

FULL YEAR 2024 FINANCIAL UPDATE PRESENTATION

PT Bank Rakyat Indonesia (PERSERO) Tbk.

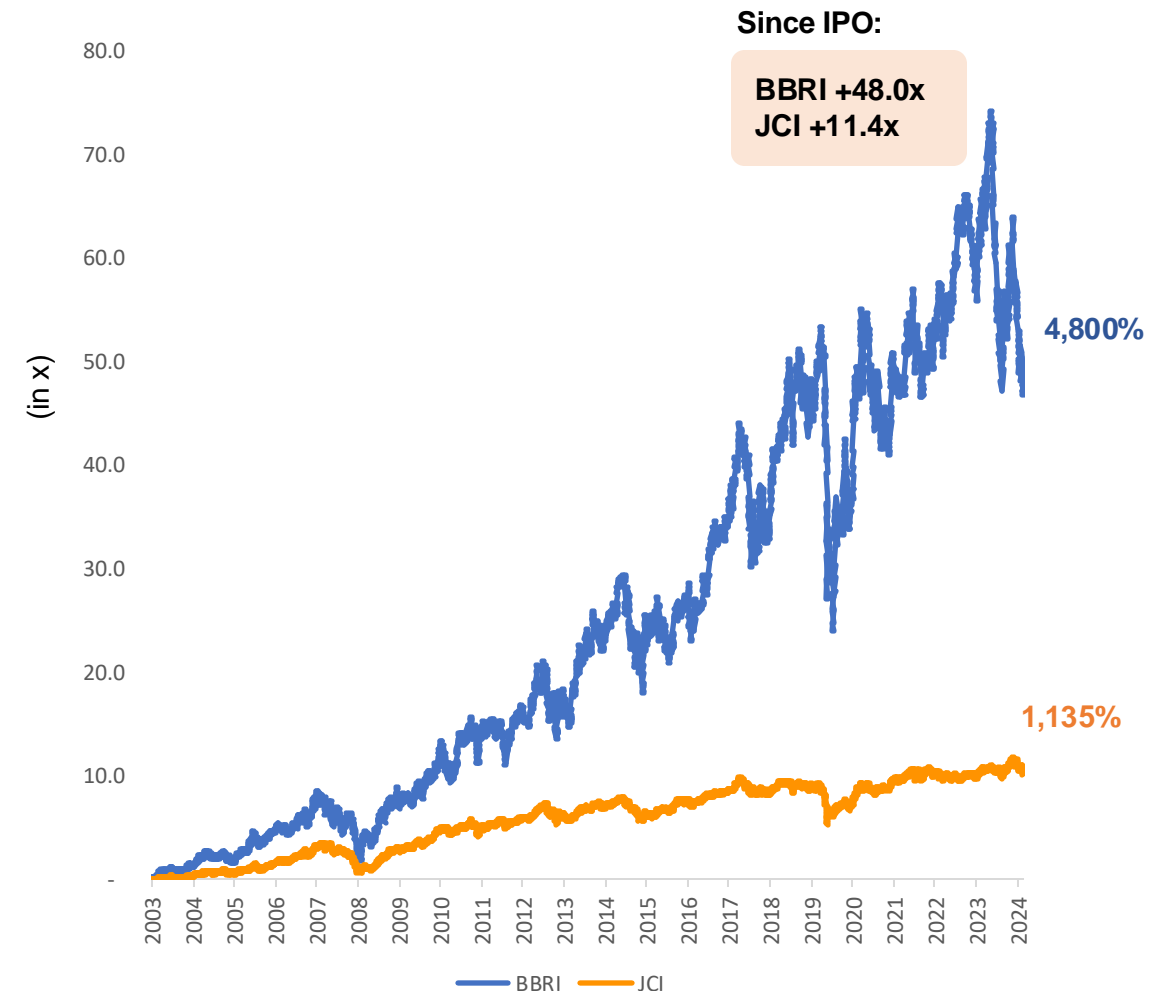


Ownership Composition as of Dec 2024

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	646,180	98.92%	9,612,406,830	6.34%
3.	Employees	2,834	0.43%	8,639,856	0.01%
4.	Local Government	1	0.00%	1,590,000	0.00%
5.	Bank	12	0.00%	977,781,285	0.65%
6.	Cooperatives	28	0.00%	5,503,770,523	3.63%
7.	Foundation	54	0.01%	323,016,446	0.21%
8.	Pension Funds	168	0.03%	2,750,978,898	1.82%
9.	Insurance	204	0.03%	2,112,117,756	1.39%
10.	Corporations	769	0.12%	534,853,860	0.35%
11.	Mutual Funds	324	0.05%	2,085,239,440	1.38%
Total Domestic		650,575	99.59%	104,521,371,770	68.96%
II Foreign					
1.	Retail	527	0.08%	45,762,800	0.03%
2.	Institutional	2,149	0.33%	46,991,867,034	31.01%
Total Foreign		2,676	0.41%	47,037,629,834	31.04%
III Total		653,251	100.00%	151,559,001,604	100.00%

Source : Datindo

BBRI Share Performance vs JCI since IPO



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OVERVIEW



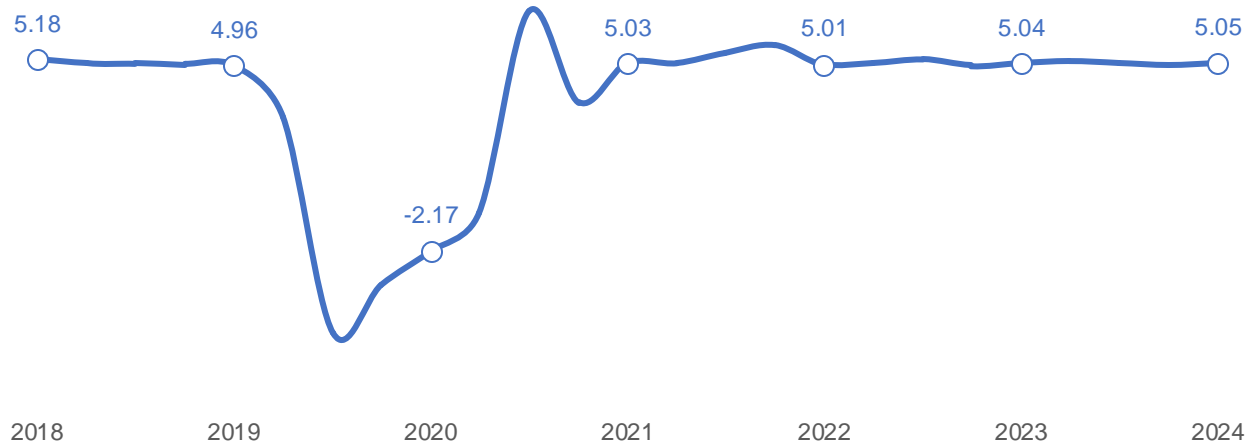


MACRO ECONOMIC METRICS

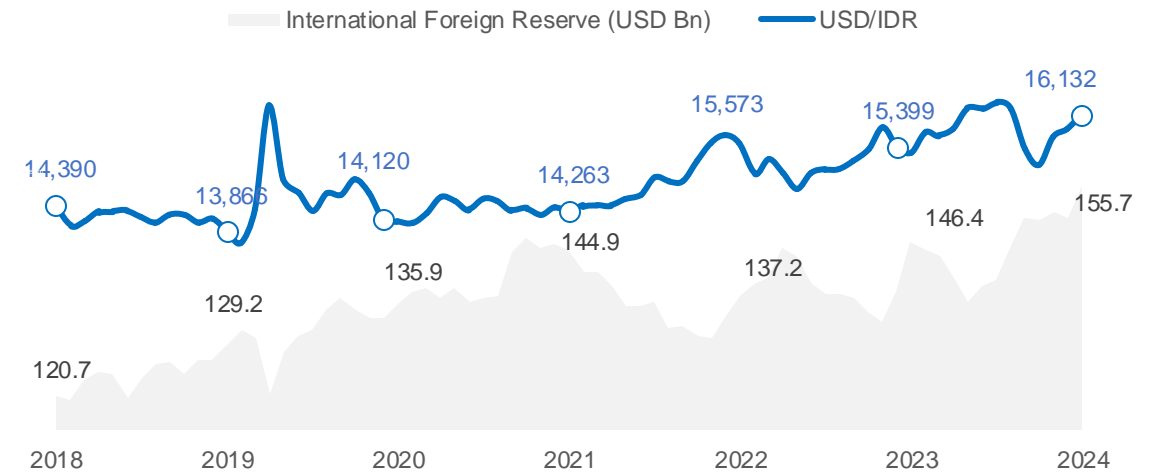
Recent Monetary Easing & Higher Fiscal Deficit Could Stimulate the Economy in 2025...



