

FINANCIAL UPDATE PRESENTATION

PT Bank Rakyat Indonesia (PERSERO) Tbk.



SHARE PRICE PERFORMANCE & OWNERSHIP



Ownership Composition as of 3Q23

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	315,600	97.10%	2,773,358,225	1.83%
3.	Employee	5,636	1.73%	17,862,092	0.01%
4.	Cooperatives	14	0.00%	5,501,933,323	3.63%
5.	Foundation	38	0.01%	252,407,856	0.17%
6.	Pension Funds	146	0.04%	1,791,166,667	1.18%
7.	Insurance	188	0.06%	2,132,872,356	1.41%
8.	Bank	8	0.00%	784,490,487	0.52%
9.	Corporations	311	0.10%	178,014,977	0.12%
10.	Mutual Funds	327	0.10%	1,937,650,336	1.28%
11.	Local Government	1	0.00%	1,590,000	0.00%
Total Domestic		322,270	99.15%	95,982,323,195	63.33%
II Foreign					
1.	Retail	347	0.11%	38,468,875	0.03%
2.	Institutional	2,417	0.74%	55,538,209,534	36.64%
Total Foreign		2,764	0.85%	55,576,678,409	36.67%
III Total		325,034	100.00%	151,559,001,604	100.00%

Source : Datindo

BBRI Share Performance vs JCI since IPO

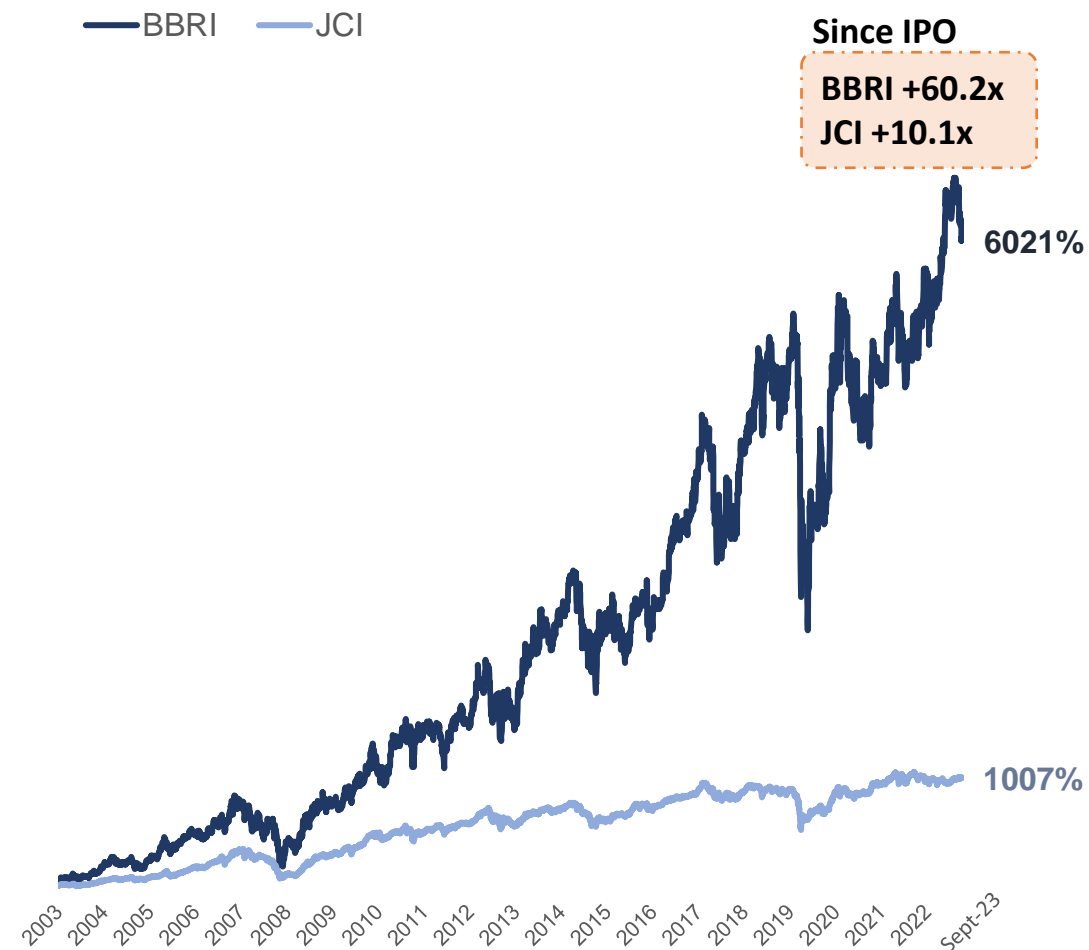




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OVERVIEW



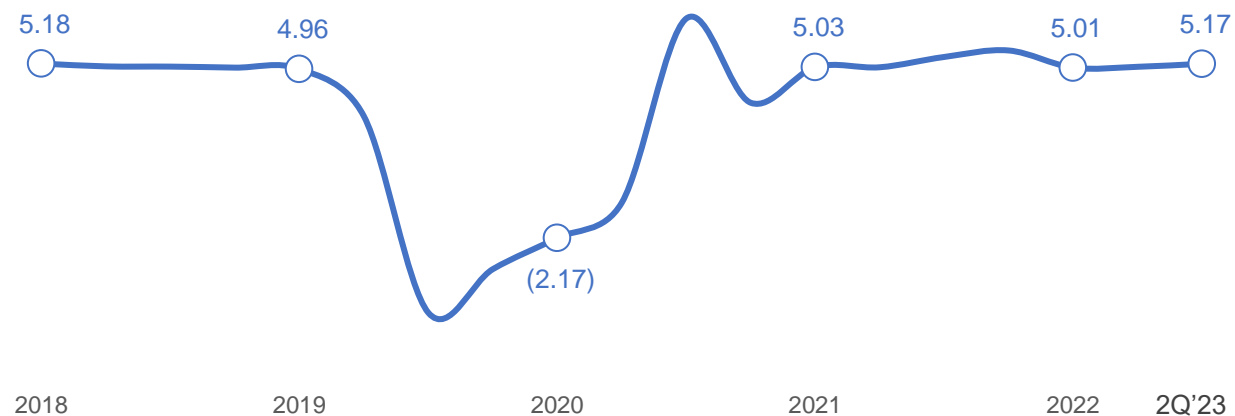


MACRO ECONOMIC METRICS REMAIN SOLID

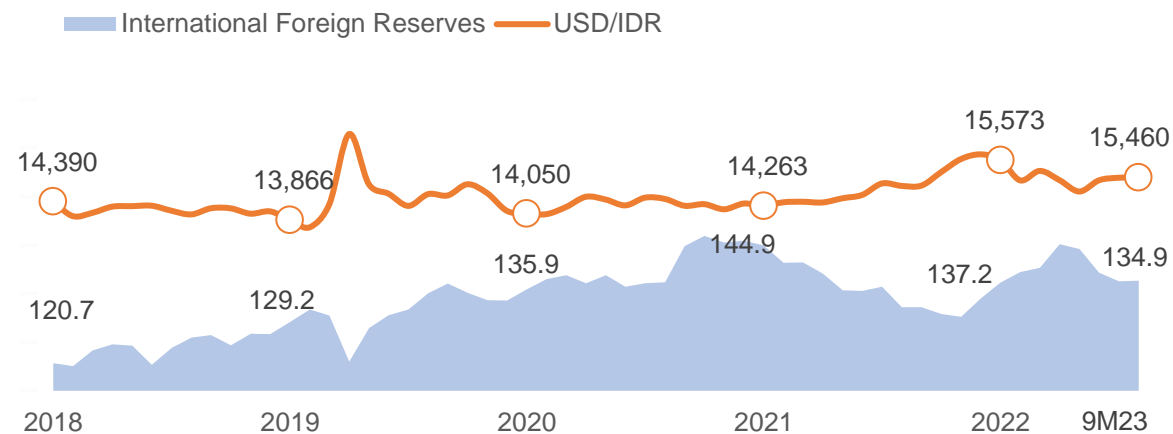
Strong 2Q GDP Supports Stronger Full Year Outlook



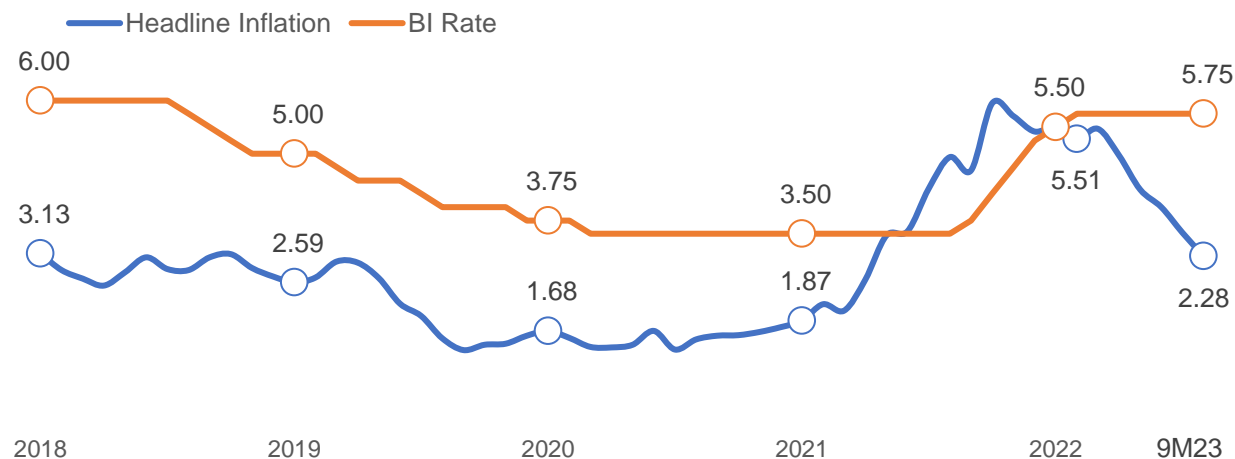
Quarterly GDP Growth (% YoY)



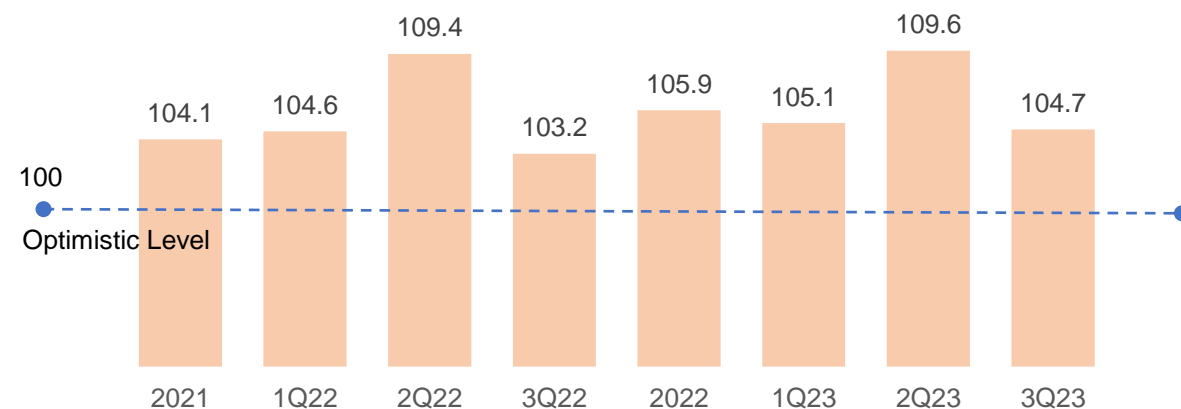
Foreign Reserves & IDR/USD



Inflation & BI7DRR



MSME Business Index





KEY FINANCIAL HIGHLIGHTS

Strong NIM at 8.05% supported by above guidance loan growth



Description	Consolidated				
	9M23	2022	9M22	g YtD	g YoY
Total Loan & Financing (IDR Bn)	1,250,715	1,139,077	1,111,478	9.8%	12.5%
Micro to Total Loans	47.2%	48.4%	47.6%	-1.2%	-0.4%
NIM	8.05%	7.85%	8.21%	0.2%	-0.2%
Total CAR	27.48%	25.51%	26.14%	2.0%	1.3%
CASA %	63.64%	66.70%	65.43%	-3.1%	-1.8%
Cost to Income Ratio (CIR)	41.28%	44.87%	42.55%	-3.6%	-1.3%
NPL (Gross)	3.07%	2.67%	3.09%	0.4%	0.0%
Credit Cost	2.44%	2.55%	3.02%	-0.1%	-0.6%
ROA After Tax	3.21%	3.01%	3.15%	0.2%	0.1%
ROE B/S	19.69%	17.63%	18.16%	2.1%	1.5%
Leverage (x)	5.9	6.1	5.6	-20.4%	33.6%
Net Profit (IDR Bn)	44,214	51,408	39,311		12.5%
PATMI (IDR Bn)	43,993	51,170	39,156		12.4%



9M23 STRENGTHS AND CHALLENGES



Key Strengths

❑ Strong Loan Growth Pickup

- Strong loan growth surpassed our FY23 target of 10-12% and is anticipated to remain within our guidance for 2023. The 12.5% YoY increase in 9M23 was driven by all segments outside of small business lending. Moreover, lending yields continued to move higher on a reported and core basis.
- Ultra Micro (PNM & Pegadaian) portfolio has increased by 14.8% YoY and consistently reports higher loan growth than the bank only, now accounting for 8.9% of total loans

❑ Efficient Cost Management

- Well-managed cost control, Bank Only Opex only increased 5.3% YoY in 9M23 leading to the cost to income ratio continuing to be managed below guidance at 37.63% (Bank Only).

❑ Strong NIM amid rising interest rates

- BRI's strategy to rebalance loan portfolio (shift from KUR to Kupedes), strong growth in consumer loan and subsidiaries (PNM and Pegadaian) has been a success to curb the impact of cost of fund increases.
- Ultra Micro (PNM & Pegadaian) contribute nearly 18% to consolidated net interest income despite only 8.9% of loan book.
- Room for loan repricing by managing the mix of fixed, floating and managed rates within the portfolio will support our NIM.

Key Challenges

❑ Elevated Asset quality, provisions already realized

- The lingering effect of Covid-19 in micro and small segment after the end of Pandemic in mid 2022 has led to expeditious resolution of covid restructured loans, pushing SML and NPL higher in these segments.
- In 3Q23 our asset quality was impacted by El Nino that has led to lower rainfall across Indonesia, impacting farmers and fisheries.

❑ Higher for longer impacting the Cost of Funds

- Regulations and expected elevated rates for longer has maintained elevated cost of funds
- Our CASA strategy has been able to maintain CASA above pre-covid level at above 60%, and cost of funds have been managed at 16% below historical levels at 2.84%, whereas the 10-year average from 2013-2022 was 3.41%

❑ Elevated Capital

- Current capital levels remain elevated as our Tier 1 CAR stands at 26.3% up 119bps YoY. We have increased our leverage to 5.9x from 5.6x, and plan for this to rise closer to 6.5-7x in the medium term, supporting ROE expansion.



2023 BRI GROUP GUIDANCE



	2022 Actual	2023 Guidance	9M23 Actual	2023 New Guidance
Loan Growth (YoY)	9.2%	10% - 12 %	12.5%	10% - 12%
NIM	7.85%	7.7% - 7.9%	8.05%	7.7% - 7.9%
Credit Cost	2.55%	2.2% - 2.4%	2.44%	2.2% - 2.4%
NPL	2.67%	2.6% - 2.8%	3.07%	2.8% - 3.0%
CIR (Bank Only)	41.95%	40.0% - 41.5%	37.63%	40.0% - 41.5%



LATEST REGULATION

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%

Liquidity Policy

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%.

Macroprudential Liquidity Buffer

BI has stated to ease liquidity by reducing the Macroprudential Liquidity Buffer (PLM) ratio :

1. Conventional Commercial Banks : from 6% to 5%, with repo flexibility of 5%;
2. Sharia Commercial Banks : from 4.5% to 3.5% for, with repo flexibility of 3.5%.

This reduction is aimed at providing flexibility in liquidity management in lending/financing, **effective from 1 December 2023**



Bank Dividend Policy

Ref. Financial Service Authority Policy POJK No. 17/2023

The Financial Service Authority (FSA) has released new regulation on banks' dividend policy :

1. **Banks must have dividend policy which will be communicated to its shareholders**
2. **Dividend policy contains (at minimum) :**
 - Considerations in dividend payment
 - Amount of dividend payment
 - Approval mechanism
 - Dividend policy update period
3. **Dividend payment plan is based on shareholders' rights fulfillment and included in the business plan**
4. **Dividend payment plan should already take into account the external and internal aspects**
5. **Dividend payment plan must be based on banks' fair financial performance**
6. **FSA increase authority over banks' dividend payment policy**

A stylized blue ink splash graphic behind the text.

9M23 **FINANCIAL PERFORMANCE**



BALANCE SHEET



(IDR Bn)

Items	9M23	1H23	9M22	g QoQ	g YoY	2022	2021	2020
Cash and Cash Equivalent	116,215	117,456	107,579	-1.1%	8.0%	178,343	82,727	83,806
Total Earning Assets	1,699,744	1,654,691	1,558,926	2.7%	9.0%	1,665,968	1,588,914	1,511,922
- Placement with BI & Other Banks	39,873	65,932	55,155	-39.5%	-27.7%	91,890	73,048	80,118
- Receivables (Acceptance & Others)	68,292	47,712	54,722	43.1%	24.8%	47,146	39,949	35,967
- Loans & Financing	1,250,715	1,202,129	1,111,478	4.0%	12.5%	1,139,077	1,042,867	1,020,193
- Gov't Bonds & Marketable Securities	333,937	332,139	330,957	0.5%	0.9%	381,339	426,964	374,124
- Other Earning Assets	6,927	6,779	6,614	2.2%	4.7%	6,515	6,086	1,520
Earning Asset Provision	(91,187)	(90,872)	(98,130)	0.3%	-7.1%	(94,975)	(89,821)	(72,747)
- Loans and Financing Provisions	(87,871)	(88,238)	(95,902)	-0.4%	-8.4%	(93,088)	(87,829)	(70,395)
- Other Provisions	(3,316)	(2,634)	(2,228)	25.9%	48.8%	(1,887)	(1,991)	(2,353)
Fixed & Non-Earning Assets	127,193	123,872	116,230	2.7%	9.4%	116,303	96,278	87,085
Total Assets	1,851,965	1,805,146	1,684,604	2.6%	9.9%	1,865,639	1,678,098	1,610,065
Third Party Funds	1,290,286	1,245,115	1,139,765	3.6%	13.2%	1,307,884	1,138,743	1,120,922
- CASA	821,135	815,424	745,727	0.7%	10.1%	872,404	718,267	668,796
Current Account	314,710	298,310	245,644	5.5%	28.1%	349,756	220,590	192,730
Savings Account	506,426	517,115	500,083	-2.1%	1.3%	522,648	497,677	476,066
- Time Deposits	469,151	429,691	394,038	9.2%	19.1%	435,481	420,476	452,126
Other Interest-Bearing Liabilities	156,973	175,343	158,497	-10.5%	-1.0%	162,817	167,005	195,651
Non-Interest-Bearing Liabilities	93,171	86,196	86,007	8.1%	8.3%	91,543	80,563	64,025
Total Liabilities	1,540,431	1,506,655	1,384,269	2.2%	11.3%	1,562,244	1,386,311	1,380,598
Tier 1 Capital	280,082	266,050	270,798	5.3%	3.4%	273,812	266,166	187,205
Total Equity	311,534	298,492	300,336	4.4%	3.7%	303,395	291,787	229,467
Total Liabilities & Equity	1,851,965	1,805,146	1,684,604	2.6%	9.9%	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

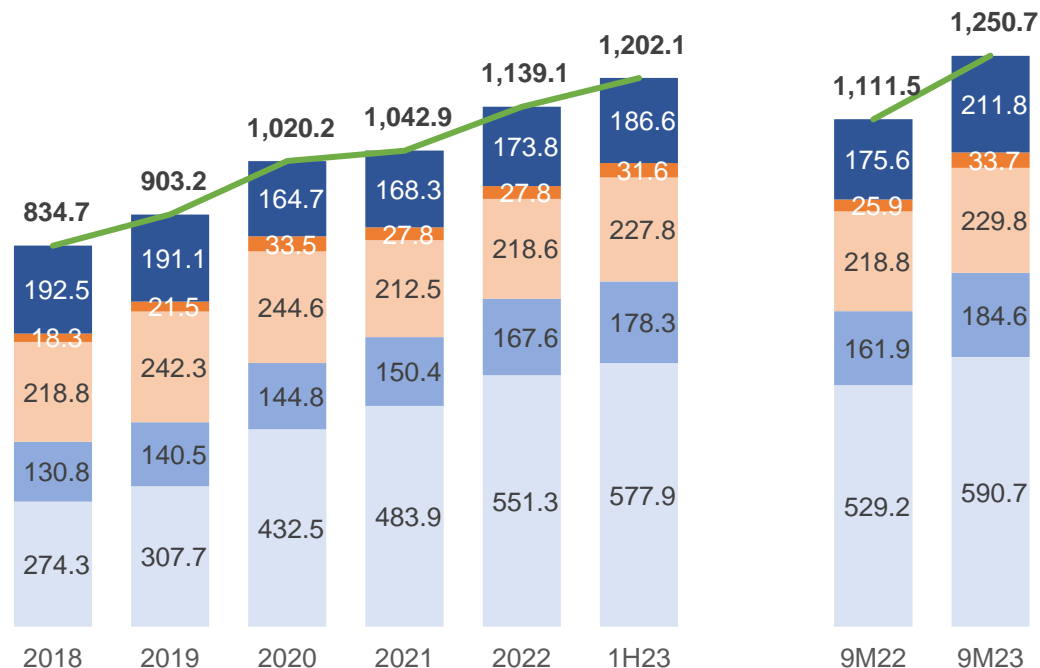


LOANS & FINANCING PORTFOLIO

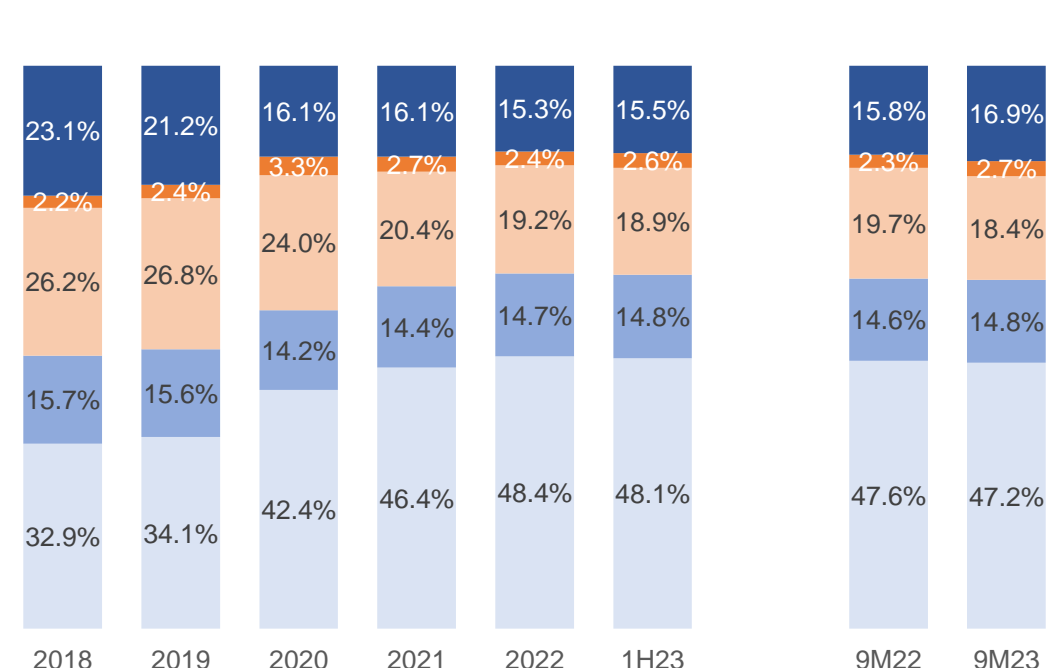


Loan Outstanding – by business segment

(IDR Tn)



Composition – by business segment (%)



	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	11.6	14.0	5.0	30.1	20.6	12.5
(IDR Tn)	61.5	22.7	11.0	7.8	36.2	139.2



Deposit Growth Remains Strong

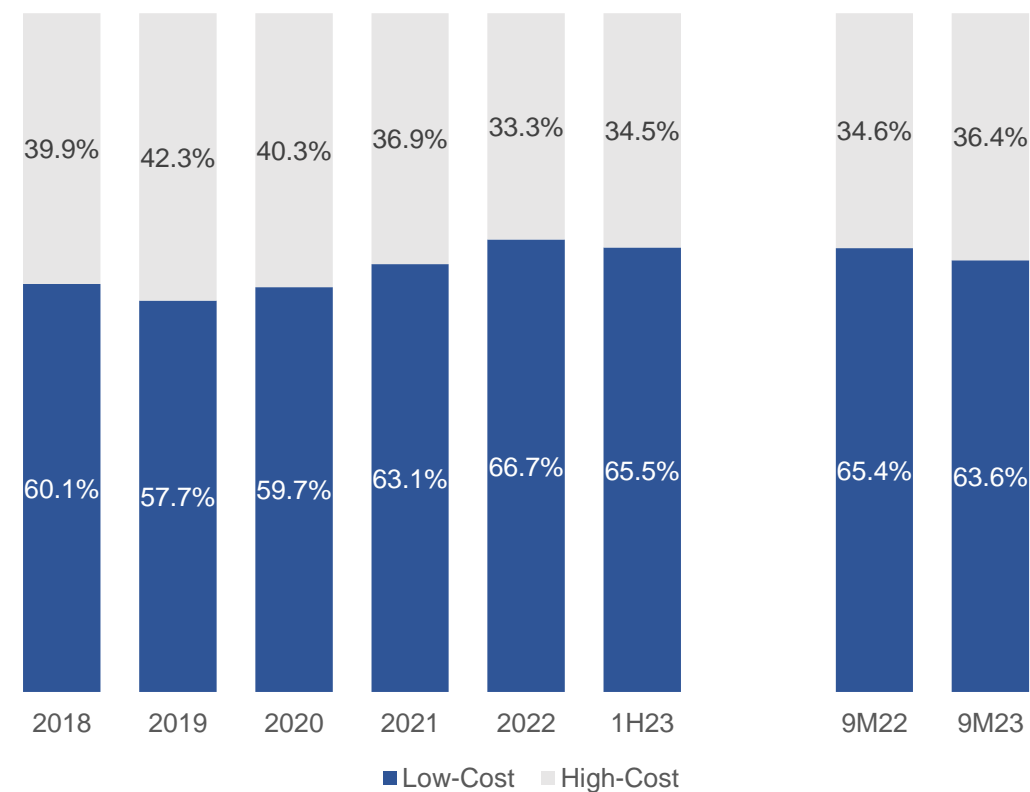
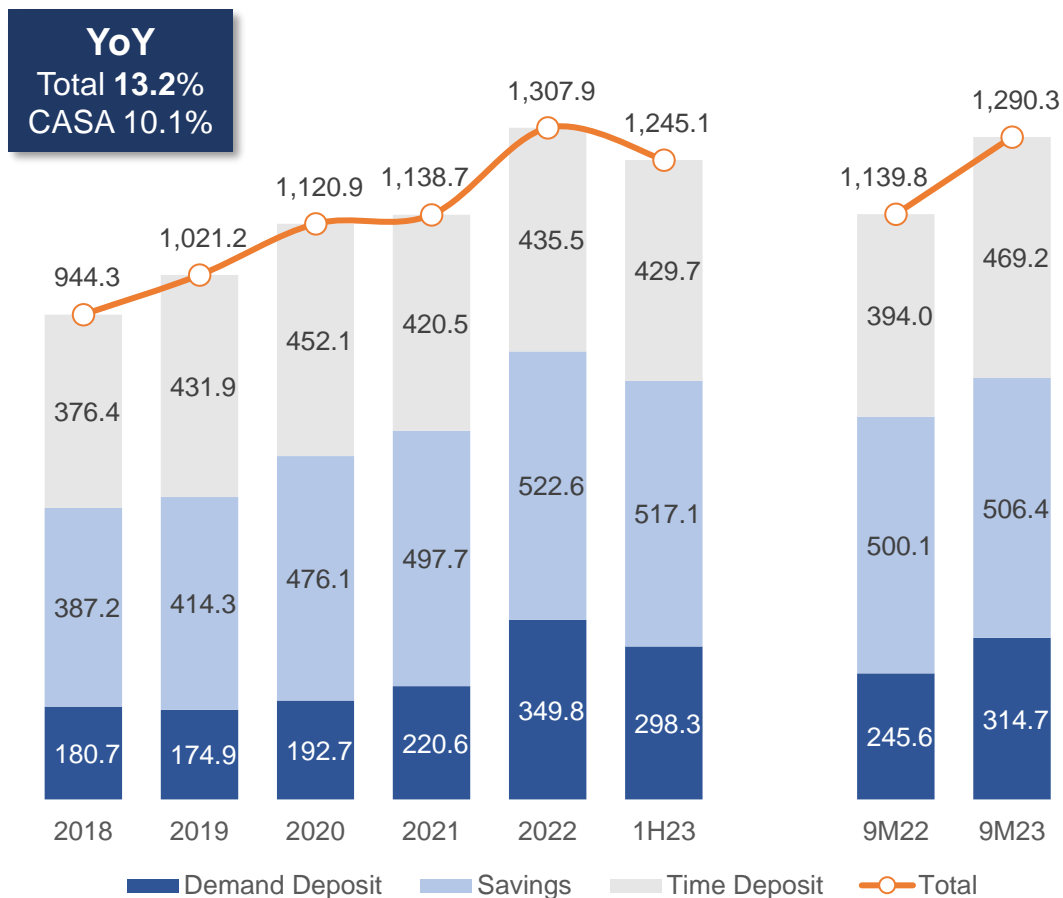
CASA Deposits Increased 10.1% YoY Although CASA Ratio Decreased



Deposit Growth

(IDR Tn)

Deposit Composition

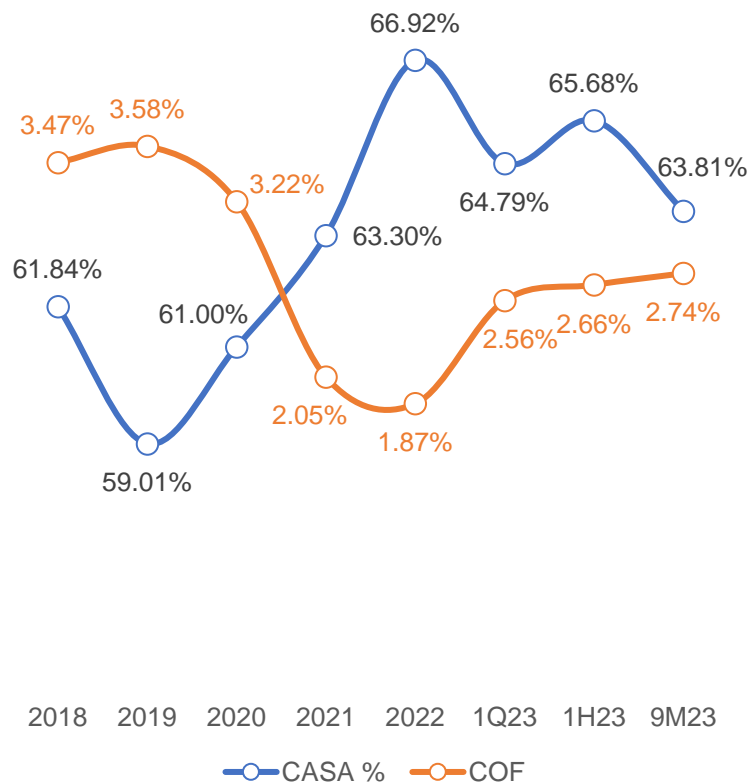




SOURCE OF CASA GROWTH



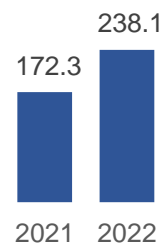
CASA vs Cost of Fund



Source of CASA Growth

MERCHANT

Merchant EDC (in thou)

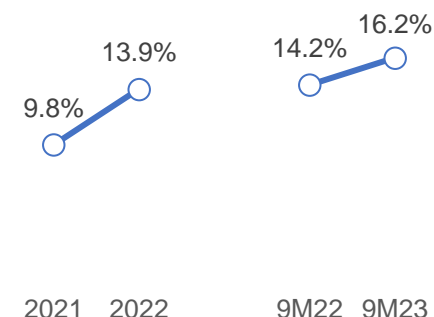


(in thou)

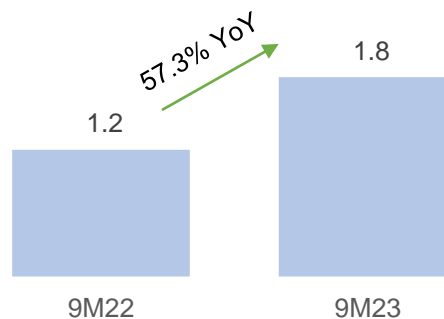
Sales Volume/ Merchant (IDR Mn)



