



1H'2019 – Financial Update Presentation

PT BANK RAKYAT INDONESIA (PERSERO) Tbk

Indonesia Macro Economy	3
Supporting Regulatory Infrastructure	4
Corporate Plan	5
BRI vs Industry	8
Financial Updates (consolidated)	9
Financial Updates (bank only)	
1. Financial Highlight	13
2. Balance Sheet	14
3. Loan – Mix and Growth	15
4. Loan – Asset Quality	16
5. Deposits – Mix and Growth	18
6. Income Statement	19
7. Financial Ratios	21
Business Updates:	
1. Micro Banking	24
2. Small Commercial and Medium Loans	26
3. Consumer Loans.....	29
4. SoE and Corporate Loans	31
5. Other Operating Income	33
6. Subsidiaries	35
Key Take Aways	37
Target 2019	38
Others	39

OUTLINE

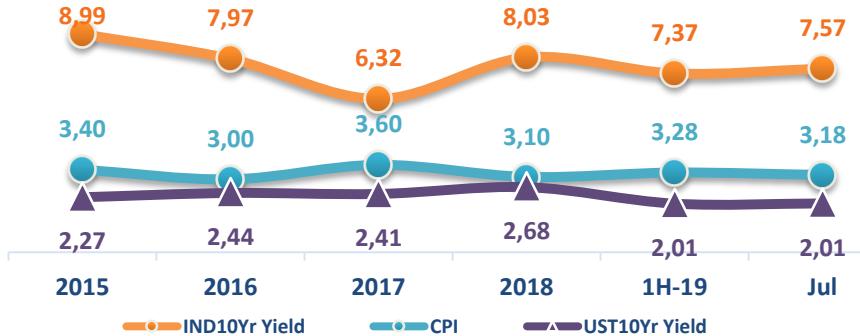


GDP & Household Consumption



Source: BPS
Economic growth decreased but consumption remained high

Attractive Yield



Source: BI and BPS

Manageable level of inflation provides attractive real yield.

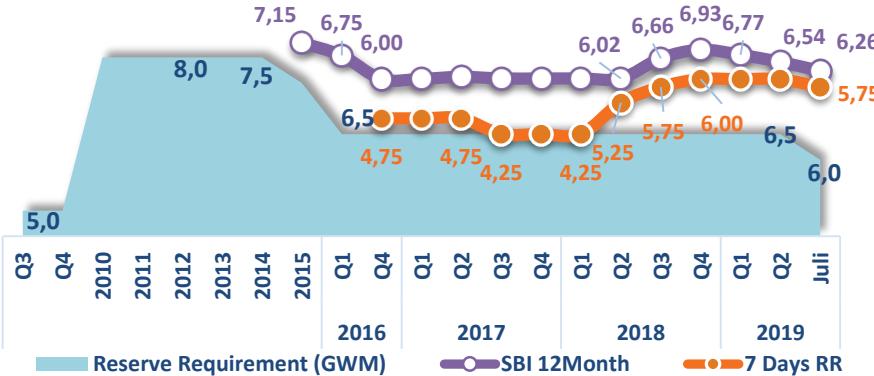
Stabilize Rupiah



Source: BPS, BI and Bloomberg

Cautious approach to policy rate, stabilize exchange rate, as well as maintain healthy level of foreign reserves

Accommodative Macroprudential Policy



More accommodative policy to ensure sufficient liquidity in markets.

Previous regulation to stabilize Rupiah..

New measures to spurs growth

Existing Regulation	Purposes
Underlying document requirement for forex transaction	To reduce speculative transactions on Rupiah
Hedging Requirement for Non-Bank Corporations	To mitigate the currency risk and liquidity risk.
Mandatory use of Rupiah within the territory of the Republic of Indonesia	To deepen the domestic rupiah market and reduce unnecessary forex transactions
The central banks of Indonesia, Malaysia, and Thailand launched a local currency settlement framework	To promote a wider use of local currencies for trade and investment



Central Bank

1. More Accommodative Macro Prudential Policy
 - Lower Sentral Bank (BI) Reference Rate by 25bps to 5,75%
 - Lower Reserve Requirement to 6%
 - Easing MIR Policy from 80-92% to 84-94%.
2. Provide SWAP facilities with lower rates,
3. Initiate domestic NDF as an alternative hedging instrument
4. Money market deepening through "Indonia" as a reference rate.



Government

1. Absorb domestic oil production,
2. Increase consumer and luxury import-goods tariff.
3. Encourage Exporter to repatriate export proceeds.
4. Local content increase in infrastructure projects
5. Tax holiday intensification to boost investment.
6. Negative List Investment Loosening.
7. Integrate Online Single Submission (OSS) system with investment licensing arrangements.



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).
4. Encourage alternative funding through asset securitization, regional bond, green bond, blended finance, etc.
5. Encourage financial technology startups development



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 & other consumer loans

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.



Market Share

Asset



Loan



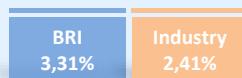
Net Profit



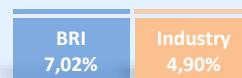
Deposit



ROA



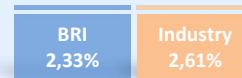
NIM



BOPO



NPL



LDR



CAR



- Source: OJK and Internal Data
- Industry data as of May 2019
- BRI bank only data

BRI (Consolidated)



	1Q'18	1H'18	9M'18	2018	1Q'19	1H'19	Δ yoy	Δ QoQ
Asset/Liabilities								
Total Assets (IDR Billion)	1.119.240	1.153.228	1.183.364	1.296.898	1.279.861	1.288.196	11,7%	0,7%
Total Loans (Gross) (IDR Billion)	757.678	794.296	808.904	843.598	855.467	888.322	11,8%	3,8%
Total Deposits (IDR Billion)	827.060	837.994	872.741	944.269	936.027	945.054	12,8%	1,0%
Asset Quality								
NPL (gross)	2,46%	2,41%	2,54%	2,27%	2,41%	2,51%		
Liquidity								
CASA	55,87%	57,76%	56,46%	60,14%	56,28%	57,35%		
LDR	91,61%	94,79%	92,69%	89,34%	91,39%	94,00%		
Profitability								
Net Profit (IDR Billion)	7.423	14.940	23.548	32.418	8.196	16.163	8,2%	-2,8%
NIM	7,42%	7,53%	7,49%	7,30%	6,68%	6,81%		
Cost Efficiency Ratio (CER)	40,39%	41,49%	42,81%	42,30%	41,08%	42,79%		
Operating Expense to Operating Income	71,77%	72,00%	70,60%	70,02%	71,85%	73,23%		
ROA before tax	3,27%	3,25%	3,46%	3,51%	3,17%	3,09%		
ROE Tier 1	19,57%	19,37%	19,84%	20,04%	17,86%	17,79%		
Capital								
Tier1 CAR	19,65%	19,21%	20,28%	20,18%	20,77%	19,90%		
Total CAR	20,75%	20,30%	21,44%	21,35%	21,91%	21,04%		

√ 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

IDR Billion

Description	2014	2015	2016	2017	2018	1H'18	1H'19	g (YoY)
Total Assets	801.984	878.426	1.004.802	1.127.447	1.296.898	1.153.228	1.288.196	11,7%
- Gross Loans	510.697	581.095	663.420	739.337	843.598	794.296	888.322	11,8%
- Government Bonds (Recap)	4.304	3.816	3.318	3.318	1.505	3.093	1.505	-51,3%
- Other Earnings Assets	213.094	197.021	240.562	282.834	333.408	239.043	287.656	20,3%
Total Earning Assets	728.094	781.931	907.301	1.025.488	1.178.512	1.036.431	1.177.483	13,6%
Earning Assets Provision	(16.163)	(17.515)	(22.807)	(30.105)	(35.604)	(34.878)	(39.264)	12,6%
Total Earning Assets (net)	711.931	764.416	884.494	995.383	1.142.908	1.001.554	1.138.219	13,6%
Total Non Earning Assets	90.053	114.010	120.308	132.064	153.990	151.675	149.976	-1,1%
Total Liabilities & S.E	801.984	878.426	1.004.802	1.127.447	1.296.898	1.153.228	1.288.196	11,7%
Total Customer Deposits	622.322	668.995	754.526	841.656	944.269	837.994	945.054	12,8%
- Demand Deposits	90.052	114.367	142.547	147.436	180.669	140.230	167.413	19,4%
- Saving Deposits	236.395	272.471	303.270	349.441	387.180	343.775	374.543	9,0%
- Time and Certificate Deposits	295.875	282.157	308.709	344.780	376.420	353.989	403.098	13,9%
Other Interest Bearing Liabilities	57.435	68.601	70.355	78.745	119.632	107.439	107.068	-0,3%
Non Interest Bearing Liabilities	24.522	27.703	32.386	39.038	47.723	41.115	45.233	10,0%
Tier I Capital	83.344	93.437	139.786	159.087	172.358	156.717	179.942	14,8%
Total Shareholder's Equity	97.706	113.127	147.534	168.008	185.275	166.680	190.841	14,5%

Description	2018	1H'18	1H'19	g (YoY)	1Q'19	2Q'19	IDR Billion g(QoQ)
Interest Income	111.583	53.649	60.026	11,9%	29.524	30.501	3,3%
Interest Expense	(33.917)	(15.399)	(20.101)	30,5%	(10.114)	(9.987)	-1,3%
Net Interest Income	77.666	38.250	39.925	4,4%	19.411	20.514	5,7%
Net Premium Income	946	417	118	-71,8%	215	(98)	-145,3%
Fee & Other Opr. Income	23.425	10.278	12.113	17,9%	5.429	6.684	23,1%
Gross Operating Income	102.037	48.945	52.156	6,6%	25.055	27.101	8,2%
Other Operating Expenses	(41.990)	(19.841)	(21.936)	10,6%	(10.109)	(11.827)	17,0%
Pre Provision Operating Profit	60.047	29.104	30.220	3,8%	14.946	15.274	2,2%
Provision Expenses	(18.321)	(10.632)	(10.318)	-2,9%	(4.787)	(5.531)	15,5%
Non Operating Income (Net)	28	17	(41)	-339,3%	(5)	(35)	581,0%
Profit Before Tax n Minor. Int.	41.754	18.489	19.861	7,4%	10.153	9.707	-4,4%
Net Profit	32.418	14.940	16.163	8,2%	8.196	7.966	-2,8%
EPS *)	263	242	262	8,2%	266	258	-2,8%

*) 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)



