

1Q'2020 – Financial Update Presentation

PT BANK RAKYAT INDONESIA (PERSERO) Tbk.



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INDONESIA MACRO ECONOMY UPDATE

Updated on June 19, 2020

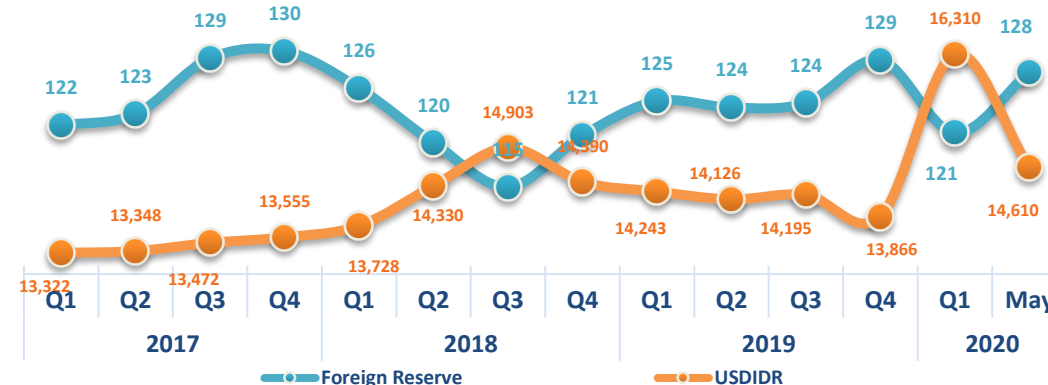
GDP & Household Consumption



Source: CEIC

Economic growth decreased but consumption remained high

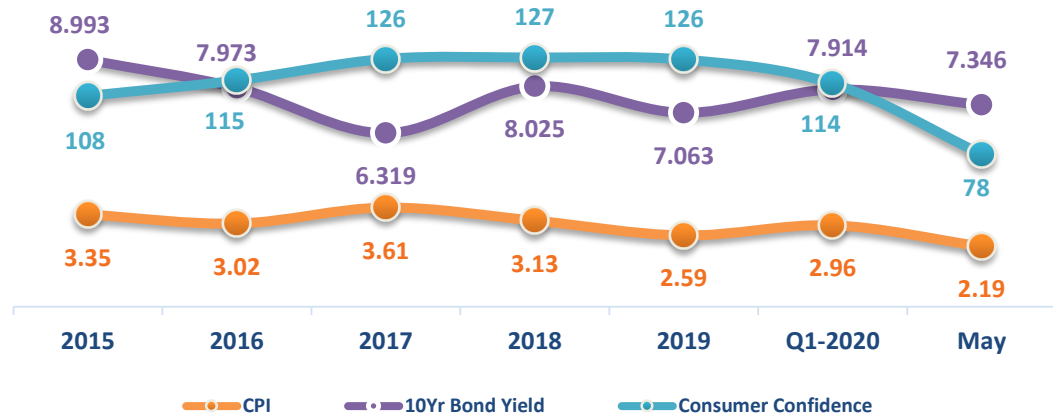
Exchange Rate & Reserves



Source: BPS, BI and Bloomberg

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

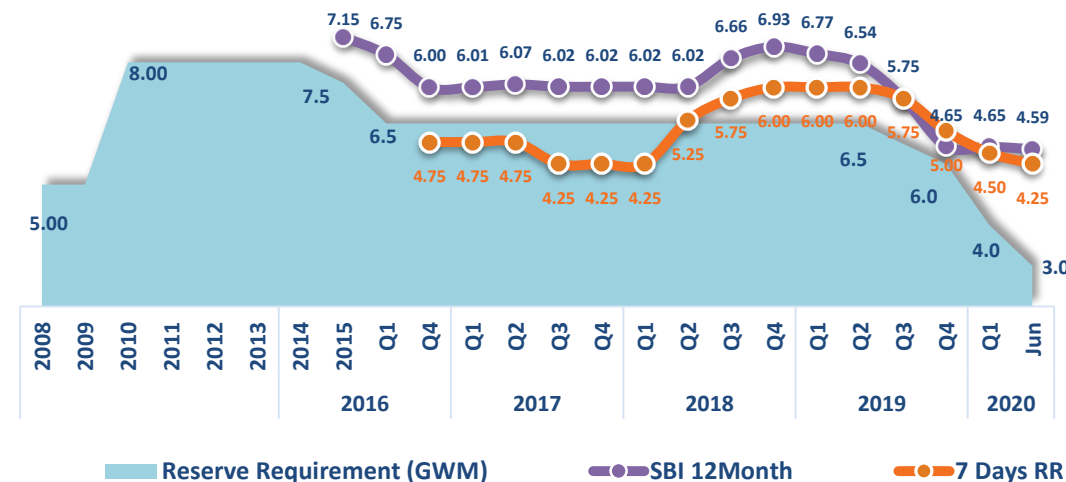
Attractive Yield



Source: BI and BPS

Manageable level of inflation provides attractive real yield.

Accommodative Macprudential Policy



Reserve Requirement (GWM)

SBI 12Month

7 Days RR

More accommodative policy to ensure sufficient liquidity in markets.



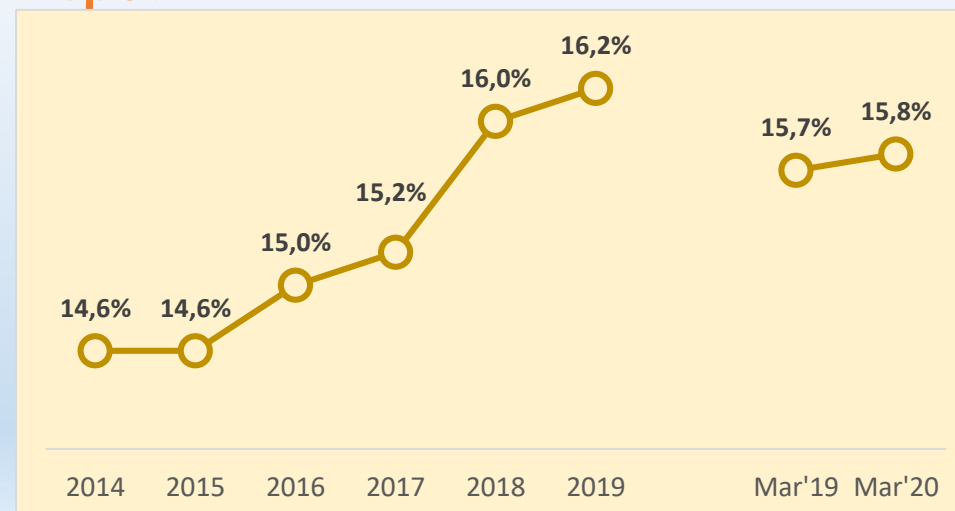
BRI vs INDUSTRY

Market Share

Loan



Deposit



NIM

BRI	Industry
6,66%	4,31%

NPL

BRI	Industry
2,81%	2,77%

LDR

BRI	Industry
90,38%	92,55%

CAR

BRI	Industry
18,23%	21,67%

- Source: OJK and Internal Data
- Industry data as of Mar 2020
- BRI bank only data



BRI STRATEGIES AND FOCUS DURING COVID-19 PANDEMIC



CEO MESSAGE

“BRI Focuses on Sustainability Amidst Covid-19 Pandemic”

As a business partner, BRI has been working closely and hand-in-hand with our customers, making sure that their businesses grow together with us. But now, the world is facing an unprecedented condition as the Covid-19 quickly evolves, transforming the way we work and do activities, including the activities between BRI and our customers.

This crisis we are currently experiencing is different from the others. The Covid-19 pandemic has inflicted many losses on businesses, including micro businesses, ones that we believe are the most resilient in any financial distress. So far, BRI MSME customers, especially micro customers, have always been the pillar of BRI's business sustainability. This time, we will fully support our customers to fight against the Covid-19. We still believe that our micro customers' businesses will swiftly recover and remain to be the main pillar of socio-economic development.

In this tough time, BRI puts the health and safety of people, both employees and customers, as our top priority. A set of policies and benefits has been made to support this priority.

We have a team to closely monitor the escalation of Covid-19 and its impact on our operations and financial performance. On the operational side, we would see a slight increase in the operating expenses due to the additional costs for our employee protection. On the business side, our top line would experience some pressures, and loan provision would increase significantly as the results of our extensive loan restructuring program to save the businesses of our customers. Ultimately, we predict an unusually below average performance in the bottom line by the end of 2020.

To mitigate the detrimental impacts, we have taken a number of proactive measures. First, we analyse our loan portfolio based on covid-19 impacted areas. Second, we prioritize the covid-19 directly impacted borrowers to receive the loan restructuring program. Third, we will be more selective in disbursing loans and will focus on MSME borrowers in the sectors that are not or less affected by the pandemic and that gives multiplier effect to economy, such as communication, basic food, and health care. On top of all, we will also maintain our liquidity condition.

BRI's digital transformation process that we have been working on in the past three years also takes part in the transition to this new situation supporting both our employees and customers needs. With the help of our digital products and ecosystems, we have gained growth opportunities in the number of e-channel transactions and fee-based income.

This year is a challenging time for all of us, but we still hold our commitments as a bank that plays an important role in empowering MSMEs in Indonesia. We remain committed to focusing on growing micro businesses in Indonesia through Digital, Go Smaller, Go Shorter, and Go Faster.

Sunarso, CEO BRI

“This time, we will return all the favour and fully support our customers to fight against the Covid-19.”

“BRI puts the health and safety of people as our top priority.”

“BRI's digital transformation also takes part in the transition to this new working situation.”

“We remain committed to focusing on growing micro businesses in Indonesia through Digital, Go Smaller, Go Shorter, and Go Faster.”



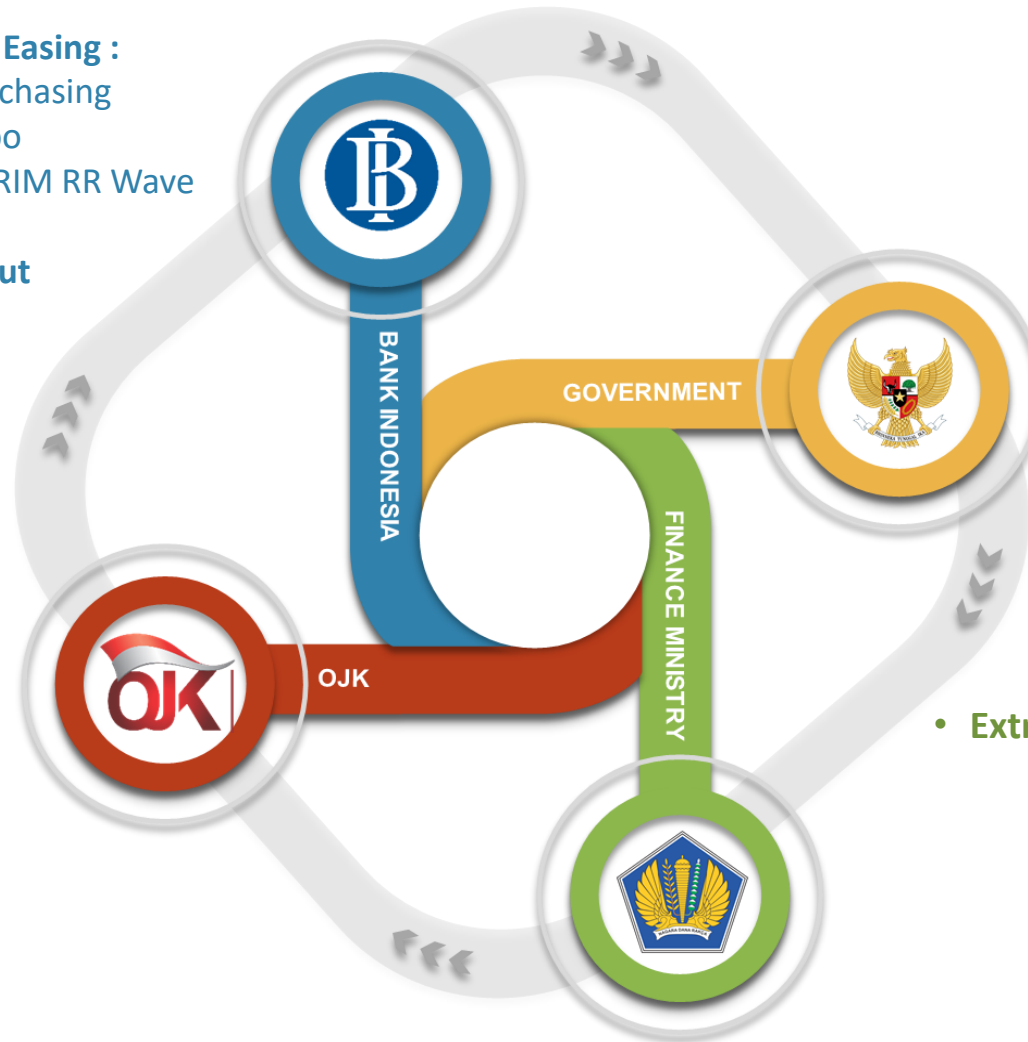
SUPPORTING REGULATORIES

- **Quantitative Easing :**
 - Bond Purchasing
 - Term Repo
 - RR Cut / RIM RR Wave
 - SWAP
- **Policy Rate Cut**

- Relaxation Loan Quality Assessment (1 Pillar)
- Relaxation on Loan Restructuring for borrowers affected by Covid-19
- Relaxation on PSAK71 and PSAK68

NEW OJK RELAXATION

- Covid-19-related restructured loan is excluded from LAR Calculation for bank soundness assessment.
- Capital conservation buffer requirement removed until March 31, 2021
- Lower LCR and NSFR ratio to 85% until March 31, 2021

