

FY'2017 - Financial Update Presentation

PT BANK RAKYAT INDONESIA (PERSERO) Tbk

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BRI (Consolidated)

Financial Highlights (Consolidated)

	2016	Q1'17	1H'17	9Mo'17	2017	Δ yoy	Δ QoQ
Asset/Liabilities							
Total Assets (IDR Billion)	1,003,644	996,000	1,027,338	1,038,673	1,126,248	12.2%	8.4%
Total Loans (Gross) (IDR Billion)	663,420	681,269	687,944	694,208	739,337	11.4%	6.5%
Total Deposits (IDR Billion)	754,526	733,955	768,044	770,604	841,656	11.5%	9.2%
Asset Quality							
NPL (gross)	2.13%	2.26%	2.34%	2.33%	2.23%		
Liquidity							
LDR	87.93%	92.82%	89.57%	90.09%	87.84%		
CASA	59.09%	55.17%	56.09%	55.41%	59.04%		
Profitability							
Net Profit (IDR Billion)	26,228	6,660	13,448	20,540	29,044	10.7%	41.4%
Subsidiaries Profit Contribution	1.81%	2.77%	2.33%	2.05%	1.98%		
NIM	7.87%	7.71%	7.96%	7.91%	7.78%		
ROE Tier 1	21.82%	19.45%	19.23%	19.12%	19.73%		
ROA before tax	3.66%	3.26%	3.21%	3.24%	3.54%		
Cost Efficiency Ratio (CER)	42.31%	38.38%	40.86%	41.09%	42.21%		
Operating Expense to Operating Income	70.22%	72.55%	73.43%	73.24%	70.74%		
Capital							
Tier1 CAR	21.54%	19.62%	20.35%	20.99%	21.71%		
Total CAR	22.69%	20.73%	21.47%	22.11%	22.84%		

√ Asset and Capital Increased in 2016 due to asset revaluation recognition amounting to Rp.14.3T

√ Tier 1 CAR increased in 2016 due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

√ NPL (net) is after provision for impaired loan

√ NIM has been adjusted due to reclassification of premium paid on govt guarantees from other operating expense to interest expense and reclassification of KUR Insurance Premium from other operating expense to interest income

Balance Sheet (Consolidated)

IDR Billion

Description	2013	2014	2015	2016	2017	g (YoY)
Total Assets	626,101	801,984	878,426	1,003,644	1,126,248	12.2%
- Gross Loans	448,345	510,697	581,095	663,420	739,337	11.4%
- Government Bonds (Recap)	4,511	4,304	3,816	3,318	3,318	0.0%
- Other Earnings Assets	115,690	213,094	197,021	237,919	277,499	16.6%
Total Earning Assets	568,546	728,094	781,931	904,658	1,020,153	12.8%
Earning Assets Provision	(15,419)	(16,163)	(17,515)	(22,807)	(30,105)	32.0%
Total Earning Assets (net)	553,127	711,931	764,416	881,851	990,048	12.3%
Total Non Earning Assets	72,973	90,053	114,010	121,794	136,200	11.8%
Total Liabilities & S.E	626,183	801,984	878,426	1,003,644	1,126,248	12.2%
Total Customer Deposits	504,281	622,322	668,995	754,526	841,656	11.5%
- Demand Deposits	79,337	90,052	114,367	142,547	147,436	3.4%
- Saving Deposits	212,997	236,395	272,471	303,270	349,441	15.2%
- Time and Certificate Deposits	211,948	295,875	282,157	308,709	344,780	11.7%
Other Interest Bearing Liabilities	20,896	57,435	68,601	70,349	78,739	11.9%
Non Interest Bearing Liabilities	21,349	24,522	27,703	31,956	38,505	20.5%
Tier I Capital	73,745	83,344	93,437	139,786	159,132	13.8%
Total Shareholder's Equity	79,574	97,706	113,127	146,813	167,347	14.0%

√ Asset and Capital Increased in 2016 due to asset revaluation recognition amounting to Rp.14.3T

√ Tier 1 CAR increased in 2016 due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

Income Statement (*consolidated*)

IDR Billion

Description	2013	2014	2015	2016	2017	g (YoY)
Interest Income	59,454	75,121	84,767	93,995	102,899	9.5%
Interest Expense	(16,267)	(24,710)	(28,451)	(28,577)	(29,894)	4.6%
Net Interest Income	43,188	50,410	56,316	65,418	73,005	11.6%
Net Premium Income				279	385	38.3%
Fee & Other Opr. Income	8,348	9,299	13,855	16,999	19,091	12.3%
Gross Operating Income	51,536	59,710	70,171	82,696	92,482	11.8%
Other Operating Expenses	(21,462)	(25,683)	(29,312)	(34,941)	(38,442)	10.0%
Pre Provision Operating Profit	30,074	34,027	40,860	47,755	54,040	13.2%
Provision	(3,946)	(5,719)	(8,900)	(13,791)	(17,234)	25.0%
Non Operating Income (Net)	1,782	2,497	535	9	216	2244.2%
Profit Before Tax n Minor. Int.	27,910	30,804	32,494	33,974	37,022	9.0%
Net Profit	21,354	24,227	25,411	26,228	29,044	10.7%
EPS *)	173	196	206	213	235	10.7%

✓ Reclassification of Premium paid on Deposit Insurance to interest expense

*) Annualized



BRI (Bank Only)

Financial Highlights

	2016	Q1'17	1H'17	9Mo'17	2017	Δ yoy	Δ QoQ
Asset/Liabilities							
Total Assets (IDR Billion)	964,001	954,176	983,518	993,101	1,076,438	11.7%	8.4%
Total Loans (Gross) (IDR Billion)	635,291	653,093	658,864	664,510	708,001	11.4%	6.5%
Total Deposits (IDR Billion)	723,845	701,170	734,071	735,147	803,327	11.0%	9.3%
Asset Quality							
NPL (gross)	2.03%	2.16%	2.23%	2.23%	2.10%		
NPL (nett)	1.09%	1.22%	1.16%	1.06%	0.88%		
Liquidity							
LDR	87.77%	93.15%	89.76%	90.39%	88.13%		
CASA	60.57%	56.63%	57.62%	56.98%	60.65%		
Profitability							
Net Profit (IDR Billion)	25,753	6,475	13,135	20,119	28,469	10.5%	53.2%
NIM	8.00%	7.79%	8.02%	8.01%	7.93%		
ROE Tier 1	23.08%	18.77%	19.12%	19.27%	20.03%		
ROE B/S	19.98%	17.65%	17.94%	18.03%	18.72%		
ROA before tax	3.84%	3.34%	3.31%	3.34%	3.69%		
Cost of Fund (CoF)	3.83%	3.74%	3.43%	3.47%	3.27%		
Cost Efficiency Ratio (CER)	41.26%	37.41%	39.93%	40.16%	41.15%		
Operating Expense to Operating Income	68.69%	71.46%	72.33%	72.07%	69.14%		
Capital							
Tier1 CAR	21.91%	19.88%	20.68%	21.17%	21.95%		
Total CAR	22.91%	20.86%	21.67%	22.17%	22.96%		

√ Asset and Capital Increased in 2016 due to asset revaluation recognition amounting to Rp.14.3T

√ Tier 1 CAR increased in 2016 due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

√ NPL (net) is after provision for impaired loan

√ NIM has been adjusted due to reclassification of premium paid on govt guarantees from other operating expense to interest expense and reclassification of KUR Insurance Premium from other operating expense to interest income

Balance Sheet

Description	2016	1Q'17	1H'17	9M'17	2017	g(YoY)	g(QoQ)
Total Assets	964,001	954,176	983,518	993,101	1,076,438	11.7%	8.4%
- Gross Loans	635,291	653,093	658,864	664,510	708,001	11.4%	6.5%
- Government Bonds (Recap)	3,318	3,318	3,318	3,319	3,318	0.0%	0.0%
- Other Earnings Assets	230,252	205,194	211,017	233,966	264,899	15.0%	13.2%
Total Earning Assets	868,862	861,604	873,199	901,796	976,218	12.4%	8.3%
Earning Assets Provision	(21,944)	(25,573)	(28,860)	(31,199)	(29,062)	32.4%	-6.8%
Total Earning Assets (net)	846,918	836,031	844,339	870,597	947,156	11.8%	8.8%
Total Non Earning Assets	117,083	118,145	139,179	122,504	129,283	10.4%	5.5%
Total Liabilities & S.E	964,001	954,176	983,518	993,101	1,076,438	11.7%	8.4%
Total Customer Deposits	723,845	701,170	734,071	735,147	803,327	11.0%	9.3%
- Demand Deposits	140,764	112,521	128,716	115,588	144,432	2.6%	25.0%
- Savings	297,649	284,519	294,242	303,328	342,759	15.2%	13.0%
- Time Deposits	285,432	304,129	311,113	316,231	316,135	10.8%	0.0%
Other Interest Bearing Liabilities	68,659	69,465	70,489	71,046	77,495	12.9%	9.1%
Non Interest Bearing Liabilities	26,038	41,094	30,063	30,393	30,570	17.4%	0.6%
Tier I Capital	136,670	133,637	139,489	145,552	154,669	13.2%	6.3%
Total Shareholder's Equity	145,458	142,447	148,896	156,515	165,047	13.5%	5.5%
Book Value per Shares *)	1,179	1,155	1,207	1,269	1,338	13.5%	5.5%

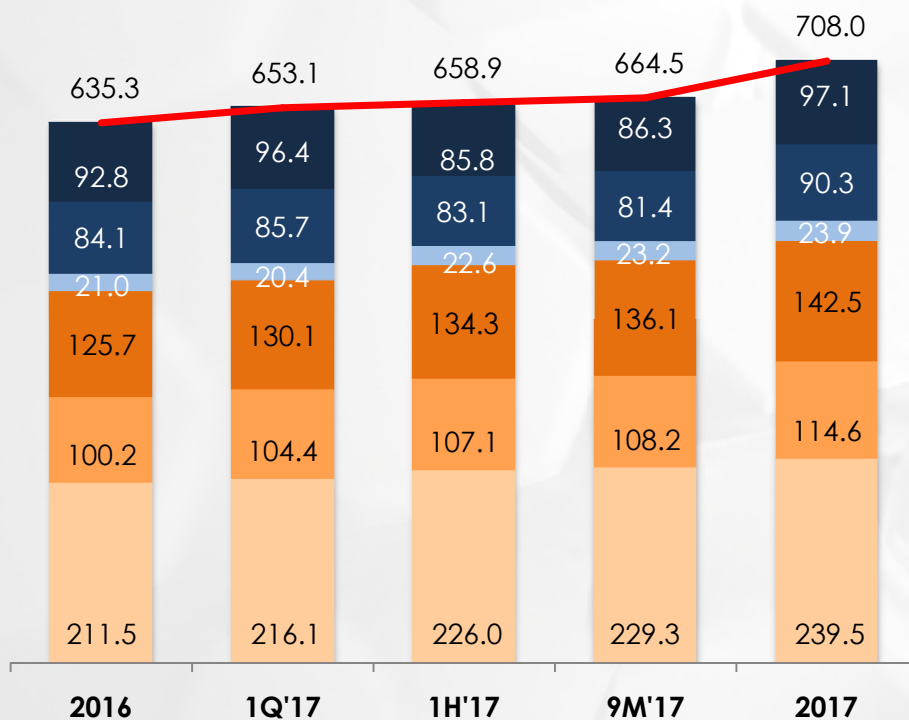
✓ Asset and Capital Increased in 2016 due to asset revaluation recognition amounting to Rp.14.3T