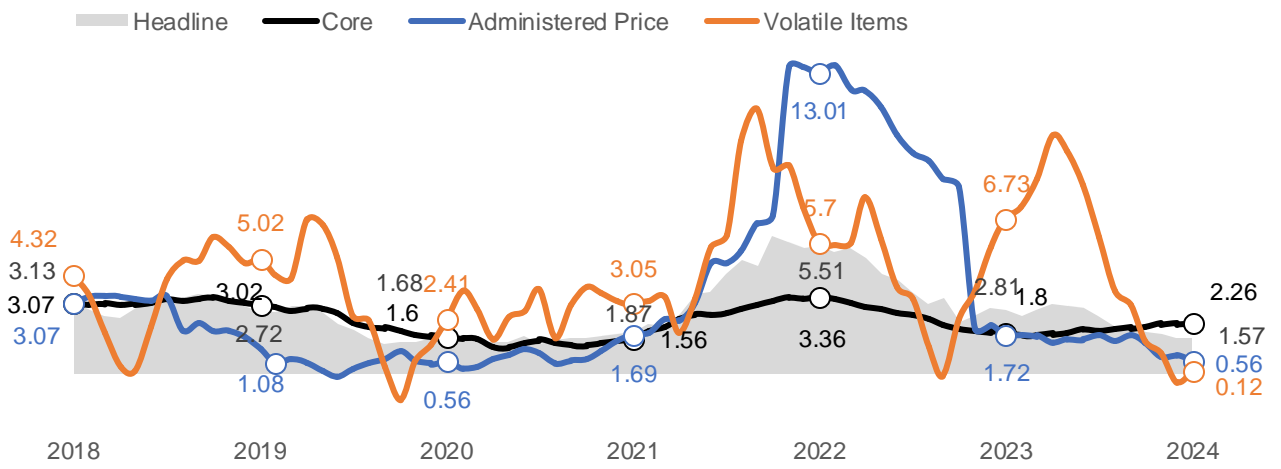
Quarterly GDP Growth (% YoY)



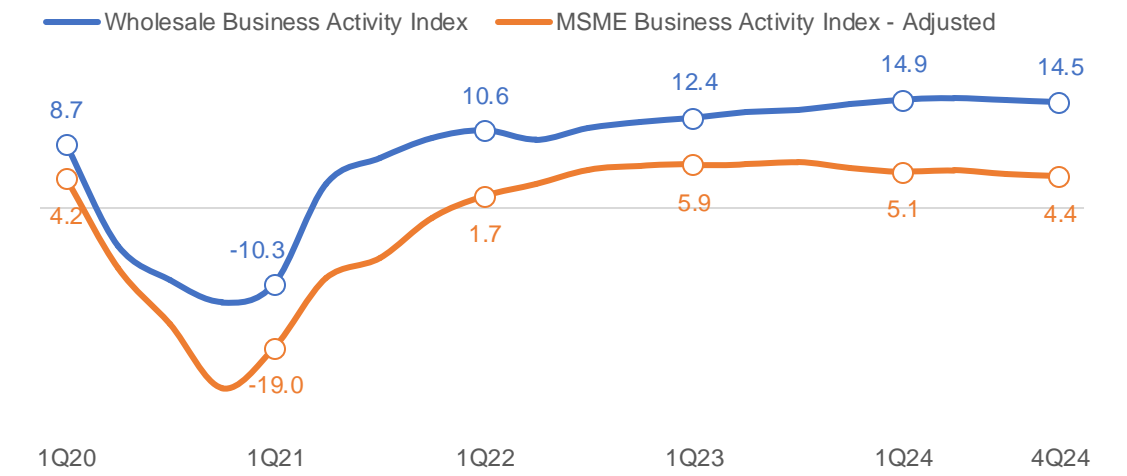
Foreign Reserves & IDR/USD



Inflation Trend (YoY %)



Business Index: MSME vs Wholesale, MA (4)



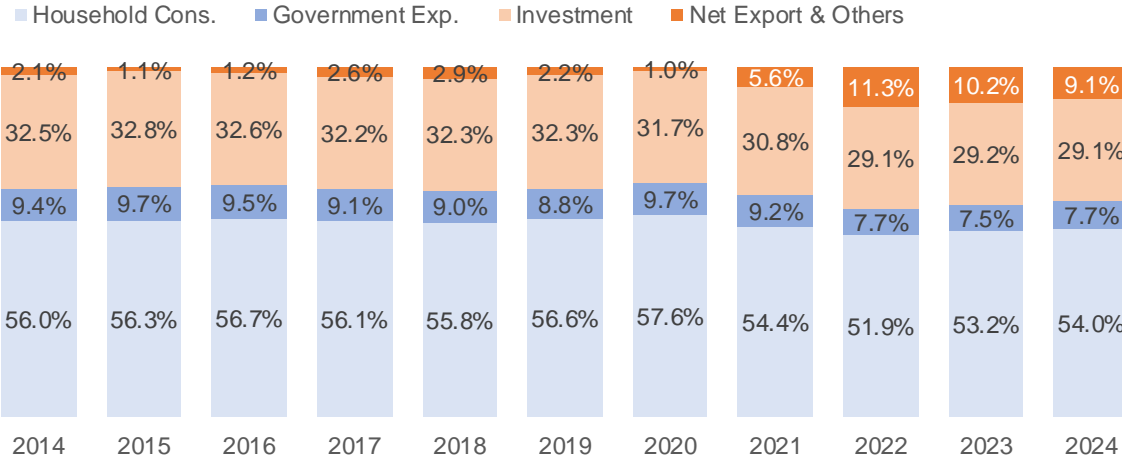


MACRO ECONOMIC METRICS

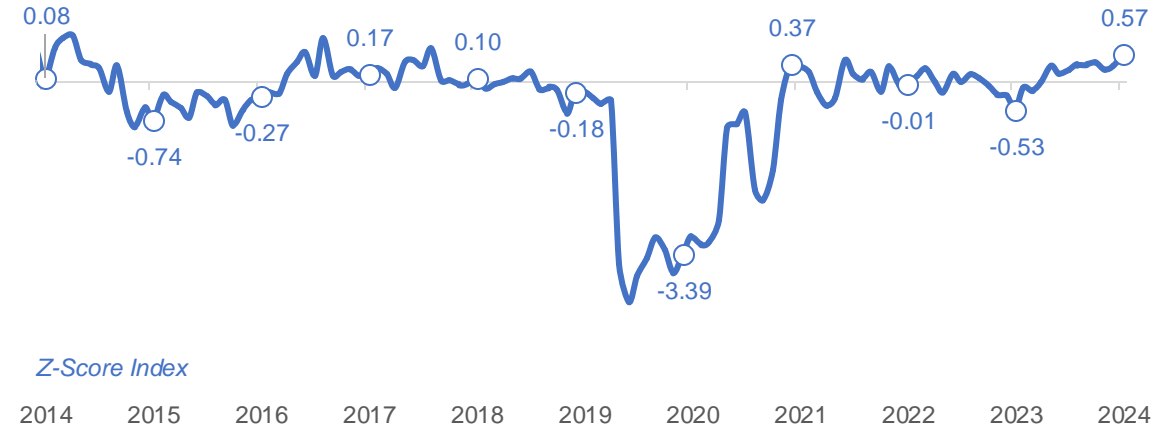
...Yet, Indonesia Has Experienced Weakness At The Middle Lower Segment