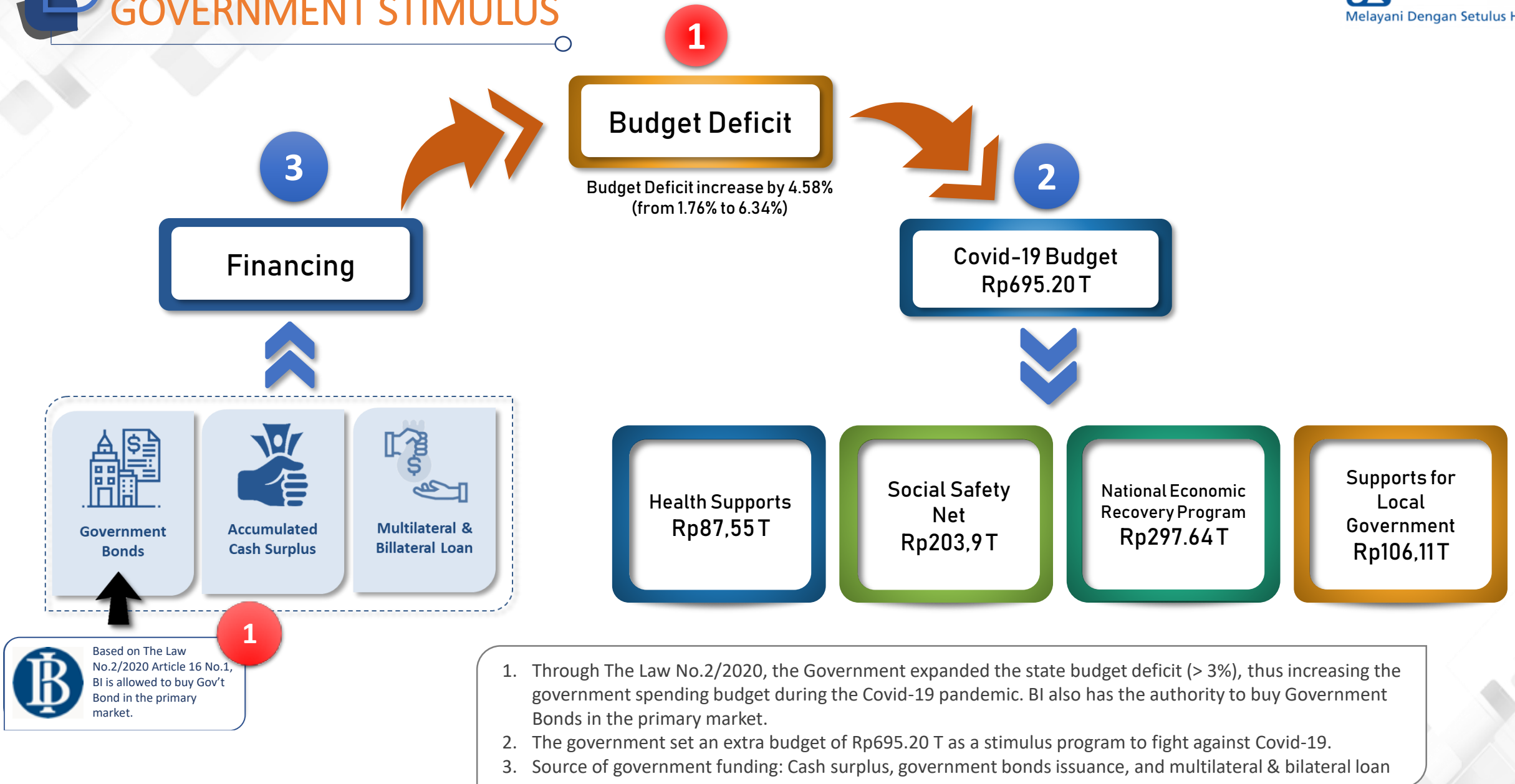


- **Issued The Law No.2/2020**
 - Widen Budget Deficit to 6.34%
 - Tax Relaxation
 - BI Purchase Government Bond in Primary Market
 - Ease Export Import Regulations

- **Extra Budget for Covid-19 (Rp695.20 T)**
 - Health Supports Rp87.55 T
 - Social Safety Net Rp 203.9 T
 - National Economic Recovery Program Rp297.64T
 - Sectoral Supports for Ministries, Institutions, and Local Gov't Rp106.11 T



GOVERNMENT STIMULUS





BRI FOCUS AND STRATEGIES



PEOPLE'S FIRST

Health and Safety Protocol

- Banking premises disinfection and sterilization
- Vaccines for employees
- Health care products for employees (masks, hand sanitizers, and vitamins)

Work From Home

- Shorten banking operational hours
- Work From Home

Digital Initiatives Optimization

- BRISars: Digital office application
- BRISpot: Digital loan processing
- BRISIM: Daily monitoring Dashboard



SUSTAINABLE BUSINESS GROWTH

Loan portfolio

- Selective Growth
- Loan restructuring program
- Loan relaxation program

Liquidity and Market Activities

- Maintain the position of reserve requirement, SR, LDR, RIM
- Maintain long position on Net Foreign Position
- Maintain Cash Ratio at 2.5%



GOOD CORPORATE GOVERNANCE

GCG Implementation

The principles of Good Corporate Governance remain in place



BRI DIGITAL INITIATIVES TO SUPPORT OPERATIONS



Integrated Employee Self-Services Application

- E-Office: internal electronic correspondence
- E-Reimburse: medical reimbursement service for employees and their families
- Digital Assessment: digital portal for employee career development



E-learning management system

- Digital portal for employee training and development
- Virtual classroom
- BRIShare: knowledge management
- BRIPEDIA: policies and procedures management

BRI Digital Initiatives

have supported employees transition to new working situation during Covid-19 pandemic

- Working from home without issues
- Less direct physical interactions with borrowers and other employees



Integrated digitized operation to simplify loan collection and monitoring

- Loan application processing
- Balance monitoring
- Directly connect to Credit Bureau Data
- Directly connect to Population and Civil Registration Data



Easily accessed single-gateway application that provides financial performances

- Daily financial performance monitoring
- General Ledger monitoring
- Customer analysis



SELECTIVE GROWTH

- Focus on non or less affected areas
- Focus on existing customers
- Focus on non or less affected economic sectors
- More selective growth: Tighter loan underwriting; improvement in Credit Scoring
- New products and services development

RESTRUCTURING STRATEGIES

- Deferred principal payment
- Loan quality assessment based on loan payments (1 pillar)
- Restructuring application via online media
- Probing via phone/video call



BRI (CONSOLIDATED)



Financial Highlights (Consolidated)

IDR Billion

	2015	2016	2017	2018	2019	1Q'19	1Q'20	Δ yoy
Asset/Liabilities								
Total Assets (IDR Billion)	878.426	1.004.802	1.127.447	1.296.898	1.416.759	1.279.861	1.358.979	6,2%
Total Loans (Gross) (IDR Billion)	581.095	661.220	731.241	834.731	903.197	845.715	930.726	10,1%
Total Deposits (IDR Billion)	668.995	754.526	841.656	944.269	1.021.197	936.027	1.028.996	9,9%
Asset Quality								
NPL (gross)	2,10%	2,11%	2,24%	2,28%	2,80%	2,42%	3,00%	
Liquidity								
CASA	57,82%	59,09%	59,04%	60,14%	57,70%	56,28%	55,90%	
LDR	86,86%	87,63%	86,88%	88,40%	88,45%	90,35%	90,45%	
Profitability								
Net Profit (IDR Billion)	25.411	26.285	29.045	32.418	34.414	8.196	8.170	-0,3%
NIM	7,64%	7,83%	7,73%	7,22%	6,73%	6,60%	6,59%	
Cost Efficiency Ratio (CER)	42,09%	42,27%	42,13%	41,90%	41,22%	40,72%	43,79%	
Operating Expense to Operating Income	67,59%	70,23%	70,78%	70,02%	72,08%	71,85%	75,22%	
ROA before tax	3,99%	3,67%	3,53%	3,51%	3,28%	3,17%	2,99%	
ROE Tier 1	29,05%	21,87%	19,73%	20,04%	18,40%	17,86%	19,95%	
Capital								
Tier1 CAR	16,68%	21,54%	21,71%	20,18%	21,65%	20,77%	17,45%	
Total CAR	20,39%	22,69%	22,84%	21,35%	22,77%	21,91%	18,56%	



Balance Sheet (Consolidated)

Description	2015	2016	2017	2018	2019	1Q'19	1Q'20	g (YoY)
Total Assets	878.426	1.004.802	1.127.447	1.296.898	1.416.759	1.279.861	1.358.979	6,2%
- Gross Loans	581.095	661.220	731.241	834.731	903.197	845.715	930.726	10,1%
- Government Bonds (Recap)	3.816	3.318	3.318	1.505	1.130	1.505	1.130	-24,9%
- Other Earning Assets	197.021	242.762	290.929	342.276	393.886	328.825	341.133	3,7%
Total Earning Assets	781.931	907.301	1.025.488	1.178.512	1.298.214	1.176.046	1.272.989	8,2%
Earning Assets Provision	(17.515)	(22.807)	(30.105)	(35.604)	(39.329)	(37.652)	(60.988)	62,0%
Total Earning Assets (net)	764.416	884.494	995.383	1.142.908	1.258.884	1.138.394	1.212.001	6,5%
Total Non Earning Assets	114.010	120.308	132.064	153.990	157.875	141.467	146.978	3,9%
Total Liabilities & S.E	878.426	1.004.802	1.127.447	1.296.898	1.416.759	1.279.861	1.358.979	6,2%
Total Customer Deposits	668.995	754.526	841.656	944.269	1.021.197	936.027	1.028.996	9,9%
- Demand Deposits	114.367	142.547	147.436	180.669	174.928	160.139	177.085	10,6%
- Saving Deposits	272.471	303.270	349.441	387.180	414.333	366.700	398.098	8,6%
- Time and Certificate Deposits	282.157	308.709	344.780	376.420	431.936	409.187	453.814	10,9%
Other Interest Bearing Liabilities	68.601	70.355	78.745	119.632	138.881	99.928	97.742	-2,2%
Non Interest Bearing Liabilities	27.703	32.386	39.038	47.723	47.897	48.994	52.601	7,4%
Tier I Capital	93.437	139.786	159.087	172.358	197.219	183.523	163.810	-10,7%
Total Shareholder's Equity	113.127	147.534	168.008	185.275	208.784	194.911	179.639	-7,8%

√ Started in 2018, Loan has been adjusted due to reclassification of Trade Finance/LC Related Receivables from Loan to Other Earning Assets-Other Receivables

√ √ Total customer deposits include syirkah fund

√ √ √ Loan and NPL are total of BRI, BRISyariah and BRIAgro



Income Statement (Consolidated)

IDR Billion

Description	2015	2016	2017	2018	2019	1Q'19	1Q'20	YoY
Interest Income	84.767	94.016	102.912	111.583	121.756	29.524	31.343	6,2%
Interest Expense	(28.451)	(28.577)	(29.894)	(33.917)	(40.049)	(10.114)	(10.376)	2,6%
Net Interest Income	56.316	65.439	73.018	77.666	81.707	19.411	20.967	8,0%
Net Premium Income		279	385	946	1.011	215	559	159,6%
Fee & Other Opr. Income	13.855	17.288	19.271	23.425	28.439	5.429	8.002	47,4%
Gross Operating Income	70.171	83.006	92.675	102.037	111.157	25.055	29.528	17,9%
Other Operating Expenses	(29.312)	(35.157)	(38.614)	(41.990)	(44.966)	(10.109)	(12.808)	26,7%
Pre Provision Operating Profit	40.860	47.849	54.061	60.047	66.192	14.946	16.720	11,9%
Provision Expenses	(8.900)	(13.804)	(17.254)	(18.321)	(22.760)	(4.787)	(6.593)	37,7%
Non Operating Income (Net)	535	2	216	28	(68)	(5)	29	451,4%
Profit Before Tax n Minor. Int.	32.494	34.047	37.023	41.754	43.364	10.153	10.156	0,0%
Net Profit	25.411	26.285	29.045	32.418	34.414	8.196	8.170	-0,3%

*Annualized



BRI (BANK ONLY)



Financial Highlights

IDR Billion

	2015	2016	2017	2018	2019	1Q'19	1Q'20	Δ yoy
Asset/Liabilities								
Total Assets (IDR Billion)	845.998	964.001	1.076.438	1.234.200	1.343.078	1.216.324	1.287.094	5,8%
Total Loans (Gross) (IDR Billion)	558.436	635.291	702.395	798.881	859.558	808.400	884.246	9,4%
Total Deposits (IDR Billion)	642.774	723.845	803.327	898.033	969.750	890.902	978.326	9,8%
Asset Quality								
NPL (gross)	2,02%	2,03%	2,12%	2,16%	2,62%	2,33%	2,81%	
NPL (nett)	1,22%	1,09%	0,88%	0,92%	1,04%	1,05%	0,63%	
Liquidity								
CASA	59,21%	60,57%	60,65%	61,84%	59,01%	57,85%	56,86%	
LDR	86,88%	87,77%	87,44%	88,96%	88,64%	90,74%	90,39%	
RIM/MIR (Macroprudential Intermediary Ratio)				88,51%	85,31%	90,4%	86,09%	
LCR				201,29%	229,98%	218,14%	236,15%	
NSFR				133,50%	136,17%	134,57%	132,06%	
Profitability								
Net Profit (IDR Billion)	25.204	25.753	28.469	31.702	34.029	8.043	8.305	3,3%
Cost of Fund (CoF)	4,24%	3,83%	3,27%	3,47%	3,58%	3,68%	3,65%	
NIM	7,85%	8,00%	7,92%	7,45%	6,98%	6,89%	6,66%	
Cost Efficiency Ratio (CER)	41,28%	41,26%	41,15%	41,02%	40,26%	39,65%	41,19%	
Operating Expense to Operating Income	66,69%	68,69%	69,14%	68,40%	70,10%	70,21%	72,97%	
ROA before tax	4,19%	3,84%	3,69%	3,68%	3,50%	3,35%	3,19%	
ROE Tier 1	29,89%	23,08%	20,03%	20,49%	19,41%	18,81%	20,39%	
ROE B/S	24,39%	19,98%	18,72%	18,87%	17,77%	17,22%	18,33%	
Capital								
Tier1 CAR	16,76%	21,91%	21,95%	20,15%	21,52%	20,64%	17,20%	
Total CAR	20,59%	22,91%	22,96%	21,21%	22,55%	21,68%	18,23%	

√ NPL (net) is after provision for impaired loan

√ Started in 2018, Loan has been adjusted due to reclassification of Trade Finance/LC Related Receivables from Loan to Other Earning Assets-Other Receivables

