

FINANCIAL UPDATE PRESENTATION

PT Bank Rakyat Indonesia (PERSERO) Tbk.



SHARE PRICE PERFORMANCE & OWNERSHIP



Ownership Composition as of 1H23

No.	Description	No. of Investor	%	No. of Shares	%
I Domestic					
1.	Government of RI	1	0.00%	80,610,976,876	53.19%
2.	Retail	288,995	96.83%	2,412,901,586	1.59%
3.	Employees	5,82	1.95%	18,767,921	0.01%
4.	Cooperatives	14	0.00%	5,499,924,923	3.63%
5.	Foundation	32	0.01%	242,858,726	0.16%
6.	Pension Funds	128	0.04%	1,560,961,424	1.03%
7.	Insurance	177	0.06%	2,551,519,756	1.68%
8.	Bank	8	0.00%	738,924,740	0.49%
9.	Corporations	242	0.08%	139,091,028	0.09%
10.	Mutual Funds	328	0.11%	2,162,638,657	1.43%
11.	Local Government	1	0.00%	1,590,000	0.00%
Total Domestic		295,750	99.10%	95,940,155,637	63.30%
II Foreign					
1.	Retail	312	0.10%	38,385,533	0.03%
2.	Institutional	2,388	0.80%	55,580,460,434	36.67%
Total Foreign		2,700	0.90%	55,618,845,967	36.70%
III Total		298,450	100.00%	151,559,001,604	100.00%

Source : Datindo

BBRI Share Performance vs JCI since IPO

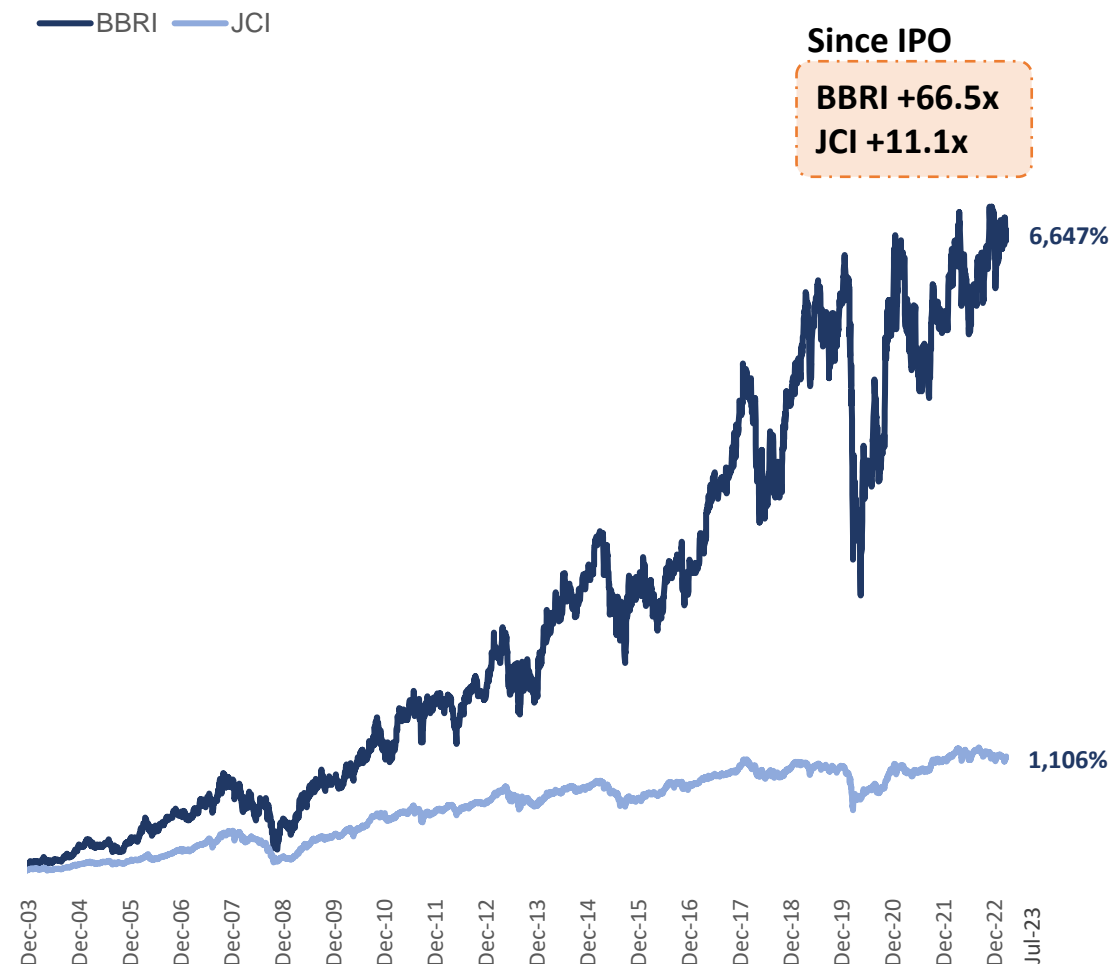




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OVERVIEW



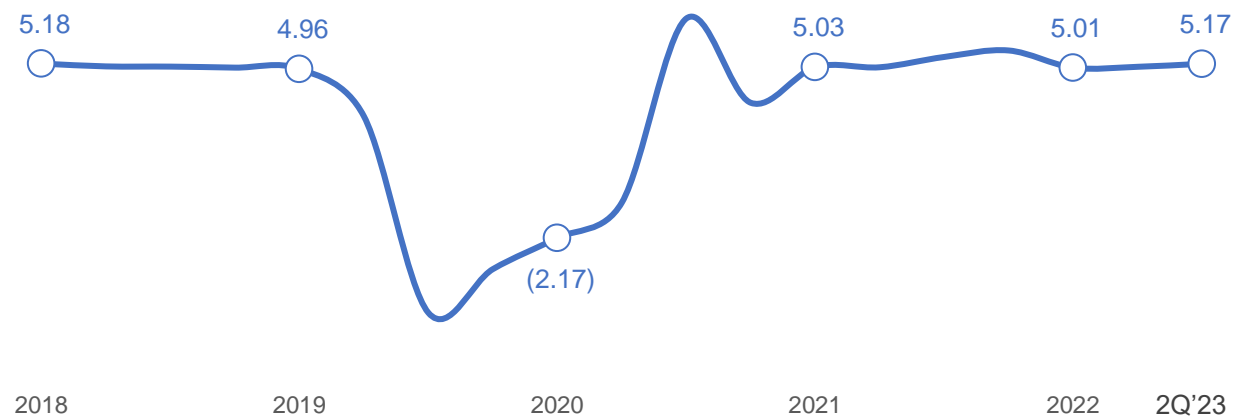


MACRO ECONOMIC METRICS REMAIN SOLID

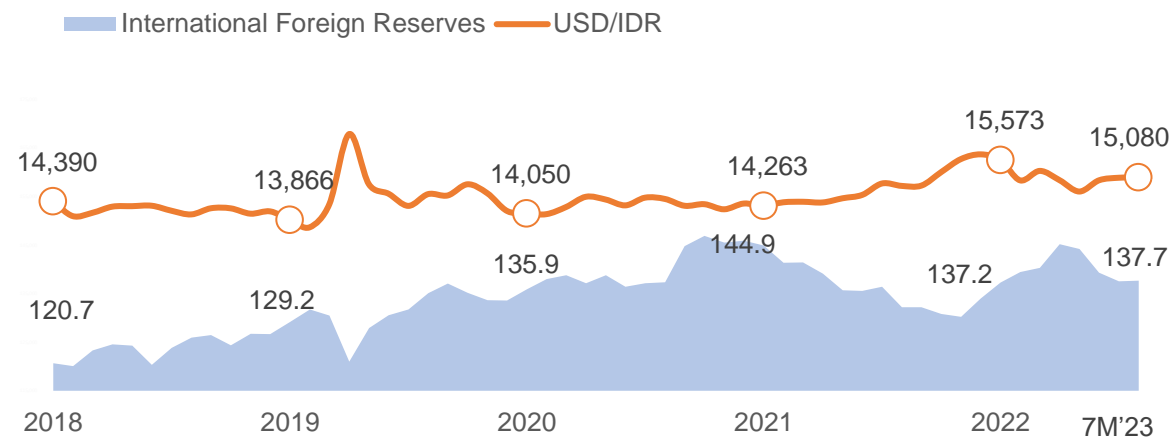
Strong 2Q GDP Supports Stronger Full Year Outlook



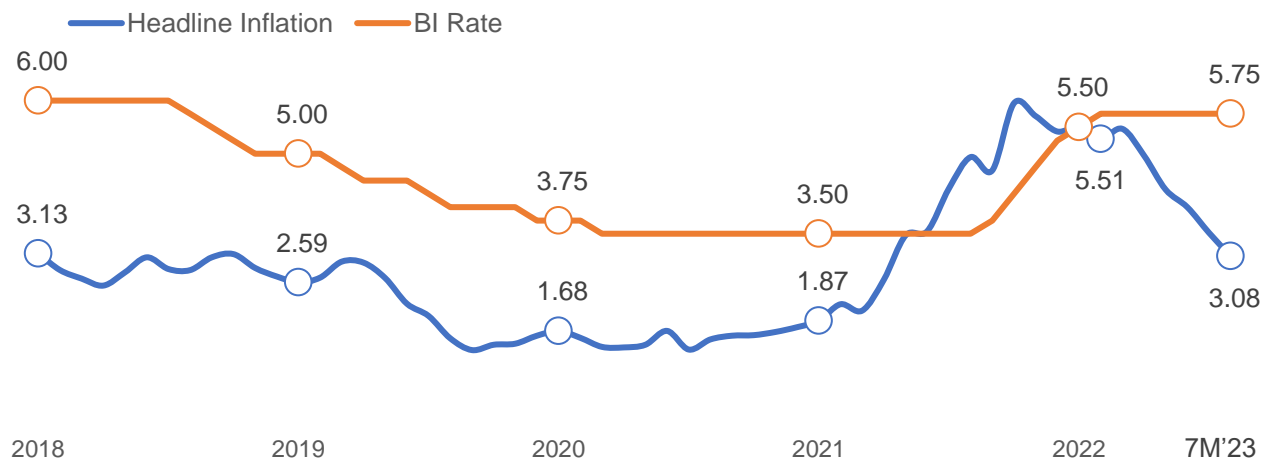
Quarterly GDP Growth (% YoY)



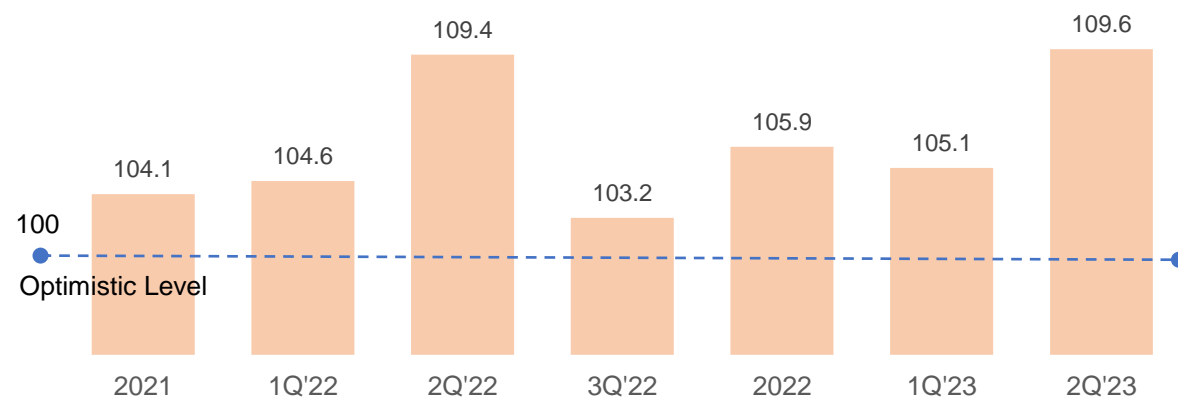
Foreign Reserves & IDR/USD



Inflation & BI7DRR



MSME Business Index





KEY FINANCIAL HIGHLIGHTS

ROE Surpasses 20%, NIM at Higher End of the Guidance



Description	Consolidated				
	1H23	2022	1H22	g YtD	g YoY
Total Loan & Financing (IDR Bn)	1,202,129	1,139,077	1,104,785	5.5%	8.8%
Micro to Total Loans	48.1%	48.4%	47.0%	-0.3%	1.1%
NIM	7.85%	7.85%	8.24%	0.0%	-0.4%
Total CAR	26.65%	25.51%	25.06%	1.1%	1.6%
CASA %	65.49%	66.70%	65.12%	-1.2%	0.4%
Cost to Income Ratio (CIR)	41.79%	44.87%	41.94%	-3.1%	-0.2%
NPL (Gross)	2.95%	2.67%	3.26%	0.3%	-0.3%
Credit Cost	2.26%	2.55%	3.11%	-0.3%	-0.9%
ROA After Tax	3.23%	3.01%	3.00%	0.2%	0.2%
ROE B/S	20.01%	17.63%	17.48%	2.4%	2.5%
Leverage (x)	6.0	6.1	5.8	-10.2%	27.4%
Net Profit (IDR Bn)	29,561	51,408	24,876		18.8%
PATMI (IDR Bn)	29,422	51,170	24,786		18.7%



1H23 STRENGTHS AND CHALLENGES



Key Strengths

❑ Rebalancing Micro Commercial Loan Growth

- Strong growth in our Kupedes product in 1H23 as post pandemic growth focuses on the commercial micro product. Kupedes now accounts for 39% of micro loans, up from 30% YoY
- Ultra Micro (PNM & Pegadaian) portfolio account for 9% of total loans, helping contribute to our micro/total loans reaching 48.1% of total loans, up from 47.0% in the year ago period. Our target is for this ratio to increase to over 50% by 2025.

❑ Improving Cost of Credit

- Cost of credit continues to improve year on year and is aligned with our FY23 target of 2.2%-2.4%. Management is utilizing the sizable loan loss reserve to accelerate write offs of covid related bad loans.

❑ Manageable Net Interest Margin

- Despite the liability sensitive balance sheet, we remain on target to meet or surpass our NIM target for FY23. Our earning asset mix is improving and has been able to balance the cost of funds increases.
- Loans to earning assets has increased, compounded by a shift to higher yielding loans should support margins in the future.
- Focus on CASA strategy has maintained Cost of Funds at 18% below historical levels at 2.79%, whereas the 10 year average from 2013-2022 was 3.41%

Key Challenges

❑ Growth at a Reasonable Price

- Strategic decision to balance growth with Cost of Funds has led to loan growth below our FY23 target as of 1H23.

❑ Capital Remains Above Optimum Level

- Current capital levels remain elevated but have improved QoQ and YoY. In the near term, leverage will increase as assets grow faster than equity, supporting ROE expansion

❑ Subsidiary Cost to Income Ratio

- Currently, PNM and Pegadaian's CIR stand at 71% and 55%, respectively, which we would like to see decrease through more cashless transactions, digitalization and cross selling of products. Despite the continued buildout at PNM, we anticipate that CIR will improve as we digitalize the cash disbursement process and start to implement cashless collections at PNM.
- As the synergies continue among three entities, Senyum co-location units continue to see increased transactions and cross selling of products.



	2022 Actual	2023 Guidance	1H23 Actual
Loan Growth (YoY)	9.2%	10% - 12 %	8.8%
NIM	7.85%	7.7% - 7.9%	7.85%
Credit Cost	2.55%	2.2% - 2.4%	2.26%
NPL	2.67%	2.6% - 2.8%	2.95%
CIR (Bank Only)	41.95%	40.0% - 41.5%	38.96%



KUR Regulation

Ref. Coordinating Ministry of Economy Policy No. 1 dated 2023
On January 25th, 2023

1. **Borrowers must have never had a commercial loan**
2. **Restrictions on receiving KUR:**
 - a) Priority Sectors (Agribusiness, Livestock, Fishery, and Plantation):
 - KUR terms of max 4x (KUR facility is renewable up to 3x); or
 - Micro/ Small KUR: Max loan ceiling accumulation of Rp400 Mn/ Rp500 Mn, respectively
 - b) Other Sectors:
 - KUR terms of max 2x (KUR facility is renewable once); or
 - Micro/ Small KUR: Max loan ceiling accumulation of Rp200 Mn/ Rp500 Mn, respectively
3. **Lending rate charged to borrowers:**
 - a) KUR Super Micro: 3%
 - b) KUR Small and Micro: Step-up lending rate
 - Initial financing: 6%
 - 1st refinancing: 7%
 - 2nd refinancing: 8%
 - 3rd refinancing: 9%

Reserve Requirement Incentives

BI has stated that they will provide additional Reserve Requirement Ratio (RRR) incentives for banks that can increase to a **maximum of 4.0%** from a previous maximum of 2.8%, consisting of:

1. Disbursed loans to priority sectors (**maximum incentive increases by 50bps to 2.0%** from previously 1.50%), priority sectors include:
 - a) Mineral & coal downstreaming
 - b) Non mineral & coal downstreaming (including agriculture, livestock, and fisheries)
 - c) Housing (including subsidized mortgage)
 - d) Tourism
2. Disbursed MSME including KUR loan with **maximum incentive of 1.0%** (same as before)
3. Disbursed loan to Ultra Micro Segment (**new incentive maximum 0.5%**).
4. Disbursed green property financing or vehicle loan with **maximum incentive of 0.5%** from previously 0.3%.

Potential Upcoming Regulations

Write-off Regulation for MSMEs

In the event that restructured loans in the MSMEs sector remain uncollectible after restructuring, these can be written off and forgiven.

Terms and Condition:

- The loans have been restructured and failed to comply with the restructuring scheme
- Maximum loan amount of Rp500 Mn, following KUR ceiling (proposed to be Rp5 Bn)

New Dividend Policy

The Financial Service Authority (FSA) will regulate banks to have dividend payment policy. The policy will later contain, among others, banks consideration in determining the amount of dividend distribution, including the necessary approval mechanism

A stylized blue ink splash graphic behind the text.

1H23 **FINANCIAL PERFORMANCE**



BALANCE SHEET



(IDR Bn)

Items	1H23	1Q23	1H22	g QoQ	g YoY	2022	2021	2020
Cash and Cash Equivalent	117,456	116,153	83,165	1.1%	41.2%	178,343	82,727	83,806
Total Earning Assets	1,654,691	1,685,810	1,556,197	-1.8%	6.3%	1,665,968	1,588,914	1,511,922
- Placement with BI & Other Banks	65,932	80,386	67,800	-18.0%	-2.8%	91,890	73,048	80,118
- Receivables (Acceptance & Others)	47,712	50,512	50,100	-5.5%	-4.8%	47,146	39,949	35,967
- Loans & Financing	1,202,129	1,180,121	1,104,785	1.9%	8.8%	1,139,077	1,042,867	1,020,193
- Gov't Bonds & Marketable Securities	332,139	368,153	327,067	-9.8%	1.6%	381,339	426,964	374,124
- Other Earning Assets	6,779	6,639	6,446	2.1%	5.2%	6,515	6,086	1,520
Earning Asset Provision	(90,872)	(97,220)	(97,760)	-6.5%	-7.0%	(94,975)	(89,821)	(72,747)
- Loans and Financing Provisions	(88,238)	(95,187)	(95,846)	-7.3%	-7.9%	(93,088)	(87,829)	(70,395)
- Other Provisions	(2,634)	(2,033)	(1,914)	29.6%	37.6%	(1,887)	(1,991)	(2,353)
Fixed & Non-Earning Assets	123,872	118,230	111,237	4.8%	11.4%	116,303	96,278	87,085
Total Assets	1,805,146	1,822,973	1,652,839	-1.0%	9.2%	1,865,639	1,678,098	1,610,065
Third Party Funds	1,245,115	1,255,453	1,136,982	-0.8%	9.5%	1,307,884	1,138,743	1,120,922
- CASA	815,424	810,091	740,419	0.7%	10.1%	872,404	718,267	668,796
Current Account	298,310	309,890	240,047	-3.7%	24.3%	349,756	220,590	192,730
Savings Account	517,115	500,201	500,372	3.4%	3.3%	522,648	497,677	476,066
- Time Deposits	429,691	445,362	396,563	-3.5%	8.4%	435,481	420,476	452,126
Other Interest-Bearing Liabilities	175,343	161,946	142,287	8.3%	23.2%	162,817	167,005	195,651
Non-Interest-Bearing Liabilities	86,196	121,124	87,305	-28.8%	-1.3%	91,543	80,563	64,025
Total Liabilities	1,506,655	1,538,523	1,366,573	-2.1%	10.3%	1,562,244	1,386,311	1,380,598
Tier 1 Capital	266,050	254,832	256,619	4.4%	3.7%	273,812	266,166	187,205
Total Equity	298,492	284,451	286,265	4.9%	4.3%	303,395	291,787	229,467
Total Liabilities & Equity	1,805,146	1,822,973	1,652,839	-1.0%	9.2%	1,865,639	1,678,098	1,610,065

*Financial figures for 2021 is restated to include Pegadaian and PNM in accordance with PSAK 38



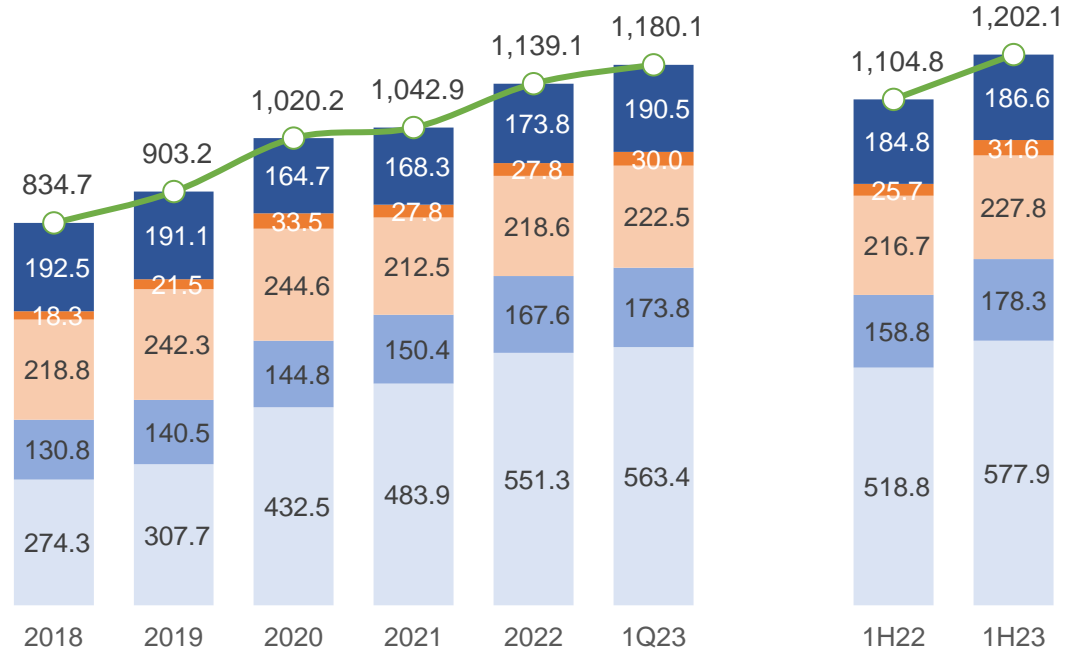
LOANS & FINANCING PORTFOLIO

Micro Driven Persistent Loan Growth Capitalizing On Economic Recovery Momentum

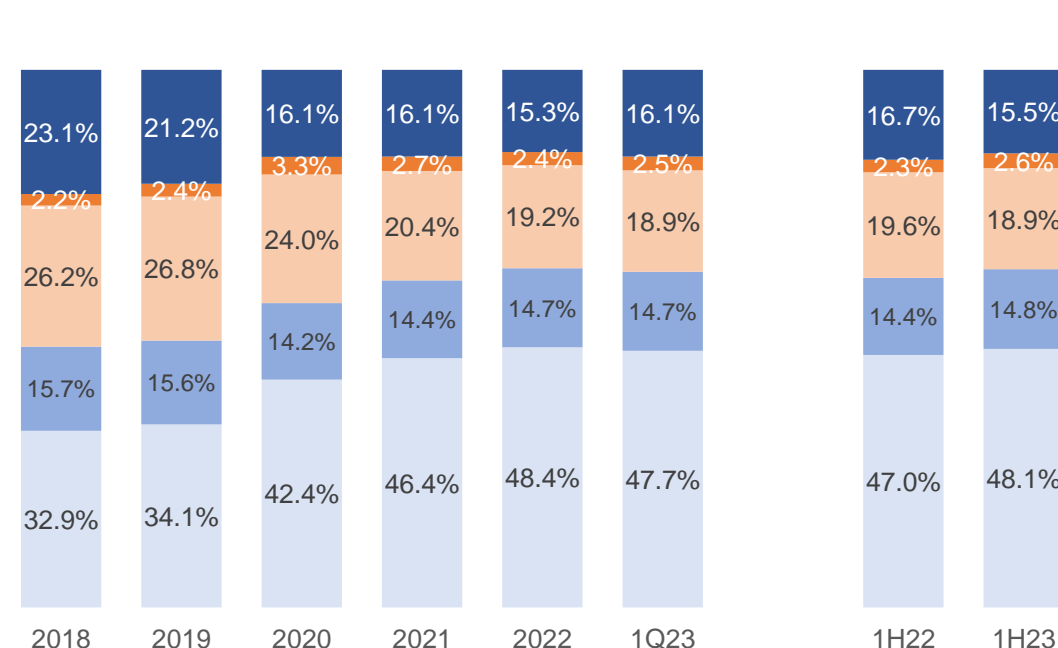


Loan Outstanding – by business segment

(IDR Tn)



Composition – by business segment (%)

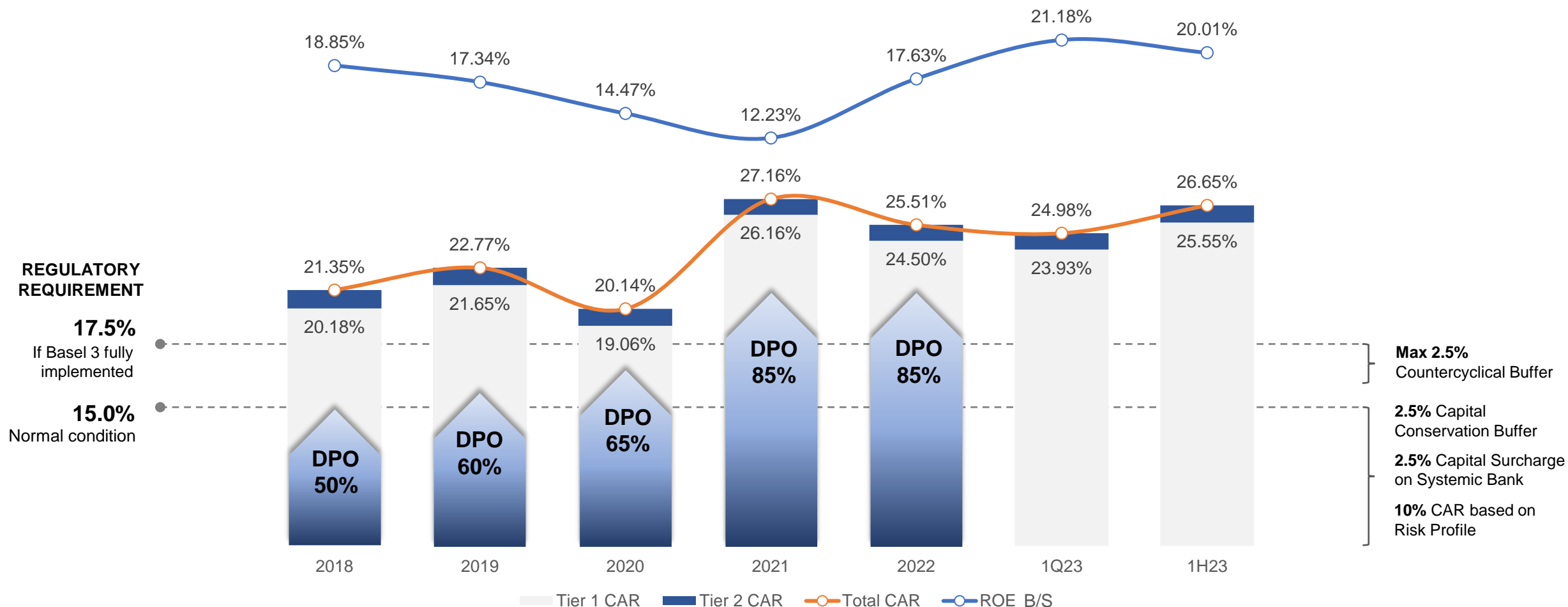


	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	11.4	12.3	5.1	22.7	1.0	8.8
(IDR Tn)	59.2	19.5	11.0	5.8	1.8	97.3



WELL CAPITALIZED BALANCE SHEET PROVIDES FLEXIBILITY

Goal is to Optimize Capital for Sustainable Business Growth and Shareholders' Return



- As of Jan'23, as part of the implementation of Basel 3, the change on RWA of Operational & Credit Risk adds 329bps to BRI total CAR
- Based on FY'22 performance with Dividend Payout Ratio of 85%, BRI distributes Full Year 2022 dividend of **Rp288.22 per share** (included interim dividend of Rp57 per share) with the payment date on 12 April 2023



INCOME STATEMENT



(IDR Bn)

Items	2Q23	1Q23	2Q22	g QoQ	g YoY
Interest Income	43,131	42,460	40,129	1.6%	7.5%
Interest Expense	(10,369)	(9,681)	(5,923)	7.1%	75.1%
Net Interest Income	32,761	32,779	34,207	-0.1%	-4.2%
Net Premium Income	445	442	576	0.6%	-22.8%
Gold Sales Revenue - Net	79	80	66	-0.4%	19.7%
Total NII, Premium & Gold Income	33,286	33,301	34,849	0.0%	-4.5%
Other Operating Income (Non-Interest)	11,186	9,943	8,492	12.5%	31.7%
Total Operating Expenses	(18,566)	(18,091)	(18,064)	2.6%	2.8%
Personnel Expenses	(8,176)	(10,685)	(9,454)	-23.5%	-13.5%
G&A Expenses	(6,963)	(6,570)	(6,124)	6.0%	13.7%
Others Expenses	(3,427)	(836)	(2,486)	310.0%	37.8%
Pre Provision Operating Profit	25,905	25,153	25,277	3.0%	2.5%
Provision Expenses	(8,222)	(5,599)	(9,451)	46.9%	-13.0%
Profit From Operations	17,683	19,554	15,826	-9.6%	11.7%
Non-Operating Income	(79)	42	38	-287.4%	-304.6%
Net Income Before Tax	17,604	19,596	15,864	-10.2%	11.0%
Net Profit	13,997	15,564	12,657	-10.1%	10.6%
Profit After Tax & Minority Interest (PATMI)	13,920	15,502	12,619	-10.2%	10.3%

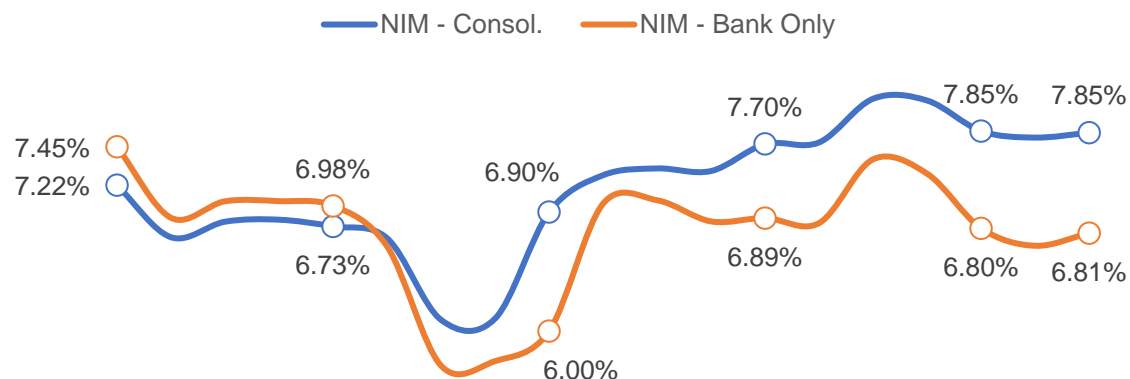
1H23	1H22	g YoY
85,591	76,861	11.4%
(20,050)	(12,247)	63.7%
65,540	64,614	1.4%
887	855	3.8%
159	138	15.0%
66,586	65,606	1.5%
21,129	17,193	22.9%
(36,657)	(34,728)	5.6%
(18,861)	(19,025)	-0.9%
(13,533)	(11,451)	18.2%
(4,263)	(4,252)	0.2%
51,058	48,071	6.2%
(13,821)	(16,926)	-18.3%
37,237	31,146	19.6%
(37)	79	-146.7%
37,200	31,224	19.1%
29,561	24,876	18.8%
29,422	24,786	18.7%



