

2024  
Annual  
Report



# Charting a New Path



PT Bank SMBC Indonesia Tbk



# Charting a New Path



The rebranding of Bank BTPN to Bank SMBC Indonesia marks a significant strategic transformation, a reaffirmation of its long-term strategy to strengthen synergy with SMBC as its parent company. This synergy is expected to enhance product and service innovation, supporting more inclusive and sustainable financial growth.

With a forward-looking vision, Bank SMBC Indonesia is poised to navigate dynamic market challenges with confidence. This transformation unlocks new opportunities to expand its service portfolio, enhance digital capabilities, and drive sustainable growth that delivers value to both the community and stakeholders.





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# Enhancing Jenius Platform Capabilities

## New Features

- Think Unthinkable
- FCY Buy and Sell 24/7
- Unlimited BI-Fast Transaction
- Creditbility
- New Partners for Yay Point Redemption
- Play & Yay!
- Cash Cow
- SMBCI Transformation (New Booth Design, New Card Design, Program Funds with Benefits and JCP / Jenius Airplane Charter)

**5.9 million** Registered Users

In 2024, the number of customers served by Jenius increased by **13.11%**, from **5.2** million registered users in 2023 to **5.9** million registered users.

**56%**

The realization of loan disbursement from Jenius increased by **56%** in 2024, reaching **Rp3.2** trillion from the previous year's **Rp2.0** trillion.

**Rp23.3 trillion**

The Total Third-Party Funds (DPK) managed by Jenius in 2024 reached **Rp23.3** trillion, up by **4.48%** compared to **Rp22.3** trillion in 2023.

# Maintaining Operation Excellence

Development of Operational Excellence through improvements in service excellence, strengthening aspects of control and compliance as well as operational process excellence, supported by synergy with information technology through digitalization and information security realized through service digitalization, implementation of automation, increasing the degree of process smoothness or straight thru processing as well as improvements to the accuracy and quality of data and reliability of the regulatory reporting process.

# Transformation Becoming SMBC Indonesia

Strengthening synergy with Sumitomo Mitsui Banking Corporation (SMBC), the parent company, with the aim of expanding more comprehensive financial services and strengthening its position in the domestic market.



## Customer Micro Business

**13,190** customers

## Wealth Management Business Customers

**142,257** customers

## Service Programs

Jenius' flagship services and MSME Financing continue to improve.

## Commitment

Providing inclusive financial solutions for all levels of society.

# Solid Growth Amidst Market Challenges

The Bank expanded its business by acquiring the OTO Group and recorded strong financial performance and proved the fundamental strength of SMBC Indonesia's business to continue driving sustainable growth for the community.

01



## ASSET

Growth **20%** YoY to  
**Rp241.1** trillion

02



## Net Interest Income

Increased **26%** up to  
**Rp15.2** trillion

03



## NPAT

Increased **19%** reached  
**Rp2.8** trillion

04

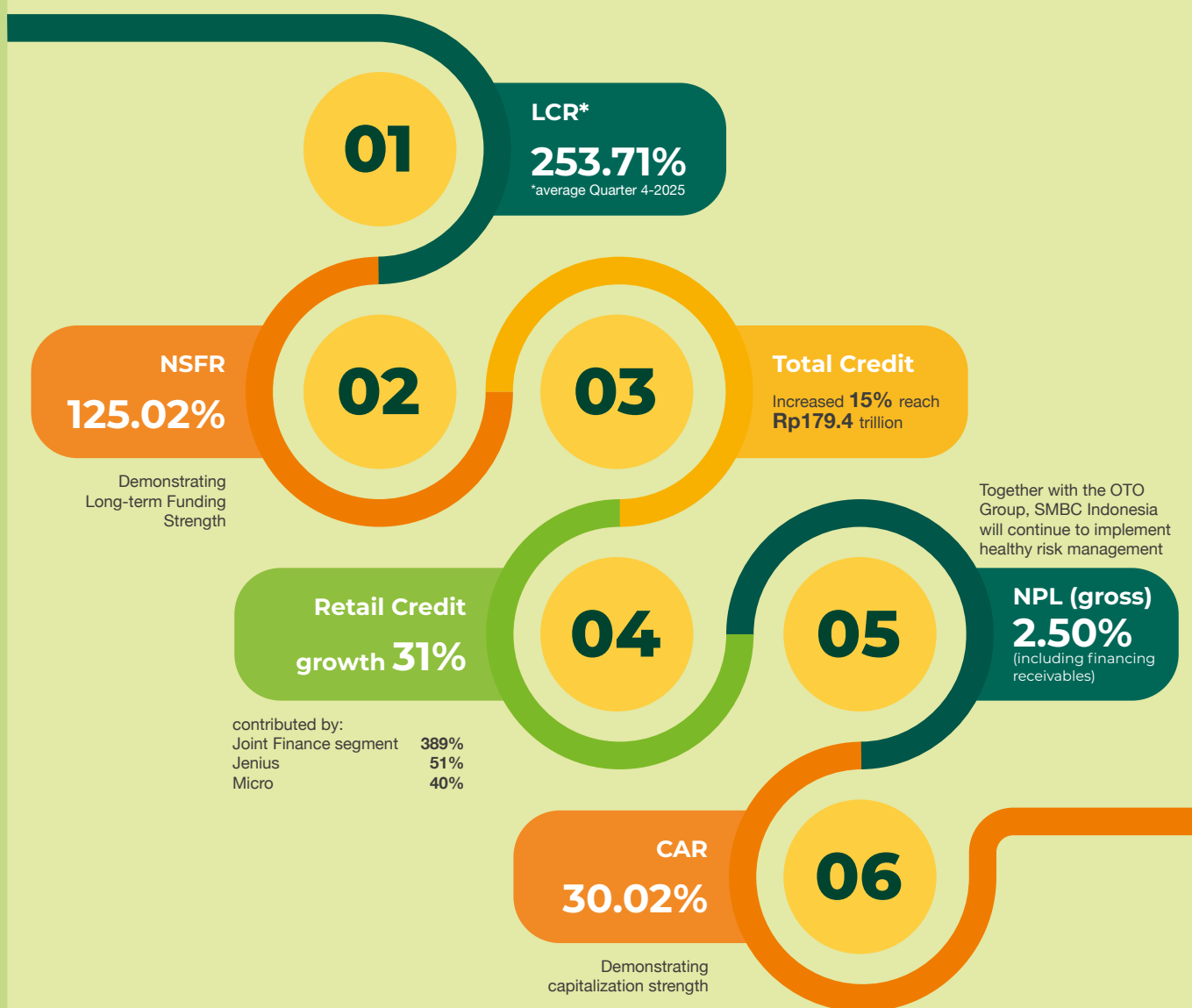


## Net Interest Margin (NIM)

Increased to  
**7.10%**

# Maintaining Liquidity, Credit Portfolio Quality, and Capitalization

The Company has successfully increased operational efficiency and maintained strong liquidity throughout 2024.



# Innovation for Inclusion and Growth

The Company continues to innovate by expanding its product reach, including through the strategic acquisition of the OTO Group.



## OTO Group Acquisition

Contribution to automotive sector credit distribution.



## Third Party Fund Balance

Up **12%** to **Rp121.3** trillion, strengthening the funding base.



## Sustainable Bonds

**Rp1,743** billion for funding diversification.



## Product Development

Focus on financial inclusion and service innovation.









# Main Highlights

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Throughout 2024, the Bank recorded a positive performance by posting an increase in net profit, lending, third party funds, and assets, proving the strength of SMBC Indonesia's business fundamentals to continue driving sustainable growth for the community.

# Performance 2024 SMBC Indonesia

” Amidst the challenging economic conditions, the Bank’s performance in the 2024 financial year continued to grow positively. ”



Net Interest Income

**Rp15,2 trillion**

The Bank managed to record an increase in Interest Income of **26%**, mainly driven by interest income from credit distribution, placement of liquid assets such as securities, and net interest income from the OTO Group.



Operating Income

**Rp17,4 triliun**

Operating income increased by **27%** from **IDR13.7** trillion in 2023, driven by a **26%** rise in net interest income and a **31%** increase in other operating income.



Net Profit Attributable  
to Owners of the Parent  
Entity

**Rp2,8 trillion**

increased by **19%** compared to 2023.

“ SMBC Indonesia strives to provide easy services to customers through the availability of branch office and ATM networks. ”



Branch Offices

**58** offices



ATM

**217** Units



Sub-Branch Offices

**183** offices

Description	Total
Operational Head Office	1
Non-Operational Regional Office	9
Branch Office	58
Sub-Branch Offices	183
Functional Office	
• Operation Functional Office	1
• Non-Operation Functional Office	0
Total Office Network	252
ATM	217
TCR	0
Payment Point	15
Total Office Network & ATM	469

\* Office Network Data of SMBCI Individual

## Sustainable Empowerment

### DAYA

With a vision to make a meaningful difference in the lives of millions of people, SMBC Indonesia manifests this by running the Daya program which is a measurable and impactful customer empowerment program.

Throughout 2024, more than 10.3 million participants have benefited from the Daya program through 12,159 empowerment activities spanning across 4 Daya pillars, which include:

1. Personal Capacity Development
2. Financial Literacy
3. Business Capacity Building
4. Sustainable Life



# Financial Highlights

(Rp Million, unless stated otherwise)

Description	2024	2023	2022	2021
<b>Balance Sheet</b>				
Total Assets	241,096,427	201,448,392	209,169,704	191,917,794
Earning Assets <sup>1)</sup>	236,185,309	197,325,929	204,169,669	187,244,554
Loans <sup>2)</sup>	179,404,617	156,561,297	146,123,516	135,598,774
Deposits from Customers <sup>3)</sup>	121,317,811	108,198,576	114,866,548	109,380,130
Borrowings	52,632,885	34,283,897	48,025,106	37,615,236
Securities Issues	2,939,924	200,569	200,134	996,089
Investment in Shares	75,285	102,586	103,473	22,522
Total Liabilities <sup>3)</sup>	186,350,388	160,165,288	169,756,680	155,838,867
Total Equity <sup>4)</sup>	54,746,039	41,283,104	39,413,024	36,078,927
Number of Shares Issued and Fully Paid (in units)	10,645,945,748	8,149,106,869	8,149,106,869	8,149,106,869
<b>Income Statement</b>				
Interest Income	23,588,335	18,815,673	15,898,376	14,747,193
Interest Expenses	(8,380,053)	(6,771,610)	(4,221,331)	(3,605,564)
Net Interest Income	15,208,282	12,044,063	11,677,045	11,141,629
Other Operating Income	2,221,078	1,689,372	1,664,162	1,530,642
Other Operating Expenses	(9,428,203)	(7,222,481)	(6,843,364)	(6,552,317)
Provision for impairment losses expense	(3,897,140)	(3,049,919)	(1,840,167)	(2,111,776)
Operating Income - Net	4,104,017	3,461,035	4,657,676	4,008,178
Profit for the Year Before Tax	4,120,473	3,457,682	4,657,319	4,007,172
Net Income for the Year	3,216,240	2,682,484	3,629,564	3,104,215
Profit for the Year Attributable to				
• Owners of the Parent	2,812,986	2,358,334	3,095,701	2,664,714
• Non-Controlling Interest	403,254	324,150	533,863	439,501
Other Comprehensive Income for the Year, Net of Income Tax	74,756	18,348	(154,602)	78,604
Total Comprehensive Income for the Year, Net of Income Tax	3,290,996	2,700,832	3,474,962	3,182,819
Total Comprehensive Income Attributable to				
• Owners of the Parent	2,868,590	2,376,847	2,939,728	2,742,035
• Non-Controlling Interest	422,406	323,985	535,234	440,784
Earnings per Share (Full Amount)	279	293	384	331

**Notes:**

1. Including loans sharia financing/receivables, current accounts with BI and other banks, placements with BI and other banks, securities, investment in shares, acceptance receivables, and derivative receivables
2. Including Sharia financing/receivables
3. Including temporary syirkah funds
4. Including non-controlling interests

(in %)

Description	2024	2023	2022	2021
<b>Financial Ratios</b>				
<b>Capital</b>				
Minimum Capital Adequacy Requirement <sup>5)</sup>	30.0	29.9	27.3	26.2
<b>Earning Assets</b>				
Non-performing earning assets and non-performing non-productive assets to total earning assets and non-productive assets	1.2	0.7	0.7	0.8
Non-performing earning assets to total earning assets	1.2	0.7	0.7	1.3
Reserves for Impairment Losses (CKPN) for financial assets to earning assets	2.6	2.5	1.8	2.2
NPL-Gross	2.5	1.4	1.4	1.7
NPL-Net	1.1	0.4	0.4	0.4
<b>Profitability</b>				
Return on Asset (ROA) <sup>6)</sup>	1.8	1.7	2.4	2.2
Return on Equity (ROE)	6.8	6.5	9.1	8.6
Net Interest Income Margin (NIM)	7.1	6.5	6.3	6.6
Operating Expense to Operating Income (BOPO) <sup>7)</sup>	83.2	83.7	75.1	76.0
Cost of Funds	4.4	4.4	2.7	2.5
Cost to Income Ratio (CIR) <sup>7)</sup>	53.9	52.7	49.8	49.3
Profit (loss) to Income/Sales	17.1	16.6	26.0	24.0
<b>Liquidity</b>				
Loan to Deposit Ratio (LDR) <sup>8)</sup>	147.0	142.7	126.7	123.1
Current Ratio	43.7	33.7	45.3	44.8
<b>Solvency</b>				
Debt to Asset Ratio	77.3	79.5	81.2	81.2
Debt to Equity Ratio	340.4	414.2	460.0	458.8
<b>Compliance</b>				
<b>Percentage to BMPK Violation</b>				
• Related Parties	-	-	-	-
• Non-Related Parties	-	-	-	-
<b>Percentage to Excessive BMPK</b>				
• Related Parties	-	-	-	-
• Non-Related Parties	-	-	-	-
Minimum Rupiah Main Statutory Reserves (Bank Only)	6.9	8.3	8.2	3.7
Minimum Foreign Currency Main Statutory Reserves (Bank Only)	4.0	4.0	4.0	4.0
Net Foreign Currency Position (Bank Only)	1.4	0.5	0.3	0.1
<b>Others</b>				
Number of Branch Office <sup>9)</sup>	719	333	358	477
Number of ATM and TCR	231	228	221	224
Number of Employee <sup>10)</sup>	29,382	20,933	19,740	19,334

**Notes:**

5. Including credit, operational and market risks

6. RoA before tax

7. BOPO and CIR for 2019-2021 have been restated to match the presentation of the ratios in 2022 (in accordance with SEOJK No. 9/SEOJK.03/2020 dated June 30, 2020, regarding "Transparency and Publication of Conventional Commercial Bank Reports")

8. LDR (not including Loan to Bank)

9. Including Payment Points &amp; Functional Offices



## Financial Highlights

01

Customer Deposits  
(including temporary syirkah funds)

**Rp121.3 Trillion**



Total Equity

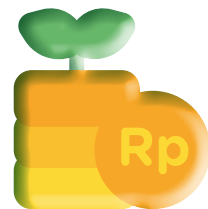
**Rp54.7 Trillion**

02

03

CAR Ratio

**30.0%**



Return on Equity (RoE)

**6.8%**

04

05

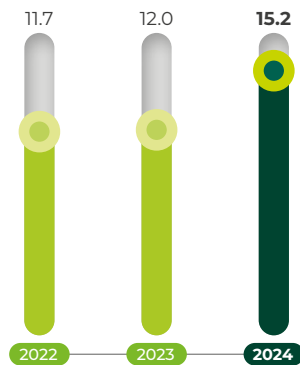
Total Assets

**Rp241.1 Trillion**

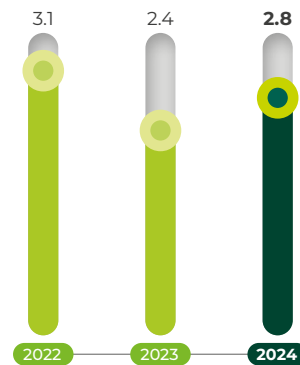


**Net Interest Income**

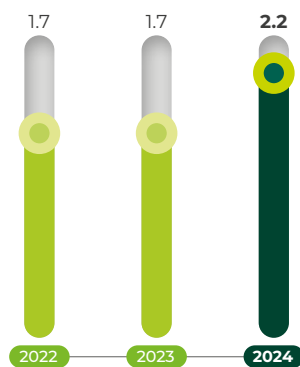
(in trillion rupiah)

**Net Income Attributable to Owners of the Parent**

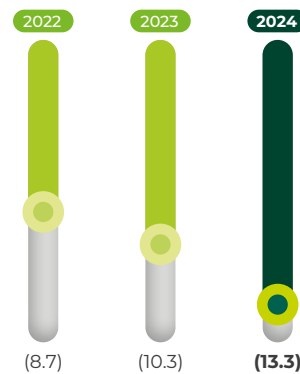
(in trillion rupiah)

**Other Operating Income**

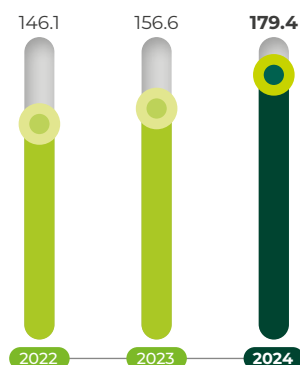
(in trillion rupiah)

**Other Operating Expenses**

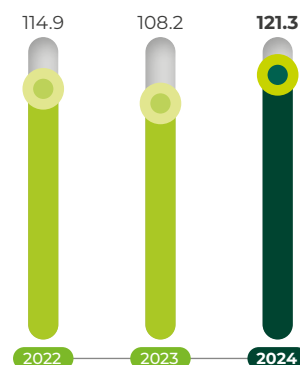
(in trillion rupiah)

**Loans Granted Including Financing Receivables**

(in trillion rupiah)

**Third-Party Funds**

(in trillion rupiah)





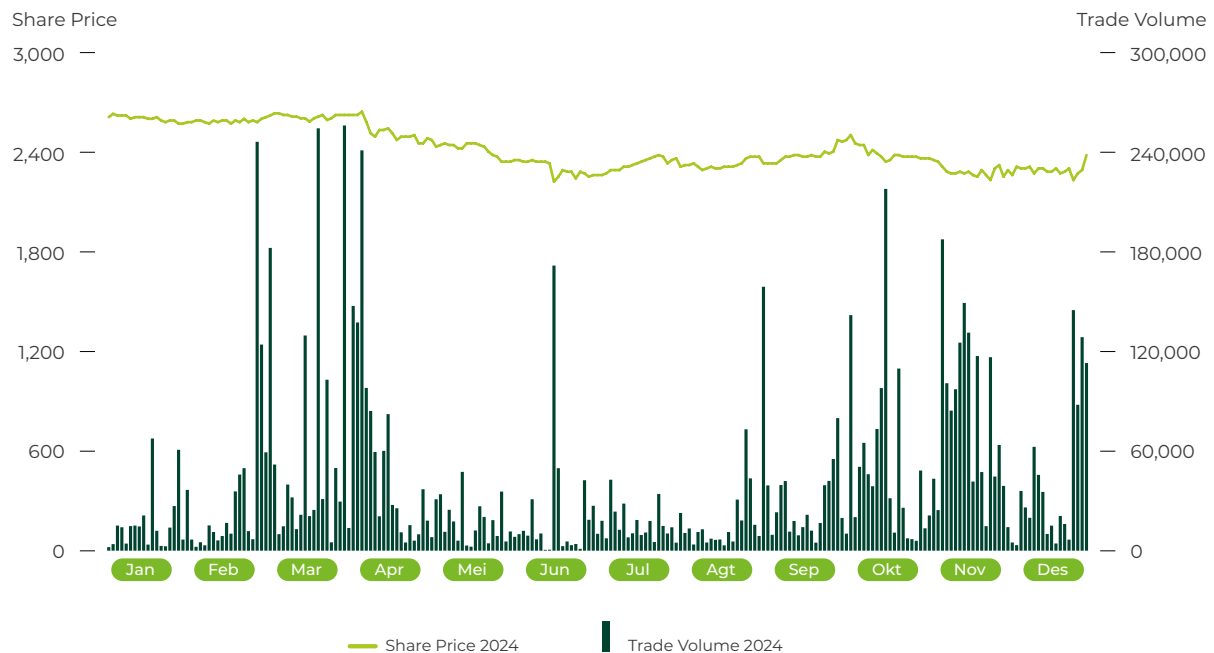
# Share Highlights

## INITIAL PUBLIC OFFERING

PT Bank SMBC Indonesia Tbk (“SMBC Indonesia”, “SMBCI”, “Bank”) held an initial public offering (IPO) on June 8, 2007. In this corporate action, 267,960,220 shares were offered to the public with a nominal value of Rp100 (full value) per share. The offering price was Rp2,850 (full value) per share. The shares were listed on the Indonesia Stock Exchange on March 12, 2008.

Period	Highest (Rp)	Lowest (Rp)	Closing (Rp)	Trade Volume (Share)	Total Listed Shares (Share)	Market Capitalization (Rp)
<b>2024</b>						
Quarter I (March)	2,620	2,558	2,370	2,557,870	10,645,945,748	25,230,891,422,760
Quarter II (June)	2,630	2,210	2,370	1,491,500	10,645,945,748	25,230,891,422,760
Quarter III (September)	2,490	2,240	2,260	1,638,800	10,645,945,748	24,059,837,390,480
Quarter IV (December)	2,400	2,220	2,610	1,638,800	10,645,945,748	27,785,918,402,280
<b>2023</b>						
Quarter I (March)	2,580	2,400	2,500	1,599,600	8,149,106,869	20,372,767,172,500
Quarter II (June)	2,710	2,460	2,710	2,661,600	8,149,106,869	22,084,079,614,990
Quarter III (September)	2,780	2,700	2,700	4,379,500	8,149,106,869	22,002,588,546,300
Quarter IV (December)	2,700	2,520	2,620	2,008,000	8,149,106,869	21,350,659,996,780

## SMBC INDONESIA STOCK DEVELOPMENT





# Corporate Actions

Throughout 2024, the Company conducted several corporate actions, with details as follows:

## 1. Transfer of Treasury Stock

The Extraordinary General Meeting of Shareholders ("EGMS") on December 7, 2023, approved the withdrawal of 92,292,198 treasury stock. This will impact the reduction of issued and paid-up capital of SMBC Indonesia and increase the capital in portepel if creditors do not object to this plan within a certain period, in accordance with the Law of the Republic of Indonesia on Limited Liability Company No.40 of 2007.

Based on the announcement to creditors on December 8, 2023, the withdrawal of treasury stock is conducted to comply with OJK Regulation No. 2/POJK.04/2013 regarding the Buyback of Shares Issued by Issuers or Public Companies in Significantly Fluctuating Market Conditions (which has been revoked and replaced by OJK Regulation No. 13 of 2023 regarding Policies in Maintaining Capital Market Performance and Stability in Significantly Fluctuating Market Conditions), which will be effective within 60 days if there is no objection from creditors.

Until the expiration of the deadline for the submission of objections from creditors to changes in capital as referred to in Law No. 40 of 2007 concerning Limited Liability Companies, the amendment to the articles of association as set out in Deed No. 07 dated December 7, 2023, made by Notary Ashoya Ratam, S.H., MKn, has been approved by the Ministry of Law and Human Rights of the Republic of Indonesia through letter No. AHU-0082757.AH.01.02 of 2023 dated February 7, 2024.

## 2. Increase of capital through Pre-Emptive Right II ("PHMETD II")

In connection with the plan of PMHMETD II or Rights Issue II, which was decided by EGMS on December 7, 2023, the Bank obtained an effective statement from the Financial Services Authority through letter Number S-29/D.04/2024 dated February 19, 2024. The Bank disclosed the plan to use the proceeds from the corporate action to

expand and invest in business through the takeover of companies engaged in the financing business, namely PT Oto Multiartha and PT Summit Oto Finance, from SMBC and PT Summit Auto Group (which is currently a subsidiary of Sumitomo Corporation).

On February 26, 2024, 2,589,131,077 new shares with a nominal value of Rp20.00 (full amount) per share were listed on the Indonesia Stock Exchange. Thus, the number of issued and fully paid shares of 8,056,814,671 shares becomes 10,645,945,748 shares.

## 3. Free Float

On January 25, 2024, Sumitomo Mitsui Banking Corporation released 200,000,000 shares to the public. This is in fulfillment of provision I.22 of the Indonesia Stock Exchange Regulation No. I-A, which is Appendix I of the Decree of the Board of Directors of BEI Number: Kep-00101/BEI/12- 2021 dated December 21, 2021, regarding the number of Free Float shares.

## 4. Issuance of Shelf Registered Bonds V Bank BTPN Phase I Year 2024

The Company issued Shelf Registered Bonds V Bank BTPN Phase I Year 2024 with a nominal value of Rp355,060,000,000 (three hundred fifty-five billion sixty million rupiah). The bonds were declared effective on June 27, 2024, by the Chief Executive of the Capital Market Supervisor, Derivative Finance, and Carbon Exchange of OJK based on Letter No. S-82/D.04/2024 dated June 27, 2024.

## 5. Changes in Name and Logo

The Name change of PT BANK BTPN Tbk to PT Bank SMBC Indonesia Tbk and the change of the Bank's Logo are effective from October 2, 2024. Approval of the name change was obtained from the Extraordinary General Meeting of Shareholders (GMS) dated August 29, 2024, as outlined in Deed Number 43 dated August 29, 2024, made by Notary Ashoya Ratam, S.H., M.Kn and approved by the Minister of Law and Human Rights through Decree Number AHU-0054625.AH.01.02. year 2024 dated August 29, 2024, as well as from OJK through letter Number S-195/PB.31/2024 dated September 24,



## Corporate Actions

2024, regarding the Plan to Change the Logo of PT BANK BTPN Tbk, and Decision of OJK's Board of Commissioners Number KEP-73/D.03/2024 dated September 25, 2024, regarding the Determination of the Use of Business License in the Name of PT BANK BTPN Tbk into the name of PT Bank SMBC Indonesia Tbk.

### CHANGES IN SHARE PRICE FROM CORPORATE ACTION

All of these corporate actions did not result in any changes to the Bank's share price.

#### 6. Issuance of Shelf Registered Bonds V Bank SMBC Indonesia Phase II Year 2024

In December 2024, the Company issued Shelf Registered Bond V Bank SMBC Indonesia Phase II Year 2024 with a nominal value of Rp1,396,415,000,000 (one trillion three hundred ninety-six billion four hundred fifteen million rupiah).

## Information on Temporary Suspension of Shares Trading

Throughout 2024, SMBC Indonesia share did not experience any temporary suspension of shares trading on the stock exchange.

## Issuance of Bonds and Sukuk

During 2024, SMBC Indonesia issued the Shelf Registered Bonds V Bank BTPN Phase I Year 2024 with a nominal value of Rp355,060,000,000 (three hundred fifty-five billion sixty million rupiah). These bonds were declared effective on June 27, 2024, by the Chief Executive Officer of the Capital Market Supervisor, Derivative Finance, and Carbon Exchange of the Financial Services Authority (OJK) based on Letter No. S-82/D.04/2024 dated June 27, 2024.

Furthermore, in December 2024, the Bank issued Shelf Registered Bonds V Bank SMBC Indonesia Phase II Year 2024 with a nominal value of Rp1,396,415,000,000 (one trillion three hundred ninety-six billion four hundred fifteen million rupiah), with details as follows:

Description	Date of Listing	Total Bonds (Rp)	Interest Rate (%)	Maturity Date
Public offering of Shelf Registered Bonds V Bank BTPN with Fixed Interest Rate Phase I Year 2024				
Series A	July 8, 2024	114,755,000,000	7.00	July 5, 2027
Series B	July 8, 2024	240,305,000,000	7.10	July 5, 2029
Public offering of Shelf Registered Bonds V Bank SMBC Indonesia with Fixed Interest Rate Phase II Year 2024				
Series A	December 18, 2024	429,910,000,000	6.70	December 17, 2027
Series B	December 18, 2024	966,505,000,000	6.95	December 17, 2029

# Overview of Bonds and Sukuk

Description	Date of Listing	Total Bonds (Rp)	Interest Rate (%)	Maturity Date	Outstanding (Rp)
Public offering of Shelf Registered Bonds IV Bank BTPN with Fixed Interest Rate Phase I Year 2019					
Series B	November 27, 2019	201,000,000,000	7.75	November 26, 2024	Repayment has been made on November 26, 2024
Public offering of Shelf Registered Bonds V Bank BTPN with Fixed Interest Rate Phase I Year 2024					
Series A	July 8, 2024	114,755,000,000	7.00	July 5, 2027	114,755,000,000
Series B	July 8, 2024	240,305,000,000	7.10	July 5, 2029	240,305,000,000
Public offering of Shelf Registered Bonds V Bank SMBC Indonesia with Fixed Interest Rate Phase II Year 2024					
Series A	December 18, 2024	429,910,000,000	6.70	December 17, 2027	429,910,000,000
Series B	December 18, 2024	966,505,000,000	6.95	December 17, 2029	966,505,000,000

## Rating of SMBC Indonesia Bonds

Bonds	2024 Rating	2023 Rating	2022 Rating
Public offering of Shelf Registered Bonds IV Bank BTPN with Fixed Interest Rate Phase I Year 2019	AAA (idn)	AAA (idn)	AAA (idn)
Public offering of Shelf Registered Bonds V Bank BTPN with Fixed Interest Rate Phase I Year 2024	idAAA	-	-
Public offering of Shelf Registered Bonds V Bank SMBC Indonesia with Fixed Interest Rate Phase II Year 2024	idAAA	-	-

## Payment of Interest and Principal in 2024

Shelf Registered Bonds IV Bank BTPN with Fixed Interest Rate Phase I Year 2019 Series B

Description	Date of Payment	Total Payment - Net (Rp)
Coupon-17	February 26, 2024	3,894,375,000
Coupon-18	May 26, 2024	3,894,375,000
Coupon-19	August 26, 2024	3,894,375,000
Coupon-20	November 26, 2024	204,894,375,000



## Payment of Interest and Principal in 2024

Shelf Registered Bonds V Bank BTPN with Fixed Interest Rate Phase I Year 2024 Series A

Description	Date of Payment	Total Payment - Net (Rp)
Coupon-1	October 5, 2024	2,008,212,500
Coupon-2	January 5, 2025	2,008,212,500
Coupon-3	April 5, 2025	2,008,212,500
Coupon-4	July 5, 2025	2,008,212,500
Coupon-5	October 5, 2025	2,008,212,500
Coupon-6	January 5, 2026	2,008,212,500
Coupon-7	April 5, 2026	2,008,212,500
Coupon-8	July 5, 2026	2,008,212,500
Coupon-9	October 5, 2026	2,008,212,500
Coupon-10	January 5, 2027	2,008,212,500
Coupon-11	April 5, 2027	2,008,212,500
Coupon-12	July 5, 2027	116,763,212,500

Shelf Registered Bonds V Bank BTPN with Fixed Interest Rate Phase I Year 2024 Series B

Description	Date of Payment	Total Payment - Net (Rp)
Coupon-1	October 5, 2024	4.265.413.750
Coupon-2	January 5, 2025	4.265.413.750
Coupon-3	April 5, 2025	4.265.413.750
Coupon-4	July 5, 2025	4.265.413.750
Coupon-5	October 5, 2025	4.265.413.750
Coupon-6	January 5, 2026	4.265.413.750
Coupon-7	April 5, 2026	4.265.413.750
Coupon-8	July 5, 2026	4.265.413.750
Coupon-9	October 5, 2026	4.265.413.750
Coupon-10	January 5, 2027	4.265.413.750
Coupon-11	April 5, 2027	4.265.413.750
Coupon-12	July 5, 2027	4.265.413.750
Coupon-13	October 5, 2027	4.265.413.750
Coupon-14	January 5, 2028	4.265.413.750
Coupon-15	April 5, 2028	4.265.413.750
Coupon-16	July 5, 2028	4.265.413.750
Coupon-17	October 5, 2028	4.265.413.750
Coupon-18	January 5, 2029	4.265.413.750
Coupon-19	April 5, 2029	4.265.413.750
Coupon-20	July 5, 2029	244.570.413.750

## Shelf Registered Bonds V Bank SMBC Indonesia with Fixed Interest Rate Phase II Year 2024 Series A

Description	Date of Payment	Total Payment - Net (Rp)
Coupon-1	March 17, 2025	7.200.992.500
Coupon-2	June 17, 2025	7.200.992.500
Coupon-3	September 17, 2025	7.200.992.500
Coupon-4	December 17, 2025	7.200.992.500
Coupon-5	March 17, 2026	7.200.992.500
Coupon-6	June 17, 2026	7.200.992.500
Coupon-7	September 17, 2026	7.200.992.500
Coupon-8	December 17, 2026	7.200.992.500
Coupon-9	March 17, 2027	7.200.992.500
Coupon-10	June 17, 2027	7.200.992.500
Coupon-11	September 17, 2027	7.200.992.500
Coupon-12	December 17, 2027	121.955.992.500

## Shelf Registered Bonds V Bank SMBC Indonesia with Fixed Interest Rate Phase II Year 2024 Series B

Description	Date of Payment	Total Payment - Net (Rp)
Coupon-1	March 17, 2025	16.793.024.375
Coupon-2	June 17, 2025	16.793.024.375
Coupon-3	September 17, 2025	16.793.024.375
Coupon-4	December 17, 2025	16.793.024.375
Coupon-5	March 17, 2026	16.793.024.375
Coupon-6	June 17, 2026	16.793.024.375
Coupon-7	September 17, 2026	16.793.024.375
Coupon-8	December 17, 2026	16.793.024.375
Coupon-9	March 17, 2027	16.793.024.375
Coupon-10	June 17, 2027	16.793.024.375
Coupon-11	September 17, 2027	16.793.024.375
Coupon-12	December 17, 2027	16.793.024.375
Coupon-13	March 17, 2028	16.793.024.375
Coupon-14	June 17, 2028	16.793.024.375
Coupon-15	September 17, 2028	16.793.024.375
Coupon-16	December 17, 2028	16.793.024.375
Coupon-17	March 17, 2029	16.793.024.375
Coupon-18	June 17, 2029	16.793.024.375
Coupon-19	September 17, 2029	16.793.024.375
Coupon-20	December 17, 2029	257.098.024.375

# 2024 Event Highlights



 **31 January**

Jenius from SMBC Indonesia launched a new campaign, Think Unthinkable, which is a self-reflection and emphasizes Jenius' passion in delivering more than 40 innovations and features in unprecedented ways to help the lives of digital savvy people.

Several Jenius friends, such as Marvin Sulistio as a traveler and content creator, Puty Puar as an illustrator and founder of the Buibu Baca Buku club, and Maureen Hitipeuw as the founder of the Single Moms Indonesia community, shared stories that inspired them to do the unthinkable with Jenius during the press conference.



 **19 February**

SMBC Indonesia provides innovative ESG Deposit products for corporate customers, as a form of commitment to continuously striving to bring meaningful change in achieving net zero emission targets through various sustainable financial solutions.

ESG Deposit not only offers financial instruments with optimal returns for corporate customers but also helps customers realize sustainable initiatives through deposit products that are strategically allocated to initiatives, projects, and activities that contribute to supporting sustainable development activities in environmental, social, and governance corridors.



 **23 February**

Jenius from SMBC Indonesia presented a new reward for redeeming Yay Points (points on Jenius Credit Cards) in the Travel category, namely GarudaMiles. This addition makes the Travel category rewards in Yay Points redemption more complete since its launch in October 2022.

The Yay Points to GarudaMiles can also be redeemed directly from the Jenius app.



 **26 February**

SMBC Indonesia's net interest income throughout 2023 increased by 3% year-on-year (yoy) compared to the previous year, to Rp12.04 trillion. This achievement is a result of the Bank's commitment to continuously developing comprehensive and innovative financial services, focusing on sustainability.

The increase in net interest kept the Net Interest Margin (NIM) at 6.45%, higher than the same period last year of 6.32%.



 **04 March**

SMBC Indonesia and Allianz Life Indonesia Insurance extended their cooperation on bancassurance products to continue providing the protection that customers need. The partnership has been established since 2013 through various life insurance products for the Bank's customers, such as Guardia Optima, Guardia Prima, Guardia Maxima, and Guardia Ultima, which combine the benefits of protection against life risks and optimal investment to help customers achieve financial goals planned with their families.

The Bank also offers Allianz Guardia Legacy and Guardia Pasti insurance products - traditional life insurance for customers who prioritize protection for themselves and their families with defined inheritance benefits that can be used to realize future dreams and plans - as well as Guardia PINTAR, traditional life insurance with an insured value that can be utilized to plan children's education funds in the future.



 **21 March**

SMBCI Indonesia held its Annual General Meeting of Shareholders (AGMS), which decided to distribute cash dividends for the 2023 fiscal year of Rp471.66 billion. The amount is equivalent to Rp44.30 per share and is 20% of the Bank's net income for the 2023 fiscal year, which was recorded at the level of Rp2.35 trillion.

In addition to the dividend distribution, shareholders approved the provision of funds amounting to Rp10.35 billion as a mandatory reserve fund to fulfill the provisions of Article 70 of the Limited Liability Company Law. Thus, the Company's mandatory reserve fund increased to Rp42.95 billion or equal to 20% of the Company's issued and paid-up capital for 2024.





26 March

Jenius from SMBC Indonesia launched a survey titled "Jenius Study: Behavior of Digital Savvy Communities during Ramadan & Ahead of Eid al-Fitr 2024." The survey, which was conducted from February 28 to March 18, 2024, involved 233 respondents aged 17-40 years from various Jabodetabek and non-Jabodetabek areas (Bandung, Surabaya, Sidoarjo, Semarang, Medan, Palembang, Makassar, Manado, and Aceh).

The results show a description of the behavior of digital savvy people that year who focus on creating a more meaningful Ramadan. It was conducted by improving the quality of worship, organizing holiday allowances better, and strengthening friendship by gathering with family.



27 March

SMBC Indonesia officially announced the acquisition of financing companies, namely PT Oto Multiartha (OTO) and PT Summit Oto Finance (SOF) known as the OTO Group. This acquisition is a crucial milestone for the Bank in providing a more complete business portfolio to serve a wider customer segment.

The incorporation of OTO Group into SMBC Indonesia's ecosystem will boost product and service innovation to be more relevant, provide added value, and encourage a more meaningful life for all stakeholders, especially customers. The acquisition will also strengthen the synergy between the Bank and OTO Group in capturing the growth opportunities of the four-wheeler and two-wheeler financing market in Indonesia.



23 April

SMBC Indonesia signed a US\$15 million sustainable credit agreement with PT Indo-Rama Synthetics Tbk (Indorama). Through this cooperation, the Bank will extend support to Indorama in concrete steps to reduce carbon emissions and adopt environmentally friendly practices.

This agreement reflects the synergy in realizing the vision of both companies to create a positive impact on the environment and wider society.



22 May

SMBC Indonesia delivers custodial services for institutional and individual investors, local and foreign, after officially receiving approval as a custodian bank from the Financial Services Authority (OJK). As a custodian bank, the Bank will carry out transactions related to securities (such as stocks, bonds, and participation units of mutual fund collective investment contracts) and represent account holders who become its customers.

Currently, the Bank serves the opening of custodial securities accounts, securities storage, transaction settlement, corporate actions, financial administration, and reporting.

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03 June

SMBC Indonesia and SMBC provided a US\$450 million syndicated loan to PT IMG Sejahtera Langgeng (IMGSL), a subsidiary of Indomobil Group. The loan has several tranches in the use of funds, one of which is a green financing tranche of US\$225.8 million, which will be used to support efforts to transition to a green economy through the development of an electric vehicle ecosystem.

The step is a manifestation of the Bank's and SMBC's commitment to driving more meaningful and sustainable growth. In this syndication involving 32 lenders, Bank and SMBC act as Coordinating Mandated Lead Arranger and Bookrunner as well as Lead Green Loan Coordinator, Facility Agent, Collateral Agent, and Account Bank.



21 July

Jenius from SMBC Indonesia once again collaborates with Pocari Sweat as the co-title sponsor of POCARI SWEAT Run Indonesia 2024, from special offers when purchasing tickets using Jenius, "road to" events with POCARI SWEAT Run Indonesia involving more than 2,612 runners in 10 cities in Indonesia, up to the excitement at the race expo and running day.

The event was organized as a hybrid and successfully became the largest in Indonesia with 42,008 runners involved. There were 15,817 runners who ran from Gedung Sate, Bandung, and 26,191 people who ran virtually from Sabang to Merauke.

## 2024 Event Highlights



30 July

SMBC Indonesia's lending increased 19% yoy to Rp176.2 trillion, and assets increased 22% yoy to Rp235.8 trillion. The Bank's consolidated financial statements for the period January-June 2024 took into account the financial performance of PT Oto Multiartha and PT Summit Oto Finance, which were acquired at the end of March 2024. Net interest income also increased, reflected in the net interest margin (NIM), which increased to 6.41% at the end of June 2024 from 6.33% a year ago. Net interest income increased by 17% yoy to nearly Rp7.0 trillion as of June 30 amidst the still high interest rate conditions.

The increase in net interest income helped operating income (consolidated) to increase 18% yoy to Rp8.2 trillion. The Bank's net income after tax (consolidated) attributable to owners of the parent was Rp1.2 trillion at the end of June 2024, lower by 15% yoy due to a 46% yoy increase in credit costs, or Rp540 billion, post the acquisition of OTO Group. The decrease in net income was also due to a 26% yoy increase in operating expenses, in line with the growth in business volume and ongoing Bank BTPN initiatives.



12 August

SMBC Indonesia collaborates with Syailendra Capital as an investment manager, whose services can be accessed through the Jenius application. Through this collaboration, Jenius users can access 5 (five) superior mutual fund investment products owned by Syailendra Capital, namely Syailendra Cash Fund, Syailendra Premium Fixed Income, Syailendra Fixed Income Fund, Syailendra MSCI Value Index Fund Class A, and Syailendra Equity Opportunity Fund Class A.



21 August

On the occasion of its 8th anniversary, Jenius from SMBC Indonesia presents the Hoki Go Lucky program as a form of appreciation to Teman Jenius/Jenius Friends. A series of Unthinkable offers. The Hoki Go Lucky program took place from August 11-18, 2024, at favorite outlets, such as Yoshinoya, Kopi Kenangan, m-Tix, XXI, Gojek, Grab, and Urban Republic.

Selected Jenius Friends can also get 'extra hockey' offers in the form of additional cash change at these outlets that Jenius sends through in-app notifications and emails. In addition, there are also Hoki Go Lucky programs in Jenius features such as Foreign Currency, QRIS Scan from the Jenius app, Flexi Rasa Maxi, Flexi Cash, Jenius Credit Card, Mutual Funds, and Bills, which can still be enjoyed by new users until August 31, 2024.



27 August

SMBC Indonesia presented Daya Fest 2024 with the theme "Empowerment for the State" on August 27, 2024, at Menara BTPN, Jakarta, as part of the Bank's commitment to positively empowering Indonesians through the micro, small, and medium enterprise (MSME) sector.

Daya Fest 2024 comes with a series of activities in line with the 4 (four) main pillars of Daya, namely personal capacity building, financial literacy, business capacity building, and sustainable living. In addition, there is an Empowerment Festival that allows MSME partners to learn from experts in the field of entrepreneurship, namely Ernest Prakasa (director), Fellexandro Ruby (content creator), Agnes Sukenty Niken (Founder of Ing Pawon herbal drink manufacturer), and Melvi Tampubolon (Partner and Chief Operating Officer of Tobatenun).



29 August

SMBC Indonesia held an Extraordinary General Meeting of Shareholders (EGMS), which officially approved the change of the Company's name from PT Bank BTPN Tbk to PT Bank SMBC Indonesia Tbk. The EGMS also approved the appointment of Marita Alisjahbana as Bank BTPN's Independent Commissioner to strengthen the supervision of the Company's risk management and governance practices.




**04 September**

SMBC Indonesia commemorated National Customer Day 2024 by reaffirming the Bank's commitment to supporting its retired customers to achieve more meaningful growth in life. In line with National Customer Day 2024, the Bank held a Retirement Week at its Cililitan Branch Office, Jakarta, on September 4.

During the event, the Bank invited its partners, PT TASPEN (Persero) and PT ASABRI (Persero) to jointly strengthen relationships with retired customers and continue to support their welfare. On that occasion, customers can also get free health services that include basic check-ups and media consultations by doctors from the Indonesian Doctors Association (IDI).


**26 September**

Jenius from SMBC Indonesia collaborated with OneShield to hold a financial class titled "Children's Education Fund Ready, Mom Happy." This financial class session was held on September 7, 2024, as a form of Jenius' support during the Single Moms Indonesia 10th Anniversary at the Ministry of Education, Culture, Research, and Technology Building, Jakarta.

The activity aims to increase financial literacy and education for single mothers, including preparing children's education funds.


**02 October**

The Bank officially changed its name and brand to SMBC Indonesia after obtaining approval from OJK, a change that combines global expertise and local excellence.

This name change marks an important milestone for SMBC Indonesia in serving customers for decades. Through the spirit of #BersamaLebihBermakna, this transformation strengthens SMBC Indonesia's commitment to always innovate to provide trusted financial and holistic solutions.


**09 October**

SMBC Indonesia cooperates with BNI Asset Management (BNI-AM), which is marked by the sale of mutual funds through the SMBC Indonesia network as a Mutual Fund Selling Agent (APERD) to expand the distribution network of BNI-AM Mutual Fund products, especially index mutual funds in Indonesia.

Through this collaboration, BNI-AM added 9 (nine) mutual funds to the Jenius product line, namely 1 (one) money market mutual fund (BNI-AM Dana Likuid), 2 (two) fixed income mutual funds (BNI-AM Teakwood and BNI-AM Ardhani Syariah Fixed Income), and 6 (six) index mutual funds (BNI-AM Index IDX30 or BNI30, BNI-AM IDX Growth 30, BNI-AM SRI-KEHATI Class R1, BNI-AM IDX-PEFINDO Prime Bank Class R1, BNI-AM PEFINDO i-Grade Class R1, and BNI-AM IDX High Dividend 20).


**18 October**

SMBC Indonesia cooperated with PT Asuransi Allianz Life Syariah Indonesia (Allianz Syariah) to fulfill people's need for sharia-based protection. This commitment is indicated by the launch of a traditional sharia life insurance product, Guardia RENCANA Syariah, the first sharia insurance product specially designed by Allianz Syariah for SMBC Indonesia customers to ensure customers' sustainable welfare in the event of life risks.


**30 October**

SMBC Indonesia recorded a 24% year-on-year (yoy) increase in operating income (consolidated) to Rp12.97 trillion in January-September 2024. The growth was driven by net interest income, which increased 22% yoy to Rp10.98 trillion, an increase in interest income from loans, income from the placement of liquid assets, such as securities, as well as net interest income from the OTO Group.

SMBC Indonesia's assets also increased by 17% yoy to Rp228.6 trillion at the end of September 2024. SMBC Indonesia also posted loan disbursements that increased 16% yoy to Rp175.1 trillion, with the majority of the growth coming from OTO Group loans.

## 2024 Event Highlights



### 03 December

SMBC Indonesia officially introduced its new name to the public through a press conference held at Fairmont Hotel, Jakarta. SMBC Indonesia's President Director Henoch Munandar, SMBC's President and CEO Akihiro Fukutome, and SMBC's Senior Managing Executive Officer, Co-Head of Global Banking Unit Yoshihiro Hyakutome, attended as guest speakers.

By combining SMBC's global expertise and extensive network with local excellence, SMBC Indonesia is committed to building robust collaborations, driving national economic growth, and providing comprehensive and innovative financial solutions aligned with the various needs of customers from all segments.



### 05 December

To celebrate the moment of Bank BTPN's transformation into SMBC Indonesia, Jenius from SMBC Indonesia presents a series of interesting activities, from the introduction of a new look at the Jenius booth and the design of the Jenius Main Debit Card (m-Card) to the Funds with Benefits program and a travel exhibition event to Japan packaged through Jenius Carter Pesawat - Japan Edition.



### 10 December

SMBC Indonesia, through its Daya program, affirmed the Bank's commitment to environmental conservation by holding a charity run titled Berlari untuk Bumi/Run for the Earth. The event involved around 1,500 SMBC Indonesia employees in 7 (seven) cities, namely Jakarta, Bandung, Semarang, Yogyakarta, Surabaya, Medan, and Makassar. The event was also part of SMBC Indonesia's efforts to support Indonesia's net zero emission target.

Participants covered a total running distance of up to 5,245 kilometers, equivalent to from Sabang to Merauke. For every 3.5 kilometers passed by the runners, SMBC Indonesia and Bakti Lingkungan Djarum Foundation (BLDF) provided one mango tree seedling to be planted through the #OneActionOneTree movement. Thus, the running distance is equivalent to 1,500 mango tree seedlings planted in the Patiayam hills area, Kudus Regency, Central Java. The symbolic planting ceremony was held on November 28, 2024, and was attended by several members of SMBC Indonesia's Board of Directors.



### 19 December

SMBC Indonesia signed a US\$10 million loan facility agreement with PT Surya Utama Nuansa, one of Indonesia's largest solar energy project developers, to support the development of solar energy projects in Indonesia.

# Awards and Certifications

## AWARDS





## Awards and Certifications

No.	Award			Date	Type of Awards	Additional Information
	Award Name	Category	Institution of Provider			
1.	7 <sup>th</sup> Infobank Satisfaction, Loyalty, and Engagement 2024	1. The Best Digital Bank in Satisfaction Index 2. The Most Satisfying Digital Bank in Mobile Banking 3. The 2nd Strongest Customer Engagement Digital Bank 4. The 2nd Most Satisfying Digital Bank in Services 5. Top 3rd Rank Digital Bank in Satisfaction, Loyalty, & Engagement 2024 6. The 3rd Best Digital Bank in Brand Interactivity 7. The 3rd Best Digital Bank in Customer Loyalty 8. The 3rd Best Digital Bank in Marketing Engagement	Infobank	February 1, 2024	Trophy	This award is an appreciation to banks that have provided the best service in maintaining customer trust, emotional attachment, and loyalty. The assessment is determined from the results of surveys and data studies conducted by Marketing Research Indonesia (MRI).
2.	The Asset Triple A Awards	Sustainable Finance Awards 2024: 1. Best Issuer for Sustainable Finance in Indonesia 2. Best Sustainability Bond in Indonesia	The Asset	February 2, 2024	NA	The award was obtained due to SMBC Indonesia's collaboration with the International Finance Corporation (IFC) in a US\$500 million investment consisting of the issuance of social bonds and green bonds in 2023.
3.	13 <sup>th</sup> Infobank Digital Brand Awards	1. The 3rd Best Conventional Commercial Bank 2024 - KBMI 3 (Tier 1 Capital above Rp14 trillion to Rp70 trillion) - Assets Rp150 trillion to <Rp200 trillion 2. The 2nd Best Debit Card Conventional Commercial Bank 2024 - KBMI 3 (Tier 1 Capital above Rp14 trillion to Rp70 trillion) - Assets Rp150 trillion to <Rp200 trillion 3. The Best Bank with Digital Services - KBMI 3 (Tier 1 Capital above Rp14 trillion to Rp70 trillion) - Assets of Rp150 trillion to <Rp200 trillion 4. The 2nd Best Overall Bank with Digital Services 2024	Infobank	April 1, 2024	Plaque	The award is given based on the results of public assessments and feedback from social media users on the bank's digital-based banking products and services.
4.	500 Most Outstanding Women 2024	<ul style="list-style-type: none"> <li>Compliance Director Dini Herdini (96)</li> <li>Director of Finance Hanna Tantani (176)</li> <li>Director of Operations Merisa Darwis (308)</li> </ul>	Infobank	April 4, 2024	NA	The Forum 500 Most Outstanding Women 2024 is a group of female leaders selected by Infobank who are considered influential in their industry or environment. The women leaders featured are leaders of companies from the financial services industry, namely banking, life insurance, general insurance, multi-finance companies, securities, financial technology companies, and additionally State-Owned Enterprises (BUMN) companies, at the level of directors and commissioners. Several criteria in determining these leaders are based on performance, consideration of position, experience, stature, term of office, contribution to the Company and industry, as well as consideration of the Infobank Editorial Board.

No.	Award			Date	Type of Awards	Additional Information
	Award Name	Category	Institution of Provider			
5.	Bank Service Excellence Monitor 2024	<ul style="list-style-type: none"> <li>Jenius from Bank BTPN received:</li> <li>3<sup>rd</sup> place in the best performance category of mobile banking with digital services in 2023-2024</li> <li>3<sup>rd</sup> place in the best performance category of bank call center with digital services in 2023-2024</li> <li>Ranked 3<sup>rd</sup> in the best performance category of bank chatbot with digital services in 2023-2024</li> <li>2<sup>nd</sup> place in the best performance category of bank email services with digital services in 2023-2024</li> <li>2<sup>nd</sup> place in the best performance category of bank live chat with digital services in 2023-2024</li> <li>2<sup>nd</sup> in the best performance category for bank website with digital services in 2023-2024</li> <li>2<sup>nd</sup> place in the best performance category for bank account opening through mobile application/mobile browser with digital services in 2023-2024</li> <li>4<sup>th</sup> place in the best performance category for bank social media with digital services in 2023-2024</li> </ul>	Infobank	May 6, 2024	NA	The survey involved 20 commercial banks, 11 regional development banks, 12 sharia banks (six sharia commercial banks and six sharia business units), and 10 digital banks that are considered to have the best service quality so as to provide a satisfying banking experience to customers. The study began with desk research and continued with various qualitative and quantitative research, such as in-depth interviews, focus group discussions, and online surveys. In addition, usability testing involving various consumer segments to understand the user experience of digital banking products is one of the customers' considerations in determining their choice of bank.
6.	HR Asia Awards 2024	HR Asia Best Companies to Work for in Asia 2024	HR Asia	May 31, 2024	Trophy and certificate	This award honors companies in Asia that have the best performance in human resources, reflected in high levels of employee engagement and a superior work culture. This year, SMBC Indonesia received the "HR Asia Best Companies to Work for in Asia" award for the fourth time.
7.	Bisnis Indonesia Corporate Social Responsibility Award 2024	Category: Gold Champion Topic: "Digital Community Empowerment with Daya.id"	Bisnis Indonesia	June 27, 2024	Plaque	This award is a form of appreciation to companies that have the best Corporate Social Responsibility (CSR) programs and have a broad impact on society.
8.	PT ASABRI (Persero) Payment Partner Award	Top Performer Partner	PT ASABRI (Persero)	June 27, 2024	Plaque	This award is a form of appreciation to ASABRI's payment partners for their cooperation and good performance throughout 2023. Bank BTPN received an award in the Top Performer Partner category, which is the partner with the best performance in all categories, including payment timeliness, digital innovation, data, and reporting.





## Awards and Certifications

No.	Award			Date	Type of Awards	Additional Information
	Award Name	Category	Institution of Provider			
9.	HR Excellence Award 2024	'Very Good' predicate for the following categories: 1. HR Digitization & People Analytics 2. Employer Branding and Talent Acquisition 3. Wellbeing Management	SWA Media Group and the Management Institute of the Faculty of Economics & Business, Universitas Indonesia (LM-FEBUI)	July 24, 2024	Plaque and certificate	The award aims to assess human resource management processes and practices in various organizations. This achievement was achieved due to the implementation of employee value propositions in employer branding activities that increased public awareness of Bank BTPN as an employer of choice. In addition, Bank BTPN also implemented employee well-being strategies through the BTPN Club and employee assistance programs with the support of human resource technology through the employee life cycle through various activities.
10.	Corporate Image Award 2024	Fourth position in the National Bank category (Assets Rp150-Rp500 trillion)	Marketing (August 2024 issue of Marketing Magazine) & Frontier	August 1, 2024	NA	The award is given to companies with the best corporate image in their industry based on an independent survey conducted by Frontier. The corporate image measurement is based on an index of five measurement attributes that represent four dimensions, namely Quality, Performance, Responsibility, and Attractiveness.
11.	29th Infobank Award 2024	Category: Diamond Trofi The Excellent Performance Bank in 20 Consecutive Years 2004-2023	Infobank	August 29, 2024	Plaque and certificate	This award event was held as a form of appreciation to 32 banks in Indonesia that were considered successful in achieving the "Very Good" performance predicate in the "Rating 105 Bank Version Infobank 2024."
12.	Fortune Indonesia 100	Ranked 56 out of 100	Fortune Indonesia	September 6, 2024	NA	The ranking is based on the total revenue achieved by companies. In addition, the companies on the list are also considered leaders in their industries and contribute to the development of the Indonesian economy.
13.	Top Digital Company Award 2024	1. BTPN Bank: Fifth place in the KBMI 3 Banking Financial Institution category 2. Oto Multiartha: Sixth place in the four-wheeler financing company category 3. Summit Oto Finance: Fifth place in the two-wheeler financing company category	Marketing Magazine	October 2, 2024	NA	The assessment is based on an independent survey conducted among 2,100 respondents in Indonesia. The assessment parameter is defined as Digital Company Index (DCI). All nominees were assessed with three indicators, namely: product awareness, customer touchpoints, and process quality.
14.	Indonesia Most Powerful Women Awards 2024	Indonesia Most Powerful Women 2024 in Optimizing Financing Segment Performance and Funding Resources Diversification Category: Conventional Bank	HerStory	October 2, 2024	NA	The award is a form of appreciation to companies that have created an inclusive culture and gender equality by supporting women to be able to develop and be creative in the work environment. The research method in determining the winners is based on innovation, proactivity, and creativity, as well as character image. The award was given to Hanna Tantani, Director of Finance.

No.	Award			Date	Type of Awards	Additional Information
	Award Name	Category	Institution of Provider			
15.	Annual Report Award 2023	Non-SOE and Non-SOE Financial Companies	National Committee of Governance Policy	October 7, 2024	Trophy and certificate	The Annual Report Award 2023 aims to encourage transparency in the disclosure of corporate governance and sustainability practices integrated in a company's annual report, thereby assisting shareholders and stakeholders to understand the Company's strategic objectives and its progress in creating sustainable value. SMBC Indonesia was recognized for the quality and transparency of its 2023 annual report and sustainability report.
16.	Top 20 Financial Institutions 2024	Category of Banks with assets of Rp100 Trillion to below Rp500 Trillion with Very Good predicate	The Finance	October 9, 2024	NA	The award is presented to companies in the financial industry (banking, life and general insurance, reinsurance, and finance companies) that managed to maintain stable financial performance and positive growth in 3 (three) years or the last three periods.
17.	Mitra BUMN Champion 2024	Category of Creditor/Investor of Large Private Business Classes	Kementerian BUMN Ministry of SOE	October 10, 2024	Trophy	This award is a form of appreciation to partners both creditors/investors, vendors, and customers who have contributed in supporting the performance of the Ministry of SOEs. In addition, this award is also organized to increase healthy and inclusive competitiveness.
18.	Global Corporate Sustainability Awards (GCSA) 2024	Rating: Great Practice Category: Best Practice Award	Taiwan Institute for Sustainable Energy (TAISE)	October 30, 2024	Trophy	This award is a form of appreciation to companies, organizations, and individuals for their efforts in implementing sustainability principles in running their business operations. SMBC Indonesia received this award for its community empowerment program through Daya.id platform that shows the Bank's commitment to sustainability, financial inclusion, and community empowerment.
19.	Asia Sustainability Reporting Rating (ASRRAT) 2024	Platinum Rating	National Center for Corporate Reporting (NCCR)	November 21, 2024	Trophy	This award is a form of appreciation for companies' transparency and accountability in sustainability efforts and reporting through the application of environmental, social, and governance principles in carrying out their business operations. This is the fourth year SMBC Indonesia received the highest ranking consecutively in its five years of participation in the event.



## Awards and Certifications

No.	Award			Date	Type of Awards	Additional Information
	Award Name	Category	Institution of Provider			
20.	Infobank Top 100 CEO & The 200 Future Leaders 2024	Henoch Munandar as one of the Bankers of the Year & Top 100 CEOs	Infobank	November 29, 2024	Plaque	This award is an appreciation of the dedication and contribution of leaders from the banking industry, life insurance, general insurance, finance companies (multi-finance), State-Owned Enterprises (BUMN), and financial sector supporters who are considered to have provided outstanding results for the companies they lead.
21.	Investing on Climate by Editor's Choice Award 2024	Best Literacy for Climate Resilance	Editor's Choice	December 4, 2024	Certificate of Merit	This award is a form of appreciation for companies that have contributed significantly to advancing investments that support environmental sustainability. SMBC Indonesia received this award for its dedication to increasing public understanding of the steps to deal with the impacts of climate change to provide positive changes for environmental and economic sustainability.



## CERTIFICATIONS

No.	Name of Certification	Time Presented	Validity Period	Certifying Party
1.	SNI ISO 9001:2015 Certification PT Bank BTPN Tbk. Operation Transaction Center	January, 2022	January, 2025	TUV Rheinland
2.	ISO 9001:2015 Certification PT Bank BTPN Tbk - Corporate Procurement	October, 2022	October, 2025	SGS United Kingdom Ltd
3.	ISO/IEC 27001:2013 Certification PT Bank BTPN Tbk Retail Account Services (Jenius System)	July, 2023	October, 2025	BSI British Standards Institution



# Management Report

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Throughout 2024, the Board of Directors has formulated and realized the right strategy, thus providing positive results for the Bank's performance.



**Chow Ying Hoong**  
President Commissioner

# Board of Commissioners' Report

“ In the midst of external conditions that are still full of challenges, the Board of Commissioners views that overall, the Board of Directors has succeeded in creating solid bank performance, managing the Bank excellently, and realizing inorganic growth as part of the business expansion strategy.

”

## Dear shareholders and stakeholders,

This report is part of the responsibility of the Board of Commissioners in carrying out the supervisory function and providing advice to the Board of Directors regarding the implementation of business activities of PT Bank SMBC Indonesia Tbk (“SMBC Indonesia” or “Bank”). The Board of Commissioners believed that the Board of Directors had managed the Bank exceptionally well in 2024, despite that the external conditions were still full of challenges.

In 2024, rapid changes affected the dynamics of the global economy, accompanied by a high level of uncertainty which posed challenges to the Indonesian economy. Global political tensions, which were still high in early 2024 due to the ongoing Russia-Ukraine conflict, increased after Israel's attack on Palestine. Towards the end of 2024, the re-election of President Trump in the United States (US) with the America First policy further increased global uncertainty because it had the potential to change the geopolitical and economic landscape of the world. Various developments related to the results of the

General Election in the US had risked increasing the fragmentation of world trade and investment, reducing world economic growth, and then further increasing the uncertainty of global financial markets.

Geopolitical and global economic developments had a significant impact on the dynamics of monetary policy of central banks and international financial markets. The decline in global inflation had prompted a number of central banks, including the US Central Bank, the Fed, to lower the Federal Funds Rate (FFR) three times throughout 2024 from a range of 5.25-5.50% to 4.25-4.50%. However, the US election results and continued geopolitical tensions in the Middle East had a negative impact on financial markets and had changed the monetary policies of central banks. The reduction in FFR and other central bank interest rates was expected to be smaller than previously forecasted. As a result, the US dollar exchange rate had strengthened sharply again, while the US Treasury yield, which had previously decreased, had increased again. These developments



## Board of Commissioners' Report

had triggered a resurgence in the risk premium of developing country bonds and global financial market volatility, which in turn had an impact on the reversal of foreign portfolio flows and caused the weakening of developing country currencies.

Amid the high global uncertainty, Indonesia's economic recovery continued and managed to record growth of 5.03% in 2024. Growth was mainly supported by domestic demand in line with increasing household consumption and good investment, as well as price stability that was supported by the consistency of Bank Indonesia's monetary policy and close coordination with Government policies.

In September 2024, Bank Indonesia decided to lower the BI-Rate by 25 bps to 6.00%, then to 5.75% in January 2025 with the Deposit Facility interest rate to 5.00%, and the Lending Facility interest rate to 6.50%.

The stability of the financial system was well maintained, supported by strong capital and low risk of non-performing loans. Banking capital remained strong, as reflected in the Capital Adequacy Ratio (CAR) in December 2024 of 26.69%, which was able to absorb risk while supporting credit growth. Credit risk also remained under control, as reflected in the low non-performing loan ratio (NPL) of 2.08% (gross). Banking liquidity was also loose in line with Bank Indonesia's policy where in December 2024, the banking AL/DPK ratio and LDR were recorded at 25.59% and 88.57%, respectively. Loose banking liquidity conditions encouraged strong credit growth in line with the high interest of banks to channel credit and liquidity incentives through the Macroprudential Liquidity Incentive Policy (KLM) from Bank Indonesia. Credit growth in December 2024 was recorded at 10.4% (yoy), while Third Party Funds (TPF) were recorded to grow by 4.5% (yoy).

## BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT AND BASIS FOR THE ASSESSMENT

The Board of Commissioners supervised and assessed the performance of the Board of Directors by referring to the Bank's Business Plan and its Revisions that had been prepared by the Board of Directors and approved by the Board of Commissioners and submitted to the Financial Services Authority (OJK).

Considering the external conditions and the basis for the assessment that was used as the reference, the Board of Commissioners viewed that overall, the Board of Directors had succeeded in making SMBC Indonesia achieve good performance amidst the challenges of economic dynamics in 2024.

In March 2024, SMBC Indonesia completed the acquisition of PT Oto Multiartha (OTO) and PT Summit Oto Finance (SOF) or the OTO Group, as part of the company's strategy to expand its business.

On a consolidated basis, SMBC Indonesia's total assets increased by 20% to Rp241.1 trillion by the end of 2024.

The Bank recorded an increase in operating income (consolidated) of 27% yoy to Rp17.4 trillion in 2024, contributed by net interest income which grew 26% to Rp15.2 trillion and other income which increased 31% to Rp2.2 trillion.

Consolidated net interest income increased in line with the net interest margin (NIM) which increased to 7.10% as of December 2024 from 6.45% in December 2023. The main contributors to the increase in net interest income included an increase in interest income from loans, placement of liquid assets such as securities, and net interest income from the OTO Group.

In addition, in terms of other income/fees, the increase in credit card transaction volume, increased sales of bancassurance, cash management, and trade products contributed to the increase in the Company's fee income.

With the consolidation of OTO Group's operating costs since the acquisition, operating costs had reached Rp9.4 trillion. Credit costs reached Rp3.9 trillion in 2024. The increase in these costs was in line with the growth of business volume and other initiatives of SMBC Indonesia.

In 2024, on a consolidated basis, SMBC Indonesia managed to achieve a net profit attributable to owners of the parent entity of Rp2.81 trillion, up 19% year-on-year (yoy) compared to the previous year.

## SMBC INDONESIA EXPANSION

The SMBC Indonesia Board of Commissioners, which was in charge of overseeing the company's operational activities, was expected to take a strategic stance on the acquisition of OTO and SOF. Some perspectives that might emerge were:

### 1. Support for Growth Strategy

The Board of Commissioners supported this acquisition as a strategic step to expand the business and increase SMBC Indonesia's competitiveness. By expanding the business portfolio to the motor vehicle financing sector, the Bank could be more diverse and stable in the long term.

### 2. Attention to Governance and Risk

In carrying out its supervisory function, the Board of Commissioners ensured that this acquisition process was carried out in accordance with the principles of good corporate governance (GCG). This included a comprehensive risk analysis related to business integration, financial impacts, and potential legal obstacles.

### 3. Expectations for Synergy and Operational Efficiency

The Board of Commissioners had high expectations for the achievement of synergy between SMBC Indonesia and the OTO Group. The Board of Commissioners would continue to monitor whether this acquisition resulted in operational efficiency, improved services, and provided benefits to stakeholders, including customers and employees.

### 4. Market Risk Awareness

The Board of Commissioners considered market risks, such as macroeconomic conditions and competition in the vehicle financing sector. Therefore, the Board of Commissioners would monitor the impact of the acquisition on SMBC Indonesia's financial health, including liquidity and profitability.

### 5. Evaluation of Post-Acquisition Performance

After the acquisition, the Board of Commissioners periodically reviewed the performance of the integrated business to ensure that the expected strategic objectives were achieved according to plan.

In performing its supervisory duties, the Board of Commissioners was committed to maintain objective and make sure that this acquisition provided added value for the Bank and all stakeholders.

## BOARD OF COMMISSIONERS' SUPERVISION OF STRATEGY FORMULATION AND IMPLEMENTATION

The Board of Commissioners' supervision of the management of SMBC Indonesia by the Board of Directors was carried out from the formulation process to the implementation of the strategy. These activities were monitored through the Bank's Business Plan realization indicators and the Business Plan Supervision Report.

In carrying out the supervisory function and providing advice to the Board of Directors, the Board of Commissioners and the Board of Directors held joint meetings on a regular or ad hoc basis. In the joint meeting, the Board of Commissioners provided recommendations to the Board of Directors, all of which had been followed up in 2024.

The Board of Commissioners believed that the Board of Directors had developed appropriate strategies and implemented them well throughout 2024. The Bank's good financial year performance was inextricably linked to the Board of Directors' formulation of strategies and their implementation. Accordingly, the Board of Commissioners appreciated not only the outcomes but also the Board of Directors' efforts, since the formulation and implementation of the strategy were realized in collaboration with the organizations below it.





## Board of Commissioners' Report

### FREQUENCY AND METHOD OF PROVISION OF ADVICE

In addition to supervising, the Board of Commissioners regularly monitored and provided advices to the Board of Directors. This was accomplished by making recommendations, which were delivered either directly in Board of Commissioners meetings with the Board of Directors or through committees under the Board of Commissioners.

Throughout 2024, the Board of Commissioners and the Board of Directors had held 7 (seven) joint meetings. These meetings discussed a variety of agendas and included input from the Board of Commissioners to be carried out by the Board of Directors. The provision of advice by the Board of Commissioners to the Board of Directors could also be made outside of meetings. The Board of Commissioners received input from committees, which served as support for the Board of Commissioners' duties and functions, and the results were presented to the Board of Directors in the form of recommendations.

### VIEW ON THE BUSINESS PROSPECTS PREPARED BY THE BOARD OF DIRECTORS

The Board of Commissioners believed that in determining business prospects (such as potential credit growth, funding, and increased company profits), corporate action plans and business targets should be considered concurrently. In this regard, the Board of Commissioners assessed the Board of Directors' understanding and consideration of internal and external environmental conditions, as well as the impact of environmental changes on business, products, and technology.

Even in the business prospects prepared, the Board of Directors conducted a strengths, weaknesses, opportunities, and threats (SWOT) analysis pertaining to the competitive position. Similarly, the Bank's business position in the banking industry, financial performance, organizational structure, infrastructure, managerial capabilities, human resource availability, and analysis of all strategic alternatives were assessed while considering the Bank's strategic objectives, risk tolerance, and long-term objectives.

Recognizing that in 2025 there would still be high global uncertainty, the Board of Commissioners advised the Board of Directors to always be alert and agile in observing external developments related to economic conditions, the financial and banking industries, including government policies in order to anticipate challenges and opportunities that may arise in 2025.

Therefore, the Board of Commissioners believed that the business prospects prepared by the Board of Directors were adequate. The Board of Commissioners would provide full support to ensure that the targets set could be met.

### IMPLEMENTATION OF CORPORATE GOVERNANCE

In 2024, SMBC Indonesia had demonstrated a strong commitment to implementing the principles of Good Corporate Governance (GCG). This was reflected in various initiatives that emphasized transparency, accountability, and sustainability in banking operations.

The Board of Commissioners viewed that this commitment was very important, considering that GCG was a solid foundation in maintaining the sustainability of SMBC Indonesia's business. Banking is a business within the financial services sector that relies on stakeholder trust as the foundation of its operations.

SMBC Indonesia consistently presented informative and comprehensive annual reports, reflecting a deep understanding and commitment to the principles of good corporate governance. In 2024, the Bank emphasized dedication to managing social and environmental aspects, ensuring that each initiative was relevant to the needs of the community, and supporting sustainable growth for various customer segments, including retail, corporate, MSMEs, and retirees.

SMBC Indonesia had even internalized sustainability aspects in its business and operational strategies. These initiatives include relevant innovations and programs aimed at creating a more meaningful life for stakeholders.

Given the significance of putting GCG principles into practice, the Board of Commissioners participated in both the process and the implementation of such governance in addition to regularly monitoring its application. SMBC Indonesia conducted a comprehensive evaluation of GCG implementation on a semi-annual and annual basis.

In the 2024 financial year, The Bank conducted a self assessment of the implementation of GCG where in the first semester (as of June 30, 2024) the Bank GCG rating was 2 (Good) and in the second semester (as of December 31, 2024) the Bank GCG rating was 1 (very good).

SMBC Indonesia's GCG assessment was also carried out by an independent party referring to international standards, namely the ASEAN Corporate Governance Scorecard (ACGS). In 2024, SMBC Indonesia's overall score for GCG practices implemented in 2023 was 108.22 points.

Based on this score, the performance of SMBC Indonesia compliance level fell under the predicate of "Leadership in Corporate Governance" or Level 5 (greater than 100). This score indicated that GCG practices at SMBC Indonesia exceeded the requirements of Level 1 (ACGS Structure). Achieving this assessment meant that SMBC Indonesia's implementation of GCG principles met all international requirements in accordance with the standards set by ACGS.

Another achievement of GCG implementation was appreciation from third parties, specifically in the form of awards. Among them:

- **Annual Report Award (ARA) 2023**

On October 7, 2024, SMBC Indonesia won the first-place award for the category of "Non-SOE and Non-ROE Financial Companies" at the ARA 2023 event organized by the National Committee for Governance Policy. This award highlighted the quality of SMBC Indonesia's 2023 Annual Report, which prioritized transparency, strong governance practices, and a commitment to sustainability.

- **Recognition of GCG Practices**

The ARA 2023 Award was clear evidence of SMBC Indonesia's dedication to improving the quality and transparency of the annual report as a form of responsibility to stakeholders and customers. This was in line with the Bank's efforts to continue to uphold sustainable values through relevant innovations and initiatives.

- **IICD Award**

The Bank had successfully received an award from the Indonesia Institute for Corporate Directorship (IICD) as one of the top 50 companies with large asset capitalization and an award in the best financial sector category.

The achievement of these awards reflected SMBC Indonesia's success in implementing GCG effectively throughout 2024. With a focus on transparency, accountability, and sustainability, SMBC Indonesia had succeeded in building trust and a solid reputation in the Indonesian banking industry.

## IMPLEMENTATION OF THE WHISTLEBLOWING SYSTEM

As part of the implementation of GCG, SMBC Indonesia has a whistleblowing channel as a means of reporting indications of fraud or fraudulent actions that occur within the Bank. For each report received, the Operational & Fraud Risk Management (OFRM) Work Unit will always follow up on the report, maintaining the confidentiality of the whistleblower's identity.

The Bank periodically reminded every employee to report through the whistleblowing channel for indications of fraud incidents fraudulent actions. In addition, the Bank had included in the corporate website and every cooperation agreement with third parties (vendors or business partners) on the whistleblowing channel owned by the Bank.

## Board of Commissioners' Report

OFRM continuously provided reports to the Audit Committee and the Risk Monitoring Committee, which were part of the Board of Commissioners for every fraud or fraudulent action that occurred within SMBC Indonesia, including those reported through the whistleblowing channel managed by OFRM. In 2024, there were no reports of fraudulent acts or fraud incidents related to the bank's financial and accounting reports.

### ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Until the end of the 2024 financial year, SMBC Indonesia's Board of Commissioners had 4 (four) committees: the Audit Committee, the Remuneration & Nomination Committee, the Risk Monitoring Committee, and the Integrated Governance Committee. The Integrated Governance Committee was formed in August 2024 to replace the GCG Committee and to comply with OJK regulation No. 18/POJK.03/2014, dated November 19, 2014, regarding the Implementation of Integrated Governance for Financial Conglomerates.

All committees are responsible for conducting reviews and supervision based on the duties and responsibilities that have been set out in the charters of each committee.

Annually, the Board of Commissioners assesses the performance of these committees. The parameters or criteria and procedures used in the self-assessment include, among others, attendance at meetings and implementation of work activities in accordance with the

charters for each committee. This is significant because the recommendations submitted in the meeting are then used as input for the Board of Commissioners to carry out its supervisory function.

In addition, the assessment of the committee also considers the results of the recommendations. This shows the competence of the committee. In implementing the assessment parameters in 2024, the committee had also visited branch offices to ensure the implementation of SMBC Indonesia's accountability and governance compliance.

In accordance with a number of parameters, the Board of Commissioners believed that the committees that serve as organs of the Board of Commissioners had performed their duties well. These committees had given the Board of Commissioners their full support in carrying out its duties and functions.

### CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE REASONS

In 2024, there was 1 (one) change in the composition of the Board of Commissioners through the Extraordinary General Meeting of Shareholders (GMS) held on August 29, 2024, with the appointment of Marita Alisjahbana as Independent Commissioner of SMBC Indonesia. The reason for this change was to increase the composition of Independent Commissioners at SMBC Indonesia.

Therefore, the composition of the Board of Commissioners until the end of the 2024 financial year was as follows:

Name	Position
Chow Ying Hoong	President Commissioner
Takeshi Kimoto	Commissioner
Ninik Herlani Masli Ridhwan	Independent Commissioner
Onny Widjanarko	Independent Commissioner
Edmund Tondobala	Independent Commissioner
Ongki Wanadjati Dana	Commissioner
Marita Alisjahbana	Independent Commissioner

## APPRECIATION

The Board of Commissioners expresses its heartfelt gratitude to the Board of Directors and all employees who have demonstrated strong business performance for SMBC Indonesia, despite the challenging external environment. Our sincere appreciation goes out to the shareholders who have allowed the Board of Commissioners to become a part of the Bank's business journey.

The Board of Commissioners would also like to express its appreciation to the regulators for their guidance and supervision, which ensures that the Bank's businesses are conducted in compliance with established regulations and industry best practices.

The Board of Commissioners would also like to express its gratitude to other stakeholders for their ongoing cooperation. With the support of the stakeholders, the Management is able to present strong business performance for the financial year 2024.

Jakarta, 27 March 2025  
On behalf of the Board of Commissioners,



**Chow Ying Hoong**  
President Commissioner



# The Board of Commissioners

**TAKESHI  
KIMOTO**  
Commissioner

**MARITA  
ALISJAHBANA**  
Independent Commissioner

**EDMUND  
TONDOBALA**  
Independent Commissioner

**ONGKI  
WANADJATI DANA**  
Commissioner



**CHOW YING  
HOONG**

President Commissioner

**NINIK HERLANI  
MASLI RIDHWAN**

Independent Commissioner

**ONNY  
WIDJANARKO**

Independent Commissioner





**Henoch Munandar**  
President Director



# Board of Directors' Report

“ The Bank recorded positive performance in 2024 by posting an increase in net profit, loan disbursement, third-party funds, and assets, demonstrating the fundamental strength of SMBC Indonesia’s business to continue driving sustainable growth for the community.

To strengthen the Bank’s position in the domestic market, the Bank underwent a brand transformation, reflecting the strong synergy with its parent entity, Sumitomo Mitsui Banking Corporation (SMBC), which enables the Bank to develop more innovative and relevant products and services for customers.

”

## Dear shareholders and stakeholders,

The 2024 Annual Report of PT Bank SMBC Indonesia Tbk (“SMBC Indonesia,” “Bank”) demonstrated the implementation of good corporate governance principles, particularly in terms of transparency. The information provided pertained to the Bank’s performance and management during its financial year, which could not be separated from external factors.

The rapidly changing dynamics of global geopolitics influenced global economic developments throughout 2024, and were expected to continue. Although global economic conditions showed signs of improvement, with inflation continuing to decline and global trade starting to recover, global economic growth in 2024 was expected to slow to 3.2% from 3.3% in 2023 and was projected to remain at 3.2% in 2025. Divergence in growth patterns between countries also continued along with increasing fragmentation of the global

economy and trade. The US economy was expected to remain strong in 2024 and 2025, accompanied by the risk of economic warming from the swelling fiscal deficit. Meanwhile, economic growth in China and the European Region was expected to continue to slow down along with weak domestic demand and the impact of trade tariff policies implemented by the US Government.

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## Board of Directors' Report

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Amidst the dynamics of the global economy, the domestic economy grew moderately, with household consumption being the main engine of growth and investment remaining dynamic, driven by public infrastructure projects, among others. The Central Statistics Agency (BPS) recorded economic growth in 2024 reaching 5.03%.

In terms of financial system resilience, it was also still well maintained, including in the banking industry. Banking liquidity remained adequate, as reflected in the ratio of Liquid Assets to Third Party Funds (AL/DPK) in December 2024 which was 25.59%. The capital level was also solid with a banking capital adequacy ratio (CAR) of 26.69%.

Meanwhile, the banking non-performing loan (NPL) ratio in December 2024 was maintained low, at 2.08% (gross) and 0.74% (net). The resilience of banking capital and liquidity was also supported by the achievement of good bank profitability and risk management, as well as supported by the ability to pay and maintained corporate profitability, as per the results of the latest banking stress test.

Credit/financing growth in November 2024 remained strong, reaching 10.79% (yoy). From the supply side, strong credit growth was in line with the high interest of banks in distributing credit and liquidity incentives

through the Macroprudential Liquidity Incentive Policy (KLM) from Bank Indonesia which was distributed to priority sectors, namely the downstream mineral and coal (minerba) and food sectors, automotive, trade and electricity, gas and water, tourism and the creative economy, as well as MSMEs and green energy.

In this emerging situation, SMBC Indonesia recorded good performance achievements in 2024

## IMPORTANT CHANGES

### Name Change

In accordance with market dynamics and the development of SMBC Indonesia's portfolio, PT BANK BTPN Tbk officially changed its name to PT Bank SMBC Indonesia Tbk in 2024. In addition to reflecting the strong synergy with the Bank's parent company, Sumitomo Mitsui Banking Corporation (SMBC), the change was a strategy to improve the Bank's standing in the domestic market. Additionally, the brand transformation highlighted how SMBC Indonesia fit into a larger business segmentation.

The Bank is able to create more inventive and pertinent products and services for customers as a result of this transformation. SMBC Indonesia is dedicated to presenting innovative and adaptable financial solutions that can help customers reach their financial objectives and enhance their quality of life, even in the future.

In addition to supporting SMBC Indonesia's long-term growth strategy, the Bank hopes that the name change will further strengthen its relationships with shareholders, partners, and customers by fostering greater synergy with SMBC. The Bank will make sure that this change adds value for its partners, shareholders, and customers while keeping lines of communication open with all stakeholders involved.

### OTO Group Acquisition

In 2024, SMBC Indonesia completed the acquisition of 2 (two) financing companies, namely PT Oto Multiartha (OTO) and PT Summit Oto Finance (SOF), or both referred to as the OTO Group. This acquisition will strengthen the synergy between the Bank and OTO Group in capturing growth opportunities in the four-wheeled and two-wheeled vehicle financing market in Indonesia.

This corporate action is also an important milestone for the Bank in providing a more complete business portfolio in order to serve a wider customer segment. This initiative is a strategic step to expand services, increase innovation, and strengthen SMBC Indonesia's position in the motor vehicle financing market in Indonesia by incorporating OTO Group into the SMBC Indonesia ecosystem.

The important impacts expected from this OTO Group acquisition include:

**1. Diversification of Business Portfolio**

Enables SMBC Indonesia to reach a larger customer segment by broadening its financial services, particularly in the area of financing two- and four-wheeled vehicles.

**2. Synergy and Product Innovation**

Encourage product and service innovation, increase relevance, and provide added value to customers.

**3. Network and Customer Base Expansion**

By utilizing their respective extensive branch networks, OTO Group and SMBC Indonesia can increase market penetration into previously unreached segments, including communities in remote areas.

**4. Increasing Competitiveness in the Financing Market**

Strengthen SMBC Indonesia's position in the motor vehicle financing industry in Indonesia, allowing the bank to compete more effectively with other players in the market.

**5. Optimization of Resources and Infrastructure:**

Increases operational efficiency and services to customers by enabling the optimal use of both company's infrastructure and distribution networks.

## PERFORMANCE ACHIEVEMENTS IN 2024

### Obstacles and Challenges Faced

In 2024, SMBC Indonesia overcame the challenges of global economic dynamics accompanied by a high level of uncertainty that posed challenges to the Indonesian economy.

The ongoing conflicts in many countries had the potential to increase pressure on economic growth, inflation, and energy prices. Higher-than-expected inflation and poor economic indicators could have led to prolonged monetary policy tightening.

Although Indonesia's financial sector remained strong, intensive monitoring of developing dynamics was important to overcome vulnerabilities related to interest rate increases. SMBC Indonesia continued to closely monitor the dynamics occurring in the banking industry and the economy.

Moreover, 2024 was also a political year with the holding of general elections, which made many businesses take a wait-and-see approach. In addition, the Bank also still needed to continue to manage businesses that were classified as mature in the retail lending portfolio, which was part of the transforming business. To maintain business growth in this segment, the Bank continued to develop credit to new customers who met the criteria.

SMBC Indonesia anticipated all of these obstacles and challenges, ensuring that the Bank could successfully navigate them. The Bank also took advantage of the ongoing momentum of strong national economic growth, which was driven by domestic demand, consumer spending, and investment, as well as strong commodity exports. As a risk-mitigation measure, the Bank continued to use the prudential principle.

### Target Market, Strategy and Strategic Policy, and Its Implementation

SMBC Indonesia focuses on serving the retail and mass market segments consisting of retirees, micro, small, and medium enterprises (MSMEs), productive underprivileged communities, the consuming class segment, and the corporate segment. The business focus is supported by business units: Wealth Management Business, Retail Lending, Jenius, Business Banking, and Corporate Banking, which serve large national, multinational, commercial, and Japanese companies.

The Bank has several subsidiaries, namely BTPN Syariah, which focuses on serving customers from productive underprivileged communities, as well as the motor vehicle financing company OTO Group. Through the Daya Program, a sustainable and measurable mass market empowerment program, SMBC Indonesia regularly provides training and information to increase customer capacity, ensuring that they have the opportunity to grow and get the opportunity to live a more meaningful life.

## STRATEGY AND STRATEGIC POLICY

In 2024, the strategies and strategic policies implemented by SMBC Indonesia to support the achievement of business targets include:

1. Expand lending by developing a risk appetite consistent with the necessary objectives and across the value chain.

## Board of Directors' Report

2. Increase retail customer base and revenue by enhancing Jenius' capabilities as a platform and wealth management, optimizing distribution channels, cross-business collaboration, and strategic partnerships with the market ecosystem.
3. Increase Current Account and Saving Account (CASA) and fee based and foreign exchange income by developing customer value propositions, capabilities, products, and services.
4. Invest in talent and instill a high-performance, trust-based culture.
5. Implement operational excellence bank-wide by implementing digitalization and process excellence.
6. Optimize resource utilization and return on assets.
7. Develop optimized value propositions and collaborations to the level permitted by regulators with BTPN Syariah, subsidiaries of the OTO group and SMBC group in Indonesia and SMBC's global network.
8. Build operational excellence in information technology and continue to build digital and cyber security capabilities.

### The Role of the Board of Directors in Formulating Strategies and Strategic Policies and Efforts to Ensure Strategy Implementation

The Board of Directors is in charge of preparing the RBB, according to OJK Regulation Number 5/POJK.03/2016 regarding Bank Business Plans. Accordingly, the RBB states that the Board of Directors has a direct role in developing SMBC Indonesia's strategies and strategic policies.

As part of the RBB preparation process, the Board of Directors met to discuss business targets and budgets, as well as risks and the strategy's alignment with the budget and business targets, as well as the strategy's suitability for SMBC Indonesia's risk tolerance. The study is being conducted to generate recommendations and priority strategies while adhering to the prudence principle and implementing risk management comprehensively.

Following the Board of Commissioners' approval, the Board of Directors coordinates the RBB's implementation by creating Key Performance Indicators (KPI). The goal is to assist management in monitoring the Bank's performance by using more practical and easy-to-monitor indicators (both qualitative and quantitative).

The established KPIs will be periodically monitored. The material for the monthly management meeting includes the development of KPI achievements in the financial sector. The business plan realization report outlines monitoring and evaluation on a quarterly basis, including follow-up or efforts to improve the business plan realization.

This process is also an effort by the Board of Directors to ensure that all established strategies can be implemented properly. Therefore, the Board of Directors plays a role and is even directly involved in the strategy's development and implementation.

### COMPARISON BETWEEN REALIZATION AND TARGET

The implementation of appropriate strategic strategies and policies has resulted in good business performance of SMBC Indonesia, amidst dynamic external conditions. In 2024, the Bank successfully recorded an increase in operating income (consolidation) of 26.9% annually (year on year/yoy), to Rp17.4 trillion.

This performance was supported by net interest income with an increase of 26.3% (yoy) to Rp15.2 trillion, which was contributed by an increase in interest income from credit, placement of liquid assets such as securities, and net interest income from the OTO Group. In addition, in terms of other operating income/fees, an increase in credit card transaction volume, an increase in sales of bancassurance products, cash management, and trade contributed to the increase in the Company's fee income.

Consolidated net interest income increased in line with the Net Interest Margin (NIM) which increased to 7.10% as of December 2024 from 6.45% in December 2023.

With the consolidation of OTO Group's operating costs since the acquisition into consolidated figures, operating costs became Rp9.4 trillion. Credit costs became Rp3.9 trillion in 2024. The increase in these costs is in line with the growth in business volume and other initiatives from SMBC Indonesia.

SMBC Indonesia's strong commitment is reflected in the consolidated credit distribution which increased by 14.6% to Rp179.4 trillion as of the end of 2024. The

biggest driving factor came from retail credit which grew significantly by 31% thanks to distribution in the Joint Finance, Jenius, and Micro segments which increased by 389%, 56%, and 40% respectively. In addition, credit for small and medium enterprises (SMEs) increased by 8%, while on the corporate credit side, the dynamics of interest rates and tight competition in corporate credit interest rates are challenges faced in 2024 (corporate credit decreased by 6%). SMBC Indonesia will respond to these market dynamics by managing a more optimal corporate credit portfolio that is relevant to the needs of corporate customers. Meanwhile, amidst the current challenging situation in the ultra-micro segment, the BTPN Syariah subsidiary is focused on maintaining financing quality and being more selective in distributing financing, although credit costs in 2024 are lower than last year.

Gross NPL was recorded at 2.50% (include Financing Receivable) up from 1.36% in the previous year. Together with the OTO Group, SMBC Indonesia will continue to implement healthy risk management.

Until the end of the 2024 financial year, SMBC Indonesia posted a consolidated net profit after tax attributable to Owners of the Parent Entity of Rp2.81 trillion, up 19.3% compared to 2023 which was Rp2.36 trillion. Meanwhile, compared to the target, the achievement was 105%.

In terms of fundraising, total Third Party Funds increased by 12.1% to Rp121.3 trillion, with current account and savings account (CASA) balances growing 3.2% to Rp45.6 trillion and total deposits increasing 18.3% to Rp75.7 trillion as of the end of December 2024.

## COMMITMENT TO MSME DEVELOPMENT

SMBC Indonesia has prepared a strategic plan to meet the macroprudential inclusive financing ratio (RPIM) for MSME financing. This refers to 3 (three) pillars, which include:

1. Direct Financing & Supply Chain Financing
  - a. Scale up MSME business by improving existing services and product offerings and optimizing branch networks.
  - b. Providing loans to commercial and corporate MSME customers who channel loans to MSME supplier/buyer networks.
  - c. Financing through supply chain financing, which involves internal collaboration with wholesale banks and Japanese corporations.
- d. Providing loans to new target markets, mass MSMEs digitally, through the SME Digital platform, which was launched in the first quarter of 2022.
- e. Providing loans to low-income customers who meet the criteria in the RPIM calculation through a pension portfolio
2. Financing through Financial Institutions
  - a. Financing through Bank Perekonomian Rakyat (BPR) with a loan implementation scheme for MSMEs.
  - b. Financing through multi-finance companies and peer-to-peer through a loan channeling scheme.
3. Financing through Inclusive Financing Securities (SBPI)
  - a. SMBC Indonesia will explore the issuance or purchase of SBPI/bond through the Treasury Departments.

By carrying out the above initiatives, as of December 2024, the RPIM ratio was recorded at 29.05%.

## BUSINESS PROSPECTS

In 2025, the divergence of growth patterns between countries is expected to continue along with increasing fragmentation of the global economy and trade. The United States (US) economy is predicted to remain strong supported by household consumption along with high wages and productivity and improving investment accompanied by the risk of economic overheating originating from the swelling fiscal deficit. Meanwhile, the economies of Europe, China, and Japan are still weak due to weak domestic demand and declining external performance in line with the slowing global economy and the impact of the implementation of import tariff increases by the US. On the other hand, the economic growth prospects of India, Indonesia, and a number of Emerging Market Economies are predicted to remain positive, driven by domestic demand, despite facing the potential for slowing exports due to declining global economic growth and fragmentation of world trade. With these developments, world economic growth in 2025 is predicted to be 3.2%.

In addition to the US import tariff policy which is faster and broader than expected, global financial market uncertainty remains high and is also influenced by the direction of US central bank policy. High US economic growth and inflation have an impact on expectations of a more limited reduction in the Federal Funds Rate (FFR).



## Board of Directors' Report

Bank Indonesia predicts Indonesia's economic growth in 2025 in the range of 4.7-5.5%. This prospect is influenced by the forecast for increased investment, especially non-building investment. Meanwhile, household consumption needs to be encouraged so that it can further support domestic demand. From external sources, various efforts to strengthen exports need to be continuously improved to mitigate the impact of slowing demand from major trading partner countries.

In January 2025, BI lowered the BI rate to 5.75% and the BI Board of Governors meeting in February 2025 decided to maintain the BI rate. This decision is consistent with efforts to keep the 2025 inflation forecast under control within the target of  $2.5 \pm 1\%$ , stabilize the Rupiah exchange rate in accordance with fundamentals amidst still high global uncertainty, and contribute to economic growth. The Macroprudential Liquidity Incentive (KLM) policy has been increased to further encourage bank credit/financing to priority growth sectors and job creation in line with the Government's Asta Cita program. Bank Indonesia projects credit growth in the range of 11-13% in 2025.

In anticipating the various conditions above, SMBC Indonesia will continue to maintain resilience and be able to respond to various potential risks amidst the dynamics of an unstable economic environment. The Bank has prepared various strategies to achieve long-term and medium-term goals so that SMBC Indonesia's business performance continues to grow sustainably.

### IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

At all organizational levels and within the SMBC business group, SMBC Indonesia is committed to implementing good corporate governance (GCG) into practice. With reference to the Financial Services Authority Regulation Number 17 of 2023 concerning the Implementation of Good Corporate Governance for Commercial Banks, and as a follow-up to the Resolution of the Annual General Meeting of Shareholders dated March 21, 2024, concerning changes to the Articles of Association, this is demonstrated through modifications to the Corporate Governance Manual, the Board of Directors Manual and the Board of Commissioners Manual, Charters of committees under the Board of Directors and Board of Commissioners, as well as policies and procedures.

Furthermore, the Bank adheres to the most recent GCG regulations, such as POJK 15 of 2024 regarding the integrity of financial reporting. The regulation emphasizes the importance of support for the implementation of governance and internal control in the bank's financial reporting process in order to meet the requirements of accuracy and precision in the preparation of financial information and financial statements with integrity. This process encompasses the roles of the Bank's executive officers, controlling shareholders, Board of Directors, Board of Commissioners, and affiliated parties.

Additionally, OJK issued POJK Number 30 of 2024 regarding Financial Conglomerates and Financial Conglomerates Holding Company, revoking and invalidating POJK 45/POJK.03/2020. In response to the acquisition of the OTO Group, the Bank must correct the new financial conglomerate governance structure in accordance with this regulation.

Periodically, SMBC Indonesia conducts assessments as part of its evaluation and commitment to continue improving the quality of GCG implementation. For the 2024 financial year, the Bank conducted a self assessment of the implementation of governance where in the first semester (as of June 30<sup>th</sup>, 2024) the Bank GCG rating is 2 (Good) and in the second semester (as of December 31<sup>st</sup>, 2024) the Bank GCG rating is 1 (very good).

Meanwhile, the assessment score from the ASEAN Corporate Governance Scorecard (ACGS) standard assessed by the independent consultant Indonesian Institute for Corporate Directorship (IICD) with a score of 108.22 points in the Leadership in Corporate Governance ranking or at Level 5 (>100), where the score increased by 9.03 points compared to the previous year.

The implementation of GCG principles that have been carried out consistently and sustainably has received appreciation from external parties. The Bank has succeeded in obtaining an award from IICD as one of the top 50 companies with large asset capitalization and an award in the best financial sector category.

## IMPLEMENTATION OF CORPORATE SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

SMBC Indonesia continues to strengthen its sustainability commitment as a strategic step toward achieving short-term financial success while also creating long-term positive social and environmental impacts. This commitment is carried out through a variety of efforts and initiatives to support sustainable finance in Indonesia, as well as the Bank's operational activities achieving the net zero emission (NZE) target for loans and investment portfolios in 2030 and 2050, respectively. This target is also consistent with the SMBC Group's target.

The Bank's commitment to implementing sustainable finance is also demonstrated by the incorporation of sustainability principles into the Sustainable Finance Action Plan (RAKB), which is a mandate from POJK 51/2017 concerning the implementation of sustainable finance for financial services institutions. In 2024, SMBC Indonesia prepared the 2025 RAKB, which focuses on the continuation and strengthening of the RAKB initiatives that were implemented in 2024.

The RAKB remains focused on 3 (three) main activities, namely increasing the sustainable finance portfolio, developing internal capacity, and adjusting the organization and risk management. SMBC Indonesia is committed to continuing to increase environmentally friendly financing across all business segments and encouraging financial inclusion.

SMBC Indonesia also works to improve the implementation of sustainable operations, which aim to reduce carbon emissions from business operations while also encouraging inclusion and diversity in the work environment. Efforts and initiatives undertaken include raising the target for reducing energy and electricity consumption and increasing the use of renewable energy.

In terms of sustainability governance, SMBC Indonesia demonstrates a tangible commitment to sustainability by forming a Sustainability Committee established in 2022 and a Sustainability Policy issued in 2023. This Sustainability Policy serves as a guideline for all employees who assist SMBC Indonesia in conducting responsible banking business activities while prioritizing sustainability aspects.

SMBC Indonesia conducts an annual study and evaluation of the Sustainability Policy to ensure that it is in accordance with and relevant to applicable policies and regulations. Since 2023, the Bank has also established a sustainability page on the official

SMBC Indonesia website ([www.smbci.com](http://www.smbci.com)) to promote and strengthen transparency of information about sustainability policies and performance carried out.

## HUMAN RESOURCES DEVELOPMENT

SMBC Indonesia Human Resources Directorate's strategic focus is to continuously develop human resources (HR) and talent capabilities to support the organization's future growth. In order to achieve this, the Bank implemented several key initiatives in 2024 that align with the strategic focus on attracting, developing, and retaining talent. The implementation details are:

1. Organizational Development. In 2024, the focus was:
  - a. Developing talent capabilities for talents at levels 1 and 2 positions below the Board of Directors and Board of Management (BOD/BOM), including identifying and planning the Bank's internal succession. Talent development is performed to ensure the continuity of the Bank's organization and leadership. Furthermore, the talent capability development program was also carried out for incumbents at level 3 under BOD/BOM.
  - b. The talent program that is continuously being developed focuses on collaboration with the SMBC Group in employee exchange programs and global development carried out among employees in Singapore and Japan. The program is one of the most important aspects of the Employee Value Proposition (EVP) and a key factor in running employer branding. Furthermore, through EVP, the Bank seeks to increase its competitiveness in order to attract the best talent in the market.
  - c. Implementing SMBC Indonesia's LEAD program, an acceleration development program for fresh graduates, which is designed to help program graduates be better prepared and perform optimally in supporting the Bank's business strategy efforts and becoming future leaders in Indonesia. In 2024, SMBC Indonesia implemented two batches of the LEAD program.
  - d. Improving employer branding entails collaborating with reputable organizations, such as leading local and international universities in Japan, student association organizations, and participating in several human resources award programs held locally in Indonesia and regionally throughout Asia. In 2024, the Bank conducted rebranding activities for its employer branding, in accordance with Bank BTPN's transformation strategy to become Bank SMBCI Indonesia.



## Board of Directors' Report

- e. Organizing employee activity programs through the SMBCI Club, such as sports, hobbies, and spiritual activities. Furthermore, the Bank maintains an employee assistance program that covers the aspects of mental health, finance, and legal issues and allows employees to consult with experts in their respective fields.

2. Diversity, Equity and Inclusion (DEI) Program. To foster a positive work environment, Bank focused on women's and disability empowerment programs in 2024. The program includes sign language classes for employees, collaboration with language partners, mentorship programs for female employees with internal Bank leaders, and the DEI program in collaboration with the SMBC Group and subsidiaries.

3. Learning & Development. In 2024, SMBC Indonesia continued its commitment to focus on improving and developing HR quality and competence in technical, non-technical, and leadership fields. The realized programs include ongoing learning, training, and mentoring for Bank employees. In its implementation, the Bank adheres to the principle of prioritization and equal distribution of HR work competence.

In 2024, the Bank continued to use e-learning, which is accessible via the Bank's HRIS system, collaborated with SMBC Group, and created a digital and analytical training program curriculum. Other important training and development programs include mandatory certifications in risk management materials, payment systems, and rupiah money management, WAPERD (representative of mutual fund sales agents), WPPE-P (representative of marketing securities trading intermediaries), and treasury. This certification program is mandatory for all required employees. The Bank also administers other competency certifications that are also managed for fulfillment, such as certifications of HR management, compliance, information technology, internal audit, and finance.

4. Implementation of Human Resources (HR) Technology. In 2024, the Bank continued the digital transformation process, introducing several new features to help with the overall HR management process. This includes modules of compensation

management, talent management, and the ongoing development of the Bank's HRIS system. SMBC Indonesia has also implemented the HR Dashboard, which is expected to enhance the bank's ability to manage, process, and present information about its human resources. As a result, it can help management make more timely and measurable decisions.

5. Reward & Performance Management. The Bank regularly reviews employee remuneration and benefits, considering the industry's current market. With this initiative, the Bank can formulate a competitive remuneration formula for employees that aligns with the Bank's strategy.

## INFORMATION TECHNOLOGY DEVELOPMENT

In line with the 2024 RBB, information technology (IT) focuses on IT management and development on a number of initiatives, namely:

1. Implementation of strategic IT capabilities to support digital business and its ecosystem, both organic and inorganic.
2. Implementation of IT Operation Excellence by optimizing IT resources, consolidating and decommissioning applications, and standardizing technology to reduce operational complexity.
3. Implementation of strong governance, security standards, and regulatory compliance in mitigating risks and increasing synergy between the lead entity and all member entities in the SMBC group financial conglomerate in Indonesia.
4. Implementation of cyber security in line with the cyber security framework set by the Chief Information Security Officer (CISO).

In the financial year, SMBC Indonesia also made important achievements, including:

1. Adjusting the application interface used directly by customers in support of the corporate strategy to transform the brand into SMBC Indonesia.
2. Expanding the implementation of SNAP (National Standard Payment API) in strengthening the digital payment ecosystem in line with the Bank Indonesia payment system blueprint.

3. Improving the fraud management system that allows real-time monitoring and detection of transactions on the BI-FAST payment channel.
4. Building a new web-based internet banking service for SME customers (Touchbiz Web) and developing various additional features on the current Touchbiz application.
5. Developing various digital service features on the Jenius application, such as marketing automation and merchant installment automation on credit card services.

function to the Board of Directors. In 2024, each committee member was given the Self-Assessment List to complete and collect before drawing conclusions.

In 2024, there were a total of 10 (ten) committees under the Board of Directors. As many as 5 (five) of them met all expectations. Meanwhile, 5 (five) committees met the majority's expectations. The Bank's Board of Directors will review the performance of committees that did not receive full marks to determine and follow up on necessary improvements.

## PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

In terms of the performance assessment of the Board of Directors Committee in 2024, the Bank has determined the assessment factors, which are based on the committee's duties and responsibilities as a supporting

## CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND THE REASONS

In 2024, there were no changes in the members of the Board of Directors. Therefore, the composition of the Board of Directors until the publication of this 2024 Annual Report is:

Name	Position
Henoch Munandar	President Director
Kaoru Furuya	Deputy President Director
Darmadi Sutanto	Deputy President Director
Dini Herdini	Compliance Director
Atsushi Hino	Director
Keishi Kobata	Director
Merisa Darwis	Director
Hanna Tantani	Director

## APPRECIATION FOR STAKEHOLDERS

SMBC Indonesia's performance in 2024 is the result of many parties' support, both internal and external to the Bank. The Board of Directors would like to express its gratitude to the Board of Commissioners and Shareholders for the direction and trust given to manage the Bank's business activities, as well as the regulators for all of their guidance.

High appreciation is also given to the employees who have devoted all their resources to support the Bank's achievements. Similarly, we appreciate the support of other stakeholders, such as customers and business partners, with whom we have previously collaborated successfully. The Bank hopes that cooperation with stakeholders, both internally and externally, will improve over time.

Jakarta, 27 March 2025  
On behalf of the Board of Directors,



**Henoch Munandar**  
President Director

# The Board of Directors

**KAORU FURUYA**  
Deputy President Director

**MERISA DARWIS**  
Director

**DARMADI SUTANTO**  
Deputy President Director

**DINI HERDINI**  
Compliance Director





**HENOCH MUNANDAR**

President Director

**KEISHI KOBATA**

Director

**HANNA TANTANI**

Director

**ATSUSHI HINO**

Director



# Board of Management



**IRWAN SUTJIPTO  
TISNABUDI**  
Head of Digital  
Banking

**ANKE  
SUBANDY**  
Head of Internal  
Audit

**JENY  
MUSTOPHA**  
Head of Information  
Technology

**PURNOMO B.  
SOETADI**  
Head of Retail  
Lending Business

**MIRA  
FITRIA**  
Head of Human  
Resources



**NATHAN  
CHRISTIANTO**

Head of Wholesale,  
Commercial &  
Transaction Banking

**HELENA**

Head of Wealth Management  
Business and Network &  
Distribution

**JEFFREY C.  
TJOENG**

Head of Business  
Banking

**SENDIATY  
SONDY SE**

Head of Risk  
Management

**WIWIG  
SANTOSO**

Head of  
Treasury





# Executive Officers









# Statement Letter of The Board of Commissioners and Board of Directors Regarding Responsibility for The 2024 Annual Report of PT Bank SMBC Indonesia Tbk

We, the undersigned, declare that all information contained in the 2024 Annual Report of PT Bank SMBC Indonesia Tbk has been presented in their entirety, and that we assume full responsibility for the accuracy of the contents of the Annual Report of PT Bank SMBC Indonesia Tbk.

This statement is made truthfully.

Jakarta, 27 March 2025

## BOARD OF COMMISSIONERS

**Chow Ying Hoong**  
President Commissioner

**Takeshi Kimoto**  
Commissioner

**Ninik Herlani Masli Ridhwan**  
Independent Commissioner

**Onny Widjanarko**  
Independent Commissioner

**Edmund Tondobala**  
Independent Commissioner

**Ongki Wanadjati Dana**  
Commissioner

**Marita Alisjahbana**  
Independent Commissioner

## BOARD OF DIRECTORS



**Henoeh Munandar**  
President Director



**Kaoru Furuya**  
Deputy President Director



**Darmadi Sutanto**  
Deputy President Director



**Dini Herdini**  
Compliance Director



**Keishi Kobata**  
Director



**Atsushi Hino**  
Director



**Merisa Darwis**  
Director



**Hanna Tantani**  
Director



# Company Profile

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SMBC Indonesia consistently presents informative and comprehensive annual reports, reflecting a deep understanding of and commitment to the principles of good corporate governance.



# General Information

**Name of Company**  
PT Bank SMBC Indonesia Tbk  
(SMBC Indonesia)



## Information on Changes of Company Name

- 1958 :** Initial name was Bank Pegawai Pensiunan Militer (Bapemil)
- 1985 :** Bapemil was changed to PT Bank Tabungan Pensiunan Nasional
- 2019 :** PT Bank Pensiunan Nasional Tbk was changed to PT BANK BTPN Tbk
- 2024 :** PT BANK BTPN Tbk was changed to PT Bank SMBC Indonesia Tbk

**Line of Business**  
Banking Services

**Authorized Capital**  
Rp300,000,000,000

**Issued and Fully Paid-Up Capital**  
Rp212,918,914,960

**Name of Stock Exchange and Date of Listing**  
Indonesia Stock Exchange  
12 March 2008

**Stock Code**  
BTPN

**ISIN Code**  
101000118508

**Year of Establishment**  
1958

## Rating (Fitch)

- Rating by PT Fitch Ratings Indonesia AAA (idn), stable outlook and F1+ (idn)
- Rating by PEFINDO idAAA (triple A, Stable Outlook)

## Shareholder Composition

- Sumitomo Mitsui Banking Corporation (**91.05%**)
- PT Bank Central Asia Tbk (**1.03%**)
- PT Bank Negara Indonesia (Persero) Tbk (**0.11%**)
- Public (<5%) (**7.81%**)

## Legal Basis of Establishment

PT Bank SMBC Indonesia Tbk (SMBC Indonesia) was established based on Notarial Deed No. 21 dated 6 October 1959 from Notary Noezar S.H. This deed was amended as contained in Deed of 31 May 1960 No. 203 and Deed of 7 November 1960 No. 53 of Notary Noezar S.H., and was announced in the State Journal of the Republic of Indonesia dated 14 February 1961 No. 13, Supplement No. 5.

## Head Office Address

Menara SMBC  
CBD Mega Kuningan  
Jl. Dr. Ide Anak Agung Gde Agung,  
Kav. 5.5-5.6 South Jakarta 12950,  
Indonesia

## Website and E-mail

www.smbci.com  
info@smbci.com  
corporate.communication@smbci.com

# Brief History of The Company

PT Bank SMBC Indonesia Tbk (“SMBC Indonesia,” “Bank”) – previously known as PT BANK BTPN Tbk (Bank BTPN) – established in 1958 in Bandung, West Java by the name of Bank Pegawai Pensiunan Militer (Bapemil). Subsequently, the Bank transformed into PT Bank Tabungan Pensiunan Nasional in 1985.

In 2008, the Bank became a public company following the acquisition of the Bank’s 71.6% shares by TPG Nusantara S.a.r.l. through an Initial Public Offering (IPO) shares purchase on the Jakarta Stock Exchange, currently the Indonesia Stock Exchange (IDX). The Bank also expanded its business by serving micro- and small-scale business clients in 2009.

In 2011, the Bank then launched Daya, a sustainable empowerment program that became an integral part of the company’s business activities, and launched a financing business, namely Sinaya (empowering light).

The Bank continued to grow in 2013 with the acquisition of PT Bank Sahabat Purba Danarta (Bank Sahabat), which subsequently became a subsidiary, namely PT Bank BTPN Syariah, in 2014.

The Bank merged with PT Bank Sumitomo Mitsui Indonesia (BSMI) effective 1 February 2019 and increased its business portfolio in the corporate segment to become a universal bank that serves not only retail clients but also corporate clients.

In the year 2024, the Bank again recorded its history through two extensive events, namely the acquisition of the OTO Group that supplies financing for two-wheel and four-wheel vehicles in Indonesia, and transformed the brand from Bank BTPN to SMBC Indonesia.

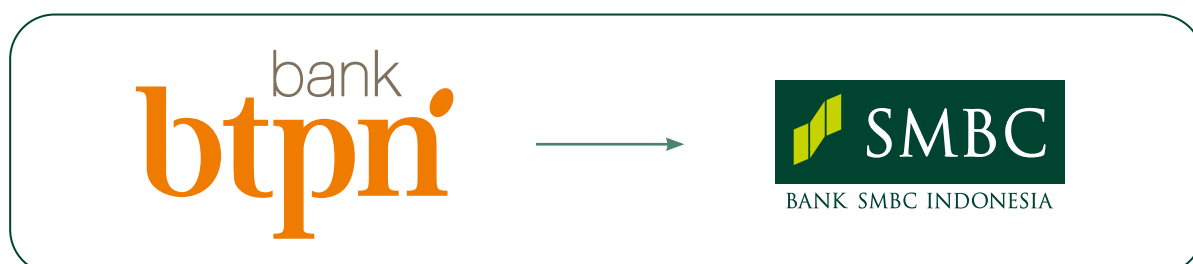
## INFORMATION ON CHANGES OF THE COMPANY NAME

The first name used in 1958 was Bank Pegawai Pensiunan Militer (Bapemil). Bapemil transformed to become PT Bank Tabungan Pensiunan Nasional with a business permit as a Savings Bank in order to comply with Law No. 14 of Year 1967 regarding Banking Principles applicable at the time.

Upon the official merger with BSMI, the name PT Bank Tabungan Pensiunan Nasional Tbk was altered into PT Bank BTPN Tbk. In the year 2024, the Bank changed its name to PT Bank SMBC Indonesia Tbk. This change was effective as of 2 October 2024. The approval on this name change was obtained from the Extraordinary General Meeting of Shareholders (GMS) dated 29 August 2024, as stated in Deed No. 43 of 29 August 2024 made before Notary Ashoya Ratam, S.H., M.Kn and approved by the Minister of Law and Human Rights of the Republic of Indonesia through the Ministerial Decree of Minister of Law and Human Rights of the Republic of Indonesia No. AHU-0054625.AH.01.02. TAHUN 2024 regarding the Approval on the Amendment of the Articles of Association of Public Company PT Bank SMBC Indonesia Tbk dated 29 August 2024, as well as from the Financial Services Authority (“OJK”) through letter No. S-195/PB.31/2024 dated 24 September 2024 on Plans to Change the Logo of PT BANK BTPN Tbk, and the Decree of Members of the OJK Board of Commissioners No. KEP-73/D.03/2024 dated 25 September 2024 on the Decision for the Use of the Business License in the Name of PT BANK BTPN Tbk to the name of PT Bank SMBC Indonesia Tbk.

## CHANGE IN LOGO

In line with the change in the name from PT BANK BTPN Tbk. to PT Bank SMBC Indonesia Tbk in the year 2024, the Bank’s logo was also altered as shown below.





# Milestones

## 1958-1986

- The Bank was established in Bandung, West Java, with the name of Bank Pegawai Pensiunan Militer (Bapemil).
- In 1960, the Bank obtained the permit as a commercial bank.
- In 1986, the Bank changed its name to PT Bank Tabungan Pensiunan Nasional.

## 2008

In 2008, TPG Nusantara S.a.r.l. acquisitioned 71.6% of the Bank's shares on the Indonesia Stock Exchange. The Bank became a public bank with an asset value of Rp13.7 trillion.

## 2009

- The Bank launched a micro and small-scale business venture (UMK) with BTPN Mitra Usaha Rakyat.
- The Bank issued the first long-term rupiah bonds, with A+ rating (National Scale Rating) from Fitch Ratings and obtained a long-term loan facility in rupiah currency from International Finance Corporation, a subsidiary of the World Bank.

## 2010

The Bank's asset value grew to Rp34.5 trillion compared to Rp13.7 trillion two years earlier. It became the 10th biggest bank in the capital market, as well as ranked in 5th in the number of branches and 6th in the number of employees.

## 2011

- The Bank launched Daya, a sustainable mass-market empowerment program and became an integral part of the Bank's business activities. The Financing Business introduced the brand of Sinaya (empowering Light") which relates to Daya's initiative.
- Completed the trial run of Sharia Community Banking business (BTPN Syariah – Tunas Usaha Rakyat).
- The Bank expanded its ATM service network with Prima ATM network in addition to the existing Bersama ATM network. The total connected network reached more than 57,331 ATM throughout Indonesia.

## 2012

- BTPN Syariah – Tunas Usaha Rakyat rapidly grew until the end of the year serving 28,927 community centers in Banten, West Java and East Java, and empowered 444,000 customers in the community center.
- The Bank completed the trial run of the new mobile banking named as "BTPN Wow!" This program was later launched in 2015.

## 2017

The Bank expanded the mobile banking application features of BTPN Wow! and Jenius to develop the customer base and increase banking transactions. The focus on customer-centric from the two mobile banking services has brought about significant changes on customer experience and impacted the Support Unit operations. The transformation known as "Gemilang" covered the Bank's organizational structure, technology, human resources and risk control. The Bank's branch network underwent quite a major transformation where all branches were able to provide banking services to all customer segments.

## 2016

- In February 2016, the Bank began to operate as a foreign exchange bank after obtaining the permit in December 2015, which allowed the Bank to carry out transactions in foreign currencies and became more flexible to start offering liability savings products in foreign currencies.
- Jenius, the second mobile phone platform was launched. The cellular telephone service of Jenius utilizes the smart phone to connect customer's account with the Bank and conduct banking transactions. Until December 2016, Jenius retained some 70,000 followers in the social media and watched by more than 3 million viewers in YouTube.

## 2015

The Bank officially launched BTPN Wow!, a mass-market banking service that utilizes cellular telephone technology and supported by agent services as an extension of the Bank to increase the service reach to communities that have not been touched by banking services. Transactions available included savings, cash withdrawal, fund transfer, billing payment and micro credit request as well as micro insurance product purchase.

## 2014

Japan's Sumitomo Mitsui Banking Corporation (SMBC) increased its shares ownership in the Bank and became the controlling shareholder with ownership of 40.0%. SMBC was the second biggest bank in Japan based on market value with assets totaling to US\$1.3 trillion.

## 2013

- BTPN Syariah Financing – Tunas Usaha Rakyat doubled its growth to reach about Rp4 trillion and contributed 3% of the Bank's total credit. The Syariah Business Unit Network reached 69,500 centers throughout the archipelago, and empowered more than 931,500 customers in the rural areas.
- The Bank acquisitioned PT Bank Sahabat Purba Danarta (Bank Sahabat) which was converted to become a sharia bank before the Bank separated the sharia unit into a new entity in 2014.
- Sumitomo Mitsui Banking Corporation (SMBC) from Japan owns 24.3% of the Bank's shares through a share purchase previously owned by TPG Nusantara S.a.r.l. and other shareholders.

## 2018

The Bank succeeded in completing two important corporate actions. The first, the initial public offering (IPO) of BTPN Syariah, a subsidiary with the majority share ownership. Secondly, the merger process of Bank BTPN and PT Bank Sumitomo Mitsui Indonesia (BSMI). From this merger, the Bank was able to offer a wider range of financial services to the entire spectrum of customers, starting from individual customers to corporate customers, which included large corporations to micro businesses and communities in the rural areas. Results from this Gemilang project carried out a year earlier as well as the mobile banking platforms, BTPN Wow! and Jenius began to be enjoyed in 2019.

## 2019

The Bank officially merged with BSMI to become Bank BTPN on 1 February. This business merger strengthened the Bank's capability to provide a more comprehensive banking service to a wider customer base. The Bank was at this time regarded as a universal bank.

## 2020

The Bank launched SINAYA PRIORITAS and collaborated with Jenius that launched Sinaya Prioritas Apps.

## 2021

- The Bank provided green loan facilities worth Rp1.06 trillion to PT Kepland Investama as a form of commitment on sustainable financing. This green loan facility in rupiah currency was one of the first available in Indonesia market.
- Throughout the year 2021, Bank BTPN received 19 awards from external parties, as proof and acknowledgement of stakeholders towards the Bank's performance.

## 2022

- The Bank received the title as "The Best Contact Center Indonesia 2022" by Indonesia Contact Center Association (ICCA), and at the same time acknowledged by the international organization of Contact Center Association of Asia Pacific (CC-APAC). The Bank was in the top best 10 by winning 14 awards including three Platinums, three Golds, three Silvers, and five Bronzes.
- The Bank received LPS Banking Awards 2022 from Lembaga Penjamin Simpanan/LPS (Deposit Insurance Corporation). SMBCI Bank received the award as "The Best Bank in Delivering Information on Deposit Insurance Program" from the private bank group.
- The "Best Corporate Emission Reduction and Calculation Transparency Award 2022" by Investor magazine: The Bank received the award for "Transparency of Corporate Emission Reduction in the Green Category of Issuers Sector" and "Transparency in Emission Calculation in the Platinum Category of Issuers Sector."
- The Bank received the award for "Indonesian Sustainable Development Awards 2022" from the Corporate Forum for CSR Development (CFCD). The Bank was the only bank that participated in this award event and obtained Gold Award as it was assessed to be successful in implementing programs that contribute to the acceleration of the 17 Sustainable Development Goals (SDGs).

## 2024

- The Bank acquisitioned the OTO Group, provider of two-wheel and four-wheel vehicle financing in Indonesia, as an effort to serving more for the Indonesian public.
- Bank BTPN's trademark transformed into SMBC Indonesia in response to market dynamics and portfolio that continued to expand for a more meaningful growth.

## 2023

- The Bank and International Finance Corporation (IFC) collaborated on a social and green bond deal to strengthen climate action and promote inclusive development in Indonesia.
- In the Extraordinary General Meeting of Shareholders (EGMS) of 7 December 2023, the shareholders officially approved the plan to withdraw the Company's shares from the buyback ("Treasury Stock") and the plan to Increase Capital by Providing Pre-emptive Rights II (PMHMETD II) or Right Issue II.
- The Bank again received a Platinum rating from the "Asia Sustainability Reporting Rating (ASRRAT) 2023." This was the third year the Bank received this highest rating consecutively in the four years of participation in this event.
- The Bank received two awards for category Sustainable Finance 2022, namely with the "Best Green Loan" and the "Best Local Currency Green Loan," during the "Triple A Country Awards 2022" held by The Asset in Hong Kong. SMBCI Bank was awarded with the "Best Green Loan" through the US\$750 million of green financing program to PT Perusahaan Listrik Negara/PLN (State Electricity Company) in December 2022 for supporting PLN's activities in the transitional effort from energy to renewable energy. In the meantime, the Bank received the award for the "Best Local Currency Green Loan" in providing the Rp1.06 trillion green financing facility to PT Kepland investama since October 2021.

# Line of Business

## Line of Business According to the Articles of Association

### A. Main Business Activities

1. Collect funds from the public in the form of savings including current account, time deposit, certificate of deposit, savings and/or other forms equivalent to the above, both in Rupiah and foreign currencies;
2. Distribute funds collected from the public in the form of credit, whether long-term, medium-term or short-term, or loans in the forms commonly provided in the banking world, either in rupiah or foreign currencies.

### B. Supporting Business Activities

1. Issue letters of debt acknowledgment;
2. Buy, sell or guarantee at own risk as well as for the interest and on the instruction of customers:
  - a. Money order, including money order accepted by the bank whose validity period is no longer than what is customary in such securities trading;
  - b. Letters of debt acknowledgement and other commercial papers whose validity period is no longer than what is customary in such securities trading;
  - c. State treasury papers and government guarantee letters;
  - d. Bank Indonesia Certificates (SBI);
  - e. Bonds;
  - f. Trade and/or promissory notes with a term of up to 1 (one) year;
  - g. Other securities instruments with a term of up to 1 (one) year;
3. Transfer funds, either for one's own benefit or for the benefit of customers;
4. Place funds on, borrow funds from, or lend funds to other banks, both by use of letters, telecommunication media as well as bearer of money order, check or other means;
5. Receive payments from billings on securities and make calculations with or between third parties;
6. Provide the place to store goods and securities;

7. Carry out custody activities for the benefit of other parties based on contract letters and/or agreements;
8. Place funds from one customer to another in the form of securities, both listed and unlisted on the Stock Exchange;
9. Purchase collaterals through auction or by other means, either in whole or in part, in the event that the debtor does not fulfill obligations to the Bank, with the provision that purchased collaterals must be disbursed as soon as possible;
10. Carry out factoring activities, credit card business and trustee activities;
11. Capital participation in banks that carry out business activities based on sharia principles, in accordance with the provisions stipulated by the authorized agency in the banking sector;
12. Carry out activities in foreign currencies by complying to provisions set forth by the authorized party;
13. Carry out capital participation activities in banks (including sharia banks) or other companies in the financial sector such as leasing, venture capital, securities companies, insurance, as well as clearing, settlement and storage institutions, by complying to the provisions set forth by the authorized party;
14. Carry out capital investment activities to overcome the consequences of credit failures, with the condition that the investment must be withdrawn in accordance with the provisions stipulated by the Financial Services Authority;
15. Act as founder of the pension fund and the manager of the pension fund in accordance with the provisions of the regulations;
16. Issue letter of credit in various forms and bank guarantees;
17. Perform other activities commonly carried out by banks as long as they do not conflict with statutory regulations.

## Line of Business Performed in the Fiscal Year

The fields of business carried out during the fiscal year were in accordance with those stated in the latest Articles of Association.

# Products and Services

## Corporate/Wholesale Banking

### Hedging Products

IRS/CCS and foreign exchange transactions

### Loan Products

- Bilateral, Syndication Loans & Agency Services (IDR, USD, EUR dan, JPY)
- Work Capital Credit
- Investment Credit
- Project/Structured Finance
- ECA
- Green/Social Loan
- Sustainability-Linked Loan
- Other Credits

### Financing Products

- ESG Deposit
- Green Deposit

## Jenius

- Jenius application with biometric-based customer verification
- Savings (Flexi Saver, Dream Saver & Foreign Currency)
- Deposit (Maxi Saver)
- Bill Payment
- ATM Card/Jenius Debit
- Transfer (BIFAST, RTOL, SKN, RTGS & Remittance)
- e-Wallet Top Up
- Loan (Flexicash, Buy Now Pay Later & Credit Card)
- Jenius Pay
- Jenius QRIS
- Jenius for Business
- Bisniskit by Jenius
- Moneytory
- Sinaya Prioritas in Jenius Application
- Jenius Application for SMBCI retail business line (Jenius as a Platform)
- Mutual Funds
- Lifeboat Life Insurance with Allianz

## Treasury

- Foreign Exchange
- Derivative
- Money Market
- Fixed Income

## Wealth Management Business

- Sinaya Savings (Rupiah, Foreign Currency, Business)
- Time Deposit (Rupiah, Foreign Currency, Fleksi, On Call)
- Mutual Funds
- Bancassurance
- Government Bonds
- ATM/Debit Card
- Safe Deposit Box
- Sinaya Priority Services

## Retail Lending Business

### Micro Business

- People's Business Credit/Loan
- Business Partner Savings
- Deposit Equivalent Savings
- Micro Maxi Loan (secured loan):
  1. Current Account Loans
  2. Term Installment Loans
  3. Term Loans
- Micro Flexicash Digital Loans (Unsecured loan):
  1. Term Installment Loans

### Joint Finance

- Joint Financing
  1. Motor Vehicle Credit (KKB)
  2. Medical Devices
  3. Durable Goods
  4. Multipurpose
- Channelling
  1. Short term loan (tenor max 1 month)
  2. Medium term loan (tenor max 12 month)
  3. Long term loan (tenor max 60 month)

### Pension Business

- Pension Credit/Loan
- Pre-Retirement Credit/Loan
- Active Employee Loan
- Citra Pension Savings

## Business Banking

- Basic/Generic Products
  1. PRK (Current Account Loan)
  2. PB (Term Loan)
  3. PAB (Term Installment Loan)
- ABF (Asset Based Financing)
- BPR Financing
- Business Current Account
- Mitra Current Account
- Karya Current Account

- TOUCHBIZ Platform:
  1. Customer online registration and activation
  2. TOUCHBIZ Application with biometric-based Customer verification
  3. Financing Products: Current Account, Business Savings, Business Deposit
  4. Transfer (BIFAST, RTOL, SKN, RTGS)
  5. Billing Payment (e-wallet top up, telephone, electricity)
  6. Ordering of document books (checks and current account bills)
  7. Soft token access for transaction authorization
  8. Information on Current Account & Loan
  9. History of transactions and proof of electronic transactions
  10. Consolidated Account Report
  11. Notification and Reminder
  12. Multi-Role Access & matrix approval

## Transaction Banking & Supply Chain

### Cash & Digital Solution

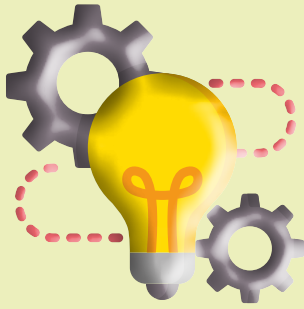
- Current Account & Term Deposit
- Money Transfer (SKN/RTGS, Payroll, Overbooking, Telegraphic Transfer)
- Receive Funds (SKN/RTGS, BI-FAST, Telegraphic Transfer, Cheque/Cash Deposit)
- e-Tax Payment
- Virtual Account
- Internet Banking
- Host to Host (SFTP)
- Open API SNAP
- Liquidity Management (Domestic Cash Pooling, Auto TD Placement, Cross Border Pooling)
- Auto Debit

### Trade

- Import & Export Letter of Credit & SKBDN
- Import & Export Bill Collection
- Import & Export Documentary Collection
- Bank Guarantee & SBLC & Counter Guarantee
- Trade Loan & TR
- Foreign Bills Bought & Forfaiting
- Account Receivable Purchase
- Import Avalization & LC Confirmation
- BL Endorsement & Shipping Guarantee

### Supply Chain

- Supply Chain Financing (Distributor Financing/ Supplier Financing)
- Lending Program



# VISION

To become the top (first = pertama) choice bank in Indonesia, that can provide significant change in the lives of millions of people, mainly with the support of digital technology.

# MISSION

- To offer complete financial solutions and services to such various segments as retail, micro, SME, and corporate business in Indonesia, as well as the overall Indonesian Nation and Country;
- To provide valuable opportunity for the professional development of SMBC Indonesia employees;
- To create significant and sustainable values for the stakeholders including the Indonesian society;
- To take advantage of technological innovation as the main differentiator to provide the best quality and experience in its class to customers and partners of SMBC Indonesia.



## About Vision and Mission

The fundamental basis of the integration of the Bank's Vision and Mission is to serve the customers of SMBC Indonesia in the best manner to achieve their objectives and aspirations to grow together more meaningfully and provide positive impact on Indonesia's society. For this reason, the Bank will be a reliable and trustworthy partner, capable of understanding and effectively fulfilling the growing financial needs of the customers.

Vision and Mission are set upon review by the Board of Commissioners and the Board of Directors.

# Main Values

The values we adopt are guidelines for us to carry out our business.  
There are 5 (five) values as described below:

## 01

### Integrity

As professionals, always act sincerely with high ethical standards.



### Customer First

Always view from the customers' perspective to deliver added value.

## 02

## 03

### Proactive & Innovative

Have the courage to incessantly act and innovate.



### Speed & Quality

Command speed and quality from decision-making as well as provide services as differentiating factors.

## 04

## 05

### Synergy

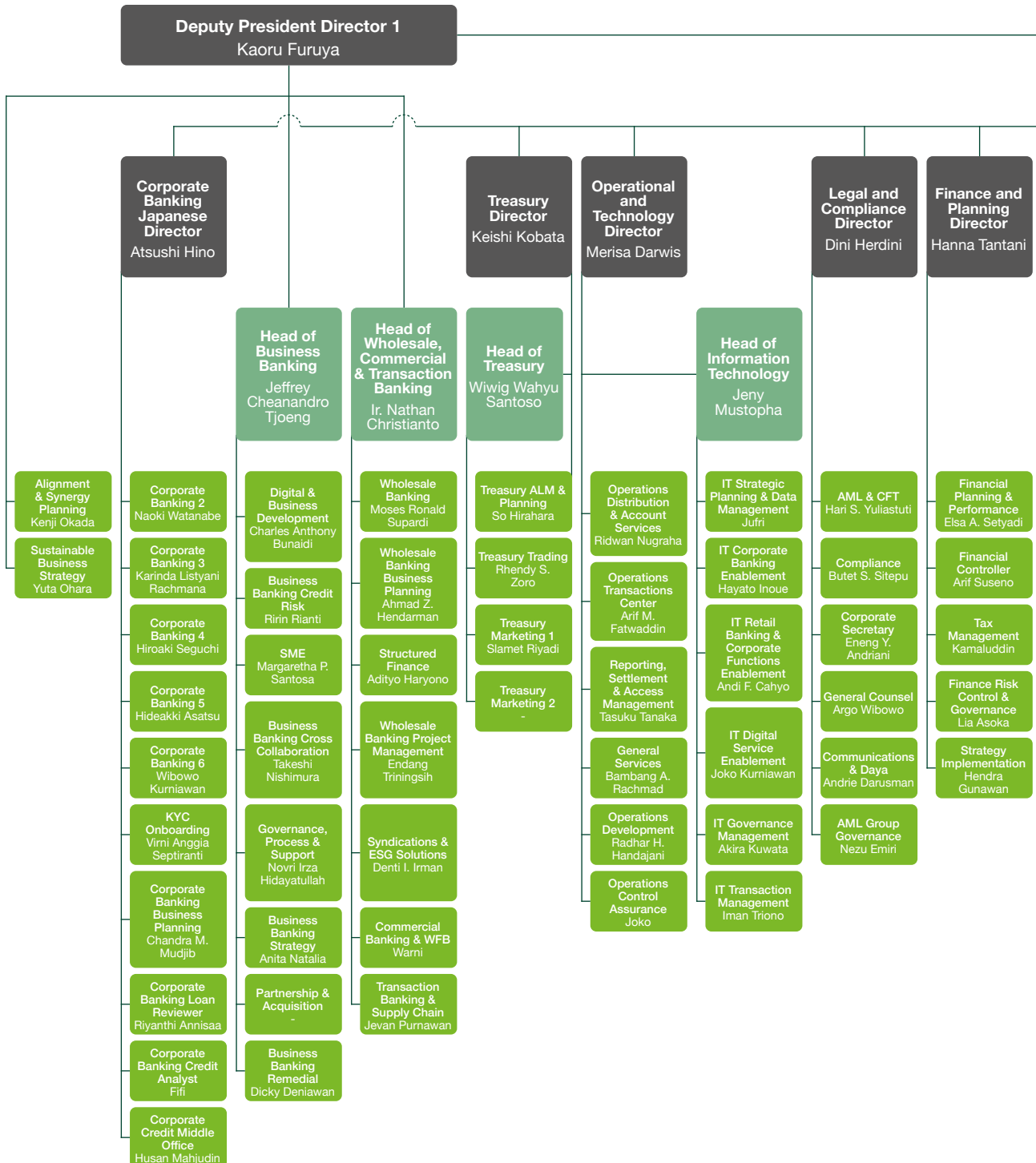
Collaborate as one team within the financial conglomerate of SMBC Indonesia.

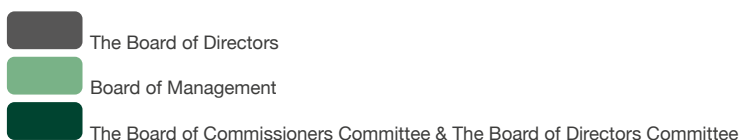
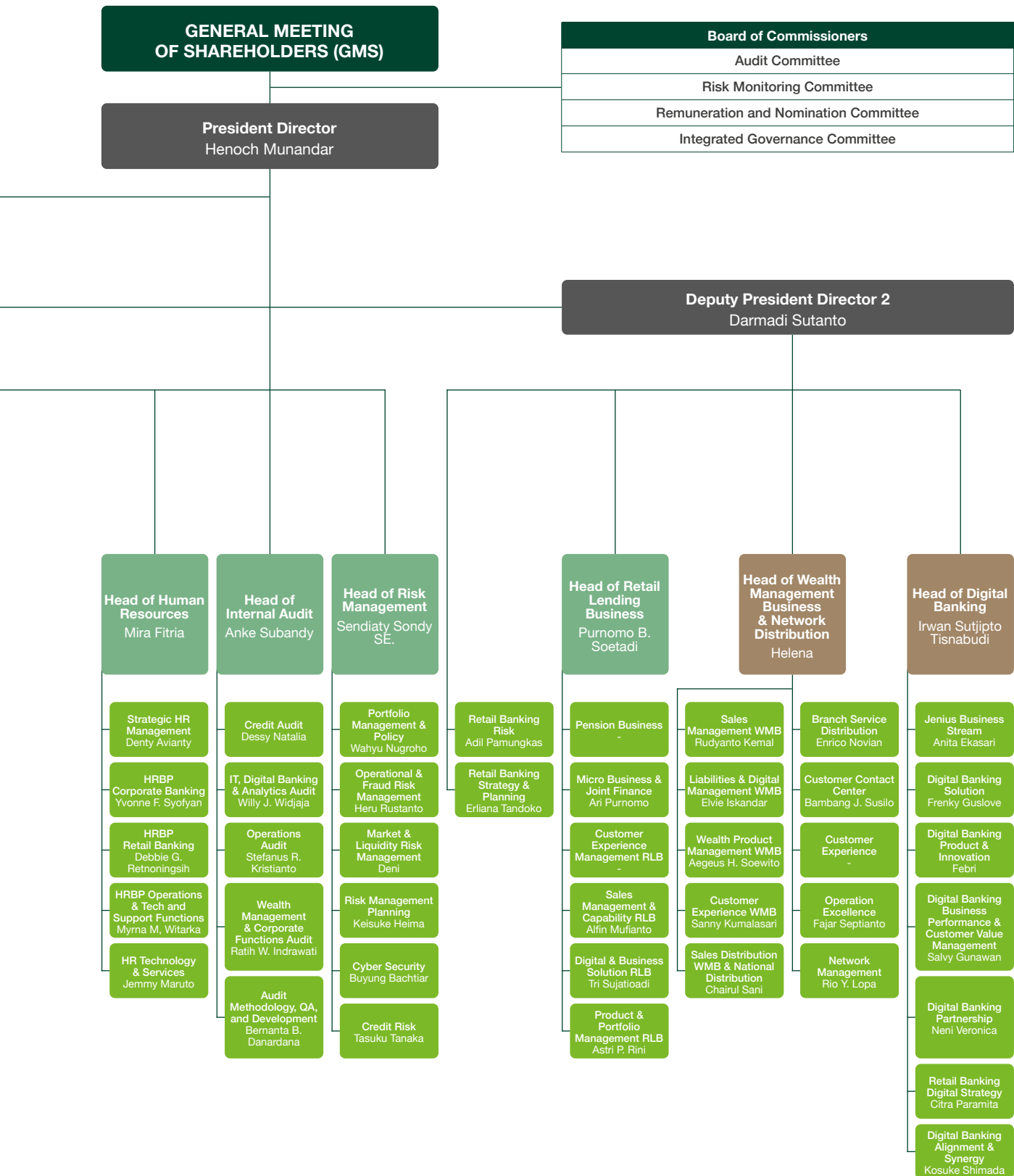




# Organizational Structure

Board of Directors				
Asset and Liability Committee (ALCO)	Information Technology Steering Committee	Credit Committee	Human Resources Committee	Sustainability Committee
Credit Policy Committee	Information Governance Steering Committee	Risk Management Committee	Fraud Committee	Integrated Risk Management Committee





# Profile of the Board of Commissioners



**Chow Ying Hoong**  
President Commissioner

## Nationality

Singaporean

## Domicile

Singapore

## Age

64 Years as of the end of Fiscal Year 2024

## Educational Background

Business Administration in Finance from National University of Singapore (1984).

## Certification

Risk Management Certification Level 6, issued by BSMR with validity until 23 April 2027.

## History and Legal Basis of Appointment

Initially appointed as Vice President Commissioner of SMBC Indonesia as of the effective date of the merger, namely 1 February 2019 and reappointed through the Annual GMS of 15 February 2019. Appointed as President Commissioner through the Extraordinary GMS of 18 November 2020, and reappointed through the Annual GMS on 21 April 2022.

## Concurrent Position

- Member of the Remuneration and Nomination Committee of SMBC Indonesia.
- Senior Regional Advisor, Asia Pacific Division of Sumitomo Mitsui Banking Corporation.

## Work Experience

- General Manager of Planning Department Asia Pacific Division of SMBC (2011-2013).
- General Manager, Debt Capital Market Department and Joint General Manager of SMBC, Singapore (2005-2010).
- Head of Syndication S.E. Asia of Sumitomo Bank Singapore Branch (2000-2005).
- Branch Manager/Managing Director dari Societe Generale Bank, Branch Malaysia (1997-2000).
- Head of Syndication for Asia of ABN Amro Bank Asia HQ (1996-1997).
- Team Head of Offshore Corporates of ABN AMRO Bank N.V., Singapore Branch (1993-1996).
- Senior Manager of The Sanwa Bank Ltd, Singapore Branch (1989-1993).
- Account Manager of ABN Bank N.V., Singapore Branch (1987-1989).
- Bank Officer, United Overseas Bank (1984-1987).

## Affiliation

Management affiliation with the Controlling Shareholder.

**Takeshi Kimoto**  
Commissioner



**Nationality**

Japanese

**Domicile**

Japan

**Age**

54 years as of the end of Fiscal Year 2024

**Educational Background**

Bachelor of Arts in Business and Commerce from KEIO University (1989-1993).

**Certification**

Risk Management Certification Level 6, issued by BSMR valid until 27 June 2027.

**History and Legal Basis of Appointment**

First appointed as Commissioner of SMBCI since the effective date of the merger, namely 1 February 2019 and reappointed through the Annual GMS on 15 February 2019 and 21 April 2022.

**Concurrent Position**

- Member of Risk Monitoring Committee of SMBC Indonesia.
- Managing Executive Officer, Head of Asia Business Development Division of Sumitomo Mitsui Banking Corporation and Sumitomo Mitsui Financial Group.
- Members of the Board of Directors of Vietnam Prosperity Joint Stock Commercial Bank.

**Work Experience**

- Senior Vice President for Emerging Markets Business Division ("EMBD") Singapore, Joint General Manager for EMBD Tokyo and Joint General Manager for Business Development Department at the International Banking Unit of SMBC (2013-2018).
- Vice President for Global Institutional Banking Department ("GIBD") of SMBC, Vice President for GIBD Singapore, Group Head & Senior Vice President for Global Trade Finance Department Singapore (2002-2013).
- Vice President, International Finance Department, Sumitomo Bank Ltd (2000-2001).

**Affiliation**

Affiliated in management with the Controlling Shareholder.

## Profile of the Board of Commissioners



**Ninik Herlani  
Masli Ridhwan**  
Independent  
Commissioner

### Nationality

Indonesian

### Domicile

Jakarta

### Age

67 years as of the end of Fiscal Year 2024

### Educational Background

- Master's degree (Magister) in Finance from Universitas Indonesia (2018).
- Bachelor's degree (Sarjana) in Economics from Universitas Trisakti (1983).

### Certification

Risk Management Certification Level 6, issued by BSMR valid until 26 July 2025.

### History and Legal Basis of Appointment

First appointed as Independent Commissioner of SMBC Indonesia since the effective date of the merger, namely 1 February 2019 and reappointed through the Annual GMS of 15 February 2019 and 21 April 2022.

### Concurrent Position

- Chairman of the Audit Committee of SMBC Indonesia.
- Chairman of the Remuneration and Nomination Committee of SMBC Indonesia.
- Member of the Integrated Governance Committee of SMBC Indonesia.

### Work Experience

- Independent Commissioner of PT Bank Sumitomo Mitsui Indonesia (2013-2019).
- Joined PT Bank Central Asia Tbk with the last position as Head of Audit Development and Quality Control (1985-2012).
- Senior Auditor at Accounting Firm of Utomo (SGV-Utomo) 1981-1985).

### Affiliation

No affiliation with members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholder.

**Onny Widjanarko**  
Independent  
Commissioner



**Nationality**

Indonesian

**Domicile**

Jakarta

**Age**

60 years as of the end of Fiscal Year 2024

**Educational Background**

- Master's degree in Management from Asian Institute of Management (1999).
- Bachelor's degree (Sarjana) in Financial Management from STIE Malang (1989).

**Certification**

Risk Management Certification Level 6, issued by BSMR with validity until 11 September 2027.

**History and Legal Basis of Appointment**

First appointed as Independent Commissioner of SMBC Indonesia effective as of 8 May 2023 based on Annual GMS resolution dated 13 April 2023.

**Concurrent Position**

- Chairman of the Risk Monitoring Committee of SMBC Indonesia.
- Chairman of the Integrated Governance Committee of SMBC Indonesia.

**Work Experience**

- President Commissioner of PT Artajasa Pembayaran Elektronik (September 2020 – April 2023).
- Joined Bank Indonesia with the last position as Head of Representative of Bank Indonesia Jakarta (January 1992 – September 2022).
- Management Trainee and Staff of Finance Department at Komatsu Indonesia (PT United Tractors) (October 1989 – December 1990).

**Affiliation**

No affiliation with members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholders.



## Profile of the Board of Commissioners



**Edmund Tondobala**  
Independent  
Commissioner

### Nationality

Indonesian

### Domicile

Jakarta

### Age

59 years as of the end of Fiscal Year 2024

### Educational Background

- Master's degree (Magister) in International Management from American Graduate School of International Management, Thunderbird, Glendale, Arizona (1990).
- Bachelor's degree (Sarjana) in Economics from Drake University, Moines, Iowa, United States (1987).

### Certification

Risk Management Certification Level 6, issued by BSMR with validity until 26 July 2025.

### History and Legal Basis of Appointment

First appointed as Independent Commissioner of SMBC Indonesia since the Extraordinary GMS resolution on 18 November 2020 and reappointed through the Annual GMS on 21 April 2022.

### Concurrent Position

- Member of the Audit Committee of SMBC Indonesia.
- Member of the Risk Monitoring Committee of SMBC Indonesia.

### Work Experience

- Head of the International Banking Division at PT Bank Central Asia Tbk, Indonesia (2011 – April 2020).
- Director of BCA Finance Hongkong (2011 – November 2011).
- Director at BCA Remittance Sdn Bhd Malaysia (2009 – 2011).

### Affiliation

No affiliation with members of the Board of Directors, te Board of Commissioners and the Controlling Shareholder.

**Ongki Wanadjati  
Dana**  
Commissioner



**Nationality**

Indonesian

**Domicile**

Jakarta

**Age**

67 years as of the end of Fiscal Year 2024

**Educational Background**

Bachelor's degree (Sarjana) in Mechanical Engineering from Institut Teknologi Bandung (ITB) (1981).

**Certification**

Risk Management Certification Level 7, issued by BSMR with validity until 26 July 2025.

**History and Legal Basis of Appointment**

First appointed as Commissioner of SMBCI since the Annual GMS resolution dated 21 April 2022.

**Concurrent Position**

- Member of the Risk Monitoring Committee of SMBC Indonesia.
- Commissioner of PT Bank BTPN Syariah Tbk.
- President Commissioner (Independent) of PT Nusantara Sejahtera Raya Tbk.

**Work Experience**

- President Director of PT BANK BTPN Tbk (2019-April 2022).
- Vice President Director of PT Bank Tabungan Pensiunan Nasional Tbk (2008-January 2019).
- Director of Wholesale Banking of Bank Permata (2002-2008).
- Vice President Director of Bank Universal (2000-2002).
- President Director of Bank Subentra (1993-1998).
- Senior Advisor, Bank Universal (1999-2000).
- Credit Cycle Manager – Consumer Banking, Citibank, N.A (1987-1990).

**Affiliation**

No affiliation with members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholder.

## Profile of the Board of Commissioners



**Marita Alisjahbana**  
Independent  
Commissioner

### Nationality

Indonesian

### Domicile

Jakarta

### Age

68 years as of the end of Fiscal Year 2024

### Educational Background

- Master of Architecture, University of California, Los Angeles, USA (1986).
- Bachelor's degree (Sarjana) of Architecture, Bandung Institute of Technology, Indonesia (1982).

### Certification

Risk Management Certification Level 6, issued by BSMR with validity until 14 June 2027.

### History and Legal Basis of Appointment

First joined SMBC Indonesia as Independent Commissioner through the Extraordinary GMS on 29 August 2024 and effective in office on 2 September 2024.

### Concurrent Position

Member of the Risk Monitoring Committee of SMBC Indonesia

### Work Experience

- Chief Risk Office, Indonesia Investment Authority (2021-2024).
- Country Risk Manager, Citibank Indonesia (2007-2021).
- Country Risk Manager, Citibank Philippines (2010-2012).
- Deputy Country Risk Manager, Citibank Thailand/Vietnam (2003-2004).
- Group Head, Institutional Remedial Management Group, Citibank (1999-2003).
- Unit Head, Institutional Remedial Management Group, Citibank (1998-1999).
- Unit Head, Local Corporate Group, Citibank (1996-1998).
- Originator, Local Corporate Group, Citibank (1993-1996).
- Risk Manager, Local Corporate Group, Citibank (1991-1993).
- Risk Manager, Financial Institution Group, Citibank (1989-1991).
- Executive Development Program, Citibank (1988-1989).
- Architect, Fega Marikultura (1986-1988).
- Project Coordinator for BITA Engineering on The Bukit Asam Coal Mining Facilities, BITA Engineering (1982).

### Affiliation

No affiliation with members of the Board of Directors, the Board of Commissioners, and Controlling Shareholder.

# Profile of the Board of Directors

**Henoch Munandar**  
President Director



## **Nationality**

Indonesian

## **Domicile**

Jakarta

## **Age**

58 years as of the end of Fiscal Year 2024

## **Educational Background**

Bachelor's degree (Sarjana) in Economics from Universitas Atma Jaya, Jakarta (1989).

## **Certification**

Risk Management Certification Level 7, issued by BSMR with validity until 20 March 2028.

## **History and Legal Basis of Appointment**

First appointed as Director as of the effective date of the merger, namely 1 February 2019 and reappointed through the Annual GMS of 15 February 2019 and 21 April 2022. Appointed as President Director through the Extraordinary GMS on 29 September 2022.

## **Concurrent Position**

No concurrent position

## **Work Experience**

- Director of PT Bank SMBC Indonesia Tbk (2019-September 2022).
- Director of PT Bank Sumitomo Mitsui Indonesia (2014-January 2019).
- Deputy Head of Credit/Credit Risk Management Head SMEC of Bank DBS Indonesia (2010-2013).
- Deputy of SMEC Risk + Remedial Head at PT Bank Danamon Indonesia Tbk (2006-2010).
- Co-Dept Head of Corporate Banking, Bank of Tokyo Mitsubishi UFJ (2006-2006).
- Local Corporate Head-Senior Manager, Sanwa Bank Indonesia/Bank United Financial of Japan (UFJ) (1995-2006).
- Account Manager at PT Bogor Multifinance (1995-1995).
- Account Manager at Panin Bank (1993-1995).
- Sub-Branch Manager at Bank Susila Bakti (1991-1993).

## **Affiliation**

No affiliation with members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholder.

## Profile of the Board of Directors



**Kaoru Furuya**  
Deputy President  
Director

### Nationality

Japanese

### Domicile

Jakarta

### Age

59 years as of the end of Fiscal Year 2024

### Educational Background

Bachelor's degree (Sarjana) in Law from Hosei University, Tokyo, Japan (1989).

### Certification

Risk Management Certification Level 7, issued by LSPP with a validity period until July 25, 2025.

### History and Legal Basis of Appointment

First appointed as Deputy President Director of SMBC Indonesia effective as of 4 January 2021 based on the Extraordinary GMS resolution dated 18 November 2020 and reappointed through the Annual GMS of 21 April 2022.

### Concurrent Position

No concurrent position

### Work Experience

- Senior General Manager of Asia Growing Market Dept. (2020)
- General Manager of Corporate Banking Dept., Asia Pacific Division. Member of Risk Management, ALM and Compliance Committees for APAC, SMBC (2019-2020).
- General Manager of Singapore Branch. Member of Risk Management, ALM and Compliance Committees for APAC, SMBC (2018-2019).
- General Manager of Loan Capital Markets Department. Member of Risk Management, ALM and Compliance Committees for EMEA of SMBC Europe Limited in London (2013-2018).
- Joint General Manager, Global Trade Finance Dept of SMBC Tokyo (2011-2013).
- Senior Vice President, Global Trade Finance Dept. SMBC New York (2004-2011).
- Assistant General Manager of Global Institutional Banking Dept. of SMBC Tokyo (2002-2004).

### Affiliation

No affiliation with members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholder.



**Darmadi Sutanto**  
Deputy President  
Director



**Nationality**  
Indonesian

**Domicile**  
Jakarta

**Age**  
60 years as of the end of Fiscal Year 2024

**Educational Background**

- Master's degree (Magister) in Business Administration from University of Western Illinois, Macomb (1991).
- Bachelor's degree (Sarjana) in Civil Engineering from Universitas Trisakti, Jakarta (1988).

**Certification**  
Risk Management Certification Level 7, issued by BSMR with a validity period until March 20, 2028.

**History and Legal Basis of Appointment**  
First appointed as Deputy President Director of SMBC Indonesia effective as 14 May 2020 based on Annual GMS Resolution dated 23 April 2020 and reappointed through the Annual GMS on 21 April 2022.

**Concurrent Position**  
No concurrent position

**Work Experience**

- Commissioner of PT Metro Retailmart (2015-2018).
- Commissioner of PT Trans Ice (2015-2018).
- Commissioner of PT Bank Mega Tbk (2015-2018)
- Group Director of PT CT Corpora Bank Mega (2015-2018).
- Consumer Banking Director of PT Bank Negara Indonesia (Persero) Tbk (2010-2015)
- Consumer Banking Director of ABN Amro/RBS (2007-2010).
- SVP Distribution of Bank Permata (2007)
- EVP Sales & Distribution of Standard Chartered Bank (2000-2006).
- National Sales Manager of Citibank (1991-2000).

**Affiliation**  
No affiliation with members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholder.

## Profile of the Board of Directors



**Dini Herdini**  
Compliance Director

### Nationality

Indonesian

### Domicile

Jakarta

### Age

59 years as of the end of Fiscal Year 2024

### Educational Background

Bachelor's degree (Sarjana) in Law from Universitas Trisakti, Jakarta (1987).

### Certification

Risk Management Certification Level 7, issued by BSMR with a validity period until March 20, 2028.

### History and Legal Basis of Appointment

First appointed as Compliance Director of SMBC Indonesia since the effective date of the merger, namely 1 February 2019 and reappointed through the Annual GS on 15 February 2019 and 21 April 2022.

### Concurrent Position

No concurrent position

### Work Experience

- Director responsible for the Compliance Function at PT Bank Sumitomo Mitsui Indonesia (2014-January 2019).
- General Counsel & Corporate Secretary PT Bank Danamon Indonesia Tbk (2004-2014).
- Partner/Legal Consultant at Herdini & Partners Law Firm (2000-2004).
- Head of Legal Division at Bank Danamon (1999-2000).
- Head of Legal Division at PT Bank PDFCI Tbk (1996-1999).
- Legal Manager PT ING Bank (1993-1996).
- Legal Officer PT Bank Sumitomo Niaga (1989-1993).

### Affiliation

No affiliation with members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholder.

**Keishi Kobata**  
Director



**Nationality**  
Japanese

**Domicile**  
Jakarta

**Age**  
51 years as of the end of Fiscal Year 2024

**Educational Background**

- Master's degree in Information Engineering from the University of Tokyo (1998).
- Bachelor's degree in Architecture from the University of Tokyo (1996).

**Certification**

Risk Management Certification Level 7, issued by BSMR with a validity period until October 02, 2027.

**History and Legal Basis of Appointment**

First appointed as Director of SMBC Indonesia effective as of 25 July 2023 based on Extraordinary GMS resolution dated 22 June 2023.

**Concurrent Position**  
No concurrent position

**Work Experience**

- Head of Treasury ALM & Planning at PT BANK BTPN Tbk (March 2022-June 2023).
- Technical Advisor in Treasury Directorate at PT BANK BTPN Tbk (October 2019-February 2022).
- Assigned at SMBC Hongkong branch as Head of Money Market & Fixed Income Group, International Treasury Department and last position as Senior Vice President (May 2016-October 2019).
- First joined SMBC Tokyo with the last position as Head of Money Market & Fixed Income Group, International Department Treasury (Honkon) (April 1998-May 2016).

**Affiliation**

No affiliation with members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholder.

## Profile of the Board of Directors



**Atsushi Hino**  
Director

### Nationality

Japanese

### Domicile

Jakarta

### Age

48 years as of the end of Fiscal Year 2024

### Educational Background

Bachelor's degree in Business and Commerce from Keio University (1999)

### Certification

Risk Management Certification Level 7, issued by BSMR with a validity period until October 02, 2027.

### History and Legal Basis of Appointment

First appointed as Director of SMBCI effective as of 15 May 2023 based on the Annual MS resolution dated 13 April 2023.

### Concurrent Position

No concurrent position

### Work Experience

- Group Head/Joint General Manager of Asia Markets Growing Department, SMBC Singapura (September 2018-April 2023).
- Head of Corporate Banking Department, PT Bank Sumitomo Mitsui Indonesia (October 2014-September 2018).
- Vice President/Senior President, SMBC Hongkong branch (April 2009-August 2014).
- Vice President of Tokyo Corporate Banking Department 4, SMBC (April 2006-April 2009).
- Vice President of Tohoku Corporate Business Office, SMBC (July 2001-April 2006).
- First joined SMBC as Junior Staff (April 1999-July 2001).

### Affiliation

No affiliation with members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholder.

**Merisa Darwis**  
Director



**Nationality**  
Indonesian

**Domicile**  
Jakarta

**Age**  
57 years as of the end of Fiscal Year 2024

**Educational Background**  
Bachelor's degree (Sarjana) in Information Technology from Institut Teknologi Bandung (ITB) (1991).

**Certification**  
Risk Management Certification Level 7, issued by BSMR with a validity period until March 20, 2028.

**History and Legal Basis of Appointment**  
First appointed as Director as of the effective date of the merger, namely 1 February 2019 and reappointed through the Annual GMS dated 15 February 2019 and 21 April 2022.

**Concurrent Position**  
No concurrent position

**Work Experience**

- Head of Operation, PT Bank Tabungan Pensiunan Nasional Tbk (2017-January 2019).
- Head of Internal Audit Work Unit, PT Bank Tabungan Pensiunan Nasional Tbk (2011-2016).
- HR & Internal Control Director, Bank Barclays Indonesia (2010-2011).
- Citibank, N.A., Indonesia (1996-2009):
  - Operation - Control & Reporting Head, Transaction Services Head, Control & Support Head.
  - IT - Consumer IT Head & Country IT Financial Head.
  - QA - IT QA Head, Privacy Officer and BISO (Business Information Security Officer).
- Programmer/Analyst, USI/IBM Jakarta (1992-1993).

**Affiliation**  
No affiliation with members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholder.



## Profile of the Board of Directors



**Hanna Tantani**  
Director

### Nationality

Indonesian

### Domicile

Jakarta

### Age

57 years as of the end of Fiscal Year 2024

### Educational Background

- Master's degree in Business Administration from Australian Graduate School of Management, University of New South Wales, Australia (1993).
- Bachelor's degree (Sarjana) in Economics-Accounting from Universitas Airlangga (1990).

### Certification

Risk Management Certification Level 7, issued by BSMR with a validity period until March 20, 2028.

### History and Legal Basis of Appointment

First appointed as Director of SMBC Indonesia based on Extraordinary GMS dated 11 September 2019 and reappointed through the Annual GMS dated 21 April 2022.

### Concurrent Position

Commissioner of PT Summit Oto Finance

### Work Experience

- Chief Financial Officer, PT Bank Tabungan Pensiunan Nasional Tbk (2018-2019).
- Director of Finance, PT Bank HSBC Indonesia (2014-2018).
- SVP MI Planning & Analysis, KCBA HSBC Indonesia (2009-2014).
- Financial Controller, Standard Chartered Bank (2008-2009).
- Market Controller, American Express Bank (2004-2008).
- Staff, Credit Operations & Trade Services, Management Accountant, Manager Treasury OperationS, AVP Treasury Services, VP Global Payment & Cash Management, VP Credit Operation VP Area Finance, HSBC (1990-2004).

### Affiliation

No affiliation with members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholder.

# Change in Composition of the Board of Commissioners

## COMPOSITION OF THE BOARD OF COMMISSIONERS

Before Change	After Change	Basis of Change	Reason of Change
Chow Ying Hoong (President Commissioner)	Chow Ying Hoong (President Commissioner)	-	In 2024, the additional member to the Board of Commissioners, namely Marita Alisjahbana (Independent Commissioner), was appointed through an Extraordinary General Meeting of Shareholders on August 29, 2024. The reason behind this change was to increase the composition of Independent Commissioners at SMBC Indonesia.
Takeshi Kimoto (Commissioner)	Takeshi Kimoto (Commissioner)	-	
Ninik Herlani Masli Ridhwan (Independent Commissioner)	Ninik Herlani Masli Ridhwan (Independent Commissioner)	-	
Onny Widjanarko (Independent Commissioner)	Onny Widjanarko (Independent Commissioner)	-	
Edmund Tondobala (Independent Commissioner)	Edmund Tondobala (Independent Commissioner)	-	
Ongki Wanadjati Dana (Commissioner)	Ongki Wanadjati Dana (Commissioner)	-	
	Marita Alisjahbana (Independent Commissioner)	Deed No. 02 dated 3 September 2024	

## COMPOSITION OF THE BOARD OF DIRECTORS

Before Change	After Change	Basis of Change	Reason of Change
Henoch Munandar (President Director)	Henoch Munandar (President Director)	-	No change.
Kaoru Furuya (Deputy President Director)	Kaoru Furuya (Deputy President Director)	-	
Darmadi Sutanto (Deputy President Director)	Darmadi Sutanto (Deputy President Director)	-	
Dini Herdini (Compliance Director)	Dini Herdini (Compliance Director)	-	
Atsushi Hino (Director)	Atsushi Hino (Director)	-	
Keishi Kobata (Director)	Keishi Kobata (Director)	-	
Merisa Darwis (Director)	Merisa Darwis (Director)	-	
Hanna Tantani (Director)	Hanna Tantani (Director)	-	

# Profile of Executive Officers

No.	Name	Education	University	First Joined SMBCI	Position
1	Naoki Watanabe	S1	University of Tsukuba	2021	Corporate Banking 2 Head
2	Karinda Listyani Rachmana	S1	Ritsumeikan Asia Pacific University	2019	Corporate Banking 3 Head
3	Naoki Takeshita	S1	Osaka University	2024	Corporate Banking 4 Head
4	Hideaki Asatsu	S1	Osaka University	2022	Corporate Banking 5 Head
5	Wibowo Kurniawan	S1	Universitas Bina Nusantara	2019	Corporate Banking 6 Head
6	Virni Anggia Septiranti	S1	Institut Ilmu Sosial Ilmu Politik Jakarta	2019	KYC Onboarding Head
7	Chandra Murprabowo Mudjib	S1	Institut Teknologi Sepuluh Nopember Surabaya	2019	Corporate Banking Business Planning Head
8	Riyanthi Annisaa	S2	Macquarie University	2019	Corporate Banking Loan Reviewer Head
9	Fifi	S1	Tokyo International University	2019	Corporate Banking Credit Analyst Head
10	Husan Mahjudin	S1	Universitas Trisakti	2019	Corporate Credit Middle Office Head
11	Theodora Ikke Gratcia	S1	Universitas Indonesia	2021	Transaction Legal Team Head
12	Hendra Kuncoro Jati	S2	University of Technology Sydney	2019	Corporate Credit Portfolio & Support Team Head
13	Ir Nathan Christianto	S2	University of Groningen, The Netherlands	2019	Head of Wholesale, Commercial & Transaction Banking
14	Jevan Purnawan	S2	University of Manchester	2019	Transaction Banking & Supply Chain Head
15	Moses Ronald Supardi	S3	Leiden University	2019	Wholesale Banking Head
16	Warni	S1	Stiba Persada Bunda Pekanbaru	2019	Commercial Banking & WFB Head
17	Ahmad Zacky Hendarman	S1	Institut Teknologi Bandung	2019	Wholesale Banking Business Planning Head
18	Adityo Haryono	S1	Boston University	2020	Structured Finance Head
19	Denti Irfiano Irman	S2	Monash University, Australia	2019	Syndications & ESG Solutions Head
20	Endang Triningsih	D3	ASMI	2023	Wholesale Banking Project Management_2
21	Wiwig Wahyu Santoso	S2	CSU Fullerton	2019	Head of Treasury
22	So Hirahara	S1	Kyushu University	2023	Treasury ALM & Planning Head
23	Adi Erianto	S2	Monash University, Australia	2019	Treasury Assets & Liabilities Management Head
24	Rhendy Soemitro Zoro	S2	Institut Teknologi Bandung	2023	Treasury Trading Head
25	Slamet Riyadi S.	S1	Perbanas Institute	2019	Treasury Marketing Head 1
26	Dadang Suryana	S2	Institut Teknologi Bandung	2024	Treasury Marketing Head 2
27	Sutan Alamsaputra Ad	S1	Universitas Indonesia	2019	Treasury Planning Head
28	Iman Nurman	S2	Institut Teknologi Bandung	2022	Treasury Products Management Head
29	Jeffrey Cheanandro Tjoeng	S1	Oklahoma State University	2020	Head of Business Banking
30	Ririn Rianti	S1	IPB Bogor	2014	Business Banking Credit Risk Head
31	Novri Irza Hidayattullah	S1	Universitas Gadjah Mada	2019	Business Banking Governance, Process & Support Head
32	Margareth P. Santosa	S2	Universitas Indonesia	2019	SME Head

No.	Name	Education	University	First Joined SMBCI	Position
33	Anita Natalia	S1	Universitas Trisakti	2013	Business Banking Strategy Head
34	Charles Anthony Bunaidi	S1	Pensicola Christian College	2022	Business Banking Digital & Business Development Head
35	Dicky Deniawan	S1	Universitas Indonesia	2019	Business Banking Remedial Head
36	Takeshi Nishimura	S1	Ritsumeikan University	2023	Business Banking Cross Collaboration Head
37	Kamaluddin	S1	Universitas Indonesia	2021	Tax Management Head
38	Arif Suseno	S1	Universitas Indonesia	2019	Financial Controller
39	Hendra Gunawan	S1	Universitas Tarumanagara	2021	Strategy Implementation Head
40	Lia Asoka	S1	Unika Atmajaya	2021	Finance Risk, Control & Governance Head
41	Elsa Ariany Setyadi	S1	Universitas Tarumanagara	2023	Financial Planning & Performance Head
42	Kenji Okada	S1	Kyoto University	2021	Alignment & Synergy Planning Head
43	Yuta Ohara	S1	Okayama University	2022	Sustainable Business Strategy Head
44	Yuki Katsuhara	S1	Ritsumeikan University	2024	Sustainable Business Strategy 1
45	Sendiaty SONDY SE	S1	Universitas Trisakti	2012	Head of Risk Management
46	Wahyu Nugroho Y.A.S	S2	Perbanas	2021	Portfolio Management & Policy Head
47	Heru Rustanto, SE	S2	Universitas Tarumanagara	2014	Operational & Fraud Risk Management Head
48	Deni	S2	Universitas Indonesia	2019	Market & Liquidity Risk Management Head
49	Keisuke Heima	S2	Kyoto University	2022	Risk Management Planning Head
50	Buyung Bachtiar	S1	Universitas Bina Nusantara	2019	Cyber Security Risk Management Head
51	Tasuku Tanaka	S1	The University of Tokyo	2023	Credit Risk Head
52	Jenny Susanto	S1	Monash University, Australia	2019	Corporate Banking Credit Risk Head
53	Eddy Satria Nugraha Sembiring	S2	Sekolah Tinggi Manajemen Prasetiya Mulya (Jakarta)	2024	Commercial Banking Credit Risk Head
54	Tubagus Dimas Andriadie	S2	Magister Management Agribisnis - Institut Pertanian Bogor	2019	Risk Management Consolidation Head
55	Hari Suci Yulastuti	S1	Universitas Gadjah Mada	2019	Anti Money Laundering & CFT Head
56	Butet Sondang Sitepu	S2	Universitas Gadjah Mada	2009	Compliance Head
57	Eneng Yulie Andriani	S2	Universitas Indonesia	2019	Corporate Secretary Head
58	Argo Wibowo	S2	Universitas Indonesia	2011	General Counsel
59	Andrie Darusman	S1	Universitas Indonesia	2015	Communications & Daya Head
60	Nezu Emiri	S1	Ritsumeikan University	2024	AML Group Governance Head
61	Arif Muhammad Fatwaddin	S1	Universitas Mataram	2013	Operations Transaction Center Head
62	Radhar Hasti Handayani	S1	Universitas Katolik Parahyangan	2008	Operations Development Head
63	Ridwan Nugraha	S2	Universitas Katolik Indonesia Atma Jaya Jakarta	2011	Operations Distribution & Account Services Head

## Profile of Executive Officers

No.	Name	Education	University	First Joined SMBCI	Position
64	Joko	S2	Institut Teknologi Bandung	2015	Operations Control Assurance Head
65	Puri Andiyapuri Agustinar	S1	Universitas Padjajaran	2019	Reporting, Settlement & Access Management Head
66	Bambang Anugerah Rachmad	S1	Universitas Trisakti - Jakarta	2024	General Services Head
67	Jeny Mustopha	S2	Emeritus Institute of Management	2020	Head of Information Technology
68	Jufri	D3	Alexander Collage - Perth, Western Australia	2013	IT Strategic Planning & Data Management Head
69	Andi Febri Cahyo	S2	Universitas Indonesia	2008	IT Retail Banking & Corporate Functions Enablement Head
70	Hayato Inoue	S2	Graduate School of Tsukuba	2021	IT Corporate Banking Enablement Head
71	Joko Kurniawan	S1	Binus Business School	2010	IT Digital Service Enablement Head
72	Akira Kuwata	S2	Keio University	2023	IT Governance Management Head
73	Iman Triono	S2	Gunma University	2019	IT Transaction Management Head
74	Mira Fitria	S2	London School of Economic and Political Science, Uk	2020	Head of Human Resources
75	Yvonne Febrina Syofyan	S2	Golden Gate University	2019	HRBP Head Corporate Banking
76	Denty Avianty	S2	Universitas Indonesia	2015	Strategic HR Management Head
77	Myrna May Witarka	S2	Strathclyde University Glasgow Uk	2022	HRBP Head Operations & Technology And Support Functions
78	Jemmy Maruto	S1	Universitas Bina Nusantara	2020	HR Technology & Services Head
79	Debbie Gracia Retnoningsih	S2	Thunderbir, Graduate School of International Management	2015	HRBP Head Retail Banking
80	Anke Subandy	S2	Edith Cowan University	2024	Head Of Internal Audit
81	Willy Johan Widjaja S.	S2	Bina Nusantara	2016	IT, Digital Banking & Analytics Audit Head
82	Bernanta Budi Danardana	S1	Universitas Indonesia	2019	Audit Methodology, QA & Development Head
83	Dessy Natalia	S1	STIE Malangkececwara	2012	Credit Audit Head
84	Stefanus Rudy Kristianto	S1	Institut Pertanian Bogor	2013	Operations Audit Head
85	Ratih Wulan Indrawati, SP	S1	Institut Pertanian Bogor	2022	Wealth Management & Corporate Functions Audit Head
86	Purnomo B. Soetadi	S3	Universitas Padjadjaran	2023	Head of Retail Lending Business
87	Tri Sujatioadi	S1	Institut Teknologi Bandung	2010	Digital & Business Solution Head RLB
88	Ari Purnomo	S2	RMIT University	2024	Micro Business & Joint Finance Head
89	Alfin Mufianto	S1	Universitas Padjajaran	2012	Sales Management & Capability Head RLB
90	Astri Piesca Rini	S1	Institut Teknologi Bandung	2023	Product & Portfolio Management Head RLB



No.	Name	Education	University	First Joined SMBCI	Position
91	Helena	S1	Intstitut Pertanian Bogor	2024	Head Of Wealth Management Business And Network & Distribution
92	Rudyanto Kemal	S1	Universitas Gajah Mada	2009	Sales Management Head WMB
93	Aegeus Hutama Soewito	S2	Universitas Indonesia	2020	Wealth Product Management Head WMB
94	Chairul Sani	S1	Universitas Islam Sumatera Utara	2023	Sales Distribution WMB & National Distribution Head 1
95	Elvie Iskandar	S1	Universitas Tarumanagara	2008	Liabilities & Digital Management Head WMB
96	Sanny Kumalasari	S2	Unika Atma Jaya	2019	Customer Experience Head WMB
97	Rio Yussac Lopa	S1	Purdue University	2021	Network Management Head
98	Bambang Joko Susilo	S1	Universitas Trisakti	2014	Customer Contact Center Head
99	Enrico Novian	S1	Universitas Indonesia	2023	Branch Service Distribution Head
100	Fajar Septianto	S1	Universitas Jenderal Sudirman	2009	Operation Excellence Head
101	Ayudia Ikawati Binarso Mochtar	S2	Stirling University, Scotland	2024	Customer Experience Head
102	Frenky Guslove	S1	President University	2015	Digital Banking Solution Head
103	Irwan Sutjipto Tisnabudi	S1	The University of New South Wales	2016	Head of Digital Banking
104	Neni Veronica	S1	Universitas Katolik Parahyangan	2024	Digital Banking Partnership Head
105	Salvy Gunawan	S1	Curtin Uni of Technology	2021	Digital Banking Business Performance & Customer Value Management Head
106	Anita Ekasari. C	S2	Binus Business School	2024	Jenius Business Stream Head
107	Febri	S2	Prasetiya Mulya	2015	Digital Banking Product & Innovation Head
108	Citra Paramita	S2	Prasetiya Mulya	2022	Retail Banking Digital Strategy Head
109	Kosuke Shimada	S2	Strathclyde Business School	2021	Digital Banking Alignment & Sinergy Head
110	Adil Pamungkas	S1	UPN Veteran Yogyakarta	2020	Retail Banking Risk Head
111	Erliana Tandoko	S1	Institut Pertanian Bogor	2015	Retail Banking Strategy & Planning Head

# Employee Statistics

Until the end of fiscal year 2024, the total employees at SMBC Indonesia reached 6,491 with details as follows:

## Total Employees based on Employment Status

Employment Status	2024	2023	2022
Permanent	6,196	6,346	6,584
Contract	295	290	388
<b>Total</b>	<b>6,491</b>	<b>6,636</b>	<b>6,972</b>

## Total Employees based on Gender

Gender	2024	2023	2022
Male	3,570	3,695	3,975
Female	2,921	2,941	2,997
<b>Total</b>	<b>6,491</b>	<b>6,636</b>	<b>6,972</b>

## Total Employees based on Education Level

Education	2024	2023	2022
< D1-D3/Academy	760	844	958
S1/Bachelor's degree	5,379	5,467	5,692
S2-S3/Master's degree	352	325	322
<b>Total</b>	<b>6,491</b>	<b>6,636</b>	<b>6,972</b>

## Total Employees based on Position Grade

Position Grade	2024	2023	2022
Grade 2-7 (Clerical)	961	1,224	1,556
Grade 8-9 (Officer/Supervisor)	1,600	1,590	1,596
Grade 10-13 (Management)	2,983	2,891	2,919
Grade 14-15 (Senior Management)	750	743	718
Grade 16-18 (Top Management)	187	178	173
Grade BOM (Board Management)	10	10	10
<b>Total</b>	<b>6,491</b>	<b>6,636</b>	<b>6,972</b>

## Number of Employees based on Years of Service

Years of Services	2024	2023	2022
0 - < 1 Year	918	1,222	1,377
> 1 - < 3 Years	1,033	758	1,081
> 3 - < 5 Years	830	933	504
> 5 - < 10 Years	1,407	1,758	2,177
> 10 - < 20 Years	2,134	1,763	1,590
> 20 Years	169	202	243
<b>Total</b>	<b>6,491</b>	<b>6,636</b>	<b>6,972</b>

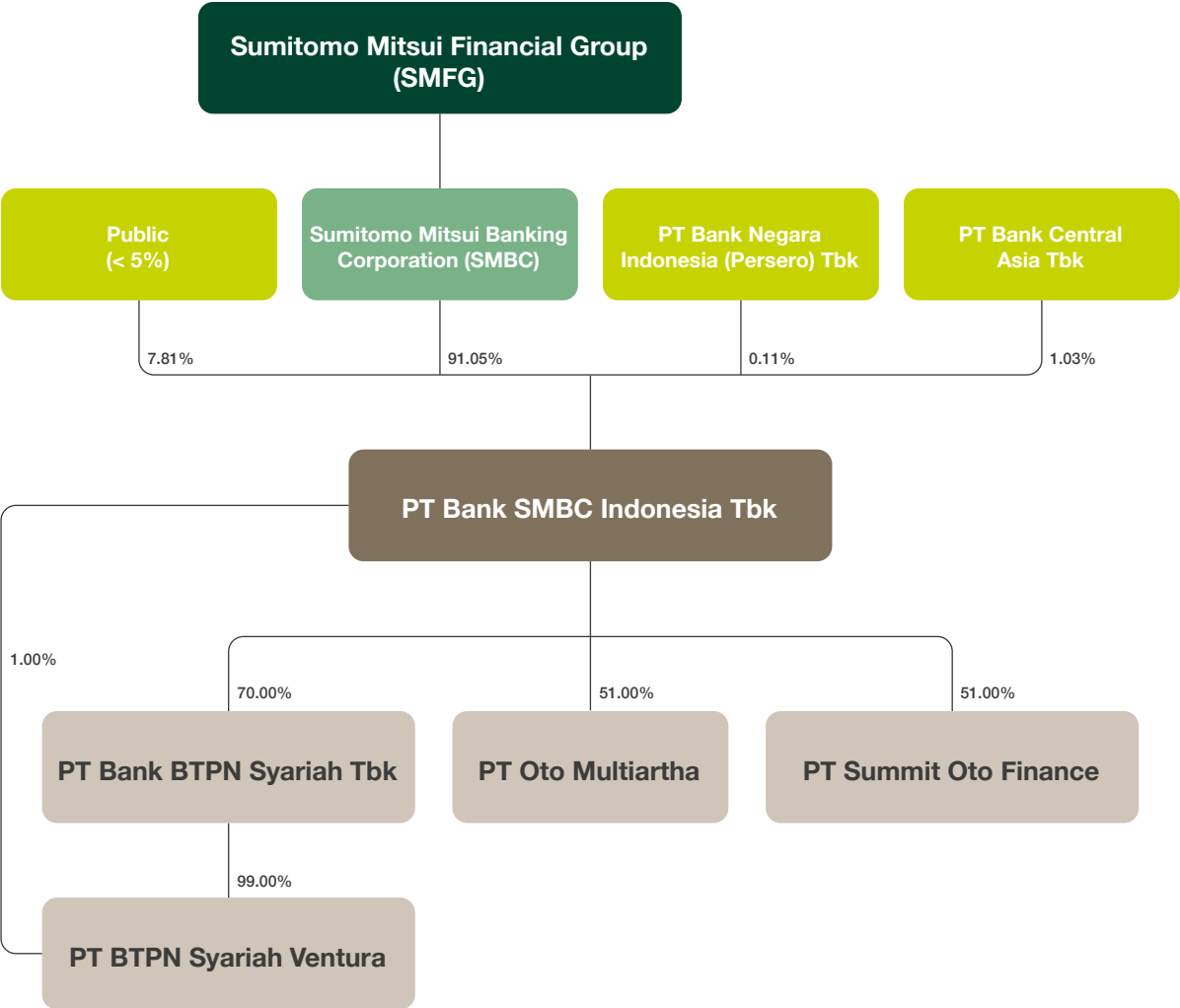
**Total Employees based on Directorate/Division**

Directorate/Division	2024	2023	2022
Alignment & Synergy Planning	8	-	-
Business Banking	511	559	600
Corporate Banking - Japanese	162	115	101
Credit Risk	-	74	71
Digital Banking	458	461	420
Executive Secretary to Retail Banking Director	-	1	-
Human Resources	136	107	106
Internal Audit	63	59	50
Compliance & Legal	117	119	116
Finance & Planning	85	88	82
Risk Management	97	56	51
Micro Business	-	-	553
Operations	-	2,367	2,491
Operational & Technology	948	-	-
Retail Banking Analytics, Planning & Process Excellence	-	38	42
Retail Banking Risk	769	632	622
Retail Banking Strategy & Planning	43	-	-
Retail Lending Business	895	935	640
Secretary to Deputy President Director	-	1	1
Sustainable Business Strategy	2	-	-
Information Technology	-	475	492
Treasury	42	40	35
Wealth Management Business and Network & Distribution	1,970	331	346
Wholesale Banking	185	178	153
<b>Total</b>	<b>6,491</b>	<b>6,636</b>	<b>6,972</b>

**Total Employees based on Age**

Age	2024	2023	2022
< 25 Years	235	228	274
25-29 Years	907	1,000	1,079
30-34 Years	1,325	1,443	1,621
35-39 Years	1,571	1,655	1,756
40-44 Years	1,339	1,272	1,204
45-49 Years	672	601	606
50-54 Years	417	417	413
55-59 Years	23	19	19
> 60 Years	2	1	0
<b>Total</b>	<b>6,491</b>	<b>6,636</b>	<b>6,972</b>

# Majority and Controlling Shareholder



As of 31 December 2024

Note:

- Ultimate Shareholders
- Controlling Shareholders

# Ultimate Shareholders

## SUMITOMO MITSUI FINANCIAL GROUP

Sumitomo Mitsui Financial Group, Inc. ("SMFG"), established on 2 December 2002 as the parent entity of Sumitomo Mitsui Banking Corporation ("SMBC"), is the Controlling Shareholder of BTPN. SMFG shares are listed in the Tokyo Stock Exchange (First Section) and Nagoya Stock Exchange (First Section).

The Business Mission of SMFG is to grow and prosper together with customers by providing services of higher value to the customers; to maximize the value of the shareholders through sustainable business growth as well as to create a working environment that supports and respect diligent and highly motivated employees.

With the Head Office in Tokyo, SMFG operates in the management of banking subsidiaries and other companies that can be treated as subsidiaries based on the provisions of Japanese Banking Laws. In addition, SMFG carries out ancillary functions, as well as functions that can be executed by banking holding companies under the regulations of the Japanese Banking Laws.

Companies within the SMFG business group are mainly operating in commercial banking through such financial services as follows: leasing, securities, consumer financing, finance, system development data processing and asset management

For further information, please visit

[www.smfg.co.jp](http://www.smfg.co.jp)



# Controlling Shareholders

## SUMITOMO MITSUI BANKING CORPORATION

Sumitomo Mitsui Banking Corporation (“SMBC”) was established in April 2001 through the merger of two prominent banks: The Sakura Bank Limited and the Sumitomo Bank Limited. Sumitono Mitsui Financial Group, Inc. was established in December 2002 as a bank holding company through a share transfer, and SMBC became fully owned by SMFG. In March 2003, SMBC merged with The Wakashio Bank, Ltd.

With the head office in Tokyo, Japan, SMBC is one of the biggest banks in Japan with its business network spread throughout several regions of the world, such as Australia, Europe, Canada, Brazil, and Indonesia. SMBC and its group of companies offer various financial services that focus on banking. SMBC retains its banking business in 16 countries other than its home country of Japan. They are also engaged in such other lines of business as leasing, securities, credit card, investment, Housing Credit securities, joint venture, and other-related credit business.

In Indonesia, aside from SMBC Indonesia, SMBC also retains investment in several other companies, namely PT SMFL Indonesia, PT Ina Sekuritas Indonesia (previously as PT Nikko Sekuritas Indonesia), and PT SBCS Indonesia.

For further information, please visit

[www.smbc.co.jp](http://www.smbc.co.jp)

## SHAREHOLDER COMPOSITION AS OF 31 DECEMBER 2024

Shareholder	Number of Share	Percentage (%)
Sumitomo Mitsui Banking Corporation	9,692,826,975	91.05
PT Bank Central Asia Tbk	109,742,058	1.03
PT Bank Negara Indonesia (Persero) Tbk	12,007,137	0.11
Public (<5%)	831,369,578	7.81
Total	10,645,945,748	100.00

## COMPOSITION OF 20 LARGEST SHAREHOLDERS

No.	Shareholder	Total Shares	Percentage (%)
1	Sumitomo Mitsui Banking Corporation - EQ	9,692,826,975	91.05
2	UBS AG London Branch Equities House -214	400,000,000	3.76
3	Barclays Capital Securities Limited SBL/	200,033,900	1.88
4	Citigroup Global Market Ltd S/A CGML Pro	200,000,000	1.88
5	PT Bank Central Asia Tbk	109,742,058	1.03
6	PT Bank Negara Indonesia (Persero) Tbk	12,007,137	0.11
7	Christian Santoso	1,706,600	0.02
8	Henry Gunawan Cahyono Putro	1,600,087	0.02
9	Caceis Bank, Ireland Branch / Nichejungl	1,350,566	0.01
10	Jany Candra	1,202,400	0.01
11	Cayuga Pacific Group Limited	1,177,500	0.01
12	Engelbert Winoto	1,173,700	0.01
13	Kamajaya	934,600	0.01
14	Ongki Wanadjati Dana	860,804	0.01
15	Linda Sulistyaningsih, BCS	808,700	0.01
16	Djoko Susanto	542,500	0.01
17	PT. Timur Nusa Niagajaya	472,100	0.00
18	Andy Tanujaya	415,700	0.00
19	Stephanie Alicia Taraga	405,800	0.00
20	Hendry Sunito	364,100	0.00

NUMBER OF SHAREHOLDERS AND PERCENTAGE OF 5% OR MORE  
BASED ON CLASSIFICATION

Shareholder	Number of Share	Percentage (%)
Foreign Companies	9,692,826,975	91.05
Total	9,692,826,975	91.05

NUMBER OF SHAREHOLDERS AND PERCENTAGE < 5% BASED ON  
CLASSIFICATION

Shareholder	Number of Share	Percentage (%)
Foreign Companies	803,045,074	7.54
Bank	122,311,695	1.15
Pension Fund	117,500	0.00
Foreign Individuals	191,700	0.00
Indonesian Individuals	26,389,664	0.25
Limited Liability Companies	1,063,140	0.01
Total	953,118,773	8.95

## Majority Shareholders

## SHARE OWNERSHIP OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

### Direct

Direct share ownership by members of the Board of Commissioners and the Board of Directors of the Bank comes from the Material Risk Taker program.

Name	Total Shares	Percentage (%)	Status
<b>Board of Commissioners</b>			
Chow Ying Hoong	0	0.000	President Commissioner
Takeshi Kimoto	0	0.000	Commissioner
Ninik Herlani Masli Ridhwan	0	0.000	Independent Commissioner
Onny Widjanarko	0	0.000	Independent Commissioner
Edmund Tondobala	0	0.000	Independent Commissioner
Ongki Wanadjati Dana*	860,804	0.008	Commissioner
Marita Alisjahbana	0	0.000	Independent Commissioner
<b>Board of Directors</b>			
Henoch Munandar	175,256	0.002	President Director
Kaoru Furuya	4,500	0.000	Deputy President Director
Darmadi Sutanto	90,620	0.001	Deputy President Director
Dini Herdini	120,072	0.001	Compliance Director
Atsushi Hino	1,500	0.000	Director
Keishi Kobata	1,500	0.000	Director
Merisa Darwis	223,858	0.002	Director
Hanna Tantani	149,654	0.001	Director

\* Share ownership comes from the Material Risk Taker program while in office as member of the Board of Directors of the Bank.

### Indirect

All members of the Board of Commissioners and the Board of Directors have no indirect ownership of SMBCI shares. Nevertheless, there are direct ownerships as shown by the table in the above section.

# List of Subsidiaries

**Name of Company**  
PT Bank BTPN Syariah Tbk



**Ownership**  
70%

**Line of Business**  
Sharia Banking

**Type Legal Entity**  
Limited Liability Company

**Head Office Address**  
Menara SMBC, Lantai 12  
CBD Mega Kuningan  
Jl. Dr. Ide Anak Agung Gde Agung, Kav. 5.5-5.6  
South Jakarta 12950

**Total Asset 2024**  
Rp21.75 trillion

**Operation Status**  
Operational

**Name of Company**  
PT BTPN Syariah Ventura



**Ownership**

- Direct Ownership: 1% (based on Notarial Deed No. 02, dated 2 June 2022)
- Indirect Ownership through PT Bank BTPN Syariah Tbk: 69.3%

**Line of Business**  
Capital Venture

**Type Legal Entity**  
Limited Liability Company

**Head Office Address**  
Jl. Radio Dalam No. 100  
Kebayoran Baru - South Jakarta

**Total Asset 2024**  
Rp308.421 billion

**Operation Status**  
Operational

**Name of Company**  
PT Oto Multiartha



**Ownership**  
51%

**Line of Business**  
Financing

**Type Legal Entity**  
Limited Liability Company

**Head Office Address**  
Gedung Summitmas II Lt. 8  
Jl. Jenderal Sudirman Kav. 61-62  
Jakarta 12190

**Total Asset 2024**  
Rp15.680.599 (million)

**Operation Status**  
Operational

**Name of Company**  
PT Summit Oto Finance



**Ownership**  
51%

**Line of Business**  
Financing

**Type Legal Entity**  
Limited Liability Company

**Head Office Address**  
Gedung Summitmas II Lt. 8  
Jl. Jenderal Sudirman Kav. 61-62  
Jakarta 12190

**Total Asset 2024**  
Rp15.065.078 (million)

**Operation Status**  
Operational

# Areas of Operation

## OFFICE NETWORK

Description	Total
Operational Head Office	1
Non-Operational Regional Office	9
Branch Office	58
Supporting Branch Office	183
Functional Office	
• Operational Functional Office	1
• Non-Operational Functional Office	-
Total Office Network	252
ATM	217
TCR	-
Payment Point	15
Total Office Network & ATM	469



Branch Offices

# 58 offices



Sub-Branch Offices

# 183 offices



ATM

# 217 Units

## BRANCH OFFICE ADDRESS

No.	Branch Office	Address	Telephone	Facsimile
1	A. Yani	Jl. Jend.Achmad Yani 618 Bandung	(022) 7211693, 7278887	(022) 7278900, 7278901
2	Bandung	Jl. Lengkong Besar No. 38 Bandung	(022) 4205397, 4207582	(022) 4207583
3	Garut	Jl. Merdeka No. 84-A Garut	(0262) 232749, 231349, 232092	(0262) 235447
4	Tasikmalaya	Jl. KH.Z.Mustofa 289 Tasikmalaya	(0265) 336786	(0265) 332049
5	Sukabumi	Jl. R.E. Martadinata 51 Sukabumi	(0266) 221053	(0266) 221184
6	Cirebon	Jl. Dr.Wahidin Sudirohusodo 72 Cirebon	(0231) 208030, 208224, 205022	(0231) 209591
7	Jakarta (Gn.Sahari)	Jl.Gunung Sahari Raya 87 Jakarta	(021) 4211311	(021) 4204150
8	Wisma Indomobil 2	Wisma Indomobil 2, Jl. MT Haryono Kav 9, Kel. Bidara Cina, Kec. Jatinegara, Jakarta Timur	(021)25567035	(021)8573535
9	Bogor	Jl. Raya Pajajaran No.63 Bogor	(0251) 8373149, 8373150	(0251) 373151/2
10	Serang	Jl. KH. Tb. A. khatib 43 Serang	(0254) 203282 (hunting)	(0254) 208794
11	Kebayoran Baru	Jl. Petogogan II no. 6-8 Blok A Jakarta Selatan	(021) 2702782, 72795313	(021) 2702782, 72795313
12	Cililitan	Jl. Dewi Sartika No. 46, Kel. Cililitan Kec. Kramat Jati, Jakarta Timur	(021) 80875102-5	(021) 80875106
13	Pontianak	Jl. Gajah Mada No. 153-157 Kode Pos 78121 Pontianak	(0561) 748236	(0561) 761529, 760058



No.	Branch Office	Address	Telephone	Facsimile
14	Depok	Jl. Margonda Raya No. 77 Depok	(021) 7777357	(021) 7777358
15	Banjarmasin	Jl. Jend. A. Yani No. 240 Km 3,5 Banjarmasin	(0511) 3256912-5	(0511) 3256916
16	Samarinda	Jl. Pahlawan No. 88 - 89, RT 27, Kel. Dadi Mulya, Kec. Samarinda Ulu, Kota Samarinda	(0541) 201030	(0541) 200930
17	Palangkaraya	Jl. Cilik Riwut KM. 1 No. 30 Palangkaraya	(0536) 3242682	(0536) 3242492
18	Balikpapan	Jl. Ahmad Yani No. 10, RT 045, Kel. Gunung Sari Ilir, Kec. Balikpapan Tengah, Balikpapan	(0542) 428100	(0542) 417676
19	Magelang	Jl. Diponegoro 18 Magelang	(0293) 362425	(0293) 363431
20	Semarang	Jl. MT. Haryono No. 715 Semarang	(024) 8454592-93-94	(024) 8454591, 8319135
21	Kudus	Jl. P. Sudirman 117 Kudus	(0291) 439286	(0291) 435002
22	Tegal	Jl. Dr. Soetomo 24 Tegal	(0283) 352520	(0283) 352522
23	Yogyakarta	Jl. Bintaran Tengah No.15 Yogyakarta	(0274) 377228	(0274) 370137
24	Surakarta	Jl. Brigjen Slamet Riyadi No. 526 Surakarta	(0271) 719203, 724581, 724582	(0271) 724580, 715668, 722630
25	Purwokerto	Jl. Wiriaatmaja No. 16, Desa Kedungwuluh, Kec. Purwokerto Barat, Kabupaten Banyumas	(0281) 632038	(0281) 632037
26	Surabaya	Jl. Indrapura No.1 EFG Surabaya	(031) 3533054, 3533058	(031) 3532035
27	Kertajaya	Jl. Kertajaya 30 Surabaya	(031) 5017537	(031) 5019484
28	Denpasar	Jl. Letda Tantular No. 1 Rukan Dewata Square No. A21-A23 Denpasar	(0361) 233344 (Hunting)	(0361) 233336
29	Mataram	Jl. Pejanggal No. 86 Mataram	(0370) 629844, 629845, 629848	(0370) 629847
30	Kupang	Jl. Irian Jaya, RT. 11/RW 03, Kel. Fatubesi, Kec. Kelapa Lima, Kota Kupang	(0380) 832999	(0380) 833368
31	Malang	Jl. Jaksa Agung Suprpto No. 63 Malang	(0341) 362963	(0341) 340413
32	Madiun	Jl. Salak Raya 65 Madiun	(0351) 462974	(0351) 453311
33	Jember	Jl. Kalimantan 18-A Jember	(0331) 335237	(0331) 335701
34	Kediri	Jl. Brigjen Katamso 32 Kediri	(0354) 685990	(0354) 673553
35	Medan	Jl Putri Hijau No. 20 Medan	(061) 4151655	(061) 4151711, 4522566
36	Pematang Siantar	Jl. Sutomo No. 5/II Pematang Siantar	(0622) 21762	(0622) 431957
37	Sibolga	Jl. Putri Runduk No. 10, Kel. Pasar Belakang, Kec. Sibolga, Kota Sibolga	(0631) 21112	
38	Padang	Jl. Khatib Sulaiman No. 45, Kel. Belanti Barat, Kec. Padang Barat, Padang	(0751) 7050655	(0751) 446360
39	Bukittinggi	Jl. Profesor M. Yamin No. 9 A/B/C/D, Kelurahan Aur Kuning, Kecamatan Aur Birugo Tigo Baleh, Kota Bukittinggi	(0752) 8100567	(0752) 8100568
40	Batam Kota	Compound of Rafflesia Business Centre Block G No. 1, Kel. Teluk Tering, Kec. Nongsa, City of Batam	0778 – 424893	(0778) 4173224, 4173225, 4173226
41	Pekanbaru	Jl. Jenderal Sudirman No.484 C-D, Pekanbaru	(0761) 839445	(0761) 839609
42	Jambi	Jl. Prof. M. Yamin, SH No. 32-34, RT. 13/ RW.04, Kel. Payo Lebar, Kec. Jelutung, Jambi	(0741) 668849	(0741) 668596
43	Bandar Lampung	Jl. Wolter Mongonsidi No.15 Bandar Lampung	(0721) 267445	(0721) 267448
44	Palembang	Jl. Jend. Sudirman No. 16 Palembang	(0711) 360548, 360547	(0711) 360549



## Areas of Operation

No.	Branch Office	Address	Telephone	Facsimile
45	Bengkulu	Jl. Jenderal Ahmad Yani No. 925, Kel. Jitra, Kec. Teluk Segara, Bengkulu	(0736) 28776	(0736) 28769
46	Makassar	Jl. G. Bawakaraeng 170-176 Makassar	(0411) 4585, 449073, 435911	
47	Parepare	Jl. Sultan Hasanuddin No. 12 dan 13, Kel. Ujung Sabbang, Kec. Ujung, Parepare	(0421) 24582	(0421) 22943
48	Manado	Jl. Dr.Sam Ratulangi 100-102 Manado	(0431) 854102, 854104, 856346, 856347, 852339	(0431) 864401, 866615
49	Ternate	Jl. Hasan Esa No. 87, Kelurahan Tanah Tinggi, Kecamatan Ternate Selatan, Kota Ternate, Maluku Utara	(0921) 3110787	
50	Kendari	Jl. DR. Sam Ratulangi No. 10, RT 001/RW 001, Kelurahan Mandonga, Kecamatan Mandonga, Kota Kendari, Sulawesi Tenggara	(0401) 3129111	(0401) 3129111
51	Palu	Jl Prof. M Yamin Nomor 114, Paluta Building Blok A1,A2,A3, Kel. Tatura Utara, Kedungdoro Kec. Palu Selatan, Palu	(0451) 454565	(0451) 454054
52	Ambon	Jl. Anthony Rhebok No. 41, Kel. Honipopu, Kec. Sirimau, Kota Ambon, Provinsi Maluku	(0911) 345806	
53	Jayapura	Jl. Raya Abepura – Kotaraja No. 51A – 51B (Samping Kantor Askes/BPJS), Kecamatan Abepura, Kota Jayapura	(0967) 531324	(0967) 531323
54	Juanda	Jl. Ir. H. Juanda No. 8 Bandung	(022) 4268100 - 01	(022) 4206749
55	Panglima Polim	Jl. Panglima Polim Raya No. 67 A-B, Kebayoran Baru, Jakarta	(021) 7234388	(021) 7234377
56	Zainul Arifin Medan	Jl. K.H. Zainul Arifin No. 25, Medan	(061) 4574034	(061) 4574022
57	Pandanaran	Jl. Pandanaran No. 23, Kelurahan Randusari, Kecamatan Semarang Selatan, Semarang	(024) 86453203, 86453204	(024) 86453200
58	Diponegoro	Jl. Ciliwung No. 9, Kel. Darmo, Kec. Wonokromo, Surabaya	(031) 5621172, 5621173, 5621205, 5664555	(031) 5621080,5621030

## BUSINESS PARTNER NETWORK

Business Partner	Total
Individual	
• Domestic	37
• Foreign	-
Institutional	
• Domestic	558
• Foreign	21
Sub Total	616

# Membership in Associations

Association	Position
Indonesian Issuers Association	Member
National Banks Association (PERBANAS)	Member
Indonesian International Banks Association (PERBINA)	Member
Banking Compliance Director Communication Forum (FKDKP)	Member
Payment Systems Association (ASPI)	Member
Indonesian Corporate Secretary Association (ICSA)	Member
Indonesia Sustainable Finance Initiative (IKBI)	Member
Indonesia Business Coalition for Women Empowerment	Member

# Chronology of Shares Listing

The chronology of SMBC Indonesia's shares listing on the Indonesia Stock Exchange is presented in the table below:

Date of Listing	Corporate Action	Nominal/Share (Rp)	Exercise Price	Additional Shares	Total Shares
12 March 2008	Initial Offering	100	2,850	267,960,220	943,936,190
10 December 2010	Public Offering with Right Issue I	100	-	188,787,238	1,132,723,428
28 March 2011	Stock Split	20	-	-	5,663,617,140
14 March 2012	Additional Shares from IFC Loan Conversion	20	-	176,670,117	5,840,287,257
23 May 2016	Shares Buy Back	20	-	-	5,840,287,257
1 February 2019	Total Addition from BSMI Shareholder	20	-	-	8,148,916,869
26 August 2019	Fulfillment of Fee Float Stock Terms	20	3,600	400,000,000	8,148,928,869
31 December 2019	MESOP 2015:		-	-	
	Stage I	20	-	-	
	Stage II	20	-	-	
	Stage III	20	-	-	
	Stage IV	20	-	-	
	Stage V	20	-	-	
	Stage VI	20	-	-	
31 December 2021	MESOP 2016:				
	Stage I	20	2,617	10,670,600	
	Stage II	20	2,617	1,112,900	
	Stage III	20	2,617	12,000	
	Stage IV	20	2,617	3,000	8,148,931,869
	Stage V	20	2,617	-	
	Stage VI	20	2,617	175,000	8,149,106,869
22 February 2024	Withdrawal of Treasury Stock	20	-	-	8,056,814,671
26 February 2024	Public Offering with Right Issue II	20	2,600	2,589,131,077	10,645,945,748

# Chronology of Other Securities Listing

Name of Obligation	Date of Issue	Principle Value	Interest	Currency	Maturity Date	Rating		Rating Period
						2024	2023	
Public Offering of Shelf Registered Bonds IV Bank BTPN with Fixed Interest Rate Phase I Year 2019 B Series	27 November 2019	201,000,000,000	7.75	IDR	26 November 2024	AAA (idn)	AAA (idn)	13 April 2023 – 13 April 2024
Public Offering of Shelf Registered Bonds V Bank BTPN with Fixed Interest Rate Phase I Year 2024 A Series	8 July 2024	114,755,000,000	7.00	IDR	5 July 2027	idAAA	-	20 March 2024 – 1 March 2025
Public Offering of Shelf Registered Bonds V Bank BTPN with Fixed Interest Rate Phase I Year 2024 B Series	8 July 2024	240,305,000,000	7.10	IDR	5 July 2029	idAAA	-	20 March 2024 – 1 March 2025
Public Offering of Shelf Registered Bonds V Bank SMBC Indonesia with Fixed Interest Rate Phase II Year 2024 A Series	18 December 2024	429,910,000,000	6.70	IDR	17 December 2027	idAAA	-	20 March 2024 – 1 March 2025
Public Offering of Shelf Registered Bonds V Bank SMBC Indonesia with Fixed Interest Rate Phase II Year 2024 B Series	18 December 2024	966,505,000,000	6.95	IDR	17 December 2029	idAAA	-	20 March 2024 – 1 March 2025

## Public Accounting Firm

<b>Name</b>	KAP Siddharta Widjaja & Rekan (a member firm of KPMG International Limited)
<b>Address</b>	Jakarta Mori Tower 35 <sup>th</sup> Floor Jl. Jend. Sudirman Kav. 40-41, Jakarta 10210
<b>Telephone</b>	+62 (0) 21 574 2333 / 2888
<b>Assignment Period</b>	Year 2024
<b>Audit Services Provided</b>	Financial Statement Audit 31 December 2024
<b>Fees<sup>1)</sup></b>	Rp9,580,000,000
<b>Non-Audit Services Provided</b>	Assurance Services for Proforma Financial Information
<b>Fees<sup>1)</sup></b>	Rp498,000,000
<b>Non-Audit Services Provided</b>	Comfort Letter Services
<b>Fees<sup>1)</sup></b>	Rp1,250,000,000
<b>Non-Audit Services Provided</b>	Services for Agreed-Upon Procedures (AUP) in the Context of Complying with the Registration Regulations for Continuous Public Offerings of Continuous Bonds
<b>Fees<sup>1)</sup></b>	Rp150,000,000
<b>Non-Audit Services Provided</b>	Services for Agreed-Upon Procedures (AUP) in the Context of Complying with Custodian Bank Regulations
<b>Biaya<sup>1)</sup></b>	Rp35,000,000

Notes:

<sup>1)</sup> excluding VAT and out-of-pocket

# Name and Address of Capital Market and/or Supporting Institutions

## INDEPENDENT AUDITOR

**Public Accountant Firm of Siddharta Widjaja & Rekan (member of KPMG International)**

**Jakarta Mori Tower 35<sup>th</sup> Floor**

Jl. Jend. Sudirman No. 40-41 Jakarta 10210

Tel : +62 (0) 21 574 2333 / 2888

Fax : +62 (0) 21 574 1777 / 2777

## TRUSTEE

**PT Bank Mega Tbk**

**Menara Bank Mega**

Jl. Kapten P Tendean No. 12-14A

Jakarta 12790 – Indonesia

Tel : +62 21 791 75000

Fax : +62 21 799 0720

## SECURITIES ADMINISTRATION BUREAU

**PT Datindo Entrycom**

Jl. Hayam Wuruk No. 28 Jakarta 10120

Tel : +62 21 350 8077 (Hunting)

Fax : +62 21 350 8078

## NOTARY & PPAT

**Ashoya Ratam, SH, MKn**

**Kota Administrasi South Jakarta**

Jl. Suryo No. 54 Jakarta 12180 – Indonesia

Telp : +62 21 2923 6060

Fax : +62 21 2923 6070

## SECURITIES RATING AGENCY

**PT Fitch Ratings Indonesia**

**DBS Bank Tower, 24<sup>th</sup> Floor, Suite 2403**

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

Tel : +62 21 2988 6800

Fax : +62 21 2988 6822

**PT Pemeringkat Efek Indonesia (PEFINDO)**

**Equity Tower 30<sup>th</sup> Floor**

Sudirman Central Business District Lot 9

Jl. Jenderal Sudirman Kav.52-53

Jakarta 12190 - Indonesia

Tel : +62 21 509 684 69

Fax : +62 21 509 684 68



## Information on Company Website

Information contained in SMBC Indonesia's website complies with the provisions set forth in the Financial Services Authority Regulation No. 8/POJK.04/2015 regarding the Website of Issuers or Public Companies. All information may be accessed by public through the website [www.smbci.com](http://www.smbci.com).



Information available, among others, include the following

Information	Link
<b>About Us</b> <ul style="list-style-type: none"><li>• SMBC Indonesia In Brief</li><li>• Management</li><li>• Vision, Mission, and Values</li><li>• Contact Us</li><li>• Daya</li><li>• Sustainability</li><li>• Business Segments</li><li>• Contact Us?</li><li>• BTPN Syariah</li></ul>	<a href="https://www.smbci.com/id/tentang-kami">https://www.smbci.com/id/tentang-kami</a>
<b>Products and Services</b> <ul style="list-style-type: none"><li>• Savings</li><li>• Loan</li><li>• Banking Transactions</li><li>• Investment Products and Bancassurance</li><li>• Treasury Solution</li><li>• Tariffs &amp; Fees of Products and Transactions</li><li>• Information on Products &amp; Branch Services</li></ul>	<a href="https://www.smbci.com/id/tentang-kami#!">https://www.smbci.com/id/tentang-kami#!</a>
<b>News and Media</b> <ul style="list-style-type: none"><li>• Press Release</li><li>• Events</li><li>• Special Review</li><li>• Customer Success Story</li><li>• Blog</li><li>• Financial Education</li></ul>	<a href="https://www.smbci.com/id/berita-media">https://www.smbci.com/id/berita-media</a>
<b>Career</b>	<a href="https://www.smbci.com/id/karir">https://www.smbci.com/id/karir</a>
<b>Investor Relation</b> <ul style="list-style-type: none"><li>• Publication on Risk Exposure &amp; Capitalization by Category</li><li>• Annual Report and Sustainability Report</li><li>• Financial Statement</li><li>• Financial Highlights</li><li>• Leverage Ratio &amp; Disclosure of Capitalization in Accordance with Basel Framework</li><li>• Information on Investor &amp; Public Exposure</li><li>• Composition of Shareholders and Group's Organizational Structure</li><li>• General Meeting of Shareholders</li><li>• Corporate Governance</li><li>• Information Transparency</li><li>• Corporate Action</li><li>• Capital Market Institution &amp; Supporting Profession</li><li>• NCR NSFR Report</li></ul>	<a href="https://www.smbci.com/id/hubungan-investor">https://www.smbci.com/id/hubungan-investor</a>
<b>Interest &amp; Exchange Rate</b> <ul style="list-style-type: none"><li>• Exchange Rate</li><li>• Basic Credit Interest Rate</li></ul>	<a href="https://www.smbci.com/id/prime-lending-rate/kurs">https://www.smbci.com/id/prime-lending-rate/kurs</a> <a href="https://www.smbci.com/id/prime-lending-rate/suku-bunga-dasar-kredit">https://www.smbci.com/id/prime-lending-rate/suku-bunga-dasar-kredit</a>
<b>Governance</b> <ul style="list-style-type: none"><li>• Management</li><li>• Good Corporate Governance</li><li>• General Meeting of Shareholders</li><li>• Transparency</li><li>• Report</li><li>• ASEAN Scorecard</li></ul>	<a href="https://www.smbci.com/id/governance">https://www.smbci.com/id/governance</a>
<b>SMAR&amp;TS</b>	<a href="https://finglobellogin.smbc.co.jp/AuthServer/AuthRequest">https://finglobellogin.smbc.co.jp/AuthServer/AuthRequest</a>



# Management Discussion and Analysis

<b>116</b>	Economic and Banking Industry Review	<b>145</b>	Realization of Capital Goods Investment
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Amidst the still challenging global conditions, the national economic performance is relatively stable, supported by domestic demand and price stability.

# Economic and Banking Industry Review

“ The growth of banking industry credit in 2024 is moving positively, accompanied by its excellent quality. ”



**Economic growth in 2024 YoY**

**5.03%**

The national economic performance remained relatively stable, although growth slightly slowed compared to the previous year.



**Banking third party funds growth in 2024 YoY**

**4.5%**

Third-Party Funds (DPK) accumulated by the banking sector grew by 4.5% (yoy), reaching IDR 8,837 trillion.

## ECONOMIC REVIEW

Indonesia's economic recovery continued in 2024 amidst the dynamics of high global uncertainty. Global political tensions remained high in early 2024 due to the continuing Russia-Ukraine conflict, which intensified after Israel's attack on Palestine. Towards the end of 2024, the re-election of President Trump in the United States (US) with his America First policy has again increased global uncertainty as it has the potential to change the geopolitical and economic landscape of the world. Various developments related to the US election results have increased the fragmentation of global trade and investment, lowered global economic growth, and further increased global financial market uncertainty.

The decline in global inflation in the third quarter of 2024 prompted policy rate cuts at a number of central banks, including the US Central Bank, the Fed, which began lowering the Federal Funds Rate (FFR) in September 2024. This monetary policy easing had a positive impact on global financial markets, characterised by a decline in the US Dollar Index (DXY) from around 105 in early 2024 to around 101 in September 2024. However, the election results in the US and continued geopolitical tensions in the Middle East had a negative effect on financial markets and altered central bank monetary policies. The reduction in FFR and other central bank interest rates is expected to be smaller than previously forecast. As a result, the US dollar exchange rate strengthened sharply again, with the DXY reaching around 107, while US Treasury yields, which had previously declined, increased again for all tenors.



These developments triggered another rise in emerging market bond risk premiums and global financial market volatility, which in turn resulted in a reversal of foreign portfolio flows and led to a weakening of emerging market currencies.

Indonesia's economic growth in 2024 remained well supported by maintained domestic demand, supported by the consistency of Bank Indonesia's monetary policy and close coordination with Government policy.

Indonesia's Balance of Payments also remained healthy in line with the low current account deficit and increasing surplus in the capital and financial account balance, supporting the stability of the Rupiah exchange rate. By the end of 2024, the national economy grew by 5.03% (yoy). The main support came from public consumption, which contributed 54.04% to the total national economy. This component grew by 4.94% (yoy) and investment, which is the second largest support, rose by 4.61% (yoy).

#### Development of Several Economic Indicators

Indicator	Unit	2024	2023	2022
National GDP Growth	(%, (yoy))	5.03	5.05	5.31
GDP Per Capita	(USD) – Nominal	4,960.3	4,919.7	4,798.1
External Current Account	% of GDP	(0.63)	(0.15)	1.00
Central Government Debt	% of GDP	39.7	38.11	39.6
Foreign Exchange Reserves-IRFCL	(USD Billion)	155.7	146.4	137.2
Foreign Exchange Reserves Capacity	(number of months of imports and external debts)	6.5	6.5	5.9
BI Interest Rate Policy	(% year-end)	6.0	6.0	5.5
Consumer Price Index	(% year-end)	1.57	2.61	5.51
Fiscal Balance	(% of GDP; Fiscal Year)	(2.29)	(1.65)	(2.38)
S&P Rating – Foreign Currency	-	BBB	BBB	BBB

## BANKING INDUSTRY REVIEW

According to the Financial Services Authority (OJK), national banking performance in 2024 was relatively stable. As of December 2024, credit distribution grew by 10.4% (yoy) to Rp7,827 trillion. Meanwhile, Third Party Funds (TPF) accumulated by banking were reported to have increased by 4.5% (yoy), to Rp8,837 trillion.

Banking liquidity is also relatively adequate, as evidenced by the Liquid Asset to Third Party Funds ratio

(AL/TPF). In December 2024, its position remained at 25.59%.

Meanwhile, credit quality is stable, with a gross non-performing loan (NPL) ratio of 2.08 percent. In contrast, net NPL is 0.74 percent.

The capital adequacy ratio (CAR) of commercial banks in Indonesia is recorded at a high level. As of December 2024, its position stood at 26.69%.

#### Conventional Commercial Bank Performance

Indicator	Satuan	2024	2023	2022
Capital Adequacy Ratio (CAR)	%	26.7	27.7	25.7
Net Interest Margin (NIM)	%	4.6	4.8	4.7
Loan to Deposit Ratio (LDR)	%	88.6	83.8	78.8
Non-Performing Loan (NPL)	%	2.1	2.2	2.4
Special Mention (SM)	%	4.2	4.3	3.8
Loan Growth	%	10.4	10.4	11.4
Deposit Growth	%	4.5	3.7	9.0
Net Profit After Tax	Rp Trillion	255.2	243.3	201.8

Source: OJK



## Performance Review by Business Segment

“ In 2024, the performance of all business segments of the Bank, in general, remained solid.

”





### Jenius Registered Users

# 13%

By the end of the 2024 fiscal year, Jenius registered users reached 5.9 million, an increase of 13% compared to 2023.



### Corporate Banking

# Rp63 triliun

The total Third-Party Funds (DPK) recorded for the Corporate Banking business segment reached IDR 63 trillion, an increase of 9.06% compared to the previous year.

SMBC Indonesia divides its operating segments into Retail Banking, Business Banking, Corporate Banking, Treasury, and Sharia Banking. Sharia banking business activities are carried out by a subsidiary, namely PT Bank BTPN Syariah Tbk.

## RETAIL BANKING

SMBC Indonesia's Retail Banking business segment has main business units, namely digital banking through Jenius, wealth management business, and retail lending business, which includes pension business, micro business, and joint finance. These business units provide various products and services, both conventional and digital.

As a dynamic business, Retail Banking always adapts to the developing dynamics, especially in order to increase the growth of the lending and funding portfolio. These efforts are made through the development of innovation and improvements in the fields of digitalization and branding.

Additionally, the Bank actively engages in collaboration within the online/offline ecosystem, offering additional new products and investments to promote the expansion of the number of its customers. Moreover, to boost transactions and non-interest income (fee-based income).

## Initiatives and Strategies in 2024

In 2024, Retail Banking carried out initiatives and execution strategies, including:

1. Increase income growth from various businesses, maintain the quality of the credit portfolio, and develop profitable businesses.
2. Introduce more loan products, run Banking as a Service (BaaS), and continue to develop service channels.
3. Increase Jenius' capabilities as a digital platform for all retail products and also develop end-to-end process digitalization.
4. Strengthen participation in the ecosystem both online and offline by encouraging cooperation with various potential partners and supporting non-organic growth.
5. Strengthen collaboration between business lines in retail and non-retail.

## Performance Achievements

The number of customers served by the Retail Banking business segment in 2024 reached 6.1 million, up 14% compared to 2023. Third-party funds (TPF) that were successfully accumulated were approximately Rp46.8 trillion, 23% higher than in 2023, which was Rp37.9 trillion. Meanwhile, loan distribution reached Rp29.4 trillion, with an increase of 10% compared to the previous year.

### 2024 Retail Banking Operational Performance

Description	Unit	2024	2023	2022
Customers	Million	6.1	5.4	4.6
Third Party Fund	(Rp Trillion)	46.8	37.9	37.2
Loan	(Rp Trillion)	32.6	26.7	25.8

## Performance Review by Business Segment

### Strategic Plan for 2025

Overall, in 2025, Retail Banking will continue several initiatives to build business stability, including:

1. Increasing usage and loyalty of banking services, such as through gamification features, providing easy access to travel and international transactions, and strengthening collaboration with fellow SMBC Group.
2. Developing the Jenius application as a digital platform for various business areas in Retail Banking, such as increasing the digitalization of investment product offerings. In addition, it also increases the capability of payment system services through Jenius.
3. Continue to develop end-to-end process digitalization, especially in credit policies, underwriting processes, and fraud management.
4. Encourage the growth of Third-Party Funds through time deposits and savings products, and strengthen investment product offerings in digitally supported retail businesses.
5. Participate in increasing diversification of retail loan products, adding CASA products, and community-based acquisitions and partnerships.
6. Balancing interest-based and non-interest income growth, as well as good portfolio quality management, in order to achieve the expected profitability.

### JENIUS

Jenius is one of the business units in the Retail Banking business segment that provides digital banking services. The Jenius digital banking platform can be accessed via Android or iOS-based smartphone applications.

Jenius offers a revolutionary banking experience for customers through various features that can be accessed anywhere and anytime. With Jenius, customers can manage their financial lives digitally. Jenius is equipped with Visa debit and credit cards to manage Life Finance more simply, smartly, and safely.

### 2024 Initiatives and Strategies

#### 1. Think Unthinkable

In January 2024, Jenius called for the spirit of “Think Unthinkable,” which is the inspiration to live the life you want. “Think Unthinkable” also emphasizes Jenius’ spirit in presenting more than

40 innovations and features in ways that have never been thought of before to help the lives of digital-savvy people.

Jenius realizes that in life, people are often trapped in a systematic mindset that unknowingly limits their potential. To invite digitally savvy people to get out of the same mindset, Jenius called for the spirit of “Think Unthinkable,” which has been carried since the beginning in building the concept of life finance. The mindset to do something different and better iterations is Jenius’ courage to present innovation.

The unthinkable spirit in creating a series of innovations has started from the beginning of Jenius’ journey out of the old banking mindset. Jenius allows users to open accounts directly from the application without having to come to a branch office and continues to present unthinkable features and innovations through the co-creation process.

#### 2. Activation, Sell, and Buy Foreign Currency 24/7 Monday-Sunday

Exploring the world does not have to be limited by the time zone of origin and bank operating hours. With Jenius, users can now enjoy the freedom to exchange 9 (nine) foreign currencies 24 hours a day and 7 (seven) days a week, directly from the application. Users can explore destinations as they wish with peace of mind using Jenius.

#### 3. BI-FAST Unlimited

Starting July 1, 2024, users can transfer funds from Jenius to other banks that have joined the BI-FAST network without fees, without quotas, every day. This policy applies to all Jenius users and all award levels.

#### 4. Creditability

In November 2024, Jenius introduced “Creditability,” which is a creditworthiness value that users can allocate to credit products owned in Jenius according to their needs. Currently, Jenius has 3 (three) credit products, namely Jenius Paylater, Flexi Cash, and Jenius Credit Card.

Users can use “Creditbility” to manage credit products in Jenius, such as:

- Allocate credit limits to three credit products as needed.
- Maintain the security of unused credit limits.
- Know the creditworthiness value so that it can be increased.

#### 5. New Partners for Yay Points Exchange

Users can exchange their Yay Points directly from the Jenius application in real-time to new merchants that were present throughout 2024. Jenius introduces three new partners in the travel category, namely GarudaMiles, AirAsia Move & LinkMiles by Citilink, and one new partner in the Eat & Shop category: MAPCLUB by MAP Group.

#### 6. Play & Yay!

New Jenius users can join the Play & Yay! program to get prizes of up to 2,500 Yay Points that can be exchanged for various rewards/prizes from various merchants, such as OVO Cash, GoPay, Traveloka Points, MAPCLUB Points, and other attractive merchants. Users will get Yay Points after completing missions using various Jenius features.

#### 7. Cash Cow

A pocket to receive cashback sent directly after the user makes a transaction. Users can collect and develop cashback more simply directly from the application.

#### 8. Jenius Presents Unthinkable Experience in SMBC Indonesia Transformation Moment

Jenius interprets transformation as a process that opens up new opportunities, in line with the name change of PT BANK BTPN Tbk (Bank BTPN) to PT Bank SMBC Indonesia Tbk (SMBC Indonesia). In order to celebrate this moment, Jenius presents a series of interesting activities, starting from the introduction of a new look at the Jenius booth and the design of the Jenius Main Debit Card (m-Card) to the Funds with Benefits program and a travel fair event to Japan packaged through Jenius Aircraft Charter - Japan Edition.

#### 2024 Performance Achievements

By the end of the 2024 financial year, Jenius registered users reached 5.9 million, up 13% compared to 2023. Meanwhile, the collection of Third-Party Funds (TPF) amounted to Rp23.3 trillion, 4.5% higher than the previous year of Rp22.3 trillion.

In 2024, lending distribution value reached Rp3.2 trillion, growing 56.0% compared to 2023, which was Rp2.0 trillion. The volume of QRIS transactions in 2024 also increased by 90% compared to 2023, while the transaction value grew by 121%.

In 2024, the transaction value foreign currency buying and selling transactions on the Jenius application (buy & sell) increased by 42% compared to 2023. The transaction volume (frequency) on the Jenius application (buy and sell) in 2024 increased by 60% compared to 2023. Meanwhile, the volume of credit card user spending in 2024 increased by 342% over 2023.

#### 2024 Jenius Product Performance

Description	Unit	2024	2023	2022
Registered Users	People	5,925,640	5,238,842	4,395,173
Third-Party Fund	(Rp Million)	23,301,714	22,302,041	21,071,135
Lending	(Rp Million)	3,197,554	2,049,171	886,694

Third-Party Fund & Lending balance includes product offered through others channel increased by 16% and 56% respectively.

#### Strategic Plan for 2025

Saving is becoming even more attractive at Jenius with the new award levels, namely Seed, Plant, Grow, Nurture, and Bloom. The more users save, the more benefits they can enjoy in the Funds With Benefits program, both when using Jenius features and attractive offers at various favorite merchants. In addition, Jenius will also present Maxi Saver USD savings, which are deposits on the Jenius application in US dollars that

can be created and managed by users directly from the Jenius application.

International transactions are also one of Jenius' focuses to be able to provide convenience, ensuring that transactions abroad are the same as transactions domestically. To support this focus, Jenius has several initiatives, namely collaborating with WISE for faster and more transparent foreign currency transfers, QRIS Cross Border, which makes it easier for users to transact abroad by scanning QRIS from the Jenius application, and adding foreign currency options available on the Jenius application.

## Performance Review by Business Segment

The Jenius credit card has received a positive response since its launch in 2022. Jenius is also committed to continuing to improve the capabilities and innovations of the Jenius Credit Card. Two initiatives to develop Jenius credit card capabilities in 2025, namely presenting a supplementary credit card (s-Card) and scanning QRIS on the Jenius application using funding sources from the Jenius Credit Card.

As SMBC Indonesia's commitment to empower pension and micro customers and make their lives easier through digital, the bank plans to launch Jenius Daya. This application was developed through a co-creation process and is designed to help pension customers manage their finances more simply through smartphones.

## RETAIL LENDING BUSINESS

SMBC Indonesia's Retail Lending Business (RLB) provides services and access to funding for both consumptive and productive purposes for individual customers, consisting of 3 (three) business units, namely:

### Pension Business

This unit provides pension benefit payment services through Citra Pensiun savings accounts with various features and conveniences specifically designed for pension customers. Services are provided through various SMBC Indonesia channels, such as branch networks, SMBC Indonesia ATMs, ATM Bersama, ATM PRIMA, and the Indonesian Post Office network.

Meanwhile, for loan products, the ones provided are multipurpose loan products that can be used for all kinds of consumer needs by active, pre-retirement, and retirement employees. This product is tailored to the capabilities and needs of each customer.

Currently, Retail Lending Business is also developing the Jenius Daya application, which in the first stage will be used by Pension Business customers to conduct banking transactions.

### Micro Business

This business unit focuses on service and credit provision to productive economic actors in the micro and small sectors and their communities in Indonesia. This business unit provides 2 (two) service products: Maxi Micro (secured loans) and Digital Micro products (digital-based unsecured loans).

## Joint Financing Business

This RLB business unit focuses on service and credit provision to individual debtors and business entities through cooperation with multifinance and fintech companies. SMBC Indonesia provides 2 (two) forms of cooperation services in the form of joint financing and channeling.

Joint financing is a form of bank credit distribution to customers who cooperate with multifinance companies with certain terms and conditions and a portion of financing that has been mutually agreed upon. Meanwhile, channeling is a form of bank credit distribution to customers who cooperate with multifinance or fintech companies. Certain terms and conditions and all financing funds come from SMBC Indonesia.

## 2024 Initiatives and Strategies

### Pension Business

Pension Business, as a partner of PT Taspen (Persero), PT Asabri (Persero), and SOE Pension Funds, continues to strive to improve and maintain the quality of service in terms of Pension Benefit payments by adhering to the principles:

1. Right person
2. Right time and right amount
3. Right administration

In terms of financial facilities provision through consumer credit products, Pension Business did the following in 2024:

1. In order to provide added value and customer convenience, Pension Business has simplified and reduced the documents required for credit applications. This strategy is expected to increase the speed of the credit application process while still prioritizing the principle of prudence.
2. Simplification of the credit process by prioritizing business processes that minimize face-to-face activities has been implemented. The implementation process is carried out in stages starting in early 2024 until finally being implemented nationally in the third quarter of 2024.
3. In mid-2024, Pension Business has launched a credit product offered to active employees in the State Civil Apparatus (ASN) segment. This product is expected to balance the increasingly mature pension credit portfolio.
4. Anti-attribution programs are also carried out more proactively, aimed at ensuring that customer portfolios are maintained.



5. Efforts have also been made to improve processes related to credit life insurance with a reference business model. In addition to mitigating credit risk, this is also intended to ensure that the level of credit costs remains stable.
6. The quality of sales staff is continuously improved by creating a training curriculum that aims to improve hard skills and soft skills.

### Micro Business

In 2024, the initiatives and strategies carried out by Micro Business are focused on facing increasingly challenging market dynamics by making various adjustments. These steps aim to ensure that business growth can continue to be sustainable and the quality of the credit portfolio is maintained optimally.

Various strategies that have been implemented to address challenges throughout 2024 include:

1. Realizing the addition of human resources with an outsourcing model that has been adjusted to the potential of the micro market to accelerate the fulfillment of new workforce needs in order to support business growth.
2. Optimizing Customer training and development through programs supported by SMBC Indonesia Daya.id such as business mentoring, training, and webinars with the aim of increasing the business capacity of Micro Business Customers in a sustainable manner.
3. Continuing the financing model for productive economic business actors and the communities that support them, adjusted to the needs and business capital of Customers to ensure that the quality of the portfolio is maintained.
4. Continuing the development of digital-based microcredit loan applications that enable faster and more efficient processes and expanding services to wider segments.
5. Expanding strategic partnerships with MSMEs and local communities in order to support the development of local businesses using digital banking platforms.
6. Establishing cooperation with related business units that have the potential for financing for the micro sector.

7. Developing microcredit financing programs that are initiated with program trials to then be reviewed, ensuring that they can be implemented regularly with the aim of being able to offer more varied programs to micro customers.

### Joint Finance Business

In 2024, Joint Finance Business continued to focus on business growth in existing multifinance and fintech companies and selectively adding partners to the two new companies. In achieving this target, several strategies have been implemented as follows:

- a. Establish closer relationships with existing partners by adding financing products that previously could not be served by the business unit.
- b. Expand business growth by adding new partners more selectively with strict criteria to maintain credit quality including financing collaboration with subsidiaries.
- c. Conduct intensive portfolio monitoring of product variations of each partner in order to manage portfolio concentration risk on certain products,
- d. Follow and observe financing market conditions carried out by partners in order to monitor the development of partners' businesses.
- e. Create more comprehensive periodic monitoring media on the performance of partners.
- f. Continue to develop the capabilities of the bank's application system to meet the operational needs of partners.

### Performance Achievement

#### Pension Business

In 2024, the total number of Pension Business customers reached 421,679 people, 5.65% lower than in 2023, which was 446,937 people. The decrease was mainly due to customers who died, and another reason was the distribution of Pension Benefits through other banks.

Meanwhile, the Third-Party Funds (TPF) managed were recorded at Rp2,281.5 billion, up 5.86% compared to 2023. The funding portfolio was recorded at Rp21,563.5 billion, 2.96% lower than in 2023.

#### 2024 Pension Business Operational Performance

Description	Unit	2024	2023	2022
Customer	People	421,679	446,937	474,373
Third-Party Fund	(Rp Billion)	2,282	2,155	2,175
Lending	(Rp Billion)	21,980	22,403	23,990



## Performance Review by Business Segment

### Micro Business

The number of Micro Business customers in 2024 decreased by 5.3% compared to 2023, to 13,190 people. The decrease was due to the average nominal micro loans given being higher than the previous year.

#### 2024 Micro Business Operational Performance

Description	Unit	2024	2023	2022
Customer	People	13,190	13,929	11,953
Lending	(Rp Million)	1,827,048	1,306,173	743,076

### Joint Finance Business

In 2024, outstanding loans in collaboration with partners in the Joint Financing business unit amounted to Rp5.6 trillion with a total number of customers (NOC) of 354,161. This achievement is far better than in 2023, which was an outstanding loan of Rp1.1 trillion and NOC of 158,325 customers.

In 2024, Joint Financing Business continued to focus on business growth in both existing multifinance and fintech companies, including the addition of new fintech partners that are selectively selected. This has resulted in an increase in the number of customers in Joint Finance and the total loans disbursed.

## Strategic Plan for 2025

### Pension Business

Strategy	Description
Portfolio Rejuvenation and Product Development	<ol style="list-style-type: none"> <li>1. Product development aimed at balancing the demographics of the portfolio so that it is not concentrated in older customers.</li> <li>2. Launch of another retail product with the introduction of Home Ownership Loans which will be done on a limited basis.</li> </ol>
Process Simplification	<ol style="list-style-type: none"> <li>1. Continuous improvement of the credit application process and requirements in order to provide better service to prospective borrowers.</li> <li>2. Simplification of loan application requirements and documents including the use of digital applications.</li> </ol>
Portfolio Monitoring	<ol style="list-style-type: none"> <li>1. Conduct acquisition and anti-attrition strategies based on portfolio analysis so that each strategy implemented is more targeted and efficient.</li> <li>2. Monitoring the portfolio to achieve the expected portfolio quality level and save credit costs.</li> </ol>
Development of Acquisition Pathways	Develop acquisition channels to enhance acquisition capabilities including leveraging cooperation with strategic partners.

