

# PT Bank Rakyat Indonesia (Persero) Tbk.



## Q1 - 2013 Financial Update Presentation

---

*– Building a solid base for sustainable and better quality growth –*



*Jakarta, 24 April 2013*

Macro Economy.....	3
Financial Updates .....	9
Business update:	
1. Micro Banking.....	18
2. Consumer Banking.....	23
3. Consumer Loans.....	26
4. SoE & Corporate Loans .....	28
5. Capital.....	31
Key Take Aways .....	33
Appendixes.....	35

## ***Macro Economy***

---

## Indonesia Economy and Banking Industry – *maintain the growth momentum...*

*Indonesia macro economy is still in a good shape:*

- *GDP is expected to grow around 6%, supported by strong domestic consumption as a result of increasing purchasing power stemmed from increasing middle class population*
- *Exchange Rate is relatively manageable, supported by adequate international reserve*
- *Core inflation is stable at 4.21%*

*Current issues should be monitored:*

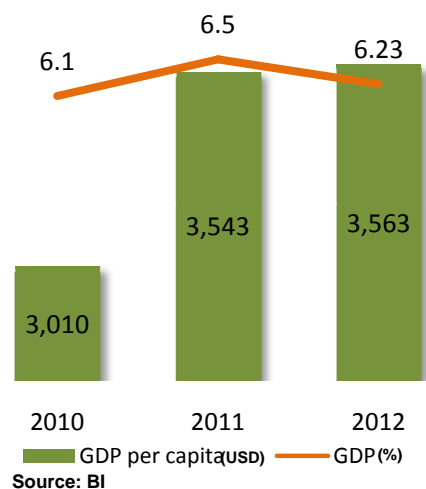
- *Current account deficit, which in turn will affect exchange rate of Rupiah. A vigilant Central Bank monetary policy is needed to maintain exchange rate of Rupiah*
- *Inflation, while core inflation is stable until Q1 2013, the impact of increased electricity and fuel price should be closely monitored*

*Banking Industry:*

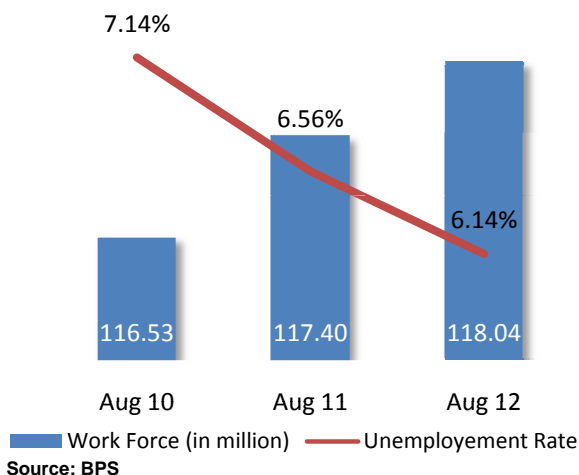
- *Competition in banking industry drive the margin down, however Indonesia have a large potential market shown by growing number of MSMEs, strong domestic market and low level of loan to GDP*

# Indonesia Macro Economy

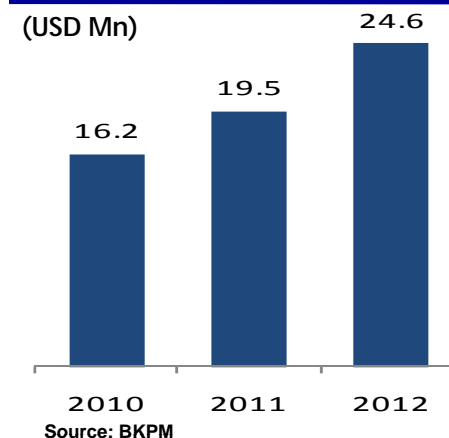
## GDP Growth & GDP per capita



## Work Force & Unemployment Rate

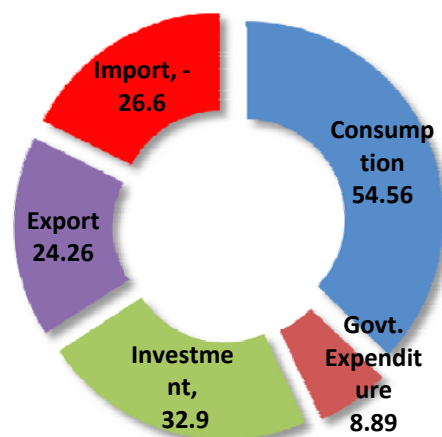


## Foreign Direct Investment



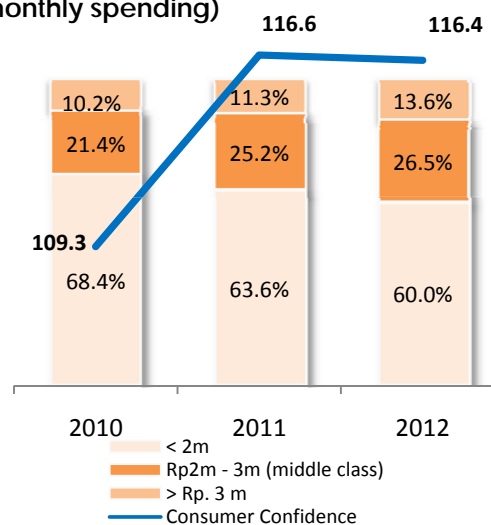
## GDP Composition (as % to GDP)

As of Dec 2012



## Consumer Confidence & Middle Class Income Population (%)

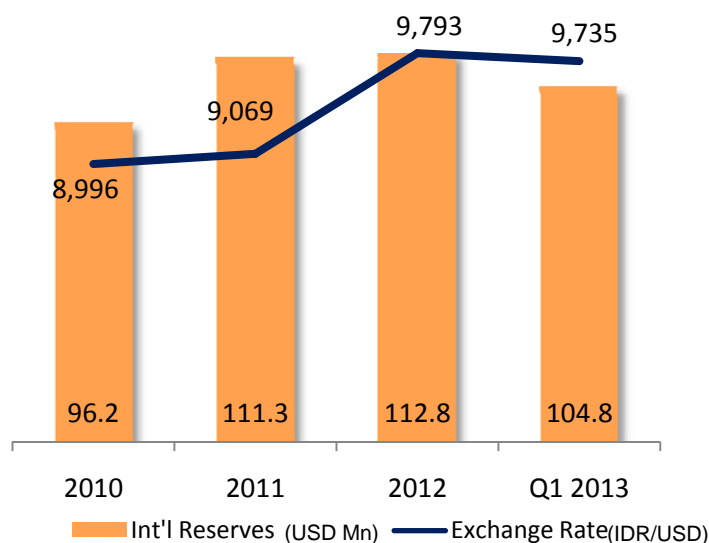
(by monthly spending)



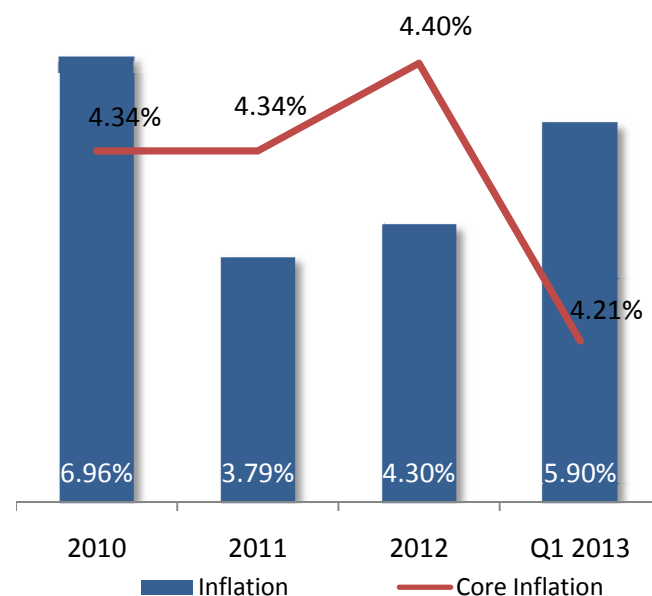
- For 2013, GDP is still targeted at above 6%, i.e. 6.2% - 6.6%, supported by strong domestic demand and a projected slight increase in export volume inline with recovery of global economy, especially in the major trading partner countries
- Domestic consumption still be the driver of the growth given that purchasing power of the Indonesian people keep increasing as mirrored by the increase of middle class population, work force & consumer confidence as well as declining unemployment rate
- Increasing inflation will give minor impact to the purchasing power, as Indonesia economy historically have inflation endurance
- FDI in 2012 grow 26.2% supported real sectors which will lead to more job creation

# Indonesia Macro Economy

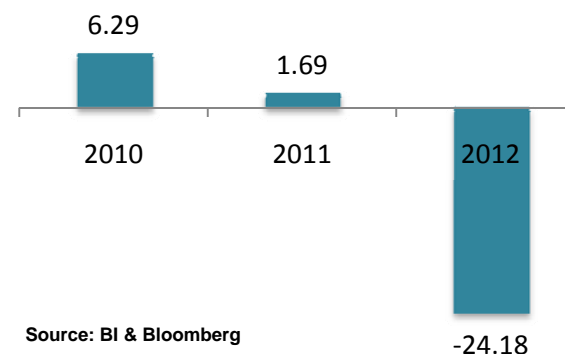
## Int'l Reserves & Exchange Rate



## Inflation



## Current Account (In USD Billion)

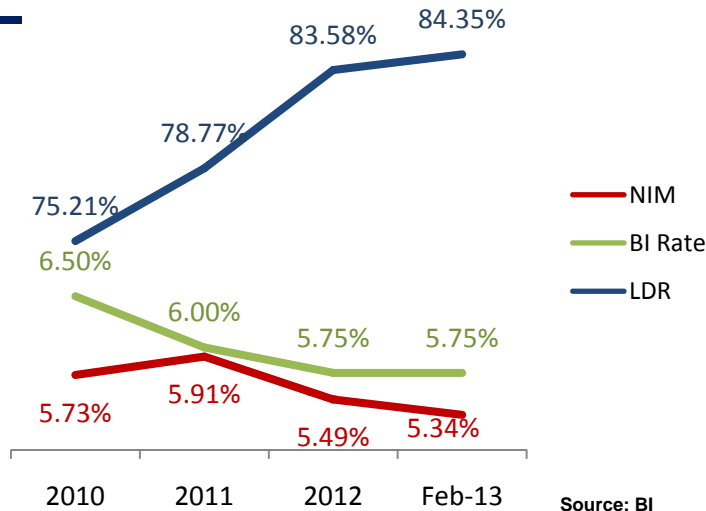


- In Q1-2013, exchange rate maintained at IDR9,735 and International reserves reached USD104.8 million, able to cover 5.7 months of import & gov. debt services, above the international standard of 4 months. Thus, the liquidity of forex will be off-concerned in 2013.
- Food price volatility gave pressured to inflation, 5.90% yoy in Q1 2013 while core inflation stable at 4.21%. However, considering changes in subsidized fuel price policy, inflation rate could be higher than BI projection of 4.5% +/- 1 %, projected to be around 6%.
- Current account deficit is projected to be around 2% of GDP, as a result of declining import and better export performance.