	1Q'18	1H'18	9M'18	2018	1Q'19	1H'19	Δ yoy	Δ QoQ
Asset/Liabilities								
Total Assets (IDR Billion)	1.064.732	1.097.368	1.125.401	1.234.200	1.216.324	1.224.398	11,6%	0,7%
Total Loans (Gross) (IDR Billion)	724.481	758.952	772.725	804.338	814.555	844.539	11,3%	3,7%
Total Deposits (IDR Billion)	785.269	796.639	829.539	898.033	890.902	899.393	12,9%	1,0%
Asset Quality								
NPL (gross)	2,39%	2,33%	2,46%	2,14%	2,31%	2,33%		
NPL (nett)	1,16%	1,10%	1,16%	0,92%	1,05%	1,11%		
Liquidity								
CASA	57,61%	59,51%	58,15%	61,84%	57,85%	58,72%		
LDR	92,26%	95,27%	93,15%	89,57%	91,43%	93,90%		
RIM/MIR (Macroprudential Intermediary Ratio)	91,95%	94,04%	91,11%	88,51%	90,41%	92,17%		
Profitability								
Net Profit (IDR Billion)	7.152	14.555	22.914	31.702	8.043	16.203	11,3%	1,4%
Cost of Fund (CoF)	3,29%	3,29%	3,38%	3,47%	3,68%	3,64%		
NIM	7,49%	7,64%	7,61%	7,45%	6,89%	7,02%		
Cost Efficiency Ratio (CER)	38,72%	40,52%	41,69%	41,02%	39,65%	41,35%		
Operating Expense to Operating Income	70,43%	70,50%	69,12%	68,48%	70,21%	71,12%		
ROA before tax	3,35%	3,37%	3,60%	3,68%	3,35%	3,31%		
ROE Tier 1	18,70%	19,33%	20,10%	20,49%	18,81%	19,02%		
ROE B/S	17,37%	17,87%	18,55%	18,87%	17,22%	17,40%		
Capital								
Tier1 CAR	19,76%	19,14%	19,97%	19,13%	20,64%	19,73%		
Total CAR	20,74%	20,13%	21,02%	20,12%	21,68%	20,77%		

✓ NPL (nett) 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

Description	2014	2015	2016	2017	2018	1H'18	1H'19	g(YoY)
Total Assets	778.046	845.998	964.001	1.076.438	1.234.200	1.097.368	1.224.398	11,6%
- Gross Loans	490.403	558.436	635.291	708.001	804.338	758.952	844.539	11,3%
- Government Bonds (Recap)	4.304	3.816	3.318	3.318	1.505	3.093	1.505	-51,3%
- Other Earnings Assets	211.325	190.735	230.252	264.899	317.063	225.590	275.083	21,9%
Total Earning Assets	706.031	752.987	868.862	976.218	1.122.907	987.635	1.121.127	13,5%
Earning Assets Provision	(15.785)	(17.030)	(21.944)	(29.062)	(34.570)	(33.900)	(38.285)	12,9%
Total Earning Assets (net)	690.246	735.957	846.918	947.156	1.088.337	953.735	1.082.842	13,5%
Total Non Earning Assets	87.800	110.041	117.083	129.283	145.863	143.633	141.556	-1,4%
Total Liabilities & S.E	778.046	845.998	964.001	1.076.438	1.234.200	1.097.368	1.224.398	11,6%
Total Customer Deposits	600.404	642.774	723.845	803.327	898.033	796.639	899.393	12,9%
- Demand Deposits	89.076	112.989	140.764	144.432	176.405	137.832	162.278	17,7%
- Savings	232.414	267.607	297.649	342.759	378.909	336.244	365.826	8,8%
- Time Deposits	278.915	262.178	285.432	316.135	342.719	322.563	371.289	15,1%
Other Interest Bearing Liabilities	56.677	67.712	68.659	77.495	117.431	105.394	104.634	-0,7%
Non Interest Bearing Liabilities	23.784	23.120	26.038	30.570	37.718	32.316	34.091	5,5%
Tier I Capital	82.109	89.992	136.670	154.669	164.925	149.672	170.598	14,0%
Total Shareholder's Equity	97.181	112.392	145.458	165.047	181.019	163.020	186.281	14,3%
Book Value per Shares *)	788	911	1.179	1.338	1.468	1.322	1.510	14,3%

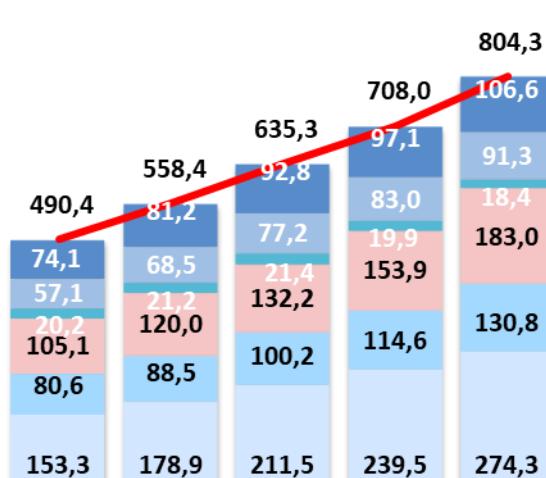
* Annualized



Loan – Mix and Growth

Loan Outstanding – by business segment

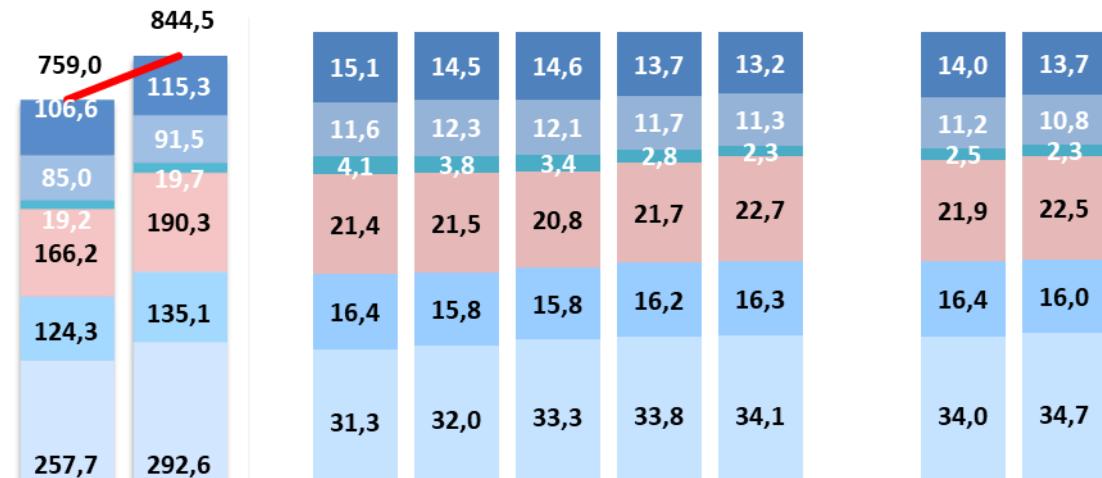
(IDR Trillion)



2014 2015 2016 2017 2018

	Micro	Consumer	Small Commercial	Medium	Corporate Non-SoE	SoE	Total Loan
YoY Growth (%)	13,6	8,7	14,5	2,5	7,7	8,2	11,3
(Rp Tn)	34,9	10,8	24,2	0,5	6,5	8,7	85,6

Composition – by business segment (%)



2014 2015 2016 2017 2018 1H'18 1H'19

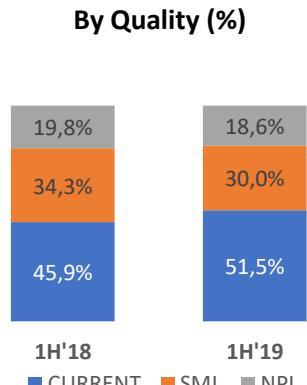
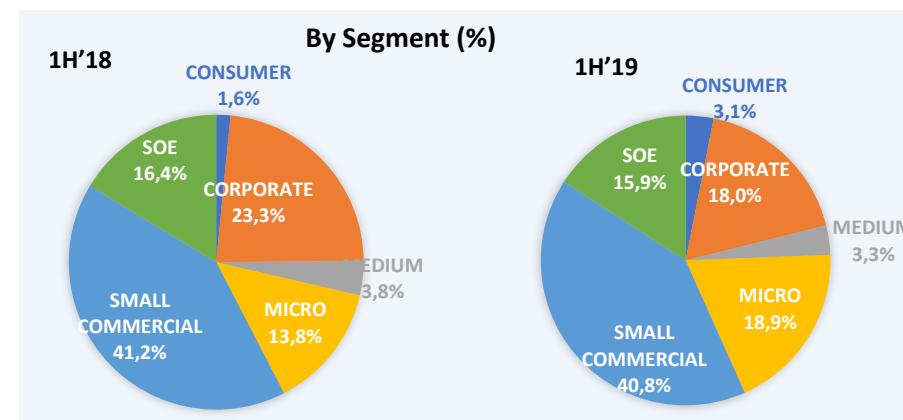
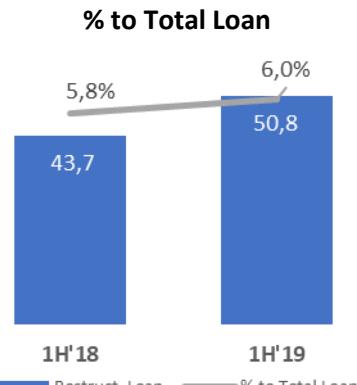
Non Performing Loan – gross by segment (%)

NPL %	2014	2015	2016	2017	2018	1H'18	1H'19
Micro	1,12	1,13	1,00	1,08	1,01	1,41	1,40
Consumer	1,21	1,30	1,18	1,05	1,03	1,27	1,35
Small Comm	3,41	2,89	2,95	3,01	3,14	3,77	3,75
Medium	5,91	8,35	7,90	5,45	6,78	6,02	5,55
Corporate	1,78	4,15	5,40	6,44	5,48	5,38	4,82
SoE	0,00	0,00	0,00	0,00	1,05	0,44	0,97
Total NPL	1,69	2,02	2,03	2,10	2,14	2,33	2,33

Special Mention – by segment (%)

SML (%)	2014	2015	2016	2017	2018	1H'18	1H'19
Micro	7,15	6,00	4,45	4,04	3,51	5,12	4,60
Consumer	4,60	4,02	3,04	2,85	2,49	3,20	3,08
Small Comm	7,21	7,06	6,06	5,79	4,28	6,82	6,41
Medium	7,03	5,37	3,04	3,24	2,86	5,33	6,51
Corporate	9,50	2,83	3,79	5,46	7,71	7,55	10,63
SoE	2,82	2,60	3,30	1,98	0,82	1,78	3,63
Total SML	6,30	5,01	4,28	4,09	3,62	4,99	5,33

