

PT Bank Syariah Indonesia (Persero) Tbk Public Expose 2026



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www.bankbsi.co.id
Bank Syariah Indonesia Call 14040

PT Bank Syariah Indonesia (Persero) Tbk berizin dan diawasi oleh Otoritas Jasa Keuangan dan Bank Indonesia serta merupakan Peserta Penjaminan LPS



OUTLINE

1 Indonesia Macroeconomics Highlight

2 BSI Business Strategy and Positioning

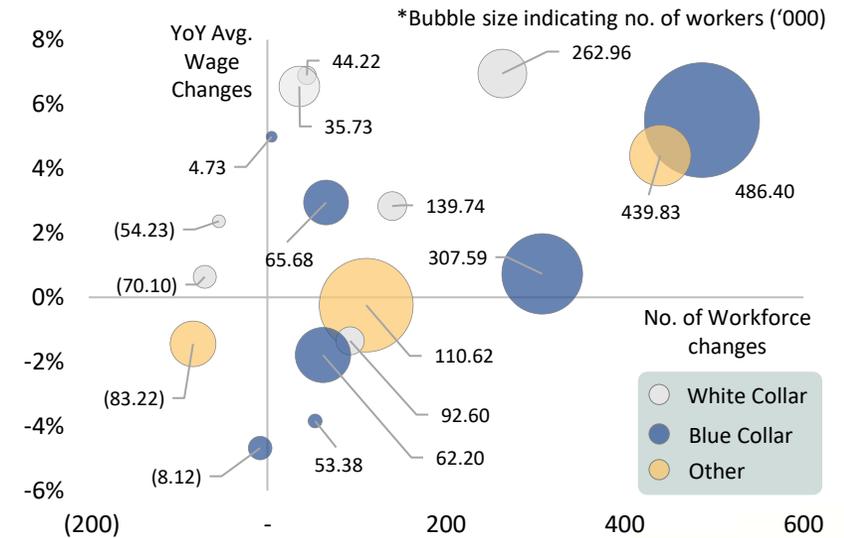
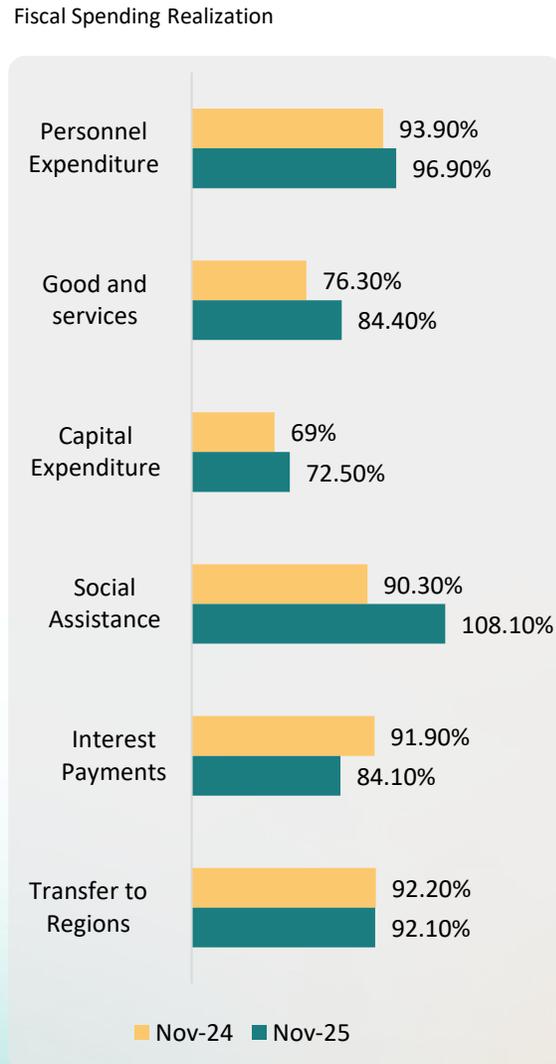
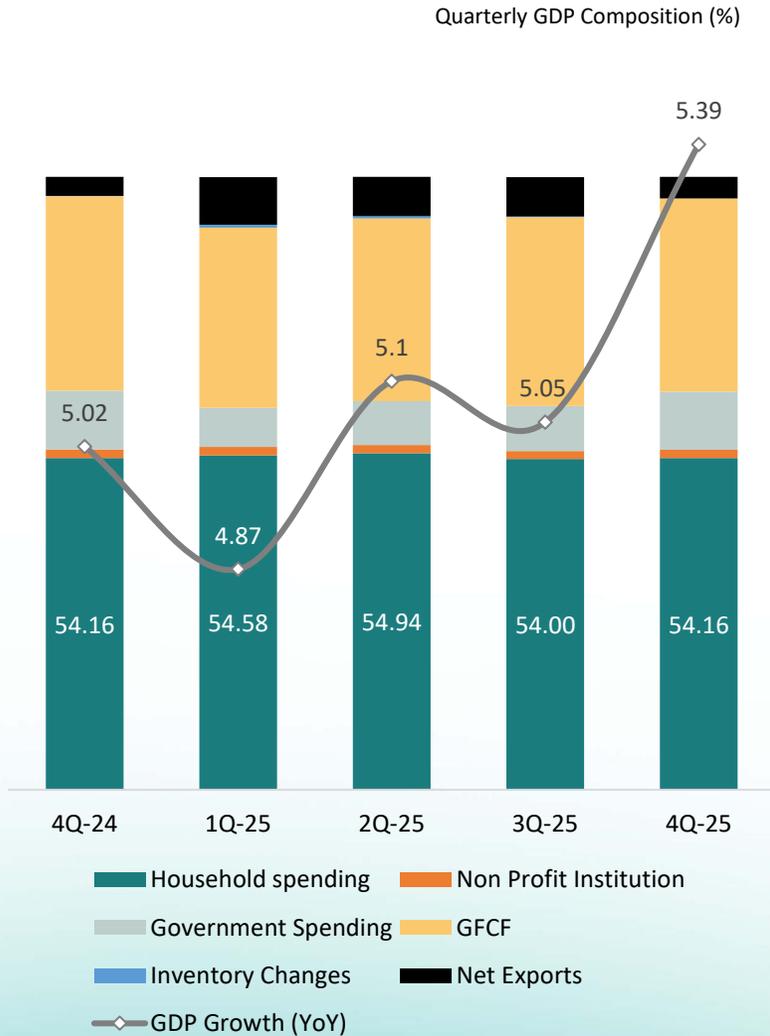
3 Financing Profile & Quality

4 Financial Guidelines

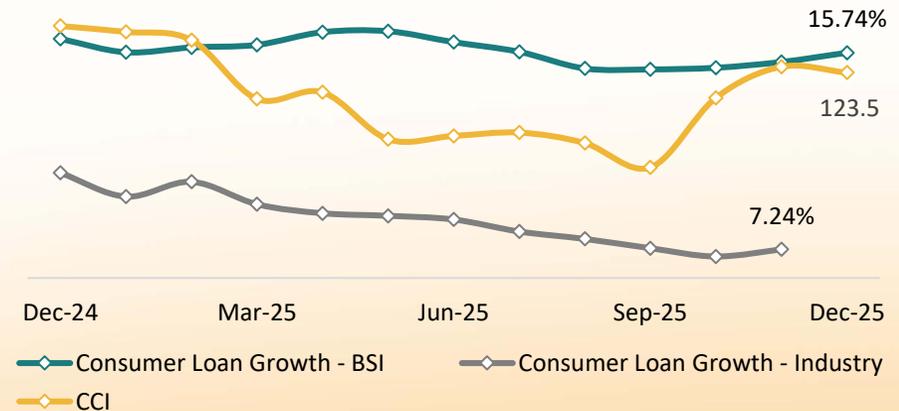
Fiscal Support Helps Offset Soft Household Spending

01) GDP growth in 2025 remained stable, supported by investment and net exports amid soft household spending

02) The focus on higher fiscal spending to boost consumption and job creation, already showing labor market improvement, has led to a wider deficit



03) Rising incomes have begun to lift household confidence and revive consumer loan demand.

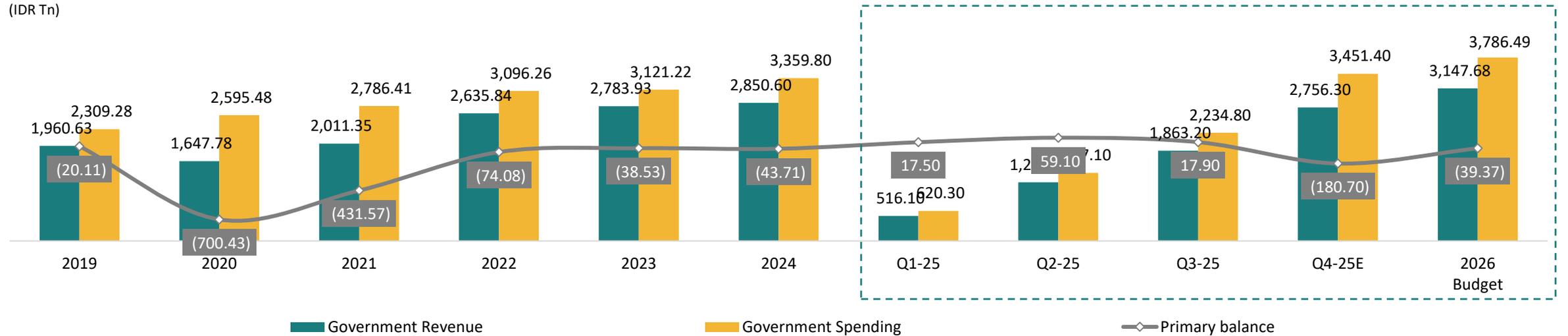


Source: BPS, MoF, BI

The Budget Deficit Remains Well Below the Threshold

01) Faster spending growth than revenue continues to pressure the primary balance

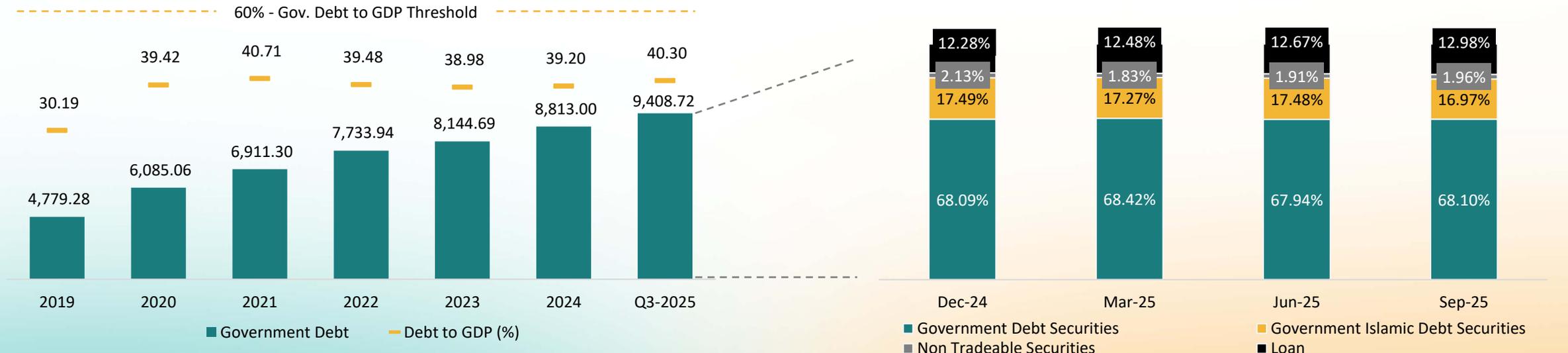
(IDR Tn)



02) Measures such as burden sharing, fund raising, and budget reallocation are being used to keep government debt below the threshold

(IDR Tn)

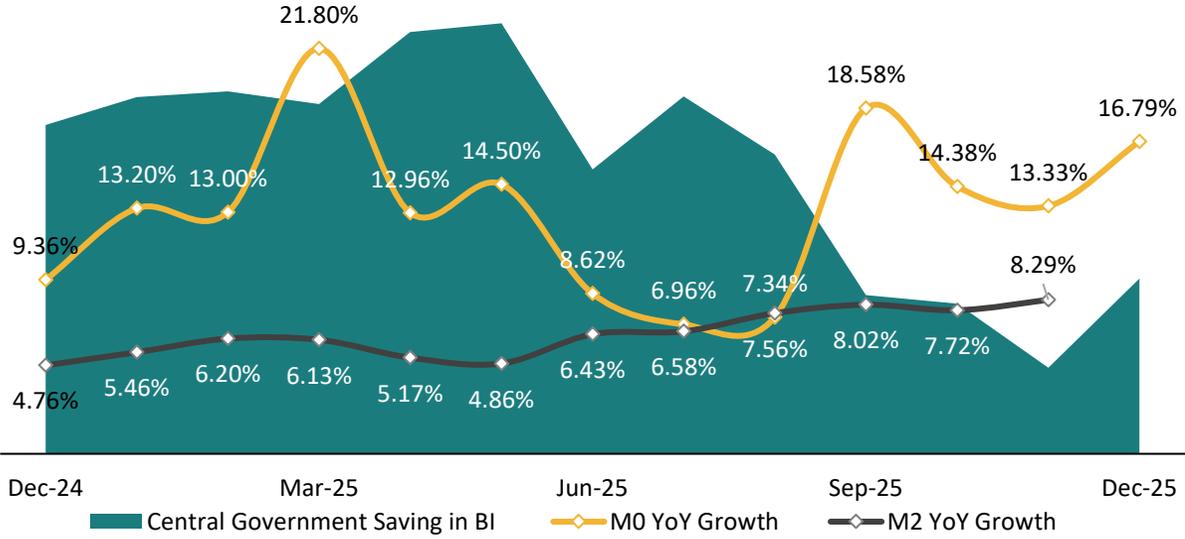
(Government Debt Composition)



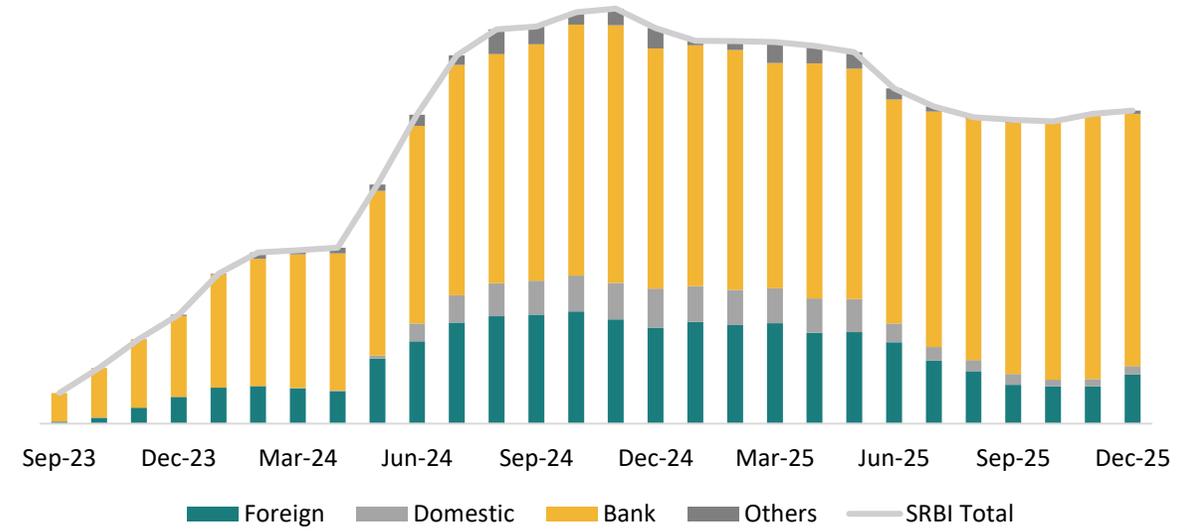
Source: BPS, MoF, BI

Liquidity Expected to Remain Ample in the Coming Months

01) Fiscal spending and liquidity support to SOE banks have improved overall market liquidity



02) No signs yet of aggressive SRBI issuance by Bank Indonesia



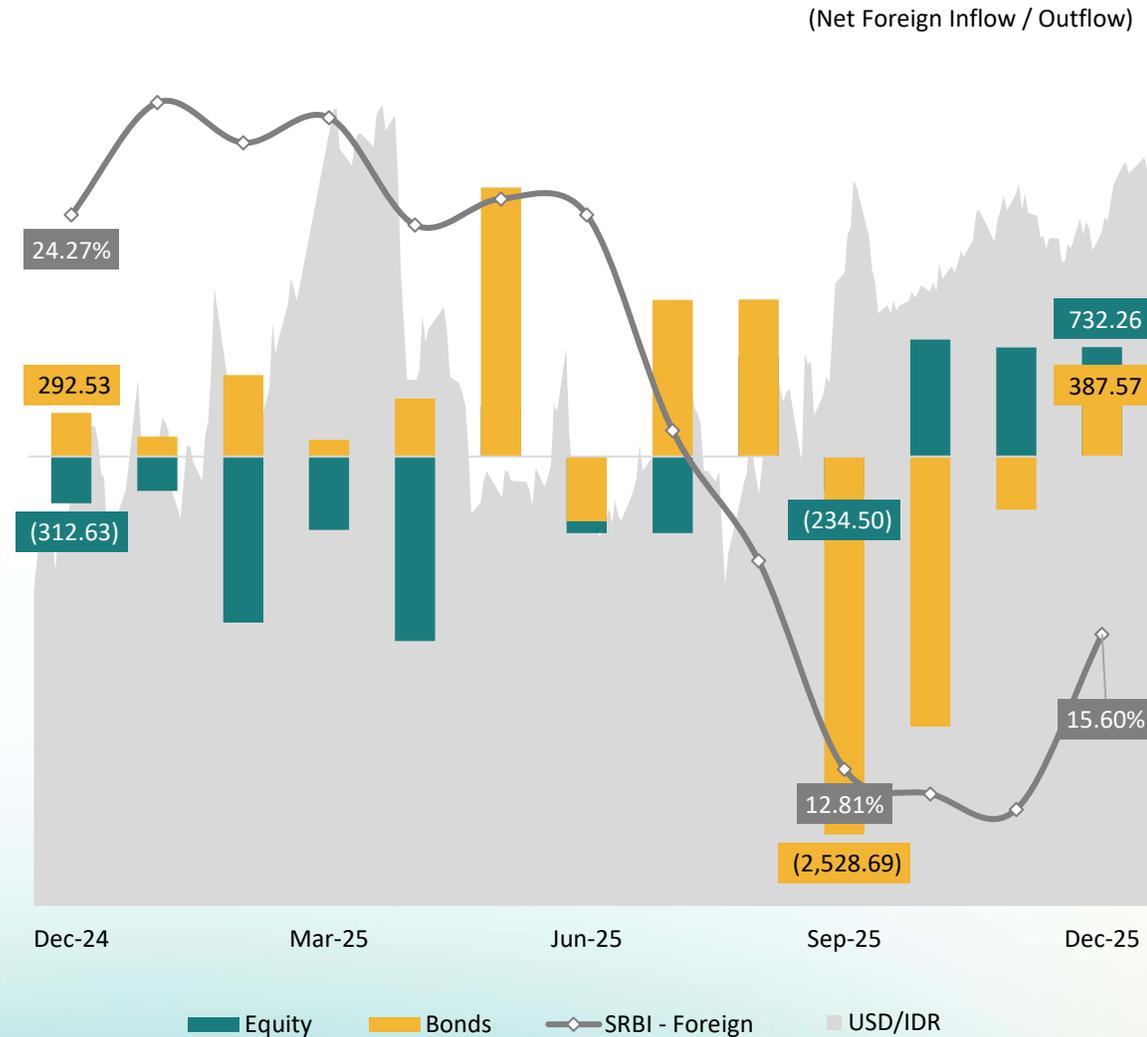
03) This has supported stronger LDR and deposit growth across the industry



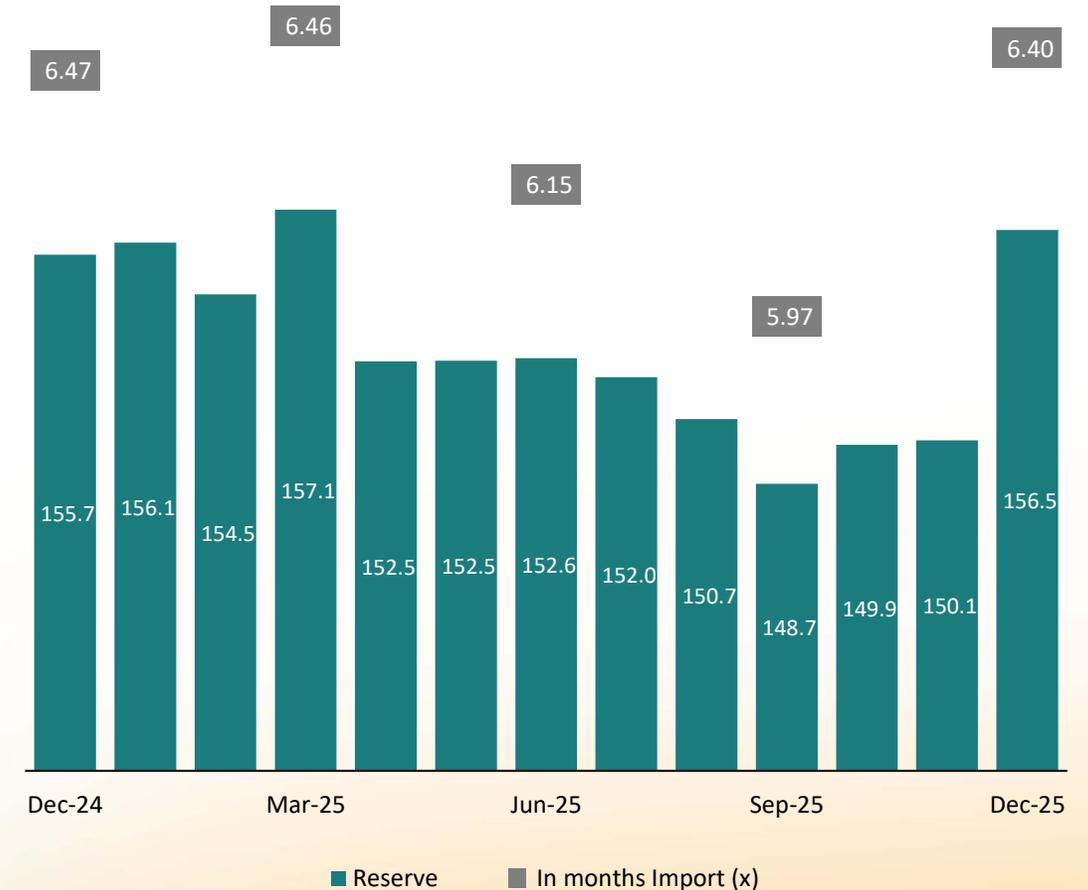
Source: BI, Bloomberg

The Currency is Actively Managed to Maintain Stability

01) Capital outflows have pressured the currency



02) Strong commodity-driven exports have boosted foreign reserves, providing greater capacity to manage currency stability



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Bank Syariah Indonesia Journey

2021 – 2025

2026 – Onwards

Sharia Banking License - 2021

Nationwide Presence

Over **1,030** branches across Indonesia

Serving Millions

23.14 Mn* customer nationwide

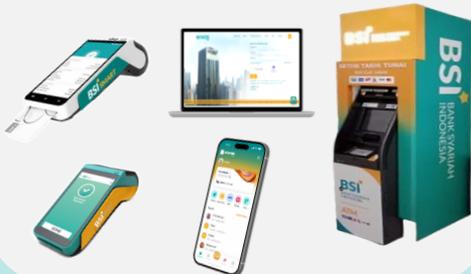
*Data as of Dec-25

Dominance Market Share

Sharia Bank	National Bank
6.99% to 8.02%	2.86% to 3.64%

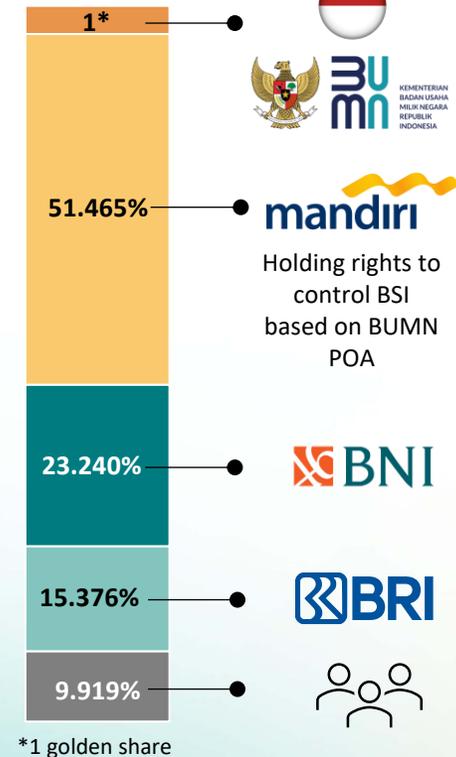
Market share in Financing (2020 vs Jun-25)

Infrastructure



The Government (MSOE) owns BSI directly through one golden share and indirectly through Mandiri, BNI, and BRI

Shareholder composition



Bullion Bank License - 2025

BSI Leads Gold Market Transformation as Indonesia's First Bullion Bank



New Customers

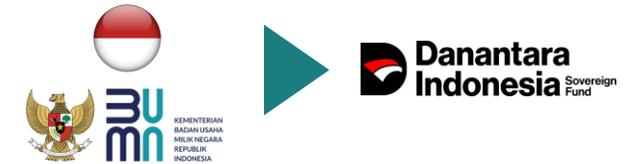


New Income



New Business

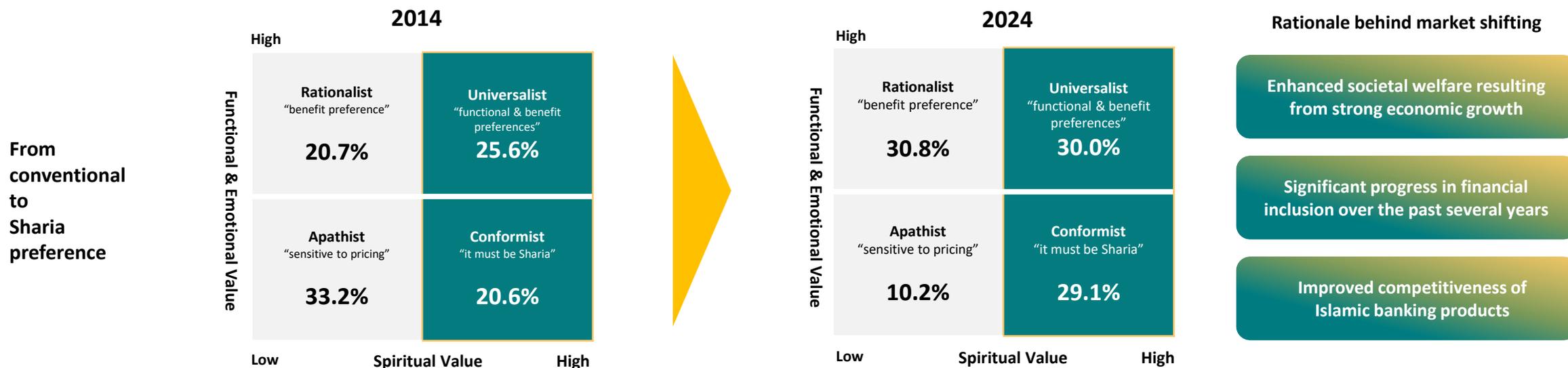
While the ownership percentage remains unchanged to date, BSI is now under the direct supervision of Danantara ...



