Jago

1H 2025 Results Update

July 2025

Content

1H 2025 Results

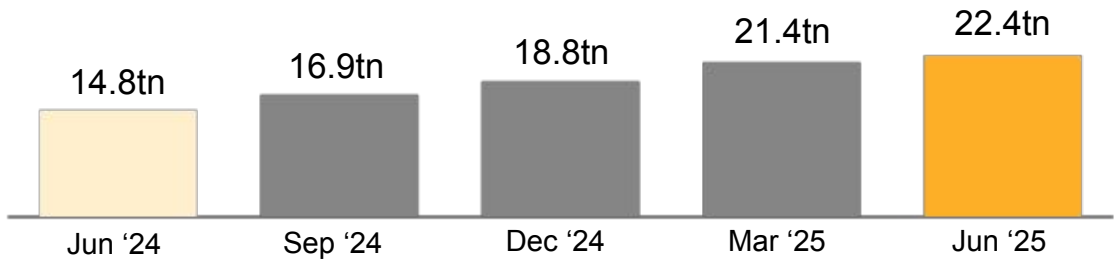
Update



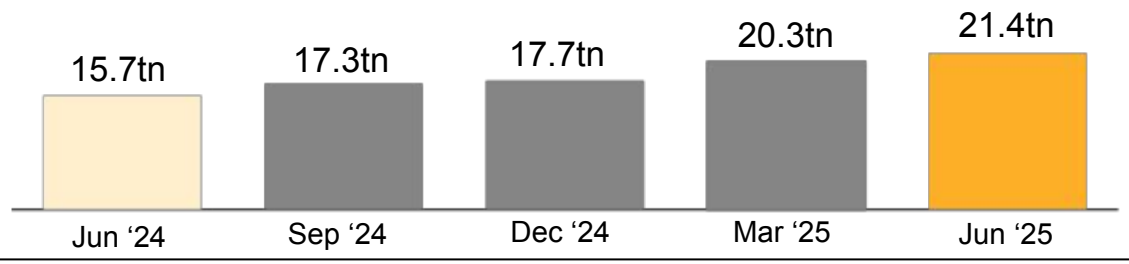
1H25 performance highlights

Maintain growth momentum in customers, funding & lending balances

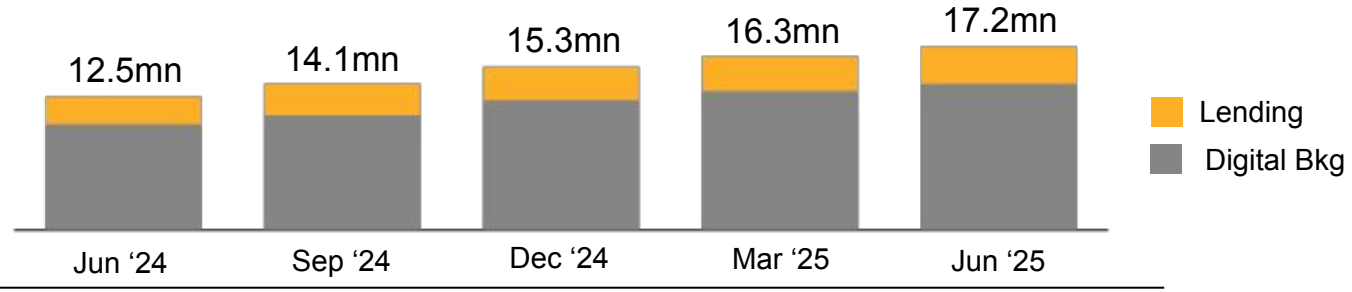
51% YoY Growth in Funding Balances



