



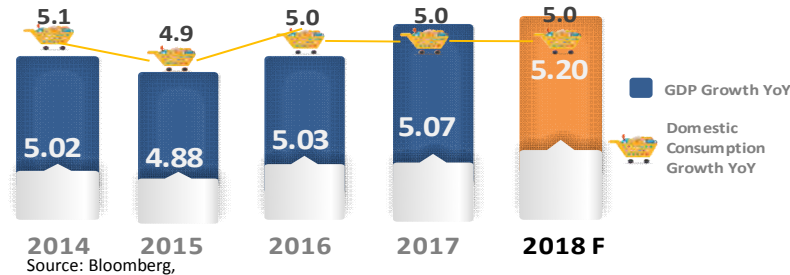
9M'2018 – Financial Update Presentation

PT BANK RAKYAT INDONESIA (PERSERO) Tbk

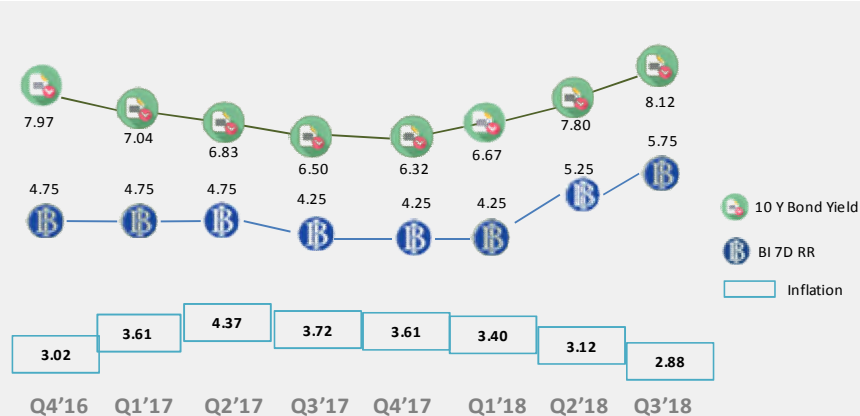
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OUTLINE

GDP & Household Consumption



Attractive Real Yield



Source: Bloomberg

Economic Indicators

	2008	2015	2018
Exchange Rate	11,120	14,693 (highest)	15,328 (highest)
Foreign Reserve (USD)	51.6	105.9	114.8 (Oct)
Economic Growth (GDP%)	6.06	4.9	5.27 (Jun)
Unemployment Rate (%)	8.39	6.18	5.13
Inflation (%)	11.1	3.4	2.9 (Oct)
Current Account Deficit (%)	-0.01	-2.1	-3.04 (Q2'18)
Budget Deficit (%)	-0.08	-2.59	-2.19
10 Yr Gov Bond (%)	11.88	8.99	8.12 (Sep)
Sovereign Rating	Non Inv. Grade	Inv. Grade	Inv. Grade
Credit Default Swap 5Yr	691.36	229.92	146.56
CAR (%)	16.20	21.16	22.56

Source: Bloomberg, Ministry of Finance

- Increasing GDP Growth supported by strong domestic consumption
- Manageable inflation level, budget deficit as well as current account deficit
- Attractive real yield for investors

BI, OJK and Government work together to stabilize IDR as well as improve Current Account Deficit..

Previous regulation to stabilize Rupiah..

Existing Regulation

1. Underlying document requirement for forex transaction
2. Hedging Requirement for Non-Bank Corporation
3. Obligation to use IDR for domestic transactions
4. Local currency settlement agreement with Malaysia & Thailand central bank



New measures to stabilize Rupiah and improve current account deficit



Central Bank

1. Increase BI 7-Day RR 150 bps
2. Double Interventions:
 - a. FX Market
 - b. Bond Market
3. Provide SWAP facilities with lower rates
4. Monitor FX transaction without underlying
5. Initiate domestic NDF as an alternative hedging instrument



Government

1. Implement bio diesel 20%
2. Postpone Infrastructure projects (high import content)
3. Absorb domestic oil production
4. Increase consumer and luxury import-goods tariff.
5. Encourage Exporter to repatriate Export proceeds.



Financial Services Authority

1. Provide incentives for financing to export oriented, import substitution and tourism industry (adjustment RWAs, Legal Lending Limit)
2. Revitalize Indonesia Exim Bank role (hedging and insurance provider)
3. Facilitate financing for Top 10 National Tourism Destination (exc. Bali) through capital market
4. Encourage alternative funding through asset securitization, regional bond, green bond, blended finance, etc.

The Most Valuable Bank in SEA & Home to The Best Talent

Micro

**Growing and
developing the
micro business**

SME

**Becoming leading
SME Bank in
Indonesia**

Consumer

**Maintaining market
leadership in salary
based loan**

Corporate

**Improving
profitability of the
corporate banking
unit**

Subsidiaries

**Increasing
contributions from
subsidiary
companies**

Human Capital

Implementing
Performance Driven
Culture

IT

Improving IT
Capacity, and IT
Governance

Channel

Increasing efficiency
and productivity

Risk

Strengthening risk
management
culture

Focus of improvement:

CASA	Leading CASA in all segment
Customer Focus	Focusing towards customer needs and providing integrated solutions to increase fee based income.
Credit Excellence	Strengthening loan quality to maintain market leadership in Micro segment, focusing on high growth in SME and increasing profitability in the corporate segment.
Capabilities	Increasing productivity through digital and data analytics.
Culture	Developing performance-driven culture.

Portfolio Target 2022

- **Asset Growth** 11-12%
- **Micro Business** $\pm 40\%$
- **Corporate Business** max 20%



BRI

(Consolidated)



Financial Highlights *(Consolidated)*

	1Q'17	1H'17	9M'17	2017	1Q'18	1H'18	9M'18	Δ yoy	Δ QoQ
Asset/Liabilities									
Total Assets (IDR Billion)	996,000	1,027,338	1,038,673	1,126,248	1,119,240	1,153,228	1,183,364	13.9%	2.6%
Total Loans (Gross) (IDR Billion)	681,269	687,944	694,208	739,337	757,678	794,296	808,904	16.5%	1.8%
Total Deposits (IDR Billion)	733,955	768,044	770,604	841,656	827,060	837,994	872,741	13.3%	4.1%
Asset Quality									
NPL (gross)	2.26%	2.34%	2.33%	2.23%	2.46%	2.41%	2.54%		
Liquidity									
LDR	92.82%	89.57%	90.09%	87.84%	91.61%	94.79%	92.69%		
CASA	55.17%	56.09%	55.41%	59.04%	55.87%	57.76%	56.46%		
Profitability									
Net Profit (IDR Billion)	6,660	13,448	20,540	29,044	7,422	14,934	23,548	14.6%	14.7%
Subsidiaries Profit Contribution	2.26%	2.33%	2.05%	1.98%	3.63%	2.53%	2.69%		
NIM	7.71%	7.96%	7.91%	7.78%	7.42%	7.53%	7.49%		
ROE Tier 1	19.45%	19.23%	19.12%	19.73%	19.56%	19.37%	19.84%		
ROA before tax	3.26%	3.21%	3.24%	3.54%	3.27%	3.25%	3.46%		
Cost Efficiency Ratio (CER)	38.38%	40.86%	41.09%	42.21%	40.30%	41.76%	42.81%		
Operating Expense to Operating Income	72.55%	73.43%	73.24%	70.74%	71.75%	71.97%	70.60%		
Capital									
Tier1 CAR	19.64%	20.35%	20.99%	21.71%	19.65%	19.21%	20.28%		
Total CAR	20.76%	21.47%	22.11%	22.84%	20.75%	20.30%	21.44%		

√ NPL (net) is after provision for impaired loan

√ NIM has been adjusted due to reclassification of premium paid on gov 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	Q1'17	1H'17	9M'17	2017	Q1'18	1H'18	9M'18	g (YoY)	g (QoQ)
Total Assets	996,000	1,027,338	1,038,673	1,126,248	1,119,240	1,153,228	1,183,364	13.9%	2.6%
- Gross Loans	681,269	687,944	694,208	739,337	757,678	794,296	808,904	16.5%	1.8%
- Government Bonds (Recap)	3,318	3,318	3,319	3,318	2,943	3,093	1,505	-54.7%	-51.3%
- Other Earnings Assets	214,311	220,541	244,264	277,499	256,697	239,043	262,996	7.7%	10.0%
Total Earning Assets	898,899	911,803	941,791	1,020,153	1,017,318	1,036,431	1,073,406	14.0%	3.6%
Earning Assets Provision	(26,528)	(29,823)	(32,055)	(30,105)	(32,565)	(34,878)	(35,556)	10.9%	1.9%
Total Earning Assets (net)	872,371	881,980	909,736	990,048	984,752	1,001,554	1,037,850	14.1%	3.6%
Total Non Earning Assets	123,629	145,358	128,937	136,200	134,488	151,675	145,514	12.9%	-4.1%
Total Liabilities & S.E	996,000	1,027,338	1,038,673	1,126,248	1,119,240	1,153,228	1,183,364	13.9%	2.6%
Total Customer Deposits	733,955	768,044	770,604	841,656	827,060	837,994	872,741	13.3%	4.1%
- Demand Deposits	114,582	130,634	117,633	147,436	129,080	140,230	141,128	20.0%	0.6%
- Saving Deposits	290,321	300,142	309,388	349,441	333,002	343,775	351,648	13.7%	2.3%
- Time and Certificate Deposits	329,051	337,268	343,583	344,780	364,977	353,989	379,964	10.6%	7.3%
Other Interest Bearing Liabilities	70,583	71,819	72,148	78,739	77,378	107,439	87,682	21.5%	-18.4%
Non Interest Bearing Liabilities	47,360	36,788	37,309	38,505	54,169	41,115	47,542	27.4%	15.6%
Tier I Capital	136,924	142,786	149,996	159,087	151,746	156,717	166,263	10.8%	6.1%
Total Shareholder's Equity	144,102	150,686	158,612	167,347	160,634	166,680	175,399	10.6%	5.2%