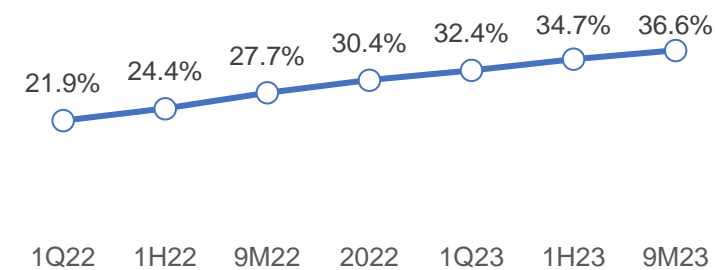
% Merchant EDC Market Share



Generated Fee Income (IDR Tn)



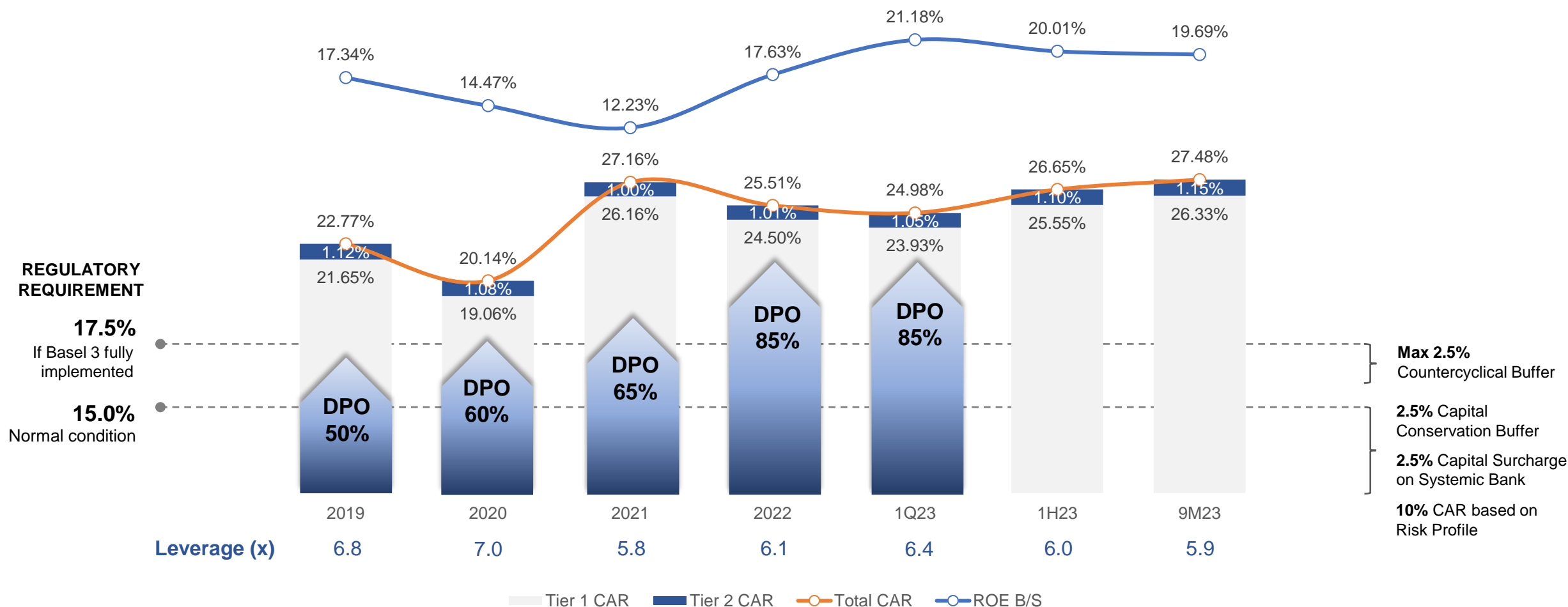
BRIMO Penetration Rate





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 distributed Full Year 2022 dividend of **Rp288.22 per share** (included interim dividend of Rp57 per share) paid on 12 April 2023



INCOME STATEMENT

9M23 PPOP Increased 10.9% YoY; Net Profit Up 12.5%



(IDR Bn)

Items	3Q23	2Q23	3Q22	g QoQ	g YoY
Interest Income	46,302	43,131	38,391	7.4%	20.6%
Interest Expense	(10,646)	(10,369)	(6,497)	2.7%	63.9%
Net Interest Income	35,656	32,761	31,894	8.8%	11.8%
Net Premium Income	931	445	(24)	109.3%	-3922.7%
Gold Sales Revenue - Net	67	79	71	-15.6%	-5.7%
Total NII, Premium & Gold Income	36,655	33,286	31,940	10.1%	14.8%
Other Operating Income (Non-Interest)	10,483	11,186	9,539	-6.3%	9.9%
Total Operating Expenses	(19,016)	(18,566)	(18,148)	2.4%	4.8%
Personnel Expenses	(10,633)	(8,176)	(8,725)	30.1%	21.9%
G&A Expenses	(6,890)	(6,963)	(6,456)	-1.1%	6.7%
Others Expenses	(1,492)	(3,427)	(2,967)	-56.4%	-49.7%
Pre-Provision Operating Profit	28,122	25,905	23,331	8.6%	20.5%
Provision Expenses	(9,157)	(8,222)	(5,639)	11.4%	62.4%
Profit From Operations	18,964	17,683	17,692	7.2%	7.2%
Non-Operating Income	(446)	(79)	322	-466.6%	-238.6%
Net Income Before Tax	18,518	17,604	18,014	5.2%	2.8%
Net Profit	14,652	13,997	14,435	4.7%	1.5%
Profit After Tax & Minority Interest (PATMI)	14,571	13,920	14,370	4.7%	1.4%

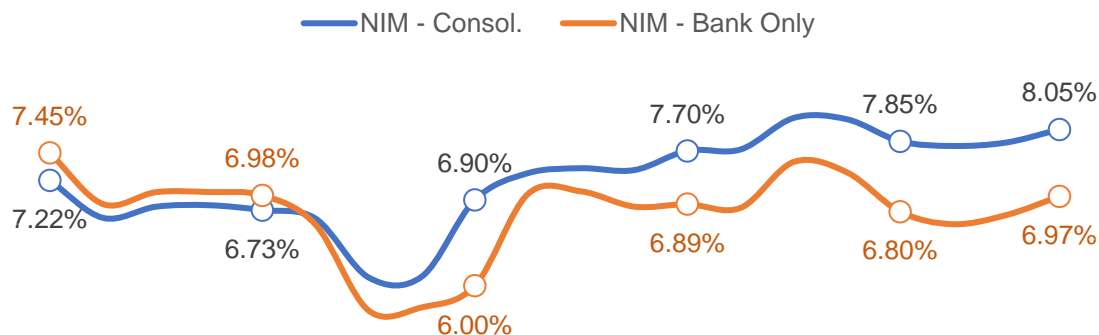
9M23	9M22	g YoY
131,893	115,252	14.4%
(30,696)	(18,744)	63.8%
101,197	96,507	4.9%
1,819	830	119.0%
226	209	8.0%
103,241	97,547	5.8%
31,612	26,732	18.3%
(55,673)	(52,876)	5.3%
(29,495)	(27,750)	6.3%
(20,423)	(17,907)	14.1%
(5,755)	(7,219)	-20.3%
79,180	71,403	10.9%
(22,979)	(22,565)	1.8%
56,201	48,838	15.1%
(483)	401	-220.5%
55,719	49,238	13.2%
44,214	39,311	12.5%
43,993	39,156	12.4%



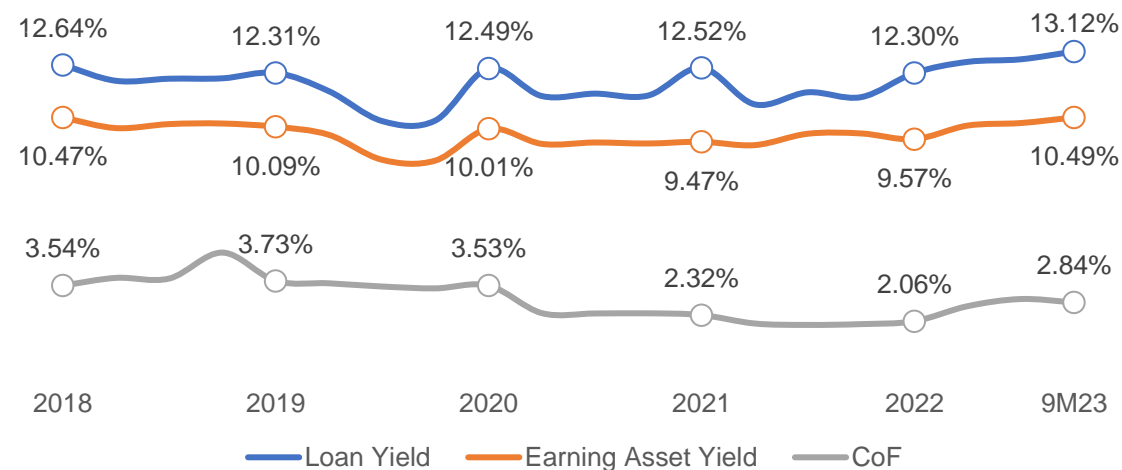
NIM INCREASED TO 8.05% DESPITE RISING INTEREST RATE ENVIRONMENT



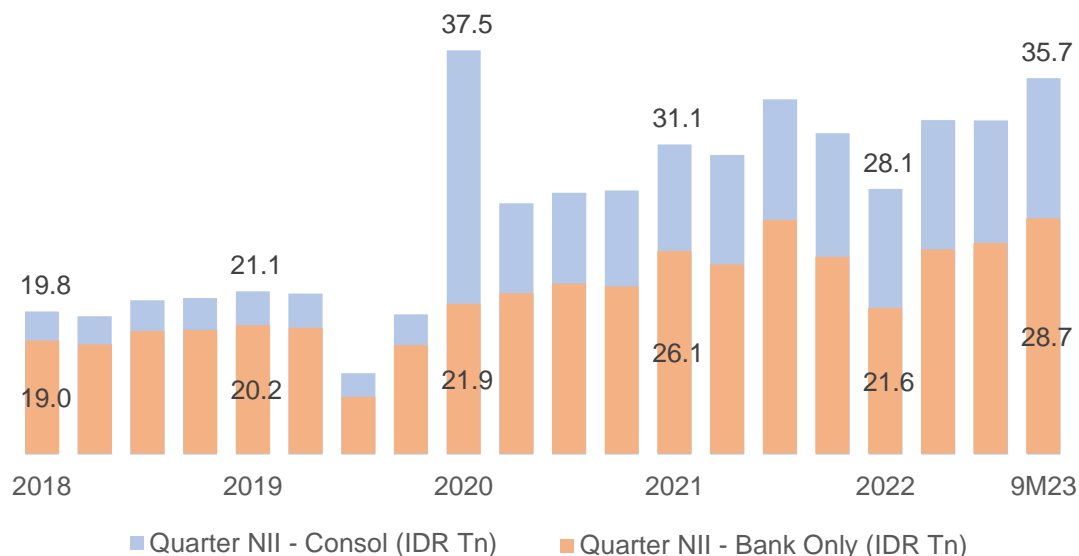
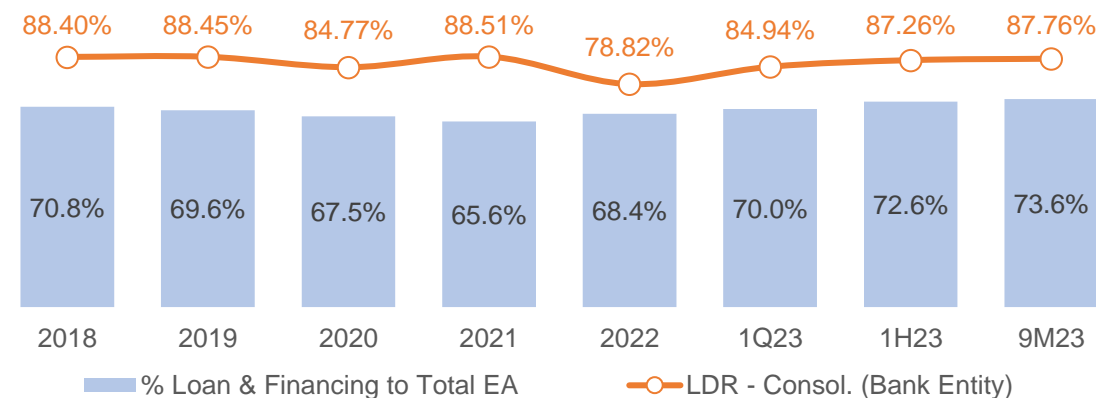
NIM – Bank Only vs Consolidated



Lending Yield, EA Yield, and Cost of Fund



Loan & Financing to Total EA and LDR



Other Operating Income

						(IDR Bn)		
Items	3Q23	2Q23	3Q22	g QoQ	g YoY	9M23	9M22	g YoY
Fees and Commissions	5,337	5,143	4,503	3.8%	18.5%	15,560	13,870	12.2%
Recovery of Written-Off Assets	4,214	3,736	3,617	12.8%	16.5%	10,912	8,696	25.5%
Gain on Sale of Securities - Net	486	596	355	-18.4%	37.1%	1,466	1,250	17.3%
Gain on Foreign Exchange - Net	56	14	473	286.1%	-88.2%	292	1,079	-72.9%
Unrealized Gain on Changes in Fair Value of Securities	- 69	113 -	47	-161.5%	47.8%	222	19	1073.1%
Others	459	1,584	638	-71.0%	-28.0%	3,160	1,818	73.8%
Total Other Operating Income	10,483	11,186	9,539	-6.3%	9.9%	31,612	26,732	18.3%

Operating Expenses

						(IDR Bn)		
Items	3Q23	2Q23	3Q22	g QoQ	g YoY	9M23	9M22	g YoY
Salaries and Employee Benefits	10,633	8,176	8,725	30.1%	21.9%	29,495	27,750	6.3%
General and Administrative	6,890	6,963	6,456	-1.1%	6.7%	20,423	17,907	14.1%
Others	1,492	3,427	2,967	-56.4%	-49.7%	5,755	7,219	-20.3%
Total Other Operating Expense	19,016	18,566	18,148	2.4%	4.8%	55,673	52,876	5.3%



FEE & OTHER OPERATING INCOME

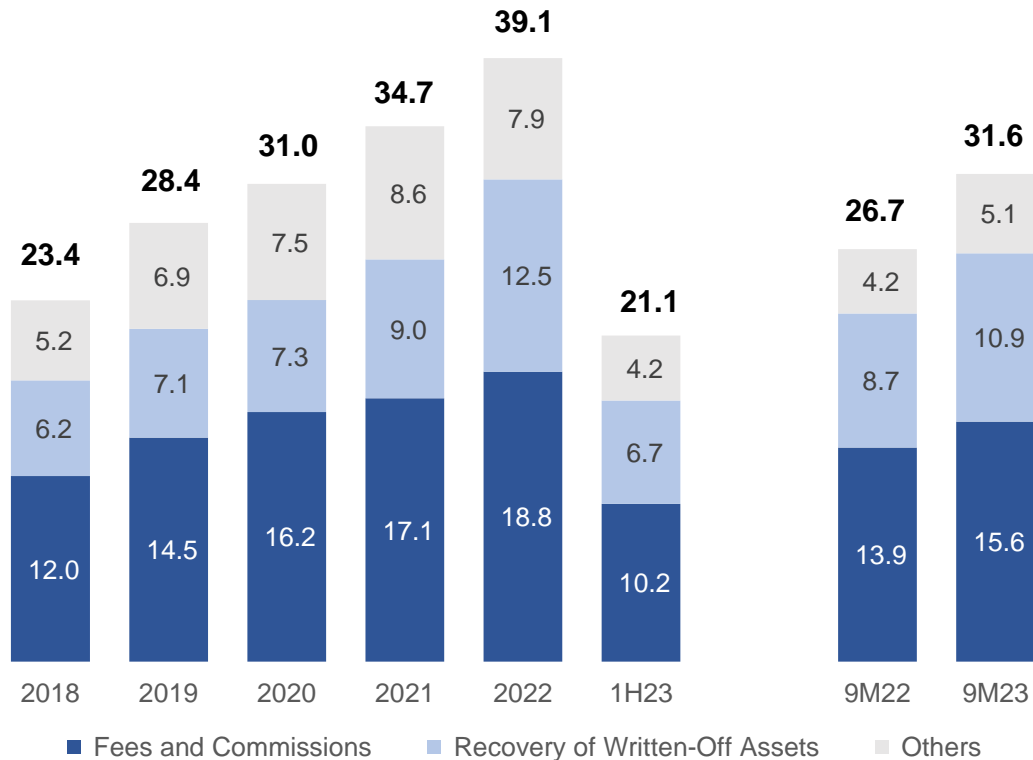
Trade Finance & Loan Fees Supporting Growth



Consolidated - Other Operating Income

(IDR Tn)

YoY g = 18.3%



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

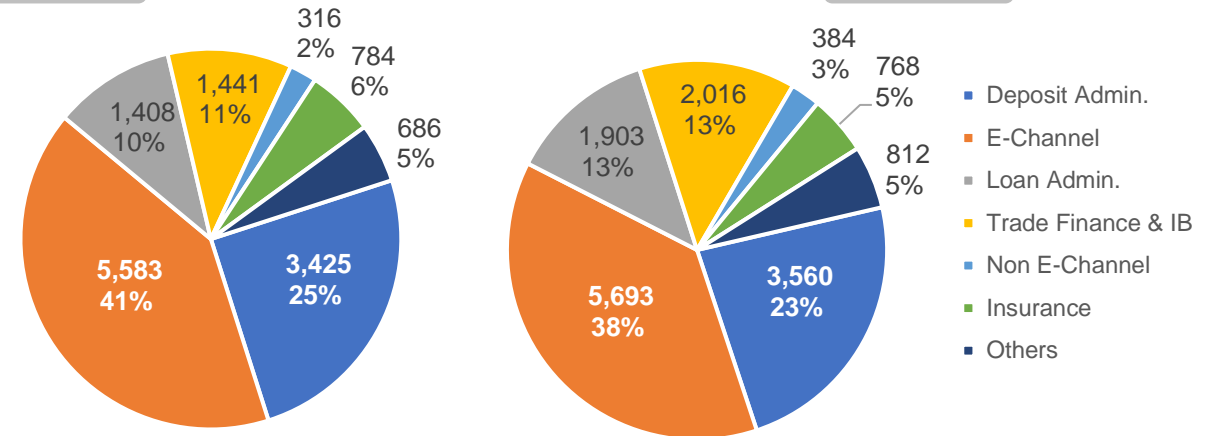
Bank Only - Fee and Commission – Composition

(IDR Bn)

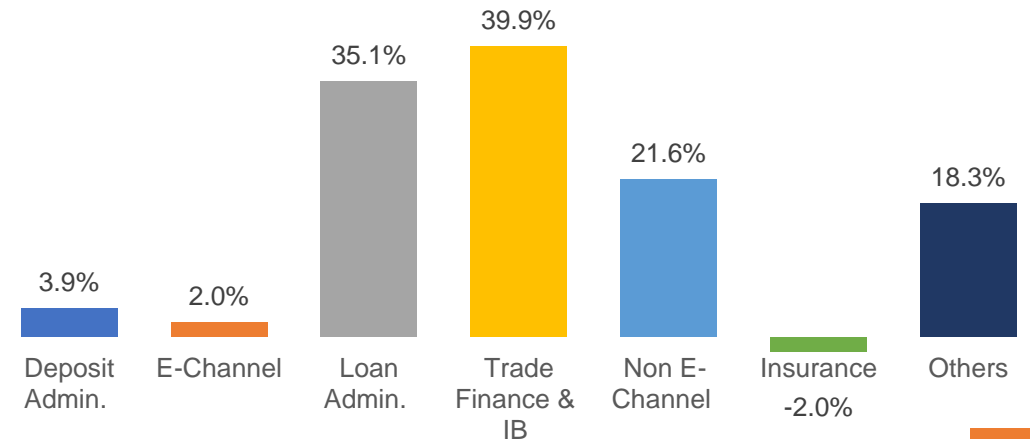
9M22

g YoY = 10.9%

9M23



Bank Only - Fee and Commission YoY Growth





OPERATING EXPENSE BREAKDOWN

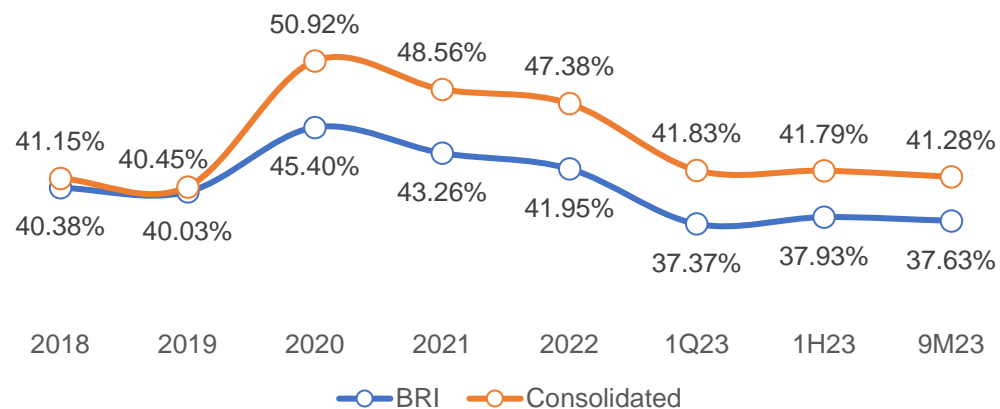


(IDR Bn)

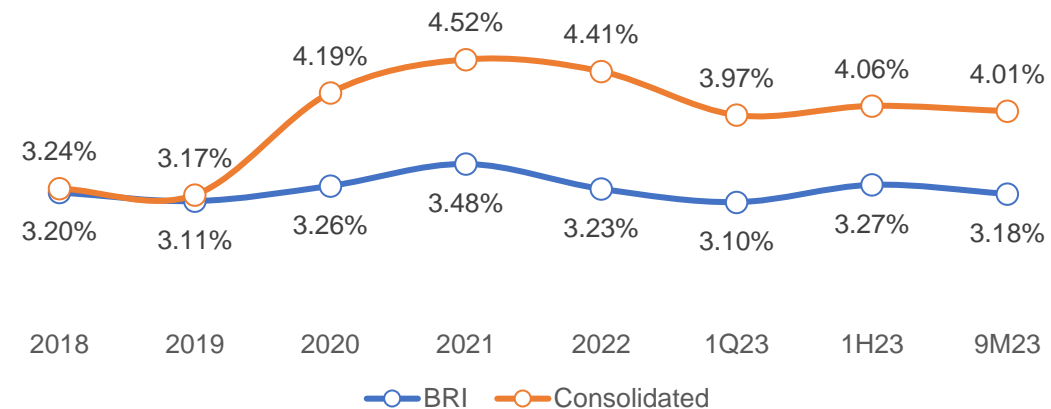
Items	3Q23	2Q23	3Q22	g QoQ	g YoY
Bank Only - Personnel Expenses	7,648	5,919	6,491	29.2%	17.8%
Bank Only - G&A Expenses	4,831	5,069	4,840	-4.7%	-0.2%
Bank Only - Others Expenses	1,150	3,414	3,451	-66.3%	-66.7%
Bank-Only Operating Expense	13,629	14,402	14,781	-5.4%	-7.8%
Subsidiaries - Personnel Expenses	2,985	2,258	2,234	32.2%	33.6%
Subsidiaries - G&A Expenses	2,059	1,894	1,616	8.7%	27.4%
Subsidiaries - Others Expenses	342	12	- 484	2651.6%	-170.7%
Subsidiaries Operating Expense	5,387	4,164	3,367	29.4%	60.0%
Consolidated - Personnel Expenses	10,633	8,176	8,725	30.1%	21.9%
Consolidated - G&A Expenses	6,890	6,963	6,456	-1.1%	6.7%
Consolidated - Others Expenses	1,492	3,427	2,967	-56.4%	-49.7%
Consolidated Operating Expense	19,016	18,566	18,148	2.4%	4.8%

9M23	9M22	g YoY
21,180	20,949	1.1%
14,841	13,133	13.0%
5,185	7,101	-27.0%
41,207	41,182	0.1%
8,314	6,801	22.2%
5,582	4,774	16.9%
570	118	381.3%
14,466	11,694	23.7%
29,495	27,750	6.3%
20,423	17,907	14.1%
5,755	7,219	-20.3%
55,673	52,876	5.3%

Cost to Income Ratio: Bank Only vs Consolidated



Cost to Asset Ratio: Bank Only vs Consolidated





SUBSIDIARIES CONTRIBUTION TO BRI GROUP

Subsidiaries Contribute 11.8% to Net Profit



BRI Subsidiaries

BRI Ownership Total Asset 9M23



Market Leader in
Pawn Industry

99.99%

80.3 Tn



General Insurance Provider
(property, vehicle, etc)

90.00%

6.3 Tn



National Leader in
Community Based
Lending

99.99%

50.9 Tn



99.97%

2.7 Tn



54.77%

23.5 Tn



67.00%

1.2 Tn



Digital Bank focused
in MSME especially
gig economy

86.85%

11.5 Tn



65.00%

282 Bn



99.88%

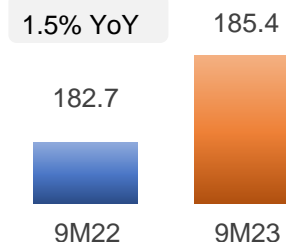
8.7 Tn



100%

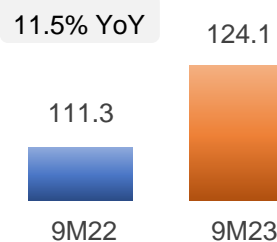
24 Bn

Assets (IDR Tn)

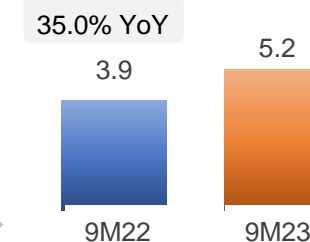


% to Total
Subsidiaries
Assets

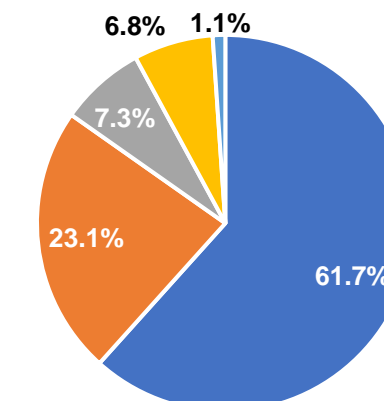
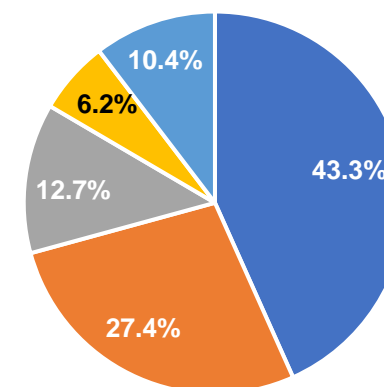
Loan & Financing (IDR Tn)



Net Profit (IDR Tn)



% to Total
Subsidiaries
Net Profit



The background features abstract paint splashes in light blue and brownish-orange. On the left, two photographs are tilted and framed. The top photo, with a blue border, shows a group of people, mostly women in hijabs, gathered around a table filled with various fruits. The bottom photo, 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 'LOAN QUALITY' text.

LOAN QUALITY



LOAN QUALITY

Non-Performing Loan and Special Mention Loan Impacted By Covid & El Nino



Non-Performing Loan – by Segment

Segment	9M23	9M22	1H23	2022	2021	2020	2019	2018
Micro	2.41%	2.12%	2.23%	1.74%	1.49%	0.83%	1.18%	1.01%
Consumer	2.10%	1.98%	2.02%	1.83%	1.78%	1.49%	1.10%	1.03%
Small	4.58%	4.81%	4.29%	4.30%	4.05%	3.61%	3.17%	3.14%
Medium	2.16%	2.53%	2.70%	2.26%	3.57%	4.61%	5.38%	6.80%
Corporate	4.66%	4.64%	4.83%	4.68%	6.68%	7.57%	5.18%	5.49%
Bank Only - NPL%	3.23%	3.14%	3.10%	2.82%	3.08%	2.94%	2.62%	2.16%
Subsidiaries - NPL%	1.43%	2.51%	1.39%	1.24%	2.08%	2.49%	5.89%	4.88%
Consolidated - NPL %	3.07%	3.09%	2.95%	2.67%	3.00%	2.88%	2.80%	2.28%

Special Mention – by Segment

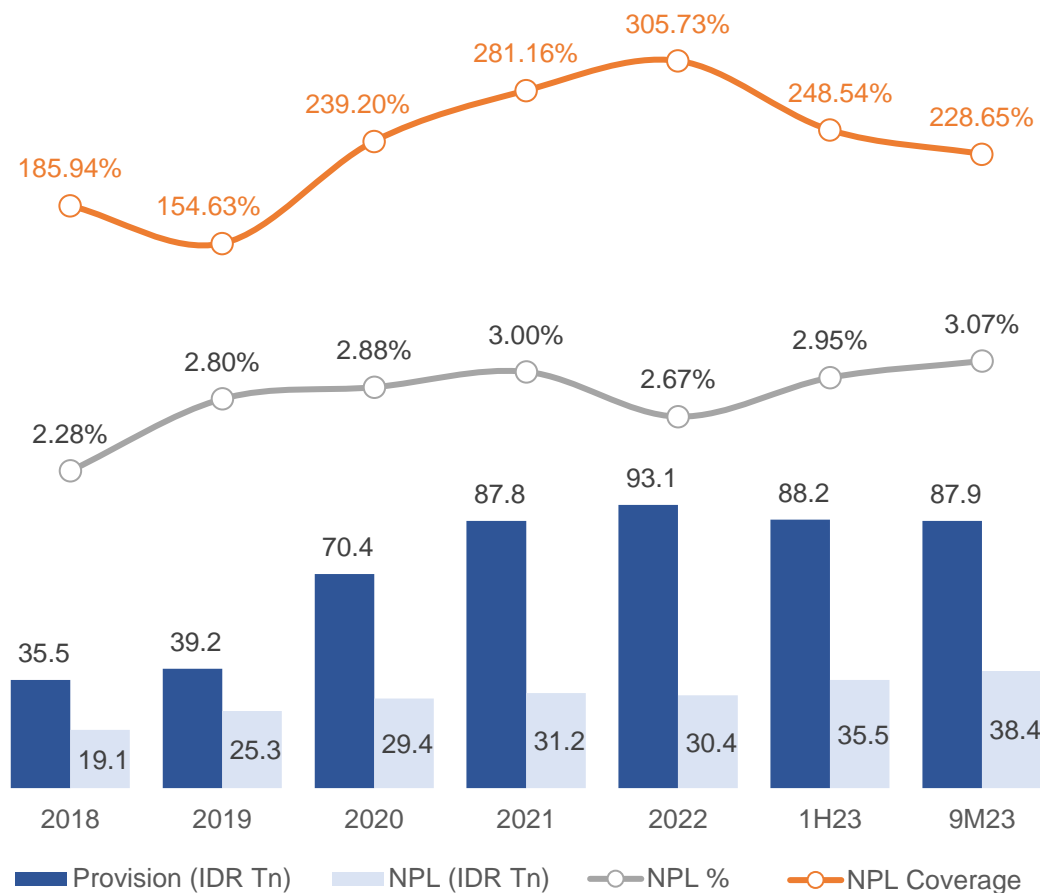
Segment	9M23	9M22	1H23	2022	2021	2020	2019	2018
Micro	6.56%	4.63%	6.17%	3.95%	3.03%	2.47%	3.51%	3.51%
Consumer	3.61%	3.04%	3.08%	2.76%	2.20%	2.69%	2.52%	2.49%
Small	6.06%	5.69%	6.30%	4.30%	3.42%	3.19%	4.63%	4.28%
Medium	1.43%	2.66%	2.35%	2.55%	3.08%	3.07%	2.97%	2.87%
Corporate	4.88%	7.53%	5.98%	4.32%	6.94%	2.85%	5.04%	7.73%
Bank Only - SML%	5.53%	5.09%	5.58%	3.87%	3.70%	2.75%	3.93%	3.65%
Subsidiaries - SML%	7.27%	5.01%	6.91%	3.90%	4.68%	6.00%	4.41%	6.01%
Consolidated - SML %	5.74%	5.12%	5.75%	3.90%	3.81%	3.13%	3.97%	3.70%