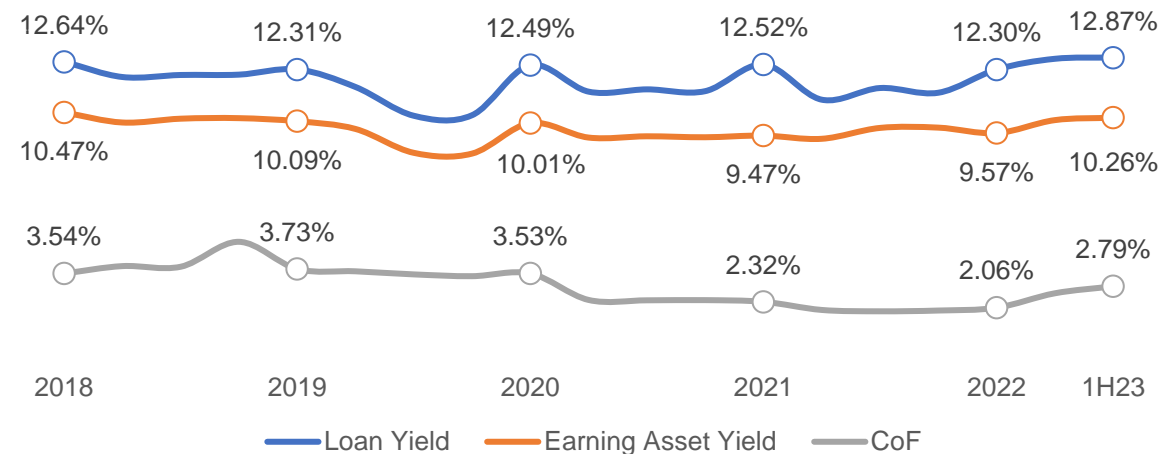
MAINTAINING NIM AMIDST RISING INTEREST RATE ENVIRONMENT



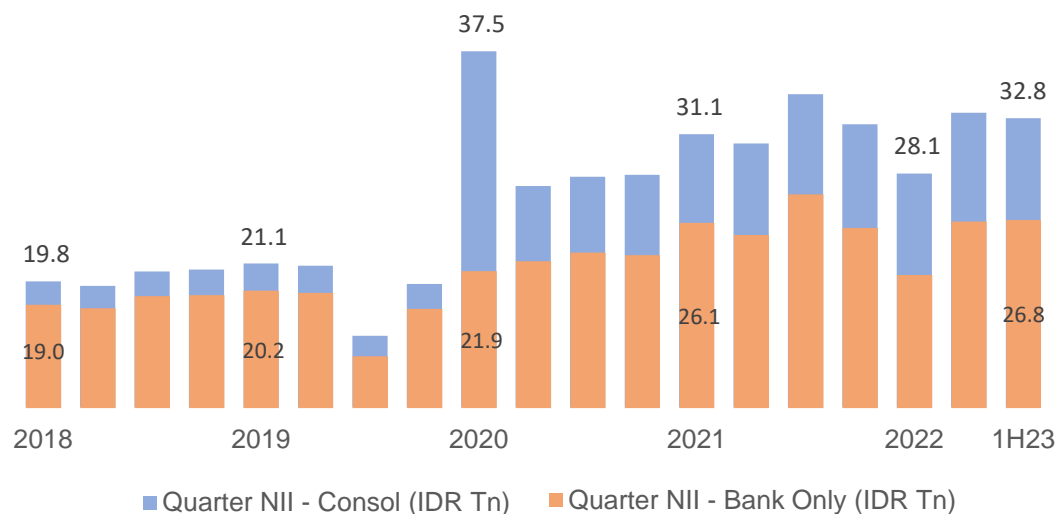
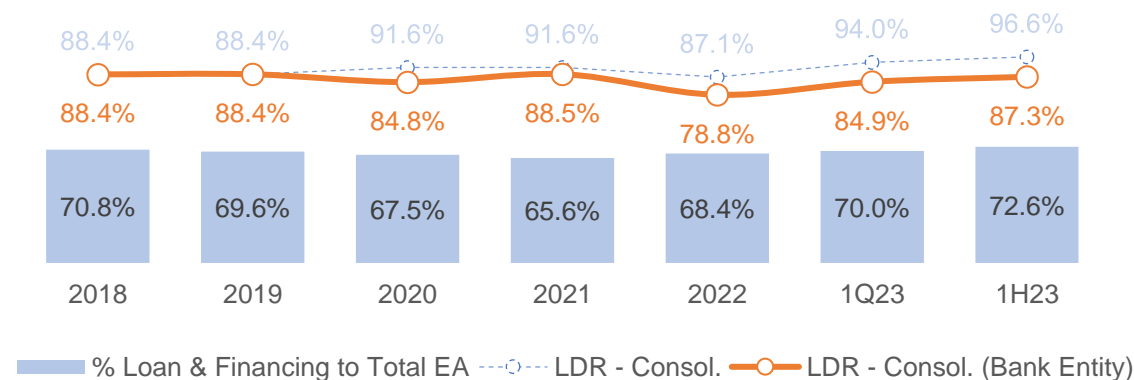
NIM – Bank Only vs Consolidated



Lending Yield, EA Yield, and Cost of Fund



Loan & Financing to Total EA and LDR*



*LDR consolidated includes PNM, Pegadaian, and BRI Finance which account for Rp115.7 Tn loans but do not have any deposits as they are non-bank financials

Other Operating Income

						(IDR Bn)		
Items	2Q23	1Q23	2Q22	g QoQ	g YoY	1H23	1H22	g YoY
Fees and Commissions	5,143	5,080	4,809	1.3%	6.9%	10,223	9,367	9.1%
Recovery of Written-Off Assets	3,736	2,962	2,716	26.1%	37.5%	6,698	5,079	31.9%
Gain on Sale of Securities - Net	596	384	439	55.1%	35.6%	980	895	9.4%
Gain on Foreign Exchange - Net	14	222	195	-93.5%	-92.6%	236	606	-61.0%
Unrealized Gain on Changes in Fair Value of Securities	113	178	(22)	-36.7%	603.0%	291	66	342.2%
Others	1,584	1,117	356	41.9%	345.6%	2,701	1,180	128.9%
Total Other Operating Income	11,186	9,943	8,492	12.5%	31.7%	21,129	17,193	22.9%

Operating Expenses

						(IDR Bn)		
Items	2Q23	1Q23	2Q22	g QoQ	g YoY	1H23	1H22	g YoY
Salaries and Employee Benefits	8,176	10,685	9,454	-23.5%	-13.5%	18,861	19,025	-0.9%
General and Administrative	6,963	6,570	6,124	6.0%	13.7%	13,533	11,451	18.2%
Others	3,427	836	2,486	310.1%	37.8%	4,263	4,252	0.2%
Total Other Operating Expense	18,566	18,091	18,064	2.6%	2.8%	36,657	34,728	5.6%



FEE & OTHER OPERATING INCOME

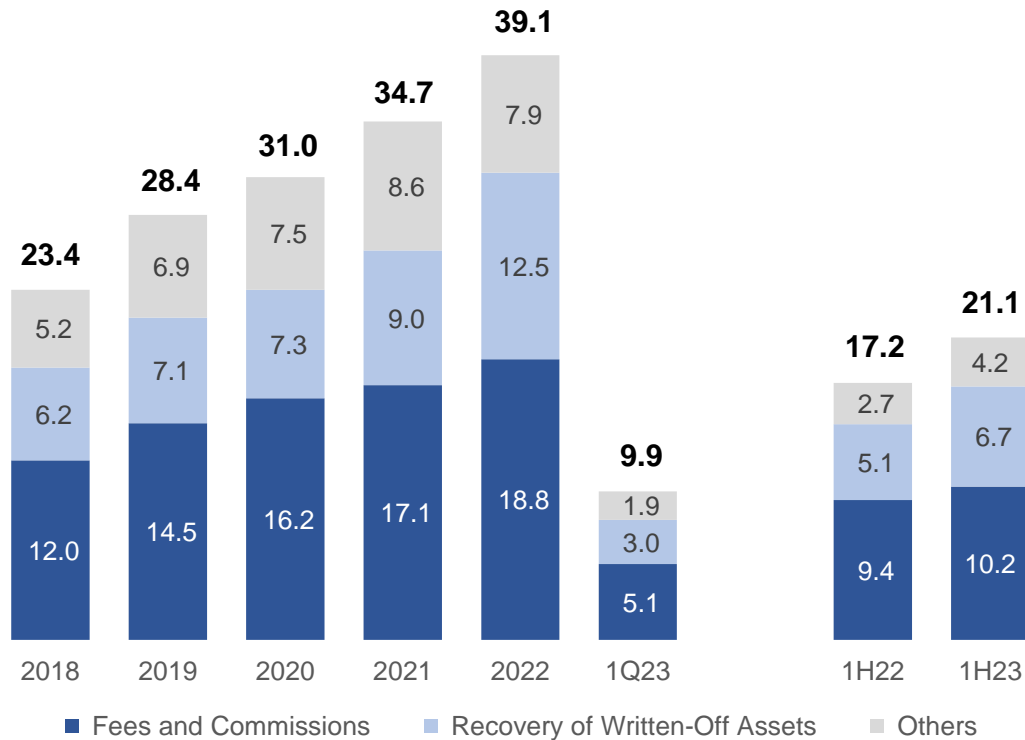
Optimizing Subsidiaries Roles Through Cross-Selling Potential



Consolidated - Other Operating Income

(IDR Tn)

YoY g = 22.9%



- Other Operating Income growth driven by Fee Based Income and Recovery Income

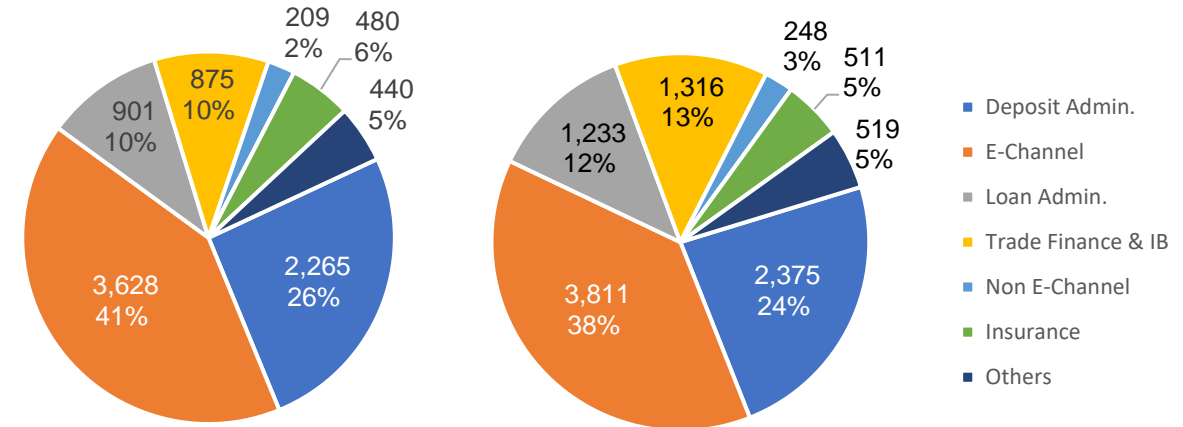
Bank Only - Fee and Commission – Composition

(IDR Bn)

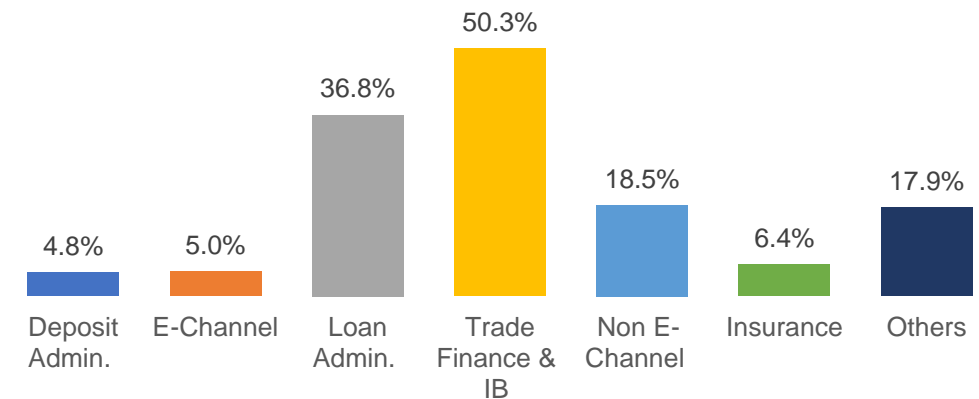
1H22

g YoY = 13.8%

1H23



Bank Only - Fee and Commission YoY Growth





OPERATING EXPENSE BREAKDOWN

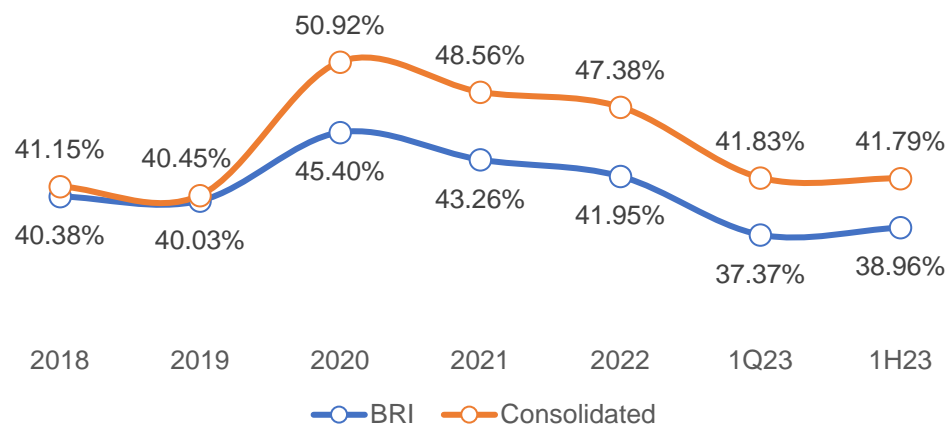


(IDR Bn)

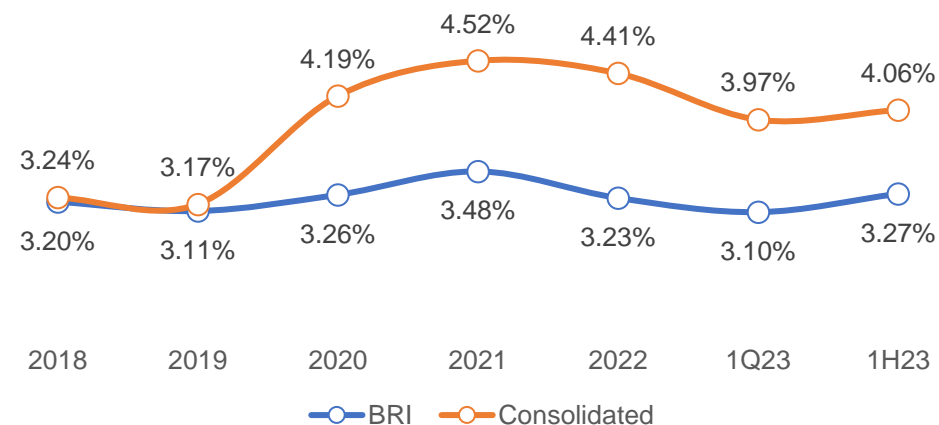
Items	2Q23	1Q23	2Q22	g QoQ	g YoY
Bank Only - Personnel Expenses	5,919	7,614	7,279	-22.3%	-18.7%
Bank Only - G&A Expenses	5,069	4,941	4,495	2.6%	12.8%
Bank Only - Others Expenses	3,414	620	2,009	450.4%	70.0%
Bank-Only Operating Expense	14,402	13,175	13,783	9.3%	4.5%
Subsidiaries - Personnel Expenses	2,258	3,071	2,175	-26.5%	3.8%
Subsidiaries - G&A Expenses	1,894	1,629	1,629	16.3%	16.3%
Subsidiaries - Others Expenses	12	215	477	-94.2%	-97.4%
Subsidiaries Operating Expense	4,164	4,916	4,281	-15.3%	-2.7%
Consolidated - Personnel Expenses	8,176	10,685	9,454	-23.5%	-13.5%
Consolidated - G&A Expenses	6,963	6,570	6,124	6.0%	13.7%
Consolidated - Others Expenses	3,427	836	2,486	310.1%	37.8%
Consolidated Operating Expense	18,566	18,091	18,064	2.6%	2.8%

1H23	1H22	g YoY
13,532	14,458	-6.4%
10,010	8,293	20.7%
4,035	3,650	10.5%
27,578	26,401	4.5%
5,329	4,567	16.7%
3,523	3,158	11.5%
228	602	-62.2%
9,079	8,327	9.0%
18,861	19,025	-0.9%
13,533	11,451	18.2%
4,263	4,252	0.2%
36,657	34,728	5.6%

Cost to Income Ratio: Bank Only vs Consolidated



Cost to Asset Ratio: Bank Only vs Consolidated





FINANCIAL RATIOS



(IDR Bn)

Description	1H23	1Q23	1H22	g QoQ	g YoY
Asset Quality					
NPL (gross)	2.95%	2.86%	3.26%	0.1%	-0.3%
NPL Coverage	248.54%	282.49%	266.26%	-34.0%	-17.7%
Liquidity					
CASA	65.49%	64.53%	65.12%	1.0%	0.4%
LDR*	87.26%	84.94%	88.45%	2.3%	-1.2%
Profitability					
Cost of Fund (CoF)	2.79%	2.68%	1.91%	0.1%	0.9%
NIM	7.85%	7.82%	8.24%	0.0%	-0.4%
Cost to Income Ratio (CIR)	41.79%	41.83%	41.94%	0.0%	-0.2%
Operating Expense to Operating Income	67.71%	64.47%	69.56%	3.2%	-1.8%
ROA before tax	4.06%	4.25%	3.76%	-0.2%	0.3%
ROA after tax	3.23%	3.38%	3.00%	-0.2%	0.2%
ROE Tier 1	22.32%	23.55%	19.36%	-1.2%	3.0%
ROE B/S	20.01%	21.18%	17.48%	-1.2%	2.5%
Capital					
Tier1 CAR	25.55%	23.93%	24.05%	1.6%	1.5%
Total CAR	26.65%	24.98%	25.06%	1.7%	1.6%

2022	2021	2020	2019	2018
2.67%	3.00%	2.88%	2.80%	2.28%
305.73%	281.16%	239.20%	154.63%	185.94%
66.70%	63.08%	59.66%	57.70%	60.14%
78.82%	83.53%	83.45%	88.45%	88.40%
2.06%	2.36%	3.53%	3.66%	3.54%
7.85%	7.70%	6.90%	6.73%	7.22%
44.87%	46.40%	48.25%	40.45%	41.15%
69.10%	78.54%	83.46%	72.08%	70.02%
3.79%	2.64%	2.08%	3.28%	3.51%
3.01%	2.13%	1.46%	2.60%	2.73%
19.59%	16.04%	11.58%	18.40%	20.04%
17.63%	13.86%	10.52%	17.34%	18.85%
24.50%	26.16%	19.06%	21.65%	20.18%
25.51%	27.16%	20.14%	22.77%	21.35%

*Only calculated BRI and Raya financial numbers. If loan & financing of all subsidiaries are calculated, LDR is 97.17% in 1H22 and 96.55% in 1H23

**Financial figures for 2020 and 2021 is restated to include Pegadaian and PNM in accordance with PSAK 38



SUBSIDIARIES CONTRIBUTION TO BRI GROUP

Subsidiaries Contribute 11.4% to Net Profit



BRI Subsidiaries

BRI Ownership Total Asset 1H23



Market Leader in
Pawn Industry

99.99%

77.6 Tn



General Insurance Provider
(property, vehicle, etc)

90.00%

5.6 Tn



National Leader in
Community Based
Lending

99.99%

50.7 Tn



99.97%

2.6 Tn



54.77%

23.7 Tn



67.00%

1.9 Tn



Digital Bank focused
in MSME especially
gig economy

86.85%

12.0 Tn



65.00%

271 Bn



99.88%

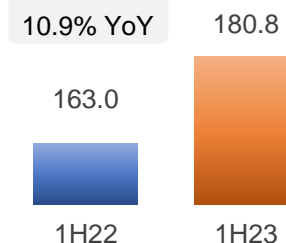
8.0 Tn



100%

22.7 Bn

Assets (IDR Tn)

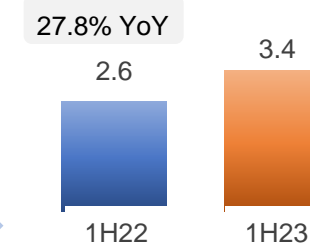


% to Total
Subsidiaries
Assets

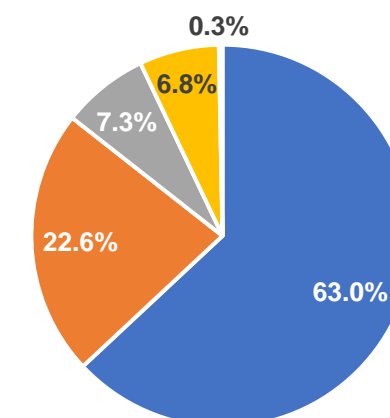
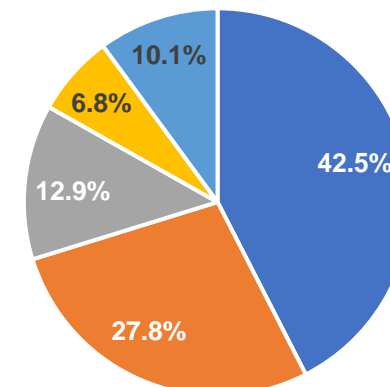
Loan & Financing (IDR Tn)



Net Profit (IDR Tn)



% to Total
Subsidiaries
Net Profit



The text 'THIRD PARTY FUNDS' in a bold, black, sans-serif font, preceded by a vertical bar with a blue top half and an orange bottom half. The text is set against a white background with a blue ink splatter effect.

THIRD PARTY FUNDS





STRONG CASA GROWTH

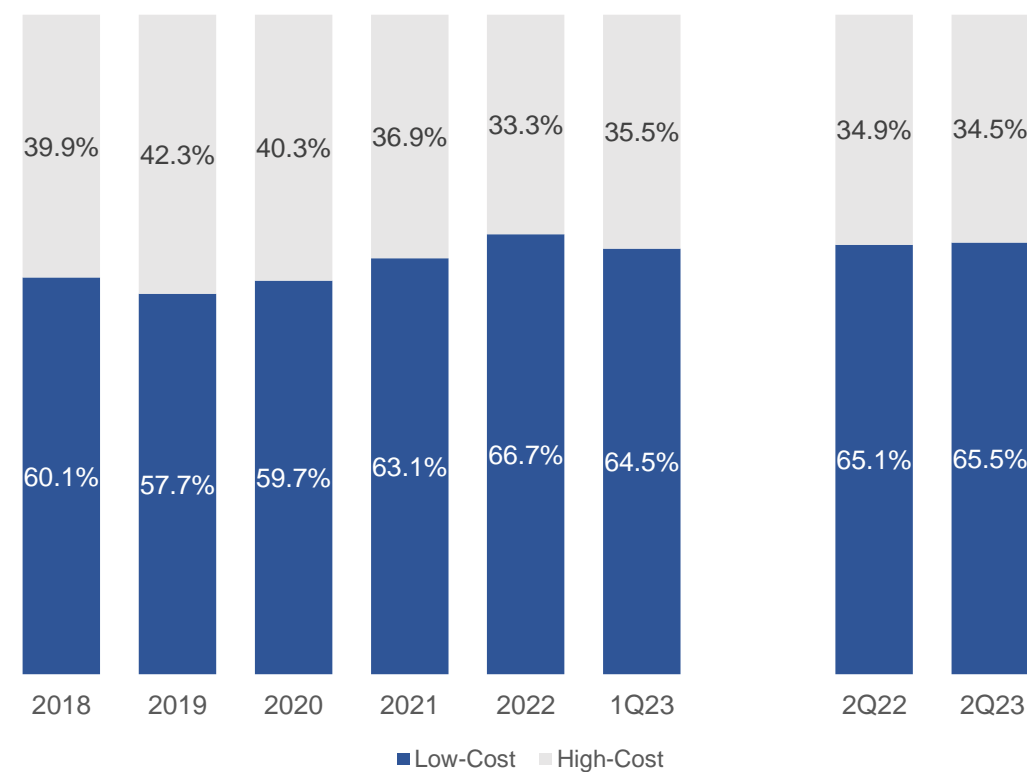
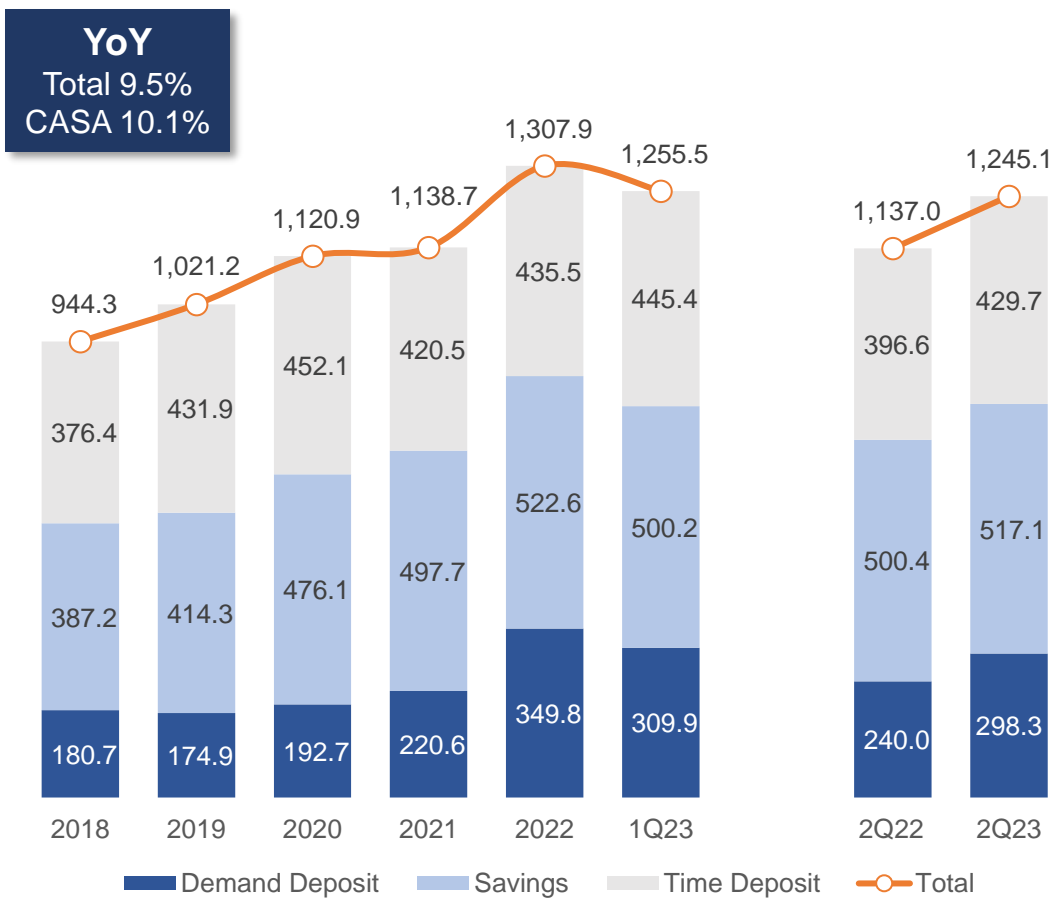
Supporting Deposit Growth and CASA Ratio Increasing 37bps YoY to 65.5%



Deposit Growth

(IDR Tn)

Deposit Composition





SOURCE OF CASA GROWTH



CASA vs Cost of Fund

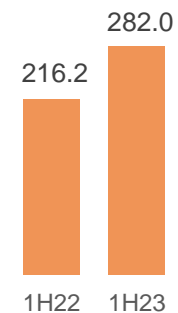
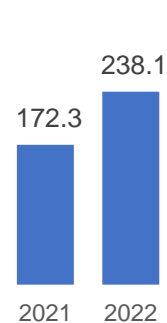


Source of CASA Growth

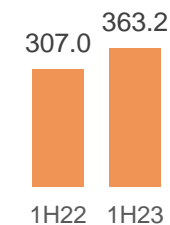
MERCHANT

Merchant EDC

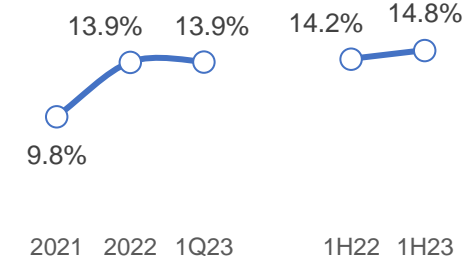
(in thou)



Sales Volume/ Merchant (IDR Mn)



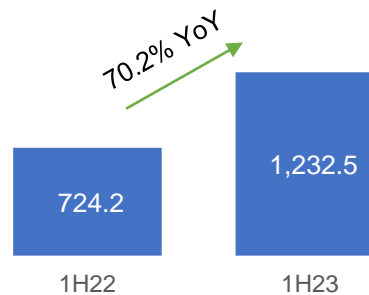
% Merchant EDC Market Share



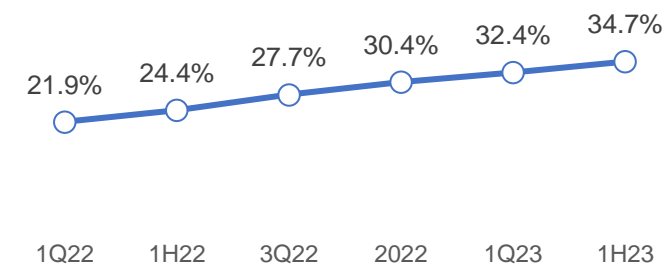
BRI mo BRIMO

Generated Fee Income

(IDR Bn)



BRIMO Penetration Rate



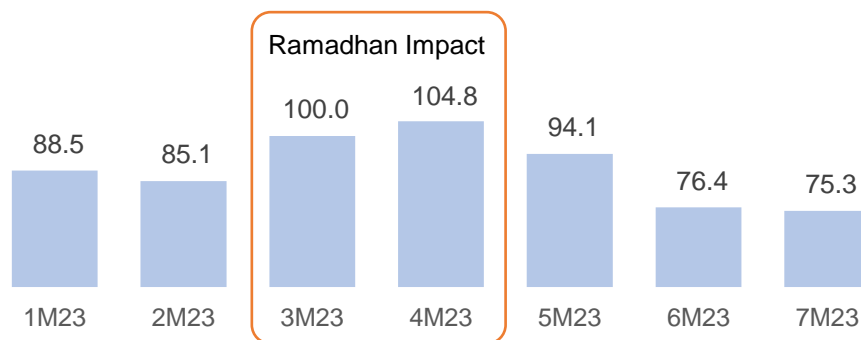


STRATEGY TO BOOST CASA



CASA Retention Strategy

Monthly Cash Withdrawal Trend



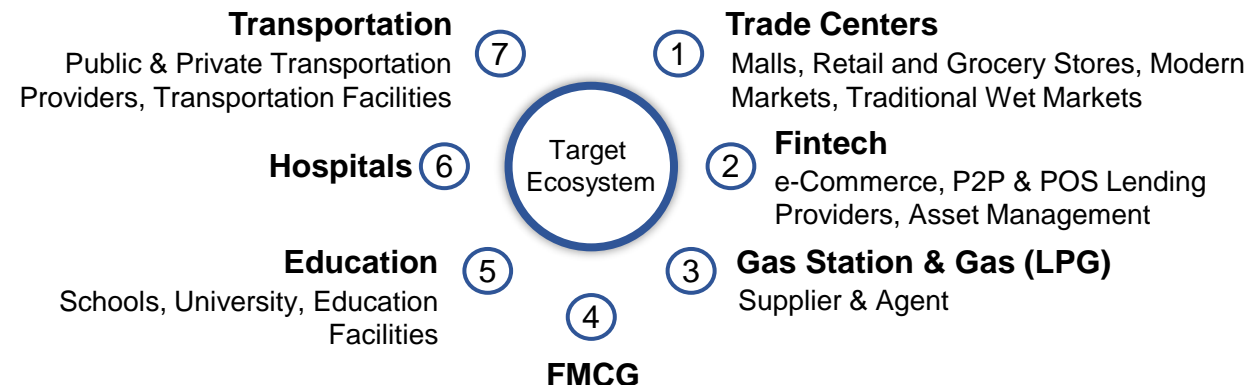
Strategy:

- 1 Focus on Digital Transactions, Lower Cash Carry Costs**
Increase acceptance points, strengthen debit card & BRIMO campaign, assist customers regarding the use of BRI for daily transactions
- 2 Optimizing Existing Customers' Value Chain**
Utilize big data to understand customer behavior and provide solutions to support customers value chain and maintaining deposits
- 3 Utilizing Big Data to Identify Opportunities**
Understand cash movement tendencies and identify potential BRISPOT pipeline

Monitoring System

- 1 Dashboard Utilization**
BRIMO, product holding, cash out tracking
- 2 Routine Evaluation**
TPF balance, pipeline management, merchant business update
- 3 Layered Monitoring**
BRI merchant supervisor, IT, vendor

Focus on Ecosystem & Merchant Acquisition



Merchant Focus:



Sharpening our focus on expansion and orientation through merchant acquisition in "hotspot" areas, Including:

- Culinary center
- Traditional wet market
- Trade center (mall)
- Big market



104.5 thousand
Potential merchants



75.3 thousand
Tenants already have BRI accounts



58.2 thousand
Tenants have become merchants

data as of 7M23

The background features abstract paint splashes in light blue and beige. On the left, there are two overlapping photo collages. The top collage, with a blue border, shows a group of people, mostly women in hijabs, sitting on the ground with various fruits like apples and oranges. The bottom collage, with an orange border, shows two people, a man in a hat and a woman in a hijab, planting a small tree in a field. To the right of these collages is a blue starburst graphic.

