59%

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)

2024					
	Kurang dari 1 bulan/ Less than 1 month	1 – 3 bulan/ months	3 – 12 bulan/ months	>1 tahun/ years	Jumlah/Total
Liabilitas non derivatif:					
Simpanan nasabah	50.189.357	40.162.283	11.558.356	49.813.138	151.723.134
Simpanan dari bank lain	2.417.725	818.498	204.250	764.276	4.204.749
Efek yang dijual dengan janji dibeli kembali	4.726.258	-	-	-	4.726.258
Utang akseptasi	458.811	386.855	290.334	-	1.136.000
Utang obligasi	52.066	867.464	2.098.667	4.127.655	7.145.852
Sukuk mudharabah	3.599	58.439	365.793	486.323	914.154
Pinjaman yang diterima	985.843	1.372.841	4.578.938	4.080.677	11.018.299
Pinjaman subordinasi	-	-	-	32.299	32.299
Liabilitas lain-lain	3.815.410	-	-	-	3.815.410
	62.649.069	43.666.380	19.096.338	59.304.368	184.716.155
Derivatif:					
Arus keluar	(51.280.429)	(17.173.090)	(5.400.089)	(6.199.355)	(80.052.963)
Arus masuk	51.275.479	17.160.802	5.271.718	6.136.773	79.844.772
	(4.950)	(12.288)	(128.371)	(62.582)	(208.191)
	62.644.119	43.654.092	18.967.967	59.241.786	184.507.964
2023					
	Kurang dari 1 bulan/ Less than 1 month	1 – 3 bulan/ months	3 – 12 bulan/ months	>1 tahun/ years	Jumlah/Total
Liabilitas non derivatif:					
Simpanan nasabah	46.097.956	27.215.350	11.730.877	54.195.018	139.239.201
Simpanan dari bank lain	954.204	1.288.514	98.093	690.879	3.031.690
Utang akseptasi	712.763	545.187	282.672	-	1.540.622
Utang obligasi	388.719	34.984	2.960.467	3.136.568	6.520.738
Sukuk mudharabah	38.467	6.872	431.008	489.729	966.076
Pinjaman yang diterima	603.146	1.038.443	3.601.913	3.660.159	8.903.661
Pinjaman subordinasi	-	-	-	34.163	34.163
Liabilitas lain-lain	4.777.956	-	-	-	4.777.956
	53.573.211	30.129.350	19.105.030	62.206.516	165.014.107
Derivatif:					
Arus keluar	(21.243.495)	(11.175.645)	(10.799.851)	(1.385.194)	(44.604.185)
Arus masuk	21.270.236	11.140.107	10.750.539	1.386.242	44.547.124
	26.741	(35.538)	(49.312)	1.048	(57.061)
	53.599.952	30.093.812	19.055.718	62.207.564	164.957.046

Non-derivative liabilities:
Deposits from customers
Deposits from other banks
Securities sold under repurchase agreements
Acceptance payables
Bonds payable
Mudharabah bonds
Borrowings
Subordinated loan
Other liabilities

Derivatives:
Outflow
Inflow

Non-derivative liabilities:
Deposits from customers
Deposits from other banks
Acceptance payables
Bonds payable
Mudharabah bonds
Borrowings
Subordinated loan
Other liabilities

Derivatives:
Outflow
Inflow

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

d. Risiko likuiditas (lanjutan)

Analisis perbedaan jatuh tempo aset dan liabilitas

Tabel di bawah ini menyajikan analisa jatuh tempo aset dan liabilitas Bank dan Entitas Anak pada tanggal 31 Desember 2024 dan 2023, berdasarkan jangka waktu yang tersisa sampai tanggal jatuh tempo kontrak dan asumsi perilaku (*behavioral assumptions*):

2024							
	Nilai tercatat/ Carrying amount	Tidak mempunyai 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							
Kas	2.467.706	2.467.706	-	-	-	-	-
Giro pada Bank Indonesia	6.382.075	6.382.075	-	-	-	-	-
Giro pada bank lain	1.670.592	1.670.592	-	-	-	-	-
Penempatan pada bank lain dan Bank Indonesia	4.417.045	-	4.417.045	-	-	-	-
Efek-efek:							
Nilai wajar melalui laba rugi	2.561.089	-	-	29.641	782.167	1.700.996	48.285
Nilai wajar melalui penghasilan komprehensif lain	7.887.131	-	2.052.728	1.410.100	584.696	2.865.021	974.586
Biaya perolehan diamortisasi	2.470.366	-	1.142.280	883.962	354.124	90.000	-
Efek yang dibeli dengan janji dijual kembali	1.785.799	-	1.785.799	-	-	-	-
Obligasi Pemerintah:							
Nilai wajar melalui laba rugi	1.309.344	-	67.654	83.548	76.070	71.913	1.010.159
Nilai wajar melalui penghasilan komprehensif lain	17.390.079	-	-	283.243	2.255.555	209.365	14.641.916
Tagihan derivatif	435.636	-	245.951	85.862	13.264	12.523	78.036
Pinjaman yang diberikan	156.260.995	-	27.423.604	15.962.724	16.134.441	30.210.016	66.530.210
Piutang pembiayaan konsumen	27.215.480	-	1.704.083	2.218.448	3.179.309	5.721.509	14.392.131
Piutang sewa pembiayaan	2.309.853	-	229.414	225.210	321.491	530.865	1.002.873
Tagihan akseptasi	1.136.000	-	458.811	386.855	272.809	17.525	-
Investasi dalam saham	476.683	476.683	-	-	-	-	-
Investasi pada entitas asosiasi	1.869.813	1.869.813	-	-	-	-	-
Beban dibayar dimuka dan aset lain-lain	5.516.722	216.248	87.873	15.742	17.965	18.269	5.160.625
	243.562.408	13.083.117	39.615.242	21.585.335	23.991.891	41.448.002	103.838.821
LIABILITAS							
Simpanan nasabah	150.569.469	-	49.661.340	39.840.016	7.646.080	3.608.937	49.813.096
Simpanan dari bank lain	4.204.749	-	2.417.725	818.498	131.753	72.497	764.276
Efek yang dijual dengan janji dibeli kembali	4.718.889	-	4.718.889	-	-	-	-
Utang akseptasi	1.136.000	-	458.811	386.855	272.809	17.525	-
Utang obligasi	6.307.230	-	-	819.287	1.078.025	783.195	3.626.723
Sukuk mudharabah	831.830	-	-	49.000	338.980	-	443.850
Pinjaman yang diterima	10.450.188	-	930.960	1.282.329	1.693.393	2.615.592	3.927.914
Liabilitas derivatif	676.369	-	397.310	93.616	47.690	21.942	115.811
Pinjaman subordinasi	25.000	-	-	-	-	-	25.000
Beban yang masih harus dibayar dan kewajiban lain- lain	11.329.809	1.429.990	1.128.129	473.144	20.577	249.167	8.028.802
	190.249.533	1.429.990	59.713.164	43.762.745	11.229.307	7.368.855	66.745.472
Selisih	53.312.875	11.653.127	(20.097.922)	(22.177.410)	12.762.584	34.079.147	37.093.349

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50. FINANCIAL RISK MANAGEMENT (continued)

d. Liquidity risk (continued)

Maturity gap analysis of assets and liabilities

The table below shows the analysis of maturities of assets and liabilities of the Bank and Subsidiary as of 31 December 2024 and 2023, based on remaining terms to contractual maturity date and behavioral assumptions:

ASSETS
Cash
Current accounts with Bank Indonesia
Current accounts with other banks
Placements with other banks and Bank Indonesia
Marketable securities:
Fair value through profit or loss
Fair value through other comprehensive income
Amortized cost
Securities purchased under resale agreements
Government Bonds:
Fair value through profit or loss
Fair value through other comprehensive income
Derivative receivables
Loans
Consumer financing receivables
Finance lease receivables
Acceptance receivables
Investments in shares
Investment in associate
Prepayments and other assets
LIABILITIES
Deposits from customers
Deposits from other banks
Securities sold under repurchase agreements
Acceptance payables
Bonds payable
Mudharabah bonds
Borrowings
Derivative liabilities
Subordinated loan
Accruals and other liabilities
Difference

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

50. FINANCIAL RISK MANAGEMENT (continued)

d. Risiko likuiditas (lanjutan)

d. Liquidity risk (continued)

		2023							
		Tidak mempunyai tanggal jatuh tempo kontraktual/	Kurang dari/	1 – 3 bulan/	3- 6 bulan/	6 – 12 bulan/	Lebih dari/More than 12 bulan/		
		No contractual maturity	Less than 1 bulan/month	months	months	months	months		
		Nilai tercatat/ Carrying amount							
ASET								ASSETS	
Kas	2.362.221	2.362.221	-	-	-	-	-	Cash	
Giro pada Bank Indonesia	5.034.595	5.034.595	-	-	-	-	-	Current accounts with Bank Indonesia	
Giro pada bank lain	2.134.286	2.134.286	-	-	-	-	-	Current accounts with other banks	
Penempatan pada bank lain dan Bank Indonesia	9.031.700	-	9.031.700	-	-	-	-	Placements with other banks and Bank Indonesia	
Efek-efek:								Marketable securities:	
Nilai wajar melalui laba rugi	314.276	-	-	-	210.675	71.797	31.804	Fair value through profit or loss	
Nilai wajar melalui penghasilan komprehensif lain	1.901.910	-	-	145.553	253.265	721.712	781.380	Fair value through other comprehensive income	
Biaya perolehan diamortisasi	1.399.133	-	734.073	456.815	208.245	-	-	Amortized cost	
Efek yang dibeli dengan janji dijual kembali	2.384.446	-	192.473	1.772.326	419.647	-	-	Securities purchased under resale agreements	
Obligasi Pemerintah:								Government Bonds:	
Nilai wajar melalui laba rugi	526.307	-	9.692	81.491	-	19	435.105	Fair value through profit or loss	
Nilai wajar melalui penghasilan komprehensif lain	15.792.101	-	-	10.415	-	5.123.712	10.657.974	Fair value through other comprehensive income	
Tagihan derivatif	271.966	-	98.997	76.497	64.514	18.988	12.970	Derivative receivables	
Pinjaman yang diberikan	143.650.881	-	21.437.281	18.184.210	13.132.008	28.896.147	62.001.235	Loans	
Piutang pembiayaan konsumen	27.763.390	-	1.699.421	2.140.731	3.088.096	5.606.768	15.228.374	Consumer financing receivables	
Piutang sewa pembiayaan	1.505.070	-	94.340	144.781	202.196	367.447	696.306	Finance lease receivables	
Tagihan akseptasi	1.540.622	-	712.763	545.187	184.851	97.821	-	Acceptance receivables	
Investasi dalam saham	467.413	467.413	-	-	-	-	-	Investments in shares	
Investasi pada entitas asosiasi	957.158	957.158	-	-	-	-	-	Investment in associate	
Beban dibayar dimuka dan aset lain-lain	5.917.822	156.944	234.047	16.570	24.686	17.764	5.467.811	Prepayments and other assets	
	222.955.297	11.112.617	34.244.787	23.574.576	17.788.183	40.922.175	95.312.959		
LIABILITAS								LIABILITIES	
Simpanan nasabah	138.411.812	-	45.696.791	27.067.530	7.419.990	4.032.512	54.194.989	Deposits from customers	
Simpanan dari bank lain	3.031.690	-	954.204	1.288.514	24.267	73.826	690.879	Deposits from other banks	
Utang akseptasi	1.540.622	-	712.763	545.187	184.851	97.821	-	Acceptance payables	
Utang obligasi	5.835.456	-	327.985	-	607.640	2.126.305	2.773.526	Bonds payable	
Sukuk mudharabah	859.000	-	32.000	-	14.000	381.170	431.830	Mudharabah bonds	
Pinjaman yang diterima	8.320.889	-	552.223	953.209	1.292.821	2.035.487	3.487.149	Borrowings	
Liabilitas derivatif	325.956	-	85.606	102.823	66.896	51.975	18.656	Derivative liabilities	
Pinjaman subordinasi	25.000	-	-	-	-	-	25.000	Subordinated loan	
Beban yang masih harus dibayar dan kewajiban lain-lain	12.695.793	1.425.601	1.989.545	307.483	34.124	314.976	8.624.064	Accruals and other liabilities	
	171.046.218	1.425.601	50.351.117	30.264.746	9.644.589	9.114.072	70.246.093		
Selisih	51.909.079	9.687.016	(16.106.330)	(6.690.170)	8.143.594	31.808.103	25.066.866	Difference	

e. Risiko operasional

e. Operational risk

Kebijakan Manajemen Risiko Operasional secara *Bank wide* digunakan sebagai acuan utama bagi semua lini bisnis, fungsi pendukung dan Entitas Anak dalam mengelola risiko operasional.