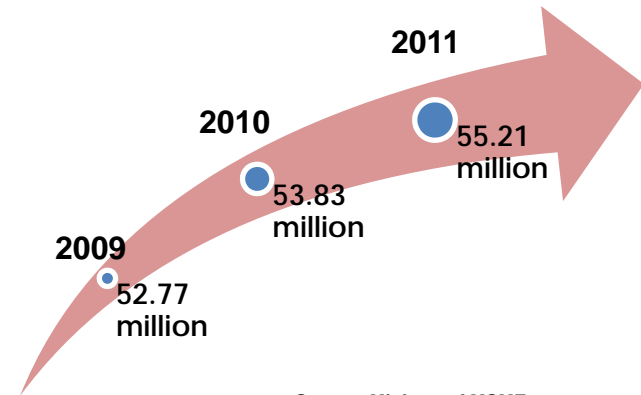
# Banking Industry

*in a solid phase...*

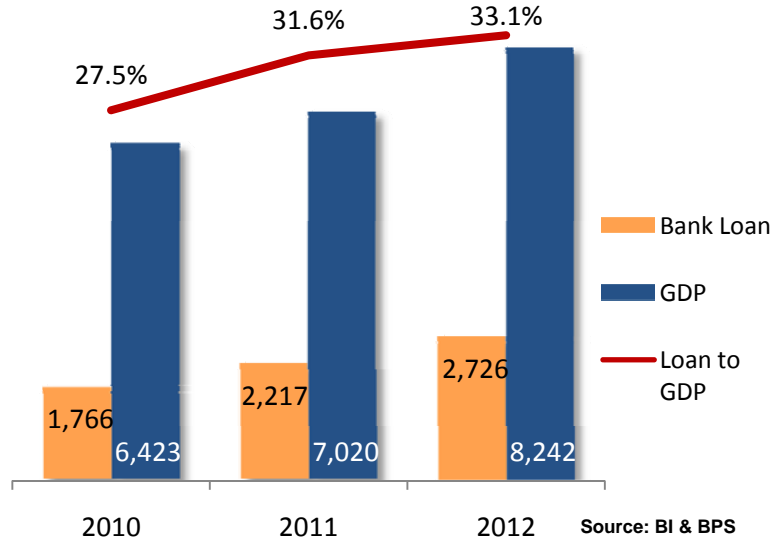
## BI Rate, LDR & NIM



## Potential Market in MSMEs

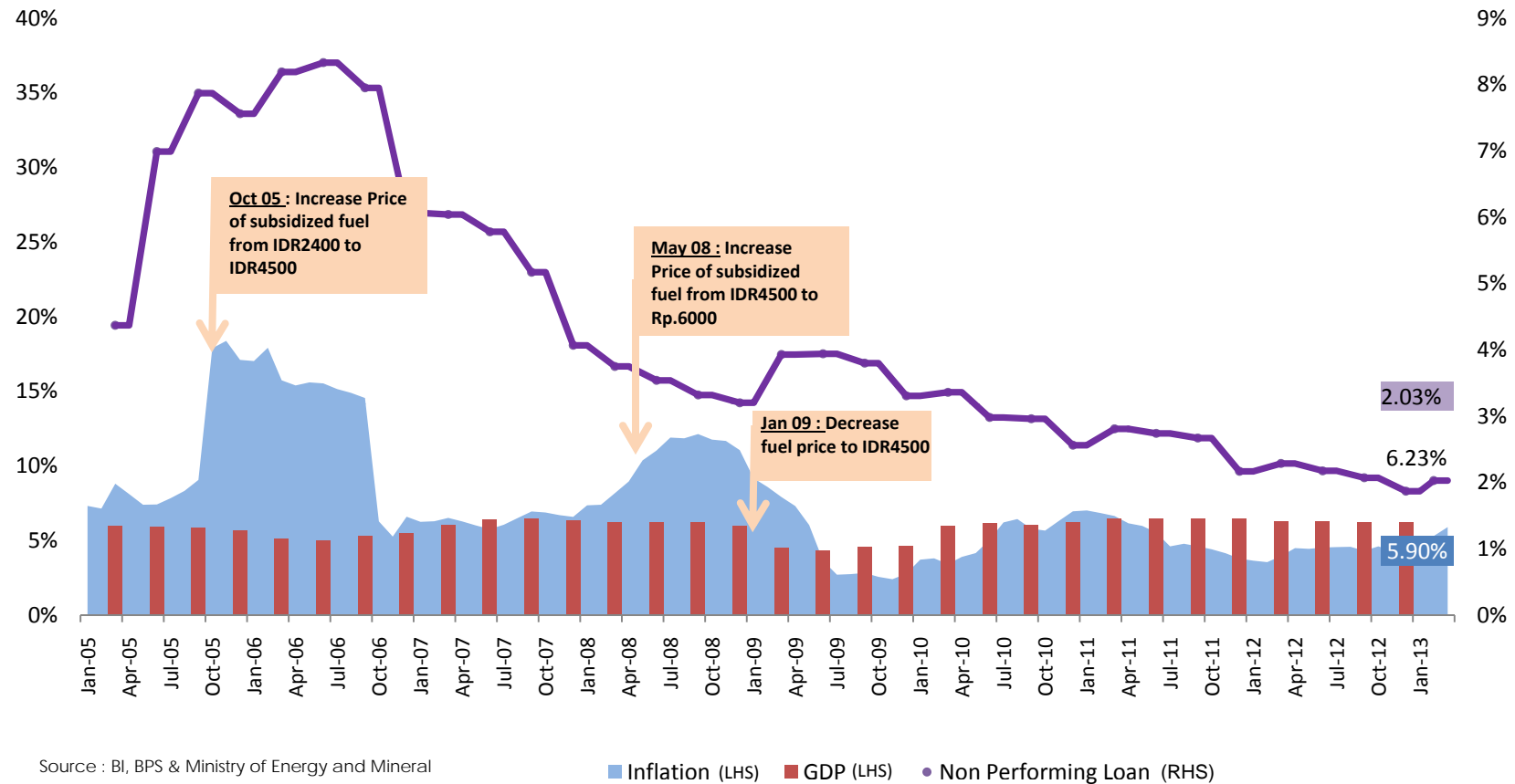


## Loan to GDP (IDR Trillion)



- Commercial banks LDR increased to 84.35% in Feb 2013 from around 83.58% at the end of 2012. This trend is a cyclical pattern whereas Q1s tend to have higher LDR.
- NIM of the Indonesia banking is in declining trend, positioned at 5.34% in Feb-2013, a result of higher competition.
- However, with loan to GDP ratio of 33.1% in Dec 2012 which is quite low compare to other country in the regions and also a large growing number of MSMEs made Indonesia banking industry have strong growth opportunity with large and growing market potency

## Loan Performance & Macro Economy Indicators – *Historical Trends*



- Based on historical data, NPL have correlation with the level of inflation, increasing inflation will give impact to the increase of banking industry's NPL. However, if inflation can be maintained at single digit, NPL level can be managed at below 6%
- Indonesian banks' multiplier of loan growth to GDP growth has been more than 3.5 since mid 2010 (Source: Bloomberg LLP).
- If this trend holds and GDP grows at expected 6.3% rate, loans will increase at least 22% next year.



## ***Financial Updates***

---

# Financial Highlights

	2012	Mar'12	Mar'13	Δ yoy
<b>Asset/Liabilities</b>				
Total Assets (IDR Billion)	535,209	427,403	511,977	19.8%
Total Loans (Gross) (IDR Billion)	348,227	283,137	361,250	27.6%
Total Deposits (IDR Billion)	436,098	336,960	403,089	19.6%
<b>Asset Quality</b>				
NPL (gross)	1.78%	2.73%	1.97%	
NPL (nett)	0.34%	0.77%	0.46%	
<b>Liquidity</b>				
LDR	79.85%	84.03%	89.62%	
Reserve Requirement - IDR	10.64%	8.02%	8.02%	
Reserve Requirement - FX	8.17%	8.00%	8.00%	
<b>Profitability</b>				
Net Profit (IDR Billion)	18,521	4,216	5,007	18.8%
NIM	8.42%	8.37%	8.19%	
ROE	38.66%	36.26%	32.63%	
ROA before tax	5.15%	5.11%	4.76%	
Cost of Fund (CoF)	3.68%	4.02%	3.54%	
Cost Efficiency Ratio (CER)	43.11%	43.55%	44.22%	
Operating Expense to Operating Income	59.93%	61.31%	60.46%	
<b>Capital</b>				
Tier1 CAR	15.86%	16.16%	16.90%	
Total CAR	16.95%	17.36%	17.91%	

Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

## Balance Sheet – *a Strong Balance Sheet Structure*

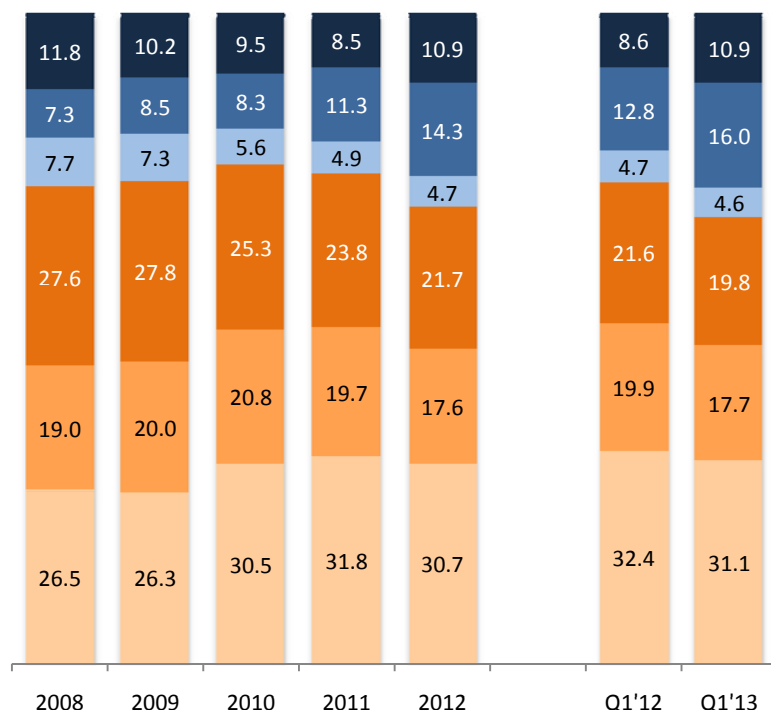
(IDR Billion)

Description	2008	2009	2010	2011	2012	Q1-2012	Q1-2013	Growth (YoY)
<b>Total Assets</b>	<b>246,026</b>	<b>314,746</b>	<b>398,393</b>	<b>456,531</b>	<b>535,209</b>	<b>427,403</b>	<b>511,977</b>	<b>19.8%</b>
- Gross Loans	161,061	205,522	246,964	283,583	348,227	283,137	361,250	27.6%
- Government Bonds (Recap)	16,352	15,027	13,626	8,996	4,316	7,680	4,313	-43.8%
- Other Earnings Assets	51,393	76,487	113,669	127,774	131,547	104,272	104,187	-0.1%
<b>Total Earning Assets</b>	<b>228,807</b>	<b>297,037</b>	<b>374,259</b>	<b>420,353</b>	<b>484,089</b>	<b>395,089</b>	<b>469,750</b>	<b>18.9%</b>
Earning Assets Provision	(8,813)	(11,576)	(14,007)	(15,869)	(14,584)	(15,562)	(14,737)	-5.3%
<b>Total Earning Assets (net)</b>	<b>219,994</b>	<b>285,461</b>	<b>360,252</b>	<b>404,484</b>	<b>469,505</b>	<b>379,527</b>	<b>455,013</b>	<b>19.9%</b>
<b>Total Non Earning Assets</b>	<b>26,032</b>	<b>29,285</b>	<b>38,141</b>	<b>52,047</b>	<b>65,704</b>	<b>47,877</b>	<b>56,964</b>	<b>19.0%</b>
<b>Total Liabilities &amp; S.E</b>	<b>246,026</b>	<b>314,746</b>	<b>398,393</b>	<b>456,531</b>	<b>535,209</b>	<b>427,403</b>	<b>511,977</b>	<b>19.8%</b>
<b>Total Customer Deposits</b>	<b>201,495</b>	<b>254,118</b>	<b>328,556</b>	<b>372,148</b>	<b>436,098</b>	<b>336,960</b>	<b>403,089</b>	<b>19.6%</b>
- Demand Deposits	39,912	49,965	77,049	75,579	79,105	55,339	57,937	4.7%
- Saving Deposits	88,063	104,119	125,198	152,474	182,291	142,972	172,489	20.6%
- Time Deposits	73,520	100,034	126,310	144,095	174,702	138,649	172,663	24.5%
Other Interest Bearing Liabilities	7,599	20,941	16,595	18,413	14,466	17,553	18,774	7.0%
Non Interest Bearing Liabilities	14,575	12,429	16,569	16,195	20,008	18,362	25,769	40.3%
Tier I Capital	17,796	20,846	27,673	38,215	51,593	47,447	58,216	22.7%
<b>Total Shareholder's Equity</b>	<b>22,357</b>	<b>27,257</b>	<b>36,673</b>	<b>49,775</b>	<b>64,637</b>	<b>54,528</b>	<b>64,345</b>	<b>18.0%</b>

Total asset grow 19.8%, driven by loans, while in deposits, low cost funds is still dominating