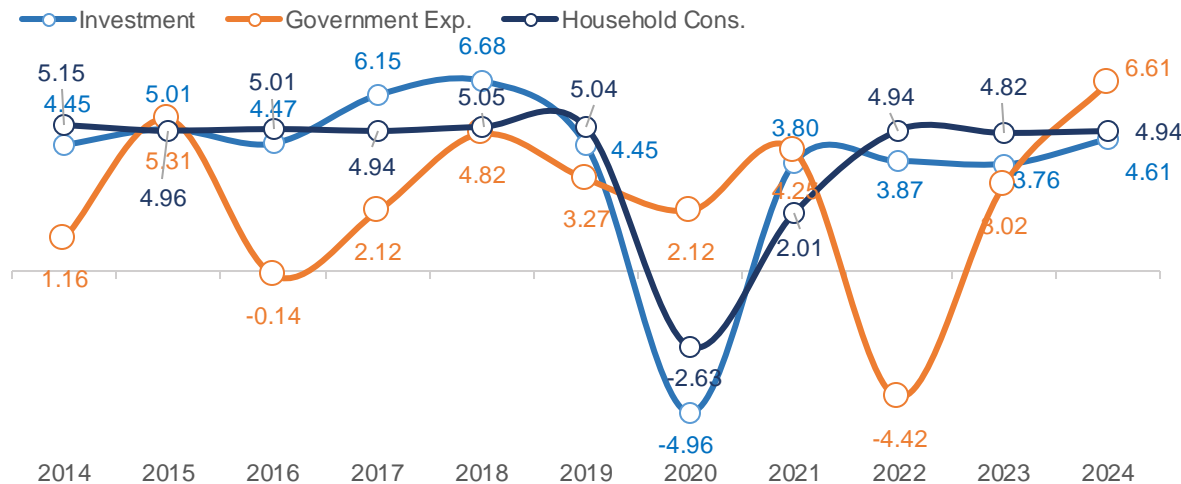
Indonesia GDP Distribution (% Comp)



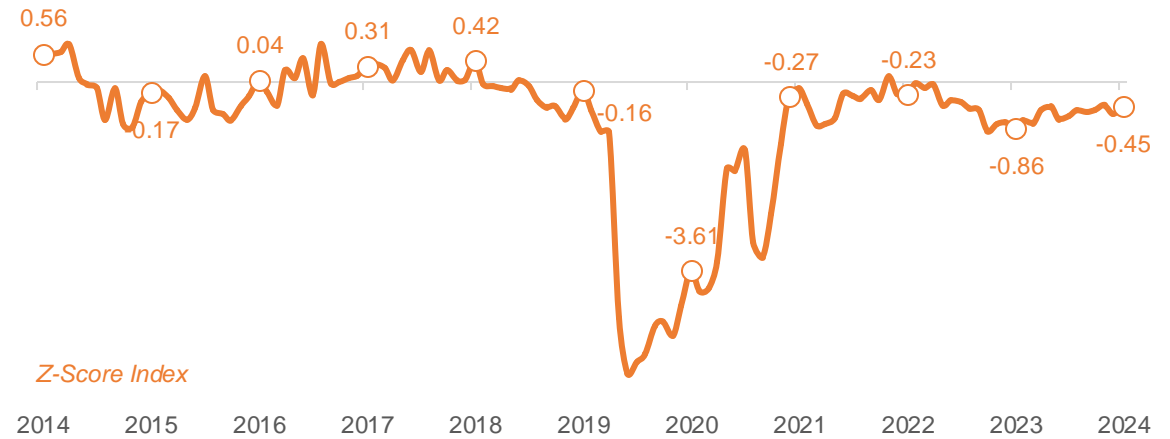
Upper Segment Purchasing Power Index



Indonesia GDP Component Growth (% YoY)



Middle-Lower Segment Purchasing Power Index





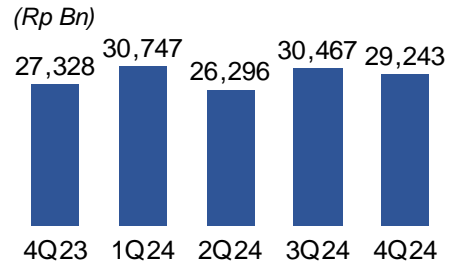
PROFITABILITY METRICS

4Q24 Asset Quality Shows Improvement, ROA Maintained Above 3%

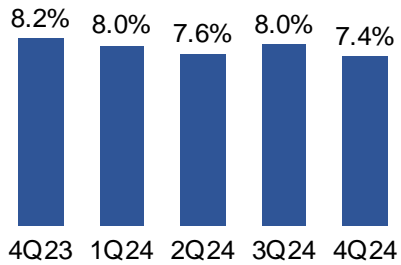


Key Ratios (Consolidated)

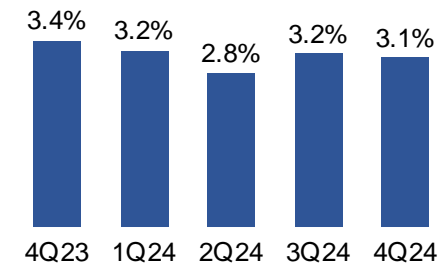
PPOP (↓ -3.9% QoQ)



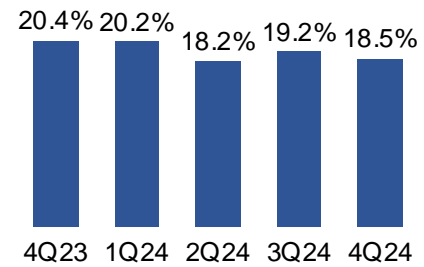
NIM (↓ 0.6% QoQ)



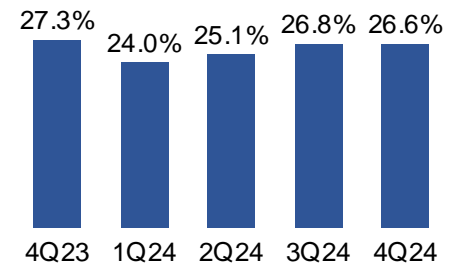
ROA AT (↓ 0.1% QoQ)



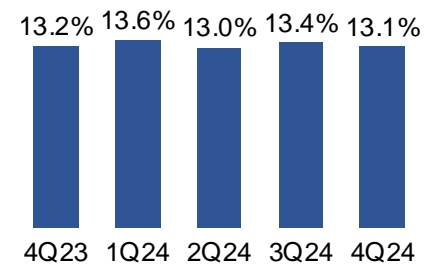
ROE (↓ 0.7% QoQ)



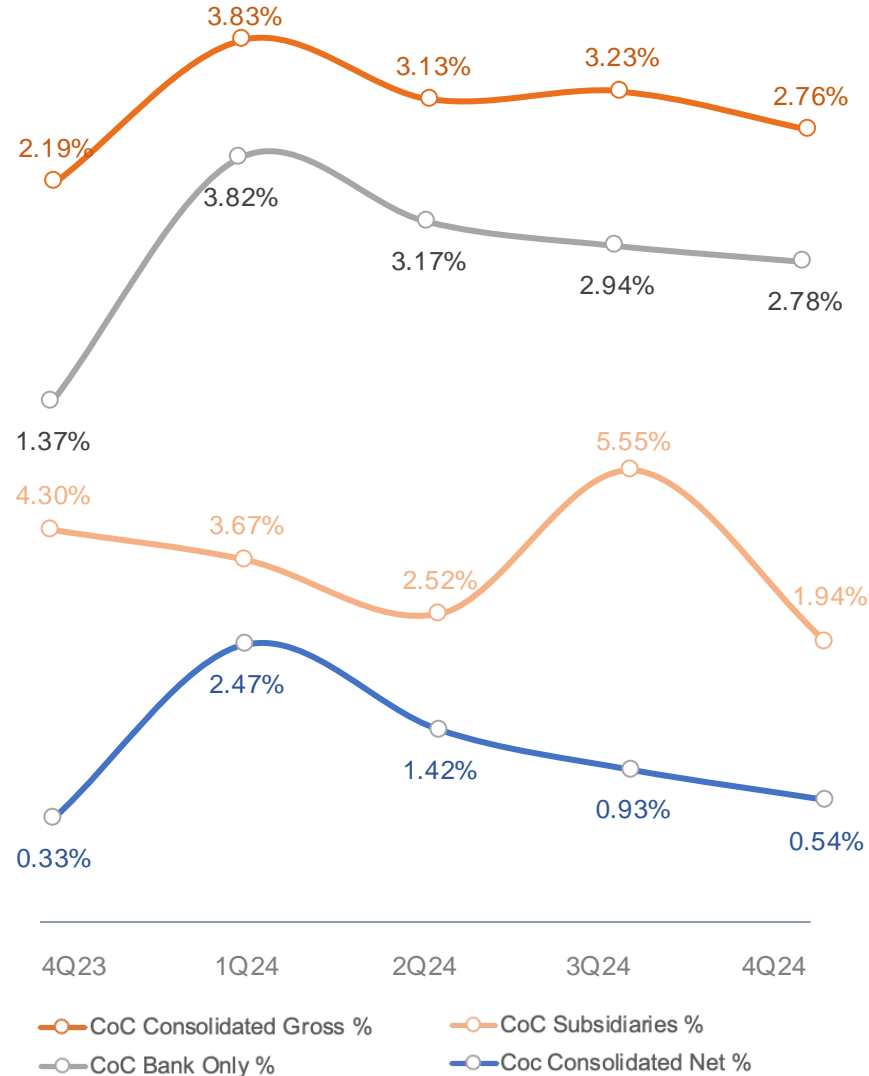
CAR (↓ -0.2% QoQ)