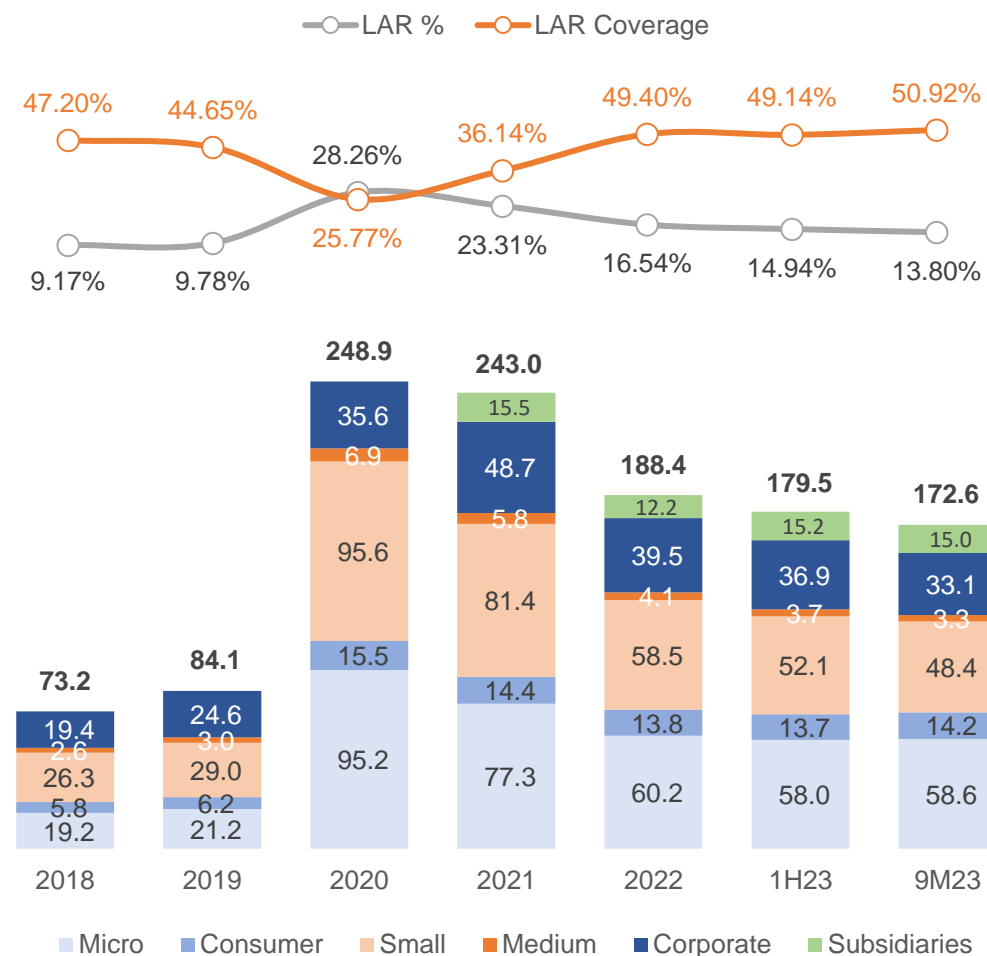
LOAN QUALITY AND COVERAGE



NPL & NPL Coverage



LAR & LAR Coverage



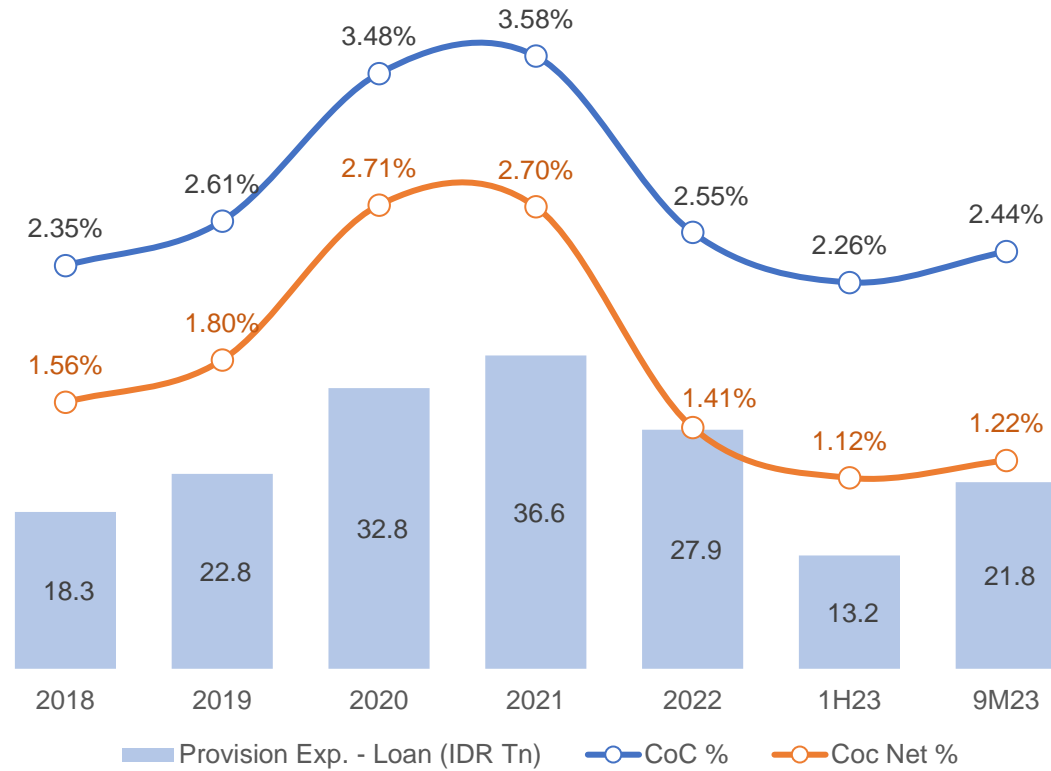
Since 2021, LAR and LAR Coverage are presented in consolidated number



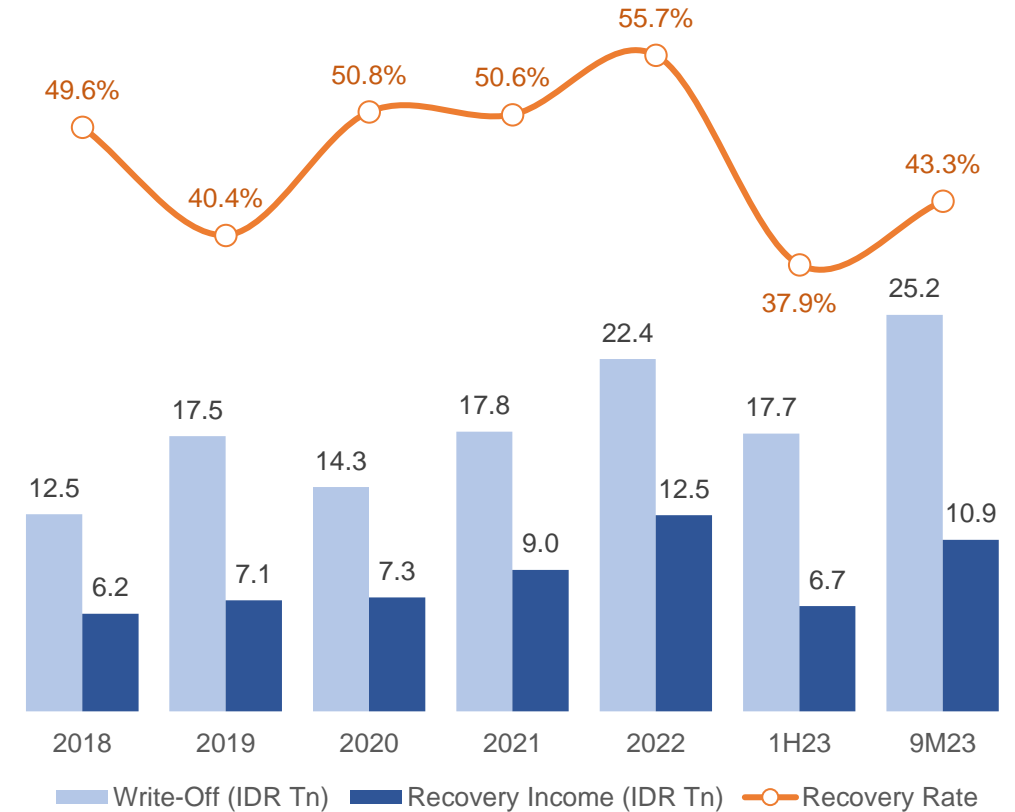
CREDIT COST, WRITE OFF, AND RECOVERY



Credit Cost



Write Off & Recovery





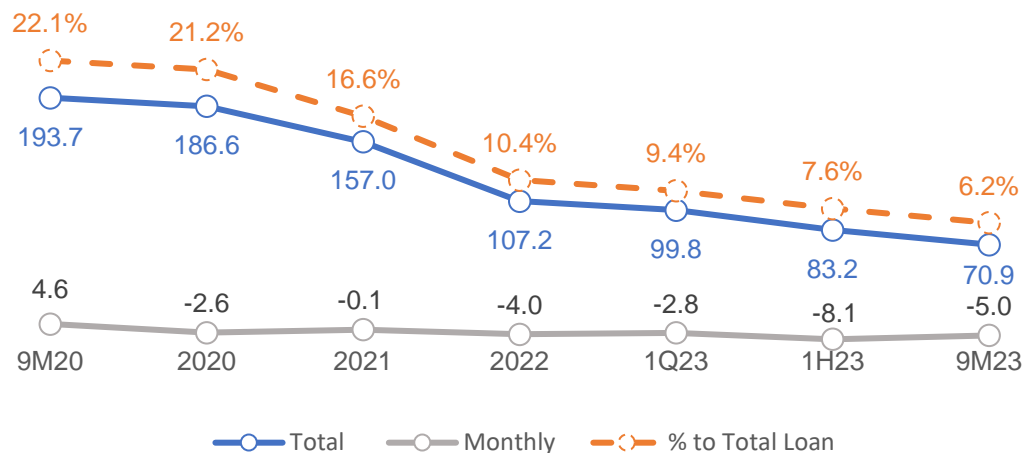
COVID-19 RESTRUCTURED LOAN – BANK ONLY (1/2)

Declining Restructured Loan Outstanding and Borrowers



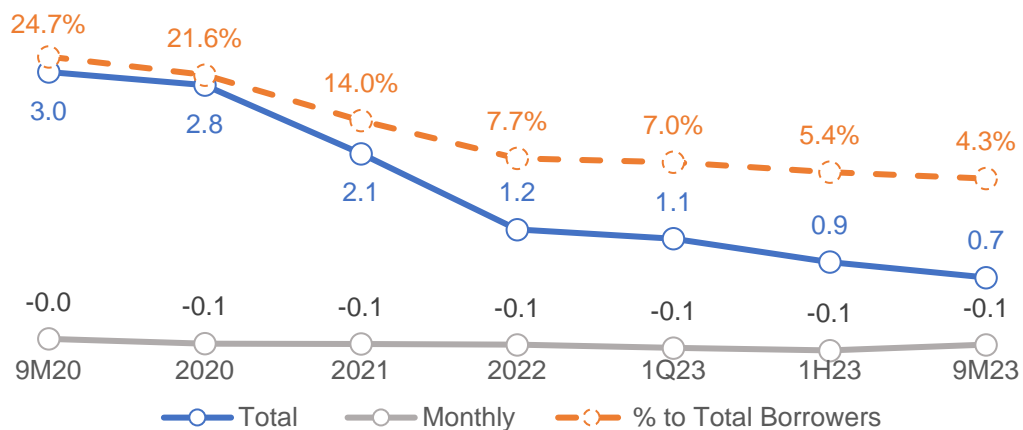
Outstanding

(IDR Tn)



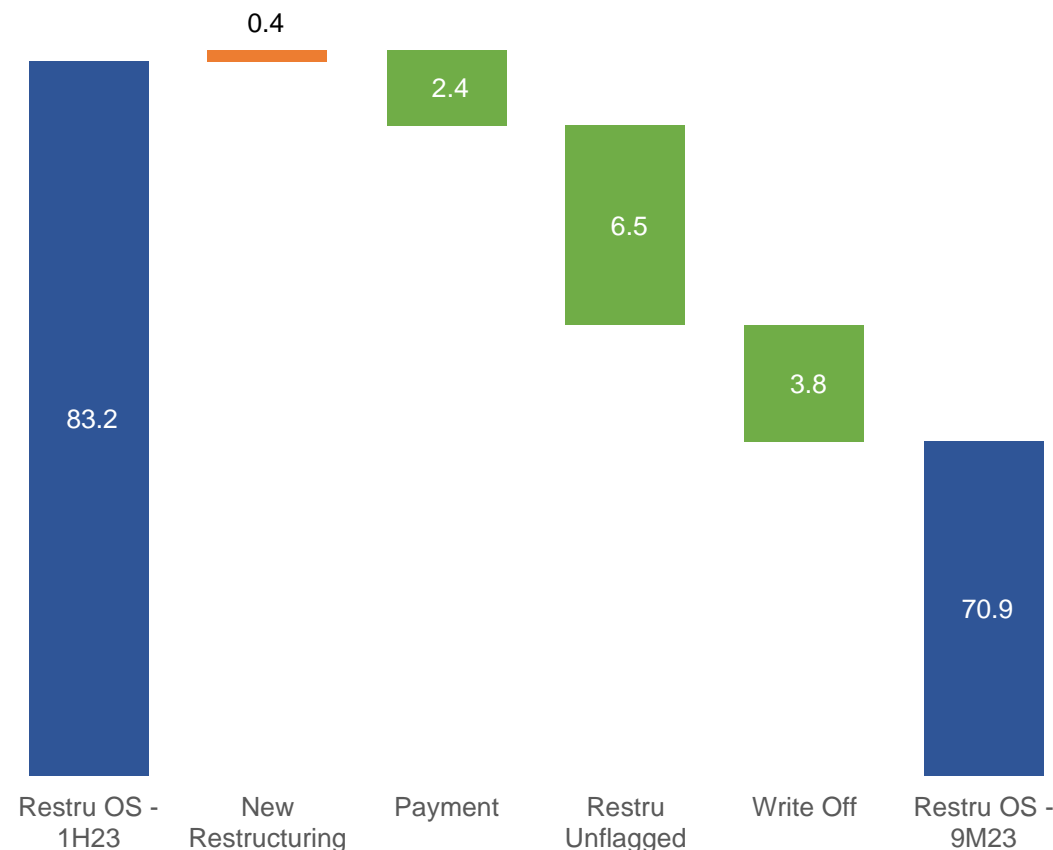
Borrowers

(in Mn)



Covid-19 Restructured Loan Movement

(IDR Tn)



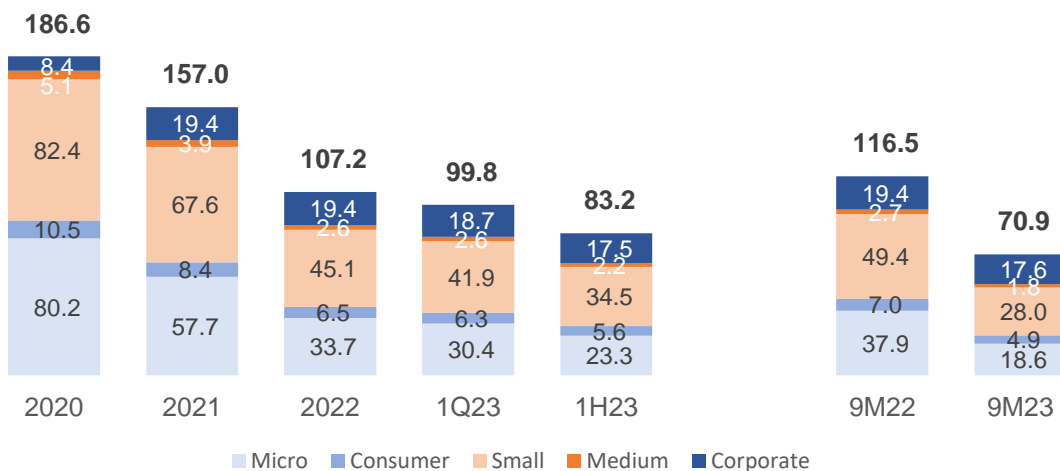


COVID-19 RESTRUCTURED LOAN – BANK ONLY (2/2)

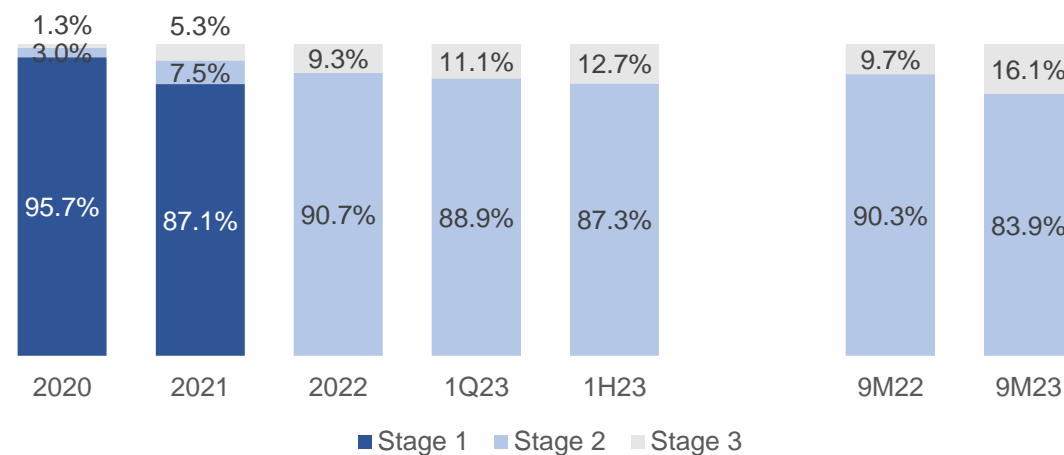


OS by Segment

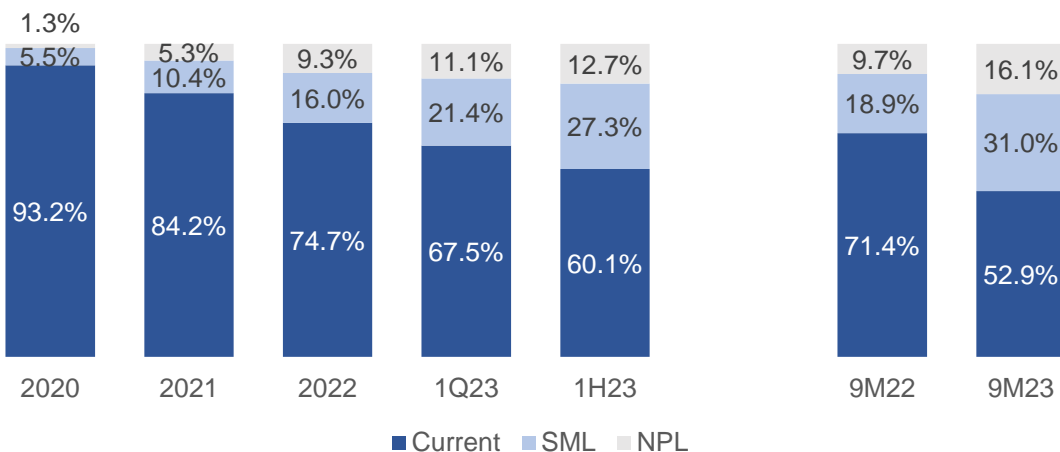
(IDR Tn)



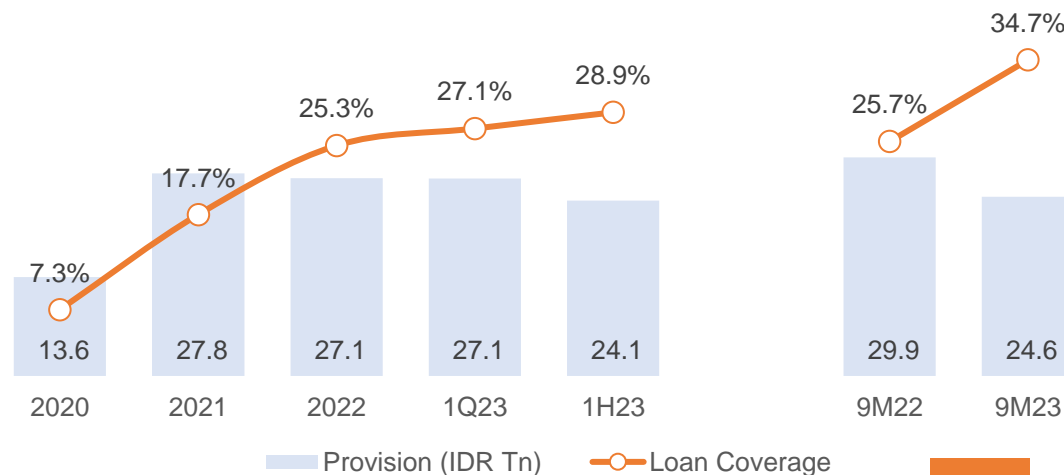
Covid-19 Restructured Loans by Stage



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 39.7 Tn (19.1% YoY), 14.9 mn borrowers (14.1% YoY)
- **Pawn Lending (Pegadaian):**
IDR 54.7 Tn (10.3% YoY), 6.8 mn borrowers (4.5% YoY)
- **Micro Loan:**
 - a) BRI Micro Loan: IDR 479.9 Tn (10.9% YoY), 14.2 mn borrowers (2.3% YoY)
 - b) PNM Ulamm: IDR 4.6 Tn (-27.4% YoY), 127K borrowers (-35.6% YoY)
 - c) Pegadaian (Non-Pawn Lending): IDR 10.9 Tn (71.6% YoY), +547K borrowers (100.9% YoY)



+36.6mn
(8.2% YoY)
UMi & Micro
Borrowers

+166mn
Micro
Deposit
Accounts

Comprehensive Savings and Beyond Banking Products

- **Micro Savings:** IDR 309.9 Tn (-0.3% YoY)
- **Micro Insurance (Life/ Health, House & Property):** 26.9 mn insurance policies (9.8% YoY)
 - Life/ Health: 12.6 mn policies (7.8% YoY)
 - House: 8.0 mn policies (11.9% YoY)
 - Property: 14.3 mn policies (11.6% YoY)
- **Gold Savings & Investment:**
3.2 mn customers & 7,641 kg gold OS (3.48% YoY)
- **Mobile Banking (BRIMo):** 29.8 mn users (38.5% YoY)

Wider Points of Access

Physical Outlets

+15.3K units (-0.7% YoY)

(BRI Micro Outlets +6.8K (-5.8% YoY);
Pegadaian +4,087 (0.0% YoY); PNM
+4,553 (8.1% YoY))

Co-Location (Senyum Outlets)

1,016 units
(0.3% YoY)

BRILink Agents

+699K Agents
(17.0% YoY)

BRI E-Channels

+628 units
(+108K YtD)

Financial Advisors

+74.2K (4.7% YoY)

(BRI +26.9K (-0.4% YoY);
Pegadaian +2.5K (32.2% YoY);
PNM +44.8K (6.8% YoY))



THE ULTRA MICRO ECOSYSTEM

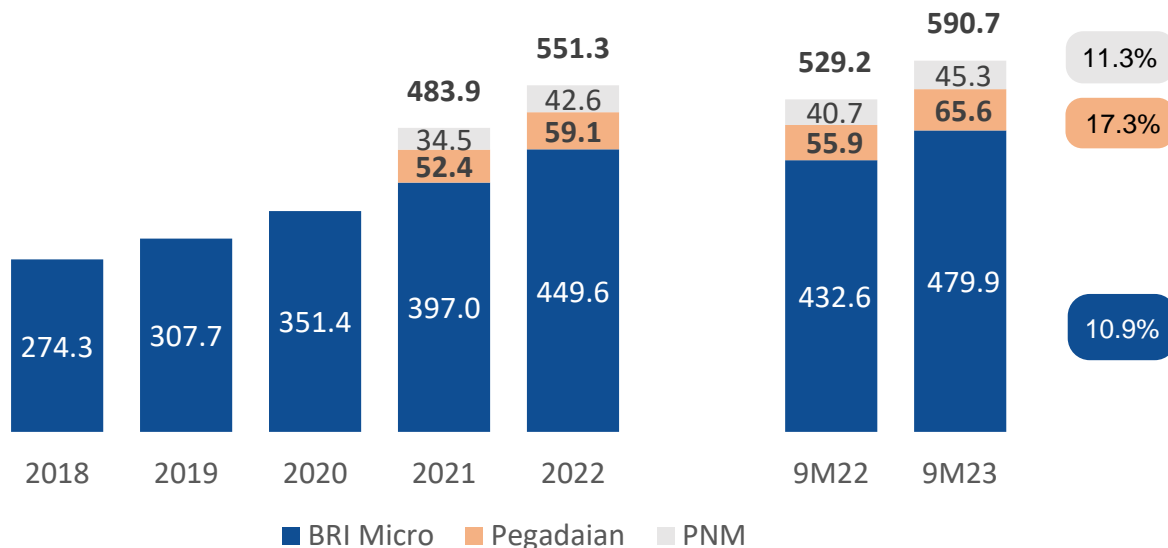
UMI Loans Up 11.6% YoY to Rp 590.7 Trillion



Loan Composition - Outstanding

(IDR Tn)

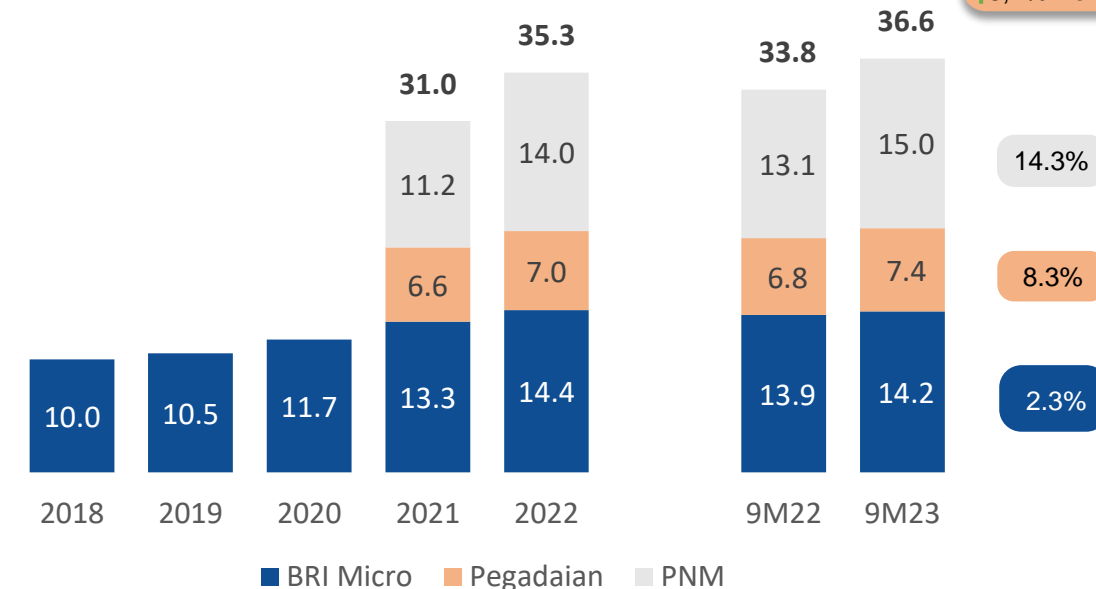
↑ 11.6% YoY



Borrowers

(in Mn)

↑ 8.2% YoY



Key Ratios

Description	BRI				Pegadaian				PNM			
	3Q21	9M22	2022	9M23	3Q21	9M22	2022	9M23	3Q21	9M22	2022	9M23
Cost of Fund	2.1%	1.7%	1.9%	2.7%	6.2%	4.7%	4.9%	5.8%	8.7%	7.8%	7.6%	7.0%
Opt. Expenses to Opt. Income	76.4%	62.6%	64.2%	64.8%	75.5%	60.1%	71.1%	65.2%	88.1%	89.7%	90.3%	85.6%
CIR	42.1%	39.0%	42.0%	37.6%	63.0%	71.9%	63.7%	56.1%	76.7%	62.0%	67.7%	70.2%

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



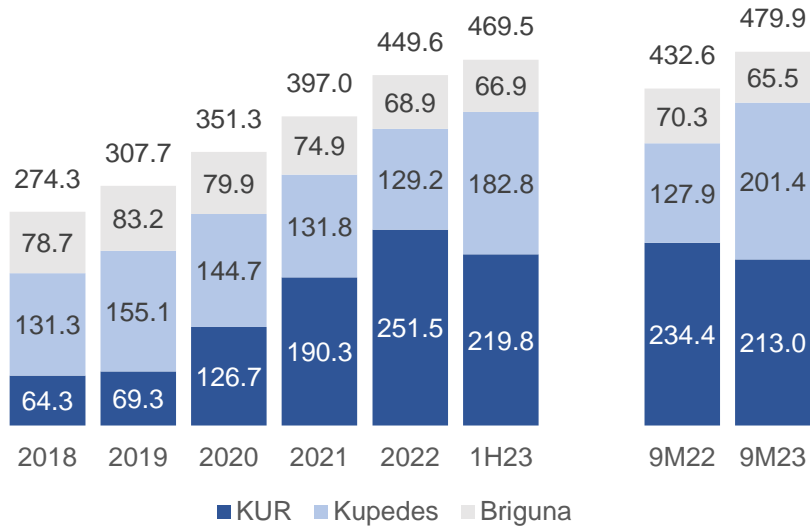
BRI MICRO BUSINESS PERFORMANCE

Increasing Kupedes Composition and Customer Base



Micro Loan Outstanding

(IDR Tn)

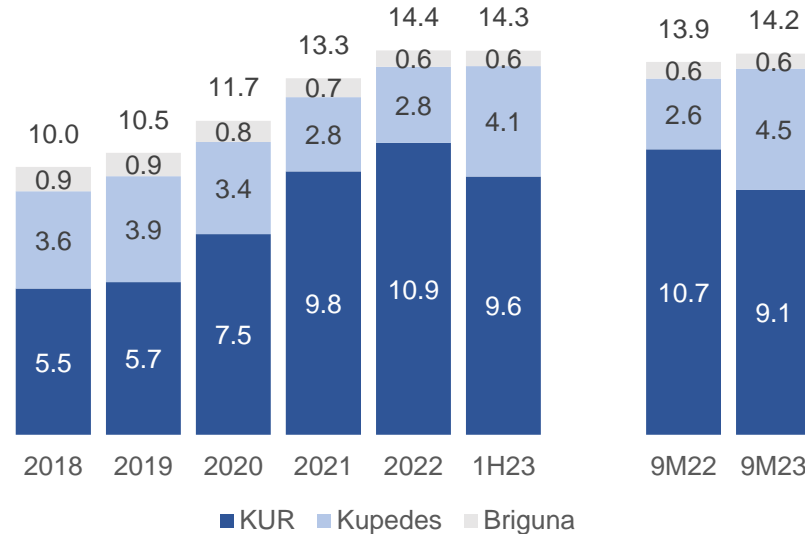


Growth YoY

Product	2018	2019	2020	2021	2022	1H23	9M22	9M23
KUR	8.5%	7.9%	82.8%	50.1%	32.2%	-2.5%	35.8%	-9.1%
Kupedes	20.6%	18.1%	-6.8%	-8.9%	-1.9%	43.0%	-2.4%	57.5%
Briguna	10.4%	5.8%	-4.0%	-6.3%	-8.0%	-7.1%	-7.5%	-6.9%
Total	14.5%	12.2%	14.2%	13.0%	13.3%	10.4%	13.9%	10.9%

Borrowers

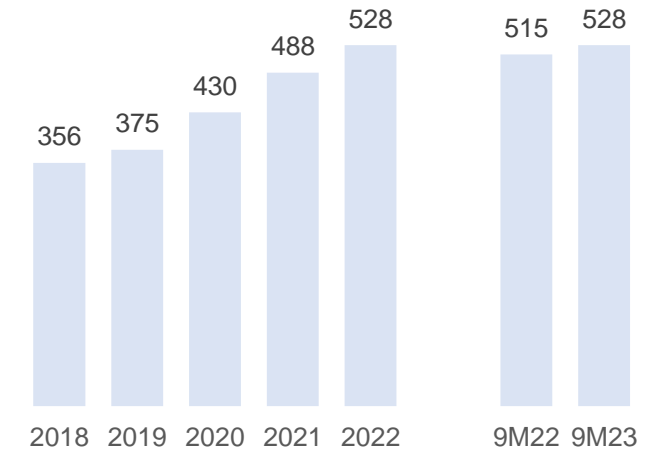
(in Mn)



Growth YoY

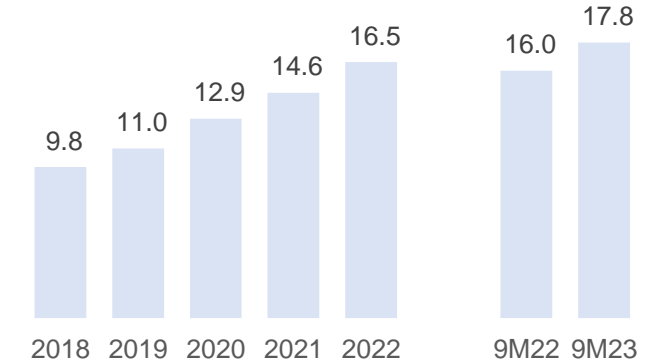
Product	2018	2019	2020	2021	2022	1H23	9M22	9M23
KUR	7.4%	4.5%	31.4%	31.1%	10.8%	-8.7%	15.8%	-14.2%
Kupedes	7.2%	8.7%	-12.8%	-19.5%	2.7%	57.3%	-7.9%	71.6%
Briguna	-1.9%	-3.9%	-9.8%	-10.1%	-13.6%	-10.7%	-13.1%	-10.4%
Total	6.5%	5.3%	11.4%	13.5%	7.8%	3.7%	8.9%	2.3%

Borrowers per Loan Officer



Loan OS per Loan Officer

(in Bn)