Income Statement *(Consolidated)*

IDR Billion

Description	2017	9M'17	9M'18	g (YoY)	1Q'18	2Q'18	3Q'18	g(QoQ)
Interest Income	102,899	76,519	82,394	7.7%	26,231	27,413	28,750	4.9%
Interest Expense	(29,894)	(22,171)	(24,490)	10.5%	(7,609)	(7,790)	(9,091)	16.7%
Net Interest Income	73,005	54,348	57,904	6.5%	18,621	19,623	19,660	0.2%
Net Premium Income	385	67	623	833.2%	250	167	206	23.1%
Fee & Other Opr. Income	19,091	13,695	16,208	18.4%	4,988	5,208	6,012	15.4%
Gross Operating Income	92,482	68,109	74,736	9.7%	23,859	24,999	25,878	3.5%
Other Operating Expenses	(38,442)	(27,754)	(30,972)	11.6%	(9,329)	(10,430)	(11,212)	7.5%
Pre Provision Operating Profit	54,040	40,355	43,764	8.4%	14,530	14,569	14,666	0.7%
Provision	(17,234)	(15,713)	(13,869)	-11.7%	(5,386)	(5,246)	(3,237)	-38.3%
Non Operating Income (Net)	216	155	38	-75.3%	14	3	21	668.0%
Profit Before Tax n Minor. Int.	37,022	24,796	29,933	20.7%	9,158	9,326	11,449	22.8%
Net Profit	29,044	20,540	23,548	14.6%	7,422	7,512	8,614	14.7%
EPS *)	235	222	255	14.6%	241	244	279	14.7%

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

*) Annualized

BRI

(Bank Only)



Financial Highlights

	1Q'17	1H'17	9M'17	2017	1Q'18	1H'18	9M'18	Δ yoy	Δ QoQ
Asset/Liabilities									
Total Assets (IDR Billion)	954,176	983,518	993,101	1,076,438	1,064,732	1,097,368	1,125,401	13.3%	2.6%
Total Loans (Gross) (IDR Billion)	653,093	658,864	664,510	708,001	724,481	758,952	772,725	16.3%	1.8%
Total Deposits (IDR Billion)	701,170	734,071	735,147	803,327	785,269	796,639	829,539	12.8%	4.1%
Asset Quality									
NPL (gross)	2.16%	2.23%	2.23%	2.10%	2.39%	2.33%	2.46%		
NPL (nett)	1.22%	1.16%	1.06%	0.88%	1.16%	1.10%	1.16%		
Liquidity									
LDR	93.15%	89.76%	90.39%	88.13%	92.26%	95.27%	93.15%		
CASA	56.63%	57.62%	56.98%	60.65%	57.61%	59.51%	58.15%		
Profitability									
Net Profit (IDR Billion)	6,475	13,135	20,119	28,469	7,152	14,555	22,914	13.9%	12.9%
Cost of Fund (CoF)	3.74%	3.43%	3.47%	3.27%	3.30%	3.33%	3.41%		
NIM	7.79%	8.02%	8.01%	7.93%	7.49%	7.64%	7.61%		
ROE Tier 1	18.77%	19.12%	19.27%	20.03%	18.70%	19.33%	20.10%		
ROE B/S	17.65%	17.94%	18.03%	18.72%	17.37%	17.87%	18.55%		
ROA before tax	3.34%	3.31%	3.34%	3.69%	3.35%	3.37%	3.60%		
Cost Efficiency Ratio (CER)	37.41%	39.93%	40.16%	41.15%	38.72%	40.52%	41.69%		
Operating Expense to Operating Income	71.46%	72.33%	72.07%	69.14%	70.43%	70.50%	69.12%		
Capital									
Tier1 CAR	19.91%	20.68%	21.17%	21.95%	19.76%	19.14%	19.97%		
Total CAR	20.89%	21.67%	22.17%	22.96%	20.74%	20.13%	21.02%		

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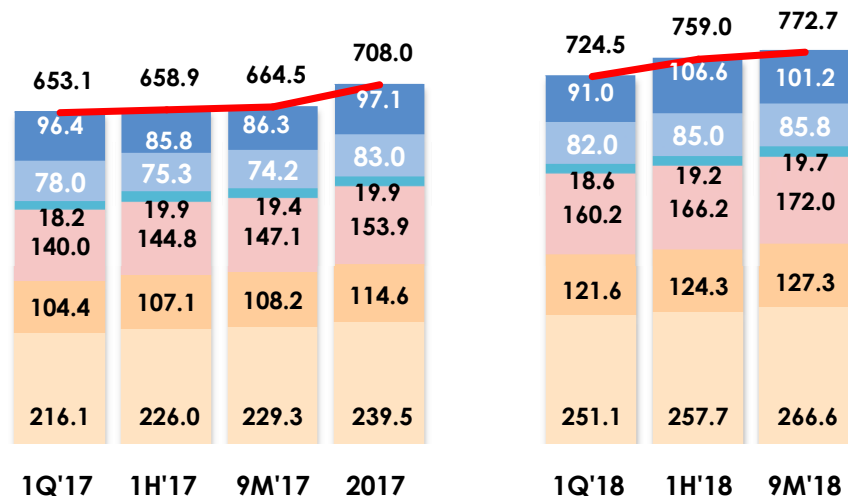
Balance Sheet

IDR Billion

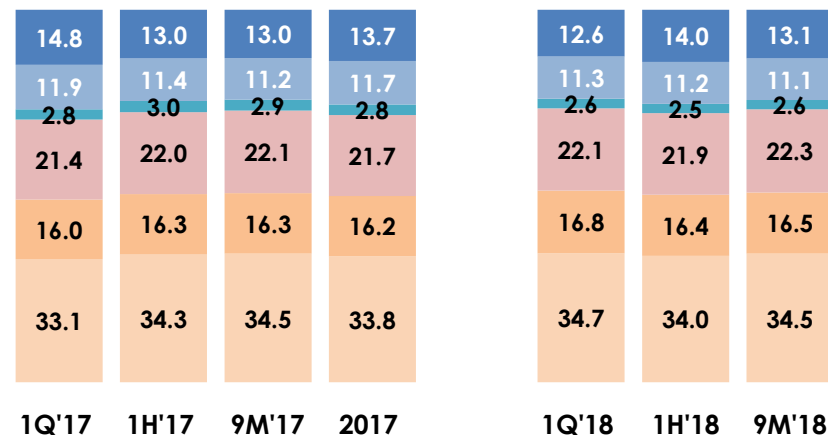
Description	1Q'17	1H'17	9M'17	2017	1Q'18	1H'18	9M'18	g(YoY)	g(QoQ)
Total Assets	954,176	983,518	993,101	1,076,438	1,064,732	1,097,368	1,125,401	13.3%	2.6%
- Gross Loans	653,093	658,864	664,510	708,001	724,481	758,952	772,725	16.3%	1.8%
- Government Bonds (Recap)	3,318	3,318	3,319	3,318	2,943	3,093	1,505	-54.7%	-51.3%
- Other Earnings Assets	205,194	211,017	233,966	264,899	242,498	225,590	249,256	6.5%	10.5%
Total Earning Assets	861,604	873,199	901,796	976,218	969,922	987,635	1,023,487	13.5%	3.6%
Earning Assets Provision	(25,573)	(28,860)	(31,199)	(29,062)	(31,496)	(33,900)	(34,550)	10.7%	1.9%
Total Earning Assets (net)	836,031	844,339	870,597	947,156	938,426	953,735	988,937	13.6%	3.7%
Total Non Earning Assets	118,145	139,179	122,504	129,283	126,306	143,633	136,464	11.4%	-5.0%
Total Liabilities & S.E	954,176	983,518	993,101	1,076,438	1,064,732	1,097,368	1,125,401	13.3%	2.6%
Total Customer Deposits	701,170	734,071	735,147	803,327	785,269	796,639	829,539	12.8%	4.1%
- Demand Deposits	112,521	128,716	115,588	144,432	126,592	137,832	138,482	19.8%	0.5%
- Savings	284,519	294,242	303,328	342,759	325,776	336,244	343,882	13.4%	2.3%
- Time Deposits	304,129	311,113	316,231	316,135	332,900	322,563	347,175	9.8%	7.6%
Other Interest Bearing Liabilities	69,465	70,489	71,046	77,495	75,733	105,394	85,957	21.0%	-18.4%
Non Interest Bearing Liabilities	41,094	30,063	30,393	30,570	45,599	32,316	38,495	26.7%	19.1%
Tier I Capital	133,637	139,489	145,552	154,669	146,226	149,672	156,941	7.8%	4.9%
Total Shareholder's Equity	142,447	148,896	156,515	165,047	158,132	163,020	171,410	9.5%	5.1%
Book Value per Shares *)	1,155	1,207	1,269	1,338	1,282	1,322	1,390	9.5%	5.1%

Loan Outstanding – by business segment

(IDR Trillion)



Composition – by business segment (%)



	Micro	Consumer	Small Commercial	Medium	Corporate Non-SoE	SoE	Total Loan
YoY Growth (%)	16.3	17.6	17.0	1.9	15.6	17.3	16.3
(Rp Tn)	37.3	19.1	24.9	0.4	11.6	15.0	108.2

Note: Loan Re-segmentation:

- Small Commercial previously from max Rp. 5bn to max Rp. 25bn
- Medium from Rp. 5bn to max Rp.50bn become Rp. 25bn to max Rp.200bn
- Corporate from above Rp. 50bn to above Rp200bn

Non Performing Loan – gross by segment (%)

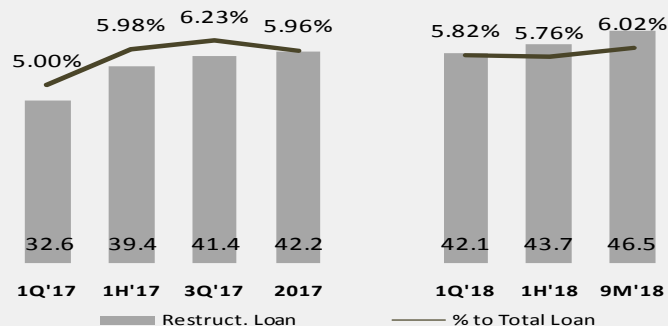
NPL %	1Q'17	1H'17	9M'17	2017	1Q'18	1H'18	9M'18
Micro	1.35	1.48	1.37	1.08	1.35	1.41	1.25
Consumer	1.37	1.37	1.34	1.05	1.24	1.27	1.25
Small Comm	4.07	3.89	3.64	3.01	3.88	3.77	3.84
Medium	7.88	7.52	5.42	5.45	4.87	6.02	6.96
Corporate	3.35	3.01	4.53	6.44	5.83	5.38	5.80
SoE	0.00	0.55	0.55	0.00	0.51	0.44	1.10
Total NPL	2.16	2.23	2.23	2.10	2.39	2.33	2.46

Special Mention – by segment (%)