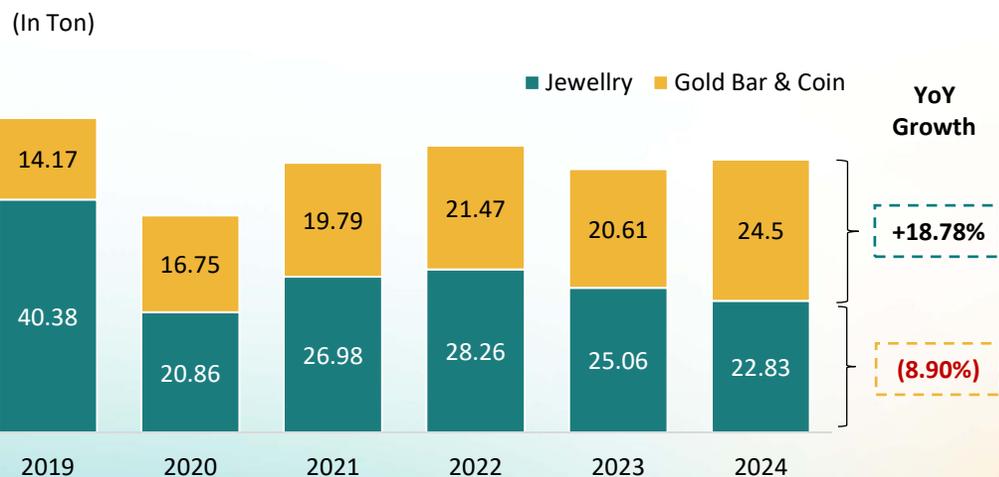
... and becoming the new member of SOE Bank



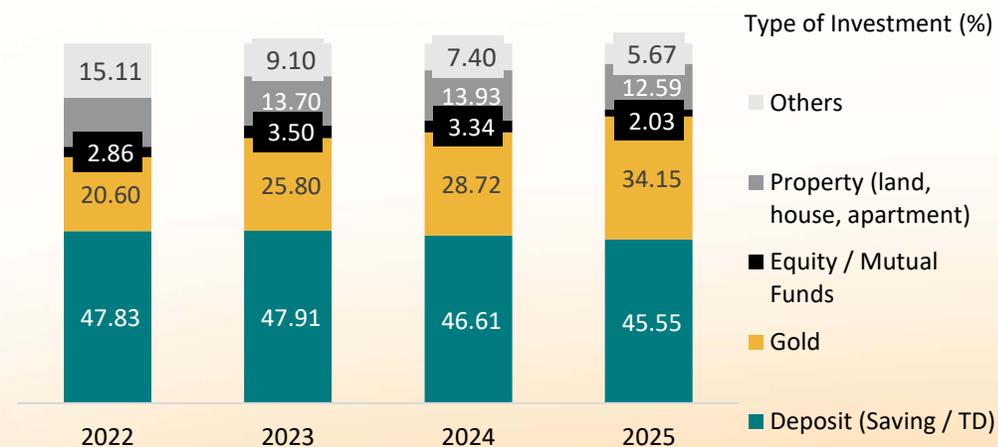
Two Major Shifts Reshaping Indonesia's Financial Landscape



1) People are starting to shift their gold ownership from jewelry to gold bars



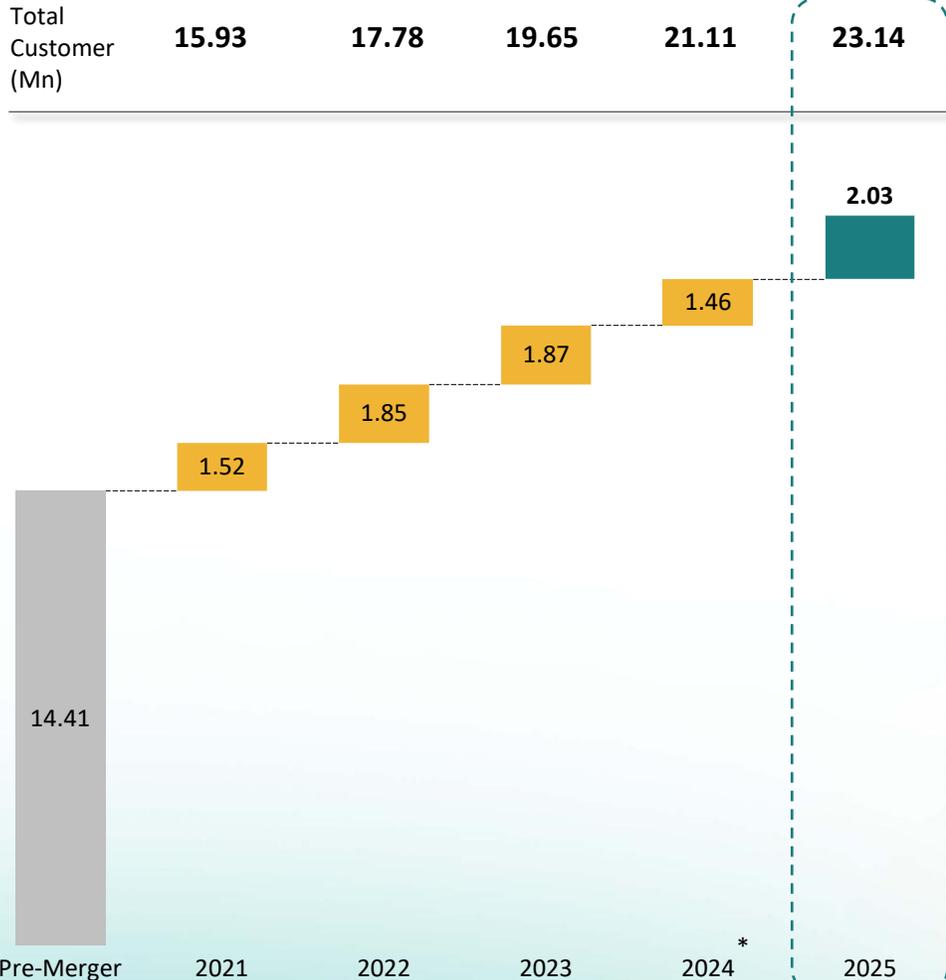
2) The growing interest in gold among Indonesians marks a shift from traditional saving toward investment-oriented asset diversification



Source: World Gold Council, Bank Indonesia

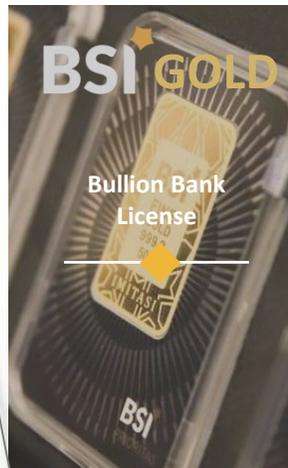
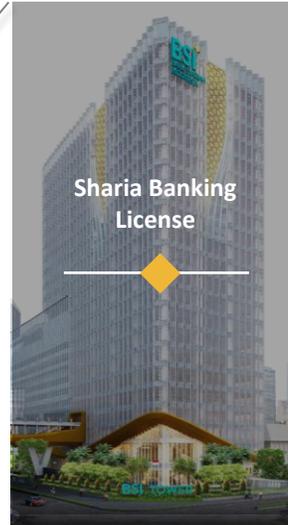
Dual-Licensed Platform Unlocks Strong, Multi-Year Customer Expansion

Highest Customer Acquisition Ever Post-Merger ...

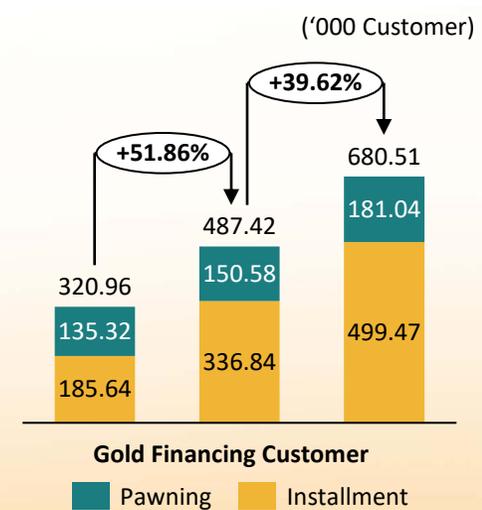
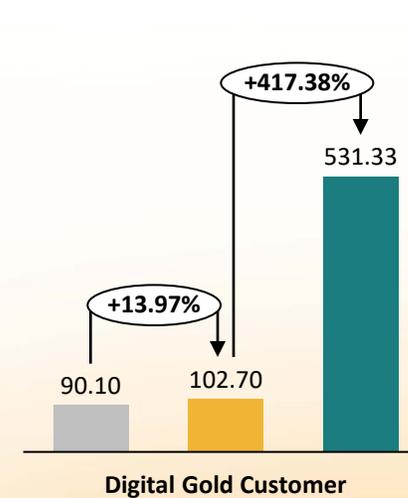
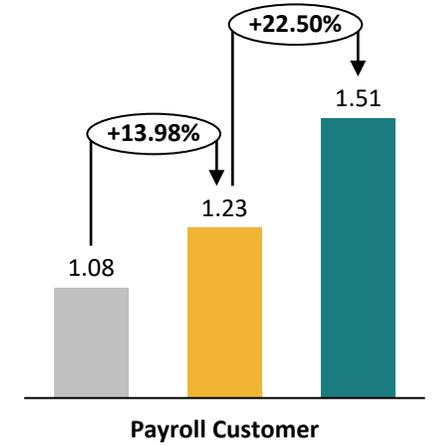
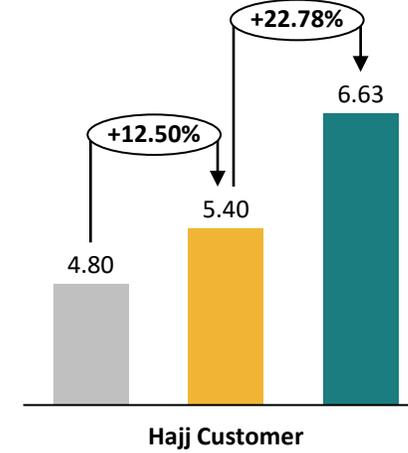


*without customer clean up of 1.16 Mn during 4Q24 to comply with regulatory requirement

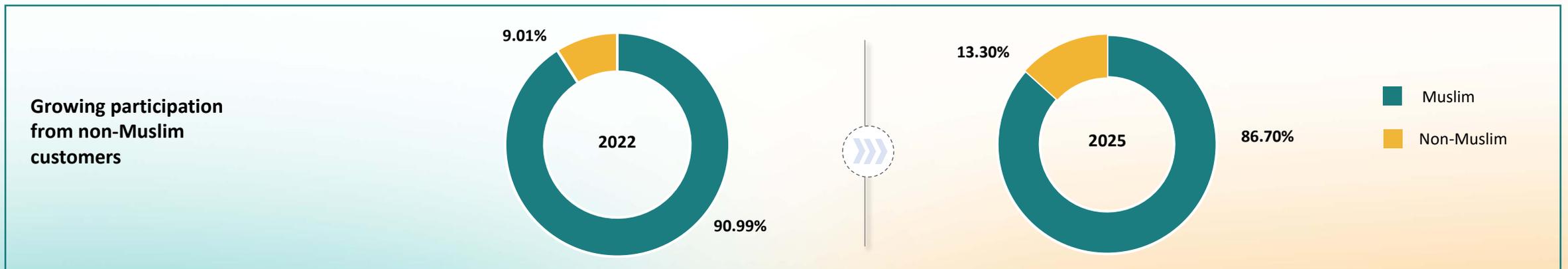
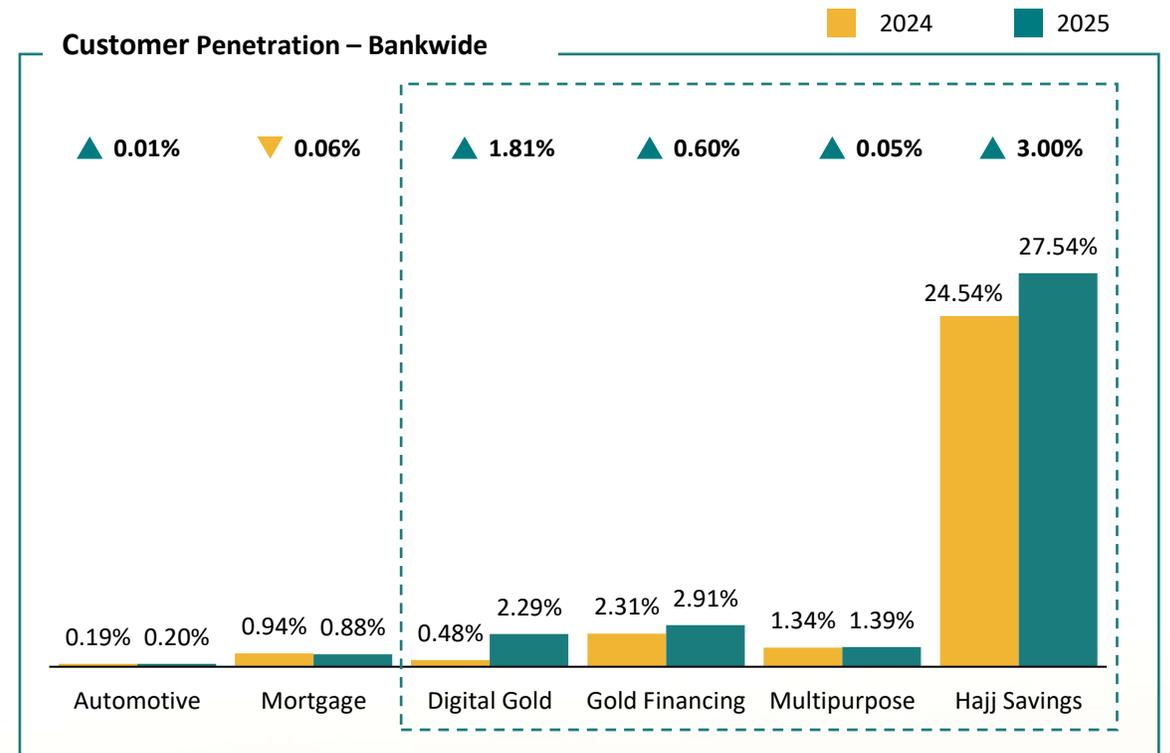
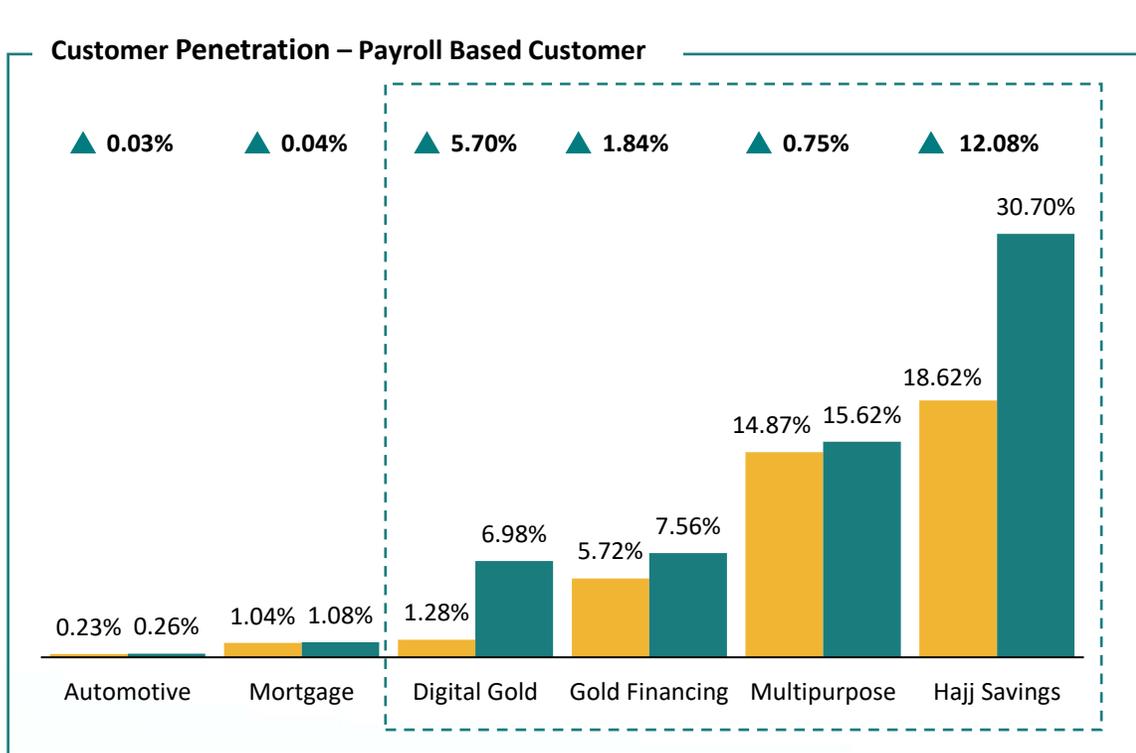
... benefits from the presence of dual-licensed banks



2023 2024 2025 (Mn Customer)



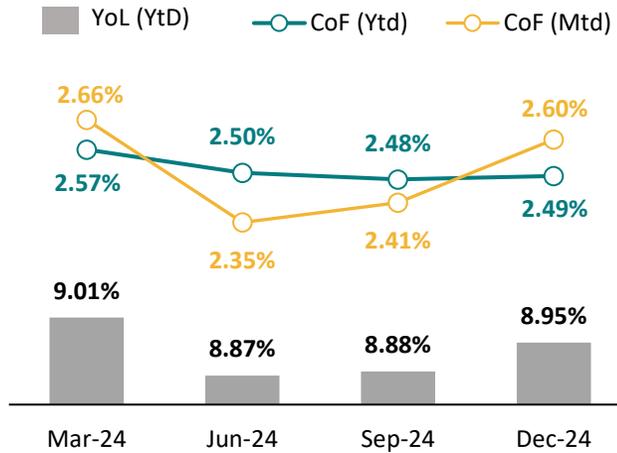
Penetration Momentum Strengthens Across the Franchise



DUAL License as a Growth Engine

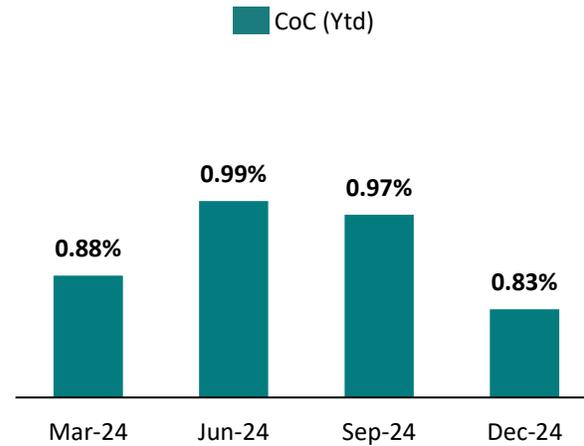
1.

Better Cost of Fund & Financing Yield



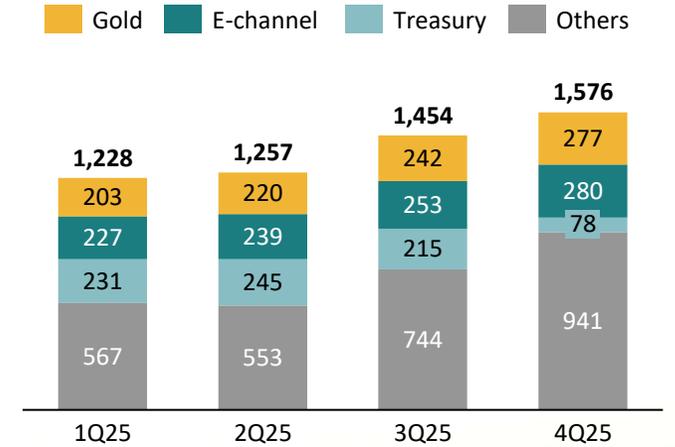
2.

Sound Asset Quality



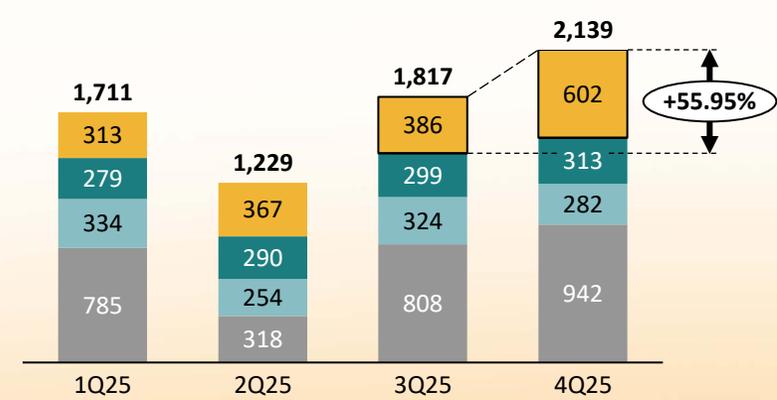
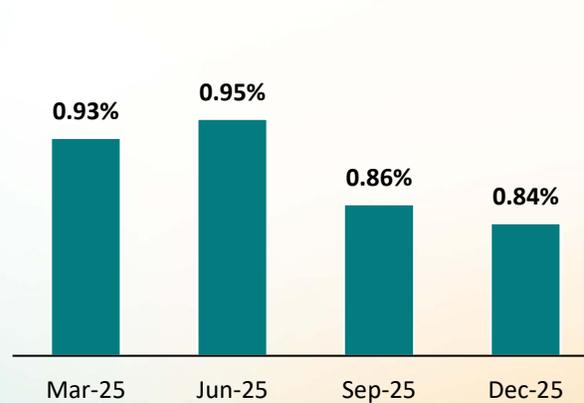
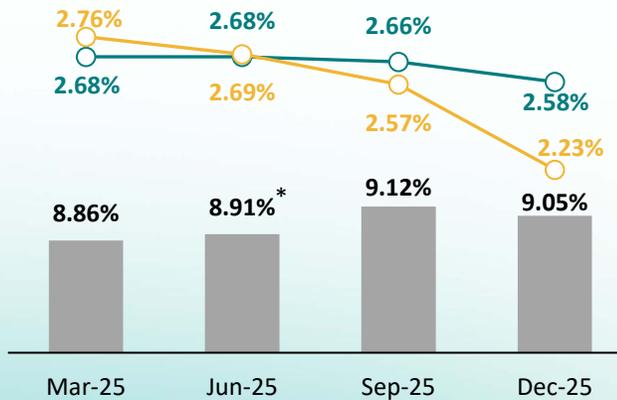
3.

Significant Source of Fee Based Income



2024

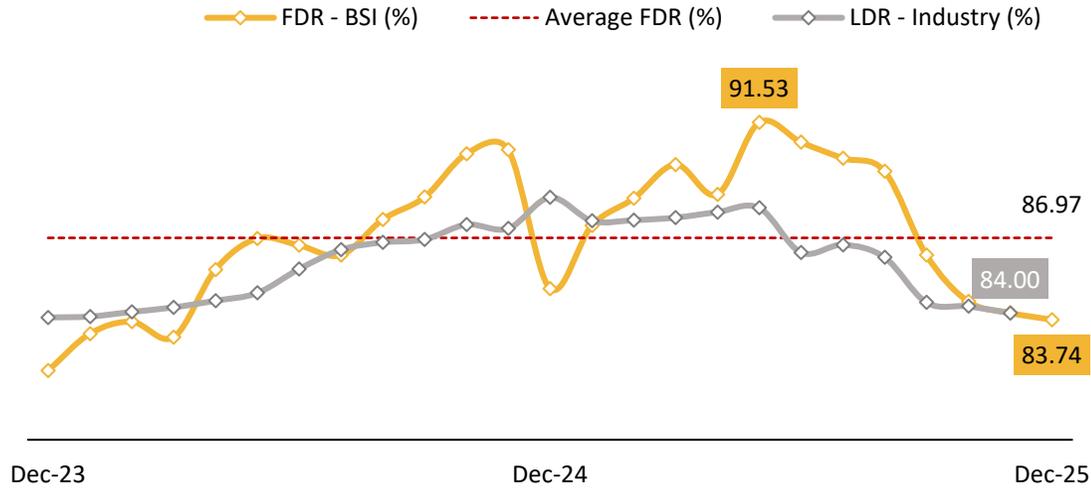
2025



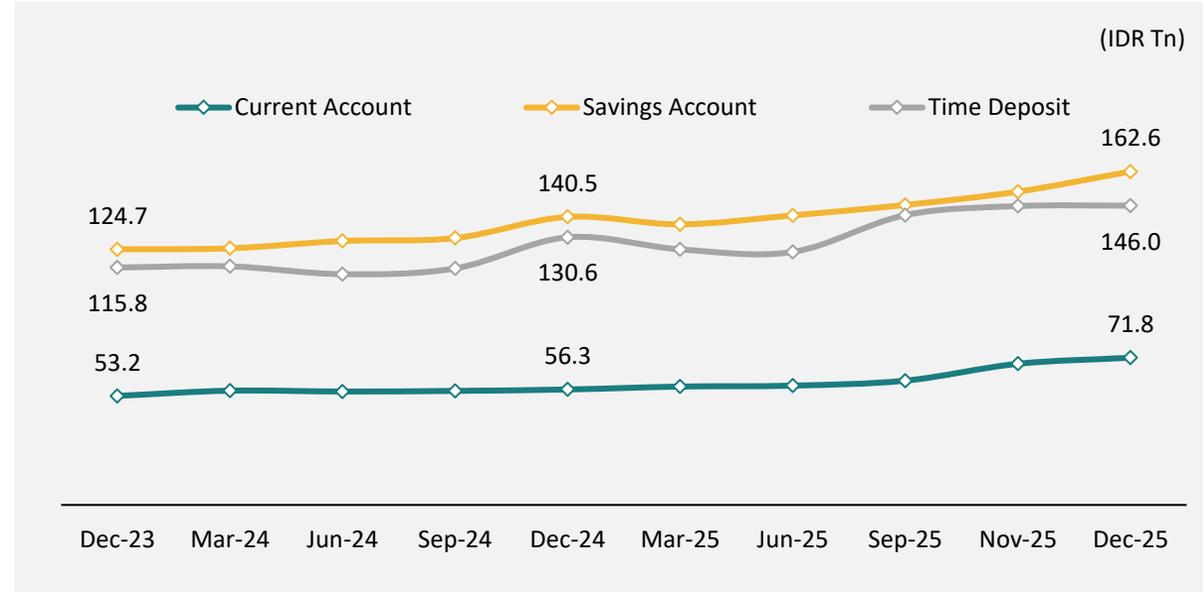
*without EIR adjustment

Improved Liquidity and Lower Cost of Funds as Key Growth Catalysts in 2026

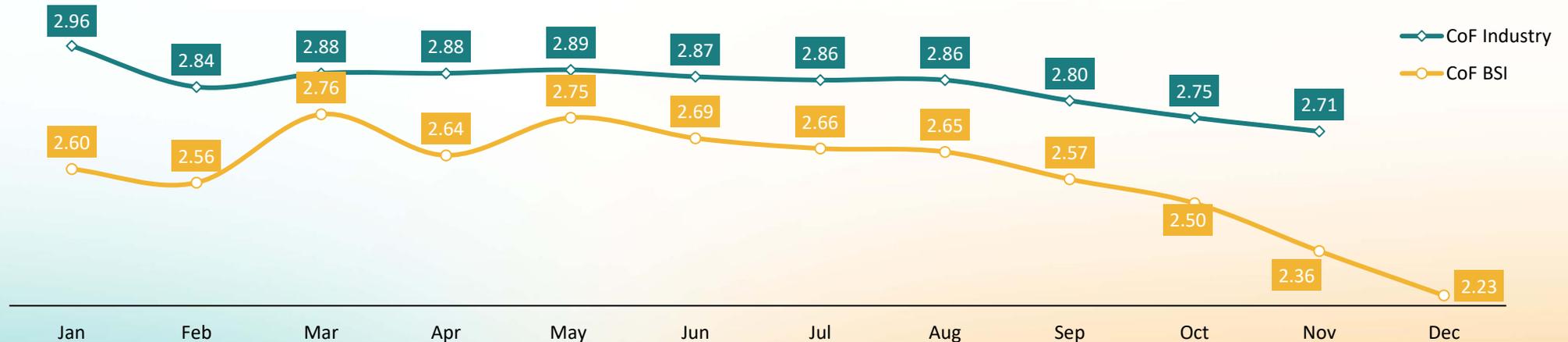
Liquidity Conditions improved towards the end of 2025 with LDR Normalizing to ~83% by Year-End



Primarily driven by the savings account growth



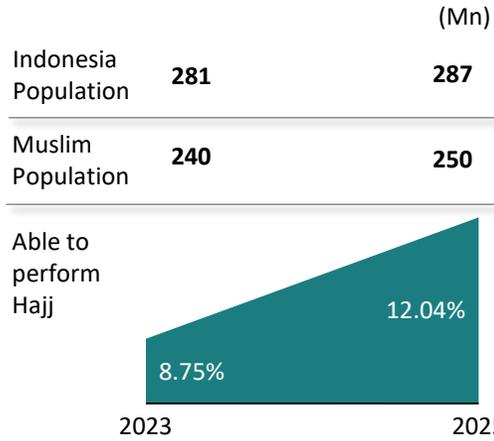
Leading to improvement in Cost of fund (MtM - 2025)



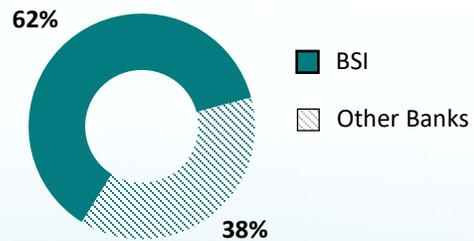
Source: OJK

Hajj Savings Account: Strengthening BSI's Low-Cost Funding Base

Landscape – Haji Ecosystem *

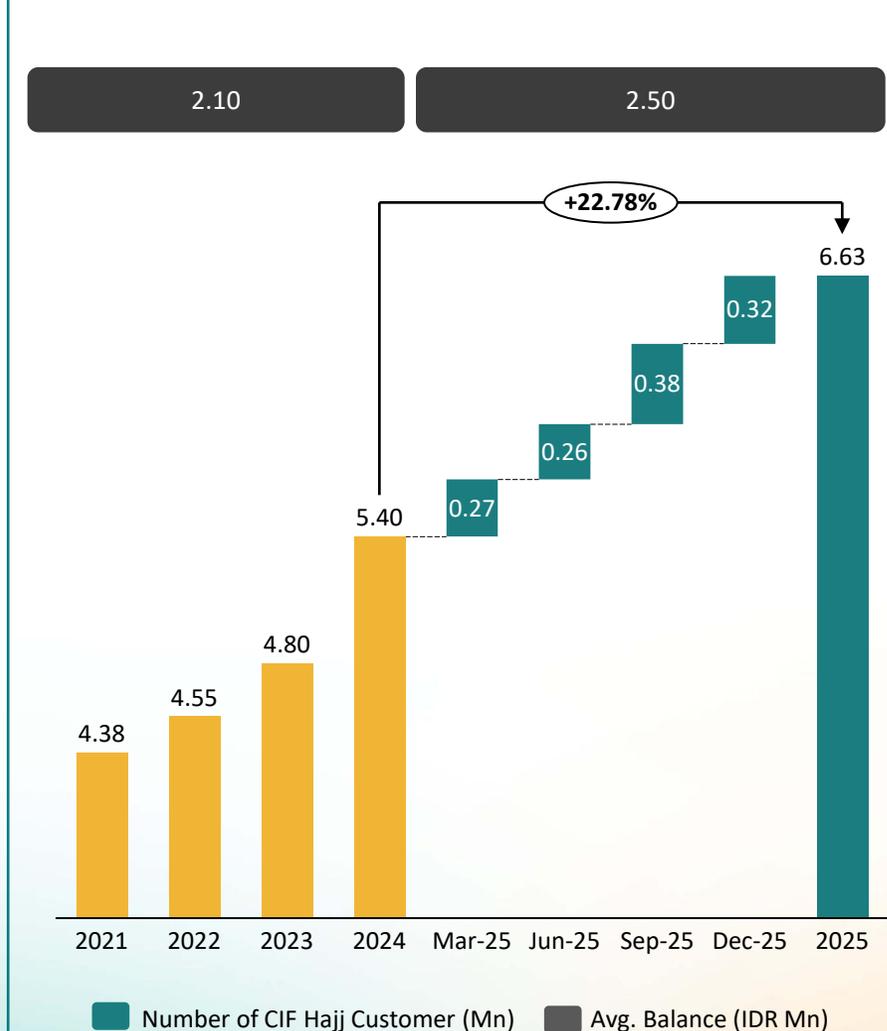


Hajj account Market Share**

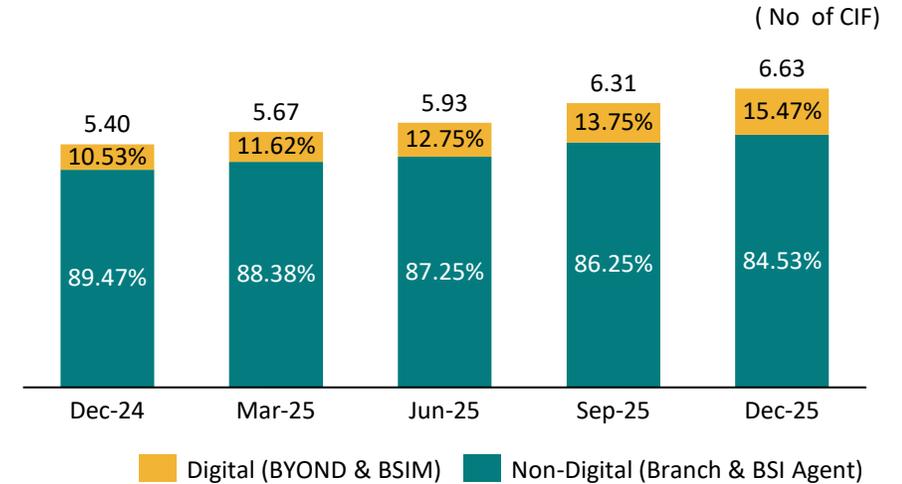


Notes:
 * Internal Estimate, Dec-25
 **Based on hajj waiting list data 5.45 Mn,
 source: <https://haji.go.id/>

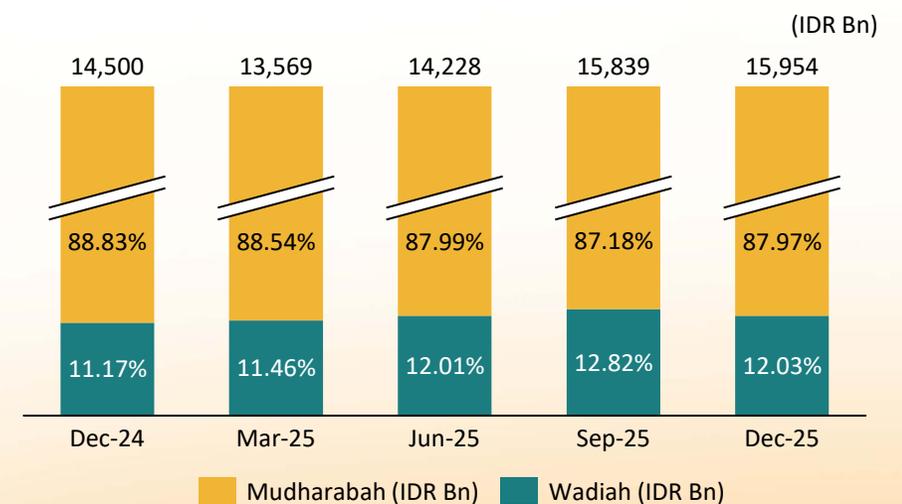
Hajj saving account as differentiation of Sharia Bank...