### Micro Business

Strategy	Description
Business Performance Management	<ol style="list-style-type: none"> <li>1. Refine the sales and acquisition model in order to maintain the portfolio and achieve the micro financing &amp; financial targets.</li> <li>2. Strengthen the capabilities of the sales force by conducting training and mentoring at all levels periodically as a form of monitoring the performance/quality of the sales team and/or sales force.</li> </ol>
Development of New and Existing Products or Services	<ol style="list-style-type: none"> <li>1. Implement the development of micro product variations with or without collateral for new and existing MSME customers.</li> <li>2. Improve banking digitalization services in MSME business activities to increase financial service transactions.</li> </ol>
Program for Customers	Improve MSME business by providing mentoring through programs in collaboration with SMBC Indonesia Daya.id to customers who have received micro credit loans from SMBC Indonesia

Strategy	Description
Process and Reach Optimization	<ol style="list-style-type: none"> <li>1. Optimizing digital applications using a hybrid method (combination of sales force and digital process) to expand the reach of credit distribution for new customers (new to bank).</li> <li>2. Developing and improving applications in the credit process.</li> <li>3. Perfecting the collection process to be more productive and efficient.</li> <li>4. Supporting government programs related to the acceleration of priority sectors for MSME business actors by running the KUR (People's Business Credit) program.</li> </ol>
Strengthening Strategic Partnerships with Business Partners	<ol style="list-style-type: none"> <li>1. Developing a cooperation model by establishing local partnerships with MSME actors and their communities using a DCR-based scheme (Digital, Community, and Relationship).</li> <li>2. Developing the MSME ecosystem by pioneering cooperation or collaboration with customers in the SMBC Indonesia business sector to increase credit distribution to MSME actors.</li> </ol>

### Joint Finance Business

With the aim of continuously increasing growth and maintaining credit quality, the Joint Finance business unit in 2025 has a strategic plan, among others, as presented in the table below:

Strategy	Description
Business Performance Management	<ol style="list-style-type: none"> <li>1. Selectively expanding cooperation partners for both multifinance and fintech companies while still prioritizing the principle of prudence on customer RACs selected from cooperation partners to get loans.</li> <li>2. Managing existing cooperation partners, especially those with good performance at SMBC Indonesia, can increase their financing volume and increase cooperation limits that are also in accordance with the quality of loans managed by cooperation partners.</li> <li>3. Exploring new forms of cooperation with other cooperation partners while still paying attention to existing OJK provisions/regulations.</li> <li>4. Carrying out proportional financing cooperation, including the selection of product variations in cooperation with partners, in order to avoid the risk of portfolio concentration on certain products and/or cooperation partners.</li> <li>5. Conducting continuous portfolio monitoring to maintain portfolio quality in Joint Finance by conducting activities but not limited to reviewing financial performance &amp; portfolio quality of cooperation partners periodically, reviewing facilities provided at least once a year, reviewing cap &amp; trigger determination for portfolio quality at least once a year, and conducting sampling visits to cooperation partner customers, which are carried out periodically.</li> <li>6. Conducting periodic meetings with cooperation partners to discuss portfolio performance managed by the Bank or managed as a whole by cooperation partners to be able to carry out joint follow-up in addition to increasing volume and maintaining credit quality</li> <li>7. Improving communication with associations that oversee cooperation partners to be able to find out the overall financing market conditions</li> <li>8. Adding human resources in line with increasing financing volume targets.</li> </ol>
Financing Program	Continue to explore financing programs that have been carried out by partners to be financed by SMBC Indonesia by considering the volume of financing and the quality of ongoing financing in partners.
System and Process Optimization	<ol style="list-style-type: none"> <li>1. Continue developing the system to be able to meet the needs and operational services of partners.</li> <li>2. Coordinate and cooperate with the Bank's operational team on new operational processes that took place in partners.</li> </ol>

## WEALTH MANAGEMENT BUSINESS

Wealth Management Business is one of the business unit in the Retail Banking that serving individual affluent customers focusing on improving funding product, investment product and exclusive services through Sinaya Prioritas that available at 56 SMBC Indonesia branches, spread across 35 cities. Services can also be accessed through digital platform (Jenius), which provides transaction flexibility anytime and anywhere.

### 2024 Initiatives and Strategies

Throughout 2024, in line with the Bank's business plan, WMB has implemented numbers of strategic initiatives, namely:

1. Development of features wealth/investment in Jenius application in the form of:
  - a. Implementation mutual fund switching feature

- b. Provided digital bancassurance product Sekoci – micro life insurance collaboration with Allianz insurance partner through distribution cooperation scheme.
2. Introduce additional digital-based Priority Customer service benefits:
    - a. Free cash withdrawal features 50x/month with Jenius debit card from active rupiah account and foreign currencies account (at PRIMA/ALTO/Visa ATM networks domestically and abroad).
    - b. Priority for Family, a new benefit provided for family members of priority customers who have an average Asset Under Management (AUM) at least Rp10 billion for 3 (three)

## Performance Review by Business Segment

consecutive months. Customers who meet the program criteria can register a maximum of 3 (three) core family members as priority customers. These family members will be upgraded to Sinaya Prioritas customers and receive privileges as priority customers (transactional and non-transactional) and receive appreciation on their birthdays.

- c. Travel Insurance, a service provided to Priority Customers who have an AUM at least Rp10 billion for 3 (three) consecutive months. Customers can enjoy travel insurance with their spouse and 2 (two) children (maximum age 21 years). Customers can choose between 1 (one) annual travel insurance/protection plan or 2 (two) travel plans (1 month per trip).
- d. Priority Pass, a service provided to Priority Customers who have an average AUM at least Rp3 billion for 3 (three) consecutive months. Customers can enjoy free Priority Pass membership for 1 (one) year, including free access up to 8 (eight) times per year across more than 1.500 Priority Pass Airport Lounges worldwide.

3. Development of the Sinaya Robo application, as one of the sales tools, by completing customer portfolio information with bonds and bancassurance non-unit link (traditional), allowing Relationship Managers (RM) to get comprehensive customer portfolio information.
4. Introduce additional investment products to provide alternative product to meet customers investment needs:
  - a. Addition of 5 (five) mutual fund products from new investment manager partners, Syailendra Capital.
  - b. Addition of 9 (nine) mutual fund products from new investment manager partners, BNI Asset Management.
  - c. The launch of the Bancassurance Guardia Rencana Syariah product. Traditional Sharia life insurance with financial target and inheritance solutions.

### Performance Achievement

In 2024, WMB business segment customers grew by 4% to 142.257 customers. Meanwhile, Asset Under Management increased by 43% to Rp28,8 trillion with Third Party Funds (TPF) Rp21,2 trillion and Investment Product Rp7,6 trillion. This TPF growth was achieved with incremental in cost of fund to 5,19%.

#### Wealth Management Product Performance

Description	Unit	2024	2023	2022
Number of Customers	Orang	142,257	137,248	133,880
Asset under Management	Rp Billion	28,789	20,117	20,423
Third-Party Fund	Rp Billion	21,168	13,464	13,986
Investment Product	Rp Billion	7,621	6,653	6,437

#### Wealth Management Performance Indicators

Description	Unit	2024	2023	2022
Interest Expense	%	5.19	4.41	3.39
Net Interest Income	Rp Billion	149	219	203
Other Income	Rp Billion	162	168	167
Operating Expenses	Rp Billion	(173)	(161)	(164)

WMB business segment performance (includes product offered through Jenius digital platform) also has spike growth. Asset Under Management increased by 27% to Rp43.2 trillion with Third-Party Fund (TPF) product Rp35.6 trillion and investment product Rp7.6 trillion.

### Strategic Plan for 2025

In 2025, WMB will carry out the following product and service enhancement plans:

1. Continue enhancement of digital services for Sinaya Prioritas Customers, including but not limited to:
  - a. Enhance features in Jenius application in the form of transaction features and investment product education.

- b. Enrich digital-based Priority Customer service and benefits.
  - c. Enhance digital-based sales tools and advisory staff capability to improve sales processes and service quality.
2. Enhance wealth management products, including but not limited to adding investment manager partners, mutual fund products, bancassurance products and becoming distribution partner for offering government primary bonds for retail investors.
  3. Added Priority Customer service benefits, including but not limited to transactional and non-transactional services provided through third parties, using Sky RM service.

## BUSINESS BANKING

SMBC Indonesia's Business Banking business segment offers complete products and services, from credit and funding to other banking services and training. The main needs of Business Partners' business activities are the timeliness and availability of working capital at all times in running their business cycles, the need for access to markets, sustainable and long-term relationships with suppliers, and the need to improve business competencies and information.

Business Banking answers these needs by providing a "3 in 1" financial package which includes:

1. Development of banking products and transactions tailored to customer needs.
2. Development of supply chain products to answer market access needs supported by the system.
3. Capacity building programs for customers.

In addition, Business Banking has developed an electronic channel through Digital SME, which currently has digital capabilities for funding, payments, transactions, and simple cash management.

### 2024 Initiatives and Strategies

A number of initiatives and strategies developed throughout the fiscal year to improve Business Banking performance include:

1. In order to expand services to customers, SMBC Indonesia is developing a supply-chain financing scheme, including cooperation with other banks and other institutions/businesses. In addition, strategic cooperation will be carried out to build an ecosystem partnership to obtain potential customers, both in the fields of savings and loans.

2. As a foreign exchange bank, SMBC Indonesia's Business Banking offers services and products in foreign currencies, both in the form of savings and loans (including trade finance financing) in stages for customers who need them.
3. Prioritizing customer needs by providing holistic product solutions by developing training that focuses on solution style selling
4. Provide a website platform on the TouchBiz application to serve Business Banking corporate customers. This is to complement the mobile platform that has served individual customers.
5. Focus on building cooperation with other platforms in the digital ecosystem, which can provide benefits to customers.

### Performance Achievements

By the end of 2024, the total customer accounts served by Business Banking reached 3,200 customers, an increase of 6.7% compared to 2023, which was 3,000 customers. For financing distribution, the realization in 2024 was approximately Rp14 trillion. In comparison to 2023, which was Rp13 trillion, there was an increase of 8.3%.

### Strategic Plan for 2025

A number of strategic initiatives to support business growth in 2025 include:

1. Increasing business growth both through optimizing the Bank's service team/branch office network and electronic channels through the TouchBiz application.
2. Continue developing features in the TouchBiz application, both in terms of funding services and financing access, to support increased customer transactions and operations, as well as increasing the number of new customers.
3. Expand services and products in foreign currencies, both in the form of savings and loans (including trade finance).
4. Continuing internal collaboration to provide comprehensive cash management products and services as one-bank solutions.
5. Continuing strategic cooperation through supply chain schemes and other institutions/businesses to build ecosystem partnerships to obtain potential customers for both savings and loans.

## Performance Review by Business Segment

### CORPORATE BANKING

The Corporate Banking (corporate) business segment consists of Japanese corporate and non-Japanese corporate business lines. The non-Japanese corporate business line serves large Indonesian and multinational company customers (MNC), financial institutions (FI), and commercial banking. Meanwhile, the Japanese corporate business line serves large Japanese and Korean corporate customers, with the majority of the company's ownership being Japanese or Korean entities.

The services provided by this segment include financing, fundraising, and cash management. In the financing sector, SMBC Indonesia is not limited to short-term working capital financing, but also medium and long-term investment financing in rupiah and foreign currency denominations.

The corporate segment also actively participates in syndicated financing, especially infrastructure projects; new renewable energy; financing related to Environment, Social, Governance (ESG), including green financing; and supporting industries, including export-supporting industries, which are in line with the Indonesian government's development program. Supporting services are also continuously improved, such as trade finance and foreign exchange.

In the field of fundraising, the Bank provides corporate account services in the form of current accounts, including cash management. This current account service can be accessed through digital technology, ensuring that it does not limit the customer's space and time.

In 2024, the Bank is aware that business activities are covered by a challenging year for the national economy. Various obstacles overshadowed the global economy and domestic election conditions, which also have an impact on the Indonesian economy. Geopolitical tensions still influenced the dynamics of the economy in 2024, causing commodity prices to fluctuate, which then triggers an increase in inflation.

The central bank responded to high inflation by raising the benchmark interest rate in Quarter II and III 2024. The interest rate increase, on the one hand, lowered inflation as aggregate demand declined, in addition to the declining energy commodity prices. The increase

in the benchmark interest rate is a challenge for banks in distributing credit to the public. Other challenges faced by banks throughout 2024 are tight liquidity and weakening public purchasing power.

In these conditions, efforts to maintain portfolio quality continue to be carried out by accelerating the completion of several ongoing restructuring applications and ensuring that the Bank has allocated sufficient reserves. This is in line with government and OJK policies on restructuring policies. The Bank also identifies customers who have the potential to be affected by the geopolitical crisis.

### 2024 Initiatives and Strategies

In the midst of ongoing dynamic conditions in 2024, SMBC Indonesia has realized a number of strategic initiatives to support business performance. In the field of loan distribution, for example, the Bank is concentrating on distributing loans with a prudent principle to avoid non-performing credit.

In line with the strategy to distribute loans with a prudent principle in 2024, the Bank with Moody's as a consultant is developing a new credit grading for Commercial Banking. This will improve the credit process for Commercial Banking debtors because the new credit grading for Commercial Banking is developed based on SMBC Commercial Banking loan data supplemented with additional data from the Moody's database for similar segments.

Corporate Banking continues to collaborate with the Retail Banking and Business Banking teams in the form of cross-selling activities by offering payroll products in the form of Jenius accounts for company employees and providing working capital loans related to the supply chain. This collaboration initiative will continue to be improved and continued in 2025.

Corporate Banking also improves customer service through (i) collaboration with BTPN Syariah for the distribution of sharia corporate credit, (ii) preparing fundamental infrastructure to expand the reach of structured financial products in the Indonesian debt market business to enable corporate bond investment, and (iii) providing seminar/training services with the topic "Corporate Financing Masterclass" for one of the state-owned companies attended by 60 participants for 2 consecutive days in the second quarter of 2024.

SMBC Indonesia is expanding the reach of structured financial products in the Indonesian debt market business by investing in inclusive financing securities. With this initiative, SMBC Indonesia also shows its commitment to continue supporting macroprudential inclusive financing in accordance with the mandate of PADG 24/06/2022. Going forward, SMBC Indonesia will continue to carry out other initiatives to support macroprudential inclusive financing.

Development in the form of digitalization of banking transactions is also carried out by SMBC Indonesia by completing system integration capabilities using SNAP-based APIs, including (i) Balance Inquiry API, (ii) Transfer API (transfers to other banks using BI-FAST), and (iii) Virtual Account API.

In 2024, SMBC Indonesia has obtained approval from the Financial Services Authority (OJK) as a custodian bank serving institutional and individual investors, both local and foreign. The approval from OJK is stated in the OJK Banking Supervisory Approval Letter No. S-71/PB.311/2024 dated January 21, 2024, concerning the Approval of Custodian Activities and the Decree of the OJK Board of Commissioners No. KEP-31/PM.02/2024 concerning the Approval of Commercial Banks as Custodians on Behalf of PT Bank SMBC Indonesia (formerly PT Bank BTPN Tbk), which was stipulated on May 7, 2024.

As a custodian bank, SMBC Indonesia will carry out securities transactions covering stocks, bonds, and collective investment contract participation units

(mutual funds). The bank will also serve the opening of custodian securities accounts to the storage of securities.

SMBC Indonesia continues to support the government's commitment to achieving Net Zero Emission by 2050 by providing services to support the achievement of customers' transition and sustainability strategies. This is done by developing ESG-based financial products (such as green loans, social loans, sustainability-linked loans, and ESG deposits) as well as developing technical capacity related to Sustainable Finance.

Until the second quarter of 2024, the Bank has provided green loan and Sustainable Link Loan (SLL) credit facilities for several customers engaged in the environmentally friendly transportation industry, palm oil processing, and textiles, including coordination of international syndicated loans that include special tranches for green financing. Meanwhile, in terms of capacity development, the Bank has carried out a series of socialization and workshops related to sustainable finance for both internal banks and external parties. One of them is a workshop for one of the customers engaged in the oil and gas industry with the theme of funding support to support decarbonization and the transition to net zero emissions for high-emission sectors such as oil and gas.

## Performance Achievements

Explanation of the achievements of the Corporate Banking business segment is delivered based on the following services:

### 1. Fund Collection

In 2024, the total Third-Party Funds (TPF) recorded for the Corporate Banking business segment reached Rp63 trillion, an increase of 9.06% compared to 2023, which was recorded at Rp57.4 trillion.

#### 2024 Corporate TPF Performance

(Rp Billion, unless otherwise stated)

Segment	2024	2023	2022
Japanese Corporate Banking	40,404	34,630	37,639
Wholesale Banking	21,371	21,952	26,704
Commercial	844	835	703
<b>Total</b>	<b>62,619</b>	<b>57,416</b>	<b>65,046</b>

### 2. Financing

Total financing provided by the Corporate Banking business segment in 2024 reached Rp98.8 trillion, down 5.4% compared to 2023, which was Rp104.5 trillion.



## Performance Review by Business Segment

### 2024 Corporate Financing Performance

(Rp Billion, unless otherwise stated)

Segment	2024	2023	2022
Japanese Corporate Banking	30,363	38,873	43,381
Wholesale Banking	62,178	61,047	50,574
Commercial	6,355	4,624	3,496
<b>Total</b>	<b>98,896</b>	<b>104,544</b>	<b>97,450</b>

### 3. Trade Finance

In 2024, the total realization of trade finance was recorded at Rp6.8 trillion. In comparison to 2023, which reached Rp6.9 trillion, there was a decrease of 2.02%.

#### Trade Finance Performance

(Rp Billion, unless otherwise stated)

Segment	2024	2023	2022
Japanese Corporate Banking	164	289	522
Wholesale Banking	2,882	3,967	9,559
Commercial	3,780	2,711	1,997
<b>Total</b>	<b>6,826</b>	<b>6,966</b>	<b>12,078</b>

### 4. Cash Management

As of the end of December 2024, corporate cash management was recorded at Rp62.6 trillion, an increase of 9.1% compared to the previous year of Rp57.4 trillion.

From the management of these funds, SMBC Indonesia's CASA ratio was recorded at 40.7%, a decrease of 4.9% compared to 2023, which was 45.6%.

#### 2024 Cash Management Performance

(Rp Billion, unless otherwise stated)

Segment	2024	2023	2022
Japanese Corporate Banking	40,404	34,629	37,639
Wholesale Banking	21,371	21,951	26,704
Commercial	844	835	703
<b>Total</b>	<b>62,619</b>	<b>57,416</b>	<b>65,046</b>
Rasio CASA	40.7%	45.6%	35.9%

### 5. Foreign Exchange

As of December 31, 2024, foreign exchange management reached Rp449.3 trillion. In comparison to 2023, which was Rp557 trillion, there was a decrease of 19.3%.

#### 2024 Foreign Exchange Performance

(Rp Billion, unless otherwise stated)

Segment	2024	2023	2022
Japanese Corporate Banking	399,508	520,608	555,060
Wholesale Banking	48,217	34,846	34,272
Commercial	1,661	1,384	1,126
<b>Total</b>	<b>449,386</b>	<b>556,838</b>	<b>590,458</b>

## Strategic Plan for 2025

In general, the 2025 strategic plan is a continuation of what was done in the previous year. The corporate segment projects the expansion of target segments, adding new products, and strengthening in terms of technology and developing new sectors.

In terms of target segments, the corporate segment expands the customer base of Indonesian companies in the Tier 1 and Tier 2 segments. In addition, the Commercial Banking customer base is also expanded by targeting suppliers or distributors of Tier 1 and Tier 2 customers. The Bank also continues to increase fee-based transactions. This is done, among others, through trade finance transactions, structured finance (project finance and ECA), syndication, agency services & custodian services, and improvements from the treasury side (systems, products, and trading capability).

Balancing funding and lending growth by creating an ecosystem and connectivity for end-to-end financing that includes loans, cash management, and forex. The development of the ecosystem is carried out through several strategies as follows: (i) increasing system capabilities, including interconnection between systems (ii) increasing digital trade transactions (iii) exploring trade flow and cash management opportunities that require an LCS scheme (iv) increasing collaboration with other Business units.

Enhancing the role of SMBC Indonesia as a Custodian Bank in an effort to increase the value of assets in custody. Accordingly, the Bank is developing a custodian system, such as adding administrative functions for investment products managed by Investment Managers and adding interface functions between the custodian system and the KSEI system. This initiative is carried out in order to be able to provide more efficient and effective services for custodian service users.

Continuing the development of ESG-related products, including green, social, sustainability-linked loans, and blended finance. The goal is to help promote sustainable finance in various sectors as a form of support for achieving Indonesia's NDC (Nationally Determined Contributions) and in line with SMBC Group's strategy to achieve net zero emissions.

Taking a proactive approach to capturing foreign direct investment opportunities from Japan that will enter Indonesia. As well as organizing business matching events and other initiatives to connect Customers with investors.

Regarding banking technology, through development carried out by Transaction Banking and Supply Chain in order to improve services, increase utilization of banking transactions, increase third-party customer funds, and increase service efficiency, including:

1. Simplify existing systems, products, and procedures in order to avoid repetitive processes, increase efficiency, and improve the overall customer banking experience.
2. Implement an integrated digital platform to meet customer needs comprehensively for cash management products and services, trade financing & supply chain financing.
3. Improve the capabilities and features of the Financial Supply Chain Management (FSCM) system and be able to integrate with Front-end-systems or APIs and be able to adapt to accommodate products and service variations according to customer needs.
4. Cooperate with Payment Service Companies or Financial Technology that assist customers in terms of daily transactional services. This form of service is a service that is not yet or not available at SMBC Indonesia, and in this case, SMBC Indonesia acts only as a reference provider.
5. Development of Open API services based on SNAP (National Standard Open API Payment) by integrating Customer financial systems and also opening the use of Open API for Banking-as-a-Service (BaaS) services.

## TREASURY

SMBC Indonesia always strives to provide innovative treasury solutions that are in line with customers' strategic goals with the support of expertise and strong financial positions at the global level to improve operational efficiency and support sustainable growth. In carrying out its business activities, the Treasury segment synergizes with all Bank business lines in order to provide the best service to customers.

The Treasury business segment offers a variety of products and services designed to meet customer needs and conduct trading activities, including foreign exchange (including FX Today, FX Tomorrow, FX Spot, FX Forward, FX Swap, and Domestic Non-Deliverable Forward), interest rate swap, cross-currency swap, securities (government bonds, both conventional and sharia, and Bank Indonesia rupiah securities), money market (interbank & Bank Indonesia instruments),

## Performance Review by Business Segment

and repo/reverse repo. Until now, SMBC Indonesia continues to develop products to meet customer needs and partner with customers in facing a dynamic and changing market while still prioritizing compliance with applicable regulations.

SMBC Indonesia was selected as one of the Appointed Cross Currency Dealer Banks (ACCD Bank) to conduct Local Currency Transaction (LCT) transactions for JPY-IDR and THB-IDR currencies since 2021. In 2024, Bank Indonesia appointed SMBC Indonesia as an Appointed Cross Currency Dealer (ACCD) bank to conduct Local Currency Transaction (LCT) transactions for KRW-IDR currencies.

Through this appointment as an ACCD bank, it is expected to provide a positive contribution to the Bank's performance, especially through the Jenius digital platform. With this service, Bank customers can enjoy more competitive foreign exchange rates and transfer funds to institutions or individuals in ACCD bank partner countries more efficiently and promptly.

Since May 2024, SMBC Indonesia has received approval from Bank Indonesia to become one of the primary dealers in Open Market Operations (OPT). The implementation of Primary Dealer is an effort to support the strengthening of repo in the context of integrating monetary management and money market development. This is expected to further strengthen liquidity management and monetary policy transmission, which will ultimately contribute positively to the national economy.

### 2024 Initiatives and Strategies

In the face of developing situation in 2024, SMBC Indonesia has implemented a number of strategic initiatives, namely:

1. In order to maintain liquidity levels at a safe level, SMBC Indonesia has taken several strategic steps, including:
  - a. Maintaining liquidity indicators at a safe condition, namely higher than the required provisions. As of December 31, 2024, the Liquidity Coverage Ratio (LCR) was 216.42%, and the Net Stable Funding Ratio (NSFR) was 122.23%.
  - b. Diversifying funding sources through developing funding from the wholesale, retail, and public sector/financial institutions sectors.
  - c. Continuously monitoring developments in the long-term funding market, such as the issuance of rupiah bonds, long-term bilateral loan facilities in rupiah and foreign currencies from local banks and foreign banks/international financial institutions, including funding from the SMBC Group.
2. The adequacy of the Bank's liquidity policy and management (ALMA) is relatively adequate and is always updated through the following supporting indicators:
  - a. Improving ALMA with better interest rate monitoring through Funding Lending Meetings and ALCO meetings.
  - b. Having a comprehensive policy to maintain the availability of liquidity in accordance with the structure of the Bank's asset and liability profile. The Bank also has a procedure for limiting liquidity management authority. Accountability and levels of delegation of authority have been implemented in accordance with the Bank's needs.
  - c. Having a contingency plan program in providing liquidity back-up.
3. Development of products and services to support the wholesale, retail, and public sector/financial institutions business sectors as follows:
  - a. Development of foreign exchange services and products, namely by adding foreign currencies that can be transacted, product diversification related to FX transactions and derivatives such as transactions using the Local Currency Transaction (LCT) scheme, Domestic Non-Deliverable Forward (DNDF), Option and Call Spread Option (CSO), and Range Forward.
  - b. Development of Bond products, both IDR and USD. This development includes repo and reverse repo trading transactions with other banks and bonds with customers, both business banking and corporate customers.
  - c. Development of services to support Primary Dealer activities through the Bank Indonesia Rupiah Certificate (SRBI) instrument.

## Performance Achievement

In 2024, the realized foreign currency transaction value increased by 14.1% compared to transactions in 2023. This increase was contributed by the Financial Institution and Wholesale Business segments. Meanwhile, the increase in bond transactions of 14.0% compared to transactions in 2023 was contributed by the Financial Institution business segment.

For derivative transactions, there was a decrease in transaction value by 10.9% compared to transactions in 2023, which was caused by tight business competition from other banks.

### 2024 Treasury Operational Performance

Description	Growth YoY (%)
Total FX Transaction Volume	14.1
Total Derivative Transaction Volume	(10.9)
Total Bond Transaction Volume	14.0

## Strategic Plan for 2025

In 2025, the focus of development related to the Treasury segment includes:

- Bank Indonesia policy regarding the Money Market Development Blueprint (BPPU) 2030
  - The Bank will develop a system related to the Central Clearing Counterparty (CCP) and Non-Centrally Cleared Derivative (NCCD). CCP and NCCD are mandatory requirements that must be met by the Bank related to FX and Derivative transactions.
  - In line with this initiative, the Bank will update the system and develop FX option and call spread option products and consider further development of the Overnight Index Swap (OIS) product.
  - The Bank plans to develop a structured FX Swap product as an alternative investment option for customers and to serve derivative needs.
  - The Bank plans to develop the Bank Indonesia Foreign Exchange Certificate (SVBI) instrument to support primary dealer activities.
- As one of the banks selected by Bank Indonesia as a primary dealer, SMBC Indonesia actively participates in the auction of Bank Indonesia Rupiah Certificate (SRBI) instruments, the purchase and sale of SRBI in the secondary market as well as in repo and reverse repo transactions.

- In addition to products, SMBC Indonesia Treasury together with other business lines will continue to hold regular economic seminars both on a large and small scale, online and offline with the aim of providing market development updates, discussing new regulations, marketing appropriate products in every situation, increasing understanding of customer needs and disseminating product knowledge.
- In order to minimize maturity mismatch, SMBC Indonesia continues to maintain and increase long-term funding sources. In 2025, the Bank will continue its plan to issue Bonds in Rupiah currency with the amount and time of issuance considering credit growth, liquidity conditions and market conditions. In addition, SMBC Indonesia will also continue to explore bilateral cooperation to obtain fresh funding facilities from domestic and foreign Financial Institutions, including the SMBC Group.

## SHARIA BANKING

The Sharia Banking business segment is run by a subsidiary, namely PT Bank BTPN Syariah Tbk. This company has become a public company whose shares are listed on the Indonesia Stock Exchange since 2018.

### 2024 Initiatives and Strategies

Strategic initiatives carried out in 2024 are reflected in the 4 (four) pillars of the Bank's Key Strategic Initiatives (KSI), namely:

<b>Pillar 1:</b>	Strengthening current business processes by improving portfolio quality and enhancing customer service.
<b>Pillar 2:</b>	Exploring New Business Opportunities and Advanced Products.
<b>Pillar 3:</b>	Building Operational Excellence Processes.
<b>Pillar 4:</b>	Strengthening Organizational Capabilities.

Since mid-2024, BTPN Syariah has focused on maintaining business stability. In strengthening the quality improvement steps that have been implemented, the Bank has evaluated the implementation of strategies and determined business strategy updates, such as diversifying strategies and activities at the regional level by looking at portfolio quality issues in each region.

## Performance Review by Business Segment

Meanwhile, to improve monitoring and quality improvement, the Bank has formed an IKRAR working committee in May 2024. This committee intensively monitors leading indicators in order to identify and fix problems faster, maintain the capacity of the number of teams in the field, and review the implementation of the Central Accountability Money (UPS) in all Business Manager (BM) areas, which are carried out periodically. The Quality Assurance team acts as an education and monitoring partner for the Mobile Marketing Sharia (MMS) team by becoming a companion in the refreshment and education process, as well as adjusting business processes for handling problematic areas, and has conducted the collection implementation trial through a special Community Officer (CO).

### Performance Achievement

BTPN Syariah's financial performance in 2024 faced challenges, especially in managing the credit risk of financing for the productive underprivileged segment or the low-income community served. The development of economic recovery in this segment is considerably slow.

This state is driven by both external forces, including the recovery, which is advancing in a K-shape pattern, implying that Indonesia's economic recovery following the pandemic has not been totally even. The lower middle class continues to encounter obstacles in recovery. Internal issues include a lack of customer discipline to attend routine center meetings, as well as a decrease in center cohesiveness.

Currently, BTPN Syariah continues to strive to create and ensure business stabilization with various programs starting from increasing customer discipline, center cohesiveness, and empowerment programs to encourage increased customer business. Among them, the Bank is making efforts to improve the implementation of the solidarity concept, which is an important aspect of group financing, so as to motivate customers to make payments with collective responsibility/peer pressure among customers.

### 2024 Sharia Banking Operational Performance

(bank only)

Description	Unit	2024	2023	2022
Total Asset	(Rp Million)	21,736,656	21,412,505	21,146,962
Third-Party Fund	(Rp Million)	11,724,929	12,142,929	12,049,256
Financing	(Rp Million)	10,171,759	11,387,861	11,527,463

(consolidated)

Description	Unit	2024	2023	2022
Total Asset	(Rp Million)	21,747,580	21,435,366	21,161,976
Third-Party Fund	(Rp Million)	11,724,433	12,142,817	12,048,529
Financing	(Rp Million)	10,171,759	11,387,861	11,527,463

### Strategic Plan 2025

In 2025, BTPN Syariah will continue to face challenges from global economic uncertainty and the national economy, which is in the process of stabilization, as well as the condition of the underprivileged community segment that it serves. Under these circumstances, the Bank chooses to stabilize underprivileged financing while encouraging future growth through strategic synergy and continued product innovation by emphasizing:

1. Stabilization of Underprivileged Financing:  
Demonstrating the Bank's commitment to achieving its 2025 goals in line with the Bank's Business

2. Emphasizing the importance of strategic collaboration with SMBC Indonesia (the Parent Bank) and other affiliated companies to strengthen positioning and drive sustainable growth by leveraging expertise, extensive networks, and diversified business segments.

3. Continues the piloting of Advance and New Products: Continuing to explore new business opportunities at upper ultra micro segment by piloting individual financing for both Existing and New to Bank with different approaches.

Meanwhile, the strategic initiatives that will be taken to achieve this refer to the 4 (four) pillars of KSI:

<b>Pillar 1:</b>	Strengthening Current Business Processes through Portfolio Quality Improvement and Enhanced Customer Service.
<b>Pillar 2:</b>	Develop New Business through Synergy with Parent and Advanced Products.
<b>Pillar 3:</b>	Building Operational Excellence Processes.
<b>Pillar 4:</b>	Strengthening Organizational Capabilities.

## PROFITABILITY BY BUSINESS SEGMENT

Profitability performance by business segment recorded by the Bank is presented in the following table:

### Financing

(Rp Million)			
Indicator	2024	2023	2022
Net Interest Income/(Expense)	2,876,053	-	-
Net Operating Income/(Expense)	(2,595,597)	-	-
Profit/(Loss) Before Income Tax	287,723	-	-
Net Profit/(Loss)	212,179	-	-

### Retail Banking

(Rp Million)			
Indicator	2024	2023	2022
Net Interest Income/(Expense)	2,308,078	1,965,935	2,075,596
Net Operating Income/(Expense)	(2,142,038)	(1,752,782)	(1,661,435)
Profit/(Loss) Before Income Tax	167,269	213,998	415,677
Net Profit/(Loss)	136,113	174,473	335,096

### Corporation

(Rp Million)			
Indicator	2024	2023	2022
Net Interest Income/(Expense)	2,765,734	2,774,433	2,671,778
Net Operating Income/(Expense)	(650,184)	(1,091,442)	(471,839)
Profit/(Loss) Before Income Tax	2,115,550	1,682,971	2,199,928
Net Profit/(Loss)	1,721,497	1,372,131	1,773,463

### MSMEs

(Rp Million)			
Indicator	2024	2023	2022
Net Interest Income/(Expense)	648,122	538,814	647,051
Net Operating Income/(Expense)	(840,222)	(504,029)	(931,940)
Profit/(Loss) Before Income Tax	(190,412)	36,527	(284,191)
Net Profit/(Loss)	(154,945)	29,780	(229,099)

### Fund Collection and Treasury

(Rp Million)			
Indicator	2024	2023	2022
Net Interest Income/(Expense)	1,483,530	1,505,131	1,254,540
Net Operating Income/(Expense)	(839,486)	(855,280)	(873,535)
Profit/(Loss) Before Income Tax	648,374	643,106	376,503
Net Profit/(Loss)	527,605	524,326	303,516

### Sharia (Individual)

(Rp Million)			
Indicator	2024	2023	2022
Net Interest Income/(Expense)	4,881,923	5,248,947	5,025,886
Net Operating Income/(Expense)	(3,513,725)	(3,878,191)	(2,751,452)
Profit/(Loss) Before Income Tax	1,370,762	1,371,161	2,269,376
Net Profit/(Loss)	1,072,722	1,071,723	1,768,665

### Sharia (Consolidated)

(Rp Million)			
Indicator	2024	2023	2022
Net Interest Income/(Expense)	4,894,273	5,259,750	5,029,350
Net Operating Income/(Expense)	(3,543,618)	(3,880,680)	(2,748,898)
Profit/(Loss) Before Income Tax	1,353,196	1,379,895	2,282,394
Net Profit/(Loss)	1,061,160	1,080,589	1,779,580



# Financial Performance Overview

“ In 2024, the Bank successfully recorded a consolidated net profit, attributable to the parent entity’s owners, at IDR2.8 trillion, or 19.3% higher than in 2023. ”



The financial performance description of SMBC Indonesia is prepared in accordance with the consolidated financial statements that have followed the Financial Accounting Standards (SAK) for the year ended December 31, 2024. The report is also part of this Annual Report.

The Bank's consolidated financial statements for the position of December 2024 have considered the financial performance of PT Oto Multiartha and PT Summit Oto Finance, which the Bank acquired at the end of March 2024. Both financing companies are part of the OTO Group, the majority of whose shares are now owned by the Bank.

## FINANCIAL BALANCE SHEET

### Assets

As of the end of the 2024 financial year, total assets recorded by SMBC Indonesia reached Rp241.1 trillion. In comparison to 2023, which amounted to Rp201.4 trillion, there was an increase of 19.7%.

The increase was due to a rise in placement accounts with Bank Indonesia and other banks, securities, and financing receivables as a result of the acquisition of subsidiaries that have financing receivables. Loans provided and sharia financing/receivables reached Rp149.97 trillion, 4.2% lower than in 2023, which was Rp156.6 trillion, related to lower sharia financing amidst the current challenging situation in the ultra-micro segment, where sharia subsidiaries focus on maintaining financing quality and are more selective in distributing financing.

### Asset Development

(Rp Million)

Description	2024	2023	2022
Cash	1,379,647	1,428,683	1,747,461
Current accounts with Bank Indonesia	9,443,461	9,276,598	10,215,350
Current accounts with other banks	1,035,001	962,387	2,189,561
Placements with Bank Indonesia and other Banks	12,694,705	8,961,654	21,885,214
Securities	27,981,308	17,038,501	18,835,877
Reverse Repo	468,188	-	-
Loans and sharia financing/receivables	149,971,995	156,561,297	146,123,516
Financing receivables	29,432,622	-	-
Fixed Assets – Net	2,284,422	2,047,812	2,118,505
Intangible Assets – Net	2,809,116	1,089,384	1,076,738
Other assets	3,595,962	4,082,076	4,977,482
<b>Total Asset</b>	<b>241,096,427</b>	<b>201,448,392</b>	<b>209,169,704</b>

### Financial Assets

SMBC Indonesia's financial assets consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, securities, Reverse Repo, derivative receivables, acceptance receivables and loans disbursed, and financing receivables. In the 2024 financial year, the Bank's total financial assets were recorded at IDR232.4 trillion, up 19.7%. This was due to an increase in securities of 64.2%, an increase in placements with Bank Indonesia and other banks of 41.7% and financing receivables due to the acquisition of a subsidiary that has financing receivables.

The largest components in financial assets are loans disbursed and financing receivables. In 2024, the total value reached Rp179.4 trillion, or 77.2% of total financial assets.

### Credit Distribution

SMBC Indonesia groups credit customers into 2 (two) segments: the first is growing business, which includes corporate and commercial, sharia financing, SMEs, Jenius Joint finance, and OTO SOF; and the second is transforming business, which includes retail lending and micro.

## Financial Performance Overview

Until 2024, the total credit and financing receivables distributed by the Bank reached Rp179.4 trillion. In comparison to the realization in 2023, which was Rp156.6 trillion, there was an increase of 14.6%. The increase in credit was mainly driven by a rise in the Joint Finance, Jenius, and Micro segments, which increased by 389%, 56%, and 40%, respectively, and also the Small and Medium Enterprises segment increased by 8%, as well as the presence of OTO and SOF, which increased the level of credit distribution in 2024.

In terms of segmentation, most of the funding realization was absorbed by the growing business segment, which reached Rp155.5 trillion, or 86.7% of total credit. Credit to corporations and commercial is the main component in this segment, which in 2024 was worth Rp98.9 trillion, or 63.6% of total credit in the growing business segment.

## Credit Distribution Based on Segment

(Rp Million)

Description	2024	2023	2022
<b>Growing Business</b>			
Corporate and Commercial	98,896,945	104,904,359	97,450,293
Small and Medium Enterprises	14,361,516	13,255,054	11,257,389
Joint Finance	5,565,442	1,138,955	145,699
Sharia Financing/Receivables	10,171,759	11,387,861	11,527,463
Jenius	3,197,554	2,049,171	886,694
OTO SOF Financing Receivables	23,294,807		
<b>Transforming Business</b>			
Pension	21,980,167	22,403,012	23,989,672
Micro	1,827,048	1,306,173	743,076
Other	110,378	116,712	123,300
<b>Total</b>	<b>179,404,616</b>	<b>156,561,297</b>	<b>146,123,516</b>

The Bank continuously maintains the quality of the credit distributed as part of the implementation of risk management. In 2024, the ratio of non-performing loans or gross Non-Performing Loans (NPL) was at 2.50%, higher than in 2023, which was at 1.36%. Meanwhile, net NPL was at 1.07%.

### Credit Distribution Based on Collectability

(Rp Million, unless otherwise stated)

Description	2024	2023	2022
Current	140,484,471	147,614,238	138,614,738
Special Mention	7,100,200	6,850,490	5,433,369
Total Performing Loan	147,584,671	154,464,728	144,048,107
Sub Standard	500,108	477,678	567,953
Doubtful	319,920	118,169	116,370
Loss	1,567,296	1,500,722	1,391,086
NPL	2,387,324	2,096,569	2,075,409
Total Credit	149,971,995	156,561,297	146,123,516
NPL - Gross	1.60%	1.4%	1.4%
NPL - Net	0.44%	0.4%	0.4%
LLP/NPL	-164.3%	220.3%	172.5%

### Liabilities

SMBCI's total liabilities in 2024 were recorded at Rp186.4 trillion, 16.4% higher than in 2023, which was Rp160.2 trillion. The increase was mainly due to a 58% increase in loans received to support credit growth and also increase the Bank's liquidity ratio, as well as an increase in loans received due to the acquisition of OTO SOF.

In addition, customer deposits increased by 13.7%. Meanwhile, securities issued increased by 1366%, most of which was due to additional bond debt as a result of the acquisition of a subsidiary and the issuance of Bank SMBC Indonesia's Shelf Registered Bond V Phase I Year 2024 of Rp355 billion in July 2024 and the issuance of Bank SMBC Indonesia's Shelf Registered Bond V Phase II Year 2024 of Rp1.40 trillion.

### Liabilities Development

(Rp Million)

Description	2024	2023	2022
Customer deposits	111,718,459	98,277,756	105,023,287
Temporary syirkah funds	9,599,352	9,920,820	9,843,261
Deposits from other banks	757,714	10,814,638	166,131
Securities issued	2,939,924	200,569	200,134
Loan received	49,413,885	31,204,497	44,911,606
Other liabilities	11,921,054	9,747,008	9,612,261
Total Liabilities	186,350,388	160,165,288	169,756,680

### Customer Deposits

Total customer deposits (including temporary syirkah funds) in 2024 reached Rp121.3 trillion, an increase of 12.1% compared to 2023, which was Rp108.2 trillion. The increase was contributed to by an increase in savings and deposits.

Meanwhile, the CASA (Current Account and Saving Account) balance was 3.3% lower than the previous year, especially from corporate customers. Thus, in 2024 it was in the position of 37.6%, down from 40.8% at the end of December 2023.

Most of the Bank's customer funds are in the form of deposits, which in 2024 reached Rp75.7 trillion, or 62.4% of total deposits. Meanwhile, deposits in the form of current accounts were 21.1% and savings 16.5%.

## Financial Performance Overview

### Details of Customer Deposit (Including Temporary Syirkah Funds)

(Rp Million)

Description	2024	2023	2022
Current Account	25,585,492	26,628,683	23,765,802
Saving	20,004,408	17,558,817	16,396,199
Time Deposit	75,727,911	64,011,076	74,704,547
<b>Total</b>	<b>121,317,811</b>	<b>108,198,576</b>	<b>114,866,548</b>

### Details of Customer Deposit Based on Currency (Including Temporary Syirkah Funds)

(Rp Million)

Description	2024	2023	2022
Rupiah	99,471,769	85,397,073	92,351,151
Foreign exchange	21,846,042	22,801,503	22,515,397
<b>Total</b>	<b>121,317,811</b>	<b>108,198,576</b>	<b>114,866,548</b>

### Loans Received

Until the end of December 2024, the Bank's loans received reached Rp49.4 trillion, 58.4% higher compared to 2023, which was Rp31.2 trillion. The increase in loans received was carried out to support credit growth and also increase the Bank's liquidity ratio, as well as the increase in loans received as a result of the OTO SOF acquisition.

### Equity

The equity component consists of share capital, additional paid-in capital, fixed asset revaluation reserves, and others. Until the end of the 2024 financial year, the Bank's total equity reached Rp54.7 trillion, 32.6% higher compared to the 2023 position of Rp41.3 trillion. The increase was the result of a rights issue carried out in the first quarter of 2024 related to the OTO SOF acquisition, in addition to being contributed by an increase in retained earnings.

### Equity Development

(Rp Million)

Description	2024	2023	2022
Share Capital	212,919	162,982	162,982
Additional Paid-in Capital	17,561,631	11,162,238	11,160,647
Reserve on revaluation of fixed assets	940,515	954,224	874,452
Share-Based Payment Reserve	-	-	-
Cash Flow Hedges	9,266	-	-
Fair Value Reserve – Net	12,646	2,906	(7,704)
Transactions with Non-Controlling Interests	(24,267)	(24,267)	(24,267)
Retained Earnings (Appropriated & Unappropriated)	28,793,863	26,402,237	24,734,912
Treasury Stock	-	(254,695)	(255,147)
Non-Controlling Interests	6,978,665	2,616,678	2,506,348
Other Equity Components	260,801	260,801	260,801
<b>Total Equity</b>	<b>54,746,039</b>	<b>41,283,104</b>	<b>39,413,024</b>

## PROFIT AND LOSS PERFORMANCE

In the 2024 financial year, SMBCI successfully posted a consolidated net profit attributable to owners of the parent entity, reaching Rp2.8 trillion. In comparison to 2023, which was Rp2.4 trillion, there was an increase of 19.3%. This increase was contributed to by an increase in operating income due to an increase in operating income of 27.1%.

### Profit and Loss Development

(Rp Million)

Description	2024	2023	2022
Interest Income	23,588,335	18,815,673	15,898,376
Interest Expense	(8,380,053)	(6,771,610)	(4,221,331)
Net Interest Income	15,208,282	12,044,063	11,677,045
Other Operating Income	2,221,078	1,689,372	1,664,162
Operating Expense	(13,325,343)	(10,272,400)	(8,683,531)
Profit for the Year – Before Tax	4,120,473	3,457,682	4,657,319
Net profit for the year	3,216,240	2,682,484	3,629,564
Net profit after tax (NPAT) Attributable to Owners of the Parent Entity	2,812,986	2,358,334	3,095,701

### Operating Income

The Bank's total operating income (net interest income and other operating income) in 2024 reached Rp17.4 trillion, up 26.9% compared to 2023, which was Rp13.7 trillion. Interest income, which is a component of operating income, increased due to a rise in interest income from credit, placement of liquid assets, such as securities, and net interest income from OTO SOF.

In addition, in terms of other operating income/fees, an increase in credit card transaction volume, increased sales of bancassurance, cash management, and trade products contributed to the increase in the Company's fee income.

On the other hand, interest expense in 2024 increased. The increase in interest expense was due to a rise in the cost of funds in line with the trend of increasing interest rates and increasing customer deposits, especially time deposits. Overall, net interest income reached Rp15.2 trillion, an increase of 26.3% yoy compared to the previous year's position, this is also in line with the net interest margin (NIM), which rose to 7.10% as of December 2024 from 6.45% in December 2023.

### Operating Expenses

The total operating expenses realized by the Bank in 2024 reached Rp13.3 trillion. In comparison to 2023, which reached Rp10.3 trillion, there was an increase of 29.7%. There was an increase in credit costs along with the entry of OTO SOF credit costs after the acquisition. Meanwhile, operating costs were increased to support the growth of business volume and initiatives being worked on by SMBC Indonesia.



## Financial Performance Overview

### CASH FLOW

The Bank's cash and cash equivalents at the end of 2024 were recorded at Rp26.2 trillion, 11.5% higher than 2023, which was Rp23.5 trillion.

#### Cash Flow Performance

(Rp Million)

Description	2024	2023	2022
Net Cash Flow Provided by (Used in) Operating Activities	10,829,769	(2,397,197)	(4,416,068)
Net Cash Flow Provided by (Used in) Investing Activities	(16,764,391)	394,010	3,151,992
Net Cash Flow Provided by (Used in) Financing Activities	8,624,877	(13,887,114)	9,056,776
Impact of Exchange Rate Changes on Cash and Cash Equivalents	4,759	(14,462)	3,376
Net Increase (Decrease) in Cash and Cash Equivalents	2,690,255	(15,890,301)	7,792,700
Cash and Cash Equivalents at The Beginning of Year	23,472,990	39,377,753	31,581,677
Cash and Cash Equivalents at The End of Year	26,168,004	23,472,990	39,377,753

#### Cash Flow from Operating Activities

Net cash provided by operating activities in 2024 was recorded at Rp10.8 trillion, an increase of 552% compared to 2023, which was minus Rp2.4 trillion.

#### Cash Flow from Investing Activities

Net cash provided by investing activities in 2024 reached minus Rp16.8 trillion. In comparison to 2023, which was Rp0.4 trillion, there was a decrease of 4355%.

#### Cash Flow from Financing Activities

Net cash provided by financing activities in 2024 was recorded at Rp8.6 trillion. Meanwhile, in 2023, it was minus Rp13.9 trillion.

#### Liquidity Ratio

The ability to meet current liabilities, among others, is shown through the liquidity ratio reflected in the Loan to Deposit Ratio (LDR), Loan to Funding Ratio (LFR), Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR). In 2024, the Bank's LDR level reached 147.0%, higher than in 2023, which was 142.7%.

The Bank's funding sources are not only from third-party funds but also loans, most of which are from the parent company as well as loans from other banks and securities issued. The LCR and NSFR ratios as of December 31, 2024, were 253.71% and 125.02%, above the regulatory limit set by OJK, which is 100%. Thus, the Bank's overall liquidity level is very healthy.

#### Solvency Ratio

Another parameter related to the ability to pay debts is the capital ratio, which is measured through the solvency ratio. The Bank always maintains healthy capital, including by meeting the Capital Adequacy Ratio (CAR) as determined by the regulator. This ratio is useful for covering credit, market, and operational risks.

### ABILITY TO PAY DEBT

SMBC Indonesia has a very good level of liquidity and solvency. This is reflected in the ability to meet maturing obligations in a timely manner, both for principal payments and interest expenses.

The Bank's excellent ability indicators in meeting current and non-current liabilities are also in line with the assessment of external rating agencies. PT Fitch Rating Indonesia gave a rating of AAA (idn), a stable outlook, and F1+ (idn). Meanwhile, the rating from PT Pemeringkat Efek Indonesia (PEFINDO) was idAAA (Triple A, stable outlook).

In 2024, the Bank's CAR ratio reached 30.0%, higher than the position in 2023, which was 29.9%. This achievement is far above the provisions set by Bank Indonesia and reflects the availability of room for future growth.

## Credit Collectability

The Bank always maintains the quality of productive assets in order to maintain quality business performance on an ongoing basis. This is shown, among others, through the level of credit collectability, the details of which are described in the table below.

### Details of Credit Collectability

(Rp Million, unless otherwise stated)

Description	2024	2023	2022
Not yet overdue	140,454,478	147,614,238	138,614,738
1-90 days arrears	7,130,193	6,850,490	5,433,369
>90 days Arrears	2,387,324	2,096,569	2,075,409
Amount of overdue credit	9,517,517	8,947,059	7,508,778
Amount of credit provided – gross	149,971,995	156,561,297	146,123,516
% of Amount of overdue credit to amount of credit provided – gross	6.35%	5.71%	5.14%

## PRIME LENDING RATE

Referring to the Financial Services Authority Regulation Number 13 of 2024 concerning Transparency and Publication of Prime Lending Rate for Commercial Banks, all commercial banks are required to report and publish the Prime Lending Rate (SBDK). This publication, among other things, is to provide clarity and make it easier for customers to weigh the benefits, costs, and risks of the credit offered.

In addition, SBDK is also an effort to improve good corporate governance and encourage healthy competition in the banking industry. Banks group SBDK based on credit segmentation into 4 (four) groups, namely corporate, retail, micro, and consumption.

### Rupiah Prime Lending Rate Based of Credit Segment

Data Period: December 31, 2024	Rupiah Prime Lending Rate						
	Non-MSME Credit		MSME Credit			KPR/ KPA	Non-KPR/ Non-KPA
	Corporate	Retail	Medium	Small	Micro		
Prime Lending Rate (SBDK)	8.04%	9.99%	10.02%	15.43%	12.73%	N/A	12.74%

## CAPITAL STRUCTURE

### Capital Structure Policy

The policy to maintain capital adequacy is an effort to ensure that the Bank can support business growth while protecting the Bank from market volatility. This policy is implemented through a balance between capital efficiency and the level of return on shareholder investment by maintaining the availability of sufficient additional capital to cover potential risks faced.

In connection with the process carried out by the Bank to determine capital adequacy (ICAAP), the Bank has submitted a report to the Financial Services Authority (OJK) in accordance with applicable regulations. The Bank also continues to ensure the availability of sufficient capital in line with its risk profile.

The Bank uses the Standard Approach in managing capital for credit risk. The calculation of RWA is generally carried out by referring to the risk weight in accordance with OJK provisions and the rating results issued by the rating agency that has been determined by the regulator.

The Bank calculates capital adequacy for operational risk using the Standard Approach (SA) method. Based on this method, the Bank allocates minimum capital for operational risk based on the multiplication of the Business Indicator Component (KIB) with the Internal Loss Multiplier (FPKI).

## Financial Performance Overview

In calculating RWA for Market Risk, the Bank uses the standard method in accordance with OJK provisions regarding the calculation of RWA for Market Risk.

In accordance with Financial Services Authority Regulation No. 11/POJK.03/2016 concerning the Minimum Capital Provision Obligation of Commercial Banks and Financial Services Authority Regulation No. 34/POJK.03/2016 concerning the first amendment to POJK No. 11/POJK.03/2016 and Financial Services Authority Regulation No. 27/2022 concerning the second amendment to POJK No. 11/POJK.03/2016, the Bank is required to provide minimum capital according to the risk profile. The provision of minimum capital for banks based on the current risk profile is 9% to less than 10% of Risk Weighted Assets (RWA).

In addition to the need to meet minimum capital based on the risk profile, banks are also required to provide additional buffer capital with the following details: (1) Capital Conservation Buffer, (2) Countercyclical Buffer, and (3) Capital Surcharge for Domestic Systemically Important Banks (D-SIB).

### Capital Structure Descriptions

By the end of the 2024 financial year, the Bank's total capital reached Rp49.2 trillion, 19.5% higher than the position in 2023, which was Rp41.2 trillion. This was due to the rise in the core capital balance as a result of the increase in retained earnings balances.

The details of the Bank's capital structure are described in the table below.

### Capital Structure Development

(Rp Million, unless otherwise stated)

Description	2024	2023	2022
Tier 1 Capital	44,187,414	36,613,893	34,966,039
Tier 2 Capital	4,995,432	4,543,487	4,626,967
Total Capital	49,182,846	41,157,380	39,593,006
Risk-Weighted Assets:			
• Credit Risk	151,246,559	125,294,554	121,057,375
• Credit and Operational Risk	161,976,039	135,795,396	144,374,143
• Credit, Operational, and Market Risk	163,826,500	137,651,897	145,091,415
Capital Adequacy Ratio:			
• Credit Risk	32.5%	32.8%	32.7%
• Credit and Operational Risk	30.3%	30.3%	27.4%
• Credit, Operational, and Market Risk	30.0%	29.9%	27.3%

## MATERIAL COMMITMENTS RELATED TO CAPITAL GOODS INVESTMENTS

SMBC Indonesia does not have any material commitments/commitments related to capital goods investments.

## REALIZATION OF CAPITAL GOODS INVESTMENT

### Realization of Capital Goods Investment in 2024

(Rp Million)

Name of Capital Goods	Investment Objectives	Investment Value
Fixed Asset	Office needs	246,246
Intangible Asset	Software development	334,594
Total		580,840

### MATERIAL INFORMATION AND FACTS OCCURRING AFTER THE REPORTING DATE

On January 28, 2025, the Bank made a loan payment to the International Finance Corporation (IFC) in 2019 of Rp1,364,600 million, equivalent to USD 100,000,000 (full amount).

On January 31, 2025, the Bank made a loan payment to SMBC Singapore of USD 225,000,000 (full amount), equivalent to Rp3,667,500 million.

### TARGETS, REALIZATIONS, AND PROJECTIONS

Throughout 2024, rapid changes have colored the dynamics of the global economy, accompanied by a high level of uncertainty, posing challenges to the Indonesian economy. Global political tensions, which were to remain high in early 2024 due to the ongoing Russia-Ukraine conflict, have increased following Israel's attack on Palestine.

Towards the end of 2024, the re-election of President Trump in the United States (US) with the America First policy has again increased global uncertainty. This policy has the potential to change the geopolitical and economic landscape of the world. Various developments related to the results of the US General Election have risked increasing fragmentation of world trade and investment, reducing world economic growth, and then further increasing uncertainty in global financial markets.

Indonesia's economic performance remains robust with strong resilience in overcoming the impact of global contagion, with Indonesia's economic growth for 2024 recorded at 5.03% (yoy), mainly contributed by domestic demand in line with increasing household consumption and continued good investment.

In 2024, the downward trend in global and domestic interest rates has begun in line with declining inflation. Subsequently, Bank Indonesia continues to consistently direct the BI-Rate to achieve the 2024 inflation target.

In September 2024, Bank Indonesia decided to lower the BI-Rate by 25 bps to 6.0%. This BI-Rate reduction is consistent with pre-emptive and forward-looking steps, ensuring that inflation in 2024 and 2025 remains under control within the target of  $2.5 \pm 1\%$ . Bank Indonesia also views that there is still room for further BI-Rate reductions with low inflation and the need to help encourage sustainable economic growth.

However, the US election results and ongoing geopolitical tensions in the Middle East have had a negative impact on financial markets and have changed central bank monetary policies. The FFR and other central bank interest rate cuts are expected to be smaller than previously expected. A more expansionary US fiscal policy has kept US Treasury yields high, both in short-term and long-term tenors. The broad strengthening of the US dollar continues, accompanied by a reversal in global investor preferences by shifting their portfolio allocations back to the US. This has increased the pressure on the weakening of various world currencies and restrained foreign capital inflows to developing countries.

In the midst of dynamic external conditions, the implementation of appropriate strategic strategies and policies has resulted in good business performance of SMBC Indonesia. In 2024, the Bank successfully recorded an increase in operating income (consolidated) of 27.1% (yoy), to Rp17.5 trillion. This performance was supported by net interest income with an increase of 26.3% (yoy) to Rp15.2 trillion, which resulted from an increase in interest income from credit, income from placement of liquid assets such as securities, and net interest income from OTO SOF. Income growth was also contributed to by an increase in fee income from credit cards, insurance, and cash management as a result of a rise in debit and credit card transaction volumes, as well

## Financial Performance Overview

as an increase in income from insurance commissions, the majority of which was generated from an increase in credit in the pension business and also an increase in fee-based income from insurance products in the wealth management business.

The Bank's consolidated financial performance was influenced by credit costs, which increased by 28.8% (yoy) to Rp3.9 trillion, and an increase in operating expenses by 24.8% to Rp9.0 trillion. These costs come from the growth of business volume and initiatives being worked on by SMBC Indonesia as well as the calculation of credit and operational costs from OTO SOF in line with business growth.

The dynamics of the global and domestic economies above have more or less impacted business conditions. In the midst of the challenging situation in the ultra-micro segment today, sharia subsidiaries focus on maintaining financing quality and are more selective in distributing financing. In the automotive financing sector, there are business challenges due to less conducive automotive market conditions influenced by the decline in people's purchasing power, especially the middle class, which is the target of the new car sales segment.

Meanwhile, the dynamics of interest rates and tight competition in obtaining quality assets where market conditions are very competitive have an impact on the lower achievement of corporate and commercial credit. Therefore, in 2024, Bank SMBCI posted credit growth of 14.6% yoy, growing below the target set, which was above 20%.

Customer deposits grew by 12.1% yoy, with an achievement of 97% of the target. Deposit balances grew by 18.3% yoy while CASA balances grew by 3.2% yoy. Until the end of the 2024 financial year, SMBC Indonesia posted a consolidated net profit after tax attributable to Owners of the Parent Entity of Rp2.8 trillion, up 19.3% compared to 2023, which was Rp2.4 trillion. Meanwhile, compared to the target, the achievement was 105%.

Return on assets (ROA) and return on equity (ROE) were higher than the target set due to higher Profit achievement due to lower credit provision costs and operating costs than the target. The capital adequacy

ratio was recorded at 30.0% higher than the target set. The Bank's NPL (gross) was recorded at 2.5%, an increase compared to 2023, which was 1.4%, which was higher than the target set.

### Comparison between Target and Realization

Description	Target 2024	Realization 2024
Capital Structure (Capital Adequacy Ratio)	>22%	30.0%
Net Income Attributable to Owners of the Parent Entity	>10% yoy	19% yoy
Credit Growth	>20%	14.6%
Deposit Growth	>10%	12.1%
ROA	>1.5%	1.8%
ROE	>6%	6.8%
NPL (gross)	<2%	2.5%

### Projection for 2025

For 2025, the Bank has prepared business projections or targets by considering business environment conditions (both external and internal), the principle of prudence, the implementation of risk management whose quality continues to be improved, and the principles of healthy banking. The Bank has also considered the high global uncertainty and the dynamics of interest rates in 2025. The resilience of Indonesia's economic growth amidst the risk of global uncertainty will be a strong foundation for achieving domestic economic growth targets, and loan distribution is expected to continue to grow.

The Bank targets credit growth in the range of 8-10% by continuing to maintain credit quality, supported by healthy Third-Party Fund growth, to generate sustainable profitability, by maintaining a healthy NIM, and by continuing to maintain a strong CAR capital level above 24%.

Indikator	Target
NIM	5-6%
Capital Structure (Capital Adequacy Ratio)	>24%
ROA	>1.5%
ROE	>6%
NPL (gross)	2-2.5%
Dividend Policy (final decision will be decided in the AGM based on the Bank's performance)	≥ 20%

## BUSINESS PROSPECTS

Global economic divergence is expected to continue in 2025, as global uncertainty remains high. The United States (US) economy is predicted to remain strong, supported by household consumption along with high wages and productivity and improving investment. Meanwhile, the economies of Europe, China, and Japan remain weak due to poor domestic demand and declining external performance in line with the slowing global economy and the impact of the implementation of import tariff increases by the US. With these developments, global economic growth in 2025 is predicted to be 3.2%.

On the other hand, global financial market uncertainty remains high due to the US import tariff policy, which is faster and broader than expected, and the direction of the US central bank's policy. High US economic growth and inflation have an impact on expectations of a more limited Federal Funds Rate (FFR). A more expansionary US fiscal policy has pushed the US Treasury yield to remain high, although it has decreased slightly due to increasing global investor demand for US Treasuries.

These developments have led to a large preference for global investors to place their portfolios in the US. The US dollar currency index is still high and is pressuring various world currencies. High global uncertainty continues to require a strong policy response, ensuring that it can mitigate the impact of its spillover to maintain stability and encourage domestic economic growth.

Bank Indonesia estimates that Indonesia's economic growth in 2025 will be in the range of 4.7-5.5%. This prospect is influenced by the forecast for increased investment, especially non-building investment. Meanwhile, household consumption needs to be encouraged, ensuring that it can further support domestic demand. From external sources, various efforts to strengthen exports need to continue to be increased in order to mitigate the impact of slowing demand from major trading partner countries.

In January 2025, BI lowered the BI rate to 5.75%, the Deposit Facility and Lending Facility interest rates to 5.00% and 6.50%, and decided to maintain the BI rate at the BI Board of Governors meeting in February 2025. This decision is consistent with efforts to keep the 2025 inflation forecast under control within the target of 2.51%, stabilize the rupiah exchange rate in accordance with fundamentals amidst the persistent high global uncertainty, and help drive economic growth.

Macroprudential policies and payment systems continue to be directed to encourage sustainable economic growth. The Macroprudential Liquidity Incentive (KLM) policy has been enhanced to further encourage bank credit/financing to priority growth sectors and job creation in line with the Government's Asta Cita program. Payment system policies are also directed to support growth, especially the trade and MSME sectors, by strengthening the reliability of infrastructure and the structure of the payment industry, as well as expanding acceptance of the payment system digitalization. Bank Indonesia projects credit growth in the range of 11-13% in 2025.

Amidst the high global uncertainty, by utilizing the potential for economic growth and banking industry credit, SMBCI will focus on growing credit distribution by setting a risk appetite that is in line with the required objectives and through the value chain, growing the retail customer base by optimizing distribution channels, as well as cross-business line collaboration and strategic partnerships with the market ecosystem and optimizing synergies with SMBCI subsidiaries and the SMBC group. The Bank will also continue its CASA growth strategy and increase fee-based income, including through foreign exchange, digital solutions, and wealth management through Jenius for retail customers, trade and cash management for corporate customers, and other fee-based transactions.

## DIVIDEND

### Dividend Policy

The determination of the Bank's dividend distribution is determined by the General Meeting of Shareholders (GMS). The policy is determined by considering the adequacy of retained earnings, applicable laws and regulations such as long-term and short-term capital requirements, as well as the Bank's growth expectations and market conditions.

Procedurally, the proposal for dividend distribution is submitted by the Board of Directors to the President Director and approved by the Board of Commissioners. Furthermore, the proposal is submitted to the Annual GMS for approval by Shareholders.

### Dividend Realization

In line with the Company's strong fundamentals throughout 2022 following the merger, the Bank SMBCI AGMS approved dividend distribution for the first time since the 2018 AGMS, in accordance with the Company's commitment to always providing sustainable



## Financial Performance Overview

added value to all shareholders, as well as appreciation to shareholders who have supported and maintained positive relations with Bank SMBCI. The complete dividend payment was fulfilled in April 2024.

Financial Year	Dividend Year	Payment Date	Dividends Distributed (Rp million)	Dividends per Share (Rp)	Dividend to Net Income Ratio (%)
2023	2024	April 19, 2024	471,667	44.30	20
2022	2023	May 11, 2023	619,140	76.85	20

## LONG-TERM COMPENSATION: EMPLOYEE AND MANAGEMENT STOCK OWNERSHIP PROGRAM

The Bank implemented a stock ownership program for its employees in 2016. This program is a form of long-term compensation. The entire series of programs has been realized in stages and was ended in 2021.

The Bank also provides variable remuneration to the Board of Directors and Board of Management in the form of shares as regulated in POJK No. 45/POJK.03/2015.

## REALIZATION OF USE OF PROCEEDS FROM THE PUBLIC OFFERING

The plan and realization of the use of funds from the Bank's public offering have not changed compared to the time of issuance. Details of the issuance of the Bank's public offering results and the realization of the use of funds are described in the table below.

### Issuance of Bonds for Financial Year

Bond Name	Nominal (Rp)	Issuance Date	Maturity date
Public Offering of Shelf Registered Bonds V Bank BTPN Phase I Year 2024 Series A with a Fixed Interest Rate	114,755,000,000	July 8, 2024	July 5, 2027
Public Offering of Shelf Registered Bonds V Bank BTPN Phase I Year 2024 Series B with a Fixed Interest Rate	240,305,000,000	July 8, 2024	July 5, 2029
Public Offering of Shelf Registered Bonds V Bank SMBC Indonesia Phase II Year 2024 Series A with a Fixed Interest Rate	429,910,000,000	December 18, 2024	December 17, 2027
Public Offering of Shelf Registered Bonds V Bank SMBC Indonesia Phase II Year 2024 Series B with a Fixed Interest Rate	966,505,000,000	December 18, 2024	December 17, 2029

### Realization of Use of Funds from Public Offering

(Rp Million)

No.	Types of Public Offerings	Effective Date	Realization Value of Public Offering Results			Realization of Use of Funds		Remaining Funds from Public Offering
			Total Public Offering Proceeds	Public Offering Fees	Net Result	Plan of Use of Funds	Realization of Use of Funds	
1	Shelf Registered Bonds V Bank BTPN Phase I Year 2024 (Series A and Series B)	27 Juni 2024	355,060	3,993	351,067	351,067	351,067	0
2	Capital Increase with Preemptive Rights II	19 Februari 2024	6,731,741	29,466	6,702,275	6,702,275	6,702,275	0
3	Shelf Registered Bonds V Bank SMBC Indonesia Phase II Year 2024 (Series A and Series B)	27 Juni 2024	1,396,415	4,271	1,392,144	1,392,144	260	1,391,884

## Details of Use of Funds from Public Offering

(Rp Million)

Type of Offer	Lending Realization	Business Activities	Nominal Value
Shelf Registered Bonds V Bank BTPN Phase I Year 2024 (series A and series B)	A	Multifinance	Rp351.067
Capital Increase with Pre-emptive Rights II	Acquisition OTO & SOF	Motor Vehicle Financing	Rp6.550.743
	B	Natural Gas Mining	Rp151.531
Shelf Registered Bonds V Bank BTPN Phase II Year 2024 series B	C	Wholesale & Retail Trade	Rp260

### MATERIAL INFORMATION ON TRANSACTIONS RELATED TO INVESTMENT, EXPANSION, DIVESTMENT, ACQUISITION, AND DEBT/CAPITAL RESTRUCTURING

On March 27, 2024, the Bank acquired 51% of common shares (series B shares) of PT Oto Multiartha with a purchase price of Rp3,926,955 million and 51% of common shares (series B shares) of PT Summit Oto Finance with a purchase price of Rp2,623,788 million.

Information related to this acquisition transaction is described in more detail in the audited financial statements, in Note 1f to the consolidated financial statements, which are also included in this Annual Report.

### MATERIAL TRANSACTIONS CONTAINING CONFLICT OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

#### Material Transactions Containing Conflict of Interest

In 2024, there were no Material Transactions between SMBC Indonesia and members of the Board of Commissioners or members of the Board of Directors containing a conflict of interest.

#### Transactions with Affiliated or Related Parties

Recording of SMBC Indonesia related party transactions is in accordance with PSAK No. 224 concerning "Related Party Disclosures." Explanations of the details of these transactions up to the period ending December 31, 2024, are described in the table below.

#### Realization of Transactions with Affiliated/Related Parties

Related Parties	Nature of Relationships	Nature of Transactions
Sumitomo Mitsui Banking Corporation, Tokyo	Controlling shareholder	Current accounts with other banks; deposits from other banks; derivative transactions; acceptance liabilities
Sumitomo Mitsui Banking Corporation, Singapura	Affiliated Company	Current accounts with other banks; deposits from other banks; acceptance liabilities; loans received; subordinated loans; derivative transactions
Sumitomo Mitsui Banking Corporation, Hong Kong Branch	Affiliated Company	Current accounts at other banks; deposits from other banks; derivative transactions
Sumitomo Mitsui Banking Corporation Bank International plc, London	Affiliated Company	Current accounts at other banks
Sumitomo Mitsui Banking Corporation, Dusseldorf Branch	Affiliated Company	Current accounts at other banks
Sumitomo Mitsui Banking Corporation, Malaysia Berhad	Affiliated Company	Deposits from other banks
Sumitomo Mitsui Banking Corporation, Bangkok	Affiliated Company	Current accounts at other banks; deposits from other banks; derivative transactions
Sumitomo Mitsui Banking Corporation, Seoul	Affiliated Company	Securities
Sumitomo Mitsui Banking Corporation, New York	Affiliated Company	Current accounts at other banks
Sumitomo Mitsui Banking Corporation, New Delhi	Affiliated Company	Current accounts at other banks
Sumitomo Mitsui Banking Corporation, Osaka	Affiliated Company	Current accounts at other banks
PT SMFL Leasing Indonesia	Affiliated Company	Customer deposits; loans provided; derivative transactions; share investment
PT INA Securities Indonesia (formerly PT Nikko Sekuritas Indonesia)	Affiliated Company	Customer Deposits
PT SBCS Indonesia	Affiliated Company	Customer Deposits
Key management personnel	Directors, Commissioners and executive officers	Loans provided, customer deposits, compensation and remuneration payments, retirement benefits

## Financial Performance Overview

### Reason for Transaction

Transaction activities with related parties are mainly carried out for the interests and sustainability of SMBC Indonesia's business related to borrowing and lending funds in business activities, generating business income, and carried out routinely, repeatedly, and/or continuously.

### Related Party Transaction Value

Details of the balance of transactions with related parties have been disclosed in Note 40 to the Consolidated Financial Statements as of December 31, 2024, which is part of this Annual Report.

### Transaction Review and Approval Policy

SMBCI has a policy for reviewing and approving transactions with related/affiliated parties, which, among others, refers to OJK Regulation Number 32/POJK.03/2018 concerning the Legal Lending Limit for Credit Provision and Provision of Large Funds for Commercial Banks and its amendments, namely POJK Number 38/OJK.03/2019.

The regulation emphasizes: (1) Banks are prohibited from granting Provision of Funds to Related Parties that are contrary to the general procedures for Provision of Funds. (2) Banks are prohibited from granting Provision of Funds to Related Parties without the approval of the Bank's Board of Commissioners. (3) Banks are prohibited from purchasing low-quality assets from related parties.

The description below is also part of the review and approval process for related/affiliate transactions.

### Fairness, Review Mechanism, and Compliance with Regulations for Transactions with Affiliated Parties

The Bank has a policy to provide approval as a review mechanism for transactions with related parties. The transactions are carried out fairly and in accordance with applicable provisions and regulations. Transactions with related parties also have the same terms and conditions as those applicable to third parties.

The Bank conducts transactions with related parties due to ownership and/or management relationships. All transactions with related parties have been carried out with policies and conditions that have been mutually agreed upon.

### Statement of the Board of Directors that the Transactions have Fulfilled Adequate Procedures and are in Accordance with Generally Applicable Business Practices

The statement of the Board of Directors regarding affiliated transactions, among others, refers to OJK Regulation Number 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions. In line with these provisions, the Board of Directors states that all affiliated transactions carried out by the Bank as part of its business activities have fulfilled applicable and adequate procedures.

### The Board of Commissioners and Audit Committee's Role in Ensuring Transactions Are Carried Out in Compliance with Generally Applicable Business Practices, Which, Among Other Things, Comply with the Arms-Length Principle

In accordance with its duties and functions, the Audit Committee always reviews the Bank's business activities, especially in the financial sector, including transactions with affiliated/related parties. The Board of Commissioners receives reports as part of its supervisory function as well as to ensure that affiliated transactions are carried out in accordance with the arm's length principle.

The Board of Commissioners assesses that the transactions carried out by the Bank throughout 2024 have met the elements of regulatory compliance, including OJK Circular Letter Number 42/POJK.04/2020.

### References in the Financial Statements

Information related to these affiliated transactions is described in more detail in the audited financial statements, in Note 40 to the consolidated financial statements, which are also included in this Annual Report.

### CHANGES IN LEGISLATIONS THAT HAVE SIGNIFICANT IMPACT

In 2024, several new regulations have been issued that may affect the business activities of SMBC Indonesia and its subsidiaries, including:

No.	Regulation	Main Provisions	Impact on Financial Statements (if any)
1.	PBI No 2 Year of 2024 regarding Information system security and cyber resilience for payment system operators, money market and foreign exchange market players and other parties regulated and supervised by Bank Indonesia	The scope of regulation and supervision of information system security and cyber resiliencies includes, among others: <ul style="list-style-type: none"> <li>• Governance</li> <li>• Prevention</li> <li>• Handling</li> <li>• Monitoring</li> <li>• Collaboration</li> </ul>	Does not have a significant impact on the financial statements for the current period or previous years.
2.	PBI No 6 Year of 2024 regarding Money Market and Foreign Exchange Market	Basic principles of regulation, development and supervision of money market and foreign exchange market target, among others: <ul style="list-style-type: none"> <li>• Considering international practice</li> <li>• Data and information digitalization</li> <li>• Integrating inclusion and sustainable finance perspective</li> <li>• Effective, efficient and well-governed; and</li> <li>• Encouraging synergy and increasing innovation.</li> </ul>	Does not have a significant impact on the financial statements for the current period or previous years.
3.	PADG No 2 Year of 2024 regarding Primary Dealer	Banks designated by Bank Indonesia may become primary dealer and fulfill the primary dealer criteria and obtain approval from Bank Indonesia.	Does not have a significant impact on the financial statements for the current period or previous years.
4.	POJK No 15 Year of 2024 regarding Integrity of Bank Financial Reporting	<ul style="list-style-type: none"> <li>• Obligation of financial reporting process with integrity.</li> <li>• Prohibition of financial engineering for the Board of Directors, the Board of Commissioners, Sharia Supervisory Board and Executive Officers.</li> <li>• Establishment and implementation of internal control policies and procedures in the financial reporting process.</li> <li>• Establishment of specialized working units.</li> </ul>	Does not have a significant impact on the financial statements for the current period or previous years.
5.	POJK No 30 Year of 2024 regarding Financial Conglomerate and Parent Company of Financial Conglomerate	Regulation and supervision of financial services institutions that have ownership and/or control relationships in various financial services sectors.	Does not have a significant impact on the financial statements for the current period or previous years.

## CHANGES IN ACCOUNTING POLICY

There are no material changes in accounting policies for the financial year December 31, 2024.

## COMPLIANCE AS TAXPAYER

### Tax Management and Payment Policy

SMBCI's policy on tax management and compliance, including tax payments, has been stated in the Bank's standard tax operating procedures. Implementation of compliance with tax regulations as a taxpayer is part of the implementation of good corporate governance. Therefore, the Bank always fulfills these obligations.

### Realization of Tax Payments

(Rp Million)

Description	2024	2023	2022
Corporate Income Tax	514,201	515,697	503,801
Employee Income Tax	377,713	345,134	309,729

## Marketing Aspect

“ The Bank’s market share, in terms of assets, credit distribution, and third-party funds, showed further improvement in 2024. ”



SMBC Indonesia, “Bank”) recognizes that marketing activities are a crucial part of the Bank’s operational activities, which aim to achieve business targets. The evolving customer expectations are one of the drivers of increased competition in the financial industry, especially banking.

These conditions pose challenges that SMBC Indonesia must address to adapt to all changes effectively. Therefore, the Bank continuously enhances service quality and implements effective marketing strategies to meet customers’ growing and varied needs.

For SMBCI, maintaining and increasing market share is crucial to ensure sustainable business growth.

## MARKETING STRATEGY

In 2024, SMBC Indonesia determined and put into action marketing strategies aimed at boosting the effectiveness of its products and services. This was done not only to improve the Company’s business performance but also to provide maximum satisfaction to customers.

Regarding Corporate services, SMBC Indonesia continues to collaborate with the Business Banking and Retail Banking segments for cross-sell activities for Customers by offering payroll services with the aim of Jenius accounts for company employees and providing working capital loans related to the supply chain and will continue in 2025. In terms of digitizing banking transactions, SMBC Indonesia has been equipped with system integration capabilities using SNAP-based APIs, including Balance Inquiry API, Transfer API (transfer and to other Banks using BI-FAST), and Virtual Account API.

In terms of systems, the Bank has several electronic Banking (e-Banking) platforms including SMAR&TS, Jenius, and Business Access. SMBC Indonesia aims to continually create innovative platforms to enhance our services, explore new business opportunities, and initiate Greenhouse Gases emission calculations across the supply chain of our corporate customers, in line with Greenhouse Gases protocol.

To serve SME customers, SMBC Business Banking will focus on developing existing services through the optimization of branch networks and infrastructure. Furthermore, SMBC Business Banking has developed electronic channels through mobile platform and Touchbiz website which currently have digital capabilities for simple payment, transaction, and cash management.

SMBC Business Banking also collaborates with several strategic partners to enhance customer acquisition. These collaborations also include business development training and education for bank customers and potential customers.

The Bank also continues to enhance collaboration and synergy among business lines, such as Corporate, Retail Banking, and Business Banking, to increase cross-selling activities for SMBC Indonesia.

In the Retail Lending segment, to serve retirees in remote locations, SMBC Indonesia continues to develop payment point networks in collaboration with PT Pos Indonesia, as well as with third parties, such as electronic payment device providers and other parties with extensive service/outlet networks.

Additionally, development in the micro sector remains focused on financing in the form of capital access loans and banking services for productive economic actors (MSMEs) and their communities. Financing provided to customers includes loans tailored to the needs of their businesses to enhance their business capacity. Micro customers are provided with product options tailored to their business cycles, loan purposes, and currently, the development of micro product potentials is expanded not only through direct offers to MSMEs but also through business model cooperation with SMBC Indonesia partners (community partnerships). Micro customers are provided with capacity-building programs through the SMBC Indonesia Daya.id online program so that they can scale up their businesses.



## Marketing Aspect

SMBC Indonesia also continues to establish new partnerships with third parties in providing financing to individual and corporate debtors, both in joint financing and channeling schemes.

Aligned with the advancements in information technology in the financial industry, including banking, the Bank has also implemented online-based marketing strategies for customers, such as web meetings, to quickly and accurately address every financial need customers may have. Additionally, the Bank regularly provides educational services to customers on various topics beyond banking products, such as seminars, training sessions, and Corporate Social Responsibility (CSR) programs.

Regarding Jenius, to enhance and deliver increasingly relevant services to customers, the Bank continues to develop revolutionary features in the Jenius application. The development process for these features, both enhancing existing features and introducing new ones, involves co-creation by listening to ideas and feedback from users and potential users.

Customer experience using Jenius is maximized for domestic and international transactions. Customers can sell and buy foreign currencies in Jenius without time restrictions, 24 hours a day, seven days a week. Domestically, customers can send funds from Jenius to other banks that are members of the BI-FAST network without fees, without quotas, and every day. In addition, any cashback earned from the promo will be deposited in Cash Cow, a special savings feature that can be used when customers make transactions.

On the credit side, Jenius also presents Creditbilty as a feature that allows customers to access credit products in Jenius at once in one application. Customers can also manage credit products more practically and safely in one application, with the flexibility of allocating credit limits in three Jenius credit products, namely Jenius Paylater, Flexi Cash, and Jenius Credit Card.

During the name change to SMBC Indonesia, Jenius also introduced the new Jenius Visa Debit Card design and Jenius booth. The new Jenius Visa Debit Card design is available in white color as a symbol of a new sheet of an increasingly meaningful journey, both nationally and internationally. This new design represents the spirit of Think Unthinkable Jenius, who always thinks and creates something out of the same mindset. Meanwhile, with the new booth display, Jenius invites customers to interact and become part of Bank BTPN's transformation into SMBC Indonesia. These two innovations provide an exciting new experience in digital banking.

Jenius continues to collaborate with partners to provide increasingly complete services such as for the Jenius Credit Card Yay Points redemption category for e-wallet, travel, and lifestyle categories that can be redeemed in real-time directly from the application. In addition, to reach more people, Jenius is also still collaborating with well-known running events in Indonesia as a co-title sponsor and official banking partner and holding various activities with communities in cities in Indonesia.

Furthermore, to fulfill the Bank's obligations under OJK Regulation No. 51/POJK.03/2017 regarding sustainable finance implementation for Financial Services Institutions, Issuers, and Public Companies, SMBC Indonesia cooperates with SMBC and other agencies to organize workshops/seminars related to Environment, Social, Governance (ESG) for corporate customers. This helps customers gain knowledge/awareness of ESG, which can then assist them in transitioning to net zero emissions. SMBC Indonesia was also selected as one of the banks in the implementation of the pilot project for reporting Indonesia's Green Taxonomy (THI). This opens up opportunities for financing and other opportunities related to ESG/sustainability (including the development of ESG-related financing facilities - green, social, and sustainability-linked loans) for corporate customers. As part of the SMBC Group, SMBC Indonesia will identify and control emissions financed across its loan portfolio, especially for sectors with emission reduction targets set by SMBC.

Moreover, with the increasing awareness of corporate customers about environmental and social issues, there is a growing trend among corporate customers to seek financial products that align with these values. This includes not only financing but also funding through deposit products. Through ESG Deposits, SMBC Indonesia encourages corporate customers to participate in creating sustainability in the financial sector. ESG Deposits reflect a commitment to good corporate governance, emphasizing integrity and ethics in fund management. This approach is supported by transparency, where sectors that can be supported by the ESG Deposit framework can be accessed through the official Bank SMBC Indonesia website.

This strategy aims to maximize differentiation opportunities amid competition by offering funding products that not only provide financial benefits but also have a real positive impact. By focusing on ESG principles, SMBC Indonesia can enhance its reputation as a positive agent of change in society, increase customer loyalty, and attract the attention of potential customers who share these values.

To support maximum service to customers, the Bank continually measures Service Level Agreements (SLAs). The Bank handles customer complaints well, especially to ensure they are responded to promptly and accurately.

## MARKET SHARE

Information on SMBC Indonesia's market share in 2024 is presented in the following table.

### Bank SMBC Indonesia Market Share

(Rp Million, unless stated otherwise)

Criteria	Description	2024	2023
Assets	Commercial Bank	12.460.955	11.765.838
	SMBC Indonesia	241.096	201.448
	Market Share	1.9%	1,7%
Total Third-Party Funds	Commercial Bank	8.837.242	8.457.929
	SMBC Indonesia	121.318	108.199
	Market Share	1.4%	1,3%
Total Loans	Commercial Bank	7.827.148	7.090.243
	SMBC Indonesia	179.405	156.561
	Market Share	2.33%	2,2%



# Risk Management

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SMBC Indonesia along with its subsidiaries collaborate to improve policies and risk management implementation continuously, in line with business strategies, information system management and regulatory changes.

SMBC Indonesia designed a risk management process to be able to identify, measure, monitor, and control the risks faced by SMBC Indonesia and its Subsidiaries. Risk management is intended to ensure that the Bank's business activities do not cause losses that exceed the predetermined risk appetite or even disrupt the continuity of the Bank's business.

In implementing risk management, SMBC Indonesia is guided by the Financial Services Authority (OJK) regulations, which regulate the implementation of risk management for commercial banks, as well as the Basel regulations issued by the Basel Committee on Banking Supervision (BCBS). Risk management is implemented, both individually and consolidated.

The risk management framework is implemented through adequate policies, procedures, risk management tools, risk limit setting, and authority. The Bank and Subsidiaries carry out continuous risk management development in line with increasing business complexity and developments in organization, strategy, and information system management.

The implementation of risk management within SMBC Indonesia includes:

1. Active oversight of the Board of Commissioners and the Board of Directors;
2. Adequate Risk Management policy and procedures as well as Risk limit setting;
3. Adequacy of risk identification, measurement, monitoring, and control processes as well as risk management information systems; and
4. Comprehensive internal control.

## RISK MANAGEMENT POLICY

The Bank implements risk management policies consistently, in line with the Bank's vision, mission, and strategic plans. This policy was created to ensure that the Bank's risk exposure is in line with internal policies and procedures as well as applicable laws and regulations.

Several factors to consider in implementing risk management policies are as follows:

1. Business and product type conducted, in accordance with Bank's vision, mission and business strategy.
2. Risk identification and mitigation clearly, and controlled, specially related to Bank's product and transaction.
3. Clearly segregation on each risk type management.

4. The methodology and management information system used, is able to measure risk and support the business.
5. Determination of authority and limit amount that describes the maximum risk of losses, which can be accepted, in line with the Bank's risk tolerance and appetite.
6. Business continuity management plan.
7. Cyber Security & Information Risk Management.
8. Policy that governs new product and activity.
9. Credit policy as a credit guideline, that regulate loan process, analysis, approval and legal lending limit, documentation, limit setting and reporting.
10. Measurement and determination of Bank's risk level is provided on risk profile.
11. Policy related Treasury includes liquidity risk management and ALMA (Asset and Liabilities Management) policy.

References to statutory regulations that form the basis for implementing Bank risk management include:

1. OJK regulation No. 15 of 2024 concerning the Integrity of Bank Financial Reporting
2. OJK Regulation Number 12 of 2024 concerning the Implementation of Anti-Fraud Strategies for Financial Services Institutions.
3. OJK Regulation Number 30 of 2024 concerning Financial Conglomerates and Financial Conglomerations Holding Companies.
4. OJK Regulation Number 17/2023 concerning Implementation of Governance for Commercial Banks.
5. OJK Regulation Number 21 of 2023 concerning Digital Services by Commercial Banks.
6. OJK Regulation Number 11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks.
7. OJK Circular Letter Number 29/SEOJK.03/2022 concerning Cyber Resilience and Security for Commercial Banks.
8. OJK Regulation Number 12/POJK.03/2021 concerning Commercial Banks.
9. OJK Regulation Number 13/POJK.03/2021 concerning the Implementation of Commercial Bank Products.
10. OJK Regulation Number 17/POJK.03/2021 concerning the Second Amendment to OJK Regulation Number 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of Coronavirus Disease 2019.
11. OJK Regulation Number 1/POJK.03/2019 dated 28 January 2019 concerning the Implementation of the Internal Audit Function in Commercial Banks.

12. OJK Circular Letter Number 21/SEOJK.03/2017 concerning the Implementation of Risk Management in the Use of Information Technology by Commercial Banks.
13. OJK Regulation Number 38/POJK.03/2017 concerning the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries.
14. OJK Circular Letter Number 35/SEOJK.03/2017 dated July 7, 2017 concerning Standard Guidelines for Internal Control Systems for Commercial Banks.
15. OJK Regulation Number 46/POJK.03/2017 dated July 12, 2017 concerning the Implementation of Commercial Bank Compliance Functions.
16. OJK Regulation Number 18/SEOJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks.
17. OJK Circular Letter Number 34/SEOJK.03/2016 concerning Implementation of Risk Management for Commercial Banks
18. OJK Regulation Number 34/POJK.03/2016 concerning Amendments to OJK Regulation Number 11/POJK.03/2016 dated January 29, 2016 concerning Minimum Capital Requirements.
19. OJK Circular Letter Number 14/SEOJK.03/2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerations.
20. OJK Regulation Number 17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
21. Basel Committee on Banking Supervision (BCBS).

The Bank also has a number of internal provisions related to the implementation of risk management, including:

1. Corporate Governance Manual.
2. Risk Management Policy.
3. Compliance Policy.
4. Internal Audit Policy and Internal Audit Charter.
5. Credit Policy
6. Operational Risk Management Policy
7. Cybersecurity Risk Management Policy
8. Business Continuity Management Policy.
9. Insurance Management Policy.
10. Anti-Fraud Strategy Policy.
11. Third Party Risk Management Policy.
12. Information Technology Use Policy.
13. Internal Control Policy on Financial Information and/or Financial Statements.
14. Integrated Risk Management and Capital Adequacy for Financial Conglomeration Policy.

## IMPLEMENTATION OF RISK MANAGEMENT

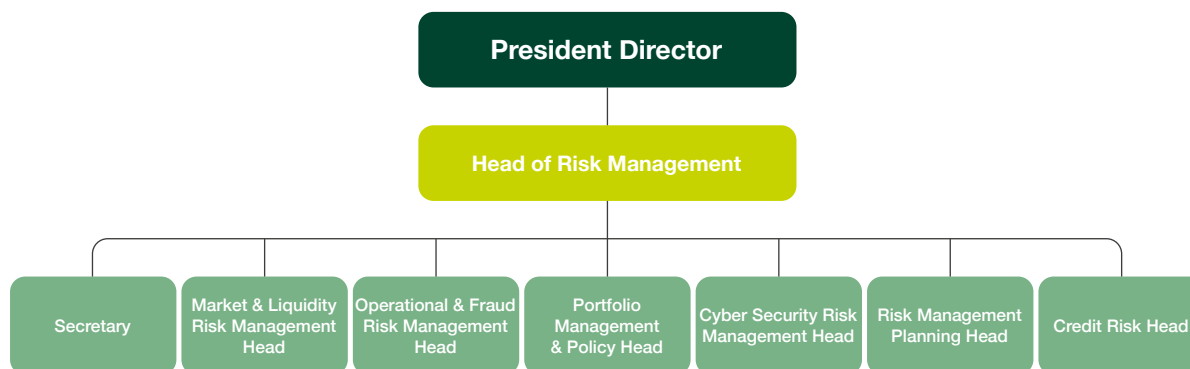
In implementing risk management, SMBC Indonesia refers to a number of regulations, including OJK Regulation No. 18/2016 and Circular Letter No. 34/SEOJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks and OJK Regulation No. 38/POJK.03/2017 concerning the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries. The Bank submits risk profile reports every quarter, both individually and consolidated.

The implementation of risk management at SMBC Indonesia is managed by the Risk Management Directorate, which is independent from business and operational units. The Bank holds regular meetings of the Risk Management Committee attended by the Board of Directors and the Risk Monitoring Committee attended by the Board of Commissioners to discuss risks and problems faced by the Bank and provide recommendations for follow-up actions to improve and refine the implementation of risk management at the Bank. The Risk Management Directorate periodically reviews risk management policies, procedures, and risk management tools, including providing socialization and understanding to all work units for managing existing risks.

## RISK MANAGEMENT ORGANIZATION

The risk management organization of the Bank and Subsidiaries involves oversight from the Board of Commissioners and the Board of Directors. The Bank and Subsidiaries have also established a Risk Monitoring Committee as the highest supervisor at the Commissioner level and a Risk Management Committee at the Director level, which is a very important part of risk control. In addition, the Bank and Subsidiaries have also formed an Integrated Risk Management Committee, which has the responsibility to provide recommendations to the Bank's Board of Directors (Lead Entity) regarding matters relating to the implementation of Integrated Risk Management, including the establishment and improvement of relevant Risk Management Policies, Strategies and Frameworks.. The Committee is the control unit that monitors all risks inherent in the operational activities of the Bank and Subsidiaries.





In carrying out their duties regarding the implementation of risk management, the Board of Commissioners and the Board of Directors are assisted by committees and work units, namely:

1. Risk Monitoring Committee
2. Risk Management Committee
3. Fraud Committee
4. Credit Policy Committee
5. Assets and Liabilities Committee (ALCO)
6. Information Technology Steering Committee
7. Integrated Risk Management Committee (KMRT)
8. Risk Management Work Unit
9. Internal Audit
10. Risk Taking Unit
9. Establish the implementation of risk management tools and evaluate the accuracy of models and validity of data used for measuring risks for Bank.
10. Coordinate Bank's internal control and risk control functions to ensure the availability and adequacy of control over all risks from each process carried out by all line of business and support function work units.
11. Conduct cybersecurity maturity assessments and cybersecurity testing on a regular basis at least once a year including reporting to regulators.
12. Ensure consistency of the risk management implementation across the 8 (eight) types of risk.

The Risk Management Work Unit (SKMR) is an independent unit of the Risk Taking Unit that carries out risk management functions led by the Head of Risk Management and is directly responsible to the President Director.

SKMR functions to assist the Board of Directors in:

1. Provide recommendation to Directors, covering development of risk management policy, strategy and guideline.
2. Perform the process of risk identifying, measurement, monitoring and control, related to Bank's business activity.
3. Monitoring the implementation of risk management policy, strategy and guideline.
4. Monitoring of overall risk position/exposure, risk by type, and by type of functional activity, and perform stress testing according to the applicable Stress Test procedure.
5. Review risk management process.
6. Perform risk assessment of new activity and/or product, including the enhancement or amendment.
7. Give recommendation to risk taking unit and Risk Management Committee, in accordance with the authority given.
8. Provide and submit Bank's risk profile report to Directors and Risk Management Committee, at least quarterly, and reporting to OJK periodically, as regulated.
9. Establish the implementation of risk management tools and evaluate the accuracy of models and validity of data used for measuring risks for Bank.
10. Coordinate Bank's internal control and risk control functions to ensure the availability and adequacy of control over all risks from each process carried out by all line of business and support function work units.
11. Conduct cybersecurity maturity assessments and cybersecurity testing on a regular basis at least once a year including reporting to regulators.
12. Ensure consistency of the risk management implementation across the 8 (eight) types of risk.

In terms of implementing Integrated Risk Management, there is an Integrated Risk Management Work Unit (SKMRT) function, which is under the SKMR.

SKMRT functions to assist the Board of Directors in:

1. Provide input in the preparation and improvement of Integrated Risk Management policies to both the Board of Directors and KMRT.
2. Monitor the implementation of Integrated Risk Management policies, including developing procedures for carrying out the Integrated Risk Management process.
3. Carry out an integrated capital adequacy assessment or calculation.
4. Conduct risk monitoring in the Conglomeration by monitoring the Financial Services Institution risk profile assessment result of each member of the Conglomerate, integrated risk appetite for each type of risks and integrated risk profile of the Conglomeration.
5. Conduct stress tests on the Conglomerate's ability to deal with stress situations specific to the Conglomerate or the market in general. For this reason, a stress test was carried out through a consolidated risk profile stress test.

6. Carry out regular reviews of the accuracy of the risk assessment methodology, the adequacy of the risk management information system implementation, the accuracy of policies and procedures, and the determination of risk limits in an integrated manner.
7. Review the impact of the entry of new business lines into the Conglomerate, which could have a significant impact on the Conglomerate's risk exposure.
8. Provide information to KMRT regarding matters that need to be followed up regarding the results of the evaluation of the implementation of Integrated Risk Management.
9. Prepare and submit Risk Profile Reports and Integrated Capital Adequacy Reports periodically to the Director/Head of the Lead Entity, KMRT, and Regulators.

## DESCRIPTION OF RISK MANAGEMENT IMPLEMENTATION

SMBC Indonesia has a risk management implementation process that has been stipulated in the Risk Management Policy and Integrated Risk Management and Capital Adequacy for Financial Conglomeration Policy. The series of processes is presented in the table below.

No.	Process	Description
1	Risk Identification	All types of risks inherent in every product, service, and business activity must be identified. This is done to determine potential risks and impacts, allowing the Bank to prepare control mechanisms. Risk identification must be carried out by each Risk Taking Unit as the first line of defense and strengthened by oversight by the Risk Management, Compliance and Legal, Finance and Planning, and Human Resources Work Units as the second line of defense, taking into account the following factors: <ol style="list-style-type: none"> <li>a. Carrying out risk identification periodically.</li> <li>b. Possess policies and tools to identify risks in all Bank products and business activities.</li> <li>c. The identification process is carried out by analyzing all sources of risk from the Bank's products, services, and activities and ensuring that risk management has gone through an adequate risk management process prior to being implemented.</li> </ol>
2	Risk Measurement	All risks that have been identified must be measured as part of the evaluation of the results of the implementation of risk management and the basis for determining corrective steps. One way to measure risk exposure is to determine risk parameters. These parameters must be adjusted if material changes to the product, process, or risk factors occur.
3	Risk Monitoring and Limits	The Risk Taking Unit and Risk Management Work Unit are required to monitor risk exposure and risk limits and report this to the Board of Directors and Board of Commissioners periodically.
4	Risk Control	Risk control must be carried out on Bank products, services, and activities. Risk control refers to the three lines of defense model, namely the Risk Taking Unit and Business Risk/ICR as the first line of defense. Risk Management, Compliance and Legal, Finance and Planning, and Human Resources work units are the second line of defense, and Internal Audit (SKAI) is the third line of defense.
5	Risk Management Information System	Risk Management Information System can accommodate risk mitigation strategy, accuracy, informative on financial, functional and risk exposure performance conditions, updated, secured, consistent, and available on-time basis as well as having audit footprint.
6	Implementation of Consolidated Risk Management	Consolidated risk management monitoring is limited to subsidiaries operating in the financial sector. This is in accordance with OJK regulations, which include: <ol style="list-style-type: none"> <li>a. Oversight of the Board of Commissioners and the Board of Directors.</li> <li>b. Adequate Risk Management policy and procedures as well as Risk limit setting.</li> <li>c. Adequacy of risk identification, measurement, monitoring, and control processes as well as risk management information.</li> <li>d. Comprehensive Internal Control System.</li> </ol>
7	Implementation of Integrated Risk Management	Implementation of Integrated Risk Management is carried out based on the Integrated Risk Management Policy prepared by the Bank as the Lead Entity. This policy is a guideline for the Lead Entity and members of the Conglomerate in carrying out risk and capital management activities, especially those related to the Financial Conglomerate. <p>To support the effective implementation of Integrated Risk and Capital Management, the Bank established an Integrated Risk Management Committee ("IRMC") as well as the SKMRT function.</p>

## Climate Risk Management

In accordance with POJK number 17 of 2023 and directions from the OJK, SMBC Indonesia has begun identifying climate-related risks, both transition risks and physical risks, in priority sectors for productive credit along with the implementation of piloting Climate Risk Management and Scenario Analysis (CRMS) for stage 1 (50% of Bank's portfolio).

The scenarios used in carrying out Climate Risk Management and Scenario Analysis (CRMS) refer to scenarios in accordance with OJK directions as outlined in the Climate Risk Management and Scenario Analysis (CRMS) guidance.

Gradually, SMBC Indonesia is initiating to prepare a climate-related risk management framework and developing employee competency and awareness of the risks/impacts of climate change through various training or socialization as well as continuing the preparation process for implementing Climate Risk Management and Scenario Analysis (CRMS) phase 2 in the following year.

### Risk Management Culture

SMBC Indonesia considers it is important for all employees to know and understand the various risks faced in the Bank's activities. Therefore, a risk management culture is implemented by building trust, implementation, and management supervision, which will ensure that the Bank's activities are carried out in accordance with the prudent principle.

Risk culture is established through:

1. Direction and oversight from the Board of Commissioners and the Board of Directors.
2. Introduction of risk management as an integral part of business implementation.
3. Compliance with all applicable policies, procedures, laws, and regulations.

Risk awareness and culture are built at all levels of the organization through:

1. Risk management by the Board of Commissioners and the Board of Directors is carried out through a process of direction and oversight at meetings of the Risk Monitoring Committee and Risk Management Committee.
2. Communication of the expected level of risk profile is carried out through determining various risk limits and portfolio management.
3. Giving authority to employees to handle risks carefully in carrying out bank business activities. Oversight of the implementation of risk management is carried out, among other things, by self-assessment methods and an internal monitoring system.
4. Implementation of training and/or risk awareness campaigns, which are carried out periodically and continuously.
5. Compliance with all applicable policies, procedures, laws, and regulations.
6. Monitoring the effectiveness of risk management in all areas.

### Focus in 2024

1. Establish framework and stress testing schemes related to Climate Risk in Credit Risk, Operational Risk, Market Risk, and Liquidity Risk Area and preparing a Bottom up CRST piloting report in accordance with regulatory directives.
2. Bank continues to develop concepts and frameworks as well as automation for predefined reports through Enterprise Risk Datamart which includes credit, market & liquidity and fraud monitoring.
3. Maintaining the Bank's risk profile in line with the Bank's risk appetite
4. Stabilization of the Financial Analytics Framework and develop automation process to accommodate the implementation of regulatory financial impact simulations, forecasting at the bankwide and business unit levels, as well as for adequate stress testing purposes as a medium to evaluate portfolio quality under certain scenario conditions or other external events based on model documentation.
5. continuous improvement is needed in risk management process at internal SMBCI Indonesia to minimize losses caused by risk event including fraud incident.
6. Continue initiatives to strengthen cyber security (including information security management) through the implementation of the following activities, such as:
  - a. Continue the implementation of cyber security programs such as surveillance systems, email auto encryption to protect sensitive Bank information which being sent via email, development of mechanisms for handling and managing cyber security incidents to improve response capabilities to incidents that occur, perform an assessment to the cloud-based security standards at the Bank, adoption of national API standards to support the implementation of PADG No. 23/15/PADG/2021 regarding National Standard Payments for Open Application Programming Interface (SNAP).
  - b. Implementing risk management related to cyber security at the Bank based on the applicable cyber security risk management framework with the implementation process carried out gradually and continuously to support the implementation of cyber security standards in accordance with PBI No. 23/7/PBI/2021 regarding Infrastructure Provider of Payment System, POJK No. 11/POJK.03/2022 regarding Implementation of Information Technology by Commercial Bank, and SEOJK No. 29/SEOJK.03/2022 regarding Cyber Security and Resilience.

- c. Continue the implementation of cybersecurity standards-based on international standards the Information Security Management Standard (ISMS / ISO 270001) which prioritizes the Bank's payment system in accordance with the applicable PBI regulations, whose certification has been effectively obtained by the Bank since July 1, 2023. The Bank also continuously improves and updates the implementation of cybersecurity standards based on Information Security Management Standard (ISMS / ISO 27001) by referring to the latest standards issued by authorized institutions.
- d. Continuously implement, develop and make necessary improvements to a mechanism for implementing third party due diligence to analyze and assess the capabilities of third parties in collaboration with the Bank in implementing cyber security standards as well as to ensure the security of information and Bank assets managed by third parties.
- e. Develop a management framework and personal data management mechanism to ensure that the management of personal data at the Bank, both in the form of customer personal data, as well as employee personal data and various other forms of personal data can be carried out appropriately. In addition to being able to minimize risks related to leakage of sensitive Bank information in the form of personal data or misuse of personal data in accordance with Law No. 27 of 2022 concerning Personal Data Protection, PBI No. 3 of 2023 concerning Consumer Protection of Bank Indonesia, POJK No. 6/POJK.07/2022 concerning Consumer and Community Protection in Financial Services Sector.
- f. Develop capability on Cyber Security testing and simulation from establishing a red teaming function to proactively detect weaknesses in the Bank's environment and remediate the gaps to minimize possible risks.
- g. Enhance Cyber Defense mechanisms and methodology to combat ever-evolving Cyber threats.
7. Developing applications for risk-weighted asset (RWA) calculation application for market risk based on the latest regulations.
8. Developing the Basel III liquidity reporting system to meet the need of stress testing and new regulatory plan from OJK regarding LCR and NSFR reporting.
9. Developing Bank policies in accordance with Fundamental Review of the Trading Book (FRTB) and regulations related to Risk Weighted Asset for market risk
10. Improve monitoring process to the subsidiaries by SMBC Indonesia as the parent company in managing risk management.

### Plan for 2025

1. Continue preparing the Climate Risk framework and improving the implementation of the Climate Risk Stress Test for 100% of the portfolio and conduct other initiatives related Climate Risk in accordance with regulatory guidelines.
2. The Bank is in stabilization process to integrate availability data in Enterprise Risk Datamart and parallelly continuing the development process through automation of predefined reports which includes credit, market & liquidity and fraud monitoring.
3. Maintaining the Bank's risk profile in line with the Bank's risk appetite
4. Establish framework and policy for Integrated Risk Management implementation within the framework of Financial Conglomeration.
5. Stabilization process of the Financial Analytics Framework and developing applications for automation needs.
6. The Bank will strengthen the supervisory function of related work units in fighting financial crime in order to minimize losses that occur.
7. Continuing initiatives to improve cyber security (including information security management) through implementing the following activities and matters, namely:
  - a. Continuing the implementation of cyber security programs such as implementing email auto encryption to provide protection for sensitive Bank information sent via email, implementing EDR/XDR tools to strengthen Bank security standards against the threat of ransomware attacks, implementing SFTP to support the implementation of secure data exchange processes with external parties ,

development of mechanisms for handling and managing cyber security incidents to improve response capabilities to incidents that occur, review of cloud-based security standards at the Bank, adoption of national API standards to support the implementation of PADG No. 23/15/PADG/2021 concerning National Standards for Open Application Programming Payment Interface (SNAP).

- b. Implement risk management related to cyber security at the Bank based on the applicable cyber security management framework, with the implementation process carried out in stages and continuously to support the implementation of cyber security standards in accordance with PBI No. 23/7/PBI/2021 concerning Payment System Infrastructure Operators, POJK No. 11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks and SEOJK No. 29/SEOJK.03/2022 concerning Cyber Resilience and Security for Commercial Banks and PBI No. 2 of 2024 concerning Information System Security and Cyber Resilience for payment system operators, money and foreign exchange market players, as well as other parties regulated and supervised by Bank Indonesia.
- c. Continuing the implementation of cyber security standards based on the international standard Information Security Management Standard (ISMS / ISO 27001), which is prioritized in the Bank's payment system in accordance with applicable PBI provisions, the certification of which has been effectively obtained by the Bank since July 1, 2023. The Bank also continuously makes improvements and updates to the implementation of cyber security standards based on the Information Security Management Standard (ISMS / ISO 27001) by referring to the latest standards issued by the authorized institution.
- d. Continuously implement, develop, and make necessary improvements to the mechanisms for implementing due diligence and third-party monitoring to analyze and review the capabilities of third parties collaborating with the Bank in implementing cyber security standards and ensuring the security of the Bank's information and assets managed by third parties.
- e. Prepare and develop a management framework and personal data management mechanism and implement it within the Bank to ensure that personal data management at the Bank, whether in the form of customer

personal data, employee personal data, and various other forms of personal data, can be carried out appropriately. In addition to minimizing risks related to leakage of sensitive Bank information in the form of personal data or misuse of personal data in accordance with Law No. 27 of 2022 concerning Personal Data Protection, PBI No. 3 of 2023 concerning Bank Indonesia Consumer Protection, and POJK No. 6/POJK.07/2022 concerning Consumer and Community Protection in the Financial Services Sector.

- f. Develop capabilities in Cyber Security testing and simulation starting from establishing a red teaming function to proactively detect weaknesses in the Bank's environment and address gaps to minimize possible risks.
  - g. Improving Cyber Defense mechanisms and methodologies to combat ever-evolving cyber threats.
8. Continuously perform monitoring process to the subsidiaries by SMBC Indonesia as the parent company in managing risk management.

## REVIEW OF THE EFFECTIVENESS OF THE RISK MANAGEMENT SYSTEM

SMBC Indonesia conducts a review of the effectiveness of the implementation of the risk management system used at least once a year. For the 2024 financial year, the results of the review are:

1. The Bank has reported the implementation of the Climate Risk Stress Test phase 1 for 50% of the portfolio, which includes credit risk, market and liquidity Risk, as well as operational risk at the end of July 2024, and currently the Bank is in the stage of preparing the framework for Climate Risk.
2. The Bank submit risk profile reports in accordance with OJK regulations.
3. The Bank is in the stabilization process of integrating the data available in the Enterprise Risk Datamart and, in parallel, continuing the development process through automation of predefined reports.
4. The Bank will continue the development of the Financial Risk Analytics Framework concept through an automation process that is currently still ongoing.
5. The Bank has reported RWA for Operational Risk and Credit Risk using the Standardized Approach (SA) in accordance with applicable regulations. The Bank has also calculated Market Risk RWA reporting using the Standardized Approach (SA) in accordance with applicable regulations.



6. The Bank has developed the oversight function of each 2<sup>nd</sup> LoD, including the systems and tools used, such as the risk grading matrix (RGM), process risk control (PRC), and key risk indicators (KRI).
7. The Bank has aligned the Key Performance Indicator (KPI) Risk & Compliance with Internal Control & Risk (ICR) Maturity Self Assessment (MSA).
8. The Bank is currently adjusting monitoring processes and procedures for subsidiary companies in implementing Risk Management.
9. The Bank periodically and continuously carries out market risk and liquidity risk stress testing to measure and monitor its impact on the Bank's financial condition and liquidity resilience, as well as to anticipate changes in economic and external conditions. The Bank also measures interest rate risk in the Banking Book to monitor potential declines in capital value (Economic Value of Equity/EVE) and profitability (Net Interest Income/NII).
10. The Bank continues to implement initiatives to improve information security through the implementation of user awareness campaigns and cyber security training, including periodic and ad hoc phishing simulation programs using the latest materials and implementing due diligence and periodic reviews of the implementation of cyber security standards by third parties.
11. Periodically and continuously, the Bank also continues to review the cyber security framework policy and strategy to ensure its suitability to the Bank's current conditions. The implementation of cyber security policies, frameworks, and strategies will always be carried out continuously and sustainably while still paying attention to the adequacy and availability of Bank resources.
12. The Bank is developing reports related to liquidity risk, including Basel III reporting.

### **STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS OR AUDIT COMMITTEE ON THE ADEQUACY OF RISK MANAGEMENT**

In risk management organizations, active oversight by the Board of Commissioners is carried out through the Risk Monitoring Committee and the Board of Directors through the Risk Management Committee. The Board of Directors directly leads the implementation of risk management within the Bank.

For the implementation of risk management in 2024, the Board of Commissioners and the Board of Directors consider that the Bank's risk management is adequate. Its implementation has also been aligned with developments in the Bank's economic and business conditions.

The Bank's internal policies related to risk management refer to applicable laws, including the provisions of the Financial Services Authority, Bank Indonesia, and the Deposit Insurance Corporation. The Bank also has a review mechanism that is carried out periodically on the effectiveness of risk management implementation.

### **INTERNAL CONTROL SYSTEM**

The Internal Control System approach used by SMBC Indonesia is using the 3 (three) lines of defense model. Each of these lines works independently with integrated roles and responsibilities, detailed as follows:

#### **First Line of Defense**

It is a Risk Taking Unit (RTU) that is assisted by the relevant Business Risk/ICR to enforce daily risk management practices in a disciplined manner.

#### **Second Line of Defense**

The Risk Management Work Unit, together with Compliance and Legal, Finance and Planning, and Human Resources, defines, refines, and ensures the implementation of risk management through adequate identification, measurement, monitoring, and control processes accompanied by adequate policies, procedures, and tools, as well as coordinating/facilitating overall risk management activities.

#### **Third Line of Defense**

Internal Audit independently examines and evaluates governance and the effectiveness of risk management implementation.

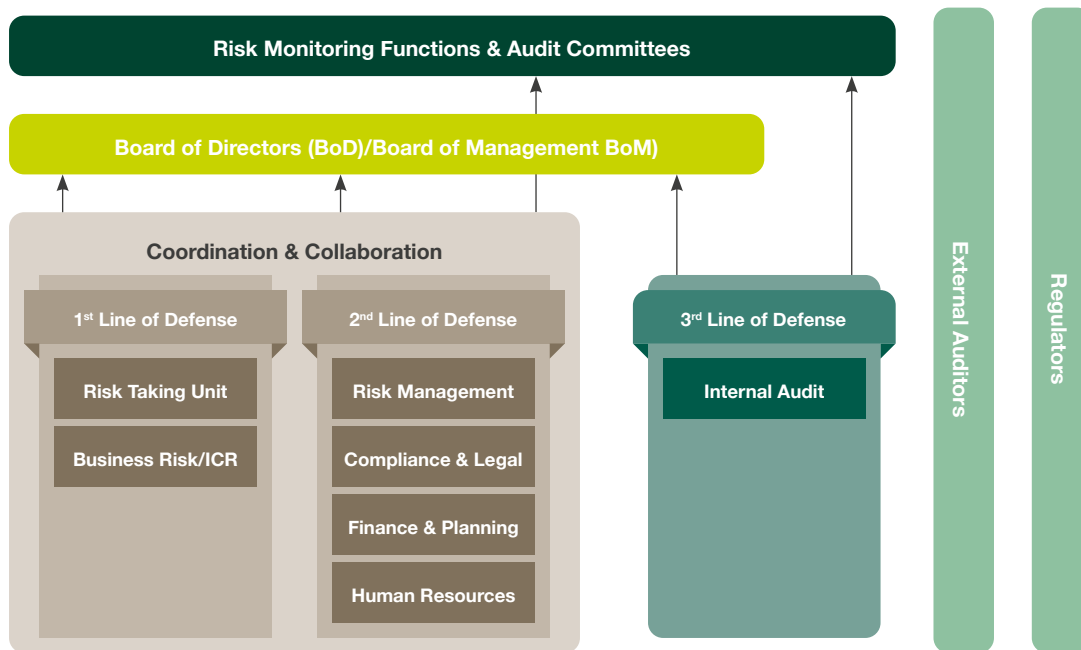
In its implementation, the Risk Management Work Unit, which is the second line of defense, coordinates with Business Risk/ICR in the first line of defense to ensure the implementation of effective risk management.

As the third line of defense in the Internal Control System, Internal Audit has the function of evaluating the implementation of risk management and assessing the effectiveness of internal control over all aspects of the Bank's activities using a risk-based approach, including aspects of the adequacy of human resources, customer service, bank infrastructure, and quality of implementation of key processes that pose risks for the Bank.



Internal Audit monitors the improvement status of each finding periodically and reports it to the President Director, Board of Directors, and Audit Committee. The implementation of the supervisory function carried out by Internal Audit is carried out based on Financial Services Authority Regulation (POJK) No. 1/POJK.03/2019 concerning the Implementation of the Internal Audit Function in Commercial Banks and the International Practices of Professional Framework (IPPF) established by the Institute of Internal Auditors (IIA). Every 3 (three) years, the Bank conducts an audit of the internal audit's supervisory function by an independent party to review the conformity of implementation with applicable standards.

### Three Lines of Defense Model Scheme and Internal Control Flow



## CAPITAL DISCLOSURE

### Capital Structure

The complexity of the Bank's products and business activities continues to grow. Subsequently, risk measurement methods and techniques in omping industry. As a response, the Bank must always maintain adequate capital in order to anticipate the risks faced by the Bank.

The Banks must also carry out capital management to ensure that the capital they currently have is above the minimum level set by the Financial Services Authority (OJK). Capital must also be adequate to anticipate the risks faced and support the Bank's business plans and strategic plans in the future.

The Bank's capital position as of December 31, 2024 based on applicable OJK regulations is as follows:

## Consolidated Key Metrics Report as of December 31, 2024

(In million Rupiah)

No.	Deskripsi	T	T-1	T-2	T-3	T-4
Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	44,187,414	42,752,113	41,979,587	41,451,022	36.613.893
2	Tier 1	44,187,414	42,752,113	41,979,587	41,451,022	36.613.893
3	Total capital	49,182,846	47,508,107	46,573,740	46,202,843	41.157.380
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	163,826,500	159,568,951	161,497,382	165,931,552	137.651.897
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	26.97%	26.79%	25.99%	24.98%	26.60%
6	Tier 1 ratio (%)	26.97%	26.79%	25.99%	24.98%	26.60%
7	Total capital ratio (%)	30.02%	29.77%	28.84%	27.84%	29.90%
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer (2.5% from RWA) (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical Buffer (0-2.5% from RWA) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Capital Surcharge for Systemic Bank (1%-2.5%) (%)	1.00%	1.00%	1.00%	1.00%	1.00%
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	3.50%	3.50%	3.50%	3.50%	3.50%
12	CET1 Component for buffer	20.84%	20.59%	19.66%	18.65%	20.60%
Basel III leverage ratio						
13	Total Exposure	267,196,511	253,913,106	259,131,202	261,676,484	223,139,453
14	Leverage Ratio, including the impact from the adjustment of the temporary exemption from account with Bank Indonesia in regards with the fulfill of stipulated Minimum Reserve Requirement (if any)	16.54%	16.84%	16.20%	15.84%	16.41%
14b	Leverage Ratio, excluding the impact from the adjustment of the temporary exemption from account with Bank Indonesia in regards with the fulfill of stipulated Minimum Reserve Requirement (if any)	16.54%	16.84%	16.20%	15.84%	16.41%
14c	Leverage Ratio, including the impact of adjustment of the temporary exemption from account with Bank Indonesia in regards with the fulfill of stipulated Minimum Reserve Requirement (if any), which already included the average from gross asset carrying value Securities Financing Transaction (SFT)	16.55%	0.00%	0.00%	0.00%	0.00%
14d	Leverage Ratio, excluding the impact of adjustment of the temporary exemption from account with Bank Indonesia in regards with the fulfill of stipulated Minimum Reserve Requirement (if any), which already included the average from gross asset carrying value Securities Financing Transaction (SFT)	16.55%	0.00%	0.00%	0.00%	0.00%
Liquidity Coverage Ratio (LCR)						
15	Total high-quality liquid assets (HQLA)	41,697,340	39,095,905	47,049,947	39,143,242	32,183,361
16	Total net cash outflow	17,060,915	16,568,924	19,827,918	16,625,971	17,466,631
17	LCR ratio (%)	244.40%	235.96%	237.29%	235.43%	184.26%
Net Stable Funding Ratio (NSFR)						
18	Total available stable funding	180,332,951	170,940,721	169,825,688	170,415,257	131,606,862
19	Total required stable funding	144,245,411	143,190,330	146,893,811	147,259,786	115,658,692
20	NSFR ratio (%)	125.02%	119.38%	115.61%	115.72%	113.79%
QUALITATIVE ANALYSIS						
<ul style="list-style-type: none"> <li>The Bank's core capital as of December 31 2024 is IDR 44.2 trillion, an increase compared to the core capital in the previous period. This was mainly due to an increase in other additional capital reserves from current year earnings.</li> <li>Total Bank Capital as of December 31 2024 is IDR 49.2 trillion, an increase compared to Total Capital in the previous period. This was mainly due to an increase in core capital.</li> <li>Total RWA increased in December 2024 to IDR 163.8 trillion due to an increase in credit risk RWA.</li> <li>A increased in Bank's core capital causes the CET1 Ratio, Tier 1 Ratio &amp; Total Capital Ratio to increase. In December 2024 the Total Capital Ratio will be at 30.02%.</li> </ul>						

Note:

T is quarterly period, T-1 is 1 quarterly previous period

**The difference between Consolidation and Mapping Coverage in Financial Statements in accordance with Financial Accounting Standards with Risk Categories in accordance with the Financial Services Authority Regulations for Risk Categories (LI1)**

(In million Rupiah)

	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying values of items				
			Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
ASSET							
Cash	1,379,647	1,379,647	-	-	-	28,633	1,379,647
Placements with Bank Indonesia	19,631,166	19,631,166	-	-	-	6,361,307	19,631,166
Placements with other banks	3,542,001	3,542,001	-	-	-	709,117	3,542,001
Spot and derivative / forward receivables	1,748,125	1,748,125	-	1,748,125	-	795,024	1,748,125
Securities	27,981,308	27,981,308	-	-	-	2,238,439	27,981,308
Securities sold under repurchase agreements (repo)	-	-	-	-	-	-	-
Claims from securities purchased under resale agreements (reverse repo)	468,188	468,188	-	468,188	-	-	468,188
Acceptance receivables	3,334,619	3,334,619	-	-	-	1,362,820	3,334,619
Loans	169,232,858	169,232,858	169,232,858	-	-	42,145,059	169,232,858
Sharia financing/receivables	10,171,759	10,171,759	10,171,759	-	-	-	10,171,759
Equity Investments	75,285	75,285	-	-	-	52,763	22,522
Other financial asset	1,218,012	1,218,012	-	-	-	472,469	1,218,012
Impairment on financial assets -/-	(5,911,900)	(5,911,900)	-	-	-	(41,807)	(5,911,900)
a. Securities	(593)	(593)	-	-	-	(442)	(593)
b. Loans and Sharia financing	(5,893,610)	(5,893,610)	(5,893,610)	-	-	(25,894)	(5,893,610)
c. Others	(17,697)	(17,697)	-	-	-	(15,470)	(17,697)
Intangible assets	6,195,729	6,195,729	-	-	-	-	-
Accumulated amortization of intangible assets -/-	(3,386,613)	(3,386,613)	-	-	-	-	-
Fixed assets and equipment	6,058,147	6,058,147	-	-	-	-	6,058,147
Accumulated depreciation on fixed assets and equipment -/-	(3,773,725)	(3,773,725)	-	-	-	-	(3,773,725)
Non-productive assets	161,400	161,400	-	-	-	-	161,400
a. Abandoned properties	-	-	-	-	-	-	-
b. Foreclosed assets	161,400	161,400	161,400	-	-	-	161,400
c. Suspense accounts	-	-	-	-	-	-	-
d. Interbranch assets	-	-	-	-	-	-	-
Other assets	2,970,421	2,970,421	-	-	-	1,487	2,600,018
TOTAL ASSET	241,096,427	241,096,427	173,672,407	2,216,313	-	54,083,505	237,864,145
LIABILITIES							
Demand deposits	25,585,492	25,585,492	-	-	-	9,089,341	25,585,492
Saving deposits	20,004,408	20,004,408	-	-	-	1,484,044	20,004,408
Time deposits	75,727,911	75,727,911	-	-	-	11,272,656	75,727,911
Electronic money	-	-	-	-	-	-	-
Liabilities to Bank Indonesia	-	-	-	-	-	-	-

(In million Rupiah)

	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying values of items				
			Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
Liabilities to other banks	757,714	757,714	-	-	-	-	757,714
Spot and derivative / forward liabilities	1,558,841	1,558,841	-	1,558,841	-	347,449	1,558,841
Securities sold under repurchase agreements (repo)	-	-	-	-	-	-	-
Acceptance liabilities	3,162,381	3,162,381	-	-	-	1,245,065	3,162,381
Securities issued	2,939,924	2,939,924	-	-	-	-	2,939,924
Borrowings	52,632,885	52,632,885	-	-	-	44,311,657	49,413,885
Margin deposits	-	-	-	-	-	-	-
Interbranch liabilities	-	-	-	-	-	-	-
Other liabilities	3,980,832	3,980,832	-	-	-	539,691	3,980,832
Minority Interest	6,978,665	6,978,665	-	-	-	-	6,978,665
<b>TOTAL LIABILITIES</b>	<b>193,329,053</b>	<b>193,329,053</b>	<b>-</b>	<b>1,558,841</b>	<b>-</b>	<b>68,289,905</b>	<b>190,110,053</b>
<b>EQUITY</b>							
Issued and fully paid-in capital	212,919	212,919	-	-	-	-	-
a. Authorized capital	300,000	300,000	-	-	-	-	-
b. Unpaid capital -/-	(87,081)	(87,081)	-	-	-	-	-
c. Treasury stock -/-	-	-	-	-	-	-	-
Additional paid-in capital	17,798,165	17,798,165	-	-	-	-	236,534
a. Agio	17,561,631	17,561,631	-	-	-	-	-
b. Disagio -/-	-	-	-	-	-	-	-
c. Fund for paid up capital	-	-	-	-	-	-	-
d. Others	236,534	236,534	-	-	-	-	236,534
Other comprehensive income	1,059,210	1,059,210	-	-	-	-	106,049
a. Profit	1,139,273	1,139,273	-	-	-	-	186,112
b. Loss -/-	(80,063)	(80,063)	-	-	-	-	(80,063)
Reserves	42,953	42,953	-	-	-	-	-
a. General reserves	42,953	42,953	-	-	-	-	-
b. Appropriate reserves	-	-	-	-	-	-	-
Profit/loss	28,654,127	28,654,127	-	-	-	-	-
a. Previous years	26,312,808	26,312,808	-	-	-	-	-
b. Current year	2,812,986	2,812,986	-	-	-	-	-
c. Payable dividend -/-	(471,667)	(471,667)	-	-	-	-	-
<b>TOTAL EQUITY ATTRIBUTABLE TO THE OWNERS OF PARENTS</b>	<b>47,767,374</b>	<b>47,767,374</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>342,583</b>
<b>TOTAL EQUITY</b>	<b>47,767,374</b>	<b>47,767,374</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>342,583</b>
<b>TOTAL LIABILITY AND EQUITY</b>	<b>241,096,427</b>	<b>241,096,427</b>	<b>-</b>	<b>1,558,841</b>	<b>-</b>	<b>68,289,905</b>	<b>190,452,636</b>
<b>QUALITATIVE ANALYSIS</b> The financial assets of lending and sharia financing are the assets with the biggest exposure and are subject to credit risk and market risk. Related to credit risk, the provision for such exposure has been calculated according to the applicable regulations. Meanwhile for market risk, the Bank has established a risk measurement method and monitors interest rate risk in the Banking Book which is reported regularly at ALCO committee meetings.							

### Key Differences between Carrying Value according to Financial Accounting Standards and Exposure Value according to OJK Regulations (LI2)

(In million Rupiah)

	Total	Items according to:			
		Credit Risk Framework	Securitization Framework	Counterparty Credit Risk Framework	Market Risk Framework
Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	241,096,427	173,672,407	-	2,216,313	54,083,505
Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	241,096,427	-	-	1,558,841	68,289,905
Total net amount under regulatory scope of consolidation	-	173,672,407	-	657,472	(14,206,399)
Off-balance sheet amounts	147,228,140	147,228,140	-	-	-
Differences in valuations	-	-	-	-	-
Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
Differences due to consideration of provisions	-	-	-	-	-
Differences due to prudential filters	-	-	-	-	-
Exposure amounts considered for regulatory purposes	-	-	-	-	-

### Standard Format for Disclosure of Basel III Calculations (CC1) December 31, 2024

(In million Rupiah)

No	Component	Bank	Consolidated
<b>Common Equity Tier 1 capital: instruments and reserves</b>			
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	17,778,846	17,774,550
2	Retained earnings	23,268,559	28,654,127
3	Accumulated other comprehensive income (and other reserves)	986,741	996,114
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	N/A	N/A
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	-
6	Common Equity Tier 1 capital before regulatory adjustments	42,034,146	47,424,791
<b>Common Equity Tier 1 capital: regulatory adjustments</b>			
7	Prudential valuation adjustments	-	-
8	Goodwill (net of related tax liability)	-	(1,098,208)
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	(758,910)	(1,710,908)
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	N/A	N/A
11	Cash-flow hedge reserve	N/A	N/A
12	Shortfall of provisions to expected losses	N/A	N/A
13	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	-	-
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-
15	Defined-benefit pension fund net assets	N/A	N/A
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	N/A
17	Reciprocal cross-holdings in common equity	-	-
18	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	N/A
19	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	N/A
20	Mortgage servicing rights (amount above 10% threshold)	-	-

(In million Rupiah)

No	Component	Bank	Consolidated
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	(8,633,239)	(428,261)
26.a	Difference between PPA and CKPN	(662,403)	-
26.b	PPA from non-productive assets	(5,095)	(5,095)
26.c	Deferred tax assets	(129,036)	(370,403)
26.d	Investments	(7,836,705)	(52,763)
26.e	Capital shortfall in insurance subsidiary	-	-
26.f	Securitisation exposure	-	-
26.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 Common equity Tier 1	(9,392,149)	(3,237,377)
29	Common Equity Tier 1 capital (CET1)	32,641,997	44,187,414
<b>Additional Tier 1 capital: instruments</b>			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-	-
31	of which: classified as equity under applicable accounting standards	-	-
32	of which: classified as liabilities under applicable accounting standards	-	-
33	Directly issued capital instruments subject to phase out from Additional Tier 1	N/A	N/A
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	-
35	of which: instruments issued by subsidiaries subject to phase out	N/A	N/A
36	Additional Tier 1 capital before regulatory adjustments	-	-
<b>Additional Tier 1 capital: regulatory adjustments</b>			
37	Investments in own Additional Tier 1 instruments	N/A	N/A
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	-
39	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	N/A	N/A
40	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	N/A
41	National specific regulatory adjustments	-	-
41.a	Investments in AT1 instruments in other banks	-	-
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-
43	Total regulatory adjustments to Additional Tier 1 capital	-	-
44	Additional Tier 1 capital (AT1) Jumlah AT 1 setelah faktor pengurang	-	-
45	Tier 1 capital (T1 = CET1 + AT1)	32,641,997	44,187,414
<b>Tier 2 capital: instruments and provisions</b>			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	3,219,000	3,219,000
47	Directly issued capital instruments subject to phase out from Tier 2	N/A	N/A
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	-
49	of which: instruments issued by subsidiaries subject to phase out	N/A	N/A
50	Provisions	1,515,951	1,776,432
51	Tier 2 capital before regulatory adjustments Jumlah Modal Pelengkap (Tier 2)	4,734,951	4,995,432



(In million Rupiah)

No	Component	Bank	Consolidated
<b>Tier 2 capital: regulatory adjustments</b>			
52	Investments in own Tier 2 instruments	N/A	N/A
53	Reciprocal cross-holdings in Tier 2 instruments	-	-
54	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 the 10% threshold)	N/A	N/A
55	Significant investments in the capital 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	-	-
56.a	Sinking fund	-	-
56.b	Investments in Tier 2 instruments in other banks	-	-
57	Total regulatory adjustments to Tier 2 capital	-	-
58	Tier 2 capital (T2)	4,734,951	4,995,432
59	Total capital (TC = T1 + T2)	37,376,948	49,182,846
60	Total risk weighted assets	133,551,883	163,826,500
<b>Capital ratios and buffers</b>			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	24.44%	26.97%
62	Tier 1 (as a percentage of risk weighted assets)	24.44%	26.97%
63	Total capital (as a percentage of risk weighted assets)	27.99%	30.02%
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	8.00%	8.00%
65	<i>of which: capital conservation buffer requirement</i>	2.50%	2.50%
66	<i>of which: Bank specific countercyclical buffer requirement</i>	0.00%	0.00%
67	<i>of which: G-SIB buffer requirement</i>	1.00%	1.00%
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	18.44%	20.84%
<b>National minima (if different from Basel 3)</b>			
69	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A
70	National Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A
71	National total capital minimum ratio (if different from Basel 3 minimum)	N/A	N/A
<b>Amounts below the thresholds for deduction (before risk weighting)</b>			
72	Non-significant investments in the capital of other financials	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
<b>Applicable caps on the inclusion of provisions in Tier 2</b>			
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
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)</b>			
80	<i>Current cap on CET1 instruments subject to phase out arrangements</i>	N/A	N/A
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A
82	<i>Current cap on AT1 instruments subject to phase out arrangements</i>	N/A	N/A
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A
84	<i>Current cap on T2 instruments subject to phase out arrangements</i>	N/A	N/A
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	N/A

## Capital Reconciliation (CC2)

(In million Rupiah)

No	POS POS	Balance Sheet	Consolidated Balance Sheet with Prudential Principle
		31 December 2024	31 December 2024
ASSET			
1.	Cash	777,352	1,379,647
2.	Placements with Bank Indonesia	17,961,837	19,631,166
3.	Placements with other banks	2,973,145	3,542,001
4.	Spot and derivative / forward receivables	1,417,452	1,748,125
5.	Securities	19,332,166	27,981,308
6.	Securities sold under repurchase agreements (repo)	-	-
7.	Claims from securities purchased under resale agreements (reverse repo)	468,188	468,188
8.	Acceptance receivables	3,334,619	3,334,619
9.	Loans	145,938,051	169,232,858
10.	Sharia financing/receivables	-	10,171,759
11.	Equity Investments	7,859,227	75,285
12.	Other financial asset	1,046,024	1,218,012
13.	Impairment on financial assets -/-	(3,016,696)	(5,911,900)
	a. Securities	(593)	(593)
	b. Loans and Sharia financing	(2,998,406)	(5,893,610)
	c. Others	(17,697)	(17,697)
14.	Intangible assets	3,204,551	6,195,729
	Accumulated amortization of intangible assets -/-	(2,445,641)	(3,386,613)
15.	Fixed assets and equipment	3,893,607	6,058,147
	Accumulated depreciation on fixed assets and equipment -/-	(2,300,746)	(3,773,725)
16.	Non-productive assets	54,523	161,400
	a. Abandoned properties	-	-
	b. Foreclosed assets	54,523	161,400
	c. Suspense accounts	-	-
	d. Interbranch assets	-	-
17.	Other assets	2,045,782	2,970,421
	TOTAL ASSET	202,543,441	241,096,427

(In million Rupiah)

No	POS POS	Balance Sheet	Consolidated Balance Sheet with Prudential Principle
		31 December 2024	31 December 2024
LIABILITY AND EQUITY			
LIABILITY			
1.	Demand deposits	25,586,525	25,585,492
2.	Saving deposits	16,909,498	20,004,408
3.	Time deposits	67,926,531	75,727,911
4.	Electronic money	-	-
5.	Liabilities to Bank Indonesia	-	-
6.	Liabilities to other banks	760,624	757,714
7.	Spot and derivative / forward liabilities	1,320,897	1,558,841
8.	Securities sold under repurchase agreements (repo)	-	-
9.	Acceptance liabilities	3,162,381	3,162,381
10.	Securities issued	1,742,884	2,939,924
11.	Borrowings	40,516,139	52,632,885
12.	Margin deposits	-	-
13.	Interbranch liabilities	-	-
14.	Other liabilities	2,403,078	3,980,832
15.	Minority Interest	-	6,978,665
TOTAL LIABILITY		160,328,557	193,329,053

(In million Rupiah)

No	POS POS	Balance Sheet	Consolidated Balance Sheet with Prudential Principle
		31 December 2024	31 December 2024
EQUITY			
16.	Issued and fully paid-in capital	212,919	212,919
a.	Authorized capital	300,000	300,000
b.	Unpaid capital -/-	(87,081)	(87,081)
c.	Treasury stock -/-	-	-
17.	Additional paid-in capital	17,826,728	17,798,165
a.	Agio	17,565,927	17,561,631
b.	Disagio -/-	-	-
c.	Fund for paid up capital	-	-
d.	Others	260,801	236,534
18.	Other comprehensive income	863,725	1,059,210
a.	Profit	943,788	1,139,273
b.	Loss -/-	(80,063)	(80,063)
19.	Reserves	42,953	42,953
a.	General reserves	42,953	42,953
b.	Appropriate reserves	-	-
20.	Profit/loss	23,268,559	28,654,127
a.	Previous years	21,509,956	26,312,808
b.	Current year	2,230,270	2,812,986
c.	Payable dividend -/-	(471,667)	(471,667)
Total Equity Attributable to The Owners of Parents		42,214,884	47,767,374
TOTAL EQUITY		42,214,884	47,767,374
TOTAL LIABILITY AND EQUITY		202,543,441	241,096,427

**Disclosure of Capital Instruments Features (CCA)**  
**31 December 2024**

No	Questions	Bank	
		Capital	Capital
1	Publisher	PT Bank SMBC Indonesia, Tbk.	SMBC
2	Identification Number	ISIN : 101000118508	N/A
3	Law	Indonesian Law	Indonesian Law
3a	Instruments that reliable having liability to held on section 13 from TLAC term sheet achieved		
	Instruments treatment based on KPMM		
4	During the period	N/A	N/A
5	After the period	CET1	T2
6	Is it eligible to Individual/Consolidation or Consolidation and Individual	Individual	Individual
7	Type of Instrument	Common Stock	Subordinated Loan
8	Amount recognized in KPMM calculation	17,778,846	3,219,000
9	Par value from the instrument	212,919	-
10	Classification based on Financial Accounting Standards	Equity	Liabilitas – Amortised Cost
11	Published date	-	26 Sep 2018 and renewed on 27 Sep 2021 and on 31 Jul 2024 (USD 100 million), & 23 Nov 2018 and renewed on 22 Nov 2021 and on 31 Jul 2024 (USD 100 million)
12	without maturity date (perpetual) or with maturity date	Perpetual	With Maturity Date
13	Maturity date	-	31-Jul'-31
14	Call Option execution from the approval of Otoritas Jasa Keuangan	No	No
15	Call optiondate, disbursed amount and other call option requirements (if any)	-	N/A
16	Subsequent call option Coupon/deviden	-	N/A
17	Dividend / Coupon with Fixed Interest or floating	-	N/A
18	The level of the coupon rate or other index be the reference	-	N/A
19	Whether or not the dividend stopper	-	N/A
20	Fully discretionary; partial or mandatory	-	N/A
21	Is there a step-up feature or other incentives	-	N/A
22	Noncumulative or cumulative.	-	N/A
23	Convertible atau non-convertible	Non Convertible	N/A
24	If converted, specify a trigger point.	-	N/A
25	If converted, whole or in part	-	N/A
26	If converted, how the conversion rate	-	N/A
27	If converted, whether mandatory or optional	-	N/A
28	If converted, specify the type of instrument conversion	-	N/A
29	If converted, specify the issuer of the instrument converts it into	-	N/A
30	Write-down Features	No	N/A
31	If the write- down, specify trigger its	-	N/A
32	If the write-down, full or partial	-	N/A
33	If the write-down, permanent or temporary	-	N/A
34	If the temporary write- down, explain mekanisme write- up	-	N/A
35	Hierarchy of instruments at the time of liquidation	-	After the debt being paid to the creditor
36	Whether the transition to features that are non-compliant	No	N/A
37	If yes , explain the features of non-complaint	-	N/A

	Consolidate	
	Capital	Capital
	PT Bank SMBC Indonesia, Tbk.	SMBC
	ISIN : 101000118508	N/A
	Indonesian Law	Indonesian Law
	N/A	N/A
	CET1	T2
	Individual	Individual
	Common Stock	Subordinated Loan
	17,774,550	3,219,000
	212,919	-
	Equity	Liabilitas – Amortised Cost
	-	26 Sep 2018 and renewed on 27 Sep 2021 and on 31 Jul 2024 (USD 100 million), & 23 Nov 2018 and renewed on 22 Nov 2021 and on 31 Jul 2024 (USD 100 million)
	Perpetual	With Maturity Date
	-	31-Jul'-31
	No	No
	-	N/A
	-	N/A
	-	N/A
	-	N/A
	-	N/A
	-	N/A
	-	N/A
	-	N/A
	Non Convertible	N/A
	-	N/A
	-	N/A
	-	N/A
	-	N/A
	-	N/A
	-	N/A
	No	N/A
	-	N/A
	-	N/A
	-	N/A
	-	N/A
	-	After the debt being paid to the creditor
	No	N/A
	-	N/A



### Quarterly Capital Adequacy Ratio (CAR) Calculation Report for Conventional Commercial Banks

(In million Rupiah)

	Accounts	31 December 2024 Audited		31 December 2023 Audited	
		Individual	Consolidated	Individual	Consolidated
I	Core Capital (Tier 1)	32,641,997	44,187,414	31,015,970	36,613,893
1	Common Equity Tier 1 (CET 1)	32,641,997	44,187,414	31,015,970	36,613,893
1.1	Paid in capital (less Treasury stock)	212,919	212,919	161,136	161,136
1.2	Disclosed reserves	41,153,729	47,206,777	33,399,879	38,337,357
1.2.1	Additional Factor	41,821,227	47,211,872	33,401,956	38,339,434
1.2.1.1	Other comprehensive income	943,788	953,161	953,361	957,130
1.2.1.1.1	Excess differences arising from translation of financial statement	-	-	-	-
1.2.1.1.2	Potential gain of the increase in the fair value of financial assets available for sale	12,410	12,646	2,804	2,906
1.2.1.1.3	Fixed asset revaluation	931,378	940,515	950,557	954,224
1.2.1.2	Other disclosed reserves	40,877,439	46,258,711	32,448,595	37,382,304
1.2.1.2.1	Agio	17,565,927	17,561,631	10,914,866	10,909,389
1.2.1.2.2	General reserves	42,953	42,953	32,596	32,596
1.2.1.2.3	Previous years profit	21,038,289	25,841,141	19,400,422	24,081,985
1.2.1.2.4	Current year profit	2,230,270	2,812,986	2,100,711	2,358,334
1.2.1.2.5	Capital paid in advance	-	-	-	-
1.2.1.2.6	Others	-	-	-	-
1.2.2	Deduction Factor	(667,498)	(5,095)	(2,077)	(2,077)
1.2.2.1	Other comprehensive income	-	-	-	-
1.2.2.1.1	Excess differences less from translation of financial statement	-	-	-	-
1.2.2.1.2	Potential losses from the decrease in the fair value of financial assets available for sale	-	-	-	-
1.2.2.2	Other disclosed reserve	(667,498)	(5,095)	(2,077)	(2,077)
1.2.2.2.1	Disagio	-	-	-	-
1.2.2.2.2	Previous years loss	-	-	-	-
1.2.2.2.3	Current year loss	-	-	-	-
1.2.2.2.4	Differences between required provision and allowance for impairment losses of earning assets	(662,403)	-	-	-
1.2.2.2.5	Negative differences on adjustment of fair value on financial instrument in the Trading Book	-	-	-	-
1.2.2.2.6	Required provision on non-productive assets	(5,095)	(5,095)	(2,077)	(2,077)
1.2.2.2.7	Others	-	-	-	-
1.3	Non-Controlling Interests that can be calculated	-	-	-	-
1.4	Deduction factor to common equity tier 1 (CET 1)	(8,724,651)	(3,232,282)	(2,545,045)	(1,884,600)
1.4.1	Deferred tax calculation	(129,036)	(370,403)	(441,560)	(715,152)

(In million Rupiah)

	Accounts	31 December 2024 Audited		31 December 2023 Audited	
		Individual	Consolidated	Individual	Consolidated
	1.4.2 Goodwill	-	(1,098,208)	-	(61,116)
	1.4.3 Other intangible assets	(758,910)	(1,710,908)	(817,524)	(1,028,268)
	1.4.4 Investment that can be calculated as deduction factor	(7,836,705)	(52,763)	(1,285,961)	(80,064)
	1.4.5 Shortage of capital on insurance subsidiary company	-	-	-	-
	1.4.6 Securitization exposures	-	-	-	-
	1.4.7 Other deduction factor to common equity tier 1	-	-	-	-
	1.4.7.1 Placement of funds in instruments AT 1 and / or Tier 2 other banks	-	-	-	-
	1.4.7.2 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-
	1.4.7.3 Exposure that causing Credit Risk due to settlement risk - Non Delivery Versus Payment	-	-	-	-
	1.4.7.4 Exposure in child company which held sharia principle	-	-	-	-
	2 Additional Tier 1 (AT 1)	-	-	-	-
	2.1 The instrument meets the requirements of AT 1	-	-	-	-
	2.2 Agio/Disagio	-	-	-	-
	2.3 Deduction Factors : Investment in AT1 and/or Tier 2 instruments with other Bank	-	-	-	-
	2.3.1 Placement of funds in instruments AT 1 and/or Tier 2 other banks	-	-	-	-
	2.3.2 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-
<b>II</b>	<b>Supplementary Capital (Tier 2)</b>	<b>4,734,951</b>	<b>4,995,432</b>	<b>4,436,444</b>	<b>4,543,487</b>
	1 Capital instrument in form of shares or others which are qualified Tier 2 requirements	3,219,000	3,219,000	2,976,753	2,976,753
	1.1 Preferred Stock (perpetual cumulative, non perpetual), after buy back deduction	-	-	-	-
	1.2 Subordinated bonds (perpetual cumulative, non perpetual), after buy back deduction	-	-	-	-
	1.3 Subordinated loan (perpetual cumulative, non perpetual), after buy back deduction	3,219,000	3,219,000	3,079,400	3,079,400
	1.4 Mandatory convertible bond	-	-	-	-
	1.5 Tier 2 published by bank and non bank which acquired by other party (consolidated)	-	-	-	-
	1.6 Amortization based on remaining maturity	-	-	102,647	102,647
	2 Agio/Disagio	-	-	-	-
	3 General required provision of earning assets (maximum 1.25% of RWA)	1,515,951	1,776,432	1,459,691	1,566,734
	4 Deduction factor to supplementary capital	-	-	-	-
	4.1 Sinking Fund	-	-	-	-
	4.2 Placement of funds in instruments AT 1 and / or Tier 2 other banks	-	-	-	-
	4.3 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-
<b>TOTAL CAPITAL</b>		<b>37,376,948</b>	<b>49,182,846</b>	<b>35,452,414</b>	<b>41,157,380</b>



	31 December 2024 Audited		31 December 2023 Audited	
	Individual	Consolidated	Individual	Consolidated
<b>Risk Weighted Asset (RWA)</b>				
RWA Credit Risk	121,209,907	151,246,559	116,728,894	125,294,554
RWA Market Risk	1,850,461	1,850,461	1,856,501	1,856,501
RWA Operational Risk	10,491,515	10,729,480	10,225,433	10,500,842
Total RWA	133,551,883	163,826,500	128,810,828	137,651,897
CAR Ratio Based on Risk Profile (%)	9.20%	9.18%	9.21%	9.21%
<b>CAR Allocation Based on Risk Profile</b>				
From CET 1 (%)	6.00%	6.13%	6.00%	6.00%
From AT 1 (%)	0.00%	0.00%	0.00%	0.00%
From Tier 2 (%)	3.20%	3.05%	3.21%	3.21%
<b>CAR Ratio</b>				
CET1 Ratio (%)	24.44%	26.97%	24.08%	26.60%
Tier 1 Ratio (%)	24.44%	26.97%	24.08%	26.60%
Tier 2 Ratio (%)	3.55%	3.05%	3.44%	3.30%
CAR Ratio (%)	27.99%	30.02%	27.52%	29.90%
CET 1 for BUFFER (%)	18.44%	20.84%	18.08%	20.60%
<b>Buffer Percentage Should be Fulfilled by Bank (%)</b>				
Capital Conservation Buffer (%)	2.50%	2.50%	2.50%	2.50%
Countercyclical Buffer (%)	0.00%	0.00%	0.00%	0.00%
Capital Surcharge for Systemic Bank (%)	1.00%	1.00%	1.00%	1.00%

### Total Exposure Report in Leverage Ratio

(In million Rupiah)

No.	Description	Amount	
		Individual	Consolidated
1	Total assets in published financial statements. ( gross amont before deduction of Impairment)	205,560,137	247,008,327
	Adjustment		
2	Adjustment for investment in banking, financial institution, insurance company and / other entities that are consolidated for accounting purposes but outside the scope of stipulated Financial Service Authority	-	-
3	Adjustment for collecting amount of financial asset or syariah asset as the underlying which have been divert into the asset securitization to meet the qualification for sale of without recourse of prudence during the securitization asset activity for commercial bank.	-	-
4	Adjustment for temporary exception in regards with the placement in Bank Indonesia to meet the minimum reserve requirements stipulations (if any)		
5	Adjustment for fiduciary asset that recognized as the balance sheet component based on the financial accounting standard however not included in Leverage Ratio calculation		
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date	-	-
7	Adjustment for eligible cash pooling transactions that fulfill the requirement as stipulated in Financial Service Authority regulation.	-	-
8	Adjustment for exposure amount of derivative transaction	2,565,914	2,235,241
9	Adjustment for exposure amount of Securities Financing Transaction (SFT) exposure for an example Reverse Repo transactions	561,944	561,944
10	Adjustment for exposure amount of Off Balance Transaction converts with Credit Conversions Factor	26,170,297	26,187,300
11	Prudent valuation adjustments as the deduction of capital and impairment	(11,634,833)	(8,796,301)
12	Other Adjustments	-	-
13	Total Exposure in Leverage Ratio Calculation (Sum row 1 + row 2 until row 12)	223,223,459	267,196,511

## Leverage Ratio Calculation Report

(In million Rupiah)

No	Description	Individual		Consolidated	
		T	T - 1	T	T - 1
Asset Exposure in Financial Statement					
1	Asset Exposure in the Financial Statement including the guarantee, but not including the exposure of Derivative Transaction and exposure of SFT (Gross amount before deduction of Impairment)	204,142,685	192,249,787	245,260,202	233,298,862
2	Revaluation for derivative collateral which given to other party which impacted decrement of total exposure in Balance Sheet because due to implementation of Financial Accounting Standard	-	-	-	-
3	(Deduction of receivables related with cash variation margin which provided in derivatives transactions)	-	-	-	-
4	(Adjustment for securities received under exposure of securities financing transactions that are recognised as an asset)	-	-	-	-
5	Impairment of the certain assets in accordance with Financial Accounting Standard	(3,016,696)	(3,293,458)	(5,911,900)	(6,123,632)
6	(Asset that has been calculated as a deduction factor of Core Capital as stated on Financial Service Authority regulation regarding the obligation of minimum capital reserve for commercial bank)	(8,618,137)	(8,657,984)	(2,884,401)	(3,119,108)
7	Total asset Exposure in Financial Statement	192,507,852	180,298,345	236,463,901	224,056,122
Derivative Transaction Exposure					
8	Replacement cost associated with all derivatives transaction in where has a vatiation margin that applicable or has an agreement for netting in fulfill the certain condition.	1,978,143	2,318,437	1,978,143	2,318,437
9	Add-on amounts for PFE associated with all derivatives transactions	2,005,223	1,948,046	2,005,223	1,948,046
10	(Exempted of exposure of Derivative transaction which settled throught central counterparty (CCP) )	-	-	-	-
11	Adjustment of effective notional amount from credit derivatives	-	-	-	-
12	(Adjustment for notional amount tha effectively done with netting and deduction of add-on for selling of derivative credit transaction)	-	-	-	-
13	Total Derivatives Exposures Sum of rows 8 to 12	3,983,366	4,266,483	3,983,366	4,266,483
Securities Financing Transaction (SFT) Exposure					
14	Gross SFT assets	468,188	-	468,188	-
15	(Nett amounts of cash payables and cash receivables)	-	-	-	-
16	Credit Risk due to failure from the other party related with SFT Asset which refer to calculation of current exposure in accordance with the attachment of this Financial Service Authority regulation.	93,756	-	93,756	-
17	Exposure as an SFT agent	-	-	-	-
18	Total SFT Exposure Sum of rows 14 to 17	561,944	-	561,944	-
Other Off-Balance Sheet Transactions Exposure					
19	All of Commitment amount or Contingency amount, Gross amount before Impairment deduction	147,058,111	142,296,237	147,228,140	142,417,012
20	(Adjustment with the result of multipliation amount between Commitment and Contingency and CCF then deducted with Impairment)	(120,844,548)	(116,660,330)	(120,997,574)	(116,769,027)
21	(Impairment from the Off Balance Sheet Transaction in accordance with Financial Accounting Standard)	(43,266)	(57,484)	(43,266)	(57,484)
22	Total Other Off-Balance Sheet Transactions Exposures Sum of rows 19 to 21	26,170,297	25,578,423	26,187,300	25,590,501
Capital and Total Exposure					
23	Core Capital	32,641,997	32,395,092	44,187,414	42,752,113
24	Total Exposure (7+13+18+22)	223,223,459	210,143,251	267,196,511	253,913,106
Leverage Ratio					
25	Leverage Ratio includes the effect from adjustment of temporarily exception from placement in Bank Indonesia in regards with the fulfillment of Minimum Reserve Requirements (if any)	14.62%	15.42%	16.54%	16.84%
25a	Leverage Ratio not includes the effect from adjustment of temporarily exception from placement in Bank Indonesia to meet Minimum Reserve Requirements provisions (if there is)	14.62%	15.42%	16.54%	16.84%
26	Minimum value of Leverage Ratio	3%	3%	3%	3%
27	Bearing to Leverage Ratio value	N/A	N/A	N/A	N/A

(In million Rupiah)

No	Description	Individual		Consolidated	
		T	T - 1	T	T - 1
Disclosure of Average Value					
28	Average value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash	368,129	0	368,129	0
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	468,188	0	468,188	0
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) average 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)	223,029,644	0	267,002,696	0
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) average 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)	223,029,644	0	267,002,696	0
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) average 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)	14.64%	0.00%	16.55%	0.00%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) average 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)	14.64%	0.00%	16.55%	0.00%

In general, the capital component is dominated by permanent capital. Core capital is the largest element of Bank capital. In December 2024, the core capital to RWA ratio was 30.02% (consolidated). This ratio is far above the minimum CAR provisions of the Financial Services Authority. The Bank will also continue to strive to maintain CAR at a healthy level.

The Bank's capital structure on a consolidated basis is dominated by core capital (90% of SMBC Indonesia's total capital on a consolidated basis). This capital consists of paid-in capital and additional capital reserves, including agio and retained earnings.

The sources of capital that are expected to be used by the Bank to realize its capital plan or meet the Bank's capital requirements are from Retained Earnings and additional capital from shareholders, either through a Rights Issue or a public offering. The accumulation of Retained Earnings is influenced by the amount of dividends paid by the Bank to shareholders as decided at the General Meeting of Shareholders. In determining dividend payments, the Bank always considers capital adequacy both in terms of fulfilling the CAR and fulfilling the Legal Lending Limit (LLL) in accordance with future credit growth plans. The Bank's capital is projected to increase in line with accumulated profits.

The Bank's total capital as of December 31, 2024, was Rp49.2 trillion, an increase compared to 2023, which amounted to Rp41.2 trillion as a result of the Rights Issue carried out in the first quarter of 2024 related to the acquisition of two financing companies, namely PT Oto Multiartha and PT Summit Oto Finance, in addition to also as a result of an increase in retained earnings.

### Capital Adequacy

SMBC Indonesia uses standard capital ratios to monitor capital adequacy in accordance with industry standards. OJK's approach to measuring capital is primarily based on monitoring required capital requirements against available capital, and the Bank continuously implements the Internal Capital Adequacy Assessment Process (ICAAP) in accordance with applicable regulations.

This relates to determining capital adequacy in accordance with the provisions of the Bank's risk profile. This process is carried out to increase the Bank's effectiveness in implementing risk management.

The Bank uses a Standard Approach in managing capital for credit risk. RWA calculations are generally carried out by referring to risk weights in accordance with OJK regulations and rating results published by rating agencies that have been determined by the regulator.

The Bank calculates capital adequacy for operational risk using the Standard Approach method. Based on this method, the Bank allocates minimum capital for operational risk based on multiplying the Business Indicator Components (KIB) with the Internal Loss Multiplier Factor (FPKI).

In calculating RWA for Market Risk, the Bank uses standard methods in accordance with OJK provisions regarding the calculation of RWA for Market Risk. Bank management has a good understanding of managing capital. The Bank views capital planning as an important element to realize strategic objectives.

The Bank carries out an analysis of the Bank's capital adequacy for now and in the future through a strategic planning process. This is demonstrated by maintaining the performance of the Bank and its parent company through continuous monitoring of the quality of risk management, regular audits by the Internal Audit Work Unit, adequate policies regarding dividend distribution, and management commitment to the Bank's strategies and targets as outlined in the Bank's Business Plan. (RBB).

The Bank's capital ratio is considered very good, namely above the requirements determined by the Financial Services Authority. The capital growth trend based on the Bank Business Plan (RBB) also shows the ability to support the Bank's business expansion in the future.

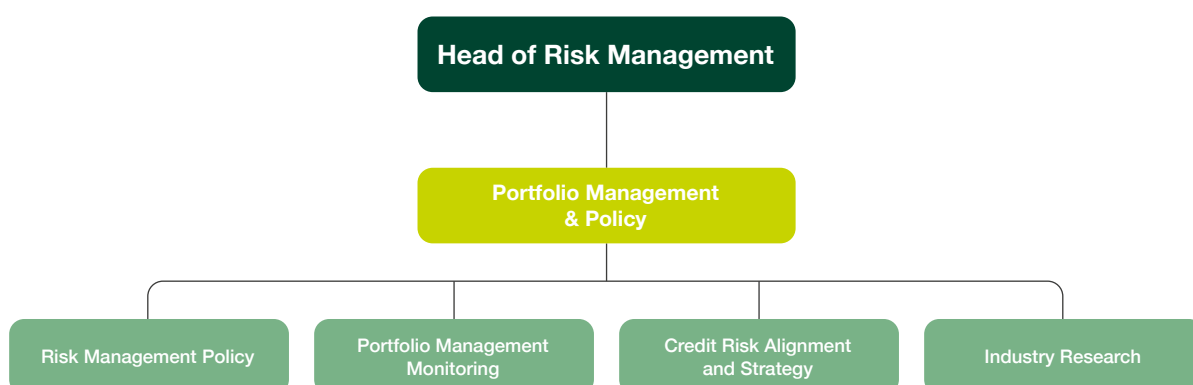
Subsequently, if it is related to incentives for the Minimum Statutory Reserve (GWM) requirement for the Macprudential Intermediation Ratio (RIM). The Bank's CAR value has met the minimum provisions required by the OJK, namely 8.0%-14.0%. In accordance with the results of an independent assessment of the Bank's risk profile, the CAR position based on the risk profile as of December 2024 is 9.18%.

## DISCLOSURE OF RISK EXPOSURE

### A. Credit Risk

Credit risk management at SMBC Indonesia is the implementation of the prudent principle to prevent risks arising from the failure of other parties to fulfill their obligations to the Bank, in this case credit risk due to concentrated provision of funds (Credit Concentration Risk), credit risk due to failure of counterparties (counterparties credit risk), credit risk due to settlement failure (settlement risk), and credit risk due to country risk (including transfer risk).

### Credit Risk Management Organizational Structure



### Credit Risk Management Strategy

The Bank implements a risk management strategy in line with the overall business strategy, by considering the Credit Risk Appetite Framework and carrying out regular monitoring in accordance with the Bank's Business Plan. A risk management strategy is prepared to ensure that the Bank's credit exposure is managed in a controlled in accordance with credit policies, internal procedures, rules and regulations, as well as other applicable provisions.



A structured credit risk management strategy is based on the following general principles:

1. Long term oriented to ensure the continuity of the Bank's business by considering economic conditions/cycles.
2. Comprehensive to be able to control and manage risks and their mitigation.

The risk management strategy is prepared by considering the following factors:

1. Economic and business developments and the impacts that may occur due to risks faced by the Bank.
2. The Bank's organizational structure includes the adequacy of human resources and supporting infrastructure in running the Bank's business and the Bank's ability to manage risk.
3. Composition and diversification of the Bank's portfolio.

The Bank is categorized as one of the systemic banks in Indonesia. Therefore, SMBC Indonesia has prepared a Recovery Plan Document, including aspects of asset quality. The recovery plan identifies options to restore financial strength and viability if the Bank faces severe pressure, especially concerning asset quality, and has also created a resolution plan document.

### Credit Concentration Risk Management Policy

In managing credit concentration risk, which is closely monitored by the Bank, includes exposure to industrial sectors, certain types of credit as well as exposure to individuals and groups. Monitoring results are always evaluated as part of early detection.

The Bank manages and controls credit risk concentrations wherever such risks are identified, specifically for individual and group debtors, as well as industry, and the geographic sectors.

### Credit Risk Management Framework

Credit risk measurement is carried out on a portfolio and transactional basis. This measurement can use quantitative or qualitative methods in accordance with standard provisions from the OJK and/or adopted best practices or internal models developed by the Bank. Credit risk measurement is carried out, among other things, through two factors, namely risk ratings and stress tests.

### Adequacy of Policies, Procedures, and Limit Risk Setting

Credit policy is a guideline for implementing the credit process carried out by the Bank. SMBC Indonesia's credit policy refers to Financial Services Authority Regulation No. 42/POJK.03/2017 concerning Obligations for Preparing and Implementing Credit or

Financing Policies for Commercial Banks.

The Bank always reviews policies and procedures in the credit sector periodically, especially if there are changes in economic conditions, changes in regulations, and/or business approaches.

This policy aims to create credit risk management that is in accordance with global standards as a Bank that is active internationally and carries out credit in a fair and organized manner for the Bank's credit soundness.

The Bank continues to actively manage and supervise the implementation of risk management and effectively improve policies, procedures and development of the risk management systems.

Aside from establishing policies and procedures, the Bank also establishes limits to maintain credit risk exposure in line with the Bank's risk appetite. These limits, among others, cover the limit for credit approval authority, which is adjusted to the competency of the decision maker and the level of risk and ensures that there is no conflict of interest in the process of credit being extended to customers.

Meanwhile, establishing the Legal Lending Limit determination is conducted in accordance under OJK Regulation OJK provisions, namely POJK No. 32/POJK.03/2018, and its amendment in POJK Regulation No. 38/POJK.03/2019, by taking into account current regulations.

### Adequacy of Risk Identification, Measurement, Monitoring, and Control Processes, as well as Risk Management Information Systems

SMBC Indonesia's credit risk management framework is implemented through the integrated process consisting of risk identification, measurement, monitoring, and control/mitigation processes. The identification process, among others, starts from determining the industry sector or customer segment to be financed, analysis of the customer's proposed credit as well as analysis of the products and activities that may potentially generate credit risks by reviewing Credit Product Program and assessing the risk exposure increase.

Based on this identification process, the Bank measures credit risk with the main indicators that show the debtor's credit quality, such as the non-performing loan ratio. The Bank regularly measures bad quality asset as well as conducts supervision on debtors included in the watchlist account. As part of the credit risk measurement, stress testing is administered to assess the Bank's resilience in extreme conditions.

The credit risk measurement system must take into consideration of the product characteristics, tenure, collateral aspect, potential default, and the Bank's capability to absorb potential failures. The Bank also carries out a quantification process, among others, on the asset portfolio composition, which covers the type, exposure feature, credit growth, expected credit loss provision, the level of concentration and quality of credit, including the level of non-performing loan and repossessed assets.

The Bank monitor actual credit risk exposure compared the credit risk limits. In addition, the Bank also monitors the management of non-performing loan as well as monitors the conformity between policies and the implementation of credit risk management.

Improvement of the management information system is conducted continuously in order to periodically present information on credit risks. The Management Information System covers up to the level of quite detailed information to detect any unfavorable development at the earliest possible, which would enable necessary actions to be taken on accurate timing for improvement of declining credit quality or to minimize credit loss.

SMBC Indonesia closely monitors the loan portfolio, which enables the Bank to take preventive actions promptly in the event of a credit quality deterioration. This is done by early detection of problems and conducting stringent monitoring.

### Internal Control System for Credit Risk

The Internal Control System is implemented to manage risks that endanger the Bank's business continuity. For example, the implementation of effective procedures for handling non-performing loan, which is by separating the credit remedial function from the credit initiation function.

The results of handling non-performing loan must be documented so that it can be used as a material reference for consideration in extending or restructuring loan. Credit risk can also be controlled through risk mitigation, active management of position and portfolio risk through monitoring portfolio composition.

### Definition of Non-Performing Assets

Asset classification must be carried out for productive assets and non-productive assets. In principle, the provisions regarding asset quality follow the provisions regulated in Financial Services Authority Regulation No. 40/POJK.03/2019 concerning the Asset Quality Assessment of Commercial Bank.

Determination of credit quality for retail and SME segment loans under Rp5 billion<sup>\*)</sup> based on payment accuracy. Meanwhile, the SME segments above Rp5 billion<sup>\*)</sup>, and commercial and corporate segments are based on 3 pillar assessment factors.

<sup>\*)</sup> subject to change in accordance with applicable OJK regulations

### Definition of Past-Due Claims

Claims that are past-due are all claims that are more than 90 (ninety) days in arrears, both for principal payments and/or interest payments.

### Definition of Impaired Claims

The Bank assesses financial assets/groups of financial assets that experience impairment at each balance sheet date. Claims that are impaired are determined based on financial assets/groups of financial assets with objective evidence of impairment as a result of one or more events that occur following the initial recognition of the concerned (adverse event). Such adverse event impacts estimate of future cash flows for financial assets or groups of financial assets that can be estimated accurately.

### Approach to Establishing Allowance for Impairment Losses

The Bank has implemented PSAK 109 to estimate allowance for impairment losses on financial assets. This provision requires that loss allowance be recognized in the amount of expected credit losses (ECL 12 months) or expected credit losses over the life of the financial asset (ECL lifetime).

ECL lifetime is the expected loss originating from all possible default events throughout the expected lifetime of a financial instrument. Meanwhile, the 12 months ECL is the portion of expected credit losses originating from the possibility of default in the 12 months after the reporting date.

Expected credit losses are a weighted probability estimate of credit losses (i.e., the present value of all cash shortfalls) over the expected life of a financial instrument. A cash shortfall is the difference between the cash flows that an entity is expected to receive. Considering that expected credit losses consider the amount and timing of payments, credit losses still arise even though the entity expects to be paid in full after the maturity date.

Expected credit losses (ECL) are recognized for all financial debt instruments, loan commitments, and financial guarantees that are classified as hold to collect or hold to collect and sell and have SPPI cash flows. ECL is not recognized for financial instruments designated as FVTPL and equity instruments designated as FVOCI.

Estimating credit exposure for risk management purposes is complex and requires the use of models, as exposure varies with changes in market conditions, expected cash flows, and the passage of time. Credit risk assessment of an asset portfolio requires further estimation of the likelihood of default from the associated loss ratios and the correlation of defaults between parties. Banks measure credit risk using Probability of Default (PD), Exposure at Default (EAD), Loss Given Default (LGD), and macroeconomic variables for forward-looking estimates.

In accordance with PSAK 109, the Bank applies a “Three-Stage” model for impairment based on changes in credit quality since initial recognition as summarized below:

1. Financial instruments that have not experienced credit impairment since initial recognition are classified in “Stage 1.”
2. If a significant increase in credit risk (“SICR”) since initial recognition is identified, the financial instrument is moved to “Stage 2” but is not yet considered credit impaired.
3. If a financial instrument experiences a decline in credit value, the financial instrument is then moved to “Stage 3.” PSAK 109 does not apply to Subsidiaries that are sharia-based entities.

### Standard Approaches Used for Credit Risk

In calculating Risk Weighted Assets (RWA) for credit risk, the Bank uses a standard approach in accordance with OJK Circular Letter No.24/ SEOJK.03/2021 concerning Guidelines for Calculating Weighted Assets According to Credit Risk Using a Standard Approach for Commercial Banks. Through this approach, Credit Risk Weighted Assets are calculated based on the type of portfolio category and risk weight. The risk weight is determined, among other things, based on the results of debtor or counterparty ratings issued by rating agencies recognized by the Financial Services Authority in accordance with the Financial Services Authority Circular regarding rating agencies and ratings recognized by the Financial Services Authority, as well as based on certain percentages for certain portfolio categories.

The loan portfolio is divided into several asset classes, among others, loan to the government, to multilateral development banks and international institutions, of covered bonds, loans with residential houses as collateral, loans with commercial property as collateral, loans to public sector entities, loans to banks, loans to employees and pensions, loans to micro-small businesses and retail portfolios, loans to corporations and overdue loans, loans to securities and other financial services institutions; securities/subordinated receivables, equity, and other capital instruments.

### Credit Risk Mitigation Disclosures

Banks adopt a series of policies and practices to mitigate credit risk. In calculating the RWA Credit Risk Standard Approach, the existence of collateral, guarantees, or credit insurance can be recognized as a credit risk mitigation technique in accordance with regulatory provisions.

### Acceptable Collateral Criteria

The types of collateral that are acceptable are as follows:

1. Land and/or building
2. Vehicle
3. Equipment (including machinery and heavy equipment)
4. Cash collateral
5. SBLC
6. Receivables
7. Inventory

### Collateral Management by SMBC Indonesia

For the Bank, collateral is a second way out to reduce the risk of loss. The Bank only accepts valuable and sellable collaterals at a reasonable cost, free from all other forms of legal binding and free from disputes. Evaluation of collaterals must be conducted prior to approval and extension of the facility or in the context of credit remedial.

During the credit period, an evaluation and review of the collateral must be carried out, the frequency and criteria of which are determined in the credit provisions. The collateral binding agreement is a prerequisite for the legal transfer of collateral and must be carried out before credit disbursement.

### Policy on Use of Ratings

Credit Scoring & Grading is a model used to predict the capability of prospective debtors to fulfill their

obligations and debtor analysis using historical data or reference data obtained from other data sources. Credit scoring and grading refer to the same instruments. Scoring terminology is internally used for micro business and lower, and grading is used for SME, commercial, and corporate.

The creation and use of scoring models/grading are documented in each business's SOP. Risk Management as an independent unit, monitors and reviews the development & implementation of credit scoring/grading carried out by business units.

### Policy on the Use of Rating Agency

For several transactions carried out by the Bank, especially related to securities and placements, the Bank is required to set limits by considering the rating conducted by rating agency recognized by Bank Indonesia/OJK.

### Disclosure of Credit Quality on Assets (CR1) Bank Stand Alone

(in million Rupiah)

	Gross Carrying Value		Allowance for Impairment Losses	Allowance for Impairment Losses		Impairment (IRB Approach)	Net Worth (a+b-c)
	Overdue Bills	Undue Bills		Stage 2 and Stage 3	Stage 1		
	a	b	c	d	e	f	g
1 Credit	2,005,885	143,932,165	2,998,406	2,331,425	666,981		142,939,644
2 Securities	-	19,332,166	593	-	593		19,331,573
3 Administrative Account Transactions	-	147,058,112	43,266	14,585	28,681		147,014,846
<b>Total</b>	<b>2,005,885</b>	<b>310,322,443</b>	<b>3,042,265</b>	<b>2,346,010</b>	<b>696,255</b>		<b>309,286,063</b>

### Disclosure of Credit Quality on Assets (CR1) Consolidated Bank with Subsidiaries

(in million Rupiah)

	Gross Carrying Value		Allowance for Impairment Losses	Allowance for Impairment Losses		Impairment (IRB Approach)	Net Worth (a+b-c)
	Overdue Bills	Undue Bills		Stage 2 and Stage 3	Stage 1		
	a	b	c	d	e	f	g
1 Credit	4,452,013	181,353,600	5,893,610	3,989,585	1,904,025		179,912,003
2 Securities	-	28,381,457	593	-	593		28,380,864
3 Administrative Account Transactions	-	147,058,112	43,266	14,585	28,681		147,014,846
<b>Total</b>	<b>4,452,013</b>	<b>356,793,169</b>	<b>5,937,469</b>	<b>4,004,170</b>	<b>1,933,299</b>		<b>355,307,713</b>

### Disclosure of Maturity Credit and Securities Movements (CR2) Bank Stand Alone

(in million Rupiah)

		a
1	Loans and Securities Matured in the last reporting period	1,908,790
2	Loans and Securities Mature since the last reporting period	649,051
3	Loans and Securities that return to become undue bills	86,721
4	Delete book value	3,588,937
5	Other changes	3,123,702
6	Loans and Securities Maturing at the end of the reporting period (1+2-3-4+5)	2,005,885

### Disclosure of Maturity Credit and Securities Movements (CR2) Consolidated Bank with Subsidiaries

(in million Rupiah)

		a
1	Loans and Securities Matured in the last reporting period	3,867,640
2	Loans and Securities Mature since the last reporting period	1,216,175
3	Loans and Securities that return to become undue bills	1,094,172
4	Delete book value	5,335,701
5	Other changes	5,798,071
6	Loans and Securities Maturing at the end of the reporting period (1+2-3-4+5)	4,452,013

**Quantitative Disclosure related to MRK Techniques (CR3)**  
**Bank Stand Alone**

(in million Rupiah)

		Unbilled Guaranteed with MRK Technique	Bill Guaranteed with MRK Technique	Bill Guaranteed with Collateral	Bill Guaranteed with Warranty, Guarantee and/or Credit Insurance	Bill Guaranteed with Credit Derivatives
		a	b	c	d	e
1	Credit	129,516,019	12,666,780	12,657,899	8,881	
2	Securities	19,331,573	-	-		
3	<b>Total</b>	<b>148,847,592</b>	<b>12,666,780</b>	<b>12,657,899</b>	<b>8,881</b>	
4	Credits and Overdue Securities	756,845,00	-	-		

**Quantitative Disclosure related to MRK Techniques (CR3)**  
**Consolidated Bank with Subsidiaries**

(in million Rupiah)

		Unbilled Guaranteed with MRK Technique	Bill Guaranteed with MRK Technique	Bill Guaranteed with Collateral	Bill Guaranteed with Warranty, Guarantee and/or Credit Insurance	Bill Guaranteed with Credit Derivatives
		a	b	c	d	e
1	Credit	165,236,157	12,675,285	12,666,283	9,002	
2	Securities	28,380,864	-	-	-	
3	<b>Total</b>	<b>193,617,021</b>	<b>12,675,285</b>	<b>12,666,283</b>	<b>9,002</b>	
4	Credits and Overdue Securities	2,000,240	321	-	321	



### Disclosure of Credit Risk Exposure and Impact of MRK Techniques (CR4) Bank Stand Alone

(in million Rupiah)

	Portfolio Category	Net Bill Before FKK Implementation and MRK Technique		Net Bill After the application of FKK and MRK Technique		Risk Weighted Assets and Average Risk Weighting	
		Statement of Financial Position	Account Transaction Administrative	Statement of Financial Position	Account Transaction Administrative	Risk Weighted Assets	Average Risk Weighting e/(c+d)
		a	b	c	d	e	f
1	Claims to Government	35,947,137	2,000,000	35,947,137	200,000	-	0.00%
2	Claims on Public Sector Entities	14,354,559	6,492,419	14,354,559	800,133	9,113,313	60.13%
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	0.00%
4	Bills to Banks	5,191,330	76,563	5,191,330	7,656	2,146,216	41.42%
	Claims on Securities Companies and Other Financial Services Institutions <sup>1)</sup>	22,508,385	27,508,333	22,508,385	3,445,912	9,286,158	35.77%
5	Claims in the form of Covered Bonds	-	-	-	-	-	0.00%
6	Claims on Corporations - General Corporate Exposure <sup>2)</sup>	63,382,352	101,521,557	63,382,352	16,267,008	67,790,163	85.11%
	Claims on Securities Companies and Other Financial Services Institutions <sup>3)</sup>	-	-	-	-	-	0.00%
	Special Financing Exposure <sup>4)</sup>	777,271	1,118,743	777,271	447,497	749,505	61.19%
7	Receivables in the form of Subordinated Securities/ Receivables, Equity and Other Capital Instruments	22,522	-	22,522	-	56,305	250.00%
8	Claims on Micro, Small Business and Retail Portfolio	12,991,907	3,632,996	12,991,907	416,381	9,553,421	75.94%
9	Employee or Pensions loans	19,883,628	-	19,883,628	-	9,941,814	50.00%
10	Property Backed Loans	12,545,527	4,692,917	12,545,527	721,841	6,714,237	50.60%
	Residential Property Backed Loans whose Payments Are Not Materially Dependent on Property Cash Flows	4,392,378	1,007,853	4,392,378	100,785	1,647,274	36.66%
	Residential Property-Backed Loans whose Payments Are Materially Dependent on Property Cash Flows	-	-	-	-	-	0.00%
	Commercial Property Backed Loans whose Payments Are Not Materially Dependent on Property Cash Flows	8,153,149	3,685,064	8,153,149	621,056	5,066,963	57.74%
	Land Acquisition, Land Processing and Construction Loans	-	-	-	-	-	0.00%
	Land Acquisition, Land Processing and Construction Loans	-	-	-	-	-	0.00%
11	Claims That Have Been Due Date	656,951	-	656,951	-	676,421	102.96%
12	Other Assets	4,341,481	-	4,341,481	-	3,591,391	81.89%
13	Total	192,603,050	147,043,528	192,603,050	22,306,428	119,618,944	55.92%

**Disclosure of Credit Risk Exposure and Impact of MRK Techniques (CR4)**  
**Consolidated Bank with Subsidiaries**

(in million Rupiah)

	Portfolio Category	Net Bill Before FKK Implementation and MRK Technique		Net Bill After the application of FKK and MRK Technique		Risk Weighted Assets and Average Risk Weighting	
		Statement of Financial Position	Account Transaction Administrative	Statement of Financial Position	Account Transaction Administrative	Risk Weighted Assets	Average Risk Weighting e/(c+d)
		a	b	c	d	e	f
1	Claims to Government	45,500,532	2,000,000	45,500,532	200,000	-	0.00%
2	Claims on Public Sector Entities	14,354,559	6,492,419	14,354,559	800,133	9,113,313	60.14%
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	0.00%
4	Bills to Banks	7,410,321	76,563	7,410,321	7,656	2,590,015	34.92%
	Claims on Securities Companies and Other Financial Services Institutions <sup>1)</sup>	22,508,385	27,508,333	22,508,385	3,445,912	9,286,158	35.78%
5	Claims in the form of Covered Bonds	-	-	-	-	-	0.00%
6	Claims on Corporations - General Corporate Exposure <sup>2)</sup>	64,286,962	101,521,557	64,286,962	16,267,008	68,421,131	84.94%
	Claims on Securities Companies and Other Financial Services Institutions <sup>3)</sup>	-	170,028	-	-	-	0.00%
	Special Financing Exposure <sup>4)</sup>	777,271	1,118,743	777,271	447,497	749,505	61.20%
7	Receivables in the form of Subordinated Securities/ Receivables, Equity and Other Capital Instruments	22,522	-	22,522	-	56,305	250.00%
8	Claims on Micro, Small Business and Retail Portfolio	47,339,854	3,632,996	47,339,854	416,381	35,314,314	73.95%
9	Employee or Pensions loans	19,883,628	-	19,883,628	-	9,941,814	50.00%
10	Property Backed Loans	12,545,527	4,692,917	12,545,527	721,841	6,714,237	50.61%
	Residential Property Backed Loans whose Payments Are Not Materially Dependent on Property Cash Flows	4,392,378	1,007,853	4,392,378	100,785	1,647,274	36.66%
	Residential Property-Backed Loans whose Payments Are Materially Dependent on Property Cash Flows	-	-	-	-	-	0.00%
	Commercial Property Backed Loans whose Payments Are Not Materially Dependent on Property Cash Flows	8,153,149	3,685,064	8,153,149	621,056	5,066,963	57.75%
	Land Acquisition, Land Processing and Construction Loans	-	-	-	-	-	0.00%
	Land Acquisition, Land Processing and Construction Loans	-	-	-	-	-	0.00%
11	Claims That Have Been Due Date	2,724,948	-	2,724,948	-	1,711,815	62.82%
12	Other Assets	6,865,469	-	6,865,469	-	5,568,527	81.11%
13	Total	244,219,978	147,213,556	244,219,978	22,306,428	149,467,134	56.08%

**Exposure Disclosure based on Asset Class and Risk Weighting (CR5)  
Bank Stand Alone**

	Portfolio Category	0%		20%			50%			
1	Claims to Government	36,147,137			-			-		
	Portfolio Category	20%			50%					
2	Claims on Public Sector Entities	100,540			13,262,141					
	Portfolio Category	0%	20%		30%		50%			
3	Claims on Multilateral Development Banks and International Institutions	-	-		-		-			
	Portfolio Category	20%	30%		40%		50%			
4	Bills to Banks	2,771,773	-		-		1,276,619			
	Claims on Securities Companies and Other Financial Services Institutions <sup>1)</sup>	16,111,989	899,050		-		1,867,060			
	Portfolio Category	10%	15%		20%		25%			
5	Claims in the form of Covered Bonds	-	-		-		-			
	Portfolio Category	20%	50%		65%	75%	80%			
6	Claims on General Corporations <sup>2)</sup>	2,913,016	1,618,375		-	7,357,628		-		
	Claims on securities companies and other financial services institutions <sup>3)</sup>	-	-		-	-				
	Special Financing Exposure <sup>4)</sup>	-	-				181,028			
	Portfolio Category	100%		150%			250%			
7	Receivables in the form of Subordinated Securities/Receivables, Equity and Other Capital Instruments	-		-			22,522			
	Portfolio Category	45%				75%				
8	Claims on Micro, Small m Business and Retail Portfolio	407,443				11,582,380				
	Portfolio Category	0%	20%	25%	30%	35%	40%	45%	50%	60%
9	Property Backed Loans	-	1,438,227	-	890,099	-	482,384	-	3,102,640	4,491,736
	Residential Property Backed Loans whose Payments Are Not Materially Dependent on Property Cash Flows	-	1,438,227	-	890,099		482,384		420,950	
	without a credit-sharing approach <sup>5)</sup>	-	-	-	-		-		-	
	using the credit distribution approach (guaranteed) <sup>5)</sup>		1,438,227							
	using the credit distribution approach (guaranteed) <sup>5)</sup>	-	-		890,099		482,384		420,950	
	Residential Property-Backed Loans whose Payments Are Materially Dependent on Property Cash Flows				-	-		-		-
	Commercial Property Backed Loans whose Payments Are Not Materially Dependent on Property Cash Flows	-	-		-		-		2,681,690	4,491,736
	without a credit-sharing approach <sup>5)</sup>	-	-		-		-		-	-
	using the credit distribution approach (guaranteed) <sup>5)</sup>			4,491,736						
	using the credit distribution approach (guaranteed) <sup>5)</sup>	-	-		-		-		2,681,690	
	Commercial Property Backed Loans whose Payments Are Materially Dependent on Property Cash Flows									
	Land Acquisition, Land Processing and Construction Loans <sup>5)</sup>									
	Portfolio Category	50%			100%					
10	Claims That Have Been Due Date	74,787			468,437					
	Portfolio Category	0%		20%			100%			
11	Other Assets	777,352		-			3,509,606			

## Risk Management

(in million Rupiah)

	100%			150%			Others	Net Bill After the application of FKK and MRK Technique				
	-			-			-	36.147.137				
	100%			150%			Others	Net Bill After the application of FKK and MRK Technique				
	210,352			1,581,659			-	15.154.692				
	100%			150%			Others	Net Bill After the application of FKK and MRK Technique				
	-			-			-	-				
	75%	100%		150%			Others	Net Bill After the application of FKK and MRK Technique				
	1,150,594	-		-			-	5.198.986				
	7,076,199	-		-			-	25.954.297				
	35%	50%		100%			Others	Net Bill After the application of FKK and MRK Technique				
	-	-		-			-	-				
	85%	100%	130%		150%			Others	Net Bill After the application of FKK and MRK Technique			
	1,042,478	65,400,495	-		1,317,368			-	79.649.360			
	-	-			-			-	-			
		1,043,740	-		-			-	1.224.768			
	400%						Others	Net Bill After the application of FKK and MRK Technique				
	-						-	22.522				
	85%		100%			Others			Net Bill After the application of FKK and MRK Technique			
	62,369		1,353,905			2.190			13.408.287			
	65%	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Bill After the application of FKK and MRK Technique	
	-	-	1,450,931	41,872	-	-	-	-	-	1.369.479	13.267.369	
	-	-	48,170	1,000		-			-	1.212.332	4.493.163	
	-	-	48,170	1,000		-			-	-	49.170	
										1.212.332	2.650.560	
	-		-	-		-			-	-	1.793.433	
			-			-			-	-	-	
	-		1,402,760	40,872		-			-	157.147	8.774.205	
										157.147	157.147	
									-	4.491.736		
	-		1,402,760	40,872		-			-	-	4.125.323	
		-			-			-	-	-	-	
						-			-	-	-	
	150%						Others	Net Bill After the application of FKK and MRK Technique				
	113,727						-	656.951				
	150%		1250%			Others			Net Bill After the application of FKK and MRK Technique			
	54,523		-			-			4.341.481			

No	Risk Weight	Net Bill Statement Financial Position	Account Transaction Administrative Net Bill (Before FKK Handling)	FKK Average	Net Bill (After FKK Handling and MRK Techniques)
1	< 40%	59,063,548	27,455,058	72.21%	62,477,250
2	40% - 70%	45,433,928	12,993,707	80.87%	47,251,078
3	75%	26,585,179	16,042,524	67.50%	28,774,878
4	80%	181,028	-	100.00%	181,028
5	85%	1,104,016	420,122	75.24%	1,146,719
6	90% - 100%	57,175,274	89,737,167	49.00%	71,986,534
7	105% - 130%	302	1,308	26.89%	433
8	150%	3,037,253	393,642	89.45%	3,069,035
9	250%	22,522	-	100.00%	22,522
10	400%	-	-	0.00%	-
11	1250%	-	-	0.00%	-
Total Net Claims		192,603,050	147,043,528	63.27%	214,909,478

#### Exposure Disclosure based on Asset Class and Risk Weighting (CR5) Consolidated Bank with Subsidiaries

	Portfolio Category	0%	20%	50%	
1	Claims to Government	45,700,532	-	-	

	Portfolio Category	20%	50%	
2	Claims on Public Sector Entities	100,540	13,262,141	

	Portfolio Category	0%	20%	30%	50%	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	

	Portfolio Category	20%	30%	40%	50%	
4	Bills to Banks	4,988,758	-	-	1,276,619	
	Claims on Securities Companies and Other Financial Services Institutions <sup>1)</sup>	16,111,989	899,050	-	1,867,060	

	Portfolio Category	10%	15%	20%	25%	
5	Claims in the form of Covered Bonds	-	-	-	-	

	Portfolio Category	20%	50%	65%	75%	80%	
6	Claims on General Corporations <sup>2)</sup>	2,913,016	2,148,890	-	7,357,628	-	
	Claims on securities companies and other financial services institutions <sup>3)</sup>	-	-	-	-		
	Special Financing Exposure <sup>4)</sup>	-	-		-	181,030	

	Portfolio Category	100%	150%	250%	
7	Receivables in the form of Subordinated Securities/Receivables, Equity and Other Capital Instruments	-	-	22,522,00	

	Portfolio Category	45%	75%	
8	Claims on Micro, Small m Business and Retail Portfolio	407,443	45,930,327	

(in million Rupiah)

	100%		150%		Others	Net Bill After the application of FKK and MRK Technique
	-		-		-	45,700,532
	100%		150%		Others	Net Bill After the application of FKK and MRK Technique
	210,352		1,581,659		-	15,154,692
	100%		150%		Others	Net Bill After the application of FKK and MRK Technique
	-		-		-	-
	75%	100%	150%		Others	Net Bill After the application of FKK and MRK Technique
	1,150,594	-	-		-	7,415,971
	7,076,199	-	-		-	25,954,297
	35%	50%	100%		Others	Net Bill After the application of FKK and MRK Technique
	-	-	-		-	-
	85%	100%	130%	150%	Others	Net Bill After the application of FKK and MRK Technique
	1,042,478	65,774,590	-	1,317,368	-	80,553,970
	-	-		-	-	-
		1,043,740	-	-	-	1,224,770
	400%				Others	Net Bill After the application of FKK and MRK Technique
	-				-	22,522
	85%	100%		Others	Net Bill After the application of FKK and MRK Technique	
	62,369	1,353,905		2,190	47,756,234	



**Exposure Disclosure based on Asset Class and Risk Weighting (CR5)**  
**Consolidated Bank with Subsidiaries**

	Portfolio Category	0%	20%	25%	30%	35%	40%	45%	50%	60%	
9	Property Backed Loans	-	1,438,227	-	890,099	-	482,384	-	3,102,640	4,491,736	
	Residential Property Backed Loans whose Payments Are Not Materially Dependent on Property Cash Flows	-	1,438,227	-	890,099		482,384		420,950		
	without a credit-sharing approach <sup>5)</sup>	-	-	-	-		-		-		
	using the credit distribution approach (guaranteed) <sup>5)</sup>		1,438,227								
	using the credit distribution approach (guaranteed) <sup>5)</sup>	-	-		890,099		482,384		420,950		
	Residential Property-Backed Loans whose Payments Are Materially Dependent on Property Cash Flows				-	-		-		-	
	Commercial Property Backed Loans whose Payments Are Not Materially Dependent on Property Cash Flows	-	-		-		-		2,681,690	4,491,736	
	without a credit-sharing approach <sup>5)</sup>	-	-		-		-		-	-	
	using the credit distribution approach (guaranteed) <sup>5)</sup>									4,491,736	
	using the credit distribution approach (guaranteed) <sup>5)</sup>	-	-		-		-		2,681,690		
	Commercial Property Backed Loans whose Payments Are Materially Dependent on Property Cash Flows										
	Land Acquisition, Land Processing and Construction Loans <sup>5)</sup>										
	Portfolio Category	50%				100%					
10	Claims That Have Been Due Date	2,139,478				471,743					
	Portfolio Category	0%		20%		100%					
11	Other Assets	1,379,647,00		-		5,326,426,00					

No	Risk Weight	Net Bill Statement Financial Position	Account Transaction Administrative Net Bill (Before FKK Handling)	FKK Average	Net Bill (After FKK Handling and MRK Techniques)
1	< 40%	71,436,223	27,455,058	75.69%	74,849,925
2	40% - 70%	48,029,134	13,163,735	80.59%	49,315,769
3	75%	60,933,126	16,042,524	82.00%	63,122,825
4	80%	181,030	-	100.00%	181,030
5	85%	1,104,016	420,122	75.24%	1,146,719
6	90% - 100%	59,369,495	89,737,167	50.11%	74,711,270
7	105% - 130%	302	1,308	26.89%	433
8	150%	3,144,130	393,642	89.77%	3,175,912
9	250%	22,522	-	100.00%	22,522
10	400%	-	-	0.00%	-
11	1250%	-	-	0.00%	-
Total Net Claims		244,219,978.00	147,213,556.00	68.09%	266,526,406.00

(in million Rupiah)

	65%	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Bill After the application of FKK and MRK Technique
	-	-	1,450,931	41,872	-	-	-	-	-	1,369,479	13,267,369
	-	-	48,170	1,000		-			-	1,212,332	4,493,163
	-	-	48,170	1,000		-			-	-	49,170
										1,212,332	2,650,560
	-		-	-		-			-	-	1,793,433
			-				-		-	-	-
	-		1,402,760	40,872		-			-	157,147	8,774,205
										157,147	157,147
									-	-	4,491,736
	-		1,402,760	40,872		-			-	-	4,125,323
		-		-				-	-	-	-
						-			-	-	-
	150%									Others	Net Bill After the application of FKK and MRK Technique
	113,727									-	2,724,948
	150%			1250%				Others	Net Bill After the application of FKK and MRK Technique		
	161,400,00			-				-	6,867,473,00		

## Net Claims Disclosures based on Geographic Area - Bank Stand Alone

No	Portfolio Category	31 December 2024					
		Net claims based on geographic area					
		Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Claims on sovereign	36,224,225	-	-	-	-	36,224,225
2	Claims on Public Sector Entity	14,806,907	-	347,785	-	-	15,154,692
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	7,479,454	820	71,724	-	1,373,257	8,925,255
5	Covered Bond Claims	-	-	-	-	-	-
6	Claims on Securities Companies and Other Financial Services Institutions	26,273,760	-	105,024	-	-	26,378,784
7	Claims in the form of Subordinated Securities/Receivables, Equity, and Other Capital Instruments	22,522	-	-	-	-	22,522
8	Secured by Residential Property	3,262,706	93,613	761,458	374,637	749	4,493,163
9	Secured by Commercial Real Estate	6,378,971	178,840	1,346,564	869,830	-	8,774,205
10	Credit for Land Acquisition, Land Processing and Construction	-	-	-	-	-	-
11	Pensioners/Other institutions' employees loans	9,354,654	1,427,324	4,200,876	4,900,774	-	19,883,628
12	Claims on Micro, Small and Retail Portfolio	8,335,208	542,069	2,567,651	1,845,421	117,939	13,408,288
13	Claims on Corporate	68,919,377	149,983	6,987,328	4,212,205	829,540	81,098,433
14	Past due claims	437,402	8,383	144,662	65,239	1,265	656,951
15	Other assets	4,341,481	-	-	-	-	4,341,481
	<b>Total</b>	<b>185,836,667</b>	<b>2,401,032</b>	<b>16,533,072</b>	<b>12,268,106</b>	<b>2,322,750</b>	<b>219,361,627</b>

## Net Claims Disclosures based on Geographic Area - Consolidated Bank with Subsidiaries

No	Portfolio Category	31 December 2024					
		Net claims based on geographic area					
		Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Claims on sovereign	45,777,620	-	-	-	-	45,777,620
2	Claims on Public Sector Entity	14,806,907	-	347,785	-	-	15,154,692
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	10,309,779	820	71,724	-	1,373,257	11,755,580
5	Covered Bond Claims	-	-	-	-	-	-
6	Claims on Securities Companies and Other Financial Services Institutions	26,273,760	-	105,024	-	-	26,378,784
7	Claims in the form of Subordinated Securities/Receivables, Equity, and Other Capital Instruments	22,522	-	-	-	-	22,522
8	Secured by Residential Property	3,262,706	93,613	761,458	374,637	749	4,493,163
9	Secured by Commercial Real Estate	6,378,971	178,840	1,346,564	869,830	-	8,774,205
10	Credit for Land Acquisition, Land Processing and Construction	-	-	-	-	-	-
11	Pensioners/Other institutions' employees loans	9,354,654	1,427,324	4,200,876	4,900,774	-	19,883,628
12	Claims on Micro, Small and Retail Portfolio	27,819,365	1,852,528	10,437,605	7,528,797	117,939	47,756,234
13	Claims on Corporate	69,823,987	149,983	6,987,328	4,212,205	829,540	82,003,043
14	Past due claims	1,763,517	53,305	521,458	385,403	1,265	2,724,948
15	Other assets	6,456,385	43,105	256,447	109,532	-	6,865,469
	<b>Total</b>	<b>222,050,173</b>	<b>3,799,518</b>	<b>25,036,269</b>	<b>18,381,178</b>	<b>2,322,750</b>	<b>271,589,888</b>

(in million Rupiah)

	31 December 2023					
	Net claims based on geographic area					
	Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
	(i)	(j)	(k)	(l)	(m)	(n)
	24,863,282	-	-	-	-	24,863,282
	12,796,683	-	1,132,630	-	-	13,929,313
	-	-	-	-	-	-
	5,023,097	2,596	24,359	1,630	1,612,714	6,664,396
	-	-	-	-	-	-
	26,992,439	-	223,161	-	-	27,215,600
	22,522	-	-	-	-	22,522
	2,841,679	61,068	656,306	285,323	-	3,844,376
	4,742,278	119,536	1,157,521	750,499	-	6,769,834
	-	-	-	-	-	-
	10,116,020	1,503,681	4,349,395	5,050,461	-	21,019,557
	3,766,800	254,730	1,259,539	915,232	157,299	6,353,600
	72,561,719	80,619	6,603,517	4,678,425	573,674	84,497,954
	416,791	10,152	100,801	55,566	691	584,001
	4,626,837	-	-	-	-	4,626,837
	168,770,147	2,032,382	15,507,229	11,737,136	2,344,378	200,391,272

(in million Rupiah)

	31 December 2023					
	Net claims based on geographic area					
	Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
	(i)	(j)	(k)	(l)	(m)	(n)
	33,159,244	-	-	-	-	33,159,244
	13,252,686	-	1,132,630	-	-	14,385,316
	-	-	-	-	-	-
	7,096,192	2,596	24,359	1,630	1,612,714	8,737,491
	-	-	-	-	-	-
	26,992,439	-	223,161	-	-	27,215,600
	22,522	-	-	-	-	22,522
	2,841,679	61,068	656,306	285,323	-	3,844,376
	4,742,278	119,536	1,157,521	750,499	-	6,769,834
	-	-	-	-	-	-
	10,116,020	1,503,681	4,349,395	5,050,461	-	21,019,557
	23,987,803	1,458,878	9,174,690	6,089,133	157,299	40,867,803
	72,681,064	80,619	6,603,517	4,678,425	573,674	84,617,299
	964,439	24,713	256,237	184,225	691	1,430,305
	6,937,081	36,730	234,191	87,487	-	7,295,489
	202,793,447	3,287,821	23,812,007	17,127,183	2,344,378	249,364,836

## Disclosure of Net Claims Based on the Remaining Term of Bank's Contracts – Bank Stand Alone

No	Portfolio Category	31 December 2024					
		Net Claims Disclosure Based on Residual Contractual Maturity					
		<1 Year	1-3 Year	3-5 Year	>5 Year	Non Contractual	Total
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Claims on sovereign	26,021,798	1,080,240	216,163	131,892	8,774,132	36,224,225
2	Claims on Public Sector Entity	1,757,741	5,619,943	5,065,039	2,711,969	-	15,154,692
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	6,094,443	1,008,869	757,925	350,871	713,147	8,925,255
5	Covered Bond Claims	-	-	-	-	-	-
6	Claims on Securities Companies and Other Financial Services Institutions	4,083,496	7,654,574	13,026,386	1,614,328	-	26,378,784
7	Claims in the form of Subordinated Securities/Receivables, Equity, and Other Capital Instruments	-	-	-	-	22,522	22,522
8	Secured by Residential Property	3,384,401	315,195	664,647	128,703	217	4,493,163
9	Secured by Commercial Real Estate	6,064,886	1,009,127	1,183,963	516,229	-	8,774,205
10	Credit for Land Acquisition, Land Processing and Construction	-	-	-	-	-	-
11	Pensioners/Other institutions' employees loans	254,396	2,129,685	3,144,983	14,354,564	-	19,883,628
12	Claims on Micro, Small and Retail Portfolio	2,861,084	4,787,194	2,199,328	3,560,682	-	13,408,288
13	Claims on Corporate	35,445,103	25,887,985	11,225,881	8,539,464	-	81,098,433
14	Past due claims	401,548	89,407	46,200	119,796	-	656,951
15	Other assets	-	-	-	-	4,341,481	4,341,481
	<b>Total</b>	<b>86,368,896</b>	<b>49,582,219</b>	<b>37,530,515</b>	<b>32,028,498</b>	<b>13,851,499</b>	<b>219,361,627</b>

## Disclosure of Net Claims Based on the Remaining Term of Bank's Contract - Consolidated Bank with Subsidiaries

No	Portfolio Category	31 December 2024					
		Net Claims Disclosure Based on Residual Contractual Maturity					
		<1 Year	1-3 Year	3-5 Year	>5 Year	Non Contractual	Total
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Claims on sovereign	31,848,233	2,825,633	1,486,734	173,559	9,443,461	45,777,620
2	Claims on Public Sector Entity	1,757,741	5,619,943	5,065,039	2,711,969	-	15,154,692
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	8,374,729	1,553,951	757,925	350,871	718,104	11,755,580
5	Covered Bond Claims	-	-	-	-	-	-
6	Claims on Securities Companies and Other Financial Services Institutions	4,083,496	7,654,574	13,026,386	1,614,328	-	26,378,784
7	Claims in the form of Subordinated Securities/Receivables, Equity, and Other Capital Instruments	-	-	-	-	22,522	22,522
8	Secured by Residential Property	3,384,401	315,195	664,647	128,703	217	4,493,163
9	Secured by Commercial Real Estate	6,064,886	1,009,127	1,183,963	516,229	-	8,774,205
10	Credit for Land Acquisition, Land Processing and Construction	-	-	-	-	-	-
11	Pensioners/Other institutions' employees loans	254,396	2,129,685	3,144,983	14,354,564	-	19,883,628
12	Claims on Micro, Small and Retail Portfolio	20,287,744	19,287,077	4,620,731	3,560,682	-	47,756,234
13	Claims on Corporate	36,349,713	25,887,985	11,225,881	8,539,464	-	82,003,043
14	Past due claims	1,379,248	930,484	195,905	219,311	-	2,724,948
15	Other assets	608,452	337,954	151,186	269,127	5,498,750	6,865,469
	<b>Total</b>	<b>114,393,039</b>	<b>67,551,608</b>	<b>41,523,380</b>	<b>32,438,807</b>	<b>15,683,054</b>	<b>271,589,888</b>

(in million Rupiah)

	31 December 2023					
	Net Claims Disclosure Based on Residual Contractual Maturity					
	<1 Year	1-3 Year	3-5 Year	>5 Year	Non Contractual	Total
	(i)	(j)	(k)	(l)	(m)	(n)
	13,584,183	2,588,274	3,590	74,080	8,613,155	24,863,282
	2,472,603	4,105,828	7,199,923	150,959	-	13,929,313
	-	-	-	-	-	-
	2,852,012	1,907,451	430,682	515,519	958,732	6,664,396
	-	-	-	-	-	-
	5,115,960	5,323,646	14,605,120	2,170,874	-	27,215,600
	-	-	-	-	22,522	22,522
	3,022,677	211,642	482,624	127,433	-	3,844,376
	5,475,166	500,420	359,115	435,133	-	6,769,834
	-	-	-	-	-	-
	284,154	1,957,541	3,650,717	15,127,145	-	21,019,557
	1,868,407	1,853,780	441,659	2,189,754	-	6,353,600
	33,397,330	31,309,677	11,920,250	7,870,697	-	84,497,954
	395,877	92,328	27,725	68,071	-	584,001
	-	-	-	-	4,626,837	4,626,837
	68,468,369	49,850,587	39,121,405	28,729,665	14,221,246	200,391,272

(in million Rupiah)

	31 December 2023					
	Net Claims Disclosure Based on Residual Contractual Maturity					
	<1 Year	1-3 Year	3-5 Year	>5 Year	Non Contractual	Total
	(i)	(j)	(k)	(l)	(m)	(n)
	18,429,498	4,476,208	555,442	421,498	9,276,598	33,159,244
	2,777,786	4,206,558	7,250,013	150,959	-	14,385,316
	-	-	-	-	-	-
	4,713,322	1,983,398	433,081	515,519	965,851	8,611,171
	-	-	-	-	-	-
	5,115,960	5,323,646	14,605,120	2,170,874	-	27,215,600
	-	-	-	-	22,522	22,522
	3,022,677	211,642	482,624	127,433	-	3,844,376
	5,475,166	500,420	359,115	435,133	-	6,769,834
	-	-	-	-	-	-
	284,154	1,957,541	3,650,717	15,127,145	-	21,019,557
	18,813,048	16,577,247	3,658,909	2,277,743	-	41,326,947
	33,432,155	31,314,133	11,920,250	7,870,697	80,064	84,617,299
	690,681	462,744	182,509	94,371	-	1,430,305
	953,454	332,871	70,636	186,552	5,751,976	7,295,489
	93,707,901	67,346,408	43,168,416	29,377,924	16,097,011	249,697,660





## Net Claims Disclosure based on Economic Sector - Bank Stand Alone

No	Economic Sector	Claims on sovereign	Claims on Public Sector Entity	Claims on Multilateral Development Banks and International Institute	Claims on Bank	Covered Bond Claims	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
<b>December 2024</b>							
1	Agriculture, forestry and fisheries	-	-	-	-	-	
2	Mining and excavation	-	1,858,419	-	-	-	
3	Manufacturing	-	331,537	-	-	-	
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	-	4,906,542	-	-	-	
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-	-	
6	Construction	-	2,689,724	-	-	-	
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	-	-	-	23,022	-	
8	Transportation and Warehousing	-	4,152,983	-	-	-	
9	Provision of Accommodation and Provision of Drinking Food	-	-	-	-	-	
10	Information and Communication	-	-	-	-	-	
11	Financial and Insurance Activities	36,224,225	1,215,487	-	8,902,233	-	
12	Real Estate	-	-	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-	-	
15	Government, Defense and Compulsory Social Security Administration	-	-	-	-	-	
16	Education	-	-	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	-	-	
19	Other Service Activities	-	-	-	-	-	
20	Household Activities as An Employer	-	-	-	-	-	
21	Activities of the International Agency and Other Extra International Agency	-	-	-	-	-	
22	Household	-	-	-	-	-	
23	Not a Business Field	-	-	-	-	-	
24	Others	-	-	-	-	-	
	<b>Total</b>	<b>36,224,225</b>	<b>15,154,692</b>	<b>-</b>	<b>8,925,255</b>	<b>-</b>	
<b>December 2023</b>							
1	Agriculture, forestry and fisheries	-	-	-	-	-	
2	Mining and excavation	-	3,354,139	-	-	-	
3	Manufacturing	-	455,123	-	-	-	
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	-	4,480,612	-	-	-	
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-	-	
6	Construction	-	2,787,189	-	-	-	
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	-	-	-	-	-	
8	Transportation and Warehousing	-	2,717,118	-	-	-	
9	Provision of Accommodation and Provision of Drinking Food	-	-	-	-	-	
10	Information and Communication	-	15,753	-	-	-	
11	Financial and Insurance Activities	24,863,282	119,379	-	6,664,396	-	
12	Real Estate	-	-	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-	-	
15	Government, Defense and Compulsory Social Security Administration	-	-	-	-	-	
16	Education	-	-	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	-	-	
19	Other Service Activities	-	-	-	-	-	
20	Household Activities as An Employer	-	-	-	-	-	
21	Activities of the International Agency and Other Extra International Agency	-	-	-	-	-	
22	Household	-	-	-	-	-	
23	Not a Business Field	-	-	-	-	-	
24	Others	-	-	-	-	-	
	<b>Total</b>	<b>24,863,282</b>	<b>13,929,313</b>	<b>-</b>	<b>6,664,396</b>	<b>-</b>	

(in million Rupiah)

	Claims on Securities Companies and Other Financial Services Institutions	Claims in the form of Subordinated Securities/ Receivables, Equity, and Other Capital Instruments	Claims secured by Residential Property	Claims secured by Commercial Real Estate	Credit for Land Acquisition, Land Processing and Construction	Pensioners/ Other institutions' employees loans	Claims on Micro, Small and Retail Portfolio	Claims on Corporate	Past due claims	Other Assets
	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
-	-	-	58,618	83,706	-	-	38,169	4,144,066	4,685	-
-	-	-	15,300	32,558	-	-	10,435	1,989,742	4,790	-
-	-	-	1,043,891	3,150,965	-	-	1,161,939	29,732,424	187,574	-
-	-	-	22,122	234,557	-	-	2,441	600,768	101	-
-	-	-	29,284	55,270	-	-	1,617	611,566	2,578	-
-	-	-	401,603	466,811	-	-	119,809	1,850,093	38,565	-
61,290	-	-	2,457,218	4,159,617	-	-	777,520	13,352,349	217,715	-
-	-	-	203,958	216,206	-	-	36,494	2,747,874	10,527	-
-	-	-	63,319	37,096	-	-	16,710	55,261	9,326	-
-	-	-	16,078	54,801	-	-	2,396	8,867,464	-	-
26,302,515	22,514	-	-	-	-	-	2,900	169,420	-	-
-	-	-	-	3,500	-	-	1,728	1,517,076	-	-
-	-	-	12,219	40,734	-	-	1,020	3,873,080	-	-
-	-	-	49,194	176,643	-	-	67,658	6,174,919	8,544	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	5,625	-	-	-	-	-	-
-	-	-	13,611	7,252	-	-	12,242	-	-	-
-	-	-	535	3,473	-	-	89	191,367	-	-
-	-	-	87,679	25,439	-	-	1,895,210	36,857	7,364	-
-	-	-	1,597	52	-	-	5,694	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	16,937	19,900	-	19,883,628	9,226,317	9,138	165,182	-
-	-	-	-	-	-	-	-	-	-	-
14,979	8	-	-	-	-	-	27,900	5,174,969	-	4,341,481
26,378,784	22,522	4,493,163	8,774,205	-	-	19,883,628	13,408,288	81,098,433	656,951	4,341,481
-	-	-	46,445	130,429	-	-	43,494	3,988,906	2,450	-
-	-	-	12,928	19,460	-	-	6,197	4,038,231	2,725	-
-	-	-	965,447	2,276,185	-	-	157,178	34,223,398	190,171	-
-	-	-	12,833	5,111	-	-	1,701	913,252	269	-
-	-	-	22,953	41,855	-	-	8,627	342,520	-	-
-	-	-	357,548	329,286	-	-	85,534	2,069,002	31,620	-
78,432	-	-	2,059,249	3,472,720	-	-	769,373	15,592,102	219,584	-
-	-	-	126,068	184,524	-	-	16,165	2,213,674	5,646	-
-	-	-	64,843	30,087	-	-	12,808	52,759	13,943	-
-	-	-	14,944	70,188	-	-	193	8,195,651	-	-
27,122,168	22,514	-	-	-	-	-	-	58,526	-	-
-	-	-	-	8,140	-	-	1,688	1,191,266	-	-
-	-	-	8,522	11,105	-	-	-	2,468,554	-	-
-	-	-	64,688	137,892	-	-	10,555	3,898,370	6,954	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	4	-	-	-
-	-	-	11,778	10,582	-	-	3,544	-	-	-
-	-	-	749	3,791	-	-	-	225,434	-	-
-	-	-	63,395	14,322	-	-	117,292	41,107	1,914	-
-	-	-	336	-	-	-	6,404	-	281	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	11,650	24,157	-	21,019,557	5,090,893	6,555	108,444	-
-	-	-	-	-	-	-	-	-	-	-
15,000	8	-	-	-	-	-	21,950	4,978,647	-	4,626,837
27,215,600	22,522	3,844,376	6,769,834	-	-	21,019,557	6,353,600	84,497,954	584,001	4,626,837

## Net Claims Disclosure based on Economic Sector - Consolidated Bank with Subsidiaries

No	Economic Sector	Claims on sovereign	Claims on Public Sector Entity	Claims on Multilateral Development Banks and International Institute	Claims on Bank	Covered Bond Claims	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
<b>Desember 2024</b>							
1	Agriculture, forestry and fisheries	-	-	-	-	-	
2	Mining and excavation	-	1,858,419	-	-	-	
3	Manufacturing	-	331,537	-	-	-	
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	-	4,906,542	-	-	-	
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-	-	
6	Construction	-	2,689,724	-	-	-	
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	-	-	-	23,022	-	
8	Transportation and Warehousing	-	4,152,983	-	-	-	
9	Provision of Accommodation and Provision of Drinking Food	-	-	-	-	-	
10	Information and Communication	-	-	-	-	-	
11	Financial and Insurance Activities	36,224,225	1,215,487	-	10,663,569	-	
12	Real Estate	-	-	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-	-	
15	Government, Defense and Compulsory Social Security Administration	-	-	-	-	-	
16	Education	-	-	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	-	-	
19	Other Service Activities	-	-	-	-	-	
20	Household Activities as An Employer	-	-	-	-	-	
21	Activities of the International Agency and Other Extra International Agency	-	-	-	-	-	
22	Household	-	-	-	-	-	
23	Not a Business Field	-	-	-	-	-	
24	Others	9,553,395	-	-	1,068,989	-	
	<b>Total</b>	<b>45,777,620</b>	<b>15,154,692</b>	<b>-</b>	<b>11,755,580</b>	<b>-</b>	
<b>Desember 2023</b>							
1	Agriculture, forestry and fisheries	-	-	-	-	-	
2	Mining and excavation	-	3,354,139	-	-	-	
3	Manufacturing	-	455,123	-	-	-	
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	-	4,480,612	-	-	-	
5	Water Management, WasteWater Management, Waste Management and Recycling	-	-	-	-	-	
6	Construction	-	2,787,189	-	-	-	
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	-	-	-	-	-	
8	Transportation and Warehousing	-	2,717,118	-	-	-	
9	Provision of Accommodation and Provision of Drinking Food	-	-	-	-	-	
10	Information and Communication	-	15,753	-	-	-	
11	Financial and Insurance Activities	24,863,282	119,379	-	7,914,203	-	
12	Real Estate	-	-	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	-	-	-	-	-	
15	Government, Defense and Compulsory Social Security Administration	-	-	-	-	-	
16	Education	-	-	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	-	-	
19	Other Service Activities	-	-	-	-	-	
20	Household Activities as An Employer	-	-	-	-	-	
21	Activities of the International Agency and Other Extra International Agency	-	-	-	-	-	
22	Household	-	-	-	-	-	
23	Not a Business Field	-	-	-	-	-	
24	Others	8,295,962	456,003	-	823,288	-	
	<b>Total</b>	<b>33,159,244</b>	<b>14,385,316</b>	<b>-</b>	<b>8,737,491</b>	<b>-</b>	

(in million Rupiah)

	Claims on Securities Companies and Other Financial Services Institutions	Claims in the form of Subordinated Securities/ Receivables, Equity, and Other Capital Instruments	Claims secured by Residential Property	Claims secured by Commercial Real Estate	Credit for Land Acquisition, Land Processing and Construction	Pensioners/ Other institutions' employees loans	Claims on Micro, Small and Retail Portfolio	Claims on Corporate	Past due claims	Other Assets
	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
-	-	-	58,618	83,706	-	-	3,613,052	4,155,096	119,502	-
-	-	-	15,300	32,558	-	-	368,463	1,989,742	28,528	-
-	-	-	1,043,891	3,150,965	-	-	5,017,184	29,732,424	420,447	-
-	-	-	22,122	234,557	-	-	208,737	600,768	16,908	-
-	-	-	29,284	55,270	-	-	1,617	611,566	2,578	-
-	-	-	401,603	466,811	-	-	549,059	1,850,093	83,544	-
61,290	-	-	2,457,218	4,159,617	-	-	12,812,357	13,367,221	784,285	-
-	-	-	203,958	216,206	-	-	571,461	2,747,874	47,297	-
-	-	-	63,319	37,096	-	-	16,733	55,261	9,327	-
-	-	-	16,078	54,801	-	-	2,396	8,867,464	-	-
26,302,515	22,514	-	-	-	-	-	2,901	699,935	5	-
-	-	-	-	3,500	-	-	1,728	1,517,076	-	-
-	-	-	12,219	40,734	-	-	1,020	3,873,080	-	-
-	-	-	49,194	176,643	-	-	67,659	6,174,919	8,544	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	5,625	-	-	-	-	-	-
-	-	-	13,611	7,252	-	-	12,248	-	-	-
-	-	-	535	3,473	-	-	1,726,113	191,367	96,433	-
-	-	-	87,679	25,439	-	-	10,996,356	36,857	756,961	-
-	-	-	1,597	52	-	-	487,602	-	131	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	16,937	19,900	-	19,883,628	9,226,317	9,138	165,182	-
-	-	-	-	-	-	-	56	-	-	-
14,979	8	-	-	-	-	-	2,073,175	5,523,162	185,276	6,865,469
26,378,784	22,522	4,493,163	8,774,205	-	-	19,883,628	47,756,234	823,043	2,724,948	6,865,469
-	-	-	46,445	130,429	-	-	3,511,937	3,988,906	54,830	-
-	-	-	12,928	19,460	-	-	365,586	4,038,231	12,672	-
-	-	-	965,447	2,276,185	-	-	3,886,469	34,223,398	290,377	-
-	-	-	12,833	5,111	-	-	212,995	913,252	5,933	-
-	-	-	22,953	41,855	-	-	8,627	342,520	-	-
-	-	-	357,548	329,286	-	-	520,774	2,0692	49,210	-
78,432	-	-	2,059,249	3,472,720	-	-	13,705,251	15,611,911	468,266	-
-	-	-	126,068	184,524	-	-	509,648	2,213,674	19,330	-
-	-	-	64,843	30,087	-	-	13,353	52,759	13,956	-
-	-	-	14,944	70,188	-	-	193	8,195,651	-	-
27,122,168	22,514	-	-	-	-	-	63	77,998	126	-
-	-	-	-	8,140	-	-	1,688	1,191,266	-	-
-	-	-	8,522	11,105	-	-	2	2,468,554	-	-
-	-	-	64,688	137,892	-	-	10,576	3,898,370	6,954	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	4	-	-	-
-	-	-	11,778	10,582	-	-	3,559	-	-	-
-	-	-	749	3,791	-	-	1,708,856	225,434	40,144	-
-	-	-	63,395	14,322	-	-	8,485,072	41,107	279,527	-
-	-	-	336	-	-	-	553,564	-	1,833	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	11,650	24,157	-	21,019,557	5,090,963	6,555	108,445	-
-	-	-	-	-	-	-	164	-	-	-
15,000	8	-	-	-	-	-	2,278,459	5,058,711	78,702	7,295,489
27,215,600	22,522	3,844,376	6,769,834	-	-	21,019,557	40,867,803	84,617,299	1,430,305	7,295,489

### Claims and Allowances Disclosure based on Geographic Area Bank Stand Alone

No	Description	31 December 2024					
		Geographic Area					
		Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Gross claims	298,594,161	3,264,743	19,970,260	18,528,724	1,649,475	342,007,363
2	Impaired claims						-
	a. Not yet matured	9,408,983	27,527	1,279,247	165,034	521,611	11,402,402
	b. Matured	1,431,597	18,388	323,731	140,196	3,450	1,917,362
3	Allowance for impairment losses - Stage 1	454,159	18,768	123,758	101,115	1,378	699,178
4	Allowance for impairment losses - Stage 2	210,432	4,354	42,214	38,127	15,449	310,576
5	Allowance for impairment losses - Stage 3	1,701,318	10,034	257,037	79,633	2,186	2,050,208
6	Amounts written-off	2,256,056	107,877	744,698	480,306	-	3,588,937

### Claims and Allowances Disclosure based on Geographic Area Consolidated Bank with Subsidiaries

No	Description	31 December 2024					
		Geographic Area					
		Java	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Gross claims	333,166,992	4,728,342	28,946,799	24,960,168	1,649,475	393,451,776
2	Impaired claims	-	-	-	-	-	-
	a. Not yet matured	9,723,471	40,554	1,367,971	259,157	521,611	11,912,764
	b. Matured	4,966,572	140,602	1,297,616	982,933	3,450	7,391,173
3	Allowance for impairment losses - Stage 1	1,270,665	65,409	389,418	209,353	1,378	1,936,223
4	Allowance for impairment losses - Stage 2	258,293	6,279	60,082	57,867	15,449	397,970
5	Allowance for impairment losses - Stage 3	2,724,178	44,834	533,092	316,683	2,186	3,620,973
6	Amounts written-off	8,013,326	372,513	1,636,692	846,584	-	10,869,115

(in million Rupiah)

	31 December 2023					
	Geographic Area					
	Jawa	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
	(i)	(j)	(k)	(l)	(m)	(n)
	264,465,892	2,508,522	17,971,670	16,415,429	1,571,620	302,933,133
	-	-	-	-	-	-
	14,339,290	39,641	594,423	88,902	188,790	15,251,046
	1,313,395	21,413	205,492	135,950	1,119	1,677,369
	456,040	15,643	107,251	84,864	64	663,862
	139,219	5,315	30,036	24,583	-	199,153
	2,405,498	7,061	108,234	82,909	-	2,603,702
	2,261,653	104,238	831,429	451,448	-	3,648,768

(in million Rupiah)

	31 December 2023					
	Geographic Area					
	Jawa	Bali & Nusa Tenggara	Sumatra	Kalimantan & Sulawesi	Overseas	Total
	(i)	(j)	(k)	(l)	(m)	(n)
	299,038,723	3,972,121	26,948,209	22,846,873	1,571,620	354,377,546
	-	-	-	-	-	-
	14,653,778	52,668	683,147	183,025	188,790	15,761,408
	4,848,370	143,627	1,179,377	978,687	1,119	7,151,180
	1,272,546	62,284	372,911	193,102	64	1,900,907
	187,080	7,240	47,904	44,323	-	286,547
	3,428,358	41,861	384,289	319,959	-	4,174,467
	8,018,923	368,874	1,723,423	817,726	-	10,928,946



**Claims and Allowances Disclosure based on Economic Sector  
Bank Stand Alone**

No	Economic Sector	December 2024							
		Gross Claims	Impaired Claims		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Amounts Written-off	
			Not Yet Written-off Matured	Matured					
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	Agriculture, forestry and fisheries	7,387,137	808,203	9,639	8,876	376	4,954	-	
2	Mining and excavation	10,927,406	-	9,284	3,089	-	4,493	-	
3	Manufacturing	82,733,696	1,623,314	177,877	123,298	91,428	150,349	26	
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	7,449,671	-	230	2,288	-	130	-	
5	Water Management, WasteWater Management, Waste Management and Recycling	1,520,850	-	5,227	1,916	-	2,649	-	
6	Construction	8,259,155	3,262,276	78,794	24,432	7,646	539,065	-	
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	48,683,183	1,472,440	835,724	194,724	59,995	627,196	133	
8	Transportation and Warehousing	7,907,109	139,929	20,856	22,823	13,115	11,048	-	
9	Provision of Accommodation and Provision of Drinking Food	200,630	1,573	18,684	3,998	434	9,396	-	
10	Information and Communication	10,938,241	6,841	-	6,626	-	3,308	-	
11	Financial and Insurance Activities	94,881,176	766,093	244,089	9,526	937	244,088	-	
12	Real Estate	1,717,567	574,247	-	340	-	117,490	-	
13	Professional, Scientific, and Technical Activities	5,704,912	16,253	-	3,119	1,339	-	-	
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	7,950,237	1,429,572	16,558	19,391	3,412	8,014	-	
15	Government, Defense and Compulsory Social Security Administration	-	-	-	-	-	-	-	
16	Education	5,625	-	-	156	-	-	-	
17	Human Health Activities and Social Activities	33,412	124	-	694	-	53	-	
18	Arts, Entertainment and Recreation	195,464	-	-	250	-	-	-	
19	Other Service Activities	2,085,101	22,707	13,679	18,382	3,440	6,376	55	
20	Household Activities as An Employer	8,733	-	-	103	-	-	-	
21	Activities of the International Agency and Other Extra International Agency	-	-	-	-	-	-	-	
22	Household	32,700,469	336,935	486,721	250,757	102,605	321,599	9,006	
23	Not a Business Field	-	-	-	-	-	-	-	
24	Others	10,717,589	941,895	-	4,390	25,849	-	3,579,717	
	Total	342,007,363	11,402,402	1,917,362	699,178	310,576	2,050,208	3,588,937	

(in million Rupiah)

	December 2023						
	Gross Claims	Impaired Claims		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Amounts Written-off
		Not Yet Written-off Matured	Matured				
	(j)	(k)	(l)	(m)	(n)	(o)	(p)
	6,218,774	1,868	8,882	4,445	525	6,440	-
	14,092,333	-	4,659	3,458	-	1,934	-
	79,007,056	1,843,021	225,816	114,926	26,228	255,452	-
	6,905,274	112	492	834	33	224	-
	1,111,759	-	-	1,377	-	-	-
	9,041,263	4,097,462	68,542	17,746	3,831	42,476	-
	45,548,701	901,233	836,490	184,862	47,884	401,693	2
	6,782,070	366,780	9,756	15,831	2,615	4,767	-
	204,064	1,203	26,158	4,158	284	12,271	-
	9,735,188	7,128	-	3,551	2,816	39	-
	65,556,903	5,211,337	245,655	6,329	1,563	-	-
	1,553,271	565,227	-	166	-	-	-
	2,920,037	13,013	-	544	899	-	-
	5,027,317	1,378,650	11,890	11,292	8,159	5,438	-
	-	-	-	-	-	-	-
	4	-	-	-	-	-	-
	27,053	575	-	825	91	111	-
	229,974	-	-	121	-	-	-
	260,061	8,081	3,331	5,433	1,004	2,028	4
	8,122	-	515	84	-	234	-
	-	-	-	-	-	-	-
	30,451,724	231,148	235,183	186,510	62,031	123,963	12,305
	-	-	-	-	-	-	-
	18,252,185	624,208	-	101,370	41,190	1,746,632	3,636,457
	302,933,133	15,251,046	1,677,369	663,862	199,153	2,603,702	3,648,768

**Claims and Allowances Disclosure based on Economic Sector**  
**Consolidated Bank with Subsidiaries**

No	Economic Sector	December 2024							
		Gross Claims	Impaired Claims		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Amounts Written-off	
			Not Yet Written-off Matured	Matured					
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	Agriculture, forestry and fisheries	11,305,619	833,367	337,683	195,962	4,573	89,485	422,904	
2	Mining and excavation	11,332,359	6,069	72,740	6,919	1,489	22,362	7,183	
3	Manufacturing	87,097,790	1,679,685	779,289	251,139	100,552	325,618	426,726	
4	Procurement of Electricity, Gas, Steam / Hot Water and Cold Air	7,689,413	3,688	46,223	4,706	736	13,617	7,060	
5	Water Management, WasteWater Management, Waste Management and Recycling	1,520,850	-	5,227	1,916	-	2,649	1	
6	Construction	8,774,113	3,271,744	188,100	29,690	9,535	572,648	29,761	
7	Wholesale and retail trading; Repair and Maintenance of Cars and Motorcycles	62,189,482	1,617,915	2,551,085	893,645	84,683	1,062,876	5,102,962	
8	Transportation and Warehousing	8,516,152	155,399	114,995	29,041	14,867	40,384	19,749	
9	Provision of Accommodation and Provision of Drinking Food	200,666	1,573	18,720	4,047	434	9,396	63,993	
10	Information and Communication	10,938,241	6,841	-	6,626	-	3,308	758	
11	Financial and Insurance Activities	95,411,744	766,093	244,095	9,529	937	244,140	525	
12	Real Estate	1,717,567	574,247	-	340	-	117,490	144	
13	Professional, Scientific, and Technical Activities	5,704,912	16,253	-	3,119	1,339	-	561	
14	Rental and Rental Activities Without Option Rights, Employment, Travel Agents, and Other Business Support	7,950,238	1,429,572	16,558	19,391	3,412	8,014	2,115	
15	Government, Defense and Compulsory Social Security Administration	-	-	-	-	-	-	-	
16	Education	5,625	-	-	156	-	-	-	
17	Human Health Activities and Social Activities	33,422	124	-	698	-	53	753	
18	Arts, Entertainment and Recreation	2,116,929	25,179	258,449	20,285	5,163	73,809	62,922	
19	Other Service Activities	12,646,575	204,599	1,806,074	132,519	34,779	571,634	522,832	
20	Household Activities as An Employer	519,825	-	17,795	46,951	-	-	303,793	
21	Activities of the International Agency and Other Extra International Agency	-	-	-	-	-	-	-	
22	Household	32,700,469	336,935	486,722	250,758	102,605	321,599	10,570	
23	Not a Business Field	56	-	-	-	-	-	55	
24	Others	25,079,729	983,481	447,418	28,786	32,866	141,891	3,883,748	
	Total	393,451,776	11,912,764	7,391,173	1,936,223	397,970	3,620,973	10,869,115	

(in million Rupiah)

	December 2023						
	Gross Claims	Impaired Claims		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Amounts Written-off
		Not Yet Written-off Matured	Matured				
	(j)	(k)	(l)	(m)	(n)	(o)	(p)
	9,888,718	57,299	176,070	136,196	6,842	54,536	235,588
	14,476,834	10,535	34,355	7,747	1,623	11,189	8,519
	83,058,182	1,987,240	528,676	229,135	37,008	378,143	292,120
	7,133,110	9,553	20,267	3,666	1,021	7,283	7,376
	1,111,759	-	-	1,377	-	-	1
	9,525,607	4,125,861	121,238	23,870	6,030	65,667	24,258
	59,862,264	1,267,501	1,744,573	1,235,018	74,453	689,500	3,816,433
	7,314,113	390,164	48,051	22,458	4,534	21,127	17,899
	207,258	1,203	26,313	6,950	284	12,271	61,468
	9,735,197	7,128	-	3,560	2,816	39	746
	65,576,637	5,211,337	245,957	6,703	1,563	-	245
	1,553,295	565,227	-	190	-	-	123
	2,920,074	13,013	-	579	899	-	526
	5,027,494	1,378,650	11,895	11,453	8,159	5,438	1,968
	-	-	-	-	-	-	-
	4	-	-	-	-	-	-
	27,105	575	2	865	91	111	731
	2,059,865	65,905	134,864	22,293	5,999	52,720	57,923
	9,452,483	495,048	897,572	123,970	37,531	394,081	361,685
	598,203	-	16,006	56,943	-	234	227,938
	-	-	-	-	-	-	-
	30,451,858	231,148	235,189	186,579	62,031	123,963	13,799
	164	-	-	-	-	-	54
	69,696,598	854,975	331,454	129,587	49,703	1,913,749	3,792,407
	389,676,822	16,672,362	4,572,482	2,209,139	300,587	3,730,051	8,921,807

### Efforts to Overcome Arrears and Impairment

To maintain good credit quality, monitoring of debtors who experience arrears and impairment is carried out regularly. Monitoring is carried out in each credit category (Corporate, Commercial, Small and Medium Enterprise or SME, Micro Business and Retail Lending, including Digital Lending) as well as the industrial sector and the credit portfolio as a whole.

### Disclosure of Bills Based on Delinquent Days Bank Stand Alone

(in million Rupiah)

No	Types of Exposures	31 December 2024				31 December 2023			
		Bills Based on Delinquent Days				Bills Based on Delinquent Days			
		> 90 days s.d. 120 days	> 120 days s.d. 180 days	> 180 days	Total	> 90 days s.d. 120 days	> 120 days s.d. 180 days	> 180 days	Total
a	b	c	d	e	f	g	h	i	j
1	Credit that included in past due claims	229,516	211,055	1,565,315	2,005,886	205,042	100,610	1,456,401	1,762,053
2	Securities that included in past due claims	-	-	-	-	-	-	-	-
Total		229,516	211,055	1,565,315	2,005,886	205,042	100,610	1,456,401	1,762,053

### Disclosure of Bills Based on Delinquent Days Consolidated Bank with Subsidiaries

(in million Rupiah)

No	Types of Exposures	31 December 2024				31 December 2023			
		Bills Based on Delinquent Days				Bills Based on Delinquent Days			
		> 90 days s.d. 120 days	> 120 days s.d. 180 days	> 180 days	Total	> 90 days s.d. 120 days	> 120 days s.d. 180 days	> 180 days	Total
a	b	c	d	e	f	g	h	i	j
1	Credit that included in past due claims	1,059,491	1,293,661	2,098,862	4,452,014	614,530	692,713	1,602,866	2,910,109
2	Securities that included in past due claims	-	-	-	-	-	-	-	-
Total		1,059,491	1,293,661	2,098,862	4,452,014	614,530	692,713	1,602,866	2,910,109

**Disclosure of Performing and Non-Performing Assets  
Bank Stand Alone**

(in million Rupiah)

No		Performing (Quality L and DPK)		Non Performing (Quality KL, D, M)					
				Impaired Claims		Non Impaired Claims			
						Have Arrears > 90 days		Have Arrears ≤ 90 days	
		Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
		a	b	c	d	e	f	g	h
<b>31 December 2024</b>									
1	Securities	19,332,166	593	-	-	-	-	-	-
2	Loan	143,932,165	1,649,451	1,917,363	1,348,933	88,523	22	-	-
	a. Corporate	95,023,416	744,118	487,941	480,057	88,523	22	-	-
	b. Ritel	48,908,748	905,334	1,429,422	868,876	-	-	-	-
3	Administrative Account Transaction	147,058,112	43,266	-	-	-	-	-	-
<b>31 December 2023</b>									
1	Securities	8,547,320	799	-	-	-	-	-	-
2	Loan	143,411,383	2,226,053	1,677,370	1,178,052	84,684	26	-	-
	a. Corporate	100,160,698	1,423,786	530,748	487,176	84,684	26	-	-
	b. Ritel	43,250,685	802,267	1,146,622	690,876	-	-	-	-
3	Administrative Account Transaction	121,956,266	52,990	-	-	-	-	-	-

**Disclosure of Performing and Non-Performing Assets  
Consolidated Bank with Subsidiaries**

(in million Rupiah)

No		Performing (Quality L and DPK)		Non Performing (Quality KL, D, M)					
				Impaired Claims		Non Impaired Claims			
						Have Arrears > 90 days		Have Arrears ≤ 90 days	
		Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
		a	b	c	d	e	f	g	h
<b>31 December 2024</b>									
1	Securities	28,381,457	593	-	-	-	-	-	-
2	Loan	171,461,132	2,796,100	1,917,363	1,348,933	2,153,215	824,303	27,528,967	1,146,649
	a. Corporate	95,580,035	744,320	487,941	480,057	88,523	22	-	-
	b. Ritel	58,244,597	1,451,274	1,429,422	868,876	375,039	374,129	6,398	4,003
3	Administrative Account Transaction	147,058,112	43,266	-	-	-	-	-	-
<b>31 December 2023</b>									
1	Securities	17,194,076	799	-	-	-	-	-	-
2	Loan	154,629,618	3,138,216	1,677,370	1,178,052	407,122	293,577	12,078	8,202
	a. Corporate	100,200,376	1,424,183	530,748	487,176	84,684	26	-	-
	b. Ritel	54,429,242	1,714,033	1,146,622	690,876	322,438	293,551	12,078	8,202
3	Administrative Account Transaction	121,956,266	52,990	-	-	-	-	-	-



### Definition of Restructured Assets

In order to minimize credit losses, the Bank is considering credit restructuring for debtors who experience difficulties in fulfilling their obligations as long as it is beneficial for both parties.