LOAN QUALITY



LOAN QUALITY

Non-Performing Loan and Special Mention Loan



Non-Performing Loan – by Segment

Segment	1H23	1H22	1Q23	2022	2021	2020	2019	2018
Micro	2.23%	2.21%	2.24%	1.74%	1.49%	0.83%	1.18%	1.01%
Consumer	2.02%	2.00%	2.01%	1.83%	1.78%	1.49%	1.10%	1.03%
Small	4.29%	4.71%	4.45%	4.30%	4.05%	3.61%	3.17%	3.14%
Medium	2.70%	3.83%	2.06%	2.26%	3.57%	4.61%	5.38%	6.80%
Corporate	4.83%	5.25%	4.19%	4.68%	6.68%	7.57%	5.18%	5.49%
Bank Only - NPL%	3.10%	3.32%	3.02%	2.82%	3.08%	2.94%	2.62%	2.16%
Subsidiaries - NPL%	1.39%	2.44%	1.30%	1.24%	2.08%	2.49%	5.89%	4.88%
Consolidated - NPL %	2.95%	3.26%	2.86%	2.67%	3.00%	2.88%	2.80%	2.28%

Special Mention – by Segment

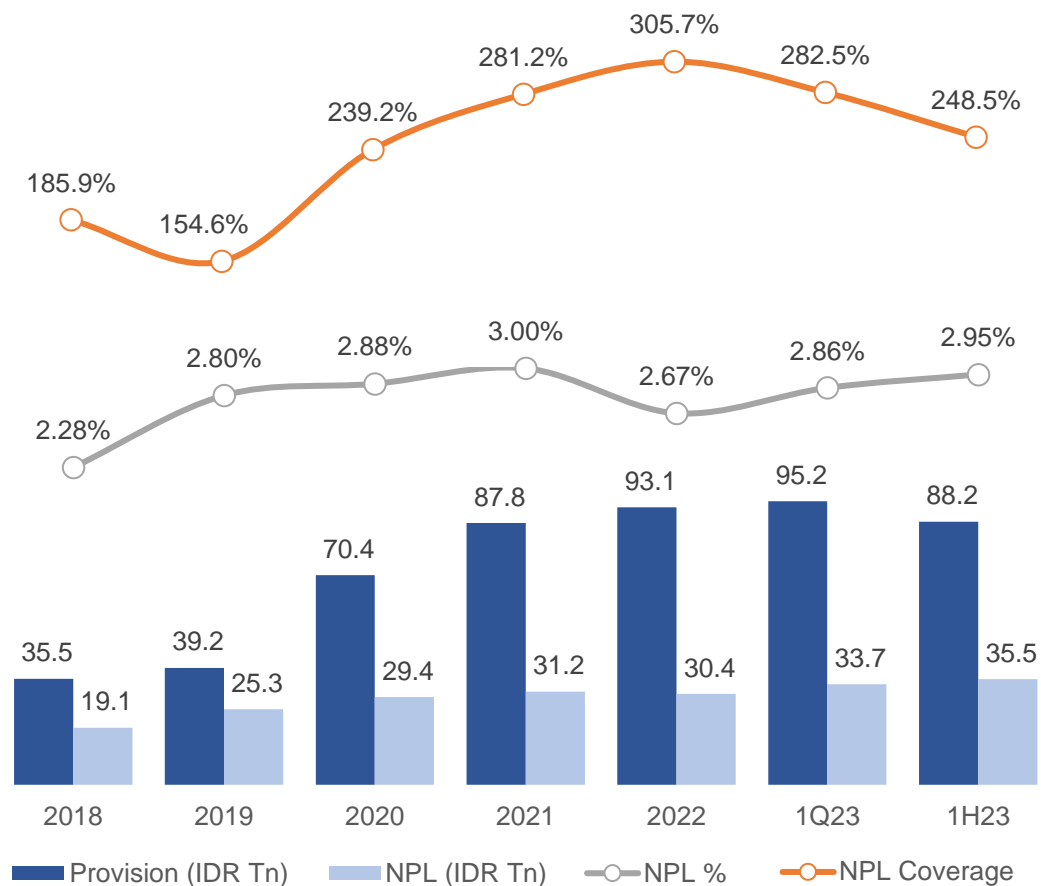
Segment	1H23	1H22	1Q23	2022	2021	2020	2019	2018
Micro	6.17%	5.06%	6.17%	3.95%	3.03%	2.47%	3.51%	3.51%
Consumer	3.08%	2.92%	3.45%	2.76%	2.20%	2.69%	2.52%	2.49%
Small	6.30%	5.79%	5.70%	4.30%	3.42%	3.19%	4.63%	4.28%
Medium	2.35%	2.78%	3.08%	2.55%	3.08%	3.07%	2.97%	2.87%
Corporate	5.98%	7.37%	3.46%	4.32%	6.94%	2.85%	5.04%	7.73%
Bank Only - SML%	5.58%	5.28%	5.08%	3.87%	3.70%	2.75%	3.93%	3.65%
Subsidiaries - SML%	6.91%	6.38%	6.03%	3.90%	4.68%	6.00%	4.41%	6.01%
Consolidated - SML %	5.75%	5.42%	5.20%	3.90%	3.81%	3.13%	3.97%	3.70%



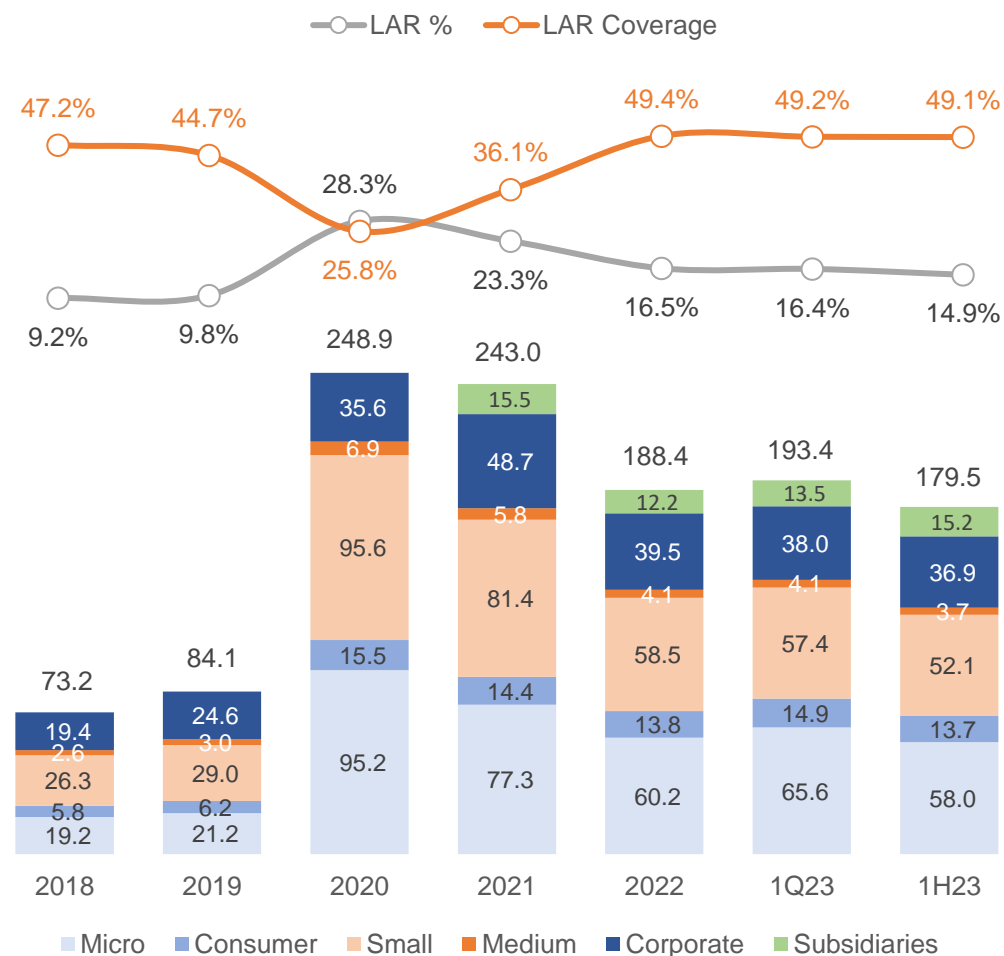
LOAN QUALITY AND COVERAGE



NPL & NPL Coverage



LAR & LAR Coverage



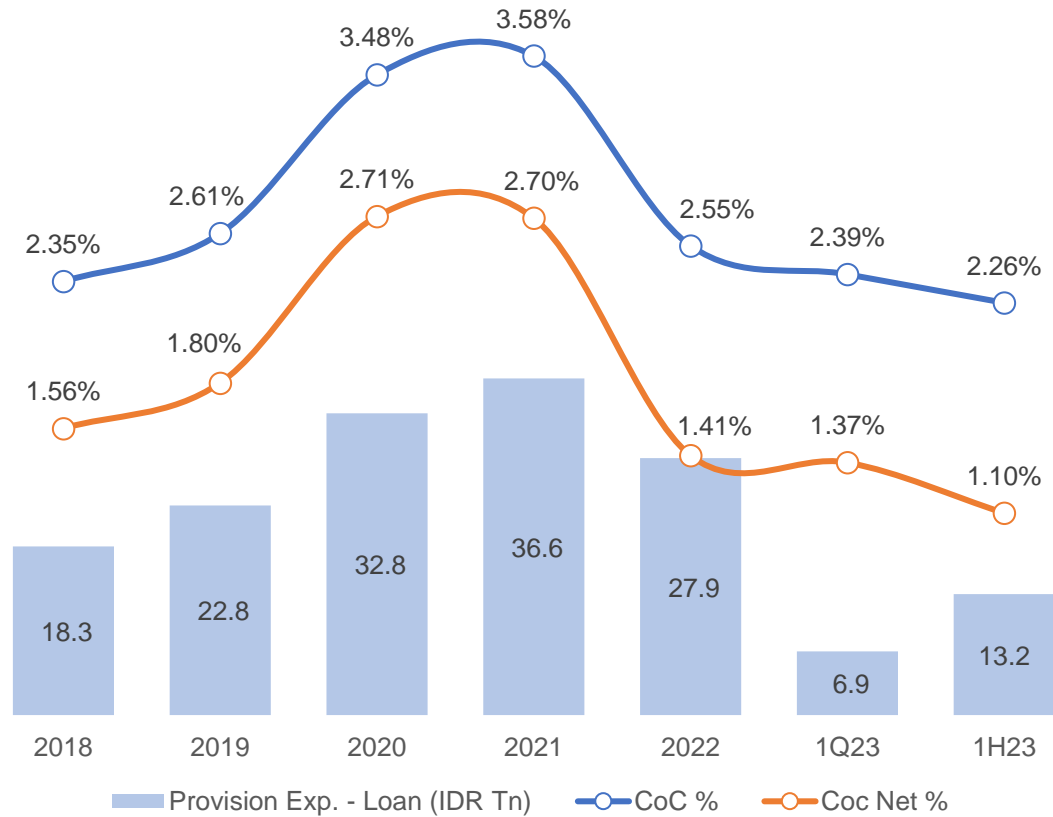
Since 2021, LAR and LAR Coverage are presented in consolidated number



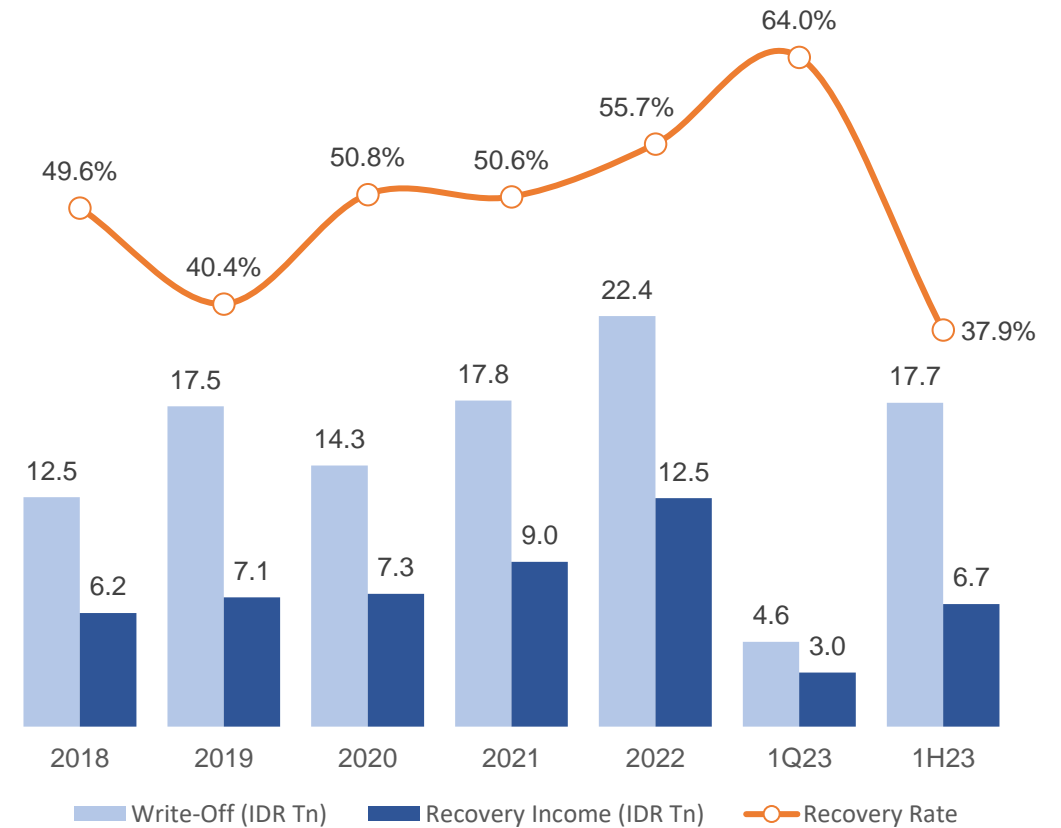
CREDIT COST, WRITE OFF, AND RECOVERY



Credit Cost



Write Off & Recovery





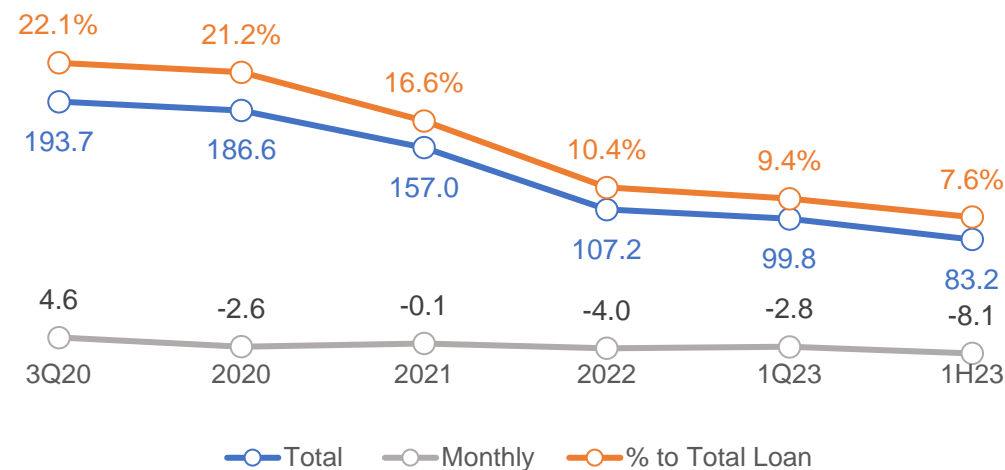
COVID-19 RESTRUCTURED LOAN – BANK ONLY (1/2)

Declining Restructured Loan Outstanding and Borrowers



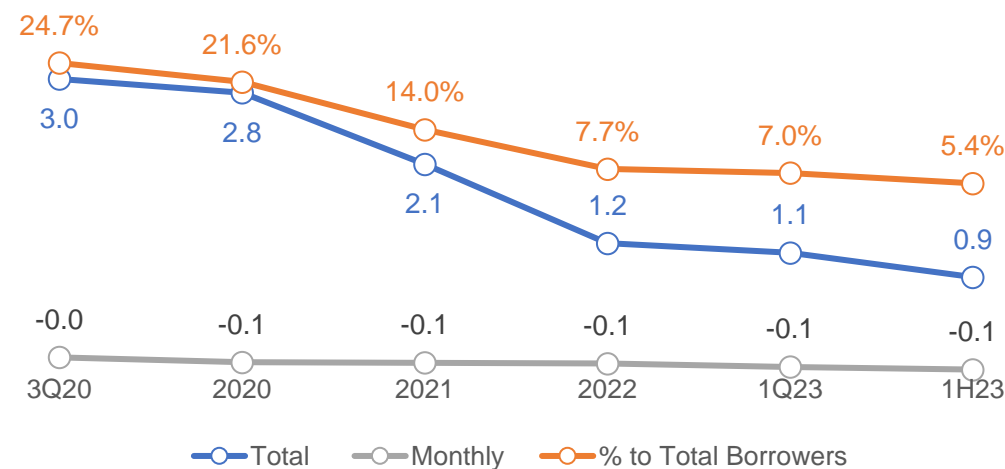
Outstanding

(IDR Tn)



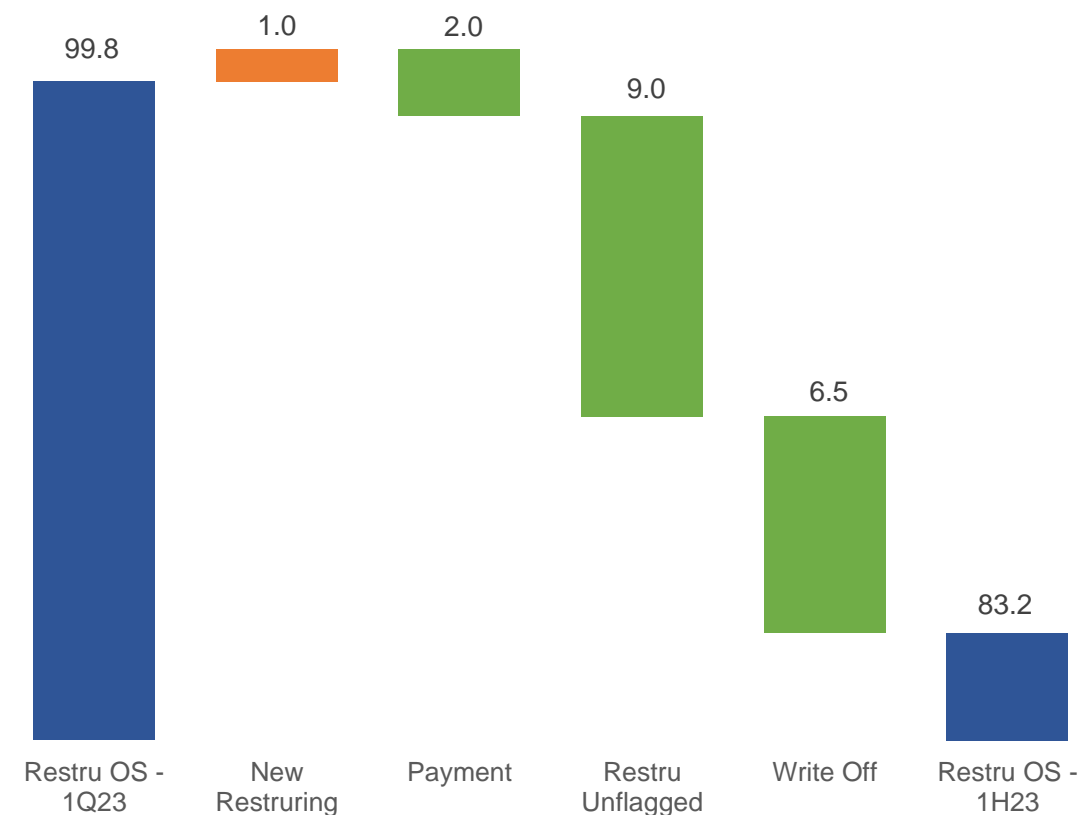
Borrowers

(in Mn)



Covid-19 Restructured Loan Movement

(IDR Tn)



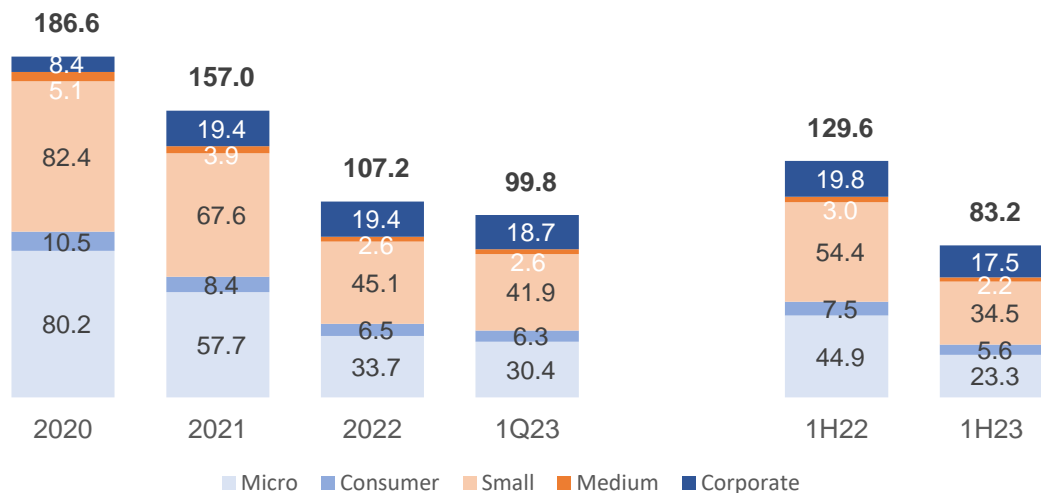


COVID-19 RESTRUCTURED LOAN – BANK ONLY (2/2)

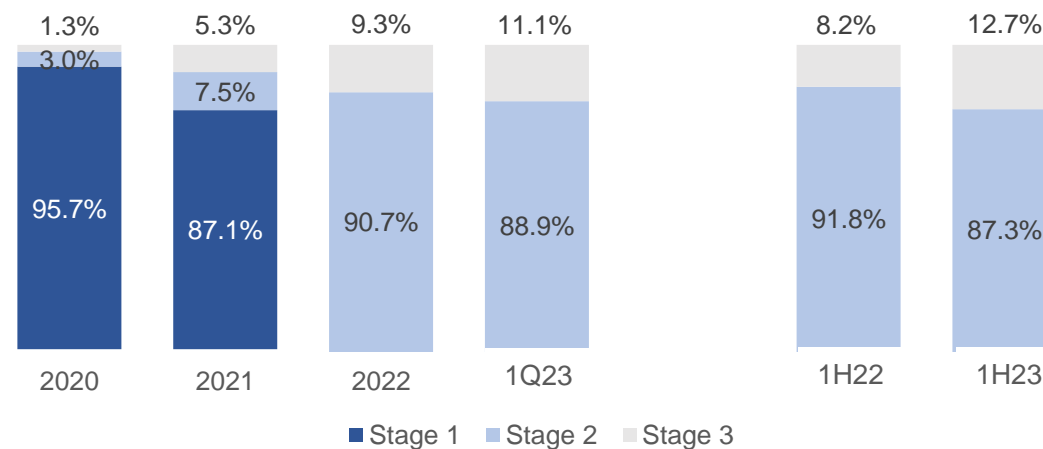


OS by Segment

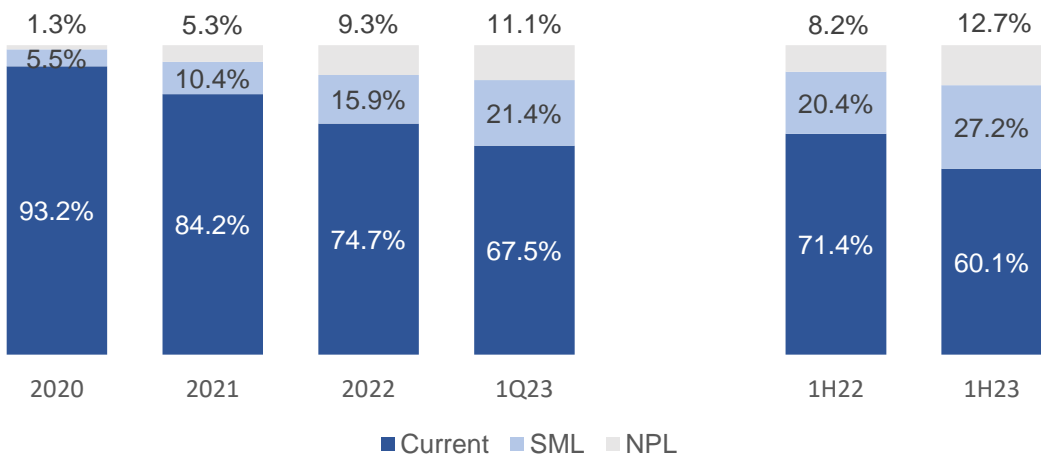
(IDR Tn)



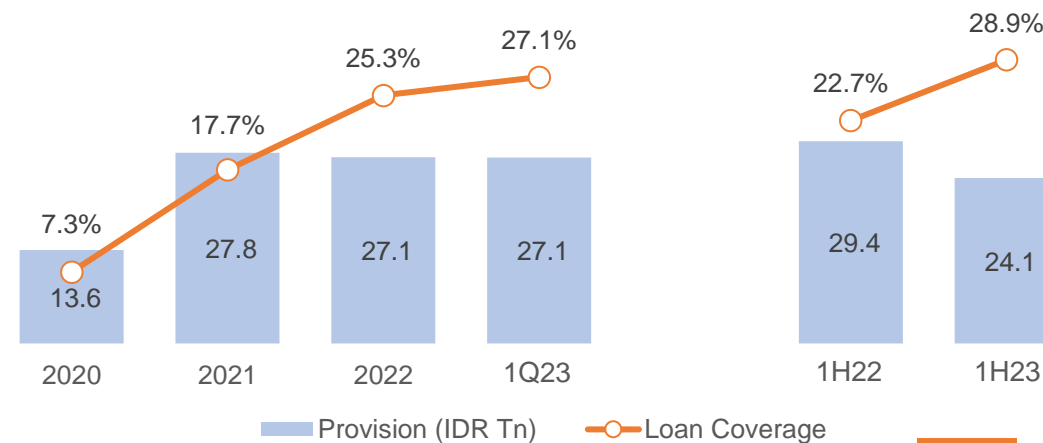
Covid-19 Restructured Loans by Stage



Covid-19 Restructured Loans by Collectability



Covid-19 Loan Provisioning





ULTRA MICRO & MICRO BUSINESS



ULTRA MICRO & MICRO ECOSYSTEM

Quantifying the opportunity and the network that is in place



Access to comprehensive Ultra Micro & Micro Financing Products

- **Group Lending (PNM Mekaar):**
IDR 39.6 Tn (29.5% YoY), 14.7 mn borrowers (20.5% YoY)
- **Pawn Lending (Pegadaian):**
IDR 53.6 Tn (9.7% YoY), 6.5 mn borrowers (2.4% YoY)
- **Micro Loan:**
 - a) BRI Micro Loan: IDR 469.5 Tn (10.4% YoY), 14.3 mn borrowers (3.7% YoY)
 - b) PNM Ulamm: IDR 5.0 Tn (-27.3% YoY), 140K borrowers (-29.9% YoY)
 - c) Pegadaian (Non-Pawn Lending): IDR 9.2 Tn (48.3% YoY), +436K borrowers (72.4% YoY)



+36mn
(10.4% YoY)
UMi & Micro
Borrowers

+162mn
Micro
Deposit
Accounts

Comprehensive Savings and Beyond Banking Products

- **Micro Savings:** IDR 309.2 Tn (0.50% YoY)
- **Micro Insurance (Life/ Health, House & Property):** 19.2 mn insurance policies (29.30% YoY)
 - **Life/ Health:** 9.2 mn policies (38.31% YoY)
 - **House:** 5.6 mn policies (22.25% YoY)
 - **Property:** 4.4 mn policies (20.21% YoY)
- **Gold Savings & Investment:**
3.2 mn customers & 7,591 kg gold OS (4.6% YoY)
- **Mobile Banking (BRIMo):** 27.8 mn users (50.6% YoY)

Wider Points of Access

Physical Outlets

+15.5K units (-0.7% YoY)

(BRI Micro Outlets +6.9K (-6.3% YoY);
Pegadaian +4,086 (0.0% YoY); PNM
+4,547 (8.4% YoY))

Co-Location (Senyum Outlets)

1,013 units
(1.10% YoY)

BRILink Agents

+666K Agents
(16.9% YoY)

BRI E-Channels

+587K units
(+68K YtD)

Financial Advisors

+76.8K (12.3% YoY)

(BRI +26.9K (-0.1% YoY);
Pegadaian +2.4K (15.6% YoY);
PNM +47.5K (20.6% YoY))



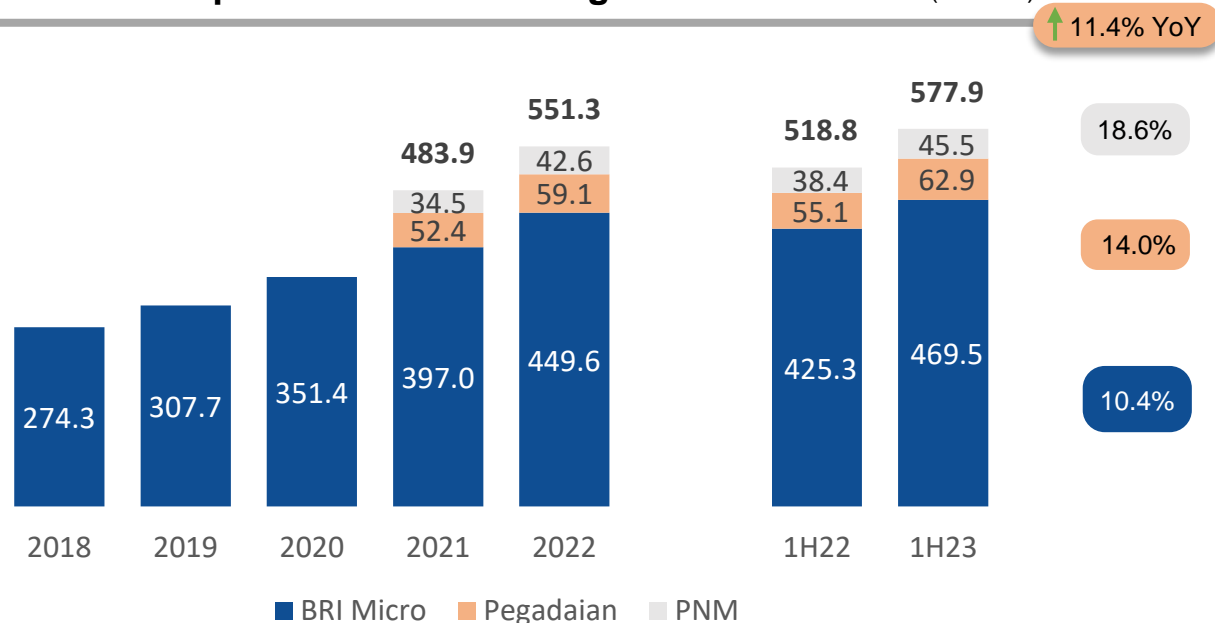
THE ULTRA MICRO ECOSYSTEM

UMI Borrowers Up 10.4% YoY to 36.1 million



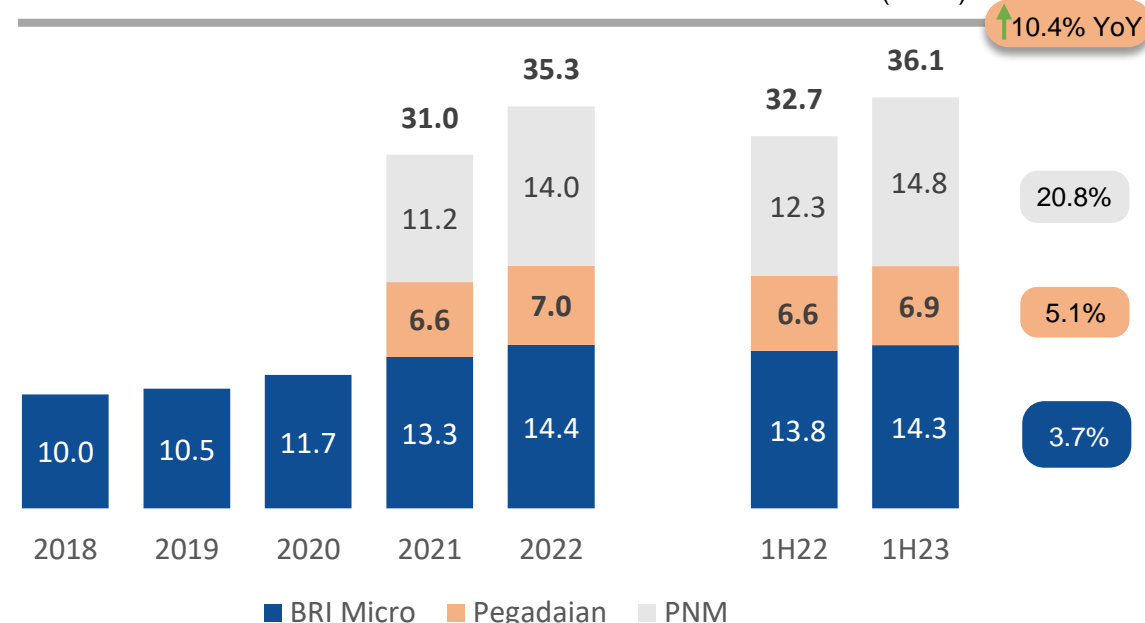
Loan Composition - Outstanding

(IDR Tn)



Borrowers

(in Mn)



Key Ratios

Description	BRI				Pegadaian				PNM			
	3Q21	1H22	2022	1H23	3Q21	1H22	2022	1H23	3Q21	1H22	2022	1H23
Cost of Fund	2.1%	1.7%	1.9%	2.7%	6.2%	4.8%	4.9%	5.8%	8.7%	8.2%	7.6%	6.9%
Opt. Expenses to Opt. Income	76.4%	64.0%	64.2%	63.7%	75.5%	68.6%	71.1%	65.7%	88.1%	89.7%	90.3%	85.8%
CIR	42.1%	37.1%	42.0%	37.9%	63.0%	62.8%	63.7%	55.5%	76.7%	62.6%	67.7%	71.0%

Pegadaian, PNM's Cost Of Fund (COF) calculated by dividing annualized interest expense with average monthly Interest Bearing Liabilities

*PNM's financing outstanding include financing disbursed to LKMS (Syariah Micro Financing Institution) and venture capital



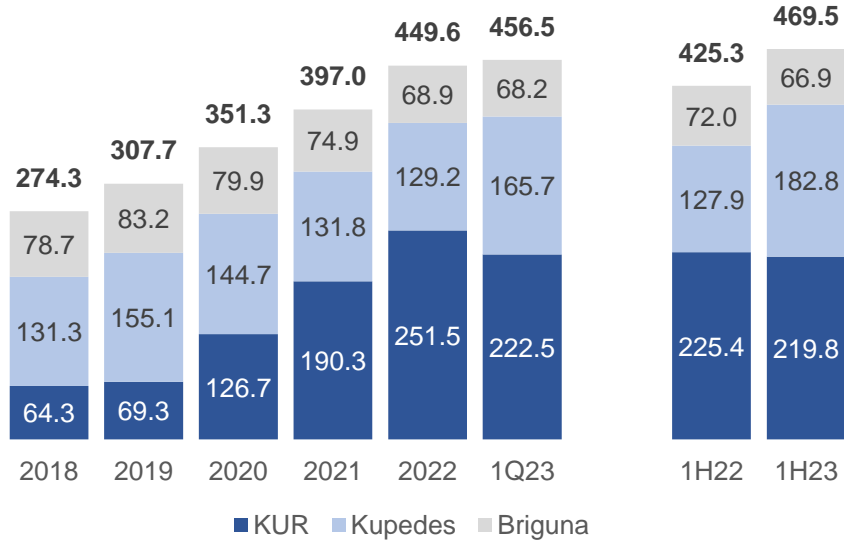
BRI MICRO BUSINESS PERFORMANCE

Increasing Kupedes Composition and Customer Base



Micro Loan Outstanding

(IDR Tn)

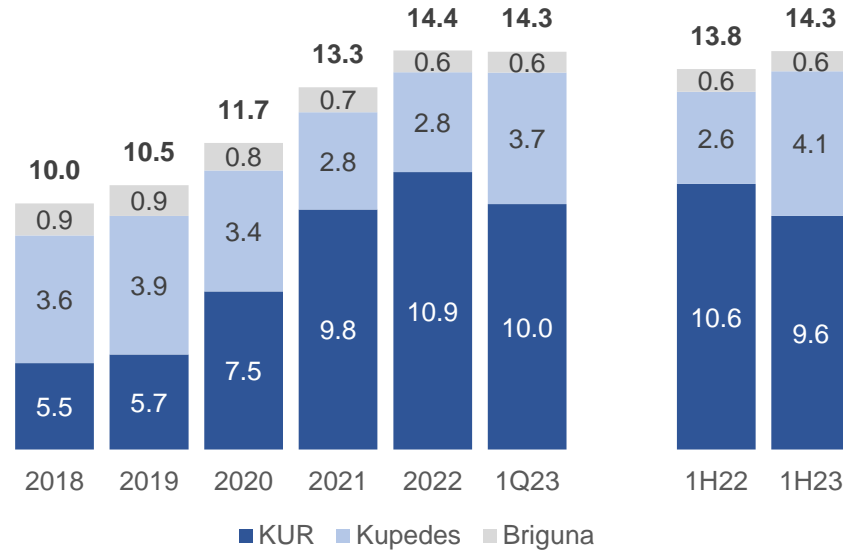


Growth YoY

Product	2018	2019	2020	2021	2022	1Q23	1H22	1H23
KUR	8.5%	7.9%	82.8%	50.1%	32.2%	4.1%	45.8%	-2.5%
Kupedes	20.6%	18.1%	-6.8%	-8.9%	-1.9%	29.3%	-5.1%	43.0%
Briguna	10.4%	5.8%	-4.0%	-6.3%	-8.0%	-7.2%	-6.8%	-7.1%
Total	14.5%	12.2%	14.2%	13.0%	13.3%	9.9%	16.0%	10.4%