Bank wide Operational Risk Management Policy is used as a main reference for all line of businesses, support functions and Subsidiary in managing their operational risk.

Tujuan Bank dalam mengelola risiko operasional adalah untuk mencegah atau meminimalisasi dampak kegagalan/ketidakcukupan proses internal, manusia, sistem atau kejadian-kejadian eksternal yang dapat mengakibatkan kerugian keuangan dan merusak reputasi Bank.

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 (Quality Assurance)* bersama-sama dengan Divisi *Compliance* dan *Legal* berperan sebagai pertahanan lapis kedua yang bertanggungjawab dalam pengawasan pengelolaan risiko operasional di Bank, termasuk bertanggungjawab untuk pengelolaan kebijakan dan kerangka kerja pengelolaan *anti-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.

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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 (Quality Assurance)* 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 responsible for policies management and anti-fraud framework 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.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko operasional (lanjutan)

2. Proses pengelolaan risiko operasional

Pelaksanaan kerangka kerja ORM di Bank dan Entitas Anak dilakukan dalam proses ORM yang terpadu dan terdiri dari:

- (1) Identifikasi dan analisa risiko yang melekat pada produk/fitur digital, jasa, sistem dan proses baru maupun perubahannya, serta memastikan adanya kecukupan kontrol preventif atas seluruh proses yang dijalankan.
- (2) Pengukuran risiko di tingkat unit operasional didukung dengan perangkat *Risk/Loss Event Database (R/LED)*, *Risk Control Self-Assessment (RCSA)*, *Key Risk Indicator (KRI)* dan *Self Raise Issue* untuk mengetahui efektivitas penerapan manajemen risiko operasional.
- (3) Pemantauan risiko melalui penyusunan laporan secara berkala ke manajemen untuk mengidentifikasi masalah yang muncul terkait dengan adanya kelemahan atau kegagalan didalam penerapan fungsi kontrol.
- (4) Pengendalian risiko dilakukan diantaranya dengan memastikan ketersediaan kebijakan operasional dan kecukupan kontrol pada seluruh prosedur operasional untuk memitigasi risiko operasional, termasuk memberikan penekanan kepada pentingnya kontrol preventif dan mekanisme pendeteksian dini atas pemaparan risiko operasional melalui pembentukan fungsi *Quality Assurance* yang berperan dalam mengkoordinasikan upaya memperkuat sistem pengendalian internal dari setiap lini bisnis dan fungsi pendukung.

3. Sarana pendukung

Implementasi dari proses pengelolaan risiko operasional secara menyeluruh didukung dengan alat bantu *online real time* yaitu ORMS (*Operational Risk Management System*). ORMS memiliki fungsi sebagai berikut:

- Pencatatan *Risk Loss Event*;
- Pencatatan *Self Raise*;
- Memonitor *Key Risk Indicator*;
- *Risk Control Self-Assessment*;
- Pencatatan dan memonitor *Quality Assurance*, dan
- *Reporting*.

ORM juga mempunyai *e-Learning* yang telah dan sedang dilaksanakan di seluruh jajaran manajemen dan karyawan Bank untuk meningkatkan kesadaran akan pentingnya risiko operasional.

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50. FINANCIAL RISK MANAGEMENT (continued)

e. Operational risk (continued)

2. Operational risk management process

Practices of ORM Framework in the Bank and Subsidiary are being conducted through an integrated ORM process which consists of:

- (1) *Identify and analyze the inherent risk in new and/or changes in product/digital features, 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;*
- *Quality Assurance recording and monitoring, and*
- *Reporting.*

ORM also has e-Learning which has been and being implemented for all level of management and employees of the Bank to increase awareness on the importance of operational risk.

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50. MANAJEMEN RISIKO KEUANGAN (lanjutan)

e. Risiko operasional (lanjutan)

4. Fungsi Pendukung Pengelolaan Risiko Operasional (lanjutan)

Mengacu kepada konsep umum dari kerangka kerja Manajemen Risiko Perusahaan, Risiko Teknologi Informasi dan Siber adalah bagian dari kerangka kerja risiko operasional. Namun, dengan mempertimbangkan tingkat kritikalitasnya, maka secara struktur, pengelolaan risiko tersebut dilakukan secara terpisah dari Divisi Operational Risk Management, yaitu di bawah Divisi Information Risk Management.

Pengelolaan Risiko Teknologi Informasi dan Siber yang disebutkan diatas juga mencakup antara lain, pemberian rekomendasi dan penetapan prioritas risiko untuk mendukung pengambilan keputusan manajemen yang tepat.

Manajemen Risiko Teknologi Informasi dan Siber adalah proses atau aktivitas berkesinambungan untuk melakukan proses identifikasi, mengukur, memitigasi, pemantauan dan evaluasi terhadap risiko Teknologi Informasi dan Keamanan Siber.

Business Continuity Management (BCM) merupakan proses manajemen terpadu dan menyeluruh untuk menjamin keberlangsungan operasional Bank dalam hal terjadinya kondisi darurat akibat insiden/bencana. Bank dan Entitas Anak telah melaksanakan BCM yang melibatkan seluruh unit kerja.

51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN

Nilai wajar instrumen keuangan

Sebagian besar instrumen keuangan pada laporan posisi keuangan konsolidasian disajikan menggunakan nilai wajar. Berikut ini adalah perbandingan antara nilai tercatat, seperti yang dilaporkan pada laporan posisi keuangan konsolidasian dan nilai wajarnya.

Pada tabel berikut ini, instrumen keuangan telah dialokasikan berdasarkan klasifikasinya. Kebijakan akuntansi material pada Catatan 2f menjelaskan bagaimana setiap kategori aset keuangan dan liabilitas keuangan diukur dan bagaimana pendapatan dan beban, termasuk keuntungan dan kerugian atas nilai wajar (perubahan nilai wajar instrumen keuangan) diakui.

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50. FINANCIAL RISK MANAGEMENT (continued)

e. Operational risk (continued)

4. Operational Risk Management Support Function (continued)

Referring to the general concept of the Enterprise Risk Management framework, Information Technology and Cyber Risk is a subset of the operational risk framework. However, considering the criticality, those related risk are managed under Information Risk Management Division, separate from Operation Risk Management Division structure.

The abovementioned risk covers the management of Information Technology and Cyber Risk such as providing recommendations and setting risk priorities to support appropriate management decision making.

Information Technology and Cyber Risk Management is the continuous process or activity of identifying, measuring, mitigating, monitoring and evaluate Information Technology and Cyber Security risks.

Business Continuity Management (BCM) is an integrated and comprehensive management process to ensure the continuity of the Bank operational activities due to emergency condition caused of incidents/ disasters. The Bank and Subsidiary have been carried out BCM through involvement of all working unit.

51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Fair value of financial instruments

A significant number of financial instruments are carried at fair value in the consolidated statements of financial position. Below is the comparison of the carrying amounts, as reported on the consolidated statements of financial position, and their fair values.

In the following table, financial instruments have been categorized based on their classification. The material accounting policies in Note 2f describe how the categories of the financial assets and financial liabilities are measured and how income and expenses, including fair value gains and losses (changes in fair value of financial instruments), are recognized.

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51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN (lanjutan)

Nilai wajar instrumen keuangan (lanjutan)

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 2024 dan 2023.

51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Fair value of financial instruments (continued)

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 2024 and 2023.

2024					
Nilai tercatat/Carrying amount					
	Nilai wajar melalui rugi/Fair value through profit or loss	Nilai wajar melalui penghasilan komprehensif lain/Fair value through other comprehensive income	Biaya perolehan diamortisasi /Amortized cost	Jumlah nilai tercatat/ Total carrying amount	Nilai wajar/ Fair value
Aset Keuangan					
Kas	-	-	2.467.706	2.467.706	2.467.706
Giro pada Bank Indonesia – neto	-	-	6.382.075	6.382.075	6.382.075
Giro pada bank lain – neto	-	-	1.670.476	1.670.476	1.670.476
Penempatan pada bank lain dan Bank Indonesia – neto	-	-	4.417.045	4.417.045	4.417.045
Efek-efek – neto	2.561.089	7.887.131	2.245.236	12.693.456	12.693.456
Efek yang dibeli dengan janji dijual kembali	-	-	1.785.799	1.785.799	1.785.799
Obligasi Pemerintah	1.309.344	17.390.079	-	18.699.423	18.699.423
Tagihan derivatif	435.636	-	-	435.636	435.636
Pinjaman yang diberikan – neto	-	-	148.746.742	148.746.742	148.603.730
Piutang pembiayaan konsumen – neto	-	-	25.702.048	25.702.048	26.126.544
Piutang sewa pembiayaan – neto	-	-	2.235.399	2.235.399	2.447.008
Tagihan akseptasi – neto	-	-	1.129.530	1.129.530	1.129.530
Investasi dalam saham	-	476.683	-	476.683	476.683
Aset lain-lain – neto	-	-	1.355.429	1.355.429	1.355.429
Liabilitas Keuangan					
Simpanan nasabah	-	-	150.569.469	150.569.469	150.569.469
Simpanan dari bank lain	-	-	4.204.749	4.204.749	4.204.749
Efek yang dijual dengan janji dibeli kembali	-	-	4.718.889	4.718.889	4.718.889
Utang akseptasi	-	-	1.136.000	1.136.000	1.136.000
Utang obligasi	-	-	6.320.010	6.320.010	6.320.481
Sukuk mudharabah	-	-	831.830	831.830	829.652
Pinjaman yang diterima	-	-	10.450.188	10.450.188	10.437.894
Liabilitas derivatif	676.369	-	-	676.369	676.369
Pinjaman subordinasi	-	-	25.000	25.000	25.000
Liabilitas lain-lain	-	-	3.815.410	3.815.410	3.815.410

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51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN (lanjutan)

51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

2023					
Nilai tercatat/ Carrying amount					
	Nilai wajar melalui laba rugi/ Fair value through profit or loss	Nilai wajar melalui penghasilan komprehensif lain/ Fair value through other comprehensive income	Biaya perolehan diamortisasi/ Amortized cost	Jumlah nilai tercatat/ Total carrying amount	Nilai wajar/ Fair value
Aset Keuangan					
Kas	-	-	2.362.221	2.362.221	2.362.221
Giro pada Bank Indonesia – neto	-	-	5.034.595	5.034.595	5.034.595
Giro pada bank lain – neto	-	-	2.134.131	2.134.131	2.134.131
Penempatan pada bank lain dan Bank Indonesia – neto	-	-	9.031.700	9.031.700	9.031.700
Efek-efek – neto	314.276	1.901.910	1.044.484	3.260.670	3.260.670
Efek yang dibeli dengan janji dijual kembali	-	-	2.384.446	2.384.446	2.384.446
Obligasi Pemerintah	526.307	15.792.101	-	16.318.408	16.318.408
Tagihan derivatif	271.966	-	-	271.966	271.966
Pinjaman yang diberikan – neto	-	-	136.313.607	136.313.607	136.107.852
Piutang pembiayaan konsumen – neto	-	-	26.200.692	26.200.692	27.277.713
Piutang sewa pembiayaan – neto	-	-	1.444.300	1.444.300	1.564.589
Tagihan akseptasi – neto	-	-	1.537.763	1.537.763	1.537.763
Investasi dalam saham	-	467.413	-	467.413	467.413
Aset lain-lain – neto	-	-	2.251.075	2.251.075	2.251.075
Liabilitas Keuangan					
Simpanan nasabah	-	-	138.411.812	138.411.812	138.411.812
Simpanan dari bank lain	-	-	3.031.690	3.031.690	3.031.690
Utang akseptasi	-	-	1.540.622	1.540.622	1.540.622
Utang obligasi	-	-	5.835.456	5.835.456	5.841.590
Sukuk mudharabah	-	-	859.000	859.000	856.523
Pinjaman yang diterima	-	-	8.320.889	8.320.889	8.299.584
Liabilitas derivatif	325.956	-	-	325.956	325.956
Pinjaman subordinasi	-	-	25.000	25.000	25.000
Liabilitas lain-lain	-	-	4.777.956	4.777.956	4.777.956

Financial Assets
Cash
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
Derivative receivables
Loans – net
Consumer financing receivables – net
Finance lease receivables – net
Acceptance receivables – net
Investments in shares
Other assets – net

Financial Liabilities
Deposits from customers
Deposits from other banks
Acceptance payables
Bonds payable
Mudharabah bonds
Borrowings
Derivative liabilities
Subordinated loan
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 2024 dan 2023.
- 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 2024 dan 2023.
- 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 2024 and 2023.
- 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 2024 and 2023.

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51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN (lanjutan)

- Nilai wajar investasi dalam saham dinilai sebesar biaya perolehannya karena nilai wajarnya tidak dapat diukur secara andal, kecuali untuk investasi dalam saham tertentu yang memiliki harga kuotasi dicatat sebesar harga kuotasi pasar yang berlaku.