Credit restructuring is an improvement effort carried out by the Bank in credit activities for debtors who are having difficulty fulfilling their obligations.

Banks are only allowed to carry out credit restructuring for debtors with the following criteria:

- The debtor experiences a decrease in the ability to pay credit principal and/or interest; and
- The debtor remains with good business prospects and is able to fulfill its obligations after restructuring

### Disclosure of Performing and Non-Performing Restructuring Assets Bank Stand Alone

(in million Rupiah)

No		Performing (Quality L and DPK)		Non Performing (Quality KL, D, M)		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	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
		a	b	c	d	e	f	g	h	i	j
<b>31 December 2024</b>											
1	Securities	-	-	-	-	-	-	-	-	-	-
2	Credit	4,196,189	739,695	975,222	771,565	438,466	54,641	256,651	101,269	4,476,293	1,355,350
	a. Corporation	3,435,351	551,230	487,941	480,057	-	-	444	2	3,922,848	1,031,285
	b. Retail	760,838	188,465	487,281	291,508	438,466	54,641	256,207	101,267	553,445	324,065
3	Administrative Account Transactions	42,353	265	-	-	4,802	43	2,020	221	-	-
<b>31 December 2023</b>											
1	Securities	-	-	-	-	-	-	-	-	-	-
2	Credit	3,713,223	1,035,516	1,150,326	897,173	645,410	86,396	381,862	64,421	3,836,277	1,781,872
	a. Corporation	2,693,931	817,854	507,652	486,877	-	-	167,867	196	3,033,716	1,304,535
	b. Retail	1,019,292	217,661	642,673	410,296	645,410	86,396	213,995	64,225	802,561	477,338
3	Administrative Account Transactions	150,009	94	-	-	11,871	94	-	-	-	-

**Disclosure of Performing and Non-Performing Restructuring Assets  
Consolidated Bank with Subsidiaries**

(in million Rupiah)

No		Performing (Quality L and DPK)		Non Performing (Quality KL, D, M)		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	Gross Carrying Value	Allowance for Impairment Losses	Gross Carrying Value	Allowance for Impairment Losses
		a	b	c	d	e	f	g	h	i	j
<b>31 December 2024</b>											
1	Surat Berharga	-	-	-	-	-	-	-	-	-	-
2	Kredit	6,904,718	1,477,218	2,029,237	1,142,312	493,773	55,258	294,370	101,911	8,145,811	2,462,361
	a. Korporasi	3,435,351	551,230	487,941	480,057	-	-	444	2	3,922,848	1,031,285
	b. Ritel	829,556	216,580	496,090	299,380	438,466	54,641	256,207	101,267	553,445	324,065
3	Transaksi Rekening Administratif	42,353	265	-	-	4,802	43	2,020	221	-	-
<b>31 December 2023</b>											
1	Surat Berharga	-	-	-	-	-	-	-	-	-	-
2	Kredit	3,916,565	1,151,048	1,181,024	927,280	645,410	86,396	381,862	64,421	3,836,277	1,781,872
	a. Korporasi	2,693,931	817,854	507,652	486,877	-	-	167,867	196	3,033,716	1,304,535
	b. Ritel	1,222,634	333,193	673,371	440,403	645,410	86,396	213,995	64,225	802,561	477,338
3	Transaksi Rekening Administratif	150,009	94	-	-	11,871	94	-	-	-	-

**Disclosure of Counterparty Credit Risk**

Counterparty credit risk for the Bank is the risk arising from the counterparty's failure to pay a contract with the Bank, which causes potential losses for the Bank in replacing the contract.

Counterparty credit risk generally arises from FX swaps and repo/reverse repo transactions. Mitigation of counterparty credit risk is carried out in accordance with SE OJK 24/SEOJK.03/2021, namely by recognizing the existence of collateral, guarantees, or credit insurance and complemented by the Bank's policy for managing credit risk from counterparties.

**CCR1 Table: Counterparty Credit Risk Exposure Analysis**

No		Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used in the calculations of Regulatory EAD	Net Receivables	RWA
		a	b	c	d	e	f
1	SA-CCR (untuk derivatif)	1,412,959,178,832	1,432,302,010,495		1.4	3,983,365,665,058	1.657.160.100.000
2	Metode Internal Model (untuk derivatif dan SFT)					N/A	N/A
3	Pendekatan sederhana untuk mitigasi risiko kredit (untuk SFT)					N/A	N/A
4	Pendekatan komprehensif untuk mitigasi risiko kredit (untuk SFT)						
5	VaR untuk SFT					N/A	N/A
<b>Total</b>							

### Definition

Replacement Cost is as referred to in the provisions of the Financial Services Authority regarding the guidelines for calculating net receivables of derivative transactions in the calculation of risk-weighted assets for credit risk using the standardized approach.

Potential Future Exposure is as referred to in the provisions of the Financial Services Authority regarding the guidelines for calculating net receivables of derivative transactions in the calculation of risk-weighted assets for credit risk using the standardized approach.

Net Receivables is the calculation of Net Receivables for derivative transactions using the standardized approach which is the sum of Replacement Cost (RC) and Potential Futures Exposures (PFE) which is then multiplied by 1.4 (one point four) as referred to in the provisions of the Financial Services Authority regarding the guidelines for calculating net receivables of derivative transactions in the calculation of risk-weighted assets according to risk for credit risk using the standardized approach.

**CCR3 Table: CCR Exposure Based on Portfolio Category and Risk Weight**

Portfolio Category	0%	10%	20%	50%	75%	100%	150%	Others	Total Net receivables
Claims on sovereign	77,087,876,367								77,087,876,367
Claims on Public Sector Entity									
Claims on Multilateral Development Banks and International Institute									
Claims on Bank			827,603,448,722	2,429,882,612,436			-		3,257,486,061,158
Claims on Securities Companies									
Claims on Corporate			372,246,267,535	19,040,572,853		257,504,887,145			648,791,727,533
Claims on Micro, Small and Retail Portfolio									
Other Assets									
<b>Total</b>	<b>77,087,876,367</b>	<b>1,199,849,716,258</b>	<b>2,448,923,185,288</b>	<b>257,504,887,145</b>					<b>3,983,365,665,058</b>

### Definition

The division by risk weight and regulatory portfolio is included in the table for illustrative purposes. Banks may supplement the table with asset class divisions based on the provisions of the Financial Services Authority regarding guidelines for calculating risk-weighted assets for credit risk using the standardized approach.

Total credit exposure is the relevant value for calculating capital by taking into account credit risk mitigation techniques.

CCR6 Table: Net Credit Derivatives Claims

	Protection Bought	Protection Sold
<i>Nilai Notional</i>	NULL	NULL
<i>Single-name credit default swaps</i>		
<i>Index credit default swaps</i>		
<i>Total return swaps</i>		
<i>Credit options</i>		
Derivatif kredit lainnya		
<b>Total Nilai Notional</b>	NULL	NULL
<b>Nilai wajar</b>	NULL	NULL
Nilai wajar positif (aset)		
Nilai wajar negatif (kewajiban)		

## B. Market Risk

Market risk is the risk on the balance sheet and administrative account positions, including derivative transactions due to changes in market conditions. Changes in market conditions include movements in exchange rates, interest rates, and option prices, including changes in credit spreads and the potential for default. Market risk exists in trading book and banking book positions originating from exposure to foreign exchange, securities, derivatives, and financial/money market instruments.

Interest rate risk in the banking book can arise from differences in exposure to the Bank's assets and liabilities and movements in interest rates, which will affect income and the economic value of the Bank's capital.

### Market Risk Management Framework

The Bank uses the control framework as a clear and firm guideline regarding limits on risk-taking. The three key components in the risk control framework are:

#### 1. Policies and Procedures

Establish clear rules and standards for all business activities, controls, and operational and organizational strategies in the Bank related to market risk management.

#### 2. Exposure Limits

Provide clear boundaries related to market risk. Market risk limits/tolerances are adjusted to relevant regulations, global policies, and local policies at the Bank.

#### 3. Delegation of Risk Authority

Ensure that decision-making on major risks can only be carried out by certain individuals or work units who have received approval from the management committee at the Bank.

### Adequacy of Policies, Procedures, and Limit Determination

The Bank periodically reviews the adequacy of policies, procedures, and limit determination in managing market risk so that they are in line with external regulations such as Financial Services Authority (OJK) Regulation No. 18/POJK.03.2016 and OJK Circular No. 34/SEOJK.03/2016 concerning the implementation of risk management. In addition, this policy is also prepared in line with the global market risk and liquidity risk policies of Sumitomo Mitsui Banking Corporation (SMBC) due to the fact that SMBC Indonesia is an SMBC group.

The Bank's market risk policies and procedures establish clear rules and standards for all business activities, controls, and operational and organizational strategies in the Bank related to market risk. The Bank has a methodology following measurable and clear steps to identify, measure, and monitor market risks.

To ensure risk control runs well, the Bank also checks and balances and separates the front office, middle office, and back office, as well as implementing the Three Lines of Defense framework, namely:

1. Work Unit Leader (PUK) (first line of defense)
2. Market and Liquidity Risk Management Department and Compliance Unit (second line of defense)
3. Internal Audit/SKAI Work Unit (third line of defense)

Determination of market risk limits is reviewed periodically to ensure compliance with business developments and the latest economic and market conditions based on exchange rate and interest rate risk factors.

### Adequacy of Risk Identification, Measurement, Monitoring, and Control Processes, as well as Risk Management Information Systems

Market risk identification is always carried out through the analysis of every product, transaction, or service offered by the Bank through programs until the product, transaction, or service becomes a market risk exposure that is measured, monitored, and controlled on a daily basis.

For every feature development and significant growth, market risks are continuously re-identified and discussed jointly between the Risk Management Work Unit (SKMR), in this case the Market and Liquidity Risk Management work unit, and related business units.

Currently the Bank's securities portfolio is categorized as a trading book and a banking book. Trading book securities are mainly used to fulfill requests from customers. Meanwhile, banking book securities are managed for the purpose of providing liquidity reserves and obtaining optimal returns in accordance with the business plan and certain levels of risk accepted by Management.

The Bank's foreign exchange exposure mostly comes from FX transactions carried out for the benefit of customers and swaps for sources of funds obtained in foreign currencies. Exchange rate risk exposure is measured based on the Bank's net foreign exchange position. The Bank's net foreign exchange position as of December 2024 is 1.29% of capital, or far below Bank Indonesia's maximum threshold, namely 20.0% of capital.

The Bank carries out a revaluation process (mark to market) based on market prices at the end of each day. The Bank also monitors market risk exposure on a daily basis as part of risk mitigation and ensures that exposure does not exceed the limit set by the asset liabilities committee (ALCO).

The calculation of Risk Weighted Assets (RWA) for market risk and capital requirements for market risk exposure is carried out based on a standard approach in accordance with applicable regulations.

**RWA Disclosure for Market Risk Using Standardized Approach (MR1)  
Bank Stand Alone**

(in million Rupiah)

Risiko	Beban Modal Pendekatan Standar Posisi Desember 2024
Risiko GIRR	11,290,23
Risiko CSR Non Sekuritisasi	6,020,28
Risiko CSR Sekuritisasi Non CTP	-
Risiko CSR Sekuritisasi CTP	-
<i>Risiko Ekuitas</i>	-
<i>Risiko Komoditas</i>	-
<i>Risiko Nilai Tukar</i>	23,314,75
DRC – Non Sekuritisasi	-
DRC Sekuritisasi Non CTP	-
DRC Sekuritisasi CTP	-
RRAO	-
<b>Total</b>	<b>40,625,26</b>

\*) Catatan : Perhitungan beban modal dengan pendekatan standar (berdasarkan Surat Edaran OJK No. 23/SEOJK.03/2022) mulai berlaku sejak 1 Januari 2024

**Additional Disclosure (Qualitative)**

In accordance with SEOJK Number 23/SEOJK.03/2022 regarding the calculation of RWA for Market Risk for Commercial Banks, the Bank uses the standard method approach in calculating RWA for Market Risk starting from the reporting period of January 2024. The components of market risk capital charges include:

- Risk Class General Interest Rate Risk (GIRR)
- Non-securitized Credit Spread Risk (CSR) Risk Class
- Exchange Rate Risk Class

**RWA Disclosure for Market Risk Using Standardized Approach (MR1)  
Consolidated Bank with Subsidiaries**

(in million Rupiah)

Risiko	Beban Modal Pendekatan Standar Posisi Desember 2024
Risiko GIRR	11,290,23
Risiko CSR Non Sekuritisasi	6,020,28
Risiko CSR Sekuritisasi Non CTP	-
Risiko CSR Sekuritisasi CTP	-
<i>Risiko Ekuitas</i>	-
<i>Risiko Komoditas</i>	-
<i>Risiko Nilai Tukar</i>	23,314,75
DRC – Non Sekuritisasi	-
DRC Sekuritisasi Non CTP	-
DRC Sekuritisasi CTP	-
RRAO	-
<b>Total</b>	<b>40,625,26</b>

\*) Catatan : Perhitungan beban modal dengan pendekatan standar (berdasarkan Surat Edaran OJK No. 23/SEOJK.03/2022) mulai berlaku sejak 1 Januari 2024

**Additional disclosures (Qualitative)**

As of the reporting period of December 2024, there are no transfers between regulatory books. Subsidiaries of the Bank do not have Trading Book portfolio.



## Simplified BA-CVA (CVA1) - Bank Stand Alone

(in million Rupiah)

	Komponen	ATMR BA-CVA
	a	b
Agregasi komponen sistematis risiko CVA	227,431.32	
Agregasi komponen <i>idiosyncratic</i> risiko CVA	138,447.91	
<b>Total</b>		<b>1,342,645.38</b>

## Simplified BA-CVA (CVA1) - Consolidated Bank with Subsidiaries

(in million Rupiah)

	Komponen	ATMR BA-CVA
	a	b
Agregasi komponen sistematis risiko CVA	227,431.32	
Agregasi komponen <i>idiosyncratic</i> risiko CVA	138,447.91	
<b>Total</b>		<b>1,342,645.38</b>

## Additional Disclosures (Qualitative)

In accordance with SEOJK Number 23/SEOJK.03/2022 regarding the calculation of RWA for Market Risk for Commercial Banks, the Bank uses a simplified basic CVA approach (Basic Approach CVA - reduced version) in the calculation of RWA CVA, the approach does not recognize hedging.

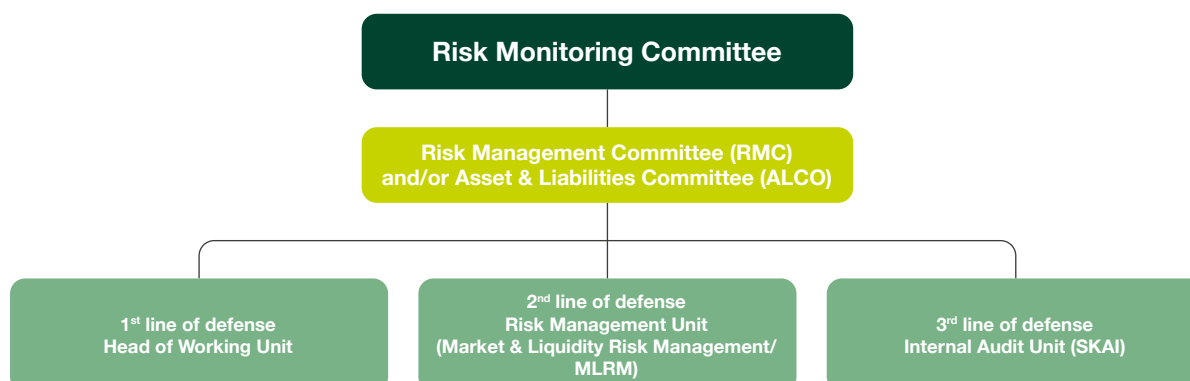
Market risk management is carried out by reporting the results of measuring and monitoring market risk limits that have been set by ALCO on a daily basis. The Bank also routinely performs PV01 calculations and simulates projected changes in Net Interest Income (NII) and Economic Value of Equity (EVE), which are reported in meetings held by the ALCO committee and the Risk Management Committee (KMR).

Annually, or if there are additional features or products, the Bank validates the measurement results from the system used. The current information system is able to facilitate the revaluation (mark to market) process, provide up-to-date information on the Bank's market risk exposure, and monitor the movement of the Bank's market risk factors.

## Internal Control System for Market Risk

Monitoring of Market Risk is carried out through the Asset Liabilities Committee (ALCO) and the Risk Management Committee. The Internal Control System has been effective in supporting the implementation of Market Risk Management. Internal Audit carries out regular audits on the adequacy of policies, procedures, and limits, as well as the tolerance and compliance of each party related to the implementation of market risk management in accordance with the Bank's established audit plan.

## Market Risk Management Organizational Structure



### Disclosure of Interest Rate Risk in the Banking Book

Banking book exposure to the Bank's assets and liabilities is measured using sensitivity analysis based on the interest rate repricing gap profile to calculate the impact of changes in interest rates on the Bank's net profit using the Net Interest Income (NII) approach and the impact of changes in interest rates on the Bank's capital, or by using Economic Value of Equity (EVE) approach.

Interest rate risk in the Banking Book

Bank Name: PT Bank SMBC Indonesia Tbk (individual)

Report Position: December 2024

#### Individual Qualitative Analysis

IRRBB measurements are carried out using standard methods in accordance with applicable regulations. In managing the IRRBB, the Bank has determined a Risk Appetite, which is manifested in the form of an internal buffer for the maximum EVE changes that must be maintained. If the IRRBB level approaches or exceeds the buffer figure, ALCO will decide on the

business strategy and hedging strategy that must be implemented to return the IRRBB figure to the desired level.

Market and Liquidity Risk Management is responsible for measuring and monitoring IRRBB periodically to be reported to the Board of Directors and ALCO/KMR. Meanwhile, the business and treasury units are responsible for carrying out the business and hedging strategies that have been formulated.

Quantitative analysis of the IRRBB measurement results for December 2024 can be seen that the Bank's highest EVE change occurred in the Parallel Shock Up scenario, namely Rp2.33 trillion or 7.18% of CET1. Meanwhile, from the perspective of NII changes, in the Parallel Shock Up scenario, Bank NII is projected to experience a decline of Rp0.19 trillion or 8.32% from the Bank's NII projection in baseline conditions.

#### IRRBB Calculation Report

Bank Name : Bank SMBC Indonesia Tbk (individual)

Report Position : December 2024

Currency : Total in Rupiah

**Table of IRRBB Calculation Report**

(in million Rupiah)

	Δ EVE		Δ NII	
	December 2024	December 2023	December 2024	December 2023
Parallel up	(2,329,208,31)	(1,892,060,17)	(187,966,88)	77,558,71
Parallel down	2,484,311,65	1,840,476,02	140,798,88	(132,556,17)
Steepener	228,641,25	558,565,46		
Flattener	(736,828,07)	(984,681,32)		
Short rate up	(1,372,907,81)	(1,269,211,06)		
Short rate down	1,373,477,98	1,273,759,07		
Absolute Negative Maximum Value	2,329,208,31	1,892,060,17	187,966,88	132,556,17
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	32,425,450,04	30,989,831,98	2,258,829,42	2,981,729,07
Maximum amount divided by Tier 1 capital (for Δ EVE) or Projected Income (for Δ NII)	7.18%	6.11%	8.32%	4.45%

## Interest rate risk in the Banking Book

Bank Name : PT Bank SMBC Indonesia Tbk (consolidated)

Report Position : December 2024

**Consolidated Qualitative Analysis**

Effective March 27, 2024, Bank SMBC Indonesia acquired PT. OTO Multiartha (OTO) and PT Summit Oto Finance (SOF), thus SMBC Indonesia's Subsidiary Companies currently consist of BTPNS as a banking company and OTO and SOF as financing companies. In accordance with regulations, the Bank measures and monitors IRRBB on a consolidated basis using the EVE (Economic Value of Equity) and NII (Net Interest Income) methods.

Quantitative analysis of the IRRBB measurement results for December 2024 can be seen that the Bank's highest EVE change occurred in the Parallel Shock Up scenario, namely Rp3.02 trillion or 6.87% of CET1. Meanwhile, from the perspective of NII changes, in the Parallel Shock Down scenario, the Bank's NII is projected to experience a decline of Rp0.22 trillion or 2.87% from the Bank's NII projection in the baseline condition.

**IRRBB Calculation Report**

Bank Name : PT Bank SMBC Indonesia Tbk (consolidated)

Report Position : December 2024

Currency : Total in Rupiah

**IRRBB Calculation Report Table**

(in million Rupiah)

	<b>Δ EVE</b>		<b>Δ NII</b>	
	<b>December 2024</b>	<b>December 2023</b>	<b>December 2024</b>	<b>December 2023</b>
Parallel up	(3,016,705 )		189,554,84	
Parallel down	3,229,904		(218,318,48)	
Steepener	369,067			
Flattener	(1,028,532 )			
Short rate up	(1,910,310 )			
Short rate down	1,933,839			
Absolute Negative Maximum Value	3,016,705		218,318,48	
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	43,905,358		7,617,423,19	
Maximum amount divided by Tier 1 capital (for Δ EVE) or Projected Income (for Δ NII)	6.87%		2.87%	

## C. Liquidity Risk

Liquidity risk is a risk that may arise due to the Bank's inability to fulfill its maturing obligations using its cash flow and/or high-quality liquid assets that can be pledged as collateral, without disrupting the Bank's activities and financial condition.

Liquidity risk is also related to optimizing the balance sheet structure and structural risk regarding dependence on certain funding sources. The Bank's liquidity risk management strives to manage liquidity risk from a short-term and structural perspective.

In the short-term perspective, the Bank ensures adequate liquidity, which is monitored based on the Liquidity Coverage Ratio (LCR) and other early warning indicators. In a long-term perspective, liquidity risk is managed and monitored through the Net Stable Funding Ratio (NSFR).

### Liquidity Risk Management Framework

The Bank uses the control framework as a clear and firm guideline regarding limits on risk-taking. The three key components in the risk control framework are:

#### 1. Policies and Procedures

Establish clear rules and standards for all business activities, controls, and operational and organizational strategies at the Bank related to liquidity risk management.

#### 2. Exposure Limits

Provide clear boundaries related to liquidity risk. Liquidity risk limits/tolerances are adjusted to relevant regulations, global policies, and local policies at the Bank.

#### 3. Delegation of Risk Authority

Ensure that decision-making on major risks can only be carried out by certain individuals or work units who have received approval from the management committee at the Bank.

### Adequacy of Policies, Procedures, and Limit Determination

The Bank periodically reviews the adequacy of policies, procedures, and limits on liquidity risk and their suitability to risk appetite. In addition, it is also in line with business strategy and business growth, transaction complexity, as well as economic and market conditions.

To implement policies and procedures and set limits on liquidity risk effectively, the Bank has also clearly established a clear separation of duties, responsibilities, and authority between units responsible for managing liquidity risk, namely work units whose work has exposed activities to liquidity risk. The Risk Management Directorate provides independent and objective input and analysis in the process of identifying, measuring, monitoring, and managing liquidity risk.

The policies and procedures currently implemented also regulate liquidity risk management during times of crisis, starting with the activation of an emergency funding plan (CFP) and its implementation until returning to normal conditions (business as usual/BAU).

### Adequacy of Risk Identification, Measurement, Monitoring, and Control Processes, as well as Risk Management Information Systems

Liquidity risk identification is carried out on all sources, both in terms of new banking products and activities, as well as in terms of significant growth from certain funding sources and results, both in the form of asset positions, liabilities, and administrative accounts. Identification is also carried out whenever there is potential for increased risk, including interest rate risk, credit risk, operational risk, legal risk, and risk due to new regulations from Bank Indonesia.

The Bank measures and monitors liquidity risk indicators to identify potential liquidity problems through Early Warning Indicators (EWI), which monitor roll-over levels, funding concentration, Bank public ratings, money market liquidity levels, and fulfillment of regulatory ratio obligations. The Bank also structurally measures liquidity risk using ratios such as the liquid assets adequacy ratio and the Macprudential Intermediation Ratio (RIM) as well as calculating outflow funds and conducting stress testing.

Internal policies stipulate that the Bank always complies with established rules or regulations, such as Minimum Statutory Reserves and Liquidity Coverage Ratio (LCR). The Bank has also implemented Net Stable Funding Ratio (NSFR) regulations.

LCR report as of the end of quarter IV/2024:

Table of Report on Calculation of Obligations to Fulfill Liquidity Coverage Ratio

No	Components	Individual			
		Report Date Position (December 2024)		Report Date Position (December 2023)	
		Outstanding commitment and liabilities/contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate
1	Total data used in LCR calculation		63 Days		63 Days
<b>HIGH QUALITY LIQUID ASSET (HQLA)</b>					
2	Total High Quality Liquid Asset (HQLA)		31,204,662		25,472,562
<b>CASH OUTFLOW</b>					
3	Retail deposits and deposits from Micro and Small Business customers, consist of:	29,096,321	2,180,567	28,324,260	2,418,719
a.	Stable Deposit/Funding	14,581,293	729,065	8,274,145	413,707
b.	Less stable deposit/funding	14,515,027	1,451,503	20,050,115	2,005,011
4	Wholesale Funding, consist of:	57,019,360	26,403,043	62,042,640	28,499,722
a.	Operational deposit	-	-	-	-
b.	Non operational deposit and/or Other Non Operational liabilities	57,019,360	26,403,043	62,042,640	28,499,722
c.	Marketable securities issued by bank	-	-	-	-
5	Secured funding		-		-
6	Other cash outflow (additional requirement), consist of:	154,587,913	4,907,485	132,744,281	5,464,957
a.	cash outflow from derivative transaction	1,232,331	1,232,331	1,632,859	1,632,859
b.	cash outflow from additional liquidity requirement	-	-	-	-
c.	cash outflow from liquidation of funding	-	-	-	-
d.	cash outflow from disbursement of loan commitment and liquidity facilities	17,705,474	2,441,948	16,965,852	2,939,105
e.	cash outflow from other contractual liabilities related to placement of funds	-	-	-	-
f.	cash outflow from other funding related to contingency liabilities	134,862,772	445,870	113,553,396	300,819
g.	other contractual cash outflow	787,336	787,336	592,173	592,173
7	<b>TOTAL CASH OUTFLOW</b>		<b>33,491,095</b>		<b>36,383,398</b>
<b>CASH INFLOW</b>					
8	Secured lending	-	-	-	-
9	Claims to counterparty	29,575,188	17,745,860	34,230,590	19,951,378
10	Other Cash Inflow	2,076,346	1,656,809	2,536,599	2,087,164
11	<b>TOTAL CASH INFLOW</b>	<b>31,651,534</b>	<b>19,402,670</b>	<b>36,767,189</b>	<b>22,038,542</b>
			<b>TOTAL ADJUSTED VALUE1</b>		<b>TOTAL ADJUSTED VALUE1</b>
12	<b>TOTAL HQLA</b>		<b>31,204,662</b>		<b>25,472,562</b>
13	<b>TOTAL NET CASH OUTFLOWS</b>		<b>14,088,426</b>		<b>14,344,856</b>
14	<b>LCR (%)</b>		<b>221.49%</b>		<b>177.57%</b>

Note:

Adjusted value is calculated after haircut, run-off rate, inflow rate, and HQLA components maximum limit, for example, the maximum limit of HQLA is Level 2B and HQLA is Level 2, and the determined maximum limit of cash inflow that can be calculated in LCR.

	Consolidated			
	Report Date Position (December 2024)		Report Date Position (December 2023)	
	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate
		63 Days		63 Days
		40,228,849		34,015,087
	35,195,724	2,616,211	34,596,917	2,862,204
	18,067,233	903,362	11,949,750	597,487
	17,128,491	1,712,849	22,647,167	2,264,717
	61,362,475	29,635,342	66,000,909	31,071,902
	-	-	-	-
	61,356,372	29,629,239	66,000,909	31,071,902
	6,103	6,103	-	-
		-		-
	155,036,522	5,356,095	132,744,281	5,464,957
	1,680,940	1,680,940	1,632,859	1,632,859
	-	-	-	-
	-	-	-	-
	17,705,474	2,441,948	16,965,852	2,939,105
	-	-	-	-
	134,862,772	445,870	113,553,396	300,819
	787,336	787,336	592,173	592,173
		37,607,647		39,399,063
	-	-	-	-
	32,774,275	19,716,210	34,586,956	20,277,037
	2,454,465	2,034,929	2,536,599	2,087,164
	35,228,741	21,751,139	37,123,555	22,364,200
	TOTAL ADJUSTED VALUE1		TOTAL ADJUSTED VALUE1	
		40,228,849		34,015,087
		15,856,508		17,034,863
		253.71%		199.68%

## Analysis of Calculation of Obligations to Fulfill Liquidity Coverage Ratio

### Individual Analysis

The individual Bank's Liquidity Coverage Ratio (LCR) at the end of quarter IV/2024 was 221.49%, an increase of 43.92% compared to 177.57% at the end of quarter IV/2023. The increase in LCR was caused by an increase in the average value of high-quality liquid assets (HQLA) of Rp5.73 trillion and a decrease in the average value of net cash outflows of Rp0.26 trillion.

The average value of cash outflows decreased by Rp2.89 trillion, while the average value of cash inflows also decreased by Rp2.63 trillion. The decrease in projected cash outflows mainly comes from corporate customers and other cash outflows, while the decrease in projected cash inflows mainly comes from claims to counterparties, and derivative transactions.

All Bank HQLA is Level 1 HQLA in the form of cash and cash equivalents, placements with Bank Indonesia, and securities issued by the Government of the Republic of Indonesia or Bank Indonesia.

### Consolidated Analysis

The consolidated LCR of the Bank with subsidiaries at the end of quarter IV/2024 was 253.71%, an increase of 54.03% compared to the end of quarter IV/2023 of 199.68%. The increase in LCR was caused by an increase in the average value of HQLA of Rp6.21 trillion and a decrease in the average value of net cash outflows of Rp1.18 trillion.

The average value of cash outflows on a consolidated basis decreased by Rp1.79 trillion, while the average value of cash inflows on a consolidated basis also decreased by Rp0.61 trillion. The decrease in projected cash outflows mainly comes from corporate customers, while the decrease in projected cash inflows mainly comes from claims from counterparties.

Both the Bank and its subsidiaries always comply with LCR provisions to ensure liquidity resilience.

Bank Name : PT Bank SMBC Indonesia Tbk (individual)  
Report Position : December 31, 2024

Table of Individual Net Stable Funding Ratio (NSFR) Disclosure

No	Component	Position of Report (December 2024)					
		Carrying Value By Residual Maturity				Total Weighted Value	
		No Specified Maturity¹	<6 Months	≥6 Months-<1 Year	≥1 Year		
ASF Component							
1	Capital:	43,562,483	-	-	3,219,000	46,781,483	
2	Regulatory Capital as per POJK CAR	43,562,483	-	-	3,219,000	46,781,483	
3	Other capital instruments	-	-	-	-	-	
4	Retail deposits and deposits from micro and small business customers:	17,556,185	21,649,124	1,133,969	21,466	37,192,528	
5	Stable Deposits	13,559,954	3,639,764	114,506	5,021	16,453,533	
6	Less Stable Deposits	3,996,232	18,009,360	1,019,463	16,445	20,738,995	
7	Wholesale Funding:	24,939,838	47,007,642	1,667,559	36,247,419	57,383,710	
8	Operational deposits	-	-	-	-	-	
9	Other wholesale funding	24,939,838	47,007,642	1,667,559	36,247,419	57,383,710	
10	Liabilities with matching interdependent assets	-	-	-	-	-	
11	Other liabilities and equity:	4,192,840	3,938,368	320,239	-	-	
12	NSFR derivative liabilities		-	-	-		
13	All other liabilities and equity not included in the above categories	4,192,840	3,938,368	320,239	-	-	
14	Total ASF					141,357,721	



	Position of Report (December 2023)				
	Carrying Value By Residual Maturity				Total Weighted Value
	No Specified Maturity <sup>1</sup>	<6 Months	≥6 Months-<1 Year	≥1 Year	
	35,038,871	-	-	2,976,753	38,015,624
	35,038,871	-	-	2,976,753	38,015,624
	-	-	-	-	-
	14,863,949	18,788,246	1,197,150	22,292	32,173,250
	11,546,222	4,072,652	112,043	10,134	14,954,505
	3,317,728	14,715,594	1,085,108	12,158	17,218,745
	26,211,600	45,977,465	5,167,282	26,051,285	44,493,415
	-	-	-	-	-
	26,211,600	45,977,465	5,167,282	26,051,285	44,493,415
	-	-	-	-	-
	3,950,401	3,385,827	5,019	-	-
		-	-	-	
	3,950,401	3,385,827	5,019	-	-
					114,682,289



## Risk Management

No	Component	Position of Report (December 2024)					
		Carrying Value By Residual Maturity				Total Weighted Value	
		No Specified Maturity¹	<6 Months	≥6 Months-<1 Year	≥1 Year		
RSF Component							
15	Total NSFR HQLA					155,912	
16	Deposits held at other financial institutions for operational purposes	677,345	-	-	-	338,672	
17	Performing loans and securities	-	69,084,581	15,328,642	75,265,524	95,796,505	
18	to financial institutions secured by Level 1 HQLA	-	-	-	-	-	
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	12,109,774	1,658,075	11,315,918	13,961,421	
20	to non- financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and pubic service entities, of which:	-	55,253,716	13,570,654	61,930,728	79,799,586	
21	meet the criteria for risk weight of less than or equal to 35% under OJK circular letter regarding credit risk RWA	-	160,000	-	2,018,878	1,392,271	
22	Unpledged residential mortgages, of which:	-	-	-	-	-	
23	meet the criteria for risk weight of less than or equal to 35% under OJK circular letter regarding credit risk RWA	-	-	-	-	-	
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	1,092,903	99,913	-	596,408	
25	Assets with matching interdependent liabilities	-	-	-	-	-	
26	Other assets:	4,754,588	2,945,013	58,410	12,932,663	18,334,851	
27	Physical traded commodities, including gold	-				-	
28	Cash, securities and other assets posted as initial margin for derivative contracts or contributions to default funds of central counterparty (CCPs)		-	-	-	-	
29	NSFR derivative assets		96,555	-	-	96,555	
30	NSFR derivative liabilities before deduction of variation margin posted		264,179	-	-	264,179	
31	All other assets not included in the above categories	4,754,588	2,584,278	58,410	12,932,663	17,974,116	
32	Off-balance sheet items		9,066,105	23,088,183	114,903,824	1,021,375	
33	Total RSF					115,647,316	
34	Net Stable Funding Ratio (%)					122.23%	

<sup>1</sup> Components that shall be reported under termless category are components that do not have a contractual period, including: Perpetual capital instruments, short position, open maturity position, current accounts, and equities that do not fall under HQLA and commodity categories.

Position of Report (December 2023)				
Carrying Value By Residual Maturity				Total Weighted Value
No Specified Maturity¹	<6 Months	≥6 Months-<1 Year	≥1 Year	
				373,074
986,169	-	-	-	493,085
-	59,077,657	12,801,728	69,205,665	92,946,676
-	-	-	-	-
-	8,605,850	2,614,163	10,478,776	13,076,735
-	46,800,963	10,187,565	56,838,889	76,807,320
-	2,585,000	-	1,888,000	2,519,700
-	-	-	-	-
-	-	-	-	-
-	1,085,844	-	-	542,922
-	-	-	-	-
6,464,444	2,488,787	51,572	5,826,453	12,768,896
-	-	-	-	-
-	-	-	-	-
-	61,045	-	-	61,045
-	214,421	-	-	214,421
6,464,444	2,213,321	51,572	5,826,453	12,493,430
-	14,976,909	47,728,850	59,250,506	837,928
				107,419,659
				106.76%

### Individual NSFR Analysis

#### Individual Analysis (Audited)

The Bank's Net Stable Funding Ratio (NSFR) as an individual at the end of quarter IV/2024 was 122.23%, an increase of 15.47% compared to 106.76% at the end of quarter IV/2023. The increase in NSFR was caused by an increase in Available Stable Funds (ASF) of Rp26.67 trillion and an increase in Required Stable Funds (RSF) of Rp8.23 trillion.

The largest portion of ASF is in the form of funding originating from corporate customers amounting to 40.59%, capital amounting to 33.09%, and savings originating from individual customers amounting to 26.31% of the total ASF. Meanwhile, the largest

composition of ASF based on the remaining term came from funding without a term of 42.47%, tenor < 6 months of 28.27%, and tenor of ≥ 1 year of 27.93% of the total ASF.

The largest portion of RSF is in the form of loans in the current and special attention category (performing) amounting to 82.84% and other assets amounting to 15.85% of the total RSF. Meanwhile, the composition of the RSF based on the largest remaining term consists of assets with a tenor of ≥ 1-year amounting to 68.28% and assets with a tenor of < 6 months amounting to 21.72% of the total RSF.

The Bank always monitors and maintains compliance with the NSFR and includes aspects of funding sources and tenors in determining the Bank's funding strategy

Bank Name : PT Bank SMBC Indonesia Tbk (consolidated)  
Report Position : December 31, 2024

Table of Consolidated Net Stable Funding Ratio (NSFR) Disclosure

No	Component	Position of Report (December 2024)				
		Carrying Value By Residual Maturity				Total Weighted Value
		No Specified Maturity¹	<6 Months	≥6 Months-<1 Year	≥1 Year	
ASF Component						
1	Capital:	60,568,668	-	-	3,219,000	63,787,668
2	Regulatory Capital as per POJK CAR	60,568,668	-	-	3,219,000	63,787,668
3	Other capital instruments	-	-	-	-	-
4	Retail deposits and deposits from micro and small business customers:	20,215,828	25,773,786	1,159,240	21,490	43,557,202
5	Stable Deposits	16,078,086	5,830,519	126,276	5,044	20,938,181
6	Less Stable Deposits	4,137,742	19,943,268	1,032,963	16,445	22,619,021
7	Wholesale Funding:	25,381,868	55,246,026	4,570,484	49,255,743	72,988,080
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	25,381,868	55,246,026	4,570,484	49,255,743	72,988,080
10	Liabilities with matching interdependent assets	-	-	-	-	-
11	Other liabilities and equity:	4,822,099	3,938,368	320,239	-	-
12	NSFR derivative liabilities		-	-	-	
13	All other liabilities and equity not included in the above categories	4,822,099	-	-	-	-
14	Total ASF					180,332,951
RSF Component						
15	Total NSFR HQLA					402,577
16	Deposits held at other financial institutions for operational purposes	1,013,936	-	-	-	506,968
17	Performing loans and securities	-	80,609,839	26,927,617	92,637,067	120,423,818
18	to financial institutions secured by Level 1 HQLA	-	-	-	-	-
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	13,638,639	1,728,075	11,315,918	14,225,751
20	to non- financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and pubic service entities, of which:	-	64,289,679	24,829,629	79,005,256	103,286,644
21	meet the criteria for risk weight of less than or equal to 35% under OJK circular letter regarding credit risk RWA	-	160,000	-	2,018,878	1,392,271
22	Unpledged residential mortgages, of which:	-	-	-	-	-
23	meet the criteria for risk weight of less than or equal to 35% under OJK circular letter regarding credit risk RWA	-	-	-	-	-
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	2,053,334	369,913	297,015	1,472,333
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	4,754,588	3,459,512	397,703	15,634,693	21,890,674
27	Physical traded commodities, including gold	-				-
28	Cash, securities and other assets posted as initial margin for derivative contracts or contributions to default funds of central counterparty (CCPs)		-	-	-	-
29	NSFR derivative assets		189,541	-	-	299,088
30	NSFR derivative liabilities before deduction of variation margin posted		332,916	-	-	289,547
31	All other assets not included in the above categories	4,754,588	2,937,055	397,703	15,634,693	21,368,218
32	Off-balance sheet items		9,066,105	23,088,183	114,903,824	1,021,375
33	Total RSF					144,245,411
34	Net Stable Funding Ratio (%)					125.02%

<sup>1</sup> Components that shall be reported under termless category are components that do not have a contractual period, including: Perpetual capital instruments, short position, open maturity position, current accounts, and equities that do not fall under HQLA and commodity categories.

	Position of Report (December 2023)				
Carrying Value By Residual Maturity					Total Weighted Value
	No Specified Maturity¹	<6 Months	≥6 Months-<1 Year	≥1 Year	
	43,866,014	-	-	2,976,753	46,842,767
	43,866,014	-	-	2,976,753	46,842,767
	-	-	-	-	-
	17,592,085	23,491,113	1,202,637	22,292	39,114,023
	14,110,421	6,461,630	117,529	10,134	19,665,235
	3,481,663	17,029,484	1,085,108	12,158	19,448,788
	26,594,842	50,299,978	5,167,282	26,051,285	45,650,072
	-	-	-	-	-
	26,594,842	50,299,978	5,167,282	26,051,285	45,650,072
	-	-	-	-	-
	4,302,310	3,385,827	5,019	-	-
		-	-	-	
	4,302,310	-	-	-	-
					131,606,862
					546,690
	993,288	-	-	-	496,644
	-	65,146,726	19,255,635	72,637,899	100,302,427
	-	-	-	-	-
	-	8,854,220	2,618,823	10,483,218	13,120,762
	-	51,766,480	16,618,812	60,026,447	83,466,243
	-	2,585,000	-	1,888,000	2,519,700
	-	-	-	-	-
	-	-	-	-	-
	-	1,941,027	18,000	240,234	1,195,722
	-	-	-	-	-
	6,464,444	2,488,787	51,572	6,532,559	13,475,003
	-				-
		-	-	-	-
		61,045	-	-	299,088
		214,421	-	-	289,547
	6,464,444	2,213,321	51,572	6,532,559	13,199,537
		14,976,909	47,728,850	59,250,506	837,928
					115,658,692
					113.79%

## Consolidated NSFR Analysis

### Consolidated Analysis (Audited)

The Bank's consolidated NSFR as of the end of quarter IV/2024 was 125.02%, an increase of 11.23% compared to the end of quarter IV/2023, which was 113.79%. The increase in NSFR was caused by an increase in ASF of Rp48.73 trillion, while RFS increased by Rp28.59 trillion.

The largest portion of ASF comes from corporate customers, amounting to 40.47%, funding originating from capital amounting to 35.37%, and savings originating from individual customers and micro and small business customers amounting to 24.15%. Meanwhile, the largest composition of ASF based on the remaining term came from funding without a term of 44.12%, a tenor of  $\geq 1$  year of 29.11%, and a tenor of  $< 6$  months of 24.92% of the total ASF.

The largest portion of RSF is in the form of loans in the current and special attention category (performing) amounting to 83.49% and other assets amounting to 15.18% of the total RSF. Meanwhile, the RSF composition based on the largest remaining term is assets with a tenor of  $\geq 1$ -year amounting to 66.95% and a tenor  $< 6$  months amounting to 20.82% of the total RSF.

Both the Bank and its subsidiaries always monitor and maintain compliance with the NSFR and include aspects of funding sources and tenors in determining the Bank's funding strategy.

Liquidity risk management is carried out by reporting the results of monitoring of Early Warning Indicators and Liquidity Risk Limits on a daily basis.

The Bank also regularly reports on the condition and development of liquidity key risk indicators in ALCO Committee and Risk Management Committee (KMR) meetings.

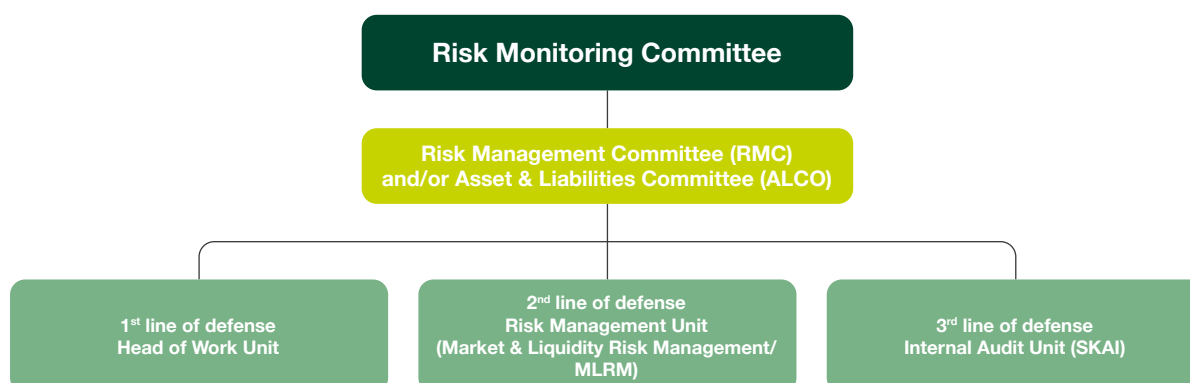
The Risk Management Directorate, through the Market and Liquidity Risk Management Unit, monitors liquidity risk indicators, funding sources, results, and liquidity position. This includes interest rate-setting strategies and changes in customer behavior, including changes in the structure and volatility of funding sources.

For each exceedance or certain risk event, SKMR communicates and requests follow-up from the relevant business unit, including forwarding the problem to higher management. The information system currently used can provide information about liquidity conditions on a daily basis for the process of measuring, monitoring, and controlling liquidity risk.

### Internal Control System for Liquidity Risk

Monitoring of liquidity risk is carried out by ALCO and the Risk Management Committee. Liquidity risk management is also carried out by preparing a contingency funding plan in anticipation of poor liquidity conditions.

The Internal Control System has effectively supported the implementation of Liquidity Risk Management. Internal Audit has also carried out regular audits on the adequacy of applicable policies, procedures, transaction limits, and tolerances, as well as compliance from each related party in accordance with those stipulated in the Bank's audit plan.



### Policies in the Field of Funding Strategy

In anticipating potential liquidity pressures that may occur, the Bank and Subsidiaries have prepared adequate funding strategies and liquidity reserves. This policy is adjusted to operational needs and liquidity profiles so that it always meets relevant regulations.

### SMBC Indonesia Rupiah and Foreign Currency Contractual Maturity Profile

The maturity profile is projected over the remaining term based on the contractual dates of specific assets and liabilities. Historically, the majority of deposits are rolled over at maturity, which is influenced by customer behavior and the level of trust in the Bank and Subsidiaries. To manage liquidity risk in these conditions, the Bank and Subsidiaries determine appropriate strategies and the amount of cash and liquid assets that need to be owned, which can be liquidated or used as collateral if there is an urgent need for liquidity.

### Liquidity Risk Measurement and Control and Stress Testing

The Bank measures and monitors liquidity risk indicators to identify potential liquidity problems through Early Warning Indicators (EWI), which monitor roll-over levels, funding concentration, Bank public ratings, money market liquidity levels, and fulfillment of regulatory ratio obligations. The Bank also structurally measures liquidity risk using the AL and RIM adequacy ratios as well as calculating outflow funds and conducting stress testing.

## D. Operational Risk

Operational risk is defined as the risk resulting from inadequate or non-functioning internal processes, human error, system failure, or external events that affect the Bank's operational activities.

### Operational Risk Management Governance

The Board of Commissioners and the Board of Directors carry out active supervision of operational risk management through the Risk Monitoring Committee and Risk Management Committee. Monitoring is carried out periodically according to the respective terms of reference to discuss operational risks.

The Division-level Operational & Fraud Risk Management (OFRM) Work Unit within the Risk Management Directorate is responsible for implementing Operational and Fraud Risk Management in the Bank with the Division Head reporting directly to the Head of Risk Management.

### Adequacy of Policies, Procedures, and Limit Determination

The OFRM work unit is responsible for creating and developing operational risk management policies and procedures, BCM (Business Continuity Management), ICR (Internal Control & Risk) Function, and Anti-Fraud Strategy, Insurance Management Policy, Third Party Risk Management Policy and Conduct Risk Management Policy, which will then be reviewed periodically, considering any significant changes, whether internally or externally. Each work unit is obliged to be guided by the policies and procedures created by the OFRM Work Unit in carrying out its daily business and operational activities.

The Bank also has control systems and methods to carry out every business and operational activity, such as dual control, separation of duties, determination of limits and authority, implementation of mandatory annual leave, reconciliation processes, and others.

### Adequacy of Operational Risk Management Process

The operational risk management process, which includes identifying, measuring, monitoring, and controlling risks, runs in a structured and consistent manner. The Bank's Operational Risk Management process is implemented based on effective best practices.

The stages of the operational risk management process, which include identification, measurement, monitoring, and control of operational risks, are as follows:

1. Operational risk identification stages include the preparation of Process Risk Control (PRC), Risk Grading Matrix (RGM), operational risk and fraud studies carried out on all processes, products, services, systems, initiatives, and new organizational structures or changes thereto, and the determination of parameters Key Risk Indicator (KRI) and Risk Acceptance (RA) reporting.
2. Stages of the operational risk measurement process include analysis of operational risk events and losses, regular self-assessment activities through Key Control Self Assessment (KCSA), implementation of Control & Risk (ICR) activities, determination of KRI thresholds, and determination of Non-Financial Risk (NFR) Appetite, which is reported periodically at the Risk Management Committee (KMR) meetings.
3. Operational risk monitoring stages are carried out through internal reporting to senior management and to external regulators and other related parties, either routinely or ad hoc. This stage also regulates the process of reporting events with significant categories through SINP (Significant Incident Notification Protocol).



- Operational risk control stages include the availability of policies and procedures in carrying out all processes and activities, completion of effective follow-up on every risk event or operational risk problem, availability of adequate insurance programs to minimize the impact of Bank losses, availability of frameworks and tools for implementing Comprehensive Business Continuity Management (BCM), and the availability of meeting forums and training needed to implement the Bank's operational risk management.

Provision of the Internal Control & Risk System (ICRS) application as a database in the implementation of operational and fraud risk management is also expected to be able to present information needs accurately, timely, and up-to-date to facilitate analysis and decision-making.

The calculation of the Capital Adequacy Ratio (CAR) for operational risks carried out by the Bank uses a standard approach, the process and reporting of which refer to regulatory provisions.

The Bank and Subsidiaries have comprehensive business continuity management guidelines that refer to the ISO 22301 industry standard, with the aim of anticipating potential operational risks that can occur from extreme/critical situations, whether caused by natural disasters such as floods, earthquakes, and volcanic eruptions or other factors such as demonstrations, fires, disruption of the electricity supply system, pandemics, and unfavorable business situations. This is to ensure continuity of service to customers.

#### Internal Control System for Operational Risk

Internal control over operational risks is carried out through the implementation of the 3 (three) lines of defense model. In the first line of defense, the Risk Taking Unit (RTU) is assisted by Business Risk/ICR in carrying out daily operational risk management. In the second line of defense, the OFRM work unit is tasked with supervising the implementation of operational and fraud risk management processes in accordance with established policies.

In the third line of defense, Internal Audit independently examines and evaluates governance and the effectiveness of operational risk and fraud management. The implementation of the duties and responsibilities of the parties involved in the Bank's internal control system is carried out on an ongoing basis, and the results will be assessed through the ICR MSA (Maturity Self-

Assessment) work tool. Availability of meeting forums held by the OFRM work unit to continuously provide understanding and training for the implementation of the internal control system in all work units.

#### Fraud Risk Management

The Bank applies zero tolerance to every incident of fraud. The Bank always follows up on every fraud incident, including providing sanctions to employees who commit or are involved in fraud incidents in accordance with applicable regulations, including reporting to the authorities (if necessary).

The Bank has adequate anti-fraud strategy policies and procedures that are continually being refined. Fraud risk management is carried out systematically through a number of processes and strategies. In relation to the fraud risk prevention process, the Bank has implemented an anti-fraud awareness program for all employees and signed an integrity pact and code of ethics carried out by the Board of Directors, Board of Commissioners, and all Bank employees. Adjustments to anti-fraud strategy management policies and procedures are carried out periodically so that they remain in line with current conditions. In addition, a fraud risk review is carried out for every product, service, process, system, and initiative, both new and developed.

Anti-fraud awareness socialization to internal parties is carried out through several media, namely through e-newsletter broadcast, email broadcast, PC/laptop desktop wallpaper, SMBC Indonesia Info, showing anti-fraud animated videos, mandatory anti-fraud e-learning, in-class and virtual training for employees.

The Bank also provides various socialization to increase fraud awareness to third parties, both customers and vendors who collaborate with the Bank, including conducting virtual training on anti-fraud and Entertainment & Gifts to vendors on a regular basis to help the Bank in maintaining good corporate governance.

In line with the applicable anti-fraud strategy, the Bank also continues to socialize fraud reporting through the whistleblowing channel as one of the mediums for detecting fraud incidents, which is regularly communicated to all employees through various internal Bank media. Employees can reveal and report any violations (misconduct) via e-mail channels (Ayo Lapor), WhatsApp, telephone, letters, or face-to-face meetings.

The Bank has adequate procedure regarding the process of investigating and reporting fraud incidents. For each proven case of fraud, the sanctioning process is decided by the Fraud Committee and involves the relevant work units, related Business Risk/ICR (Internal Control Risk), Human Resources work units, and OFRM (Operational and Fraud Risk Management). The implementation of the Fraud Committee's decisions is monitored and evaluated periodically to determine future improvement efforts.

### Risk Exposure Publication Report - Operational

**Table of Quantitative Operational Risk Disclosures  
Bank Stand Alone**

(in million Rupiah)

No	Approach Used	31 December 2024			31 December 2023		
		Gross Income (average 3 years)	Capital Charge	ATMR	Gross Income (average 3 years)	Capital Charge	ATMR
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Standard Approach	839,321	839,321	10,491,516	818,034	818,034	10,225,432
	<b>Total</b>	<b>839,321</b>	<b>839,321</b>	<b>10,491,516</b>	<b>818,034</b>	<b>818,034</b>	<b>10,225,432</b>

**Table of Quantitative Operational Risk Disclosures  
Consolidated Bank with Subsidiaries**

(in million Rupiah)

No	Approach Used	31 December 2024			31 December 2023		
		Gross Income (average 3 years)	Capital Charge	ATMR	Gross Income (average 3 years)	Capital Charge	ATMR
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Standard Approach	858,358	858,358	10,729,480	840,067	840,067	10,500,841
	<b>Total</b>	<b>858,358</b>	<b>858,358</b>	<b>10,729,480</b>	<b>840,067</b>	<b>840,067</b>	<b>10,500,841</b>

### Historical Loss Data Report Bank Stand Alone

No	Business Indicator (BI) and component BI	T	T-1	T-2	T-3	T-4	T-5	T-6	T-7	T-8	T-9	Average 10 Years
Minimum limit of an operational loss event of Rp300,000,000.00 (three hundred million Rupiahs) or more												
1	Total net operating loss after calculating the recovery value (without exception)	8,492.47	0,00	8,203.62	5,590.70	18,623.13	17,250.26	3,000.33	14,075.17	6,229.68	22,621.06	10,408.64
2	Total occurrence of operational risk loss	9.00	0.00	9.00	7.00	13.00	4.00	7.00	9.00	5.00	17.00	8.00
3	Total excluded operational risk loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Total occurrence of excluded operational risk loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Total net operating loss after calculating the recovery value and excluded operational risk losses	8,492.47	0.00	8,203.62	5,590.70	18,623.13	17,250.26	3,000.33	14,075.17	6,229.68	22,621.06	10,408.64
Minimum limit of an operational loss event of Rp1,500,000,000.00 (one billion Rupiahs) or more												
6	Total net operating loss after calculating the recovery value (without exception)											
7	Total occurrence of operational risk loss											
8	Total excluded operational risk loss											
9	Total occurrence of excluded operational risk loss											
10	Total net operating loss after calculating the recovery value and excluded operational risk losses											
Details of capital calculation for operational risks												
11	Are losses used in calculating the Internal Loss Multiplier (ILM)? (Yes/No)	Y										
12	If line 11 answer is 'No', is the internal loss data not use because of a discrepancy of the minimum standards for loss data? (Yes/No)											
13	Threshold used in calculating capital for operational risks (in Rupiah full amount)	300,000,000.00										
14	Other information (if any)											

### Historical Loss Data Report Consolidated Bank with Subsidiaries

No	Business Indicator (BI) and component BI	T	T-1	T-2	T-3	T-4	T-5	T-6	T-7	T-8	T-9	Average 10 Years
Minimum limit of an operational loss event of Rp300,000,000.00 (three hundred million Rupiahs) or more												
1	Total net operating loss after calculating the recovery value (without exception)	8,492.47	0.00	8,203.62	6,407.70	22,066.13	17,879.26	3,000.33	14,075.17	6,450.68	22,621.06	10,919.64
2	Total occurrence of operational risk loss	9.00	0.00	9.00	9.00	17.00	5.00	7.00	9.00	6.00	17.00	8.80
3	Total excluded operational risk loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Total occurrence of excluded operational risk loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Total net operating loss after calculating the recovery value and excluded operational risk losses	8,492.47	0.00	8,203.62	6,407.70	22,066.13	17,879.26	3,000.33	14,075.17	6,450.68	22,621.06	10,919.64
Minimum limit of an operational loss event of Rp1,500,000,000.00 (one billion Rupiahs) or more												
6	Total net operating loss after calculating the recovery value (without exception)											
7	Total occurrence of operational risk loss											
8	Total excluded operational risk loss											
9	Total occurrence of excluded operational risk loss											
10	Total net operating loss after calculating the recovery value and excluded operational risk losses											
Details of capital calculation for operational risks												
11	Are losses used in calculating the Internal Loss Multiplier (ILM)? (Yes/No)	Y										
12	If line 11 answer is 'No', is the internal loss data not use because of a discrepancy of the minimum standards for loss data? (Yes/No)											
13	Threshold used in calculating capital for operational risks (in Rupiah full amount)	300,000,000.00										
14	Other information (if any)											

## Detailed Business Indicator Report - Bank Stand Alone

No	Business Indicator (BI) and component BI	T	T-1	T-2
1	Interest, Rent and Dividend Components	4,505,489.73		
2	Interest Income	17,122,073.13	15,927,827.24	16,267,158.41
3	Interest Expense	11,207,456.01	10,116,921.64	10,232,246.30
4	Earning Assets	185,134,522.26	192,461,754.90	178,257,181.26
5	Dividend Income	498,815.29	332,993.33	177,957.76
6	Services Components	1,571,746.51		
7	Fees and Commission Income	822,113.37	801,571.39	797,385.36
8	Fees and Commission Expenses	104,654.94	59,689.33	44,592.60
9	Other Operating Income	196,649.52	897,094.93	1,200,424.96
10	Other Operating Expenses	349,171.18	306,305.13	378,744.76
11	Financial Components (KK)	917,106.80		
12	Net Profit Loss Trading Book	-228,961.29	218,426.41	66,288.85
13	Net Profit Loss Banking Book	938,739.70	598,865.23	700,038.92
14	Business Indicator (BI)	6,994,343.04		
15	Business Indicator Components (KIB)	839,321.16		
16	Business Indicator Disclosure			
17	Total BI including divested activities	6,994,343.04		
18	BI reduction due to the exclusion of divested activities	0.00		
19	Additional information			

## Detailed Report on Business Indicators - Consolidated Bank with Subsidiaries

No	Business Indicator (BI) and component BI	T	T-1	T-2
1	Interest, Rent and Dividend Components	4,614,000.57		
2	Interest Income	22,870,417.41	21,305,383.60	16,640,341.11
3	Interest Expense	11,883,885.98	10,643,253.80	6,489,976.78
4	Earning Assets	206,492,383.25	212,910,543.69	195,796,975.12
5	Dividend Income	0.72	0.90	2.29
6	Services Components	1,620,603.55		
7	Fees and Commission Income	823,452.99	802,922.56	797,996.35
8	Fees and Commission Expenses	104,697.63	59,692.83	44,592.60
9	Other Operating Income	256,995.50	957,952.08	1,222,491.17
10	Other Operating Expenses	390,740.04	372,568.33	409,102.51
11	Financial Components (KK)	918,382.80		
12	Net Profit Loss Trading Book	-228,961.29	218,426.41	66,288.85
13	Net Profit Loss Banking Book	938,739.70	602,693.23	700,038.92
14	Business Indicator (BI)	7,152,986.92		
15	Business Indicator Components (KIB)	858,358.43		
16	Business Indicator Disclosure			
17	Total BI including divested activities	7,152,986.92		
18	BI reduction due to the exclusion of divested activities	0.00		
19	Additional information			

Operational Risk RWA Calculation Report using the standard  
Bank Stand Alone

No	Details	T
1	Business Indicator Components (BIC)	839,321.16
2	Internal Loss Multiplier Factor (ILM)	1.00
3	Operational Risk Minimum Capital (ROC)	839,321.16
4	RWA for Operational Risks	10,491,514.50

**Operational Risk RWA Calculation Report using the standard approach  
Consolidated Bank with Subsidiaries**

No	Details	T
1	Business Indicator Components (BIC)	858,358.43
2	Internal Loss Multiplier Factor (ILM)	1.00
3	Operational Risk Minimum Capital (ROC)	858,358.43
4	RWA for Operational Risks	10,729,480.38

The Risk Management Implementation Report for Operational Risk can be seen on page 396 in accordance with SEOJK Number 6/SEOJK.03/2020 concerning the Calculation of Risk-Weighted Assets for Operational Risk Using the Standard Approach for Commercial Banks.

1. Operational Risk Management Implementation Report (Individual)
2. Operational Risk Management Implementation Report (Consolidated)

**Information Technology and Cyber Security Risks**

Risks of using Information Technology (IT) and risks related to Cyber Security may occur as a result of IT failures or cyber attacks. The Bank's IT use risk management process and Cyber Security risks (including Information Security risk management) are coordinated and managed by the Cyber Security Risk Management (CSRM) unit, which has a direct reporting line to the Head of Risk Management.

In addition, there is active supervision of the risks of IT use and cyber security carried out by the Board of Commissioners and the Board of Directors at every stage of use, management of IT resources, and Bank Sensitive Information. The process is carried out through regular updates and reports submitted by the CSRM team regarding the current conditions of risks in the use of IT and the Bank's cyber security.

Currently, the Bank also has an IT Use Policy and has released a Cyber Security Risk Management Policy in 2023, which contains the framework and standards for implementing the Bank's cyber security. In addition, the Bank has also formulated and determined the risk profile and level related to IT management, while the risk profile and level related to the Bank's cyber security has been formulated and determined in 2024. Monitoring of the risk profile and level is carried out through risk management tools such as Risk Appetite and KRI.

The CSRM work unit is responsible for creating, developing, and implementing reviews and updates of cyber security risk management policies and procedures, the implementation of which is carried out through periodic reviews, so that any necessary changes can be included in the policy. In addition, the

CSRM work unit also reviews the adequacy of IT-related policies and procedures to ensure the conformity of the provisions contained in these policies and procedures with the risk management implementation process that applies at the Bank.

Each work unit is required to be guided by policies and procedures related to cyber security as well as IT-related policies and procedures in carrying out its daily operational activities.

The IT and Cyber Security risk management process includes identifying, measuring, monitoring, and controlling risks that run in a structured and consistent manner. The stages of the IT risk management process include the implementation of identification, measurement, monitoring, and control processes for IT risks, including:

1. Identification of IT Operational Risks carried out on IT processes/products/services through implementing the process of determining the level of IT operational risk, risk registration, carrying out Risk Studies and so on. This risk identification process is also equipped with the application of risk management tools such as asset registers, Risk Grading Matrix (RGM), Process Risk Control (PRC), Key Risk Indicators (KRI), Operational Risk Review (KRO), and Risk Acceptance.
2. IT Operational Risk Measurement includes implementing IT Operational risk measurements by considering risk rankings, measuring performance and capacity planning for systems and infrastructure, measuring information security risks using predetermined criteria and rankings, and carrying out measurements of any losses that occur (loss events). The implementation of the IT Operational Risk measurement process is carried out by utilizing risk management tools such as Key Control Self-Assessment (KCSA), inspection by Internal Control & Risk (ICR), KRI, and Operational Risk Appetite (ORA) measurements, which are reported to the Risk Management Committee Meeting (KMR).
3. IT Operational Risk Monitoring is carried out through monitoring follow-up plans for improvements, clarity of accountability and responsibility, as well as periodic reporting

carried out by utilizing work tools such as a risk management system (Internal Control & Risk System (ICRS)) as well as through incident reporting by significant category through SINP (Significant Incident Notification Protocol).

4. IT Risk Control, including the implementation of evaluation and testing of the DRP (Disaster Recovery Plan), implementation of the IT Internal Audit function by Internal Audit and external auditors as needed, implementation of quality assurance and self-assessment processes on an ongoing basis, and submission of reporting obligations on time and accurate to the OJK, guided by the latest regulations.

Meanwhile, the stages of the Cyber Security risk management process include the implementation of the Identification, Protection, Detection, Response and Reporting, as well as Recovery processes, the implementation of which can be carried out through determination and implementation as well as regular reviews of the Bank's cyber security risk management framework, policies, and strategies in accordance with applicable regulations and the Bank's business needs, and the implementation of the measurement and assessment process of the level of inherent risk related to cyber security. In addition, the Bank also implements cyber security maturity assessments and the level of bank risk related to cyber security on a regular basis, as well as reporting the results of implementing cyber security risk management and cyber security incidents that occur to interested parties such as regulators, groups, etc. in accordance with applicable regulations. To strengthen its response capability to potential cyber security incidents that may occur, the Bank also carries out scenario-based cyber security testing, which is carried out periodically, at least once a year, using scenarios that are relevant to the cyber security threats that occur.

The Bank has also implemented and obtained the ISO 27001 information security certification standard covering the Bank's main payment system to improve the Bank's security standards and in order to minimize risks related to information security that may occur at the Bank.

Internal control over IT risks and Cyber security is carried out through the implementation of the 3 (three) lines of defense model. In the first line of defense, the Risk Taking Unit (RTU) is assisted by Business Risk (ICR Function) in carrying out daily operational risk

management. In the second line of defense, the CSRM work unit is tasked with supervising the implementation of the risk management process in accordance with established policies. In the third line of defense, Internal Audit is independently responsible for ensuring that the remaining risks (residual risks) are still within limits that can be tolerated by the Bank.

Alignment of work between the parties responsible for the Bank's internal control practices is carried out on an ongoing basis through standardized ICR maturity self-assessment and forums organized by the CSRM work unit to facilitate the Internal Control & Risk function as well as through the implementation of the Bank's inherent risk assessment and also the level of cyber security risk maturity related to the Bank's cyber security risk management.

## E. Legal Risk

Legal risk is a risk that occurs due to lawsuits and/or weaknesses in juridical aspects. The management aims at ensuring that the legal risk management process can minimize the possibilities of negative impact from judicial weakness, absence, and/or changes in the laws and regulations, as well as in the litigation process.

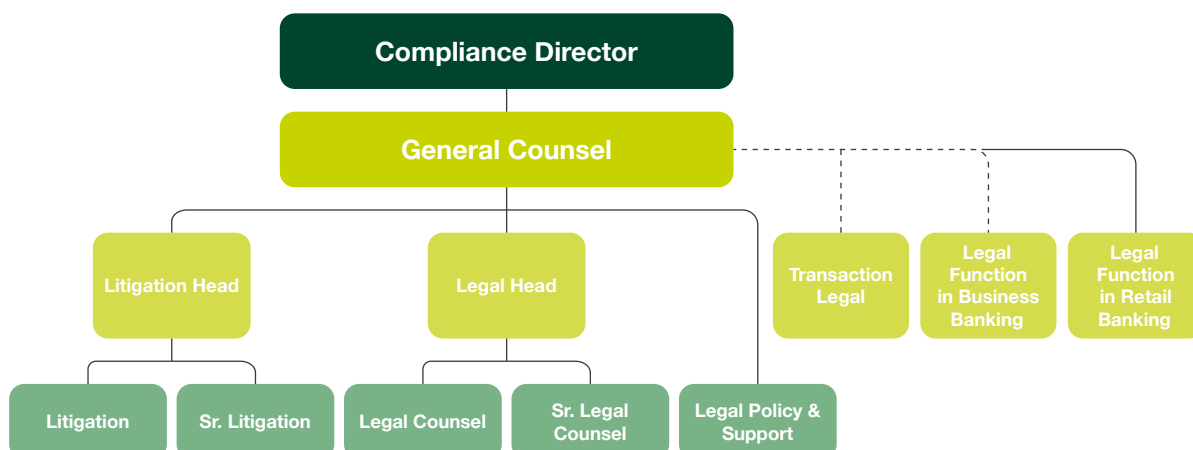
### Legal Risk Management Framework

The Legal and Litigation Division reports directly to the Compliance Director, as an independent Director. As such, it does not oversee business & operating units, treasury, finance, Internal Audit and others. Therefore, the Legal and Litigation Division provides legal opinions independently with due consideration to the applicable laws and regulations in Indonesia without being influenced by other work units.

The Legal and Litigation Division also provides legal services, both written and/or verbal, in the form of legal opinions, review of legal documents, drafting legal documents, legal information research, and legal assistance. In addition, providing legal assistance in litigation and/or resolving legal disputes using the Alternative Dispute Resolution (ADR) mechanism.



### Legal Risk Management Organizational Structure



#### Adequacy of Policies, Procedures, and Limit Setting

The Legal and Litigation Division has policies, procedures, and authority limits for its work functions to guide it in the performance of its duties and to ensure compliance with applicable regulations. Legal and Litigation performs legal risk assessments for significant transactions so that potential legal risks can be mitigated at the outset of the transaction. This includes, for example, the use of standardized draft agreements

#### Adequacy of Risk Identification, Measurement, Monitoring, and Control Process, and Risk Management Information Systems

The Bank ensures the adequacy of risk identification, measurement, monitoring, and control processes, as well as risk management information systems, in order to avoid potential litigation or claims. The process is carried out by legal organizations in the form of measures to prevent and/or minimize the possibility of legal risks in the future.

The legal risk management process is carried out through the following process:

1. Formulation of policies and/or prior to the execution of a transaction/commitment until resolution of legal issues that arise.
2. Conducting a review of the legal aspects of a product and/or the implementation of a transaction or banking service.
3. Manage the legal process in a professional manner, taking into account potential losses.

#### Internal Control System on Legal Risk

A comprehensive internal control system in the risk management process is carried out through active supervision of the Board of Directors and the Board of Commissioners on matters in the Bank through the following mechanism:

1. Weekly Case Reports to the Compliance Director;

2. Monthly Regulatory Socialization Report to the Compliance Director;
3. Monthly Case Reports to General Counsel, Compliance Director, and Commissioner;
4. Quarterly Case Reports to the Commissioner;
5. Ad-Hoc Report to the Commissioner (if any).

Although there are periodic reports, the General Counsel may at any time provide verbal reports or opinions for emergency decision-making. The opinion or report must be coordinated first by the Compliance Director.

### F. Strategic Risk

Strategic risk is a risk resulting from inaccurate decision-making and/or implementation of a strategic decision as well as failure to anticipate changes in the business environment, inability to implement a strategic decision, or a combination of these things. This risk also includes the Bank's ability to create competitive advantages amidst increasingly tight banking competition. Inability to face these business challenges, which continue to change from time to time, will result in failure to achieve the goals that have been set.

#### Strategic Risk Management Framework

The Strategic Risk Work Unit plays a role in strategic risk management and is under the active supervision of the Board of Commissioners and the Board of Directors. The strategic risk working group covers all business lines and supporting units that collaborate with the Investor Relations Division of the Finance Directorate in analyzing and monitoring strategic risks.

The future growth of the Bank's business is closely related to the strategic decision-making carried out by the Bank. Therefore, the Bank always strives to improve the quality of strategic risk management so that risks

arising from inaccuracy in making and implementing strategic decisions, as well as failure to anticipate changes in the business environment, can be minimized or avoided.

The Bank always reviews emerging strategic issues that have a negative impact on the Bank's business or financial conditions by considering competitive advantages, competitiveness factors, market conditions, regulations, and the business environment. All strategy implementations are developed periodically after evaluation and adjustment.

### Adequacy of Policies, Procedures, and Limit Determination

The Bank has policies and procedures that regulate the process of formulating and preparing a Bank Business Plan, which includes a study of strategic direction and key activities to support the implementation of the strategy that has been planned. The Strategic Risk Management Policy includes:

1. Policies related to strategic risk as guidelines for the strategic control function.
2. Strategic risk management includes mitigating possible negative impacts from inaccurate strategic decision-making and failure to anticipate changes in the business environment.
3. General audit policy as a guideline for Bank Internal Audit.

Meanwhile, strategic risk procedures are related to determining procedures and limits based on the policies implemented. The strategic risk limits set may include risks resulting from variances from the strategic plan due to deviations in the budget and target completion time.

### Adequacy of Risk Identification, Measurement, Monitoring, and Control Processes, as well as Risk Management Information Systems

Identification of strategic risks is the result of a study of the characteristics of these risks. In the identification process, the Bank always records and organizes all strategic risk data and potential losses due to unrealized or ineffective implementation of the business strategy or business plan that has been determined, especially those that have a significant impact on the Bank's capital. The Bank's strategic risk management information system includes the following activities:

1. Present information needs accurately, timely, and up-to-date.
2. Support management functions to facilitate the planning and decision-making process.
3. Fulfill data availability according to the Bank's business plan.
4. Support the implementation of an audit trail of strategic risk event data in terms of management and reporting, as well as documenting each strategic risk event for potential loss projections for a certain period.

### Internal Control System for Strategic Risk

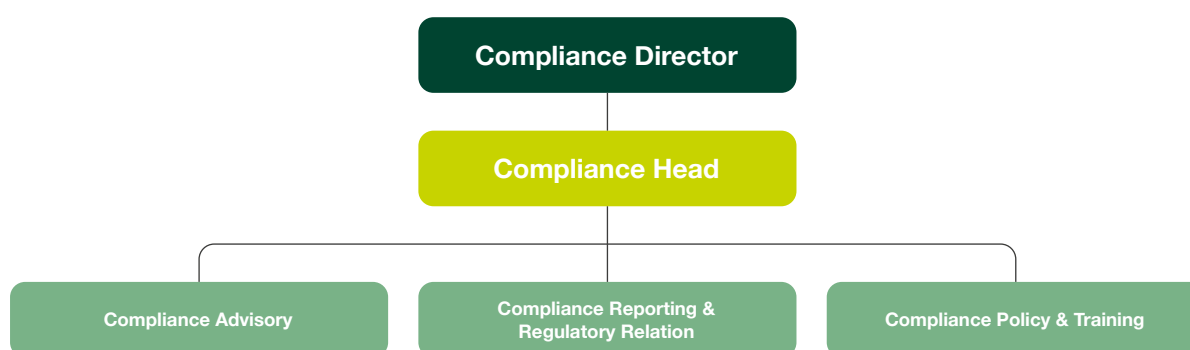
The Bank has an Internal Control System for strategic risk management that conducts regular monitoring by comparing the Bank's performance and the expected results of the strategies that have been determined both from a quantitative and qualitative perspective. SMBC Indonesia always strives to improve the quality of strategic risk management so that risks that arise can be minimized or avoided.

## G. Compliance Risk

Compliance risk is a risk that arises if the Bank does not comply and/or does not implement applicable laws and regulations when carrying out business activities.

### Compliance Risk Management Framework

The Organizational Structure of Compliance Risk Management in the Bank is as follows:



The Bank has compliance policies and procedures that are the basic infrastructure in implementing the Compliance Function governance. Reviews and improvements to the Bank's compliance policies are carried out on an ongoing basis, including in line with the issuance of new regulations from the Financial Services Authority (OJK), Bank Indonesia (BI), the Deposit Insurance Corporation (LPS), and the Indonesian Payment System Association (ASPI), and other statutory provisions, as well as provisions from Sumitomo Mitsui Banking Corporation (SMBC) as the majority shareholder as well as the Controlling Shareholder of the Bank. The Board of Directors and Board of Commissioners always carried out active supervision of the implementation of the Compliance Function, which is carried out, among other things, through the following activities:

1. Report on the implementation of the duties and responsibilities of the Compliance Unit to the Compliance Director (monthly)
2. Report on the implementation of the duties and responsibilities of the Compliance Director to the President Director with a copy to the Board of Commissioners (quarterly)
3. Report on the implementation of the duties and responsibilities of the Compliance Director submitted to the Financial Services Authority (OJK) with a copy to the President Director and Board of Commissioners (semesterly)
4. Report on the results of the Compliance Risk assessment of inherent risks and the quality of implementation of compliance risk management in Bank operations submitted to the Risk Management Unit (quarterly);
5. Report on the results of monitoring Compliance Risk to the Board of Directors at the Board of Directors Meeting and to the Board of Commissioners at the Board of Directors meeting with the Board of Commissioners forum (quarterly) and at the Audit Committee meeting (semesterly).

The Board of Directors and Board of Commissioners have also approved the Compliance Policy, which is the basic infrastructure in implementing the Compliance Function governance. This policy is used as a guideline in implementing the Bank's Compliance Function.

In compliance with POJK No.46/ POJK.03/2017 concerning the Implementation of the Compliance Function of Commercial Banks, the Board of Commissioners carries out active supervision of the Compliance Function through carrying out evaluations of the implementation of the Bank's Compliance Function, which is carried out at least twice a year, and provides suggestions /recommendations to improve the quality of implementation of the Bank's Compliance Function.

Monitoring the implementation of Compliance and governance functions in subsidiary companies, namely BTPN Syariah, PT Oto Multiartha, and PT Summit Oto Finance, in accordance with applicable OJK regulations.

### **Adequacy of Policies, Procedures, and Limit Determination**

The Bank has compliance policies and procedures that are the basic infrastructure in implementing the Compliance Function governance. This policy becomes a guideline in implementing the Bank's Compliance Function. On an ongoing basis, reviews and improvements are carried out on the Compliance Policy and Procedure in question to ensure compliance with applicable regulations, including in line with the issuance of new regulations from the Financial Services Authority (OJK), Bank Indonesia (BI), the Deposit Insurance Corporation (LPS), and the Payment Systems Association. Indonesia (ASPI), and other statutory provisions, as well as provisions from Sumitomo Mitsui Banking Corporation (SMBC) as the majority shareholder and the Controlling Shareholder of the Bank.

### **Adequacy of Risk Identification, Measurement, Monitoring, and Control Processes, as well as Risk Management Information Systems**

Compliance risk management is carried out through the process of identifying, measuring, monitoring, and controlling risks in accordance with the implementation of risk management in order to ensure the Bank's compliance with applicable laws and regulations, namely as follows:

1. The compliance risk identification process is carried out, among other things, through compliance testing of policies, program products, and company actions to be implemented, including transactions that must obtain approval from the Credit Committee.
2. The process of measuring compliance risk is carried out through an independent assessment of compliance risk as part of preparing the Bank's risk profile. This activity is carried out periodically using a risk approach (Risk Based Bank Rating). In addition, a Compliance Self Assessment (CSA) is carried out every semester with the aim of ensuring that the policies, systems, procedures and business activities carried out by the Bank are in accordance with the provisions of the OJK, BI, LPS and ASPI as well as the provisions of applicable laws and regulations. As a subsidiary of the SMBC Group, the risk measurement process is carried out through the implementation of a Compliance Risk Assessment (CRA) based on SMBC regulations and other related statutory provisions.

3. The compliance risk monitoring process is carried out, among other things, through reviewing the conformity of Bank policies with applicable regulations, fulfilling prudential parameters, submitting reports to OJK, BI, LPS, and other competent authorities, and following up on regulator findings (including OJK and BI).
4. The process of controlling compliance risk is carried out through, among other things, periodic reviews of compliance policies and procedures and also carrying out follow-up actions on the results of external and internal audits.
5. Periodically and continuously, the implementation of the Bank's Compliance Function is reported to the Compliance Director and President Director with a copy to the Board of Commissioners. In addition, it is also conveyed in the Board of Directors meeting, the Board of Directors meeting with the Board of Commissioners, and the Audit Committee meeting forums.

#### Internal Control System for Compliance Risk

The Bank has an adequate Internal Control System to ensure compliance with OJK, BI, LPS, and ASPI provisions as well as other laws and regulations. The Bank's Internal Control System uses a 3 (three) lines of defense model, consisting of Business work units and supporting functions as Risk Taking Units and assisted by Business Risk/Internal Control & Risk (ICR) as coordinator in risk management compliance as the first line of defense.

The second line of defense is the Risk Management Directorate, Compliance and Legal Directorate, Finance Division, and Human Resources Division. The Compliance Division, as part of the second line of defense, plays a role in developing compliance-related frameworks and policies, and the Internal Audit Work Unit (SKAI), as the third line of defense, works independently in assessing the effectiveness of compliance risk management.

The Internal Audit Work Unit (SKAI) carries out regular checks on the adequacy of the compliance risk management process and compliance of each related party in accordance with the established Audit Plan.

In order to develop internal control over Compliance Risk, compliance processes have also been improved, including by strengthening the supporting infrastructure for the implementation of the Compliance Function in the Compliance Division in the form of a special monitoring system through the Operational System for Compliance Reporting (OSCAR) toward the fulfillment of follow-up to OJK, BI, LPS, and ASPI regulations,

compliance with Regulatory inspection findings, and others. The system is also continuously adjusted and developed to remain relevant and in line with organizational needs.

#### Disclosure of Risk Exposure and Implementation of Risk Management in 2024

In line with the Bank's commitment to continuously improve the culture of compliance in all lines of the Bank's organization and business activities, this is reflected in the fulfillment of compliance functions that the Bank has achieved, including the following:

1. Bank Soundness Level based on Risk Based Bank Rating (RBBR) as of December 2024 data position is ranked 2 (Healthy).
2. Compliance with Regulatory Parameters, including:
  - Capital Adequacy Ratio (CAR), including the Core Capital Ratio in accordance with applicable regulations.
  - There are no violations or exceeding the Legal Lending Limit (LLL).
  - Net NPL, which is below the 1% level.
  - Fulfillment of the Minimum Statutory Reserve (GWM) in both Rupiah and Foreign Currency in accordance with applicable regulations.
  - Fulfillment of Net Foreign Exchange Position (PDN) in accordance with applicable regulations.
  - Fulfillment of the Liquidity Coverage Ratio and Net Stable Funding Ratio in accordance with applicable regulations.
  - Fulfillment of the Leverage Ratio and Macroprudential Inclusive Financing Ratio (RPIM) in accordance with applicable regulations.
3. In connection with the designation of Bank SMBC Indonesia as a Systemic Bank, the fulfillment of the capital surcharge formation and implementation of the Recovery Plan program that the Bank has is in accordance with OJK regulations.
4. Fulfillment of OJK and Bank Indonesia audit findings commitments is in accordance with the set time targets.

#### H. Reputation Risk

Reputation risk is a risk that arise as a result of the decline in the stakeholders' trust level that stemmed from negative perception on the Company.

##### Reputation Risk Management Framework

SMBC Indonesia's reputation is a very important asset for business continuity. Therefore, each activity that involves disclosing message/information to external parties, whether involving mass media or not, which is considered to affect the company's reputation, needs to be coordinated with Corporate Communications within the Communications & Daya Division.

Corporate Communications is a unit under the Compliance, Legal & Corporate Secretary Directorate that has the main function of managing the Bank's reputation. These efforts are carried out through effective and efficient communication activities (disclosure of information) to internal and external parties in accordance with the Bank's strategy, vision, mission, and values.

In relation to the main function of managing the Bank's reputation, Corporate Communications is responsible and acts as the main door in disclosing internal and external information. Corporate Communications also performs supervisory functions (control & monitoring) on all Bank communication activities in general and specifically carried out by each business unit and supporting units.

#### **Policies, Procedures, and Limit Setting**

In controlling reputation risk, the Bank has policies, procedures, and mechanisms to improve service quality, including handling complaints from stakeholders (customers and other stakeholders), which is carried out in an integrated manner.

The Bank prepares the steps outlined in the procedures as preparation and anticipation to respond if there are questions from the mass media or customers regarding events that affect the Bank's reputation.

#### **Adequacy of Risk Identification, Measurement, Monitoring, Control and Risk Management System**

The reputation risk identification process is performed through the preparation of Reputation Risk assessment for new products or activities or their development, as well as corporate actions that will be implemented, including material Bank transactions. The reputation risk measurement process is carried out through an independent assessment of reputation risk as part of the Bank's regular risk profile preparation.

The reputation risk monitoring process is carried out through media monitoring on negative issues and customers' complaints in the mass media.

There are 2 (two) main parameters in measuring reputation risk, namely (1) negative news and (2) frequency and time for resolving customer complaints. Monitoring of these 2 (two) parameters is carried out continuously so that responses to negative news and customer complaints can be managed quickly and accurately so that it does not have an impact on the

Bank's reputation. The reputation risk control process implemented, among other things, through Internal Audit investigation reports as input for the continuous improvement of operational processes.

Monitoring of Reputation Risk is carried out, among other things, through the Risk Management Committee. Internal Audit periodically conducts an investigation on the reputation risk management of each related party in accordance with the established Audit Plan.

Audit investigation is conducted on negative news and managing customer complaints, including documentation, follow-up, and reporting to mitigate reputation risk, reviewed during audit process.

#### **Reputation Risk Control System**

The Bank has an Internal Control System for reputation risk management, including regular monitoring of customer complaints or negative news that has a material impact on the Bank's reputation and a reputation risk control culture involving all business lines.

#### **Reputation Risk Control and Reputation Risk Management in Times of Crisis**

Referring to the Crisis Communication Manual, the Communications & Daya Division is responsible for reputation crisis communication at the head office and appoints the person responsible for reputation crisis communication at the regional level. This division provides support for all aspects of external and internal communications, from planning and implementation to monitoring and evaluating communication processes during a reputation crisis.

The main tasks during a reputation crisis situation include:

1. Develop a communication strategies and tactics to communicate;
2. Design and draft the key messages;
3. Consider the communication channels used;
4. Determine the spokesperson and person in charge of communication;
5. Coordinate with the person in charge of communications and appointed spokesperson;
6. Carry out intensive communication functions to external and internal parties;
7. Manage requests for information or interviews with the media; and
8. Monitor and evaluate the effectiveness of communication.





# Business Support Review

**248** Human Resources Development

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The availability of skilled human resources, the presence of robust information technology, and efficient operations serve as key pillars.



# Human Resources Development

“ The Human Resources Directorate focuses on developing talent and continuously supporting the future growth of the organization. The strategic focus of the Human Resources Directorate is to attract, develop and retain talents.

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SMBC Indonesia always prepares strategic plans in developing its Human Resources (HR) so as to be in line with the Bank's strategy. This effort is based on the Bank's view that HR is an important factor in support of the Bank's business performance achievements on a continuous basis.

This HR management policy is also in line with the mandate depicted in the Financial Services Authority Regulation (POJK) No. 24 of Year 2022 on the Development of the Human Resources of Commercial Banks. The regulation affirms that Banks are obligated to manage HR and HR quality development on a continuous basis.

## DEVELOPMENT FOCUS AND POLICY

Throughout the year 2024, the Human Resource Function of SMBC Indonesia Bank has actualized a variety of major initiatives. These initiatives were in line with the focus on efforts to attract, develop, and retain talents, which emphasizes on the five pillars as follows:

1. Organizational Development
  - a. Bank's talent development initiative for those in 1 and 2 levels below the Board of Directors (BOD)/BOM.
  - b. Talent succession planning program.
  - c. A global employee exchange and development program also implemented in Singapore and Japan.
  - d. Employee engagement program.
  - e. Improvement of the Bank's employer branding.
  - f. Bank's acceleration program.
2. Diversity and inclusion program
  - a. Empowerment program for women and those with disabilities.
  - b. Collaboration with the SMBC group and subsidiaries.

3. Training and development programs for Bank's employees.
  - a. Development and training in technical, non-technical, and leadership areas.
  - b. Collaboration with the SMBC group.
  - c. Training program on digital & analytics curriculum development.
  - d. Bank E-Learning
  - e. Mandatory certification program.
4. Development of human resources system (HRIS).
  - a. Implementation of new features for Bank's HRIS, including the compensation management module, talent management and sustainable development of SMBC Indonesia Bank's HRIS system.
  - b. Implementation of HR Dashboard.
5. Review of employee remuneration and benefits. In line with an attractive strategy for the development and retention of talent, the Bank consistently reviews the remuneration and benefits so that they continue to be competitive in the talent market and in line with market dynamics.

## INITIATIVES AND PERFORMANCE ACHIEVEMENTS IN 2024

The Bank's Human Resource Directorate focuses on continuous human resource development and talent capabilities so that it is capable of persistently supporting the organization's growth in the future. In 2024, the Human Resources Directorate implemented several important initiatives, in line with the focus of the directorate's strategy in attracting, developing, and retaining talent, which emphasize the following:

### 1. Development of the Organization. In 2024, the Bank focused on the following:

- The Bank's talent development focused on the positions of 1 and 2 levels below the Board of Directors/Board of Management (BOD/BOM), of which the program includes the Bank's internal identification and succession plan. This is carried out to ensure continuity in Bank organization and leadership.

## Human Resources Development

- Collaboration with SMBC Group in the global employee exchange and development program, as also conducted in Singapore and Japan, remains the focus of the talent program that continues to be developed. This program is one of the most important aspects of the Employee Value Proposition (EVP) and is the attraction in Employer Branding. In addition, with the Employee Value Proposition, the Bank strives to improve its competitiveness to acquire the best talents in the workforce market.
- Implementing the SMBC Indonesia acceleration development program for fresh graduates, known as the LEAD Program, designed with the objective for program graduates to be more prepared and with optimal performance to support the Bank's business strategy, as well as to become prospective leaders in Indonesia's future. In the year 2024, SMBC Indonesia conducted 2 (two) batches of the LEAD program.
- Improvement of employer branding through cooperation with reputable organizations, including partnerships with prominent universities of both national and international levels, such as the student association organization in Japan. Apart from that, the Bank participates in the human resources award program held locally in Indonesia as well as regionally in Asia. In 2024, the Bank also carried out rebranding activities for the Bank's employer branding, which was in line with Bank BTPN's strategy for the transformation into Bank SMBC Indonesia.
- Implementing employee programs through the SMBCI Club includes such activities as sports, hobbies, and religion. In addition, the Bank continues with an employee assistance program that covers such aspects as mental health, finance, and legal, where employees may consult with experts in their respective fields.

### 2. The Diversity, Equity & Inclusion (DE&I) Program

In the year 2024, SMBC Indonesia focused on the empowerment program for women and those with disabilities to create a positive working environment. This initiative, among others, is manifested through the sign language class program for employees, in cooperation with partners of disability expertise, mentoring for women employees, an internal leader of the Bank, and a collaboration with SMC Group and subsidiaries for DE&I programs.

### 3. Learning & Development

In the year 2024, SMBC Indonesia continued its commitment to improving and developing the work quality and competency of the HR in technical, non-technical, and leadership areas. This is implemented through continuous learning, training, and mentoring programs for Bank employees. In the context of learning and development of HR competency, the Bank pays attention to principles of priority and equality of work competency.

Such improvement of competency, among others, is achieved by carrying on with the use of e-learning that can be accessed from the Bank's HRIS system, collaboration with the SMBC Group, and developing the curriculum on digital & analytical training programs for Bank employees. Other important training and development programs are mandatory certification consisting of materials on Risk Management, Payment System and Rupiah Currency Management, Mutual Fund Sales Agent Representative (WAPERD), Brokerage Representative of Marketing Securities Trading (WPPE-P) and Treasury. This program is mandatory for employees who are required to do so. In addition, the Bank also takes on other competency certifications, such as for HR management, compliance, information, internal audit, and finance.

### 4. Implementation of HR Technology

In the year 2024, the Bank continued the HR digital transformation process, such as with implementing several new features to support the HR overall management process. Among others, in the form of a compensation management module, talent management, and sustainable development of the Bank's HRIS system.

The Human Resources Directorate also developed and implemented the HR Dashboard, which is expected to improve the Bank's capability in managing, processing, and presenting information related to the Bank's HR so that this can help the management in processing faster and measurable decision-making.

5. Rewards Performance Management  
On a continuous basis, the Bank reviews the remuneration and benefits of employees against the current workforce market in the industry. By this, the Bank can formulate a remuneration plan for employees that is competitive yet in line with the Bank's strategy.

## RECRUITMENT POLICY

SMBC Indonesia's policy on recruitment always puts forward the principle of inclusivity, meaning open for anyone that fulfills the requirements and provisions of the Bank. For this reason, in order to provide the widest possible opportunities, the Bank utilizes various communication and information channels to announce job vacancies so that more people can access the information.

The channels to use for conveying information on job vacancies include SMBC Indonesia's career website and job search sites. Moreover, the Bank collaborates with several universities to identify the most talented candidates.

Nevertheless, filling certain positions is provided internally for employees, and this is intended to provide development opportunities for SMBC Indonesia employees. During the year 2024, the Bank recruited 514 new employees.

## COMPETENCY DEVELOPMENT

SMBC Indonesia Bank continues with the HR quality development program through the improvement of competency in technical, non-technical, and leadership areas. Among the activities realized are the following:

1. Continue the process of work competency certification in the banking sector, including through Risk Management Certification, Payment Systems and Rupiah Money Management, WAPERD (Mutual Fund Selling Agent Representative), WPPE-P (Marketing Securities Trading Intermediary Representative) and Treasury for employees who are required to have them.
2. Continue the competency certification process in addition to work competency certification of Human Resources Management, Compliance, Information Technology, Internal Audit, and Finance.
3. Bank's acceleration program for fresh graduate talents
4. Continue the process of improving other competencies through training provided by the bank, including through the Bank's e-learning system, access to MOOC (Massive Open Online Course) provided to employees, and various training conducted online and offline.
5. Holding a 2 (two) day 'BTPN Hybrid Learning Festival' focusing on the topics of transformation, growth and quality. In this year's learning festival, a series of programs conducted include seminars from experts, sharing sessions from SMBC Indonesia leaders, employee award programs, learning areas/studios, and practical training sessions.
6. Continue cooperation with SMBC Group in the employee development process carried out through several programs.
7. The Bank provided a learning management system that is currently accessible from the Darwinbox HRIS platform. This initiative is expected to improve the experience of SMBC Indonesia employees in accessing the Bank's e-learning, which can now be accessed via mobile phones.

### Highlights of Training Implementation

Description	2024	2023
Total Training Program	986	753
Total Participant	6,970	6,544
Total Man-Days	28,970	40,356
Total Training Investment (Rp Million)	58,863	51,729
Average Training Investment per Employee (Rp Million)	8,4	7,9
Total Training Hours	231,760	322,849

## Human Resources Development

### Training Based on Position Level

Position Level	Total Participant	Type of Training	Training Objective	Organizer
Top Management	201	In house & Public	Self-Development	Internal & External
Senior Management	804	In house & Public	Self-Development	Internal & External
Management	3,190	In house & Public	Self-Development	Internal & External
Office/Supervisor	1,707	In house & Public	Self-Development	Internal & External
Clerical	1,068	In house & Public	Self-Development	Internal & External

## REMUNERATION

SMBC Indonesia applies the remuneration policy with reference to applicable laws and regulations, including Law No. 13 of the year 2003 regarding manpower/employment and its amendments. Likewise, with provisions regarding provincial minimum wage (UMP), whose parent policy is determined by the Ministry of Manpower.

In its implementation, the Bank adheres to the principle of meritocracy when applying remuneration. This principle prioritizes objective assessment from the performance and impact resulted for the Bank in setting and determining remuneration. Thus, the basic factors used to make adjustments on employees' remuneration refer to the Bank's performance, the performance of work units, and the performance of individuals, as well as considering the Bank's economic conditions and capabilities. Adjustments to employee remuneration and performance bonuses are made at the beginning of the year based on the previous year's performance. Every year, the Bank reviews the implementation of benefits for employees, such as health protection, which is currently provided in the form of health insurance for employees and their families. In this review, the Bank considers the ratio on the use of health facilities and the adequacy ratio. In addition, the Bank also takes into account the facilities provided by other similar banks, of which the data can be obtained from surveys on remuneration conducted by consultants.

Remuneration review for employees is carried out by the Human Resources Committee, consisting of 5 (five) members of the Board of Directors and 1 (one) Human Resource official. This Committee holds meetings at least once every 4 (four) months, or whenever required; the meeting can be held at any time upon request of one of the Committee members following the scope of the Human Resources Committee's work guidelines.

## YEARS OF SERVICE REWARDS

SMBC Indonesia rewards employees who have dedicated their productive time to the Bank with a token of appreciation. The reward is given to employees with 30 years, 20 years, or 10 years of service at the Bank. This is done as an expression of appreciation for the loyalty extended to the company.

In 2024, the Bank provided years of service rewards for 491 employees, with categories as follows: rewards for 13 employees with 30 years of service, 3 employees with 20 years of service, and 475 employees with 10 years of service.

## EMPLOYEE TURNOVER RATE

The total turnover rate of the Bank's employees in the year 2024 was recorded at 8.5%, a decline from 12.4% in 2023. While turnover for voluntary was 5.8%, also a decline from 6.92% in 2023.

## 2025 STRATEGIC PLAN

The Human Resources Directorate focuses on the development of talent resources and continually supports the growth of the organization in the future. Strategic focus of the Directorate of Human Resources is in attracting, developing and retaining talents.

Technically described, the strategic focus for the year 2025 consists of 6 core pillars, namely as follows:

### 1. Organizational Development

Development in SMBC Indonesia's organization aims to ensure the Bank has adequate human resources and is capable of implementing the Bank's strategies. In 2025, the Bank's strategic focus to develop this organization covers a talent development program and an internal succession plan to be carried out through the



implementation of SMBC Indonesia's framework for talent management. The Bank continues with a succession plan to ensure promotion from within and improve the organization's strength, collaboration with SMBC Group on a global talent development initiative, as well as to ensure the organization's alignment with the Bank's strategies that include the following: organizational analysis, succession planning, and employee development strategy.

## 2. Learning & Development

To develop employee talent, SMBC Indonesia is committed to managing and developing HR quality on a continuous basis. This is to be implemented through the improvement of work competency in technical, non-technical, and leadership aspects, as well as by putting attention to the principle of priority and equality in HR work competency to enhance the competency of employees.

In 2025, the Bank will focus on the main initiatives, among which are increasing collaboration with SMBC Group in applying the learning & development program, intensifying the learning program so as to align with the Bank's business strategy, and establishing plans for extensive learning for leaders of the Bank and cross-geographic employees to ensure equal distribution of skill and knowledge standards of SMBC Indonesia employees. Aside from that, to support the conglomerate model of SMBC Indonesia, the Bank, in this period, will also focus on collaborating on the cross-entities learning program, where it would include BTPN Syariah and OTO Group (PT Oto Multiartha and PT Summit Oto Finance).

The Bank will also continue with the employee certification process in accordance with prevailing regulations. Among which, the certification for Risk Management, Payment System and Rupiah Money Management, Mutual Fund Selling Agent (WAPERD), Marketing Securities Trading Intermediary Representative (WPPE-P), and Treasury for employees is required to be certified. Apart from that, competency certification does not include work competency certification in the banking sector, for example, certification in Human Resources Management, compliance, Information Technology, Internal Audit and Finance.

## 3. Implementation of HR Technology

In 2025, the Bank will continue with the human resource digital transformation process HR, among others, by implementing sustainable development of the Bank's HRIS system by means of applying several automation initiatives intended to increase HR business processes on a continuous basis.

The Bank will develop the HR Dashboard to improve the Bank's capability in managing, processing, and delivering information related to the Bank's human resources so that it can assist the management with faster and measurable decision-making and therefore support SMBC Indonesia's conglomerate model.

## 4. Enhance Employee Engagement

This initiative, among others, is implemented through the employee wellbeing program and employer branding of SMBC Indonesia that will collaborate with SMBC Group as well as its subsidiaries. Aside from that, the program is to be actualized through partnerships with universities and other Employer Branding initiatives, design and improve a new branding for SMBC Indonesia through online and offline channels, and participation in reputable HR award programs to increase awareness of SMBC Indonesia's Employer Branding.

## 5. Diversity, Equity & Inclusion (DE&I) Program

The program aims to create a positive working environment. In the year 2025, the Bank will focus on collaboration with SMBC Group and SMBC Indonesia subsidiaries, design and implementation of DE&I program that focuses on social impact, disability and family friendly working environment.

## 6. Rewards & Performance Management

The Bank will continuously review the remuneration and benefits of employees against the current market. This way, SMBC Indonesia can establish a remuneration and employee formula that is competitive yet in line with the Bank's strategy.

## Operations and Technology

” To be the strategic partner providing distinctive solutions that drive excellent service and accelerate the Bank’s growth

”





Operations & IT organizations have merged into one solid organization in support of the Bank's business line, with the following new vision and mission:



## VISION

To be the strategic partner providing distinctive solutions that drive excellent service and accelerate the Bank's growth.

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## MISSION

To synergize with all stakeholders in enabling customer-focus innovation through:

- Fostering an environment & culture that cultivate people's competency and leadership
- Leveraging secure digital technology



## INFORMATION TECHNOLOGY

Utilization of Information Technology (IT) within SMBC Indonesia mainly refers to OJK Regulation No. 11/POJK.03/2022 regarding the Implementation of Information Technology by Commercial Banks. Its implementation is in the context of supporting services to customers and the Bank's operational activities.

As services to customers, SMBC Indonesia's main focus is applied in the retail business and corporate sectors. Utilization of IT also plays an important role in supporting operational activities and the Bank's business growth. For this reason, SMBC Indonesia continues to develop digital banking, which is SMBC Indonesia's main advantage on an ongoing basis.

The policy on IT implementation within the Bank emphasizes the optimization and effectiveness of the IT resources, strengthening of IT governance, and strengthening of cyber security. For this reason, SMBC Indonesia always manages IT investments right on set targets.

### Development Focus in 2024

In line with the Bank's 2024 business plan, Information Technology emphasizes the management and development of IT on the following:

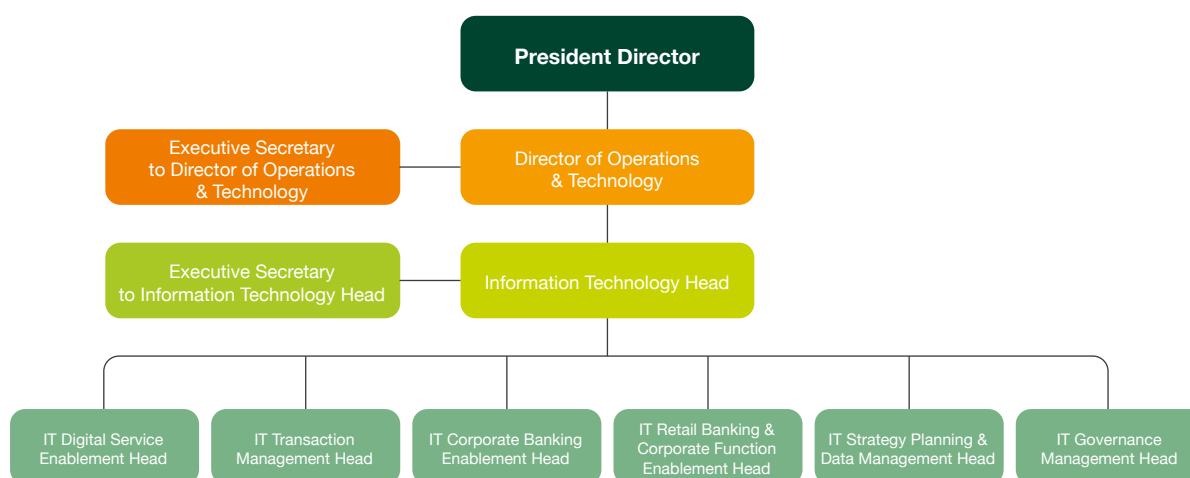
1. Implementation of IT capabilities that are strategic in support of digital business and its ecosystem, both organic and inorganic;
2. Implementation of IT Operation Excellence by optimizing IT resources, carrying out consolidation and application decommissioning, as well as standardizing technology to reduce operational complexities.

## Operations and Technology

- Application of strong governance, security, and compliance standards on regulations to mitigate risks, as well as improvement on the synergy between the parent entity and all member entities in the financial conglomerate of the SMBC group in Indonesia; and
- Implementation of cyber security aligned with the cyber security framework established by the Chief Information Security Officer (CISO).

## Organization of IT Management

Information Technology activities in SMBC Indonesia are led by the Director of Operations and Technology, who reports directly to the President Director. The organization structure, effective as of 1 October 2024, is shown in the diagram below:



## Human Resources

SMBC Indonesia realizes the importance of the presence of competent Human Resources (HR) to support IT development within the Bank. Moreover, SMBC Indonesia is the first Bank equipped with digital capabilities and that provides digital banking solutions. For this purpose, the Bank continues to develop its HR unceasingly in order to keep supporting IT development as planned.

Until the end of December 2024, the number of Information Technology personnel in the Directorate of Operations & Technology totals 462 spread into 8 (eight) organizations.

### IT Human Resources

No.	Organization	Responsibility	Total (Person)
1	Board of Management	Manage the IT Organization to align with business objectives and encourage efficiency, growth, and business competitiveness for the company, as well as lead the IT Organization to transform in order to improve its capability in support of the bank's business and ensure the bank's environment is safe and stable.	1
2	Secretary	Carry out administrative duties, establish good relationships and communication with internal and external parties, and generally support the Head of IT (BoM).	1
3	IT Strategic Planning and Data Management	Ensure the IT management function and organization work efficiently and effectively, which includes the functions of IT strategic planning, IT budget management, IT Procurement Management and IT Vendor Management, IT Project Management, implementation of innovation centers in line with the Bank's strategic plans and directions. Moreover, maintain and improve Digital Capabilities, cyber security readiness, overall Bank data quality, data governance, and data-based decision-making.	86
4	IT Retail Banking & Corporate Function Enablement	Establish relationship and collaboration with Retail Banking & Corporate Functions business to support business, operational, and technical solutions by Customer Centric approach.	49
5	IT Corporate Banking Enablement	Establish relationship and collaboration with Corporate Banking business to support business, operational, and technical solutions with Customer Centric approach.	27

## IT Human Resources

No.	Organization	Responsibility	Total (Person)
6	IT Digital Service Enablement	Implement development and maintenance on continuous basis for the core system, existing payment system so as to continually fulfill the needs of the bank's business as well as support the needs of the Bank's project concerning system integration.	146
7	IT Transaction Management	Ensure the availability of infrastructure services to support the Bank's operations, business development and Key Strategic Initiatives. This includes ensuring the availability and readiness of Disaster Recovery Procedure that complies with SLA.	135
8	IT Governance Management	Lead, plan, determine, and carry out supervision of IT governance implementation in accordance with the IT organization, and to ensure and conduct supervision on the IT risk management in the Bank.	17

To support HR capabilities in the IT field, the Bank has actualized a number of training in several areas, including the following:

Competency	Training Theme	Number of Participants
<b>Leadership</b>		<b>3</b>
	LDP P1	1
	Leaders ss Coach	1
	Leadership Series	1
<b>Soft Skill</b>		<b>22</b>
	Analytical Thinking	1
	Beyond I to We	1
	Cineclass: Problem Solving	1
	Cineclass: Think on Your Feet	1
	Daya – Empower to Grow	1
	Design Thinking	1
	Effective Brainstorming	1
	Effective Team Communication: Collaboration and Cooperation (Training with Becky Tumewu)	1
	Emotional Intelligence @ Workplace	1
	Empowering Team	1
	LDA-Advanced Decision Making Skills	1
	LDA-AGMD Asia Talent Program - Cultural Intelligence Workshop	1
	LDA-AI Webinar - How do we balance Innovation & Responsibility	1
	LDA-Cultural Intelligence Workshop	1
	LDA-Manager as Mentor	1
	LDA-Mission Impossible	1
	LDA-Power BI Webinar	1
	Managing Your Service, Managing Your Outcome	1
	Quality in Minds, Business at Hearts	1
	THINK ON YOUR FEET	1
	Training Mobile EFS	1
	Training RPG -RPG IV	1
<b>Technical</b>		<b>114</b>
	Annual Workshop Directorate Risk Management 2024-Oktober 2024	1
	Anti Fraud Awareness 2024	1
	APU PPT	1
	BTPN Code of Conduct	1
	BTPN Overview	1

## Operations and Technology

Competency	Training Theme	Number of Participants
	Cineclass: Japanese Conversation	1
	CISA certification and ISACA membership extension	1
	Closing Ceremony & Awarding Night: LF Performance by Diskoria - LF24-[OFFLINE] Closing Ceremony & Awarding Night: LF Performance by Diskoria	1
	Compliance	1
	Compliance 2024: Compliance Awareness and E&G	1
	Cyber & Information Security Awareness 2024	1
	Data Storytelling	1

### Retained Certification

Throughout the year 2024, implemented certification programs are as follows:

- Risk Management Certification
- Mastering ITIL v4 Fundamental, putting forward Agile and DevOps.
- CISA and ISACA

### Information Technology Governance

SMBC Indonesia's policy on the implementation of IT governance within SMBC Indonesia must be in line with the plans set forth in SMBC Indonesia and the parent entity (SMBC Group). Furthermore, it is crucial to ensure compliance with current regulations, which come from both the financial sector regulator and the government.

The Bank retains policies, procedures, and operating standards, as well as implementation instructions in several aspects, such as in IT planning, IT budget, IT implementation, and IT operations. The Bank continues to strive for improvement by implementing a common practice framework for governance, known as COBIT 5.

An evaluation of the gap analysis was carried out on prioritized processes during the year 2024. Such activity will continue as part of the ongoing development of IT governance in SMBC Indonesia.

Implementation of governance policies is contained in the IT Strategic Planning (ITSP – IT Roadmap) established after the following considerations:

1. SMBCI Vision and Mission.
2. SMBCI Indonesia Strategic Objectives.
3. Industry Trends and Information Technology, such as Open source, Cloud, Open API, and others.
4. Key pain point and main challenges.
5. In addition, take into account the IT Strategic Initiative carried out in the previous period.

### Identification Mechanism on Disruptions

SMBC Indonesia is constantly monitoring business and technology disruptions. To better understand technological disruptions, SMBC Indonesia conducts evaluations on new technology that can be used to support the Bank's business through the following:

1. An organization that functions to carry out research and development for new technology
2. Collaboration with SMBC to perform reviews on new technology
3. Evaluation based on information/case study on technology utilization, carried out by a third party

### Cyber Security System Strategy

As a bank that utilizes information technology in providing digital services for the customers, SMBC Indonesia continuously strives to improve the implementation of risk management standards on cyber security. Moreover, SMBC Indonesia also pays attention to the increasingly cyber security threats.

The implementation of SMBC Indonesia's cyber security risk management complies with applicable laws and regulations, cyber security risk management implementation standards of the parent company (SMBC Group), as well as best practices available. For this reason, in 2024, SMBC Indonesia released and applied the Cyber Security Risk Management Policy that contains the framework, management strategy and standards, and implementation of the Bank's cyber security risk management.

This Cyber Security Risk Management Policy generally contains the following:

1. Standards for implementing cyber security risk governance were formulated to ensure the adequacy of the Bank's cyber security risk governance. This governance process covers active supervision by the Board of Commissioners

and the Board of Directors, formulating risk appetite and risk tolerance, as well as the implementation of a continuous awareness campaign on cyber security risks on a periodic basis.

2. Cyber security risk management framework that includes the adequate availability of cyber security strategy, adequate availability of Bank resources and equipment, and the availability and adequacy of internal provisions that regulate the implementation standards of SMBC Indonesia's cyber security risk management.
3. Management of resources required in the implementation of cyber security risk management, both in the form of Human Resources (HR), the adequacy of the cyber security information management system, and various other forms of resources required by SMBC Indonesia in managing cyber security risks.
4. Control over cyber security risks through the implementation of control mechanisms and the application of Information Technology required in order to control cyber security risks that may occur at SMBC Indonesia.

### Disaster Recovery Strategy/Process

SMBC Indonesia has anticipated, in case a disaster occurs that may disrupt the Bank's operational activities. As efforts to mitigate, the disaster recovery strategy carried out by the Bank covers the following:

1. Procedures for IT Business Continuity Plan.
2. Data center for data recovery.
3. Routine (annual) activity for simulation on data center displacement.

### Reporting System/Mechanism to the Board of Directors

In line with OJK Regulation No. 11/POJK.03/2022 on the Implementation of Information Technology by Commercial Banks, SMBC Indonesia conducts semester reporting to the Board of Directors and the Board of Commissioners in relation to the Information Technology Strategic Plan. The report covers the IT strategic plan, the IT strategic plan budget, and the implementation of the IT strategic plan initiative.

In addition, SMBC Indonesia also reports on the following: IT strategic plan initiative implementation, IT budget, and IT performance for the quarterly period in the IT Steering Committee forum.

### Evaluation System

IT Performance Measurement in 2024 covered several aspects, namely delivery projects, governance, branch office satisfaction, customer satisfaction, and operational excellence. Overall, the IT Division managed to achieve very good results throughout the year 2024, with achievements above the set measurement or targets.

### IT Development Roadmap

The IT Development Roadmap in 2024 was in line with the implementation of the 2022-2026 Strategic Plan, namely by optimizing the use of digital technology, cyber security and the effectiveness of IT resources, as well as IT governance. Apart from that, SMBC Indonesia also carried out optimization of the use of resources and governance through synergy with SMBC.

### Development in 2024

IT development during the year 2024 was carried out in several areas, among others, as follows:

1. Implementation of IT capabilities that are strategic for supporting digital business and its ecosystem, both organic and inorganic.
2. Implementation of IT Operation Excellence by optimizing IT resources, consolidating and decommissioning applications, and technology standardization to reduce operation complexities.
3. Implementation of strong governance, security, and compliance standards on regulations in mitigating risks, as well as improving synergy between the parent entity and all member entities within the financial conglomerate of the SMBC group in Indonesia.
4. Implementation of cyber security in alignment with the cyber security framework established by the Chief Information Security Officer (CISO).

### SMBC Indonesia IT Excellence

In an effort to maintain continuity and improve its capabilities in the IT field, SMBC Indonesia has retained a number of advantages, among others related to the following:

1. Clear Objectives and Focus. Information Technology Organization, Information Technology Special Project, Information Technology Strategic Plan 2020-2023 and 2022-2026 ensure stabilization, and continuity on digital aspirations.
2. Digital capabilities by optimizing and gaining business value from digital infrastructure, culture and mindset (operating model), architecture, and modern application development, data management, and cyber security programs.

## Operations and Technology

### Technology Investment

In the year 2024, the total capital expenditure (capex) for IT was in line with the SMBC Indonesia Business Plan, amounting to Rp300 billion. This budget was allocated for, but not limited to, the implementation of the following:

- Adjustment in the application interface used by customers, in line with the corporate strategy of brand transformation into Bank SMBC Indonesia;
- Expansion in the implementation of SNAP (National Standard Payment API) to strengthen digital payments, in accordance with the direction of Bank Indonesia Payment System blueprint;
- Improvement of the fraud transaction management system (real-time monitoring and detection) on the BI-FAST channel;
- Establishment and development of internet banking services (Touchbiz Web) for SME customers; and
- Development of digital service features on JENIUS application (marketing automation and credit card merchant installment automation).

### 2025 Strategic Plan

The IT Strategic Plan for 2025 remains focused on optimizing the use of digital technology, cyber security, IT resource effectiveness, and IT governance. Furthermore, SMBC Indonesia optimizes resource utilization and governance through synergy with SMBC in a variety of areas, including:

1. Continuing with the implementation of IT capabilities that are strategic in supporting digital business and its ecosystem, both organic and inorganic.
2. Carrying out IT Operation Excellence by continuing optimization on the use of IT resources, consolidation and decommissioning of applications, as well as technology standardization to support operational activities effectively.
3. The implementation of strong governance, security, and compliance standards on regulation to mitigate risks, as well as improvement in synergy between the parent entity and all member entities of the SMBC group's financial conglomerate in Indonesia, and the IT Operating Model to be continued in the form of Management Program implementation.
4. Continuous implementation of cyber security in the process of Identification, Protection, Detection, Response & Report, and Recovery in which includes strategy/process of Disaster Recovery to anticipate cyber attacks by keeping reference to the cyber security framework established by the Chief Information Security Officer (CISO).

## OPERATIONS

SMBC Indonesia Operations Directorate retains the vision: To become a competent and strategic partner in delivering distinctive service to accelerate bank's growth

Operations aims to support business achievements set forth by the Bank. In the year 2024, the Bank consistently and continuously implements 3 (three) strategic pillars that put forward service quality, internal control and compliance improvement, and operational excellence.

### Operations Initiatives and Strategies

In accordance with the Operations 5 (five) years strategic plan (2022-2026), Bank will continue the course of operational improvement that focuses on the 3 (three) strategic pillars: service quality excellence, control and compliance excellence and operational excellence through the following initiatives:

1. Carries out service improvement through digitalization, leveraging technology advantage and enhancing service capabilities to achieve a seamless, consistent customer experience, and high availability service.
2. Improve internal control and compliance by enhancing the accuracy and reliability of regulatory reporting, pursuing transformation that centered on continuous oversight and preventive measures, as well as automation of transaction reconciliation and settlement processes.
3. Achieve operational excellence through ongoing digitalization of work processes, while keeping environmental sustainability in mind such as reduction of paper transaction, enhanced integration and automation initiatives to elevate the level of seamless and straight-through processing, as well as improvements on data accuracy and quality.

In addition to the 3 (three) pillars strategy, to improve service for the customer, Bank will continue on the implementation BI-FAST payment system in accordance with Business strategy and compliance to Bank Indonesia development plan.

## Achievements in 2024

In the year 2024, Operations continued with the implementation of various initiatives that remain in focus on 3 (three) strategic pillars, namely service quality, internal control and compliance improvement, as well as the achievement of excellence in the operational line. Following are initiatives that have been undertaken during the year:

1. The enhancement of service quality for customers can be achieved by expanding services that prioritize digitalization in the following areas:
  - a. Provision of e-advice for forex transaction products, change in credit interest and audit confirmation for customers.
  - b. Queueing service that is integrated with the Front End System (FES) allowing customers to pre-order cash withdrawal transactions.
2. Continuously maintain improvement in internal control and compliance in Operations with implementation of the following:
  - a. Verification of system users by means of biometric face recognition applied on FES system for all branch officers.
  - b. Continuous implementation of GL reconciliation and monitoring application on all Operations GL that have covered 3,000 GL by the end of the third quarter in 2024.
  - c. Efforts to improve SLIK reporting through a comprehensive assessment program. Currently implementation of the improvement plan is underway for the entire process of data capture up to report preparation and submission.
3. Enhance operational excellence by implementing several initiatives as follows:
  - a. Continuously improves customer data quality and accuracy through data remediation and update as well as implementation of input validation.
  - b. Implementation of straight through processing in deposit interest maintenance process.

## Strategic Plans in 2025

In accordance with the Operations 5 (five) years strategic plan (2022-2026), Bank will continue the course of operational improvement that focuses on the 3 (three) strategic pillars: service quality excellence, control and compliance excellence and operational excellence through the following initiatives:

1. Carries out service improvement through digitalization, leveraging technology advantage and enhancing service capabilities to achieve a seamless, consistent customer experience, and high availability service.
2. Improve internal control and compliance by enhancing the accuracy and reliability of regulatory reporting, pursuing transformation that centered on continuous oversight and preventive measures, as well as automation of transaction reconciliation and settlement processes.
3. Achieve operational excellence through ongoing digitalization of work processes, while keeping environmental sustainability in mind such as reduction of paper transaction, enhanced integration and automation initiatives to elevate the level of seamless and straight-through processing, as well as improvements on data accuracy and quality.

To support the achievement of these three pillars, through increased synergy with the Directorate of Information Technology, in 2025, Operations will also focus on two additional pillars that prioritize information security and digitalization. The Operations Directorate will also enhance human resource development by fostering a culture that promotes excellent service behavior, collaboration, compliance, and integrity.





# Corporate Governance

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The implementation of good corporate governance in SMBC Indonesia is not only guided by regulations, but also industry best practices at the global, regional, and national levels.

# Principles of GCG Implementation

“ The results of the Corporate Governance assessment using the ASEAN Corporate Governance (ACGS) Score Card 2024 method, the Bank obtained a score of 108.22 or a rating of “Leadership in Corporate Governance” or at level 5 (>100). This score means that SMBC Indonesia’s GCG practices exceed those required by Level 1 (ACGS Structure). The achievement of this assessment means that the implementation of GCG principles in SMBC Indonesia has complied with all international requirements in accordance with the standards set by the ACGS.

”



SMBC Indonesia implements the principles of good corporate governance (GCG) in accordance with prevailing laws and regulations and industry best practices. In general, the principles of GCG implementation are openness, accountability, responsibility, independence, and fairness.

Meanwhile, in accordance with the General Guidelines for Indonesian Corporate Governance 2021 issued by the National Committee on Governance Policy (KNKG), there are 4 (four) pillars of GCG which include ethical behavior, accountability, transparency, and sustainability (ETAK), which are further divided into 8 (eight) elaborations described in the following table:

Description of Principles and Recommendations	Implementation in SMBC Indonesia
<b>Principle 1: Roles and Responsibilities of the Board of Directors and Board of Commissioners</b>	
The Board of Directors and the Board of Commissioners independently play the role and take on the responsibility to create sustainable values for the best long-term interest of the Company and shareholders, by taking into account the interests of stakeholders.	Applied The Bank established details of the duties and responsibilities of each company organ and all employees, including the Board of Commissioners and the Board of Directors, clearly and in line with the vision, mission, corporate values, and company strategies.
<b>Principle 2: Composition and Remuneration of the Board of Directors and the Board of Commissioners</b>	
Members of the Board of Directors and members of the Board of Commissioners are selected and appointed in such a way that the composition of the Board of Directors as the management organ and the composition of the Board of Commissioners as the supervisory organ are diverse and each consisting of Directors and Commissioners with commitment, knowledge, capability, experience, and expertise required to precisely fulfill the managing role of the Board of Directors and the supervisory role of the Board of Commissioners.	Applied In appointing the Board of Commissioners and the Board of Directors, the Bank takes into consideration the prevailing laws and regulations, among others: <ul style="list-style-type: none"> <li>• OJK Regulation No. 17 of 2023 concerning the Implementation of Corporate Governance of Commercial Banks</li> <li>• OJK Circular Letter No. 32/SEOJK.04/2015 on the Corporate Governance Guidelines of Public Companies.</li> <li>• OJK Regulation No. 33/POJK.04/2015 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies.</li> </ul>
Remuneration is designed to effectively align the interests of members of the Board of Directors and members of the Board of Commissioners with the company's long-term interests and the creation of sustainable values.	Applied In its implementation at the Bank, apart from considering the conditions and performance, the Bank also takes into account OJK Regulation No. 45/POJK.03/2015 on the Provision of Remuneration for Commercial Banks.
<b>Principle 3: Work Relations between the Board of Directors and the Board of Commissioners</b>	
Work relations between the Board of Directors and the Board of Commissioners are tight, open, constructive, professional and mutually trusting for the Company's best interests.	Applied All organs in the Bank avoid the occurrence of domination by any one party, not effected by certain interests, free from conflict of interest and from any influence or pressure, so that decision-making can be implemented objectively.
<b>Principle 4: Ethical Conduct</b>	
Company has the commitment to act ethically and responsibly, to uphold the values and culture of the organization.	Applied The Bank retains the Code of Ethics applicable to the Board of Commissioners, the Board of Directors, all employees, and independent parties. The Code of Ethics also regulates the creation of a conducive work environment by upholding the Bank's values and culture.
<b>Principle 5: Risk Management, Internal Control, and Compliance</b>	
Company implements the integrated corporate governance practices by effective application of the internal control and risk management systems, as well as the compliance management system in support of efforts to achieve corporate goals, vision, mission, objectives and company's performance targets in carrying out business with integrity.	Applied Every year, the Bank conducts periodic reviews on the adequacy of risk management policies and internal control systems so that they always remain relevant to industry developments. The Bank not only complies with applicable laws and regulations but also implements best business practices in the industry.
<b>Principle 6: Disclosure and Transparency</b>	
Company establishes accurate and on-time disclosure of all matters related to the corporation.	Applied The Bank conducts information disclosure both periodically and incidentally that accurately discloses information about the Bank including an explanation of the Bank's performance through the website: <a href="http://www.smbci.com">http://www.smbci.com</a> or IDX's website within the time as stipulated in the applicable laws & regulations.



## Principles of GCG Implementation

Description of Principles and Recommendations	Implementation in SMBC Indonesia
<b>Principle 7: Shareholders' Rights</b> Company protects and facilitates the implementation of shareholders' rights and ensures fair treatment to the shareholders, including the minority shareholders. All shareholders have the opportunity to receive effective compensation for violations of their rights.	Applied The Bank has a reference and clearly states the rights of shareholders in the GCG Manual which is reviewed regularly and uploaded to the Bank's website.
<b>Principle 7: Stakeholders' Rights</b> Company accepts the rights of the stakeholders established under prevailing laws and regulations or an agreement consented by the company and encourages active cooperation with stakeholders in generating wealth, employment, and financially sound business sustainability.	Applied Recognition of the rights of stakeholders is evidenced in the Bank's GCG Manual and Code of Ethics. The GCG Manual occupies the highest position in the hierarchy so that it should be the basis for every policy and procedure of the Bank. Meanwhile, the code of ethics serves as a guide for each member of the Board of Commissioners, Board of Directors, Independent Parties, and Employees in carrying out their daily duties and responsibilities.

## Legal Basis of Implementation

In implementing GCG principles, SMBC Indonesia is guided by prevailing laws and regulations, among others are as follows:

1. Law Number 11 of 2020 concerning Job Creation which amends, deletes, or establishes new arrangements for several provisions regulated in:
  - a. Law No. 40 of 2007 on Limited Liability Companies;
  - b. Law Number 10 of 1998 concerning amendments to Law Number 7 of 1992 concerning Banking.
2. OJK Regulation (POJK) No. 17 of Year 2023 regarding Governance Implementation for Commercial Banks which replaced POJK No. 55/POJK.03/2016.
3. Circular Letter of Financial Services Authority No. 13/SEOJK.03/2017 regarding Governance Implementation for Commercial Banks.
4. POJK No. 21/POJK.04/2015 on the Implementation of Public Company Governance Guidelines.
5. Other POJKs, including those that regulate the Audit Committee, Remuneration and Nomination Committee, the Board of Commissioners and the Board of Directors, implementation of General Meeting of Shareholders, Internal Audit, Public Accountant as well as Compliance Director and Corporate Secretary.

6. General Guidelines of Indonesia Good Corporate Governance from the National Committee of Governance Policy (KNKG).
7. Articles of Association of the Bank.
8. Policies and Procedures of the Bank.

Bank's policies and procedures are grouped in a policy hierarchy that consists of the following:

- **Main Policy of the Bank**  
The Bank's Main Policy is the main or parent policy of all of the Bank's policies, which are policies concerning governance as well as other strategic matters that affect the proper operation of the Bank and are the fundamental principles and guidelines for all provisions prevailing and effective in SMBC Indonesia.  
  
The Bank's Main Policy is the Governance Manual and the Integrated Governance Manual.
- **Operational Policy of the Bank**  
The Bank's Operational Policy is the policy that regulates each of the Bank's activities that reflects the Bank's risk management strategy, including generally explaining the Bank's risk appetite for the said activities.

The Board of Directors' Manual, Board of Commissioners' Manual, Committees' Charters, and Procedures prevailing bank-wide, are also applicable as operational policies.

- **Standard Operational Procedures**

Standard Operating Procedures (SOP) serve as guidelines that regulate in detail a process and explain the stages of a structured, systematic activity that must be carried out, including who, how, where, when to be conducted, and its control mechanism. The procedures must strictly apply the four-eyes function, adequate internal control function, and refer to policies.

- **User Manual/Technical Instruction/Implementation Guidelines/other equivalent documents**

The User Manual or Technical Instruction, also referred to as the Implementation Guidelines, is described as follows:

1. Stages/how to use a system/application that explains in detail how to input/fill in data on each screen and field, or
2. Guidelines is more detailed than SOP for users, both operators and supervisors, or
3. Setting on the standard parameter within the system, or
4. A brief guideline used as a tool to explain to customers about products and services, and
5. Established with reference to related SOP.

Approval of the issuance of policies and procedures and/or their amendments is carried out by considering the respective hierarchy. A review of all internal provisions in the Bank's policy hierarchy is conducted periodically. The main policies are reviewed once every 2 (two) years, while operational policies and other procedures are conducted once a year or sooner if necessary.

## ASEAN Corporate Governance Scorecard Reference

As the strong commitment to the GCG implementation, SMBC Indonesia also aims to GCG applied within ASEAN region using ACGS. ACGS or the ASEAN Corporate Governance Scorecard (ACGS), of which is a tool developed by the ASEAN Capital Markets Forum (ACMF) to assess the corporate governance practices of publicly listed companies in ASEAN member states. The ACGS evaluates companies based on a set of indicators aligned with international best practices in corporate governance. A high score on the ACGS indicates that

a company has robust governance practices in place, which can enhance investor confidence and contribute to the stability and growth of capital markets in the region.

To evaluate the ACGS, SMBC Indonesia appointed an independent consultant who shares the results among the Board of Commissioners and relevant Board of Directors members in a dedicated forum for continuous improvement.

# Objectives of GCG Implementation

For SMBC Indonesia, the importance of GCG is significant. It is not only designated for the Bank adhering the rule, but it is believed to contribute to several key aspects:

1. **Enhanced Transparency:** GCG promotes transparency by requiring companies to disclose relevant information regarding its financial performance, corporate policies, and decisionmaking processes. This transparency builds trust among investors, creditors, and other stakeholders.
2. **Improved Accountability:** GCG establishes mechanisms to hold corporate leaders accountable for their actions and decisions. This accountability ensures that management acts in the best interests of shareholders and stakeholders, rather than pursuing personal gain or agendas.
3. **Protection of Shareholders' Rights:** GCG frameworks often include provisions to protect the rights of shareholders, such as equitable treatment and access to information. These protections help prevent abuses of power and conflicts of interest within the Company.
4. **Risk Management:** GCG practices encourage the implementation of effective risk management processes, ensuring that companies identify, assess, and mitigate risks appropriately. This helps safeguard the company's financial stability and long-term viability.

5. **Enhanced Corporate Reputation:** Companies with strong GCG practices tend to enjoy a positive reputation in the marketplace. This reputation can attract investors, customers, and business partners, creating opportunities for growth and expansion.

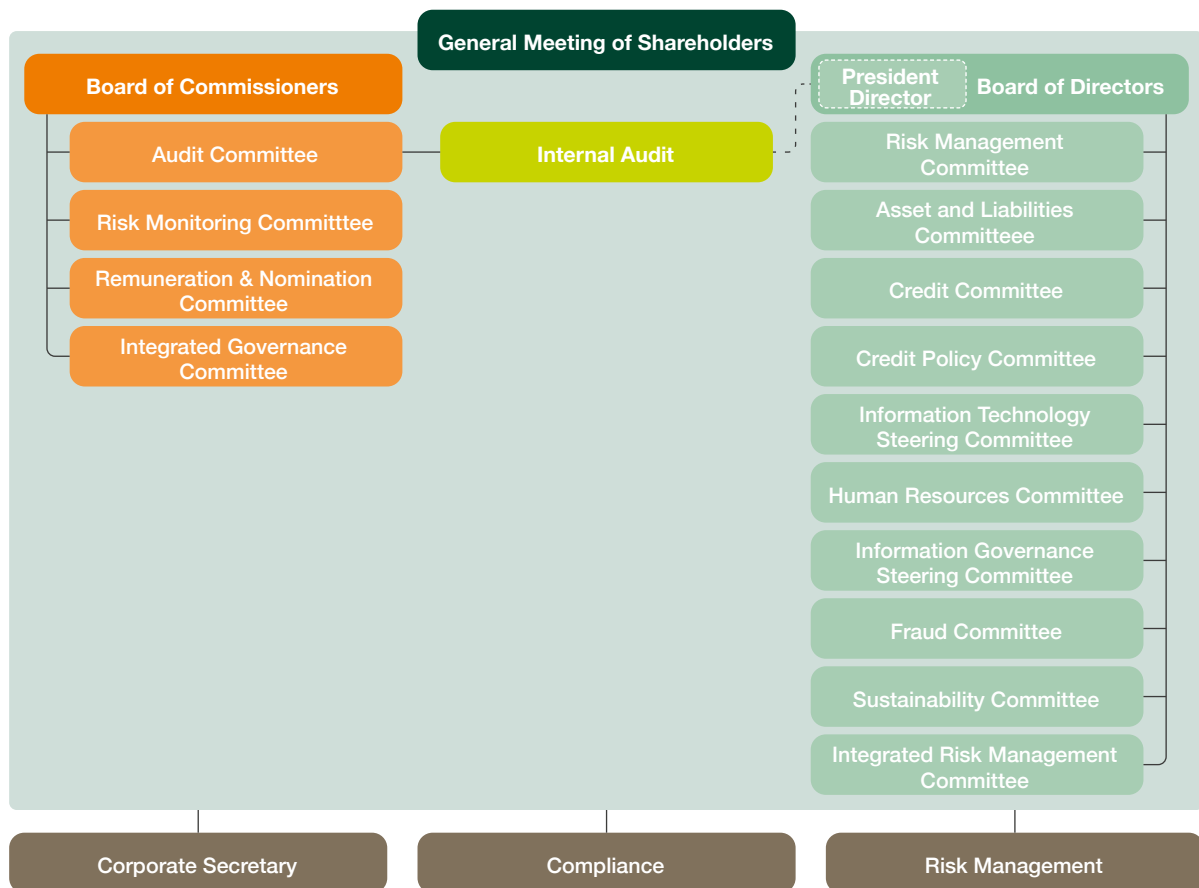
The importance of GCG in Indonesia is underscored by various laws and regulations aimed at promoting transparency, accountability, and fairness in corporate governance. The Indonesian Financial Services Authority (OJK) has issued regulations mandating listed companies to comply with GCG principles and disclose relevant information to stakeholders. Additionally, the Indonesia Stock Exchange (IDX) established GCG guidelines for listed companies to follow.

Overall, GCG plays a vital role in ensuring the long-term sustainability and success of companies by fostering a culture of integrity, responsibility, and trustworthiness. Its link to the ASEAN CG Scorecard and Indonesian law reinforces its significance in the regional and domestic business environments.



# GCG Structure

Until the end of the 2024 fiscal year, the GCG structure effective in SMBC Indonesia is as follows:



# GCG Implementation and Commitment

Assessment on GCG implementation within SMBC Indonesia is mainly carried out through self-assessment or by appointing an independent consultant. Results from self-assessment which refers to OJK stipulations, as of June 30, 2024, the Bank's governance rating is 2 (scale of 1 to 3) and as of December 31, 2024, the Bank's governance rating is 1 (scale of 1 to 3).

The Bank also appointed a relevant consultant to assess or review the GCG implementation with comparative guidelines applicable in the Southeast Asia region. Based on the results of the corporate governance assessment using the ASEAN Corporate Governance Score Card 2024 method, the Bank obtained a score of 108.22 or a rating of "Leadership in Corporate Governance" or at level 5 (>100).

## ASSESSMENT OF GCG IMPLEMENTATION IN 2024

Implementation of assessment refers to Financial Services Authority Regulation (POJK) No. 17 of Year 2023 as the replacement to POJK No. 55/POJK.03/2016 and OJK Circular Letter No. 13/SEOJK.03/2017 regarding Governance Implementation for Commercial Banks. Results of the self-assessment on the Bank's 2024 GCG implementation, which are further explained in detail, are inseparable parts of this report on governance implementation.

### The Assessor

The Bank's GCG implementation self-assessment was conducted by the Corporate Secretary Division in coordination with the Compliance Division, Risk Management Work Unit, Internal Audit Unit, Planning and Finance Division, Corporate Communication & DAYA Division, and Human Resources Division.

### Assessment Criteria

With reference to OJK Circular Letter No. 13/SEOJK.03/2017 on Governance Implementation for Commercial Banks, the criteria used in the assessment are as follows:

1. Governance Structure
2. Governance Process
3. Governance Outcome

Implementation of the 3 (three) indicators was evaluated on these aspects: Implementation of the Duties and Responsibilities of the Board of Directors, Implementation of the Duties and Responsibilities of the

Board of Commissioners, the Committees' Integrity and Duty Implementation, the Implementation of External Audit Function, the Implementation of Risk Management Function including the Internal Control System, Provision of Funds to Related Parties and Provision of Large Exposure, Transparency of Financial and Non-Financial Conditions, Governance Implementation Report and Internal Reporting, as well as the Bank's Strategic Plans; Handling Conflict of Interest; Provision of Remuneration, Shareholders; Implementation of Anti Fraud Strategy; and Implementation of Sustainable Finance.

### Assessment Results

The result of the self-assessment on GCG implementation for the position as of December 31, 2024 was a "1" rating with a "Very Good" category, applied to both the individual Bank and in consolidation.

Results of Self-Assessment on Governance Implementation for the position as of December 31, 2024

	Rating	Definition of Ranking
Individual	1	Very Good
Consolidated	1	Very Good

### Analysis

The composite rating of 1 (one) reflects the management's "very good" implementation of corporate governance. This was reflected in the adequate fulfillment of the governance principles. In the event that there are weaknesses in the implementation of governance principles, these weaknesses are generally not significant and can be immediately improved by the Bank's Management. The conclusion on the assessment of the implementation of governance of PT Bank SMBC Indonesia Tbk ("Bank") by considering the governance assessment factors in a comprehensive and structured manner is as follows:

#### A. Governance Structure

**Positive Factors of governance structure aspect of the Bank are as follows:**

- The membership structure of the Board of Directors (BOD) and the Board of Commissioners (BOC) has complied with prevailing regulation.
- The incumbent members of BOD and BOC have obtained approval from General Meeting of Shareholders ("GMS") and passed the fit and proper test of the Financial Services

Authority (“OJK”).

- All members of the Board of Directors and Board of Commissioners has commitment to keep their integrity, financial reputation and competence.
- Membership composition of each BOC’ Committee has complied with prevailing regulation. Role and responsibilities of each BOC’ Committee has been clearly stated in the Charter, in which are periodically reviewed and adjusted with the newest OJK Regulation No. 17 Year 2023 regarding the Implementation of Good Corporate Governance for Commercial Banks.
- The Bank has established a Policy and Procedures on conflicts of interest, in which is periodically reviewed.
- The Compliance Unit is supported by qualified human resources and is independent from the operations of other working unit. In addition, the appointment of the Compliance Director has complied with prevailing regulation.
- The internal audit function is supported by qualified human resources and independent from the operations of other working unit. The structure of Internal Audit Unit (IAU) and IAU Working Guidelines has complied with prevailing regulation.
- The organizational structure to support the implementation of risk management and internal internal control is adequate, which is supported by policies, as well as sufficient procedures and risk limits set up.
- Public Accountant (AP) and the Public Accountant Office (KAP) has been appointed as the executors of the external audit function by considering their capacity, legality of the working agreement, audit scope, professional accounting standards of public accountants and communication between OJK with the said KAP has been done properly . This assignment is in accordance with the recommendations of the Audit Committee and approved by the Annual GMS on March 21, 2024.
- The Bank has a Risk Management Policy, Credit Policy, LLL Procedure, Business Operational Procedure including monitoring and procedures for handling non-performing loans for all provision of funds including related parties.
- The Bank has policies and procedures regarding procedures for implementation of transparency in financial and nonfinancial conditions.
- The Bank has prepared the GCG Implementation Report at the end of each financial year, latest for the 2023 financial year and has been published at February 28, 2024.

GCG Implementation Report for the 2024 financial year is still under preparation and will be published through reporting media in timely manner.

- Internal reporting has been carried out in a complete, accurate, and timely manner with the support of adequate resources and procedures.
- The Bank is furnished by a reliable information system in which is supported by competent human resources and adequate information technology (security system).
- The Bank’s strategic plan has been formulated in the Corporate Plan and Business Plan in accordance with the Bank’s vision and mission, and to be supported by the Bank’s Owner.
- The Bank has a remuneration policy as outlined in writing in the Human Resources policy.
- The Bank developed and implemented an anti-fraud strategy, which was embodied in 4 (four) pillars, namely (i) prevention, (ii) detection, (iii) investigation, reporting and sanctions, and (iv) monitoring, evaluation, and follow-up.
- The Bank currently has sustainable finance products in the form of ESG Mutual Fund, ESG Deposit, Sustainability-linked Loan, Green Loan, and Social Loan.
- Referring to the letter from the Financial Services Authority (“OJK”) No. S-46/PB.11/2024 dated July 29, 2024, the appointment of the Lead Entity and the establishment of the SMBC Financial Conglomerate have been recorded in the OJK supervisory administration with the structure of PT Bank SMBC Indonesia Tbk as the Lead Entity and PT Bank BTPN Syariah Tbk, PT Oto Multiartha, and PT Summit Oto Finance as Member Entities.
- With the completion of the acquisition process of PT Oto Multiartha and PT Summit Oto Finance and the appointment of the Bank as the Lead Entity by Sumitomo Mitsui Banking Corporation by letter dated March 15, 2024, and with reference to the letter from the Financial Services Authority No. S-46/PB.11/2024 dated July 29, 2024, regarding the Appointment of Lead Entity and Establishment of Sumitomo Mitsui Banking Corporation Financial Conglomerate (KK SMBC), the Bank prepared the Corporate Charter, Guidelines & Work Procedures of Integrated Governance Committee and Guidelines & Work Procedures of Integrated Risk Management Committee, as well as established the Integrated Governance Committee and Integrated Risk Management Committee.

## GCG Implementation and Commitment

### Negative Factor of governance structure aspect of the Bank is as follow:

There is no negative factor.

### B. Governance Process

#### Positive factors of governance process aspect of the Bank are as follows:

- Management of the Bank by the BOD as well as the Oversight of BOD by BOC have been performed in accordance with its duties and responsibilities as stipulated in the respective Charter, the Bank's Policies and Procedures, and the Bank's Articles of Association, which are periodically reviewed by the Bank.
- The whole GCG implementation has been completely carried out by BOD and assured by BOC.
- The Bank's Shareholders does not intervene in the management of the Bank by BOD to implement GCG principles. The Bank has established a policy and procedure as well as conducted periodically review on Communication Line between the Bank and majority shareholder of the Bank, namely Sumitomo Mitsui Banking Corporation ("SMBC"). On the other hand, the Bank also regulates the flow of communication with its subsidiaries which are regularly reviewed by the relevant divisions.
- Each BOC's Committee has performed its duties and responsibilities in accordance with the Committee's Charter. For the improvement of the Committees performance, the Committee has conducted self assessment to the committee's performance and submitted to BOC Meeting, which is then discussed in order to improve the performance of the committee. Assessment is also carried out on independent committee members individually, to assess the capacity and independence of each independent party.
- BOD and BOC do not participate in the decision making process which contain a Conflict of Interest. To manage transaction which contain a Conflict of Interest, each party shall assess the transaction that will be entered by the Bank and a party which potentially has conflict of interest with BOD and BOC. Therefore, the List of Related Parties of the Bank can be easily accessed by the respective party.
- The function of the Compliance Director and the compliance working unit have been carried out in accordance with prevailing regulation.
- The duties and responsibilities of the Directors in relation to internal control has complied with prevailing regulation. The audit findings have been followed up with the direction of BOC, and to improve the effectiveness of the Internal Audit works. Review of the effectiveness of Internal Audit activities has been performed in 2022. It was reviewed by PT RSM Indonesia, which is an independent assessor. The result of the review is "Generally Conform" without any issue raised nor recommendation and has been submitted to Financial Services Authority (OJK) in August 2022. The next review will be conducted in 2025.
- The appointed AP and KAP are able to work independently, meet the professional standards of public accountants and working agreements as well as the defined audit scope.
- The duties of BOD and BOC related to the application of risk management are clearly stated in internal procedures in accordance with prevailing regulation and have been implemented prudently.
- The Bank has periodically evaluated and updated its policies, systems and procedures to comply with the prevailing regulations. The Bank has also ensured the adequate processes for the provision of funds to related parties and the provision of large amounts of funds (large exposure) to comply with the prudential banking principles, as well as making decisions regarding these matters carried out independently without intervention from related parties and/or other parties.
- The Bank has transparently disclosed the financial and non-financial conditions to the Stakeholders, and submit the reports as required by the prevailing regulation in a timely manner.
- The Bank conducted strategic corporate actions both directly and indirectly related to the Utopia project, with due observance of the prevailing laws and regulations.

- These corporate actions include affiliated transactions containing material value as well as capital increase by issuing rights by pre-emptive rights (rights issue).
- In relation to capital changes, the Bank transferred the Treasury Stock by withdrawing it into the Issued Capital and obtained approval from the bondholders in advance before the Corporate Action became effective.
- The Bank's Business Plan for 2024-2026 and its changes as well as the Bank's Business Plan for 2025-2027 have been prepared in a realistic, comprehensive, achievable manner with taking the prudence principles into account, and has sufficient flexibility so that it is responsive to internal and external changes.

**Negative factors of governance process aspect of the Bank is as follow:**

There are no negative factors from this aspect.

### C. Governance Outcome

**Positive factor of governance outcome aspect of the Bank are as follows:**

- For the 2023 financial year, the BOD and BOC submitted its accountability report on the implementation of its duties and responsibility to shareholders which has been released and discharged (Acquit et de charge) by the Annual GMS on March 21, 2024. Accountability report for the 2024 financial year will be conducted through Annual GMS which will be held in April 2025.
- BOD and BOC Minutes of Meeting have been well documented and decisions or recommendations resulting from the Meetings have been and in the ongoing process.
- BOC Committee's performance has been improved, from the subject of discussion, the increased frequency of the meeting with more relevant meeting material, so BOC may provide appropriate input.
- Bank's operational activities are free from the intervention of shareholders/related parties/ other parties which may cause a conflict of interest or incur loss to the Bank or reduce the profit of the Bank.
- The Compliance culture continues to be echoed and actively conducted.

- In line with the commitment in the Governance Policy related to compliance with the applicable Laws and Regulations, every decision-making and operational activities of the Bank always refer to the prevailing regulations.
- Internal Audit perpetually maintains the objectivity/independency in performing audit function. All audit scope and findings are periodically reviewed in Audit Committee meetings.
- The Bank has implemented risk management effectively. Bank soundness level both in individual and in consolidation is at level 2 for several periods consisting of an assessment of inherent risk and the quality of risk management implementation (with a risk profile level 2).
- Provision of funds to related parties and the large amounts of exposure has complied with the prevailing regulation, and has been reported in a timely manner to OJK.
- The obligation to prepare reports and submit reports to OJK has performed with the content as required by the prevailing regulation.
- The RBB revision for year 2024-2026 and the Corporate Plan for year 2025-2027 have been prepared by the BOD and approved by the BOC, and it has been submitted to OJK on November 29, 2024.
- As a form of commitment to Transparency and Governance, on October 7, 2024, the Bank received an award in the Annual Report Award 2023 organized by the National Committee for Governance Policy.
- On November 21, 2024, the Bank again received a platinum rating in the Asia Sustainability Reporting Rating 2024 organized by the National Center for Corporate Reporting as a form of appreciation for corporate transparency and accountability in sustainability efforts and reporting.

**Negative factors of governance outcome aspect of the Bank are as follows:**

There are still fines imposed by the regulator towards the late submission and/or errors of the reports. The Bank continuous to conduct socialization on the commitment to "Zero Penalties" and the implementation of a more active compliance culture. The Bank also implement the Root Cause Analysis towards the imposed fine and take the follow up action as well as preventive and corrective steps to mitigate the repetition of similar issues or can be avoided as much as possible.

## GCG Implementation and Commitment

### REVIEW OF GCG IMPLEMENTATION IN 2024

The Bank has always endeavored to improve the implementation of GCG principles from year to year. During the year, the Bank took several significant steps with the aim of aligning its operations with global standards as part of the SMBC financial group, namely those related to improving the quality of transparency, and ensuring sustainable growth.

These measures include:

#### Adjustments and Amendments to the Articles of Association

In order to strengthen the Bank's governance and compliance with OJK Regulation No. 17 of 2023, the Bank adjusted the Articles of Association through the Annual General Meeting of Shareholders (AGM) on March 21, 2024, which among others regulates the provisions regarding the Board of Directors and Board of Commissioners, which are further regulated in the Governance Guidelines, Board of Directors Manual and Board of Commissioners Manual. This GMS decision is an ongoing effort from the GMS dated June 22, 2023 which changed the attendance quorum and decision of the Board of Commissioners Meeting to 2/3.

The Bank's Articles of Association were again amended in the context of branding transformation, where the Bank changed its name to PT Bank SMBC Indonesia Tbk. This change was decided by the GMS on August 29, 2024, and became effective on October 2, 2024 since OJK approved the name change through letter number S-236/PB.02/2024 dated September 25, 2024.

#### Enhancement of the Bank's Ethical Standards

In early 2024, the Bank reviewed and updated its Code of Ethics to ensure alignment with the latest regulatory standards and ethical practices. This signifies a proactive approach to evolving ethical considerations, to ensure all employees adhere to the highest professional standards.

#### Updating Policies and Procedures

In order to maintain compliance with OJK regulations and other regulatory requirements, the Bank updates the applicable policies and procedures to remain relevant to the Bank's operations, conducts socialization either through meetings or email broadcasts on new

regulations and changed policies and procedures, then uploads the policies and procedures in our media portals or applications that can be accessed internally, and complements them with self-assessments or checks on the realization of the policies or procedures. These efforts reflect the Bank's dedication in maintaining compliance with applicable regulations.

#### At the General Meeting of Bondholders

GMS on December 7, 2023, the Bank approved the transfer of Treasury Stock by withdrawing it into deposit capital, thereby reducing paid-up capital. In order to maintain investor confidence while strengthening the Bank's reputation in the capital market, and to respect the rights of bondholders in accordance with the trustee agreement, the AGM was held on January 17, 2024. The RUPO mechanism was well implemented and the Bank ensured that the strategic decisions related to the bonds were accepted by the bondholders without compromising the principles of governance.

#### Fulfillment of Free Float shares

In order to improve the liquidity of shares on the stock exchange, prevention of excessive concentration of share ownership, and to strengthen market surveillance mechanisms, the Stock Exchange imposes provisions on the percentage of shares owned by the public that can be traded on the Exchange. With the existence of untransferred Treasury Stock, corporate actions such as the issuance of pre-emptive rights, and changes in the Stock Exchange's regulations on Free Float, the Bank reorganized the percentage of free float share ownership, by transferring shares through the stock exchange, using some shares for the Material Risk Taker program, and then withdrawing Treasury Stock into depositary capital, and thanks to the full support of its majority shareholders, the Bank succeeded in meeting this requirement in the first quarter of 2024.

#### The exercise of Pre-emptive Rights

To support the Bank's inorganic growth strategy through the acquisition of two financing companies, namely PT Oto Multiartha (OTO) and PT Summit Oto Finance (SOF). Through these acquisitions, the Bank plans to increase its business portfolio into the corporate financing sector, thereby increasing revenue diversification and strengthening the Bank's position in the financial industry in Indonesia. The issuance of Pre-emptive Rights was conducted by the Bank with due regard to the principles of governance and demonstrates the Bank's commitment in enhancing corporate value for its shareholders.



### Transparency and Accountability in the acquisition of shares

at the time of the acquisition of SMBC's shares in OTO and SOF, which was completed on March 27, 2024, with due regard to the Bank's accountability and responsibility, the Bank had conducted due diligence and a comprehensive review including possible impacts as well as disclosing information on the transaction which was assessed as fair by an Independent Appraiser in advance. Overall, this transaction was carried out in full compliance with statutory provisions.

**With the merger of OTO and SOF, the SMBC Financial Conglomerate** was formed, followed by the implementation of integrated governance, audit, risk management and compliance. The Bank was appointed by SMBC as the Lead Entity, with member entities consisting of BTPN Syariah, OTO and SOF. The Corporate Charter was developed and agreed upon by all entities, followed by the establishment of the Integrated Governance Guidelines, the change and reform of the Governance Committee into an Integrated Governance Committee (at the Board of Commissioners level) that evaluates the implementation of effective integrated compliance within the conglomerate, and the establishment of an Integrated Risk Management Committee (at the Board of Directors level) that evaluates the implementation of effective risk management within the conglomerate. The Integrated Governance implementation report is further set out separately.

### Enhanced Supervisory Function and Independence of the Board of Commissioners

with the addition of the "new family", it is important for the Bank to strengthen its supervisory function especially in the area of risk management. Through the GMS on August 29, 2024, the Bank appointed 1 independent commissioner who is experienced in risk management and has no relationship with the controlling shareholder either in terms of management, share ownership or other financial relationships. This is one of the Bank's efforts to improve the quality of supervision in the field of risk management, with the advice and recommendations provided being more independent, hence improving the Bank's accountability. Inadvertently, this change in the composition of the Board of Commissioners shows the Bank's recognition of gender equality in the Board of Commissioners.

## THE IMPLEMENTATION OF GOVERNANCE GUIDELINES OF PUBLIC COMPANIES

In accordance with the Financial Services Authority Regulation (POJK) No. 21/POJK.04/2015 and Circular Letter of the Financial Services Authority (SEOJK) No. 32/SEOJK.04/2015 on Governance Guidelines of Public Companies, the following is the implementation of corporate governance aspects and principles based on the approach of "comply or explain" by the Bank:

### Implementation of Governance Guidelines of Public Companies

Principle	Recommendation	Compliance	Implementation
Principle 1 Improve the Value of the GMS	1.1 Public company has technical procedures for open and closed voting, which prioritizes independence and shareholders' interests.	Comply	Technical procedures for voting are stipulated in the Bank's Articles of Association and guidelines each time the Bank plans to have a General Meeting of Shareholders. Both documents were published on the Bank's website and KSEI's e-proxy platform.
	1.2 All members of the Board of Directors and the Board of Commissioner of Public Listed Company are present at the Annual GMS.	Comply	The Annual General Meeting of Shareholders was held on March 21 2024, and was attended by all members of the Company's Board of Commissioners and the Board of Directors, physically or virtually.
	1.3 The summary of the GMS minutes of meeting is available on the Public Listed Company's website for at least one year.	Comply	The summary of the GMS minutes of meeting is available on SMBC Indonesia's website.
Principle 2 Enhance the Quality of Communication of Public Companies with Shareholders or Investors	2.1 Public Companies have the policy on communication with the shareholders or investors.	Comply	SMBC Indonesia has a communication policy with shareholders or investors that covers the following matters: 1. Strategy 2. Program 3. Time for communication
	2.2 Public Companies discloses its communication policy with shareholders or investors through the website.	Comply	The policy on communication with shareholders is disclosed on the Bank's website. The communication policy is stipulated under the Corporate Governance Policy.



## GCG Implementation and Commitment

Principle	Recommendation	Compliance	Implementation
<b>Principle 3</b> Strengthen the Membership and Composition of the Board of Commissioners	3.1 Determining the number of members of the Board of Commissioners takes into account the condition of the Public Company	Comply	Determining the number of members of the Board of Commissioners by considerations of the need and complexity of the Bank.
	3.2 Determining the composition of members of the Board of Commissioners with attention to the various expertise, knowledge, and experience needed.	Comply	The composition of the Board of Commissioners is based on the expertise, professional experience, background to support the effectiveness of duties implementation of the Board of Commissioners.
<b>Principle 4</b> Enhance the Quality of Duties and Responsibilities Implementation of the Board of Commissioners	4.1 The Board of Commissioners has the policy on self-assessment to evaluate the performance of the Board of Commissioners.	Comply	SMBC Indonesia has the self-assessment policy to evaluate the performance of the Board of Commissioners, covering the following matters: 1. Purpose and objectives of activities and assessment 2. Time of implementation 3. Benchmark or criteria used in assessment  The policy is stipulated in the Work Ethics Charter of the Remuneration and Nomination Committee.
	4.2 Self-assessment policy to evaluate the performance of the Board of Commissioners, disclosed through the Annual Report of the Public Company.	Comply	The self-assessment policy is stipulated in the Work Guideline and Manual of the Remuneration and Nomination Committee, and disclosed in this 2024 Annual Report in the section of Performance Assessment of the Board of Commissioners.
	4.3 The Board of Commissioners has the policy related to the resignation of members of the Board of Commissioners if involved in financial crime.	Comply	Provisions related to the resignation of members of the Board of Commissioners if involved in financial crime is stipulated in the Board of Commissioners' Work Guideline and Manual.
	4.4 The Board of Commissioners or Committees in charge of the Nomination and Remuneration function prepares the succession policy in the nomination process of members of the Board of Directors.	Comply	The succession policy in the nomination process of members of the Board of Directors is stipulated in the Remuneration and Nomination Committee Work Guideline and Manual.
<b>Principle 5</b>	5.1 Determining the number of members of the Board of Directors with consideration to the conditions of the Public Company and the effectiveness of the decision-making.	Comply	Determining the number of members of the Board of Directors is based on considerations of the needs and complexity of the Bank.
	5.2 Determining the composition of members of the Board of Directors with attention to the various expertise, knowledge, and experience needed.	Comply	Composition of the Board of Directors is based on banking knowledge, expertise, professional experience, background to support the effectiveness of duties implementation of the Board of Directors.
	5.3 Members of the Board of Directors in charge of accounting or finance have expertise and/or knowledge in accounting.	Comply	SMBC Indonesia's Finance Director has the competency in accounting and finance, disclosed in this 2024 Annual Report in the Profile of the Board of Directors section.
<b>Principle 6</b>	6.1 The Board of Directors has the policy on self-assessment to evaluate the performance of the Board of Directors.	Comply	SMBC Indonesia has the self-assessment policy to evaluate the performance of the Board of Directors, among others covering the following: 1. Purpose and objectives of activities and assessment 2. Time of implementation 3. Benchmark or criteria used in assessment  The policy is stipulated in the Remuneration and Nomination Committee Charter.
	6.2 Self-assessment policy to evaluate the performance of the Board of Directors is disclosed through the Annual Report of the Public Company.	Comply	The self-assessment policy is disclosed in this 2024 Annual Report in the section on Performance Evaluation of the Board of Directors.
	6.3 The Board of Directors has the policy related to the resignation of members of the Board of Directors if involved in financial crime.	Comply	Provisions related to the resignation of members of the Board of Directors if involved in financial crime is stipulated in the Board of Directors' Work Guideline and Manual.

Principle	Recommendation	Compliance	Implementation
<b>Principle 7</b> Improve Corporate Governance Aspect through Stakeholders Participation	7.1 Public Company has the policy to prevent insider trading.	Comply	Provisions on the prevention of insider trading is stipulated in the Procedures Regarding Insider Information and Personal Account Dealing & Investment.
	7.2 Provisions on the prevention of insider trading is stipulated in the Procedures for Ownership of Price Sensitive Information, Investment Transaction and Private Ownership.	Comply	SMBC Indonesia retains the procedures on Insider Information and Personal Transactions & Investments that regulate the prevention of insider trading, Ownership of Sensitive Information on Price, Investment Transaction and Private Ownership.
	7.3 Public Company has the policy on the selection and improvement of capabilities of suppliers or vendors.	Comply	<p>The policy covers among others of the following:</p> <ol style="list-style-type: none"> <li>1. Criteria for selecting vendors</li> <li>2. Efforts to improve the capabilities of vendors</li> <li>3. Fulfillment of rights related to vendors</li> </ol> <p>Provisions related to selection and improvement of capabilities of suppliers or vendors are disclosed on the Bank's website.</p>
	7.4 Public Company has the policy on the fulfillment of creditor's rights.	Comply	The policy covers considerations in entering into agreements and follow-ups in meeting obligations to creditors. The policy is disclosed on the Bank's website.
	7.5 Public Company has the policy on whistleblowing system.	Comply	<p>The policy on the whistleblowing system includes the following:</p> <ol style="list-style-type: none"> <li>1. Types of violation that can be reported through the whistleblowing system.</li> <li>2. Means of reporting.</li> <li>3. Protection and guaranteed confidentiality of the whistleblower.</li> <li>4. Complaints handling.</li> <li>5. The party in charge of handling complaints.</li> <li>6. Results and follow-up of reports.</li> </ol> <p>This policy is disclosed on the Bank's website.</p>
	7.6 Public Company has the policy on providing long-term incentive to the Board of Directors and employees.	Comply	The policy on long-term incentives for the Board of Directors and Employees is stipulated in the MESOP (Management of Employee Stock Option) SOP.
<b>Principle 8</b> Improve Implementation of Information Disclosure	8.1 Public Company makes use of information technology in wider range as the media to information disclosure.	Comply	SMBC Indonesia's official social media accounts: Facebook: SMBCI Twitter : @smbc_indonesia Youtube : @smbc.indonesia LinkedIn : PT Bank SMBC Indonesia Tbk Instagram : @smbc.indonesia
	8.2 Annual Report of Public Company discloses the ultimate beneficial owner in Public Company's share ownership of at least 5%, in addition to disclosing the ultimate beneficial owner in Public Company's share ownership through major and controlling shareholders.	Comply	Bank's Annual Report disclosed the ultimate beneficial owner in the ownership of Public Company's shares of at least 5%. Information on this is also disclosed on the Bank's website.

# General Meeting of Shareholders (GMS)

## LEGAL BASIS

The General Meeting of Shareholders (GMS) is the Company's organ bearing all authorities not delegated to the Board of Commissioners and the Board of Directors. Through the GMS, Shareholders extend their rights in decision-making.

Based on the Bank's Articles of Association, there are 2 (two) types of GMS, the Annual GMS namely the Annual GMS and other GMS, referred to as Extraordinary GMS. The legal basis for extending GMS refers to the following:

1. Law No. 40 of Year 2007 on Limited Liability Companies.
2. Financial Services Authority Regulation No. 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Public Companies.
3. Financial Services Authority Regulation No. 16/POJK.04/2020 on the Implementation of Electronic General Meeting of Shareholders of Public Companies.
4. Articles of Association of PT Bank SMBC Indonesia Tbk.

## RIGHTS AND RESPONSIBILITIES OF SHAREHOLDERS

SMBC Indonesia provides fair treatment to all shareholders, in accordance with the mandate provided through prevailing laws and regulations such as POJK No. 17/2023 regarding Governance Implementation for Commercial Banks. This policy is reflected through the descriptions on rights and responsibilities of the Shareholders, among others, which include the following matters:

1. Shareholders have the rights to attend GMS, either in person or represented by a power of attorney, to respond to the GMS agenda as well as to participate in the decision making in accordance with the the number of shares owned.
2. Shareholders have the rights to obtain accurate and adequate information on timely manner related to the Company as long it is related to GMS agenda and not in conflict with the interest of the Company, so that shareholders may take accurate decisions at the GMS.

3. Shareholders have the rights to obtain net profitshare in the form of dividend and in other forms profit-share in line with the number of shares owned.
4. Each shareholder is subject to submission and compliance with the Bank's Articles of Association as well as prevailing laws and regulations.
5. Controlling shareholders are obligated to take into account the interests of minority shareholders and other shareholders in accordance with prevailing laws and regulations.
6. Minority shareholders are responsible for using their rights in accordance with prevailing laws and regulations and the Bank's Articles of Association.
7. To disclose the list of related parties, if the shareholder acts as the controlling shareholder of the Bank.

## GMS IMPLEMENTATION IN THE 2024 FINANCIAL YEAR

Throughout 2024, SMBC Indonesia held 2 (two) GMS, namely 1 (one) Annual GMS held on March 21, 2024, and 1 (one) Extraordinary GMS held on August 29, 2024, attended both in person as well as virtually by the Shareholders, the Board of Commissioners and the Board of Directors.

## Mechanism of GMS Decision Making and Vote Count

The mechanisms of making decisions, voting, and counting the votes are regulated by the GMS procedures as disclosed on the websites of the Bank and PT Kustodian Sentral Efek Indonesia/Indonesian Central Securities Depository (KSEI). All such information is conveyed to the Shareholders.

Each Shareholder or Proxy has the right to question and/or extend an opinion to the Chairman of the meeting prior to the voting session for each meeting agenda. In vote counting, 1 (one) share provides the right of the holder to extend 1 (one) vote. If a shareholder holds more than 1 (one) share, then the concerned shareholder shall have only 1 (one) vote that represents the total number of shares owned.

The decision-making mechanism using open voting is conducted with the Meeting Chairman's request for shareholders and proxies who vote against or

abstain on the proposed recommendation to raise their hands. For easier vote counting, shareholders and proxies who vote against or abstain on the proposed recommendation are asked to state their names and the number of cast votes on the ballot provided by the Securities Administration Bureau.

The officer from the Notary will then collect the filled-in ballots to be counted. The Notary reports the result of the counting to the Meeting Chairman. In the Annual GMS and Extraordinary GMS implementation, the Bank also administers the implementation of electronic power of attorney or E-Proxy. Shareholders may vote on

the agenda's recommendation proposed by the Bank without having to attend in person to the GMS venue. The opportunity to vote is provided to shareholders from the invitation date until the GMS implementation. It is to be counted with the votes from the shareholders attending in person at the GMS implementation venue.

### Involvement Of Independent Parties In Vote Counting

At the implementation of the Annual and Extraordinary GMS, the Company appointed independent parties to calculate the quorum and votes, namely Ashoya Ratam, SH, Mkn as Public Notary as well as PT Datindo Entrycom as the Securities Administration Bureau.

## Annual GMS: March 21, 2024

### Stages of Implementation

No.	Stages of Implementation	Date
1	Submission of Meeting Plan	January 31, 2024
2	Announcement	February 13, 2024
3	Registration in Shareholders List	February 27, 2024
4	Invitation	February 28, 2024
5	Implementation	March 21, 2024
6	Submission of meeting resolutions	March 22, 2024

### Participants of the Annual GMS

Participants who attended the meeting in person are as follows:

Name	Position
<b>Board of Commissioners</b>	
Chow Ying Hoong	President Commissioner
Takeshi Kimoto	Commissioner
Ninik Herlani Masli Ridhwan	Independent Commissioner
Onny Widjanarko	Independent Commissioner
Edmund Tondobala	Independent Commissioner
Ongki Wanadjati Dana	Commissioner
<b>Board of Directors</b>	
Henoch Munandar	President Director
Kaoru Furuya	Deputy President Director
Darmadi Sutanto	Deputy President Director
Dini Herdini	Compliance Director
Atsushi Hino	Director
Keishi Kobata	Director
Merisa Darwis	Director
Hanna Tantani	Director

## General Meeting of Shareholders (GMS)

### Agenda, Resolution, and Realization of the Annual GMS

Agenda	Resolution
<b>Agenda 1</b>	
<p>Ratification and Approval of the Financial Statements and Annual Report for the 2023 financial Year, including without limitation to:</p> <ol style="list-style-type: none"> <li>The Implementation of Good Corporate Governance Report;</li> <li>Supervisory Duties Report of the Board of Commissioners;</li> <li>Release and Discharge (Volledig Acquit et de Charge) of Board of Directors and Board of Commissioners for the 2023 financial year.</li> </ol>	<ol style="list-style-type: none"> <li>Approved the Annual Report of the Company's Board of Directors for the 2023 financial year;</li> <li>Approved the Implementation of Good Corporate Governance Report for the 2023 financial year;</li> <li>Approved the Annual Supervisory Report of the Board of Commissioners for the 2023 financial year;</li> <li>Approved the Company's Consolidated Financial Statements for the 2023 financial year, which has been audited by the Registered Public Accountants Firm by Siddharta Widjaja &amp; Rekan, with unmodified opinion, in its report No. 00037/2.1005/AU.1/07/1212-2/I/II/2024 dated February 22, 2024; and</li> <li>Acquit and discharge (volledig acquit en de charge) all members of Board of Directors and Board of Commissioners of the Company for all actions taken by them in management and supervision of the Company during the 2023 financial year provided that the management and supervision actions were reflected in the Company's Annual Report and Financial Statements for the 2023</li> </ol>
Voting results	<p>Affirmative : 7,227,434,842 shares or 99.9999599%</p> <p>Non-Affirmative : 100 shares or 0.0000014%</p> <p>Abstain : 2,800 shares or 0.0000387%</p> <p>Decision Making : Majority Vote</p>
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
<b>Agenda 2</b>	
<p>Determination on the Appropriation of the Company's Net Profit for the financial year ended on December 31, 2023.</p>	<p>To approve the determination of the Use of the Company's Net Profit for the 2023 financial year of Rp2,358,334,505,526 (two trillion three hundred fifty-eight billion three hundred thirty-four million five hundred five thousand five hundred twenty-six rupiah) as follows:</p> <ol style="list-style-type: none"> <li>Distributed to shareholders in the form of dividends of 20% (twenty percent) of Net Profit or approximately Rp471,666,901,105 (four hundred seventy-one billion six hundred sixty-six million nine hundred one thousand one hundred five rupiah) or approximately Rp44,304837942 (forty-four point three zero four eight three seven nine four two rupiah) per share (gross);</li> <li>Allocated or booked funds of Rp10,356,524,308 (ten billion three hundred fifty-six million five hundred twenty-four thousand three hundred eight rupiah) as Mandatory Reserve Fund to fulfill the provisions of Article 70 of the Limited Liability Company Law. Thus, the Company's Mandatory Reserve Fund, which originally was Rp32,596,427,476 (thirty-two billion five hundred ninety-six million four hundred twenty-seven thousand four hundred seventy-six rupiah), will increase to Rp42,952,951,784 (forty-two billion nine hundred fifty-two million nine hundred fifty-one thousand seven hundred eighty-four rupiah), or equal to 20% (twenty percent) of the Company's issued and paid-up capital for 2024;</li> <li>Determined that the remaining Company's Net Profit for the 2023 financial year after deducting the allowance for Dividend Funds and Mandatory Reserve Funds, will be recorded as the Company's Retained Earnings.</li> </ol>
Voting results	<p>Affirmative : 7,227,434,842 shares or 99.9999599%</p> <p>Non-Affirmative : 100 shares or 0.0000014%</p> <p>Abstain : 2,800 shares or 0.0000387%</p> <p>Decision Making : Majority Vote</p>
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.

Agenda	Resolution
<b>Agenda 3</b>	
Determination on salary, allowance, tantiem and/or bonus to the Board of Directors and determination on honorarium and allowances to the Board of Commissioners of the Company.	<ol style="list-style-type: none"> <li>1. Approved to determine the total honorarium and allowances for the Company's Board of Commissioners in 2024 in a total amount not exceeding Rp35,000,000,000 (thirty-five billion rupiah) gross before being deducted by Income Tax;</li> <li>2. Approved to determine the total amount of salaries and allowances for the 2024 financial year as well as bonuses for the Board of Directors for services rendered in the financial year ended December 31, 2023, which will be paid in 2024, in a total amount not exceeding Rp143,000,000,000 (one hundred forty-three billion rupiah) gross before being deducted by Income Tax;</li> <li>3. Approved to authorize the Company's President Commissioner to determine the portion of honorarium and benefits for the 2024 financial year for each member of the Company's Board of Commissioners. This authority is executed by taking into account the recommendations of the Remuneration and Nomination Committee;</li> <li>4. Approved to authorize the Company's Board of Commissioners to determine the salary and benefits for each member of the Company's Board of Directors for the 2024 financial year as well as tantiem and/or bonus for each member of the Company's Board of Directors for services rendered in the financial year ended 31 December 2023, to be paid in 2024. This authority is executed by taking into account the recommendations of the Remuneration and Nomination Committee.</li> </ol>
Voting results	Affirmative : 7,227,415,142 shares or 99.9996873% Non-Affirmative : 19,800 shares or 0.0002740% Abstain : 2,800 shares or 0.0000387% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
<b>Agenda 4</b>	
Appointment of Public Accountant and/or Public Accountant Firm for the 2024 financial year and determination of honorarium as well as other requirements in relation to the appointment	<ol style="list-style-type: none"> <li>1. Approved the appointment of Siddharta Widjaja &amp; Rekan as the Public Accounting Firm (KAP) and Novie as a Public Accountant who has been registered with the Financial Services Authority. KAP Siddharta Widjaja &amp; Rekan will audit the Company's financial statements for the 2024 financial year.</li> <li>2. Authorized the Company's Board of Commissioners to determine the terms and conditions and audit fees of the Public Accounting Firm as referred to in letter A above by taking into account the recommendations of the Company's Audit Committee.</li> <li>3. Authorized the Board of Commissioners to appoint a Substitute Public Accounting Firm and/or Substitute Public Accountant if the Public Accounting Firm that has been appointed in accordance with the General Meeting of Shareholders' resolution for any reason is unable to complete/conduct the audit of the December 31, 2024 Financial Statements, including determining the amount of honorarium and other requirements concerning the appointment of the Substitute Public Accounting Firm and/or Substitute Public Accountant.</li> </ol>
Voting results	Affirmative : 7,227,434,842 shares or 99.9999599% Non-Affirmative : 100 shares or 0.0000014% Abstain : 2,800 shares or 0.0000387% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
<b>Agenda 5</b>	
Amendments to the Company's Articles of Association in the context of adjustments to the Financial Services Authority Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks.	<ol style="list-style-type: none"> <li>1. Approved the amendments to the Company's Articles of Association in the context of adjustments to the Financial Services Authority Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks by amending several articles in the Company's Articles of Association, as aired in the Meeting;</li> <li>2. Granted full power and authority to the Company's Board of Directors with the right of substitution to restate the resolutions in the Meeting Agenda, including restating all provisions of the Company's Articles of Association into a Notarial deed (deed) and submitting all related documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights, and for this purpose take the necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and OJK Regulations.</li> </ol>
Voting results	Affirmative : 7,227,434,842 shares or 99.9999599% Non-Affirmative : 100 shares or 0.0000014% Abstain : 2,800 shares or 0.0000387% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.

## General Meeting of Shareholders (GMS)

Agenda	Resolution
<b>Agenda 6</b>	
Company Reports The Company will submit the Company's Reports to the Shareholders regarding:	No decision was made because this agenda item was the presentation of reports, namely:
a. Bank Business Plan;	a. Bank Business Plan;
b. Sustainable Finance Action Plan;	b. Sustainable Finance Action Plan;
c. Recovery Plan of the Company; and	c. Recovery Plan of the Company; and
d. Company's Investment Plan and/or Implementation of CXO System.	d. Company's Investment Plan and/or Implementation of CXO System.
Voting results	This Agenda is a Report. Therefore, no votes will be counted

## Extraordinary GMS: August 29, 2024

### Stages of Implementation

No.	Stages of Implementation	Date
1	Submission of Meeting Plan	July 15, 2024
2	Announcement	July 23, 2024
3	Registration in Shareholders List	August 6, 2024
4	Invitation	August 7, 2024
5	Implementation	August 29, 2024
6	Submission of meeting resolutions	August 30, 2024

### Participants of the Extraordinary GMS

Participants who attended in person at the meeting were:

Name	Position
<b>Board of Commissioners</b>	
Chow Ying Hoong	President Commissioner
Takeshi Kimoto*	Commissioner
Ninik Herlani Masli Ridhwan	Independent Commissioner
Onny Widjanarko	Independent Commissioner
Edmund Tondobala	Independent Commissioner
Ongki Wanadjati Dana	Commissioner
<b>Board of Directors</b>	
Henoch Munandar	President Director
Kaoru Furuya	Deputy President Director
Darmadi Sutanto	Deputy President Director
Dini Herdini	Compliance Director
Atsushi Hino	Director
Keishi Kobata	Director
Merisa Darwis	Director
Hanna Tantani	Director

\*) Attend via video conference facility



## Agenda, Resolution, and Realization of the Extraordinary GMS

Agenda	Resolution																
<b>Agenda 1</b>																	
Amendment to the Company's Articles of Association.	<ol style="list-style-type: none"> <li>Approved the change of the Company's name from "PT BANK BTPN Tbk" to "PT Bank SMBC Indonesia Tbk," and therefore amended Article 1 paragraph (1) of the Company's Articles of Association;</li> <li>Authorized the Company's Board of Directors to conduct matters deemed good and necessary related to the implementation of the Company's branding transformation, including but not limited to: <ol style="list-style-type: none"> <li>Restated the resolutions in the First Agenda of the Extraordinary GMS and rearranged the Company's AOA into a notarial deed(s) and filed all relevant documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights;</li> <li>Determined the date of implementation of the use of the Company's name after obtaining approval from OJK and/or other authorities.</li> </ol> </li> </ol> <p>And for this purpose, to take the necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and OJK Regulations, as well as, as long as it is carried out with full regard to the prevailing laws and regulations.</p>																
Voting results	<p>Affirmative : 9,814,623,575 shares or 99.9969434%</p> <p>Non-Affirmative : 0 shares or 0.0000000%</p> <p>Abstain : 300,000 shares or 0.0030566%</p> <p>Decision Making : Majority Vote</p>																
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.																
<b>Agenda 2</b>																	
Changes in the composition of the Company's Board of Commissioners	<ol style="list-style-type: none"> <li>Appointed Marita Alisjahbana as the Company's Independent Commissioner, effective after obtaining OJK approval and will expire at the closing of the Company's Annual GMS to be held in 2025, without prejudice to the rights of the GMS or other applicable laws and regulations to dismiss her at any time before her term of office ends.</li> </ol> <p>Thus, the composition of the Company's Board of Commissioners since the closing of the Extraordinary GMS will be as follows:</p> <table> <tr> <th>Position</th><th>Name</th></tr> <tr> <td>President Commissioner</td><td>Chow Ying Hoong</td></tr> <tr> <td>Commissioner</td><td>Takeshi Kimoto</td></tr> <tr> <td>Independent Commissioner</td><td>Ninik Herlani Masli Ridhwan</td></tr> <tr> <td>Independent Commissioner</td><td>Onny Widjanarko</td></tr> <tr> <td>Independent Commissioner</td><td>Edmund Tondobala</td></tr> <tr> <td>Commissioner</td><td>Ongki Wanadjati Dana</td></tr> <tr> <td>Independent Commissioner</td><td>Marita Alisjahbana*</td></tr> </table> <p>*) Marita Alisjahbana will effectively serve as the Company's Independent Commissioner after obtaining the approval of OJK.</p> <ol style="list-style-type: none"> <li>Authorized the Company's Board of Directors to determine the effective date of appointment of Marita Alisjahbana in connection with the relevant OJK approval without the need for a resolution of the General Meeting of Shareholders.</li> <li>Granted full power and authority to the Company's Board of Directors with the right of substitution to restate the resolutions in the Second Agenda of the Extraordinary GMS into a Notarial deed and filed all related documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights, and for such purpose take necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and OJK Regulations.</li> </ol>	Position	Name	President Commissioner	Chow Ying Hoong	Commissioner	Takeshi Kimoto	Independent Commissioner	Ninik Herlani Masli Ridhwan	Independent Commissioner	Onny Widjanarko	Independent Commissioner	Edmund Tondobala	Commissioner	Ongki Wanadjati Dana	Independent Commissioner	Marita Alisjahbana*
Position	Name																
President Commissioner	Chow Ying Hoong																
Commissioner	Takeshi Kimoto																
Independent Commissioner	Ninik Herlani Masli Ridhwan																
Independent Commissioner	Onny Widjanarko																
Independent Commissioner	Edmund Tondobala																
Commissioner	Ongki Wanadjati Dana																
Independent Commissioner	Marita Alisjahbana*																
Voting results	<p>Affirmative : 9,814,623,575 share or 99.9969434%</p> <p>Non-affirmative : 0 share or 0.0000000%</p> <p>Abstain : 300,000 share or 0.0030566%</p> <p>Decision Making : Majority Vote</p>																
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.																

## General Meeting of Shareholders (GMS)

### Previous Year's GMS

#### Resolution and Realization of the Annual GMS dated April 13, 2023

Agenda	Keputusan
<b>Agenda 1</b>	
<p>Ratification and Approval of the Financial Statements and Annual Report for the 2022 fiscal year, including but not limited to:</p> <ol style="list-style-type: none"> <li>1. Corporate Governance (GCG) Implementation Report;</li> <li>2. Board of Commissioners supervisory duty report for the 2022 financial year;</li> <li>3. To release and discharge of all responsibilities (volledig acquit et de charge) to all Board members in the 2022 financial year.</li> </ol>	<ol style="list-style-type: none"> <li>1. Approved the Annual Report of the Company's Board of Directors for the 2022 financial year;</li> <li>2. Approved the Corporate Governance (GCG) Implementation Report for the 2022 financial year;</li> <li>3. Approved the Annual Supervisory Report of the Company's Board of Commissioners for the 2022 financial year;</li> <li>4. Approved the Ratification of the Company's Consolidated Financial Statements for the 2022 financial year audited by Siddharta Widjaja &amp; Rekan Public Accounting Firm, with a fair opinion, in its report No. 00025/2.1005/AU.1/07/1212-1/1/II/2023 dated February 24, 2023; and</li> <li>5. Granted a release and discharge (volledig acquit et de charge) to all members of the Company's Board of Directors and Board of Commissioners for the management and supervisory actions they have carried out during the 2022 financial year to the extent that such management and supervisory actions are reflected in the Company's Annual Report and Financial Statements for the 2022 financial year and comply with the prevailing laws and regulations.</li> </ol>
Voting results	<p>Affirmative : 7,627,611,745 share or 99.9998689%</p> <p>Non-affirmative : 10,000 share or 0.0001311%</p> <p>Abstain : 0 share or 0.0000000%</p> <p>Decision Making : Majority Vote</p>
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
<b>Agenda 2</b>	
<p>Determination on the Use of the Company's Profit and/or Loss for the financial year ending on December 31, 2022.</p>	<p>Approved the Determination of the Use of the Company's Net Profit for the 2022 financial year of Rp3,095,699,654,784.00 (three trillion ninety-five billion six hundred ninety-nine million six hundred fifty-four thousand seven hundred eighty-four rupiah) as follows:</p> <ol style="list-style-type: none"> <li>1. Distributed to shareholders in the form of dividends of 20% (twenty percent) of Net Profit or approximately Rp619,139,930,957.00 (six hundred nineteen billion one hundred thirty-nine million nine hundred thirty thousand nine hundred fifty-seven rupiah) or approximately Rp76.8 (seventy-six point eight rupiah) per share (gross). Furthermore, to grant power and authority to the Company's Board of Directors with the right of substitution to determine the schedule and procedures for dividend distribution for the 2022 financial year in accordance with applicable regulations.</li> <li>2. Did not allocate any reserves, considering that the minimum mandatory reserve requirement as stipulated in the Company Law, which is a minimum of 20% (twenty percent) of the Company's Issued and Fully Paid-up Capital, has been fulfilled.</li> <li>3. Determined that the remaining Net Profit of the Company for the 2022 financial year after deducting the allowance for Dividends will be recorded as the Company's Retained Earnings.</li> </ol>
Voting results	<p>Affirmative : 7,627,611,745 share or 99.9998689%</p> <p>Non-affirmative : 10,000 share or 0.0001311%</p> <p>Abstain : 0 share or 0.0000000%</p> <p>Decision Making : Majority Vote</p>
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
<b>Agenda 3</b>	
<p>Changes in the composition of the Company's Board of Directors.</p>	<p><b>First Section:</b></p> <p>Accepted the resignation of Kan Funakoshi from his position as the Company's Director effective as of the closing of the Meeting, with gratitude and highest appreciation for the services rendered during his term of office.</p> <p><b>Second Section:</b></p> <ol style="list-style-type: none"> <li>1. Appointed Atsushi Hino as the Company's Director who has passed the fit and proper test based on the Decree of the Board of Commissioners of the Financial Services Authority No. KEPR-1/D.03/2023 dated March 8, 2023, effective after obtaining a complete work permit and limited stay permit and will expire at the closing of the Company's Annual GMS to be held in 2025, without prejudice to the right of the GMS or other applicable laws and regulations to dismiss him at any time before his term of office expires.</li> </ol>

Agenda	Keputusan																		
	<p>Accordingly, the composition of the Company's Board of Directors since the closing of the Meeting is as follows:</p> <table> <tr> <th>Position</th><th>Name</th></tr> <tr> <td>President Director</td><td>Henoch Munandar</td></tr> <tr> <td>Deputy President Director</td><td>Kaoru Furuya</td></tr> <tr> <td>Deputy President Director</td><td>Darmadi Sutanto</td></tr> <tr> <td>Compliance Director</td><td>Dini Herdini</td></tr> <tr> <td>Director</td><td>Atsushi Hino*</td></tr> <tr> <td>Director</td><td>Hiromichi Kubo</td></tr> <tr> <td>Director</td><td>Merisa Darwis</td></tr> <tr> <td>Director</td><td>Hanna Tantani</td></tr> </table> <p>*) Atsushi Hino will be effective as the Company's Director upon obtaining a complete work permit and limited stay permit.</p> <ol style="list-style-type: none"> <li>Authorized the Company's Board of Directors to determine the effective date of the appointment of Mr. Atsushi Hino in connection with the relevant work permit without the need for the General Meeting of Shareholders' resolution.</li> <li>Granted full power and authority to the Company's Board of Directors with the right of substitution to restate the resolutions in the Third Agenda of the Meeting into a Notarial deed and filed all related documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights, and for such purpose to take necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and Financial Services Authority regulations.</li> </ol>	Position	Name	President Director	Henoch Munandar	Deputy President Director	Kaoru Furuya	Deputy President Director	Darmadi Sutanto	Compliance Director	Dini Herdini	Director	Atsushi Hino*	Director	Hiromichi Kubo	Director	Merisa Darwis	Director	Hanna Tantani
Position	Name																		
President Director	Henoch Munandar																		
Deputy President Director	Kaoru Furuya																		
Deputy President Director	Darmadi Sutanto																		
Compliance Director	Dini Herdini																		
Director	Atsushi Hino*																		
Director	Hiromichi Kubo																		
Director	Merisa Darwis																		
Director	Hanna Tantani																		
Voting results	<ul style="list-style-type: none"> <li><b>First Section:</b> <p>Affirmative : 7,627,611,745 share or 99.9998689%</p> <p>Non-affirmative : 10,000 share or 0.0001311%</p> <p>Abstain : 0 share or 0.0000000%</p> <p>Decision Making : Majority Vote</p> </li> <li><b>Second Section:</b> <p>Affirmative : 7,627,611,745 share or 99.9998689%</p> <p>Non-affirmative : 10,000 share or 0.0001311%</p> <p>Abstain : 0 share or 0.0000000%</p> <p>Decision Making : Majority Vote</p> </li> </ul>																		
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.																		
<b>Agenda 4</b>																			
Changes in the composition of the Company's Board of Commissioners.	<p><b>First Section:</b></p> <p>Accepted the resignation of Irwan Mahjudin Habsjah from his position as the Company's Independent Commissioner effective as of the closing of the Meeting, with gratitude and highest appreciation for the services rendered during his term of office.</p> <p><b>Second Section:</b></p> <ol style="list-style-type: none"> <li>Appointed Onny Widjanarko as the Company's Independent Commissioner, effective after obtaining OJK approval and will expire at the closing of the AGMS in 2025, without prejudice to the rights of the GMS or other applicable laws and regulations to dismiss him at any time before his term of office ends.</li> </ol> <p>Accordingly, the composition of the Company's Board of Commissioners since the closing of the Meeting is as follows:</p> <table> <tr> <th>Position</th><th>Name</th></tr> <tr> <td>President Commissioner</td><td>Chow Ying Hoong</td></tr> <tr> <td>Commissioner</td><td>Takeshi Kimoto</td></tr> <tr> <td>Independent Commissioner</td><td>Ninik Herlani Masli Ridhwan</td></tr> <tr> <td>Independent Commissioner</td><td>Onny Widjanarko*</td></tr> <tr> <td>Independent Commissioner</td><td>Edmund Tondobala</td></tr> <tr> <td>Commissioner</td><td>Ongki Wanadjati Dana</td></tr> </table> <p>*) Onny Widjanarko will effectively serve as the Company's Independent Commissioner after obtaining OJK approval. In the event that OJK does not approve the appointment, or the requirements stipulated by OJK are not met, the resolution regarding the appointment shall be null and void without the need to be resolved through another GMS.</p> <ol style="list-style-type: none"> <li>Authorized the Company's Board of Directors to determine the effective date of Onny Widjanarko's appointment in connection with the relevant OJK approval without the need for a resolution of the General Meeting of Shareholders.</li> </ol>	Position	Name	President Commissioner	Chow Ying Hoong	Commissioner	Takeshi Kimoto	Independent Commissioner	Ninik Herlani Masli Ridhwan	Independent Commissioner	Onny Widjanarko*	Independent Commissioner	Edmund Tondobala	Commissioner	Ongki Wanadjati Dana				
Position	Name																		
President Commissioner	Chow Ying Hoong																		
Commissioner	Takeshi Kimoto																		
Independent Commissioner	Ninik Herlani Masli Ridhwan																		
Independent Commissioner	Onny Widjanarko*																		
Independent Commissioner	Edmund Tondobala																		
Commissioner	Ongki Wanadjati Dana																		

## General Meeting of Shareholders (GMS)

Agenda	Keputusan
	3. Granted full power and authority to the Company's Board of Directors with the right of substitution to restate the resolutions in the Fourth Agenda of the Meeting into a Notarial deed and filed all related documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights, and for such purpose to take necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and Financial Services Authority regulations.
Voting results	<ul style="list-style-type: none"> <li>• <b>First Section:</b> <ul style="list-style-type: none"> <li>Affirmative : 7,627,611,745 shares or 99.9998689%</li> <li>Non-affirmative : 10,000 shares or 0.0001311%</li> <li>Abstain : 0 shares or 0.0000000%</li> <li>Decision Making : Majority Vote</li> </ul> </li> <li>• <b>Second Section:</b> <ul style="list-style-type: none"> <li>Affirmative : 7,627,611,745 shares or 99.9998689%</li> <li>Non-affirmative : 10,000 shares or 0.0001311%</li> <li>Abstain : 0 shares or 0.0000000%</li> <li>Decision Making : Majority Vote</li> </ul> </li> </ul>
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
<b>Agenda 5</b>	
Determination of the amount of salary, allowances, tantiem and/or bonus to Board of Directors and determination of the amount of honorarium, allowances, tantiem and/or bonus to Board of Commissioners.	<ol style="list-style-type: none"> <li>1. Determined that the total honorarium and allowances for the Company's Board of Commissioners in 2023 shall not exceed Rp41,000,000,000.00 (forty-one billion rupiah) gross before deduction of Income Tax.</li> <li>2. Determined that the total amount of salaries and allowances in 2023 and bonuses for the Board of Directors for services rendered in the financial year ended December 31, 2022, which will be paid in 2023, will not exceed Rp138,000,000,000.00 (one hundred thirty-eight billion rupiah) gross before deduction of Income Tax.</li> <li>3. Authorized the Company's President Commissioner to determine the portion of honorarium and allowances for the 2023 financial year for each member of the Company's Board of Commissioners. Such authority is executed by taking into account the recommendations of the Remuneration and Nomination Committee.</li> <li>4. Granted authority to the Company's Board of Commissioners to determine the salary and allowances, for each member of the Company's Board of Directors for the year 2023 as well as tantiem and/or bonus for each member of the Company's Board of Directors for services rendered in the year ended December 31, 2022, to be paid in 2023. Such authority is executed by taking into account the recommendations of the Remuneration and Nomination Committee.</li> </ol>
Voting results	<ul style="list-style-type: none"> <li>Affirmative : 7,627,611,745 shares or 99.9998689%</li> <li>Non-affirmative : 10,000 shares or 0.0001311%</li> <li>Abstain : 0 shares or 0.0000000%</li> <li>Decision Making : Majority Vote</li> </ul>
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
<b>Agenda 6</b>	
Appointment of Public Accountant and/or Public Accounting Firm for the 2023 financial year and determination of honorarium and other requirements related to the appointment.	<ol style="list-style-type: none"> <li>1. Approved the appointment of Siddharta Widjaja &amp; Rekan as the Public Accounting Firm (KAP), and SUSANTO will replace NOVIE as a Public Accountant who has been registered with the Financial Services Authority. KAP Siddharta Widjaja &amp; Rekan will audit the Company's financial statements for the 2023 financial year.</li> <li>2. Granted power to the Company's Board of Commissioners to determine the terms and conditions as well as audit fees of the Public Accounting Firm as referred to in number 1 above by taking into account the recommendations of the Company's Audit Committee.</li> <li>3. Granted power to the Board of Commissioners to determine the Substitute Public Accounting Firm and/or Substitute Public Accountant in the event that: <ul style="list-style-type: none"> <li>• The Public Accounting Firm that has been appointed in accordance with the resolution of the General Meeting of Shareholders for any reason is unable to complete/conduct the audit of the December 31, 2023 Financial Statements, including determining the amount of honorarium and other requirements in connection with the appointment of the Substitute Public Accounting Firm and/or Public Accountant.</li> <li>• There are changes to the provisions regarding the assignment period of the Public Accounting Firm and/or Public Accountant as stipulated in POJK No. 13/POJK.03/2017 concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities.</li> </ul> </li> </ol>
Voting results	<ul style="list-style-type: none"> <li>Affirmative : 7,627,611,745 shares or 99.9998689%</li> <li>Non-affirmative : 10,000 shares or 0.0001311%</li> <li>Abstain : 0 shares or 0.0000000%</li> <li>Decision Making : Majority Vote</li> </ul>
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.

Agenda	Keputusan
<b>Agenda 7</b>	
Approval of the Company's Resolution Plan.	1. Approved the Company's Resolution Plan; and 2. Granted authority to the Company's Board of Directors to take actions deemed good and necessary as mentioned in point 1.
Voting results	Affirmative : 7,627,611,745 shares or 99.9998689% Non-affirmative : 10,000 shares or 0.0001311% Abstain : 0 shares or 0.0000000% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
<b>Agenda 8</b>	
The Company's reports: a. Bank Business Plan; b. Sustainable Finance Action Plan; c. Company's Recovery Plan.	No decision was taken because it is a report, namely: 1. Bank Business Plan; 2. Sustainable Finance Action Plan; 3. Update of the Company's Recovery Plan
Voting results	This Agenda is a Report so there is no vote count

## Resolution and Realization of the Extraordinary GMS dated June 22, 2023

Agenda	Keputusan																		
<b>Agenda 1</b>																			
Resignation of Members of the Board of Directors.	1. Accepted the resignation of Hiromichi Kubo from his position as the Company's Director effective as of the closing of the Meeting, with gratitude and highest appreciation for the services he has provided during his term of office. 2. Granted full release and discharge (volledig acquit et de charge) for all management actions that have been carried out until the effectiveness of his resignation, to the extent that such actions are reflected in the relevant Annual Report and Financial Statements and to the extent that the relevant Annual Report and Financial Statements are approved and ratified by the Company's Annual General Meeting of Shareholders ("AGMS") for the 2023 financial year, which will be held in 2024.																		
Voting results	Affirmative : 7,627,436,042 shares or 99.9999869% Non-affirmative : 0 shares or 0.0000000% Abstain : 1,000 shares or 0.0000131% Decision Making : Majority Vote																		
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.																		
<b>Agenda 2</b>																			
Appointment of Members of the Board of Directors.	1. Appointed Keishi Kobata as the Company's Director who has passed the fit and proper test based on the Decree of the Board of Commissioners of the Financial Services Authority No. KEPR-12/D.03/2023 dated April 5, 2023, effective after obtaining a complete work permit and limited stay permit and will expire at the closing of the Company's Annual GMS to be held in 2025, without prejudice to the right of the GMS or other applicable laws and regulations to dismiss him at any time before his term of office ends.  Accordingly, the composition of the Company's Board of Directors since the closing of the Meeting is as follows.  <table border="1"> <thead> <tr> <th>Position</th><th>Name</th></tr> </thead> <tbody> <tr> <td>President Director</td><td>Henoch Munandar</td></tr> <tr> <td>Deputy President Director</td><td>Kaoru Furuya</td></tr> <tr> <td>Deputy President Director</td><td>Darmadi Sutanto</td></tr> <tr> <td>Compliance Director</td><td>Dini Herdini</td></tr> <tr> <td>Director</td><td>Atsushi Hino</td></tr> <tr> <td>Director</td><td>Keishi Kobata **</td></tr> <tr> <td>Director</td><td>Merisa Darwis</td></tr> <tr> <td>Director</td><td>Hanna Tantani</td></tr> </tbody> </table> <p>**) Keishi Kobata will be effective as the Company's Director upon obtaining a complete work permit and limited stay permit.</p>	Position	Name	President Director	Henoch Munandar	Deputy President Director	Kaoru Furuya	Deputy President Director	Darmadi Sutanto	Compliance Director	Dini Herdini	Director	Atsushi Hino	Director	Keishi Kobata **	Director	Merisa Darwis	Director	Hanna Tantani
Position	Name																		
President Director	Henoch Munandar																		
Deputy President Director	Kaoru Furuya																		
Deputy President Director	Darmadi Sutanto																		
Compliance Director	Dini Herdini																		
Director	Atsushi Hino																		
Director	Keishi Kobata **																		
Director	Merisa Darwis																		
Director	Hanna Tantani																		
	2. Granted authority to the Company's Board of Directors to determine the effective date of the appointment of Mr. Keishi Kobata in connection with his work permit without the need for a resolution of the General Meeting of Shareholders.																		

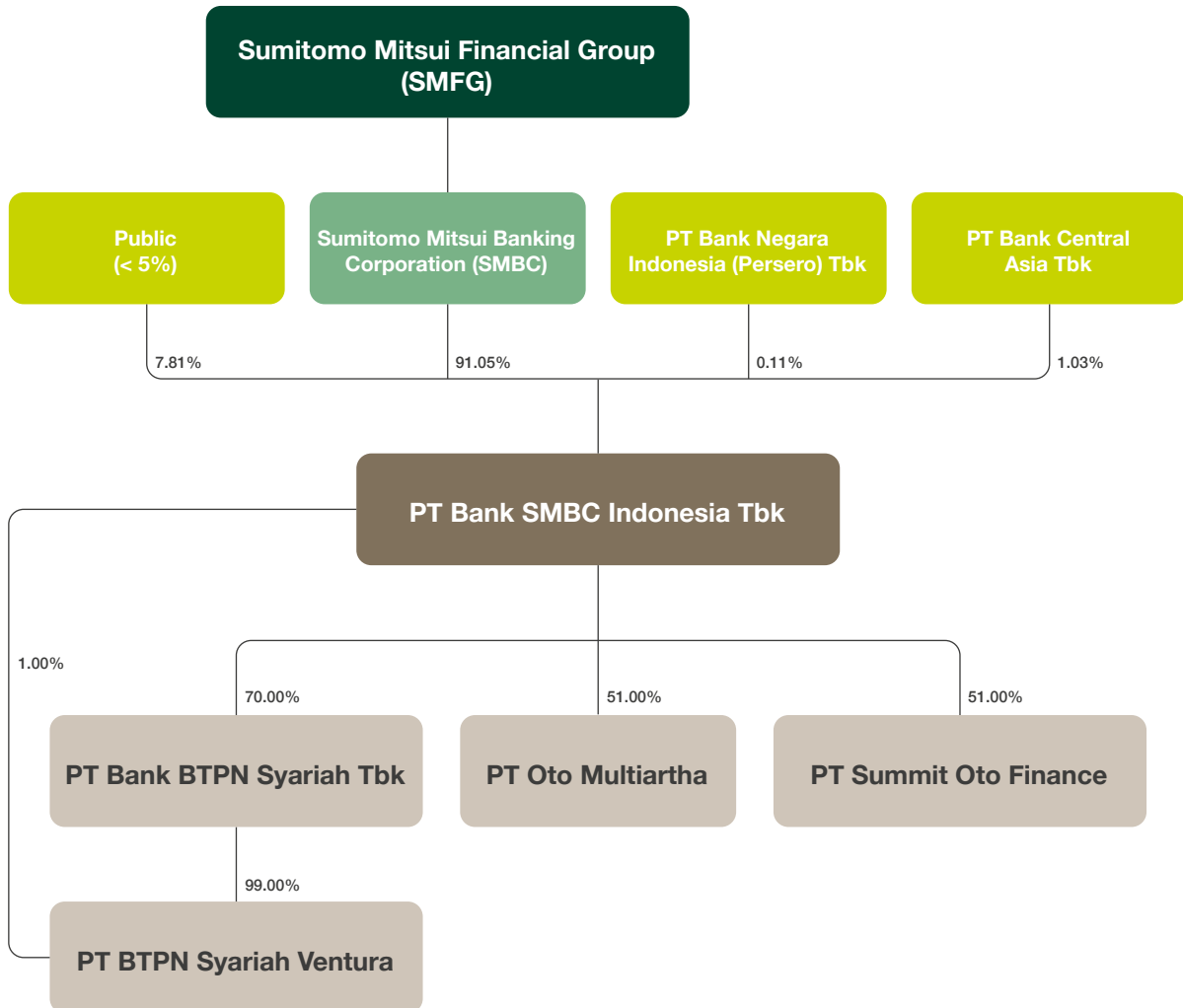
## General Meeting of Shareholders (GMS)

Agenda	Keputusan
	3. Granted full power and authority to the Company's Board of Directors with the right of substitution to restate the resolutions in the Second Agenda of the Meeting into a Notarial deed (deed) and filed all related documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights, and for such purpose take necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and Financial Services Authority regulations.
Voting results	Affirmative : 7,627,436,042 shares or 99.9999869% Non-affirmative : 0 shares or 0.0000000% Abstain : 1,000 shares or 0.0000131% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
<b>Agenda 3</b>	
Amendment of the Company's Articles of Association	1. Approved the amendments to the Company's Articles of Association, as the main points of the amendments have been aired in the Meeting. 2. Approved to grant authority to the Company's Board of Directors to restate the amendments as mentioned in point 1, as well as to compile the Company's Articles of Association as a whole.
Voting results	Affirmative : 7,627,436,042 shares or 99.9999869% Non-affirmative : 0 shares or 0.0000000% Abstain : 1,000 shares or 0.0000131% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.

## Resolution and Realization of the Extraordinary GMS dated December 7, 2023

Agenda	Keputusan
<b>Agenda 1</b>	
Approval for treasury stock withdrawal.	1. Approved the withdrawal of 92,292,198 (ninety-two million two hundred ninety-two thousand one hundred ninety-eight) shares from the Company's share buyback. 2. Approved the amendment to Article 4 paragraph (2) of the Company's Articles of Association as a result of the implementation of stock withdrawal item 1 above, in accordance with the table as aired in the Meeting. 3. Approved the granting of authority to the Company's Board of Directors to carry out all actions related to stock withdrawal from the repurchase of shares, then make and sign the deeds and documents required and submit the approval of amendments to the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia, including to OJK (if necessary) and to make amendments and/or additions in any form whatsoever to obtain such approval.
Voting results	Affirmative : 7,627,419,742 shares or 99.9996132% Non-affirmative : 0 shares or 0.0000000% Abstain : 29,500 shares or 0.0003868% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
<b>Agenda 2</b>	
Approval of the plan to Increase Capital with Pre-emptive Rights II ("PMHMETD II") or Right Issue II.	1. Approved the plan to Increase Capital with Pre-emptive Rights II ("PMHMETD II") with a total of 3,095,000,000 (three billion ninety-five million) shares to be issued in the PMHMETD II with a nominal value of Rp20.00 (twenty rupiah) per share, with due observance of the prevailing laws and regulations. 2. Approved the amendment to Article 4 paragraph (2) of the Company's Articles of Association in relation to the increase in the Company's issued and paid-up capital as a result of the implementation of PMHMETD II. 3. a. Approved the granting of authority to the Company's Board of Commissioners for the implementation of PMHMETD II; b. Approved to grant authorization to the Company's Board of Directors to take necessary actions related to the implementation of PMHMETD II.  For this purpose, the Company's Board of Directors is entitled to present to the Notary or authorized official, provide or request the necessary information, sign, issue and/or submit documents and conducts all matters required to achieve the implementation of PMHMETD II.
Voting results	Affirmative : 7,627,436,042 shares or 99.9998269% Non-affirmative : 13,200 shares or 0.0001731% Abstain : 0 shares or 0.0000000% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.

# Majority and Controlling Shareholders



As of 31 December 2024

Note:



Ultimate Shareholders



Controlling Shareholders



# Board of Commissioners

The Board of Commissioners is an organ of the Company that is responsible for supervising the Company's policies and providing advice to the Board of Directors. The duties, responsibilities, and other authorities of the Board of Commissioners are regulated by the prevailing laws and regulations, including Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies and Law No. 40 of 2007 on Limited Liability Companies.

The Board of Commissioners is appointed and dismissed by the General Meeting of Shareholders (GMS) based on the Remuneration and Nomination Committee's recommendation. The appointment is effective from the date stipulated in the GMS that appoints the member of the Board of Commissioners and ends at the closing of the 3rd (third) annual GMS after the date of appointment.

The composition of the Board of Commissioners is determined by considering the Bank's needs and complexity. The composition of the Board of Commissioners is based on expertise, professional experience, and background.

## LEGAL BASIS

Provisions on the Board of Commissioners, among others, are regulated in Law No. 40 of the year 2007 on Limited Liability Companies and the Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, including the Articles of Association of the Company.

All provisions above require companies under the jurisdiction of Indonesian law to have a Board of Commissioners. The duties of the Board of Commissioners are to oversee management policy and management process within the company as well as to supervise and provide suggestions/advice to the Board of Directors.

In addition, SMBC Indonesia also prepared a code of ethics and BOC Manual as a reference for members of the BOC in carrying out their duties and responsibilities, in addition to the laws and regulations as mentioned above.

## CRITERIA OF THE BOARD OF COMMISSIONERS

In line with prevailing provisions, members of the Board of Commissioners are required to pass the Fit and Proper Test prior to performing their duties. The Bank's management must meet the requirements of integrity, competence and financial reputation in accordance with OJK regulation No. 27/POJK.03/2016 concerning the assessment of capability and appropriateness for the main parties of financial services institutions. As of December 31, 2024, all members of the Board of Commissioners complied with the requirement of passing the fit and proper test.

## INDEPENDENCY OF THE BOARD OF COMMISSIONERS

On the subject of the independence of the Board of Commissioners, SMBC Indonesia complied with prevailing laws and regulations, among others, including the following:

1. Members of SMBC Indonesia's Board of Commissioners have fulfilled the number, composition, criteria, and independency in accordance with provisions of the Financial Services Authority (OJK).
2. The Board of Commissioners consisted of 7 (seven) members with 4 (four) members or 50% Independent Commissioners. This number complied with regulatory requirements, among others, as stipulated in OJK Regulation No. 55/POJK.03/2016 on the Governance Implementation in Commercial Banks which states the minimum number of Independent Commissioners is 50% of the total members of the Board of Commissioners.
3. Replacement and appointment of members of the Board of Commissioners have taken into account the recommendations from the Remuneration and Nomination Committee.
4. Each member of the Board of Commissioners did not have family relations up to the second degree with other members of the Board of Commissioners and/or members of the Board of Directors.
5. Members of the Board of Commissioners did not have concurrent positions beyond what is allowed in OJK Regulation.

At the time of the fit and proper test, members of the Bank's Board of Commissioners signed the statement

related to corporate governance implementation. This statement is updated annually and was last updated for the end of December 2024 position.

## BOARD OF COMMISSIONERS MANUAL

In performing its duties and responsibilities, the Board of Commissioners refers to the Board of Commissioners Manual. The manual is periodically updated, and improvements refer to prevailing laws and regulations. The Board of Commissioners Manual was last updated on June 28, 2024.

Based on review results, the content of the Board Manual of the Board of Commissioners is as follows:

1. Organization
2. Independent Commissioner
3. Functions of the President Commissioner
4. Duties, Responsibilities, and Authorities

5. Authority Arrangement and Decision Procedure of the Board of Commissioners
6. Establishment of Committees
7. Ethical Values of Board of Commissioners Members
8. Meetings
9. Board of Commissioners Accountability
10. Training
11. Prohibition of the Board of Commissioners
12. Board of Commissioners Performance Evaluation

## COMPOSITION OF THE BOARD OF COMMISSIONERS

The Bank's Board of Commissioners consisted of 7 (seven) members, not exceeding the Board of Directors 8 (eight) members, with 4 (four) of the 7 (seven) members, or 50% of the Board of Commissioners were Independent Commissioners. The majority of members of the Board of Commissioners were Indonesian citizens residing in Indonesia.

Name	Position	Term of Office	Legal Basis of Appointment
Chow Ying Hoong	President Commissioner	2019-2022 2022-2025	<ul style="list-style-type: none"> <li>Appointed as Deputy President Commissioner since February 1, 2019, and reappointed through the Annual GMS dated February 15, 2019.</li> <li>Appointed as the President Commissioner through the Extraordinary GMS on November 18, 2020, and reappointed through the Annual GMS on April 21, 2022.</li> </ul>
Takeshi Kimoto	Commissioner	2019-2022 2022-2025	Appointment effective since February 1, 2019, and reappointed through the Annual GMS on February 15, 2019, and April 21, 2022.
Ninik Herlani Masli Ridhwan	Independent Commissioner	2019-2022 2022-2025	Appointment effective since February 1, 2019, and reappointed through the Annual GMS on February 15, 2019, and April 21, 2022.
Onny Widjanarko	Independent Commissioner	2023-2025	Appointed through the Annual GMS on April 13, 2023, and effective since May 8, 2023.
Edmund Tondobala	Independent Commissioner	2020-2022 2022-2025	Appointed through the Extraordinary GMS on November 18, 2020, and reappointed through the Annual GMS on April 21, 2022.
Ongki Wanadjati Dana	Commissioner	2022-2025	Appointed through the Annual GMS on April 21, 2022.
Marita Alisjahbana*	Independent Commissioner	2024-2025	Appointed through the Extraordinary GMS on August 29, 2024, and effective since September 2, 2024.

\* Effective upon OJK approval.

## ORIENTATION FOR THE BOARD OF COMMISSIONERS

SMBC Indonesia ensures that each newly appointed member of the Board of Commissioners is provided with the necessary information regarding the Bank to properly carry out his/her duties and responsibilities. The Corporate Secretary is tasked with providing the information needed by the Board of Commissioners members.

For this purpose, the Bank has an orientation program for new members of the Board of Commissioners. This program aims to provide an overview of business

activities, the Bank's future plans, work guidelines, and other matters that are part of the Board of Commissioners' responsibilities.

Through the orientation program, new members of the Board of Commissioners are expected to work in harmony with the Bank's other Governance organs. Furthermore, as part of the orientation program, the Corporate Secretary unit provides the required documents, for example:

1. Bank's Vision and Mission
2. Bank's Code of Ethics
3. Bank's Organizational Structure
4. Bank's Articles of Association

## Board of Commissioners

5. Bank's Policies and Procedures
6. Board of Commissioners' Manual (BOC Manual) and Board of Commissioners' Committee Charter
7. Bank's Annual Reports
8. Bank's Business Plan

In 2024, there was a new member of the Board of Commissioners, Ms. Marita Alisjahbana, who was appointed as Independent Commissioner of SMBC Indonesia through the EGMS dated August 29, 2024, and effective on September 2, 2024.

## DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

In general, the Board of Commissioners retains the following duties and responsibilities, among others:

1. The Board of Commissioners is tasked for the interest of the Bank, to oversee policies and the management carried out by the Board of Directors, provide advice to the Board of Directors and be responsible for such supervision in accordance with the purposes and objectives of the Bank set forth under the provisions of laws and regulations, Articles of Association and Resolutions of the GMS.
2. Cohesively directing, monitoring, and assessing governance implementation, risk management, and compliance as well as the Bank's strategic policies.
3. Providing sufficient time to optimally carry out duties and responsibilities.
4. Supervising follow-ups by the Board of Directors on audit findings or inspections and recommendations from the Bank's internal audit work units, external auditor, results of supervision by the Financial Services Authority and/or results of supervision by other authorities and institutions.
5. In conducting supervision as mentioned in point b, the Board of Commissioners is prohibited from taking part in the Bank's operational decisionmaking activities, unless:
  - a. The provision of funds to the related parties as regulated in the provisions of the Financial Services Authority concerning the Commercial Banks' Maximum Limit for Providing Credit; and
  - b. Other matters set forth under the Bank's Articles of Association or applicable laws and regulations.
6. Duty of care  
The Board of Commissioners is responsible for carrying out its duties and responsibilities with good intention and based on the principles of prudence as well as professionalism. In this context, the Board of Commissioners is obligated, among others, to act as follows:
  - a. Always act in with integrity and professionalism and in sincerity
  - b. Always comply with the principle of prudence in making decisions
  - c. Do not instigate the Bank to violate applicable provisions
  - d. Attending and actively involved in Meetings of the Board of Commissioners
  - e. Ensuring the implementation of the internal control system efficiently and effectively
7. Duty of loyalty  
It is mandatory for decision-making by the Board of Commissioners to be based solely on the Bank's interest. In this context, it is obligated to put aside personal or group interests above the interest of the Company, whereas the Board of Commissioners is not allowed to do the following:
  - a. Having direct and indirect transactions with the Bank without first conveying disclosure of the relationship and obtaining approval from the Board of Commissioners and/or the GMS
  - b. Take advantage of the Bank, including but not limited to using the Bank's assets and facilities for personal, family, and/or other party's interests that may harm or reduce the Bank's earnings
  - c. Convey information that is not public information to a third party
  - d. Take and/or accept personal gain from the Bank other than remuneration and other facilities as set forth by the GMS
  - e. Use of internal information for personal gain
8. Evaluating, directing, and monitoring Information Technology (IT) strategic plans.
9. Evaluating, directing, and monitoring the implementation of IT governance.
10. The Board of Commissioners is obligated to conduct assessment on the Board of Commissioners committee's performance at least at the end of every fiscal year
11. The Board of Commissioners may carry out its duties and other supervisory authorities.

Specifically, each member of the BOC has an assigned duties. The details are explained in the table below:

### Division of Duties of the Board of Commissioners

Name	Position	Duties
Chow Ying Hoong	President Commissioner	Performing duties and responsibilities as a member of the Remuneration and Nomination Committee
Takeshi Kimoto	Commissioner	Performing duties and responsibilities as a member of the Risk Monitoring Committee
Ninik Herlani Masli Ridhwan	Independent Commissioner	Performing duties and responsibilities as: a. Chairman of the Audit Committee b. Chairman of the Remuneration and Nomination Committee c. Member of the Integrated Governance Committee
Onny Widjanarko	Independent Commissioner	Performing duties and responsibilities a: a. Chairman of the Risk Monitoring Committee b. Chairman of the Integrated Governance Committee
Edmund Tondobala	Independent Commissioner	Performing duties and responsibilities as a Member of the Risk Monitoring Committee
Ongki Wanadjati Dana	Commissioner	Performing duties and responsibilities as: a. Member of the Audit Committee b. Member of the Risk Monitoring Committee
Marita Alisjahbana	Independent Commissioner	Performing duties and responsibilities as a Member of the Risk Monitoring Committee

## DECISIONS REQUIRING BOARD OF COMMISSIONER'S APPROVAL

- Approving Business Plans, including:
  - Approving the opening or closing of a branch or representative office of SMBC Indonesia.
  - Approving establishment or dissolution of department of organization structure of the SMBC Indonesia.
- Lending money or grant credit facilities or other similar banking facilities or which result in the right to claim an amount of money;
  - To parties related/affiliated with SMBC Indonesia as stipulated in the Financial Services Authority Regulation (POJK) regarding the Maximum Lending Limit (LLL) of Commercial Banks; or
  - Which exceeds the amount as set forth by the Board of Commissioners from time to time.
- Binding SMBC Indonesia as a surety or guarantor (borgtocht) or otherwise to be responsible for the payment of obligation of other party;
  - To a party related/affiliated in accordance with POJK regarding Legal Lending Limit of Commercial Bank
  - Which exceeds the amount as set forth by the Board of Commissioners from time to time.
- Establishing a new company, making or increasing the participation in the capital (except the increase of investment in the capital in connection with the issuance of stock dividends or bonus shares or in connection with efforts on credit recovery), or decreasing the investment of the capital in other companies, subject to the approval of the competent authority.
- Borrowing money from other parties (not included in letter B2) or receiving a credit facility or other banking facility, which results in the money lending to other parties in the amount exceeding the amount from time to time determined by the Board of Commissioners.
- Writing off or taking out from the Company's records the SMBC Indonesia's receivables exceeding the amount from time to time determined by the Board of Commissioners.
- Transferring or releasing SMBC Indonesia's right to collect SMBC Indonesia's written-off receivables in excess of an amount determined from time to time by the Board of Commissioners.
- Buying, selling, or transferring or releasing the title, or providing for security or collateral, the assets of SMBC Indonesia either in one transaction or several independent or inter-related transactions, in amount exceeding the amount from time to time determined by the Board of Commissioners (without prejudice to Article 15 paragraph 4 of SMBC Indonesia's Articles of Association).
- Approving SMBC Indonesia's key policies and other policies in accordance with laws and regulations
- Conducting any strategic action or transaction that will significantly impact SMBC Indonesia's continuity, as determined from time to time by the Board of Commissioners.
- Approving periodic reports required by local

## Board of Commissioners

authorities (BOC Supervisory Report, BOC evaluation of Committee, BOC evaluation of Compliance function, Annual report on implementation of GCG, etc).

12. Reporting and approving other matters related to Financial Conglomerate/KUB Huge and Extraordinary Payment or Investment.
13. The category of huge and extraordinary payments or investments is determined by BOC from time to time.
14. Recovery plan and resolution plan.

## ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Until the end of the 2024 fiscal year, the Board of Commissioners had 4 (four) committees under the Board of Commissioners: Audit Committee, Remuneration and Nomination Committee, Risk Monitoring Committee, and Integrated Governance Committee.

The Board of Commissioners views that, generally, all committees have carried out their duties and functions appropriately. All committees, especially those carrying out supervisory duties, then provide feedback and recommendations to the Board of Commissioners.

### Assessment Procedures

The assessment of committees under the Board of Commissioners is conducted through 2 (two) methods: overall committee performance assessment and individual committee member assessment.

The collegial assessment of committees is carried out through self-assessment procedures. The activity is carried out by each committee by taking into account the fulfillment of the assessment items or parameters that have been prepared.

The individual assessment is carried out by the chairman of the committee concerned on a set of predetermined assessment parameters related to the performance of the committee member concerned. The assessment results are submitted to the Remuneration and Nomination Committee for consideration in preparing nomination recommendations for the Board of Commissioners.

### Assessment Criteria

The parameters or criteria used in the assessment, among others, include the duty implementation of the committee in accordance with the Duty and Responsibility Guidelines of the concerned committee. In addition, the committee's assessment includes the independency parameter of the concerned committee member to provide professional and independent feedback to the Bank.

In this respect, the Bank sets the time limit for committee members' assignments (aside from the Audit Committee) to maintain the independence of the concerned committee member.

## INDEPENDENT COMMISSIONER

Referring to OJK Regulation No. 17 of Year 2023 on Governance Implementation for Commercial Banks, the number of Independent Commissioner must be at least 50% of the total members of the Board of Commissioners. In 2024, the number of Independent Commissioner of SMBC Indonesia was 4 (four) of the 7 (seven) members of the Board of Commissioners. Thus, the total has complied with OJK's provision.

### Criteria of the Independent Commissioners

In implementing the duties and responsibilities of the Board of Commissioners, the role of Independent Commissioners is crucial, especially when it concerns efforts to prevent conflict of interest and enhance independence and objectivity.

Independent Commissioners are obligated to comply with requirements, among others, including the following:

1. No financial, management, share ownership and/or family relations with members of the Board of Commissioners, the Board of Directors, and/or controlling shareholders or relations with the Bank that may influence its ability to act independently;
2. Not a person who works or has authorities and responsibilities to plan, lead, control, or monitor the Bank's activities in the past 1 (one) year, except for the reappointment of Independent Commissioners for the following period;
3. Does not own shares, directly and indirectly, in the Bank;
4. No affiliation with the Bank, members of the Board of Commissioners, members of the Board of Directors, or main shareholders of the Bank; and
5. No business relations, directly or indirectly, related

to the Bank's business activities.

### Independency of Independent Commissioners

In line with OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, Independent Commissioners are members of the Board of Commissioners from outside of Issuers or Public Companies and comply with requirements as Independent Commissioners.

The Bank records and controls the term of office of the independent commissioner so that it does not exceed 9 (nine) years. A description of the independency of Independent Commissioners is provided in the table below:

Independency Aspect	Ninik Herlani Masli Ridhwan	Onny Widjanarko	Edmund Tondobala	Marita Alisjahbana
No ownership of direct or indirect shares of the Bank.	√	√	√	√
No direct or indirect business relations with the Bank's business activities.	√	√	√	√
No concurrent positions: as the Board of Directors or Executive Officer conducting supervision.	√	√	√	√
No family relations up to two second-degree levels with mutual members of the Board of Commissioners.	√	√	√	√

### PLAN AND REALIZATION OF WORK PROGRAM IN 2024

In 2024, the Board of Commissioners actively supervised the Bank's management and operations while providing advice and recommendations to the Board of Directors. This oversight aimed to ensure the implementation of Good Corporate Governance across all Bank activities. The supervision focused on achieving business targets while considering risk management and compliance with applicable regulations. Oversight was carried out directly through monitoring the follow-up on the Board of Commissioners' recommendations to the Board of Directors, as well as through established committees.

During 2024, the Board of Commissioners has supervised strategic aspects of the Bank, including:

1. Review of the financial performance of the Bank and Subsidiaries.
2. Through the Risk Monitoring Committee, the Board of Commissioners also conducted a review of risk management, the adequacy of the internal control system and the implementation of a culture of compliance
3. Ensure that the Board of Directors has followed up on the findings of the Internal Audit, SMBC Audit and External Audit and recommendations from the Internal Audit through the Audit Committee.
4. The Board of Commissioners gave approval to the recommendations of the Remuneration and Nomination Committee in determining the remuneration of members of the Board of Commissioners and Board of Directors.

5. Approval of the revision of the Bank's Business Plan (RBB) for 2023-2025.
6. Review and approve the Bank's Business Plan for 2024-2026 and the Changes to the Corporate Plan for 2022-2026.
7. Approval of the Board of Commissioners regarding the Annual Work Plan of the Audit Committee and the Risk Monitoring Committee.
8. The Board of Commissioners continuously monitors the implementation of governance and compliance with applicable regulations, including financial ratios, Bank Health Level - RBRR, implementation of APU PPT and implementation of risk management
9. Carry out supervisory functions over the implementation of Corporate Governance and Financial Conglomeration through the Integrated Governance Committee.

### COMPETENCY DEVELOPMENT

#### Policy

As stipulated in the Working Guidelines and Regulations of the Board of Commissioners, competency development programs for the Board of Commissioners are conducted to support task implementation and achieve sustainable growth and effective bank management. SMBC Indonesia facilitates competency development for members through training programs for the Board of Commissioners, in line with the continuously evolving industry and governance practices.



## Board of Commissioners

Competency development for the Board of Commissioners is also carried out through training programs for its members, reflecting SMBC Indonesia's commitment to support the oversight function of the Board of Commissioners. This commitment is also evident in the training attended by each member of the Board of Commissioners, as shown in the realization table below.

### Realization

No.	Name and Position	Training	Date
1	<b>Chow Ying Hoong</b> President Commissioner	1. Risk Management Certification Level 6 Training 2. BTPN Leadership Series #2 3. Refreshment to Risk Management Certification Level 6 4. Economic Outlook by Raden Pardede 5. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. March 12-13, 2024 2. July 10, 2024 3. October 16-18, 2024 4. November 21, 2024 5. December 11, 2024
2	<b>Takeshi Kimoto</b> Commissioner	1. Refreshment to Risk Management Certification Level 6 2. BTPN Leadership Series #2 3. Economic Outlook by Raden Pardede 4. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. May 28-29, 2024 2. July 10, 2024 3. November 21, 2024 4. December 11, 2024
3	<b>Ninik Herlani Masli Ridhwan</b> Independent Commissioner	1. BTPN Leadership Series #2 2. Refreshment to Risk Management Certification Level 6 3. Economic Outlook by Raden Pardede 4. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. July 10, 2024 2. August 21-23, 2024 3. November 21, 2024 4. December 11, 2024
4	<b>Onny Widjanarko</b> Independent Commissioner	1. BTPN Leadership Series: Winning the Future – Serving Today 2. Risk Management Certification Level 6 Training 3. BTPN Leadership Series #2 4. Refreshment to Risk Management Certification Level 6 5. Economic Outlook by Raden Pardede 6. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. March 7, 2024 2. April 29, 2024 3. July 10, 2024 4. September 9-11, 2024 5. November 21, 2024 6. December 11, 2024
5	<b>Edmund Tondobala</b> Independent Commissioner	1. BTPN Leadership Series #2 2. Refreshment to Risk Management Certification Level 6 3. Economic Outlook by Raden Pardede 4. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. July 10, 2024 2. September 9-11, 2024 3. November 21, 2024 4. December 11, 2024
6	<b>Ongki Wanadjadi Dana</b> Commissioner	1. BTPN Leadership Series #2 2. Refreshment to Risk Management Certification Level 6 3. Economic Outlook by Raden Pardede 4. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. July 10, 2024 2. July 17-18, 2024 3. November 21, 2024 4. December 11, 2024
7	<b>Marita Alisjahbana</b> Independent Commissioner	1. Economic Outlook by Raden Pardede 2. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth 3. Refreshment to Risk Management Certification Level 6	1. November 21, 2024 2. December 11, 2024 3. December 17-19, 2024



# Board of Directors

The Board of Directors is an important company organ in corporate governance, holding full responsibility for the Bank's management in line with the Bank's purpose and objectives. This authority is used to achieve the interests and objectives of the Bank. This is aligned with the provisions set under the regulation that states the Board of Directors may represent the Bank, both in or out of the court, in accordance with the provisions of the articles of association.

Among the regulations governing the Board of Directors are as follows: Financial Services Authority Regulation No. 33/POJK.04/2014 regarding the Board of Directors and the Board of Commissioners of Issuers or Public Companies, as well as Law No. 40 of Year 2007 regarding Limited Liability Companies.

Each member of the Board of Directors carries out the duties according to the division of tasks and authorities. The objective is to achieve management effectiveness and maximum achievement results. SMBC Indonesia's Board of Directors incessantly upholds high professional attitude, strategic thinking, and the Bank's interests as a priority.

## LEGAL BASIS

Provisions on the Board of Directors are, among others, regulated by Law No. 40 of the year 2007 on Limited Liability Companies and OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, including the Company's Articles of Association.

Furthermore, the Bank also refers to OJK Regulation No.17 of 2023 on Governance Implementation in Commercial Banks, stipulating that the Board of Directors is fully responsible for the management of the Bank. For this reason, the Board of Directors is obligated to implement good corporate governance principles in each implementation of the Bank's business activities at all levels or paths of the organization.

The Bank also prepares a code of ethics and BOD Manual as a reference for BOD members in carrying out their duties and responsibilities, in addition to the laws and regulations mentioned above.

## CRITERIA OF THE BOARD OF DIRECTORS

Referring to OJK Regulation No. 27/POJK.03/2016 concerning Fit Proper Test for Main Parties of Financial Services Institutions, each member of the Board of Directors are obligated to fulfill the set criteria and pass the fit and proper test prior to effective carry out their assigned duties. Determining the criteria for the Board of Directors, among others, relies on OJK Regulation No. 33/POJK.04/2014 regarding the Board of Directors and the Board of Commissioners of Issuers or Public Companies. Upon appointment, the Board of Directors must at least fulfill a number of requirements, namely as follows:

1. Has good character, moral and integrity.
2. Competent in legal actions.
3. In 5 (five) years prior to appointment and during office term:
  - a. Never been declared bankrupt
  - b. Never been a member of the Board of Directors and/or member of the Board of Commissioners found guilty of causing a company to be declared bankrupt
  - c. Never been convicted of a crime that caused the state's financial loss and/or related to the financial sector
  - d. Never been a member of the Board Directors and/or member of the Board of Commissioners that during the term of office:
    - Never hold Annual GMS
    - Accountability as a member of the Board of Directors and/or member of the Board of Commissioners not accepted by the GMS or failed to submit accountability as a member of the Board of Directors and/or member of the Board of Commissioners to the GMS
    - Has caused a company that received the permit, approval, or registration from the Financial Services Authority but failed to comply with the obligation to submit an annual report and/or financial statements to the Financial Services Authority.
4. Has the commitment to comply with the laws and regulations.
5. Has the knowledge and/or expertise in the fields required by the Issuer or Public Company.

Compliance with such requirements must be disclosed in a statement letter and submitted to the Bank. Then the Bank is obligated to review and keep it on record.

## Board of Directors

### INDEPENDENCY OF THE BOARD OF DIRECTORS

All members of the Board of Directors have no ownership, financial or management relations with the Bank's controlling shareholders, with mutual members of the Board of Directors and members of the Board of Commissioners. SMBC Indonesia also complied with prevailing laws and regulations related to the independence of the Board of Directors, such as the following:

1. Members of SMBC Indonesia's Board of Directors have complied with the criteria and independency as stipulated by regulator.
2. Replacement and appointment of members of the Board of Directors have taken into account the recommendations from the Remuneration and Nomination Committee.
3. Each member of the Board of Directors had no family relations up to the second degree level with other members of the Board of Directors and/or members of the Board of Commissioners.
4. Members of the Board of Directors had no concurrent positions as stipulated in OJK Regulation.

Members of the Bank's Board of Directors signed the statement related to Corporate Governance implementation at the processing time of their fit and proper test. This statement is updated yearly and was last updated for the end December 2024 position.

### BOARD OF DIRECTORS' MANUAL

In carrying out its duties and responsibilities, the Board of Directors is guided by the Board Manual. The Board Manual is periodically updated and improved with reference to the prevailing rules and regulations. The Board of Directors' Manual was last reviewed on June 28, 2024.