✓ Tier 1 CAR increased in 2016 due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

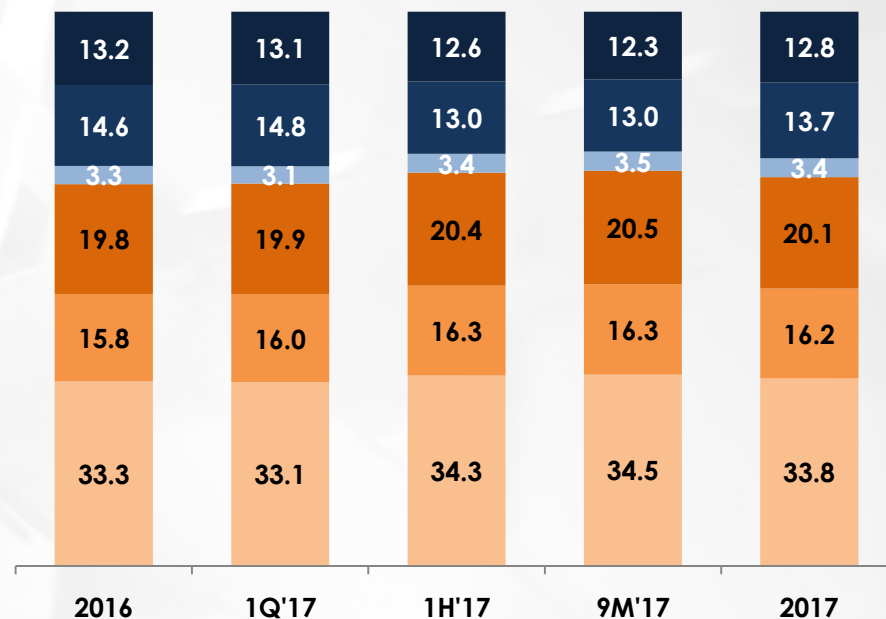
Loan – Mix and Growth

Loan Outstanding – by business segment

(IDR Trillion)



Composition – by business segment (%)



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

YoY Growth (%) 13.2 14.4 13.4 13.9 7.4 4.6 11.4
(Rp Tn) 28.0 14.5 16.8 2.9 6.2 4.3 72.7

Loan – Asset Quality

Non Performing Loan – gross by segment (%)

NPL %	2016	1Q'17	1H'17	9M'17	2017
Micro	0.99	1.35	1.48	1.37	1.08
Consumer	1.18	1.37	1.37	1.34	1.05
Small Comm	2.70	3.91	3.69	3.49	2.79
Medium	7.13	7.34	7.02	6.06	5.18
Corporate	5.61	3.69	3.44	4.44	6.48
SoE	0.00	0.00	0.55	0.55	0.00
Total NPL	2.03	2.16	2.23	2.23	2.10

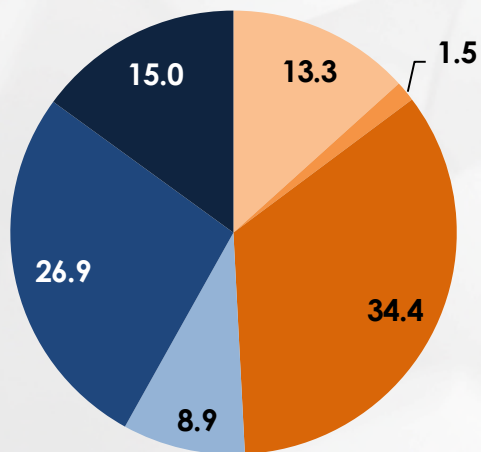
Special Mention – by segment (%)

SML (%)	2016	1Q'17	1H'17	9M'17	2017
Micro	4.45	5.80	6.38	5.17	4.04
Consumer	3.04	4.23	3.85	3.53	2.85
Small Comm	6.05	7.13	8.23	7.65	5.76
Medium	5.10	7.26	6.03	6.61	4.50
Corporate	3.59	5.29	9.91	8.60	5.31
SoE	3.30	3.24	2.35	2.31	1.98
Total SML	4.28	5.41	6.25	5.51	4.09

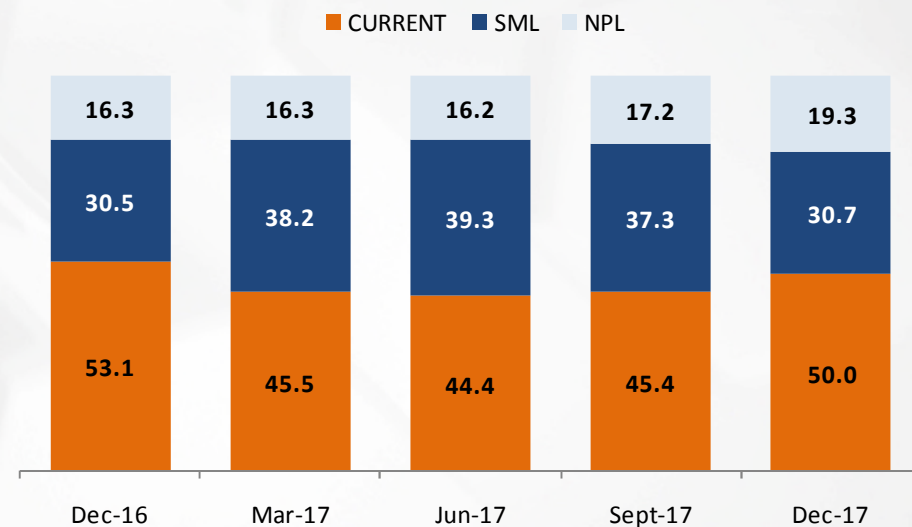
Restructured Loan by Segment (%)

Total Restructured loan in 2017 Rp 42.1T

Micro Consumer Small Commercial Medium Corporate Non-SoE SoE

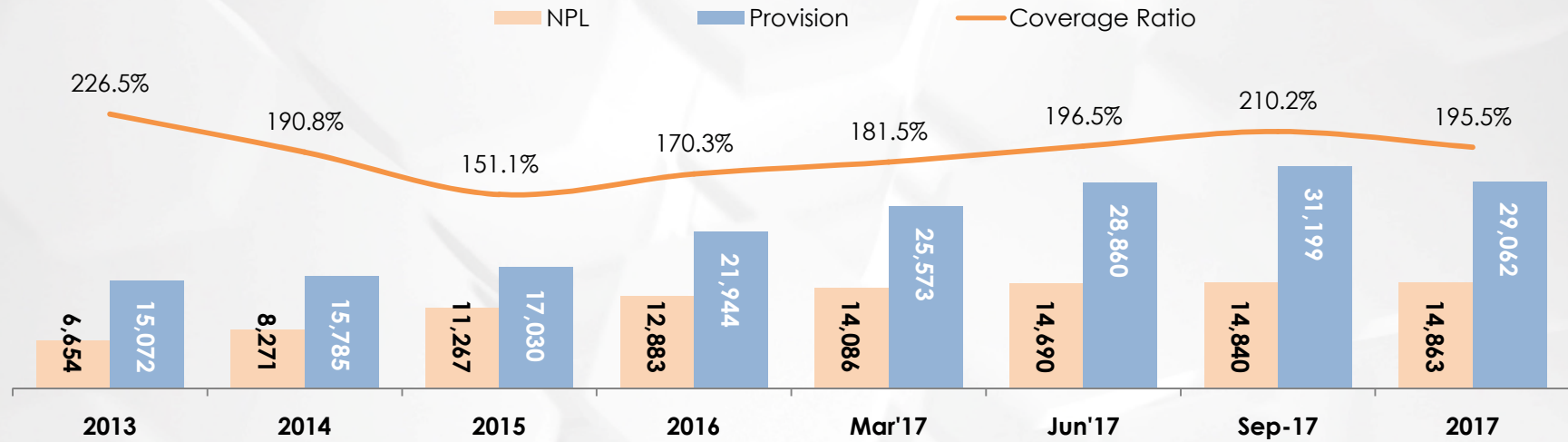


Restructured Loan Composition by Quality (%)