Hirarki nilai wajar instrumen keuangan

Tabel berikut ini merupakan hirarki nilai wajar dari aset keuangan dan liabilitas keuangan pada tanggal 31 Desember 2024 dan 2023.

a. Aset keuangan

Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ Fair value measurement as of reporting date using:				
	2024	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3
Aset keuangan yang diukur pada nilai wajar – neto				
Nilai wajar melalui laba rugi:				
Efek-efek	2.561.089	2.512.804	-	48.285
Tagihan Derivatif	435.636	-	435.636	-
Obligasi Pemerintah	1.309.344	1.309.344	-	-
Nilai wajar melalui penghasilan komprehensif lain:				
Efek-efek	7.887.131	6.413.655	1.473.476	-
Obligasi Pemerintah	17.390.079	17.390.079	-	-
Investasi dalam saham	476.683	56.958	-	419.725
Aset keuangan yang nilai wajarnya diungkapkan – neto				
Biaya perolehan diamortisasi:				
Efek-efek	2.245.236	-	2.245.236	-
Pinjaman yang diberikan	148.603.730	-	144.546.987	4.056.743
Piutang pembiayaan konsumen	26.126.544	-	26.126.544	-
Piutang sewa pembiayaan	2.447.008	-	2.447.008	-

Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ Fair value measurement as of reporting date using:				
	2023	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3
Aset keuangan yang diukur pada nilai wajar – neto				
Nilai wajar melalui laba rugi:				
Efek-efek	314.276	282.472	1.010	30.794
Tagihan Derivatif	271.966	-	271.966	-
Obligasi Pemerintah	526.307	526.307	-	-
Nilai wajar melalui penghasilan komprehensif lain:				
Efek-efek	1.901.910	333.053	1.568.857	-
Obligasi Pemerintah	15.792.101	15.792.101	-	-
Investasi dalam saham	467.413	78.198	-	389.215
Aset keuangan yang nilai wajarnya diungkapkan – neto				
Biaya perolehan diamortisasi:				
Efek-efek	1.044.484	-	1.044.484	-
Pinjaman yang diberikan	136.107.852	-	133.881.663	2.226.189
Piutang pembiayaan konsumen	27.277.713	-	27.277.713	-
Piutang sewa pembiayaan	1.564.589	-	1.564.589	-

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.

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 2024 and 2023.

a. Financial assets

Financial asset measured at fair value – net	
Fair value through profit or loss:	
Marketable securities	
Derivative receivables	
Government Bonds	
Fair value through other comprehensive income:	
Marketable securities	
Government Bonds	
Investments in shares	
Financial asset of which the fair value is disclosed – net	
At amortized cost:	
Marketable securities	
Loans	
Consumer financing receivables	
Finance lease receivables	

Financial asset measured at fair value – net	
Fair value through profit or loss:	
Marketable securities	
Derivative receivables	
Government Bonds	
Fair value through other comprehensive income:	
Marketable securities	
Government Bonds	
Investments in shares	
Financial asset of which the fair value is disclosed – net	
At amortized cost:	
Marketable securities	
Loans	
Consumer financing receivables	
Finance lease receivables	

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51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN (lanjutan)

Hirarki nilai wajar instrumen keuangan (lanjutan)

b. Liabilitas keuangan

Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ <i>Fair value measurement as of reporting date using:</i>				
	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	
2024				
Liabilitas keuangan yang diukur pada nilai wajar				Financial liability measured at fair value
Nilai wajar melalui laba rugi:				<i>Fair value through profit or loss:</i>
Liabilitas derivatif	676.369	-	676.369	Derivative liabilities
Liabilitas keuangan yang nilai wajarnya diungkapkan				Financial liability which fair value is disclosed
Biaya perolehan diamortisasi:				<i>At amortized cost:</i>
Utang obligasi	6.320.481	6.320.481	-	Bonds payable
Sukuk mudharabah	829.652	829.652	-	Mudharabah bonds
Pinjaman yang diterima	10.437.894	-	10.437.894	Borrowings

Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ <i>Fair value measurement as of reporting date using:</i>				
	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	
2023				
Liabilitas keuangan yang diukur pada nilai wajar				Financial liability measured at fair value
Nilai wajar melalui laba rugi:				<i>Fair value through profit or loss:</i>
Liabilitas derivatif	325.956	-	325.956	Derivative liabilities
Liabilitas keuangan yang nilai wajarnya diungkapkan				Financial liability which fair value is disclosed
Biaya perolehan diamortisasi:				<i>At amortized cost:</i>
Utang obligasi	5.841.590	5.841.590	-	Bonds payable
Sukuk mudharabah	856.523	856.523	-	Mudharabah bonds
Pinjaman yang diterima	8.299.584	-	8.299.584	Borrowings

Pada tanggal 31 Desember 2024 dan 2023, tidak ada aset keuangan atau liabilitas keuangan yang ditransfer dari atau ke tingkat 2 dan/atau tingkat 3.

As of 31 December 2024 and 2023, there are no financial assets and financial liabilities transfer out of or into level 2 and/or level 3.

52. AKTIVITAS FIDUCIARY

Bank menyediakan jasa kustodian, 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 2024 dan 2023 adalah Rp31.802 dan Rp25.025.

52. FIDUCIARY ACTIVITIES

The Bank provides custodial, 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 2024 and 2023 was Rp31,802 and Rp25,025, respectively.

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53. 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)	
	2024	2023	2024	2023
Aset				
Kas				
Dolar Amerika Serikat	7.175	5.780	115.475	89.001
Dolar Singapura	1.566	2.747	18.548	32.075
Euro Eropa	661	614	11.081	10.454
Poundsterling Inggris	481	142	9.719	2.789
Dolar Australia	614	1.057	6.148	11.122
Yen Jepang	38.795	62.325	3.997	6.786
Lain-lain	10	399	81	946
			<u>165.049</u>	<u>153.173</u>
Giro pada Bank Indonesia				
Dolar Amerika Serikat	55.286	55.069	<u>889.835</u>	<u>847.891</u>
Giro pada bank lain				
Dolar Amerika Serikat	34.860	31.045	561.074	478.004
Euro Eropa	8.300	10.984	139.100	187.150
Offshore China Yuan	53.199	47.711	116.957	103.508
Yen Jepang	833.165	3.027.921	85.841	329.680
Dolar Singapura	4.577	3.364	54.214	39.282
Poundsterling Inggris	2.382	3.505	48.163	68.799
Dolar Australia	4.168	6.211	41.736	65.344
Dolar Selandia Baru	2.289	1.816	20.760	17.736
Yuan China	5.349	2.123	11.795	4.606
Riyal Arab Saudi	1.715	311	7.346	1.276
Swiss Franc	237	991	4.218	18.130
Hongkong Dollar	1.696	1.501	3.515	2.959
Dolar Kanada	301	102	3.376	1.185
Swedia Kroner	548	952	802	1.467
Lain-lain	2.073	3.436	<u>1.480</u>	<u>1.689</u>
			<u>1.100.377</u>	<u>1.320.815</u>
Penempatan pada Bank lain dan Bank Indonesia				
Dolar Amerika Serikat	65.000	205.000	<u>1.046.175</u>	<u>3.156.385</u>
Efek-efek				
Dolar Amerika Serikat	18.412	31.305	<u>296.337</u>	<u>481.998</u>
Tagihan derivatif				
Dolar Amerika Serikat	3.003	2.845	48.330	43.798
Yen Jepang	1.097	6.062	113	660
Lain-lain	219	128	<u>1.249</u>	<u>283</u>
			<u>49.692</u>	<u>44.741</u>

53. ASSETS AND LIABILITIES IN FOREIGN CURRENCIES

The balances of monetary assets and liabilities in foreign currencies are as follows:

	Ekuivalen Rupiah (dalam jutaan)/ Rupiah equivalent (in million)		
	2024	2023	
Assets			
Cash			
United States Dollar	115.475	89.001	
Singapore Dollar	18.548	32.075	
European Euro	11.081	10.454	
Great Britain Poundsterling	9.719	2.789	
Australian Dollar	6.148	11.122	
Japanese Yen	3.997	6.786	
Others	81	946	
	<u>165.049</u>	<u>153.173</u>	
Current accounts with Bank Indonesia			
United States Dollar	<u>889.835</u>	<u>847.891</u>	
Current accounts with other banks			
United States Dollar	561.074	478.004	
European Euro	139.100	187.150	
Offshore China Yuan	116.957	103.508	
Japanese Yen	85.841	329.680	
Singapore Dollar	54.214	39.282	
Great Britain Poundsterling	48.163	68.799	
Australian Dollar	41.736	65.344	
New Zealand Dollar	20.760	17.736	
China Yuan	11.795	4.606	
Riyal Arab Saudi	7.346	1.276	
Swiss Franc	4.218	18.130	
Dollar Hongkong	3.515	2.959	
Canadian Dollar	3.376	1.185	
Swedia Kroner	802	1.467	
Others	<u>1.480</u>	<u>1.689</u>	
	<u>1.100.377</u>	<u>1.320.815</u>	
Placements with other Banks and Bank Indonesia			
United States Dollar	<u>1.046.175</u>	<u>3.156.385</u>	
Marketable securities			
United States Dollar	<u>296.337</u>	<u>481.998</u>	
Derivative receivables			
United States Dollar	48.330	43.798	
Japanese Yen	113	660	
Others	<u>1.249</u>	<u>283</u>	
	<u>49.692</u>	<u>44.741</u>	

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**53. ASET DAN LIABILITAS DALAM MATA UANG ASING
(lanjutan)**

**53. ASSETS AND LIABILITIES IN FOREIGN CURRENCIES
(continued)**

	Mata uang asing (dalam ribuan)/ Foreign currency (in thousand)		Ekuivalen Rupiah (dalam jutaan)/ Rupiah equivalent (in million)		
	2024	2023	2024	2023	
Aset (lanjutan)					Assets (continued)
Pinjaman yang diberikan					Loan
Dolar Amerika Serikat	1.037.282	877.581	16.695.056	13.512.122	United States Dollar
Euro Eropa	6.000	19	100.549	329	European Euro
Dolar Singapura	2.679	4.769	31.734	55.682	Singapore Dollar
Yuan China	5.114	1.402	11.276	3.043	China Yuan
Yen Jepang	105.600	11.104	10.880	1.209	Japanese Yen
			16.849.495	13.572.385	
Tagihan akseptasi					Acceptance receivables
Dolar Amerika Serikat	49.623	79.804	798.678	1.228.747	United States Dollar
Yuan China	76.140	47.861	167.889	103.862	China Yuan
Yen Jepang	177.929	233.000	18.332	25.369	Japanese Yen
Euro Eropa	791	4.455	13.254	75.900	European Euro
Swiss Franc	-	92	-	1.683	Swiss Franc
			998.153	1.435.561	
Obligasi Pemerintah					Government Bonds
Dolar Amerika Serikat	45.221	103.393	727.824	1.591.936	United States Dollar
Beban dibayar dimuka dan aset lain-lain					Prepayments and other assets
Dolar Amerika Serikat	16.122	84.812	259.488	1.305.852	United States Dollar
Yen Jepang	39.171	21	4.036	2	Japanese Yen
Euro Eropa	159	-	2.669	-	European Euro
Lain-lain	160	18	1.756	171	Others
			267.949	1.306.025	
Jumlah aset			22.390.886	23.910.910	Total assets
Liabilitas					Liabilities
Simpanan nasabah					Deposits from customers
Dolar Amerika Serikat	949.203	1.117.770	15.277.426	17.210.299	United States Dollar
Dolar Australia	96.108	67.958	962.377	714.967	Australian Dollar
Dolar Singapura	66.200	56.819	784.107	663.435	Singapore Dollar
Yen Jepang	6.828.710	3.074.385	703.562	334.739	Japanese Yen
Euro Eropa	23.758	19.313	398.136	329.056	European Euro
Yuan China	91.522	46.135	201.806	100.116	China Yuan
Poundsterling Inggris	3.670	4.829	74.206	94.782	Great Britain Poundsterling
Dolar Selandia Baru	4.487	1.376	40.688	13.436	New Zealand Dollar
Lain-lain	772	1.161	4.727	21.240	Others
			18.447.035	19.482.070	
Simpanan dari bank lain					Deposits from other banks
Dolar Singapura	44.689	-	529.319	-	Singapore Dollar
Dolar Amerika Serikat	2.241	2.307	36.064	35.517	United States Dollar
Yen Jepang	36.591	7.035.002	3.770	765.971	Japanese Yen
			569.153	801.488	

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**53. ASET DAN LIABILITAS DALAM MATA UANG ASING
(lanjutan)**

	Mata uang asing (dalam ribuan)/ Foreign currency (in thousand)		
	2024	2023	
Liabilitas (lanjutan)			
Utang akseptasi			
Dolar Amerika Serikat	49.623	79.804	
Yuan China	76.140	47.861	
Yen Jepang	177.929	233.000	
Euro Eropa	791	4.455	
Swiss Franc	-	92	
Pinjaman yang diterima			
Dolar Amerika Serikat	255.000	-	
Yen Jepang	10.320.082	15.274	
Liabilitas derivatif			
Dolar Amerika Serikat	7.193	640	
Dolar Singapura	4.377	-	
Euro Eropa	-	176	
Lain-lain	290	9.942	
Beban yang masih harus dibayar dan liabilitas lain			
Dolar Amerika Serikat	94.474	81.220	
Yuan China	24.538	17.303	
Yen Jepang	457.090	52.292	
Dolar Singapura	1.019	486	
Euro Eropa	152	188	
Dolar Australia	250	286	
Poundsterling Inggris	41	123	
Lain-lain	688	5.972	
Jumlah liabilitas			
Posisi (Liabilitas)/Aset - neto			

Dalam melakukan transaksi dalam mata uang asing, Bank memiliki kebijakan untuk memelihara posisi valuta asing 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 valuta asing neto masih dalam limit sesuai peraturan BI.