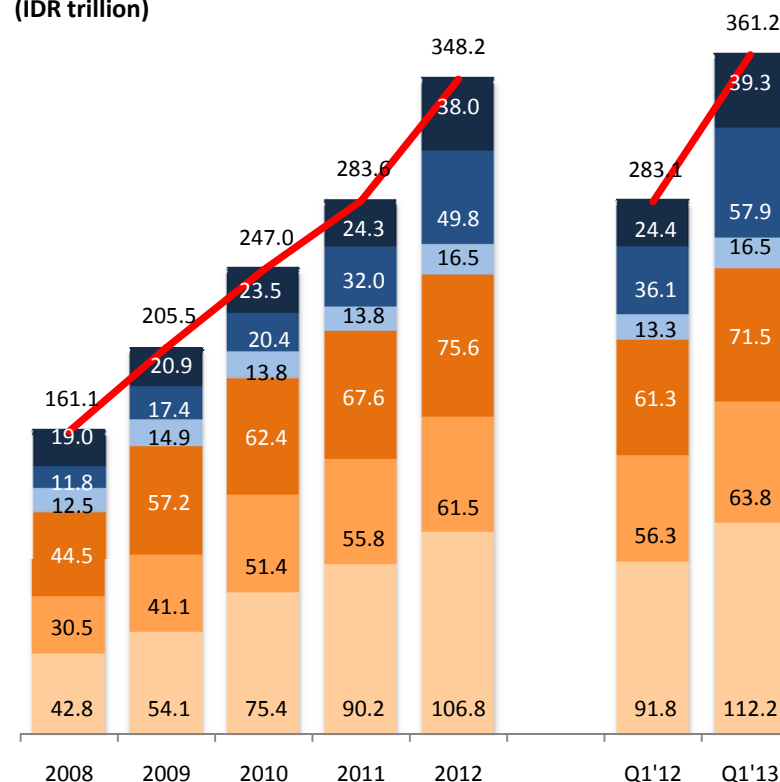
# Loan – Mix and Growth

Composition – by business segment (%)



Loans Outstanding – by business segment

(IDR trillion)



Micro Consumer Small Commercial Medium SoE Corporate Non-SoE Total Loan

- Micro proportion in total loan is keep increasing, from 26.5% in 2008 to 31.1% in Q1-2013
- SoE and Corporate proportion to total loan is increasing as Small Commercial and Medium show modest growth due to consolidation period to improve the loan quality

Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

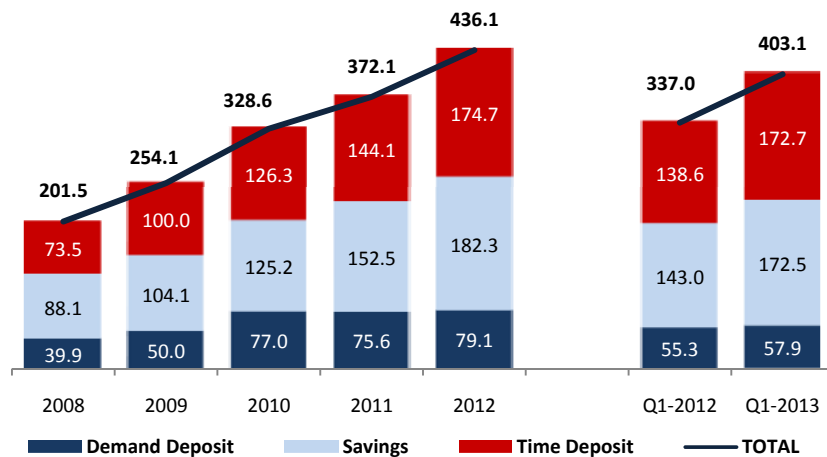
## Non Performing Loan - gross (%)

NPL BY SEGMENT (%)	2008	2009	2010	2011	2012	Q1-2012	Q1-2013
Micro	1.02	1.40	1.21	1.19	1.09	1.46	1.29
Consumer	1.08	1.35	1.40	1.53	1.60	1.68	1.69
Small Commercial	3.52	4.21	5.11	4.53	3.75	5.47	4.63
Medium	6.33	12.31	6.90	7.11	5.09	8.38	5.47
SoE	0.00	0.23	0.00	0.00	0.00	0.00	0.00
Corporate	7.33	7.83	4.64	2.24	1.00	3.97	0.97
<b>Total NPL</b>	<b>2.80</b>	<b>3.52</b>	<b>2.78</b>	<b>2.30</b>	<b>1.78</b>	<b>2.73</b>	<b>1.97</b>

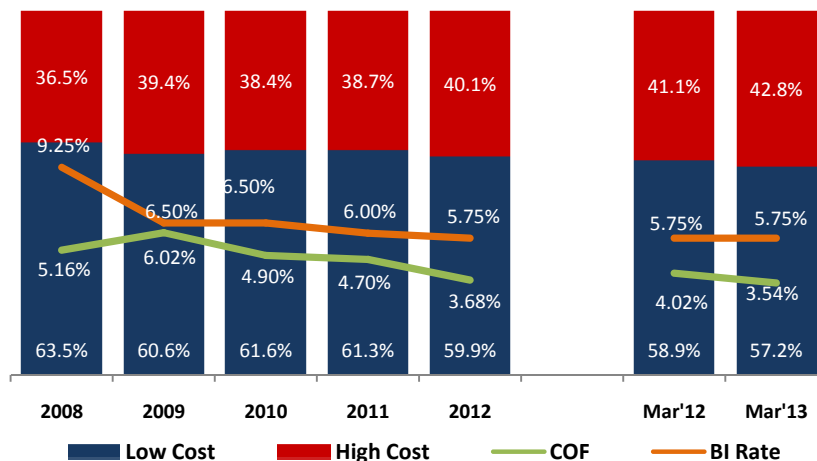
Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
 Numbers stated in this presentation are bank only

# Third Party Funds – Low Cost Funds driven by Savings

Deposits Growth: Trend (IDR trillion)

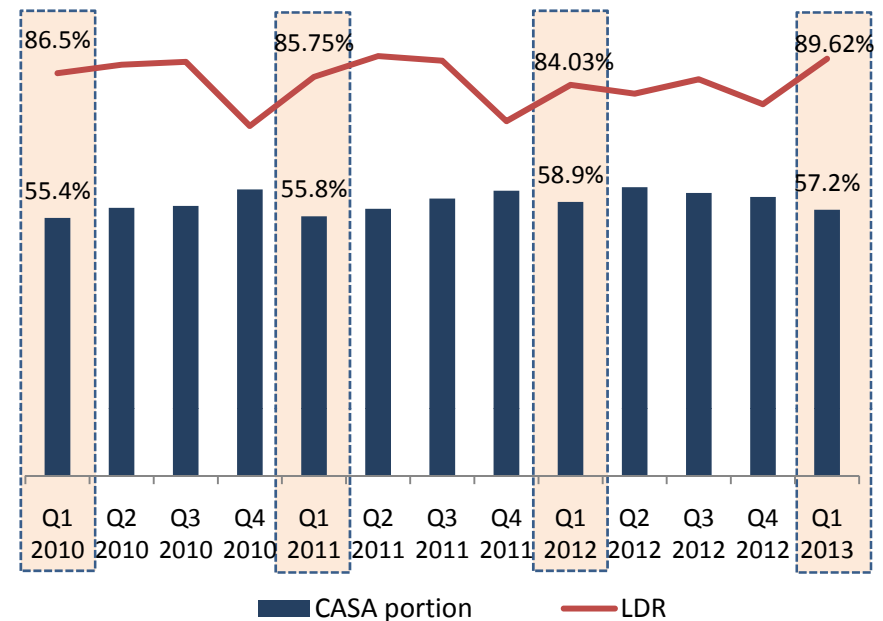


Deposit Composition, COF and BI Rate (%)



Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

Cyclical Trend of CASA and LDR



- With Third Party Fund's growth rate of 19.6%, CASA is still dominating BRI's deposit.
- Since 2009, CoF shows declining trend, reach 3.54% in Q1-2013
- **The seasonal pattern repeated :**  
In Q1s, CASA proportion is tend to be lower than other quarters, followed by higher LDR

# Income Statement - *Highlights*

... Much stronger income generation from operations...

(IDR Billion)

Description	2008	2009	2010	2011	2012	Q1-2012	Q1-2013	Growth (YoY)
Interest Income	28,076	35,071	43,971	46,949	47,922	11,674	12,873	10.3%
Interest Expense	(8,437)	(12,180)	(11,449)	(13,079)	(12,461)	(3,476)	(3,219)	-7.4%
<b>Net Interest Income</b>	<b>19,639</b>	<b>22,891</b>	<b>32,523</b>	<b>33,870</b>	<b>35,461</b>	<b>8,198</b>	<b>9,654</b>	<b>17.8%</b>
Fee & Other Opr. Income	2,492	3,257	5,458	5,524	8,166	1,583	1,726	9.0%
<b>Gross Operating Income</b>	<b>22,131</b>	<b>26,148</b>	<b>37,980</b>	<b>39,394</b>	<b>43,627</b>	<b>9,781</b>	<b>11,380</b>	<b>16.3%</b>
Other Operating Expenses	(10,971)	(11,773)	(15,648)	(16,288)	(18,602)	(4,166)	(4,949)	18.8%
<b>Pre Provision Operating Profit</b>	<b>11,160</b>	<b>14,375</b>	<b>22,332</b>	<b>23,106</b>	<b>25,025</b>	<b>5,614</b>	<b>6,431</b>	<b>14.5%</b>
Provision	(2,813)	(5,805)	(7,926)	(5,532)	(2,555)	(486)	(654)	34.4%
<b>Non Operating Profit/Loss</b>	<b>476</b>	<b>1,327</b>	<b>497</b>	<b>1,157</b>	<b>1,169</b>	<b>301</b>	<b>356</b>	<b>18.4%</b>
<b>Profit Before Tax n Minor. Int.</b>	<b>8,823</b>	<b>9,897</b>	<b>14,903</b>	<b>18,731</b>	<b>23,639</b>	<b>5,429</b>	<b>6,133</b>	<b>13.0%</b>
<b>Net Profit</b>	<b>5,958</b>	<b>7,308</b>	<b>11,472</b>	<b>15,083</b>	<b>18,521</b>	<b>4,216</b>	<b>5,007</b>	<b>18.8%</b>
<b>EPS*)</b>	<b>248.5</b>	<b>304.8</b>	<b>465.1</b>	<b>611.4</b>	<b>750.8</b>	<b>683.7</b>	<b>811.9</b>	<b>18.8%</b>

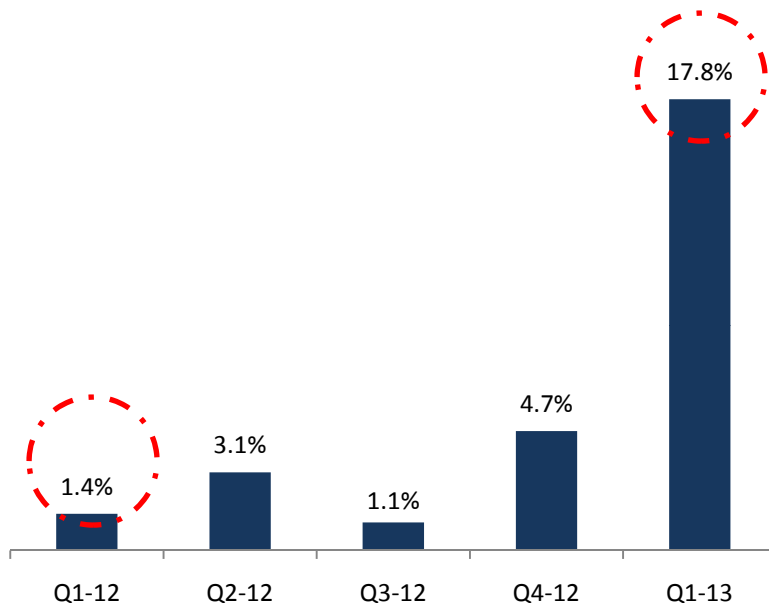
\*) annualized

In Q1-2013, BRI's performance reflected the recovery of BRI's profit from the operation as it is showed by a healthy growth of Interest Income, NII and PPOP

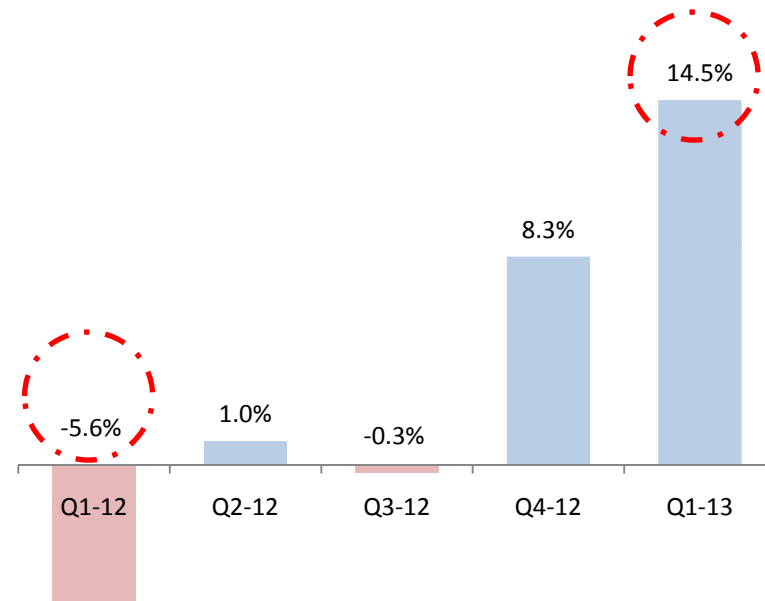
# Income Statement

... A recovering interest income and profitability from the core...