APPENDIX



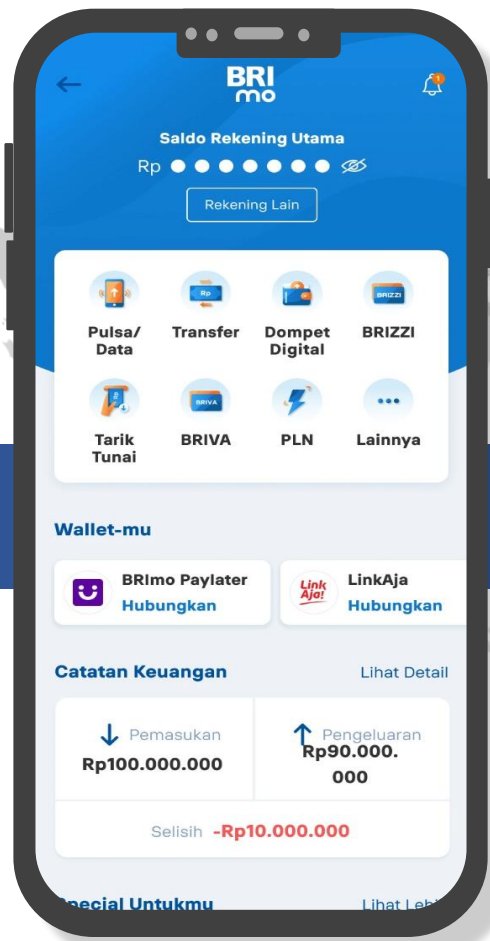
DIGITAL INITIATIVES





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)

38.5% YoY

21.5

29.8

9M22

9M23

Financial Trx

(in Mn)

78.1% YoY

1,226.0

2,184.1

9M22

9M23

Trx Value

(IDR Tn)

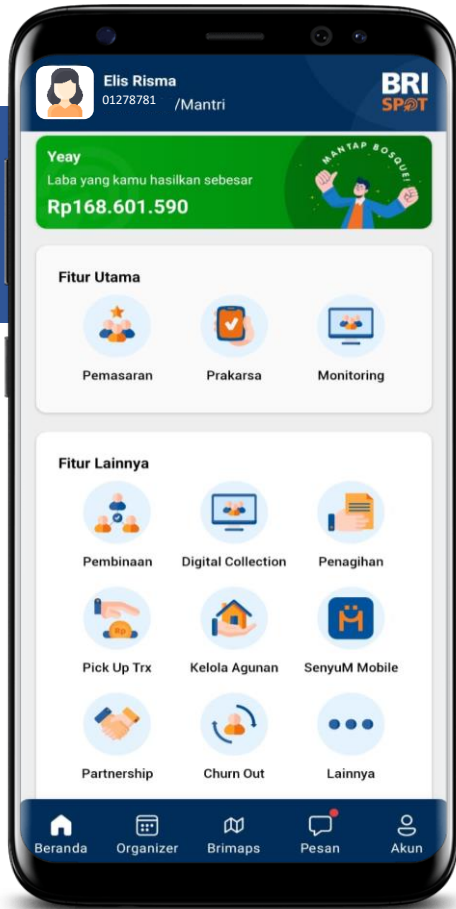
65.2% YoY

1,806.5

2,984.2

9M22

9M23



+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

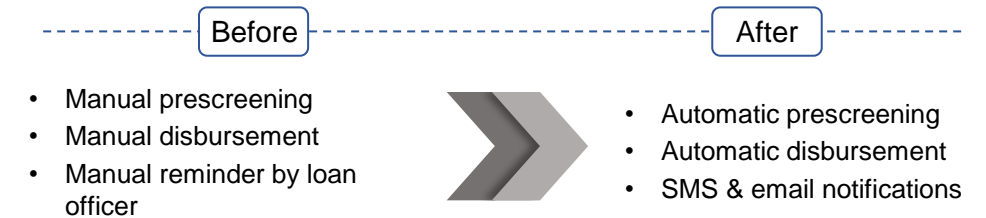
- Monitoring & evaluation
- Monitoring point to point
- "Activity Today"
- Assistance
- Early warning system
- Loan collection
- KUR limit monitoring

Boost Productivity & Unleash the Potential

Digitalization



Automation



Simplification



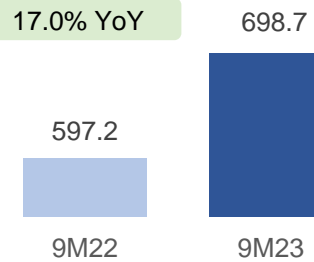


BRILINK AGENT

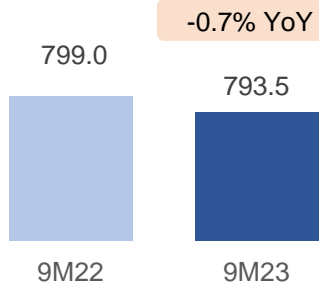
Redefining Agent's Roles to Tap the Untapped



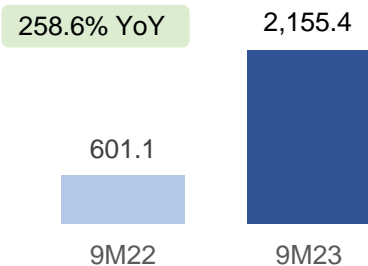
Agents (In Thousand)



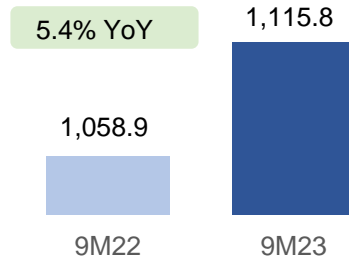
Transactions (In Mn)



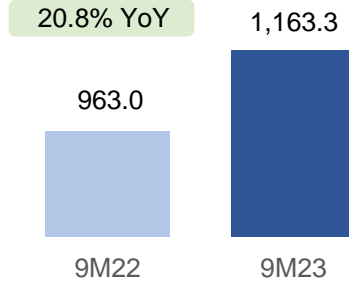
Loan Referrals (In Thousand)



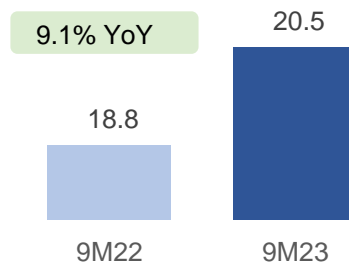
Fee Income (IDR Bn)



Transaction Value (IDR Tn)



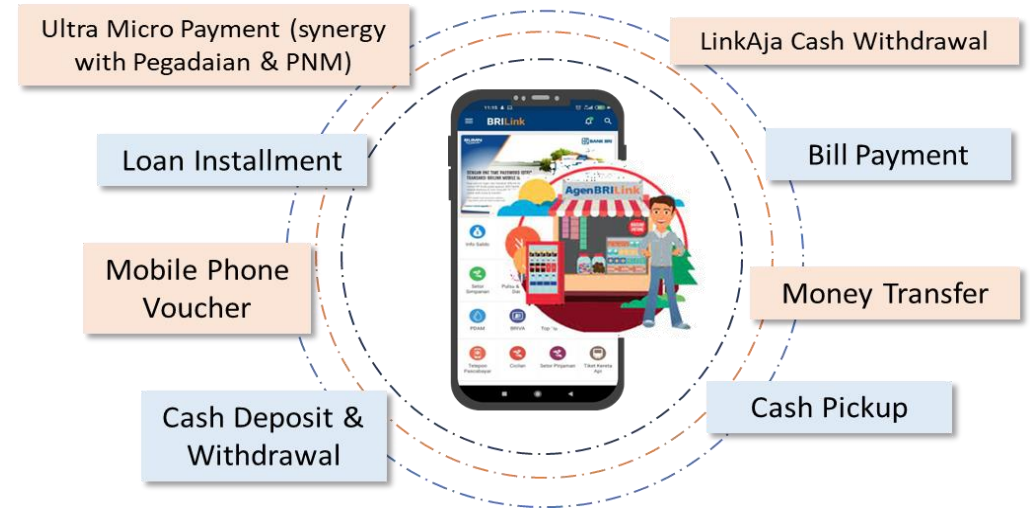
CASA (IDR Tn)



SERVICES

STRATEGY

SERVICES PROVIDED



STRATEGY



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	9M22	9M23	g YoY
Total Assets	43,712	46,833	46,051	50,887	10.5%
Loan Outstanding (Gross)	34,523	42,595	40,672	45,262	11.3%
Total Liability	37,274	39,405	38,877	42,249	8.7%
Total Equity	6,438	7,429	7,174	8,638	20.4%

Income Statement Highlight

	2021	2022	9M22	9M23	g YoY
Net Interest Income	8,425	10,236	7,173	8,768	22.2%
Other Operating Income	236	314	164	223	35.7%
Overhead Cost	4,739	7,141	4,549	6,312	38.7%
Net Income After Tax	845	992	736	1,206	63.9%

Key Ratios

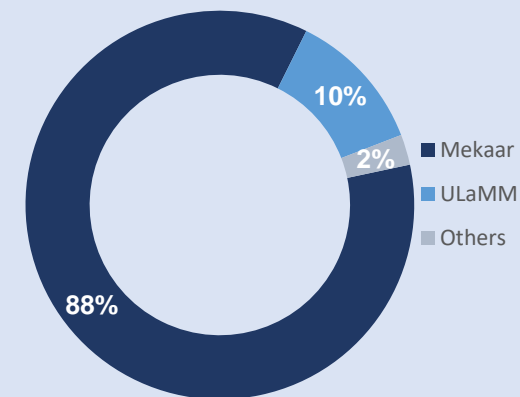
	2021	2022	9M22	9M23	g YoY
NIM	20.2%	26.3%	25.2%	25.9%	0.7%
COF	8.6%	7.6%	7.8%	7.0%	-0.8%
BOPO	88.3%	90.3%	89.7%	85.6%	-4.0%
CIR	74.6%	67.7%	62.0%	70.2%	8.2%

The largest group lending provider in Indonesia

- Catering to more than 14.9 Mn borrowers
- Providing loans that are aimed to empower underprivileged women

Loan Composition

As of 9M23



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 +44,000 account officers



PT. PEGADAIAN

Market Leader in Indonesia's Pawn Industry Services



Pegadaian

Balance Sheet Highlight

	2021	2022	9M22	9M23	g YoY
Total Assets	65,776	73,330	69,407	80,743	16.3%
Loan Outstanding (Gross)	52,420	59,053	55,947	65,617	17.3%
Total Liability	39,517	44,911	41,969	49,323	17.5%
Total Equity	26,259	28,418	27,438	31,420	14.5%

Income Statement Highlight

	2021	2022	9M22	9M23	g YoY
Net Interest Income	10,622	11,645	8,715	9,130	4.8%
Other Operating Income	1,523	1,638	1,220	1,361	11.6%
Overhead Cost*	7,627	8,463	5,967	5,884	-1.4%
Net Income After Tax	2,427	3,299	2,375	3,219	35.5%

*Excluding Cost of Good Sold for gold

Key Ratios

	2021	2022	9M22	9M23	ΔYoY
NIM	19.4%	21.2%	21.4%	19.6%	-1.8%
COF	6.0%	4.9%	4.7%	5.8%	1.1%
BOPO	77.5%	71.1%	71.9%	65.2%	-6.7%
CIR	62.8%	63.7%	60.1%	56.1%	-4.0%

Loan Composition

As of 9M23



Products & Services

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

Extensive Network & Sales Force



+ 4,000 Outlets



+2,500 sales force



+7.4 Mio
Active
Borrowers



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

The oldest pawn service provider with more than 120 years experience

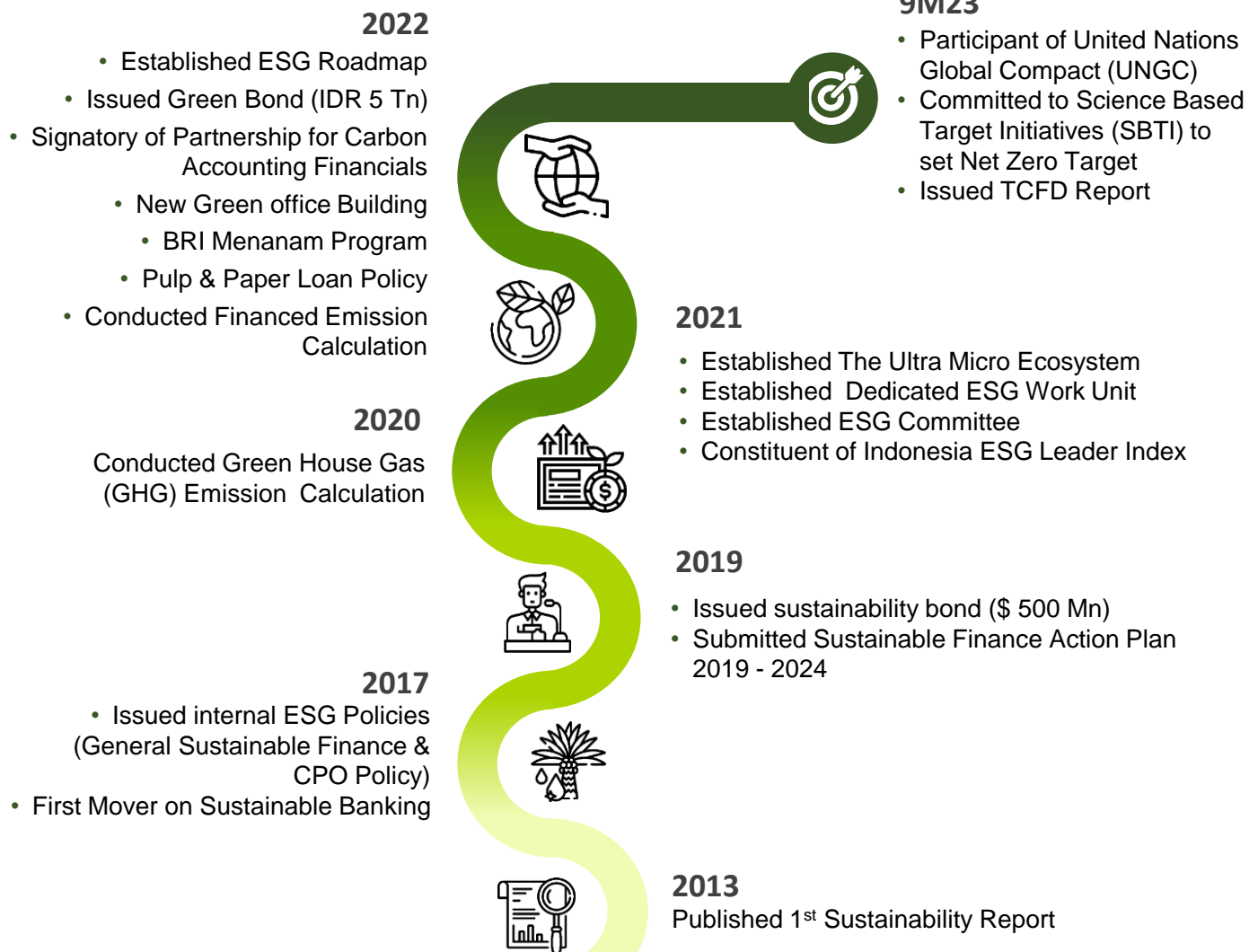
- The largest pawn service provider based on Asset & Loan
- Leader in pawn lending with market share of more than 95%, catering to more than 7.4 Mn borrowers

A large, light blue ink splatter graphic is positioned behind the 'ESG INITIATIVES' text. To the left of the text, there are two vertical bars, one blue and one orange, stacked vertically.

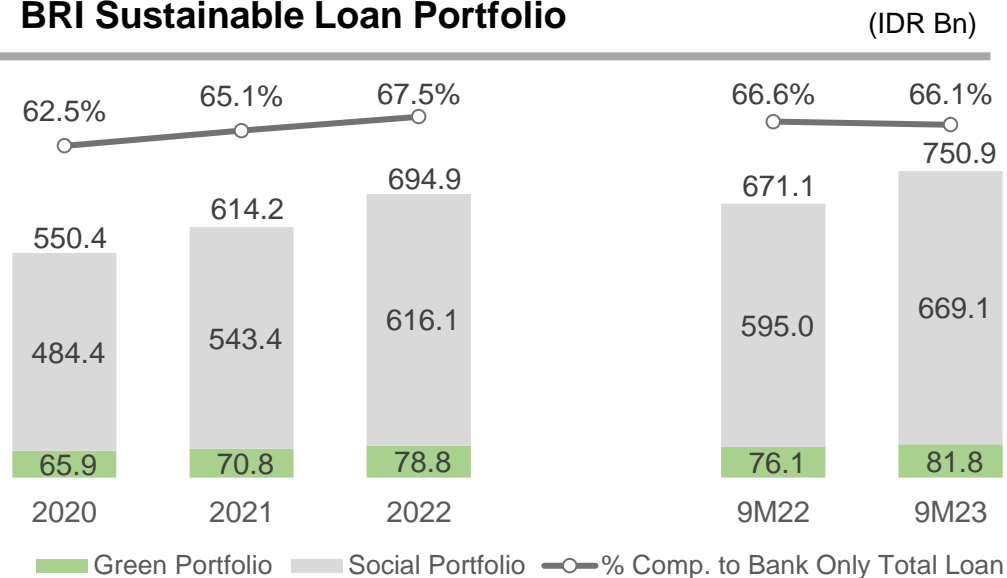
ESG INITIATIVES



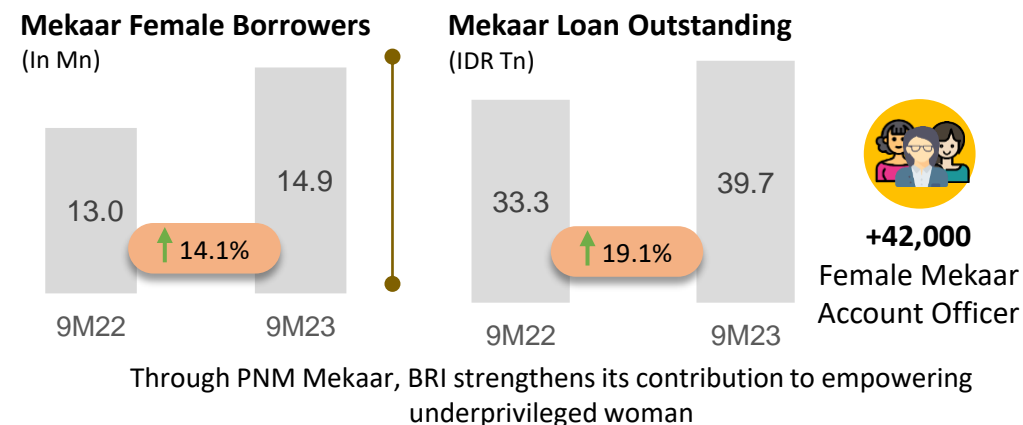
BRI Sustainability Journey



BRI Sustainable Loan Portfolio

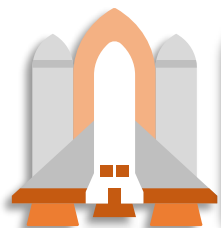


Empowering Women Through Ultra Micro Ecosystem





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)

Q3'23

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



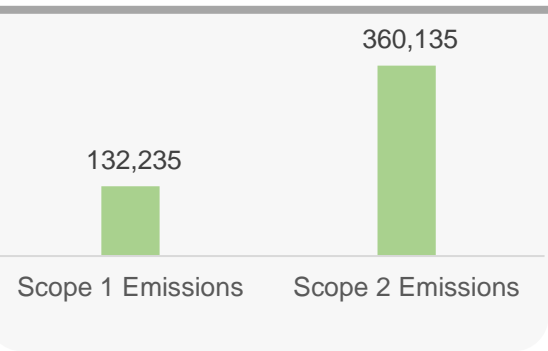
OUR JOURNEY TO NET ZERO EMISSION



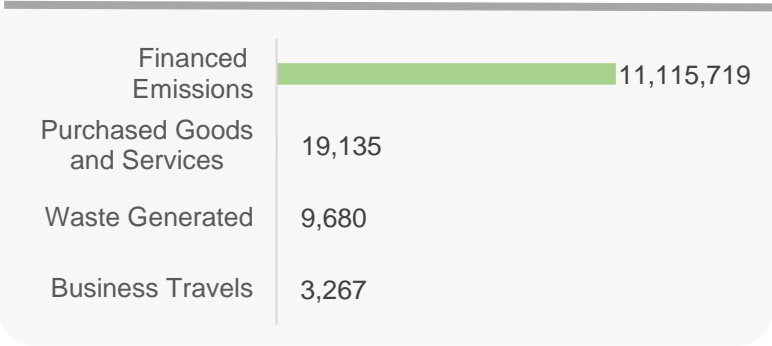
Carbon Emissions Management

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.

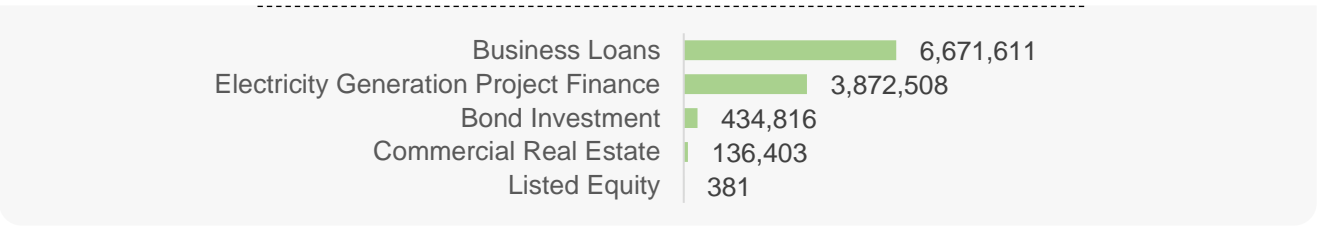
Scope 1 & 2 Emissions (tons CO2eq)



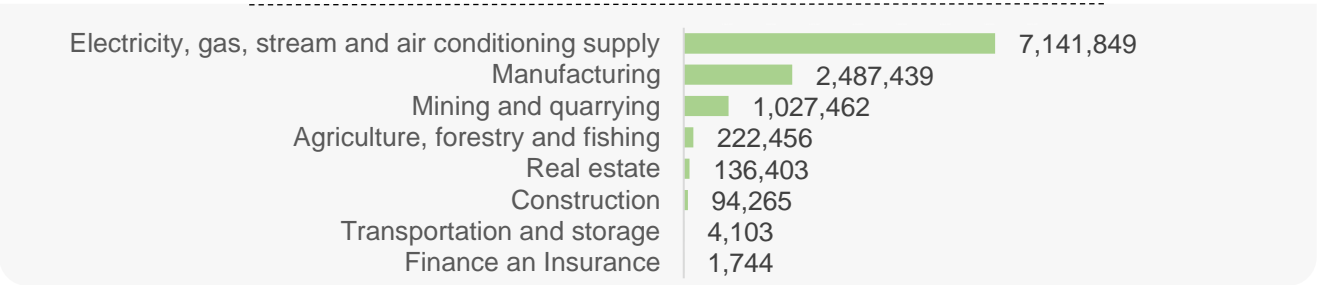
Scope 3 Emissions (tons CO2eq)



Financed Emission by Asset Class (tons CO2eq)

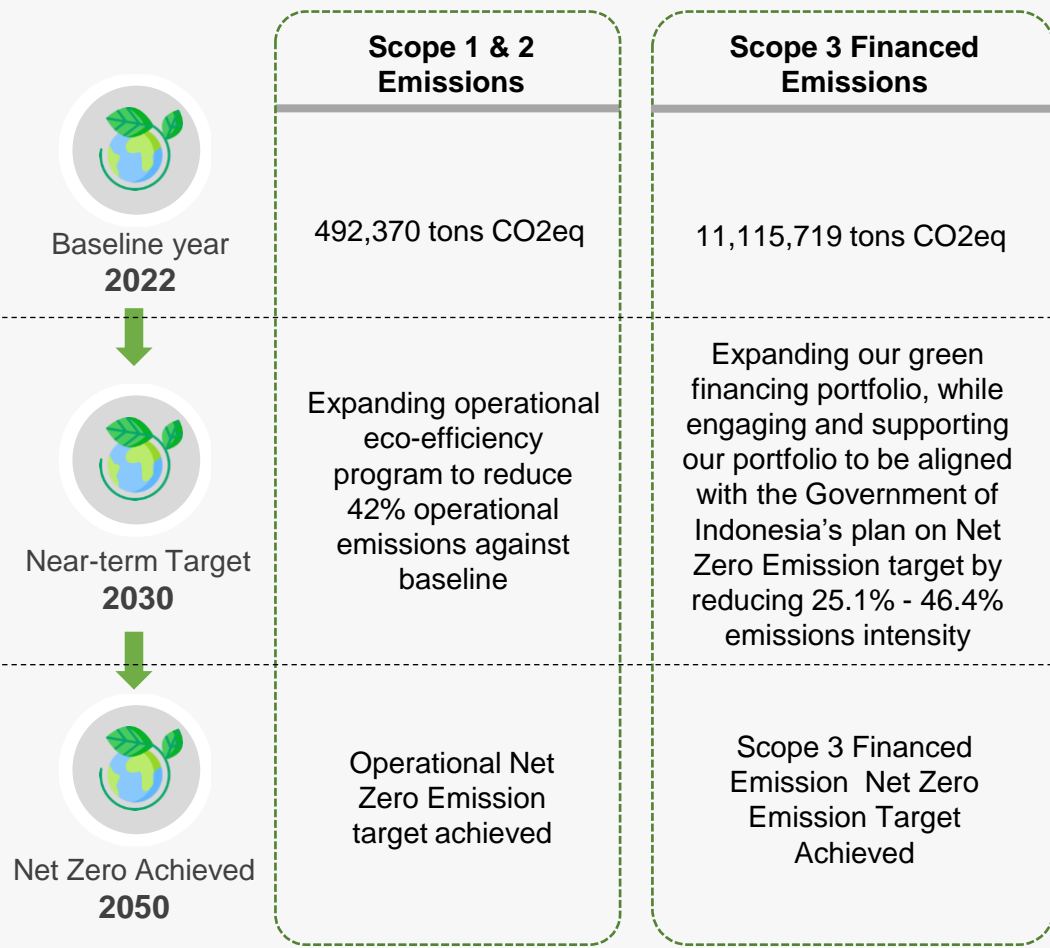


Financed Emission by Industry Sector (tons CO2eq)



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



109 Unit
Electric cars



125 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 greenship certificate



30 Working Unit
with Solar Panels

Avoidance & Removal Emission



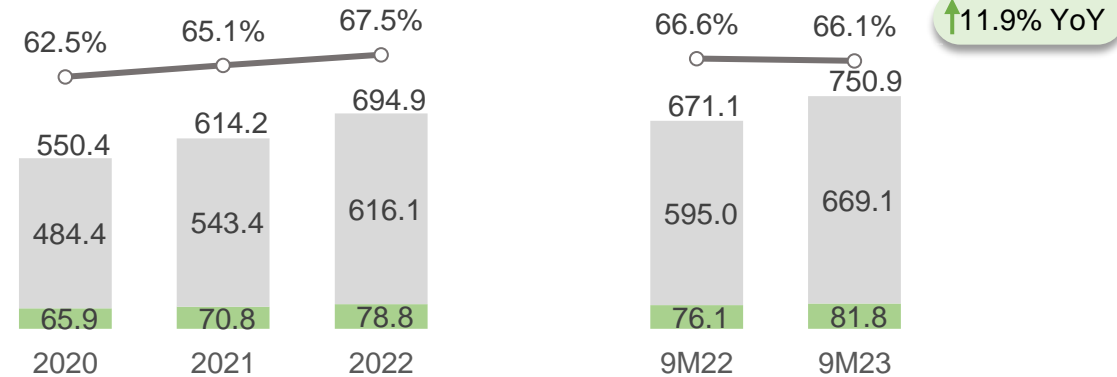
Waste Management System
164.375 kg CO₂ eq of emission avoided in 2022



BRI Menanam
(BRI Tree Planting) has distributed 676,216 tree seedlings and reached 2,197 villages throughout Indonesia

Sustainable Business Activities (IDR Tn)

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



Green Portfolio Social Portfolio % Comp. to Bank Only Total Loan



MSME
Rp669.1 Tn



Environmentally sustainable management of living natural resources and land use
Rp51.5 Tn



Green Transportation
Rp12.9 Tn



Renewable Energy
Rp6.0 Tn



Others
Rp11.4 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

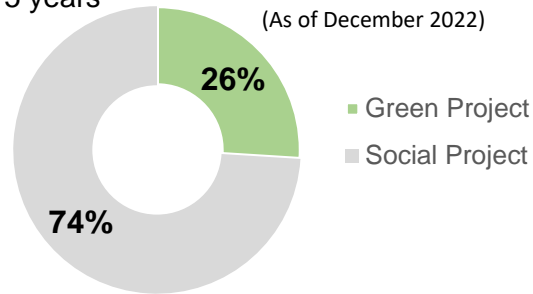
First Sustainability Bond in Southeast Asia with RegS Format



Transaction Highlight

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

Proceeds Allocation



Contribution to SDGs



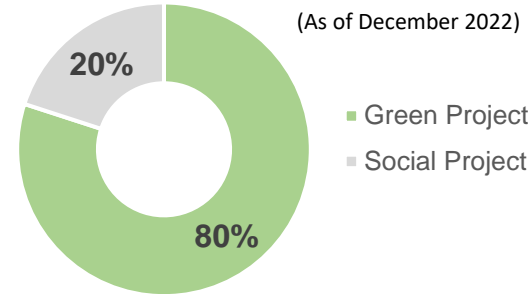
Green Bond

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



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

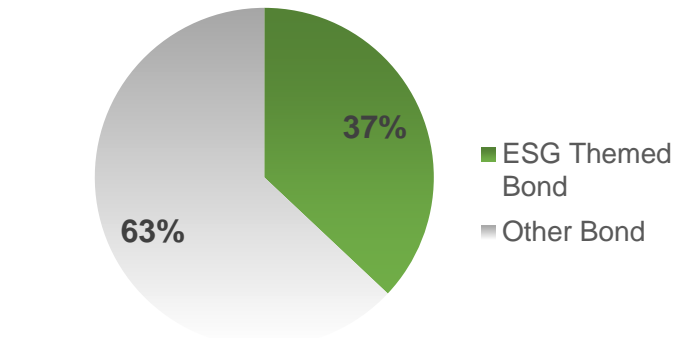
Contribution to SDGs



BRI ESG Bond Outsanding

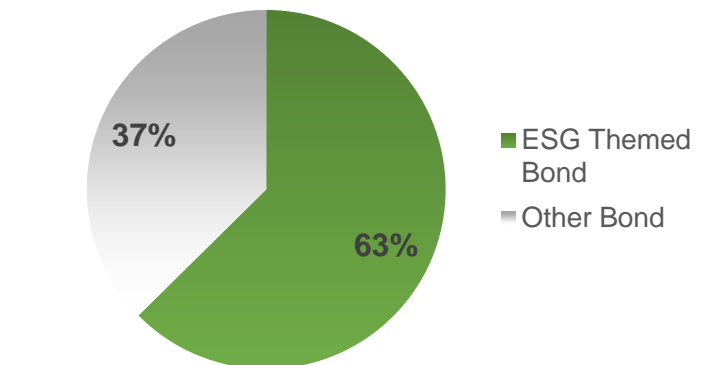
As of 9M 2022

Total Bond Outstanding Rp 34.1 Tn



As of 9M 2023

Total Bond Outstanding Rp 25.2 Tn



Growth ESG Bond: 25.1%YoY



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

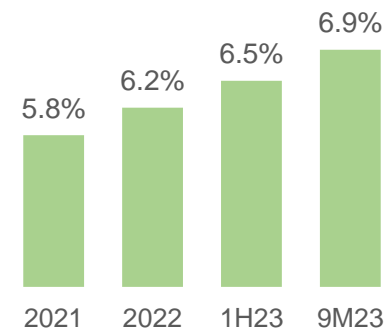


Has ISPO/RSPO certification or still in the process of obtaining ISPO certification

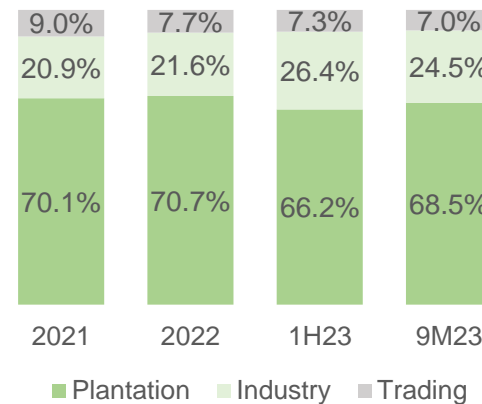


Gold or Green Predicate on Proper Rating

% Palm Oil Loan to Total Bank Only



% Palm Oil Loan Breakdown



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

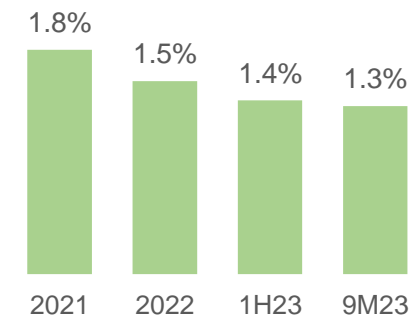


Indonesian Forestry Certification Cooperation

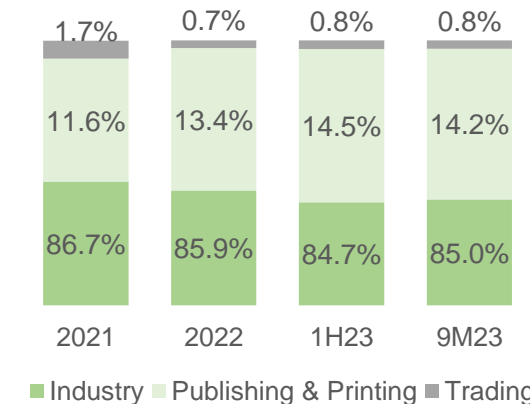


Gold or Green Predicate on Proper Rating

% Pulp & Paper Loan to Total Bank Only



% Pulp & Paper Loan Breakdown



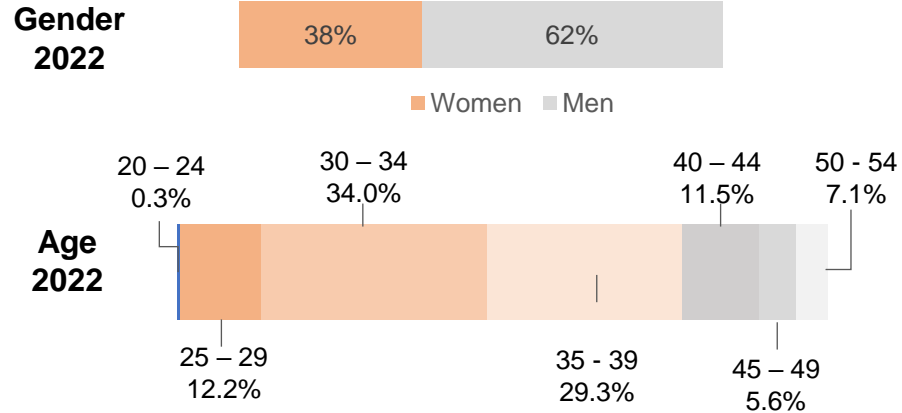
Note: All numbers are bank only, unless stated as consolidated
 *Only Applicable for Medium and Corporate Segment



HUMAN CAPITAL PERFORMANCE HIGHLIGHTS



Employee Composition

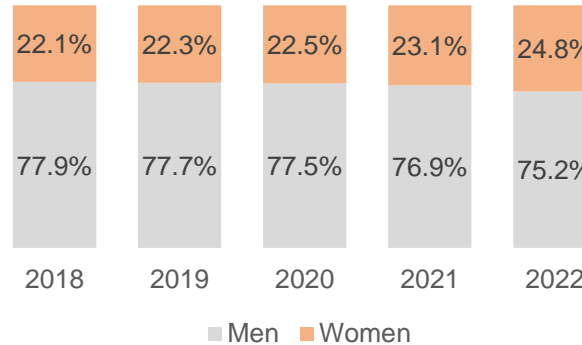


Respectful Workplace Policy

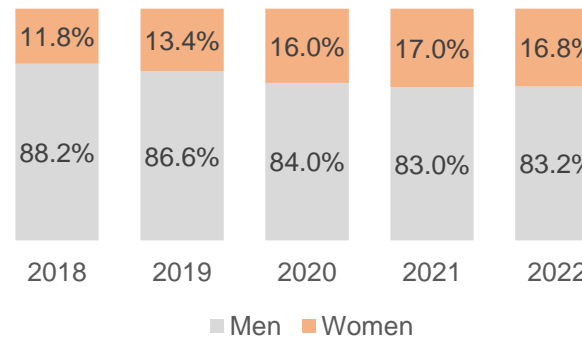
- To ensure a safe, comfortable, and harmonious work environment
- Respect and protect human dignity and promote mutual respect
- Creating an inclusive, conducive and productive work environment
- Free of discrimination, harassment, bullying, and all form of violence by upholding human rights

Gender Equality

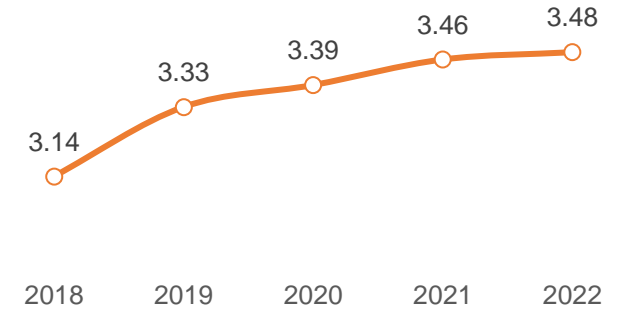
% Management



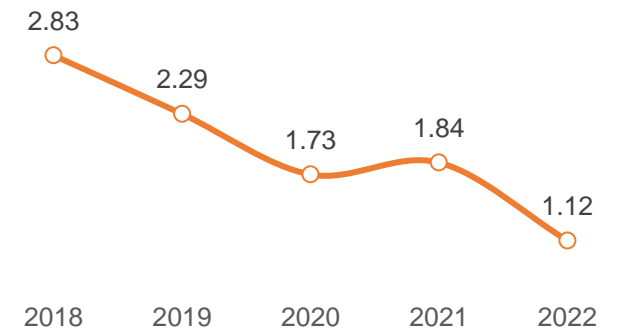
% BOD -1 & -2



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 9M'2023



+42,000

Mekaar Account Officer

All Mekaar Account Officers are female



+14.9Mn
Female Borrowers

↑14.1% YoY



+IDR 39.7 Tn
Loan Outstanding

↑19.1% 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.