**53. ASSETS AND LIABILITIES IN FOREIGN
CURRENCIES (continued)**

	Ekuivalen Rupiah (dalam jutaan)/ Rupiah equivalent (in million)		
	2024	2023	
Liabilities (continued)			
Acceptance payables			
United States Dollar	798.679	1.228.747	
China Yuan	167.888	103.862	
Japanese Yen	18.332	25.369	
European Euro	13.254	75.900	
Swiss Franc	-	1.683	
	998.153	1.435.561	
Borrowings			
United States Dollar	4.104.225	-	
Japanese Yen	1.063.278	235.181	
	5.167.503	235.181	
Derivative liabilities			
United States Dollar	115.764	9.849	
Singapore Dollar	51.840	-	
European Euro	-	3.000	
Others	2.900	2.218	
	170.504	15.067	
Accruals and other liabilities			
United States Dollar	1.520.552	1.250.542	
China Yuan	54.106	37.548	
Japanese Yen	47.094	5.694	
Singapore Dollar	12.074	5.669	
European Euro	2.555	3.195	
Australian Dollar	2.508	3.004	
Great Britain Poundsterling	830	2.419	
Others	3.091	2.691	
	1.642.810	1.310.762	
Total liabilities	26.995.158	23.280.129	
(Liabilities)/Assets position - net	(4.604.272)	630.781	

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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54. MANAJEMEN PERMODALAN

Tujuan manajemen permodalan Bank adalah untuk mempertahankan posisi modal yang kuat untuk mendukung pertumbuhan bisnis dan mempertahankan investor, deposan, pelanggan dan kepercayaan pasar. Dalam pengelolaan permodalan, Bank mempertimbangkan faktor-faktor seperti: pengembalian modal yang optimal pada pemegang saham, menjaga keseimbangan antara keuntungan yang lebih tinggi dengan gearing ratio serta keamanan yang diberikan oleh posisi modal yang sehat.

Informasi tambahan manajemen modal yang merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia diungkapkan pada Catatan 61m.

55. INFORMASI KEUANGAN TAMBAHAN UNIT SYARIAH

Informasi keuangan Unit Usaha Syariah disajikan sesuai dengan Surat Edaran Otoritas Jasa Keuangan No.10/SEOJK.03/2020 tanggal 1 Juli 2020 tentang Transparansi dan Publikasi Bank Umum Syariah dan Unit Usaha Syariah dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia.

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54. CAPITAL MANAGEMENT

The Bank's capital management objective is to maintain a strong capital position to support business growth and to maintain investor, depositor, customer and market confidence. In managing its capital, the Bank considers factors such as: providing optimal capital rate of return to shareholders, maintaining a balance between high return gearing ratio and safety provided by a sound capital position.

The following additional information capital management that is required by applicable regulations and is not required by Indonesian Accounting Standards is disclosed in Note 61m.

55. SUPPLEMENTARY FINANCIAL INFORMATION SHARIA UNIT

Financial information of Sharia Business Unit is presented in accordance with a Circular Letter of OJK No.10/SEOJK.03/2020 dated 1 July 2020 regarding Transparency and Publication of Sharia Bank and Sharia Business Unit and is not an information required by Indonesian Accounting Standards.

	2024	2023
ASET		
Kas	39.157	17.680
Penempatan pada Bank Indonesia	2.850.135	1.316.008
Pembiayaan berbasis piutang**)	6.270.070	6.539.728
Pembiayaan bagi hasil	4.509.220	4.055.954
Pembiayaan sewa	900.360	587.060
Aset produktif lainnya	69.684	83.575
Kerugian kredit ekspektasian	(422.931)	(427.824)
Aset tetap dan inventaris	7.615	7.319
Aset non produktif	1.161	-
Aset lainnya	8.838	344.697
JUMLAH ASET	14.233.309	12.524.197
LIABILITAS DAN EKUITAS		
Dana simpanan wadiah	942.088	1.009.962
Dana investasi <i>non profit sharing</i>	7.551.224	7.247.892
Liabilitas kepada bank lain	504.993	583.772
Liabilitas lainnya	52.010	43.439
Dana usaha	5.047.012	3.475.344
Saldo laba	135.982	163.788
JUMLAH LIABILITAS DAN EKUITAS	14.233.309	12.524.197

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

**) Pada tanggal 31 Desember 2024 dan 2023, jumlah piutang iB tidak termasuk margin yang belum diterima masing-masing sebesar Rp1.383.811 dan Rp1.362.514.

**) As of 31 December 2024 and 2023, the total iB receivable excludes margin to be received of Rp1,383,811 and Rp1,362,514, respectively.

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55. INFORMASI KEUANGAN TAMBAHAN UNIT SYARIAH (lanjutan) **55. SUPPLEMENTARY FINANCIAL INFORMATION SHARIA UNIT (continued)**

	2024	2023	
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	831.277	706.132	Income from receivables
Pendapatan dari bagi hasil	348.207	319.885	Income from profit sharing
Pendapatan sewa	54.565	35.511	Leased income
Lainnya	4.828	5.171	Others
Bagi hasil untuk pemilik dana investasi <i>non profit sharing</i>	(340.597)	(251.706)	Margin distribution to owners of investment funds non profit sharing
Pendapatan setelah distribusi bagi hasil	898.280	814.993	Income after margin distribution
Pendapatan dan beban operasional selain penyaluran dana			Other operating income and expenses except fund distribution
(Kerugian)/keuntungan penjabaran transaksi valuta asing	(73)	33	(Losses)/gains on foreign currency translation
Pendapatan operasional lainnya			Other operating income
Komisi/provisi/imbalan dan administrasi	6.213	4.392	Commission/provision/fee and administrative
Pendapatan lainnya	31.854	22.786	Other income
Beban operasional lainnya			Other operating expense
Beban bonus wadiah	(19.940)	(9.397)	Wadiah bonus expenses
Kerugian penurunan nilai aset keuangan	(574.683)	(473.462)	Impairment losses on financial assets
Kerugian terkait risiko operasional	(10)	(13)	Loss on operational risk
Pemulihan kerugian penurunan nilai aset lainnya	-	13.000	Reversal of impairment losses on other assets
Beban tenaga kerja	(87.017)	(76.865)	Salaries and employee benefits
Beban lainnya	(73.126)	(66.603)	Other expense
Beban operasional lainnya	(716.782)	(586.129)	Other operating expenses
LABA OPERASIONAL	181.498	228.864	OPERATING PROFIT
PENDAPATAN DAN BEBAN NON OPERASIONAL			NON OPERATING INCOME AND EXPENSES
Keuntungan penjualan aset tetap dan inventaris	59	2	Gain on sales of fixed asset and equipment
Beban non operasional lainnya	(6.381)	(17.588)	Non operating expenses
RUGI NON OPERASIONAL	(6.322)	(17.586)	NON OPERATING LOSS
LABA TAHUN BERJALAN SEBELUM PAJAK	175.176	211.278	INCOME FOR THE YEAR ENDED BEFORE TAX
Pajak penghasilan	(39.194)	(47.490)	Income tax
LABA TAHUN BERJALAN SETELAH PAJAK BERSIH	135.982	163.788	INCOME FOR THE YEAR ENDED NET OF TAX

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56. AKTIVITAS INVESTASI NON-KAS

	2024	2023
Aktivitas investasi non-kas:		
Pembelian aset takberwujud yang masih terutang	67.582	2.249
Pembelian aset tetap yang masih terutang	4.877	9.587
Kerugian penghapusan aset tetap dan perangkat lunak	402	12.680
Kerugian penghapusan investasi dalam saham	-	1.025

Non-cash investing activities:
Acquisition of intangible assets which is still payable
Acquisition of fixed assets still unpaid
Loss on write off of fixed assets and software
Loss on write off of investment in share

57. 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 2024.

Standar yang akan berlaku efektif pada 1 Januari 2025 (penerapan dini diperkenankan):

- Amandemen PSAK 221: "Pengaruh Perubahan Kurs Valuta Asing" terkait pengaturan terkait kondisi ketika suatu mata uang tidak tertukarkan serta pengungkapannya;
- PSAK 117: "Kontrak Asuransi".

Standar yang akan berlaku efektif pada 1 Januari 2026:

- Amandemen dan Penyesuaian Tahunan PSAK 109 "Instrumen Keuangan";
- Amandemen PSAK 107 "Instrumen Keuangan: Pengungkapan";
- Penyesuaian Tahunan PSAK 110 "Laporan Keuangan Konsolidasian";
- Penyesuaian Tahunan PSAK 207 "Laporan Arus Kas".

Standard yang akan berlaku efektif pada 1 Januari 2027:

- PSAK 413 "Penurunan Nilai".

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.

56. NON-CASH INVESTING ACTIVITY

57. 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 Subsidiary, but not yet effective for the consolidated financial statements for the year ended 31 December 2024.

Standards will be effective on 1 January 2025 (early implementation is permitted):

- Amendment of PSAK 221: "Effect of Changes in Foreign Exchange Rates" regarding conditions when a currency is not exchangeable and its disclosures;
- PSAK 117: "Insurance Contracts".

Standards will be effective on 1 January 2026:

- Amendment to and Annual Improvement PSAK 109 "Financial Instruments";
- Amendment to and Annual Improvement PSAK 107 "Financial Instruments: Disclosure";
- Annual Improvement PSAK 110 "Consolidated Financial Statements";
- Annual Improvement PSAK 207 "Statement of Cash Flows".

Standards will be effective on 1 January 2027:

- PSAK 413 "Impairment Losses".

As of the authorization date of these consolidated financial statements, the Bank and Subsidiary are still evaluating the potential impact of these new and revised standards to the consolidated financial statements.

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58. REKONSILIASI AKTIVITAS PENDANAAN BERSIH

Rekonsiliasi dari aktivitas pendanaan adalah sebagai berikut:

58. NET FINANCING ACTIVITIES RECONCILIATION

Reconciliation from financing activities are as follows:

	2024				
	Saldo awal/ Beginning balance	Arus kas/ Cashflow	Lain-lain/ Others	Saldo akhir/ Ending balance	
Pinjaman yang diterima	8.320.889	2.118.374	10.925	10.450.188	Borrowings
Utang obligasi	5.835.456	462.282	9.492	6.307.230	Bond payables
Sukuk mudharabah	859.000	(27.170)	-	831.830	Mudharabah bonds
Pinjaman subordinasi	25.000	-	-	25.000	Subordinated loan
Efek dijual dengan janji dibeli kembali	-	4.718.889	-	4.718.889	Securities sold under repurchase agreement
Liabilitas sewa	375.990	(146.135)	266.775	496.630	Lease Liabilities
Jumlah liabilitas dari aktivitas pendanaan	15.416.335	7.126.240	287.192	22.829.767	Total liabilities from financing activities

	2023				
	Saldo awal/ Beginning balance	Arus kas/ Cashflow	Lain-lain/ Others	Saldo akhir/ Ending balance	
Pinjaman yang diterima	4.427.667	3.921.639	(28.417)	8.320.889	Borrowings
Utang obligasi	4.940.107	889.613	5.736	5.835.456	Bond payables
Sukuk mudharabah	441.000	418.000	-	859.000	Mudharabah bonds
Pinjaman subordinasi	25.000	-	-	25.000	Subordinated loan
Liabilitas sewa	325.826	(132.026)	182.190	375.990	Lease Liabilities
Jumlah liabilitas dari aktivitas pendanaan	10.159.600	5.097.226	159.509	15.416.335	Total liabilities from financing activities

59. PERISTIWA SETELAH TANGGAL PELAPORAN

ADMF telah melaksanakan penawaran umum atas Obligasi Berkelanjutan VI Adira Finance Tahap V Tahun 2025 pada tanggal 10 dan 11 Februari 2025 dengan jumlah pokok obligasi sebesar Rp2.066.993.000.000 (nilai penuh).