Digital push fuels surge in acquisition of new Hajj customers



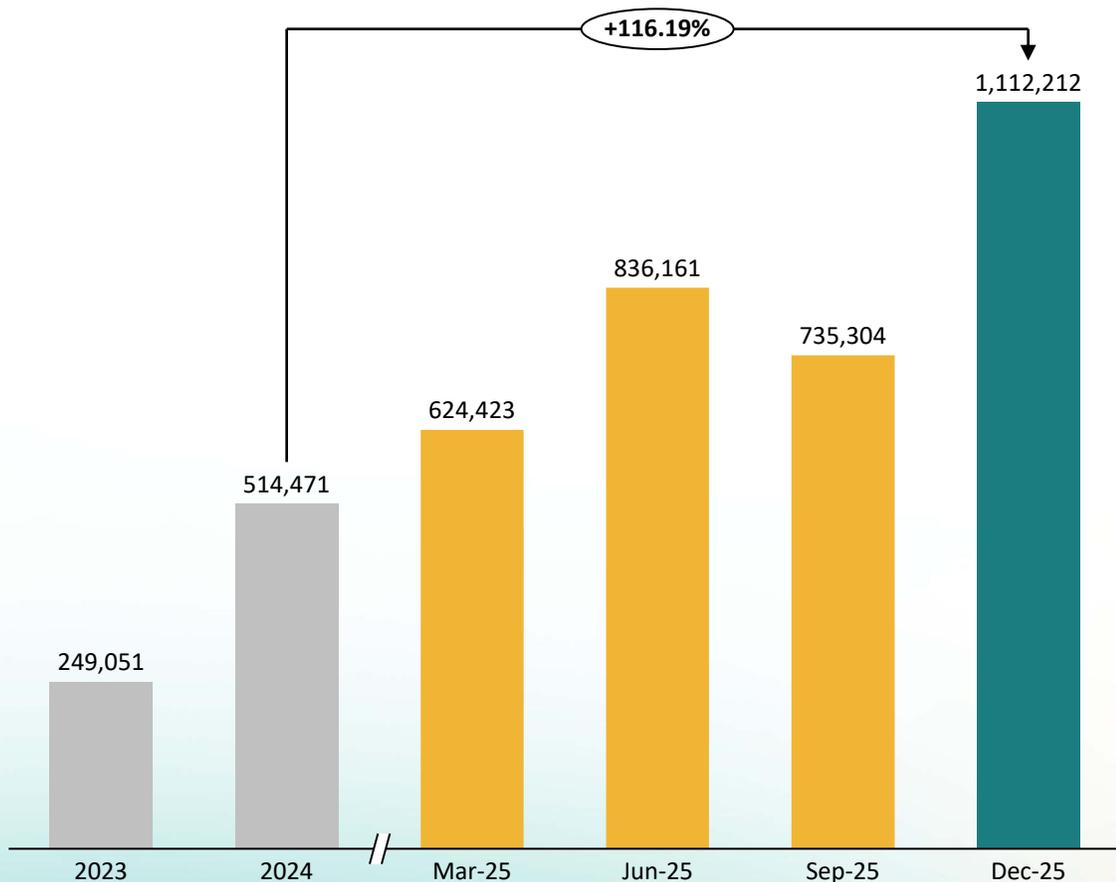
Wadiah accounts set to take the lead in contribution



Gold Price Rally Fuels Strong Demand and Yield Expansion

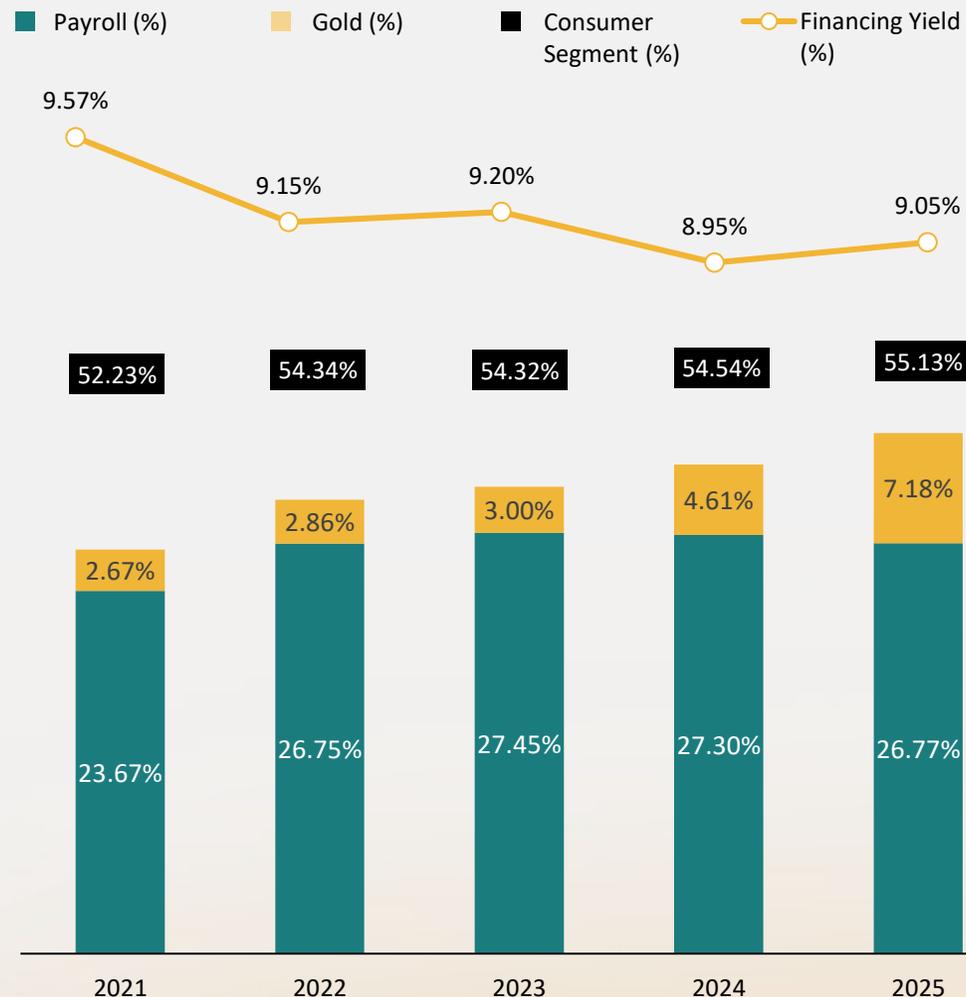
Higher Gold Prices Amplify Demand Momentum in BSI's Gold Business

(Average Gold Disbursement / quarter in Gram)



Source: Bloomberg

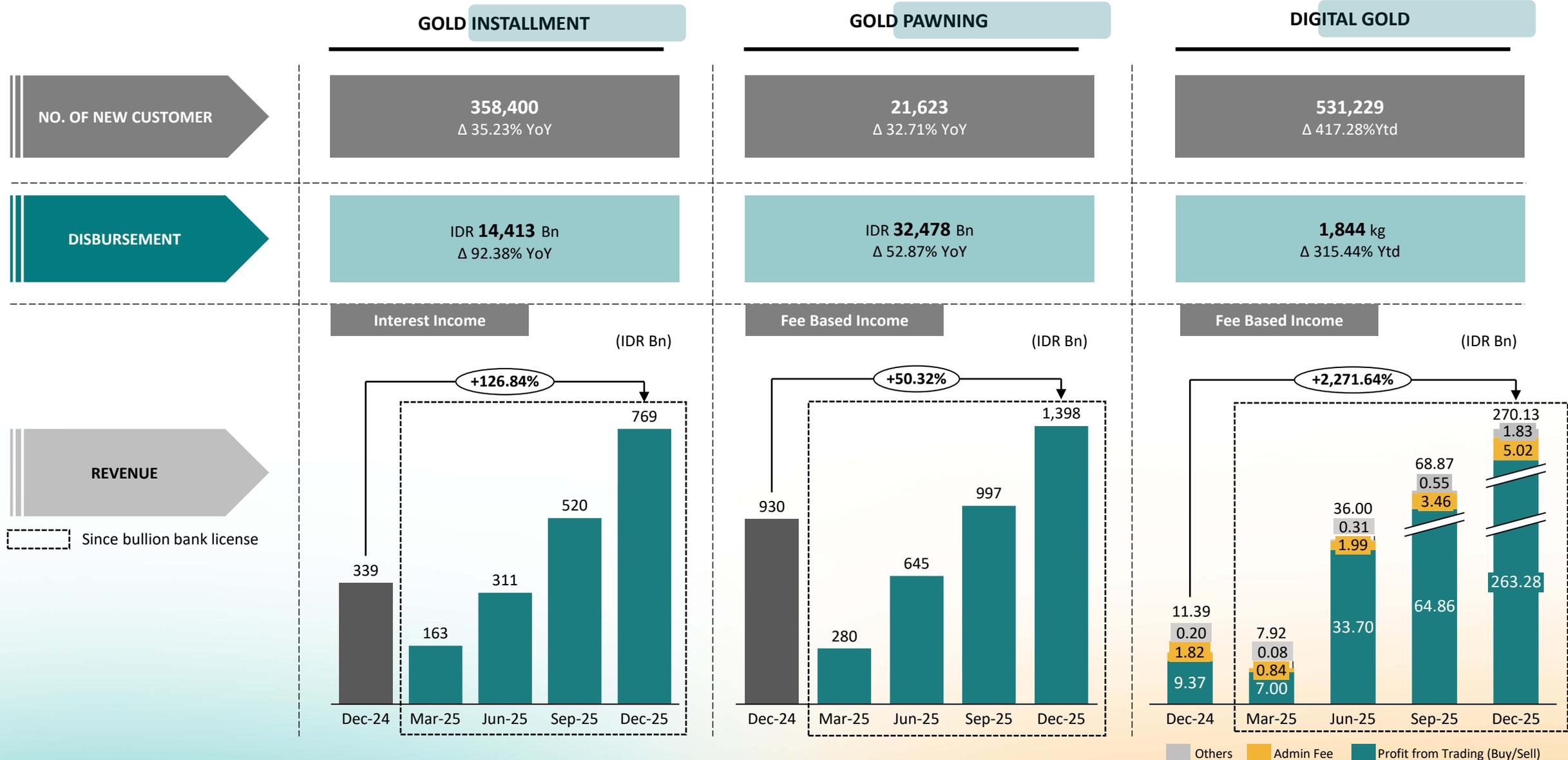
A More Dominant Consumer Portfolio from Gold and Payroll Helped Improve Financing Yields



Gold Business Starting to Take Market Share

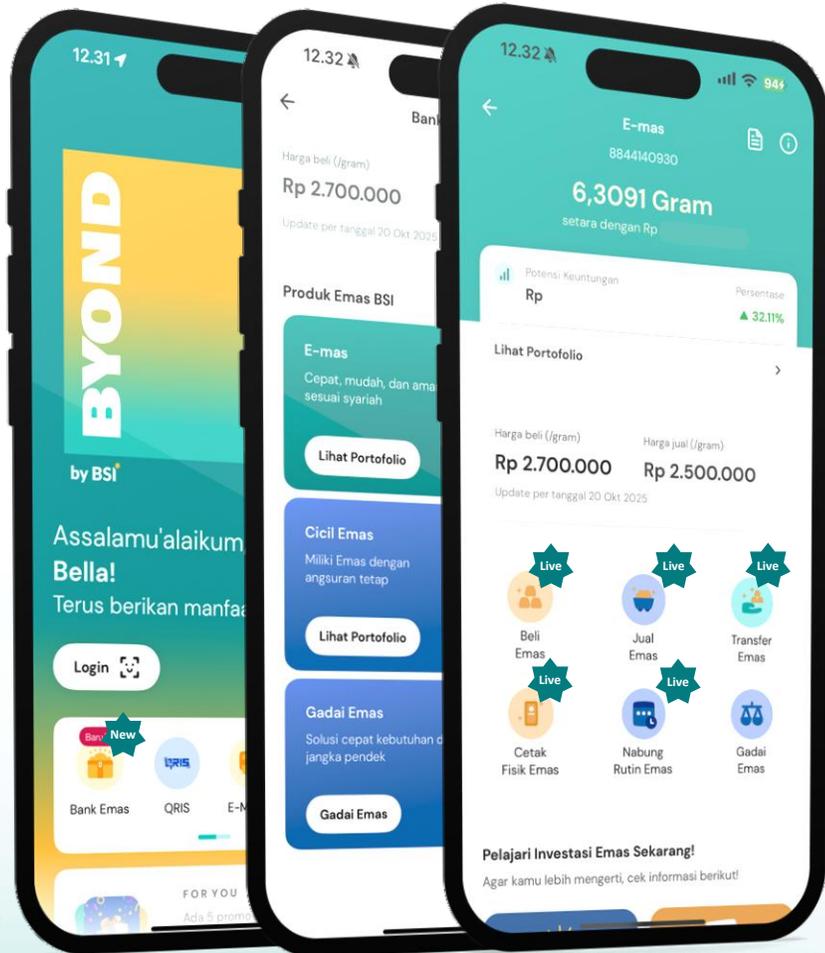
(IDR Bn)	2021	2022	2023	2024	Sep-25	2025	Δ Growth QoQ	Δ Growth YoY	Composition		CoC	Yield
	Mar-21	2025										
Consumer	89,461	112,875	130,547	151,883	167,619	175,787	4.87%	15.74%	49.40%	55.13%	1.06%	
Mortgage	42,022	48,070	52,517	56,834	59,489	60,259	1.29%	6.03%	23.91%	18.90%	0.98%	
Automotive	1,917	2,761	4,186	5,387	6,142	6,410	4.37%	18.99%	1.44%	2.01%	1.80%	
1 Payroll Based Financing	30,141	42,732	51,336	59,984	65,773	68,433	4.04%	14.09%	15.58%	21.46%	1.39%	10.03%
Pension	10,406	12,837	14,626	16,051	16,620	16,921	1.81%	5.42%	5.52%	5.31%	0.64%	
2 Gold Business	4,582	5,930	7,198	12,825	18,765	22,907	22.07%	78.60%	2.74%	7.18%	0.01%	12.79%
Gold Instalment	884	1,644	2,308	6,404	10,317	12,886	24.89%	101.23%	0.52%	4.04%	0.00%	16.42%
Gold Pawning	3,697	4,287	4,890	6,422	8,448	10,021	18.63%	56.05%	2.21%	3.14%	0.02%	9.68%
Card	393	545	684	802	830	856	3.24%	6.83%	0.22%	0.27%	6.42%	
Wholesale	49,380	57,203	67,515	77,219	82,987	90,800	9.41%	17.59%	29.70%	28.48%	(0.03%)	
Corporate	38,700	44,446	52,127	59,598	63,231	70,843	12.04%	18.87%	23.49%	22.22%	(0.09%)	
Commercial	10,680	12,757	15,388	17,621	19,756	19,957	1.01%	13.25%	6.21%	6.26%	0.18%	
SME – Micro	32,452	37,626	42,254	49,379	50,245	52,258	4.01%	5.83%	20.90%	16.39%	1.21%	
SME	18,331	18,886	19,342	21,633	22,944	24,591	7.18%	13.67%	12.92%	7.71%	0.85%	
Micro	14,121	18,740	22,912	27,746	27,301	27,667	1.34%	(0.28%)	7.98%	8.68%	1.49%	
Subsidized (KUR)	9,083	15,944	20,978	25,685	25,389	25,786	1.56%	0.39%	3.48%	8.09%	1.08%	
Non-Subsidized (Non-KUR)	5,038	2,796	1,935	2,060	1,912	1,881	(1.64%)	(8.73%)	4.50%	0.59%	6.77%	
Total Financing	171,291	207,705	240,316	278,481	300,851	318,844	5.98%	14.49%	100.0%	100.00%	0.84%	

Gains Strategic Advantage as Indonesia's First Bullion Bank



Data as of Dec-25

BYOND – Bringing Gold Investment Closer to Everyone



Gold ownership starts from **Rp 50,000**



Print gold starts from **2 gram**



Realtime
Buy & Sell Available **24/7**



Seamless
Rp Gram Transaction

AFFORDABILITY, LIQUID & SAFETY



Competitive
Pricing



Trusted, Authentic
Safe & Secure



Backed by **physical gold**



Hassle Free

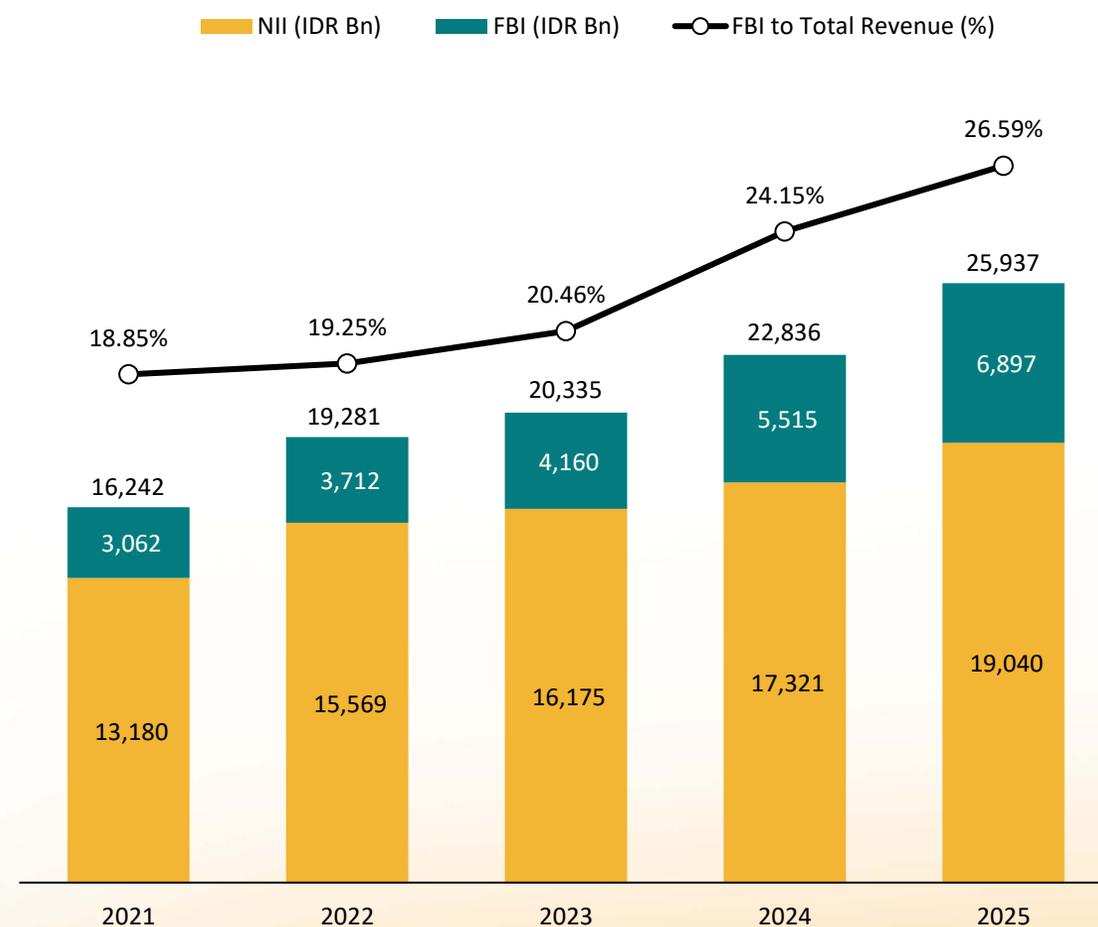
Fee-Based Income Reaches Record High, Driven by New Growth Engines

Fee-based income continue to grow driven by gold business, treasury and e-channels

(IDR Bn)	2021	2022	2023	2024	2025	YoY	% Composition
Pawning	590	639	737	930	1,398	50.32%	20.27%
Emas				11	270	2,354.55%	3.91%
Treasury	131	203	397	754	1,194	58.36%	17.31%
E-Channel	547	663	587	734	801	9.13%	11.61%
Bancassurance	22	30	31	383	377	(1.69%)	5.46%
Card Business	173	225	253	327	381	16.59%	5.52%
Collection	763	1,014	1,092	1,291	1,305	1.08%	18.92%
Others*	837	939	1,062	1,147	1,172	2.18%	16.99%
Total	3,062	3,712	4,160	5,515	6,897	25.06%	100.00%

*Others (Operation fee, financing fee, trade service fee, value chain, syndicated financing, CMS and others)

Fee-based composition of total revenue has gradually increased since the merger, reaching approximately 26.59% as of December 2025



An Improved Cost of Credit Across Business Segments

Details on Loan Quality by Segment

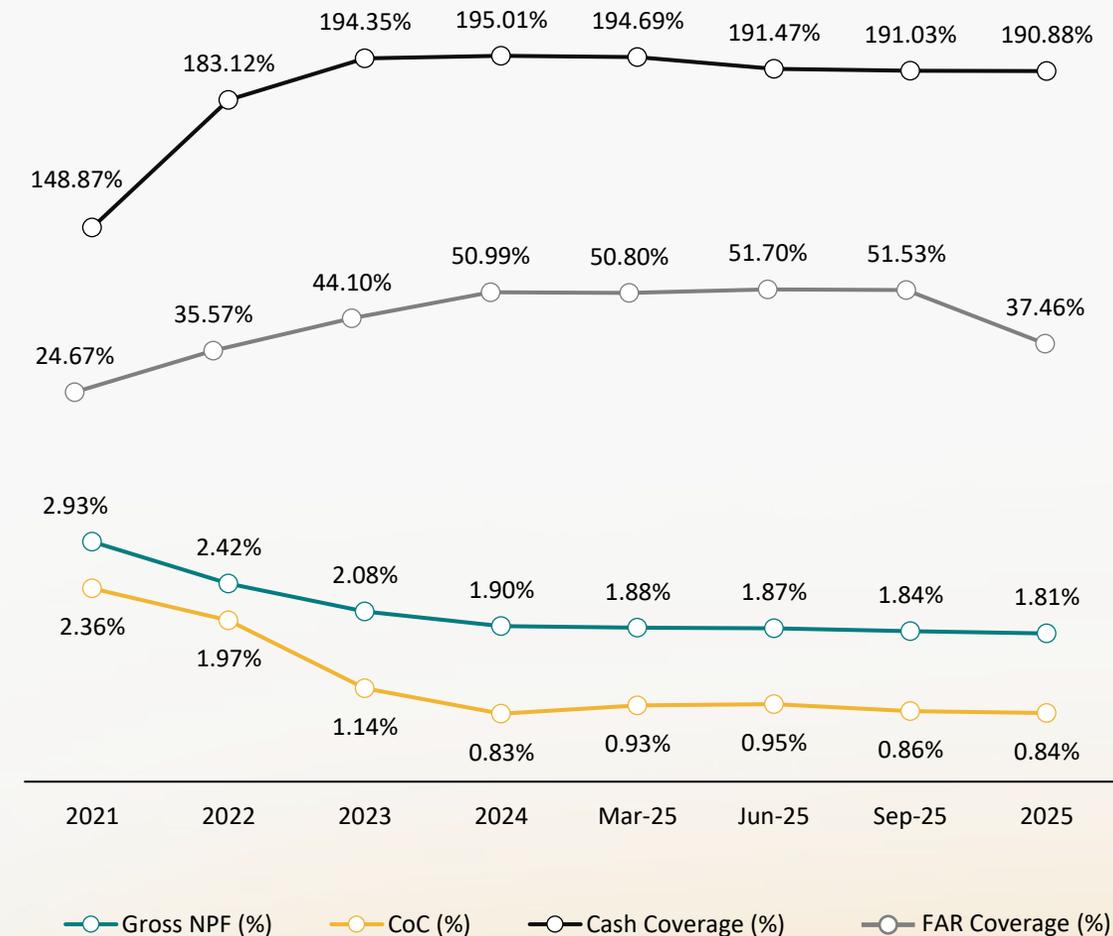
Segment	Composition		NPF		FAR		CoC		CKPN Coverage		Yield
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2025
Wholesale	27.73%	28.48%	2.25%	1.85%	14.18%	10.91%	0.40%	(0.03%)	321.68%	327.50%	
Corporate	21.40%	22.22%	2.21%	1.76%	15.37%	11.69%	0.31%	(0.09%)	332.74%	346.98%	
Commercial	6.33%	6.26%	2.39%	2.19%	10.14%	8.12%	0.72%	0.18%	287.17%	272.09%	
Retail	17.73%	16.39%	2.89%	2.99%	7.17%	15.58%	1.15%	1.21%	120.46%	127.60%	
SME	7.77%	7.71%	3.87%	3.07%	9.29%	11.03%	1.51%	0.85%	112.35%	122.78%	
Micro	9.96%	8.68%	2.12%	2.92%	5.52%	19.62%	0.86%	1.49%	132.01%	132.11%	
KUR	9.22%	8.09%	1.52%	2.40%	4.26%	18.98%	0.47%	1.08%	143.79%	135.90%	
Non KUR	0.74%	0.59%	9.66%	9.96%	21.23%	28.06%	5.58%	6.77%	108.92%	119.57%	
Consumer	54.54%	55.13%	1.39%	1.43%	3.75%	6.41%	0.89%	1.06%	141.20%	138.71%	
Mortgage	20.41%	18.90%	2.13%	2.10%	6.86%	6.96%	0.85%	0.98%	131.43%	126.90%	
Automotive	1.93%	2.01%	2.62%	2.65%	5.82%	9.79%	2.49%	1.80%	131.49%	133.79%	
Payroll Based Financing	21.54%	21.46%	1.11%	1.37%	2.14%	6.94%	1.02%	1.39%	155.69%	150.47%	10.03%
Pension	5.76%	5.31%	0.46%	0.61%	0.85%	5.92%	0.39%	0.64%	197.63%	193.34%	
Gold Business	4.61%	7.18%	0.02%	0.01%	0.07%	2.80%	0.06%	0.01%	223.94%	180.04%	12.79%
Card	0.29%	0.27%	3.26%	3.23%	7.39%	7.47%	5.35%	6.42%	108.64%	103.22%	
Bankwide	100.00%	100.00%	1.90%	1.81%	7.25%	9.20%	0.83%	0.84%	195.01%	190.92%	

Prudent Business Practice Continue to Lower Financing Cost from Pre-merger Portfolio

Disciplined risk management approach to maintained asset quality in Dec-25

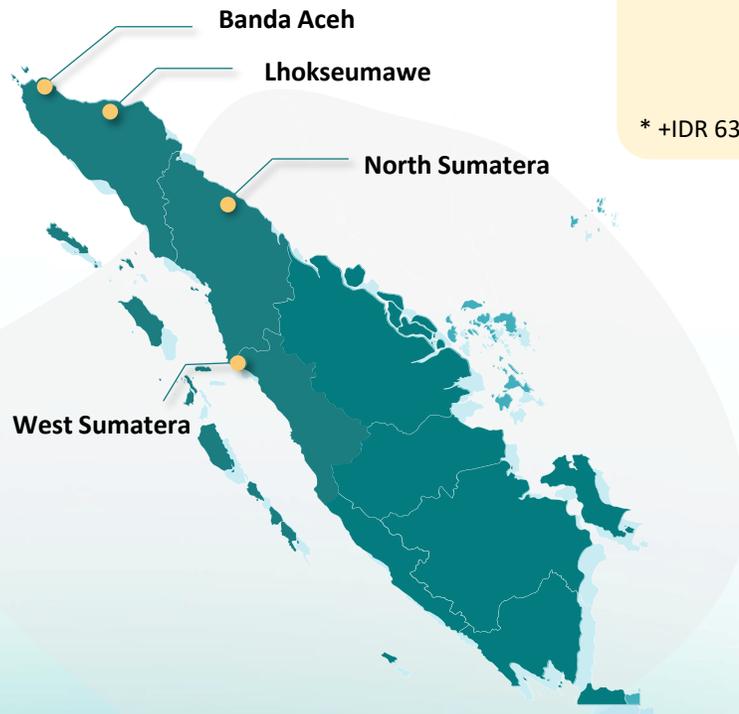


Manageable asset quality through stable NPF, CoC and adequate Coverage

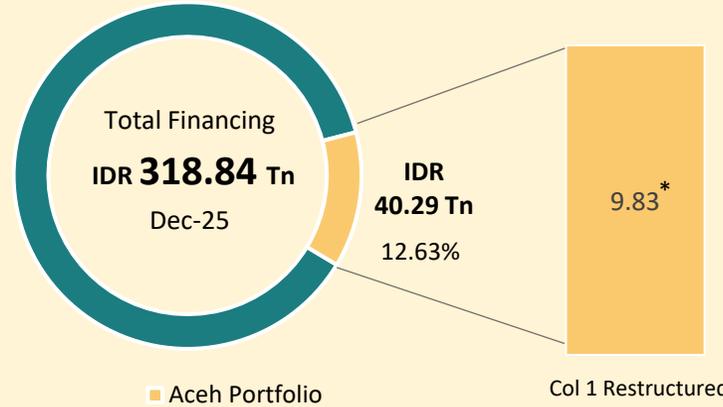


Asset Quality Impact from Sumatra Natural Disasters Remains Manageable

In line with POJK 19/2022, impacted portfolios may be restructured for up to three years, while the government may allocate up to IDR 60 trillion to accelerate recovery.