Lending Yield (↓ -0.3% QoQ)



Quarterly Cost of Credit Consolidated vs Bank Only



- PPOP growth remains stable at 9.6% YoY but decreased by 3.9% QoQ, impacted by lower Recovery Income on a QoQ basis
- Profitability metrics, ROA, and ROE declined QoQ by 10bps and 70bps, respectively, while CAR stood at 26.6% in 4Q24. NIM was flat QoQ, as Cost of Funds was relatively stable QoQ
- The strong growth of recoveries on written-off loans has led to a further decline in the Net CoC, which fell by 39 bps to 0.54% in 4Q24.



KEY FINANCIAL HIGHLIGHTS

Profitability Maintained Despite Elevated Credit Cost



Description	Consolidated						
	2024	2023	4Q24	3Q24	4Q23	4Q24 vs 3Q24	gYoY
Total Loan & Financing (Rp Bn)	1,354,641	1,266,429	1,354,641	1,353,356	1,266,429	0.1%	7.0%
Micro/ Total Loans	46.3%	48.3%	46.3%	46.4%	48.3%	-0.1%	-1.9%
Pre-Provision Operating Profit (Rp Bn)	116,752	106,508	29,243	30,467	27,328	-4.0%	9.6%
NIM	7.74%	8.15%	7.44%	7.99%	8.25%	-0.5%	-0.4%
Total CAR	26.63%	27.27%	26.63%	26.76%	27.27%	-0.1%	-0.6%
CASA %	67.30%	64.35%	67.30%	64.17%	64.35%	3.1%	3.0%
Cost to Income Ratio (CIR)	41.59%	41.89%	42.42%	41.86%	43.58%	0.6%	-0.3%
NPL (Gross)	2.78%	2.95%	2.78%	2.90%	2.95%	-0.1%	-0.2%
Credit Cost	3.23%	2.37%	2.76%	3.23%	2.19%	-0.5%	0.9%
<i>Net Credit Cost</i>	<i>1.32%</i>	<i>0.98%</i>	<i>0.54%</i>	<i>0.93%</i>	<i>0.33%</i>		
ROA After Tax	3.06%	3.30%	3.07%	3.15%	3.39%	-0.1%	-0.2%
ROE B/S	19.01%	19.80%	18.45%	19.17%	20.40%	-0.7%	-0.8%
Leverage	6.2	6.2	6.2	6.0	6.2	0.2	-4.3%
Net Profit (Rp Bn)	60,644	60,425	15,281	15,466	16,211	-1.2%	0.4%
PATMI (Rp Bn)	60,155	60,100	15,090	15,363	16,103	-1.8%	0.1%

In compliance with OJK regulations, our calculation of consolidated financial ratios moved to monthly from quarterly starting in Jan-24. All calculations for 2024 and 2023 are adjusted for monthly data. We reclassified fee-based income from Supply Chain Financing into Net Interest Income (Non-Loan) of Rp 2.4 tn in FY24 and Rp 2.2 tn in FY23. All FY24 and FY23 is adjusted to reflect this change.



	2024 Actual		2024 Guidance		2025 Guidance
Loan Growth (YoY)	7.0%		10% - 12%	Missed	7% - 9%
NIM	7.74%		7.6% - 8.0%	In Line	7.3% – 7.7%
Credit Cost	3.23%		Max. 3%	Missed	3.0% - 3.2%
NPL	2.78%		< 3%	In Line	< 3%
CIR	41.59%		41% - 42%	In Line	41% - 43%



FINANCIAL PERFORMANCE



BALANCE SHEET

Strong CASA Increase QoQ to 67.3%, LDR Declined to 88.9%



(Rp Bn)

Items	2024	9M24	2023	g QoQ	g YoY	2022	2021	2020
Cash and Cash Equivalent	118,663	91,238	133,513	30.1%	-11.1%	178,343	82,727	83,806
Total Earning Assets:	1,841,405	1,829,629	1,791,006	0.6%	2.8%	1,665,968	1,588,914	1,511,922
- Placement with BI & Other Banks	83,457	108,716	87,557	-23.2%	-4.7%	91,890	73,048	80,118
- Receivables (Acceptance & Others)	51,849	54,719	65,024	-5.2%	-20.3%	47,146	39,949	35,967
- Loans & Financing	1,354,641	1,353,356	1,266,429	0.1%	7.0%	1,139,077	1,042,867	1,020,193
- Gov't Bonds & Marketable Securities	343,381	305,123	364,687	12.5%	-5.8%	381,339	426,964	374,124
- Other Earning Assets	8,077	7,715	7,308	4.7%	10.5%	6,515	6,086	1,520
Earning Asset Provision:	(82,529)	(86,092)	(88,172)	-4.1%	-6.4%	(94,975)	(89,821)	(72,747)
- Loans and Financing Provisions	(81,064)	(84,504)	(85,502)	-4.1%	-5.2%	(93,088)	(87,829)	(70,395)
- Other Provisions	(1,465)	(1,588)	(2,670)	-7.7%	-45.1%	(1,887)	(1,991)	(2,353)
Fixed & Non-Earning Assets	115,444	127,141	128,660	-9.2%	-10.3%	116,303	96,278	87,085
Total Assets	1,992,983	1,961,916	1,965,007	1.6%	1.4%	1,865,639	1,678,098	1,610,065
Third Party Funds :	1,365,450	1,362,419	1,358,329	0.2%	0.5%	1,307,884	1,138,743	1,120,922
- CASA	918,981	874,231	874,070	5.1%	5.1%	872,404	718,267	668,796
Current Account	374,554	349,490	346,124	7.2%	8.2%	349,756	220,590	192,730
Savings Account	544,427	524,741	527,946	3.8%	3.1%	522,648	497,677	476,066
- Time Deposits	446,469	488,188	484,259	-8.5%	-7.8%	435,481	420,476	452,126
Other Interest-Bearing Liabilities	200,597	179,105	180,023	12.0%	11.4%	162,817	167,005	195,651
Non-Interest-Bearing Liabilities	103,747	90,920	110,184	14.1%	-5.8%	91,543	80,563	64,025
Total Liabilities	1,669,794	1,632,443	1,648,535	2.3%	1.3%	1,562,244	1,386,311	1,380,598
Tier 1 Capital	291,308	296,281	283,949	-1.7%	2.6%	273,812	266,166	187,205
Total Equity	323,189	329,473	316,472	-1.9%	2.1%	303,395	291,787	229,467
Total Liabilities & Equity	1,992,983	1,961,916	1,965,007	1.6%	1.4%	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