59. EVENT AFTER REPORTING DATE

ADMF has conducted a public offering of Adira Finance Continuing Bonds VI Phase V Year 2025 on 10 and 11 February 2025 with total principal amount of the bonds amounted to Rp2,066,993,000,000 (full amount).

60. INFORMASI KEUANGAN TAMBAHAN

Informasi yang disajikan pada lampiran 6/1 – 6/9 merupakan informasi keuangan tambahan PT Bank Danamon Indonesia Tbk (Entitas Induk), yang menyajikan investasi pada Entitas Anak berdasarkan metode ekuitas dan merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak.

60. SUPPLEMENTARY FINANCIAL INFORMATION

Information presented in schedule 6/1-6/9 are additional financial informations of PT Bank Danamon Indonesia Tbk (Parent Company), which presented investment in Subsidiary according to equity method and are an integral part of the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary.

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**61. INFORMASI TAMBAHAN YANG TIDAK
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KEUANGAN INDONESIA**

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan Indonesia:

a. Giro pada Bank Indonesia

Pemenuhan Giro Wajib Minimum (GWM) Bank dalam mata uang Rupiah dan Valuta Asing sesuai Peraturan Bank Indonesia (PBI) No.11 tahun 2024 dan pemenuhan Penyangga Likuiditas Makroprudensial (PLM) sesuai PBI No.20/4/PBI/2018 dan perubahan terakhirnya dalam PBI No.24/16/PBI/2022 serta peraturan-peraturan pelaksanaannya. Adapun rasio GWM Rupiah dan mata uang asing serta rasio PLM yang harus dipenuhi Bank pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	2024	2023
Konvensional Rupiah		
GWM secara harian ¹⁾	0,00%	0,00%
GWM secara rata-rata ¹⁾	6,90%	7,00%
Penyangga Likuiditas Makroprudensial (PLM)	5,00%	5,00%
Mata uang asing		
GWM secara harian	2,00%	2,00%
GWM secara rata-rata	2,00%	2,00%
Unit Usaha Syariah Rupiah		
GWM secara harian ¹⁾	0,00%	0,00%
GWM secara rata-rata ¹⁾	3,90%	4,60%
Mata uang asing		
GWM mata uang asing	1,00%	1,00%

¹⁾ Insentif yang diterima Bank atas penyaluran kredit atau pembiayaan sebagaimana diatur dalam peraturan BI mengenai Kebijakan Insentif Likuiditas Makroprudensial berupa remunerasi atau insentif ('athaya) terhadap pemenuhan GWM Rupiah untuk konvensional dan UUS pada 31 Desember 2024 masing-masing sebesar 2,10% dan 3,60% (2023: masing-masing 2,00% dan 2,90%). Dengan demikian, pemenuhan GWM Rupiah pada 31 Desember 2024 untuk konvensional yang seharusnya wajib dipenuhi secara harian 0,00% dan secara rata-rata 9,00% menjadi 6,90% dan untuk UUS yang seharusnya wajib dipenuhi secara harian 0,00% dan secara rata-rata sebesar 7,50% menjadi 3,90%.

**61. ADDITIONAL INFORMATION THAT IS NOT
REQUIRED BY INDONESIAN FINANCIAL
ACCOUNTING STANDARDS**

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Financial Accounting Standards:

a. Current accounts with Bank Indonesia

Fulfillment of Bank's Statutory Reserve Requirement (GWM) in Rupiah and Foreign Currency as regulated in Bank Indonesia Regulation (PBI) No.11 year 2024 and fulfilment of Macroprudential Liquidity Buffer (PLM) as regulated in PBI No.20/4/PBI/2018 and its latest amendment in PBI No.24/16/PBI/2022 along with its implementation regulations. Then, GWM ratio in both Rupiah and foreign currency along with PLM ratio that must be met as of 31 December 2024 and 2023 as follows:

Conventional Rupiah	
Daily GWM ¹⁾	
Average GWM ¹⁾	
Macroprudential Liquidity Buffer	
Foreign currency	
Daily GWM	
Average GWM	
Sharia Business Unit Rupiah	
Daily GWM ¹⁾	
Average GWM ¹⁾	
Foreign currencies	
Foreign currency GWM	

¹⁾ Incentive received by the Bank on providing loans or financing which regulated in Bank Indonesia regulation related to Macroprudential Liquidity Incentive as remuneration or incentive ('athaya) to fulfil Statutory Reserves in Rupiah for conventional and UUS on 31 December 2024 amounted to 2.10% and 3.60%, respectively (2023: 2.00% and 2.90%, respectively). Then, on 31 December 2024, the fulfilment of Statutory Reserves in Rupiah for conventional which should be 0.00% for daily GWM and 9.00% an average become 6.90% and for UUS which should be 0.00% for daily GWM and 7.50% an average become 3.90%.

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a. Giro pada Bank Indonesia (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, Bank telah memenuhi rasio sesuai ketentuan di atas. Berikut adalah rasio GWM Rupiah dan mata uang asing serta PLM adalah sebagai berikut:

	2024	2023
Konvensional Rupiah		
GWM secara harian ¹⁾	0,00%	0,00%
GWM secara rata-rata	6,95%	7,10%
Penyangga Likuiditas Makroprudensial (PLM)	19,21%	15,78%
Mata uang asing		
GWM secara harian ²⁾	2,00%	2,00%
GWM secara rata-rata	2,10%	2,29%
Unit Usaha Syariah Rupiah		
GWM secara harian ³⁾	0,00%	0,00%
GWM secara rata-rata	4,03%	4,72%
Mata uang asing		
GWM mata uang asing	5,43%	1,16%

¹⁾ Realisasi GWM konvensional secara harian Rupiah pada 31 Desember 2024 dan 2023 masing-masing sebesar 4,09% dan 3,94%.

²⁾ Realisasi GWM konvensional secara harian mata uang asing pada 31 Desember 2024 dan 2023 masing-masing sebesar 4,11% dan 4,51%.

³⁾ Realisasi GWM syariah secara harian untuk Rupiah pada 31 Desember 2024 dan 2023 masing-masing sebesar 4,87% dan 1,67%.

Pengungkapan lebih lanjut Giro pada Bank Indonesia diungkapkan pada Catatan 5.

b. Giro pada bank lain

Berdasarkan kolektibilitas OJK

Berdasarkan ketentuan OJK yang berlaku, semua giro pada bank lain pada tanggal 31 Desember 2024 dan 2023 digolongkan lancar.

Pengungkapan lebih lanjut giro pada bank lain diungkapkan pada Catatan 6.

**61. ADDITIONAL INFORMATION THAT IS NOT
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**a. Current accounts with Bank Indonesia
(continued)**

As of 31 December 2024 and 2023, the Bank has fulfilled the ratio as mentioned above. The Rupiah and Foreign currencies Minimum Statutory Reserves Ratio and PLM are as follows:

Conventional Rupiah	
Daily GWM ¹⁾	
Average GWM	
Foreign currency	
Daily GWM ²⁾	
Average GWM	
Sharia Business Unit Rupiah	
Daily GWM ³⁾	
Average GWM	
Foreign currencies	
Foreign currency GWM	

¹⁾ Realization of Daily GWM for conventional in Rupiah as of 31 December 2024 and 2023 amounted to 4.09% and 3.94%, respectively.

²⁾ Realization of Daily GWM in foreign currency as of 31 December 2024 and 2023 amounted to 4.11% and 4.51%, respectively.

³⁾ Realization of Daily GWM for sharia in Rupiah as of 31 December 2024 and 2023 amounted to 4.87% and 1.67%, respectively.

The further disclosures on current accounts with Bank Indonesia are presented in Note 5.

b. Currents accounts with other banks

By OJK collectibility

Based on the prevailing OJK regulation, all current accounts with other banks as of 31 December 2024 and 2023 were classified as current.

The further disclosures on current accounts with other banks are presented in Note 6.

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c. Penempatan pada bank lain dan Bank Indonesia

Berdasarkan kolektibilitas OJK

Berdasarkan ketentuan OJK yang berlaku, seluruh penempatan pada bank lain dan Bank Indonesia pada tanggal 31 Desember 2024 dan 2023 digolongkan sebagai lancar.

Pengungkapan lebih lanjut penempatan pada bank lain dan Bank Indonesia diungkapkan pada Catatan 7.

d. Efek-efek

Berdasarkan kolektibilitas OJK

	2024	2023	
Lancar	12.828.586	3.532.359	Current
Diragukan	90.000	82.960	Doubtful
	12.918.586	3.615.319	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(225.130)	(354.649)	Expected credit losses
	12.693.456	3.260.670	

Pengungkapan lebih lanjut efek-efek diungkapkan pada Catatan 8.

e. Efek yang dibeli dengan janji dijual kembali

Klasifikasi kolektibilitas efek yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2024 dan 2023 adalah lancar.

Pengungkapan lebih lanjut efek yang dibeli dengan janji dijual kembali diungkapkan pada Catatan 9.

f. Tagihan derivatif

Berdasarkan ketentuan OJK yang berlaku, seluruh tagihan derivatif pada tanggal 31 Desember 2024 dan 2023 digolongkan sebagai lancar.

Pengungkapan lebih lanjut tagihan derivatif diungkapkan pada Catatan 10.

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c. Placements with other banks and Bank Indonesia

By OJK collectibility

Based on the prevailing OJK Regulation, all placements with other banks and Bank Indonesia as of 31 December 2024 and 2023 were classified as current.

The further disclosures on placements with other banks and Bank Indonesia are presented in Note 7.

d. Marketable securities

By OJK collectibility

	2024	2023	
	12.828.586	3.532.359	Current
	90.000	82.960	Doubtful
	12.918.586	3.615.319	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(225.130)	(354.649)	Expected credit losses
	12.693.456	3.260.670	

The further disclosures on marketable securities are presented in Note 8.

e. Securities purchased under resale agreements

Collectibility classification of securities purchased under resale agreements as of 31 December 2024 and 2023 was current.

The further disclosures on securities purchased under resale agreements are presented in Note 9.

f. Derivative receivables

Based on prevailing OJK regulation, all derivatives receivables as of 31 December 2024 and 2023 were classified as current.

The further disclosures on derivative receivables are presented in Note 10.

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g. Pinjaman

g. Loans

Pinjaman yang direstrukturisasi

Restructured loans

2024						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total
Modal Kerja	1.195.107	582.042	1.777	147.618	796.198	2.722.742
Konsumsi	1.552.113	254.588	7.860	13.983	72.093	1.900.637
Investasi	114.303	308.379	21.376	31.863	87.534	563.455
	2.861.523	1.145.009	31.013	193.464	955.825	5.186.834
Dikurangi:						
Kerugian kredit ekspektasian	(772.441)	(777.238)	(17.191)	(177.834)	(932.003)	(2.676.707)
Jumlah – neto	2.089.082	367.771	13.822	15.630	23.822	2.510.127
						Working capital Consumer Investment
						Less: Expected credit losses Total – net
2023						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total
Modal Kerja	1.649.957	780.777	158.597	152.577	1.286.696	4.028.604
Konsumsi	1.805.910	296.530	2.841	7.445	66.139	2.178.865
Investasi	224.333	413.267	20.800	16.959	146.454	821.813
	3.680.200	1.490.574	182.238	176.981	1.499.289	7.029.282
Dikurangi:						
Kerugian kredit ekspektasian	(873.430)	(925.913)	(157.857)	(169.421)	(1.481.142)	(3.607.763)
Jumlah – neto	2.806.770	564.661	24.381	7.560	18.147	3.421.519
						Working capital Consumer Investment
						Less: Expected credit losses Total – net

Berdasarkan kolektibilitas OJK

By OJK collectibility

Kualitas pinjaman yang diberikan berdasarkan kolektibilitas:

Loans quality based on collectibility:

	2024	2023	
Lancar	145.591.993	132.835.228	Current
Dalam perhatian khusus	7.901.185	7.750.926	Special mention
Kurang lancar	327.370	461.761	Sub-standard
Diragukan	651.593	593.750	Doubtful
Macet	1.788.854	2.009.216	Loss
	156.260.995	143.650.881	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(7.514.253)	(7.337.274)	Expected credit losses
	148.746.742	136.313.607	

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g. Pinjaman (lanjutan)

**Informasi pokok lainnya sehubungan dengan
pinjaman yang diberikan**

Pada tanggal 31 Desember 2024, rasio *Non-Performing Loan (NPL)*-gross dan rasio *NPL-net* adalah masing-masing sebesar 1,89% dan 0,22% (2023: 2,28% dan 0,23%) yang dihitung berdasarkan Surat Edaran OJK No.09/SEOJK.03/2020 tanggal 30 Juni 2020.