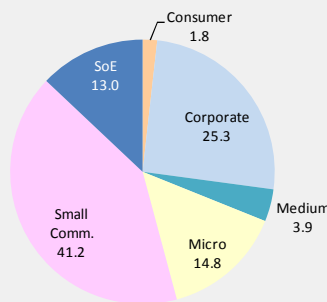
SML (%)	1Q'17	1H'17	9M'17	2017	1Q'18	1H'18	9M'18
Micro	5.80	6.38	5.17	4.04	5.00	5.12	4.33
Consumer	4.23	3.85	3.53	2.85	3.47	3.20	3.16
Small Comm	7.19	8.24	7.66	5.79	6.59	6.82	6.46
Medium	5.39	3.37	5.50	3.24	5.10	5.33	5.40
Corporate	5.45	10.68	8.90	5.46	7.55	7.55	8.39
SoE	3.24	2.35	2.31	1.98	1.59	1.78	3.05
Total SML	5.41	6.25	5.51	4.09	4.96	4.99	4.92

Restructured Loan

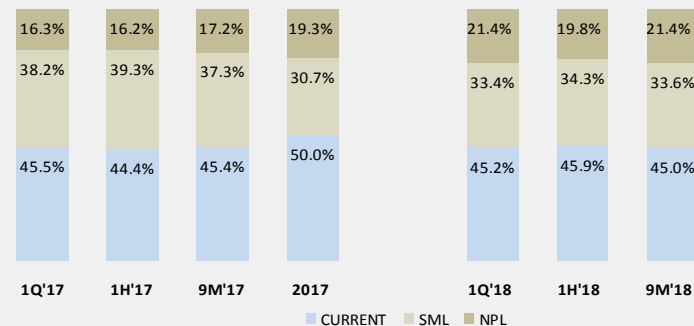
% to Total Loan



By Segment (%)



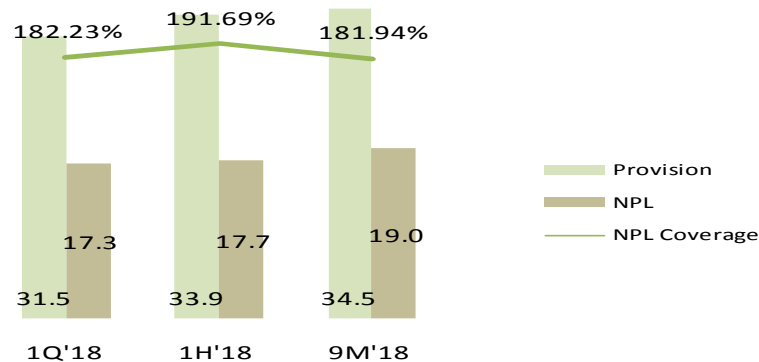
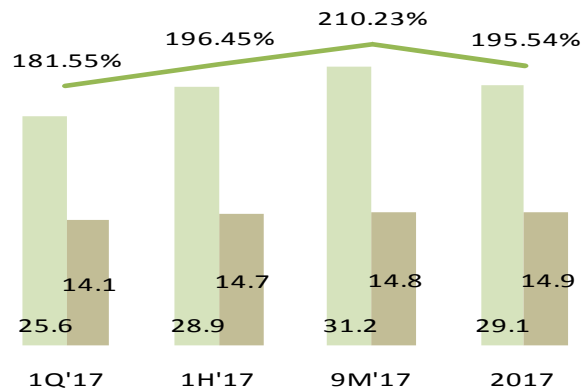
By Quality (%)



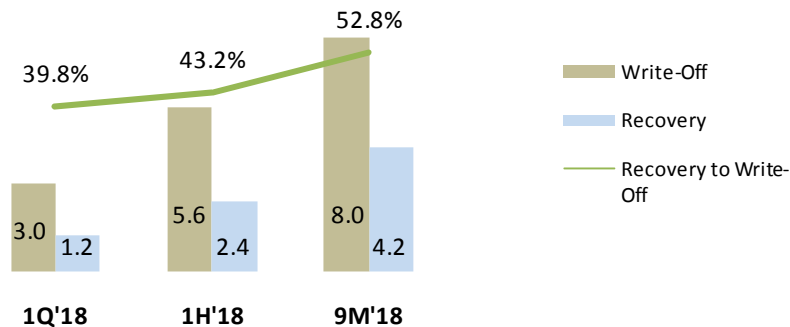
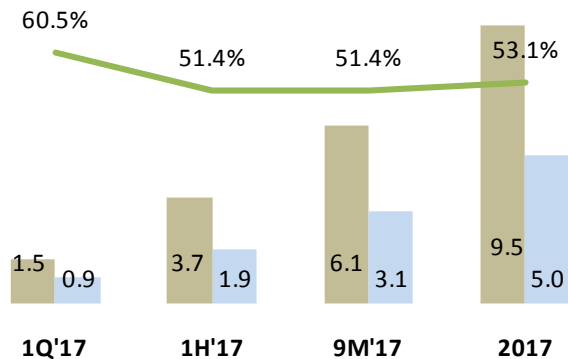
Note: Loan Re-segmentation includes : Small Commercial previously from max Rp. 5bn to max Rp. 25bn; Medium from previously Rp. 5bn to max Rp.50bn become Rp.25bn to max Rp.200bn; Corporate previously from above Rp. 50bn to above Rp200bn

NPL Coverage Ratio(%)

(IDR Trillion)

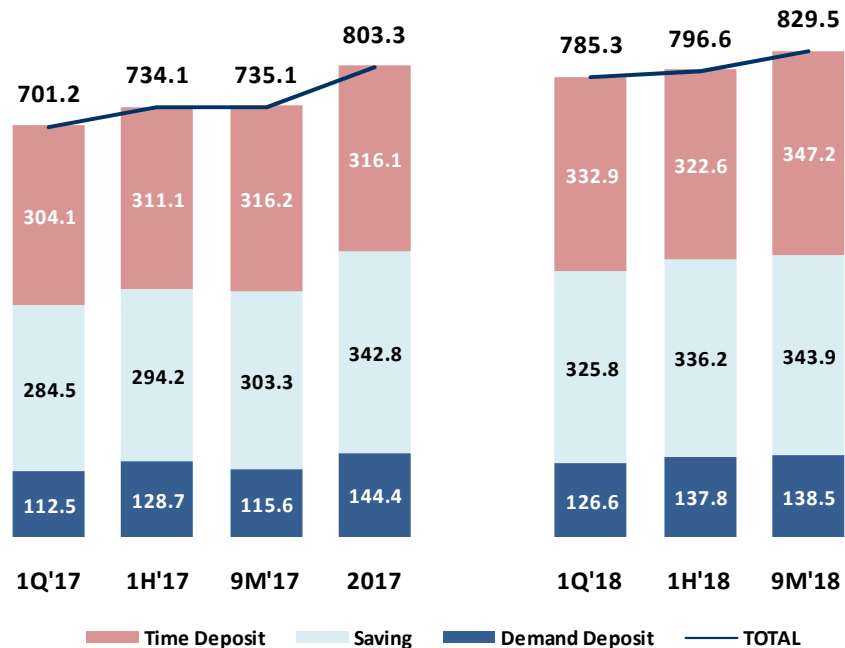


Write Off & Recovery



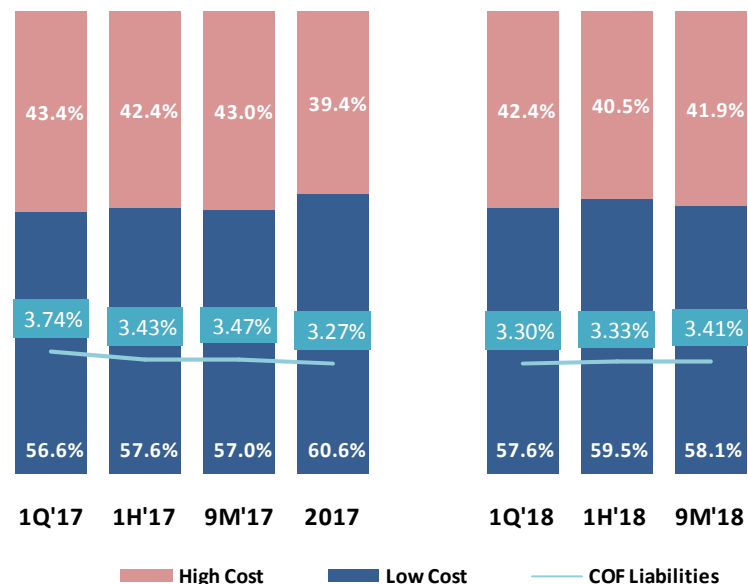
Deposits: Trend

(IDR Trillion)



Deposits Composition, COF

(%)



Income Statement

IDR Billion

Description	2017	9M'17	9M'18	g(YoY)	1Q'18	2Q'18	3Q'18	g(QoQ)
Interest Income	98,254	73,093	78,580	7.5%	25,016	26,142	27,422	4.9%
<i>Interest from Loans</i>	87,235	65,317	70,047	7.2%	22,079	23,473	24,495	4.4%
<i>Int. from Other Earning Assets</i>	11,018	7,776	8,533	9.7%	2,937	2,668	2,927	9.7%
Interest Expense	(27,825)	(20,644)	(22,680)	9.9%	(7,035)	(7,186)	(8,459)	17.7%
Net Interest Income	70,429	52,449	55,900	6.6%	17,981	18,955	18,963	0.0%
Fee & Other Opr. Income *	18,693	13,267	15,606	17.6%	4,840	4,953	5,813	17.4%
Gross Operating Income	89,121	65,717	71,505	8.8%	22,821	23,908	24,776	3.6%
Operating Expenses	(36,313)	(26,236)	(29,144)	11.1%	(8,680)	(9,819)	(10,645)	8.4%
Pre Provision Operating Profit	52,809	39,481	42,361	7.3%	14,141	14,089	14,131	0.3%
Provision	(16,660)	(15,361)	(13,265)	-13.6%	(5,319)	(4,938)	(3,008)	-39.1%
Non Operating Income (Net)	202	149	40	-73.2%	9	8	23	208.9%
Profit Before Tax n Minor. Int.	36,351	24,269	29,136	20.1%	8,830	9,159	11,146	21.7%
Net Profit	28,469	20,119	22,914	13.9%	7,152	7,403	8,358	12.9%
EPS**	231	217	248	13.9%	232	240	271	12.9%

v Nilf 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

*) Detail on the Fee & Other Operating Income on page 30

**) Annualized

Fee & Other Opr. Income in details

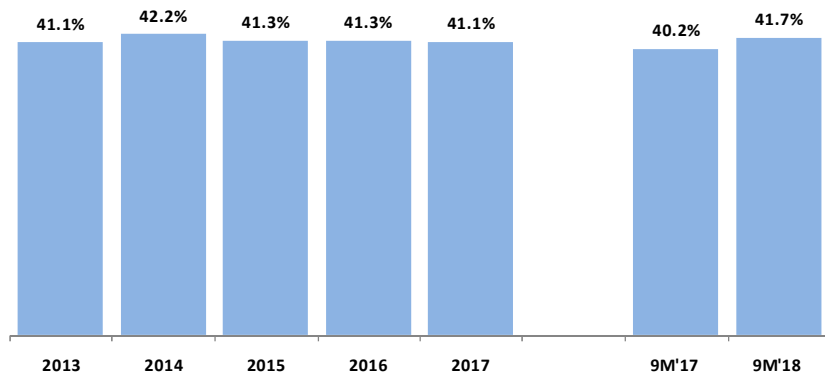
Description	2017	9M'17	9M'18	g(YoY)	1Q'18	2Q'18	3Q'18	g(QoQ)
Gain from sales of securities and gov bonds value	705	583	478	-17.9%	180	241	57	-76.4%
Gain from unrealized change fair value and gov recap bonds	3	3	1	-80.9%	-	-	1	-
Fees and Commissions	10,303	7,401	8,570	15.8%	2,653	2,856	3,061	7.2%
Gain from forex transaction	176	-	1,144	-	260	443	442	-0.003972
Recovery	5,044	3,135	4,229	34.9%	1,205	1,223	1,801	47.2%
Others	2,462	2,145	1,183	-44.8%	542	190	451	138.0%
Total Fee & Other Opr. Income	18,693	13,267	15,606	17.6%	4,840	4,953	5,813	17.4%