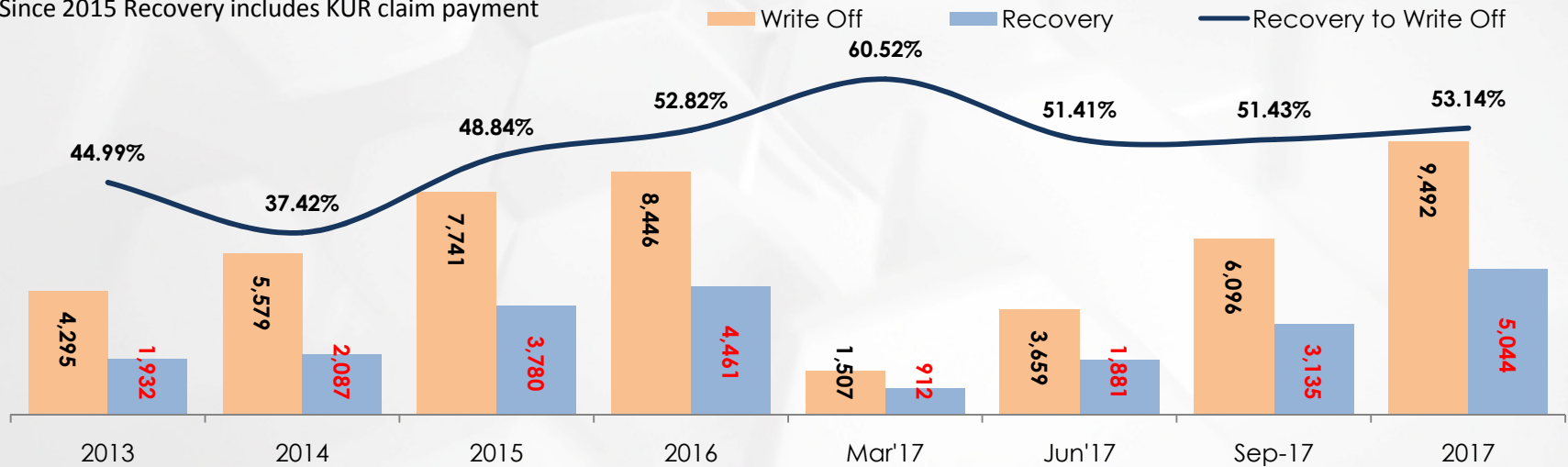
Loan – NPL Coverage Ratio and Write Off

Coverage Ratio



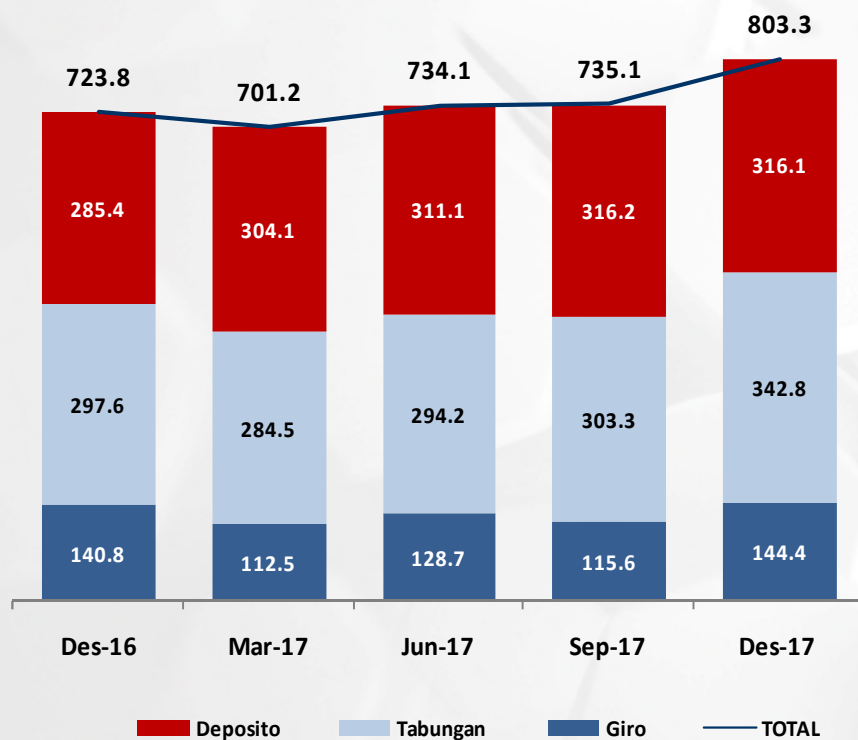
Recovery Rate (%)

* Since 2015 Recovery includes KUR claim payment

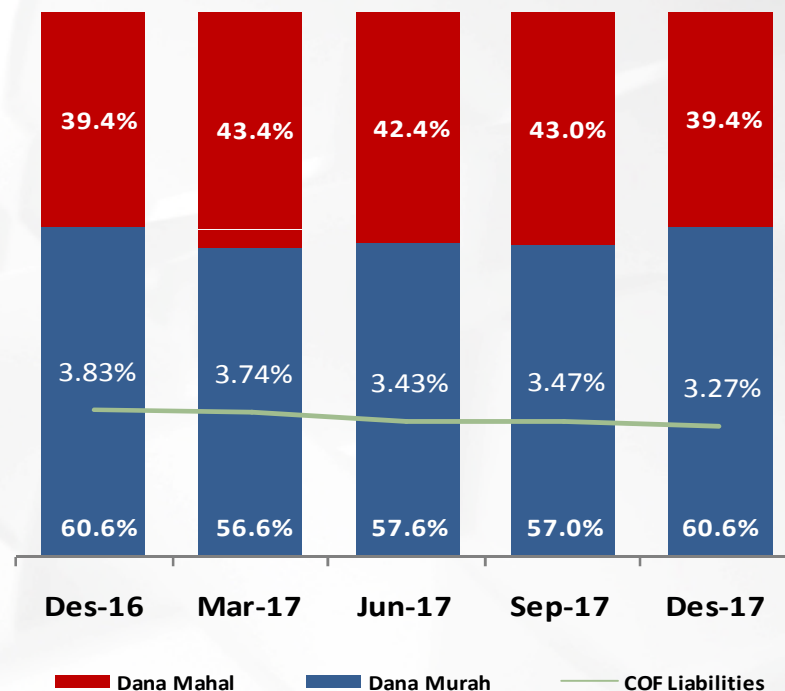


Deposits – Mix and Growth

Deposits: Trend (IDR Trillion)



Deposits Composition, COF (%)



Income Statement

Description	2016	2017	g(YoY)	Q1'17	Q2'17	Q3'17	Q4'17	g(QoQ)
Interest Income	90,015	98,254	9.2%	23,299	24,698	25,097	25,161	0.3%
Interest from Loans	80,163	87,012	8.5%	20,630	22,209	22,316	21,857	-2.1%
Int. from Other Earning Assets	9,852	11,241	14.1%	2,669	2,488	2,781	3,303	18.8%
Interest Expense	(26,920)	(27,825)	3.4%	(6,645)	(6,672)	(7,326)	(7,182)	-2.0%
Net Interest Income	63,095	70,429	11.6%	16,653	18,026	17,771	17,979	1.2%
Fee & Other Opr. Income *	16,679	18,693	12.1%	3,890	5,211	4,166	5,426	30.2%
Fees and Commissions	9,210	10,303	11.9%	2,544	2,387	2,471	2,902	17.4%
Recovery	4,461	5,044	13.1%	912	969	1,254	1,909	52.2%
Others	3,008	3,346	11.2%	434	1,856	440	615	39.6%
Gross Operating Income	79,774	89,121	11.7%	20,543	23,237	21,936	23,405	6.7%
Operating Expenses	(33,028)	(36,313)	9.9%	(7,633)	(9,738)	(8,865)	(10,077)	13.7%
Pre Provision Operating Profit	46,746	52,809	13.0%	12,911	13,499	13,071	13,328	2.0%
Provision	(13,320)	(16,660)	25.1%	(5,151)	(5,458)	(4,752)	(1,299)	-72.7%
Non Operating Income (Net)	15	202	1226.7%	142	(56)	63	53	-16.8%
Profit Before Tax n Minor. Int.	33,442	36,351	8.7%	7,902	7,985	8,382	12,082	44.1%
Net Profit	25,753	28,469	10.5%	6,475	6,660	6,984	8,350	19.6%
EPS**	209	231	10.5%	210	216	226	271	19.6%

√ Reclassification of Premium paid on Deposit Insurance to interest expense

*) Detail on the Fee & Other Operating Income on page 28

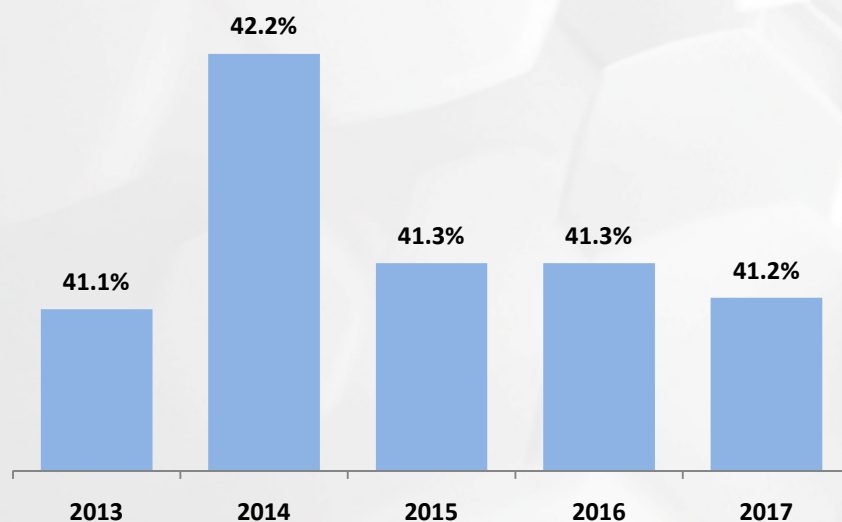
**) Annualized

Operating Expenses

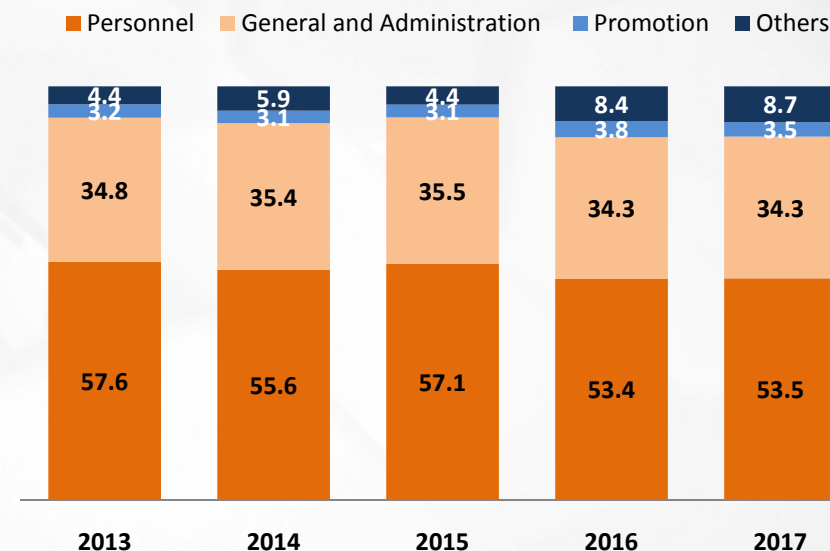
IDR Billion

Other Operating Expenses	2016	2017	g(YoY)	Q1'17	Q2'17	Q3'17	Q4'17	g(QoQ)
Personnel	17,648	19,437	10.1%	4,337	5,688	4,932	4,480	-9.2%
General and Administration	11,325	12,469	10.1%	2,578	2,843	2,987	4,061	36.0%
Losses fr decrease of Securities and Govt. Bonds value	-	-	0.0%	-	-	-	-	0.0%
Losses fr sale of Securities and Govt. Bonds	-	-	0	-	-	-	-	0.0%
Losses from forex transaction	272	-	-100.0%	-	41	36	(76)	-313.6%
Promotion	1,265	1,262	-0.2%	205	292	238	526	120.6%
Others	2,518	3,146	24.9%	512	875	672	1,086	61.5%
Total Other Opr. Expenses	33,028	36,313	9.9%	7,633	9,738	8,865	10,077	13.7%

Cost Efficiency Ratio (CER)



OPEX Composition (%)