Borrowers

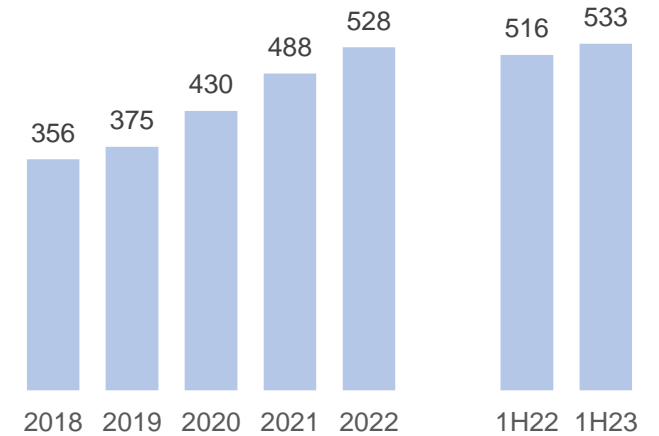
(in Mn)



Growth YoY

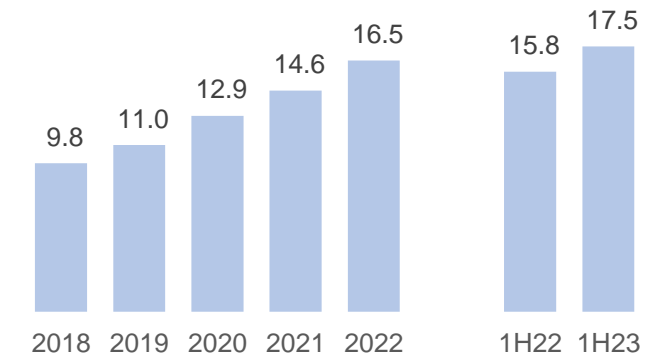
Product	2018	2019	2020	2021	2022	1Q23	1H22	1H23
KUR	7.4%	4.5%	31.4%	31.1%	10.8%	-3.3%	22.3%	-8.7%
Kupedes	7.2%	8.7%	-12.8%	-19.5%	2.7%	43.0%	-14.8%	57.3%
Briguna	-1.9%	-3.9%	-9.8%	-10.1%	-13.6%	-10.4%	-12.6%	-10.7%
Total	6.5%	5.3%	11.4%	13.5%	7.8%	5.3%	11.0%	3.7%

Borrowers per Loan Officer



Loan OS per Loan Officer

(in Bn)



APPENDIX





1

Quality of Growth

Productive asset growth while maintaining quality by focusing on high yield asset expansion and accelerating new growth drivers

2

CASA Sustainability

Increasing CASA market share by building ecosystem through territorial control & referrals and relying on transaction tools & Cash In / Cash Out capability

3

BRI Group Synergy

Cohesive synergies among entities as an anchor of solid sustainable growth; Cross selling between segments and products, creating solutions for customers across the value chain

4

ESG Principles Implementation

Committed to implement business management principles that adhere to the values of ESG in order to have a positive impact on the community (deliver value beyond profit)

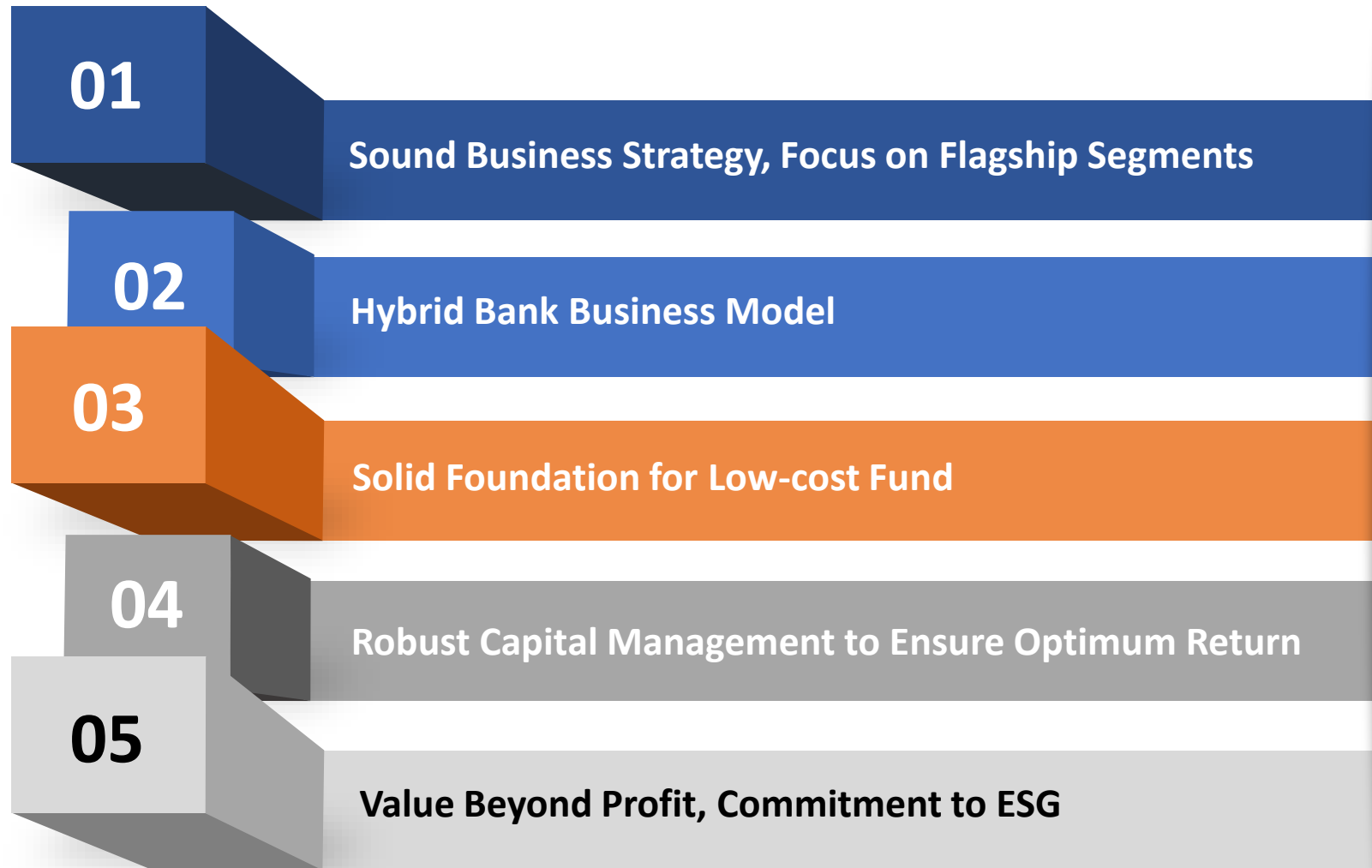
5

Excellence Enablers

Strengthen employee capabilities, system reliability, services and networks, as well as data analytics to provide superior quality banking services

INVESTMENT PROPOSITION







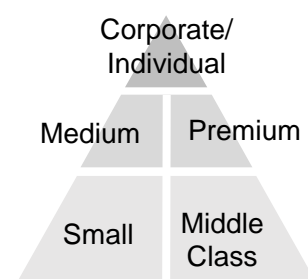
FOCUSED GROWTH ON THE ULTRA MICRO & MICRO SEGMENTS

Well-positioned To Serve The Growing Financing Needs of the Segment



National Posture of Indonesian Enterprises and Individuals

- 1 **Corporation:** ~5.6k business with sales of >Rp50 Bn and working capital of >Rp50 Bn
- 2 **Medium:** ~44.7k businesses with sales of >Rp15 Bn – Rp50 Bn and working capital of >Rp5 Bn – Rp10 Bn
- 3 **Small:** ~194.0k businesses with sales of >Rp2 Bn – Rp15 Bn and working capital of >Rp1 Bn – Rp5 Bn



- 1 **High Net Worth Individual:** ~129k people with assets of >IDR500 Bn
- 2 **Premium:** ~1.1 Mn people with assets of >IDR500 Mn
- 3 **Middle Class:** ~90mn people with assets of IDR50mn – IDR500mn

4 Micro & Ultra Micro

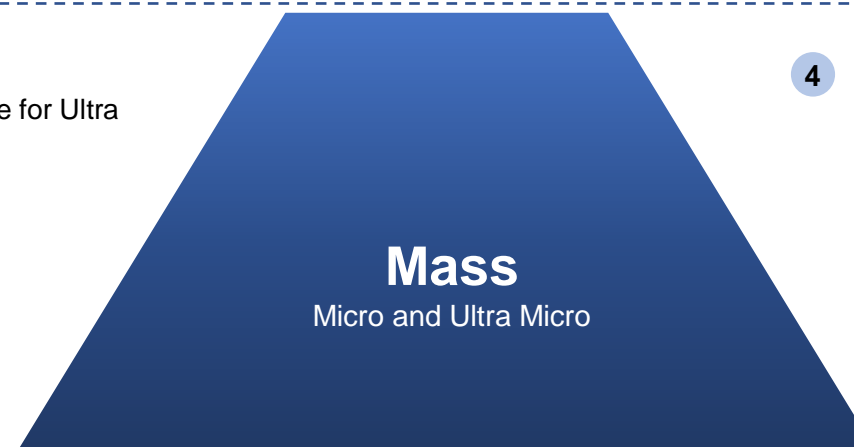
- ~64mn businesses, incld. ~45mn businesses eligible for Ultra Micro loans
- Access to group loans or KUR only

4 Micro

- c. ~165mn people with ample knowledge of basic saving product, but low for investment and insurance
- Start using digital banking technology

Ultra Micro

- Mostly reliant on informal funding



BRI Micro & Ultra Micro Comprehensive Business

Large Customer Base

• **+36.0 Mn** Borrowers
(+14.3 Mn BRI, +14.6 Mn PNM, +7,1 Mn Pegadaian borrowers)

Extensive Banking Channels

- **6,466** BRI Micro Outlets
- **4,086** Pegadaian Outlets
- **4,482** PNM Outlets
- **650,780** BRILink Agents

Comprehensive Product Offerings

- ❑ **Lending:** Individual, Group Lending, Pawn Lending
- ❑ **Deposits:** Saving Account, Current Account, Time Deposit
- ❑ **Insurance:** Life and Health Insurance, General insurance
- ❑ **Investment:** Gold Savings
- ❑ **Other Services**

Digitized Business Process

- **BRISPOT Micro, Pegadaian Selena, PNM Digi** (Digital Loan Underwriting System)
- **Senyum Mobile** (cross referral system)
- **BRILink Mobile** (Mobile App for Brilink Agents)



HYBRID BANK BUSINESS MODEL

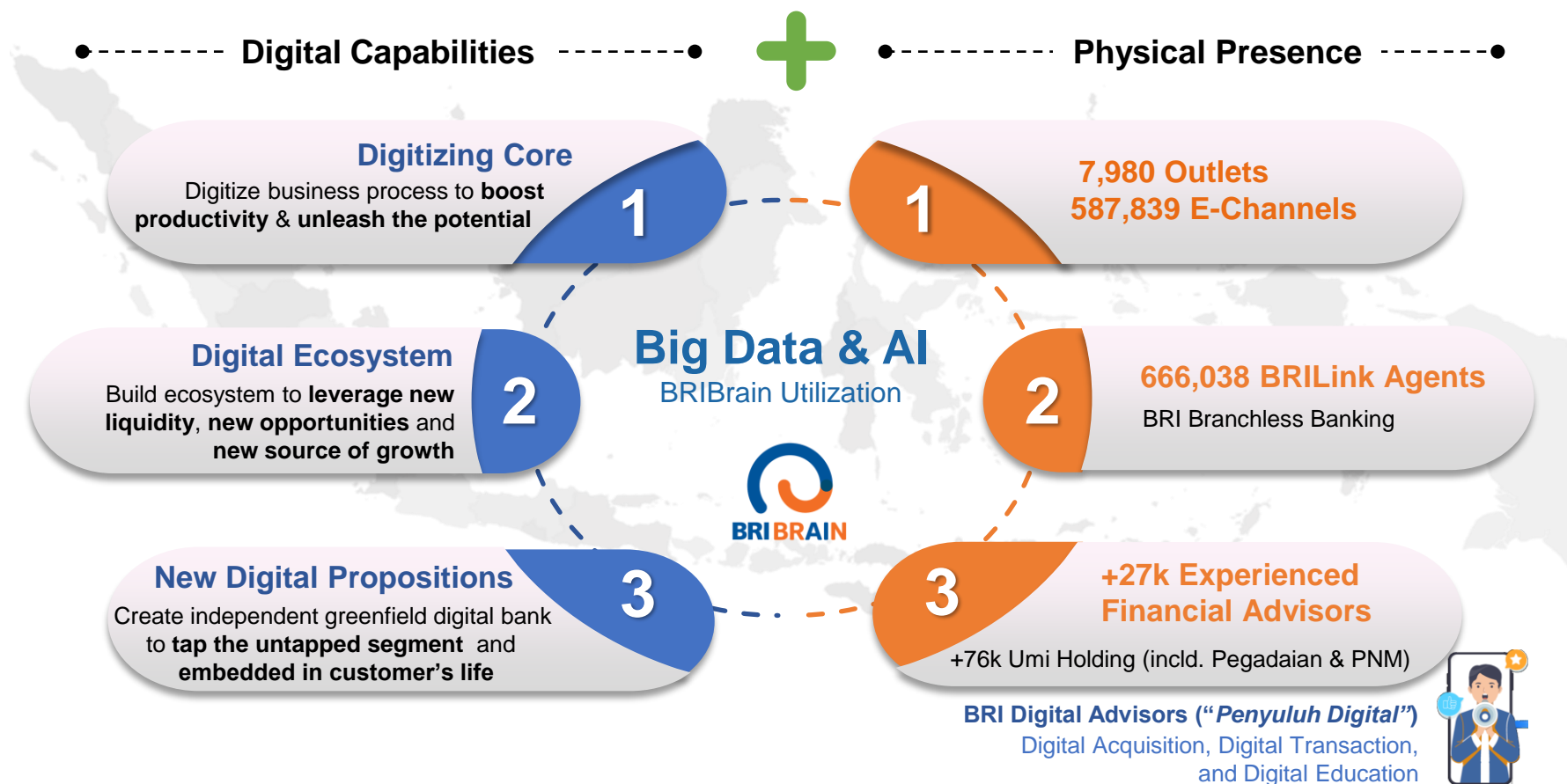
Combining Physical Presence and Digital Capabilities (Phygital) to Match Customer Journey



Key Characteristics of Ultra Micro & Micro Customers

- 1 **Familiar with digital platforms**, although smartphone penetration remains low
- 2 **Limited knowledge** of financial products beyond savings account
- 3 **Cash** still being the **dominant chosen method of transactions**
- 4 Need a financial institution that is **“locally embedded”** and is able to **“gain their trust”**
- 5 Majority **without stable income**
- 6 **Prefers banking via an agent** rather than digital banking model
- 7 Open to beyond banking offerings **to help grow the business**

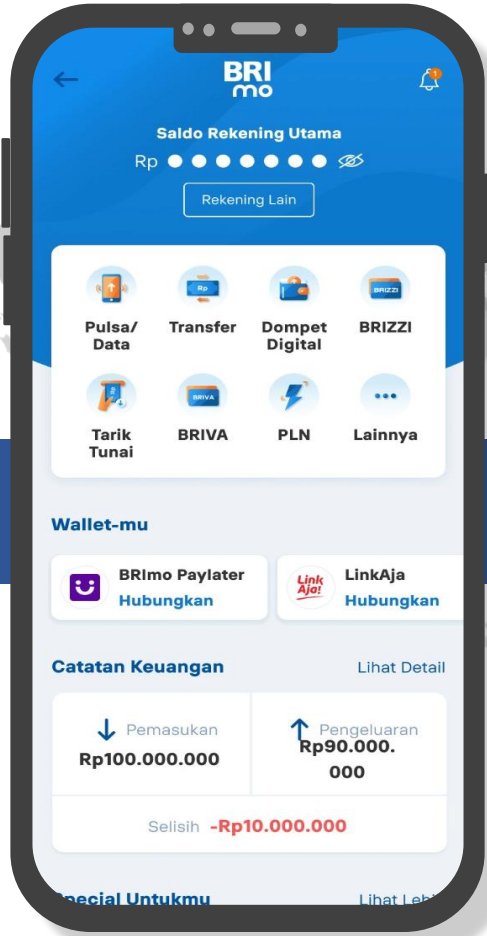
HYBRID BANK





BRIMO

Accelerating the Shift to Digital Transactions



10-in-1 Ecosystem

Financial Superstore

Cross Border Transaction

Customer Engagement



High downloaded mobile banking with the highest app rating



App Store

4.7

10M+ downloads
123k reviews



Google Play Store

4.5

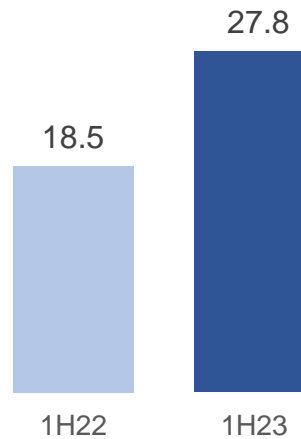
10M+ downloads
1.1M reviews

Outstanding performance with significant double-digit growth

Users

(in Mn)

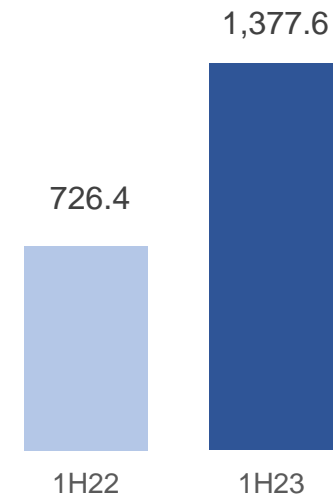
+50.6% YoY



Financial Trx

(in Mn)

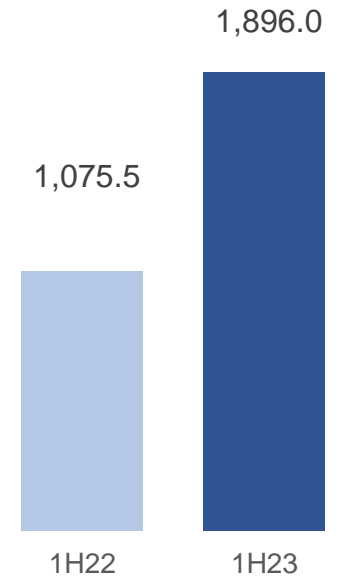
+89.6% YoY

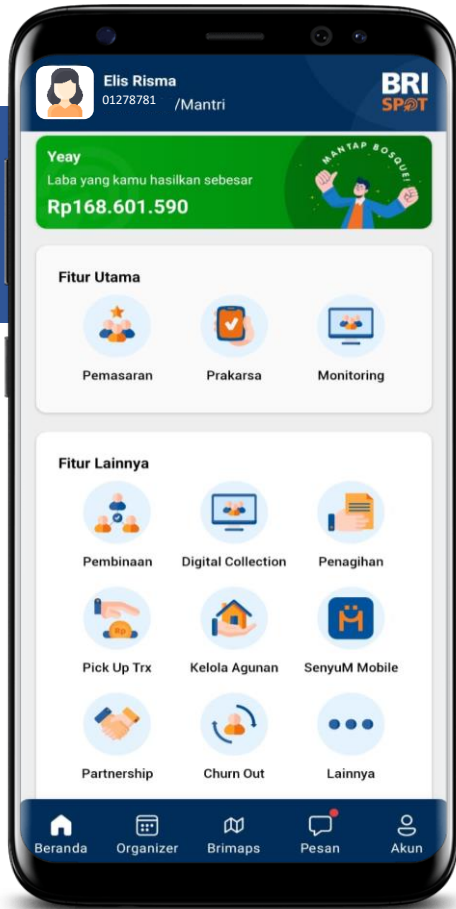


Trx Value

(IDR Tn)

+76.3% YoY





+100K Users
(loan officers & approvers)

+140 Impactful Features
Micro +65
Small +34
Consumer +43

BRISPOT Features

Boost Productivity

- Sales & pipeline
- Portfolio balancing dashboard
- Profit & loss portfolio
- Working area mapping
- UMi corner integration
- BRILink partnership

Increase Efficiency

- Automated pre-screening
- Less paper
- All in one application
- Pick up transaction
- BRISURF integration
- Online loan application letter register

Strengthen Risk Management

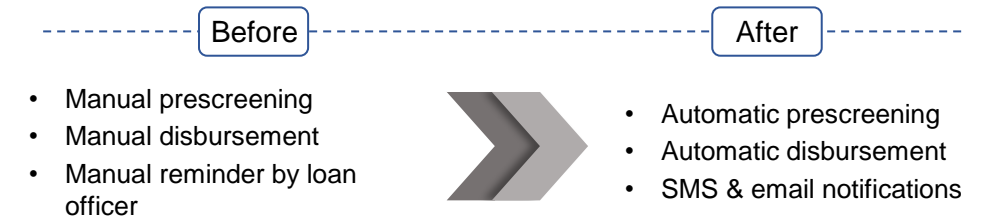
- Monitoring & evaluation
- Monitoring point to point
- "Activity Today"
- Assistance
- Early warning system
- Loan collection
- KUR limit monitoring

Boost Productivity & Unleash the Potential

Digitalization



Automation



Simplification





BRILINK AGENT

Redefining Agent's Roles to Tap the Untapped



Agents (In Thousand)

16.9% YoY

569.8

1H22

666.0

1H23

Transactions (In Mn)

528.7

518.4

1H22

1H23

-2.0% YoY

Loan & Saving Referrals

(In Thousand)

Loan

2,371.2% YoY

1,181.8

47.8

1H22

1H23

Savings

31.5% YoY

28.7

37.7

1H22

1H23

Fee Income (IDR Bn)

3.7% YoY

702.7

1H22

728.6

1H23

Transaction Value (IDR Tn)

6.1% YoY

636.7

1H22

675.8

1H23

CASA

(IDR Tn)

6.3% YoY

19.0

1H22

20.1

1H23

59,205 villages covered by BRILink Agents (79.3% out of total villages)

SERVICES

STRATEGY

SERVICES PROVIDED

Ultra Micro Payment (synergy with Pegadaian & PNM)

LinkAja Cash Withdrawal

Loan Installment

Bill Payment

Mobile Phone Voucher

Money Transfer

Cash Deposit & Withdrawal

Cash Pickup

STRATEGY

Productivity

- Enhance business process
- Empower agent community & capabilities
- Introduce agent loyalty programs

Beyond Banking Transaction

- Develop agents as local super store
- Utilize big data capabilities through BRIBRAIN

UMi Enabler

- Redefine role of agents to support UMi Ecosystem
- Integrate BRILink platform with UMi Corner & Gadai platform

Sales Channel Collaborator

- Increase numbers of cross sell BRI Group market-matched products
- Platform integration to create excellent user experiences





FOCUS ON INCREASING HIGH YIELD ASSETS

Overarching Strategy: Boost Kupedes loan Growth to Increase Profitability



Product Innovation & Alignment

- Kupedes Rejuvenation**
 - Bullet loan
 - Hybrid scheme (Kupedes Utama)
 - Auto renewal
 - Pre-approval
- KECE (Kupedes Extra Cepat)**
 - Lower ticket size
 - Shorter tenor
 - Faster approval
- Simpedes Bisa**
 - Micro savings product with investment & protection features
- Product Realignment**
 - Aligning micro loan product within BRI, PNM (Ulaam) and Pegadaian (Kreasi)

New Business Model



Sharing network among BRI, Pegadaian & PNM to offer wider access for UMI customers & enhance cross selling

BRILink Mitra UMI

Redefine BRILink agents' roles as the primary loan acquirer and to empower Ultra Micro Segment



Micro Hyperlocal Ecosystem Develop micro payment ecosystem to capture micro transactions, boosting CASA, and fee income

Business Process Reengineering



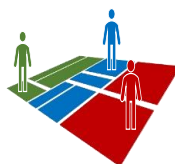
Enhancing Digital Micro Loan Underwriting Application

Sales management, Monitoring & evaluation, Cross selling, Origination & approval



Integrated digital sales platform for BRI, Pegadaian & PNM to enable cross selling & joint acquisition

Loan Officers' Business Coverage



Loan Officer Designated Coverage Area

Designated Coverage Area prevents overlapping customers and enables loan officers to work more efficiently with a better familiarity to maximize the potential of an area.

Big Data Advance Analytics (BRIKODES) as BRI's inclusion management tool which produces recommendation matrices up to sub-district level (inclusion, product holding, digital literacy & risk management)

New Rules of KUR Disbursement

KUR Allocation Breakdown Parameter

- Kupedes Borrowers Growth
- Kupedes OS Growth
- KUR Loan Quality

KUR allocation was determined monthly based on several parameter

Breakdown Mechanism

Mar'23 - First Breakdown



Q1 → Q2 → Q3 Evaluation

The new mechanism encourages the distribution of Micro KUR to remain maximal but still maintain Micro yield by growing customer base and high Kupedes growth



SOLID FOUNDATION FOR LOW-COST FUND

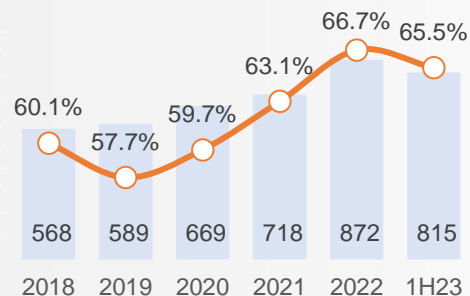
CASA Focused Strategies to Optimize Market Potential and BRI's Large Customer Base



BRI CASA Performance

CASA Potential

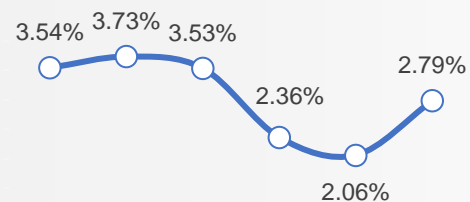
CASA Growth (IDR Tn)



CASA (IDR Tn) — CASA %

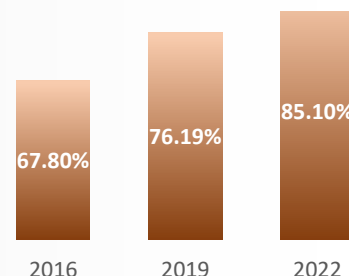
CASA growth of 8.7% (CAGR 2018 – 1Q'23)

Cost of Fund



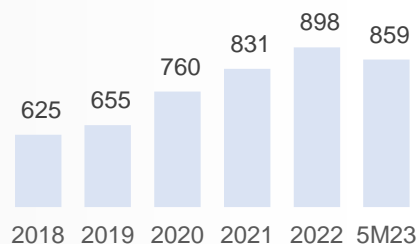
2018 2019 2020 2021 2022 1H23

Financial Inclusion Index

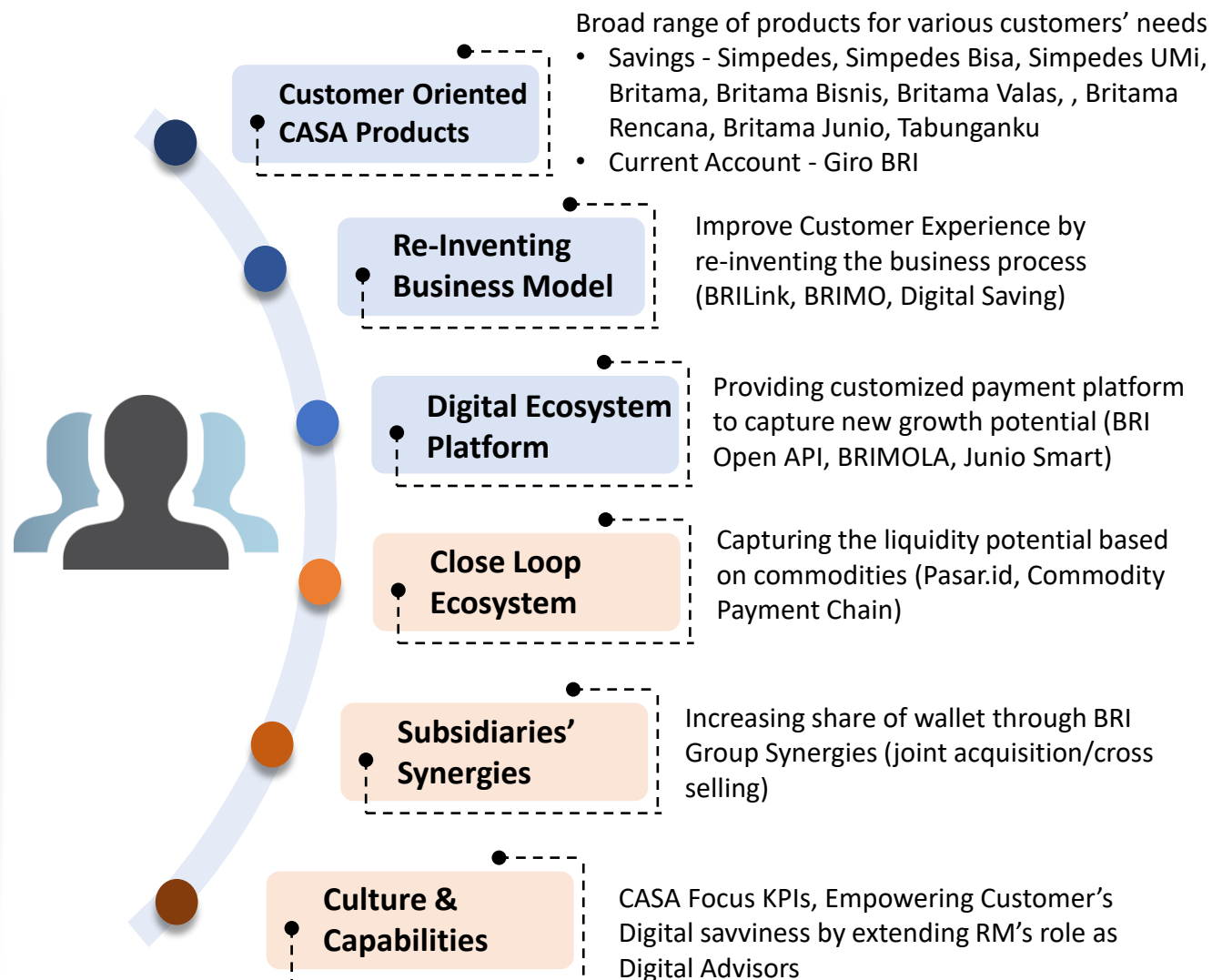


Source: National Survey of Financial Literacy & Inclusion 2019 by Financial Services Authority

Money Outside Banks (IDR Tn)



*Source: Indonesia Financial Statistic Nov 2022;



BRI Sustainability Journey

2022

- Established ESG Roadmap
- Issued Green Bond (IDR 5 Tn)
- Signatory of Partnership for Carbon Accounting Financials
 - New Green office Building
 - BRI Menanam Program
 - Pulp & Paper Loan Policy
- Conducted Financed Emission Calculation

2020

Conducted Green House Gas (GHG) Emission Calculation

2017

- Issued internal ESG Policies (General Sustainable Finance & CPO Policy)
- First Mover on Sustainable Banking

1H23

- Participant of United Nations Global Compact (UNGC)
- Committed to Science Based Target Initiatives (SBTI) to set Net Zero Target
- Issued TCFD Report

2021

- Established The Ultra Micro Ecosystem
- Established Dedicated ESG Work Unit
- Established ESG Committee
- Constituent of Indonesia ESG Leader Index

2019

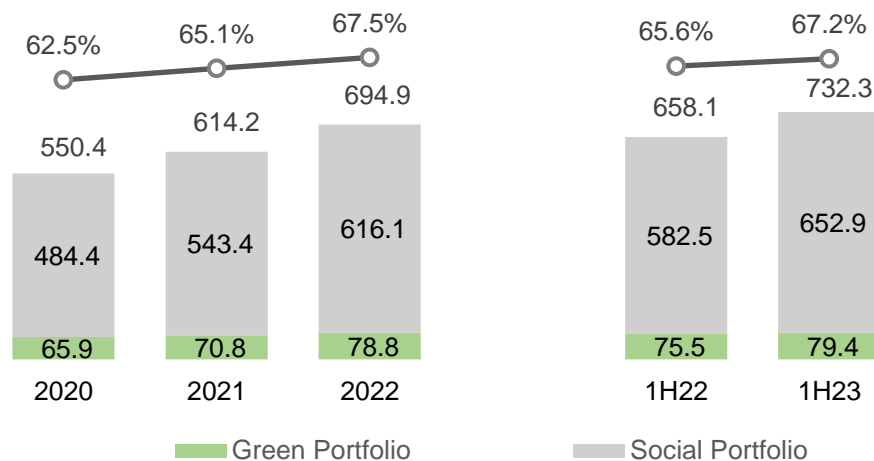
- Issued sustainability bond (\$ 500 Mn)
- Submitted Sustainable Finance Action Plan 2019 - 2024

2013

Published 1st Sustainability Report

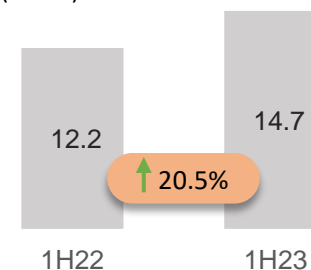
BRI Sustainable Loan Portfolio

(IDR Bn)

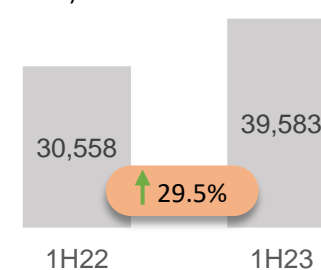


Empowering Women Through Ultra Micro Ecosystem

Mekaar Female Borrowers
(In Mn)



Mekaar Loan Outstanding
(IDR Bn)



+45,000
Female Mekaar
Account Officer

Through PNM Mekaar, BRI strengthens its contribution to empowering underprivileged woman