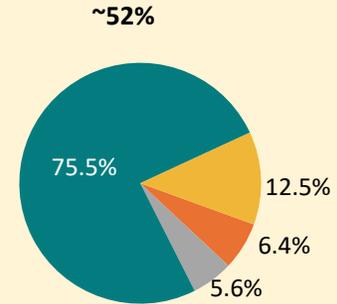


Detailed of the Impacted Portfolio



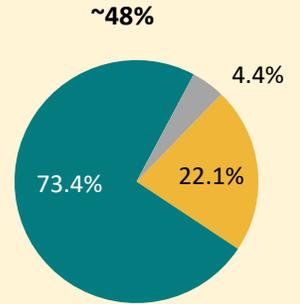
* +IDR 632 billion, coming from pawning

Consumer



■ Mortgage ■ Auto
■ Payroll Loan ■ Gold Business

Retail



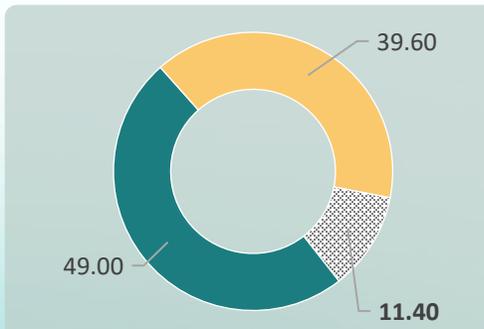
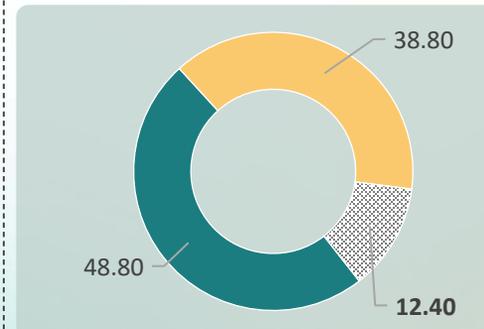
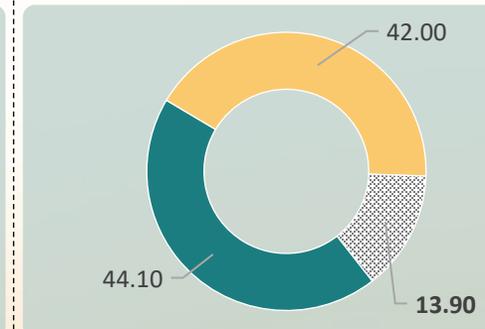
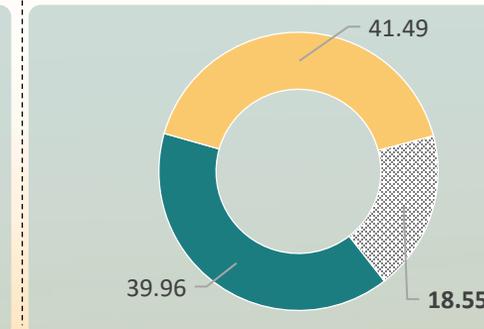
■ SME ■ KUR ■ Non KUR

What we will do next ...

Over the next 3M (In progress)

- 1 We will conduct a validation of the disaster impact on customers and adjust the restructuring scheme according to each customer's current condition.
- 2 **Monitoring and reviewing** each customer's post-restructuring performance

Effective Cost Deployment Has Improved Infrastructure, with Scope for Further Enhancement

	2022	2023	2024	2025
Capex (IDR Bn)	270 Capex IT 1,410 Capex Non-IT	1,125 Capex IT 482 Capex Non-IT	3,231 Capex IT 523 Capex Non-IT	1,555 Capex IT 1,206 Capex Non-IT
Investment	 <p>BSI Net BSI Agent BSI Mobile</p>	 <p>BSI EDC QRIS</p>	 <p>BEWIZE by BSI ATM BYOND by BSI</p>	 <p>XPAN by BSI BSI Merchant Data Center Core Banking</p>
IT Availability	-	92.40%	98.74%	99.89%
CIR	51.01%	49.86%	50.89%	52.09%
Opex (IDR Bn)	9,884 (+16.51%)	10,214 (+2.39%)	11,663 (+14.18%)	13,572 (+16.36%)
3 Major Expenses (% of total OPEX)	 <p>Personnel Expenses: 39.60% G&A: 49.00% Lease & Depreciation: 11.40%</p>	 <p>Personnel Expenses: 38.80% G&A: 48.80% Lease & Depreciation: 12.40%</p>	 <p>Personnel Expenses: 42.00% G&A: 44.10% Lease & Depreciation: 13.90%</p>	 <p>Personnel Expenses: 41.49% G&A: 39.96% Lease & Depreciation: 18.55%</p>

Digital Tools Drive Efficiency and Fee-Based Income

Stronger IT & Infrastructure Investment Translates Into Higher Transactions

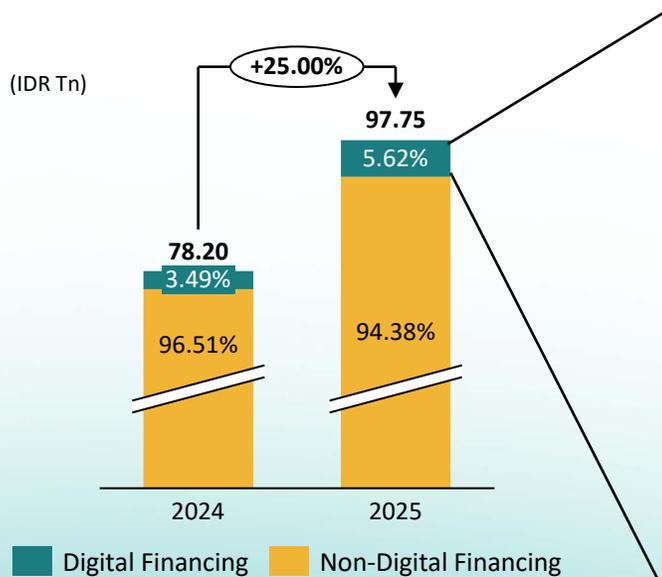
(Transaction Frequency)

■ E-Channel
■ Teller



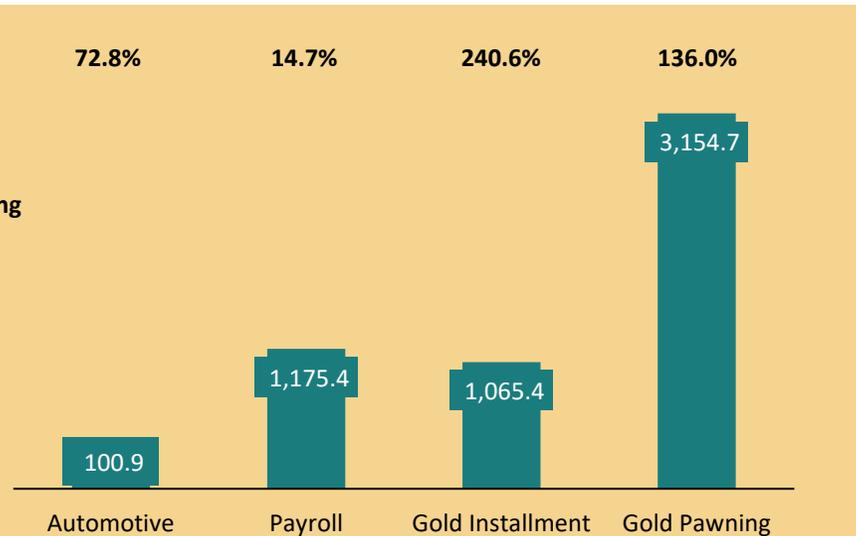
Enabling more efficient business acquisition via digital financing

(IDR Tn)



YoY% 72.8% 14.7% 240.6% 136.0%

Digital Financing Outstanding (IDR Bn)



FY26 – Financial Guidelines

Financing Growth

2024

15.88%

2025

14.49%

2026F

14.00% - 16.00%

Cost of Credit

2024

0.83%

2025

0.84%

2026F

< 1.00%

Net Interest Margin

2024

5.63%

2025

5.59%

2026F

> 5.50%

Financial Highlight

(IDR Bn)		2021	2022	2023	2024	2025	YoY (%)
Balance Sheet	Asset	265,289	305,727	353,624	408,613	456,193	11.64%
	Financing	171,292	207,705	240,316	278,481	318,844	14.49%
	Third Party Funds	233,252	261,491	293,776	327,454	380,488	16.20%
	a. Current Accounts	35,693	44,521	53,201	56,336	71,828	27.50%
	b. Savings Accounts	99,375	116,484	124,726	140,534	162,628	15.72%
	c. Time Deposits	98,184	100,486	115,848	130,584	146,033	11.83%
	CASA (a+b)	135,068	161,005	177,928	196,870	234,455	19.09%
	% CASA	57.91%	61.57%	60.57%	60.12%	61.62%	1.50%
Equity	25,014	33,506	38,739	45,042	51,953	15.34%	
Profit & Loss	Margin Income	17,679	19,612	22,169	25,216	28,178	11.75%
	Profit Sharing Expense	4,499	4,043	5,995	7,896	9,138	15.73%
	Net Margin Income	13,180	15,569	16,175	17,321	19,040	9.92%
	Fee Based Income	3,062	3,712	4,160	5,515	6,897	25.06%
	Operating Income	16,243	19,280	20,335	22,835	25,279	10.70%
	Overhead Cost	8,483	9,884	10,121	11,663	13,572	16.37%
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Key Ratio

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Profitability & Efficiency	ROA – Before Tax	1.61%	1.98%	2.35%	2.49%	2.38%
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	NI	6.04%	6.31%	5.82%	5.66%	5.59%
	BO/PO	80.46%	75.88%	71.27%	69.93%	71.54%
	CIR	52.57%	51.01%	49.86%	50.89%	52.09%
	Fee Based Ratio ^(a)	14.76%	15.91%	15.80%	17.95%	19.66%
	Yield of Financing	9.57%	9.15%	8.94%	8.95%	9.05%
	Cost of Fund	2.03%	1.62%	2.13%	2.49%	2.58%
Asset Quality	NPF Gross	2.93%	2.42%	2.08%	1.90%	1.81%
	NPF Net	0.87%	0.57%	0.55%	0.50%	0.47%
	NPF Coverage	148.87%	183.12%	194.35%	195.01%	190.88%
	FAR	17.69%	12.45%	9.15%	7.25%	9.20%
	FAR Coverage	24.67%	35.57%	44.10%	50.99%	37.46%
	CoC	2.36%	1.97%	1.14%	0.83%	0.84%
Capital & Liquidity	CAR	22.09%	20.29%	21.04%	21.40%	22.00%
	Tier 1 CAR	18.29%	19.14%	19.93%	20.41%	20.92%
	FDR	73.39%	79.37%	81.73%	84.97%	83.74%
	LCR	199.95%	173.88%	147.87%	145.62%	144.47%
	NSFR	139.46%	138.47%	132.71%	122.50%	120.03%

(a) *Fee Based Income Ratio = Fee Based Income / Operational Income*

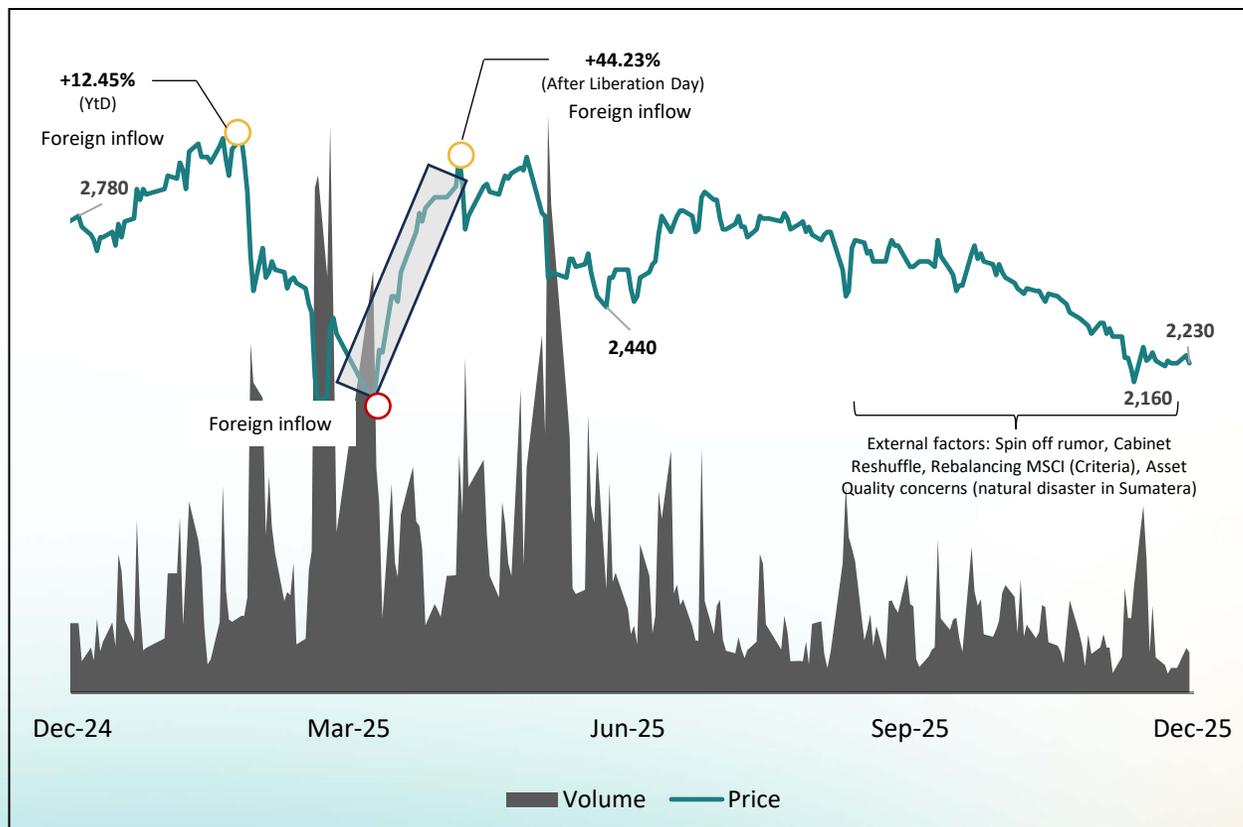
Analyst Coverage

Company Name	Recommendation	Analyst	Email
Bahana Sekuritas	BUY	Razqi Kurniawan	razqi.kurniawan@bahana.co.id
BNI Sekuritas	BUY	Yulinda Hartanto / Ilham Firdaus	yulinda.hartanto@bnisekuritas.co.id / ilham.firdaus.co.id
BRI Danareksa Sekuritas	BUY	Victor Stefano / Naura Reyhan Muchlis	victor.stefano@brids.co.id / naura.muchlis@brids.co.id
Buana Capital	BUY	-	-
Ciptadana Sekuritas Asia	BUY	Erni Marsella Siahaan	siahaanerni@ciptadana.com
CGS International Sekuritas	BUY	Handy Noverdanius	handy.noverdanius@cgsi.com
Citi	BUY	Fery Wong	Ferry.wong@citi.com
DBS Vickers Sekuritas	BUY	Muhammad Nurkholis Syafruddin	muhammadnurkho1@db.com
INA Sekuritas	BUY	Arief Machrus	arief.machrus@inasekuritas.com
Indo Premier Sekuritas	BUY	Jovent Muliadi / Axel Azriel	jovent.muliadi@ipc.co.id / axel.azriel@ipc.co.id
KB Valbury Sekuritas	BUY	Akhmad Nurcahyadi	akhmad.nurcahyadi@kbvalbury.com
Kiwoom Sekuritas Indonesia	OVERWEIGHT	Miftahul Khaer	khaer.miftahul@kiwoom.co.id
Mandiri Sekuritas	BUY	Kresna Hutabarat / Bobby Chandra	kresna.hutabarat@mandirisek.co.id / bobby.chandra@mandirisek.co.id
Macquarie Capital Securities	OUTPERFORM	Jayden Vantarakis	jayden.vantarakis@macquarie.com
Maybank Sekuritas Indonesia	BUY	Jeffrosenberg Chenlim / Faiq Asad	jeffrosenberg.lim@maybank.com / faiq.asad@maybank.com
MNC Sekuritas	BUY	Victoria Venny	victoria.nawang@mncgroup.com
Nomura Verdhana Sekuritas	BUY	Raymond Kosasih / Erwin Wijaya	raymond.kosasih@verdhana.id / erwin.wijaya@verdhana.id
RHB Sekuritas	BUY	Andrey Wijaya / David Chong	andrey.wijaya@rhbgrou.com / david.chongvc@rhbgrou.com
Samuel Sekuritas	BUY	Brandon Boedhiman / Prasetya Gunadi	brandhon.boedhiman@samuel.co.id / prasetya.gunadi@samuel.co.id
Sinarmas Sekuritas	BUY	Ivan Purnama Putera	ivan.purnama.putera@sinarassekuritas.co.id
Sucor Sekuritas	BUY	Edward Lowis / Yoga Ahmad Gifari	edward.lowis@sucorsekuritas.com / yoga.gifari@sucorsekuritas.com
Trimegah Sekuritas	BUY	Jonathan Gunawan	jonathan.gunawan@trimegah.com
UBS Sekuritas	BUY	Joshua Tanja / Ivan Reynaldo Sutheja	joshua.tanja@ubs.com / ivan-reynaldo.sutheja@ubs.com
UOB Kay Hian Sekuritas	BUY	Posmarito Pakpahan	posmarito@uobkayhian.com
Yuanta Sekuritas	BUY	Yap Swie Cu	swiecu@yuanta.co.id

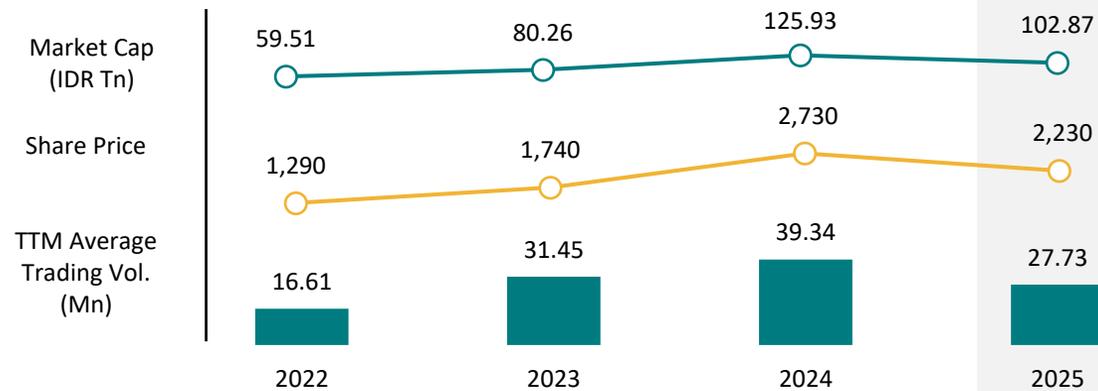
BRIS Highlights

Shares trade actively, overcoming liquidity barriers to attract investors, driven by strong financial performance

Shareholder structure



Source: Company data, Bloomberg



Shifting towards more institutional backed investor to create a more stable price movement

	2022	2023	2024	2025
Institution	60.10%	70.44%	80.20%	79.34%
Domestic	62.57%	56.33%	42.00%	24.40%
Foreign	37.43%	43.67%	58.00%	75.60%
Retail	39.90%	29.56%	19.80%	20.66%

Source : Bloomberg as of Dec-25

APPENDICES

1 BSI's Strategic Positioning in Banking

2 Snapshot of Financial Performance

3 Risk & Asset Quality

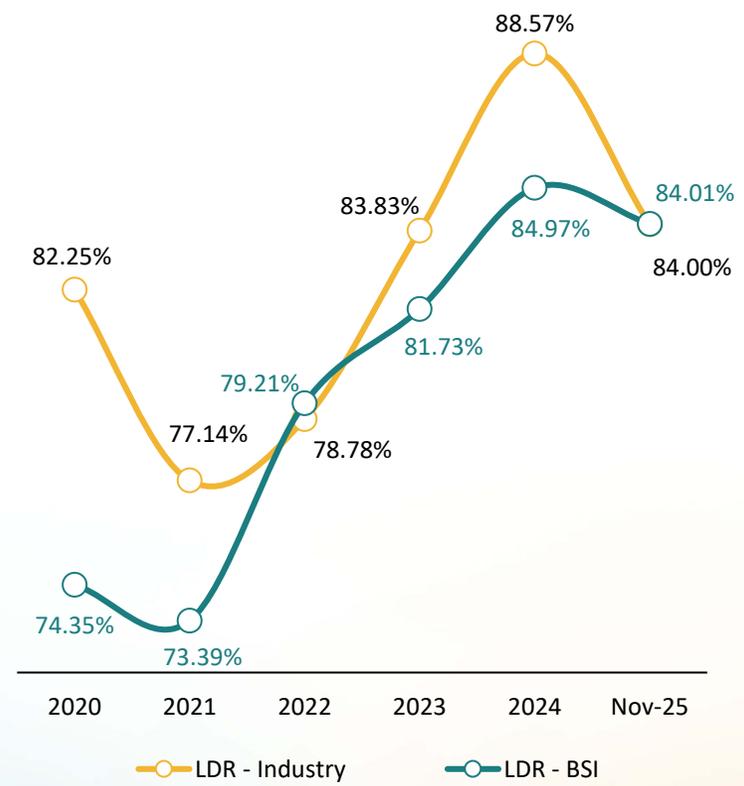
4 ESG & Others

BSI Asset Growth Continues to Surpass the Industry

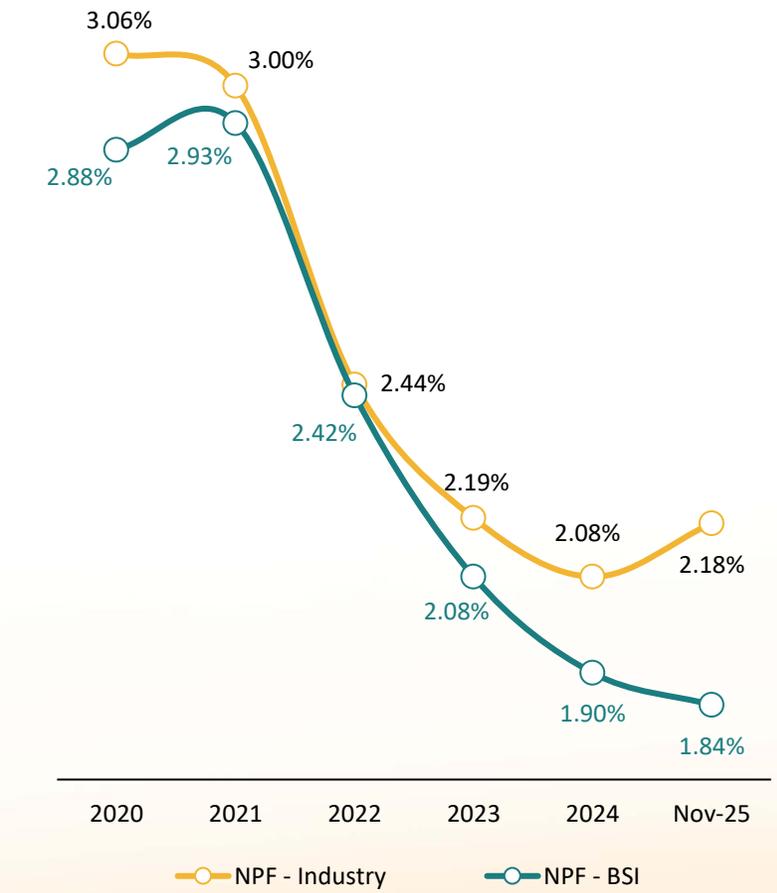
BSI asset growth continue to surpassed the industry ...



... by leveraging available liquidity ...



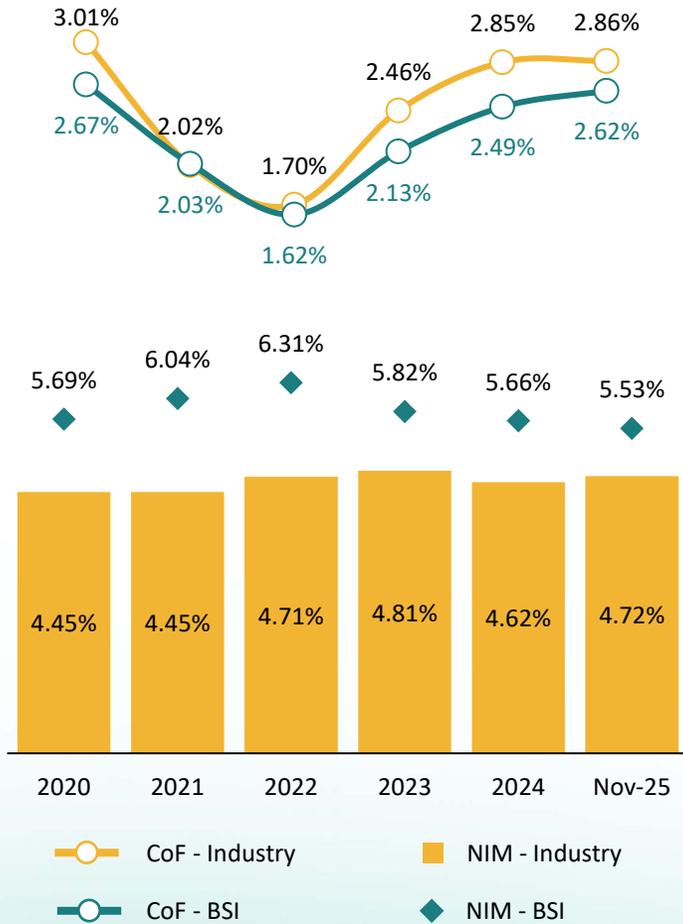
... and managing sound asset quality



Source: OJK, Internal Data, Excluding BPR & BPRS

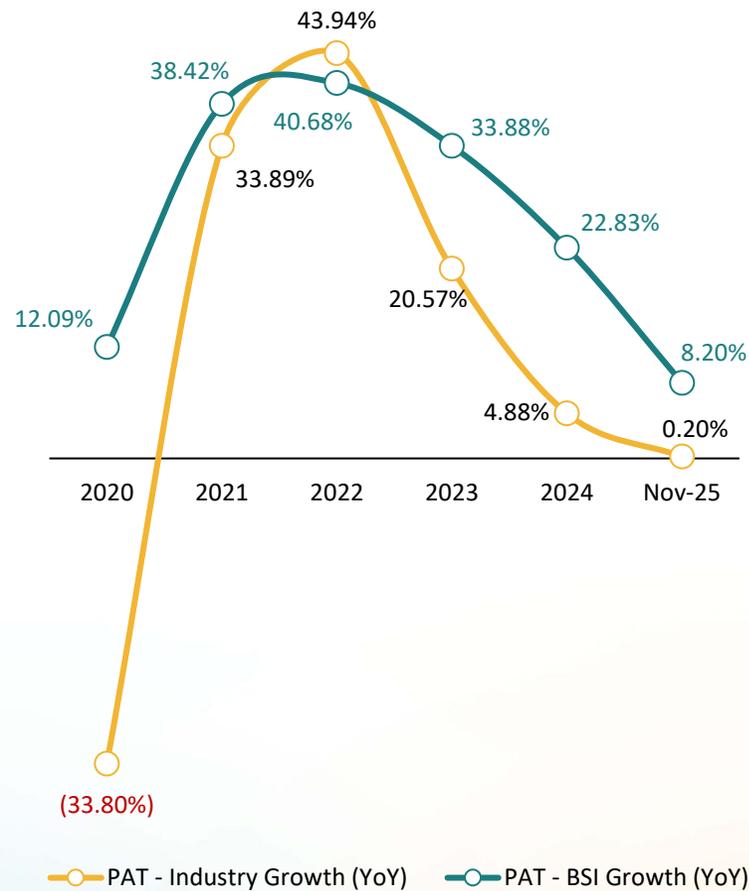
Sound Asset Quality And Margin Has Led Profitability And Stronger Capital