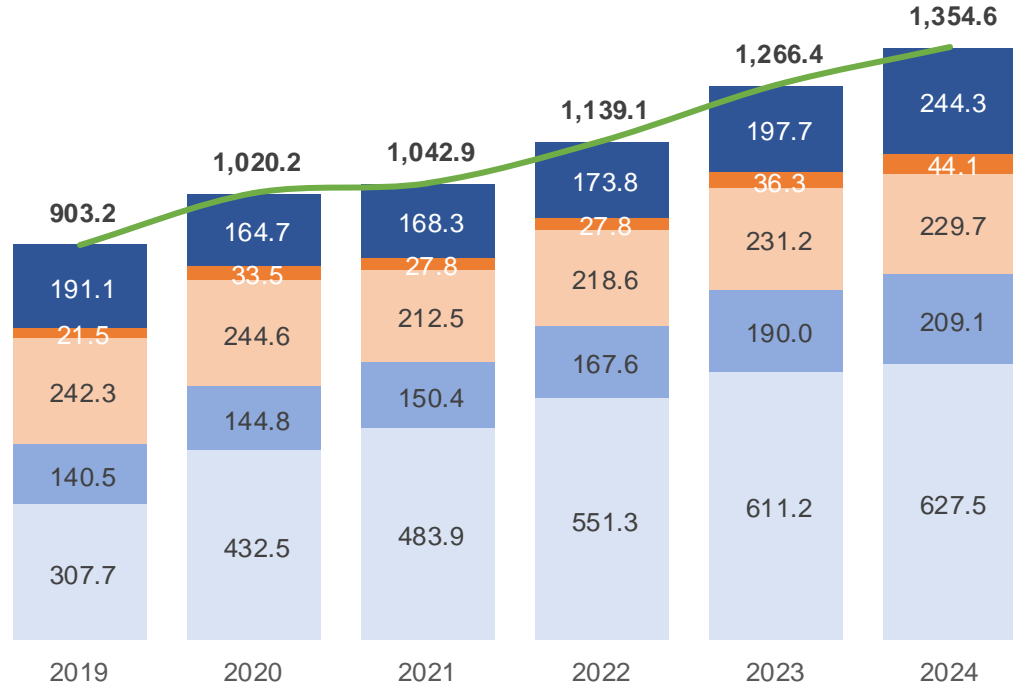
LOANS & FINANCING PORTFOLIO

Loan Growth Subdued as Micro Focused on Asset Quality and Recovery Income

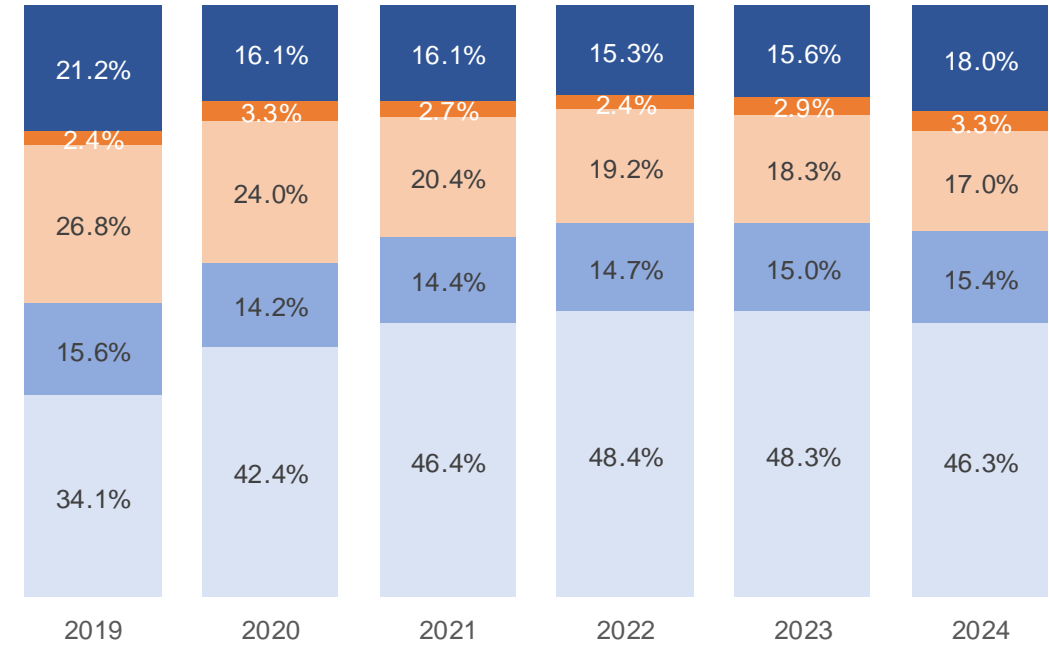


Loan Outstanding – by business segment

(Rp Tn)



Composition – by business segment (%)



	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	2.7	10.0	-0.7	21.6	23.6	7.0
(Rp Tn)	16.3	19.1	-1.5	7.8	46.6	88.2

Recently, Bank Raya shifted portion of its Small Segment loans to Micro Segment amounting to Rp730 bn. If we adjust the Ultra Micro loans outstanding, it will impact loan growth by 20bps



DEPOSIT COMPOSITION IMPROVING

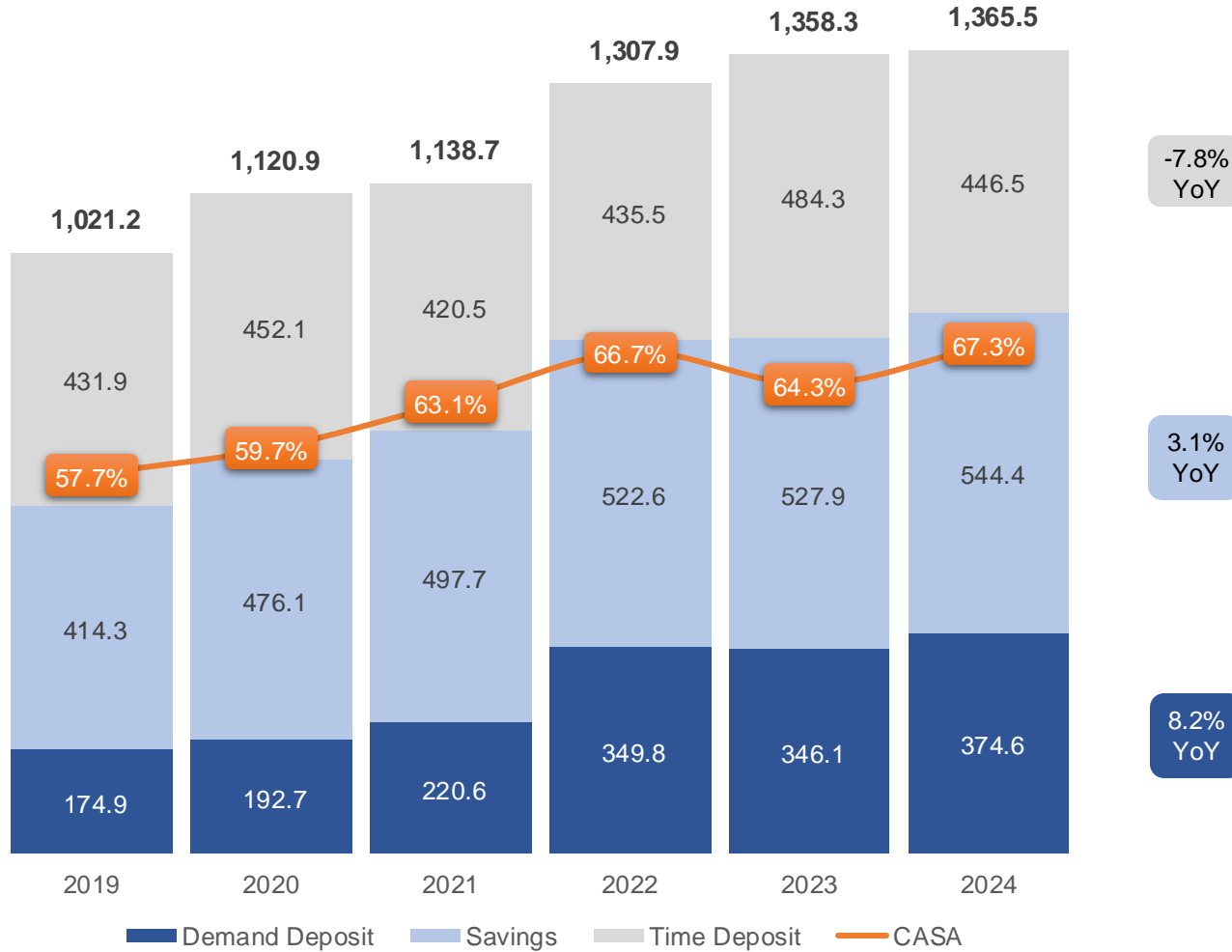
CASA Improved QoQ by 313bps as High Cost Time Deposits Decreased 7.8% YoY



Deposit Growth (Consolidated)

(Rp Tn)