1H23
BANK ONLY PERFORMANCE



FINANCIAL HIGHLIGHT – BANK ONLY



Description	1H23	1Q23	1H22	g QoQ	g YoY
Asset/Liabilities					
Total Assets (IDR Bn)	1,684,763	1,699,676	1,542,793	-0.9%	9.2%
Total Loans (Gross) (IDR Bn)	1,089,372	1,065,325	1,003,616	2.3%	8.5%
Total Deposits (IDR Bn)	1,240,371	1,249,503	1,128,249	-0.7%	9.9%
Asset Quality					
NPL (gross)	3.10%	3.02%	3.32%	0.09%	-0.22%
NPL (nett)	0.76%	0.82%	0.86%	-0.06%	-0.10%
NPL Coverage	236.47%	268.93%	265.15%	-32.46%	-28.68%
LAR	15.09%	16.89%	20.78%	-1.80%	-5.69%
LAR Coverage	48.63%	48.02%	42.39%	0.60%	6.24%
Credit Cost	2.27%	2.44%	3.35%	-0.2%	-1.1%
Liquidity					
CASA	65.68%	64.79%	65.36%	0.89%	0.31%
LDR	87.83%	85.26%	88.95%	2.57%	-1.13%
Profitability					
Net Profit (IDR Billion)	26,266	13,796	23,826	-9.6%	10.2%
Cost of Fund (CoF)	2.66%	2.56%	1.70%	0.10%	0.97%
NIM	6.81%	6.67%	7.35%	0.14%	-0.54%
Cost to Income Ratio (CIR)	38.96%	37.37%	37.11%	1.58%	1.84%
Operating Expense to Operating Income	64.21%	60.70%	63.98%	3.51%	0.23%
ROA before tax	3.93%	4.11%	3.82%	-0.18%	0.11%
ROA after tax	3.14%	3.27%	3.11%	-0.13%	0.04%
ROE Tier 1	23.11%	23.75%	21.38%	-0.64%	1.73%
ROE B/S	18.40%	18.97%	17.08%	-0.57%	1.32%
Capital					
Tier1 CAR	23.53%	21.94%	21.97%	1.59%	1.56%
Total CAR	24.65%	23.01%	22.97%	1.64%	1.68%

2022	2021	2020	2019	2018
1,750,995	1,572,761	1,421,785	1,343,078	1,234,200
1,029,803	943,703	880,675	859,558	798,881
1,300,776	1,127,849	1,052,664	969,750	898,033
2.82%	3.08%	2.94%	2.62%	2.16%
0.73%	0.70%	0.80%	1.04%	0.92%
291.54%	278.14%	247.98%	166.59%	200.61%
17.11%	24.11%	28.26%	9.78%	9.17%
48.00%	35.56%	25.77%	44.65%	47.20%
2.47%	3.42%	3.28%	2.47%	2.31%
66.92%	63.30%	61.00%	59.01%	61.84%
79.17%	83.67%	83.66%	88.64%	89.57%
47,828	32,215	18,353	34,029	31,702
1.87%	2.05%	3.22%	3.58%	3.47%
6.80%	6.89%	6.00%	6.98%	7.45%
41.95%	43.26%	45.40%	40.03%	29.56%
64.20%	74.30%	81.22%	70.10%	68.48%
3.76%	2.72%	1.98%	3.50%	3.68%
3.03%	2.23%	1.39%	2.77%	2.86%
20.93%	16.87%	11.05%	19.41%	20.49%
16.76%	14.09%	9.91%	17.77%	18.87%
22.30%	24.27%	19.59%	21.52%	20.15%
23.30%	25.28%	20.61%	22.55%	21.21%



BALANCE SHEET – BANK ONLY

Balance Sheet Optimization Supported by High Growth in Low-Cost Fund



(IDR Bn)

	1H23	1Q23	1H22	g QoQ	g YoY
Cash and Cash Equivalent	116,641	115,067	82,368	1.4%	41.6%
Total Earning Assets:	1,557,749	1,586,926	1,472,428	-1.8%	5.8%
- Placement with BI & Other Banks	63,019	77,619	63,115	-18.8%	-0.2%
- Receivables (Acceptance & Others)	47,712	50,425	50,006	-5.4%	-4.6%
- Loans	1,089,372	1,065,325	1,003,616	2.3%	8.5%
- Gov't Bonds & Marketable Securities	308,836	344,980	309,140	-10.5%	-0.1%
- Other Earning Assets	48,810	48,577	46,551	0.5%	4.9%
Earning Asset Provision:	(82,564)	(88,415)	(90,315)	-6.6%	-8.6%
- Loans Provisions	(79,940)	(86,400)	(88,419)	-7.5%	-9.6%
- Other Provisions	(2,624)	(2,015)	(1,896)	30.2%	38.4%
Fixed & Non Earning Assets	92,937	86,098	78,313	7.9%	18.7%
Total Assets	1,684,763	1,699,676	1,542,793	-0.9%	9.2%
Third Party Funds :	1,240,371	1,249,503	1,128,249	-0.7%	9.9%
- CASA	814,628	809,506	737,462	0.6%	10.5%
Current Account	298,984	309,871	239,990	-3.5%	24.6%
Savings Account	515,644	499,635	497,473	3.2%	3.7%
- Time Deposits	425,742	439,997	390,786	-3.2%	8.9%
Other Interest-Bearing Liabilities	102,452	88,168	78,088	16.2%	31.2%
Non-Interest-Bearing Liabilities	57,226	89,465	57,496	-36.0%	-0.5%
Total Liabilities	1,400,049	1,427,136	1,263,833	-1.9%	10.8%
Tier 1 Capital	224,080	214,328	221,101	4.5%	1.3%
Total Equity	284,714	272,540	278,961	4.5%	2.1%
Total Liabilities & Equity	1,684,763	1,699,676	1,542,793	-0.9%	9.2%

	2022	2021	2020
	177,282	82,059	80,711
1,573,609	1,504,797	1,348,177	
	88,710	66,922	74,533
	47,075	39,856	35,872
	1,029,803	943,703	880,675
	360,085	408,265	344,531
	47,936	46,051	12,566
(86,447)	(82,868)	(66,444)	
	(84,579)	(80,911)	(64,129)
	(1,868)	(1,957)	(2,314)
	86,550	68,773	59,340
1,750,995	1,572,761	1,421,785	
1,300,776	1,127,849	1,052,664	
	870,532	713,973	642,150
	349,492	219,397	183,002
	521,040	494,576	459,148
	430,244	413,876	410,513
	95,353	103,204	134,912
	61,244	55,291	39,850
1,457,373	1,286,343	1,227,426	
	234,728	231,397	174,757
293,622	286,418	194,359	
1,750,995	1,572,761	1,421,785	



LOAN PORTFOLIO – BANK ONLY

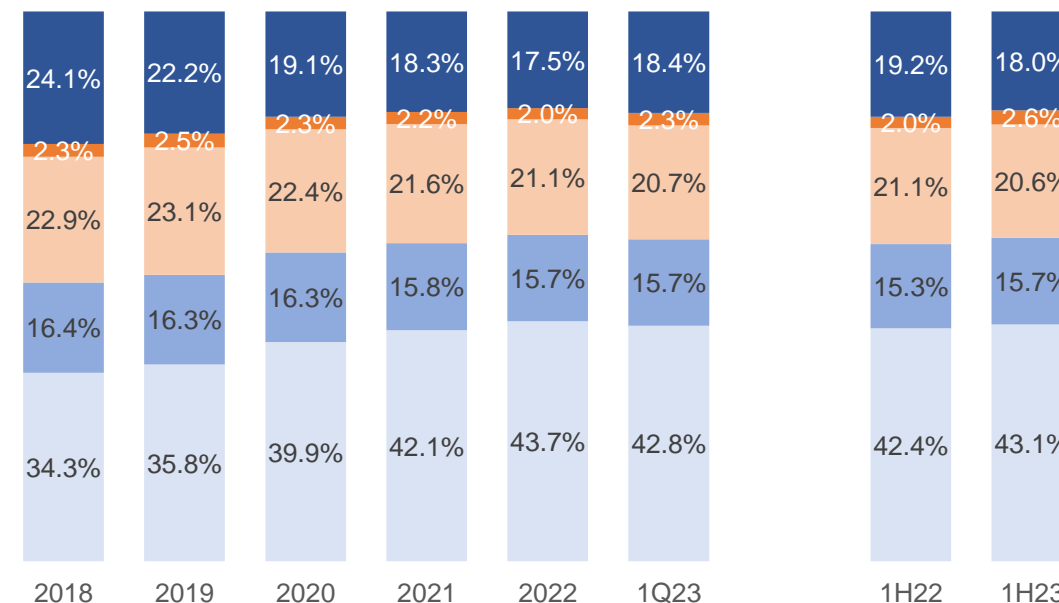
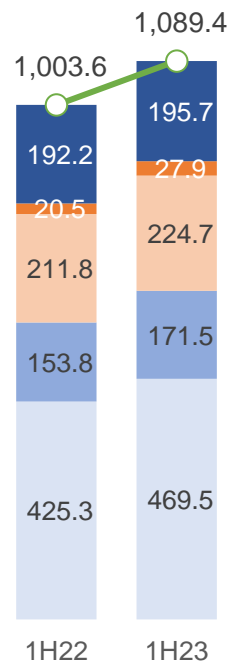
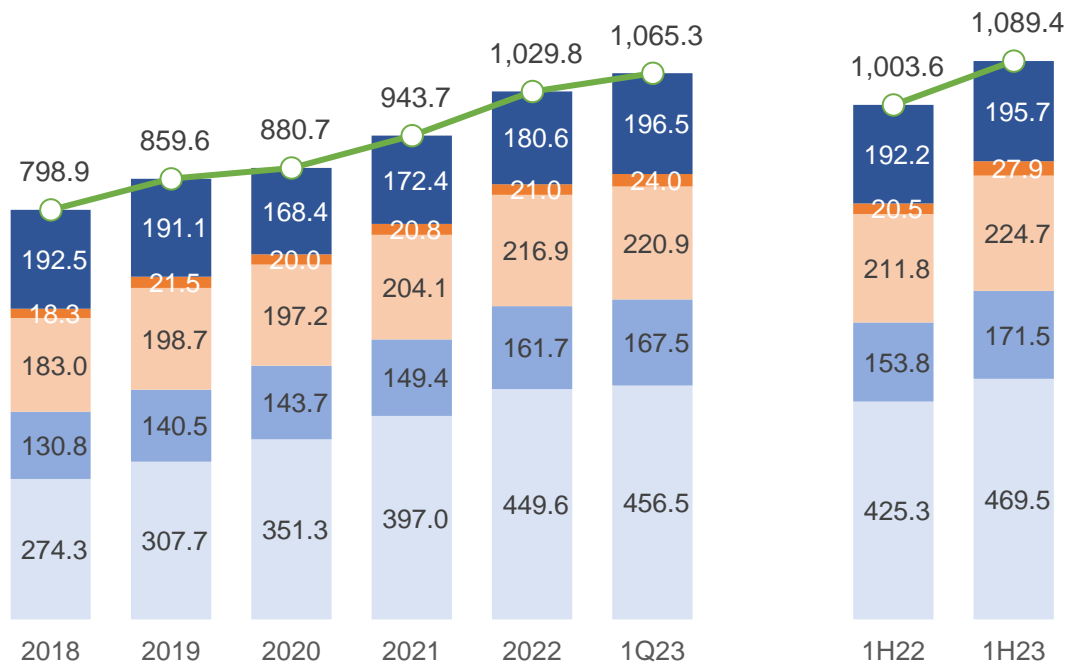
Micro Driven Persistent Loan Growth Capitalizing On Economic Recovery Momentum



Loan Outstanding – by business segment

(IDR Tn)

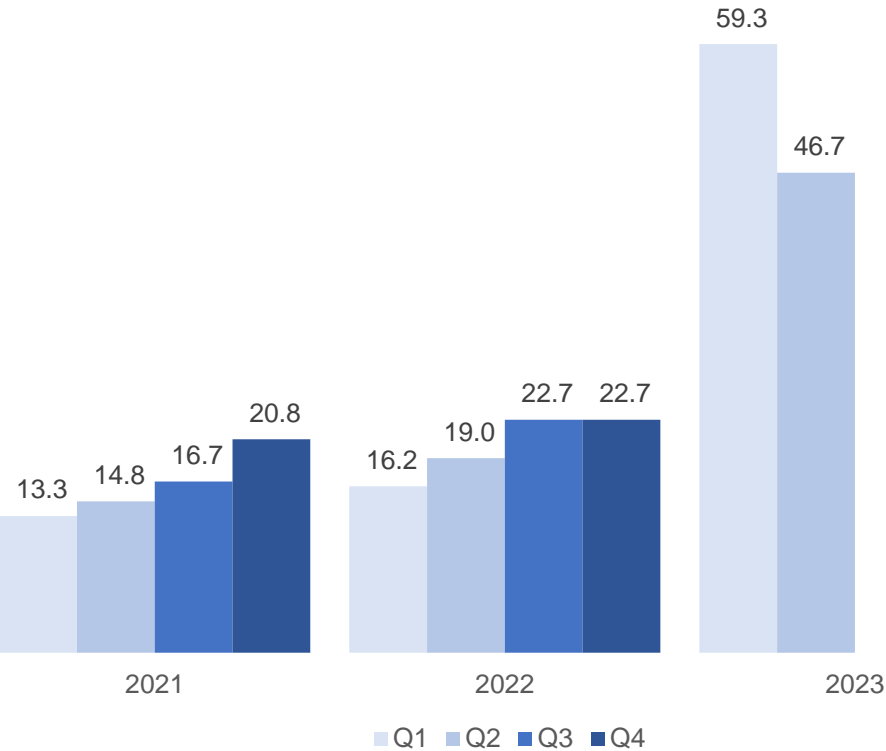
Composition – by business segment (%)



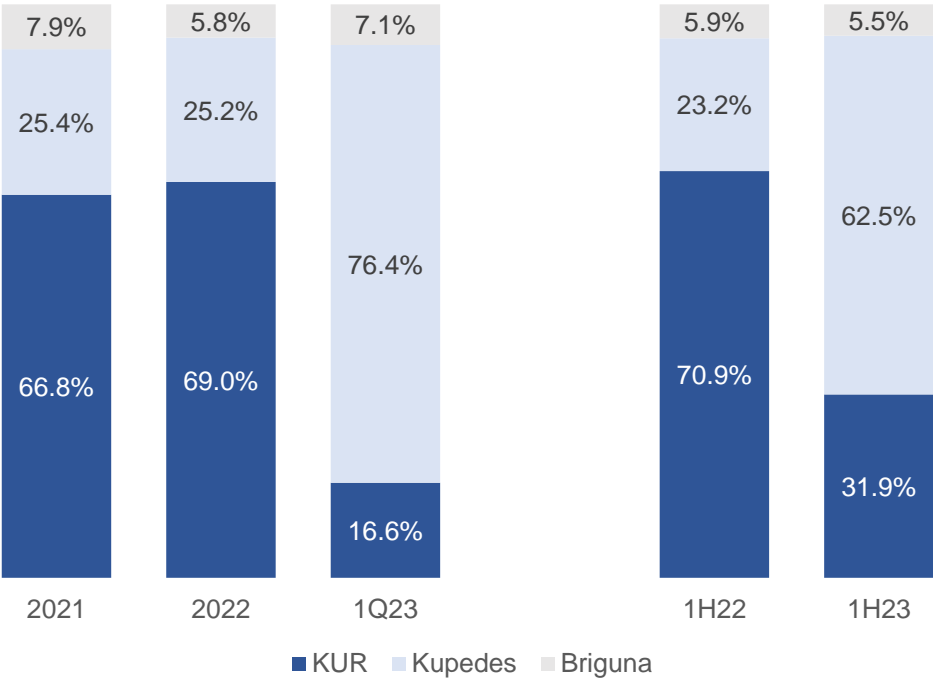
	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	10.4	11.5	6.1	36.3	1.8	8.5
(IDR Tn)	44.3	17.7	12.9	7.4	3.4	85.8

Kupedes Quarterly Disbursement

(IDR Tn)



Disbursement by Product



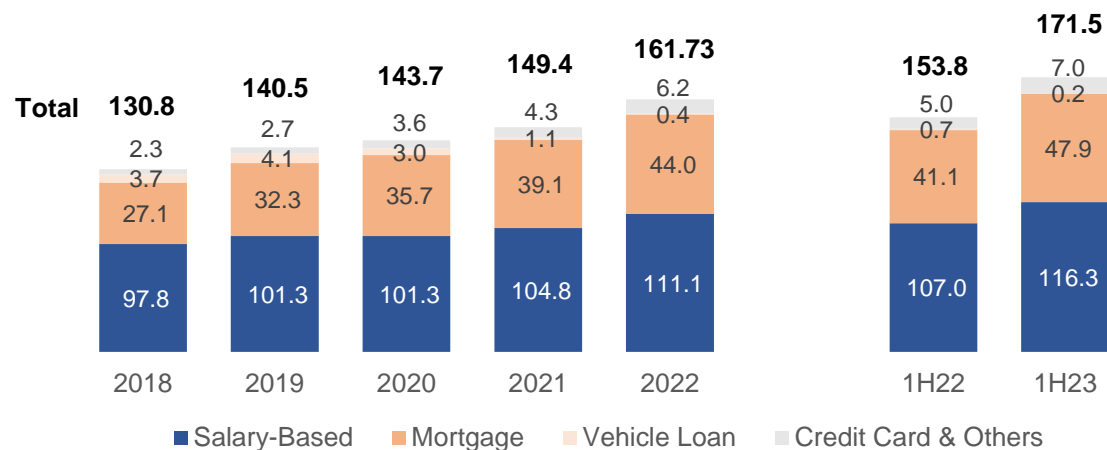


LOAN DETAIL: CONSUMER LOANS

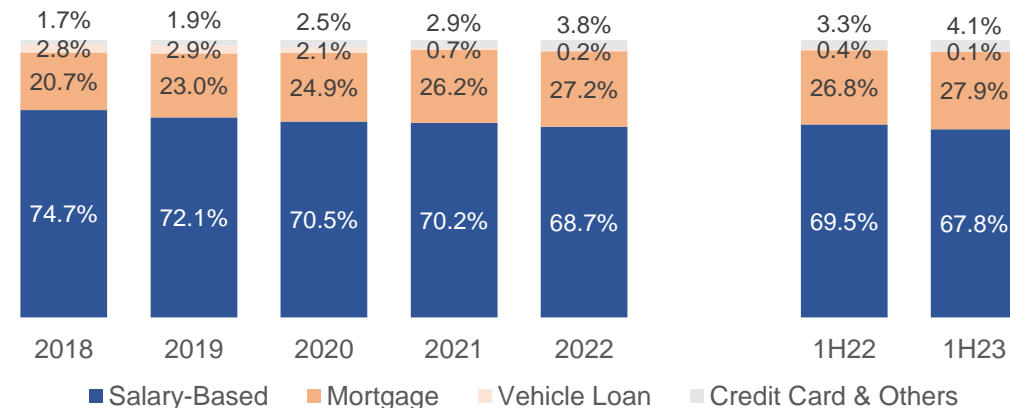


Product Breakdown

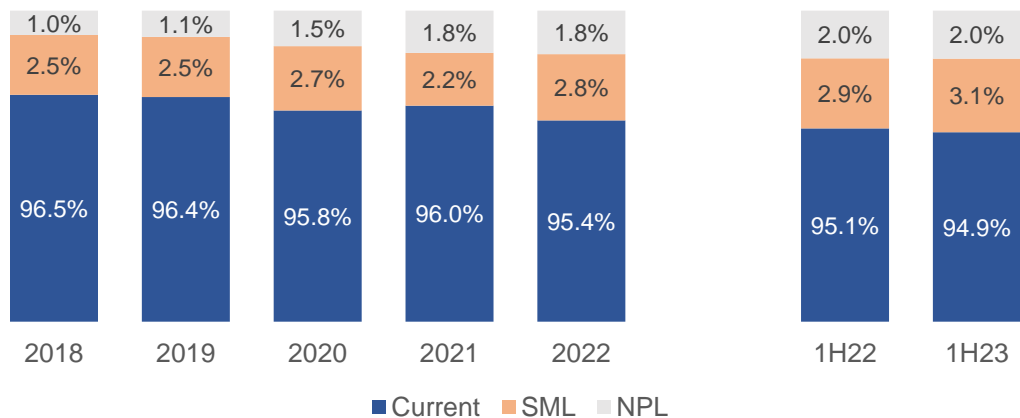
(IDR Trillion)



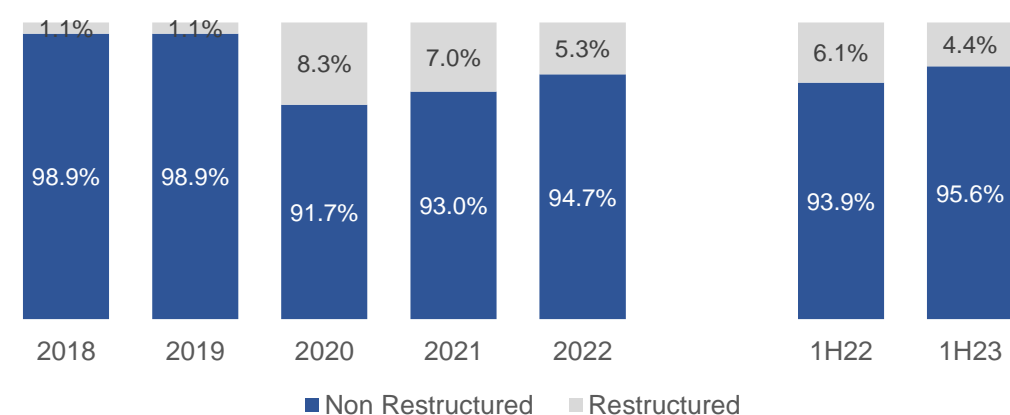
% Product Composition



Collectability



Restructuring Status



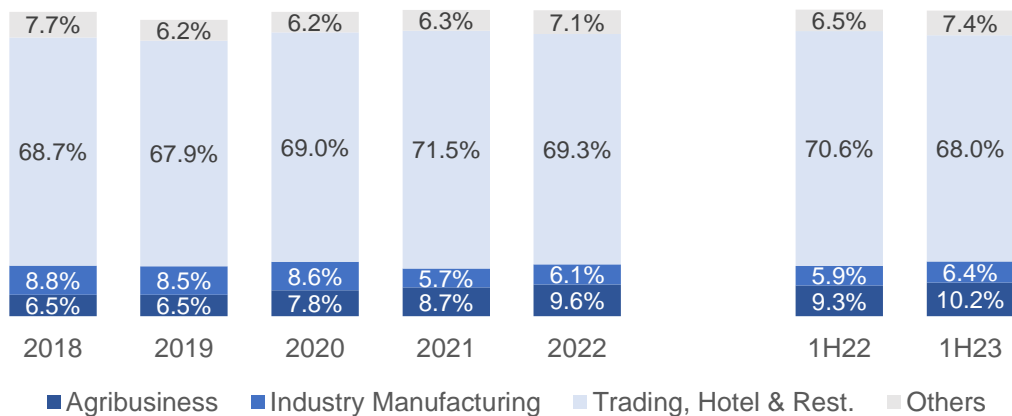
Note: All numbers are bank only, unless stated as consolidated



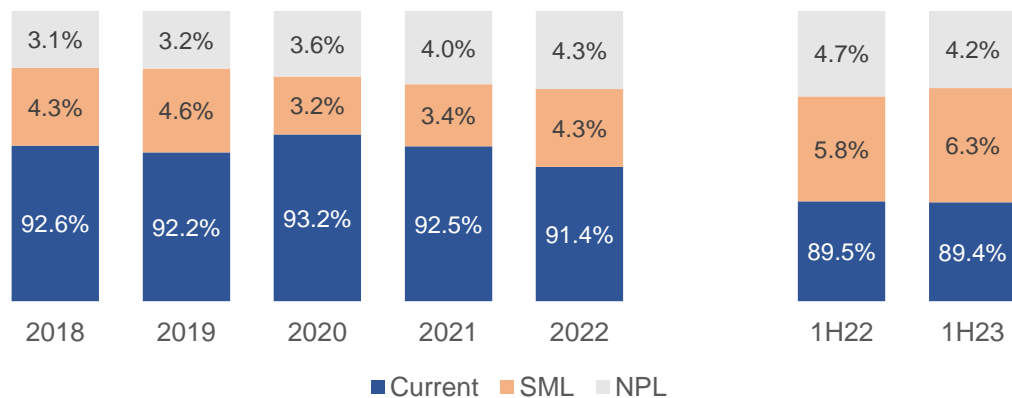
LOAN DETAIL: SMALL LOANS



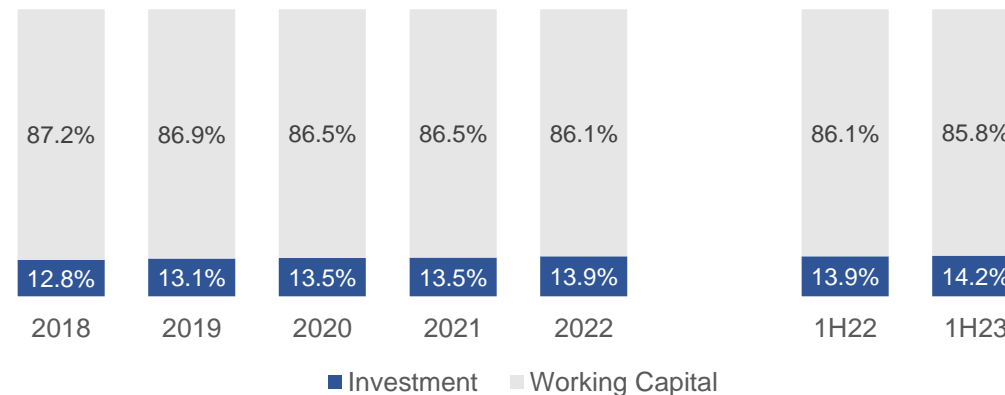
Business Sector



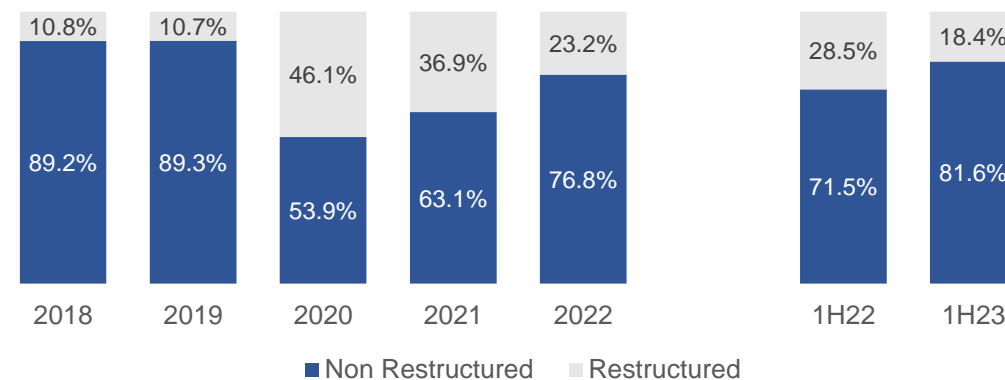
Collectability



Use of Loan



Restructuring Status

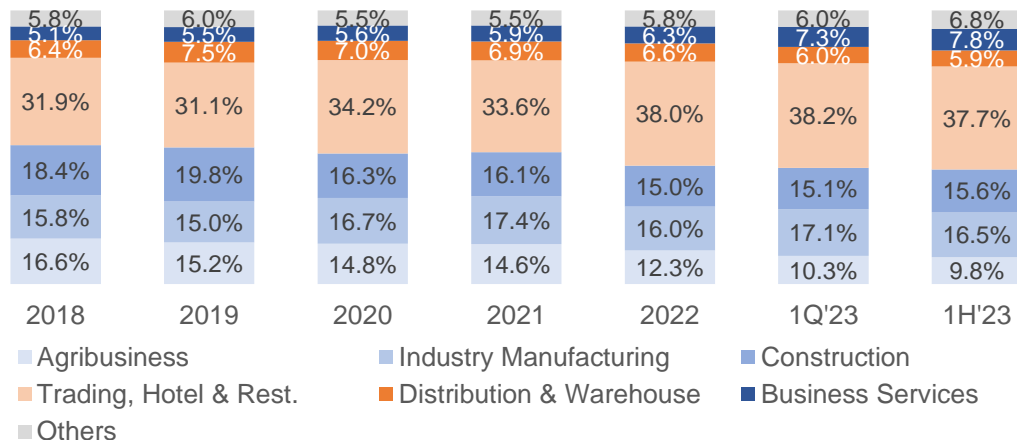




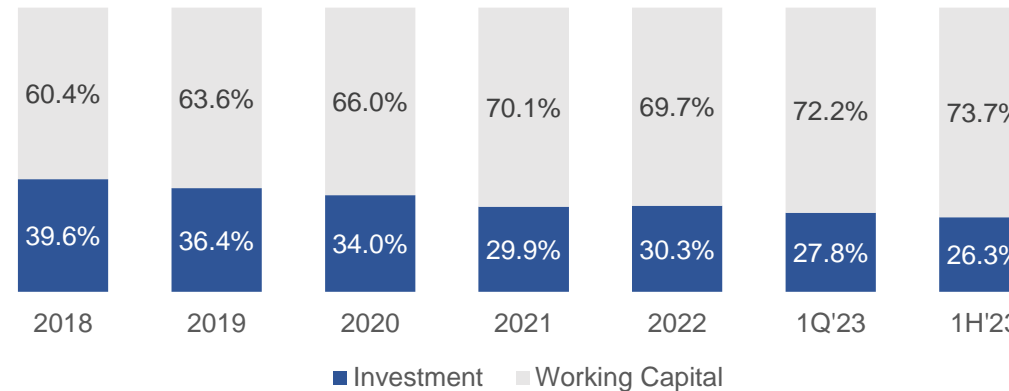
LOAN DETAIL: MEDIUM LOANS



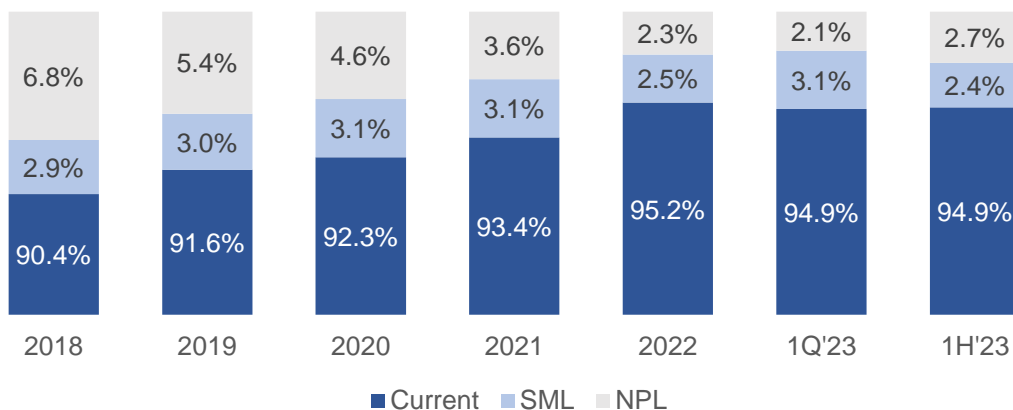
Business Sector



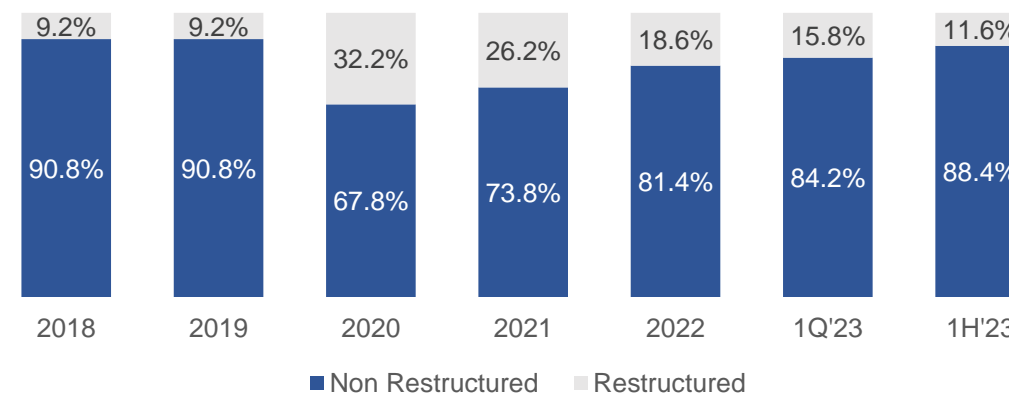
Use of Loan



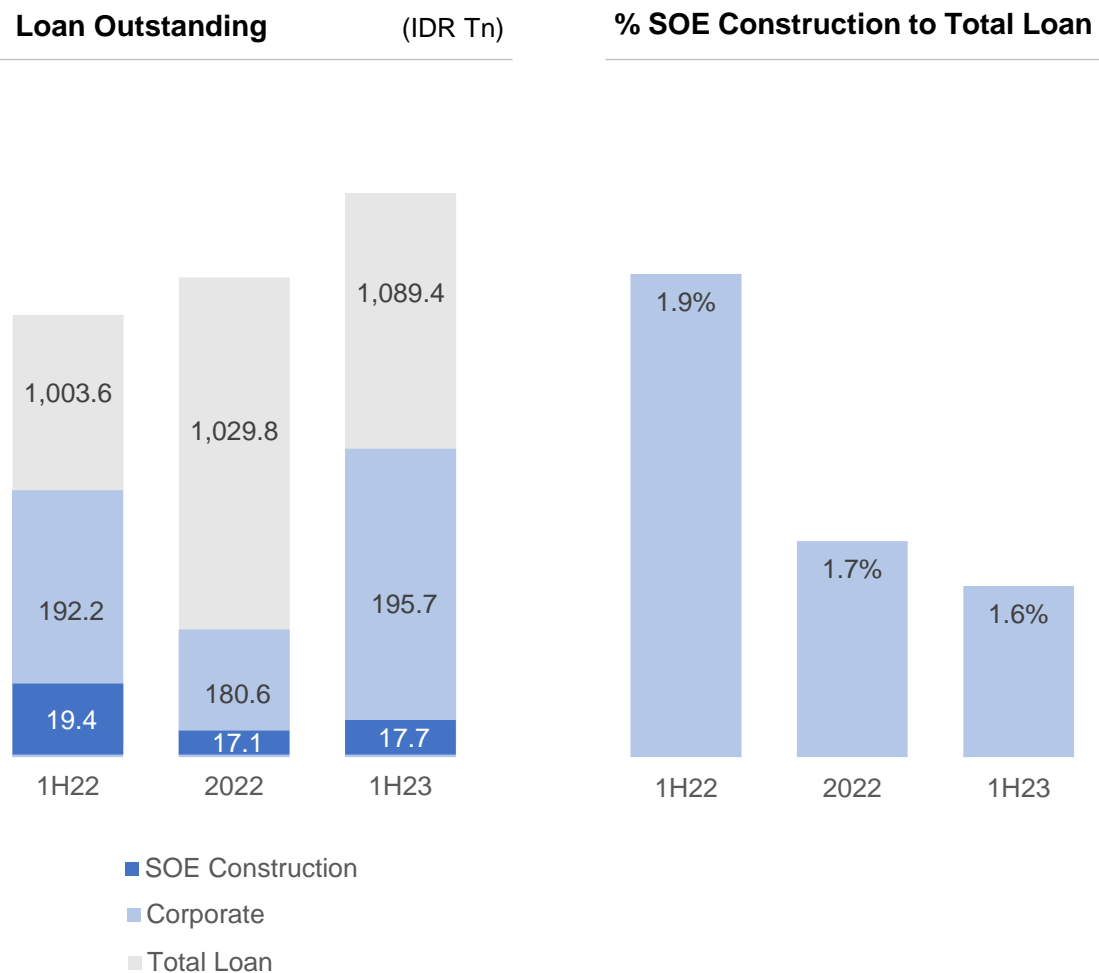
Collectability



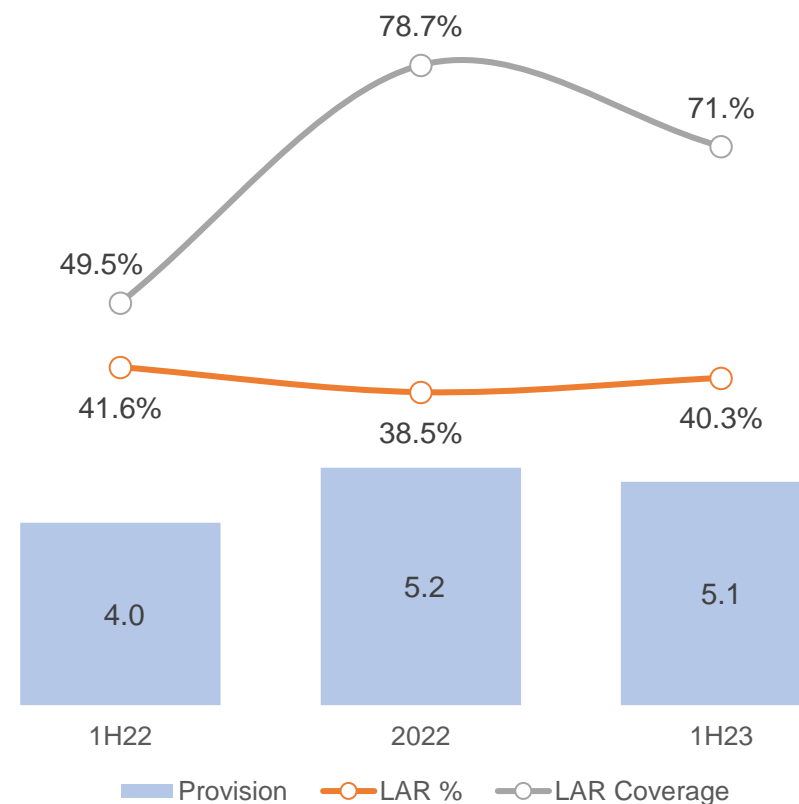
Restructuring Status



Loan Outstanding & % to Total Loan



Loan Coverage



All loan to SOE construction sector is in Current and Special Mention
Loan collectability