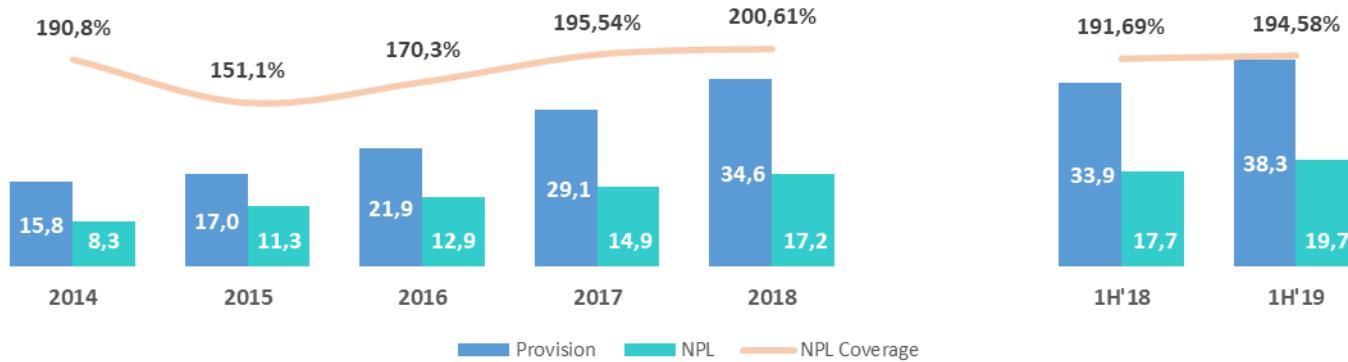
Restructured Loan





Loan – NPL Coverage Ratio, Write Off & Recovery

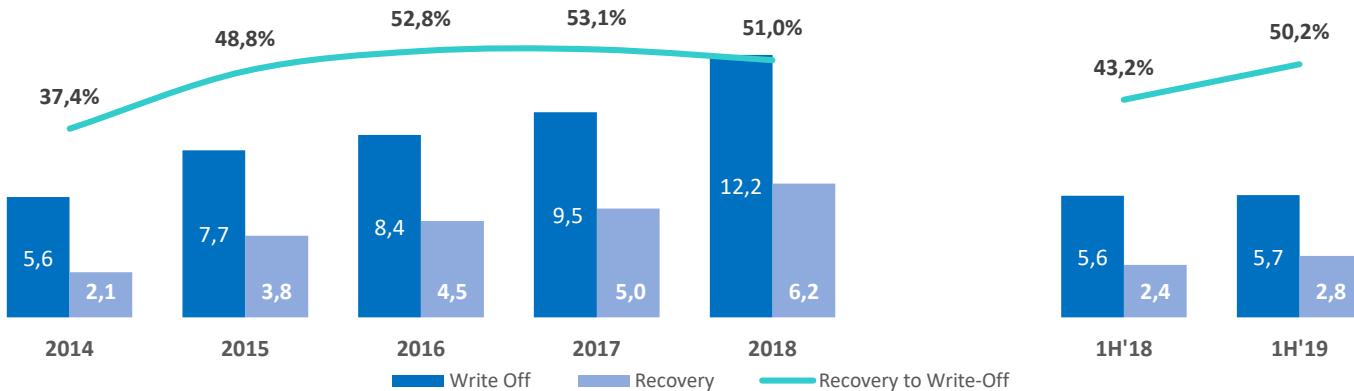
NPL Coverage Ratio(%)



(IDR Trillion)

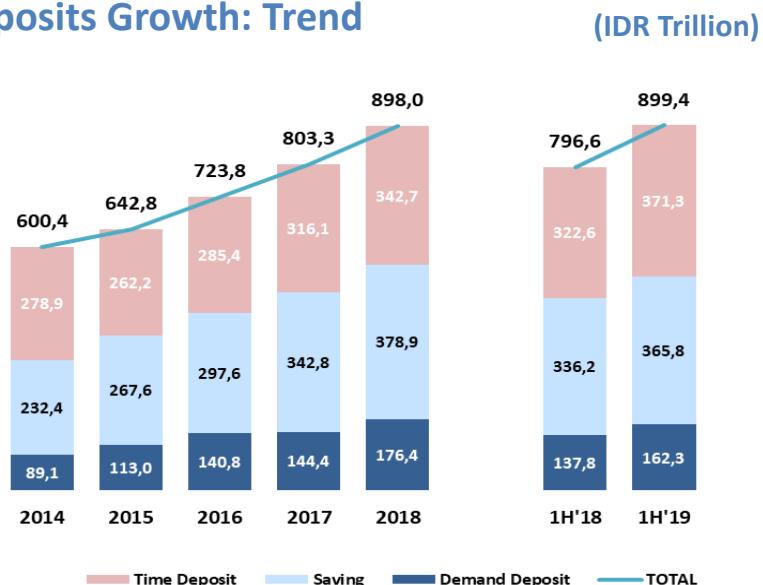
NPL coverage increased, above the threshold of 170%.

Write Off & Recovery

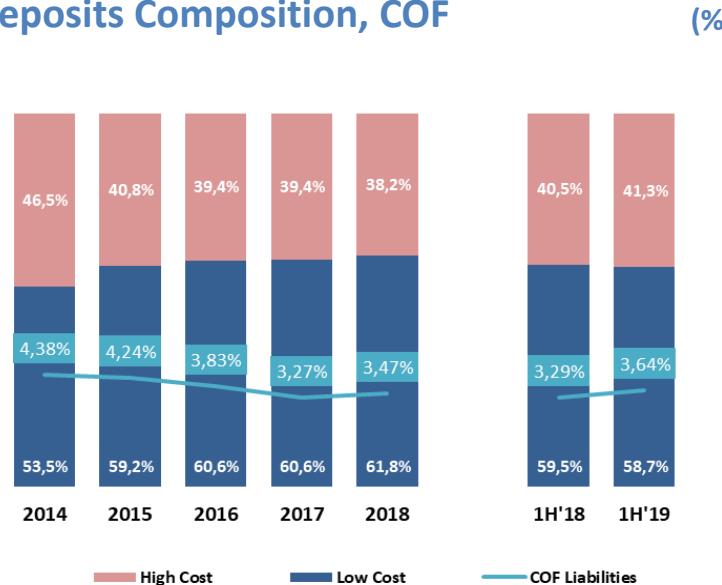


Increasing recovery rate, reached the target of more than 50%.

Deposits Growth: Trend



Deposits Composition, COF



Funding Initiatives

 New value proposition in micro saving



Optimizing BRILink Agent (branchless banking)



Digital payment ecosystem

 Launching Dynamic loan (a deposit-linked loan product)



New BRI Mobile



Maximizing transaction banking for corporate customer

IDR Billion

Description	2018	1H'18	1H'19	g(YoY)	1Q'19	2Q'19	g(QoQ)
Interest Income	106.337	51.158	57.120	11,7%	28.075	29.045	3,5%
<i>Interest from Loans</i>	94.794	45.552	50.617	11,1%	24.767	25.850	4,4%
<i>Int. from Other Earning Assets</i>	11.543	5.606	6.504	16,0%	3.308	3.195	-3,4%
Interest Expense	(31.428)	(14.221)	(18.654)	31,2%	(9.376)	(9.278)	-1,0%
Net Interest Income	74.908	36.936	38.466	4,1%	18.700	19.766	5,7%
Fee & Other Opr. Income *	22.777	9.793	11.759	20,1%	5.210	6.549	25,7%
Gross Operating Income	97.685	46.729	50.225	7,5%	23.910	26.315	10,1%
Operating Expenses	(39.466)	(18.499)	(20.501)	10,8%	(9.439)	(11.062)	17,2%
Pre Provision Operating Profit	58.219	28.230	29.724	5,3%	14.471	15.253	5,4%
Provision Expenses	(17.442)	(10.257)	(9.755)	-4,9%	(4.509)	(5.246)	16,4%
Non Operating Income (Net)	21	17	(54)	-427,8%	(7)	(47)	543,6%
Profit Before Tax n Minor. Int.	40.798	17.989	19.915	10,7%	9.954	9.960	0,1%
Net Profit	31.702	14.555	16.203	11,3%	8.043	8.160	1,4%
EPS**	1.028	236	263	11,3%	261	265	1,4%

* 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 34

**) Annualized

Other Operating Income

IDR Billion

Other Operating Income	2018	1H'18	1H'19	g(YoY)	1Q'19	2Q'19	g(QoQ)
Gain Fr Value Increase of Securities and Govt. Recap Bonds	576	421	548	30,1%	246	302	22,6%
Gain fr unrealized change fair value and Govt. Recap Bonds	2	-	39	∞	20	19	-7,8%
Fees and Commissions	11.900	5.508	6.201	12,6%	3.093	3.108	0,5%
Gain fr Forex	932	703	67	-90,4%	-	67	∞
Recovery	6.200	2.428	2.846	17,2%	1.354	1.492	10,2%
Others	3.167	732	2.057	181,1%	497	1.561	214,3%
Total Other Operating Income	22.777	9.793	11.759	20,1%	5.210	6.549	25,7%

Other Operating Expenses

Other Operating Expenses	2018	1H'18	1H'19	g(YoY)	1Q'19	2Q'19	g(QoQ)
Personnel	21.356	10.369	11.458	10,5%	5.238	6.220	18,8%
General and Administration	13.602	5.990	6.706	12,0%	2.957	3.749	26,8%
Losses fr decrease of Securities and Govt. Bonds value	-	-	-	-	-	-	-
Losses fr sale of Securities and Govt. Bonds	-	12	-	-	-	-	-
Losses from forex transaction	-	-	-	-	63	(63)	-200,0%
Promotion	1.675	543	810	49,2%	272	538	97,8%
Others	2.832	1.585	1.527	-3,7%	909	618	-32,1%
Total Other Operating Expenses	39.466	18.499	20.501	10,8%	9.439	11.062	17,2%

Description	1Q'18	1H'18	9M'18	2018	1Q'19	1H'19
CASA	57,61%	59,51%	58,15%	61,84%	57,85%	58,72%
Cost of Fund (COF)	3,29%	3,29%	3,38%	3,47%	3,68%	3,64%
Loan to Deposit Ratio	92,26%	95,27%	93,15%	89,57%	91,43%	93,90%
Loan to Funding Ratio	90,26%	93,29%	91,23%	87,86%	89,68%	92,20%
RIM/MIR Macroprudential Intermediary Ratio	91,95%	94,04%	91,11%	88,51%	90,41%	92,17%
Net Interest Margin (NIM)	7,49%	7,64%	7,61%	7,45%	6,89%	7,02%
Cost Efficiency Ratio (CER)	38,72%	40,52%	41,69%	41,02%	39,65%	41,35%
Earning Asset Provision	3,31%	3,52%	3,42%	3,26%	3,27%	3,49%
Opr. Expense to Opr. Income	70,43%	70,50%	69,12%	68,48%	70,21%	71,12%
NPL ratio - Gross	2,39%	2,33%	2,46%	2,14%	2,31%	2,33%
NPL ratio - Nett	1,16%	1,10%	1,16%	0,92%	1,05%	1,11%
Return on Assets (ROA) - b.t	3,35%	3,37%	3,60%	3,68%	3,35%	3,31%
Return on Assets (ROA) - a.t	2,71%	2,73%	2,83%	2,86%	2,70%	2,70%
Return on Equity (ROE) - Tier I	18,70%	19,33%	20,10%	20,49%	18,81%	19,02%
Return on Equity (ROE) - B/S	17,37%	17,87%	18,55%	18,87%	17,22%	17,40%
Primary Reserve Requirement (IDR)	6,53%	6,71%	6,68%	7,16%	6,56%	6,50%
Net Open Position	6,04%	4,47%	2,84%	3,73%	5,06%	4,06%
Dividend Payout Ratio				45,00%		50,00%
Tier I CAR	19,76%	19,14%	19,97%	20,15%	20,64%	19,73%
Total CAR	20,74%	20,13%	21,02%	21,21%	21,68%	20,77%