## YoY Growth - Net Interest Income



## YoY Growth – Pre Provision Operating Profit



- YoY NII growth in Q1-2013 reached 17.8%, far above a mere 1.4% of the same period growth last year
- PPOP growth reached 14.5%, a much better result compare to YoY negative growth of -5.6% in Q1 2012
- The substantial increase in NII mainly coming from the growth of interest income from loan

Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only



## ***Business Updates***

---

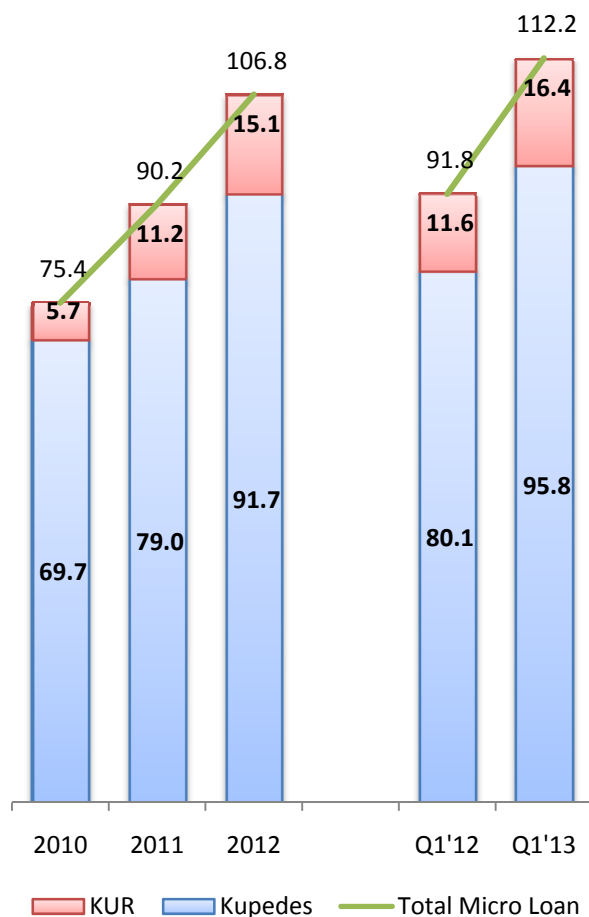
***Micro Banking***

---

***Sustaining Growth***

## Total Micro Loan

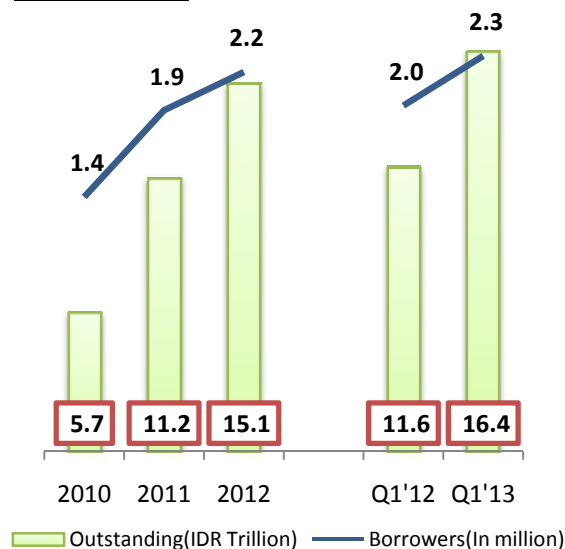
(IDR Trillion)



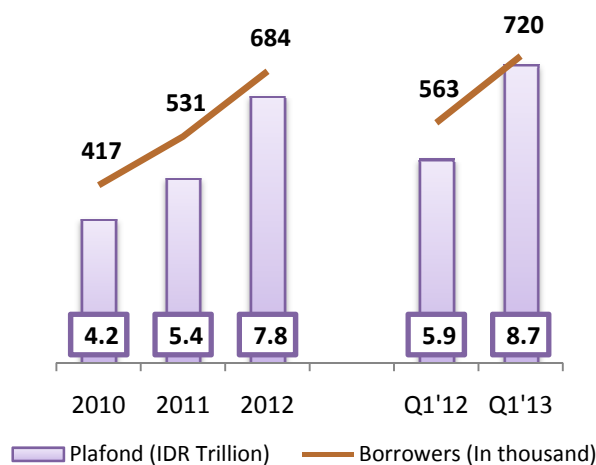
Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

## Micro KUR Loan

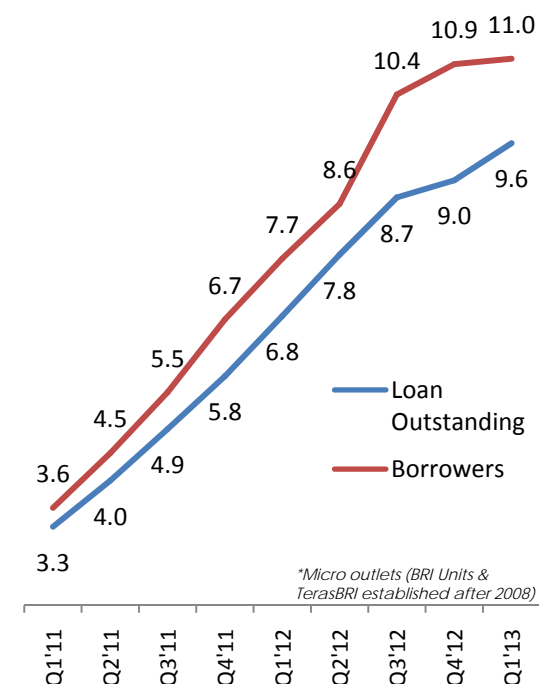
Performance



## Migration of Micro KUR Loan



## New Outlets\* Contribution (%)

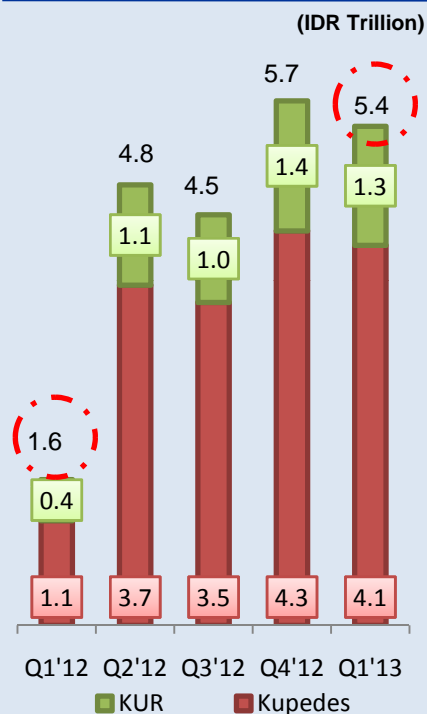


- Micro loan increased 22.3%, higher than last year growth
- Contribution of new outlets keep increasing shows BRI's micro outlet expansion is on the right track
- KUR is growing healthily, with an increased number of borrower migration to commercial micro loans of Kupedes
- KUR NPL is maintained at 1.99%

# Micro Banking – *Maintained momentum of growth*

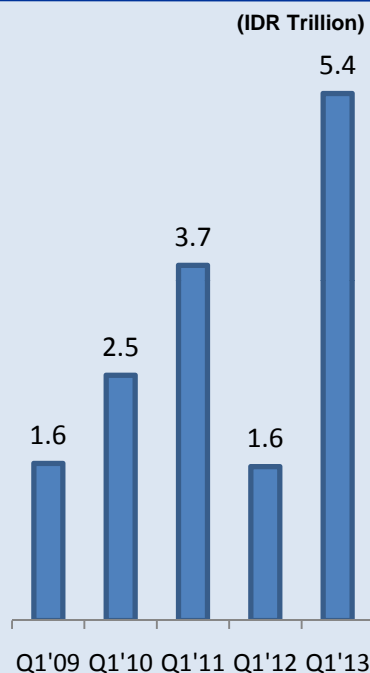
## MICRO LOAN

### Quarterly Growth – O/S



Growth of loans is coming both from KUPEDES and KUR

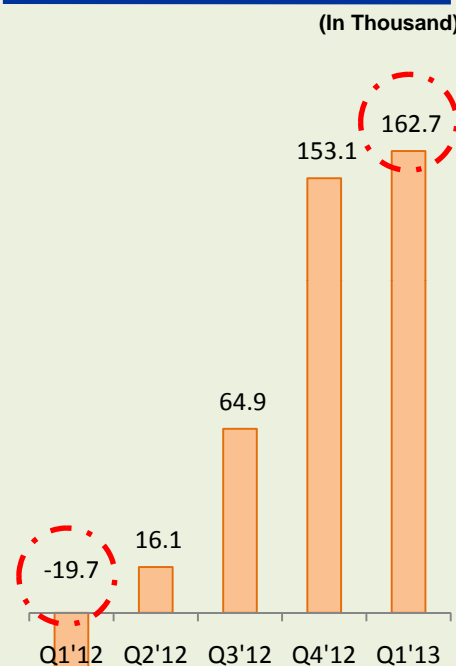
### Growth in Q1s



Compares to Q1 growth in previous years, Q1 2013 has the highest loan growth.

## MICRO BORROWERS

### Quarterly Growth-# New Borrowers



The number of new borrowers is accelerating in 2012 going forward in Q1 2013, after slowing growth in previous period

### Total Number of Borrowers



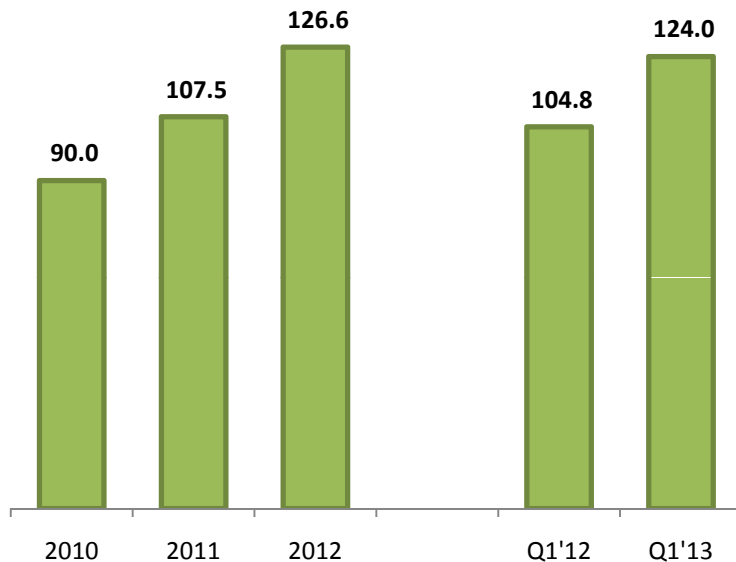
...Micro loan expansion is in line with increasing number of borrowers in Q1 2013.