Based on the results of the review, the contents of the Board of Directors' Manual are:

1. Organization
2. Independence
3. Duties and Responsibilities
4. President Director
5. Compliance Director
6. Ethical Values of Members of the Board of Directors
7. Meetings
8. Relationship with Stakeholders
9. Training
10. Prohibition of the Board of Directors
11. Board of Directors Performance Evaluation
12. Pattern of Working Relationship between Board of Directors and Board of Commissioners

### COMPOSITION OF THE BOARD OF DIRECTORS

Establishing the composition of the Board of Directors is carried out through considerations of the needs and complexity of the Bank. The composition of the Board of Directors is based on banking knowledge, expertise, professional experience, and background to support the effectiveness in implementing the duties of the Board of Directors, disregarding gender, ethnicity, race, 2024 comprised 8 (eight) members, of which 3 (three) were female.

Name	Position	Term of Office	Legal Basis of Appointment
Henoch Munandar	President Director	2019-2022 2022-2025	<ul style="list-style-type: none"> <li>Appointed as Director since February 1, 2019, and reappointed through the Annual GMS on February 15, 2019, and April 21, 2022.</li> <li>Appointed as President Director through the Extraordinary GMS on September 29, 2022.</li> </ul>
Kaoru Furuya	Deputy President Director	2021-2022 2022-2025	<ul style="list-style-type: none"> <li>Appointed through the Extraordinary GMS on November 18, 2020, and effective since January 4, 2021.</li> <li>Reappointed through the Annual GMS on April 21, 2022.</li> </ul>
Darmadi Sutanto	Deputy President Director	2020-2022 2022-2025	<ul style="list-style-type: none"> <li>Appointed through the Annual GMS on April 23, 2020, and effective since May 14, 2020.</li> <li>Reappointed through the Annual GMS on April 21, 2022.</li> </ul>
Dini Herdini	Compliance Director	2019-2022 2022-2025	Effective since February 1, 2019, and reappointed through the Annual GMS on February 15, 2019, and April 21, 2022.
Atsushi Hino	Director	2023-2025	Appointed through the Annual GMS dated April 13, 2023, and effective since May 15, 2023.

Name	Position	Term of Office	Legal Basis of Appointment
Keishi Kobata	Director	2023-2025	Appointed through the Extraordinary GMS dated June 22, 2023, and effective since July 25, 2023.
Merisa Darwis	Director	2019-2022 2022-2025	Effective since February 1, 2019, and reappointed through the Annual GMS dated February 15, 2019, and April 21, 2022.
Hanna Tantani	Director	2019-2022 2022-2025	Appointed through the Extraordinary GMS dated September 11, 2019, and reappointed through the Extraordinary GMS dated April 21, 2022.

## ORIENTATION FOR NEW MEMBERS OF THE BOARD OF DIRECTORS

The President Director ensures that new members of the Board of Directors receive necessary information related to the Bank to carry out their duties and responsibilities properly. The Corporate Secretary, in this respect, invites the functions of compliance, risk management, and finance to provide the necessary information required by the respective members of the Board of Directors.

SMBC Indonesia implements an orientation program for new members of the Board of Directors aimed at providing an overview of business activities, the Bank's future plans, work guidelines, and other responsibilities of the Board of Directors.

Through this orientation program, new members of the Board of Directors are expected to work in harmony with other governance bodies of the bank. The orientation program materials consist of documents prepared by the Corporate Secretary's office, including:

1. Bank's Vision and Mission
2. Bank's Code of Ethics
3. Bank's Organizational Structure
4. Bank's Articles of Association
5. Company Policies and Procedures
6. Board of Directors' Manual (BOD Manual) and Board Committee Charters
7. Relevant Banking and Capital Market Regulations
8. Bank's Annual Reports
9. Bank's Business Plans

## DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

In general, the Board of Directors retains the duties and responsibilities, among others, as follows:

1. Carrying out and being responsible for the management of the Bank for the interests of the Bank as well as authorized to represent the Bank in accordance with the purposes and objectives of the Bank as set forth by the provisions of applicable laws and regulations, the Articles of Association and Resolutions of the GMS;

2. Integratedly implementing Good Corporate Governance in the Bank, risk management, and compliance in alignment with the latest developments in the banking ecosystem, as well as supported by technological digitalization and innovation at all levels of the organization;
3. Following up on audit or inspection findings and recommendations from the Internal Audit Work Unit, external auditor, results of supervision by the Financial Services Authority, and/or results of supervision by other authorities and institutions;
4. In implementing good corporate governance in the Bank, the Board of Directors is obligated to form an Internal Audit Work Unit, Risk Management Work Unit, and Compliance Work Unit, as well as other required work units in accordance with OJK Regulations;
5. Disclosing to all employees on the Company's internal policies that are strategic in the personnel area;
6. Accountable for the implementation of duties to the shareholders through the GMS;
7. In managing data and information related to the Bank, the Board of Directors is obligated to do the following:
  - Retaining and providing data and information that are accurate, relevant, and on time, including to the Board of Commissioners; and
  - Carrying out data and information management in accordance with Good Corporate Governance in the Bank and provisions of the laws and regulations.
8. Ensuring transparency of material information related to the Company's business conditions;
9. Duty of care
 

The Board of Directors is responsible for carrying out its duties and responsibilities with good intention and based on the principles of prudence as well as professionalism. In this context, the Board of Directors is obligated, among others, as follows:

  - Always act in honesty and in sincerity
  - Always use the principle of prudence in decision making
  - Not instigate the Bank to violate applicable provisions
  - Attending and being actively involved in the Board of Directors Meetings

## Board of Directors

- Ensuring the implementation of the internal control system efficiently and effectively
10. Duty of loyalty
- The Board of Directors is obligated to make decisions solely in the interest of the Bank, in this context, personal or group interests must be set aside over the interest of the company. In this case, the Board of Directors is prohibited from the following:
- Have direct and indirect transactions with the Bank without first disclosing the relationship, as well as obtaining approval from the Board of Commissioners and/or the GMS
  - Taking advantage of the Bank, including but not limited to using the Bank's assets and facilities for personal, family's, and/or other party's interests that may harm or reduce earnings for the Bank
  - Disclosing information to third parties that is not for public consumption
  - Taking and/or receiving personal gain from the Bank other than remuneration and other facilities as set forth by the GMS
  - Using internal information for personal gain
11. Setting IT strategic plans;
12. Establishing and effectively communicating policies, standards, and procedures related to the implementation and adequate use of IT to the implementing work units and IT users;
13. Evaluating the strategic objectives, directing the Bank's executive officials, and monitoring all IT implementation activities;
14. The Board of Directors is obligated to assess the performance of the Board of Directors Committees at least at the end of the year.

## Segregation of Roles and Responsibilities of Each Member of the Board of Directors

Position	Roles and Responsibilities
President Director	<p>Coordinating and generally overseeing the duties and responsibilities of all members of the Board of Directors, covering but not limited to the following areas:</p> <ol style="list-style-type: none"> <li>Corporate Banking (Japanese)</li> <li>Wholesale Banking</li> <li>Retail Banking</li> <li>Treasury</li> <li>Operations &amp; Technology</li> <li>Legal &amp; Compliance</li> <li>Finance</li> <li>Human Resources or Chief Human Resources Officer (CHR)</li> <li>Internal Audit<sup>1</sup> or Chief Audit Executive (CAE)</li> <li>Risk Management or Chief Risk Officer (CRO)</li> </ol> <p>In the CXO system, the President Director acts as the Chief Executive Officer (CEO).</p> <p>The President Director acts as the coordinator in the management of the Financial Conglomerate.</p>
Deputy President Director	<p>Coordinating and generally overseeing the following duties and responsibilities:</p> <p>Specifically overseeing</p> <ol style="list-style-type: none"> <li>Business Banking*)               <ul style="list-style-type: none"> <li>Digital &amp; Business Development</li> <li>Business Banking Credit Risk</li> <li>SME</li> <li>Business Banking Cross Collaboration</li> <li>Governance, Process &amp; Support</li> <li>Business Banking Strategy</li> <li>Partnership &amp; Acquisition</li> <li>Business Banking Remedial</li> </ul> </li> <li>Wholesale, Commercial &amp; Transaction Banking*)               <ul style="list-style-type: none"> <li>Wholesale Banking</li> <li>Wholesale Banking Business Planning</li> <li>Structured Finance</li> <li>Wholesale Banking Project Management</li> <li>Syndications &amp; ESG Solutions</li> <li>Commercial Banking &amp; WFB</li> <li>Transaction Banking and Supply Chain</li> </ul> </li> <li>Alignment &amp; Synergy Planning</li> <li>Sustainable Business Strategy</li> </ol> <p>In the CXO system, the Deputy President Director acts as Chief Strategic Officer (CSO) and in the Business Unit system acts as Head of Corporate Business Unit.</p>

Position	Roles and Responsibilities
Deputy President Director	<p>Specifically overseeing:</p> <ol style="list-style-type: none"> <li>Retail Lending Business<sup>1</sup> <ul style="list-style-type: none"> <li>Pension Business</li> <li>Micro &amp; Joint Finance</li> <li>Customer Experience Management RLB</li> <li>Sales Management &amp; Capability RLB</li> <li>Digital &amp; Business Solution RLB</li> <li>Product &amp; Portfolio Management RLB</li> </ul> </li> <li>Wealth Management Business and Network &amp; Distribution Head<sup>1</sup> <ul style="list-style-type: none"> <li>Sales Management WMB</li> <li>Liabilities &amp; Digital Management WMB</li> <li>Wealth Product Management WMB</li> <li>Customer Experience WMB</li> <li>Sales Distribution WMB &amp; National Distribution 1</li> <li>Network Management</li> <li>Branch Service Distribution</li> <li>Customer Experience Center</li> <li>Service Excellence</li> </ul> </li> <li>Digital Banking<sup>1</sup> or Chief Digital Innovation Officer (CDIO) 2. <ul style="list-style-type: none"> <li>JENIUS Business Stream</li> <li>Digital Banking Solution</li> <li>Digital Banking Product &amp; Innovation</li> <li>Digital Banking Business Performance &amp; Customer Value Management</li> <li>Digital Banking Partnership</li> <li>Retail Banking Digital Strategy</li> <li>Digital Banking Alignment &amp; Synergy</li> </ul> </li> <li>Retail Banking Risk</li> <li>Retail Banking Strategy &amp; Planning</li> </ol> <p>In the Business Unit system, the Deputy President Director acts as Head of Retail Business Unit.</p>
Compliance Director	<p>Specifically overseeing:</p> <ol style="list-style-type: none"> <li>AML&amp;CFT</li> <li>Compliance</li> <li>Corporate Secretary</li> <li>General Counsel</li> <li>Communications &amp; DAYA</li> <li>AML Group Governance</li> </ol> <p>In the CXO system, they act as the Chief Compliance Officer (CCO).</p>
Corporate Banking Director (Japanese)	<p>Specifically overseeing:</p> <ol style="list-style-type: none"> <li>Corporate Banking 2</li> <li>Corporate Banking 3</li> <li>Corporate Banking 4</li> <li>Corporate Banking 5</li> <li>Corporate Banking 6</li> <li>KYC Onboarding</li> <li>Corporate Banking Business Planning</li> <li>Corporate Banking Loan Reviewer</li> <li>Corporate Banking Credit Analyst</li> <li>Corporate Credit Middle Office</li> </ol>
Operations & Technology Director	<p>Specifically overseeing:</p> <ol style="list-style-type: none"> <li>Operations Distribution &amp; Account Services</li> <li>Operations Transaction Center</li> <li>Reporting, Settlement &amp; Access Management</li> <li>General Services</li> <li>Operations Development</li> <li>Operations Control Assurance</li> <li>Information Technology<sup>1</sup> atau/or Chief Information Officer (CIO).</li> </ol> <p>In the CXO system, they act as the Chief Business Operation Officer (CBOO).</p>
Treasury Director	<p>Specifically overseeing:</p> <p>Treasury*):</p> <ol style="list-style-type: none"> <li>Treasury ALM &amp; Planning</li> <li>Treasury Trading</li> <li>Treasury Marketing 1</li> <li>Treasury Marketing 2</li> </ol> <p>In the Business Unit system, they act as the Head of Global Markets Business Unit.</p>
Financial & Planning Director	<p>Specifically overseeing:</p> <ol style="list-style-type: none"> <li>Financial Planning &amp; Performance</li> <li>Financial Controller</li> <li>Tax Management</li> <li>Finance Risk, Control &amp; Governance</li> <li>Strategy Implementation</li> </ol> <p>In the CXO system, they act as the Chief Financial Officer (CFO).</p>

\*) The relevant duties and responsibilities are overseen by a member of the Board of Management (BOM).

## Board of Directors

### SUCCESSION OF THE BOARD OF DIRECTORS

The policy on the succession of the Board of Directors is facilitated by the Human Resource organization within the Bank, which is carried out through the talent management & succession planning process. In this context, Human Resources assesses the availability of prospective members of the Board of Directors and their potential future development.

This succession is implemented through the identification of executive officers with such potential. Each member of the Board of Directors conveys the replacement who will be assessed by the Remuneration and Nomination Committee. This is then forwarded to the Board of Commissioners to be approved by the GMS.

### PLANS AND REALIZATION OF WORK PROGRAMS IN 2024

As part of the Board of Directors succession policy implementation, the Bank implemented various talent development programs focused on the population of officers one level below the BOD/BOM. It is conducted to ensure organizational continuity as well as to prepare the Bank's prospective leaders.

In 2024, several development program initiatives

have been implemented by the Bank for the 1-level officer population below the BOD/BOM in the form of Executive Development Program classes, Business Mentoring and Executive Coaching, Benchmarking, and CEO Talk. In addition, SMBCI Bank also cooperates with SMBC group to assign the Bank's talents to participate in global talent development programs organized by SMBC Group.

### COMPETENCY DEVELOPMENT OF THE BOARD OF DIRECTORS

#### Policy

As stipulated in the Board of Directors' Working Guidelines and Regulations, competency development programs for the Board of Directors are conducted to support the execution of duties and achieve sustainable growth and effective Bank management. SMBC Indonesia facilitates competency development through training programs for the Board of Directors, aligned with the evolving industry and governance practices.

Competency development for the Board of Directors is also carried out through training programs tailored for members of the Board of Directors. This program reflects SMBC Indonesia's commitment to enhancing competencies to support the day-to-day duties and responsibilities of the Board of Directors. Details of the training attended by each member of the Board of Directors can be found in the Company Profile section of this Annual Report.

### Realization

No.	Name and Position	Training	Date
1	Henoeh Munandar President Director	The Asian Banker Summit : Bridging Today's Banking with Tomorrow's Technologies	May 21, 2024
		BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	June 20, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024
2	Kaoru Furuya Deputy President Director	Building a Trustworthy Organizational Culture By SMBC Learning Development Asia	May 5, 2024
		Leadership Series : Winning the Future Serving Today	May 7, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		BOD Risk Management Certification Alignment session by IRPA (Indonesia Risk Professional Association)	July 24, 2024
		Leadership Series "Champion's Journey: Perseverance and Triumph from Olympic Gold Medallist"	October 24, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024



No.	Name and Position	Training	Date
3	Darmadi Sutanto Deputy President Director	Leadership Series : Winning the Future Serving Today	March 7, 2024
		BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	May 9, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024
4	Dini Herdini Compliance Director	Leadership Series : Winning the Future Serving Today	March 7, 2024
		Building a Trustworthy Organizational Culture By SMBC Learning Development Asia	May 5, 2024
		BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	June 20, 2024
		Leadership Series "Champion's Journey: Perseverance and Triumph from Olympic Gold Medallist"	October 24, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024
5	Atsushi Hino Director	BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	June 20, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		Risk Management Certification Grade 7 Re-Certification	October 2, 2024
6	Keishi Kobata Director	Leadership Series : Winning the Future Serving Today	March 7, 2024
		BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	May 9, 2024
		Risk Management Certification Grade 7 Re-Certification	October 2, 2024
		Leader's Digest Series by SMBC Learning Development Asia	October 18, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024
7	Merisa Darwis Director	Leadership Series : Winning the Future Serving Today	March 7, 2024
		BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	May 9, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		Leadership Series "Champion's Journey: Perseverance and Triumph from Olympic Gold Medallist"	October 24, 2024
		Leading Your Organization's Digital Transformation By Harvard Business School	November 7, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024
8	Hanna Tantani Director	BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	May 9, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		Leading Change and Organizational Renewal By Stanford Business School in collaboration with Harvard Business School	September 20, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024

## ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

### Criteria and Procedure of Assessment

In assessing the committees under the Board of Directors, considerations, among others, including meeting attendance, as well as the implementation of duties. Especially to ensure that all main strategies and initiatives are acted on.

### Assessment Results

Based on considering conducting the assessment, the Board of Directors views that in 2024, all committees have appropriately carried out their duties. Thus, the committees under the supervision of the Board of Directors were actively involved in supporting the duties of the Board of Directors.



# Transparency of Information on The Board of Commissioners and The Board of Directors

## DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

The policy on the diversity in the composition of the Board of Commissioners and the Board of Directors applied within the Bank refers to the Circular Letter of the Financial Services Authority No. 32/SEOJK.04/2015 on the Integrated Corporate Governance Guidelines. Therefore, the appointment of the Board of Commissioners and the Board of Directors has taken into account and complied with the diversity factor.

Diversity in the Board of Commissioners is reflected in determining the expertise, knowledge, and experience required to perform supervisory duties and provide advice. The composition that has taken into account the needs of a Public Company is a positive point, specifically concerning decision-making as part of

the implementation of its supervisory function with consideration of a wider range of aspects.

As in the case with the Board of Commissioners, diversity in the composition of members of the Board of Directors is a combination of preferred characteristics, both from the aspect of the Board of Directors as a company organ as well as an individual, in line with the needs of the Bank. Such combination is determined by considering the expertise, knowledge, and experience in accordance with the division of duties and functions of the Board of Directors in accomplishing the objectives of the Bank.

Considerations on the combination of characteristics of the Board of Commissioners will impact the accuracy of the nomination and appointment process of individual members of the Board of Directors or collegially the Board of Directors. It also applies in the case of the Board of Commissioners.

Aspect of Diversity	Board of Commissioners	Board of Directors
Nationality	<ul style="list-style-type: none"> <li>Indonesian</li> <li>Singaporean</li> <li>Japanese</li> </ul>	<ul style="list-style-type: none"> <li>Indonesian</li> <li>Japanese</li> </ul>
Education	<ul style="list-style-type: none"> <li>Economics</li> <li>Financial Management</li> <li>Monetary</li> </ul>	<ul style="list-style-type: none"> <li>Economics</li> <li>Financial Management</li> <li>Law</li> </ul>
Work Experience	<ul style="list-style-type: none"> <li>Banking Practitioner</li> <li>Auditor</li> </ul>	<ul style="list-style-type: none"> <li>International Banking</li> <li>Risk Management</li> <li>Financial Executive</li> </ul>
Gender	<ul style="list-style-type: none"> <li>2 Female</li> <li>5 Male</li> </ul>	<ul style="list-style-type: none"> <li>3 Female</li> <li>5 Male</li> </ul>

## MEETINGS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

### Meetings of the Board of Commissioners

#### Provisions and Reference

The provisions that regulate the meetings of the Board of Commissioners as contained in the Board of Commissioners' Manual (BOC Manual), among others, include the following:

- Meetings of the Board of Commissioners must be held periodically at least 1 (one) time within 2 (two) months.
- Meetings of the Board of Commissioners must be attended in person by members at least 2 (two) times a year.
- The Board of Commissioners must periodically hold the meetings jointly with the Board of Directors at least 1 (one) time every 4 (four) months.
- The Board of Commissioners must schedule the meetings for the following year before the end of the fiscal year.
- Meetings of the Board of Commissioners are led by the President Commissioner or in the event the President Commissioners is unavailable, by another Commissioner appointed in the meeting.
- Meetings of the Board of Commissioners are valid and have the right to make binding decisions if more than ½ (one-half) of the total members of Commissioners are present or represented in the meetings.

7. Decision-making in the Board of Commissioners Meetings is conducted based on deliberation and consensus.
8. If the deliberative decision for consensus cannot be reached, then the decision is valid if it is taken by voting based on affirmative votes of at least 2/3 (two-thirds) of the total votes cast at the meeting.
9. All decisions legally made in the Meetings of the Board of Commissioners are binding to all members of the Board of Commissioners.
10. Dissenting opinions that occur in the Meetings of the Board of Commissioners are required to be recorded clearly in the meeting minutes, together with the reasons behind such differences in opinions.

### Meeting Frequency and Attendance of the Board of Commissioners

Name	Position	Meeting of the Board of Commissioners			Coordination Meeting of the Board of Commissioners & Board of Directors			Attendance in the GMS		
		Number of Meeting	Total Attendance	%	Number of Meeting	Total Attendance	%	Total GMS	Total Attendance	%
Chow Ying Hoong	President Commissioner	6	6	100%	6	6	100%	2	2	100%
Takeshi Kimoto	Commissioner	6	6	100%	6	6	100%	2	2	100%
Ninik Herlani Masli Ridhwan	Independent Commissioner	6	6	100%	6	6	100%	2	2	100%
Onny Widjanarko	Independent Commissioner	6	6	100%	6	6	100%	2	2	100%
Edmund Tondobala	Independent Commissioner	6	6	100%	6	6	100%	2	2	100%
Ongki Wanadjati Dana	Commissioner	6	6	100%	6	6	100%	2	2	100%
Marita Alisjahbana*	Independent Commissioner	2	2	100%	2	2	100%	-	-	-

\* Effective from September 2, 2024.

### Meeting Agenda of the Board of Commissioners

No.	Minutes of Meeting No.	Date	Agenda
1	MOM.0001/BOC/I/2024	January 31, 2024	<ol style="list-style-type: none"> <li>Q4/2023 Audit Committee Report</li> <li>Q4/2023 Risk Monitoring Committee Report</li> <li>Q4/2023 Remuneration &amp; Nomination Committee Report</li> <li>Q4/2023 GCG Committee Report</li> </ol>
2	MOM.0002/BOC/IV/2024	April 25, 2024	<ol style="list-style-type: none"> <li>Q1/2024 Audit Committee Report</li> <li>Q1/2024 Risk Monitoring Committee Report</li> <li>Q1/2024 Remuneration &amp; Nomination Committee Report</li> <li>Q1/2024 GCG Committee Report</li> </ol>
3	MOM.0003/BOC/VI/2024	June 27, 2024	<ol style="list-style-type: none"> <li>Self-Assessment Report for the Performance of Audit Committee</li> <li>Self-Assessment Report for the Performance of Risk Monitoring Committee</li> <li>Self-Assessment Report for the Performance of Remuneration &amp; Nomination Committee</li> <li>Self-Assessment Report for the Performance of Good Corporate Governance Committee</li> <li>Site Visit Committee Report</li> </ol>
4	MOM.0004/BOC/VII/2024	July 25, 2024	<ol style="list-style-type: none"> <li>Q2/2024 Audit Committee Report</li> <li>Q2/2024 Risk Monitoring Committee Report</li> <li>Q2/2024 Remuneration &amp; Nomination Committee Report</li> <li>Q2/2024 GCG Committee Report</li> </ol>
5	MOM.0005/BOC/X/2024	October 30, 2024	<ol style="list-style-type: none"> <li>Q3/2024 Audit Committee Report</li> <li>Q3/2024 Risk Monitoring Committee Report</li> <li>Q3/2024 Remuneration &amp; Nomination Committee Report</li> <li>Q3/2024 GCG Committee Report</li> </ol>
6	MOM.0006/BOC/XI/2024	November 26, 2024	<ol style="list-style-type: none"> <li>BOC Approval on Audit Committee Working Plan FY2025</li> <li>BOC Approval on Risk Monitoring Committee Working Plan FY2025</li> <li>BOC Approval on Integrated Governance Committee Working Plan FY2025</li> <li>Independency Statement of Independent Commissioner</li> </ol>

## Transparency of Information on The Board of Commissioners and The Board of Directors

### Meetings of the Board of Directors

#### Provisions and Reference

The provisions that regulate the meetings of the Board of Directors as contained in the Manual of the Board of Directors, among others, include the following:

1. Meetings of the Board of Directors must be held periodically at least once a month.
2. Meetings of the Board of Directors may be held if attended or represented by the majority of all the members of the Board of Directors.
3. The Board of Directors must periodically hold the meetings jointly with the Board of Commissioners at least 1 (one) time every 4 (four) months.
4. The Board of Directors must schedule the meetings for the following year before the end of the fiscal year.
5. For scheduled meetings, related materials are delivered to participants at the latest 5 (five) days before the meeting.
6. Meetings of the Board of Directors are valid and have the right to make binding decisions if more than ½ (one-half) of the total members of the Board of Directors are present or represented in the meetings.
7. In the event that a meeting is held outside the schedule that has been prepared as referred to, the meeting materials shall be submitted to the meeting participants at the latest before the meeting is held.
8. Every policy and strategic decision must be decided through a Board of Directors meeting with due observance of the applicable provisions.
9. The Board of Directors meeting is led by the President Director, or in the event of his absence by another Director appointed in the meeting, which does not need to be proven to a 3rd party.
10. Decision-making of the BOD meeting shall be based on deliberation to reach a consensus.
11. If deliberation for consensus is not reached, the decision is valid if taken by voting based on the affirmative votes of more than ½ (one-half) of the total number of votes cast in the meeting.
12. All resolutions validly adopted in the Board of Directors Meeting are binding for all members of the Board of Directors.
13. Differences of opinion occurring in the Board of Directors meeting must be clearly stated in the minutes of the meeting along with the reasons for the differences of opinion.

### Meeting Frequency and Attendance of the Board of Directors

Name	Position	Meeting of the Board of Directors			Coordination Meeting of the Board of Commissioners & Board of Directors			Attendance in the GMS		
		Number of Meeting	Total Attendance	%	Number of Meeting	Total Attendance	%	Total GMS	Total Attendance	%
Henoch Munandar	President Director	37	31	84%	6	5	83%	2	2	100%
Kaoru Furuya	Deputy President Director	37	33	89%	6	5	83%	2	2	100%
Darmadi Sutanto	Deputy President Director	37	36	97%	6	6	100%	2	2	100%
Dini Herdini	Compliance Director	37	30	81%	6	6	100%	2	2	100%
Keishi Kobata	Director	37	35	95%	6	6	100%	2	2	100%
Atsushi Hino	Director	37	35	95%	6	6	100%	2	2	100%
Merisa Darwis	Director	37	35	95%	6	5	83%	2	2	100%
Hanna Tantani	Director	37	35	95%	6	6	100%	2	2	100%

## Meeting Agenda of the Board of Directors

No.	Minutes of Meeting No.	Date	Agenda
1	MOM.0001/BOD/I/2024	January 9, 2024	1. Financial Performance Update YTD December 2023 2. Governance Update
2	MOM.0002/BOD/I/2024	January 23, 2024	1. Q4-2023 Business Banking Update 2. Q4-2023 Retail Lending Business Update 3. Treasury Update
3	MOM.0003/BOD/I/2024	January 30, 2024	1. Q4-2023 Digital Banking Business Update 2. Q4-2023 Corporate Banking Japanese Business Update 3. Q4-2023 Wholesale Banking Group Business Update 4. Q4-2023 Network & Distribution Business and Wealth Management Business Update 5. Q4-2023 Compliance and AML CFT Update 6. 2023 Operational Update
4	MOM.0004/BOD/II/2024	February 6, 2024	Update from HR – Payment Review
5	MOM.0005/BOD/II/2024	February 6, 2024	1. Dividend Payment Simulation in 2024 2. Share Price of Pre-emptive Rights
6	MOM.0006/BOD/II/2024	February 13, 2024	1. Financial Performance Update YTD January 2024 2. Preparation for OJK Meeting on RBB 3. Internal Audit Update
7	MOM.0007/BOD/II/2024	February 20, 2024	1. Treasury Update 2. Governance Update 3. 5-Year Projection for Fairness Opinion - Project Utopia 4. The 2023 Sustainability Report
8	MOM.0008/BOD/II/2024	February 27, 2024	Bank Outsourcing Update Year 2023
9	MOM.0009/BOD/III/2024	March 5, 2024	Human Resources Update
10	MOM.0010/BOD/III/2024	March 19, 2024	1. BTPN Syariah Performance Update 2. Financial Performance Update YTD February 2024 3. Governance Update 4. Update from Finance: i. Update on SOX - CLC, PLC & ITGC Roll Forward Result ii. GL Governance – Ratification Results 5. Document Archive Management
11	MOM.0011/BOD/III/2024	March 26, 2024	1. Tax Update 2. Status Update on OJK Digital Maturity Assessment 3. Treasury Update 4. Human Resources Update
12	MOM.0012/BOD/IV/2024	April 23, 2024	1. Financial Performance Update YTD March 2024 2. Q1-2024 Wealth Management Business and Network & Distribution Updates 3. Q1-2024 Retail Lending Business Update 4. Q1-2024 Compliance and AML CFT Update 5. Internal Audit Update 6. SOX Update
13	MOM.0013/BOD/IV/2024	April 30, 2024	1. Q1-2024 Digital Banking Business Update 2. Treasury Update 3. Governance Update 4. Q1-2024 Operational Update 5. Update from the PERLINKOS Committee
14	MOM.0014/BOD/IV/2024	May 7, 2024	1. BTPN Syariah Q1-2024 Performance & BTPN Synergy Project Update 2. Q1-2024 Corporate Banking Japanese Business Update 3. Q1-2024 Wholesale Banking Group Business Update 4. Q1-2024 Business Banking Update 5. Governance Update
15	MOM.0015/BOD/V/2024	May 14, 2024	1. Update from Finance: i. Financial Performance Update YTD April 2024 ii. Comparison of Bank Competitors for March 2024 position iii. Balance Sheet and Individual KPIs Drafts 2. Governance Update – OTOSOF 1st Forum
16	MOM.0016/BOD/V/2024	May 28, 2024	1. Governance Update 2. Treasury Update 3. Update on OJK Digital Maturity Assessment 4. Operating System Upgrade for Core Banking
17	MOM.0017/BOD/V/2024	June 11, 2024	1. Update from Finance: i. Financial Performance Update YTD May 2024 ii. Update on the Bank's Business Plan Revision 2. Internal Audit Update 3. Governance Update 4. Optimus Project - Physical and Digital Implementation 5. Microsot Office 365 Migration Plan Update

## Transparency of Information on The Board of Commissioners and The Board of Directors

No.	Minutes of Meeting No.	Date	Agenda
18	MOM.0018/BOD/VI/2024	June 25, 2024	<ol style="list-style-type: none"> <li>1. Bank Business Plan Revision for the Board of Directors Approval</li> <li>2. Treasury Update</li> <li>3. Governance Update</li> <li>4. Optimus Project - Physical Approval and Digital Implementation</li> <li>5. GL Governance and FINLEAP Updates</li> </ol>
19	MOM.0019/BOD/VII/2024	July 9, 2024	Preparation for the Bank's Business Plan 2025-2027
20	MOM.0020/BOD/VII/2024	July 16, 2024	<ol style="list-style-type: none"> <li>1. CxO Update</li> <li>2. Financial Performance Update YTD June 2024</li> <li>3. Q2-2024 Retail Lending Business Update</li> <li>4. Human Resources Update</li> <li>5. Kick-off of Core Banking Strategic Project</li> <li>6. SLIK Assessment Recommendations by PwC</li> </ol>
21	MOM.0021/BOD/VII/2024	July 23, 2024	<ol style="list-style-type: none"> <li>1. Treasury Update</li> <li>2. Q2-2024 Corporate Banking Japanese Business Update</li> <li>3. Q2-2024 Wholesale Banking Business Update</li> <li>4. Q2-2024 Business Banking Update</li> <li>5. Q2-2024 Wealth Management Business and Network &amp; Distribution Update</li> <li>6. Q2-2024 Compliance and AML-CFT Update</li> <li>7. Q2-2024 Operational Update</li> </ol>
22	MOM.0022/BOD/VII/2024	July 30, 2024	<ol style="list-style-type: none"> <li>1. Q2-2024 BTPN Syariah Performance Update</li> <li>2. Q2-2024 Digital Banking Business Update</li> <li>3. Optimus MOA Budget Project</li> <li>4. Update on MTP Strategy Implementation</li> </ol>
23	MOM.0023/BOD/VIII/2024	August 6, 2024	<ol style="list-style-type: none"> <li>1. SLIK Improvement Project (Kick Off)</li> <li>2. Bank's Business Plan Update</li> </ol>
24	MOM.0024/BOD/VIII/2024	August 13, 2024	<ol style="list-style-type: none"> <li>1. Q2-2023 BTPN Syariah Performance Results</li> <li>2. Updates from IAD: <ol style="list-style-type: none"> <li>i. Audit Results of Retail Lending Activities - Pension Business</li> <li>ii. Pre-Implementation Study of Jenius Services as a Platform (JaaP) for RLBs</li> </ol> </li> <li>3. IT Update - Recovery Plan for Ransomware Attack</li> <li>4. Governance Update</li> <li>5. Optimus Project Update</li> </ol>
25	MOM.0025/BOD/VIII/2024	August 20, 2024	<ol style="list-style-type: none"> <li>1. Tax Update</li> <li>2. Governance Update</li> <li>3. Update from Finance: <ol style="list-style-type: none"> <li>i. SOX-related updates - CLC Mid-Year and PLC DE Results</li> <li>ii. GL Governance Update</li> <li>iii. Travel Cost-related Update</li> </ol> </li> </ol>
26	MOM.0026/BOD/IX/2024	September 3, 2024	<ol style="list-style-type: none"> <li>1. Update from Finance: <ol style="list-style-type: none"> <li>i. Tax-related Update</li> <li>ii. BTPN and Subsidiaries' 1st Semester KPIs</li> <li>iii. Implementation of the New FTP System</li> </ol> </li> <li>2. Update on SLIK Improvement Project</li> <li>3. Governance Update</li> </ol>
27	MOM.0027/BOD/IX/2024	September 17, 2024	<ol style="list-style-type: none"> <li>1. Update from Finance: <ol style="list-style-type: none"> <li>i. Financial Performance Update YTD August 2024</li> <li>ii. Update related to Projection for 2024</li> <li>iii. Comparison of Bank Comparisons for July 2024</li> </ol> </li> <li>2. Governance Update</li> <li>3. Optimus Project Update</li> <li>4. Internal Audit Consultation Services</li> </ol>
28	MOM.0028/BOD/IX/2024	September 24, 2024	<ol style="list-style-type: none"> <li>1. Treasury Update</li> <li>2. Governance Update</li> <li>3. SOX Update - IT CLC &amp; ITGC Results</li> <li>4. Optimus Project - SMBC &amp; Jenius Signage on ground floor</li> </ol>
29	MOM.0029/BOD/X/2024	October 8, 2024	<ol style="list-style-type: none"> <li>1. KYE SLIK Check Update</li> <li>2. Update from Internal Audit: <ol style="list-style-type: none"> <li>i. Management Self-Identified Issue (MSII) Implementation</li> <li>ii. Internal Audit Update</li> </ol> </li> <li>3. Update on SLIK Upgrade Project Progress</li> <li>4. OTO &amp; SOF post day-1 activity</li> <li>5. Update on Branding Reception Event</li> </ol>
30	MOM.0030/BOD/X/2024	October 15, 2024	<ol style="list-style-type: none"> <li>1. Financial Performance Update YTD September 2024</li> <li>2. Governance Update</li> <li>3. Update from the PERLINKOS Committee</li> </ol>

No.	Minutes of Meeting No.	Date	Agenda
31	MOM.0031/BOD/IX/2024	October 22, 2024	<ol style="list-style-type: none"> <li>1. Treasury Update</li> <li>2. Q3-2024 Business Banking Update</li> <li>3. Q3-2024 Retail Lending Business Update</li> <li>4. Q3-2024 Wealth Management Business and Network &amp; Distribution Update</li> <li>5. Prime Lending Rate</li> <li>6. Q3-2024 Operational Update</li> <li>7. Q3-2024 Compliance &amp; AML-CFT Update</li> </ol>
32	MOM.0032/BOD/X/2024	October 29, 2024	<ol style="list-style-type: none"> <li>1. Q3-2024 Digital Banking Business Update</li> <li>2. Q3-2024 Corporate Banking Japanese Business Update</li> <li>3. Q3-2024 Wholesale Banking Business Update</li> <li>4. Governance Update</li> <li>5. Project Optimus - Employee &amp; Branch Transformation Event</li> </ol>
33	MOM.0033/BOD/XI/2024	November 5, 2024	<ol style="list-style-type: none"> <li>1. Project Optimus – System Transformation Update</li> <li>2. Governance Update</li> <li>3. Q3-2024 OTO &amp; SOF Performance Update</li> <li>4. Q3-2024 BTPN Syariah performance Update</li> <li>5. Regulation-related Update</li> </ol>
34	MOM.0034/BOD/XI/2024	November 12, 2024	<ol style="list-style-type: none"> <li>1. Financial Performance Update YTD October 2024</li> <li>2. Update on SLIK Improvement Project</li> <li>3. Governance Update</li> <li>4. SOX and GL Governance Update</li> <li>5. CxO Project Update</li> </ol>
35	MOM.0035/BOD/XI/2024	November 19, 2024	<ol style="list-style-type: none"> <li>1. Bank's Business Plan for 2025-2027 for the Board of Directors' Approval</li> <li>2. Treasury Update</li> <li>3. Governance Update</li> <li>4. Update of the New Generation of the Bank's Core System</li> </ol>
36	MOM.0036/BOD/XII/2024	December 10, 2024	<ol style="list-style-type: none"> <li>1. Human Resources Update</li> <li>2. Anti-Financial Crime update</li> <li>3. PwC E2E – Antasena Assessment</li> <li>4. Update of the New Generation of the Bank's Core System</li> <li>5. Report on Cybersecurity Risks for 2024</li> </ol>
37	MOM.0037/BOD/XII/2024	December 17, 2024	<ol style="list-style-type: none"> <li>1. Financial Performance Update YTD November 2024</li> <li>2. Treasury Update</li> </ol>

## Implementation of Coordination Meetings of the Board of Commissioners and the Board of Directors

Coordination Meetings of the Board of Commissioners and Board of Directors have been set regularly along with the schedule of Board of Commissioners Meetings and Board of Directors Meetings throughout the year. Meeting materials and minutes have been distributed to meeting participants and have been well documented.

The Board of Commissioners meets regularly with the Board of Directors as part of its effective oversight function on strategic, financial, operations, internal control systems, compliance, risk management, and governance aspects.

Meetings are attended either physically or through teleconference technology by the Board of Commissioners members. During 2024, the Coordination Meeting of the Board of Commissioners and the Board of Directors was conducted 7 (seven) times. All frequencies and levels of attendance have been presented in the “Meetings of the Board of Commissioners” and “Meetings of the Board of Directors” sections.

Meeting decisions were made by deliberation and consensus. During 2024, there were no dissenting opinions in the decisions of the meetings held.

## Meeting Agenda of Coordination Meeting of the Board of Commissioners and the Board of Directors

No.	Minutes of Meeting No.	Date	Agenda
1	MOM.0001/BOC-BOD/I/2024	January 31, 2024	<ol style="list-style-type: none"> <li>1. Report on GCG Self-Assessment 2023</li> <li>2. Report on Financial Performance FY2023 (unaudited)</li> <li>3. Report on Compliance and AML for position Q4 2023</li> <li>4. Monitoring of BOC Committee Recommendation</li> </ol>
2	MOM.0001/BOCdisc/I/2024	January 25, 2024	<ol style="list-style-type: none"> <li>1. Update on Payment System Service for LTSP (Annual Report of Payment System)</li> <li>2. Update on Operational Risk Management for Payment System</li> </ol>
3	MOM.0002/BOC-BOD/IV/2024	April 25, 2024	<ol style="list-style-type: none"> <li>1. Report on Financial Performance for the position as of Q1 2024</li> <li>2. Report on Compliance and AML for position Q1 2024</li> </ol>

## Transparency of Information on The Board of Commissioners and The Board of Directors

No.	Minutes of Meeting No.	Date	Agenda
4	MOM.0003/BOC-BOD/VI/2024	June 17, 2024	1. BOC Approval for Bank Business Plan Revision for year 2024-2026. 2. Updates on PERLINKOS Committee
5	MOM.0004/BOC-BOD/VII/2024	July 25, 2024	1. Monitoring of BOC Recommendation 1H24 2. Report on Financial Performance for the position as of Q2 2024 3. Report on Compliance and AML for positon Q2 2024 4. Report on GCG Self-Assessment as of June 2024
6	MOM.0005/BOC-BOD/X/2024	October 30, 2024	1. Report on Financial Performance for the position as of Q3 2024 2. Report on Compliance and AML for positon Q3 2024
7	MOM.0006/BOC-BOD/XI/2024	November 26, 2024	1. BOC Approval on Bank Business Plan for year 2025-2027 2. Updates from PERLINKOS Committee

## AFFILIATION OF THE BOARD OF COMMISSIONERS, THE BOARD OF DIRECTORS, CONTROLLING SHAREHOLDERS

### Board of Commissioners

Name	Financial Relations with						Family Relations with					
	Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Chow Ying Hoong	-	√	-	√	√	-	-	√	-	√	-	√
Takeshi Kimoto	-	√	-	√	√	-	-	√	-	√	-	√
Ninik Herlani Masli Ridhwan	-	√	-	√	-	√	-	√	-	√	-	√
Onny Widjanarko	-	√	-	√	-	√	-	√	-	√	-	√
Edmund Tondobala	-	√	-	√	-	√	-	√	-	√	-	√
Ongki Wanadjati Dana	-	√	-	√	-	√	-	√	-	√	-	√
Marita Alisjahbana	-	√	-	√	-	√	-	√	-	√	-	√

### Board of Directors

Name	Financial Relations with						Family Relations with					
	Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Henoch Munandar	-	√	-	√	-	√	-	√	-	√	-	√
Kaoru Furuya	-	√	-	√	-	√	-	√	-	√	-	√
Darmadi Sutanto	-	√	-	√	-	√	-	√	-	√	-	√
Dini Herdini	-	√	-	√	-	√	-	√	-	√	-	√
Atsushi Hino	-	√	-	√	-	√	-	√	-	√	-	√
Keishi Kobata	-	√	-	√	-	√	-	√	-	√	-	√
Merisa Darwis	-	√	-	√	-	√	-	√	-	√	-	√
Hanna Tantani	-	√	-	√	-	√	-	√	-	√	-	√



## POLICY ON CHANGES IN SHARE OWNERSHIP OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

### Reference of Provisions

The Bank has a policy regarding the obligation of the Board of Commissioners and Board of Directors to make disclosures to the Bank regarding share ownership and any changes in share ownership must be disclosed within three working days after the transaction.

The procedure refers to OJK Regulation No. 4 of 2024 concerning a Report on Ownership or Any Change in Share Ownership of a Public Company and a Report on the Activities of Pledging Shares of a Public Company.

### Disclosure of Shares Ownership and Its Changes by the Board of Commissioners

Referring to the Financial Services Authority Regulation and Corporate Governance Policy regarding the report on Share Ownership or Change in Share Ownership of the Board of Commissioners, during 2024, there was share ownership of SMBC Indonesia by the Board of Commissioners and disclosure of the share ownership report has been made in accordance with applicable regulations.

The following table shows the Board of Commissioners share ownership and its changes as of December 2024:

Name	Position	In 2023		In 2024	
		Total Shares	Percentage of Ownership	Total Shares	Percentage of Ownership
Chow Ying Hoong	President Commissioner	0	0.000%	0	0.000%
Takeshi Kimoto	Commissioner	0	0.000%	0	0.000%
Ninik Herlani Masli Ridhwan	Independent Commissioner	0	0.000%	0	0.000%
Onny Widjanarko	Independent Commissioner	0	0.000%	0	0.000%
Edmund Tondobala	Independent Commissioner	0	0.000%	0	0.000%
Ongki Wanadjati Dana	Commissioner	860,804	0.011%	860,804	0.008%
Marita Alisjahbana	Independent Commissioner	0	0.000%	0	0.000%

In order to maintain independence to provide objective considerations for the interests of the company and regardless of potential conflicts of interest, no Independent Commissioner owns shares of the Bank or its subsidiary companies, or receives incentives or bonuses in the form of shares from the Bank.

One of the Bank's non-independent Commissioners owns shares of the Bank under the MRT program acquired while serving as a member of the Board of Directors.

### Disclosure of Shares Ownership and Its Changes by the Board of Directors

In accordance with the Financial Services Authority Regulation and Corporate Governance Policy related to the report on Share Ownership or Change in Share Ownership of the Board of Directors, during 2024, there was share ownership of SMBC Indonesia by the Board of Directors and disclosure of the share ownership report has been made in accordance with applicable regulations.

The following is a table of the Board of Directors' share ownership and its changes as of December 2024:

Name	Position	In 2023		In 2024	
		Total Shares	Percentage of Ownership	Total Shares	Percentage of Ownership
Henoch Munandar	President Director	173,756	0.002%	175,256	0.002%
Kaoru Furuya	Deputy President Director	3,000	0.000%	4,500	0.000%
Darmadi Sutanto	Deputy President Director	89,120	0.001%	90,620	0.001%
Dini Herdini	Compliance Director	118,572	0.001%	120,072	0.001%
Atsushi Hino	Director	0	0.000%	1,500	0.000%
Keishi Kobata	Director	0	0.000%	1,500	0.000%
Merisa Darwis	Director	222,358	0.003%	223,858	0.002%
Hanna Tantani	Director	148,154	0.002%	149,654	0.001%

## Transparency of Information on The Board of Commissioners and The Board of Directors

### NOMINATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

#### Board of Commissioners

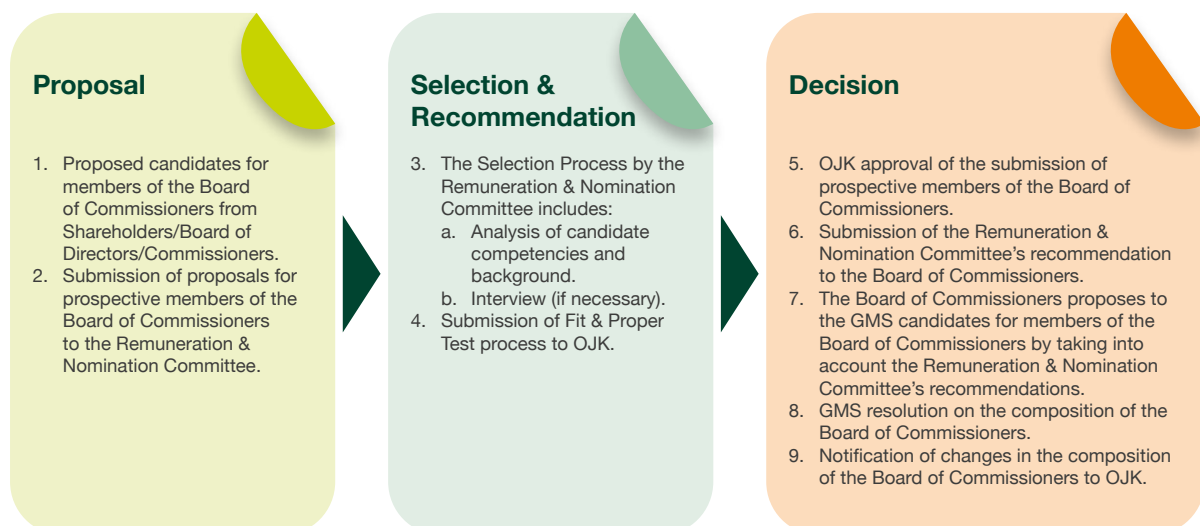
##### Policies and Procedures

The nomination policy for members of the Board of Commissioners is carried out to select and/or replace members of the Board of Commissioners, which will then be presented at the General Meeting of Shareholders. The candidate selection process is conducted by the Remuneration and Nomination Committee. The Committee will consider competence,

professional experience, and diversity of composition without discriminating against race, ethnicity, gender, and religion.

The Remuneration and Nomination Committee proposes the selected candidates to the Board of Commissioners for approval and ratification at the General Meeting of Shareholders. However, prior to this, the Board of Commissioners passed the fit and proper test before carrying out their duties. The Bank's management must meet the requirements of integrity, competence, and financial reputation. As of December 2024, all members of the Board of Commissioners have passed the fit and proper test.

#### The Board of Commissioners Nomination Process



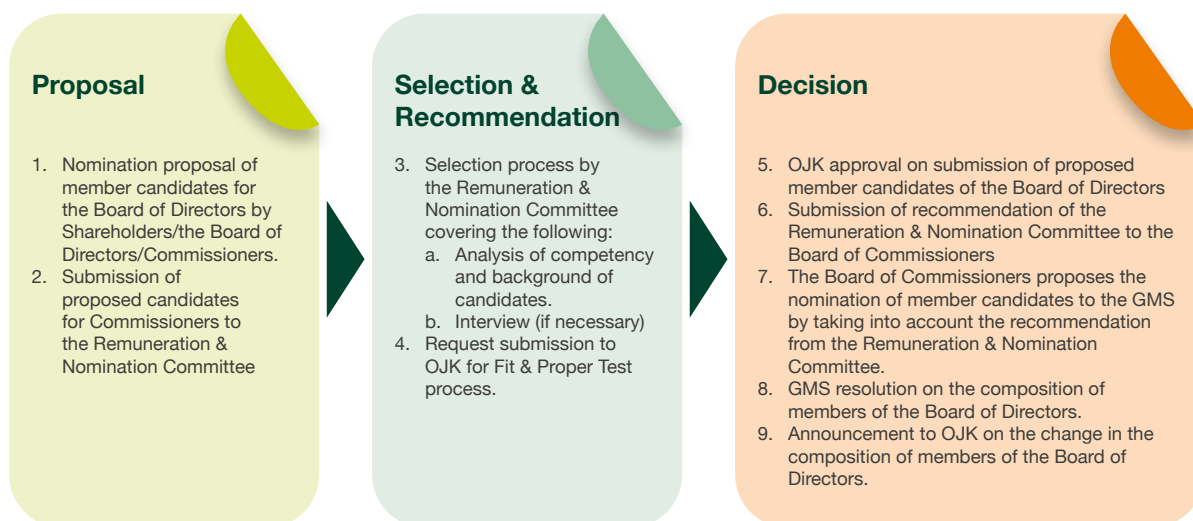
#### Board of Directors

##### Policies and Procedures

The nomination policy for members of the Board of Directors is conducted to select and/or replace members of the Board of Directors, which will then be presented at the General Meeting of Shareholders. The candidate selection process is conducted by the Remuneration and Nomination Committee. The Committee will consider competence and professional experience, as well as diversity in composition without discriminating against race, ethnicity, gender, and religion.

The Remuneration and Nomination Committee proposes the selected candidates to the Board of Commissioners for approval and ratification at the General Meeting of Shareholders. However, prior to this, the Board of Directors passed the fit and proper test before carrying out their duties. The Bank's Board of Directors must meet the requirements of integrity, competence, and financial reputation. As of December 2024, all members of the Board of Directors passed the fit and proper test.

## The Board of Directors Nomination Process



## PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

### Assessment Procedures

Performance assessment of the Board of Commissioners and the Board of Directors is carried out through the self-assessment method. The assessment is conducted collegially every year.

### Assessment Criteria

The criteria used in the assessment on the Board of Commissioners cover the following:

1. Responsibility of the Board of Commissioners
2. Governance, risk management, compliance, and internal control
3. Structure, size, and composition of the Board of Commissioners
4. Meetings of the Board of Commissioners
5. Committees under the Board of Commissioners

The criteria used in the assessment on the Board of Directors cover the following:

1. Duties and responsibilities of the Board of Directors
2. Corporate governance, risk management, and internal control
3. Structure, size, and the composition of the Board of Directors
4. Effectiveness of meetings of the Board of Directors
5. Work units and committees supporting the Board of Directors

### Assessor

Performance assessment on the Board of Commissioners is carried out collegially. The Board of Commissioners simultaneously takes

the selfassessment. The assessment results are then evaluated in the Meeting of the Board of Commissioners.

Performance assessment of the Board of Directors is also done collegially. The Board of Directors simultaneously takes the self-assessment, and the assessment results are then evaluated in the Meeting of the Board of Commissioners.

### Assessment Results

In 2024, the average result of the collegial performance assessment of the Board of Commissioners was "Very Good" While the average result of the collegial performance assessment of the Board of Directors was "Good"

## REMUNERATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

### Policy

Determining the remuneration and other facilities for the Board of Commissioners and the Board of Directors refers to the decision of the Shareholders established through the GMS. Establishing the remuneration is considered based on the recommendation from the Remuneration and Nomination Committee.

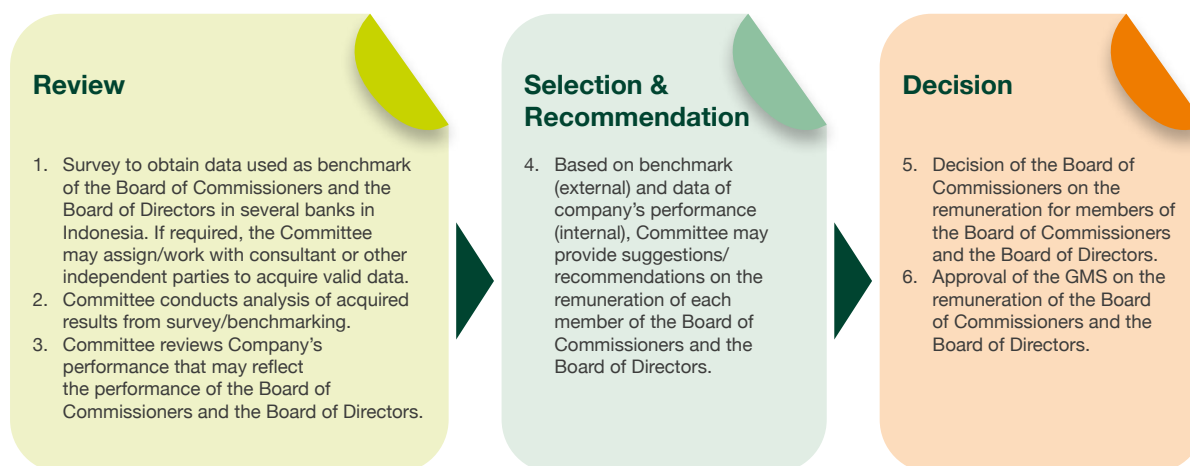
In determining the remuneration of each of the Board of Commissioners and the Board of Directors, the Bank considers the general performance, individual performance appraisal, fairness with the peer group in the Bank and in the banking industry, as well as the capability of the Bank. The Bank's performance as one of the factors determining remuneration for members of

## Transparency of Information on The Board of Commissioners and The Board of Directors

the Board of Commissioners and the Board of Directors, among others, is illustrated by the Company's share price in the stock market.

### Procedures of Determining Remuneration

The process of determining the remuneration of the Board of commissioners and the Board of Directors within the Bank, is explained in the flow chart below:



### Remuneration Structure of the Board of Commissioners

Type of Remuneration and Other Facilities	Total Amount of Rupiah Received (Gross) in 1 (one) Year	
	Board of Commissioners	
	Total Recipients as of December 31, 2024	Rp Million
Honorarium and/or Allowance	7	15.669
Other facilities in the form of non-cash: housing, insurance, health, and others that:		
• Can be owned	7	824
• Cannot be owned	7	21
<b>Total</b>	<b>7</b>	<b>16,545</b>

Total Remuneration and Benefits in One Year	Number of the Board of Commissioners
Above Rp2 Billion	3
Above Rp1 Billion - Rp2 Billion	2
Above Rp500 Million – Rp1 Billion	0
Below Rp500 Million	0

The number of members of the Board of Directors, the Board of Commissioners, and Employees as Recipients of Fixed and Variable Remuneration in one year and the Total Nominal amount.

#### Fixed Category

(Rp Million)

Detail	2024	2023
Board of Directors	59,043	57,429
Board of Commissioners	15,724	15,725
Employees	1,506,787	1,428,752

## Variable Category

(Rp Million)

Detail	2024		2023	
	Headcount	Total	Headcount	Total
Board of Directors	10	31,878	9	28,136
Board of Commissioners	-	-	-	-
Employee Bonus	-	231,831	-	219,805
Employee Incentive	-	23,338	-	20,480

## Shares Option of the Board of Directors, Board of Commissioners, and Executive Officers

Currently, SMBC Indonesia does not have a share option program.

## Ratio of Highest and Lowest Salary

Detail	2024
Highest of Employee – Lowest of Employee	109.87
Highest of Director – Lowest of Director	4.05
Highest of Commissioner – Lowest of Commissioner	2.72
Highest of Director – Highest of Employee	1.92

## Total Variable Remuneration Deferred

(Rp Million)

Detail	2024		2023	
	Headcount	Total	Headcount	Total
Board of Directors	18	12,013	17	10,674

## Performance Review Related to Remuneration

The link between performance and remuneration is explained as follows:

1. The Bank adheres to the principle of meritocracy in providing remuneration to the Board of Directors and employees, both for fixed and variable remuneration. A review of individual remuneration is conducted annually and remuneration adjustments consider the Bank's performance, work unit performance, individual performance, and the Bank's capability.
2. Concerning the Bank's Performance Management, each member of the Board of Directors and employees has individual targets as the basis for individual performance appraisal. Individual targets of the Board of Directors are also the targets of the work unit/directorate the individual is in, derived from the Bank's targets, and then the targets gradually become the targets of the smallest work unit and the targets of individual employees at the lowest level.
3. Performance assessment of the unit and the individuals is based on the realization of the targets of the work unit and the individuals. The unit performance is in the following category: Exceeding Target, Achieving Target, or Not Achieving Target. The unit performance also affects the performance of the head of the concerned unit.

Individual performance is assessed based on the realization of individual targets and evaluated with categories: Outstanding; Very Good; Good; Need Improvement; Poor.

The Bank also regulates the guidelines on providing variable remuneration, which is associated with performance and risk (Material Risk Taker) with the conditions as follows:

- a. 80% of Variable Income is provided in the form of cash.
- b. 20% of Variable Income is Deferred Variable Income with distribution as follows:
  1. Board of Directors
    - 1/3 provided in the form of cash and 500 units of shares
    - 1/3 provided in the form of cash and 500 units of shares
    - 1/3 provided in the form of cash and 500 units of shares
  2. Board of Management
    - 1/3 provided in the form of cash and 400 units of shares
    - 1/3 provided in the form of cash and 400 units of shares
    - 1/3 provided in the form of cash and 400 units of shares

## Transparency of Information on The Board of Commissioners and The Board of Directors

### Positions and Number of Parties that Become Material Risk Takers

Positions included in the material risk takers category are eight (8) Board of Directors and ten (10) Board of Managements. This number is the Material Risk Takers (MRT) during 2024.

Type of Remuneration and Other Facilities	Total Amount of Rupiah Received (Gross) in One Year	
	Board of Directors	
	Total Recipients as of December 31, 2024	Rp Million
Salary, bonus, routine allowance, tantiem, and other facilities in the form of cash <sup>1)</sup>	8	87,259
Other facilities in the form of non-cash: housing, insurance, health, and others that:		
• Can be owned	8	5,911
• Cannot be owned	8	70
<b>Total</b>	<b>8</b>	<b>93,240</b>

1) Includes the remuneration of members of the Board of Directors who worked until March 25, 2022, April 13, 2023, and June 22, 2023.

### Total Amount of Remuneration and Benefits in One Year

Total Amount of Remuneration and Benefits in One Year	Number of the Board of Directors
Above Rp2 Billion	8
Above Rp1 Billion - Rp2 Billion	0
Above Rp500 Million – Rp1 Billion	0
Below Rp500 Million	2

### Variable Remuneration

Variable remuneration within the Bank consists of Performance incentives and bonuses. The incentive is based on the employee's performance in sales, service, and collection. The incentive is provided monthly and quarterly.

Performance bonus is provided based on the Company's performance, the performance of the related work unit, and individual performance. Disbursement is realized in the following year. Performance bonus is extended in line with the performance and financial condition of the Bank. It is provided yearly to employees who do not receive an incentive and to the Board of Directors.

### Loan Program

The Bank does not have a specific lending program for members of the Board of Directors or members of the Board of Commissioners. Members of the Board of Directors and/or members of the Board of Commissioners may apply for loans from existing commercial bank products with a fair interest rate as well as generally accepted terms and conditions.

Furthermore, this transaction will be reported by the Bank as part of Related Party Transactions.

# Committees Under The Board of Commissioners

Until the end of the 2024 financial year, the Board of Commissioners had 4 (four) committees, namely the Audit Committee, Remuneration & Nomination Committee, Risk Monitoring Committee, and Integrated Governance Committee. Each committee is responsible for conducting reviews and supervision based on the duties and responsibilities set out in the respective committee's Charter.

## AUDIT COMMITTEE

The Audit Committee reports to the Board of Commissioners and established to support the implementation of duties of the Board of Commissioners related to financial information, internal control system, effectiveness of internal and external audits as well as the Bank's compliance implementation to prevailing laws and regulations.

### Legal Basis

The establishment of the Bank's Audit Committee is based on a number of laws and regulations, namely as follows:

1. OJK Regulation Number 17 Year 2023 dated 14 September 2023 regarding the Implementation of Governance in Commercial Banks. and OJK Circular Letter number 13/SEOJK.03/2017 regarding the Implementation of Governance in Commercial Banks.
2. OJK Regulation Number 9 Year 2023 dated 11 July 2023 regarding The Use of Public Accountant and Public Accountant Firm in Financial Services Activities.
3. OJK Regulation No.1/POJK.03/2019 dated 28 January 2019 regarding the Implementation of Internal Audit Function in Commercial Banks
4. OJK Regulation No. 55/POJK.04/2015 dated 23 December 2015 regarding the Establishment and Working Guideline of Audit Committee
5. Good Corporate Governance Manual of SMBC Indonesia

### Statement of Having Committee Charter

In carrying out its duties and responsibilities, the Audit Committee has the Charter which governs, among others, organization, among others: organization, members qualification independence, duties and responsibilities, work ethics, authority, meeting, reporting responsibility, tenure, performance evaluation.

The Charter is reviewed periodically to ensure the coverage is in line with applicable provision and business development of the Bank. The last review was approved by members of the Audit Committee on December 30, 2024.

### Responsibilities of the Audit Committee in Providing Recommendations on the Appointment and Dismissal of the External Auditor

The Audit Committee provides recommendation to the Board of Commissioners regarding the appointment of the Public Accountant (AP) and/or the Public Accounting Firm (KAP) to be conveyed to the General Meeting of Shareholders ("GMS"). The recommendation is prepared based on independency, scope of assignment and service fee.

In the event that the AP and/or KAP that has been decided by the GMS cannot complete the provision of audit services on annual historical financial information in the Professional Assignment Period, the Committee shall provide recommendations on the appointment of a replacement AP and/or KAP to be submitted to the Board of Commissioners.

The Committee provides recommendations by considering at least:

- a. Independency of AP, KAP, and KAP insiders;
- b. The scope of the audit;
- c. Fees for audit services;
- d. Expertise and experience of AP, KAP, and Audit Team of KAP;
- e. The methodology, techniques, and audit facilities used by KAP;
- f. The benefits of fresh eye perspectives that will be obtained through the replacement of AP, KAP, and Audit Team from KAP;
- g. Potential risks from the use of audit services by the same KAP in a row for a sufficiently long period of time; and /or;
- h. Evaluation results on the implementation of providing audit services on annual historical financial information by AP and KAP in the previous period, if any.



## Committees Under The Board of Commissioners

### Independency

The Audit Committee of SMBC Indonesia works and takes decisions independently, as reflected, among others, in the membership of the as reflected. among others, in the membership of the committee as follows:

a. Independent Commissioner shall mean a member of the Board of Commissioners which:

- 1) Not an individual who works or has the authority and responsibility to plan, lead, control or supervise the activities of the Bank within the last 6 (six) months, unless in the context of re-appointment as the Independent Commissioner of the Bank for the following period;

- 2) Does not directly or indirectly own the Bank's issued shares;
- 3) Does not have an affiliation with the Bank, members of Board of Commissioners, members of Board of Directors, or the majority shareholders of the Bank;
- 4) Does not have a business relationship, which is directly or indirectly associated with the business activities of the Bank.

b. Independent Party shall mean parties outside of Banks having no financial, managerial, share-ownership and/or family relationship with other members of the Board of Commissioners, Board of Directors and/or controlling shareholders or other relationship of whatsoever nature, which may influence his/her ability to act independently

### Composition and Term of Office

No.	Name	Position	Basis of Appointment	Term of Office
1	Ninik Herlani Masli Ridhwan	Chairman (Independent Commissioner)	Circular Resolution the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/ IV/2022	<ul style="list-style-type: none"> <li>February 1, 2019 – April 21, 2022</li> <li>April 21, 2022 – Annual GMS 2025</li> </ul>
2	Edmund Tondobala	Member (Independent Commissioner)	Circular Resolution the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/ IV/2022	<ul style="list-style-type: none"> <li>November 18, 2020 – April 21, 2022</li> <li>April 21, 2022 – Annual GMS 2025</li> </ul>
3	Aria Kanaka	Member (Independent Party)	Circular Resolution the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/ IV/2022	<ul style="list-style-type: none"> <li>April 21, 2022 – Annual GMS 2025</li> </ul>
4	Ivan Purnama Sanoesi	Member (Independent Party)	Circular Resolution the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/ IV/2022	<ul style="list-style-type: none"> <li>February 1, 2019 – April 21, 2022</li> <li>April 21, 2022 – Annual GMS 2025</li> </ul>

### Profile of Members of the Audit Committee

#### Ninik Herlani Masli Ridhwan

Chairman of the Audit Committee (Independent Commissioner)

Profiles are presented in the "Profile of the Board of Commissioners" section of this Annual Report.

#### Edmund Tondobala

Member of the Audit Committee (Independent Commissioner)

Profiles are presented in the "Profile of the Board of Commissioners" section of this Annual Report.



<b>Nationality</b>	Indonesian
<b>Domicile</b>	Jakarta
<b>Age</b>	50 years old at the end of Financial Year of 2024
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Master's degree in Accounting from Universitas Indonesia (2010)</li> <li>Bachelor's degree in Accounting from Universitas Indonesia (1997)</li> </ul>
<b>Position History, Legal Basis &amp; Term of Office</b>	Initially appointed as Member of the Audit Committee (Independent Party) since April 21, 2022, based on Circular Resolution the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/IV/2022.
<b>Concurrent Positions</b>	<ul style="list-style-type: none"> <li>Partner in KAP Aria Kanaka &amp; Rekan (a member firm of Mazars SCRL)</li> <li>Lecturer at the Faculty of Economics and Business, Universitas Indonesia</li> <li>Member of the Board of Directors of the Indonesian Institute of Public Accountants</li> <li>Member of the Audit Committee and Independent Commissioner in several non-bank public companies</li> </ul>
<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Partner in KAP (Public Accounting Firm) Kanaka &amp; Partner (member firm of Mazars SCRL), 2013-present</li> <li>Lecturer at the Faculty of Economics and Business at Universitas Indonesia, 2000-present</li> <li>Partner in several Public Accounting Firms, 2003-2013</li> <li>Auditor at KAP Prasetyo, Sarwoko &amp; Sandjaja (member firm of Ernst &amp; Young), 2002</li> <li>Auditor of KAP Prasetyo Utomo &amp; Co (member firm of Andersen Worldwide), 1997-2002</li> </ul>
<b>Affiliation</b>	No affiliation with the Board of Directors, the Board of Commissioners, and Controlling Shareholders.



<b>Nationality</b>	Indonesian
<b>Domicile</b>	Jakarta
<b>Age</b>	63 years old at the end of the 2024 Financial Year
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Master's degree in Financial Management, PPM Institute (2002)</li> <li>Bachelor's degree in Economics (Accounting), Universitas Tarumanegara (1988)</li> </ul>
<b>Position History, Legal Basis &amp; Term of Office</b>	Initially appointed as Member of the Audit Committee (Independent Party) since February 1, 2019, based on Circular Resolution the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. SK.002/DIR/CCS/II/2019, reappointed on April 21, 2022, based on Circular Resolution No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/IV/2022.
<b>Concurrent Positions</b>	<ul style="list-style-type: none"> <li>Member of Audit Committee of PT Bank Mega Tbk.</li> <li>Member of Risk Monitoring Committee of PT Bank Ina Perdana Tbk.</li> <li>Member of Risk Monitoring Committee of PT Bank Hibank Indonesia</li> <li>Member of Risk Monitoring Committee of PT BCA Digital</li> <li>Member of Risk Monitoring Committee of PT BANK SMBC Indonesia Tbk.</li> </ul>
<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Member of Audit Committee of PT Bank Sumitomo Mitsui Indonesia (July 2018-February 2019).</li> <li>Advisor at PT Central Santosa Finance (September 2016-August 2018).</li> <li>Deputy Head of Audit Division of PT Bank Central Asia, Tbk (1999-May 2016).</li> <li>Head of Audit Bureau at PT Bank Central Asia, Tbk (1992-1999).</li> <li>Department Head/Audit Affairs at PT Bank Central Asia, Tbk (1989-1992).</li> <li>Audit Division Staff PT Bank Central Asia, Tbk (1986-1989).</li> </ul>
<b>Affiliation</b>	No affiliation with the Board of Directors, the Board of Commissioners, and Controlling Shareholders.

## Committees Under The Board of Commissioners

### Professional Certification

No.	Professional Certification	Total Owners
1	Risk Management Certification Level VI	1
2	Risk Management Certification Level VII	1
3	Securities Trading Broker Representative (WPPE)	1
4	State Register of Accountants from the Department of Financial of the Republic of Indonesia No. D-20.826	1
5	Public Accountant Certification (USAP) from the Indonesian Institute of Accountants	1

### Meetings of the Audit Committee

#### Terms and Reference

The meetings are governed in the Audit Committee Charter as follows:

1. Committee shall conduct regular meeting at least once (1) a month.
2. The Committee's Meeting may be attended physically or through video conference facility. These Committee meetings can only be convened if attended by both physically or virtually at least 51% (fifty-one percent) of the total number of Committee's members.
3. The resolutions of Committee meeting are taken based on consensus agreement. In the event that the amicable deliberation is not reached, the decision making will be based on majority vote.
4. Committee meeting is chaired by Committee Chairman.
5. In the absence of the Committee Chairman, one of the Committee's member who present at the meeting is appointed to chair the Meeting.
6. Dissenting opinions occurring in the meetings of the Committee must be clearly stated in the minutes of meetings supported by the background of the dissenting opinions.
7. The Committee may also take legal decision without holding a Committee Meeting, provided that all Committee members have been notified in writing and all Committee members give their approvals to the submitted proposal in writing by signing the circular resolution. The decisions made in this way have the same legal binding as the decisions which legally made at Committee Meetings.
8. The meeting between Committee and Internal Audit without the presence of Board of Directors is held at least once a year.

9. The meeting between Committee and External Auditor without the presence of Board of Directors is held at least once a year after the closure of the financial statements.
10. The meeting between Committee and Compliance working unit without the presence of Board of Directors is held at least once a year

### Meeting Frequency and Attendance of the Audit Committee

During 2024, the Audit Committee held 26 (twenty-six) meetings and the details of the attendance are presented below:

Name	Number of Meeting	Attendance	Percentage
Ninik Herlani Masli Ridhwan	26	26	100%
Edmund Tondobala	26	26	100%
Aria Kanaka	26	26	100%
Ivan Purnama Sanoesi	26	26	100%

### Statement of the Audit Committee on the Effectiveness of the Internal Control System

The Audit Committee evaluated and ensured that the implementation of the internal control system carried out by the Bank was effective and has adequately covered financial control, operation, and complied with the laws and regulations.

### Implementation of Activities in 2024

Throughout 2024, the activities that have been realized by the Audit Committee were as follows:

1. Review the 2024 financial statements, projections, and other reports related to the Bank's financial information
2. Review the Bank's internal audit examination in and 2023 and 2024 effectiveness of the Bank's internal audit examination and monitoring of follow-up on audit results to assess the adequacy of internal controls, including the adequacy of the financial reporting process
3. Review audit reports, including audits of Information Technology implementation
4. Evaluating the performance of the Internal Audit Unit (SKAI)
5. Review and approve the audit plan, scope, and budget of the Internal Audit
6. Review the plan of Global Internal Audit Standard (GIAS) implementation

7. Provide recommendation to the Board of Commissioners of the appointment of the Head of SKAI to replace the Head of SKAI who has reached retirement age
8. Review external audit plan and external audit results.
9. Monitor Monitor the follow up by the Board of Directors upon findings of the Bank's internal audit unit, external auditor, the audit result by OJK, and/or audit result of other supervision authority and institution
10. Evaluate the implementation of audit on annual historical financial information by AP and/or KAP
11. Provide recommendation to the Board of Commissioners regarding the appointment of AP and/or KAP
12. Review the implementation of the Bank's compliance with prevailing laws and regulations
13. Analyze claims related to the Bank and monitor the handling of legal issues
14. Monitor and review the implementation and effectiveness of the Anti-Fraud Management Strategy
15. Set up the work plan and activities of the Audit Committee in 2024
16. Review the Audit Committee Charter

### Competency Development of the Audit Committee

Below is the competency development of the independent parties, the competency development of other members who are the members of the Board of Commissioners are presented in are presented in the section "Board of Commissioners" of this Annual Report.

Name of Participant	Type of Training	Time and Venue	Organizer
Aria Kanaka	1. PPL Capital Market Sector OJK - IAPI Risk Management and Specific Considerations in Financial Statement Audits in the Capital Market and Sharia Capital Market Sectors	July 5, 2024	Institute of Internal Auditors (IIA) Indonesia
	2. Special PPL OJK - IAPI in 2024 for Public Accountants Registered in OJK for the Banking Sector	August 9, 2024	IAPI
	3. PPL for the IKNB OJK - IAPI Sector Accounting and Auditing Aspects of Microfinance Institutions (Conventional/Sharia), Specialized Financial Services Institutions and the Regulations thereof	August 19, 2024	IAPI
	4. In House Training; Risk Based Budgeting; Sustainability Reporting; Accounting, Taxation, Legal Aspects for Mergers, Acquisitions, and Spin-Offs; Deferred Taxes	August 28-29, 2024	IAPI
	5. PPL IKPI: Treatment of Income Tax and VAT for Commercial Bank, Sharia, Saving and Loan Cooperative, and BPR Taxpayers based on PMK 74/2024 (Reserve PMK) and SE-121/PJ/2010 (Bank VAT)	December 7, 2024	IKPI (Institute of Indonesia Public Accountants)
	6. PPL IKPI: Follow-up of Supervision Business Process and Post-PPS Examination Policy	December 9, 2024	IKPI
	7. PPL IKPI: Completely Review the Management of Income Tax Article 21, Natura/Enjoyment and Year-End Reporting of December Period	December 10, 2024	IKPI
	8. PPL IKPI: Reviewing When Income Tax/VAT Withholding Tax is Due (Deadline and Consequences of Delay - Preparation of Tax Withholding Slip and Tax Invoice)	December 28, 2024	IKPI
Ivan Purnama Sanoesi	1. Connecting The Dots	11 Januari 2024	OJK Institute
	2. Strategies to Prevent Cyber Attacks	29 Februari 2024	OJK Institute
	3. Artificial Intelligence Changes The Face of Financial Sector	7 Maret 2024	OJK Institute
	4. How to Prevent Accounting Fraud in Financial Sector	2 Mei 2024	OJK Institute
	5. Opportunities and Challenges of Personal Data Protection in Transactions in the Digital Era	30 Mei 2024	OJK Institute
	6. The Role of Innovative Credit Scoring in Improving Access to Funding	27 Juni 2024	OJK Institute
	7. Foresight: Methodology and its Use	11 Juli 2024	The Institute of Internal Auditors Indonesia
	8. Driving Corporate Performance through Artificial Intelligence	25 Juli 2024	OJK Institute
	9. How to Mitigate Transition and Physical Risk in the Financial Sector	4 Juli 2024	OJK Institute
	10. Market Conduct Implementation Strategy: Building Trust and Improving Financial Services Industry Performance	8 Agustus 2024	OJK Institute

## Committees Under The Board of Commissioners

Name of Participant	Type of Training	Time and Venue	Organizer
	11. The Future of Data Analytics in The Financial Industry: Trends and Innovations	12 September 2024	OJK Institute
	12. EV Insurance, International Best Practices for Innovation of New Energy Products and Services	31 Oktober 2024	OJK Institute
	13. Climate Reporting in the Financial Statements	18 November 2024	KPMG Indonesia
	14. Strengthening Financial Integrity: Advanced Strategies and Innovations in Anti-Fraud	21 November 2024	OJK Institute

## REMUNERATION AND NOMINATION COMMITTEE

The Remuneration and Nomination Committee is the committee formed by and reports to the Board of Commissioners to assist with the implementation of the Board of Commissioners' function and duties related to remuneration and nomination of members of the Board of Directors and members of the Board of Commissioners. Remuneration is a reward determined and given to members of the Board of Directors and members of the Board of Commissioners as the position and role assigned to them are in accordance with the duties, responsibilities, and authority of members of the Board of Directors and members of the Board of Commissioners.

### Legal Basis

The legal basis used in the establishment of the Remuneration and Nomination Committee, namely:

1. OJK Regulation No. 55/POJK.03/2016 dated December 7, 2016, and OJK Circular Letter No. 13/SEOJK.03/2017 dated March 7, 2017, regarding the Implementation of Governance for Commercial Banks; and
2. Corporate Governance Manual of SMBC Indonesia.

### Statement of Having Work Guideline and Procedure (Board Charter)

In carrying out its duties and responsibilities, the Remuneration and Nomination Committee has a Charter that regulates several matters, including: organization, membership requirements, independence, duties and responsibilities, remuneration policy for the Board of Directors and Board of Commissioners, self-assessment policy for the Board of Directors and Board of Commissioners, committee assessment, authority of the Remuneration and Nomination Committee, work ethics, meetings, reporting responsibilities, and term of duty.

The Charter is reviewed periodically to ensure its coverage is in line with prevailing regulations and the Bank's business development. The latest review was approved by the members of the Remuneration and Nomination Committee on December 2, 2024.

### Duties and Responsibilities

Details of duties and responsibilities of the Committee are as follows:

#### Related to Remuneration Policies

1. Conducting evaluation on remuneration policies; and
2. Providing recommendations to the Board of Commissioners on the following:
  - a. Policies on remuneration, remuneration structure and the amount of remuneration for the Board of Commissioners and the Board of Directors for presentation at the General Meeting of Shareholders.
  - b. Remuneration policy for Executive Officers and employees in general to be presented to the Board of Directors.
3. The Committee is obligated to ensure that remuneration policies at minimum are in line with:
  - a. Financial performance and conforms with reserves as stipulated in prevailing regulations.
  - b. Individual work performance.
  - c. Equality with the peer groups inside and outside of the Bank
  - d. Considerations of long-term goals and strategies of the Bank.

#### Related to Nomination Policies

1. Providing recommendations to the Board of Commissioners on the composition of members of the Board of Directors and/or the Board of Commissioners.

2. Preparing and providing recommendations to the Board of Commissioners on the criteria as well as procedures on the selection and/or replacement of members of the Board of Commissioners and the Board of Directors to be presented at the General Meeting of Shareholders.
3. Providing recommendations to the Board of Commissioners on prospective members of the Board of Commissioners and/or the Board of Directors to be presented at the General Meeting of Shareholders. Specifically on prospective members of the Board of Directors, the Human Resources department assists in facilitating the talent management & succession planning process where assessment is administered on the availability of candidate members and future development potentials. Succession is carried out through the identification of executive officers with such potential. Each member of the Board of Directors presents his/her replacement candidate for evaluation by the Committee.
4. Assisting the Board of Commissioners in the performance assessment of members of the Board of Directors and/or the Board of Commissioners.
5. Preparing the competency development program for members of the Board of Directors and/or the Board of Commissioners.
6. Providing recommendations to the Board of Commissioners on Independent Parties as prospective members of the Audit Committee, Risk Monitoring Committee, and Integrated Governance Committee.
7. Assisting the Board of Commissioners on performance assessment of the independent parties through the following means:
  - Committee determines individual performance appraisal factors;
  - Committee receives assessment results on committee members under the Board of Commissioners from the Committee Chairman;
  - Committee prepares recommendations on the basis of the assessment, to be provided to the Board of Commissioners, as basis of reappointment or dismissal purposes of Committee members.

### Independency

Composition, qualification, and independency of members of the Remuneration and Nomination Committee comply with OJK regulations. The Remuneration and Nomination Committee is led by an Independent Commissioner with the addition of one Independent Commissioner, two Commissioners, and one Executive Officer who possesses knowledge of remuneration and nomination as well as of succession plan. The composition of members of the committee to date has supported the principle of independency in the committee's function.

### Composition and Term of Office

No.	Name	Position	Basis of Appointment	Term of Office
1	Ninik Herlani Masli Ridhwan	Chairman (Independent Commissioner)	Circular Decree of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.006/DIR/CCS/IV/2022	<ul style="list-style-type: none"> <li>• March 1, 2020 – April 21, 2022</li> <li>• April 21, 2022 – AGMS 2025</li> </ul>
2	Chow Ying Hoong	Member (President Commissioner)	Circular Decree of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.006/DIR/CCS/IV/2022	<ul style="list-style-type: none"> <li>• February 1, 2019 - April 21, 2022</li> <li>• April 21, 2022 – AGMS 2025</li> </ul>
3	Mira Fitria	Member (HR Executive Officer)	Circular Decree of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.006/DIR/CCS/IV/2022	<ul style="list-style-type: none"> <li>• July 1, 2020 - April 21, 2022</li> <li>• April 21, 2022 – AGMS 2025</li> </ul>

### Profile of Members of the Remuneration and Nomination Committee

#### Ninik Herlani Masli Ridhwan

Chairman of the Remuneration and Nomination Committee (Independent Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

#### Chow Ying Hoong

Member of the Remuneration and Nomination Committee (President Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.



## Committees Under The Board of Commissioners



<b>Nationality</b>	Indonesian
<b>Domicile</b>	Jakarta
<b>Age</b>	47 years old at the end of the 2024 Financial Year
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Post Graduate Research from the London School of Economics and Political Science (LSE) (2006)</li> <li>Master's degree in Arts (MA) from Lancaster University (2001)</li> <li>Bachelor's degree in Arts (BA) from Universitas Indonesia (2000)</li> </ul>
<b>Position History, Legal Basis &amp; Term of Office</b>	Initially appointed as Member of the Remuneration and Nomination Committee since July 1, 2020, based on Circular Decision of the Board of Commissioners No. PS/BOC/031/VII/2020 and Decision Letter of the Board of Directors No. SK.002/DIR/CCS/VII/2020, reappointed on April 21, 2022, based on Circular Decision of the Board of Commissioners No. PS/BOC/021/III/2022 and Decision Letter of the Board of Directors No. 006/DIR/CCS/IV/2022.
<b>Concurrent Positions</b>	Head of Human Resources of SMBC Indonesia
<b>Work Experience</b>	<ul style="list-style-type: none"> <li>VP of Human Resources of Danone Waters Indonesia (2019-2020).</li> <li>CHRO - Corporate Affairs &amp; Sustainability, Human Resources, Technology, and Strategy Management of the Body Shop Indonesia (2017-2019).</li> <li>Human Resources Director of Microsoft Indonesia (2014-2016).</li> <li>Senior HR Business Partner of Microsoft Indonesia (2013-2014).</li> <li>HR Generalist for Retail Bank, Consumer Finance, Risk Management, and Financial Control of CITI Indonesia (2008-2013).</li> <li>Leadership, Talent, and Performance Management Head of CITI Indonesia (2006-2008).</li> <li>Regional Management Associate: Consumer Bank Training &amp; Development Manager of Citibank Asia Pacific Consumer Bank, Singapore (2003-2004).</li> <li>Investment, Treasury, and Insurance Compliance Manager of Citibank Indonesia (2002-2003).</li> <li>Management Associate of Citibank Indonesia (2001-2002).</li> </ul>
<b>Affiliation</b>	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.

## Professional Certification

No.	Professional Certification	Total Owners
1	Risk Management Certification Level 7	2
2	Risk Management Certification Level 6	1
3	MSDM General Manager Certification	1

such deliberation and consensus are not reached, decision-making shall be conducted based on unanimous votes.

- Dissenting opinions that occur in the Committee meetings must be recorded clearly in the minutes of the meeting with the reasons behind the dissenting opinions.

## Meetings of the Remuneration and Nomination Committee

### Terms and Reference

The provisions related to the meetings of the Remuneration and Nomination Committee established within the Bank are as follows:

- The Remuneration and Nomination Committee holds periodic meetings at least once in 4 (four) months.
- Decisions taken in the Committee meetings are based on deliberation and consensus. In the event

### Meeting Frequency and Attendance of the Remuneration and Nomination Committee

During 2024, the Remuneration and Nomination Committee held 8 (eight) meetings and the details of the attendance are presented below:

Name	Number of Meeting	Attendance	Percentage
Ninik Herlani Masli Ridhwan	8	8	100%
Chow Ying Hoong	8	8	100%
Mira Fitria	8	8	100%



## Implementation of Activities in 2024

Date	Agenda
February 2, 2024	1. Interview of Risk Monitoring Committee Member Candidates 2. Determination of Recommendation for the Appointment of Risk Monitoring Committee Members. Based on POJK number 17 of 2023 dated September 14, 2023, Article 65 that Risk Monitoring Committee Members require more comprehensive competencies, the Committee decided to postpone the recommendation.
February 21, 2024	1. Performance Evaluation of Members of the Board of Directors 2. Collegial Assessment of the Board of Directors, Board of Commissioners & Committee Members
February 23, 2024	Proposal of Remuneration for the Board of Directors, Board of Commissioners & Committee Members in 2024
May 15, 2024	1. BTPN Strategies 2. Updates from HR
May 20, 2024	1. Interview of Prospective Members of the Board of Commissioners 2. Determination of Recommendation for Appointment of Member of the Board of Commissioners
May 21, 2024	1. Interview of Prospective Members of the Risk Monitoring Committee 2. Determination of Recommendation for Appointment of the Risk Monitoring Committee Member
August 27, 2024	1. Interview of Prospective Members of the Board of Commissioners 2. Determination of Recommendation for Appointment of the Board of Commissioners Member
November 22, 2024	1. Interview of Prospective Members of the Board of Directors 2. Determination of Recommendation for Appointment of the Board of Directors Member

## Competency Development of the Remuneration and Nomination Committee

Competency development presented here is only for independent members, as for members of the Remuneration and Nomination Committee from the Board of Commissioners is presented in the section “Board of Commissioners” of this Annual Report.

Name of Participant	Type of Training	Time and Venue	Organizer
Mira Fitria	Leadership Series: Winning The Future, Serving Today	March 7, 2024	Online learning
	Mandatory SMBC Group 2024 (BOD, BOM, & Division Head)	March 26, 2024	E-learning
	HR Brownbag	May 10, 2024	
	Leadership Series: Strategy And Insight For Navigating Merger & Acquisition In Digital Startup	July 10, 2024	SMBCI
	HR Leaders Workshop 2024	July 29, 2024	
	SMR Level 5 Training	August 8, 2024	SMBCI
	SMR Level 5 Exam	August 16, 2024	SMBCI
	Statement on Anti-Fraud & Integrity Pact and Code of Conduct of PT Bank BTPN Tbk 2024	August 20, 2024	E-learning
	Anti Fraud Awareness 2024	September 27, 2024	E-learning
	Operational Risk Management 2024	September 27, 2024	E-learning
	Refreshment to AML-CFT & PPPSPM 2024	September 27, 2024	E-learning
	SMR Level 6 Training	October 16, 2024	SMBCI
	Learning Festival: Champion's Journey - Perseverance and Triumph from Olympic Gold Medallist	October 24, 2024	SMBCI
	SMR Level 6 Exam	October 25, 2024	SMBCI
	Complaint Handling & Consumer Protection 2024	October 30, 2024	E-learning
	Compliance 2024: Compliance Awareness and E&G	October 30, 2024	E-learning
	HR Year End Workshop 2024	November 9, 2024	
	Cyber & Information Security Awareness 2024	November 25, 2024	E-learning
	SMR Level 7 Training	December 9, 2024	SMBCI
	Leadership Series: Future of Banking - Leveraging Gen AI for Strategic Growth	December 11, 2024	Online learning
	SMR Level 7 Exam	December 18, 2024	SMBCI

## Committees Under The Board of Commissioners

### RISK MONITORING COMMITTEE

The Risk Monitoring Committee assists the Board of Commissioners in carrying out the duties and responsibilities to actively supervise the risk management of the Bank.

#### Legal Basis

The legal basis used in establishing the Risk Monitoring Committee consists of the following:

1. OJK of 2023 No. 55/POJK.03/2016 dated December 7, 2016, and Circular Letter of the Financial Services Authority No. 13/SEOJK.03/2017 regarding the impenetation of governance of Commercial Banks
2. OJK Regulation No. 18/ POJK.03/2016 regarding Risk Management Implementation in Commercial Banks
3. The Corporate Governance Manual.

#### Statement of Having Committee Charter

In carrying out its duties and responsibilities, the Risk Monitoring Committee has a Charter, which stipulates, among others: duties and responsibilities, authority, organization, membership qualification, independence, meetings, tenure, performance assessment, work ethic, and reporting responsibilities.

The Charter is reviewed periodically to ensure that the scope of work of the Risk Monitoring Committee is in line with the prevailing regulations and the Bank's business development. The latest review was approved by members of the Risk Monitoring Committee on December 20, 2024.

#### Duties and Responsibilities

In supporting the effectiveness of the role and responsibilities implementation of BOC, the Committee provides professional and independent recommendation or advice to BOC regarding reports or matters submitted to BOC by the Board of Directors ("BOD"), and are to identify matters that require BOC attention that includes:

1. Prepares the annual working plan of the Committee and propose for BOC approval.
2. Provide independent professional opinion to BOC on the report or related matters of risk management presented by BOD as well as to identify issues that require BOC attention.

3. Evaluate the compatibility of the Company's risk management policy with its implementation in order to provide a recommendation for BOC.
4. Monitor and evaluate the performance of the duties of the Risk Management Committee and Risk Management Unit in order to provide a recommendation for BOC.
5. In carrying out its roles and function, the Committee may conduct investigations towards any matters within the scope of Committee's roles and responsibility of, as well as to research on detail with consultant, public accountant or other external parties of whom appointed by the Company in obtaining information as the basis for recommendation for BOC.
6. If requested by BOC, Committee may carry out other duties aside from those stated in the Committee's Charter, and in line to the functions and roles of the Committee as well as duties required by BOC from time to time.
7. Maintain confidentiality of all documents, data and formation of the Company.

#### Independency

The composition, qualifications, and independence of the Risk Monitoring Committee members are in accordance with the applicable provisions. The Risk Monitoring Committee is chaired by an Independent Commissioner with members of 2 (two) Independent Commissioners, 2 (two) Commissioners, and 2 (two) Independent Parties who have expertise in risk management and finance.

Explanation of the Independent Commissioners and Independent Parties are:

1. Independent Commissioner shall mean a BOC member having no financial, administrative, share-ownership and/or family relationship with other BOC members, BOD members and/or controlling shareholders or other relationship of whatsoever nature, which may influence his/her ability to act independently.
2. Independent Party shall mean parties outside of Company having no financial, administrative, share-ownership and/or family relationship with other members of the Board of Commissioners, Board of Directors and/or controlling shareholders or other relationship of whatsoever nature, which may influence his/her ability to act independently.

## Composition and Term of Office

No.	Name	Position	Basis of Appointment	Term of Office
1	Onny Widjanarko	Chairman (Independent Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/026/V/2023 and Decree of the Board of Directors No. SK.008/DIR/CCS/ V/2023	May 8, 2023-AGMS 2025
2	Takeshi Kimoto	Member (Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.004/DIR/CCS/ IV/2022	<ul style="list-style-type: none"> <li>February 1, 2019-April 21, 2022</li> <li>April 21, 2022-AGMS 2025</li> </ul>
3	Edmund Tondobala	Member (Independent Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.004/DIR/CCS/ IV/2022	April 21, 2022-AGMS 2025
4	Ongki Wanadjati Dana	Member (Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.004/DIR/CCS/ IV/2022	April 21, 2022-AGMS 2025
5	Sofyan Rambey	Member (Independent Party)	Circular Resolution of the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. 003/DIR/CCS/II/2019, reappointed based on Circular Decree of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.004/DIR/CCS/IV/2022	<ul style="list-style-type: none"> <li>February 1, 2019-April 21, 2022</li> <li>April 21, 2022-AGMS 2025</li> </ul>
6	Ivan Purnama Sanoesi	Member (Independent Party)	Circular Resolution of the Board of Commissioners No. PS/BOC/048/IX/2023 and Decree of the Board of Directors No. SK.009/DIR/CCS/X/2023	September 20, 2023 Temporary term of office
7	Marita Alisjahbana	Member (Independent Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/041/IX/2024 and Decree of the Board of Directors No. SK.007/DIR/CCS/IX/2024	September 2, 2024-AGMS 2025
8	Nurhajati Soerjo Hadi	Member (Independent Party)	Circular Resolution of the Board of Commissioners No. PS/BOC/026/VI/2024 and Decree of the Board of Directors No. SK.007/DIR/CCS/IX/2024	September 2, 2024-AGMS 2025

## Profile of Risk Monitoring Committee Members

### Onny Widjanarko

Chairman of the Risk Monitoring Committee (Independent Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

### Takeshi Kimoto

Member of the Risk Monitoring Committee (Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

### Edmund Tondobala

Member of the Risk Monitoring Committee (Independent Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

### Ongki Wanadjati Dana

Member of the Risk Monitoring Committee (Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

### Marita Alisjahbana

Member of the Risk Monitoring Committee (Independent Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

## Committees Under The Board of Commissioners



<b>Nationality</b>	Indonesian
<b>Domicile</b>	Jakarta
<b>Age</b>	66 years old at the end of the 2024 Financial Year
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>MBA in Finance from John. M. Olin School of Business, Washington University, St. Louis, USA (1993)</li> <li>Professional title as Financial Risk Manager (FRM®) from Global Association of Risk Professional ("GARP")</li> </ul>
<b>Position History, Legal Basis &amp; Term of Office</b>	Initially appointed as Member of the Risk Monitoring Committee (Independent Party) on February 1, 2019, based on Circular Resolution of the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. SK.007/DIR/CCS/II/2019, reappointed on April 21, 2022, based on Circular Resolution of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.004/DIR/CCS/IV/2022
<b>Concurrent Positions</b>	<ul style="list-style-type: none"> <li>Director GReenZONES Society</li> <li>CEO &amp; Presiden Director The Risk Forum</li> </ul>
<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Regional Director of GARP (2005)</li> <li>EVP of PT Mandiri Sekuritas (2003-2005)</li> <li>Group Head of PT Bank Mandiri (2001-2003)</li> <li>Commissioner of PT Exim Securities (1998-2001)</li> <li>Bureau Head of PT Bank Exim (1998-2000)</li> <li>Section Head of PT Bank Exim (1994-1998)</li> <li>Section Head of PT Bank Exim (1988-1991)</li> <li>Account Officer of PT Bank Exim (1984-1987)</li> </ul>
<b>Affiliation</b>	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.



<b>Nationality</b>	Indonesian
<b>Domicile</b>	Jakarta
<b>Age</b>	56 years old at the end of the 2024 Financial Year
<b>Educational Background</b>	Bachelor of Arts in Business Finance and Banking from Oregon State University, – Oregon, USA (1991)
<b>Position History, Legal Basis &amp; Term of Office</b>	Initially appointed as Member of the Risk Monitoring Committee (Independent Party) on September 2, 2024, based on Circular Resolution the Board of Commissioners No. PS/BOC/026/VI/2024 and Decree of the Board of Directors No. SK.007/DIR/CCS/IX/2024
<b>Concurrent Positions</b>	Advisor for HR of PT. Panin Dubai Syariah Bank, Tbk.
<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Head of Internal Audit PT. Bank BTPN, Tbk (2017-2024)</li> <li>Fraud Management Unit Head at PT Bank BTPN, Tbk (2015 - 2016)</li> <li>Quality Assurance and Corporate Client Execution Head at PT ANZ Bank Indonesia (2015)</li> <li>Business Development Director (Business Manager) of International Banking at The Royal Bank of Scotland N.V., Jakarta Branch (2008 – 2013)</li> <li>Director at PT. RBS Finance Indonesia (2008 – 2012) • Credit Portfolio Management Head at ABN AMRO Bank N.V., Jakarta Branch (2005 - 2008)</li> <li>Deputy Head of Financial Restructuring &amp; Recovery (FRR) at ABN AMRO Bank N.V., Jakarta Branch (2003 - 2005)</li> <li>Financial Restructuring &amp; Recovery Officer at ABN AMRO Bank N.V., Jakarta Branch (1999 - 2005)</li> <li>Development Director (Business Manager) to Executive Country at ABN AMRO Bank N.V., Jakarta Branch (1996 – 2008)</li> <li>Relationship Manager of Special Credits Group at ABN AMRO Bank N.V., Jakarta Branch (1999)</li> <li>Team Leader/Relationship Manager of Indonesian Corporate Banking for Medium Companies at ABN AMRO Bank N.V., Jakarta Branch (1997-1999)</li> <li>Relationship Manager of Indonesian Corporate Banking at ABN AMRO Bank N.V., Jakarta Branch (1996-1997)</li> <li>Corporate Credit Account Officer at PT IBJ Indonesia Bank, Jakarta (1991 – 1995)</li> </ul>
<b>Affiliation</b>	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.

**Ivan Purnama Sanoesi**

Member of the Risk Monitoring Committee  
(Independent Party)

Profile is presented in the “Profile of the Audit Committee” section of this Annual Report.

**Professional Certification**

No.	Professional Certification	Total Owners
1	Sertifikasi Manajemen Risiko Tingkat I s/d III	2
2	Sertifikasi Manajemen Risiko Tingkat IV	2
3	Sertifikasi Manajemen Risiko Tingkat V	2
4	Sertifikasi Manajemen Risiko Tingkat VI	2
5	Sertifikasi Manajemen Risiko Tingkat VII	3
6	Sertifikasi Financial Risk Manager (FRM)	1
7	Trainer untuk pelatihan Sertifikasi Manajemen Risiko Tingkat I-V	1
8	Sertifikasi CFA (Chartered Financial Analyst) L 1	
9	Sertifikasi Wakil Manajer Investasi (WMI)	1
10	Sertifikasi Wakil Penjamin Emisi Efek (WPPE)	1
11	Sertifikasi Wakil Perantara Perdagangan Efek (WPPE)	2
12	Sertifikasi Wakil Pialang Berjangka (WPB)	1
13	Fellowship in Nutritional and Environmental Medicine; India, 2018	1
14	Master in Advanced Nutritional Medicine; Malaysia 2019	
15	Training Sertifikasi Manajemen Risiko Jenjang 5	1
16	Training Sertifikasi Manajemen Risiko Jenjang 6	1
17	Training Sertifikasi Manajemen Risiko Jenjang 7	1
18	Training of Trainer (ToT) jenjang 4 BSMR	1
19	Training of Trainer (ToT) jenjang 5 BSMR	1
20	Training of Trainer (ToT) jenjang 6 BSMR	1
21	Training of Trainer (ToT) jenjang 7 BSMR	1
22	Training of Trainer (ToT) jenjang 4 LSPP	1
23	Sertifikasi GRCP (Governance, Risk, Compliance Professional)	1
24	Sertifikasi GRCA (Governance, Risk, Compliance Auditor)	1
25	Sertifikasi IAAP (Integrated Audit & Assurance Professional)	1
26	Sertifikasi ICEP (Integrated Compliance & Ethics Professional)	1
27	Sertifikasi IPMP (Integrated Policy Management Professional)	1
28	Sertifikasi IRMP (Integrated Risk Management Professional)	1
29	Sertifikasi IDPP (Integrated Data Privacy Professional)	1
30	Training GRI (Global Reporting Initiative)	1
31	Training ESG (Environmental, Social, Governance)	1
32	Training SROI (Social Return On Investment)	1
33	32nd A4M Annual Longevity Fest 2024, “Advancing Longevity Medicine	1
34	Qualified Internal Auditor (QIA) Certification	1
35	Indonesian Internal Audit Practitioner (IIAP)	1

**Meetings of the Risk Monitoring Committee****Terms and Reference**

The provisions related to the meetings of the Risk Monitoring Committee determined within the Bank are as follows:

- Committee shall conduct a meeting at least once in a month.
- The agenda of Committee Meeting includes, but not limited to:
  - Risk Profile;
  - Bank Soundness Level;
  - Risk Appetite;
  - Risk Management Policies, Guidelines, and Procedures;
  - Stress Testing;
  - Key Risk Indicators;
  - Issues related to Fraud;
  - Issues having significant impact to the Bank's position.
- The Committee's Meeting may be attended physically or through video conference facility. These Committee meetings can only be convened if attended by at least 51% (fifty-one percent) of the total number of members including one Independent Commissioner and one Independent Party.
- The adoption of resolutions of the Committee shall be done amicably. In case the amicable deliberation cannot be reached, the adoption of the resolutions shall be done by majority vote casting.
- Committee meeting shall be chaired by Committee Chairman.
- In the absent of Committee Chairman, a meeting is chaired by an appointed member of Committee in attendance.
- Dissenting opinions occurring in the meetings of the Committee must be clearly contained in the minutes of meetings accompanied by the reasons for such dissenting opinions.
- The Committee may adopt the decision without conducting a Committee Meeting, by informing all Committee members in writing and all members are required to approve the submitted proposal by signing the circular resolution. The decision made in circular has the same legal binding with the decision made in Committee Meeting.

## Committees Under The Board of Commissioners

### Meeting Frequency and Attendance of the Risk Monitoring Committee

During 2024, the Risk Monitoring Committee held 20 (twenty) meetings and the details of the attendance are presented below:

Name	Number of Meeting	Attendance	Percentage
Onny Widjanarko	20	20	100%
Takeshi Kimoto	20	19	95%
Edmund Tondobala	20	20	100%
Ongki Wanadjati Dana	20	17	85%
Sofyan Rambey	20	18	90%
Ivan Purnama Sanoesi	13	13	100%
Marita Alisjahbana <sup>1)</sup>	7	7	100%
Nurhajati Soerjo Hadi <sup>2)</sup>	7	7	100%

1) Effective as a member of the Committee since September 2, 2024

2) Effective as a member of the Committee since September 2, 2024

### Implementation of Activities in 2024

The Risk Monitoring Committee carried out its activities in accordance with the work plan and agenda for 2024.

In carrying out its duties, the Risk Monitoring Committee monitored and evaluated the implementation of risk management, the compatibility of the Bank's risk management policy with its implementation and the implementation of the duties of the Risk Management Committee, and the Risk Management unit in order provide recommendations to the Board of Commissioners, through discussions related to the agenda and additional topics related to risks associated with the Bank, among others:

#### 1. Risk Management implementation

##### a. Credit risk

- The Bank's portfolio condition in all segments of all segments and product programs, as well as the monitoring of corrective actions and new initiatives to maintain asset quality in line with the risk appetite.
- The impact of annual model assessment-2024
- CKPN (allowance of impairment losses) back-testing Backtesting
- Portfolio by economic sector
- Monitoring of Top 10 outstanding and CKPN of Corporate debtors

##### b. Market risk and liquidity risk

- Monitor market exposure and liquidity
- Impact of increase in BI interest rate

- Market risk-weighted assets (RWA) in new calculation of capital ratio for reporting obligation
- Review of NSFR parameter

#### c. Operational Risk Management

- Monitoring results related to operational risk in the Non-Financial Risk (NFR) Appetite framework and corrective actions
- Operational risk and fraud events, trend, and customer complaints operational risk and fraud as well as customer complaints
- Monitoring of key risk indicators and risk acceptance in ICSR (Internal Control and Risk System)
- Implementation of corrective measures, prevention of events related to operational risk, including the progress of projects carried out for improvement and the effectiveness of corrective and preventive measures.
- Implementation of Business Continuity Management initiatives
- Draft of internal control policy and procedure for financial report/financial information and the establishment of the Non-Financial Risk Management Committee to oversee and ensure the effectiveness of Non-Financial Risk Management implementation in the Bank.
- Implementation of Information System Risk Management for Payment System

#### d. Other risks

- Compliance risk key indicators, compliance risk profile, and activities to enhance compliance culture
- Implementation of Anti-Money Laundering (AML) Program
- Legal Risk, progress of legal cases and legal issues, and legal issues
- Strategic risk profile and strategic risk assessment parameters
- Reputational risk
- Cyber Security Risk Management, including initiatives to strengthen the Bank's security posture, determination of key indicators, preparation for the implementation of Data Privacy Management in relation to PDP (Personal Data Protection) Law, review of the results of 2023 Cyber Security Maturity Assessment, update on cyber threats and mitigation.
- Climate Risk



- e. Recovery Plan and capital, liquidity, profitability, and asset quality
2. Regulatory reporting including, include Risk Profile Report, and Soundness Level Report, analysis of stress test results.
3. Implementation of duties and responsibilities of the Risk Management Committee
4. Risk Management Policy update in 2024
5. Implementation of Anti-Fraud Strategy
  - a. Prevention, detection, investigation, reporting, and sanctions as well as follow-up monitoring and evaluation of the effectiveness of preventive measures.
  - b. Other topics related to Anti-Fraud:
    - Fraud detection from Whistleblowing channel
    - Staff misconduct

- Exposure to employee training by the Human Resources Division and improvement of the employee recruitment process to prevent fraud.
- KYE
- Fraud AI liveness

The Risk Monitoring Committee also developed a work plan and activities of the Risk Monitoring Committee for 2025 and reviewed the Risk Monitoring Committee Charter.

### Competency Development of the Risk Monitoring Committee

The competency development presented is only for independent members, as for members of the Risk Monitoring Committee from the Board of Commissioners has been presented in the “Board of Commissioners” chapter of this Annual Report.

Name of Participant	Type of Training	Time and Venue	Organizer
Nurhajati Soerjo Hadi	1. YPIA Annual Conference	June 2024	YPIA
	2. Risk Management Certification Level 7 Training	October 4, 2024	BSMR
	3. Risk Management Certification Level 7	October 11, 2024	BSMR
Sofyan Rambey	1. Risk Management Certification Level 5	August 6 – 7, 2024	BSMR
	2. Risk Management Certification Level 6	August 29, 2024	BSMR
	3. Sertifikasi Manajemen Risiko Level 7	October 4, 2024	BSMR
	4. Global Reporting Initiative	September 24 – 26, 2024	Kharisman Consulting
	5. Environment, Social, Governance	October 4, 2024	Kharisman Consulting
	6. Social Return on Investment	November 18 -19, 2024	Kharisman Consulting
	7. 32 <sup>nd</sup> Longevity Fest 2024	December 13 – 15, 2024	American Academy for anti-aging medicine

## INTEGRATED GOVERNANCE COMMITTEE

The Committee was established to support the effective implementation of the duties and responsibilities of the Board of Commissioners in assisting the Board of Commissioners of the Lead Entity, among others, to monitor and evaluate the audit, risk management, finance, compliance, and governance functions within SMBC Financial Conglomerate.

### Legal Basis

The legal basis used in relation to the establishment of the Integrated Governance Committee is:

1. OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014, regarding the Implementation of Integrated Governance for Financial Conglomerates

2. OJK Regulation No. 28/POJK.03/2019 dated November 14, 2019, regarding Banking Synergies Under One Ownership for the Development of Sharia Banking.
3. OJK Regulation No. 45/POJK.03/2020 dated October 14, 2020, regarding Financial Conglomeration.
4. Integrated Governance Manual of SMBC Indonesia.
5. Corporate Charter.

### Statement of Having Committee Charter

In carrying out its duties and responsibilities, the Integrated Governance Committee has a Charter, which stipulates among others: Organization, membership requirements, independence, duties and responsibilities, work ethics, meetings, reporting responsibilities, term of office, and committee assessment.



## Committees Under The Board of Commissioners

The Charter is reviewed periodically to ensure the scope of work of the Integrated Governance Committee is in accordance with the applicable provisions and the Bank's business development. The Integrated Governance Committee Charter was issued on August 12, 2024.

### Duties and Responsibilities

The Committee has at least the following duties and responsibilities:

- a. Evaluating the implementation of Integrated Governance at least through assessing the adequacy of internal control and the implementation of the integrated compliance function;
- b. Providing recommendations to the Board of Commissioners of the Lead Entity for the refinement of the Integrated Governance Manual; and
- c. Monitoring the implementation of Banking Synergy.

Related to the above matters, then:

- a. To support the effectiveness of duties and responsibilities of the Board of Commissioners of the Lead Entity, the Committee prepares an annual activity plan approved by the Board of Commissioners.
- b. The Committee receives periodic reports on the implementation of audit, risk, finance, compliance, and governance functions at entities within the Financial Conglomerate.
- c. The Committee provides recommendations to the Board of Commissioners (if necessary) on the reports received in accordance with letter b above.
- d. The Committee provides reports to the Board of Commissioners on its activities on a regular basis.
- e. Maintaining the confidentiality of all documents, data, and information obtained and possessed from all entities within the Financial Conglomerate.

### Independency

Referred to the Integrated Governance Committee Charter, the Committee was established by the Board of Commissioners of SMBC Indonesia as the Lead Entity. The Committee consists of an Independent Committee representing and appointed by the Lead Entity and the Member Entities, an Independent Party, and a member of the Sharia Supervisory Board representing and appointed by the Member Entities.

- a. Independent Commissioner is a member of the Board of Commissioners who:
  - 1) not a person who works or has the authority and responsibility to plan, lead, control, or supervise the activities of the Lead Entity or Member Entity within the last 6 (six) months, except for reappointment as Independent Commissioner in the following period;
  - 2) does not own shares either directly or indirectly in the Lead Entity or Member Entity;
  - 3) has no affiliation with the Lead Entity or Member Entity, members of the Board of Commissioners, members of the Board of Directors, or major shareholders of the Lead Entity or Member Entity; and
  - 4) has no direct or indirect business relationship related to the business activities of the Lead Entity or Member Entity.
- b. Sharia Supervisory Board  
Sharia Supervisory Board is a party outside the Lead Entity or Member Entity that does not have financial and family relations with fellow members of the Board of Commissioners, Board of Directors and/or controlling shareholders of the Lead Entity or Member Entity.
- c. Independent Party is a party outside the Lead Entity or Member Entity that has no financial, management, share ownership and/or family relations with the Board of Commissioners, Board of Directors and/or controlling shareholders or other relationships that may affect its ability to act independently.

## Composition and Term of Office

No.	Name	Position	Basis of Appointment	Term of Office
1	Onny Widjanarko	Chairman (Independent Commissioner of PT Bank SMBC Indonesia Tbk)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
2	Ninik Herlani Masli Ridhwan	Member (Independent Commissioner of PT Bank SMBC Indonesia Tbk)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
3	Dewie Pelitawati	Member (Independent Commissioner of PT Bank BTPN Syariah Tbk)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
4	Muhamad Faiz	Member (Sharia Supervisory Board of PT Bank BTPN Syariah Tbk)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
5	Murniaty Santoso	Member (Independent Commissioner of PT Oto Multiartha)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
6	Doddy Susanto	Member (Independent Commissioner of PT Summit Oto Finance)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
7	Sofyan Rambey	Member (Independent Party)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025

## Profile of Members of the Integrated Governance Committee

### Onny Widjanarko


Chairman of the Integrated Governance Committee (Independent Commissioner of SMBC Indonesia)

Profile is presented in the “Profile of the Board of Commissioners” section of this Annual Report.

### Ninik Herlani Masli Ridhwan

Member of the Integrated Governance Committee (Independent Commissioner)

Profile is presented in the “Profile of the Board of Commissioners” section of this Annual Report.

 <p><b>Dewie Pelitawati</b> Member of the Integrated Governance Committee (Independent Commissioner of PT Bank BTPN Syariah Tbk)</p>	<b>Nationality</b>	Indonesian
	<b>Domicile</b>	Jakarta, Indonesia
	<b>Age</b>	65 years old at the end of the 2024 Financial Year
	<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Bachelor's degree in Law from Universitas Padjadjaran (1984)</li> <li>Master's degree in Law from Universitas Padjadjaran (2005)</li> </ul>
	<b>Position History, Legal Basis &amp; Term of Office</b>	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024 Term of Office: August 2, 2024 - AGMS 2025
	<b>Concurrent Positions</b>	<ul style="list-style-type: none"> <li>Financial Institutions: Independent Commissioner PT Bank BTPN Syariah Tbk (2014-present)</li> <li>Non-Financial Institutions: Member of the Audit Committee of Universitas Padjadjaran</li> </ul>
	<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Senior GM of Corporate Legal, Governance, and Compliance and Advisor to CEO of XL-Axiata Tbk (2013-2018)</li> <li>Partners at Bahar and Partners Attorney at Law (2010-2013)</li> <li>Commissioner of PT Indosat Mega Media Mobile (2002-2003)</li> <li>Commissioner of PT Satelindo (2002-2003)</li> <li>SPV of Legal/General Counsel of PT Indosat (2002-2008)</li> <li>Secretary to Junior Minister at the Minister for National Economic Restructuring-RI (2001)</li> <li>Head of Chairman Office of Indonesia Bank Restructuring Agency (1999-2000)</li> <li>Legal Manager of PT Indosat (1985-1999)</li> </ul>
	<b>Affiliation</b>	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.


## Committees Under The Board of Commissioners



<b>Nationality</b>	Indonesian
<b>Domicile</b>	Jakarta, Indonesia
<b>Age</b>	50 years old at the end of the 2024 Financial Year
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Bachelor's degree in Sharia from Universitas Islam Madinah (1997)</li> <li>Master's degree in Daarul Ulum from Universitas Kairo (2013)</li> </ul>
<b>Position History, Legal Basis &amp; Term of Office</b>	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024 Term of Office: August 2, 2024 - AGMS 2025
<b>Concurrent Positions</b>	<ul style="list-style-type: none"> <li>Financial Institutions               <ol style="list-style-type: none"> <li>Member of Sharia Supervisory Board of PT Bank BTPN Syariah Tbk (2017-present)</li> <li>Member of Sharia Supervisory Board of Sharia Business Unit of PT Bank Tabungan Negara (Persero) Tbk (2023-present)</li> <li>Chairman of the Sharia Supervisory Board of PT IMFI Syariah (2012-present)</li> </ol> </li> <li>Non-Financial Institutions               <ol style="list-style-type: none"> <li>General Chairman of MUI DKI Jakarta (2023-2028)</li> <li>Sharia Katib of PBNU (2022-2027)</li> <li>Pleno Member of DSN MUI (2020-2025)</li> <li>Vice Chairman of the Bahtsul Masail Institute at PBNU (2015- present)</li> <li>Deputy Secretary of MUI Fatwa Commission (2010-present)</li> <li>Deputy Head of PP Darul Rohman (2008- present)</li> </ol> </li> </ul>
<b>Work Experience</b>	According to the information contained in the concurrent position disclosure column (still active)
<b>Affiliation</b>	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.



<b>Nationality</b>	Indonesian
<b>Domicile</b>	Jakarta
<b>Age</b>	71 years old at the end of the 2024 Financial Year
<b>Educational Background</b>	Master of Science from MIT-Sloan School, Boston, United States of America (1989)
<b>Position History, Legal Basis &amp; Term of Office</b>	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024 Term of Office: August 2, 2024 - AGMS 2025
<b>Concurrent Positions</b>	<ul style="list-style-type: none"> <li>Independent Commissioner of PT Summit Oto Finance (2005-present)</li> <li>Independent Commissioner of PT Oto Multiartha (2003-present)</li> </ul>
<b>Work Experience</b>	President Commissioner of PT Verena Multifinance Tbk (2003 – 2021)
<b>Affiliation</b>	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.

 <p><b>Doddy Susanto</b> Member of the Integrated Governance Committee (Independent Commissioner of PT Summit Oto Finance)</p>	<b>Nationality</b>	Indonesian
	<b>Domicile</b>	Jakarta
	<b>Age</b>	64 years old at the end of the 2024 Financial Year
	<b>Educational Background</b>	Social and Political Commerce Administration from Universitas Katholik Parahyangan (1984)
	<b>Position History, Legal Basis &amp; Term of Office</b>	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024 Term of Office: August 2, 2024 - AGMS 2025
	<b>Concurrent Positions</b>	<ul style="list-style-type: none"> <li>Independent Commissioner of PT Summit Oto Finance (2022-present)</li> <li>Commissioner of PT Karya Dosan Mandiri</li> </ul>
	<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Commissioner of PT Karya Dosan Mandiri (2015 – present)</li> <li>Director at PT Sinartama Gunita (2017 – 2021)</li> <li>Commissioner at PT Sinar Mas Multifinance (2017 – 2021)</li> <li>Commissioner at PT Pasar Dana Pinjaman (2016 – 2021)</li> <li>President Director at PT Sinar Mas Multiartha, Tbk (2009 – 2021)</li> <li>Commissioner at PT AB Sinar Mas Multifinance (2002 - 2021)</li> <li>President Director at PT Sinar Mas Multifinance (2000 – 2017)</li> </ul>
	<b>Affiliation</b>	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.

### Sofyan Rambey

Member of the Integrated Governance Committee  
(Independent Party)

Profile is presented in the “Profile of the Risk Monitoring Committee” section of this Annual Report.

### Professional Certification

No.	Professional Certification	Total Owners
1	Risk Management Certification Level 6	4

### Meetings of the Integrated Governance Committee

#### Terms and Reference

Provisions related to the implementation of Integrated Governance Committee meetings have been regulated in the Integrated Governance Committee charter:

- The Committee holds regular meetings at least once every 6 (six) months.
- The Committee may invite parties other than Committee members from SMBC Financial Conglomerate to attend and provide information in the Meeting if related to the agenda of the Meeting.
- At the invitation of the Chairman of the Committee, members of the Board of Commissioners who are not members of the Committee may attend the Committee Meeting as observers who do not have voting rights in the decision-making of the Meeting.

- Committee meetings may be attended physically or through video conference facilities. Such Committee meetings can only be held if attended physically or virtually by at least 51% (fifty-one percent) of the total number of Committee members, including the Chairman of the Committee or Independent Commissioner of the Lead Entity.
- Decisions of the Committee meetings are made based on deliberation and consensus. If deliberation and consensus cannot be reached, decisions shall be made based on a majority vote.
- The Committee meeting shall be led by the Chairman of the Committee.
- If the position of the Committee Chairman is vacant, the Independent Commissioner of the Lead Entity may temporarily replace the position of chairman of the committee as chairman of the Meeting.
- Dissenting opinions occurring in the Committee meeting shall be stated clearly in the minutes of the meeting along with the reasons for the dissenting opinions.
- The Committee may also make valid decisions without holding a Committee Meeting, as long as all members of the Committee have been notified in writing and all members of the Committee agree to the proposal submitted in writing by signing the circular agreement. Decisions made in such a manner shall have the same force as decisions made validly at a Committee Meeting.

## Committees Under The Board of Commissioners

### Meeting Frequency and Attendance of the Integrated Governance Committee

During 2024, the Integrated Corporate Governance Committee held 2 (two) meetings and the details of the attendance are presented below:

Name	Number of Meeting	Attendance	Percentage
Onny Widjanarko	2	2	100%
Ninik Herlani Masli Ridhwan	2	2	100%
Dewie Pelitawati	2	2	100%
Muhamad Faiz	2	2	100%
Murniaty Santoso	2	2	100%
Doddy Susanto	2	2	100%
Sofyan Rambey	2	1	50%

### Implementation of Activities in 2024

The Integrated Governance Committee was established on August 2, 2024.

The implementation of activities that have been carried out during the second semester of 2024 by the Integrated Governance Committee are:

Date	Activity
August 6, 2024	Town Hall Meeting SMBC Group
August 14, 2024	Meeting of the Integrated Governance Committee
November 21, 2024	Meeting of the Integrated Governance Committee

### Competency Development of the Integrated Governance Committee

Competency development for members of the Integrated Governance Committee from the Board of Commissioners of SMBC Indonesia has been presented in the “Board of Commissioners” chapter of this Annual Report.

Name of Participant	Type of Training	Time and Venue	Organizer
Dewie Pelitawati	1. Townhall within the Scope of SMBC Financial Conglomerate	January 18, 2024 (via Zoom Meeting)	BTPN
	2. Townhall within the Scope of SMBC Financial Conglomerate	July 6, 2024 (via Zoom Meeting)	BTPN
	3. Understanding Interrelation: Banking, Venture Capital	July 10, 2024 (via Zoom Meeting)	BTPN
	4. Personal Data Protection Training (PDP)	August 22, 2024 (via Microsoft Teams)	Pricewaterhousecoopers Consulting Indonesia (PwC)
	5. Risk Management Certification Level 6 Alignment Training	September 18 – 20, 2024 (Bali)	BARA
	6. Risk Awareness	September 30, 2024 (Jakarta)	Jonny Effendi (Trainer Market)
	7. Risk Management Certification Level 6 Recertification	November 28, 2024 (Jakarta)	LSPKS
Muhammad Faiz	1. Pra-Ijtima' Sanawi Workshop (Annual Meeting) of Sharia Supervisory Board of the Sharia Banking Department	September 11, 2024 (Jakarta)	DSN – MUI
	2. Ijtima' Sanawi (Annual Meeting) of Sharia Supervisory Board	October 11 – 12, 2024 (Jakarta)	DSN – MUI
Murniaty Santoso	Webinar “Economic and Financial Outlook 2024”	February 22, 2024 (via Zoom Meeting)	OJK Institute
Doddy Susanto	1. Webinar “Connecting the Dots”	January 11, 2024 (via Zoom Meeting)	OJK Institute
	2. Webinar “Economic and Financial Outlook”	February 22, 2024 (via Zoom Meeting)	OJK Institute
	3. Webinar “Navigating the Half-year: Roadmap to Success”	June 20, 2024 (via Zoom Meeting)	OJK Institute
Sofyan Rambey	1. Risk Management Certification Level 5	August 6 – 7, 2024	BSMR
	2. Risk Management Certification Level 6	August 29, 2024	BSMR
	3. Global Reporting Initiative	September 24 – 26, 2024	Kharisman Consulting
	4. Risk Management Certification Level 7	October 11, 2024	BSMR
	5. Environment, Social, Governance	October 4, 2024	Kharisman Consulting
	6. Social Return on Investment	November 18 -19, 2024	Kharisman Consulting
	7. 32 <sup>nd</sup> Longevity Fest 2024	December 13 – 15, 2024	American Academy for Anti-aging Medicine

# Committees Under The Board of Directors

SMBC Indonesia established committees that report to the Board of Directors to support the implementation of duties and responsibilities of the Board of Directors. In accordance with the provisions, the Bank is required to have at least 3 (three) committees that assist the duties of the Board of Directors, namely the Risk Management Committee, Asset and Liability Committee, and Information Technology Steering Committee.

However, considering the complexity of SMBC Indonesia's business, it requires management and quality improvement in the implementation of good corporate governance. Therefore, the Bank established 10 (ten) committees as follows:

1. Asset and Liability Committee
2. Risk Management Committee
3. Information Technology Steering Committee
4. Credit Policy Committee
5. Credit Committee
6. Information Governance Steering Committee
7. Human Resource Committee
8. Fraud Committee
9. Sustainability Committee
10. Integrated Risk Management Committee

## ASSET AND LIABILITY COMMITTEE (ALCO)

### Structure and Membership

Composition of members of the Asset and Liability Committee ("ALCO") as of December 31, 2024, is as follows:

**Chairman:** Director of Treasury

#### Members:

1. President Director
2. Deputy President Director 1
3. Deputy President Director 2
4. Head of Risk Management
5. Director of Finance and Planning

**Secretary:** Head of Treasury

## Work Guidelines and Procedures (Charter)

The ALCO's Charter is established as guidelines or reference for members of ALCO, among others, for the following:

1. Monitoring and managing assets and liabilities.
2. Monitoring market development and factors that may influence the financing and liquidity of the bank.
3. Monitoring the bank's risk exposure such as interest and exchange value risk.
4. Deciding and providing directions in interest rate management, both interest funding and lending.
5. And other related matters.

## Duties and Responsibilities

The Asset and Liability Committee has duties and responsibilities, among others, including the following:

1. Reviewing, monitoring, and approving the overall balance sheet strategy on liquidity, price, and capital management.
2. Providing an overview of the domestic and world economic conditions, as well as the implication analysis from the monetary and fiscal policies that have been and/or will be taken by the government.

## Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.



## Committees Under The Board of Directors

### Implementation of Duties in 2024

The implementation of activities and or decisions that have been taken and realized throughout 2024 are:

No.	Activity	Time of Implementation
1	Approved increase in Treasury Limit for bond trading activities; discussed Dec-23 liquidity situation as a lesson for the future (use of NSFR and LCR indicators as reference); targeting LFR below 100%.	January 2024
2	Increased Supplementary Liquidity Limit from Rp10,050 billion to Rp10,400 billion.	February 2024
3	Approved LCR and NSFR internal limit increase and approved Wijaya Karya loan restructuring.	March 2024
4	Discussion on short-term IDR FTP curve adjustment.	April 2024
5	Approved IDR FTP curve adjustment and updated information on the IFC facility.	May 2024
6	Approved the addition of short-term IDR FTP sources to minimize volatility and improve the competitiveness of the Bank as well as updated information on the progress of the bond issuance process.	June 2024
7	Approved changes to macroeconomic assumptions in RBB 2025-2027; and approved adjustments to the short-term IDR FTP (in terms of the use of weekly data from daily; issuance of FTP to every two weeks from previously every week and for special conditions, the movement of the FTP curve can be minimized with the expert judgment of the Director of Treasury/alternative).	July 2024
8	Approved IDR FTP specifically for JF OTO SOF.	August 2024
9	Discussion on the issuance of PUB V Phase II Year 2024 Bonds.	September 2024
10	Approved changes to Treasury Limit for Supplementary Liquidity, Banking BPV Limit for new currencies AUD, SGD, and CNH, BPV Banking Book for JPY and EUR, and Money Gap for AUD, SGD, and CNH currencies.	October 2024
11	Approved IDR FTP and USD FTP proposals for RBB 2025-2027 and Interest Rate Risk Banking Book (IRRBB) for 2025.	October 2024
12	Approved bilateral loans with other banks	October 2024
13	Approved the ongoing FTP and Income on Capital (IOC) Policy for RBB 2025-2027	October 2024
14	Approved the percentage of CASA Core Balance for RBB 2025-2027.	October 2024
15	Approved Incentives for CASA and Non-Sensitive CASA.	October 2024
16	Approved the October 2024 Prime Lending Rate Issuance based on POJK SBDK.	October 2024
17	Documented the existing FTP Methodology for FCY (USD, JPY, EUR, AUD, CNH, SGD).	November 2024
18	Approved Special Pricing for the purchase of Corporate Bonds in the context of fulfilling the RPIM target.	November 2024
19	Approved the Issuance of the November 2024 Prime Lending Rate based on POJK SBDK.	November 2024
20	Approved proposal from the Business Banking division for Back-to-Back and Collateralized Cash Loans.	December 2024
21	Approved Special Pricing for Notional Pooling.	December 2024
22	Discussion on incentive scheme for CASA and Non-Sensitive CASA.	December 2024
23	Discussion on the component of Prime Lending Rate for December 2024.	December 2024

### Meeting Frequency and Attendance

Throughout 2024, the ALCO Committee held 12 (twelve) meetings, with details of attendance of its members as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Keishi Kobata	Chairman/Director of Treasury	12	12	100%
Henoch Munandar	Member/President Director	12	10	83%
Kaoru Furuya	Member/Deputy President Director	12	10	83%
Darmadi Sutanto	Member/Deputy President Director	12	11	92%
Sendiaty Soudy	Member/Head of Risk Management	12	12	100%
Hanna Tantani	Member/Director of Finance and Planning	12	11	92%
Wiwig Santoso	Secretary/Head of Treasury	12	12	100%



## Competency Development

The competency development of Board of Directors-level committee members is presented in the competency development section of the Board of Directors.

## RISK MANAGEMENT COMMITTEE

### Structure and Membership

The composition of the Risk Management Committee as of December 31, 2024, is as follows:

The membership of the committee is ex officio (by position) which consists of:

**Chairman:** Head of Risk Management

#### Members:

- Permanent Voting members:
  1. President Director
  2. Deputy President Director 1
  3. Deputy President Director 2
  4. Director of Compliance & Legal
  5. Director of Corporate Banking Japanese
  6. Director of Treasury
  7. Director of Operational & Technology
  8. Director of Finance & Planning
  9. Head of Business Banking
  10. Head of Information Technology
  11. Head of Retail Lending Business
  12. Head of Wealth Management Business and Network & Distribution Head
  13. Head of Digital Banking
  14. Head of Human Resources
  15. Head of Wholesale, Commercial & Transaction Banking
  16. Head of Treasury
- Permanent Non-Voting members:
  1. Head of Internal Audit
  2. Risk Management Executive Officer (Secretary)

### Meeting Procedures

Implementation guidelines for Risk Management Committee meetings are as follows:

1. Meetings of the Committee are held at least 8 (eight) times annually in line with the set meeting agenda. If required, a meeting may be held at any time upon the request of one of the Permanent Voting Members.
2. The meeting is led by the Chairman of the Committee. In the event the Chairman of the Committee is unable to attend, the meeting will be led by one of the committee members who serves as a Director and appointed at the meeting.
3. If deemed necessary, the committee may invite other parties outside of the Committee Members to attend a meeting, including but not limited to Subsidiary Companies.
4. Only Permanent Members have Voting Rights.
5. Permanent Non-Voting Members are not counted in the attendance quorum.
6. Meetings may only be held if attended and/or represented by more than 50% of the total Committee members with voting rights.
7. Decisions taken at committee meetings must be based on deliberation to reach a consensus. In the event a decision cannot be reached, the decision must be taken through a vote of more than 50% of the committee members with voting rights who are present at the meeting.
8. In the event of a conflict of interest, decision-making should be aligned with the procedure of conflict of interest that has been arranged in the corporate policy.
9. Dissenting opinions that occurred during a Committee meeting must be recorded clearly in the Minutes of the Meeting, along with the reasons for the dissension in opinion. The head of Risk Management has the authority to convey the escalation that occurred with regard to the dissenting opinions in the Committee to the Risk Monitoring Committee for recommendations.
10. Reports/materials of the Risk Management Committee are prepared by the Risk Management Unit. The unit must submit the materials/data every month to the appointed (PIC) of the Risk Management Unit no later than eight working days following the month-end.
11. The Risk Management Unit may request additional information/data from other units at the Bank to be included in the Risk Management Committee report/materials.
12. The results of the committee meeting must be stated in the Minutes of the Meeting and documented accordingly.
13. Meeting results in the form of the minutes of the meeting are reviewed by the Operational & Fraud Risk Management Head, Market & Liquidity Risk Management Head, and Risk Management Planning Head and signed by the Chairman and Secretary of the Meeting.
14. The Committee can make valid decisions without meeting arrangements through the circulation media of the committee, which is approved by all permanent voting members. This process may be carried out as long as the submitted proposal has been conveyed in the circular to all Permanent Voting Members.

## Committees Under The Board of Directors

### Duties and Authorities

The Risk Management Committee has the duties and authorities, among others, as follows:

1. Formulating risk management policies and frameworks, risk limits as well as updates, amendments, and/or improvements.
2. Evaluating alignment between risk management policies and their implementation.
3. Evaluating and providing recommendations on any transactions or activities that deviate from normal procedures.

### Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

### Implementation of Duties in 2024

During 2024, the Risk Management Committee held 12 meetings with the following discussion agenda:

1. Monitoring and managing of credit risk that cover Debt Balances, Credit Quality, Top 10 Loan Outstanding and Impairment, Cost of Credit (CoC), including Write-offs and Recoveries as well as monitoring the implementation of Credit Risk Appetite and Risk Tolerance and providing up-to-date information in relation to debtors under monitoring status.
2. Submission of information related to stress tests to fulfill regulatory and internal bank needs include approval on review result under stress test scenario on exchange rate risk.
3. Submission of information related to the annual model review under PSAK 109 and Back-Testing of CKPN adequacy.
4. Submission of information related to credit concentration, including by economic/industry sector.
5. Monitoring and managing of credit risk on subsidiaries.
6. Monitoring results of Risk Appetite Measure for market and liquidity risk and monitoring of liquid asset ratio.
7. Monthly monitoring and reporting on Recovery Action Plan indicators.
8. Submission of information related to the Resolution Plan Document, Recovery Action Plan Document, and Review of the Guidelines for the Resolution Plan and Recovery Action Plan.
9. Submission of information related to the management of other risks, namely Compliance Risk, Strategic Risk, Reputation Risk, and Legal Risk.
10. In the context of risk monitoring with subsidiaries, every quarter, the Bank's consolidation with subsidiaries is submitted as well as consolidated reporting of Risk Profile, RBBR, and ICAAP in accordance with BI/OJK regulations.
11. Providing reports on the implementation of Phishing Simulation and review of SLIK information leakage and other confidential information quarterly.
12. Providing information related to the monitoring results of the Cyber Security Key Risk Indicator.
13. In terms of decision-making, the Risk Management Committee provides several approvals, including Security Risk Indicators and their updates, deactivation of devices without the latest Anti-Virus and Cyber Security Roadmap and its Heatmap.
14. Communicating Cyber incident information internally and externally, including lessons learned and preventive measures taken.
15. Providing information related to monitoring by the SOC (Security Operation Center), Threat Map Dashboard, results of application vulnerability level scanning, and Cyber Security Drill reports.
16. Providing updates and status on all cybersecurity programs and projects, including the results of surveillance audits related to ISO27001, the latest developments related to the ongoing implementation project of the Personal Protection Law.
17. Proposing a strategy for the implementation of security patching to block vulnerabilities and avoid cyber-attacks.
18. Implementation of operational risk tools such as Non-Financial Risk (NFR) appetite, including the main overview of operational risk events, nominal losses, recovery of operational risk events, key indicators of operational risk, customer complaints, results of the review of Top & Emerging Risks related to NFR, results of cross-validation of the implementation of key-control self-assessment (KCSA), implementation of business continuity management (BCM), reports on the implementation of Internal Control & Risk (ICR) meetings and the results of Internal Control & Risk maturity self-assessment (MSA).
19. Several new initiatives such as the establishment of the NFR Committee which will commence in 2025 and the creation of an umbrella policy/procedure on internal control over financial reports/information.

20. Implementation of four pillars of anti-fraud strategy, including the implementation of an Anti-Fraud awareness campaign, training & socialization, incidence of fraud and staff misconduct, losses caused by fraud, and external fraud related to dispute transaction/account opening.
21. Submission of information on the update of policies and procedures for operational risk management and Anti-Fraud Strategy.

### Meeting Frequency and Attendance

Throughout 2024, the Risk Management Committee held 12 (twelve) meetings, with the details of attendance of its members as follows:

Name	Position	Number of Meeting	Attendance	Percentage
<b>Chairman</b>				
Sendiaty Sondi	Head of Risk Management	12	12	100%
<b>Permanent Voting Members</b>				
Henoch Munandar	President Director	12	10	83%
Kaoru Furuya	Deputy President Director 1	12	10	83%
Darmadi Sutanto	Deputy President Director 2	12	11	92%
Dini Herdini	Director of Compliance & Legal	12	7	58%
Atsushi Hino	Director of Corporate Banking (Japanese)	12	11	92%
Keishi Kobata	Director of Treasury	12	12	100%
Merisa Darwis	Director of Operational & Technology	12	11	92%
Hanna Tantani	Director of Finance & Planning	12	11	92%
Jeffrey Cheanandro Tjoeng	Head of Business Banking	12	11	92%
Jeny Mustopha	Head of Information Technology	12	11	92%
Purnomo B. Soetadi	Head of Retail Lending Business	12	8	67%
Helena	Head of Wealth Management Business and Network & Distribution Head	12	10	83%
Irwan Sutjipto Tisnabudi	Head of Digital Banking	12	10	83%
Mira Fitria	Head of Human Resources	12	10	83%
Ir Nathan Christianto	Head of Wholesale, Commercial & Transaction Banking	12	8	67%
Wiwig Wahyu Santoso	Head of Treasury	12	12	100%
<b>Permanent Non-Voting Members</b>				
Nurhajati Soerjo Hadi <sup>1)</sup>	Head of Internal Audit	5	5	100%
Anke Subandy <sup>2)</sup>		7	7	100%
Wahyu Nugroho	Risk Management Executive Officer (Secretary)	12	12	100%

Effective date:

1) Effective until May 31, 2024

2) Effective since June 1, 2024

### Competency Development

Competency development of the Board of Directors-level committee members is presented in the competency development of the Board of Directors section.

## Committees Under The Board of Directors

### INFORMATION TECHNOLOGY STEERING COMMITTEE

#### Structure and Membership

**Chairman:** Director of Operational & Technology

#### Members:

- Permanent Voting Members:
  1. President Director
  2. Deputy President Director 1
  3. Deputy President Director 2
  4. Director of Corporate Banking (Japanese)
  5. Director of Treasury
  6. Director of Finance and Planning
  7. Head of Business Banking
  8. Head of Retail Lending Business
  9. Head of Wealth Management Business and Network & Distribution Head
  10. Head of Digital Banking
  11. Head of Wholesale, Commercial & Transaction Banking
  12. Head of Risk Management
  13. Head of Information Technology
- Permanent Non-Voting Members:
  1. Head of Internal Audit
  2. Head of IT Governance Management
  3. Information Technology Executive Officer (Secretary)

#### Work Guidelines and Procedures (Charter)

The Work Guidelines established by the Bank is as follows:

1. Meetings of the IT Steering Committee are held at least 3 (three) times a month in line with the established meeting agenda. If required, the IT Steering Committee meetings may be held at any time upon request by one Permanent Voting Member;
2. The meetings are led by the Committee Chairman. In the event the Chairman is not able to attend, the meeting is then chaired by one of the Committee members serving as Director and appointed by the meeting;
3. Voting rights are held only by the Permanent Voting Members or their representatives present at the meeting;

4. The meetings can only be held if attended and/or represented by more than 50% of the total Committee members with voting rights with the condition that one of these members is the Committee Chairman and/or President Director;
5. The decisions at the meeting must be made based on deliberation and consensus. If decisions based on deliberation and consensus cannot be reached, then decisions are to be taken by voting based on affirmative votes of more than 50% of the total valid votes extended at the concerned meeting, including the Chairman of the Committee and/or President Director;
6. In the event of conflict of interest, then decision-making is carried out in accordance with the provision on conflict of interest as regulated in the Corporate Policy;
7. Dissenting opinions that occur in the Committee meetings are required to be recorded clearly in the minutes of the meeting, as well as the reasons behind the dissenting opinions;
8. Meeting results are required to be denoted in the Minutes of Meeting and documented;
9. More than 50% of the Committee meetings are attended by more than 70% of the committee members;
10. If deemed necessary, the Committee may invite other parties other than the members, including Subsidiaries to attend the meeting Meeting decisions are in the form of Minutes of Meeting signed by the Chairman and the Secretary of the Meeting. The Minutes of the Meeting is then circulated to members of the Committee;
11. The Committee may make valid decisions without having to hold the meetings by means of the Committee's circular media as approved by all Permanent Voting Members. This process may be conducted as long as the proposal submitted is extended in a circular to all Permanent Members.

#### Duties and Responsibilities

The chairman is responsible for the following:

1. Setting up meeting schedules and determining the agenda that become the responsibility of the Committee, in the form of a main agenda based on the monthly reports prepared by the Committee's Secretary in accordance with the framework and special agenda based on important and very urgent issues, at the request of one or more Permanent Voting Members of the Committee;

2. Determining the invitation to the Committee meeting;
3. Ensuring the adequacy and availability of information needed for decision-making.

The Secretary of the meeting is responsible for the following:

1. Preparing and distributing the meeting invitation;
2. Preparing and collecting meeting materials;
3. Taking notes, formulating, and presenting the meeting results;
4. Distributing the meeting results to all Committee members, the Board of Directors and Corporate Secretary.

## Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

## Implementation of Duties in 2024

During 2024, the Technology Steering Committee held 4 (four) meetings, with details of the dates as follows:

- Meeting 1 was held on March 26, 2024;
- Meeting 2 was held on June 25, 2024;
- Meeting 3 was held on September 24, 2024;
- Meeting 4 was held on December 10, 2024.

## Meeting Frequency and Attendance

Throughout 2024, the Information Technology Steering Committee held 4 (four) meetings, the details of attendance of its members are as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Henoch Munandar	President Director	4	4	100%
Kaoru Furuya	Deputy President Director	4	4	100%
Darmadi Sutanto	Deputy President Director	4	4	100%
Atsushi Hino	Director	4	4	100%
Merisa Darwis	Director	4	3	75%
Hanna Tantani	Director	4	3	75%
Keishi Kobata	Director	4	4	100%
Irwan S. Tisnabudi	Head of Digital Banking	4	3	75%
Helena	Head of Wealth Management Business and Network & Distribution	4	3	75%
Ir. Nathan Christianto	Head of Wholesale, Commercial & Transaction Banking	4	1	25%
Jeffrey C. Tjoeng	Head of Business Banking	4	3	75%
Nurhajati Soerjo Hadi/Anke Subandy	Head of Internal Audit	4	3	75%
Jeny Mustopha	Head of Information Technology	4	4	100%

## Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.

## Committees Under The Board of Directors

### CREDIT POLICY COMMITTEE

#### Structure and Membership

Composition of members of the Credit Policy Committee as of December 31, 2024, as follows:

**Chairman:** President Director

#### Members:

- Permanent Voting Members:
  1. Deputy President Directors
  2. Director of Corporate Banking (Japanese)
  3. Director of Treasury
  4. Head of Wholesale, Commercial, and Transaction Banking
  5. Head of Retail Lending Business
  6. Head of Digital Banking
  7. Head of Business Banking
  8. Head of Treasury
  9. Head of Risk Management
  10. Direktur Kepatuhan
- Permanent Non-Voting Members:
  1. Head of Portfolio Management & Policy Division
  2. Credit Risk Head
  3. Retail Banking Risk Head
  4. Business Banking Credit Risk
  5. Head of Internal Audit Division\*)
  6. Head of Compliance Division
  7. Head of Legal and Litigation Division (General Counsel)

\*) observer

#### Work Guidelines

The Credit Policy Committee retains the work guidelines (charter) validated by the Board of Directors, among others, containing the following:

##### 1. Meeting

- Meetings of the Credit Policy Committee are held at least 2 (two) times in one year.
- The meetings are chaired by the Chairman of the Committee. In the event the Chairman is not able to attend, then the meeting is led by a Permanent Voting Member and appointed by the meeting.

##### 2. Quorum

- Meetings of the Credit Policy Committee can only be held if attended by more than 50% of the permanent voting members, including the committee chairman

- In the event a committee member cannot attend the meeting, then the attendance of the concerned member may be replaced with the representative.

##### 3. Decision-Making

Decision-making in the Credit Policy Committee is carried out based on deliberation and consensus. In the event deliberation and consensus are not reached, decision-making is based on unanimous votes, namely affirmative votes of more than 50% of the total Permanent Voting Members present at the Meeting, including the affirmative vote of the Committee Chairman.

##### 4. Decision-Making Without Holding Formal Meeting

The Credit Policy Committee make make valid decisions without having to hold formal committee meetings (Committee Circular Decisions), with the condition that all Permanent Voting Members approve the decisions in writing.

#### Duties and Responsibilities

The duties and responsibilities of the Credit Policy Committee are as follows:

1. Holding meetings to determine the Bank's credit direction and monitor the implementation of the credit policy.
2. Providing feedback to the Bank's Board of Directors in establishing the Bank's Credit Policy as well as conducting periodic reviews on the Bank's Credit Policy.
3. Supervising the application and implementation of the Bank's Credit Policy.
4. Evaluating and analyzing the quality of the credit portfolio related to credit policy through periodic Risk Management Committee Meetings, where the Credit Policy Committee Members are also Members of the Risk Management Committee.
5. Providing routine reports to the Board of Directors with copies to the Board of Commissioners, which at least cover the following:
  - a. Summary of the supervision on the Bank Credit Policy application and implementation.
  - b. Results of monitoring/review and evaluation of the quality and condition of the credit portfolio.
  - c. Suggestions on policy improvement (if required).
6. Reviewing/studying credit policy so as to remain in line with internal policies and prevailing laws and regulations.

## Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

## Implementation of Duties in 2024

The Credit Policy Committee held a meeting in the first semester on June 11, 2024, and by circular in the second semester on December 17, 2024. Details of the implementation of duties carried out, among others, are:

1. Providing input to the Bank's Board of Directors in the preparation of the Bank's Credit Policy and reviewing the Bank's Credit Policy periodically through the delivery of materials related to the Credit Document Hierarchy and Credit Policy updates.
2. Supervising the application and implementation of the Bank's Credit Policy through the delivery of materials related to the implementation of BWMK and BMPK management.
3. Evaluating and analyzing the quality of the credit portfolio through Credit Portfolio material.

## Meeting Frequency and Attendance

The Credit Policy Committee Meeting was held 2 (two) times in 2024, namely on June 11, 2024, and December 17, 2024, through a circular mechanism with the following frequency of attendance:

Name	Position	Number of Meeting	Attendance	Percentage
Henoch Munandar	President Director	2	2	100%
Kaoru Furuya	Deputy President Director	2	2	100%
Darmadi Sutanto	Deputy President Director	2	2	100%
Dini Herdini	Director of Compliance & Legal	2	1	50%
Atsushi Hino	Director of Corporate Banking (Japanese)	2	2	100%
Keishi Kobata	Director of Treasury	2	2	100%
Ir Nathan Christianto	Head of Wholesale, Commercial & Transaction Banking	2	2	100%
Irwan Sutjipto Trisnabudi	Head of Digital Banking	2	2	100%
Jeffrey C. Tjoeng	Head of Business Banking	2	2	100%
Purnomo B. Soetadi	Head of Retail Lending Business	2	2	100%
Wiwig Santoso	Head of Treasury	2	2	100%
Sendiaty SONDY	Head of Risk Management	2	2	100%
Anke Subandy	Head of Internal Audit	2	2	100%
Tasuku Tanaka	Credit Risk Head	2	2	100%
Ririn Rianti	Business Banking Credit Risk Head	2	1	50%
Adil Pamungkas	Retail Banking Risk Head	2	2	100%
Argo Wibowo	General Counsel	2	1	50%
Butet Sondang Sitepu	Compliance Head	2	1	50%
Wahyu Nugroho	Portfolio Management & Policy Head	2	2	100%

## Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.



## Committees Under The Board of Directors

### INFORMATION GOVERNANCE STEERING COMMITTEE

#### Structure and Membership

Membership of the committee is ex-officio (based on position), consisting of the following:

**Chairman:** Head of Risk Management

#### Members:

- Permanent Voting Members:
  1. Director of Compliance
  2. Director of Operational & Technology
  3. Director of Finance & Planning
  4. Head of Information Technology
- Permanent Non-Voting Members:
  1. Head of Internal Audit
  2. Executive Officer of Information Technology Data Management (Secretary)

#### Standing Invitees

1. Director of Corporate Banking (Japanese)
2. Director of Treasury
3. Head of Treasury
4. Head of Business Banking
5. Head of Wholesale, Commercial and Transaction Banking
6. Head of Retail Lending Business
7. Head of Wealth Management Business and Network & Distribution
8. Head of Digital Banking
9. Executive Officers of Retail Banking Analytics, Business Planning & Credit Policy

#### Duties and Authorities

Providing recommendations to the Board of Directors at minimum to cover the following matters:

1. Formulation of data governance policies and procedures and main information such as on data quality policy and risk management related to the Bank's data and information, consisting of standards to achieve (target-state).
2. Planning and establishing the scale of priorities on required projects to apply set policies and procedures, as well as reaching the set standards.
3. Conformity of approved projects with information governance planning, policies and procedures of data and information governance, as well as the standards to achieve.
4. Conformity of data and information governance projects and data analytics with the agreed project plans (project charter).

5. Conformity of the information governance with the Information Technology Strategic Plan to support the Bank's business activity management.
6. Monitoring of the Bank's data and information governance conditions and efforts for improvement, such as with the detection of problems in data quality and measuring the effectiveness and efficiency in the use of data and information assets.
7. Efforts by the forum of data and information governance to solve various problems related to data and information that remained incomplete and have escalated.
8. Developing an organizational culture that works on the basis of data and information (data-driven organization).

#### Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

#### Meeting Procedures

In connection with meetings, procedures set forth are as follows:

1. Meetings of the Information Governance Steering Committee are held at least 4 (four) times a year with the set meeting agenda. If required, the Committee meetings may be held at any time upon request of one of the Permanent Voting Members;
2. Meetings are led by the Committee Chairman. In the event the Chairman is not able to attend, then the meetings are led by one of the Committee members serving as Director and appointed by the meetings;
3. Voting rights are held only by the Permanent Voting Members or their representatives attending the meetings;
4. Meetings may only be held if attended and/or represented by more than ½ (one-half) of the total members of the Committee with voting rights, with the condition that includes the Committee Chairman and/or Director of Compliance;
5. Meeting decisions must be taken based on deliberation and consensus. If deliberation and consensus cannot be reached then decisions must be taken on the basis of voting with affirmative votes of more than ½ (one-half) of the total valid votes extended in the concerned meeting, including the Committee Chairman and/or Director of Compliance;
6. In the event of conflict of interest, then decision-making is to be carried out in accordance with the provisions on conflict of interest as regulated in the Corporate Policy;

7. Dissenting opinions that occur in the Committee meetings must be stated clearly in the minutes of the meeting with the reasons behind the dissenting opinions;
8. Committee meeting results must be recorded in the Minutes of Meeting and documented properly;
9. If deemed necessary, the Committee may invite other parties aside from members, including Subsidiaries, to attend the meetings;
10. Meeting decisions in the form of Minutes of Meeting are signed by the Meeting Chairman and Secretary. The Minutes of the Meeting are then circulated to members of the Committee;
11. The Committee may make valid decisions without having to hold formal meetings through the Committee's circular media as approved by all Permanent Voting Members. This process may be carried out as long as the submitted proposals are delivered in the circular to all Permanent Voting Members.

The Chairman is responsible for the following:

1. Setting up meeting schedules and determining the agenda as the responsibility of the Committee, in the form of a main agenda based on the monthly reports prepared by the Committee's Secretary in accordance with the framework and special agenda based on important and very urgent issues, at the request of one or more Permanent Voting Members of the Committee;

2. Determining the invitation to the Committee meeting;
3. Ensuring the adequacy and availability of information needed for decision-making.

The Secretary of the meeting is responsible for the following matters:

1. Preparing and distributing the meeting invitation;
2. Preparing and collecting meeting materials;
3. Taking notes, formulating, and presenting the meeting results;
4. Distributing the meeting results to all Committee members, Board of Directors, and Corporate Secretary.

### Implementation of Duties in 2024

In 2024, the Information Governance Steering Committee held 3 (three) meetings, with details of the organization as follows:

No.	Date	Time of Implementation
1	May 7, 2024	13:30 – 14:15
2	September 24, 2024	14:30 – 15:15
3	December 10, 2024	13:45 – 14:30

### Meeting Frequency and Attendance

In 2024, the Information Governance Steering Committee held 3 (three) meetings, with details of attendance as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Sendiaty Soudy	Head of Risk Management	3	3	100%
Jeny Mustopha	Head of Information Technology	3	3	100%
Dini Herdini	Director of Compliance	3	2	67%
Hanna Tantani	Director of Finance and Planning	3	2	67%
Merisa Darwis	Director of Operational & technology	3	3	100%
Anke Subandy	Head of Internal Audit	3	2	67%
Jufri Fan	Secretary	3	3	100%
Erliana	Standing Invitees	3	0	0%
Helena	Head of Wealth Management Business and Network & Distribution	3	1	33%
Keishi Kobata	Director of Treasury	3	3	100%
Atsushi Hino	Director of Corporate Banking (Japanese)	3	3	100%
Irwan Sutjipto Tisnabudi	Head of Digital Banking	3	3	100%
Jeffrey Tjoeng	Head of Business Banking	3	2	67%
Nathan Christianto	Head of Wholesale, Commercial and Transaction Banking	3	2	67%
Purnomo B. Soetadi	Head of Retail Lending Business	3	1	33%
Wiwig Santoso	Head of Treasury	3	2	67%

### Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.

## Committees Under The Board of Directors

### CREDIT COMMITTEE

#### Structure and Membership

The composition of the Credit Committee as of December 31, 2024, is as follows:

**Chairman:** President Director

#### Members:

1. Deputy President Director
2. Business Director/Head of Business
3. Credit Risk Head
4. Corporate/Commercial Banking Credit Risk Head
5. Division or Department Head of Business
6. Head of Risk Management (Observer)

#### Work Guidelines and Procedures (Charter)

The Credit Committee has the work guidelines (charter) validated by the Board of Directors, among others, containing the following:

##### 1. Meeting

- The Credit Committee shall hold a meeting at any time in accordance with the needs of the Committee.
- Meetings of the Credit Committee are held to issue recommendations or opinions to the President Director or Deputy President Director who will provide the final decision for approving the Credit, including the conditions and instruction related to Credit Approval.
- On recommendations or opinions of the Credit Committee, the related Director of Business/Head of Business will sign the recommendation/opinion page, together with any other Committee members.

##### 2. Quorum

- Credit Committee meetings may only be held if attended at least by 51% of mandatory meeting participants and with at least 1 (one) representative from Credit Risk Corporate participants obligated to attend, with a minimum of 1 (one) representative from Credit Risk Corporate, specifically for the Corporate segment. The presence of the Observer will not be counted in the meeting quorum.
- Committee members who are not mandatory meeting participants may participate. However, his/her presence will not be counted as part of the meeting quorum, and his/her vote will not be calculated as part of the decision-making.

##### 3. Decision-Making

- Decision-making in the Credit Committee Meetings shall be made by way of majority voting based on the affirmative vote of a minimum of 51% (fifty-one percent) of the total number of members present at the meeting, including the vote from the President Director.
- The Head of Risk Management's vote as Observer will not be calculated as part of the decision of the Committee's meeting. However, each decision of the Committee Meeting must be acknowledged by the Head of Risk Management.
- In the event of decision-making by a Committee Meeting results in the calculations of the number of agree votes are the same as the disagree votes, the Committee Chairman may determine the final decision to be taken by the Committee.

#### Duties and Responsibilities

In support of the duties and responsibilities of the Board of Directors to conduct maintenance and planning of credit, the Credit Committee is responsible for the following:

1. Conducting independent analysis and approving credit extension in accordance with the defined authority limits (decisions taken must be objective, based on careful analysis, and avoid personal interests).
2. Ensuring that business is in accordance with the Bank's risk management policies, standards, and practices.

#### Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

## Implementation of Duties in 2024

Throughout 2024, Business Banking credit decisions were made circularly, while the Wholesale Banking, Corporate Banking Japanese, and Commercial Banking Credit Committees held 20 meetings, with details of attendance as follows:

Agenda	Mandatory Participants
1. Credit related to the Wholesale Banking, Corporate Banking Japanese, and Commercial Banking segments	1. President Director or Deputy President Director 1 2. Director of Corporate Banking Japanese or Head of Wholesale Banking, Commercial Banking, dan Transaction Banking 3. Head of Credit Risk 4. Head of Corporate Banking Credit Risk or Head of Commercial Banking Credit Risk 5. Head of Related to the Wholesale, Corporate, and Commercial Banking Division or Department 6. Head of Risk Management (Observer)  Notes: The meeting is led by the Chairman of the Committee (President Director). If the Chairman of the Committee is absent, the Deputy President Director 1 shall act as Chairman of the Committee.
2. Credit related to the Business Banking segment <sup>1)</sup>	1. President Director or Deputy President Director 1 2. Head of Business Banking 3. Head of Business Banking Credit Risk 4. Head of Credit Risk 5. Head of Risk Management (Observer)  Notes: The meeting is led by the Chairman of the Committee (President Director). If the Chairman of the Committee is absent, the Deputy President Director 1 shall act as Chairman of the Committee.

1) Valid until July 30, 2024, after that period, credit decisions in the Business Banking Segment will be given to the credit decision maker in accordance with their authority.

## Meeting Frequency and Attendance

In 2024, the Credit Committee held 20 meetings, with details of attendance as follows:

### 1. Credit related to the Wholesale, Japanese Corporate Banking, and Commercial Banking segments

Name	Position	Number of Meeting	Attendance	Percentage
Henoch Munandar	President Director	20	1	5%
Kaoru Furuya	Deputy President Director		20	100%
Nathan Christianto	Head of Wholesale, Commercial and Transaction Banking	20	12	60%
Atsushi Hino	Director of Corporate Banking (Japanese)		5	25%
Tasuku Tanaka	Head of Credit Risk	20	18	90%
Husan Mahjudin	Head of Loan Department	20	12	60%
Jenny Susanto <sup>1)</sup>	Head of Corporate Banking Credit Risk		7	35%
Eddy Satria Nugraha Sembiring <sup>1)</sup>	Head of Commercial Banking Credit Risk		0	0%
Moses Supardi	Head of Wholesale Banking	20	14	70%
Warni Chai	Head of Commercial Banking		0	0%
Naoki Watanabe	Head of Japanese Corporate Banking 2		3	15%
Karinda Rachmana	Head of Japanese Corporate Banking 3		0	0%
Hiroaki Seguchi	Head of Japanese Corporate Banking 4		1	5%
Naoki Takeshita <sup>2)</sup>	Head of Japanese Corporate Banking 4		0	0%
Hideaki Asatsu	Head of Japanese Corporate Banking 5		2	10%
Wibowo Kurniawan	Head of Japanese Corporate Banking 6		0	0%
Sendiaty SONDY <sup>3)</sup>	Head of Risk Management	20	8	40%

1) Replacing the Head of Loan Department effective on July 30, 2024

2) Replacing Head of Japanese Corporate Banking 4 effective on October 11, 2024

3) Observer (Has no voting rights)

## Committees Under The Board of Directors

### 2. Credit related to the Business Banking segment

Name	Position	Number of Meeting	Attendance	Percentage
Henoch Munandar/ Kaoru Furuya	President Director/Deputy President Director	During 2024, the credit decision was made Circularly		
Jeffrey C. Tjoeng	Head of Business Banking			
Tasuku Tanaka	Head of Credit Risk			
Sidik Waskito <sup>1)</sup>	Head of Business Banking Credit Risk			
Sendiaty Sony	Head of Risk Management			

1) Effective until February 23, 2024 (from February 23, 2024, until July 30, 2024, Poedjo Boedihartono, Okky Sudiyatmoko, and Ririn Rianti as alternates of Sidik Waskito).

### Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.

## HUMAN RESOURCE COMMITTEE

### Structure and Membership

**Chairman:** President Director

**Members:**

1. Deputy President Director
2. Director of Finance & Planning
3. Director of Operational & Technology

**Secretary:** Head of Human Resources

### Work Guidelines and Procedures (Charter)

In implementing its duties, the Committee refers to the following provisions:

1. Committee meeting decisions are taken based on deliberation and consensus. If deliberation and consensus are not reached, then decisions are taken by voting based on affirmative votes at least 51% of the total valid votes present in the Meeting, including the President Director.
2. In the event of a conflict of interest, then decision-making is carried out in accordance with the provision regulated in the Company policies and procedures.
3. Dissenting opinions that occur in the Committee Meetings are required to be clearly denoted in the Minutes of the Meeting and the reasons behind the dissenting opinions.

### Duties and Authorities

Details of duties and authorities of the Committee are as follows:

1. Evaluating policies, strategies, and targets concerning Human Resources and recommending the Board of Directors to establish the concerned policies, especially strategic policies.
2. Evaluating the Human Resource remuneration program implementation and then recommending it to the Board of Directors for approval.
3. Approving deviations from applicable Company Procedures and Regulations beyond the authority of the Division Head and/or Director responsible for and/or with Human Resource duties by taking into account the Company's policy hierarchy.
4. Submitting recommendations to the Board of Directors on the appointment and placement (nomination) of members of the Board of Directors or the Board of Commissioners or Company Employees in Subsidiaries (including members of the Sharia Supervisory Board in Subsidiaries that conduct Sharia business).

### Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

## Implementation of Duties

Date	Agenda
January 23, 2024	1. COP BOM Scheme 2. Proposed Collective Leave 2024
January 25, 2024	1. 2024 Salary Adjustment Scheme 2. Bonus 2023
January 29, 2024	1. Nomination of the 2024 Executive Promotion 2. Review 2023/2024 Compensation
February 5, 2024	2024 Compensation Review
June 13, 2024	2025 Health Insurance Renewal
July 9, 2024	Nominees for the 2024 Mid-Year Executive Promotion
August 5, 2024	1. Mid-Year 2024 2. Results for the 2024 Mid-Year Executive Promotion
August 19, 2024	Insurance Broker Tender Results
October 21, 2024	Health Insurance Procurement Process 2025 - Round 1
November 11, 2024	1. Health Insurance Procurement Process 2025 - Second Round 2. HR Recommendation on Labor Union Proposal for CLA 2024 - 2026

## Meeting Frequency and Attendance

In 2024, the Human Resources Committee held 10 (ten) meetings, with details of attendance as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Henoch Munandar	President Director	10	10	100%
Kaoru Furuya	Deputy President Director	10	7	70%
Darmadi Sutanto	Deputy President Director	10	10	100%
Hanna Tantani	Director of Finance and Planning	10	10	100%
Merisa Darwis	Director of Operational & Technology	10	10	100%
Mira Fitria	Head of Human Resources	10	10	100%

## Competency Development

Competency development of members of the committee is presented in the Board of Directors competency development section.

## FRAUD COMMITTEE

### Structure and Membership

**Chairman:** related Board of Directors or Board of Management or their delegations.

**Members:**

1. Head of Operational & Fraud Risk Management
2. Head of Human Resources Employee & Industrial Relations/ Head of Strategic Human Resources Management

**Secretary:** Operational & Fraud Risk Management (OFRM) or other work units authorized to investigate by OFRM.

If the Fraud Perpetrator and/or related parties are Directors, or Commissioners and/or Executive Officers, then the implementation of the Fraud Committee must be led by 2 (two) members of the Board of Directors/ Board of Management (Deputy President Director or Head of Risk Management or Compliance Director), or other parties who do not have a conflict of interest, such as members of the Audit Committee.

### Work Guidelines and Procedures (Charter)

Guidelines for the Fraud Committee meeting implementation are as follows:

1. The implementation procedures may be carried out face-to-face or through memo circulation.
2. Must be attended by the Chairman of the Committee and all Members of the Fraud Committee. If the Chairman of the Committee and/ or Members of the Fraud Committee are unable to attend (whose absence does not require any proof), then the Head of the Fraud Committee, who has rights and is authorized to represent the Chairman is the party appointed by the Committee Chairman as his delegate, and at minimum is the head of

## Committees Under The Board of Directors

the related division, and for Members of the Fraud Committee, the delegation is at least one level below the staff.

3. In certain cases, Fraud Committee meetings can be held at any time if deemed necessary by the Head of the Fraud Committee or more than one Fraud Committee Member or at the request of a Director/ Board of Management.
4. The Fraud Committee may invite the concerned Head of the Work Unit (PUK) and/or other parties who are not members of the committee to attend the meeting. However, the PUK and/or other parties in the committee meeting do not have voting rights as they only function to provide suggestions, considerations, and input.
5. The Fraud Committee meeting is legal and has the right to make decisions if the meeting is attended and/or represented by more than ½ (one-half) of the total number of Committee Members (including the Committee Chairman) who have voting rights. Fraud Committee meetings can be conducted through teleconference, video conference, or other electronic media facility that allows all participants to see and/hear each other and participate directly in the meeting according to the agreement of the Fraud Committee members.
6. Decisions of committee meetings must be taken based on deliberation to reach a consensus. If there is no agreement on sanctions, they will be escalated to the Head of Risk Management and the Compliance Director. If after escalation there is still no agreement regarding sanctions/no decision has been made, then it will be escalated to the Risk Management Committee (RMC). At the last level, if there is still no agreement regarding sanctions/no decision has been made, then it will be escalated to the Board of Directors, and if necessary, a request for feedback from the commissioners may be done with consideration of the input from the Risk Monitoring Committee (RMONC).
7. All decisions are collectively collegial. Dissenting opinions that may occur must be recorded in the Committee Meeting's Minutes of Meeting.
8. Meetings of the Fraud Committee on Fraud cases where the perpetrator moved to another Line of Business (LoB)/Support Function (SF), then the Fraud Committee is held jointly between the Line of Business (LoB)/Support Function (SF) at the time of the Fraud. In this case, the Head of the Fraud Committee is the Board of Directors/Board of Management responsible for the Directorate of the perpetrator.

## Duties and Responsibilities

### Duties of the Fraud Committee

Following up on investigative reports related to fraud incidents in each unit concerned, determining sanctions for employees (including vendor employees) who are directly or indirectly involved in fraud incidents, and deciding on fraud incidents to determine appropriate legal steps to take at a later time.

### Authorities of the Fraud Committee

1. Appealing, inquiring for clarification, and requesting reports from various parties (employees and/or other work units) whom, according to the Fraud Committee's considerations, are believed to be directly or indirectly related to the fraud case.
2. Determining the imposition of the types of sanction on employee(s) (including vendor employees) who are directly or indirectly involved in the fraud incidents.
3. Coordinating and collaborating with other work units, as well as in the context of improvement and preventive efforts, the Fraud Committee has the right to provide constructive recommendations for the concerned work units.

## Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

## Implementation of Duties

During 2024, the Bank conducted 31 Fraud Committee sessions (either virtual meetings or e-mail circulars) in accordance with its duties and responsibilities.

## Meeting Frequency and Attendance

The following are details of attendance of the Fraud Committee participants that have been conducted as many as 31 sessions (20 sessions through virtual meetings and the rest through e-mail circulation) during 2024:



Name	Position	Number of Meeting	Attendance	Percentage
Merisa Darwis	Director of Operational & Technology	4	4	100%
Dini Herdini	Director of Compliance & Legal	1	1	100%
Atsushi Hino	Director of Corporate Banking (Japanese)	1	1	100%
Sendiaty Sondy	Head of Risk Management	1	1	100%
Purnomo B. Soetadi	Head of Retail Lending Business	11	11	100%
Enrico Novian	Pension Business Head RLB	5	5	100%
Adil Pamungkas	Retail Banking Risk Head	13	13	100%
Irwan Sutjipto Tisnabudi	Head of Digital Banking	1	1	100%
Jeffrey C. Tjoeng	Head of Business Banking	3	3	100%
Helena	Head of Wealth Management Business and Network & Distribution	4	4	100%
Chairul Sani	Sales Distribution WMB & National Distribution Head	2	2	100%
Irradiatie Pierenika	Sales Distribution Pension Business & National Distribution Head	3	3	100%
Heru Rustanto	Operational & Fraud Risk Management Head	24	24	100%
Denty Avianty	Strategic HR Management	5	5	100%
Landy Kurniawan	Employee & Industrial Relations Head	12	12	100%
Jimmy SA Hutapea	Employee & Industrial Relations Head	4	4	100%
Patritius Joko	Operations Control Assurance Head	3	3	100%
Novri Irza Hidayatullah	Business Banking Governance, Process & Support Head	3	3	100%
Christian Adrian	Fraud Risk Management Head	2	2	100%
Sonny Sibuea	HR Employee Industrial Relations	2	2	100%
Novia Amelia	HR Employee Industrial Relations	6	6	100%
Paskalius	Rewards & Performance Management Head	5	5	100%

## Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.

## SUSTAINABILITY COMMITTEE

### Structure and Membership

**Chairman:** Director of Compliance & Legal

Members:

1. Director of Finance & Planning
2. Director of Operational & Technology
3. Director of Corporate Banking (Japanese)
4. Director of Treasury
5. Head of Risk Management
6. Head of Business Banking
7. Head of Wholesale, Commercial & Transaction Banking
8. Head of Retail Lending Business
9. Head of Wealth Management Business and Network & Distribution
10. Head of Digital Banking
11. Head of Treasury
12. Head of Human Resources

**Secretary:** Head of Communications & Daya

## Work Guidelines and Procedures (Charter)

In carrying out its duties and authority, the Sustainability Committee is obligated to always comply with the provisions, applicable laws and regulations and/or internal regulations/regulations of SMBC Indonesia. Meanwhile, the Mechanisms and Working Procedures of the Sustainability Committee are as described in the Sustainability Committee Work Guidelines.

### Duties and Responsibilities

Details of duties and responsibilities of the Sustainability Committee are as follows:

1. Developing the strategies, policies, and targets related to sustainable finance in SMBC Indonesia.
2. Monitoring, evaluating, and recommending sustainable finance implementation in SMBC Indonesia.

### Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

### Implementation of Duties during 2024

Throughout its management duties in 2024, the Sustainability Committee provided recommendations and guidance on sustainable finance targets and initiatives in SMBC Indonesia.

## Committees Under The Board of Directors

### Meeting Frequency and Attendance

In 2024, the Sustainability Committee held 2 (two) meetings, with details of the attendance of its members as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Dini Herdini	Director of Compliance and Legal	2	2	100 %
Hanna Tantani	Director of Finance	2	2	100 %
Merisa Darwis	Director of Operational & Technology	2	2	100%
Atsushi Hino	Director of Corporate Banking (Japanese)	2	1	50%
Keishi Kobata	Director of Treasury	2	2	100%
Sendiaty Soudy	Head of Risk Management	2	2	100%
Jeffrey C. Tjoeng	Head of Business Banking	2	2	100%
Nathan Christianto	Head of Wholesale, Commercial & Transaction Banking	2	2	100%
Purnomo B. Soetadi	Head of Retail Lending Business	2	1	50%
Helena	Head of Wealth Management Business and Network & Distribution	2	0	0%
Irwan Sutjipto Tisnabudi	Head of Digital Banking	2	2	100%
Wiwig Santoso	Head of Treasury	2	2	100%
Mira Fitria	Head of Human Resources	2	2	100%
Andrie Darusman	Communications & Daya Head	2	1	50%

### Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.

- Non-Permanent members:  
Directors and/or Executive Officers in the Lead Entity and Subsidiaries who are invited in accordance with the needs of the Conglomerate.

## INTEGRATED RISK MANAGEMENT COMMITTEE

### Structure and Membership

The composition of the Integrated Risk Management Committee as of July 30, 2024, is as follows:

**Chairman:** Head of Risk Management

#### Members:

- Permanent members:
  - Operational & Fraud Risk Management Head
  - Market & Liquidity Risk Management Head
  - Cyber Security Risk Management Head
  - Portfolio Management & Policy Head
  - Credit Risk Head
  - Risk Management Planning Head
  - Director of Risk Management - PT Bank BTPN Syariah Tbk
  - Director of Risk Management - PT Summit Oto Finance
  - Director of Risk Management - PT Oto Multiartha

### Duties and Responsibilities:

The Committee is responsible for providing recommendations to the Board of Directors of the Lead Entity regarding matters related to Risk Management, especially in:

- Preparation and review of the Integrated Risk Management Policy
- Improvement or refinement of the Integrated Risk Management Policy, among others, in the form of refinement of risk strategy and framework based on the results of implementation evaluation.

### Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

### Work Guidelines and Procedures (Charter)

The Integrated Risk Management Committee has a charter containing, among others:

- Meeting**
  - The Committee will hold meetings at least once every semester or more frequently as necessary.
  - The Committee may invite Non-Permanent Members to attend the meeting if necessary.

- The Committee meetings may be held through teleconference or other electronic media that allows all meeting participants to see and hear each other directly and participate in the meeting. Members of the Committee who participate in the meeting through the aforementioned media and in the aforementioned manner shall be deemed to have attended the meeting and shall be counted in the calculation of the attendance quorum as well as the decisions of the meeting.
- The Committee meeting will discuss the Integrated Risk Profile Assessment Report and Integrated Capital Adequacy of the Conglomerate.
- The results of the Committee meeting shall be outlined in the minutes of the meeting, including any dissenting opinions, signed by all Permanent Members to be acknowledged. The minutes of the meeting will be circulated to all Permanent Members to be acknowledged.

deliberation to reach a consensus cannot be achieved, decision-making at the Committee meeting shall be based on a majority vote, namely an affirmative vote of at least 51% (fifty-one percent) of the total number of Permanent Members present at the meeting.

- If decision-making in the Committee meeting results in a calculation of the number of affirmative votes proportional to the number of dissenting votes, the Chairman of the Committee may determine the final decision taken by the Committee.
- The Committee may make valid decisions without holding a formal Committee meeting in the form of a Committee Circular Decision, under the condition that all Permanent Members of the Committee vote in writing and sign the Committee Circular Decision. Decisions made in such a manner shall have the same force as decisions validly made at a meeting of the Committee.

## 2. Quorum

- The Committee meetings may be held if attended by at least 51% of the Permanent Members and 1 (one) representative from each member of the Conglomerate.
- Non-Permanent Members may attend the meeting. However, their presence is not counted as the quorum of the meeting, and their votes are not counted in decision-making.

## Implementation of Duties during 2024

Throughout the implementation of duties in 2024, the Integrated Risk Management Committee held one meeting on November 8, 2024 with the main agenda of explaining the regulatory provisions related to the Integrated Risk Management report, Preparation and Schedule of the FY2025 Integrated Risk Management Committee.

## 3. Decision-Making

- Decision-making in the Committee meeting is based on deliberation for consensus. If

## Meeting Frequency and Attendance

In 2024, the Integrated Risk Management Committee held one meeting with details of attendance as follows:

Name	Position	Number of Meeting	Attendance	Percentage
<b>Chairman</b>				
Sendiaty Sondy	Head of Risk Management	1	1	100%
<b>Permanent Members</b>				
Heru Rustanto	Operational & Fraud Risk Management Head	1	1	100%
Deni Djalil	Market & Liquidity Risk Management Head	1	1	100%
Keisuke Heima	Risk Management Planning Head	1	1	100%
Wahyu Nugroho	Portfolio Management & Policy Head	1	1	100%
Buyung Bachtiar	Cyber Security Risk Management Head	1	1	100%
Tasuku Tanaka	Credit Risk Head	1	1	100%
Arief Ismail	Director of Risk Management - PT Bank BTPN Syariah Tbk	1	1	100%
Victoria Rusna	Director of Risk Management - PT Summit Oto Finance	1	1	100%
Nobuhiro Moroo	Director of Risk Management - PT Oto Multiartha	1	1	100%

## Competency Development

Competency development of the Board of Directors-level<sup>1)</sup> committee members is presented in the Board of Directors competency development section.

1) Board of Directors of PT SMBC Indonesia as the Lead Entity.

# Corporate Secretary

## PROFILE OF THE CORPORATE SECRETARY

**Eneng Yulie Andriani**  
Corporate Secretary

<b>Nationality</b>	Indonesian
<b>Domicile</b>	Jakarta
<b>Age</b>	50 years old in the 2024 financial year
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>Master's degree in Law, Universitas Indonesia (2012)</li> <li>Bachelor's degree in Law with Special Law Program on Economic Activity from Universitas Indonesia (1997)</li> </ul>
<b>Basis of Appointment</b>	Circular decision of the Board of Directors No. PS/BOD/001/I/2020 dated January 10, 2020
<b>Concurrent Position</b>	Head of Corporate Secretary Division
<b>Work Experience</b>	<ul style="list-style-type: none"> <li>Head of Corporate Legal Department of PT Bank Sumitomo Mitsui Indonesia (2014-2019)</li> <li>Head of Corporate Action &amp; Stakeholder Management of the Corporate Secretariat Division of PT Bank Danamon Indonesia Tbk (1997-2014)</li> </ul>
<b>Affiliation</b>	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders

## TERM OF OFFICE

Term of office of the Corporate Secretary was effective as of January 10, 2020.

## LEGAL BASIS

In compliance with Financial Services Authority Regulation No. 35/POJK.04/2014 on the Establishment of Corporate Secretary juncto Securities Administration Regulation of PT Bursa Efek Indonesia (Indonesia Stock Exchange) No. 1-A attachment II of the Decision of the Board of Directors of PT Bursa Efek Indonesia No. Kep00001/BEI/01- 2014 dated January 30, 2014. The Bank retains the Corporate Secretary, Eneng Yulie Andriani, effective January 10, 2020, appointed based on Circular Decision No. PS/BOD/001/I/2020 dated January 10, 2020.

## DUTIES AND RESPONSIBILITIES

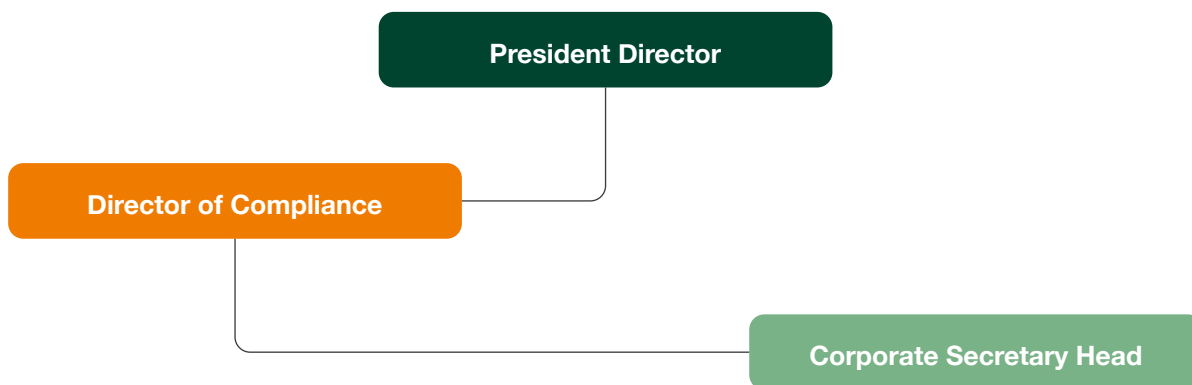
Details of duties and responsibilities of the Corporate Secretary within the Bank are as follows:

1. Maintaining good relations with the Financial Services Authority, the Indonesia Stock Exchange, and other stakeholders.

2. Responsible for providing important information regarding the Bank's condition to all stakeholders that the public must know.
3. Keeping track of the capital market development, including applicable regulations in the capital market.
4. Fulfilling the Company's obligations as a listed company based on Corporate Governance principles.
5. Providing feedback to the Board of Directors and the Board of Commissioners to comply with provisions of Law No. 8 of 1995 concerning the Capital Market and its implementing regulations.
6. Responsible for the implementation of the GMS.
7. Coordinating the implementation of meetings of the Board of Directors and the Board of Commissioners.
8. Preparing and filing the Minutes of Meeting of the Board of Director meetings.
9. Assisting the Board of Directors and the Board of Commissioners in their duties and responsibilities.

## CONCURRENT POSITION AND ORGANIZATIONAL STRUCTURE

The function of the Corporate Secretary is served by an executive officer who leads the Corporate Secretary Division. This position is under the supervision/ coordination of the Compliance Director and is not to be served concurrently with other positions.



In carrying out their duties and responsibilities, the Corporate Secretary oversees and manages the functions of Corporate Governance, Corporate Action & Stakeholder Management, as well as the Management of the Board of Commissioners and the Board of Directors.

### Implementation of Duties and Responsibilities

During 2024, the activities of the Corporate Secretary were carried out while adhering to health protocols. With all these limitations, the Corporate Secretary managed to complete and carry out the following duties or activities:

1. Organize and attend meetings and make minutes of meetings of the Board of Directors, Board of Commissioners, joint meetings of the Board of Directors and Board of Commissioners and all committees under the Board of Commissioners except the Nomination and Remuneration Committee.
2. Organize monthly meetings for executive officers (monthly managers meeting).
3. Organizing the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders of the Bank.
4. Facilitating the organization of training or seminars for members of the Board of Directors and Board of Commissioners.
5. Managing and fulfilling the requirements for the fit and proper test for prospective members of the Board of Directors and Board of Commissioners.
6. Preparing and submitting reports required by capital market and banking regulations.
7. Preparing and submitting information disclosure.
8. Preparing new policies and procedures and conducting periodic reviews of policies and procedures related to corporate governance including Governance Guidelines for both individual and integrated, Work Guidelines and Rules (charter), and changes to the Bank's Articles of Association.
9. Conducting reviews from the perspective of laws on limited liability companies, capital market provisions and articles of association for a Bank's plan while preparing approval from Shareholders, the Board of Commissioners, and the Board of Directors, if necessary.
10. Strengthening insight and providing supplies by attending training and workshops, both organized by regulators and professional associations.

### Disclosure of Information

As part of the Bank's responsibility and compliance as a public company, the following is a list of information disclosures submitted throughout 2024.

Document Number	Date	Subject
S.114/DIR/CCS/II/2024	February 1, 2024	Information Disclosure - Jenius Serukan Think Unthinkable, Inspirasi untuk Jalani Hidup yang Kita Mau
S.018/CCS/II/2024	February 7, 2024	Disclosure of Information regarding Amendments to the Articles of Association of PT BANK BTPN Tbk ("Company")
S.026/CCS/II/2024	February 21, 2024	Disclosure of Information that needs to be Known to the Public - Additional Information on the Company's Concise Prospectus PMHMETD II
S.027/CCS/II/2024	February 26, 2024	Submission of Information on Fulfillment of Annual Public Expose Obligation of PT BANK BTPN Tbk ("Company")
S.028/CCS/II/2024	February 26, 2024	Submission of Consolidated Financial Statements as of December 31, 2023 (audited) PT BANK BTPN Tbk ("Company")
S.029/CCS/II/2024	February 29, 2024	Disclosure of Information - Jenius Presents GarudaMiles for Travel Category YayPoints Redemption, Redeemable in Real Time Directly from the App
S.031/CCS/II/2024	February 27, 2024	Disclosure of Bond Interest Payment Information

## Corporate Secretary

Document Number	Date	Subject
S.032/CCS/II/2024	February 27, 2024	Disclosure of Information - Bank BTPN Records Increase in Net Interest Income in 2023, Continues Commitment to Creating a #More Meaningful Life
S.036/CCS/II/2024	February 28, 2024	Disclosure of Information on Partial Delisting of the Company's shares of PT BANK BTPN Tbk (the "Company")
S.042/CCS/III/2024	March 5, 2024	Disclosure of Information - Allianz Indonesia and Bank BTPN Continue Bancassurance Synergy to Provide Protection to More Indonesians
S.043/CCS/III/2024	March 7, 2024	Disclosure of Information - Partnering with BTPN Bank, Indodana Multi Finance Ready to Expand Service Reach
S.044/CCS/III/2024	March 8, 2024	Disclosure of Information on Annual Rating Results
S.048/CCS/III/2024	March 22, 2024	Disclosure of Information regarding the Capital Increase of PT BANK BTPN Tbk ("Company")
S.051/CCS/III/2024	March 27, 2024	Disclosure Information of Annual Rating Result
S.055/CCS/III/2024	March 27, 2024	Disclosure of Information regarding the Amendment to the Articles of Association of PT BANK BTPN Tbk (the "Company")
S.056/CCS/III/2024	March 28, 2024	Information Disclosure - Jenius Study Results Reveal the Behavior of Digital Savvy Communities during Ramadan and Eid Al-Fitr 2024
S.057/CCS/III/2024	March 28, 2024	Disclosure of Information regarding Material Transactions and Affiliated Transactions PT BANK BTPN Tbk ("Company")
S.069/CCS/IV/2024	April 30, 2024	Submission of Consolidated Financial Statements as of March 31, 2024 (unaudited) PT BANK BTPN Tbk ("Company")
S.070/CCS/V/2024	May 2, 2024	Disclosure of Information - Bank BTPN Achieves Positive Performance in the First Quarter of 2024 with Lending Growth of 24% YoY
S.075/CCS/V/2024	May 27, 2024	Disclosure of Information - Bank BTPN Officially Becomes a Custodian Bank, Ready to Support Investment Growth in the Indonesian Capital Market
S.076/CCS/V/2024	May 27, 2024	Disclosure of Bond Interest Payment Information
S.079/CCS/VI/2024	June 4, 2024	Disclosure of Information - Bank BTPN and SMBC Optimistic to Support More Meaningful Growth through US\$450 Million Syndicated Loan to IMGSL
S.082/CCS/VI/2024	June 12, 2024	Information Disclosure of #LariBarengJenius Fun in Pekanbaru Towards Pocari Sweat Run Indonesia 2024
S.083/CCS/VI/2025	June 14, 2024	Disclosure of Information - Pioneer in Empowering Retired Customers, Bank BTPN Consistently Provides Health Services to Business Training
S.084/CCS/VI/2024	June 24, 2024	Information Disclosure - The Fun of #LariBarengJenius in Bali Towards Pocari Sweat Run Indonesia 2024
412/DIR/CCS/VII/2024	July 2, 2024	Keterbukaan Informasi - Wujudkan Momen Liburan yang Unthinkable dengan Ragam Kemudahan dari Jenius
S.088/CCS/VI/2024	July 5, 2024	Information Disclosure - #LariBarengJenius Successfully Held in Makassar, Followed by More than 250 Participants
S.089/CCS/VII/2024	July 15, 2024	Information Disclosure - #LariBarengJenius Invites Digital Savvy People to Explore the Other Side of Running Sport
S.090/CCS/VII/2024	July 15, 2024	Information Disclosure - LariBarengJenius Held in Semarang with the Spirit of Think Unthinkable
S.095/CCS/VII/2024	July 30, 2024	Disclosure of Information - BTPN Achieves Growth in Credit, Assets in the First Half of 2020 as a Result of Relevant Financial Solutions for Customers
S.101/CCS/VIII/2024	August 12, 2024	Disclosure of Information - Get Ready to Hunt for Hoki Go Lucky Promo on Jenius' 8th Anniversary!
S.102/CCS/VIII/2024	August 13, 2024	Disclosure of Information - Bank BTPN Partners with Syailendra Capital as the Newest Investment Manager through Jenius Application
S.104/CCS/VIII/2024	August 22, 2024	Information Disclosure - 8 Years of Growing Together with Digital Savvy Communities, Jenius Presents Innovative Features that are Getting More Complete
S.105/CCS/VIII/2024	August 26, 2024	Disclosure of Bond Interest Payment Information
S.106/CCS/VIII/2024	August 29, 2024	Information Disclosure - BTPN's Continuous Commitment to Community Empowerment, Local MSMEs
S.107/CCS/VIII/2024	August 29, 2024	Disclosure of Information - Change Company Name, Appoint Independent Commissioner for More Meaningful Growth
S.110/CCS/VIII/2024	August 30, 2024	Disclosure of Information regarding Amendments to the Articles of Association of PT BANK BTPN Tbk ("Company")
S.112/CCS/IX/2024	September 5, 2024	Disclosure of Information regarding Changes in the Composition of Board of Commissioners Members PT BANK BTPN Tbk ("the Company")
S.113/CCS/IX/2024	September 5, 2024	Information Disclosure - Bank BTPN Affirms Commitment to Empowering Retired Customers on National Customer Day
S.118/CCS/IX/2024	September 26, 2024	Information Disclosure - Jenius and Single Moms Indonesia Share Education and Tips for Preparing Children's Education Funds
S.127/CCS/X/2024	October 2, 2024	Disclosure of Information - Submission of Proof of Advertisement for Change of Company Name and Logo



Document Number	Date	Subject
S.131/CCS/X/2024	October 7, 2024	Disclosure of Bond Interest Payment Information
S.133/CCS/X/2024	October 10, 2024	Disclosure of Information - BNI Asset Management Partners with BTPN Bank to Expand Marketing Network for Index Funds
S.147/CCS/X/2024	October 17, 2024	Disclosure of Information - Bank BTPN Receives Annual Report Award 2023, Proof of Commitment to Transparency and Governance
S.150/CCS/X/2024	October 31, 2024	Information Disclosure - Together is More Meaningful: SMBC Indonesia Records Positive Performance in January-September 2024
S.952/DIR/CCS/XI/2024	November 29, 2024	Notice of Implementation of Sustainable Public Offering of Sustainable Bonds V Bank SMBC Indonesia Phase II Year 2024
S.166/CCS/XII/2024	December 5, 2024	Disclosure of Information - Bank BTPN Brand Transformation into SMBC Indonesia, A New Era of Growth and Sustainability
S.168/CCS/XII/2024	December 9, 2024	Monthly Report of Securities Registration
S.169/CCS/XII/2024	December 9, 2024	Information Disclosure - Jenius Presents Unthinkable Experience in SMBC Indonesia's Transformation Moment
S.170/CCS/XII/2024	December 12, 2024	Disclosure of Information - Running for the Earth, SMBC Indonesia's Commitment to Bring Meaningful Impact in Supporting Sustainable Living
S.172/CCS/XII/2024	December 24, 2024	Disclosure of Information - SMBC Indonesia Partners with SUN Energy to Provide USD10 Million Strategic Financing Facility to Support the Acceleration of Indonesia's Energy Transition

## Training and Competency Development

Details of competency development participated by the Corporate Secretary throughout 2024 are as follows:

No	Tanggal	Penyelenggara	Materi	Tempat
1.	January 15, 2024	SMBCI Human Resources & Corporate Secretary untuk ABG (Annual Board Gathering)	Leadership Season: • Dharma Simorangkir (President Director of Microsoft Indonesia) • Hardianto Atmadja (CEO Garudafood)	Yogyakarta
2.	January 25, 2024	SMBCI Corporate Secretary, Compliance & Financial Controller	Discussion of POJK No. 30 of 2023 regarding the Communication of Key Audit Matters in the Public Accountant's Report on Audited Financial Statements in the Capital Market	Webinar/online
3.	February 16, 2024	SMBCI Risk Management	Socialization of Third Party Risk Management Policy	Webinar/online
4.	February 21, 2024	SMBCI Corporate Secretary & IICD	Research Report of ACGS on Bank BTPN	Webinar/online
5.	February 28, 2024	Asosiasi Emiten Indonesia	Understanding PMK 172/2023	Webinar/online
6.	March 7, 2024	SMBCI Learning	BTPN Leadership Series: Winning the future Serving Today (Professor Robert C. Wolcott, chair & Co-founder TWIN Global)	Webinar/online
7.	April 30, 2024	SMBCI Risk Management	Business Risk Forum #2	Webinar/online
8.	May 6, 2024	Asosiasi Emiten Indonesia IICD	Socialization of the Pillars of Ethical Governance (Ethical Behavior, Transparency, Accountability, Sustainability) and Annual Report Award 2023	Webinar/online
9.	May 16, 2024	Bursa Efek Indonesia	Socialization of Regulation No. I-N on Delisting and Relisting	Webinar/online
10.	May 30, 2024	Otoritas Jasa Keuangan	Opportunities and Challenges of Personal Data Protection in Transactions in the Digital Era	Webinar/online
11.	June 5 2024	Otoritas Jasa Keuangan	Socialization of Annual Report Award 2023	Webinar/online
12.	June 11, 2024	Indonesia Corporate Secretary Association	Refreshment Socialization of Professional Standardization and Corporate Secretary Code of Ethics	Webinar/online
13.	June 13, 2024	Otoritas Jasa Keuangan	Socialization. a. POJK No. 26/2023 regarding Users of International Financial Accounting Standards in the Capital Market; b. POJK No. 29/2023 regarding Buyback of Shares Issued by Public Companies; and c. POJK No. 4/2024 regarding Report on Ownership or Any Change in Share Ownership of a Public Company and Report on the Activities of Pledging Shares of a Public Company	Webinar/online
14.	June 19, 2024	Indonesia Corporate Secretary Association	Annual Report Awards: Setting the Standard for Corporate Disclosure	Webinar/online
15.	June 11-12, 2024	RDS Consultant PT Rahardja Duta Solusindo	Qualification Level 5 Banking Risk Management Debriefing	Webinar/online
16.	July 16 2024	Indonesia Corporate Secretary Association	Integrated Corporate Communication Strategy	Webinar/online



## Corporate Secretary

No	Tanggal	Penyelenggara	Materi	Tempat
17.	July 18, 2-24	Bursa Efek Indonesia	Socialization of Amendment to Regulation Number I-X regarding the Placement of Equity Securities Listing on the Special Monitoring Board	Webinar/online
18.	July 19, 2024	Indonesia Corporate Secretary Association	Annual Report Award: Setting the Standard for Corporate Disclosure	Webinar/online
19.	July 26, 2024	SMBCI Human Resources & Corporate Secretary dengan PT. Pasar Jasa Profesional (Pasar Trainer)	Managing Upward oleh Ikke Harjono	Bandung
20.	August 15, 2024	Indonesia Corporate Secretary Association	Deepening POJK No. 2/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions & POJK No. 17/POJK.04/2020 concerning Material Transactions and Changes in Main Business Activities	Webinar/online
21.	August 26, 2024	Indonesia Corporate Secretary Association	KSEI's Role and Services in the Indonesian Capital Market Industry	Webinar/online
22.	September 17, 2024	Indonesia Corporate Secretary Association	What Investor Want from Sustainability Reports?	Webinar/online
23.	September 24, 2024	Indonesia Corporate Secretary Association	Strategic Finance for Sustainability, the role of Corporate Secretary as BOD Business Partner to Boost Sustainability Awareness	Webinar/online
24.	September 30, 2024	SMBCI Learning	Mandatory Refreshment APU PPT & PPPSPM 2024	e-learning
25.	September 30, 2024	SMBCI Learning	Mandatory Compliance 2024: Compliance Awareness and E&G on	e-learning
26.	September 30, 2024	SMBCI Learning	Mandatory Cyber & Information Security Awareness 2024	e-learning
27.	October 15, 2024	• Asosiasi Emiten Indonesia • Otoritas Jasa Keuangan	POJK Refresher for Public Company Issuers (Information Disclosure and Incidental Reports)	Webinar/online
28.	October 15, 2024	Indonesia Corporate Secretary Association	Corporate Secretary in the Digital Age: The Challenge of Investor Data Protection	Webinar/online
29.	October 18, 2025	SMBC MY	SMBC Leader's Digest [October Edition] - A Banker's Tale of Work, Life & Balance (Shinsuke Kurata, MD & GM, operations and Administration Department EMEA)	Webinar/online
30.	October 24, 2024	SMBCI Learning	Leadership Festival 2024 with Ade Rai	Webinar/online
31.	October 31, 2024	SMBCI Learning	Mandatory Sustainability 2024	e-learning
32.	November 18, 2024	SMBCI Corporate Communication	Senior Leader Briefing Q4 2024	Webinar/online
33.	November 21, 2024	SMBCI Corporate Secretary	Economic Outlook (Raden Pardede)	Webinar/online
34.	November 26, 2024	Indonesia Corporate Secretary Association	Getting to Know the CORES.KSEI System and e-BAE Next Generation: The Latest Innovation for Digital Transformation in the Company	Webinar/online
35.	November 28, 2024	Indonesia Corporate Secretary Association	Climate Change: Drivers, Pathways, Risks, and Opportunities Confirmation	Webinar/online
36.	November 29, 2024	Indonesia Corporate Secretary Association	Deepening POJK No. 15/POJK.04/2022 concerning Stock Split and Merger by Public Companies	Webinar/online
37.	November 29, 2024	SMBCI Learning	Mandatory Complaint Handling & Consumer Protection 2024	e-learning
38.	December 2, 2024	Otoritas Jasa Keuangan	OJK Socialization - Conglomerate Group Management	Jakarta
39.	December 10, 2024	• Asosiasi Emiten Indonesia • BATS Consulting	Navigating PMK 172: Strengthening Compliance and Fair Business Practices in Transfer Pricing for Listed Companies	Webinar/online
40.	December 17, 2024	Indonesia Corporate Secretary Association	Economic Outlook 2025: Strategies for Facing Global Opportunities and Challenges in the Era of Economic Transformation	Webinar/online
41.	December 18, 2024	FKDKP	Discussion (FGD) related to the Implementation of Internal Control in the Bank's Financial Reporting Process	Webinar/online
42.	December 18, 2024	SMBCI Learning	Flexible Work Locations for Managers	e-learning
43.	December 18, 2024	SMBCI Learning	Mandatory Anti Fraud Awareness 2024	e-learning
44.	December 18, 2024	SMBCI Learning	Mandatory Manajemen Risiko Operasional 2024	e-learning

# Compliance Function

The implementation of the Compliance Function at SMBC Indonesia primarily refers to the Financial Services Authority (OJK) Regulation No. 46/POJK.03/2017 on the Implementation of the Compliance Function of Commercial Banks. The regulation explains that the Compliance Function is a series of preventive (ex-ante) actions or measures to ensure that policies, provisions, systems, and procedures, as well as business activities carried out by the Bank, are in accordance with the provisions of the Financial Services Authority (OJK) and the provisions of laws and regulations, as well as ensuring the Bank's compliance with commitments made by the Bank to the Financial Services Authority (OJK) and/or other authorized supervisory authorities.

The implementation of compliance with the provisions of the Financial Services Authority (OJK), Bank Indonesia (BI), Deposit Insurance Agency (LPS), Indonesian Payment System Association (ASPI), and applicable laws and regulations has become SMBC Indonesia's commitment, as stated in the Bank's Corporate Governance Manual and Compliance Policy.

The importance of implementing the Compliance Function is also a form of awareness that banking is an industry that is required to implement the Compliance Function more strictly (highly regulated) than other industries. The strict level of compliance is primarily related to the Bank's public mission and responsibility in managing public funds. In addition, the strict

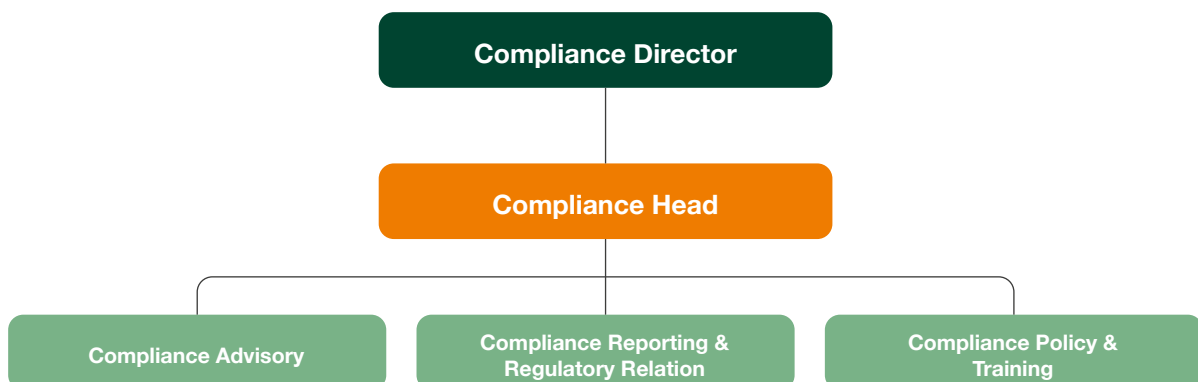
implementation of the Compliance Function is also in line with the current rapid development of information technology and digitalization which can certainly increase the potential compliance risks for the Bank. Thus, the creation of a culture of compliance can be realized by increasing the roles and responsibilities of compliance at every level of the organization as well as the effectiveness of the role of the Compliance Working Unit function in the Bank. Therefore, all potential risks of the Bank's business activities can be mitigated and anticipated.

In addition to the matters mentioned above, the implementation of the Bank's Compliance Function is also carried out in a comprehensive and structured manner, which aims as a preventive effort to ensure that the implementation of business processes is in line with applicable provisions.

## ORGANIZATIONAL STRUCTURE

The Compliance Function within the SMBC Indonesia organization is implemented by the Compliance Unit, namely the Compliance Division, which is independent in accordance with OJK regulations on the Implementation of the Compliance Function. In accordance with regulatory provisions, the Bank also has a Director of Compliance who oversees the Compliance Function (Compliance Director).

The following is the organizational structure of the Compliance Division:



## Compliance Function

### LEGAL BASIS

The Bank's main guideline in its compliance function is OJK Regulation No. 46/POJK.03/2017 on the Implementation of Compliance Function in commercial Banks. In addition, the Bank takes into consideration the following:

1. The development of information technology, globalization, and financial market integration will add to the complexity of the Bank's business activities that will broadly impact the risk exposures faced by banks;
2. Efforts to mitigate risks in the Bank's business activities, both as preventive measures (ex-ante) or curative measures (ex-post);
3. Efforts of preventive measures (ex-ante) can be conducted by complying with various applicable banking rules to reduce or minimize risks in the Bank's business activities.

### FUNCTION, DUTIES, AND RESPONSIBILITIES

Functions, duties, and responsibilities of the Compliance Department in SMBC Indonesia are focused on supporting the implementation of the Compliance Function in accordance with POJK No. 46/POJK.03/2017 on the Implementation of compliance Function in Commercial Banks, which covers the following:

1. Realizing the implementation of Compliance Culture at all levels of the organization and business activities of the Bank;
2. Managing Compliance Risks faced by the Bank;
3. Ensuring that policies, provisions, systems, and procedures as well as business activities carried out by the Bank are in accordance with the provisions of the Financial Services Authority and statutory provisions; and
4. Ensuring the Bank's compliance with commitments made by the Bank to the Financial Services Authority and/or other authorized supervisory authorities.

For the effective implementation of the Compliance Function, the Bank has a Director in charge of the Compliance Function. In carrying out its duties, it is assisted by an independent Compliance Working Unit as stipulated by OJK regarding the Implementation of the Compliance Function of Commercial Banks.

Referring to POJK No. 46/POJK.03/2017 concerning the Implementation of the Compliance Function of Commercial Banks, the Duties and Responsibilities of the Director in Charge of the Compliance Function are at least as follows:

1. Formulating the strategy to encourage the emergence of the Bank's Compliance Culture;
2. Proposing compliance policies or principles that will be established by the Board of Directors;
3. Establishing the compliance system and procedures to be used to formulate the Bank's internal provisions and guidelines;
4. Ensuring that all policies, provisions, systems, procedures, as well as the Bank's business activities are in accordance with provisions set by the Financial Services Authority and the provisions of the laws and regulations;
5. Minimizing the Bank's Compliance Risk;
6. Taking preventive measures so that policies and/or decisions by the Bank's Board of Directors will not deviate from provisions set by the Financial Services Authority and provisions of the laws and regulations; and
7. Conducting other tasks related to Compliance Function.

### Duties and Responsibilities of the Compliance Work Unit

1. Establishing steps to support the emergence of Compliance Culture in all of the Bank's business activities at every level of the organization;
2. Conducting identification, measurement, monitoring, and control of Compliance Risk by referring to the provisions of the Financial Services Authority that regulate the implementation of risk management in commercial banks;
3. Assessing and evaluating the effectiveness, adequacy, and conformity of the Bank's policies, provisions, systems, and procedures with provisions of the laws and regulations;
4. Reviewing and/or recommending updates and improvement of the Bank's policies, provisions, systems, and procedures in order to comply with provisions of the Financial Services Authority, as well as the provision of the laws and regulations;
5. Making efforts to ensure that the Bank's policies, provisions, systems, and procedures, as well as the Bank's business activities, are in accordance with the provisions of the Financial Services Authority and provisions of the laws and regulations; and
6. Conducting other tasks related to the Compliance Function.

## Supervision of the Board of Directors and the Board of Commissioners

Referring to the obligation to comply with POJK No. 46/POJK.03/2017 concerning the Implementation of Compliance Function of Commercial Banks, the Board of Directors shall foster and realize the implementation of Compliance Culture at all levels of the Bank's organization and business activities and shall ensure the implementation of the Bank's Compliance Function.

In this respect, to ensure the implementation of the Compliance Function, the Board of Directors and the Board of Commissioners continue to actively supervise the implementation of the Bank's Compliance Function which, among others, is carried out through the following activities:

- 1 Report on the implementation of duties and responsibilities of the Compliance Unit to the Compliance Director (monthly);
- 2 Report on the implementation of duties and responsibilities of the Compliance Director to the President Director with a copy to the Board of Commissioners (quarterly);
- 3 Report on the implementation of duties and responsibilities of the Compliance Director submitted to the Financial Services Authority (OJK) with a copy to the Board of Commissioners and President Director (semi-annual);
- 4 Report on the results of Compliance Risk assessment of inherent risks and the quality of compliance risk management implementation in the Bank's operations submitted to the Risk Management Unit (quarterly);
- 5 Report on the results of monitoring compliance risks and updates on compliance issues submitted to the Board of Directors at the Board of Directors Meeting and to the Board of Commissioners at the Board of Directors meeting forum with the Board of Commissioners (quarterly) and the Audit Committee meeting (semi-annual);
- 6 Implementation of the In-Office Compliance Committee Meeting which was attended by, among others: President Director, Compliance Director, relevant BOD and BOM, as well as representatives from SMBC as the controlling Shareholder (bi-monthly).

The Board of Directors and the Board of Commissioners have also approved the compliance policy that serves as the fundamental infrastructure in the governance implementation of the Bank's Compliance Function.

In compliance with POJK No. 46/POJK.03/2017 on the Implementation of the Compliance Function in Commercial Banks, the Board of Commissioners takes an active supervisory role of the Compliance Function

through assessment of the Bank's Compliance Function implementation conducted 2 (two) times a year, including providing suggestions/recommendations to improve the implementation of the Bank's Compliance Function.

## FOCUS OF THE COMPLIANCE FUNCTION IN 2024

The following is the focus of the implementation of the Compliance Function in 2024 through a compliance strategy implemented in line with the commitment to fulfilling compliance with OJK, BI, LPS, and ASPI regulations and applicable laws and regulations, among others, as follows:

1. Improving assistance and monitoring of compliance implementation in all lines of business/support. In this case, especially in the area of business units that will organize new products/initiatives, units related to regulatory reporting, as well as units related to the fulfillment of prudential ratios such as KPMM, GWM, PDN, NPL, BMPK, NSFR, LCR, and Leverage Ratio.
2. To increase the awareness of all employees towards the areas of Behavior and Culture, the Bank continues to conduct a comprehensive Bank Behavior and Culture campaign targeting all employees. Together with the relevant Divisions, in this case, Communications & Daya, Human Resources, and Operational & Fraud Risk Management through various activities, to ensure that all employees have the same understanding and knowledge, especially in terms of Corporate Behavior and Culture. The activities also involve the Board of Directors and Board of Commissioners.
3. Improving Compliance Culture at all levels of the organization and the Bank's business activities through, among others:
  - a. Socialization of OJK, BI, and LPS provisions, both new and old provisions that impact the Bank's products and activities, including employees at branches through the AML Compliance Champion (ACC).
  - b. Providing training to all staff and awareness of compliance culture, both at the head office and at branches through the AML Compliance Champion (ACC) based in the region, which is part of the Compliance Division's activities in the process of increasing awareness and monitoring the implementation of branch compliance. This includes organizing mandatory e-learning to improve Compliance Culture that must be followed by all employees.

## Compliance Function

- c. Ensuring that legal documents used in all Bank offices have been reviewed and verified by the Bank's Head Office.
4. Improving supervision and awareness of Compliance Risk by organizing Compliance Self-Assessment, Compliance Self-Review, Thematic Review, Compliance on-site Review (Branch Review) as well as internal discussions to advise the relevant units.
5. Improving the capability and capacity of human resources in the Compliance Division, including advisors, to anticipate OJK regulatory trends that lead to principal-based, including the development of new products and activities in the banking industry.
6. Assisting business units in conducting business collaboration with companies included in SMBC's financial conglomerate.
7. Ensuring that all policies, provisions, systems, and procedures, as well as business activities carried out by the Bank, are in accordance with the provisions of the Financial Services Authority and laws and regulations through evaluation of internal policies, corporate actions, and transactional (credit) decisions that must obtain approval from the Credit Committee and advisory functions.
8. Minimizing potential fines from regulators (OJK and/or BI) by evaluating and reviewing the causes of fines from related units, including monitoring of corrective measures taken and implementing preventive measures.
9. Optimizing the implementation of the Compliance Function in business/support lines through strengthening the Internal Control Risk (ICR) function to carry out internal control and risk in each business/support line, through, among others, monitoring reporting obligations to Regulators, fulfilling follow-up on OJK and/or BI inspection findings according to the agreed time target.
10. With the issuance of the four pillars of corporate governance in the form of Ethical Behavior, Accountability, Transparency, and Sustainability, the Bank considers it necessary to make changes to the five GCG principles as part of the periodic review of the Bank's Main Policy in the form of the Corporate Governance Manual to comply with the General Guidelines for Corporate Governance in Indonesia (PUG-KI). The update of the Bank's Corporate Governance Manual also opens up the option of implementing governance not only within the Financial Group but also in an integrated manner within the financial conglomerate.
11. Improving the implementation of GCG at every level of the organization and within the Finance Group, including anti-bribery and corruption and conflict of interest in all processes of the Bank, among others, in the process of appointing vendors for the procurement of goods and services, as well as providing entertainment and gifts to third parties, to ensure compliance with OJK regulations, especially related to the Outsourcing and SMBC Global Policy.
12. Continuing the GCG assessment with ASEAN Scorecard standards and making possible improvements in terms of prevailing laws and regulations in Indonesia, including adjusting the Articles of Association if necessary.
13. Reviewing the adequacy of the GCG structure and following up by improving or building infrastructure to support the optimization of GCG implementation, for example, by establishing committees under the Board of Commissioners or Board of Directors and/or adding/adjusting the duties of existing committees.
14. Continuing efforts to manage the database of the list of Related Parties and the list of Affiliated Parties to make it easier to use as a reference in managing both transactions with Related Parties and Affiliated Parties, which ultimately can support the Bank's efforts in conducting transactions with affiliated parties on an arm's length basis and with due regard to conflicts of interest that may occur.
15. Improving the supervision and management of employees who have Inside Information or Price Sensitive Information (PSI) on the Company's customers, including but not limited to the supervision and management of Personal Account Dealing (PAD).
16. Improving the implementation of the principle of independence with Controlling Shareholders (PSP) through communication mechanisms in accordance with the applicable legal order, including conducting periodic reviews and socialization of policies and procedures related to this matter. As a public company, the Bank will maintain all shareholders' interests.
17. Managing information disclosure as stipulated in the Capital Market OJK regulations.
18. Ensuring the implementation of good corporate governance (GCG) within the Finance Group, including by harmonizing policies and procedures between the Bank and its subsidiaries, through coordination and communication with subsidiaries, especially in the areas of governance, finance, internal audit, risk management, and compliance within the Finance Group.

19. Reviewing and strengthening policies and procedures regarding the flow of communication with the parent Company and subsidiaries in a standard that can be acceptable to all parties.
20. Reviewing the UI/UX of the [www.smbci.com](http://www.smbci.com) website and revamping it to ensure that the website represents the Bank favorably.
21. Ensuring the management of the Bank's reputation risk, including establishing good strategic relationships with the media in managing adverse news.

## COMPLIANCE IMPLEMENTATION STRATEGY

The Bank retains the strategy to establish continuous compliance within the Bank's organization. Details of the strategy are explained below:

1. Assistance and monitoring of compliance implementation in all lines of business/support.
  - a. Improving compliance culture at all levels of the Bank's organization and business activities through socialization of OJK, BI, LPS, and ASPI provisions.
  - b. Providing training to all staff and increasing awareness of compliance culture, both at head office and branches.
2. Increased supervision and awareness of compliance risk by organizing Compliance Self-Assessment, Compliance Self-Review, Compliance On-Site Review (Branch Review), and also internal discussions to provide input to related units.
3. Ensuring that all policies, provisions, systems, and procedures, as well as business activities carried out by the Bank, are in accordance with the provisions (OJK, BI, LPS, and ASPI) and the provisions of laws and regulations. It is conducted by evaluating internal guidelines, corporate actions, and transactional (credit) decisions that must be approved by the Credit Committee and advisory function.

## COMPLIANCE SOCIALIZATION

Throughout 2024, socialization of new OJK, BI, LPS, and ASPI regulations was conducted through email and virtual media to the Board of Directors, Board of Commissioners, and related units, including dissemination of new regulations to related units to determine follow-up to the new regulations. In addition, the socialization of old provisions affecting the Bank's products and activities was also carried out in the relevant units.

To improve the understanding of branch employees, socialization of OJK, BI, LPS, and ASPI provisions, as well as SMBC regulations were also carried out online and offline by the AML Compliance Champion (ACC), which is part of the Compliance Division's activities in increasing awareness and monitoring the implementation of compliance at the Branch Office.

## COMPLIANCE INITIATIVES IN 2024

Throughout 2024, the Bank realized several compliance-related initiatives, including:

1. Implementation of evaluation of studies conducted by related units on the causes of the emergence and follow-up of fines from Regulators (OJK and/or BI) to mitigate the emergence of repeated fines and to improve the Bank's internal control, including monitoring of the completion of follow-up or corrective steps taken according to the results of the study.
2. Refinement of the compliance process, among others, through strengthening the supporting infrastructure for the implementation of the Compliance Function in the Compliance Division in the form of a special monitoring system through the Operational System for Compliance Reporting (OSCAR) for the fulfillment of follow-up to OJK, BI, LPS, and ASPI regulations, fulfillment of regulatory examination findings and others. The system is also continuously adjusted and developed to keep it relevant and in line with the organization's needs.

The implementation of Project Regulatory Reporting Governance & Process Review Phase 2 (Project RRG&PR 2) aims to improve the time efficiency of existing resources, increase critical process maturity in managing reporting compliance, and reduce compliance risk exposure, in this case, potential fines that may arise.



# Internal Fraud

## BASIS OF FRAUD PREVENTION

SMBC Indonesia applies zero tolerance to every incident of fraud. For this reason, the Bank incessantly follows up on every fraud incident, including by providing sanctions to employees who conduct and are involved in fraud incidents, in line with applicable provisions, including reporting to the authorities (if necessary).

Apart from the above, the Bank is committed to taking action of prevention against all forms of fraud and to immediately follow-up to reduce the loss impact on the customers and/or the Bank, including managing the Bank's reputation from negative publications that impact the loss of the public's trust in the Bank.

The Bank requires all employees to act honestly, with integrity and high professionalism to take an active role in protecting and maintaining assets, customers' funds, and stakeholders' interests by complying with all internal provisions and prevailing laws and regulations.

## IMPLEMENTATION OF ANTI-FRAUD STRATEGY

In managing fraud risks, the Bank implements an antifraud strategy coordinated by the Operational & Fraud Risk Management (OFRM) Division. The OFRM Division is directly responsible to the Head of Risk Management, who is responsible to the President Director.

Fraud risk control in SMBC Indonesia is carried out systematically through the implementation of an Anti-Fraud strategy manifested in 4 (four) pillars, as explained below:

### 1. Prevention

Anti-fraud prevention program to reduce the potential occurrence of fraud, which at least includes:

- The signing of the Anti-fraud Integrity Pact and Code of Conduct;
- Anti-Fraud Awareness Training (Hybrid and e-learning) to all employees, Board of Directors, and Board of Commissioners as well as training to vendors/partners cooperating with the Bank on a regular basis;

- Periodically updating policies and procedures for managing anti-fraud strategies;
- Reviewing the fraud risk of each new product, process, system, and initiative, either new or in development;
- Conducting anti-fraud awareness training; and
- Adding a clause in each cooperation agreement and sending notification letters to vendors and partners who cooperate with the Bank on a regular basis to report through whistleblowing channels if they find indications/occurrences of fraud. It is intended so that vendors and partners cooperating with the Bank can participate in assisting the Bank in maintaining corporate governance, especially in the aspect of implementing fraud risk management properly.
- Collaborating with business lines to educate customers regarding caution against the threat of fraud through social media, e-posters, and others;
- In the context of following up and resolving each reported Fraud incident through a comprehensive investigation process, the Bank establishes a cooperation contract with a third party appointed as Subject Matter Expert (SME)/consultant Investigator; and
- Establishing a behavioral risk policy to achieve consumer protection, market health, fair competition, public and stakeholders' interests, and to ensure that the Bank is not affected by employees' misbehavior or lack of integrity.

### 2. Detection

Programs and tools to detect fraud, which at least includes the whistleblowing mechanism, surprise audit, and surveillance system.

### 3. Investigation

The process of investigation, reporting, and sanctions on fraud incidents, which at least includes investigation standards, reporting mechanisms, and mechanisms for the imposition of sanctions.



#### 4. Monitoring, Evaluation, and Follow-up

Observing, evaluating, and monitoring the settlement of follow-up actions on fraud incidents carried out by the OFRM Division in coordination with all other related work units.

The OFRM Division reports on the implementation of the Bank's anti-fraud strategy to the Board of Directors through Risk Management Committee meetings and to the Board of Commissioners through the Audit Committee and Risk Monitoring Committee meetings on a monthly basis. In addition, the OFRM Division also reports on the implementation of the anti-fraud strategy to the Regulator (BI/OJK/LPS) in accordance with applicable provisions.

### IMPLEMENTATION AT THE BANK

The following are the number of Internal Fraud incidents with significant impact that have been reported to OJK based on the criteria set out in SMBC Indonesia's provisions.

Internal Fraud in One Year	Number of cases conducted by					
	Management		Permanent Employee		Non-Permanent Employee	
	2024	2023	2024	2023	2024	2023
Resolved	-	-	1	4	-	-
In process of settlement internally in the Bank	-	-	-	-	-	-
Not yet processed for settlement	-	-	-	-	-	-
Followed-up further through legal process	-	-	1	4	-	-
Total Fraud	-	-	1	4	-	-

# Anti-Money Laundering, Antimoney Laundering, Counterterrorist Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction (AML CFT and CPF)

SMBC Indonesia developed the AML/CFT CPF program as an effort to prevent the risk of becoming a means of Money Laundering (ML), Terrorist Financing (TPPT), and Financing Proliferation of Weapons of Mass Destruction (PPSPM). The implementation of the AML/CFT CPF program refers to a number of regulations, among others:

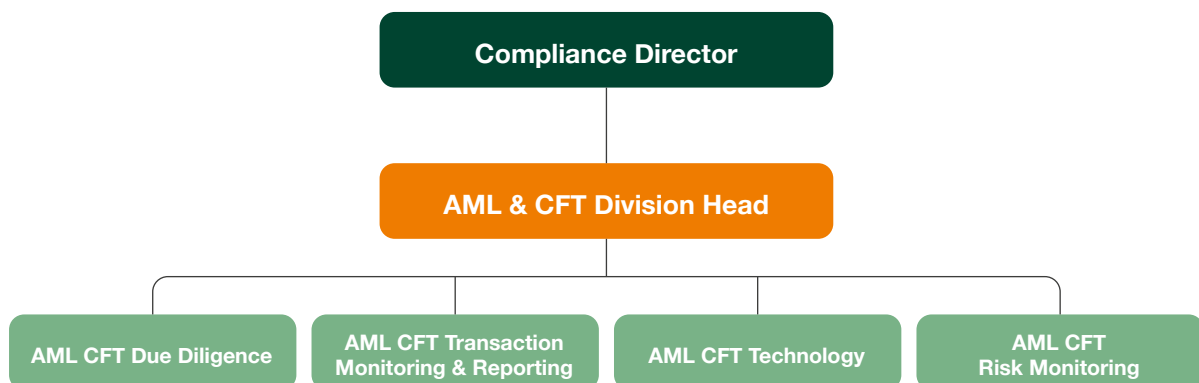
1. Law No. 8 of 2010 on the Prevention and Eradication of Money Laundering Crime;
2. Law No. 9 of 2013 on the Prevention and Eradication of the Crime of Financing Terrorism;
3. OJK Regulation No. 8 of 2023 on the Implementation of Anti-Money Laundering Program, Prevention of Financing of Terrorism, and Counter-Proliferation Financing of Weapons of Mass Destruction in the Financial Services Sector;
4. OJK Circular Letter related to the Implementation of AML/CFT Program in the Banking and Capital Market Sectors; and
5. Best practices applicable to the global SMBC group.

## SPECIAL WORK UNITS OF AML, CFT, AND CPF

The Anti-Money Laundering/Combating Financing of Terrorism (AML CFT) Division is designated as the Special Working Unit responsible for the implementation of AML, CFT, and CPF programs in SMBC Indonesia. The AML Division is independent and structurally responsible directly to the director in charge of the compliance function (Compliance Director).

The AML Division conducts continuous monitoring and testing of the Bank's compliance with all AML, CFT, and CPF programs, as well as reporting to inform management on the quality of AML, CFT, and CPF programs implementation. The AML CFT Division also receives support from AML staff representatives (AML Compliance Champion/ACC) assigned in six regions to facilitate supervision of AML, CFT, and CPF program implementation in branch offices throughout Indonesia.

## Organizational Structure of the AML CFT Division



## SOCIALIZATION OF AML, CFT, AND CPF PROGRAMS

The implementation of AML, CFT, and CPF programs requires a mutual commitment with all stakeholders, from the employee level to the managerial level. Therefore, SMBC Indonesia continues to socialize AML, CFT, and CPF programs periodically to all employees, as well as dynamically to certain work units in the form of relevant specific materials.

These efforts continue to be carried out on an ongoing basis within the Bank to enhance the culture of compliance at all levels of the Bank's organization. In addition, to increase awareness of the risk impact of Money Laundering (ML), Terrorist Financing (TPPT), and Proliferation Financing of Weapons of Mass Destruction (PPSPM) on the Bank's business activities.

## IMPLEMENTATION OF AML, CFT, AND CPF PROGRAMS IN 2024

The Bank's financial products and services are expanding, among others, marked by the development and use of information technology in financial products and services as well as regulatory approval for the expansion of the Bank's business activities. Simultaneously, the Bank faces the potential high risk of the Bank's financial products and services being used as a means of ML, TF, and PF.

The Bank compensates for the increase in risk by continuously improving the quality of AML, CFT, and CPF program implementation. These efforts are based on a risk-based approach in identifying, assessing, and understanding the risks of ML, TF, and PF in all the Bank's financial products and services.

As part of implementing comprehensive risk management and supporting the integrity of the implementation of corporate governance principles, throughout 2024, the Bank implemented AML, CFT, and CPF programs, among others:

### 1. Active Supervision of the Board of Directors and Board of Commissioners

The implementation of AML, CFT, and CPF programs is regularly informed to the Board of Directors and Board of Commissioners in regular meetings of the Board of Directors and Board of Commissioners, as well as through periodic/ad hoc reports. On these occasions, the Board of Directors and Board of Commissioners provide views and recommendations regarding steps that can be taken by the AML CFT Division to improve governance and fulfillment of the Bank's AML, CFT, and CPF programs.

### 2. Policies and Procedures

The Bank periodically reviewed to improve the Bank's AML CFT CPF policies and procedures, both at the bank wide level and for the Work Units in the AML Division. The Bank also synergizes with its subsidiaries to align the preparation of AML CFT CPF program governance and supervise its implementation.

### 3. Internal Control

To ensure an effective internal control system, the Bank determines the limits of authority and responsibility of work units related to the implementation of the AML, CFT, and CPF programs and carries out independent audits to ensure the effectiveness of the implementation of the programs. Business Units and branch offices act as the front line/first line of defense in implementing the Bank's business activities by continuing to comply with the Bank's AML, CFT, and CPF policies and procedures.

Independent inspection is conducted by the Quality Assurance Team (Directorate of Operations) and the AML Division as the second line of defense. The Quality Assurance Team ensures the process quality in all branch offices, including AML, CFT, and CPF processes. The AML Division regularly assesses the implementation of AML, CFT, and CPF policies as well as the risk development of ML, TF, and PF. The AML Division also consults and reviews AML, CFT, and CPF risks on the development of products, services, distribution mechanisms, and technology available in the Bank. Internal audit, as the third line of defense, inspects the implementation quality of the Bank's AML, CFT, and CPF programs as conducted by the first and second lines.

### 4. Management Information System

The Bank has an adequate management information system to support AML/CFT and CPF programs, including systems used for customer identification and screening, customer risk profile assessment, monitoring of customer data updates, customer transaction monitoring, and reporting systems to all stakeholders.

The Bank developed several systems to support the AML/CFT CPF program so that it can run more optimally and effectively. A review of the transaction monitoring alert scenario was completed in 2024 to ensure the effectiveness of the system against the evolving modus operandi of ML, TF, and PF. Periodic testing is also scheduled to assess the reliability and effectiveness of systems supporting the Bank's AML, CFT, and CPF programs.

## Anti-Money Laundering, Antimoney Laundering, Counterterrorist Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction (AML CFT and CPF)

### 5. Human Resources and Training

AML Division periodically monitors, analyzes, and recommends the need for training as well as the development of training materials for AML, CFT, and CPF Programs for the Bank's employees. AML, CFT, and CPF program training is mandatory for completion every year by existing employees, as well as for employees in the orientation stage.

Working together with the Human Resource Division, the AML Division monitors the fulfillment of continuous related training that is mandatory for new and existing employees. The Bank also conducts pre-employment screening procedures and monitors each employee's profile (know your employee), to mitigate ML, TF, and PF risks that involve the Bank's internal parties.

The Bank also plays an active role in supporting the initiatives of regulators and related authorities in mitigating the risks of ML, TF, and PF in Indonesia, among others:

- a) Following up on written requests from authorities to block or close accounts identified as related to ML, TF, and PF.
- b) Following up on a series of initiatives from regulators related to the eradication of accounts related to the phenomenon of online gambling, delivering anti-online gambling education content through internal and external communication media, coordinating with Kominfo against websites identified as online gambling, and declaring an anti-online gambling education integrity pact.
- c) Sending an appeal to Customers of Property Companies/Agents and Motor Vehicle Traders to carry out goAML registration obligations in accordance with PPATK requests based on the mandate of Law No. 8 of 2010 concerning the Prevention and Eradication of Money Laundering Crimes.
- d) Participating in the Financial Integrity Rating on Money Laundering/Terrorism Financing (FIR on ML/TF) conducted by PPATK in 2024.

## Provision of Funds for Social and Political Activities

SMBC Indonesia is not involved in political activities and does not extend donations for political purposes. On the contrary, the Bank can continually maintain its business performance by carrying out its social calling.

In this respect, the Bank places its social responsibility program as an important and integral part of the Bank's business activities. A more detailed explanation of this is presented in the Sustainability Report.

## Transparency of The Bank's Financial and Non-Financial Conditions

With reference to the Financial Services Authority Regulation No. 55/POJK.03/2016 on the Implementation of Corporate Governance in Commercial Banks, SMBC Indonesia has complied with the obligation concerning the transparency of the financial and non-financial conditions. The disclosure mechanism is carried out through various communication channels, from uploading on SMBC Indonesia's sites to direct disclosure to the regulators and related parties.

In addition, transparency is also noted through publications in the national media. Following is the list, among others, of details of transparency in financial and non-financial areas:

Subject of Transparency	Publication
Monthly Financial Report to regulator	Website
Quarterly Financial Report to regulators	Print media, websites, and other information channels
Annual Report to regulators, rating institutions, shareholders, and other related parties	Websites and other information channels
Information Governance	Websites
Information on the Bank's Products and Services including office network	Websites
Announcement of GMS implementation	Websites and other information channels
Other information related to information disclosure	Websites and other information channels

## Share Buyback or Subordinated Bond

The shares and bond buybacks are efforts to reduce the number of issued shares or bonds. The payment procedure is carried out in accordance with applicable regulations.

During 2024, SMBC Indonesia did not conduct any share buy back and bond buy back.

## Provision of Funds to Related Parties and Large Exposure

Provision of funds to Related Parties is carried out in accordance with applicable provisions and must obtain the Board of Commissioners' approval. The following table shows the provision of funds to related parties and large exposures as of December 31, 2024.

### Realization of Provision of Funds to Third Parties and Large Exposure

Provision of Funds	Total	
	Debtors	Nominal (Rp Million)
1. To Related Parties	14	8,619,932
2. To Main Debtor	25	71,575,828
Individual	2	2,075,625
Group	23	69,500,203

# External Audit

## POLICY

SMBC Indonesia appoints Public Accountants (AP) and Public Accounting Firms (KAP) registered with Bank Indonesia and the Financial Services Authority for the preparation of audited financial statements each year. For the 2024 financial year, KAP Siddharta Widjaja & Rekan was appointed. The appointment was approved by the Annual GMS on March 21, 2024, based on the Audit Committee's recommendation through the Board of Commissioners.

The total cost incurred for the audit of the Consolidated Financial Statements in 2024 was Rp9,580 million before OPE (out-of-pocket expense) and 11% VAT.

The Public Accountant and KAP completed their duties independently in accordance with the standard guidelines of the public accounting profession and in accordance with the specified work requirements and audit scope.

## Public Accounting Firms as Audit Executor of SMBC Indonesia's Financial Statements

Audited Fiscal year	Public Accounting Firm	Accountant in Charge	Services Provided	Fee (Rp Million)
2024	KAP Siddharta Widjaja & Rekan	Novie, S.E., CPA	Audit of Annual Financial Statements	9,580
2023	KAP Siddharta Widjaja & Rekan	Novie, S.E., CPA	Audit of Annual and Interim Financial Statements	15,900
2022	KAP Siddharta Widjaja & Rekan	Novie, S.E., CPA	Audit of Financial Statements	8,553
2021	KAP Siddharta Widjaja & Rekan	Liana Lim S.E., CPA	Audit of Financial Statements	8,351
2020	KAP Siddharta Widjaja & Rekan	Liana Lim S.E., CPA	Audit of Financial Statements	8,500

## OTHER NON-FINANCIAL AUDIT SERVICES

SMBC Indonesia appointed KAP Siddharta Widjaja & Rekan which is registered with Bank Indonesia and the Financial Services Authority for several Other Non-Financial Audit Services.

Other Non-Financial Audit Services provided during 2024 are as follows:

- Assurance Services on Proforma Financial Information
- Comfort Letter Services
- Services on Agreed-Upon Procedures (AUP) in the Context of Fulfillment of Registration Regulations for Sustainable Public Offering of Sustainable Bonds
- Services on Agreed-Upon Procedures (AUP) in the Context of Fulfillment of Custodian Bank Regulations

The total fee for the Non-Financial Audit Services assignment was Rp1,933 million before OPE (out-of-pocket expense) and 11% VAT.

# Internal Audit

The Internal Audit retains the vision to become the management's strategic partner in supporting the Bank's growth to attain the organization's set goals. In carrying out its duties, the Internal Audit has 2 (two) functions.

The first is the assurance function, where the Internal Audit evaluates the governance process, risk management, and effectiveness of the internal control on all aspects of the Bank's activities through the risk-based approach.

Second, the consultative function, where the Internal Audit provides feedback on internal control to other directorates, such as by extending recommendations or suggestions for improvements in various audits conducted, feedback on policy or procedure drafts, feedback on the Bank's main initiatives, and others.