Financial Ratios

Description	Q1'16	1H'16	9M'16	2016	Q1'17	1H'17	9M'17	2017
Cost of Fund (COF)	3.98%	3.96%	3.89%	3.83%	3.74%	3.43%	3.47%	3.27%
Loan to Deposit Ratio	88.81%	90.03%	90.68%	87.77%	93.15%	89.76%	90.39%	88.13%
Net Interest Margin (NIM)	7.70%	8.19%	8.12%	8.00%	7.79%	8.02%	8.01%	7.93%
NPL ratio - Gross	2.22%	2.31%	2.22%	2.03%	2.16%	2.23%	2.23%	2.10%
NPL ratio - Nett	1.35%	1.42%	1.18%	1.09%	1.22%	1.16%	1.06%	0.88%
Earning Asset Provision	2.54%	2.75%	2.89%	2.75%	3.11%	3.47%	3.58%	3.45%
Opr. Expense to Opr. Income	70.62%	71.23%	71.31%	68.69%	71.46%	72.33%	72.07%	69.14%
Cost Efficiency Ratio (CER)	39.68%	42.29%	41.96%	41.26%	37.41%	39.93%	40.16%	41.15%
Tier I CAR	15.84%	18.56%	20.88%	21.91%	19.88%	20.68%	21.17%	21.95%
Total CAR	19.49%	22.10%	21.88%	22.91%	20.86%	21.67%	22.17%	22.96%
Return on Assets (ROA) - b.t	3.65%	3.68%	3.59%	3.84%	3.34%	3.31%	3.34%	3.69%
Return on Assets (ROA) - a.t	2.95%	2.88%	2.92%	2.96%	2.73%	2.74%	2.77%	2.89%
Return on Equity (ROE) - Tier I	26.55%	25.24%	23.97%	23.08%	18.77%	19.12%	19.27%	20.03%
Return on Equity (ROE) - B/S	21.44%	20.51%	20.00%	19.98%	17.65%	17.94%	18.03%	18.72%
Primary Reserve Requirement (IDR)	6.52%	6.54%	6.64%	6.94%	6.59%	6.59%	6.58%	6.52%
Net Open Position	5.13%	3.29%	10.56%	6.67%	6.87%	7.59%	6.14%	4.22%
CASA	56.54%	56.89%	57.61%	60.57%	56.63%	57.62%	56.98%	60.65%

√ Tier 1 CAR increased in 2016 due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

√ NIM has been adjusted due to reclassification of premium paid on gov guarantees from other operating expense to interest expense to interest expense and reclassification of KUR Insurance Premium from other operating expense to interest income



Business Updates



Micro Banking

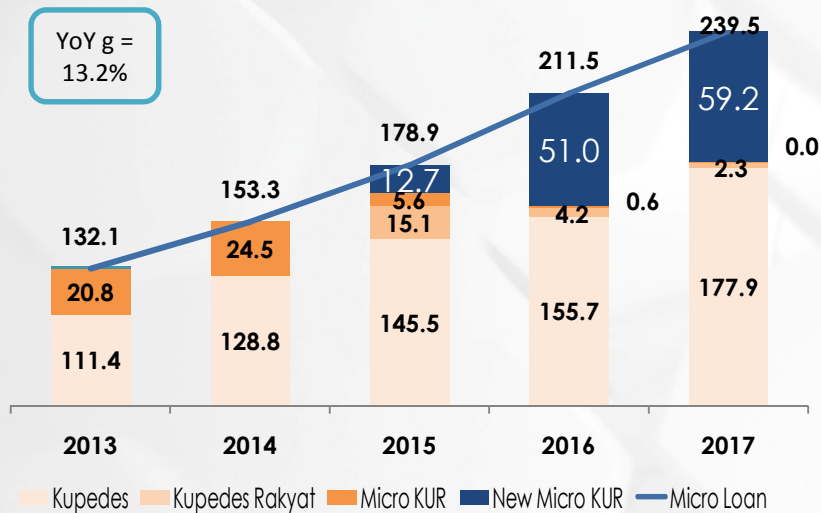
Micro Banking – Loan and Deposit



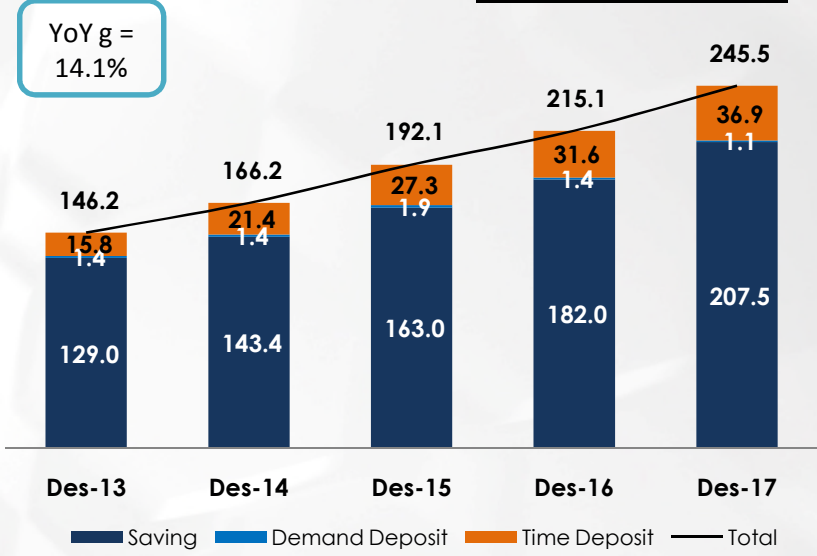
Melayani Dengan Setulus Hati

Micro Loans

(IDR Trillion)

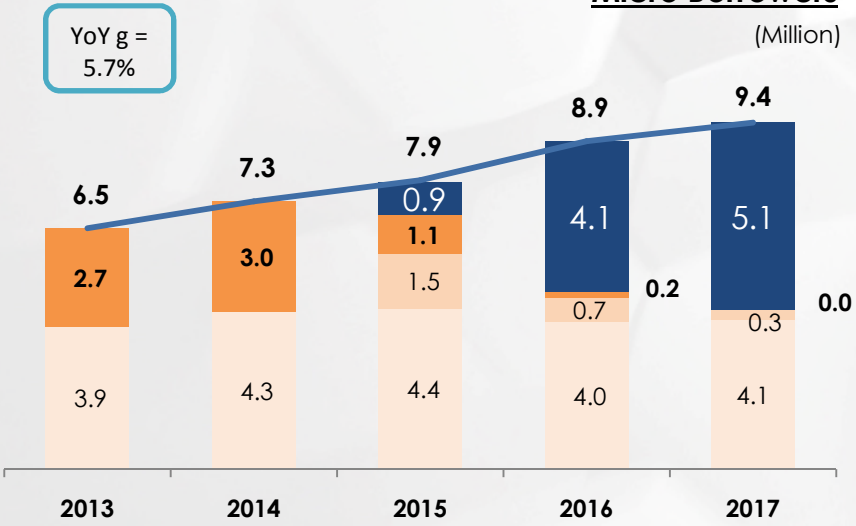


Micro Deposits - Mix

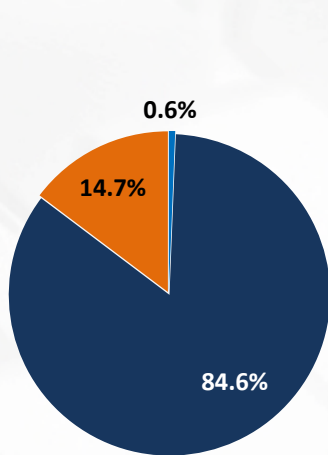


Micro Borrowers

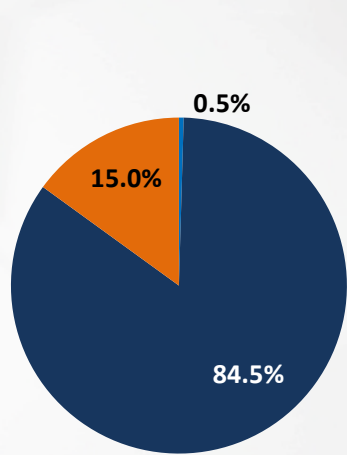
(Million)



Dec'16



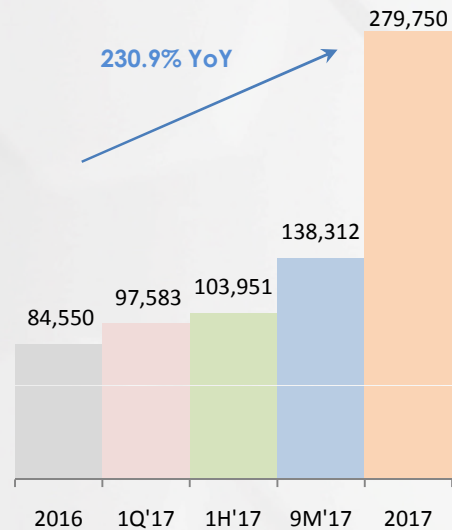
Dec'17



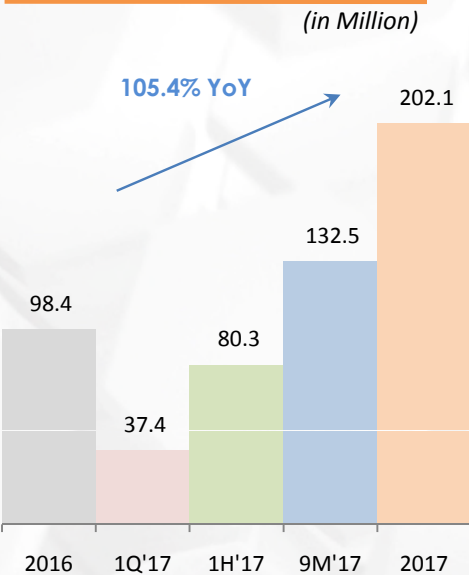
BRILink – create business, reach the un-banked

BRILink is utilization of BRI's e-banking infrastructure by third parties (BRILink Agent) through fee sharing scheme