Description	2015	2016	2017	2018	2019	1Q'19	1Q'20	g(YoY)
Total Assets	845.998	964.001	1.076.438	1.234.200	1.343.078	1.216.324	1.287.094	5,8%
- Gross Loans	558.436	635.291	708.001	798.881	859.558	808.400	884.246	9,4%
- Government Bonds (Recap)	3.816	3.318	3.318	1.505	1.130	1.505	1.130	-24,9%
- Other Earnings Assets	190.735	230.252	264.899	322.521	372.442	310.193	324.067	4,5%
Total Earning Assets	752.987	868.862	976.218	1.122.907	1.233.131	1.120.098	1.209.443	8,0%
Earning Assets Provision	(17.030)	(21.944)	(29.062)	(34.570)	(37.670)	(36.601)	(58.701)	60,4%
Total Earning Assets (net)	735.957	846.918	947.156	1.088.337	1.195.460	1.083.497	1.150.742	6,2%
Total Non Earning Assets	110.041	117.083	129.283	145.863	147.617	132.827	136.351	2,7%
Total Liabilities & S.E	845.998	964.001	1.076.438	1.234.200	1.343.078	1.216.324	1.287.094	5,8%
Total Customer Deposits	642.774	723.845	803.327	898.033	969.750	890.902	978.326	9,8%
- Demand Deposits	112.989	140.764	144.432	176.405	167.843	157.055	168.593	7,3%
- Savings	267.607	297.649	342.759	378.909	404.360	358.308	387.642	8,2%
- Time Deposits	262.178	285.432	316.135	342.719	397.547	375.539	422.091	12,4%
Other Interest Bearing Liabilities	67.712	68.659	77.495	117.431	135.752	97.212	95.574	-1,7%
Non Interest Bearing Liabilities	23.120	26.038	30.570	37.718	33.910	37.799	37.757	-0,1%
Tier I Capital	89.992	136.670	154.669	164.925	187.012	174.529	153.694	-11,9%
Total Shareholder's Equity	112.392	145.458	165.047	181.019	203.665	190.410	175.437	-7,9%
Book Value per Shares *)	911	1.179	1.338	1.468	1.651	1.544	1.422	-7,9%

*) include Treasury Stock

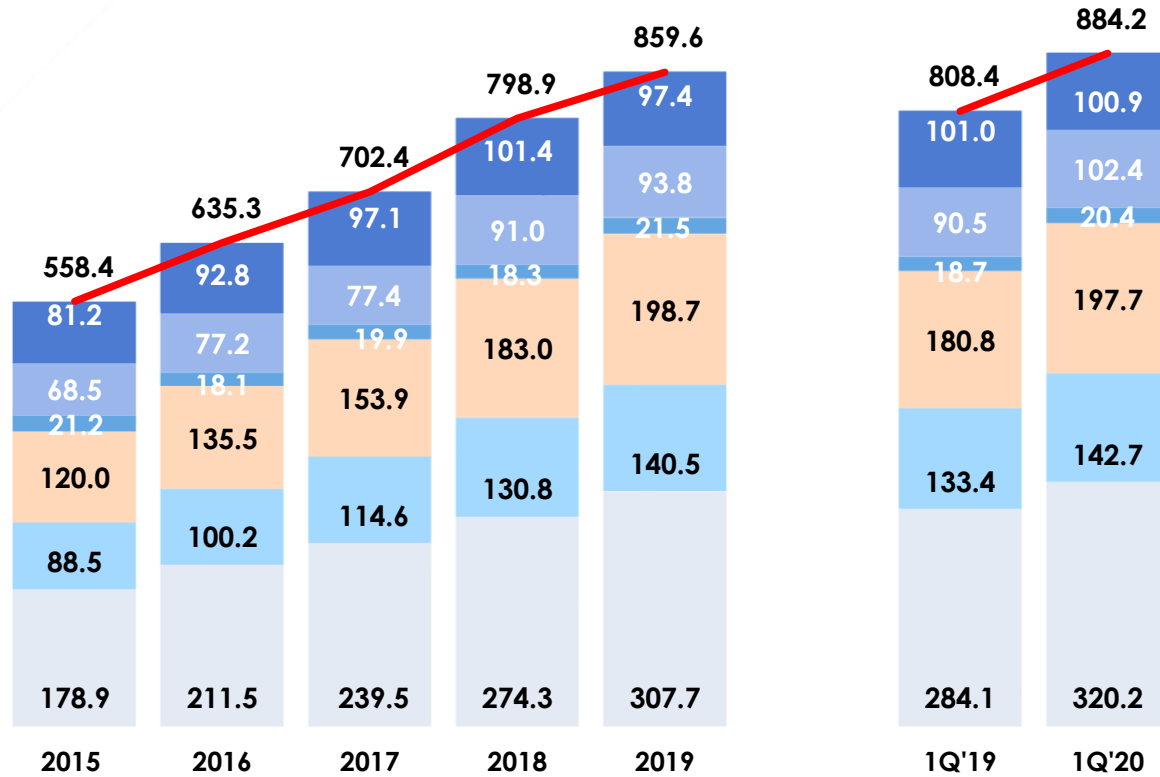
√ Started in 2018, Loan has been adjusted due to reclassification of Trade Finance/LC Related Receivables from Loan to Other Earning Assets-Other Receivables



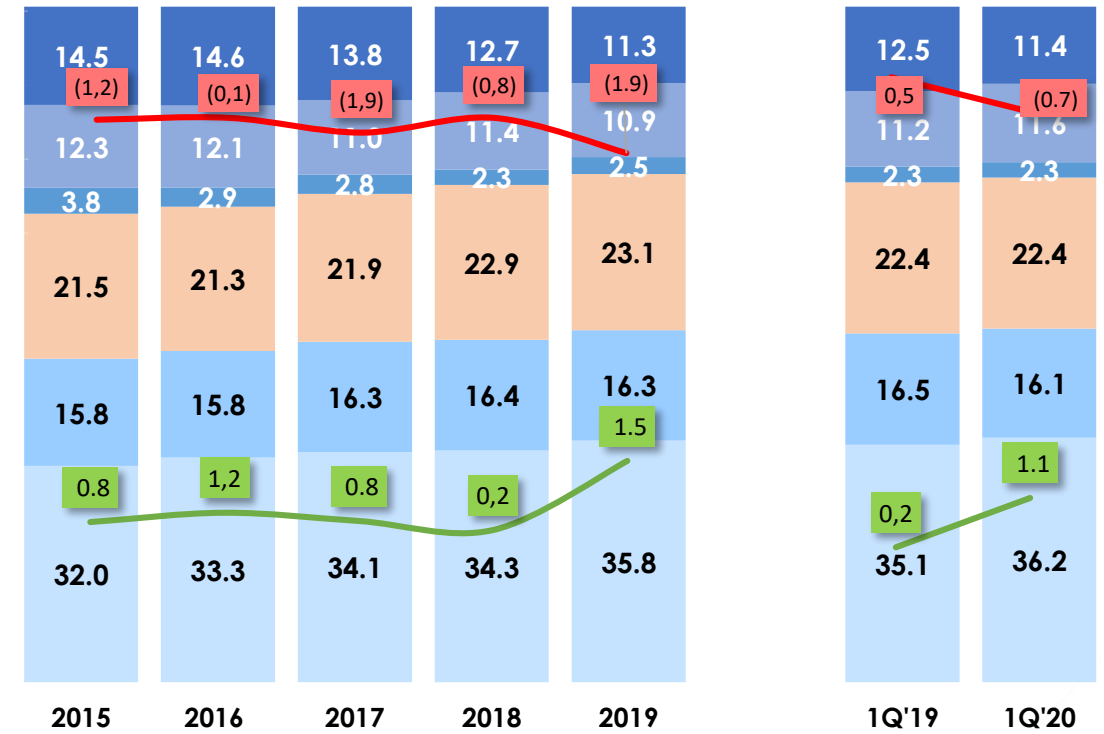
Loan – Mix and Growth

Loan Outstanding – by business segment

(IDR Trillion)



Composition – by business segment (%)



YoY Growth (%)	Micro	Consumer	Small Commercial	Medium	Corporate Non-SoE	SoE	Total Loan
(Rp Tn)	12,7	7,0	9,3	8,6	13,2	-0,1	9,4
	36,1	9,4	16,9	1,6	11,9	-0,1	75,8



Loan – Asset Quality

Non Performing Loan – gross by segment (%)

NPL %	2015	2016	2017	2018	2019	1Q'19	1Q'20
Micro	1,13	1,00	1,08	1,01	1,18	1,29	1,45
Consumer	1,30	1,18	1,05	1,03	1,10	1,24	1,43
Small Comm	2,89	2,95	3,01	3,14	3,17	3,49	3,74
Medium	8,35	7,90	5,45	6,80	5,38	5,84	4,37
Corporate	4,15	5,40	6,91	5,49	8,75	5,47	9,14
SoE	0,00	0,00	0,00	1,10	1,73	1,11	0,55
Total NPL	2,02	2,03	2,12	2,16	2,62	2,33	2,81

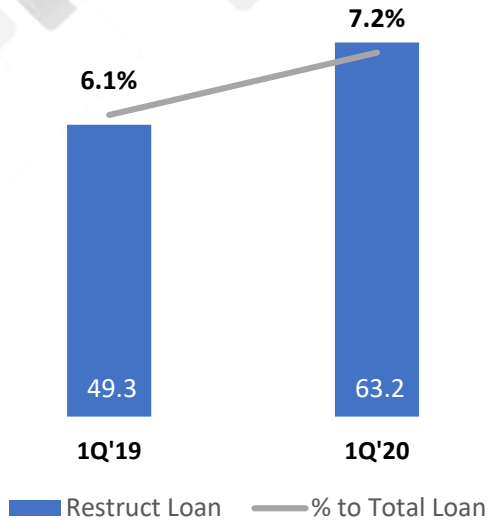
Special Mention – by segment (%)

SML (%)	2015	2016	2017	2018	2019	1Q'19	1Q'20
Micro	6,00	4,45	4,04	3,51	3,51	4,44	5,66
Consumer	4,02	3,04	2,85	2,49	2,52	3,30	3,66
Small Comm	7,06	6,06	5,79	4,28	4,63	6,23	9,17
Medium	5,37	3,04	3,24	2,87	2,97	3,10	7,57
Corporate	2,83	3,79	5,86	7,73	5,82	7,73	7,17
SoE	2,60	3,30	1,98	0,86	4,29	0,73	4,39
Total SML	5,01	4,28	4,12	3,65	3,93	4,53	6,19

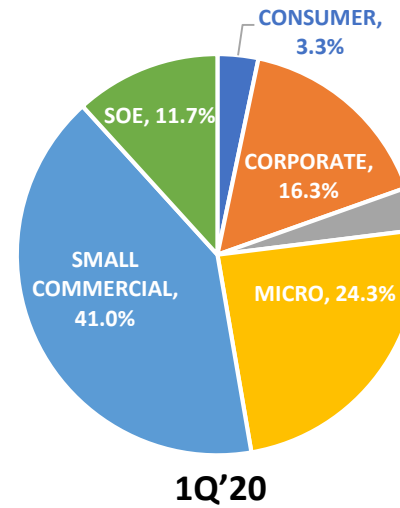
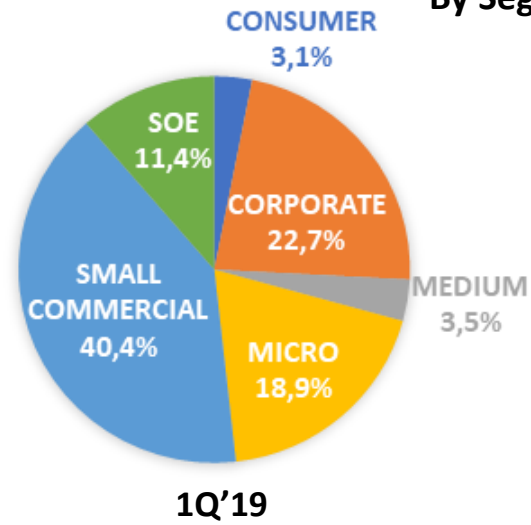


Loan – Restructured Loan

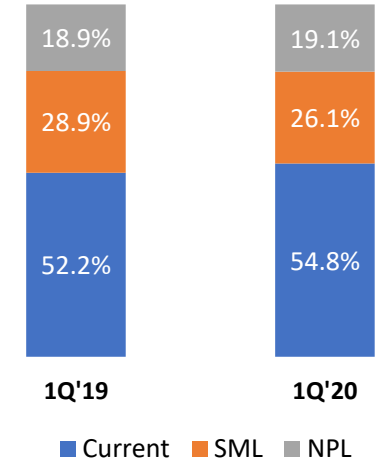
% to Total Loan



By Segment (%)



By Quality (%)



Restructured Loan Caused by Covid-19

No	Segment	As of 31 Mar '20		As of 30 Apr '20		Δ MoM	
		# Borrowers	OS	# Borrowers	OS	# Borrowers	OS
1	Micro	120.450	6.619	1.325.293	50.567	1.204.843	43.948
2	Consumer	1.703	556	14.731	4.433	13.028	3.878
3	Small Commercial	12.100	7.670	70.837	45.351	58.737	37.682
4	Medium	5	68	34	881	29	813
5	Corporate and SOE	-	-	-	-	-	-
TOTAL		134.258	14.912	1.410.895	101.232	1.276.637	86.320