## PROFILE

<b>Anke Subandy</b> Head of Internal Audit	
<b>Nationality</b>	Indonesian
<b>Domicile</b>	Jakarta
<b>Age</b>	53 years old at the end of the 2024 financial year
<b>Tempat, Tanggal Lahir</b>	Bogor, January 2, 1971
<b>Basis of Appointment</b>	Appointed by the President Director with the Board of Commissioners' approval since June 1, 2024, through Decree No. PS/BOC/025/V/2024 dated May 22, 2024, concerning the Approval of the Board of Commissioners related to the Replacement of the Head of Internal Audit of PT Bank SMBC Indonesia Tbk.
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>• 1994 -1995 Edith Cowan University, Western Australia - Master of Business Administration.</li> <li>• 1989 -1993 Universitas Tarumanegara, Jakarta - Bachelor of Economic majoring in accountancy.</li> <li>• 1987-1989 Senior High School Regina Pacis, Bogor</li> <li>• 1985-1987 Junior High School Regina Pacis, Bogor</li> <li>• 1979-1985 Elementary School Regina Pacis, Bogor</li> </ul>
<b>Work Experience</b>	<p><b>PT Bank Permata Tbk</b>            August 2017 – May 2024</p> <ul style="list-style-type: none"> <li>• January 2023 – May 2024 Chief of Internal Audit</li> <li>• August 2017 – December 2022 Executive Vice President – Division Head of Internal Audit</li> </ul> <p><b>Citibank Indonesia</b></p> <ul style="list-style-type: none"> <li>• September 2015 – August 2017 Senior Vice President – Country Head of Operational Risk Management</li> </ul> <p><b>PT Bank CIMB Niaga Indonesia</b>            March 2012 - August 2015</p> <ul style="list-style-type: none"> <li>• January 2014 – August 2015 Senior Vice President Internal Audit - Deputy Chief Audit Executive To assist CAE in overall responsibility as Head of Internal Audit CIMB Niaga. Oversight Audit Groups:</li> <li>• March 2012 – December 2013 Senior Vice President Internal Audit – Credit Audit Group Head Responsible for all audits on products, operations and supports related to the following:</li> </ul> <p><b>The Hong Kong and Shanghai Banking Corporation - Jakarta</b>            July 2005 - March 2012</p> <ul style="list-style-type: none"> <li>• December 2009 – March 2012 Senior Vice President Internal Audit</li> <li>• November 2007 – November 2009 Vice President Operational Risk and Controls</li> <li>• June 2007 – October 2007 Assistant Vice President Management Internal Control</li> <li>• July 2005 – June 2007 Management Internal Control Manager</li> </ul>



Internal Audit

- ABN AMRO BANK NV. Indonesia**
- April 2004 – July 2005  
Internal Audit Manager
- The Hong Kong and Shanghai Banking Corporation - Jakarta**
- March 2001 – March 2002  
Credit Audit Manager
- Bank Credit Lyonnais Indonesia – Jakarta**
- June 1996 - April 2001
- August 1998 – April 2001  
Internal Auditor
  - June 1997 – July 1998  
Assistant Manager Corporate Banking
  - June 1996 – May 1997  
Management Trainee

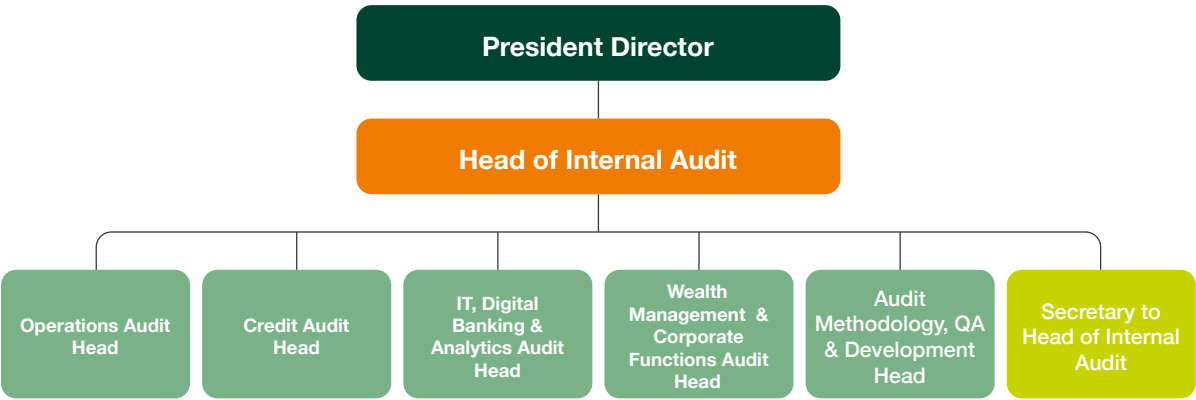
Certification	<ul style="list-style-type: none"><li>• Certified Internal Auditor (CIA)</li><li>• Certified Data Protection Officer (CDPO)</li><li>• Anti-Bribery Management System (SMAP) SNI ISO 37001:2016</li><li>• SNI ISO 37001:2016</li><li>• Certified Teal Agilist (CTA)</li><li>• Certified Associate Scrum Master (CASM)</li></ul>
Affiliation	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.

APPOINTMENT AND DISMISSAL

The Head of Internal Audit is appointed and dismissed by the President Director with the approval of the Board of Commissioners. The appointment and dismissal of the Head of Internal Audit are reported to the Financial Services Authority (OJK).

ORGANIZATION AND POSITION OF THE INTERNAL AUDIT IN THE COMPANY'S STRUCTURE

The Internal Audit is an independent directorate that reports directly to the President Director and functionally to the Board of Commissioners through the Audit Committee. Until the 2024 financial year, the organizational structure of Internal Audit is as illustrated below:



No.	Division	Responsibility
1	Credit Audit Division	Examining all credit activities in the Wholesale, Commercial, and Business Banking business segments, including Cash Management and Trade Finance services, as well as the Retail Lending, Micro Business, and Pension business segments
2	IT, Digital Banking, and Analytics Audit Division	Examining the Information Technology area - infrastructure, security, and applications, including the Digital Banking business (Jenius). This division is also a supporting division for other audit units by providing data for examination. Moreover, this unit also conducts continuous audit to check for anomalies through data.
3	Operations Audit Division	Examining all activities in branch offices and activities in the Operations directorate at the Head Office.
4	Wealth Management and Corporate Functions Audit Division	Examining the Wealth Management business segment, Treasury and supporting functions at the Head Office such as Finance, Compliance, Legal, Risk Management, and Human Resources.
5	Audit Methodology, Quality Assurance and Development Division	Preparing the Annual Audit Plan, developing audit methodologies, reviewing the conformity of Internal Audit activities with applicable standards, and improving the competence of Internal Audit staff through effective training mapping. This division also coordinates the Internal Audit function for the Finance Group and its subsidiaries.

## DUTIES AND RESPONSIBILITIES

The Internal Audit reports all results of the audit implementation, including recommendations for improvement to the President Director, the Audit Committee, and the Board of Commissioners, with a copy to the Director of Compliance. Periodically, the Internal Audit presents the audit results to the Board of Directors and the Audit Committee, as well as provides a summary of the audit results to the President Director, the Board of Directors, and the Audit Committee.

Each year, the Internal Audit also prepares the risk-based Annual Audit Plan related to the Bank's main activities. The Audit Plan is also discussed together with the related Director and Internal Audit Department of Sumitomo Mitsui Banking Corporation (SMBC IADAP) in connection with the audit collaboration plan to align with the directives of the overall business development and to obtain the approval from the President Director, the Audit Committee and the Board of Commissioners.

Details of the general duties and responsibilities of the Internal Audit are as follows:

1. Preparing a risk-based annual audit plan and obtain a review and approval from the President Director, the Audit Committee, and the Board of Commissioners.
2. Communicating the plan to the President Director and the Audit Committee if there are limited resources that might affect the annual audit plan.
3. Reviewing and adjusting the annual audit plan if there are significant changes in the business, risk, operation, program, system, and control. Such changes must acquire the approval of the President Director, the Audit Committee, and the Board of Commissioners.
4. Implementing the approved annual audit plan by analyzing and evaluating the effectiveness of Governance, Risk Management, and Internal

Control (GRC) to maximally support the Bank's objectives and goals.

5. Performing consultative audits/reviews of the Bank's new initiatives/products if required by both the management as well as regulators.
6. Identifying possibilities for improvement and increasing the efficiency in the use of resources.
7. Periodically submitting audit reports to the President Director and the Board of Commissioners through the Audit Committee, containing an overview of the audit activities results, with a copy to the Director of Compliance.
8. Monitoring and reporting the progress of the implementation of the audit results follow-up to the President Director, Board of Commissioners, Audit Committee, and Board of Directors.
9. Ensuring that the Bank's Internal Audit function and monitoring of the Internal Audit Function in subsidiaries are effectively running.
10. Working together with other internal control functions, including the external audit to achieve comprehensive audit results.
11. Preparing and reviewing the Internal Audit charter, policies, and procedures periodically.

## INTERNAL AUDIT CHARTER

The Internal Audit function is mandated by the Board of Commissioners (Board) which defines the Internal Audit function's authority, roles, and responsibilities and is documented in the Internal Audit Charter. This mandate empowers the Internal Audit function to provide assurance, advice, insight, and objective foresight to the Board of Commissioners (through the Audit Committee) and Management. The Internal Audit function carries out its mandate by applying a systematic and disciplined approach to evaluate and improve the effectiveness of governance, risk management, and control processes

## Internal Audit

throughout the organization. This Internal Audit Charter is approved by the President Director, Audit Committee, and Board of Commissioners.

The preparation of the Internal Audit Charter refers to the Financial Services Authority Regulation No. 1/POJK.03/2019 concerning the Implementation of the Internal Audit Function in Commercial Banks and the Internal Audit professional standards issued by The Institute Internal Audit (the IIA). Periodically, Internal Audit reviewed and aligned the Charter, as well as its derivative documents such as Internal Audit policies and procedures in accordance with applicable provisions and standards.

## BASIS OF IMPLEMENTATION OF INTERNAL AUDIT

SMBC Indonesia established standards and methodologies in conducting internal audit, as outlined in the Internal Audit Policy 2024. In general, the Internal Audit policy covers general policy, audit policy, documentation and administration policy, and resource policy. The policy refers to the prevailing laws and regulations as well as industry best practices, including:

1. Financial Services Authority Regulation No. 1/POJK.03/2019 on the Implementation of the Internal Audit Function for Commercial Banks.
2. Financial Services Authority Regulation No. 17 of Year 2023 concerning Governance Implementation For Commercial Banks.
3. Financial Authority Regulation No. 18/POJK.03/2014 on the Implementation of the Integrated Governance for Financial Conglomerates.
4. Financial Services Authority Regulation No. 45/POJK.03/2020 on Financial Conglomeration.
5. Financial Services Authority Regulation No. 11/POJK.03/2022 on the Implementation of Information Technology (IT) by Commercial Banks and the Financial Services Authority Circular Letter No. 21/SEOJK.03/2017 on the Implementation of Risk Management in the Use of Information Technology by Commercial Banks.
6. International Standards for the Professional Practice of Internal Auditing (IPPF)

## HUMAN RESOURCES

Until the end of the 2024 financial year, the number of Internal Audit human resources was 63 people.

### Details of Human Resources Distribution

Directorate/Division	Total Human Resources
Head of Internal Audit	1
Secretary to Head of Internal Audit	1
Credit Audit	12
IT, Digital Banking and Data Analytics Audit	16
Operations Audit	15
Wealth Management and Corporate Functions Audit	13
Audit Methodology, QA and Development	5
<b>Total</b>	<b>63</b>

## QUALIFICATION AND CERTIFICATION

### Qualification Standard of Internal Audit Human Resources

Position	Minimum Qualification
Head of Internal Audit	Risk Management Certification (SMR) Level 7, Professional Certification related to Internal Audit
Audit Division Head	Risk Management Certification (SMR) Level 5, Professional Certification related to Internal Audit
Audit Lead	Risk Management Certification (SMR) Level 5
Senior Auditor/Auditor	Risk Management Certification (SMR) Level 4

### Ownership of Professional Certification

Professional Certification	Total Employee with Certificate
CIA (Certified Internal Auditor)	2
CISA (Certified Information Systems Auditor)	2
CISM (Certified Information Security Manager)	1
CSX (Cyber Security Nexus)	1
CAMS (Certified Anti-Money Laundering Specialist)	1
CGRCP (Certified GRC Professional & Audit)	1
ISC (International Cyber Security)	2
ISO 27001: 2013	1
QIA (Qualified Internal Auditor)	5
CBIA (Certified Bank Internal Audit)	16
SMR (Risk Management Certification)	61

### Participation in Professional Association

Professional Certification	Number of Employee
IIA (Institute of Internal Auditors)	6
ISACA (Information Systems Audit and Control Association)	5
IAIB (Ikatan Auditor Intern Bank)	63

## IMPLEMENTATION OF ACTIVITIES IN 2024

The 2024 Audit Plan has been prepared and approved by the President Director, subsequently approved by the Audit Committee and the Board of Commissioners as of November 2023, with 31 (thirty-one) assurance assignments and 1 (one) advisory assignment.

In October 2024, the Internal Audit revised the Annual Audit Plan for 2024, which included changes to the type of audit, audit scope, and separation of audit assignments. The revised Audit Plan for 2024 has been submitted and approved by the President Director, Audit Committee, and Board of Commissioners as of October 30, 2024. As of the end of December 2024, the Internal Audit completed 100% (32 out of 32) of assurance audit assignments, namely four mandatory, four general, 16 thematic, and eight branch audits at business units and supporting work units. In addition, there are two advisory audit assignments, namely Network & Distribution and SLIK Project that have been commenced and are still ongoing until the end of 2024.

The completed examinations include mandatory audits in accordance with regulations such as ISO 27001 Surveillance, Local Fund Transfer (related to the submission of LHPK/Compliance Assessment Results Report), Single Customer View (SCV), and ICAAP (Internal Capital Adequacy Assessment Process); examination of business segments covering Micro Business Management, Pension Business Management, Corporate & Wholesale Credit Activities, Digital Banking (Jenius), and Treasury Business Activities, examination of supporting functions covering Core Banking, Card Payment Tools, General Services, Power, AML, CFT & CPF (Anti-Money Laundering, Counter Financing of Terrorism, and Counter-Proliferation Financing of Mass Destruction Weapons), Remittance & Payment Operations, Compliance, Corporate Secretary, effectiveness of Retail Banking Quality Assurance function, IT (Information Technology) Governance Framework, User Access Management, Sales Distribution - Wealth Management Business and SME Business Activities - IT Related, as well as examinations of branches for West Java, Sumatra, Jakarta 2, Central Java, Jakarta 1, Eastern Indonesia, East Java, Bali, Nusa Tenggara, and SME Makassar Hub. The Internal

Audit also completed a collaborative/joint audit with SMBC Internal Audit Department Asia Pacific (IADAP) on cyber security and BTPN Syariah on IT Development (subsidiary oversight).

For the existing weaknesses/findings, the relevant work units carried out/have follow-up plans for improvement, which are monitored continuously by the Internal Audit.

In addition, the Internal Audit also reviewed (12 assignments), among others, related to the development of Jenius digital services (as platform services, KYC/ Know Your Customer process without face-to-face and automatic verification process, mutual fund switching, digital bancassurance, QRIS cross border, QRIS service with a credit card as a funding source, and secondary market bond feature), cooperation with third parties related to the advanced development of 24/7 remittance feature, Touchbiz (biometric feature for transfer, new checking account opening feature), Flexi Cash acquisition, and QRIS service in the BisnisKit application.

Furthermore, the Internal Audit also conducted continuous audits (15 assignments), including analysis related to customer risk profiles, NIK/Population Identification Number, teller adequacy, and cash withdrawal transactions without customer identity cards at branches, Jenius credit card facilities without savings/current accounts, transactions from vendors/ outsource to employees, savings and current accounts with negative balances, transactions between employees, relationship managers with customers/ vendors, incorrect customer email and phone number information, general ledger clearing debits and clearing rejects, changes in date of birth on pension loan facilities, critical customer data quality, SLIK, ATM cash withdrawals exceeding daily transaction limits, active customer master data, and calculation of interest on deposits withdrawn before the maturity date.

On the other hand, in connection with the stipulation of the 2025 Annual Audit Plan, the Internal Audit updated the audit methodology, which began with the identification of the Audit Universe with a broader perspective covering processes, systems, functions, and working units and cross-referenced to the organizational structure, products, applications/ systems, and audit divisions to ensure coverage. The process was followed by conducting a Macro Priority Assessment (MPA) to identify risk factors contributing to the entity, evaluate risks, and prioritize results. MPA is conducted on the credit (SME and Micro), IT, and Network & Distributions areas. The Internal Audit constantly reviews and updates the Audit Universe and MPA parameters used to provide an up-to-date risk-based audit approach in line with business

## Internal Audit

developments. The 2025 Annual Audit Plan has been completed and approved by the President Director, Audit Committee, and Board of Commissioners on November 25, 2024.

The Internal Audit provides periodic updates on the implementation of the audit plan, audit results, and work unit follow-up on its findings to the Board of Directors and the Audit Committee (quarterly). In addition, to provide an up-to-date overview of audit results during a certain period, periodically or at least monthly, the Internal Audit provides a report to the President Director on potential opportunities for improvement to further strengthen internal control over a business and other supporting functions.

In terms of the implementation of integrated governance of the Financial Conglomerate, the Internal Audit regularly communicates between the Head of Internal Audit of SMBC Indonesia and the Head of Internal Audit of BTPN Syariah and OTO/SOF, and supervises BTPN Syariah and OTO/SOF, as well as holding annual meetings between the Head of Internal Audit of SMBC Indonesia, the Head of Internal Audit of BTPN Syariah and the Board of Commissioners of BTPN Syariah in accordance with the provisions of the Financial Services Authority (OJK).

To maintain and ensure the quality of the implementation of the Internal Audit function, as well as referring to OJK Regulation (POJK) No. 1/POJK.03/2019 regarding the Implementation of the Internal Audit Function at Commercial Banks, at least once every 3 (three) years the Internal Audit, based on the recommendation of the Audit Committee, appoints an independent quality controller to review the Internal Audit performance. In accordance with the established cycle, in 2022, the Internal Audit appointed RSM Indonesia as an independent party to review the performance of the Internal Audit. The

results of the RSM Indonesia review suggest that the Internal Audit activities are generally in accordance (Generally Conform) with the applicable standards (the related POJK and International Professional Practices Framework/IPPF). The review results have been submitted to OJK on August 30, 2022. The next independent assessment will be conducted in 2025 with the review period ending in June 2025.

The Internal Audit also conducted a Quality Assurance Review (QAR) 2024 with an average QAR result of 98.5. In addition, based on the audit of Key Control Self-assessment (KCSA) for the first semester of 2024 and Key Risk Indicator (KRI) as of November 2024 on the processes in Internal Audit, the results are No Exception Noted.

## INTERNAL AUDIT MEETINGS

	Meeting with:		
	Board of Directors	Board of Commissioners	Audit Committee
Number of Meeting	4	7	5

## TRAINING AND COMPETENCY DEVELOPMENT

During 2024, all Internal Audit staff completed the Mandatory Training determined by the Bank. This Mandatory Training was conducted through eLearning and classroom training. In addition, to improve the competence of all Internal Audit staff, they carried out internal training and knowledge sharing on a regular basis. Details of competency development participated by the Internal Audit throughout 2024 are as follows:

Number of Participant	Training Period	Type of Training	Organizer
14	January 23, 2024	Auditing Anti-Money Laundering and Counter-Terrorism Financing (AML-CFT), Treasury Business, and Audit Management and Documentation Process	Wealth Management & Corporate Functions Audit Division
2	March 26, 2024	Auditor Negotiation Skills	Ikatan Auditor Intern Bank (IAIB)
61	April 1, 2024	Internal Sharing End User Training New Audit Management System (AMS)	Centria
3	April 24, 2024	Basel III	Ikatan Auditor Intern Bank (IAIB)

Number of Participant	Training Period	Type of Training	Organizer
1	July 10, 2024	Konferensi Auditor Internal	Yayasan Pendidikan Internal Audit (YPIA)
14	June 12, 2024	Anti Pencucian Uang, Pencegahan Pendanaan Terorisme, dan Pencegahan Pendanaan Proliferasi Senjata Pemusnah Massal (APU PPT PPPSPM)	Ikatan Auditor Intern Bank (IAIB)
61	July 31 2024	Fundamental IT Audit for Non-IT	IT, Digital Banking & Analytics Audit
3	August 28, 2024	The Asian Confederation of Institutes of Internal Auditors (ACIIA) Regional Conference	The Institute of Internal Auditors (IIA)
62	August 21, 2024	Internal Sharing The New Reporting Process by using Teammate Application	Wealth Management & Corporate Functions Audit
61	November 14, 2024	IA Plan, New Methodology, and Strategic Plan IA	Head of Internal Audit, Methodoly, QA & Development Audit
1	November 19, 2024	Pelatihan Pejabat Pelindungan Data Pribadi Bersertifikat	Asosiasi Profesional Privasi Data Indonesia (APPDI)
2	November 20, 2024	IT Governance Risk Management, Assurance & Cybersecurity (GRACS)	Information Systems Audit and Control Association (ISACA)
64	Oktober 30, 2024	Internal Sharing Advisory Audit Service on Sistem Laporan Informasi Keuangan (SLIK) Enhancement Project and Network and Distribution	Wealth Management & Corporate Functions Audit
2	Oktober 17, 2024	Executive Leadership Program	Global Institute for Tomorrow (GIFT)

## 2025 STRATEGIC PLAN

SMBC Indonesia's Internal Audit will redefine its role as the third line of internal control defense through the transformation of Internal Audit's traditional role, as a compliance-focused function into a strategic partner that provides significant added value to the organization. This transformation requires changes in the mindset, methodology, and capabilities of auditor personnel, enabling the Internal Audit function to proactively contribute to the Bank's strategic goals and objectives.

### Personnel

Internal Audit personnel will continue to improve their competence and self-development on an ongoing basis through continuous internal sharing sessions, training in soft skills, leadership, and current emerging topics, such as Personal Data Protection. In addition, Internal Audit personnel are also strongly encouraged to have Internal Audit professional certification, which is recognized nationally and internationally.

By 2025, to fulfill the number of personnel needs, the Internal Audit Team will also involve Management Trainees, who will then become Internal Audit staff in 2026. It is also conducted to prepare young leadership within Internal Audit.

The Internal Audit will also begin to create an Internal Audit Competency Model to serve as a reference in the development of knowledge and skills, as well as career advancement as an internal auditor.

Collaboration for knowledge sharing with SMBC Internal Audit Department Asia Pacific (IAD AP) will continue through joint audit or short-term attachment.

### Process

In preparation for the 2025 Audit Plan, the Internal Audit also revised its methodology by emphasizing the process to ensure the coverage of the Audit Universe in the Bank's key areas and risk assessment that follows the risk movement of the Audit Universe to determine the audit priorities. This process is key to determining the number of Internal Audit personnel.

The year 2025 is the first year for the Internal Audit function to implement the Global Internal Audit Standards (GIAS) of The Institute of Internal Auditors (IIA). A different analysis of the new standards has been conducted and will be followed up in 2024. It is also to prepare for the Quality Assurance Review (QAR) conducted by an independent external reviewer in 2025. In addition, the Internal Audit will also develop the Quality Assurance Methodology through On Desk and Quality Review approaches.



## Internal Audit

The Internal Audit also started to formally offer advisory services in accordance with the definition of the Internal Audit function according to OJK and International Internal Audit Standards. Through this service, the Internal Audit will provide advice by providing recommendations for process improvement, risk control, and governance without taking over the responsibility of Management. Through this service, Internal Audit will also strengthen its role as a business partner involved in early process control improvement.

Overall, the Internal Audit will also review end-to-end process audits to find potential simplifications and overlapping processes or scopes for improvement.

### Technology

The Internal Audit will continue to maximize the use of the TeamMate+ application as an Audit Management System by not only ensuring that the documentation of audit results has been carried out properly but also as proof that the audit process has been carried out in accordance with the Global Internal Audit Standards (GIAS).

Additionally, the use of data analytics will also continue to be improved through a more complete and sharper "Internal Audit Dashboard". The Internal Audit will also change the Continuous Auditing approach, which is currently conducted thematically, into a continuous process, and work closely with the first line of internal control.

### Risk Culture in Organization

The Internal Audit will also support the growth of a strong risk culture in the Bank. In 2025, Internal Audit will implement the Management Self-Identified Issue (MSII) assessment methodology in audit results. Through this methodology, Management will gain recognition to proactively identify control weaknesses in their area and take appropriate corrective actions.

The implementation of MSII in 2025 is a journey for the implementation of Management Control Awareness (MCA) in line with the methodology implemented by the Internal Audit Division Asia Pacific (IAD AP).

### Conglomerate

As the lead entity in the conglomerate, the Internal Audit will perform its role by sharing best practice methodology on Internal Audit, coordinating supervision, and reporting audit results to shareholders and regulators. In addition, Internal Audit will also prepare its personnel to anticipate the increasing scope of responsibilities, audit assignment obligations, or new activities in accordance with OJK regulation No. 30 of 2024 concerning Financial Conglomerates and Financial Conglomerate Parent Companies.



# Internal Control System (SPI)

SMBC Indonesia implements the internal control system as a form of continuous supervision by the Bank's management. The system is intended to ensure that all of the Bank's business activities are carried out in accordance with the provisions of the laws and regulations issued by the government, the Financial Services Authority, or the Bank's internal policies and procedures.

The internal control system also plays a role in providing complete, accurate, effective, and timely financial and management information. This is carried out in the context of the following:

1. To support accurate and accountable decisionmaking;
2. To increase the effectiveness and efficiency of the use of assets and other resources in order to protect the Bank from risk of loss;
3. To increase the effectiveness of the risk culture and discipline throughout the Bank's organization in general to identify weaknesses and assess deviations as early as possible; and
4. To reassess the fairness of policies and procedures that exist in the Bank on continuous basis.

The implementation of a reliable and effective internal control system is the responsibility of all parties involved within the Bank's organization, including the following:

1. The Board of Commissioners
2. The Audit Committee
3. The Board of Directors
4. Compliance Work Unit
5. Risk Management Work Unit
6. Financial Work Unit
7. Internal Audit Work Unit
8. The Bank's Officers and Employees
9. External Parties

## IMPLEMENTATION OF INTERNAL CONTROL

### Finance

Providing the Bank's reliable financial reports is guided by an effective internal control system. The adequacy of accounting policies, procedures, and standards that can reflect current actual conditions, including distribution of duties, recording, and administration of transactions, are control factors that can support the realization of reliable and trustworthy financial reports.

### Operations

The Board of Directors and the Board of Commissioners are obligated to improve the effectiveness of risk culture and discipline within the Bank's organization and ensure that such matter is embedded in all levels. Thus, this encourages the creation of sound and safe implementation of operational activities.

## COMPLIANCE WITH THE LAW

The internal control system implemented by the Bank refers to the Financial Services Authority (SEOJK) Circular Letter No. 35/SEOJK.03/2017 on the Standard Guidelines for Internal Control System in Commercial Banks. Aside from serving as guidelines in financial and operational control, implementing the Bank's internal control also aims to maintain compliance with laws and regulations.

## COMPLIANCE WITH COSO

The Bank's internal control consists of 5 (five) main components which they are inter-related, namely as follows:

### 1. Management Oversight and Control Culture

Supervision by the management is the main foundation of the internal control system. The Board of Directors and the Board of Commissioners are actively responsible for ensuring that the established strategies, policies, and procedures, as well as the organizational structure, are adequate in identifying, measuring, monitoring, and controlling the risks faced by the Bank. In addition, the Board of Directors and the Board of Commissioners also periodically monitor and review the adequacy and effectiveness of the internal control system implementation.

The Board of Directors and the Board of Commissioners are responsible for improving work ethics and integrity, as well as creating an organizational culture emphasizing the importance of the internal control applied at the Bank.

## Internal Control System (SPI)

### 2. Risk Recognition and Assessment

Risk identification and assessment is a series of actions carried out by the Board of Directors to identify, analyze, and assess the risks faced by the Bank in achieving its set targets. Risks that affect the achievement of the targets must be identified, assessed, monitored, and managed continuously and sustainably. Internal control needs to be reviewed immediately if there are risks that have not been controlled.

The review is conducted, among others, through continuous evaluation of the effects of any changes in the environment and conditions as well as the impact of achieving targets or the effectiveness of internal control in the Bank's activities and organization.

### 3. Control Activities and Segregation of Duties

Control activities must involve the Bank's employees, including the Board of Directors and Board of Commissioners. Control activities will be effective if planned and implemented accurately to control identified risks. Control activities include establishing control policies and procedures and an early verification process to ensure consistent compliance with policies and procedures. They are inseparable from every function or activity of the Bank. Control activities are applied at all functional levels in accordance with the Bank's organizational structure.

The separation of functions is intended so that everyone at all levels of the organization does not have the chance to commit and/or hide faults or irregularities in implementing their duties and responsibilities. The Bank must comply with the principle of separation of function, known as the "Four-Eyes Principle." An effective internal control system requires the separation of functions. It avoids the provision of authorities and responsibilities that can lead to various conflicts of interest. All aspects that have the potential to cause a conflict of interest must be identified, managed, and monitored by an independent party, such as a public accountant.

### 4. Accountancy, Information, and Communication

Adequate accounting, information, and communication systems aim at identifying problems that may arise and are used as means of exchanging information in carrying out duties, in accordance with their respective responsibilities.

### 5. Monitoring Activities and Correcting Deficiencies

The Bank must carry out continuous monitoring on the overall effectiveness of internal control implementation. Monitoring of the main risks must be prioritized and become a part of the Bank's activities, including periodic evaluation. The Bank must monitor and continuously evaluate the adequacy of the internal control system in relation to changes in internal and external conditions, as well as increase the capacity of the internal control system so that it is always implemented effectively.

Weakness or flaws in internal control must be immediately reported and brought to the attention of the authorized officer in charge and/or the Board of Directors. Material weaknesses in internal control must be reported to the Board of Commissioners.

The five main components above are in line with the control components set out in the Internal Control Integrated Framework developed by The Committee of Sponsoring Organizations of The Treadway Commission (COSO), namely the Control Environment (CE); Risk Assessment (RA); Control Activities (CA); Information and Communication (IC); and Monitoring Activities (MA).

## REVIEW ON THE IMPLEMENTATION OF THE INTERNAL CONTROL SYSTEM

The Bank has a periodic review mechanism for the implementation of the internal control system. It is conducted by the Internal Audit, which prepares the analysis and assessment of finance, accounting, operations, and other activities through a direct and indirect audit. Internal Audit proactively works with the External Auditor to generate a comprehensive analysis and assessment in finance and accounting. In general, the implementation of the Bank's internal control system refers to the Financial Services Authority Circular Letter No.35/SEOJK.03/2017 on the Implementation Guidelines of Internal Control for Commercial Banks.

Adhering to these guidelines, the Bank enhances the assessment of the audit results, which cover the evaluation of the adequacy and effectiveness of the design and implementation of internal control based on the internal control framework approach.

## STATEMENT OF THE BOARD OF DIRECTORS AND/OR THE BOARD OF COMMISSIONERS ON THE ADEQUACY OF THE INTERNAL CONTROL SYSTEM

The internal control system is conducted by the Board of Directors, executive officers and committees, internal audit, and all employees. The Board of Commissioners and the Board of Directors are committed to ensuring the implementation of Good Corporate Governance as the basis for achieving the objective of protecting and increasing the value of the Bank.

The Board of Directors is responsible for implementing effective internal control so that the Bank can achieve its objectives. The Board of Commissioners, assisted by the Audit Committee, is responsible for supervising and ensuring that internal control is carried out extensively, including internal control-related policies established by the Board of Directors.

The internal control system is designed to effectively manage and control risks, not to eliminate risks. The following are the main elements that can support the statement on the adequacy of the internal control system:

1. Reliable and accurate financial statements;
2. Operational activities carried out effectively and efficiently;
3. Compliance with prevailing laws and regulations.

# Important Cases Faced by Subsidiaries, Members of The Board of Commissioners, and Members of The Board of Directors

## COMPANY

During 2024, there were no significant cases faced by SMBC Indonesia that could affect its financial statements and liquidity.

### Legal Issues Faced by Members of the Bank's Board of Commissioners and Board of Directors Who Are Currently Serving in 2024

All incumbent members of the Bank's Board of Commissioners and Board of Directors have not been involved in any civil and/or criminal cases and/or disputes.

## SUBSIDIARY

During 2024, there were no significant cases faced by SMBC Indonesia that could affect SMBC Indonesia's financial statements and liquidity.

### Legal Issues Faced by Members of the Bank's Board of Commissioners and Board of Directors Who Are Currently Serving in 2024

All incumbent members of the Bank's Board of Commissioners and Board of Directors have not been involved in any civil and/or criminal cases and/or disputes.

## IMPACT OF LEGAL ISSUES FOR BANKS AND SUBSIDIARIES

All legal issues faced in 2024 do not materially affect the status, position, and continuity of business activities of SMBC Indonesia and its Subsidiaries.

# Administrative Sanctions

Details of sanctions are outlined in the table below:

No.	Sanction Recipient	Authority	Sanctions/Fines
1	Company	1. Financial Services Authority	Rp149,950,000
		2. BI	Rp6,000,000
		3. Ministry of Finance	Rp5,000,000
2	Board of Directors	-	-
3	Board of Commissioners	-	-

# Access To Corporate Information and Data

SMBC Indoensia provides access and convenience to access information regarding the Bank to the stakeholders through various communication media. Among others are as follows:

Information Channel	Address
Website (Bahasa Indonesia and English)	www.smbci.com
Call Center	1500365 (SMBC Indonesia Care) +622180605299 / +622124505599 (International Call)
E-mail of Corporate Secretary	corporate.secretary@smbci.com
E-mail of Corporate Communication	corporate.communications@smbci.com
E-mail of Customer Complaint	smbcicare@smbci.com
Disclosure of Information through the Bank's and Indonesia Stock Exchange's website	www.smbci.com dan www.idx.co.id
Pers Release	www.smbci.com dan distribusi melalui media
Social Media	Facebook : SMBCI Twitter : @smbc_indonesia Youtube : @smbc.indonesia LinkedIn : PT Bank SMBC Indonesia Tbk Instagram : @smbc.indonesia

# Code of Ethics

The code of ethics functions as guidelines for members of the Board of Commissioners, the Board of Directors, Independent Parties, and all employees in expressing their attitudes and behavior. The Bank always reviews the code of ethics gradually so that it adjusts to development in the laws and regulations, best practices in the industry, and relevant external conditions.

The moral principles underlined in the code of ethics are the main elements of the culture in SMBC Indonesia, which among others, contain the following:

## SPEAK YOUR MIND

It is a reporting channel that is safe and guaranteed confidentiality so that employees can disclose issues/problems related to improper behavior (misconduct) and/or fraud incident.

## COMMUNICATION LINK & HELP

In communicating, all SMBC Indonesia employees are expected to use the LInK and HELP principles. LInK stands for Report, Inform and Consult, while HELP stands for Respect, Evaluate, Do and Guide. Both have the purpose and benefit of promoting transparency, timely updates, absence of surprise events that cannot be handled together, upholding mutual trust and enhancing reliability, benefiting from past wisdom and experience.

## PRINCIPLES OF THE CODE OF ETHICS

1. Compliance & Risk Management
2. Conflict of Interests
3. Creating Conducive Working Environment
  - 3.1 Fair Treatment of All Employees
  - 3.2 Anti-Discrimination and Harrassment
  - 3.3 Safety at Workplace
  - 3.4 Use of Company Facilities
  - 3.5 Activities Outside of the Company
  - 3.6 Use of social media
  - 3.7 LInK and HELP Communication
  - 3.8 KYE Implementation
4. Information Management & Security
5. Relationship with Customers and Stakeholders
  - 1.1 Relationship with Customers, Prospective Customers and Users of Financial Services

- 1.2 Relationship with Vendors or Business Partner
- 1.3 Relationship with Regulators
- 1.4 Relationship with Shareholders and Subsidiaries
- 1.5 Relationship with Social and Environmental Communities
- 1.6 Anti- Money Laundering
- 1.7 Bribery and corruption
- 1.8 Granting and Receipt of Entertainment and Gift
- 1.9 Insider Information and Investment Transactions and Private Ownership
- 1.10 Customer Protection

## ENFORCEMENT OF THE CODE OF ETHICS

In line with efforts to implement good corporate governance and, at the same time, to generate behavior that conforms to the Bank's ethical standards, SMBC Indonesia has implemented an Induction Program for executives and new employees on the code of ethics. Moreover, periodically, socialization of the code of ethics is carried out to provide understanding for employees as well as provide strict sanction for any violation of the Code of Ethics.

### Statement of the Code of Ethics is Applicable to All Levels of the Organization

Members of the Board of Directors, members of the Board of Commissioners, Independent Parties under the Board of Commissioners, and all employees, without exception, are obliged to read, study, and understand the content of the code of conduct. All internal organizations within the Bank must be willing to adhere to and implement the code of conduct as best possible.

Suppose one is proven to have violated the code of conduct. In that case, the concerned must be willing to be subjected to sanctions in accordance with the regulations applicable to the Bank.

### Socialization and Dissemination of the Code of Ethics

Socialization of the code of ethics is conducted through e-mail blasts and means of refreshment through the e-learning system. This activity applies to all levels of the Bank's organization, both newly joined and current employees.

## TYPE OF SANCTION FOR VIOLATIONS OF THE CODE OF ETHICS

Several types of violations regulated in the Collective Labor Agreement are Negligence Indiscipline Violations, Failure of Competence Violations, Repeated Failure of Competence Violations, Minor Violations, Repeated Violations, General Major Violations, Major Violations of the Fraud Category.

### Number of Violations of the Code of Ethics

Type of Violation	Number of Violation	Sanction Category
General Major Violation/Fraud	5	Warning Letter 1
	1	Warning Letter 2
	24	First and Last Warning Letter (SPPT)
Negligence	37	Warning Letter 1
	6	Warning Letter 2
	19	First and Last Warning Letter (SPPT)
	12	Reprimand Letter
Indiscipline Violation	44	Warning Letter 1
	1	Warning Letter 2
	1	Reprimand Letter
Minor Violation	5	Warning Letter 1
	145	Reprimand Letter
Repeated Violation	27	Warning Letter 1
	21	Warning Letter 2
	10	Warning Letter 3

## Price Sensitive Information Personal Account Dealing

SMBC Indonesia has policies and procedures related to the management of information that has a material impact on the price or value of a security that is not generally available (confidential/non-public), which applies to the Board of Commissioners, Board of Directors, and employees.

This treatment covers not only the Bank's marketable securities but also securities of the parent company or controlling shareholder, as well as other companies whether they are customers, business partners, or other companies in a corporate action.

Actions to be taken by the Board of Commissioners, the Board of Directors, and employees with an object-based approach to securities are as follows:

Type of Securities	Approach Taken
Object of Securities containing non-public information (PSI)	Actions taken with respect to Private Investment/Property (PAD)
<ul style="list-style-type: none"> <li>SMFG</li> <li>SMBC</li> </ul>	Prohibited from buying and selling SMFG and SMBC securities, except under the Company order
<ul style="list-style-type: none"> <li>SMBC Indonesia</li> <li>BTPN Syariah</li> </ul>	Taking into account the categories of Covered Parties who have access to non-public information (Covered Person) and within a certain period (Black Out Period)
Other Companies	Carrying out the PSI procedure includes reporting the name of the company as well as employees who have access, hence being bound by the PSI for a certain period until the PSI is revoked. Companies involved in a project should have the parties involved sign an NDA.



# Governance In Procurement of Goods and Services

Procurement of goods and/or services in the Bank is an activity to obtain goods and/or services. The process starts from planning the needs to completing all activities to obtain the goods and/or services.

## PROCUREMENT PRINCIPLE

The applied principles in the procurement of goods and services are characteristic effective, efficient, open, transparent, competitive, fair, and accountable.

## PROCUREMENT MECHANISM

Procurement of corporate goods and/or services is centralized at the Head Office. Meanwhile, the procurement of general goods and/or services with a certain limit may be conducted by the Branch Office or Regional Office.

# Reporting of Violations System

SMBC Indonesia is committed to always maintaining the integrity and trust provided by customers. For this purpose, the Bank retains the means and system for submitting reports if violations occur, namely the Whistleblowing System (WBS). SMBC Indonesia's Whistleblowing System is a reporting media to convey allegations or incidents related to fraudulent acts (fraud), violations of the law, company regulations, and code of ethics, as well as conflicts of interest committed by the Bank's internal parties. Reports are made in good faith and are not of personal grievances or slander to create a clean and transparent business environment.

## REPORTING MECHANISM

The Bank has WBS channels that can be accessed by internal and external parties to submit reports as follows:

- Internal parties: Face to face meeting, telephone, letter, e-mail and WhatsApp messaging application.
- External parties: Letter, e-mail and WhatsApp messaging application.

The WBS reporting mechanism generally includes:

1. Reporting by the Whistleblower (submission of reports/information must be within 1x24 hours since the discovery of the alleged/act of fraud);
2. Follow-Up on the Report (Identification, analysis, investigation);
3. Documentation (Reports on fraud indication, Report on Investigation Results); and
4. Maintaining confidentiality (all parties are responsible for maintaining the confidentiality of the identity of the whistleblowers).

## PROTECTION FOR THE WHISTLEBLOWER

Under certain conditions, the Bank may provide legal protection to the whistleblower as a form of security and safety against all forms of pressure, threats, or intimidation (such as dismissal, unfair treatment, and others) in relation to the report submitted through the WBS channel. Legal protection can be provided to the nuclear family of the whistleblower (husband/wife and children) with certain considerations by the Bank.

## COMPLAINT MANAGER

The Operational Risk & Anti-Fraud Management (OFRM) Division is the responsible unit in charge of managing complaints from whistleblowers including in following up with related work units as well as conducting monitoring of the follow-ups.

## TYPE OF SANCTIONS FOR VIOLATORS

Violation of confidentiality and protection will be subject to sanctions that are in accordance with applicable regulations.

### Handling of Complaints and Follow-Up in 2024

Number of Complaint	Status			
	Followed-up	In Follow-up Process	Not Yet Processed with Follow-up	Not Required to be Followed
24	21	3	0	0

# Policy on Anti-Corruption and Bribery

SMBC Indonesia has zero tolerance for corruption and all forms of bribery (including to or from customers, business partners, government officials, employees). Violations of such matters may be processed civilly or criminally in accordance with applicable provisions.

5. Implementation of due diligence on Business Partners
6. Fraud prevention in the vulnerability identification/ Fraud Risk Assessment process by the Operational & Fraud Risk Management Division by coordinating with other work units.

## PROGRAMS AND PROCEDURES TO MANAGE/SOLVE PRACTICES OF CORRUPTION AND-BRIBERY

The Bank has an Anti-Bribery and Corruption Policy that includes the Bank's commitment to anti-corruption and anti-bribery actions. Furthermore, each work unit can establish specific provisions in its procedures to prevent Corruption and Bribery actions according to its respective fields of work, including:

1. Management of giving and receiving Entertainment and or Gifts
2. Determination of agreement clauses with third parties/service providers
3. Procurement process of goods and services by vendors
4. Employee recruitment process/Know Your Employee

As the next step on the issuance of the Anti-Bribery and Corruption Policy, in addition to every Company employee must comply with and implement the Policy; each related work unit that has a Policy or Procedure that regulates activities in working relationships or business activities with third parties has been asked to align with the aforementioned Anti-Bribery and Corruption Policy. To fulfill the alignment, the relevant work unit submitted an action plan, including the target time for alignment of the Policy or Procedure of each work unit, and its fulfillment will be monitored by the Compliance Division.

The Bank requested a statement and commitment from all employees not to commit corruption and bribery and not to violate the Company's internal regulations and applicable laws and regulations related to anti-corruption and anti-bribery as stated in the Anti-Fraud Declaration & Integrity Pact and Code of Ethics, and Compliance Declaration every year.

## Policy on Anti-Corruption and Bribery

Regarding the prevention of anti-bribery/gratuities, the Bank has an Entertainment & Gift (E&G) application system that can be used as a monitoring and supervision tool related to the activities of giving and receiving entertainment or gifts. The relevant work units, in coordination with the Compliance Division, conduct periodic checks on the activities in the E&G application system.

The Bank also provided a Whistleblowing channel managed by the Operational Fraud & Risk Management Division to receive reports of Fraud indications, including Corruption and Bribery, and review them as follow-up steps for settlement if the indications of Fraud include Fraud cases.

## TRAINING/SOCILAIZATION ON ANTICORRUPTION AND ANTI-BRIBERY FOR ALL EMPLOYEES

The Bank conducted e-learning, directly or indirectly, which contains materials on how to implement an anti-corruption and anti-bribery culture to all employees, including:

1. e-Learning Compliance Awareness dan Entertainment & Gift (E&G)
2. e-Learning Fraud Awareness
3. e-Learning Operational Risk Management

The Bank also carried out anti-corruption and anti-bribery publications/campaigns related to fraud and the giving and/or receiving of entertainment/gifts. It was conducted through electronic media (e-mail) to all employees as outlined in Patuh Yuk, SMBC Indonesia Info.

The Bank also implemented communication to increase understanding of anti-bribery and corruption to the Bank's external parties by delivering anti-bribery and corruption reminder letters signed by members of the Board of Directors to Suppliers and Business Partners who have been registered with the relevant Division in the Bank which also contains information regarding the Bank's Whistleblowing channel.

# Transparency in Bad Governance Practices

Disclosure	Explanation
<b>Timeliness in publication of financial statements and Annual Report</b>	
Date of publication of the Annual Financial Statements	February 27, 2025  The Company publishes its Annual Financial Report on time as stipulated by regulation.
Date of publication of Annual Report	February 28, 2024  The Company always publishes its Annual Report on time as stipulated by regulations.
Opinion of independent auditor on the company financial statements	Fair without Modification
Has there been insider trading involving directors/commissioners, management, and employees in the last three years?	No  The Company, including the Board of Commissioners/the Board of Commissioners, Management and employees have never been involved in insider trading case within the last 3 (three) years.
Have there been any significant or material cases of non-compliance with the laws, rules and regulations relating to related party transaction in the last three years?	No  The Company always complies with provisions of the laws and regulations in transactions with related parties.
Has there been violation of any law relating to labor/employment/ consumer/insolvency/commercial/ competition or environmental matters	No  The Company has never committed any violation of the law relating to labor/employment/consumer/insolvency/commercial/competition or environmental matters
Is the Company facing sanctions from regulator for not making an announcement within the specified time period for a material event?	No  The Company always discloses material information to regulators.
Has the company obtained a conviction from the highest tax court regarding any tax matters during the last three years?	No  The Company has never experience any tax dispute or problem in the last 3 (three) years.
Is there any evidence that the company did not comply with any listing rules and regulations during the past year other than disclosure rules?	The Company complied with all regulations, including those beyond the regulation of Annual Report disclosure.



# Social and Environmental Responsibility



PT Bank SMBC Indonesia Tbk provides information on its social and environmental responsibility through a dedicated Sustainability Report, published as a separate document. This report complies with the Financial Services Authority (OJK) Circular Letter No. 16/SEOJK.04/2021 on the Format and Content of Annual Reports for Issuers or Public Companies and aligns with OJK Regulation No. 51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies.

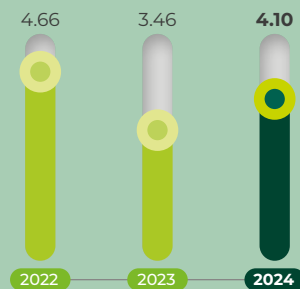
Please refer to the SMBC Indonesia Sustainability Report 2024 for more complete information. What is presented on this page is only the “Sustainability Overview”.

# Highlights of Sustainability

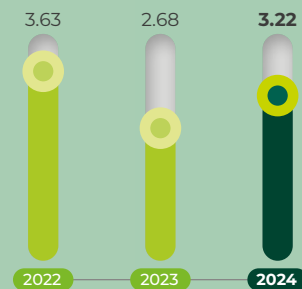


## ECONOMY

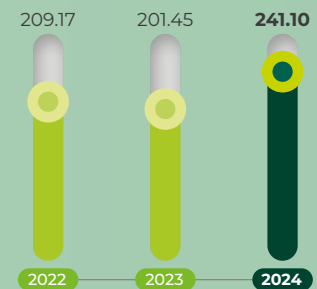
**Net Operating Income\***  
(in Trillion Rupiah)



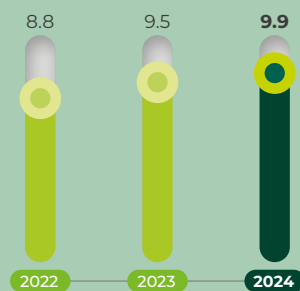
**Net Profit\***  
(in Trillion Rupiah)



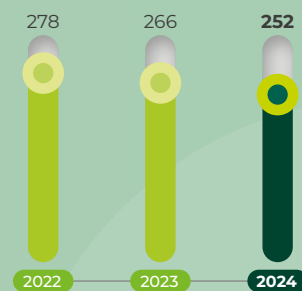
**Assets\*\***  
(in Trillion Rupiah)



**Customers\***  
(in Million)



**Branch Network**  
(Branches)

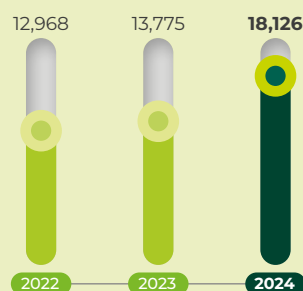


**Access**  
(Provinces)

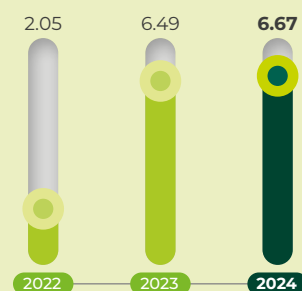


## ECONOMIC PERFORMANCE RELATED TO SUSTAINABILITY

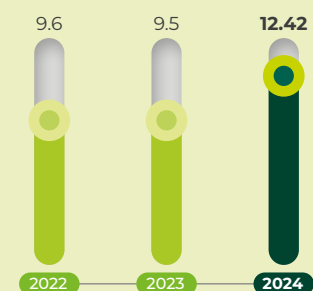
**Nominal Portfolio of KKUB\*\***  
(in Billion Rupiah)



**Funding\*\*\***  
(%)



**Financing\*\*\*\***  
(%)



**Note:**

\* Consolidated financial data of SMBC Indonesia, which includes three other subsidiary entities, namely PT Bank BTPN Syariah Tbk, PT Oto Multiartha (OTO), and PT Summit Oto Finance (SOF).

\*\* KKUB/Sustainable Business Activity Category.

\*\*\* Percentage of total collection for sustainable business activities to total bank funding as a whole. Recalculation was conducted for 2022 & 2023.

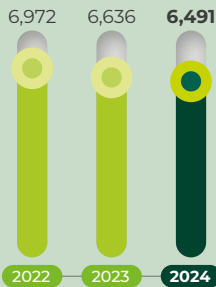
\*\*\*\* Percentage of total financing for sustainable business activities to total bank financing portfolio as a whole.



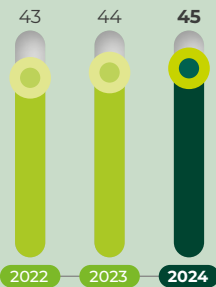


SOCIAL

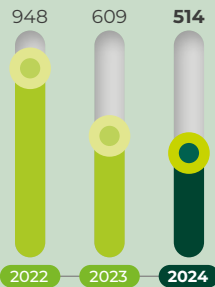
Number of Employees  
(Employees)



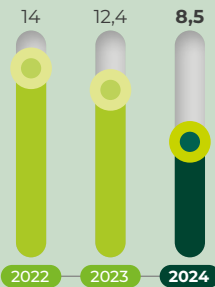
Percentage of Female Employees  
(%)



Employee Recruitment  
(Employees)

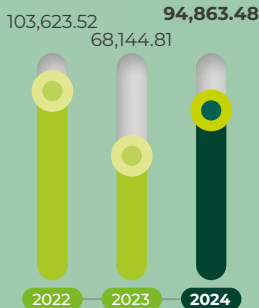


Turnover Rate  
(%)

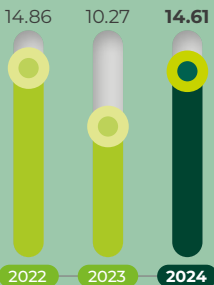


ENVIRONMENT

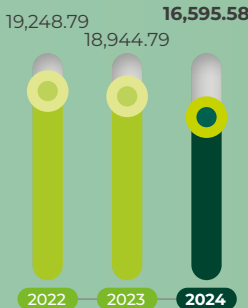
Energy Usage  
(GJ)



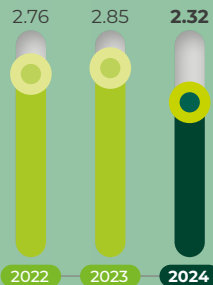
Energy Intensity  
(GJ/Orang)



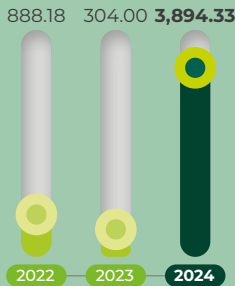
Emissions (Scope 1 & 2)  
(Ton CO<sub>2</sub>eq)



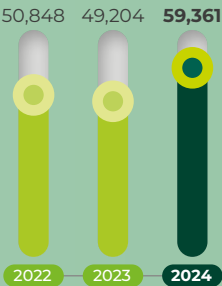
Emissions Intensity  
(Ton CO<sub>2</sub>eq/Employee)



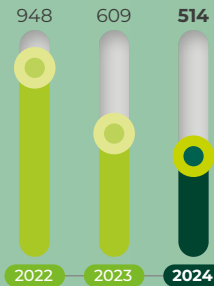
Emissions Reduction  
(Ton CO<sub>2</sub>eq)



Paper Usage  
(Reams)



Reduction in Paper Usage  
(Reams)



Note:  
\* Paper usage in 2024 increased by 10,157 reams, or 20%, due to directives requiring enhanced physical oversight of critical documents. Despite SMBC Indonesia's ongoing efforts to reduce paper consumption, this necessity resulted in a 20% increase compared to the previous year.

# Risk Management Implementation Report for Operational Risk

**Bank Name** : PT Bank SMBC Indonesia Tbk (Individual)  
**Reporting Year** : 2024 /(Audited)

## 1 Explanation of regulations, policies and/or guidelines related to risk management for Operational Risk.

PT Bank SMBC Indonesia Tbk (SMBC Indonesia) hereinafter referred to as “Bank” has policies and procedures for operational risk management. These policies and procedures are reviewed periodically with consider any changes in Bank's internal and external factors, especially related to regulatory requirement. All work units in Bank must be guided by these policies and procedures in carrying out their daily operational activities.

Policies and procedures related for Operational Risk Management are:

- Operational Risk Management Policy
- Business Continuity Management Policy
- Insurance Management Policy
- Cyber Risk Management Policy
- Anti Fraud Strategy Policy
- Key Control Self-Assessment (KCSA) procedure
- Key Risk Indicator (KRI) procedure
- Event Registration and Booking of Operational Risk (RLED) procedure
- Significant Incident Notification Protocol (SINP) procedure
- Operational & Fraud Risk Assessment (KROF) procedure
- Internal Control and Risk (ICR) implementation procedure
- Risk Grading Matrix (RGM) and Process Risk Control (PRC) procedure
- Non Financial Risk Appetite (ORA) procedure
- Risk Acceptance (RA) Procedure
- Information Management and Security procedure
- Risk Control Meeting (RCM) procedure
- Business Impact Analysis (BIA) and Business Continuity Plan (BCP) procedure

- Incident Management Plan (IMP) procedure
- Initiative Management procedure
- 2nd LoD Roles and responsibilities procedure
- Anti Fraud Strategy procedure
- Investigation procedure
- Whistleblowing procedure
- Fraud Reporting and Monitoring Procedure

## 2 Explanation of the structure and organization of management and control function related to Operational Risk.

Bank using 3 lines of defense model to divide the role and responsibilities of each party within the Bank's organization for the implementation of Operational Risk Management.

In the first line of defense, all business and support functions work unit as risk owners who are directly responsible for the implementation of operational risk management. In its implementation, the work unit is supported by Business Risk. Besides supported by Business Risk, at the operational level Bank has ICR (Internal Control & Risk) function that responsible to support related work unit in managing their daily operational risk.

The role and responsibilities of business and support functions work unit are:

- Identify and register all operational inherent risks in each product, service, process, and initiative.
- Record risk events and book operational risk losses or fraud and recovery.
- Follow-up action for operational or fraud risk events and its completion.
- Carry out all operational risk management and Anti Fraud Strategy program that has determined by OFRM Division.

The role and responsibilities of the ICR (Internal Control & Risk) function are:

- Act as coordinator in the implementation and completion of operational risk management implementation programs in their respective areas.
- Assist work units in providing operational risk and fraud review.
- Assist work units in issue resolution or operational risk events and fraud.
- Conduct inspections and report each finding to the relevant parties.
- Monitor follow-up action and resolution of each identified finding.

In the second line of defense, is Operational & Fraud Risk Management (OFRM) Division which has direct reporting line to the Head of Risk Management, responsible for operational and fraud risk management.

The roles and responsibilities of the OFRM Division are:

- Create and develop operational risk management and Anti Fraud Strategy policies, procedures and tools.
- Create operational risk management and Anti Fraud Strategy implementation programs.
- Provide socialization and training on operational risk management and Anti Fraud Strategy to work units.
- Support work units in providing operational and fraud risk review.
- Create operational and fraud risk report to management and regulator.
- Monitoring the implementation of operational risk management and Anti Fraud Strategy in Bank.
- Create and develop ICRS (Internal Risk & Control system) as application used to manage operational risk in Bank.

In the third line of defense, is Internal Audit to conduct inspection and evaluation of governance and implementation of operational risk management. Examination is carried out on the first line of defense and the second line of defense.

The Board of Commissioners and Directors supervise the implementation of Operational Risk Management through the Risk Monitoring Committee and Risk Management Committee which are conducted regularly.

The roles and responsibilities of the Board of Commissioners are:

- Evaluate and approve policies and strategic plans for the implementation of operational risk management and Anti Fraud Strategy.
- Monitor Operational Risk Appetite.
- Provide direction on the implementation of operational risk management and Anti Fraud Strategy.

The roles and responsibilities of Directors are:

- Ensure the adequacy of the organizational structure and human resource for the implementation of operational risk management in their respective areas.
- Ensure the implementation of operational risk management and Anti Fraud Strategy program has been carried out.
- Monitor and ensure follow-up resolution of any operational issues or risk event and fraud event.
- Develop awareness culture of operational risk and Anti Fraud Strategy.

### 3 Explanation of the measurement system for Operational Risk (covering system and data used to calculate Operational Risk to estimate the capital charge for Operational Risk).

Bank calculates capital charges for operational risk using standardized approach starting year 2023 in accordance with regulatory requirement. Bank has RWA (Risk Weighted Asset) system to support in calculating capital charges for operational risk. Based on existing data sources, the RWA system will automatically calculate the capital charges for operational risk based on formula determined by the regulator based on business indicator components and historical operational risk loss data. The calculation result from the system can also be adjusted manually if necessary.

## Risk Management Implementation Report for Operational Risk

### 4 Explanation of the scope and main coverage of the reporting framework for Operational Risk for executive officers and directors of the Bank.

Bank has reports addressed to the BoM (Board of Management) and the Bank's Directors in monitoring operational risks both at the Bank level and at the respective Directorates. The data sources in making these reports are mostly supported by the ICRS (Internal Control & Risk System) application owned by Bank which functioned as central database and is also used for operational risk management in all work units.

At the Bank level, discussions regarding operational risks will be submitted to the Board of Directors and BoM through the Risk Management Committee and to Board of Commissioners through the Risk Monitoring Committee. At the directorate level, discussions related to operational risks will be conveyed to the Board of Directors, BoM and Division Heads through RCM (Risk Control Meeting) meetings which are held quarterly.

The discussion regarding operational risks conveyed through the Risk Management Committee and Risk Monitoring Committee is as follows (but not limited):

- Non Financial Risk Appetite (ORA)
- operational risk and fraud event
- Key Risk Indicators (KRI)
- Results of Key Control Self-Assessment (KCSA) implementation

### 5 Explanation of risk mitigation and risk transfer used in management for Operational Risk. This includes mitigation by issuing policies (such as policies for risk culture, risk acceptance, and outsourcing), by divesting high-risk businesses, and by establishing control functions. The remaining exposure can be absorbed by the Bank or for risk transfer. For example, the impact of operational losses can be mitigated by insurance.

In term of risk mitigation and risk transfer for Operational Risk Management, Bank has several risk control methods that are carried out at ongoing basis to ensure that every potential operational risk arising from business and operational activities is managed appropriately and does not exceed the acceptable limits.

Several of risk mitigation and risk transfer method used are:

- Identify and measure operational inherent risks in all work units.
- Conduct operational risk review on new and developed products, services, systems and activities before being implemented to ensure adequate controls.
- Ensure adequate policies and procedures to carry out every process and activity carried out in all business work units and supporting functions.
- Conduct ongoing evaluations to assess the effectiveness of control adequacy and record and correct any deviations that occurs.
- Conduct analysis in terms of risk transfer to transfer potential operational risks that may occur to other parties, such as through insurance protection.
- Ensure the readiness of Business Continuity Management (BCM) for all critical work units.

**Nama Bank** : PT Bank SMBC Indonesia Tbk (Consolidated)  
**Laporan Tahun** : 2024 /(Audited)

## 1 Explanation of regulations, policies and/or guidelines related to risk management for Operational Risk.

BTPN (hereinafter referred to as “Bank”) and BTPN Syariah (hereinafter referred to as “BTPNS”) as subsidiaries have policies and procedures for operational risk management. These policies and procedures are reviewed periodically with consider any changes in Bank and BTPNS’s internal and external factors, especially related to regulatory requirement. All work units in Bank and BTPNS must be guided by these policies and procedures in carrying out their daily operational activities.

Policies and procedures related for Operational Risk Management are:

- Operational Risk Management Policy
- Business Continuity Management Policy
- Insurance Management Policy
- Cyber Risk Management Policy
- Anti Fraud Strategy Policy
- Key Control Self-Assessment (KCSA) procedure
- Key Risk Indicator (KRI) procedure
- Event Registration and Booking of Operational Risk (RLED) procedure
- Significant Incident Notification Protocol (SINP) procedure
- Operational & Fraud Risk Assessment (KROF) procedure
- Internal Control and Risk (ICR) implementation procedure
- Risk Grading Matrix (RGM) and Process Risk Control (PRC) procedure
- Non Financial Risk Appetite (ORA) procedure
- Risk Acceptance (RA) Procedure
- Information Management and Security procedure
- Risk Control Meeting (RCM) procedure
- Business Impact Analysis (BIA) and Business Continuity Plan (BCP) procedure
- Incident Management Plan (IMP) procedure
- Initiative Management procedure
- 2nd LoD Roles and responsibilities procedure
- Anti Fraud Strategy procedure
- Investigation procedure
- Whistleblowing procedure
- Fraud Reporting and Monitoring Procedure

Policies and procedures related to Operational Risk Management in BTPNS are:

- Operational Risk Management Policy
- Business Continuity Management Policy
- Anti Fraud Strategy Policy
- Business Continuity Management Procedures
- Business Impact Analysis Procedure
- Business Continuity Plan procedure
- Key Control Self-Assessment (KCSA) Procedure
- Key Risk Indicator (KRI) procedure
- Operational Risk Event Management Procedure
- Quality Assurance (QA) Framework Procedure
- Anti Fraud Strategy Procedure
- Investigation Procedure
- Whistleblowing Procedure

Policies and procedures related to Operational Risk Management at OTO SOF include:

- Policy on Guidelines for Implementing Anti-Fraud Strategy
- Policy on Implementing Anti-Bribery/ Gratification and Corruption
- Policy on Declaration of Anti-Bribery/ Gratification and Corruption
- Policy on Investment Committee
- Policy on Guidelines for Implementing Anti-Money Laundering, Prevention of Terrorism Funding, and Prevention of Funding for Proliferation of Weapons of Mass Destruction
- Policy on Business Quality Control Department
- Policy on Guidelines for Implementing Risk Management
- Policy on Guidelines for Implementing Risk Management in the Use of Information Technology
- Policy on Guidelines for Implementing Whistleblowing System
- Policy on Business Continuity Plan (BCP)
- Policy on IT Disaster Recovery Plan (DRP)
- Policy on Security Operation Center (SOC)
- Policy on Determining Risk Limits in the Framework of Implementing Risk Management
- Policy on Surveillance
- Policy on Changes in the Amount and Limit of Risk Appetite and Risk Tolerance on Key Risk Indicators (KRI)
- Policy on Guidelines for Recording Incidents and Accounting for Operational Risks

## Risk Management Implementation Report for Operational Risk

### 2 Explanation of the structure and organization of management and control function related to Operational Risk.

Bank using 3 lines of defense model to divide the role and responsibilities of each party within the Bank's organization for the implementation of Operational Risk Management.

In the first line of defense, all business and support functions work unit as risk owners who are directly responsible for the implementation of operational risk management. In its implementation, the work unit is supported by Business Risk. Besides supported by Business Risk, at the operational level Bank has ICR (Internal Control & Risk) function that responsible to support related work unit in managing their daily operational risk.

The role and responsibilities of business and support functions work unit are:

- Identify and register all operational inherent risks in each product, service, process, and initiative.
- Record risk events and book operational risk losses or fraud and recovery.
- Follow-up action for operational or fraud risk events and its completion.
- Carry out all operational risk management and Anti Fraud Strategy program that has determined by OFRM Division.

The role and responsibilities of the ICR (Internal Control & Risk) function are:

- Act as coordinator in the implementation and completion of operational risk management implementation programs in their respective areas.
- Assist work units in providing operational risk and fraud review.
- Assist work units in issue resolution or operational risk events and fraud.
- Conduct inspections and report each finding to the relevant parties.
- Monitor follow-up action and resolution of each identified finding.

In the second line of defense, is Operational & Fraud Risk Management (OFRM) Division which has direct reporting line to the Head of Risk Management, responsible for operational and fraud risk management.

The roles and responsibilities of the OFRM Division are:

- Create and develop operational risk management and Anti Fraud Strategy policies, procedures and tools.
- Create operational risk management and Anti Fraud Strategy implementation programs.
- Provide socialization and training on operational risk management and Anti Fraud Strategy to work units.
- Support work units in providing operational and fraud risk review.
- Create operational and fraud risk report to management and regulator.
- Monitoring the implementation of operational risk management and Anti Fraud Strategy in Bank.
- Create and develop ICRS (Internal Risk & Control system) as application used to manage operational risk in Bank.

In the third line of defense, is Internal Audit to conduct inspection and evaluation of governance and implementation of operational risk management. Examination is carried out on the first line of defense and the second line of defense.

The Board of Commissioners and Directors supervise the implementation of Operational Risk Management through the Risk Monitoring Committee and Risk Management Committee which are conducted regularly.

The roles and responsibilities of the Board of Commissioners are:

- Evaluate and approve policies and strategic plans for the implementation of operational risk management and Anti Fraud Strategy.
- Monitor Operational Risk Appetite.
- Provide direction on the implementation of operational risk management and Anti Fraud Strategy.

The roles and responsibilities of Directors are:

- Ensure the adequacy of the organizational structure and human resource for the implementation of operational risk management in their respective areas.
- Ensure the implementation of operational risk management and Anti Fraud Strategy program has been carried out.
- Monitor and ensure follow-up resolution of any operational issues or risk event and fraud event.
- Develop awareness culture of operational risk and Anti Fraud Strategy.

Adequacy of structure and organization of management and control functions related to Operational Risk at BTPNS is carried out by separating the roles and responsibilities of work units by implementing the 3 line of defense model, namely: (First line of defense) units business work and support functions together with the Quality Assurance (QA) function ensure that activities are carried out in accordance with Bank policies and procedures. (Second line of defense), the Risk Management Work Unit (SKMR) carries out maintenance of the operational risk management methodology and ensures that BTPNS activities comply with regulatory provisions including compliance with sharia principles. (Third line of defense), Internal Audit ensures that all remaining risks (residual risks) are managed properly according to risk appetite & risk tolerance.

The adequacy of the structure and organization of management and control functions related to Operational Risk in OTO & SOF uses Three Lines of Defense, each unit work independently, namely:

The first line of defense, is business and operational functions (risk-taking function). Implemented by units/functions which are at the forefront of implementing Risk Management, with roles and responsibilities includes:

- Convey the inherent risk exposure (inherent risk) contained in each business and operational unit to the Risk Management function on a regular basis.
- Ensure that there is a conducive risk control environment in each business and operational unit.
- Implement established Risk Management policies in carrying out business and operational activities.
- Carry out recommendations from the Risk Management function in order to control risk in each business and operational unit.

The second line of defense, is the Risk Management function. Implemented by the Risk Management function/section in monitoring the implementation of the Risk Management strategy, with roles and responsibilities includes:

- Identifying risks including inherent risks in business activities.
- Develop risk measurement methods that are appropriate to the size and complexity of the business, including designing and implementing the tools needed to implement Risk Management.
- Monitoring the implementation of Risk Management strategies that have been approved by the Board of Directors, including monitoring Risk Management strategies in business and operational functions.
- Monitoring the overall Risk position (composite), per Risk type, and per type of functional activity against predetermined Risk tolerances and limits.
- Conduct regular reviews of the Risk Management process.
- Prepare and submit Risk profile reports to the Board of Directors in charge of the Risk Management function and Risk Management committee on regular basis, where the frequency of reports can be increased if market conditions change rapidly.



## Risk Management Implementation Report for Operational Risk

The third line of defense is the internal control function or internal audit function. Implemented by the Internal Audit Work Unit (SKAI), with roles and responsibilities includes:

- Ensure compliance at all levels of the Company's organization with established Risk Management policies and procedures.
- Ensure that the effectiveness of the implementation of Risk Management is in accordance with the Risk Management strategy and policy.
- Ensure the effectiveness of the Risk culture in the Company as a whole.

The Board of Director and Board of Commissioner are responsible for the effectiveness of the implementation of Risk Management by supervising the implementation of Risk Management through the Risk Monitoring Committee and the Risk Management Committee which are carried out periodically.

The roles and responsibilities of the Board of Directors & Board of Commissioners include:

- The Board of Director and Board of Commissioner must ensure that the implementation of Risk Management for Operational Risk is carried out effectively and is integrated with the implementation of Risk Management for other areas which may have an impact on the overall Risk profile.
- The Board of Director and Board of Commissioner are responsible for developing an organizational culture that is aware of Operational Risk and fosters commitment to managing Operational Risk in accordance with business strategy.
- The Board of Director creates a culture of objective disclosure of Operational Risks to all elements of the organization so that Operational Risks can be identified quickly and mitigated appropriately.
- The Board of Director ensures that it establishes a reward policy including effective remuneration and punishment that is integrated into the performance assessment system in order to support optimal implementation of Risk Management.

- The Board of Director must ensure that the implementation of authority and responsibility transferred to service providers has been carried out properly and responsibly.
- The Board of Commissioners ensures that the remuneration policy is in accordance with the Risk Management strategy.

### 3 Explanation of the measurement system for Operational Risk (covering system and data used to calculate Operational Risk to estimate the capital charge for Operational Risk).

Bank calculates capital charges for operational risk using standardized approach starting year 2023 in accordance with regulatory requirement. Bank has RWA (Risk Weighted Asset) system to support in calculating capital charges for operational risk. Based on existing data sources, the RWA system will automatically calculate the capital charges for operational risk based on formula determined by the regulator based on business indicator components and historical operational risk loss data. The calculation result from the system can also be adjusted manually if necessary.

BTPNS as Sharia Bank, in accordance with OJK regulations is still calculating capital charges for operational risks using the Basic Indicator Approach. In the case of the need to calculate capital costs on a consolidated basis, the Bank will request business indicator data and historical operational risk loss data from BTPNS.

OTO and SOF as finance companies are not yet required by the regulator to calculate capital charges for operational risks.

#### 4 Explanation of the scope and main coverage of the reporting framework for Operational Risk for executive officers and directors of the Bank.

Bank has reports addressed to the BoM (Board of Management) and the Bank's Directors in monitoring operational risks both at the Bank level and at the respective Directorates. The data sources in making these reports are mostly supported by the ICRS (Internal Control & Risk System) application owned by Bank which functioned as central database and is also used for operational risk management in all work units.

At the Bank level, discussions regarding operational risks will be submitted to the Board of Directors and BoM through the Risk Management Committee and to Board of Commissioners through the Risk Monitoring Committee. At the directorate level, discussions related to operational risks will be conveyed to the Board of Directors, BoM and Division Heads through RCM (Risk Control Meeting) meetings which are held quarterly.

The discussion regarding operational risks conveyed through the Risk Management Committee and Risk Monitoring Committee is as follows (but not limited):

- Non Financial Risk Appetite
- operational risk and fraud event
- Key Risk Indicators (KRI)
- Results of Key Control Self-Assessment (KCSA) implementation

BTPNS also has reports intended for Directors, BoM and Division Head in monitoring operational risk. The data source used for preparing reports has been supported by the ORMS (Operational Risk Management System) application as database for recording operational risk events.

OTO and SOF as finance companies also have reports to the Board of Directors in monitoring operational risks.

#### 5 Explanation of risk mitigation and risk transfer used in management for Operational Risk. This includes mitigation by issuing policies (such as policies for risk culture, risk acceptance, and outsourcing), by divesting high-risk businesses, and by establishing control functions. The remaining exposure can be absorbed by the Bank or for risk transfer. For example, the impact of operational losses can be mitigated by insurance.

In term of risk mitigation and risk transfer for Operational Risk Management, Bank has several risk control methods that are carried out at ongoing basis to ensure that every potential operational risk arising from business and operational activities is managed appropriately and does not exceed the acceptable limits.

Several of risk mitigation and risk transfer method used are:

- Identify and measure operational inherent risks in all work units.
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- Ensure adequate policies and procedures to carry out every process and activity carried out in all business work units and supporting functions.
- Conduct ongoing evaluations to assess the effectiveness of control adequacy and record and correct any deviations that occurs.
- Conduct analysis in terms of risk transfer to transfer potential operational risks that may occur to other parties, such as through insurance protection.
- Ensure the readiness of Business Continuity Management (BCM) for all critical work units.



# 2024 Financial Statements

**PT BANK SMBC INDONESIA Tbk  
(DAHULU/*FORMERLY* PT BANK BTPN Tbk)  
DAN ENTITAS ANAK/*AND SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN/  
*CONSOLIDATED FINANCIAL STATEMENTS***

**31 DESEMBER 2024/  
*31 DECEMBER 2024***

**DAN/*AND***

**TAHUN BERAKHIR 31 DESEMBER 2024/  
*YEAR ENDED 31 DECEMBER 2024***

**PT BANK SMBC INDONESIA Tbk  
(DAHULU/FORMERLY PT BANK BTPN Tbk)  
DAN ENTITAS ANAK/AND SUBSIDIARIES**

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BANK SMBC INDONESIA

Menara SMBC CBD Mega Kuningan,  
Jakarta 12950, Indonesia  
Tel: +6221 1500 365  
www.smbci.com

**SURAT PERNYATAAN DIREKSI  
TENTANG TANGGUNG JAWAB ATAS  
LAPORAN KEUANGAN KONSOLIDASIAN  
TAHUN BERAKHIR 31 DESEMBER 2024  
PT BANK SMBC INDONESIA TBK DAN ENTITAS ANAK**

**BOARD OF DIRECTORS' STATEMENT  
REGARDING RESPONSIBILITY FOR  
THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2024  
PT BANK SMBC INDONESIA TBK AND SUBSIDIARIES**

Kami yang bertanda tangan di bawah ini:

- |                          |   |
|--------------------------|---|
| 1. Nama                  | : Henoch Munandar   |
| Alamat Kantor            | : Menara SMBC<br>CBD Mega Kuningan<br>Jl. Dr. Ide Anak Agung Gde Agung Kav.5.5 - 5.6<br>Jakarta 12950     |
| Alamat Rumah             | : Puri Permata Blok W 1 No. 7<br>RT 009/RW 002<br>Kel. Kembangan Selatan, Kec. Kembangan<br>Jakarta Barat |
| Nomor Telepon<br>Jabatan | : (021) 30026200<br>Direktur Utama  |
| 2. Nama                  | : Hanna Tantiari  |
| Alamat Kantor            | : Menara SMBC<br>CBD Mega Kuningan<br>Jl. Dr. Ide Anak Agung Gde Agung Kav.5.5 - 5.6<br>Jakarta 12950     |
| Alamat Rumah             | : Jl. Pegangsaan Indah Barat A1/40<br>Kel. Pegangsaan Dua, Kec. Kelapa Gading<br>Jakarta Utara            |
| Nomor Telepon<br>Jabatan | : (021) 30026200<br>Direktur  |

menyatakan bahwa:

- Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank SMBC Indonesia Tbk dan Entitas Anak;
- Laporan keuangan konsolidasian PT Bank SMBC Indonesia Tbk dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
- Semua informasi dalam laporan keuangan konsolidasian PT Bank SMBC Indonesia Tbk dan Entitas Anak telah diungkapkan secara lengkap dan benar; dan
  - Laporan keuangan konsolidasian PT Bank SMBC Indonesia Tbk dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
- Kami bertanggung jawab atas sistem pengendalian internal dalam PT Bank SMBC Indonesia Tbk dan Entitas Anak.

Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned:

- |                     |   |
|---------------------|---|
| 1. Name             | : Henoch Munandar   |
| Office address      | : Menara SMBC<br>CBD Mega Kuningan<br>Jl. Dr. Ide Anak Agung Gde Agung Kav.5.5 - 5.6<br>Jakarta 12950     |
| Residential address | : Puri Permata Blok W 1 No. 7<br>RT 009/RW 002<br>Kel. Kembangan Selatan, Kec. Kembangan<br>Jakarta Barat |
| Telephone<br>Title  | : (021) 30026200<br>President Director  |
| 2. Name             | : Hanna Tantiari  |
| Office address      | : Menara SMBC<br>CBD Mega Kuningan<br>Jl. Dr. Ide Anak Agung Gde Agung Kav.5.5 - 5.6<br>Jakarta 12950     |
| Residential address | : Jl. Pegangsaan Indah Barat A1/40<br>Kel. Pegangsaan Dua, Kec. Kelapa Gading<br>Jakarta Utara            |
| Telephone<br>Title  | : (021) 30026200<br>Director  |

declare that:

- We are responsible for the preparation and presentation of the consolidated financial statements of PT Bank SMBC Indonesia Tbk and Subsidiaries;
- The consolidated financial statements of PT Bank SMBC Indonesia Tbk and Subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
- All information in the consolidated financial statements of PT Bank SMBC Indonesia Tbk and Subsidiaries has been disclosed in a complete and truthful manner; and
  - The consolidated financial statements of PT Bank SMBC Indonesia Tbk and Subsidiaries do not contain any incorrect information or material facts; nor do they omit information or material facts;
- We are responsible for PT Bank SMBC Indonesia Tbk and Subsidiaries' internal control system.

Thus this statement is made truthfully.

Jakarta,  
28 Februari/February 2025

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors


  
 Henoch Munandar  
Direktur Utama/  
President Director



**PT BANK SMBC INDONESIA Tbk**  
**(DAHULU/FORMERLY PT BANK BTPN Tbk)**  
**DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2024 DAN 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**31 DECEMBER 2024 AND 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember/December 2024	2023	
<b>ASET</b>				<b>ASSETS</b>
Kas	2h, 4	1,379,647	1,428,683	Cash
Giro pada Bank Indonesia	2h, 2j, 5	9,443,461	9,276,598	Current accounts with Bank Indonesia
Giro pada bank-bank lain:				Current accounts with other banks
- Pihak ketiga		509,209	500,326	Third parties -
- Pihak berelasi	2g, 40	525,792	462,061	Related parties -
Dikurangi: Cadangan kerugian penurunan nilai	2i	(37)	(158)	Less: Allowance for impairment losses
	2h, 2j, 6	1,034,964	962,229	
Penempatan pada Bank Indonesia dan bank-bank lain		12,694,705	8,961,654	Placements with Bank Indonesia and other banks
Pendapatan bunga/margin yang masih akan diterima		1,033	2,624	Accrued interest/margin income
Dikurangi: Cadangan kerugian penurunan nilai	2i	(582)	-	Less: Allowance for impairment losses
	2h, 2k, 7	12,695,156	8,964,278	
Efek-efek		27,981,308	17,038,501	Securities
Pendapatan bunga/margin yang masih akan diterima		193,642	225,855	Accrued interest/margin income
Dikurangi: Cadangan kerugian penurunan nilai	2i	(593)	(799)	Less: Allowance for impairment losses
	2h, 2l, 8	28,174,357	17,263,557	
Efek-efek yang dibeli dengan janji dijual kembali (reverse repo)		468,188	-	Securities purchased under resale agreements (reverse repo)
Pendapatan bunga yang masih akan diterima	2i	594	-	Accrued interest income
	2h, 2m, 9	468,782	-	
Tagihan derivatif				Derivative receivables
- Pihak ketiga		1,372,880	636,924	Third parties -
- Pihak berelasi	2g, 40	375,245	496,225	Related parties -
	2h, 2n, 10	1,748,125	1,133,149	
Tagihan akseptasi		3,334,619	3,289,757	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai	2i	(17,078)	(8,637)	Less: Allowance for impairment losses
	2h, 2o, 11	3,317,541	3,281,120	
Pinjaman yang diberikan:				Loans:
- Pihak ketiga		139,362,461	141,400,072	Third parties -
- Pihak berelasi	2g, 40	437,775	3,773,364	Related parties -
Pembiayaan/piutang syariah:				Sharia financing/receivables:
- Pihak ketiga		10,171,759	11,387,861	Third parties -
Pendapatan bunga/margin yang masih akan diterima		762,335	1,097,796	Accrued interest/margin income
Dikurangi: Cadangan kerugian penurunan nilai	2i	(3,922,680)	(4,618,047)	Less: Allowance for impairment losses
	2h, 2p, 12	146,811,650	153,041,046	
Piutang pembiayaan:				Financing receivables:
- Pihak ketiga		29,432,622	-	Third parties -
Dikurangi: Cadangan kerugian penurunan nilai	2i	(1,970,930)	-	Less: Allowance for impairment losses
	2q, 13	27,461,692	-	
Dipindahkan		232,535,375	195,350,660	Carry forward

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember/December 2024	2023	
<b>ASET (lanjutan)</b>				<b>ASSETS (continued)</b>
Pindahan		232,535,375	195,350,660	Carried forward
Penyertaan saham				Investment in shares
- Pihak ketiga		52,785	80,086	Third parties -
- Pihak berelasi	2g, 40	22,500	22,500	Related parties -
	2h, 2r	75,285	102,586	
Beban dibayar dimuka	2s, 2aj, 14	1,075,266	1,184,067	Prepayments
Klaim pengembalian pajak	2ad, 15a	525,930	67,337	Claims for tax refund
Aset pajak tangguhan	2ad, 15f	370,403	715,152	Deferred tax assets
Aset tetap		6,058,147	5,040,250	Fixed assets
Dikurangi: Akumulasi penyusutan		(3,773,725)	(2,992,438)	Less: Accumulated depreciation
	2t, 2ai, 16	2,284,422	2,047,812	
Aset takberwujud dan goodwill				Intangible assets and goodwill
- Aset tak berwujud		5,097,520	3,480,039	Intangible assets -
- Goodwill		1,098,209	61,116	Goodwill -
Dikurangi: Akumulasi amortisasi		(3,386,613)	(2,451,771)	Less: Accumulated amortization
	2u, 17	2,809,116	1,089,384	
Aset lain-lain		1,609,959	996,966	Other assets
Dikurangi: Cadangan kerugian penurunan nilai		(189,329)	(105,572)	Less: Allowance for impairment losses
	2i, 2v, 18	1,420,630	891,394	
<b>JUMLAH ASET</b>		<b>241,096,427</b>	<b>201,448,392</b>	<b>TOTAL ASSETS</b>
<b>LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS</b>				<b>LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY</b>
<b>LIABILITAS</b>				<b>LIABILITIES</b>
Liabilitas segera	2h, 19	48,898	71,606	Obligations due immediately
Bagi hasil yang belum dibagikan	2ad	18,825	21,951	Undistributed revenue sharing
Simpanan nasabah				Deposits from customers
- Pihak ketiga		111,396,668	97,793,480	Third parties -
- Pihak berelasi	2g, 40	321,791	484,276	Related parties -
Beban bunga yang masih harus dibayar		267,398	179,647	Accrued interest expenses
	2h, 2w, 20	111,985,857	98,457,403	
Simpanan dari bank-bank lain				Deposits from other banks
- Pihak ketiga		58,472	1,253,579	Third parties -
- Pihak berelasi	2g, 40	699,242	9,561,059	Related parties -
Beban bunga yang masih harus dibayar		-	7,483	Accrued interest expenses
	2h, 2w, 21	757,714	10,822,121	
Liabilitas derivatif				Derivative payables
- Pihak ketiga		1,537,568	1,014,819	Third parties -
- Pihak berelasi	2g, 40	21,273	57,285	Related parties -
	2h, 2n, 10	1,558,841	1,072,104	
Dipindahkan		114,370,135	110,445,185	Carry forward

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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<b>LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS (lanjutan)</b>				<b>LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY (continued)</b>
<b>LIABILITAS (lanjutan)</b>				<b>LIABILITIES (continued)</b>
Pindahan		114,370,135	110,445,185	Carried forward
Liabilitas akseptasi				Acceptance payables
- Pihak ketiga		2,998,823	2,160,250	Third parties -
- Pihak berelasi	2g, 40	163,558	163,383	Related parties -
	2h, 2o, 11	3,162,381	2,323,633	
Utang pajak:				Taxes payables:
- Pajak penghasilan badan		78,170	107,880	Corporate income tax -
- Pajak lain-lain		147,690	130,038	Other taxes -
	2ad, 15b	225,860	237,918	
Efek-efek yang diterbitkan:				Securities issued:
- Utang obligasi	22	2,939,924	200,569	Bonds payable -
Beban bunga yang masih harus dibayar		21,117	1,514	Accrued interest expenses
	1d, 2h, 2x	2,961,041	202,083	
Pinjaman yang diterima:				Borrowings:
- Pihak ketiga		27,074,681	12,682,950	Third parties -
- Pihak berelasi	2g, 40	22,452,525	18,569,798	Related parties -
Biaya transaksi yang belum diamortisasi		(113,321)	(48,251)	Unamortized transaction costs
Beban bunga yang masih harus dibayar		244,342	151,020	Accrued interest expenses
	2h, 2y, 23	49,658,227	31,355,517	
Akrual	2h, 24	561,383	478,981	Accruals
Pinjaman subordinasi		3,219,000	3,079,400	Subordinated loans
Beban bunga yang masih harus dibayar		10,069	10,960	Accrued interest expenses
	2g, 2h, 2aa, 25, 40	3,229,069	3,090,360	
Liabilitas imbalan kerja karyawan:				Employee benefits liabilities:
- Imbalan kerja jangka pendek		613,452	511,188	Short-term employee benefits -
- Imbalan pascakerja dan imbalan kerja jangka panjang lainnya		452,955	170,105	Post-employment benefits and other long-term employee benefits
	2z, 26	1,066,407	681,293	
Liabilitas sewa	2ai	335,275	353,990	Lease liabilities
Liabilitas lain-lain	2h, 2i, 27	1,181,258	1,075,508	Other liabilities
<b>JUMLAH LIABILITAS</b>		<b>176,751,036</b>	<b>150,244,468</b>	<b>TOTAL LIABILITIES</b>
<b>DANA SYIRKAH TEMPORER</b>				<b>TEMPORARY SYIRKAH FUNDS</b>
<b>Bukan bank</b>				<b>Non-bank</b>
Tabungan mudharabah				Mudharabah saving deposits
- Pihak ketiga		972,327	887,890	Third parties -
- Pihak berelasi	2g, 40	4,295	2,064	Related parties -
		976,622	889,954	
Deposito mudharabah				Mudharabah time deposits
- Pihak ketiga		8,593,793	8,997,932	Third parties -
- Pihak berelasi	2g, 40	28,937	32,934	Related parties -
		8,622,730	9,030,866	
<b>JUMLAH DANA SYIRKAH TEMPORER</b>	2ab, 28	<b>9,599,352</b>	<b>9,920,820</b>	<b>TOTAL TEMPORARY SYIRKAH FUNDS</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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	Catatan/ Notes	31 Desember/December		
		2024	2023	
<b>LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS (lanjutan)</b>				<b>LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY (continued)</b>
<b>EKUITAS</b>				<b>SHAREHOLDERS' EQUITY</b>
<b>Ekuitas yang diatribusikan kepada pemilik entitas induk</b>				<b>Equity attributable to owners of the parent</b>
Modal saham:				Share capital:
Modal dasar Rp 300.000 terdiri dari: 15.000.000.000 saham dengan nilai nominal Rp 20 (nilai penuh) per saham				Authorized capital of Rp 300,000 consists of: 15,000,000,000 shares with par value of Rp 20 (full amount) per share
Modal ditempatkan dan disetor penuh sebesar 10.645.945.748 saham (31 Desember 2023: 8.149.106.869 saham)				Issued and fully paid-up capital of 10,645,945,748 shares (31 December 2023: 8,149,106,869 shares)
	2ac, 29	212,919	162,982	
Tambahan modal disetor	1b	17,561,631	11,162,238	Additional paid-in capital
Cadangan revaluasi aset tetap	2s	940,515	954,224	Reserve on revaluation of fixed assets
Lindung nilai arus kas		9,266	-	Cash flow hedge
Cadangan nilai wajar - bersih	2l	12,646	2,906	Fair value reserve - net
Transaksi dengan kepentingan non-pengendali	1f	(24,267)	(24,267)	Transaction with non-controlling interest
Saldo laba				Retained earnings
- Dicadangkan		42,953	32,596	Appropriated -
- Belum dicadangkan		28,750,910	26,369,641	Unappropriated -
		<u>28,793,863</u>	<u>26,402,237</u>	
Komponen ekuitas lainnya	2ac	260,801	260,801	Other equity components
Saham treasuri	1c, 2ac	-	(254,695)	Treasury shares
		<u>47,767,374</u>	<u>38,666,426</u>	
Kepentingan non-pengendali	2f	6,978,665	2,616,678	Non-controlling interest
<b>JUMLAH EKUITAS</b>		<b>54,746,039</b>	<b>41,283,104</b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS</b>		<b>241,096,427</b>	<b>201,448,392</b>	<b>TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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**LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF LAIN KONSOLIDASIAN**  
**TAHUN-TAHUN BERAKHIR**  
**31 DESEMBER 2024 DAN 2023**

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**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**YEARS ENDED**  
**31 DECEMBER 2024 AND 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	Tahun berakhir 31 Desember/ Years ended 31 December		
		2024	2023 <sup>1)</sup>	
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>				<b>OPERATING INCOME AND EXPENSES</b>
Pendapatan bunga		18,189,958	13,069,491	Interest income
Pendapatan syariah		5,398,377	5,746,182	Sharia income
	2g, 2ae, 31, 40	23,588,335	18,815,673	
Beban bunga		(7,875,949)	(6,285,177)	Interest expenses
Beban syariah		(504,104)	(486,433)	Sharia expenses
	2g, 2ae, 32, 40	(8,380,053)	(6,771,610)	
<b>PENDAPATAN BUNGA DAN SYARIAH BERSIH</b>		15,208,282	12,044,063	<b>NET INTEREST AND SHARIA INCOME</b>
<b>Provisi dan komisi:</b>				<b>Fee and commission:</b>
Pendapatan provisi dan komisi	2af,33	1,897,296	942,583	Fee and commission income
Beban provisi dan komisi	2af,34	(667,642)	(381,700)	Fee and commission expense
		1,229,654	560,883	
<b>Pendapatan operasional:</b>				<b>Operating income:</b>
Pendapatan operasional lainnya	2af, 35	448,733	478,995	Other operating income
Keuntungan dari selisih kurs dan transaksi derivatif bersih	2e, 2m	542,691	649,494	Net gains on foreign exchange and derivative transactions
		991,424	1,128,489	
<b>Beban operasional:</b>				<b>Operating expenses:</b>
Beban kepegawaian	2g, 2y, 36, 40	(4,850,251)	(3,756,478)	Personnel expenses
Beban umum dan administrasi	37	(3,951,282)	(3,304,961)	General and administrative expenses
Cadangan kerugian penurunan nilai	2i, 38	(3,897,140)	(3,049,919)	Provision for impairment losses
Beban operasional lainnya	39	(626,670)	(161,042)	Other operating expenses
		(13,325,343)	(10,272,400)	
<b>PENDAPATAN OPERASIONAL BERSIH</b>		4,104,017	3,461,035	<b>NET OPERATING INCOME</b>
<b>PENDAPATAN (BEBAN) NON-OPERASIONAL</b>				<b>NON-OPERATING INCOME (EXPENSES)</b>
Pendapatan non-operasional		20,510	10,053	Non-operating income
Beban non-operasional		(4,054)	(13,406)	Non-operating expenses
		16,456	(3,353)	
<b>LABA SEBELUM PAJAK PENGHASILAN</b>		4,120,473	3,457,682	<b>INCOME BEFORE INCOME TAX</b>
<b>BEBAN PAJAK PENGHASILAN</b>	2ad, 15c	(904,233)	(775,198)	<b>INCOME TAX EXPENSE</b>
<b>LABA BERSIH</b>		<b>3,216,240</b>	<b>2,682,484</b>	<b>NET INCOME</b>

<sup>1)</sup> Setelah reklasifikasi (Catatan 51)

<sup>1)</sup> After reclassification (Note 51)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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**KOMPREHENSIF LAIN KONSOLIDASIAN**  
**TAHUN-TAHUN BERAKHIR**  
**31 DESEMBER 2024 DAN 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**YEARS ENDED**

**31 DECEMBER 2024 AND 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	Tahun berakhir 31 Desember/ Years ended 31 December		
		2024	2023 <sup>1)</sup>	
<b>PENGHASILAN KOMPREHENSIF LAIN:</b>				<b>OTHER COMPREHENSIVE INCOME:</b>
<b>Pos-pos yang tidak akan direklasifikasi ke laba rugi</b>				<b>Items that will not be reclassified to profit or loss</b>
Keuntungan revaluasi aset tetap		7,814	79,772	Gain on revaluation of fixed assets
Pengukuran kembali liabilitas imbalan kerja karyawan		53,366	(92,262)	Remeasurements of employee benefits liabilities
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	15f	(11,740)	20,204	Income tax relating to items that will not be reclassified to profit or loss
		49,440	7,714	
<b>Pos-pos yang akan direklasifikasi ke laba rugi</b>				<b>Items that will be reclassified to profit or loss</b>
Lindung arus kas:				Cash flow hedge:
Bagian efektif dari perubahan nilai wajar		54,698	-	Effective portion of changes in fair value
Jumlah yang ditransfer ke laba rugi		(30,094)	-	Amount transferred to profit or loss
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	2l	12,563	13,633	Unrealized gains on fair value changes of securities measured at fair value through other comprehensive income
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	2ad,15f	(11,851)	(2,999)	Income tax relating to items that will be reclassified to profit or loss
		25,316	10,634	
<b>PENGHASILAN KOMPREHENSIF LAIN TAHUN BERJALAN, SETELAH PAJAK PENGHASILAN</b>		74,756	18,348	<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>
<b>JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN, SETELAH PAJAK</b>		3,290,996	2,700,832	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>
<b>LABA BERSIH YANG DIATRIBUSIKAN KEPADA:</b>				<b>NET PROFIT ATTRIBUTABLE TO:</b>
Pemilik entitas induk		2,812,986	2,358,334	Owners of the parent
Kepentingan non-pengendali		403,254	324,150	Non-controlling interest
		3,216,240	2,682,484	
<b>JUMLAH LABA KOMPREHENSIF YANG DIATRIBUSIKAN KEPADA:</b>				<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>
Pemilik entitas induk		2,868,590	2,376,847	Owners of the parent
Kepentingan non-pengendali		422,406	323,985	Non-controlling interest
		3,290,996	2,700,832	
<b>LABA BERSIH PER SAHAM (NILAI PENUH)</b>				<b>EARNINGS PER SHARE (FULL AMOUNT)</b>
Dasar	2ag, 43	279	293	Basic
Dilusan		279	293	Diluted

<sup>1)</sup> Setelah reklasifikasi (Catatan 51)

<sup>1)</sup> After reclassification (Note 51)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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TAHUN-TAHUN BERAKHIR 31 DESEMBER 2024 DAN 2023  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED 31 DECEMBER 2024 AND 2023  
(Expressed in millions of Rupiah, unless otherwise stated)

Distribusikan kepada pemilik entitas induk/Attributable to owners of the parent													
Catatan/ Notes	Modal ditempatkan dan disorot penuh/ Issued and fully paid-up share capital	Tambahan disorot/ Additional paid-in capital	Cadangan revaluasi aset tetap/ Reserve on revaluation of fixed assets	Cadangan nilai wajar - bersih/ Fair value reserve - net	Lindung nilai arus kas/ Cash flow hedge	Transaksi dengan kepentingan non-pengendali/ Transactions with non-controlling interest	Saldo laba yang sudah ditentukan penggunaannya/ Appropriated earnings	Saldo laba yang belum ditentukan penggunaannya/ Unappropriated earnings	Komponen lain/ Other equity components	Saham treasuri/ Treasury shares	Jumlah/ Total	Kepentingan non-pengendali/ Non-controlling interest	Jumlah ekuitas/ Total equity
Saldo tanggal 1 Januari 2024													
	-	-	-	2,906	-	(24,267)	32,596	26,369,641	260,801	(254,695)	38,666,426	2,616,678	41,283,104
Laba bersih tahun berjalan													
	-	-	-	-	-	-	-	2,812,986	-	-	2,812,986	403,254	3,216,240
Penghasilan komprehensif lainnya, bersih setelah pajak:													
	-	-	-	-	9,266	-	-	-	-	-	9,266	6,252	15,518
Perubahan nilai wajar atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain													
21	-	-	-	9,740	-	-	-	-	-	-	9,740	58	9,798
Revaluasi dan penjualan aset tetap													
	-	-	(13,709)	-	-	-	-	19,179	-	-	5,470	2,344	7,814
Pengukuran kembali liabilitas imbalan kerja karyawan													
	-	-	-	-	-	-	-	31,128	-	-	31,128	10,498	41,626
Jumlah laba komprehensif selama tahun berjalan													
	-	-	(13,709)	9,740	9,266	-	-	2,863,293	-	-	2,868,590	422,406	3,290,996
30	-	-	-	-	-	-	10,357	(10,357)	-	-	-	-	-
30	-	-	-	-	-	-	-	(471,667)	-	-	(471,667)	(212,316)	(683,983)
Akuisisi Entitas Anak													
	-	-	-	-	-	-	-	-	-	-	-	4,151,860	4,151,860
1c	51,783	6,651,061	-	-	-	-	-	-	-	-	6,702,844	-	6,702,844
1c	(1,846)	(252,849)	-	-	-	-	-	-	-	254,695	-	-	-
Penarikan saham treasuri													
Pembayaran kompensasi dari saham treasuri													
1c,2ac	-	1,181	-	-	-	-	-	-	-	-	1,181	37	1,218
Entitas Anak													
	212,919	17,561,631	940,515	12,646	9,266	(24,267)	42,953	28,750,910	260,801	-	47,767,374	6,978,665	54,746,039
Saldo tanggal 31 Desember 2024													
Total comprehensive income during the year													
Addition of appropriated retained earnings													
Dividend payment													
Acquisition of Subsidiaries													
Right issues													
Withdrawal of treasury shares													
Payments of compensation from treasury shares													
Subsidiary													
Balance as of 31 December 2024													

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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PT BANK SMBC INDONESIA Tbk  
(DAHULU/FORMERLY PT BANK BTPN Tbk)  
DAN ENTITAS ANAK/AND SUBSIDIARIES

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN  
TAHUN-TAHUN BERAKHIR 31 DESEMBER 2024 DAN 2023  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED 31 DECEMBER 2024 AND 2023  
(Expressed in millions of Rupiah, unless otherwise stated)

Distribusikan kepada pemilik entitas induk (Attributable to owners of the parent)												
	Modal ditempatkan dan disetor penuh / Issued and fully paid-up share capital	Tambahan modal disetor / Additional paid-in capital	Cadangan revaluasi aset tetap / Reserve on revaluation of fixed assets	Cadangan nilai wajar - bersih / Fair value reserve - net	Transaksi dengan kepentingan non-pengendali / Transaction with non-controlling interest	Saldo laba yang sudah ditentukan penggunaannya / Appropriated retained earnings	Saldo laba yang belum ditentukan penggunaannya / Unappropriated retained earnings	Komponen ekuitas lainnya / Other equity components	Saham treasuri / Treasury shares	Jumlah / Total	Kepentingan non-pengendali / Non-controlling interest	Jumlah ekuitas / Total equity
	162,982	11,160,647	874,452	(7,704)	(24,267)	32,596	24,702,316	260,801	(255,147)	36,906,676	2,506,348	39,413,024
Saldo tanggal 1 Januari 2023												Balance as of 1 January 2023
Laba bersih tahun berjalan	-	-	-	-	-	-	2,358,334	-	-	2,358,334	324,150	2,682,484
Penghasilan komprehensif lainnya, bersih setelah pajak: Perubahan nilai wajar atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	10,610	-	-	-	-	-	10,610	24	10,634
Keuntungan revaluasi aset tetap	-	-	79,772	-	-	-	-	-	-	79,772	-	79,772
Pengukuran kembali liabilitas imbalan kerja karyawan	-	-	-	-	-	-	(71,869)	-	-	(71,869)	(189)	(72,058)
Jumlah laba komprehensif selama tahun berjalan	-	-	79,772	10,610	-	-	2,286,465	-	-	2,376,847	323,985	2,700,832
Pembayaran dividen	-	-	-	-	-	-	(619,140)	-	-	(619,140)	(213,720)	(832,860)
Penjualan saham treasuri ke publik	-	21	-	-	-	-	-	-	452	473	-	473
Pembayaran kompensasi dari saham treasuri	-	1,570	-	-	-	-	-	-	-	-	-	-
Entitas Anak	-	-	-	-	-	-	-	-	-	-	65	1,635
Saldo tanggal 31 Desember 2023	162,982	11,162,238	954,224	2,906	(24,267)	32,596	26,369,641	260,801	(254,695)	38,686,426	2,616,678	41,283,104
												Balance as of 31 December 2023
Total comprehensive income during the year												
Dividend payment												
Sales of treasury shares to public												
Payments of compensation from treasury shares												
Subsidiary												
Changes in fair value of financial assets measured at fair value through other comprehensive income												
Gain on revaluation of fixed assets												
Remeasurement of employee benefits liabilities												
Net profit for the year												
Other comprehensive income, net of tax:												
Changes in fair value of financial assets measured at fair value through other comprehensive income												
Gain on revaluation of fixed assets												
Remeasurement of employee benefits 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

**PT BANK SMBC INDONESIA Tbk**  
**(DAHULU/FORMERLY PT BANK BTPN Tbk)**  
**DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN ARUS KAS KONSOLIDASIAN**  
**TAHUN-TAHUN BERAKHIR**  
**31 DESEMBER 2024 DAN 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**YEARS ENDED**  
**31 DECEMBER 2024 AND 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

Catatan/ Notes	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>			<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan bunga	18,490,546	12,876,098	Receipt from interest
Penerimaan dari pendapatan syariah	5,466,791	5,709,497	Receipt from sharia income
Pembayaran beban bunga	(8,199,894)	(7,016,441)	Payments of interest expense
Pembayaran hak pihak ketiga atas bagi hasil dana syirkah temporer	(507,230)	(483,478)	Payments of third parties' shares on return of temporary syirkah funds
Penerimaan pendapatan operasional lainnya	2,815,370	1,713,128	Receipt from other operating income
Penerimaan kembali kredit yang telah dihapusbukukan	293,357	429,855	Recovery from written-off loans
Pembayaran beban kepegawaian	(4,857,185)	(3,675,151)	Payments of personnel expenses
Pembayaran beban operasional lainnya	(6,598,078)	(2,541,605)	Payments of other operating expenses
(Pembayaran) Penerimaan lain-lain	36,433	6,649	Other (payments) receipts
Pembayaran pajak penghasilan badan	(890,297)	(889,965)	Payments of corporate income tax
<b>Arus kas sebelum perubahan dalam aset operasi, liabilitas operasi dan dana syirkah temporer</b>	<b>6,049,813</b>	<b>6,128,587</b>	<b>Cash flows before changes in operating assets, operating liabilities and temporary syirkah funds</b>
Perubahan dalam aset operasi, liabilitas operasi, dan dana syirkah temporer:			Changes in operating assets, operating liabilities, and temporary syirkah funds:
(Kenaikan) penurunan aset operasi:			(Increase) decrease in operating assets:
Tagihan derivatif	(259,166)	613,675	Derivative receivables
Tagihan akseptasi	(44,862)	(219,903)	Acceptance receivables
Pinjaman yang diberikan	3,859,784	(11,142,017)	Loans
Pembiayaan/piutang syariah	(458,285)	(1,361,808)	Sharia financing/receivables
Piutang pembiayaan	(2,436,082)	-	Financing receivables
Kenaikan (penurunan) liabilitas operasi:			Increase (decrease) in operating liabilities:
Liabilitas segera	(22,708)	12,561	Obligations due immediately
Simpanan nasabah	13,440,703	(6,745,531)	Deposits from customers
Simpanan dari bank-bank lain	(10,056,924)	10,648,507	Deposits from other banks
Liabilitas derivatif	240,216	(375,632)	Derivative payables
Liabilitas akseptasi	838,748	(33,195)	Acceptance payables
(Penurunan) kenaikan dana syirkah temporer	(321,468)	77,559	(Decrease) increase in temporary syirkah funds
<b>Arus kas bersih diperoleh dari (digunakan untuk) aktivitas operasi</b>	<b>10,829,769</b>	<b>(2,397,197)</b>	<b>Net cash flows provided from (used in) operating activities</b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>			<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Pembelian efek-efek	(28,008,140)	(10,501,020)	Purchase of securities
Penjualan efek-efek	17,302,756	11,544,675	Proceeds from sale of securities
Akuisisi entitas anak – setelah dikurangi kas yang diperoleh	(5,519,887)	-	Acquisition of subsidiaries - net of cash obtained
Pembelian aset tetap	(228,206)	(215,390)	Purchases of fixed assets
Perolehan aset hak guna	(18,040)	(3,542)	Acquisition of right-of-use assets
Perolehan aset takberwujud	(334,594)	(436,590)	Acquisition of intangible assets
Hasil dari penjualan aset tetap	41,720	5,877	Proceeds from sale of fixed assets
<b>Arus kas bersih (digunakan untuk) diperoleh dari aktivitas investasi</b>	<b>(16,764,391)</b>	<b>394,010</b>	<b>Net cash flows (used in) provided from investing activities</b>

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

**PT BANK SMBC INDONESIA Tbk  
(DAHULU/FORMERLY PT BANK BTPN Tbk)  
DAN ENTITAS ANAK/AND SUBSIDIARIES**

**LAPORAN ARUS KAS KONSOLIDASIAN  
TAHUN-TAHUN BERAKHIR  
31 DESEMBER 2024 DAN 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED**

**31 DECEMBER 2024 AND 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	Tahun berakhir 31 Desember/ Years ended 31 December		
		2024	2023	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan atas efek yang diterbitkan		2,451,475	-	Proceeds of securities issued
Pelunasan atas efek yang diterbitkan		(681,000)	-	Settlement of securities issued
Pembayaran biaya emisi atas surat berharga yang diterbitkan		(10,797)	-	Payments of emission cost of securities issued
Penerimaan dari pinjaman yang diterima		14,020,604	27,232,047	Proceeds from borrowings
Pembayaran angsuran dan pelunasan pinjaman yang diterima		(13,100,624)	(40,171,851)	Installment payments and settlement of borrowings
Hasil <i>right issues</i>	1c	6,731,742	-	Proceeds from right issues
Biaya emisi <i>right issues</i>	1c	(28,898)	-	Right issues emission fee
Penjualan saham treasuri ke publik		1,218	2,108	Sales of treasury shares to public
Pembayaran dividen		(683,958)	(832,860)	Payments of dividend
Pembayaran pokok liabilitas sewa		(74,885)	(116,558)	Payments of lease liabilities principals
Arus kas bersih diperoleh dari (digunakan untuk) aktivitas pendanaan		8,624,877	(13,887,114)	Net cash flows provided from (used in) financing activities
PENURUNAN BERSIH KAS DAN SETARA KAS		2,690,255	(15,890,301)	NET DECREASE IN CASH AND CASH EQUIVALENTS
DAMPAK PERUBAHAN SELISIH KURS TERHADAP KAS DAN SETARA KAS		4,759	(14,462)	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS
SALDO KAS DAN SETARA KAS AWAL TAHUN		23,472,990	39,377,753	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR
SALDO KAS DAN SETARA KAS AKHIR TAHUN		26,168,004	23,472,990	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR
Kas dan setara kas terdiri dari:				Cash and cash equivalents consist of:
Kas	4	1,379,647	1,428,683	Cash
Giro pada Bank Indonesia	5	9,443,461	9,276,598	Current accounts with Bank Indonesia
Giro pada bank-bank lain	6	1,035,001	962,387	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	7a	12,694,705	8,961,654	Placements with Bank Indonesia and other banks
Efek-efek	8i	1,615,190	2,843,668	Securities
		26,168,004	23,472,990	
INFORMASI TAMBAHAN ARUS KAS				SUPPLEMENTAL CASH FLOWS INFORMATION
AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS				ACTIVITIES NOT AFFECTING CASH FLOWS
Pembelian aset tetap yang masih terutang		(371)	(1,248)	Purchases of fixed assets which are still payable

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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**PT BANK SMBC INDONESIA Tbk  
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**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEARS ENDED 31 DECEMBER 2024 AND 2023**  
(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM**

**a. Pendirian dan informasi umum**

PT Bank SMBC Indonesia Tbk (secara individu disebut "SMBCI" atau "Bank") yang berdomisili di Jakarta Selatan sebelumnya bernama PT BANK BTPN Tbk. Perubahan nama ini dituangkan dalam akta notaris No. 43 tanggal 29 Agustus 2024 yang dibuat oleh Notaris Ashoya Ratam, S.H., M.Kn dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan Nomor AHU-0054625.AH.01.02.Tahun 2024 tanggal 29 Agustus 2024, di mana Bank resmi mengubah namanya menjadi PT Bank SMBC Indonesia Tbk efektif pada tanggal 2 Oktober 2024.

PT BANK BTPN Tbk sebelumnya bernama PT Bank Tabungan Pensiunan Nasional berdasarkan akta notaris No. 31 tanggal 16 Februari 1985 dari Notaris Komar Andasasmita, S.H. Akta ini telah diubah dengan akta notaris No. 12 tanggal 13 Juli 1985 dari Notaris Dedeh Ramdah Sukarna, S.H. Anggaran Dasar telah disahkan oleh Menteri Kehakiman Republik Indonesia dengan surat No. C2-4583HT01.01TH.85 tanggal 25 Juli 1985, dan diumumkan dalam Tambahan No. 1148 Berita Negara Republik Indonesia No. 76 tanggal 20 September 1985.

Bank diberikan izin untuk melanjutkan usaha bank sebagai kelanjutan usaha dari Perkumpulan Bank Pegawai Pensiunan Militer ("BAPEMIL") yang telah beroperasi secara komersial pada tanggal 16 Februari 1959. Bank memperoleh izin usaha sebagai bank umum berdasarkan Keputusan Menteri Keuangan Republik Indonesia No. Kep-955/KM.17/1993 tanggal 22 Maret 1993 dan surat Bank Indonesia No. 26/5/UPBD/PBD2/Bd tanggal 22 April 1993. Bank juga memperoleh izin untuk menjalankan Unit Usaha Syariah melalui surat Bank Indonesia No. 10/2/DPIP/Prz/Bd tanggal 17 Januari 2008 yang telah dipindahkan ke PT Bank Tabungan Pensiunan Nasional Syariah Tbk (anak perusahaan Bank) setelah pemisahan pada tanggal 14 Juli 2014.

Bank memperoleh izin melakukan kegiatan usaha dalam valuta asing berdasarkan surat Keputusan Otoritas Jasa Keuangan ("OJK") No. 382/PB.12/2015 tanggal 22 Desember 2015 tentang pemberian izin melakukan kegiatan usaha dalam valuta asing. Bank mulai melakukan kegiatan usaha sebagai bank devisa pada tanggal 16 Februari 2016.

Anggaran Dasar Bank telah mengalami beberapa kali perubahan. Perubahan Anggaran Dasar terakhir dituangkan dalam Akta Nomor 43 tanggal 29 Agustus 2024 yang dibuat oleh Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan Nomor AHU-0054625.AH.01.02. Tahun 2024 tanggal 29 Agustus 2024.

**1. GENERAL INFORMATION**

**a. Establishment and general information**

*PT Bank SMBC Indonesia Tbk (individually referred to as "SMBCI" or the "Bank") domiciled in South Jakarta formerly under the name of PT Bank Tabungan Pensiunan Nasional formerly under the name of PT BANK BTPN Tbk. This name change is stated in notarial deed No. 43 dated 29 August 2024 made by Notary Ashoya Ratam, S.H., M.Kn and has been approved by the Minister of Law and Human Rights through Decree Number AHU-0054625.AH.01.02.Year 2024 dated 29 August 2024, where the Bank formally changed its name to PT Bank SMBC Indonesia Tbk, effective on 2 October 2024.*

*PT BANK BTPN Tbk, formerly under the name of PT Bank Tabungan Pensiunan Nasional based on notarial deed No. 31 dated 16 February 1985 of Notary Komar Andasasmita, S.H. The deed was amended by notarial deed No. 12 dated 13 July 1985 of Notary Dedeh Ramdah Sukarna, S.H. The Articles of Association was approved by the Minister of Justice of the Republic of Indonesia in its decision letter No. C2-4583HT01.01TH.85 dated 25 July 1985 and published in Supplement No. 1148 to State Gazette No. 76 dated 20 September 1985.*

*The Bank was given permission to carry on the bank business as a continuity from Association of Bank Pegawai Pensiunan Militer ("BAPEMIL") which commenced its commercial operations on 16 February 1959. The Bank obtained its license to operate as a commercial bank based on the Decree of Ministry of Finance of the Republic Indonesia No. Kep-955/KM.17/1993 dated 22 March 1993 and the letter of Bank Indonesia No. 26/5/UPBD/PBD2/Bd dated 22 April 1993. The Bank also obtained a license to operate its Sharia Business Unit by the letter of Bank Indonesia No. 10/2/DPIP/Prz/Bd dated 17 January 2008 which has been transferred to PT Bank Tabungan Pensiunan Nasional Syariah Tbk (the Bank's subsidiary) after a spin-off on 14 July 2014.*

*The Bank obtained its license to conduct foreign exchange activities based on the Decree of Otoritas Jasa Keuangan ("OJK") No. 382/PB.12/2015 dated 22 December 2015 regarding approval in conducting foreign exchange activities. The Bank started to operate as a foreign exchange bank on 16 February 2016.*

*The Bank's Articles of Association have been amended several times. The last amendment as specified into the Deed Number 43 dated 29 August 2024 made by Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through Decree Letter Number AHU-0054625.AH.01.02. Tahun 2024 dated 29 August 2024.*



**PT BANK SMBC INDONESIA Tbk  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEARS ENDED 31 DECEMBER 2024 AND 2023**  
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**1. INFORMASI UMUM (lanjutan)**

**a. Pendirian dan informasi umum (lanjutan)**

Perubahan Anggaran Dasar Bank dalam rangka Peningkatan Modal Disetor dan Ditempatkan Bank sehubungan dengan Pelaksanaan Penambahan Modal dengan Memberikan Hak Memesan Efek Terlebih Dahulu II sesuai dengan Keputusan RUPS Luar Biasa Bank tanggal 7 Desember 2023 sebagaimana dituangkan dalam Akta Pernyataan Keputusan Rapat Dewan Komisaris Nomor 55 tanggal 21 Maret 2024 yang dibuat oleh Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan dan telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-AH.01.03-0069408 tanggal 21 Maret 2024 perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT BANK BTPN Tbk.

Susunan Dewan Komisaris terakhir Bank sebagaimana dituangkan ke dalam Akta Nomor 02 tanggal 3 September 2024 yang dibuat oleh Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan dan telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-AH.01.09-0248269 tanggal 4 September 2024 perihal Penerimaan Pemberitahuan Perubahan Data Perseroan PT Bank SMBC Indonesia Tbk.

Susunan Direksi terakhir Bank sebagaimana dituangkan ke dalam Akta Nomor 58 tanggal 27 Juli 2023 yang dibuat oleh Yumna Shabrina, SH, MKn, selaku Notaris Pengganti dari Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan dan telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-AH.01.09-0145163 tanggal 27 Juli 2023 perihal Penerimaan Pemberitahuan Perubahan Data Perseroan PT BANK BTPN Tbk.

**1. GENERAL INFORMATION (continued)**

**a. Establishment and general information  
(continued)**

*The amendment of Articles of Association of the Bank in order to Increase of the Issued and Paid Up Capital in relation with the implementation of the Capital Increase Plan by Granting Pre-emptive Rights II according to the Resolution of the Extraordinary GMS dated 7 December 2023 as specified in the Deed of the Board of Commissioners Resolution Number 55 dated 21 March 2024 made by Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta and has been received and recorded in Legal Entity Administration System through Decree Letter of Minister of Law and Human right of the Republic of Indonesia No. AHU-AH.01.03-0069408 dated 21 March 2024 regarding Acceptance of Notification of Amendment of Articles of Association of PT BANK BTPN Tbk.*

*The latest composition of the Board of Commissioners of the Bank as specified into the Deed Number 02 dated 3 September 2024 made by Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta and has been received and recorded in Legal Entity Administration System through Decree Letter of Minister of Laws and Human Rights of the Republic of Indonesia Number AHU-AH.01.09-0248269 dated 4 September 2024 regarding Acceptance of Notification of the Company's Data Changes of PT Bank SMBC Indonesia Tbk.*

*The latest composition of the Board of Directors of the Bank as specified into the Deed Number 58 dated 27 July 2023 made by Yumna Shabrina, SH, MKn, as Substitute Notary of Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta and has been received and recorded in Legal Entity Administration System through Decree Letter of Minister of Laws and Human Rights of the Republic of Indonesia Number AHU-AH.01.09-0145163 dated 27 July 2023 regarding Acceptance of Notification of the Company's Data Changes of PT BANK BTPN Tbk.*

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
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(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM (lanjutan)**

**a. Pendirian dan informasi umum (lanjutan)**

Sesuai dengan pasal 3 Anggaran Dasar Bank, maksud dan tujuan serta kegiatan Bank adalah melakukan kegiatan dalam jasa bank umum termasuk melakukan penyertaan modal pada bank yang melaksanakan kegiatan usaha berdasarkan prinsip syariah, sesuai dengan undang-undang dan peraturan yang berlaku di Indonesia.

Pemegang Saham Utama Bank adalah Sumitomo Mitsui Banking Corporation ("SMBC"). SMBC didirikan pada bulan April 2001. Sumitomo Mitsui Financial Group, Inc. ("SMFG") didirikan pada bulan Desember 2002 dan SMBC menjadi anak perusahaan yang sepenuhnya dimiliki oleh SMFG. SMFG merupakan pemegang saham pengendali dan pemegang saham terakhir (*ultimate shareholder*) dari SMBCI.

SMBC berkantor pusat di Tokyo, Jepang dan saat ini merupakan salah satu bank terbesar di Jepang dengan jaringan usaha yang telah menyebar ke beberapa wilayah di dunia.

Berkantor Pusat di Tokyo, Jepang, SMFG bergerak dalam bidang manajemen anak perusahaan perbankan dan perusahaan lain yang dapat diperlakukan sebagai anak perusahaan berdasarkan ketentuan Undang-Undang Perbankan Jepang. Selain itu, SMFG melakukan fungsi-fungsi terkait (*ancillary functions*), serta fungsi-fungsi yang dapat dilakukan oleh perusahaan *holding* perbankan di bawah ketentuan Undang-Undang Perbankan Jepang.

Perusahaan-perusahaan yang tergabung dalam kelompok usaha SMFG terutama bergerak di bidang perbankan komersial melalui layanan keuangan berikut: *leasing*, sekuritas, pembiayaan konsumen, keuangan, pemrosesan data pengembangan sistem, dan manajemen aset.

Kantor pusat Bank berlokasi di Menara SMBC, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 - 5.6, Jakarta Selatan 12950.

**1. GENERAL INFORMATION (continued)**

**a. Establishment and general information (continued)**

*In accordance with Article 3 of the Bank's Articles of Association, the Bank's scope of activities is to engage in general banking services including capital investment in bank conducting business based on sharia principles, in accordance with the prevailing laws and regulations in Indonesia.*

*Majority Shareholder's of the Bank is Sumitomo Mitsui Banking Corporation ("SMBC"). SMBC was established in April 2001. Sumitomo Mitsui Financial Group, Inc. ("SMFG") was established in December 2002 and SMBC became a subsidiary fully owned by SMFG. SMFG is the controlling shareholder and ultimate shareholder of SMBCI.*

*SMBC's Head Office is in Tokyo, Japan and currently one of the biggest banks in Japan with a business network vastly spread throughout the world.*

*With the Head Office in Tokyo, SMFG operates in the management of banking subsidiaries and other companies that can be treated as subsidiaries based on the provisions of Japanese Banking Laws. In addition, SMFG carries out ancillary functions, as well as functions that can be executed by banking holding companies under the regulations of the Japanese Banking Laws.*

*Companies within the SMFG business group are mainly operating in commercial banking through such financial services as follows: leasing, securities, consumer financing, finance, system development data processing and asset management.*

*The Bank's head office is located at Menara SMBC, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 - 5.6, Jakarta Selatan 12950.*

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**1. INFORMASI UMUM (lanjutan)**

**a. Pendirian dan informasi umum (lanjutan)**

Jumlah karyawan PT Bank SMBC Indonesia Tbk dan entitas anaknya (secara bersama-sama disebut "Grup") pada tanggal 31 Desember 2024 dan 2023, masing-masing adalah 29.382 dan 20.933 karyawan.

Jaringan distribusi Bank dan entitas anak pada tanggal 31 Desember 2024 dan 2023 diungkapkan pada Catatan 52.

**b. Penggabungan usaha dengan PT Bank Sumitomo Mitsui Indonesia**

Berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa tanggal 5 Oktober 2018 sebagaimana dinyatakan dalam Akta Risalah Rapat Umum Pemegang Saham Luar Biasa No. 09 tertanggal 5 Oktober 2018 yang dibuat oleh Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan, telah disetujui Rencana Penggabungan Usaha PT Bank Sumitomo Mitsui Indonesia ("BSMI") dengan Bank, dimana BSMI bertindak sebagai bank yang menggabungkan diri dan Bank bertindak sebagai bank penerima penggabungan, yang berlaku sejak seluruh persetujuan yang disyaratkan diperoleh ("Tanggal Efektif Penggabungan").

Penggabungan menjadi efektif pada tanggal 1 Februari 2019, setelah diperolehnya persetujuan dari (i) OJK melalui surat Keputusan Dewan Komisiner OJK Nomor 35/KDK.03/2018 tanggal 20 Desember 2018 tentang Pemberian Izin Penggabungan Usaha (Merger) BSMI ke dalam Bank; (ii) Japan Financial Services Agency (JFSA) melalui surat Pengawas Perbankan No. 1788 dan No. 1789 tertanggal 18 Januari 2019 perihal Persetujuan *Subsidiarization*; dan (iii) Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Direktorat Jenderal Administrasi Hukum Umum melalui surat tertanggal 22 Januari 2019 Nomor AHU-0006169.AH.01.10. Tahun 2019 mengenai Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT BANK BTPN Tbk dan surat tertanggal 22 Januari 2019 Nomor AHU-AH.01.03-0044411 mengenai Penerimaan Pemberitahuan Perubahan Data Perseroan PT BANK BTPN Tbk serta surat tertanggal 22 Januari 2019 Nomor AHU-AH.01.10-0006176 mengenai Penerimaan Pemberitahuan Penggabungan Perseroan PT BANK BTPN Tbk.

**1. GENERAL INFORMATION (continued)**

**a. Establishment and general information (continued)**

As of 31 December 2024 and 2023 PT Bank SMBC Indonesia Tbk and its subsidiaries (together referred to as "the Group") had 29,382 and 20,933 employees, respectively.

The Bank and subsidiaries' distribution network as of 31 December 2024 and 2023 was disclosed in Note 52.

**b. Merger with PT Bank Sumitomo Mitsui Indonesia**

Based on the resolution of Extraordinary General Meeting of Shareholders dated 5 October 2018 as stipulated in the Deed of Minutes of Extraordinary General Meeting of Shareholders No. 09 dated 5 October 2018 made by Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta, it has approved the Proposed Merger of PT Bank Sumitomo Mitsui Indonesia ("BSMI") and the Bank whereby BSMI acted as the Merging Bank and the Bank acted as the Merger-Recipient Bank or surviving bank, effective as of all the required approval being obtained ("Effective Merger Date").

The Merger became effective on 1 February 2019, after obtaining the approval from (i) OJK through Decree of Board of Commissioners of OJK Number 35/KDK.03/2018 dated 20 December 2018 regarding the Merger Approval of BSMI into the Bank; (ii) Japan Financial Services Agency (JFSA) through the Banking Supervisory letter No. 1788 and No. 1789 dated 18 January 2019 regarding the approval of *Subsidiarization*; and (iii) Minister of Law and Human Rights of the Republic of Indonesia Directorate of Administration of General Law by letter dated 22 January 2019 Number AHU-0006169.AH.01.10. Year 2019 regarding the Approval of Amendment of Articles of Association of Limited Liability Company PT BANK BTPN Tbk and letter dated 22 January 2019 Number AHU-AH.01.03-0044411 regarding the Acceptance of Notification of Company Data Submission of PT BANK BTPN Tbk as well as letter dated 22 January 2019 Number AHU-AH.01.10-0006176 regarding Acceptance on Notification of Merger of PT BANK BTPN Tbk.



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**1. INFORMASI UMUM (lanjutan)**

**b. Penggabungan usaha dengan PT Bank Sumitomo Mitsui Indonesia (lanjutan)**

Sehubungan dengan penggabungan usaha antara PT Bank Tabungan Pensiunan Nasional Tbk ("BTPN") dan PT Bank Sumitomo Mitsui Indonesia ("BSMI"), penggabungan usaha dilakukan melalui penerbitan instrumen ekuitas BTPN kepada Sumitomo Mitsui Banking Corporation (pemegang saham BTPN dan BSMI) sebesar 2.296.846.112 lembar saham biasa disetor penuh dengan nilai nominal sebesar Rp 20 (nilai penuh) per saham.

Nilai wajar saham BTPN pada tanggal 1 Februari 2019 adalah Rp 4.282 (nilai penuh) per lembar saham. Rasio konversi atas konversi saham BSMI menjadi saham BTPN adalah sebesar 799,1971.

Penggabungan usaha antara BTPN dan BSMI merupakan transaksi penggabungan usaha entitas sepengendali. Pada tanggal efektif merger, baik BTPN dan BSMI merupakan entitas sepengendalian dan hubungan sepengendalian tersebut tidak bersifat sementara. Transaksi kombinasi bisnis antara entitas sepengendali dilakukan dalam rangka reorganisasi entitas-entitas yang berada dalam suatu kelompok yang sama dan bukan merupakan perubahan kepemilikan dalam arti substansi ekonomi. Oleh karena itu, transaksi ini diakui pada jumlah tercatat berdasarkan metode penyatuan kepemilikan (*pooling of interest*).

Selisih nilai transfer entitas sepengendali di atas dicatat sebagai tambahan modal disetor. Atas transaksi ini, Bank mencatat tambahan modal disetor dan agio saham masing-masing sebesar Rp 45.937 dan Rp 9.708.197.

**c. Perubahan Modal Karena Aksi Korporasi**

**Penawaran Umum Perdana Saham**

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 8 Juni 2007, para pemegang saham menyetujui rencana Penawaran Umum Saham Perdana Biasa kepada masyarakat melalui pasar modal serta melakukan pencatatan saham Bank di Bursa Efek Indonesia.

**1. GENERAL INFORMATION (continued)**

**b. Merger with PT Bank Sumitomo Mitsui Indonesia (continued)**

*In relation with merger between PT Bank Tabungan Pensiunan Nasional Tbk ("BTPN") and PT Bank Sumitomo Mitsui Indonesia ("BSMI"), the merger was conducted through the issuance of equity instrument of BTPN to Sumitomo Mitsui Banking Corporation (the shareholder of both BTPN and BSMI) of 2,296,846,112 fully paid ordinary shares of BTPN with nominal value amounting to Rp 20 (full amount) per share.*

*The fair value of BTPN's shares as of 1 February 2019 was Rp 4,282 (full amount) per share. Conversion ratio of the conversion of BSMI's share into BTPN's share was 799.1971.*

*The merger between BTPN and BSMI is a business combination under common control transaction. As at the effective date of merger, both BTPN and BSMI are entities under common control and the common control relationship is not transitory. Business combination transaction between entities under common control is done in the event of reorganisation of entities under the same group which does not constitute change in ownership by economic substance. Therefore, the transaction is recognized at carrying amount under pooling of interest method.*

*Net transfer under common control entities above was recorded as additional paid-in capital. As a result of this transaction, the Bank recorded additional share capital and paid-in capital amounting to Rp 45,937 and Rp 9,708,197, respectively.*

**c. Changes in Capital Due to Corporate Actions**

**Initial Public Offering**

*Based on Extraordinary General Meeting of Shareholders (EGMS) dated 8 June 2007, the shareholders approved the Initial Public Offering of Ordinary Shares plan to public through capital market and listing of the Bank's shares at Indonesia Stock Exchange.*

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**1. INFORMASI UMUM (lanjutan)**

**c. Perubahan Modal Karena Aksi Korporasi  
(lanjutan)**

**Penawaran Umum Perdana Saham (lanjutan)**

Bank melakukan penawaran umum perdana atas 267.960.220 saham dengan nilai nominal sebesar Rp 100 (nilai penuh) setiap saham dengan harga penawaran setiap saham sebesar Rp 2.850 (nilai penuh) kepada masyarakat di Indonesia. Saham tersebut dicatat di Bursa Efek Indonesia pada tanggal 12 Maret 2008.

Persetujuan atas Penawaran Umum Perdana Saham berdasarkan Surat dari Bapepam No. S-1253/BL/2008 tanggal 29 Februari 2008 perihal Pemberitahuan Efektifnya Penyataan Pendaftaran.

**Penambahan modal melalui Hak Memesan Efek Terlebih Dahulu ("HMETD")**

Berdasarkan RUPSLB tanggal 25 November 2010, para pemegang saham menyetujui rencana Bank untuk menambah modal sahamnya melalui penerbitan Hak Memesan Efek Terlebih Dahulu I ("HMETD I"), dengan cara mengeluarkan saham dari portepel Bank.

Pada tanggal 10 Desember 2010 telah dicatatkan pada Bursa Efek Indonesia sebanyak 188.787.238 saham baru dengan nominal Rp 100 (nilai penuh) per saham sehingga jumlah saham yang ditempatkan dan disetor penuh yang semula sebesar 943.936.190 saham menjadi sejumlah 1.132.723.428 saham.

Persetujuan atas Penerbitan HMETD I berdasarkan Surat dari Bapepam No.S-10615/BL/2010 tanggal 24 November 2010 perihal Pemberitahuan Efektifnya Penyataan Pendaftaran.

Bank mendapatkan tambahan modal disetor sebesar Rp 18.878 dan agio saham sebesar Rp 1.293.458.

**1. GENERAL INFORMATION (continued)**

**c. Changes in Capital Due to Corporate Actions (continued)**

**Initial Public Offering (continued)**

*The Bank undertook an initial public offering of 267,960,220 shares with a nominal value of Rp 100 (full amount) per share with offering price of Rp 2,850 (full amount) per share to the public in Indonesia. The shares were listed at Indonesia Stock Exchange on 12 March 2008.*

*Approval of the Initial Public Offering based on Letter from Bapepam No.S-1253/BL/2008 dated 29 February 2008 regarding Notification of the Effectiveness of the Registration Statement.*

**Increase of capital through Pre-Emptive Right ("HMETD")**

*Based on the EGMS dated 25 November 2010, the shareholders approved the Bank's plan to increase the Bank's share capital through the issuance of Pre-Emptive Right I ("HMETD I"), by issuing shares from the Bank's portfolio shares.*

*On 10 December 2010, the Bank's shares were listed at the Indonesia Stock Exchange with 188,787,238 new registered shares with value of Rp 100 (full amount) per share; accordingly, the number of shares issued and fully paid changed from 943,936,190 shares to 1,132,723,428 shares.*

*Approval of the Issuance of HMETD I based on Letter from Bapepam No.S-10615/BL/2010 dated 24 November 2010 regarding Notification of the Effectiveness of the Registration Statement.*

*The Bank obtained Rp 18,878 additional share capital and Rp 1,293,458 additional paid-in capital.*

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**c. Perubahan Modal Karena Aksi Korporasi  
(lanjutan)**

**Penambahan modal melalui Hak Memesan  
Efek Terlebih Dahulu ("HMETD") (lanjutan)**

Berdasarkan RUPSLB tanggal 7 Desember 2023, para pemegang saham menyetujui rencana Bank untuk melakukan Penambahan Modal dengan Memberikan Hak Memesan Efek Terlebih Dahulu II ("PMHMETD II"). Bank telah memperoleh pernyataan efektif atas PMHMETD II tersebut dari Otoritas Jasa Keuangan melalui surat Nomor S-29/D.04/2024 tanggal 19 Februari 2024. Berdasarkan keterbukaan informasi kepada pemegang saham dalam rangka PMHMETD II pada tanggal 11 Desember 2023, Bank telah mengungkapkan rencana penggunaan dana PMHMETD II tersebut adalah untuk melakukan ekspansi dan investasi usaha melalui pengambilalihan perusahaan-perusahaan yang bergerak di kegiatan usaha pembiayaan yaitu PT Oto Multiartha dan PT Summit Oto Finance, dari SMBC dan PT Summit Auto Group (yang saat itu merupakan *joint venture* dari PT Summit Auto Group, SMBC dan PT Sinar Mas Multiartha Tbk).

Pada tanggal 26 Februari 2024 telah dicatatkan pada Bursa Efek Indonesia sebanyak 2.589.131.077 saham baru dengan nominal Rp20,00 (nilai penuh) per saham sehingga jumlah saham yang ditempatkan dan disetor penuh yang semula sebesar 8.056.814.671 saham menjadi sejumlah 10.645.945.748 saham. Bank mendapatkan tambahan modal disetor sebesar Rp 51.783 dan agio saham sebesar Rp 6.651.061.

**Pemecahan saham**

Berdasarkan RUPSLB tanggal 25 Februari 2011, para pemegang saham menyetujui rencana Bank untuk melakukan pemecahan nilai nominal saham dari Rp 100 (nilai penuh) per saham menjadi Rp 20 (nilai penuh) per saham, sehingga jumlah saham yang ditempatkan dan disetor penuh yang semula sebesar 1.132.723.428 saham dengan nilai nominal Rp 100 (nilai penuh) per saham akan menjadi sejumlah 5.663.617.140 saham dengan nilai nominal Rp 20 (nilai penuh) per saham.

Pada tanggal 28 Maret 2011, saham Bank dicatatkan pada Bursa Efek Indonesia sebanyak 5.606.980.970 saham dengan nilai nominal Rp 20 (nilai penuh) per saham.

**1. GENERAL INFORMATION (continued)**

**c. Changes in Capital Due to Corporate  
Actions (continued)**

**Increase of capital through Pre-Emptive  
Right ("HMETD") (continued)**

Based on the EGMS dated 7 December 2023, the shareholders approved the Bank's plan to increase the Bank's share capital by granting pre-emptive rights II ("PMHMETD II"). The Bank has obtained an effective statement regarding PMHMETD II from the Financial Services Authority with letter Number S-29/D.04/2024 dated 19 February 2024. Based on the disclosure of information to shareholders regarding PMHMETD II on 11 December 2023, the Bank has disclosed its plan to use the proceed from the PMHMETD II fund to expand and invest through the acquisition of financing business companies namely PT Oto Multiartha and PT Summit Oto Finance, from SMBC and PT Summit Auto Group (which was a joint venture of PT Summit Auto Group, SMBC and PT Sinar Mas Multiartha Tbk).

On 26 February 2024, the Bank's shares were listed at the Indonesia Stock Exchange with 2,589,131,077 new registered shares with value of Rp20.00 (full amount) per share; accordingly, the number of shares issued and fully paid changed from 8,056,814,671 shares to 10,645,945,748 shares. The Bank obtained Rp 51,783 additional share and Rp 6,651,061 additional paid-in capital.

**Stock split**

Based on EGSM dated 25 February 2011, the shareholders approved the Bank's plan to split share from nominal value of Rp 100 (full amount) per share to Rp 20 (full amount) per share; accordingly, it changed the number of shares issued and fully paid from 1,132,723,428 shares with nominal value of Rp 100 (full amount) per share to 5,663,617,140 shares with nominal value of Rp 20 (full amount) per share.

On 28 March 2011, the Bank's shares were listed at the Indonesia Stock Exchange for 5,606,980,970 shares with nominal value of Rp 20 (full amount) per share.

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**c. Perubahan Modal Karena Aksi Korporasi  
(lanjutan)**

**Pemecahan saham (lanjutan)**

**Peningkatan modal melalui *Convertible Loan***

Pada tanggal 14 Maret 2012, Bank telah mendapatkan persetujuan untuk meningkatkan modal ditempatkan dan modal disetor dengan mengeluarkan 176.670.117 saham baru dari portepel kepada International Finance Corporation ("IFC") sesuai dengan syarat dan ketentuan *Convertible Loan Agreement*. Setelah itu, saham tersebut telah tercatat pada Bursa Efek Indonesia. Total modal disetor dan ditempatkan Bank setelah Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu menjadi 5.840.287.257 saham.

Bank mendapatkan tambahan modal disetor sebesar Rp 3.533 dan agio saham sebesar Rp 135.927.

**Pembelian kembali saham**

Melalui surat OJK No. S-20/PB.31/2016 tanggal 18 Februari 2016, Bank telah memperoleh persetujuan OJK untuk melakukan pembelian kembali (*buyback*) saham. Dalam pelaksanaan pembelian kembali saham yang dikeluarkan oleh Bank, jumlah alokasi dana tidak melebihi Rp 535.500 untuk membeli sebanyak-banyaknya 150.000.000 saham atau 2,57% dari modal ditempatkan dan disetor penuh Bank, yang akan dilakukan dalam periode dari tanggal 23 Februari 2016 sampai dengan 23 Mei 2016. Sampai dengan tanggal 23 Mei 2016, Bank telah membeli kembali saham Bank sebanyak 95.198.900 lembar saham dengan total dana pembelian sebesar Rp 262.874.

Tujuan dari pembelian kembali saham adalah untuk memberikan fleksibilitas untuk mencapai struktur permodalan yang efisien dan memungkinkan untuk menurunkan keseluruhan biaya modal, meningkatkan laba per saham (*EPS*), serta *Return on Equity (ROE)* secara berkelanjutan.

**1. GENERAL INFORMATION (continued)**

**c. *Changes in Capital Due to Corporate Actions* (continued)**

***Stock split*(continued)**

***Capital increase through Convertible Loan***

*On 14 March 2012, the Bank obtained an approval to increase issued and paid-up capital by issuing 176,670,117 shares from the Bank's unissued shares to International Finance Corporation ("IFC") in accordance with terms and condition in the *Convertible Loan Agreement*. Afterwards, those Bank's shares were listed at Indonesia Stock Exchange. Total issued and paid-up capital of the Bank after the Capital Increases without Pre-Emptive Rights was 5,840,287,257 shares.*

*The Bank obtained Rp 3,533 additional share capital and Rp 135,927 additional paid-in capital.*

***Shares buyback***

*The Bank was approved by OJK to conduct shares buyback by letter No. S-20/PB.31/2016 dated 18 February 2016. In the implementation of shares buyback by the Bank, the allocated fund up to Rp 535,500 to buy up to 150,000,000 shares or 2.57% of the Bank's issued and fully paid-up capital shall be done between 23 February 2016 and 23 May 2016. Up to 23 May 2016, the Bank had repurchased 95,198,900 shares using total purchasing fund amounting to Rp 262,874.*

*The objective of conducting shares buyback is to provide flexibility to achieve an efficient capital structure and enable the Bank to lower the overall cost of capital, increasing the Earnings per Share (EPS) and Return on Equity (ROE) on an on-going basis.*



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**c. Perubahan Modal Karena Aksi Korporasi  
(lanjutan)**

**Pengalihan Saham Tresuri**

Di dalam rangka memenuhi Peraturan OJK No.02/POJK.04/2013 tanggal 26 Agustus 2013 mengenai Pembelian Kembali Saham yang Dikeluarkan oleh Emiten atau Perusahaan Publik dalam Kondisi Pasar yang Berfluktuasi secara signifikan dan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 22 April 2021 atas agenda keenam mengenai pengalihan saham hasil pembelian kembali yang disimpan sebagai saham tresuri untuk pemberian remunerasi yang bersifat *variable*, maka pada tanggal 31 Agustus 2021, Bank telah mengalihkan sebanyak 2.633.202 saham yang dicatat sebagai saham tresuri kepada para *Material Risk Takers*. Sementara itu, sebanyak 92.565.698 sisa saham yang dicatat sebagai saham tresuri akan dijual kembali ke pasar melalui Bursa Efek mulai tanggal 14 Oktober 2021.

Rapat Umum Pemegang Saham Luar Biasa tanggal 7 Desember 2023 telah menyetujui penarikan 92.292.198 saham tresuri atau sebesar Rp 1.846 (untuk nominal Rp 20 (nilai penuh) per saham) dan karenanya akan mengurangi modal Diterbitkan serta Modal Disetor Bank dan menambah Modal Dalam Portepel, apabila Kreditur tidak keberatan dengan rencana ini dalam batas jangka waktu tertentu sesuai dengan Undang-undang Republik Indonesia tentang Perseroan Terbatas No.40 tahun 2007.

Dengan lewatnya jangka waktu penyampaian keberatan dari Kreditur atas perubahan modal sebagaimana dimaksud dalam Undang-undang No.40 tahun 2007 tentang Perseroan Terbatas, maka perubahan anggaran dasar sebagaimana dituangkan dalam Akta No. 07 tanggal 7 Desember 2023 yang dibuat oleh Ashoya Ratam, SH, MKn, telah mendapat persetujuan dari Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia melalui surat nomor AHU 0082757.AH.01.02 tahun 2023 tanggal 7 Februari 2024.

**d. Efek-efek yang diterbitkan**

**Utang obligasi**

**Bank**

<b>Nama/Name</b>	<b>Pernyataan efektif/ Effective registration</b>	<b>Persetujuan/ Approval</b>
Obligasi Berkelanjutan IV Bank BTPN Tahap I Tahun 2019 Dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan IV Tahap I")/ <i>Bank BTPN Shelf Registered Bonds IV Phase I Year 2019 with a fixed interest rate ("Shelf Registered Bonds IV Phase I")</i>	27 November/ November 2019	Dinyatakan efektif oleh OJK, melalui suratnya No. S-168/D.04/2019 tanggal 15 November 2019/ <i>Became effective by OJK through its letter No. S-168/D.04/2019 dated 15 November 2019</i>

**1. GENERAL INFORMATION (continued)**

**c. Changes in Capital Due to Corporate Actions (continued)**

**Transfer of Treasury Shares**

In compliance with OJK Regulation No.02/POJK.04/2013 dated 26 August 2013 regarding the Buyback of Issued Shares by Issuers or Public Companies in Significantly Fluctuating Market Conditions and the resolution of the Annual General Meeting of Shareholders dated 22 April 2021 on the sixth agenda regarding the transfer of shares resulted from the buy back which are retained as treasury shares to be utilized for variable remuneration, hence on 31 August 2021, the Bank has transferred 2,633,202 shares registered under treasury shares to *Material Risk Takers*. While the remaining 92,565,698 shares registered under treasury shares will be sold back to the market through Stock Exchange starting 14 October 2021.

Extraordinary General Meeting of Shareholders dated 7 December 2023 approved the withdrawal of 92,292,198 treasury shares or amounted Rp 1,846 (for nominal Rp 20 (full amount) per share) and therefore will reduce the Issued as well as Paid-up Capital and increase the Portfolio Capital, subject to the Creditor's objection within particular time limit according to the Law of Republic of Indonesia on Limited Liability Company No.40 year 2007.

By the lapsing of the time period on Creditor's objection filing in regards to the capital changes as meant by the Law No. 40 of 2007 on Limited Liability Company, the changes in the articles of association has been stipulated in the Deed No. 7 dated 7 December 2023 which was made by Notary Ashoya Ratam SH, MKn, and has been approved by the Minister of Law and Human Rights No.AHU-0082757.AH.01.02.Tahun 2023 dated 7 February 2024.

**d. Securities issued**

**Bonds payable**

**Bank**

<b>Jumlah pokok/ Nominal value</b>	<b>Jangka waktu/ Tenor</b>	<b>Tanggal jatuh tempo/ Maturity date</b>	<b>Tingkat bunga setahun/ Interest rate per annum</b>
Seri/Series A: 799,000	Seri/Series A: 3 tahun/years	26 November/ November 2022	7.55%
Seri/Series B: 201,000	Seri/Series B: 5 tahun/years	26 November/ November 2024	7.75%

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**1. INFORMASI UMUM (lanjutan)**

**d. Efek-efek yang diterbitkan (lanjutan)**

**Utang obligasi (lanjutan)**

**Bank (lanjutan)**

<b>Nama/Name</b>	<b>Pernyataan efektif/ Effective registration</b>	<b>Persetujuan/ Approval</b>	<b>Jumlah pokok/ Nominal value</b>	<b>Jangka waktu/ Tenor</b>	<b>Tanggal jatuh tempo/ Maturity date</b>	<b>Tingkat bunga setahun/ Interest rate per annum</b>
Obligasi Berkelanjutan V Bank BTPN Tahap I Tahun 2024 Dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan V Tahap I")/ Bank BTPN Shelf Registered Bonds V Phase I Year 2024 with a fixed interest rate ("Shelf Registered Bonds V Phase I")	27 Juni/ June 2024	Dinyatakan efektif oleh OJK, melalui suratnya No. S-82/D.04/2024 tanggal 27 Juni 2024/ Became effective by OJK through its letter No. S-82/D.04/2024 dated 27 June 2024	Seri/Series A: 114,755	Seri/Series A: 3 tahun/ years	5 Juli/ July 2027	7.00%
Obligasi Berkelanjutan V Bank SMBC Indonesia Tahap II Tahun 2024 Dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan V Tahap II")/ Bank SMBC Indonesia Shelf Registered Bonds V Phase II Year 2024 with a fixed interest rate ("Shelf Registered Bonds V Phase II")	27 Juni/ June 2024	Dinyatakan efektif oleh OJK, melalui suratnya No. S-82/D.04/2024 tanggal 27 Juni 2024/ Became effective by OJK through its letter No. S-82/D.04/2024 dated 27 June 2024	Seri/Series B: 240,305	Seri/Series B: 5 tahun/ years	5 Juli/ July 2029	7.10%
			Seri/Series A: 429,910	Seri/Series A: 3 tahun/ years	17 Desember/ December 2027	6,70%
			Seri/Series B: 966,505	Seri/Series B: 5 tahun/ years	17 Desember/ December 2029	6.95%

Seluruh utang obligasi yang diterbitkan Bank dicatatkan di Bursa Efek Indonesia dan dananya dipergunakan untuk pertumbuhan usaha dalam bentuk ekspansi kredit.

PT Bank Mega Tbk bertindak sebagai Wali Amanat atas Obligasi Berkelanjutan IV Tahap I Tahun 2019 dan Obligasi Berkelanjutan V Tahap I dan II Tahun 2024.

**PT Oto Multiartha**

<b>Nama/Name</b>	<b>Pernyataan efektif/ Effective registration</b>	<b>Persetujuan/ Approval</b>	<b>Jumlah pokok/ Nominal value</b>	<b>Jangka waktu/ Tenor</b>	<b>Tanggal jatuh tempo/ Maturity date</b>	<b>Tingkat bunga setahun/ Interest rate per annum</b>
Obligasi Berkelanjutan I Oto Multiartha Tahap I Tahun 2023/ Oto Multiartha Shelf Registered Bonds I Phase I Year 2023	26 Juni/June 2023	Dinyatakan efektif oleh OJK, melalui suratnya No.S-142/D.04/2023 tanggal 26 Juni 2023 / Became effective by OJK through its letter No.S-142/D.04/2023 dated 26 June 2023	Seri/Series A: 315,000	Seri/Series A: 3 tahun/ years	7 Juli/July 2026	6.35%
			Seri/Series B: 114,705	Seri/Series B: 5 tahun/ years	7 Juli/July 2028	6.50%

**1. GENERAL INFORMATION (continued)**

**d. Securities issued (continued)**

**Bonds payable (continued)**

**Bank (continued)**

All bonds issued by the Bank were listed at the Indonesia Stock Exchange and the funds are used for business growth in form of credit expansion.

PT Bank Mega Tbk acts as the Trustee for Shelf Registered Bonds IV Phase I Year 2019 and Shelf Registered Bonds V Phase I and II Year 2024.

**PT Oto Multiartha**

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**1. INFORMASI UMUM (lanjutan)**

**d. Efek-efek yang diterbitkan (lanjutan)**

**Utang obligasi (lanjutan)**

**PT Oto Multiartha (lanjutan)**

<b>Nama/Name</b>	<b>Pernyataan efektif/ Effective registration</b>	<b>Persetujuan/ Approval</b>	<b>Jumlah pokok/ Nominal value</b>	<b>Jangka waktu/ Tenor</b>	<b>Tanggal jatuh tempo/ Maturity date</b>	<b>Tingkat bunga setahun/ Interest rate per annum</b>
Obligasi Berkelanjutan I Oto Multiartha Tahap II Tahun 2024/ Oto Multiartha Shelf Registered Bonds I Phase II Year 2024	26 Juni/June 2023	Dinyatakan efektif oleh OJK, melalui suratnya No.S-142/D.04/2023 tanggal 26 Juni 2023 / Became effective by OJK through its letter No.S-142/D.04/2023 dated 26 June 2023	Seri/Series A: 255,270	Seri/Series A: 1 tahun/ years	14 September/ September 2025	6.35%
			Seri/Series B: 114,705	Seri/Series B: 3 tahun/ years	4 September/ September 2027	6.90%
			Seri/Series C: 330,025	Seri/Series C: 5 tahun/ years	4 September/ September 2029	7.10%

Semua obligasi yang beredar telah terdaftar di Bursa Efek Indonesia.

PT Bank Mandiri (Persero) Tbk bertindak sebagai Wali Amanat atas Obligasi Berkelanjutan I Oto Multiartha Tahap I Tahun 2023 dan Obligasi Berkelanjutan I Oto Multiartha Tahap II Tahun 2024.

**1. GENERAL INFORMATION (continued)**

**d. Securities issued (continued)**

**Bonds payable (continued)**

**PT Oto Multiartha (continued)**

All of the bonds issued were listed at the Indonesia Stock Exchange.

PT Bank Mandiri (Persero) Tbk acts as the Trustee for Oto Multiartha Shelf Registered Bonds I Phase I Year 2023 and Oto Multiartha Shelf Registered Bonds I Phase II Year 2024.

**e. Dewan Komisaris, Direksi, Komite Audit, Sekretaris Perusahaan dan Satuan Kerja Audit Internal**

Pada tanggal 31 Desember 2024 dan 2023 susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut:

**e. Board of Commissioners, Board of Directors, Audit Committee, Corporate Secretary and Internal Audit Unit**

As of 31 December 2024 and 2023, the composition of Board of Commissioners and Board of Directors was as follows:

<b>31 Desember/December</b>			
<b>2024</b>		<b>2023</b>	
<b><u>Dewan Komisaris</u></b>			<b><u>Board of Commissioners</u></b>
Komisaris Utama	Chow Ying Hoong	Chow Ying Hoong	President Commissioner
Komisaris	Takeshi Kimoto	Takeshi Kimoto	Commissioner
Komisaris Independen	Ninik Herlani Masli Ridhwan	Ninik Herlani Masli Ridhwan	Independent Commissioner
Komisaris Independen	Onny Widjanarko	Onny Widjanarko	Independent Commissioner
Komisaris Independen	Edmund Tondobala	Edmund Tondobala	Independent Commissioner
Komisaris	Ongki Wanadjati Dana	Ongki Wanadjati Dana	Commissioner
Komisaris Independen	Marita Alisjahbana*)	-	Independent Commissioner
<b><u>Direksi</u></b>			<b><u>Board of Directors</u></b>
Direktur Utama	Henoch Munandar	Henoch Munandar	President Director
Wakil Direktur Utama	Kaoru Furuya	Kaoru Furuya	Deputy President Director
Wakil Direktur Utama	Darmadi Sutanto	Darmadi Sutanto	Deputy President Director
Direktur Kepatuhan	Dini Herdini	Dini Herdini	Compliance Director
Direktur	Atsushi Hino	Atsushi Hino	Director
Direktur	Keishi Kobata	Keishi Kobata	Director
Direktur	Merisa Darwis	Merisa Darwis	Director
Direktur	Hanna Tantani	Hanna Tantani	Director

\*) Marita Alisjahbana diangkat sebagai Komisaris Independen pada RUPS Luar Biasa tanggal 29 Agustus 2024 dan efektif menjabat sejak tanggal 2 September 2024.

\*) Marita Alisjahbana was appointed as Independent Commissioner at Extraordinary GMS on 29 August 2024 and has been effectively assume the office on 2 September 2024

Susunan Komite Audit Bank pada tanggal 31 Desember 2024 dan 2023 terdiri dari:

The composition of the Audit Committee as of 31 December 2024 and 2023 was as follows:

<b>31 Desember/December</b>			
<b>2024</b>		<b>2023</b>	
Ketua	Ninik Herlani Masli Ridhwan	Ninik Herlani Masli Ridhwan	Chairman
Anggota	Edmund Tondobala	Edmund Tondobala	Member
Anggota	Aria Kanaka	Aria Kanaka	Member
Anggota	Ivan Purnama Sanoesi	Ivan Purnama Sanoesi	Member



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**e. Dewan Komisaris, Direksi, Komite Audit, Sekretaris Perusahaan dan Satuan Kerja Audit Internal (lanjutan)**

**Sekretaris Perusahaan**

Sekretaris Perusahaan pada tanggal 31 Desember 2024 dan 2023 adalah Eneng Yulie Andriani.

**Satuan Kerja Audit Internal**

Kepala Satuan Kerja Audit Internal pada tanggal 31 Desember 2024 adalah Anke Subandy dan pada tanggal 31 Desember 2023 adalah Nurhajati Soerjo Hadi.

**f. Entitas Anak**

Bank mempunyai kepemilikan pada entitas anak sebagai berikut:

Entitas Anak/ Subsidiaries	Domisili/ Domicile	Bidang usaha/ Business activities	Persentase kepemilikan/ Percentage of ownership		Tahun mulai operasi komersial/ year of starting commercial operations	Jumlah aset/ Total assets	
			31 Desember/ December 2024	31 Desember/ December 2023		31 Desember/ December 2024	31 Desember/ December 2023
PT BANK BTPN SYARIAH Tbk	Jakarta	Perbankan/ Banking	70.0%	70.0%	2014	21,736,656	21,412,505
PT BTPN SYARIAH VENTURA*	Jakarta	Modal Ventura/ Venture Capital	70.3%	70.3%	2022	308,421	320,596
PT Oto Multiartha	Jakarta	Pembiayaan/ Financing	51.0%	-	1994	15,680,599	-
PT Summit Oto Finance	Jakarta	Pembiayaan/ Financing	51.0%	-	1990	15,065,078	-

\* Kepemilikan tidak langsung melalui PT BANK BTPN SYARIAH Tbk sebesar 69,3% dan kepemilikan langsung sebesar 1,0%.

**1. GENERAL INFORMATION (continued)**

**e. Board of Commissioners, Board of Directors, Audit Committee, Corporate Secretary and Internal Audit Unit (continued)**

**Corporate Secretary**

The Corporate Secretary as of 31 December 2024 and 2023 was Eneng Yulie Andriani.

**Internal Audit Unit**

Head of Internal Audit as of 31 December 2024 was Anke Subandy and as of 31 December 2023 was Nurhajati Soerjo Hadi.

**f. Subsidiaries**

The Bank has ownership in the following subsidiaries:

**PT BANK BTPN SYARIAH Tbk ("BTPNS")**

PT BANK BTPN SYARIAH Tbk berkantor pusat di Menara SMBC, lantai 12, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 - 5.6, Jakarta Selatan 12950.

Pada tanggal 19 Juli 2013, Bank Indonesia menyetujui rencana Bank untuk melakukan akuisisi sebesar 70% saham PT Bank Sahabat Purba Danarta ("BSPD") melalui suratnya No. 15/10/DPBI/PBI-5/Rahasia dengan syarat dilakukan perubahan atas kegiatan usaha dari BSPD yang semula merupakan bank konvensional menjadi bank umum berdasarkan prinsip syariah.

Berdasarkan Akta Notaris No. 26 dan No. 27 tanggal 30 Januari 2014 yang dibuat di hadapan Hadijah S.H., M.Kn, notaris di Jakarta, Bank telah melakukan akuisisi atas BTPNS dan menjadi pemegang saham mayoritas. Hal ini telah diketahui oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia melalui surat No. AHU-AH.01.10-04338 tertanggal 12 Februari 2014.

**PT BANK BTPN SYARIAH Tbk ("BTPNS")**

PT BANK BTPN SYARIAH Tbk's head office is located at Menara SMBC 12<sup>th</sup> floor, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 - 5.6, Jakarta Selatan 12950.

On 19 July 2013, Bank Indonesia approved the Bank's plan to acquire 70% shares of PT Bank Sahabat Purba Danarta ("BSPD") through its letter No. 15/10/DPBI/PBI-5/rahasia which is subject to the change of BSPD's business activities from a conventional bank into a commercial bank under sharia principles.

Based on Notarial Deed No. 26 and No. 27 dated 30 January 2014 before Hadijah S.H., M.Kn., notary in Jakarta, the Bank has acquired BTPNS and has become the majority shareholder. It was acknowledged by the Ministry of Law and Human Rights of Republic Indonesia through its letter No. AHU-AH.01.10-04338 dated 12 February 2014.

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**f. Entitas Anak (lanjutan)**

**PT BANK BTPN SYARIAH Tbk (lanjutan)**

**Pemisahan Unit Usaha Syariah**

Pada tanggal 20 Januari 2014, Rapat Umum Pemegang Saham Luar Biasa Bank yang diaktakan dengan Akta Notaris No. 8 tanggal 4 Juli 2014 di hadapan Hadijah, S.H., M.Kn., notaris di Jakarta dan telah menyetujui pemisahan Unit Usaha Syariah PT Bank Tabungan Pensiunan Nasional Tbk ("UUS BTPN") dari PT Bank Tabungan Pensiunan Nasional Tbk ("BTPN"). Pemisahan dilakukan dengan mengacu kepada Peraturan Bank Indonesia No. 11/10/PBI/2009 yang telah diubah dengan PBI No. 15/14/PBI/2013 tentang Unit Usaha Syariah. Pendirian tersebut telah disetujui oleh Bank Indonesia melalui dua tahap, yaitu persetujuan izin konversi dan izin pemisahan.

**Proses Konversi Izin Usaha**

Pada tanggal 22 Mei 2014, Bank mendapatkan izin dari Bank Indonesia untuk melaksanakan konversi BSPD berdasarkan Surat Keputusan Dewan Komisiner Otoritas Jasa Keuangan ("OJK") No.Kep-49/D-03/2014. Izin tersebut mengubah kegiatan usaha BTPNS dari bank umum konvensional menjadi bank umum yang melaksanakan kegiatan usaha berdasarkan prinsip syariah.

Pada tanggal 23 Juni 2014, BTPNS memperoleh izin pemisahan dari OJK berdasarkan Surat No: S-17/PB.1/2014. Pemisahan UUS BTPN dilakukan dengan Akta Pemisahan No. 8 tanggal 4 Juli 2014 yang dibuat di hadapan Hadijah, S.H., M.Kn., notaris di Jakarta. Selanjutnya, pemisahan terjadi secara efektif pada tanggal 14 Juli 2014 dan BTPNS memulai kegiatan usaha berdasarkan prinsip syariah, sebagaimana yang dilaporkan kepada Bank Indonesia dengan surat No.S.031/DIR/LG/VII/2014 tanggal 17 Juli 2014 perihal Laporan Pelaksanaan Pembukaan Bank Umum Syariah Hasil Pemisahan.

**1. GENERAL INFORMATION (continued)**

**f. Subsidiaries (continued)**

**PT BANK BTPN SYARIAH Tbk (continued)**

**Spin off of Sharia Business Unit**

On 20 January 2014, the Bank's Extraordinary General Meeting of Shareholders which was notarised by Notarial Deed No. 8 dated 4 July 2014 before Hadijah, S.H., M.Kn., notary in Jakarta approved the spin-off of the sharia business unit of PT Bank Tabungan Pensiunan Nasional Tbk ("UUS BTPN") from PT Bank Tabungan Pensiunan Nasional Tbk ("BTPN"). The spin-off was made with reference to Bank Indonesia Regulation No.11/10/PBI/2009 which has been amended by PBI No. 15/14/PBI/2013 regarding Sharia Business Unit. The establishment has been approved by Bank Indonesia in two stages, i.e. the approval of the conversion permit and spin-off permit.

**Conversion of business license**

On 22 May 2014, the Subsidiary received its permit from Bank Indonesia regarding conversion of BSPD based on the Decision Letter of Board of Commissioner of Otoritas Jasa Keuangan ("OJK") No.Kep-49/D-03/2014. The permit changed BTPNS's business activities from conventional commercial bank to commercial bank which conducts business activities based on sharia principles.

On 23 June 2014, BTPNS received its spin-off permit from OJK based on the Letter No: S - 17/PB.1/2014. The spin-off of UUS BTPN was made under Spin-off Deed No. 8 dated 4 July 2014 and was notarised by Hadijah, S.H., M.Kn., notary in Jakarta. Furthermore, the spin-off became effective on 14 July 2014 and BTPNS started its operational activity based on sharia principles, as reported to Bank Indonesia through its letter No. S.031/DIR/LG/VII/2014 dated 17 July 2014 regarding the Report on the Implementation of the Opening of Sharia Commercial Bank Resulting from the Spin-Off.

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**f. Entitas Anak (lanjutan)**

**PT BANK BTPN SYARIAH Tbk (lanjutan)**

**Perubahan Nama PT BANK BTPN SYARIAH Tbk**

Berdasarkan Akta Notaris No. 25 tanggal 27 Agustus 2013 juncto Akta Notaris No. 30 tanggal 25 September 2013 keduanya dibuat di hadapan Notaris Hadijah, S.H., M.Kn., BSPD mengubah namanya menjadi PT Bank Tabungan Pensiunan Nasional Syariah. Perubahan di atas telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-50529.AH.01.02 Tahun 2013 tanggal 1 Oktober 2013 dan telah diumumkan dalam Berita Negara Republik Indonesia Nomor 94 tahun 2013, tambahan Berita Negara Republik Indonesia No. 124084 tanggal 22 November 2013.

BTPNS mengubah kembali namanya menjadi PT BANK BTPN SYARIAH Tbk sebagaimana didasarkan pada Akta No. 26 tanggal 16 April 2020, yang dibuat di hadapan Ashoya Ratam, S.H., M.Kn., Notaris di Jakarta Selatan, yang telah mendapat persetujuan dari Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat No. AHU-0034666.AH.01.02.TAHUN 2020 tanggal 8 Mei 2020, dan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0214020 tanggal 8 Mei 2020, dan telah mendapatkan persetujuan Perubahan Nama ini berdasarkan Surat dari Otoritas Jasa Keuangan (OJK) nomor S-66/PB.101/2020 tanggal 4 Juni 2020 perihal Permohonan Penetapan Penggunaan Izin Usaha karena Perubahan Nama PT Bank Tabungan Pensiunan Nasional Syariah Tbk menjadi PT BANK BTPN SYARIAH Tbk dan Salinan Keputusan Deputy Komisiner Pengawas Perbankan I OJK Nomor KEP-99/PB.1/2020 tanggal 4 Juni 2020.

**Anggaran Dasar**

Setelah menjadi Bank Umum Syariah, BTPNS telah melakukan beberapa kali perubahan Anggaran Dasar. Perubahan terakhir Anggaran Dasar BTPNS sebagaimana tercantum dalam Akta No. 46 tanggal 20 Maret 2024, yang dibuat di hadapan Ashoya Ratam, S.H., M.Kn., notaris di Jakarta, penyesuaian dengan POJK No. 17 tahun 2023 tentang Penerapan Tata Kelola Bank Umum. Akta tersebut telah memperoleh persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0089433 tanggal 19 April 2024.

**1. GENERAL INFORMATION (continued)**

**f. Subsidiaries (continued)**

**PT BANK BTPN SYARIAH Tbk (continued)**

**PT BANK BTPN SYARIAH Tbk's Change of Name**

Pursuant to the Notarial Deed No. 25 dated 27 August 2013 juncto Notarial Deed No. 30 dated 25 September 2013 before Hadijah, S.H., M.Kn., BSPD changed its name to PT Bank Tabungan Pensiunan Nasional Syariah. The above change was approved by the Minister of Law and Human Rights of the Republic of Indonesia through its letter No. AHU-50529.AH.01.02 Year 2013 dated 1 October 2013 and has been published in State Gazette No.94 year 2013, in supplement of the State Gazette No. 124084 dated 22 November 2013.

BTPNS further changed its name to PT BANK BTPN SYARIAH Tbk pursuant to the Notarial Deed No. 26 dated 16 April 2020, before Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta, which was approved by the Minister of Law and Human Rights of the Republic of Indonesia through its letter No. AHU-0034666.AH.01.02.TAHUN 2020 dated 8 May 2020 and the Letter of Acceptance of the amendment to the Articles of Association No. No. AHU-AH.01.03-0214020 dated 8 May 2020, The change of name of the BTPNS has been approved based on the letter from the Financial Services Authority ("OJK") number S-66/PB.101/2020 dated 4 June 2020 concerning the determination of the use of Business License on behalf PT Bank Tabungan Pensiunan Nasional Syariah Tbk into PT BANK BTPN SYARIAH Tbk and the Copy of Approval of Deputy Komisiner Pengawas Perbankan I OJK Number KEP-99/PB.1/2020 dated 4 June 2020.

**Articles of Association**

Upon becoming Sharia Commercial Bank, of BTPNS had amended its Articles of Association several times. The latest amendment to the Articles of Association of BTPNS is stated in deed No. 46 dated 20 Maret 2024, which was notarised by Ashoya Ratam, S.H., M.Kn., notary in Jakarta adjustment to OJK Regulation No. 17 year 2023 Regarding the implementation of governance for commercial banks. The deed was approved by Minister of Law and Human Rights of the Republic of Indonesia through its Letter of Acceptance of the amendment to the Articles of Association No. AHU-AH.01.03-0089433 dated 19 April 2024.

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**1. INFORMASI UMUM (lanjutan)**

**f. Entitas Anak (lanjutan)**

**PT BANK BTPN SYARIAH Tbk (lanjutan)**

**Susunan Direksi, Dewan Komisaris dan  
Dewan Pengawas Syariah**

Susunan terkini Direksi, Dewan Komisaris dan Dewan Pengawas Syariah BTPNS sebagaimana dituangkan ke dalam Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan PT BANK BTPN SYARIAH Tbk Nomor 46 tanggal 27 April 2023 yang dibuat oleh Ashoya Ratam, SH, MKn, Notaris di Kota Administrasi Jakarta Selatan dan telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor No. AHU-AH.01.09-0112846 tanggal 27 April 2023 perihal Penerimaan Pemberitahuan Perubahan Data Perseroan PT BANK BTPN SYARIAH Tbk.

**Maksud dan Tujuan serta Kegiatan Usaha**

Sesuai dengan pasal 3 Anggaran Dasar BTPNS, maksud dan tujuan serta kegiatan BTPNS adalah melakukan kegiatan usaha di bidang perbankan berdasarkan prinsip syariah.

**Penawaran Umum Perdana Saham**

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) BTPNS yang dilakukan melalui surat edaran resolusi pemegang saham pada tanggal 16 November 2017, para pemegang saham menyetujui rencana Penawaran Umum Saham Perdana Biasa kepada masyarakat melalui pasar modal serta melakukan pencatatan saham Bank di Bursa Efek Indonesia. Pada tanggal 25 April 2018, BTPNS memperoleh pernyataan efektif dari OJK dengan surat No. S-36/D-04/2018 untuk penawaran umum saham perdana tersebut.

BTPNS melakukan penawaran umum perdana atas 770.370.000 saham dengan nilai nominal sebesar Rp 100 (nilai penuh) setiap saham dengan harga penawaran setiap saham sebesar Rp 975 (nilai penuh) kepada masyarakat di Indonesia. Saham tersebut dicatat di Bursa Efek Indonesia pada tanggal 8 Mei 2018. Dana yang diterima oleh BTPNS atas penawaran umum perdana adalah sebesar Rp 735.020 (setelah biaya emisi dan pajak).

Atas tambahan saham yang diterbitkan sehubungan dengan penawaran umum perdana BTPNS kepada publik, jumlah kepemilikan Bank atas BTPNS menurun dari 70% menjadi 63%.

**1. GENERAL INFORMATION (continued)**

**f. Subsidiaries (continued)**

**PT BANK BTPN SYARIAH Tbk (continued)**

**Board of Directors, Board of Commissioners  
and Sharia Supervisory Board**

The latest composition of the Board of Directors, the Board of Commissioners and the Sharia Supervisory Board of BTPNS as specified in the Deed of Statement of Resolutions of the Annual General Meeting of Shareholders of PT BANK BTPN SYARIAH Tbk Number 46 dated 27 April 2023 made by Ashoya Ratam, SH, MKn, Notary in Administrative City of South Jakarta and has been received and recorded in Legal Entity Administration System through Decree Letter of Minister of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.09-0112846 dated 27 April 2023 regarding Receipt of Notification on the Change of Data of Company of PT BANK BTPN SYARIAH Tbk.

**The Objectives and Scope of Activities**

In accordance with article 3 of the Articles of Association of BTPNS, the objective and scope of activities of BTPNS is to engage in banking industry based on sharia principles.

**Initial Public Offering**

Pursuant to the Circular Resolution of the Shareholders in lieu of the Extraordinary General Meeting of Shareholders (EGMS) of BTPNS dated 16 November 2017, the shareholders approved the plan to conduct Initial Public Offering of Ordinary Shares to public through capital market and listing of the Subsidiary's shares at the Indonesia Stock Exchange. On 25 April 2018, BTPNS obtained the effective notification from OJK through letter No. S-36/D-04/2018 for this initial public offering.

BTPNS undertook an initial public offering of 770,370,000 shares with a nominal value of Rp 100 (full amount) per share with offering price of Rp 975 (full amount) per share to the public in Indonesia. The shares were listed at the Indonesia Stock Exchange on 8 May 2018. The funds received by BTPNS from the initial public offering amounting to Rp 735,020 (net of issuance costs and tax).

In relation to the additional shares issued in connection with the initial public offering of the BTPNS to the public, the Bank's ownership in BTPNS decreased from 70% to 63%.



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**f. Entitas Anak (lanjutan)**

**PT BANK BTPN SYARIAH Tbk (lanjutan)**

**Akuisisi dari kepentingan non-pengendali  
pada PT BANK BTPN SYARIAH Tbk**

Pada tanggal 11 Mei 2018, Bank mengakuisisi 7% saham atas BTPNS dengan imbalan pembelian sebesar Rp 550.045. Kepentingan non-pengendali BTPNS pada tanggal akuisisi adalah Rp 525.778. Dengan demikian, kepemilikan Bank atas BTPNS kembali menjadi 70%. Dampak perubahan atas kepemilikan saham BTPNS adalah sebagai berikut:

	<b>2018</b>
Kepentingan non-pengendali yang diakuisisi	525,778
Imbalan yang dibayarkan kepada kepentingan non-pengendali	<u>(550,045)</u>
Selisih lebih imbalan uang dibayarkan yang diakui pada ekuitas Bank	<u>(24,267)</u>

Dampak transaksi dengan kepentingan non-pengendali pada ekuitas adalah sebagai berikut:

	<b>2018</b>
Perubahan pada ekuitas:	
- Dampak atas penawaran umum Perdana	209,242
- Akuisisi saham tambahan pada BTPNS	<u>(24,267)</u>
Dampak bersih pada ekuitas	<u>184,975</u>

**Pembagian dividen tunai oleh PT BANK BTPN SYARIAH Tbk**

BTPNS membagikan dividen untuk tahun buku 2023 kepada para pemegang saham sebesar Rp 540.397 atau Rp 70,15 (nilai penuh) per lembar saham. Dividen tunai yang dibayarkan senilai Rp 525.231 dengan pajak dividen sebesar Rp 15.166. Pada tanggal 19 April 2024, PT Kustodian Sentral Efek Indonesia telah melakukan distribusi dividen tunai kepada Pemegang Saham berdasarkan tanggal pencatatan tanggal 2 April 2024.

BTPNS membagikan dividen untuk tahun buku 2022 kepada para pemegang saham sebesar Rp 712.535 atau Rp 92,50 (nilai penuh) per lembar saham. Dividen tunai yang dibayarkan senilai Rp 681.151 dengan pajak dividen sebesar Rp 31.384. Pada tanggal 12 Mei 2023, PT Kustodian Sentral Efek Indonesia telah melakukan distribusi dividen tunai kepada Pemegang Saham berdasarkan tanggal pencatatan tanggal 2 Mei 2023.

**1. GENERAL INFORMATION (continued)**

**f. Subsidiaries (continued)**

**PT BANK BTPN SYARIAH Tbk (continued)**

**Acquisition of non-controlling interest of PT BANK BTPN SYARIAH Tbk**

On 11 May 2018, the Bank acquired 7% shares of BTPNS for a purchase consideration of Rp 550,045. The non-controlling interest in BTPNS on the date of acquisition was Rp 525,778. Therefore, the Bank's ownership in BTPNS became 70%. The effect of changes in the ownership interest of BTPNS was as follows:

	<b>2018</b>
Non-controlling interest acquired	525,778
Consideration paid to non-controlling interest	<u>(550,045)</u>
Excess of consideration paid as recorded in the Bank's equity	<u>(24,267)</u>

Effects of transactions with non-controlling interests on the equity was as follows:

	<b>2018</b>
Changes in equity:	
Effect on initial public offering - Acquisition of additional interest in - BTPNS	209,242
Net effect in equity	<u>(24,267)</u>

**Cash dividend distribution by PT BANK BTPN SYARIAH Tbk**

BTPNS distributed dividend for financial year 2023 to shareholders amounting Rp 540,397 or Rp 70.15 (full amount) per share. Cash dividend was paid at the amount of Rp 525,231 with tax on dividend amounting to Rp 15,166. On 19 April 2024, PT Kustodian Sentral Efek Indonesia has distributed cash dividends to Shareholders based on the recording date of 2 April 2024.

BTPNS distributed dividend for financial year 2022 to shareholders amounting Rp 712,535 or Rp 92.50 (full amount) per share. Cash dividend was paid at the amount of Rp 681,151 with tax on dividend amounting to Rp 31,384. On 12 May 2023, PT Kustodian Sentral Efek Indonesia has distributed cash dividends to Shareholders based on the recording date of 2 May 2023.

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**f. Entitas Anak (lanjutan)**

**PT BTPN SYARIAH VENTURA**

PT BTPN SYARIAH VENTURA (BTPNS Ventura) berkantor di Jl. Radio Dalam No.100, Kebayoran Baru, Jakarta Selatan 12140.

Berdasarkan Akta Pendirian Nomor 36 tanggal 21 Oktober 2021 yang dibuat dihadapan Notaris Ashoya Ratam, S.H., Mkn, Notaris di Jakarta dan telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0066702.AH.01.01.Tahun 2021 tanggal 22 Oktober 2021, telah dibentuk entitas anak dari PT BANK BTPN SYARIAH Tbk.

Susunan Pemegang Saham terakhir BTPNS Ventura adalah sebagaimana dituangkan ke dalam Akta No. 10 tanggal 10 Maret 2022 yang dibuat oleh Ashoya Ratam, S.H., M.Kn., notaris di Jakarta dan telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0158924 tanggal 10 Maret 2022.

Sedangkan Susunan Dewan Komisaris, Direksi dan Dewan Pengawas Syariah BTPNS Ventura terakhir adalah sebagaimana dituangkan kedalam akta Pernyataan Keputusan diluar Rapat Umum Pemegang Saham nomor 49 tanggal 20 Maret 2024 yang dibuat oleh Ashoya Ratam, S.H., M.Kn., notaris di Jakarta dan telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.09-0135500 tanggal 3 April 2024.

BTPNS Ventura telah mendapatkan perijinan operasional dari Otoritas Jasa Keuangan melalui Surat Keputusan Anggota Dewan Komisaris Nomor KEP-23/D.05/2022 tanggal 20 Mei 2022 tentang Pemberian Izin Usaha Perusahaan Modal Ventura Syariah kepada PT BTPN SYARIAH VENTURA dan efektif menjalankan kegiatan operasionalnya pada tanggal 30 Mei 2022.

Tujuan pendirian BTPNS Ventura adalah untuk menunjang kegiatan usaha dan aspirasi Entitas Anak dalam mewujudkan digital ekosistem bagi segmen yang dilayaninya.

BTPNS Ventura merupakan perusahaan yang melakukan kegiatan usaha modal ventura syariah, pengelolaan dana ventura, dan kegiatan usaha lain dengan persetujuan Otoritas terkait yang seluruhnya dilaksanakan berdasarkan prinsip syariah.

**1. GENERAL INFORMATION (continued)**

**f. Subsidiaries (continued)**

**PT BTPN SYARIAH VENTURA**

PT BTPN SYARIAH VENTURA (BTPNS Ventura)'s office is located at Jl. Radio Dalam No.100, Kebayoran Baru, Jakarta Selatan 12140.

Based on the Deed of Establishment Number 36 dated 21 October 2021, drawn up before Notary Ashoya Ratam, S.H., Mkn, Notary in Jakarta and has received approval from the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-0066702.AH.01.01.Year 2021 dated 22 October 2021, a subsidiary of PT BANK BTPN SYARIAH Tbk.

The latest composition of the Shareholders of BTPNS Ventura is as specified in the Deed No. 10 dated 10 March 2022 made by Ashoya Ratam, S.H., M.Kn., notary in Jakarta and has been received and recorded in Legal Entity Administration System through Decree Letter of Ministry of Law and Human Rights of the Republic of Indonesia Number No. AHU-AH.01.03-0158924 dated 10 March 2022.

Whereas the latest composition of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board of BTPNS Ventura is as specified in the in the Deed of Circular Resolution of the General Meeting of Shareholders number 49 dated 20 March 2024, made by Ashoya Ratam, S.H., M.Kn., notary in Jakarta and has been received and recorded in Legal Entity Administration System through Decree Letter of Ministry of Law and Human Rights of the Republic of Indonesia Number No. AHU-AH.01.09-0135500 dated 3 April 2024.

BTPNS Ventura has obtained operational permits from the Financial Services Authority by means of letter Number KEP-23/D.05/2022 dated 20 May 2022, regarding the Granting of Business Permit of Sharia Venture Capital Company to PT BTPN SYARIAH VENTURA and effectively carried out its operational activities on 30 May 2022.

The purpose of establishing BTPNS Ventura is to support the business activities and aspiration of the Subsidiary in realizing a digital ecosystem for the segment it served.

BTPNS Ventura is a company that carries out the sharia venture capital business activities, venture fund management, and other business activities upon approval from relevant authorities, all of which are carried out based on sharia principles.

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**f. Entitas Anak (lanjutan)**

**PT Oto Multiartha**

PT Oto Multiartha ("OTO") berkantor di Gedung Summitmas II, Lantai 18, Jl. Jendral Sudirman Kav.61-62, Jakarta, Indonesia

OTO didirikan dengan nama PT Manunggal Multi Finance berdasarkan akta No. 245 tanggal 28 Maret 1994 yang dibuat di hadapan Wiwiek Widjajanti, S.H., selaku notaris kandidat, pengganti dari Ny. Erly Soehandjojo, S.H., notaris di Jakarta. Akta notaris ini telah disahkan oleh Menteri Kehakiman Republik Indonesia (sekarang Menteri Hukum dan Hak Asasi Manusia) melalui Surat Keputusan No. C2-6033.HT.01.01.Th.94 tanggal 16 April 1994, dan telah diumumkan dalam Tambahan No. 4902 pada Berita Negara Republik Indonesia No. 60 tanggal 29 Juli 1994.

OTO memperoleh izin usaha sebagai lembaga pembiayaan dari Menteri Keuangan Republik Indonesia melalui Surat Keputusan No. 556/KMK.017/1994 tanggal 10 November 1994, yang telah diubah berdasarkan surat No. S-6316/LK/1995 tanggal 5 Desember 1995. OTO memulai kegiatan komersialnya pada tahun 1994, dan saat ini bergerak dalam bidang pembiayaan konsumen.

Berdasarkan perubahan anggaran dasar yang terakhir sebagaimana disebutkan dalam akta No. 23 tanggal 27 Maret 2024 yang dibuat di hadapan Aryanti Artisari, S.H., M.KN, notaris di Jakarta, mengenai perubahan pemegang saham OTO sehingga komposisi pemegang saham OTO menjadi PT BANK BTPN Tbk (sekarang PT Bank SMBC Indonesia Tbk) dengan kepemilikan saham seri B sebanyak 473.640.735 lembar atau 51%, PT Summit Auto Group dengan kepemilikan saham seri B sebanyak 315.760.490 lembar atau 34% dan PT Sinar Mas Multiartha Tbk dengan kepemilikan saham seri A sebanyak 139.306.099 atau 15%. Pada anggaran dasar ini juga terdapat perubahan masa jabatan direksi menjadi 3 tahun dan perubahan ketentuan dividen interim. Akta perubahan ini telah diberitahukan dan diterima oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Penerimaan Pemberitahuan No. AHU-AH.01.03-0075020 dan AHU-AH.01.09-124682, keduanya masing-masing tertanggal 27 Maret 2024.

**1. GENERAL INFORMATION (continued)**

**f. Subsidiaries (continued)**

**PT Oto Multiartha**

PT Oto Multiartha ("OTO") is located at Summitmas Tower II, Floor 18, Jl. Jendral Sudirman Kav.61-62, Jakarta, Indonesia

OTO, formerly PT Manunggal Multi Finance, was established by virtue of notarial deed No. 245 dated 28 March 1994 of Wiwiek Widjajanti, S.H., candidate notary, a substitute notary of Ny. Erly Soehandjojo, S.H., notary public in Jakarta. This notarial deed was approved by Minister of Justice of the Republic of Indonesia (currently Minister of Law and Human Rights) in its Decision Letter No. C2-6033.HT.01.01.Th.94 dated 16 April 1994, and was published in Supplement No. 4902 to State Gazette of the Republic of Indonesia No. 60 dated 29 July 1994.

OTO obtained its business license as a financing company from the Minister of Finance of the Republic Indonesia in its Decision Letter No. 556/KMK.017/1994 dated 10 November 1994, which has been changed based on letter No. S-6316/LK/1995 dated 5 December 1995. OTO commenced its commercial operations in 1994, and is currently engaged in consumer financing.

Based on the latest amendment Articles of Association as stated in the notarial deed No. 23 dated 27 March 2024 of Aryanti Artisari, S.H., M.KN, notary public in Jakarta, concerning the change shareholder of OTO, therefore the shareholder composition is consist of PT BANK BTPN Tbk (currently PT Bank SMBC Indonesia Tbk) with ownership of shares series B amounted 473,640,735 shares or 51%, PT Summit Auto Group with ownership of shares series B amounted 315,760,490 shares or 34% and PT Sinar Mas Multiartha Tbk with ownership of shares series A amounted 139,306,099 shares or 15%. This Articles of Association also change the term of office of Board of Directors to 3 years and changes in interim dividend. This amendment has been informed and received by the Minister of Law and Human Rights of the Republic of Indonesia based on Receipt Letter No. AHU-AH.01.03-0075020 and AHU-AH.01.09-124682, both dated 27 March 2024.



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**f. Entitas Anak (lanjutan)**

**PT Oto Multiartha (lanjutan)**

**Akuisisi PT Oto Multiartha**

Pada tanggal 27 Maret 2024, Bank mengakuisisi 51% saham biasa (saham seri B) OTO dengan nominal pembelian sebesar Rp 3.926.955.

Saham preferen tidak diperhitungkan dalam pembagian laba bersih antara entitas induk dengan kepentingan non-pengendali sehingga pembagian laba bersih hanya untuk 85% saham biasa (saham seri B). Oleh karena itu, Bank berhak atas laba bersih OTO sebesar 60% (yang merupakan hasil pembagian antara 51% kepemilikan dari total 85% saham biasa). Dampak perubahan atas kepemilikan saham OTO adalah sebagai berikut:

	<b>2024</b>
Jumlah aset bersih yang teridentifikasi	5,598,214
Kepentingan non pengendali	(2,325,485)
Total nilai aset neto yang diakuisisi	3,272,729
Penyesuaian nilai wajar:	
Piutang pembiayaan	20,916
Aset takberwujud:	
- Merek dagang	33,827
- Hubungan pelanggan	55,418
- Piranti lunak	32,929
Aset pajak tangguhan	(31,480)
Nilai wajar aset neto	3,384,339
Imbalan yang dibayarkan	(3,926,955)
Goodwill - posisi bersih	(542,616)

Tabel berikut ini merangkum jumlah aset yang diperoleh dan liabilitas yang diambil alih pada tanggal akuisisi:

	<b>2024</b>
<b>ASET</b>	
Kas	5,554
Giro pada bank-bank lain	267,593
Penempatan pada bank-bank lain	281,414
Tagihan derivatif	144,200
Piutang pembiayaan	13,841,631
Beban dibayar dimuka	44,531
Pajak dibayar dimuka	140,863
Aset pajak tangguhan	9,344
Aset tetap	369,192
Aset takberwujud	176,009
Aset lain-lain	279,617
<b>Jumlah aset</b>	<b>15,559,948</b>
<b>LIABILITAS</b>	
Liabilitas derivatif	110,017
Utang pajak	32,127
Efek-efek yang diterbitkan	994,355
Pinjaman yang diterima	8,432,707
Akrual	22,028
Liabilitas imbalan kerja karyawan	156,592
Liabilitas sewa	34,131
Liabilitas lain-lain	179,777
<b>Jumlah liabilitas</b>	<b>9,961,734</b>
<b>Jumlah aset bersih yang teridentifikasi</b>	<b>5,598,214</b>

**1. GENERAL INFORMATION (continued)**

**f. Subsidiaries (continued)**

**PT Oto Multiartha (continued)**

**Acquisition of PT Oto Multiartha**

On 27 March 2024, the Bank acquired 51% of OTO's ordinary shares (series B shares) for a purchase amounted to Rp 3,926,955.

The preference shares are not taken into account in the distribution of net profit between the parent entity and non-controlling interests so that the distribution of net profit is only for 85% ordinary shares (series B shares). Therefore, the Bank is entitled for OTO's net profit of 60% (which represents the divided amount of 51% ownership of total 85% ordinary shares). The effect of changes in the ownership interest of OTO was as follows:

	<b>2024</b>
Total identifiable net assets	5,598,214
Non-controlling interests	(2,325,485)
Total net asset acquired	3,272,729
Fair value adjustment:	
Financing receivables	20,916
Intangible assets:	
Trademarks -	33,827
Customer relationship -	55,418
Software -	32,929
Deferred tax asset	(31,480)
Fair value of net assets	3,384,339
Consideration paid	(3,926,955)
Goodwill - net basis	(542,616)

The following table summarized the amounts of the assets required and liabilities assumed on the acquisition date:

	<b>2024</b>
<b>ASSETS</b>	
Cash	5,554
Current accounts with other banks	267,593
Placement with other banks	281,414
Derivative receivables	144,200
Financing receivables - net	13,841,631
Prepaid expense	44,531
Prepaid taxes	140,863
Deferred tax assets	9,344
Fixed assets	369,192
Intangible assets	176,009
Other assets	279,617
<b>Total assets</b>	<b>15,559,948</b>
<b>LIABILITIES</b>	
Derivative payables	110,017
Taxes payables	32,127
Securities issued	994,355
Borrowings	8,432,707
Accruals	22,028
Employee benefits liabilities	156,592
Lease liabilities	34,131
Other liabilities	179,777
<b>Total liabilities</b>	<b>9,961,734</b>

**Total identifiable net assets**

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**f. Entitas Anak (lanjutan)**

**PT Oto Multiartha (lanjutan)**

**Pembagian dividen tunai oleh PT Oto Multiartha**

OTO memiliki 2 jenis saham yaitu saham seri A dan saham seri B. Saham seri A adalah jenis saham preferen sedangkan saham seri B adalah jenis saham biasa. Pemegang saham seri A berhak untuk menerima dividen non-kumulatif lebih dahulu dari pemegang saham klasifikasi lain dalam jumlah yang akan ditentukan oleh Rapat Umum Pemegang Saham.

Berdasarkan Keputusan Secara Sirkuler Menggantikan Rapat Umum Pemegang Saham Tahunan PT Oto Multiartha tanggal 20 Juni 2024, pemegang saham setuju untuk mengumumkan dan membagikan dividen kas sebesar Rp 27.890.

**PT Summit Oto Finance**

PT Summit Oto Finance ("SOF") berkantor di Gedung Summitmas II, Lantai 8, Jl. Jendral Sudirman Kav.61-62, Jakarta, Indonesia.

SOF didirikan dengan nama PT Summit Sinar Mas Finance, berdasarkan akta No. 214 tanggal 20 September 1990, yang diubah dengan akta No. 194 tanggal 22 Oktober 1990 yang keduanya dibuat di hadapan Mudofir Hadi, S.H., notaris di Jakarta. Akta notaris ini telah disahkan oleh Menteri Kehakiman Republik Indonesia (sekarang Menteri Hukum dan Hak Asasi Manusia) dengan Surat Keputusan No. C2-6214.HT.01.01.TH.90 tanggal 30 Oktober 1990, didaftarkan di Kantor Pengadilan Negeri Jakarta Selatan dibawah No. 865/Not/1990/PN.JKT.SEL tanggal 7 November 1990 serta telah dimuat dalam Tambahan No. 5041 pada Berita Negara Republik Indonesia No. 99 tanggal 11 Desember 1990.

SOF memperoleh izin usaha sebagai lembaga pembiayaan dari Menteri Keuangan Republik Indonesia melalui Surat Keputusan No. 1601/KMK.013/1990 tanggal 28 Desember 1990 yang telah diubah dengan Surat Keputusan No. KEP-243/KM.6/2003 tanggal 30 Juni 2003. SOF saat ini bergerak dalam bidang pembiayaan konsumen, dan memulai kegiatan pembiayaan sepeda motor pada tahun 2003.

**1. GENERAL INFORMATION (continued)**

**f. Subsidiaries (continued)**

**PT Oto Multiartha (continued)**

**Cash dividend distribution by PT Oto Multiartha**

OTO has 2 types of shares, which are series A share and series B share. Series A shares are preference shares while series B shares are common shares. The shareholders of series A shares are entitled to receive a non-cumulative dividend earlier than other shareholders in the amount that will be determined by the general meeting of shareholders.

Based on the Circular Resolution In Lieu of The Annual General Meeting of the Shareholders of PT Oto Multiartha on 20 June 2024, the shareholders approved to declare and distributes cash dividends amounting to Rp 27,890.

**PT Summit Oto Finance**

PT Summit Oto Finance ("SOF")'s office is located at Summitmas Tower II, Floor 8, Jl. Jendral Sudirman Kav.61-62, Jakarta, Indonesia.

SOF was established formerly under name of PT Summit Sinar Mas Finance based on notarial deed No. 214 dated 20 September 1990 as amended by notarial deed No. 194 dated 22 October 1990 of Mudofir Hadi, S.H., notary public in Jakarta. This notarial deed of establishment was approved by the Ministry of Justice of the Republic of Indonesia (currently Ministry of Law and Human Rights) in its Decision Letter No. C2-6214.HT.01.01.TH.90 dated 30 October 1990, registered at the South Jakarta District Court under No. 865/Not/1990/PN.JKT.SEL dated 7 November 1990 and was published in Supplement No. 5041 to State Gazette of the Republic of Indonesia No. 99 dated 11 December 1990.

SOF obtained its business license as a financing company from the Ministry of Finance of the Republic of Indonesia in its Decision Letter No. 1601/KMK.013/1990 dated 28 December 1990 which was changed with Decision Letter No. KEP-243/KM.6/2003 dated 30 June 2003. SOF is currently engaged in consumer financing, and commenced motorcycles financing operation in 2003.

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**1. INFORMASI UMUM (lanjutan)**

**f. Entitas Anak (lanjutan)**

**PT Summit Oto Finance (lanjutan)**

Berdasarkan perubahan anggaran dasar terakhir sebagaimana disebutkan dalam akta No. 22 tanggal 27 Maret 2024 yang dibuat di hadapan Aryanti Artisari, S.H., M.KN, notaris di Jakarta, mengenai perubahan pemegang saham SOF sehingga komposisi pemegang saham SOF menjadi PT BANK BTPN Tbk (sekarang PT Bank SMBC Indonesia Tbk) dengan kepemilikan saham seri B sebanyak 2.490.901 lembar atau 51%, PT Summit Auto Group dengan kepemilikan saham seri B sebanyak 1.660.601 lembar atau 34% dan PT Sinar Mas Multiartha Tbk dengan kepemilikan saham seri A sebanyak 732.618 atau 15%. Pada anggaran dasar ini juga terdapat perubahan masa jabatan direksi menjadi 3 tahun dan perubahan ketentuan dividen interim. Akta perubahan ini telah diberitahukan dan diterima oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Penerimaan Pemberitahuan No. AHU-AH.01.03-0075025 dan AHU-AH.01.09-124689, keduanya masing-masing tertanggal 27 Maret 2024.

**Akuisisi PT Summit Oto Finance**

Pada tanggal 27 Maret 2024, Bank mengakuisisi 51% saham biasa (saham seri B) SOF dengan imbalan pembelian dengan nominal sebesar Rp 2.623.788.

Saham preferen tidak diperhitungkan dalam pembagian laba bersih antara entitas induk dengan kepentingan non-pengendali sehingga pembagian laba bersih hanya untuk 85% saham biasa (saham seri B). Oleh karena itu, Bank berhak atas laba bersih SOF sebesar 60% (yang merupakan hasil pembagian antara 51% kepemilikan dari total 85% saham biasa). Dampak perubahan atas kepemilikan saham SOF adalah sebagai berikut:

	<b>2024</b>
Jumlah aset bersih yang teridentifikasi	4,009,775
Kepentingan non pengendali	(1,827,005)
Total nilai aset neto yang diakuisisi	2,182,770
Penyesuaian nilai wajar:	
Piutang pembiayaan	(351,719)
Aset takberwujud:	
- Merek dagang	27,233
- Hubungan pelanggan	269,643
- Piranti lunak	(13,691)
Aset pajak tangguhan	15,078
Nilai wajar aset neto	2,129,314
Imbalan yang dibayarkan	(2,623,788)
Goodwill - posisi bersih	(494,474)

**1. GENERAL INFORMATION (continued)**

**f. Subsidiaries (continued)**

**PT Summit Oto Finance (continued)**

Based on the latest amendment of Articles of Association which was effected by notarial deed No. 22 dated 27 March 2024 of Aryanti Artisari, S.H., M.KN, notary public in Jakarta, concerning the change shareholder of SOF, therefore the shareholder composition is consist of PT BANK BTPN Tbk (currently PT Bank SMBC Indonesia Tbk) with ownership of shares series B amounted 2,490,901 shares or 51%, PT Summit Auto Group with ownership of shares series B amounted 1,660,601 shares or 34% and PT Sinar Mas Multiartha Tbk with ownership of shares series A amounted 732,618 shares or 15%. This Articles of Association also change the term of office of Board of Directors to 3 years and changes in interim dividend provisions. This amendment has been informed and received by the Minister of Law and Human Rights of the Republic of Indonesia based on Receipt Letter No. AHU-AH.01.03-0075025 dan AHU-AH.01.09-124689, both dated 27 March 2024.

**Acquisition of PT Summit Oto Finance**

On 27 March 2024, the Bank acquired 51% SOF's ordinary shares (series B shares) for a purchase amounted to Rp 2,623,788.

The preference shares are not taken into account in the distribution of net profit between the parent entity and non-controlling interests so that the distribution of net profit is only for 85% ordinary shares (series B shares). Therefore, the Bank is entitled for SOF's net profit of 60% (which represents the divided amount of 51% ownership of total 85% ordinary shares). The effect of changes in the ownership interest of SOF was as follows:

Total identifiable net assets
Non-controlling interests
Total net asset acquired
Fair value adjustment:
Financing receivables
Intangible assets:
Trademarks -
Customer relationship -
Software -
Deferred tax asset
Fair value of net assets
Consideration paid
Goodwill - net basis

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**1. INFORMASI UMUM (lanjutan)**

**f. Entitas Anak (lanjutan)**

**PT Summit Oto Finance (lanjutan)**

**Akuisisi PT Summit Oto Finance (lanjutan)**

Tabel berikut ini merangkum jumlah aset yang diperoleh dan liabilitas yang diambil alih pada tanggal akuisisi:

	<b>2024</b>
<b>ASET</b>	
Kas	6,354
Giro pada bank-bank lain	188,115
Penempatan pada bank-bank lain	282,157
Tagihan derivatif	187,006
Piutang pembiayaan - bersih	12,770,844
Beban dibayar dimuka	87,678
Aset pajak tangguhan	93,919
Aset tetap	90,757
Aset takberwujud	205,313
Aset lain-lain	260,671
<b>Jumlah aset</b>	<b>14,172,814</b>
<b>LIABILITAS</b>	
Liabilitas derivatif	136,504
Utang pajak	21,286
Pinjaman yang diterima	9,358,270
Akrual	23,571
Liabilitas imbalan kerja karyawan	288,823
Liabilitas sewa	37,122
Liabilitas lain-lain	297,463
<b>Jumlah liabilitas</b>	<b>10,163,039</b>
<b>Jumlah aset bersih teridentifikasi</b>	<b>4,009,775</b>

**Pembagian dividen tunai oleh PT Summit Oto Finance**

SOF memiliki 2 jenis saham yaitu saham seri A dan saham seri B. Saham seri A adalah jenis saham preferen sedangkan saham seri B adalah jenis saham biasa. Pemegang saham seri A berhak untuk menerima dividen non-kumulatif lebih dahulu dari pemegang saham klasifikasi lain dalam jumlah yang akan ditentukan oleh Rapat Umum Pemegang Saham.

Berdasarkan Keputusan Secara Sirkuler Menggantikan Rapat Umum Pemegang Saham Tahunan PT Summit Oto Finance tanggal 20 Juni 2024, pemegang saham setuju untuk mengumumkan dan membagikan dividen kas sebesar Rp 66.730.

**Biaya terkait Akuisisi PT Oto Multiartha dan PT Summit Oto Finance**

Biaya yang terkait dengan akuisisi telah dibebankan pada beban umum dan administrasi pada laporan laba rugi konsolidasian masing-masing sebesar Rp 7.543 dan Rp 63.952 untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023.

**1. GENERAL INFORMATION (continued)**

**f. Subsidiaries (continued)**

**PT Summit Oto Finance (continued)**

**Acquisition of PT Summit Oto Finance (continued)**

The following table summarized the amounts of the assets acquired and liabilities assumed on the acquisition date:

	<b>2024</b>
<b>ASSETS</b>	
Cash	6,354
Current accounts with other banks	188,115
Placement with other banks	282,157
Derivative receivables	187,006
Financing receivables - net	12,770,844
Prepayments	87,678
Deferred tax assets	93,919
Fixed assets	90,757
Intangible assets	205,313
Other assets	260,671
<b>Total assets</b>	<b>14,172,814</b>
<b>LIABILITIES</b>	
Derivative payables	136,504
Taxes payable	21,286
Borrowings	9,358,270
Accruals	23,571
Employee benefits liabilities	288,823
Lease liabilities	37,122
Other liabilities	297,463
<b>Total liabilities</b>	<b>10,163,039</b>
<b>Total identifiable net assets</b>	<b>4,009,775</b>

**Cash dividend distribution by PT Summit Oto Finance**

SOF has 2 types of shares, which are series A share and series B share. Series A shares are preference shares while series B shares are common shares. The shareholders of series A shares are entitled to receive a non-cumulative dividend earlier than other shareholders in the amount that will be determined by the general meeting of shareholders.

Based on the Circular Resolution In Lieu of The Annual General Meeting of the Shareholders of PT Summit Oto Finance on 20 June 2024, the shareholders approved to declare and distributes cash dividends amounting to Rp 66,730.

**Cost related to acquisition of PT Oto Multiartha and PT Summit Oto Finance**

Acquisition-related cost are charged to general and administrative expenses in the consolidated statements of profit or loss amounted of Rp 7,543 and Rp 63,952 for the years ended 31 December 2024 and 2023, respectively.



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**1. INFORMASI UMUM (lanjutan)**

**f. Entitas Anak (lanjutan)**

**Penggunaan informasi keuangan PT Oto  
Multiartha and PT Summit Oto Finance  
untuk laporan keuangan konsolidasian**

Bank menggunakan laporan keuangan OTO dan SOF pada tanggal 31 Maret 2024 sebagai saldo awal untuk keperluan penyusunan laporan keuangan konsolidasian. Manajemen berpendapat bahwa dampak atas penggunaan periode pelaporan ini tidak material jika dibandingkan dengan penggunaan tanggal akuisisi sebagai saldo awal.

Penghasilan yang termasuk dalam laporan laba rugi komprehensif konsolidasian yang dikontribusikan oleh PT Oto Multiartha dan PT Summit Oto Finance masing-masing sebesar Rp 1.838.560 dan Rp 3.037.849. PT Oto Multiartha dan PT Summit Oto Finance juga mengkontribusikan laba bersih sebesar Rp 30.940 dan Rp 181.238 selama periode yang sama.

Jika PT Oto Multiartha dan PT Summit Oto Finance telah dikonsolidasikan sejak 1 Januari 2024, maka penghasilan yang termasuk dalam laporan laba rugi komprehensif konsolidasian yang dikontribusikan oleh PT Oto Multiartha dan PT Summit Oto Finance masing-masing sebesar Rp 2.456.502 dan Rp 3.982.714 dan laba bersih masing-masing sebesar sebesar Rp 53.509 dan Rp 252.062.

Akuisisi PT Oto Multiartha dan PT Summit Oto Finance telah dilaksanakan sesuai Peraturan Bapepam-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 yaitu Peraturan VIII.G.7 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL**

Kebijakan-kebijakan akuntansi yang material, yang diterapkan dalam penyusunan laporan keuangan konsolidasian Bank dan Entitas Anaknya (secara bersama-sama disebut "Grup") adalah sebagai berikut:

**a. Pernyataan Kepatuhan**

Laporan keuangan konsolidasian Grup disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan ("SAK") Indonesia.

Laporan keuangan konsolidasian juga disusun dan disajikan sesuai dengan peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") yang fungsinya dialihkan kepada OJK sejak tanggal 1 Januari 2013) No. VIII.G.7 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".

**1. GENERAL INFORMATION (continued)**

**f. Subsidiaries (continued)**

**Use of financial information PT Oto  
Multiartha and PT Summit Oto Finance for  
consolidated financial statements**

The Bank use the OTO and SOF financial statements as of 31 March 2024 as the beginning balance for the purposes of preparing the consolidated financial statements. Management believes that the impact of using this reporting period is immaterial when compared to using the acquisition date as the beginning balance.

Revenue includes in the consolidated statement of profit or loss and other comprehensive income which contributed by PT Oto Multiartha dan PT Summit Oto Finance amounted Rp 1,838,560 and Rp 3,037,849, respectively. PT Oto Multiartha dan PT Summit Oto Finance also contributed net income in the same period amounted Rp 30,940 and Rp 181,238, respectively.

If PT Oto Multiartha and PT Summit Oto Finance have been consolidated since 1 January 2024, then the revenue includes in the consolidated statement of profit or loss and other comprehensive income which contributed by PT Oto Multiartha and PT Summit Oto Finance will be Rp 2,456,502 and Rp 3,982,714, respectively and the net income will be Rp 53,509 and Rp 252,062, respectively.

The acquisition of PT Oto Multiartha and PT Summit Oto Finance has been conducted in accordance with Bapepam-LK Regulation No. KEP-347/BL/2012 dated 25 June 2012, Regulation No. VIII.G.7 regarding "Presentation and Disclosure of Public Company's Financial Statements".

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES**

The material accounting policies, applied in the preparation of the consolidated financial statements of the Bank and its subsidiaries (together referred to as the "Group") are as follows:

**a. Statement of Compliance**

The consolidated financial statements of the Group has been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SAK").

These consolidated financial statements have also been prepared and presented in accordance with Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK", whose function has been transferred to OJK starting 1 January 2013) rule No. VIII.G.7, Appendix of the Decree of the Chairman of the BAPEPAM-LK No. KEP-347/BL/2012 dated 25 June 2012 regarding "Financial Statements Presentation and Disclosure of the Issuer or Public Company".

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**a. Pernyataan Kepatuhan (lanjutan)**

Laporan keuangan konsolidasian ini yang merupakan konsolidasian dari laporan keuangan Grup telah disetujui untuk diterbitkan oleh direksi pada tanggal 28 Februari 2025.

Laporan keuangan konsolidasi ini disajikan dalam bahasa Indonesia dan Inggris. Dalam hal terdapat perbedaan penafsiran akibat penerjemahan bahasa, maka yang digunakan sebagai acuan adalah dalam Bahasa Indonesia.

**b. Dasar Penyusunan Laporan Keuangan Konsolidasian**

Laporan keuangan konsolidasian ini disajikan dalam Rupiah, yang merupakan mata uang fungsional Grup. Kecuali dinyatakan secara khusus, informasi keuangan yang disajikan telah dibulatkan menjadi jutaan Rupiah terdekat.

Laporan keuangan konsolidasian disusun atas basis akrual dengan menggunakan konsep nilai historis, kecuali jika standar akuntansi mensyaratkan pengukuran nilai wajar.

Laporan arus kas konsolidasian menyajikan perubahan dalam kas dan setara kas dari aktivitas operasi, investasi dan pendanaan. Laporan arus kas disusun dengan metode langsung. Untuk tujuan laporan arus kas, kas dan setara kas meliputi kas, giro pada Bank Indonesia, giro pada bank-bank lain, penempatan pada Bank Indonesia dan bank-bank lain, dan efek-efek yang jatuh tempo dalam waktu tiga bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

**c. Penggunaan pertimbangan dan estimasi**

Penyusunan laporan keuangan konsolidasian sesuai dengan SAK di Indonesia mengharuskan manajemen untuk membuat pertimbangan dan estimasi yang mempengaruhi penerapan kebijakan akuntansi dan jumlah aset, liabilitas, pendapatan dan beban yang dilaporkan. Walaupun estimasi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan kegiatan saat ini, hasil aktual dapat berbeda dari estimasi tersebut.

Estimasi dan asumsi yang digunakan ditelaah secara berkesinambungan. Revisi atas estimasi akuntansi diakui pada periode dimana estimasi tersebut direvisi dan periode-periode yang akan datang yang dipengaruhi oleh revisi estimasi tersebut.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**a. Statement of Compliance (continued)**

*These consolidated financial statements which represent the consolidation of the financial statements of the Group, were authorized for issuance by the Board of Directors on 28 February 2025.*

*These consolidated financial statements are presented in Indonesian and English languages. Should there be any difference in interpretation due to translation, the Indonesian version shall prevail.*

**b. Basis for Preparation of Consolidated Financial Statements**

*Figures in these consolidated financial statements are presented in Rupiah, which is the Group's functional currency. Unless otherwise stated, financial information presented in Rupiah has been rounded to the nearest million.*

*The consolidated financial statements have been prepared on the accrual basis using the historical cost concept, except where the accounting standards require fair value measurement.*

*The consolidated statements of cash flows present the changes in cash and cash equivalents from operating, investing and financing activities. The statements of cash flows are prepared using the direct method. For the purpose of the statements of cash flows, cash and cash equivalents consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, and securities that mature within three months from the date of acquisition, as long as they are not being pledged as collateral for borrowings nor restricted.*

**c. Use of judgments and estimates**

*The preparation of consolidated financial statements in conformity with SAK requires management to make judgments and estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Although these estimates are based on management's best knowledge of current events and activities, actual results may differ from those estimates.*

*Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the periods in which the estimate is revised and in any future periods affected.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL** (lanjutan)

**c. Penggunaan pertimbangan dan estimasi** (lanjutan)

Informasi mengenai hal-hal penting yang terkait dengan ketidakpastian estimasi dan pertimbangan-pertimbangan penting dalam penerapan kebijakan akuntansi yang memiliki dampak yang signifikan terhadap jumlah yang diakui dalam laporan keuangan konsolidasian dijelaskan di Catatan 3.

**d. Perubahan kebijakan akuntansi**

Berikut ini adalah standar dan interpretasi standar yang berlaku efektif tanggal 1 Januari 2024, memiliki pengaruh atas laporan keuangan konsolidasian Grup, dan mungkin akan membutuhkan penerapan secara retrospektif sebagaimana diatur dalam PSAK 208, "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan":

- Amandemen PSAK 116 "Sewa"
- Amandemen PSAK 201 "Penyajian Laporan Keuangan"
- Amandemen PSAK 207 "Laporan Arus Kas"
- Amandemen PSAK 107 "Instrumen Keuangan: Pengungkapan"

Penerapan standar akuntansi yang disebutkan di atas tidak memiliki dampak yang signifikan terhadap laporan keuangan konsolidasian.

Efektif per 1 Januari 2024 terdapat perubahan penomoran Pernyataan Standar Akuntansi Keuangan (PSAK). Perubahan tersebut untuk membedakan penomoran PSAK dan ISAK yang merujuk pada IFRS Accounting Standards (diawali dengan angka 1 dan 2) dan tidak merujuk pada IFRS Accounting Standards (diawali dengan angka 3 dan 4). Perubahan ini tidak mengubah isi persyaratan dalam PSAK/ISAK.

**e. Penjabaran Transaksi dan Saldo dalam Valuta Asing**

Transaksi-transaksi dalam valuta asing dijabarkan ke dalam Rupiah, yang merupakan mata uang fungsional Grup, dengan menggunakan kurs pada tanggal transaksi.

Saldo akhir tahun aset moneter dan liabilitas moneter dalam valuta asing dijabarkan ke dalam Rupiah dengan menggunakan kurs pada tanggal laporan (penutupan) yang ditetapkan oleh Bank Indonesia, yaitu kurs tengah yang merupakan rata-rata kurs beli dan kurs jual berdasarkan Reuters pada pukul 16.00 WIB.

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES** (continued)

**c. Use of judgments and estimates** (continued)

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have significant effect on the amount recognized in the consolidated financial statements are described in Note 3.

**d. Changes in accounting policies**

The following standards and interpretation of standards became effective on 1 January 2024, have an effect on the Group's consolidated financial statements, and may require retrospective application under PSAK 208, "Accounting Policies, Changes in Accounting Estimates, and Errors":

- Amendments to PSAK 116 "Leases"
- Amendments to PSAK 201 "Presentation of Financial Statements"
- Amendments to PSAK 207 "Cash Flow Statements"
- Amendments to PSAK 107 "Financial Statements: Disclosure"

The implementation of the above-mentioned accounting standards did not have significant impacts to the consolidated financial statements.

Effective 1 January 2024, there are changes in the numbering of the Statement of Financial Accounting Standards (PSAK). This change is to differentiate the numbering of PSAK and ISAK which refer to IFRS Accounting Standards (starting with numbers 1 and 2) and which do not Refer to IFRS Accounting Standards (starting with numbers 3 and 4). This change does not change the content of the requirements in PSAK/ISAK.

**e. Foreign Currency Transactions and Balances Translation**

Transactions in foreign currencies are translated into Rupiah, the Group's functional currency, at the exchange rates prevailing at the transaction date.

Year-end balances monetary assets and liabilities denominated in foreign currencies are translated into Rupiah using exchange rate as of the reporting date (closing) as determined by Bank Indonesia, i.e. middle rates which are the average of buying rates and selling rates per Reuters at 16.00 WIB.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL** (lanjutan)

**e. Penjabaran Transaksi dan Saldo dalam Valuta Asing** (lanjutan)

Kurs valuta asing utama yang digunakan pada tanggal pelaporan adalah sebagai berikut (nilai penuh):

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
1 Dolar Amerika Serikat (USD)	16,095.00	15,397.00
1 Dolar Australia (AUD)	10,013.51	10,520.77
1 Dolar Singapura (SGD)	11,844.58	11,676.34
1 Dolar Hong Kong (HKD)	2,073.11	1,970.73
1 Poundsterling Inggris (GBP)	20,218.54	19,626.56
1 Yen Jepang (JPY)	103.03	108.88
1 Euro (EUR)	16,758.12	17,038.32
1 Franc Swiss (CHF)	17,815.04	18,299.27
1 Yuan China (CNY)	2,198.50	2,169.50
1 Baht Thailand (THB)	469.79	449.75
1 Ringgit Malaysia (MYR)	3,597.86	3,355.20
1 Rupee India (INR)	187.98	185.18

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam valuta asing dan dari penjabaran aset moneter dan liabilitas moneter dalam valuta asing diakui pada laba rugi.

Laba atau rugi kurs valuta asing atas aset dan liabilitas moneter merupakan selisih antara biaya perolehan diamortisasi dalam Rupiah pada awal tahun, disesuaikan dengan tingkat suku bunga efektif dan pembayaran selama tahun berjalan, dan biaya perolehan diamortisasi dalam valuta asing yang dijabarkan ke dalam Rupiah dengan menggunakan kurs pada akhir tahun.

**f. Prinsip Konsolidasi**

Laporan keuangan konsolidasian mencakup laporan keuangan Bank dan entitas anak.

Suatu pengendalian atas entitas anak dianggap ada bilamana 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. Bank akan menilai kembali apakah memiliki kendali jika ada perubahan atas satu atau lebih unsur pengendalian. Ini termasuk situasi dimana hak protektif yang dimiliki (seperti yang dihasilkan dari hubungan pinjaman) menjadi substantif dan mengakibatkan Bank memiliki kekuasaan atas entitas anak.

Laporan keuangan dari entitas anak dimasukkan ke dalam laporan keuangan konsolidasian sejak tanggal pengendalian dimulai sampai dengan tanggal pengendalian berakhir.

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES** (continued)

**e. Foreign Currency Transactions and Balances Translation** (continued)

The major exchange rates used as of the reporting date were as follows (full amount):

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
1 United States Dollar (USD)	16,095.00	15,397.00
1 Australian Dollar (AUD)	10,013.51	10,520.77
1 Singapore Dollar (SGD)	11,844.58	11,676.34
1 Hong Kong Dollar (HKD)	2,073.11	1,970.73
1 British Poundsterling (GBP)	20,218.54	19,626.56
1 Japanese Yen (JPY)	103.03	108.88
1 Euro (EUR)	16,758.12	17,038.32
1 Swiss Franc (CHF)	17,815.04	18,299.27
1 China Yuan (CNY)	2,198.50	2,169.50
1 Thailand Baht (THB)	469.79	449.75
1 Malaysian Ringgit (MYR)	3,597.86	3,355.20
1 Indian Rupee (INR)	187.98	185.18

The exchange gains and losses arising from transactions in foreign currencies and from the translation of monetary assets and monetary liabilities denominated in foreign currencies are recognized in profit or loss.

The foreign currency gains or losses on monetary assets and liabilities are the difference between amortized cost in Rupiah at the beginning of the year, adjusted for effective interest rate and payments during the year, and the amortized cost in foreign currency translated into Rupiah using the exchange rate at the end of the year.

**f. Basis of Consolidation**

The consolidated financial statements include the accounts of the Bank and its subsidiaries.

Control over a subsidiary is presumed to exist if the Bank is exposed to, or has rights to, variable returns from its involvement with the subsidiaries and has the ability to affect those returns through its power over the subsidiaries. The Bank reassesses whether it has control if there are changes to one or more of the elements of the control. This includes circumstances in which protective rights held (e.g. those resulting from a lending relationship) become substantive and lead to the Bank having power over a subsidiary.

The financial statements of the subsidiaries are included in the consolidated financial statements from the date on which control commences until the date when control ceases.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**f. Prinsip Konsolidasi** (lanjutan)

Ketika Bank kehilangan kendali atas entitas anak, Bank menghentikan pengakuan aset dan liabilitas entitas anak, dan kepentingan non-pengendali terkait dan komponen ekuitas lainnya. Laba atau rugi yang timbul diakui dalam laba rugi. Kepentingan yang dipertahankan di entitas anak sebelumnya diukur sebesar nilai wajar ketika pengendalian hilang.

Seluruh transaksi dan saldo antar perusahaan dieliminasi dalam laporan keuangan konsolidasian, sehingga laporan keuangan konsolidasian hanya mencakup transaksi dan saldo dengan pihak lain.

Akuisisi entitas anak oleh Bank dicatat dengan menggunakan metode akuisisi. Biaya perolehan akuisisi diukur pada nilai wajar aset yang diberikan, instrumen ekuitas yang diterbitkan, liabilitas yang terjadi atau diambil dan penyesuaian harga beli kontinjensi, jika ada, pada tanggal transaksi. *Goodwill* yang timbul dari akuisisi entitas anak diuji penurunan nilainya minimal secara tahunan. Keuntungan yang dihasilkan atas pembelian dengan diskon diakui langsung pada laba rugi. Biaya-biaya transaksi yang timbul dari akuisisi entitas anak dibebankan langsung pada laba rugi tahun berjalan.

Kepentingan non-pengendali diakui pada tanggal kombinasi bisnis dan selanjutnya disesuaikan dengan proporsi atas perubahan aset bersih teridentifikasi entitas anak.

Perubahan dalam bagian kepemilikan Bank pada entitas anak yang tidak mengakibatkan hilangnya pengendalian diperlakukan sebagai transaksi antara pemegang ekuitas dan dicatat sebagai transaksi ekuitas.

Kepentingan non-pengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian dan dinyatakan sebesar proporsi pemegang saham non-pengendali atas laba tahun berjalan dan ekuitas entitas anak tersebut berdasarkan persentase kepemilikan pemegang saham non-pengendali pada entitas anak tersebut.

**g. Transaksi dengan Pihak-pihak Berelasi**

Dalam laporan keuangan konsolidasian ini, istilah pihak-pihak berelasi digunakan sesuai dengan PSAK No. 224 mengenai "Pengungkapan Pihak-pihak Berelasi".

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**f. Basis of Consolidation** (continued)

*When the Bank loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognized in profit or loss. Any interest retained in the former subsidiary is measured at fair value when the control is lost.*

*All inter-company transactions and balances are eliminated in the consolidated financial statements; accordingly, the consolidated financial statements include only transactions and balances with other parties.*

*The acquisition method is used to account for the acquisition of subsidiary by the Bank. The cost of acquisition is measured at the fair value of the assets given, equity instruments issued, liabilities incurred or assumed and contingent consideration, if any, at the transaction date. Goodwill arising from the acquisition of subsidiary is tested at least annually for impairment. Any gain on bargain purchase is recognized in profit or loss immediately. Transaction costs incurred in the acquisition of Subsidiary are directly expensed in the current year profit or loss.*

*Non-controlling interest is recognized at the date of initial business combination and subsequently adjusted by proportion of change in identifiable net assets of subsidiaries.*

*Changes in ownership interest in subsidiary that do not result in a loss of control are treated as transaction between equity holders and are accounted for as equity transactions.*

*Non-controlling interest is presented as part of equity in the consolidated statements of financial position and represents the non-controlling shareholders' proportionate share in the net income for the year and equity of the subsidiary based on the percentage of ownership of the non-controlling shareholders in the subsidiary.*

**g. Transactions with Related Parties**

*In these consolidated financial statements, the term related parties is used as defined in PSAK No. 224 regarding "Related Party Disclosures".*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**h. Aset Keuangan dan Liabilitas Keuangan**

Aset keuangan Grup terdiri dari kas, giro pada Bank Indonesia, giro pada bank-bank lain, penempatan pada Bank Indonesia dan bank-bank lain, efek-efek, efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*), tagihan derivatif, tagihan akseptasi, pinjaman yang diberikan, pembiayaan/piutang syariah, piutang pembiayaan, penyertaan saham dan tagihan lainnya (yang disajikan sebagai bagian dari aset lain-lain).

Liabilitas keuangan Grup terdiri dari liabilitas segera, simpanan dari nasabah, simpanan dari bank-bank lain, liabilitas derivatif, liabilitas akseptasi, efek-efek yang diterbitkan, pinjaman yang diterima, akrual, liabilitas sewa, pinjaman subordinasi, dan liabilitas lain-lain.

**h.1. Klasifikasi**

**Aset keuangan**

Bank mengklasifikasikan aset keuangannya ke dalam kategori sebagai berikut pada saat pengakuan awal:

- i. Biaya perolehan diamortisasi;
- ii. Nilai wajar melalui penghasilan komprehensif lain ("FVOCI");
- iii. Nilai wajar melalui laba rugi ("FVTPL")

Aset keuangan diklasifikasikan ke dalam salah satu dari kategori ini pada saat pengakuan awal berdasarkan model bisnis dimana aset keuangan tersebut dimiliki serta karakteristik arus kas kontraktualnya. Model bisnis merefleksikan bagaimana kelompok aset keuangan dikelola untuk mencapai tujuan bisnis tertentu.

Aset keuangan diukur dengan biaya perolehan diamortisasi hanya jika memenuhi kedua kondisi berikut dan tidak ditetapkan sebagai FVTPL:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan untuk tujuan mendapatkan arus kas kontraktual (*hold to collect*); dan
- Persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu menghasilkan arus kas yang merupakan pembayaran pokok dan bunga semata dari jumlah pokok terutang.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**h. Financial Assets and Financial Liabilities**

The Group's financial assets consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, securities, securities purchased under resale agreements (*reverse repo*), derivative receivables, acceptance receivables, loans, sharia financing/receivables, financing receivables, investment in shares and other receivables (presented as part of other assets).

The Group's financial liabilities consist of obligations due immediately, deposits from customers, deposits from other banks, derivative payables, acceptance payables, securities issued, borrowings, accruals, lease liabilities, subordinated loans, and other liabilities.

**h.1. Classification**

**Financial assets**

The Bank classified its financial assets into the following categories on initial recognition:

- i. At amortized cost;
- ii. Fair value through other comprehensive income ("FVOCI");
- iii. Fair value through profit or loss ("FVTPL")

Financial asset is classified into one of these categories on initial recognition based on the business model within which it is held, and its contractual cash flow characteristics. The business model reflects how groups of financial assets are managed to achieve a particular business objective.

A financial asset is measured at amortized cost only if it meets both of the following conditions and is not designated as at FVTPL:

- The financial asset is held within a business model whose objective is to hold the asset to collect contractual cash flows (*hold to collect*); and
- Its contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**h. Aset Keuangan dan Liabilitas Keuangan**  
(lanjutan)

**h. Financial Assets and Financial Liabilities**  
(continued)

**h.1. Klasifikasi** (lanjutan)

**h.1. Classification** (continued)

**Aset keuangan** (lanjutan)

**Financial assets** (continued)

Aset keuangan diukur pada FVOCI hanya jika memenuhi kedua kondisi berikut dan tidak ditetapkan sebagai FVTPL:

*A financial asset is measured at FVOCI only if it meets both of the following conditions and is not designated as at FVTPL:*

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk mendapatkan arus kas kontraktual dan menjual aset keuangan (*hold to collect and sell*); dan
- Persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu menghasilkan arus kas yang merupakan pembayaran pokok dan bunga semata dari jumlah pokok terutang.

- *The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial asset (hold to collect and sell); and*
- *Its contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.*

Seluruh aset keuangan yang tidak diklasifikasikan sebagai diukur dengan biaya perolehan diamortisasi atau FVOCI sebagaimana ketentuan di atas diukur dengan FVTPL.

*All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL.*

Aset keuangan tidak direklasifikasi setelah pengakuan awal, kecuali dalam periode setelah Bank mengubah model bisnis yang mengelola aset keuangan.

*Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Bank changes its business model for managing financial assets.*

Penilaian model bisnis

Business model assessment

Model bisnis Bank ditentukan pada level yang mencerminkan bagaimana kelompok aset keuangan dikelola bersama-sama untuk mencapai tujuan bisnis tertentu. Model bisnis Bank tidak bergantung pada intensi manajemen untuk instrumen individu. Sejalan dengan hal tersebut, kondisi ini bukan merupakan pendekatan instrumen-per-instrumen untuk klasifikasi dan ditentukan pada level agregasi yang lebih tinggi yaitu pada level portfolio.

*The Bank's business model is defined at a level that reflects how group of financial assets are managed together to achieve certain business objectives. The Bank's model does not depend on management's intention for individual instruments. Accordingly, this condition is not an instrument-by-instrument approach to classification and is determined at a higher level of aggregation, which is at portfolio level.*

Model bisnis Bank mengacu pada pengelolaan aset keuangan untuk menghasilkan arus kas. Arus kas akan dihasilkan dari memperoleh arus kas kontraktual, menjual aset keuangan atau keduanya. Penilaian ini tidak dilakukan atas dasar skenario bahwa Bank tidak mengharapkan terjadinya skenario "kondisi terburuk" atau skenario "kondisi stres". Dalam kondisi Bank menjual portofolio aset keuangan tertentu dalam skenario kondisi terburuk, skenario itu tidak akan mempengaruhi penilaian terhadap model bisnis untuk aset tersebut jika Bank secara wajar mengharapkan bahwa skenario seperti itu tidak akan terjadi.

*The Bank's business model refers to managing financial assets to generate cash flows. Cash flows will result from obtaining contractual cash flows, selling financial assets or both. This assessment is not made based on a scenario where the Bank does not expect a "worst condition" scenario or a "stress condition" scenario to occur. In a situation where the Bank sells certain portfolios of financial assets in a worst-case scenario, that scenario will not affect the assessment of the business model for that asset if the Bank reasonably expects that such a scenario will not occur.*

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MATERIAL** (lanjutan)

**h. Aset Keuangan dan Liabilitas Keuangan**  
(lanjutan)

**h.1. Klasifikasi** (lanjutan)

**Aset keuangan** (lanjutan)

Penilaian model bisnis (lanjutan)

Akan tetapi, ketika Bank menilai model bisnis untuk aset keuangan yang baru diterbitkan atau baru dibeli, Bank harus mempertimbangkan informasi tentang bagaimana arus kas direalisasikan di masa lalu, bersama dengan semua informasi yang relevan lainnya.

Model bisnis untuk mengelola aset keuangan adalah kenyataan dan bukan hanya sebuah asersi. Hal ini biasanya diobservasi melalui aktivitas yang dilakukan Bank untuk mencapai tujuan dari model bisnis. Bank mempertimbangkan semua bukti yang relevan yang tersedia pada tanggal penilaian. Bukti yang relevan tersebut termasuk, tetapi tidak terbatas pada:

- kebijakan dan tujuan yang dinyatakan untuk portofolio dan pengoperasian kebijakan tersebut dalam praktiknya. Secara khusus, apakah strategi manajemen berfokus pada menghasilkan pendapatan bunga kontraktual, mempertahankan profil suku bunga tertentu, mencocokkan durasi aset keuangan dengan durasi liabilitas yang mendanai aset tersebut atau mewujudkan arus kas melalui penjualan aset;
- bagaimana kinerja portofolio dievaluasi dan dilaporkan kepada personil manajemen kunci Bank;
- risiko yang memengaruhi kinerja dari model bisnis (dan aset keuangan yang dimiliki dalam model bisnis tersebut) dan strategi mengenai bagaimana risiko tersebut dikelola; dan
- bagaimana manajer bisnis dikompensasi (sebagai contoh, apakah kompensasi berdasarkan nilai wajar dari aset yang dikelola atau arus kas kontraktual yang diperoleh).

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**h. Financial Assets and Financial Liabilities**  
(continued)

**h.1. Classification** (continued)

**Financial assets** (continued)

Business model assessment (continued)

However, when the Bank assesses the business model for newly issued or recently purchased financial assets, it must consider information about how cash flows were realized in the past, along with all other relevant information.

The business model for managing financial assets is a reality and not just an assertion. This is usually observed through the activities the entity carries out to achieve the objectives of the business model. The Bank considers all relevant evidence available at the valuation date. The relevant evidence includes, but is not limited to:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. In particular, whether management's strategy focusses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realising cash flows through sale of the assets;
- how the performance of the portfolio is evaluated and reported to key management personnel of the Bank;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and its strategy for how those risks are managed; and
- how the business manager is compensated (for example, whether the compensation is based on the fair value of assets under management or the contractual cash flows obtained).



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MATERIAL** (lanjutan)

**h. Aset Keuangan dan Liabilitas Keuangan**  
(lanjutan)

**h.1. Klasifikasi** (lanjutan)

**Aset keuangan** (lanjutan)

Penilaian apakah arus kas kontraktual hanya merupakan pembayaran pokok dan bunga semata (SPPI)

Untuk tujuan penilaian ini, 'pokok' didefinisikan sebagai nilai wajar dari aset keuangan pada pengakuan awal. 'Bunga' didefinisikan sebagai imbalan untuk nilai waktu atas uang dan untuk risiko kredit yang terkait dengan jumlah pokok yang terutang selama periode waktu tertentu dan untuk risiko dan biaya pinjaman dasar lainnya (misalnya risiko likuiditas dan biaya administrasi), serta margin keuntungan.

Dalam menilai apakah arus kas kontraktual adalah SPPI, Bank mempertimbangkan ketentuan kontraktual instrumen tersebut. Hal ini termasuk menilai apakah aset keuangan mengandung ketentuan kontraktual yang dapat mengubah waktu atau jumlah arus kas kontraktual sehingga tidak memenuhi kondisi ini. Dalam melakukan penilaian, Bank mempertimbangkan:

- Peristiwa kontinjensi yang akan mengubah jumlah dan waktu arus kas;
- Fitur *leverage*;
- Ketentuan percepatan pelunasan dan perpanjangan;
- 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).

**Liabilitas keuangan**

Liabilitas keuangan diklasifikasikan ke dalam kategori pengukuran sebagai berikut pada saat pengakuan awal berdasarkan sifat dan tujuannya:

- i. Diukur pada nilai wajar melalui laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu liabilitas keuangan yang ditetapkan demikian pada saat pengakuan awal dan liabilitas keuangan yang diklasifikasikan dalam kelompok diperdagangkan;
- ii. Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**h. Financial Assets and Financial Liabilities**  
(continued)

**h.1. Classification** (continued)

**Financial assets** (continued)

Assessment of whether contractual cash flows are solely payments of principal and interest (SPPI)

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are SPPI, the Bank 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 considers:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features;
- Prepayment and extension terms;
- Terms that limit the Bank's claim to 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).