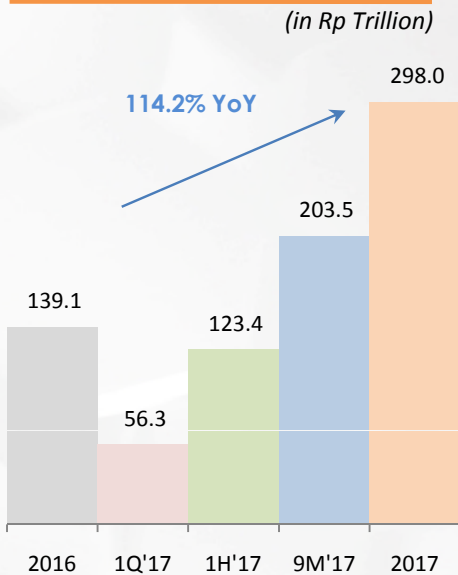
of Agents



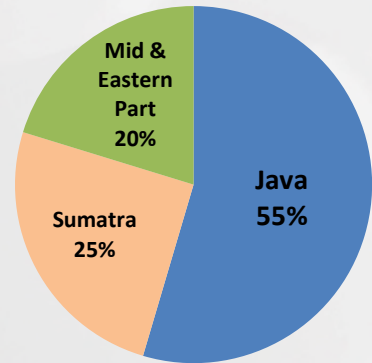
of Transaction



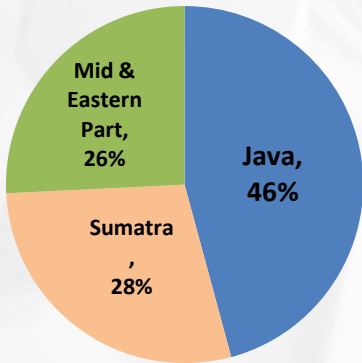
Transaction Volume



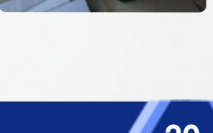
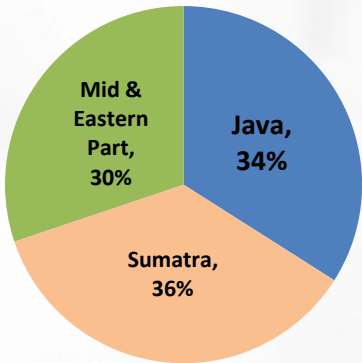
of Agent - Distribution



of Transaction - Distribution



Transaction Volume - Distribution

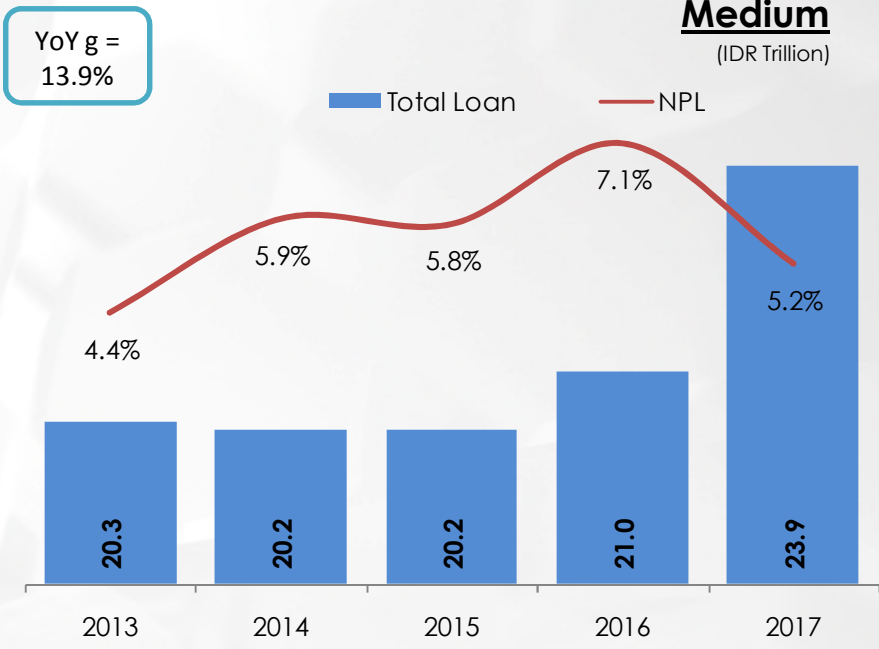
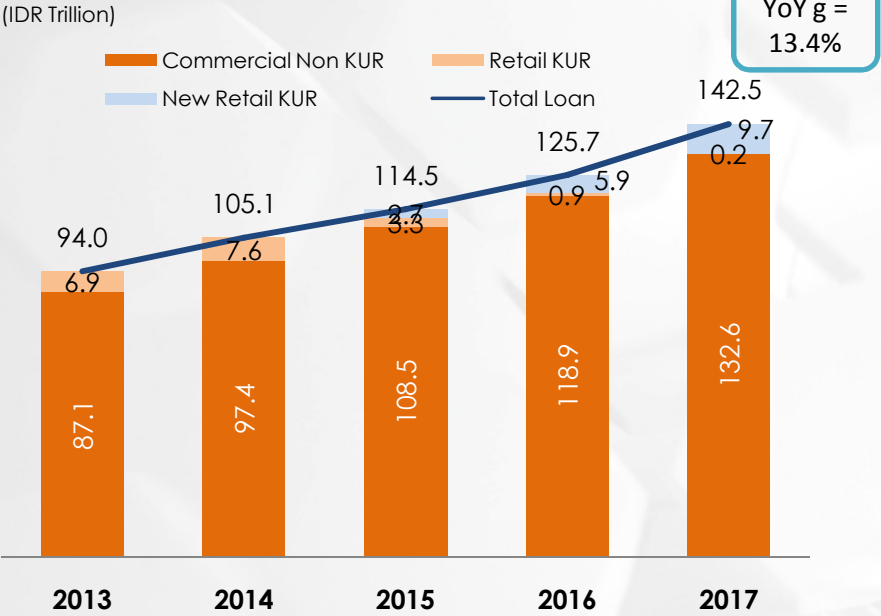




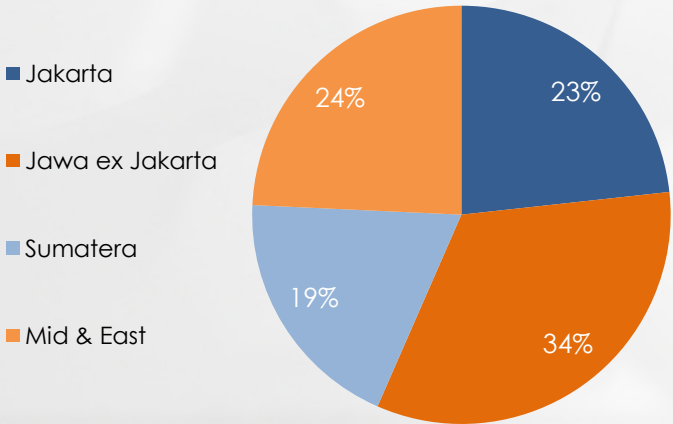
Small Commercial & Medium Loans

Small Commercial & Medium Loans

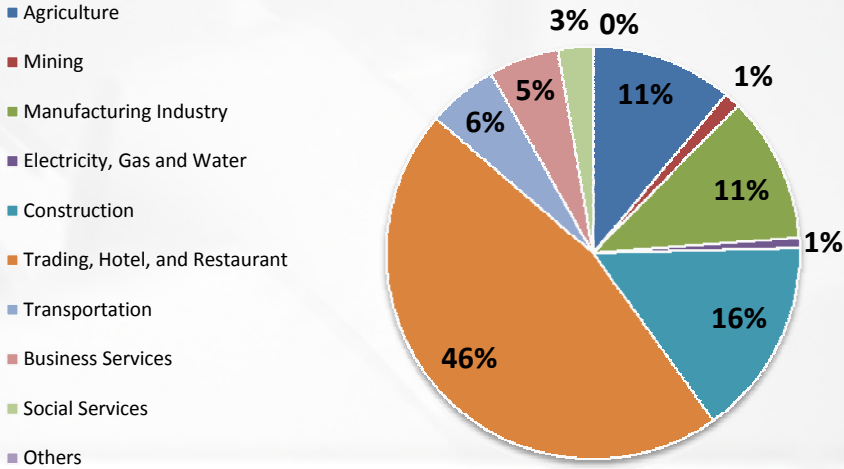
Small Commercial



By Region (%)



By Sectors (%)





Consumer Loans

Outstanding

(IDR Trillion)

Consumer Loan	2013	2014	2015	2016	2017	Growth	Compo- sition
Salary Based	57.5	62.4	69.5	78.2	88.0	12.5%	76.8%
Mortgage	11.9	14.4	15.7	18.2	22.1	21.7%	19.3%
Vehicle Loan	2.8	2.2	1.6	2.2	2.6	22.2%	2.3%
Card and Others	1.7	1.6	1.6	1.6	1.8	13.9%	1.6%
Total	73.9	80.6	88.5	100.2	114.6	14.4%	100.0%

NPL (%)

Consumer Loan	2013	2014	2015	2016	2017
Salary Based	1.0%	1.0%	1.0%	0.8%	0.7%
Mortgage	3.1%	2.0%	2.5%	2.6%	2.2%
Vehicle Loan	0.5%	0.8%	1.2%	0.6%	0.6%
Card and Others	6.5%	4.1%	4.7%	4.1%	2.9%
Total	1.4%	1.2%	1.3%	1.2%	1.0%

Consumer loan grew 14.44% Yoy and salary based loan is still the biggest portion of the consumer loans which around 76.8% in 2017.



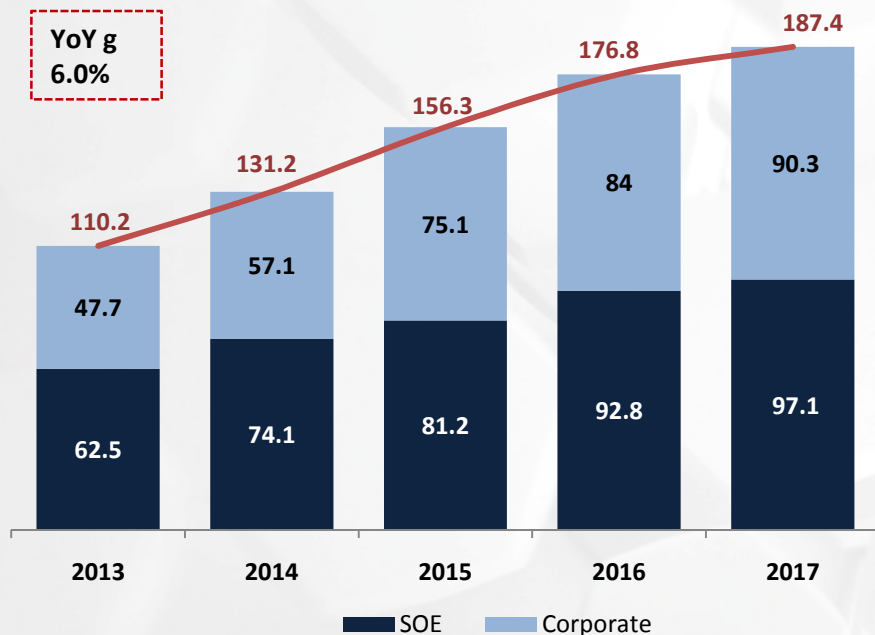


SoE & Corporate Loans

SOE & Corporate Loan

Loan Outstanding – Trend

(IDR Trillion)



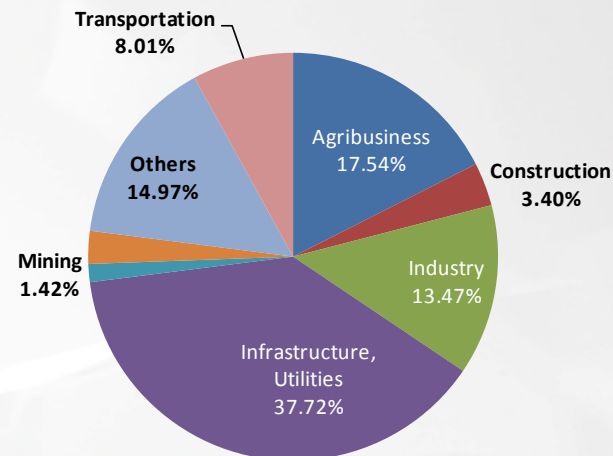
NPL – Trend

(%)