Manageable NIM with better cost of fund



Source: OJK, Internal Data, Excluding BPR & BPRS

Continue to deliver profit



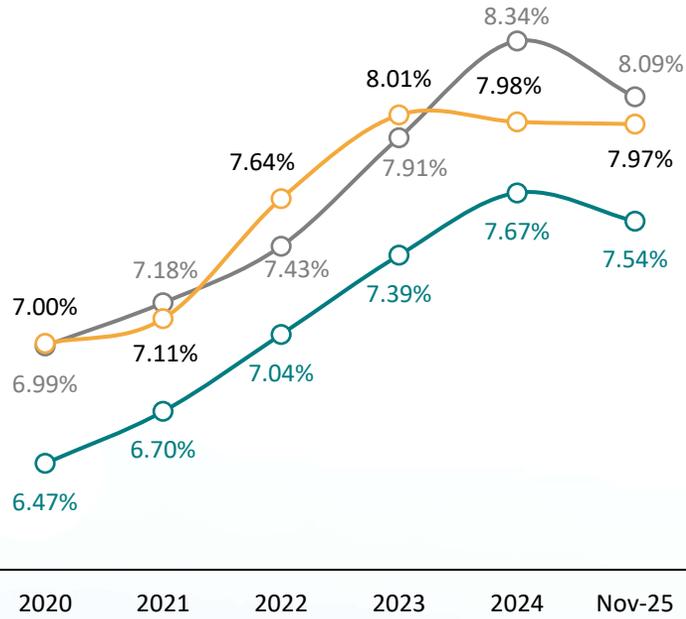
Leading to stronger CAR and narrowing the gap against the industry



The Strategic Initiatives Have Propelled To Lead The Market

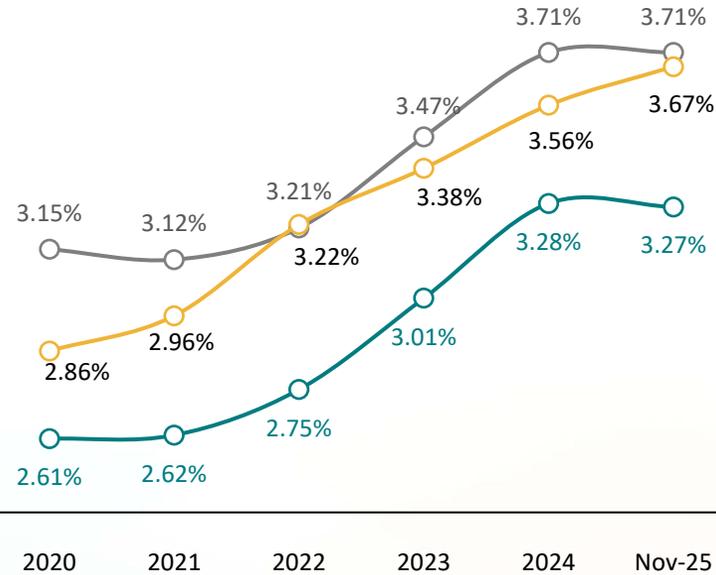
Banking Industry Market Share

Sharia Bank vs National Bank



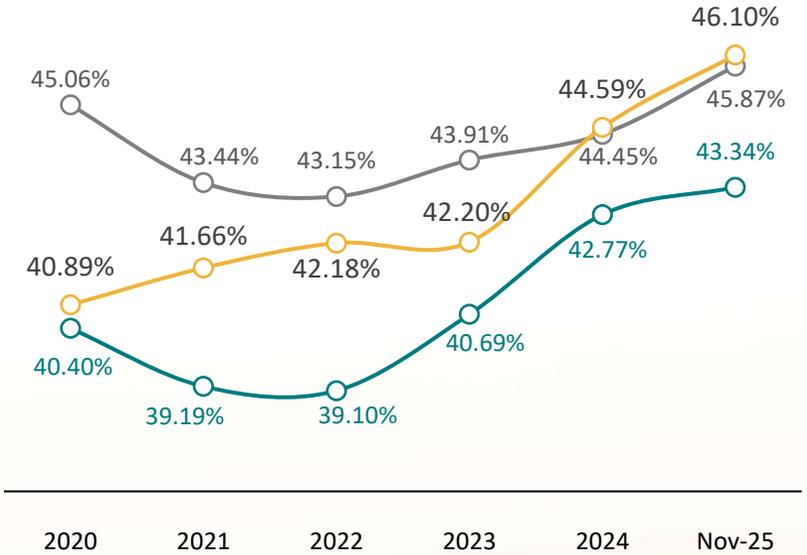
— Asset — Third Party Fund — Financing

BSI vs National Bank



— Asset — Third Party Fund — Financing

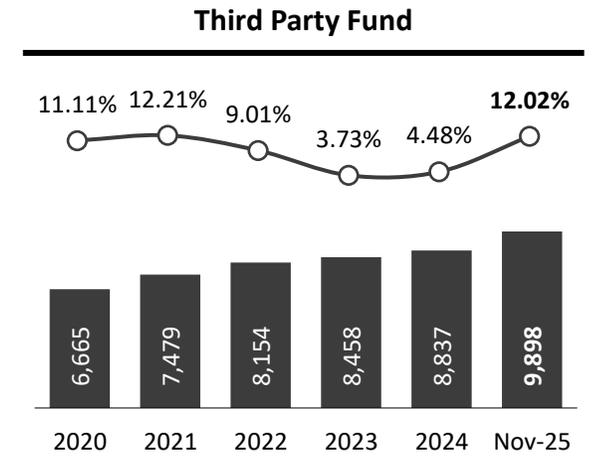
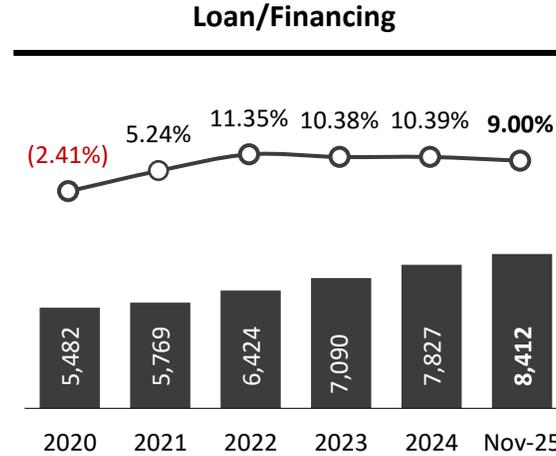
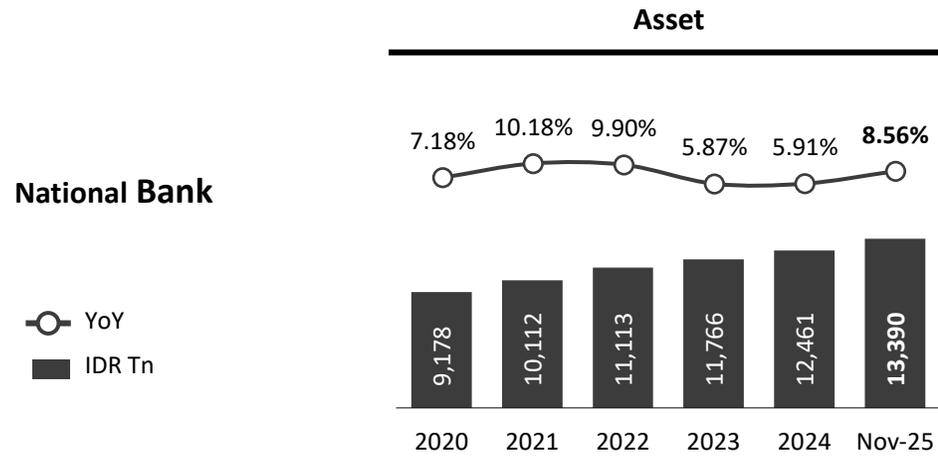
BSI vs Sharia Bank



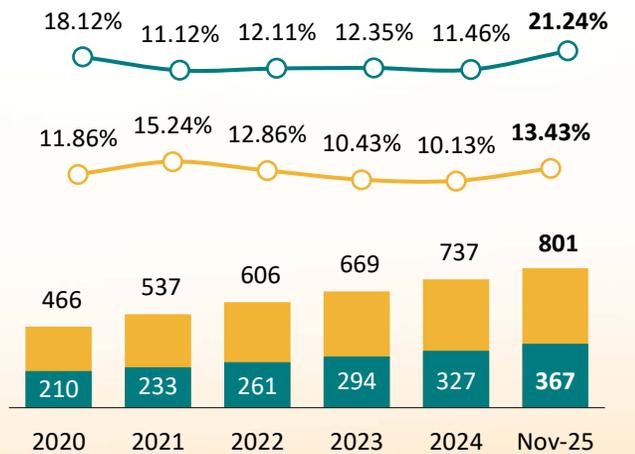
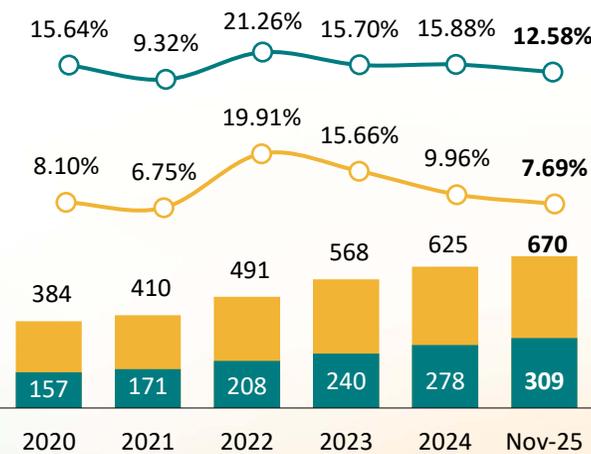
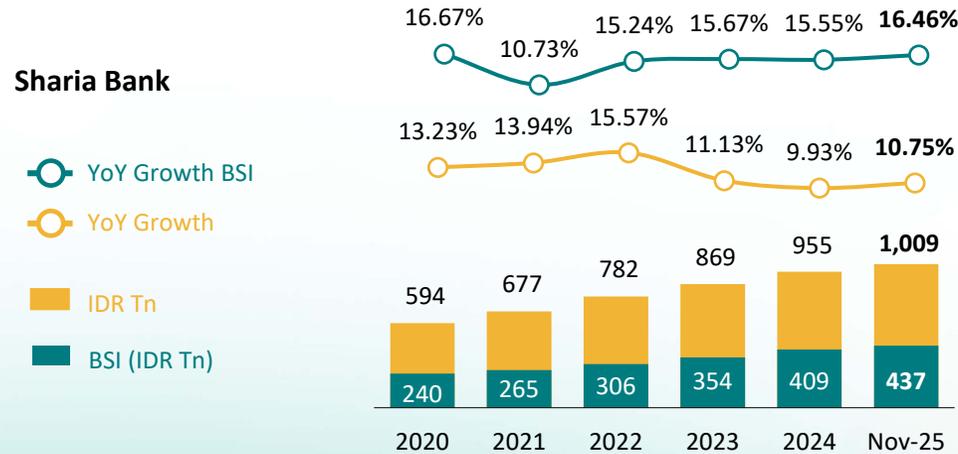
— Asset — Third Party Fund — Financing

Source: OJK, Excluding BPR & BPRS

Outpaced the Banking Growth Against the National Bank

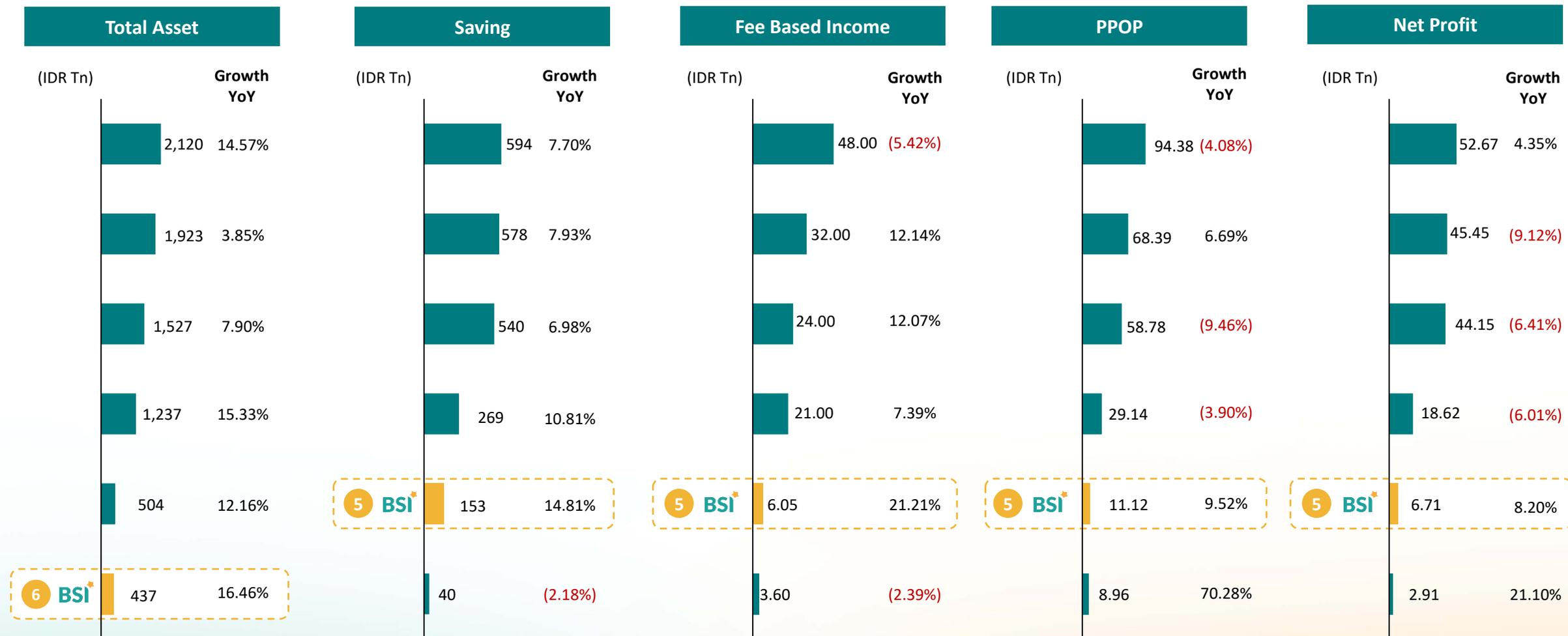


A continuing growth with dominant contribution from BSI



Source: OJK, exclude BPR & BPRS

The Indonesia Best Medium Sized Bank



Source: Internal Data & Financial Report (Bank Only as of Nov-25)

Consumer Business and Saving Account Dominate Balance Sheet Mix

	Dec-25	 BSI BANK SYARIAH INDONESIA	Bank A*	Bank B	Bank C	Bank D
Asset	Consumer Portion to Total Loan	55.13%	17.08%	14.74%	22.85%	17.71%
	Wholesale Portion to Total Loan	28.48%	23.22%	72.95%	63.80%	73.76%
	SME-Micro Portion to Total Loan	16.39%	59.69%	12.31%	13.35%	8.52%
Liability	CASA	61.62%	67.90%	70.82%	84.59%	70.40%
	Current Accounts To CASA	30.64%	43.77%	53.95%	41.78%	60.29%
	Saving Accounts to CASA	69.36%	56.23%	46.05%	58.22%	39.71%

Source: Internal Data & Financial Report (Bank Only)

*Data as of Sep-25

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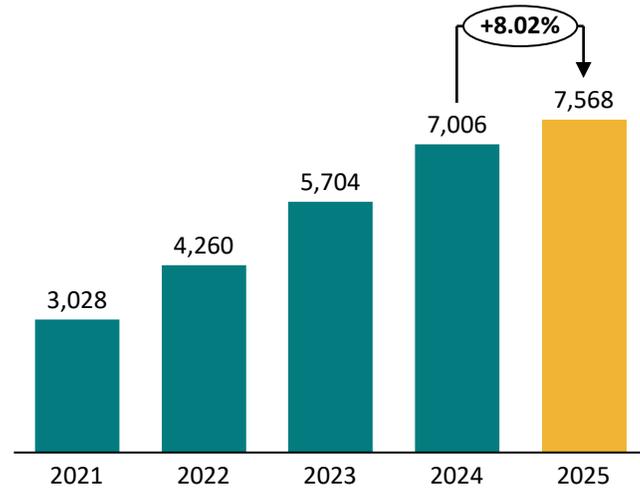
2 Snapshot of Financial Performance

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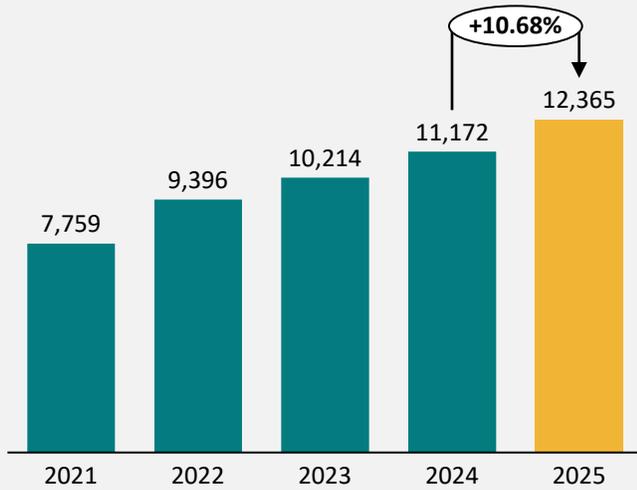
4 ESG

Sustainable Financial Growth Since 2021

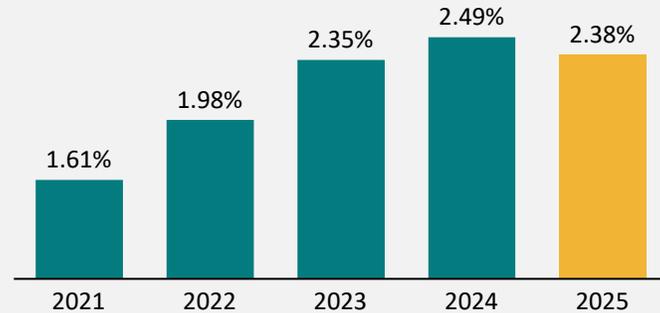
Profit After Tax
(IDR Bn)



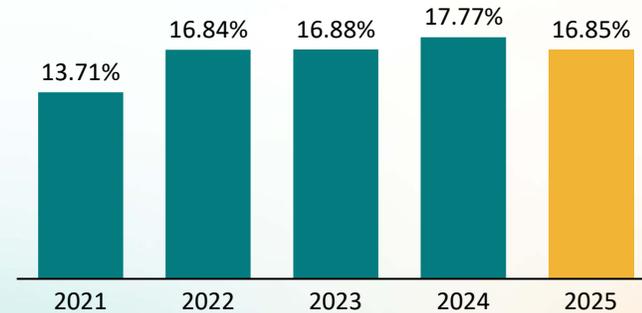
Pre-Provision Operating Profit
Average Quarter
(IDR Bn)



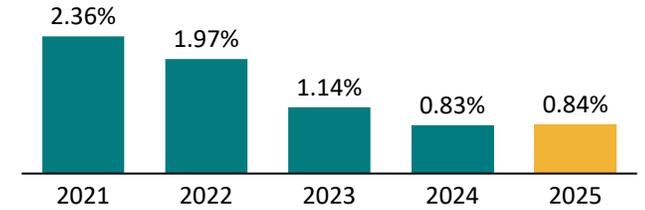
ROA – Before Tax
(%)



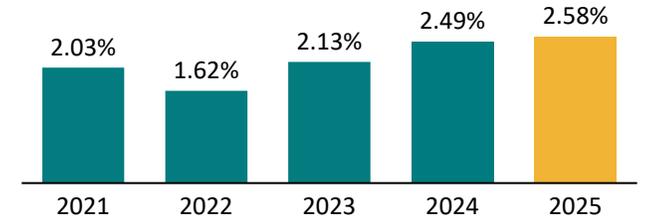
ROE – Tier 1
(%)



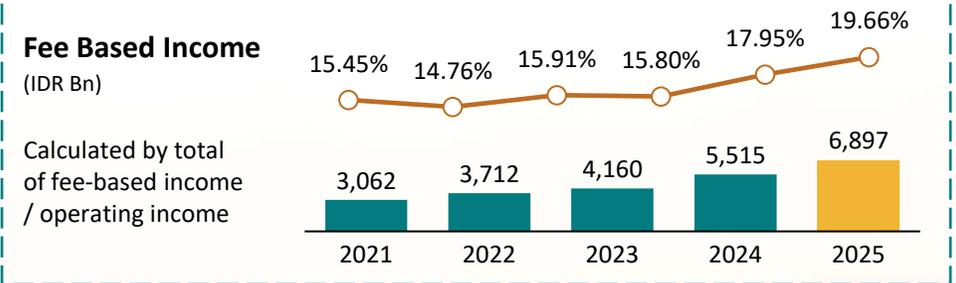
Cost of Credit



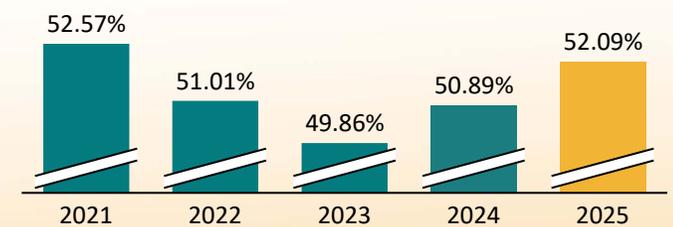
Cost of Fund



Fee Based Income
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Cost to Income Ratio



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	Cost of Fund	2.03%	1.62%	2.13%	2.49%	2.58%
Asset Quality	NPF Gross	2.93%	2.42%	2.08%	1.90%	1.81%
	NPF Net	0.87%	0.57%	0.55%	0.50%	0.47%
	NPF Coverage	148.87%	183.12%	194.35%	195.01%	190.88%
	FAR	17.69%	12.45%	9.15%	7.25%	9.20%
	FAR Coverage	24.67%	35.57%	44.10%	50.99%	37.46%
	CoC	2.36%	1.97%	1.14%	0.83%	0.84%
Capital & Liquidity	CAR	22.09%	20.29%	21.04%	21.40%	22.00%
	Tier 1 CAR	18.29%	19.14%	19.93%	20.41%	20.92%
	FDR	73.39%	79.37%	81.73%	84.97%	83.74%
	LCR	199.95%	173.88%	147.87%	145.62%	144.47%
	NSFR	139.46%	138.47%	132.71%	122.50%	120.03%

(a) *Fee Based Income Ratio = Fee Based Income / Operational Income*

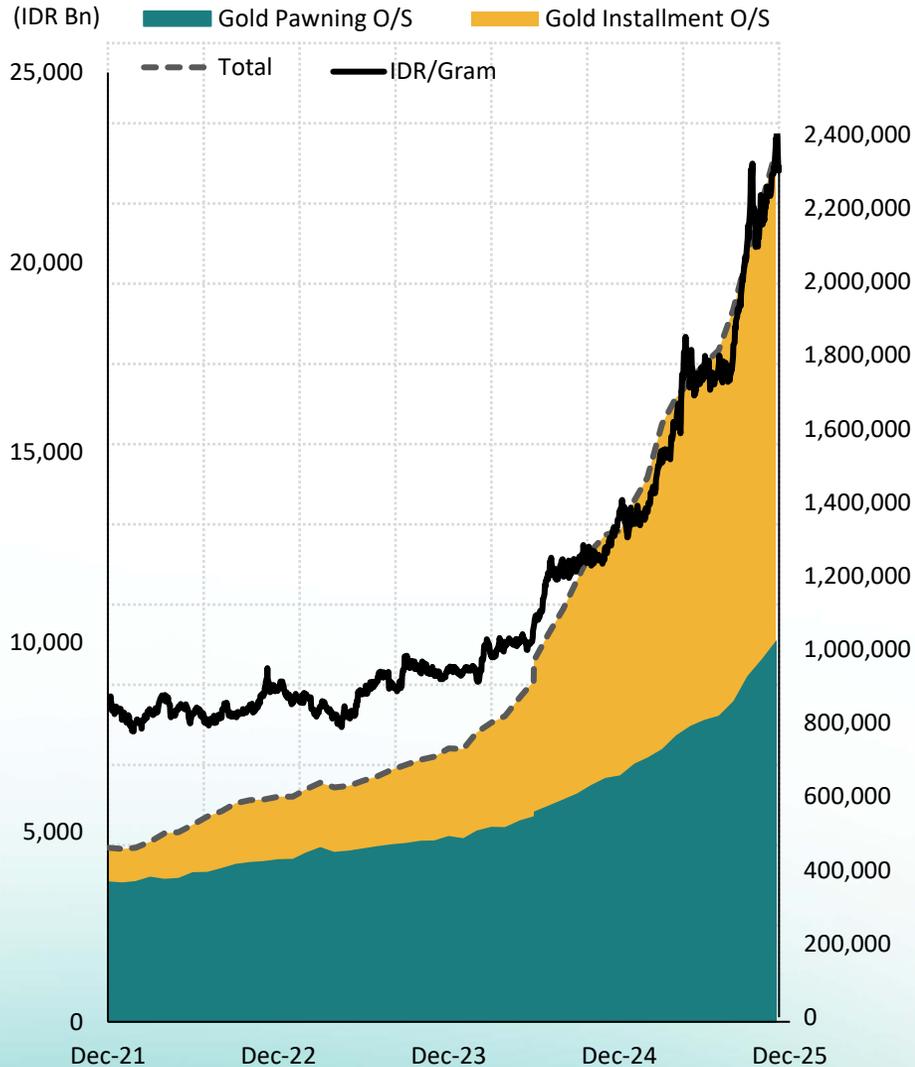
Fee Based Income

(IDR Bn)	2021	2022	2023	2024	2025	YoY	% Composition to Total FBI
Pawning	590	639	737	930	1,398	50.32%	20.27%
Emas				11	270	2,354.55%	3.91%
Treasury	131	203	397	754	1,194	58.36%	17.31%
E-Channel	547	663	587	734	801	9.13%	11.61%
Bancassurance	22	30	31	383	301	(21.41%)	4.36%
Card Business	173	225	253	277	381	37.55%	5.52%
Collection	763	1,014	1,092	1,291	1,305	1.08%	18.92%
Others*	837	939	1,062	1,135	1,247	9.87%	18.08%
Total	3,062	3,712	4,160	5,515	6,897	25.06%	100.00%

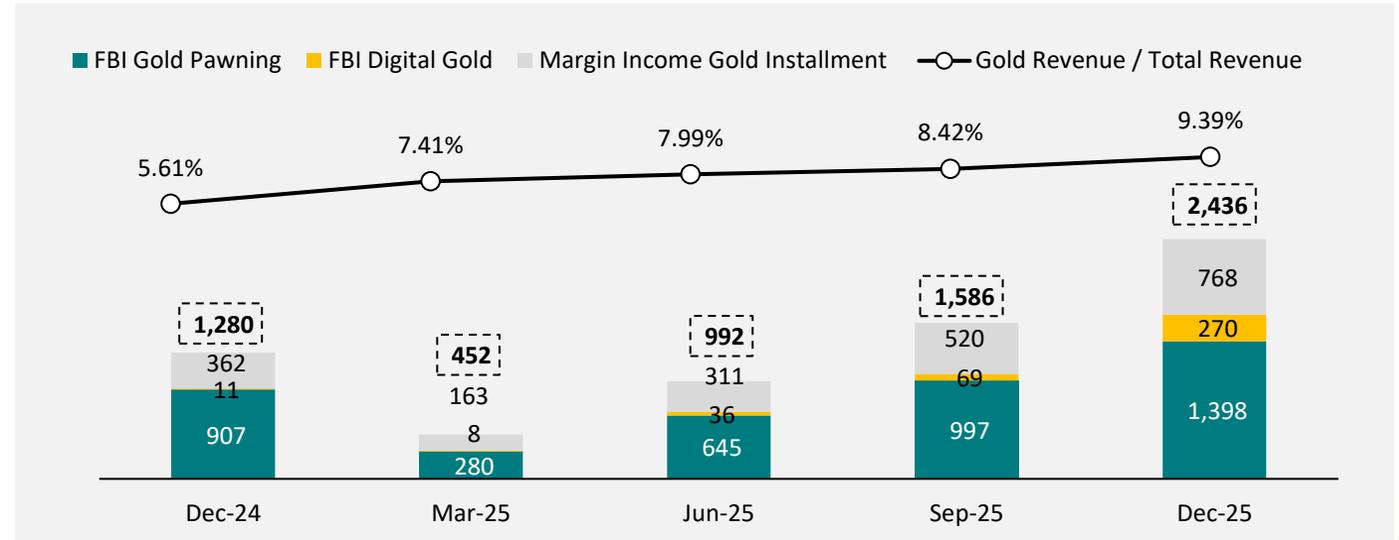
Others (Operation fee, financing fee, trade service fee, value chain, syndicated financing, CMS and others)

Positively Impact To Our Asset Quality And Profitability

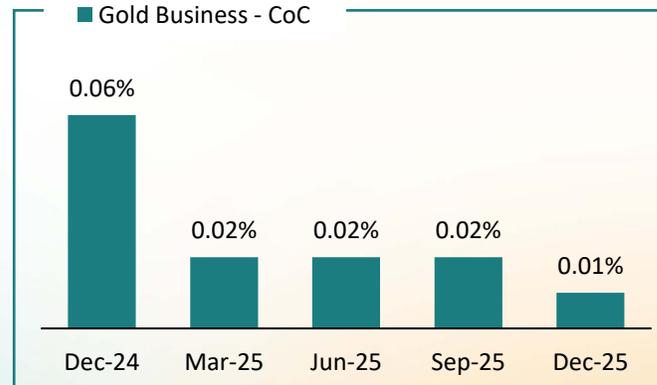
Stronger demand reflected in BSI Gold Business, along with rising gold prices



Though it is still ~7% of our total loan composition, gold business has generated about 9.39% of our total revenue as of December 2025