**Financial liabilities**

Financial liabilities are classified into the following measurement categories at initial recognition based on their nature and purpose:

- i. Fair value through profit or loss, which has 2 (two) sub-classifications, i.e. financial liabilities designated as such upon initial recognition and financial liabilities classified as held for trading;
- ii. Financial liabilities measured at amortized cost.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**h. Aset Keuangan dan Liabilitas Keuangan**  
(lanjutan)

**h.1. Klasifikasi** (lanjutan)

**Liabilitas keuangan** (lanjutan)

Liabilitas keuangan diklasifikasikan sebagai diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short-term profit-taking*) yang terkini. Derivatif diklasifikasikan sebagai instrumen diperdagangkan kecuali ditetapkan dan efektif sebagai instrumen lindung nilai.

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar liabilitas keuangan diakui dalam laba rugi tahun berjalan.

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi terdiri dari liabilitas keuangan non-derivatif yang tidak dimiliki Bank untuk diperdagangkan dan tidak ditetapkan pada nilai wajar melalui laba rugi.

**h.2. Pengakuan**

Pada saat pengakuan awal, aset keuangan atau liabilitas keuangan diukur pada nilai wajar ditambah/dikurangi (untuk instrumen keuangan yang tidak diukur pada nilai wajar melalui laba rugi setelah pengakuan awal) biaya transaksi yang dapat diatribusikan secara langsung atas perolehan aset keuangan atau penerbitan liabilitas keuangan. Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasi aset keuangan dan liabilitas keuangan tersebut.

Biaya transaksi hanya meliputi biaya-biaya yang dapat diatribusikan secara langsung untuk perolehan suatu aset keuangan atau penerbitan suatu liabilitas keuangan dan merupakan biaya tambahan yang tidak akan terjadi apabila instrumen keuangan tersebut tidak diperoleh atau diterbitkan. Untuk aset keuangan, biaya transaksi ditambahkan pada jumlah yang diakui pada awal pengakuan aset, sedangkan untuk liabilitas keuangan, biaya transaksi dikurangkan dari jumlah utang yang diakui pada awal pengakuan liabilitas. Biaya transaksi tersebut diamortisasi selama umur instrumen berdasarkan metode suku bunga efektif dan dicatat sebagai bagian dari pendapatan bunga untuk biaya transaksi sehubungan dengan aset keuangan atau sebagai bagian dari beban bunga untuk biaya transaksi sehubungan dengan liabilitas keuangan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**h. Financial Assets and Financial Liabilities**  
(continued)

**h.1. Classification** (continued)

**Financial liabilities** (continued)

A financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or if it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. Derivatives are also categorised as held for trading instrument unless they are designated and effective as hedging instruments.

Gains and losses arising from changes in fair value of financial liabilities are recognized in current year profit or loss.

Financial liabilities measured at amortized cost consist of non-derivative financial liabilities that are not held for trading purpose and not designated at fair value through profit or loss.

**h.2. Recognition**

A financial asset or financial liability is initially measured at fair value plus/less (for financial instruments not subsequently measured at fair value through profit or loss) transaction costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability. The subsequent measurement of financial assets and financial liabilities depends on their classification.

Transaction costs include only those costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability and are incremental costs that would not have been incurred if the instrument had not been acquired or issued. In the case of financial assets, transaction costs are added to the amount recognized initially, while for financial liabilities, transaction costs are deducted from the amount of debt recognized initially. Such transaction costs are amortized over the terms of the instruments based on the effective interest method and are recorded as part of interest income for transaction costs related to financial assets or interest expense for transaction costs related to financial liabilities.

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MATERIAL** (lanjutan)

**h. Aset Keuangan dan Liabilitas Keuangan**  
(lanjutan)

**h.2. Pengakuan** (lanjutan)

Grup pada awalnya mengakui pinjaman/pembiayaan yang diberikan dan simpanan pada tanggal perolehan.

Pembelian dan penjualan aset keuangan yang lazim (reguler) diakui pada tanggal perdagangan dimana Grup memiliki komitmen untuk membeli atau menjual aset tersebut.

Semua aset dan liabilitas keuangan lainnya pada awalnya diakui pada tanggal perdagangan dimana Grup menjadi suatu pihak dalam ketentuan kontraktual instrumen tersebut.

**h.3. Biaya perolehan diamortisasi dan nilai tercatat bruto**

'Biaya perolehan diamortisasi' aset keuangan atau liabilitas keuangan merupakan suatu nilai dimana aset keuangan atau liabilitas keuangan diukur pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi amortisasi kumulatif menggunakan metode suku bunga efektif atas selisih antara nilai awal dan nilai jatuh temponya dan, untuk aset keuangan, disesuaikan dengan cadangan kerugian penurunan nilai. 'Nilai tercatat bruto aset keuangan' merupakan biaya perolehan diamortisasi aset keuangan sebelum dikurangi cadangan kerugian penurunan nilai.

**h.4. Penghentian pengakuan**

Grup menghentikan pengakuan aset keuangan pada saat hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut kadaluwarsa, atau Grup mentransfer seluruh hak untuk menerima arus kas kontraktual dari aset keuangan dalam transaksi dimana Grup 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 Grup diakui sebagai aset atau liabilitas secara terpisah.

Grup menghentikan pengakuan liabilitas keuangan pada saat liabilitas yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**h. Financial Assets and Financial Liabilities**  
(continued)

**h.2. Recognition** (continued)

The Group initially recognizes loans/financing and deposits on the date of origination.

Regular way purchases and sales of financial assets are recognized on the trade date at which the Group commits to purchase or sell those assets.

All other financial assets and liabilities are initially recognized on the trade date at which the Group becomes a party to the contractual provisions of the instrument.

**h.3. Amortized cost and gross carrying amount**

The 'amortized cost' of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any allowance for impairment losses. The 'gross carrying amount of financial asset' is the amortized cost of a financial asset before adjusting for any allowance for impairment losses.

**h.4. Derecognition**

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or when the Group transfers 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 assets that is created or retained by the Group is recognized as a separate asset or liability.

The Group derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

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**h. Aset Keuangan dan Liabilitas Keuangan**  
(lanjutan)

**h.4. Penghentian pengakuan** (lanjutan)

Dalam transaksi dimana Grup secara substansial tidak memiliki atau tidak mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan, Grup menghentikan pengakuan aset tersebut jika Grup 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, Grup tetap mengakui aset yang ditransfer tersebut sebesar keterlibatan berkelanjutan, dimana tingkat keberlanjutan Grup dalam aset yang ditransfer adalah sebesar perubahan nilai aset yang ditransfer.

Grup menghapusbukkan aset keuangan dan cadangan kerugian penurunan nilai terkait, pada saat Grup menentukan bahwa aset keuangan tersebut tidak dapat ditagih. Keputusan ini diambil setelah mempertimbangkan informasi seperti telah terjadinya perubahan signifikan pada posisi keuangan debitur/penerbit aset keuangan sehingga debitur/penerbit aset keuangan tidak lagi dapat melunasi kewajibannya, atau hasil penjualan agunan tidak akan cukup untuk melunasi seluruh eksposur kredit yang diberikan.

**h.5. Saling hapus**

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan konsolidasian ketika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan liabilitas secara bersamaan. Hak saling hapus tidak kontingen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Grup atau pihak lawan.

Pendapatan dan beban disajikan dalam jumlah bersih hanya jika diperkenankan oleh standar akuntansi.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**h. Financial Assets and Financial Liabilities**  
(continued)

**h.4. Derecognition** (continued)

*In transactions in which the Group neither retains nor transfers substantially all the risks and rewards of ownership of a financial asset, the Group derecognizes the asset if it does not retain control over the asset. 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 Group continues to recognise the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset.*

*The Group writes off a financial asset and any related allowance for impairment losses, when the Group determines that the financial asset is uncollectible. This determination is reached after considering information such as the occurrence of significant changes in the financial position of borrower/financial asset's issuer such that the borrower/financial asset's issuer can no longer pay the obligation, or that proceeds from collateral will not be sufficient to pay back the credit exposure.*

**h.5. Offsetting**

*Financial assets and liabilities are offset and the net amount reported in the statements of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realise 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 Group or the counterparty.*

*Income and expenses are presented on a net basis only when permitted by accounting standards.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**i. Cadangan kerugian penurunan nilai aset  
keuangan**

**i.1. Aset keuangan yang dicatat pada biaya  
perolehan diamortisasi**

Dalam mengestimasi cadangan kerugian penurunan nilai atas aset keuangan, Bank telah menerapkan PSAK 109 sejak tanggal 1 Januari 2020. PSAK 109 mengharuskan cadangan kerugian diakui sebesar kerugian kredit ekspektasian ("KKE") 12 bulan atau kerugian kredit ekspektasian sepanjang umur aset keuangan (KKE *lifetime*). KKE *lifetime* adalah kerugian ekspektasian yang berasal dari semua kemungkinan kejadian gagal bayar sepanjang umur ekspektasian suatu instrumen keuangan, sedangkan KKE 12 bulan adalah porsi dari kerugian kredit ekspektasian yang berasal dari kemungkinan kejadian gagal bayar dalam 12 bulan setelah tanggal pelaporan.

Kerugian kredit ekspektasian merupakan estimasi probabilitas tertimbang dari kerugian kredit (yaitu nilai kini dari seluruh kekurangan kas) selama perkiraan umur instrumen keuangan. Kekurangan kas adalah selisih antara arus kas yang diperkirakan akan diterima entitas. Karena kerugian kredit ekspektasian mempertimbangkan jumlah dan waktu pembayaran, kerugian kredit tetap timbul meskipun entitas mengharapkan untuk dibayar penuh namun setelah jatuh tempo kontraktual.

KKE diakui untuk seluruh instrumen utang keuangan, komitmen pinjaman dan jaminan keuangan yang diklasifikasikan sebagai *hold to collect* atau *hold to collect and sell* dan memiliki arus kas SPPI. KKE tidak diakui untuk instrumen keuangan yang ditetapkan sebagai FVTPL dan instrumen ekuitas yang ditetapkan sebagai FVOCI.

Sesuai dengan ISAK 102, khusus untuk transaksi berbasis syariah, pengukuran penurunan nilai dari aset keuangan tidak mengadopsi PSAK 109.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**i. Allowance for impairment losses of financial  
assets**

**i.1. Financial assets carried at amortized cost**

*To estimate impairment loss allowance on financial assets, the Bank has implemented PSAK 109 since 1 January 2020. PSAK 109 requires a loss allowance to be recognized at an amount equal to either 12-month Expected Credit Losses ("ECL") or lifetime ECL. Lifetime ECL is the ECL that results from all possible default events over the expected life of a financial instrument, whereas 12-month ECL is the portion of ECL that results from default events that are possible within the 12-month after reporting date.*

*Expected credit losses are a probability-weighted estimate of credit losses (i.e the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive. Because expected credit losses consider the amount and timing of payments, a credit loss arises even if the entity expects to be paid in full but later than when contractually due.*

*ECL are recognized for all financial debt instruments, loan commitments and financial guarantees that are classified as hold to collect or hold to collect and sell and have SPPI cash flows. ECL is not recognized for financial instruments designated as FVTPL and equity instruments designated as FVOCI.*

*In accordance to ISAK 102, particularly for sharia-based transactions, the allowance for impairment losses of financial assets does not adopt PSAK 109.*

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MATERIAL** (lanjutan)

**i. Cadangan kerugian penurunan nilai aset  
keuangan** (lanjutan)

**i.1. Aset keuangan yang dicatat pada biaya  
perolehan diamortisasi** (lanjutan)

Pada setiap tanggal pelaporan, Bank akan mengukur cadangan kerugian instrumen keuangan sebesar kerugian kredit sepanjang umur (*lifetime*) instrumen keuangan, kecuali dalam kondisi berikut, dimana cadangan kerugian yang akan diakui sebesar KKE 12 bulan:

- instrumen keuangan dengan risiko kredit rendah; dan
- instrumen keuangan dengan risiko kredit yang belum meningkat secara signifikan sejak pengakuan awal.

Estimasi eksposur kredit untuk tujuan manajemen risiko adalah kompleks dan membutuhkan penggunaan model, dikarenakan eksposur yang bervariasi terkait dengan perubahan kondisi pasar, arus kas yang diharapkan dan berjalannya waktu. Penilaian risiko kredit dari portofolio aset memerlukan estimasi lebih lanjut mengenai kemungkinan terjadinya gagal bayar, dari rasio kerugian yang terkait dan korelasi gagal bayar antar pihak. Bank mengukur risiko kredit menggunakan *Probability of Default* (PD), *Exposure at Default* (EAD), *Loss Given Default* (LGD) dan variabel makroekonomi untuk estimasi yang bersifat perkiraan masa depan (*forward-looking*).

Untuk menentukan kerugian kredit ekspektasian (KKE), komponen-komponen tersebut akan diperhitungkan bersama-sama dan didiskontokan ke tanggal pelaporan menggunakan suku bunga efektif. Dasar input, asumsi dan teknik estimasi diungkapkan di Catatan 3.

Untuk portofolio korporasi, risiko kredit diukur berdasarkan pada pengelompokan tingkat peringkat internal.

Untuk portofolio treasury, risiko kredit diukur berdasarkan pada pengelompokan tingkat peringkat internal. Apabila tidak terdapat informasi peringkat internal untuk pihak lawan, pengelompokan didasarkan pada peringkat kredit dari pihak lawan. Untuk perhitungan PD, Bank menggunakan struktur jangka waktu (*term structure*) PD yang dikeluarkan oleh peringkat eksternal.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**i. Allowance for impairment losses of financial  
assets** (continued)

**i.1. Financial assets carried at amortized cost**  
(continued)

*At each reporting date, the Bank shall measure the loss allowance for a financial instrument at an amount equal to the lifetime credit losses, except in the following condition, for which the amount recognized will be 12-month ECL:*

- *financial instruments with low credit risk; and*
- *financial instruments for which credit risk has not increased significantly since initial recognition.*

*The estimation of credit exposure for risk management purpose is complex and requires the use of models, as the exposure varies with changes in market conditions, expected cash flows and the passage of time. The assessment of credit risk of a portfolio of assets entails further estimations as to the likelihood of defaults occurring, of the associated loss ratios and of default correlations between counterparties. The Bank measures credit risk using Probability of Default (PD), Exposure at Default (EAD), Loss Given Default (LGD) and macroeconomic variables for forward looking perspective.*

*To determine the expected credit loss (ECL), these components are multiplied together and discounted to the reporting date using the effective interest rate. The basis of inputs, assumptions and the estimation technique are disclosed in Note 3.*

*For corporate portfolio, credit risk is measured based on grouping grade of internal grading.*

*For the treasury portfolio, credit risk is measured based on grouping grade of internal grading. If there is no information of internal grading for counterparty, the categorizing is based on credit rating from counterparty issuer. For PD calculation, the Bank uses PD term structure issued by external rating.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**i. Cadangan kerugian penurunan nilai aset  
keuangan** (lanjutan)

**i.1. Aset keuangan yang dicatat pada biaya  
perolehan diamortisasi** (lanjutan)

Untuk kategori portofolio ritel, risiko kredit diukur berdasarkan pada kelompok hari tunggakan untuk membentuk *term structure* PD yang akan digunakan untuk menghitung perhitungan KKE dengan pendekatan model statistik.

Bank menganggap efek-efek investasi yang diterbitkan oleh pemerintah (seperti obligasi pemerintah) dalam mata uang Rupiah dan dana yang ditempatkan pada Bank Indonesia memiliki risiko kredit yang rendah, karena pokok dan bunga efek-efek pemerintah tersebut dijamin oleh pemerintah dan tidak ada kerugian yang pernah terjadi. Bank tidak menerapkan pengecualian risiko kredit yang rendah atas instrumen keuangan lainnya.

**Pengukuran kerugian kredit  
ekspektasian**

Sesuai PSAK 109, Bank menerapkan model "Tiga-Tahap" untuk penurunan nilai berdasarkan perubahan kualitas kredit sejak pengakuan awal seperti dirangkum di bawah ini:

- Instrumen keuangan yang tidak mengalami penurunan nilai kredit sejak pengakuan awal diklasifikasikan dalam "Tahap 1".
- Jika peningkatan signifikan dalam risiko kredit ("SICR") sejak pengakuan awal diidentifikasi, instrumen keuangan dipindahkan ke "Tahap 2" tetapi belum dianggap mengalami penurunan nilai kredit.
- Jika instrumen keuangan mengalami penurunan nilai kredit/memburuk, instrumen keuangan kemudian dipindahkan ke "Tahap 3"

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**i. Allowance for impairment losses of financial  
assets** (continued)

**i.1. Financial assets carried at amortized cost**  
(continued)

For retail portfolio category, the credit risk is measured based on days past due buckets to create PD term structure used to compute ECL calculation by statistical model approach.

The Bank considers a Rupiah denominated government investment securities (such as government bonds) and funds placed with Bank Indonesia are having low credit risk, since the principal and interest of government investment securities are guaranteed by the government and there is no historical loss experience. The Bank does not apply the low credit risk exemption to any other financial instruments.

**Expected credit loss measurement**

In accordance with PSAK 109, the Bank applied "Three-Stage" model for impairment based on changes in credit quality since initial recognition as summarised below:

- A financial instrument that is not credit-impaired since initial recognition is classified in "Stage 1".
- If a significant increase in credit risk ("SICR") since initial recognition is identified, the financial instrument is moved to "Stage 2" but is not yet deemed to be credit-impaired.
- If the financial instrument is credit-impaired, the financial instrument is then moved to "Stage 3".

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
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**i. Cadangan kerugian penurunan nilai aset  
keuangan** (lanjutan)

**i.1. Aset keuangan yang dicatat pada biaya  
perolehan diamortisasi** (lanjutan)

**Pengukuran kerugian kredit  
ekspektasian** (lanjutan)

Instrumen keuangan - Tahap 1

Kerugian kredit ekspektasian instrumen keuangan Tahap 1 diakui sebesar kekurangan kas yang timbul dari kemungkinan gagal bayar di masa depan dalam kurun waktu 12 bulan sejak tanggal pelaporan. Kerugian kredit ekspektasian terus ditentukan oleh dasar ini sampai terjadi peningkatan risiko kredit yang signifikan pada instrumen tersebut atau instrumen tersebut telah mengalami penurunan nilai kredit dimana kerugian kredit ekspektasian akan dihitung berdasarkan basis *lifetime*. Jika suatu instrumen tidak lagi dianggap menunjukkan peningkatan risiko kredit yang signifikan, maka kerugian kredit ekspektasian dihitung kembali berdasarkan basis 12 bulan.

Peningkatan risiko kredit secara signifikan  
(SICR) - Tahap 2

Bank menganggap instrumen keuangan telah mengalami peningkatan risiko kredit yang signifikan ketika kriteria di bawah ini telah dipenuhi:

- Untuk segmen korporasi menggunakan parameter daftar pantauan (*watchlist*) dan perubahan nilai PD 12 bulan sebesar 100% sebagai akibat perpindahan peringkat internal sejak pengakuan awal.
- Untuk instrumen keuangan di treasury menggunakan pergerakan 3 titik (*notch*) dari peringkat pada saat pengakuan awal.
- Untuk segmen ritel menggunakan informasi jumlah hari tunggakan dalam sebulan dalam kelompok tunggakan. SICR terjadi ketika jumlah hari tunggakan mencapai lebih dari 30 hari.

Eksposur yang mengalami penurunan nilai  
kredit/memburuk (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. 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.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**i. Allowance for impairment losses of financial  
assets** (continued)

**i.1. Financial assets carried at amortized cost**  
(continued)

**Expected credit loss measurement**  
(continued)

Financial instruments - Stage 1

Stage 1 expected credit losses are recognized at the amount of cash shortfalls arising from possible default events up to 12 months into the future from the reporting date. Expected credit losses 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 where the expected credit losses will be determined based on lifetime. If an instrument is no longer considered to exhibit a significant increase in credit risk, expected credit losses will revert to being determined on a 12-month basis.

Significant increase in credit risk (SICR) -  
Stage 2

The Bank considers a financial instrument to have experienced a significant increase in credit risk when the below criteria have been met:

- For corporate segments use watchlist parameters and 12-month PD change by 100% resulted from internal grading movement from its initial recognition.
- For treasury financial instruments use 3 notch movements from origination rating at its initial recognition.
- For retail segment use days past due information in month in arrears grouping. SICR incurred if the days past due reached more than 30 days.

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. 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.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**i. Cadangan kerugian penurunan nilai aset  
keuangan** (lanjutan)

**i.1. Aset keuangan yang dicatat pada biaya  
perolehan diamortisasi** (lanjutan)

**Pengukuran kerugian kredit ekspektasian**  
(lanjutan)

Eksposur yang mengalami penurunan nilai  
kredit/memburuk (gagal bayar) - Tahap 3  
(lanjutan)

Pinjaman korporasi

Pinjaman korporasi yang dikategorikan mengalami penurunan nilai adalah pinjaman dari debitur dengan peringkat internal 7R atau lebih rendah.

Pinjaman non-korporasi

Pinjaman non-korporasi yang dikategorikan mengalami penurunan nilai adalah pinjaman yang memenuhi setidaknya satu dari kriteria berikut:

- a. Hari tunggakan lebih dari 90 hari
- b. Kolektibilitas OJK 3, 4 dan 5

Cadangan kerugian penurunan nilai terhadap aset keuangan yang mengalami penurunan nilai ditentukan berdasarkan penilaian terhadap arus kas yang dapat dipulihkan berdasarkan sejumlah skenario dengan probabilitas tertimbang, termasuk realisasi jaminan yang dimiliki jika memungkinkan. 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.

Pengukuran KKE di seluruh tahapan aset diperlukan untuk mencerminkan jumlah yang tidak bias dan probabilitas tertimbang yang ditentukan dengan mengevaluasi serangkaian kemungkinan yang dapat terjadi menggunakan informasi yang wajar dan didukung dengan peristiwa masa lampau, kondisi saat ini, dan proyeksi terkait dengan kondisi ekonomi di masa depan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**i. Allowance for impairment losses of financial  
assets** (continued)

**i.1. Financial assets carried at amortized cost**  
(continued)

**Expected credit loss measurement**  
(continued)

Credit-impaired (or defaulted) exposures -  
Stage 3 (continued)

Corporate loans

Corporate loans that are categorised as impaired are loans from debtors with internal grading at 7R or lower.

Non-corporate loans

Non-corporate loans that are categorised as impaired are loans that satisfy at least one of the following criteria:

- a. Days past due over 90 days
- b. OJK Grading 3, 4 and 5

Loss provisions against credit-impaired financial assets are determined based on an assessment of the recoverable cash flows under a range of scenarios with weighted probabilities, including the realisation of any collateral held where appropriate. 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 measurement of ECL 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)

**i. Cadangan kerugian penurunan nilai aset  
keuangan** (lanjutan)

**i.1. Aset keuangan yang dicatat pada biaya  
perolehan diamortisasi** (lanjutan)

**Pengukuran kerugian kredit  
ekspektasian** (lanjutan)

Eksposur yang mengalami penurunan nilai  
kredit/memburuk (gagal bayar) - Tahap 3  
(lanjutan)

Periode yang diperhitungkan ketika mengukur KKE 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 portfolio *revolving* tertentu, umur ekspektasian dinilai sepanjang periode dimana Bank terekspos dengan risiko kredit, bukan sepanjang periode kontrak.

KKE atas komitmen pinjaman dan jaminan keuangan diakui pada liabilitas lain-lain. Jika instrumen keuangan mencakup komponen yang telah ditarik dan yang belum ditarik, dan Bank tidak dapat mengidentifikasi KKE pada komponen pinjaman secara terpisah dari komponen yang telah ditarik, Bank menyajikan cadangan kerugian gabungan untuk kedua komponen. Jumlah gabungan cadangan kerugian disajikan sebagai pengurang dari nilai tercatat bruto komponen yang telah ditarik. Kelebihan dari cadangan kerugian atas nilai tercatat komponen yang telah ditarik disajikan sebagai liabilitas lain-lain.

**Penyajian kerugian kredit ekspektasian**

Untuk aset keuangan yang diukur pada biaya perolehan diamortisasi, saldo di laporan posisi keuangan konsolidasian mencerminkan nilai tercatat bruto dikurangi KKE. Perubahan atas kerugian kredit ekspektasian diakui pada laba rugi tahun berjalan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**i. Allowance for impairment losses of financial  
assets** (continued)

**i.1. Financial assets carried at amortized cost**  
(continued)

**Expected credit loss measurement**  
(continued)

Credit-impaired (or defaulted) exposures -  
Stage 3 (continued)

The period considered when measuring ECL 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, the expected life is assessed over the period that the Bank is exposed to credit risk, not the contractual term of contract.

ECL on loan commitments and financial guarantees is recognized as other liabilities. Where a financial instrument includes both a drawn and an undrawn component, and the Bank cannot identify the ECL on the loan commitment component separately from those on the drawn component, the Bank presents a combined loss allowance for both components. The combined amount is presented as a deduction from the gross carrying amount of the drawn component. Any excess of the loss allowance over the gross carrying amount of the drawn component is presented as other liabilities.

**Presentation of expected credit losses**

For financial assets measured at amortized cost, the balance at consolidated statement of financial position reflects the gross carrying amount less ECL. Changes in expected credit losses are recognized in the current year profit or loss.



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**i. Cadangan kerugian penurunan nilai aset  
keuangan** (lanjutan)

**i.2. Aset keuangan yang diukur pada nilai  
wajar melalui penghasilan komprehensif  
lain**

Pengukuran KKE untuk aset keuangan instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain (FVOCI) menggunakan pendekatan dan model perhitungan yang sama dengan pengukuran KKE untuk aset keuangan yang diukur pada biaya perolehan diamortisasi. Untuk aset keuangan instrumen utang dalam kategori FVOCI, saldo di laporan posisi keuangan konsolidasian mencerminkan nilai wajar instrumen, dengan KKE dibukukan terpisah sebagai cadangan pada penghasilan komprehensif lain. Perubahan atas kerugian kredit ekspektasian diakui pada laba rugi tahun berjalan.

**i.3. Piutang murabahah**

Entitas Anak melakukan evaluasi penurunan nilai secara kolektif karena seluruh piutang murabahah memiliki nilai tidak signifikan secara individu.

Untuk penurunan nilai secara kolektif ini, Entitas Anak mengelompokkan portofolio piutang berdasarkan kesamaan karakteristik risiko kredit yaitu antara nasabah yang diberikan restrukturisasi dan nasabah yang tidak direstrukturisasi, dimana metode yang digunakan mengikuti *incurred loss* atau *regulatory reporting*.

Entitas Anak menggunakan model analisa statistik dalam perhitungan cadangan kerugian penurunan nilai secara kolektif, yaitu metode *migration analysis*.

Pada metode *migration analysis*, Entitas Anak menentukan tingkat kerugian dari portofolio selama periode antara terjadinya peristiwa gagal bayar dengan saat kerugian teridentifikasi untuk setiap portofolio yang teridentifikasi dalam jangka waktu 12 bulan. Kerugian penurunan nilai atas piutang murabahah diukur sebesar selisih antara nilai tercatat piutang murabahah dengan nilai kini estimasi arus kas masa datang.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**i. Allowance for impairment losses of financial  
assets** (continued)

**i.2. Financial assets measured at fair value  
through other comprehensive income**

The ECL measurement for debt instrument financial assets measured at fair value through other comprehensive income uses the same approach and calculation model in measuring ECL for financial assets carried at amortized cost. For debt instrument financial assets in FVOCI category, the balance in consolidated statement of financial position reflects the instrument's fair value, with the ECL held as a separate reserve within other comprehensive income. Changes in expected credit losses are recognized in the current year profit or loss.

**i.3. Murabahah receivables**

The Subsidiary performs impairment evaluation collectively as all murabahah receivables have individually insignificant value.

For this collective impairment, the Subsidiary classifies the receivables portfolio based on the similarity of credit risk characteristics, that is between customers who were given restructuring and customers who were not restructured, where the method used follows the incurred losses or reporting regulations.

The Subsidiary uses statistical analysis models in determining the collective impairment loss allowance, that is the migration analysis method.

In the migration analysis method, the Subsidiary determines the loss rate of the portfolio from the period between the occurrence of a default event and the identification of a loss for each identified portfolio within 12 months. Impairment losses on murabahah receivables are measured at the difference between the carrying amount of the murabahah receivables and present value of estimated future cash flows.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**i. Cadangan kerugian penurunan nilai aset  
keuangan** (lanjutan)

**i.3. Piutang murabahah** (lanjutan)

Ketika pembiayaan yang diberikan tidak tertagih, pembiayaan tersebut dihapusbukukan dengan menjurnal balik cadangan kerugian penurunan nilai. Pembiayaan tersebut dapat dihapusbuku setelah semua prosedur yang diperlukan telah terpenuhi dan jumlah kerugian telah ditentukan.

Penerimaan kembali atas pembiayaan yang telah dihapusbukukan pada tahun berjalan dikreditkan pada akun pembentukan cadangan kerugian penurunan nilai. Penerimaan kembali atas pembiayaan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasional lainnya.

**j. Giro pada Bank Indonesia dan bank-bank lain**

Setelah pengakuan awal, giro pada Bank Indonesia dan bank-bank lain diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif.

Giro pada Bank Indonesia termasuk giro wadiah Entitas Anak yang disajikan sebesar biaya perolehan. Giro pada bank-bank lain termasuk giro pada bank-bank lain Entitas Anak yang dinyatakan sebesar saldo giro dikurangi dengan cadangan kerugian penurunan nilai.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**i. Allowance for impairment losses of financial  
assets** (continued)

**i.3. Murabahah receivables** (continued)

*When a financing is uncollectible, it is written-off against the related allowance for impairment losses. Such financing is written-off after all necessary procedures have been completed and the amount of the loss has been determined.*

*Subsequent recoveries of financing written off in the current year are credited to the provision for allowance for impairment losses account. Subsequent recoveries of financing written off in previous year are recognized as other operating income.*

**j. Current accounts with Bank Indonesia and other banks**

*Subsequent to initial recognition, current accounts with Bank Indonesia and other banks are measured at amortized cost using the effective interest method.*

*Current accounts with Bank Indonesia include the Subsidiary's wadiah current accounts which are stated at acquisition cost. Current accounts with other banks include the Subsidiary's current accounts with other banks which are stated at their outstanding balances, net of allowance for impairment losses.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**k. Penempatan pada Bank Indonesia dan bank-  
bank lain**

Setelah pengakuan awal, penempatan pada Bank Indonesia dan bank-bank lain disajikan sebesar biaya perolehan diamortisasi dengan menggunakan metode bunga efektif.

Penempatan pada Bank Indonesia termasuk penanaman dana pada Bank Indonesia berupa Fasilitas Simpanan Bank Indonesia ("FASBI"), Fasilitas Simpanan Bank Indonesia Syariah ("FASBIS"), Deposito Berjangka Bank Indonesia dan *call money*. FASBIS merupakan sertifikat yang diterbitkan Bank Indonesia sebagai bukti penitipan dana berjangka pendek dengan akad adalah wadiah. Penempatan pada Bank Indonesia dan bank-bank lain dari Entitas Anak disajikan sebesar biaya perolehan.

**l. Efek-efek**

Efek-efek terdiri dari Sertifikat Investasi Mudharabah Antar bank ("SIMA"), Sukuk Bank Indonesia, sukuk korporasi, obligasi korporasi, Surat Berharga Syariah Negara, reksa dana syariah, obligasi pemerintah yang diperdagangkan di pasar uang dan pasar modal, dan wesel ekspor.

Efek-efek (selain sukuk, SIMA, reksa dana syariah, dan surat berharga lainnya berdasarkan prinsip syariah) pada awalnya dinilai berdasarkan nilai wajar ditambah dengan (untuk efek-efek yang tidak diukur pada nilai wajar melalui laba rugi) biaya transaksi yang dapat diatribusikan secara langsung dan pengukuran selanjutnya tergantung pada klasifikasinya. Lihat Catatan 2h.3 untuk kebijakan akuntansi aset keuangan diukur pada biaya perolehan diamortisasi.

Untuk efek-efek yang diukur dengan FVOCI, keuntungan dan kerugian diakui dalam penghasilan komprehensif lain, kecuali untuk beberapa hal di bawah ini yang diakui dalam laba rugi sama seperti aset keuangan yang diukur dengan biaya perolehan amortisasi:

- pendapatan bunga menggunakan metode suku bunga efektif;
- kerugian kredit ekspektasian dan pemulihan; dan
- keuntungan dan kerugian selisih kurs.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**k. Placements with Bank Indonesia and other  
banks**

Subsequent to initial recognition, placements with Bank Indonesia and other banks are stated at amortized cost using the effective interest method.

Placements with Bank Indonesia include placements of funds with Bank Indonesia in the form of Bank Indonesia Deposit Facilities ("FASBI"), Bank Indonesia Sharia Deposit Facilities ("FASBIS"), Bank Indonesia Term Deposit and call money. FASBIS are certificates issued by Bank Indonesia as a proof of short-term fund deposits under wadiah agreements. Placements with Bank Indonesia and other banks of the Subsidiaries are stated at acquisition cost.

**l. Securities**

Securities consist of Certificate of Interbank Mudharabah Investment ("SIMA"), Bank Indonesia Sukuk, corporate sukuk, corporate bonds, Sovereign Sharia Securities, sharia mutual funds, government bonds traded in the money market and capital market, and export bills.

Securities (other than sukuk, SIMA, sharia mutual funds and other securities based on sharia principles) are initially measured at fair value plus (for securities not subsequently measured at fair value through profit or loss) directly attributable transaction costs and subsequent measurement will depend on their classification. Refer to Note 2h.3 for the accounting policy of financial assets measured at amortized cost.

For securities measured at FVOCI, gains and losses are recognized in other comprehensive income, except for the following, which are recognized in profit or loss in the same manner as for financial asset measured at amortized costs:

- interest amount using effective interest rate method;
- expected credit losses and reversal; and
- foreign exchange gain and losses.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**I. Efek-efek** (lanjutan)

Ketika efek-efek yang diukur pada FVOCI dihentikan pengakuannya, keuntungan dan kerugian yang terakumulasi yang sebelumnya diakui dalam penghasilan komprehensif lain di reklasifikasi dari ekuitas ke laba rugi.

Efek-efek yang diukur dengan FVTPL saat pengakuan awal dan setelah pengakuan awal diakui dan diukur pada nilai wajar di laporan posisi keuangan, dengan biaya transaksi yang terjadi diakui langsung pada laba rugi.

Seluruh perubahan nilai wajar diakui sebagai bagian dari pendapatan operasional lainnya dalam laporan laba rugi dan penghasilan komprehensif lain. Keuntungan atau kerugian yang direalisasi pada saat penjualan atau penyelesaian efek-efek yang diukur dengan FVTPL diakui pada laba rugi.

Premi dan/atau diskonto diamortisasi dan dilaporkan sebagai pendapatan bunga dengan menggunakan metode suku bunga efektif.

Surat berharga syariah adalah surat bukti investasi berdasarkan prinsip syariah yang lazim diperdagangkan di pasar uang syariah dan/atau pasar modal syariah antara lain obligasi syariah (sukuk), Sertifikat Investasi Mudharabah Antarbank (SIMA), reksa dana syariah, investasi pada efek ekuitas dan surat berharga lainnya berdasarkan prinsip syariah.

Grup menentukan klasifikasi investasi pada sukuk dan efek lain berprinsip syariah yang mempunyai karakteristik yang serupa dengan sukuk, sesuai dengan PSAK No. 410 tentang "Akuntansi Sukuk" sebagai berikut:

- 1) Diukur pada biaya perolehan. Investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan terdapat persyaratan kontraktual dalam menentukan tanggal tertentu atas pembayaran pokok dan atau hasilnya. Pada saat pengakuan awal, investasi pada sukuk diukur pada nilai wajar termasuk biaya transaksi yang dapat diatribusikan secara langsung untuk memperoleh investasi tersebut. Setelah pengakuan awal, investasi pada sukuk dinyatakan sebesar biaya perolehan, ditambah biaya transaksi yang belum diamortisasi dengan menggunakan metode garis lurus, dikurangi cadangan kerugian penurunan nilai, jika ada.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**I. Securities** (continued)

*When securities measured at FVOCI are derecognized, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss.*

*Securities measured at FVTPL are initially recognized and subsequently measured at fair value in the statement of financial position, with transaction costs recognized directly in profit or loss.*

*All changes in fair value are recognized as part of other operational income in the statement of profit or loss and other comprehensive income. Gains or losses which are realized when the securities measured at FVTPL are sold or settled are recognized in profit or loss.*

*Premium and/or discount is amortized and reported as interest income using the effective interest method.*

*Sharia marketable are proof of investments based on sharia principles that are commonly traded in the sharia money market and/or sharia capital markets, including sharia bonds (sukuk), Certificate of Interbank Mudharabah Investment (SIMA), sharia mutual funds, investment in equity securities and other securities based on sharia principles.*

*The Group determines the classification of investments in sukuk and other securities under sharia principles which have similar characteristic with sukuk, in accordance with PSAK No. 410 regarding "Accounting for Sukuk" as follows:*

- 1) *Measured at acquisition cost. The investment is held in a business model whereby the primary goal is to collect contractual cash flows and has contractual terms in determining the specific date of principal payments and or the margin. At the initial recognition, investments in sukuk are measured at fair value plus directly attributable transaction costs. Subsequent to initial recognition, investments in sukuk are stated at acquisition cost, plus unamortized portion of transaction costs that are amortized using straight-line method, minus allowance for impairment losses, if any.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**I. Efek-efek** (lanjutan)

Grup menentukan klasifikasi investasi pada sukuk dan efek lain berprinsip syariah yang mempunyai karakteristik yang serupa dengan sukuk, sesuai dengan PSAK No. 410 tentang "Akuntansi Sukuk" sebagai berikut: (lanjutan)

- 2) Diukur pada nilai wajar melalui penghasilan komprehensif lain. Investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan melakukan penjualan sukuk, dan terdapat persyaratan kontraktual dalam menentukan tanggal tertentu atas pembayaran pokok dan/atau hasilnya.

Pada saat pengakuan awal, investasi pada sukuk diukur pada nilai wajar termasuk biaya transaksi yang dapat diatribusikan secara langsung untuk memper investasi tersebut. Setelah pengakuan awal, investasi pada sukuk dicatat sebesar nilai wajar. Seluruh perubahan nilai wajar diakui pada penghasilan komprehensif lain. Ketika investasi sukuk dihentikan pengakuannya, akumulasi keuntungan atau kerugian yang sebelumnya diakui dalam penghasilan komprehensif lain dipindahkan ke laba rugi.

- 3) Diukur pada nilai wajar melalui laba rugi. Pada saat pengakuan awal, investasi pada sukuk diukur pada nilai wajar tidak termasuk biaya transaksi. Biaya transaksi langsung diakui pada laba rugi. Setelah pengakuan awal, investasi pada sukuk dicatat sebesar nilai wajar. Seluruh perubahan nilai wajar diakui pada laba rugi tahun berjalan.

Investasi dalam unit reksa dana syariah dinyatakan sebesar nilai wajar yang ditentukan berdasarkan nilai aset bersih dari reksa dana pada tanggal pelaporan. Seluruh perubahan nilai aset bersih diakui pada penghasilan komprehensif lain. Investasi dalam unit reksa dana syariah terproteksi dinyatakan sebesar biaya perolehan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**I. Securities** (continued)

*The Group determines the classification of investments in sukuk and other securities under sharia principles which have similar characteristic with sukuk, in accordance with PSAK No. 410 regarding "Accounting for Sukuk" as follows: (continued)*

- 2) *Measured at fair value through other comprehensive income. The investment is held in a business model whereby the primary goal is to obtain contractual cash flows and to sell the sukuk, and has contractual terms in determining the specific date of principal payments and/or the results.*

*At the initial recognition, investments in sukuk are measured at fair value plus directly attributable transaction costs. Subsequent to initial recognition, investments in sukuk are stated at fair value. All changes in fair value are recognized in other comprehensive income. When sukuk is derecognized, accumulated gain or loss which has previously recognized in other comprehensive income is reclassified to profit or loss.*

- 3) *Measured at fair value through profit or loss. At the initial recognition, investments in sukuk are measured at fair value excluding transaction costs. Transaction costs are directly recognized in profit or loss. Subsequent to initial recognition, investments in sukuk are stated at fair value. All changes in fair value are recognized in the current year profit or loss.*

*Investment in sharia mutual funds are presented at fair value which is measured based on net asset value of mutual funds at reporting date. All changes in net asset value are recognized in other comprehensive income. Investments in protected sharia mutual funds are presented at acquisition cost.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**m. Efek-efek yang dibeli dengan janji dijual  
kembali (reverse repo)**

Efek-efek yang dibeli dengan janji untuk dijual kembali disajikan sebagai aset dalam laporan posisi keuangan konsolidasian sebesar harga beli ditambah dengan pendapatan bunga yang sudah diakui tapi belum diterima, dikurangi dengan cadangan kerugian penurunan nilai, jika diperlukan.

Pada pengukuran awal, efek-efek yang dibeli dengan janji dijual kembali (reverse repo) disajikan sebesar nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung.

Efek-efek yang dibeli dengan janji dijual kembali (reverse repo) diklasifikasikan sebagai aset keuangan yang diukur pada biaya perolehan diamortisasi. Lihat Catatan 2h untuk kebijakan akuntansi aset keuangan dan liabilitas keuangan.

**n. Tagihan dan liabilitas derivatif**

Dalam melakukan usaha bisnisnya, Bank melakukan transaksi instrumen keuangan derivatif seperti swap mata uang asing, cross currency swap, dan swap suku bunga.

Instrumen keuangan derivatif diakui pada nilai wajar, dengan biaya transaksi yang terjadi diakui langsung pada laba rugi. Derivatif dicatat sebagai aset apabila memiliki nilai wajar positif dan sebagai liabilitas apabila memiliki nilai wajar negatif.

Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar diakui sebagai laba rugi tahun berjalan.

Instrumen derivatif yang dimiliki Entitas Anak digunakan untuk tujuan manajemen risiko. Instrumen derivatif ini digunakan untuk lindung nilai terhadap eksposur Entitas Anak terhadap variabilitas arus kas yang diatribusikan dari risiko tingkat suku bunga dan risiko mata uang yang timbul dari liabilitas yang dapat mempengaruhi laba rugi. Instrumen derivatif diakui dalam laporan keuangan pada nilai wajar. Untuk memenuhi persyaratan akuntansi lindung nilai, beberapa kriteria tertentu harus dipenuhi, termasuk adanya dokumentasi formal pada awal lindung nilai.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**m. Securities purchased under resale  
agreement (reverse repo)**

Securities purchased under resale agreements are presented as an asset in the consolidated statement of financial position at the purchase price added with interest income recognised but not yet received, less allowance for impairment losses, where appropriate.

Securities purchased under resale agreement (reverse repo) are initially measured at fair value plus directly attributable transaction costs.

Securities purchased under resale agreement (reverse repo) are classified as financial asset at amortised cost. Refer to Note 2h for the accounting policy of financial assets and financial liabilities.

**n. Derivative receivables and payables**

In the normal course of business, the Bank enters into transactions involving derivative financial instruments such as foreign currency swap, cross currency swap, and interest rate swap.

Derivative financial instruments are recognized at their fair value, with transaction costs recognized directly in profit or loss. Derivative are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Gains or losses as a result of fair value changes are recognized as current year profit or loss.

Derivative instruments held by the Subsidiaries are for risk management purposes. These derivative instruments are used to hedge the Subsidiaries' exposures to variability in cash flows that is attributable to interest rate risk and currency risk associated with recognized liabilities that could affect profit or loss. Derivative instruments are recognized in the financial statements at fair value. To qualify for hedge accounting, certain criteria are to be met, including formal documentation to be in place at the inception of the hedge.



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**n. Tagihan dan liabilitas derivatif (lanjutan)**

Pada penetapan awal lindung nilai, Entitas Anak mendokumentasikan secara formal hubungan antara instrumen lindung nilai dan *item* yang dilindung nilai, termasuk tujuan manajemen risiko dan strategi dalam melaksanakan transaksi lindung nilai, bersamaan dengan metode yang akan digunakan untuk menilai efektivitas hubungan lindung nilai. Entitas Anak menilai, pada awal hubungan lindung nilai dan juga secara berkesinambungan, apakah instrumen lindung nilai diharapkan akan sangat efektif dalam rangka saling hapus atas perubahan nilai wajar atau perubahan arus kas dari *item* yang dilindung nilai sepanjang periode di mana lindung nilai tersebut ditetapkan, dan apakah efektivitas dari setiap lindung nilai berada dalam kisaran 80-125 persen.

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 instrumen derivatif lindung nilai diakui sebagai penyesuaian terhadap item yang dilindungi nilainya dalam laba rugi tahun berjalan atau disajikan dalam ekuitas, tergantung pada jenis transaksi dan efektivitas dari lindung nilai tersebut.

Entitas Anak menetapkan derivatif sebagai instrumen lindung nilai atas arus kas. Bagian efektif dari perubahan nilai wajar derivatif yang ditetapkan sebagai instrumen lindung nilai atas arus kas dalam hubungan lindung nilai yang memenuhi persyaratan, diakui pada penghasilan komprehensif lain sebagai keuntungan (kerugian) kumulatif atas instrumen derivatif untuk lindung nilai arus kas yang merupakan bagian dari ekuitas. Jumlah yang diakui pada penghasilan komprehensif lain direklasifikasi ke dalam laba rugi sebagai penyesuaian reklasifikasi dalam periode yang sama dimana arus kas yang dilindung nilai mempengaruhi laba rugi, dan pada *line item* yang sama dalam laporan laba rugi dan penghasilan komprehensif lain. Bagian yang tidak efektif atas perubahan nilai wajar instrumen derivatif diakui segera pada laba rugi.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**n. Derivative receivables and payables  
(continued)**

*On initial designation of the hedge, the Subsidiaries formally documents the relationship between the hedging instruments and hedged items, including the risk management objective and strategy in undertaking the hedge transaction, as well as the method to be used to assess the effectiveness of the hedging relationship. The Subsidiaries make an assessment, both at the inception of the hedge relationship as well as on an ongoing basis, as to whether the hedging instruments are expected to be 'highly effective' in offsetting the changes in the fair value or cash flows of the respective hedged items during the period for which the hedge is designated, and whether the effectiveness of each hedge is within a range of 80-125 percent.*

*Changes in fair value of derivative instruments that do not qualify for hedge accounting are recognized in the current year profit or loss. If derivative instruments are designated and qualify for hedge accounting, changes in fair value of derivative instruments designated for hedging are recorded as adjustments to the items being hedged in the current year profit or loss or in the equity, depending on the type of hedge transactions represented and the effectiveness of the hedge.*

*The Subsidiaries designate derivatives as hedging instruments of cash flow hedges. The effective portion of changes in the fair value of the derivatives designated as hedging instruments of cash flows hedges in qualifying hedging relationships is recognized in other comprehensive income as cumulative gains (losses) on derivative instruments for cash flows hedges which are part of equity. The amount recognized in other comprehensive income is reclassified to profit or loss as a reclassification adjustment in the same period as the hedged cash flows affect profit or loss, and in the same line item in the statement of profit or loss and other comprehensive income. Any ineffective portion of changes in the fair value of the derivatives is recognized immediately in the profit or loss*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**n. Tagihan dan liabilitas derivatif (lanjutan)**

Ketika instrumen lindung nilai kadaluwarsa atau dijual, dihentikan atau dilaksanakan, atau tidak lagi memenuhi kriteria akuntansi lindung nilai atau lindung nilai dibatalkan, akuntansi lindung nilai tidak dilanjutkan secara prospektif. Keuntungan (kerugian) kumulatif atas instrumen derivatif untuk lindung nilai arus kas tetap diakui di ekuitas, dan direklasifikasi ke laba rugi sebagai penyesuaian reklasifikasi ketika item yang dilindung nilai diakui dalam laba rugi.

**o. Tagihan dan liabilitas akseptasi**

Tagihan akseptasi disajikan sebesar biaya perolehan diamortisasi dengan menggunakan metode bunga efektif dikurangi cadangan kerugian penurunan nilai, jika diperlukan.

Liabilitas akseptasi pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif.

Tagihan akseptasi diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2h untuk kebijakan akuntansi mengenai biaya perolehan diamortisasi.

**p. Pinjaman yang diberikan dan pembiayaan/  
piutang syariah**

Pinjaman yang diberikan adalah penyediaan uang atau tagihan yang dapat disetarakan dengan kas, berdasarkan persetujuan atau kesepakatan pinjam-meminjam dengan debitur yang mewajibkan debitur untuk melunasi utang berikut bunganya setelah jangka waktu tertentu.

Seluruh kontrak pembiayaan bersama yang dilakukan oleh Bank merupakan pembiayaan bersama tanpa tanggung renteng (*without recourse*) di mana pembiayaan bersama dicatat sesuai dengan porsi kredit yang risikonya ditanggung oleh Bank, dan dinyatakan sebesar biaya perolehan diamortisasi.

Pinjaman yang diberikan diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2h untuk kebijakan akuntansi mengenai biaya perolehan diamortisasi.

Termasuk dalam pinjaman yang diberikan adalah pembiayaan/piutang syariah yang terdiri dari piutang murabahah, pembiayaan musyarakah dan pinjaman qardh.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**n. Derivative receivables and payables  
(continued)**

*If the hedging derivative expires or is sold, terminated or exercised, or the hedge no longer meets the criteria for cash flow hedge accounting, or the hedge designation is revoked, then hedge accounting is discontinued prospectively. The cumulative gains (losses) on derivative instruments for cash flows hedges remain in the equity, and is subsequently reclassified to profit or loss as a reclassification adjustment when the hedged item affects profit or loss.*

**o. Acceptance receivables and payables**

*Acceptance receivables are stated at amortized cost using the effective interest method less allowance for impairment losses, where appropriate.*

*Acceptance payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.*

*Acceptance receivables are classified as amortized cost. Refer to Note 2h for the accounting policy of amortized cost.*

**p. Loans and sharia financing/receivables**

*Loans represent disbursement of cash or cash equivalent based on agreements with borrowers, where borrowers are required to repay their debts with interest after a specified period.*

*All joint financing contracts entered by the Bank are joint financing without recourse in which joint financing is recorded according to the proportion of risks borne by the Bank and stated at amortized cost.*

*Loans are classified as amortized cost. Refer to Note 2h for the accounting policy of amortized cost.*

*Included in the loans are sharia financing/receivables which consist of murabahah receivables, musyarakah financing and funds of qardh.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**p. Pinjaman yang diberikan dan pembiayaan/  
piutang syariah (lanjutan)**

Murabahah adalah akad jual beli antara nasabah dengan Entitas Anak, dimana Entitas Anak membiayai kebutuhan barang untuk konsumsi, investasi dan modal kerja nasabah, yang dijual dengan harga pokok ditambah dengan margin yang diketahui dan disepakati bersama. Pembayaran atas pembiayaan ini dilakukan dengan cara mengangsur dalam jangka waktu yang ditentukan.

Piutang murabahah pada awalnya diukur pada nilai bersih yang dapat direalisasi ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dan biaya tambahan untuk memperoleh piutang murabahah tersebut. Setelah pengakuan awal, piutang murabahah diukur pada biaya perolehan diamortisasi menggunakan metode imbal hasil efektif dikurangi pendapatan margin yang ditangguhkan dan cadangan kerugian penurunan nilai.

Pembiayaan musyarakah adalah akad kerjasama antara dua pihak atau lebih untuk suatu usaha tertentu, dimana masing-masing pihak memberikan kontribusi dana dengan ketentuan bahwa keuntungan dibagi berdasarkan kesepakatan, sedangkan kerugian berdasarkan porsi kontribusi dana. Dana tersebut meliputi kas atau aset non-kas yang diperkenankan oleh syariah.

Pembiayaan musyarakah dinyatakan sebesar saldo pembiayaan dikurangi dengan saldo cadangan kerugian penurunan nilai. Entitas Anak menetapkan cadangan kerugian penurunan nilai sesuai dengan kualitas pembiayaan berdasarkan penelaahan atas masing-masing saldo pembiayaan.

Pinjaman qardh adalah penyaluran dana dengan akad qardh.

Pinjaman qardh adalah penyediaan dana atau tagihan yang dapat dipersamakan dengan itu berdasarkan persetujuan atau kesepakatan antara peminjam dan Entitas Anak yang mewajibkan peminjam melunasi utangnya setelah jangka waktu tertentu.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**p. Loans and sharia financing/receivables  
(continued)**

*Murabahah is a sale and purchase contract between the customer and the Subsidiary, whereby the Subsidiary finances the goods for consumption, investment and working capital needs of the customer, sold with a principle price plus a certain margin that is mutually informed and agreed. Repayment on this financing is made in installments within a specified period.*

*Murabahah receivables are initially measured at net realisable value plus directly attributable transaction costs and additional costs to obtain the respective murabahah receivables. Subsequent to the initial recognition, they are measured at amortized cost using the effective rate of return method less deferred margin income and allowance for impairment losses.*

*Musyarakah financing is an agreement between two or more parties for a particular business, in which each party contributes funds with the terms that profits are shared according to the agreement, while losses are borne by each party proportionate to the amount of fund contributions. The fund consists of cash or non-cash assets allowed by sharia.*

*Musyarakah financing is stated at outstanding balance, net of allowance for impairment losses. The Subsidiary provides allowance for impairment losses based on the financing quality as determined by a review of each account.*

*Funds of qardh represent a distribution of funds with qardh agreement.*

*Funds of qardh represent funds provided or similar claims based on an agreement or contract between the borrower and the Subsidiary, wherein the borrower should repay the loan after a specified period of time.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**p. Pinjaman yang diberikan dan pembiayaan/  
piutang syariah** (lanjutan)

Pinjaman qardh diakui sebesar total dana yang dipinjamkan pada saat terjadinya. Entitas Anak dapat menerima imbalan namun tidak diperkenankan untuk dipersyaratkan di dalam perjanjian. Imbalan tersebut diakui pada saat diterima.

Pinjaman qardh disajikan sebesar saldonya dikurangi cadangan kerugian penurunan nilai.

**Modifikasi pinjaman yang diberikan**

Skema modifikasi pinjaman yang diberikan dapat berupa penyesuaian pada suku bunga, pokok bunga dan tunggakan bunga, perpanjangan jangka waktu jatuh tempo, penjadwalan kembali pembayaran angsuran serta modifikasi persyaratan kredit lainnya.

Jika persyaratan perjanjian suatu pinjaman dimodifikasi, maka Bank mengevaluasi apakah arus kas kontraktual dari pinjaman yang termodifikasi berbeda secara signifikan.

Jika arus kas berbeda secara signifikan, maka hak kontraktual atas arus kas dari aset keuangan yang original sebenarnya telah kadaluarsa. Dalam hal ini, aset keuangan yang original dihentikan pengakuannya dan aset keuangan yang baru diakui pada nilai wajar ditambah biaya transaksi yang memenuhi syarat. Imbalan yang diterima sebagai bagian dari modifikasi diperhitungkan sebagai berikut:

- imbalan yang dipertimbangkan sewaktu menentukan nilai wajar dari aset baru dan imbalan yang merupakan pembayaran kembali (*reimbursement*) dari biaya transaksi yang memenuhi syarat akan dimasukkan sebagai pengakuan awal aset; dan
- imbalan lainnya dimasukkan ke dalam laba rugi sebagai bagian dari keuntungan atau kerugian dari penghentian pengakuan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**p. Loans and sharia financing/receivables** (continued)

*Funds of qardh are recognized in the amount lent to the borrower at the transaction date. The Subsidiary may receive a fee, however, this should not be stated in the agreement. The fee is recognized upon receipt.*

*Funds of qardh are stated at its outstanding balance less allowance for impairment losses.*

**Modification of loans**

*Modification schemes for loans can be in the form of adjustment on interest rate, loan principal and past due interest, extension of repayment period, rescheduling of installments and other modification of the terms of the loans.*

*If the terms of a loan are modified, then the Bank evaluates whether the contractual cash flows of the modified asset are substantially different.*

*If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case the original financial asset is derecognized and a new financial asset is recognized at fair value plus any eligible transaction costs. Any fees received as part of the modification are accounted for as follows:*

- *fees that are considered in determining that fair value of the new asset and fees represent reimbursement of eligible transaction costs are included in the initial measurement of the asset; and*
- *other fees are included in profit or loss as part of the gain or loss derecognition.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**p. Pinjaman yang diberikan dan pembiayaan/  
piutang syariah (lanjutan)**

**Modifikasi pinjaman yang diberikan (lanjutan)**

Jika modifikasi aset keuangan yang diukur pada biaya perolehan diamortisasi tidak mengakibatkan penghentian pengakuan aset keuangan, maka Bank terlebih dahulu menghitung kembali nilai tercatat bruto aset keuangan menggunakan suku bunga efektif awal aset tersebut dan mengakui selisih penyesuaian sebagai keuntungan atau kerugian modifikasi di dalam laba rugi. Biaya atau imbalan yang terjadi dan imbalan modifikasi yang diterima disesuaikan ke nilai tercatat bruto dan diamortisasi selama sisa jangka waktu aset keuangan yang dimodifikasi.

Jika modifikasi dilakukan karena alasan risiko kredit, maka keuntungan atau kerugian disajikan sebagai kerugian penurunan nilai. Selain karena alasan ini, keuntungan atau kerugian disajikan sebagai pendapatan bunga yang dihitung dengan menggunakan metode bunga efektif.

Dalam keadaan yang tidak biasa, setelah perubahan atau modifikasi yang mengakibatkan penghentian pengakuan aset keuangan awal, mungkin terdapat bukti bahwa aset modifikasian memburuk pada pengakuan awal. Dengan demikian, aset keuangan tersebut diakui sebagai aset keuangan yang memburuk pada pengakuan awal.

Perubahan atau modifikasi yang dilakukan karena resiko kredit, dapat dipertimbangkan sebagai indikasi aset keuangan yang berasal dari aset keuangan yang memburuk pada pengakuan awal. Sedangkan perubahan atau modifikasi yang dilakukan dengan dasar pertimbangan bisnis, mungkin tidak diakui sebagai aset keuangan yang memburuk pada pengakuan awal. Namun, penilaian ini perlu dilakukan secara menyeluruh untuk menentukan apakah pengakuan awal aset keuangan telah memburuk pada saat pengakuan awal.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**p. Loans and sharia financing/receivables  
(continued)**

**Modification of loans (continued)**

*If the modification of a financial asset measured at amortized cost does not result in derecognition of the financial asset, then the Bank first recalculates the gross carrying amount of the financial asset using the original effective interest rate of the asset and recognizes the resulting adjustment as modification gain or loss in profit or loss. Any costs or fees incurred and modification fees received are adjusted to the gross carrying amount of the modified financial asset and are amortized over the remaining term of the modified financial asset.*

*If a modification is carried out because of credit-risk reason, then the gain or loss is presented together with impairment losses. In other cases, it is presented as interest income calculated using the effective interest method.*

*In some unusual circumstances, after changes or modifications that result in de-recognition of the original financial asset, there may be evidence that the modified asset is credit-impaired at initial recognition. Accordingly, the financial asset should be recognized as an originated credit-impaired financial asset.*

*Changes or modifications that were made on the basis of credit risk reason can be considered as an indication of originated credit-impaired financial assets. Meanwhile changes or modifications that were made on the basis of business' considerations, may not be recognized as originated credit-impaired financial assets. However, comprehensive valuation should be performed to determine whether initial recognition of financial assets has deteriorated at initial recognition.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**q. Piutang pembiayaan**

Setelah pengakuan awal, piutang pembiayaan dicatat pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Pendapatan pembiayaan yang belum diakui merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari debitur dan jumlah pokok pembiayaan, yang diakui sebagai pendapatan sepanjang jangka waktu kontrak berdasarkan tingkat suku bunga efektif dari kontrak pembiayaan.

Penyelesaian sebelum masa pembiayaan berakhir diperlakukan sebagai pembatalan kontrak pembiayaan dan keuntungan atau kerugian yang timbul diakui dalam laba rugi tahun berjalan.

**Modifikasi piutang pembiayaan**

Skema modifikasi piutang pembiayaan dapat berupa penyesuaian pada suku bunga, pokok bunga dan tunggakan bunga, perpanjangan jangka waktu jatuh tempo, penjadwalan kembali pembayaran angsuran serta modifikasi persyaratan piutang pembiayaan lainnya.

Jika persyaratan perjanjian suatu piutang dimodifikasi, maka Grup mengevaluasi apakah arus kas kontraktual dari pinjaman yang termodifikasi berbeda secara signifikan.

Jika arus kas berbeda secara signifikan, maka hak kontraktual atas arus kas dari aset keuangan yang original sebenarnya telah kadaluarsa. Dalam hal ini, aset keuangan yang original dihentikan pengakuannya dan aset keuangan yang baru diakui pada nilai wajar ditambah biaya transaksi yang memenuhi syarat. Imbalan yang diterima sebagai bagian dari modifikasi diperhitungkan sebagai berikut:

- imbalan yang dipertimbangkan sewaktu menentukan nilai wajar dari aset baru dan imbalan yang merupakan pembayaran kembali (*reimbursement*) dari biaya transaksi yang memenuhi syarat akan dimasukkan sebagai pengakuan awal aset; dan
- imbalan lainnya dimasukkan ke dalam laba rugi sebagai bagian dari keuntungan atau kerugian dari penghentian pengakuan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**q. Financing receivables**

*Subsequent to initial recognition, financing receivables are stated to amortized cost using the effective interest rate method.*

*Unearned financing revenue represents the difference between total installment to be received from borrower and the principal amount financed, which is recognized as revenue over the term of the contract, based on the effective interest rate of the related financing contract.*

*Early termination is treated as cancellation of the existing financing contract and resulting gains or losses are recognized in the current year profit or loss.*

**Modification of financing receivables**

*Modification schemes for financing receivables can be in the form of adjustment on interest rate, loan principal and past due interest, extension of repayment period, rescheduling of installments and other modification of the terms of the financing receivables.*

*If the terms of a loan are modified, then the Group evaluates whether the contractual cash flows of the modified asset are substantially different.*

*If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case the original financial asset is derecognized and a new financial asset is recognized at fair value plus any eligible transaction costs. Any fees received as part of the modification are accounted for as follows:*

- *fees that are considered in determining that fair value of the new asset and fees represent reimbursement of eligible transaction costs are included in the initial measurement of the asset; and*
- *other fees are included in profit or loss as part of the gain or loss derecognition.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**q. Piutang pembiayaan** (lanjutan)

**Modifikasi piutang pembiayaan** (lanjutan)

Jika modifikasi aset keuangan yang diukur pada biaya perolehan diamortisasi tidak mengakibatkan penghentian pengakuan aset keuangan, maka Entitas Anak terlebih dahulu menghitung kembali nilai tercatat bruto aset keuangan menggunakan suku bunga efektif awal aset tersebut dan mengakui selisih penyesuaian sebagai keuntungan atau kerugian modifikasi di dalam laba rugi. Biaya atau imbalan yang terjadi dan imbalan modifikasi yang diterima disesuaikan ke nilai tercatat bruto dan diamortisasi selama sisa jangka waktu aset keuangan yang dimodifikasi.

Jika modifikasi dilakukan karena alasan risiko kredit, maka keuntungan atau kerugian disajikan sebagai kerugian penurunan nilai. Selain karena alasan ini, keuntungan atau kerugian disajikan sebagai pendapatan bunga yang dihitung dengan menggunakan metode bunga efektif.

**Pembiayaan bersama**

Seluruh kontrak pembiayaan bersama yang dilakukan oleh Entitas Anak merupakan pembiayaan bersama tanpa tanggung renteng (*without recourse*) di mana hanya porsi jumlah angsuran piutang yang dibiayai Entitas Anak yang dicatat sebagai piutang pembiayaan konsumen di laporan posisi keuangan. Pendapatan pembiayaan konsumen disajikan pada laporan laba rugi setelah dikurangi dengan bagian yang merupakan hak pihak-pihak lain yang berpartisipasi pada pembiayaan bersama tersebut.

Dalam pembiayaan bersama, Entitas Anak berhak menentukan tingkat bunga yang lebih tinggi kepada pelanggan dari tingkat bunga yang ditetapkan dalam perjanjian dengan pemberi pembiayaan bersama. Selisihnya, diakui sebagai pendapatan pembiayaan konsumen yang belum diakui dan diakui sebagai pendapatan pembiayaan konsumen sesuai dengan jangka waktu kontrak dengan menggunakan metode suku bunga efektif.

**r. Penyertaan saham**

Penyertaan saham dengan persentase kepemilikan di bawah 20% dan tidak memiliki pengaruh signifikan pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada nilai wajar melalui laba rugi.

Dividen kas yang diterima dari penyertaan saham diakui sebagai pendapatan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**q. Financing receivables** (continued)

**Modification of financing receivables**  
(continued)

*If the modification of a financial asset measured at amortized cost does not result in derecognition of the financial asset, then the Subsidiary first recalculates the gross carrying amount of the financial asset using the original effective interest rate of the asset and recognizes the resulting adjustment as modification gain or loss in profit or loss. Any costs or fees incurred and modification fees received are adjusted to the gross carrying amount of the modified financial asset and are amortized over the remaining term of the modified financial asset.*

*If a modification is carried out because of credit-risk reason, then the gain or loss is presented together with impairment losses. In other cases, it is presented as interest income calculated using the effective interest method.*

**Joint financing**

*All joint financing contracts entered by the Subsidiary are joint financing without recourse in which only the Subsidiary's financing portion of the total installments is recorded as consumer financing receivables in the statement of financial position. Consumer financing income is presented in the income statement net of the portion attributable to other parties participating in the joint financing.*

*For joint financing, the Subsidiary has the right to set higher interest rates to customers than those as stated in the joint financing agreements with joint financing providers. The difference is recognized as part of unearned consumer financing income and recognized as consumer financing income over the term of the contract using the effective interest rate method.*

**r. Investment in shares**

*Investment in shares with an ownership interest below 20% and have no significant influence is initially recognized at fair value and subsequently measured at fair value through profit or loss.*

*Cash dividend received from investment in shares is recognized as income.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**s. Beban dibayar dimuka**

Beban dibayar dimuka adalah beban yang telah dibayarkan tetapi belum diakui sebagai beban pada periode terjadinya. Beban dibayar dimuka akan diakui sebagai beban pada laba rugi pada saat diamortisasi sesuai dengan masa manfaatnya.

**t. Aset tetap**

Tanah disajikan sebesar nilai wajar, berdasarkan penilaian yang dilakukan oleh penilai independen eksternal yang telah terdaftar di OJK. Penilaian atas aset tersebut dilakukan secara berkala dan apabila terdapat perubahan nilai wajar yang signifikan untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan jumlah tercatatnya.

Kenaikan nilai tercatat yang timbul dari revaluasi tanah dikreditkan pada "cadangan revaluasi aset tetap" sebagai bagian dari penghasilan komprehensif lainnya. Penurunan yang menghapus nilai kenaikan yang sebelumnya atas aset tetap yang sama dibebankan terhadap "cadangan revaluasi aset tetap" sebagai bagian dari penghasilan komprehensif lainnya; penurunan lainnya dibebankan pada laba rugi tahun berjalan.

Tanah tidak disusutkan. Jika aset yang direvaluasi dijual, jumlah yang dicatat di dalam ekuitas dipindahkan ke saldo laba.

Aset tetap selain tanah diakui sebesar harga perolehan setelah dikurangi akumulasi penyusutan.

Harga perolehan termasuk pengeluaran yang dapat diatribusikan secara langsung atas perolehan aset tersebut.

Aset tetap, selain tanah, disusutkan selama taksiran masa manfaat ekonomis aset tetap dengan metode garis lurus dan diakui sebesar harga perolehan setelah dikurangi dengan akumulasi penyusutan.

Taksiran masa manfaat ekonomis aset tetap adalah sebagai berikut:

	<u>Tahun/Years</u>	
Gedung	20	Buildings
Kendaraan bermotor	3 - 5	Vehicles
Perlengkapan kantor	4 - 10	Office equipment
	sesuai masa sewa/according to	
Leasehold improvement	lease period	Leasehold improvement

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**s. Prepayments**

*Prepayments are expenses which have been paid but not yet recognized as an expense in the related period. Prepayments are recognized as expenses in the profit or loss when it is amortized in accordance with the expected period of benefit.*

**t. Fixed assets**

*Land is presented at fair value based on valuations performed by certified external independent valuers which are registered with OJK. Valuations are performed on a regular basis and if there is significant change in fair value to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.*

*The increases in the carrying amount arising from revaluation of land is credited to the "reserve on revaluation of fixed assets" as part of other comprehensive income. The decreases that offset the previous increases are debited against "reserve on revaluation of fixed assets" as part of other comprehensive income; all other decreases are charged to the current year profit or loss.*

*Land is not depreciated. When revalued assets are sold, the amounts included in equity are transferred to retained earnings.*

*Fixed assets other than land are recognized at cost less accumulated depreciation.*

*Acquisition cost includes expenditure that is directly attributable to the acquisition of the assets.*

*Fixed assets, except land, are depreciated over their expected useful lives using straight-line method and are stated at cost less accumulated depreciation.*

*The expected useful lives of fixed assets are as follows:*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**t. Aset tetap** (lanjutan)

Kendaraan bermotor adalah sepeda motor, kendaraan operasional dan kendaraan dinas untuk direktur atau komisaris.

Perlengkapan kantor adalah mebel dan peralatan dari kayu dan rotan, mesin kantor seperti mesin tik, mesin fotokopi, komputer, laptop, alat komunikasi, alat dapur dan perlengkapan lain seperti CCTV, mebel dan peralatan dari logam seperti brankas, pendingin ruangan, dan generator listrik.

Biaya-biaya setelah pengakuan awal diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah sebagaimana mestinya, hanya jika kemungkinan besar Grup akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan handal. Nilai tercatat komponen yang diganti dihapuskan. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laba rugi tahun berjalan.

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai perolehan dan akumulasi penyusutannya dihapuskan dari laporan keuangan konsolidasian. Keuntungan atau kerugian bersih atas pelepasan aset tetap ditentukan dengan membandingkan hasil yang diterima dengan nilai tercatat dan diakui pada laba rugi tahun berjalan.

Akumulasi biaya konstruksi bangunan serta pemasangan peralatan kantor, dikapitalisasi sebagai aset dalam penyelesaian. Biaya tersebut direklasifikasi ke akun aset tetap pada saat proses konstruksi atau pemasangan selesai. Penyusutan dimulai pada saat aset tersebut siap untuk digunakan dengan tujuan yang diinginkan manajemen.

Nilai tercatat aset segera diturunkan menjadi sebesar jumlah yang dapat dipulihkan ketika nilai tercatat aset lebih besar dari estimasi jumlah yang dapat dipulihkan.

Nilai sisa aset, masa manfaat dan metode penyusutan ditelaah dan jika perlu disesuaikan, pada setiap akhir periode pelaporan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**t. Fixed assets** (continued)

*Motor vehicles are motorcycles, operational vehicles and office vehicles for directors or commissioners.*

*Office equipment are furniture and office equipment made from wood, office machine such as typing machine, photocopy machine, computer, laptop, communication tools, kitchen set and other equipment such as CCTV, furniture and office equipment made from metal such as safes, air conditioning and electrical generator.*

*Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. Repairs and maintenance costs are charged to the current year profit or loss.*

*When fixed assets are no longer in use or disposed of, their costs and the related accumulated depreciation are written off in the consolidated financial statements. Net gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in the current year profit or loss.*

*The accumulated costs of the construction of buildings and the installation of office equipment are capitalized as construction in progress. These costs are reclassified to fixed assets accounts when the construction or installation is completed. Depreciation is charged from the date the assets are ready for use in the manner intended by management.*

*The asset's carrying amount is written down immediately to its recoverable amount when the asset's carrying amount is greater than its estimated recoverable amount.*

*The assets' residual values, useful lives and depreciation method are reviewed and adjusted if appropriate, at the end of each reporting period.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**u. Aset takberwujud dan goodwill**

**Goodwill**

Goodwill dinyatakan sebesar nilai perolehan dikurangi akumulasi kerugian penurunan nilai. Peninjauan atas penurunan nilai pada goodwill dilakukan setahun sekali atau lebih sering apabila terdapat peristiwa atau perubahan keadaan yang mengindikasikan adanya potensi penurunan nilai.

**Merek Dagang**

Merek dagang memiliki masa manfaat yang terbatas dan diakui sebesar nilai perolehan, selanjutnya dicatat sebesar harga perolehan dikurangi akumulasi amortisasi dan kerugian penurunan nilai.

Amortisasi diakui dalam laba rugi dengan menggunakan metode garis lurus sepanjang masa manfaat merek dagang tersebut, sejak tanggal merek dagang tersebut diperoleh. Estimasi masa manfaat dari merek dagang adalah sampai dengan 20 tahun.

Peninjauan atas penurunan nilai pada merek dagang dilakukan setahun sekali atau lebih sering apabila terdapat peristiwa atau perubahan keadaan yang mengindikasikan adanya potensi penurunan nilai.

**Hubungan Pelanggan**

Hubungan pelanggan memiliki masa manfaat yang terbatas dan diakui sebesar nilai perolehan, selanjutnya dicatat sebesar harga perolehan dikurangi akumulasi amortisasi dan kerugian penurunan nilai.

Amortisasi diakui dalam laba rugi dengan menggunakan metode garis lurus sepanjang masa manfaat hubungan pelanggan tersebut, sejak tanggal hubungan pelanggan tersebut diperoleh. Estimasi masa manfaat dari hubungan pelanggan adalah 5-9 tahun.

Peninjauan atas penurunan nilai pada hubungan pelanggan dilakukan setahun sekali atau lebih sering apabila terdapat peristiwa atau perubahan keadaan yang mengindikasikan adanya potensi penurunan nilai.

**Piranti lunak**

Piranti lunak memiliki masa manfaat yang terbatas dan diakui sebesar harga perolehan, selanjutnya dicatat sebesar harga perolehan dikurangi akumulasi amortisasi dan kerugian penurunan nilai.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**u. Intangible assets and goodwill**

**Goodwill**

Goodwill is carried at cost less accumulated impairment losses. Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment.

**Trademarks**

Trademarks have a finite useful life and recognized at acquisition cost, subsequently carried at cost less accumulated amortization and accumulated impairment losses.

Amortization is recognized in profit or loss on a straight-line basis over the estimated useful life of the trademarks, from the date it is acquired. The estimated useful life of trademarks is up-to 20 years.

Trademarks impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment.

**Customer Relationship**

Customer relationship have a finite useful life and recognized at acquisition cost, subsequently carried at cost less accumulated amortization and accumulated impairment losses.

Amortization is recognized in profit or loss on a straight-line basis over the estimated useful life of the customer relationship, from the date it is acquired. The estimated useful life of customer relationship is 5-9 years.

Customer relationship impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment.

**Software**

Software have a finite useful life and recognized at acquisition cost, subsequently carried at cost less accumulated amortization and accumulated impairment losses.

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MATERIAL** (lanjutan)

**u. Aset takberwujud dan goodwill** (lanjutan)

**Piranti lunak** (lanjutan)

Biaya yang dikeluarkan untuk memperoleh lisensi piranti lunak dan mempersiapkan piranti lunak tersebut siap untuk digunakan dikapitalisasi.

Biaya yang terkait dengan pemeliharaan program piranti lunak diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang dapat secara langsung diatribusikan dalam pembuatan dan pengujian produk piranti lunak yang dapat diidentifikasi dan unik yang dikendalikan oleh Grup diakui sebagai aset takberwujud.

Biaya yang dapat diatribusikan secara langsung dan dikapitalisasi sebagai bagian produk piranti lunak mencakup beban pekerja pengembang piranti lunak dan bagian *overhead* yang relevan.

Pengeluaran pengembangan lain yang tidak memenuhi kriteria ini diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang sebelumnya diakui sebagai beban tidak dapat diakui sebagai aset pada periode berikutnya.

Amortisasi diakui dalam laba rugi dengan menggunakan metode garis lurus sepanjang masa manfaat piranti lunak tersebut, sejak tanggal piranti tersebut siap untuk dipakai. Estimasi masa manfaat dari piranti lunak adalah 4-10 tahun.

Aset takberwujud dihentikan pengakuannya atau dilepas ketika tidak lagi terdapat manfaat masa depan yang diharapkan dari penggunaan atau pelepasannya.

**v. Aset lain-lain**

Aset lain-lain sebagian besar terdiri dari tagihan kredit lainnya, wesel ekspor lainnya, agunan yang diambil alih, jaminan kontrak, uang muka, transaksi ATM dan transfer, persediaan keperluan kantor, dan tagihan kepada asuransi.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**u. Intangible assets and goodwill** (continued)

**Software** (continued)

*The costs incurred to acquire software license and bring that software to use are capitalized.*

*Costs associated with maintaining software programs are recognized as expense when incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group is recognized as intangible assets.*

*Directly attributable costs that are capitalized as part of the software product include the software development employee costs and an appropriate portion of relevant overheads.*

*Other development expenditures that do not meet these criteria are recognized as expense when incurred. Development costs previously recognized as expense are not recognized as asset in a subsequent period.*

*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 ready for use. The estimated useful life of software is 4-10 years.*

*Intangible assets shall be derecognized or disposed when no future economic benefits are expected from its use or disposal.*

**v. Other assets**

*Other assets mainly consists of other credit receivables, other export bills, foreclosed collaterals, security deposits, advance payment, ATM transaction and transfer, office supplies, and receivables from insurance company.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**v. Aset lain-lain (lanjutan)**

Grup mengakui kerugian penurunan nilai untuk aset lain-lain apabila taksiran jumlah yang dapat diperoleh kembali dari suatu aset lebih rendah dari nilai tercatatnya. Pada setiap tanggal pelaporan, Grup melakukan penelaahan untuk menentukan apakah terdapat indikasi penurunan nilai. Pemulihan penurunan nilai diakui sebagai keuntungan dalam laba rugi pada saat terjadinya.

**w. Simpanan nasabah dan simpanan dari bank-bank lain**

Simpanan nasabah adalah dana yang dipercayakan oleh masyarakat kepada Grup berdasarkan perjanjian penyimpanan dana. Termasuk didalamnya adalah giro, tabungan, deposito berjangka, deposito *on call* dan simpanan nasabah berdasarkan prinsip syariah.

Simpanan nasabah berdasarkan prinsip syariah terdiri dari giro dan tabungan wadiah. Giro wadiah merupakan giro wadiah yadh-dhamanah yakni titipan dana pihak lain dimana pemilik dana mendapatkan bonus berdasarkan kebijakan Entitas Anak. Giro wadiah dicatat sebesar saldo titipan pemegang giro wadiah. Tabungan wadiah merupakan simpanan pihak lain yang bisa diambil kapan saja (*on call*) atau berdasarkan kesepakatan dimana tidak ada imbalan yang disyaratkan kecuali dalam bentuk pemberian ('Athaya') sukarela dari Entitas Anak.

Simpanan dari bank-bank lain terdiri dari liabilitas terhadap bank lain, dalam bentuk *call money*, giro, dan deposito berjangka.

Simpanan nasabah dan simpanan dari bank-bank lain diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan simpanan nasabah dan simpanan dari bank-bank lain dikurangkan dari jumlah simpanan nasabah dan simpanan dari bank-bank lain.

Simpanan dari bank-bank lain disajikan sebesar jumlah liabilitas terhadap bank-bank lain.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**v. Other assets (continued)**

*The Group recognizes impairment losses of other assets if the recoverable amount of the assets is lower than the carrying value. At each reporting date, the Group evaluates the recoverable amount of the assets to determine whether there is an indication of impairment. Reversal of impairment losses is recognized as gain in the profit or loss when incurred.*

**w. Deposits from customers and deposits from other banks**

*Deposits from customers are the funds placed by customers to the Group based on fund deposits agreements. Included in these accounts are current accounts, saving deposits, time deposits, deposits on call and sharia deposits from customers.*

*Sharia deposits consist of wadiah demand deposits and saving deposits. Wadiah demand deposits are wadiah yadh-dhamanah demand deposits in which the funds owner will get a bonus based on the Subsidiary's policy. Wadiah demand deposits are stated at the amount entrusted by depositors. Wadiah saving deposits represent third party funds which can be taken at any time (on call) or by an agreement which required no reward except in the form of voluntary bonus ('Athaya') on the part of the Subsidiary.*

*Deposits from other banks represent liabilities to other domestic banks, in the form of call money, current accounts, and time deposits.*

*Deposits from customers and deposits from other banks are classified as financial liabilities measured at amortized cost. Incremental costs directly attributable to the acquisition of deposits from customers and deposits from other banks are deducted from the amount of deposits from customers and deposits from other banks.*

*Deposits from other banks are stated at the amounts due to other banks.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**x. Efek-efek yang diterbitkan**

Efek-efek yang diterbitkan terdiri dari utang obligasi.

Utang obligasi dicatat sebesar nilai nominal dikurangi dengan biaya emisi yang belum diamortisasi. Biaya emisi adalah biaya yang terjadi sehubungan dengan utang obligasi, diakui sebagai beban yang ditangguhkan dan dikurangkan langsung dari hasil emisi dan diamortisasi selama jangka waktu utang obligasi tersebut dengan menggunakan metode bunga efektif.

**y. Pinjaman yang diterima**

Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman yang diterima diukur sebesar biaya perolehan diamortisasi; selisih antara penerimaan (dikurangi biaya transaksi) dan nilai pelunasan dicatat pada laba rugi selama periode pinjaman dengan menggunakan metode bunga efektif.

Biaya yang dibayar untuk memperoleh fasilitas pinjaman diakui sebagai biaya transaksi pinjaman sepanjang besar kemungkinan sebagian atau seluruh fasilitas akan ditarik. Dalam hal ini, biaya memperoleh pinjaman ditangguhkan sampai penarikan pinjaman terjadi. Sepanjang tidak terdapat bukti bahwa besar kemungkinan sebagian atau seluruh fasilitas akan ditarik, biaya memperoleh pinjaman dikapitalisasi sebagai pembayaran dimuka untuk jasa likuiditas dan diamortisasi selama periode fasilitas yang terkait.

**z. Imbalan kerja karyawan**

Imbalan kerja jangka pendek

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan.

Imbalan pascakerja

Liabilitas imbalan pascakerja dihitung sebesar nilai kini dari estimasi jumlah liabilitas imbalan pascakerja di masa depan yang timbul dari jasa yang telah diberikan oleh karyawan tersebut pada masa kini dan masa lalu. Perhitungan dilakukan oleh aktuaris berkualifikasi dengan metode *projected unit credit*.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**x. Securities issued**

*Securities issued consist of bonds payable.*

*Bonds payable are stated at nominal value net of unamortized bond issuance cost. Costs incurred in connection with the bonds payable, are recognized as a deferred expense and offset directly from the proceeds derived from such offerings and amortized over the period of the bonds payable using the effective interest method.*

**y. Borrowings**

*Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the profit or loss over the period of the borrowings using the effective interest method.*

*Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawdown. In this case, the fee is deferred until the draw-down occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawdown, the fee is capitalised as a pre-payment for liquidity services and amortized over the period of the facility to which it relates.*

**z. Employee benefits**

Short-term employee benefits

*Short-term employee benefits are recognized when they are payable to the employees.*

Post-employment benefits

*The post-employment benefits liabilities are calculated at present value of estimated future benefits that the employees have earned in return for their services in the current and prior periods. The calculation is performed by an qualified actuary using the projected unit credit method.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**z. Imbalan kerja karyawan (lanjutan)**

Imbalan pascakerja (lanjutan)

Keuntungan atau kerugian yang timbul dari pengukuran kembali aktuarial atas liabilitas imbalan pasti neto diakui segera dalam penghasilan komprehensif lain. Ketika manfaat suatu program diubah atau terjadi kurtailmen, perubahan manfaat yang terkait dengan jasa lalu atau keuntungan atau kerugian dari kurtailmen diakui segera dalam laba rugi.

Pada 31 Desember 2024 dan 2023, liabilitas imbalan pascakerja untuk karyawan Perjanjian Kerja Waktu Tertentu (PKWT) Entitas Anak dihitung secara internal dengan metode *historical stay rate*.

Imbalan jangka panjang lainnya

Imbalan jangka panjang lainnya berupa cuti berimbalan jangka panjang dihitung dengan menggunakan metode *projected unit credit* dan didiskontokan ke nilai kini. Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial diakui dalam laba rugi tahun berjalan.

**aa. Pinjaman subordinasi**

Pinjaman subordinasi pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif.

**ab. Dana syirkah temporer**

Dana syirkah temporer adalah dana yang diterima oleh Entitas Anak.

Dana syirkah temporer merupakan investasi dengan akad mudharabah mutlaqah, yaitu pemilik dana (shahibul maal) memberikan kebebasan kepada pengelola dana (mudharib/Entitas Anak) dalam pengelolaan investasinya sesuai prinsip syariah dengan keuntungan dibagikan sesuai kesepakatan. Dana syirkah temporer terdiri dari tabungan mudharabah dan deposito mudharabah.

Tabungan mudharabah merupakan investasi yang bisa ditarik kapan saja (*on call*) atau sesuai dengan persyaratan tertentu yang disepakati. Tabungan mudharabah dinyatakan sebesar saldo tabungan nasabah di Entitas Anak.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**z. Employee benefits (continued)**

Post-employment benefits (continued)

Gains or losses arising from actuarial remeasurements of the net defined benefit liability are recognized immediately in other comprehensive income. When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in profit or loss.

As of 31 December 2024 and 2023, Specific Time Employment Agreements (PKWT) employee post-employment benefit obligations of the Subsidiary are calculated internally using the historical stay rate method.

Other long-term benefits

Other long-term benefits such as long service leave are calculated using the projected unit credit method and discounted to present value. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumption are recognized to the current year profit or loss.

**aa. Subordinated loans**

Subordinated loans are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

**ab. Temporary syirkah funds**

Temporary syirkah funds represent investment received by Subsidiary.

Temporary syirkah funds represent investments from other parties conducted on the basis mudharabah mutlaqah contract in which the owners of the funds (shahibul maal) grant freedom to the fund manager (mudharib/Subsidiary) in the management of their investments according to sharia principle with profit distributed based on the agreement. Temporary syirkah funds consist of mudharabah saving deposits and mudharabah time deposits.

Mudharabah saving deposits represent investment which could be withdrawn anytime (*on call*) or can be withdrawn based on certain agreed terms. Mudharabah saving deposits are stated based on the customer's savings deposit balance at the Subsidiary.



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**ab. Dana syirkah temporer (lanjutan)**

Deposito mudharabah merupakan investasi yang hanya bisa ditarik pada waktu tertentu sesuai dengan perjanjian antara pemegang deposito mudharabah dengan Entitas Anak. Deposito mudharabah dinyatakan sebesar nilai nominal sesuai dengan perjanjian antara pemegang deposito dengan Entitas Anak.

Dana syirkah temporer tidak dapat digolongkan sebagai liabilitas karena Entitas Anak tidak berkewajiban untuk menjamin pengembalian jumlah dana awal dari pemilik dana bila Entitas Anak merugi kecuali kerugian akibat kelalaian atau wanprestasi. Di sisi lain, dana syirkah temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dana tidak mempunyai hak kepemilikan yang sama dengan pemegang saham seperti hak voting dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset non-investasi.

Pemilik dana syirkah temporer mendapatkan imbalan bagi hasil sesuai dengan nisbah yang ditetapkan.

**ac. Modal saham**

Saham biasa diklasifikasikan sebagai ekuitas.

Tambahan biaya yang secara langsung terkait dengan penerbitan saham biasa atau opsi baru disajikan pada bagian ekuitas sebagai pengurang, sebesar jumlah yang diterima bersih setelah dikurangi pajak.

Saham treasuri

Ketika Bank membeli modal saham ekuitas (saham treasuri), imbalan yang dibayar, termasuk biaya tambahan yang secara langsung dapat diatribusikan (dikurangi pajak penghasilan) dikurangkan dari ekuitas yang diatribusikan kepada pemilik ekuitas Bank sampai saham tersebut dibatalkan atau diterbitkan kembali. Ketika saham biasa tersebut selanjutnya diterbitkan kembali, imbalan yang diterima, dikurangi biaya tambahan transaksi yang terkait dan dampak pajak penghasilan yang terkait dimasukkan kepada ekuitas yang dapat diatribusikan kepada pemilik ekuitas Bank.

**ad. Perpajakan**

Beban pajak penghasilan terdiri dari pajak kini dan pajak tangguhan. Beban pajak penghasilan diakui pada laba rugi, kecuali untuk komponen yang diakui secara langsung di ekuitas atau di penghasilan komprehensif lain.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**ab. Temporary syirkah funds (continued)**

Mudharabah time deposits represent investment which can only be withdrawn at a certain time based on the agreement between the customer and the Subsidiary. Mudharabah time deposits are stated at nominal amount as agreed between the deposit holder and the Subsidiary.

Temporary syirkah funds cannot be classified as liability because the Subsidiary does not have any obligation to return the initial funds to the owners if the Subsidiary experiences losses, except for losses due to the Subsidiary's management negligence or default. On the other hand, temporary syirkah fund cannot be classified as equity because of the maturity period and the depositors do not have the same rights as the shareholders such as voting rights and the rights of realised gain from current assets and other non-investment accounts.

The owner of temporary syirkah funds receives a return from the profit sharing based on a predetermined ratio.

**ac. Share capital**

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issuance of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Treasury shares

When the Bank purchases the equity share capital (treasury shares), the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the Bank's equity holders until the shares are cancelled or reissued. Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the Bank's equity holders.

**ad. Taxation**

Income tax expense consists of current and deferred tax. Income tax expenses are recognized in profit or loss except to the extent that they relate to items recognized directly in equity or in other comprehensive income.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**ad. Perpajakan** (lanjutan)

Beban pajak kini merupakan jumlah pajak yang dibayar, atau terutang atas laba atau rugi kena pajak untuk tahun yang bersangkutan dengan menggunakan tarif pajak yang secara substantif telah berlaku pada tanggal pelaporan. Pajak kini juga termasuk penyesuaian yang dibuat untuk penyisihan pajak tahun sebelumnya, baik untuk merekonsiliasi pajak penghasilan dengan pajak yang dilaporkan di surat pemberitahuan tahunan, atau untuk memperhitungkan perbedaan yang muncul dari pemeriksaan pajak.

Beban pajak kini diukur menggunakan estimasi terbaik atas jumlah yang diperkirakan akan dibayar atau diterima, dengan mempertimbangkan ketidakpastian terkait dengan kompleksitas peraturan pajak.

Pajak tangguhan diakui atas perbedaan temporer antara nilai tercatat aset dan liabilitas untuk tujuan pelaporan keuangan dan nilai yang digunakan untuk tujuan perpajakan. Pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan untuk ditetapkan atas perbedaan temporer pada saat pembalikan, berdasarkan peraturan yang telah berlaku atau secara substantif berlaku pada tanggal pelaporan. Kebijakan akuntansi ini juga mengharuskan pengakuan manfaat pajak, seperti rugi fiskal yang belum dikompensasi, yang timbul dari periode berjalan yang diharapkan akan direalisasi pada masa mendatang, apabila besar kemungkinan manfaat pajak tersebut dapat direalisasi.

Aset pajak tangguhan merupakan saldo bersih atas manfaat pajak tangguhan yang timbul dan dipergunakan sampai dengan tanggal pelaporan. Aset pajak tangguhan ditelaah ulang pada setiap tanggal pelaporan dan dikurangkan dengan manfaat pajak sejumlah nilai yang besar kemungkinan yang tidak dapat terealisasi; pengurangan tersebut akan dibalik ketika kemungkinan realisasi melalui laba kena pajak di masa depan meningkat.

Aset pajak tangguhan yang belum diakui dinilai kembali pada setiap tanggal pelaporan dan diakui sepanjang kemungkinan besar laba kena pajak masa depan akan tersedia untuk digunakan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**ad. Taxation** (continued)

*Current tax expense is the amount of tax paid, or payable on taxable income or loss for the year using tax rates substantively enacted as of the reporting date. Current tax also includes true-up adjustments made to the previous years' tax provisions either to reconcile them with the income tax reported in annual tax returns, or to account for differences arising from tax assessments.*

*Current tax expense is measured using the best estimate of the amount expected to be paid or received, taking into consideration the uncertainty associated with the complexity of tax regulations.*

*Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted as of the reporting date. This accounting policy also requires the recognition of tax benefits, such as tax loss carryforwards, which are originated in the current period that are expected to be realized in the future periods, to the extent that realisation of such benefits is probable.*

*Deferred tax assets represent the net remaining balance of deferred tax benefits that have been originated and utilized through the reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of their realisation through future taxable profits improves.*

*Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable income will be available against which they can be used.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**ad. Perpajakan** (lanjutan)

**ad. Taxation** (continued)

Grup telah menentukan bahwa bunga dan penalti sehubungan dengan pajak penghasilan, termasuk yang mungkin diterima dalam kaitannya dengan posisi pajak yang mengandung ketidakpastian, tidak memenuhi definisi pajak penghasilan, dan dengan demikian diperlakukan sesuai dengan PSAK 237, Provisi, Liabilitas Kontinjensi dan Aset Kontinjensi.

*The Group has determined that interest and penalties related to income taxes, including those that may materialize in connection with uncertain tax positions, do not meet the definition of income taxes, and therefore are accounted for in accordance with PSAK 237, Provisions, Contingent Liabilities and Contingent Assets.*

Koreksi atas kewajiban pajak diakui pada saat surat ketetapan pajak diterima, atau apabila diajukan keberatan dan atau banding, maka koreksi diakui pada saat keputusan atas keberatan atau banding itu diterima.

*Amendments to tax obligations are recognized when an assessment is received, or if objection and or appeal is applied, when the results of the objection or the appeal are received.*

**ae. Pendapatan dan beban bunga dan pendapatan syariah dan hak pihak ketiga atas bagi hasil dana syirkah temporer**

**ae. Interest income and expense and sharia income and third parties' shares on return of temporary syirkah funds**

**(i). Pendapatan dan beban bunga**

**(i). Interest income and expense**

Pendapatan bunga atas aset keuangan baik yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya perolehan diamortisasi, dan beban bunga atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diakui pada laba rugi menggunakan metode suku bunga efektif.

*Interest income on financial assets held at either fair value through other comprehensive income or amortized cost, and interest expense on financial liabilities held at amortized cost are recognized in profit or loss using the effective interest method.*

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset atau liabilitas keuangan dan metode untuk mengalokasikan pendapatan atau beban bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas masa depan sepanjang umur yang diperkirakan atas instrumen keuangan, pada nilai tercatat bruto dari aset keuangan atau pada biaya perolehan diamortisasi untuk liabilitas keuangan. Saat menghitung suku bunga efektif instrumen keuangan selain aset yang dibeli atau yang berasal dari aset keuangan memburuk, Bank melakukan estimasi arus kas masa depan dengan mempertimbangkan seluruh perjanjian kontraktual atas instrumen keuangan tapi tidak mempertimbangkan kerugian kredit ekspektasian.

*The effective interest method is a method of calculating the amortized cost of a financial asset or liability and of allocating the interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument, to the gross carrying amount of the financial asset or to the amortized cost of the financial liability. When calculating the effective interest rate for financial instruments other than purchased or originated credit-impaired assets, the Bank estimates future cash flows considering all contractual terms of the financial instrument but not expected credit losses.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**ae. Pendapatan dan beban bunga dan  
pendapatan syariah dan hak pihak ketiga atas  
bagi hasil dana syirkah temporer (lanjutan)**

**(i). Pendapatan dan beban bunga (lanjutan)**

Untuk aset keuangan yang dibeli atau yang berasal dari aset keuangan memburuk, suku bunga efektif yang disesuaikan dengan risiko kredit dihitung dengan menggunakan estimasi arus kas masa depan termasuk kerugian kredit ekspektasian. Perhitungan suku bunga efektif termasuk biaya transaksi dan imbalan yang merupakan bagian yang tak terpisahkan dari suku bunga efektif.

Suku bunga efektif aset atau liabilitas keuangan dihitung pada saat pengakuan awal aset atau liabilitas keuangan tersebut. Dalam menghitung pendapatan dan beban bunga, suku bunga efektif diterapkan atas nilai tercatat bruto aset keuangan (ketika aset tidak mengalami penurunan nilai) atau atas biaya perolehan diamortisasi dari liabilitas keuangan. Suku bunga efektif direvisi sebagai hasil dari perhitungan ulang estimasi arus kas dari instrumen dengan suku bunga mengambang secara berkala untuk merefleksikan perubahan suku bunga pasar. Untuk aset keuangan yang telah mengalami penurunan nilai setelah pengakuan awal, pendapatan bunga dihitung dengan menerapkan suku bunga efektif atas biaya perolehan diamortisasi aset keuangan tersebut. Jika aset tersebut tidak lagi mengalami penurunan nilai, maka perhitungan pendapatan bunga kembali menggunakan nilai tercatat bruto.

**(ii). Pendapatan syariah**

Pendapatan pengelolaan dana oleh Entitas Anak sebagai mudharib terdiri atas pendapatan dari jual beli-margin murabahah, pendapatan bagi hasil-pembiayaan musyarakah, dan pendapatan usaha utama lainnya.

Pengakuan pendapatan atas piutang murabahah yang tidak memiliki risiko yang signifikan terkait dengan kepemilikan persediaan diakui pada laba rugi dengan menggunakan metode tingkat imbal hasil efektif.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**ae. Interest income and expense and sharia  
income and third parties' shares on return of  
temporary syirkah funds (continued)**

**(i). Interest income and expense (continued)**

*For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated using estimated future cash flows including expected credit losses. The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the effective interest rate.*

*The effective interest rate of a financial asset or financial liability is calculated on initial recognition of a financial asset or financial liability. In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortized cost of the financial liability. The effective interest rate is revised as a result of periodic re-estimation of cash flows of floating-rate instruments to reflect movements in market rates of interest. For financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross carrying amount.*

**(ii). Sharia income**

*Income from fund management by the Subsidiary as mudharib consist of income from sales and purchases-murabahah margin, income from profit sharing-musyarakah financing and other main operating income.*

*The revenue recognition of murabahah receivables, which do not have significant risk in relation with the ownership of inventory, are recognized in profit or loss using the effective rate of return method.*



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MATERIAL** (lanjutan)

**ae. Pendapatan dan beban bunga dan  
pendapatan syariah dan hak pihak ketiga atas  
bagi hasil dana syirkah temporer** (lanjutan)

(ii). Pendapatan syariah (lanjutan)

Tingkat imbal hasil efektif merupakan metode alokasi pengakuan pendapatan dan merupakan tingkat imbal hasil yang secara tepat mendiskontokan estimasi penerimaan kas di masa depan selama perkiraan umur dari piutang murabahah untuk memperoleh nilai tercatat piutang murabahah. Pada saat menghitung tingkat imbal hasil efektif, Entitas Anak mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam piutang murabahah tersebut, tetapi tidak mempertimbangkan kerugian piutang di masa mendatang. Perhitungan ini mencakup seluruh komisi, provisi dan bentuk lain yang diterima oleh para pihak dalam akad yang merupakan bagian tidak terpisahkan dari tingkat imbal hasil efektif, biaya transaksi, dan seluruh premi atau diskon lainnya.

Untuk pengakuan pendapatan atas piutang murabahah yang telah direstrukturisasi dengan *payment holiday* atau skema penundaan pembayaran cicilan, Entitas Anak hanya mengakui pendapatan margin apabila Entitas Anak cukup yakin bahwa pembayaran angsuran akan diterima sesuai dengan kesepakatan dengan nasabah.

Pendapatan bagi hasil - pembiayaan musyarakah diakui dalam periode terjadinya hak bagi hasil sesuai nisbah yang disepakati.

(iii). Hak pihak ketiga atas bagi hasil dana syirkah temporer

Hak pihak ketiga atas bagi hasil dana syirkah temporer merupakan bagian bagi hasil milik nasabah yang didasarkan pada prinsip mudharabah atas hasil pengelolaan dana mereka oleh Entitas Anak. Pendapatan yang dibagikan adalah yang telah diterima (*cash basis*).

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**ae. Interest income and expense and sharia  
income and third parties' shares on return of  
temporary syirkah funds** (continued)

(ii). Sharia income (continued)

Effective rate of return is an allocation method of revenue recognition and the rate which exactly discounts the estimated future cash receipts through the expected life of the murabahah receivables to obtain the carrying amount of murabahah receivables. When calculating the effective rate of return, the Subsidiary estimates future cash flows by considering all contractual terms of the murabahah receivables, but does not consider the loss of receivables in the future. This calculation includes all commissions, provisions and other forms received by the parties in a contract which are an integral part of the effective rate of return, transaction costs and all other premiums or discounts.

For the recognition of income on restructured murabahah receivables with payment holidays or scheme to postpone installment payments, the Subsidiary will only recognise margin income if the Subsidiary has a reasonable certainty that an installment payment will be received in accordance with the agreement with the customers.

Income from profit sharing - musyarakah financing is recognized during the period of profit sharing in accordance with the pre-determined ratio.

(iii). Third parties' shares on return of temporary syirkah funds

Third parties' share on returns of temporary syirkah funds represents customer's share on the Subsidiary's income derived from the management of their funds by the Subsidiary under mudharabah principles. Distributable income will be distributed from the cash received (*cash basis*).

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MATERIAL (lanjutan)**

**ae. Pendapatan dan beban bunga dan  
pendapatan syariah dan hak pihak ketiga  
atas bagi hasil dana syirkah temporer  
(lanjutan)**

**(iii). Hak pihak ketiga atas bagi hasil dana syirkah  
temporer (lanjutan)**

Pendapatan marjin atas pembiayaan yang diberikan dan atas aset produktif lainnya (penempatan pada Bank Indonesia, penempatan pada bank lain dan investasi pada surat berharga) akan dibagikan kepada nasabah pemilik dana dan Entitas Anak sesuai dengan proporsi dana yang dipakai dalam pembiayaan yang diberikan dan aset produktif lainnya. Selanjutnya, pendapatan marjin yang tersedia tersebut kemudian didistribusikan ke nasabah pemilik dana sebagai shahibul maal dan Entitas Anak sebagai mudharib sesuai porsi nisbah bagi hasil yang telah disepakati bersama sebelumnya.

Pendapatan marjin dari pembiayaan dan aset produktif lainnya yang memakai dana Entitas Anak, seluruhnya menjadi milik Entitas Anak, termasuk pendapatan dari transaksi Entitas Anak berbasis imbalan.

**af. Pendapatan dan beban provisi dan komisi**

Pendapatan provisi dan komisi yang dapat diatribusikan secara langsung kepada aktivitas peminjaman diakui sebagai pengurang biaya pinjaman dan nilai tercatat atas pinjaman tersebut akan diamortisasi sebagai pendapatan bunga dengan menggunakan metode bunga efektif.

Pada umumnya pendapatan dan beban provisi dan komisi diakui menggunakan basis akrual pada saat jasa telah diberikan.

Pendapatan provisi atas komitmen memberikan pinjaman yang kemungkinan besar akan dicairkan (bersama-sama dengan biaya transaksi lain yang terkait langsung) diakui sebagai penyesuaian atas suku bunga efektif atas pinjaman yang diberikan.

Pendapatan dan beban atas transaksi jasa perbankan diklasifikasikan secara gross di dalam pendapatan provisi dan komisi dan beban provisi dan komisi

Pendapatan provisi dan komisi yang tidak berkaitan langsung dengan kegiatan pemberian kredit diakui sebagai pendapatan pada saat terjadinya transaksi dan diklasifikasikan sebagai pendapatan operasional lainnya.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**ae. Interest income and expense and sharia  
income and third parties' shares on return of  
temporary syirkah funds (continued)**

**(iii). Third parties' shares on return of  
temporary syirkah funds (continued)**

Margin income on financing facilities and other earning assets (placements with Bank Indonesia, placements with other banks and investments in securities) are distributed to fund owners and the Subsidiary based on proportion of funds used in the financing and other earning assets. Likewise, the available margin income is then distributed to fund owners as shahibul maal and the Subsidiary as mudharib based on a pre-determined ratio (nisbah).

Margin income from financing facilities and other earning assets using the Subsidiary's funds, are entirely belong to the Subsidiary, including income from the Subsidiary's fee-based transactions.

**af. Fee and commission income and expenses**

Fees and commissions income directly attributable to lending activity are recognized as a deduction of lending cost and will be recognized as interest income by amortizing the carrying value of loan using effective interest method.

Fees and commissions income and expenses are generally recognized on an accrual basis when the service has been provided.

Loan commitment fees for loans that are likely to be drawn down are (together with related direct costs) recognized as an adjustment to the effective interest rate on the loan.

Income and expenses from banking service transactions are classified gross into fee and commission income and fee and commission expenses.

Fees and commissions income which are not directly related to lending activities are recognized as revenue on the transaction date and classified under other operating income.



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MATERIAL** (lanjutan)

**ag. Laba per saham**

Laba bersih per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun berjalan.

Laba bersih per saham dilusian dihitung dengan membagi jumlah rata-rata tertimbang saham biasa yang beredar dengan dampak dari semua efek berpotensi saham biasa yang dilutif yang dimiliki Bank, yaitu opsi saham.

Ketika opsi dieksekusi, Bank menerbitkan sejumlah saham baru atau menerbitkan kembali saham treasurnya (jika ada). Nilai kas yang diterima, dikurangi dengan biaya transaksi yang dapat diatribusikan, dikreditkan ke modal saham (nilai nominal) dan agio saham.

**ah. Segmen operasi**

Segmen operasi adalah komponen dari Grup yang terlibat dalam aktivitas bisnis yang menghasilkan pendapatan dan menimbulkan beban, termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain Grup, 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.

**ai. Transaksi sewa**

**Grup sebagai penyewa**

Pada tanggal inisiasi suatu kontrak, Grup menilai apakah suatu kontrak merupakan, atau mengandung, sewa dengan mempertimbangkan apakah kontrak tersebut memberikan hak untuk mengendalikan penggunaan suatu aset identifikasi selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**ag. Earnings per share**

Basic earnings per share are computed by dividing net profit with the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is calculated by dividing the weighted average number of ordinary shares outstanding plus the assumed conversion of all dilutive potential ordinary shares owned by Bank, which is stock option.

When the options are exercised, the Bank issues new shares or reissues its treasury shares (if any). The proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and share premium.

**ah. Operating segment**

An operating segment is a component of the Group 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 Group's other components, whose operating results are reviewed regularly by the operating decision makers 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 operating decision makers include items directly attributable to a segment, as well as those that can be allocated on a reasonable basis.

**ai. Lease transaction**

**The Group as a lessee**

At inception of a contract, the Group determines if a contract is, or contains, a lease by considering whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for a consideration.

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MATERIAL** (lanjutan)

**ai. Transaksi sewa** (lanjutan)

**Grup sebagai penyewa** (lanjutan)

Suatu kontrak memberikan hak untuk mengendalikan penggunaan suatu aset identifikasi jika semua kondisi di bawah dipenuhi:

- kontrak tersebut melibatkan penggunaan secara substansial seluruh kapasitas dari aset identifikasi yang secara fisik berbeda (sebagaimana ditentukan secara eksplisit atau implisit dalam kontrak). Jika pemasok memiliki hak substitusi yang substantif, maka aset tersebut tidak dapat dianggap dapat diidentifikasi;
- Grup memiliki hak untuk memperoleh secara substansial semua manfaat ekonomi dari penggunaan aset selama periode penggunaan; dan
- Grup memiliki hak untuk mengarahkan penggunaan aset: yaitu memiliki hak pengambilan keputusan yang paling relevan untuk mengubah bagaimana dan untuk tujuan apa aset tersebut digunakan.

Pada saat inisiasi atau penilaian kembali sebuah kontrak yang berisi komponen sewa, Grup mengalokasikan imbalan dalam kontrak tersebut kepada setiap komponen sewa atas dasar harga relatif yang berdiri sendiri.

Grup mengakui aset hak guna dan liabilitas sewa pada tanggal dimulainya sewa. Aset hak guna awalnya diukur pada biaya perolehan, yang terdiri dari jumlah pengukuran awal dari liabilitas sewa disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar atau tempat di mana aset berada, dikurangi insentif sewa yang diterima.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**ai. Lease transaction** (continued)

**The Group as a lessee** (continued)

*A contract conveys the right to control the use of an identified asset if all of the following conditions are met:*

- *the contract involves the use of substantially all of the capacity of an identified asset that is physically distinct (as specified explicitly or implicitly in the contract). If the supplier has a substantive substitution right, then the asset cannot be considered as identifiable;*
- *the Group have the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and*
- *the Group have the right to direct the use of the asset: i.e. they have decision-making rights that are most relevant to changing how and for what purpose the asset is used.*

*At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.*

*The Group recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**ai. Transaksi sewa (lanjutan)**

**Grup sebagai penyewa (lanjutan)**

Setelah tanggal permulaan, aset hak guna diukur dengan model biaya. Aset hak guna selanjutnya disusutkan dengan menggunakan metode garis-lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir masa manfaat aset hak guna atau akhir masa sewa. Taksiran masa manfaat aset hak guna ditentukan dengan basis yang sama dengan aset tetap. Selain itu, aset hak guna secara berkala dikurangi dengan kerugian penurunan nilai, jika ada, dan disesuaikan dengan pengukuran kembali liabilitas sewa.

Liabilitas sewa awalnya diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, digunakan suku bunga pinjaman inkremental Grup. Umumnya, Grup menggunakan suku bunga pinjaman inkremental sebagai suku bunga diskonto.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa terdiri dari:

- pembayaran tetap, termasuk pembayaran tetap secara-substansi, dikurangi insentif sewa yang belum diterima;
- pembayaran sewa secara variabel yang bergantung pada indeks atau suku bunga, yang pada awalnya diukur menggunakan indeks atau suku bunga pada tanggal permulaan;
- jumlah yang diperkirakan akan dibayarkan berdasarkan jaminan nilai residual; dan
- harga eksekusi opsi beli jika Grup cukup pasti untuk mengeksekusi opsi, pembayaran sewa dalam opsi periode perpanjangan jika Grup cukup pasti untuk melaksanakan opsi perpanjangan, dan denda untuk penghentian sewa lebih awal kecuali Grup yakin tidak menghentikan lebih awal.

Liabilitas sewa diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Liabilitas sewa diukur kembali ketika ada perubahan pembayaran sewa masa depan yang timbul dari perubahan indeks atau suku bunga, jika ada perubahan estimasi Grup atas jumlah yang diperkirakan akan dibayar dalam jaminan nilai residual, atau jika Grup mengubah penilaiannya apakah akan mengeksekusi opsi beli, perpanjangan atau penghentian.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**ai. Lease transaction (continued)**

**The Group as a lessee (continued)**

After commencement date, right-of-use asset is measured using cost model. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use asset are determined on the same basis as those of fixed asset. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not yet paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the Group's incremental borrowing rate. Generally, the Group uses their incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability consist of:

- fixed payments, including in-substance fixed payments, less lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an option renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension, or termination option.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**ai. Transaksi sewa (lanjutan)**

**Grup sebagai penyewa (lanjutan)**

Ketika liabilitas sewa diukur kembali dengan cara ini, penyesuaian terkait dilakukan terhadap jumlah tercatat aset hak guna, atau dicatat dalam laba rugi jika jumlah tercatat aset hak guna telah berkurang menjadi nol.

Grup menyajikan aset hak guna dalam aset tetap.

Grup memilih untuk tidak mengakui aset hak guna dan liabilitas sewa untuk sewa jangka pendek yang memiliki masa sewa 12 bulan atau kurang dan sewa atas aset bernilai rendah. Grup mengakui pembayaran sewa atas sewa tersebut sebagai beban dengan dasar garis lurus selama masa sewa.

Modifikasi sewa

Grup mencatat modifikasi sewa sebagai sewa terpisah jika:

- modifikasi meningkatkan ruang lingkup sewa dengan menambahkan hak untuk menggunakan satu aset pendasar atau lebih; dan
- imbalan sewa meningkat sebesar jumlah yang setara dengan harga tersendiri untuk peningkatan dalam ruang lingkup dan penyesuaian yang tepat pada harga tersendiri tersebut untuk merefleksikan kondisi kontrak tertentu.

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Grup:

- mengukur kembali dan mengalokasikan imbalan kontrak modifikasian;
- menentukan masa sewa dari sewa modifikasian;

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**ai. Lease transaction (continued)**

**The Group as a lessee (continued)**

*When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.*

*The Group presents right-of-use assets in fixed assets.*

*The Group has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognize the leases payments associated with these leases as an expense on a straight-line basis over the lease term.*

Lease modification

*The Group accounts for a lease modification as a separate lease if both:*

- *the modification increases the scope of the lease by adding the right to use one or more underlying assets; and*
- *the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.*

*For a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification, the Group:*

- *remeasures and allocates the consideration in the modified contract;*
- *determines the lease term of the modified lease;*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**ai. Transaksi sewa (lanjutan)**

**Grup sebagai penyewa (lanjutan)**

Modifikasi sewa (lanjutan)

- mengukur kembali liabilitas sewa dengan mendiskontokan pembayaran sewa revisian pada tingkat diskonto revisian berdasarkan sisa umur sewa dan sisa pembayaran sewa dengan melakukan penyesuaian terhadap aset hak guna. Tingkat diskonto revisian ditentukan sebagai suku bunga pinjaman inkremental Grup pada tanggal efektif modifikasi;
- menurunkan jumlah tercatat aset hak guna untuk merefleksikan penghentian sebagian atau seluruh sewa untuk modifikasi sewa yang menurunkan ruang lingkup sewa. Grup mengakui setiap laba rugi yang terkait dengan penghentian sebagian atau seluruh sewa tersebut dalam laba rugi; dan
- membuat penyesuaian terkait dengan aset hak guna untuk seluruh modifikasi sewa lainnya.

**aj. Pengukuran nilai wajar**

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran di pasar utama atau, jika tidak terdapat pasar utama, di pasar yang paling menguntungkan dimana Grup memiliki akses pada tanggal tersebut. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

Jika tersedia, Grup mengukur nilai wajar di pasar aktif untuk instrumen tersebut. Suatu pasar dianggap aktif jika transaksi atas aset dan liabilitas terjadi dengan frekuensi dan volume yang memadai untuk menyediakan informasi penentuan harga secara berkelanjutan.

Jika harga kuotasian tidak tersedia di pasar aktif, Grup menggunakan teknik penilaian dengan memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi. Teknik penilaian yang dipilih menggabungkan semua faktor yang diperhitungkan oleh pelaku pasar dalam penentuan harga transaksi.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**ai. Lease transaction (continued)**

**The Group as a lessee (continued)**

Lease modification (continued)

- remeasures the lease liability by discounting the revised lease payments using a revised discount rate on the basis of the remaining lease term and the remaining lease payment with a corresponding adjustment to the right-of-use assets. The revised discount rate is determined as the Group's incremental borrowing rate at the effective date of the modification;
- decreases the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. The Group recognizes any gain or loss relating to the partial or full termination of the lease in profit or loss; and
- makes a corresponding adjustment to the right-of-use asset for all other lease modifications.

**aj. Fair value measurement**

*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 in the principal market or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.*

*When available, the Group measures the fair value in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.*

*If there is no quoted price in an active market, then the Group uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL** (lanjutan)

**aj. Pengukuran nilai wajar** (lanjutan)

Bukti terbaik atas nilai wajar pada saat pengakuan awal adalah harga transaksi, yaitu nilai wajar dari pembayaran yang diberikan atau diterima. Jika Grup menetapkan bahwa nilai wajar pada pengakuan awal berbeda dengan harga transaksi dan nilai wajar tidak dapat dibuktikan dengan harga kuotasi di pasar aktif untuk aset atau liabilitas yang identik atau berdasarkan teknik penilaian yang hanya menggunakan data dari pasar yang dapat diobservasi, maka nilai wajar instrumen keuangan pada saat pengakuan awal disesuaikan untuk menanggulangi perbedaan antara nilai wajar pada saat pengakuan awal dan harga transaksi. Setelah pengakuan awal, perbedaan tersebut diakui dalam laba rugi berdasarkan umur dari instrumen tersebut namun tidak lebih lambat dari saat penilaian tersebut didukung sepenuhnya oleh data pasar yang dapat diobservasi atau saat transaksi ditutup.

Jika aset atau liabilitas yang diukur pada nilai wajar memiliki harga penawaran dan harga permintaan, maka Grup mengukur aset dan liabilitas berdasarkan harga tengahnya.

Kelompok aset keuangan dan liabilitas keuangan yang diukur pada nilai wajar, yang terekspos risiko pasar dan risiko kredit yang dikelola oleh Grup berdasarkan eksposur netonya, baik terhadap risiko pasar ataupun risiko kredit, diukur berdasarkan harga yang akan diterima untuk menjual posisi *net long* (atau dibayar untuk mengalihkan posisi *net short*) untuk eksposur risiko tertentu. Penyesuaian pada level kelompok tersebut dialokasikan pada aset dan liabilitas individual berdasarkan penyesuaian risiko relatif dari masing-masing instrumen individual di dalam kelompok.

**ak. Kombinasi bisnis**

Grup mencatat kombinasi bisnis menggunakan metode akuisisi. Dalam menentukan apakah serangkaian aktivitas dan aset merupakan suatu bisnis, Grup menilai apakah serangkaian aktivitas dan aset yang diperoleh mencakup, minimum, input dan proses substantif dan apakah serangkaian aktivitas dan aset yang diperoleh memiliki kemampuan menghasilkan output.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES** (continued)

**aj. Fair value measurement** (continued)

*The best evidence of the fair value at initial recognition is normally the transaction price, i.e., the fair value of the consideration given or received. If the Group determines that the fair value at initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value at initial recognition and the transaction price. Subsequently, that difference is recognized in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.*

*If an asset or a liability measured at fair value has a bid price and an ask price, then the Group measures assets and liabilities at its mid price.*

*Portfolios of financial assets and financial liabilities measured at fair value, that are exposed to market risk and credit risk that are managed by the Group on the basis of the net exposure to either market or credit risk, are measured on the basis of a price that would be received to sell a net long position (or paid to transfer a net short position) for a particular risk exposure. Those portfolio-level adjustments are allocated to the individual assets and liabilities based on the relative risk adjustment of each of the individual instruments in the portfolio.*

**ak. Business combinations**

*The Group accounts for business combinations under the acquisition method. In determining whether a particular set of activities and assets in a business, the Group assess whether the set of assets and activities acquired includes, at a minimum, an input and substantive process and whether the acquired set has the ability to produce outputs.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG  
MATERIAL (lanjutan)**

**ak. Kombinasi bisnis (lanjutan)**

Imbalan yang dialihkan dalam akuisisi umumnya diukur pada nilai wajar, begitu juga dengan aset neto teridentifikasi yang diperoleh. Setiap *goodwill* yang timbul diuji penurunan nilainya setiap tahun. Keuntungan dari pembelian dengan diskon diakui langsung dalam laba rugi. Biaya transaksi dibebankan saat terjadi, kecuali jika terkait dengan penerbitan efek utang atau ekuitas.

Imbalan yang dialihkan tidak termasuk jumlah yang terkait dengan penyelesaian hubungan yang telah ada sebelumnya. Jumlah tersebut umumnya diakui dalam laba rugi.

Grup mengukur *goodwill* pada tanggal akuisisi sebesar:

- Nilai wajar dari imbalan yang dialihkan, ditambah;
- Jumlah setiap kepentingan nonpengendali pada pihak yang diakuisisi, ditambah;
- Untuk kombinasi bisnis yang dilakukan secara bertahap, nilai wajar pada tanggal akuisisi dari kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak yang diakuisisi, dikurangi;
- Jumlah neto yang diakui (umumnya apda nilai wajar) dari aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih.

**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING**

**Sumber utama ketidakpastian estimasi**

Informasi mengenai asumsi dan ketidakpastian estimasi dijelaskan di bawah ini dan pada catatan-catatan di bawah ini:

- Catatan 15 – pengakuan dan pengukuran klaim pengembalian pajak: asumsi-asumsi kemungkinan atas jumlah yang dapat dikembalikan.
- Catatan 26 – pengukuran liabilitas imbalan pascakerja dan imbalan jangka panjang lainnya: asumsi-asumsi aktuarial.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES (continued)**

**ak. Business combinations (continued)**

*The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognized in profit or loss immediately. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities.*

*The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognized in profit or loss.*

*The Group measures goodwill at the acquisition date as:*

- *The fair value of the consideration transferred, plus;*
- *The recognized amount of any non-controlling interest in the acquiree, plus;*
- *If the business combination is achieved in stages, the fair value of the pre-existing equity interest in the acquiree, less;*
- *The net recognized amount (generally fair value) of the identifiable assets acquired and liability assumed.*

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS**

**Key sources of estimation uncertainty**

*Information about the assumptions and estimation uncertainties is set out below and in the following notes:*

- *Note 15 – recognition and measurement of claims for tax refund: likelihood of recoverable amount assumptions.*
- *Note 26 – measurement of post-employment benefits liabilities and other long-term benefits: actuarial assumptions.*

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING (lanjutan)**

**Sumber utama ketidakpastian estimasi (lanjutan)**

- Cadangan kerugian penurunan nilai aset keuangan

**Bank**

Grup melakukan peninjauan kembali atas aset keuangan pada setiap tanggal pelaporan untuk melakukan penilaian atas cadangan kerugian penurunan nilai yang telah dicatat. Pertimbangan manajemen diperlukan dalam menentukan tingkat cadangan yang dibutuhkan.

Sesuai dengan PSAK 109, Bank mengestimasi kerugian kredit ekspektasian ("KKE") atas pinjaman yang diberikan. Estimasi KKE melibatkan penggunaan model dan asumsi yang merupakan sumber utama ketidakpastian dalam estimasi.

Penilaian risiko kredit dari portofolio aset memerlukan estimasi mengenai kemungkinan terjadinya gagal bayar, dari rasio kerugian yang terkait dan korelasi gagal bayar antarpihak. Bank menggunakan model yang kompleks yaitu menggunakan matriks *Probability of Default* (PD), *Loss Given Default* (LGD) dan *Exposure at Default* (EAD), dan variabel makroekonomi untuk estimasi yang bersifat perkiraan masa depan, yang didiskontokan menggunakan suku bunga efektif, yang dapat dijelaskan sebagai berikut:

- PD merupakan kemungkinan pada suatu waktu (*point in time*) dimana debitur mengalami gagal bayar, dikalibrasikan sampai dengan periode 12 bulan dari tanggal pelaporan (Tahap 1) atau sepanjang umur aset (Tahap 2) dan memperhitungkan dampak asumsi ekonomi masa depan yang memiliki dampak terhadap risiko kredit. PD diestimasi pada suatu waktu yang berarti PD akan berfluktuasi sejalan dengan siklus ekonomi.

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS (continued)**

**Key sources of estimation uncertainty (continued)**

- Allowance for impairment losses of financial assets

**Bank**

*The Group reviews their financial assets at reporting date to evaluate the allowance for impairment losses. Management's judgement is applied in determining the level of allowance required.*

*In accordance with PSAK 109, the Bank estimated the expected credit losses ("ECL") on loans. The ECL estimation involves use of models and assumptions which are the key sources of estimation uncertainty.*

*The assessment of credit risk of an asset portfolio entails further estimations as to the likelihood of defaults occurring, of the associated loss ratios and of default correlations between counterparties. The Bank primarily uses sophisticated models that utilize the Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD), and macroeconomic variables for forward looking perspective, which are discounted using the effective interest rate, as described as follows:*

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

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING (lanjutan)**

**Sumber utama ketidakpastian estimasi (lanjutan)**

- Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

**Bank (lanjutan)**

- LGD merupakan kerugian yang diperkirakan akan timbul dari debitur yang gagal bayar dengan memperhitungkan dampak dari asumsi ekonomi masa depan yang relevan, yaitu perbedaan antara arus kas kontraktual yang seharusnya diterima dengan arus kas yang diharapkan Bank untuk diterima. Bank mengestimasi LGD berdasarkan data historis tingkat pemulihan dan memperhitungkan pemulihan yang berasal dari jaminan yang merupakan bagian yang tidak terpisah dari pinjaman yang diberikan dengan mempertimbangkan asumsi ekonomi di masa depan yang relevan.
- EAD merupakan perkiraan nilai eksposur pada saat gagal bayar dengan mempertimbangkan perubahan eksposur yang diharapkan selama masa eksposur. EAD memperhitungkan dampak penarikan fasilitas kredit (*committed*) yang dilakukan, pembayaran pokok dan bunga, amortisasi dan pembayaran dimuka, serta dampak dari asumsi ekonomi di masa depan yang relevan, yang dipilih berdasarkan pengumpulan data makroekonomi yang diperoleh dari berbagai sumber seperti, namun tidak terbatas pada, regulator, pemerintah serta organisasi penelitian independen.

Variabel makroekonomi yang digunakan terdiri dari tingkat pertumbuhan pendapatan domestik bruto (PDB), tingkat inflasi, nilai valuta asing, tingkat bunga antarbank, dan tingkat pengangguran. Untuk perhitungan KKE pada tanggal 31 Desember 2024 dan 2023, Bank menggunakan variabel makroekonomi sebagai berikut:

**3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)**

**Key sources of estimation uncertainty (continued)**

- Allowance for impairment losses of financial assets (continued)

**Bank (continued)**

- LGD represents the loss that is expected to arise on default, incorporating the impact of forward looking economic assumptions where relevant, 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 history of recovery rates and considers the recovery of any collateral that is integral to the loans, taking into account forward looking economic assumptions where relevant.
- EAD represents the expected exposure at the time of default, taking into account the expected change in exposure over the lifetime of the exposure. This incorporates the impact of drawdowns of committed facilities, repayments of principals and interest, amortization and prepayments, together with the impact of forward looking economic assumptions where relevant, which are chosen based on the collation of macroeconomics data obtained from various sources such as, but not limited to, regulators, government as well as independent research organisation.

The macroeconomic variables used, among others, consisted of gross domestic product (GDP) growth rate, inflation rate, foreign exchange rates, interbank rate, and unemployment rate. In the calculation of ECL as of 31 December 2024 and 2023, the Bank used macroeconomic variables as follows:

**31 Desember/December 2024**

Skenario/ Scenario	Tingkat pertumbuhan PDB per tahun/ GDP growth rate per annum	Tingkat inflasi per tahun/ Inflation rate per annum	Tingkat bunga antarbank per tahun/ Interbank rate per annum	Nilai tukar Rupiah per 1 USD/ Exchange rate of Rupiah per 1 USD	Tingkat pengangguran/ Unemployment rate
Terbaik/Best	5.3%	2.9%	4.8%	16,016	4.8%
Dasar/Base	5.0%	3.0%	5.0%	16,859	5.1%
Terburuk/Worst	4.8%	3.2%	5.3%	17,702	5.4%

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING (lanjutan)**

**Sumber utama ketidakpastian estimasi (lanjutan)**

- Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

**Bank** (lanjutan)

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS (continued)**

**Key sources of estimation uncertainty (continued)**

- Allowance for impairment losses of financial assets (continued)

**Bank** (continued)

**31 Desember/December 2023**

<b>Skenario/ Scenario</b>	<b>Tingkat pertumbuhan PDB per tahun/ GDP growth rate per annum</b>	<b>Tingkat inflasi per tahun/ Inflation rate per annum</b>	<b>Tingkat bunga antarbank per tahun/ Interbank rate per annum</b>	<b>Nilai tukar Rupiah per 1 USD/ Exchange rate of Rupiah per 1 USD</b>	<b>Tingkat pengangguran/ Unemployment rate</b>
Terbaik/Best	5.5%	3.1%	4.5%	15,344	4.9%
Dasar/Base	5.2%	3.3%	4.8%	16,152	5.2%
Terburuk/Worst	4.9%	3.5%	5.0%	16,960	5.5%

Dalam menentukan probabilitas tertimbang dari skenario yang akan terjadi di masa depan, Bank telah melakukan analisis berdasarkan informasi historis PDB yang meliputi insiden besar yang terjadi pada rentang waktu 43 tahun terakhir.

Bank menerapkan tiga skenario makroekonomi berikut untuk mencerminkan jumlah yang tidak bias dan probabilitas tertimbang yang ditentukan dengan mengevaluasi serangkaian hasil yang kemungkinan dapat terjadi dalam mengestimasi KKE:

- Skenario Dasar: Skenario ini mencerminkan bahwa kondisi makroekonomi saat ini terus berlanjut; dan
- Skenario Terbaik dan Terburuk: Skenario ini ditetapkan relatif terhadap skenario dasar; mencerminkan kondisi makroekonomi terbaik dan terburuk berdasarkan kombinasi pendekatan statistik dan penilaian dari *subject matter expert* berdasarkan kondisi ekonomi saat ini.

Permodelan dilakukan dengan mengelompokkan portofolio kredit ke dalam 8 kategori untuk pinjaman non-korporasi dan 1 kategori untuk pinjaman korporasi.

Asumsi yang mendasari permodelan akan dipantau dan ditinjau setiap tahun. Tidak ada perubahan signifikan dalam teknik estimasi yang dibuat selama periode pelaporan.

*In determining the probability weighted of each scenario that will occur in the future, the Bank has conducted an analysis based on historical GDP information which includes the major incident that happened in the last 43 years.*

*The Bank applied the following three macroeconomic scenarios to reflect an unbiased probability-weighted range of possible future outcomes in estimating ECL:*

- *Base scenario: This scenario reflects that current macroeconomic condition continues to prevail; and*
- *Best and Worst scenarios: These scenarios are set relative to the base scenario; reflecting best and worst case macroeconomic conditions based on combination of statistical approach and subject matter expert's assessment from current economic conditions.*

*Modelling is done by segmenting the credit portfolio into 8 categories for non-corporate loans and 1 category for corporate loans.*

*The assumptions underlying modelling is monitored and reviewed on an annual basis. There have been no significant changes on estimation techniques made during the reporting period.*



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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING (lanjutan)**

**Sumber utama ketidakpastian estimasi (lanjutan)**

- Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

**Bank (lanjutan)**

Khusus untuk pinjaman korporasi dan mitra bisnis tertentu yang material, ketika pinjaman yang diberikan mengalami penurunan nilai, cadangan kerugian kredit dihitung secara individu. Dalam penilaian individu, kondisi spesifik debitur dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Evaluasi penilaian individu atas arus kas yang diharapkan akan diterima ditentukan berdasarkan probabilitas tertimbang beberapa skenario.

Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan mengenai situasi keuangan debitur dan nilai realisasi bersih dari setiap agunan yang ada. Setiap aset yang mengalami penurunan nilai dinilai sesuai dengan keadaan dan strategi penyelesaian masing-masing. Estimasi arus kas ekspektasian dari skenario-skenario estimasi disetujui secara independen oleh *Business Risk* masing-masing segmen bisnis.

**Entitas Anak**

**PT BANK BTPN SYARIAH Tbk**

Perhitungan cadangan penurunan nilai kolektif meliputi kerugian kredit yang melekat dalam portofolio piutang murabahah BTPNS. Dalam menilai kebutuhan untuk cadangan penurunan nilai kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas pembiayaan, karakteristik produk dan apakah pembiayaan tersebut telah direstrukturisasi.

Dalam mengestimasi cadangan yang diperlukan, asumsi-asumsi dibuat untuk menentukan model kerugian bawaan dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman historis dan kondisi ekonomi saat ini. Ketepatan dari cadangan yang dihitung ini tergantung pada seberapa tepat estimasi dan asumsi pada model dan parameter yang digunakan dalam menentukan cadangan kolektif.

Basis evaluasi atas cadangan kerugian penurunan nilai aset keuangan dan piutang murabahah dijelaskan pada Catatan 2i.

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS (continued)**

**Key sources of estimation uncertainty (continued)**

- Allowance for impairment losses of financial assets (continued)

**Bank (continued)**

*Specifically for corporate and certain material business banking loans, when the loans have been impaired, the allowance for credit losses is calculated individually. In individual assessment, the specific debtors' conditions are evaluated individually based on management's best estimate of the present value of the cash flows that are expected to be received. Evaluation over the individual assessment is determined based on probability weighted of multiple scenarios.*

*Probability-weighted estimation is performed by taking into account weighting for each scenario and uses minimum of 2 (two) scenarios to reflect at least normal scenario and worst scenario. In estimating these cash flows, management makes judgments about the debtors' financial situation and the net realizable value of any underlying collateral. Each impaired asset is assessed on its merits and the workout strategy. The estimated expected cash flows from estimation scenarios are independently approved by the Business Risk from each business segment.*

**Subsidiary**

**PT BANK BTPN SYARIAH Tbk**

*Collectively assessed impairment allowances cover credit losses inherent in portfolios of the murabahah receivables of BTPNS. In assessing the need for collective impairment allowances, management considers factors such as financing quality, characteristic of products and whether the financing has been restructured.*

*In order to estimate the required allowance, assumptions are made to define the way inherent losses are modeled and to determine the required input parameters, based on historical experience and current economic conditions. The accuracy of the calculated allowances depends on how well the estimates and assumptions on the model and parameters used in determining collective allowances.*

*Basis of evaluation of impairment for financial assets and murabahah receivables is described in Note 2i.*

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YANG PENTING (lanjutan)**

**Sumber utama ketidakpastian estimasi (lanjutan)**

- Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

**Entitas Anak (lanjutan)**

**PT Oto Multiartha dan PT Summit Oto Finance**

**Peningkatan risiko kredit yang signifikan**

Dalam pengukuran KKE, pertimbangan diperlukan dalam penerapan aturan untuk menentukan apakah telah terdapat peningkatan signifikan atas risiko kredit (*SICR*) sejak pengakuan awal atas pinjaman yang diberikan, yang mengakibatkan aset keuangan berpindah dari "Tahap 1" ke "Tahap 2". Dalam menentukan apa yang merupakan *SICR*, OTO dan SOF menggunakan informasi tunggakan 30 hari atau lebih untuk mengakui kerugian kredit ekspektasi sepanjang umurnya. Ini merupakan hal yang utama dalam pertimbangan karena perpindahan dari Tahap 1 dan Tahap 2 meningkatkan perhitungan KKE atas penyisihan berdasarkan *probability of default* dalam 12 bulan mendatang, menjadi cadangan kerugian kredit ekspektasi sepanjang umur. Penurunan selanjutnya atas risiko kredit yang digabungkan dengan perpindahan dari Tahap 2 ke Tahap 1 mungkin akan memberikan hasil yang sama atas perubahan signifikan dalam penyisihan KKE. OTO dan SOF memantau efektivitas kriteria *SICR* secara berkelanjutan.

**Informasi forward looking**

Pengukuran kerugian kredit ekspektasi mencerminkan jumlah rata-rata probabilitas tertimbang yang tidak bias dari rentang hasil akhir masa depan yang mungkin terjadi.

Dalam menetapkan informasi *forward looking* dalam model PSAK 109 OTO dan SOF menggunakan variabel makroekonomi dalam menentukan KKE. Variabel makroekonomi yang digunakan pada tanggal 31 Desember 2024 dan 2023 adalah pertumbuhan Pendapatan Bruto Nasional (PDB) dan tingkat pengangguran.

Dalam menentukan probabilitas tertimbang dari skenario yang akan terjadi di masa depan, OTO dan SOF telah melakukan analisis berdasarkan informasi historis PDB dan tingkat pengangguran yang meliputi insiden besar yang terjadi pada rentang waktu 5 tahun terakhir.

**3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)**

**Key sources of estimation uncertainty (continued)**

- Allowance for impairment losses of financial assets (continued)

**Subsidiary (continued)**

**PT Oto Multiartha and PT Summit Oto Finance**

**Significant increase in credit risk**

*In the measurement of ECL, judgment is involved in setting the rules to determine whether there has been a significant increase in credit risk (SICR) since initial recognition of a loan, resulting the financial asset moving from "Stage 1" to "Stage 2". In determining what constitutes SICR, OTO and SOF use 30 days or more past due information and recognizes lifetime expected credit losses. This is a key area of judgment as transition from Stage 1 and Stage 2 increases the ECL calculation from an allowance based on the probability of default in the next 12 months, to an allowance for lifetime expected credit losses. Subsequent decreases in credit risk combined with transition from Stage 2 to Stage 1 may similarly result in significant changes in the ECL allowance. OTO and SOF monitor the effectiveness of SICR criteria on an ongoing basis.*

**Forward looking information**

*The measurement of expected credit losses reflects an unbiased probability-weighted range of possible future outcomes.*

*In applying forward looking information in OTO and SOF's PSAK 109 credit models, OTO and SOF use macroeconomics variables. The macroeconomic variables used as of 31 December 2024 and 2023 are Gross Domestic Products (GDP) growth and unemployment rate.*

*In determining the probability weighted of each scenario that will occur in the future, OTO and SOF have conducted an analysis based on historical GDP and unemployment rate information which includes the major incidents that happened in the last 5 years.*



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YANG PENTING** (lanjutan)

**Sumber utama ketidakpastian estimasi** (lanjutan)

- Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

**Entitas Anak** (lanjutan)

**PT Oto Multiartha dan PT Summit Oto Finance** (lanjutan)

OTO dan SOF menerapkan tiga skenario makroekonomi berikut untuk mencerminkan jumlah yang tidak bias dan probabilitas tertimbang yang ditentukan dengan mengevaluasi serangkaian hasil yang kemungkinan dapat terjadi dalam mengestimasi KKE:

- Skenario dasar: Skenario ini mencerminkan bahwa kondisi makroekonomi saat ini terus berlanjut; dan
- Skenario optimis dan pesimis: Skenario ini ditetapkan relatif terhadap skenario dasar; mencerminkan kondisi makroekonomi terbaik dan terburuk berdasarkan kombinasi pendekatan statistik dan penilaian dari *subject matter expert* berdasarkan kondisi ekonomi saat ini.

Pada tanggal 31 Desember 2024, probabilitas tertimbang skenario dasar adalah sebesar 40% (2023: 40%), skenario optimis sebesar 10% (2023: 10%) dan skenario pesimis sebesar 50% (2023: 50%). Asumsi yang mendasari perhitungan ECL akan dipantau dan ditinjau setiap tahun.

Asumsi yang mendasari pemodelan akan dipantau dan ditinjau setiap tahun. Tidak ada perubahan signifikan dalam teknik estimasi yang dibuat selama periode pelaporan.

- Penentuan nilai wajar

Dalam menentukan nilai wajar atas aset keuangan dan liabilitas keuangan dimana tidak terdapat harga pasar yang dapat diobservasi, Grup harus menggunakan teknik penilaian seperti dijelaskan pada Catatan 2aj. 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 tersebut.

**3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS** (continued)

**Key sources of estimation uncertainty** (continued)

- Allowance for impairment losses of financial assets (continued)

**Subsidiary** (continued)

**PT Oto Multiartha and PT Summit Oto Finance** (continued)

OTO dan SOF applied the following three macroeconomic scenarios to reflect an unbiased probability-weighted range of possible future outcomes in estimating ECL:

- Base scenario: This scenario reflects that current macroeconomic condition continue to prevail; and
- Optimistic and pessimistic scenarios: These scenarios are set relative to the base scenario; reflecting best and worst case macroeconomic conditions based on combination of statistical approach and subject matter expert's assessment from current economic conditions.

As of 31 December 2024, probability-weighting for base scenario is 40% (2023: 40%), optimistic scenario 10% (2023: 10%) and pessimistic scenario 50% (2023: 50%). The assumptions underlying the ECL calculation are monitored and reviewed on annual basis.

The assumptions underlying modelling is monitored and reviewed on an annual basis. There have been no significant changes on estimation techniques made during the reporting period.

- Determining fair values

The determination of fair value for financial assets and financial liabilities for which there is no observable market price, the Group has to use valuation techniques as described in Note 2aj. For financial instruments that trade infrequently and have little price transparency, fair value is less objective, and therefore, it requires varying degrees of judgment depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING (lanjutan)**

**Pertimbangan akuntansi yang penting dalam  
menerapkan kebijakan akuntansi Grup**

- Nilai wajar atas instrumen keuangan

Kebijakan akuntansi Grup untuk pengukuran nilai wajar dibahas di Catatan 2aj.

Informasi mengenai penentuan nilai wajar dari instrumen keuangan diungkapkan pada Catatan 45.

- Klasifikasi aset dan liabilitas keuangan serta efek-efek syariah

Kebijakan akuntansi Grup memberikan pilihan untuk mengklasifikasikan aset dan liabilitas keuangan ke dalam berbagai kategori pada saat pengakuan awal berdasarkan kondisi tertentu yang membutuhkan pertimbangan manajemen.

Dalam menentukan klasifikasi aset dan liabilitas keuangan, Bank telah menetapkan bahwa aset dan liabilitas keuangan telah memenuhi persyaratan klasifikasi sebagaimana dijabarkan dalam Catatan 2h.

Dalam mengklasifikasikan investasi pada efek-efek syariah sebagai "diukur pada biaya perolehan" dan "diukur pada nilai wajar melalui penghasilan komprehensif lain", Entitas Anak telah menetapkan bahwa investasi tersebut telah memenuhi persyaratan klasifikasi sebagaimana dijabarkan dalam Catatan 2l.

- Sewa

Penentuan apakah suatu perjanjian mengandung unsur sewa membutuhkan pertimbangan yang cermat untuk menilai apakah perjanjian tersebut memberikan hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset identifikasian dan hak untuk mengarahkan penggunaan aset identifikasian, bahkan jika hak tersebut tidak dijabarkan secara eksplisit di perjanjian.

Karena Grup tidak dapat dengan mudah menentukan suku bunga implisit, manajemen menggunakan suku bunga pinjaman inkremental Grup sebagai tingkat diskonto.

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS (continued)**

**Critical accounting judgments in applying the  
Group's accounting policies**

- Fair value of financial instruments

*The Group's accounting policy on fair value measurements is discussed in Note 2aj.*

*Information about the determination of fair value of financial instruments is disclosed in Note 45.*

- Financial assets and liabilities as well as sharia securities classification

*The Group's accounting policies provides choices to classify financial assets and liabilities into different categories at initial recognition based on certain circumstances requiring management's judgement.*

*In determining the classification of financial assets and liabilities, the Bank has determined that financial assets and liabilities have already met the requirements of such classification as set out in Note 2h.*

*In classifying investment in sharia securities as "measured at acquisition cost" and "measured at fair value through other comprehensive income", the Subsidiary has determined that the investment in sharia securities have already met the requirements of such classification as set out in Note 2l.*

- Leases

*Determining whether an arrangement is or contains a lease requires careful judgement to assess whether the arrangement conveys a right to obtain substantially all the economic benefits from use of the asset throughout the period of use and right to direct the use of the asset, even if the right is not explicitly specified in the arrangement.*

*Since the Group could not readily determine the implicit rate, management uses the Group's incremental borrowing rate as a discount rate.*

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING (lanjutan)**

**Pertimbangan akuntansi yang penting dalam  
menerapkan kebijakan akuntansi Grup (lanjutan)**

• Sewa (lanjutan)

Ada beberapa faktor yang perlu dipertimbangkan dalam menentukan suku bunga pinjaman inkremental, yang banyak di antaranya memerlukan pertimbangan untuk dapat secara andal mengukur penyesuaian yang diperlukan untuk sampai pada tingkat diskonto akhir.

Dalam menentukan suku bunga pinjaman inkremental, Grup mempertimbangkan faktor-faktor utama sebagai berikut; risiko kredit Grup, jangka waktu sewa, jangka waktu pembayaran sewa, lingkungan ekonomi, waktu di mana sewa dimasukkan, dan mata uang di mana pembayaran sewa ditentukan.

Dalam menentukan jangka waktu sewa, Grup mempertimbangkan semua fakta dan keadaan yang menimbulkan insentif ekonomi untuk menggunakan opsi perpanjangan, atau tidak menggunakan opsi penghentian. Opsi perpanjangan (atau periode setelah opsi penghentian kontrak kerja) hanya dimasukkan dalam jangka waktu sewa jika sewa cukup pasti akan diperpanjang (atau tidak dihentikan).

• Penyesuaian nilai wajar akuisisi dan goodwill

Dalam transaksi akuisisi yang dilakukan oleh Bank atas Entitas Anak (PT Oto Multiartha dan PT Summit Oto Finance), terdapat penyesuaian nilai wajar dan juga goodwill. Penyesuaian nilai wajar yang dihasilkan adalah pada aset takberwujud dan aset berwujud.

Dalam menentukan aset takberwujud yang akan diidentifikasi, dikenali, dan dinilai sebagai hasil dari kombinasi bisnis, Bank telah berdiskusi mengenai sifat bisnis dan pendorong nilai utama terkait, dan juga telah memperoleh pandangannya tentang aset takberwujud potensial.

Bank juga melakukan penelitian dan analisis terhadap industri, termasuk membandingkan asumsi-asumsi utama tertentu dengan informasi yang tersedia untuk umum.

Penyesuaian nilai wajar untuk aset takberwujud yang telah teridentifikasi, memenuhi kriteria identifikasi dan memiliki nilai yang diharapkan signifikan adalah merek dagang, perangkat lunak, dan hubungan pelanggan, dan untuk aset berwujud adalah piutang pembiayaan.

Nilai wajar piutang pembiayaan menggunakan nilai sekarang dari setiap kontrak pembiayaan.

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS (continued)**

**Critical accounting judgments in applying the  
Group's accounting policies (continued)**

• Leases (continued)

*There are several factors to consider in determining an incremental borrowing rate, many of which need judgement in order to be able to reliably quantify any necessary adjustments to arrive at the final discount rates.*

*In determining incremental borrowing rate, the Group considers the following main factors; the Group's credit risk, the lease term, the lease payment term, the economic environment, the time at which the lease is entered, and the currency in which the lease payments are denominated.*

*In determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise an extension option or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).*

• Fair value adjustment of acquisition and goodwill

*In the acquisition transaction conducted by the Bank on Subsidiaries (PT Oto Multiartha and PT Summit Oto Finance), there are adjustments to fair value and goodwill. The fair value adjustments are on intangible assets and tangible assets.*

*In determining the intangible assets to be identified, recognized, and valued as a result of the business combination, The Bank has discussed regarding the nature of the business and the related key drivers of value, and have also obtained its view of the potential intangible assets.*

*The Bank also conducted research and performed analysis on the industry, including benchmarking certain key assumptions to publicly available information.*

*Fair value adjustments for intangible assets that have been identified, fulfilled the identifiability criteria, and possess values that are expected to be significant are trademarks, software, and customer relationships, and for tangible asset is financing receivables.*

*The fair value of financing receivables is using the present value of each leasing contract.*

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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING** (lanjutan)

**Pertimbangan akuntansi yang penting dalam  
menerapkan kebijakan akuntansi Grup** (lanjutan)

- Penyesuaian nilai wajar akuisisi dan *goodwill* (lanjutan)

Metode valuasi yang digunakan untuk merek dagang dan perangkat lunak adalah "*Relief from Royalty*". Metode ini memperkirakan nilai berdasarkan penghematan biaya yang diperoleh karena tidak perlu membayar royalti kepada pihak lain atas penggunaan aset tersebut.

Metode valuasi yang digunakan untuk hubungan pelanggan adalah "*Multi-period Excess Earnings Method*". Nilai hubungan pelanggan diwakili oleh manfaat ekonomi yang diharapkan diperoleh dari hubungan pelanggan yang berulang, yang diperkirakan akan mengalami penurunan seiring berjalannya waktu. Laba operasi yang dihasilkan oleh pelanggan berulang diatribusikan ke serangkaian aset. Laba berlebih bertujuan untuk memperkirakan nilai yang secara ketat diatribusikan kepada pelanggan berulang selama sisa masa manfaatnya dengan mengurangi dari laba operasi beban aset kontributor, yang diperlukan untuk mengisolasi laba guna memperkirakan sisa atau "laba berlebih" yang diatribusikan ke aset takberwujud tersebut.

Aset (liabilitas) pajak tangguhan timbul dari penyesuaian nilai wajar ke atas/ke bawah dan pengakuan aset takberwujud pada tanggal penilaian. Bank menggunakan tarif pajak sebesar 22% dalam menghitung pajak tangguhan yang diakui yang disebabkan oleh penyesuaian nilai wajar.

- Pengujian penurunan nilai untuk Entitas Anak yang mengandung *goodwill*

Entitas Anak yang dilakukan pengujian dalam penurunan nilai adalah OTO dan SOF.

Pendekatan yang digunakan dalam pengujian penurunan nilai adalah pendekatan pendapatan – arus kas yang didiskonto dengan periode proyeksi yang digunakan adalah 5 tahun, dimulai sejak 2025 sampai dengan 2029.

Asumsi ekonomi makro yang digunakan berdasarkan Economist Intelligent Unit ("EIU") dengan asumsi lainnya sebagai berikut

	2025F	2026F	2027F	2028F	2029F
Tingkat inflasi	2.3%	2.7%	3.0%	3.1%	3.1%
Pajak penghasilan badan	25%				
Periode kompensasi rugi fiskal	5 tahun/years				

Pajak penghasilan badan yang digunakan sebesar 25% agar menjaga pendekatan yang konservatif.

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS** (continued)

**Critical accounting judgments in applying the  
Group's accounting policies** (continued)

- Fair value adjustment of acquisition and goodwill (continued)

The valuation method used for trademarks and software is "*Relief from Royalty*". This method estimates the value based on the cost savings realized as the result of not having to pay royalty to another party for using the asset.

The valuation method used for customer relationship is "*Multi-period Excess Earnings Method*". The value of customer relationships is represented by the expected economic benefits to be earned from repeat customer relationship, which is expected to suffer attrition over time. The operating profit generated by the repeat customers is attributed to a set of assets. Excess earnings aim to estimate the value strictly attributable to repeat customers over their remaining useful life by subtracting from the operating profit a contributory asset charge, which is required to isolate earnings to estimate the residual or "excess earnings" attributable to such intangible asset.

Deferred tax assets (liabilities) arise from fair value upward/downward adjustment and recognition of intangible assets as of the valuation date. The Bank uses a tax rate of 22% in computing the recognized deferred tax caused by the fair value adjustments.

- Impairment testing for Subsidiaries containing goodwill

Subsidiaries tested for the impairment testing are OTO and SOF.

The approach used for impairment testing is income approach – discounted cash flow with projection period used is 5 years, started from 2025 until 2029.

Macroeconomics assumptions used based on Economist Intelligent Unit ("EIU"), along with other general assumptions as follows:

	2025F	2026F	2027F	2028F	2029F
Inflation rate	2.3%	2.7%	3.0%	3.1%	3.1%
Corporate income tax	25%				
Tax loss carry forward period	5 tahun/years				

Corporate income tax used amounted to 25% to maintain a conservative approach.



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**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING (lanjutan)**

**Pertimbangan akuntansi yang penting dalam  
menerapkan kebijakan akuntansi Grup (lanjutan)**

- Pengujian penurunan nilai untuk Entitas Anak yang mengandung *goodwill* (lanjutan)

Asumsi lainnya yang digunakan dalam pengujian penurunan nilai adalah sebagai berikut:

	<b>OTO</b>
Rasio permodalan	10.0%
Aset tertimbang risiko	60.0%
Tingkat pertumbuhan terminal	2.0% - 3.0%
Tingkat diskonto	11.5% - 12.5%

Rasio permodalan sebesar 10% sesuai dengan Surat Edaran Otoritas Jasa Keuangan ("SEOJK") No. 1 Tahun 2016 dan Peraturan Otoritas Jasa Keuangan ("OJK") No 35 Tahun 2018.

Aset tertimbang risiko merupakan aset Entitas Anak dikalikan dengan risiko tertimbang menurut OJK dalam SEOJK No. 1/SEOJK.05/2016. Aset tertimbang risiko sebesar 60% masuk ke dalam kisaran aset tertimbang risiko dalam waktu 5 tahun terakhir.

Tingkat pertumbuhan terminal diasumsikan untuk tahun terminal berdasarkan rata-rata perkiraan inflasi jangka panjang dari 2025 – 2029 untuk Indonesia berdasarkan IMF dan EIU.

Tingkat diskonto berdasarkan biaya ekuitas, menggunakan rata-rata 10-15 tahun atas tingkat suku bunga surat utang negara dalam Rupiah sebagai tingkat bebas risiko.

Estimasi nilai valuasi OTO dan SOF melebihi jumlah tercatatnya, sehingga tidak terdapat penurunan nilai atas *goodwill*.

*Goodwill* terutama berkaitan dengan sinergi yang diharapkan dari integrasi bisnis yang diakuisisi ke dalam bisnis Grup yang ada. *Goodwill* yang diakui tidak diharapkan dapat dikurangkan untuk tujuan perpajakan.

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS (continued)**

**Critical accounting judgments in applying the  
Group's accounting policies (continued)**

- Impairment testing for Subsidiaries containing *goodwill* (continued)

The other assumptions used in impairment testing were as follows:

	<b>SOF</b>	
Rasio permodalan	10.0%	Capital ratio
Aset tertimbang risiko	60.0%	Risk adjusted asset
Tingkat pertumbuhan terminal	2.0% - 3.0%	Terminal growth rate
Tingkat diskonto	11.5% - 14.5%	Discount rate

Capital ratio amounted to 10% is in accordance with Circular Letter ("SEOJK") of No. 1 Year 2016 and Financial Service Authority ("FSA") Regulation No. 35 Year 2018.

Risk adjusted asset is the Subsidiaries' asset multiplied by the risk weighting set by the Indonesian FSA in SEOJK No. 1/SEOJK.05/2016. Risk adjusted asset amounted to 60% is within the range of risk adjusted assets in the last five years.

Terminal growth rate is assumed for the terminal year based on the average long-term inflation forecast from 2025-2029 for Indonesia based on IMF and EIU.

The discount rate is based on the cost of equity, using the average of 10-15 years interest rate of government bonds in Rupiah as the risk-free rate.

The estimated value of OTO and SOF is above the carrying amount, so there is no impairment of the *goodwill*.

*Goodwill* is attributable mainly to synergies expected from integrating the business acquired into the Group's existing business. The *goodwill* recognized is not expected to be deductible for tax purposes.

**4. KAS**

**4. CASH**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Rupiah	1,351,013	1,369,417	Rupiah
Dolar Amerika Serikat	25,378	54,843	United States Dollar
Yen Jepang	1,905	3,821	Japanese Yen
Dolar Singapura	1,351	602	Singapore Dollar
	<u>1,379,647</u>	<u>1,428,683</u>	

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp 73.908 dan Rp 62.968.

The Rupiah balance includes cash in ATMs (Automatic Teller Machines) as of 31 December 2024 and 2023 amounting to Rp 73,908 and Rp 62,968, respectively.

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**4. KAS (lanjutan)**

Pada tanggal 31 Desember 2024 dan 2023, kas telah diasuransikan kepada perusahaan asuransi pihak ketiga (disajikan sebesar nilai pertanggungan):

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
PT Asuransi MSIG Indonesia	391,875	386,750
PT Zurich General Takaful Indonesia	30,500	76,250
PT Asuransi Sinarmas	499	-
Jumlah	<u>422,874</u>	<u>463,000</u>

Grup berpendapat bahwa nilai pertanggungan asuransi cukup untuk menutup kemungkinan kerugian dari aset tersebut.

**4. CASH (continued)**

As of 31 December 2024 and 2023, cash has been insured by the third-party insurance companies (presented at sum insured):

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
PT Asuransi MSIG Indonesia	391,875	386,750
PT Zurich General Takaful Indonesia	30,500	76,250
PT Asuransi Sinarmas	499	-
Total	<u>422,874</u>	<u>463,000</u>

The Group believes that the insurance coverage is adequate to cover possible losses arising from the assets.

**5. GIRO PADA BANK INDONESIA**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Rupiah	7,057,619	6,963,876
Dolar Amerika Serikat	<u>2,385,842</u>	<u>2,312,722</u>
	<u>9,443,461</u>	<u>9,276,598</u>

Termasuk dalam saldo giro pada Bank Indonesia adalah giro berdasarkan prinsip syariah dengan akad wadiah masing-masing sebesar Rp 669.329 dan Rp 663.443 pada tanggal 31 Desember 2024 dan 2023.

Giro Wajib Minimum (GWM) Bank sesuai dengan Peraturan Bank Indonesia dan Peraturan Anggota Dewan Gubernur (PADG) diungkapkan pada Catatan 52.

**5. CURRENT ACCOUNTS WITH BANK INDONESIA**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Rupiah	7,057,619	6,963,876
United States Dollar	<u>2,385,842</u>	<u>2,312,722</u>
	<u>9,443,461</u>	<u>9,276,598</u>

Included in the balance of current accounts with Bank Indonesia are current accounts based on sharia principles under wadiah contract amounting to Rp 669,329 and Rp 663,443 as of 31 December 2024 and 2023, respectively.

Minimum Statutory Reserves (GWM) Bank in accordance with Bank Indonesia (BI) Regulation and Regulation of Members of the Board of Governors (PADG) was disclosed in Note 52.

**6. GIRO PADA BANK-BANK LAIN**

**a. Berdasarkan mata uang**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Rupiah	325,884	117,727
<b>Mata uang asing</b>		
Dolar Amerika Serikat	210,159	446,607
Yen Jepang	202,300	153,105
Dolar Singapura	110,267	52,601
Yuan China	49,087	10,012
Euro Eropa	42,530	62,471
Dolar Australia	32,654	54,675
Poundsterling Inggris	31,681	42,308
Baht Thailand	18,460	18,448
Mata uang asing lainnya	<u>11,979</u>	<u>4,433</u>
	<u>709,117</u>	<u>844,660</u>
Cadangan kerugian penurunan nilai	(37)	(158)
	<u>1,034,964</u>	<u>962,229</u>

**6. CURRENT ACCOUNTS WITH OTHER BANKS**

**a. By currency**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Rupiah	325,884	117,727
<b>Foreign currencies</b>		
United States Dollar	210,159	446,607
Japanese Yen	202,300	153,105
Singapore Dollar	110,267	52,601
China Yuan	49,087	10,012
European Euro	42,530	62,471
Australian Dollar	32,654	54,675
British Poundsterling	31,681	42,308
Thailand Baht	18,460	18,448
Other foreign currencies	<u>11,979</u>	<u>4,433</u>
	<u>709,117</u>	<u>844,660</u>
Allowance for impairment losses	(37)	(158)
	<u>1,034,964</u>	<u>962,229</u>



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**6. GIRO PADA BANK-BANK LAIN (lanjutan)**

**6. CURRENT ACCOUNTS WITH OTHER BANKS  
(continued)**

**b. Berdasarkan hubungan dengan pihak lawan**

**b. By relationship with counterparties**

		31 Desember/December		
		2024	2023	
<b>Pihak ketiga</b>				<b>Third parties</b>
Rupiah	325,884	117,727		Rupiah
Mata uang asing	183,325	382,599		Foreign currencies
	509,209	500,326		
<b>Pihak berelasi</b>				<b>Related party</b>
Mata uang asing	525,792	462,061		Foreign currencies
Cadangan kerugian penurunan nilai	(37)	(158)		Allowance for impairment losses
	1,034,964	962,229		

**c. Berdasarkan pihak lawan**

**c. By counterparties**

		31 Desember/December		
		2024	2023	
<b>Pihak ketiga</b>				<b>Third parties</b>
PT Bank Permata Tbk	155,577	-		PT Bank Permata Tbk
PT Bank DBS Indonesia	109,282	-		PT Bank DBS Indonesia
Wells Fargo Bank N.A., New York	67,493	277,571		Wells Fargo Bank N.A., New York
PT Bank Central Asia Tbk	58,175	119,367		PT Bank Central Asia Tbk
National Australia Bank Limited, Melbourne	32,654	54,675		National Australia Bank Limited, Melbourne
Citibank N.A., New York	29,534	8,091		Citibank N.A., New York
PT Bank Mandiri (Persero) Tbk	17,807	24,109		PT Bank Mandiri (Persero) Tbk
PT Bank Maybank Indonesia Tbk	7,798	-		PT Bank Maybank Indonesia Tbk
PT Bank Negara Indonesia (Persero) Tbk	7,602	13,395		PT Bank Negara Indonesia (Persero) Tbk
PT Bank Sinarmas Tbk	5,562	-		PT Bank Sinarmas Tbk
PT Bank CIMB Niaga Tbk	4,725	8		PT Bank CIMB Niaga Tbk
Lain-lain	13,000	3,110		Others
	509,209	500,326		
<b>Pihak berelasi</b>				<b>Related party</b>
Sumitomo Mitsui Banking Corporation	525,792	462,061		Sumitomo Mitsui Banking Corporation
Cadangan kerugian penurunan nilai	(37)	(158)		Allowance for impairment losses
	1,034,964	962,229		

Giro pada bank-bank lain berdasarkan kolektibilitas OJK diungkapkan pada Catatan 52.

Current accounts with other banks based on OJK collectibility was disclosed in Note 52.

Tidak terdapat saldo giro pada bank-bank lain yang diblokir atau digunakan sebagai agunan pada tanggal-tanggal tersebut.

There were no current accounts with other banks which were blocked or used as collateral as of those dates.

Tingkat suku bunga rata-rata per tahun atas giro pada bank-bank lain untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The average interest rates per annum of current accounts with other banks for years ended 31 December 2024 and 2023 were as follows:

		31 Desember/December		
		2024	2023	
Rupiah	3.80%	0.63%		Rupiah
Mata uang asing	0.71%	0.53%		Foreign currencies

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**6. GIRO PADA BANK-BANK LAIN (lanjutan)**

Perubahan dalam cadangan kerugian penurunan nilai adalah sebagai berikut:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Saldo awal	(158)	(415)
Pemulihan selama tahun berjalan (Catatan 38)	124	256
Lainnya	(3)	1
Saldo akhir	<u>(37)</u>	<u>(158)</u>

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai atas giro pada bank-bank lain pada tanggal 31 Desember 2024 dan 2023.

**6. CURRENT ACCOUNTS WITH OTHER BANKS  
(continued)**

The movement of the allowance for impairment losses was as follows:

*Beginning balance  
Reversal during the year  
(Note 38)  
Others*

*Ending balance*

Management believes that the allowance for impairment losses was adequate to cover impairment losses for current accounts with other banks as of 31 December 2024 and 2023.

**7. PENEMPATAN PADA BANK INDONESIA DAN BANK-BANK LAIN**

Pada tanggal 31 Desember 2024 dan 2023, seluruh penempatan pada Bank Indonesia dan bank-bank lain ditempatkan pada pihak ketiga.

**a. Berdasarkan mata uang**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
<b>Rupiah</b>	8,719,240	3,064,603
<b>Mata uang asing</b>		
Dolar Amerika Serikat	3,975,465	5,897,051
Pendapatan bunga/margin yang masih akan diterima	1,033	2,624
Cadangan kerugian penurunan nilai	<u>(582)</u>	<u>-</u>
	<u>12,695,156</u>	<u>8,964,278</u>

Pada tanggal 31 Desember 2024 dan 2023, jumlah penempatan pada Bank Indonesia dan bank-bank lain yang digolongkan sebagai setara kas adalah masing-masing sebesar Rp 12.694.705 dan Rp 8.961.654.

**7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS**

As of 31 December 2024 and 2023, all placements with Bank Indonesia and other banks were placed at third parties.

**a. By currency**

**Rupiah**

**Foreign currencies  
United States Dollar**

*Accrued interest/margin income*

*Allowance for impairment losses*

As of 31 December 2024 and 2023, total placements with Bank Indonesia and other banks that were classified as cash equivalents amounted to Rp 12,694,705 and Rp 8,961,654, respectively.

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**7. PENEMPATAN PADA BANK INDONESIA DAN BANK-BANK LAIN (lanjutan)**

**7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)**

**b. Berdasarkan jenis**

**b. By type**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Fasilitas Simpanan Bank Indonesia ("FASBI") dan Fasilitas Simpanan Bank Indonesia Syariah ("FASBIS"), bersih setelah dikurangi dengan diskonto yang belum diamortisasi	6,212,240	2,826,603	Bank Indonesia's Deposit Facilities ("FASBI") and Bank Indonesia Sharia's Deposit Facility ("FASBIS"), net of unamortized discount
Deposito berjangka dan deposito mudharabah	4,222,465	6,135,051	Time deposits and mudharabah time deposits
Call money	2,260,000	-	Call money
	12,694,705	8,961,654	
Pendapatan bunga/margin yang masih akan diterima	1,033	2,624	Accrued interest/margin income
Cadangan kerugian penurunan nilai	(582)	-	Allowance for impairment losses
	12,695,156	8,964,278	

**c. Berdasarkan pihak lawan**

**c. By counterparties**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
<b>Deposito berjangka dan deposito mudharabah:</b>			<b>Time deposits and mudharabah time deposits:</b>
Bank Indonesia	3,975,465	5,897,051	Bank Indonesia
PT Bank Muamalat Indonesia Tbk	100,500	180,500	PT Bank Muamalat Indonesia Tbk
PT Bank Syariah Indonesia Tbk	80,000	-	PT Bank Syariah Indonesia Tbk
PT Bank Mega Syariah	47,000	7,500	PT Bank Mega Syariah
PT Bank Aceh Syariah	-	50,000	PT Bank Aceh Syariah
Lainnya	19,500	-	Others
	4,222,465	6,135,051	
<b>Fasilitas Simpanan Bank Indonesia ("FASBI") dan Fasilitas Simpanan Bank Indonesia Syariah ("FASBIS"):</b>			<b>Bank Indonesia's Deposit Facilities ("FASBI") and Bank Indonesia Sharia's Deposit Facility ("FASBIS"):</b>
Bank Indonesia - bersih setelah dikurangi dengan diskonto yang belum diamortisasi	6,212,240	2,826,603	Bank Indonesia - net of unamortized discount
<b>Call money:</b>			<b>Call money:</b>
PT Bank Negara Indonesia (Persero) Tbk	400,000	-	PT Bank Negara Indonesia (Persero) Tbk
PT Bank UOB Indonesia	400,000	-	PT Bank UOB Indonesia
PT Bank HSBC Indonesia	250,000	-	PT Bank HSBC Indonesia
PT Bank OCBC NISP Tbk	250,000	-	PT Bank OCBC NISP Tbk
PT Bank Danamon Tbk	200,000	-	PT Bank Danamon Tbk
PT Bank KEB Hana Indonesia	200,000	-	PT Bank KEB Hana Indonesia
Lainnya	560,000	-	Others
	2,260,000	-	
	12,694,705	8,961,654	
Pendapatan bunga/margin yang masih akan diterima	1,033	2,624	Accrued interest/margin income
Cadangan kerugian penurunan nilai	(582)	-	Allowance for impairment losses
	12,695,156	8,964,278	

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**7. PENEMPATAN PADA BANK INDONESIA DAN  
BANK-BANK LAIN (lanjutan)**

**7. PLACEMENTS WITH BANK INDONESIA AND  
OTHER BANKS (continued)**

**d. Berdasarkan jangka waktu**

**d. By time period**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Hingga 1 bulan	12,447,705	8,723,654	Up to 1 month
Lebih dari 1 - 3 bulan	247,000	238,000	More than 1 - 3 months
	<u>12,694,705</u>	<u>8,961,654</u>	
Pendapatan bunga/margin yang masih akan diterima	1,033	2,624	Accrued interest/margin income
Cadangan kerugian penurunan nilai	(582)	-	Allowance for impairment losses
	<u>12,695,156</u>	<u>8,964,278</u>	

**e. Berdasarkan sisa periode sampai dengan tanggal jatuh tempo**

**e. By remaining period to maturity date**

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 45.

Information regarding remaining period to maturity date was disclosed in Note 45.

**f. Tingkat suku bunga**

**f. Interest rate**

Tingkat suku bunga rata-rata per tahun atas penempatan pada Bank Indonesia dan bank-bank lain untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The average interest rates per annum of placements with Bank Indonesia and other banks for the years ended 31 December 2024 and 2023 were as follows:

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Rupiah	5.61%	5.35%	Rupiah
Mata uang asing	5.16%	4.87%	Foreign currencies

**g. Cadangan kerugian penurunan nilai**

**g. Allowance for impairment losses**

Perubahan dalam cadangan kerugian penurunan nilai adalah sebagai berikut:

The movement of the allowance for impairment losses was as follows:

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Saldo awal	-	(171)	Beginning balance
(Penyisihan) pemulihan selama tahun berjalan			(Provision) reversal during the year
(Catatan 38)	(582)	167	(Note 38)
Lainya	-	4	Others
	<u>(582)</u>	<u>-</u>	
Saldo akhir			Ending balance

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai cukup untuk menutup kemungkinan kerugian akibat penurunan nilai atas penempatan pada Bank Indonesia dan bank-bank lain pada tanggal 31 Desember 2024 dan tidak diperlukan cadangan kerugian penurunan nilai pada tanggal 31 Desember 2023.

Management believes that allowance for impairment losses was adequate to cover impairment losses for placement with Bank Indonesia and other banks as of 31 December 2024 and no allowance for impairment losses was needed as of 31 December 2023.

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**8. EFEK-EFEK**

**a. Berdasarkan jenis mata uang dan penerbit**

<b>31 Desember/December 2024</b>				
	<b>Nilai nominal/ Nominal value</b>	<b>Keuntungan (kerugian) yang belum direalisasi/ Unrealized gains (losses)</b>	<b>Premium (diskonto) yang belum diamortisasi/ Unamortized premium (discount)</b>	<b>Nilai tercatat/ Carrying amount</b>
<b>Rupiah</b>				
<u>Diukur pada nilai wajar melalui laba rugi/ Measured at fair value through profit or loss</u>				
Obligasi pemerintah/ <i>Government bonds</i>	1,096,231	(35,665)	-	1,060,566
Surat Berharga Syariah Negara/ <i>Sovereign Sharia Securities</i>	225,000	(1,835)	-	223,165
	<u>1,321,231</u>	<u>(37,500)</u>	<u>-</u>	<u>1,283,731</u>
<u>Diukur pada nilai wajar melalui penghasilan komprehensif lain/ Measured at fair value through other comprehensive income</u>				
Obligasi pemerintah/ <i>Government bonds</i>	16,971,900	15,972	(355,928)	16,631,944
Reksa dana syariah/ <i>Sharia mutual funds</i>	295,000	430	-	295,430
Obligasi korporasi/ <i>Corporate bonds</i>	100,000	(87)	-	99,913
	<u>17,366,900</u>	<u>16,315</u>	<u>(355,928)</u>	<u>17,027,287</u>
<u>Diukur pada biaya perolehan diamortisasi/ Measured at amortized cost</u>				
Wesel ekspor/ <i>Export bills</i>	164,192	-	(2,322)	161,870
	<u>164,192</u>	<u>-</u>	<u>(2,322)</u>	<u>161,870</u>
<u>Diukur pada biaya perolehan/ Measured at acquisition cost</u>				
Surat Berharga Syariah Negara/ <i>Sovereign Sharia Securities</i>	4,991,472	-	(28,314)	4,963,158
Sukuk Bank Indonesia/ <i>Bank Indonesia sukuk</i>	2,413,521	-	-	2,413,521
Sertifikat Mudharabah Antar Bank (SIMA)/ <i>Certificate of Interbank Mudharabah Investment (SIMA)</i>	560,000	-	-	560,000
Reksa dana syariah/ <i>Sharia mutual funds</i>	360,000	-	-	360,000
Sukuk korporasi/ <i>Corporate sukuk</i>	257,000	-	32	257,032
	<u>8,581,993</u>	<u>-</u>	<u>(28,282)</u>	<u>8,553,711</u>
	<u>27,434,316</u>	<u>(21,185)</u>	<u>(386,532)</u>	<u>27,026,599</u>
<b>Mata uang asing/Foreign currency</b>				
<u>Diukur pada nilai wajar melalui laba rugi/ Measured at fair value through profit or loss</u>				
Obligasi pemerintah/ <i>Government bonds</i>	24,577	(902)	-	23,675
<u>Diukur pada biaya perolehan diamortisasi/ Measured at amortized cost</u>				
Wesel ekspor/ <i>Export bills</i>	940,416	-	(9,382)	931,034
	<u>964,993</u>	<u>(902)</u>	<u>(9,382)</u>	<u>954,709</u>
Jumlah/ <i>Total</i>				27,981,308
Pendapatan bunga/margin yang masih akan diterima/ <i>Accrued interest/margin income</i>				193,642
Cadangan kerugian penurunan nilai/ <i>Allowance for impairment losses</i>				(593)
Jumlah/ <i>Total</i>				<u>28,174,357</u>

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**8. EFEK-EFEK (lanjutan)**

**a. Berdasarkan jenis mata uang dan penerbit  
(lanjutan)**

**8. SECURITIES (continued)**

**a. By currency and issuer (continued)**

31 Desember/December 2023				
	Nilai nominal/ Nominal value	Keuntungan (kerugian) yang belum direalisasi/ Unrealized gains (losses)	Premium (diskonto) yang belum diamortisasi/ Unamortized premium (discount)	Nilai tercatat/ Carrying amount
<b>Rupiah</b>				
<u>Diukur pada nilai wajar melalui laba rugi/ Measured at fair value through profit or loss</u>				
Obligasi pemerintah/Government bonds	121,755	1,181	-	122,936
	121,755	1,181	-	122,936
<u>Diukur pada nilai wajar melalui penghasilan komprehensif lain/ Measured at fair value through other comprehensive income</u>				
Obligasi pemerintah/Government bonds	7,292,834	3,595	33,663	7,330,092
Reksa dana syariah/Sharia mutual funds	205,000	183	-	205,183
	7,497,834	3,778	33,663	7,535,275
<u>Diukur pada biaya perolehan diamortisasi/ Measured at amortized cost</u>				
Wesel ekspor/Export bills	137,352	-	(1,991)	135,361
	137,352	-	(1,991)	135,361
<u>Diukur pada biaya perolehan/ Measured at acquisition cost</u>				
Surat Berharga Syariah Negara/Sovereign Sharia Securities	3,905,633	-	1,551	3,907,184
Sukuk Bank Indonesia/Bank Indonesia sukuk	3,550,643	-	-	3,550,643
Sertifikat Investasi Mudharabah Antarbank (SIMA)/Certificate of Interbank Mudharabah Investment (SIMA)	550,000	-	-	550,000
Reksa dana syariah/Sharia mutual funds	250,000	-	-	250,000
Sukuk korporasi/Corporate sukuk	28,000	-	170	28,170
	8,284,276	-	1,721	8,285,997
	16,041,217	4,959	33,393	16,079,569
<b>Mata uang asing/Foreign currency</b>				
<u>Diukur pada nilai wajar melalui laba rugi/ Measured at fair value through profit or loss</u>				
Obligasi pemerintah/Government bonds	8,345	104	-	8,449
<u>Diukur pada biaya perolehan diamortisasi/ Measured at amortized cost</u>				
Wesel ekspor/Export bills	957,722	-	(7,239)	950,483
	966,067	104	(7,239)	958,932
Jumlah/Total				17,038,501
Pendapatan bunga/margin yang masih akan diterima/Accrued interest/margin income				225,855
Cadangan kerugian penurunan nilai/Allowance for impairment losses				(799)
Jumlah/Total				17,263,557



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**8. EFEK-EFEK (lanjutan)**

**a. Berdasarkan jenis mata uang dan penerbit (lanjutan)**

Perubahan atas keuntungan yang belum direalisasi dari perubahan nilai wajar atas efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain selama tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Saldo awal, sebelum pajak penghasilan	3,778	(9,855)
Keuntungan yang belum direalisasi selama tahun berjalan - bersih	12,563	13,633
Jumlah sebelum pajak penghasilan	16,341	3,778
Efek pajak penghasilan (Catatan 15f)	(3,595)	(830)
	12,746	2,948
Kepentingan non-pengendali	(100)	(42)
<b>Saldo akhir, bersih</b>	<b>12,646</b>	<b>2,906</b>

**8. SECURITIES (continued)**

**a. By currency and issuer (continued)**

The movement of unrealized gains from changes in fair value of securities measured at fair value through other comprehensive income during the years ended 31 December 2024 and 2023 were as follows:

Beginning balance, before income tax  
Unrealized gains during the year - net  
Total before income tax  
Income tax effect (Note 15f)  
Non-controlling interest  
Ending balance, net

**b. Berdasarkan akad syariah**

Termasuk di dalam efek-efek adalah efek-efek dengan akad syariah:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Ijarah	4,963,158	3,907,184
Musyarakah muntahiyah bittamlik	2,413,521	3,550,643
Mudharabah	817,032	578,169
Wakalah	655,430	455,184
	8,849,141	8,491,180
Pendapatan yang masih akan diterima	147,387	75,512
	<b>8,996,528</b>	<b>8,566,692</b>

**b. By sharia contract**

Included in securities are securities under sharia contracts:

Ijarah  
Musyarakah muntahiyah bittamlik  
Mudharabah  
Wakalah  
Accrued income

**c. Berdasarkan hubungan dengan pihak lawan**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Pihak ketiga	27,981,308	17,038,501
Pendapatan bunga/margin yang masih akan diterima	193,642	225,855
Cadangan kerugian penurunan nilai	(593)	(799)
	<b>28,174,357</b>	<b>17,263,557</b>

**c. By relationship with counterparties**

Third parties  
Accrued interest/margin income  
Allowance for impairment losses

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**8. EFEK-EFEK (lanjutan)**

**8. SECURITIES (continued)**

**d. Berdasarkan jangka waktu**

**d. By time period**

	31 Desember/December		
	2024	2023	
Sampai dengan 1 bulan	874,123	2,550,000	Up to 1 month
Lebih dari 1 - 3 bulan	741,067	293,770	More than 1 - 3 months
Lebih dari 3 - 6 bulan	719,950	1,400,295	More than 3 - 6 months
Lebih dari 6 - 9 bulan	1,105,852	532,591	More than 6 - 9 months
Lebih dari 9 - 12 bulan	783,774	474,881	More than 9 - 12 months
Lebih dari 12 bulan	23,756,542	11,786,964	More than 12 months
	27,981,308	17,038,501	
Pendapatan bunga/margin yang masih akan diterima	193,642	225,855	Accrued interest/margin income
Cadangan kerugian penurunan nilai	(593)	(799)	Allowance for impairment losses
	<b>28,174,357</b>	<b>17,263,557</b>	

**e. Berdasarkan sisa periode sampai dengan tanggal jatuh tempo**

**e. By remaining period of maturity date**

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 45.

Information regarding remaining period to maturity date are disclosed in Note 45.

**f. Tingkat suku bunga/margin rata-rata per tahun**

**f. Average interest rate/margin per annum**

	31 Desember/December		
	2024	2023	
Obligasi pemerintah	6.63%	5.34%	Government bonds
Obligasi korporasi	6.45%	-	Corporate bonds
Surat Berharga Syariah Negara	5.98%	5.53%	Sovereign Sharia Securities
Sertifikat Investasi Mudharabah Antarbank (SIMA)	6.32%	6.07%	Certificate of Interbank Mudharabah Investment (SIMA)
Reksa dana syariah	5.87%	5.44%	Sharia mutual funds
Sukuk korporasi	7.23%	7.22%	Corporate sukuk
Sukuk Bank Indonesia	6.54%	6.05%	Bank Indonesia sukuk

**g. Berdasarkan peringkat**

**g. By rating**

Peringkat penerbit obligasi dan sukuk korporasi adalah sebagai berikut:

Rating of issuers of corporate bonds and sukuk was as follows:

31 Desember/December 2024			
	Pemeringkat/ Agencies	Peringkat/ Rating	Nilai tercatat/ Carrying amount
<b>Obligasi korporasi/Corporate bonds</b>			
PT Sarana Multigriya Finansial (Persero)	Pefindo	idAAA	99,913
<b>Sukuk korporasi/Corporate sukuk</b>			
PT Bank Syariah Indonesia Tbk	Pefindo	id AAA	247,032
PT BPD Kalimantan Selatan	Fitch	A idn	10,000
Unit Usaha Syariah			
31 Desember/December 2023			
	Pemeringkat/ Agencies	Peringkat/ Rating	Nilai tercatat/ Carrying amount
<b>Sukuk korporasi/Corporate sukuk</b>			
PT Bank CIMB Niaga Tbk	Pefindo	id AAA	18,169
Unit Usaha Syariah	Fitch	A idn	10,000
PT BPD Kalimantan Selatan			
Unit Usaha Syariah			

Pada 31 Desember 2024 dan 2023, peringkat atas seluruh efek yang diterbitkan oleh pemerintah Republik Indonesia adalah BBB berdasarkan pemeringkat *Fitch Ratings* Indonesia.

As of 31 December 2024 and 2023, the rating of all securities issued by Republic of Indonesia was BBB based on *Fitch Ratings* Indonesia agency.

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**8. EFEK-EFEK (lanjutan)**

**h. Cadangan kerugian penurunan nilai**

Manajemen berpendapat bahwa cadangan kerugian yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai atas efek-efek pada tanggal 31 Desember 2024 dan 2023.

Perubahan dalam cadangan kerugian penurunan nilai efek-efek adalah sebagai berikut:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Saldo awal	(799)	(999)
Pemulihan selama tahun berjalan (Catatan 38)	186	365
Lainnya	20	(165)
Saldo akhir	<u>(593)</u>	<u>(799)</u>

**i. Informasi penting lainnya sehubungan dengan efek-efek**

Selama tahun-tahun berakhir pada tanggal 31 Desember 2024 dan 2023, Bank tidak melakukan penjualan atas efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain, sehingga tidak ada pemindahan keuntungan atau kerugian dari ekuitas ke laba rugi.

Pada tanggal 31 Desember 2024 dan 2023, jumlah efek-efek yang digolongkan sebagai setara kas adalah masing-masing sebesar Rp 1.615.190 dan Rp 2.843.668.

**8. SECURITIES (continued)**

**h. Allowance for impairment losses**

Management believes that the allowance for losses was adequate to cover impairment losses for securities as of 31 December 2024 and 2023.

The movement of the allowance for impairment losses for securities was as follows:

<b>ember</b>		
<b>2023</b>		
(999)		<i>Beginning balance</i>
365		<i>Reversal during</i>
(165)		<i>the year (Note 38)</i>
		<i>Others</i>
(799)		<i>Ending balance</i>

**i. Other significant information relating to securities**

During the years ended 31 December 2024 and 2023, the Bank did not sell securities measured at fair value through other comprehensive income, so there were no gains or losses transferred from equity to profit or loss.

As of 31 December 2024 and 2023, total securities that were classified as cash equivalents amounted to Rp 1,615,190 and Rp 2,843,668, respectively.

**9. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI (REVERSE REPO)**

Efek-efek yang dibeli dengan janji dijual kembali (reverse repo) adalah dalam mata uang Rupiah dan ditempatkan pada Bank Indonesia.

**a. Berdasarkan jenis**

<b>31 Desember/December 2024</b>						
	<b>Tanggal mulai/ Starting date<sup>1)</sup></b>	<b>Tanggal jatuh tempo/ Maturity date<sup>2)</sup></b>	<b>Nilai pokok/ Principal amount</b>	<b>Pendapatan yang akan diterima reverse repo/ Accrued income from reverse repo</b>	<b>Nilai tercatat/ Carrying amount<sup>3)</sup></b>	<b>Harga penjualan kembali/ Reselling price</b>
<b>Rupiah</b>						
Obligasi/Bonds FR056	23 Desember/ December 2024	6 Januari/ January 2025	19,916	32	19,948	19,966
Obligasi/Bonds FR078	19 Desember/ December 2024	2 Januari/ January 2025	10,061	23	10,084	10,087
Obligasi/Bonds FR078	20 Desember/ December 2024	3 Januari/ January 2025	5,028	11	5,039	5,041
Obligasi/Bonds FR078	24 Desember/ December 2024	7 Januari/ January 2025	10,058	14	10,072	10,083
Obligasi/Bonds FR078	30 Desember/ December 2024	13 Januari/ January 2025	5,035	2	5,037	5,048
Obligasi/Bonds FR081	27 Desember/ December 2024	10 Januari/ January 2025	19,612	18	19,630	19,661
Dipindahkan/ Carry forward			<u>69,710</u>	<u>100</u>	<u>69,810</u>	<u>69,886</u>

**9. SECURITIES PURCHASED UNDER RESALE AGREEMENTS (REVERSE REPO)**

Securities purchased under resale agreements (reverse repo) were denominated in Rupiah and were placed at Bank Indonesia.

**a. By type**

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**9. EFEK-EFEK YANG DIBELI DENGAN JANJI  
DIJUAL KEMBALI (REVERSE REPO) (lanjutan)**

**a. Berdasarkan jenis (lanjutan)**

	31 Desember/December 2024					
	Tanggal mulai/ Starting date <sup>1)</sup>	Tanggal jatuh tempo/ Maturity date <sup>2)</sup>	Nilai pokok/ Principal amount	Pendapatan yang akan diterima reverse repo/ Accrued income from reverse repo	Nilai tercatat/ Carrying amount <sup>3)</sup>	Harga penjualan kembali/ Reselling price
Rupiah						
Pindahan/ Carry forward			69,710	100	69,810	69,886
Obligasi/Bonds FR084	18 Desember/ December 2024	2 Januari/ January 2025	9,795	25	9,820	9,822
Obligasi/Bonds FR086	23 Desember/ December 2024	6 Januari/ January 2025	94,206	152	94,358	94,442
Obligasi/Bonds FR090	24 Desember/ December 2024	7 Januari/ January 2025	184,227	265	184,492	184,688
Obligasi/Bonds FR090	27 Desember/ December 2024	10 Januari/ January 2025	46,073	41	46,114	46,188
Obligasi/Bonds FR090	31 Desember/ December 2024	14 Januari/ January 2025	46,124	8	46,132	46,240
Obligasi/Bonds FR091	31 Desember/ December 2024	14 Januari/ January 2025	18,053	3	18,056	18,098
Jumlah/Total			468,188	594	468,782	469,364

<sup>1)</sup> Tanggal dimulai merupakan tanggal yang sama dengan tanggal pembelian efek.

<sup>2)</sup> Tanggal jatuh tempo merupakan tanggal yang sama dengan tanggal penjualan kembali efek.

<sup>3)</sup> Nilai tercatat merupakan harga pembelian efek ditambah dengan pendapatan bunga yang sudah diakui.

Pada tanggal 31 Desember 2023, tidak ada efek-efek yang dibeli dengan janji dijual kembali.

**b. Berdasarkan periode jatuh tempo**

Efek-efek yang dibeli dengan janji dijual kembali akan diselesaikan dalam waktu tidak lebih dari 12 bulan setelah tanggal laporan posisi keuangan konsolidasian.

**c. Tingkat suku bunga rata-rata per tahun**

Tingkat suku bunga rata-rata per tahun atas efek-efek yang dibeli dengan janji dijual kembali (reverse repo) untuk tahun yang berakhir pada 31 Desember 2024 berkisar di antara 6,45% – 6,50%.

**d. Cadangan kerugian penurunan nilai**

Kolektabilitas efek-efek yang dibeli dengan janji dijual kembali (reverse repo) berdasarkan ketentuan BI yang berlaku diungkapkan pada Catatan 52.

Pada tanggal 31 Desember 2024 tidak terdapat efek-efek yang dibeli dengan janji dijual kembali yang mengalami penurunan nilai.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan penurunan nilai pada efek-efek yang dibeli dengan janji dijual kembali.

**9. SECURITIES PURCHASED UNDER RESALE  
AGREEMENTS (REVERSE REPO) (continued)**

**a. By type (continued)**

<sup>1)</sup> Start date is the same as the securities purchase date.

<sup>2)</sup> Maturity date is the same as the securities resale date.

<sup>3)</sup> Carrying amount is securities purchase price added with interest income recognised.

As of 31 December 2023, there was no securities purchased under resale agreements.

**b. By maturity period**

Securities purchased under resale agreements will be settled no more than 12 months after the date of the consolidated financial positions.

**c. Average interest rate per annum**

The average interest rate per annum of securities purchased under resale agreements (reverse repo) for the years ended 31 December 2024 is between 6.45%-6.50%.

**d. Allowance for impairment losses**

The collectability of all securities purchased under resale agreements (reverse repo) based on the prevailing BI regulation was disclosed in Note 52.

As at 31 December 2024 there were no impairment of securities purchased under resale agreements.

Management believes that no allowance for impairment losses is necessary on securities purchased under resale agreements.

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**10. TAGIHAN DAN LIABILITAS DERIVATIF**

**a. Berdasarkan jenis dan hubungan dengan pihak lawan**

31 Desember/December 2024					
Instrumen/Instruments	Nilai kontrak/nosional/ Contract/notional amount	Nilai wajar/Fair value			
		Tagihan derivatif/ Derivative receivables		Liabilitas derivatif/ Derivative payables	
		Pihak berelasi/ Related parties	Pihak ketiga/ Third parties	Pihak berelasi/ Related parties	Pihak ketiga/ Third parties
Kontrak tunai mata uang asing/Foreign currency spot	2,272,478	1,974	2,519	-	5,379
Kontrak berjangka mata uang asing/Foreign currency forward	5,870,994	4,025	35,510	1,948	42,922
Swap mata uang asing/Foreign currency swap	33,979,771	-	221,191	9,195	191,422
Cross currency swap	42,908,763	-	1,113,660	10,112	950,405
Swap suku bunga/Interest rate swap	8,248,512	369,246	-	18	347,440
	<u>93,280,518</u>	<u>375,245</u>	<u>1,372,880</u>	<u>21,273</u>	<u>1,537,568</u>
31 Desember/December 2023					
Instrumen/Instruments	Nilai kontrak/nosional/ Contract/notional amount	Nilai wajar/Fair value			
		Tagihan derivatif/ Derivative receivables		Liabilitas derivatif/ Derivative payables	
		Pihak berelasi/ Related parties	Pihak ketiga/ Third parties	Pihak berelasi/ Related parties	Pihak ketiga/ Third parties
Kontrak tunai mata uang asing/Foreign currency spot	2,249,277	94	1,574	78	3,157
Kontrak berjangka mata uang asing/Foreign currency forward	2,941,835	17,783	24,926	169	5,892
Swap mata uang asing/Foreign currency swap	23,756,959	6,691	100,966	28,361	137,311
Cross currency swap	29,796,948	54,603	509,458	28,677	464,447
Swap suku bunga/Interest rate swap	9,741,599	417,054	-	-	404,012
	<u>68,486,618</u>	<u>496,225</u>	<u>636,924</u>	<u>57,285</u>	<u>1,014,819</u>

Bank menyediakan produk derivatif untuk nasabahnya seperti kontrak pembelian atau penjualan berjangka mata uang asing, perjanjian swap mata uang asing dan perjanjian swap/cap tingkat suku bunga yang memungkinkan nasabahnya untuk memindahkan, memodifikasi atau mengurangi risiko atas kurs nilai tukar dan/atau risiko tingkat suku bunga. Sebagai bagian dari kebijakan manajemen risiko, Bank melindungi sebagian besar transaksi derivatif dengan nasabahnya dengan membuat transaksi derivatif timbal balik dengan jumlah dan waktu jatuh tempo yang sama dengan perusahaan afiliasi di luar negeri dan bank lain. Bank juga menggunakan instrumen derivatif sebagai sarana sehubungan dengan kegiatan manajemen risiko. Derivatif digunakan oleh Bank terutama untuk mengatasi risiko kurs nilai tukar atas aset dan liabilitas dalam mata uang asing, dan untuk mengatasi risiko tingkat suku bunga yang berhubungan dengan aset dan liabilitas tertentu di dalam laporan posisi keuangan konsolidasian.

The Bank provides derivative products to its customers such as forward exchange contracts, cross-currency swap agreements and interest rate swap/cap agreements to enable its customers to transfer, modify or reduce their foreign exchange and/or interest rate risks. As part of its risk management policy, the Bank covers most of these derivative contracts with customers with back-to-back derivative contracts with the same notional amount and maturity with its foreign affiliates and other banks. Also, the Bank uses derivative instruments as an end-user in connection with its risk management activities. Derivatives are used by the Bank mainly to manage foreign exchange risk on its foreign currency denominated assets and liabilities and to manage interest rate risk relating to specific groups of assets and liabilities in the consolidated statement of financial position.

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**10. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)**

**b. Berdasarkan kolektibilitas**

Informasi mengenai kolektibilitas tagihan derivatif sesuai peraturan OJK diungkapkan pada Catatan 52.

**c. Berdasarkan sisa periode sampai dengan tanggal jatuh tempo**

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 45.

**10. DERIVATIVE RECEIVABLES AND PAYABLES  
(continued)**

**b. By collectibility**

Information regarding collectability of derivative receivables in accordance with OJK regulations was disclosed in Note 52.

**c. By remaining period to maturity date**

Information regarding remaining period to maturity date was disclosed in Note 45.

**11. TAGIHAN DAN LIABILITAS AKSEPTASI**

**Tagihan akseptasi**

Semua tagihan akseptasi adalah transaksi dengan pihak ketiga.

**a. Berdasarkan mata uang**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Rupiah	1,971,799	1,783,724
Mata uang asing	1,362,820	1,506,033
	<u>3,334,619</u>	<u>3,289,757</u>
Dikurangi: Cadangan kerugian penurunan nilai	(17,078)	(8,637)
	<u>3,317,541</u>	<u>3,281,120</u>

**b. Berdasarkan jangka waktu**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
<b>Rupiah</b>		
Hingga 1 bulan	-	1,707
Lebih dari 1 - 3 bulan	46,279	27,150
Lebih dari 3 - 6 bulan	442,170	1,754,867
Lebih dari 6 bulan	1,483,350	-
	<u>1,971,799</u>	<u>1,783,724</u>
<b>Mata uang asing</b>		
Hingga 1 bulan	426	-
Lebih dari 1 - 3 bulan	292,289	82,388
Lebih dari 3 - 6 bulan	819,902	685,208
Lebih dari 6 bulan	250,203	738,437
	<u>1,362,820</u>	<u>1,506,033</u>
Dikurangi: Cadangan kerugian penurunan nilai	(17,078)	(8,637)
	<u>3,317,541</u>	<u>3,281,120</u>

**11. ACCEPTANCE RECEIVABLES AND PAYABLES**

**Acceptance receivables**

All acceptance receivables transactions were with third parties.

**a. By currency**

Rupiah  
Foreign currencies

Less: Allowance for impairment losses

**b. By time period**

Rupiah  
Up to 1 month  
More than 1 - 3 months  
More than 3 - 6 months  
More than 6 months

Foreign currencies  
Up to 1 month  
More than 1 - 3 months  
More than 3 - 6 months  
More than 6 months

Less: Allowance for impairment losses



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**11. TAGIHAN DAN LIABILITAS AKSEPTASI**  
(lanjutan)

**c. Berdasarkan kolektabilitas**

Informasi mengenai kolektabilitas tagihan akseptasi sesuai peraturan OJK diungkapkan pada Catatan 52.

**d. Cadangan kerugian penurunan nilai**

Perubahan dalam cadangan kerugian penurunan nilai tagihan akseptasi adalah sebagai berikut:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Saldo awal	(8,637)	(4,495)
Penyisihan selama tahun berjalan (Catatan 38)	(7,252)	(4,217)
Lainnya	(1,189)	75
Saldo akhir	<u>(17,078)</u>	<u>(8,637)</u>

Manajemen berpendapat bahwa cadangan yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai tagihan akseptasi pada tanggal 31 Desember 2024 dan 2023.

**11. ACCEPTANCE RECEIVABLES AND PAYABLES**  
(continued)

**c. By collectability**

Information regarding collectability of acceptance receivables in accordance with OJK regulations was disclosed in Note 52.

**d. Allowance for impairment losses**

The movement of the allowance for impairment losses for acceptance receivables was as follows:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Beginning balance	(8,637)	(4,495)
Provision during the year (Note 38)	(7,252)	(4,217)
Others	(1,189)	75
Ending balance	<u>(17,078)</u>	<u>(8,637)</u>

Management believes that the allowance for losses was adequate to cover impairment losses on acceptance receivables as of 31 December 2024 and 2023.

**Liabilitas akseptasi**

**a. Berdasarkan hubungan dengan pihak lawan dan mata uang**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
<b>Rupiah</b>		
- Pihak ketiga	1,917,316	1,783,724
<b>Mata uang asing</b>		
- Pihak ketiga	1,081,507	376,526
- Pihak berelasi	163,558	163,383
	<u>1,245,065</u>	<u>539,909</u>
	<u>3,162,381</u>	<u>2,323,633</u>

**Acceptance payables**

**a. By relationship with counterparties and currency**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
<b>Rupiah</b>		
Third parties -	1,917,316	1,783,724
<b>Foreign currencies</b>		
Third parties -	1,081,507	376,526
Related parties -	163,558	163,383
	<u>1,245,065</u>	<u>539,909</u>
	<u>3,162,381</u>	<u>2,323,633</u>

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**11. TAGIHAN DAN LIABILITAS AKSEPTASI**  
(lanjutan)

**11. ACCEPTANCE RECEIVABLES AND PAYABLES**  
(continued)

**Liabilitas akseptasi** (lanjutan)

**Acceptance payables** (continued)

**b. Berdasarkan jangka waktu**

**b. By time period**

		31 Desember/December		
		2024	2023	
<b>Rupiah</b>				<b>Rupiah</b>
Hingga 1 bulan	-		1,707	Up to 1 month
Lebih dari 1 - 3 bulan	5,793		27,150	More than 1 - 3 months
Lebih dari 3 - 6 bulan	428,171		1,754,867	More than 3 - 6 months
Lebih dari 6 bulan	1,483,352		-	More than 6 months
	<u>1,917,316</u>		<u>1,783,724</u>	
<b>Mata uang asing</b>				<b>Foreign currencies</b>
Hingga 1 bulan	426		-	Up to 1 month
Lebih dari 1 - 3 bulan	292,289		82,388	More than 1 - 3 months
Lebih dari 3 - 6 bulan	702,147		271,587	More than 3 - 6 months
Lebih dari 6 bulan	250,203		185,934	More than 6 months
	<u>1,245,065</u>		<u>539,909</u>	
	<u>3,162,381</u>		<u>2,323,633</u>	

**c. Berdasarkan sisa periode sampai dengan tanggal jatuh tempo**

**c. By remaining period to maturity date**

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 45.

Information regarding remaining period to maturity date was disclosed in Note 45.

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES**

		31 Desember/December		
		2024	2023	
Pinjaman yang diberikan:				Loans:
Pihak ketiga				Third parties
- Rupiah	97,506,134		98,345,547	Rupiah -
- Dolar Amerika Serikat	41,247,844		42,369,192	United States Dollar -
- Yen Jepang	454,642		606,229	Japanese Yen -
- Dolar Australia	134,080		-	Australian Dollar -
- Euro Eropa	19,761		79,104	European Euro -
Pihak berelasi				Related parties
- Dolar Amerika Serikat	288,732		3,694,321	United States Dollar -
- Rupiah	149,043		79,043	Rupiah -
Pembiayaan/piutang syariah:				Sharia financing/receivables:
Pihak ketiga				Third parties
- Rupiah	10,171,759		11,387,861	Rupiah -
Pendapatan bunga/margin yang masih akan diterima				Accrued interest/margin income
- Rupiah	576,130		775,589	Rupiah -
- Dolar Amerika Serikat	184,517		320,372	United States Dollar -
- Dolar Australia	1,455		-	Australian Dollar -
- Yen Jepang	230		680	Japanese Yen -
- Euro Eropa	3		1,155	European Euro -
Dikurangi: Cadangan kerugian penurunan nilai		<u>(3,922,680)</u>	<u>(4,618,047)</u>	Less: Allowance for impairment losses
		<u>146,811,650</u>	<u>153,041,046</u>	

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**12. PINJAMAN YANG DIBERIKAN DAN  
PEMBIAYAAN/PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/  
RECEIVABLES (continued)**

**a. Berdasarkan jenis dan mata uang**

**a. Based on type and currency**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
<b>Rupiah</b>			<b>Rupiah</b>
Korporasi	49,143,810	56,105,566	Corporates
Pensiunan	21,552,769	22,217,122	Pensioners
Usaha Kecil Menengah	15,574,369	14,712,035	Small Medium Enterprises
Pembiayaan/piutang syariah	10,171,759	11,387,861	Sharia financing/Receivables
Kredit kendaraan bermotor	4,366,360	371,025	Motor vehicle loans
Umum	3,752,947	2,824,502	General purpose
Usaha Mikro Kecil	1,686,432	1,144,823	Micro business
Keperluan rumah tangga	1,087,323	746,914	Household goods
Pegawai instansi lain	380,789	185,890	Other institutions' Employees
Karyawan	110,378	116,713	Employee loans
	107,826,936	109,812,451	
<b>Mata uang asing</b>			<b>Foreign Currencies</b>
Korporasi	42,145,059	46,748,846	Corporates
	149,971,995	156,561,297	
Pendapatan bunga/ marjin yang masih akan diterima	762,335	1,097,796	Accrued interest/ margin income
Dikurangi: Cadangan kerugian penurunan nilai	(3,922,680)	(4,618,047)	Less: Allowance for impairment losses
	146,811,650	153,041,046	

Pembiayaan/piutang syariah terdiri atas piutang murabahah, pembiayaan musyarakah, dan pinjaman qardh masing-masing sebesar Rp 9.641.128, Rp 530.567, dan Rp 64 pada tanggal 31 Desember 2024 dan masing-masing sebesar Rp 11.367.662, Rp 19.669, dan Rp 530 pada tanggal 31 Desember 2023.

Sharia financing/receivables consists of murabahah receivables, musyarakah financing, and funds of qardh amounted to Rp 9,641,128, Rp 530,567, and Rp 64, respectively, as of 31 December 2024 and Rp 11,367,662, Rp 19,669, and Rp 530, respectively, as of 31 December 2023.

Rasio pinjaman yang diberikan kepada Usaha Mikro, Kecil dan Menengah ("UMKM") terhadap jumlah pinjaman yang diberikan pada tanggal 31 Desember 2024 dan 2023 diungkapkan pada Catatan 52.

Ratios of loans extended to Micro, Small and Medium Enterprises ("UMKM") to total loans as of 31 December 2024 and 2023 was disclosed in Note 52.

Informasi mengenai kolektabilitas pinjaman yang diberikan dan pembiayaan/ piutang syariah sesuai dengan peraturan OJK diungkapkan pada Catatan 52.

Information regarding collectability of loans and sharia financing/receivables in accordance with OJK regulation was disclosed in Note 52.

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**12. PINJAMAN YANG DIBERIKAN DAN  
PEMBIAYAAN/PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/  
RECEIVABLES (continued)**

**b. Berdasarkan sektor ekonomi**

**b. By economic sector**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
<b>Rupiah</b>			<b>Rupiah</b>
Rumah tangga	29,136,625	25,789,504	Household
Perdagangan	21,277,866	24,087,831	Trading
Perindustrian	20,659,092	23,286,387	Manufacturing
Jasa lainnya	17,882,767	17,006,636	Other services
Transportasi & komunikasi	8,635,866	7,465,186	Transportation & communication
Konstruksi	5,136,862	5,524,093	Construction
Pertanian	3,811,880	4,670,463	Agriculture
Jasa akomodasi	189,672	184,386	Accommodation services
Pertambangan	137,846	930,988	Mining
Lainnya	958,460	866,977	Others
	<u>107,826,936</u>	<u>109,812,451</u>	
<b>Dolar Amerika Serikat</b>			<b>United States Dollar</b>
Jasa lainnya	13,323,689	16,495,515	Other services
Perindustrian	9,543,955	10,162,115	Manufacturing
Transportasi & komunikasi	6,951,779	5,460,203	Transportation & communication
Pertambangan	2,266,507	5,097,663	Mining
Pertanian	2,182,511	1,404,117	Agriculture
Perdagangan	1,847,419	2,456,267	Trading
Konstruksi	254,427	320,628	Construction
Lainnya	5,166,289	4,667,005	Others
	<u>41,536,576</u>	<u>46,063,513</u>	
<b>Yen Jepang</b>			<b>Japanese Yen</b>
Perindustrian	333,205	5,444	Manufacturing
Perdagangan	38,018	363,365	Trading
Jasa lainnya	-	2,589	Other services
Lainnya	83,419	234,831	Others
	<u>454,642</u>	<u>606,229</u>	
<b>Dolar Australia</b>			<b>Australian Dollar</b>
Perdagangan	134,080	-	Trading
<b>Euro Eropa</b>			<b>European Euro</b>
Perdagangan	19,761	79,104	Trading
	<u>149,971,995</u>	<u>156,561,297</u>	
Pendapatan bunga/margin yang masih akan diterima	762,335	1,097,796	Accrued interest/ margin income
Dikurangi: Cadangan kerugian penurunan nilai	(3,922,680)	(4,618,047)	Less: Allowance for impairment losses
	<u>146,811,650</u>	<u>153,041,046</u>	

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**12. LOANS AND SHARIA FINANCING/  
RECEIVABLES (continued)**

**c. Berdasarkan jangka waktu**

**c. By time period**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Hingga 1 tahun	63,458,562	67,842,273	Up to 1 year
Lebih dari 1 - 2 tahun	8,952,282	15,290,577	More than 1 - 2 years
Lebih dari 2 - 3 tahun	9,610,984	12,145,179	More than 2 - 3 years
Lebih dari 3 - 4 tahun	9,816,427	8,986,657	More than 3 - 4 years
Lebih dari 4 - 5 tahun	21,610,598	17,732,394	More than 4 - 5 years
Lebih dari 5 tahun	36,523,142	34,564,217	More than 5 years
	149,971,995	156,561,297	
Pendapatan bunga/margin yang masih akan diterima	762,335	1,097,796	Accrued interest/margin income
Dikurangi: Cadangan kerugian penurunan nilai	(3,922,680)	(4,618,047)	Less: Allowance for impairment losses
	146,811,650	153,041,046	

**d. Berdasarkan sisa periode sampai dengan tanggal jatuh tempo**

**d. By remaining period to maturity date**

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 45.

Information regarding remaining period to maturity date was disclosed in Note 45.

**e. Berdasarkan hubungan dengan pihak lawan/debitur**

**e. By relationship with counterparties/debtors**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Pihak ketiga	149,534,220	152,787,933	Third parties
Pihak berelasi	437,775	3,773,364	Related parties
	149,971,995	156,561,297	
Pendapatan bunga/margin yang masih akan diterima	762,335	1,097,796	Accrued interest/margin income
Cadangan kerugian penurunan nilai	(3,922,680)	(4,618,047)	Allowance for impairment losses
	146,811,650	153,041,046	

**f. Tingkat suku bunga/margin rata-rata per tahun**

**f. Average interest/margin rate per annum**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Tingkat suku bunga rata-rata per tahun:			Average interest rate per annum:
Rupiah	9.82%	9.43%	Rupiah
Mata uang asing	6.26%	6.13%	Foreign currencies
	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Tingkat margin rata-rata per tahun:			Average margin rate per annum:
Piutang murabahah	25%-30%	25%-30%	Murabahah receivables
Tingkat imbal hasil per tahun:			Rate of return per annum:
Pembiayaan musyarakah	6.20%-11.00%	8.75%-11.00%	Musyarakah financing

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**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**g. Cadangan kerugian penurunan nilai**

**g. Allowance for impairment losses**

Perubahan cadangan kerugian penurunan nilai pinjaman yang diberikan dan pembiayaan/piutang syariah adalah sebagai berikut:

*The movement of the allowance for impairment losses for loans and sharia financing/receivables was as follows:*

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Saldo awal	(4,618,047)	(3,579,119)	<i>Beginning balance</i>
Penyisihan selama tahun berjalan (Catatan 38)	(2,450,103)	(3,029,571)	<i>Provision during the year (Note 38)</i>
Penerimaan kembali pinjaman yang telah dihapusbukukan	(58,150)	(88,291)	<i>Recoveries from loans written-off</i>
Penghapusbukuan	2,413,271	2,066,044	<i>Write-off</i>
Kerugian modifikasi	774,532	-	<i>Modification loss</i>
Lain-lain	15,817	12,890	<i>Others</i>
Saldo akhir	<u>(3,922,680)</u>	<u>(4,618,047)</u>	<i>Ending balance</i>

Perubahan cadangan kerugian penurunan nilai pinjaman yang diberikan Bank berdasarkan Tahap (Stage) adalah sebagai berikut:

*The movement of the Bank's allowance for impairment losses for loans based on Stages was as follows:*

	<b>Tahun berakhir 31 Desember 2024/ Year ended 31 December 2024</b>				
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Jumlah/ Total</b>	
<b>Saldo awal</b>	<b>(631,482)</b>	<b>(168,947)</b>	<b>(2,603,702)</b>	<b>(3,404,131)</b>	<i>Beginning balance</i>
Transfer (ke)/dari Tahap 1	(151,223)	122,358	28,865	-	<i>Transfer (to)/from Stage 1</i>
Transfer (ke)/dari Tahap 2	449,084	(531,386)	82,302	-	<i>Transfer (to)/from Stage 2</i>
Transfer (ke)/dari Tahap 3	9,090	631,056	(640,146)	-	<i>Transfer (to)/from Stage 3</i>
Perubahan bersih pada eksposur					<i>Net change in exposures</i>
dan pengukuran kembali	85,271	(381,659)	(536,039)	(832,427)	<i>and remeasurements</i>
Pinjaman yang baru diperoleh	(684,251)	(50,275)	(448,895)	(1,183,421)	<i>New originated loans</i>
Penerimaan kembali pinjaman yang telah dihapusbukukan	-	-	(33,171)	(33,171)	<i>Recoveries from loans written-off</i>
Penghapusbukuan selama tahun berjalan	-	-	738,884	738,884	<i>Write-off during the year</i>
Pinjaman yang telah dilunasi	240,735	99,521	622,425	962,681	<i>Loans which have been repaid</i>
Perubahan parameter model Kredit modifikasi	15,795	(1,885)	(51,080)	(37,170)	<i>Changes in model parameter</i>
Lain-lain	-	-	15,817	15,817	<i>Modification loan Others</i>
<b>Saldo akhir - kerugian kredit ekspektasian Bank</b>	<b>(666,981)</b>	<b>(281,217)</b>	<b>(2,050,208)</b>	<b>(2,998,406)</b>	<i>Ending balance - expected credit losses Bank</i>
Cadangan kerugian penurunan nilai - pembiayaan/piutang syariah				(924,274)	<i>Allowance for impairment losses - sharia financing/receivables</i>
<b>Saldo akhir</b>				<u><b>(3,922,680)</b></u>	<i>Ending balance</i>



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**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/PIUTANG SYARIAH (lanjutan)**

**g. Cadangan kerugian penurunan nilai (lanjutan)**

Perubahan cadangan kerugian penurunan nilai pinjaman yang diberikan Bank berdasarkan Tahap (Stage) adalah sebagai berikut: (lanjutan)

	Tahun berakhir 31 Desember 2023/ Year ended 31 December 2023			
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total
<b>Saldo awal</b>	<b>(698,596)</b>	<b>(272,613)</b>	<b>(1,838,985)</b>	<b>(2,810,194)</b>
Transfer (ke)/dari Tahap 1	(113,376)	91,804	21,572	-
Transfer (ke)/dari Tahap 2	227,654	(281,368)	53,714	-
Transfer (ke)/dari Tahap 3	1,336	559,675	(561,011)	-
Perubahan bersih pada eksposur dan pengukuran kembali	379,086	(334,157)	(800,109)	(755,180)
Pinjaman yang baru diperoleh	(889,467)	(201,976)	(329,629)	(1,421,072)
Penerimaan kembali pinjaman yang telah dihapusbukukan	-	-	(40,007)	(40,007)
Penghapusbukuan selama tahun berjalan	-	-	564,634	564,634
Pinjaman yang telah dilunasi	251,294	256,083	291,299	798,676
Perubahan parameter model	210,587	13,605	21,930	246,122
Lain-lain	-	-	12,890	12,890
<b>Saldo akhir - kerugian kredit ekspektasian Bank</b>	<b>(631,482)</b>	<b>(168,947)</b>	<b>(2,603,702)</b>	<b>(3,404,131)</b>
Cadangan kerugian penurunan nilai – pembiayaan/piutang syariah				(1,213,916)
<b>Saldo akhir</b>				<b>(4,618,047)</b>

Pergerakan cadangan kerugian penurunan nilai (CKPN) Bank dari Rp 3.404.131 posisi 31 Desember 2023 menjadi Rp 2.998.406 posisi 31 Desember 2024 adalah sebagai dampak dari beberapa kejadian berikut ini:

- Penambahan CKPN yang dibentuk pada segmen korporasi sebesar Rp 83.515.
- Penambahan CKPN yang dibentuk pada segmen non-korporasi sebesar Rp 248.122.
- Terdapat Modifikasi pinjaman (sesuai ikhtisar kebijakan akuntansi pada catatan 2.p) sebesar Rp 774.532 yang menyebabkan penurunan nilai CKPN dibandingkan tahun sebelumnya.
- Review tahunan model CKPN telah dilakukan yang menyebabkan penambahan CKPN sebesar Rp 37.170.

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**g. Allowance for impairment losses (continued)**

The movement of the Bank's allowance for impairment losses for loans based on Stages was as follows: (continued)

	Tahun berakhir 31 Desember 2023/ Year ended 31 December 2023			
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total
<b>Beginning balance</b>	<b>(698,596)</b>	<b>(272,613)</b>	<b>(1,838,985)</b>	<b>(2,810,194)</b>
Transfer (to)/from Stage 1	(113,376)	91,804	21,572	-
Transfer (to)/from Stage 2	227,654	(281,368)	53,714	-
Transfer (to)/from Stage 3	1,336	559,675	(561,011)	-
Net change in exposures and remeasurements	379,086	(334,157)	(800,109)	(755,180)
New originated loans	(889,467)	(201,976)	(329,629)	(1,421,072)
Recoveries from loans written-off	-	-	(40,007)	(40,007)
Write-off during the year	-	-	564,634	564,634
Loans which have been repaid	251,294	256,083	291,299	798,676
Changes in model parameter	210,587	13,605	21,930	246,122
Others	-	-	12,890	12,890
<b>Ending balance – expected credit losses Bank</b>	<b>(631,482)</b>	<b>(168,947)</b>	<b>(2,603,702)</b>	<b>(3,404,131)</b>
Allowance for impairment losses – sharia financing/receivables				(1,213,916)
<b>Ending balance</b>				<b>(4,618,047)</b>

Movement in the Bank's allowance for impairment losses (CKPN) from Rp 3,404,131 as of 31 December 2023 to Rp 2,998,406 as of 31 December 2024 was due to the impact of following events:

- Additional of CKPN booked for corporate segment amounted to Rp 83,515.
- Additional of CKPN booked for non-corporate segment amounted to Rp 248,122.
- There are loan modifications (according to the summary of accounting policies in the Notes 2.p) amounted Rp 774,532 which caused decrement in value of CKPN compared to the previous year.
- Annual model assessment was conducted which resulted in an additional CKPN of Rp 37,170.

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**g. Cadangan kerugian penurunan nilai  
(lanjutan)**

Manajemen berpendapat bahwa cadangan yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai pinjaman yang diberikan dan pembiayaan/piutang syariah pada tanggal 31 Desember 2024 dan 2023.

**h. Pembiayaan bersama**

Bank mengadakan perjanjian pembiayaan bersama, antara lain dengan PT KB Finansia Multi Finance (FMF), PT Home Credit Indonesia (HCI) dan PT Mandiri Utama Finance (MUF) (Catatan 44).

**i. Batas Maksimum Pemberian Kredit  
("BMPK")**

Batas Maksimum Pemberian Kredit (BMPK) sesuai dengan peraturan yang telah ditetapkan OJK diungkapkan pada Catatan 52.

**j. Pinjaman yang diberikan dan pembiayaan/  
piutang syariah bermasalah**

Pinjaman yang diberikan dan pembiayaan/piutang syariah bermasalah sesuai dengan peraturan yang telah ditetapkan OJK diungkapkan pada Catatan 52.

Pinjaman yang diberikan pada umumnya dijamin dengan agunan yang diikat dengan hipotik, hak tanggungan atau surat kuasa untuk menjual dan jaminan lainnya.

Pada tanggal 31 Desember 2024, pinjaman yang diberikan yang dijamin dengan jaminan uang tunai adalah Rp 28.236.255 (31 Desember 2023: Rp 28.587.601).

**12. LOANS AND SHARIA FINANCING/  
RECEIVABLES (continued)**

**g. Allowance for impairment losses (continued)**

Management believes that the allowance for losses was adequate to cover impairment losses on loans and sharia financing/receivables as of 31 December 2024 and 2023.

**h. Joint financing**

The bank has entered into joint financing agreements, among others with PT KB Finansia Multi Finance (FMF), PT Home Credit Indonesia (HCI), and PT Mandiri Utama Finance (MUF) (Note 44).

**i. Legal Lending Limit ("LLL")**

Legal Lending Limit (LLL) in compliance with OJK's regulation was disclosed in Note 52.

**j. Non-performing loans and sharia  
financing/receivables**

Non-performing loans and sharia financing/receivables in compliance with OJK's regulation was disclosed in Note 52.

Loans are generally collateralised by registered mortgages, mortgages or powers of attorney to sell and other guarantees.

As of 31 December 2024, loans secured by cash collateral were Rp 28,236,255 (31 December 2023: Rp 28,587,601).

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**k. Kredit penerusan**

Bank juga menyalurkan fasilitas kredit yang dananya bersumber dari Pemerintah Indonesia atau Bank Indonesia melalui kredit penerusan (*channeling loan*) dalam bentuk Kredit Usaha Tani (KUT) dan Kredit Pengusaha Kecil Menengah (KPKM).

Saldo dari kredit penerusan tidak diakui pada laporan keuangan konsolidasian. Rincian saldo kredit penerusan adalah sebagai berikut:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Kredit Penerusan KUT	24,687	24,687
Kredit Penerusan KPKM	16,061	16,061
	40,748	40,748

**l. Kredit sindikasi**

Kredit sindikasi merupakan kredit yang diberikan kepada nasabah berdasarkan perjanjian pembiayaan bersama (sindikasi) dengan bank-bank lain dan umumnya digunakan untuk memenuhi kebutuhan modal kerja dan investasi. Dalam kredit sindikasi, Bank dapat bertindak sebagai anggota dan/atau *arranger* dan/atau Agen Fasilitas dan/atau Agen Jaminan. Sindikasi dilakukan dengan bank-bank di Indonesia dan/atau luar negeri.

Keikutsertaan Bank sebagai anggota dan/atau *arranger* dalam kredit sindikasi diungkapkan pada Catatan 52.

**m. Perjanjian dengan perusahaan asuransi**

**PT Asuransi Allianz Life Indonesia**

Pada tanggal 26 November 2008, Bank melakukan perjanjian ("PKS") dengan PT Asuransi Allianz Life Indonesia ("Allianz"), pihak ketiga, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan dan mikro dengan asuransi jiwa. Perjanjian Kerjasama ini mencakup 3 bagian (asuransi untuk debitur Kredit Pensiun sebelum tanggal 1 Desember 2008, asuransi untuk debitur Kredit Pensiun sejak tanggal 1 Desember 2008, dan asuransi untuk debitur kredit mikro) dan berlaku hingga 5 (lima) tahun sejak tanggal perjanjian, dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya masing-masing 5 (lima) tahun atau sebagaimana disepakati bersama oleh para pihak.

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES  
(continued)**

**k. Channeling loans**

The Bank also provides loan facilities funded by the Government of Indonesia or Bank Indonesia through channeling loans in the form of Kredit Usaha Tani (KUT) and Kredit Pengusaha Kecil Menengah (KPKM).

These channelling loans are not recognized in the consolidated financial statements. The balances were as follows:

KUT Channeling Loans  
KPKM Channeling Loans

**l. Syndicated loans**

Syndicated loans represent loans provided to customers under syndication agreements with other banks and are generally used to support the working capital needs and investment. In syndicated loans, the Bank may act as a member and/or arranger and/or Facility Agent and/or Security Agent. Syndication is done with several banks in Indonesia and/or offshore.

Total participation of the Bank in syndicated loans, in which the Bank acted as a member and/or arranger was disclosed in Note 52.

**m. Agreements with insurance companies**

**PT Asuransi Allianz Life Indonesia**

On 26 November 2008, the Bank entered into an agreement ("PKS") with PT Asuransi Allianz Life Indonesia ("Allianz"), a third party, to cover the Bank from the risk of uncollectible pension and micro loans with life insurance. The insurance agreement consists of 3 sections (insurance for pension loan debtors before 1 December 2008, insurance for pension loan debtors since 1 December 2008 onwards, and insurance for micro loan debtors) and is effective for 5 (five) years since the date of the agreement, and shall then be automatically renewed for further successive periods of each of 5 (five) years or as mutually agreed by both parties.

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**m. Perjanjian dengan perusahaan asuransi  
(lanjutan)**

**PT Asuransi Allianz Life Indonesia (lanjutan)**

Pada tanggal 1 April 2013 dilakukan perubahan atas PKS yang dibuat dalam bentuk PKS Induk (Perjanjian *Bancassurance* untuk Kegiatan Referensi) dan PKS turunan yang dibuat untuk masing-masing produk Kredit Pensiun dan Kredit Pegawai.

Sesuai Perjanjian Kerja Sama No.020/RLBPM/V/2022 pada tanggal 20 Juni 2022 Bank dan Allianz mulai memberlakukan skema produk asuransi yang baru untuk Kredit Pensiun.

Dengan mulai berlakunya produk asuransi Kredit Pensiun ini pemberian referensi produk asuransi Kredit Pensiun yang lama sudah tidak dilakukan lagi sejak tanggal 1 Juli 2022, namun masih digunakan untuk perlindungan debitur yang sudah ada sebelum 1 Juli 2022.

**PT Avrist Assurance**

Pada tanggal 23 Juni 2011 Bank melakukan perjanjian dengan PT Avrist Assurance ("Avrist"), pihak ketiga, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan. Perjanjian Kerjasama ini berlaku selama satu tahun dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya masing-masing satu tahun atau sebagaimana disepakati bersama oleh kedua belah pihak.

Pada tanggal 17 September 2015, Bank dan Avrist sepakat untuk memperluas kerja sama untuk Kredit Pegawai Aktif dan kerja sama tersebut ditegaskan terakhir pada 17 September 2019.

Sesuai Perjanjian Kerja Sama No.017/RLBPM/III/2023 dan No.018/RLBPM/III/2023 pada tanggal 1 Februari 2023 Bank dan Avrist mulai memberlakukan skema produk Asuransi yang baru untuk Kredit Pensiun.

Dengan mulai berlakunya produk asuransi Kredit Pensiun ini pemberian referensi produk asuransi Kredit Pensiun yang lama sudah tidak dilakukan lagi sejak tanggal 1 Februari 2023, namun masih digunakan untuk perlindungan debitur yang sudah ada sebelum 1 Februari 2023.

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES  
(continued)**

**m. Agreements with insurance companies  
(continued)**

**PT Asuransi Allianz Life Indonesia (continued)**

On 1 April 2013, the PKS has been amended in the form of Master Agreement (*Bancassurance Agreement for Referral Activities*) and Sub PKS which were provided for each product of Pension Loan and Employee Loan.

As per Agreement No.020/RLBPM/V/2022 dated 20 June 2022 Bank and Allianz started new scheme insurance product for Pension Loan.

With the implementation of this Pension Loan insurance product, referencing existing Pension Loan insurance product will be discontinued starting from 1 July 2022. Existing Pension Loan insurance still cover the debtors existed before 1 July 2022.

**PT Avrist Assurance**

On 23 June 2011, the Bank entered an agreement with PT Avrist Assurance ("Avrist"), a third party, to cover the Bank from the risk of uncollectible pensioners loan. The agreement is effective for one year and shall then be automatically renewed for further successive periods of each of one year or as mutually agreed by both parties.

On 17 September 2015, Bank and Avrist agreed to expand the agreement for Active Employee Loan and this agreement was last emphasized on 17 September 2019.

As per Agreement No.017/RLBPM/III/2023 and No.018/RLBPM/III/2023 dated 1 February 2023 Bank and Avrist started new scheme insurance product for Pension Loan..

With the implementation of this Pension Loan insurance product, referencing existing Pension Loan insurance product will be discontinued starting from 1 February 2023. Existing Pension Loan insurance still cover the debtors existed before 1 February 2023.



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**m. Perjanjian dengan perusahaan asuransi  
(lanjutan)**

**PT Heksa Solution Insurance**

Pada tanggal 22 Juni 2023, Bank melakukan perjanjian dengan PT Heksa Solution Insurance ("Heksa") sesuai Perjanjian Kerja Sama No.037/RLBSA/VI/2023, pihak ketiga, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan dan kredit pegawai. Perjanjian Kerjasama ini berlaku sampai salah satu pihak menghendaki sebaliknya atau dikehendaki sesuai ketentuan yang berlaku.

**PT Asuransi Jiwa Generali**

Pada tanggal 22 Juni 2011, Bank melakukan perjanjian dengan PT Asuransi Jiwa Generali ("Generali"), pihak ketiga, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan. Perjanjian Kerjasama ini berlaku selama satu tahun dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya masing-masing satu tahun atau sebagaimana disepakati bersama oleh kedua belah pihak.

Pada tanggal 9 Oktober 2015, Bank juga melakukan perjanjian dengan PT Asuransi Jiwa Generali ("Generali"), pihak ketiga, untuk melindungi Bank dari risiko kredit dari pinjaman pegawai aktif.

Perjanjian kerjasama ini berlaku selama lima tahun dan kemudian secara otomatis akan diperpanjang untuk 5 tahun berikutnya atau dapat dihentikan lebih awal sebagaimana disepakati bersama oleh kedua belah pihak. Perjanjian kerjasama ini diperpanjang secara otomatis pada tanggal 9 Oktober 2021 untuk 5 tahun berikutnya sampai dengan tanggal 9 Oktober 2025.

**PT Asuransi Jiwa Sinarmas MSIG Tbk**

Pada tanggal 12 Januari 2022, Bank melakukan perjanjian dengan PT Asuransi Jiwa Sinarmas MSIG Tbk ("Sinarmas MSIG"), pihak ketiga, untuk melindungi Bank dari risiko kredit dari Kredit Pemilikan Rumah. Perjanjian kerjasama ini berlaku selama tiga tahun dan sewaktu-waktu dapat ditinjau kembali oleh masing-masing pihak. Perjanjian kerja sama ini mulai diimplementasikan pada tanggal 24 Maret 2022.

**n. Pinjaman yang diberikan dan  
pembiayaan/piutang syariah yang  
direstrukturisasi**

Jumlah pinjaman yang diberikan dan pembiayaan/piutang syariah yang telah direstrukturisasi berdasarkan kolektibilitas OJK diungkapkan pada Catatan 52.

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES  
(continued)**

**m. Agreements with insurance companies  
(continued)**

**PT Heksa Solution Insurance**

On 22 June 2023, the Bank entered an agreement with PT Heksa Solution Insurance ("Heksa") as per agreement No.037/RLBSA/VI/2023, a non-related party, to cover the Bank from the risk of uncollectible pension loan and employee loan. The agreement is effective until either party wishes otherwise or required by the regulation.

**PT Asuransi Jiwa Generali**

On 22 June 2011, the Bank entered into an agreement with PT Asuransi Jiwa Generali ("Generali"), a third party, to cover the Bank from the risk of uncollectible pension loans. The agreement is effective for one year and shall then be automatically renewed for further successive periods of each of one year or as mutually agreed by both parties.

On 9 October 2015, the Bank also entered into an agreement with PT Asuransi Jiwa Generali ("Generali"), a third party, to cover the Bank from the credit risk of active employee loans.

The agreement is effective for five years and will be automatically extended for the next five years or may be terminated earlier as agreed by both parties. The agreement was automatically extended on 9 October 2021 for the next 5 years until 9 October 2025.

**PT Asuransi Jiwa Sinarmas MSIG Tbk**

On 12 January 2022, the Bank entered an agreement with PT Asuransi Jiwa Sinarmas MSIG Tbk ("Sinarmas MSIG"), a non-related party, to cover the Bank from the risk of uncollectible mortgage loan. The agreement is effective for three years and can be reviewed whenever necessary by both parties. The agreement was launched at 24 March 2022.

**n. Restructured loans and sharia  
financing/receivables**

Total restructured loans and sharia financing/receivables based on OJK grading was disclosed in Note 52.

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**13. PIUTANG PEMBIAYAAN**

Piutang pembiayaan dari PT Oto Multiartha dan PT Summit Oto Finance pada tanggal 31 Desember 2024 dan 2023 setelah penyesuaian nilai wajar dampak dari akuisisi (sesuai catatan 1f) adalah sebagai berikut:

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Piutang pembiayaan – bruto	38,657,867	-	Gross financing receivables
Pendapatan pembiayaan konsumen yang belum diakui	(9,225,245)	-	Unearned consumer financing income
Piutang pembiayaan – sebelum cadangan kerugian penurunan nilai	29,432,622	-	Financing receivables – before allowance for impairment losses
Dikurangi: Cadangan kerugian penurunan nilai	(1,970,930)	-	Less: Allowance for impairment losses
Jumlah	27,461,692	-	Total

Tingkat suku bunga kontraktual setahun:

*Contractual interest rate per annum:*

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Mobil	16.98% - 22.73%	-	Cars
Motor	18.97% - 44.71%	-	Motorcycles

Berdasarkan jenis objek pembiayaan:

*By type of financing object:*

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Mobil	15,013,816	-	Cars
Motor	14,418,806	-	Motorcycles
Jumlah	29,432,622	-	Total

Entitas Anak memberikan kontrak pembiayaan dengan jangka waktu 1 tahun sampai dengan 5 tahun.

*The Subsidiaries extend financing contracts with terms ranging from 1 year to 5 years.*

Untuk memastikan kelancaran penyelesaian piutang pembiayaan konsumen yang diberikan, konsumen Entitas Anak memberikan Bukti Pemilikan Kendaraan Bermotor (BPKB) atas kendaraan bermotor yang dibiayai.

*To ensure settlement of consumer financing receivable, the customers of Subsidiaries give the Certificates of Ownership (BPKB) of the motor vehicles financed.*

Piutang pembiayaan pada tanggal 31 Desember 2024 sebesar Rp 4.862.626, dijadikan sebagai jaminan atas pinjaman yang diterima (Catatan 23).

*Financing receivables as of 31 December 2024 amounting to Rp 4,862,626, were pledged as collateral for borrowings (Notes 23).*

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 45.