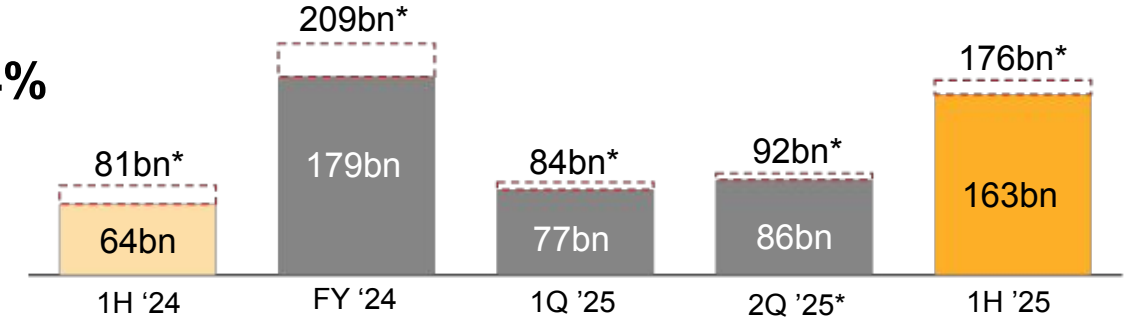
37% YoY Increase Lending Balances



17.2 mn KYC-ed Digital Banking & Lending Customers



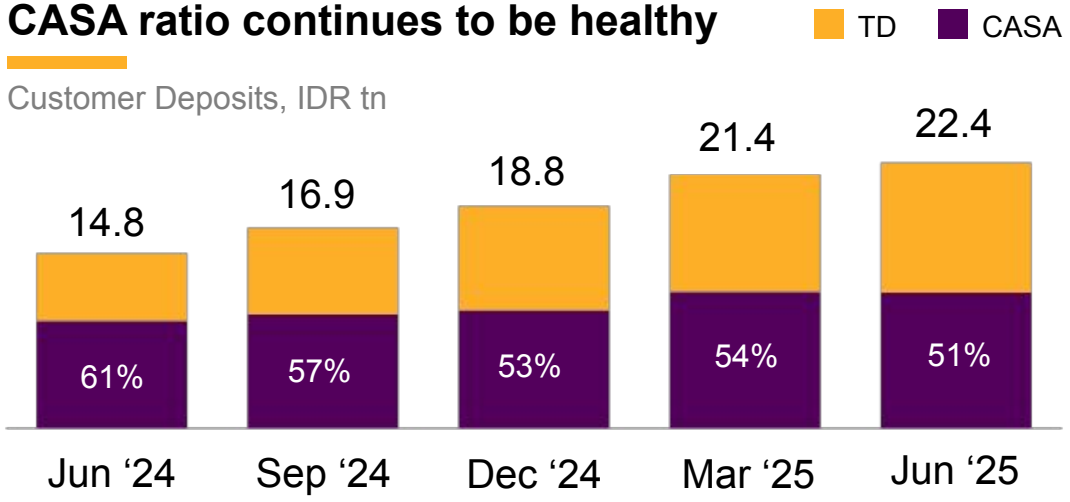
1H25 NPBT increased 154% YoY to IDR163bn



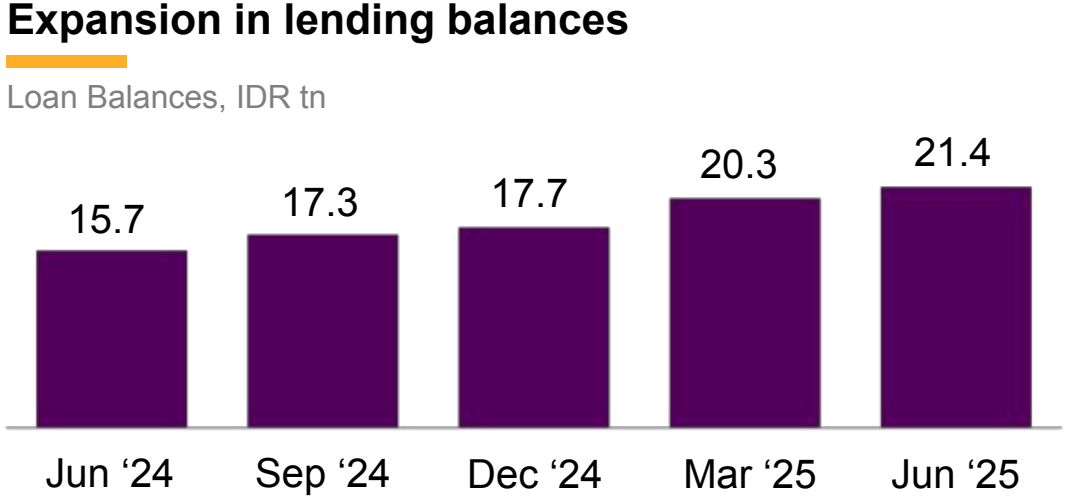
* Normalized PBT is excl. stock option cost (which has neutral impact to Book Value)