Total Deposit: **0.5% YoY**
CASA: **3.0% YoY**



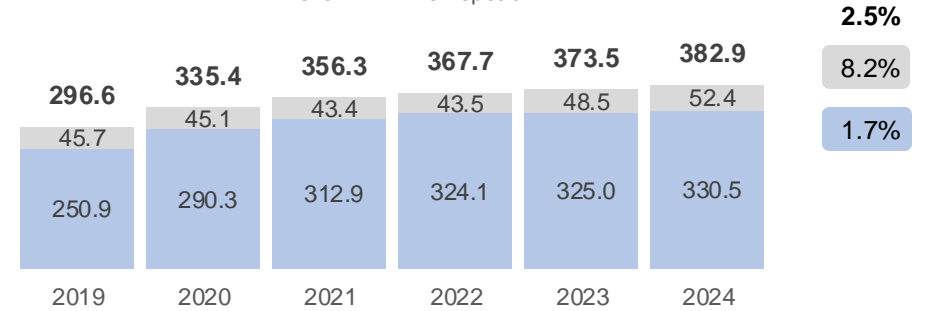
Deposit Products per Segment*

(Rp Tn)

Total Deposits 2024: Rp1,366.8 Tn

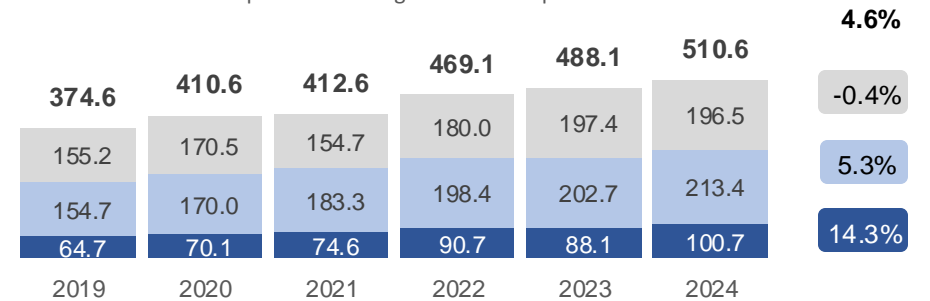
Micro

■ CASA ■ Time Deposit



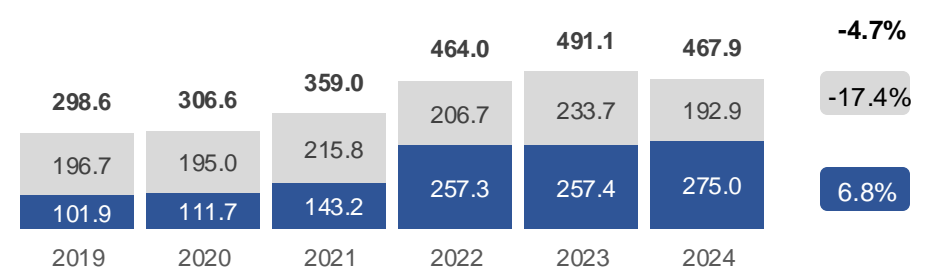
Retail

■ Demand Deposit ■ Savings ■ Time Deposit



Wholesale

■ Demand Deposit ■ Time Deposit

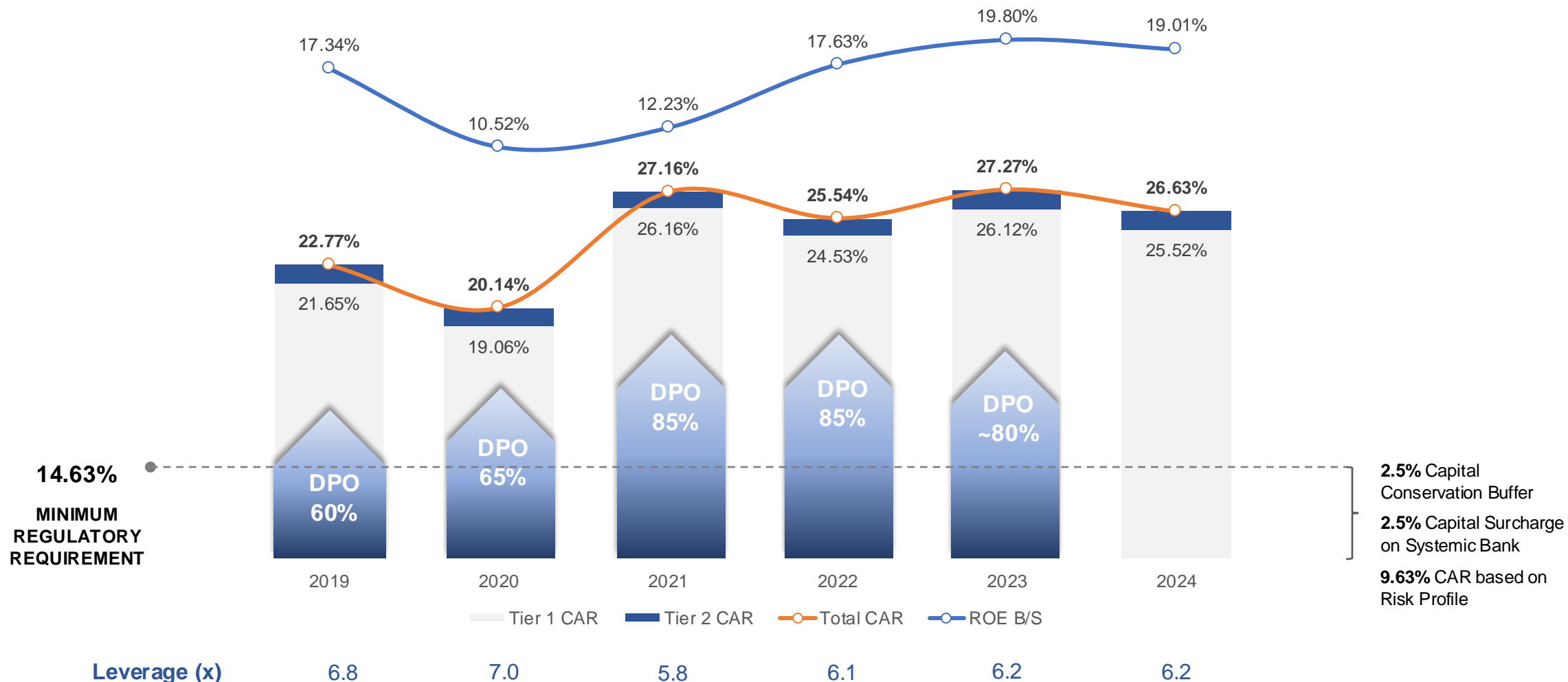


*Data is presented in Bank Only



WELL CAPITALIZED BALANCE SHEET PROVIDES FLEXIBILITY

CAR at 26.63% is Second Highest Among Top 10 Banks



- 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
- Starting in January 2024, we implemented the Basel III calculation of RWA market risk, which has a negative impact of 49bps to total CAR
- BRI distributed a **full-year dividend** of Rp319 per share, paid on 28 March 2024 (including an interim dividend of Rp84 per share)

*In compliance with OJK regulations, our calculation of consolidated financial ratios moved to monthly from quarterly starting in Jan-24. All calculations for 2024 and 2023 are adjusted for monthly data.



INCOME STATEMENT

PPOP Increased 9.6% YoY, Supported by Non-Interest Income



(Rp Bn)

Items	4Q24	3Q24	4Q23	g QoQ	g YoY	2024	2023	g YoY
Interest Income	48,629	50,847	49,321	-4.4%	-1.4%	199,266	181,215	10.0%
Interest Expense	(14,173)	(14,317)	(13,116)	-1.0%	8.1%	(57,209)	(43,813)	30.6%
Net Interest Income	34,456	36,530	36,205	-5.7%	-4.8%	142,057	137,402	3.4%
Net Premium Income	1,256	537	343	134.0%	266.4%	3,250	2,161	50.4%
Other Operating Income (Non-Interest) - incld. Gold	15,074	15,340	11,889	-1.7%	26.8%	54,561	43,727	24.8%
Total Operating Expenses	(21,543)	(21,939)	(21,110)	-1.8%	2.1%	(83,116)	(76,782)	8.2%
Personnel Expenses	(8,283)	(10,268)	(8,356)	-19.3%	-0.9%	(39,184)	(37,850)	3.5%
G&A Expenses	(7,823)	(7,555)	(8,061)	3.5%	-3.0%	(29,652)	(28,484)	4.1%
Others Expenses	(5,437)	(4,116)	(4,693)	32.1%	15.9%	(14,280)	(10,448)	36.7%
Pre-Provision Operating Profit	29,243	30,467	27,328	-4.0%	7.0%	116,752	106,508	9.6%
Provision Expenses	(8,710)	(10,967)	(6,700)	-20.6%	30.0%	(38,174)	(29,679)	28.6%
Loan - Provision Exp	(9,384)	(10,859)	(6,933)	-13.6%	35.4%	(42,972)	(28,728)	49.6%
Non-Loan - Provision Exp	674	(108)	233	-723.6%	189.8%	4,798	(951)	-604.5%
Profit From Operations	20,533	19,500	20,628	5.3%	-0.5%	78,578	76,829	2.3%
Non-Operating Income	(922)	39	84	-2493.8%	-1202.2%	(979)	(399)	145.3%
Net Income Before Tax	19,611	19,539	20,711	0.4%	-5.3%	77,599	76,430	1.5%
Net Profit	15,281	15,466	16,211	-1.2%	-5.7%	60,644	60,425	0.4%
Profit After Tax & Minority Interest (PATMI)	15,090	15,363	16,107	-1.8%	-6.3%	60,155	60,100	0.1%

*) We reclassified fee-based income from Supply Chain Financing into Net Interest Income (Non-Loan) of Rp 2.4 tn in FY24 and Rp 2.2 tn in FY23. All FY24 and FY23 is adjusted to reflect this change.