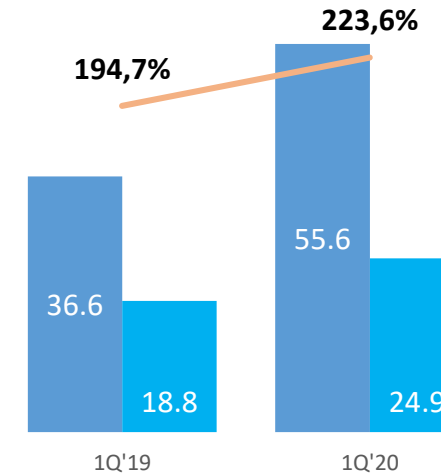
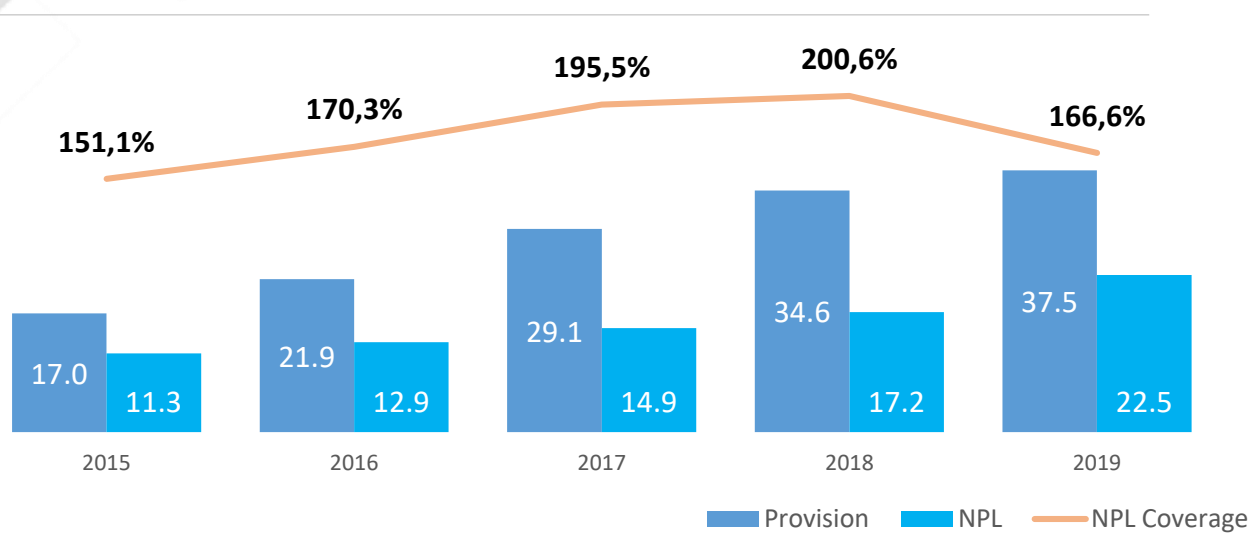
IDR Billion

As of 30 Apr 20, total restructured loan caused by Covid-19 pandemic is Rp 101,2 Tr or ±11% to total loan with the number of borrowers is 1.410.895

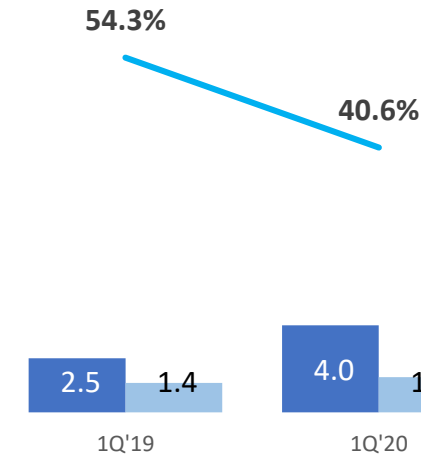
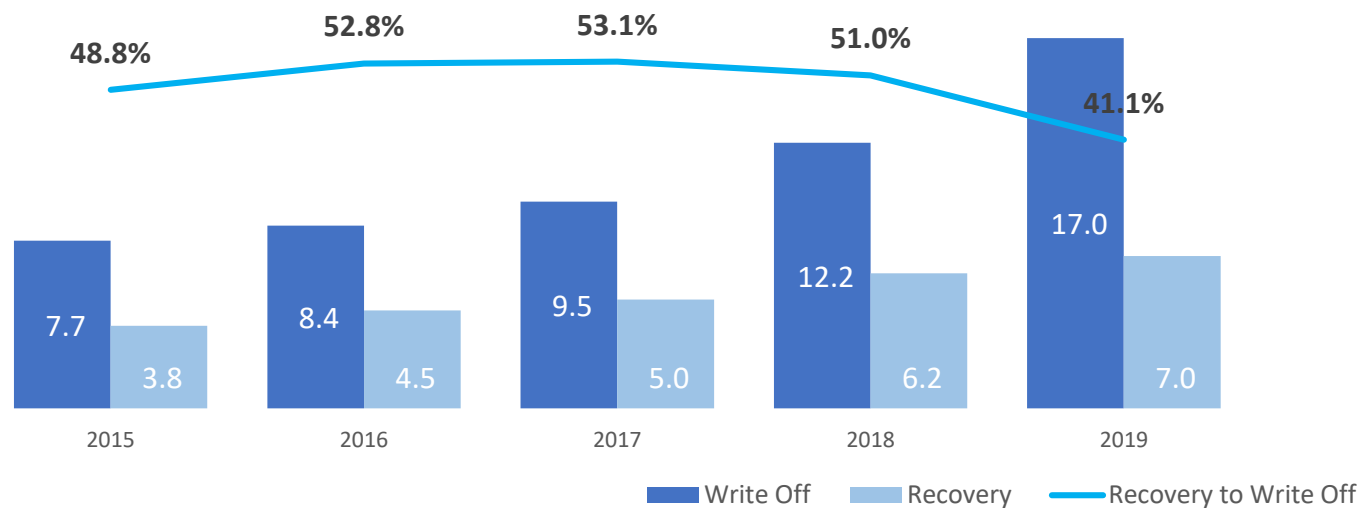


NPL Coverage Ratio, Write Off, and Recovery

NPL Coverage Ratio(%)



Write Off & Recovery

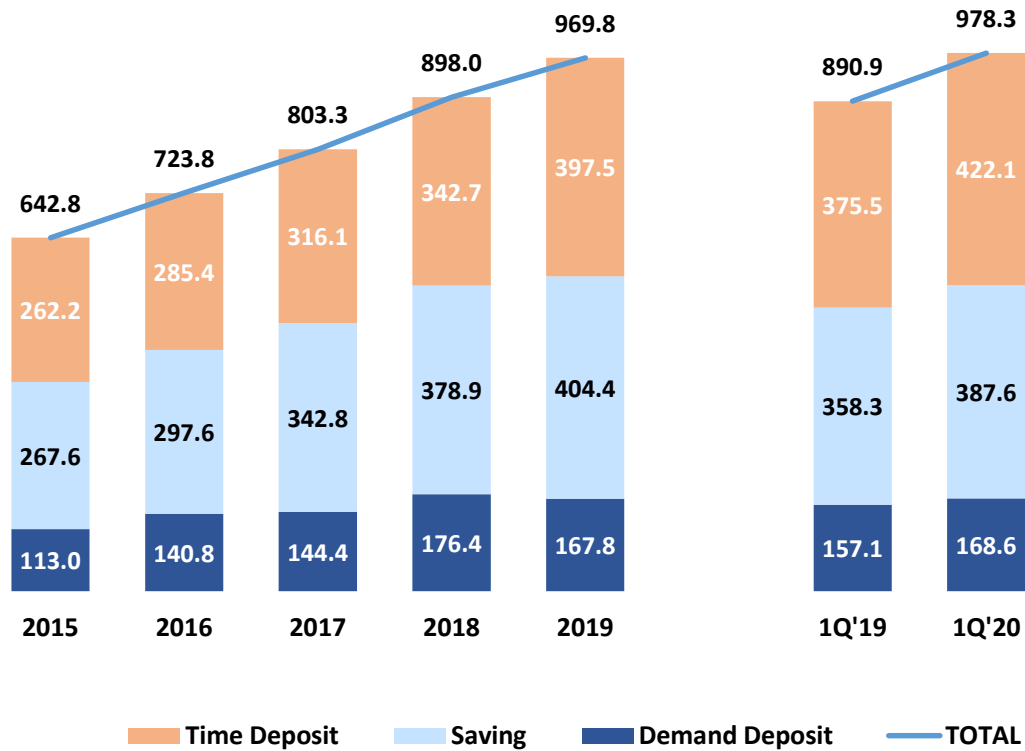




Deposits – Mix and Growth

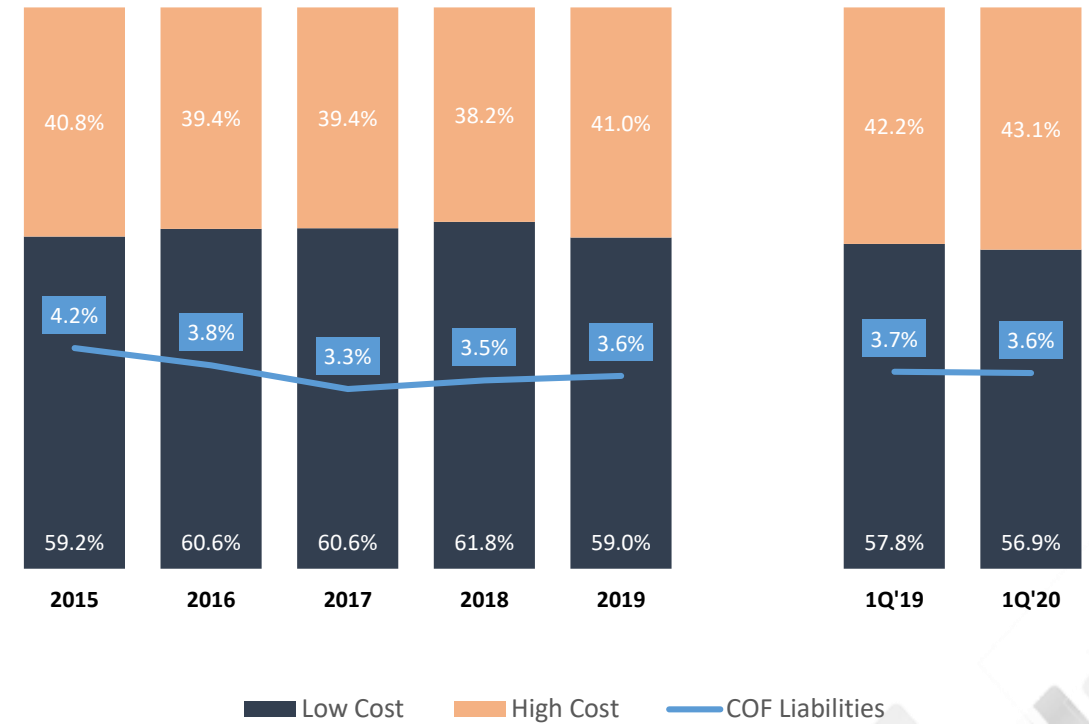
Deposits Growth: Trend

(IDR Trillion)



Deposits Composition, COF

(%)





Income Statement

IDR Billion

Description	2015	2016	2017	2018	2019	1Q'19	1Q'20	g(YoY)
Interest Income	81.554	90.015	98.254	106.337	115.639	28.075	29.648	5,6%
<i>Interest from Loans</i>	72.817	80.389	87.236	94.794	103.299	24.671	26.031	5,5%
<i>Int. from Other Earning Assets</i>	8.737	9.626	11.018	11.543	12.339	3.404	3.617	6,2%
Interest Expense	(26.958)	(26.920)	(27.825)	(31.428)	(37.078)	9.376	9.619	2,6%
Net Interest Income	54.595	63.095	70.429	74.908	78.560	18.700	20.029	7,1%
Fee & Other Opr. Income *	13.670	16.679	18.693	22.777	27.552	5.210	7.855	50,8%
Gross Operating Income	68.265	79.774	89.121	97.685	106.112	23.910	27.884	16,6%
Operating Expenses	(27.973)	(33.028)	(36.313)	(39.466)	(41.782)	(9.439)	(11.398)	20,7%
Pre Provision Operating Profit	40.292	46.746	52.809	58.219	64.329	14.471	16.486	13,9%
Provision Expenses	(8.581)	(13.320)	(16.660)	(17.442)	(21.307)	(4.509)	(6.224)	38,0%
Non Operating Income (Net)	500	15	202	21	(72)	(7)	(4)	51,6%
Profit Before Tax n Minor. Int.	32.211	33.442	36.351	40.798	42.950	9.954	10.259	3,1%
Net Profit	25.204	25.753	28.469	31.702	34.029	8.043	8.305	3,3%
EPS**	204	209	231	257	276	65	67	3,3%

*) Detail on the Fee & Other Operating Income on page 36

**) Annualized



Other Operating Income & Expenses

Other Operating Income

Other Operating Income	2015	2016	2017	2018	2019	1Q'19	1Q'20	YoY
Gain Fr Sales of Securities (realized)	63	374	705	576	1.483	246	578	134,7%
Increase in Fair Value of Securities (unrealized)			3	2	61	20	-	-100,0%
Fees and Commissions	7.352	9.210	10.303	11.900	14.293	3.093	4.101	32,6%
Gain fr Forex	458	-	176	932	153	-	68	-
Recovery	3.780	4.461	5.044	6.200	6.997	1.354	1.622	19,8%
Others	2.017	2.634	2.462	3.167	4.564	497	1.486	199,2%
Total Other Operating Income	13.670	16.679	18.693	22.777	27.552	5.210	7.855	50,8%

Other Operating Expenses

Other Operating Expenses	2015	2016	2017	2018	2019	1Q'19	1Q'20	g(YoY)
Personnel	15.961	17.648	19.437	21.356	22.976	5.238	6.672	27,4%
General and Administration	9.918	11.325	12.469	13.602	14.667	2.957	3.377	14,2%
Losses fr decrease of Securities and Govt. Bonds value	-	-	-	-	-	-	108	-
Losses fr sale of Securities and Govt. Bonds	7	-	-	-	-	-	-	-
Losses from forex transaction	-	272	-	-	-	63	-	-
Promotion	858	1.265	1.262	1.675	2.107	272	330	21,2%
Others	1.229	2.519	3.146	2.832	2.296	909	911	0,2%
Total Other Operating Expenses	27.973	33.028	36.313	39.466	42.046	9.439	11.398	20,7%