Maintain strong and sustainable growth momentum

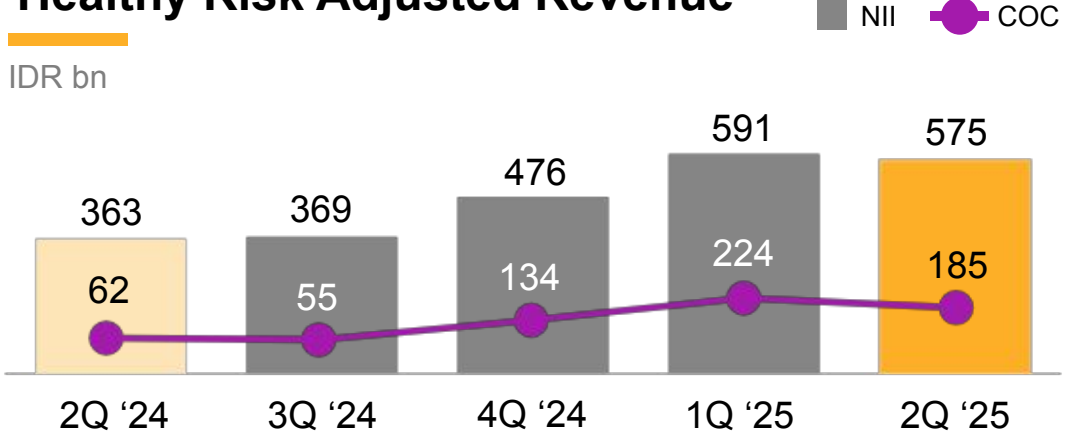
CASA ratio continues to be healthy



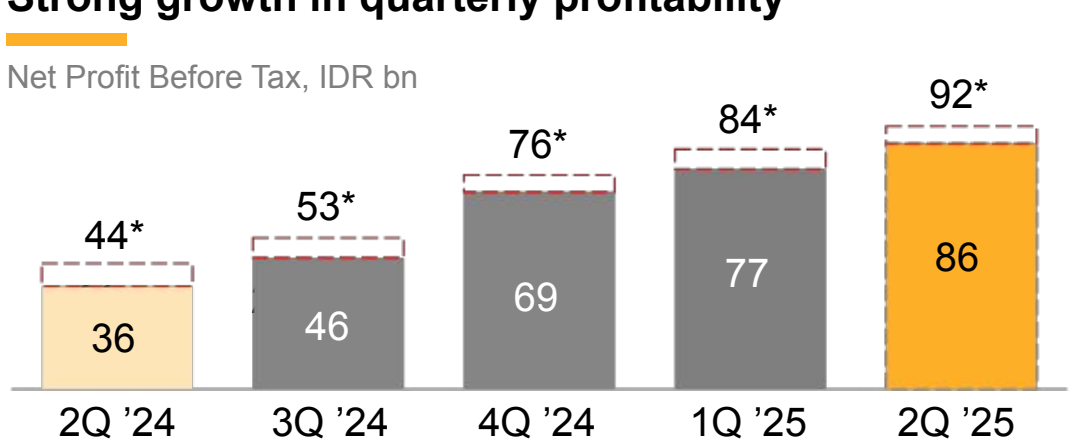
Expansion in lending balances



Healthy Risk Adjusted Revenue*