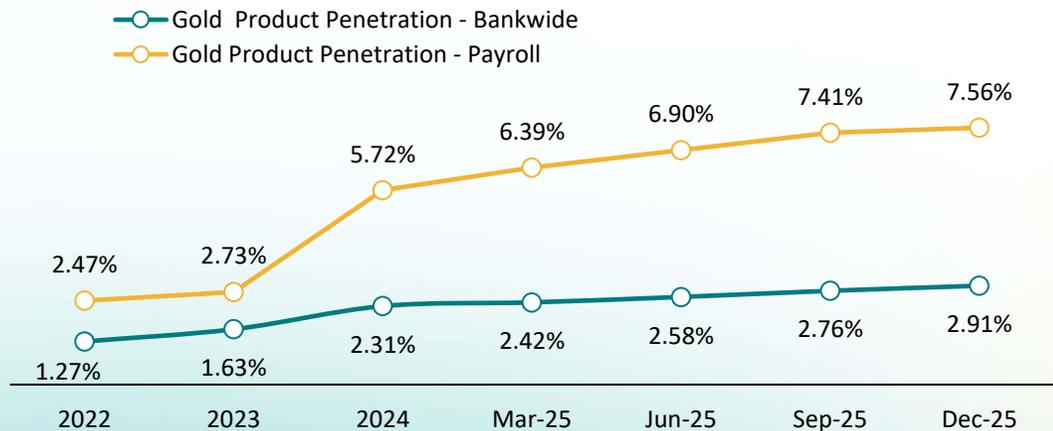
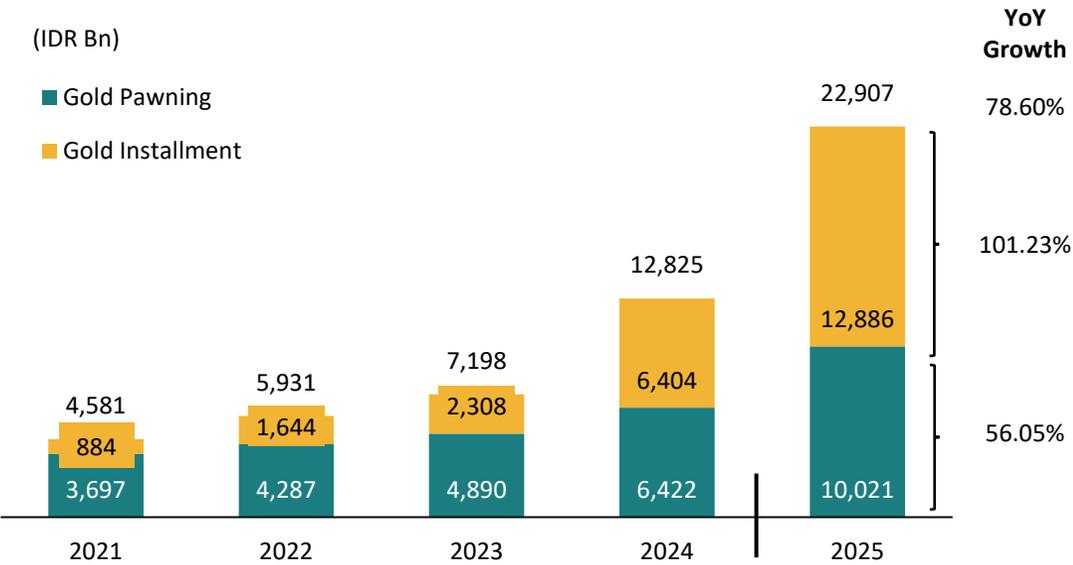


With sound asset quality, both CoC and NPL close to zero



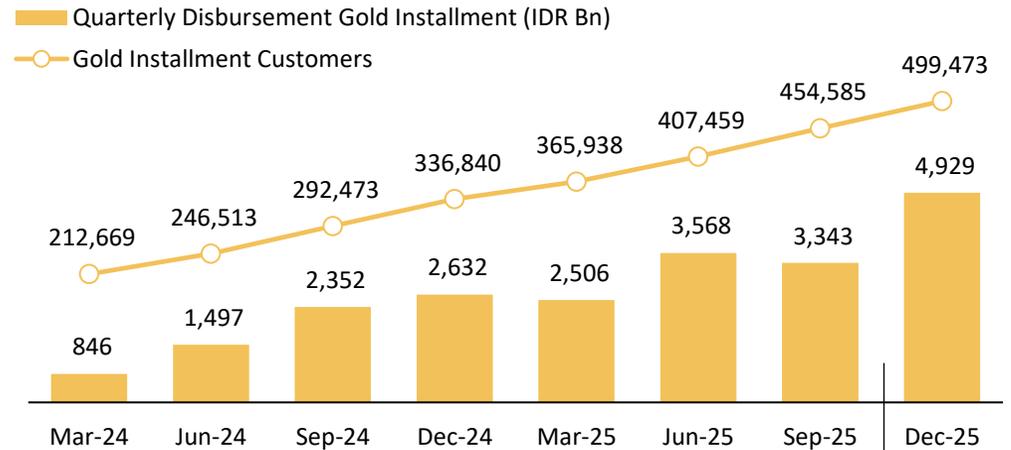
Gold Business Coming From Financing

A prospective business with $\pm 79\%$ YoY growth and more balanced product

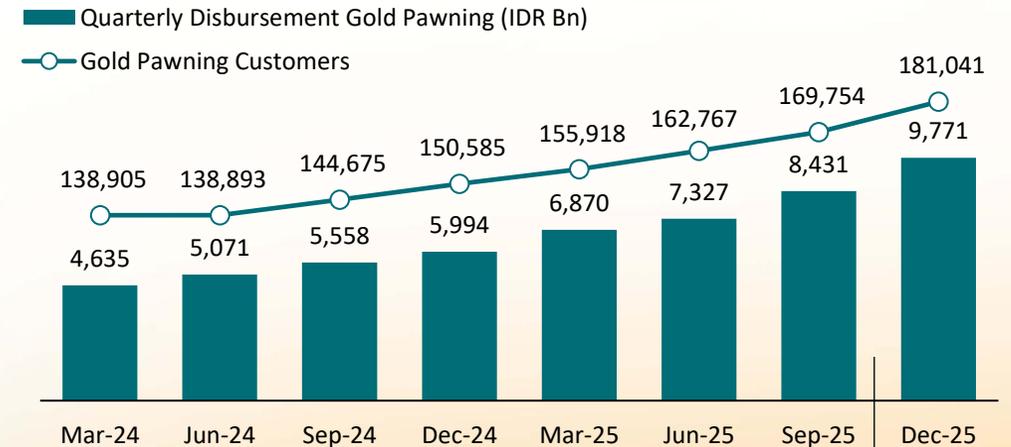


Reflected in progressive disbursements (accumulated quarterly)

Gold Installment

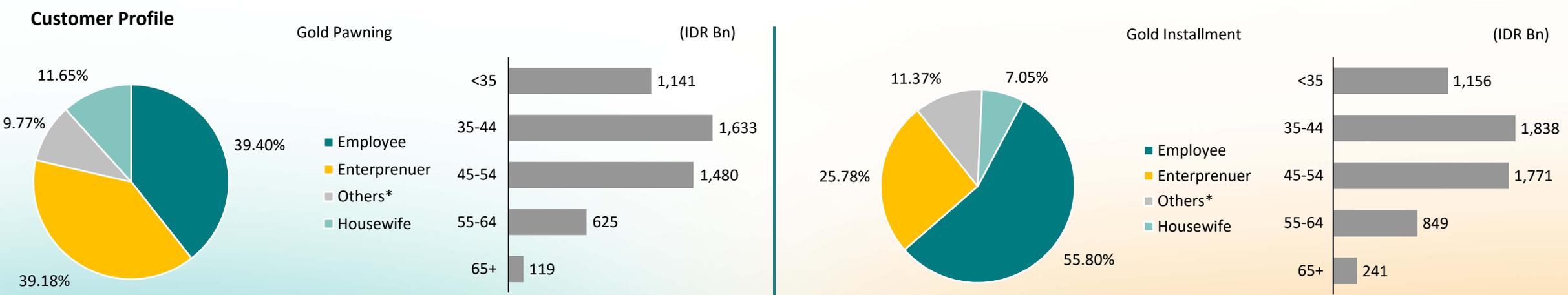
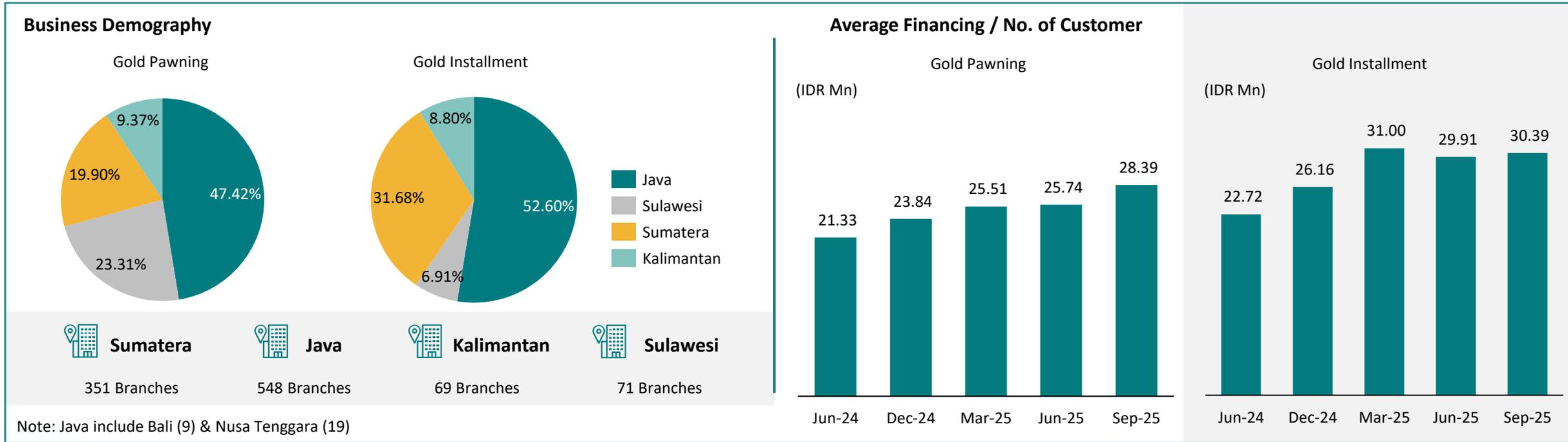


Gold Pawning



* accumulated 2 months (Oct25 & Nov25)

Widening Presence with Increasing Gold Loan Business

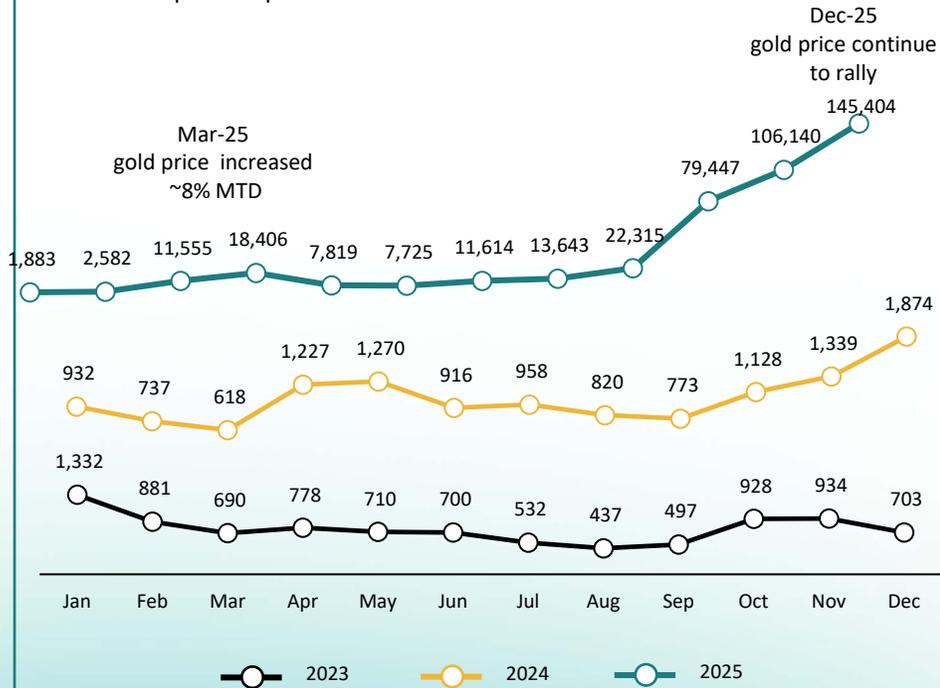


Gold Business Coming From Transactions

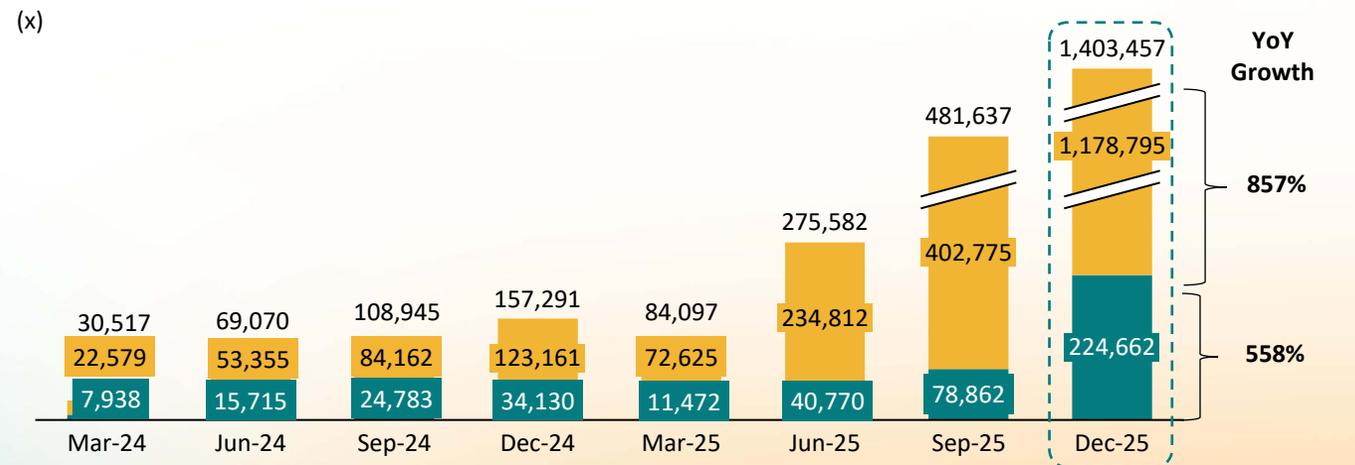
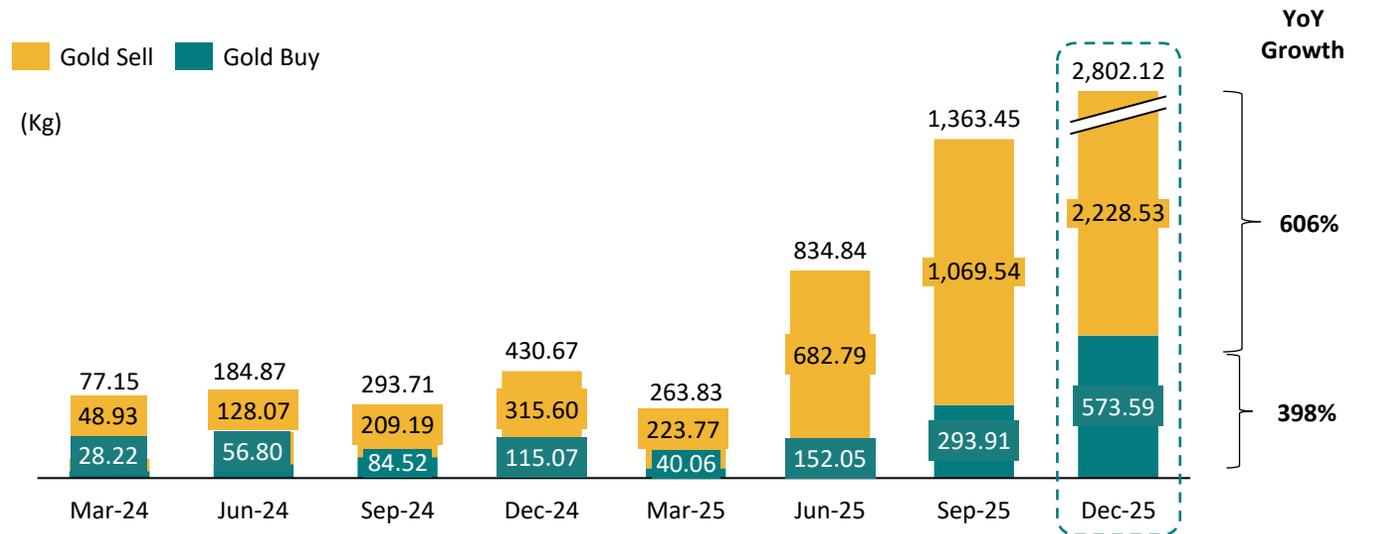
Scaled up gold sales and customer growth following bullion license approval

	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	YoY
Gold Balance (Kg)	443	619	933	1,153	1,844	315.44%
Gold Balance (IDR Bn)	652	1,082	1,748	2,555	4,731	625.61%

Customer Acquisition per month

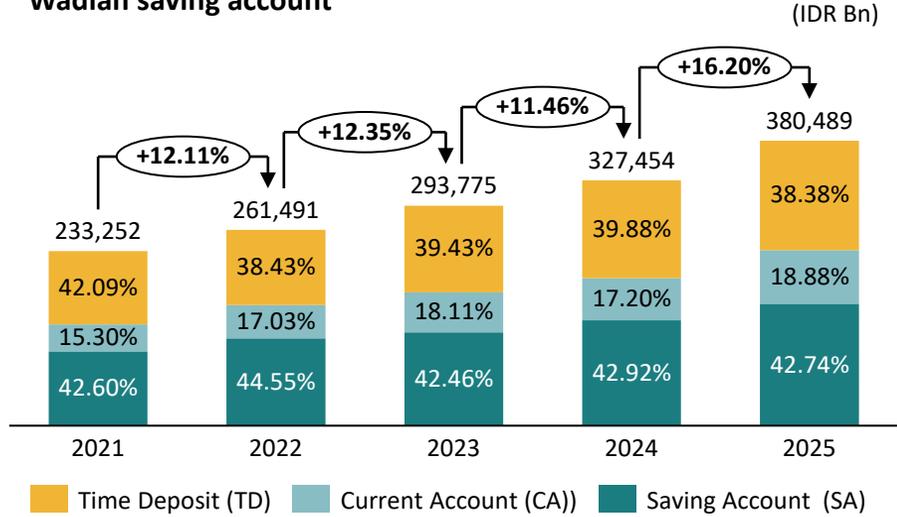


Rising Gold Transactions: A Closer Look at Gold Buying and Selling Trends (Accumulated)



CASA Expansion Will Be One Of The Key Areas Of Focus

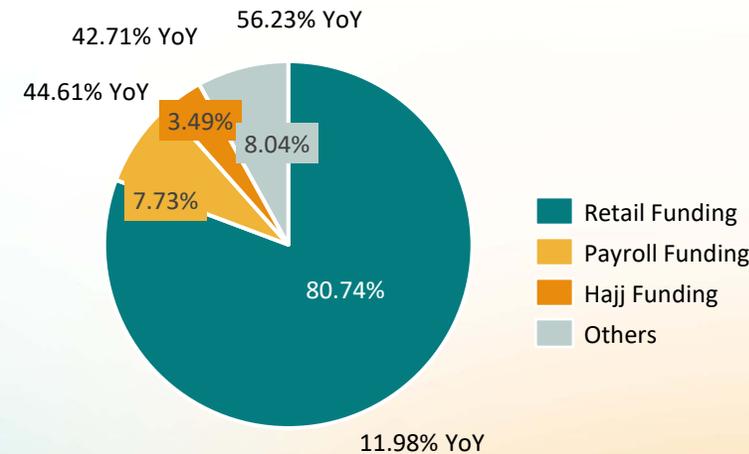
Sustaining CASA franchise with focus on expanding Wadiah saving account



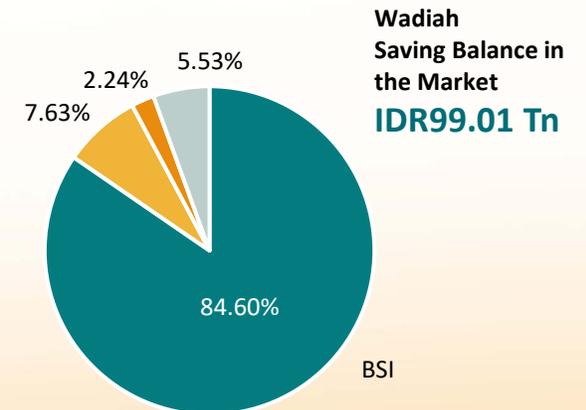
... with Wadiah becoming the preferred product offered ...

(IDR Bn)	2021	2022	2023	2024	2025	Growth YoY
Current Accounts	35,693	44,521	53,201	56,336	71,828	27.50%
a. Wadiah	22,412	21,798	20,848	19,147	27,790	45.14%
b. Mudharabah	13,281	22,723	32,354	37,189	44,037	18.42%
Saving Accounts	99,374	116,484	124,726	140,534	162,628	15.72%
a. Wadiah	34,836	44,214	47,026	55,280	63,311	14.53%
b. Mudharabah	64,538	72,270	77,700	85,254	99,317	16.49%
Total Wadiah	57,248	66,012	67,874	74,427	91,101	22.40%
Wadiah - (as % of Total Cust.)	61.30%	66.37%	69.31%	72.28%	75.84%	

... coming from sticky and niche of Wadiah saving account



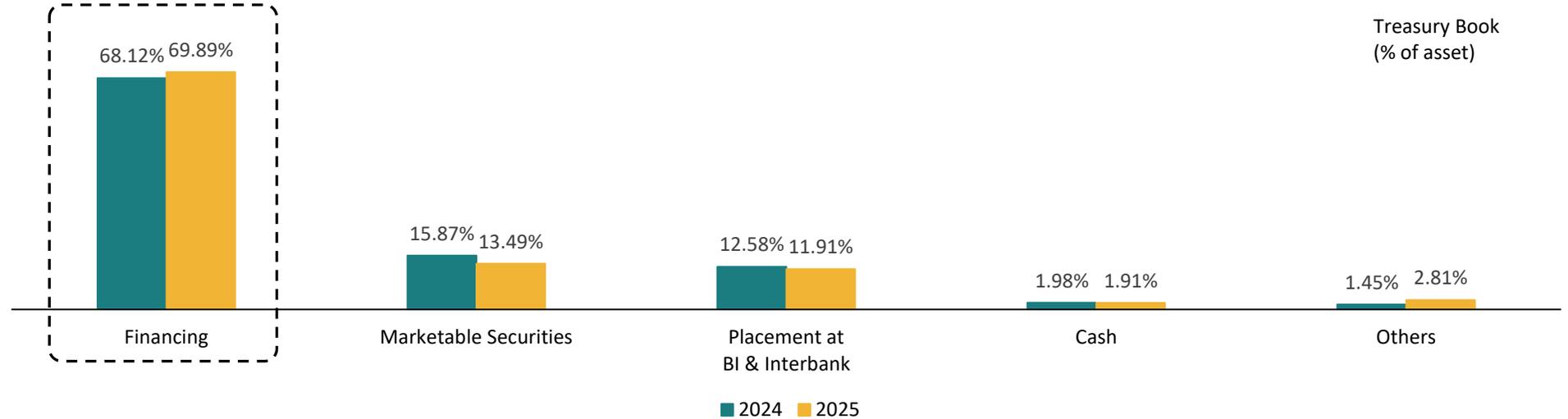
Now hold the largest Wadiah saving balance in Indonesia



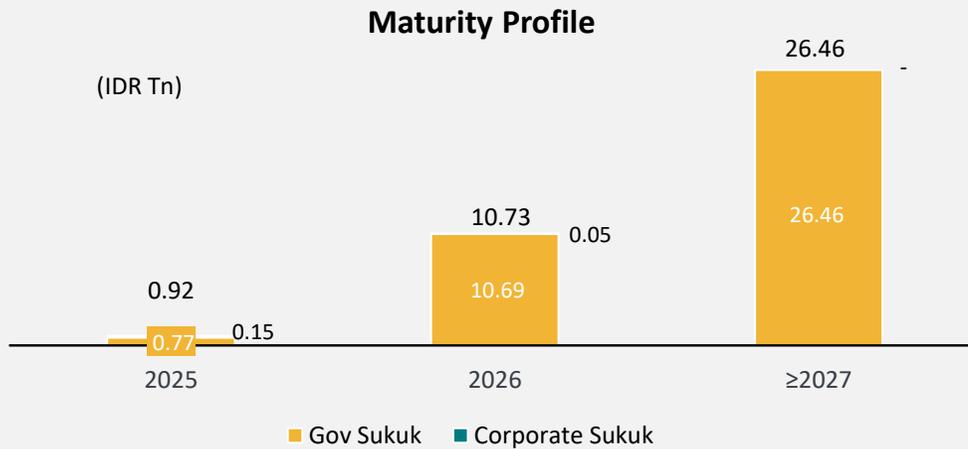
Source : Bank Financial Report Nov-25

Optimizing Asset Mix

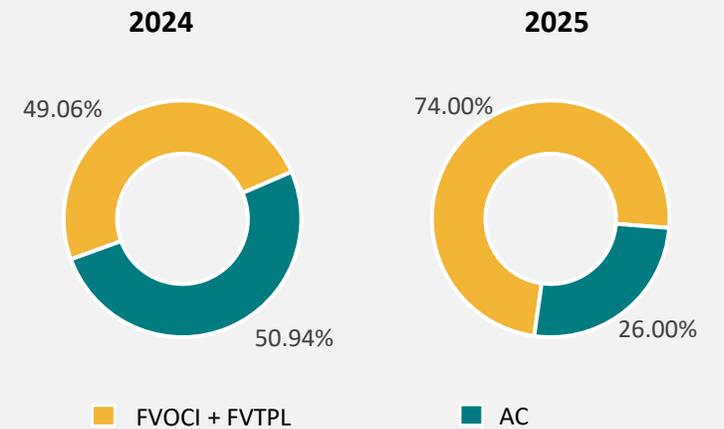
Shifting towards more productive assets with ample level of liquidity...



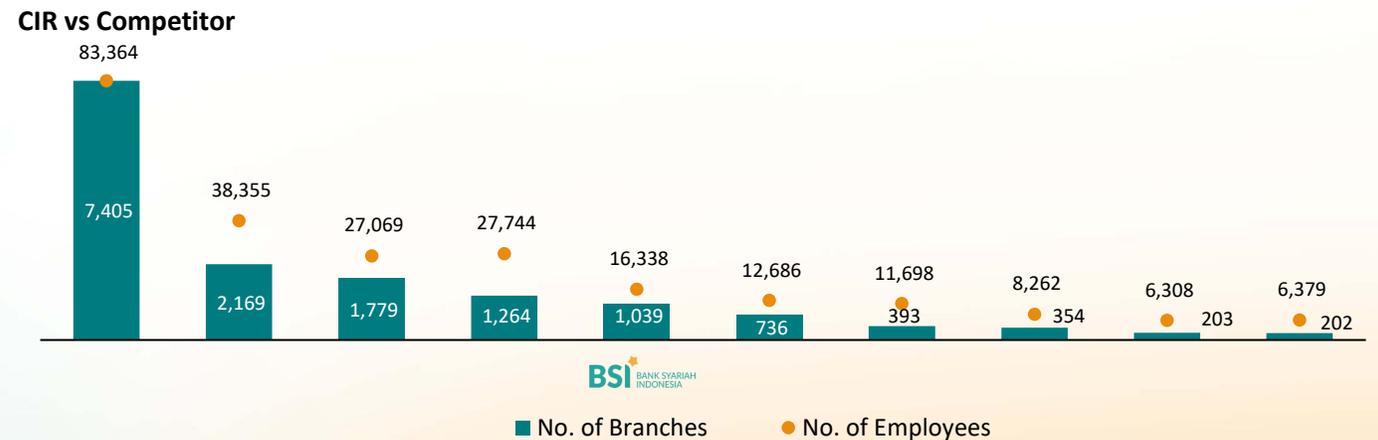
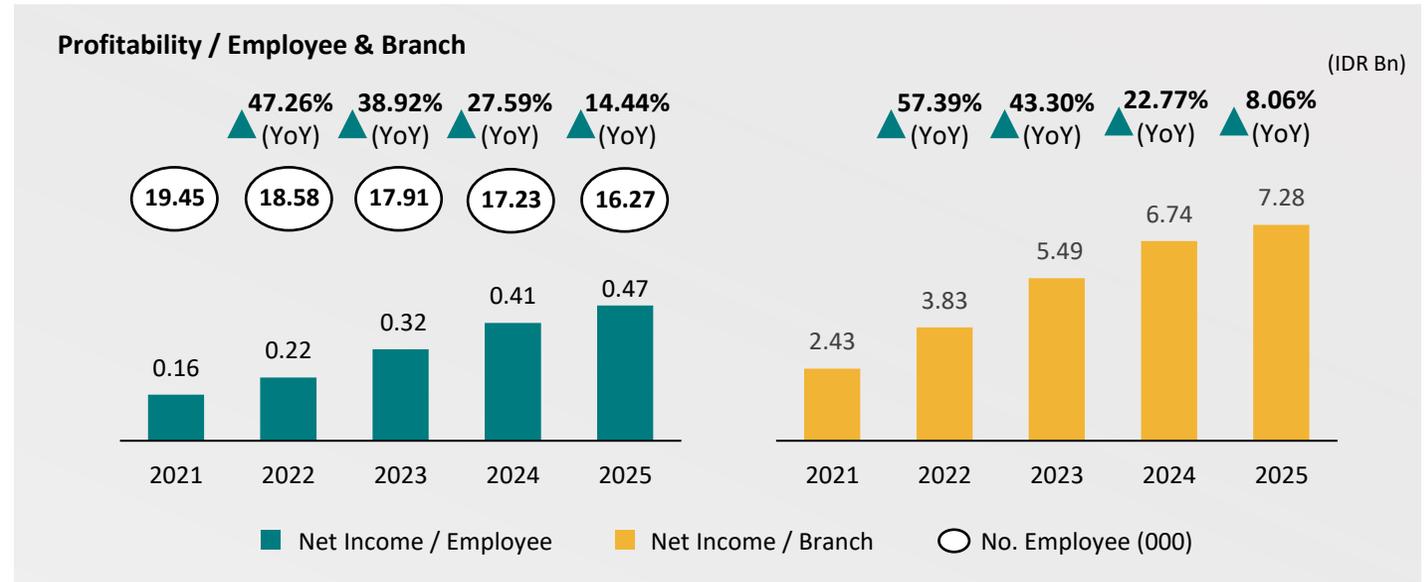
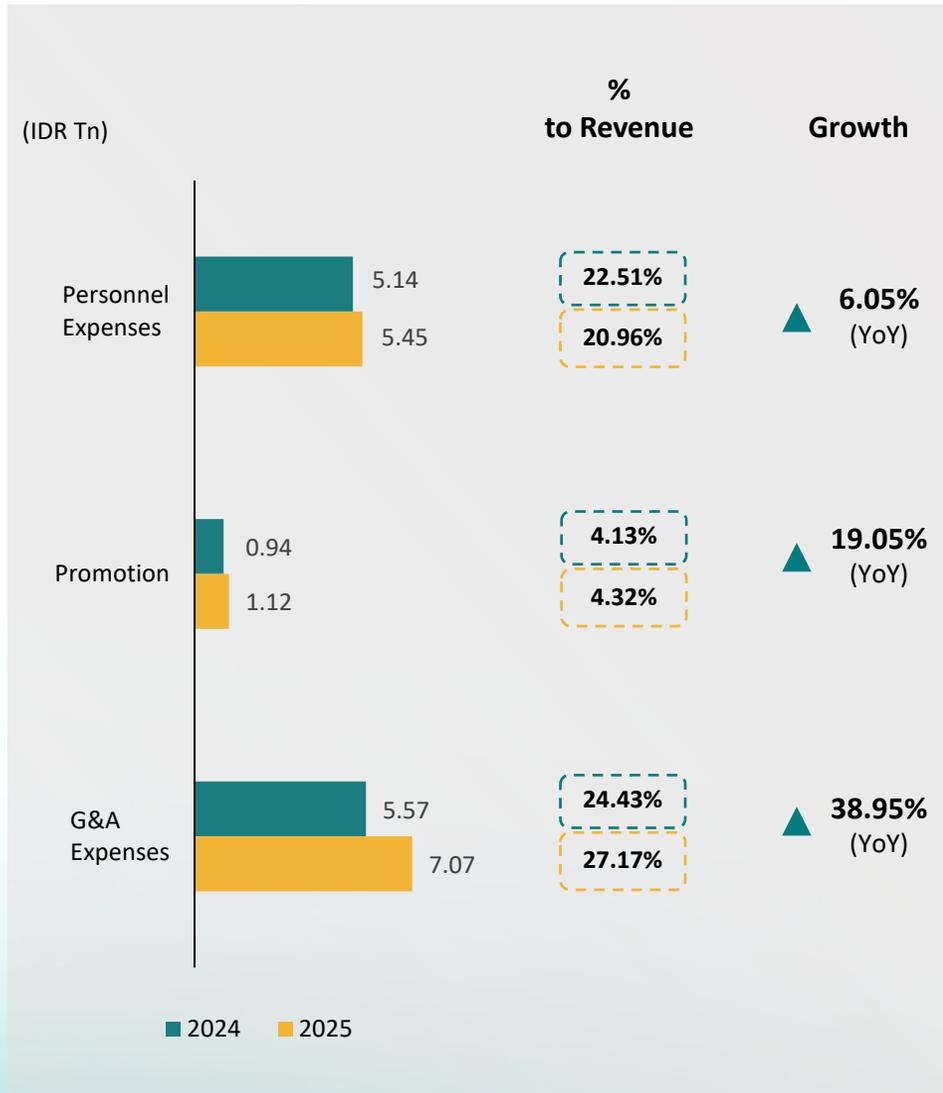
Excess liquidity is placed in risk free assets ...