Financial Ratios

Description	2015	2016	2017	2018	2019	1Q'19	1Q'20
CASA	59,21%	60,57%	60,65%	61,84%	59,01%	57,85%	56,86%
Cost of Fund (COF)	4,24%	3,83%	3,27%	3,47%	3,58%	3,68%	3,65%
Loan to Deposit Ratio	86,88%	87,77%	88,13%	88,96%	88,64%	90,74%	90,39%
LCR			241,97%	201,29%	229,98%	218,14%	236,15%
NSFR				133,50%	136,17%	134,57%	132,06%
RIM/MIR Macroprudential Intermediary Ratio				88,51%	85,31%	90,41%	86,09%
Net Interest Margin (NIM)	7,85%	8,00%	7,93%	7,45%	6,98%	6,89%	6,66%
Cost Efficiency Ratio (CER)	41,28%	41,26%	41,15%	41,02%	40,26%	39,65%	41,19%
Earning Asset Provision	2,37%	2,75%	3,11%	3,26%	3,31%	3,27%	5,09%
Opr. Expense to Opr. Income	66,69%	68,69%	69,14%	68,40%	70,10%	70,21%	72,97%
NPL ratio - Gross	2,02%	2,03%	2,10%	2,16%	2,62%	2,33%	2,81%
NPL ratio - Nett	1,22%	1,09%	0,88%	0,92%	1,04%	1,05%	0,63%
Return on Assets (ROA) - b.t	4,19%	3,84%	3,69%	3,68%	3,50%	3,35%	3,19%
Return on Assets (ROA) - a.t	3,28%	2,96%	2,89%	2,86%	2,77%	2,70%	2,59%
Return on Equity (ROE) - Tier I	29,89%	23,08%	20,03%	20,49%	19,41%	18,81%	20,39%
Return on Equity (ROE) - B/S	24,39%	19,98%	18,72%	18,87%	17,77%	17,22%	18,33%
Primary Reserve Requirement (IDR)	9,31%	6,94%	6,52%	7,16%	6,57%	6,56%	5,59%
Net Open Position	2,33%	6,67%	4,22%	3,73%	1,91%	5,06%	2,05%
Dividend Payout Ratio	30,00%	40,00%	40,00%	45,00%	50,00%	50,00%	60,00%
Tier I CAR	16,76%	21,91%	21,95%	20,15%	21,52%	20,64%	17,20%
Total CAR	20,59%	22,91%	22,96%	21,21%	22,55%	21,68%	18,23%



BUSINESS UPDATES



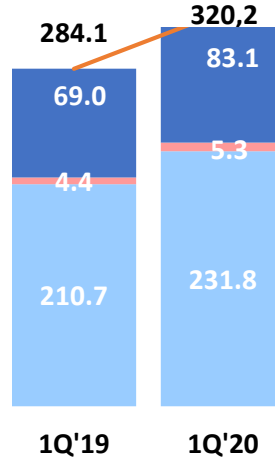
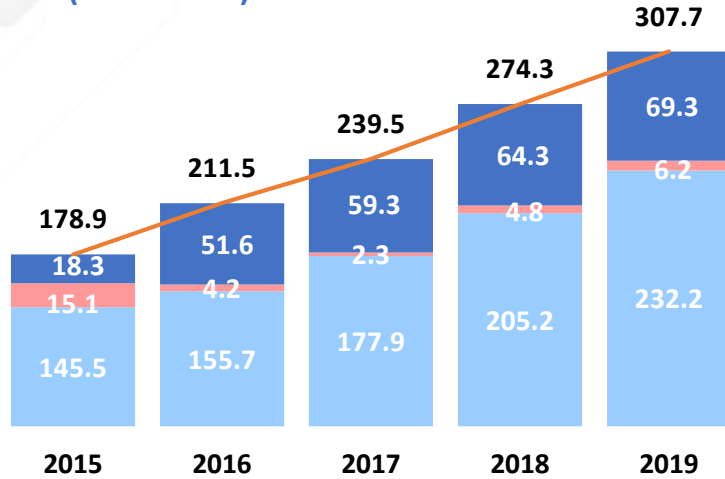
MICRO LOANS



Micro Banking – Loan and Deposits

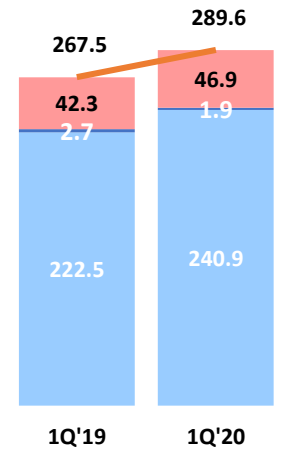
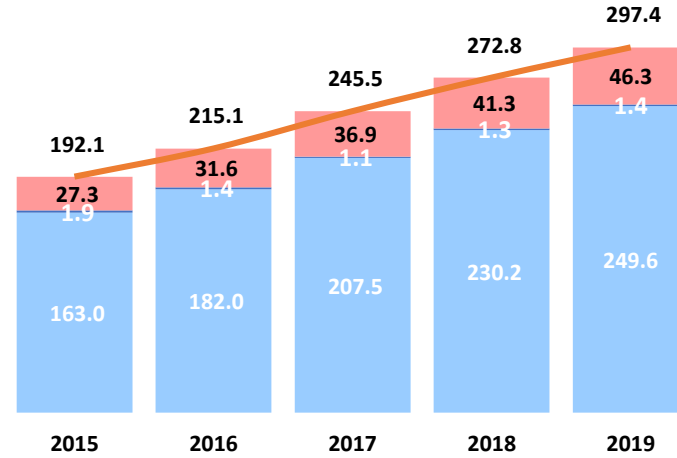
Micro Loans (IDR Trillion)

YoY g = 12,7%



Micro Deposits - Mix

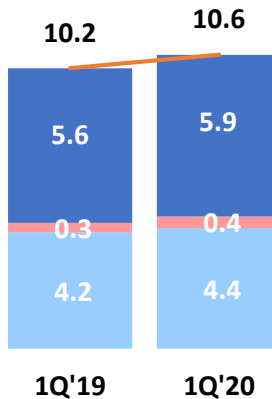
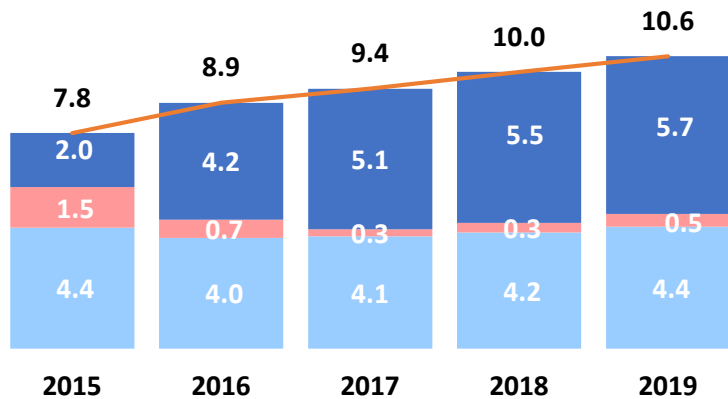
YoY g = 10,9%



— Saving — Demand Deposit — Time Deposit — Total

Micro Borrowers (Million)

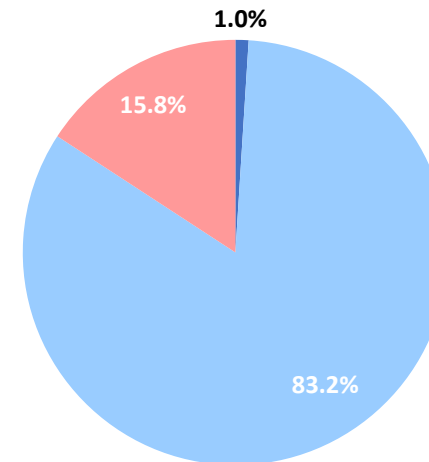
YoY g = 4,8%



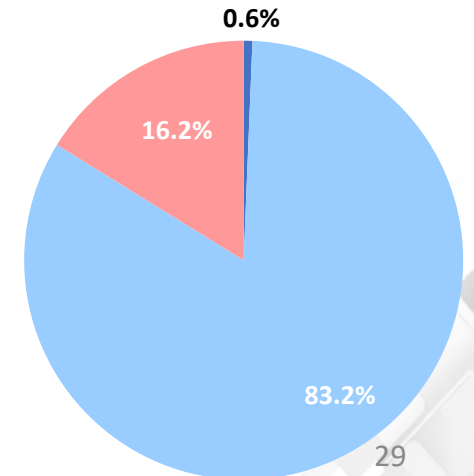
— Kupedes — Kupedes Rakyat — Micro KUR

— Total Micro Borrowers

1Q'19



1Q'20

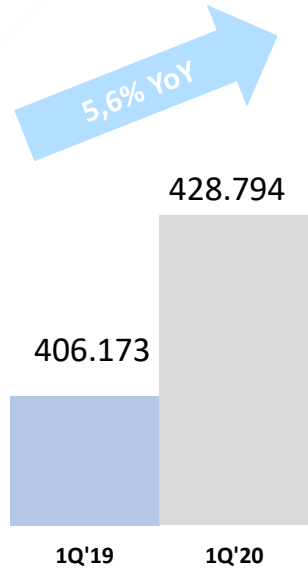




Initiatives in Micro – BRILink & BRISpot

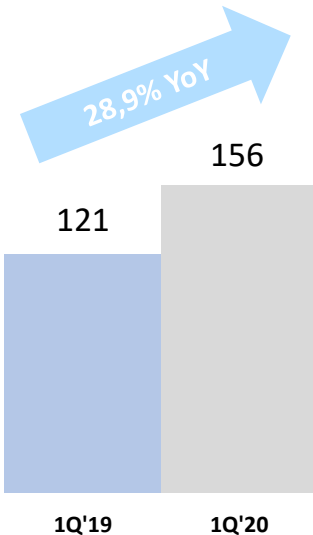
A branchless banking initiatives performed by BRI's customer through fee income sharing scheme..

of Agents



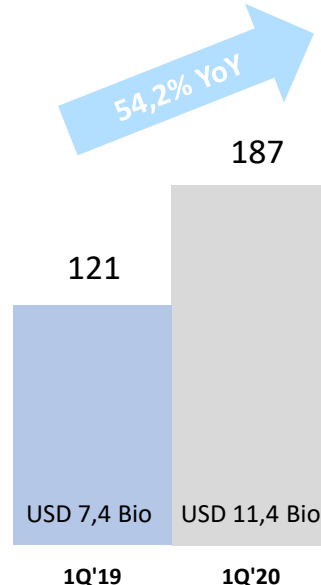
of Transaction

(In Million)



Transaction Volume

(In Rp Trillion)



Service Provided:



Cash deposit and withdrawal



Loan Installment



Mobile phone voucher



Money transfer

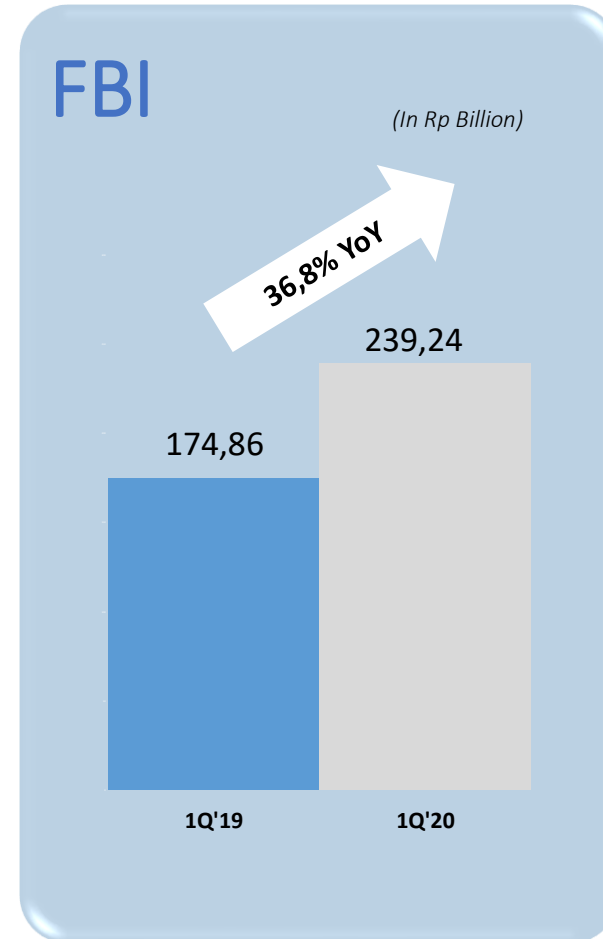


Bill Payment (Telephone, Electricity & BPJS)



Bank account is not required

FBI



BRISPOT

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 micro outlets and loan officers

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

1USD=Rp16.367,-



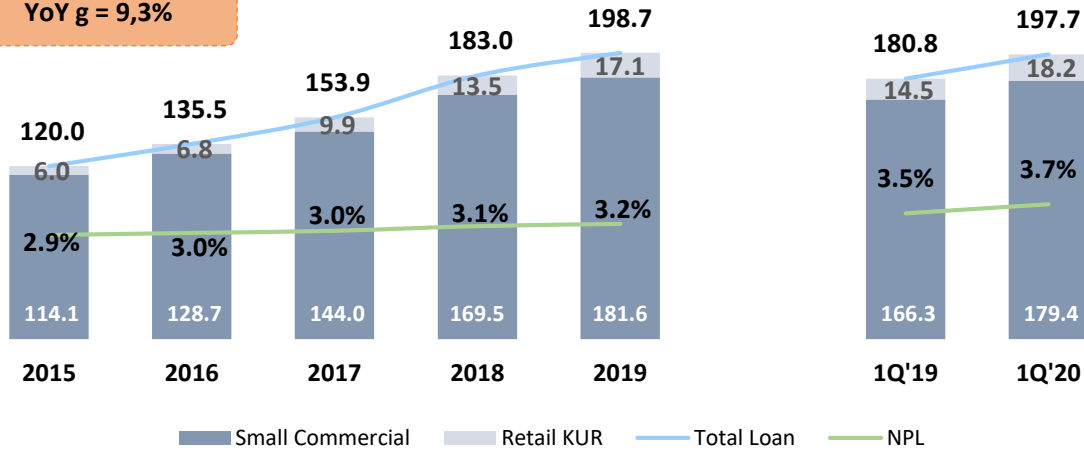
SMALL COMMERCIAL & MEDIUM LOANS



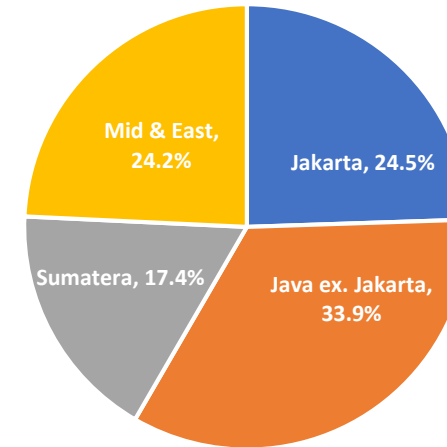
Small Commercial and Medium Loans

Small Commercial (IDR Trillion)