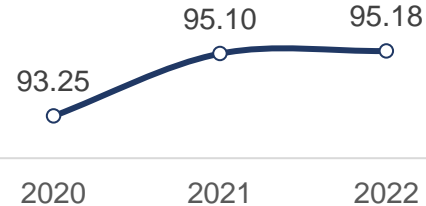


GOVERNANCE PERFORMANCE HIGHLIGHTS



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)



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

ESG Governance at BRI

Dedicated ESG Division

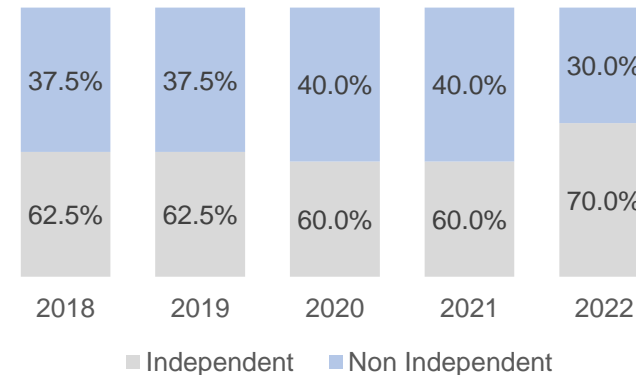
Established an ESG Division, a dedicate working unit that is responsible for ESG and Sustainable Finance implementation at BRI

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.

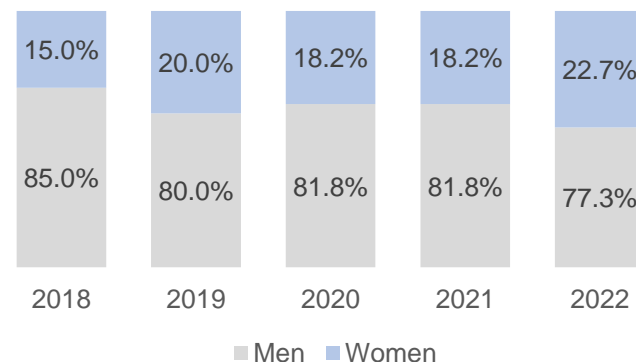
Board Composition

% 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



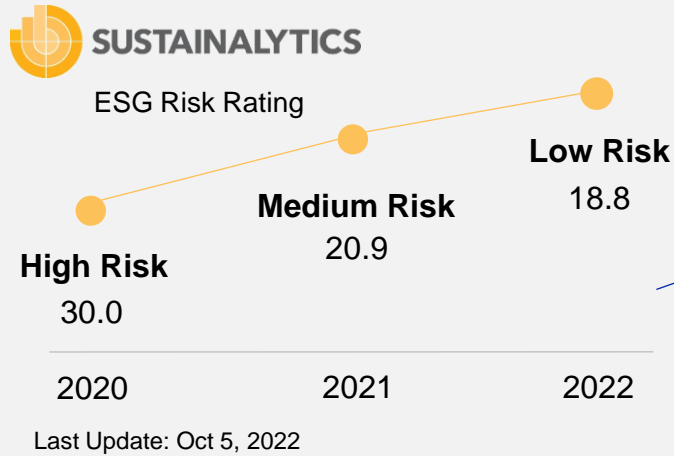
<https://www.bri.co.id/whistleblowing-system>



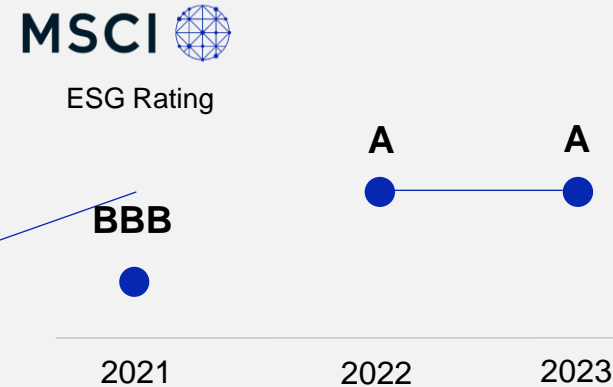
BRI ESG RATINGS



Sustainalytics



MSCI



Other ESG Ratings

① ASEAN Corporate Governance



- Overall Score: 110.2
- Top 3 public listed company in Indonesia with top score above 97

② 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

① SRI-KEHATI



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”

② IDX ESG Leaders

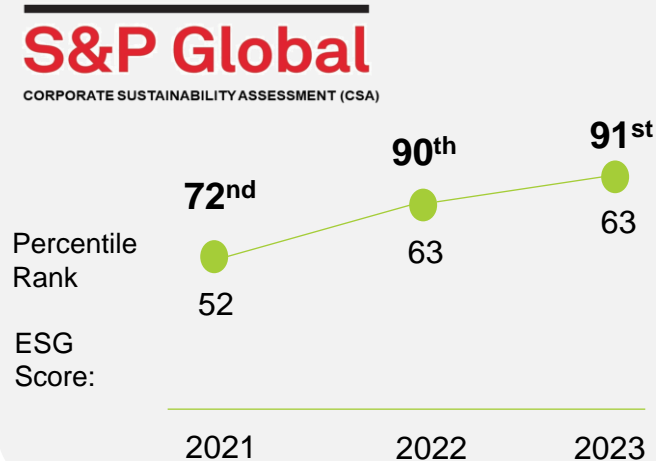


IDX
Indonesia Stock Exchange
Bursa Efek Indonesia

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

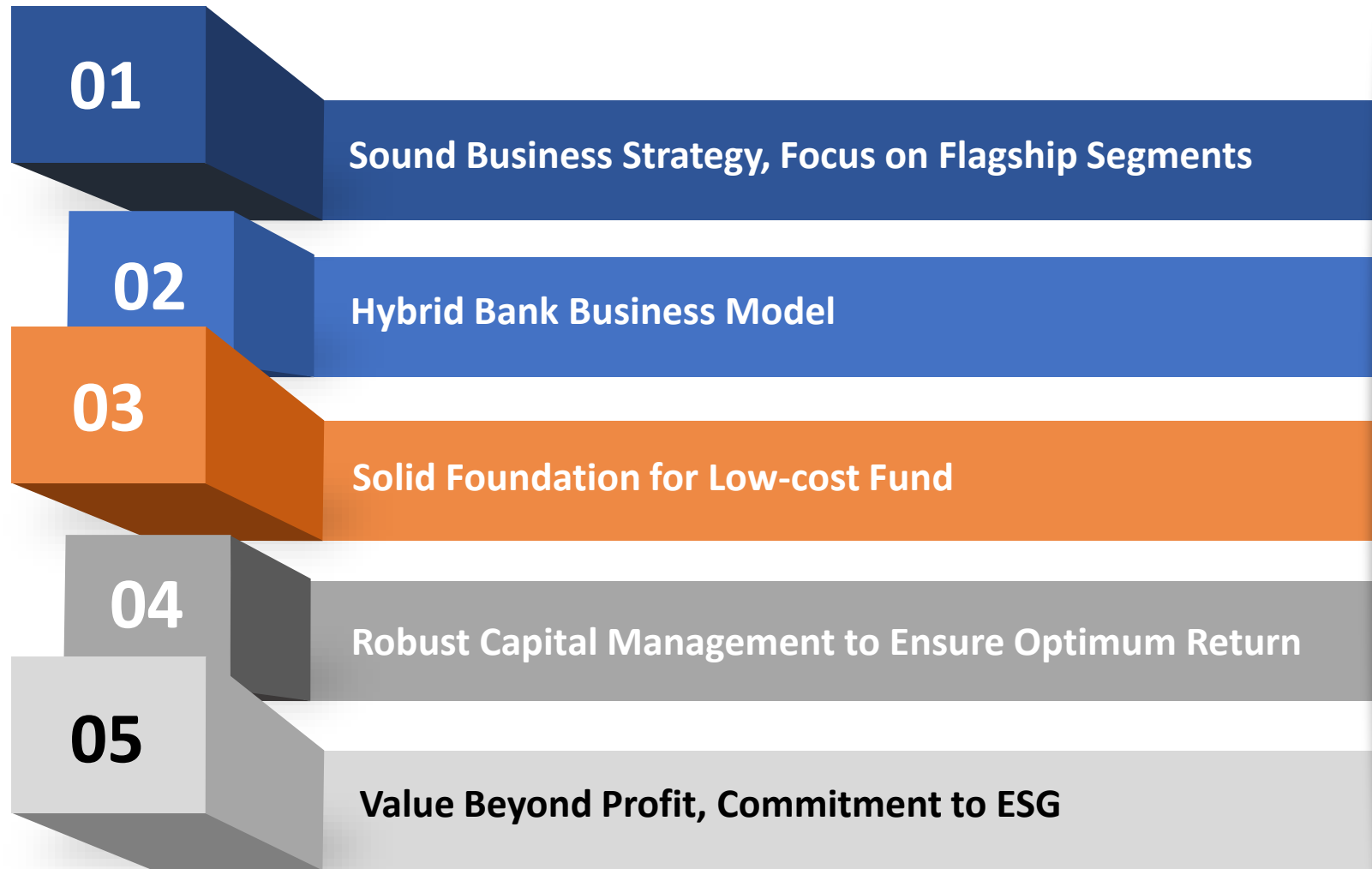
As of February 7, 2023.
Position and Score are industry specific and reflect exclusion screening criteria. Learn more at spglobal.com/esg/yearbook

S&P Global



INVESTMENT PROPOSITION







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



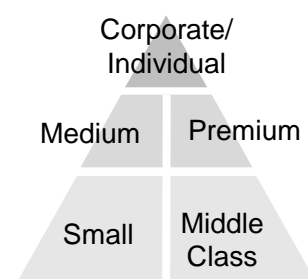
FOCUSED GROWTH ON THE ULTRA MICRO & MICRO SEGMENTS

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

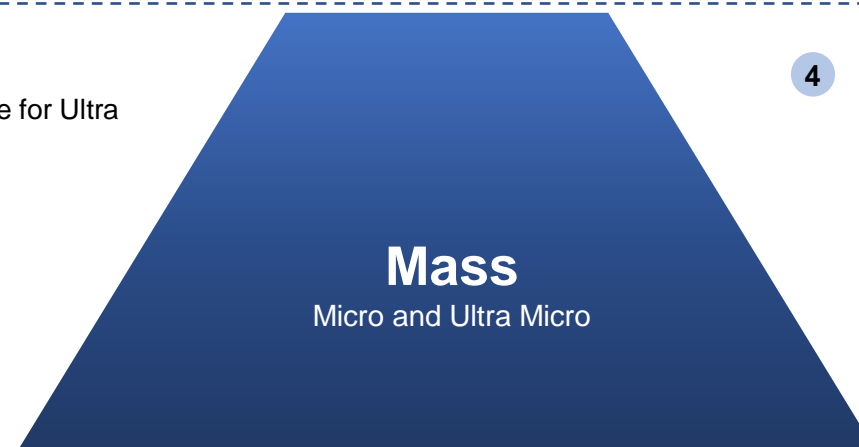
- ~64mn businesses, incld. ~45mn businesses eligible for Ultra Micro loans
- Access to group loans or KUR only

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

• **+36.6 Mn** Borrowers
(+14.2 Mn BRI, +15.0 Mn PNM, +7.4 Mn Pegadaian borrowers)

Extensive Banking Channels

- **6.809** BRI Micro Outlets
- **4.086** Pegadaian Outlets
- **4482** PNM Outlets
- **698.717** 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

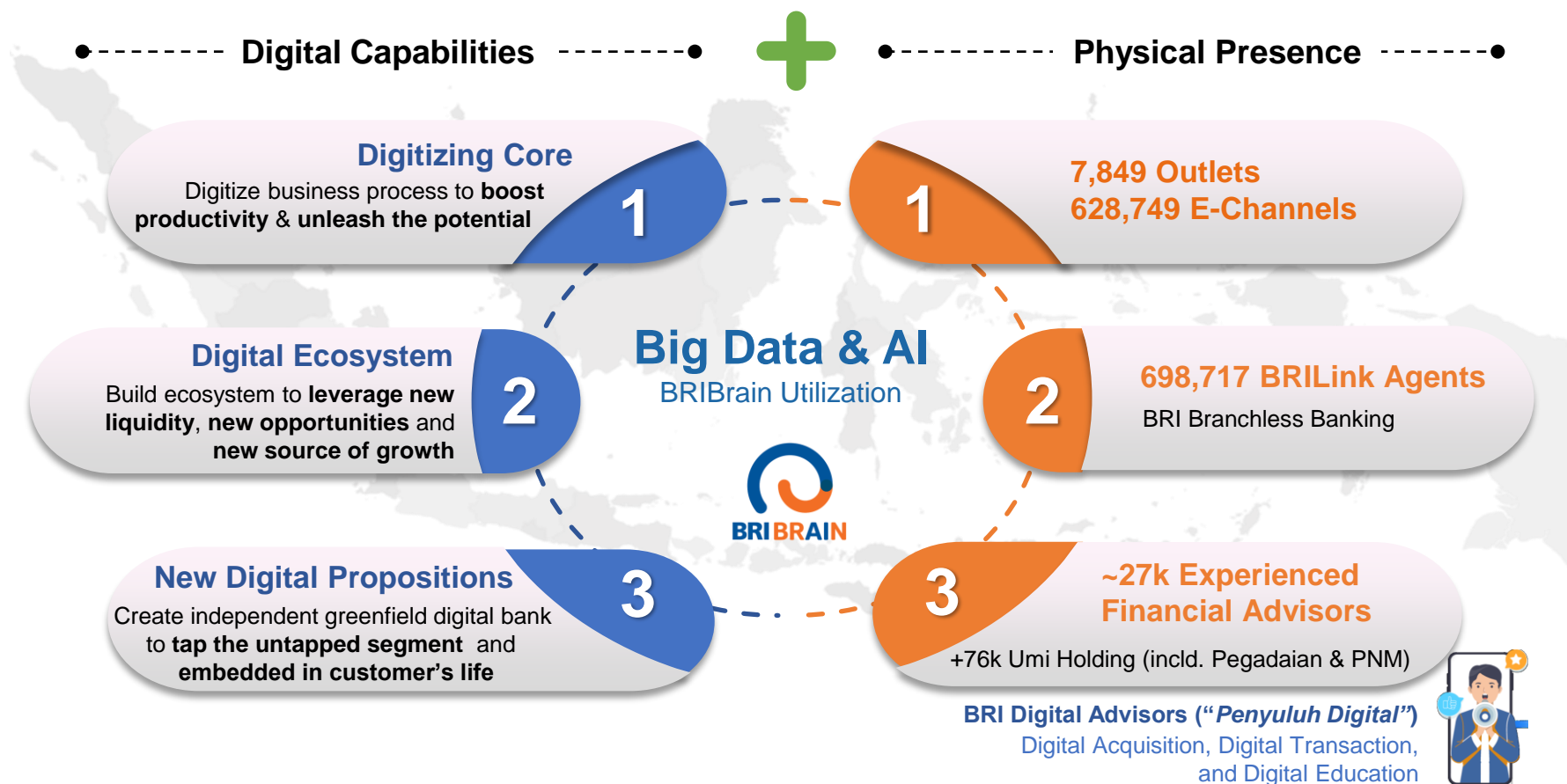
Combining Physical Presence and Digital Capabilities (Phygital) to Match Customer Journey



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





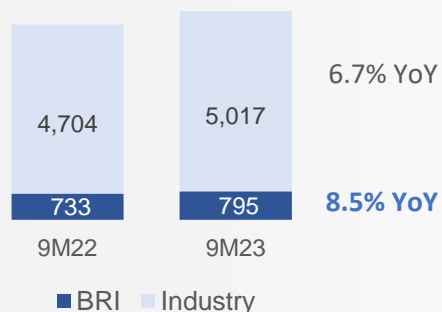
SOLID FOUNDATION FOR LOW-COST FUND

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



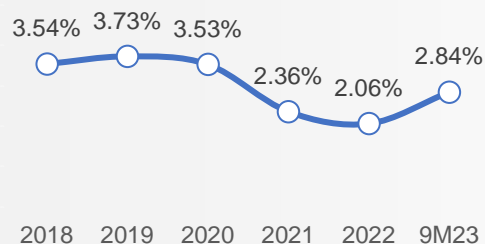
BRI CASA Performance

CASA: BRI vs Industry (IDR Tn)



BRI's CASA grew higher than the industry

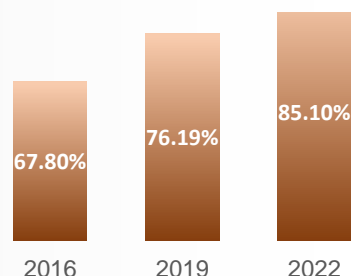
Cost of Fund*



*Consolidated number

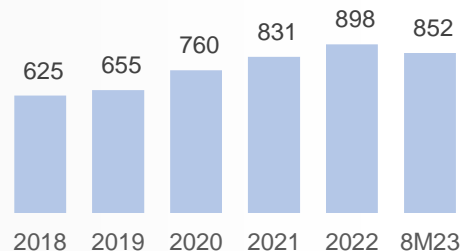
CASA Potential

Financial Inclusion Index

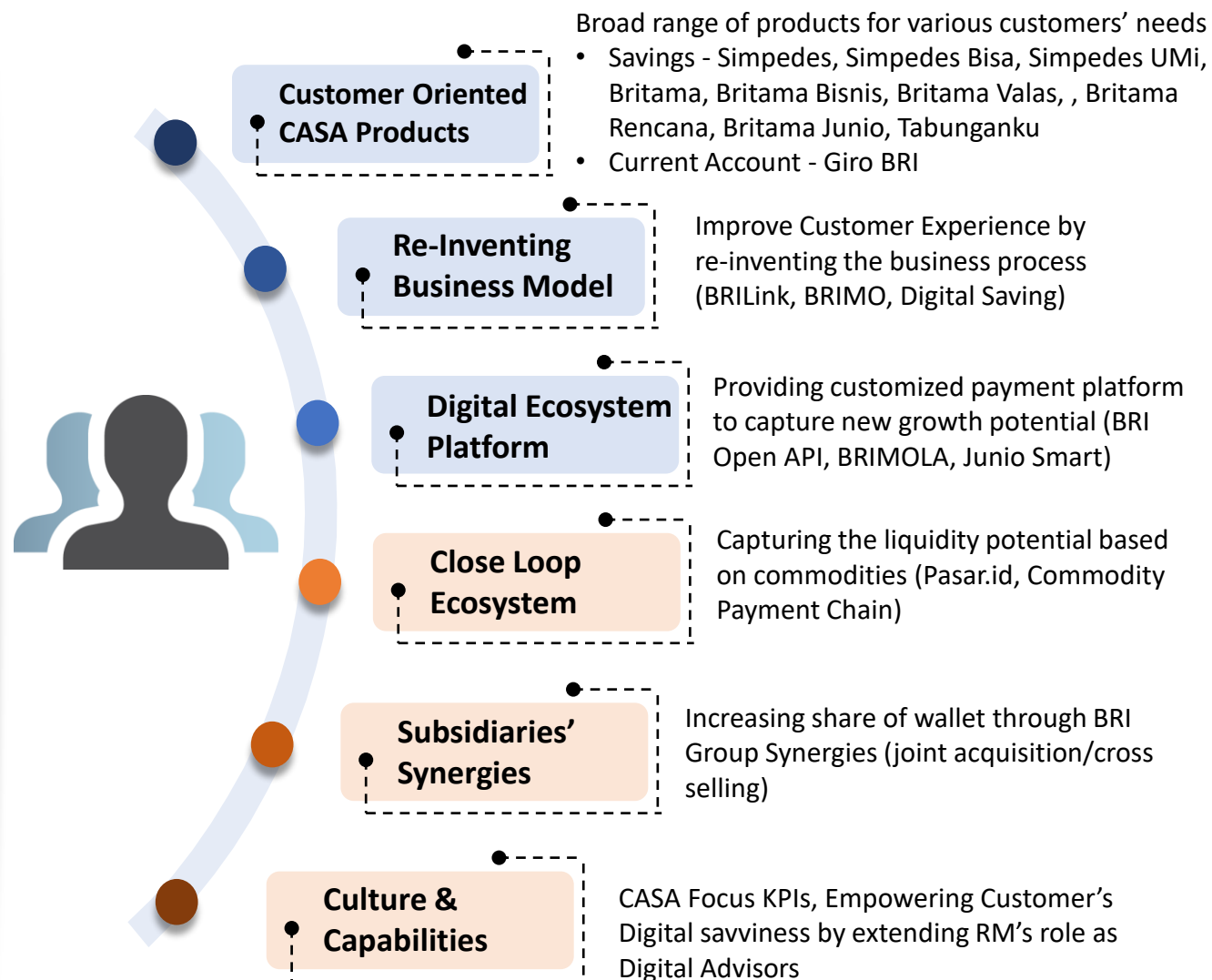


Source: National Survey of Financial Literacy & Inclusion 2019 by Financial Services Authority

Money Outside Banks (IDR Tn)



*Source: Indonesia Financial Statistic





| **9M23**
| **BANK ONLY PERFORMANCE**



FINANCIAL HIGHLIGHT – BANK ONLY



Description	9M23	1H23	9M22	g QoQ	g YoY
Asset/Liabilities					
Total Assets (IDR Billion)	1,726,003	1,684,763	1,575,760	2.4%	9.5%
Total Loans (Gross) (IDR Billion)	1,136,001	1,089,372	1,007,118	4.3%	12.8%
Total Deposits (IDR Billion)	1,285,883	1,240,371	1,132,673	3.7%	13.5%
Asset Quality					
NPL (gross)	3.23%	3.10%	3.14%	0.1%	0.1%
NPL (nett)	0.73%	0.76%	0.87%	0.0%	-0.1%
NPL Coverage	217.69%	236.47%	275.88%	-18.8%	-58.2%
LAR	13.87%	15.09%	19.28%	-1.2%	-5.4%
LAR Coverage	50.66%	48.63%	44.90%	2.0%	5.8%
Credit Cost	2.47%	2.27%	2.88%	0.2%	-0.4%
Liquidity					
CASA	63.81%	65.68%	65.65%	-1.9%	-1.8%
LDR	88.34%	87.83%	88.92%	0.5%	-0.6%
Profitability					
Net Profit (IDR Billion)	39,003	26,266	37,185	-51.5%	4.9%
Cost of Fund (CoF)	2.74%	2.66%	1.73%	0.1%	1.0%
NIM	6.97%	6.81%	7.23%	0.2%	-0.3%
Cost to Income Ratio (CIR)	37.63%	38.96%	38.99%	-1.3%	-1.4%
Operating Expense to Operating Income	64.77%	64.21%	62.59%	0.6%	2.2%
ROA before tax	3.87%	3.93%	3.97%	-0.1%	-0.1%
ROA after tax	3.09%	3.14%	3.21%	0.0%	-0.1%
ROE Tier 1	22.74%	23.11%	22.00%	-0.4%	0.7%
ROE B/S	18.06%	18.40%	17.58%	-0.3%	0.5%
Capital					
Tier1 CAR	24.06%	23.53%	23.00%	0.5%	1.1%
Total CAR	25.23%	24.65%	24.00%	0.6%	1.2%

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 Loans



(IDR Bn)

Items	9M23	1H23	9M22	g QoQ	g YoY
Cash and Cash Equivalent	115,360	116,641	106,512	-1.1%	8.3%
Total Earning Assets:	1,599,853	1,557,749	1,472,357	2.7%	8.7%
- Placement with BI & Other Banks	37,866	63,019	52,608	-39.9%	-28.0%
- Receivables (Acceptance & Others)	68,283	47,712	54,595	43.1%	25.1%
- Loans	1,136,001	1,089,372	1,007,118	4.3%	12.8%
- Gov't Bonds & Marketable Securities	308,759	308,836	311,335	0.0%	-0.8%
- Other Earning Assets	48,943	48,810	46,701	0.3%	4.8%
Earning Asset Provision:	(83,095)	(82,564)	(89,389)	0.6%	-7.0%
- Loans Provisions	(79,796)	(79,940)	(87,181)	-0.2%	-8.5%
- Other Provisions	(3,299)	(2,624)	(2,208)	25.7%	49.4%
Fixed & Non Earning Assets	93,886	92,937	86,280	1.0%	8.8%
Total Assets	1,726,003	1,684,763	1,575,760	2.4%	9.5%
Third Party Funds :	1,285,883	1,240,371	1,132,673	3.7%	13.5%
- CASA	820,477	814,628	743,570	0.7%	10.3%
Current Account	315,442	298,984	245,628	5.5%	28.4%
Savings Account	505,036	515,644	497,942	-2.1%	1.4%
- Time Deposits	465,406	425,742	389,103	9.3%	19.6%
Other Interest Bearing Liabilities	82,252	102,452	93,694	-19.7%	-12.2%
Non-Interest Bearing Liabilities	61,822	57,226	57,390	8.0%	7.7%
Total Liabilities	1,429,956	1,400,049	1,283,757	2.1%	11.4%
Tier 1 Capital	235,188	224,080	233,847	5.0%	0.6%
Total Equity	296,047	284,714	292,003	4.0%	1.4%
Total Liabilities & Equity	1,726,003	1,684,763	1,575,760	2.4%	9.5%

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



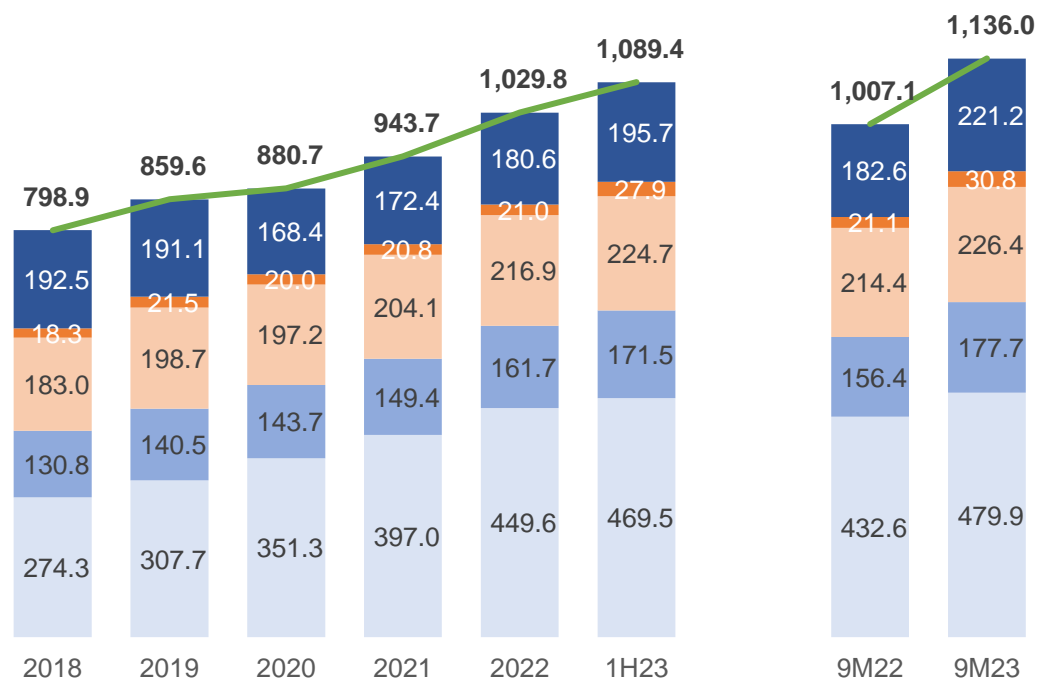
LOAN PORTFOLIO – BANK ONLY

Loan Growth Led By Corporate & Consumer Segments

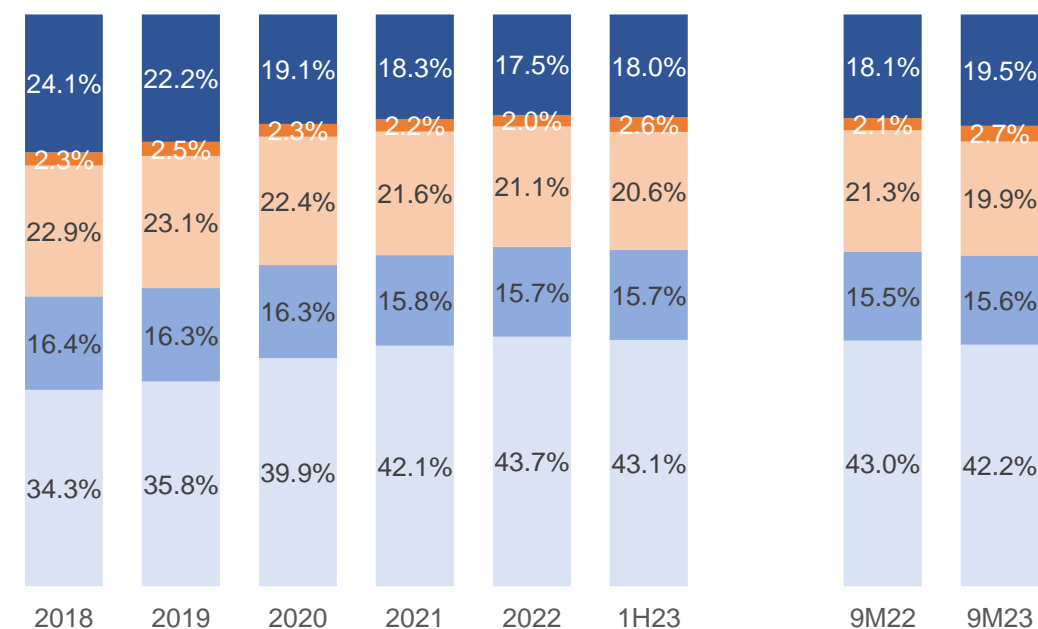


Loan Outstanding – by business segment

(IDR Tn)