Operating Expenses

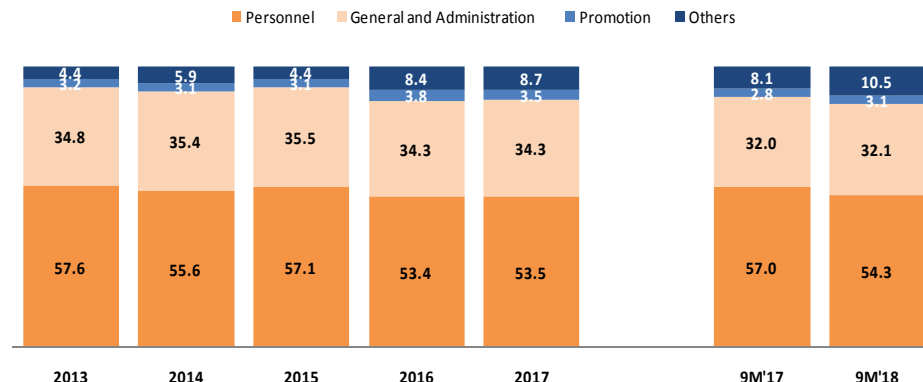
IDR Billion

Other Operating Expenses	2017	9M'17	9M'18	g(YoY)	1Q'18	2Q'18	3Q'18	g(QoQ)
Personnel	19,437	14,957	15,830	5.8%	4,935	5,435	5,461	0.5%
General and Administration	12,469	8,407	9,346	11.2%	2,825	3,164	3,356	6.1%
Losses fr decrease of Securities and Govt. Bonds value	-	-	-	-	-	-	-	-
Losses fr sale of Securities and Govt. Bonds	-	-	-	-	9	3	(12)	-4.888171
Losses from forex transaction	-	76	-	-100.0%	-	-	-	-
Promotion	1,262	736	909	23.5%	200	343	366	6.6%
Others	3,146	2,060	3,059	48.5%	711	873	1,474	68.8%
Total Other Opr. Expenses	36,313	26,236	29,144	11.1%	8,680	9,819	10,645	8.4%

Cost Efficiency Ratio (CER)



OPEX Composition (%)



Financial Ratios

Description	1Q'17	1H'17	9M'17	2017	1Q'18	1H'18	9M'18
Cost of Fund (COF)	3.74%	3.43%	3.47%	3.27%	3.30%	3.33%	3.41%
Loan to Deposit Ratio	93.15%	89.76%	90.39%	88.13%	92.26%	95.27%	93.15%
Net Interest Margin (NIM)	7.79%	8.02%	8.01%	7.93%	7.49%	7.64%	7.61%
NPL ratio - Gross	2.16%	2.23%	2.23%	2.10%	2.39%	2.33%	2.46%
NPL ratio - Nett	1.22%	1.16%	1.06%	0.88%	1.16%	1.10%	1.16%
Earning Asset Provision	3.11%	3.47%	3.58%	3.11%	3.31%	3.52%	3.42%
Opr. Expense to Opr. Income	71.46%	72.33%	72.07%	69.14%	70.43%	70.50%	69.12%
Cost Efficiency Ratio (CER)	37.41%	39.93%	40.16%	41.15%	38.72%	40.52%	41.69%
Tier I CAR	19.91%	20.68%	21.17%	21.95%	19.76%	19.14%	19.97%
Total CAR	20.89%	21.67%	22.17%	22.96%	20.74%	20.13%	21.02%
Return on Assets (ROA) - b.t	3.34%	3.31%	3.34%	3.69%	3.35%	3.37%	3.60%
Return on Assets (ROA) - a.t	2.73%	2.74%	2.77%	2.89%	2.71%	2.73%	2.83%
Return on Equity (ROE) - Tier I	18.77%	19.12%	19.27%	20.03%	18.70%	19.33%	20.10%
Return on Equity (ROE) - B/S	17.65%	17.94%	18.03%	18.72%	17.37%	17.87%	18.55%
Primary Reserve Requirement (IDR)	6.59%	6.59%	6.58%	6.52%	6.53%	6.71%	6.68%
Net Open Position	6.87%	7.59%	6.14%	4.22%	6.04%	4.47%	2.84%
CASA	56.63%	57.62%	56.98%	60.65%	57.61%	59.51%	58.15%

▼ 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

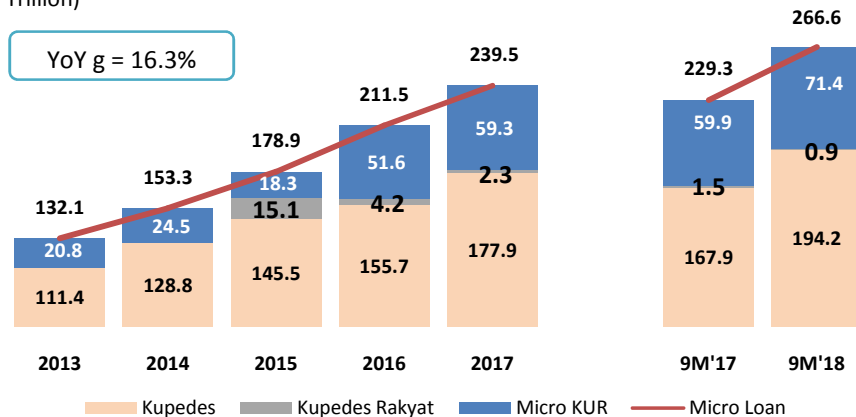


Business Updates

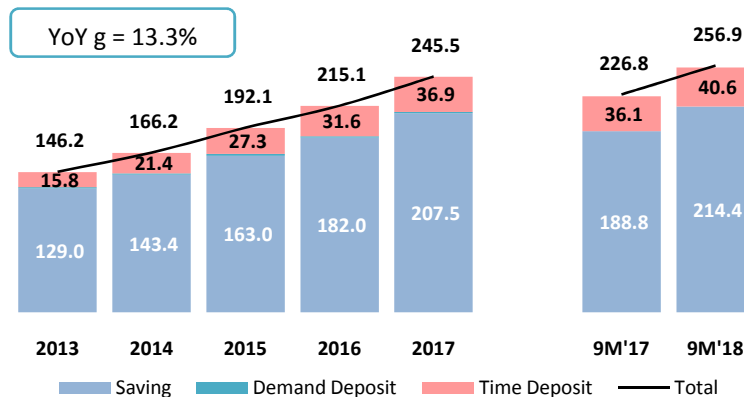


Micro Loans

(IDR Trillion)

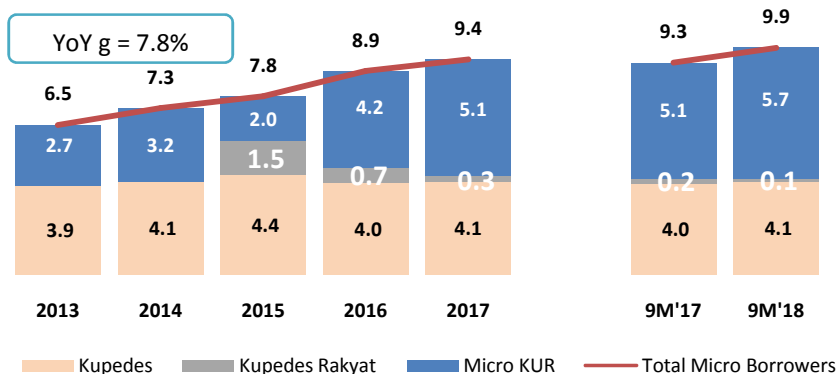


Micro Deposits - Mix

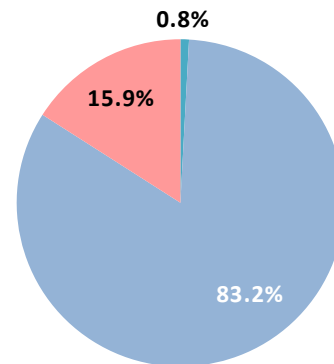


Micro Borrowers

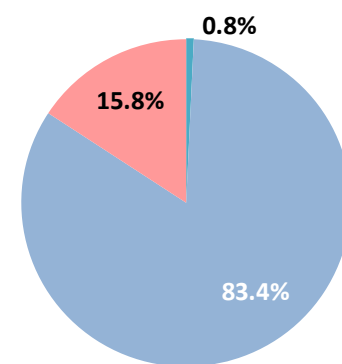
(Million)