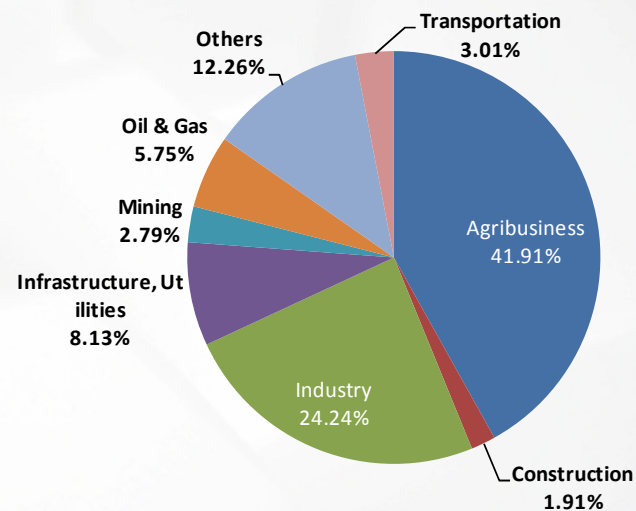
NPL - Trend	2013	2014	2015	2016	2017
Corporate	0.87%	1.78%	4.78%	5.61%	6.48%
SOE	0.00%	0.00%	0.00%	0.00%	0.00%
Total	0.38%	0.77%	2.30%	2.66%	3.12%

By Business Segment

SOE Loans



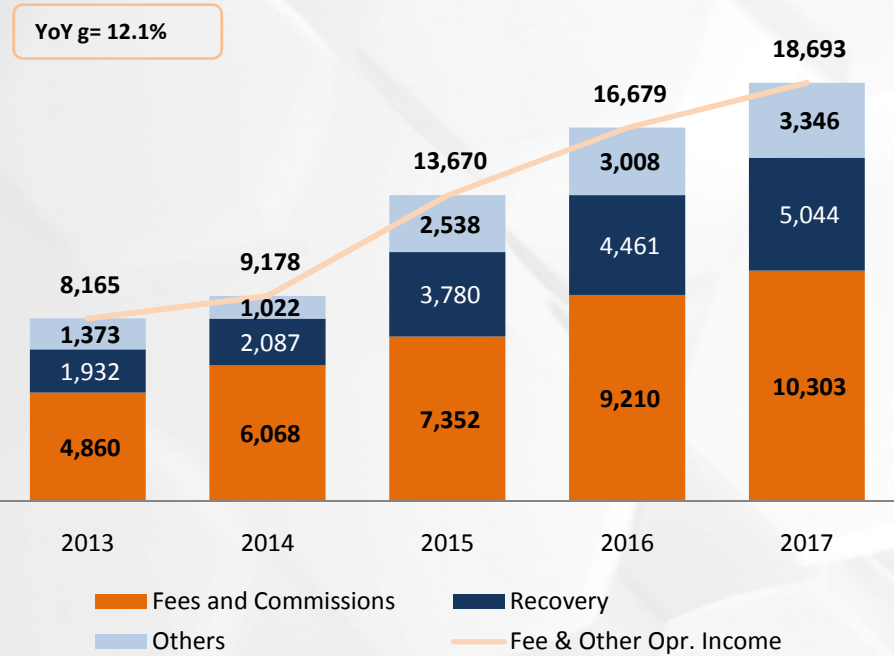
Corporate Loans





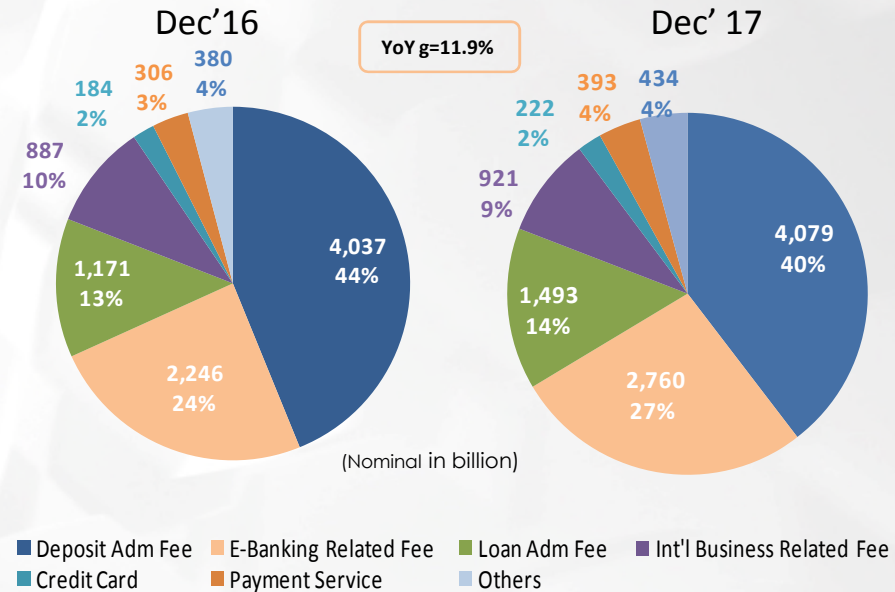
Non Interest Income

Fee & Other Operating Income

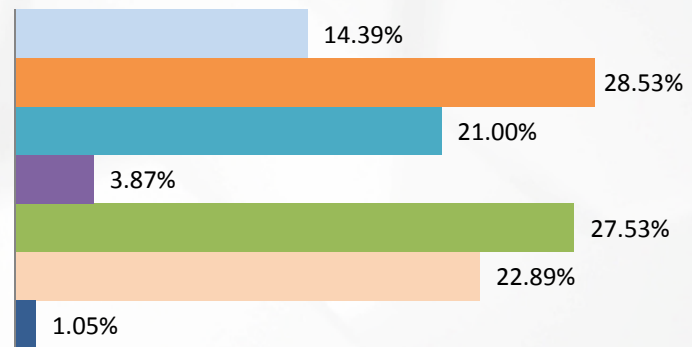


- Fees and Commissions grew by 11.9% YoY, reaching 8.8% Fee to Total Income ratio.
- Deposit Admin Fee still contributes as the biggest portion.
- Loan Admin Fee has the strongest growth of 27.5% YoY, raising its portion from 13% to 14%.

Fees and Commision – Composition



Growth YoY





Key Take Aways

Key Take Aways

- Despite below than expected loan growth of 11.4% earning growth reached 10.5% yoy, which was driven by strong PPOP growth of 13.0% yoy.
- This growth was supported by stronger recovery rate and efficiencies in operating expenses.
- On the loan quality aspect, we have seen improving condition, while maintaining high coverage ratio with credit cost increased to 2.5% yoy.

2017	Target	Actual
Loan Growth	12% – 14%	11.4%
LDR	90% +/- 2%	88.1%
NIM	7.8% - 8.0%	7.93%
OPEX Growth	8% - 10.0%	9.9%
CER	42% - 43%	41.2%
NPL	2.2% - 2.4%	2.10%
Credit Cost	2.2% - 2.4%	2.5%
Coverage Ratio	>170%	195.5%
Net Profit Growth	5% - 7%	10.5%



Target

Loan Growth	:	10% – 12%
LDR	:	90% +/- 2%
NIM	:	7.7% - 7.9%
Fee Income	:	10% - 12%
OPEX Growth	:	10% - 12%
CER	:	42% - 43%
NPL	:	2.0% - 2.2%
Credit Cost	:	2.0% - 2.2%
Coverage Ratio	:	>170%
Net Profit Growth	:	9% - 11%



Others



Andrinof A. Chaniago
President Commissioner /
Independent Commissioner



Gatot Trihargo
Vice President Commissioner



Rofikoh Rokhim
Independent Commissioner



Vincentius Sonny Loho
Commissioner



Nicolaus Teguh Budi Harjanto
Commissioner



Fuad Rahmany
Independent Commissioner



Jeffry J. Wurangian
Commissioner



Sony Keraf
Independent Commissioner



Mahmud
Independent Commissioner



Suprajarto
President Director



Susy Liestiowaty
Director of Compliance



Haru Koesmahargyo
Director of Business
Strategy & Finance



Kuswiyoto
Director of
Medium, Corporate
and SOE Loans



Donsuwan Simatupang
Director of Risk Management



Mohammad Irfan
Director of Network
and Services



Priyastomo
Director of Micro and
Retail Loans



Sis Apik Wijayanto
Director of Institutional



Indra Utoyo
Director of Digital
Banking & Information
Technology



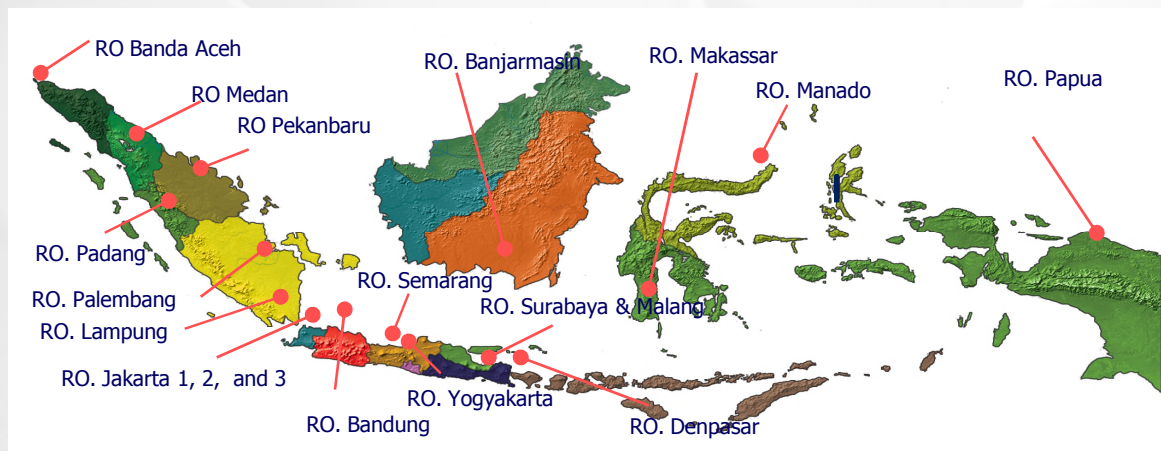
Handayani
Director of Consumer Business



R Sophia Alizsa
Director of Human
Capital

The Most Extensive and Largest Networks

Regional Office Distribution



Outlets	2013	2014	2015	2016	2017	YoY
Head Offices	1	1	1	1	1	-
Regional Offices	18	19	19	19	19	-
Branches	453	461	467	467	468	-
Sub Branches	565	584	603	609	610	1
BRI Units	5,144	5,293	5,360	5,380	5,382	2
Cash Offices	950	971	983	984	992	8
Teras BRI	2,206	2,457	2,543	2,545	2,536	(9)
Teras Mobile	465	610	636	638	638	2
Total	9,802	10,396	10,612	10,643	10,646	3