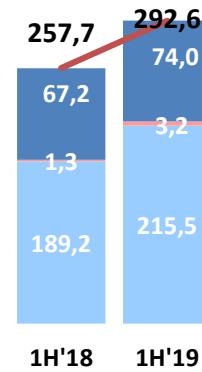
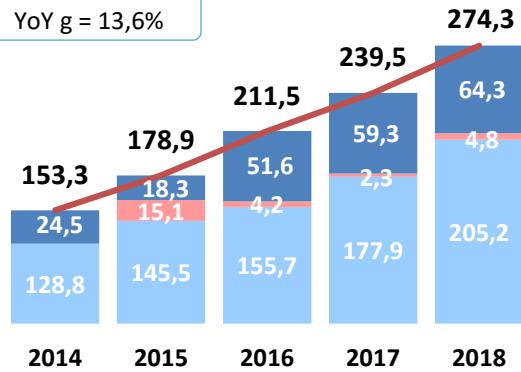
Business Updates



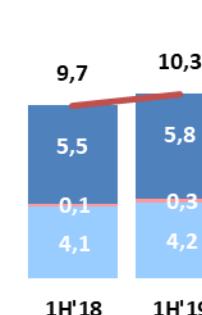
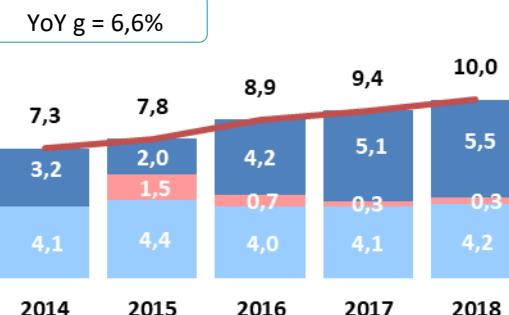
Micro Loans



Micro Loans (IDR Trillion)



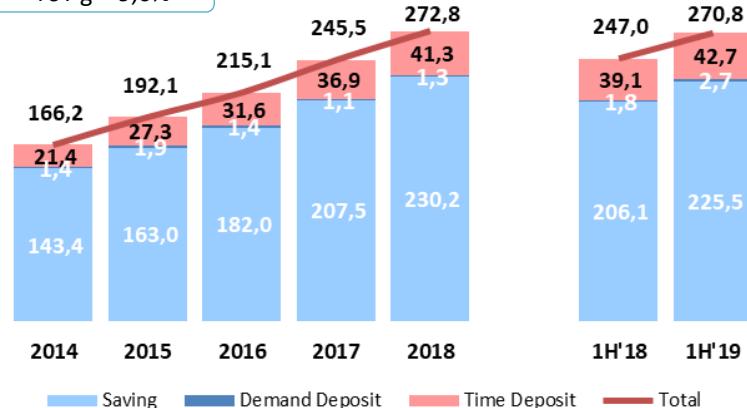
Micro Borrowers (Million)



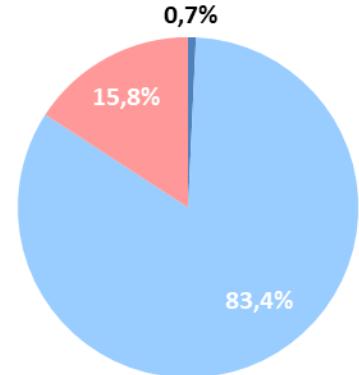
Legend: Kupedes (blue), Kupedes Rakyat (red), Micro KUR (dark blue), Total Micro Borrowers (red line)

Micro Deposits - Mix

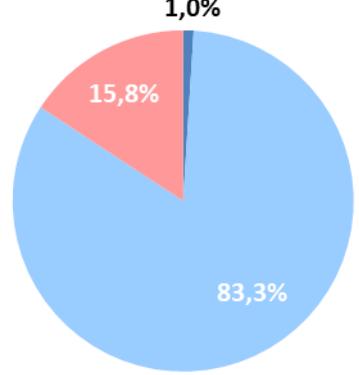
YoY g = 9,6%



Jun'18



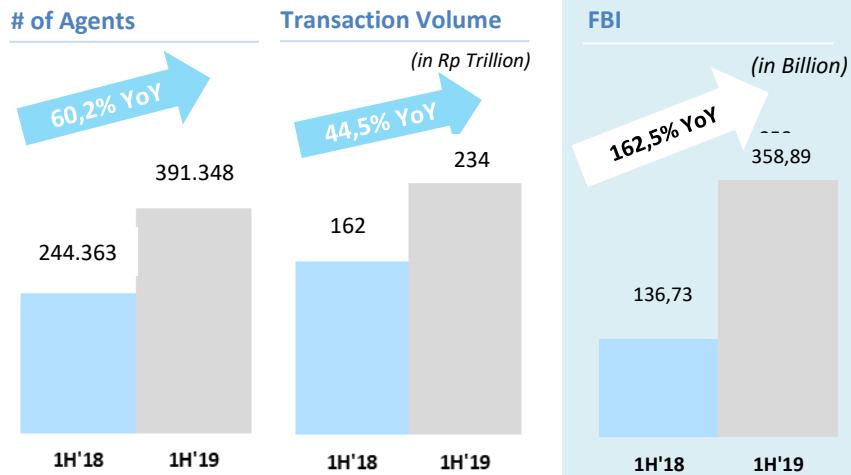
Jun'19



Initiatives in Micro – BRILink & BRISPORT

BRILink

A branchless banking initiatives performed by BRI's customer through fee income sharing scheme..



Service Provided:



Cash deposit and withdrawal



Loan Installment



Bill Payment (Telephone,
Electricity & BPJS)



Mobile phone voucher



Money transfer



Bank account is not required



- Fee based income from BRILink grew by 162,5% YoY, raising its portion from 8,9% to 19,7% to the E-banking Related Fee

BRISPORT

Digitizing to improve productivity



- Mobile based application – anytime anywhere access for loan officers
- One stop service for loan disbursement
- Simple to use packed with comprehensive information
- Currently implemented to all loan officers in all micro outlets

ADVANTAGES

- Loan process digitalization to reduce TAT (Turn Around Time)
- Increase productivity of micro business channel
- Increase loan monitoring & recovery capability
- Strengthen MIS to improve performance monitoring & business strategy



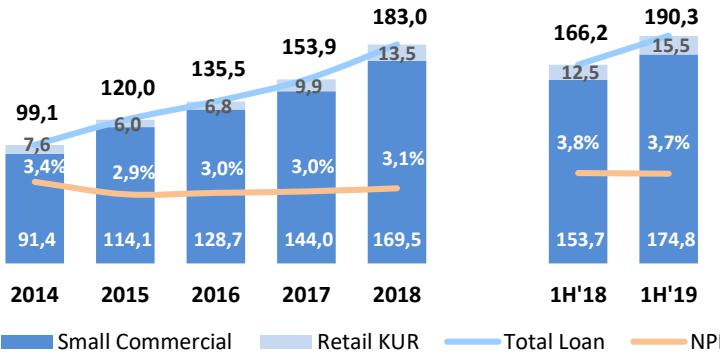
Small Commercial & Medium Loans



Small Commercial & Medium Loans

Small Commercial (IDR Trillion)

YoY g = 14,5%

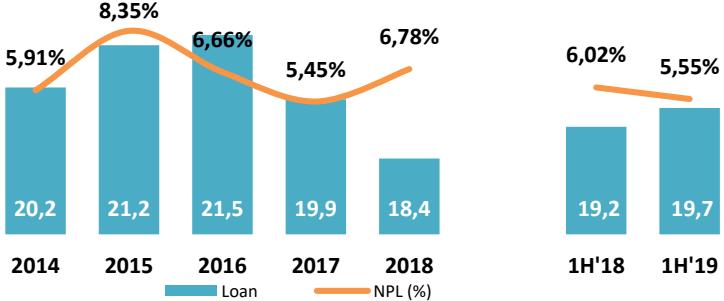


By Region (%)

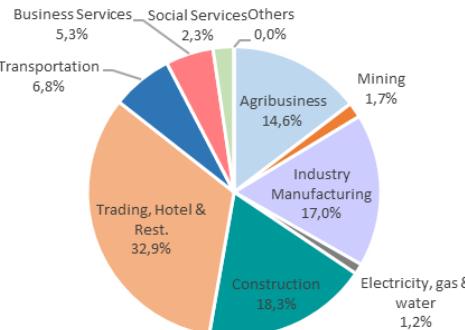


Medium (IDR Trillion)

YoY g = 2,5%



By Economic Sectors (%)



Initiatives

Implementing Pipeline Management Forum, to provide high quality potential borrowers

Launching Dynamic loan, to improve the loan monitoring as well as CASA

Collaboration with fintech, e.g. Investree

Improving Early Warning System for early detection of declining loan quality



Consumer Loans



Outstanding

(IDR Trillion)

Consumer Loan	2014	2015	2016	2017	2018	1H'18	1H'19	YoY Growth	%
Salary Based	62,4	69,5	78,2	88,0	97,8	95,3	98,7	3,6%	73,0%
Mortgage	14,4	15,7	18,2	22,1	27,1	24,1	29,8	23,7%	22,1%
Vehicle Loan	2,2	1,6	2,2	2,6	3,7	3,0	4,1	35,0%	3,0%
Card and Others	1,6	1,6	1,6	1,8	2,3	1,9	2,5	31,0%	1,9%
Total	80,6	88,5	100,2	114,6	130,8	124,3	135,1	8,7%	100,0%

NPL (%)

Consumer Loan	2014	2015	2016	2017	2018	1H'18	1H'19
Salary Based	1,0%	1,0%	0,8%	0,7%	0,7%	0,8%	0,9%
Mortgage	2,0%	2,5%	2,6%	2,2%	1,9%	2,8%	2,6%
Vehicle Loan	0,8%	1,2%	0,6%	0,6%	0,5%	0,7%	0,6%
Card and Others	4,1%	4,7%	4,1%	2,9%	4,1%	3,9%	4,3%
Total	1,2%	1,3%	1,2%	1,0%	1,0%	1,3%	1,3%

Strategy

- Digitizing the business process through BRISPORT to increase the productivity of loan officer.
- Digitalizing the product through digital platform.

- Consumer loan grew 8,7% YoY and salary based loan is still the biggest portion of the consumer loans of 73% in June 2019.