INCOME STATEMENT – BANK ONLY

Stronger Profitability From Business Operation Efficiency and Moderated Credit Cost



(IDR Bn)

Items	2Q23	1Q23	2Q22	g QoQ	g YoY
Interest Income	35,741	34,703	33,406	3.0%	7.0%
Interest from Loans	31,410	29,522	29,692	6.4%	5.8%
Int. from Other Earning Assets	4,331	5,181	3,714	-16.4%	16.6%
Interest Expense	(8,966)	(8,438)	(4,788)	6.3%	87.3%
Net Interest Income	26,776	26,266	28,618	1.9%	-6.4%
Fee & Other Opr. Income	10,848	9,168	9,705	18.3%	11.8%
Gross Operating Income	37,624	35,434	38,323	6.2%	-1.8%
Operating Expenses	(14,402)	(13,175)	(13,783)	9.3%	4.5%
Pre-Provision Operating Profit	23,222	22,259	24,540	4.3%	-5.4%
Provision Expenses	(7,617)	(4,976)	(8,894)	53.1%	-14.4%
Non-Operating Income (Net)	(95)	42	23	-327.4%	-518.1%
Profit Before Tax n Minor. Int.	15,510	17,325	15,669	-10.5%	-1.0%
Tax Expense	(3,040)	(3,529)	(2,746)	-13.8%	10.7%
Net Profit	12,470	13,796	12,923	-9.6%	-3.5%

1H23	1H22	g YoY
70,445	63,621	10.7%
60,932	55,955	8.9%
9,513	7,667	24.1%
(17,404)	(9,915)	75.5%
53,041	53,707	-1.2%
20,017	17,533	14.2%
73,058	71,239	2.6%
(27,578)	(26,401)	4.5%
45,480	44,838	1.4%
(12,592)	(15,589)	-19.2%
(53)	51	-205.0%
32,835	29,300	12.1%
(6,569)	(5,474)	20.0%
26,266	23,826	10.2%

Note: all numbers are bank only, unless stated as consolidated



OTHER OPERATING INCOME & OPERATING EXPENSES – BANK ONLY

Positive Other Operating Income Growth with Manageable Operating Expenses



Other Operating Income

						(IDR Bn)		
Items	2Q23	1Q23	2Q22	g QoQ	g YoY	1H23	1H22	g YoY
Fees and Commissions	5,084	4,927	4,527	3.2%	12.3%	10,012	8,798	13.8%
Recovery of Written-Off Assets	3,645	2,915	2,686	25.0%	35.7%	6,560	5,022	30.6%
Gain on Sale of Securities - Net	527	339	420	55.5%	25.5%	866	852	1.5%
Gain on Foreign Exchange - Net	22	231	191	-90.3%	-88.3%	253	602	-58.0%
Unrealized Gain on Changes in Fair Value of Securities	15	121	-32	-87.6%	-146.8%	136	43	219.9%
Others	1,555	636	1,914	144.6%	-18.8%	2,190	2,215	-1.1%
Total Other Operating Income	10,848	9,168	9,705	18.3%	11.8%	20,017	17,533	14.2%

Operating Expenses

						(IDR Bn)		
Items	2Q23	1Q23	2Q22	g QoQ	g YoY	1H23	1H22	g YoY
Personnel	5,919	7,614	7,279	-22.3%	-18.7%	13,532	14,458	-6.4%
General and Administration	5,069	4,941	4,495	2.6%	12.8%	10,010	8,293	20.7%
Losses from sale of Securities and Govt. Bonds	-	-	-	-	-	-	-	-
Promotion	576	282	617	104.5%	-6.7%	858	926	-7.4%
Others	2,838	339	1,391	738.1%	104.0%	3,177	2,724	16.6%
Total Other Operating Expenses	14,402	13,175	13,783	9.3%	4.5%	27,578	26,401	4.5%



| 1H23
| **BANK ONLY LOAN QUALITY**



LOAN QUALITY – BANK ONLY

Classified Loan, Write Off, and Recovery



Non-Performing Loan – by Segment

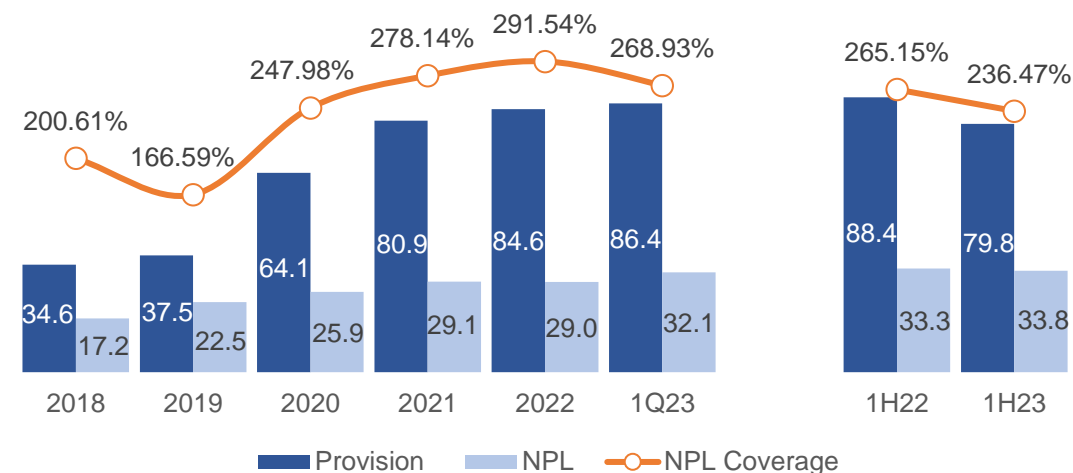
NPL	1H23	1H22	1Q23	2022	2021	2020	2019	2018
Micro	2.23%	2.21%	2.24%	1.74%	1.49%	0.83%	1.18%	1.01%
Consumer	2.02%	2.00%	2.01%	1.83%	1.78%	1.49%	1.10%	1.03%
Small	4.29%	4.71%	4.45%	4.30%	4.05%	3.61%	3.17%	3.14%
Medium	2.70%	3.83%	2.06%	2.26%	3.57%	4.61%	5.38%	6.80%
Corporate	4.83%	5.25%	4.19%	4.68%	6.68%	7.57%	5.18%	5.49%
Total NPL	3.10%	3.32%	3.02%	2.82%	3.08%	2.94%	2.62%	2.16%

Special Mention – by Segment

SML	1H23	1H22	1Q23	2022	2021	2020	2019	2018
Micro	6.17%	5.06%	6.17%	3.95%	3.03%	2.47%	3.51%	3.51%
Consumer	3.08%	2.92%	3.45%	2.76%	2.20%	2.69%	2.52%	2.49%
Small	6.30%	5.79%	5.70%	4.30%	3.42%	3.19%	4.63%	4.28%
Medium	2.35%	2.78%	3.08%	2.55%	3.08%	3.07%	2.97%	2.87%
Corporate	5.98%	7.37%	3.46%	4.32%	6.94%	2.85%	5.04%	7.73%
Total SML	5.58%	5.28%	5.08%	3.87%	3.70%	2.75%	3.93%	3.65%

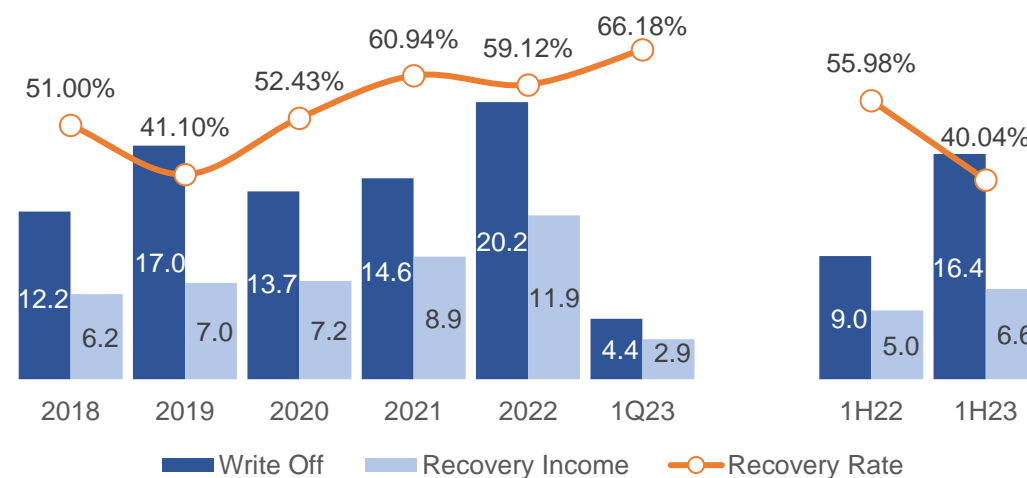
NPL Coverage

(IDR Tn)



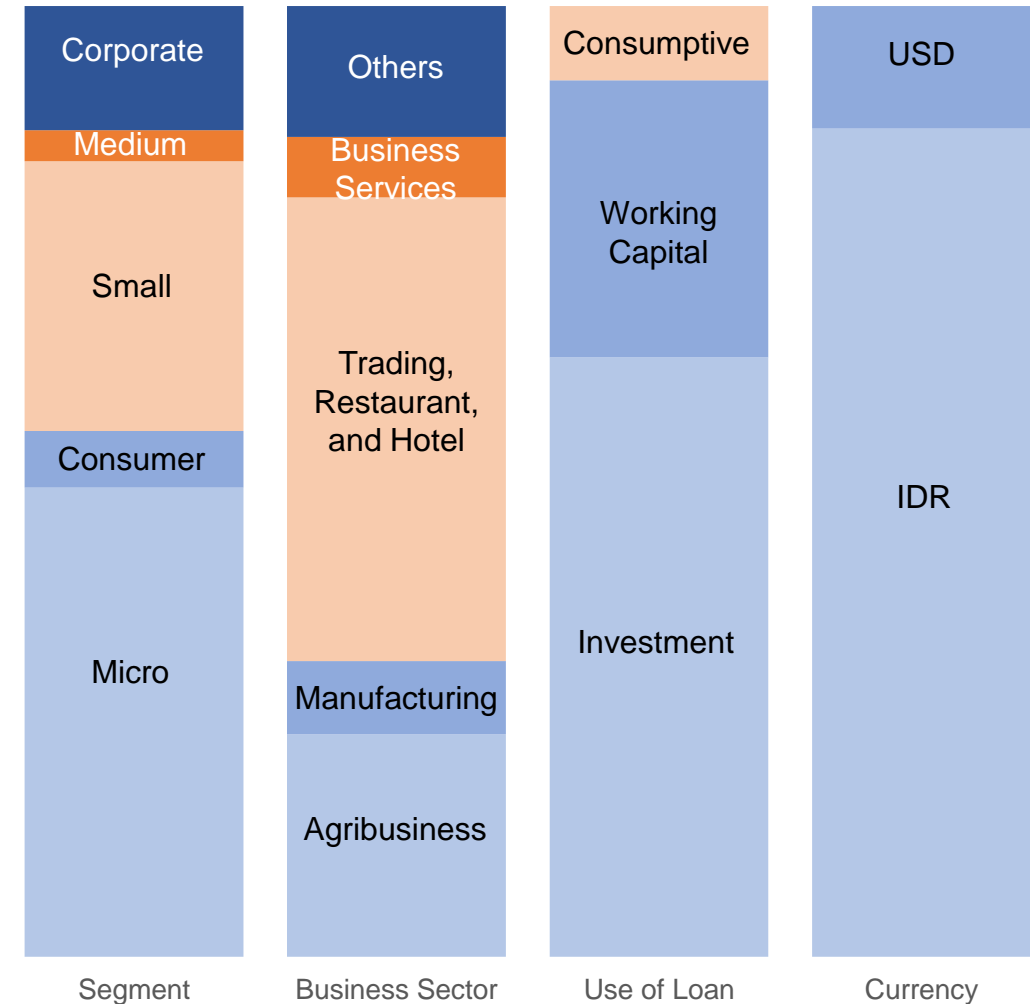
Write Off & Recovery

(IDR Tn)



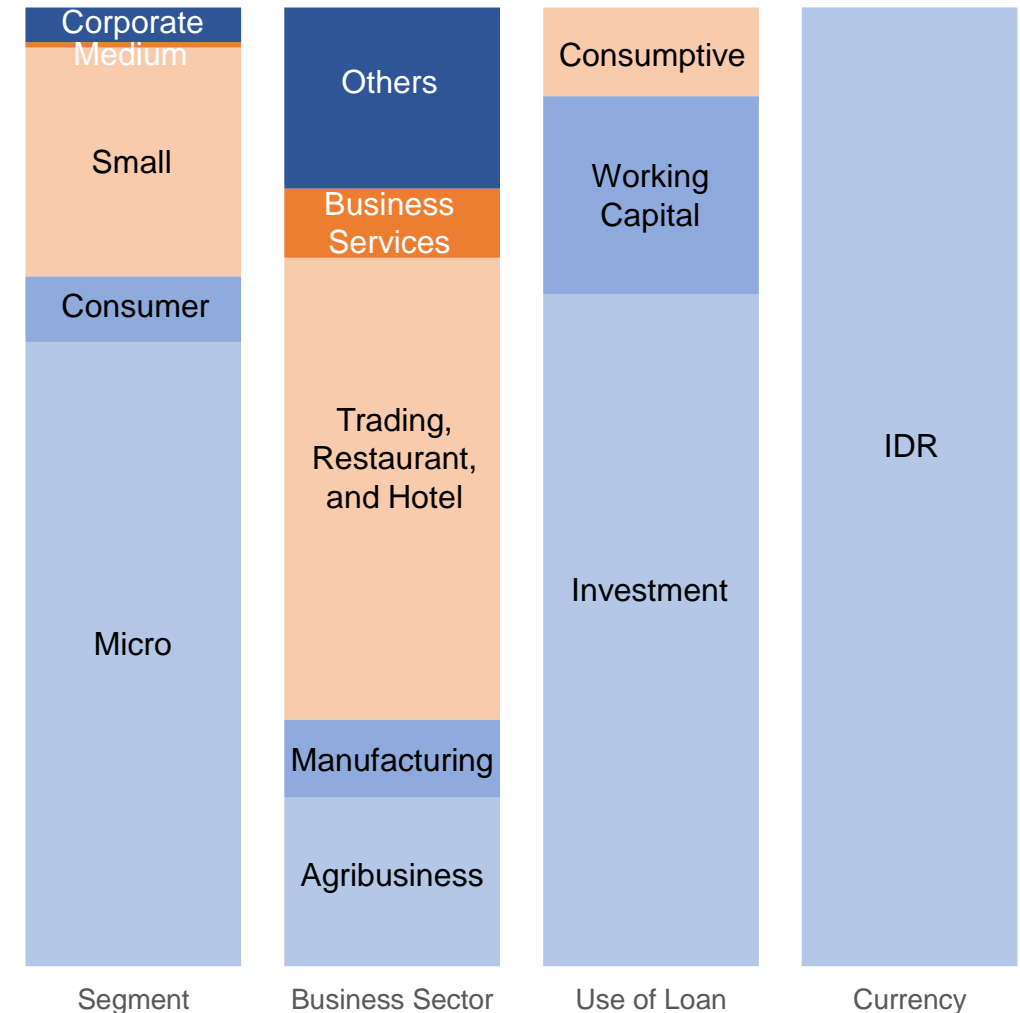
Loan Highlights

- Total downgrade from PL in 1Q23 to NPL in 1H23 was Rp15.3 Tn with detail as follows:
 - 86.9% was MSME Segment, which was mostly driven by Micro of 49.3% and Small of 28.4%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (48.8%) and Agribusiness Sector (23.4%)
 - 63.0% was investment loan while the rest were from working capital loan of 29.2% and consumptive loan of 7.8%
 - 87.1% was IDR loan



Loan Highlights

- Total downgrade from Stage 1 in 1Q23 to Stage 2 in 1H23 was Rp14.0 Tn with detail as follows:
 - 96.4% was MSME Segment, which was mostly driven by Micro of 65.1% and Small of 23.9%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (48.2%) and Agribusiness Sector (17.6%)
 - 70.1% was investment loan while the rest were from working capital loan of 20.7% and consumptive loan of 9.2%
 - 100.0% was IDR loan



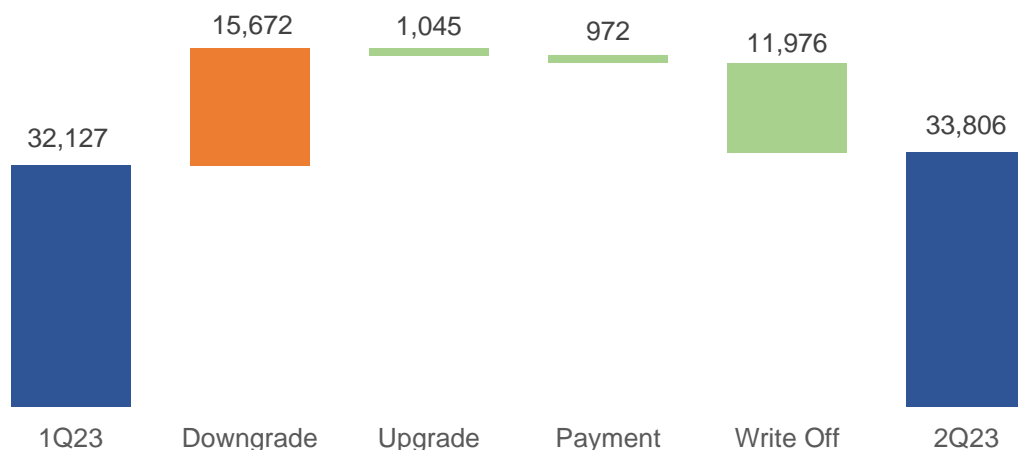


NPL FORMATION



Quarterly NPL Movement

(IDR Bn)



QoQ	Micro	Consumer	Small	Medium	Corporate	Total
1Q23	10,206	3,332	9,832	493	8,264	32,127
DG	7,543	1,260	4,339	497	2,034	15,672
UG	389	164	277	-	216	1,045
Payment	704	153	85	30	-	972
PH	6,175	849	4,161	204	587	11,976
2Q23	10,482	3,426	9,648	755	9,495	33,806

Quarterly NPL Movement by Trend

(IDR Bn)

MSME	2Q22	3Q22	4Q22	1Q23	2Q23
Beginning Balance	20,220	23,204	23,087	20,526	23,863
Downgrade	9,557	8,720	5,906	8,996	13,638
Upgrade	871	1,454	1,770	622	830
Payment	647	1,186	1,334	631	972
PH	5,056	6,197	5,363	4,405	11,389
Ending Balance	23,204	23,087	20,526	23,863	24,311

Wholesale	2Q22	3Q22	4Q22	1Q23	2Q23
Beginning Balance	10,517	10,143	8,514	8,485	8,264
Downgrade	271	251	563	1	2,034
Upgrade	1	1	0	42	216
Payment	-	1,879	215	181	-
PH	644	-	377	-	587
Ending Balance	10,143	8,514	8,485	8,264	9,495

Bank Only	2Q22	3Q22	4Q22	1Q23	2Q23
Beginning Balance	30,738	33,347	31,601	29,012	32,127
Downgrade	9,828	8,971	6,470	8,997	15,672
Upgrade	872	1,455	1,770	664	1,045
Payment	647	3,065	1,549	812	972
PH	5,699	6,197	5,740	4,405	11,976
Ending Balance	33,347	31,601	29,012	32,127	33,806

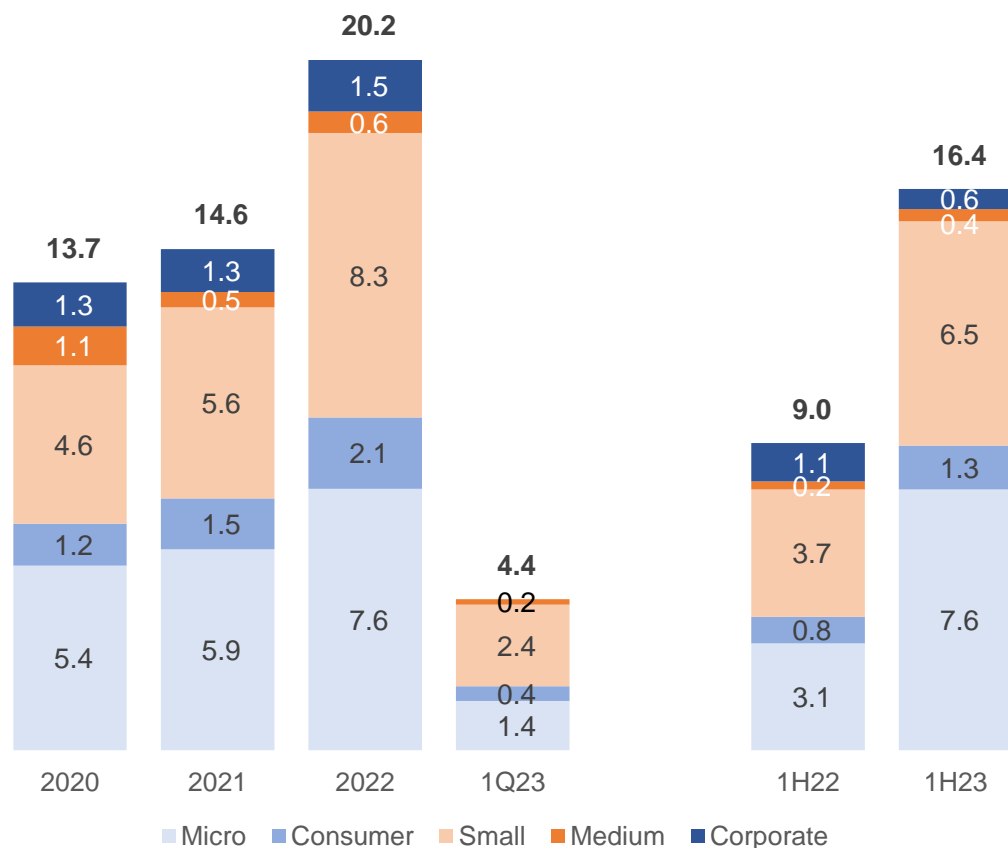


WRITE OFF AND RECOVERY PER SEGMENT



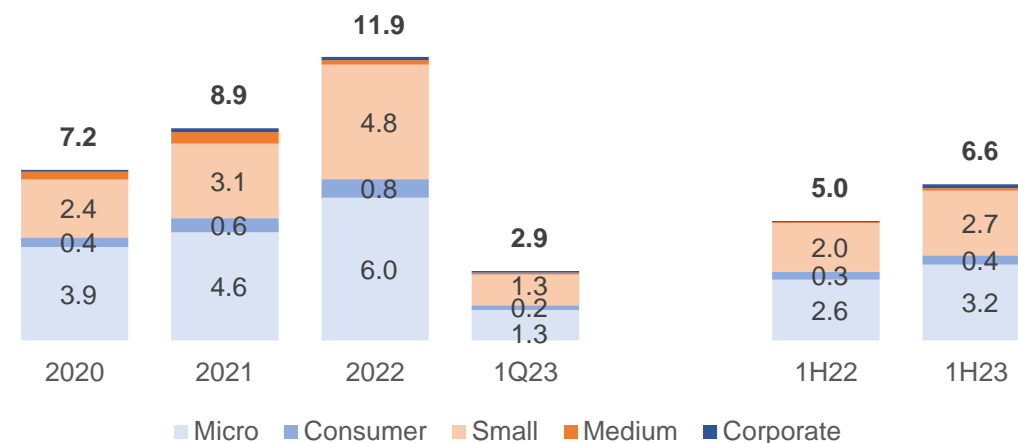
Write Off

(IDR Tn)



Recovery Income

(IDR Tn)



Recovery Rate

	2020	2021	2022	1Q23	1H22	1H23
Micro	72.8%	77.6%	78.6%	89.4%	81.9%	41.8%
Consumer	33.8%	39.7%	37.6%	44.1%	43.2%	31.0%
Small	52.6%	56.1%	57.9%	54.6%	54.9%	41.4%
Medium	27.6%	107.6%	29.0%	46.2%	17.4%	28.8%
Corporate	6.2%	12.7%	9.5%	0.0%	4.3%	27.8%
Total	52.4%	60.9%	59.1%	66.2%	56.0%	40.0%

Note: All numbers are bank only, unless stated as consolidated

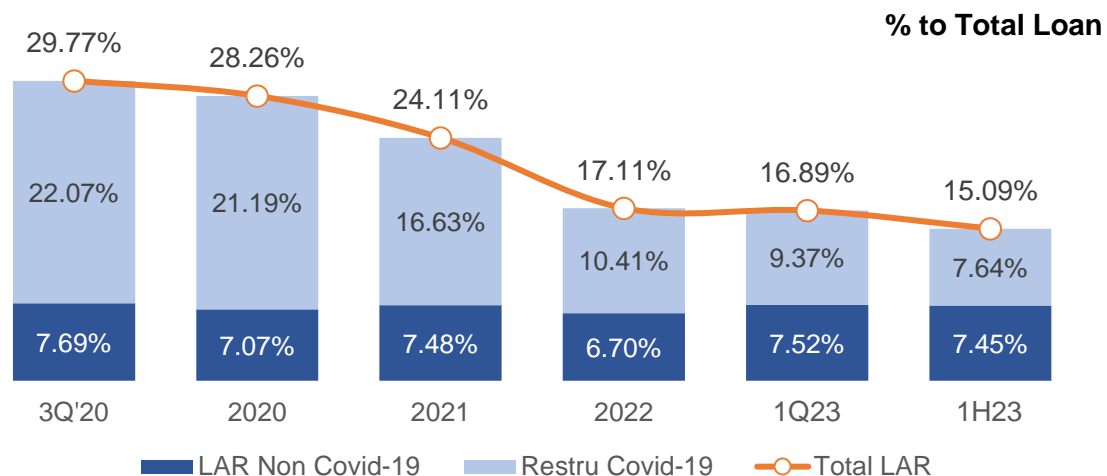


LOAN QUALITY – BANK ONLY

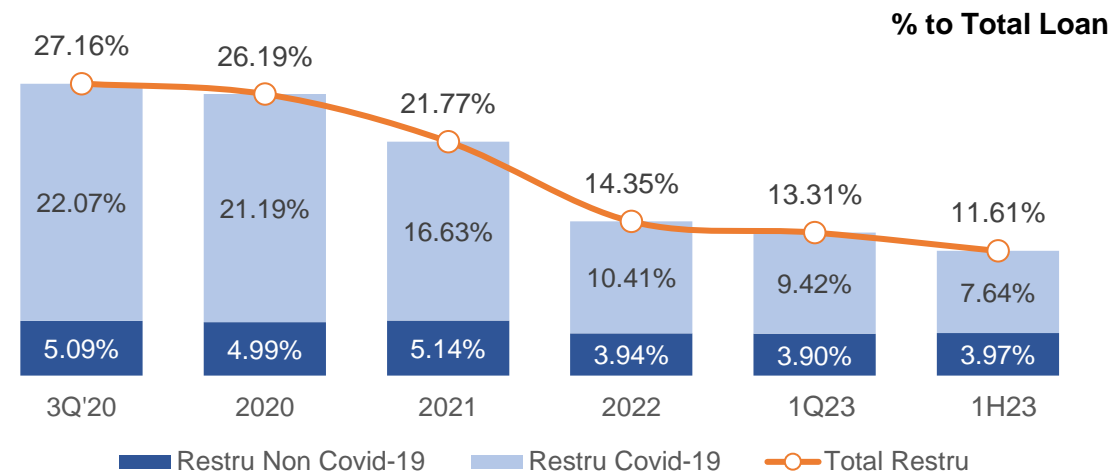
Loan at Risk Continues to Decline Coupled with More Adequate Provisioning



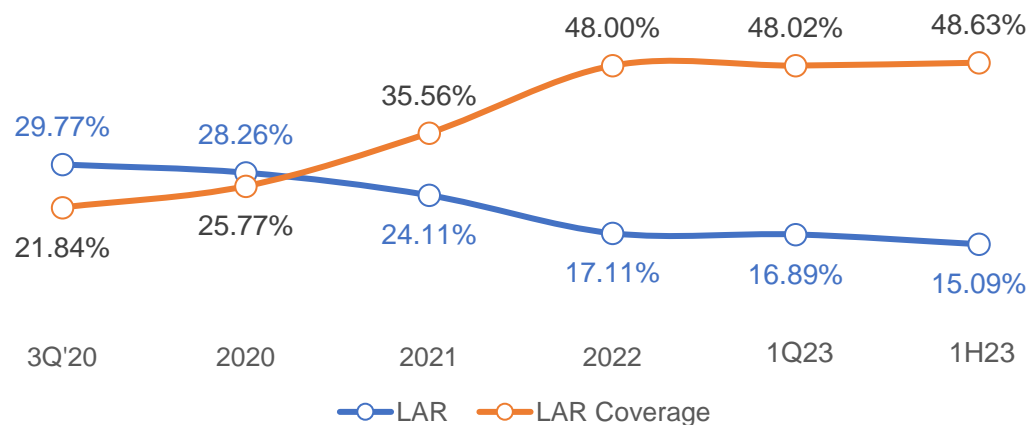
Loan at Risk



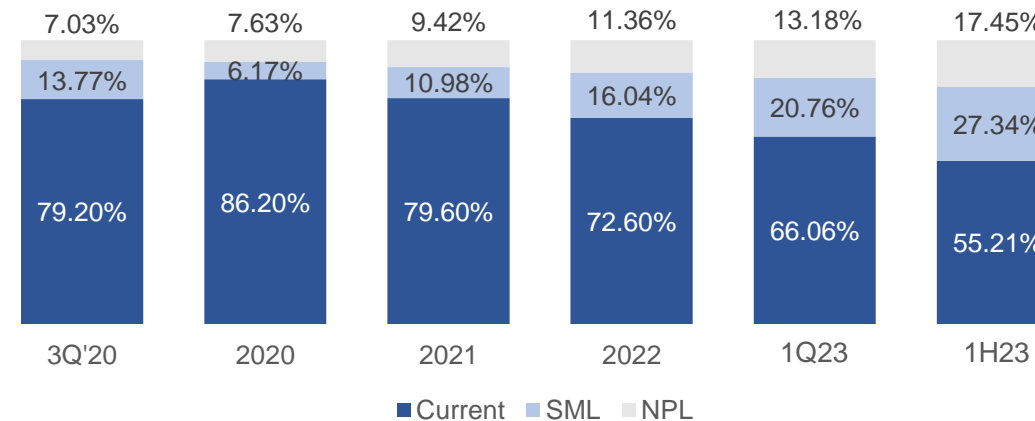
Total Restructured Loans



LAR & LAR Coverage (Inc. Covid-19)



Total Restructured Loans by Collectability



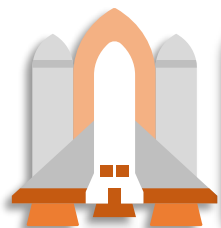
A large, light blue, starburst-like graphic element is positioned behind the 'ESG INITIATIVES' text. It has multiple sharp points radiating outwards, giving it a dynamic, energetic feel.