# Micro Banking

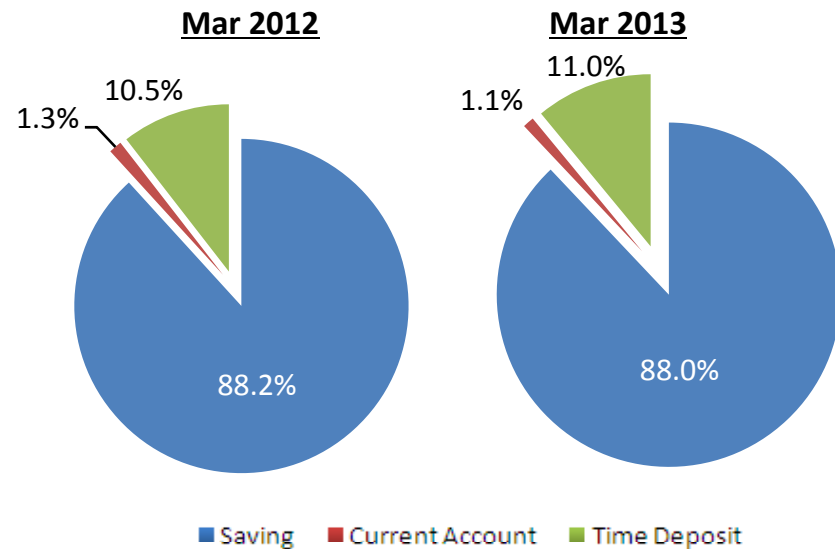
Micro Funding, providing liquidity from stable core funding

## Deposit

IDR Trillion



## Micro Deposit Composition



- BRI have consistently increase its micro deposits with yoy growth of 18.4%.
- With LDR for micro business of 90.5% indicated that BRI has the ability to secure liquid loan expansion and showed that this is a self-funded business.
- Saving dominates total Micro's deposit, with average size of around IDR 4.3 million



To secure continued loan growth with enough liquidity from low cost and stable core funds

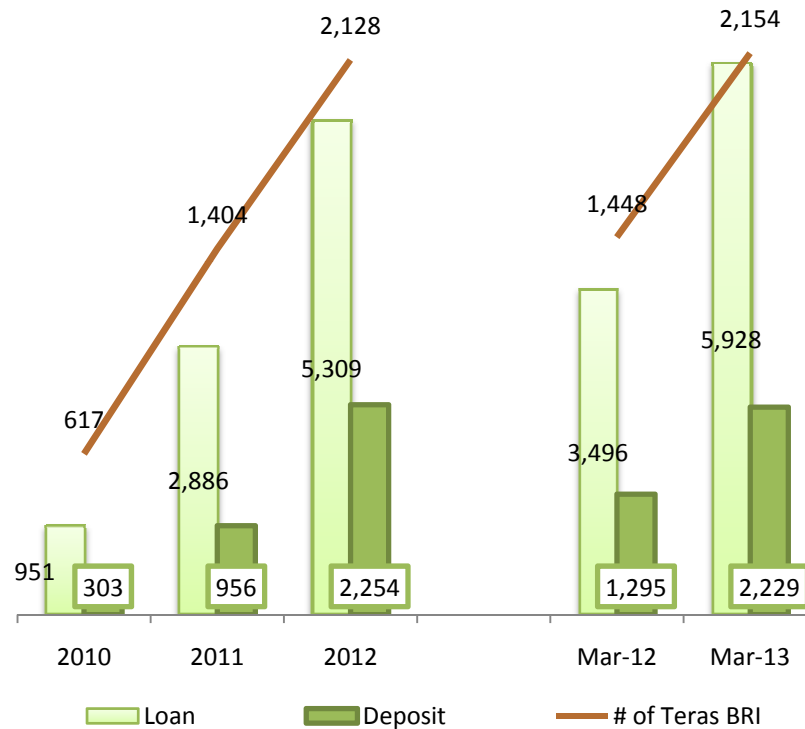
Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

# Micro Banking – Teras BRI

Teras BRI - more accessible, getting closer to customers

## Teras BRI Performance

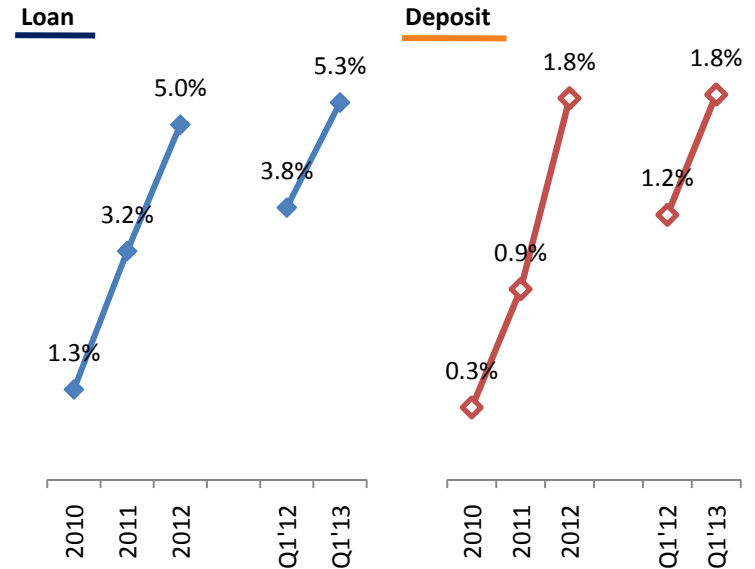
IDR billion



TerasBRI continuously shows superior performance, loan grow 69.6% and deposit increase 72.1% yoy.

Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

## Contribution – TerasBRI to Total Micro



TerasBRI and mobile TerasBRI are the arm-length of conventional micro outlet, designed to develop the market and protect the market from competitors.



## ***Consumer Banking***

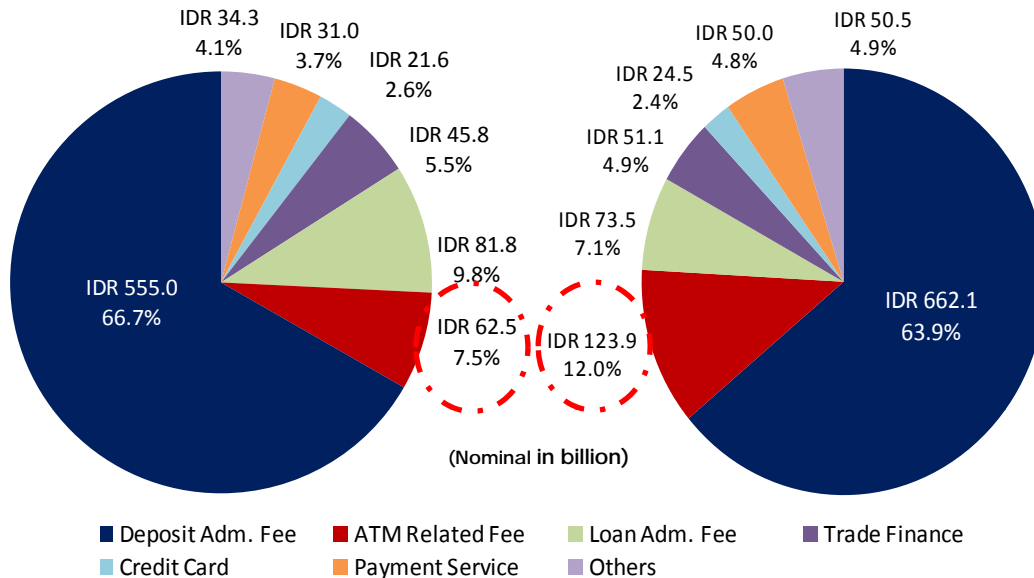
---

***Growing Presence of E-Banking***

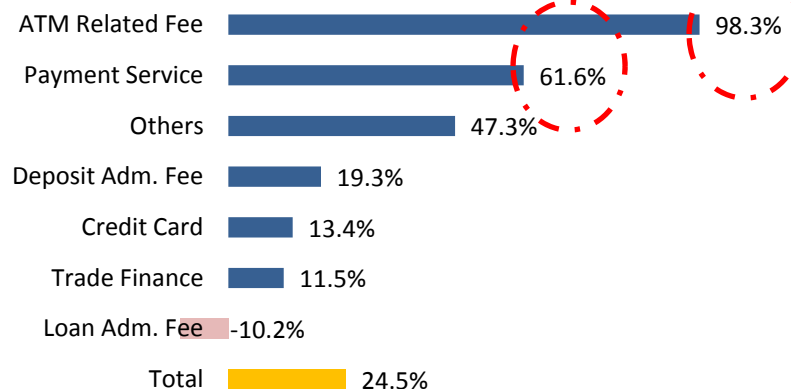
# Fee Based Income - *composition*

Mar 2012

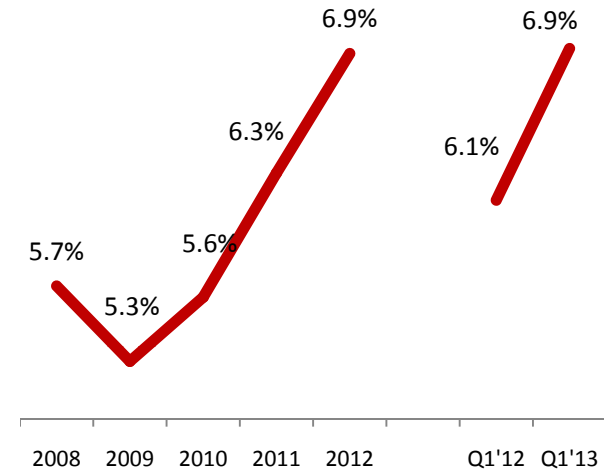
Mar 2013



## FBI – YoY Growth



## FBI to Total income

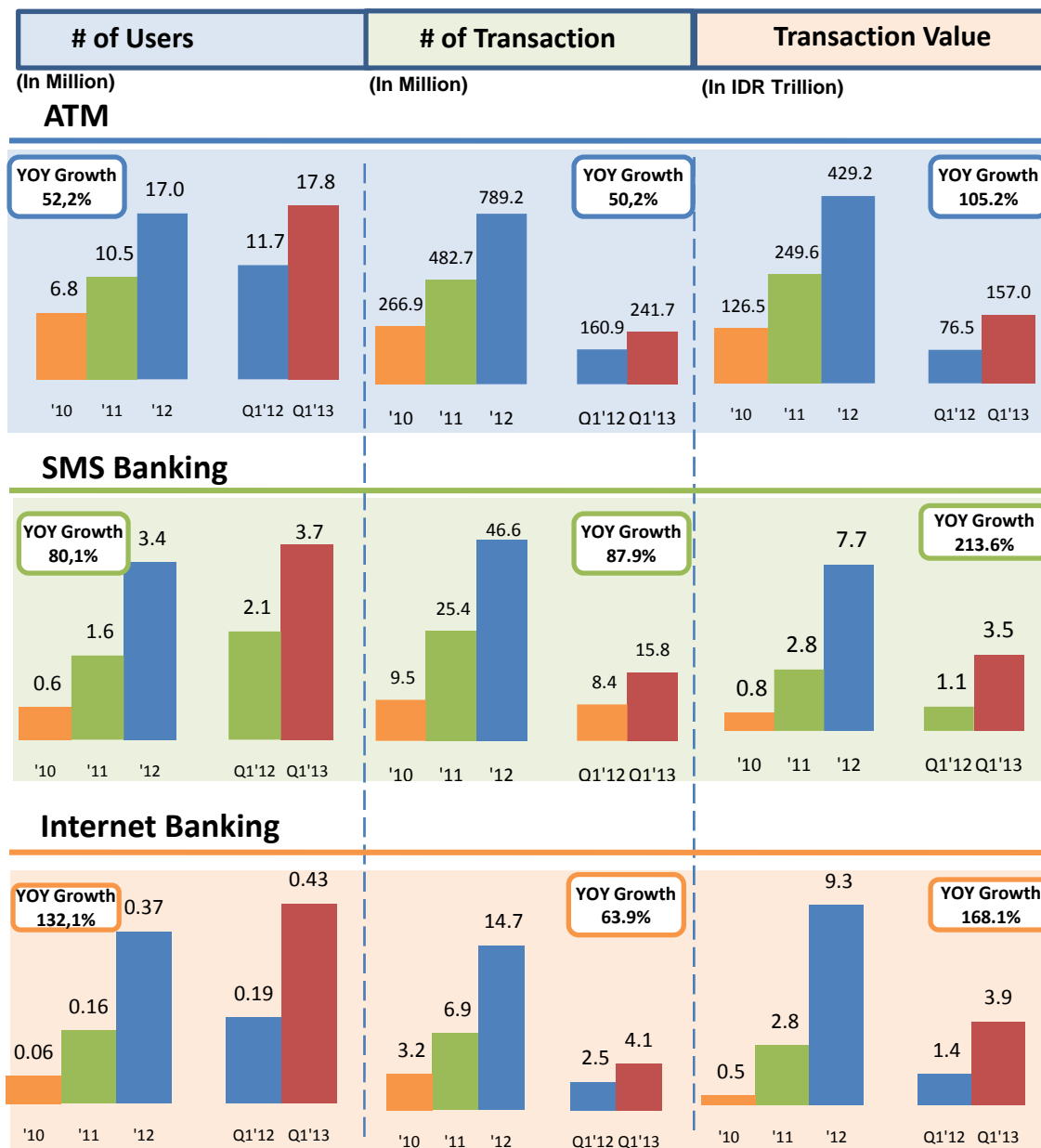


- FBI contribution to Total Income keep increasing, reached 6.9% in March 2013
- Transaction based fee, i.e. ATM Related Fees and Payment Services, increased significantly, yoy, 98.3% and 61.6% respectively
- Deposit administration fee still contribute the biggest part of fee-based income, as BRI has large number of customer accounts

Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

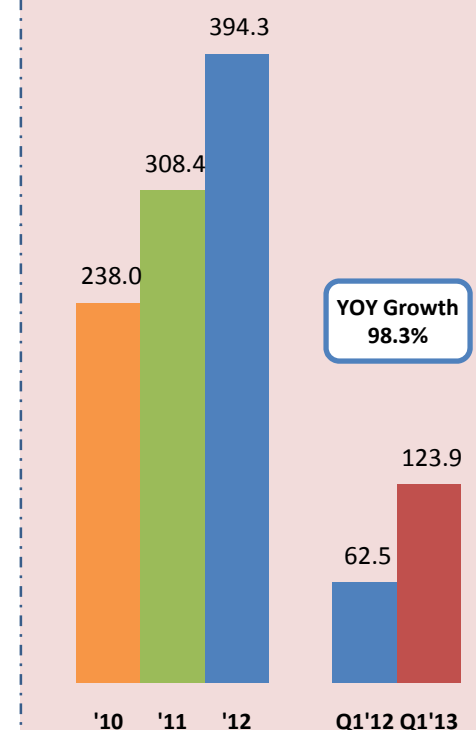


## E-Banking Performance – *a growing presence...*



### E-banking related fee

(In IDR Billion)



Ample opportunity to grow fee based income coming from e-banking, as BRI has huge base number of customer accounts (As of Mar'13, >42 million accounts)

## ***Consumer Loans***

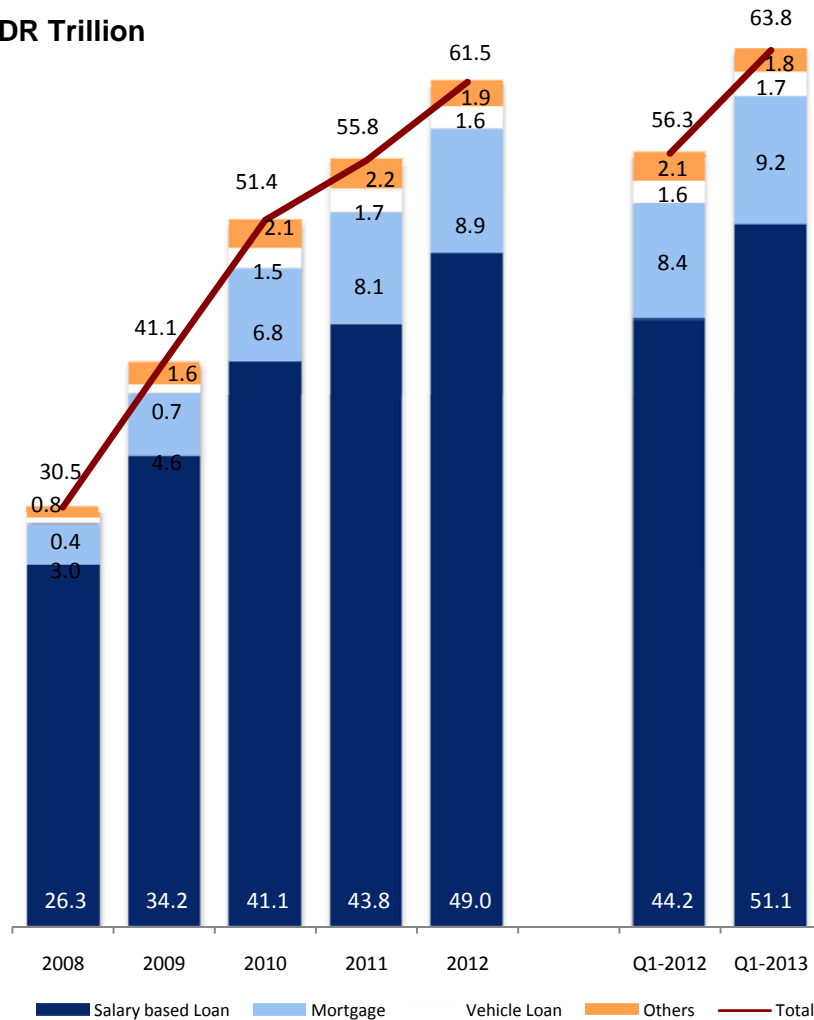
---

### ***Optimizing the Salary Based Loan Potentials***

# Consumer Loan – *accelerated in profitable way*

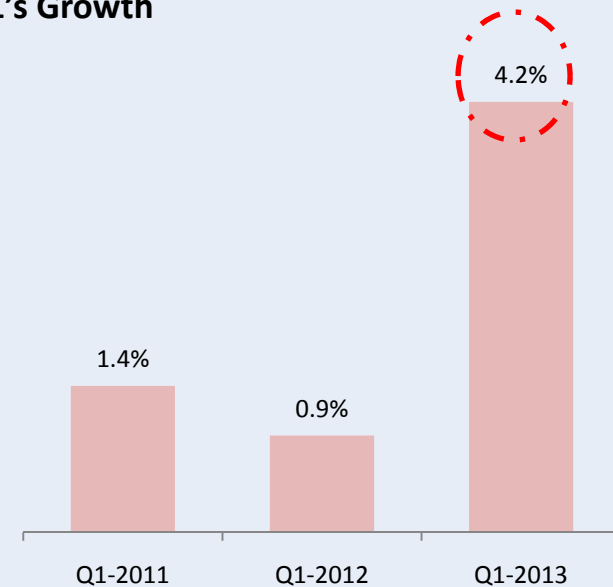
## Consumer Loan Composition

IDR Trillion



## Salary Based Loan – Accelerated Growth

### Q 1's Growth



- Salary Based loan, amounted 80% of BRI's consumer loans
- Growth is continue to accelerated, Q1-2013 shows highest Q1's growth in the last 2 years

Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

## ***SoE & Corporate Loans***

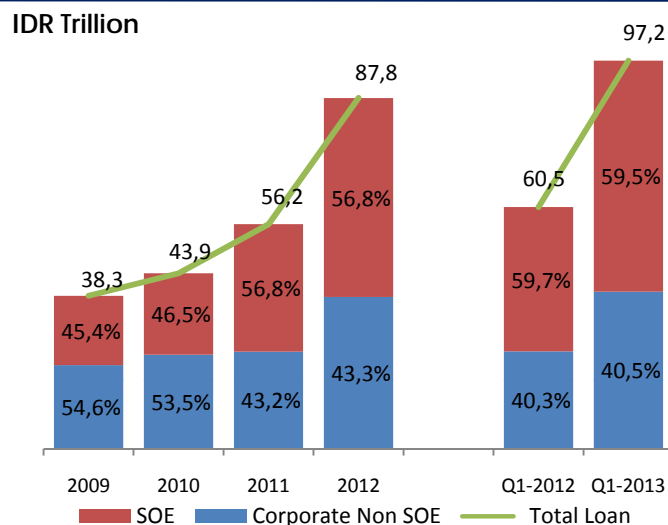
---

***Prudent Expansion to Optimize the Liquidity***

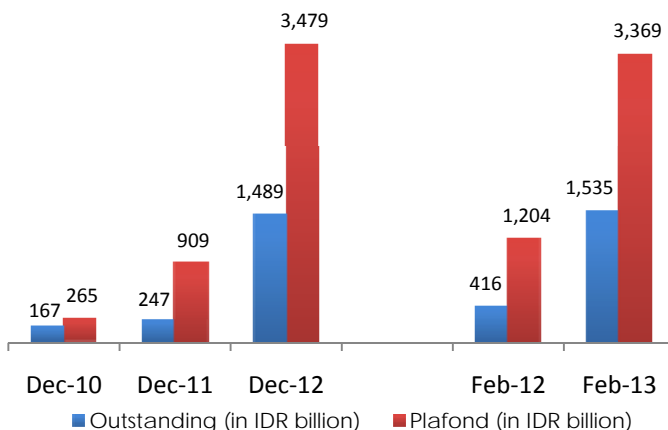
# SOE & Corporate Loans – Optimizing the yield of the available liquidity

Providing future source of growth for SMEs

## Growth Trend



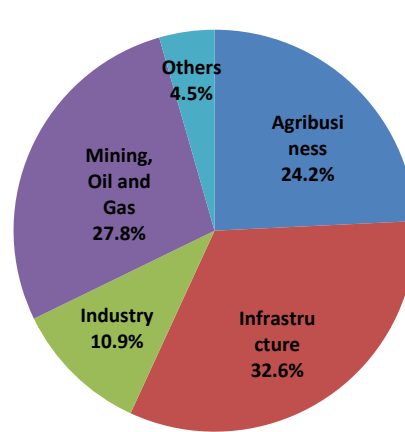
## Small Commercial Loans Trickled down from Corporate Loans



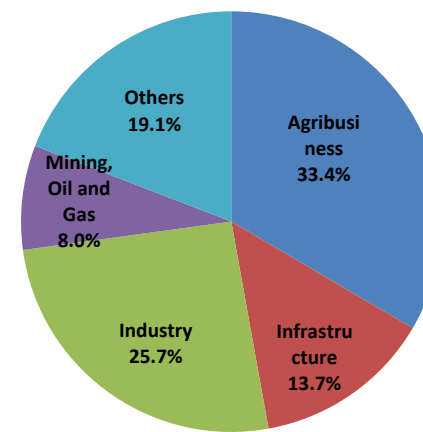
Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

## SoE Loans

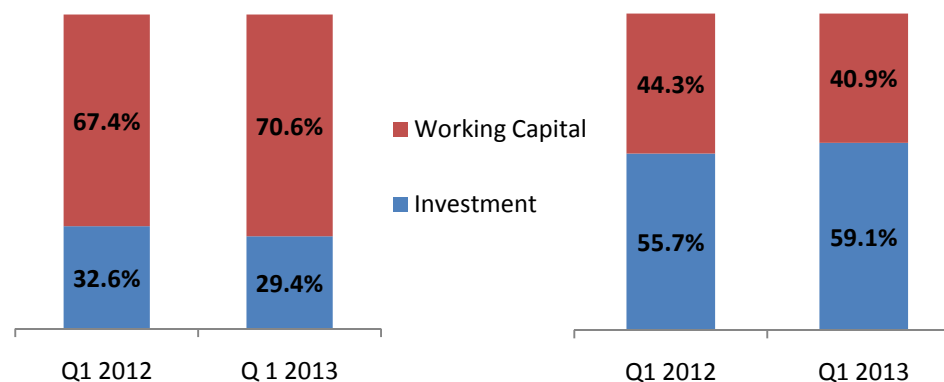
### By business segment



## Corporate Loans



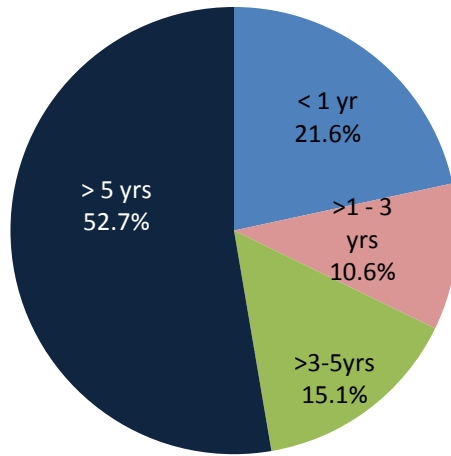
### By loan purpose



In Feb 2013, Small commercial loans outstanding trickled down from corporate segments grow 269% (yoy) and 3.1% (ytd)

# SoE & Corporate Loans – Loan Term

## SoE & Corporate Loan Term



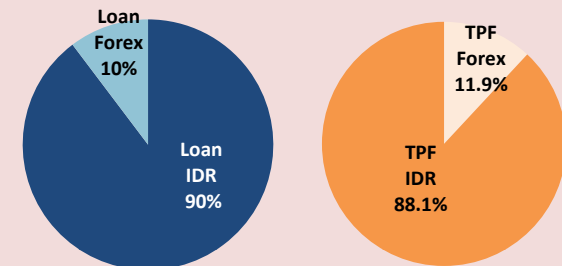
Short term placement in SoE & Corporate loans gives flexibility as well as better yield than Non Loan Earning Assets

## Secondary Reserve Yield comparison

Secondary reserve	
Earning Asset	Yield*)
JIBOR (ON / 1 yr)	4.18% / 5.50%
IDR TD Avg (1 mo/1 yr)	5.34 % / 5.43%
FASBI (ON / SBI 9 mo)	4.00% / 4.84%
Term Deposit (1 mo / 6 mo)	4.45% / 4.86%
Short Term SoE & Corporate Loan	
Loan tenor : < 1 Year	Rate
SoE Loans	8.00% - 9.50%
Corporate Loans	9.00% – 11.00%