YoY g = 9,3%

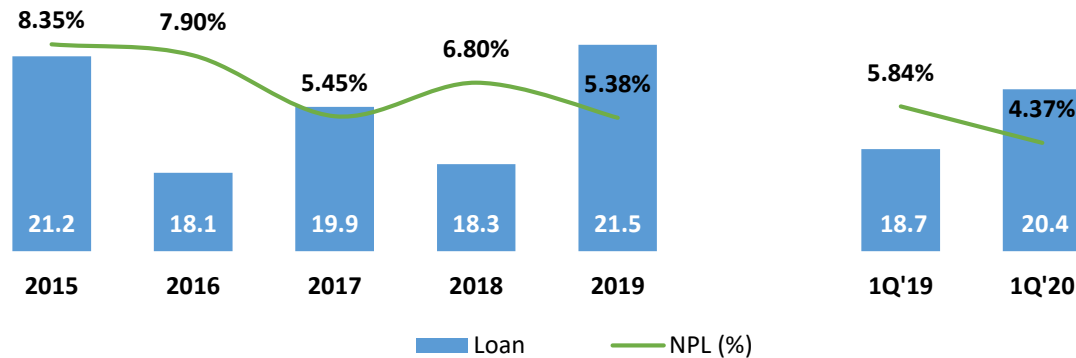


By Region (%)

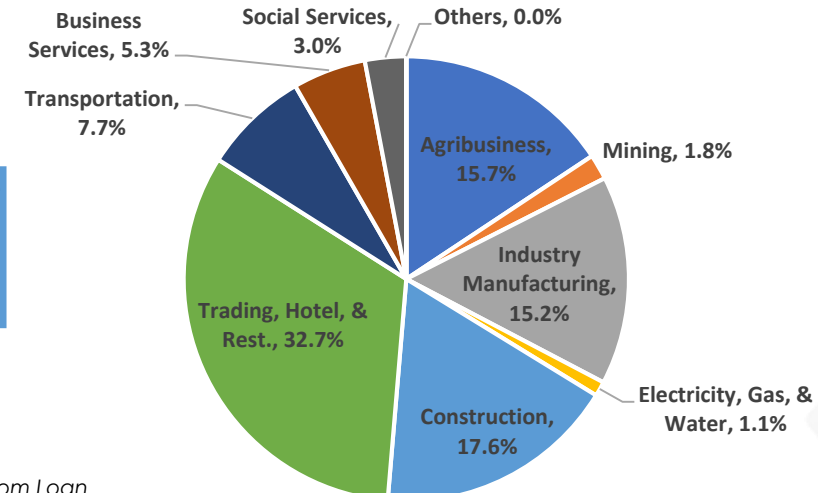


Medium (IDR Trillion)

YoY g = 8,6%



By Economic Sectors (%)



√ Started in 2018, Loan has been adjusted due to reclassification of Trade Finance/LC Related Receivables from Loan to Other Earning Assets-Other Receivables

CONSUMER LOANS



Consumer Loans

Outstanding

(IDR Trillion)

Consumer Loan	2015	2016	2017	2018	2019	1Q'19	1Q'20	YoY Growth	Composition
Salary Based	69,5	78,2	88,0	97,8	101,3	98,7	102,6	3,9%	71,9%
Mortgage	15,7	18,2	22,1	27,1	32,3	28,4	33,1	16,5%	23,2%
Vehicle Loan	1,6	2,2	2,6	3,7	4,1	3,8	4,3	12,3%	3,0%
Card and Others	1,6	1,6	1,8	2,3	2,7	2,5	2,8	15,3%	2,0%
Total	88,5	100,2	114,6	130,8	140,5	133,4	142,7	7,0%	100,0%

NPL (%)

Consumer Loan	2015	2016	2017	2018	2019	1Q'19	1Q'20
Salary Based	0,96%	0,81%	0,74%	0,73%	0,69%	0,83%	0,88%
Mortgage	2,48%	2,60%	2,18%	1,92%	2,30%	2,50%	3,05%
Vehicle Loan	1,23%	0,60%	0,56%	0,47%	0,71%	0,51%	0,79%
Card and Others	4,69%	4,07%	2,95%	4,07%	2,85%	4,24%	3,56%
Total	1,30%	1,18%	1,05%	1,03%	1,10%	1,24%	1,43%

- Consumer loan grew 7,0% YoY and salary based loan is still the biggest portion of the consumer loans of 71,9% in Q1'2020.

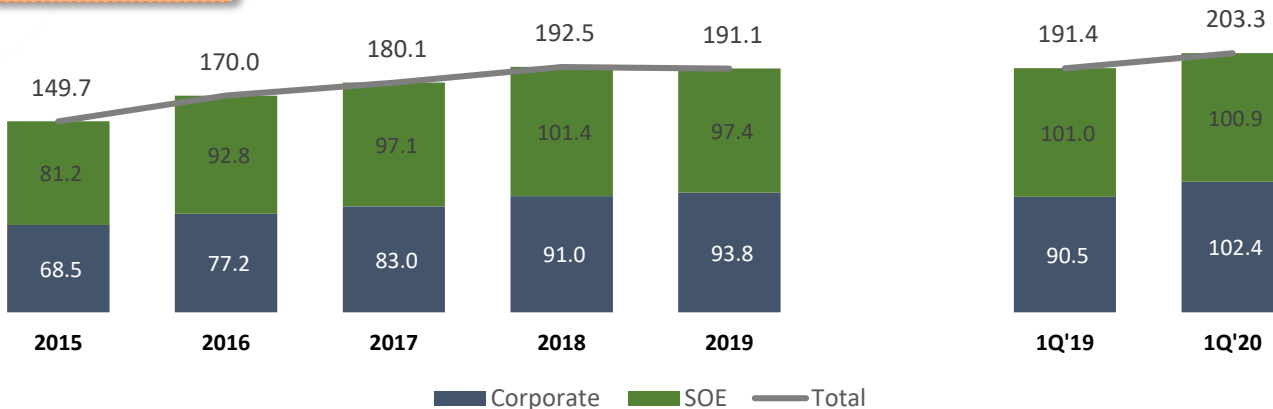


SoE & CORPORATE LOANS

Loan Outstanding – Trend

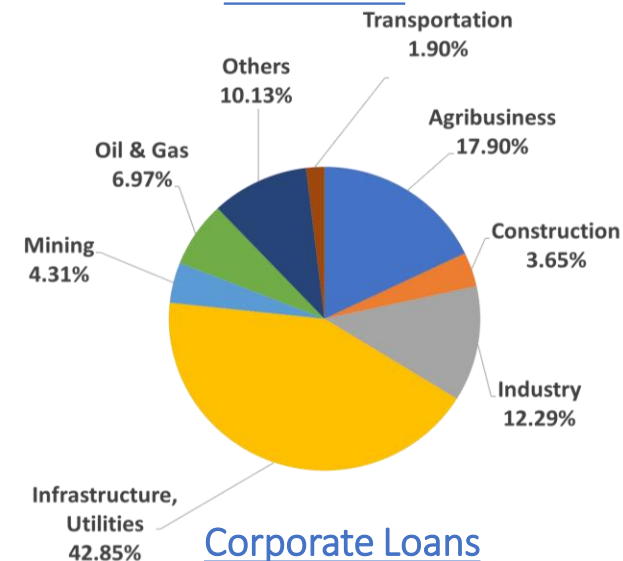
(IDR Trillion)

YoY g = 6,2%

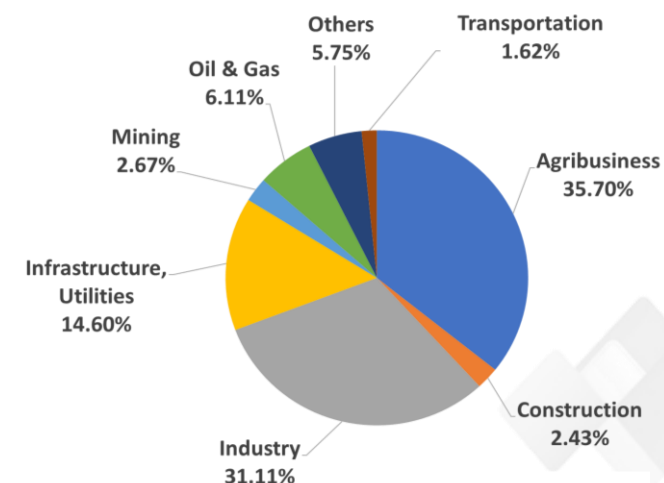


By Business Segment

SOE Loans

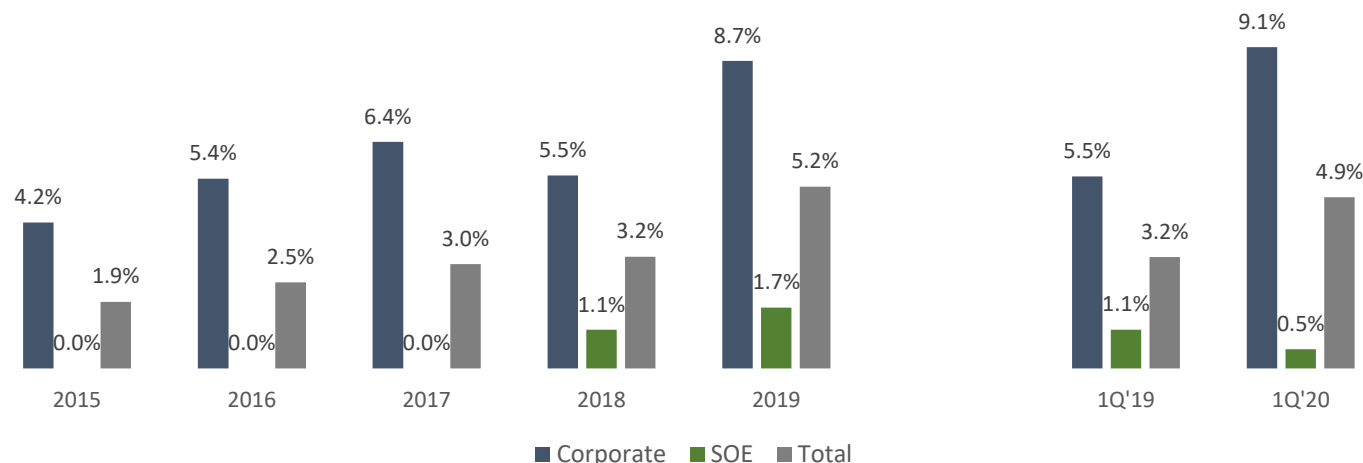


Corporate Loans



NPL – Trend

(%)



✓ Started in 2018, Loan has been adjusted due to reclassification of Trade Finance/LC Related Receivables from Loan to Other Earning Assets-Other Receivables



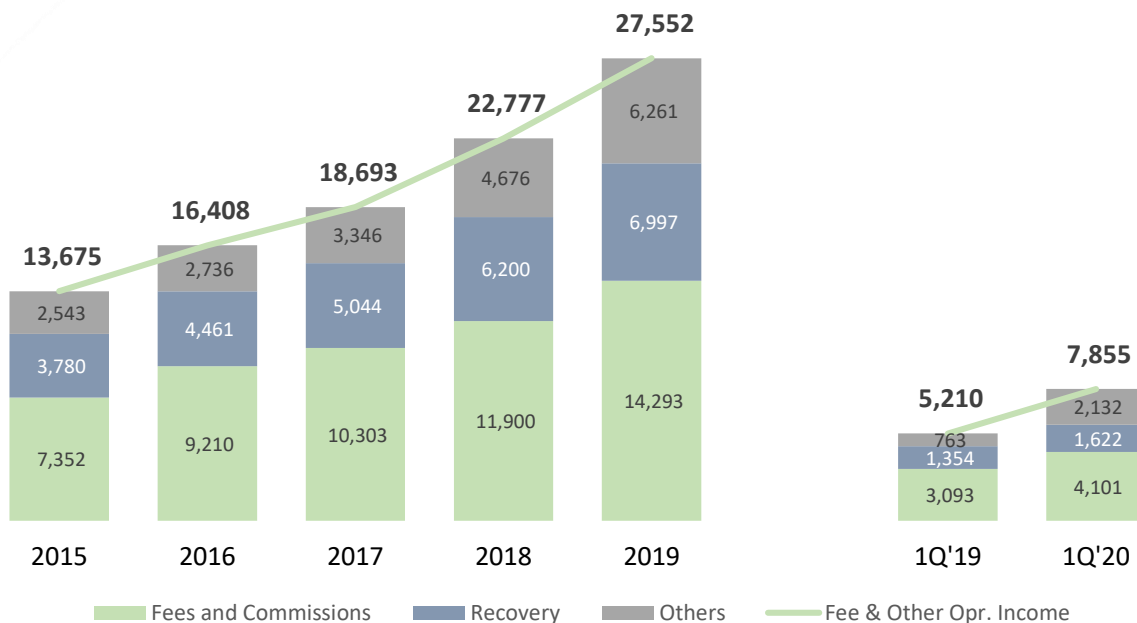
NON INTEREST INCOME

Other Operating Income

Other Operating Income

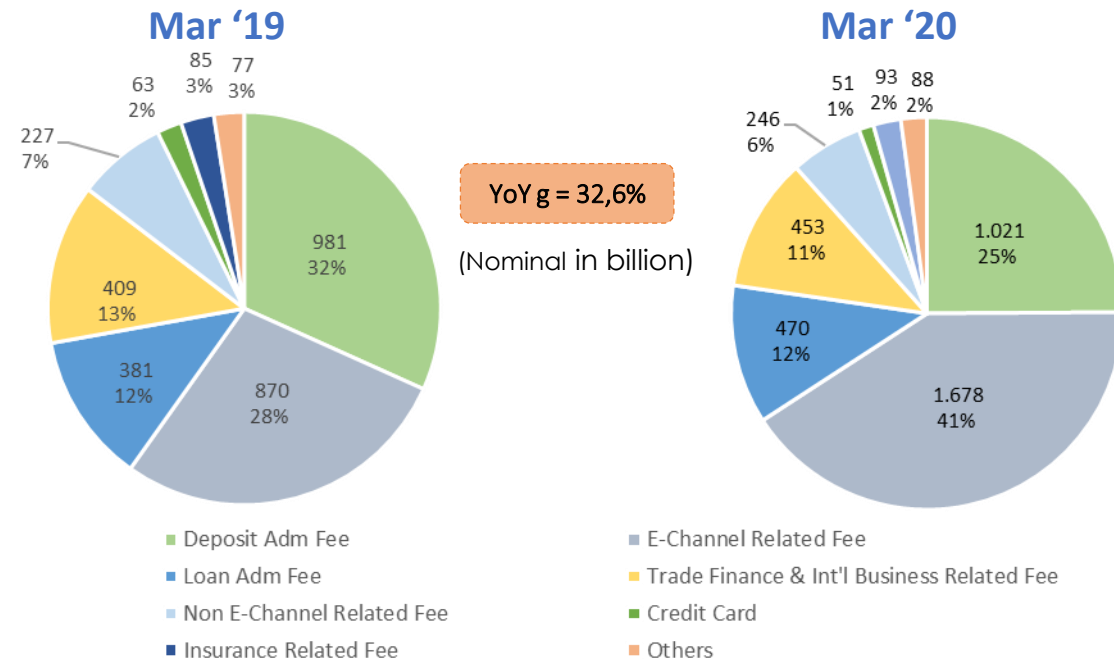
(IDR Billion)