*Information regarding remaining period to maturity date was disclosed in Notes 45.*



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**13. PIUTANG PEMBIAYAAN (lanjutan)**

**13. FINANCING RECEIVABLES (continued)**

**Berdasarkan Tahap**

**By stage**

Berikut adalah ringkasan perubahan nilai tercatat piutang pembiayaan yang diberikan (sebelum penyisihan kerugian kredit ekspektasian) dengan klasifikasi biaya perolehan diamortisasi berdasarkan tahap (*stage*) selama tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

The following summarizes the movement of the carrying amount of financing receivables (before allowance for expected credit losses) based on stages during the years ended 31 December 2024 and 2023:

Tahun berakhir 31 Desember 2024/ Year ended 31 December 2024					
Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total		
Saldo awal	-	-	-	-	Beginning balances
Penambahan atas akuisisi	23,702,467	1,152,477	3,451,194	28,306,138	Addition due to acquisition
Transfer ke Tahap 1	(9,700)	11,184	(1,484)	-	Transfer to Stage 1
Transfer ke Tahap 2	59,527	(60,163)	636	-	Transfer to Stage 2
Transfer ke Tahap 3	(2,494,914)	(70,615)	2,565,529	-	Transfer to Stage 3
Perubahan bersih pada eksposur dan pengukuran kembali	2,402,565	271,070	37,311	2,710,946	Net changes in exposures and measurements
Piutang pembiayaan yang baru diperoleh	10,500,706	-	-	10,500,706	New financing receivables originated
Piutang pembiayaan yang telah dilunasi	(10,169,750)	(413,862)	(191,957)	(10,775,569)	Financing receivables that have been repaid
Penghapusbukuan selama tahun berjalan	-	-	(1,148,583)	(1,148,583)	Write-off during the year
Lain-lain	(40,719)	(35,978)	(84,319)	(161,016)	Others
<b>Saldo akhir</b>	<b>23,950,182</b>	<b>854,113</b>	<b>4,628,327</b>	<b>29,432,622</b>	<b>Ending balances</b>

Tahun berakhir 31 Desember 2023/ Year ended 31 December 2023					
Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total		
Saldo awal	-	-	-	-	Beginning balances
Transfer ke Tahap 1	-	-	-	-	Transfer to Stage 1
Transfer ke Tahap 2	-	-	-	-	Transfer to Stage 2
Transfer ke Tahap 3	-	-	-	-	Transfer to Stage 3
Perubahan bersih pada eksposur dan pengukuran kembali	-	-	-	-	Net changes in exposures and measurements
Piutang pembiayaan yang baru diperoleh	-	-	-	-	New financing receivables originated
Piutang pembiayaan yang telah dilunasi	-	-	-	-	Financing receivables that have been repaid
Penghapusbukuan selama tahun berjalan	-	-	-	-	Write-off during the year
<b>Saldo akhir</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>Ending balances</b>

Lain-lain termasuk penyesuaian nilai wajar dampak dari akuisisi dan amortisasi dari nilai wajar tersebut. Estimasi masa manfaat adalah 18 - 31 bulan.

Others include fair value adjustments due to the impact of the acquisitions and amortization of the fair value. Estimated useful life is 18 - 31 months.

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**13. PIUTANG PEMBIAYAAN (lanjutan)**

**Berdasarkan Tahap (lanjutan)**

Perubahan penyisihan kerugian penurunan nilai atas piutang pembiayaan selama tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Tahun berakhir 31 Desember 2024/ Year ended 31 December 2024					
Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total		
Saldo awal	-	-	-	-	Beginning balances
Penambahan atas akuisisi	352,305	121,316	1,220,042	1,693,663	Addition due to acquisition
Transfer ke Tahap 1	(898)	1,495	(597)	-	Transfer to Stage 1
Transfer ke Tahap 2*	(28,259)	27,875	384	-	Transfer to Stage 2*
Transfer ke Tahap 3	(310,908)	(42,279)	353,187	-	Transfer to Stage 3
Perubahan bersih pada eksposur dan pengukuran kembali	(63,361)	(21,014)	1,146,283	1,061,908	Net changes in exposures and measurements
Piutang pembiayaan yang baru diperoleh	363,942	-	-	363,942	New financing receivables originated
Penghapusbukuan selama tahun berjalan	-	-	(1,148,583)	(1,148,583)	Write-off during the year
<b>Saldo akhir</b>	<b>312,821</b>	<b>87,393</b>	<b>1,570,716</b>	<b>1,970,930</b>	<b>Ending balances</b>
Tahun berakhir 31 Desember 2023/ Year ended 31 December 2023					
Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total		
Saldo awal	-	-	-	-	Beginning balances
Transfer ke Tahap 1	-	-	-	-	Transfer to Stage 1
Transfer ke Tahap 2*	-	-	-	-	Transfer to Stage 2*
Transfer ke Tahap 3	-	-	-	-	Transfer to Stage 3
Perubahan bersih pada eksposur dan pengukuran kembali	-	-	-	-	Net changes in exposures and measurements
Piutang pembiayaan yang baru diperoleh	-	-	-	-	New financing receivables originated
Penghapusbukuan selama tahun berjalan	-	-	-	-	Write-off during the year
<b>Saldo akhir</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>Ending balances</b>

\*Termasuk kontrak yang direstrukturisasi

Including restructured contracts\*

Manajemen yakin bahwa jumlah penyisihan kerugian penurunan nilai yang dibentuk telah cukup.

Management believes that the allowance for impairment losses is adequate.

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**14. BEBAN DIBAYAR DIMUKA**

**14. PREPAYMENTS**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Asuransi kredit	679,889	959,005	Loans insurance
Pemeliharaan dan pembaharuan TI	139,272	107,022	IT maintenance and renewal
Promosi	105,609	43,279	Promotion
Sewa bangunan	83,730	11,531	Building rental
Beban lisensi dibayar dimuka	25,485	30,923	Prepaid license fee
Lainnya	41,281	32,307	Others
	<u>1,075,266</u>	<u>1,184,067</u>	

Beban dibayar dimuka lainnya termasuk beban dibayar dimuka untuk asuransi jiwa, tunjangan perumahan, asuransi uang tunai dan asuransi gedung.

Other prepayments primarily includes prepayments for life insurance, housing allowance, cash insurance and building insurance.

**15. PERPAJAKAN**

**15. TAXATION**

**a. Klaim pengembalian pajak**

**a. Claims for tax refund**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
<u>Bank</u>			<u>Bank</u>
Klaim pengembalian pajak - 2002	-	16,972	Claim for tax refund - 2002
Klaim pengembalian pajak - 2016	10,358	10,358	Claim for tax refund - 2016
Klaim pengembalian pajak - 2017	8,008	8,008	Claim for tax refund - 2017
Klaim pengembalian pajak - 2021	3,544	-	Claim for tax refund - 2021
Klaim pengembalian pajak - 2022	6,905	31,804	Claim for tax refund - 2022
Pajak penghasilan badan - 2024	309,934	-	Corporate income tax - 2024
Pajak lainnya	95	195	Other taxes
	<u>338,844</u>	<u>67,337</u>	
<u>Entitas anak</u>			<u>Subsidiary</u>
Klaim pengembalian pajak - 2016	119,461	-	Claim for tax refund - 2016
Klaim pengembalian pajak - 2017	21,402	-	Claim for tax refund - 2017
Klaim pengembalian pajak - 2019	17,835	-	Claim for tax refund - 2019
Klaim pengembalian pajak - 2020	7,066	-	Claim for tax refund - 2020
Klaim pengembalian pajak - 2022	21,322	-	Claim for tax refund - 2022
	<u>187,086</u>	<u>-</u>	
	<u>525,930</u>	<u>67,337</u>	

**b. Utang pajak**

**b. Taxes payable**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Pajak penghasilan badan:			Corporate income taxes:
<u>Bank</u>			<u>Bank</u>
- Pasal 25	45,090	13,861	Article 25 -
- Pasal 29	-	59,168	Article 29 -
<u>Entitas anak</u>			<u>Subsidiary</u>
- Pasal 25	9,710	29,385	Article 25 -
- Pasal 29	23,370	5,466	Article 29 -
	<u>78,170</u>	<u>107,880</u>	
Dipindahkan	78,170	107,880	Carry forward

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**15. PERPAJAKAN (lanjutan)**

**15. TAXATION (continued)**

**b. Utang pajak (lanjutan)**

**b. Taxes payable (continued)**

	31 Desember/December		
	2024	2023	
Pindahan	78,170	107,880	Carried forward
Pajak lainnya:			Other taxes:
<u>Bank</u>			<u>Bank</u>
- Pasal 23, 26 dan 4(2)	97,785	83,080	Article 23, 26 and 4(2) -
- Pasal 21	8,353	27,421	Article 21 -
- Pajak pertambahan nilai	10,637	3,487	Value added tax -
<u>Entitas anak</u>			<u>Subsidiary</u>
- Pasal 23, 26 dan 4(2)	14,096	9,183	Article 23, 26 and 4(2) -
- Pasal 21	10,521	6,832	Article 21 -
- Pajak pertambahan nilai	6,298	35	Value added tax -
	147,690	130,038	
	225,860	237,918	

**c. Beban pajak penghasilan**

**c. Income tax expense**

	31 Desember/December		
	2024	2023	
Pajak penghasilan:			Income taxes:
- Kini			Current -
Bank	204,267	515,697	Bank
Entitas anak	291,843	411,468	Subsidiary
- Penyesuaian terhadap beban pajak tahun-tahun sebelumnya			Adjustment to prior -
Bank	100	18,304	tax expense
- Tangguhan – Pembentukan perbedaan temporer			Deferred – Origination of temporary -
Bank	306,144	(58,109)	differences
Entitas anak	101,879	(112,162)	Bank
	904,233	775,198	Subsidiary
Jumlah beban pajak penghasilan			Total income tax expenses

Rekonsiliasi antara laba akuntansi konsolidasian sebelum pajak penghasilan dikali tarif pajak yang berlaku dengan beban pajak penghasilan konsolidasian adalah sebagai berikut:

The reconciliation between consolidated accounting profit before income tax multiplied by the prevailing tax rate and consolidated income tax expense was:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2024	2023	
Laba akuntansi konsolidasian sebelum pajak penghasilan	4,120,473	3,457,682	Consolidated accounting profit before income tax
Ditambah:			Add:
Pendapatan dividen dari Entitas Anak	422,706	498,815	Dividend income from Subsidiary
	4,543,179	3,956,497	
Tarif pajak	22%	22%	Tax rate
Pajak dihitung dengan tarif pajak	999,500	870,430	Tax calculated at tax rate
Perbedaan permanen dengan tarif pajak			Permanent differences at tax rate:
- Bank	(92,561)	(109,265)	Bank -
- Entitas anak	(2,806)	(4,271)	Subsidiary -
Penyesuaian terhadap beban pajak tahun-tahun sebelumnya	100	18,304	Adjustments to prior year's tax expense
Beban pajak penghasilan konsolidasian	904,233	775,198	Consolidated income tax expense

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**15. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

Rekonsiliasi antara laba akuntansi konsolidasian sebelum pajak penghasilan dan penghasilan kena pajak Bank adalah sebagai berikut:

	Tahun berakhir 31 Desember/ Year ended 31 December	
	2024	2023
Laba akuntansi konsolidasian sebelum pajak penghasilan	4,120,473	3,457,682
Ditambah (dikurangi):		
Pendapatan dividen dari Entitas Anak	422,706	498,815
Laba Entitas Anak sebelum pajak penghasilan	(1,802,398)	(1,379,894)
Laba akuntansi sebelum pajak penghasilan (Bank saja)	2,740,781	2,576,603
<b>Perbedaan temporer:</b>		
Penyisihan kerugian aset produktif - pinjaman yang diberikan	(1,021,375)	382,098
Modifikasi arus kas kontraktual pinjaman yang diberikan	(294,907)	(14,003)
Beban penyusutan	(2,920)	(110,481)
Bonus direksi	8,277	6,426
Beban atas imbalan pascakerja	(98,128)	(10,404)
Akrual, bonus, tantiem dan imbalan jangka panjang lainnya	17,486	10,496
Jumlah perbedaan temporer	(1,391,567)	264,132
<b>Perbedaan permanen:</b>		
Beban/(penghasilan) yang tidak dapat dikurangkan/dikenakan - pajak - bersih	(420,726)	(496,659)
Penghasilan kena pajak Bank	928,488	2,344,076

**d. Perhitungan beban pajak kini dan kekurangan pembayaran pajak penghasilan badan adalah sebagai berikut:**

	Tahun berakhir 31 Desember/ Year ended 31 December	
	2024	2023
Penghasilan kena pajak:		
Bank	928,488	2,344,076
Entitas Anak	1,326,558	1,870,310
	2,255,046	4,214,386
Beban pajak kini:		
Bank	204,267	515,697
Entitas Anak	291,843	411,468
	496,110	927,165
Dikurangi:		
Pajak dibayar dimuka pasal 25:		
Bank	514,201	(456,529)
Entitas Anak	258,966	(406,002)
	773,167	(862,531)
(Kelebihan) kekurangan pembayaran pajak penghasilan badan pasal (28) 29:		
Bank	(309,934)	59,168
Entitas anak	32,877	5,466
	(277,057)	64,634

**15. TAXATION (continued)**

**c. Income tax expense (continued)**

The reconciliation between consolidated accounting profit before income tax and taxable income of the Bank was as follows:

Consolidated accounting profit before income tax	
Add (less):	
Dividend income from Subsidiary	
Subsidiary's profit before income tax	
Accounting profit before income tax (Bank only)	
<b>Temporary differences:</b>	
Allowance for impairment losses on earning assets - loans	
Modification of loans contractual cash flows	
Depreciation expenses	
Bonus for directors	
Post-employment benefit expenses	
Accruals, bonus, tantiem and other long-term - employee benefits	
Total temporary differences	
<b>Permanent differences:</b>	
Non-deductible/(non-taxable) expenses/incomes - net	
Taxable income of the Bank	

**d. The computation of current tax expense and corporate income tax underpayment was as follows:**

Taxable income:	
Bank	
Subsidiary	
Current tax expense:	
Bank	
Subsidiary	
Less:	
Prepaid taxes article 25:	
Bank	
Subsidiary	
Corporate income tax (over) under payment article (28) 29:	
Bank	
Subsidiary	

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**15. PERPAJAKAN (lanjutan)**

- e. Sesuai dengan peraturan perpajakan di Indonesia, Grup menghitung dan melaporkan/menyetorkan pajak untuk setiap perusahaan sebagai suatu badan hukum yang terpisah (pelaporan pajak penghasilan konsolidasian tidak diperbolehkan) berdasarkan sistem *self-assessment*. Fiskus dapat menetapkan/mengubah pajak-pajak tersebut dalam jangka waktu tertentu sesuai peraturan yang berlaku.

Manajemen mempertahankan posisi perpajakan Grup yang diyakini berdasarkan pada teknik dasar yang kuat, sesuai dengan peraturan perpajakan dan upaya manajemen dalam mengantisipasi kemungkinan risiko timbulnya pajak di masa depan.

Perhitungan pajak penghasilan badan untuk tahun yang berakhir pada tanggal 31 Desember 2024 di atas adalah suatu perhitungan sementara yang dibuat untuk tujuan akuntansi.

Laba kena pajak yang diperoleh dari laba sebelum pajak secara komersial setelah dilakukan koreksi fiskal sesuai dengan ketentuan perpajakan yang berlaku akan menjadi dasar dalam perhitungan dan pengisian Surat Pemberitahuan (SPT) Tahunan PPh Badan Bank dan Entitas Anak.

Peraturan Menteri Keuangan No.136 Tahun 2024 ("PMK-136/2024") telah ditetapkan 31 Desember 2024 dan berlaku efektif 1 Januari 2025.

Grup menerapkan pengecualian sementara yang diwajibkan PSAK 212 sehubungan dengan akuntansi pajak tangguhan yang terkait dengan pajak tambahan Pilar Dua.

Grup berada dalam proses menilai eksposur terhadap PMK- 136/2024. Karena kompleksitas dalam menerapkan PMK- 136/2024, dampak kuantitatif dari PMK-136/2024 yang telah ditetapkan belum dapat diestimasi secara wajar.

Perhitungan perpajakan untuk tahun yang berakhir 31 Desember 2023 sesuai dengan SPT tahunan Bank.

**15. TAXATION (continued)**

- e. Under the taxation laws of Indonesia, the Group calculates and submits individual company tax returns (submission of consolidated income tax computation is not allowed) on a self-assessment basis. The tax authorities may assess/amend taxes within the statute of limitations under prevailing regulations.

*Management vigorously defends the Group's tax positions which are believed to be grounded on sound technical basis, in compliance with the tax regulations and management's efforts to anticipate possible future tax exposure.*

*The above calculation of income tax for the year ended 31 December 2024 was a preliminary estimate made for accounting purposes.*

*Taxable income which was obtained from commercial profit before tax after fiscal correction in accordance with applicable tax regulation will be the basis for calculating and preparing the Bank's and Subsidiaries' Annual Corporate Income Tax Returns (SPT).*

*Minister of Finance Regulation No. 136 Year 2024 ("MOF-136/2024") was enacted 31 December 2024 and effective starting 1 January 2025.*

*The Group has applied a mandatory temporary relief as per PSAK 212 from the deferred tax accounting for the impacts of the Pillar Two top-up tax.*

*The Group is in the process of assessing the exposure to the MOF-136/2024. Following the complexities in applying the MOF-136/2024, the quantitative impact of the enacted PMK-136/2024 is not yet reasonably estimable.*

*Tax calculation for the year ended 31 December 2023 is in accordance with Bank's annual tax return (SPT).*



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**15. PERPAJAKAN (lanjutan)**

**f. Aset (liabilitas) pajak tangguhan**

Rincian dari aset (liabilitas) pajak tangguhan  
Grup adalah sebagai berikut:

**15. TAXATION (continued)**

**f. Deferred tax assets (liabilities)**

Details of deferred tax assets (liabilities) of the  
Group was as follows:

Tahun berakhir 31 Desember 2024/ Year ended 31 December 2024					
	Saldo awal/ Beginning balance	Penambahan atas akuisisi/ Addition due to acquisition	Dikreditkan (Dibebankan) ke laba rugi/ Credited (Charged) to profit or loss	Dikreditkan (Dibebankan) ke ekuitas/ Credited (Charged) to equity	Saldo akhir/ Ending balance
<b>Bank</b>					
Cadangan kerugian penurunan nilai atas aset keuangan	267,898	-	(224,702)	-	43,196
Modifikasi arus kas kontraktual pinjaman yang diberikan	64,880	-	(64,880)	-	-
Imbalan kerja jangka pendek	71,047	-	1,400	-	72,447
Imbalan pascakerja dan imbalan kerja jangka panjang	28,178	-	(21,094)	(3,670)	3,414
(Keuntungan) kerugian yang belum direalisasi dari efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	(790)	-	-	(2,710)	(3,500)
Aset tetap (termasuk aset hak guna)	(59,948)	-	6,442	-	(53,506)
Liabilitas sewa	66,043	-	(7,084)	-	58,959
Lain-lain	4,252	-	3,774	-	8,026
Aset (liabilitas) pajak tangguhan – bersih	441,560	-	(306,144)	(6,380)	129,036
<b>Entitas Anak</b>					
PT Bank BTPN Syariah Tbk	273,592	-	(44,156)	(2,727)	226,709
PT Oto Multiartha	-	9,344	1,368	(6,916)	3,796
PT Summit Oto Finance	-	93,919	(32,948)	(7,565)	53,406
Aset (liabilitas) pajak tangguhan – bersih	273,592	103,263	(75,736)	(17,208)	283,911
Eliminasi dampak penyesuaian nilai wajar	-				(42,544)
<b>Total aset (liabilitas) pajak tangguhan - bersih</b>	<b>715,152</b>				<b>370,403</b>

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**15. PERPAJAKAN (lanjutan)**

**15. TAXATION (continued)**

**f. Aset (liabilitas) pajak tangguhan (lanjutan)**

**f. Deferred tax assets (liabilities) (continued)**

Rincian dari aset (liabilitas) pajak tangguhan Grup adalah sebagai berikut: (lanjutan)

*Details of deferred tax assets (liabilities) of the Group was as follows: (continued)*

Tahun berakhir 31 Desember 2023/ Year ended 31 December 2023					
Saldo awal/ Beginning balance	Dikreditkan (Dibebankan) ke laba rugi/ Credited (Charged) to profit or loss	Dikreditkan (Dibebankan) ke ekuitas/ Credited (Charged) to equity	Saldo akhir/ Ending balance		
<b>Bank</b>				<b>Bank</b>	
Cadangan kerugian penurunan nilai atas aset keuangan	183,836	84,062	-	267,898	Allowance for impairment losses on financial assets
Modifikasi arus kas kontraktual pinjaman yang diberikan	67,960	(3,080)	-	64,880	Modification of loans contractual cash flows
Imbalan kerja jangka pendek	62,480	8,567	-	71,047	Short-term employee benefits
Imbalan pascakerja dan imbalan kerja jangka panjang	9,522	(1,490)	20,146	28,178	Post-employment benefits and other long-term employee benefits
(Keuntungan) kerugian yang belum direalisasi dari efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	2,187	-	(2,977)	(790)	Unrealized (gains) losses on securities measured at fair value through other comprehensive income
Aset tetap (termasuk aset hak guna) (a)	(30,265)	(29,683)	-	(59,948)	Fixed assets (including right-of-use assets) (a)
Liabilitas sewa (a)	78,791	(12,748)	-	66,043	Lease liabilities (a)
Lain-lain	9,896	(5,644)	-	4,252	Others
Aset (liabilitas) pajak tangguhan – bersih	384,407	39,984	17,169	441,560	Deferred tax assets (liabilities)- net
<b>Entitas Anak</b>				<b>Subsidiary</b>	
PT Bank BTPN Syariah Tbk	160,622	112,934	36	273,592	PT Bank BTPN Syariah Tbk
Aset (liabilitas) pajak tangguhan – bersih	160,622	112,934	36	273,592	Deferred tax assets (liabilities)- net
<b>Total aset (liabilitas) pajak tangguhan - bersih</b>	<b>545,029</b>	<b>152,918</b>	<b>17,205</b>	<b>715,152</b>	<b>Total deferred tax assets (liabilities)- net</b>

(a): Bank menetapkan pajak tangguhan terkait aset dan liabilitas yang timbul dari satu transaksi (Amandemen PSAK 212) mulai dari tanggal 1 Januari 2023 dan menyajikan kembali komparasi 31 Desember 2022. Setelah amandemen tersebut, Bank mengakui aset pajak tangguhan tersendiri sehubungan dengan liabilitas sewa dan kewajiban pajak tangguhan sehubungan dengan aset hak guna nya.

(a): The Bank applied deferred tax related to assets and liabilities arising from a single transaction (Amendments to PSAK 212) starting from 1 January 2023 and restate the comparative as of 31 December 2022. Following the amendment, the Bank has recognized a separate deferred tax asset in relation to its lease liabilities and a deferred tax liability in relation to its right-of-use assets.

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**15. PERPAJAKAN (lanjutan)**

**g. Surat ketetapan pajak**

**Sebelum penggabungan usaha (Catatan 1.b), BSMI memiliki surat ketetapan pajak sebagai berikut:**

Tahun pajak 2002

Pada bulan Februari 2011, BSMI mengajukan gugatan baru ke Pengadilan Pajak untuk memperoleh kompensasi bunga terkait pemeriksaan pajak tahun 2002 yang dimenangkan oleh BSMI. Pada tanggal 22 September 2011, BSMI memenangkan gugatan ke Pengadilan Pajak tersebut.

Pada bulan Januari 2012, DJP mengajukan permohonan kasasi kepada Mahkamah Agung untuk membatalkan keputusan dari Pengadilan Pajak atas imbalan bunga tersebut.

Sehubungan dengan proses tersebut, pada tanggal 31 Mei 2023 Majelis Mahkamah Agung mengumumkan keputusan menolak Peninjauan Kembali dari DJP. Pada tanggal 12 Juli 2023, Bank telah menerima putusan formal Mahkamah Agung tersebut. Atas putusan ini, pada tanggal 13 November 2023, Bank mengajukan surat permohonan pengembalian imbalan bunga ke kantor pajak.

Pada tanggal 11 Desember 2023, Bank menerima surat dari kantor pajak tentang pemberian imbalan bunga sebesar Rp 16.972 yang telah diakui dalam klaim pengembalian pajak.

Pada tanggal 16 Januari 2024, Bank telah menerima imbalan bunga sebesar Rp 16.972. dengan penerimaan imbalan bunga tersebut maka kasus pajak untuk Tahun Pajak 2002 telah selesai.

**15. TAXATION (continued)**

**g. Tax assessment letters**

***Before the merger (Note 1.b), BSMI had the following tax assessments:***

*Fiscal year 2002*

*In February 2011, BSMI filed an appeal to the Tax Court to get interest compensation related with 2002 tax assessment which was won by BSMI. On 22 September 2011, BSMI won its appeal to the Tax Court.*

*In January 2012, DGT filed a judicial review to the Supreme Court to revoke the decision of the Tax Court for interest compensation.*

*In relation to this process, on 31 May 2023, the Assembly of the Supreme Court has announced the decision to reject the DGT Judicial Review. On 12 July 2023, the Bank has received the written formal Supreme Court decision letter. Upon the issuance of the decision, on 13 November 2023, the Bank submitted request letter for interest compensation to tax office.*

*On 11 December 2023, the Bank received letter from tax office concerning the interest compensation provision amounting to Rp 16,972 which has been recognised in claims for tax refund.*

*On 16 January 2024, the Bank received the interest compensation amounting to Rp 16,972. Therefore, the tax litigation for Fiscal Year 2002 are considered completed.*

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**15. PERPAJAKAN (lanjutan)**

**g. Surat ketetapan pajak (lanjutan)**

**Sebelum penggabungan usaha (Catatan 1.b), BSMI memiliki surat ketetapan pajak sebagai berikut: (lanjutan)**

Tahun pajak 2017

Pada tanggal 4 Februari 2021, Bank menerima surat pemberitahuan pemeriksaan pajak untuk tahun pajak 2017. Pada tanggal 9 Agustus 2022, Direktorat Jenderal Pajak mengeluarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) untuk seluruh jenis pajak dengan jumlah sebesar Rp 8.074, dan Surat Tagihan Pajak (STP) sebesar Rp 1,5. Atas SKPKB tersebut Bank telah melakukan pembayaran seluruhnya pada tanggal 7 September 2022. Bank telah mengajukan permohonan surat keberatan pajak pada tanggal 7 November 2022 dengan jumlah Rp 8.008.

Pada tanggal 31 Agustus 2023, DJP telah mengeluarkan surat keputusan penolakan keberatan. Pada tanggal 29 November 2023 Bank mengajukan surat banding atas keputusan keberatan tersebut ke pengadilan pajak. Sampai saat ini proses banding tersebut masih berlangsung.

**Sebelum penggabungan usaha (Catatan 1.b), SMBCI (dahulu BTPN) memiliki surat ketetapan pajak sebagai berikut:**

Tahun pajak 2016

Pada tanggal 28 Januari 2021, DJP menerbitkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) sebesar Rp 13.155. Pada tanggal 26 April 2021, Bank mengajukan keberatan atas SKPKB tersebut kepada DJP.

Pada tanggal 10 Maret 2022, Direktorat Jenderal Pajak telah menerbitkan 2 (dua) putusan sehubungan dengan keberatan atas SKPKB yang diajukan sebelumnya, adapun hasil keputusan mengabulkan sebagian keberatan sehingga pajak yang terhutang yang sebelumnya Rp 13.155 menjadi Rp 10.358, atas keputusan ini, Bank mengajukan proses banding pada pengadilan pajak yang telah disampaikan pada tanggal 8 Juni 2022. Sampai saat ini, Bank belum menerima putusan dari pengadilan pajak.

**15. TAXATION (continued)**

**g. Tax assessment letters (continued)**

**Before the merger (Note 1.b), BSMI had the following tax assessments: (continued)**

Fiscal year 2017

On 4 February 2021, the Bank received tax audit notice for fiscal year 2017. On 9 August 2022, the Directorate General of Taxes issued Underpayment Tax Assessment Letter (SKPKB) amounting to Rp 8,074 along with Tax Collection Letter (STP) amounting to Rp 1.5. The Bank has paid the amount on 7 September 2022. The Bank has submitted tax objection letter on 7 November 2022 amounting to Rp 8,008.

On 31 August 2023, DJP has issued objection decision letter which rejected Bank's objection. On 29 November 2023, the Bank has submitted appeal letter against such decision letter to the tax court. Until now the appeal process is still on going.

**Before the merger (Note 1.b), SMBCI (formerly BTPN) had the following tax assessments:**

Fiscal year 2016

On 28 January 2021, DGT issued an underpayment tax assessment (SKPKB) amounting to Rp 13,155. On 26 April 2021, the Bank submitted an objection letter on the SKPKB to the DGT.

On 10 March 2022, the Directorate General of Taxes has issued 2 (two) decision regarding tax objection of tax assessment letter (SKPKB) which the Bank has applied, the result of the decision grants part of the objection therefore the amount of tax payable is reduced from Rp 13,155 to Rp 10,358, with regards to the objection decision, the Bank has applied for appeal process in tax court on 8 June 2022. Until now, the Bank has not yet received the decision from tax court.

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**15. PERPAJAKAN (lanjutan)**

**g. Surat ketetapan pajak (lanjutan)**

Setelah penggabungan usaha (Catatan 1.b), SMBCI (dahulu BTPN) memiliki surat ketetapan pajak sebagai berikut:

Tahun Pajak 2022

Pada tanggal 19 Maret 2024, Kantor Pajak menerbitkan Surat Ketetapan Pajak Lebih Bayar (SKPLB) PPh Badan sebesar Rp 26.542 dan Surat Ketetapan Pajak Kurang Bayar PPN sebesar Rp 1.328 dan Pajak Penghasilan lainnya sebesar Rp 290 serta Surat Tagihan Pajak (STP) PPN sebesar Rp 25.

Pada tanggal 4 Juni 2024, Bank telah melakukan pembayaran pajak atas surat ketetapan pajak kurang bayar (SKPKB) tersebut.

Pada tanggal 7 Juni 2024, Bank mengajukan keberatan atas surat ketetapan pajak di atas. Sampai saat ini proses keberatan masih berlangsung.

Tahun Pajak 2021

Pada tanggal 9 Desember 2024, Bank telah menerima Surat Ketetapan Pajak Kurang Bayar atas PPh Badan, Pemotongan PPh Pasal 4 ayat (2) dan Pajak Pertambahan Nilai. Pada tanggal 19 Desember 2024, Bank telah membayar kurang bayar pajak sebesar Rp 3.684. Bank akan mengajukan Surat Keberatan ke kantor pajak sebesar Rp 3.544.

**15. TAXATION (continued)**

**g. Tax assessments letters (continued)**

*After the merger (Note 1.b), SMBCI (formerly BTPN) had the following tax assessments:*

Fiscal Year 2022

*On 19 March 2024, Tax office issued a Corporate Income Tax Determination Letter (SKPLB) to amounting to Rp 26,542 and Value added Tax Determination letter amounting of Rp 1,328 and other income tax amounting to Rp 290 and VAT Tax Bill (STP) amounting of Rp 25.*

*On 4 June 2024, the Bank has paid such tax assessment letter (SKPKB).*

*On 7 June 2024, the Bank submitted objection letters on the tax assessments. Until now, the objection proses is still ongoing.*

Fiscal Year 2021

*On 9 December 2024, Bank has received Tax Assessment Letter on Corporate Income Tax, Withholding Tax article 4 (2) and Value Added Tax. On 19 December 2024, Bank has paid the tax underpayment for amounting to Rp 3,684. The Bank will submit the tax objection letter to tax authority amounting to Rp 3,544.*

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**16. ASET TETAP**

Aset tetap terdiri dari:

**16. FIXED ASSETS**

Fixed assets consist of the following:

Tahun berakhir 31 Desember 2024/ Year ended 31 December 2024							
	Saldo awal/ Beginning balance	Penambahan dari akuisisi/ Additions from acquisition	Penambahan/ Additions	Pengurangan / Deductions	Reklasifikasi/ Reclassification	Revaluasi/ Revaluation	Saldo akhir/ Ending balance
Model revaluasi Kepemilikan langsung							Revaluation model Direct ownership
Tanah	1,041,197	-	-	-	-	7,814	1,049,011 Land
Model biaya Kepemilikan langsung							Cost model Direct ownership
Tanah	-	28,765	-	(742)	-	-	28,023 Land
Gedung	418,901	40,885	623	(2,413)	10,981	-	468,977 Buildings
Kendaraan bermotor	254,306	328,068	33,841	(117,344)	12,469	-	511,340 Motor vehicles
Perlengkapan kantor	1,476,348	430,217	78,871	(87,780)	62,996	-	1,960,652 Office equipments
Leasehold improvement	589,914	71,999	22,079	(40,715)	3,839	-	647,116 Leasehold improvement
Aset dalam pembangunan	43,875	-	91,915	(29,829)	(69,666)	-	36,295 Construction in progress
	2,783,344	899,934	227,329	(278,823)	20,619	-	3,652,403
Aset hak guna	1,215,709	218,561	149,359	(226,896)	-	-	1,356,733 Right-of-use assets
	5,040,250	1,118,495	376,688	(505,719)	20,619	7,814	6,058,147
Akumulasi penyusutan							Accumulated depreciation
Gedung	(287,315)	(30,998)	(18,223)	2,353	-	-	(334,183) Buildings
Kendaraan bermotor	(167,309)	(69,523)	(63,360)	43,068	-	-	(257,124) Motor vehicles
Perlengkapan kantor	(1,216,486)	(350,491)	(165,315)	86,996	-	-	(1,645,296) Office equipments
Leasehold improvement	(543,069)	(63,393)	(42,708)	40,581	-	-	(608,589) Leasehold improvement
	(2,214,179)	(514,405)	(289,606)	172,998	-	-	(2,845,192)
Aset hak guna	(778,259)	(144,141)	(197,217)	191,084	-	-	(928,533) Right-of-use assets
	(2,992,438)	(658,546)	(486,823)	364,082	-	-	(3,773,725)
Nilai buku bersih	2,047,812						2,284,422 Net book value

Tahun berakhir 31 Desember 2023/ Year ended 31 December 2023							
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Revaluasi/ Revaluation	Saldo akhir/ Ending balance	
Model revaluasi Kepemilikan langsung							Revaluation model Direct ownership
Tanah	981,703	-	(20,278)	-	79,772	1,041,197	Land
Model biaya Kepemilikan langsung							Cost model Direct ownership
Gedung	425,296	526	(10,599)	3,678	-	418,901	Buildings
Kendaraan bermotor	216,400	58,421	(20,515)	-	-	254,306	Motor vehicles
Perlengkapan kantor	1,489,714	45,350	(143,278)	84,562	-	1,476,348	Office equipments
Leasehold improvement	646,603	20,582	(86,560)	9,289	-	589,914	Leasehold improvement
Aset dalam pembangunan	56,150	90,969	(8,536)	(94,708)	-	43,875	Construction in progress
	2,834,163	215,848	(269,488)	2,821	-	2,783,344	
Aset hak guna	1,293,316	157,827	(235,434)	-	-	1,215,709	Right-of-use assets
	5,109,182	373,675	(525,200)	2,821	79,772	5,040,250	
Akumulasi penyusutan							Accumulated depreciation
Gedung	(276,916)	(19,095)	8,696	-	-	(287,315)	Buildings
Kendaraan bermotor	(148,497)	(38,180)	19,368	-	-	(167,309)	Motor vehicles
Perlengkapan kantor	(1,220,918)	(140,535)	142,376	2,591	-	(1,216,486)	Office equipments
Leasehold improvement	(579,699)	(40,441)	77,071	-	-	(543,069)	Leasehold improvement
	(2,226,030)	(238,251)	247,511	2,591	-	(2,214,179)	
Aset hak guna	(764,647)	(211,586)	197,974	-	-	(778,259)	Right-of-use assets
	(2,990,677)	(449,837)	445,485	2,591	-	(2,992,438)	
Nilai buku bersih	2,118,505					2,047,812	Net book value



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**16. ASET TETAP (lanjutan)**

Rincian keuntungan penjualan aset tetap adalah sebagai berikut:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Hasil atas penjualan aset tetap	41,720	5,877
Nilai buku bersih	(23,170)	(1,233)
Keuntungan penjualan aset tetap	<u>18,550</u>	<u>4,644</u>

Aset hak-guna meliputi transaksi sewa yang dilakukan Bank dimana Bank menyewa bangunan untuk ruang kantor. Sewa ruang kantor secara umum berlaku untuk periode 3 - 10 tahun. Beberapa sewa termasuk opsi untuk memperbaharui periode sewa dengan tambahan durasi yang sama setelah kontrak berakhir. Bank juga menyewa kendaraan dan peralatan dengan periode kontrak 2 - 5 tahun, apartemen dan rumah dinas dengan periode kontrak 2 tahun, dan peralatan IT dan mesin dengan periode kontrak 3 - 5 tahun.

Aset hak-guna juga meliputi transaksi sewa yang dilakukan Entitas Anak dimana Entitas Anak menyewa bangunan untuk ruang kantor. Sewa ruang kantor secara umum berlaku untuk periode 3 - 10 tahun. Beberapa sewa termasuk opsi untuk memperbaharui periode sewa dengan tambahan durasi yang sama setelah kontrak berakhir. Entitas Anak juga menyewa kendaraan dan peralatan dengan periode kontrak 3 - 5 tahun dan peralatan IT dan mesin dengan periode kontrak 3 - 5 tahun.

Aset dalam pembangunan pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp 36.295 dan Rp 43.875 merupakan gedung yang disewa dari pihak ketiga dan masih dalam tahap renovasi dan perlengkapan kantor yang masih dalam tahap konstruksi. Konstruksi tersebut diperkirakan akan selesai pada tahun 2024 dengan persentase penyelesaian adalah antara 15% - 93% pada tanggal 31 Desember 2024 (31 Desember 2023: 45% - 55%).

Pada tanggal 31 Desember 2024 dan 2023, aset tetap, kecuali tanah, telah diasuransikan kepada perusahaan asuransi pihak ketiga (disajikan sebesar nilai pertanggungan):

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
PT Asuransi MSIG Indonesia	820,156	1,091,423
PT Asuransi Sinar Mas	213,247	-
PT Zurich General Takaful Indonesia	180,846	178,786
PT Asuransi Tokio Marine	2,602	-
Jumlah	<u>1,216,851</u>	<u>1,270,209</u>

Nilai buku untuk aset yang diasuransikan pada tanggal 31 Desember 2024 dan 2023 adalah sebesar Rp 540.474 dan Rp 767.559.

**16. FIXED ASSETS (continued)**

Detail of the gain on sale of fixed assets was as follows:

Proceeds from sale of fixed assets  
Net book value  
Gains on sale of fixed assets

The right-of-use assets include the Bank's lease transactions whereby the Bank leases buildings for its office. The leases of office space typically run for a period of 3 - 10 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term. The Bank also leases vehicles and equipment with contract terms of 2 - 5 years, apartments, and employee residences with contract terms of 2 years and IT equipment and machinery with contract terms of 3 - 5 years.

The right-of-use assets also include the Subsidiary's lease transactions whereby the Subsidiary leases buildings for its office. The leases of office space typically run for a period of 3 - 10 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term. The Subsidiary also leases vehicles and equipment with contract terms of 3 - 5 years and IT equipment and machinery with contract terms of 3 - 5 years.

Assets under construction as of 31 December 2024 and 2023 amounted to Rp 36,295 and Rp 43,875, respectively, related to buildings that were rented from third parties but was still in the renovation progress and office equipments that were still under construction. Those constructions are estimated to be completed in 2024 with current percentages of completion between 15% - 93% as of 31 December 2024 (31 December 2023: 45% - 55%).

As of 31 December 2024 and 2023, fixed assets, except for land, have been insured by the third party insurance companies (presented at sum insured):

PT Asuransi MSIG Indonesia  
PT Asuransi Sinar Mas  
PT Zurich General Takaful Indonesia  
PT Asuransi Tokio Marine

Total

The book value of the assets insured as of 31 December 2024 and 2023 is Rp 540,474 and Rp 767,559.

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**16. ASET TETAP (lanjutan)**

Grup berpendapat bahwa nilai pertanggungan asuransi cukup untuk menutup kemungkinan kerugian dari aset tetap tersebut.

Pada tanggal 31 Desember 2024 dan 2023, Grup melakukan peninjauan kembali atas masa manfaat, metode penyusutan dan nilai residu aset tetap dan menyimpulkan bahwa tidak diperlukan perubahan atas metode dan asumsi tersebut.

Penyusutan aset tetap untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp 289.606 dan Rp 238.251 dibebankan pada beban umum dan administrasi (Catatan 37).

Penyusutan aset hak guna untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp 197.217 dan Rp 211.586 dibebankan pada beban umum dan administrasi (Catatan 37).

Pada tanggal 31 Desember 2024, aset tetap yang sudah disusutkan penuh namun masih digunakan untuk menunjang aktivitas operasi Grup adalah sebesar Rp 2.140.637 (31 Desember 2023: Rp 1.414.538).

Manajemen Grup berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai atas aset tetap pada tanggal 31 Desember 2024 dan 2023.

Pada tanggal 31 Desember 2024 dan 2023, tidak terdapat aset tetap yang digunakan sebagai jaminan dan semua aset tetap tidak dibatasi kepemilikannya.

**Revaluasi tanah**

Penilaian terakhir atas tanah terakhir dilakukan oleh Bank untuk periode berakhir 30 September 2023 oleh KJPP Susan Widjojo dan Rekan, penilai properti independen eksternal yang telah terdaftar di OJK, yang memenuhi kualifikasi profesional dan berpengalaman di lokasi dan kategori aset yang dinilai, dengan nomor laporan 00341/2.0068-00/PI/07/0525/1/XII/2023 tanggal 7 Desember 2023.

Penilaian atas tanah dilakukan oleh Entitas Anak pada tahun 2024 oleh KJPP Susan Widjojo dan Rekan, penilai properti independen eksternal yang telah terdaftar di OJK, yang memenuhi kualifikasi profesional dan berpengalaman di lokasi dan kategori aset yang dinilai. Dilakukan pembukuan atas surplus revaluasi aset tanah pada tahun 2024.

Penilaian dilakukan berdasarkan POJKRI No. 28/POJK.04/2021 tentang Penilaian dan Penyajian Laporan Penilaian Properti di Pasar Modal, serta Kode Etik Penilai Indonesia dan Standar Penilaian Indonesia Edisi VII tahun 2018 (KEPI & SPI Edisi VII-2018). Metode penilaian yang dipakai adalah metode data pasar. Elemen-elemen yang digunakan dalam perbandingan data untuk menentukan nilai wajar aset antara lain:

- a) Jenis dan hak yang melekat pada properti
- b) Karakteristik tanah
- c) Kondisi pasar
- d) Kondisi ekonomi
- e) Letak dan waktu

**16. FIXED ASSETS (continued)**

*The Group believes that the insurance coverage is adequate to cover possible losses arising from the fixed assets.*

*As of 31 December 2024 and 2023, the Group performed a review on useful life, depreciation method and residual value of fixed assets and concluded that no change in these method and assumptions was necessary.*

*The depreciation of fixed assets for the years ended 31 December 2024 and 2023 amounting to Rp 289,606 and Rp 238,251, was charged to general and administrative expenses (Note 37).*

*The depreciation of right-of-use asset for the years ended 31 December 2024 and 2023 amounting to Rp 197,217 and Rp 211,586, respectively, was charged to general and administrative expenses (Note 37).*

*As of 31 December 2024, fixed assets that have been fully depreciated but were still in use to support the Group's operational activities amounted to Rp 2,140,637 (31 December 2023: Rp 1,414,538).*

*The Group's management believes that there was no indication of impairment in the value of fixed assets as of 31 December 2024 and 2023.*

*As of 31 December 2024 and 2023, there was no fixed asset pledged as collateral and no limitation on the ownership of fixed assets.*

**Revaluation of land**

*The latest valuations of land were last performed by Bank for period ended 30 September 2023 by KJPP Susan Widjojo dan Rekan, an external independent property appraiser which are registered with OJK, who fulfills the professional qualifications and experience in the location and category of the assets being valued, with report number 00341/2.0068-00/PI/07/0525/1/XII/2023 dated 7 December 2023.*

*The valuations of land were performed by Subsidiary for period 2024 by KJPP Susan Widjojo dan Rekan, an external independent property appraiser which are registered with OJK, who fulfills the professional qualifications and experience in the location and category of the assets being valued. The surplus on revaluation of land will be recorded in 2024.*

*Valuations were performed based on POJKRI No. 28/POJK.04/2021 about Valuation and Presentation of Property Valuation Reports in the Capital Market, as well as the Indonesian Appraisal Code of Ethics and Indonesian Valuation Standards VII Edition 2018 (KEPI & SPI VII Edition-2018). The valuation method used was market value approach. Elements used in data comparison to determine fair value of assets, among others were as follows:*

- a) Types and rights attached to the property*
- b) Land characteristics*
- c) Market condition*
- d) Economy condition*
- e) Location and time*

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**16. ASET TETAP (lanjutan)**

**Revaluasi tanah (lanjutan)**

Nilai wajar ditentukan dengan menggunakan hierarki dan input-input yang digunakan dalam teknis penilaian untuk aset non-keuangan:

- *Level 1*: Input yang berasal dari harga kuotasian (tanpa penyesuaian) dalam pasar aktif untuk aset yang identik.
- *Level 2*: Input selain harga kuotasian pasar dalam level 1 yang dapat diobservasi baik secara langsung maupun tidak langsung.
- *Level 3*: Input yang tidak dapat diobservasi.

Pengukuran nilai wajar diatas dikategorikan sebagai nilai wajar *Level 2* berdasarkan input-input dalam teknik penilaian yang digunakan.

Selisih penilaian kembali tanah pada tanggal 31 Desember 2024 dan 2023 dicatat sebagai keuntungan revaluasi aset tetap dan disajikan pada penghasilan komprehensif lain masing-masing sebesar Rp 7.814 dan Rp 79.772. Sampai dengan 31 Desember 2024, terdapat reklasifikasi revaluasi aset tetap ke saldo laba sebesar Rp 19.179 yang disebabkan oleh penjualan aset terbengkalai.

Jumlah harga perolehan tanah Grup pada tanggal 31 Desember 2024 dan 2023 sebesar Rp 80.254.

**16. FIXED ASSETS (continued)**

**Revaluation of land (continued)**

Fair values are determined using the following hierarchy of input used in the valuation techniques for non-financial assets:

- *Level 1*: Inputs that are derived from quoted prices (unadjusted) in active markets for identical assets.
- *Level 2*: Inputs other than quoted market price included in level 1 that are observable either directly or indirectly.
- *Level 3*: Inputs that are unobservable

The above fair value measurement has been categorized as Level 2 fair value based on the inputs to the valuation technique used.

The differences arising on land of revaluation as of 31 December 2024 and 2023 were recorded as gain on revaluation of fixed assets and presented in other comprehensive income amounting to Rp 7,814 and Rp 79,772, respectively. Until 31 December 2024, there is reclassification from revaluation of fixed assets to retained earnings of Rp 19,179 caused by sale of abandoned assets.

The acquisition cost of the Group's land as of 31 December 2024 and 2023 amounting to Rp 80,254.

**17. ASET TAKBERWUJUD DAN GOODWILL**

**17. INTANGIBLE ASSETS AND GOODWILL**

Tahun berakhir 31 Desember 2024/ Year ended 31 December 2024							
	Saldo awal/ Beginning balance	Penambahan dari akuisisi/ Additions from acquisition	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo akhir/ Ending balance	
<b>Harga perolehan</b>							<b>Cost</b>
Piranti lunak	3,232,014	986,055	97,400	(81,138)	325,376	4,559,707	Software
Pengembangan piranti lunak	248,025	-	237,193	-	(333,526)	151,692	Software development
Merek dagang	-	61,060	-	-	-	61,060	Trademarks
Hubungan pelanggan	-	325,061	-	-	-	325,061	Customer relationship
Total aset tak berwujud	3,480,039	1,372,176	334,593	(81,138)	(8,150)	5,097,520	Total intangible assets
Goodwill	61,116	1,037,093	-	-	-	1,098,209	Goodwill
<b>Akumulasi amortisasi</b>							<b>Accumulated amortization</b>
Piranti lunak	(2,451,771)	(585,495)	(376,585)	74,593	-	(3,339,258)	Software
Merek dagang	-	-	(2,290)	-	-	(2,290)	Trademarks
Hubungan pelanggan	-	-	(45,065)	-	-	(45,065)	Customer relationship
	(2,451,771)	(585,495)	(423,940)	74,593	-	(3,386,613)	
Nilai buku bersih	1,089,384					2,809,116	Net book value

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**17. ASET TAKBERWUJUD DAN GOODWILL**  
(lanjutan)

**17. INTANGIBLE ASSETS AND GOODWILL**  
(continued)

Tahun berakhir 31 Desember 2023/ Year ended 31 December 2023					
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo akhir/ Ending balance
<b>Harga perolehan</b>					<b>Cost</b>
Piranti lunak	2,799,890	63,154	(31,036)	400,006	3,232,014
Pengembangan piranti lunak	376,931	273,921	-	(402,827)	248,025
Total aset tak berwujud	3,176,821	337,075	(31,036)	(2,821)	3,480,039
<b>Goodwill</b>	61,116	-	-	-	61,116
<b>Akumulasi amortisasi</b>					<b>Accumulated amortization</b>
Piranti lunak	(2,161,199)	(316,310)	28,329	(2,591)	(2,451,771)
Nilai buku bersih	1,076,738				1,089,384

Sisa periode amortisasi untuk piranti lunak adalah 1 sampai dengan 8 tahun.

*Goodwill* merupakan selisih antara nilai perolehan dengan nilai wajar dari aset Entitas Anak yang diakuisisi.

Pada 27 Maret 2024, terdapat penambahan merek dagang, hubungan pelanggan, piranti lunak dan *goodwill*. Merek dagang, hubungan pelanggan dan piranti lunak berasal dari nilai valuasi atas akuisisi PT Oto Multiartha dan PT Summit Oto Finance. *Goodwill* merupakan selisih antara nilai perolehan dengan nilai wajar dari aset PT Oto Multiartha dan PT Summit Oto Finance yang masing-masing diakuisisi oleh Bank sebesar 51%.

Manajemen Grup berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai aset takberwujud dan *goodwill* pada tanggal 31 Desember 2024 dan 2023.

Amortisasi aset takberwujud untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp 423.940 dan Rp 316.310 dan dibebankan sebagai beban umum dan administrasi (Catatan 37).

The remaining amortization period of software is 1 to 8 years.

*Goodwill* represents the difference between the cost of acquisition and the fair value of Subsidiary's assets acquired.

In 27 March 2024, there is additional trademarks, customer relationship, software and goodwill. Trademarks, customer relationship and software derived from valuation amount of acquisition of PT Oto Multiartha dan PT Summit Oto Finance. *Goodwill* represents the difference between the cost of acquisition and the fair value of PT Oto Multiartha and PT Summit Oto Finances assets acquired by the Bank amounted 51%, respectively.

The Group's management believes that there was no impairment in the value of intangible assets and goodwill as of 31 December 2024 and 2023.

The amortization of intangible assets for the years ended 31 December 2024 and 2023 amounted to Rp 423,940 and Rp 316,310, respectively, and was charged to general and administrative expenses (Note 37).

**18. ASET LAIN-LAIN – BERSIH**

**18. OTHER ASSETS – NET**

	31 Desember/December		
	2024	2023	
Tagihan kredit lainnya	306,728	97,385	Other credit receivables
Wesel ekspor lainnya	260,408	35,578	Other export bills
Agunan yang diambil alih	245,620	91,459	Foreclosed collaterals
Uang muka	165,962	14,834	Advance payment
Jaminan kontrak	159,467	244,939	Security deposits
Tagihan penyelesaian surat berharga	85,780	33,286	Receivables from sales of securities
Transaksi ATM dan transfer	72,881	105,978	ATM transaction and transfer
Tagihan atas kerjasama dengan pihak ketiga	65,282	221	Receivables from cooperation with third parties
Aset imbalan kerja	17,147	-	Employee benefit assets
Aset dimiliki untuk dijual	11,352	-	Asset held for sale
Properti terbengkalai	-	21,099	Abandoned property
Term Deposit DHE	-	250,201	DHE Term Deposit
Lain-lain	219,332	101,986	Others
	1,609,959	996,966	
Dikurangi: Cadangan kerugian penurunan nilai	(189,329)	(105,572)	Less: Allowance for impairment losses
	1,420,630	891,394	



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**18. ASET LAIN-LAIN – BERSIH (lanjutan)**

Tagihan kredit lainnya terdiri dari tagihan bunga yang masih tertunggak dari debitur sebelum restrukturisasi dan penalti keterlambatan bayar untuk pinjaman yang diberikan.

Wesel ekspor lainnya adalah tagihan yang timbul dari negosiasi dokumen wesel ekspor dalam transaksi *usance L/C* yang belum diakseptasi.

Uang muka merupakan uang muka pembelian inventaris, beban perjalanan dinas dan uang muka operasional lainnya.

Jaminan kontrak merupakan pembayaran atas uang jaminan sewa gedung, sewa IT dan setoran jaminan lembaga *switching* untuk transaksi *real time transfer*.

Tagihan penyelesaian surat berharga merupakan tagihan yang akan diterima dari pihak ketiga atas penjualan surat berharga yang belum diselesaikan pada akhir hari.

Transaksi ATM dan transfer terdiri dari piutang atas transaksi ATM dan transfer antar bank yang akan diselesaikan pada hari kerja berikutnya.

Aset imbalan kerja merupakan kelebihan pendanaan pada aset program di mana terdapat manfaat ekonomik masa depan untuk entitas.

*Term Deposit DHE* adalah instrumen untuk memfasilitasi penempatan Dana Hasil Ekspor (DHE) oleh eksportir di Bank Indonesia, dengan mekanisme *pass on* transaksi bank dengan nasabah (eksportir) kepada Bank Indonesia. Bank mencatat *Term Deposit DHE* tersebut pada akun aset lain-lain dan kewajiban kepada nasabah (eksportir) pada akun liabilitas lain-lain dengan nilai yang sama.

Lain-lain terdiri dari berbagai macam tagihan dari transaksi kepada pihak ketiga.

**18. OTHER ASSETS – NET (continued)**

*Other credit receivables consist of overdue interest receivables from debtors prior to restructuring and penalty for late payments of loans.*

*Other export bills are receivables from negotiation of export bills in usance L/C transactions which have not been accepted.*

*Advance payment consists of advances for purchase on office supplies, business trip allowances and other operational advances.*

*Security deposits represent security deposits payment on building rent, IT rent and switching agent pre-fund deposits for real time transfer transactions.*

*Receivables from sales of securities represent receivables from third parties for sales of securities which have not been settled at the end of the day.*

*ATM transaction and transfer consists of receivables from ATM transaction and transfer from other banks that will be settled on the following working day.*

*Employee benefit assets derived from overfunding in plan asset program which provide future economic benefit to the entity.*

*DHE Term Deposit is an instrument to facilitate the placement of Dana Hasil Ekspor (DHE) by exporters at Bank Indonesia, with a pass-on mechanism for bank transactions with customers (exporters) to Bank Indonesia. The Bank records DHE Term Deposit in the other assets account and liabilities to customers (exporters) in the other liabilities account with same amount.*

*Others mainly consist of various receivables from transactions with third parties.*

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**18. ASET LAIN-LAIN – BERSIH (lanjutan)**

Cadangan kerugian penurunan nilai aset lain-lain pada tanggal 31 Desember 2024 dan 2023 dibentuk sebagian besar untuk tagihan kredit lainnya. Perubahan dalam cadangan kerugian penurunan nilai aset lain-lain adalah sebagai berikut:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Saldo awal	(105,572)	(52,507)
Penambahan dari akuisisi	(59,862)	-
Penyisihan selama tahun berjalan (Catatan 38)	(23,895)	(53,065)
Saldo akhir	<u>(189,329)</u>	<u>(105,572)</u>

Manajemen berpendapat bahwa cadangan yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai aset lain-lain pada tanggal 31 Desember 2024 dan 2023.

**18. OTHER ASSETS – NET (continued)**

*Allowance for impairment losses for other assets as of 31 December 2024 and 2023 was made mainly for other credit receivables. The movement of the allowance for impairment losses for other assets was as follows:*

<i>Beginning balance</i>
<i>Addition due to acquisition</i>
<i>Provision during the year (Note 38)</i>
<i>Ending balance</i>

*Management believes that the allowance for losses was adequate to cover impairment losses on other assets as of 31 December 2024 and 2023.*

**19. LIABILITAS SEGERA**

Seluruh liabilitas segera dengan pihak ketiga.

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
<b>Rupiah:</b>		
Titipan transaksi surat berharga	20,771	19,844
Hutang kepada pihak ketiga	15,935	16,336
Titipan uang notaris	3,032	1,296
Titipan bagi hasil deposito	2,142	3,943
Kewajiban penutupan tabungan	-	14,253
Lain-lain	5,976	11,363
	<u>47,856</u>	<u>67,035</u>
<b>Mata uang asing:</b>		
Titipan transaksi surat berharga	946	4,565
Kewajiban penutupan tabungan	-	6
Lain-lain	96	-
	<u>48,898</u>	<u>71,606</u>

Titipan transaksi surat berharga merupakan tampungan atas uang penjualan surat berharga yang belum diselesaikan.

Titipan uang pensiun merupakan tampungan uang pembayaran pensiun nasabah yang akan dibayarkan ke rekening nasabah.

**19. OBLIGATIONS DUE IMMEDIATELY**

*All obligations due immediately were to third parties.*

**Rupiah:**  
*Unsettled securities transaction*  
*Payables to third parties*  
*Unsettled notary transactions*  
*Unsettled profit-sharing of time deposits*  
*Saving deposit closing obligation*  
*Others*

**Other currencies:**  
*Unsettled securities transaction*  
*Saving deposit closing obligation*  
*Others*

*Unsettled securities transaction represent the payment of securities that have not been settled.*

*Unsettled pension funds represent the customer's retirement payments that will be paid to the customer's bank account.*



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**20. SIMPANAN NASABAH**

**20. DEPOSITS FROM CUSTOMERS**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Pihak ketiga:			<i>Third parties:</i>
- Giro	25,495,855	26,578,680	<i>Current accounts -</i>
- Tabungan	18,955,433	16,580,693	<i>Savings deposits -</i>
- Deposito berjangka	49,265,819	40,975,031	<i>Time deposit -</i>
- Deposito <i>on call</i>	17,679,561	13,659,076	<i>Deposits on call -</i>
	<u>111,396,668</u>	<u>97,793,480</u>	
Pihak berelasi:			<i>Related parties:</i>
- Giro	89,637	50,003	<i>Current accounts -</i>
- Tabungan	72,353	88,170	<i>Savings deposits -</i>
- Deposito berjangka	134,801	106,953	<i>Time deposits -</i>
- Deposito <i>on call</i>	25,000	239,150	<i>Deposits on call -</i>
	<u>321,791</u>	<u>484,276</u>	
	<u>111,718,459</u>	<u>98,277,756</u>	
Beban bunga yang masih harus dibayar	267,398	179,647	<i>Accrued interest expenses</i>
	<u>111,985,857</u>	<u>98,457,403</u>	
Berdasarkan mata uang:	<i>By currency:</i>		
	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Simpanan nasabah:			<i>Deposits from customers:</i>
Rupiah	89,872,417	75,476,253	<i>Rupiah</i>
Dolar Amerika Serikat	19,420,933	19,815,371	<i>United States Dollar</i>
Yen Jepang	1,903,548	2,564,810	<i>Japanese Yen</i>
Mata uang asing lainnya	521,561	421,322	<i>Other foreign currencies</i>
	<u>111,718,459</u>	<u>98,277,756</u>	
Beban bunga yang masih harus dibayar	267,398	179,647	<i>Accrued interest expenses</i>
	<u>111,985,857</u>	<u>98,457,403</u>	

**a. Giro**

**a. Current accounts**

Berdasarkan mata uang:

*By currency:*

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Rupiah	16,496,150	15,846,676	<i>Rupiah</i>
Dolar Amerika Serikat	7,386,936	8,735,833	<i>United States Dollar</i>
Yen Jepang	1,565,974	1,928,682	<i>Japanese Yen</i>
Mata uang asing lainnya	136,432	117,492	<i>Other foreign currencies</i>
	<u>25,585,492</u>	<u>26,628,683</u>	
Beban bunga yang masih harus dibayar	1,986	5,960	<i>Accrued interest expenses</i>
	<u>25,587,478</u>	<u>26,634,643</u>	

Giro Wadiah yang dikelola oleh Entitas Anak masing-masing sebesar Rp 6.793 dan Rp 24.009 pada tanggal 31 Desember 2024 dan 2023.

*Wadiah current account managed by Subsidiary amounted to Rp 6,793 and Rp 24,009 as of 31 December 2024 and 2023, respectively.*

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**20. SIMPANAN NASABAH (lanjutan)**

**a. Giro (lanjutan)**

Tingkat suku bunga rata-rata giro per tahun:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Rupiah	2.04%	1.64%
Mata uang asing	1.66%	1.85%

Saldo giro yang diblokir masing-masing sebesar Rp 455.495 dan Rp 329.041 pada tanggal 31 Desember 2024 dan 2023. Pemblokiran giro sebagian besar dikarenakan giro tersebut diperuntukkan sebagai akun tampungan untuk cicilan pinjaman yang diberikan dan sebagai agunan pinjaman yang diberikan.

**b. Tabungan**

Berdasarkan jenis:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Tabungan "Jenius"	13,832,695	11,395,916
Tabungan "Citra Pensiun"	2,281,503	2,155,288
Tabungan "Tepat Tabungan Kelompok Syariah"	2,062,460	2,140,799
Tabungan "Se To"	647,240	738,244
Tabungan "Pasti"	131,140	154,263
Tabungan "Tepat Tabungan"	55,559	57,010
Lain-lain	17,189	27,343
	<u>19,027,786</u>	<u>16,668,863</u>
Beban bunga yang masih harus dibayar	1,737	1,499
	<u>19,029,523</u>	<u>16,670,362</u>

Berdasarkan mata uang:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Simpanan nasabah		
Rupiah	17,543,742	15,660,285
Dolar Amerikat Serikat	806,392	543,438
Yen Jepang	315,975	215,605
Mata uang asing lainnya	361,677	249,535
	<u>19,027,786</u>	<u>16,668,863</u>
Beban bunga yang masih harus dibayar	1,737	1,499
	<u>19,029,523</u>	<u>16,670,362</u>

**20. DEPOSITS FROM CUSTOMERS (continued)**

**a. Current accounts (continued)**

The average interest rate per annum for current accounts:

Rupiah	1.64%
Foreign currencies	1.85%

Total current accounts which were blocked amounted to Rp 455,495 and Rp 329,041 as of 31 December 2024 and 2023, respectively. The blocking of current accounts is mainly because the current accounts are designated as escrow accounts for loan installments and as collaterals for loans.

**b. Saving deposits**

By type:

"Jenius" Savings
"Citra Pensiun" Savings
"Tepat Tabungan Kelompok Syariah" Savings
"Se To" Savings
"Pasti" Savings
"Tepat Tabungan" Savings
Others

Accrued interest expenses

By currency:

Deposits from customers
Rupiah
United States Dollar
Japanese Yen
Other foreign currencies

Accrued interest expenses

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**20. SIMPANAN NASABAH (lanjutan)**

**b. Tabungan (lanjutan)**

Tingkat suku bunga rata-rata tabungan per tahun:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Rupiah	2.56%	1.86%
Mata uang asing	1.50%	1.34%

Saldo tabungan yang diblokir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp 5.772.910 dan Rp 4.384.408. Pemblokiran tabungan sebagian besar dikarenakan tabungan tersebut diperuntukkan sebagai dana nasabah yang tidak dapat ditarik hingga tanggal jatuh tempo yang telah ditentukan.

**c. Deposito berjangka**

Berdasarkan mata uang:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Deposito berjangka		
Rupiah	42,661,896	35,300,062
Dolar Amerika Serikat	6,705,975	5,673,926
Dolar Singapura	23,452	54,295
Yen Jepang	9,297	53,701
	49,400,620	41,081,984
Beban bunga yang masih harus dibayar	194,118	143,663
	49,594,738	41,225,647

Berdasarkan jangka waktu:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Hingga 1 bulan	23,320,389	24,720,307
Lebih dari 1 - 3 bulan	16,197,359	11,175,601
Lebih dari 3 - 6 bulan	5,872,338	2,601,838
Lebih dari 6 - 12 bulan	3,995,992	2,570,983
Lebih dari 1 tahun	14,542	13,255
	49,400,620	41,081,984
Beban bunga yang masih harus dibayar	194,118	143,663
	49,594,738	41,225,647

**20. DEPOSITS FROM CUSTOMERS (continued)**

**b. Saving deposits (continued)**

Average interest rate per annum for saving deposits:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Rupiah	2.56%	1.86%
Foreign currencies	1.50%	1.34%

Total saving deposits which were blocked as of 31 December 2024 and 2023 amounted to Rp 5,772,910 and Rp 4,384,408, respectively. The blocking of saving accounts is mainly because the saving accounts are designated as customer funds that cannot be withdrawn until the specified maturity date.

**c. Time deposits**

By currency:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Time Deposits		
Rupiah	42,661,896	35,300,062
United States Dollar	6,705,975	5,673,926
Singapore dollar	23,452	54,295
Japanese Yen	9,297	53,701
	49,400,620	41,081,984
Accrued interest expenses	194,118	143,663
	49,594,738	41,225,647

By time period:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Up to 1 month	23,320,389	24,720,307
More than 1 - 3 months	16,197,359	11,175,601
More than 3 - 6 months	5,872,338	2,601,838
More than 6 - 12 months	3,995,992	2,570,983
More than 1 year	14,542	13,255
	49,400,620	41,081,984
Accrued interest expenses	194,118	143,663
	49,594,738	41,225,647

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**20. SIMPANAN NASABAH (lanjutan)**

**20. DEPOSITS FROM CUSTOMERS (continued)**

**c. Deposito berjangka (lanjutan)**

**c. Time deposits (continued)**

Berdasarkan tingkat suku bunga:

By interest rate:

	31 Desember/December		
	2024	2023	
Hingga 3%	1,466,679	679,070	Up to 3%
Lebih dari 3 - 5%	19,361,515	25,049,460	More than 3 - 5%
Lebih dari 5 - 7%	28,572,426	15,353,454	More than 5 - 7%
	49,400,620	41,081,984	
Beban bunga yang masih harus dibayar	194,118	143,663	Accrued interest expenses
	49,594,738	41,225,647	

Tingkat suku bunga rata-rata per tahun untuk deposito:

Average interest rate per annum for time deposits:

	31 Desember/December		
	2024	2023	
Rupiah	5.30%	4.78%	Rupiah
Mata uang asing	4.65%	4.03%	Foreign currencies

Saldo deposito berjangka yang diblokir atau dijadikan jaminan kredit pada tanggal 31 Desember 2024 dan 2023, masing-masing sebesar Rp 503.134 dan Rp 265.002. Pemblokiran deposito berjangka sebagian besar dikarenakan deposito berjangka tersebut diperuntukkan sebagai agunan pinjaman yang diberikan dan sebagai akun tampungan untuk cicilan pinjaman yang diberikan.

Total time deposits blocked or pledged for collaterals of loans as of 31 December 2024 and 2023 amounted to Rp 503,134 and Rp 265,002, respectively. The blocking of time deposits is mainly because the time deposits are designated as collateral for loans and escrow accounts for loan installments.

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 45.

Information regarding remaining period to maturity date was disclosed in Note 45.

**d. Deposito on call**

**d. Deposits on call**

Berdasarkan mata uang:

By currency:

	31 Desember/December		
	2024	2023	
Deposito on call			Deposits on call
Rupiah	13,170,629	8,669,230	Rupiah
Dolar Amerika Serikat	4,521,630	4,862,174	United States Dollar
Yen Jepang	12,302	366,822	Japanese Yen
	17,704,561	13,898,226	
Beban bunga yang masih harus dibayar	69,557	28,525	Accrued interest expenses
	17,774,118	13,926,751	

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**20. SIMPANAN NASABAH (lanjutan)**

**d. Deposito on call (lanjutan)**

Tingkat suku bunga rata-rata per tahun untuk  
deposito on call:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Rupiah	5.19%	4.59%
Mata uang asing	4.38%	4.33%

Rupiah  
Foreign currencies

**21. SIMPANAN DARI BANK-BANK LAIN**

**a. Berdasarkan jenis:**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Pihak ketiga	58,472	1,253,579
Pihak berelasi	699,242	9,561,059
	757,714	10,814,638
Beban bunga yang masih harus dibayar	-	7,483
	757,714	10,822,121

Third parties  
Related parties  
  
Accrued interest expenses

**a. Berdasarkan jenis:**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Giro	752,714	349,438
Deposito berjangka	5,000	2,000
Call money	-	10,463,200
	757,714	10,814,638
Beban bunga yang masih harus dibayar	-	7,483
	757,714	10,822,121

Current accounts  
Time deposits  
Call money  
  
Accrued interest expenses

Tidak ada saldo simpanan dari bank-bank lain  
yang diblokir atau dijadikan jaminan pada  
tanggal 31 Desember 2024 dan 2023.

There were no deposits from other banks which  
were blocked or pledged as of  
31 December 2024 and 2023.

**b. Berdasarkan mata uang:**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Rupiah	757,714	1,576,438
Dolar Amerika Serikat	-	9,238,200
	757,714	10,814,638
Beban bunga yang masih harus dibayar	-	7,483
	757,714	10,822,121

Rupiah  
United States Dollar  
  
Accrued interest expenses

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**21. SIMPANAN DARI BANK-BANK LAIN (lanjutan)**

**21. DEPOSITS FROM OTHER BANKS (continued)**

**c. Tingkat suku bunga rata-rata per tahun:**

**c. Average interest rate per annum:**

	31 Desember/December	
	2024	2023
<b>Rupiah</b>		
Call money	6.69%	6.17%
Deposito berjangka	4.06%	2.44%
Giro	0.00%	0.00%
<b>Dolar Amerika Serikat</b>		
Call money	6.06%	6.03%

**Rupiah**  
Call money  
Time deposits  
Current accounts

**United States Dollar**  
Call money

**d. Jangka waktu:**

**d. Time period:**

	31 Desember/December	
	2024	2023
Sesuai permintaan	752,714	349,438
Hingga 1 bulan	-	8,592,545
Lebih dari 1 - 3 bulan	5,000	1,872,655
	757,714	10,814,638
Beban bunga yang masih harus dibayar	-	7,483
	757,714	10,822,121

On demand  
Up to 1 month  
More than 1 - 3 months

Accrued interest expenses

Informasi mengenai sisa periode sampai dengan tanggal jatuh tempo diungkapkan pada Catatan 45.

Information regarding remaining period to maturity date was disclosed in Note 45.

**22. EFEK-EFEK YANG DITERBITKAN**

**22. SECURITIES ISSUED**

**Utang obligasi**

**Bonds payable**

	Peringkat/ Rating	31 Desember/December	
		2024	2023
<b>Bank</b>			
- Obligasi Berkelanjutan IV Tahap I	AAA(idn)*	-	201,000
- Obligasi Berkelanjutan V Tahap I	AAA(idn)*	355,060	-
- Obligasi Berkelanjutan V Tahap II	AAA(idn)*	1,396,415	-
		1,751,475	201,000
<b>Entitas Anak</b>			
- Obligasi Berkelanjutan I Oto Multiartha Tahap I Tahun 2023	AA+(idn)**	500,000	-
- Obligasi Berkelanjutan I Oto Multiartha I Tahap II Tahun 2024	AAA(idn)**	700,000	-
Dikurangi:			
Biaya emisi yang belum diamortisasi		(11,551)	(431)
		2,939,924	200,569
Ditambah:			
Beban bunga yang masih harus dibayar		21,117	1,514
		2,961,041	202,083

**Nominal value:**  
**Bank**  
Shelf Registered Bonds IV - Phase I  
Shelf Registered Bonds V - Phase I  
Shelf Registered Bonds V - Phase II

**Subsidiary**  
Shelf Registered Bonds I - Phase I Year 2023  
Shelf Registered Bonds IV - Phase II Year 2024

**Less:**  
Unamortized bonds issuance costs

**Add:**  
Accrued interest expenses

\*) Berdasarkan peringkat dari PT Fitch Ratings Indonesia  
\*\*) Berdasarkan peringkat dari PT Pemeringkat Efek Indonesia

\*) Based on rating by PT Fitch Ratings Indonesia  
\*\*) Based on rating by PT Pemeringkat Efek Indonesia



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**22. EFEK-EFEK YANG DITERBITKAN (lanjutan)**

**Utang obligasi (lanjutan)**

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Utang obligasi sesuai dengan jangka waktunya:		
Kurang dari 1 tahun	255,270	-
1 – 3 tahun	429,705	-
Lebih dari 3 tahun	2,266,500	201,000
	<u>2,951,475</u>	<u>201,000</u>

Informasi lain mengenai utang obligasi pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

<b>Seri/ Series</b>	<b>Nilai nominal/ Nominal value</b>	<b>Tingkat bunga tetap/ Fixed interest rate</b>	<b>Tanggal penerbitan/ Date of issuance</b>	<b>Jatuh tempo/ Due date</b>	<b>Cicilan pokok obligasi/ Bonds principal installment</b>
<b><u>Obligasi Berkelanjutan IV Tahap I/Shelf Registered Bonds IV Phase I:</u></b>					
Seri/ Series B	201,000	7.75%	27 November/ November 2019	26 November/ November 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b><u>Obligasi Berkelanjutan V Tahap I/Shelf Registered Bonds V Phase I:</u></b>					
Seri/ Series A	114,755	7.00%	5 Juli/July 2024	5 Juli/July 2027	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Series B	240,305	7.10%	5 Juli/July 2024	5 Juli/July 2029	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b><u>Obligasi Berkelanjutan V Tahap II/Shelf Registered Bonds V Phase II:</u></b>					
Seri/ Series A	429,910	6.70%	17 Desember/ December 2024	17 Desember/ December 2027	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Series B	966,505	6.95%	17 Desember/ December 2024	17 Desember/ December 2029	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b><u>Obligasi Berkelanjutan I Oto Multiartha Tahap I/Oto Multiartha Shelf Registered Bonds I Phase I:</u></b>					
Seri/ Series A	315,000	6.35%	7 Juli/July 2023	7 Juli/July 2026	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Series B	185,000	6.50%	7 Juli/July 2023	7 Juli/July 2028	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b><u>Obligasi Berkelanjutan I Oto Multiartha Tahap II/Oto Multiartha Shelf Registered Bonds I Phase II:</u></b>					
Seri/ Series A	255,270	6.55%	4 September/ September 2024	14 September/ September 2025	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Series B	114,705	6.90%	4 September/ September 2024	4 September/ September 2027	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Series C	330,025	7.10%	4 September/ September 2024	4 September/ September 2029	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

Pembayaran bunga obligasi dilakukan setiap 3 bulan dan pembayaran pokok dilakukan pada saat jatuh tempo. Grup telah melakukan pembayaran pokok dan bunga obligasi sesuai dengan jadwal.

**Bank**

Perjanjian perwaliamanatan mengatur beberapa pembatasan yang harus dipenuhi oleh Bank, yaitu antara lain bahwa sebelum dilunasinya obligasi, Bank tanpa ijin tertulis dari wali amanat, tidak diperkenankan melakukan hal-hal sebagai berikut:

1. Mengurangi modal dasar, modal ditempatkan dan modal disetor, kecuali untuk kondisi tertentu sebagaimana yang disebutkan dalam Perjanjian Perwaliamanatan;

**22. SECURITIES ISSUED (continued)**

**Bonds payable (continued)**

*Bonds payable based on time period:  
Less than 1 year  
1 – 3 years  
More than 3 years*

*Other information relating to bonds payable as of 31 December 2024 and 2023 was as follows:*

*Bonds interests are paid every 3 months and bonds principals are paid on the maturity date. The Group has paid the bonds principal and interest based on the schedule.*

**Bank**

*The trustee agreements provide several negative covenants that should be complied by the Bank, that among others, prior to the repayment of the bonds, the Bank, without the written permission from the trustee, is not allowed to do the followings:*

1. *Decrease the authorized capital, issued capital and paid-up capital, except for the certain conditions as sated in the Trustee Agreement;*

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**22. EFEK-EFEK YANG DITERBITKAN (lanjutan)**

**Bank (lanjutan)**

Perjanjian perwalianamanatan mengatur beberapa pembatasan yang harus dipenuhi oleh Bank, yaitu antara lain bahwa sebelum dilunasinya obligasi, Bank tanpa ijin tertulis dari wali amanat, tidak diperkenankan melakukan hal-hal sebagai berikut: (lanjutan)

2. Melakukan penggabungan dan/atau pemisahan dan/atau peleburan dengan perusahaan lain yang menyebabkan bubarnya Bank, yang secara material akan berdampak negatif terhadap kelangsungan usaha Bank atau kemampuan Bank dalam pemenuhan kewajiban Bank terhadap obligasi, kecuali untuk kondisi tertentu sebagaimana yang disebutkan dalam Perjanjian Perwalianamanatan;
3. Melakukan transaksi dengan pihak Afiliasi kecuali bila transaksi tersebut tidak melanggar ketentuan BI dan/atau ketentuan OJK;
4. Menerbitkan obligasi atau instrumen surat utang lain yang sejenis dengan obligasi yang mempunyai kedudukan lebih tinggi, dan pembayarannya didahulukan dari obligasi;
5. Melakukan kegiatan usaha selain yang disebutkan dalam anggaran dasar Bank pada saat ditandatanganinya Perjanjian Perwalianamanatan;
6. Melakukan penjualan atau pengalihan aktiva milik Bank kepada pihak manapun, baik seluruhnya atau sebagian besar, yang melebihi 50% dari seluruh aktiva milik Bank berdasarkan laporan keuangan terakhir yang telah diaudit oleh kantor akuntan publik.

**Entitas Anak**

Obligasi Oto Multiartha tercatat di Bursa Efek Indonesia dengan PT Bank Mandiri (Persero) Tbk sebagai wali amanat.

Entitas Anak tidak menyelenggarakan penyisihan dana untuk pelunasan obligasi ini. Obligasi ini dijamin dengan piutang pembiayaan dengan nilai jaminan secara agregat tidak boleh kurang dari 60% nilai pokok obligasi yang terutang sebagaimana termuat dalam Akta Pembebanan Jaminan secara Fidusia antara PT Oto Multiartha dan PT Bank Mandiri (Persero) Tbk. Sebagai wali amanat yang dibuat oleh Dedy Syamri, S.H., notaris di Jakarta.

Entitas Anak dapat memberi kembali (buy back) atau menjual obligasi baik seluruhnya maupun sebagian di pasar terbuka. Pembelian kembali dapat dilakukan setiap saat setelah 1 (satu) tahun setelah tanggal penjatahan sebagaimana disebutkan dalam prospektus.

**22. SECURITIES ISSUED (continued)**

**Bank (continued)**

*The trustee agreements provide several negative covenants that should be complied by the Bank, that among others, prior to the repayment of the bonds, the Bank, without the written permission from the trustee, is not allowed to do the followings: (continued)*

2. *Conducting merger and/or separation and/or acquisition with other companies that cause the dissolution of the Bank, which will materially negatively affect the continuity of the Bank's business or the Bank's ability to fulfill the Bank's obligations to the Bonds, except for the certain conditions as stated in the Trustee Agreement;*
3. *Conduct transactions with affiliated parties except if the transaction does not comply with BI regulations and/or OJK regulations;*
4. *Issuing bonds or other debt instruments that is similar with bonds that have a higher position, and the payment is prior to the bonds;*
5. *Conducting business activities other than those stated in the articles of association of the Bank at the time of signing the Trustee Agreement;*
6. *To sell or transfer assets belonging to the Bank to any party, either in whole or in part, which exceeds 50% of all assets belonging to the Bank based on the latest audited financial statements by a public accounting firm.*

**Subsidiary**

*Oto Multiartha Bonds were listed at the Indonesian Stock Exchange with PT Bank Mandiri (Persero) Tbk as the trustee.*

*The Subsidiary does not put up a sinking fund for the repayment of bonds. Instead, these bonds are secured by designated financing receivables that in aggregate should not amount to less than 60% of the outstanding bonds' principal as documented in the Deed of Fiduciary Collateral between PT Oto Multiartha and PT Bank Mandiri (Persero) Tbk., as the trustee which was prepared by Dedy Syamri, S.H., notary in Jakarta.*

*The Subsidiary can buy back or sell part or all the bonds issued in the market. Buy back can be made at any tie 1 (one) year after the allotment date as mentioned in the prospectus.*

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**22. EFEK-EFEK YANG DITERBITKAN (lanjutan)**

**Entitas Anak (lanjutan)**

Perjanjian perwalianan mengatur beberapa pembatasan termasuk pembatasan keuangan (rasio utang terhadap modal) yang harus dipenuhi oleh PT Oto Multiartha yaitu antara lain bahwa sebelum dilunasinya obligasi, PT Oto Multiartha tanpa izin tertulis dari wali amanat, tidak diperkenankan melakukan hal-hal sebagai berikut:

1. Melakukan penggabungan atau peleburan atau pengambilalihan kecuali penggabungan, peleburan atau pengambilalihan yang dilakukan dengan atau pada PT Summit Oto Finance atau pada perusahaan lain dengan bidang usaha yang sama dan tidak mempunyai dampak negatif terhadap jalannya usaha PT Oto Multiartha atau kemampuan PT Oto Multiartha dalam melakukan pembayaran kewajiban obligasinya;
2. Memperoleh pinjaman baru yang memiliki kedudukan lebih tinggi dari kedudukan utang yang timbul dalam obligasi, kecuali pinjaman untuk pembiayaan kegiatan usaha PT Oto Multiartha, *refinancing* utang yang telah ada dan pinjaman yang telah ada sebelumnya oleh perusahaan yang diambil alih, digabung atau dilebur;
3. Menjaminkan dan/atau membebani dengan cara apapun aset termasuk hak atas pendapatan PT Oto Multiartha, baik yang ada sekarang maupun yang akan diperoleh di masa yang akan datang, kecuali jaminan yang akan diberikan kepada Wali Amanat (jika ada) dan jaminan sehubungan dengan pinjaman yang diperbolehkan;
4. Memberikan pinjaman kepada pihak manapun kecuali pinjaman yang telah ada sebelumnya, pinjaman yang diberikan dalam rangka menjalankan kegiatan usaha PT Oto Multiartha, dan pinjaman kepada karyawan PT Oto Multiartha untuk program kesejahteraan pegawai PT Oto Multiartha;
5. Mengubah bidang usaha PT Oto Multiartha sesuai dengan Anggaran Dasar terkecuali dalam kaitannya dengan perubahan undang-undang atau peraturan perundang-undangan;
6. Mengurangi modal dasar, modal ditempatkan dan modal disetor;
7. Mengadakan segala bentuk kerjasama, bagi hasil atau perjanjian serupa lainnya diluar kegiatan usaha PT Oto Multiartha sehari-hari, atau mengadakan perjanjian manajemen atau perjanjian serupa lainnya yang mengakibatkan kegiatan/operasi PT Oto Multiartha diatur oleh pihak lain.

Grup telah memenuhi pembatasan-pembatasan penting sehubungan dengan perjanjian utang obligasi dan memenuhi seluruh persyaratan yang disebutkan dalam perjanjian perwalianan.

Beban bunga atas utang obligasi untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar Rp 74.585 dan Rp 16.013 (Catatan 32).

Informasi mengenai jatuh tempo utang obligasi diungkapkan di Catatan 45.

**22. SECURITIES ISSUED (continued)**

**Subsidiary (continued)**

*The trustee agreement provides several restrictive covenants as well as financial covenant (debt to equity ratio) that should be complied by PT Oto Multiartha, that among others, prior to the repayment of the bonds payable, without the written consent from the trustee, PT Oto Multiartha is not allowed to:*

1. *Conduct merger or acquisition or take over except for merger or acquisition or take over held by PT Summit Oto Finance or with other company under similar business activities with no negative impact to the PT Oto Multiartha's going concern or its ability to pay its bonds obligations;*
2. *Obtain a new loan which has higher ranking than the bonds payable, except for the borrowing for financing PT Oto Multiartha's business activities, refinancing of existing borrowing and existing borrowings from the other company that conducted merger or acquisition or take over with;*
3. *Pledge and/or encumber in any manner the assets of PT Oto Multiartha, both for the existing and future assets, except for security pursuant to the trustee agreement (if any) and security related to the allowed borrowings;*
4. *Provide loan to any party except for the previously existing loans receivable, loans receivable arising from PT Oto Multiartha's business activities, and loans to the employees of PT Oto Multiartha for the welfare program;*
5. *Change PT Oto Multiartha's business activities from the Articles of Association, except in relation to amendment to prevailing acts or law and regulations;*
6. *Decrease PT Oto Multiartha's authorized, issued and paid-up capital;*
7. *Enter into any forms of cooperation, profit sharing or other similar agreement outside daily business activities of PT Oto Multiartha, or conducting management agreement or other similar agreements which cause the business operation of PT Oto Multiartha to be controlled by other party.*

*The Group was in compliance with covenants in relation to the bonds payable agreements and complied with all the requirements stated in the trustee agreement.*

*The interest expenses of bonds payable for for the years ended 31 December 2024 and 2023 amounted to Rp 74,585 and Rp 16,013, respectively (Note 32).*

*Information in respect of maturities of bonds payable was disclosed in Note 45.*

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**23. PINJAMAN YANG DITERIMA**

Pinjaman yang diterima terdiri dari pinjaman bank dan pinjaman bukan bank yang dilakukan dengan pihak berelasi dan pihak ketiga.

**23. BORROWINGS**

*Borrowings consists of bank borrowings and non-bank borrowings with related parties and third parties.*

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
<b>Pihak ketiga:</b>			<b>Third parties:</b>
<b>Rupiah</b>			<b>Rupiah</b>
Pinjaman bank:			Bank borrowings:
PT Bank Central Asia Tbk	5,822,569	6,000,000	PT Bank Central Asia Tbk
PT Bank Rakyat Indonesia Tbk	500,000	-	PT Bank Rakyat Indonesia Tbk
PT Bank Permata Tbk	277,777	-	PT Bank Permata Tbk
PT Bank Mizuho Indonesia	180,000	-	PT Bank Mizuho Indonesia
PT Bank DBS Indonesia	180,000	-	PT Bank DBS Indonesia
	<u>6,960,346</u>	<u>6,000,000</u>	
Pinjaman bukan bank:			Non-bank borrowings:
International Finance Corporation	1,364,600	2,063,850	International Finance Corporation
	<u>8,324,946</u>	<u>8,063,850</u>	
<b>Mata uang asing</b>			<b>Foreign currencies</b>
Pinjaman bank:			Bank borrowings:
Sumitomo Mitsui Trust Bank Limited – Cabang Singapore	2,165,708	-	Sumitomo Mitsui Trust Bank Limited – Singapore Branch
MUFG Bank, Ltd. – Cabang Jakarta	2,141,465	-	MUFG Bank, Ltd. – Jakarta Branch
Mizuho Bank, Ltd.	1,862,952	-	Mizuho Bank, Ltd.
Bank of America, N.A – Cabang Jakarta	1,600,039	-	Bank of America, N.A – Jakarta Branch
Deutsche Bank AG - Cabang Tokyo	1,151,550	-	Deutsche Bank AG – Tokyo Branch
The Norinchukin Bank - Cabang Singapura	1,295,661	-	The Norinchukin Bank - Singapore Branch
The Chiba Bank, Ltd. - Cabang Hong Kong	484,860	-	The Chiba Bank, Ltd. – Hong Kong Branch
	<u>10,702,235</u>	<u>-</u>	
Pinjaman bukan bank:			Non-bank borrowings:
International Finance Corporation	8,047,500	4,619,100	International Finance Corporation
	<u>18,749,735</u>	<u>4,619,100</u>	
Jumlah pihak ketiga	<u>27,074,681</u>	<u>12,682,950</u>	Total third parties
<b>Pihak berelasi:</b>			<b>Related party:</b>
<b>Mata uang asing</b>			<b>Foreign currencies</b>
Pinjaman bank:			Bank borrowings:
Sumitomo Mitsui Banking Corporation	22,452,525	18,569,798	Sumitomo Mitsui Banking Corporation
	<u>49,527,206</u>	<u>31,252,748</u>	
Dikurangi:			Less:
Biaya transaksi yang belum diamortisasi	(113,321)	(48,251)	Unamortized transaction costs
Ditambah:			Add:
Beban bunga yang masih harus dibayar	244,342	151,020	Accrued interest expenses
	<u>49,658,227</u>	<u>31,355,517</u>	



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**23. PINJAMAN YANG DITERIMA (lanjutan)**

**a. Pinjaman bank**

Jumlah pokok pinjaman berdasarkan jangka waktu:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Hingga 1 tahun	4,605,134	-
Lebih dari 1 - 2 tahun	11,642,256	16,392,975
Lebih dari 2 - 3 tahun	15,462,900	170,383
Lebih dari 3 tahun	8,404,816	8,006,440
	<u>40,115,106</u>	<u>24,569,798</u>
Dikurangi:		
Biaya transaksi yang belum diamortisasi	(45,835)	-
Ditambah:		
Beban bunga yang masih harus dibayar	<u>170,960</u>	<u>52,745</u>
	<u><u>40,240,231</u></u>	<u><u>24,622,543</u></u>

**Bank**

**Pinjaman Bilateral PT Bank Central Asia Tbk**

Bank memiliki 5 fasilitas Pinjaman Bilateral dari PT Bank Central Asia Tbk yang ditandatangani pada rentang waktu tahun 2009 hingga 2024, dengan total fasilitas sebesar Rp 5.000.000, dengan detail sebagai berikut:

- a) Perjanjian pinjaman *revolving Term Loan I* sebesar Rp 500.000 yang ditandatangani pada tanggal 15 Mei 2009 dan telah diperpanjang beberapa kali dengan perpanjangan terakhir kali ditandatangani pada tanggal 12 Mei 2022.

Berdasarkan perjanjian fasilitas, batas waktu penggunaan fasilitas kredit adalah sampai dengan 18 (delapan belas) bulan dari tanggal perjanjian kredit.

Fasilitas harus ditarik dalam 18 (delapan belas) bulan sejak tanggal perjanjian kredit. Periode bunga adalah setiap 3 (tiga) bulan berdasarkan suku bunga JIBOR, dengan pembayaran bunga dilakukan setiap tanggal jatuh tempo. Suku bunga terhadap pinjaman ini adalah JIBOR + 0,40% berlaku terhitung sejak tanggal 13 Mei 2022 hingga tanggal jatuh tempo terakhir.

Pada tanggal 28 Desember 2023, Bank melakukan penarikan sebesar Rp 500.000, dengan jatuh tempo pada 13 Mei 2025.

- b) Perjanjian pinjaman *Revolving Term Loan III* sebesar Rp 1.000.000 yang ditandatangani pada tanggal 1 April 2015 dan telah diperpanjang beberapa kali dengan perpanjangan terakhir kali ditandatangani pada tanggal 27 September 2023.

**23. BORROWINGS (continued)**

**a) Bank borrowings**

*Borrowing principals amount based on time period:*

		<i>Up to 1 year</i>
		<i>More than 1 - 2 years</i>
		<i>More than 2 - 3 years</i>
		<i>More than 3 years</i>
		<i>Less:</i>
		<i>Upfront fee</i>
		<i>Add:</i>
		<i>Accrued interest expenses</i>

**Bank**

***Bilateral Borrowing with PT Bank Central Asia Tbk***

*The Bank had 5 Bilateral Borrowing facilities from PT Bank Central Asia Tbk which were signed during 2009 to 2022, with total facilities amounted to Rp 5,000,000, with details as follows:*

- a) *The facility agreement of revolving Term Loan I amounting to Rp 500,000 was signed on 15 May 2009 and had been extended several times with the latest extension was signed on 12 May 2022.*

*Based on the facility agreement, the availability period will be ended within 18 (eighteen) months from the date of agreement.*

*The facility should be fully drawdown within 18 (eighteen) months from the date of agreement. The interest period is 3 (three) months based on JIBOR interest rate and the interest will be paid every due date. The interest rate for this facility is JIBOR + 0.40% shall be calculated from 13 May 2022 until the final maturity date.*

*On 28 December 2023, the Bank made a withdrawal of Rp 500,000, with a maturity date on 13 May 2025.*

- b) *The facility agreement of Revolving Term Loan III amounting to Rp 1,000,000 was signed on 1 April 2015 and had been extended several times with the latest extension was signed on 27 September 2023.*

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**23. PINJAMAN YANG DITERIMA (lanjutan)**

**a. Pinjaman bank (lanjutan)**

**Bank (lanjutan)**

**Pinjaman Bilateral PT Bank Central Asia Tbk  
(lanjutan)**

- b) Berdasarkan perjanjian fasilitas, batas waktu penggunaan fasilitas kredit adalah sampai dengan 6 (enam) bulan dari tanggal perjanjian kredit.

Jangka waktu pinjaman adalah 18 (delapan belas) bulan sejak tanggal Perjanjian Kredit. Periode bunga adalah setiap 3 (tiga) bulan berdasarkan suku bunga JIBOR, dengan pembayaran bunga dilakukan setiap tanggal jatuh tempo. Suku bunga terhadap pinjaman ini adalah JIBOR + 0,40% terhitung sejak tanggal 1 Oktober 2023 hingga tanggal jatuh tempo terakhir.

Pada tanggal 25 April 2022, Bank melakukan penarikan sebesar Rp 1.000.000. Pinjaman ini telah dilunasi pada tanggal 29 September 2023.

Pada tanggal 22 Desember 2023, Bank melakukan penarikan kembali atas fasilitas ini sebesar Rp 1.000.000, dengan jatuh tempo pada 1 April 2025.

- c) Perjanjian pinjaman *Non-revolving Term Loan IV* sebesar Rp 1.000.000 ditandatangani pada tanggal 10 Juni 2015 dan telah diperpanjang beberapa kali dengan perpanjangan terakhir kali ditandatangani pada tanggal 24 November 2024.

Berdasarkan perjanjian fasilitas terakhir, batas waktu penggunaan fasilitas kredit adalah sampai dengan 1 (satu) bulan dari tanggal perjanjian kredit. Suku bunga terhadap pinjaman ini adalah JIBOR + 0,4%.

Pada tanggal 24 November 2024, Bank melakukan penarikan kembali atas fasilitas ini sebesar Rp 1.000.000, dengan jatuh tempo pada 24 Mei 2026.

- d) Perjanjian pinjaman *Non-revolving Term Loan II* sebesar Rp 2.500.000 ditandatangani pada tanggal 29 April 2020 dan telah diperpanjang dengan perpanjangan terakhir kali ditandatangani pada tanggal 4 November 2024.

Berdasarkan perjanjian fasilitas, batas waktu penggunaan fasilitas kredit adalah sampai dengan 6 (enam) bulan dari tanggal perjanjian kredit.

**23. BORROWINGS (continued)**

**a. Bank borrowings (continued)**

**Bank (continued)**

***Bilateral Borrowing with PT Bank Central Asia Tbk (continued)***

- b) *Based on the facility agreement, the availability period will be ended within 6 (six) month of the date of agreement.*

*The facility should be fully drawdown within 18 (eighteen) months from the date of agreement. The interest period is 3 (three) months based on JIBOR interest rate and the interest will be paid of every due date. The interest rate for this facility is JIBOR + 0.40% and calculated from 1 October 2023 until the Final Maturity Date.*

*On 25 April 2022, the Bank made a withdrawal of Rp 1,000,000. The loan has been repaid on 29 September 2023.*

*On 22 December 2023, the Bank made an another withdrawal amounted Rp 1,000,000, with a maturity date on 1 April 2025.*

- c) *The facility agreement of Non-revolving Term Loan IV amounting Rp 1,000,000 was signed on 10 June 2015 and had been extended several times with the latest extension was signed on 24 November 2024.*

*Based on the latest facility agreement, the availability period will be ended within 1 (one) month from the date of agreement. The interest rate for this facility is JIBOR + 0.4%.*

*On 24 November 2024, the Bank made an another withdrawal on this facility amounted Rp 1,000,000, with a maturity date on 24 May 2026.*

- d) *The facility agreement of Non-revolving Term Loan II amounting Rp 2,500,000 was signed on 29 April 2020 and had been amended with the latest amendment signed on 4 November 2024.*

*Based on the facility agreement, the availability period will be ended within 6 (six) months from the date of agreement.*



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**23. PINJAMAN YANG DITERIMA (lanjutan)**

**a. Pinjaman bank (lanjutan)**

**Bank (lanjutan)**

**Pinjaman Bilateral PT Bank Central Asia Tbk  
(lanjutan)**

- d) Periode bunga adalah setiap 3 (tiga) bulan, dengan pembayaran bunga dilakukan setiap tanggal jatuh tempo. Suku bunga terhadap pinjaman ini adalah JIBOR + 0,4%.

Pada tanggal 4 November 2024, Bank melakukan penarikan sebesar Rp 2.500.000, dengan jatuh tempo pada 4 Mei 2026.

- e) Perjanjian pinjaman *Revolving Term Loan VI* sebesar Rp 1.000.000 ditandatangani pada tanggal 29 November 2022.

Berdasarkan perjanjian fasilitas, batas waktu penggunaan fasilitas kredit adalah sampai dengan 6 (enam) bulan dari tanggal perjanjian kredit.

Jangka waktu pinjaman adalah 18 (delapan belas) bulan sejak tanggal Perjanjian Kredit.

Periode bunga adalah setiap 3 (tiga) bulan, dengan pembayaran bunga dilakukan setiap tanggal jatuh tempo. Suku bunga terhadap pinjaman ini adalah JIBOR + 0,4%.

Pada tanggal 29 Mei 2023, Bank melakukan penarikan sebesar Rp 1.000.000, dengan jatuh tempo pada 29 Mei 2024. Pinjaman ini telah dilunas pada 29 Mei 2024 dan pinjaman tidak diperpanjang.

Pada tanggal 31 Desember 2024 dan 2023, Bank telah menggunakan seluruh fasilitas yang ada.

Pada tanggal 31 Desember 2024 dan 2023, tidak terdapat pembatasan-pembatasan tertentu yang dipersyaratkan.

**Pinjaman Bilateral PT Bank Rakyat Indonesia Tbk**

Bank mendapatkan fasilitas Pinjaman Bilateral dengan PT Bank Rakyat Indonesia, dengan total fasilitas sebesar IDR 500.000. Fasilitas ini ditandatangani pada tanggal 20 Desember 2024.

Berdasarkan perjanjian fasilitas, batas waktu penggunaan fasilitas kredit adalah sampai dengan 1 (satu) bulan dari tanggal perjanjian kredit.

**23. BORROWINGS (continued)**

**a. Bank borrowings (continued)**

**Bank (continued)**

***Bilateral Borrowing with PT Bank Central Asia Tbk (continued)***

- d) *The interest period is 3 (three) months and the interest will be paid every due date. The interest rate for this facility is JIBOR + 0.4%.*

*On 4 November 2024, the Bank made a withdrawal of Rp 2,500,000, with a maturity date on 4 May 2026.*

- e) *The facility agreement of Revolving Term Loan VI amounting Rp 1,000,000 was signed on 29 November 2022.*

*Based on the facility agreement, the availability period will be ended within 6 (six) months from the date of agreement.*

*The facility should be fully drawndown within 18 (eighteen) months from the date of agreement.*

*The interest period is 3 (three) months and the interest will be paid every due date. The interest rate for this facility is JIBOR + 0.4%.*

*On 29 May 2023, the Bank made a withdrawal of Rp 1,000,000 with a maturity date on 29 May 2024. This loan was paid off on 29 May 2024 and the loan was not extended.*

*As of 31 December 2024 and 2023, the Bank has utilized all borrowing facility.*

*As of 31 December 2024 and 2023, based on the agreement there was no certain covenant which was required to be maintained.*

***Bilateral Borrowing with PT Bank Rakyat Indonesia Tbk***

*The Bank obtained a Bilateral Loan facility with PT Bank Rakyat Indonesia, with a total facility of IDR 500,000. This facility was signed on 20 December 2024.*

*Based on the facility agreement, the credit facility usage deadline is up to 1 (one) month from the date of the credit agreement.*

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**23. PINJAMAN YANG DITERIMA (lanjutan)**

**a. Pinjaman bank (lanjutan)**

**Bank (lanjutan)**

**Pinjaman Bilateral PT Bank Rakyat  
Indonesia Tbk (lanjutan)**

Jangka waktu pinjaman adalah 18 (delapan belas) bulan sejak tanggal Perjanjian Kredit.

Pada tanggal 27 Desember 2024, Bank melakukan penarikan sebesar Rp 500.000, dengan suku bunga 7,5% per tahun dan jatuh tempo pada tanggal 26 Juni 2026. Pembayaran bunga dilakukan setiap 3 (tiga) bulan, yang dimulai pada tanggal 27 March 2025 dan akan berakhir pada tanggal 26 Juni 2026.

Pada tanggal 31 Desember 2024, Bank telah menggunakan seluruh fasilitas yang ada.

Pada tanggal 31 Desember 2024, tidak terdapat pembatasan-pembatasan tertentu yang dipersyaratkan.

**Pinjaman Bilateral Sumitomo Mitsui  
Banking Corporation - Cabang Singapura**

Bank mendapatkan *revolving long-term borrowings* dengan Sumitomo Mitsui Banking Corporation - Cabang Singapura, dengan total fasilitas setara dengan USD 3.625.000.000 (nilai penuh). Fasilitas ini dapat ditarik dalam mata uang Dolar AS atau jumlah yang setara dari jumlah tersebut dalam mata uang selain dari Dolar AS dan Dolar Singapura.

Total pinjaman yang ditarik dari fasilitas ini pada tanggal 31 Desember 2024 adalah sebesar USD 1.395.000.000 (nilai penuh) (31 Desember 2023: USD 1.195.000.000 (nilai penuh) dan EUR 10.000.000 (nilai penuh)).

Pinjaman ini akan jatuh tempo berkisar antara tanggal 8 Januari 2026 sampai 26 Juni 2026.

Tingkat suku bunga kontraktual setahun atas pinjaman jangka panjang ini adalah *cost of fund* ditambah margin tertentu. Untuk posisi pada tanggal 31 Desember 2024, margin yang diterapkan adalah 0,50% (untuk total pinjaman USD 1.395.000.000 (nilai penuh)). Untuk posisi pada tanggal 31 Desember 2023, margin yang diterapkan adalah 0,50% (untuk total pinjaman USD 1.195.000.000 (nilai penuh) dan EUR 10.000.000 (nilai penuh)).

Pada tanggal 31 Desember 2024 dan 2023, tidak terdapat pembatasan-pembatasan tertentu yang disyaratkan dalam pinjaman jangka panjang ini.

**23. BORROWINGS (continued)**

**a. Bank borrowings (continued)**

**Bank (continued)**

***Bilateral Borrowing with PT Bank Rakyat  
Indonesia Tbk (continued)***

*The loan term is 18 (eighteen) months from the date of the Credit Agreement.*

*On 27 December 2024, the Bank made a withdrawal of IDR 500,000, with an interest rate of 7.5% per annum and due on 26 June 2026. Interest payments are made every 3 (three) months, starting on 27 March 2025 and ending on 26 June 2026.*

*On 31 December 2024, the Bank has used all existing facilities.*

*On 31 December 2024, there are no specific restrictions required.*

***Bilateral Borrowing with Sumitomo Mitsui  
Banking Corporation - Singapore Branch***

*The Bank entered into revolving long-term borrowings with Sumitomo Mitsui Banking Corporation - Singapore Branch, with total facility amounting to equivalent of USD 3,625,000,000 (full amount). The facility can be drawn in US Dollars or the amount equivalent thereof in any other currencies other than US Dollars and Singapore Dollars.*

*Total outstanding amount drawn from this facility as of 31 December 2024 amounted to USD 1.395.000.000 (full amount) (31 December 2023: USD 1,195,000,000 (full amount) and EUR 10,000,000 (full amount)).*

*This borrowing will mature ranging from 8 January 2026 until 26 June 2026.*

*Contractual interest rate per annum on long-term borrowings is cost of fund plus certain margin. For position as of 31 December 2024, the applied margin was 0.50% (for total outstanding amount of USD 1.395.000.000 (full amount)). For position as of 31 December 2023, the applied margin was 0.50% (for total outstanding amount of USD 1,195,000,000 (full amount) and EUR 10,000,000 (full amount)).*

*As of 31 December 2024 and 2023, there was no certain covenant which was required to be maintained in this long-term borrowing.*

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23. PINJAMAN YANG DITERIMA (lanjutan)

a. Pinjaman Bank (lanjutan)  
Entitas Anak

No. PT Oto Multiartha	Pemberi pinjaman/ Lender	Tipe Fasilitas/ Type of facility	Jumlah Fasilitas/ Facility Amount		Jaminan/ Collateral	Jangka waktu penarikan/ Availability Period	Jatuh Tempo/ Maturity	Pembayaran untuk fasilitas-fasilitas jangka Panjang/ Repayment for long-term facility
			2024	2023				
1	PT Bank Permata Tbk	Modal kerja tidak berulang/ Non-revolving working capital	Rp 850,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	6 Mei/May 2020 – 29 Agustus/ August 2025	27 April/April 2025 – 24 Mei/May 2026	2024: Rp 87,500 2023: -
2	PT Bank Central Asia Tbk	Modal kerja berulang/ Revolving working capital  Cerukan/Overdraft	Rp 450,000  Rp 25,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)  Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	10 April/April 2023 – 29 Juni/ June 2025	11 Desember/ December 2027 – 20 Maret/March 2028	2024: Rp 93,750 2023: -
		Modal kerja tidak berulang/Non- Revolving working capital	Rp 1,000,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)			
3	MUFG Bank, Ltd – Cabang Jakarta/Jakarta Branch	Modal kerja tidak berulang/ Non-revolving working capital	USD 100,000,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	5 Maret/March 2021 – 15 September/ September 2023	3 Oktober/October 2025 – 18 Juni/June 2026	2024: USD 32,500,000 2023: -
4	Bank of America, N.A. – Cabang Tokyo/Tokyo Branch	Modal kerja tidak berulang/ Non-revolving working capital	USD 50,000,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	19 Mei/May 2023 – 19 November/November 2023	8 Juni/June 2026 – 16 November/November 2026	2024: - 2023: -

23. PINJAMAN YANG DITERIMA (lanjutan)

a. Pinjaman Bank (lanjutan)  
Entitas Anak (lanjutan)

No	Pemberi pinjaman/ Lender	Tipe Fasilitas/ Type of facility	Jumlah Fasilitas/ Facility Amount		Jaminan/ Collateral	Jangka waktu penarikan/ Availability Period	Jatuh Tempo/ Maturity	Pembayaran untuk fasilitas-fasilitas jangka Panjang/ Repayment for long-term facility
			2024	2023				
PT Oto Multiartha (lanjutan/continued)								
5	Sumitomo Mitsui Trust Bank Limited – Cabang Singapura/Singapore Branch	Modal kerja berulang/ Revolving working capital	USD 20,000,000	-	Tidak dijamin oleh apapun/Unsecured	4 Juni/June 2020 – 28 Februari/February 2025	19 September/ September 2025 – 22 April/April 2027	2024: USD 1,000,000 2023: -
		Modal kerja berulang/ Revolving working capital	JPY 500,000,000	-	Tidak dijamin oleh apapun/Unsecured			
		Modal kerja tidak berulang/ Non-revolving working capital	USD 140,000,000	-	Tidak dijamin oleh apapun/Unsecured			
6	Mizuho Bank Ltd.	Modal kerja tidak berulang/ Non-revolving working capital	JPY 14,000,000,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	30 Juli/July 2020 – 15 Januari/January 2024	28 Juli/July 2025 – 15 Januari/January 2027	2024: JPY 1,800,000,000 2023: -
		Modal kerja berulang/ Revolving working capital	JPY 3,000,000,000	-	Tidak dijamin oleh apapun/Unsecured	31 Mei/May 2023 – 30 April/April 2025	15 Juni/June 2026 – 27 November/ November 2026	2024: - 2023: -
7	The Norinchukin Bank – Cabang Singapura/Singapore Branch	Modal kerja tidak berulang/ Non-revolving working capital	JPY 7,500,000,000	-	Tidak dijamin oleh apapun/Unsecured			
		Modal kerja tidak berulang/ Non-revolving working capital						
8	Deutsche Bank, AG – Cabang Tokyo/Tokyo Branch	Modal kerja tidak berulang/ Non-revolving working capital	JPY 5,000,000,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	29 Maret/March 2023 – 29 Maret/March 2024	27 Maret/March 2026	2024: JPY 1,250,000,000 2023: -
		Modal kerja berulang/ Revolving working capital	Rp 300,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	26 Februari/February 2024 – 28 Februari/February 2025	24 Maret/March 2025	2024: - 2023: -
9	PT Bank DBS Indonesia	Modal kerja berulang/ Revolving working capital		-	Tidak dijamin oleh apapun/Unsecured	5 April/April 2024 – 5 April/April 2025	21 Januari/January 2025	2024: - 2023: -
10	Bank of America, N.A. – Cabang Jakarta/Jakarta Branch	Modal kerja berulang/ Revolving working capital	USD 20,000,000	-	Tidak dijamin oleh apapun/Unsecured			
11	The Chiba Bank Ltd. - cabang Hongkong/Hongkong Branch	Modal kerja tidak berulang/ Non-revolving working capital	USD 15,000,000	-	Tidak dijamin oleh apapun/Unsecured	30 September /September 2024 – 31 Maret/March 2025	6 Desember/December 2027	2024: - 2023: -

23. PINJAMAN YANG DITERIMA (lanjutan)

a. Pinjaman Bank (lanjutan)

Entitas Anak (lanjutan)

No.	Pemberi pinjaman/ Lender	Tipe Fasilitas/ Type of facility	Jumlah Fasilitas/ Facility Amount		Jaminan/ Collateral	penarikan/ Availability Period	Jatuh Tempo/ Maturity	Panjang/ Repayment for long-term facility
			2024	2023				
PT Summit Oto Finance								
1	PT Bank Central Asia Tbk	Modal kerja berulang/ Revolving working capital	Rp 325,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	27 Juli/July 2023 – 29 November/ November 2025	18 Agustus/August 2026 – 12 Desember/ December 2027	2024: Rp. 124,999 2023: -
		Cerukan/Overdraft	Rp 25,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)			
		Modal kerja tidak berulang/Non- Revolving working capital	Rp 1,000,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)			
2	PT Bank Permata Tbk	Modal kerja tidak berulang/ Non-revolving working capital	Rp 800,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	30 Maret/March 2023 – 29 Agustus/August 2025	12 April/April 2026 – 26 April/April 2026	2024: Rp. 75,000 2023: -
3	PT Bank Mizuho Indonesia	Modal kerja berulang/ Revolving working capital	Rp 280,000	-	Tidak dijamin oleh apapun/Unsecured	31 Juli/July 2024 – 31 Juli/July 2025	23 Januari/January 2025	2024: - 2023: -
4	MUFG Bank, Ltd – Cabang Jakarta/Jakarta Branch	Modal kerja tidak berulang/Non-revolving working capital	USD 100,000,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	5 Maret/March 2021 – 15 September/ September 2023	12 September/ September 2025 – 30 April/April 2026	2024: USD 30,000,000 2023: -
5	Sumitomo Mitsui Trust Bank Limited – Cabang Singapura/Singapore Branch	Modal kerja berulang/ Revolving working capital	JPY 500,000,000	-	Tidak dijamin oleh apapun/Unsecured	23 Desember/ December 2020 – 28 Februari/February 2025	19 September/ September 2025 – 28 Agustus/August 2026	2024: USD 1,000,000 2023: -
		Modal kerja berulang/ Revolving working capital	USD 20,000,000	-	Tidak dijamin oleh apapun/Unsecured			
		Modal kerja tidak berulang/Non- revolving working capital	USD 100,000,000	-	Tidak dijamin oleh apapun/Unsecured			
6	Bank of America, N.A. – Cabang Tokyo/Tokyo Branch	Modal kerja tidak berulang/ Non-revolving working capital	USD 40,000,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	19 Mei/May 2023 – 19 November/ November 2023	8 Juni/June 2026 – 24 September/ September 2026	2024: - 2023: -

23. PINJAMAN YANG DITERIMA (lanjutan)

a. Pinjaman Bank (lanjutan)

Entitas Anak (lanjutan)

23. BORROWINGS (continued)

a. Bank borrowings (continued)

Subsidiaries (continued)

No.	Pemberi pinjaman/ Lender	Tipe Fasilitas/ Type of facility	Jumlah Fasilitas/ Facility Amount		Jaminan/ Collateral	Jangka waktu penarikan/ Availability Period	Jatuh Tempo/ Maturity	Pembayaran untuk fasilitas-fasilitas jangka Panjang/ Repayment for long-term facility
			2024	2023				
7	Bank of America, N.A. – Cabang Jakarta/ Jakarta Branch	Modal kerja berutang/ Revolving working capital	USD 10,000,000	-	Tidak dijamin oleh apapun/ Unsecured	1 Agustus/August 2024 – 1 Agustus/August 2025	8 Januari/January 2025	2024: - 2023: -
8	Mizuho Bank, Ltd.	Modal kerja tidak berutang/ Non-revolving working capital	JPY 11,000,000,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	30 Juli/July 2020 – 15 Januari/January 2024	26 Maret/March 2026 – 15 Januari/January 2027	2024: JPY 1,200,000,000 2023: -
9	Deutsche Bank AG – Cabang Tokyo/Tokyo Branch	Modal kerja tidak berutang/ Non-revolving working capital	JPY 10,000,000,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	29 Maret/March 2023 – 29 Maret/March 2024	27 Maret/March 2026	2024: JPY 2,500,000,000 2023: -
10	The Norinchukin Bank – Cabang Singapura/ Singapore Branch	Modal kerja berutang/ Revolving working capital	JPY 2,000,000,000	-	Tidak dijamin oleh apapun/ Unsecured	31 Mei/May 2023 – 30 April/April 2025	19 Juni/June 2026 – 25 Oktober/ October 2027	2024: - 2023: -
		Modal kerja tidak berutang/ Non-revolving working capital	JPY 6,500,000,000	-	Tidak dijamin oleh apapun/ Unsecured			
11	The Chiba Bank Ltd. - Cabang Hong Kong/Hong Kong Branch	Modal kerja tidak berutang/ Non-revolving working capital	USD 15,000,000	-	Tidak dijamin oleh apapun/ Unsecured	30 September/ September 2024 – 31 Maret/March 2025	25 Oktober/ October 2027	2024: - 2023: -
12	PT Bank DBS Indonesia	Modal kerja berutang/ Revolving working capital	Rp 150,000	-	Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	26 Februari/ February 2024 – 28 Februari/ February 2025	14 Maret/ March 2025	2024: - 2023: -
13	Standard Chartered Bank Indonesia	Modal kerja berutang/ Revolving working capital	USD 15,000,000	-	Jaminan perusahaan dari/ Corporate guaranteee from Sumitomo Corporation (SC) Jepang/Japan Piutang pembiayaan (lihat Catatan 13)/ Financing receivables (see Notes 13)	31 Maret/March 2024 - 31 Maret/March 2025	7 Februari/February 2024	2024: - 2023: -
		Modal kerja berutang/ Revolving working capital	Rp 100,000	-				



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**23. PINJAMAN YANG DITERIMA (lanjutan)**

**a. Pinjaman bank (lanjutan)**

**Entitas Anak** (lanjutan)

Untuk tahun yang berakhir pada tanggal 31 Desember 2024, tingkat suku bunga kontraktual setahun atas pinjaman bank yang diterima oleh PT Oto Multiartha dan PT Summit Oto Finance antara 1,04% - 8,50%.

Seluruh perjanjian pinjaman di atas mencakup adanya pembatasan-pembatasan tertentu yang umumnya diharuskan untuk fasilitas-fasilitas kredit tersebut, antara lain, pembatasan untuk melakukan penggabungan usaha atau konsolidasi dengan pihak lain, mengadakan perjanjian pinjaman dengan pihak lain kecuali yang timbul dalam kegiatan usaha yang normal atau melakukan perubahan atas struktur modal dan/atau Anggaran Dasar tanpa adanya persetujuan tertulis dari kreditur dan kepatuhan terhadap rasio-rasio keuangan tertentu, terutama rasio utang terhadap modal. Pada tanggal 31 Desember 2024 dan 2023, Entitas Anak telah mematuhi pembatasan-pembatasan yang ada.

Tidak ada beban jasa penjaminan atas pinjaman yang diterima oleh Entitas Anak yang dijamin oleh jaminan Perusahaan (*corporate guarantee*) untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023.

Saldo pinjaman yang diterima oleh PT Oto Multiartha dan PT Summit Oto Finance dalam mata uang Dolar Amerika Serikat dan Yen Jepang masing-masing sebesar USD 783.000.000 (nilai penuh) dan JPY 40.450.000.000 (nilai penuh) pada tanggal 31 Desember 2024 telah dilindungi nilai oleh kontrak *cross currency swap* (lihat Catatan 10).

**b. Pinjaman bukan bank**

Jumlah pokok pinjaman berdasarkan jangka waktu:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Lebih dari 3 tahun	9,412,100	6,682,950
Dikurangi:		
Biaya transaksi yang belum diamortisasi	(67,486)	(48,251)
Ditambah:		
Beban bunga yang masih harus dibayar	73,382	98,275
	<u>9,417,996</u>	<u>6,732,974</u>

**23. BORROWINGS (continued)**

**a. Bank borrowings (continued)**

**Subsidiaries** (continued)

For the year ended 31 December 2024, the contractual interest rates per annum for PT Oto Multiartha and PT Summit Oto Finance bank borrowings ranging from 1.04% - 8.50%.

All loan agreements include certain restrictive covenants which are normally required for such credit facilities, such as limitations to initiate merger or consolidation with other parties, borrowing from other parties except in the normal course of business, or change its capital structure and/or Articles of Association without prior written approval from the creditors, and compliance with agreed financial ratios, principally debt to equity ratio. As of 31 December 2024 and 2023, the Subsidiaries complied with the covenants.

There were no guarantee fees on borrowings which were guaranteed by corporate guarantee during the years ended 31 December 2024 and 2023.

The outstanding balance of borrowings received by PT Oto Multiartha dan PT Summit Oto Finance denominated in US Dollar and Japanese Yen amounting to USD 783,000,000 (full amount) and JPY 40,450,000,000 (full amount) as of 31 December 2024, were hedged by cross currency swap contracts (see Notes 10).

**b. Non-bank borrowings**

Borrowing principals amount based on time period:

More than 3 years  
Less:  
Upfront fee  
Add:  
Accrued interest expenses

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**23. PINJAMAN YANG DITERIMA (lanjutan)**

**b. Pinjaman bukan bank (lanjutan)**

Pembayaran bunga pinjaman telah dibayarkan oleh Bank sesuai dengan jadwal.

Pinjaman bukan bank adalah fasilitas pinjaman dengan International Finance Corporation (IFC), bukan pihak berelasi yang terdiri dari beberapa perjanjian sebagai berikut:

**(i) Perjanjian Pinjaman 2019**

Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro, usaha kecil menengah yang dimiliki perempuan, *green loans*, pinjaman *Supply Chain Finance* (SCF). Bank akan melakukan upaya terbaiknya untuk memastikan bahwa jumlah agregat dari pencairan yang diberikan untuk setiap pinjaman setidaknya sama dengan 25% dari jumlah maksimum pinjaman.

Pada tanggal 30 Desember 2019, Bank melakukan penarikan sebesar Rp 699.250, ekuivalen USD 50.000.000 (nilai penuh) dengan suku bunga 7,75% per tahun dan jatuh tempo pada tanggal 3 Desember 2024. Pembayaran bunga dilakukan setiap 6 (enam) bulan, yang dimulai pada tanggal 30 Juni 2021 dan akan berakhir pada tanggal 30 Desember 2024. Pinjaman ini telah dilunasi pada 30 Desember 2024.

Pada tanggal 28 Januari 2020, Bank melakukan penarikan sebesar Rp 1.364.600, ekuivalen USD 100.000.000 (nilai penuh) dengan suku bunga 7,30% per tahun dan jatuh tempo pada tanggal 28 Januari 2025. Pembayaran bunga dilakukan setiap 6 (enam) bulan, yang dimulai pada tanggal 28 Juli 2021 dan akan berakhir pada tanggal 28 Januari 2025.

Pada tanggal 31 Desember 2024 dan 2023, Bank telah menggunakan seluruh fasilitas pinjaman yang ada.

Dalam perjanjian pinjaman tersebut, diatur beberapa pembatasan yang harus dipenuhi oleh Bank antara lain:

- tidak diperkenankan melakukan perubahan bisnis secara substansial tanpa persetujuan tertulis dari pemberi pinjaman;
- tidak melakukan penggabungan usaha, demerger, restrukturisasi korporasi, yang dapat memberikan dampak merugikan yang material;

**23. BORROWINGS (continued)**

**b. Non-bank borrowings (continued)**

*Payments of interest on borrowings had been paid by the Bank in accordance with the schedule.*

*Non-bank borrowings are borrowing facilities from International Finance Corporation (IFC), non-related party, consist of some agreements as follows:*

**(i) Borrowing Agreement 2019**

*The purpose of borrowing was to finance the Women-Owned Micro, Small Medium Enterprise (MSME) loans, Green loans and Supply Chain Finance (SCF) loans. The Bank will use its best efforts to ensure that the aggregated amount of the disbursements made to each loans was at least equal to 25% of the maximum loan amount.*

*On 30 December 2019, the Bank drawdown this loan at amount of Rp 699,250, equivalent to USD 50,000,000 (full amount) with interest rate 7.75% per annum and maturity date on 3 December 2024. Interest payment will be paid every 6 (six) months, which is started on 30 June 2021 and will be ended on 30 December 2024. This loan was paid off on 30 December 2024.*

*On 28 January 2020, the Bank drawdown this at amount of Rp 1,364,600, equivalent to USD 100,000,000 (full amount) with interest rate 7.30% per annum and maturity date on 28 January 2025. Interest payment will be paid every 6 (six) months, which is started on 28 July 2021 and will be ended on 28 January 2025.*

*As of 31 December 2024 and 2023, the Bank has utilized all borrowing facility.*

*The borrowing agreements provide several covenants required from the Bank, such as:*

- *no substantial change is made to the general nature of its business without prior written consent of the lender;*
- *not undertake or permit any merger, demerger, corporate restructuring, which has or could reasonably be expected to have material adverse effect;*

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**23. PINJAMAN YANG DITERIMA (lanjutan)**

**b. Pinjaman bukan bank (lanjutan)**

**(i) Perjanjian Pinjaman 2019 (lanjutan)**

Dalam perjanjian pinjaman tersebut, diatur beberapa pembatasan yang harus dipenuhi oleh Bank antara lain: (lanjutan)

- tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan, perjanjian yang akan mengubah SMBC menjadi pemegang saham non-pengendali sesuai dengan ketentuan Peraturan Perbankan atau Keuangan di Indonesia;

Pada tanggal 31 Desember 2024 dan 2023, Bank telah memenuhi seluruh pembatasan yang dipersyaratkan.

**(ii) Perjanjian Pinjaman 2023**

Pada tanggal 20 Juni 2023, Bank telah menandatangani perjanjian Fasilitas pinjaman sebesar USD 500.000.000 (nilai penuh). Bentuk pinjaman ini adalah *Privately Placed Senior Sustainability Bond*. Tujuan pinjaman tersebut adalah untuk pembiayaan usaha kecil menengah yang dimiliki perempuan, pembangunan bangunan ramah lingkungan, dan *Social Bond*.

Pada tanggal 25 Agustus 2023, Bank melakukan penarikan sebesar USD 300.000.000 (nilai penuh) dengan suku bunga berdasarkan suku bunga acuan 3 bulan + 0,846%. Pembayaran bunga dilakukan setiap 3 (tiga) bulan, yang dimulai pada tanggal 27 November 2023 dan akan berakhir pada tanggal 25 Agustus 2028.

Pada tanggal 23 Desember 2024, Bank melakukan penarikan sebesar USD 200.000.000 (nilai penuh) dengan suku bunga berdasarkan suku bunga acuan 3 bulan + 0,846%. Pembayaran bunga dilakukan setiap 3 (tiga) bulan, yang dimulai pada tanggal 23 March 2025 dan akan berakhir pada tanggal 23 Desember 2029.

Pada tanggal 31 Desember 2024, Bank telah menggunakan seluruh fasilitas yang ada.

Pada tanggal 31 Desember 2023, fasilitas yang belum digunakan adalah sebesar USD 200.000.000 (nilai penuh).

**23. BORROWINGS (continued)**

**b. Non-bank borrowings (continued)**

**(i) Borrowing Agreement 2019 (continued)**

*The borrowing agreements provide several covenants required from the Bank, such as: (continued)*

- *not issue any additional shares and shall not have its existing shares transferred, sold, pledged or otherwise encumbered such that action would make the SMBC to become a non-controlling shareholder under the Indonesia's Banking or Financial Regulations;*

*As of 31 December 2024 and 2023, the Bank had fulfilled all the required covenants.*

**(ii) Borrowing Agreement 2023**

*On 20 June 2023, the Bank has signed a loan facility agreement of USD 500,000,000 (full amount). The form of this loan is a Privately Placed Senior Sustainability Bond. The purpose of these loans is to finance small and medium enterprises owned by women, construction of environmentally friendly buildings, and Social Bonds.*

*On 25 August 2023, the Bank made a withdrawal of USD 300,000,000 (full amount) with interest rates based on the 3-month benchmark interest rate + 0.846%. Interest payments are made every 3 (three) months, starting on 27 November 2023 and ending on 25 August 2028.*

*On 23 December 2024, the Bank made a withdrawal of USD 200,000,000 (full amount) with an interest rate based on the 3-month benchmark interest rate + 0.846%. Interest payments are made every 3 (three) months, starting on 23 March 2025 and ending on 23 December 2029.*

*As of 31 December 2024, the Bank has used all existing facilities.*

*As of 31 December 2023, total unused facility amounted to USD 200,000,000 (full amount).*

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**23. PINJAMAN YANG DITERIMA (lanjutan)**

**b. Pinjaman bukan bank (lanjutan)**

**(ii) Perjanjian Pinjaman 2023 (lanjutan)**

Dalam perjanjian pinjaman tersebut, diatur beberapa pembatasan yang harus dipenuhi oleh Bank antara lain:

- Menyatakan atau membayar dividen apa pun atau melakukan pembagian apa pun atas modal sahamnya (selain dividen atau pembagian yang harus dibayar dalam saham Emiten), kecuali pembayaran atau pembagian yang diusulkan diambil dari penghasilan bersih dari Tahun Buku yang relevan.
- Membuat atau memungkinkan utang apa pun yang dijamin atau berperingkat di atas atau senior terhadap Obligasi, kecuali untuk transaksi sewa guna usaha (*leasing*) atau transaksi lain yang didukung aset dalam operasional bisnis perbankan pada umumnya.
- Membentuk atau memiliki Anak Perusahaan Utama apa pun (selain PT BANK BTPN SYARIAH Tbk, PT BTPN SYARIAH VENTURA, PT Oto Multiartha dan PT Summit Oto Finance).
- Tidak melakukan perubahan mendasar atas Anggaran Dasar dengan cara apa pun yang dapat tidak sesuai dengan ketentuan pada perjanjian.
- Tidak melakukan atau mengizinkan penggabungan, pemekaran, peleburan atau reorganisasi apa pun; atau menjual, memindahkan, menyewakan atau dengan cara lain melepaskan seluruh atau suatu bagian substansial dari aset-asetnya selain aset-aset yang diambil alih dalam mengeksekusi jaminan yang dibuat untuk kepentingan Emiten dalam usaha perbankannya.

Pada tanggal 31 Desember 2024 dan 2023, Bank telah memenuhi persyaratan terkait penarikan pertama fasilitas IFC.

**23. BORROWINGS (continued)**

**b. Non-bank borrowings (continued)**

**(ii) Borrowing Agreement 2023 (continued)**

*The borrowing agreements provide several covenants required from the Bank, such as:*

- *Declare or pay any dividend or make any distributions on its share capital (other than dividends or distributions payable in shares of the Issuer), unless the proposed payment or distribution is out of net income of the relevant Financial Year.*
- *Create or allow any indebtedness that is secured or ranks prior or senior to the Bonds, except for the leasing transactions or other asset-backed transactions in the ordinary course of banking business.*
- *Form or have any Material Subsidiary (other than PT BANK BTPN SYARIAH Tbk, PT BTPN SYARIAH VENTURA, PT Oto Multiartha and PT Summit Oto Finance).*
- *No substantial change of its Charter in any manner which would be inconsistent with the provisions of this Agreement.*
- *Not undertake Merger, Consolidation or Reorganization. Undertake or permit any merger, spin-off, consolidation or reorganization; or sell, transfer, lease or otherwise dispose of all or a substantial part of its assets, other than assets acquired in the enforcement of security created in Favor of the Issuer in the ordinary course of its banking business, whether in a single transaction or in a series of transactions, related or otherwise.*

*As of 31 December 2024 and 2023, the Bank managed to fulfill the requirement related with first disbursement of IFC facility.*

**24. AKRUAL**

	31 Desember/December	
	2024	2023
Akrual beban operasional	386,205	328,468
Akrual beban promosi	106,444	101,610
Akrual jasa profesional	68,734	48,903
	<u>561,383</u>	<u>478,981</u>

Akrual jasa profesional merupakan akrual untuk biaya konsultan yang bekerjasama dengan Bank untuk menyelesaikan proyek tertentu, termasuk akrual untuk biaya konsultan hukum, konsultan bisnis, akuntan publik dan lainnya.

**24. ACCRUALS**

	31 Desember/December	
	2024	2023
Akrual beban operasional	386,205	328,468
Akrual beban promosi	106,444	101,610
Akrual jasa profesional	68,734	48,903
	<u>561,383</u>	<u>478,981</u>

*Accrued professional fees are accrual for the costs of consultants who collaborate with the Bank to complete certain projects, including accrual for the costs of legal consultant, business consultant, public accountant and others.*



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**25. PINJAMAN SUBORDINASI**

Pinjaman subordinasi merupakan pinjaman dari SMBC Cabang Singapura sejumlah USD 200.000.000 (nilai penuh), ekuivalen dengan Rp 3.219.000 pada tanggal 31 Desember 2024 dan sejumlah USD 200.000.000 (nilai penuh), ekuivalen dengan Rp 3.079.400 pada tanggal 31 Desember 2023.

Pinjaman subordinasi sebesar USD 100.000.000 (nilai penuh) dan USD 100.000.000 (nilai penuh) masing-masing diperoleh pada tanggal 26 September 2018 dan 23 November 2018 dan akan jatuh tempo pada tanggal 31 Juli 2031.

Untuk fasilitas USD 100.000.000 (nilai penuh) dan USD 100.000.000 (nilai penuh) yang masing-masing diperoleh pada tanggal 26 September 2018 dan 23 November 2018, telah terdapat Perjanjian Tambahan yang ditandatangani pada tanggal 31 Juli 2024, sehingga tanggal jatuh tempo berubah dari masing-masing tanggal 26 September 2028 dan 21 November 2028 menjadi tanggal 31 Juli 2031 untuk kedua fasilitas tersebut.

Pinjaman subordinasi memiliki opsi pembayaran lebih awal dengan pemberitahuan 20 hari sebelumnya dan dengan persetujuan dari kreditur.

Kisaran tingkat suku bunga pinjaman subordinasi adalah 5,84% - 5,94% per tahun.

Pinjaman subordinasi digunakan untuk memperkuat struktur modal Bank sebagai Modal Pelengkap (Tier 2).

Sesuai Peraturan OJK Nomor 11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum dan Surat Edaran OJK Nomor 20/SEOJK.03/2016 tentang Fitur Konversi Menjadi Saham Biasa atau *Write Down* terhadap instrumen Modal Inti Tambahan dan Modal Pelengkap, Kreditur dan Debitur memahami bahwa terdapat kondisi yang menyebabkan (*trigger events*) pinjaman yang diberikan sesuai dengan Perjanjian ini harus dikonversi menjadi saham biasa atau dilakukan *write down*, yaitu dalam hal kelangsungan usaha debitur berpotensi terganggu (*point of non viability*) sehingga mempengaruhi kewajiban debitur kepada kreditur, yaitu dapat berupa:

- (i) rasio Modal Inti Utama (*Common Equity Tier 1/CET 1*) lebih rendah atau sama dengan 5,125% dari Aset Tertimbang Menurut Risiko (ATMR) baik secara individu maupun konsolidasi dengan Entitas Anak; dan/atau
- (ii) terdapat rencana dari otoritas yang berwenang untuk melakukan penyertaan modal kepada Debitur yang dinilai berpotensi terganggu kelangsungan usahanya; dan
- (iii) terdapat perintah dari OJK untuk melakukan konversi menjadi saham biasa dan/atau *write-down*.

Pada tanggal 31 Desember 2024 dan 2023, Bank memenuhi seluruh persyaratan yang disebutkan dalam perjanjian pinjaman subordinasi.

**25. SUBORDINATED LOANS**

*The outstanding subordinated loans represent loans obtained from SMBC Singapore Branch amounted to USD 200,000,000 (full amount), equivalent to Rp 3,219,000 as of 31 December 2024 and amounted to USD 200,000,000 (full amount), equivalent to Rp 3,079,400 as of 31 December 2023.*

*Subordinated loans of USD 100,000,000 (full amount) and USD 100,000,000 (full amount) were obtained on 26 September 2018 and 23 November 2018 respectively and will mature on 31 July 2031.*

*For the USD 100,000,000 (full amount) facility and the USD 100,000,000 (full amount) facility obtained on 26 September 2018 and 23 November 2018 respectively, Supplemental Agreements have been signed on 31 July 2024, so that the maturity date has changed from previously 26 September 2028 and 21 November 2028 to 31 July 2031 for the two facilities.*

*These subordinated loans have early repayment option by 20 days notification in advance with lender's approval.*

*Range of interest rate for subordinated loans per year was 5.84% - 5.94%.*

*Subordinated loans are used to strengthen the Bank's capital structure as Supplementary Capital (Tier 2).*

*In accordance with the Regulation of OJK Number 11/POJK.03/2016 and Circular Letter of OJK Number 20/SEOJK.03/2016 regarding Feature of Conversion to Common Stock or Write Down The Instruments of Additional Tier 1 and Tier 2, Lender and Borrower acknowledge the trigger events that will cause the loan provided under this Agreement to be converted to common stock or written down, particularly in the event when the business continuity of the debtor is potentially disrupted (point of non viability) and therefore affecting the liabilities of borrower to the lender, in the term of:*

- (i) *Common Equity Tier 1 (CET 1) is lower than or equal to 5.125% of Risk-Weighted Assets (RWA), both individually and consolidated with its Subsidiaries; and/or*
- (ii) *there is a plan of the competent authority to make capital injection to the Borrower which continuity of its business is evaluated to have the potential to be disrupted; and*
- (iii) *There is an order from OJK to convert into common stock and/or write-down.*

*As of 31 December 2024 and 2023, the Bank complied with all the requirements mentioned in the subordinated loan agreements.*

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**26. LIABILITAS IMBALAN KERJA KARYAWAN**

Liabilitas imbalan kerja karyawan terdiri dari:

	<b>31 Desember/ December</b>	
	<b>2024</b>	<b>2023</b>
<u>Imbalan kerja jangka pendek</u>		
Akrual bonus karyawan, THR, tantiem, dan liabilitas jangka pendek lainnya		
- Bank	339,069	323,918
- Entitas Anak	274,383	187,270
	<u>613,452</u>	<u>511,188</u>
<u>Imbalan pascakerja dan imbalan kerja jangka panjang lainnya</u>		
- Bank	32,669	128,085
- Entitas Anak	420,286	42,020
	<u>452,955</u>	<u>170,105</u>
	<u>1,066,407</u>	<u>681,293</u>

Pada tanggal 31 Desember 2024, Bank mengalami kelebihan pendanaan pada aset program untuk imbalan pascakerja, sehingga Bank mencatat aset imbalan kerja sebesar Rp 17.147 pada Catatan 18.

Grup menerapkan kebijakan program manfaat imbalan pascakerja sesuai dengan Undang-Undang Cipta Kerja ("UUCK") No. 11 Tahun 2020, Peraturan Pemerintah No. 35 Tahun 2021 dan Perjanjian Kerjasama yang berlaku di Grup. Dasar perhitungan manfaat ini menggunakan gaji pokok terkini. Program pensiun manfaat pasti ini dikelola oleh PT Asuransi Allianz Life Indonesia.

Program tersebut memberikan manfaat pensiun yang akan dibayarkan kepada karyawan yang berhak pada saat karyawan pensiun atau pada saat karyawan tersebut berhenti sesuai dengan peraturan yang berlaku. Pendanaan program pensiun ini dilakukan oleh Grup dengan membayar iuran tahunan yang setidaknya memenuhi jumlah minimum seperti yang diharuskan oleh peraturan perundang-undangan yang berlaku.

Perhitungan imbalan kerja jangka panjang Bank dan Entitas Anak menggunakan hasil perhitungan Aktuari periode 31 Desember 2024 dengan informasi komparatif 31 Desember 2023.

Pada tanggal 31 Desember 2024, jumlah karyawan Bank yang memiliki hak atas manfaat ini adalah 6.105 karyawan (31 Desember 2023: 6.237 karyawan).

Pada tanggal 31 Desember 2024, jumlah karyawan Entitas Anak yang memiliki hak atas imbalan ini adalah sebanyak 11.129 karyawan (31 Desember 2023: 3.628 karyawan).

Selain memberikan manfaat yang disebutkan di atas, Bank juga memberikan manfaat cuti panjang kepada karyawannya.

**26. EMPLOYEE BENEFITS LIABILITIES**

Employee benefits liabilities consist of:

<u>Short-term employee benefits</u>
Accrual of employee bonus, THR, tantiem, and other short-term liabilities
Bank -
Subsidiaries -
<u>Post-employment benefits and other long-term employee benefits</u>
Bank -
Subsidiaries -

As of 31 December 2024, the Bank experienced funding surplus on post-employment benefit plan assets, so the Bank recorded employee benefit assets amounted Rp 17,147 in Notes 18.

The Group implements post-employment benefits policy based on Job Creation Law ("UUCK") No. 11 Year 2020, Government Regulation No. 35 Year 2021 and Collective Labor Agreement applied by the Group. The calculation basis of benefits is based on current basic salary. The Bank's defined benefits pension plan is managed by PT Asuransi Allianz Life Indonesia.

The program calls for benefits to be paid to eligible employees at retirement or when the employees resign according to the prevailing regulations. The funding of the pension plan is conducted by the Group through payments of annual contributions which are sufficient to meet the minimum requirements set forth in applicable laws.

The calculation of the long-term employee benefits of the Bank and Subsidiary use the results of the calculation of the Actuarial period 31 December 2024 with comparative information 31 December 2023.

As of 31 December 2024, the total number of the Bank's employees eligible for this benefit was 6,105 employees (31 December 2023: 6,237 employees).

As of 31 December 2023, the total number of the Subsidiaries' employees eligible for this benefit was 11,129 employees (31 December 2023: 3,628 employees).

In addition to the benefits mentioned above, the Bank also provides its employees with long leave benefits.



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**26. LIABILITAS IMBALAN KERJA KARYAWAN**  
(lanjutan)

Imbalan pascakerja

Perhitungan aktuaria atas liabilitas imbalan kerja karyawan Bank pada tanggal 31 Desember 2024 dilakukan oleh Kantor Konsultan Aktuaria I Gde Eka Sarmaja, FSAI dan Rekan dan 31 Desember 2023 oleh Kantor Konsultan Aktuaria Yusi dan Rekan, aktuaris independen, dengan menggunakan metode "Projected Unit Credit" berdasarkan laporannya tertanggal 30 Januari 2025 (31 Desember 2023: tanggal 31 Januari 2024).

Perhitungan aktuaria Bank tersebut menggunakan asumsi-asumsi sebagai berikut:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
<b>Asumsi ekonomi:</b>		
Tingkat diskonto per tahun	7%	6.37% - 7.10%
Tingkat kenaikan gaji per tahun	7%	7%
<b>Asumsi lainnya:</b>		
Usia pensiun normal	55	55
	Tabel mortalitas/ Mortality table	Tabel mortalitas/ Mortality table
	Indonesia 2019	Indonesia 2019
	(TMI 2019)	(TMI 2019)
Tingkat kematian	10% TMI 2019	10% TMI 2019
Tingkat cacat		

Status pendanaan atas program pensiun pada tanggal 31 Desember 2024 dan 2023 berdasarkan laporan aktuaria adalah sebagai berikut:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
<b>Bank</b>		
Nilai kini liabilitas imbalan manfaat pasti	718,722	732,177
Nilai wajar aset program	(735,869)	(634,515)
(Surplus) defisit pendanaan	(17,147)	97,662
<b>Entitas Anak</b>		
Defisit pendanaan	383,949	24,811
	383,949	24,811

Perubahan liabilitas imbalan manfaat pasti selama tahun berjalan adalah sebagai berikut:

	<b>Tahun berakhir 31 Desember/ Year ended 31 December</b>	
	<b>2024</b>	<b>2023</b>
<b>Perubahan nilai kini liabilitas imbalan manfaat pasti - Bank:</b>		
Nilai kini kewajiban imbalan manfaat pasti, awal tahun	732,177	674,325
<b>Termasuk dalam laba rugi</b>		
Beban jasa kini	89,220	86,161
Beban bunga	42,266	45,241
Kerugian atas penyelesaian	1,371	-
Dipindahkan	865,034	805,727

**26. EMPLOYEE BENEFITS LIABILITIES** (continued)

Post-employment benefits

The actuarial calculation for the Bank's employee benefits liabilities as of 31 December 2024 was performed by Kantor Konsultan Aktuaria I Gde Eka Saand 2023 was performed by Kantor Konsultan Aktuaria Yusi dan Rekan, an independent actuary, using the "Projected Unit Credit" method based on its reports dated 30 January 2025 (31 December 2023: dated 31 January 2024).

The Bank's actuarial valuations were carried out using the following assumptions:

**Economic assumptions:**  
Interest discount rate per annum  
Salary increment rate per annum

**Other assumptions:**  
Normal pension age

Mortality rate  
Disability rate

The funding status of the pension plan as of 31 December 2024 and 2023 based on the actuarial reports was as follows:

**Bank**  
Present value of defined benefits liabilities  
Fair value of plan assets  
Funding (surplus) deficit

**Subsidiaries**  
Funding deficit

The movement in the defined benefits liabilities during the year was as follows:

**Movement in present value of defined benefits liabilities - Bank:**  
Present value of defined benefits liabilities, beginning of the year

**Included in profit or loss**  
Current service cost  
Interest expense  
Loss on settlements

Carry forward

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**26. LIABILITAS IMBALAN KERJA KARYAWAN**  
(lanjutan)

**26. EMPLOYEE BENEFITS LIABILITIES** (continued)

Imbalan pascakerja (lanjutan)

Post-employment benefits (continued)

Perubahan liabilitas imbalan manfaat pasti selama tahun berjalan adalah sebagai berikut: (lanjutan)

The movement in the defined benefits liabilities during the year was as follows: (continued)

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2024	2023	
Dipindahkan	865,034	805,727	Carry forward
<b>Termasuk dalam penghasilan komprehensif lain</b>			<b>Included in other comprehensive income</b>
Kerugian/keuntungan aktuarial yang timbul dari:			Actuarial losses/gains arising from:
- Asumsi keuangan	(12,683)	21,597	Financial assumption -
- Penyesuaian pengalaman	(25,361)	37,862	Experiences adjustment -
<b>Lain-lain</b>			<b>Others</b>
Imbalan yang dibayarkan oleh aset program selama tahun berjalan	(106,897)	(133,009)	Benefits paid by the plan assets during the year
Pembayaran penyelesaian dari aset program	(1,371)	-	Settlement payments from plan assets
<b>Nilai kini liabilitas imbalan manfaat pasti, akhir tahun - Bank</b>	<b>718,722</b>	<b>732,177</b>	<b>Present value of net defined benefits liabilities, end of year - Bank</b>
Nilai kini liabilitas imbalan manfaat pasti, akhir tahun – Entitas Anak	586,496	229,374	Present value of defined benefits liabilities, end of year - Subsidiaries
<b>Nilai kini liabilitas imbalan manfaat pasti, akhir tahun</b>	<b>1,305,218</b>	<b>961,551</b>	<b>Present value of defined benefits liabilities, end of year</b>

Perubahan nilai wajar aset program selama tahun berjalan adalah sebagai berikut:

The movement of fair value of plan assets during the year was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2024	2023	
<b>Perubahan nilai wajar aset program - Bank:</b>			<b>Movement in the fair value of plan assets - Bank:</b>
Nilai wajar aset program, awal tahun	634,515	657,834	Fair value of plan assets, beginning of year
<b>Termasuk dalam laba rugi</b>			<b>Included in profit or loss</b>
Pendapatan bunga atas aset program	41,776	46,304	Interest income on plan assets
<b>Termasuk dalam penghasilan komprehensif lain</b>			<b>Included in other comprehensive income</b>
Imbal hasil atas aset program di luar pendapatan bunga	(21,363)	(32,115)	Return on plan assets excluding interest income
<b>Lain-lain</b>			<b>Others</b>
Kontribusi yang dibayarkan kepada program	189,209	95,501	Contributions paid into the plan
Imbalan yang dibayarkan oleh program	(106,897)	(133,009)	Benefits paid by the plan
Pembayaran penyelesaian dari aset program	(1,371)	-	Settlement payments from plan assets
<b>Nilai wajar aset program, akhir tahun - Bank</b>	<b>735,869</b>	<b>634,515</b>	<b>Fair value of plan assets, end of year - Bank</b>
Nilai wajar aset program, akhir tahun – Entitas Anak	202,547	204,563	Fair value of plan assets, end of year – Subsidiaries
<b>Nilai wajar aset program, akhir tahun</b>	<b>938,416</b>	<b>839,078</b>	<b>Fair value of plan assets, end of year</b>

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**26. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)**

Imbalan pascakerja (lanjutan)

Jumlah yang diakui di laba rugi:

	<b>Tahun berakhir 31 Desember/ Year ended 31 December</b>	
	<b>2024</b>	<b>2023</b>
<b>Bank</b>		
Biaya jasa kini	89,220	86,161
Biaya bunga	42,266	45,241
Pembayaran penyelesaian dari aset program	1,371	-
Pendapatan bunga atas aset program	(41,776)	(46,304)
	<b>91,081</b>	<b>85,098</b>
Entitas Anak	90,070	34,122
<b>Jumlah, disajikan sebagai bagian dari beban tenaga kerja</b>	<b>181,151</b>	<b>119,220</b>

Jumlah yang diakui di penghasilan komprehensif lain:

	<b>Tahun berakhir 31 Desember/ Year ended 31 December</b>	
	<b>2024</b>	<b>2023</b>
<b>Bank</b>		
Kerugian/keuntungan aktuarial yang timbul dari:		
- Asumsi keuangan	(12,683)	21,597
- Penyesuaian pengalaman	(25,361)	37,862
Imbal hasil atas aset program di luar pendapatan bunga	21,363	32,115
	<b>(16,681)</b>	<b>91,574</b>
Entitas Anak	(36,685)	688
<b>Jumlah, disajikan sebagai bagian dari beban tenaga kerja</b>	<b>(53,366)</b>	<b>92,262</b>

Seluruh aset program pensiun ditempatkan pada kas di Bank Kustodian dan deposito berjangka di Bank.

Bank terekspos dengan beberapa risiko melalui program imbalan pasti. Risiko yang paling signifikan adalah sebagai berikut:

Volatilitas aset

Liabilitas program dihitung menggunakan tingkat diskonto yang merujuk kepada tingkat imbal hasil obligasi pemerintah. Jika imbal hasil aset program lebih rendah, maka akan menghasilkan defisit program.

Perubahan imbal hasil obligasi

Kenaikan pada liabilitas program disebabkan oleh penurunan imbal hasil obligasi pemerintah, walaupun hal ini akan saling hapus dengan pilihan jenis investasi Bank.

**26. EMPLOYEE BENEFITS LIABILITIES (continued)**

Post-employment benefits (continued)

The amounts recognised in profit/loss are as follows:

<b>Bank</b>	
Current service cost	
Net interest	
Settlement payments from plan assets	
Interest income on plan assets	
Subsidiaries	
<b>Total, included in personnel expenses</b>	

The amounts recognised in other comprehensive income are as follows:

<b>Bank</b>	
Actuarial losses/gains arising from:	
Financial assumption -	
Experience adjustment -	
Return on plan assets	
excluding interest income	
Subsidiaries	
<b>Total, included in personnel expenses</b>	

All of the pension plan assets are placed on cash with the Custodian Bank and time deposits with the Bank.

The Bank is exposed to a number of risks through its defined benefit pension plans. The most significant risks are as follows:

Asset volatility

The plan liabilities are calculated using a discount rate set with reference to government bond yields. If plan assets underperform this yield, then this will create a deficit.

Changes in bond yields

An increase in plan liabilities is caused by the decrease in government bond yields, although this will be partially offset by the Bank's investment choices.

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**26. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)**

Imbalan pascakerja (lanjutan)

Bank terekspos dengan beberapa risiko melalui program imbalan pasti. Risiko yang paling signifikan adalah sebagai berikut: (lanjutan)

Perubahan imbal hasil obligasi (lanjutan)

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbal hasil yang diharapkan atas aset dengan mengacu pada kebijakan investasi. Hasil investasi bunga tetap didasarkan pada hasil pengembalian bruto pada tanggal pelaporan.

Nilai kini liabilitas imbalan pascakerja, nilai wajar aset program, defisit/surplus pada program dan penyesuaian pada liabilitas program dan aset program Bank untuk 5 tahun terakhir adalah sebagai berikut:

	31 Desember/December				
	2024	2023	2022	2021	2020
Nilai kini liabilitas imbalan manfaat pasti	718,722	732,177	674,325	671,934	640,803
Nilai wajar aset program	(735,869)	(634,515)	(657,834)	(657,951)	(545,350)
Dampak batas atas aset	-	-	-	-	-
Defisit (surplus)	(17,147)	97,662	16,491	13,983	95,453
Penyesuaian pada liabilitas program	(38,043)	59,459	8,856	(2,829)	56,208
Penyesuaian pada aset program	21,363	32,115	34,244	22,272	19,473

*Present value of defined benefits liabilities*

*Fair value of plan assets  
The effect of the asset ceiling*

*Deficit (surplus)*

*Adjustments on plan liabilities*

*Adjustments on plan assets*

Manajemen berkeyakinan bahwa estimasi liabilitas atas imbalan pascakerja pada tanggal 31 Desember 2024 dan 2023 telah memenuhi persyaratan minimum UUCK.

Durasi rata-rata tertimbang dari liabilitas program pensiun imbalan pasti Bank pada tanggal 31 Desember 2024 dan 2023 masing-masing adalah 6,32 tahun dan 11,61 tahun.

Analisis jatuh tempo yang diharapkan dari manfaat pensiun yang tidak didiskontokan Bank adalah sebagai berikut:

**26. EMPLOYEE BENEFITS LIABILITIES (continued)**

Post-employment benefits (continued)

*The Bank is exposed to a number of risks through its defined benefit pension plans. The most significant risks are as follows: (continued)*

Changes in bond yields (continued)

*The expected return on plan assets is determined by considering the expected returns available on the assets underlying the current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as of the reporting date.*

*The Bank's present value of post-employment benefits liabilities, fair value of plan assets, deficit/surplus of program and adjustment on plan liabilities and plan assets for the last 5 years were as follows:*

*Management believes that the estimated post-employment benefit liabilities as of 31 December 2024 and 2023 have fulfilled the minimum requirements of UUCK.*

*The Bank's weighted average duration of the defined benefit pension obligation as of 31 December 2024 and 2023 was 6.32 years and 11.61 years, respectively.*

*The Bank's expected maturity analysis of undiscounted pension benefits are as follows:*

	31 Desember/ December	
	2024	2023
Hingga 1 tahun	82,501	84,573
Lebih dari 1 - 2 tahun	101,567	71,839
Lebih dari 2 - 5 tahun	273,204	284,254
Lebih dari 5 tahun	2,690,632	3,528,404

*Up to 1 year  
More than 1 - 2 years  
More than 2 - 5 years  
More than 5 years*

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**26. LIABILITAS IMBALAN KERJA KARYAWAN**  
(lanjutan)

Imbalan pascakerja (lanjutan)

Sensitivitas liabilitas imbalan pascakerja untuk perubahan asumsi aktuarial utama Bank adalah sebagai berikut:

**26. EMPLOYEE BENEFITS LIABILITIES** (continued)

Post-employment benefits (continued)

The Bank's sensitivity of the post-employment benefits liabilities to changes in the key actuarial assumptions was as follows:

		<b>2024</b>		
		<b>Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ Increase (decrease) in present value of benefit obligation</b>	<b>Kenaikan (penurunan) beban jasa kini/ Increase (decrease) in current service cost</b>	
		<b>Perubahan asumsi/ Change in assumption</b>		
Tingkat diskonto	Kenaikan/Increase 1%	(42,690)	(6,022)	Discount rate
	Penurunan/Decrease 1%	47,660	7,160	
Tingkat kenaikan gaji	Kenaikan/Increase 1%	42,733	8,548	Salary increase rate
	Penurunan/Decrease 1%	(57,651)	(7,355)	
		<b>2023</b>		
		<b>Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ Increase (decrease) in present value of benefit obligation</b>	<b>Kenaikan (penurunan) beban jasa kini/ Increase (decrease) in current service cost</b>	
		<b>Perubahan asumsi/ Change in assumption</b>		
Tingkat diskonto	Kenaikan/Increase 1%	(48,514)	(6,750)	Discount rate
	Penurunan/Decrease 1%	54,581	7,712	
Tingkat kenaikan gaji	Kenaikan/Increase 1%	52,384	7,489	Salary increase rate
	Penurunan/Decrease 1%	(47,377)	(6,669)	

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas kewajiban imbalan pascakerja atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti dengan menggunakan metode *projected unit credit* di akhir periode pelaporan) telah diterapkan seperti dalam penghitungan liabilitas imbalan pascakerja.

Pada 31 Desember 2024 dan 2023, imbalan pascakerja untuk karyawan dengan Perjanjian Kerja Waktu Tertentu (PKWT) Entitas Anak (BTPNS) dihitung secara internal dengan metode *historical stay rate* masing-masing sebesar Rp 22.685 dan Rp 11.556.

Imbalan kerja jangka panjang lainnya

Grup juga memberikan manfaat cuti panjang kepada karyawannya.

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the post-employment benefits liabilities to significant actuarial assumptions, the same method (present value of the defined benefits liabilities calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the post-employment benefits liabilities.

As of 31 December 2024 and 2023, post-employment benefits for the Subsidiary (BTPNS)'s employees with Fixed Time Employment Agreements (PKWT) are calculated internally using the historical stay rate method amounted to Rp 22,685 and Rp 11,556, respectively.

Other long term employee benefits

The Group also provides its employees with long leave benefit.



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**26. LIABILITAS IMBALAN KERJA KARYAWAN**  
(lanjutan)

**26. EMPLOYEE BENEFITS LIABILITIES** (continued)

Imbalan kerja jangka panjang lainnya (lanjutan)

Other long term employee benefits (continued)

Perubahan liabilitas yang timbul dari imbalan kerja jangka panjang lainnya adalah sebagai berikut:

The movement in the Bank's liabilities arising from other long-term employee benefits was as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2024	2023	
<b>Perubahan nilai kini liabilitas imbalan manfaat pasti - Bank:</b>			<b>Movement in present value of defined benefits liabilities - Bank:</b>
Nilai kini liabilitas imbalan manfaat pasti, awal tahun	30,423	26,790	Present value of defined liabilities, beginning of the year
<b>Termasuk dalam laba rugi</b>			<b>Included in profit or loss</b>
Beban jasa kini	5,515	5,307	Current service cost
Beban bunga	1,767	1,746	Interest expense
Pengukuran kembali:			Remeasurement:
- Penyesuaian asumsi keuangan	(1,032)	396	Changes in financial assumptions -
- Penyesuaian pengalaman	464	(386)	Experience adjustment -
<b>Lain-lain</b>			<b>Others</b>
Imbalan yang dibayarkan dari pemberi kerja selama tahun berjalan	(4,468)	(3,430)	Benefits paid by the employer during year
<b>Nilai kini liabilitas imbalan manfaat pasti, akhir tahun - Bank</b>	<b>32,669</b>	<b>30,423</b>	<b>Present value of net defined benefits liabilities, end of year - Bank</b>
Nilai kini liabilitas imbalan manfaat pasti, akhir tahun - Entitas Anak	13,652	13,716	Present value of net defined benefits liabilities, end of year - Subsidiaries
<b>Nilai kini liabilitas imbalan manfaat pasti, akhir tahun</b>	<b>46,321</b>	<b>44,139</b>	<b>Present value of net defined benefits liabilities, end of year</b>

Jumlah yang diakui di laba rugi:

The amounts recognised in profit/loss are as follows:

	Tahun berakhir 31 Desember/ Year ended 31 December		
	2024	2023	
<b>Bank</b>			<b>Bank</b>
Biaya jasa kini	5,515	5,307	Current service cost
Biaya bunga	1,767	1,746	Net interest
Pengukuran kembali manfaat jangka panjang	(568)	10	Remeasurement of long term employee benefit
	<b>6,714</b>	<b>7,063</b>	
Entitas Anak	2,131	2,100	Subsidiaries
<b>Jumlah, disajikan sebagai bagian dari beban tenaga kerja</b>	<b>8,845</b>	<b>9,163</b>	<b>Total, included in personnel expenses</b>

Analisis jatuh tempo yang diharapkan dari imbalan jangka panjang lainnya tidak didiskontokan Bank adalah sebagai berikut:

The Bank's expected maturity analysis of undiscounted other long-term employee benefits was as follows:

	31 Desember/ December		
	2024	2023	
Hingga 1 tahun	8,583	3,877	Up to 1 year
Lebih dari 1 - 2 tahun	4,592	7,951	More than 1 - 2 years
Lebih dari 2 - 5 tahun	15,584	20,644	More than 2 - 5 years
Lebih dari 5 tahun	25,311	63,783	More than 5 years



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**26. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)**

Imbalan kerja jangka panjang lainnya (lanjutan)

Sensitivitas dari kewajiban imbalan jangka panjang lainnya terhadap perubahan asumsi aktuarial utama Bank adalah sebagai berikut:

**26. EMPLOYEE BENEFITS LIABILITIES (continued)**

Other long term employee benefits (continued)

The Bank's sensitivity of the other long term employee benefit obligation to changes in the principal actuarial assumptions was as follows:

2024				
	Perubahan asumsi/ Change in assumption	Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ increase (decrease) in present value of benefit obligation	Kenaikan (penurunan) beban jasa kini/ Increase (decrease) in current service cost	
Tingkat diskonto	Kenaikan/Increase 1% Penurunan/Decrease 1%	(1,223) 1,335	(191) 229	Discount rate
Tingkat kenaikan gaji	Kenaikan/Increase 1% Penurunan/Decrease 1%	1,770 (999)	291 (251)	Salary increase rate
2023				
	Perubahan asumsi/ Change in assumption	Kenaikan (penurunan) nilai kini kewajiban imbalan kerja/ increase (decrease) in present value of benefit obligation	Kenaikan (penurunan) beban jasa kini/ Increase (decrease) in current service cost	
Tingkat diskonto	Kenaikan/Increase 1% Penurunan/Decrease 1%	(1,335) 1,462	(240) 264	Discount rate
Tingkat kenaikan gaji	Kenaikan/Increase 1% Penurunan/Decrease 1%	1,284 (1,196)	233 (217)	Salary increase rate

**27. LIABILITAS LAIN-LAIN**

**27. OTHER LIABILITIES**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Utang kepada pihak ketiga	298,397	37,685	Payable to third parties
Beban <i>Standby Letter of Credit</i>			Accrued <i>Standby Letter of Credit</i> fee
yang masih harus dibayarkan	169,166	81,244	
Transaksi ATM, transfer dan tagihan <i>merchant</i>	93,803	253,284	ATM transaction, transfer and merchant bills
Pendapatan ditangguhkan	71,491	102,106	Unearned income
			Loan insurance premium payable
Utang premi asuransi kredit	57,765	53,828	
Transaksi kartu kredit	45,995	32,408	Credit card transaction
Cadangan kerugian penurunan nilai - komitmen	43,266	52,990	Allowance for impairment losses - commitment
Utang premi asuransi lainnya	41,104	11,184	Other insurance premium payable
Setoran konsumen	39,641	-	Customer deposit
Komisi asuransi diterima dimuka	26,276	11,667	Up-front insurance commission
<i>Term Deposit</i> DHE	-	250,201	DHE <i>Term Deposit</i>
Lainnya	294,354	188,911	Others
	<b>1,181,258</b>	<b>1,075,508</b>	

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**27. LIABILITAS LAIN-LAIN (lanjutan)**

Utang kepada pihak ketiga sebagian besar merupakan utang operasional kepada mitra bisnis Bank dan Entitas Anak dalam menjalankan kegiatan operasional.

Beban *standby letter of credit* yang masih harus dibayarkan merupakan beban yang masih harus dibayar atas *standby letter of credit* terkait dengan pinjaman yang diberikan.

Transaksi ATM, transfer dan tagihan *merchant* merupakan hutang atas transaksi ATM dan transfer antar bank yang akan diselesaikan pada hari kerja berikutnya, serta transaksi dengan *merchant* melalui gerbang pembayaran.

Pendapatan ditangguhkan terdiri atas pendapatan dari pembelian wesel ekspor yang ditangguhkan.

Utang premi asuransi kredit terdiri dari pembayaran premi asuransi yang telah diterima dari debitur namun belum dibayarkan kepada perusahaan asuransi.

Utang premi asuransi lainnya merupakan premi terutang atas asuransi karyawan Grup.

Komisi asuransi diterima dimuka merupakan komisi yang diterima dari Allianz atas penjualan produk-produk asuransi kepada nasabah Bank melalui seluruh saluran distribusi Bank.

*Term Deposit* DHE adalah instrumen untuk memfasilitasi penempatan DHE oleh eksportir di Bank Indonesia, dengan mekanisme *pass on* transaksi bank dengan nasabah (eksportir) kepada Bank Indonesia. Bank mencatat *Term Deposit* DHE tersebut pada akun aset lain-lain dan kewajiban kepada nasabah (eksportir) pada akun liabilitas lain-lain dengan nilai yang sama.

Lainnya terutama terdiri dari akun tampungan sementara atas penerimaan pembayaran dimuka dari debitur, yang akan didebitkan pada waktu penyelesaian kewajiban kontrak dengan debitur di masa mendatang.

**27. OTHER LIABILITIES (continued)**

*Payables to third parties mainly represent operational payable to the business partner of the Bank and Subsidiaries in carrying out operational activities.*

*Accrued standby letter of credit fees are expense for standby letter of credit related to loans that has not been paid.*

*ATM transaction, transfer and merchant bills consist of payables from Bank ATM transaction and transfer to other banks that will be settled on the next working day and transactions with merchants via payment gateway.*

*Unearned income consists of deferred income from export bills purchase.*

*Loan insurance premium payable consists of insurance premium payment from debtors but not yet paid to the insurance companies.*

*Other insurance premium payables are employees insurance premium payables of the Group.*

*Up-front insurance commission represents commission received from Allianz for the sales of insurance products to the Bank's customers through all Bank's distribution channels.*

*DHE Term Deposit is an instrument to facilitate the placement of DHE by exporters at Bank Indonesia, with a pass-on mechanism for bank transactions with customers (exporters) to Bank Indonesia. The Bank records DHE Term Deposit in the other assets account and liabilities to customers (exporters) in the other liabilities account with same amount.*

*Others mainly consist of temporary account for upfront funds received from debtors, which will be debited upon future contract settlement period.*

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**28. DANA SYIRKAH TEMPORER**

Grup menyajikan dana syirkah temporer sehubungan dengan kepemilikan Bank atas Entitas Anak yang bergerak di bidang perbankan syariah.

**28. TEMPORARY SYIRKAH FUNDS**

The Group presented temporary syirkah funds in relation to the Bank's ownership in the Subsidiary which engages in sharia banking industry.

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Simpanan nasabah:			Deposits from customer:
Tabungan mudharabah	976,622	889,954	Mudharabah saving deposits
Deposito mudharabah	8,622,730	9,030,866	Mudharabah time deposits
	<u>9,599,352</u>	<u>9,920,820</u>	

**a. Tabungan mudharabah**

Berdasarkan hubungan dengan pihak lawan:

**a. Mudharabah savings deposits**

By relationship with counterparties:

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Pihak ketiga	972,327	887,890	Third parties
Pihak berelasi	4,295	2,064	Related parties
	<u>976,622</u>	<u>889,954</u>	

Berdasarkan jenis produk:

By product type:

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Tepat Tabungan Platinum Bisnis	553,060	482,900	Tepat Tabungan Platinum Bisnis
Tepat Tabungan Platinum	410,084	404,721	Tepat Tabungan Platinum
Tepat Tabungan Payroll	8,528	1,798	Tepat Tabungan Payroll
Tepat Tabungan Rencana	4,950	535	Tepat Tabungan Rencana
	<u>976,622</u>	<u>889,954</u>	

Kisaran tingkat bagi hasil untuk tabungan mudharabah untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The range of profit sharing rate for mudharabah savings deposits for the years ended 31 December 2024 and 2023 were as follows:

	<b>31 Desember/December 2024</b>	
Tingkat bagi hasil (%)	1.00% - 4.00%	Profit sharing rate (%)
	<b>31 Desember/December 2023</b>	
Tingkat bagi hasil (%)	1.00% - 4.00%	Profit sharing rate (%)

Pada tanggal 31 Desember 2024, terdapat tabungan mudharabah yang diblokir dan dijadikan sebagai jaminan atas pembiayaan sebesar Rp 2.750. Pada tanggal 31 Desember 2023, tidak ada saldo tabungan mudharabah yang diblokir atau dijadikan sebagai jaminan atas pembiayaan.

As of 31 December 2024, there were mudharabah saving deposits which were blocked and used as collateral for financing amounted to Rp 2,750. As of 31 December 2023, there were no mudharabah saving deposits which were blocked and used as collateral for financing.

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**28. DANA SYIRKAH TEMPORER (lanjutan)**

**28. TEMPORARY SYIRKAH FUNDS (continued)**

**b. Deposito mudharabah**

**b. Mudharabah time deposits**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Pihak ketiga	8,593,793	8,997,932	Third parties
Pihak berelasi	28,937	32,934	Related parties
	<u>8,622,730</u>	<u>9,030,866</u>	
<b>Berdasarkan jangka waktu</b>	<b>By time period</b>		
	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
<u>Bukan Bank</u>			<u>Non-Bank</u>
Lebih dari 1 - 3 bulan	8,362,894	8,721,511	More than 1 - 3 months
Lebih dari 3 - 6 bulan	216,247	299,222	More than 3 - 6 months
Lebih dari 9 - 12 bulan	43,566	10,111	More than 9 - 12 months
Lebih dari 12 bulan	23	22	More than 12 months
	<u>8,622,730</u>	<u>9,030,866</u>	

**Berdasarkan sisa umur sampai jatuh tempo**

**By remaining period to maturity date**

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
<u>Bukan Bank</u>			<u>Non-Bank</u>
Hingga 1 bulan	7,325,763	7,329,602	Up to 1 month
Lebih dari 1 - 3 bulan	1,127,204	1,467,881	More than 1 - 3 months
Lebih dari 3 - 6 bulan	144,231	227,896	More than 3 - 6 months
Lebih dari 6 - 9 bulan	18,498	1,193	More than 6 - 9 months
Lebih dari 9 - 12 bulan	7,011	4,294	More than 9 - 12 months
Lebih dari 12 bulan	23	-	More than 12 months
	<u>8,622,730</u>	<u>9,030,866</u>	

Kisaran tingkat bagi hasil untuk deposito mudharabah selama tahun- tahun berakhir 31 Desember 2024 dan 2023 adalah sebagai berikut:

*The range of profit sharing rate for mudharabah time deposits during the years ended 31 December 2024 and 2023 were as follows:*

	<b>31 Desember/December 2024</b>	
Tingkat bagi hasil (%)	2.76% - 6.51%	Profit sharing rate (%)
	<b>31 Desember/December 2023</b>	
Tingkat bagi hasil (%)	2.76% - 6.27%	Profit sharing rate (%)

Pada tanggal 31 Desember 2024, terdapat deposito mudharabah yang diblokir dan dijadikan sebagai jaminan atas pembiayaan sebesar Rp 16.250 (31 Desember 2023: Rp 8.000).

*As of 31 December 2024, there were mudharabah time deposits which were blocked and used as collateral for financing amounted to Rp 16,250 (31 December 2023: Rp 8,000).*

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**29. MODAL SAHAM**

Susunan pemegang saham Bank pada tanggal 31 Desember 2024 dan 2023 berdasarkan catatan yang dibuat oleh Biro Administrasi Efek adalah sebagai berikut:

**29. SHARE CAPITAL**

Based on the share registrant record from Biro Administrasi Efek, the composition of the Bank's shareholders composition as of 31 December 2024 and 2023 was as follows:

<b>31 Desember/December 2024</b>				
Pemegang saham	Lembar saham/ Number of shares	Persentase/ Percentage	Jumlah/ Total	Shareholder
Sumitomo Mitsui Banking Corporation	9,692,826,975	91.047%	193,857	Sumitomo Mitsui Banking Corporation
PT Bank Central Asia Tbk	109,742,058	1.031%	2,195	PT Bank Central Asia Tbk
PT Bank Negara Indonesia (Persero) Tbk	12,007,137	0.113%	240	PT Bank Negara Indonesia (Persero) Tbk
Direksi				The Board of Directors
Merisa Darwis	223,858	0.002%	4	Merisa Darwis
Henoch Munandar	175,256	0.002%	3	Henoch Munandar
Hanna Tantani	149,654	0.001%	3	Hanna Tantani
Dini Herdini	120,072	0.001%	2	Dini Herdini
Darmadi Sutanto	90,620	0.001%	2	Darmadi Sutanto
Kaoru Furuya	4,500	0.000%	0	Kaoru Furuya
Atsushi Hino	1,500	0.000%	0	Atsushi Hino
Keishi Kobata	1,500	0.000%	0	Keishi Kobata
Dewan Komisaris				The Board of Commissioners
Ongki Wanadjati Dana*	860,804	0.008%	17	Ongki Wanadjati Dana*
Publik	829,741,814	7.794%	16,596	Public
	10,645,945,748	100.000%	212,919	
<b>31 Desember/December 2023</b>				
Pemegang saham	Lembar saham/ Number of shares	Persentase/ Percentage	Jumlah/ Total	Shareholder
Sumitomo Mitsui Banking Corporation	7,332,311,297	89.977%	146,646	Sumitomo Mitsui Banking Corporation
PT Bank Central Asia Tbk	83,052,408	1.019%	1,661	PT Bank Central Asia Tbk
PT Bank Negara Indonesia (Persero) Tbk	12,007,137	0.147%	240	PT Bank Negara Indonesia (Persero) Tbk
Direksi				The Board of Directors
Merisa Darwis	222,358	0.003%	4	Merisa Darwis
Henoch Munandar	173,756	0.002%	3	Henoch Munandar
Hanna Tantani	148,154	0.002%	3	Hanna Tantani
Dini Herdini	118,572	0.001%	2	Dini Herdini
Darmadi Sutanto	89,120	0.001%	2	Darmadi Sutanto
Kaoru Furuya	3,000	0.000%	0	Kaoru Furuya
Dewan Komisaris				The Board of Commissioners
Ongki Wanadjati Dana*	860,804	0.011%	17	Ongki Wanadjati Dana*
Publik	627,828,065	7.704%	12,558	Public
	8,056,814,671	98.867%	161,136	
Saham tresuri	92,292,198	1.133%	1,846	Treasury shares
	8,149,106,869	100.000%	162,982	

\*Kepemilikan saham berasal dari program *Material Risk Taker* saat yang bersangkutan menjabat sebagai anggota Direksi Bank

\*Share ownership comes from the *Material Risk Taker* program when he served as a member of the Board of Directors of the Company.

Pemegang saham publik terdiri dari pemegang saham yang memiliki kurang dari 5% jumlah saham beredar. Seluruh saham yang beredar adalah saham biasa.

Public shareholders consist of shareholders whose ownership are less than 5% of outstanding shares. All the outstanding shares are ordinary shares.



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**29. MODAL SAHAM (lanjutan)**

**Perubahan komposisi kepemilikan saham**

Pada tanggal 20 Maret 2024, Bank telah menyelesaikan proses Penambahan Modal dengan Memberikan Hak Memesan Efek Terlebih Dahulu II (*Right Issue II*) yang menyebabkan perubahan Modal disetor Bank menjadi Rp 212.919 atau 10.645.945.748 saham (nilai penuh). Bank telah mengungkapkan rencana penggunaan dana *Rights Issue II* tersebut adalah untuk melakukan ekspansi dan investasi usaha melalui pengambilalihan perusahaan-perusahaan yang bergerak di kegiatan usaha pembiayaan yaitu PT Oto Multiartha dan PT Summit Oto Finance, dari SMBC dan PT Summit Auto Group (anak perusahaan dari Sumitomo Corporation).

Dalam rangka pemenuhan Peraturan Bursa Efek Indonesia mengenai kepemilikan saham oleh pemegang saham bukan pengendali dan bukan pemegang saham utama sebesar minimum 7,5% dari jumlah saham yang diterbitkan oleh Bank (Saham *Free Float*), Bank telah melakukan pengalihan *Treasury Stock* kepada publik dan kemudian menarik saham tersebut ke dalam Modal Ditempatkan Bank, dan dengan selain itu pengalihan saham yang dilakukan SMBC sebanyak 2 kali pada bulan Desember 2023 menjadi 7.332.311.297 saham atau sekitar 89,977% dan bulan Januari 2024 menjadi 7.132.311.297 saham atau sekitar 87,522%, serta dengan rampungnya proses *Right Issue II* Jumlah Saham *Free Float* Bank per akhir Desember 2024 adalah sebesar 7,875% sehingga ketentuan Saham *Free Float* ini telah terpenuhi.

**30. PENGGUNAAN LABA BERSIH**

Para pemegang saham menyetujui penggunaan laba bersih untuk tahun buku 2023 berdasarkan akta notaris No. 56 tanggal 21 Maret 2024 dari Notaris Ashoya Ratam, S.H., Mkn sebagai berikut: (1) Bank akan membagikan dividen kepada para pemegang saham sejumlah 20% dari Laba Bersih atau kurang lebih sebesar Rp 471.667 atau kurang lebih sebesar Rp 44,3 per lembar saham (nilai penuh); (2) Bank membukukan saldo laba yang sudah ditentukan penggunaannya sebesar Rp10.357; dan (3) sisa dari total laba bersih yang diperoleh Bank untuk tahun buku 2023 setelah dikurangi penyisihan Dana Dividen dan saldo laba yang sudah ditentukan penggunaannya, akan dibukukan sebagai saldo laba yang belum ditentukan penggunaannya.

Pada tanggal 19 April 2024, distribusi dividen tunai Bank dibayarkan kepada pemegang saham sesuai Daftar Pemegang Saham pada tanggal 3 April 2024 (tanggal pencatatan).

**29. SHARE CAPITAL (continued)**

**Changes in share ownership composition**

On 20 March 2024, Bank completed the Capital Increase process by Granting Pre-emptive Rights II (*Right Issue II*) which resulted in a change in the Bank's paid-up capital to Rp 212,919 or 10,645,945,748 shares (full amount). The Bank has disclosed its plan to use the proceed from the Rights Issue fund to expand and invest through the acquisition of financing business companies namely PT Oto Multiartha and PT Summit Oto Finance, from SMBC and PT Summit Auto Group (a subsidiary of Sumitomo Corporation).

In order to comply with the Indonesia Stock Exchange Regulation on the shares ownership by non controlling shareholders and non majority shareholders totalling at the minimum of 7.5% of total issued shares of the Bank (*Free Float Shares*), Bank has sold back the Treasury Stock to public and then withdraw the Treasury Stock to become the Bank's Issued Capital, and in addition there were twice shares transfer by SMBC in December 2023 to become 7,332,311,297 shares or around 89.977% and in January 2024 to become 7,132,311,297 shares or around 87.522%, also by the completion of the Rights Issue II process, the total of Bank's Free Float Shares as of the end of December 2024 are 7.875%, therefore this Free Float Shares requirement has been met.

**30. APPROPRIATION OF NET INCOME**

The shareholders approved the appropriation of net income for the financial year of 2023 based on notarial deed No. 56 dated 21 March 2024 of Notary Ashoya Ratam, S.H., Mkn as follows: (1) the Bank shall distribute dividend to the shareholders for 20% of Net Profit or more or less Rp 471,667 or estimated at Rp 44.3 per share (full amount); (2) the Bank booked appropriated retained earnings amounting to Rp 10,357; and (3) the remaining balance of the net income earned by the Bank in financial year of 2023 after being deducted with the allocation for Dividend and appropriated retained earnings shall be declared as unappropriated retained earnings.

On 19 April 2024, the Bank's cash dividends have been paid to Shareholders based on Shareholders Registry as of 3 April 2024 (recording date).



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**30. PENGGUNAAN LABA BERSIH (lanjutan)**

Para pemegang saham menyetujui penggunaan laba bersih untuk tahun yang berakhir pada tanggal 31 Desember 2022 berdasarkan akta notaris No. 31 tanggal 13 April 2023 dari Notaris Ashoya Ratam, S.H., Mkn sebagai berikut: (1) Bank akan membagikan dividen kepada para pemegang saham sejumlah 20% dari Laba Bersih atau kurang lebih sebesar Rp619.140 atau kurang lebih sebesar Rp 76,8 per lembar saham (nilai penuh); (2) Bank tidak menyisihkan saldo laba yang sudah ditentukan penggunaannya, mengingat persyaratan minimum saldo laba yang sudah ditentukan penggunaannya sebagaimana diatur dalam UUPT, yaitu minimum 20% dari Modal Ditempatkan dan Disetor Penuh Perseroan telah terpenuhi; dan (3) Sisa dari total laba bersih yang diperoleh Bank untuk tahun buku yang berakhir pada tanggal 31 Desember 2022 setelah dikurangi penyisihan Dividen dinyatakan sebagai saldo laba yang belum ditentukan penggunaannya.

Pada tanggal 12 Mei 2023, distribusi dividen tunai Bank dibayarkan kepada pemegang saham sesuai Daftar Pemegang Saham pada tanggal 3 Mei 2023 (tanggal pencatatan).

**30. APPROPRIATION OF NET INCOME (continued)**

The shareholders approved the appropriation of net income for the year ended 31 December 2022 based on notarial deed No. 31 dated 13 April 2023 of Notary Ashoya Ratam, S.H., Mkn as follows: (1) the Bank shall distribute dividend to the shareholders for 20% (twenty percent) of Net Profit or more or less IDR 619,140 or estimated at Rp 76,8 per share (full amount); (2) the Bank not allocate any appropriated retained earnings, in regards to the minimum appropriated retained earnings as stipulated in the Article 70 of the Limited Liability Company Law, i.e. minimum 20% of the Issued and Fully Paid-Up Capital of the Company has been complied; and (3) the remaining balance of the net income earned by the Bank in financial year ended on 31 December 2022 after being deducted with the allocation for Dividend shall be declared as unappropriated retained earnings.

On 12 May 2023, the Bank's cash dividends have been paid to Shareholders based on Shareholders Registry as of 3 May 2023 (recording date).

**31. PENDAPATAN BUNGA DAN PENDAPATAN SYARIAH**

**31. INTEREST INCOME AND SHARIA INCOME**

	Tahun berakhir 31 Desember/ Years ended 31 December	
	2024	2023
<b><u>Pendapatan bunga</u></b>		
<b><u>Pihak ketiga:</u></b>		
Pinjaman yang diberikan	12,290,673	11,575,894
Piutang pembiayaan	4,029,323	-
Efek-efek	1,067,243	587,357
Giro dan penempatan pada Bank Indonesia	464,840	668,093
Giro dan penempatan pada bank-bank lain	73,935	27,519
Efek-efek yang dibeli dengan janji dijual kembali	2,532	436
	17,928,546	12,859,299
<b><u>Pihak berelasi:</u></b>		
Pinjaman yang diberikan	261,412	210,192
	18,189,958	13,069,491
<b><u>Pendapatan syariah</u></b>		
<b><u>Pihak ketiga:</u></b>		
Pendapatan dari jual beli - marjin murabahah	4,816,480	5,299,422
Pendapatan dari bagi hasil - pembiayaan musyarakah	13,330	4,727
Pendapatan dari piutang lainnya - Qardh	-	182
Pendapatan usaha utama lainnya	568,567	441,851
	5,398,377	5,746,182
	23,588,335	18,815,673

<b><u>Interest income</u></b>
<b><u>Third parties:</u></b>
Loans
Financing receivables
Securities
Current accounts and placements with Bank Indonesia
Current accounts and placements with other banks
Reverse repo
<b><u>Related parties:</u></b>
Loans
<b><u>Sharia income</u></b>
<b><u>Third parties:</u></b>
Income from sales and purchases - murabahah margin
Revenue from profit sharing - musyarakah financing
Income from other receivables - Qardh
Other main operating income

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**31. PENDAPATAN BUNGA DAN PENDAPATAN SYARIAH (lanjutan)**

Pendapatan usaha utama lainnya dari pendapatan syariah merupakan pendapatan dari investasi pada surat berharga, SBIS, FASBIS, SIMA dan penempatan pada deposito.

**31. INTEREST INCOME AND SHARIA INCOME (continued)**

Other main operating income from sharia income are income from investment in marketable securities, SBIS, FASBIS, SIMA and placement in deposits.

**32. BEBAN BUNGA DAN HAK PIHAK KETIGA ATAS BAGI HASIL DANA SYIRKAH TEMPORER**

**32. INTEREST EXPENSE AND THIRD PARTIES' SHARES ON RETURN OF TEMPORARY SYIRKAH FUNDS**

	Tahun berakhir 31 Desember/ Years ended 31 December	
	2024	2023
<b>Beban bunga</b>		
<b>Pihak ketiga:</b>		
Simpanan nasabah		
Deposito berjangka	2,454,894	2,287,754
Deposito on call	844,164	656,555
Giro	485,846	447,275
Tabungan	349,714	200,387
	<u>4,134,618</u>	<u>3,591,971</u>
Pinjaman yang diterima	1,730,926	814,930
Simpanan dari bank-bank lain	35,825	72,452
Utang obligasi	74,585	16,013
Liabilitas sewa	18,234	18,162
Efek-efek yang dibeli dengan janji dijual kembali	9	-
	<u>5,994,197</u>	<u>4,513,528</u>
<b>Beban bunga</b>		
<b>Pihak berelasi:</b>		
Simpanan nasabah		
Deposito berjangka	7,533	13,535
Deposito on call	3,260	6,205
Tabungan	377	365
Giro	32	11
	<u>11,202</u>	<u>20,116</u>
Pinjaman yang diterima	1,572,941	1,526,140
Pinjaman subordinasi	214,131	203,739
Simpanan dari bank-bank lain	83,478	21,654
	<u>1,881,752</u>	<u>1,771,649</u>
	<u>7,875,949</u>	<u>6,285,177</u>
<b>Beban syariah</b>		
Hak pihak ketiga atas bagi hasil dana syirkah temporer		
Pihak ketiga	502,226	483,643
Pihak berelasi	1,878	1,970
Pinjaman yang diterima	-	820
	<u>504,104</u>	<u>486,433</u>
	<u>8,380,053</u>	<u>6,771,610</u>

**Interest expenses**

**Third parties:**

Customer deposits  
Time deposits  
Deposits on call  
Current accounts  
Saving deposits

Borrowings  
Deposits from other banks  
Bonds payables  
Lease liabilities

Reverse repo

**Interest expenses**

**Related parties:**

Customer deposits  
Time deposits  
Deposits on call  
Saving deposits  
Current accounts

Borrowings  
Subordinated loans  
Deposits from other banks

**Sharia expenses**

Third parties' shares on return of temporary syirkah funds

Third parties  
Related parties  
Borrowings

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**33. PENDAPATAN PROVISI DAN KOMISI**

**33. FEE AND COMMISSION INCOME**

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
Pendapatan komisi atas pinjaman yang diberikan	445,779	280,029	Loan commission income
Pendapatan dari komisi <i>bancassurance</i> dan produk investasi	366,442	150,190	Bancassurance and investment product commission income
Pendapatan administrasi piutang pembiayaan	338,598	-	Financing receivables administration income
Denda pelunasan dipercepat dan keterlambatan	194,989	92,658	Early termination penalty and late penalty income
Pendapatan jasa transfer	171,065	154,697	Transfer fees income
Pendapatan komisi atas dana pihak ketiga	169,369	178,291	Third party fund commission income
Insentif dari kerja sama dengan pihak ketiga	118,032	13,649	Incentive from cooperation with third parties
Komisi akseptasi	54,688	49,632	Acceptance commissions
Pendapatan komisi lainnya	38,334	23,437	Other commission income
	<u>1,897,296</u>	<u>942,583</u>	

Pendapatan komisi atas pinjaman yang diberikan dan dana pihak ketiga adalah pendapatan administrasi yang diperoleh dari pinjaman yang diberikan oleh bank dan dana pihak ketiga.

*Loan and third party fund commission income are administration income received from bank's loans and third party fund.*

Pendapatan dari komisi *bancassurance* dan produk investasi adalah pendapatan atas komisi yang diterima oleh Bank berdasarkan perjanjian yang telah disepakati dengan perusahaan asuransi: Allianz, Avrist (Catatan 12m) dan asuransi jaminan.

*Bancassurance and investment product commission income are income from commission received by the Bank based on agreements with insurance companies: Allianz, Avrist (Note 12m) and insurance of collateral.*

Pendapatan komisi lainnya adalah imbalan atas jasa penanganan dokumen, seperti konfirmasi audit dan jasa pengiriman kurir.

*Other commission income are fee income from documents handling, such as audit confirmation and courier services.*

**34. BEBAN PROVISI DAN KOMISI**

**34. FEE AND COMMISSION EXPENSE**

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
Beban jasa transfer	340,200	244,630	Transfer fees expense
Beban <i>reward</i> transaksi	213,872	35,093	Transaction reward expense
Beban akuisisi kredit	68,036	54,408	Credit acquisition expense
Beban komisi transaksi treasuri	43,433	38,806	Treasury transaction commission expense
Beban administrasi dan komisi lainnya	2,101	8,763	Other administration and commission expense
	<u>667,642</u>	<u>381,700</u>	

Beban jasa transfer adalah beban atas jasa transfer antar bank yang dilakukan oleh nasabah dan ditanggung oleh Bank.

*Transfer fee expense is interbank transfer service carried out by customers and borne by the Bank.*

Beban *reward* transaksi adalah beban atas pencadangan *reward point* yang nasabah dapatkan sehubungan dengan transaksi kartu kredit, promosi, dan aktivitas transaksi perbankan lainnya.

*Transaction reward expense is an expense for the provision of reward points that customers receive in connection with credit card transactions, promotions, and other banking transaction activities.*

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**35. PENDAPATAN OPERASIONAL LAINNYA**

**35. OTHER OPERATING INCOME**

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
Pendapatan dari penerimaan kembali kredit yang dihapusbukukan	235,207	341,564	Income from recovery of written-off loans
Pendapatan sewa operasional	75,335	-	Operational lease income
Pendapatan transaksi perdagangan efek-efek - bersih	68,828	65,212	Securities trading income - net
Penerimaan kembali dari kerugian operasional	8,740	10,560	Operational loss recovery
Kerugian yang belum direalisasi atas nilai wajar penyertaan saham	(30,931)	-	Unrealized losses from valuation of fair value on investment in shares
Lain-lain	91,554	61,659	Others
	<u>448,733</u>	<u>478,995</u>	

Lain-lain termasuk jasa *cash handling* dan jasa *payment point*.

Others consist of *cash handling services* and *payment point service*.

**36. BEBAN KEPEGAWAIAN**

**36. PERSONNEL EXPENSES**

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
Gaji, upah, bonus dan tantiem	2,904,146	2,173,303	Salaries, wages, bonus and tantiem
Tunjangan hari raya	478,859	445,952	Holiday allowances
Tunjangan pajak	310,731	227,232	Tax allowances
Tunjangan kesehatan	260,718	198,821	Medical benefits
Imbalan pascakerja	181,151	128,404	Post-employment benefits
Tunjangan representasi	178,068	156,136	Representation allowance
Pendidikan dan latihan	129,850	93,275	Training and education
Jamsostek	128,267	100,042	Jamsostek
Tunjangan program kepemilikan kendaraan	96,807	60,398	Car ownership program allowance
Tunjangan telepon	41,001	41,140	Telephone allowance
Tunjangan perumahan	21,477	21,543	Housing allowance
Imbalan kerja jangka panjang lainnya	8,845	9,163	Other long term employee benefits
Lain-lain	110,331	101,069	Others
	<u>4,850,251</u>	<u>3,756,478</u>	

Termasuk dalam beban kepegawaian adalah gaji dan kompensasi lainnya yang dibayarkan kepada Direksi, Dewan Komisaris dan Komite Audit.

Included under personnel expenses are salaries and other compensations paid to the Board of Directors, Board of Commissioners and Audit Committee.

Lain-lain terdiri dari tunjangan *marketing*, akomodasi karyawan dan lainnya.

Others consist of *marketing allowances*, *employees accomodation* and others.

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**37. BEBAN UMUM DAN ADMINISTRASI**

**37. GENERAL AND ADMINISTRATIVE EXPENSES**

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
Jasa dari pihak ketiga dan perlengkapan kantor	1,072,384	857,587	Services from third parties and office supplies
Sewa	642,977	603,837	Rent
Beban asuransi	471,390	481,690	Insurance expense
Amortisasi piranti lunak (Catatan 17)	423,940	316,310	Amortization of software (Note 17)
Penyusutan aset tetap (Catatan 16)	289,606	238,251	Depreciation of fixed assets (Note 16)
Promosi dan iklan	287,932	278,020	Promotion and advertising
Jasa profesional	269,222	177,600	Professional fees
Penyusutan aset hak guna (Catatan 16)	197,217	211,586	Depreciation of right-of-use assets (Note 16)
Pemeliharaan dan perbaikan	161,268	103,330	Repairs and maintenance
Lain-lain	135,346	36,750	Others
	<u>3,951,282</u>	<u>3,304,961</u>	

**38. CADANGAN KERUGIAN PENURUNAN NILAI**

**38. PROVISION FOR IMPAIRMENT LOSSES**

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
Pinjaman yang diberikan dan pembiayaan/piutang syariah (Catatan 12g)	2,450,103	3,029,571	Loans and sharia financing/receivables (Note 12g)
Piutang pembiayaan (Catatan 13)	1,425,850	-	Financing receivables (Note 13)
Tagihan akseptasi (Catatan 11d)	7,252	4,217	Acceptance receivables (Note 11d)
Penempatan pada Bank Indonesia dan bank-bank lain (Catatan 7g)	582	(167)	Placements with Bank Indonesia and other banks (Note 7g)
Giro pada bank-bank lain (Catatan 6)	(124)	(256)	Current accounts with other banks (Note 6)
Efek-efek (Catatan 8h)	(186)	(365)	Securities (Note 8h)
Komitmen pinjaman yang diberikan	(10,232)	(36,146)	Loan commitments issued
Aset lain-lain (Catatan 18)	23,895	53,065	Other assets (Note 18)
	<u>3,897,140</u>	<u>3,049,919</u>	

**39. BEBAN OPERASIONAL LAINNYA**

**39. OTHER OPERATING EXPENSES**

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
Kerugian penyelesaian agunan	413,098	-	Loss on collateral settlements
Iuran tahunan OJK	106,366	96,333	OJK annual fee
Beban pengembangan komunitas	46,907	7,263	Community development expenses
Kerugian terkait risiko operasional	19,185	19,193	Loss from operational risk
Rekrutmen	4,605	4,176	Recruitment
Lain-lain	36,509	34,077	Others
	<u>626,670</u>	<u>161,042</u>	

Lain-lain termasuk beban jamuan, beban keanggotaan dan beban penyelesaian kredit.

Others consist of entertainment expenses, membership fees and credit settlement charges.

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**40. INFORMASI MENGENAI PIHAK BERELASI**

Dalam kegiatan usahanya, Grup melakukan transaksi dengan pihak-pihak berelasi, terutama meliputi transaksi-transaksi keuangan.

Di bawah ini adalah ikhtisar pihak-pihak berelasi yang bertransaksi dengan Grup, termasuk sifat hubungan dan sifat transaksinya:

<b>Pihak berelasi/ Related parties</b>	<b>Sifat hubungan/ Nature of relationships</b>
Sumitomo Mitsui Banking Corporation, Tokyo	Pemegang saham pengendali/ Controlling shareholders
Sumitomo Mitsui Banking Corporation, Singapura/Singapore	Perusahaan afiliasi/affiliated company
Sumitomo Mitsui Banking Corporation, Cabang Hong Kong/Hong Kong Branch	Perusahaan afiliasi/affiliated company
Sumitomo Mitsui Banking Corporation Bank International plc, London	Perusahaan afiliasi/affiliated company
Sumitomo Mitsui Banking Corporation, Cabang Dusseldorf/Dusseldorf Branch	Perusahaan afiliasi/affiliated company
Sumitomo Mitsui Banking Corporation, Malaysia Berhad	Perusahaan afiliasi/affiliated company
Sumitomo Mitsui Banking Corporation, Bangkok	Perusahaan afiliasi/affiliated company
Sumitomo Mitsui Banking Corporation, Seoul	Perusahaan afiliasi/affiliated company
Sumitomo Mitsui Banking Corporation, New York	Perusahaan afiliasi/affiliated company
Sumitomo Mitsui Banking Corporation, New Delhi	Perusahaan afiliasi/affiliated company
Sumitomo Mitsui Banking Corporation, Osaka	Perusahaan afiliasi/affiliated company

**40. RELATED PARTY INFORMATION**

*In the normal course of business, the Group engages in transactions with related parties, primarily consisting of financial transactions.*

*The following is a summary of related parties who have transactions with the Group, including the nature of the relationships and transactions:*

<b>Sifat transaksi/ Nature of transactions</b>
Giro pada bank lain; simpanan dari bank lain; transaksi derivatif; liabilitas akseptasi/ Current accounts with other banks; deposits from other banks; derivative transactions; acceptance payables
Giro pada bank lain; simpanan dari bank lain; liabilitas akseptasi; pinjaman yang diterima; pinjaman subordinasi; transaksi derivatif/ Current accounts with other banks; deposits from other banks; acceptance payables; borrowings; subordinated loans; derivative transactions
Giro pada bank lain; simpanan dari bank lain; transaksi derivatif/ Current accounts with other banks; deposits from other banks; derivative transactions
Giro pada bank lain/ Current accounts with other banks
Giro pada bank lain/ Current accounts with other banks
Simpanan dari bank lain/ Deposits from other banks
Giro pada bank lain; simpanan dari bank lain; transaksi derivatif/ Current accounts with other banks; deposits from other banks; derivative transactions
Efek-efek/ Securities
Giro pada bank lain/ Current accounts with other banks
Giro pada bank lain/ Current accounts with other banks
Giro pada bank lain/ Current accounts with other banks



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**40. INFORMASI MENGENAI PIHAK BERELASI**  
(lanjutan)

Di bawah ini adalah ikhtisar pihak-pihak berelasi yang bertransaksi dengan Grup, termasuk sifat hubungan dan sifat transaksinya: (lanjutan)

**40. RELATED PARTY INFORMATION** (continued)

The following is a summary of related parties who have transactions with the Group, including the nature of the relationships and transactions: (continued)

<b>Pihak berelasi/ Related parties</b>	<b>Sifat hubungan/ Nature of relationships</b>	<b>Sifat transaksi/ Nature of transactions</b>
PT SMFL Leasing Indonesia	Perusahaan afiliasi/affiliated company	Simpanan nasabah; pinjaman yang diberikan; transaksi derivative; penyertaan saham/ Deposits from customers; loans; derivative transactions; investment in shares
PT INA Sekuritas Indonesia (dahulu bernama PT Nikko Sekuritas Indonesia)	Perusahaan afiliasi/affiliated company	Simpanan nasabah/ Deposits from customers
PT SBCS Indonesia	Perusahaan afiliasi/affiliated company	Simpanan nasabah/ Deposits from customers
Personil manajemen kunci/ Key Management Personnel	Direktur, Komisaris dan pejabat eksekutif/Directors, Commissioners and executive employees	Pinjaman yang diberikan, simpanan nasabah, pembayaran kompensasi dan remunerasi, imbalan pascakerja/ Loans, deposits from customers, payments of compensation and remuneration, post-employment benefits

**Transaksi dengan pihak berelasi**

Saldo dan rincian transaksi dengan pihak berelasi adalah sebagai berikut:

(a) Giro pada bank-bank lain

**Transactions with related parties**

The outstanding balances and detail transactions with related parties were as follows:

(a) Current accounts with other banks

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Giro pada bank-bank lain			Current accounts with other banks
Pihak berelasi	525,792	462,061	Related party
Persentase terhadap jumlah aset	0.22%	0.23%	Percentage to total assets

(b) Tagihan derivatif

(b) Derivative receivables

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Tagihan derivatif			Derivative receivables
Pihak berelasi	375,245	496,225	Related party
Persentase terhadap jumlah aset	0.16%	0.25%	Percentage to total assets

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**40. INFORMASI MENGENAI PIHAK BERELASI**  
(lanjutan)

**40. RELATED PARTY INFORMATION** (continued)

**Transaksi dengan pihak berelasi** (lanjutan)

**Transactions with related parties** (continued)

(c) Pinjaman yang diberikan

(c) Loans

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Pinjaman yang diberikan			Loans
Personil manajemen kunci	19,517	17,944	Key management personnel
Pihak berelasi	418,258	3,755,420	Related parties
	437,775	3,773,364	
Pendapatan bunga			
yang masih akan diterima	889	45,016	Accrued interest income
	438,664	3,818,380	
Persentase terhadap jumlah aset	0.18%	1.89%	Percentage to total assets
	<b>Tahun berakhir 31 Desember/ Years ended 31 December</b>		
	<b>2024</b>	<b>2023</b>	
Pendapatan bunga:			Interest income:
Personil manajemen kunci	554	584	Key management personnel
Pihak berelasi	260,858	209,608	Related parties
	261,412	210,192	
Persentase terhadap jumlah pendapatan bunga	1.44%	1.61%	Percentage to total interest income

Suku bunga atas pinjaman yang diberikan kepada personil manajemen kunci adalah sebesar 5% - 8% per tahun dengan jangka waktu pinjaman antara 1 - 20 tahun. Pinjaman tersebut diberikan tanpa adanya jaminan tertentu.

Interest rate charged on loan to key management personnel amounting 5% - 8% per annum with term between 1 - 20 years. Such loan is given without any specific collateral.

Pada tanggal 31 Desember 2024 dan 2023 tidak terdapat penurunan nilai atas pinjaman yang diberikan kepada personil manajemen kunci.

There was no impairment on the loan to key management personnel as of 31 December 2024 and 2023.

(d) Simpanan nasabah

(d) Deposits from customers

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Dana pihak ketiga			Third party funds
Personil manajemen kunci:			Key management personnel:
Giro	1	-	Current accounts
Tabungan	71,738	88,170	Savings deposits
Deposito berjangka dan deposito on call	134,776	106,928	Time deposits and deposits on call
	206,515	195,098	
Pihak berelasi:			Related parties:
Giro	89,636	50,003	Current accounts
Tabungan	615	-	Savings deposits
Deposito on call	25,000	239,150	Deposits on call
Deposito berjangka	25	25	Time deposits
	115,276	289,178	
	321,791	484,276	
Beban bunga yang masih harus dibayarkan	892	728	Accrued interest expense
	322,683	485,004	
Persentase terhadap jumlah liabilitas	0.18%	0.32%	Percentage to total liabilities

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**40. INFORMASI MENGENAI PIHAK BERELASI**  
(lanjutan)

**40. RELATED PARTY INFORMATION** (continued)

**Transaksi dengan pihak berelasi** (lanjutan)

**Transactions with related parties** (continued)

(d) Simpanan nasabah (lanjutan)

(d) Deposits from customers (continued)

	<b>Tahun berakhir 31 Desember/ Years ended 31 December</b>		
	<b>2024</b>	<b>2023</b>	
Beban bunga	11,202	20,116	Interest expense
Persentase terhadap jumlah beban bunga	0.14%	0.32%	Percentage to total interest expenses
Dana pihak ketiga ditempatkan dalam giro, tabungan maupun deposito berjangka. Tingkat suku bunga yang diberikan oleh Bank adalah sebesar 0,01% - 6,00%. Untuk deposito berjangka tergantung tenor dan jumlah pokok deposito.			Third party funds are placed on current account, saving accounts and time deposits. Interest rate given by the Bank for the placement amounting to 0.01% - 6.00%. For time deposit depends on tenor and principal amount.

(e) Simpanan dari bank-bank lain

(e) Deposits from other banks

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Simpanan dari bank-bank lain	699,242	9,561,059	Deposits from other banks
Beban bunga yang masih harus dibayarkan	-	6,697	Accrued interest expenses
	699,242	9,567,756	
Persentase terhadap jumlah liabilitas	0.40%	6.37%	Percentage to total liabilities
	<b>Tahun berakhir 31 Desember/ Years ended 31 December</b>		
	<b>2024</b>	<b>2023</b>	
Beban bunga	83,478	21,654	Interest expense
Persentase terhadap jumlah beban bunga	1.06%	0.34%	Percentage to total interest expenses

(f) Liabilitas derivatif

(f) Derivative liabilities

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Liabilitas derivatif			Derivative liabilities
Pihak berelasi	21,273	57,285	Related party
Persentase terhadap jumlah liabilitas	0.01%	0.04%	Percentage to total liabilities

(g) Liabilitas akseptasi

(g) Acceptance payables

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Liabilitas akseptasi			Acceptance payables
Pihak berelasi	163,558	163,383	Related party
Persentase terhadap jumlah liabilitas	0.09%	0.11%	Percentage to total liabilities

(h) Pinjaman yang diterima

(h) Borrowings

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Pinjaman yang diterima	22,452,525	18,569,798	Borrowings
Beban bunga yang masih harus dibayarkan	17,139	13,110	Accrued interest expenses
	22,469,664	18,582,908	
Persentase terhadap jumlah liabilitas	12.71%	12.37%	Percentage to total liabilities

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**40. INFORMASI MENGENAI PIHAK BERELASI**  
(lanjutan)

**40. RELATED PARTY INFORMATION** (continued)

**Transaksi dengan pihak berelasi** (lanjutan)

**Transactions with related parties** (continued)

(h) Pinjaman yang diterima (lanjutan)

(h) Borrowings (continued)

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
Beban bunga Pihak berelasi	1,572,941	1,526,140	Interest expense Related party
Persentase terhadap jumlah beban bunga	19.97%	24.28%	Percentage to total interest expenses

(i) Pinjaman subordinasi

(i) Subordinated loans

	31 Desember/December		
	2024	2023	
Pinjaman subordinasi	3,219,000	3,079,400	Subordinated loans
Beban bunga yang masih harus dibayarkan	10,069	10,960	Accrued interest expenses
	3,229,069	3,090,360	
Persentase terhadap jumlah liabilitas	1.83%	2.06%	Percentage to total liabilities

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
Beban bunga Pihak berelasi	214,131	203,739	Interest expense Related party
Persentase terhadap jumlah beban bunga	2.72%	3.24%	Percentage to total interest expenses

(j) Dana syirkah temporer

(j) Temporary syirkah funds

	31 Desember/December		
	2024	2023	
Simpanan nasabah			Deposits from customers
Personil manajemen kunci:			Key management personnel:
Tabungan mudharabah	4,295	2,064	Mudharabah saving deposits
Deposito mudharabah	28,937	32,934	Mudharabah time deposits
	33,232	34,998	
Persentase terhadap jumlah dana syirkah temporer	0.35%	0.35%	Percentage to total temporary syirkah funds

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
Hak atas bagi hasil dana syirkah temporer	1,878	1,970	Shares on return of temporary syirkah funds
Persentase terhadap jumlah beban syariah	0.37%	0.40%	Percentage to total sharia expense

(k) Kompensasi dan remunerasi personil manajemen kunci

(k) Compensation and remuneration of key management personnel

Kompensasi yang dibayar atau terutang pada manajemen kunci atas jasa kepegawaian adalah sebagai berikut:

The compensation paid or payable to key management for employee services is shown below:

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**40. INFORMASI MENGENAI PIHAK BERELASI**  
(lanjutan)

**Transaksi dengan pihak berelasi (lanjutan)**

- (k) Kompensasi dan remunerasi personil  
Manajemen kunci (lanjutan)

**40. RELATED PARTY INFORMATION (continued)**

**Transactions with related parties (continued)**

- (k) Compensation and remuneration of key  
management personnel (continued)

31 Desember/December 2024							
Direksi/Board of Directors		Dewan Komisaris/Board of Commissioners		Personil manajemen kunci lainnya/Other key management personnel			
%*	Rp	%*	Rp	%*	Rp		
Gaji dan imbalan karyawan jangka pendek lainnya	4.51%	218,730	0.72%	34,756	8.31%	402,923	Salaries and other short-term employee benefits
Imbalan pascakerja	-	-	-	-	0.53%	25,614	Post-employment benefits
Imbalan jangka panjang lainnya	-	-	-	-	0.03%	1,594	Other long-term benefits
Jumlah	4.51%	218,730	0.72%	34,756	8.87%	430,131	Total
31 Desember/December 2023							
Direksi/Board of Directors		Dewan Komisaris/Board of Commissioners		Personil manajemen kunci lainnya/Other key management personnel			
%*	Rp	%*	Rp	%*	Rp		
Gaji dan imbalan karyawan jangka pendek lainnya	4.67%	175,252	1.43%	53,564	9.81%	368,423	Salaries and other short-term employee benefits
Imbalan pascakerja	-	-	-	-	0.42%	15,815	Post-employment benefits
Imbalan jangka panjang lainnya	-	-	-	-	0.02%	619	Other long-term benefits
Jumlah	4.67%	175,252	1.43%	53,564	10.25%	384,857	Total

\*) terhadap jumlah beban kepegawaian

\*) % to total personnel expenses

\*) terhadap jumlah beban kepegawaian

\*) % to total personnel expenses

- (l) Komitmen dan kontinjensi

- (l) Commitments and contingencies

31 Desember/December			
2024	2023		
<b>Aset komitmen</b>			<b>Committed assets</b>
Fasilitas pinjaman yang belum ditarik	35,891,850	37,247,514	Unused borrowing facilities
<b>Liabilitas komitmen</b>			<b>Committed liabilities</b>
Fasilitas kredit kepada nasabah yang belum digunakan	4,828,736	4,301,821	Unused credit facilities to customers
<b>Liabilitas kontinjensi</b>			<b>Contingent liabilities</b>
Garansi yang diberikan	32,547	30,000	Guarantees provided

**41. KOMITMEN DAN KONTINJENSI**

**41. COMMITMENTS AND CONTINGENCIES**

- a. Berdasarkan jenis

- a. By type

31 Desember/December			
2024	2023		
<b>Aset komitmen</b>			<b>Committed assets</b>
Fasilitas pinjaman yang belum ditarik			Unused borrowing facilities
- Pihak ketiga	21,167,658	3,079,400	Third parties -
- Pihak berelasi	35,891,850	37,247,514	Related parties -
	57,059,508	40,326,914	
<b>Aset kontinjensi - Pihak ketiga</b>			<b>Contingent assets - Third parties</b>
Garansi yang diterima	31,051,406	30,270,312	Guarantees received
	31,051,406	30,270,312	

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**41. KOMITMEN DAN KONTINJENSI (lanjutan)**

**41. COMMITMENTS AND CONTINGENCIES**  
*(continued)*

**a. Berdasarkan jenis (lanjutan)**

**a. By type (continued)**

		31 Desember/December		
		2024	2023	
<b>Liabilitas komitmen</b>				<b>Committed liabilities</b>
Fasilitas kredit kepada nasabah yang belum digunakan - <i>committed</i>				<i>Unused credit facilities to customers - committed</i>
- Pihak ketiga	11,762,750	10,870,217		<i>Third parties -</i>
Fasilitas kredit kepada nasabah yang belum digunakan - <i>uncommitted</i>				<i>Unused credit facilities to customers – uncommitted</i>
- Pihak ketiga	121,262,479	100,533,280		<i>Third parties -</i>
- Pihak berelasi	4,828,736	4,301,821		<i>Related parties -</i>
Fasilitas kredit kepada bank yang belum digunakan - <i>uncommitted</i> -				<i>Unused credit facilities to banks - uncommitted -</i>
Pihak ketiga	76,563	74,196		<i>Third parties</i>
<i>Letters of credit</i> yang tidak dapat dibatalkan - Pihak ketiga		1,582,162	721,016	<i>Irrevocable letters of credit - Third parties</i>
	139,512,690	116,500,530		
<b>Liabilitas kontinjensi - Pihak ketiga</b>				<b>Contingent liabilities - Third parties</b>
Garansi yang diberikan				<i>Guarantees provided</i>
- Pihak ketiga	7,682,903	5,425,734		<i>Third parties -</i>
- Pihak berelasi	32,547	30,000		<i>Related parties -</i>
	7,715,450	5,455,734		

**b. Berdasarkan kolektibilitas**

**b. By collectability**

Informasi mengenai kolektabilitas komitmen dan kontinjensi sesuai peraturan OJK diungkapkan pada Catatan 52.

*Information regarding collectability of commitment and contingencies in accordance with OJK regulations was disclosed in Note 52.*

**c. Kasus hukum**

**c. Litigation cases**

Bank menghadapi beberapa tuntutan hukum, pengurusan administrasi dan klaim yang belum terselesaikan, yang berhubungan dengan kegiatan usaha Bank. Adalah tidak mungkin untuk memastikan apakah Bank akan memenangkan atau tidak menang atas masalah atau tuntutan hukum tersebut. Namun demikian, manajemen Bank yakin bahwa hasil keputusan masalah atau tuntutan hukum tersebut tidak akan membawa dampak yang signifikan pada hasil usaha, posisi keuangan atau likuiditas Bank.

*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 or not successful in any of these legal matters. However, the Bank's management does not expect that the results in any of these proceedings will have a material adverse effect on the Bank's results of operations, financial position or liquidity.*



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**42. SEGMENT OPERASI**

Segmen operasi dilaporkan sesuai dengan laporan internal yang disiapkan untuk Direksi, yang bertindak sebagai pengambil keputusan operasi, yang bertanggung jawab untuk mengalokasikan sumber daya ke segmen dan melakukan penilaian atas performanya. Seluruh segmen operasi yang digunakan oleh Grup telah memenuhi kriteria pelaporan berdasarkan PSAK 108, "Segmen Operasi".

Grup memiliki 6 (enam) pelaporan segmen, berdasarkan produk usaha, sebagaimana disajikan dalam tabel di bawah ini.

**Ritel**

Terdiri dari pinjaman yang diberikan kepada nasabah pensiunan dan nasabah individual lainnya.

**Kredit Usaha Mikro, Kecil & Menengah (UMKM)**

Terdiri dari pinjaman yang diberikan kepada nasabah usaha mikro, kecil dan menengah yang digunakan untuk kegiatan usaha.

**Penghimpunan dana dan treasury**

Terdiri dari aktivitas penghimpunan dana dari pihak ketiga dan bank lain, serta aktivitas treasury termasuk pinjaman yang diterima dan surat berharga yang diterbitkan.

**Korporasi**

Terdiri dari pinjaman dan layanan yang diberikan dari nasabah korporasi yang digunakan untuk kegiatan usaha.

**Syariah**

Merupakan lini segmen operasi atas Entitas Anak yang beroperasi sebagai bank umum syariah

Terdiri dari pembiayaan syariah, dana pihak ketiga dari nasabah syariah yang digunakan untuk kegiatan usaha.

**Pembiayaan**

Merupakan lini segmen operasi atas Entitas Anak yang beroperasi sebagai perusahaan pembiayaan.

Terdiri dari piutang pembiayaan yang digunakan untuk kegiatan usaha.

Dalam mengalokasikan beban operasional, manajemen mengatribusikan beberapa pos beban operasional sesuai dengan kebijakan pelaporan internal Grup.

**42. OPERATING SEGMENT**

*Operating segments are reported in accordance with the internal reporting provided to the Directors, as the chief operating decision maker, who are responsible for allocating resources to the reportable segments and assesses its performance. All operating segments used by the Group meet the definition of a reportable segment under PSAK 108, "Operating Segment".*

*The Group has 6 (six) reportable segments, in accordance with the business product, as set out in the table below.*

**Retail**

*Consists of loans to pensioners and other individual customers.*

**Micro, Small & Medium Enterprises (MSME)**

*Consists of loans to micro, small & medium enterprise customers for commercial purpose.*

**Funding and treasury**

*Consists of funding business activity in raising funds from third party and other banks, and centralised treasury operations including borrowings and securities issued.*

**Corporate**

*Consists of loans and services from corporate customers which related to commercial purpose.*

**Sharia**

*Represents a line of operating segments of Subsidiaries which operate as a sharia commercial bank.*

*Consists of sharia financing, third party funds from sharia customers which related to commercial purpose.*

**Financing**

*Represents a line of operating segments of Subsidiaries which operate as a financing companies.*

*Consists of financing receivables which related to commercial purpose.*

*In allocating operating expenses, management attributed some of its expenses based on Group's internal reporting policy.*

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**42. SEGMENT OPERASI (lanjutan)**

**42. OPERATING SEGMENT (continued)**

Informasi pelaporan segmen adalah sebagai berikut:

The reportable segment information was as follows:

	Tahun berakhir 31 Desember 2024/ Year ended 31 December 2024							Konsolidasian/ Consolidated	
	Ritel/ Retail	UMKM/ MSME	Penghimpunan dana dan tresuri/ Funding and Treasury	Korporasi/ Corporate	Syariah/ Sharia	Pembiayaan/ Financing	Penyesuaian dan eliminasi/ Adjustment and elimination		
<b>Pendapatan dan beban operasional</b>									<b>Operating income and expenses</b>
Pendapatan bunga dan syariah dari pihak eksternal	4,054,849	1,460,055	1,494,220	7,238,985	5,398,377	4,060,783	(118,934)	23,588,335	External interest and sharia income
Pendapatan bunga antar segmen	(1,841,983)	(848,562)	8,255,157	(5,564,612)	-	-	-	-	Inter-segment interest income
Beban bunga antar segmen	105,775	57,665	(3,723,130)	3,559,690	-	-	-	-	Inter-segment interest expense
Beban bunga dan bagi hasil syariah	(10,563)	(21,036)	(4,542,717)	(2,468,329)	(504,104)	(1,184,730)	351,426	(8,380,053)	Interest expense and sharia profit sharing
<b>Pendapatan bunga dan syariah segmen dilaporkan-bersih</b>	<b>2,308,078</b>	<b>648,122</b>	<b>1,483,530</b>	<b>2,765,734</b>	<b>4,894,273</b>	<b>2,876,053</b>	<b>232,492</b>	<b>15,208,282</b>	<b>Net reportable segment interest and sharia income</b>
<b>Pendapatan operasional lainnya:</b>									<b>Other operating income:</b>
Pendapatan operasional lainnya	172,830	192,953	1,299,062	267,350	40,075	802,902	(422,703)	2,352,469	Other operating income
Keuntungan dari selisih kurs dan transaksi derivatif – bersih	-	496	100,394	449,386	3,651	5,457	(16,693)	542,691	Net gain on foreign exchange and derivative transactions
<b>Pendapatan operasional lainnya</b>	<b>172,830</b>	<b>193,449</b>	<b>1,399,456</b>	<b>716,736</b>	<b>43,726</b>	<b>808,359</b>	<b>(439,396)</b>	<b>2,895,160</b>	<b>Other operating income</b>
<b>Beban operasional lainnya</b>									<b>Other operating expenses</b>
Beban operasional lainnya	(1,584,201)	(748,991)	(2,240,290)	(1,260,249)	(2,227,577)	(1,987,252)	(54,324)	(10,102,884)	Other operating expenses
Cadangan kerugian penurunan nilai	(730,667)	(284,680)	1,348	(106,671)	(1,359,766)	(1,416,704)	-	(3,897,140)	Allowance for impairment losses
<b>Beban operasional lainnya</b>	<b>(2,314,868)</b>	<b>(1,033,671)</b>	<b>(2,238,942)</b>	<b>(1,366,920)</b>	<b>(3,587,343)</b>	<b>(3,403,956)</b>	<b>(54,324)</b>	<b>(14,000,024)</b>	<b>Other operating expenses</b>
<b>Beban operasional lainnya - bersih</b>	<b>(2,142,038)</b>	<b>(840,222)</b>	<b>(839,486)</b>	<b>(650,184)</b>	<b>(3,543,617)</b>	<b>(2,595,597)</b>	<b>(493,720)</b>	<b>(11,104,864)</b>	<b>Net reportable operational segment expense</b>
Pendapatan (beban) non-operasional	1,229	1,688	4,330	-	2,541	7,267	-	17,055	Non-operating income (expenses)
Laba (rugi) segmen sebelum pajak penghasilan	167,269	(190,412)	648,374	2,115,550	1,353,197	287,723	(261,228)	4,120,473	Segment income (loss) before income tax
Beban pajak penghasilan	(31,156)	35,467	(120,769)	(394,053)	(292,036)	(75,544)	(26,142)	(904,233)	Income tax expense
<b>Laba (rugi) bersih</b>	<b>136,113</b>	<b>(154,945)</b>	<b>527,605</b>	<b>1,721,497</b>	<b>1,061,161</b>	<b>212,179</b>	<b>(287,370)</b>	<b>3,216,240</b>	<b>Net income (loss)</b>

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**42. SEGMENT OPERASI (lanjutan)**

Informasi pelaporan segmen adalah sebagai berikut: (lanjutan)

**42. OPERATING SEGMENT (continued)**

The reportable segment information was as follows: (continued)

	31 Desember/December 2024						Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasian/ Consolidated	
	Ritel/ Retail	UMKM/ MSME	Penghimpunan dana dan treasury/ Funding and Treasury	Korporasi/ Corporate	Syariah/ Sharia	Pembiayaan/ Financing			
<b>Aset</b>									<b>Assets</b>
Pinjaman/ pembiayaan yang diberikan-bersih	31,898,025	13,553,914	-	97,487,706	9,247,485	-	(6,137,815)	146,049,315	Net loans/financing
Pendapatan bunga/margin yang masih akan diterima dari pinjaman/ pembiayaan yang diberikan	311,836	34,844	-	391,054	102,146	-	(77,545)	762,335	Accrued interest/ margin income from loans/financing
Piutang pembiayaan	-	-	-	-	-	27,622,708	(161,016)	27,461,692	Financing receivables
Aset lain-lain	-	-	41,511,476	-	11,416,101	1,156,733	(1,083,212)	53,001,098	Other assets
Pendapatan bunga/margin yang masih akan diterima	-	-	47,882	-	147,387	647	(647)	195,269	Accrued interest/ margin income
Jumlah aset yang dialokasikan	32,209,861	13,588,758	41,559,358	97,878,760	20,913,119	28,780,088	(7,460,235)	227,469,709	Total allocated assets
Aset yang tidak dialokasikan*								13,626,718	Unallocated assets*
<b>Jumlah aset</b>								<b>241,096,427</b>	<b>Total assets</b>
<b>Liabilitas</b>									<b>Liabilities</b>
Simpanan nasabah	2,281,503	1,683,783	43,838,425	62,618,843	2,125,081	-	(829,176)	111,718,459	Customer deposits
Beban bunga/bagi hasil yang masih harus dibayar	-	-	268,045	-	18,825	-	(647)	286,223	Accrued interest expense/revenue sharing
Liabilitas lain-lain	-	-	43,019,647	-	200,000	19,476,860	(6,365,984)	56,330,523	Other liabilities
Beban bunga yang masih harus dibayar	-	-	150,480	-	-	202,915	(77,867)	275,528	Accrued interest expenses
Jumlah liabilitas yang dialokasikan	2,281,503	1,683,783	87,276,597	62,618,843	2,343,906	19,679,775	(7,273,674)	168,610,733	Total allocated liabilities
Liabilitas yang tidak dialokasikan*								8,140,303	Unallocated liabilities*
<b>Jumlah liabilitas</b>								<b>176,751,036</b>	<b>Total liabilities</b>
<b>Dana syirkah temporer</b>	-	-	-	-	9,599,352	-	-	9,599,352	<b>Temporary syirkah fund</b>

\*) Komponen yang tidak dapat dialokasikan terutama terdiri dari aset dan liabilitas pajak penghasilan, termasuk pajak kini dan pajak tangguhan, aset dan liabilitas derivatif, aset tetap, aset takberwujud, liabilitas lainnya dan akrual.

\*) Unallocated items mainly comprise of income tax assets and liabilities, including current and deferred taxes, derivative assets and liabilities, fixed assets, intangible assets, other liabilities and accruals.

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**42. SEGMENT OPERASI (lanjutan)**

Informasi pelaporan segmen adalah sebagai berikut: (lanjutan)

**42. OPERATING SEGMENT (continued)**

The reportable segment information was as follows: (continued)

Tahun berakhir 31 Desember 2023/ Year ended 31 December 2023								
	Ritel/ Retail	UMKM/ MSME	Penghimpunan dana dan tresuri/ Funding and Treasury	Korporasi/ Corporate	Syariah/ Sharia	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasian/ Consolidated	
<b>Pendapatan dan beban operasional</b>								<b>Operating income and expenses</b>
Pendapatan bunga dan syariah dari pihak eksternal	3,842,949	1,208,448	1,153,880	6,864,214	5,746,182	-	18,815,673	External interest and sharia income
Pendapatan bunga antar segmen	(1,966,935)	(694,991)	7,979,661	(5,317,735)	-	-	-	Inter-segment interest income
Beban bunga antar segmen	99,394	36,584	(3,550,414)	3,414,436	-	-	-	Inter-segment interest expense
Beban bunga dan bagi hasil syariah	(9,473)	(11,227)	(4,077,996)	(2,186,482)	(486,432)	-	(6,771,610)	Interest expense and sharia profit sharing
<b>Pendapatan bunga dan syariah segmen dilaporkan-bersih</b>	1,965,935	538,814	1,505,131	2,774,433	5,259,750	-	12,044,063	<b>Net reportable segment interest and sharia income</b>
<b>Pendapatan operasional lainnya:</b>								<b>Other operating income:</b>
Pendapatan operasional lainnya	194,157	334,504	1,075,173	257,981	60,949	(498,815)	1,423,949	Other operating income
Keuntungan dari selisih kurs dan transaksi derivatif - bersih	-	287	93,261	556,838	(892)	-	649,494	Net gain on foreign exchange and derivative transactions
<b>Pendapatan operasional lainnya</b>	194,157	334,791	1,168,434	814,819	60,057	(498,815)	2,073,443	<b>Other operating income</b>
<b>Beban operasional lainnya</b>								<b>Other operating expenses</b>
Beban operasional lainnya	(1,650,923)	(717,917)	(2,023,436)	(1,171,656)	(2,042,620)	-	(7,606,552)	Other operating expenses
Cadangan kerugian penurunan nilai	(296,016)	(120,903)	(278)	(734,605)	(1,898,117)	-	(3,049,919)	Allowance for impairment losses
<b>Beban operasional lainnya</b>	(1,946,939)	(838,820)	(2,023,714)	(1,906,261)	(3,940,737)	-	(10,656,471)	<b>Other operating expenses</b>
<b>Pendapatan operasional lainnya - bersih</b>	(1,752,782)	(504,029)	(855,280)	(1,091,442)	(3,880,680)	(498,815)	(8,583,028)	<b>Net reportable operational segment income</b>
Pendapatan (beban) non-operasional	845	1,742	(6,745)	(20)	825	-	(3,353)	Non-operating income (expenses)
Laba (rugi) segmen sebelum pajak penghasilan	213,998	36,527	643,106	1,682,971	1,379,895	(498,815)	3,457,682	Segment income (loss) before income tax
Beban pajak penghasilan	(39,525)	(6,747)	(118,780)	(310,840)	(299,306)	-	(775,198)	Income tax expense
<b>Laba (rugi) bersih</b>	<b>174,473</b>	<b>29,780</b>	<b>524,326</b>	<b>1,372,131</b>	<b>1,080,589</b>	<b>(498,815)</b>	<b>2,682,484</b>	<b>Net income (loss)</b>

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Informasi pelaporan segmen adalah sebagai berikut: (lanjutan)

**42. OPERATING SEGMENT (continued)**

The reportable segment information was as follows: (continued)

	31 Desember 2023/31 December 2023							
	Ritel/ Retail	UMKM/ MSME	Penghimpunan dana dan tresuri/ Funding and Treasury	Korporasi/ Corporate	Syariah/ Sharia	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasian/ Consolidated	Assets
<b>Aset</b>								
Pinjaman/pembiayaan yang diberikan-bersih	25,318,456	13,669,400	-	102,781,449	10,173,945	-	151,943,250	Net loans/financing
Pendapatan bunga/margin yang masih akan diterima dari pinjaman/pembiayaan yang diberikan	223,575	43,394	-	665,937	164,890	-	1,097,796	Accrued interest/margin income from loans/ financing
Aset lain-lain	-	-	27,673,435	-	10,076,959	(83,528)	37,666,866	Other assets
Pendapatan bunga yang masih akan diterima	-	-	152,967	-	75,512	-	228,479	Accrued interest income
Jumlah aset yang dialokasikan	25,542,031	13,712,794	27,826,402	103,447,386	20,491,306	(83,528)	190,936,391	Total allocated assets
Aset yang tidak dialokasikan*							10,512,001	Unallocated assets*
<b>Jumlah aset</b>							<b>201,448,392</b>	<b>Total assets</b>
<b>Liabilitas</b>								<b>Liabilities</b>
Simpanan nasabah	2,155,288	844,577	35,639,500	57,416,394	2,221,997	-	98,277,756	Customer deposits
Beban bunga/bagi hasil yang masih harus dibayar	-	-	179,647	-	21,951	-	201,598	Undistributed revenue sharing
Liabilitas lain-lain	-	-	45,302,910	-	-	(3,806)	45,299,104	Other liabilities
Beban bunga yang masih harus dibayar	-	-	170,977	-	-	-	170,977	Accrued interest expenses
Jumlah liabilitas yang dialokasikan	2,155,288	844,577	81,293,034	57,416,394	2,243,948	(3,806)	143,949,435	Total allocated liabilities
Liabilitas yang tidak dialokasikan *							6,295,033	Unallocated liabilities*
<b>Jumlah liabilitas</b>							<b>150,244,468</b>	<b>Total liabilities</b>
<b>Dana syirkah temporer</b>	-	-	-	-	<b>9,920,820</b>	-	<b>9,920,820</b>	<b>Temporary syirkah fund</b>

\*) Komponen yang tidak dapat dialokasikan terutama terdiri dari aset dan liabilitas pajak penghasilan, termasuk pajak kini dan pajak tangguhan, aset dan liabilitas derivatif, aset tetap, aset takberwujud, liabilitas lainnya dan akrual.

\*) Unallocated items mainly comprise of income tax assets and liabilities, including current and deferred taxes, derivative assets and liabilities, fixed assets, intangible assets, other liabilities and accruals.

**Berdasarkan informasi geografis**

Pada tanggal 31 Desember 2024, segmen berdasarkan geografis terdiri dari 489 cabang yang terbagi menjadi 4 area yaitu Jawa, Sumatera, Bali dan Nusa Tenggara, serta, Kalimantan dan Sulawesi (31 Desember 2023: 73 cabang).

Segmen informasi berdasarkan geografis adalah sebagai berikut:

**Geographical information**

As of 31 December 2024, geographical segment consists of 489 branches that are located into 4 areas, which are Java, Sumatera, Bali and Nusa Tenggara, also Kalimantan and Sulawesi (31 December 2023: 73 branches).

Information concerning geographical segments is as follows:

	Jawa/ Java	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasian/ Consolidated	
<b>31 Desember 2024</b>							<b>31 December 2024</b>
Pendapatan bunga	17,925,773	3,199,890	596,999	1,984,607	(118,934)	23,588,335	Interest income
Jumlah aset	218,019,971	18,996,010	3,609,868	14,410,847	(13,940,269)	241,096,427	Total assets
<b>31 Desember 2023</b>							<b>31 December 2023</b>
Pendapatan bunga	14,762,054	2,321,058	487,220	1,245,341	-	18,815,673	Interest income
Jumlah aset	181,546,539	10,678,290	2,410,816	8,041,057	(1,228,310)	201,448,392	Total assets

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**43. LABA BERSIH PER SAHAM**

**43. EARNINGS PER SHARE**

**a. Laba per saham dasar**

**a. Basic earnings per share**

	31 Desember/December		
	2024	2023	
Jumlah laba per saham dasar yang tersedia bagi pemegang saham biasa Bank	279	293	Total basic earnings per share attributable to the ordinary equity holders of the Bank

**b. Laba per saham dilusian**

**b. Diluted earnings per share**

	31 Desember/December		
	2024	2023	
Jumlah laba per saham dilusian yang tersedia bagi pemegang saham biasa Bank	279	293	Total diluted earnings per share attributable to the ordinary equity holders of the Bank

**c. Laba yang digunakan dalam perhitungan laba per saham**

**c. Earnings used in calculating earnings per share**

	31 Desember/December		
	2024	2023	
<u>Laba per saham dasar</u>			<u>Basic earnings per share</u>
Laba yang tersedia bagi pemegang saham biasa Bank yang digunakan dalam perhitungan laba per saham dasar	2,812,986	2,358,334	Profit attributable to the ordinary equity holders of the Bank used in calculating basic earnings per share
<u>Laba per saham dilusian</u>			<u>Diluted earnings per share</u>
Laba yang tersedia bagi pemegang saham biasa Bank yang digunakan dalam perhitungan laba per saham dilusian	2,812,986	2,358,334	Profit attributable to the ordinary equity holders of the Bank used in calculating diluted earnings per share

**d. Jumlah rata-rata tertimbang saham yang digunakan sebagai penyebut**

**d. Weighted average number of shares used as the denominator**

	31 Desember/December		
	2024	2023	
Jumlah rata-rata tertimbang jumlah saham yang digunakan sebagai penyebut dalam perhitungan laba per saham dasar	10,087,089,587	8,056,720,684	Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share
Jumlah rata-rata tertimbang saham yang digunakan sebagai penyebut dalam perhitungan laba per saham dilusian	10,087,089,587	8,056,720,684	Weighted average number of shares used as the denominator in calculation diluted earnings per share



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**44. PERJANJIAN KERJASAMA, KONTRAK DAN  
KOMITMEN YANG SIGNIFIKAN**

**a. PT Taspen (Persero)**

Sejak tahun 2007, Bank telah bekerja sama dengan PT Taspen (Persero) dimana Bank menjadi salah satu mitra untuk penanganan pembayaran uang pensiun kepada para pensiunan pegawai Pemerintah.

**b. PT Pos Indonesia (Persero)**

Sejak bulan Maret 2012 Bank telah bekerja sama dengan PT Pos Indonesia (Persero) dimana PT Pos Indonesia (Persero) membantu Bank dalam melakukan pemotongan uang pensiun para pegawai Pemerintah untuk angsuran kredit pensiun dan memasarkan produk kredit pensiunan Bank.

Perjanjian kerjasama Bank dengan PT Pos Indonesia (Persero) diperbaharui secara berkala dan berdasarkan perjanjian terakhir kerjasama ini akan terus berlangsung sampai dengan tanggal 25 Juli 2026.