Sep'17



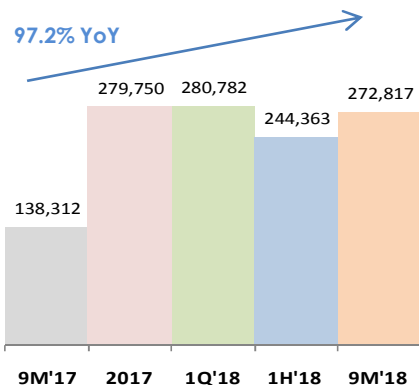
Sep'18



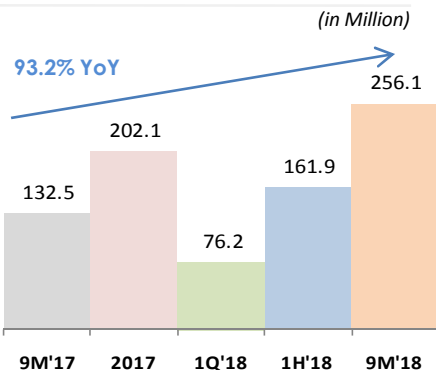
BRILink

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

of Agents



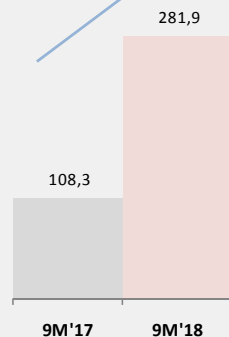
of Transaction



FBI

(in Billion)

160.2% YoY



- Fee based income from BRILink grew by 160.2% YoY, raising its portion from 5.31% to 11.9% to the E-banking Related Fee

BRISPOT

Digitizing to improve productivity



- One stop service for loan disbursement
- Mobile based application – anytime anywhere access
- Simple to use packed with comprehensive information



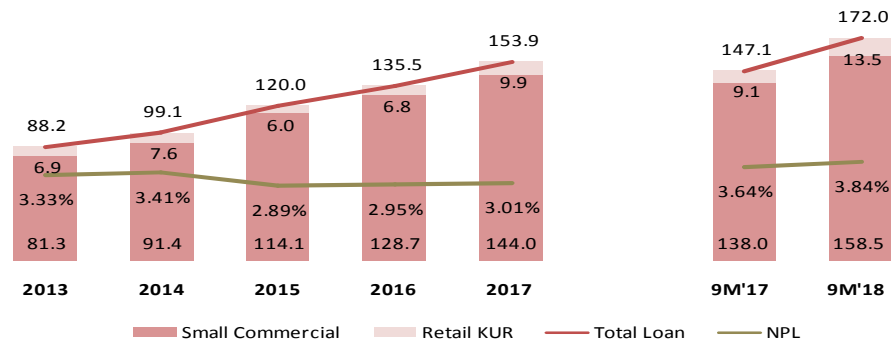
Small Commercial & Medium Loans

Small Commercial & Medium Loans

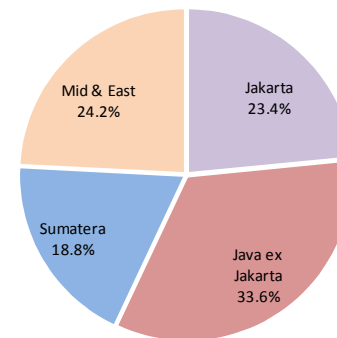
Small Commercial

(IDR Trillion)

YoY g = 17.0%



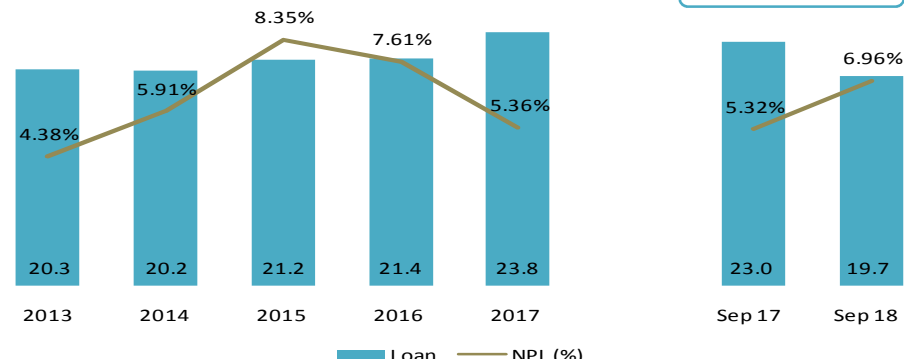
By Region (%)



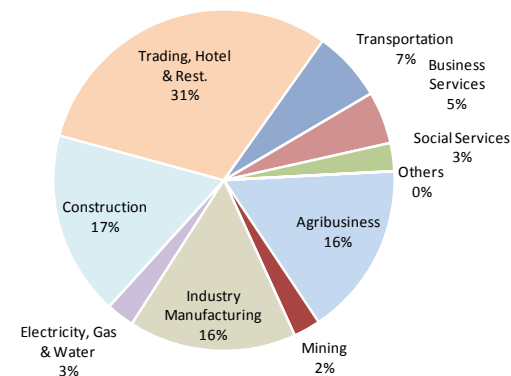
Medium

(IDR Trillion)

YoY g = 1.9%



By Economic Sectors (%)





Consumer Loans

Outstanding

(IDR Trillion)

Consumer Loan	2013	2014	2015	2016	2017	9M'17	9M'18	YoY Growth	Composition
Salary Based	57.5	62.4	69.5	78.2	88.0	83.2	96.8	16.35%	76.00%
Mortgage	11.9	14.4	15.7	18.2	22.1	21.1	25.4	20.31%	19.99%
Vehicle Loan	2.8	2.2	1.6	2.2	2.6	2.2	3.0	36.70%	2.39%
Card and Others	1.7	1.6	1.6	1.6	1.8	1.7	2.1	20.34%	1.62%
Total	73.9	80.6	88.5	100.2	114.6	108.2	127.3	17.60%	100.00%

NPL (%)

Consumer Loan	2013	2014	2015	2016	2017	9M'17	9M'18
Salary Based	0.96%	0.97%	0.96%	0.81%	0.74%	0.95%	0.86%
Mortgage	3.07%	1.99%	2.48%	2.60%	2.18%	2.76%	2.64%
Vehicle Loan	0.46%	0.78%	1.23%	0.60%	0.56%	0.80%	0.66%
Card and Others	6.48%	4.10%	4.69%	4.07%	2.95%	3.35%	3.43%
Total	1.40%	1.21%	1.30%	1.18%	1.05%	1.34%	1.25%

Consumer loan grew 17.6% Yoy and salary based loan is still the biggest portion of the consumer loans which around 76% in September 2018.

My BRI



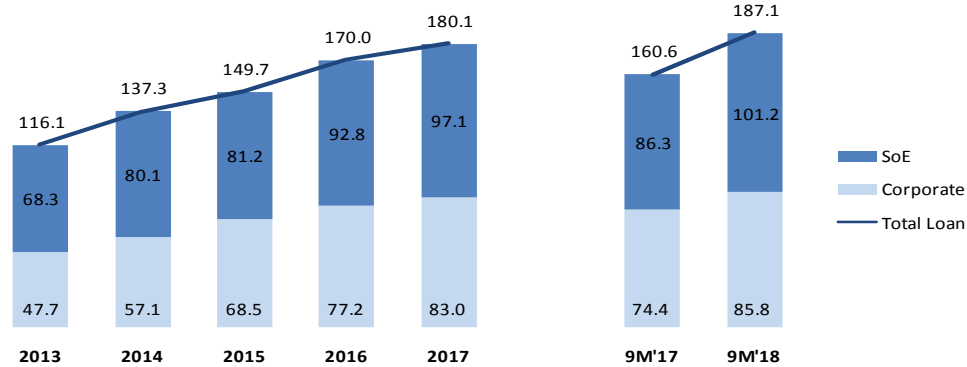
- Mobile application for new consumer loan borrower - connects RM, Developer & Agent
- Simple tracking system
- Easy to use - anywhere, anytime



SoE & Corporate Loans

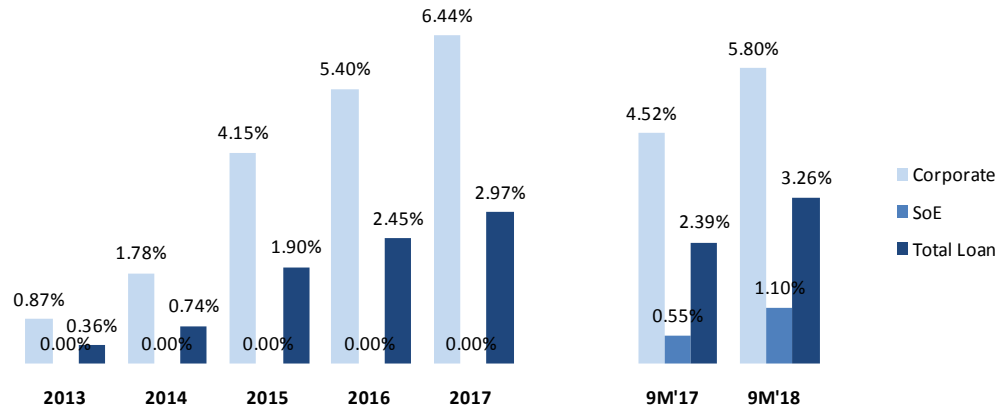
Loan Outstanding – Trend

(IDR Trillion)



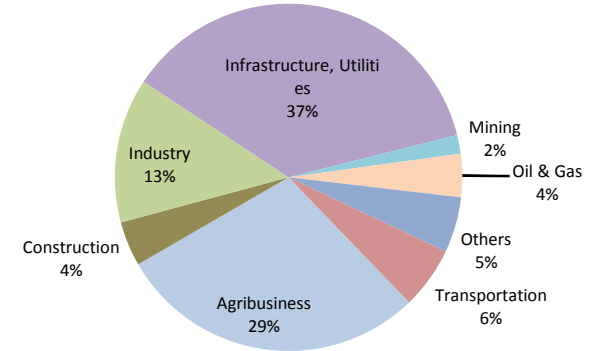
NPL – Trend

(%)