YoY g = 50,8%

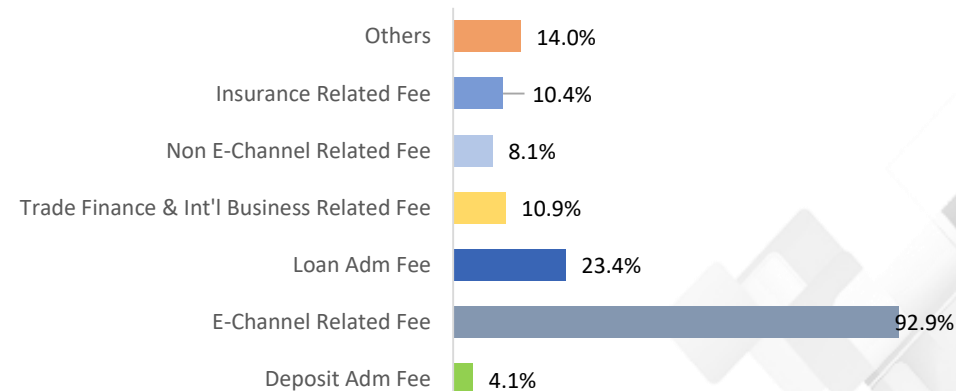


- Strong Fees and Commissions grew by 32,6% YoY, reaching 10,9% composition of Fee to Total Income ratio.
- Recovery income growth of 19,8%.

Fees and Commission – Composition



Growth YoY



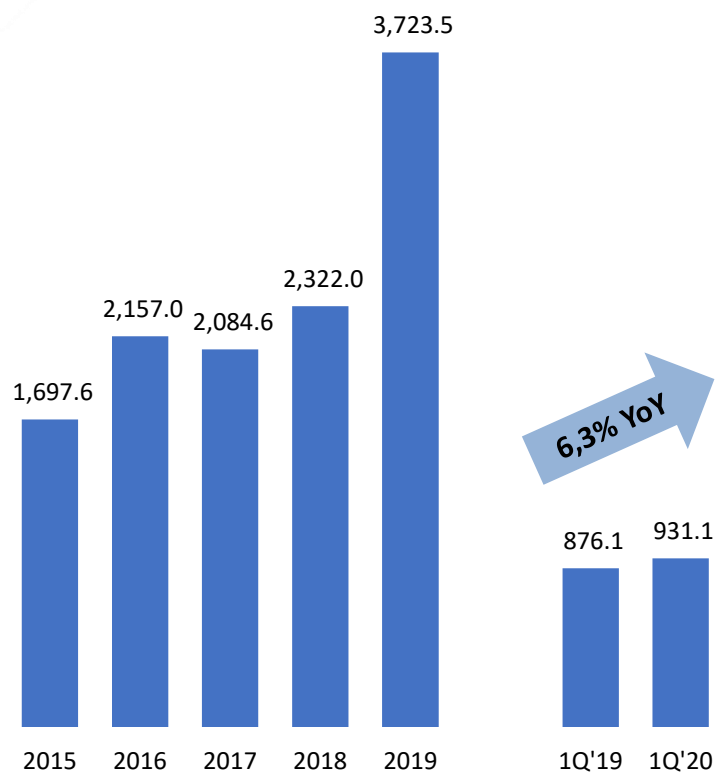


E-Banking Transaction

...Ample opportunity to grow e-channel transactions (digital)...

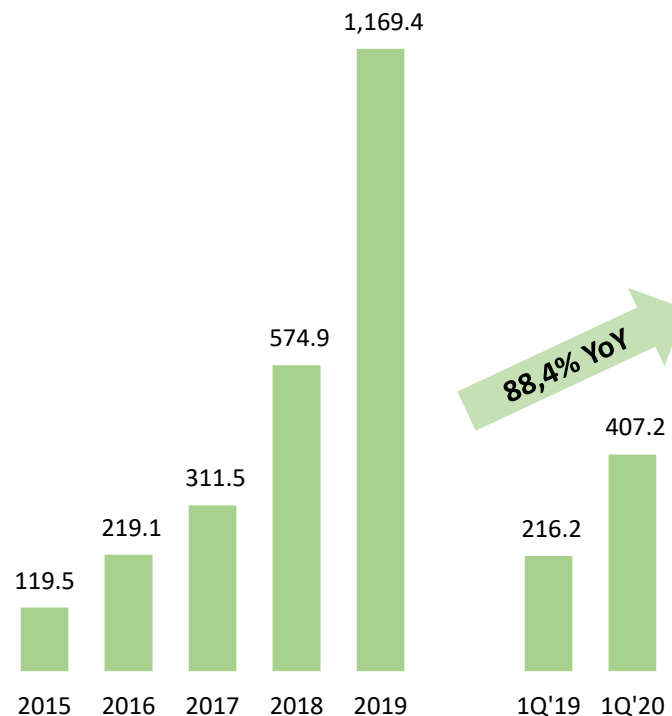
ATM

(In Million)



INTERNET BANKING*

(In Million)



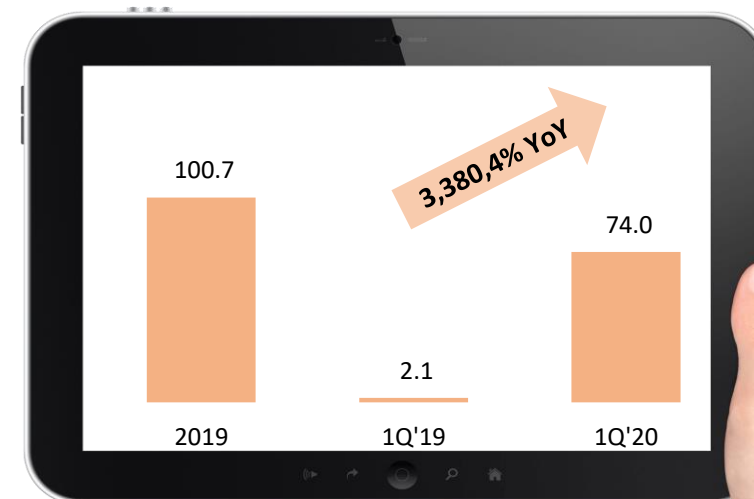
* Internet banking numbers shown above incl. BRIMO transactions

BRIMo

(In Million)



Launched in 2019, BRIMo is internet-based digital financial application using newest UI/UX, providing attractive features e.g online opening account, card-less cash withdrawal, and fingerprint/ face ID login





DIGITAL INITIATIVES



BRI DIGITAL INITIATIVES



Digitizing Core

Exploitation:

Digitize existing services and transactions
(Business Process)

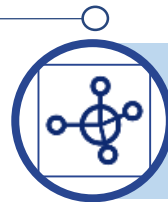
- Optimize existing Channels
- Integrated Digitized Operation
- Simplified and standardized system



Branchless Banking Initiatives for Micro



Digital based
loan underwriting



Digital Ecosystem

Exploration:

Build ecosystem to offer products and services beyond core business.

- Digital Platform for Business
- Build new business model
- Partnership with Fintech (Application Programming Interface/API)



BRI School Management
System



Supply chain platform for
trading ecosystem



New Digital Propositions

Exploration:

Create and launch an independent
greenfield digital bank in Indonesia

- Mobile First channel
- Fully Digital for untapped market
- Build New Digital Capability



Digital lending platform



Credit Cardless Product

The First Bank with ISO
Certificate in Big Data

Big Data Analytics



ISO 27001:2013

Boost *Productivity* &
Unleash *The Potential*

Leveraging New *Liquidity*, New
Opportunities, New Source of *Growth*

Tap the *Untapped*
Embedded in *Customer Life*

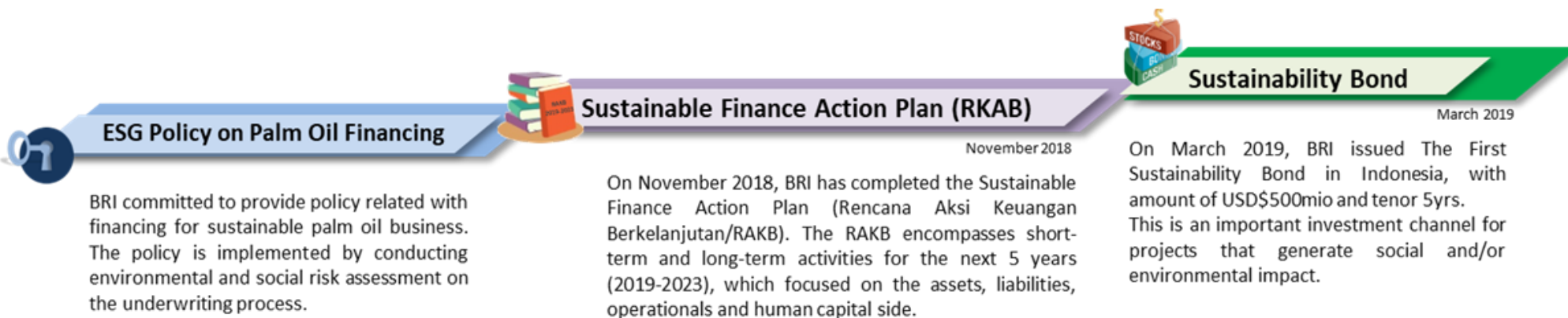
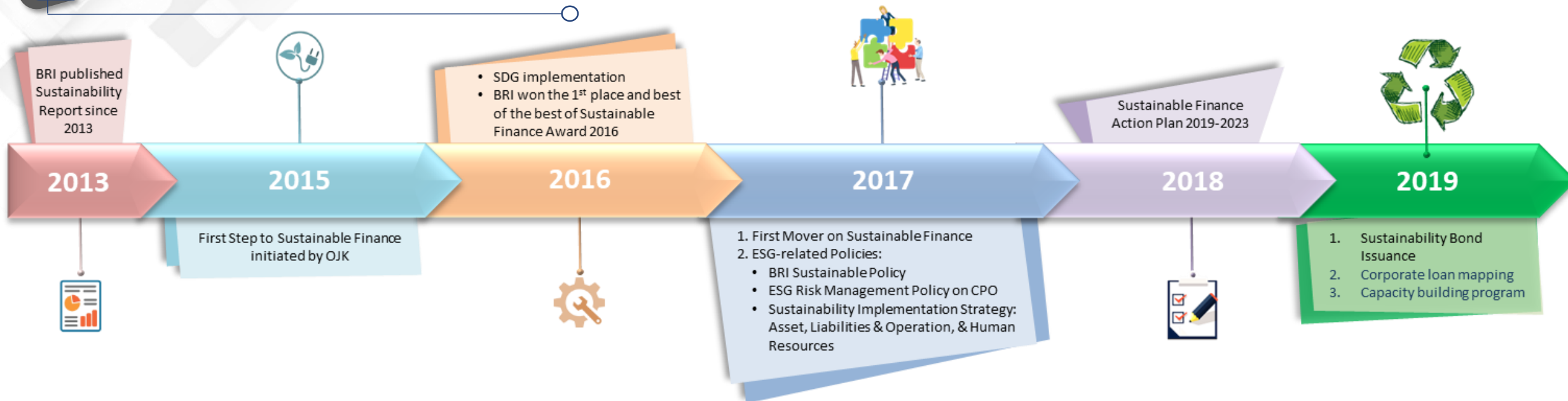


INITIATIVES ON ESG

(Environment, Social, and Governance)



BRI INITIATIVES ON ESG





BRI Sustainability Bond 2019





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
73.00%

Shares Ownership



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

Go Public 2003
87.10%

Shares Ownership



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

91.00%

Shares Ownership



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

99.78%

Shares Ownership



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

100%

Shares Ownership



To be a leading security house by empowering retail market

67.00%

Shares Ownership



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

99.97%

Shares Ownership



To be the Top 10 General Insurance in Indonesia by Focusing on Micro, Applying Advanced Digital Technology, and Customer Centric Business