E-Channel	2013	2014	2015	2016	2017	YoY
ATM	18,292	20,792	22,792	24,292	24,684	392
EDC	85,936	131,204	187,758	257,712	302,921	45,209
CRM	192	392	892	1,392	1,992	600
E-Buzz	50	55	57	57	57	-
Total	104,470	152,443	211,499	283,453	329,654	46,201

*Total working units are including 4 overseas offices



Regional Offices



Branch Offices



Sub-Branch Offices



Cash Counter



BRI Unit



Teras BRI

Ratings

Fitch Ratings

- 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-**

**Indonesia
Sovereign Ratings**

**BBB, Positive
Outlook**

S&P Global Ratings

- 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**

**Indonesia
Sovereign Ratings**

**BB+, Positive
Outlook**

MOODY'S

- Outlook : **Positive**
- Bank Deposit : **Baa3/P-3**
- Bank Financial Strength : **D+**
- Baseline Credit Assessment : **Baa3**
- Adjusted Baseline Credit Assessment : **Baa3**
- Senior Unsecured Notes : **Baa3**

**Indonesia
Sovereign Ratings**

**Baa3, Positive
Outlook**



National Rating

: **id AAA, Stable Outlook**

Japan Credit Rating Agency

Indonesia Sovereign Ratings

BBB-, Positive Outlook

Shareholders & Stock Performance

Shareholders Composition

Shareholder	2003	2010	2011	2012	2013	2014	2015	2016	2017
Government	59.50%	56.75%	56.75%	56.75%	56.75%	56.75%	56.75%	56.75%	56.75%
Public	40.50%	43.25%	43.25%	43.25%	43.25%	43.25%	43.25%	43.25%	43.25%
Foreign *)	79.06%	85.11%	83.93%	82.84%	78.94%	82.49%	78.12%	80.12%	84.33%
Domestic *)	20.90%	14.89%	16.07%	17.16%	21.06%	17.51%	21.88%	19.88%	15.67%

Stock Price: Trend

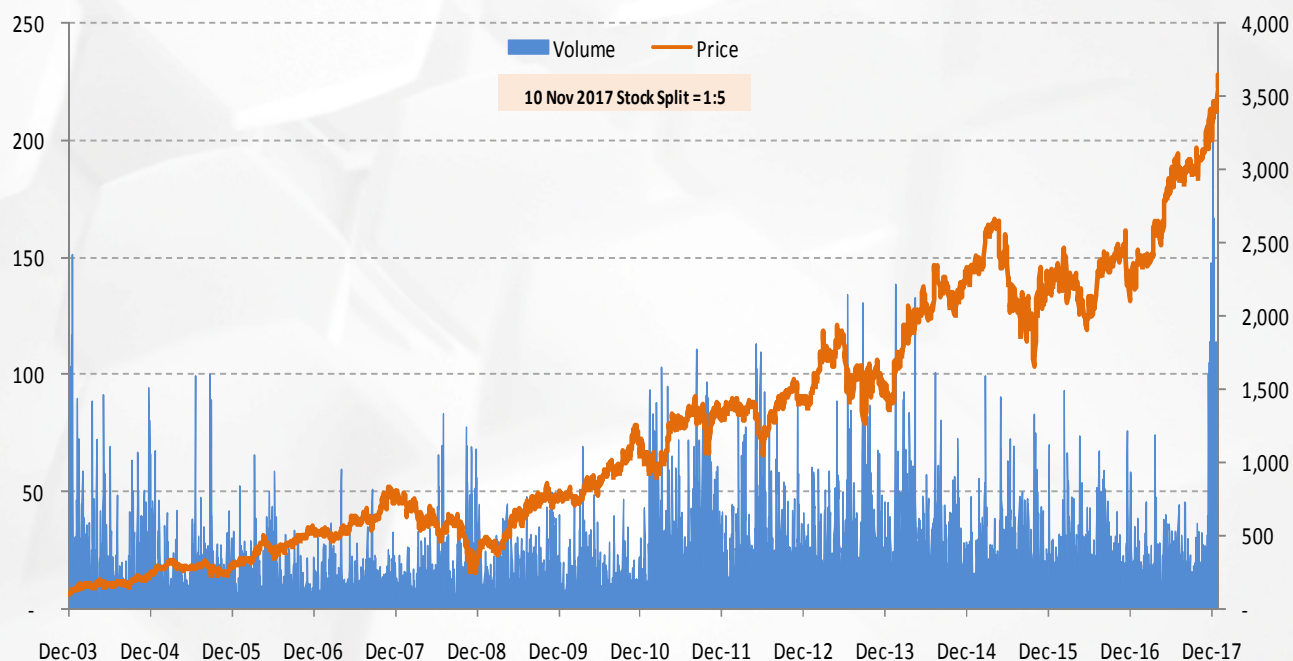
IPO :
IDR 875

2017 :
IDR 3.640*

BBRI Stock is member of:

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

* After stock split 1: 5





5 Years data

Balance Sheet (Bank Only)

IDR Billion

Description	2013	2014	2015	2016	2017	g(YoY)
Total Assets	606,370	778,046	845,998	964,001	1,076,438	11.7%
- Gross Loans	430,618	490,403	558,436	635,291	708,001	11.4%
- Government Bonds (Recap)	4,511	4,304	3,816	3,318	3,318	0.0%
- Other Earnings Assets	115,168	211,325	190,735	230,252	264,899	15.0%
Total Earning Assets	550,297	706,031	752,987	868,862	976,218	12.4%
Earning Assets Provision	(15,072)	(15,785)	(17,030)	(21,944)	(29,062)	32.4%
Total Earning Assets (net)	535,225	690,246	735,957	846,918	947,156	11.8%
Total Non Earning Assets	71,145	87,800	110,041	117,083	129,283	10.4%
Total Liabilities & S.E	606,370	778,046	845,998	964,001	1,076,438	11.7%
Total Customer Deposits	486,366	600,404	642,774	723,845	803,327	11.0%
- Demand Deposits	78,017	89,076	112,989	140,764	144,432	2.6%
- Savings	210,004	232,414	267,607	297,649	342,759	15.2%
- Time Deposits	198,346	278,915	262,178	285,432	316,135	10.8%
Other Interest Bearing Liabilities	19,873	56,677	67,712	68,659	77,495	12.9%
Non Interest Bearing Liabilities	21,261	23,784	23,120	26,038	30,570	17.4%
Tier I Capital	65,964	82,109	89,992	136,670	154,669	13.2%
Total Shareholder's Equity	78,870	97,181	112,392	145,458	165,047	13.5%
Book Value per Shares *)	639	788	911	1,179	1,338	13.5%

✓ Asset and Capital Increased in 2016 due to asset revaluation recognition amounting to Rp.14.3T

✓ Tier 1 CAR increased in 2016 due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

Income Statement (Bank Only)

Description	IDR Billion					g(YoY)
	2013	2014	2015	2016	2017	
Interest Income	57,294	72,464	81,554	90,015	98,254	9.2%
Interest from Loans	51,727	65,371	72,708	80,163	87,012	8.5%
Int. from Other Earning Assets	5,567	7,093	8,845	9,852	11,241	14.1%
Interest Expense	(15,279)	(23,337)	(26,958)	(26,920)	(27,825)	3.4%
Net Interest Income	42,015	49,127	54,595	63,095	70,429	11.6%
Fee & Other Opr. Income *	8,165	9,178	13,670	16,679	18,693	12.1%
Fees and Commissions	4,860	6,068	7,352	9,210	10,303	11.9%
Recovery	1,932	2,087	3,780	4,461	5,044	13.1%
Others	1,373	1,022	2,538	3,008	3,346	11.2%
Gross Operating Income	50,180	58,305	68,265	79,774	89,121	11.7%
Other Operating Expenses	(20,392)	(24,465)	(27,973)	(33,028)	(36,313)	9.9%
Pre Provision Operating Profit	29,788	33,840	40,292	46,746	52,809	13.0%
Provision	(3,916)	(5,613)	(8,581)	(13,320)	(16,660)	25.1%
Non Operating Income (Net)	1,776	2,497	500	15	202	1226.7%
Profit Before Tax n Minor. Int.	27,648	30,724	32,211	33,442	36,351	8.7%
Net Profit	21,160	24,176	25,204	25,753	28,469	10.5%
EPS**	172	196	204	209	231	0

✓ Reclassified Premium paid on gov guarantees from other operating expense to interest expense

*) Detail on the Fee & Other Operating Income on page 28

**) Annualized

Financial Ratios (Bank Only)

Description	2013	2014	2015	2016	2017
Cost of Fund (COF)	3.71%	4.38%	4.24%	3.83%	3.27%
Loan to Deposit Ratio	88.54%	81.68%	86.88%	87.77%	88.13%
Net Interest Margin (NIM)	8.38%	8.34%	7.85%	8.00%	7.93%
NPL ratio - Gross	1.55%	1.69%	2.02%	2.03%	2.10%
NPL ratio - Nett	0.31%	0.36%	1.22%	1.09%	0.88%
Earning Asset Provision	2.90%	2.40%	2.37%	2.75%	3.45%
Opr. Expense to Opr. Income	60.58%	65.42%	66.69%	68.69%	69.14%
Cost Efficiency Ratio (CER)	41.10%	42.21%	41.28%	41.26%	41.15%
Tier I CAR	16.13%	17.54%	16.76%	21.91%	21.95%
Total CAR	16.99%	18.31%	20.59%	22.91%	22.96%
Return on Assets (ROA) - b.t	5.03%	4.73%	4.19%	3.84%	3.69%
Return on Assets (ROA) - a.t	3.85%	3.72%	3.28%	2.96%	2.89%
Return on Equity (ROE) - Tier I	34.11%	31.19%	29.89%	23.08%	20.03%
Return on Equity (ROE) - B/S	30.10%	27.87%	24.39%	19.98%	18.72%
Primary Reserve Requirement (IDR)	8.02%	8.07%	9.31%	6.94%	6.52%
Net Open Position	3.15%	3.86%	2.33%	6.67%	4.22%
CASA	59.22%	53.55%	59.21%	60.57%	60.65%