**c. Perjanjian pembiayaan bersama**

PT KB Finansia Multi Finance

Pada bulan Oktober 2022, Bank melakukan kerjasama pembiayaan bersama (tanpa tanggung renteng) dengan PT KB Finansia Multi Finance ("FMF"). Dalam kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan adalah maksimum 90% dari Bank dan minimum 10% dari pihak FMF. Fasilitas maksimum pembiayaan bersama adalah sebesar Rp 300.000. Jangka waktu perjanjian adalah untuk 3 (tiga) tahun, terhitung mulai tanggal 28 Oktober 2022 hingga 28 Oktober 2025. Berdasarkan perubahan pada Agustus 2023, fasilitas maksimum diubah menjadi Rp 600.000.

PT Home Credit Indonesia

Pada tanggal 23 Juni 2014 melalui Perjanjian Kerjasama No PKS.087/DIR/TFI/VI/2014, Bank melakukan Perjanjian Kerjasama pembiayaan bersama without recourse dengan PT Home Credit Indonesia ("HCI"). Dalam Perjanjian Kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan untuk debitur adalah maksimum 90% dari Bank dan minimum 10% dari pihak HCI.

**44. SIGNIFICANT AGREEMENTS, CONTRACTS AND  
COMMITMENTS**

**a. PT Taspen (Persero)**

*Since 2007, the Bank has been cooperating with PT Taspen (Persero) in which the Bank become one of the partners for handling the payments of pension to retired government employees.*

**b. PT Pos Indonesia (Persero)**

*Since March 2012 the Bank has been cooperating with PT Pos Indonesia (Persero) in which PT Pos Indonesia (Persero) assists the Bank in deducting the pension benefits of retired government employees for pension loan installments and marketing the Bank's pension loan products.*

*The Bank's cooperation agreement with PT Pos Indonesia (Persero) is renewed regularly and based on the latest agreement, the cooperation will be continuing until 25 July 2026.*

**c. Joint financing agreement**

PT KB Finansia Multi Finance

*In October 2022, the Bank entered into a joint financing arrangement (without recourse) with PT KB Finansia Multi Finance ("FMF"). Based on the agreement, the amount of funds to be financed by each party will be a maximum of 90% from the Bank and minimum of 10% from FMF. The maximum joint financing facility is amounted to Rp 300,000. The term of the agreement is for 3 (three) years, from 28 October 2022 to 28 October 2025. Based on addendum on August 2023, maximum joint financing facility has been changed to Rp 600,000.*

PT Home Credit Indonesia

*On 23 June 2014, through Cooperation Agreement No. PKS.087/DIR/TFI/VI/2014, the Bank entered a joint financing without recourse arrangement with PT Home Credit Indonesia ("HCI"). Based on the agreement, the amount of funds to be financed by each party will be a maximum of 90% from the Bank and a minimum of 10% from HCI.*

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**44. PERJANJIAN KERJASAMA, KONTRAK DAN KOMITMEN YANG SIGNIFIKAN (lanjutan)**

**c. Perjanjian pembiayaan bersama (lanjutan)**

PT Home Credit Indonesia (lanjutan)

Pada tanggal 8 Maret 2023 melalui Perjanjian Kerjasama No PKS.015/RLBJF/III/2023 fasilitas pembiayaan bersama ditingkatkan menjadi Rp 4.200.000 dan jangka waktu perjanjian telah diperpanjang hingga 8 Maret 2026.

PT Mandiri Utama Finance

Pada bulan Agustus 2023, Bank melakukan kerjasama pembiayaan bersama (tanpa tanggung renteng) dengan PT Mandiri Utama Finance ("MUF"). Dalam kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan adalah maksimum 99% dari Bank dan minimum 1% dari pihak MUF. Fasilitas maksimum pembiayaan bersama adalah sebesar Rp 500.000. Jangka waktu perjanjian adalah 3 (tiga) tahun, terhitung mulai tanggal 21 Agustus 2023 hingga 21 Agustus 2026.

Pada April 2024, Bank menambahkan limit kerjasama pembiayaan bersama (tanpa tanggung renteng) dengan MUF. Fasilitas maksimum pembiayaan bersama menjadi sebesar Rp 1.500.000. Jangka waktu perjanjian adalah 3 (tiga) tahun, terhitung mulai tanggal 21 Agustus 2023 hingga 21 Agustus 2026.

**d. Perjanjian Kerjasama Jasa Pemasaran dan Administrasi Produk SMBCI**

PT Mitrausaha Indonesia Group (Modalku)

Pada bulan Juni 2023, Bank melakukan kerjasama penyaluran pendanaan dengan PT Mitrausaha Indonesia Grup ("MIG"). Fasilitas maksimum penyaluran pendanaan adalah sebesar Rp 100.000. Jangka waktu perjanjian adalah untuk 1 (satu) tahun, terhitung mulai tanggal 14 Juni 2023 hingga 14 Juni 2024 dan setelahnya dapat diperpanjang secara otomatis setiap tahunnya untuk jangka waktu 2 (dua) tahun.

**e. Perjanjian Kerjasama Bancassurance**

Pada bulan Agustus 2014, Bank melakukan kerjasama *bancassurance* dengan PT Asuransi Allianz Life Indonesia ("Allianz"). Bank akan mendistribusikan produk-produk asuransi jiwa dari Allianz kepada nasabah Bank melalui seluruh jalur distribusi Bank. Perjanjian ini berlaku selama 10 tahun.

Pada tanggal 10 Januari 2024, Bank telah memperpanjang perjanjian kerjasama dengan Allianz yang berlaku selama 5 tahun dari tanggal 9 Agustus 2024 sampai dengan 8 Agustus 2029.

**44. SIGNIFICANT AGREEMENTS, CONTRACTS AND COMMITMENTS (continued)**

**c. Joint financing agreement (continued)**

PT Home Credit Indonesia (continued)

On 8 March 2023, through Cooperation Agreement No. PKS.015/RLBJF/III/2023 joint financing facilities has been increased to Rp 4,200,000 and the agreement has been extended to 8 March 2026.

PT Mandiri Utama Finance

In August 2023, the Bank entered into a joint financing arrangement (without recourse) with PT Mandiri Utama Finance ("MUF"). Based on the agreement, the amount of funds to be financed by each party will be a maximum of 99% from the Bank and minimum of 1% from MUF. The maximum joint financing facility is amounted to Rp 500,000. The term of the agreement is for 3 (three) years, from 21 August 2023 to 21 August 2026.

In April 2024, the bank increasing limit of joint financing arrangement (without recourse) with MUF. The maximum joint financing facility become Rp 1,500,000. The term of the agreement is for 3 (three) years, from 21 August 2023 to 21 August 2026.

**d. Marketing and Administration Services for SMBCI Product agreement**

PT Mitrausaha Indonesia Group (Modalku)

In June 2023, the Bank entered into channeling cooperation with PT Mitrausaha Indonesia Grup ("MIG"). The maximum channeling facility is amounted to Rp 100,000. The term of the agreement is for 1 (one) year, from 14 June 2023 to 14 June 2024 and extended automatically every year for a period of 2 (two) years.

**e. Bancassurance Agreement**

In August 2014, the Bank entered into a bancassurance agreement with PT Asuransi Allianz Life Indonesia ("Allianz"). The Bank will distribute life insurance products of Allianz to its customers through the Bank's distribution channels. The agreement is effective for 10 years.

On 10 January 2024, Bank has extended bancassurance agreement with Allianz, which is effective for 5 years starting from 9 August 2024 until 8 August 2029.

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**44. PERJANJIAN KERJASAMA, KONTRAK DAN  
KOMITMEN YANG SIGNIFIKAN** (lanjutan)

**44. SIGNIFICANT AGREEMENTS, CONTRACTS AND  
COMMITMENTS** (continued)

**f. Entitas Anak**

Pada tanggal 24 Juli 2014, PT Oto Multiartha ("OTO") dan PT Summit Oto Finance ("SOF") mengadakan perjanjian dengan Netsol Technologies Ltd (NetSol) terkait konversi sistem operasi bisnis OTO dan SOF. Berdasarkan perjanjian ini NetSol berkewajiban untuk memberikan jasa konsultasi, pengembangan, perizinan dan pengimplementasian sistem kepada OTO dan SOF. Oleh karena itu, NetSol berhak atas imbalan jasa dan OTO dan SOF berkewajiban untuk membayar imbalan jasa tersebut. Atas perjanjian ini, tidak ada persyaratan perizinan yang perlu diminta dari otoritas yang berwenang dan tidak terdapat pembatasan-pembatasan terkait perjanjian ini.

**f. Subsidiaries**

On 24 July 2014, PT Oto Multiartha ("OTO") and PT Summit Oto Finance ("SOF") entered into agreement with Netsol Technologies Ltd (NetSol) regarding the conversion of the OTO and SOF's business operational system. Based on the agreement, NetSol is required to deliver consultation services, development, licensing and implementation of the system to OTO dan SOF. Accordingly, NetSol is entitled for the service fee and the OTO and SOF are obliged to pay the service fee. For this agreement, there was no requirement to obtain the authorized regulator approval and there was no limitations under this agreement.

**g. Komitmen signifikan lainnya**

Bank menyewa kantor dengan perjanjian sewa yang tidak dapat dibatalkan. Masa sewa antara 5 – 11 tahun dengan mayoritas perjanjian jasa dapat diperbarui pada akhir periode dengan harga pasar. Bank diharuskan memberitahukan enam bulan lebih awal apabila berniat mengakhiri perjanjian sewa. Beban terkait transaksi sewa yang dibebankan pada laba rugi selama tahun berjalan diungkapkan dalam Catatan 32 dan 37.

**g. Other significant commitment**

The Bank leases offices under non-cancellable lease agreements. The lease terms are between 5 – 11 years, and the majority of lease agreements are renewable at the end of the lease period at the market rate. The Bank is required to give a six-month notice for the termination of these agreements. The expenses related with lease transactions charged to the profit or loss during the year was disclosed in Note 32 and 37.

Berikut ini adalah pihak-pihak yang mengadakan perjanjian sewa dengan Bank:

The following are counterparties of the Bank's lease commitments:

<b>Pihak dalam perjanjian/ Counterparties</b>	<b>Item yang disewa/ Leased items</b>	<b>Periode perjanjian/ Period of agreement</b>
PT Bahana Semesta Citra Nusantara	Ruang Kantor/Office Space	5 Oktober/October 2015 – 14 Maret/March 2027

Jumlah pembayaran sewa minimum di masa depan dalam perjanjian sewa yang tidak dapat dibatalkan adalah sebagai berikut:

The future aggregate minimum lease payments under non-cancellable leases were as follows:

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Lebih dari 1 - 5 tahun	293,201	97,355	More than 1 - 5 years
Lebih dari 5 tahun	8,196	-	More than 5 years
	<u>301,397</u>	<u>97,355</u>	

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**45. MANAJEMEN RISIKO**

**Kerangka manajemen risiko**

Grup mengutamakan penerapan manajemen risiko baik pada Bank dan Entitas Anak. Bank memiliki segmen yang lengkap mulai dari segmen pinjaman dengan plafon kecil di BTPN Syariah, Digital, Pensiun, MUR (mikro), SME, Komersial sampai dengan Korporasi serta piutang pembiayaan dari entitas anak lembaga pembiayaan. Dalam hal konsentrasi portofolio, segmen Korporasi menjadi portofolio terbesar yaitu di kisaran 61% pada posisi 31 Desember 2024 dan 66% pada posisi 31 Desember 2023 diikuti oleh segmen Pensiunan di kisaran 14% pada posisi 31 Desember 2024 (31 Desember 2023: 14%).

Pengembangan manajemen risiko keuangan di Grup berpedoman pada peraturan OJK yang mengatur penerapan manajemen risiko bagi bank umum.

Kerangka manajemen risiko Grup diimplementasikan melalui kebijakan-kebijakan, prosedur, limit-limit transaksi dan kewenangan, toleransi risiko serta perangkat manajemen risiko. Grup melakukan pengembangan manajemen risiko secara berkesinambungan sesuai dengan meningkatnya kompleksitas bisnis dan perkembangan organisasi, strategi dan manajemen sistem informasi.

Penerapan manajemen risiko mencakup:

- Pengawasan aktif Dewan Komisaris dan Direksi
- Kecukupan kebijakan, prosedur dan penetapan limit
- Kecukupan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko serta sistem informasi manajemen risiko
- Pengendalian internal yang menyeluruh

Organisasi manajemen risiko Grup melibatkan pengawasan dari Dewan Komisaris dan Direksi. Grup telah membentuk Komite Pemantau Risiko sebagai pengawas tertinggi di tingkat komisaris dan Komite Manajemen Risiko di tingkat direksi yang merupakan bagian yang sangat penting dalam pengendalian risiko, sebagai unit kontrol yang memantau seluruh risiko yang terdapat pada kegiatan operasional Grup.

Komite Audit Bank memiliki tanggung jawab untuk memantau kepatuhan terhadap kebijakan dan prosedur manajemen risiko dan untuk menelaah kecukupan kerangka manajemen risiko yang terkait dengan risiko-risiko yang dihadapi oleh Bank. Dalam menjalankan fungsinya ini, Komite Audit dibantu oleh satuan kerja internal audit.

**45. RISK MANAGEMENT**

**Risk management framework**

*The Group focuses on the risk management implementation for the Bank and Subsidiaries. The Bank has complete segments starting from loans with small limit at BTPN Syariah, Digital, Pension, MUR (micro), SME, Commercial up to Corporate segment, as well as financing receivables from multifinance subsidiaries. In term of portfolio concentration, Corporate segment is the largest portfolio at around 61% as of 31 December 2024 and 66% as of 31 December 2023 followed by Pensioners segment at around 14% as of 31 December 2024 (31 December 2023: 14%).*

*Financial risk management development in the Group is guided by OJK regulations which govern risk management implementation by commercial banks operating in Indonesia.*

*The Group's risk management framework is implemented through policies, procedures, transactions and authorisation limits, risk tolerance as well as risk management tools. The Group carries out continuous risk management development in line with the increasing business complexity and the development organisation, strategies and management information systems.*

*The implementation of risk management covers:*

- Active supervision from Board of Commissioners and Board of Directors
- Sufficient policies, procedures and limit sets
- Sufficient process of identification, measurement, risk oversight and control and risk management information
- Overall internal control system

*The risk management organization of the Group involves the oversight from the Board of Commissioners and Board of Directors. The Group has established Risk Monitoring Committee as the highest risk authority in the commissioner level and Risk Management Committee at the director level, which constitutes a crucial element in risk control, as a control unit to monitor all of the risks in the Group's operating activities.*

*The Bank's Audit Committee is responsible for monitoring compliance with risk management policies and procedures and for reviewing the adequacy of the risk management framework in relation to the risks faced by the Bank. In performing the role, the Audit Committee is assisted by internal audit working unit.*



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**45. MANAJEMEN RISIKO (lanjutan)**

**Kerangka manajemen risiko (lanjutan)**

Risiko yang timbul dari instrumen keuangan Grup adalah risiko keuangan, termasuk diantaranya adalah risiko kredit dan pembiayaan, risiko likuiditas, risiko pasar dan risiko operasional.

Entitas Anak telah menerapkan manajemen risiko, antara lain dengan membentuk unit risiko pada Entitas Anak. Manajemen risiko pada Entitas Anak secara operasional dilakukan terpisah dari unit bisnis dan menjalankan fungsinya secara independen. Untuk mendukung penerapan manajemen risiko, pada struktur organisasi Entitas Anak juga dibentuk Komite Audit yang memiliki tanggung jawab untuk memantau kepatuhan terhadap kebijakan dan prosedur manajemen risiko secara berkala, dan untuk menelaah kecukupan kerangka manajemen risiko yang terkait dengan risiko-risiko yang dihadapi oleh Entitas Anak.

Disamping itu, Dewan Komisaris dan Direksi pada Entitas Anak secara aktif juga melakukan pemantauan, dan evaluasi terhadap pengendalian internal melalui laporan-laporan untuk digunakan sebagai dasar untuk merumuskan dan mengembangkan kebijakan yang tepat pada Entitas Anak.

Bank selaku Entitas Utama telah menerapkan manajemen risiko konsolidasian sesuai ketentuan OJK. Penerapan manajemen risiko konsolidasian antara lain mencakup laporan perhitungan Kecukupan Penyediaan Modal Minimum (KPMM) konsolidasian, Batas Maksimum Pemberian Kredit (BMPK) konsolidasian, laporan Profil Risiko konsolidasian, Tingkat Kesehatan Bank (*Risk-Based Bank Rating*) konsolidasian dan *Internal Capital Adequacy Assessment Process* (ICAAP) konsolidasian.

Sehubungan dengan aksi korporasi yang telah dilakukan Bank pada tahun 2024 dengan mengakuisisi 2 Perusahaan Multi Finance yaitu PT Oto Multiartha ("OTO") dan PT Summit Oto Finance ("SOF") sebagai entitas anak, Bank telah memperoleh persetujuan dari regulator untuk pelaksanaan Konglomerasi Keuangan dimana Bank SMBCI ditunjuk sebagai Entitas Utama.

**45. RISK MANAGEMENT (continued)**

**Risk management framework (continued)**

*The risks arising from the Group's financial instruments are financial risks, which include credit and financing risk, liquidity risk, market risk and operational risk.*

*Subsidiary has implemented risk management, among others by establishing a risk unit in Subsidiary. Risk management in Subsidiary is operating separately from the business unit and conducting its function independently. To support the implementation of risk management, the Subsidiary has established Audit Committee in its organizational structure, which has responsibility to monitor the compliance of risk management policies and procedures on a regular basis, and to analyse the adequacy of risk management framework which related to the risks faced by the Subsidiary.*

*In addition, the Subsidiary's Board of Commissioners and Board of Directors actively monitor and evaluate the internal controls, through the reports, as a basis in formulating and developing appropriate policies for the Subsidiary.*

*As the Lead Entity, the Bank has implemented consolidated risk management in accordance with OJK regulation. The Implementation of consolidated risk management among others include report of consolidated minimum Capital Adequacy Ratio (CAR), Legal Lending Limit (LLL), risk profile, Risk-Based Bank Rating and Internal Capital Adequacy Assessment Process (ICAAP).*

*In relation with the corporate action that have been carried out by the Bank in 2024 by acquiring 2 Multi Finance Companies, namely PT Oto Multiartha ("OTO") and PT Summit Oto Finance ("SOF") as subsidiaries, the Bank have obtained approval from regulatory to implement Financial Conglomeration with Bank SMBCI appointed as the Lead Entity.*

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**45. MANAJEMEN RISIKO (lanjutan)**

**Kerangka manajemen risiko (lanjutan)**

Sebagai Entitas Utama, Bank SMBCI menerapkan Manajemen Risiko dan Permodalan Terintegrasi sesuai dengan peraturan yang berlaku. Bank SMBCI bersama-sama dengan Entitas Anak juga telah membentuk Komite Manajemen Risiko Terintegrasi yang mempunyai tanggung jawab untuk memberikan rekomendasi kepada Direksi di Entitas Utama mengenai hal-hal yang berkaitan dengan penerapan Manajemen Risiko Terintegrasi, termasuk penetapan dan penyempurnaan Kebijakan, Strategi dan Kerangka Kerja Manajemen Risiko yang relevan.

**Risiko kredit**

Risiko kredit adalah risiko kerugian keuangan yang timbul akibat kegagalan pihak lain dalam memenuhi kewajiban kepada Grup, termasuk Risiko Kredit akibat terkonsentrasinya penyediaan dana (Risiko Konsentrasi Kredit), Risiko Kredit akibat kegagalan pihak lawan (*counterparty credit risk*), Risiko Kredit akibat kegagalan *settlement* (*settlement risk*), dan Risiko Kredit akibat *country risk* (termasuk *transfer risk*). Risiko kredit terutama berasal dari pinjaman yang diberikan dan pembiayaan/piutang syariah.

Grup juga terekspos risiko kredit yang muncul dari investasi pada efek-efek utang.

Grup melakukan kaji ulang atas kebijakan kredit secara periodik terutama jika terdapat perubahan kondisi perekonomian, perubahan peraturan dan/atau pendekatan bisnis.

Batas pemberian kredit ditetapkan dan ditelaah mengikuti perubahan pada kondisi pasar dan ekonomi. Penelaahan kredit secara periodik dan penilaian atas kemungkinan wanprestasi juga dilakukan. Proses persetujuan kredit dilakukan melalui komite kredit dan kewenangan kredit sebagaimana ditetapkan.

**(i) Manajemen risiko kredit**

Grup mengelola dan mengawasi secara aktif kualitas portofolio pinjaman yang diberikan dengan cara meningkatkan kebijakan manajemen risiko kredit dan pembiayaan secara efektif, penyempurnaan prosedur dan pengembangan sistem.

Sistem Informasi Manajemen telah tersedia dan akan terus dikembangkan serta telah mencakup tingkat yang cukup rinci untuk mendeteksi setiap perkembangan yang kurang baik sedini mungkin sehingga memungkinkan dilakukannya tindakan yang tepat waktu untuk mengatasi kemungkinan penurunan kualitas kredit atau untuk meminimalisasi kerugian kredit.

**45. RISK MANAGEMENT (continued)**

**Risk management framework (continued)**

*As Main Entity, Bank SMBCI is implementing Integrated Risk and Capital Management in accordance with applicable regulation. Bank SMBCI together with Subsidiaries have also established Integrated Risk Management Committee which have the responsibilities to provide recommendation to Board of Directors in Lead Entity on matters related to the implementation of Integrated Risk Management, including establishment and enhancement of relevant Risk Management Policy, Strategy and Framework.*

**Credit risk**

*Credit risk is the risk of financial loss, from the failure of other parties to fulfill their obligations to the Group, including Credit Risk due to the concentration of funding provision (Credit Concentration Risk), Credit Risk due to counterparty failure (counterparty credit risk), Credit Risk due to settlement failure (settlement risk), and Credit Risk due to country risk (including transfer risk). Credit risk arises mainly from loans and sharia financing/receivables.*

*The Group is also exposed to credit risks arising from investment in debt securities.*

*The Group reviews the credit policies periodically, especially if there are any changes in market conditions, changes in regulations and/or business approach.*

*Lending limits are set and reviewed in the light of changing market and economic conditions. Periodic credit reviews and assessments of probability of default are also conducted. Credit approval is processed by credit committee and credit authority as determined.*

**(i) Credit risk management**

*The Group actively manages and monitors the loan portfolio quality by improving credit and financing risk management policies effectively, improving procedures and systems development.*

*Management Information Systems (MIS) are in place and continuously developed and have covered sufficient level of detail to detect any adverse development at an early stage, allowing timely measurement to be taken to counteract any possible deterioration in credit quality or to minimise credit losses.*



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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko kredit (lanjutan)**

(i) Manajemen risiko kredit (lanjutan)

Agunan

Bank menerapkan berbagai kebijakan dan praktik untuk memitigasi risiko kredit, Bank menerapkan berbagai panduan atas jenis-jenis agunan yang dapat diterima dalam rangka memitigasi risiko kredit. Jenis-jenis agunan atas pinjaman yang diberikan antara lain adalah:

- Kas/deposito
- Tanah dan/atau Bangunan
- SBLC
- Kendaraan
- Peralatan (termasuk mesin dan alat berat)
- Persediaan
- Piutang

Untuk kredit korporasi, Bank mendapatkan jaminan dalam bentuk *standby letters of credit* dari bank afiliasi untuk membatasi risiko kredit bank. Bank juga menyediakan bank garansi kepada nasabahnya yang mengharuskan Bank melakukan pembayaran untuk kepentingan mereka. Hal ini menyebabkan Bank menghadapi risiko yang sama dengan kredit yang diberikan dan risiko tersebut juga dimitigasi dengan prosedur dan kebijakan yang sama.

Selain agunan yang disebutkan di atas, agunan yang diterima untuk kredit korporasi terutama terdiri dari jaminan yang diterima dari perusahaan induk debitur, penjaminan kredit korporasi dan entitas publik lainnya, lembaga keuangan dan perusahaan lain serta jaminan berupa efek-efek.

Porsi kredit yang diberikan yang mendapatkan manfaat dari agunan diungkapkan pada Catatan 52.

(ii) Eksposur maksimum risiko kredit (tanpa memperhitungkan agunan dan perlindungan kredit lainnya)

Untuk aset keuangan yang diakui di laporan posisi keuangan konsolidasian, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatatnya. Untuk bank garansi dan irrevocable L/C yang diterbitkan, eksposur maksimum terhadap risiko kredit adalah nilai yang harus dibayarkan oleh Bank jika kewajiban atas bank garansi dan irrevocable L/C yang diterbitkan terjadi. Untuk komitmen kredit, eksposur maksimum atas risiko kredit adalah sebesar jumlah komitmen fasilitas kredit (committed) yang belum digunakan oleh nasabah.

**45. RISK MANAGEMENT (continued)**

**Credit risk (continued)**

(i) Credit risk management (continued)

Collaterals

*The Bank employs a range of policies and practices to mitigate credit risk. The Bank implements guidelines on the acceptability of specific classes of collateral to mitigate credit risk. The collateral types for loans are as follows:*

- Cash/Time deposits
- Lands and/or Buildings
- SBLC
- Vehicles
- Equipment (including machines and heavy equipment)
- Inventories
- Accounts receivable

*For corporate loans, the Bank received collateral in the form of standby letters of credit from controlling banks to restrict the Bank's credit risk. The Bank also provides bank guarantee to its customers which require the Bank to make payments for their interests. This causes the Bank to face the same risks as the loans granted and these risks are also mitigated by the same procedures and policies.*

*In addition to the collateral mentioned above, collaterals for corporate loans mainly consists of guarantees received from the parent company of the debtor, corporate credit guarantees and other public entities, financial institutions and other companies as well as collateral in the form of securities.*

*The portion of loans that benefits from such partial or full collateralization was disclosed in Note 52.*

(ii) Maximum exposure to credit risk (without taking into account collateral held or other credit enhancements)

*For financial assets recognized in the consolidated statement of financial position, the maximum exposure to credit risk is equal to its carrying value. For bank guarantees and irrevocable L/C issued, maximum exposure to credit risk is the value that must be paid by the Bank if the liabilities on the bank guarantee and irrevocable L/C issued has been occurred. For credit commitments, the maximum exposure to credit risk is equal to the amount of committed credit facilities that have not been used by customers.*

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko kredit (lanjutan)**

- (ii) Eksposur maksimum risiko kredit (tanpa memperhitungkan agunan dan perlindungan kredit lainnya) (lanjutan)

Tabel berikut menyajikan eksposur maksimum Grup terhadap risiko kredit untuk instrumen keuangan pada laporan posisi keuangan konsolidasian dan rekening administratif, tanpa memperhitungkan agunan yang dimiliki atau perlindungan kredit lainnya:

	<b>31 Desember/December</b>	
	<b>2024</b>	<b>2023</b>
Giro pada Bank Indonesia	9,443,461	9,276,598
Giro pada bank-bank lain	1,034,964	962,229
Penempatan pada Bank Indonesia dan bank-bank lain	12,695,156	8,964,278
Efek-efek	28,174,357	17,263,557
Efek-efek yang dibeli dengan janji dijual kembali ( <i>reverse repo</i> )	468,782	-
Tagihan derivatif	1,748,125	1,133,149
Tagihan akseptasi	3,317,541	3,281,120
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih		
- Korporasi	91,349,890	102,781,448
- Pensiunan	21,782,822	22,190,683
- Usaha Mikro Kecil dan Menengah ("UMKM")	15,265,130	13,669,400
- Pembiayaan/piutang syariah	9,247,485	10,173,945
- Lainnya	8,403,988	3,127,774
- Pendapatan bunga/margin yang masih akan diterima	762,335	1,097,796
Piutang pembiayaan	27,461,692	-
Penyertaan saham	75,285	102,586
Aset lain-lain	626,819	423,113
	<b>231,857,832</b>	<b>194,447,676</b>
<b>Komitmen dan kontinjensi dengan risiko kredit:</b>		
Garansi yang diberikan	7,715,450	5,455,734
Fasilitas kredit kepada nasabah yang belum digunakan - <i>committed</i>	11,762,750	10,870,217
<i>Letters of credit</i> yang tidak dapat dibatalkan	1,582,162	721,016

Tabel di bawah ini menunjukkan eksposur maksimum neto atas risiko kredit untuk efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) pada tanggal 31 Desember 2024 dan 2023:

	<b>31 Desember/December 2024</b>		
<b>Keterangan</b>	<b>Eksposur maksimum / Maximum exposure</b>	<b>Agunan/ Collateral</b>	<b>Eksposur neto/ Net exposure</b>
Efek-efek yang dibeli dengan janji dijual kembali ( <i>reverse repo</i> )	468,187	(487,678)	-

- (iii) Konsentrasi risiko aset keuangan dengan eksposur risiko kredit

Grup mengelola dan mengendalikan konsentrasi risiko kredit dimanapun risiko tersebut teridentifikasi - secara khusus, terhadap debitur individu dan kelompok, dan industri serta sektor geografis.

**45. RISK MANAGEMENT (continued)**

**Credit risk (continued)**

- (ii) Maximum exposure to credit risk (without taking into account collateral held or other credit enhancements) (continued)

The following table presents the Group's maximum exposure to credit risk of financial instruments in the consolidated statement of financial position and off-balance sheet accounts, without taking into account any collateral held or other credit enhancements:

Current accounts with Bank Indonesia
Current accounts with other banks
Placements with Bank Indonesia and other banks
Securities
Securities purchased under resale agreements ( <i>reverse repo</i> )
Derivative receivables
Acceptance receivables
Loans and sharia financing/ receivables - net
Corporates -
Pensioners -
Micro Small and Medium Enterprises ("MSME")
Sharia financing/receivables -
Others -
Accrued interest/margin income -
Financing receivables
Investment in shares
Other assets

<b>Commitments and contingencies with credit risk:</b>
Guarantees provided
Unused credit facilities to customers - committed
Irrevocable letters of credit

The table below shows the net maximum exposure to credit risk on securities purchased under resale agreements (*reverse repo*) on 31 December 2024 and 2023:

- (iii) Concentration of risks of financial assets with credit risk exposure

The Group manages and controls concentrations of credit risk wherever they are identified - in particular, to individual and group counterparties, and to industries and geographical sectors.

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko kredit** (lanjutan)

- (iii) Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

Grup menentukan tingkat risiko kredit dan pembiayaan yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur atau kelompok debitur.

Konsentrasi risiko kredit berdasarkan sektor geografis adalah sebagai berikut:

31 Desember/December 2024					
	Jawa/Java*	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total
Giro pada Bank Indonesia	9,443,461	-	-	-	9,443,461
Giro pada bank-bank lain	1,034,135	676	60	93	1,034,964
Penempatan pada Bank Indonesia dan bank-bank lain	12,695,156	-	-	-	12,695,156
Efek-efek	28,174,357	-	-	-	28,174,357
Efek-efek yang dibeli dengan janji dijual kembali (reverse repo)	468,782	-	-	-	468,782
Tagihan derivatif	1,748,125	-	-	-	1,748,125
Tagihan akseptasi	3,317,541	-	-	-	3,317,541
Pinjaman yang diberikan dan pembiayaan/piutang syariah – bersih	125,164,955	11,509,767	2,346,032	7,790,896	146,811,650
Piutang pembiayaan - bersih	13,077,145	6,944,576	1,177,917	6,262,054	27,461,692
Penyertaan saham	75,263	8	-	14	75,285
Aset lain-lain - bersih	595,430	12,473	1,699	17,217	626,819
	195,794,350	18,467,500	3,525,708	14,070,274	231,857,832
Komitmen dan kontinjensi dengan risiko kredit:					
Garansi yang diterbitkan	7,715,450	-	-	-	7,715,450
Fasilitas kredit kepada nasabah yang belum digunakan - committed	11,253,895	406,860	-	101,995	11,762,750
Letters of credit yang tidak dapat dibatalkan	1,582,162	-	-	-	1,582,162
31 Desember/December 2023					
	Jawa/Java*	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total
Giro pada Bank Indonesia	9,276,598	-	-	-	9,276,598
Giro pada bank-bank lain	961,885	121	95	128	962,229
Penempatan pada Bank Indonesia dan bank-bank lain	8,964,278	-	-	-	8,964,278
Efek-efek	17,263,557	-	-	-	17,263,557
Tagihan derivatif	1,133,149	-	-	-	1,133,149
Tagihan akseptasi	3,281,120	-	-	-	3,281,120
Pinjaman yang diberikan dan pembiayaan/piutang syariah – bersih	132,873,008	10,130,220	2,321,948	7,715,870	153,041,046
Penyertaan saham	102,564	8	-	14	102,586
Aset lain-lain	421,775	591	194	553	423,113
	174,277,934	10,130,940	2,322,237	7,716,565	194,447,676
Komitmen dan kontinjensi dengan risiko kredit:					
Garansi yang diterbitkan	5,455,734	-	-	-	5,455,734
Fasilitas kredit kepada nasabah yang belum digunakan - committed	10,490,341	-	-	379,876	10,870,217
Letters of credit yang tidak dapat dibatalkan	721,016	-	-	-	721,016

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**45. MANAJEMEN RISIKO (lanjutan)**

**45. RISK MANAGEMENT (continued)**

**Risiko kredit (lanjutan)**

**Credit risk (continued)**

(iii) Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

(iii) *Concentration of risks of financial assets with credit risk exposure (continued)*

Konsentrasi risiko kredit berdasarkan sektor industri adalah sebagai berikut:

*Credit risk concentration by industry sectors was as follows:*

31 Desember / December 2024							
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business services	Perindustrian/ Manufacturing	Lain-lain/ Others	Jumlah/ Total
Giro pada Bank Indonesia	9,443,461	-	-	-	-	-	9,443,461
Giro pada bank-bank lain	-	1,034,964	-	-	-	-	1,034,964
Penempatan pada Bank Indonesia dan bank-bank lain	9,188,205	3,506,951	-	-	-	-	12,695,156
Efek-efek	25,969,583	1,900,866	-	784	303,124	-	28,174,357
Efek-efek yang dibeli dengan janji dijual kembali ( <i>reverse repo</i> )	-	468,782	-	-	-	-	468,782
Tagihan derivatif	-	1,714,451	987	379	32,308	-	1,748,125
Tagihan akseptasi	-	-	3,317,541	-	-	-	3,317,541
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	-	19,029,077	21,930,556	32,442,142	30,176,855	43,233,020	146,811,650
Piutang pembiayaan - bersih	-	-	-	-	-	27,461,692	27,461,692
Penyertaan saham	-	75,285	-	-	-	-	75,285
Aset lain-lain	686	11,668	-	-	-	614,465	626,819
	44,601,935	27,742,044	25,249,084	32,443,305	30,512,287	71,309,177	231,857,832
Komitmen dan kontinjensi dengan risiko kredit:							
Garansi yang diterbitkan Fasilitas kredit kepada nasabah yang belum digunakan - <i>committed Letters of credit</i> yang tidak dapat dibatalkan	-	-	7,715,450	-	-	-	7,715,450
	-	967,450	726,074	3,339,868	1,754,451	4,974,907	11,762,750
	-	-	1,582,162	-	-	-	1,582,162
31 Desember / December 2023							
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business services	Perindustrian/ Manufacturing	Lain-lain/ Others	Jumlah/ Total
Giro pada Bank Indonesia	9,276,598	-	-	-	-	-	9,276,598
Giro pada bank-bank lain	-	962,229	-	-	-	-	962,229
Penempatan pada Bank Indonesia dan bank-bank lain	8,728,278	236,000	-	-	-	-	8,964,278
Efek-efek	15,144,339	1,859,875	-	-	259,343	-	17,263,557
Tagihan derivatif	-	1,098,893	8,526	102	25,628	-	1,133,149
Tagihan akseptasi	-	-	3,281,120	-	-	-	3,281,120
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	-	26,101,603	24,945,918	25,207,114	33,388,526	43,397,885	153,041,046
Penyertaan saham	-	102,586	-	-	-	-	102,586
Aset lain-lain	593	269,950	-	-	-	152,570	423,113
	33,149,808	30,631,136	28,235,564	25,207,216	33,673,497	43,550,455	194,447,676
Komitmen dan kontinjensi dengan risiko kredit:							
Garansi yang diterbitkan Fasilitas kredit kepada nasabah yang belum digunakan - <i>committed Letters of credit</i> yang tidak dapat dibatalkan	-	-	5,455,734	-	-	-	5,455,734
	-	1,022,645	798,933	2,769,881	2,458,078	3,820,680	10,870,217
	-	-	721,016	-	-	-	721,016

Konsentrasi risiko kredit berdasarkan jenis kredit atau pembiayaan, mata uang, sektor ekonomi dan hubungan dengan debitur diungkapkan pada Catatan 12 dan Catatan 13.

*The credit risk concentration by type of credit or financing, currency, economic sector and relationship with debtors is disclosed in Note 12 and Note 13.*



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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko kredit** (lanjutan)

(iv) Kualitas kredit aset keuangan

Proses penentuan kualitas kredit Bank mengacu pada kolektibilitas sesuai peraturan OJK.

**Segmen korporasi**

Untuk segmen korporasi, kualitas kredit dikelola oleh Bank dengan menggunakan peringkat kredit internal. Bank menentukan peringkat suatu debitur dengan terlebih dahulu menetapkan peringkat keuangan (*financial grade*) dengan menggunakan model peringkat dari aspek keuangan dan data yang diperoleh dari laporan keuangan debitur, termasuk kekayaan bersih dan arus kas. Peringkat keuangan ini kemudian disesuaikan dengan mempertimbangkan kondisi dari posisi keuangan debitur dan faktor kualitatif untuk menentukan peringkat debitur.

Faktor kualitatif terutama mencakup arus kas masa depan yang diharapkan dengan mempertimbangkan faktor-faktor seperti informasi kerugian historis, kesesuaian rencana bisnis debitur atau rencana perbaikan operasional, status perkembangan rencana bisnis dan dukungan menyeluruh dari lembaga keuangan.

Selain prosedur peringkat di atas, dalam hal debitur dianggap sebagai anak perusahaan yang dikonsolidasi oleh induk perusahaan di luar negeri, peringkat debitur bisa ditentukan dengan mengadopsi peringkat obligor berdasarkan peringkat kredit yang diberikan induk perusahaan Bank terhadap induk perusahaan tersebut. Peringkat debitur dan peringkat fasilitas ditelaah paling sedikit setahun sekali, atau bila diperlukan, ketika ada perubahan kredit.

Peringkat internal untuk segmen korporasi digolongkan sebagai berikut:

- Debitur *Grading* 1-3 memiliki kemampuan membayar kewajiban yang tinggi.
- Debitur *Grading* 4-6 tidak mengalami kesulitan pembayaran kewajiban, namun terdapat faktor bisnis atau ekonomi yang dapat menyebabkan masalah dalam pembayaran kewajiban.
- Debitur *Grading* 7A dan 7B memerlukan pemantauan khusus karena bisnis yang lesu/tidak stabil, atau masalah keuangan.
- Debitur *Grading* 7R atau lebih rendah merupakan debitur yang telah mengalami penurunan nilai (*default*).

**45. RISK MANAGEMENT (continued)**

**Credit risk** (continued)

(iv) Credit quality of financial assets

Process of determining the Bank's credit quality refers to collectibility in accordance with the OJK regulations.

**Corporate segment**

For corporate segment, the quality of credit is managed by the Bank using internal credit ratings. The Bank determines the rating of a debtor by first determining the financial grade using a rating model from financial aspects and data obtained from the debtor's financial statements, including net worth and cash flows. This financial grade is then adjusted by considering the conditions of the debtor's financial position and qualitative factors to determine the grade of the debtor.

Qualitative factors mainly cover expected future cash flows with considering some factors such as historical loss information, conformity of the debtor's business plan or operational improvement plan, status of developments in the business plan and overall support from financial institutions.

In addition of grading procedure above, in the event that the debtor is considered as a subsidiary that is consolidated by a parent company abroad, the debtor's grading can be determined by adopting an obligor grading based on credit grading provided by the Bank's parent company. Debtor grading and facility grading are reviewed at least once a year, or if needed, when there are changes in credit.

Internal grading for corporate segment is categorized as follows:

- *Grading* 1-3 debtors have very strong ability to pay their obligations.
- *Grading* 4-6 debtors do not experience difficulties to pay their obligations; however, there are business or economy factors that may cause difficulties to pay the obligations.
- *Grading* 7A and 7B debtors need special observation as they experience sluggish/unstable business, or financial issues.
- *Grading* 7R or lower debtors represent debtors which are credit-impaired (*default*).

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko kredit** (lanjutan)

(iv) Kualitas kredit aset keuangan (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, nilai tercatat aset keuangan berdasarkan kualitas kredit adalah sebagai berikut:

**45. RISK MANAGEMENT (continued)**

**Credit risk** (continued)

(iv) Credit quality of financial assets (continued)

As of 31 December 2024 and 2023, the carrying amount of financial assets based on credit quality was as follows:

31 Desember / December 2024						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Giro pada Bank Indonesia						Current accounts with Bank Indonesia
Grade 1-3	8,774,132	-	-	-	8,774,132	Grade 1-3
Tanpa peringkat	-	-	-	669,329	669,329	Non-graded
	8,774,132	-	-	669,329	9,443,461	
Giro pada bank-bank lain						Current accounts with other banks
Grade 1-3	187,354	-	-	-	187,354	Grade 1-3
Tanpa peringkat	843,972	-	-	3,675	847,647	Non-graded
	1,031,326	-	-	3,675	1,035,001	
Penempatan pada Bank Indonesia dan bank- bank lain						Placement with Bank Indonesia and other banks
Grade 1-3	11,448,738	-	-	-	11,448,738	Grade 1-3
Tanpa peringkat	-	-	-	1,247,000	1,247,000	Non-graded
	11,448,738	-	-	1,247,000	12,695,738	
Efek-efek						Securities
Grade 1-3	19,378,421	-	-	-	19,378,421	Grade 1-3
Tanpa peringkat	-	-	-	8,796,529	8,796,529	Non-graded
	19,378,421	-	-	8,796,529	28,174,950	
Efek-efek yang dibeli dengan janji dijual kembali (reverse repo)						Securities purchased under resale agreements (reverse repo)
Grade 1-3	468,782	-	-	-	468,782	Grade 1-3
Tagihan derivatif						Derivative receivables
Belum jatuh tempo	1,748,125	-	-	-	1,748,125	Not yet overdue
Pinjaman yang diberikan dan pembiayaan/piutang syariah:						Loans and sharia financing/ receivables:
<b>Korporasi</b>						<b>Corporates</b>
Grade 1-3	75,253,160	997,138	-	-	76,250,298	Grade 1-3
Grade 4-6	8,748,996	2,309,162	-	-	11,058,158	Grade 4-6
Grade 7A-7B	-	806,253	-	-	806,253	Grade 7A-7B
Default	-	-	4,643,421	-	4,643,421	Default
	84,002,156	4,112,553	4,643,421	-	92,758,130	
<b>Non-korporasi</b>						<b>Non-corporates</b>
Belum jatuh tempo	44,202,211	121,246	64,960	-	44,388,417	Not yet overdue
Telah jatuh tempo sampai dengan 90 hari	733,170	660,519	9,504	-	1,403,193	Past due up to 90 days
Telah jatuh tempo 91-120 hari	-	-	142,570	-	142,570	Past due for 91-120 days
Telah jatuh tempo 121-180 hari	-	-	216,865	-	216,865	Past due for 121-180 days
Telah jatuh tempo lebih dari 180 hari	-	-	891,061	-	891,061	Past due more than 180 days
	44,935,381	781,765	1,324,960	-	47,042,106	
Dipindahkan	128,937,537	4,894,318	5,968,381	-	139,800,236	Carry forward



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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko kredit (lanjutan)**

(iv) Kualitas kredit aset keuangan (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, nilai tercatat aset keuangan berdasarkan kualitas kredit adalah sebagai berikut (lanjutan):

**45. RISK MANAGEMENT (continued)**

**Credit risk (continued)**

(iv) Credit quality of financial assets (continued)

As of 31 December 2024 and 2023, the carrying amount of financial assets based on credit quality was as follows (continued):

31 Desember / December 2024						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Pinjaman yang diberikan dan pembiayaan/piutang syariah (lanjutan):						Loans and sharia financing/receivables (continued):
Pindahan	128,937,537	4,894,318	5,968,381	-	139,800,236	Carried forward
<b>Syariah</b>						<b>Sharia</b>
Belum jatuh tempo	-	-	-	9,558,038	9,558,038	Not yet overdue
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 1-30 hari	-	-	-	75,555	75,555	Past due but not impaired for 1-30 days
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 31-60 hari	-	-	-	77,494	77,494	Past due but not impaired for 31-60 days
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 61-90 hari	-	-	-	79,234	79,234	Past due but not impaired for 61-90 days
Mengalami penurunan nilai	-	-	-	381,438	381,438	Impaired
	-	-	-	10,171,759	10,171,759	
Pendapatan bunga/margin yang masih akan diterima	582,947	36,223	41,018	102,147	762,335	Accrued interest/margin income
	129,520,484	4,930,541	6,009,399	10,273,906	150,734,330	
Piutang pembiayaan						Financing receivables
Belum jatuh tempo	18,933,589	29,475	480,888	-	19,443,952	Not yet overdue
Telah jatuh tempo 1-30 hari	5,016,591	27,704	685,982	-	5,730,277	Past due for 1-30 days
Telah jatuh tempo 31-90 hari	-	796,936	1,481,085	-	2,278,021	Past due for 31-90days
Telah jatuh tempo 91-120 hari	-	-	726,730	-	726,730	Past due for 91-120 days
Telah jatuh tempo lebih dari 120 hari	-	-	1,253,642	-	1,253,642	Past due more than 120 days
	23,950,180	854,115	4,628,327	-	29,432,622	
Tagihan akseptasi						Acceptance receivables
Grade 1-3	2,617,607	-	-	-	2,617,607	Grade 1-3
Grade 4-6	71,410	645,290	-	-	716,700	Grade 4-6
Tanpa peringkat	312	-	-	-	312	Non-graded
	2,689,329	645,290	-	-	3,334,619	
Penyertaan saham						Investment in shares
Tanpa peringkat	75,285	-	-	-	75,285	Non-graded
Aset lain-lain						Other assets
Tanpa peringkat	455,927	-	157,658	13,234	626,819	Non-graded
	199,540,729	6,429,946	10,795,384	21,003,673	237,769,732	
Cadangan kerugian penurunan nilai	(983,317)	(383,386)	(3,620,923)	(924,274)	(5,911,900)	Allowance for impairment losses
	198,557,412	6,046,560	7,174,461	20,079,399	231,857,832	

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko kredit** (lanjutan)

(iv) Kualitas kredit aset keuangan (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, nilai tercatat aset keuangan berdasarkan kualitas kredit adalah sebagai berikut (lanjutan):

**45. RISK MANAGEMENT (continued)**

**Credit risk** (continued)

(iv) Credit quality of financial assets (continued)

As of 31 December 2024 and 2023, the carrying amount of financial assets based on credit quality was as follows (continued):

31 Desember / December 2023						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Giro pada Bank Indonesia Grade 1-3	8,613,155	-	-	663,443	9,276,598	Current accounts with Bank Indonesia Grade 1-3
Giro pada bank-bank lain Grade 1-3	496,671	-	-	-	496,671	Current accounts with other banks Grade 1-3
Tanpa peringkat	462,061	-	-	3,655	465,716	Non-graded
	958,732	-	-	3,655	962,387	
Penempatan pada Bank Indonesia dan bank- bank lain Grade 1-3	8,626,278	-	-	-	8,626,278	Placement with Bank Indonesia and other banks Grade 1-3
Tanpa peringkat	-	-	-	338,000	338,000	Non-graded
	8,626,278	-	-	338,000	8,964,278	
Efek-efek Grade 1-3	8,694,708	-	-	-	8,694,708	Securities Grade 1-3
Grade 4-6	-	2,956	-	-	2,956	Grade 4-6
Tanpa peringkat	-	-	-	8,566,692	8,566,692	Non-graded
	8,694,708	2,956	-	8,566,692	17,264,356	
Tagihan derivatif Belum jatuh tempo	1,133,149	-	-	-	1,133,149	Derivative receivables Not yet overdue
Pinjaman yang diberikan dan pembiayaan/piutang syariah:						Loans and sharia financing/ receivables:
<b>Korporasi</b>						<b>Corporates</b>
Grade 1-3	85,561,286	240,109	-	-	85,801,395	Grade 1-3
Grade 4-6	5,567,387	6,197,539	-	-	11,764,926	Grade 4-6
Grade 7A-7B	-	224,543	-	-	224,543	Grade 7A-7B
Default	-	-	5,063,549	-	5,063,549	Default
	91,128,673	6,662,191	5,063,549	-	102,854,413	
<b>Non-korporasi</b>						<b>Non-corporates</b>
Belum jatuh tempo	39,955,284	331,736	116,635	-	40,403,655	Not yet overdue
Telah jatuh tempo sampai dengan 90 hari	394,080	331,415	48,876	-	774,371	Past due up to 90 days
Telah jatuh tempo 91-120 hari	-	-	91,773	-	91,773	Past due for 91-120 days
Telah jatuh tempo 121-180 hari	-	-	100,524	-	100,524	Past due for 121-180 days
Telah jatuh tempo lebih dari 180 hari	-	-	948,700	-	948,700	Past due more than 180 days
	40,349,364	663,151	1,306,508	-	42,319,023	
Dipindahkan	131,478,037	7,325,342	6,370,057	-	145,173,436	Carry forward

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko kredit** (lanjutan)

(iv) Kualitas kredit aset keuangan (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, nilai tercatat aset keuangan berdasarkan kualitas kredit adalah sebagai berikut (lanjutan):

**45. RISK MANAGEMENT (continued)**

**Credit risk** (continued)

(iv) Credit quality of financial assets (continued)

As of 31 December 2024 and 2023, the carrying amount of financial assets based on credit quality was as follows (continued):

31 Desember/December 2023						
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Pinjaman yang diberikan dan pembiayaan/piutang syariah (lanjutan):						Loans and sharia financing/receivables (continued):
Pindahan	131,478,037	7,325,342	6,370,057	-	145,173,436	Carried forward
<b>Syariah</b>						<b>Sharia</b>
Belum jatuh tempo	-	-	-	10,593,668	10,593,668	Not yet overdue
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 1-30 hari	-	-	-	143,281	143,281	Past due but not impaired for 1-30 days
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 31-60 hari	-	-	-	143,129	143,129	Past due but not impaired for 31-60 days
Telah jatuh tempo tetapi tidak mengalami penurunan nilai 61-90 hari	-	-	-	173,266	173,266	Past due but not impaired for 61-90 days
Mengalami penurunan nilai	-	-	-	334,517	334,517	Impaired
	-	-	-	11,387,861	11,387,861	
Pendapatan bunga/margin yang masih akan diterima	640,617	80,697	211,592	164,890	1,097,796	Accrued interest/margin income
	132,118,654	7,406,039	6,581,649	11,552,751	157,659,093	
Tagihan akseptasi						Acceptance receivables
Grade 1-3	3,073,305	-	-	-	3,073,305	Grade 1-3
Grade 4-6	30,792	184,499	-	-	215,291	Grade 4-6
Tanpa peringkat	1,161	-	-	-	1,161	Non-graded
	3,105,258	184,499	-	-	3,289,757	
Penyertaan saham						Investment in shares
Tanpa peringkat	22,522	-	-	80,064	102,586	Non-graded
Aset lain-lain						Other assets
Tanpa peringkat	405,850	-	-	17,263	423,113	Non-graded
	163,678,306	7,593,494	6,581,649	21,221,868	199,075,317	
Cadangan kerugian penurunan nilai	(634,415)	(175,608)	(2,603,702)	(1,213,916)	(4,627,641)	Allowance for impairment losses
	163,043,891	7,417,886	3,977,947	20,007,952	194,447,676	

\*) Termasuk aset keuangan syariah dengan kualitas kredit lancar

Include sharia financial assets with current credit quality \*)

Penjelasan mengenai Tahap 1, Tahap 2 dan Tahap 3 dapat dilihat pada Catatan 2i.

The explanation of Stage 1, Stage 2 and Stage 3 can be referred to Note 2i.

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko kredit** (lanjutan)

(iv) Kualitas kredit aset keuangan (lanjutan)

Perubahan pada penyisihan kerugian penurunan nilai berdasarkan jenis portofolio kredit/pembiayaan dan piutang pembiayaan adalah sebagai berikut:

Tahun berakhir 31 Desember 2024/ Year ended 31 December 2024							
	Pensiunan/ Pension*	UMKM/ MSME	Korporasi/ Corporate	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total	
Saldo awal	212,329	891,829	2,122,909	1,213,916	177,064	4,618,047	Beginning balance
Penambahan dari akuisisi	-	-	-	-	1,693,663	1,693,663	Addition due to acquisition
Penambahan	76,945	245,277	75,679	1,359,766	2,118,286	3,875,953	Addition
Penerimaan kembali	5,390	12,895	-	24,979	14,886	58,150	Recovery
Penghapusbukuan	(97,319)	(226,565)	-	(1,674,387)	(1,563,583)	(3,561,854)	Write-off
Kerugian modifikasi	-	-	(774,532)	-	-	(774,532)	Modification loss
Lainnya	-	-	(15,817)	-	-	(15,817)	Others
Saldo akhir	197,345	923,436	1,408,239	924,274	2,440,316	5,893,610	Ending balance

Tahun berakhir 31 Desember 2023/ Year ended 31 December 2023							
	Pensiunan/ Pension*	UMKM/ MSME	Korporasi/ Corporate	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total	
Saldo awal	255,742	974,353	1,356,573	768,925	223,526	3,579,119	Beginning balance
Penambahan	87,986	179,215	779,226	1,898,117	85,027	3,029,571	Addition
Penerimaan kembali	16,022	15,216	-	48,284	8,769	88,291	Recovery
Penghapusbukuan	(147,421)	(276,955)	-	(1,501,410)	(140,258)	(2,066,044)	Write-off
Lainnya	-	-	(12,890)	-	-	(12,890)	Others
Saldo akhir	212,329	891,829	2,122,909	1,213,916	177,064	4,618,047	Ending balance

\*) Termasuk Kredit Pegawai Aktif

Include Active Employee Loan\*)

**Risiko likuiditas**

Risiko likuiditas adalah risiko yang terjadi jika Grup tidak dapat memenuhi pembayaran kewajiban pada saat jatuh tempo, termasuk pencairan simpanan nasabah. Salah satu parameter yang digunakan adalah dengan menganalisa profil jatuh tempo dari sumber pendanaan yang pada umumnya berjangka pendek dan sebagian besar aset yang disalurkan dalam bentuk kredit dengan jangka waktu yang pada umumnya berjangka panjang. Terjadinya kesenjangan yang cukup besar akan dapat meningkatkan risiko likuiditas.

Dalam mengantisipasi potensi tekanan likuiditas yang mungkin terjadi, Grup telah mempersiapkan strategi pendanaan dan cadangan likuiditas yang memadai yang disesuaikan dengan kebutuhan operasional dan profil likuiditas agar selalu memenuhi regulasi terkait.

**45. RISK MANAGEMENT (continued)**

**Credit risk** (continued)

(iv) Credit quality of financial assets (continued)

Movement of the allowance for impairment losses by credit/financing and financing receivables portfolio types was as follows:

**Liquidity risk**

Liquidity risk is the risk that the Group is unable to meet their payment obligations as they fall due, including withdrawal of customer deposits. One of the parameters used is by analysing the maturity profile from the funding sources, which are usually short term, while most of the assets which were distributed in the form of loans, are usually long-term. A relatively wide gap can increase liquidity risk.

In anticipating potential liquidity pressures that may occur, the Group has prepared the funding strategy and adequate liquidity reserves which are adjusted to the operational needs and the liquidity profile in order to always comply with the relevant regulations.

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko likuiditas** (lanjutan)

Profil jatuh tempo diproyeksikan atas jangka waktu yang tersisa berdasarkan tanggal kontraktual aset dan liabilitas tertentu. Secara historis, sebagian besar dari simpanan diperpanjang pada saat jatuh tempo yang dipengaruhi oleh perilaku nasabah dan tingkat kepercayaan terhadap Grup. Untuk mengelola risiko likuiditas atas kondisi tersebut, maka Grup menetapkan strategi yang sesuai dan jumlah kas dan aset likuid yang perlu dimiliki, yang dapat dicairkan atau dijadikan jaminan jika ada kebutuhan likuiditas yang mendesak.

Tabel berikut ini menyajikan rincian sisa periode sampai dengan tanggal jatuh tempo aset keuangan (sebelum cadangan kerugian penurunan nilai) dan liabilitas keuangan.

**45. RISK MANAGEMENT (continued)**

**Liquidity risk** (continued)

This maturity profile is projected based on the remaining period to the contractual maturity date of assets and liabilities. Historically, a significant portion of deposits are rolled-over on the maturity date which is affected by customer behaviour and confidence level to the Group. To manage the liquidity risk of this condition, the Group establishes appropriate strategies and sufficient amount of cash and liquid assets that can be liquidated or used as collateral should there be an urgent need for liquidity.

The following tables provide detail of remaining period to maturity date of financial assets (before allowance for impairment losses) and financial liabilities.

31 Desember/December 2024								
	Jumlah/ Total	Sesuai permintaan/ On demand	≤ 1 bulan/ ≤ 1 month	> 1-3 bulan/ > 1-3 months	> 3-6 bulan/ > 3-6 months	> 6-12 bulan/ > 6-12 months	> 12 bulan/ > 12 months	
<b>Aset</b>								<b>Assets</b>
Kas	1,379,647	1,379,647	-	-	-	-	-	Cash
Giro pada Bank Indonesia	9,443,461	9,443,461	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank-bank lain	1,035,001	1,035,001	-	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	12,695,738	-	12,634,738	61,000	-	-	-	Placements with Bank Indonesia and other banks
Efek-efek	28,174,950	-	1,870,528	9,021,201	7,720,427	5,051,381	4,511,413	Securities
Efek-efek yang dibeli dengan janji dijual kembali (reverse repo)	468,782	-	468,782	-	-	-	-	Securities purchased under resale agreements (reverse repo)
Tagihan derivatif	1,748,125	-	246,870	166,861	51,131	192,520	1,090,743	Derivative receivables
Tagihan akseptasi Pinjaman yang diberikan dan pembiayaan/piutang syariah	3,334,619	-	207,422	737,415	1,849,495	529,294	10,993	Acceptance receivables
Piutang pembiayaan	150,734,330	-	23,955,642	24,472,684	7,054,648	17,837,042	77,414,314	Loans and sharia financing/ receivables
Penyertaan saham	29,432,622	-	1,030,518	2,163,173	3,187,115	5,969,631	17,082,185	Financing Receivables
Aset lain-lain	75,285	75,285	-	-	-	-	-	Investment in shares
Jumlah aset	626,819	3,367	508,101	6,486	7,457	15,223	86,185	Other assets
	239,149,379	11,936,761	40,922,601	36,628,820	19,870,273	29,595,091	100,195,833	Total assets
<b>Liabilitas</b>								<b>Liabilities</b>
Liabilitas segera	(48,898)	-	(30,285)	(18,613)	-	-	-	Obligations due Immediately
Bagi hasil yang belum dibagikan	(18,825)	-	(18,825)	-	-	-	-	Undistributed revenue sharing
Giro	(25,587,478)	(25,585,492)	(1,986)	-	-	-	-	Current accounts
Tabungan	(19,029,523)	(19,027,786)	(1,737)	-	-	-	-	Saving deposits
Deposito berjangka dan deposito on call	(67,368,856)	-	(48,514,180)	(12,821,570)	(3,355,463)	(2,653,627)	(24,016)	Time deposits and deposits on call
Simpanan dari bank-bank lain	(757,714)	(752,714)	-	(5,000)	-	-	-	Deposits from other Banks
Liabilitas derivatif	(1,558,841)	-	(265,138)	(127,552)	(17,714)	(195,719)	(952,718)	Derivative payables
Liabilitas akseptasi Surat berharga yang diterbitkan	(3,162,381)	-	(182,428)	(711,582)	(1,728,084)	(529,294)	(10,993)	Acceptance payables
Pinjaman yang diterima	(2,961,041)	-	(17,378)	(3,739)	-	(254,689)	(2,685,235)	Securities issued
Pinjaman subordinasi	(49,658,227)	-	(2,225,641)	(1,320,747)	(2,047,789)	(2,082,566)	(41,981,484)	Borrowings
Liabilitas sewa	(3,229,069)	-	(10,069)	-	-	-	(3,219,000)	Subordinated loans
Liabilitas lain-lain	(335,275)	-	(11,527)	(10,372)	(10,592)	(32,299)	(270,485)	Lease liabilities
Jumlah liabilitas	(647,755)	(51,641)	(500,981)	(28,388)	(28,483)	(13,302)	(24,960)	Other liabilities
	(174,363,883)	(45,417,633)	(51,780,175)	(15,047,563)	(7,188,125)	(5,761,496)	(49,168,891)	Total liabilities
Aset (liabilitas) bersih	64,785,496	(33,480,872)	(10,857,574)	21,581,257	12,682,148	23,833,595	51,026,942	Net assets (liabilities)

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko likuiditas** (lanjutan)

Tabel berikut ini menyajikan rincian sisa periode sampai dengan tanggal jatuh tempo aset keuangan (sebelum cadangan kerugian penurunan nilai) dan liabilitas keuangan (lanjutan).

**45. RISK MANAGEMENT (continued)**

**Liquidity risk** (continued)

The following tables provide detail of remaining period to maturity date of financial assets (before allowance for impairment losses) and financial liabilities (continued).

		31 Desember/December 2023							
	Jumlah/ Total	Sesuai permintaan/ On demand	≤ 1 bulan/ ≤ 1 month	> 1-3 bulan/ > 3 months	> 3-6 bulan/ > 3-6 months	> 6-12 bulan/ > 6-12 months	> 12 bulan/ > 12 months		
<b>Aset</b>								<b>Assets</b>	
Kas	1,428,683	1,428,683	-	-	-	-	-	Cash	
Giro pada Bank Indonesia	9,276,598	9,276,598	-	-	-	-	-	Current accounts with Bank Indonesia	
Giro pada bank-bank lain	962,387	962,387	-	-	-	-	-	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank-bank lain	8,964,278	-	8,855,778	108,500	-	-	-	Placements with Bank Indonesia and other banks	
Efek-efek	17,264,356	-	3,838,099	5,192,894	1,098,198	1,477,625	5,657,540	Securities	
Tagihan derivatif	1,133,149	-	68,940	91,953	76,993	142,831	752,432	Derivative receivables	
Tagihan akseptasi Pinjaman yang diberikan dan pembiayaan/piutang syariah	3,289,757	-	193,484	1,624,722	1,471,551	-	-	Acceptance receivables	
Penyertaan saham	157,659,093	-	28,897,593	19,849,556	10,182,760	19,332,839	79,396,345	Loans and sharia financing/ receivables	
Aset lain-lain	102,586	102,586	-	-	-	-	-	Investment in shares	
Jumlah aset	423,113	7,458	407,093	-	25	187	8,350	Other assets	
	200,504,000	11,777,712	42,260,987	26,867,625	12,829,527	20,953,482	85,814,667	Total assets	
<b>Liabilitas</b>								<b>Liabilities</b>	
Liabilitas segera	(71,606)	-	(49,140)	(22,466)	-	-	-	Obligations due immediately	
Bagi hasil yang belum dibagikan	(21,951)	-	(21,951)	-	-	-	-	Undistributed revenue sharing	
Giro	(26,634,643)	(26,628,683)	(5,960)	-	-	-	-	Current accounts	
Tabungan	(16,670,362)	(16,668,863)	(1,499)	-	-	-	-	Saving deposits	
Deposito berjangka dan deposito on call	(55,152,398)	-	(41,962,192)	(9,139,063)	(2,185,498)	(1,760,395)	(105,250)	Time deposits and deposits on call	
Simpanan dari bank-bank lain	(10,822,121)	(351,438)	(8,600,028)	(1,870,655)	-	-	-	Deposits from other banks	
Liabilitas derivatif	(1,072,104)	-	(84,869)	(102,060)	(76,309)	(131,318)	(677,548)	Derivative payables	
Liabilitas akseptasi Surat berharga yang diterbitkan	(2,323,633)	-	(72,891)	(1,248,426)	(1,002,316)	-	-	Acceptance payables	
Pinjaman yang diterima	(202,083)	-	(1,514)	-	-	(200,569)	-	Securities issued	
Pinjaman subordinasi	(31,355,517)	-	(151,020)	-	(1,000,000)	(4,197,515)	(26,006,982)	Borrowings	
Liabilitas sewa	(3,090,360)	-	(10,960)	-	-	-	(3,079,400)	Subordinated loans	
Liabilitas lain-lain	(353,990)	-	(1,866)	(82)	(831)	(5,279)	(345,932)	Lease liabilities	
Jumlah liabilitas	(505,982)	(29,781)	(471,241)	(4,288)	(629)	(43)	-	Other liabilities	
	(148,276,750)	(43,678,765)	(51,435,131)	(12,387,040)	(4,265,583)	(6,295,119)	(30,215,112)	Total liabilities	
Aset (liabilitas) bersih	52,227,250	(31,901,053)	(9,174,144)	14,480,585	8,563,944	14,658,363	55,599,555	Net assets (liabilities)	



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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko likuiditas** (lanjutan)

Tabel berikut ini menunjukkan arus kas kontraktual yang tidak didiskonto dari liabilitas keuangan dan rekening administratif Grup berdasarkan periode tersisa sampai dengan jatuh tempo kontraktual:

31 Desember/December 2024						
Nilai tercatat/ Carrying amount	Nilai nominal bruto arus kas masuk (keluar)/Gross nominal inflow (outflow)	Hingga 1 bulan/ Up to 1 month	>1 - 3 bulan/ months	>3 - 12 bulan/ months	>1 - 2 tahun/ years	>2 tahun/ years
<b>Liabilitas non-derivatif</b>						
Liabilitas segera	(48,898)	(48,898)	(48,898)	-	-	-
Bagi hasil yang belum dibagikan	(18,825)	(18,825)	(18,825)	-	-	-
Giro	(25,587,478)	(25,622,125)	(25,622,125)	-	-	-
Tabungan	(19,029,523)	(19,038,398)	(19,032,657)	(1,264)	(3,164)	(1,313)
Deposito berjangka dan deposito on call	(67,368,856)	(68,467,914)	(49,946,270)	(12,788,759)	(5,718,301)	(14,584)
Simpanan dari bank-bank lain	(757,714)	(760,687)	(760,687)	-	-	-
Liabilitas akseptasi	(3,162,381)	(3,162,381)	(182,428)	(711,582)	(2,257,378)	(10,993)
Surat berharga yang diterbitkan	(2,961,041)	(3,186,323)	(8,007)	(21,744)	(311,161)	(378,374)
Pinjaman yang diterima	(49,658,227)	(55,128,176)	(2,262,705)	(1,989,198)	(6,803,237)	(34,312,615)
Pinjaman subordinasi	(3,229,069)	(4,505,964)	-	(47,665)	(142,996)	(190,661)
Liabilitas sewa	(335,275)	(439,897)	(13,953)	(16,673)	(94,120)	(61,231)
Liabilitas lain-lain	(647,755)	(647,755)	(590,939)	(17,224)	(25,768)	(13,824)
	(172,805,042)	(181,027,343)	(98,487,494)	(15,594,109)	(34,983,595)	(16,606,020)
<b>Liabilitas derivatif</b>	(1,558,841)					
Arus kas masuk	-	31,905,732	1,373,209	749,259	5,652,652	4,912,984
Arus kas keluar	-	(33,913,100)	(1,518,816)	(888,831)	(6,091,589)	(5,370,236)
	(1,558,841)	(2,007,368)	(145,607)	(139,572)	(438,937)	(457,252)
L/C yang tidak dapat dibatalkan	-	(1,582,162)	(691,176)	(561,080)	(329,906)	-
Fasilitas kredit yang belum digunakan - committed	-	(11,762,750)	-	-	(2,365,763)	(1,200,312)
Garansi yang diterbitkan	-	(7,715,450)	(1,326,685)	(697,002)	(1,569,609)	(4,122,154)
	-	(21,060,362)	(2,017,861)	(1,258,082)	(4,265,278)	(5,322,466)
Jumlah	(174,363,883)	(204,095,073)	(100,650,962)	(16,991,763)	(40,763,313)	(25,628,695)
31 Desember/December 2023						
Nilai tercatat/ Carrying amount	Nilai nominal bruto arus kas masuk (keluar)/Gross nominal inflow (outflow)	Hingga 1 bulan/ Up to 1 month	>1 - 3 bulan/ months	>3 - 12 bulan/ months	>1 - 2 tahun/ years	>2 tahun/ years
<b>Liabilitas non-derivatif</b>						
Liabilitas segera	(71,606)	(71,606)	(71,606)	-	-	-
Bagi hasil yang belum dibagikan	(21,951)	(21,951)	(21,951)	-	-	-
Giro	(26,634,643)	(26,683,135)	(26,683,135)	-	-	-
Tabungan	(16,670,362)	(16,678,067)	(16,666,200)	(3,718)	(6,685)	(1,464)
Deposito berjangka dan deposito on call	(55,152,398)	(55,260,504)	(42,005,549)	(9,236,499)	(4,014,576)	(3,880)
Simpanan dari bank-bank lain	(10,822,121)	(10,825,968)	(8,954,247)	(1,871,721)	-	-
Liabilitas akseptasi	(2,323,633)	(2,323,633)	(72,891)	(1,248,426)	(1,002,316)	-
Surat berharga yang diterbitkan	(202,083)	(266,275)	(50,000)	(3,926)	(212,349)	-
Pinjaman yang diterima	(31,355,517)	(35,035,603)	(151,260)	(403,641)	(6,693,882)	(22,411,003)
Pinjaman subordinasi	(3,090,360)	(4,129,079)	-	(53,827)	(161,480)	(215,307)
Liabilitas sewa	(353,990)	(365,048)	(28,813)	(4,930)	(101,466)	(123,378)
Liabilitas lain-lain	(505,982)	(505,982)	(505,982)	-	-	-
	(147,204,646)	(152,166,851)	(95,211,634)	(12,826,688)	(12,192,754)	(22,755,032)
						(9,180,743)
<b>Liabilitas derivatif</b>	(1,072,104)					
Arus kas masuk	-	30,558,152	10,534,268	4,792,544	6,654,894	4,302,673
Arus kas keluar	-	(31,791,298)	(10,638,886)	(4,949,849)	(7,047,313)	(4,570,968)
	(1,072,104)	(1,233,146)	(104,618)	(157,305)	(392,419)	(281,609)
						(297,195)
L/C yang tidak dapat dibatalkan	-	(721,017)	(273,495)	(247,757)	(199,765)	-
Fasilitas kredit yang belum digunakan - committed	-	(10,870,217)	-	-	(2,574,317)	(865,241)
Garansi yang diterbitkan	-	(5,455,734)	(430,838)	(753,099)	(2,348,957)	(812,067)
	-	(17,046,968)	(704,333)	(1,000,856)	(5,123,039)	(1,677,308)
Jumlah	(148,276,750)	(170,446,965)	(96,020,585)	(13,984,849)	(17,708,212)	(24,713,949)
						(18,019,370)

**45. RISK MANAGEMENT (continued)**

**Liquidity risk** (continued)

The following table shows the contractual undiscounted cash flows of the Group's financial liabilities and administrative accounts based on the remaining period to contractual maturity:

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**45. MANAJEMEN RISIKO** (lanjutan)

**Risiko likuiditas** (lanjutan)

Tabel sebelumnya menyajikan arus kas yang tidak didiskontokan dari liabilitas keuangan Grup berdasarkan periode jatuh tempo kontraktual yang paling dekat. Arus kas yang diharapkan atas instrumen keuangan Grup mungkin berbeda dengan analisis ini. Sebagai contoh, simpanan diharapkan memiliki saldo yang stabil atau meningkat atau fasilitas kredit kepada nasabah yang belum digunakan (*committed*) tidak seluruhnya diharapkan untuk segera digunakan.

Nilai nominal arus kas masuk/(keluar) yang diungkapkan pada tabel di atas menyajikan arus kas kontraktual yang tidak didiskontokan terkait dengan nilai pokok dan bunga dari liabilitas keuangan. Pengungkapan instrumen derivatif menunjukkan nilai bersih derivatif yang dapat diselesaikan secara neto, juga nilai bruto arus kas masuk dan keluar untuk derivatif yang diselesaikan secara bruto. Arus kas liabilitas derivatif seperti yang ditunjukkan di tabel di atas merupakan arus kas berdasarkan jatuh tempo kontraktual yang menurut Grup adalah penting untuk memahami jadwal dari arus kas.

Kebijakan yang dijalankan Grup dalam mengendalikan risiko likuiditas adalah:

- Menetapkan kebijakan pengendalian risiko likuiditas yang telah disesuaikan dengan misi, strategi bisnis, kecukupan permodalan, sumber daya manusia dan *risk appetite* Grup.
- Menetapkan kebijakan dan prosedur penetapan limit risiko likuiditas secara tertulis, lengkap, memadai dan cukup mudah ditelusuri.
- Menjaga cadangan likuiditas agar sesuai dengan rekomendasi ALCO.
- Mengelola portofolio pendanaan untuk menghindari risiko konsentrasi dan ketergantungan pada sumber pendanaan tertentu. Hal ini dimonitor secara bulanan oleh ALCO dan *Risk Management Committee* (RMC).
- Fungsi pengawasan yang independen dari satuan kerja manajemen risiko.

Untuk menjaga ketahanan likuiditas, Bank melakukan pemantauan terhadap rasio kecukupan likuiditas (*Liquidity Coverage Ratio*/LCR) dan rasio pendanaan stabil bersih (*Net Stable Funding Ratio*/NSFR). Selain sebagai bagian dari ketentuan yang wajib dipatuhi, secara internal Bank juga menetapkan rasio-rasio tersebut ditetapkan sebagai bagian dari indikator peringatan dini (*early warning indicators*) dan indikator rencana pemulihan (*recovery plan*) yang dimonitor secara harian.

**45. RISK MANAGEMENT** (continued)

**Liquidity risk** (continued)

The previous table shows the undiscounted cash flows on the Group's financial liabilities on the basis of their earliest possible contractual maturity. The Group expected cash flows on these instruments may vary from this analysis. For example, deposits are expected to maintain a stable or increasing balance or unused credit facilities to customer-committed are not all expected to be drawn down immediately.

The nominal inflow/(outflow) disclosed in the above tables represents the contractual undiscounted cash flows relating to the principal and interest on the financial liabilities. The disclosure for derivatives shows the net amount of derivatives that are net settled, and a gross inflow and outflow amount for derivatives that have simultaneous gross settlement. The cash flows of derivatives liabilities in the table represent the cash flows based on contractual maturities which the Group believes is essential for an understanding of the timing of the cash flows.

Policies adopted by the Group in managing its liquidity risk include:

- Application of a liquidity risk control policy that is suited to the mission, business strategy, capital adequacy, human resources and appetite for risk of the Group.
- Application of a liquidity risk limit policies and procedures that are written, complete, adequate and easy to follow.
- Maintain liquidity reserves to match the ALCO's recommendation.
- Managing its funding portfolio to avoid concentration risk and dependence on single source of funding. It is monitored by ALCO and Risk Management Committee (RMC).
- The independent monitoring function of the risk management working unit.

To maintain its liquidity resilience, the Bank monitor the Liquidity Coverage Ratio (LCR) and a Net Stable Funding Ratio (NSFR). Apart of being the requirements that must be complied with, internally Bank also set those ratios as part of the early warning indicator and the recovery plan indicators which are monitored on a daily basis.

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko likuiditas** (lanjutan)

LCR dikelola dengan memelihara asset likuid yang berkualitas tinggi (*High Quality Liquid Assets/HQLA*) untuk dapat memenuhi potensi dana keluar bersih dalam 30 hari kedepan sesuai dengan skenario yang ditetapkan berdasarkan regulasi dari Otoritas Jasa Keuangan (OJK). Sedangkan NSFR bertujuan untuk memelihara profil pendanaan stabil yang disesuaikan dengan komposisi aset dan transaksi rekening administratif Bank sesuai dengan peraturan dari OJK.

Laporan LCR dan NSFR disampaikan secara berkala kepada Otoritas Jasa Keuangan (OJK) dan dipublikasikan sesuai dengan ketentuan yang berlaku.

**Risiko pasar**

Risiko pasar adalah potensi timbulnya kerugian dalam nilai buku atau fluktuasi arus kas di masa mendatang yang diakibatkan oleh perubahan suku bunga atau nilai tukar.

Bank secara internal berupaya memastikan eksposur, transaksi dan ekspansi dalam valuta asing dan berdasarkan suku bunga yang dilakukan bisnis telah sesuai dengan limit dan *risk appetite* Bank.

Secara keseluruhan, risiko pasar dibagi menjadi dua risiko 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, pembatasan posisi secara internal ditetapkan jauh di bawah limit posisi devisa neto yang ditetapkan regulator. Bank juga memonitor *stop loss limit* untuk menjaga tingkat kerugian yang disebabkan oleh pergerakan pada nilai pasar tidak melebihi kisaran yang telah ditetapkan.

Entitas Anak memiliki giro pada bank lain dan pinjaman yang diterima dalam mata uang asing. Entitas Anak telah memiliki transaksi derivatif untuk memitigasi risiko nilai tukar terhadap aset dan liabilitas tersebut.

**45. RISK MANAGEMENT (continued)**

**Liquidity risk** (continued)

LCR is managed by maintaining high quality liquid assets (HQLA) which enables Bank to cover the potential net outflows within the next 30 days in accordance with the scenario determined based on regulations from Otoritas Jasa Keuangan (OJK). Meanwhile, the NSFR aims to maintain a stable funding profile that is adjusted to the composition of assets and administrative account transactions of the Bank in accordance with regulations from OJK.

LCR and NSFR reports are submitted periodically to Otoritas Jasa Keuangan (OJK) and published in accordance with applicable regulations.

**Market risk**

Market risk is the potential loss in book value or future cash flows fluctuation due to changes in interest rates or exchange rates.

Bank internally seeks to ensure exposures, as well as foreign exchange and interest rates based transactions and expansion undertaken by the business is in accordance with the Bank's limits and risk appetite.

In overall, market risk is divided into two following risks:

(i) Foreign currency risk

Foreign exchange risk arises 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, predefined internal limits are set below net open position limit that is defined by regulator. The Bank also monitors stop loss limit to maintain the loss rate caused by movement in market value do not exceed the specified range.

The Subsidiaries has current accounts in other banks and borrowings which are denominated in foreign currencies. Subsidiaries has derivative transactions to mitigate foreign currency risks on such assets and liabilities.

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko pasar (lanjutan)**

(i) Risiko mata uang asing (lanjutan)

**Posisi Devisa Neto**

Posisi Devisa Neto diungkapkan pada Catatan 52.

Sensitivitas Bank terhadap mata uang asing diperhitungkan dengan menggunakan informasi selisih bersih aset dan liabilitas dalam laporan posisi keuangan untuk setiap mata uang asing dan selisih bersih tagihan dan kewajiban komitmen dan kontinjensi dalam rekening administratif untuk setiap mata uang asing.

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih Bank (linier) pada tanggal 31 Desember 2024 dan 2023 atas perubahan nilai tukar mata uang asing yaitu:

	<b>Menambah (mengurangi) laba bersih/ Increase (decrease) net income</b>	
	<b>2024</b>	<b>2023</b>
IDR melemah 1%	(3,029)	(972)
IDR menguat 1%	3,029	972

Proyeksi di atas mengasumsikan bahwa perubahan nilai tukar mata uang asing bergerak pada jumlah yang sama sehingga tidak mencerminkan perubahan potensial kepada laba atas perubahan beberapa nilai tukar mata uang asing sementara lainnya tidak berubah. Proyeksi juga mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan serta seluruh posisi berjalan hingga jatuh tempo.

(ii) Risiko suku bunga

Pendapatan Bank yang berasal dari kegiatan konvensional merupakan selisih antara bunga yang dihasilkan dari sisi aset dengan bunga yang dibayarkan kepada dana pihak ketiga. Perubahan tingkat bunga jika tidak diantisipasi dapat menyebabkan penurunan pendapatan Bank.

Risiko suku bunga berdampak pada fluktuasi arus kas di masa mendatang baik pada aset maupun liabilitas. Hal ini dapat mempengaruhi pendapatan bunga Bank maupun nilai wajar dari instrumen keuangan yang dimiliki Bank.

Bisnis utama Entitas Anak adalah memberikan pembiayaan dengan akad murabahah. Pendapatan marjin murabahah dipengaruhi oleh harga pembiayaan atau suku bunga di pasar konvensional.

**45. RISK MANAGEMENT (continued)**

**Market risk (continued)**

(i) Foreign currency risk (continued)

**Net Open Position**

Net Open Position was disclosed in Note 52.

The Bank's sensitivity to foreign currency is calculated using net difference between assets and liabilities in the statement of financial position for each foreign currency and the net difference of receivables and commitments and contingent liabilities in the off-balance sheet accounts for each foreign currency information.

The table below shows the sensitivity of the Bank's net income (linear) to movement of foreign exchange rates as of 31 December 2024 and 2023:

	<b>Menambah (mengurangi) laba bersih/ Increase (decrease) net income</b>	
	<b>2024</b>	<b>2023</b>
IDR weakening by 1%	(3,029)	(972)
IDR strengthening by 1%	3,029	972

The above projection assumes that foreign exchange rates move by the same amount and, therefore, do not reflect the potential impact on profit of some rates changing while others remain unchanged. The projections also assume that all other variables are held constant and are based on a constant reporting date position and that all positions run to maturity.

(ii) Interest rate risk

The Bank's income from conventional activities are derived from the difference between the interest generated on the asset side and the interest paid to third party funds. If not anticipated, changes in interest rates can result in a decrease in the Bank's income.

Interest rate risk has an effect to future cash flows fluctuation of both assets and liabilities. It can affect the Bank's interest income and fair value of the financial instruments.

The Subsidiary's main business is to provide financing with murabahah contracts. The murabahah margin income is affected by the financing price or interest rate in the conventional market.



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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko pasar (lanjutan)**

(ii) Risiko suku bunga (lanjutan)

Manajemen risiko suku bunga

Kebijakan yang dijalankan Grup dalam pengendalian terhadap risiko suku bunga mencakup:

- Memantau limit risiko suku bunga.
- Mengelola risiko suku bunga sesuai regulasi terkait dan kebijakan internal Bank.
- Melakukan simulasi perhitungan pendapatan margin bersih terhadap semua kemungkinan perubahan tingkat suku bunga di pasar.

Tabel di bawah ini mengikhtisarkan eksposur instrumen keuangan Grup terhadap risiko tingkat suku bunga.

**45. RISK MANAGEMENT (continued)**

**Market risk (continued)**

(ii) Interest rate risk (continued)

Interest rate risk management

Policies adopted by the Group in managing its interest rate risk include:

- Monitoring of interest rate risk limit.
- Managing interest rate risk in accordance with relevant regulations and Bank's internal policies.
- Conduct simulation of net margin income calculation toward all possible market interest rate changes.

The tables below summarise the exposures of financial instruments of the Group to interest rate risks.

31 Desember/December 2024													
	Suku bunga mengambang/Floating rate					Bunga tetap/Fixed rate					Tidak dikenakan bunga/ Non-interest bearing	Jumlah/ Total	
	≤ 1 bulan/ month	1 - 3 bulan/ months	> 3 - 6 bulan/ months	> 6 -12 bulan/ months	> 12 bulan/ months	≤ 1 bulan/ month	1 - 3 bulan/ Months	> 3 - 6 bulan/ months	> 6 - 12 bulan/ months	> 12 bulan/ months			
Aset													Assets
Kas	-	-	-	-	-	-	-	-	-	-	1,379,647	1,379,647	Cash Current accounts with Bank Indonesia
Giro pada Bank Indonesia	-	-	-	-	-	9,443,461	-	-	-	-	-	9,443,461	Current accounts with other banks
Giro pada bank-bank lain	-	-	-	-	-	1,035,001	-	-	-	-	-	1,035,001	Placements with Bank Indonesia and other banks
Penempatan pada Bank Indonesia dan bank-bank lain	-	-	-	-	-	12,633,257	61,000	7,720,428	5,304,144	4,258,650	1,481	12,695,738	Securities purchased under resale agreements (reverse repo)
Efek-efek	-	-	-	-	-	1,711,958	9,021,201	7,720,428	5,304,144	4,258,650	158,569	28,174,950	Securities purchased under resale agreements (reverse repo)
Efek-efek yang dibeli dengan janji dijual kembali (reverse repo)	-	-	-	-	-	468,188	-	-	-	-	594	468,782	Derivative receivables
Tagihan derivatif	-	-	-	-	-	-	-	-	-	-	1,748,125	1,748,125	Acceptance receivables
Tagihan akseptasi	-	-	-	-	-	-	-	-	-	-	3,334,619	3,334,619	Loans and sharia financing/ receivables
Pinjaman yang diberikan dan pembiayaan/ piutang syariah	39,147,541	21,601,344	7,592,649	-	-	24,740,723	10,112,546	6,928,763	13,916,817	24,652,311	2,041,636	150,734,330	Financing receivables
Piutang pembiayaan	-	-	-	-	-	1,030,518	2,163,173	3,187,115	5,969,631	17,082,185	-	29,432,622	Investment in shares
Penyertaan saham	-	-	-	-	-	-	-	-	-	-	75,285	75,285	Other assets
Aset lain-lain	-	-	-	-	-	-	-	-	-	-	626,819	626,819	
Jumlah aset keuangan, sebelum cadangan kerugian penurunan nilai	39,147,541	21,601,344	7,592,649	-	-	51,063,106	21,357,920	17,836,306	25,190,592	45,993,146	9,366,775	239,149,379	Total financial assets before allowance for impairment losses
Liabilitas													Liabilities
Liabilitas segera	-	-	-	-	-	-	-	-	-	-	(48,898)	(48,898)	Obligations due immediately
Simpanan dari nasabah	-	-	-	-	-	(92,863,783)	(12,821,569)	(3,355,464)	(2,653,627)	(24,016)	(267,398)	(111,985,857)	Deposits from customers
Simpanan dari bank-bank lain	-	-	-	-	-	(754,714)	(3,000)	-	-	-	-	(757,714)	Deposits from other banks
Liabilitas derivatif	-	-	-	-	-	-	-	-	-	-	(1,558,841)	(1,558,841)	Derivative payables
Liabilitas akseptasi	-	-	-	-	-	-	-	-	-	-	(3,162,381)	(3,162,381)	Acceptance payables
Surat berharga yang diterbitkan	-	-	-	-	-	-	-	-	(254,689)	(2,685,235)	(21,117)	(2,961,041)	Securities issued
Pinjaman yang diterima	(22,648,059)	(20,731,362)	-	(2,713,237)	-	(1,589,492)	(269,235)	-	(394,152)	(1,068,348)	(244,342)	(49,658,227)	Borrowings
Pinjaman subordinasi	-	(3,219,000)	-	-	-	-	-	-	-	-	(10,069)	(3,229,069)	Subordinated loans
Liabilitas sewa	-	-	-	-	-	-	-	-	-	-	(335,275)	(335,275)	Lease liabilities
Liabilitas lain-lain	-	-	-	-	-	-	-	-	-	-	(647,755)	(647,755)	Other liabilities
Jumlah liabilitas keuangan	(22,648,059)	(23,950,362)	-	(2,713,237)	-	(95,207,989)	(13,093,804)	(3,355,464)	(3,302,468)	(3,777,599)	(6,296,076)	(174,345,058)	Total financial liabilities
Jumlah gap repricing suku bunga	16,499,482	(2,349,018)	7,592,649	(2,713,237)	-	(44,144,883)	8,264,116	14,480,842	21,888,124	42,215,547	3,070,699	64,804,321	Total interest repricing gap

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko pasar (lanjutan)**

(ii) Risiko tingkat bunga (lanjutan)

Manajemen risiko tingkat bunga (lanjutan)

Tabel di bawah ini mengikhtisarkan eksposur instrumen keuangan Grup terhadap risiko tingkat suku bunga (lanjutan).

**45. RISK MANAGEMENT (continued)**

**Market risk (continued)**

(ii) Interest rate risk (continued)

Interest rate risk management (continued)

The tables below summarise the exposures of financial instruments of the Group to interest rate risks (continued).

31 Desember/December 2023										
	Suku bunga mengambang/Floating rate			Bunga tetap/Fixed rate					Tidak dikenakan bunga/ Non-interest bearing	Jumlah/ Total
	≤ 1 bulan/ month	1 - 3 bulan/ months	> 3 - 6 bulan/ months	≤ 1 bulan/ month	1 - 3 bulan/ months	> 3 - 6 bulan/ months	> 6 - 12 bulan/ months	> 12 bulan/ months		
<b>Aset</b>										
Kas	-	-	-	-	-	-	-	-	1,428,683	1,428,683
Giro pada Bank Indonesia	-	-	-	9,276,598	-	-	-	-	-	9,276,598
Giro pada bank-bank lain	-	-	-	962,387	-	-	-	-	-	962,387
Penempatan pada Bank Indonesia dan bank-bank lain	-	-	-	8,853,154	108,500	-	-	-	2,624	8,964,278
Efek-efek	-	-	-	3,687,758	5,192,893	1,098,198	1,557,689	5,577,475	150,343	17,264,356
Tagihan derivatif	-	-	-	-	-	-	-	-	1,133,149	1,133,149
Tagihan akseptasi	-	-	-	-	-	-	-	-	3,289,757	3,289,757
Pinjaman yang diberikan dan pembiayaan/ piutang syaria	48,638,687	27,012,683	5,437,501	18,518,832	4,973,021	6,602,727	13,944,202	28,833,876	3,697,564	157,659,093
Penyertaan saham	-	-	-	-	-	-	-	-	102,586	102,586
Aset lain-lain	-	-	-	-	-	-	-	-	423,113	423,113
Jumlah aset keuangan, sebelum cadangan kerugian penurunan nilai	48,638,687	27,012,683	5,437,501	41,298,729	10,274,414	7,700,925	15,501,891	34,411,351	10,227,819	200,504,000
<b>Liabilitas</b>										
Liabilitas segera	-	-	-	-	-	-	-	-	(71,606)	(71,606)
Simpanan dari nasabah	-	-	-	(85,087,550)	(9,139,063)	(2,185,498)	(1,760,395)	(105,250)	(179,647)	(98,457,403)
Simpanan dari bank-bank lain	-	-	-	(8,943,983)	(1,870,655)	-	-	-	(7,483)	(10,822,121)
Liabilitas derivatif	-	-	-	-	-	-	-	-	(1,072,104)	(1,072,104)
Liabilitas akseptasi	-	-	-	-	-	-	-	-	(2,323,633)	(2,323,633)
Surat berharga yang diterbitkan	-	-	-	-	-	-	(200,569)	-	(1,514)	(202,083)
Pinjaman yang diterima	(13,642,758)	(15,503,211)	-	-	-	-	(697,515)	(1,361,013)	(151,020)	(31,355,517)
Pinjaman subordinasi	-	(3,079,400)	-	-	-	-	-	-	(10,960)	(3,090,360)
Liabilitas sewa	-	-	-	-	-	-	-	-	(353,990)	(353,990)
Liabilitas lain-lain	-	-	-	-	-	-	-	-	(505,982)	(505,982)
Jumlah liabilitas keuangan	(13,642,758)	(18,582,611)	-	(94,031,533)	(11,009,718)	(2,185,498)	(2,658,479)	(1,466,263)	(4,677,939)	(148,254,799)
Jumlah gap repricing suku bunga	34,995,929	8,430,072	5,437,501	(52,732,804)	(735,304)	5,515,427	12,843,412	32,945,088	5,549,880	52,249,201



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**Risiko pasar** (lanjutan)

(ii) Risiko tingkat bunga (lanjutan)

Manajemen risiko tingkat bunga (lanjutan)

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih Grup selama tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 atas kenaikan atau penurunan tingkat suku bunga pasar, dengan asumsi bahwa tidak ada pergerakan asimetris di kurva imbal hasil:

	(Penurunan) peningkatan laba bersih/ (Decrease) increase net profit	
	2024	2023
Peningkatan 100 bps	147,093	22,945
Penurunan 100 bps	(156,877)	(32,651)

Increased by 100 bps  
Decreased by 100 bps

**Manajemen Risiko Permodalan**

**Modal regulasi**

Tujuan manajemen permodalan Grup adalah untuk mempertahankan posisi modal yang kuat untuk mendukung pertumbuhan bisnis dan mempertahankan investor, deposan, pelanggan dan kepercayaan pasar. Dalam pengelolaan permodalan, Grup 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.

Posisi permodalan Grup berdasarkan peraturan OJK yang berlaku diungkapkan pada Catatan 52.

**Estimasi nilai wajar instrumen keuangan**

Untuk aset dan liabilitas keuangan yang diukur menggunakan nilai wajar, berikut ini adalah hirarki nilai wajar:

a. Level 1

Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;

b. Level 2

Input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) maupun tidak langsung (misalnya turunan harga); dan

c. Level 3

Input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

**45. RISK MANAGEMENT (continued)**

**Market risk** (continued)

(ii) Interest rate risk (continued)

Interest rate risk management (continued)

The table below shows the sensitivity of the Group's net profit during the years ended 31 December 2024 and 2023 due to an increase or decrease in market interest rates, assuming no asymmetrical movement in yield curves:

**Capital Risk Management**

**Regulatory capital**

The Group capital management objectives is to maintain a strong capital position to support business growth and to sustain investors, depositors, customers and market confidence. In managing its capital, the Group considers factors such as: providing optimal capital rate of return to shareholders and maintaining a balance between high return gearing ratio and safety provided by a sound capital position.

The Group's regulatory capital position under the prevailing OJK regulation was disclosed in Note 52.

**Fair value estimation of financial instruments**

For financial assets and liabilities measured at fair value, the following is the hierarchy of the fair values:

a. Level 1

Quoted prices (unadjusted) in active markets for identical assets or liabilities;

b. Level 2

Inputs other than quoted prices included within level 1 that are observable for the assets or liabilities, either directly (that is as prices) or indirectly (that is derived from prices); and

c. Level 3

Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

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**45. MANAJEMEN RISIKO (lanjutan)**

**45. RISK MANAGEMENT (continued)**

**Estimasi nilai wajar instrumen keuangan  
(lanjutan)**

**Fair value estimation of financial instruments  
(continued)**

Tabel berikut menyajikan aset dan liabilitas keuangan Grup yang diukur sebesar nilai wajar pada tanggal 31 Desember 2024 dan 2023:

The tables below show the Group's financial assets and liabilities that were measured at fair value as of 31 December 2024 and 2023:

31 Desember/December 2024						
	Nilai tercatat/ Carrying value	Level 1	Level 2	Level 3	Nilai wajar/ Fair value	
<b>Aset</b>						<b>Assets</b>
Efek-efek	18,380,770	395,343	17,985,427	-	18,380,770	Securities
Tagihan derivatif	1,748,125	-	1,748,125	-	1,748,125	Derivative receivables
Penyertaan saham	75,285	-	52,763	22,522	75,285	Investment in shares
	20,204,180	395,343	19,786,315	22,522	20,204,180	
<b>Liabilitas</b>						<b>Liabilities</b>
Liabilitas derivatif	1,558,841	-	1,558,841	-	1,558,841	Derivative payables
31 Desember/December 2023						
	Nilai tercatat/ Carrying Value	Level 1	Level 2	Level 3	Nilai wajar/ Fair value	
<b>Aset</b>						<b>Assets</b>
Efek-efek	7,817,003	205,183	7,611,820	-	7,817,003	Securities
Tagihan derivatif	1,133,149	-	1,133,149	-	1,133,149	Derivative receivables
Penyertaan saham	102,586	-	80,064	22,522	102,586	Investment in shares
	9,052,738	205,183	8,825,033	22,522	9,052,738	
<b>Liabilitas</b>						<b>Liabilities</b>
Liabilitas derivatif	1,072,104	-	1,072,104	-	1,072,104	Derivative payables

Tabel di bawah ini menggambarkan nilai tercatat dan nilai wajar dari instrumen keuangan yang tidak disajikan pada nilai wajarnya:

The table below summarizes the carrying amounts and fair values of those financial instruments not stated at their fair values:

	31 Desember/ December 2024		31 Desember/ December 2023		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
<b>Aset</b>					<b>Assets</b>
Giro pada Bank Indonesia	9,443,461	9,443,461	9,276,598	9,276,598	Current accounts with Bank Indonesia
Giro pada bank-bank lain	1,034,964	1,034,964	962,229	962,229	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	12,695,156	12,695,156	8,964,278	8,964,278	Placements with Bank Indonesia and other banks
Efek-efek	9,793,587	9,768,942	9,446,554	9,461,043	Securities
Efek-efek yang dibeli dengan janji dijual kembali (reverse repo)	468,782	468,782	-	-	Securities purchased under resale agreements (reverse repo)
Tagihan akseptasi	3,317,541	3,317,541	3,281,120	3,281,120	Acceptance receivables
Pinjaman yang diberikan dan pembiayaan/piutang syariah	146,811,650	149,852,324	153,041,046	157,244,639	Loans and sharia financing/ receivables
Piutang pembiayaan	27,461,692	26,665,381	-	-	Financing receivables
Aset lain-lain	576,104	557,870	423,113	423,113	Other assets
<b>Liabilitas</b>					<b>Liabilities</b>
Liabilitas segera	48,898	48,898	71,606	71,606	Obligation due immediately
Bagi hasil yang belum dibagikan	18,825	18,825	21,951	21,951	Undistributed revenue sharing
Simpanan nasabah	111,985,857	111,985,857	98,457,403	98,457,403	Deposits from customers
Simpanan dari bank-bank lain	757,714	757,714	10,822,121	10,822,121	Deposits from other banks
Liabilitas akseptasi	3,162,381	3,162,381	2,323,633	2,323,633	Acceptance payables
Efek-efek yang diterbitkan	2,961,041	2,951,567	202,083	204,635	Securities issued
Pinjaman yang diterima	49,658,227	49,575,074	31,355,517	31,388,521	Borrowings
Liabilitas lain-lain	647,755	647,755	505,982	505,982	Other liabilities

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**45. MANAJEMEN RISIKO (lanjutan)**

**Estimasi nilai wajar instrumen keuangan  
(lanjutan)**

Nilai wajar dari efek-efek yang memiliki jatuh tempo lebih dari 1 tahun diestimasi menggunakan nilai kuotasi pasar terakhir (level 2 - hirarki nilai wajar).

Estimasi nilai wajar dari pinjaman yang diberikan mencerminkan jumlah diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima. Arus kas masa depan yang diharapkan didiskontokan pada tingkat suku bunga pasar terkini untuk menentukan nilai wajar (level 3 - hirarki nilai wajar).

Nilai tercatat dari pembiayaan syariah merupakan perkiraan yang layak atas nilai wajar dikarenakan pinjaman tersebut memiliki tenor jangka pendek.

Nilai wajar surat utang jangka menengah dihitung menggunakan teknik penilaian berdasarkan model internal Bank yaitu model penilaian diskonto arus kas. Input dalam teknik penilaian termasuk arus kas yang akan diterima di masa datang dan suku bunga pasar (level 2 - hirarki nilai wajar).

Nilai wajar utang obligasi diestimasi menggunakan nilai kuotasi pasar terakhir (level 2 - hirarki nilai wajar).

Nilai wajar dari pinjaman yang diterima dinilai dengan menggunakan diskonto arus kas berdasarkan tingkat suku bunga efektif yang dikenakan pada pinjaman terakhir yang digunakan (level 2 - hirarki nilai wajar).

Nilai tercatat aset keuangan dan liabilitas keuangan lainnya mendekati nilai wajarnya karena instrumen keuangan bersifat jangka pendek atau yang ditinjau ulang menggunakan harga pasar secara berkala.

Perhitungan nilai wajar dilakukan hanya untuk kepentingan pengungkapan dan tidak berdampak pada pelaporan posisi atau kinerja keuangan Grup. Nilai wajar yang dihitung oleh Grup mungkin berbeda dengan jumlah aktual yang akan diterima/dibayar pada saat penyelesaian atau jatuh tempo instrumen keuangan. Mengingat kategori tertentu instrumen keuangan yang tidak diperdagangkan, maka terdapat pertimbangan manajemen dalam perhitungan nilai wajar.

**45. RISK MANAGEMENT (continued)**

**Fair value estimation of financial instruments  
(continued)**

*The fair value for securities, which maturity date is more than 1 year, are estimated using the last quoted market price (level 2 - fair value hierarchy).*

*The estimated fair value of loans represents the discounted amount of estimated future cash flows expected to be received. Estimated cash flows are discounted at current market rates to determine fair value (level 3 - fair value hierarchy).*

*Carrying value of sharia financing approximates the estimates fair value since sharia financing have short-term tenure.*

*The fair value of medium term notes was calculated using valuation technique based on the Bank's internal model which is discounted cash flow valuation model. Inputs into the valuation technique include expected future cash flows and interest rates (level 2 - fair value hierarchy).*

*The fair value of bonds payable is estimated by using the last quoted market price (level 2 - fair value hierarchy).*

*The fair value of borrowings is estimated by using discounted cash flows applying the effective interest rate charged by the lender for the last utilization of borrowings (level 2 - fair value hierarchy).*

*The carrying amount of remaining financial assets and financial liabilities are reasonable approximation of fair value because they are short term in nature or re-price to current market rates frequently.*

*The fair values calculated are for disclosure purposes only and do not have any impact on the Group's reported financial performance or position. The fair values calculated by the Group may be different from the actual amount that will be received/paid on the settlement or maturity of the financial instruments. As certain categories of financial instruments are not traded, there is management's judgment involved in calculating the fair values.*

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko operasional**

Risiko operasional didefinisikan sebagai risiko akibat ketidakcukupan atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, atau adanya kejadian-kejadian eksternal yang mempengaruhi aktivitas operasional Bank.

**Tata Kelola Pengelolaan Risiko Operasional**

Dewan Komisaris dan Direksi melakukan pengawasan secara aktif terhadap Manajemen Risiko Operasional melalui Komite Pemantau Risiko dan Komite Manajemen Risiko yang dilakukan secara berkala sesuai *terms of reference* masing-masing untuk membahas risiko operasional.

Satuan Kerja *Operational & Fraud Risk Management (OFRM)* memiliki tanggung jawab secara langsung kepada Kepala Manajemen Risiko, atas manajemen risiko operasional dan *fraud*. Bank telah merumuskan dan menetapkan profil dan tingkat risiko operasional secara memadai agar sejalan dengan sasaran dan strategi bisnis Bank secara keseluruhan. Pemantauan tingkat dan profil risiko operasional dilakukan melalui penetapan *Non Financial Risk (NFR) Appetite* dan pembuatan perangkat *Key Risk Indicator* yang menjadi bagian dalam kerangka kerja manajemen risiko operasional.

**Kecukupan Kebijakan, Prosedur, dan Penetapan Limit**

Satuan kerja OFRM bertanggung jawab dalam pembuatan serta pengembangan kebijakan dan prosedur ORM (*Operational Risk Management*), BCM (*Business Continuity Management*), Fungsi ICR (*Internal Control & Risk*) dan FRM (*Fraud Risk Management*) yang kemudian akan dikaji ulang secara berkala, dengan mempertimbangkan setiap perubahan signifikan, baik secara internal maupun eksternal.

Setiap unit kerja wajib berpedoman kepada kebijakan dan prosedur yang dibuat oleh Satuan Kerja OFRM dalam menjalankan aktivitas bisnis dan operasionalnya sehari-hari. Selain itu, Bank juga telah memiliki sistem dan metode pengendalian untuk menjalankan setiap aktivitas bisnis dan operasional, seperti *dual control*, pemisahan tugas, penetapan limit dan wewenang, pelaksanaan cuti wajib tahunan, proses rekonsiliasi dan lainnya.

**45. RISK MANAGEMENT (continued)**

**Operational risk**

*Operational risk is defined as the risks of loss resulting from inadequate or failed internal processes, people, systems failure or external events that impacted to the Bank's operational activities.*

***Operational Risk Management Governance***

*The Board of Commissioners and the Board of Directors actively supervise operational risk management through the Risk Monitoring Committee and the Risk Management Committee that conducted periodically in accordance with terms of reference to discuss operational risks.*

*The Operational & Fraud Risk Management (OFRM) Unit has direct responsibility to the Head of Risk Management, for operational and fraud risk management. Bank had formulated and determined the profile and level of operational risk sufficiently to be in line with overall business goals and strategies of the Bank. Monitoring the operational risk level and profile is carried out by determining Non Financial Risk (NFR) Appetite and creating Key Risk Indicators as part of the operational risk management framework.*

***Adequacy of Policies, Procedures, and Determination of Limits***

*The OFRM is responsible for the formulation and development of ORM (Operational Risk Management) policies and procedures, BCM (Business Continuity Management), ICR (Internal Control & Risk) Function and FRM (Fraud Risk Management) which will then be reviewed periodically, with to consider significant changes, both internally and externally.*

*Each work unit must be guided by the policies and procedures made by the OFRM Work Unit in carrying out its daily business and operational activities. In addition, the Bank also has a control system and method to carry out every business and operational activity, such as dual control, separation of duties, determination of limits and authorities, implementation of mandatory annual leave, reconciliation process and others.*



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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko operasional (lanjutan)**

**Kecukupan Proses Manajemen Risiko Operasional**

Proses manajemen risiko operasional yang mencakup identifikasi, pengukuran, pemantauan dan pengendalian risiko berjalan secara terstruktur dan konsisten. Proses Manajemen Risiko Operasional di Bank diterapkan berdasarkan praktik terbaik yang efektif.

Tahapan proses manajemen risiko operasional yang mencakup identifikasi, pengukuran, pemantauan dan pengendalian atas risiko operasional adalah sebagai berikut:

1. Tahapan identifikasi risiko operasional meliputi penyusunan *Process Risk Control* (PRC), *Risk Grading Matrix* (RGM), kajian Risiko operasional dan fraud yang dilakukan atas seluruh proses, produk, layanan, sistem, inisiatif dan struktur organisasi baru ataupun perubahannya), Penetapan parameter *Key Risk Indicator* (KRI) dan pelaporan *Risk Acceptance* (RA).
2. Tahapan Proses pengukuran risiko operasional meliputi analisa kejadian dan kerugian risiko operasional, kegiatan penilaian mandiri (*self-assessment*) secara berkala melalui *Key Control Self Assessment* (KCSA), pelaksanaan aktivitas *Control & Risk* (ICR), penetapan ambang batas KRI dan penetapan *Non Financial Risk* (NFR) *Appetite* yang dilaporkan secara berkala dalam rapat Komite Manajemen Risiko (KMR).
3. Tahapan Pemantauan risiko operasional dilakukan melalui pelaporan internal kepada manajemen senior dan kepada pihak eksternal regulator dan pihak terkait lainnya, baik secara rutin ataupun *ad-hoc*. Pada tahapan ini juga mengatur proses pelaporan kejadian dengan kategori signifikan melalui SINP (*Significant Incident Notification Protocol*).

**45. RISK MANAGEMENT (continued)**

**Operational risk (continued)**

***Adequacy of Operational Risk Management Process***

*The process of operational risk management including identification, measurement, monitoring and risk control runs in a structured and consistent manner. The Operational Risk Management process in Bank implemented based on effective best practices.*

*The operational risk management process which include identification, measurement, monitoring and control of operational risk are describe as follows:*

1. *The operational risk identification stage include the preparation of Process Risk Control (PRC), Risk Grading Matrix (RGM), operational risk and fraud studies conducted on all processes, products, services, systems, initiatives and new organizational structures or changes), determination of Key Risk Indicator (KRI) parameters and reporting of Risk Acceptance (RA).*
2. *The operational risk measurement process stage includes analysis of operational risk events and losses, periodic self-assessment activities through Key Control Self Assessment (KCSA), implementation of Control & Risk (ICR) activities, determination of KRI thresholds and determination of Non Financial Risk (NFR) Appetite which is reported regularly in the Risk Management Committee (KMR) meeting.*
3. *The operational risk monitoring stage is carried out through internal reporting to senior management and to external regulators and other relevant parties, either regularly or ad-hoc. This stage also regulates the process of reporting events with significant categories through SINP (Significant Incident Notification Protocol).*

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko operasional (lanjutan)**

**Kecukupan Proses Manajemen Risiko  
Operasional (lanjutan)**

Tahapan proses manajemen risiko operasional yang mencakup identifikasi, pengukuran, pemantauan dan pengendalian atas risiko operasional adalah sebagai berikut: (lanjutan)

4. Tahapan Pengendalian risiko operasional meliputi ketersediaan kebijakan dan prosedur dalam menjalankan seluruh proses dan aktivitas, penyelesaian tindak lanjut yang efektif atas setiap kejadian risiko atau permasalahan risiko operasional, ketersediaan program asuransi yang mencukupi untuk meminimalkan dampak kerugian bagi Bank, ketersediaan kerangka kerja dan perangkat untuk penerapan Manajemen Kelangsungan Bisnis (BCM) yang komprehensif serta ketersediaan forum pertemuan dan pelatihan yang diperlukan untuk penerapan manajemen risiko operasional Bank.

Penyediaan aplikasi *Internal Control & Risk System* (ICRS) adalah sebagai *database* di dalam penerapan manajemen risiko operasional dan *fraud* dan sekaligus diharapkan agar dapat menyajikan kebutuhan informasi secara akurat, tepat waktu dan terkini untuk memudahkan analisis dan pengambilan keputusan.

Perhitungan Kewajiban Penyediaan Modal Minimum (KPPM) untuk risiko operasional senantiasa dilakukan oleh Bank menggunakan pendekatan standar (*standardized approach*) yang proses dan pelaporannya mengacu kepada ketentuan OJK.

Bank dan Entitas Anak telah memiliki pedoman pengelolaan kelangsungan usaha yang komprehensif dan mengacu kepada standar industri ISO 22301, dengan tujuan untuk mengantisipasi potensi risiko operasional yang dapat terjadi dari situasi ekstrem/kritikal baik yang disebabkan oleh faktor bencana alam seperti banjir, gempa bumi, dan gunung meletus maupun faktor lainnya seperti demonstrasi, kebakaran, gangguan sistem pasokan listrik, pandemi serta situasi bisnis yang kurang menguntungkan. Hal ini untuk memastikan keberlangsungan layanan kepada nasabah.

**45. RISK MANAGEMENT (continued)**

**Operational risk (continued)**

***Adequacy of Operational Risk Management Process (continued)***

*The operational risk management process which include identification, measurement, monitoring and control of operational risk are describe as follows: (continued)*

4. *Operational risk control stage include the availability of policies and procedures in carrying out all processes and activities, effective follow-up resolution of every risk event or operational risk issues, the availability of adequate insurance program to minimize the impact of Bank losses, the availability of Framework and tools for the implementation of comprehensive Business Continuity Management (BCM) and the availability of meeting forums and training required for the implementation of the Bank's operational risk management.*

*The existence of the Internal Control & Risk System (ICRS) application serves as database in the implementation of operational and fraud risk management and at the same time is expected to be able to present information needs in an accurate, timely and up-to-date manner to facilitate analysis and decision making.*

*The calculation of the Capital Adequacy Assessment Process (ICAAP) for operational risk carried out by the Bank has used standardized approach and comply with regulatory requirements.*

*The Bank and its Subsidiaries already have comprehensive business continuity management guidelines which refer to the ISO 22301 industry standard, with the aim of anticipating operational risks that may occur from extreme/critical situations either caused by natural disasters such as floods, earthquakes and volcanic eruptions or other factors such as demonstration, fires, disruptions to the power supply system, pandemic and unfavorable business situations. This is to ensure continuity of service to customers.*



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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko operasional (lanjutan)**

**Sistem Pengendalian Internal atas Risiko Operasional**

Sistem pengendalian internal atas risiko operasional dilakukan melalui penerapan model 3 (tiga) lini pertahanan (*three lines of defense*). Pada lini pertahanan pertama, *Risk Taking Unit* (RTU) dibantu oleh *Business Risk/ICR* dalam pengelolaan risiko operasional sehari-hari. Pada lini pertahanan kedua, satuan kerja OFRM bertugas untuk mengawasi pelaksanaan proses manajemen risiko sesuai dengan kebijakan yang ditetapkan.

Pada lini pertahanan ketiga, Internal Audit secara independen melakukan pemeriksaan dan evaluasi terhadap tata kelola dan efektivitas manajemen risiko operasional.

Penyelarasan kerja antara pihak-pihak bertanggung jawab atas praktik pengendalian internal Bank dilakukan secara berkelanjutan melalui ICR MSA (*Maturity Self-Assessment*) yang terstandardisasi dan forum-forum yang diselenggarakan oleh satuan kerja OFRM untuk memfasilitasi Fungsi *Internal Control & Risk*.

**Manajemen Risiko *Fraud***

Bank menerapkan *zero tolerance* terhadap setiap kejadian *fraud*. Bank senantiasa menindaklanjuti setiap kejadian *fraud* termasuk memberikan sanksi kepada karyawan yang melakukan maupun yang terlibat dalam kejadian *fraud* sesuai dengan ketentuan yang berlaku termasuk melakukan pelaporan kepada pihak yang berwajib (bila diperlukan).

Bank telah memiliki kebijakan dan prosedur strategi *anti fraud* yang memadai dan senantiasa disempurnakan secara berkelanjutan. Pengelolaan risiko *fraud* dilakukan secara sistematis melalui sejumlah proses dan strategi.

Terkait dengan proses pencegahan risiko *fraud*, Bank telah menjalankan program *anti fraud awareness* untuk seluruh karyawan dan penandatanganan pakta integritas *anti fraud* dan kode etik yang dilakukan oleh Direksi, Dewan Komisaris, dan setiap pegawai bank. Penyesuaian terhadap kebijakan dan prosedur pengelolaan strategi *anti fraud* dilakukan secara berkala sehingga tetap sesuai dengan kondisi terkini. Selain itu dilakukan kajian risiko *fraud* atas setiap proses, produk, layanan, sistem dan inisiatif baik baru maupun pengembangannya.

**45. RISK MANAGEMENT (continued)**

**Operational risk (continued)**

***Internal Control System for Operational Risk***

*Internal control system for operational risk is carried out through the implementation of three lines of defense models. In the first line of defense, the Risk Taking Unit (RTU) assisted by Business Risk/ICR in carried out day-to-day operational risk management. In the second line of defense, the OFRM work unit is overseeing the implementation of risk management process in accordance with stipulated policy.*

*In the third line of defence, Internal Audit independently examines and evaluates the governance and effectiveness of operational risk management.*

*Alignment process between the parties responsible for Bank's internal control practices is carried out on an ongoing basis through a standardized ICR MSA (Maturity Self-Assessment) matrix and forums organized by the OFRM work unit to facilitate the Internal Control & Risk Function.*

***Fraud Risk Management***

*The Bank has no tolerance to any fraud incident. Bank always follows up on every fraud incident including providing sanctions to employees who commit or are involved in fraud incidents as per prevailing regulations including reporting to the authorities (if necessary).*

*Bank has adequate policies and procedures of anti fraud strategies which are continuously improvised. Fraud risk management is systematically handled through a series of process and strategy.*

*In relation to fraud risk prevention process, the Bank has implemented anti fraud awareness program for all employees and the signing of Anti Fraud & Code of Ethics integrity pact by the Board of Directors, Board of Commissioners, and every Bank employee. Adjustments to policies and procedures for managing anti fraud strategies are carried out regularly to be in line with current conditions. In addition, a fraud risk assessment is conducted on every process, product, service, system and initiative both new and development.*

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**45. MANAJEMEN RISIKO (lanjutan)**

**Risiko operasional (lanjutan)**

**Manajemen Risiko *Fraud* (lanjutan)**

Sosialisasi *anti fraud awareness* dilakukan melalui beberapa media, yaitu melalui *e-newsletter broadcast, email broadcast, wallpaper desktop PC/laptop, SMBCI Info, penayangan video animasi anti fraud, mandatory anti-fraud e-learning*, pelaksanaan *anti-fraud awareness* yang disampaikan secara *in-class training* maupun pelatihan secara *virtual* kepada karyawan. Selain itu, ada layanan *whistleblowing* di Bank yang dapat digunakan untuk melaporkan kejadian berindikasi *fraud*.

Bank juga memberikan berbagai sosialisasi untuk meningkatkan kesadaran *fraud* kepada pihak ketiga baik nasabah maupun vendor termasuk melakukan pelatihan secara *virtual* perihal *anti fraud awareness, cyber security risk awareness* maupun *Entertainment & Gift* kepada vendor secara berkala untuk turut serta membantu Bank dalam menjaga tata kelola perusahaan yang baik.

Sejalan dengan strategi *anti fraud* yang berlaku, Bank juga secara berkelanjutan terus melakukan sosialisasi pelaporan *fraud* melalui *whistleblowing channel* sebagai salah satu media pendeteksian kejadian *fraud*, yang secara berkala dikomunikasikan kepada seluruh karyawan melalui berbagai media internal Bank. Karyawan dapat mengungkap dan melaporkan setiap Tindakan pelanggaran (*misconduct*) melalui saluran *e-mail* (Ayo Lapor), Whatsapps, telepon, surat maupun pertemuan tatap muka.

Bank telah memiliki kebijakan yang memadai terkait proses investigasi dan pelaporan kejadian *fraud*. Untuk setiap kasus *fraud* yang terbukti, proses pemberian sanksi diputuskan oleh Komite *Fraud* dan melibatkan unit kerja terkait, *Business Risk/ICR* terkait, satuan kerja Sumber Daya Manusia dan OFRM. Implementasi keputusan Komite *Fraud* dipantau dan dievaluasi secara berkala untuk menentukan upaya perbaikan di masa yang akan datang.

**45. RISK MANAGEMENT (continued)**

**Operational risk (continued)**

***Fraud Risk Management* (continued)**

*Anti fraud socialization and awareness was carried out through several media, namely e-newsletters, email broadcasts, desktop PC/laptop wallpapers, SMBCI Info, anti fraud animation videos, anti fraud mandatory e-learning, in-class or virtual anti fraud awareness training to employees. In addition, there is whistleblowing channel provided by Bank for reporting indication of fraud.*

*Bank also provides various socialization programs to raise awareness of fraud to third parties, both customers and vendors, including conducting virtual training on anti fraud awareness, cyber security awareness and Entertainment & Gifts for vendors on regular basis in supporting the Bank to maintaining good corporate governance.*

*In line with the applicable anti fraud strategy, Bank also continuously socialized the fraud reporting through whistleblowing channel for detecting fraud incident, which is regularly communicated to all employees through various internal Bank media. Employees can disclose and report any violations (misconduct) through e-mail channels (Ayo Lapor), Whatsapps, telephone, letters or face-to-face meetings.*

*The Bank has adequate policies regarding investigation process and reporting of fraud. For each proven fraud case, the process of imposing sanctions is decided by Fraud Committee involving the relevant work units, related Business Risk/ICR, Human Resources and OFRM unit. The implementation of Fraud Committee's decisions is monitored and evaluated periodically to determine future improvement efforts.*

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**46. ASET DAN LIABILITAS DALAM MATA UANG ASING**

Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut:

**46. ASSETS AND LIABILITIES IN FOREIGN CURRENCIES**

The balances of monetary assets and liabilities in foreign currencies are as follows:

	31 Desember/December		
	2024	2023	
<b>ASET</b>			<b>ASSETS</b>
Kas			Cash
Dolar Amerika Serikat	25,378	54,843	United States Dollar
Yen Jepang	1,905	3,821	Japanese Yen
Dolar Singapura	1,351	602	Singapore Dollar
	<u>28,634</u>	<u>59,266</u>	
Giro pada Bank Indonesia			Current accounts with Bank Indonesia
Dolar Amerika Serikat	2,385,842	2,312,722	United States Dollar
Giro pada bank-bank lain			Current accounts with other banks
Dolar Amerika Serikat	210,159	446,607	United States Dollar
Yen Jepang	202,300	153,105	Japanese Yen
Dolar Singapura	110,267	52,601	Singapore Dollar
Yuan China	49,087	10,012	China Yuan
Euro Eropa	42,530	62,471	European Euro
Dolar Australia	32,654	54,675	Australian Dollar
Poundsterling Inggris	31,681	42,308	British Poundsterling
Baht Thailand	18,460	18,448	Thailand Baht
Lain-lain	11,979	4,433	Others
	<u>709,117</u>	<u>844,660</u>	
Penempatan pada Bank Indonesia dan bank-bank lain			Placements with Bank Indonesia and other banks
Dolar Amerika Serikat	3,975,465	5,897,051	United States Dollar
Efek-efek			Securities
Dolar Amerika Serikat	954,708	958,932	United States Dollar
Tagihan akseptasi			Acceptance receivables
Dolar Amerika Serikat	1,245,175	1,504,872	United States Dollar
Yuan China	71,087	1,161	China Yuan
Yen Jepang	46,558	-	Japanese Yen
	<u>1,362,820</u>	<u>1,506,033</u>	
Pinjaman yang diberikan			Loans
Dolar Amerika Serikat	41,536,576	46,063,513	United States Dollar
Yen Jepang	454,642	606,229	Japanese Yen
Dolar Australia	134,080	-	Australian Dollar
Euro Eropa	19,761	79,104	European Euro
	<u>42,145,059</u>	<u>46,748,846</u>	
Penyertaan saham			Investment in shares
Dolar Amerika Serikat	52,763	80,064	United States Dollar
Aset lain-lain			Other assets
Dolar Amerika Serikat	209,233	298,151	United States Dollar
Yen Jepang	152	161	Japanese Yen
Euro Eropa	-	230	European Euro
	<u>209,385</u>	<u>298,542</u>	
<b>Jumlah aset</b>	<b><u>51,823,793</u></b>	<b><u>58,706,116</u></b>	<b>Total assets</b>

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**46. ASET DAN LIABILITAS DALAM MATA UANG ASING (lanjutan)**

Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut: (lanjutan)

**46. ASSETS AND LIABILITIES IN FOREIGN CURRENCIES (continued)**

*The balances of monetary assets and liabilities in foreign currencies are as follows: (continued)*

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
<b>LIABILITAS</b>			<b>LIABILITIES</b>
Liabilitas segera			<i>Liabilities due immediately</i>
Dolar Amerika Serikat	1,042	4,571	<i>United States Dollar</i>
Giro			<i>Current accounts</i>
Dolar Amerika Serikat	7,386,936	8,735,833	<i>United States Dollar</i>
Yen Jepang	1,565,974	1,928,682	<i>Japanese Yen</i>
Euro Eropa	91,857	98,942	<i>European Euro</i>
Dolar Singapura	20,672	7,124	<i>Singapore Dollar</i>
Yuan China	11,885	-	<i>China Yuan</i>
Baht Thailand	8,167	10,797	<i>Thailand Baht</i>
Lain-lain	3,851	629	<i>Others</i>
	<u>9,089,342</u>	<u>10,782,007</u>	
Tabungan			<i>Savings deposits</i>
Dolar Amerika Serikat	806,392	543,438	<i>United States Dollar</i>
Yen Jepang	315,975	215,605	<i>Japanese Yen</i>
Euro Eropa	104,366	74,536	<i>European Euro</i>
Dolar Singapura	112,948	72,622	<i>Singapore Dollar</i>
Lain-lain	144,363	102,377	<i>Others</i>
	<u>1,484,044</u>	<u>1,008,578</u>	
Deposito berjangka dan deposito <i>on call</i>			<i>Time deposits and deposits on call</i>
Dolar Amerika Serikat	11,227,605	10,536,100	<i>United States Dollar</i>
Dolar Singapura	23,452	54,295	<i>Singapore Dollar</i>
Yen Jepang	21,599	420,523	<i>Japanese Yen</i>
	<u>11,272,656</u>	<u>11,010,918</u>	
Simpanan dari bank-bank lain			<i>Deposits from other banks</i>
Dolar Amerika Serikat	-	9,238,200	<i>United States Dollar</i>
Liabilitas akseptasi			<i>Acceptance payables</i>
Dolar Amerika Serikat	1,127,421	538,748	<i>United States Dollar</i>
Yuan China	71,087	1,161	<i>China Yuan</i>
Yen Jepang	46,558	-	<i>Japanese Yen</i>
	<u>1,245,066</u>	<u>539,909</u>	
Pinjaman yang diterima			<i>Borrowings</i>
Dolar Amerika Serikat	36,987,035	23,018,515	<i>United States Dollar</i>
Yen Jepang	4,126,803	-	<i>Japanese Yen</i>
Euro Eropa	-	170,383	<i>European Euro</i>
	<u>41,113,838</u>	<u>23,188,898</u>	
Pinjaman subordinasi			<i>Subordinated loans</i>
Dolar Amerika Serikat	3,219,000	3,079,400	<i>United States Dollar</i>
Liabilitas lain-lain			<i>Other liabilities</i>
Dolar Amerika Serikat	242,336	422,215	<i>United States Dollar</i>
Yen Jepang	1,019	723	<i>Japanese yen</i>
Yuan China	282	823	<i>China Yuan</i>
Lain-lain	185	430	<i>Others</i>
	<u>243,822</u>	<u>424,191</u>	
<b>Jumlah liabilitas</b>	<b>67,668,810</b>	<b>59,276,672</b>	<b>Total liabilities</b>
<b>(Liabilitas) aset bersih</b>	<b>(15,845,017)</b>	<b>(570,556)</b>	<b>Net (liabilities) assets</b>

**47. JAMINAN PEMERINTAH TERHADAP LIABILITAS PEMBAYARAN BANK UMUM**

Jaminan pemerintah terhadap liabilitas pembayaran bank umum diungkapkan pada Catatan 52.

**47. GOVERNMENT GUARANTEE ON OBLIGATIONS OF COMMERCIAL BANKS**

*Government guarantee on obligations of commercial banks was disclosed in Note 52.*

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**48. KEJADIAN SETELAH TANGGAL PELAPORAN**

Pada tanggal 28 Januari 2025, Bank telah melakukan pembayaran pinjaman International Finance Corporation (IFC) tahun 2019 sebesar Rp 1.364.600, ekuivalen USD 100.000.000 (nilai penuh).

Pada tanggal 31 Januari 2025, Bank telah melakukan pembayaran pinjaman kepada SMBC Singapura sebesar USD 225.000.000 (nilai penuh), ekuivalen Rp 3.667.500.

**49. STANDAR AKUNTANSI YANG DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF**

Pernyataan Standar Akuntansi Keuangan (PSAK) relevan yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK) namun belum berlaku efektif untuk laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2024 adalah sebagai berikut:

PSAK yang akan berlaku sejak tanggal 1 Januari 2025:

- Amandemen PSAK 221 "Pengaruh Perubahan Kurs Valuta Asing: Kekurangan Ketertukaran"
- PSAK 117 "Kontrak Asuransi"

PSAK yang akan berlaku sejak tanggal 1 Januari 2026:

- Amandemen PSAK 109 dan PSAK 107 "Amandemen atas Klasifikasi dan Pengukuran Instrumen Keuangan"
- Amandemen Tahunan 2024 "Amandemen PSAK 107, PSAK 109, PSAK 110, dan PSAK 207"

PSAK yang akan berlaku sejak tanggal 1 Januari 2027:

- PSAK 413 "Penurunan Nilai"

Pada saat penerbitan laporan keuangan konsolidasian, Grup masih mengevaluasi dampak yang mungkin timbul dari penerapan standar baru tersebut serta pengaruhnya terhadap laporan keuangan konsolidasian.

**48. SUBSEQUENT EVENTS AFTER REPORTING DATE**

On 28 January 2025, the Bank has repaid the borrowing to International Finance Corporation (IFC) year 2019 at amount of Rp 1,364,600, equivalent to USD 100,000,000 (full amount).

On 31 January 2025, the Bank has repaid the borrowing to SMBC Singapore at amount of USD 225,000,000 (full amount), equivalent to Rp 3,667,500.

**49. ISSUED BUT NOT YET EFFECTIVE ACCOUNTING STANDARDS**

The relevant Statements of Financial Accounting Standards (PSAK) issued by the Board of Financial Accounting Standards (DSAK) but not yet effective for the consolidated financial statements for the year ended 31 December 2024 are as follows:

PSAK that will become effective on 1 January 2025:

- Amendments to PSAK 221 "The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability"
- PSAK 117 "Insurance Contract"

PSAK that will become effective on 1 January 2026:

- Amendments to PSAK 109 and PSAK 107 "Amendments to the Classification and Measurement of Financial Instruments"
- Annual Improvements 2024 "Amendments to PSAK 107, PSAK 109, PSAK 110, and PSAK 207"

PSAK that will become effective on 1 January 2027:

- PSAK 413 "Impairment Losses"

As at the authorization date of these consolidated financial statements, the Group is still evaluating the potential impact of the new standard to the consolidated financial statements.

**50. REKONSILIASI UTANG BERSIH**

**50. NET DEBT RECONCILIATION**

	Pinjaman yang diterima/ <i>Borrowings</i>	Utang obligasi/ <i>Bonds payable</i>	Pinjaman subordinasi/ <i>Subordinated loans</i>	Liabilitas sewa/Lease liabilities	Jumlah/ <i>Total</i>	
Utang bersih tanggal 1 Januari 2023	45,067,408	201,648	3,125,578	425,887	48,820,521	Net debt as of 1 January 2023
Arus kas (15,277,847)	(15,277,847)	(15,578)	(205,135)	(116,558)	(15,615,118)	Cash flows
Perubahan lain*)	1,565,956	16,013	169,917	44,661	1,796,547	Other changes *)
Utang bersih tanggal 31 Desember 2023	31,355,517	202,083	3,090,360	353,990	35,001,950	Net debt as of 31 December 2023
Arus kas	3,887,259	1,705,615	(270,587)	(74,885)	5,247,402	Cash flows
Perubahan lain*)	14,415,451	1,053,343	409,296	56,170	15,934,260	Other changes *)
Utang bersih tanggal 31 Desember 2024	49,658,227	2,961,041	3,229,069	335,275	56,183,612	Net debt as of 31 December 2024

\*) Perubahan lain termasuk pergerakan non-kas yang merupakan dampak perubahan selisih kurs, amortisasi biaya transaksi, akrual beban bunga, dan penambahan dari akuisisi Entitas Anak.

\*) Other changes include non-cash movements which are effect of exchange rate, amortization of transaction cost, accrued interest expenses and addition from acquisition of Subsidiaries.



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**51. REKLASIFIKASI AKUN**

Beberapa akun dalam informasi komparatif telah direklasifikasi agar sesuai dengan penyajian laporan laba rugi dan penghasilan komprehensif lain konsolidasian untuk tahun berakhir pada tanggal 31 Desember 2024.

**51. RECLASSIFICATION OF ACCOUNTS**

Certain accounts in the comparative information have been reclassified to conform with the presentation of the consolidated statements of profit or loss and other comprehensive income for the year ended 31 December 2024.

Tahun berakhir 31 Desember 2023/ Years ended 31 December 2023				
Sebelum reklasifikasi/ Before reclassification	Reklasifikasi/ Reclassifications	Setelah reklasifikasi/ After reclassification		
<b>Laporan laba rugi dan penghasilan komprehensif lain konsolidasian</b>			<b>Consolidated statements of profit or loss and other comprehensive income</b>	
<b>Provisi dan komisi:</b>			<b>Fee and commission:</b>	
Pendapatan provisi dan komisi	-	942,583	942,583	Fee and commission income
Beban provisi dan komisi	-	(381,700)	(381,700)	Fee and commission expense
<b>Pendapatan operasional:</b>			<b>Operating income:</b>	
Pendapatan operasional lainnya	1,423,949	(944,954)	478,995	Other operating income
<b>Beban operasional:</b>			<b>Operating expenses:</b>	
Beban umum dan administrasi	(3,273,766)	(31,195)	(3,304,961)	General and administrative expenses
Beban operasional lainnya	(576,308)	415,266	(161,042)	Other operating expenses

**52. INFORMASI TAMBAHAN YANG TIDAK DISYARATKAN OLEH STANDAR AKUNTANSI INDONESIA**

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku sesuai catatan 2b dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia:

**52. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS**

The following additional information presented below is information required by applicable regulations as per Notes 2b and is not information required by Indonesian Accounting Standards:

**a. Jaringan distribusi**

Jaringan distribusi Bank dan Entitas Anak pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

**a. Distribution network**

The Bank and Subsidiaries distribution network as of 31 December 2024 and 2023 was as follows:

31 Desember/December		
2024	2023	
Kantor Cabang	489	73
Kantor Cabang Pembantu	198	215
ATM dan TCR	231	228
Kantor Fungsional	32	45
	950	561

Branches  
Sub-Branches  
ATM and TCR  
Functional Branches



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**52. INFORMASI TAMBAHAN YANG TIDAK**  
**DISYARATKAN OLEH STANDAR AKUNTANSI**  
**INDONESIA (lanjutan)**

**52. ADDITIONAL INFORMATION THAT IS NOT**  
**REQUIRED BY INDONESIAN ACCOUNTING**  
**STANDARDS (continued)**

**b. Aset keuangan berdasarkan kolektabilitas**  
**OJK**

**b. Financial assets based on OJK collectability**

Tabel di bawah ini menggambarkan nilai tercatat (sebelum cadangan kerugian penurunan nilai) dari aset keuangan berdasarkan kolektabilitas OJK:

The table below summarizes the carrying amounts (before allowance for impairment losses) of financial assets based on OJK collectability:

31 Desember/December 2024						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total
Giro pada Bank Indonesia (Catatan 5)	9,443,461	-	-	-	-	9,443,461
Giro pada bank-bank lain (Catatan 6)	1,035,001	-	-	-	-	1,035,001
Penempatan pada Bank Indonesia dan bank-bank lain (Catatan 7)	12,694,705	-	-	-	-	12,694,705
Efek-efek (Catatan 8)	27,981,308	-	-	-	-	27,981,308
Efek-efek yang dibeli dengan janji dijual kembali (Catatan 9)	468,188	-	-	-	-	468,188
Tagihan derivatif (Catatan 10)	1,747,123	1,002	-	-	-	1,748,125
Tagihan akseptasi (Catatan 11)	3,334,619	-	-	-	-	3,334,619
Pinjaman yang diberikan dan pembiayaan/piutang syariah (Catatan 12)	140,454,478	7,130,193	500,108	319,920	1,567,296	149,971,995
Penyertaan saham	22,522	52,763	-	-	-	75,285
	197,181,405	7,183,958	500,108	319,920	1,567,296	206,752,687
Komitmen dan kontinjensi	145,180,808	2,047,332	-	-	-	147,228,140

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**52. INFORMASI TAMBAHAN YANG TIDAK**  
**DISYARATKAN OLEH STANDAR AKUNTANSI**  
**INDONESIA (lanjutan)**

**b. Aset keuangan berdasarkan kolektabilitas**  
**OJK (lanjutan)**

Tabel di bawah ini menggambarkan nilai tercatat (sebelum cadangan kerugian penurunan nilai) dari aset keuangan berdasarkan kolektabilitas OJK: (lanjutan)

31 Desember/December 2023						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total
Giro pada Bank Indonesia (Catatan 5)	9,276,598	-	-	-	-	9,276,598
Giro pada bank-bank lain (Catatan 6)	962,387	-	-	-	-	962,387
Penempatan pada Bank Indonesia dan bank-bank lain (Catatan 7)	8,964,278	-	-	-	-	8,964,278
Efek-efek (Catatan 8)	17,264,356	-	-	-	-	17,264,356
Tagihan derivatif (Catatan 10)	1,130,701	2,448	-	-	-	1,133,149
Tagihan akseptasi (Catatan 11)	3,289,757	-	-	-	-	3,289,757
Pinjaman yang diberikan dan pembiayaan/piutang syariah (Catatan 12)	148,452,798	7,109,726	477,678	118,169	1,500,722	157,659,093
Penyertaan saham	22,522	80,064	-	-	-	102,586
	189,363,397	7,192,238	477,678	118,169	1,500,722	198,652,204
Komitmen dan kontinjensi	120,577,548	1,378,716	-	-	-	121,956,264

Current accounts with Bank Indonesia (Note 5)  
Current accounts with other banks (Note 6)  
Placements with Bank Indonesia and other banks (Note 7)  
Securities (Note 8)  
Derivative receivables (Note 10)  
Acceptance receivables (Note 11)  
Loans and sharia financing/receivables (Note 12)  
Investment in shares

Commitments and contingencies

**c. Giro Wajib Minimum (GWM)**

Giro Wajib Minimum (GWM) pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

31 Desember/December		
	2024	2023
<b>Bank</b>		
<b>Rupiah</b>		
- GWM (Bank Konvensional)	6.91%	8.30%
- GWM Penyangga Likuiditas Makroprudensial ("PLM")	19.44%	9.49%
- GWM Rasio Intermediasi Makroprudensial ("RIM")*	-	-
<b>Mata uang asing</b>		
- GWM mata uang asing	4.02%	4.02%

\*) Pada tanggal 31 Desember 2024 dan 2023, rasio RIM Bank berada di atas batas yang ditentukan. Walaupun demikian, Bank tidak dikenakan GWM RIM dikarenakan rasio KPMM Bank berada di atas 14%.

**52. ADDITIONAL INFORMATION THAT IS NOT**  
**REQUIRED BY INDONESIAN ACCOUNTING**  
**STANDARDS (continued)**

**b. Financial assets based on OJK collectability**  
**(continued)**

The table below summarizes the carrying amounts (before allowance for impairment losses) of financial assets based on OJK collectability: (continued)

**c. Statutory Reserves**

As of 31 December 2024 and 2023, the statutory reserves were as follows:

<b>Bank</b>	
<b>Rupiah</b>	
Statutory Reserves (Conventional Bank) -	
Statutory Reserve Macroprudential -	
Liquidity Buffer ("PLM")	
Statutory Reserve Macroprudential -	
Intermediation Ratio ("RIM")*	
<b>Foreign currencies</b>	
Foreign currencies reserve -	

\*) As of 31 December 2024 and 2023, the Bank's RIM ratio is above the specified limit. Nevertheless the Bank is not subject to the Statutory Reserves RIM as the Bank's CAR is above 14%.

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**c. Giro Wajib Minimum (GWM) (lanjutan)**

Giro Wajib Minimum (GWM) pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut: (lanjutan)

**c. Statutory Reserves (continued)**

As of 31 December 2024 and 2023, the statutory reserves were as follows: (continued)

	31 Desember/December		
	2024	2023	
<u>Entitas Anak</u>			<u>Subsidiary</u>
Rupiah			Rupiah
- GWM Total (Bank Syariah)	5.86%	5.54%	Total Statutory Reserves (Sharia Bank) -
Grup memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum pada tanggal 31 Desember 2024 dan 2023.			
The Group fulfilled BI's regulations regarding Statutory Reserve Requirements as of 31 December 2024 and 2023.			

**d. Batas Maksimum Pemberian Kredit ("BMPK")**

Berdasarkan laporan Batas Maksimum Pemberian Kredit (BMPK) Grup yang disampaikan kepada OJK, pada tanggal 31 Desember 2024 dan 2023 tidak terdapat pelanggaran ataupun pelampauan BMPK kepada pihak ketiga dan pihak berelasi sesuai dengan peraturan yang telah ditetapkan OJK.

**d. Legal Lending Limit ("LLL")**

Based on the Group's Legal Lending Limit (LLL) report to OJK, as of 31 December 2024 and 2023 there was no violation or excess of LLL to both third parties and related parties in compliance with OJK's regulation.

**e. Rasio pinjaman yang diberikan kepada Usaha Mikro, Kecil dan Menengah ("UMKM")**

Rasio pinjaman yang diberikan kepada Usaha Mikro, Kecil dan Menengah ("UMKM") terhadap jumlah pinjaman yang diberikan pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 13,49% dan 11,21%. Rasio tersebut dihitung sesuai dengan peraturan Bank Indonesia yang berlaku.

**e. Ratios of loans extended to Micro, Small and Medium Enterprises ("UMKM")**

Ratios of loans extended to Micro, Small and Medium Enterprises ("UMKM") to total loans as of 31 December 2024 and 2023 were 13.49% and 11.21%, respectively. These ratios were calculated based on the prevailing Bank Indonesia regulations.

**f. Kredit sindikasi**

Keikutsertaan Bank sebagai anggota dan/atau *arranger* dalam kredit sindikasi berkisar antara 0,80% sampai dengan 82,98% dari fasilitas kredit sindikasi pada tanggal 31 Desember 2024 dan 1,77% sampai dengan 80% dari fasilitas kredit sindikasi pada tanggal 31 Desember 2023.

**f. Syndicated loans**

Total participation of the Bank in syndicated loans, in which the Bank acted as a member and/or arranger, ranged from 0.80% up to 82.98% of syndicated loan facility as of 31 December 2024 and 1.77% up to 80% of syndicated loan facility as of 31 December 2023.

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**g. Pinjaman yang diberikan dan pembiayaan/**  
**piutang syariah bermasalah**

**g. Non-performing loans and sharia**  
**financing/receivables**

Berdasarkan peraturan OJK yang berlaku, rasio bruto pinjaman yang diberikan dan pembiayaan/piutang syariah bermasalah setinggi-tingginya adalah 5% dari jumlah pinjaman yang diberikan dan pembiayaan/piutang syariah. Rasio kredit bermasalah bruto dan bersih Grup adalah sebagai berikut:

Based on prevailing OJK regulations, the maximum gross non-performing loans and sharia financing/receivables ratio for a bank is 5% from total loans and sharia financing/receivables given. The gross and net non-performing loan ratios of the Group was as follows:

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
Kurang lancar	500,108	477,678	Substandard Doubtful Loss
Diragukan	319,920	118,169	
Macet	1,567,296	1,500,722	
Jumlah pinjaman yang diberikan dan pembiayaan/piutang syariah bermasalah - kotor	2,387,324	2,096,569	Total non-performing loans and sharia financing/receivables - gross
Cadangan kerugian penurunan nilai	(1,727,088)	(1,479,832)	Allowance for impairment losses
Jumlah pinjaman yang diberikan dan pembiayaan/piutang syariah bermasalah - bersih	660,236	616,737	Total non-performing loans and sharia financing/receivables - net
Jumlah pinjaman yang diberikan dan pembiayaan/piutang syariah yang diberikan	149,971,995	156,561,297	Total loans and sharia financing/receivables
Jumlah pinjaman kepada Bank lain	(1,017,761)	(2,183,624)	Total loans to other banks
	148,954,234	154,377,673	
Rasio pinjaman yang diberikan dan pembiayaan/piutang syariah bermasalah - kotor	1.60%	1.36%	Non-performing loans and sharia financing/receivables ratio - gross
Rasio pinjaman yang diberikan dan pembiayaan/piutang syariah bermasalah - bersih	0.44%	0.40%	Non-performing loans and sharia financing/receivables ratio - net

Rasio pemenuhan cadangan kerugian penurunan nilai aset keuangan Grup (persentase cadangan kerugian penurunan nilai aset keuangan yang telah dibentuk terhadap jumlah minimum cadangan kerugian penurunan nilai aset keuangan sesuai ketentuan Bank Indonesia) pada tanggal 31 Desember 2024 dan 2023 masing-masing adalah sebesar 110,70% dan 134,49%.

The Group's ratio of allowance for impairment losses on financial assets (percentage of allowance for impairment losses on financial assets recorded to the minimum allowance for impairment losses on financial assets as required by Bank Indonesia) as of 31 December 2024 and 2023 were 110.70% and 134.49%, respectively.

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**h. Pinjaman yang diberikan dan**  
**pembiayaan/piutang syariah yang**  
**direstrukturisasi**

**h. Restructured loans and sharia**  
**financing/receivables**

Pada tanggal 31 Desember 2024 dan 2023, jumlah pinjaman yang diberikan dan pembiayaan/piutang syariah yang telah direstrukturisasi berdasarkan kolektibilitas OJK adalah sebagai berikut:

As of 31 December 2024 and 2023, total restructured loans and sharia financing/receivables based on OJK grading was as follows:

31 Desember/December 2024						
	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan /Doubtful	Macet/ Loss	Jumlah/ Total
Korporasi	444	3,434,907	-	-	487,942	3,923,293
Pensiunan	197	-	-	-	-	197
Umum	351	562	20	86	46,631	47,650
Usaha kecil menengah	578,412	142,272	6,055	7,578	424,488	1,158,805
Usaha mikro kecil	23,017	16,027	656	1,081	685	41,466
Pembiayaan/ piutang syariah	62,145	5,999	7,301	1,035	473	76,953
	<u>664,566</u>	<u>3,599,767</u>	<u>14,032</u>	<u>9,780</u>	<u>960,219</u>	<u>5,248,364</u>
31 Desember/December 2023						
	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan /Doubtful	Macet/ Loss	Jumlah/ Total
Korporasi	167,867	2,526,064	-	-	507,652	3,201,583
Pensiunan	236	-	-	-	-	236
Kredit keperluan rumah tangga	-	2	2	3	7	14
Kredit kepemilikan kendaraan	14	126	-	-	-	140
Umum	265	54	41	-	1	361
Usaha kecil menengah	924,482	62,403	16,081	12,210	611,426	1,626,602
Usaha mikro kecil	28,747	2,962	737	1,311	855	34,612
Pembiayaan/ piutang syariah	610,501	39,794	15,809	5,674	18,005	689,783
	<u>1,732,112</u>	<u>2,631,405</u>	<u>32,670</u>	<u>19,198</u>	<u>1,137,946</u>	<u>5,553,331</u>

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**i. Risiko Kredit**

Porsi kredit yang diberikan yang mendapatkan manfaat dari agunan, baik sebagian maupun penuh, sebagai mitigasi dari risiko kredit pada tanggal 31 Desember 2024 dan 2023 masing-masing sebesar 43,00% dan 33,79% dari jumlah kredit yang diberikan.

**i. Credit Risk**

The portion of loans that benefits from such partial or full collateralization as credit risk mitigation as of 31 December 2024 and 2023 were 43.00% and 33.79% of total outstanding loans, respectively.

**j. Posisi Devisa Neto**

Berdasarkan Peraturan Bank Indonesia mengenai Posisi Devisa Neto yang berlaku, maksimum Posisi Devisa Neto adalah 20% dari modal.

Posisi Devisa Neto adalah jumlah dari nilai absolut selisih bersih aset dan liabilitas dalam laporan posisi keuangan untuk setiap mata uang asing dan selisih bersih tagihan dan kewajiban komitmen dan kontinjensi dalam rekening administratif untuk setiap mata uang asing, yang semuanya dinyatakan dalam Rupiah.

Berikut adalah Posisi Devisa Neto Bank pada tanggal 31 Desember 2024 dan 2023 dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan sebagai bagian dari laporan harian.

**j. Net Open Position**

Based on the prevailing Bank Indonesia Regulation relating with Net Open Position, the maximum Net Open Position is at 20% of capital.

Net Open Position is the sum of the absolute values of the net difference between assets and liabilities in the statement of financial position for each foreign currency and the net difference of receivables and commitments and contingent liabilities in the administrative accounts for each foreign currency, which are all stated in Rupiah.

Below is the Net Open Position of Bank as of 31 December 2024 and 2023 in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the statement of financial position's date as part of daily reporting.

31 Desember/December 2024			
<u>Mata Uang</u>	<u>Aset/ Assets</u>	<u>Liabilitas/ Liabilities</u>	<u>Posisi Devisa Neto/ Net Open Position</u>
<b>Laporan posisi keuangan dan rekening administratif</b>			
Dolar Amerika Serikat	100,282,026	99,911,496	370,530
Yen Jepang	2,694,733	2,789,078	94,345
Dolar Singapura	155,124	158,546	3,422
Euro Eropa	213,614	196,501	17,113
Baht Thailand	18,790	21,095	2,305
Poundsterling Inggris	32,053	36,515	4,462
Dolar Australia	198,003	195,577	2,426
Yuan China	600,544	606,063	5,519
Dolar Hong Kong	10,530	12,571	2,041
Franc Swiss	1,413	-	1,413
Rupiah India	83	10	73
Ringgit Malaysia	1	-	1
<b>Jumlah</b>			<b>503,650</b>
<b>Jumlah Modal Tier I dan II</b>			<b>37,376,948</b>
<b>Rasio PDN</b>			<b>1.35%</b>
			<b>Statement of financial position and off-balance sheet</b>
			United States Dollar
			Japanese Yen
			Singapore Dollar
			European Euro
			Thailand Baht
			British Poundsterling
			Australian Dollar
			China Yuan
			Hong Kong Dollar
			Swiss Franc
			Indian Rupee
			Malaysia Ringgit
			<b>Total</b>
			<b>Total Tier I and II Capital</b>
			<b>NOP Ratio</b>



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**j. Posisi Devisa Neto (lanjutan)**

**j. Net Open Position (continued)**

31 Desember/December 2023				
Mata Uang	Aset/ Assets	Liabilitas/ Liabilities	Posisi Devisa Neto/ Net Open Position	Currencies
<b>Laporan posisi keuangan dan rekening administratif</b>				<b>Statement of financial position and off-balance sheet</b>
Dolar Amerika Serikat	95,526,416	95,662,487	136,071	United States Dollar
Yen Jepang	3,329,464	3,325,257	4,207	Japanese Yen
Dolar Singapura	207,782	196,172	11,610	Singapore Dollar
Euro Eropa	377,550	363,445	14,105	European Euro
Baht Thailand	18,493	18,487	6	Thailand Baht
Poundsterling Inggris	42,748	35,283	7,465	British Poundsterling
Dolar Australia	54,763	48,348	6,415	Australian Dollar
Yuan China	11,227	12,538	1,311	China Yuan
Dolar Hong Kong	3,912	8,080	4,168	Hong Kong Dollar
Franc Swiss	491	-	491	Swiss Franc
Rupiah India	74	-	74	Indian Rupee
Ringgit Malaysia	1	-	1	Malaysia Ringgit
<b>Jumlah</b>			<b>185,924</b>	<b>Total</b>
<b>Jumlah Modal Tier I dan II</b>			<b>35,452,414</b>	<b>Total Tier I and II Capital</b>
Rasio PDN			<b>0.52%</b>	<b>NOP Ratio</b>

**k. Manajemen Risiko Permodalan**

**k. Capital Risk Management**

Sesuai dengan Peraturan OJK (POJK) No. 11/POJK.03/2016 tentang kewajiban penyediaan modal minimum bank umum dan SEOJK No. 26/SEOJK.03/2016 tentang KPMM sesuai Profil Risiko dan Pemenuhan *Capital Equivalency Maintained Assets (CEMA)*, Bank wajib melakukan perhitungan KPMM minimum berdasarkan profil risiko dan melakukan *Internal Capital Adequacy Assessment Process (ICAAP)*. Peraturan ini juga mengatur tentang pemenuhan rasio modal inti (*Tier 1*) paling rendah sebesar 6% dan rasio modal inti utama (*Common Equity Tier 1*) paling rendah sebesar 4,5%, efektif sejak tanggal 1 Januari 2014.

According to OJK Regulation No. 11/POJK.03/2016 dated 12 December 2013 regarding Capital Adequacy Ratio (CAR) for Commercial Bank and SEOJK No. 26/SEOJK.03/2016 regarding Capital Adequacy Ratio based on Risk Profile and Fullfillment of Capital Equivalency Maintained Assets (CEMA), the Bank is required to calculate minimum CAR in accordance to its risk profile and to perform Internal Capital Adequacy Assessment Process (ICAAP). This regulation also stipulates minimum Tier 1 ratio at the minimum of 6% and common equity Tier 1 ratio at the minimum of 4.5%, effective on 1 January 2014.

Grup telah memenuhi semua persyaratan modal yang diwajibkan sepanjang tahun.

The Group has complied with all externally imposed capital requirements throughout the year.

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**k. Manajemen Risiko Permodalan (lanjutan)**

**k. Capital Risk Management (continued)**

Posisi permodalan Grup berdasarkan peraturan OJK yang berlaku pada 31 Desember 2024 dan 2023 adalah sebagai berikut:

The Group's regulatory capital position under the prevailing OJK regulation as of 31 December 2024 and 2023 were as follows:

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
<b>KONSOLIDASI</b>			<b>CONSOLIDATED</b>
<b>Aset tertimbang menurut risiko</b>			<b>Risk weighted assets</b>
- Dengan memperhitungkan risiko kredit	151,246,559	125,294,554	With credit risk charge -
- Dengan memperhitungkan risiko kredit dan operasional	161,976,039	135,795,396	With credit, operational risk -
- Dengan memperhitungkan risiko kredit, operasional dan pasar	163,826,500	137,651,897	charge
			With credit, operational and market -
			risk charge
<b>Modal</b>			<b>Capital</b>
- Modal inti	44,187,414	36,613,893	Core capital -
- Modal pelengkap	4,995,432	4,543,487	Supplementary capital -
	<u>49,182,846</u>	<u>41,157,380</u>	
<b>Rasio kewajiban penyediaan modal minimum</b>			<b>Capital adequacy ratio</b>
- Dengan memperhitungkan risiko kredit	32.52%	32.85%	With credit risk charge -
- Dengan memperhitungkan risiko kredit dan operasional	30.36%	30.31%	With credit, operational risk -
- Dengan memperhitungkan risiko kredit, operasional dan pasar	30.02%	29.90%	charge
			With credit, operational and market -
			risk charge
Rasio kewajiban penyediaan modal minimum yang diwajibkan	9% sampai dengan kurang dari 10%/9% to less than 10%	9% sampai dengan kurang dari 10%/9% to less than 10%	Minimum capital adequacy ratio required
- Rasio Kewajiban Penyediaan Modal Minimum	30.02%	29.90%	Capital Adequacy Ratio -
- Rasio CET 1	26.97%	26.60%	CET 1 ratio -
- Rasio tier 1	26.97%	26.60%	Tier 1 ratio -
- Rasio tier 2	3.05%	3.30%	Tier 2 ratio -
<b>BANK</b>			<b>BANK</b>
<b>Aset tertimbang menurut risiko</b>			<b>Risk weighted assets</b>
- Dengan memperhitungkan risiko kredit	121,209,907	116,728,894	With credit risk charge -
- Dengan memperhitungkan risiko kredit dan operasional	131,701,422	126,954,327	With credit, operational risk -
- Dengan memperhitungkan risiko kredit, operasional dan pasar	133,551,883	128,810,828	charge
			With credit, operational and market -
			risk charge
<b>Modal</b>			<b>Capital</b>
- Modal inti	32,641,997	31,015,970	Core capital -
- Modal pelengkap	4,734,951	4,436,444	Supplementary capital -
	<u>37,376,948</u>	<u>35,452,414</u>	
<b>Rasio kewajiban penyediaan modal minimum</b>			<b>Capital adequacy ratio</b>
- Dengan memperhitungkan risiko kredit	30.84%	30.37%	With credit risk charge -
- Dengan memperhitungkan risiko kredit dan operasional	28.38%	27.93%	With credit, operational risk -
- Dengan memperhitungkan risiko kredit, operasional dan pasar	27.99%	27.52%	charge
			With credit, operational and market -
			risk charge

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**k. Manajemen Risiko Permodalan (lanjutan)**

**k. Capital Risk Management (continued)**

Posisi permodalan Grup berdasarkan peraturan OJK yang berlaku pada 31 Desember 2024 dan 2023 adalah sebagai berikut: (lanjutan)

The Group's regulatory capital position under the prevailing OJK regulation as of 31 December 2024 and 2023 were as follows: (continued)

	31 Desember/December	
	2024	2023
<b>BANK (lanjutan)</b>		
	9% sampai dengan kurang dari 10%/9% to less than 10%	9% sampai dengan kurang dari 10%/9% to less than 10%
Rasio kewajiban penyediaan modal minimum yang diwajibkan		
- Rasio Kewajiban Penyediaan Modal Minimum	27.99%	27.52%
- Rasio CET 1	24.44%	24.08%
- Rasio tier 1	24.44%	24.08%
- Rasio tier 2	3.55%	3.44%

**BANK (continued)**

Minimum capital adequacy ratio required

Capital Adequacy Ratio -  
CET 1 ratio -  
Tier 1 ratio -  
Tier 2 ratio -

**l. Jaminan pemerintah terhadap liabilitas pembayaran bank umum**

**l. Government guarantee on obligations of commercial banks**

Berdasarkan Undang-Undang No. 24 tanggal 22 September 2004 yang berlaku efektif sejak tanggal 22 September 2005, sebagaimana diubah dengan Peraturan Pemerintah Pengganti Undang-Undang Republik Indonesia No. 7 Tahun 2009 tanggal 13 Januari 2009 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 3 Tahun 2008, dibentuk untuk menjamin liabilitas tertentu bank-bank umum berdasarkan program penjaminan yang berlaku, yang besaran nilai jaminannya dapat berubah jika memenuhi kriteria tertentu yang berlaku.

Based on Law No. 24 dated 22 September 2004, effective on 22 September 2005, which was amended by the Government Regulation as Substitution of Law No. 7 Year 2009 dated 13 January 2009 regarding with the Determination of Government Regulation as Substitution of Law No. 3 Year 2008, Deposit Insurance Agency ("LPS") was formed to guarantee certain liabilities of commercial banks under the applicable guarantee program, which the amount of guarantee can be amended if the situation complies with the valid particular criterias.

Berdasarkan Peraturan Pemerintah Republik Indonesia No. 66 Tahun 2008 tanggal 13 Oktober 2008 mengenai Besarnya Nilai Simpanan yang Dijamin Lembaga Penjaminan Simpanan (LPS), maka pada tanggal 31 Desember 2024 dan 2023 jumlah simpanan yang dijamin LPS adalah simpanan sampai dengan Rp 2.000 untuk per nasabah per bank.

Based on Government Regulation No. 66 Year 2008 dated 13 October 2008 regarding The Amount of Deposit Guaranteed by Indonesia Deposit Insurance Agency (LPS), the amount of deposits covered by LPS is customer deposits up to Rp 2,000 per depositor per bank as of 31 December 2024 and 2023.

Berdasarkan Siaran Pers yang terakhir dilakukan pada tanggal 30 September 2024, tingkat bunga penjaminan LPS menjadi sebesar 4,25% untuk simpanan dalam Rupiah dan 2,25% untuk simpanan dalam mata uang asing.

Based on the latest Press Release made dated 30 January 2024, the guaranteed interest rate by LPS is 4.25% for deposits denominated in Rupiah and 2.25% for deposits denominated in foreign currency.

Grup adalah peserta dari program penjaminan tersebut. Premi yang telah dibayarkan selama tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing adalah Rp 233.771 dan Rp 233.280.

The Group both are participants of the guarantee program. Premium paid for the years ended 31 December 2024 and 2023 were Rp 233,771 and Rp 233,280, respectively.

**PT BANK SMBC INDONESIA Tbk  
(DAHULU/FORMERLY PTBANK BTPN Tbk)  
DAN ENTITAS ANAK/AND SUBSIDIARIES**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
TAHUN-TAHUN BERAKHIR 31 DESEMBER 2024 DAN 2023**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEARS ENDED 31 DECEMBER 2024 AND 2023**  
(Expressed in millions of Rupiah, unless otherwise stated)

**52. INFORMASI TAMBAHAN YANG TIDAK  
DISYARATKAN OLEH STANDAR AKUNTANSI  
INDONESIA (lanjutan)**

**m. Jasa kustodian**

PT Bank SMBC Indonesia menyelenggarakan Jasa Kustodian (Bank Kustodian) sejak Juni 2024 berdasarkan Surat Keputusan Dewan Komisiner Otoritas Jasa Keuangan (OJK) No. KEP-31/PM.02/2024 tanggal 7 Mei 2024.

Secara umum, layanan utama dari Bank Kustodian terdiri dari:

- Administrasi rekening efek
- Penyimpanan efek
- Penyelesaian transaksi efek
- Pemrosesan tindakan korporasi dan pengumpulan pendapatan
- Konfirmasi dan pelaporan
- *Fund administration* yang terdiri dari *Fund accounting* dan *Transfer agent* untuk produk reksa dana, kontrak pengelolaan dana, dan *unit link*.

Pada tanggal 31 Desember 2024, aset milik nasabah yang diadministrasikan oleh Bank Kustodian terdiri dari saham, deposito, surat berharga negara (SBN), dan obligasi korporasi.

Aset yang diadministrasikan oleh Bank Kustodian tidak termasuk dalam laporan keuangan konsolidasian ini.

**52. ADDITIONAL INFORMATION THAT IS NOT  
REQUIRED BY INDONESIAN ACCOUNTING  
STANDARDS (continued)**

**m. Custodial services**

*PT Bank SMBC Indonesia provides Custodian Services (Custodian Bank) since June 2024 based on Decree of the Board of Commissioners of The Financial Services Authority (OJK) No. KEP-31/PM.02/2024 dated 17 May 2024.*

*In general, the main services of Custodian Bank consist of:*

- *Security account administration*
- *Securities safekeeping*
- *Settlement securities transaction*
- *Processing corporate action and income collections*
- *Confirmation and report*
- *Fund administration that consists of Fund account and Transfer agent for mutual funds, discretionary funds, and unit link*

*As of 31 December 2024, customer owned assets administered by Custodian Bank consist of shares, deposits, government bonds (SBN), and corporate bonds.*

*Assets administered by Custodian Bank are not included in the consolidated statement of financial position.*

**53. INFORMASI KEUANGAN TAMBAHAN**

Bank menerbitkan laporan keuangan konsolidasian yang merupakan laporan keuangan utama. Informasi keuangan tambahan PT Bank SMBC Indonesia Tbk (dahulu PT BANK BTPN Tbk) (Entitas Induk) ini, dimana investasi pada Entitas Anak dicatat dengan metode harga perolehan, disajikan untuk dapat menganalisis hasil usaha entitas induk saja. Informasi keuangan tambahan PT Bank SMBC Indonesia Tbk (dahulu PT BANK BTPN Tbk) (Entitas Induk) (halaman 237-245) berikut ini harus dibaca bersamaan dengan laporan keuangan konsolidasian PT Bank SMBC Indonesia Tbk (dahulu PT BANK BTPN Tbk) dan Entitas Anak.

**53. SUPPLEMENTARY FINANCIAL INFORMATION**

*The Bank issued the consolidated financial statements as its primary financial statements. The supplementary financial information of PT Bank SMBC Indonesia Tbk (formerly PT BANK BTPN Tbk) (Parent Entity) which account for investments in Subsidiaries using the cost method, have been prepared in order that the parent entity's results of operations can be analysed. The following supplementary financial information of PT Bank SMBC Indonesia Tbk (formerly PT BANK BTPN Tbk) (Parent Entity) (pages 237-245) should be read in conjunction with the consolidated financial statements of PT Bank SMBC Indonesia Tbk (formerly PT BANK BTPN Tbk) and Subsidiaries.*

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

## LAMPIRAN 1.1

## APPENDIX 1.1

PT BANK SMBC INDONESIA Tbk  
(DAHULU/FORMERLY PT BANK BTPN Tbk)  
ENTITAS INDUK/PARENT ENTITY

LAPORAN POSISI KEUANGAN  
31 DESEMBER 2024 DAN 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION  
31 DECEMBER 2024 DAN 2023

(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/December		
	2024	2023	
<b>ASET</b>			<b>ASSETS</b>
Kas	777,352	931,530	Cash
Giro pada Bank Indonesia	8,774,132	8,613,155	Current accounts with Bank Indonesia
Giro pada bank-bank lain:			Current accounts with other banks
- Pihak ketiga	187,353	496,671	Third parties -
- Pihak berelasi	525,792	462,061	Related parties -
Dikurangi: Cadangan kerugian penurunan nilai	(37)	(158)	Less: Allowance for impairment losses
	713,108	958,574	
Penempatan pada Bank Indonesia dan bank-bank lain	11,447,705	8,623,654	Placements with Bank Indonesia and other banks
Pendapatan bunga yang masih akan diterima	1,033	2,624	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai	(582)	-	Less: Allowance for impairment losses
	11,448,156	8,626,278	
Efek-efek			Securities
- Pihak ketiga	19,332,166	8,547,321	Third parties -
Pendapatan bunga yang masih akan diterima	46,255	150,343	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai	(593)	(799)	Less: Allowance for impairment losses
	19,377,828	8,696,865	
Efek-efek yang dibeli dengan janji dijual kembali (reverse repo)	468,188	-	Securities purchased under resale agreements (reverse repo)
Pendapatan bunga yang masih akan diterima	594	-	Accrued interest income
	468,782	-	
Tagihan derivatif			Derivative receivables
- Pihak ketiga	1,020,268	636,924	Third parties -
- Pihak berelasi	397,184	496,225	Related parties -
	1,417,452	1,133,149	
Tagihan akseptasi	3,334,619	3,289,757	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai	(17,078)	(8,637)	Less: Allowance for impairment losses
	3,317,541	3,281,120	
Pinjaman yang diberikan:			Loans:
- Pihak ketiga	139,362,461	141,400,072	Third parties -
- Pihak berelasi	6,575,590	3,773,364	Related parties -
Pendapatan bunga yang masih akan diterima	737,734	932,906	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai	(2,998,406)	(3,404,131)	Less: Allowance for impairment losses
	143,677,379	142,702,211	
Penyertaan saham			Investment in shares
- Pihak ketiga	22	22	Third parties -
- Pihak berelasi	7,859,205	1,308,462	Related parties -
	7,859,227	1,308,484	
Beban dibayar dimuka	941,323	1,136,055	Prepayments
Klaim pengembalian pajak	338,844	67,337	Claims for tax refund
Aset pajak tangguhan	129,036	441,560	Deferred tax assets
Aset tetap	3,893,607	3,958,107	Fixed assets
Dikurangi: Akumulasi penyusutan	(2,300,746)	(2,286,537)	Less: Accumulated depreciation
	1,592,861	1,671,570	
Aset takberwujud	3,204,551	3,096,432	Intangible assets
Dikurangi: Akumulasi amortisasi	(2,445,641)	(2,278,908)	Less: Accumulated amortization
	758,910	817,524	
Aset lain-lain	1,089,955	961,327	Other assets
Dikurangi: Cadangan kerugian penurunan nilai	(138,445)	(105,403)	Less: Allowance for impairment losses
	951,510	855,924	
<b>JUMLAH ASET</b>	<b>202,543,441</b>	<b>181,241,336</b>	<b>TOTAL ASSETS</b>



**INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION**

**LAMPIRAN 1.2**

**APPENDIX 1.2**

**PT BANK SMBC INDONESIA Tbk  
(DAHULU/FORMERLY PT BANK BTPN Tbk)  
ENTITAS INDUK/PARENT ENTITY**

**LAPORAN POSISI KEUANGAN  
31 DESEMBER 2024 DAN 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF FINANCIAL POSITION  
31 DECEMBER 2024 AND 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

	<b>31 Desember/December</b>		
	<b>2024</b>	<b>2023</b>	
<b>LIABILITAS DAN EKUITAS</b>			<b>LIABILITIES AND EQUITY</b>
Liabilitas segera	25,935	42,261	<i>Liabilities due immediately</i>
Simpanan nasabah			<i>Deposits from customers</i>
- Pihak ketiga	109,272,202	95,571,983	<i>Third parties -</i>
- Pihak berelasi	1,150,352	483,776	<i>Related parties -</i>
Beban bunga yang masih harus dibayar	268,045	179,647	<i>Accrued interest expenses</i>
	<u>110,690,599</u>	<u>96,235,406</u>	
Simpanan dari bank-bank lain			<i>Deposits from other banks</i>
- Pihak ketiga	61,382	1,257,385	<i>Third parties -</i>
- Pihak berelasi	699,242	9,561,059	<i>Related parties -</i>
Beban bunga yang masih harus dibayar	-	7,483	<i>Accrued interest expenses</i>
	<u>760,624</u>	<u>10,825,927</u>	
Liabilitas derivatif			<i>Derivative payables</i>
- Pihak ketiga	1,215,917	1,014,819	<i>Third parties -</i>
- Pihak berelasi	104,980	57,285	<i>Related parties -</i>
	<u>1,320,897</u>	<u>1,072,104</u>	
Liabilitas akseptasi			<i>Acceptance payables</i>
- Pihak ketiga	2,998,823	2,160,250	<i>Third parties -</i>
- Pihak berelasi	163,558	163,383	<i>Related parties -</i>
	<u>3,162,381</u>	<u>2,323,633</u>	
Utang pajak:			<i>Taxes payable:</i>
- Pajak penghasilan	45,090	73,029	<i>Income taxes -</i>
- Pajak lain-lain	116,776	113,988	<i>Other taxes -</i>
	<u>161,866</u>	<u>187,017</u>	
Efek-efek yang diterbitkan:			<i>Securities issued:</i>
- Utang obligasi	1,742,884	200,569	<i>Bonds payable -</i>
Beban bunga yang masih harus dibayar	9,727	1,514	<i>Accrued interest expenses</i>
	<u>1,752,611</u>	<u>202,083</u>	
Pinjaman yang diterima			<i>Borrowings</i>
- Pihak ketiga	14,912,100	12,682,950	<i>Third parties -</i>
- Pihak berelasi	22,452,525	18,569,798	<i>Related parties -</i>
Beban transaksi yang belum diamortisasi	(67,486)	(48,251)	<i>Unamortized transaction costs</i>
Beban bunga yang masih harus dibayar	130,684	151,020	<i>Accrued interest expenses</i>
	<u>37,427,823</u>	<u>31,355,517</u>	
Akrual	431,289	411,413	<i>Accruals</i>
Pinjaman subordinasi	3,219,000	3,079,400	<i>Subordinated loans</i>
Beban bunga yang masih harus dibayar	10,069	10,960	<i>Accrued interest expenses</i>
	<u>3,229,069</u>	<u>3,090,360</u>	
Liabilitas imbalan kerja karyawan:			<i>Employee benefits liabilities:</i>
- Imbalan kerja jangka pendek	339,069	323,918	<i>Short-term employee benefits -</i>
- Imbalan pascakerja dan imbalan jangka panjang lainnya	32,669	128,085	<i>Post-employment and other long-term -</i>
	<u>371,738</u>	<u>452,003</u>	<i>employees benefits</i>
Liabilitas sewa	267,999	300,198	<i>Lease liabilities</i>
Liabilitas lain-lain	725,726	1,012,594	<i>Other liabilities</i>
<b>JUMLAH LIABILITAS</b>	<u><b>160,328,557</b></u>	<u><b>147,510,516</b></u>	<b>TOTAL LIABILITIES</b>



INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

**LAMPIRAN 1.3**

**APPENDIX 1.3**

**PT BANK SMBC INDONESIA Tbk  
(DAHULU/FORMERLY PT BANK BTPN Tbk)  
ENTITAS INDUK/PARENT ENTITY**

**LAPORAN POSISI KEUANGAN  
31 DESEMBER 2024 DAN 2023**

**STATEMENTS OF FINANCIAL POSITION  
31 DECEMBER 2024 AND 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/December		
	2024	2023	
<b>EKUITAS</b>			<b>SHAREHOLDERS' EQUITY</b>
Modal saham			Share capital
Modal dasar Rp 300.000			Authorised capital of Rp 300,000
terdiri dari:			consists of:
15.000.000.000 saham			15,000,000,000 shares
dengan nilai nominal			with par value of
Rp 20 (nilai penuh) per saham			Rp 20 (full amount) per share
Modal ditempatkan dan disetor penuh sebesar			Issued and fully paid-up capital is
10.645.945.748 saham			10,645,945,748 shares
(31 Desember 2023: 8.149.106.869 saham)	212,919	162,982	(31 December 2023: 8,149,106,869 shares)
Tambahan modal disetor	17,565,927	11,167,715	Additional paid-in capital
Cadangan revaluasi aset tetap	931,378	950,557	Reserve on revaluation of fixed assets
Cadangan nilai wajar - bersih	12,410	2,804	Fair value reserve – net
Saldo laba			Retained earnings
- Dicadangkan	42,953	32,596	Appropriated -
- Belum dicadangkan	23,188,496	21,408,060	Unappropriated -
	23,231,449	21,440,656	
Komponen ekuitas lainnya	260,801	260,801	Other equity components
Saham treasury	-	(254,695)	Treasury shares
<b>JUMLAH EKUITAS</b>	<b>42,214,884</b>	<b>33,730,820</b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>	<b>202,543,441</b>	<b>181,241,336</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAMPIRAN 2.1

APPENDIX 2.1

PT BANK SMBC INDONESIA Tbk  
(DAHULU/FORMERLY PT BANK BTPN Tbk)  
ENTITAS INDUK/PARENT ENTITY

LAPORAN LABA RUGI DAN PENGHASILAN  
KOMPREHENSIF LAIN

TAHUN BERAKHIR 31 DESEMBER 2024 DAN 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME

YEARS ENDED 31 DECEMBER 2024 AND 2023

(Expressed in millions of Rupiah, unless otherwise stated)

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
<b>PENDAPATAN (BEBAN) BUNGA</b>			<b>INTEREST INCOME (EXPENSES)</b>
Pendapatan bunga	14,248,109	13,069,491	Interest income
Beban bunga	(7,042,645)	(6,285,177)	Interest expense
<b>PENDAPATAN BUNGA BERSIH</b>	<b>7,205,464</b>	<b>6,784,314</b>	<b>NET INTEREST INCOME</b>
<b>Provisi dan komisi:</b>			<b>Fee and commission:</b>
Pendapatan provisi dan komisi	1,280,342	941,224	Fee and commission income
Beban provisi dan komisi	(667,292)	(375,441)	Fee and commission expense
	613,050	565,783	
<b>Pendapatan operasional:</b>			<b>Operating income:</b>
Pendapatan operasional lainnya	645,413	918,219	Other operating income
Keuntungan dari selisih kurs dan transaksi derivatif bersih	550,276	650,386	Net gains on foreign exchange and derivative transactions
	1,195,689	1,568,605	
<b>Beban operasional:</b>			<b>Operating expenses:</b>
Beban kepegawaian	(2,497,575)	(2,394,073)	Personnel expenses
Beban umum dan administrasi	(2,537,316)	(2,661,988)	General and administrative expenses
Cadangan kerugian penurunan nilai	(1,120,670)	(1,151,802)	Provision for impairment losses
Beban operasional lain-lain	(124,510)	(130,058)	Other operating expenses
	(6,280,071)	(6,337,921)	
<b>PENDAPATAN OPERASIONAL BERSIH</b>	<b>2,734,132</b>	<b>2,580,781</b>	<b>NET OPERATING INCOME</b>
<b>PENDAPATAN (BEBAN) NON-OPERASIONAL</b>			<b>NON-OPERATING INCOME (EXPENSES)</b>
Pendapatan non-operasional	8,235	7,154	Non-operating income
Beban non-operasional	(1,586)	(11,332)	Non-operating expenses
	6,649	(4,178)	
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>2,740,781</b>	<b>2,576,603</b>	<b>INCOME BEFORE INCOME TAX</b>
<b>BEBAN PAJAK PENGHASILAN</b>	<b>(510,511)</b>	<b>(475,892)</b>	<b>INCOME TAX EXPENSE</b>
<b>LABA BERSIH</b>	<b>2,230,270</b>	<b>2,100,711</b>	<b>NET INCOME</b>

LAMPIRAN 2.2APPENDIX 2.2

**PT BANK SMBC INDONESIA Tbk  
(DAHULU/FORMERLY PT BANK BTPN Tbk)  
ENTITAS INDUK/PARENT ENTITY**

**LAPORAN LABA RUGI DAN PENGHASILAN  
KOMPREHENSIF LAIN**

**TAHUN BERAKHIR 31 DESEMBER 2024 DAN 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME**

**YEARS ENDED 31 DECEMBER 2024 AND 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
<b>PENGHASILAN KOMPREHENSIF LAIN:</b>			<b>OTHER COMPREHENSIVE INCOME:</b>
<b>Pos-pos yang tidak akan direklasifikasi ke laba rugi</b>			<b>Items that will not be reclassified to profit or loss</b>
Keuntungan revaluasi aset tetap	-	79,772	Gain on revaluation of fixed assets
Pengukuran kembali liabilitas imbalan kerja karyawan	16,681	(91,574)	Remeasurement of employee benefits liabilities
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasikan ke laba rugi	(3,670)	20,146	Income tax relating to items that will not be reclassified to profit or loss
	13,011	8,344	
<b>Pos-pos yang akan direklasifikasi ke laba rugi</b>			<b>Items that will be reclassified to profit or loss</b>
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain	12,316	13,531	Unrealized gains on fair value changes of securities measured at fair value through other comprehensive income
Pajak penghasilan terkait pos-pos yang akan direklasifikasikan ke laba rugi	(2,710)	(2,977)	Income tax relating to items that will be reclassified to profit or loss
	9,606	10,554	
<b>PENGHASILAN KOMPREHENSIF LAIN TAHUN BERJALAN, SETELAH PAJAK PENGHASILAN</b>	22,617	18,898	<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>
<b>JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN, SETELAH PAJAK PENGHASILAN</b>	2,252,887	2,119,609	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>
<b>LABA BERSIH PER SAHAM (NILAI PENUH)</b>			<b>EARNINGS PER SHARE (FULL AMOUNT)</b>
Dasar	221	261	Basic
Dilusan	221	261	Diluted



**INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION**

**PT BANK SMBC INDONESIA Tbk  
(DAHULU/FORMERLY PT BANK BTPN Tbk)  
ENTITAS INDUK/PARENT ENTITY**

**LAPORAN PERUBAHAN EKUITAS  
TAHUN BERAKHIR 31 DESEMBER 2024 DAN 2023**

**STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED 31 DECEMBER 2024 AND 2023**

*(Expressed in millions of Rupiah, unless otherwise stated)*

## LAMPIRAN 4.1

## APPENDIX 4.1

**PT BANK SMBC INDONESIA Tbk**  
**(DAHULU/FORMERLY PT BANK BTPN Tbk)**  
**ENTITAS INDUK/PARENT ENTITY**

**LAPORAN ARUS KAS**  
**TAHUN BERAKHIR 31 DESEMBER 2024 DAN 2023**  
 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED 31 DECEMBER 2024 AND 2023**  
 (Expressed in millions of Rupiah, unless otherwise stated)

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>			<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan pendapatan bunga	14,548,366	12,876,098	Receipts from interest
Pembayaran beban bunga	(7,420,099)	(7,016,441)	Payments of interest expense
Penerimaan pendapatan operasional lainnya	2,185,454	1,708,143	Receipts from other operating income
Penerimaan kembali kredit yang telah dihapusbukukan	35,464	325,612	Recovery from written-off loans
Pembayaran beban kepegawaian	(3,228,451)	(2,355,655)	Payments of personnel expenses
Pembayaran beban operasional lainnya (Pembayaran) / penerimaan lain-lain	(4,336,016)	(2,022,598)	Payments of other operating expenses
	37,366	7,417	Other (payments) / receipts
Pembayaran pajak penghasilan badan	(542,340)	(474,472)	Payments of corporate income tax
<b>Arus kas sebelum perubahan dalam aset dan liabilitas operasi</b>	<b>1,279,744</b>	<b>3,048,104</b>	<b>Cash flows before changes in operating assets and liabilities</b>
(Kenaikan) penurunan aset operasi:			(Increase) decrease in operating assets:
Pinjaman yang diberikan	(2,278,031)	(11,142,017)	Loans
Tagihan akseptasi	(44,862)	(219,903)	Acceptance receivables
Tagihan derivatif	(284,303)	613,675	Derivative receivables
Kenaikan (penurunan) liabilitas operasi:			Increase (decrease) in operating liabilities:
Liabilitas segera	(16,326)	21,644	Obligation due immediately
Simpanan nasabah	14,366,795	(6,762,260)	Deposits from customers
Simpanan dari bank-bank lain	(10,057,820)	10,642,217	Deposits from other banks
Liabilitas derivatif	248,793	(375,632)	Derivative payables
Liabilitas akseptasi	838,748	(33,195)	Acceptance payables
<b>Arus kas diperoleh dari (digunakan untuk) aktivitas operasi</b>	<b>4,052,738</b>	<b>(4,207,367)</b>	<b>Net cash flows provided from (used in) operating activities</b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>			<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Pembelian efek-efek	(20,365,414)	(3,407,262)	Purchase of securities
Penjualan efek-efek	11,672,559	5,120,218	Proceeds from sale of securities
Perolehan aset tetap	(107,397)	(105,322)	Acquisition of fixed assets
Perolehan aset hak guna	(18,040)	(3,542)	Acquisition of right-of-use assets
Perolehan aset takberwujud	(196,129)	(336,537)	Acquisition of intangible assets
Hasil dari penjualan aset tetap	29,160	3,483	Proceeds from sale of fixed assets
Penerimaan dividen	422,706	498,815	Dividend received
Akuisisi Entitas Anak	(6,550,743)	-	Acquisition of Subsidiaries
<b>Arus kas bersih (digunakan untuk) diperoleh dari aktivitas investasi</b>	<b>(15,113,298)</b>	<b>1,769,853</b>	<b>Net cash flows (used in) provided from investing activities</b>
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>			<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Pelunasan atas efek yang diterbitkan	(201,000)	-	Settlement of securities issued
Penerimaan dari surat berharga yang diterbitkan	1,751,475	-	Proceeds from issuance of securities issued
Pembayaran biaya emisi atas surat berharga yang diterbitkan	(9,080)	-	Payments of emission cost of securities issued
Penerimaan dari pinjaman yang diterima	11,793,287	27,232,047	Proceeds from borrowings
Pembayaran angsuran dan pelunasan pinjaman yang diterima	(5,254,370)	(40,071,851)	Installment payments and settlement of borrowings
Pembayaran dividen	(471,642)	(619,140)	Dividend paid
Pembayaran pokok liabilitas sewa	(74,885)	(116,558)	Payments of lease liabilities principals
Penjualan saham treasury ke publik	-	473	Sales of treasury shares to public
Biaya emisi <i>right issue</i>	(28,898)	-	Rights issue emission fee
Hasil <i>right issue</i>	6,731,742	-	Proceeds from right issue
<b>Arus kas bersih diperoleh dari (digunakan untuk) aktivitas pendanaan</b>	<b>14,236,629</b>	<b>(13,575,029)</b>	<b>Net cash flows provided from (used in) financing activities</b>



INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAMPIRAN 4.2

APPENDIX 4.2

PT BANK SMBC INDONESIA Tbk  
(DAHULU/FORMERLY PT BANK BTPN Tbk)  
ENTITAS INDUK/PARENT ENTITY

LAPORAN ARUS KAS  
TAHUN BERAKHIR 31 DESEMBER 2024 DAN 2023  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS  
YEARS ENDED 31 DECEMBER 2024 AND 2023  
(Expressed in millions of Rupiah, unless otherwise stated)

	Tahun berakhir 31 Desember/ Years ended 31 December		
	2024	2023	
KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS	3,176,069	(16,012,543)	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
DAMPAK PERUBAHAN SELISIH KURS TERHADAP KAS DAN SETARA KAS	5,178	(14,462)	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS
SALDO KAS DAN SETARA KAS AWAL TAHUN	19,215,658	35,242,663	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR
SALDO KAS DAN SETARA KAS AKHIR TAHUN	22,396,905	19,215,658	CASH AND CASH EQUIVALENTS AT THE END OF YEAR
Kas dan setara kas akhir tahun terdiri dari:			Cash and cash equivalents at end of the year consists of:
Kas	777,352	931,530	Cash
Giro pada Bank Indonesia	8,774,132	8,613,155	Current accounts with Bank Indonesia
Giro pada bank-bank lain	713,145	958,732	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank-bank lain	11,447,705	8,623,654	Placements with Bank Indonesia and other banks
Efek-efek	684,571	88,587	Securities
	22,396,905	19,215,658	
INFORMASI TAMBAHAN ARUS KAS:			SUPPLEMENTAL CASH FLOWS INFORMATION:
AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS			ACTIVITIES NOT AFFECTING CASH FLOWS
Pembelian aset tetap yang masih terhutang	(371)	(1,248)	Acquisition of fixed assets still unpaid



## Siddharta Widjaja & Rekan Registered Public Accountants

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### Laporan Auditor Independen

No.: 00048/2.1005/AU.1/07/1212-3/1/II/2025

Para Pemegang Saham,  
Dewan Komisaris dan Direksi  
PT Bank SMBC Indonesia Tbk:

### Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Bank SMBC Indonesia Tbk (secara individu disebut "Bank") dan entitas anaknya (secara bersama-sama disebut "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, yang terdiri dari informasi kebijakan akuntansi material dan informasi penjelasan lainnya.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup pada tanggal 31 Desember 2024, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut sesuai dengan Standar Akuntansi Keuangan Indonesia.

### 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.

### Independent Auditors' Report

No.: 00048/2.1005/AU.1/07/1212-3/1/II/2025

The Shareholders,  
Board of Commissioners and Board of Directors  
PT Bank SMBC Indonesia Tbk:

### Opinion

We have audited the consolidated financial statements of PT Bank SMBC Indonesia Tbk (individually referred to as "the Bank") and its subsidiaries (together referred to as "the Group"), which comprise the consolidated statement of financial position as of 31 December 2024, the consolidated statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information.

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.

### 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 Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section 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.





## 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 secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

### 1. Cadangan kerugian penurunan nilai pinjaman yang diberikan dan piutang pembiayaan (Kerugian Kredit Ekspektasi "KKE")

Lihat Catatan 21.1 (Ikhtisar kebijakan akuntansi yang material – Cadangan kerugian penurunan nilai aset keuangan – Aset keuangan yang dicatat pada biaya perolehan diamortisasi), Catatan 3 (Estimasi dan pertimbangan akuntansi yang penting – Sumber utama ketidakpastian estimasi – Cadangan kerugian penurunan nilai aset keuangan), Catatan 12 (Pinjaman yang diberikan dan pembiayaan/piutang syariah – Pinjaman yang diberikan), Catatan 13 (Piutang pembiayaan), Catatan 38 (Cadangan kerugian penurunan nilai), dan Catatan 45 (Manajemen risiko – Risiko kredit).

Pada tanggal 31 Desember 2024, Grup melaporkan cadangan kerugian penurunan nilai pinjaman yang diberikan dan pembiayaan/piutang syariah sebesar Rp 3.922.680 juta. Termasuk pada saldo tersebut sebagian besar berasal dari portofolio pinjaman yang diberikan Bank sebagai entitas bank umum konvensional, yaitu sebesar Rp 2.998.406 juta, mewakili 76% dari total cadangan kerugian penurunan nilai pinjaman yang diberikan dan pembiayaan/piutang syariah. Selain itu, pada tanggal 31 Desember 2024 Grup melaporkan cadangan kerugian penurunan nilai atas piutang pembiayaan sebesar Rp 1.970.930 juta.

Kami mengidentifikasi cadangan kerugian penurunan nilai pinjaman yang diberikan dan piutang pembiayaan Grup sebagai hal audit utama karena penentuan atas KKE memerlukan pertimbangan manajemen yang signifikan dan memiliki tingkat ketidakpastian estimasi yang tinggi. Dalam menentukan KKE ini, Grup mengadopsi model yang kompleks, menggunakan sejumlah asumsi, dan mengandalkan input data internal dan eksternal.

Pengukuran KKE melibatkan pertimbangan manajemen yang signifikan, termasuk antara lain:

- Pemilihan model, data dan asumsi yang digunakan dalam perhitungan KKE;
- Penentuan apakah telah terjadi peningkatan risiko kredit yang signifikan atau gagal bayar di dalam klasifikasi pinjaman yang diberikan ke dalam tahap KKE;
- Pengklasifikasian debitur menjadi kategori risiko kredit (peringkat kredit internal untuk pinjaman yang diberikan) yang tepat dengan melakukan penilaian kualitatif;

## 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.

### 1. Allowance for impairment losses of loans and financing receivables (Expected Credit Losses "ECL")

Refer to Note 21.1 (Summary of material accounting policies – Allowance for impairment losses of financial assets – Financial assets carried at amortized cost), Note 3 (Critical accounting estimates and judgments – Key sources of estimation uncertainty – Allowance for impairment losses of financial assets), Note 12 (Loans and sharia financing receivables – Loans), Note 13 (Financing receivables), Note 38 (Provision for impairment losses), and Note 45 (Risk management – Credit risk).

As of 31 December 2024, the Group reported allowance for impairment losses of loans and sharia financing/receivables of Rp 3,922,680 million. Included in such balances were mainly from loans portfolio of the Bank as a commercial conventional banking entity, amounted to Rp 2,998,406 million, representing 76% of the total allowance for impairment losses of loans and sharia financing/receivables. In addition, as of 31 December 2024 the Group reported allowance for impairment losses of financing receivables of Rp 1,970,930 million.

We identified the Group's allowance for impairment losses of loans and financing receivables as a key audit matter because the determination of ECL requires significant management judgment and is subject to a high degree of estimation uncertainty. In determining this ECL, the Group adopted complex models, using various assumptions, and relied on internal and external data inputs.

The measurement of ECL involves significant management judgement, including, among others:

- Selection of models, data and assumptions used in the ECL calculation;
- Determination of whether or not there was a significant increase in credit risk or a default in the classification of loans into ECL stages;
- Classification of borrowers into appropriate credit risk categories (internal risk ratings for loans) through performing a qualitative assessment;

- Penentuan skenario makroekonomi untuk perkiraan masa depan, penerapan skenario ekonomi dan pembobotan probabilitas tertimbang setiap skenario;
- Proyeksi atas skenario arus kas masa depan ekspektasian sebagai input untuk metode arus kas diskonto ("DCF") untuk pinjaman yang memburuk yang secara individual dianggap signifikan.

#### **Bagaimana audit kami merespons Hal Audit Utama**

Kami bekerja sama dengan *financial risk modelling specialist* kami, yang merupakan bagian yang tidak terpisahkan dari tim audit utama kami, dalam menerapkan beberapa prosedur audit.

Kami memperoleh pemahaman mengenai pengendalian utama dan pendekatan manajemen dalam menghitung KKE atas pinjaman yang diberikan dan piutang pembiayaan untuk menilai risiko inheren dari salah saji material dengan mempertimbangkan tingkat ketidakpastian estimasi dan tingkat risiko inheren lainnya. Sebagai bagian dari penilaian risiko, kami juga mengevaluasi uji retrospektif (*analisis back-testing*) yang dilakukan manajemen untuk menilai kecukupan KKE.

Kami mengevaluasi dan menguji desain dan implementasi pengendalian internal yang berkaitan dengan pengukuran KKE untuk pinjaman yang diberikan dan piutang pembiayaan, termasuk antara lain:

- Penilaian dan persetujuan informasi variabel makroekonomi yang digunakan dalam model KKE;
- Penilaian dan persetujuan penentuan klasifikasi risiko kredit debitur;
- Pengendalian atas kelengkapan dan akurasi atas pemasukan data kritikal ke dalam sistem sumber dan perpindahan data kritikal dari sistem-sistem sumber ke sistem perhitungan KKE;
- Rekonsiliasi dan analisis atas kelengkapan perhitungan KKE terhadap seluruh pinjaman yang diberikan dan piutang pembiayaan;
- Penilaian dan persetujuan hasil KKE;
- Penilaian dan persetujuan KKE dengan metode DCF untuk pinjaman yang memburuk yang secara individual dianggap signifikan.

- *Determination of macroeconomic variables for forward-looking measurement, application of economic scenarios and its probability weightings;*
- *Projection of expected future cash flow scenarios as an input to the discounted cash flow ("DCF") method for credit-impaired loans which are considered individually significant.*

#### **How our audit addressed the Key Audit Matter**

*We work with our financial risk modelling specialist, who are an integral part of our core audit team in performing several audit procedures.*

*We obtained understanding of management's key controls and approach in the ECL calculation for loans and financing receivables to assess the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risks. As part of our risk assessment, we also evaluate retrospective review (back-testing analysis) prepared by the management to assess the sufficiency of ECL.*

*We evaluated and tested the design and implementation of the internal controls relating to ECL measurement for loans and financing receivables, including, among others:*

- *Assessment and approval of macroeconomic variables information used in ECL models;*
- *Assessment and approval of borrower credit risk classification determination;*
- *Controls over completeness and accuracy of the input of critical data into source system and the transfer of critical data from source systems to ECL calculation system;*
- *Reconciliation and analysis on completeness of ECL calculation over all loans and financing receivables;*
- *Assessment and approval of the ECL results;*
- *Assessment and approval of DCF method ECL for credit-impaired loans which are considered individually significant.*



Selain itu, kami melakukan pengujian substantif, yang terutama mencakup:

- Mengevaluasi model, asumsi (termasuk variabel makroekonomi) dan input yang digunakan untuk menghitung KKE apakah telah memadai, menilai apakah perubahan yang dilakukan atas model, asumsi dan input yang digunakan didukung dengan justifikasi yang memadai, dan melakukan perhitungan ulang KKE atas sampel yang dipilih;
- Membandingkan variabel makroekonomi dan asumsi lainnya yang digunakan dengan sumber informasi eksternal maupun internal, dan mengidentifikasi apakah ada indikator yang berlawanan;
- Pengujian atas relevansi dan keandalan (kelengkapan dan akurasi berbasis sampel) dari data yang digunakan dalam perhitungan KKE terhadap sistem sumber;
- Pengujian ketepatan pengelompokan pinjaman berdasarkan peringkat risiko kredit. Kami melakukan pengecekan akurasi perhitungan jumlah hari tunggakan dan untuk pinjaman yang diberikan dengan sampel berbasis risiko, kami menelaah penilaian manajemen dengan melakukan evaluasi independen untuk menentukan ketepatan penentuan peringkat risiko internal dan tahap KKE;
- Mengevaluasi kewajaran KKE yang menggunakan metode DCF untuk pinjaman yang memburuk yang secara individual dianggap signifikan dengan mempertimbangkan kemungkinan keterjadian arus kas ekspektasi dengan memperhitungkan kondisi lingkungan ekonomi terkini dan prospek kondisi ekonomi masa depan, serta kemampuan bayar debitur;
- Melakukan *stand-back assessment* atas jumlah KKE untuk menentukan apakah KKE memadai dengan mempertimbangkan kualitas pinjaman yang diberikan dan piutang pembiayaan secara keseluruhan, profil risiko, restrukturisasi pinjaman yang diberikan dan piutang pembiayaan yang diberikan kepada peminjam, kondisi makroekonomi dan faktor lainnya;
- Mengevaluasi kecukupan pengungkapan sesuai dengan standar akuntansi yang berlaku.

*In addition, we performed substantive testing, which primarily consisted of:*

- *Evaluate models, assumptions (including macroeconomic variables) and input used in ECL calculation as to whether they are appropriate, assess whether the changes of model, assumptions and input used are supported with appropriate justification, and reperform the ECL calculation on selected samples;*
- *Compare the macroeconomic variables and other assumptions used with external and internal information source, and identify contradictory indicators;*
- *Test the relevance and reliability (completeness and accuracy on a sample basis) of data used in calculating ECL to the source systems;*
- *Test the appropriateness of loans classification based on stage of credit risks. We check the accuracy of days past due and for a risk-based selection of loans, we reviewed management's assessment by performing independent evaluation to determine appropriateness of internal risk rating and ECL staging determination;*
- *Evaluate the reasonableness of ECL that applies DCF method for credit-impaired loans which are considered individually significant taking into account the feasibility of expected future cash flows considering the recent economic environment and the prospect of future economic conditions, as well as borrower's repayment ability;*
- *Perform stand-back assessment of the ECL amount to determine if the ECL was reasonable by considering the overall loans and financing receivables quality, risk profile, impact of loan and financing receivable restructurings given to debtors, macroeconomic condition and other factors;*
- *Evaluate the adequacy of disclosures in accordance with the prevailing accounting standards.*

## 2. Cadangan kerugian penurunan nilai pembiayaan/piutang syariah – piutang murabahah

Lihat Catatan 2i.3 (Ikhtisar kebijakan akuntansi yang material – Cadangan kerugian penurunan nilai aset keuangan – Piutang murabahah), Catatan 3 (Estimasi dan pertimbangan akuntansi yang penting – Sumber utama ketidakpastian estimasi – Cadangan kerugian penurunan nilai aset keuangan – Entitas Anak terkait PT BANK BTPN SYARIAH Tbk “BTPNS”), Catatan 12 (Pinjaman yang diberikan dan pembiayaan/piutang syariah – Pembiayaan/piutang syariah), Catatan 38 (Cadangan kerugian penurunan nilai), Catatan 45 (Manajemen risiko – Risiko kredit).

Pada tanggal 31 Desember 2024, Grup melaporkan cadangan kerugian penurunan nilai piutang murabahah sebesar Rp 924.220 juta yang dicatat pada akun cadangan kerugian penurunan nilai pembiayaan/piutang syariah atas portofolio salah satu entitas anaknya, BTPNS.

Kami mengidentifikasi cadangan kerugian penurunan nilai piutang murabahah sebagai hal audit utama karena penentuan cadangan kerugian penurunan nilai memerlukan pertimbangan manajemen yang signifikan dan memiliki tingkat ketidakpastian estimasi yang tinggi. Lebih lanjut, dalam menentukan cadangan kerugian penurunan nilai, manajemen menggunakan sejumlah asumsi dan input data internal.

Pengukuran cadangan kerugian penurunan nilai piutang murabahah melibatkan pertimbangan manajemen Entitas Anak yang signifikan, termasuk antara lain:

- Pemilihan model, data dan asumsi;
- Pengklasifikasian debitur ke kategori risiko kredit yang tepat berdasarkan kelompok hari tunggakan;
- Penentuan parameter input yang diperlukan berdasarkan pengalaman historis dan kondisi ekonomi saat ini.

### Bagaimana audit kami merespons Hal Audit Utama

Kami bekerja sama dengan *financial risk modelling specialist* kami, yang merupakan bagian yang tidak terpisahkan dari tim audit utama kami, dalam menerapkan beberapa prosedur audit.

Kami memperoleh pemahaman mengenai pengendalian utama dan pendekatan manajemen BTPNS dalam menghitung cadangan kerugian penurunan nilai piutang murabahah dan menilai risiko inheren dari salah satu materi dengan mempertimbangkan tingkat ketidakpastian estimasi dan tingkat risiko inheren lainnya. Sebagai bagian dari penilaian risiko, kami juga mengevaluasi uji retrospektif (*analisis back-testing*) yang dilakukan manajemen untuk menilai kecukupan cadangan kerugian penurunan nilai.

## 2. Allowance for impairment losses of sharia financing/receivables – murabahah receivables

Refer to Note 2i.3 (Summary of material accounting policies – Allowance for impairment losses of financial assets – Murabahah receivables), Note 3 (Critical accounting estimates and judgments – Key sources of estimation uncertainty – Allowance for impairment losses of financial assets – Subsidiary with regards to PT BANK BTPN SYARIAH Tbk “BTPNS”), Note 12 (Loans and sharia financing/receivables – Sharia financing/receivables), Note 38 (Provision for impairment losses), Note 45 (Risk management – Credit risk).

As of 31 December 2024, the Group reported allowance for impairment losses of murabahah receivables of Rp 924,220 million reported under allowance for impairment losses of sharia financing/receivables account from one of its subsidiaries, BTPNS's portfolio.

We identified allowance for impairment losses of murabahah receivables as a key audit matter because the determination of allowance for impairment losses requires significant management judgment and is subject to a high degree of estimation uncertainty. In addition, in determining the allowance for impairment losses, the management use various assumptions, and relied on internal data input.

The measurement of allowance for impairment losses of murabahah receivables involves significant Subsidiary's management judgement, including among others:

- Selection of models, data and assumptions;
- Classification of borrowers into appropriate credit risk categories based on days past due buckets;
- Determination of input parameters, based on historical experience and current economic condition.

### How our audit addressed the Key Audit Matter

We work with our *financial risk modelling specialist*, who are an integral part of our core audit team in performing several audit procedures.

We obtained an understanding of BTPNS's management's key controls and approach in the calculation of allowance for impairment losses of murabahah receivables to assess the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risks. As part of our risk assessment, we also evaluate retrospective review (*back-testing analysis*) performed by the management to assess the sufficiency of allowance for impairment losses.





Kami mengevaluasi dan menguji desain dan implementasi pengendalian internal yang berkaitan dengan pengukuran cadangan kerugian penurunan nilai piutang murabahah, termasuk antara lain:

- Penelaahan dan persetujuan model, data dan asumsi yang digunakan dalam perhitungan cadangan;
- Pengendalian atas kelengkapan dan akurasi parameter input;
- Penelaahan atas penentuan klasifikasi risiko kredit debitur;
- Penelaahan dan persetujuan hasil perhitungan cadangan penurunan nilai.

Kami melakukan pengujian substantif yang terutama terdiri dari:

- Mengevaluasi apakah model, asumsi dan input yang digunakan untuk menghitung cadangan penurunan nilai telah memadai;
- Mengevaluasi apakah definisi gagal bayar yang digunakan dalam model sudah konsisten dengan kebijakan akuntansi dan praktik industri;
- Mengevaluasi apakah asumsi yang digunakan untuk menghitung cadangan penurunan nilai telah konsisten dengan titik data, seperti peraturan dan pengalaman historis atau kini;
- Mengevaluasi kewajaran estimasi manajemen atas *management overlay*, termasuk dampaknya terhadap perhitungan cadangan penurunan nilai;
- Pengujian atas relevansi dan keandalan (kelengkapan dan akurasi) dari data yang digunakan dalam perhitungan cadangan kerugian ke sistem sumber;
- Mengevaluasi kecukupan pengungkapan sesuai dengan standar akuntansi yang berlaku.

*We evaluated and tested the design and implementation of the internal controls relating to allowance for impairment losses of murabahah receivables, including, among others:*

- *Assessment and approval of model, data and assumptions used in allowance calculation;*
- *Controls over completeness and accuracy of the input parameters;*
- *Assessment of borrower credit risk categories determination;*
- *Assessment and approval of the calculation of allowance for impairment losses.*

*We performed substantive testing which primarily consisted of:*

- *Evaluate models, assumptions and input used in allowance for impairment losses calculation as to whether they are appropriate;*
- *Evaluate whether the definition of default used in the model is consistent with accounting policy and industry practice;*
- *Evaluate whether the assumption used in allowance for impairment losses calculation is consistent with other data points, such regulatory and historical or recent experience;*
- *Evaluate the reasonableness of management's estimate of the management overlay, including its impact on allowance for impairment losses calculation;*
- *Testing the relevance and reliability (completeness and accuracy) of data used in calculating allowance for impairment losses to the source systems;*
- *Evaluate the adequacy of disclosures in accordance with the prevailing accounting standards.*

### 3. Pengendalian dan sistem Teknologi Informasi ("TI")

Grup menggunakan beberapa sistem TI yang saling bergantung satu sama lain dalam kegiatan operasionalnya untuk melakukan pemrosesan dan pencatatan volume transaksi yang tinggi. Pengendalian atas akses dan perubahan pada sistem TI sangat penting untuk pencatatan informasi keuangan dan penyusunan laporan keuangan konsolidasian secara akurat.

Pengendalian dan sistem TI, karena berkaitan dengan pencatatan dan pelaporan transaksi keuangan, merupakan hal audit utama karena pendekatan audit kami dapat berbeda secara signifikan tergantung pada efektivitas operasi dari pengendalian TI Grup.

#### Bagaimana audit kami merespons Hal Audit Utama

Kami bekerja sama dengan tim audit TI kami, yang merupakan bagian yang tidak terpisahkan dari tim audit utama kami, dalam mengevaluasi risiko terkait lingkungan TI Grup. Tim audit TI kami melakukan pengujian lingkungan atas pengendalian umum TI untuk aplikasi-aplikasi TI yang termasuk dalam cakupan audit kami. Prosedur audit yang dilakukan oleh tim audit TI kami mencakup:

- Menilai tata kelola dan pengendalian level entitas di lingkungan TI Grup, termasuk yang terkait dengan desain, tinjauan, dan kesadaran atas kebijakan TI, dan praktik manajemen risiko TI;
- Menguji desain dan efektivitas operasi pengendalian pada akses ke program dan data, termasuk manajemen kata sandi, manajemen atas akses istimewa, dan pengendalian pemantauan atas aktivitas akun istimewa untuk semua aplikasi-aplikasi TI yang termasuk dalam cakupan audit kami;
- Menguji desain dan efektivitas operasi pengendalian pada manajemen perubahan, termasuk permintaan perubahan dan persetujuan pengujian sebelum penerapan perubahan ke lingkungan produksi. Kami juga menguji pemisahan lingkungan TI dan pemisahan tugas antara pengembang dan pelaksana implementasi atas perubahan untuk semua aplikasi TI yang termasuk dalam cakupan audit kami;
- Menguji desain dan efektivitas operasi pengendalian pada operasi komputer, termasuk proses perpindahan data secara berkelompok dan pemantauan proses membuat data cadangan untuk semua aplikasi-aplikasi TI yang termasuk dalam cakupan audit kami;
- Menguji desain dan efektivitas operasi pengendalian pada pengendalian TI yang bersifat otomatis untuk aplikasi-aplikasi TI tertentu yang termasuk dalam cakupan audit kami.

### 3. Information Technology ("IT") systems and controls

*Group utilize multiple interdependent IT systems in their operational activities to process and record a high volume of transactions. Controls over access and changes to IT systems are critical for accurately recording financial information and preparing consolidated financial statements.*

*The IT systems and controls, as they pertain to the recording and reporting of financial transactions, is a key audit matter as our audit approach could significantly differ depending on the effective operation of the Group.*

#### How our audit addressed the Key Audit Matter

*We work with our IT audit team, who are an integral part of our core audit team, to assess the risks associated with the IT environment of the Group. Our IT audit team performed tests over the general IT controls for IT applications within the scope of our audit. The audit procedures performed by our IT audit team included:*

- *Assessing the governance and entity-level controls across the Group's IT environment, including those related to IT policy design, review, and awareness, and IT risk management practices;*
- *Testing the design and operating effectiveness of controls over access to programs and data, including password management, privileged access management, and monitoring controls for privileged accounts' activities for all IT applications within the scope of our audit;*
- *Testing the design and operating effectiveness of controls over change management, including change request approval and testing approval prior to deployment to the production environment. We also tested the segregation of the IT environments and the segregation of duties between developers and deployers of changes for all IT applications within the scope of our audit;*
- *Testing the design and operating effectiveness of controls over computer operations, including batch process and data backup monitoring, for all IT applications within the scope of our audit;*
- *Testing the design and operating effectiveness of the IT automated controls for certain IT applications within the scope of our audit.*



#### 4. Kombinasi Bisnis

Lihat Catatan 1f (Informasi umum), Catatan 2ak (Ikhtisar kebijakan akuntansi yang material – Kombinasi Bisnis), Catatan 3 (Estimasi dan pertimbangan akuntansi yang penting – Penyesuaian nilai wajar akuisisi dan goodwill) dan Catatan 17 (Aset takberwujud dan goodwill) atas laporan keuangan konsolidasian.

Pada tanggal 27 Maret 2024, Bank mengakuisisi 51% dari masing-masing total saham PT Oto Multiartha "OTO" dan PT Summit Oto Finance "SOF", dengan nilai imbalan yang dibayarkan masing-masing sebesar Rp 3.926.955 juta dan Rp 2.623.788 juta, yang menimbulkan pengakuan penyesuaian nilai wajar atas piutang pembiayaan, dan aset takberwujud (piranti lunak), serta pengakuan aset takberwujud teridentifikasi atas merek dagang dan hubungan pelanggan, dan goodwill.

Transaksi ini dianggap sebagai hal audit utama karena:

- Akuisisi yang mempunyai dampak signifikan terhadap laporan keuangan konsolidasian Grup;
- Penilaian dan kompleksitas Bank terkait penentuan nilai wajar aset dan kewajiban teridentifikasi yang diperoleh dalam transaksi tersebut menggunakan alokasi harga perolehan yang memerlukan upaya audit yang signifikan. Bank melibatkan ahli valuasi eksternal untuk melaksanakan proses alokasi harga perolehan tersebut;
- Model penilaian Bank yang digunakan untuk menentukan nilai wajar aset takberwujud yang diakuisisi bersifat kompleks dan sensitif terhadap perubahan sejumlah asumsi utama. Hal ini mendorong upaya audit tambahan khususnya pada kelayakan asumsi utama tersebut dan konsistensi penerapannya terhadap strategi Grup.

Asumsi utama yang kami fokuskan dalam penilaian aset takberwujud dan aset berwujud meliputi perkiraan pendapatan, tingkat diskonto, dan masa manfaat.

##### Bagaimana audit kami merespons Hal Audit Utama

Kami bekerja sama dengan spesialis valuasi kami, yang merupakan bagian yang tidak terpisahkan dari tim audit utama kami, dalam menerapkan beberapa prosedur audit.

Kami memperoleh pemahaman mengenai pendekatan manajemen dan ahli penilaian mereka dalam melakukan alokasi harga perolehan dan menilai risiko inheren dari salah satu materi material dengan mempertimbangkan tingkat ketidakpastian estimasi dan tingkat risiko inheren lainnya.

#### 4. Business Combination

Refer to Note 1f (General information), Note 2ak (Summary of material accounting policies – Business combination), Note 3 (Critical accounting estimates and judgments – Fair value adjustment of acquisition and goodwill) and Note 17 (Intangible assets and goodwill) of the consolidated financial statements.

On 27 March 2024, the Bank acquired 51% of the total shares of PT Oto Multiartha "OTO" and PT Summit Oto Finance "SOF", respectively, with consideration paid of Rp 3,926,955 million and Rp 2,623,788 million, respectively, resulting in the recognition of fair value adjustments on financing receivables, and, intangible assets (software), as well as recognition of identified intangible assets over trademarks, customer relationship, and goodwill.

These transactions are considered to be a key audit matter due to the:

- Acquisition having a significant impact on the Group's consolidated financial statements;
- The Bank's judgement and complexity relating to the determination of the fair values of identified assets and liabilities acquired in the transaction through purchase price allocation requiring significant audit effort. The Bank engaged external valuation expert to conduct the purchase price allocation process;
- The Bank's valuation model used to determine the fair value of acquired intangible assets is complex and sensitive to changes in a number of key assumptions. This drives additional audit effort specifically on the feasibility of these key assumptions and consistency of application to the Group's strategy.

The key assumptions we focused on in the valuations of intangible assets and tangible assets included forecast earnings, discount rates and useful lives.

##### How our audit addressed the Key Audit Matter

We work with our valuation specialist, who are an integral part of our core audit team in performing several audit procedures.

We obtained understanding of the management and their valuation expert's approach in conducting the purchase price allocation and assess the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risks.



Prosedur yang kami lakukan mencakup:

- Mengevaluasi perlakuan akuntansi terkait akuisisi oleh Grup terhadap persyaratan standar akuntansi;
- Membaca dasar perjanjian transaksi untuk memahami persyaratan akuisisi dan sifat aset dan kewajiban yang diperoleh;
- Menilai akurasi perhitungan dan pengukuran imbalan yang dibayarkan untuk mengakuisisi OTO dan SOF berdasarkan dasar perjanjian transaksi dan mutasi rekening Bank;
- Bekerja sama dengan spesialis valuasi kami, kami menilai laporan ahli valuasi eksternal Bank dan:
  - Mempertimbangkan objektivitas, kompetensi dan cakupan ahli valuasi eksternal Bank;
  - Mengevaluasi metodologi penilaian yang digunakan untuk menentukan nilai wajar aset dan liabilitas yang diperoleh, dengan mempertimbangkan persyaratan standar akuntansi dan praktik industri yang berlaku ;
  - Menilai asumsi-asumsi utama dalam laporan ahli valuasi eksternal Bank yang disiapkan sehubungan dengan identifikasi dan penilaian merek dagang dan hubungan pelanggan, serta penyesuaian nilai wajar atas piutang pembiayaan dan piranti lunak;
  - Mengembangkan secara independen kisaran suku bunga diskonto yang dianggap sebanding dengan menggunakan data pasar yang tersedia untuk umum bagi entitas yang sebanding, disesuaikan dengan faktor risiko khusus bagi Grup dan industri tempatnya beroperasi;
- Menghitung ulang saldo *goodwill* yang diakui sebagai hasil transaksi dan membandingkannya dengan jumlah *goodwill* yang dicatat oleh Bank;
- Mengevaluasi kecukupan pengungkapan sesuai dengan standar akuntansi yang berlaku.

*Our procedures included:*

- *Evaluate accounting treatment on the acquisition by the Group against the requirements of the accounting standards;*
- *Read the underlying transaction agreements to understand the terms of the acquisition and nature of the assets and liabilities acquired;*
- *Assess the accuracy of the calculation and measurement of consideration paid to acquire OTO and SOF based on the underlying transaction agreements and the Bank's account statements;*
- *Working with our valuation specialists, we assess the Bank's external valuation expert report and:*
  - *Consider the objectivity, competence and scope of the Bank's external valuation experts;*
  - *Evaluate the valuation methodology used to determine the fair value of assets and liabilities acquired, considering accounting standard requirements and observed industry practices;*
  - *Assess the key assumptions in the Bank's external valuation expert report prepared in relation to the identification and valuation of trademarks and customer relationship, as well as fair value adjustments on financing receivables and software;*
  - *Independently develop a discount rate range considered comparable using publicly available market data for comparable entities, adjusted by risk factors specific to the Group and the industry it operates in;*
- *Recalculate the goodwill balance recognized as a result of the transaction and compared it to the goodwill amount recorded by the Bank;*
- *Evaluate the adequacy of disclosures in accordance with the prevailing accounting standards.*





### **Hal Lain**

Audit kami dilaksanakan dengan tujuan untuk merumuskan opini atas laporan keuangan konsolidasian secara keseluruhan. Informasi tambahan yang termasuk dalam Lampiran 1 hingga 4, yang terdiri dari laporan posisi keuangan PT Bank SMBC Indonesia Tbk (entitas induk saja) tanggal 31 Desember 2024, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian yang diwajibkan dalam laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan Indonesia. Informasi tersebut telah menjadi objek prosedur audit yang diterapkan dalam audit atas laporan keuangan konsolidasian dan, menurut opini kami, disajikan secara wajar, dalam semua hal yang material, sehubungan dengan laporan keuangan konsolidasian secara keseluruhan.

### **Informasi Lain**

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan 2024, tetapi tidak termasuk laporan keuangan konsolidasian dan laporan auditor kami.

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 dan, dalam melakukannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material. Jika, berdasarkan pekerjaan yang telah kami laksanakan, kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material atas informasi lain tersebut, kami diharuskan untuk melaporkan fakta tersebut. Kami tidak melaporkan apapun terkait hal tersebut.

### **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.

### **Other Matters**

*Our audit was performed for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included in Appendix 1 to 4, which comprises the statement of financial position of PT Bank SMBC Indonesia Tbk (parent entity only) as of 31 December 2024, and the related statement of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, is presented for the purpose of additional analysis and is not a required part of the consolidated financial statements prepared in accordance with Indonesian Financial Accounting Standards. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and in our opinion is fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole.*

### **Other Information**

*Management is responsible for the other information. The other information comprises the information included in 2024 annual report, but does not include the consolidated financial statements and our auditor's report thereon.*

*Our opinion on the consolidated financial statements does not cover the other information and we do 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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.*

### **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

*Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.*



Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

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.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

*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.*

#### **Auditors' 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 auditors' 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 the Standards 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 the 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.*
- *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.*



- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit, serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

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.

- *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 auditors' 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 auditors' 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 or 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 audit. We remain solely responsible for our audit opinion.*

*We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.*

*We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.*



Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami, kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

*From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.*

Kantor Akuntan Publik/Registered Public Accountants  
Siddharta Widjaja & Rekan

Novie, S.E., CPA

Izin Akuntan Publik/Public Accountant License No. AP. 1212

28 Februari 2025

28 February 2025



# SEOJK Reference

## SEOJK No. 16/SEOJK.04/2021: Annual Report of Issuer or Public Company

Description	Page
<b>I. General Provision</b>	
1. In this Financial Services Authority Circular Letter what is meant by:	√
a. The Annual Report is a report on the Board of Directors and Board of Commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies	√
b. Issuers are parties who make public offerings	√
c. A Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority	√
d. A Public Company is an Issuer that has made a public offering of equity securities or a Publicly- listed Company	√
e. A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business	√
f. Board of Directors:	√
1) For an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2) For an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity.	√
g. Board of Commissioners:	√
1) For an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2) For the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity.	√
h. General Meeting of Shareholders hereinafter abbreviated as GMS:	√
1) For an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company; and	√
2) For an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity.	√
2. The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies.	√
3. Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies.	√
4. Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information.	√
5. This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports.	√
<b>II. Format of Annual Report</b>	
1. Annual Report should be presented in the printed format and in electronic document copy..	√
2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.	√
3. The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.	√
4. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.	√

Description	Page
<b>III. Content Of Annual Report</b>	
1. Annual Report should contain at least the following information:	
a. Summary of key financial information;	√
b. Stock information (if any);	√
c. The Board of Directors report;	√
d. The Board of Commissioners report;	√
e. Profile of Issuer or Public Company;	√
f. Management discussion and analysis;	√
g. Corporate governance applied by the Issuer or Public Company;	√
h. Corporate social and environmental responsibility of the Issuer or Public Company;	√
i. Audited annual report; and	√
j. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	√
2. Description of Content of Annual Report	
a. Summary of Key Financial Information	
Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:	
1) income/sales;	14
2) gross profit;	14
3) profit (loss);	14
4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	14
5) total comprehensive profit (loss);	14
6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;	14
7) earning (loss) per share;	14
8) total assets;	14
9) total liabilities;	14
10) total equities;	14
11) profit (loss) to total assets ratio;	15
12) profit (loss) to equities ratio;	15
13) profit (loss) to income ratio;	15
14) current ratio;	15
15) liabilities to equities ratio;	15
16) liabilities to total assets ratio; and	15
17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;	15
b. Stock Information	
Stock Information (if any) at least contains:	
1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:	
a) number of outstanding shares;	18
b) market capitalization based on the price at the Stock Exchange where the shares listed on;	18
c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and	18
d) share volume at the Stock Exchange where the shares listed on;	18
Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;	-
Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;	
2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:	19-20
a) date of corporate action;	-
b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;	-
c) number of outstanding shares prior to and after corporate action; and	-
d) The number of convertible securities exercised (if any); and	-
e) share price prior to and after corporate action;	-

Description	Page
3) in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and	20
4) in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting;	-
c. The Board of Directors Report	48
The Board of Directors Report should at least contain the following items:	
1) the performance of the Issuer or Public Company, at least covering:	
a) strategy and strategic policies of the Issuer or Public Company;	51-52
b) Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;	52
c) Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;	52
d) comparison between achievement of results and targets; and	53-54
e) challenges faced by the Issuer or Public Company;	51
2) description on business prospects;	53-54
3) implementation of good corporate governance by Issuer or Public Company; and	54
4) changes in the composition of the Board of Directors and the reason behind (if any);	57, 93
d. The Board of Commissioners Report	38
The Board of Commissioners Report should at least contain the following items:	
1) Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;	40
2) Supervision on the implementation of the strategy of the Issuer or Public Company;	41
3) View on the business prospects of the Issuer or Public Company as established by the Board of Directors;	42
4) View on the implementation of the corporate governance by the Issuer or Public Company;	42-44
5) Changes in the composition of the Board of Commissioners and the reason behind (if any); and	45, 93
e. Profile of the Issuer or Public Company	67
Profile of the Issuer or Public Company should cover at least:	
1) Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;	68-69
2) access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:	
a) Address;	68
b) Telephone number;	68
c) Facsimile number;	68
d) E-mail address; and	68
e) Website address;	68
3) Brief history of the Issuer or Public Company;	69
4) Vision and mission of the Issuer or Public Company;	74-75
5) Line of business according to the latest Articles of Association, and types of products and/or services produced	72-73
6) Operational area of the Issuer or Public Company	106-108
7) Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;	76-77
8) List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;	109
9) The Board of Directors profiles include:	85-92
a) Name and short description of duties and functions;	85-92
b) Latest photograph;	85-92
c) Age;	85-92
d) Citizenship;	85-92
e) Education;	85-92
f) history position, covering information on:	85-92
(1) Legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;	85-92
(2) Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and	85-92
(3) Working experience and period in and outside the Issuer or Public Company;	85-92



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g)	Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and	85-92; 310
h)	Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed;	57, 93
10)	The Board of Commissioners profiles, at least include:	78-84
a)	Name;	78-84
b)	Latest photograph;	78-84
c)	Age;	78-84
d)	Citizenship;	78-84
e)	Education;	78-84
f)	History position, covering information on:	78-84
(1)	Legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;	78-84
(2)	Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;	78-84
(3)	Dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and	78-84
(4)	Working experience and period in and outside the Issuer or Public Company;	78-84
g)	Affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;	78-84; 310
h)	Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);	294
i)	Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;	45, 93
11)	In the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;	-
12)	Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.	98-99
13)	Names of shareholders and ownership percentage at the end of the fiscal year, including:	103
a)	Shareholders having 5% (five percent) or more shares of Issuer or Public Company;	103
b)	Commissioners and Directors who own shares of the Issuers or Public Company; and	104
c)	Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;	103
14)	The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners;	104
15)	Number of shareholders and ownership percentage at the end of the fiscal year, based on:	
a)	Ownership of local institutions;	103
b)	Ownership of foreign institutions;	103
c)	Ownership of local individual; and	103
d)	Ownership of foreign individual;	103
16)	Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;	100-102
17)	Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any); For subsidiaries, include the addresses of the said subsidiaries;	105
18)	Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;	109
19)	Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities rating (if any);	110
20)	Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/associations/alliances include:	110
a)	name and address;	110



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b) period of assignment;	110
c) informasi jasa audit dan/atau non audit yang diberikan;	110
d) Audit and/or non-audit fees for each assignment given during the fiscal year; and	110
e) In the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and	110
21) Name and address of capital market supporting institutions and/or professionals other than AP and KAP	111
f. Management Discussion and Analysis	115
Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:	
1) Operational review per business segment, according to the type of industry of the Issuer or Public Company including:	118-135
a) Production, including process, capacity, and growth;	118-135
b) Income/sales; and	118-135
c) Profitability;	135
2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:	136
a) Current assets, non-current assets, and total assets;	137-139
b) Short term liabilities, long term liabilities, total liabilities;	139-140
c) Equities;	140
d) Sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and	141
e) Cash flows	142
3) The capacity to pay debts by including the computation of relevant ratios;	142
4) Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	143
5) Capital structure and management policies concerning capital structure, including the basis for determining the said policy;	143-144
6) discussion on material ties for the investment of capital goods, including the explanation on at least:	144
a) The purpose of such ties;	-
b) Source of funds expected to fulfill the said ties;	-
c) Currency of denomination; and	-
d) Steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;	-
7) Discussion on investment of capital goods which was realized in the last fiscal year, at least include:	145
a) Type of investment of capital goods;	145
b) Objective of the investment of capital goods; and	145
c) Value of the investment of capital goods;	145
8) Material Information and facts that occurring after the date of the accountant's report (if any);	145
9) Information on the prospects of the Issuer or the Company in connection with industry,economy in general, accompanied with supporting quantitative data if there is a reliable data source;	147
10) Comparison between target/projection at beginning of year and result (realization), concerning:	145-146
a) Income/sales;	145-146
b) Profit (loss);	145-146
c) Capital structure; or	145-146
d) Dividend policy; or	145-146
e) Others that deemed necessary for the Issuer or Public Company;	145-146
11) Target/projection at most for the next one year of the Issuer or Public Company, concerning:	146
a) Income/sales;	146
b) Profit (loss);	146
c) Capital structure; or	146
d) Dividend policy;	146
e) Or others that deemed necessary for the Issuer or Public Company;	146
12) Marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;	152-155
13) Description regarding the dividend policy during the last 2 (two) fiscal years, at least:	147-148
a) Dividend policy;	147-148
b) The date of the payment of cash dividend and/or date of distribution of non-cash dividend;	147-148

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c) Amount of cash per share (cash and/or non cash); and	147-148
d) Amount of dividend per year paid;	147-148
Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.	147-148
14) Use of proceeds from Public Offerings, under the condition of:	148-149
a) during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and	-
b) In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;	-
15) Material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:	149
a) Transaction date, value, and object;	149-150
b) Name of transacting parties;	149-150
c) Nature of related parties (if any);	149-150
d) Description of the fairness of the transaction; and	149-150
e) Compliance with related rules and regulations;	149-150
f) In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:	
1) A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and	150
2) The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle;	150
g) For affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income. and run regularly, repeatedly, and/or continuously;	150
h) For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added;	-
i) In the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed;	-
16) Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and	150-151
17) Changes in the accounting policy, rationale and impact on the financial statement (if any);	151
g. Corporate Governance of the Issuer or Public Company	264
Corporate Governance of the Issuer or Public Company contains at least:	
1) GMS, at least contains:	
a) Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:	
1) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and	280-282; 284-288
2) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;	-
b) In the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed;	279
2) The Board of Directors, covering:	297
a) The tasks and responsibilities of each member of the Board of Directors;	299-301
b) Statement that the Board of Directors has already have board manual or charter;	298
c) Policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;	305-309
d) Training and/or competency development of members of the Board of Directors:	
(1) Policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and	302; 299
(2) Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);	302-303

Description	Page
e) The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:	303
(1) Performance appraisal procedures; and	303
(2) The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and	303
f) In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.	-
3) The Board of Commissioners, among others include:	290
a) Duties and responsibilities of the Board of Commissioners;	292-293
b) Statement that the Board of Commissioner has already have the board manual or charter;	291
c) Policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;	304-305; 309
d) Training and/or competency improvement of members of the Board of Commissioners:	
(1) Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and	295; 291-292
(2) Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);	296
e) The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:	313
(1) procedure for the implementation of performance assessment;	313
(2) Criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and	313
(3) Assessor;	313
f) Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:	294
(1) Performance appraisal procedures; and	294
(2) The criteria used are performance achievements during the fiscal year, competency and attendance at meetings;	294
4) The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:	311
a) Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and	311-312
b) Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:	313
(1) Procedures for determining remuneration for the Board of Directors and the Board of Commissioners;	313
(2) The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantien/bonus and others; and	314
(3) The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners	314-316
5) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:	-
a) name;	-
b) Legal basis for the appointment of the sharia supervisory board;	-
c) Period of assignment of the sharia supervisory board;	-
d) duty and responsibility of Sharia Supervisory Board; and	-
e) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;	-
6) Audit Committee, among others covering:	317
a) Name and position in the committee;	318-319
b) Age;	318-319
c) Citizenship;	318-319
d) Education background;	318-319
e) History of position; including:	318-319
(1) Legal basis for appointment as committee member;	318-319
(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	318-319
(3) working experience and period in and outside the Issuer or Public Company;	318-319
f) Period and terms of office of the member of Audit Committee;	318
g) statement of independence of the Audit Committee;	318
h) Training and/or competency improvement that have been followed in the fiscal year (if any);	314-322

	Description	Page
	i) Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and	318
	j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;	320-321
7)	The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:	312
	a) Name and position in committee membership;	323-324
	b) Age;	323-324
	c) Nationality;	323-324
	d) Educational history;	323-324
	e) Position history, including information on:	323-324
	(1) Legal basis for appointment as committee member;	323-324
	(2) Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and	323-324
	(3) Work experience and period of time both inside and outside the Issuer or Public Company;	323-324
	f) Period and term of office of the committee members;	323
	g) Statement of committee independence;	323
	h) Training and/or competency improvement that have been followed in the fiscal year (if any);	325
	i) Description of duties and responsibilities;	322-323
	j) A statement that it has a guideline or charter;	322
	k) Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;	324
	l) Brief description of the implementation of activities in the fiscal year; and	325
	m) In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:	-
	(1) Reasons for not forming the committee; and	-
	(2) The party carrying out the nomination and remuneration function;	-
8)	Other committees owned by Issuers or Public Companies in order to support the functions and tasks of the Board of Directors (if any) and / or committees that support the functions and duties of the Board of Commissioners, the least contains:	326
	a) Name and position in the Committee;	327-328
	b) Age;	327-328
	c) Citizenship;	327-328
	d) Education background;	327-328
	e) History of position, including:	327-328
	(1) Legal basis for the appointment as member of the committee;	327-328
	(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	327-328
	(3) Working experience and period in and outside the Issuer or Public Company;	327-328
	f) Period and terms of office of the member of Audit Committee;	327
	g) Statement of committee independence;	326
	h) Training and/or competency improvement that have been followed in the fiscal year (if any); and	331
	i) Description of duties and responsibilities;	326
	j) A statement that the committee has had guidelines or charters;	326
	k) Policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and	329
	l) A brief description of the committee's activities for the fiscal year;	330-331
9)	Corporate Secretary, including:	357
	a) name;	357
	b) domicile;	357
	c) history of position, including:	357
	(1) legal basis for the appointment as Corporate Secretary; and	357
	(2) working experience and period in and outside the Issuer or Public Company;	357
	d) education background;	357
	e) education and/or training during the year under review; and	360-362
	f) brief description on the implementation of duties of the Corporate Secretary in the year under review;	358-360
10)	Internal Audit Unit, among others including:	375
	a) Name of Head of Internal Audit Unit;	375-376

Description	Page
b) History of position, including:	375-376
(1) Legal basis for the appointment as Head of Internal Audit Unit; and	375-376
(2) Working experience and period in and outside the Issuer or Public Company;	375-376
c) Qualification or certification as internal auditor (if any);	378-373
d) Education and/or training during the year under review;	380-381
e) Structure and position of Internal Audit Unit;	376-377
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g) Statement that the Internal Audit Unit has already have Internal Audit Unit charter; and	377-378
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c) Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;	385
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b) Types of risk and the management; and	166-245
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d) Statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;	165
13) Legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain:	386
a) Substance of the case/claim;	-
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14) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);	387
15) information about codes of conduct of the Issuer or Public Company, includes:	388
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16) A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP);	148
a) Number of shares and/or options;	-
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18) Description of whistleblowing system at the Issuer or Public Company (if any), among others include:	390
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d) Unit responsible for handling of violation report; and	391
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19) A description of the anti-corruption policy of the Issuer or Public Company, at least containing:	391
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20) Implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:	275
a) statement regarding recommendation that have been implemented; and/or	275-277
b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);	275-277
h. Social and Environmental Responsibility of the Issuer or Public Company	394
1) The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at least includes:	-
a) Explanation of the sustainability strategy;	-
b) Overview of sustainability aspects (economic, social, and environmental);	-
c) Brief profile of the Issuer or Public Company;	-
d) Explanation of the Board of Directors;	-
e) Sustainability governance;	-
f) Sustainability performance;	-
g) Written verification from an independent party, if any;	-
h) Feedback sheet for readers, if any; and	-
i) The response of the Issuer or Public Company to the previous year's report feedback;	-
2) The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	-
3) Information on the Sustainability Report in number 1) can:	-
a) Disclosed in other relevant sections outside the Social and Environmental Responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or	-
b) Refers to other sections outside the Social and Environmental Responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;	-
4) The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;	-
5) In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:	-
a) Contains all the information as referred to in number 1); and	-
b) Prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	-
6) In the event that the Sustainability Report is presented separately from the Annual Report, then the Social and Environmental Responsibility section contains information that information on Social and Environmental Responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and	-
7) Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.	-
i. Audited Annual Financial Statement	407
Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and	407
j. Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting	64-65
Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.	64-65





# 2024 Annual Report

## **Charting** a New Path



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