Strong growth in quarterly profitability

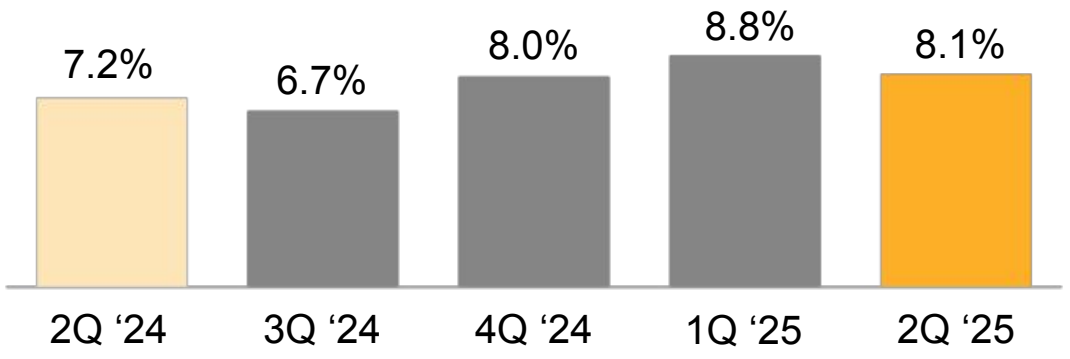


* Risk Adjusted Revenue: NII-CoC

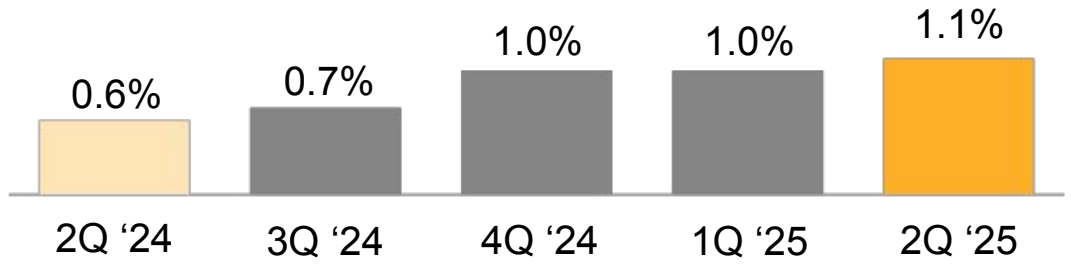
* Normalized PBT is excl. stock option cost (which has neutral impact to Book Value)