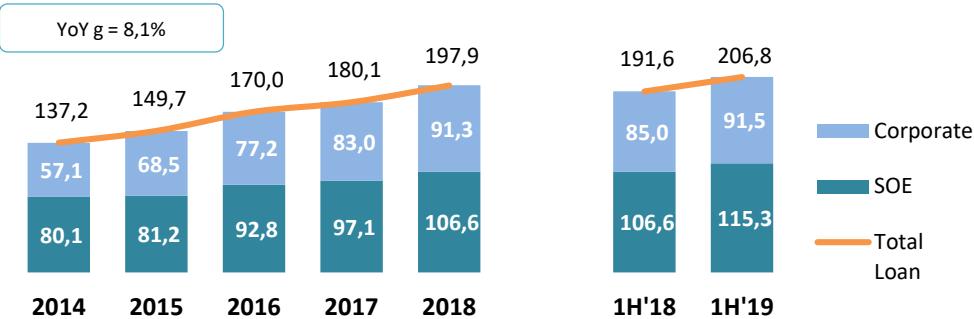
SoE & Corporate Loans



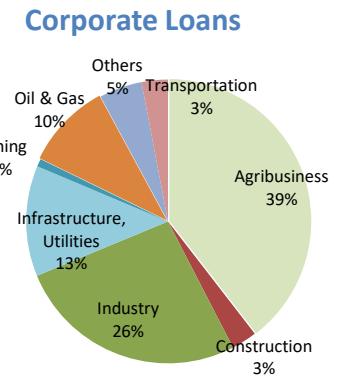
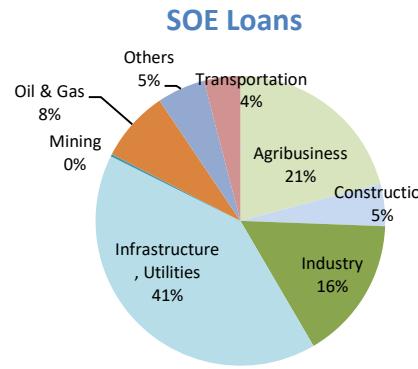


SoE & Corporate Loans

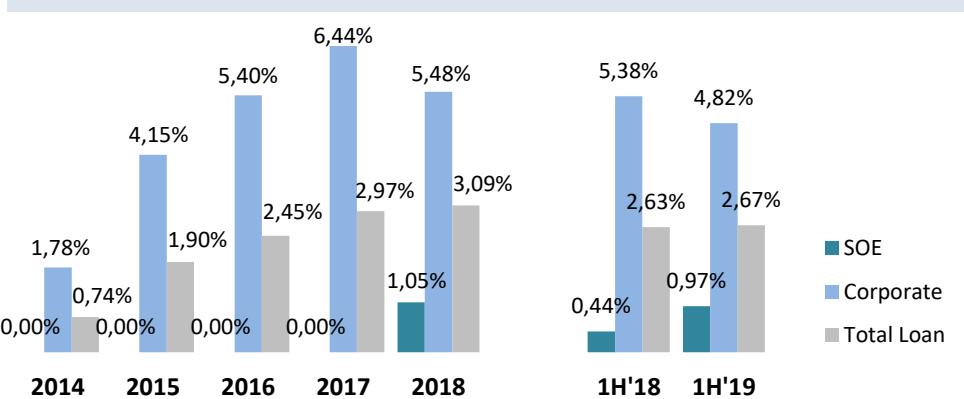
Loan Outstanding – Trend (IDR Trillion)



By Business Segment



NPL – Trend (%)



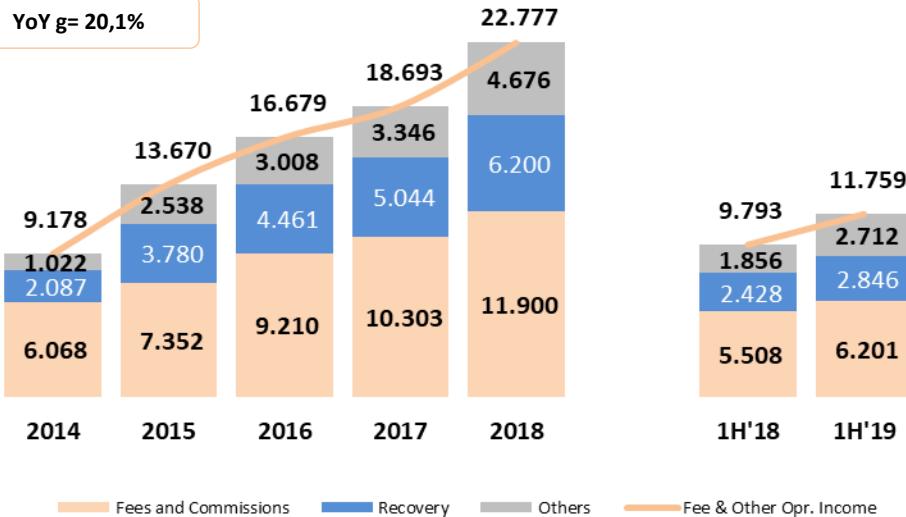


Non Interest Income

Other Operating Income

(IDR Billion)

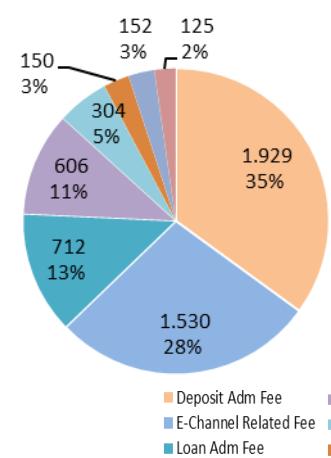
YoY g= 20,1%



- Fees and Commissions grew by 12,6% YoY, reaching 9% Fee to Total Income ratio.
- Strong recovery income growth of 17,2%.

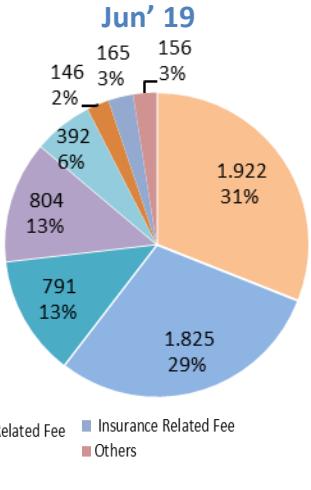
Fees and Commission – Composition

Jun'18

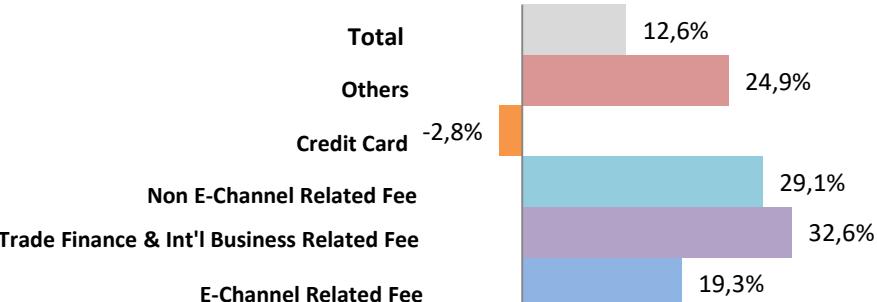


YoY g=12.6%

(Nominal in billion)



Growth YoY





BRI Digital Initiatives



BRI Initiatives on ESG (Environment, Social and Governance)





Subsidiaries

SUBSIDIARIES

Shares >50% and as a Controller Stake



To be the leading sharia bank in Indonesia by focusing on consumer and sme segment

Go Public 2018
73.0%
Ownership



To provide financial solution in agribusiness in Indonesia by building a digital platform for agriculture ecosystem

Go Public 2003
87.10%
Ownership



To be the top 3 Life Insurance in Indonesia by strengthen bancassurance business

91%
Ownership



To become the Top 20 Multifinance in Indonesia by serving consumer financing

99%
Ownership



To be a strong financial service company by connecting business between Indonesia and Hong Kong

100%
Ownership



To be a leading security house by empowering retail market

67%
Ownership



To be a leading venture capital by focusing on fintech and beyond

97.6%
Ownership

PARTICIPATION

Shares<50%

Bahana Artha Ventura

To be a leading venture capital by focusing on ultra micro financing

The majority of shares are owned by BPUI

35%
Ownership

Danareksa Investment Management

Focus in investment manager business.

The majority of shares are owned by Danareksa

35%
Ownership



Subsidiaries's Total Asset Rp 63,53 Tr





Key Take Aways



Key Take Aways

- Loan growth of 11,3% driven by micro and small commercial loan that grew 13,6% and 14,5% consecutively.
- Liquidity is manageable shown by improving LDR to 93,90%, supported by deposit growth of 12,90%.
- Strong non interest income growth contribute by fee income and recovery income growth of 12,6% and 17,2% respectively.
- Moderate OPEX growth of 10,8%.
- Manageable provision expense, growth of -4,9% YoY.
- Increasing net profit growth of 11,3% YoY contribute to stable ROA of 3,31% and strong capital ratio of 20,77%.



Target 2019





Loan Growth	: 12% – 14%
LDR	: 90% ± 2%
NIM	: ± 7.2%
Fee Income	: 12% - 14%
OPEX Growth	: 9% - 11%
NPL	: 2.0% - 2.2%
Credit Cost	: 1.9% - 2.1%
Coverage Ratio	: >170%
Net Profit Growth	: 10% - 12%





The Best Bank in KUR Loan Disbursement – Ministry of Coordinating Economy



The Best Bank for Supporting MSMe for Bank in Category BUKU 3 & 4 - Bank Indonesia



Best Bank in Indonesia - Global Finance



Indonesia Most Trusted Company on Good Corporate Governance Implementation - Indonesian Institute for Corporate Governance (IICG)



ASEAN Best Public Company based on Wealth Added Index Method - SWA



The Best Bank with Outstanding Financial Performance 2018 - Infobank



The Best Primary Dealer in 2017 – Ministry of Finance



Asia's Best CFO 2018
Asia's Best CEO 2018
Best Investor Relations Company 2018 – Corporate Governance Asia



The Best Productivity, Efficiency and Automation Initiative, Application or Programme: BRISPORT - ASIAN Bankers



Board of Commissioners



Andrinof A. Chaniago

President
Commissioner /
Independent
Commissioner



Wahyu Kuncoro

Vice President
Commissioner /
Commissioner *



**Nicolaus Teguh
Budi Harjanto**

Commissioner



Rofikoh Rokhim

Independent Commissioner



A. Sony Kerf

Independent Commissioner



**A. Fuad
Rahmany**

Independent Commissioner



Hendricus Ivo

Independent Commissioner *



Hadiyanto

Commissioner



Board of Management



Suprajarto

President Director



Sunarso

Vice President Director



Handayani

Director of Consumer Business



R Sophia Alizsa

Director of Human Capital



**Haru
Koesmahargyo**

Director of Finance



**Osbal Saragi
Rumahorbo**

Director of Networks and
Services



Indra Utomo

Director of Information
Technology and
Operation



**Ahmad Solichin
Lutfiyanto**

Director of Compliance



**Sis Apik
Wijayanto**

Director of Institutional
Relations



Supari

Director of Retail and
Medium Loans



**Mohammad
Irfan**

Director of Risk
Management



Priyastomo

Director of Micro and
Small Loan



**Hari Siaga
Amijarno**

SEVP Head of Internal
Audit



**Listiarini
Dewajanti**

SEVP Treasury &
Global Service



**Gunawan
Sulistyono**

SEVP Fixed Asset
Management &
Procurement

Branchless Network



	2015	2016	2017	2018	1H'18	1H'19	YoY
--	------	------	------	------	-------	-------	-----

50.259	84.550	279.750	401.550	244.363	391.348	146.985
--------	--------	---------	---------	---------	---------	---------



Outlets

	2014	2015	2016	2017	2018	1H'18	1H'19	YoY
Head Offices	1	1	1	1	1	1	1	-
Regional Offices	19	19	19	19	19	19	19	-
Branches	461	467	467	468	468	468	467	(1)
Sub Branches	584	603	609	610	609	610	612	2
BRI Units	5.293	5.360	5.380	5.382	5.381	5.382	5.381	(1)
Cash Offices	971	983	984	992	964	989	959	(30)
Teras BRI	2.457	2.543	2.545	2.536	2.069	2.261	2.062	(199)
Teras Mobile	610	636	638	638	136	260	136	(124)
Total	10.396	10.612	10.643	10.646	9.647	9.990	9.637	(353)

E-Channel

	2014	2015	2016	2017	2018	1H'18	1H'19	YoY
ATM	20.792	22.792	24.292	24.684	22.684	22.802	22.607	(195)
EDC	131.204	187.758	257.712	302.921	284.425	302.921	213.909	(89.012)
CRM	392	892	1.392	1.992	2.609	2.592	3.207	615
E-Buzz	55	57	57	57	57	57	57	-
Total	152.443	211.499	283.453	329.654	309.775	328.372	239.780	(88.592)

Regional Office Distribution

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



*Total branches and sub branches are including 4 overseas offices and 3 overseas sub branches

International & Domestic 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 : bbb-
- National Long-Term Rating : AA+ (idn), Stable Outlook
- Rupiah Subordinated Debt : A+ (idn)
- Senior Unsecured Notes : BBB-

Moody's

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

S&P Global Ratings

- Outlook : Stable
- Issuer Credit Rating : BBB-
- Stand-Alone Credit Profile (SACP) : bbb-

Baa2 or BBB

Baa3 or BBB-
(Investment Grade)

Ba2 or BB+

2010

2014

2018

Moody's

Fitch Ratings

STANDARD & POOR'S



Japan Credit Rating Agency, Ltd.