ESG INITIATIVES





BRI SUSTAINABILITY STRATEGY



BRIVOLUTION^{2.0}

"The Most Valuable Banking Group
in Southeast Asia
and Champion of Financial Inclusion"

"World Class Sustainable Banking
Group focusing on **Environmental,
Social, and Governance**
dimensions"

Sustainability Pillar Strategy

Environmental

*Onboarding Climate
Change strategy*

- Green banking policy
- Environmental risk management
- Carbon emissions management
- Operational eco-efficiency

Social

*Empowering the
community*

- Human capital management
- Human rights
- Financial inclusion
- Social responsibility

Governance

*Maintaining good
corporate
governance*

- Product governance
- Corporate governance
- Business ethics
- Information/cyber security system

Key ESG Initiatives

- **First Bank in Indonesia** as Signatory of Partnership for Carbon Accounting Financials (PCAF)
- Issued Green Bond (IDR 5 Tn)
- Issued Policy on Fixed Asset Management & ESG-Based Procurement

Q2'22

Q3'22

- Issued Respectful Workplace Policy
- Green Campaign Implementation (Zero Waste to Landfill)
- New Green office Building "BRILIAN Tower"
- BRI Menanam Program

Q4'22

- Issued Data Management Policy
- Installation of the Public Electric Vehicle Charging Station
- Electric vehicles as operational vehicles
- Issued Pulp & Paper Loan Policy
- Conducted Financed Emission Calculation

Q1'23

- New Regulation on Principles of Human Rights in Employment
- Solar Panel Installation at BRI Tower Medan
- Participant of United Nations Global Compact (UNGC)

Q2'23

- Submit Commitment to Science Based Target Initiatives (SBTI)
- Issued Task Force on Climate-Related Financial Disclosures (TCFD) Report
- Set Net Zero Target



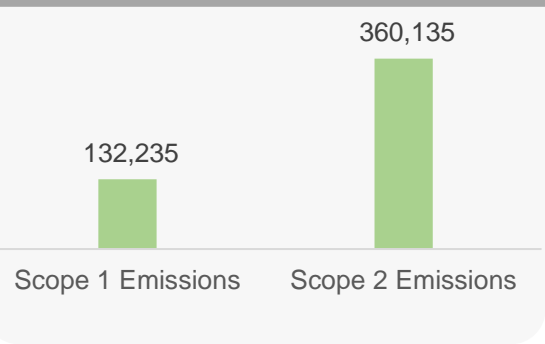
OUR JOURNEY TO NET ZERO EMISSION



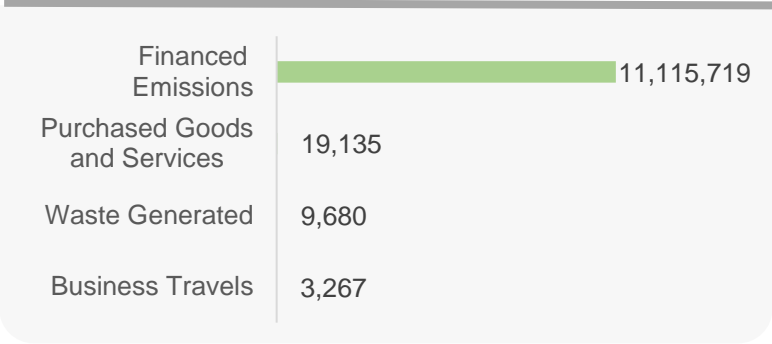
Carbon Emissions Management

Starting in 2022, we measured the Scope 3 emissions coming from our investment and financing. BRI is the **first institution in Indonesia** to join PCAF and utilize its methodology to measure financed emissions.

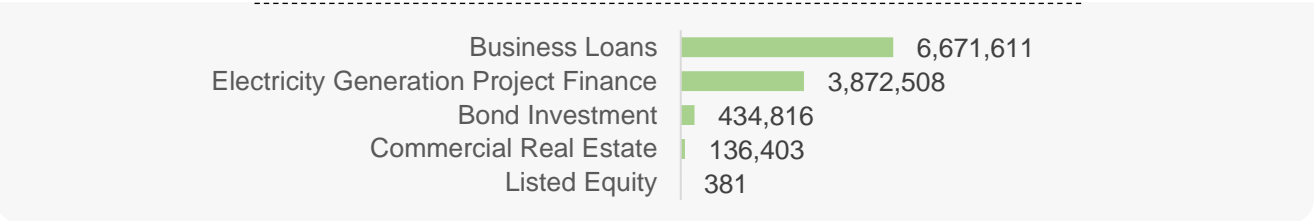
Scope 1 & 2 Emissions (tons CO2eq)



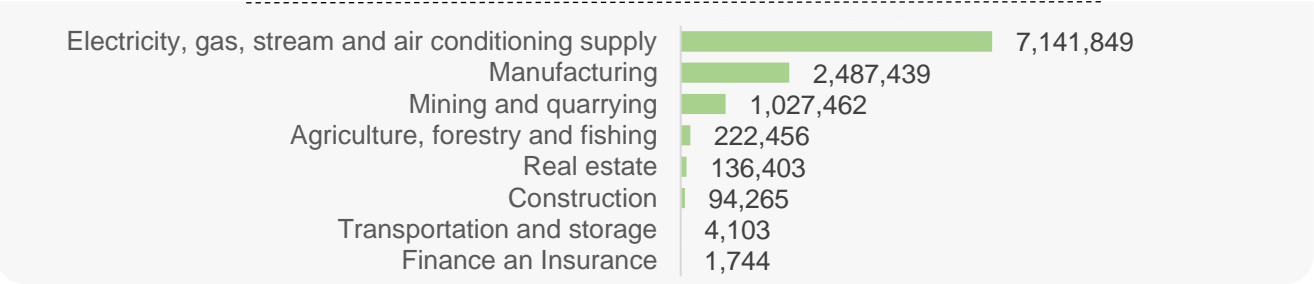
Scope 3 Emissions (tons CO2eq)



Financed Emission by Asset Class (tons CO2eq)

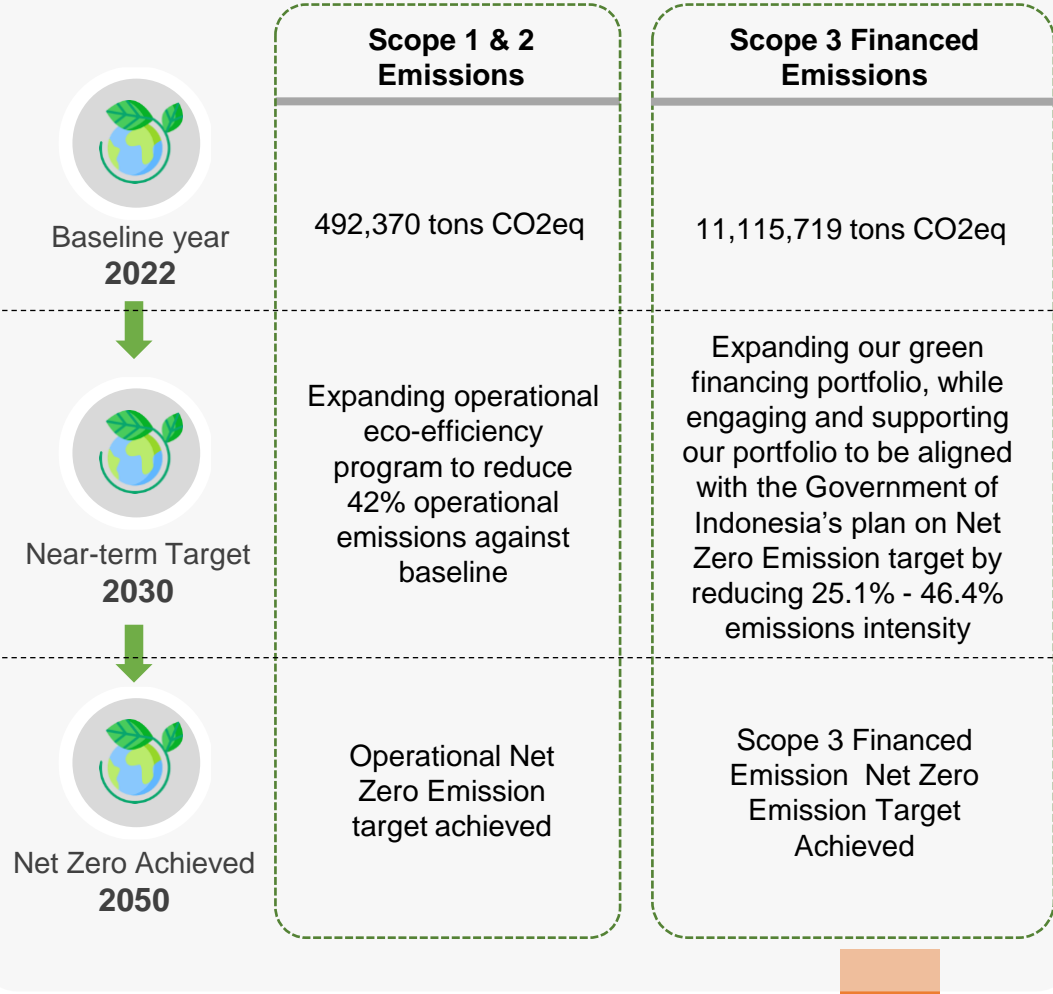


Financed Emission by Industry Sector (tons CO2eq)



BRI Net Zero Emission Timeline

BRI uses SBTi's approach for establishing emissions reduction targets. We are the first Indonesian financial institution to submit commitment letter seeking to obtain the SBTi's approval





GREEN INITIATIVES TO SUPPORT NET ZERO ACHIEVEMENT

Operational Eco-efficiency Program

Reduce our operational emissions by expanding our operational eco-efficient program to support net-zero achievement

Green Transportation



97 Unit
Electric cars



50 Unit
Electric motorcycle



Public Electric vehicle charging station at the Head Office

Green Premises



BRILIAN Tower is a 37 floor Green Building that received Gold category greenhip certificate



12 Working Unit
with Solar Panels

Avoidance & Removal Emission



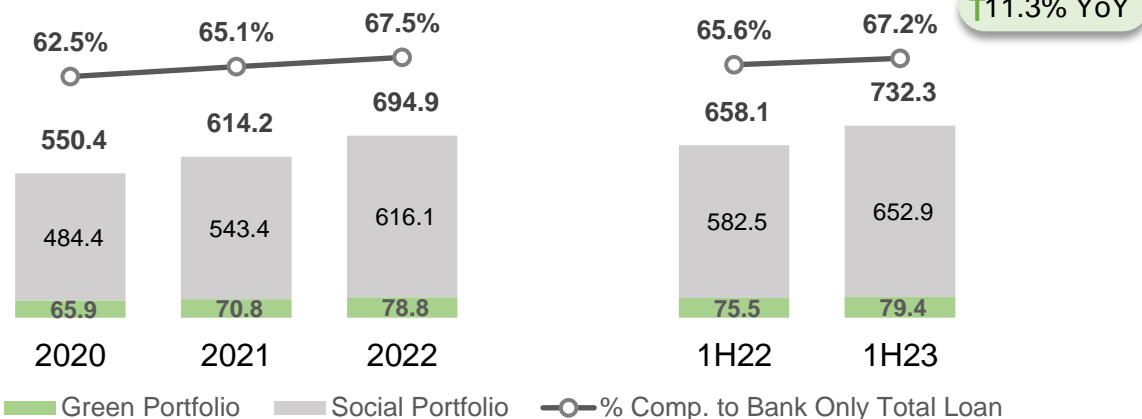
Waste Management System
164.375 kg CO₂ eq of emission avoided in 2022



BRI Menanam
(BRI Tree Planting) has distributed 680,848 tree seedlings and reached 2,196 villages throughout Indonesia

Sustainable Business Activities (IDR Tn)

Reduce emissions from financing by increasing sustainable financing proportion focused on green sectors



MSME
Rp652.9 Tn



Environmentally sustainable management of living natural resources and land use
Rp53.5 Tn



Green Transportation
Rp12.0 Tn



Renewable Energy
Rp5.7 Tn



Others
Rp8.2 Tn

ESG Bond



IDR 5 Tn
Green Bond



USD 500 Mn
Sustainability Bond

Sustainability Linked Loan



USD 1 Bn
Sustainability Linked Loan



BRI ESG FUNDING

ENVIRONMENTAL



Sustainability Bond

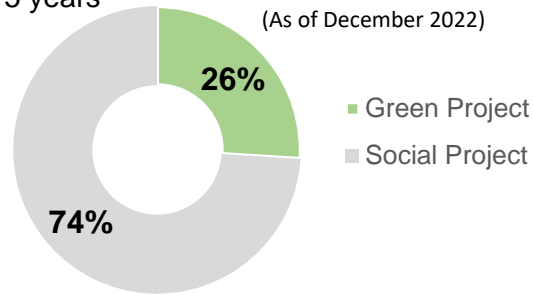
First Sustainability Bond in Southeast Asia with RegS Format



Transaction Highlight

- **Issue date:** 21 March 2019
- **Size:** \$500 Million
- **Maturity :** 5 years

Proceeds Allocation



Contribution to SDGs



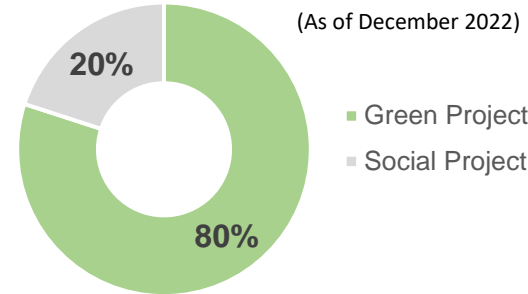
Green Bond

The **Largest** PUB (Shelf Registration) of Green Bond in Indonesia

Transaction Highlight

- **Issue date :** 21 July 2022
- **Size Phase I :** IDR 5 trillion
- **Maturity :** 5 years

Proceeds Allocation



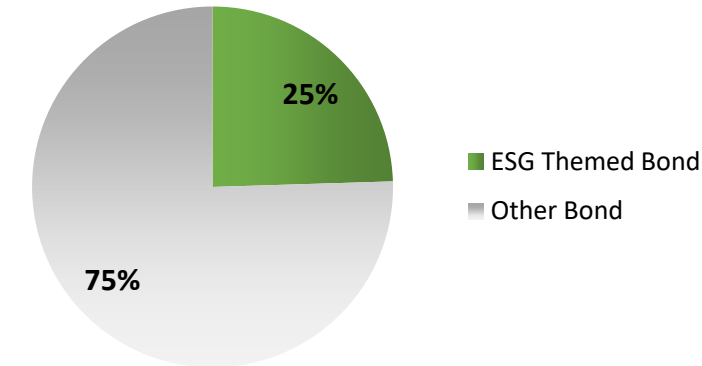
Contribution to SDGs



BRI ESG Bond Issuance

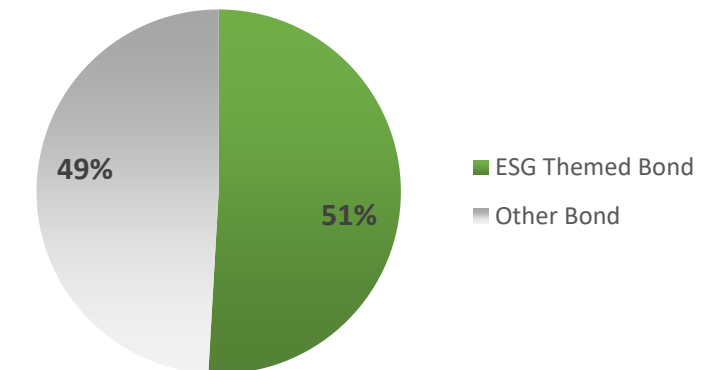
As of 1H 2022

Total Bond Outstanding Rp 30.4 Tn



As of 1H 2023

Total Bond Outstanding Rp 34.5 Tn



Growth ESG Bond: 136.0%YoY

Sustainability-Linked Loan



The First Asia Financial Sector launching sustainability-linked loan

Transaction Highlight

- **Signing Date :** 26 August 2022
- **Facility Size :** USD 1 billion
- **Sustainability Performance Target (SPTs) :** % Micro Loan Composition
- **Tenor :** 4 years

Contribution to SDGs





BRI SECTORAL LOAN POLICY



BRI Loan Policy

BRI Negative List Loan Policy, BRI is committed to having no exposure in several sectors, including but not limited to:

- Illegal Logging
- Cultivation of Marijuana & Narcotics productions and trading
- Forced labor, child exploitation, human rights violation
- Money Laundering
- Destroying historical and archaeological building
- Trading protected animals
- Fishing business using fishing gear that is prohibited by regulation
- Other fields/sector according to applicable law

Palm Oil Loan Policy



Committed to no deforestation practices, including land clearing and no exploitation



Environmental management permits, including Environmental Management Efforts - Environmental Monitoring Efforts, Environmental Impact Analysis

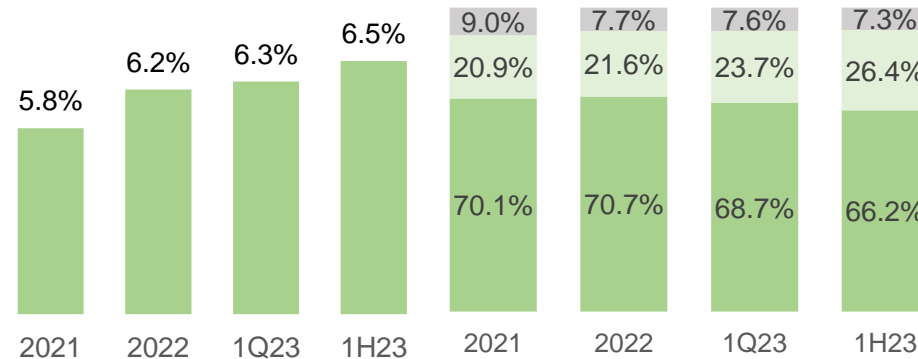


Has ISPO/RSPO certification or still in the process of obtaining ISPO certification

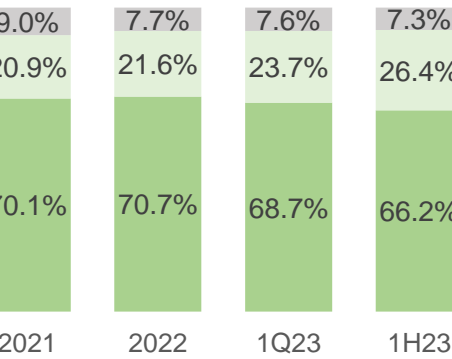


Gold or Green Predicate on Proper Rating

% Palm Oil Loan to Total Bank Only



% Palm Oil Loan Breakdown



■ Plantation ■ Industry ■ Trading

Pulp & Paper Loan Policy



Committed to no deforestation practices, including land clearing and no exploitation



Indonesia Timber Legality Assurance System Certification



High Conservation Value /High Carbon Stock Assessment



Green Industry Certification



Forest Stewardship Council

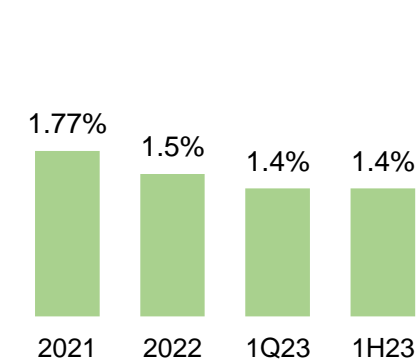


Indonesian Forestry Certification Cooperation

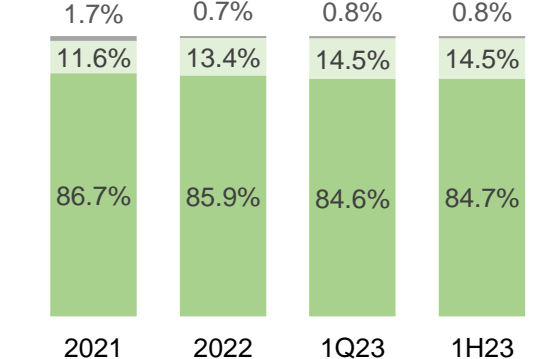


Gold or Green Predicate on Proper Rating

% Pulp & Paper Loan to Total Bank Only



% Pulp & Paper Loan Breakdown



■ Trading ■ Publishing & Printing ■ Industry

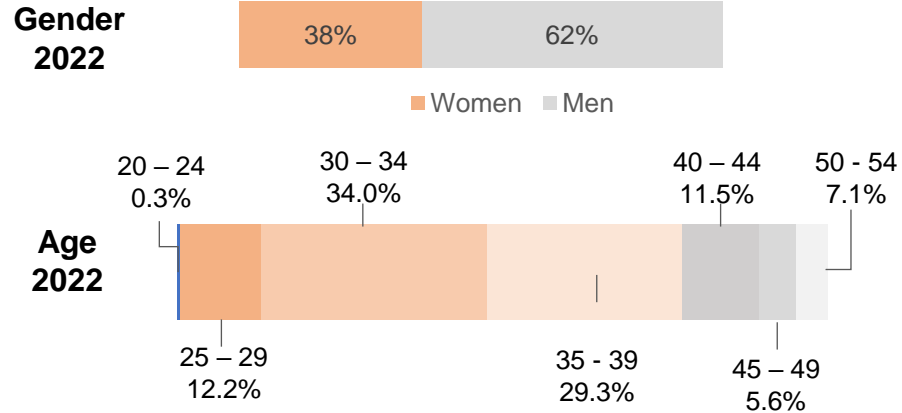
Note: All numbers are bank only, unless stated as consolidated
*Only Applicable for Medium and Corporate Segment



HUMAN CAPITAL PERFORMANCE HIGHLIGHTS



Employee Composition

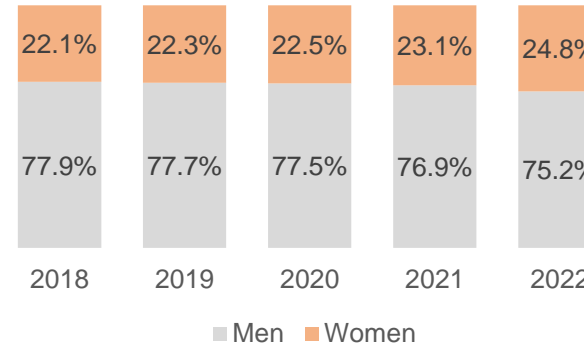


Respectful Workplace Policy

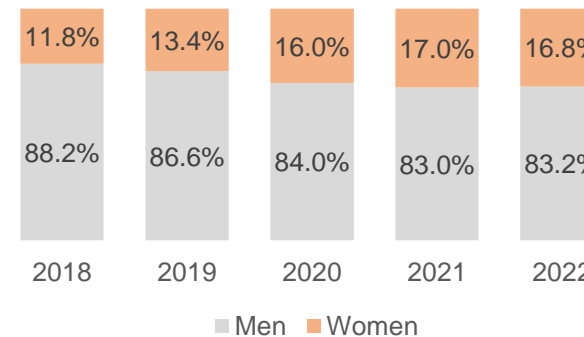
- To ensure a safe, comfortable, and harmonious work environment
- Respect and protect human dignity and promote mutual respect
- Creating an inclusive, conducive and productive work environment
- Free of discrimination, harassment, bullying, and all form of violence by upholding human rights

Gender Equality

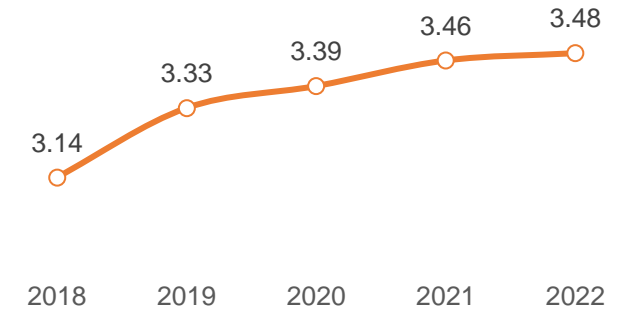
% Management



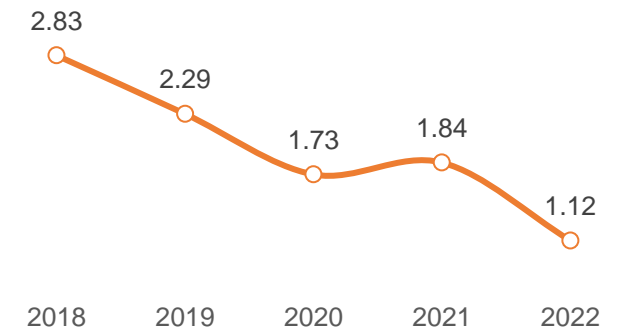
% BOD -1 & -2



Employee Engagement Index



Employee Turnover Rate





BRI FINANCIAL INCLUSION

SOCIAL



BRI is committed to providing access to customer-centric and affordable financial products & services to underserved groups, including but not limited to low-income individuals, underprivileged women, and other underserved groups.

Extensive Access to Underserved Groups



7,980

Physical Outlets



666,038

BRILink Agents



+1,000

Senyum Outlets
(BRI-Pegadaian-
PNM)



BRIMO

Financial and
beyond banking
services for
customer needs

Customer Centric & Affordable Financial Products & Services



Savings Products



Lending Products



Insurance
Products



BRI carries out continuous Research and Development on its products and services to optimize financial inclusion and literacy

Community Empowerment Programs



Village empowerment program with the aim of creating economically independent villages and able to grow sustainably



Business Cluster Empowerment Programs which formed based on similarities in business, fields and interests



The Online Platform, which can be accessed through the website & application, aims to upscale MSME through a series of integrated empowerment programs



Integrated Commodity Platform that provides transactions convenience and various solutions for commodity ecosystem players in a holistically integrated BRI services

Customers' Financial Well-Being Protection



BRI introduced Digital Advisors to promote financial and digital literacy of the customers. The initiative aims to improve customers' digital savviness and assists them in doing banking transactions through BRI digital platforms

- **Digital Acquisition:** Encourage customers to do banking transactions through BRI digital platform, e.g. opening digital savings, using BRIMO for daily financial transactions, etc.
- **Digital Transaction:** Assist customers in performing Financial transactions through BRIMO, etc.
- **Secured Digital Transaction:** Educate customers to have secure financial transactions, ie. by maintaining personal data confidentiality such as PIN, OTP, CVV, etc.



ULTRA MICRO ECOSYSTEM EMPOWERING UNDERPRIVILEGED WOMEN



PNM Mekaar provides access to capital, assistance, & capacity building programs for Underprivileged Women Community & SME, especially female housewives.

As of 1H'2023



+45,000

Mekaar Account Officer

All Mekaar Account Officers are female



+14.7Mn
Female Borrowers

↑ 20.5% YoY



+IDR 39.6 Tn
Loan Outstanding

↑ 29.5% YoY

PNM Mekaar Business Capacity Development Initiatives

Training for Borrower Preparation

Training Program for prospective customers of PNM Mekaar

Carried out for 3 days prior to loan disbursement

Meaningful Weekly Group Meeting



Meaningful Weekly Group Meeting (PKM Bermakna) is carried out by Mekaar Loan Officer through weekly group meeting activities

Women Empowerment as part of the Meeting Schedule

- Importance of saving
- Reading business opportunities
- Managing business and family finances, etc.



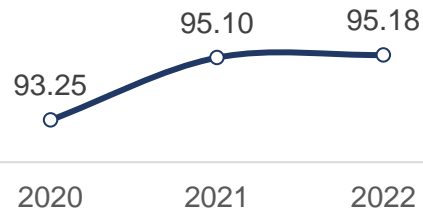


GOVERNANCE PERFORMANCE HIGHLIGHTS



BRI Governance Rating

Corporate
Governance
Perception
Index
(CGPI)



The highest CGPI Score among others SOE Bank, with an increase in score from 93.25 (2019) to 95.18 (2022)



ASEAN
CORPORATE
GOVERNANCE

Top 3 Public Listed Companies in Indonesia in the ASEAN Corporate Governance Scorecard (ACGS)

ESG Governance at BRI

Dedicated ESG Division

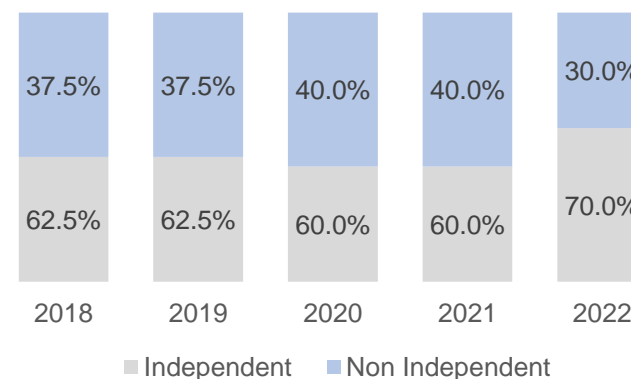
Established an ESG Division, a dedicate working unit that is responsible for ESG and Sustainable Finance implementation at BRI

ESG Committee

Established a dedicated ESG Committee led by the CEO. The Committee is responsible in Review and evaluating the implementation of ESG policies and initiatives. Establish and recommend ESG work programs.

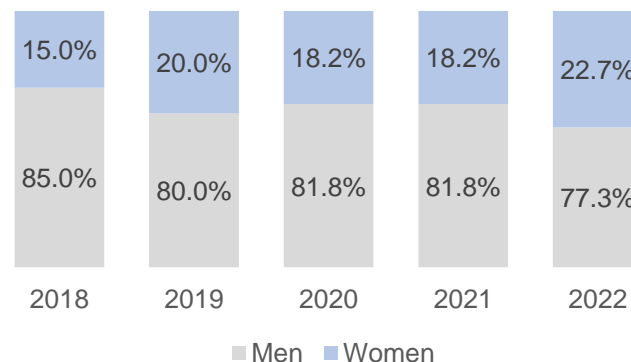
Board Composition

% Independent Board of Commissioners



The number of Independent Commissioners is above FSA regulations which is a minimum of 50%.

Board Gender Diveristy



Customer's Data Privacy & IT Security Management

① Dedicated Data Management & IT Security Division



Enterprise Data Management Division
Specifically handles Data Management



Information Security Division
Specifically handles Cyber Security

② IT Security Certified



certified PA-DSS
(Payment Application-Security Standard) for BRI's Direct Debit API



ISO 27001:2013

For Big Data, Open API, Card Production Managing Event & Cyber Threat Monitoring, Spacecraft Operation & Data Center Facilities

Grievance System

BRI provides a whistleblowing system facility that functions as a channel for reporting indications of violations and complaints/ grievances against BRI's code of ethics.

Whistleblowing System



PO BOX 1895 JKP 10900 0811 8200 600



whistleblower@corp.bri.co.id



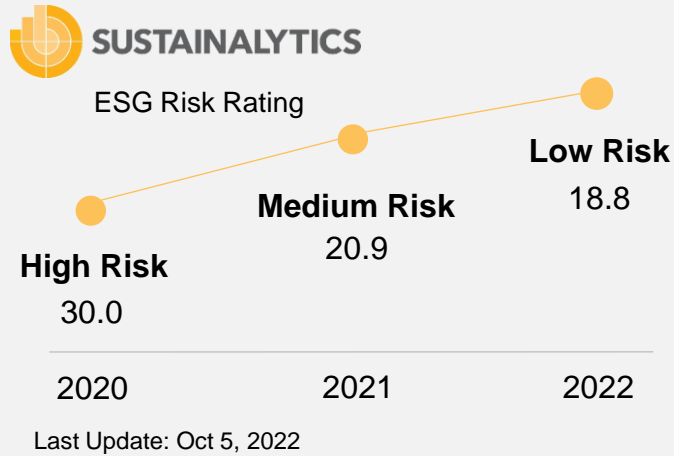
<https://www.bri.co.id/whistleblowing-system>



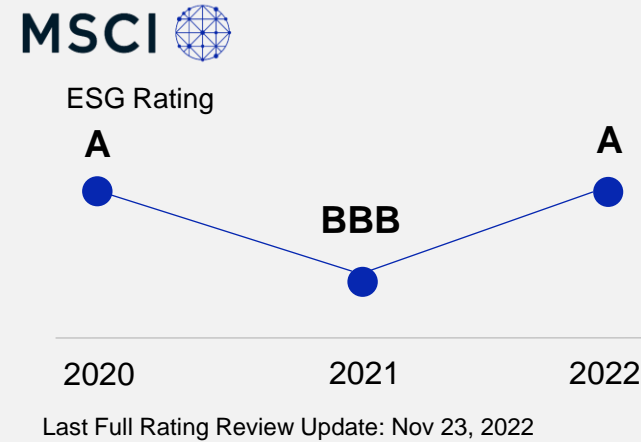
BRI ESG RATINGS



Sustainalytics



MSCI



Other ESG Ratings

- ASEAN Corporate Governance**
 - Overall Score: 110.2
 - Top 3 public listed company in Indonesia with top score above 97
- CGPI (Corporate Governance Perception Index)**
 - CGPI Score: 95.18, considered as the “Most Trusted Company”
 - The score increased from 93.25 in 2019

Indonesia’s Stock Market Indices

- SRI-KEHATI**

SRI-KEHATI Index is the Sustainable and Responsible Investment (SRI) Biodiversity index that uses the principles of ESG

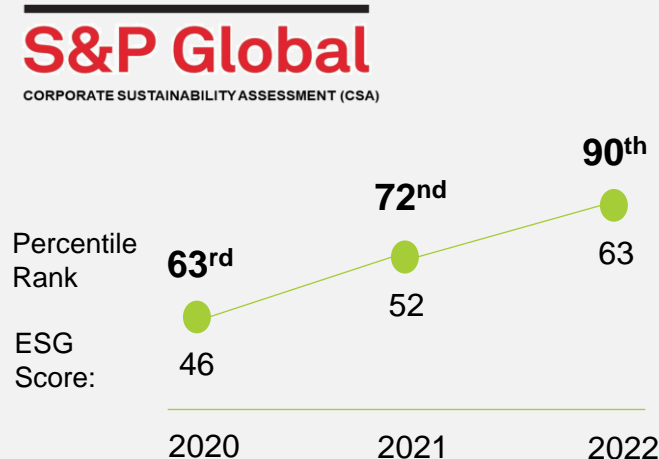
 - Classified as “ESG Quality 45” and “ESG Sector Leaders”

- IDX ESG Leaders**

Measuring the performance of companies that have good ESG assessments and are not involved in significant controversy

BRI has been a constituent of the IDX ESG Leaders Index (ESGL) since March 2021

S&P Global



PT. Bank Rakyat Indonesia (Persero) Tbk
Banks

**Sustainability
Yearbook Member**
S&P Global ESG Score 2022

63 /100

As of February 7, 2023.
Position and Score are industry specific and reflect exclusion screening criteria. Learn more at spglobal.com/esg/yearbook

S&P Global



The background features abstract paint splashes in light blue and beige. On the left, there are two overlapping photo collages. The top collage, with a blue border, shows a group of people, mostly women in hijabs, sitting on the ground with various fruits like apples and oranges. The bottom collage, with an orange border, shows two people, a man in a hat and a woman in a hijab, planting a small tree in a field. A large, light blue starburst graphic is positioned to the left of the main title.