Key ratios maintained at a healthy level

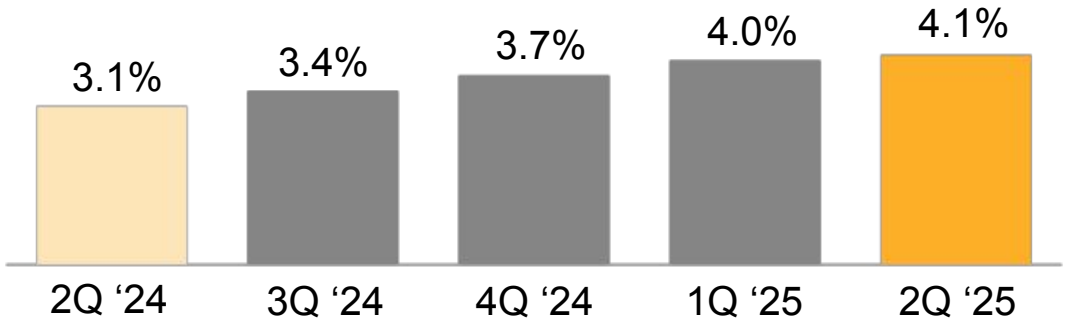
Net Interest Margin



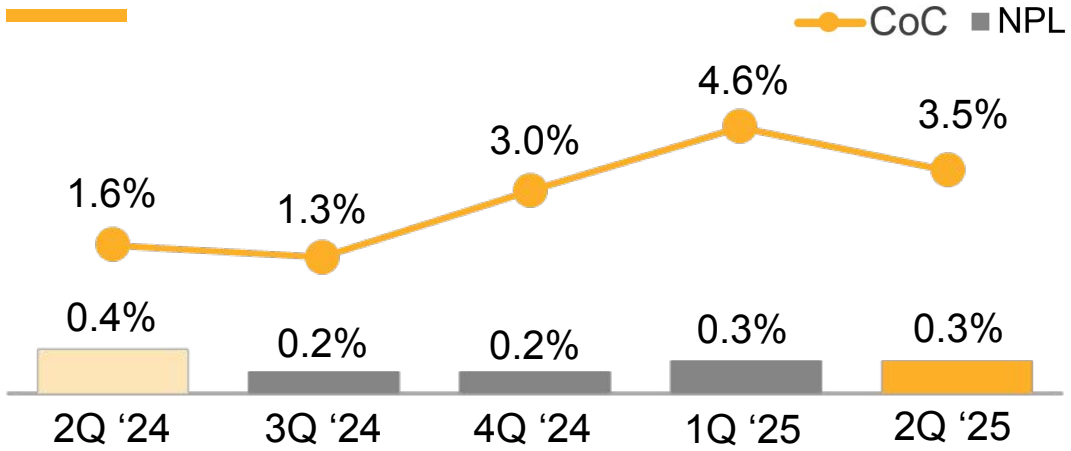
Return on Assets



Cost of Funds (End of Period)



Non-Performing Loans & Cost of Credit



Balance sheet

IDR billion	Jun '24	Sep '24	Dec '24	Mar '25	Jun '25	YTD	YoY
Cash & BI	1,464	1,595	1,022	1,703	1,552		
Placement & Securities	4,940	5,651	7,474	8,018	6,883		
Loans & Syariah Financing	15,671	17,256	17,701	20,258	21,434	21%	37%
• Partnership & Ecosystem Lending	15,279	16,983	17,644	20,196	21,194		
• Financial Institutions	320	200	-	-	200		
• Syariah Financing	73	73	57	62	40		
Allowance for Losses	(167)	(180)	(289)	(455)	(410)		
Customer Deposits	14,809	16,943	18,806	21,441	22,431	19%	51%
• CASA	9,060	9,600	9,958	11,507	11,444		
• TD	5,749	7,343	8,848	9,934	10,987		
Equity	8,424	8,468	8,519	8,591	8,664		
Total Assets	24,249	26,849	28,543	32,463	32,429	14%	34%

Income statement

IDR billion	1H '24	FY '24	1Q '25	2Q '25	1H '25	QoQ	YoY
Interest Income	912	2,053	789	804	1,593	2%	75%
Treasury	*131*	*289*	*93*	*100*	*193*		
Conventional	*773*	*1,753*	*694*	*703*	*1,397*		
Syariah	*8*	*11*	*2*	*1*	*3*		
Interest Expense	(204)	(499)	(197)	(230)	(427)	16%	110%
Net Interest Income	708	1,553	591	575	1,166	-3%	65%
Fee Income	133	291	98	105	203	8%	53%
Operating Income	841	1,844	689	680	1,369	-1%	63%
Operating Expense	(661)	(1,360)	(388)	(409)	(797)	5%	21%
BAU	*(644)*	*(1,330)*	*(381)*	*(403)*	*(784)*		
ESOP Cost	(17)	*(30)*	*(7)*	(6)	(13)		
Net Operating Income/(Expense)	180	485	301	271	572	-10%	218%
Cost of Credit	(115)	(304)	(224)	(185)	(409)	-18%	256%
Conventional	*(116)*	*(321)*	*(227)*	*(187)*	*(414)*		
Syariah	*1*	*17*	*3*	*2*	*6*		
Non Op Income/(Expense)	(1)	(1)	0	(0)	(0)		
PBT - Normalized*	81	209	84	92	176	10%	117%
PBT - Reported	64	179	77	86	163	11%	154%
Deferred Tax Income/(Expense)	(14)	(51)	(17)	(19)	(36)		
NPAT	50	129	60	67	127	11%	154%

*Normalized PBT is excl. stock option cost (which has neutral impact to Book Value)