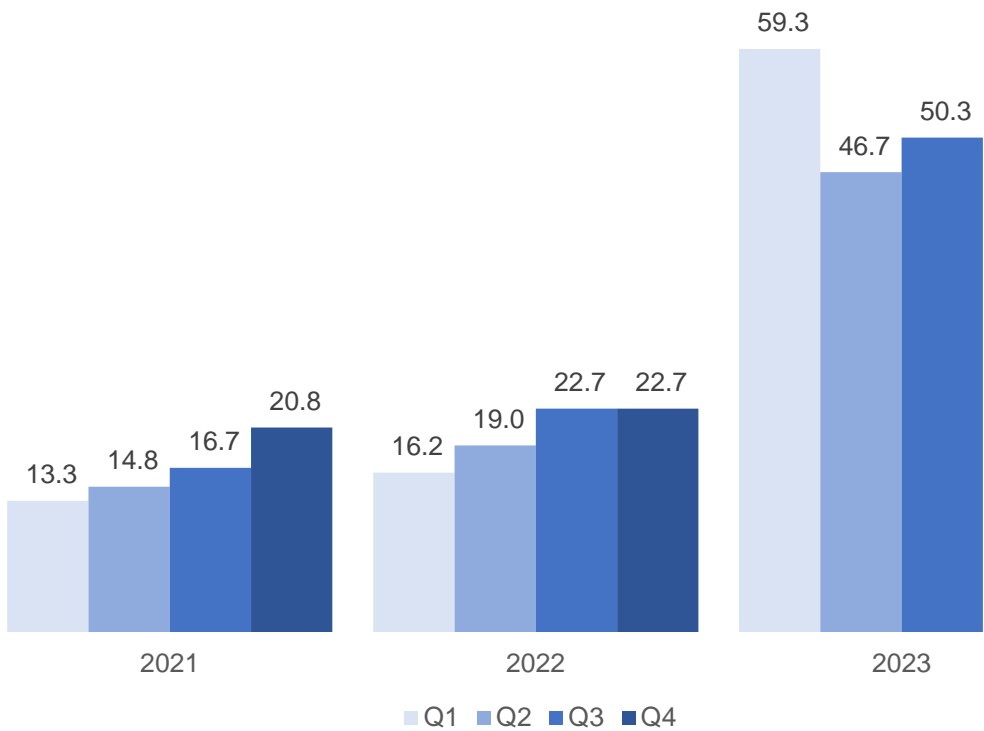
Composition – by business segment (%)



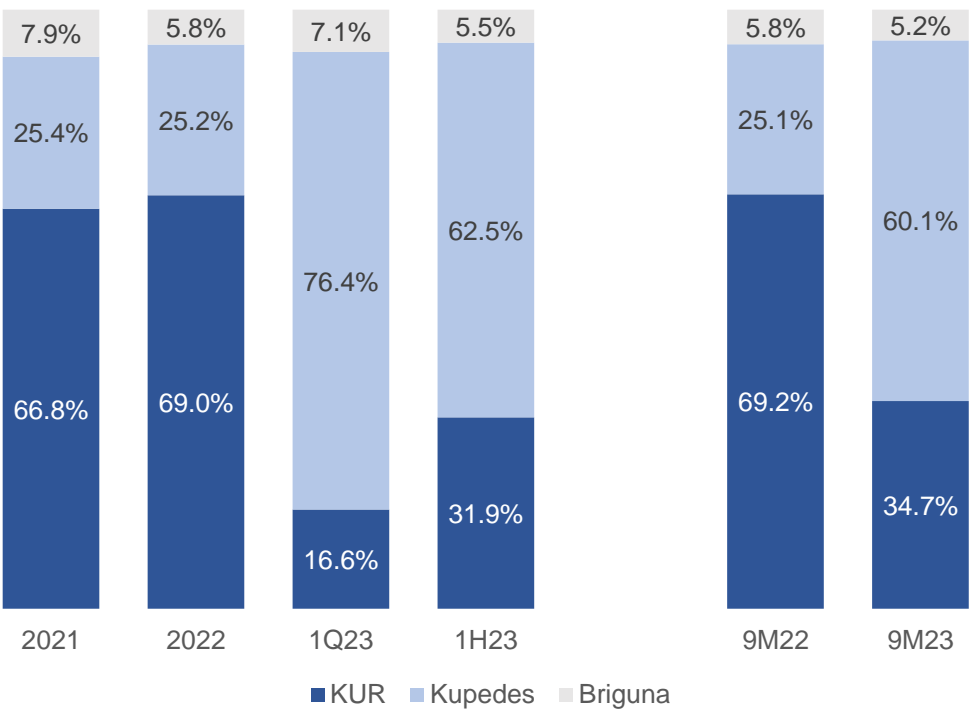
	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	10.9	13.6	5.6	46.1	21.2	12.8
(IDR Tn)	47.3	21.3	12.0	9.7	38.6	128.9

Kupedes Quarterly Disbursement

(IDR Tn)



Disbursement Composition by Product

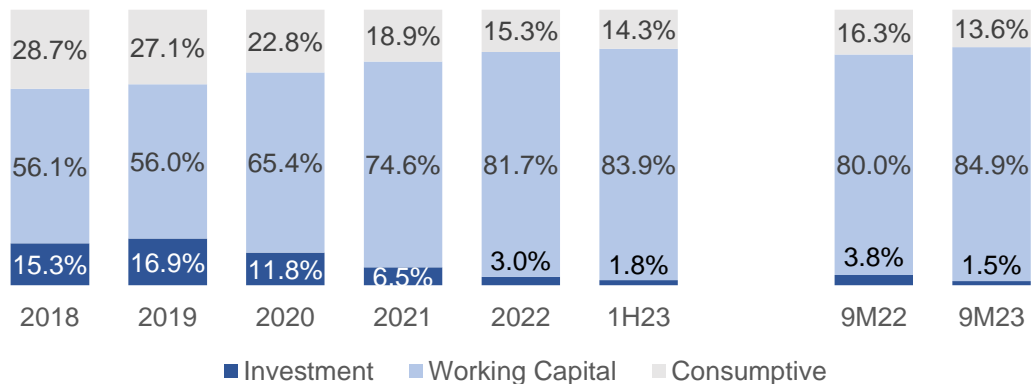




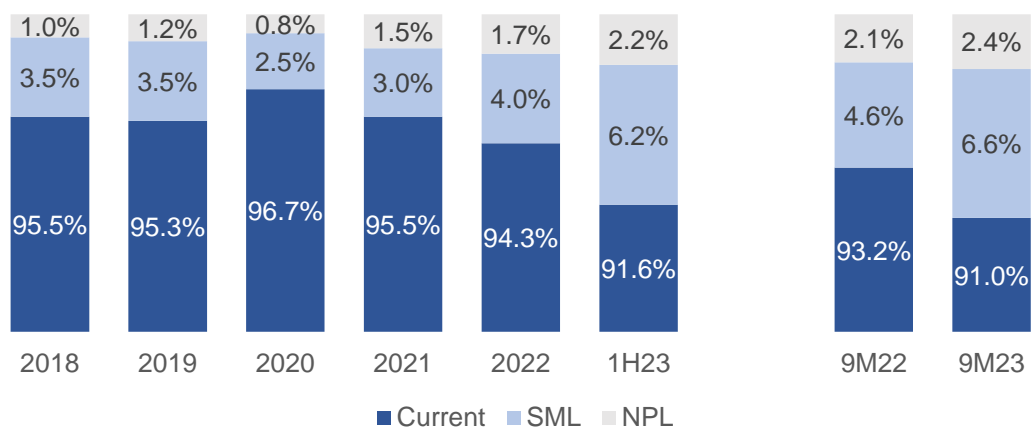
LOAN DETAIL: MICRO LOANS



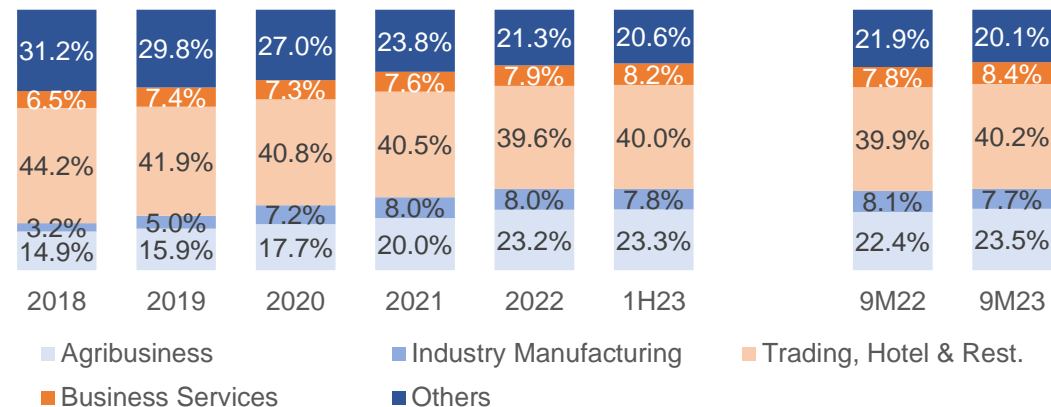
Use of Loan



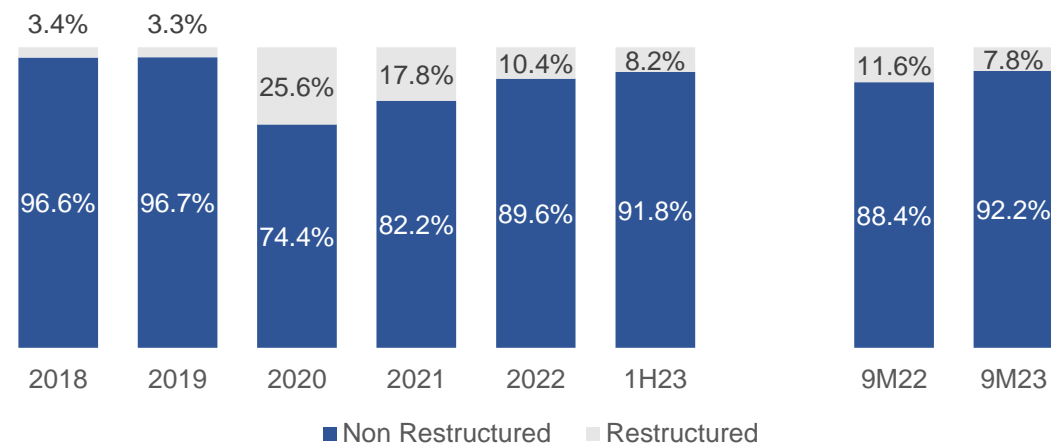
Collectability



Business Sector



Restructuring Status



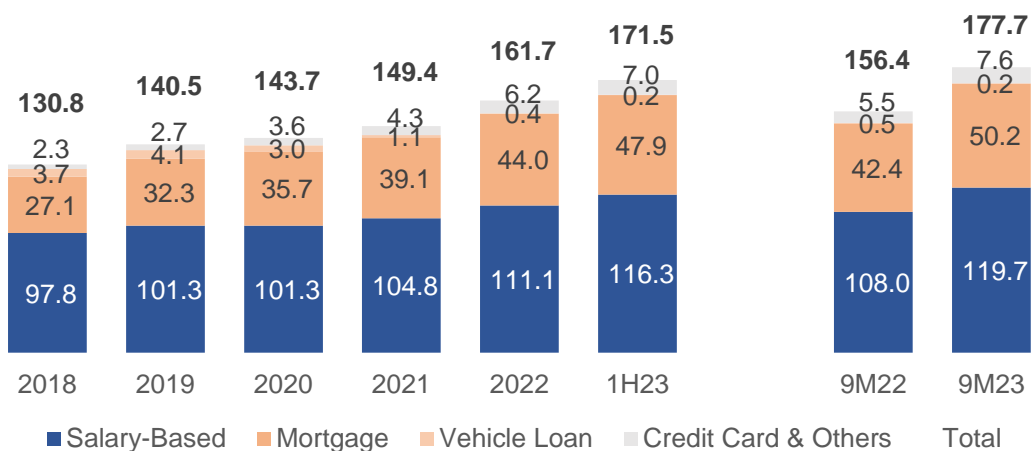


LOAN DETAIL: CONSUMER LOANS

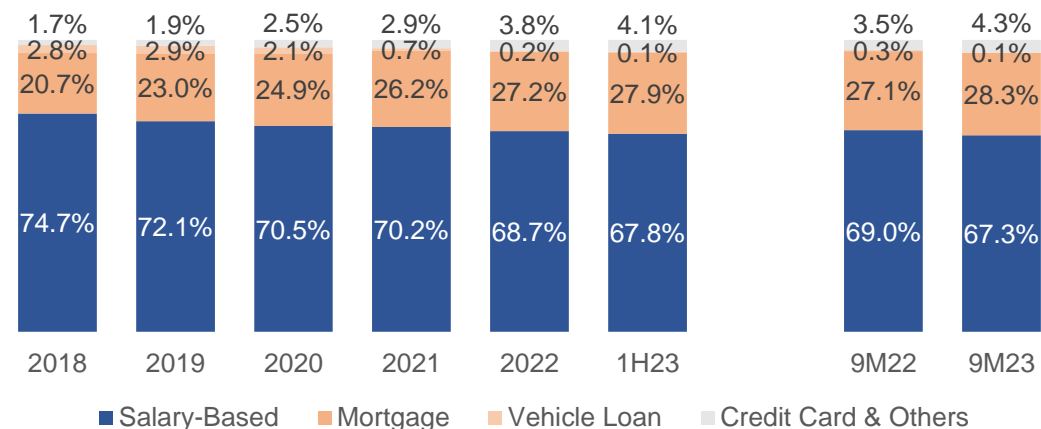


Product Breakdown

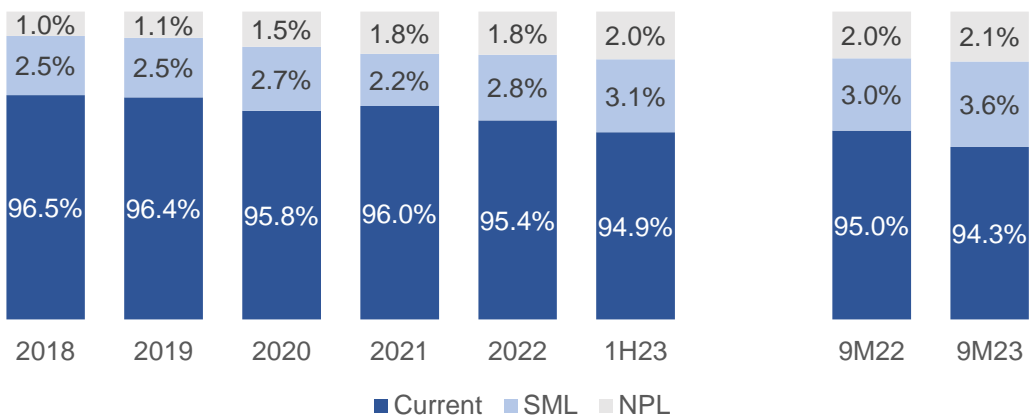
(IDR Tn)



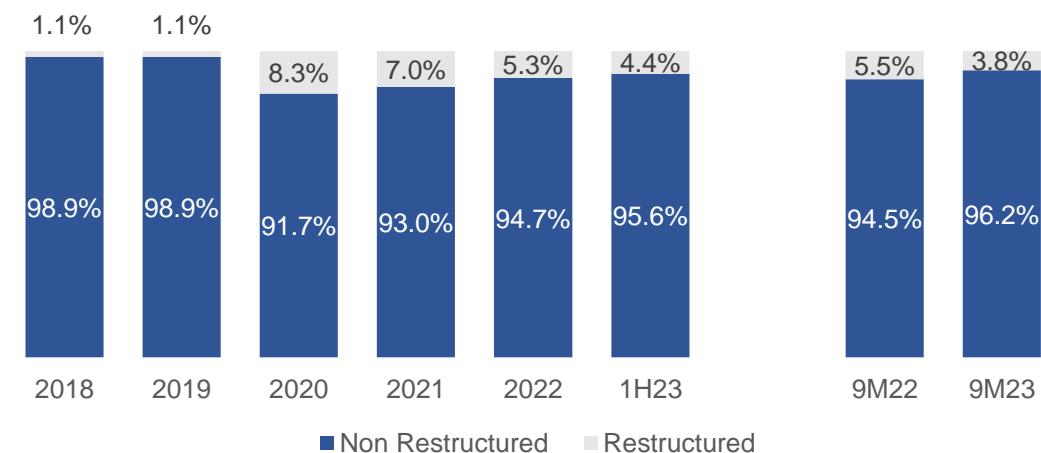
% Product Composition



Collectability



Restructuring Status



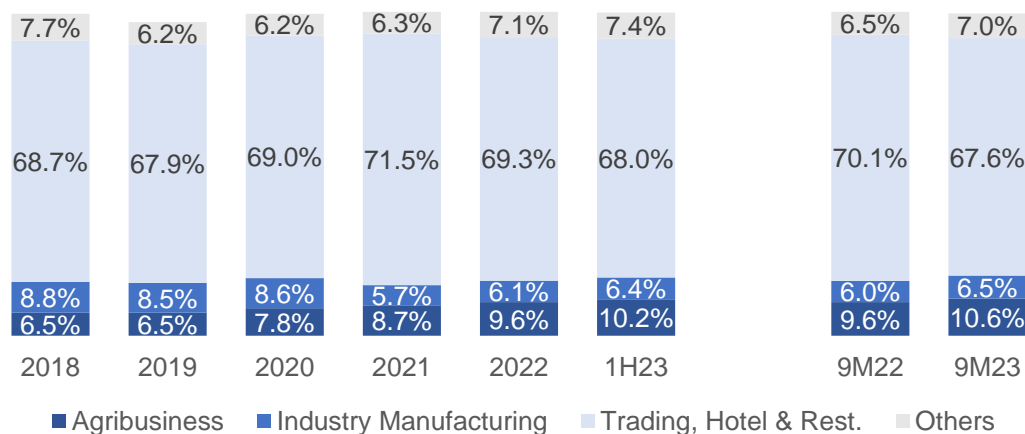
Note: All numbers are bank only, unless stated as consolidated



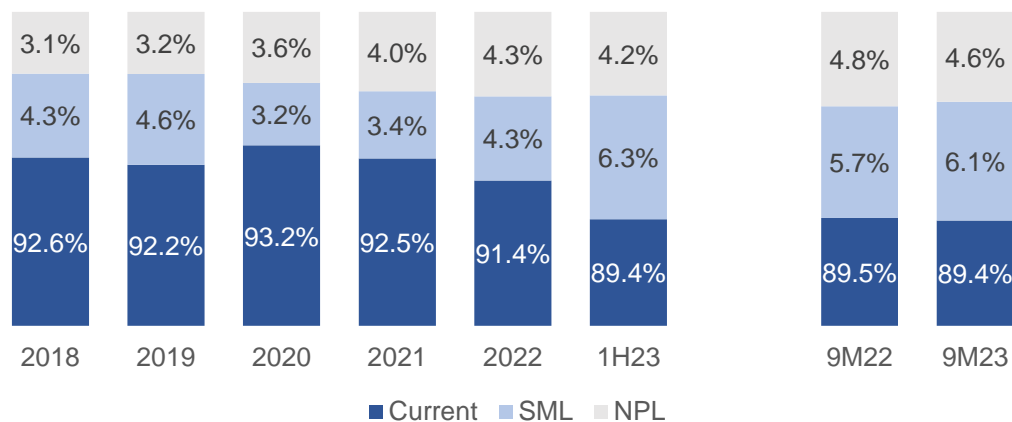
LOAN DETAIL: SMALL LOANS



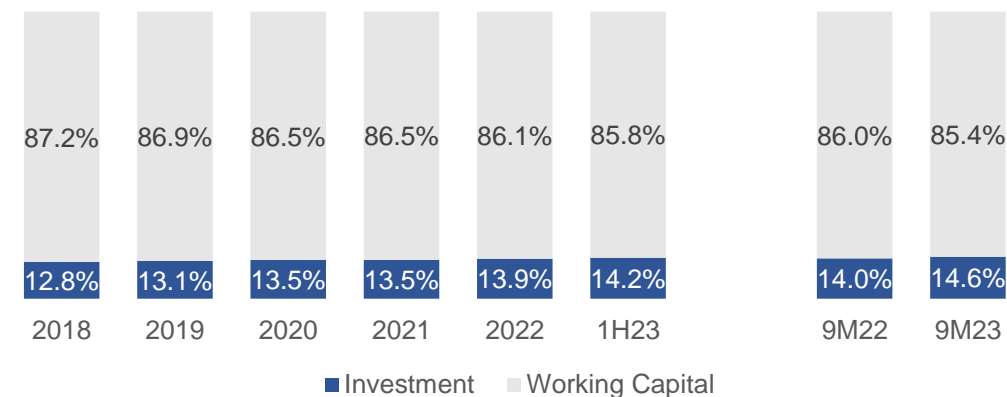
Business Sector



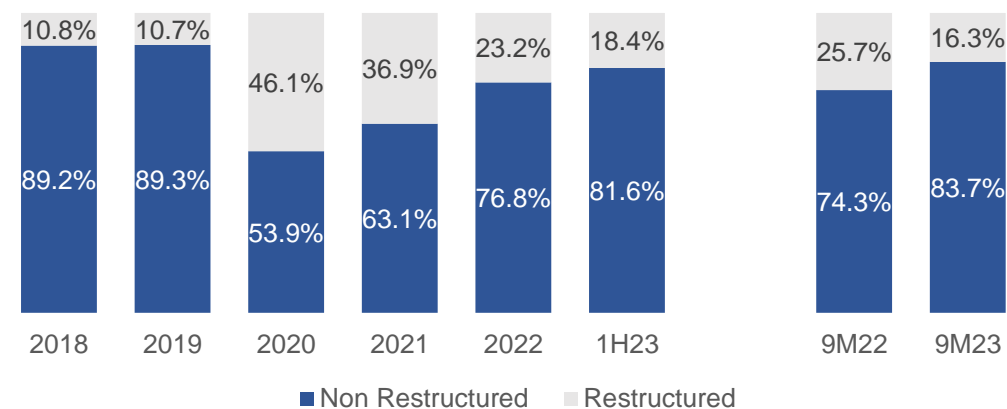
Collectability



Use of Loan



Restructuring Status

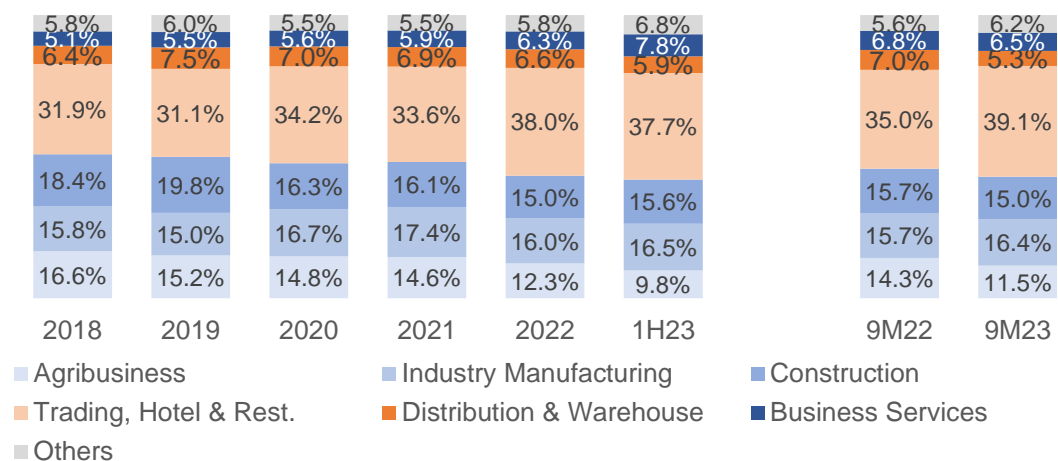




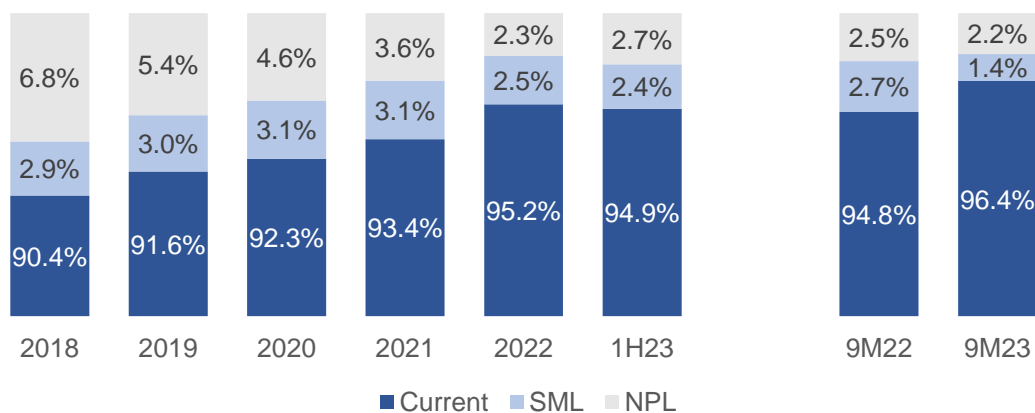
LOAN DETAIL: MEDIUM LOANS



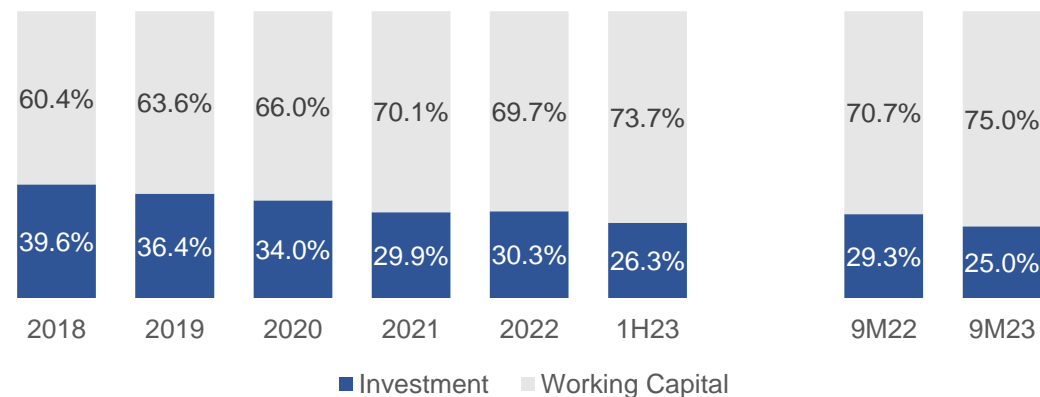
Business Sector



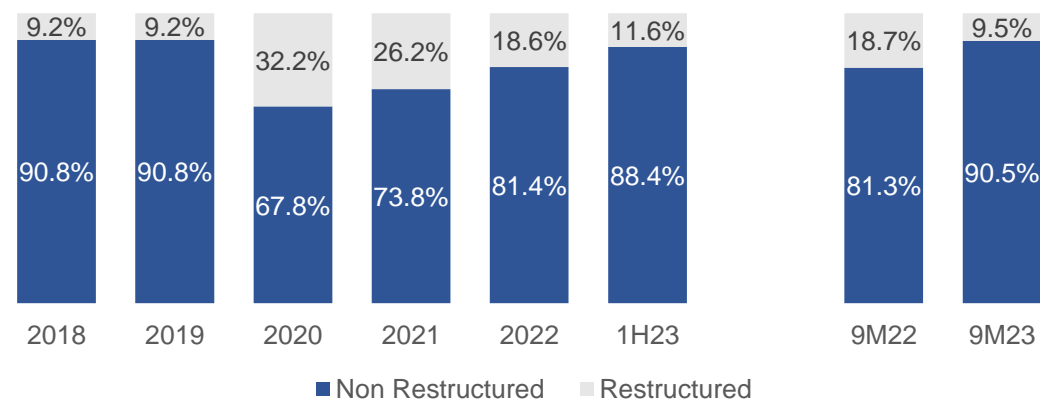
Collectability



Use of Loan



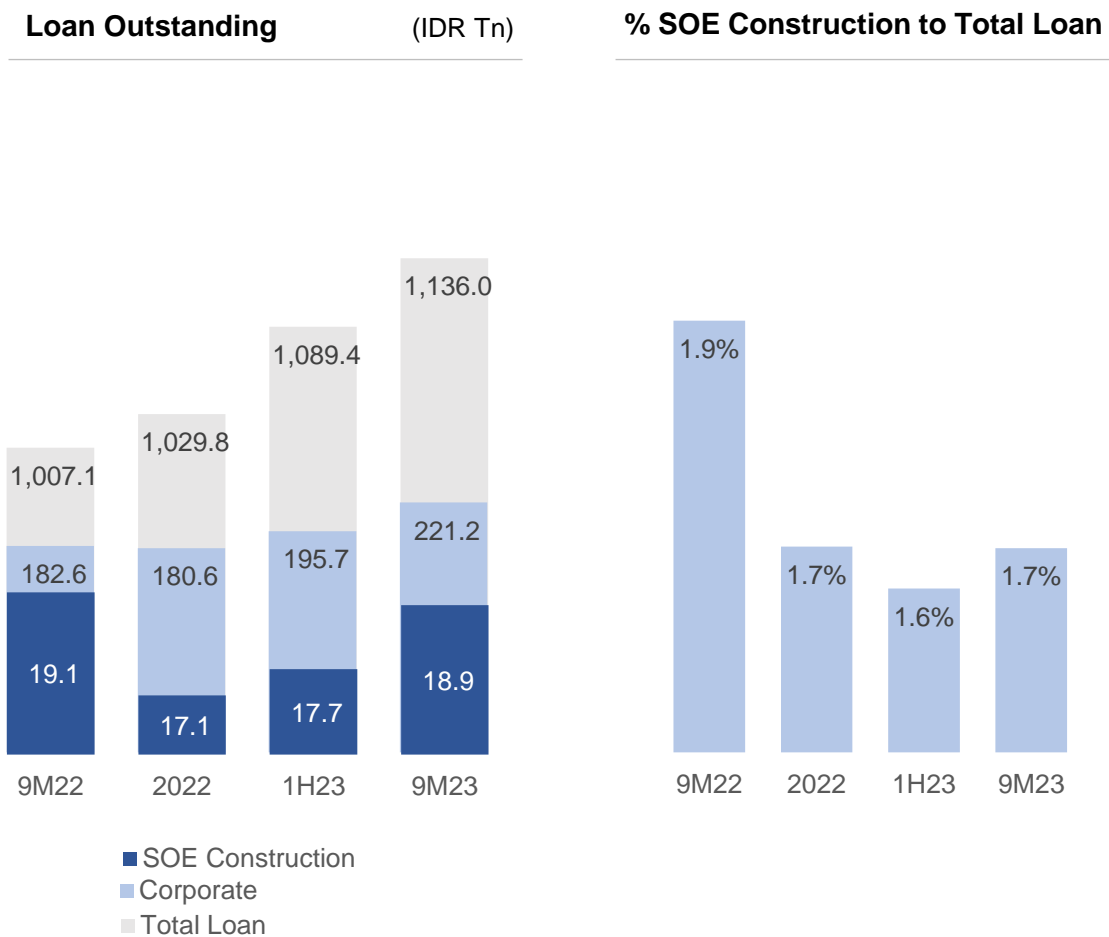
Restructuring Status



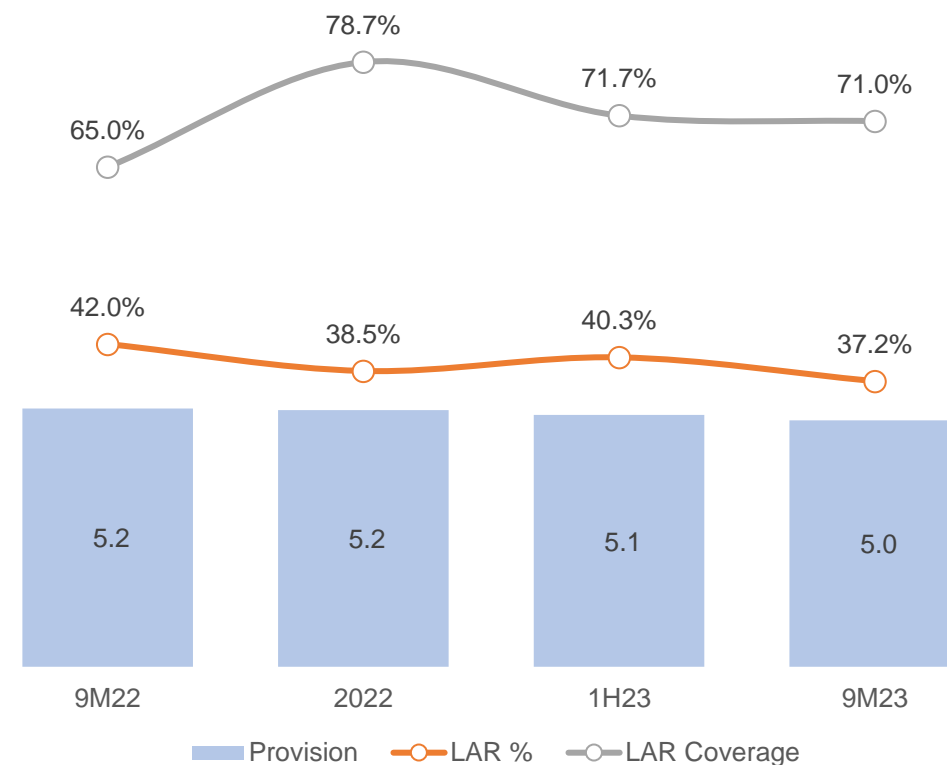
LEAST EXPOSED TO SOE CONSTRUCTION SECTOR



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	3Q23	2Q23	3Q22	g QoQ	g YoY
Interest Income	38,267	35,741	31,162	7.1%	22.8%
Interest from Loans	34,080	31,410	27,233	8.5%	25.1%
Int. from Other Earning Assets	4,186	4,331	3,930	-3.3%	6.5%
Interest Expense	(9,517)	(8,966)	(5,469)	6.2%	74.0%
Net Interest Income	28,749	26,776	25,693	7.4%	11.9%
Fee & Other Opr. Income	9,879	10,848	9,170	-8.9%	7.7%
Gross Operating Income	38,628	37,624	34,863	2.7%	10.8%
Operating Expenses	(13,629)	(14,402)	(14,781)	-5.4%	-7.8%
Pre-Provision Operating Profit	24,999	23,222	20,082	7.7%	24.5%
Provision Expenses	(8,603)	(7,617)	(3,775)	12.9%	127.9%
Non-Operating Income (Net)	(391)	(95)	324	311.4%	-220.8%
Profit Before Tax n Minor. Int.	16,005	15,510	16,631	3.2%	-3.8%
Tax Expense	(3,268)	(3,040)	(3,272)	7.5%	-0.1%
Net Profit	12,737	12,470	13,359	2.1%	-4.7%

9M23	1H23	9M22	1H22	g YoY
108,712	70,445	94,784	63,621	14.7%
95,012	60,932	83,187	55,955	14.2%
13,699	9,513	11,596	7,667	18.1%
(26,921)	(17,404)	(15,384)	(9,915)	75.0%
81,791	53,041	79,400	53,707	3.0%
29,895	20,017	26,703	17,533	12.0%
111,686	73,058	106,103	71,239	5.3%
(41,207)	(27,578)	(41,182)	(26,401)	0.1%
70,479	45,480	64,920	44,838	8.6%
(21,195)	(12,592)	(19,364)	(15,589)	9.5%
(445)	(53)	375	51	-218.6%
48,840	32,835	45,931	29,300	6.3%
(9,837)	(6,569)	(8,746)	(5,474)	12.5%
39,003	26,266	37,185	23,826	4.9%

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	3Q23	2Q23	3Q22	g QoQ	g YoY	9M23	9M22	g YoY
Fees and Commissions	5,125	5,084	4,846	0.8%	5.8%	15,136	13,644	10.9%
Recovery of Written-Off Assets	4,084	3,645	3,222	12.0%	26.8%	10,644	8,245	29.1%
Gain on Sale of Securities - Net	409	527	302	-22.5%	35.4%	1,274	1,154	10.4%
Gain on Foreign Exchange - Net	34	22	465	54.2%	-92.6%	288	1,067	-73.1%
Unrealized Gain on Changes in Fair Value of Securities	-70	15	-22	-564.8%	217.1%	66	20	222.8%
Others	297	1,555	358	-80.9%	-17.2%	2,487	2,573	-3.4%
Total Other Operating Income	9,879	10,848	9,170	-8.9%	7.7%	29,895	26,703	12.0%

Operating Expenses

(IDR Bn)

Items	3Q23	2Q23	3Q22	g QoQ	g YoY	9M23	9M22	g YoY
Personnel	7,648	5,919	6,491	29.2%	17.8%	21,180	20,949	1.1%
General and Administration	4,831	5,069	4,840	-4.7%	-0.2%	14,841	13,133	13.0%
Losses from sale of Securities and Govt. Bonds	-	-	-	-	-	-	-	-
Promotion	621	576	511	7.9%	21.6%	1,479	1,437	2.9%
Others	529	2,838	2,940	-81.4%	-82.0%	3,706	5,664	-34.6%
Total Other Operating Expenses	13,629	14,402	14,781	-5.4%	-7.8%	41,207	41,182	0.1%

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

The background features abstract paint splashes in light blue and orange. Two photographs are tilted and overlaid on the left side. The top photo, with a blue border, shows a group of people, mostly women in hijabs, sitting on the ground with various fruits. The bottom photo, with an orange border, shows two people planting a tree in a field. A blue and orange vertical bar is positioned to the left of the word 'OTHERS'.