Rasio kredit usaha kecil terhadap jumlah pinjaman yang diberikan pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 14,58% dan 16,05%.

Pengungkapan lebih lanjut pinjaman diungkapkan pada Catatan 11.

h. Tagihan akseptasi

Berdasarkan kolektibilitas OJK

	2024	2023
Lancar	1.134.593	1.539.257
Dalam perhatian khusus	1.407	1.365
	1.136.000	1.540.622
Dikurangi:		
Kerugian kredit ekspektasian	(6.470)	(2.859)
	1.129.530	1.537.763

i. Komitmen dan kontijensi

Liabilitas komitmen

Berdasarkan kolektibilitas OJK

	2024	2023
Lancar	5.977.915	5.773.879
Dalam perhatian khusus	2.454	1.816
Jumlah	5.980.369	5.775.695

**61. ADDITIONAL INFORMATION THAT IS NOT
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g. Loans (continued)

Other significant information relating to loans

As of 31 December 2024, the percentage of *Non-Performing Loan (NPL)*-gross and *NPL-net* were 1.89% and 0.22% (2023: 2.28% and 0.23%), respectively, which was calculated based on Circular Letter of OJK No.09/SEOJK.03/2020 dated 30 June 2020.

The ratio of small business loans to total loans as of 31 December 2024 and 2023 are 14.58% and 16.05%, respectively.

The further disclosures on loans are presented in Note 11.

h. Acceptance receivables

By OJK collectibility

	2024	2023	
Lancar	1.134.593	1.539.257	Current
Dalam perhatian khusus	1.407	1.365	Special mention
	1.136.000	1.540.622	
Dikurangi:			Less:
Kerugian kredit ekspektasian	(6.470)	(2.859)	Expected credit losses
	1.129.530	1.537.763	

i. Commitments and contingencies

Commitment liabilities

By OJK collectibility

	2024	2023	
Lancar	5.977.915	5.773.879	Current
Dalam perhatian khusus	2.454	1.816	Special mention
Jumlah	5.980.369	5.775.695	Total

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i. Komitmen dan kontijensi (lanjutan)

Liabilitas kontijensi

Berdasarkan kolektibilitas OJK

	2024
Lancar	8.318.681
Dalam perhatian khusus	574
Macet	300
Jumlah	8.319.555

Pengungkapan lebih lanjut komitmen dan kontijensi diungkapkan pada Catatan 46.

j. Kerangka manajemen risiko

Dalam rangka memenuhi Peraturan OJK No.14/POJK.03/2017, Bank telah membuat dan melakukan kaji ulang tahunan atas Rencana Aksi ("Recovery Plan") dan dalam hal ini Bank telah menetapkan berbagai opsi pemulihan yang telah dinilai dalam hal kelayakan, kredibilitas, kerangka waktu implementasi dan efektivitas guna mempertahankan Bank dalam menghadapi serangkaian skenario stress parah yang mungkin terjadi.

Sesuai dengan POJK No.51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik yang dikeluarkan pada tahun 2017, Bank mengimplementasikan Keuangan Berkelanjutan sejak 1 Januari 2019.

Pengungkapan lebih lanjut kerangka manajemen risiko diungkapkan pada Catatan 50.

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i. Commitments and contingencies (continued)

Contingencies liabilities

By OJK collectibility

	2023	
	7.447.178	Current
	1.000	Special mention
	-	Loss
	7.448.178	Total

The further disclosures on commitments and contingencies are presented in Note 46.

j. Risk management framework

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.

The further disclosures on risk management framework are presented in Note 50.

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**61. ADDITIONAL INFORMATION THAT IS NOT
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k. Risiko pasar

k. Market risk

Risiko mata uang asing

Foreign currency risk

2024				
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)				
Offshore Yuan China	6.919.738	6.685.624	234.114	Offshore China Yuan
Yuan China	189.904	423.801	233.897	China Yuan
Dolar Amerika Serikat	55.827.528	55.722.121	105.407	United States Dollar
Singapura Dolar	1.433.701	1.464.736	31.035	Singapore Dollar
Euro Eropa	534.953	510.064	24.889	European Euro
Yen Jepang	787.481	792.395	4.914	Japanese Yen
Dolar Hongkong	3.515	2	3.513	Hongkong Dollar
New Zealand Dolar	43.981	40.915	3.066	New Zealand Dollar
Dolar Australia	1.009.572	1.006.627	2.945	Australian Dollar
Lain-lain	157.001	147.366	9.635 *)	Other currencies
Jumlah			653.415	Total
Jumlah Modal Tier I dan II			37.671.446	Total Tier I and II Capital
Rasio PDN (Keseluruhan)			1,73%	NOP Ratio (Aggregate)
2023				
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)				
Offshore Yuan China	888.114	758.212	129.902	Offshore China Yuan
Yuan China	112.258	241.526	129.268	China Yuan
Singapura Dolar	658.768	670.692	11.924	Singapore Dollar
Euro Eropa	529.151	517.254	11.897	European Euro
Dolar Amerika Serikat	42.636.666	42.627.547	9.119	United States Dollar
Dolar Australia	741.151	732.836	8.315	Australian Dollar
Yen Jepang	1.246.729	1.251.735	5.006	Japanese Yen
New Zealand Dollar	18.525	14.295	4.230	New Zealand Dollar
Swiss Franc	19.811	23.940	4.129	Swiss Franc
Great Britain Pound	108.301	104.472	3.829	Great Britain Pound
Lain-lain	12.840	4.936	7.904 *)	Other currencies
Jumlah			325.523	Total
Jumlah Modal Tier I dan II			35.526.634	Total Tier I and II Capital
Rasio PDN (Keseluruhan)			0,92%	NOP Ratio (Aggregate)

*) 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.

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k. Risiko pasar (lanjutan)

Risiko tingkat suku bunga

Metode yang digunakan dalam hal pengelolaan risiko suku bunga *Banking Book* 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. Rasio-rasio ini dipantau secara berkala, ditetapkan limitnya, dimonitor secara ketat dan dilakukan ekalasi sesuai dengan kebijakan yang ada apabila terdapat pelanggaran atas limit yang ada.

Pengelolaan risiko suku bunga pada *trading book* dilakukan melalui pengukuran terhadap posisi dan juga melalui pengukuran yang lebih sensitif terhadap risiko suku bunga seperti DV01 (per *tenor bucket* dan mata uang), *Greeks*, *Stop Loss Limit* dan *Stress Testing*.

Pengungkapan lebih lanjut risiko pasar diungkapkan pada Catatan 50.

l. Batas maksimum pemberian kredit bank umum ("BMPK")

Pada tanggal 31 Desember 2024 dan 2023, tidak terdapat pelampauan BMPK kepada pihak terkait maupun pihak tidak terkait.

Bank telah menerapkan peraturan OJK No.38/POJK.03/2017 tentang penerapan manajemen risiko secara konsolidasi bagi Bank yang melakukan pengendalian terhadap Entitas Anak dalam perhitungan BMPK Bank.

Perhitungan BMPK 31 Desember 2024 dan 2023 disusun berdasarkan:

- Peraturan OJK No.32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar Bagi Bank Umum yang berlaku mulai 1 Juni 2019; dan
- Peraturan OJK No.38/POJK.03/2019 tentang Perubahan atas Peraturan OJK No.32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar Bagi Bank Umum yang berlaku mulai 1 Januari 2020.

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k. Market risk (continued)

Interest rate risk

The method used in terms of managing *Banking Book* Interest rate risk for sensitivity analysis 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. These ratios are monitored periodically, limits are set, and closely monitored and escalated in accordance with existing policies if there is a violation of existing limits.

Interest rate risk management in the *trading book* is carried out through position measurements and also through measurements that are more sensitive to interest rate risk such as DV01 (per *bucket tenor* and currency), *Greeks*, *Stop Loss Limit* and *Stress Testing*.

The further disclosures on market risk are presented in Note 50.

l. Legal lending limit for commercial banks ("LLL")

As of 31 December 2024 and 2023, there was no excess of LLL to both related parties and non-related parties.

The Bank has implemented OJK regulation No.38/POJK.03/2017 regarding the implementation of consolidated risk management to the Subsidiary which are controlled by the Bank in the Bank's LLL calculation.

LLL calculation as of 31 December 2024 and 2023 are prepared based on:

- OJK Regulation No.32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank which is effective starting on 1 June 2019; and
- OJK Regulation No.38/POJK.03/2019 regarding Amendments of OJK Regulation No.32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank which is effective starting on 1 January 2020.

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**l. Batas maksimum pemberian kredit bank umum
("BMPK") (lanjutan)**

Batas maksimum penyediaan dana diatur sebagai berikut:

- kepada Pihak Terkait tidak melebihi 10% dari modal Bank;
- kepada satu peminjam yang Bukan Pihak Terkait tidak melebihi 25% dari modal inti Bank;
- kepada satu kelompok peminjam yang Bukan Pihak Terkait tidak melebihi 25% dari modal inti Bank; dan
- kepada Badan Usaha Milik Negara (BUMN) untuk tujuan pembangunan tidak melebihi 30% dari modal Bank.

m. Manajemen permodalan

Penerapan Bank atas risiko pasar, risiko kredit, dan risiko operasional dalam permodalan adalah sebagai berikut:

Risiko pasar

Bank telah menerapkan perhitungan ATMR Risiko Pasar dengan pendekatan standar - Basel III Reform untuk mengelola risiko pasar sesuai Surat Edaran OJK No.23/SEOJK.03/2022 tanggal 7 Desember 2022, yang efektif berlaku sejak 1 Januari 2024. Ketentuan ini menggantikan Surat Edaran OJK No.38/SEOJK.03/2016 tentang Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Pasar dengan menggunakan pendekatan standar tanggal 8 September 2016.

Risiko kredit

Bank telah menerapkan perhitungan ATMR Risiko Kredit dengan pendekatan standar - Basel III Reform sesuai Surat Edaran OJK No.24/SEOJK.03/2021 tanggal 7 Oktober 2021, yang efektif berlaku sejak 1 Januari 2023. Ketentuan ini menggantikan Surat Edaran OJK No.42/SEOJK.03/2016 tentang Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Kredit dengan menggunakan pendekatan standar tanggal 28 September 2016.

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**61. ADDITIONAL INFORMATION THAT IS NOT
REQUIRED BY INDONESIAN FINANCIAL
ACCOUNTING STANDARDS (continued)**

**l. Legal lending limit for commercial
banks("LLL") (continued)**

The maximum lending limit is as follows:

- to Related Parties do not exceed than 10% from Bank's capital;
- to one Non-Related Party debtor does not exceed than 25% of the Bank's tier 1 capital;
- to one Non-Related Party group debtors do not exceed than 25% of the Bank's tier 1 capital; and
- to State Own Entities (SOE) for development purpose does not exceed than 30% from Bank's capital.

m. Capital management

The Bank implementation on market risk, credit risk, and operational risk in capital is as follows:

Market risk

The Bank has implemented the RWA Calculation for Market Risk using the standardize approach - Basel III reform in accordance with OJK Circular Letter No.23/SEOJK.03/2022 dated 7 December 2022, effective since 1 January 2024. This regulation replaces OJK Circular Letter No.38/SEOJK.03/2016 regarding calculation of Risk Weighted Assets for Market Risk with standardize approach dated 8 September 2016.

Credit risk

The Bank has implemented the RWA Calculation for Credit Risk using the standardize approach - Basel III Reform in accordance with OJK Circular Letter No.24/SEOJK.03/2021 dated 7 October 2021, effective since 1 January 2023. This regulation replaces OJK Circular Letter No.42/SEOJK.03/2016 regarding calculation of Risk Weighted Assets for Credit Risk with standardize approach dated 28 September 2016.

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**61. INFORMASI TAMBAHAN YANG TIDAK
DIPERSYARATKAN OLEH STANDAR AKUNTANSI
KEUANGAN INDONESIA (lanjutan)**

m. Manajemen permodalan (lanjutan)

Risiko operasional

Untuk pengelolaan risiko operasional, Bank menerapkan pendekatan standar sesuai Surat Edaran OJK No.6/SEOJK.03/2020 tanggal 29 April 2020, yang efektif berlaku sejak tanggal 1 Januari 2023. Ketentuan ini menggantikan Surat Edaran OJK No.24/SEOJK.03/2016 tentang Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Operasional dengan menggunakan Pendekatan Indikator Dasar tanggal 14 Juli 2016.

Untuk Kewajiban Penyediaan Modal Minimum (KPM), Bank telah melakukan perhitungan sesuai Peraturan OJK No.11/POJK.03/2016 tanggal 29 Januari 2016 serta perubahannya sesuai Peraturan OJK No.27 Tahun 2022 tanggal 7 Desember 2022. Struktur permodalan Bank saat ini terdiri dari:

- i. Modal inti (*tier 1*) terdiri dari komponen-komponen yang seluruhnya termasuk dalam modal inti utama (*common equity tier 1*).