\*) As of April 16<sup>th</sup> 2013

## Forex Loan & TPF: Facts

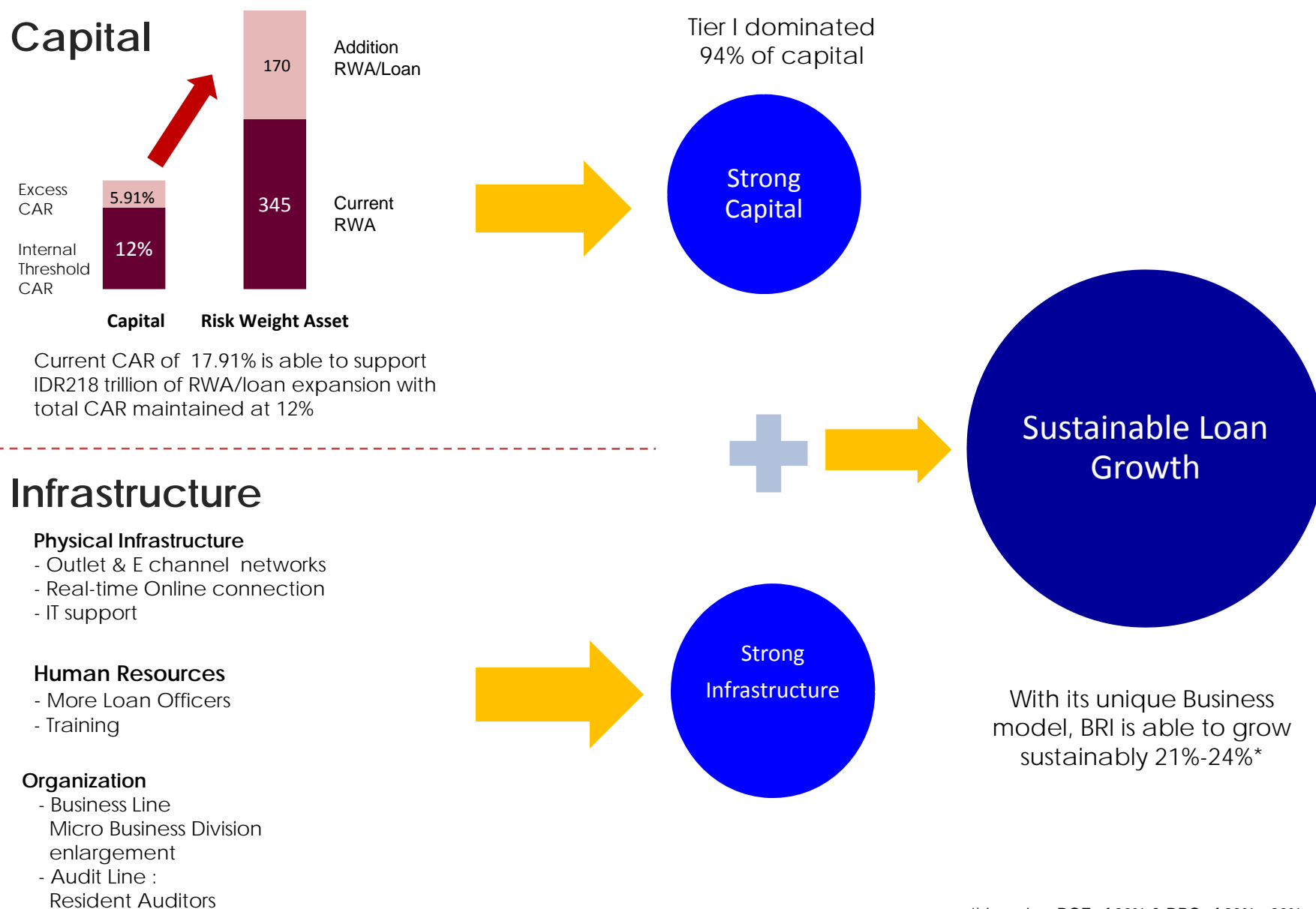


- Forex loans & TPF contribute only 10% of total loans and 11.9% of total TPF
- LDR is well maintained at 77.3%

***Strong Capacity to Grow***

---

# Solid Base to Grow – *Supported by Capital & Infrastructure*



\*) based on ROE of 30% & DPO of 20% - 30%



---

***Key Take Aways***

# Key Take Aways

- Micro loan growth momentum is maintained with accelerating loan growth reached 22.3% and NPL below 2 %
- NPL for overall loan segments is well managed, stayed at 1.97%
- Stronger profitability from operation: Net Interest Income growth 17.8% and PPOP increased 14.5%, from last year's yoy growth of 1.4% and – 5.6% respectively
- Relatively stable cost of fund
- Increasing trend of fee-based income contribution, with faster growth on transaction based fee
- Manageable opex growth
- Solid capital condition

## ***Appendixes***

---

---

## ***Financial Performance***

# Financial Ratios

Description	2008	2009	2010	2011	2012	Q1-2012	Q1-2013
Cost of Fund (COF)	5.16%	6.02%	4.90%	4.70%	3.68%	4.02%	3.54%
Loan to Deposit Ratio	79.93%	80.88%	75.17%	76.20%	79.85%	84.03%	89.62%
Net Interest Margin (NIM)	10.18%	9.14%	10.77%	9.58%	8.42%	8.37%	8.19%
NPL ratio - Gross	2.80%	3.52%	2.78%	2.30%	1.78%	2.73%	1.97%
NPL ratio - Nett	0.85%	1.08%	0.74%	0.42%	0.34%	0.77%	0.46%
CKPN to Earning asset		4.29%	4.61%	4.51%	3.44%	4.47%	3.30%
Opr. Expense to Opr. Income	72.65%	77.66%	70.86%	66.69%	59.93%	61.31%	60.46%
Cost Efficiency Ratio (CER)	50.40%	46.78%	42.22%	41.17%	43.11%	43.55%	44.22%
Tier I CAR	11.84%	12.05%	12.01%	13.67%	15.86%	16.16%	16.90%
Total CAR *)	13.18%	13.20%	13.76%	14.96%	16.95%	17.36%	17.91%
Return on Assets (ROA) - b.t	4.18%	3.73%	4.64%	4.93%	5.15%	5.11%	4.76%
Return on Assets (ROA) - a.t	2.82%	2.76%	3.57%	3.97%	4.04%	3.97%	3.89%
Return on Equity (ROE) - Tier I	34.50%	35.22%	43.83%	42.49%	38.66%	36.26%	32.63%
Return on Equity (ROE) - B/S	29.15%	28.83%	35.94%	35.10%	32.41%	32.04%	30.28%
Min. Reserve Requirement	5.57%	5.90%	8.05%	9.33%	10.64%	8.02%	8.02%
Net Open Position	13.55%	5.22%	4.45%	5.49%	3.00%	3.76%	6.45%

Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

# Sources of Income

IDR Billion

Total Income	2008	2009	2010	2011	2012	Q1-2012	Q1-2013	YoY
Interest income	28,076	35,071	43,971	46,949	47,922	11,674	12,873	10.3%
Fee & Other Opr.Income	2,492	3,257	5,458	5,524	8,166	1,583	1,726	9.0%
Non Operating Income (net)	476	1,327	497	1,157	1,169	301	356	18.4%
<b>Total Income</b>	<b>31,044</b>	<b>39,655</b>	<b>49,926</b>	<b>53,631</b>	<b>57,256</b>	<b>13,557</b>	<b>14,954</b>	<b>10.3%</b>

Interest Income contributed 86.1% of total revenue

## Fee & Other Operating Income

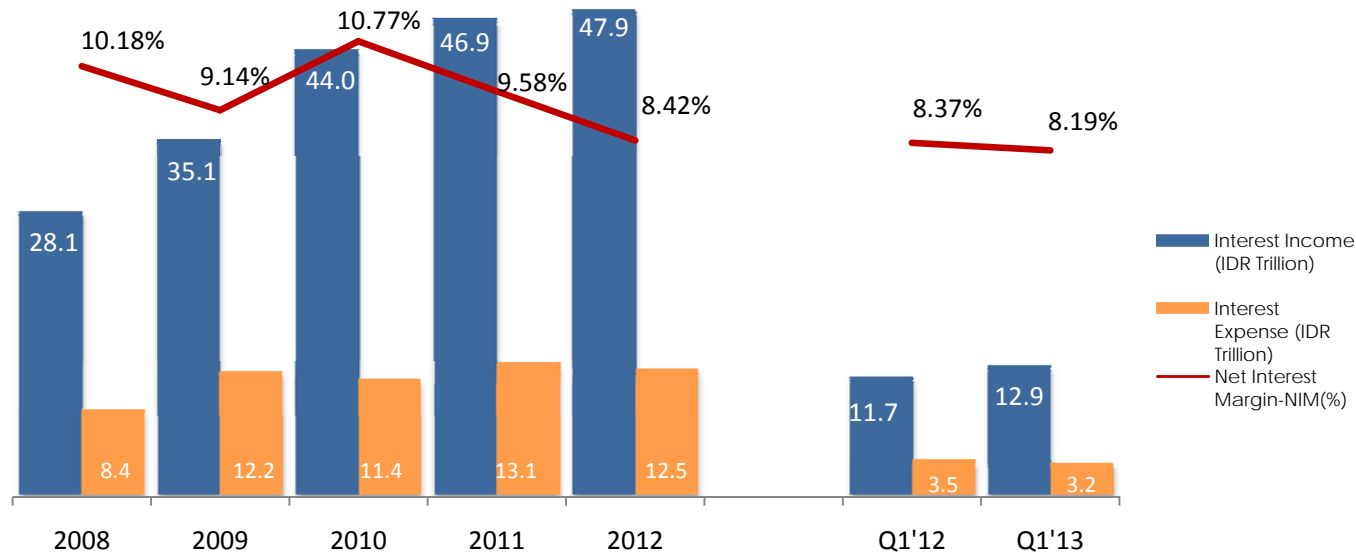
IDR Billion

Fee & Other Operating Income	2008	2009	2010	2011	2012	Q1-2012	Q1-2013	YoY
Gain Fr Value Increase of Securities and Govt. Recap Bonds	51	270	156	146	56	54	-	n.a.
Fees and Commissions	1,767	2,102	2,813	3,367	3,928	832	1,036	24.5%
Gain fr Forex	614	713	773	36	427	161	182	12.8%
Recovery	-	-	1,525	1,794	2,251	490	443	-9.6%
Others	60	172	191	181	1,504	45	64	42.7%
<b>Total Fee &amp; Other Opr. Income</b>	<b>2,492</b>	<b>3,257</b>	<b>5,458</b>	<b>5,524</b>	<b>8,166</b>	<b>1,583</b>	<b>1,726</b>	<b>9.0%</b>

Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

# Sources of Interest Income

## Interest Income, Interest Expenses and NIM



## Source of Interest Income

IDR Billion

Interest Income	2008	2009	2010	2011	2012	Q1-2012	Q1-2013	YoY
Interest from Loans	22,530	29,290	39,587	41,657	42,623	10,151	11,360	11.9%
Interest from Govt. Bonds	1,930	1,806	1,506	1,114	603	200	115	-42.7%
Int. from Other Earning Assets	3,616	3,975	2,878	4,178	4,696	1,323	1,398	5.7%
<b>Total Interest Income</b>	<b>28,076</b>	<b>35,071</b>	<b>43,971</b>	<b>46,949</b>	<b>47,922</b>	<b>11,674</b>	<b>12,873</b>	<b>10.3%</b>

Interest Income from loans contribute 88.3% of total interest income (or 75.97% of total income)

Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only

# Other Operating Expenses

IDR Billion

Other Operating Expenses	2008	2009	2010	2011	2012	Q1-2012	Q1-2013	YoY
Personnel	6,318	6,586	8,478	8,327	9,215	2,207	2,980	35.0%
General and Administration	3,081	3,648	4,534	5,362	6,000	1,233	1,355	9.9%
Losses fr decrease of Securities								
and Govt. Bonds value	150	-	-	-	-	-	0.3	n.a.
Losses from forex transaction	-	-	-	-	-	-	-	n.a.
Premium Paid on Govt Guarantees	349	423	517	610	729	175	212	21.0%
Promotion	301	418	479	603	731	107	134	25.5%
Others	772	699	1,640	1,386	1,928	445	268	-39.7%
<b>Total Other Opr. Expenses</b>	<b>10,971</b>	<b>11,773</b>	<b>15,648</b>	<b>16,288</b>	<b>18,602</b>	<b>4,166</b>	<b>4,949</b>	<b>18.8%</b>

Note: Since FY 2010, figures are PSAK 50 & 55 compliant  
Numbers stated in this presentation are bank only