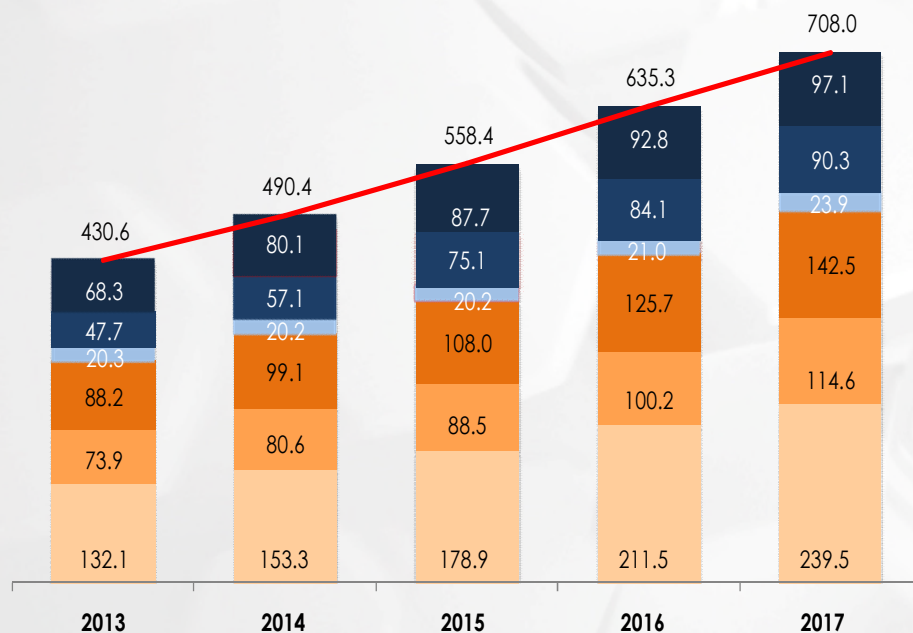
√ Tier 1 CAR increased in 2016 due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

√ NIM has been adjusted due to reclassification of premium paid on govt guarantees from other operating expense to interest expense to interest expense and reclassification of KUR Insurance Premium from other operating expense to interest income

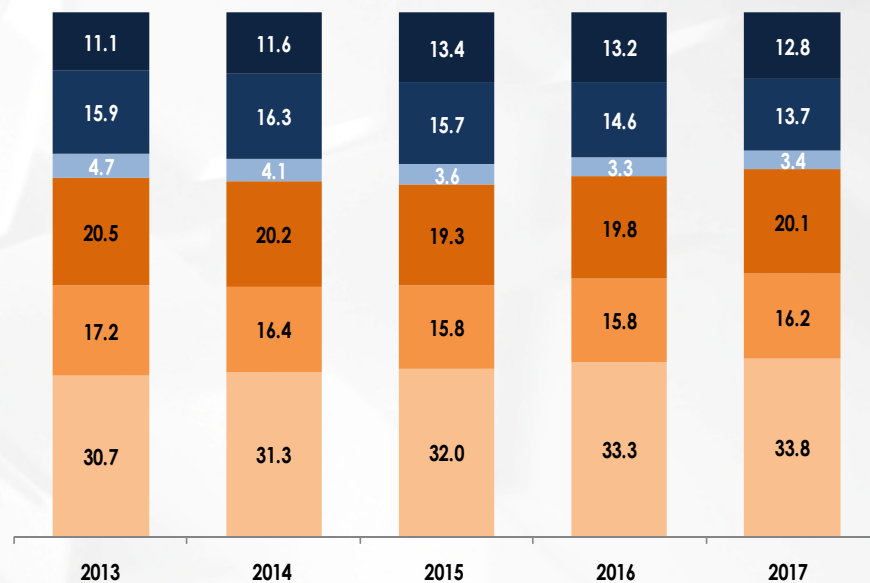
Loan – Mix and Growth

Loans Outstanding – by business segment

(IDR Trillion)



Composition – by business segment (%)



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

Loan – Asset Quality

Non Performing Loan – gross by segment (%)

NPL %	2013	2014	2015	2016	2017
Micro	1.04	1.12	1.13	0.99	1.08
Consumer	1.40	1.21	1.30	1.18	1.05
Small Comm	3.33	3.41	3.08	2.70	2.79
Medium	4.38	5.91	5.82	7.13	5.18
Corporate	0.87	1.78	4.78	5.61	6.48
SoE	0.00	0.00	0.00	0.00	0.00
Total NPL	1.55	1.69	2.02	2.03	2.10

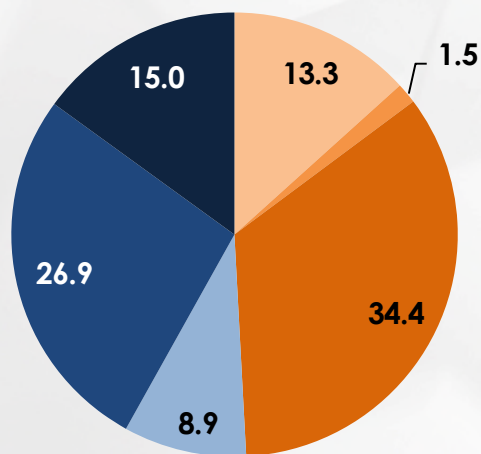
Special Mention – by segment (%)

SML (%)	2013	2014	2015	2016	2017
Micro	6.37	7.15	6.00	4.45	4.04
Consumer	4.58	4.60	4.02	3.04	2.85
Small Comm	7.21	8.27	6.45	6.05	5.76
Medium	7.87	7.03	6.67	5.10	4.50
Corporate	7.19	9.50	2.82	3.59	5.31
SoE	0.00	2.82	2.41	3.30	1.98
Total SML	5.46	6.30	4.81	4.28	4.09

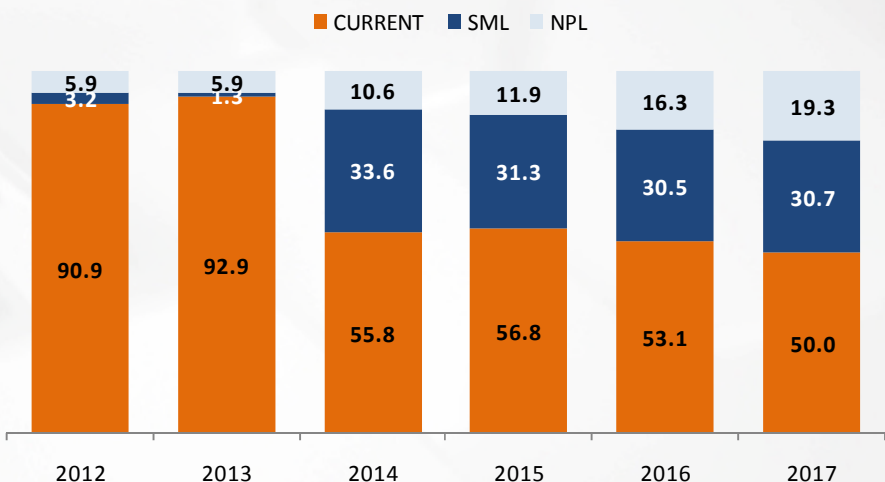
Restructured Loan by Segment (%)

Total Restructured loan in 2017 Rp 42.1T

Micro Consumer Small Commercial Medium Corporate Non-SoE SoE

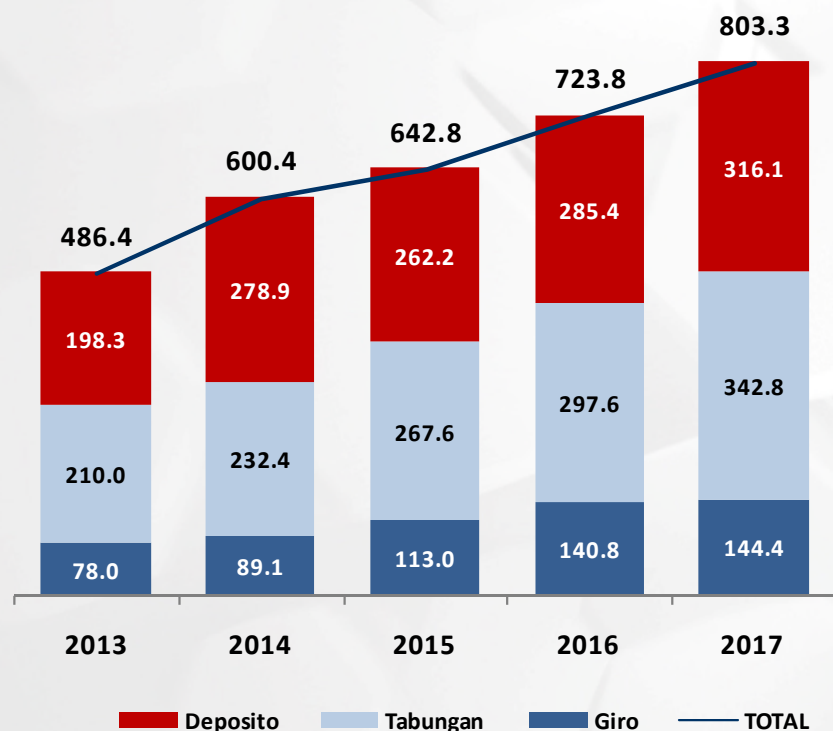


Restructured Loan Composition by Quality (%)

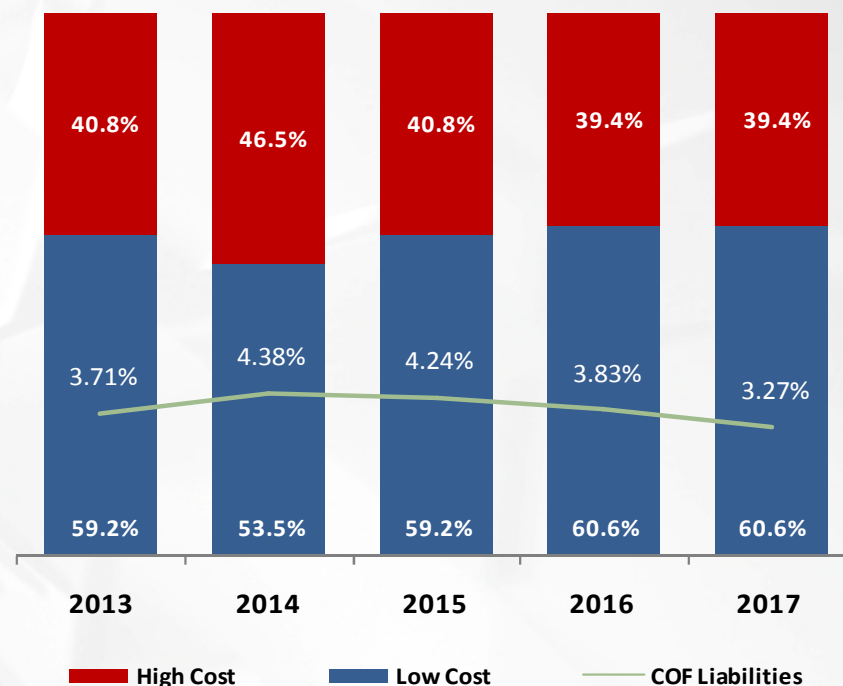


Deposits – Mix and Growth

Deposits: Trend (IDR Trillion)



Deposits Composition, COF (%)





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