... Switching to FVOCI + FVTPL (AFS) to obtain better FBI

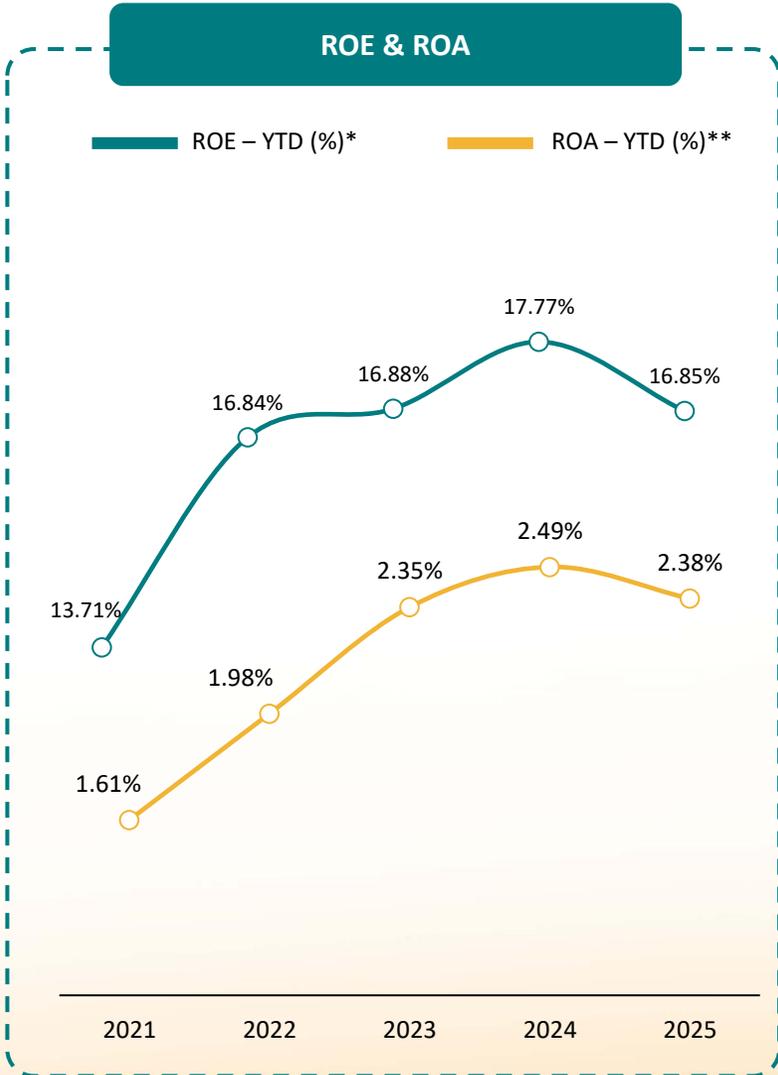
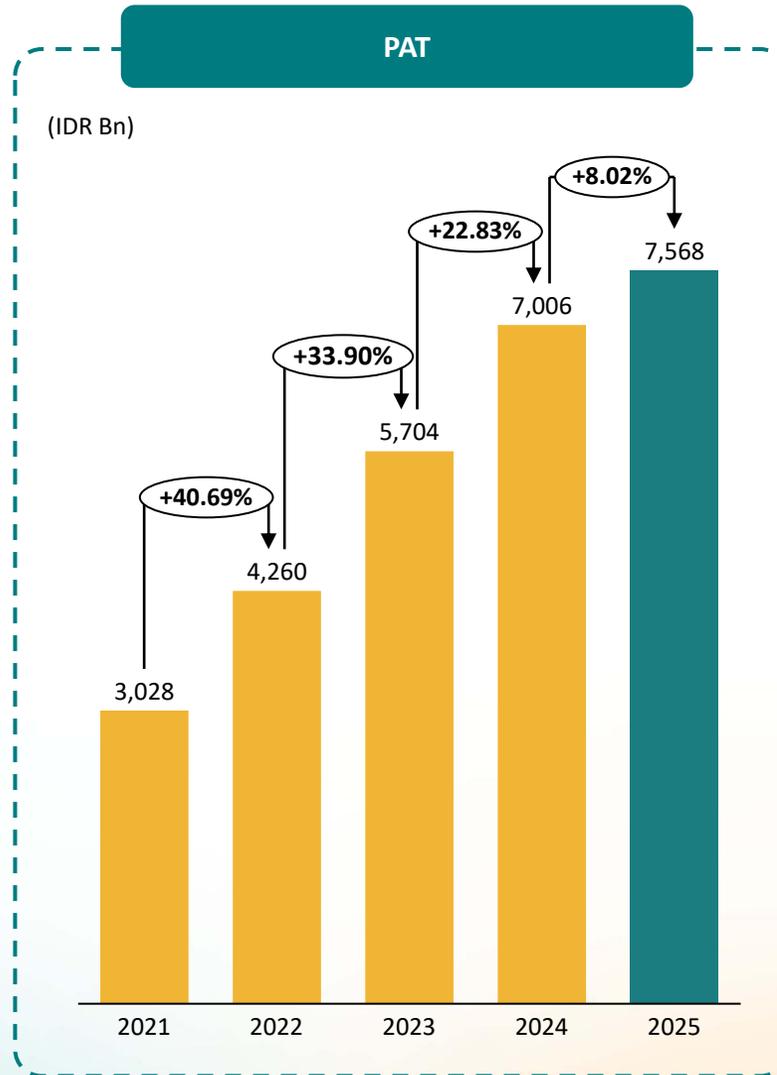
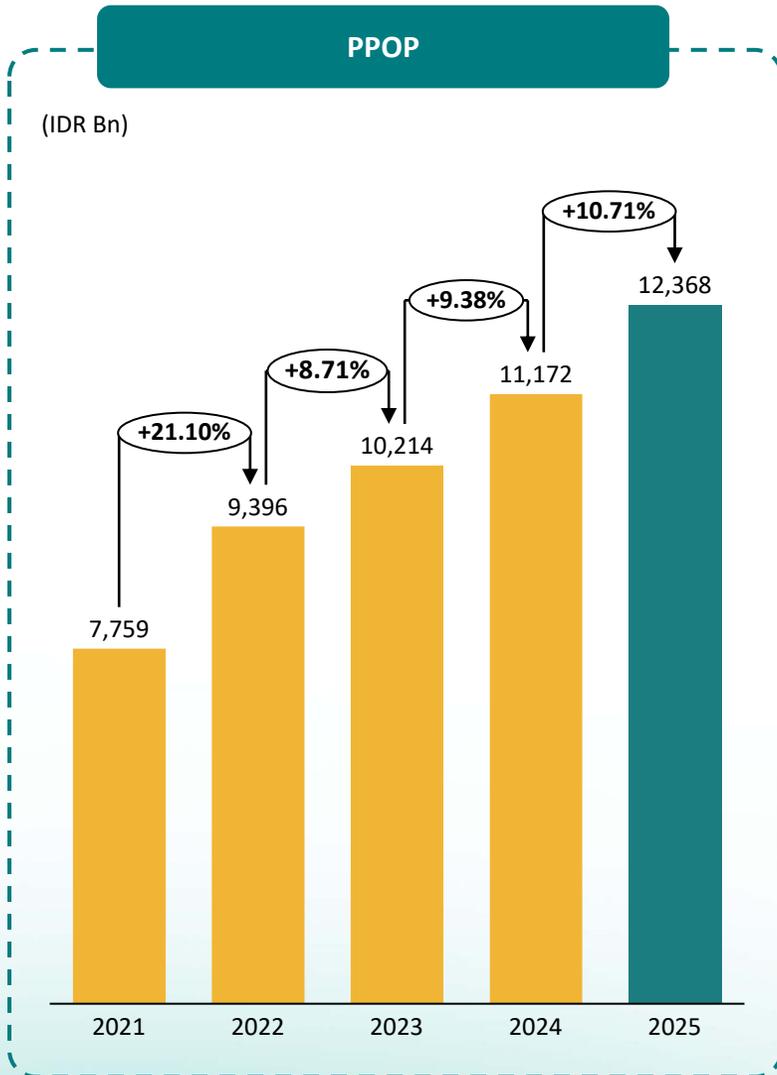


Cost Management and Productivity Enhancement in Progress



Source: Internal Research, Sep-25

Positive Outcome in Profitability



*) ROE - YTD(%) = ROE Tier 1

**) ROA - YTD(%) = ROA before tax

APPENDICES

1 BSI's Strategic Positioning in Banking

2 Snapshot of Financial Performance

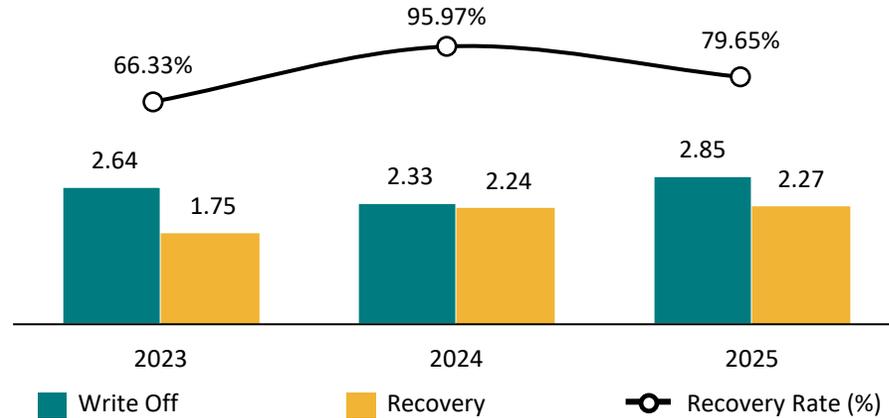
3 Risk & Asset Quality

4 ESG & Others

Asset Quality Trend

Write off & Recovery

(IDR Tn)

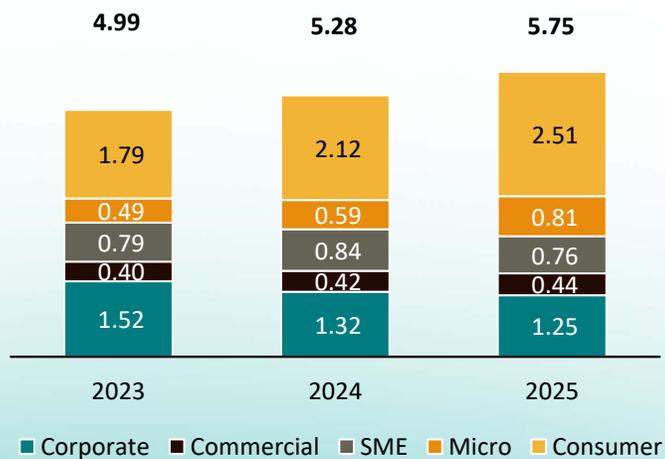


Gross NPF Formation

	2023	2024	2025
Wholesale	2.84%	2.25%	1.85%
Corporate	2.89%	2.21%	1.76%
Commercial	2.68%	2.39%	2.19%
SME-Micro	3.02%	2.89%	2.99%
SME	4.08%	3.87%	3.07%
Micro	2.13%	2.12%	2.92%
Consumer, Gold & Card	1.37%	1.39%	1.43%
Consumer	1.44%	1.51%	1.63%
Gold Business	0.07%	0.02%	0.01%
Card	3.16%	3.26%	3.23%
Total	2.08%	1.90%	1.81%

NPF By Segment

(IDR Tn)



2025	NPF (%)
Corporate	1.76
Commercial	2.19
SME	3.07
Micro	2.92
Consumer, Gold & Card	1.43
Total	1.81%

NPF Movement

NPF Movement (IDR Bn)	2023	2024	2025
Wholesale			
Beginning Balance	2,103	1,920	1,737
(+) Net Downgrade (Upgrade)	(29)	(115)	19
(-) Write-Offs	155	68	72
(+) Others	-	-	-
Ending Balance	1,920	1,737	1,683
Retail			
Beginning Balance	2,922	3,067	3,543
(+) Net Downgrade (Upgrade)	2,638	2,747	3,099
(-) Write-Offs	2,492	2,271	2,572
(+) Others	-	-	-
Ending Balance	3,067	3,543	4,071

Loan Portfolio Mix – Consumer

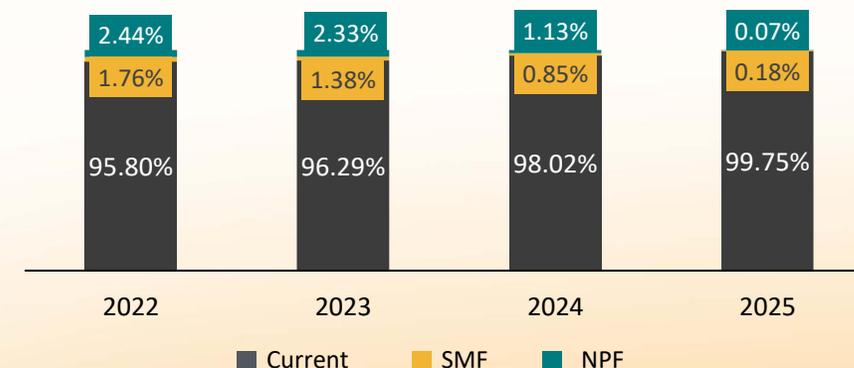
(IDR Bn)	2024			2025			ΔYoY Size
	Size	SMF	NPF	Size	SMF	NPF	
Mortgage	56,834	2.15%	2.13%	60,259	2.15%	2.10%	6.03%
Automotive	5,387	3.14%	2.62%	6,410	2.72%	2.65%	18.99%
Payroll Based Financing	59,984	0.63%	1.11%	68,433	0.68%	1.37%	14.09%
Pension	16,051	0.21%	0.46%	16,921	0.29%	0.61%	5.42%
Gold Business	12,825	0.05%	0.02%	22,907	0.03%	0.01%	78.61%
a. Gold Pawning	6,422	0.02%	0.04%	10,021	0.01%	0.02%	56.04%
b. Gold Installment	6,404	0.09%	0.00%	12,886	0.05%	0.00%	101.22%
Card	802	3.43%	3.26%	856	3.84%	3.23%	6.73%
Total Consumer	151,883	1.21%	1.39%	175,787	1.15%	1.43%	15.74%

Notes: Current: Collectability 1, SMF: Collectability 2, NPF: Collectability 3,4,& 5

Volume New Booking & Outstanding



New Booking Quality



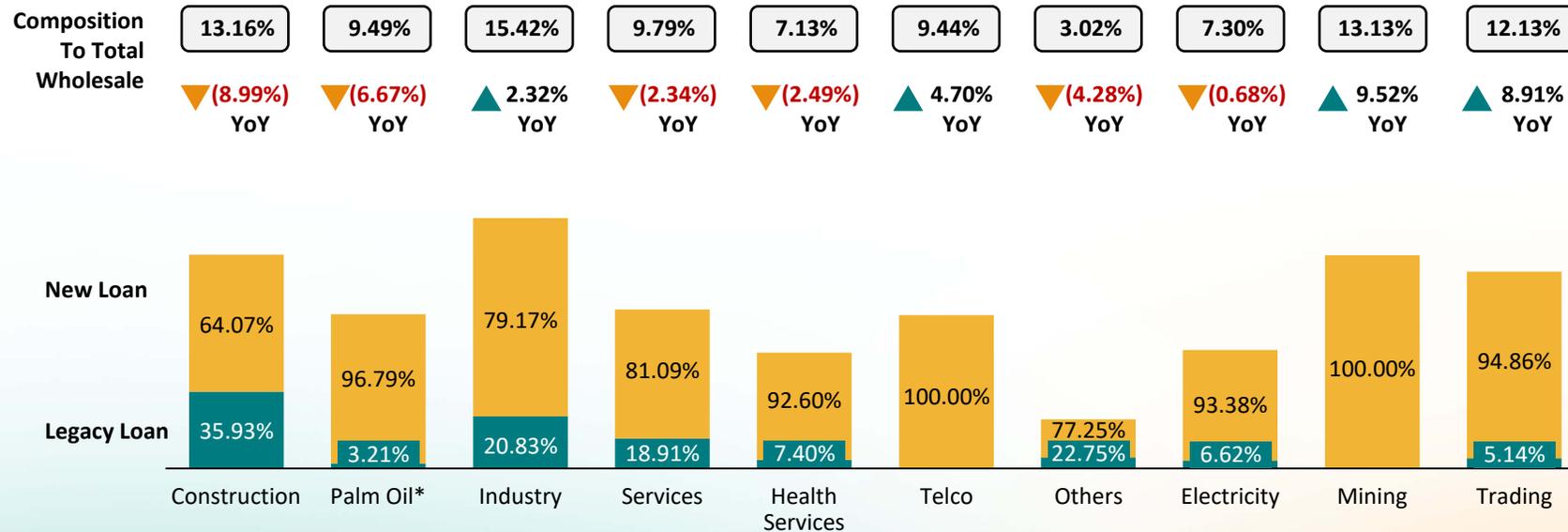
New Booking Quality Comparable

Loan Portfolio Mix - Wholesale

New booking quality significantly improved as the result of finding the right sector ...

(IDR Bn)	2024			2025			ΔYoY Size
	Size	SMF	NPF	Size	SMF	NPF	
1. Corporate	59,598	3.98%	2.21%	70,843	3.50%	1.76%	18.87%
2. Commercial	17,621	1.13%	2.39%	19,957	1.14%	2.19%	13.26%
Total Wholesale	77,219	3.33%	2.25%	90,800	2.98%	1.85%	17.59%

... with top 10 sector aligning as below

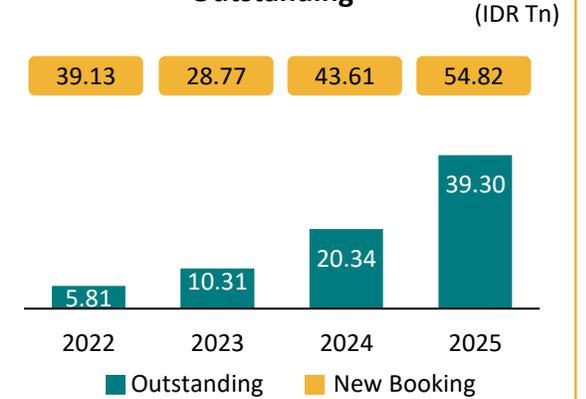


Notes: Current: Collectability 1, SMF: Collectability 2, NPF: Collectability 3,4,& 5

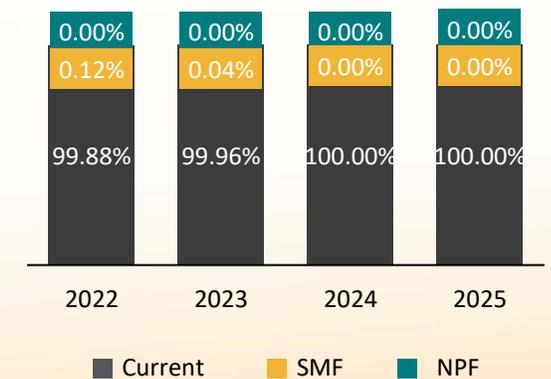
*RSPO : 9 Companies, ISPO : 7 Companies

New Booking Quality Comparable

Volume New Booking & Outstanding

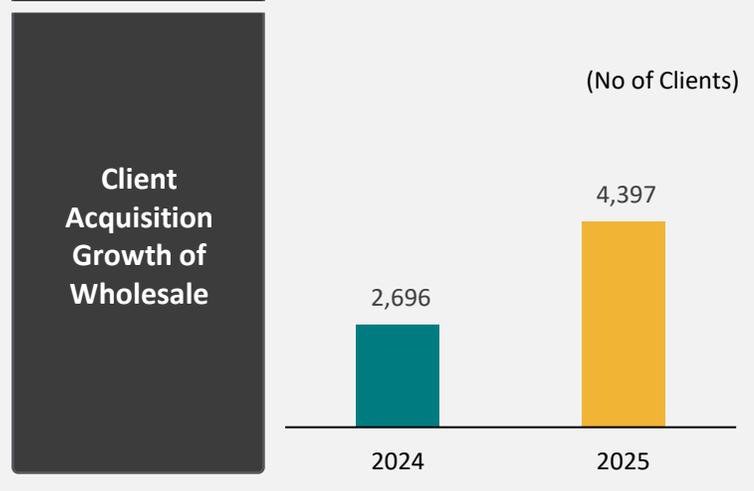
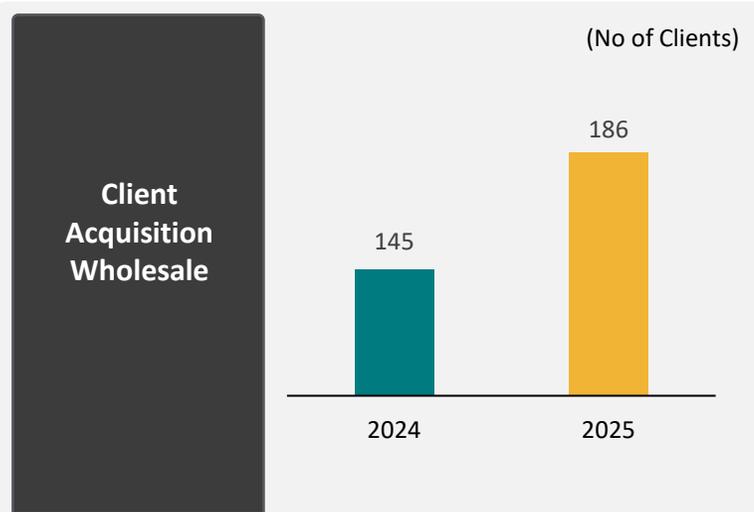


New Booking Quality

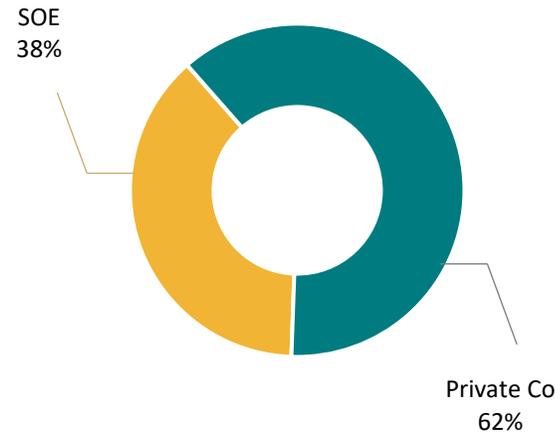


Wholesale – Enhancing Market Penetration Through Strategic Cross-selling Opportunities

Reinforce value chain by creating ecosystem within the Client's Master Group



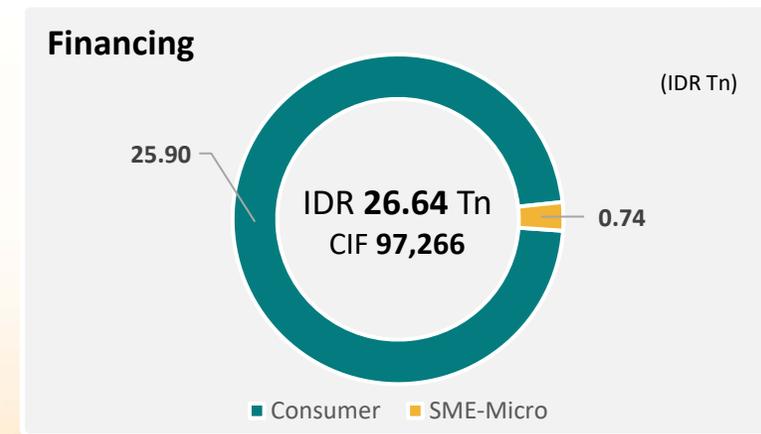
Balancing the client portfolio between government and private ...



... as entry point in deepening payroll business for the cross-selling ...