90.00%

Shares Ownership

2019

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

35.00%

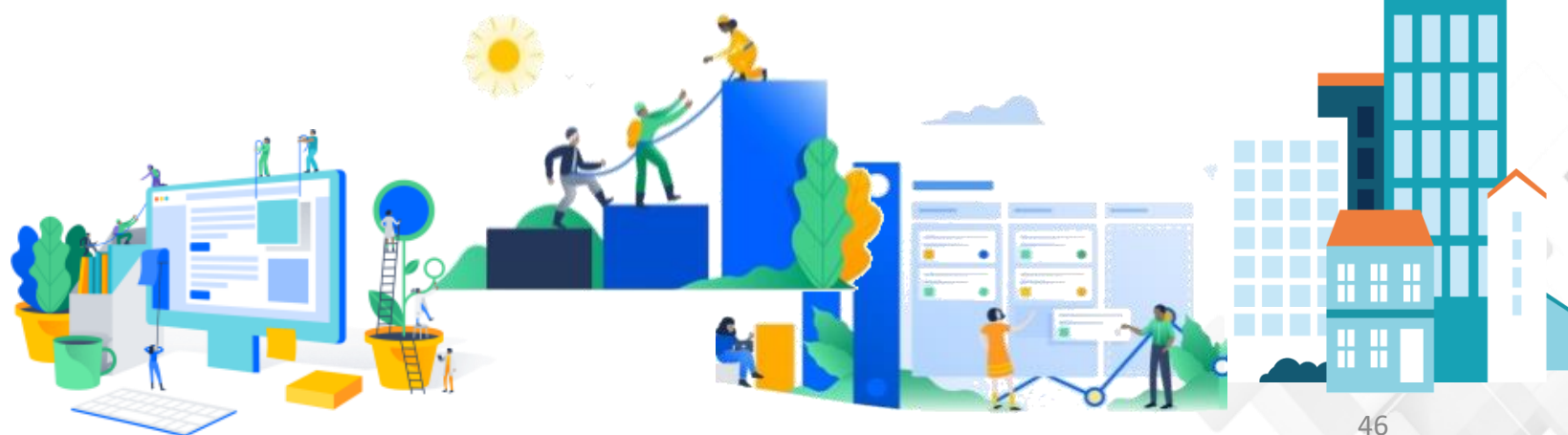
Shares Ownership

Danareksa Investment Management

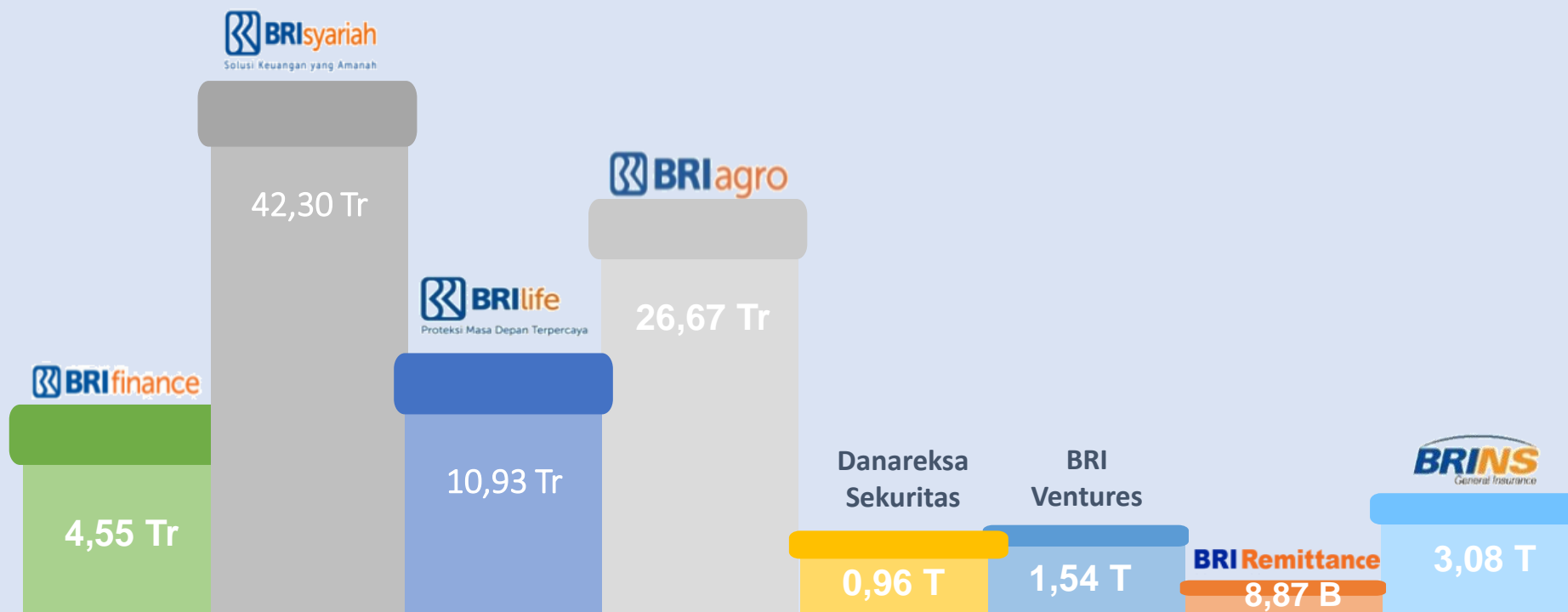
Focus in investment manager business. The majority of shares are owned by Danareksa

35.00%

Shares Ownership



Subsidiaries's Total Asset Rp 90,03 Tr



Total Asset



KEY TAKEAWAYS



Key Takeaways

- Loan grew higher than industry and driven by micro segment
- Liquidity condition is well managed
- PPOP grew double digit, supported by moderate NII and strong fee income growth
- Adequate provision provide cushion to weather the impact of Covid-19.
- Focusing on micro and digital, BRI ready to capture the opportunity of economic recovery.



TARGET 2020



Target 2020

Loan Growth	:	±5%
LDR	:	90% ±2%
NIM	:	±5.5%
Fee Income Growth	:	±7%
OPEX Growth	:	±9%
NPL	:	±3% (include OJK Relaxation)
Credit Cost	:	±3.5%



OTHERS



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**

Board Of Commissioners



Kartika Wirjoatmodjo*

President Commissioner



Ari Kuncoro*

Vice President
Commissioner/Independent
Commissioner



**Nicolaus Teguh Budi
Harjanto**

Commissioner



Hadiyanto

Commissioner



Rabin Indrajad Hattari*

Commissioner



Zulnahr Usman*

Independent
Commissioner



R. Widyo Pramono*

Independent
Commissioner



Hendrikus Ivo

Independent
Commissioner



Rofikoh Rokhim

Independent
Commissioner



Dwi Ria Latifa*

Independent
Commissioner



Board Of Management



*Effective after OJK's approval on the Fit & Proper Test in accordance with the prevailing regulations



Best of The Best Company – Forbes Indonesia



Best in Country Indonesia – IR Magazine Awards South East Asia



The Best CSR in Asia Money Awards – Asia Money



The Best Bank for supporting MSME for Bank In Category BUKU 3 & 4 – Bank Indonesia



**Best CEO
Best CFO
Best Investor Relations Company 2019 – Corporate Governance Asia**



**ASIAN BANKER 2019 DUBAI Best Retail Bank in Indonesia
ASIAN BANKER 2019 DUBAI Best Digital in Indonesia
Best Managed Bank – Asian Bankers**



Indonesia Most Trusted Company – Indonesian Institute for Corporate Governance (IICG)



IDX Channel Award: The Best Millennials Investor Choice – IDXChannel



The Most Extensive and Largest Networks

Branchless Network	2015	2016	2017	2018	2019	1Q'19	1Q'20	YoY
BRILink Agents	50.259	84.550	279.750	401.550	422.160	406.173	428.794	22.621



Outlets	2015	2016	2017	2018	2019	1Q'19	1Q'20	YoY
Head Office	1	1	1	1	1	1	1	-
Regional Offices	19	19	19	19	19	19	19	-
Branches	467	467	468	468	467	468	467	(1)
Sub Branches	603	609	610	609	611	609	611	2
BRI Units	5.360	5.380	5.382	5.381	5.382	5.381	5.382	1
Cash Offices	983	984	992	964	952	962	944	(18)
Teras BRI	2.543	2.545	2.536	2.069	2.049	2.069	2.021	(48)
Teras Mobile	636	638	638	136	137	136	137	1
Total	10.612	10.643	10.646	9.647	9.618	9.645	9.582	(63)

E-Channel	2015	2016	2017	2018	2019	1Q'19	1Q'20	YoY
ATM	22.792	24.292	24.684	22.684	19.184	22.684	18.667	-17,7%
EDC	187.758	257.712	302.921	284.425	204.386	217.924	202.822	-6,9%
CRM	892	1.392	1.992	2.609	3.809	2.609	3.809	46,0%
E-Buzz	57	57	57	57	57	57	57	0,0%
Total	211.499	283.453	329.654	309.775	227.436	243.274	225.355	-7,4%

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



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



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

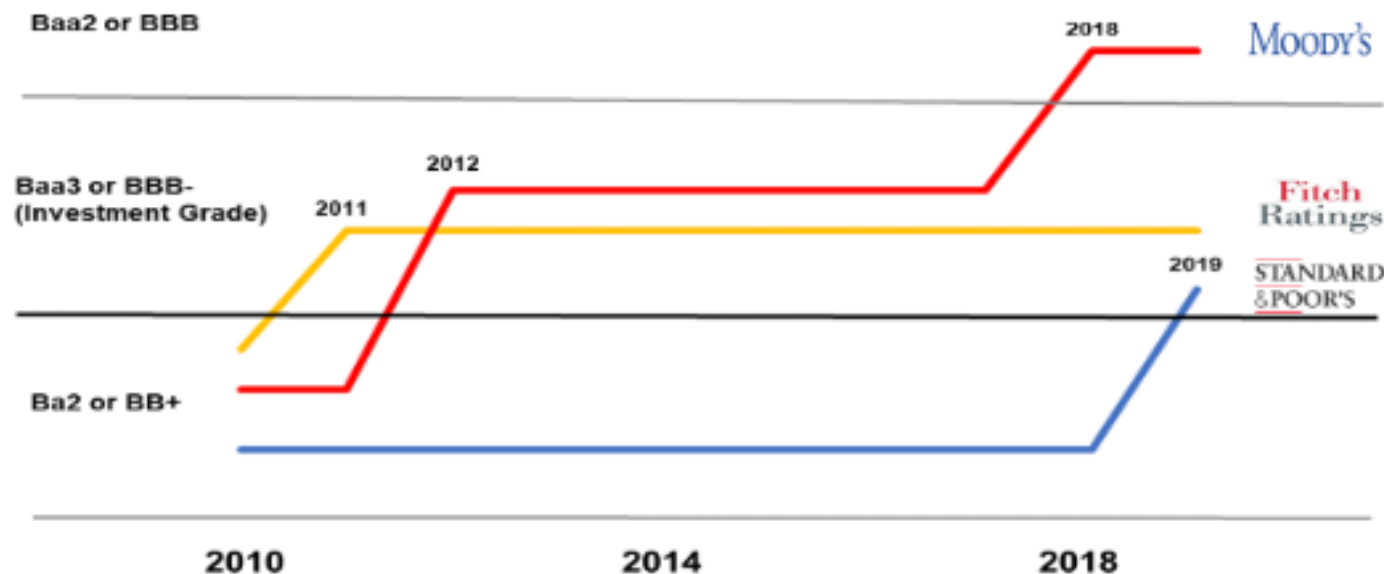
- Outlook : **Negative**
- Issuer Credit Rating : **BBB-**
- Stand-Alone Credit Profile (SACP) : **bbb-**



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



- National Rating : **id AAA, Stable Outlook**





Shareholders and Stock Performance

Shareholders Composition

Shareholder	2003	2014	2015	2016	2017	2018	2019	Mar '20
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%	80,68%	80,25%
Domestic *)	20,90%	17,51%	21,88%	19,88%	15,67%	20,52%	19,31%	19,75%

Stock Price: Trend

IPO :
IDR 87.5*

Mar '20
IDR 3.020

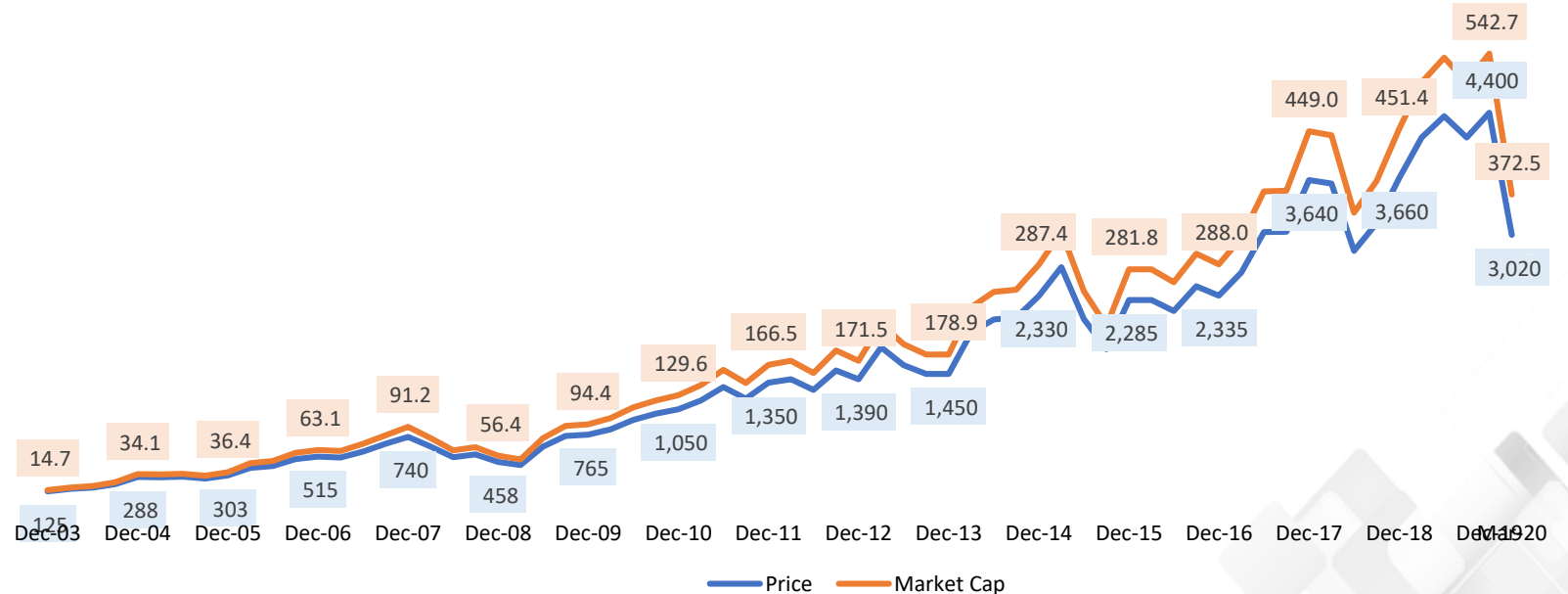
* After stock split 1: 2 (Jan'11) and 1 : 5 (Nov'17)

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 44 times from Rp 12,35 T on IPO to currently Rp 542,7T (2019)

BBRI Price & Volume



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