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



National Rating

: id AAA,
Stable Outlook

Shareholders Composition

Shareholder	2003	2014	2015	2016	2017	2018	1H'18	1H'19
Government	59,50%	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%
Foreign	79,06%	82,49%	78,12%	80,12%	84,33%	79,48%	78,47%	81,22%
Domestic	20,90%	17,51%	21,88%	19,88%	15,67%	20,52%	21,53%	18,78%

Stock Price: Trend

IPO :
IDR 87.5*

1H'2019
IDR 4.360*

* 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)

Market Cap has increased 50 times from Rp 12,35 T on IPO to currently Rp 537,79 T (Jun'19)

BBRI Price & Volume





Appendix



Balance Sheet (*Consolidated*) – 5 Years



Melayani Dengan Setulus Hati

IDR Billion

Description	2014	2015	2016	2017	2018	1H'18	1H'19	g (YoY)
Total Assets	801.984	878.426	1.004.802	1.127.447	1.296.898	1.153.228	1.288.196	11,7%
- Gross Loans	510.697	581.095	663.420	739.337	843.598	794.296	888.322	11,8%
- Government Bonds (Recap)	4.304	3.816	3.318	3.318	1.505	3.093	1.505	-51,3%
- Other Earnings Assets	213.094	197.021	240.562	282.834	333.408	239.043	287.656	20,3%
Total Earning Assets	728.094	781.931	907.301	1.025.488	1.178.512	1.036.431	1.177.483	13,6%
Earning Assets Provision	(16.163)	(17.515)	(22.807)	(30.105)	(35.604)	(34.878)	(39.264)	12,6%
Total Earning Assets (net)	711.931	764.416	884.494	995.383	1.142.908	1.001.554	1.138.219	13,6%
Total Non Earning Assets	90.053	114.010	120.308	132.064	153.990	151.675	149.976	-1,1%
Total Liabilities & S.E	801.984	878.426	1.004.802	1.127.447	1.296.898	1.153.228	1.288.196	11,7%
Total Customer Deposits	622.322	668.995	754.526	841.656	944.269	837.994	945.054	12,8%
- Demand Deposits	90.052	114.367	142.547	147.436	180.669	140.230	167.413	19,4%
- Saving Deposits	236.395	272.471	303.270	349.441	387.180	343.775	374.543	9,0%
- Time and Certificate Deposits	295.875	282.157	308.709	344.780	376.420	353.989	403.098	13,9%
Other Interest Bearing Liabilities	57.435	68.601	70.355	78.745	119.632	107.439	107.068	-0,3%
Non Interest Bearing Liabilities	24.522	27.703	32.386	39.038	47.723	41.115	45.233	10,0%
Tier I Capital	83.344	93.437	139.786	159.087	172.358	156.717	179.942	14,8%
Total Shareholder's Equity	97.706	113.127	147.534	168.008	185.275	166.680	190.841	14,5%

IDR Billion

Description	1Q'18	1H'18	9M'18	2018	1Q'19	1H'19	g (YoY)
Total Assets	1.119.240	1.153.228	1.183.364	1.296.898	1.279.861	1.288.196	11,7%
- Gross Loans	757.678	794.296	808.904	843.598	855.467	888.322	11,8%
- Government Bonds (Recap)	2.943	3.093	1.505	1.505	1.505	1.505	-51,3%
- Other Earnings Assets	256.697	239.043	262.996	333.408	319.074	287.656	20,3%
Total Earning Assets	1.017.318	1.036.431	1.073.406	1.178.512	1.176.046	1.177.483	13,6%
Earning Assets Provision	(32.565)	(34.878)	(35.556)	(35.604)	(37.652)	(39.264)	12,6%
Total Earning Assets (net)	984.752	1.001.554	1.037.850	1.142.908	1.138.394	1.138.219	13,6%
Total Non Earning Assets	134.488	151.675	145.514	153.990	141.467	149.976	-1,1%
Total Liabilities & S.E	1.119.240	1.153.228	1.183.364	1.296.898	1.279.861	1.288.196	11,7%
Total Customer Deposits	827.060	837.994	872.741	944.269	936.027	945.054	12,8%
- Demand Deposits	129.080	140.230	141.128	180.669	160.139	167.413	19,4%
- Saving Deposits	333.002	343.775	351.648	387.180	366.700	374.543	9,0%
- Time and Certificate Deposits	364.977	353.989	379.964	376.420	409.187	403.098	13,9%
Other Interest Bearing Liabilities	77.378	107.439	87.682	119.632	99.928	107.068	-0,3%
Non Interest Bearing Liabilities	54.169	41.115	47.542	47.723	48.994	45.233	10,0%
Tier I Capital	151.746	156.717	166.263	172.358	183.523	179.942	14,8%
Total Shareholder's Equity	160.634	166.680	175.399	185.275	194.911	190.841	14,5%



Income Statement (Consolidated) - 5 Years

IDR Billion

Description	2014	2015	2016	2017	2018	1H'18	1H'19	g (YoY)
Interest Income	75.121	84.767	94.016	102.912	111.583	53.649	60.026	11,9%
Interest Expense	(24.710)	(28.451)	(28.577)	(29.894)	(33.917)	(15.399)	(20.101)	30,5%
Net Interest Income	50.410	56.316	65.439	73.018	77.666	38.250	39.925	4,4%
Net Premium Income			279	385	946	417	118	-71,8%
Fee & Other Opr. Income	9.299	13.855	17.288	19.271	23.425	10.278	12.113	17,9%
Gross Operating Income	59.710	70.171	83.006	92.675	102.037	48.945	52.156	6,6%
Other Operating Expenses	(25.683)	(29.312)	(35.157)	(38.614)	(41.990)	(19.841)	(21.936)	10,6%
Pre Provision Operating Profit	34.026	40.860	47.849	54.061	60.047	29.104	30.220	3,8%
Provision Expenses	(5.719)	(8.900)	(13.804)	(17.254)	(18.321)	(10.632)	(10.318)	-2,9%
Non Operating Income (Net)	2.497	535	2	216	28	17	(41)	-339,3%
Profit Before Tax n Minor. Int.	30.804	32.494	34.047	37.023	41.754	18.489	19.861	7,4%
Net Profit	24.227	25.411	26.285	29.045	32.418	14.940	16.163	8,2%
EPS *)	196	206	213	235	263	242	262	8,2%

*) 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



Income Statement (*Consolidated*) - Quarterly

Description	2018	1H'18	1H'19	g (YoY)	1Q'19	2Q'19	IDR Billion g(QoQ)
Interest Income	111.583	53.649	60.026	11,9%	29.524	30.501	3,3%
Interest Expense	(33.917)	(15.399)	(20.101)	30,5%	(10.114)	(9.987)	-1,3%
Net Interest Income	77.666	38.250	39.925	4,4%	19.411	20.514	5,7%
Net Premium Income	946	417	118	-71,8%	215	(98)	-145,3%
Fee & Other Opr. Income	23.425	10.278	12.113	17,9%	5.429	6.684	23,1%
Gross Operating Income	102.037	48.945	52.156	6,6%	25.055	27.101	8,2%
Other Operating Expenses	(41.990)	(19.841)	(21.936)	10,6%	(10.109)	(11.827)	17,0%
Pre Provision Operating Profit	60.047	29.104	30.220	3,8%	14.946	15.274	2,2%
Provision Expenses	(18.321)	(10.632)	(10.318)	-2,9%	(4.787)	(5.531)	15,5%
Non Operating Income (Net)	28	17	(41)	-339,3%	(5)	(35)	581,0%
Profit Before Tax n Minor. Int.	41.754	18.489	19.861	7,4%	10.153	9.707	-4,4%
Net Profit	32.418	14.940	16.163	8,2%	8.196	7.966	-2,8%
EPS *)	263	242	262	8,2%	266	258	-2,8%

*) 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

Description	2014	2015	2016	2017	2018	1H'18	1H'19	g(YoY)
Total Assets	778.046	845.998	964.001	1.076.438	1.234.200	1.097.368	1.224.398	11,6%
- Gross Loans	490.403	558.436	635.291	708.001	804.338	758.952	844.539	11,3%
- Government Bonds (Recap)	4.304	3.816	3.318	3.318	1.505	3.093	1.505	-51,3%
- Other Earnings Assets	211.325	190.735	230.252	264.899	317.063	225.590	275.083	21,9%
Total Earning Assets	706.031	752.987	868.862	976.218	1.122.907	987.635	1.121.127	13,5%
Earning Assets Provision	(15.785)	(17.030)	(21.944)	(29.062)	(34.570)	(33.900)	(38.285)	12,9%
Total Earning Assets (net)	690.246	735.957	846.918	947.156	1.088.337	953.735	1.082.842	13,5%
Total Non Earning Assets	87.800	110.041	117.083	129.283	145.863	143.633	141.556	-1,4%
Total Liabilities & S.E	778.046	845.998	964.001	1.076.438	1.234.200	1.097.368	1.224.398	11,6%
Total Customer Deposits	600.404	642.774	723.845	803.327	898.033	796.639	899.393	12,9%
- Demand Deposits	89.076	112.989	140.764	144.432	176.405	137.832	162.278	17,7%
- Savings	232.414	267.607	297.649	342.759	378.909	336.244	365.826	8,8%
- Time Deposits	278.915	262.178	285.432	316.135	342.719	322.563	371.289	15,1%
Other Interest Bearing Liabilities	56.677	67.712	68.659	77.495	117.431	105.394	104.634	-0,7%
Non Interest Bearing Liabilities	23.784	23.120	26.038	30.570	37.718	32.316	34.091	5,5%
Tier I Capital	82.109	89.992	136.670	154.669	164.925	149.672	170.598	14,0%
Total Shareholder's Equity	97.181	112.392	145.458	165.047	181.019	163.020	186.281	14,3%
Book Value per Shares *)	788	911	1.179	1.338	1.468	1.322	1.510	14,3%