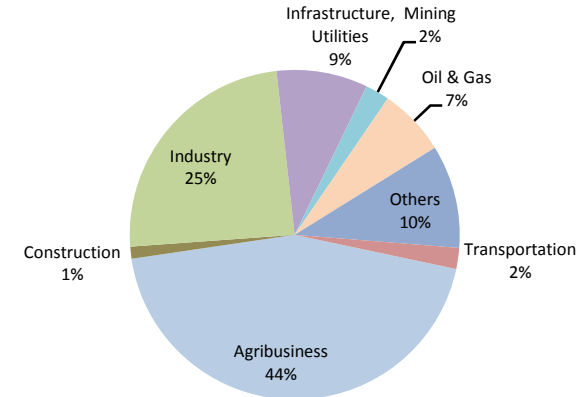


By Business Segment

SOE Loans



Corporate Loans





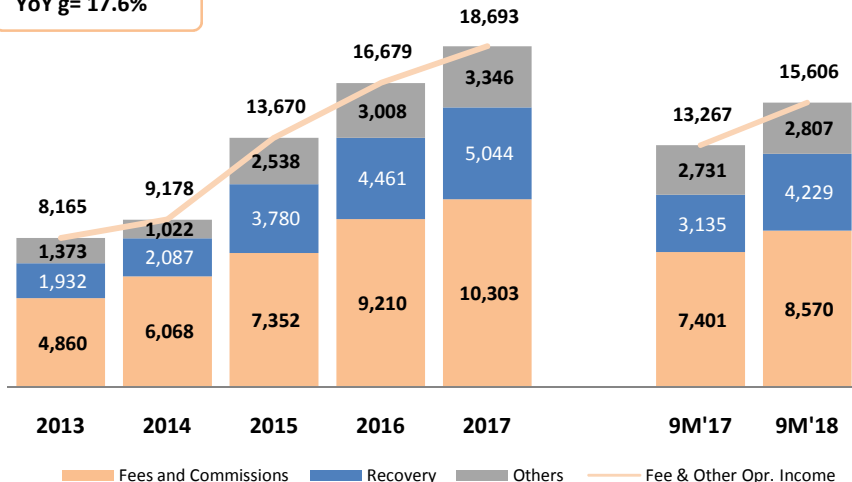
Non Interest Income

Non Interest Income

Non Interest Income

(IDR Billion)

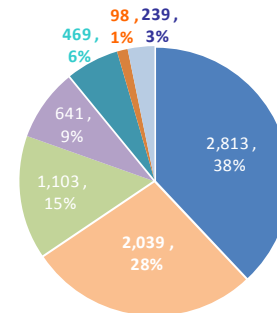
YoY g= 17.6%



- Fees and Commissions grew by 15.8% YoY, reaching 9.1% Fee to Total Income ratio.
- E-Channel Related Fee growth of 15.0% YoY.
- Strong recovery income growth of 34.9%.

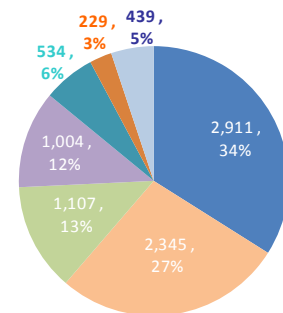
Fees and Commision – Composition

Sep'17



Deposit Adm Fee
Trade Finance & Int'l Business Related Fee
Loan Adm Fee
E-Channel Related Fee
Non E-Channel Related Fee
Others

Sep' 18

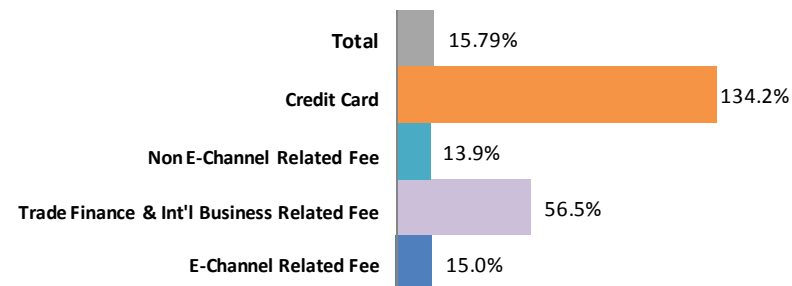


E-Channel Related Fee
Non E-Channel Related Fee
Loan Adm Fee
Credit Card

YoY g=15.8%

(Nominal in billion)

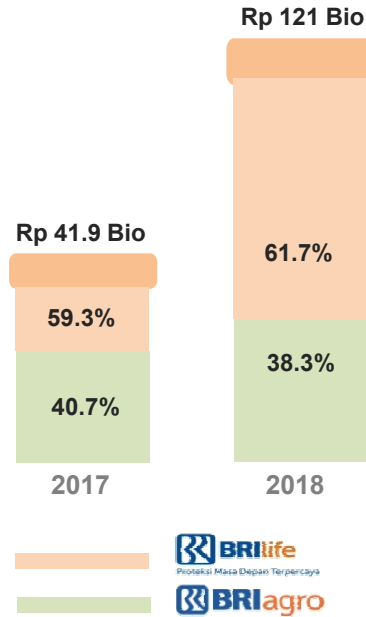
Growth YoY





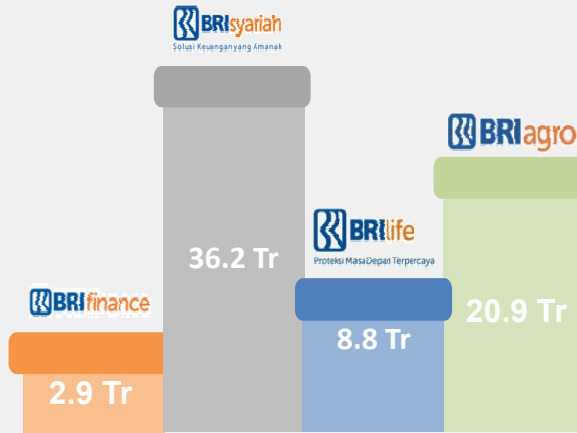
Subsidiaries

"Dividend payment increased.."



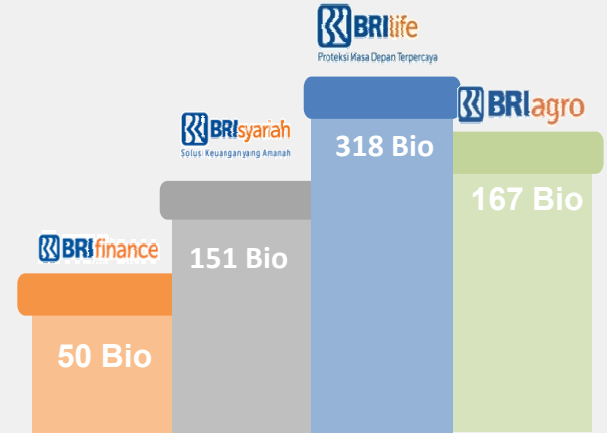
Dividend Payment

Subsidiaries's Total Asset Rp 67.8 Tr



Total Asset

Subsidiaries's Net Profit Rp 786 Bio



Net Profit

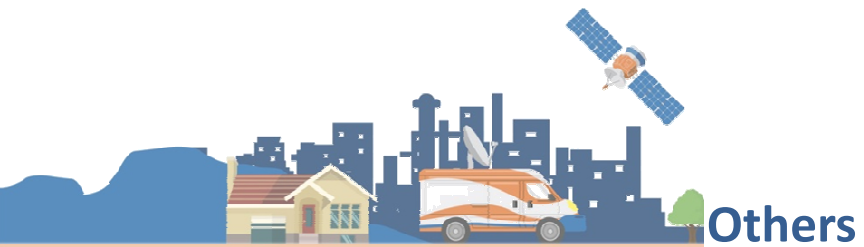


Key Take Aways



Key Take Aways

- Higher net profit growth of 13.9% yoy driven by accelerated loan growth of 16.3% across segment as well as strong non-interest income growth of 17.6% yoy.
- A solid non-interest income from fee based income (15.8 yoy) and recovery income (34.9% yoy)
- Liquidity is improving shown by declining LDR to 93.1%.
- NPL Coverage is maintained at a high level above 180%.
- ROA and ROE increase to 3.41% and 20.10% respectively, while CAR level stable at 21%.





Andrinof A. Chaniago

President Commissioner /
Independent Commissioner



Gatot Trihargo

Vice President Commissioner



Nicolaus Teguh Budi Harjanto

Commissioner



Rofikoh Rokhim

Independent Commissioner



Jeffry J. Wurangian

Commissioner



Mahmud

Independent Commissioner



A. Fuad Rahmany

Independent Commissioner



A. Sony Keraf

Independent Commissioner



Hadiyanto

Commissioner



Suprajarto

President Director



Haru Koesmahargyo

Director of Finance



Kuswiyoto

Director of Corporate
Banking



Indra Utoyo

Director of Information
Technology and
Operation



Mohammad Irfan

Director of Risk
Management



Osbal Saragi Rumahorbo

Director of Networks
and Services



Handayani

Director of Consumer
Business



R Sophia Alizsa

Director of Human
Capital



Sis Apik Wijayanto

Director of Institutional
Relations



Ahmad Solichin Lutfiyanto

Director of
Compliance



Priyastomo

Director of Micro and
Small Loan



Supari

Director of Retail and
Medium Loans

The Most Extensive and Largest Networks



Regional Office Distribution

- Jakarta 1, 2, 3
- Bandung
- Surabaya
- Malang
- Yogyakarta
- Semarang
- Denpasar
- Makassar
- Manado
- Jayapura
- Banjarmasin
- Banda Aceh
- Medan
- Pekanbaru
- Padang
- Palembang
- Bandar Lampung

Outlets	2013	2014	2015	2016	2017
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
BRI Units	5,144	5,293	5,360	5,380	5,382
Cash Offices	950	971	983	984	992
Teras BRI	2,206	2,457	2,543	2,545	2,536
Teras Mobile	465	610	636	638	638
Total	9,802	10,396	10,612	10,643	10,646

9M'17	9M'18	YoY
1	1	-
19	19	-
467	468	-
609	610	1
5,381	5,382	1
991	985	(6)
2,554	2,196	(358)
638	137	(501)
10,660	9,798	(862)

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

1H'17	9M'18	YoY
24,802	24,684	(118)
331,428	302,921	(28,507)
1,392	2,592	1,200
57	57	-
357,679	330,254	(27,425)

Branchless Network	2013	2014	2015	2016	2017
BRILink Agents			50,259	84,550	279,750

1H'17	9M'18	YoY
138,312	272,817	134,505

*Total working units are including 4 overseas offices

FitchRatings

- Long Term Foreign Currency IDR : **BBB-, Stable Outlook**
- Short Term Foreign Currency IDR : **F3**
- Support Rating Floor : **BBB-**
- Support Rating : **2**
- Viability Rating : **bbb-**
- National Long-Term Rating : **AAA (idn), Stable Outlook**
- Rupiah Subordinated Debt : **A+ (idn)**
- Senior Unsecured Notes : **BBB-**

Indonesia
Sovereign
Ratings
BBB, Stable
Outlook

S&P Global Ratings

- Outlook : **Positive**
- 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
BBB-, Stable
Outlook

MOODY'S

Indonesia
Sovereign
Ratings
Baa2, Stable
Outlook

- Outlook : **Stable**
- Bank Deposit : **Baa2/P-2**
- Baseline Credit Assessment : **baa2**
- Adjusted Baseline Credit Assessment : **baa2**
- Counterparty Risk Assessment : **Baa1(cr)/P-2(cr)**