OTHERS

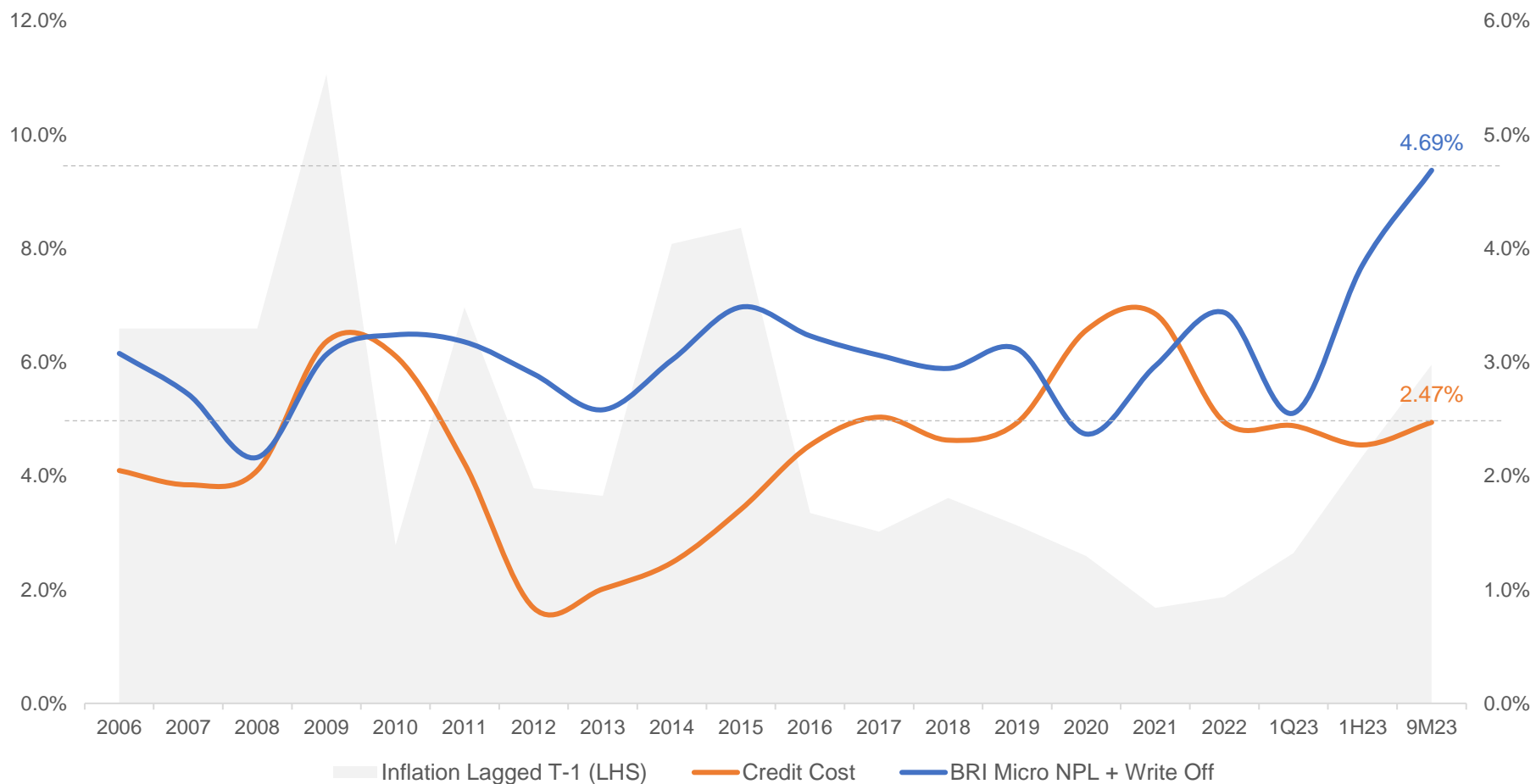


WELL MANAGED PEAK TO TROUGH ASSET QUALITY

Manageable Historical Impact of Inflation on Micro Asset Quality



Inflation vs Asset Quality vs Credit Cost





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



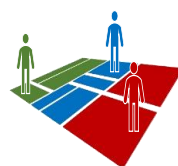
Enhancing Digital Micro Loan Underwriting Application

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

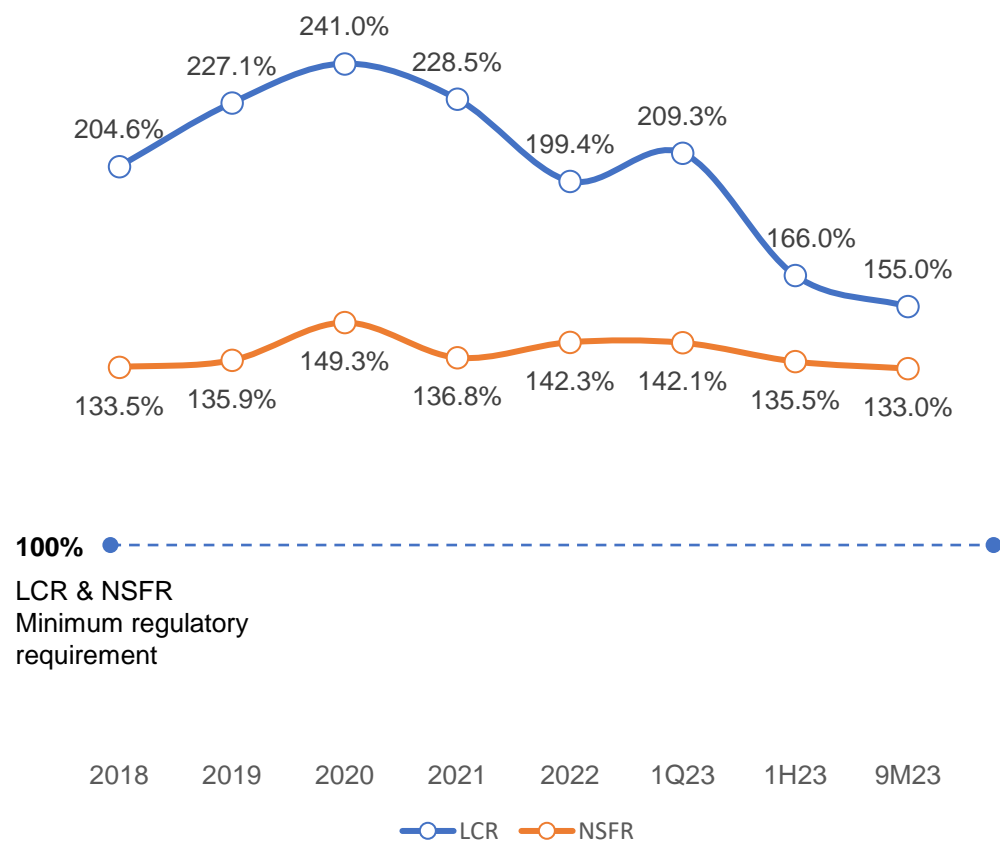


MORE INSULATED FROM RECENT GLOBAL EVENTS

Liquidity & Capital Management Remain Conservative

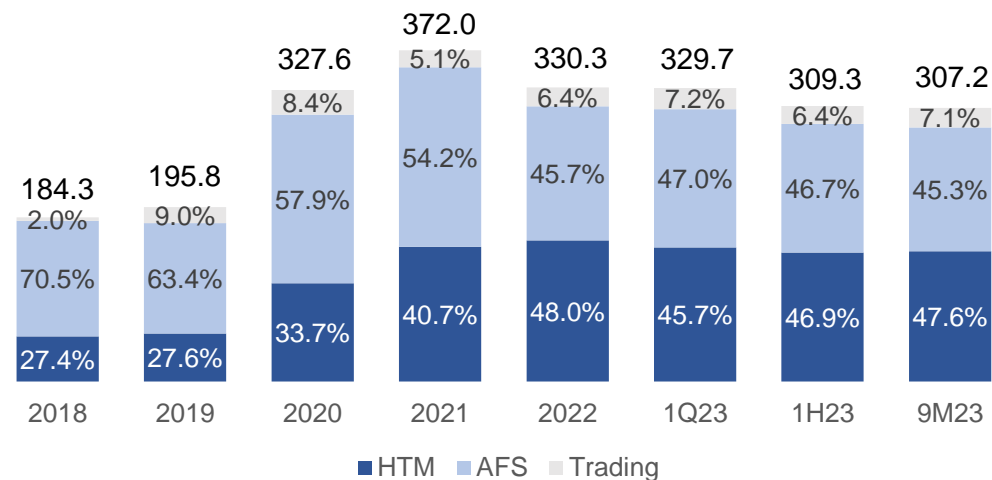


LCR & NSFR

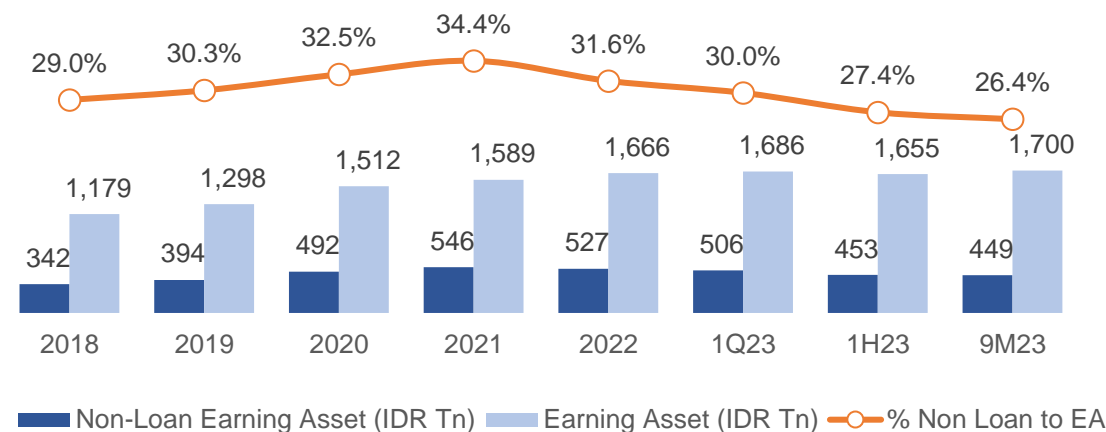


Bond Classification

(IDR Tn, % Composition)



Non-Loan Earning Assets/ Total Earning Assets



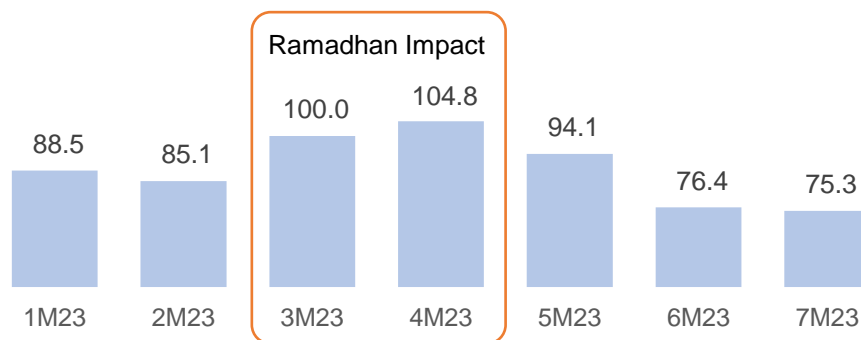


STRATEGY TO BOOST CASA



CASA Retention Strategy

Monthly Cash Withdrawal Trend



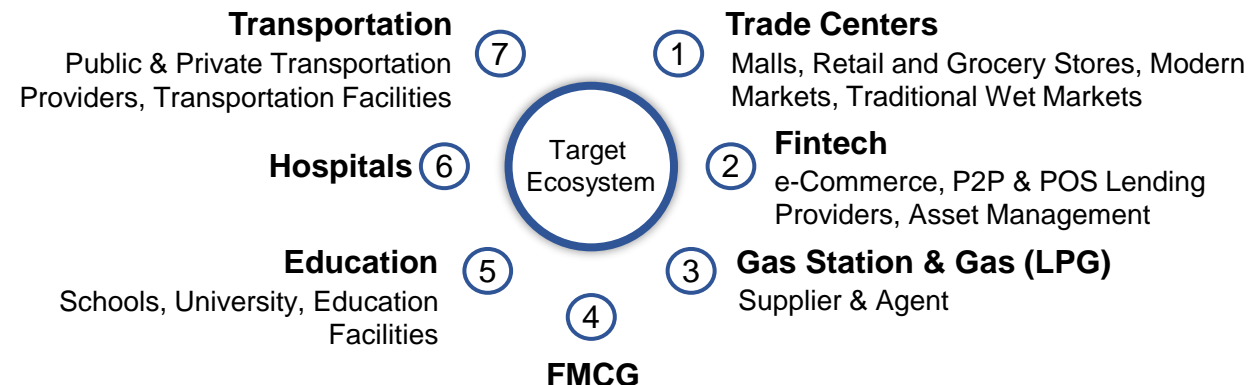
Strategy:

- 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



FINANCIAL RATIOS



(IDR Bn)

Description	9M23	1H23	9M22	g QoQ	g YoY
Asset Quality					
NPL (gross)	3.07%	2.95%	3.09%	0.1%	0.0%
NPL Coverage	228.65%	248.54%	278.79%	-19.9%	-50.1%
Liquidity					
CASA	63.64%	65.49%	65.43%	-1.9%	-1.8%
LDR*	87.76%	87.26%	88.51%	0.5%	-0.7%
Profitability					
Cost of Fund (CoF)	2.84%	2.79%	1.94%	0.1%	0.9%
NIM	8.05%	7.85%	8.21%	0.2%	-0.2%
Cost to Income Ratio (CIR)	41.28%	41.79%	42.55%	-0.5%	-1.3%
Operating Expense to Operating Income	68.07%	67.71%	68.36%	0.4%	-0.3%
ROA before tax	4.05%	4.06%	3.94%	0.0%	0.1%
ROA after tax	3.21%	3.23%	3.15%	0.0%	0.1%
ROE Tier 1	21.94%	22.32%	20.12%	-0.4%	1.8%
ROE B/S	19.69%	20.01%	18.16%	-0.3%	1.5%
Capital					
Tier1 CAR	26.33%	25.55%	25.14%	0.8%	1.2%
Total CAR	27.48%	26.65%	26.14%	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 97.52% in 9M22 and 96.93% in 9M23

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



BRI NETWORKS

The Most Extensive Network Across Indonesia



Branchless Network	2018	2019	2020	2021	2022	1H23	9M23	YtD
BRILink Agents	401,550	422,160	504,233	503,151	627,012	666,038	698,717	71,705

Office Type	2018	2019	2020	2021	2022	1H23	9M23	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	453	453	4
Branch Overseas Office	5	5	5	6	6	6	6	-
Sub-Branch Office*	609	608	608	588	579	560	559	- 20
Sub-Branch Overseas Office	3	3	3	3	3	3	3	-
BRI Units	5,381	5,382	5,382	5,222	5,156	5,137	5,128	- 28
Cash Office	580	568	547	525	506	521	513	7
BRI Terrace	2,069	2,049	1,867	1,697	1,370	1,161	1,048	- 322
Mobile BRI Terrace	133	133	132	132	117	116	116	- 1
Ship BRI Terrace	3	4	4	4	4	4	4	-
Total	9,266	9,234	9,030	8,647	8,209	7,980	7,849	- 360

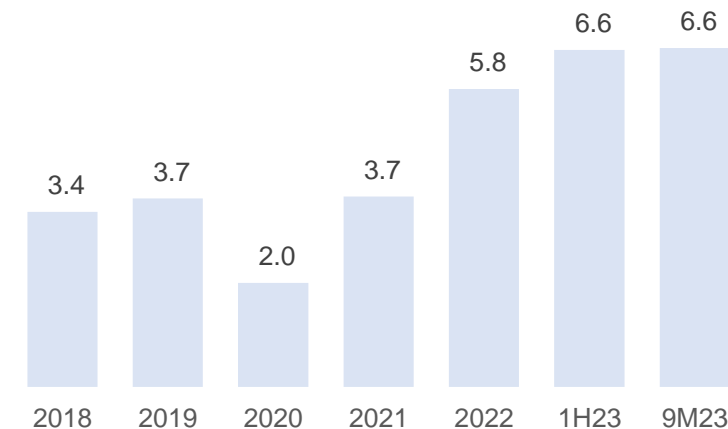
E-Channel Type	2018	2019	2020	2021	2022	1H23	9M23	YtD
ATM	22,684	19,184	16,880	14,463	3,863	13,838	13,818	- 45
EDC**	224,618	204,386	198,785	203,027	497,976	565,937	605,900	107,924
CRM	2,609	3,809	5,809	7,407	8,007	8,007	8,974	967
e-Buzz	57	57	57	57	57	57	57	-
Total	249,968	227,436	221,531	224,954	519,903	587,839	628,749	108,846

*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.

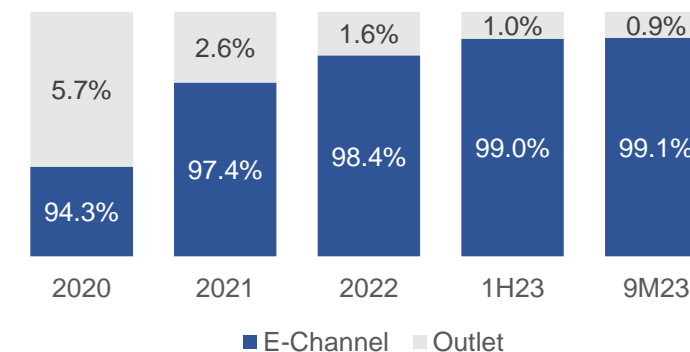
** Since 2022, number of EDC includes government program, managed service, and partnership EDC

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 : bbb-
- 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

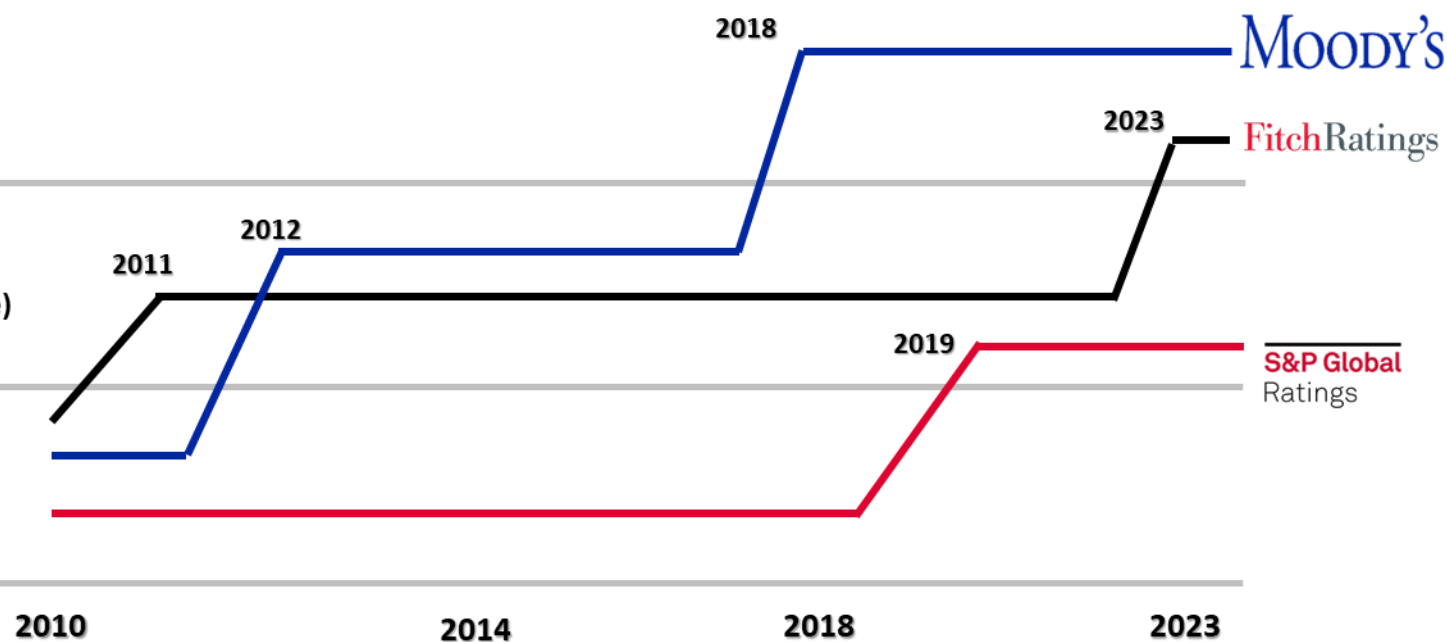
- Issuer Credit Rating : BBB-
- Stand-Alone Credit Profile : bbb-
- Outlook : Stable

Baa2 or BBB

Baa3 or BBB-
(Investment Grade)

Ba1 or BB+

Ba2 or BB



- National Rating : id AAA
Stable Outlook



| **9M23**
| **BANK ONLY LOAN QUALITY**



LOAN QUALITY – BANK ONLY

Classified Loan, Write Off, and Recovery



Non-Performing Loan – by Segment

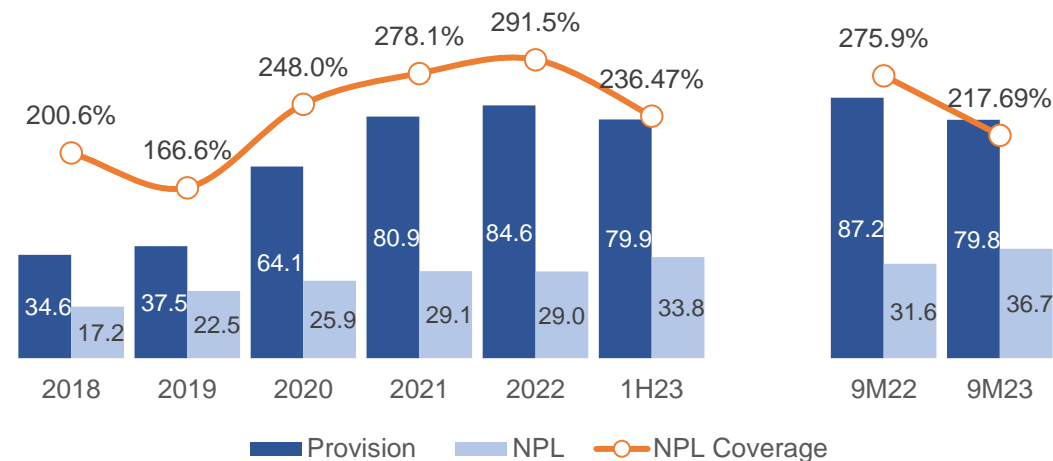
NPL	9M23	9M22	1H23	2022	2021	2020	2019	2018
Micro	2.41%	2.12%	2.23%	1.74%	1.49%	0.83%	1.18%	1.01%
Consumer	2.10%	1.98%	2.02%	1.83%	1.78%	1.49%	1.10%	1.03%
Small	4.58%	4.81%	4.29%	4.30%	4.05%	3.61%	3.17%	3.14%
Medium	2.16%	2.53%	2.70%	2.26%	3.57%	4.61%	5.38%	6.80%
Corporate	4.66%	4.64%	4.83%	4.68%	6.68%	7.57%	5.18%	5.49%
Total NPL	3.23%	3.14%	3.10%	2.82%	3.08%	2.94%	2.62%	2.16%

Special Mention – by Segment

SML	9M23	9M22	1H23	2022	2021	2020	2019	2018
Micro	6.56%	4.63%	6.17%	3.95%	3.03%	2.47%	3.51%	3.51%
Consumer	3.61%	3.04%	3.08%	2.76%	2.20%	2.69%	2.52%	2.49%
Small	6.06%	5.69%	6.30%	4.30%	3.42%	3.19%	4.63%	4.28%
Medium	1.43%	2.66%	2.35%	2.55%	3.08%	3.07%	2.97%	2.87%
Corporate	4.88%	7.53%	5.98%	4.32%	6.94%	2.85%	5.04%	7.73%
Total SML	5.53%	5.09%	5.58%	3.87%	3.70%	2.75%	3.93%	3.65%

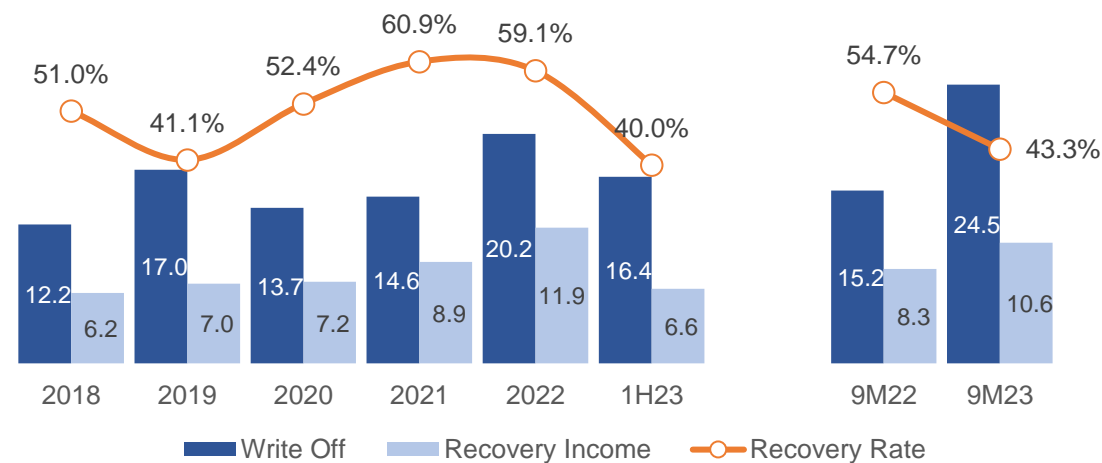
NPL Coverage

(IDR Tn)



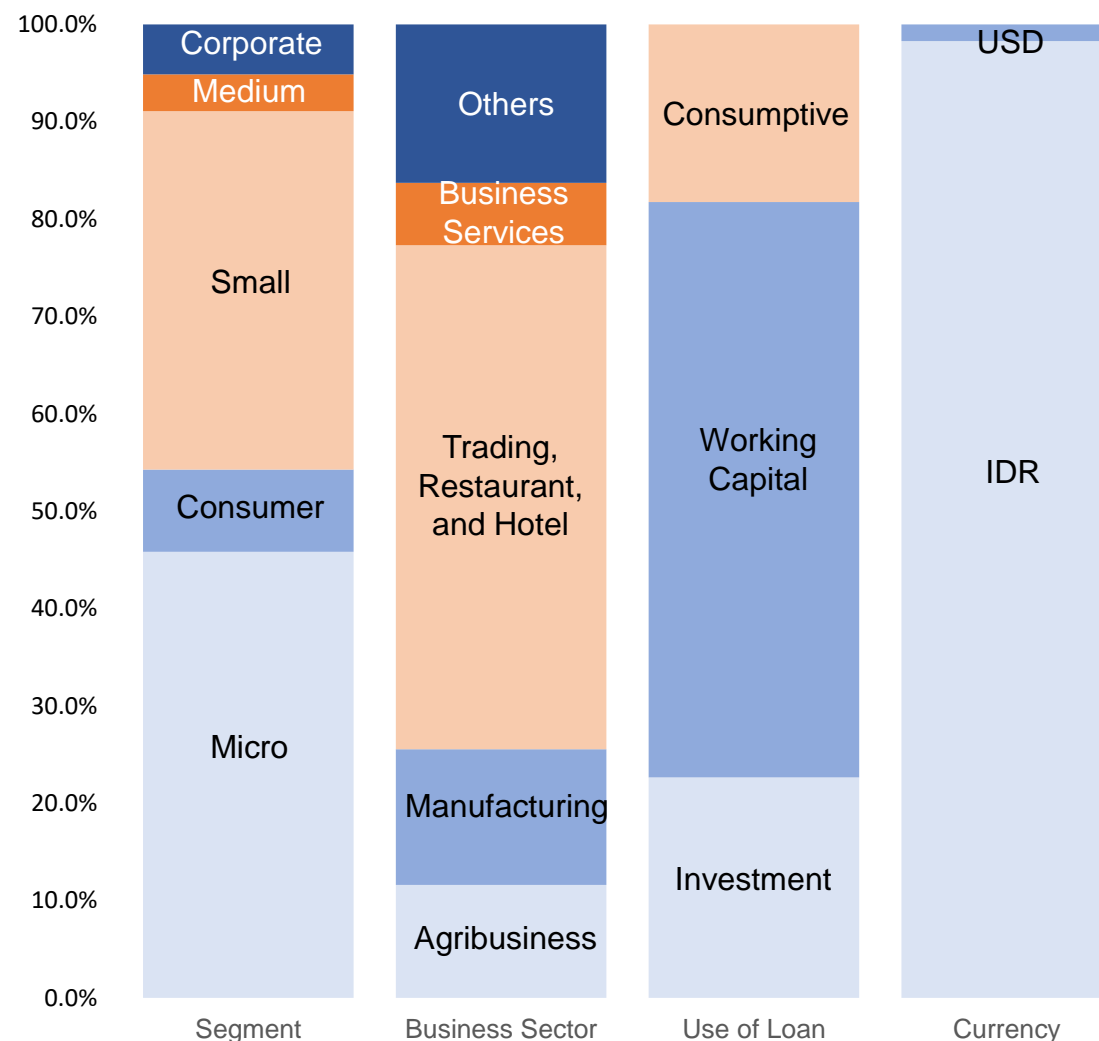
Write Off & Recovery

(IDR Tn)