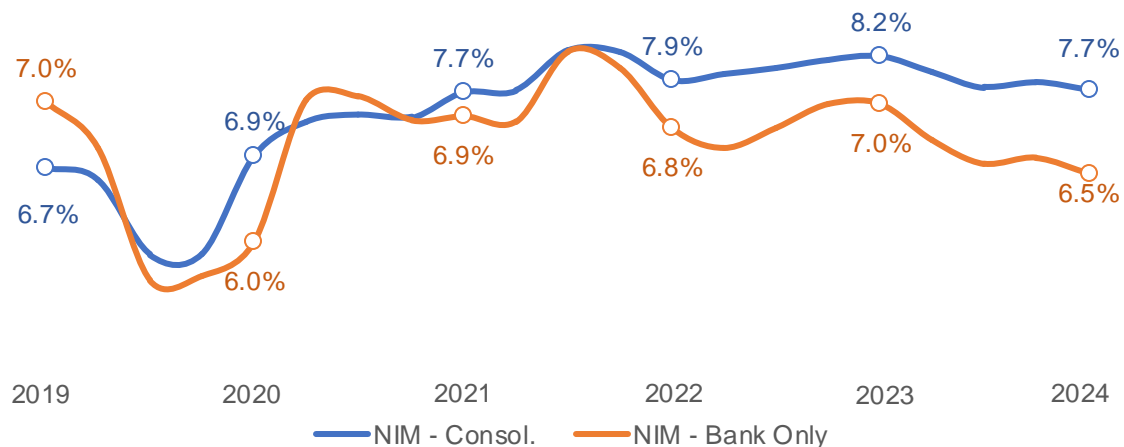


EARNING ASSET YIELD & STRONG MARGINS MAINTAINED

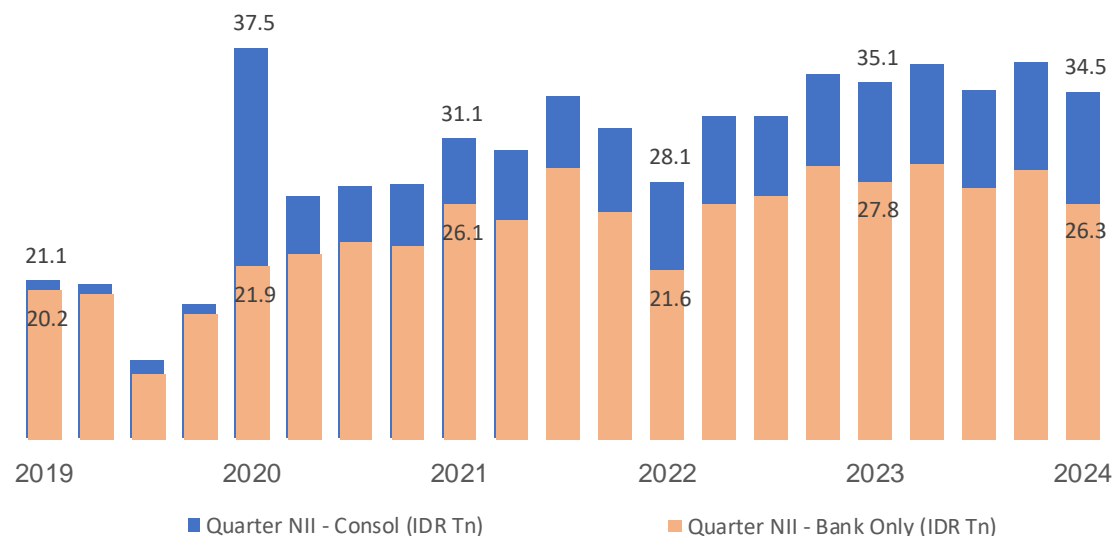
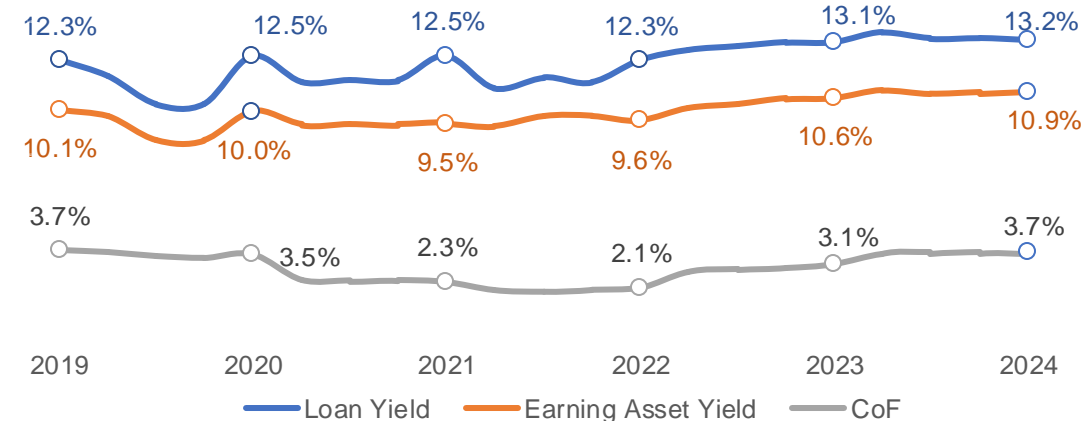
FY24 Lending Yield Remains Steady, Tight Liquidity Put Pressure on Cost of Funds



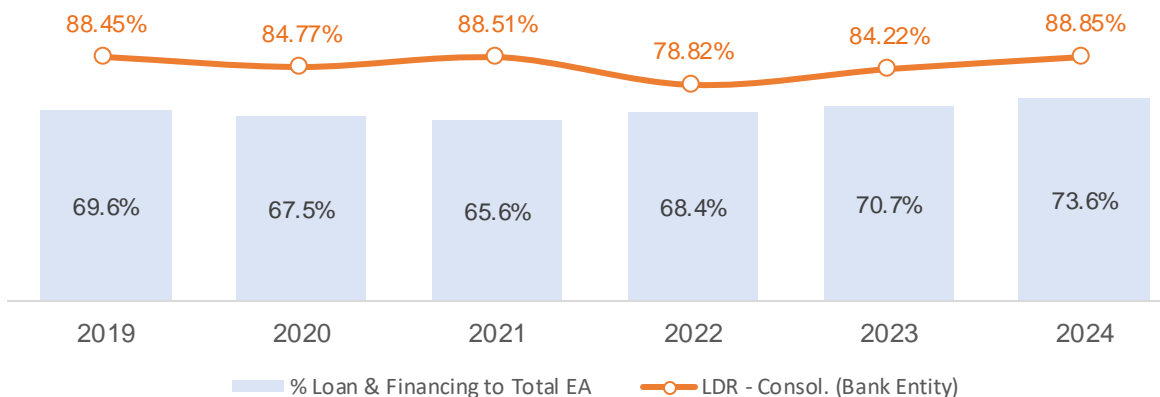
NIM – Bank Only vs Consolidated



Lending Yield, EA Yield, and Cost of Fund



Loan & Financing to Total EA and LDR



*) We reclassified fee-based income from Supply Chain Financing into Net Interest Income (Non-Loan) of Rp 2.4 tn in FY24 and Rp 2.2 tn in FY23. All FY24 and FY23 is adjusted to reflect this change.