Balance Sheet - Quarterly



Melayani Dengan Setulus Hati

Description	1Q'18	1H'18	9M'18	2018	1Q'19	1H'19	g(YoY)	g(QoQ)
Total Assets	1.064.732	1.097.368	1.125.401	1.234.200	1.216.324	1.224.398	11,6%	0,7%
- Gross Loans	724.481	758.952	772.725	804.338	814.555	844.539	11,3%	3,7%
- Government Bonds (Recap)	2.943	3.093	1.505	1.505	1.505	1.505	-51,3%	0,0%
- Other Earnings Assets	242.498	225.590	249.256	317.063	304.038	275.083	21,9%	-9,5%
Total Earning Assets	969.922	987.635	1.023.487	1.122.907	1.120.098	1.121.127	13,5%	0,1%
Earning Assets Provision	(31.496)	(33.900)	(34.550)	(34.570)	(36.601)	(38.285)	12,9%	4,6%
Total Earning Assets (net)	938.426	953.735	988.937	1.088.337	1.083.497	1.082.842	13,5%	-0,1%
Total Non Earning Assets	126.306	143.633	136.464	145.863	132.827	141.556	-1,4%	6,6%
Total Liabilities & S.E	1.064.732	1.097.368	1.125.401	1.234.200	1.216.324	1.224.398	11,6%	0,7%
Total Customer Deposits	785.269	796.639	829.539	898.033	890.902	899.393	12,9%	1,0%
- Demand Deposits	126.592	137.832	138.482	176.405	157.055	162.278	17,7%	3,3%
- Savings	325.776	336.244	343.882	378.909	358.308	365.826	8,8%	2,1%
- Time Deposits	332.900	322.563	347.175	342.719	375.539	371.289	15,1%	-1,1%
Other Interest Bearing Liabilities	75.733	105.394	85.957	117.431	97.212	104.634	-0,7%	7,6%
Non Interest Bearing Liabilities	45.599	32.316	38.495	37.718	37.799	34.091	5,5%	-9,8%
Tier I Capital	146.226	149.672	156.941	164.925	174.529	170.598	14,0%	-2,3%
Total Shareholder's Equity	158.132	163.020	171.410	181.019	190.410	186.281	14,3%	-2,2%
Book Value per Shares *)	1.282	1.322	1.390	1.468	1.544	1.510	14,3%	-2,2%

* Annualized

IDR Billion

Description	2014	2015	2016	2017	2018	1H'18	1H'19	g(YoY)
Interest Income	72.464	81.554	90.015	98.254	106.337	51.158	57.120	11,7%
Interest from Loans	65.371	72.817	80.389	87.236	94.794	45.552	50.617	11,1%
Int. from Other Earning Assets	7.093	8.737	9.626	11.018	11.543	5.606	6.504	16,0%
Interest Expense	(23.337)	(26.958)	(26.920)	(27.825)	(31.428)	(14.221)	(18.654)	31,2%
Net Interest Income	49.127	54.595	63.095	70.429	74.908	36.936	38.466	4,1%
Fee & Other Opr. Income *	9.178	13.670	16.679	18.693	22.777	9.793	11.759	20,1%
Gross Operating Income	58.305	68.265	79.774	89.121	97.685	46.729	50.225	7,5%
Operating Expenses	(24.465)	(27.973)	(33.028)	(36.313)	(39.466)	(18.499)	(20.501)	10,8%
Pre Provision Operating Profit	33.840	40.292	46.746	52.809	58.219	28.230	29.724	5,3%
Provision Expenses	(5.613)	(8.581)	(13.320)	(16.660)	(17.442)	(10.257)	(9.755)	-4,9%
Non Operating Income (Net)	2.497	500	15	202	21	17	(54)	-427,8%
Profit Before Tax n Minor. Int.	30.724	32.211	33.442	36.351	40.798	17.989	19.915	10,7%
Net Profit	24.176	25.204	25.753	28.469	31.702	14.555	16.203	11,3%
EPS**	196	204	209	231	1.028	236	263	11,3%

* 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 34

**) Annualized

IDR Billion

Description	2018	1H'18	1H'19	g(YoY)	1Q'19	2Q'19	g(QoQ)
Interest Income	106.337	51.158	57.120	11,7%	28.075	29.045	3,5%
<i>Interest from Loans</i>	94.794	45.552	50.617	11,1%	24.767	25.850	4,4%
<i>Int. from Other Earning Assets</i>	11.543	5.606	6.504	16,0%	3.308	3.195	-3,4%
Interest Expense	(31.428)	(14.221)	(18.654)	31,2%	(9.376)	(9.278)	-1,0%
Net Interest Income	74.908	36.936	38.466	4,1%	18.700	19.766	5,7%
Fee & Other Opr. Income *	22.777	9.793	11.759	20,1%	5.210	6.549	25,7%
Gross Operating Income	97.685	46.729	50.225	7,5%	23.910	26.315	10,1%
Operating Expenses	(39.466)	(18.499)	(20.501)	10,8%	(9.439)	(11.062)	17,2%
Pre Provision Operating Profit	58.219	28.230	29.724	5,3%	14.471	15.253	5,4%
Provision Expenses	(17.442)	(10.257)	(9.755)	-4,9%	(4.509)	(5.246)	16,4%
Non Operating Income (Net)	21	17	(54)	-427,8%	(7)	(47)	543,6%
Profit Before Tax n Minor. Int.	40.798	17.989	19.915	10,7%	9.954	9.960	0,1%
Net Profit	31.702	14.555	16.203	11,3%	8.043	8.160	1,4%
EPS**	1.028	236	263	11,3%	261	265	1,4%

* 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 34

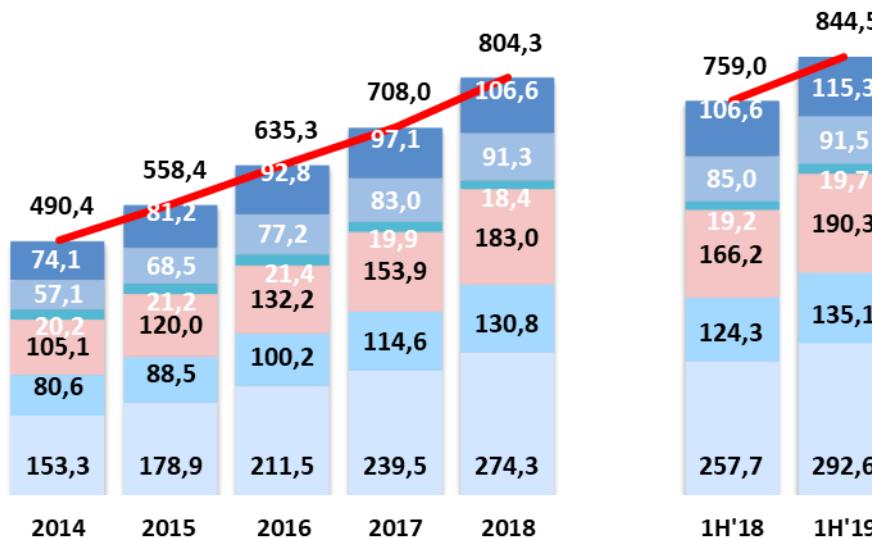
**) Annualized

Description	2014	2015	2016	2017	2018	1H'18	1H'19
CASA	53,55%	59,21%	60,57%	60,65%	61,84%	59,51%	58,72%
Cost of Fund (COF)	4,38%	4,24%	3,83%	3,27%	3,47%	3,29%	3,64%
Loan to Deposit Ratio	81,68%	86,88%	87,77%	88,13%	89,57%	95,27%	93,90%
Loan to Funding Ratio		86,57%	86,81%	86,25%	87,86%	93,29%	92,20%
RIM/MIR Macroprudential Intermediary Ratio					88,51%	94,04%	92,17%
Net Interest Margin (NIM)	8,34%	7,85%	8,00%	7,93%	7,45%	7,64%	7,02%
Cost Efficiency Ratio (CER)	42,21%	41,28%	41,26%	41,15%	41,02%	40,52%	41,35%
Earning Asset Provision	2,40%	2,37%	2,75%	3,11%	3,26%	3,52%	3,49%
Opr. Expense to Opr. Income	65,42%	66,69%	68,69%	69,14%	68,48%	70,50%	71,12%
NPL ratio - Gross	1,69%	2,02%	2,03%	2,10%	2,14%	2,33%	2,33%
NPL ratio - Nett	0,36%	1,22%	1,09%	0,88%	0,92%	1,11%	1,11%
Return on Assets (ROA) - b.t	4,73%	4,19%	3,84%	3,69%	3,68%	3,37%	3,31%
Return on Assets (ROA) - a.t	3,72%	3,28%	2,96%	2,89%	2,86%	2,73%	2,70%
Return on Equity (ROE) - Tier I	31,19%	29,89%	23,08%	20,03%	20,49%	19,33%	19,02%
Return on Equity (ROE) - B/S	27,87%	24,39%	19,98%	18,72%	18,87%	17,87%	17,40%
Primary Reserve Requirement (IDR)	8,07%	9,31%	6,94%	6,52%	7,16%	6,71%	6,50%
Net Open Position	3,86%	2,33%	6,67%	4,22%	3,73%	4,47%	4,06%
Dividend Payout Ratio	30,00%	30,00%	40,00%	40,00%	45,00%	45,00%	50,00%
Tier I CAR	17,54%	16,76%	21,91%	21,95%	20,15%	19,14%	19,73%
Total CAR	18,31%	20,59%	22,91%	22,96%	21,21%	20,13%	20,77%

Description	1Q'18	1H'18	9M'18	2018	1Q'19	1H'19
CASA	57,61%	59,51%	58,15%	61,84%	57,85%	58,72%
Cost of Fund (COF)	3,29%	3,29%	3,38%	3,47%	3,68%	3,64%
Loan to Deposit Ratio	92,26%	95,27%	93,15%	89,57%	91,43%	93,90%
Loan to Funding Ratio	90,26%	93,29%	91,23%	87,86%	89,68%	92,20%
RIM/MIR Macroprudential Intermediary Ratio	91,95%	94,04%	91,11%	88,51%	90,41%	92,17%
Net Interest Margin (NIM)	7,49%	7,64%	7,61%	7,45%	6,89%	7,02%
Cost Efficiency Ratio (CER)	38,72%	40,52%	41,69%	41,02%	39,65%	41,35%
Earning Asset Provision	3,31%	3,52%	3,42%	3,26%	3,27%	3,49%
Opr. Expense to Opr. Income	70,43%	70,50%	69,12%	68,48%	70,21%	71,12%
NPL ratio - Gross	2,39%	2,33%	2,46%	2,14%	2,31%	2,33%
NPL ratio - Nett	1,16%	1,10%	1,16%	0,92%	1,05%	1,11%
Return on Assets (ROA) - b.t	3,35%	3,37%	3,60%	3,68%	3,35%	3,31%
Return on Assets (ROA) - a.t	2,71%	2,73%	2,83%	2,86%	2,70%	2,70%
Return on Equity (ROE) - Tier I	18,70%	19,33%	20,10%	20,49%	18,81%	19,02%
Return on Equity (ROE) - B/S	17,37%	17,87%	18,55%	18,87%	17,22%	17,40%
Primary Reserve Requirement (IDR)	6,53%	6,71%	6,68%	7,16%	6,56%	6,50%
Net Open Position	6,04%	4,47%	2,84%	3,73%	5,06%	4,06%
Dividend Payout Ratio				45,00%		50,00%
Tier I CAR	19,76%	19,14%	19,97%	20,15%	20,64%	19,73%
Total CAR	20,74%	20,13%	21,02%	21,21%	21,68%	20,77%