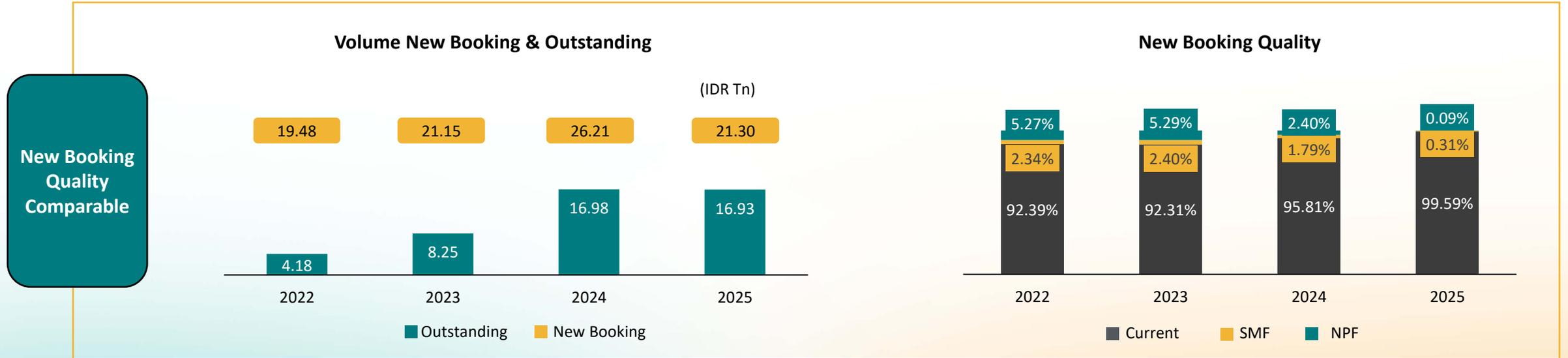


... both from liability and financing



Financing Segment – SME - Micro

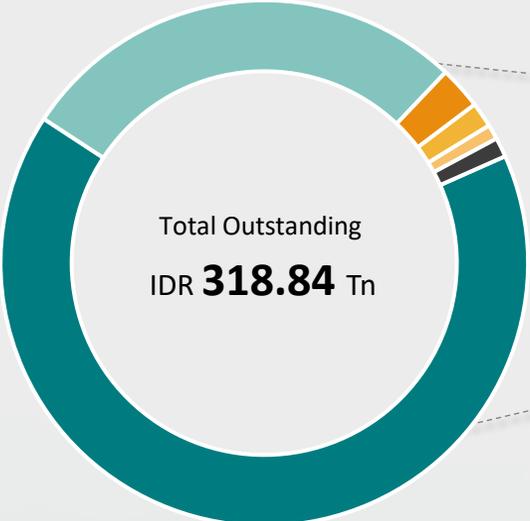
(IDR Bn)	2024			2025			ΔYoY Size
	Size	SMF	NPF	Size	SMF	NPF	
1. SME	21,633	0.47%	3.87%	24,591	0.64%	3.07%	13.67%
2. Micro Financing	27,746	1.75%	2.12%	27,667	1.97%	2.92%	(0.28%)
Subsidized (KUR)	25,685	1.57%	1.52%	25,786	1.79%	2.40%	0.39%
Non-subsidized (Non-KUR)	2,060	3.92%	9.66%	1,881	4.51%	9.96%	(8.73%)
Total Retail	49,379	1.19%	2.89%	52,258	1.35%	2.99%	5.83%



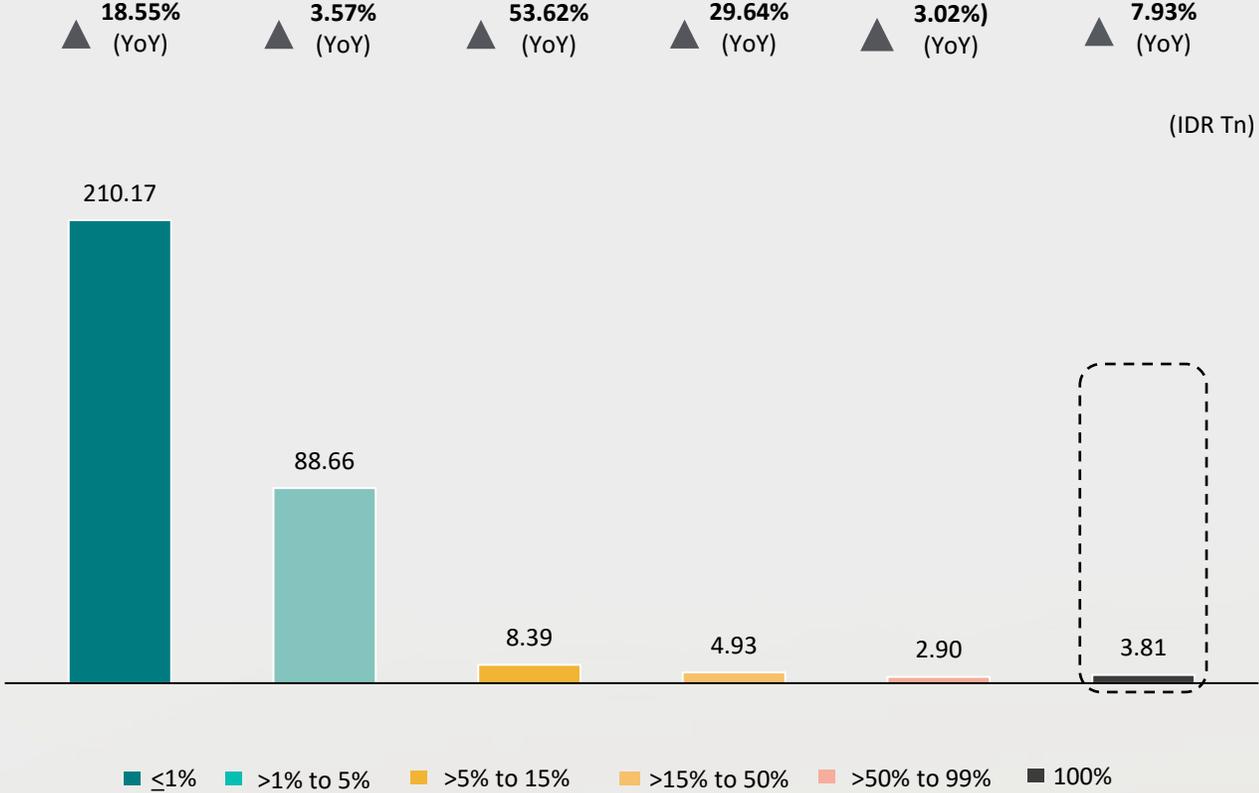
Notes: Current: Collectability 1, SMF: Collectability 2, NPF: Collectability 3,4,& 5

Applying Provision Accordingly Based on Collectability

Outstanding / Provision



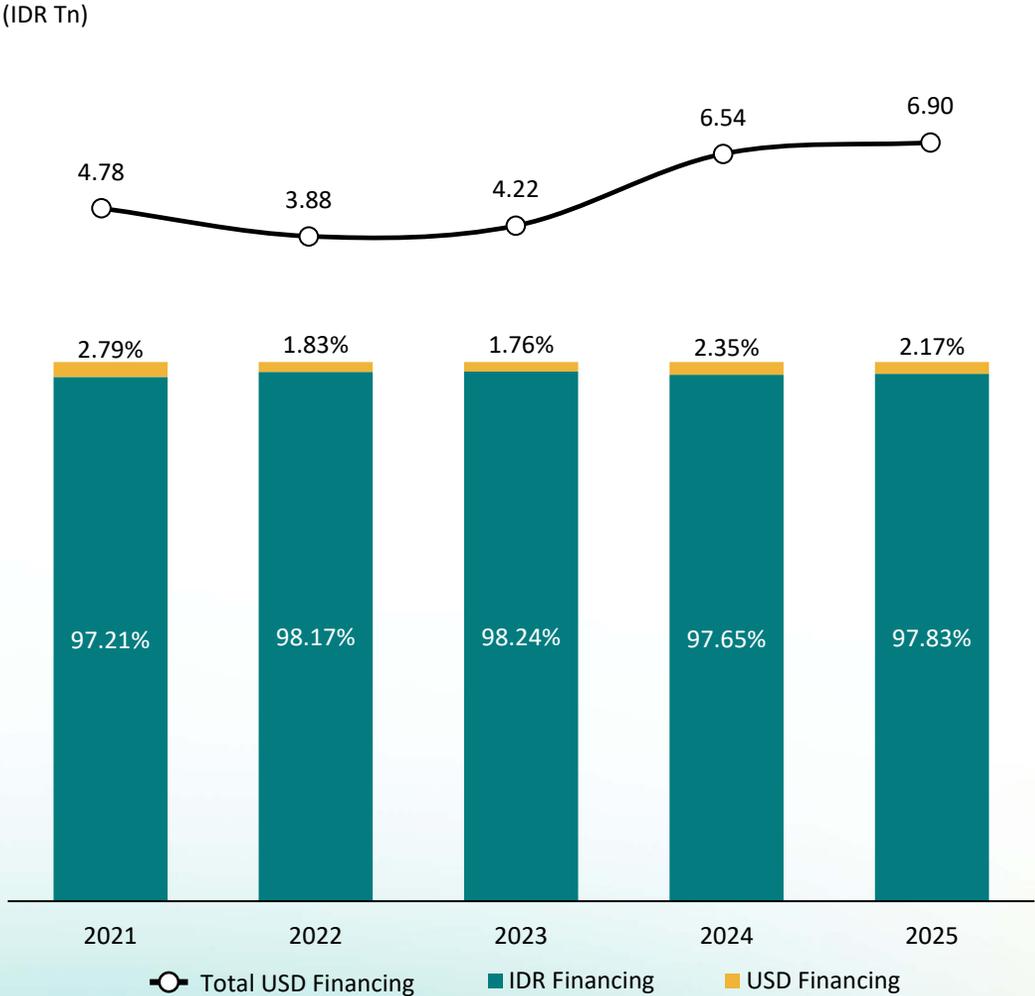
Composition	
≤1%	65.91%
>1% sd 5%	27.81%
>5% sd 15%	2.63%
>15% sd 50%	1.54%
>50% sd 99%	0.91%
100%	1.19%



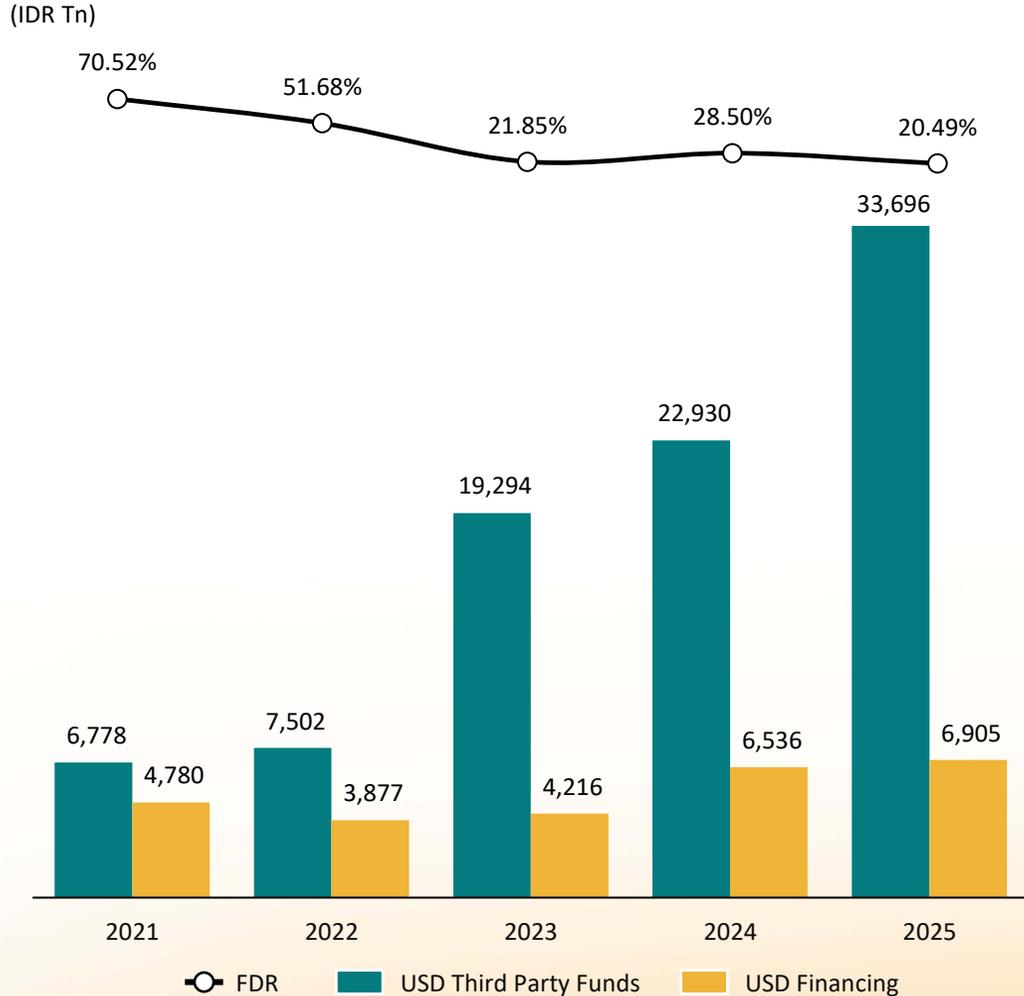
Source : Internal data, Dec-25

IDR Asset Remain Dominance - Low Impact on FX Risk Despite of Currency Volatility

Foreign currency exposure relatively low ...



... with trend of being naturally hedged for foreign currency exposure



APPENDICES

1 Banking Industry

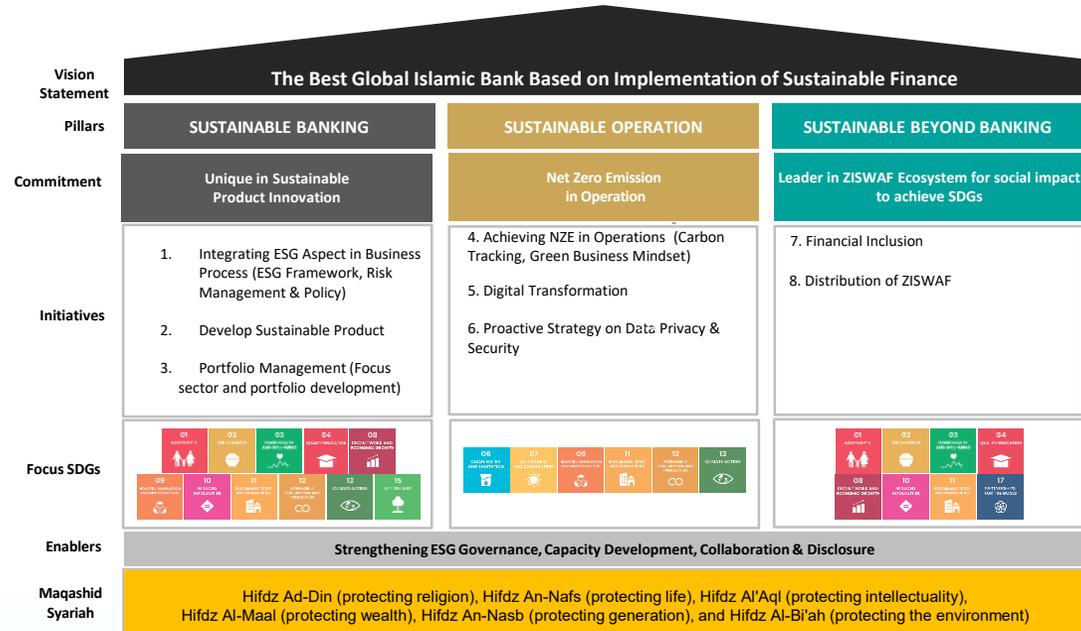
2 Financial Highlight

3 Risk & Asset Quality

4 ESG & Others

BSI Sustainability Governance

Sustainability Framework



Sustainability Governance Structure



Sustainability Policy and Risk Management

New Policy

- ESG Guiding Principle
- SOP Sustainable Finance
- Piloting Taksonomi Sustainable Finance Indonesia (TKBI)
- Green Sector
- Exclusion List
- Reduction of financing limit for brown sector



Adherence to Global Standard

BSI joined UNEP FI membership and PRB signatories

Joining ESG Nation Association

ESG Working Group Perbanas | ESG Working Group Asbisindo

ESG Highlights

BANKING



Sustainable Financing Portfolio is about 23.18% of total loan which consist of: **IDR 73.92 Tn**



Green Financing Portfolio is about 21.20% **IDR 15.66 Tn**



Social Financing Portfolio is about 78.80% **IDR 58.26 Tn**



Electric vehicle Portfolio **IDR 396 Bn**

Sustainability Sukuk Phase II **IDR 5 Tn**

OPERATION

Green building office : Landmark BSI Aceh & BSI Tower



11 Solar Panel in BSI Outlets & DESA BSI



70 Unit recycle bottle vending machine in Jabodetabek & Bali



13 Charging station in BSI Head Office & Outlets



144 Operational electric vehicles



Launched Digital carbon tracking
19,374.40 TCO2eq scope 1 (Fuel)
70,356.55 TCO2eq scope 2 (Electricity)

BSI ESG Articles : **140,147** articles

BSI ESG Landing Page : <https://ir.bankbsi.co.id/esg/home.html>

Gender Equality : **41%** female employees (2025)

BEYOND BANKING

IDR 400 bn

Total distribution value of BSI UPZ, Zakat, Infaq, Social Funds, and Waqf as per Dec-25

BSI Ziswaf Allocation Across 5 Program Pillars:

Pillar	% Composition	Disbursement (IDR Bn)	No of People Impacted ('000)
Economic Pillar	6.6%	26.4	591.1
Education Pillar	28.7%	114.8	23
Humanitarian Pillar	37.2%	148.8	599.1
Health Pillar	3%	11.8	27.3
Dakwah & Advocacy Pillar	9.5%	38.2	45.9
Amil	15%	60	-

ESG Rating

Bloomberg

1st Global Islamic Bank

ESG Awards



Euromoney Islamic Finance Awards 2025

1. The World's Best Islamic Bank for ESG
2. Asia's Best Islamic Bank for ESG
3. Indonesia's Best Islamic Bank for ESG

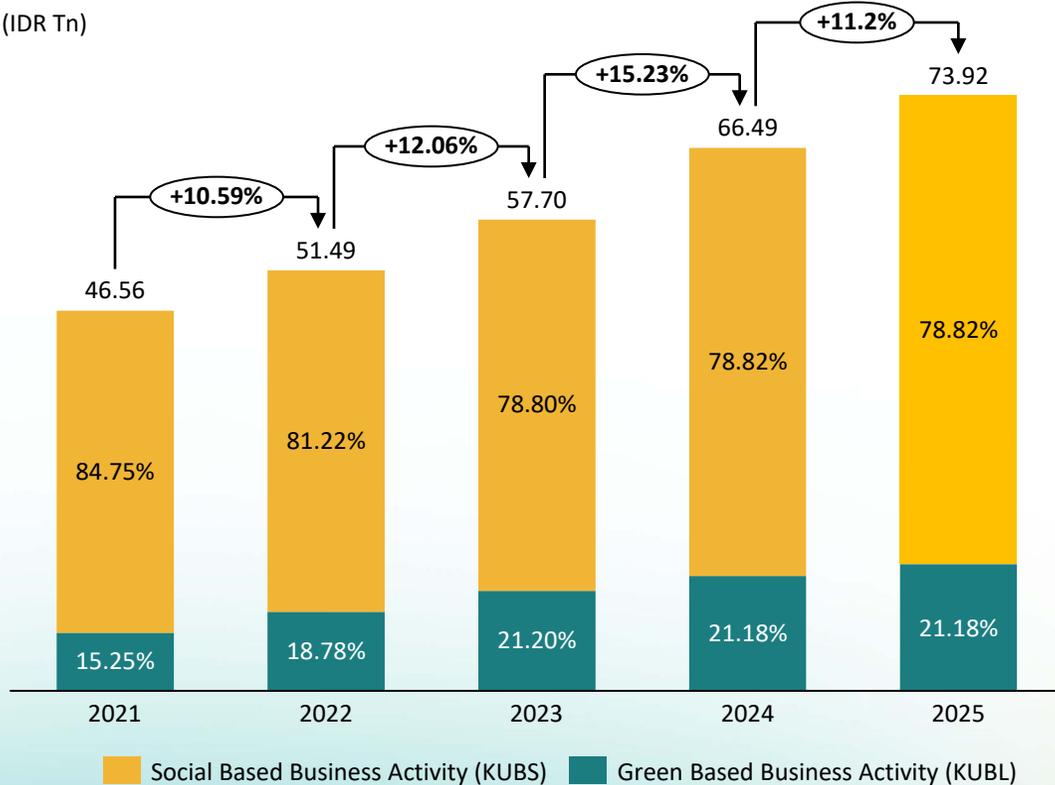
Details on Sustainable Finance

Regulatory Underlying

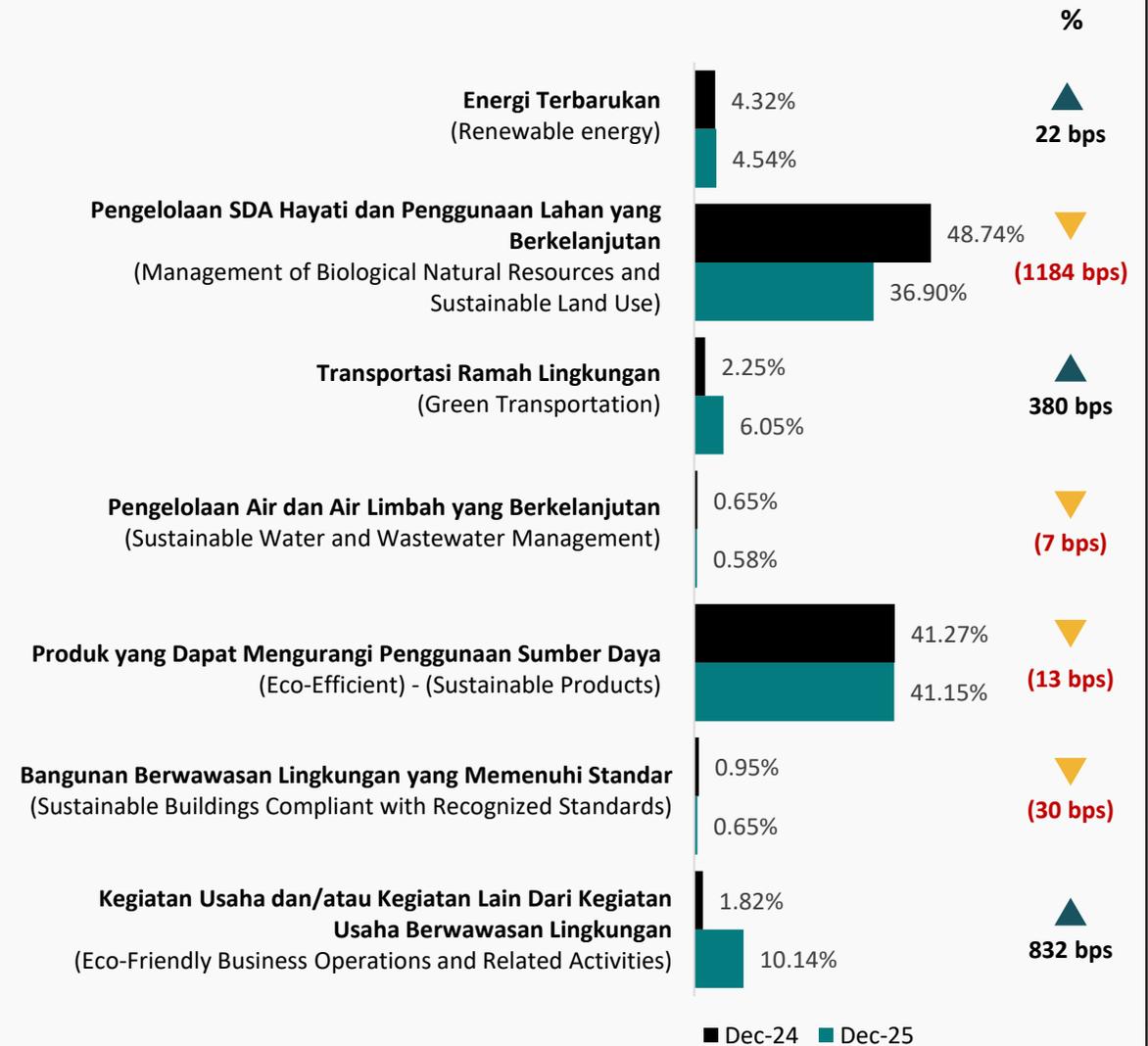
Sustainable Finance at BSI following **POJK No. 51/POJK.03/2017** concerning the Implementation Guidelines of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies.



(IDR Tn)

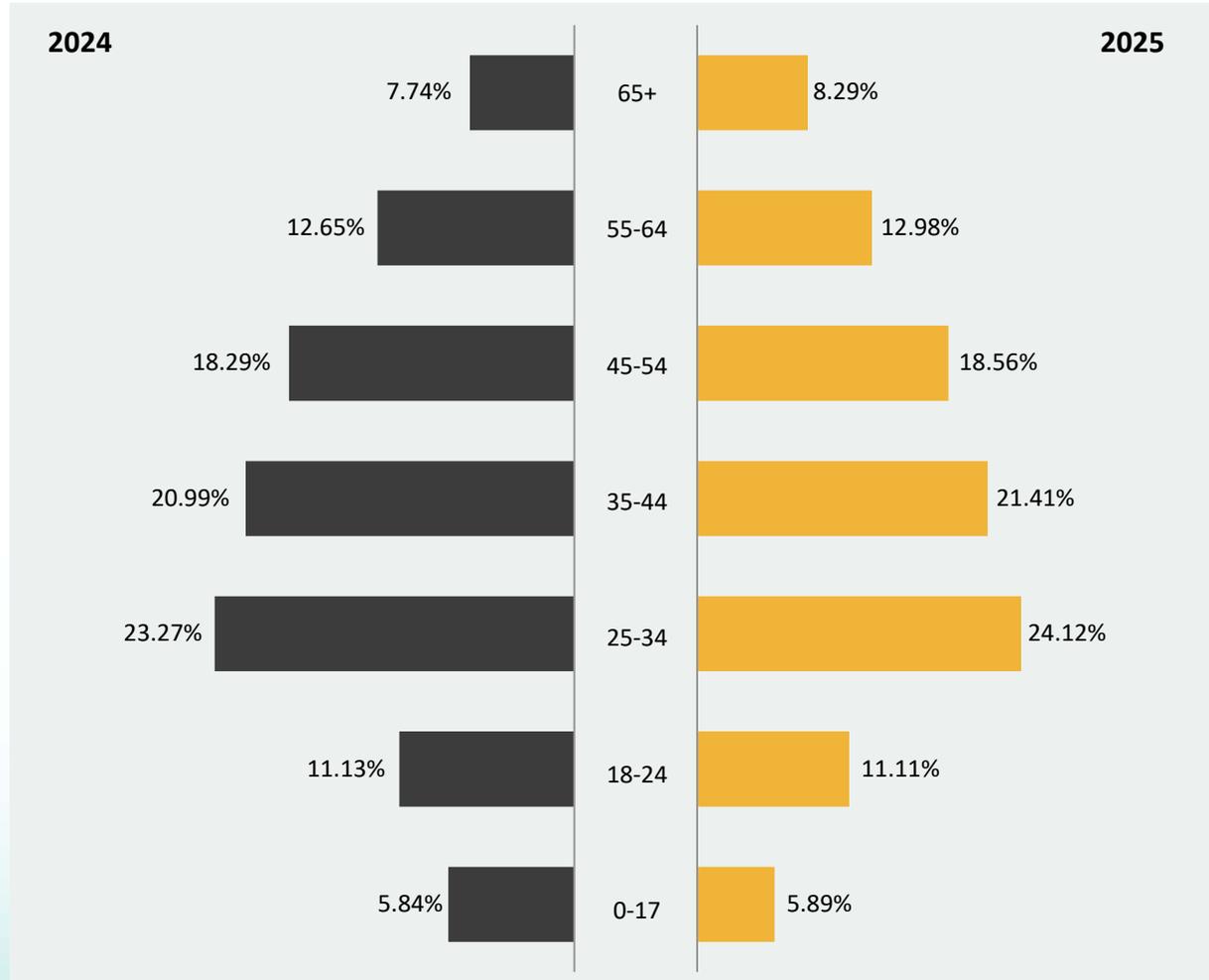


Green Financing Portfolio Mix by Segment



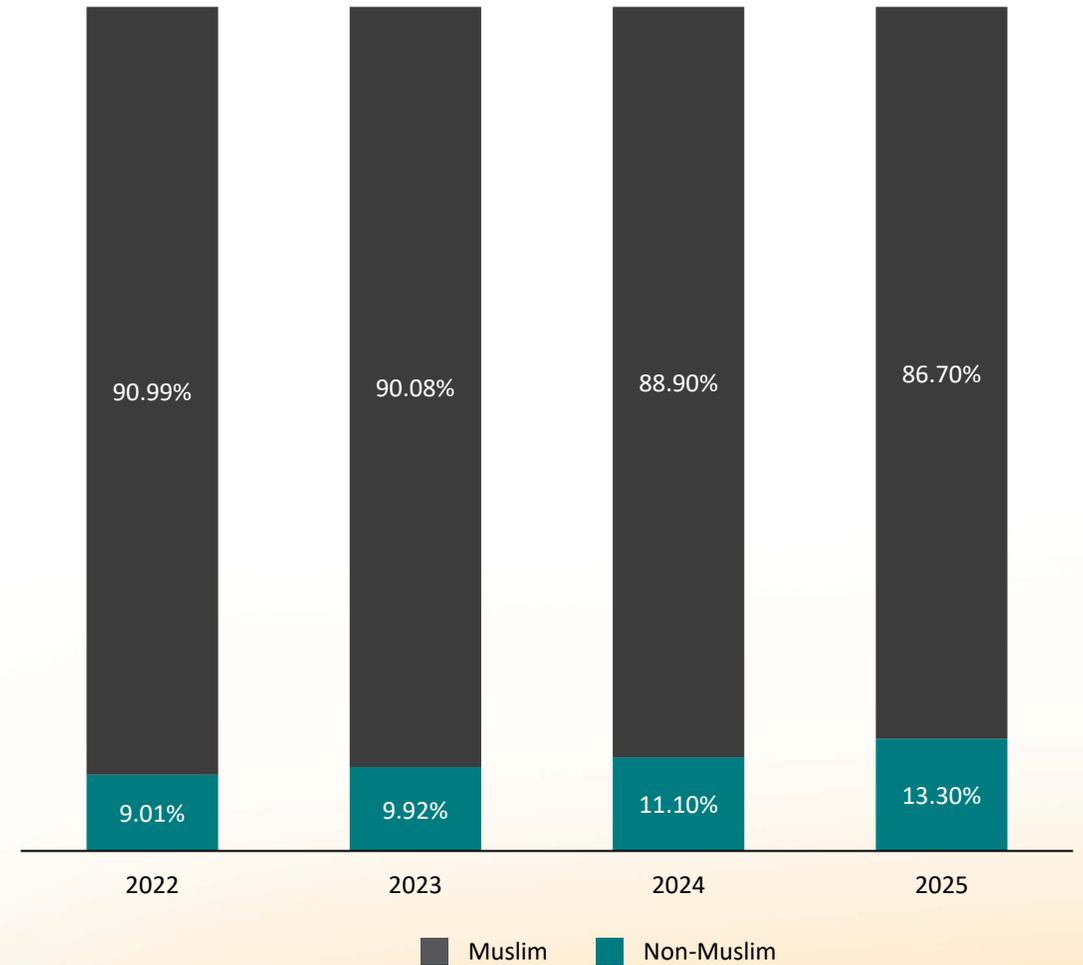
Customer Profile

Having significant customer in productive age forms a valuable resources ...



Source: Internal Data

... and getting more tractions from non-Muslim customers as the result of better product and pricing offering

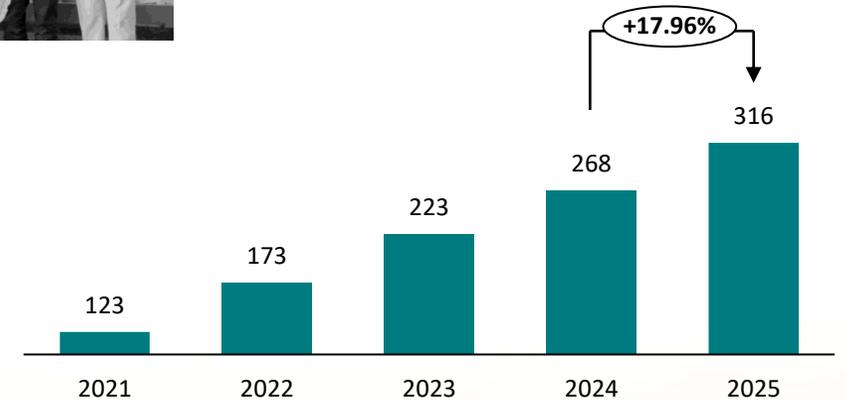


Progressive Contribution to Indonesia



Corporate & Employee Zakat of BSI in 2024 has grown align with higher profitability recorded

(IDR Bn)



BSI MASLAHAT

BSI Maslahat as BSI's vehicle for ZISWAF (Zakat, Infaq, Sedekah & Wakaf) distribution, focusing on the following:

Education	Health	Social	Economy	Islamic Program
IDR 114.83 Bn 23.04 K Number of Beneficiaries	IDR 11.82 Bn 27.34 K Number of Beneficiaries	IDR 144.30 Bn 599.13 K Number of Beneficiaries	IDR 26.41 Bn 591.12 K Number of Beneficiaries	IDR 38.15 Bn 45.90 K Number of Beneficiaries