Modal inti (*tier 1*) tersebut terdiri dari modal disetor dan cadangan tambahan modal dikurangi dengan perhitungan pajak tangguhan, aset tidak berwujud dan penyertaan di entitas anak.

Cadangan tambahan modal terdiri dari agio saham, cadangan umum, laba tahun-tahun lalu, laba 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.

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**61. ADDITIONAL INFORMATION THAT IS NOT
REQUIRED BY INDONESIAN FINANCIAL
ACCOUNTING STANDARDS (continued)**

m. Capital management (continued)

Operational risk

For operational risk management, the Bank uses standard approach in accordance with OJK Circular Letter No.6/SEOJK.03/2020 dated 29 April 2020, effective since 1 January 2023. This Provision replacing OJK Circular Letter No.24/SEOJK.03/2016 regarding calculation of Risk Weighted Assets for Operational Risk using basic indicator approach 14 July 2016.

The Capital Adequacy Ratio (CAR) calculation made by the Bank is in accordance with OJK regulation No.11/POJK.03/2016 dated 29 January 2016 and its amendments in accordance with OJK regulation No.27/2022 dated 7 December 2022. The current Bank capital structure consists of:

- i. Core capital (*tier 1*) consists of components which are included in main core capital (*common equity tier 1*).

The core capital (*tier 1*) comprises of paid-up capital and disclosed reserves less deductions for deferred tax, intangible assets and investment in Subsidiary.

Disclosed reserve consists of additional paid up capital, general reserves, prior year profit, current 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.

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**61. INFORMASI TAMBAHAN YANG TIDAK
DIPERSYARATKAN OLEH STANDAR AKUNTANSI
KEUANGAN INDONESIA (lanjutan)**

m. Manajemen permodalan (lanjutan)

Risiko operasional (lanjutan)

Hasil penilaian menunjukkan bahwa Bank mampu memenuhi ketentuan KPMM minimum sesuai dengan profil risiko, dan mampu memenuhi ketentuan tambahan modal (*buffer*) dan *capital surcharge*, baik untuk Bank maupun konsolidasi.

Berikut adalah posisi modal berdasarkan peraturan BI dan OJK pada tanggal 31 Desember 2024 dan 2023:

	2024	2023
Bank		
Dengan memperhitungkan risiko kredit,		
risiko pasar dan risiko operasional		
- Aset Tertimbang Menurut Risiko	155.021.144	141.109.736
- Jumlah modal	37.858.217	35.753.045
- Rasio Kewajiban Penyediaan Modal Minimum	24,42%	25,34%
Bank dan Entitas Anak		
Dengan memperhitungkan risiko kredit,		
risiko pasar dan risiko operasional		
- Aset Tertimbang Menurut Risiko	183.219.439	166.274.024
- Jumlah modal	48.067.638	45.755.058
- Rasio Kewajiban Penyediaan Modal Minimum	26,23%	27,52%

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.

Bank telah memenuhi ketentuan BI dan OJK yang berlaku tentang Kewajiban Penyediaan Modal Minimum (KPMM) dan perhitungan Aktiva Tertimbang Menurut Risiko (ATMR).

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**61. ADDITIONAL INFORMATION THAT IS NOT
REQUIRED BY INDONESIAN FINANCIAL
ACCOUNTING STANDARDS (continued)**

m. Capital management (continued)

Operational risk (continued)

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.

The following is the Bank's capital position based on BI and OJK regulation as of 31 December 2024 and 2023:

	Bank
With credit risk, market risk and operational risk	
Risk Weighted Assets -	
Total capital -	
Minimum Capital Adequacy -	
Requirement Ratio	
Bank and Subsidiary	
With credit risk, market risk and operational risk	
Risk Weighted Assets -	
Total capital -	
Minimum Capital Adequacy -	
Requirement Ratio	

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.

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).

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**61. INFORMASI TAMBAHAN YANG TIDAK
DIPERSYARATKAN OLEH STANDAR AKUNTANSI
KEUANGAN INDONESIA (lanjutan)**

m. Manajemen permodalan (lanjutan)

Risiko operasional (lanjutan)

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 dan sesuai ketentuan OJK.

Sebagai bagian dari Pilar 3 Basel, Keterbukaan dan Disiplin Pasar juga diterapkan oleh Bank mulai dari tahun 2012 melalui publikasi Laporan Tahunan sesuai ketentuan OJK.

Pengungkapan lebih lanjut manajemen permodalan diungkapkan pada Catatan 54.

**PT BANK DANAMON INDONESIA Tbk
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**61. ADDITIONAL INFORMATION THAT IS NOT
REQUIRED BY INDONESIAN FINANCIAL
ACCOUNTING STANDARDS (continued)**

m. Capital management (continued)

Operational risk (continued)

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 & according to OJK's regulation.

As part of Pillar 3 Basel, Disclosure and Market Discipline is also implemented by the Bank starting 2012 through its Annual Report publication as per OJK regulation.

The further disclosures on capital management are presented in Note 54.

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk
ENTITAS INDUK
LAPORAN POSISI KEUANGAN
Pada Tanggal 31 Desember 2024 dan 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK DANAMON INDONESIA Tbk
PARENT COMPANY
STATEMENTS OF FINANCIAL POSITION
As of 31 December 2024 and 2023
(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 Subsidiary, have been prepared using the accounting policies that are consistent with those applied to the Bank's consolidated financial statements, except for investments in Subsidiary, which have been presented using equity method. The impact of changes in accounting policy for investments in shares of Subsidiary from cost method to equity method was booked as part of retained earnings retrospectively. Information pertaining to Subsidiary is disclosed in Note 1c to the Bank's consolidated financial statements.

	2024	2023	
ASET			ASSETS
Kas	2.286.078	2.233.846	Cash
Giro pada Bank Indonesia	6.382.075	5.034.595	Current accounts with Bank Indonesia
Giro pada bank lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp116 pada tanggal 31 Desember 2024 (2023: Rp155)			Current accounts with other banks, net of expected credit losses of Rp116 as of 31 December 2024 (2023: Rp155)
- Pihak berelasi	52.089	178.861	Related parties -
- Pihak ketiga	1.072.627	1.359.829	Third parties -
Penempatan pada bank lain dan Bank Indonesia, setelah dikurangi kerugian kredit ekspektasian sebesar RpNihil pada tanggal 31 Desember 2024 (2023: RpNihil)	4.417.045	9.031.700	Placements with other banks and Bank Indonesia, net of expected credit losses of RpNil as of 31 December 2024 (2023: RpNil)
Efek-efek, setelah dikurangi kerugian kredit ekspektasian sebesar Rp225.130 pada tanggal 31 Desember 2024 (2023: Rp354.649)			Marketable securities, net of expected credit losses of Rp225,130 as of 31 December 2024 (2023: Rp354,649)
- Pihak berelasi	217.268	179.553	Related parties -
- Pihak ketiga	12.545.156	3.130.050	Third parties -
Obligasi Pemerintah	18.699.423	16.318.408	Government Bonds
Efek yang dibeli dengan janji dijual kembali	1.785.799	2.384.446	Securities purchased under resale agreements
Tagihan derivatif			Derivative receivables
- Pihak berelasi	9.665	7.937	Related parties -
- Pihak ketiga	363.165	263.023	Third parties -
Pinjaman yang diberikan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp7.514.253 pada tanggal 31 Desember 2024 (2023: Rp7.337.274)			Loans, net of expected credit losses of Rp7,514,253 as of 31 December 2024 (2023: Rp7,337,274)
- Pihak berelasi	1.500.594	1.789.982	Related parties -
- Pihak ketiga	147.461.426	135.515.708	Third parties -
Dipindahkan	196.792.410	177.427.938	Carried forward

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN POSISI KEUANGAN Pada Tanggal 31 Desember 2024 dan 2023 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENTS OF FINANCIAL POSITION As of 31 December 2024 and 2023 (Expressed in millions of Rupiah, unless otherwise stated)	
	2024	2023	
Pindahan	196.792.410	177.427.938	Carried forward
Tagihan akseptasi setelah dikurangi kerugian kredit ekspektasian sebesar Rp6.470 pada tanggal 31 Desember 2024 (2023: Rp2.859)			Acceptance receivables net of expected credit losses of Rp6,470 as of 31 December 2024 (2023: Rp2,859)
- Pihak berelasi	170.308	175.573	Related parties -
- Pihak ketiga	959.222	1.362.190	Third parties -
Pajak dibayar dimuka	2.067.579	1.496.054	Prepaid tax
Investasi dalam saham	11.939.548	11.532.405	Investments in shares
Investasi pada entitas asosiasi	968.670	957.158	Investment in associate
Aset takberwujud, setelah dikurangi akumulasi amortisasi sebesar Rp2.154.280 pada tanggal 31 Desember 2024 (2023: Rp1.936.101)	590.970	619.294	Intangible assets, net of accumulated amortization of Rp2,154,280 as of 31 December 2024 (2023: Rp1,936,101)
Aset tetap dan Aset hak guna, setelah dikurangi akumulasi penyusutan sebesar Rp2.430.112 pada tanggal 31 Desember 2024 (2023: Rp2.693.728)	1.941.348	1.677.851	Fixed assets and Right-of-use assets, net of accumulated depreciation of Rp2,430,112 of 31 December 2024 (2023: Rp2,693,278)
Aset pajak tangguhan - neto	1.577.132	2.089.078	Deferred tax asset - net
Beban dibayar dimuka dan aset lain-lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp453.272 pada tanggal 31 Desember 2024 (2023: Rp311.917)			Prepayments and other assets, net of expected credit losses of Rp453,272 as of 31 December 2024 (2023: Rp311,917)
- Pihak berelasi	7.741	7.590	Related parties -
- Pihak ketiga	4.749.232	5.225.795	Third parties -
JUMLAH ASET	221.764.160	202.570.926	TOTAL ASSETS

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN POSISI KEUANGAN Pada Tanggal 31 Desember 2024 dan 2023 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENTS OF FINANCIAL POSITION As of 31 December 2024 and 2023 (Expressed in millions of Rupiah, unless otherwise stated)	
	2024	2023	
LIABILITAS DAN EKUITAS			LIABILITIES AND EQUITY
LIABILITAS			LIABILITIES
Simpanan nasabah			Deposits from customers
- Pihak berelasi	1.612.062	1.563.436	Related parties -
- Pihak ketiga	149.856.607	137.659.040	Third parties -
Simpanan dari bank lain			Deposits from other banks
- Pihak berelasi	98.299	869.675	Related parties -
- Pihak ketiga	4.106.450	2.162.015	Third parties -
Efek yang dijual dengan janji dibeli kembali	4.718.889	-	Securities sold under repurchase agreements
Utang akseptasi			Acceptance payables
- Pihak berelasi	41.069	61.875	Related parties -
- Pihak ketiga	1.094.931	1.478.747	Third parties -
Utang pajak	123.298	118.150	Taxes payable
Liabilitas derivatif			Derivative liabilities
- Pihak berelasi	11.941	4.321	Related parties -
- Pihak ketiga	589.012	321.635	Third parties -
Pinjaman subordinasi	25.000	25.000	Subordinated loan
Beban yang masih harus dibayar dan liabilitas lain-lain			Accruals and other liabilities
- Pihak berelasi	550.458	589.233	Related parties -
- Pihak ketiga	7.868.512	8.481.182	Third parties -
JUMLAH LIABILITAS	170.696.528	153.334.309	TOTAL LIABILITIES
EKUITAS			EQUITY
Modal saham - nilai nominal sebesar Rp50.000 (nilai penuh) per saham untuk seri A dan Rp500 (nilai penuh) per saham untuk seri B			Share capital - par value per share of Rp50,000 (full amount) for A series shares and Rp500 (full amount) for B series shares
Modal dasar - 22.400.000 saham seri A dan 17.760.000.000 saham seri B			Authorized - 22,400,000 A series shares and 17,760,000,000 B series shares
Modal ditempatkan dan disetor penuh - 22.400.000 saham seri A dan 9.751.152.870 saham seri B	5.995.577	5.995.577	Issued and fully paid - 22,400,000 A series shares and 9,751,152,870 B series shares
Tambahan modal disetor	7.985.971	7.985.971	Additional paid-up capital
Modal disetor lainnya	189	189	Other paid-up capital
Komponen ekuitas lainnya	(114.504)	18.439	Other equity components
Saldo laba			Retained earnings
- Sudah ditentukan penggunaannya	563.887	528.848	Appropriated -
- Belum ditentukan penggunaannya	36.636.512	34.707.593	Unappropriated -
Jumlah saldo laba	37.200.399	35.236.441	Total retained earnings
JUMLAH EKUITAS	51.067.632	49.236.617	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	221.764.160	202.570.926	TOTAL LIABILITIES AND EQUITY