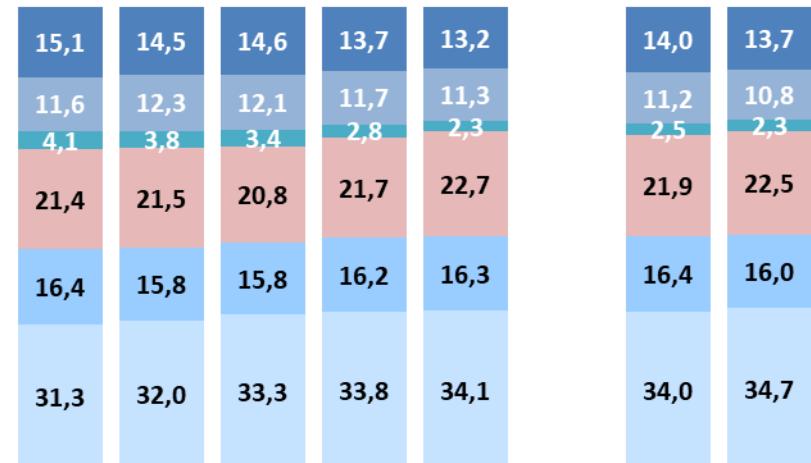
Loan Outstanding – by business segment

(IDR Trillion)



	Micro	Consumer	Small Commercial	Medium	Corporate Non-SoE	SoE	Total Loan
YoY Growth (%)	13,6	8,7	14,5	2,5	7,7	8,2	11,3
(Rp Tn)	34,9	10,8	24,2	0,5	6,5	8,7	85,6

Composition – by business segment (%)



Loan Outstanding – by business segment

(IDR Trillion)



1Q'18 1H'18 9M'18 2018

YoY Growth (%)
(Rp Tn)

	Micro	Consumer	Small Commercial	Medium	Corporate Non-SoE	SoE	Total Loan
1Q'18	13,6	8,7	14,5	2,5	7,7	8,2	11,3
(Rp Tn)	34,9	10,8	24,2	0,5	6,5	8,7	85,6

Composition – by business segment (%)



1Q'18 1H'18 9M'18 2018 1H'18 1H'19

Non Performing Loan – gross by segment (%)

NPL %	2014	2015	2016	2017	2018	1H'18	1H'19
Micro	1,12	1,13	1,00	1,08	1,01	1,41	1,40
Consumer	1,21	1,30	1,18	1,05	1,03	1,27	1,35
Small Comm	3,41	2,89	2,95	3,01	3,14	3,77	3,75
Medium	5,91	8,35	7,90	5,45	6,78	6,02	5,55
Corporate	1,78	4,15	5,40	6,44	5,48	5,38	4,82
SoE	0,00	0,00	0,00	0,00	1,05	0,44	0,97
Total NPL	1,69	2,02	2,03	2,10	2,14	2,33	2,33

Special Mention – by segment (%)

SML (%)	2014	2015	2016	2017	2018	1H'18	1H'19
Micro	7,15	6,00	4,45	4,04	3,51	5,12	4,60
Consumer	4,60	4,02	3,04	2,85	2,49	3,20	3,08
Small Comm	7,21	7,06	6,06	5,79	4,28	6,82	6,41
Medium	7,03	5,37	3,04	3,24	2,86	5,33	6,51
Corporate	9,50	2,83	3,79	5,46	7,71	7,55	10,63
SoE	2,82	2,60	3,30	1,98	0,82	1,78	3,63
Total SML	6,30	5,01	4,28	4,09	3,62	4,99	5,33

Non Performing Loan – gross by segment (%)

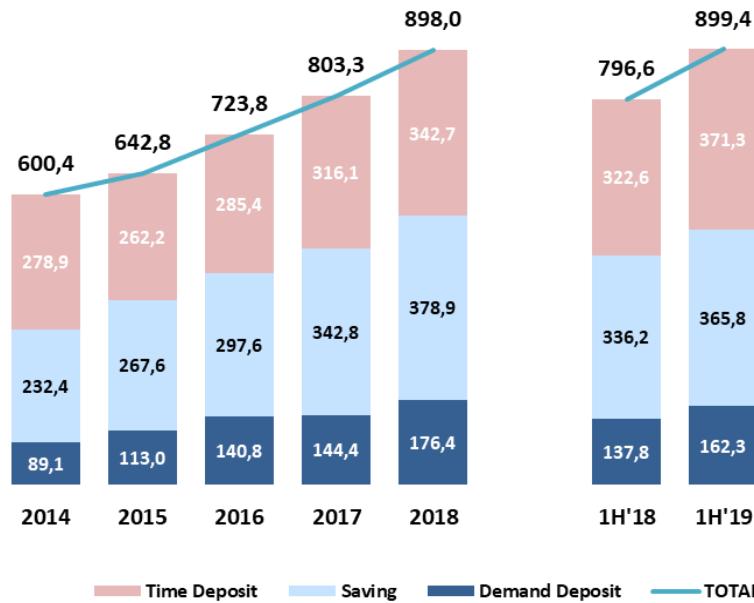
NPL %	1Q'18	1H'18	9M'18	2018	1Q'19	1H'19
Micro	1,35	1,41	1,25	1,01	1,29	1,40
Consumer	1,24	1,27	1,25	1,03	1,24	1,35
Small Comm	3,88	3,77	3,84	3,14	3,49	3,75
Medium	4,87	6,02	6,96	6,78	5,82	5,55
Corporate	5,83	5,38	5,80	5,48	5,45	4,82
SoE	0,51	0,44	1,10	1,05	1,05	0,97
Total NPL	2,39	2,33	2,46	2,14	2,31	2,33

Special Mention – by segment (%)

SML (%)	1Q'18	1H'18	9M'18	2018	1Q'18	1H'19
Micro	5,00	5,12	4,33	3,51	4,44	4,60
Consumer	3,47	3,20	3,16	2,49	3,30	3,08
Small Comm	6,59	6,82	6,46	4,28	6,23	6,41
Medium	5,10	5,33	5,40	2,86	3,09	6,51
Corporate	7,55	7,55	8,39	7,71	7,70	10,63
SoE	1,59	1,78	3,05	0,82	0,70	3,63
Total SML	4,96	4,99	4,92	3,62	4,49	5,33

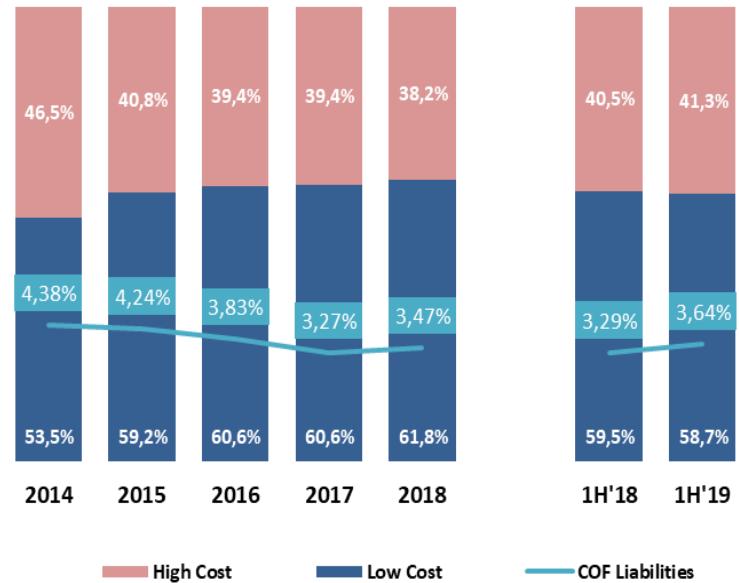
Deposits Growth: Trend

(IDR Trillion)



Deposits Composition, COF

(%)

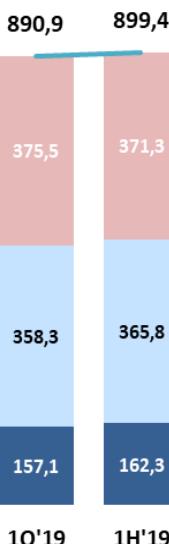
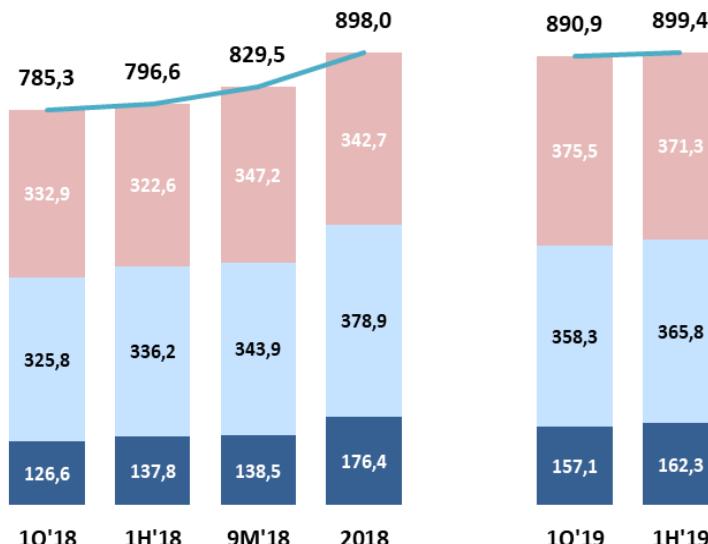




Deposits Mix and Growth - Quarterly

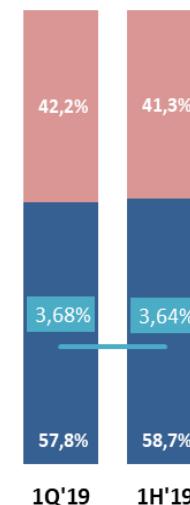
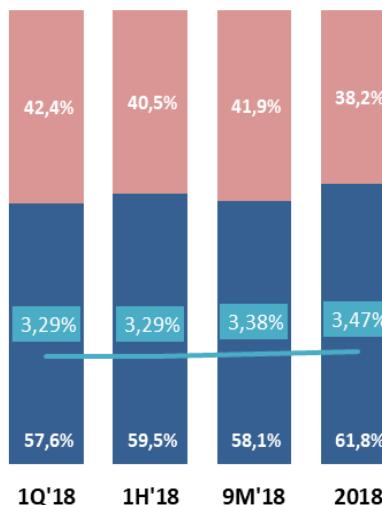
Deposits Growth: Trend

(IDR Trillion)



Deposits Composition, COF

(%)



■ Time Deposit ■ Saving ■ Demand Deposit ■ TOTAL

■ High Cost ■ Low Cost

■ COF Liabilities

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



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 be 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