## Balance Sheet (*consolidated*)

Description	2008	2009	2010	2011	2012	Q1-2012	Q1-2013	YoY
<b>Total Assets</b>	<b>246,077</b>	<b>316,947</b>	<b>404,286</b>	<b>469,899</b>	<b>551,337</b>	<b>439,339</b>	<b>529,509</b>	<b>20.5%</b>
- Gross Loans	161,108	208,123	252,489	294,515	362,007	293,831	375,789	27.9%
- Government Bonds (Recap)	16,352	15,027	13,626	8,996	4,316	7,680	4,313	-43.8%
- Other Earnings Assets	51,321	75,913	113,580	129,136	132,720	104,527	105,860	1.3%
Total Earning Assets	228,781	299,063	379,696	432,647	499,042	406,039	485,962	19.7%
Earning Assets Provision	(8,814)	(11,665)	(14,121)	(16,092)	(14,916)	(15,829)	(15,083)	-4.7%
Total Earning Assets (net)	219,968	287,398	365,575	416,555	484,126	390,210	470,879	20.7%
Total Non Earning Assets	26,109	29,549	38,710	53,345	67,211	49,129	58,631	19.3%
<b>Total Liabilities &amp; S.E</b>	<b>246,077</b>	<b>316,947</b>	<b>404,286</b>	<b>469,899</b>	<b>551,337</b>	<b>439,339</b>	<b>529,509</b>	<b>20.5%</b>
Total Customer Deposits	201,537	255,928	333,652	384,264	450,166	347,539	418,050	20.3%
- Demand Deposits	39,923	50,094	77,364	76,779	80,075	56,119	59,007	5.1%
- Saving Deposits	88,077	104,463	125,990	154,133	184,365	144,578	174,671	20.8%
- Time and Certificate Deposits	73,538	101,371	130,298	153,353	185,726	146,841	184,372	25.6%
Other Interest Bearing Liabilities	7,599	21,284	17,297	19,361	15,784	18,576	20,687	11.4%
Non Interest Bearing Liabilities	14,583	12,477	16,663	16,454	20,505	18,609	26,138	40.5%
Tier I Capital	17,796	21,057	28,135	38,809	52,325	48,093	58,991	22.7%
Total Shareholder's Equity	22,357	27,257	36,673	49,820	64,882	54,616	64,635	18.3%

Note: Since FY 2010, figures are PSAK 50 & 55 compliant

# Income Statement (*consolidated*)

Description	2008	2009	2010	2011	2012	Q1-2012	Q1-2013	YoY
Interest Income	28,097	35,334	44,615	48,164	49,610	12,067	13,352	10.7%
Interest Expense	(8,446)	(12,285)	(11,727)	(13,737)	(13,127)	(3,657)	(3,434)	-6.1%
Net Interest Income	19,651	23,049	32,889	34,427	36,484	8,409	9,919	17.9%
Fee & Other Opr. Income	2,535	3,270	5,545	5,776	8,390	1,644	1,796	9.3%
Gross Operating Income	22,186	26,319	38,433	40,203	44,873	10,053	11,715	16.5%
Other Operating Expenses	(10,997)	(11,960)	(16,114)	(17,086)	(19,491)	(4,350)	(5,180)	19.1%
Pre Provision Operating Profit	11,190	14,360	22,319	23,117	25,382	5,703	6,535	14.6%
Provision	(2,844)	(5,799)	(7,917)	(5,533)	(2,700)	(556)	(676)	21.6%
Non Operating Profit/Loss	476	1,331	506	1,172	1,177	303	357	17.7%
Profit Before Tax n Minor. Int.	8,822	9,891	14,908	18,756	23,860	5,450	6,216	14.1%
Net Profit	5,958	7,308	11,472	15,088	18,687	4,235	5,087	20.1%
EPS *)	248.5	609.5	478.4	628.9	778.9	703.2	848.1	20.6%

\*) annualized

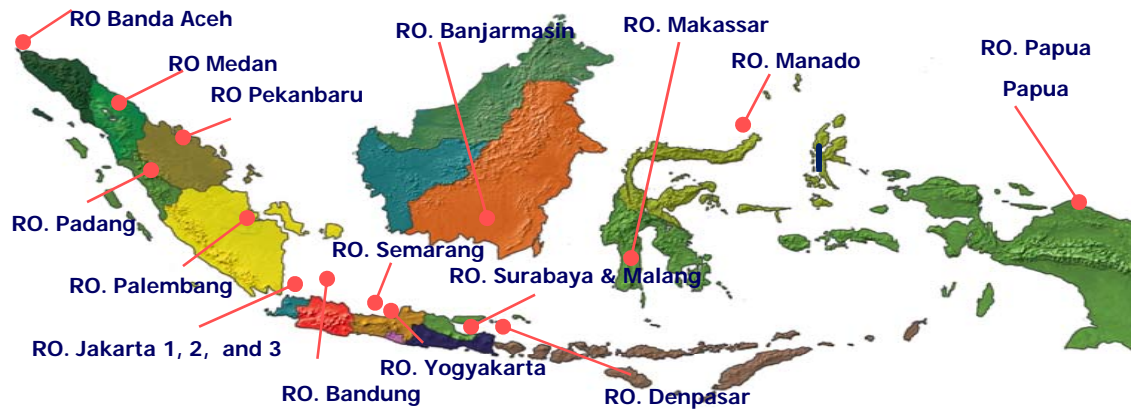
Note: Since FY 2010, figures are PSAK 50 & 55 compliant

---

***Others***

# The Most Extensive and Largest Networks

## Regional Office Distribution



Outlets	2008	2009	2010	2011	2012	Q1-2012	Q1-2013	Δ YoY
Head Office	1	1	1	1	1	1	1	-
Regional Offices	14	17	18	18	18	18	18	0
Branches	379	406	413	431	446	431	446	15
Sub Branches	337	434	470	502	545	503	545	43
BRI Units	4,417	4,538	4,649	4,849	5,000	4,849	5,001	151
Cash Counters	179	728	822	870	914	873	919	44
Teras BRI		217	617	1,304	1,778	1,348	1,804	474
Teras Mobile				100	350	100	350	250
<b>Total</b>	<b>5,327</b>	<b>6,341</b>	<b>6,990</b>	<b>8,075</b>	<b>9,052</b>	<b>8,123</b>	<b>9,084</b>	<b>977</b>
E-Channel	2008	2009	2010	2011	2012	Q1-2012	Q1-2013	Δ YoY
ATM	1,796	3,778	6,085	7,292	14,292	8,341	14,367	6,026
EDC		6,398	12,719	31,590	44,715	32,500	49,381	16,881
CDM	1	22	39	89	92	92	92	-
Kiosk	14	60	96	100	100	100	100	-
E-Buzz		1	2	19	42	19	45	26
<b>Total</b>	<b>1,811</b>	<b>10,258</b>	<b>18,939</b>	<b>39,071</b>	<b>59,241</b>	<b>41,033</b>	<b>63,940</b>	<b>22,907</b>



Regional Offices



Branch Offices



Sub-Branch Offices



Cash Counter



BRI Unit



Teras BRI

\*Total working units are including 3 overseas offices

## BRI Rating

FITCH (Oct 2012)	
- Long Term Foreign Currency IDR	BBB-, Stable Outlook
- Short Term Foreign Currency IDR	F3
- Support Rating Floor	BBB-
- Support Rating	2
- Viability Rating	bb+
- National Long-Term Rating	AAA (idn), Stable Outlook
- Rupiah Subordinated Debt	A+ (idn)
- Senior Unsecured Notes	BBB-
STANDARD AND POORS (May 2012)	
- Outlook	Stable
- Long Term Foreign Issuer Credit	BB+
- Long Term Local Issuer Credit	BB+
- Short Term Foreign Issuer Credit	B
- Short Term Local Issuer Credit	B
MOODY'S (Jan 2013)	
- Outlook	Stable
- Bank Deposit	Baa3/P-3
- Bank Financial Strength	D+
- Baseline Credit Assessment	(Ba1)
- Adjusted Baseline Credit Assessment	(Ba1)
- Senior Unsecured Notes	Baa3
PEFINDO (June 2012)	
- National Rating	id AAA, Stable Outlook
Indonesia Sovereign Ratings	
Standard and Poors (April 2011)	BB+, Positive Outlook
Fitch (December 2011)	BBB-, Stable Outlook
Moody's (January 2012)	Baa3, Stable Outlook
Japan Credit Rating Agency	BBB-, Stable Outlook

## Country Rating

# Shareholders & Stock Performance

## Shareholders Composition

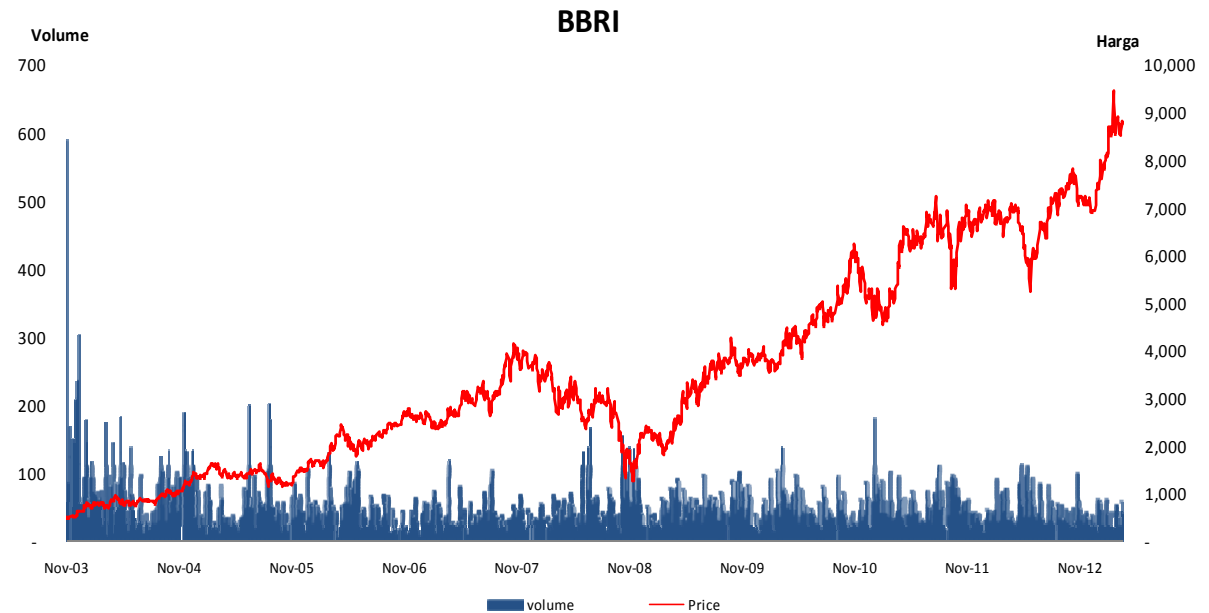
Shareholder	Nov-03	2008	2009	2010	2011	2012	Mar-13
<b>Government</b>	<b>59.50%</b>	<b>56.18%</b>	<b>56.77%</b>	<b>56.75%</b>	<b>56.75%</b>	<b>56.75%</b>	<b>56.75%</b>
<b>Public</b>	<b>40.10%</b>	<b>43.19%</b>	<b>43.23%</b>	<b>43.25%</b>	<b>43.25%</b>	<b>43.25%</b>	<b>43.25%</b>
Foreign *)	55.31%	81.73%	84.16%	84.25%	83.93%	82.84%	86.31%
Domestic *)	44.69%	18.27%	15.84%	15.75%	16.07%	17.16%	13.69%

\*) percentage from public holding

## Stock Price: Trend

BBRI Stock is member of:

- JCI Index
- LQ45 Index (Top 45 liquid stocks)
- SRI KEHATI Index (a UN affiliated biodiversity Index of 25 stocks)



**PT BANK RAKYAT INDONESIA (Persero) Tbk.**  
**Investor Relations**  
**20<sup>th</sup> floor BRI I Building**  
**JI Jendral Sudirman Kav 44-46 Jakarta 10210**  
**Indonesia**

**Phone : 62 21 5752006/09, 5751952/79**  
**Fax. : 62 21 5752010**  
**Website : [www.ir-bri.com](http://www.ir-bri.com)**  
**E-mail : [ir@bri.co.id](mailto:ir@bri.co.id)**

**Disclaimer:** This report has been prepared by PT Bank Rakyat Indonesia (Persero) Tbk (Bank BRI) independently and is circulated for the purpose of general information only. It is not intended to the specific person who may receive this report. The information in this report has been obtained from sources which we deem reliable. No warranty (expressed or implied) is made to the accuracy or completeness of the information. All opinions and estimations included in this report constitute our judgment as of this date and are subject to change without prior notice. We disclaim any responsibility or liability without prior notice of Bank BRI and/or their respective employees and/or agents whatsoever arising which may be brought against or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this report and neither Bank BRI and/or its affiliated companies and/or their respective employees and/or agents accepts liability for any errors, omissions, negligent or otherwise, in this report and any inaccuracy herein or omission here from which might otherwise arise.