- Long Term Foreign Currency : **BBB**
- Outlook : **Stable**
- Long Term Local Currency : **BBB+**
- Outlook : **Stable**

Indonesia
Sovereign
Ratings
BBB, Stable
Outlook

Shareholders Composition

Shareholder	2003	2010	2011	2012	2013	2014	2015	2016	2017	9M'17	9M'18
Government	59.50%	56.75%	56.75%	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%	43.25%	43.25%
Foreign *)	79.06%	85.11%	83.93%	82.84%	78.94%	82.49%	78.12%	80.12%	84.33%	83.22%	78.45%
Domestic *)	20.90%	14.89%	16.07%	17.16%	21.06%	17.51%	21.88%	19.88%	15.67%	16.78%	21.55%

Stock Price: Trend

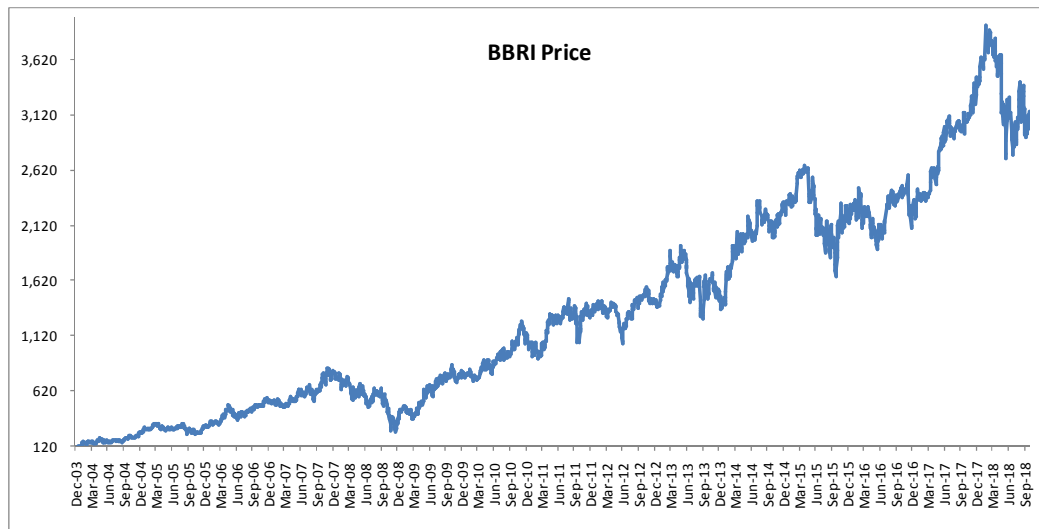
IPO :
IDR 875

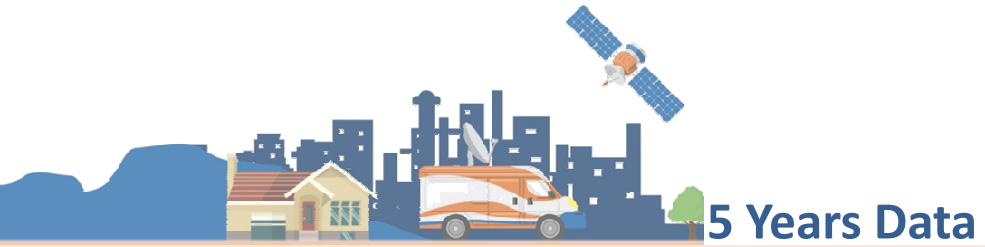
9M'18
IDR 3.150 *

* After stock split 1: 2 (Jan'11) and 1: 5 (Nov'17)

BBRI Stock is member of:

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





Balance Sheet *(Consolidated)*

IDR Billion

Description	2013	2014	2015	2016	2017	9M'17	9M'18	g (YoY)
Total Assets	626,101	801,984	878,426	1,003,644	1,126,248	1,038,673	1,183,364	13.9%
- Gross Loans	448,345	510,697	581,095	663,420	739,337	694,208	808,904	16.5%
- Government Bonds (Recap)	4,511	4,304	3,816	3,318	3,318	3,319	1,505	-54.7%
- Other Earnings Assets	115,690	213,094	197,021	237,919	277,499	244,264	262,996	7.7%
Total Earning Assets	568,546	728,094	781,931	904,658	1,020,153	941,791	1,073,406	14.0%
Earning Assets Provision	(15,419)	(16,163)	(17,515)	(22,807)	(30,105)	(32,055)	(35,556)	10.9%
Total Earning Assets (net)	553,127	711,931	764,416	881,851	990,048	909,736	1,037,850	14.1%
Total Non Earning Assets	72,973	90,053	114,010	121,794	136,200	128,937	145,514	12.9%
Total Liabilities & S.E	626,101	801,984	878,426	1,003,644	1,126,248	1,038,673	1,183,364	13.9%
Total Customer Deposits	504,281	622,322	668,995	754,526	841,656	770,604	872,741	13.3%
- Demand Deposits	79,337	90,052	114,367	142,547	147,436	117,633	141,128	20.0%
- Saving Deposits	212,997	236,395	272,471	303,270	349,441	309,388	351,648	13.7%
- Time and Certificate Deposits	211,948	295,875	282,157	308,709	344,780	343,583	379,964	10.6%
Other Interest Bearing Liabilities	20,896	57,435	68,601	70,349	78,739	72,148	87,682	21.5%
Non Interest Bearing Liabilities	21,349	24,522	27,703	31,956	38,505	37,309	47,542	27.4%
Tier I Capital	73,745	83,344	93,437	139,786	159,087	149,996	166,263	10.8%
Total Shareholder's Equity	79,574	97,706	113,127	146,813	167,347	158,612	175,399	10.6%

Income Statement *(Consolidated)*

Description	2013	2014	2015	2016	2017	IDR Billion		
						9M'17	9M'18	g (YoY)
Interest Income	59,454	75,121	84,767	93,995	102,899	76,519	82,394	7.7%
Interest Expense	(16,267)	(24,710)	(28,451)	(28,577)	(29,894)	(22,171)	(24,490)	10.5%
Net Interest Income	43,188	50,410	56,316	65,418	73,005	54,348	57,904	6.5%
Net Premium Income				279	385	67	623	833.2%
Fee & Other Opr. Income	8,348	9,299	13,855	16,999	19,091	13,695	16,208	18.4%
Gross Operating Income	51,536	59,710	70,171	82,696	92,482	68,109	74,736	9.7%
Other Operating Expenses	(21,462)	(25,683)	(29,312)	(34,941)	(38,442)	(27,754)	(30,972)	11.6%
Pre Provision Operating Profit	30,074	34,027	40,860	47,755	54,040	40,355	43,764	8.4%
Provision	(3,946)	(5,719)	(8,900)	(13,791)	(17,234)	(15,713)	(13,869)	-11.7%
Non Operating Income (Net)	1,782	2,497	535	9	216	155	38	-75.3%
Profit Before Tax n Minor. Int.	27,910	30,804	32,494	33,974	37,022	24,796	29,933	20.7%
Net Profit	21,354	24,227	25,411	26,228	29,044	20,540	23,548	14.6%
EPS *)	173	196	206	213	235	222	255	14.6%

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

*) Annualized

Balance Sheet

IDR Billion

Description	2013	2014	2015	2016	2017	9M'17	9M'18	g(YoY)
Total Assets	606,370	778,046	845,998	964,001	1,076,438	993,101	1,125,401	13.3%
- Gross Loans	430,618	490,403	558,436	635,291	708,001	664,510	772,725	16.3%
- Government Bonds (Recap)	4,511	4,304	3,816	3,318	3,318	3,319	1,505	-54.7%
- Other Earnings Assets	115,168	211,325	190,735	230,252	264,899	233,966	249,256	6.5%
Total Earning Assets	550,297	706,031	752,987	868,862	976,218	901,796	1,023,487	13.5%
Earning Assets Provision	(15,072)	(15,785)	(17,030)	(21,944)	(29,062)	(31,199)	(34,550)	10.7%
Total Earning Assets (net)	535,225	690,246	735,957	846,918	947,156	870,597	988,937	13.6%
Total Non Earning Assets	71,145	87,800	110,041	117,083	129,283	122,504	136,464	11.4%
Total Liabilities & S.E	606,370	778,046	845,998	964,001	1,076,438	993,101	1,125,401	13.3%
Total Customer Deposits	486,366	600,404	642,774	723,845	803,327	735,147	829,539	12.8%
- Demand Deposits	78,017	89,076	112,989	140,764	144,432	115,588	138,482	19.8%
- Savings	210,004	232,414	267,607	297,649	342,759	303,328	343,882	13.4%
- Time Deposits	198,346	278,915	262,178	285,432	316,135	316,231	347,175	9.8%
Other Interest Bearing Liabilities	19,873	56,677	67,712	68,659	77,495	71,046	85,957	21.0%
Non Interest Bearing Liabilities	21,261	23,784	23,120	26,038	30,570	30,393	38,495	26.7%
Tier I Capital	65,964	82,109	89,992	136,670	154,669	145,552	156,941	7.8%
Total Shareholder's Equity	78,870	97,181	112,392	145,458	165,047	156,515	171,410	9.5%
Book Value per Shares *)	639	788	911	1,179	1,338	1,269	1,390	9.5%