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 2024 dan 2023 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Years Ended 31 December 2024 and 2023 (Expressed in millions of Rupiah, unless otherwise stated)	
	2024	2023	
PENDAPATAN DAN BEBAN OPERASIONAL			OPERATING INCOME AND EXPENSES
Pendapatan bunga	14.735.118	12.565.316	Interest income
Beban bunga	(5.899.579)	(4.058.267)	Interest expense
Pendapatan bunga neto	8.835.539	8.507.049	Net interest income
PENDAPATAN OPERASIONAL LAINNYA			OTHER OPERATING INCOME
Pendapatan provisi dan komisi	840.356	814.037	Fees and commission income
Imbalan jasa lain	1.476.985	1.421.617	Other fees
Kerugian dari perubahan nilai wajar atas instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - neto	(19.821)	(213.809)	Losses from changes in fair value of financial instruments at fair value through profit or loss - net
Perubahan nilai wajar pada lindung nilai arus kas	(44.690)	225.495	Changes in value of cashflow hedge
Keuntungan atas transaksi dalam mata uang asing - neto	381.441	220.908	Gains from foreign exchange transactions - net
Keuntungan penjualan efek-efek dan Obligasi Pemerintah - neto	321.312	278.368	Gains on sale of marketable securities and Government Bonds - net
Pendapatan dividen	4.294	7.720	Dividend income
Bagian laba bersih entitas anak	1.295.132	1.789.884	Share in net income of Subsidiary
Bagian laba bersih entitas asosiasi	32.686	16.015	Share in net income of associate
	4.287.695	4.560.235	
BEBAN OPERASIONAL LAINNYA			OTHER OPERATING EXPENSES
Beban provisi dan komisi lain	(367.592)	(452.141)	Fees and commissions expenses
Beban umum dan administrasi	(2.376.365)	(2.343.031)	General and administrative expenses
Beban tenaga kerja dan tunjangan	(3.914.392)	(3.721.100)	Salaries and employee benefits
Kerugian penurunan nilai	(2.473.551)	(2.249.572)	Impairment losses
Lain-lain	(169.188)	(140.799)	Others
	(9.301.088)	(8.906.643)	
PENDAPATAN OPERASIONAL NETO	3.822.146	4.160.641	NET OPERATING INCOME
PENDAPATAN DAN BEBAN BUKAN OPERASIONAL			NON-OPERATING INCOME AND EXPENSES
Pendapatan bukan operasional	45.408	34.594	Non-operating income
Beban bukan operasional	(141.155)	(184.293)	Non-operating expenses
BEBAN BUKAN OPERASIONAL – NETO	(95.747)	(149.699)	NON-OPERATING EXPENSE – NET
LABA SEBELUM PAJAK PENGHASILAN	3.726.399	4.010.942	INCOME BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	(547.064)	(507.060)	INCOME TAX EXPENSE
LABA BERSIH	3.179.335	3.503.882	NET INCOME

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 2024 dan 2023 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Years Ended 31 December 2024 and 2023 (Expressed in millions of Rupiah, unless otherwise stated)	
	2024	2023	
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
Keuntungan/(kerugian) aktuarial program imbalan pasti, setelah pajak	10.777	(93.473)	Actuarial gains/(losses) on post employment benefit, net of tax
Keuntungan/(kerugian) aktuarial program imbalan pasti, setelah pajak dari entitas asosiasi	231	(37)	Actuarial gains/(losses) on post employment benefit, net of tax from associate
Perubahan nilai wajar pada investasi dalam saham melalui penghasilan komprehensif lain - neto	(11.481)	-	Changes in fair value of investment in shares through other comprehensive income - net
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	(121.563)	187.688	Changes in fair value in current year
Kerugian penurunan nilai	(6)	(135)	Impairment losses
Jumlah yang ditransfer ke laba rugi sehubungan dengan perubahan nilai wajar	(12.013)	(15.987)	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	(7.487)	2.415	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	(9.780)	2.155	Effective portion on fair value changes of derivative instruments for cash flow hedge
Pajak penghasilan terkait dengan penghasilan komprehensif lain	29.387	(37.774)	Income tax related to other comprehensive income
Penghasilan komprehensif lain, setelah pajak	(121.935)	44.852	Other comprehensive income, net of tax
JUMLAH LABA KOMPREHENSIF	3.057.400	3.548.734	TOTAL COMPREHENSIVE INCOME
LABA BERSIH PER SAHAM DASAR (NILAI PENUH)	325,30	358,51	BASIC EARNINGS PER SHARE (FULL AMOUNT)

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 2024 dan 2023

PT BANK DANAMON INDONESIA Tbk
PARENT COMPANY
STATEMENTS OF CHANGES IN EQUITY
For the Years Ended
31 December 2024 and 2023

31 December 2024 and 2023

(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						
	Perubahan nilai wajar atas Efek- efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain- neto/Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income- net			Perubahan nilai wajar atas lindung nilai arus kas-neto/ Changes in fair value of cashflow hedge-net	Sudah ditentukan penggunaan-nya/ Appropriated	Belum ditentukan penggunaan-nya/ Unappropriated	Jumlah ekuitas/ Total equity
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				
5.995.577	7.985.971	189	8.242	10.886	(689)	528.848	49.236.617
	-	-	-	-	-	-	3.179.335
						</	

*) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas liabilitas imbalan pasca kerja

*) Unappropriated retained earnings include remeasurement of obligation for post-employment benefits

The original supplementary financial information included herein is in the Indonesian language.

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN PERUBAHAN EKUITAS Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2024 dan 2023 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENTS OF CHANGES IN EQUITY For the Years Ended 31 December 2024 and 2023 (Expressed in millions of Rupiah, unless otherwise stated)

	Komponen ekuitas lainnya/ Other equity components									
	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 liabilitas nilai arus kas-neto/ Changes in fair value of cash/flow hedge-net				
	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 liabilitas nilai arus kas-neto/ Changes in fair value of cash/flow hedge-net	Sudah ditentukan penggunaan-nya/ Appropriated	Belum ditentukan penggunaan-nya/ Unappropriated ¹⁾	Jumlah ekuitas/ Total equity		
Saldo pada tanggal 1 Januari 2023	5.995.577	7.985.971	189	8.242	(125.321)	495.825	32.486.064	46.843.703	Balance as of 1 January 2023	
Laba bersih tahun berjalan	-	-	-	-	-	-	3.503.882	3.503.882	Net income for the year	
Penghasilan komprehensif lain, setelah pajak	-	-	-	-	(2.844)	-	-	-	Other comprehensive income, net of tax	
Perubahan nilai wajar atas Indung nilai arus kas-neto	-	-	-	-	2.155	-	-	2.155	Changes in fair value of cash/flow hedge-net	
Pengukuran kembali liabilitas imbalan pasca kerja	-	-	-	-	-	-	(93.510)	(93.510)	Remeasurement of obligation for post-employment benefits	
Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	-	-	-	-	-	-	-	-	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	-	-	-	-	2.155	-	(93.510)	136.207	Total other comprehensive income for the year	
Jumlah laba komprehensif tahun berjalan	-	-	-	-	2.155	-	3.410.372	3.548.734		
Pembentukan cadangan umum dan wajib	-	-	-	-	-	33.023	(33.023)	-	Appropriation for general and legal reserve	
Pembagian dividen tunai	-	-	-	-	-	-	(1.155.820)	(1.155.820)	Distribution of cash dividends	
Saldo pada tanggal 31 Desember 2023	5.995.577	7.985.971	189	8.242	(689)	528.848	34.707.593	49.236.617	Balance as of 31 December 2023	

*) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas liabilitas imbalan pasca kerja

*) Unappropriated retained earnings include remeasurement of obligation for post-employment benefits

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 2024 dan 2023 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENTS OF CASH FLOWS For the Years Ended 31 December 2024 and 2023 (Expressed in millions of Rupiah, unless otherwise stated)	
	2024	2023	
Arus kas dari kegiatan operasi:			Cash flows from operating activities:
Pendapatan bunga, provisi, dan komisi	15.050.399	13.040.909	Interest income, fees, and commissions
Pembayaran bunga, provisi, dan komisi	(6.141.770)	(4.366.293)	Payments of interest, fees, and commissions
Pendapatan operasional lainnya	1.914.101	1.908.577	Other operating income
Keuntungan atas transaksi mata uang asing - neto	414.320	191.143	Gains from foreign exchange transactions - net
Beban operasional lainnya	(4.934.692)	(5.567.154)	Other operating expenses
Beban bukan operasional - neto	(105.391)	(143.667)	Non-operating expenses - net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	6.196.967	5.063.515	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:
Efek-efek dan Obligasi Pemerintah - Diperdagangkan	(3.005.813)	(663.779)	Marketable securities and Government Bonds - trading
Efek yang dibeli dengan janji dijual kembali	598.647	3.480.309	Securities purchased under resale agreements
Pinjaman yang diberikan	(14.707.852)	(24.151.438)	Loans
Beban dibayar dimuka dan aset lain-lain	45.242	(1.271.270)	Prepayments and other assets
Kenaikan/(penurunan) liabilitas operasi:			Increase/(decrease) in operating liabilities:
Simpanan nasabah:			Deposits from customers:
- Giro	(7.571.499)	2.299.685	Current accounts -
- Tabungan	(2.072.786)	(9.568.873)	Savings -
- Deposito berjangka	21.318.950	20.981.088	Time deposits -
Simpanan dari bank lain	907.050	668.409	Deposits from other banks
Beban yang masih harus dibayar dan liabilitas lain-lain	(771.955)	1.387.636	Accruals and other liabilities
Pembayaran pajak penghasilan selama tahun berjalan	(534.878)	(858.908)	Income tax paid during the year
Kas neto diperoleh dari/(digunakan untuk) kegiatan operasi	402.073	(2.633.626)	Net cash provided from/(used by) operating activities
Arus kas dari kegiatan investasi:			Cash flows from investing activities:
Penerimaan dari efek-efek dan Obligasi Pemerintah yang dijual dan telah jatuh tempo - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain	24.627.142	7.569.274	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	(32.378.923)	(5.107.824)	Acquisition of marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income
Pembelian aset tetap	(583.033)	(547.165)	Acquisition of fixed assets
Hasil penjualan aset tetap	34.558	953	Proceeds from sale of fixed assets
Penerimaan hasil investasi	907.723	816.388	Receipt from investment
Pembelian investasi dalam saham	(20.000)	-	Acquisition of investment in shares
Penerimaan dividen kas	4.294	7.720	Receipt of cash dividends
Likuidasi Entitas Anak	-	143.708	Liquidation of Subsidiary
Kas neto (digunakan untuk)/diperoleh dari kegiatan investasi	(7.408.239)	2.883.054	Net cash (used by)/provided from investing activities

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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 2024 dan 2023 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENTS OF CASH FLOWS For the Years Ended 31 December 2024 and 2023 (Expressed in millions of Rupiah, unless otherwise stated)	
	2024	2023	
Arus kas dari kegiatan pendanaan:			Cash flows from financing activities:
Pembayaran pokok efek yang dijual dengan janji dibeli kembali	(102.858.211)	-	Payments of principal on securities sold under repurchase agreements
Penerimaan dari efek yang dijual dengan janji dibeli kembali	107.577.100	-	Proceeds from securities sold under repurchase agreements
Pembayaran dividen tunai	(1.226.379)	(1.155.913)	Payments of cash dividends
Penurunan pokok liabilitas sewa	(126.098)	(105.966)	Decrease of principal of lease liabilities
Kas netto diperoleh dari/(digunakan untuk) kegiatan pendanaan	3.366.412	(1.261.879)	Net cash provided from/(used by) financing activities
Penurunan kas dan setara kas - netto	(3.639.754)	(1.012.451)	Decrease in cash and cash equivalents
Dampak netto perubahan nilai tukar atas kas dan setara kas	10.798	(12.701)	Net effect on changes in exchange rates on cash and cash equivalents
Kas dan setara kas pada awal tahun	17.838.986	18.864.138	Cash and cash equivalents at beginning of the year
Kas dan setara kas pada akhir tahun	14.210.030	17.838.986	Cash and cash equivalents at end of the year
Kas dan setara kas terdiri dari:			Cash and cash equivalents consist of:
Kas	2.286.078	2.233.846	Cash
Giro pada Bank Indonesia	6.382.075	5.034.595	Current accounts with Bank Indonesia
Giro pada bank lain	1.124.832	1.538.845	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia - jatuh tempo sampai dengan 3 bulan sejak tanggal perolehan	4.417.045	9.031.700	Placements with other banks and Bank Indonesia - maturing within 3 months from the date of acquisition
Jumlah kas dan setara kas	14.210.030	17.838.986	Total cash and cash equivalents

2024

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