Ratios

%	1H ‘24	FY ‘24	1Q ‘25	2Q ‘25	1H ‘25
NIM	7.3	7.3	8.8	8.1	8.4
• Loans	8.0	8.0	10.4	9.1	9.7
• Treasury Assets	5.3	5.6	5.6	5.4	5.5
Cost of Fund (end of period)	3.1	3.7	4.0	4.1	4.1
Cost to Income	79	74	56	60	58
LDR	106	94	94	96	96
LAR	3.3	3.8	5.1	5.2	5.2
NPL	0.4	0.2	0.3	0.3	0.3
Cost of Credit/Avg. Loan	1.6	1.9	4.6	3.5	4.0
ROA	0.6	0.7	1.0	1.1	1.0
ROE	1.5	1.9	3.8	4.2	4.0
CAR	50.3	44.4	36.4	35.9	35.9

Content

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Update



We have continued to push new collaborations with partners while building user quality

Jago

New and enhanced features for ecosystem partners

GoPay Deposito by Jago

Creation and management of Jago term deposit in GoPay app



RDN instant creation and withdrawal[1]

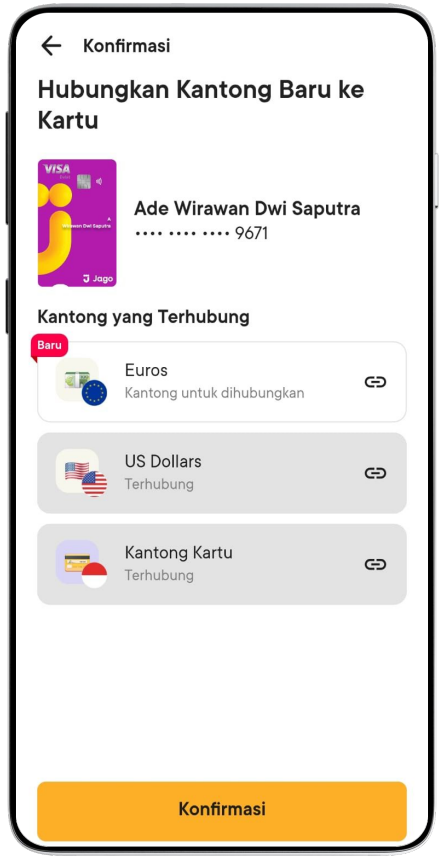
Direct API integration available for broker partners

Obtain license to be a **custodian for Digital Financial Asset Trading** (Bank Penyimpan Dana Konsumen Untuk Ekosistem Perdagangan Aset Keuangan Digital)

Expand FX proposition

Debit card linked to FX pockets

One card linked to multiple currencies with automatic detection when spending



Optimize user quality of direct acquisition

Elevate paid media optimization

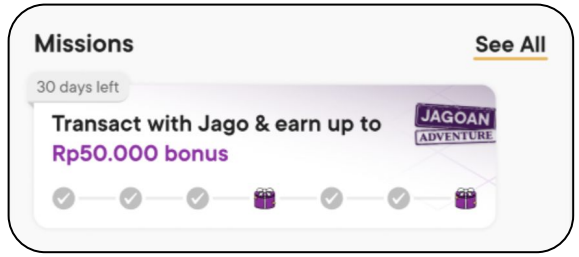
with quality-driven targeting strategy

US$2.5 Stable **cost per** direct **user acquisition**

↓45% **Reduction** in **cost per** new **transacting user**[2]

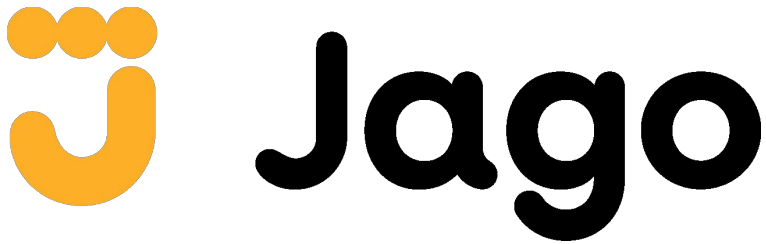
Nurture higher user engagement with first 60 day campaign

Enhance exploration of features through missions



↑15% **higher retention** for users who participated in missions

1. Subject to SKN and RTGS operating hours for non Jago redemption account
2. YoY comparison of 1H'25 vs. 1H'24. New transacting user = users that transact in same month they are onboarded; cost includes media spending, incentives, martech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