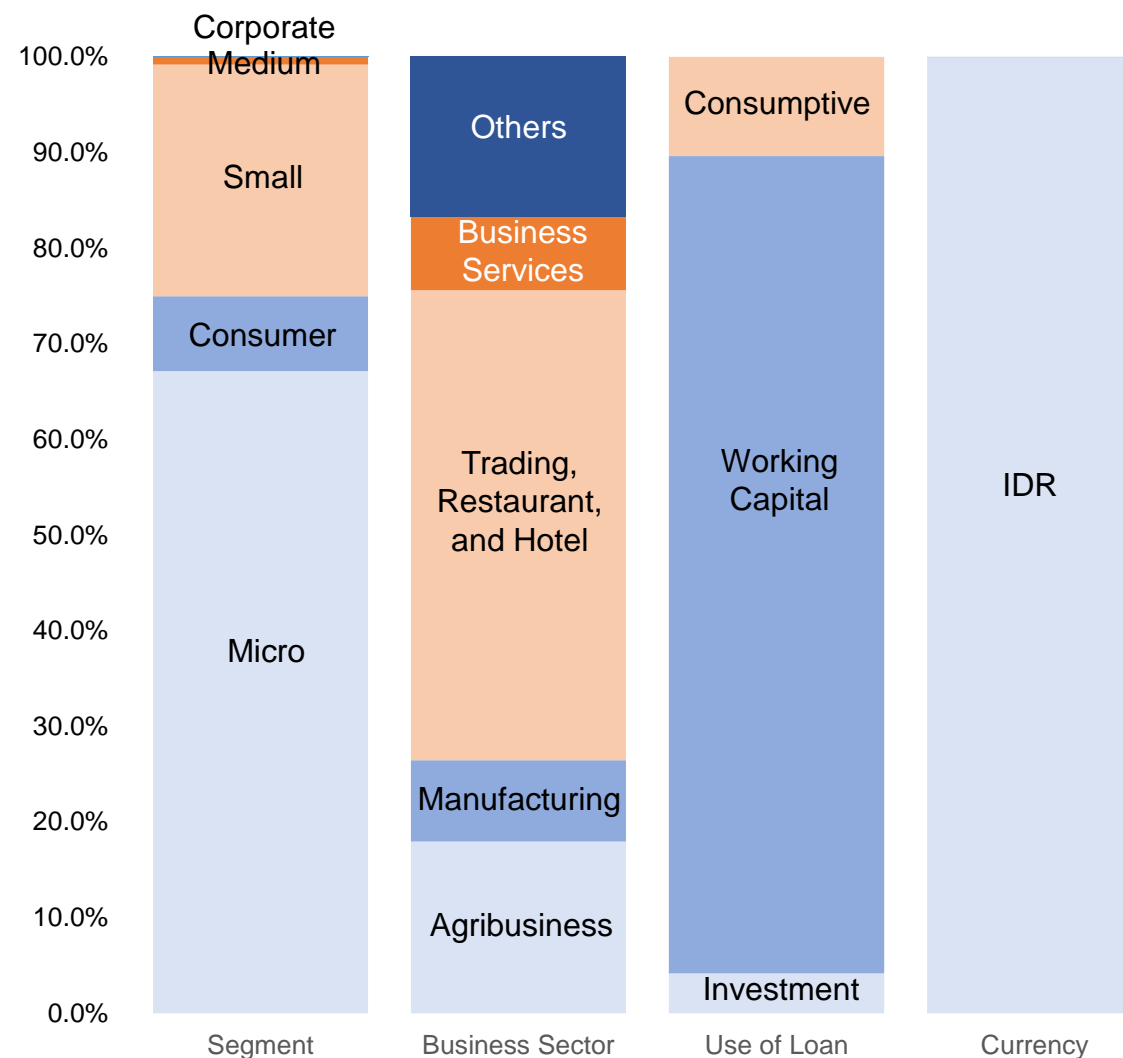
Loan Highlights

- Total downgrade from PL in 1H23 to NPL in 9M23 was Rp12.3 Tn with detail as follows:
 - 94.9% was MSME Segment, which was mostly driven by Micro of 45.8% and Small of 36.8%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (51.8%) and Manufacturing (14.0%)
 - 59.1% was working capital loan while the rest were from investment loan of 22.7% and consumptive loan of 18.2%
 - 98.3% was IDR loan



Loan Highlights

- Total downgrade from Stage 1 in 1H23 to Stage 2 in 9M23 was Rp13.8 Tn with detail as follows:
 - The downgrade was all from MSME Segment, which was mostly driven by Micro of 67.1% and Small of 2%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (49.1%) and Agribusiness Sector (18.0%)
 - 85.5% was working capital loan while the rest were from consumptive loan of 10.4% and investment loan of 4.2%
 - 100.0% was IDR loan



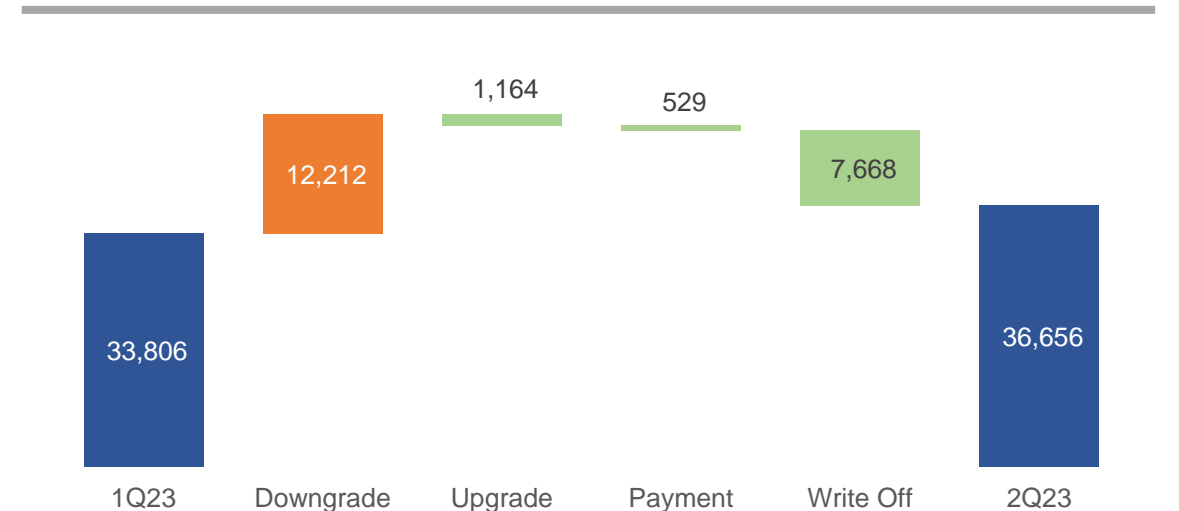


NPL FORMATION



Quarterly NPL Movement

(IDR Bn)



QoQ (IDR Bn)	Micro	Consumer	Small	Medium	Corporate	Total
2Q23	10,482	3,426	9,648	755	9,495	33,806
Downgrade	5,648	1,043	4,531	366	1,077	12,665
Upgrade	596	152	416	-	0	1,164
Net Downgrade	5,052	891	4,115	366	1,077	11,501
Payment	634	31	317	-	0	982
Write Off	3,328	587	3,080	456	217	7,668
3Q23	11,571	3,700	10,366	666	10,354	36,656

Quarterly NPL Movement by Trend

(IDR Bn)

MSME	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23
Beginning Balance	20,220	23,204	23,087	20,526	23,863	24,311
Downgrade	9,557	8,720	5,906	8,996	13,638	11,588
Upgrade	871	1,454	1,770	622	830	1,164
Payment	647	1,186	1,334	631	972	981
Write Off	5,056	6,197	5,363	4,405	11,389	7,451
Ending Balance	23,204	23,087	20,526	23,863	24,311	26,302

Wholesale	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23
Beginning Balance	10,517	10,143	8,514	8,485	8,264	9,495
Downgrade	271	251	563	1	2,034	1,077
Upgrade	1	1	0	42	216	0
Payment	-	1,879	215	181	-	0
Write Off	644	-	377	-	587	217
Ending Balance	10,143	8,514	8,485	8,264	9,495	10,354

Bank Only	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23
Beginning Balance	30,738	33,347	31,601	29,012	32,127	33,806
Downgrade	9,828	8,971	6,470	8,997	15,672	12,665
Upgrade	872	1,455	1,770	664	1,045	1,164
Payment	647	3,065	1,549	812	972	982
Write Off	5,699	6,197	5,740	4,405	11,976	7,668
Ending Balance	33,347	31,601	29,012	32,127	33,806	36,656

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

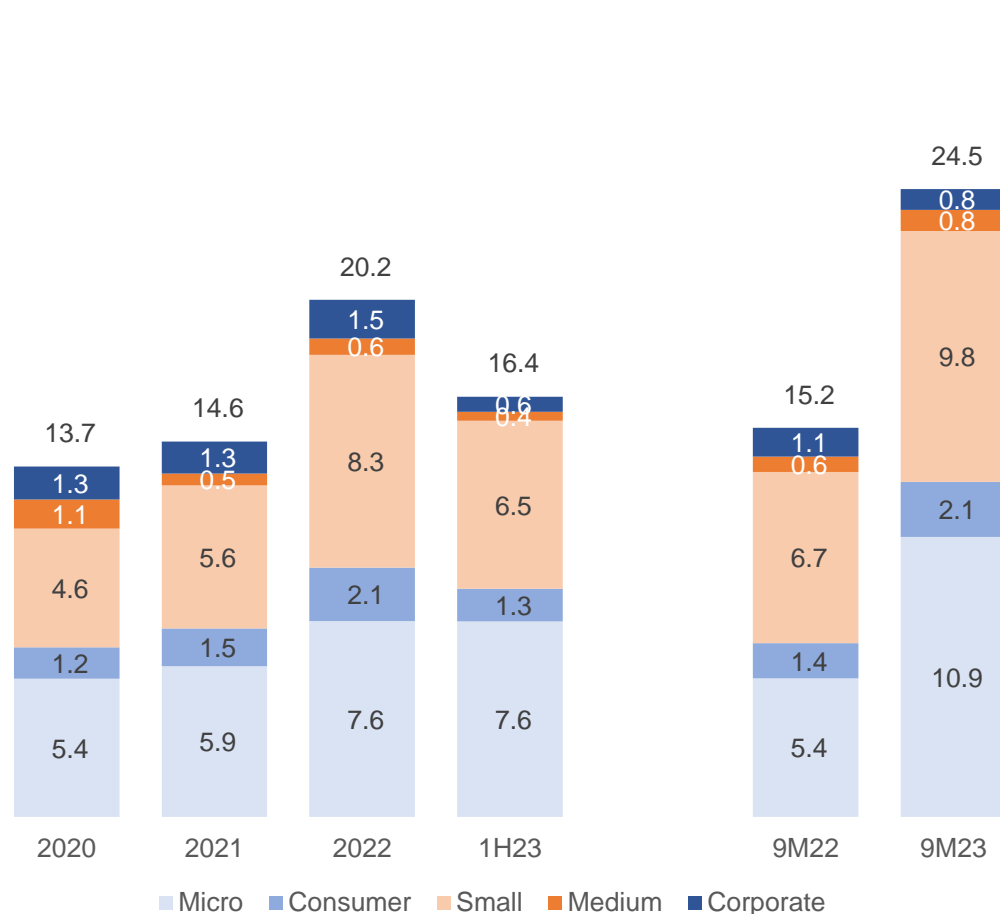


WRITE OFF AND RECOVERY PER SEGMENT



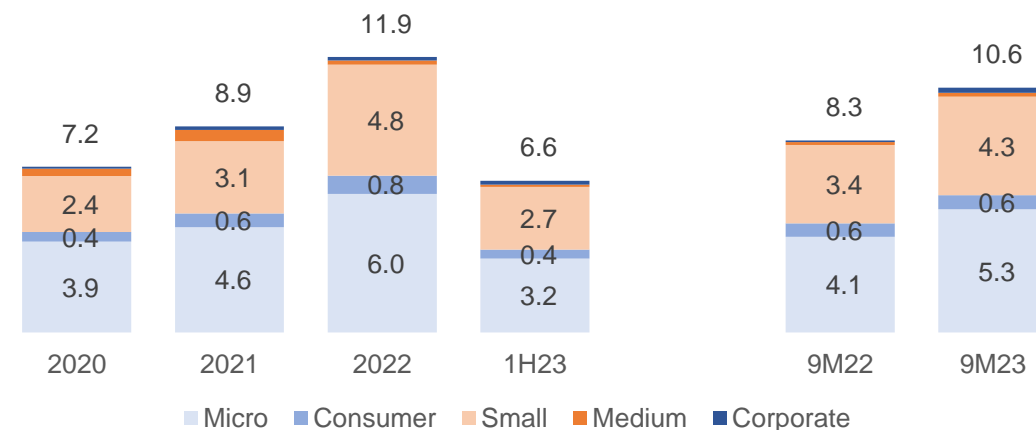
Write Off

(IDR Tn)



Recovery Income

(IDR Tn)



Recovery Rate

	2020	2021	2022	1H23	9M22	9M23
Micro	72.8%	77.6%	78.6%	41.8%	76.6%	48.7%
Consumer	33.8%	39.7%	37.6%	31.0%	42.4%	28.3%
Small	52.6%	56.1%	57.9%	41.4%	50.7%	43.7%
Medium	27.6%	107.6%	29.0%	28.8%	21.3%	20.5%
Corporate	6.2%	12.7%	9.5%	27.8%	6.2%	27.4%
Total	52.4%	60.9%	59.1%	40.0%	54.7%	43.3%

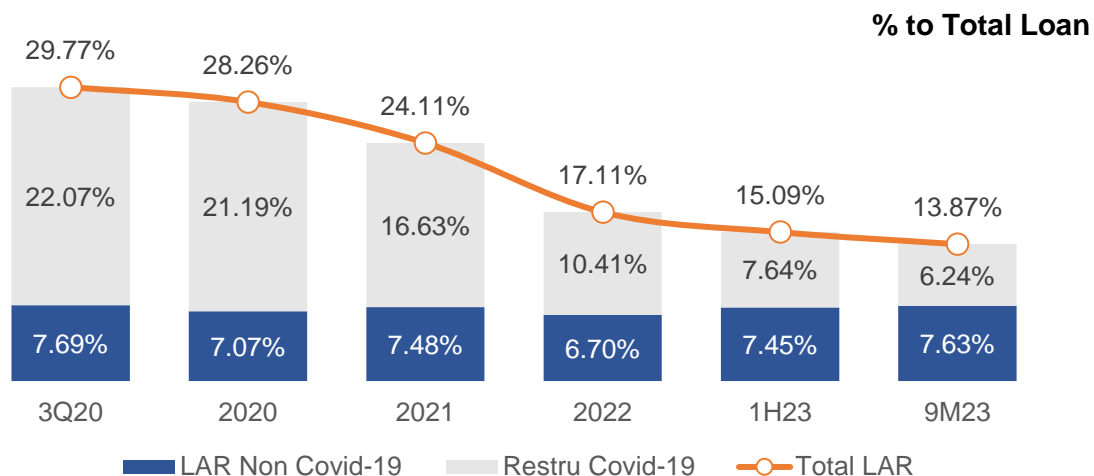


LOAN QUALITY – BANK ONLY

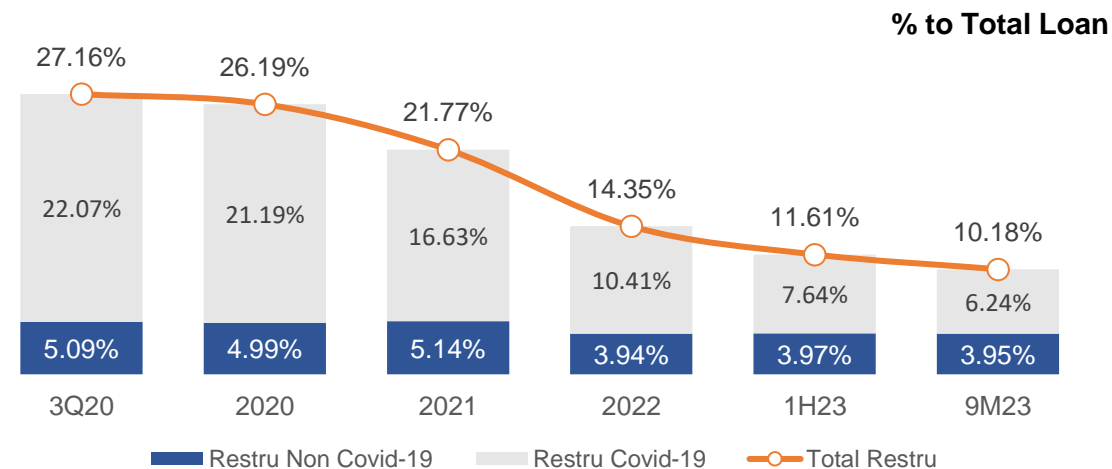
Loan at Risk Continues to Decline Coupled with More Adequate Provisioning



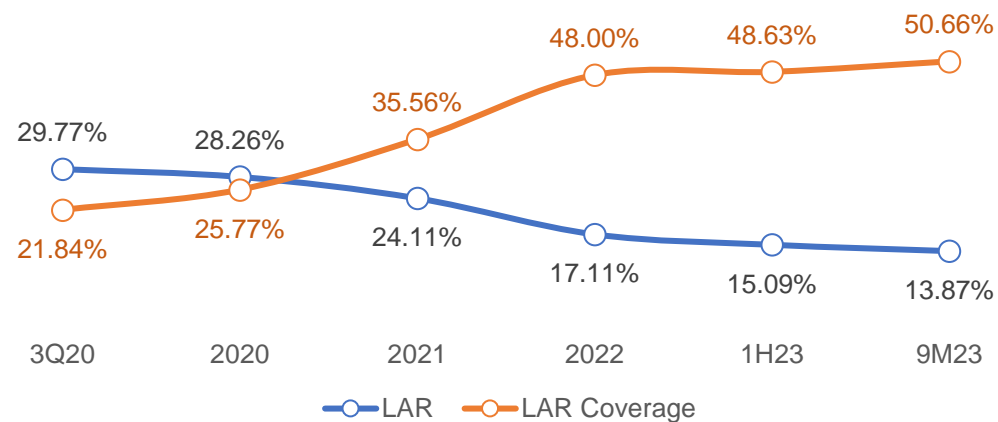
Loan at Risk



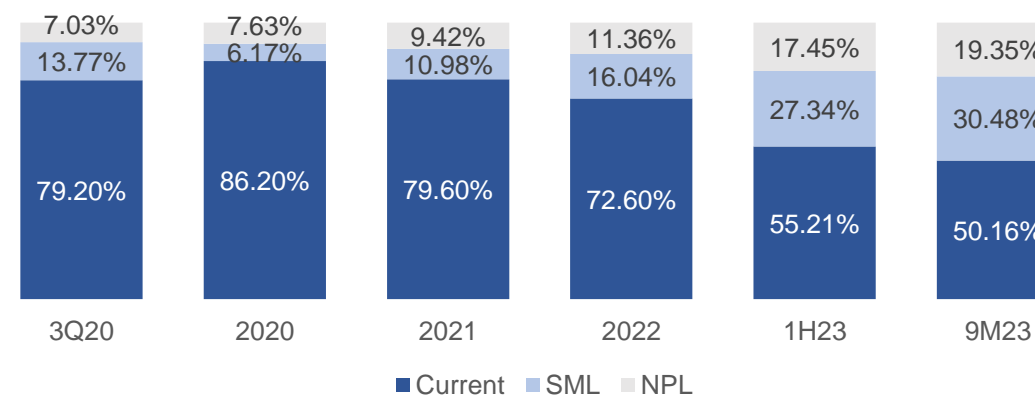
Total Restructured Loans



LAR & LAR Coverage (Inc. Covid-19)



Total Restructured Loans by Collectability



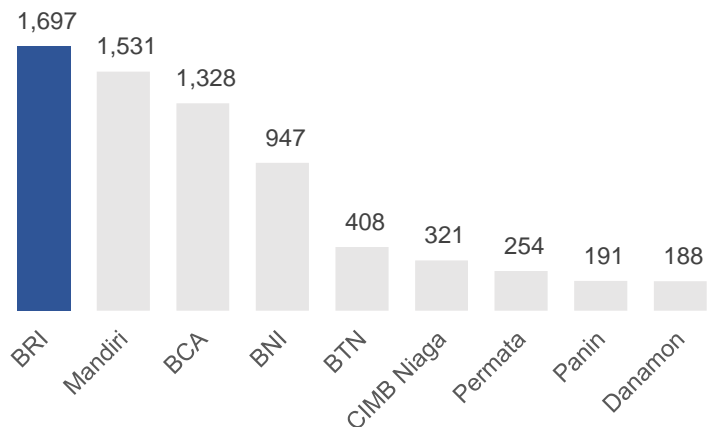


BBRI VS PEERS (1/2)



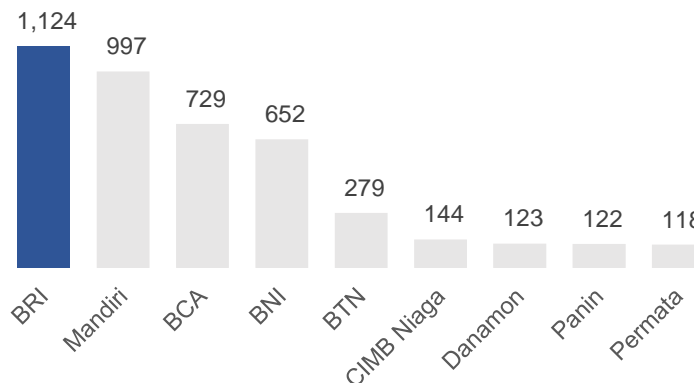
Total Assets

(IDR Tn)



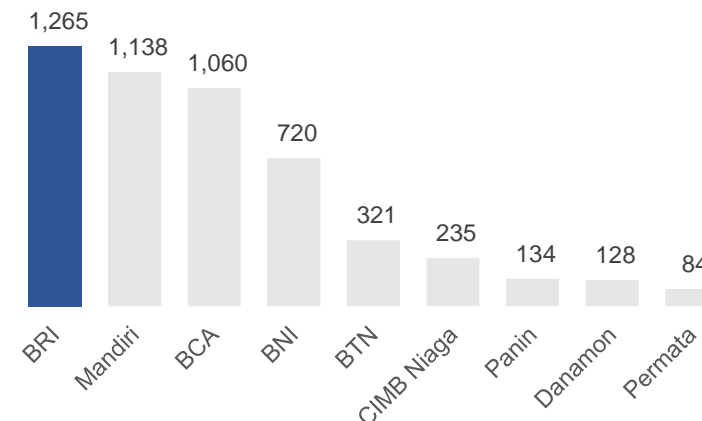
Total Loans

(IDR Tn)

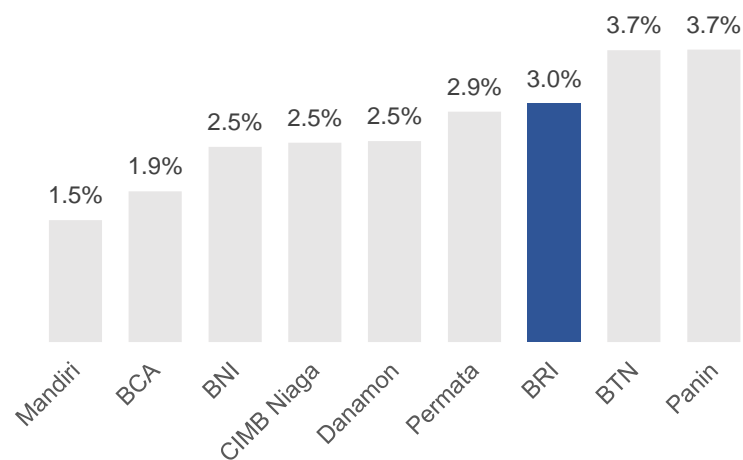


Total Deposits

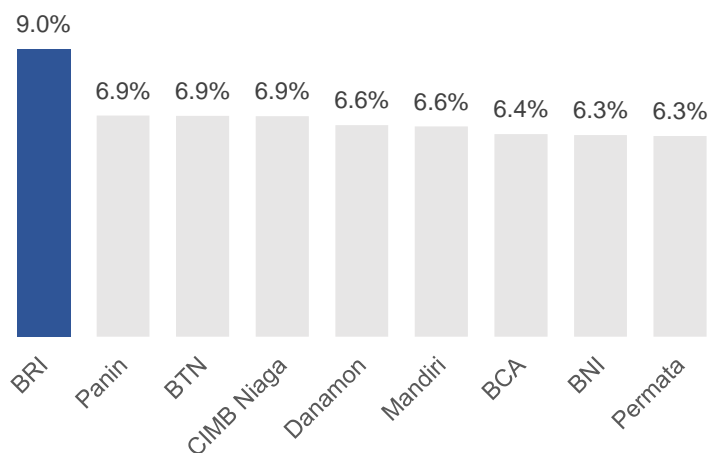
(IDR Tn)



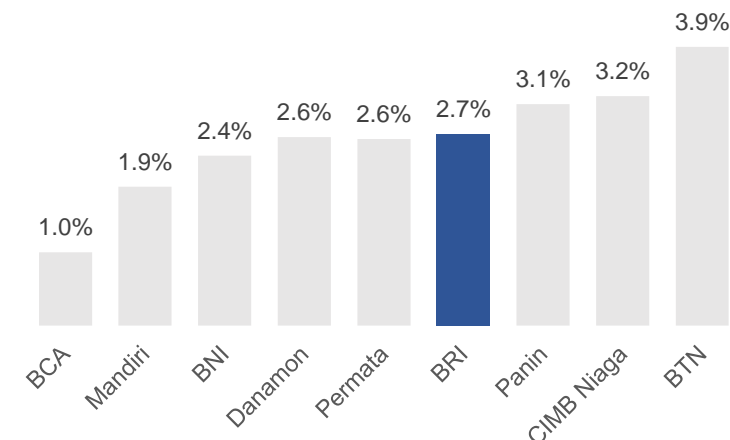
NPL Ratio (Gross)



Yield on Assets (p.a)



Cost of Funds



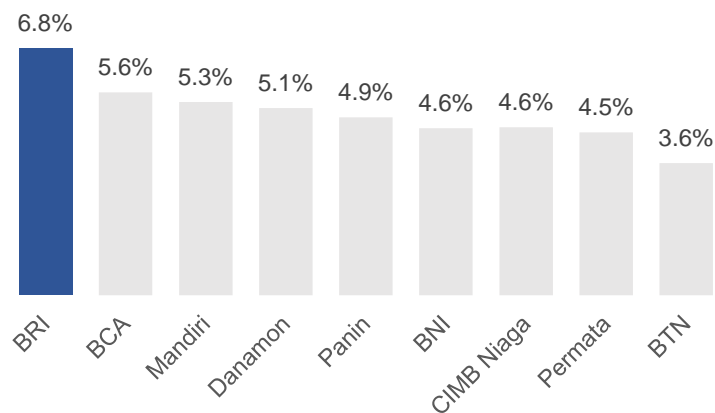
Note: financial performance and financial ratios are presented as of Aug'23 and Jun'23 respectively



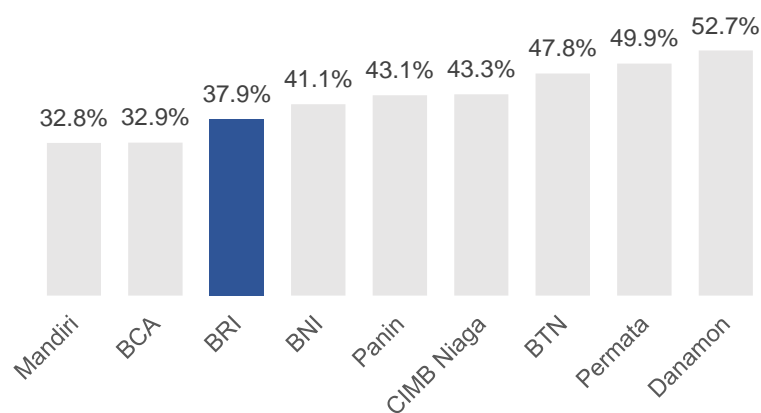
BBRI VS PEERS (2/2)



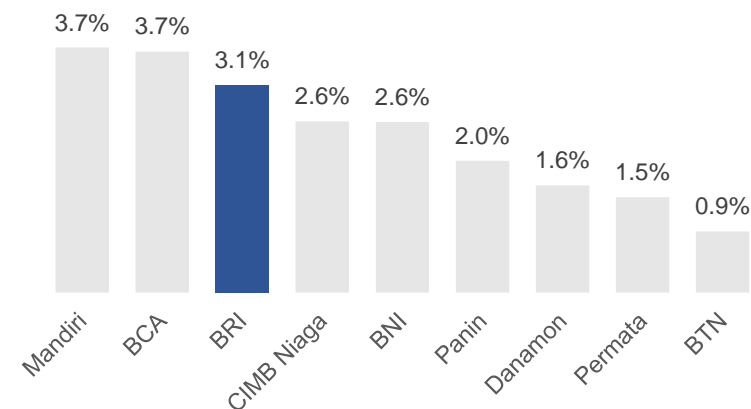
Net Interest Margin



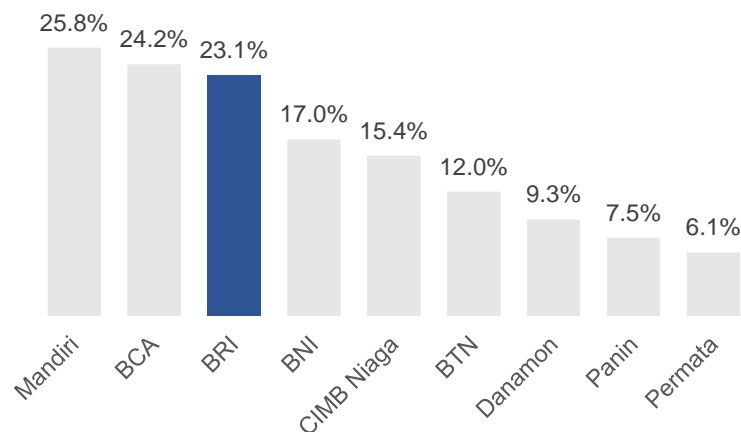
Cost to Income



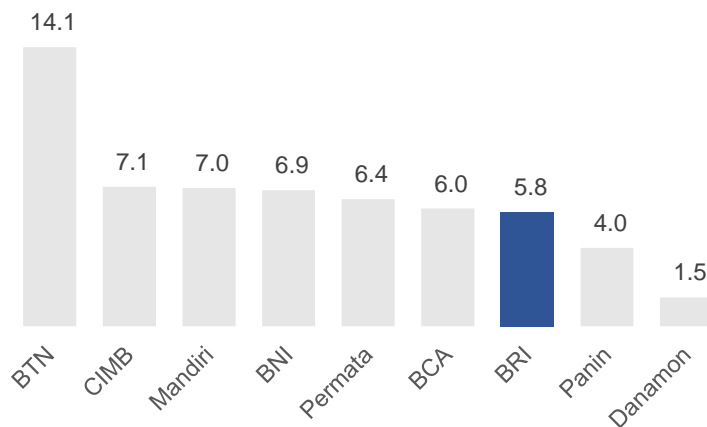
Return on Assets



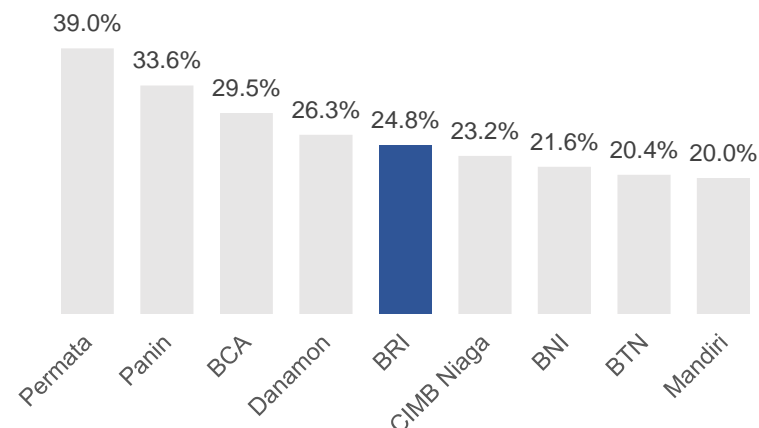
Return on Equity



Assets to Equity



Capital Adequacy Ratio



Note: financial performance and financial ratios are presented as of Aug'23 and Jun'23 respectively

Thank You

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