PNM & PEGADAIAN



PT. PERMODALAN NASIONAL MADANI

Leading Women's Group Lender in Indonesia



PNM
Permodalan Nasional Madani



Balance Sheet Highlight

	2021	2022	1H22	1H23	g YoY
Total Assets	43,712	46,833	45,470	50,701	11.5%
Loan Outstanding (Gross)	34,523	42,595	38,391	45,552	18.6%
Total Liability	37,274	39,405	38,576	42,524	10.2%
Total Equity	6,438	7,429	6,894	8,177	18.6%

Income Statement Highlight

	2021	2022	1H22	1H23	g YoY
Net Interest Income	8,425	10,236	5,634	5,563	27.7%
Other Operating Income	236	314	130	141	8.6%
Overhead Cost	4,739	7,141	2,808	4,052	44.3%
Net Income After Tax	845	992	458	754	64.4%

Key Ratios

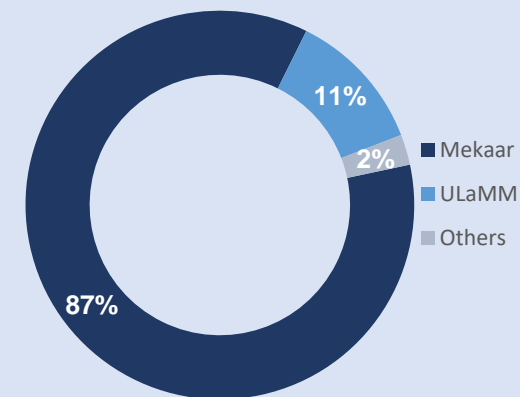
	2021	2022	1H22	1H23	ΔYoY
NIM	20.2%	26.3%	23.6%	24.7%	1.1%
COF	8.6%	7.6%	8.2%	6.9%	-1.2%
BOPO	88.3%	90.3%	89.7%	85.8%	-3.9%
CIR	74.6%	67.7%	62.6%	71.0%	8.5%

The largest group lending provider in Indonesia

- Catering to more than 14.8 Mn borrowers
- Providing loans that are aimed to empower underprivileged women

Loan Composition

As of 1H23



Products & Services

- Mekaar group lending for female borrowers
- ULaMM Micro lending

Extensive Network & Sales Force



Extensive network with +4,500 outlets across Indonesia



Strong sales force with +47,000 account officers



PT. PEGADAIAN

Market Leader in Indonesia's Pawn Industry Services



Balance Sheet Highlight					
	2021	2022	1H22	1H23	g YoY
Total Assets	65,776	73,330	68,744	77,588	12.9%
Loan Outstanding (Gross)	52,420	59,053	55,113	62,854	14.0%
Total Liability	39,517	44,911	41,907	47,323	12.9%
Total Equity	26,259	28,418	26,837	30,265	12.8%

Income Statement Highlight					
	2021	2022	1H22	1H23	g YoY
Net Interest Income	10,622	11,645	5,754	6,005	4.3%
Other Operating Income	1,523	1,638	803	894	11.4%
Overhead Cost*	7,627	8,463	4,120	3,832	-7.0%
Net Income After Tax	2,427	3,299	1,774	2,106	18.7%

*Excluding Cost of Good Sold for gold

Key Ratios					
	2021	2022	1H22	1H23	ΔYoY
NIM	19.4%	21.2%	21.5%	19.8%	-1.7%
COF	6.0%	4.9%	4.8%	5.8%	1.0%
BOPO	77.5%	71.1%	68.6%	65.7%	-2.9%
CIR	62.8%	63.7%	62.8%	55.5%	-7.3%

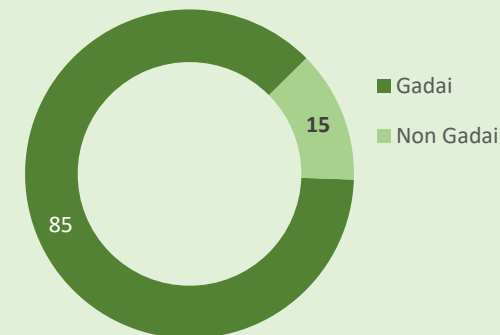


Pegadaian

The oldest pawn service provider with more than 120 years experience

- The largest pawn service provider based on Asset & Loan
- Leader in pawn lending with market share of more than 95%, catering to more than 6.9 mio borrowers

Loan Composition As of 1H23



Products & Services

- Pawn financing
- Micro-fiduciary financing
- Gold savings
- Others (e.g., money transfers, payments)

Extensive Network & Sales Force



+ 4,000 Outlets



~2,415 Sales Force



+6.9 Mio
Active
Borrowers



Gold Savings
+3.2 Mio Active Cust. with
+7.6 Tonne gold outstanding

A decorative graphic on the left side of the slide. It features a large, light brown watercolor splash. Overlaid on this splash are two tilted photographs. The top photo, framed in blue, shows a group of people, mostly women in hijabs, sitting on the ground and sorting through baskets of fresh fruit. The bottom photo, framed in orange, shows two people, a man in a white shirt and a woman in a white shirt and hijab, working together to plant a small tree in a field. To the right of these photos is a blue ink splatter graphic. Next to the splatter is a vertical bar with a blue top half and an orange bottom half. To the right of this bar is the word 'OTHERS' in a bold, black, sans-serif font.

OTHERS

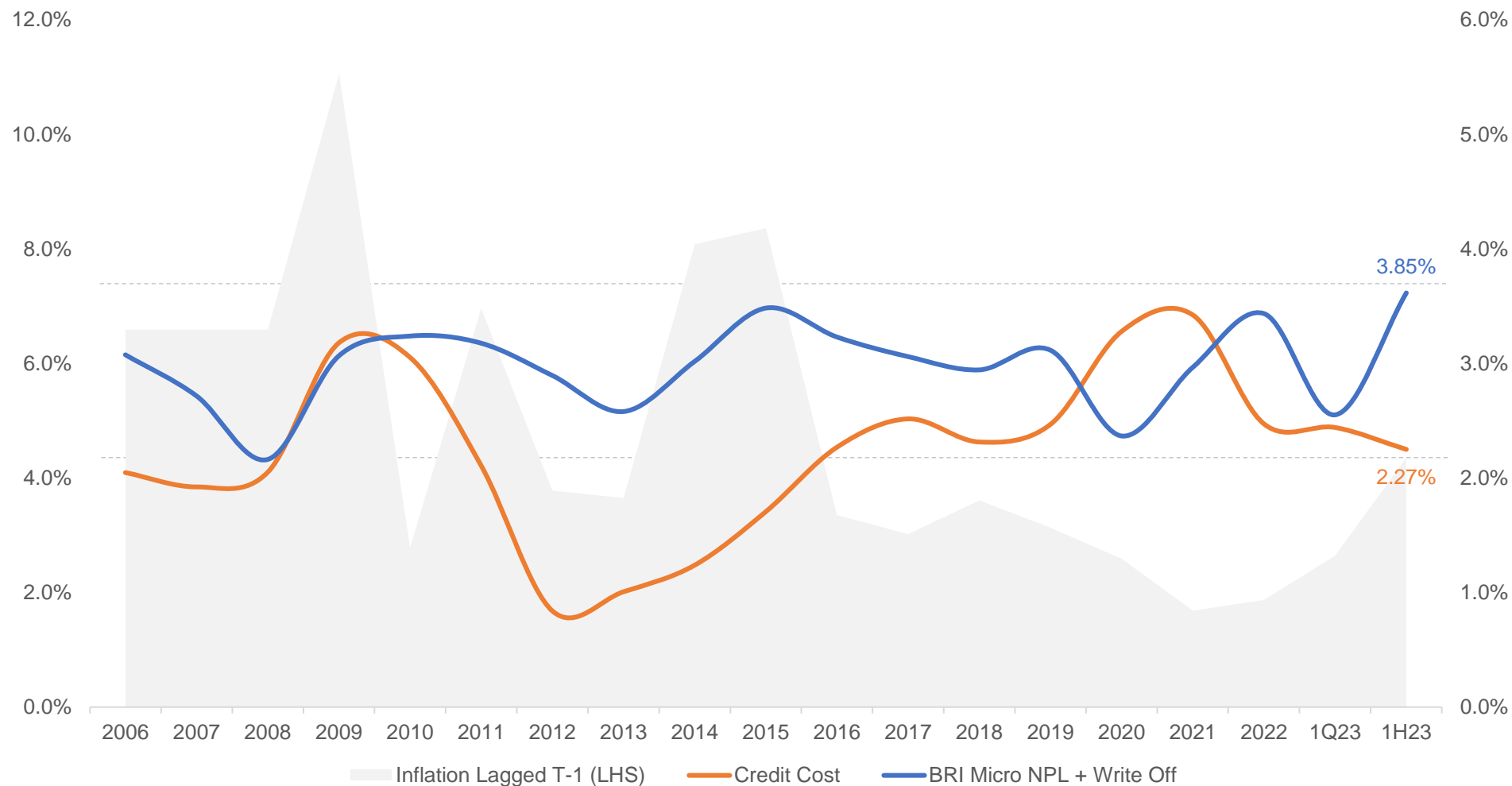


WELL MANAGED PEAK TO TROUGH ASSET QUALITY

Minimal Historical Impact of Inflation on Micro Asset Quality



Inflation vs Asset Quality vs Credit Cost



Note: all numbers are bank only, unless stated as consolidated

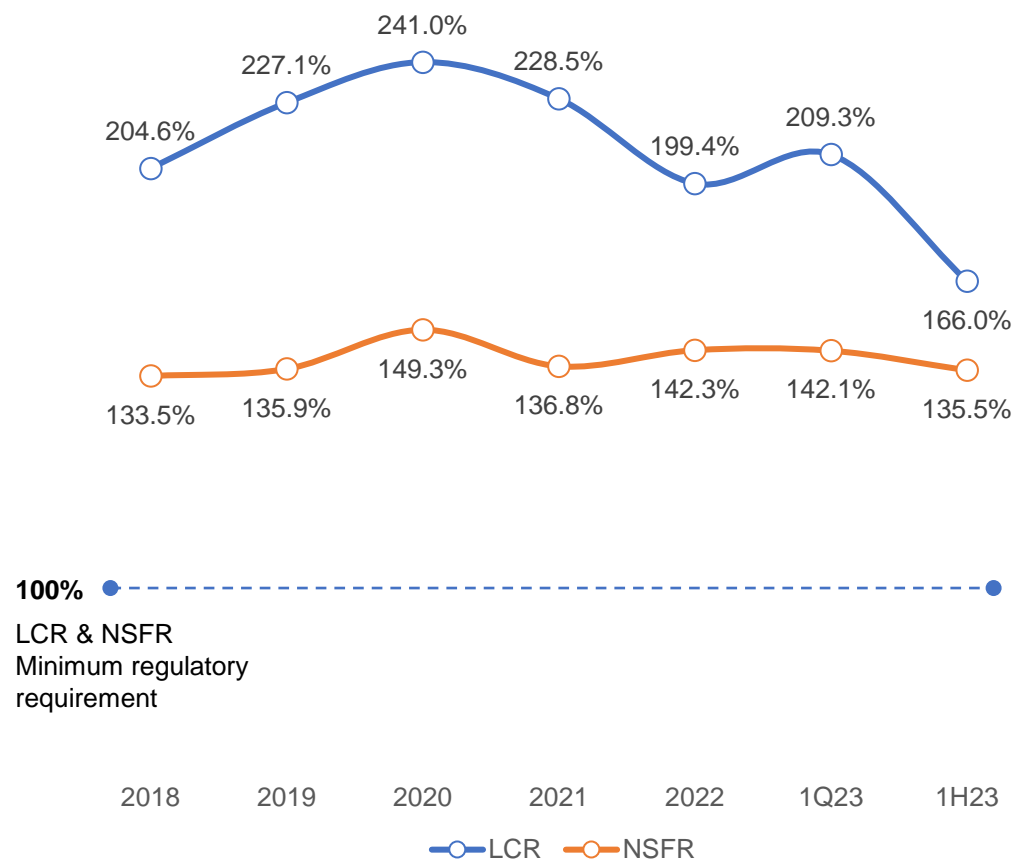


MORE INSULATED FROM RECENT GLOBAL EVENTS

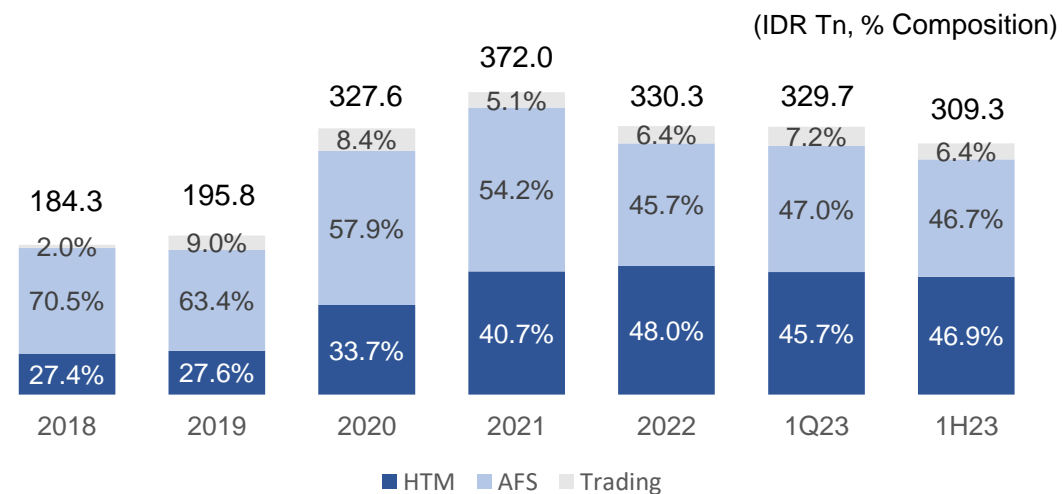
Liquidity & Capital Management Remain Conservative



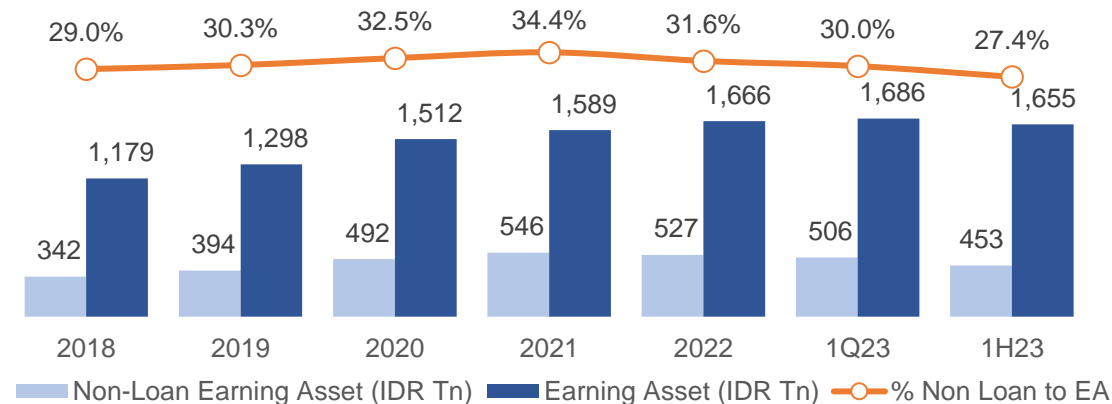
LCR & NSFR



Bond Classification

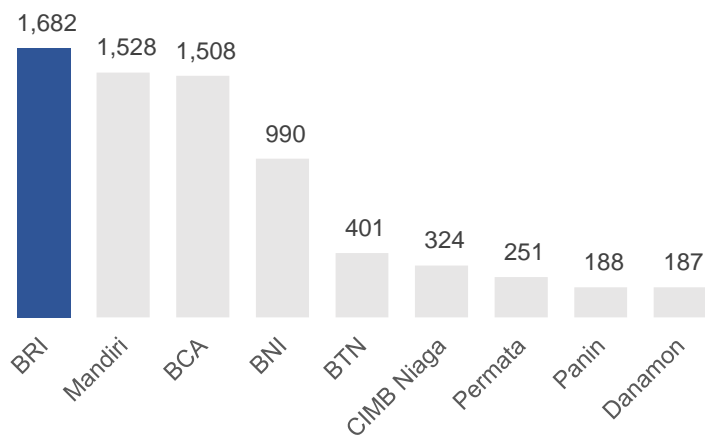


Non-Loan Earning Assets/ Total Earning Assets



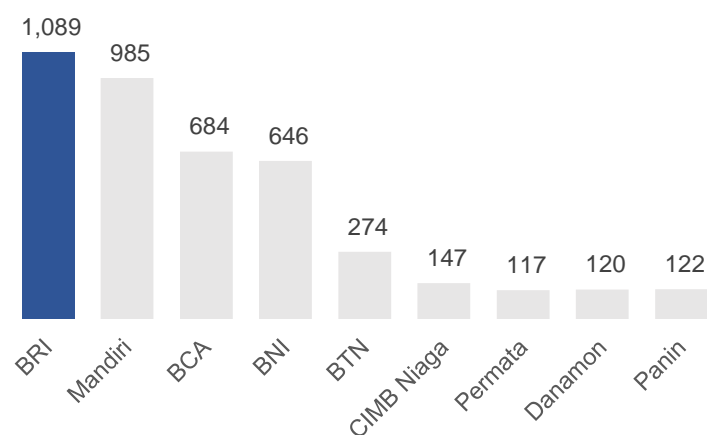
Total Assets

(IDR Tn)



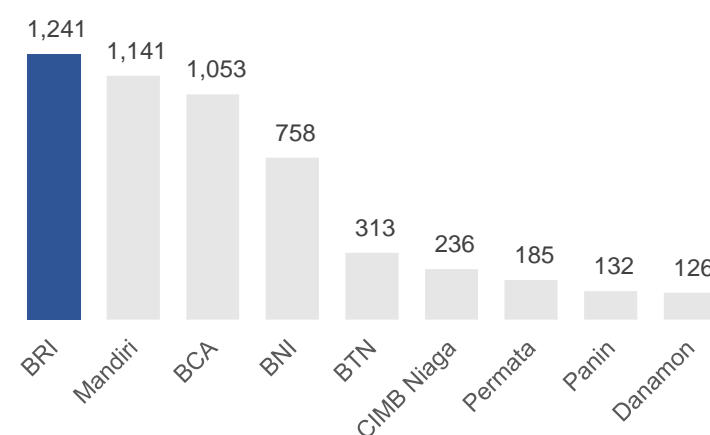
Total Loans

(IDR Tn)

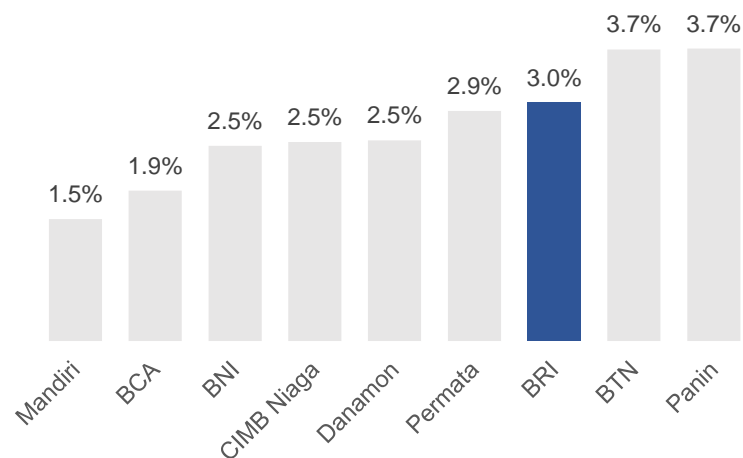


Total Deposits

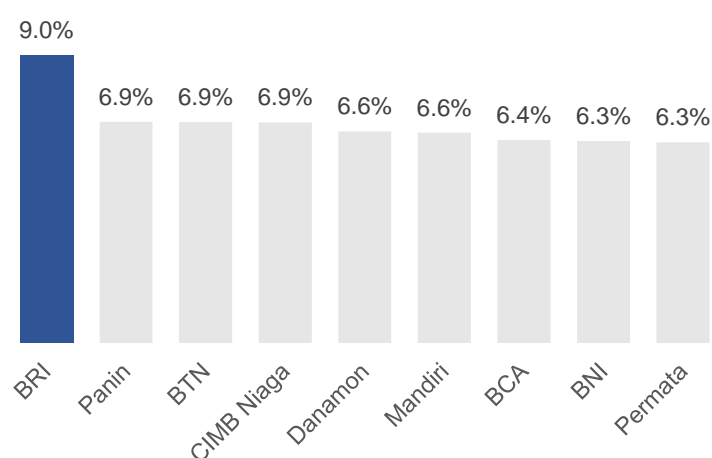
(IDR Tn)



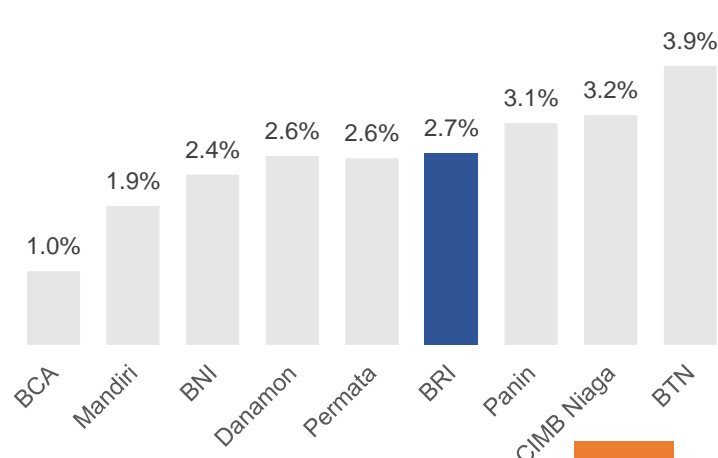
NPL Ratio (Gross)



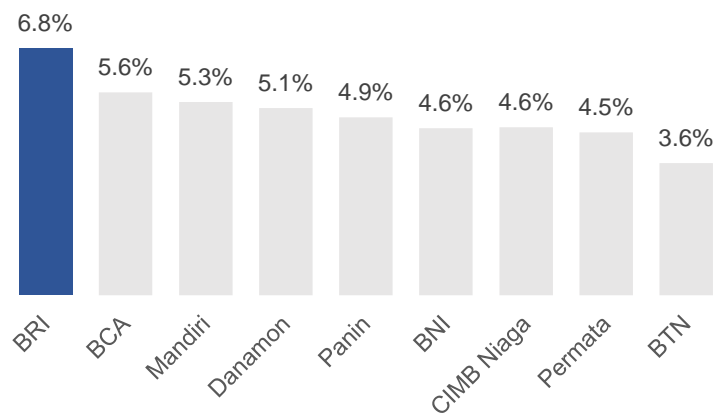
Yield on Assets (p.a)



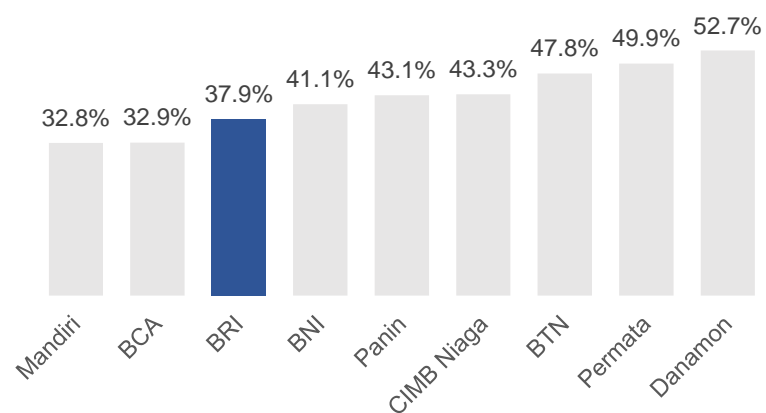
Cost of Funds



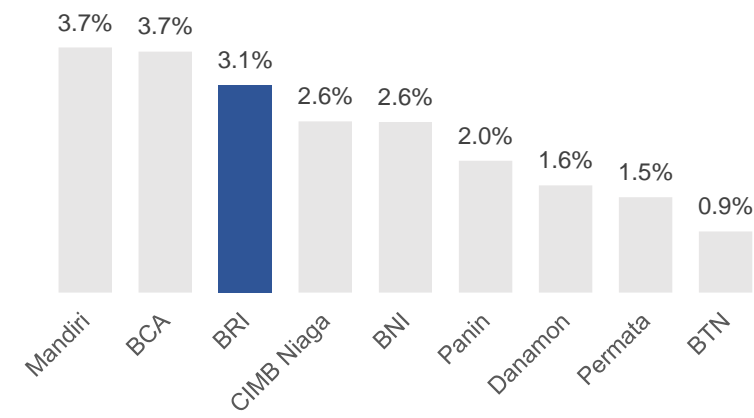
Net Interest Margin



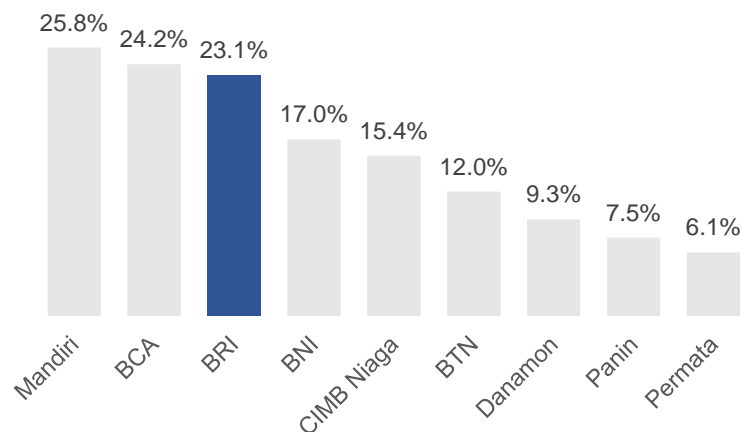
Cost to Income



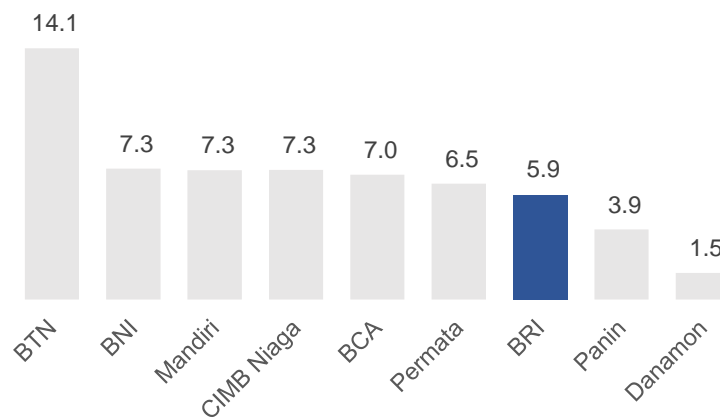
Return on Assets



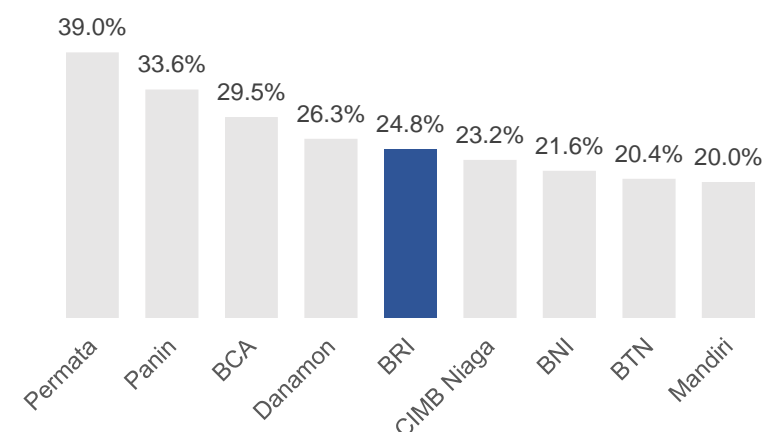
Return on Equity



Assets to Equity



Capital Adequacy Ratio





BRI NETWORKS

The Most Extensive Network Across Indonesia



Branchless Network	2018	2019	2020	2021	2022	1Q23	1H23	YtD
BRILink Agents	401,550	422,160	504,233	503,151	627,012	650,780	666,038	39,026

Office Type	2018	2019	2020	2021	2022	1Q23	1H23	YtD
Head Office	1	1	1	1	1	1	1	-
Regional Office	19	19	19	18	18	18	18	-
Branch Office & Special Branch Office	463	462	462	451	449	449	453	4
Branch Overseas Office	5	5	5	6	6	6	6	-
Sub-Branch Office*	609	608	608	588	579	579	560	19
Sub-Branch Overseas Office	3	3	3	3	3	3	3	-
BRI Units	5,381	5,382	5,382	5,222	5,156	5,144	5,137	19
Cash Office	580	568	547	525	506	506	521	15
BRI Terrace	2,069	2,049	1,867	1,697	1,370	1,201	1,161	209
Mobile BRI Terrace	133	133	132	132	117	117	116	1
Ship BRI Terrace	3	4	4	4	4	4	4	-
Total	9,266	9,234	9,030	8,647	8,209	8,028	7,980	229

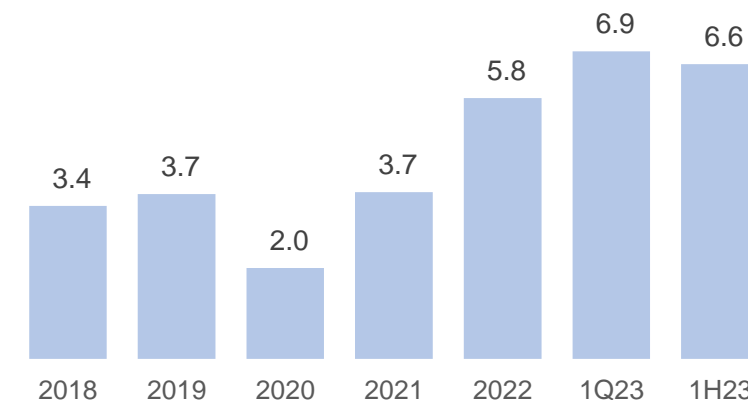
E-Channel Type	2018	2019	2020	2021	2022	1Q23	1H23	YtD
ATM	22,684	19,184	16,880	14,463	13,863	13,852	13,838	25
EDC**	224,618	204,386	198,785	203,027	497,976	528,598	565,937	67,961
CRM	2,609	3,809	5,809	7,407	8,007	8,007	8,007	-
e-Buzz	57	57	57	57	57	57	57	-
Total	249,968	227,436	221,531	224,954	519,903	550,514	587,839	67,936

*In accordance with POJK No. 12/POJK.03/2021 concerning Commercial Banks, there are adjustments for the types of BRI Unit Offices, Teras BRI and BRI Cash Offices which are included in the category of Sub-Branch Offices. Here, the data is still separated.

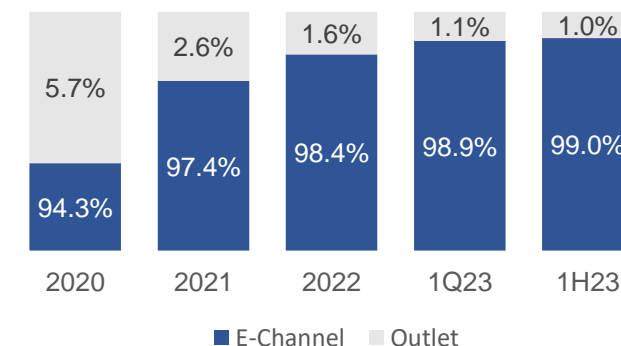
** Since 2022, number of EDC includes government program, managed service, partnership, and online acquiring EDC

Net Profit per Outlet

(IDR Bn)



Outlets vs E-Channel Trx Composition



E-Channel transaction includes: ATM, CDM, BRILinks, BRIMO, and Internet Banking.



BRI CREDIT RATINGS



BRI International & Domestic Ratings

FitchRatings

- Long Term Rating : BBB
- Short Term Rating : F2
- Viability Rating : bb+
- Government Support Rating : bbb
- National Long-Term Rating : AAA
- National Short-Term Rating : F1+
- Outlook : Stable

MOODY'S

- Long Term Counterparty Risk – Fgn Curr : Baa1
- Long Term Deposit – Fgn Curr : Baa2
- Long Term Debt – Fgn Curr : Baa2
- Short Term Counterparty Risk – Fgn Curr : P-2
- Short Term Deposit – Fgn Curr : P-2
- Baseline Credit Assessment : baa2
- Adj Baseline Credit Assessment : baa2
- Outlook : Stable

S&P Global Ratings

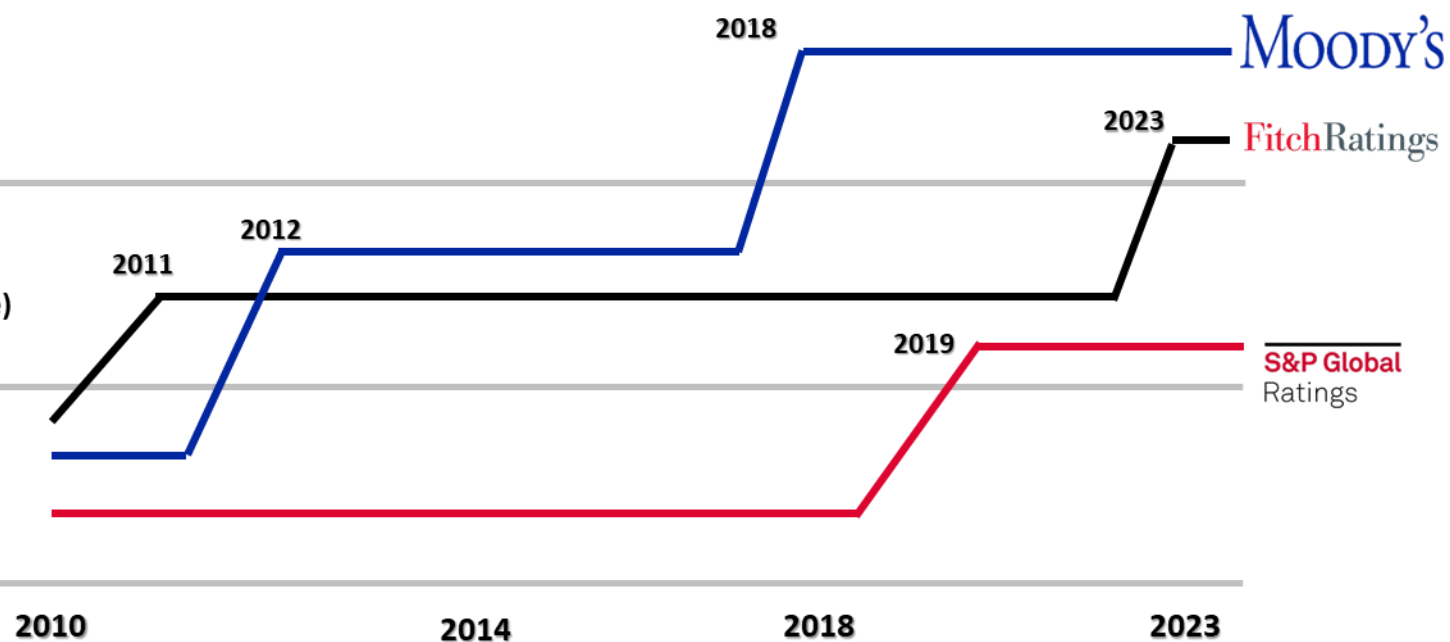
- Issuer Credit Rating : BBB-
- Stand-Alone Credit Profile : bbb-
- Outlook : Stable

Baa2 or BBB

Baa3 or BBB-
(Investment Grade)

Ba1 or BB+

Ba2 or BB



- National Rating : id AAA
Stable Outlook

Thank You

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Investor Relations

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