Income Statement

IDR Billion

Description	2013	2014	2015	2016	2017	9M'17	9M'18	g(YoY)
Interest Income	57,294	72,464	81,554	90,015	98,254	73,093	78,580	7.5%
<i>Interest from Loans</i>	51,727	65,371	72,708	80,389	87,235	65,317	70,047	7.2%
<i>Int. from Other Earning Assets</i>	5,567	7,093	8,845	9,626	11,018	7,776	8,533	9.7%
Interest Expense	(15,279)	(23,337)	(26,958)	(26,920)	(27,825)	(20,644)	(22,680)	9.9%
Net Interest Income	42,015	49,127	54,595	63,095	70,429	52,449	55,900	6.6%
Fee & Other Opr. Income *	8,165	9,178	13,670	16,679	18,693	13,267	15,606	17.6%
Gross Operating Income	50,180	58,305	68,265	79,774	89,121	65,717	71,505	8.8%
Operating Expenses	(20,392)	(24,465)	(27,973)	(33,028)	(36,313)	(26,236)	(29,144)	11.1%
Pre Provision Operating Profit	29,788	33,840	40,292	46,746	52,809	39,481	42,361	7.3%
Provision	(3,916)	(5,613)	(8,581)	(13,320)	(16,660)	(15,361)	(13,265)	-13.6%
Non Operating Income (Net)	1,776	2,497	500	15	202	149	40	-73.2%
Profit Before Tax n Minor. Int.	27,648	30,724	32,211	33,442	36,351	24,269	29,136	20.1%
Net Profit	21,160	24,176	25,204	25,753	28,469	20,119	22,914	13.9%
EPS**	858	196	204	209	231	217	248	13.9%

v NII 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

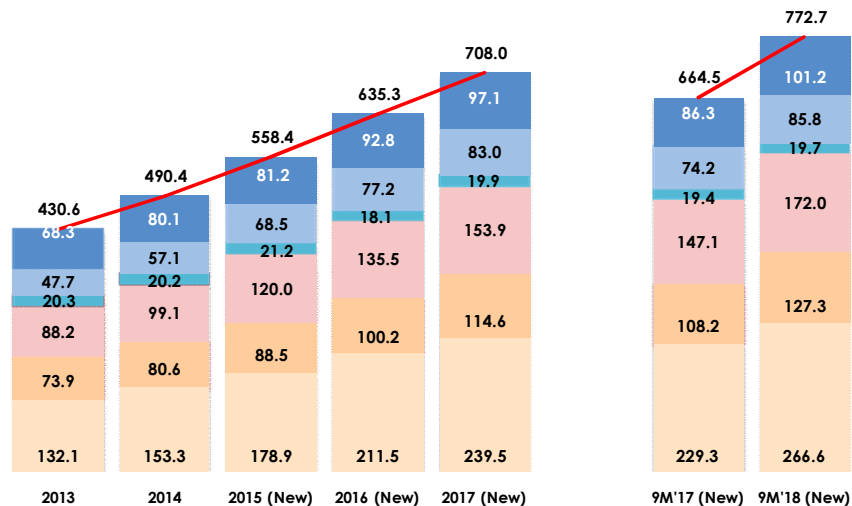
*) Detail on the Fee & Other Operating Income on page 33

**) Annualized

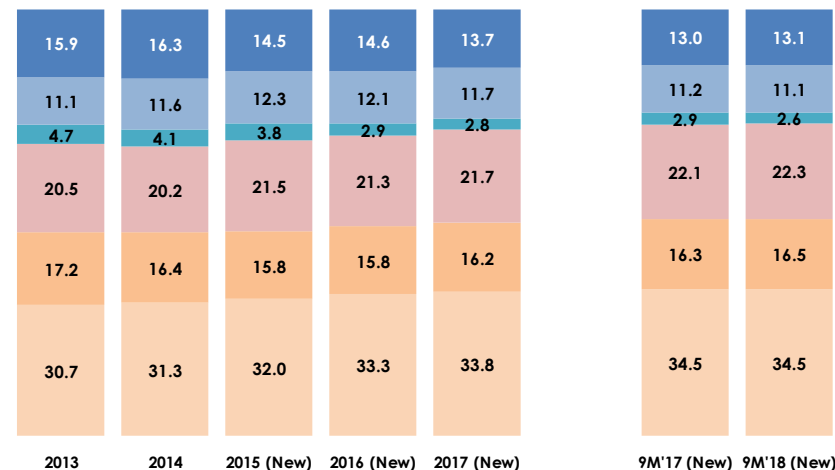
Description	2013	2014	2015	2016	2017	9M'17	9M'18
Cost of Fund (COF)	3.71%	4.38%	4.24%	3.83%	3.27%	3.47%	3.41%
Loan to Deposit Ratio	88.54%	81.68%	86.88%	87.77%	88.13%	90.39%	93.15%
Net Interest Margin (NIM)	8.38%	8.34%	7.85%	8.00%	7.93%	8.01%	7.61%
NPL ratio - Gross	1.55%	1.69%	2.02%	2.03%	2.10%	2.23%	2.46%
NPL ratio - Nett	0.31%	0.36%	1.22%	1.09%	0.88%	1.06%	1.16%
Earning Asset Provision	2.90%	2.40%	2.37%	2.75%	3.11%	3.58%	3.42%
Opr. Expense to Opr. Income	60.58%	65.42%	66.69%	68.69%	69.14%	72.07%	69.12%
Cost Efficiency Ratio (CER)	41.10%	42.21%	41.28%	41.26%	41.15%	40.16%	41.69%
Tier I CAR	16.13%	17.54%	16.76%	21.91%	21.95%	21.17%	19.97%
Total CAR	16.99%	18.31%	20.59%	22.91%	22.96%	22.17%	21.02%
Return on Assets (ROA) - b.t	5.03%	4.73%	4.19%	3.84%	3.69%	3.34%	3.60%
Return on Assets (ROA) - a.t	3.85%	3.72%	3.28%	2.96%	2.89%	2.77%	2.83%
Return on Equity (ROE) - Tier I	34.11%	31.19%	29.89%	23.08%	20.03%	19.27%	20.10%
Return on Equity (ROE) - B/S	30.10%	27.87%	24.39%	19.98%	18.72%	18.03%	18.55%
Primary Reserve Requirement (IDR)	8.02%	8.07%	9.31%	6.94%	6.52%	6.58%	6.68%
Net Open Position	3.15%	3.86%	2.33%	6.67%	4.22%	6.14%	2.84%
CASA	59.22%	53.55%	59.21%	60.57%	60.65%	56.98%	58.15%

v 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

Loan Outstanding – by business segment (IDR Trillion)



Composition – by business segment (%)



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

Note: Loan Re-segmentation includes : Small Commercial previously from max Rp. 5bn to max Rp. 25bn; Medium from previously Rp. 5bn to max Rp.50bn become Rp.25bn to max Rp.200bn; Corporate previously from above Rp. 50bn to above Rp200bn

Non Performing Loan – gross by segment (%)

NPL %	2013	2014	2015 (New)	2016 (New)	2017 (New)	9M'17 (New)	9M'18 (New)
Micro	1.04	1.12	1.13	0.99	1.08	1.37	1.25
Consumer	1.40	1.21	1.30	1.18	1.05	1.34	1.25
Small Comm	3.33	3.41	2.89	2.95	3.01	3.64	3.84
Medium	4.38	5.91	8.35	7.90	5.45	5.42	6.96
Corporate	0.87	1.78	4.15	5.40	6.44	4.53	5.80
SoE	0.00	0.00	0.00	0.00	0.00	0.55	1.10
Total NPL	1.55	1.69	2.02	2.03	2.10	2.23	2.46

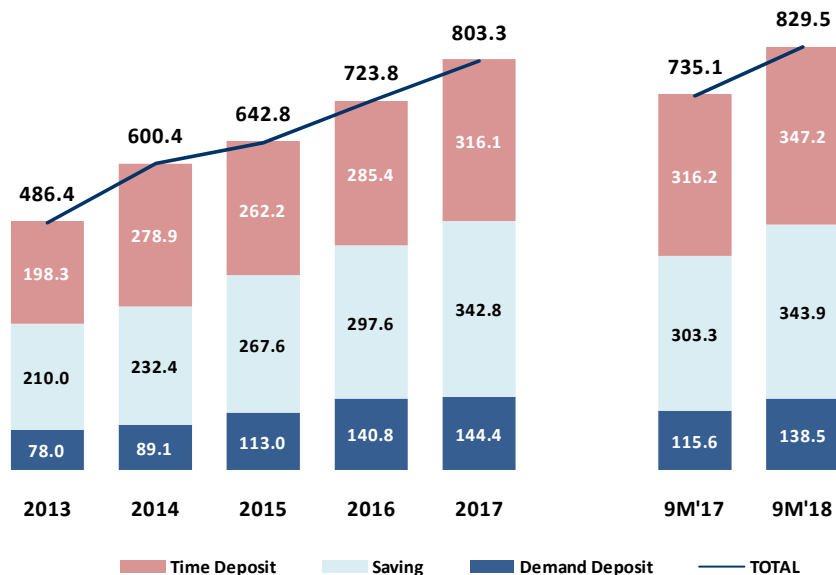
Special Mention – by segment (%)

SML (%)	2013	2014	2015 (New)	2016 (New)	2017 (New)	9M'17 (New)	9M'18 (New)
Micro	6.37	7.15	6.00	4.45	4.04	5.17	4.33
Consumer	4.58	4.60	4.02	3.04	2.85	3.53	3.16
Small Comm	7.59	7.21	6.13	6.06	5.79	7.66	6.46
Medium	7.87	7.03	5.37	3.04	3.24	5.50	5.40
Corporate	7.19	9.50	2.83	3.79	5.46	8.90	8.39
SoE	0.00	2.82	2.60	3.30	1.98	2.31	3.05
Total SML	5.46	6.30	4.81	4.28	4.09	5.51	4.92

Note: Loan Re-segmentation includes : Small Commercial previously from max Rp. 5bn to max Rp. 25bn; Medium from previously Rp. 5bn to max Rp.50bn become Rp.25bn to max Rp.200bn; Corporate previously from above Rp. 50bn to above Rp200bn

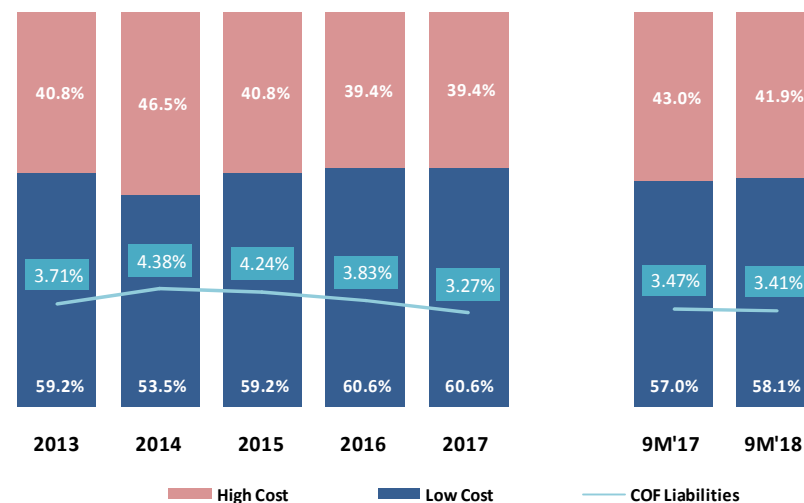
Deposits: Trend

(IDR Trillion)



Deposits Composition, COF

(%)



PT BANK RAKYAT INDONESIA (Persero) Tbk.

Investor Relations

7th floor BRI II Building

**Jl. Jendral Sudirman Kav 44-46 Jakarta 10210
Indonesia**

Phone : 62 21 5752006/09, 5751952/79

Fax : 62 21 5752010

Website : www-ir-bri.com

Email : ir@bri.co.id



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