OTHER OPERATING INCOME & OPERATING EXPENSES

Recovery Income Supports Non-Interest Income



Other Operating Income

(Rp Bn)

Items	4Q24	3Q24	4Q23	g QoQ	g YoY	2024	2023	g YoY
Fees and Commissions	5,163	5,195	2,959	-0.6%	74.4%	20,475	18,519	10.6%
Recovery of Written-Off Assets	7,536	7,746	5,922	-2.7%	27.3%	25,364	16,834	50.7%
Gain on Sale of Securities - Net	602	676	433	-10.9%	39.1%	2,209	1,899	16.4%
Gain on Foreign Exchange - Net	362	371	111	-2.6%	227.3%	1,188	403	195.1%
Unrealized Gain on Changes in Fair Value of Securities	(193)	193	(8)	-200.0%	2455.5%	-	214	-100.0%
Others	1,358	944	2,378	43.8%	-42.9%	4,621	5,539	-16.6%
Total Other Operating Income	14,828	15,126	11,795	27.1%	25.7%	53,858	43,407	24.1%
Net Gold	246	215	94	37.5%	161.7%	703	320	120.0%
Total Other Operating Income Incl. Gold	15,074	15,583	11,889	-3.3%	26.8%	54,561	43,727	24.8%

Operating Expenses

(Rp Bn)

Items	4Q24	3Q24	4Q23	g QoQ	g YoY	2024	2023	g YoY
Salaries and Employee Benefits	8,283	10,268	8,356	-19.3%	-0.9%	39,184	37,850	3.5%
General and Administrative	7,823	7,555	8,061	3.6%	-2.9%	29,652	28,484	4.1%
Others	5,437	4,116	4,693	33.2%	16.8%	14,280	10,448	36.7%
Total Operating Expense	21,543	21,939	21,110	-1.6%	2.3%	83,116	76,782	8.2%

**) We reclassified fee-based income from Supply Chain Financing into Net Interest Income (Non-Loan) of Rp 2.4 tn in FY24 and Rp 2.2 tn in FY23. All FY24 and FY23 is adjusted to reflect this change.*



FEE & OTHER OPERATING INCOME

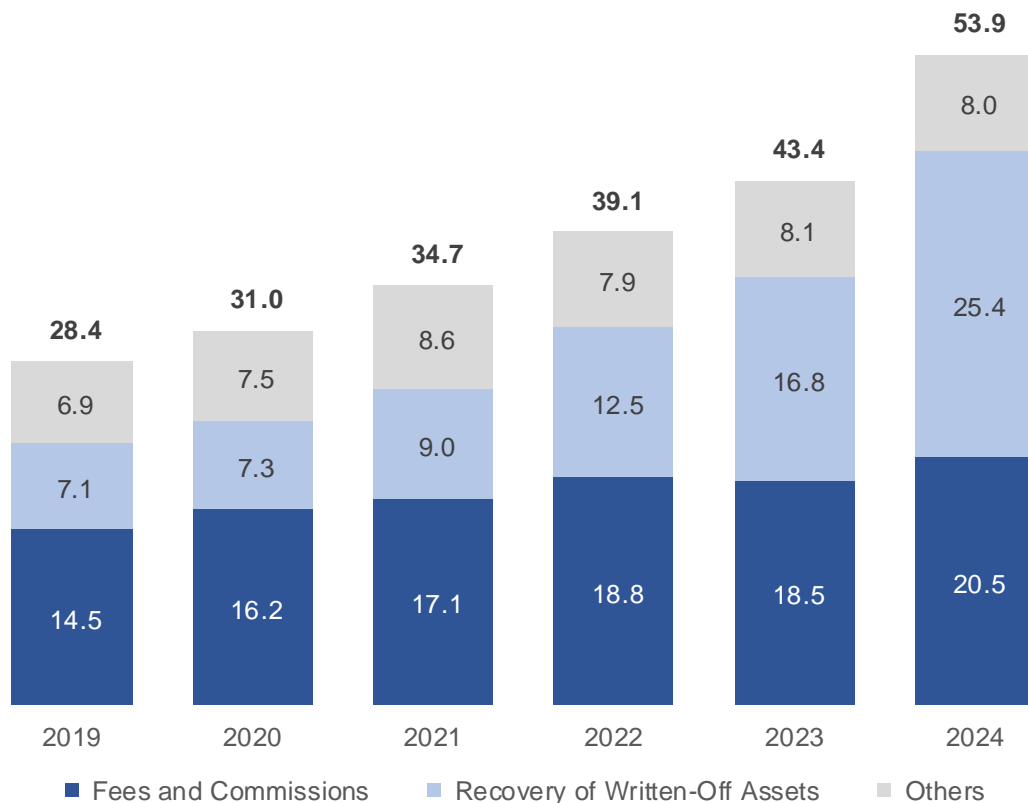
Recovery Income Drove Non-Interest Income Growth of 24.8% YoY



Consolidated - Other Operating Income

(Rp Tn)

YoY g = 24.1%



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

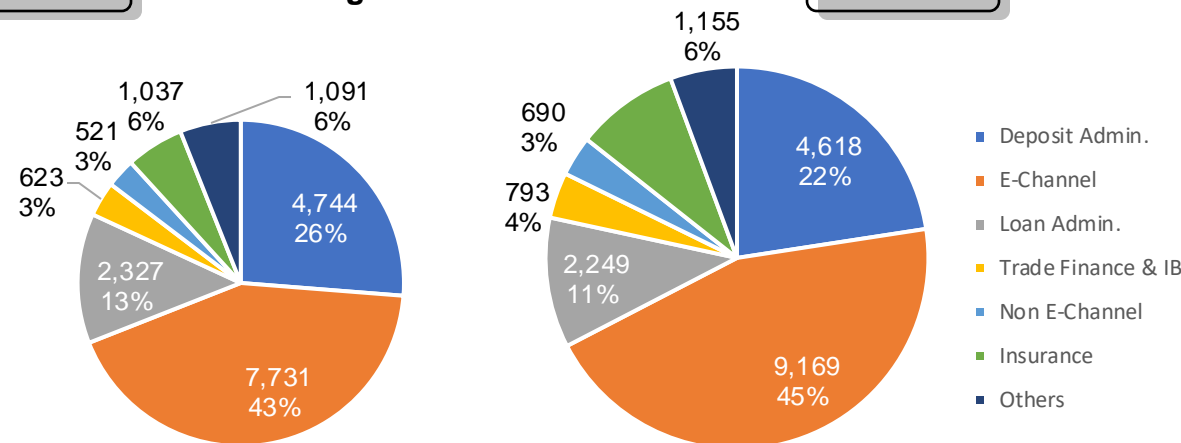
Bank Only - Fee and Commission – Composition

(Rp Bn)

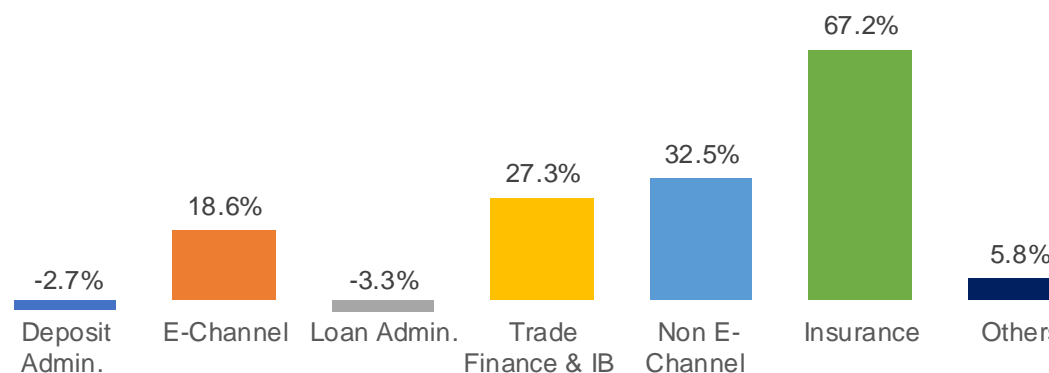
2023

g YoY = +12.9%

2024



Bank Only - Fee and Commission YoY Growth*



*) We reclassified fee-based income from Supply Chain Financing into Net Interest Income (Non-Loan) of Rp 2.4 tn in FY24 and Rp 2.2 tn in FY23. All FY24 and FY23 is adjusted to reflect this change.



OPERATING EXPENSE BREAKDOWN

Core Cost Management remains well controlled, CIR Within Guidance

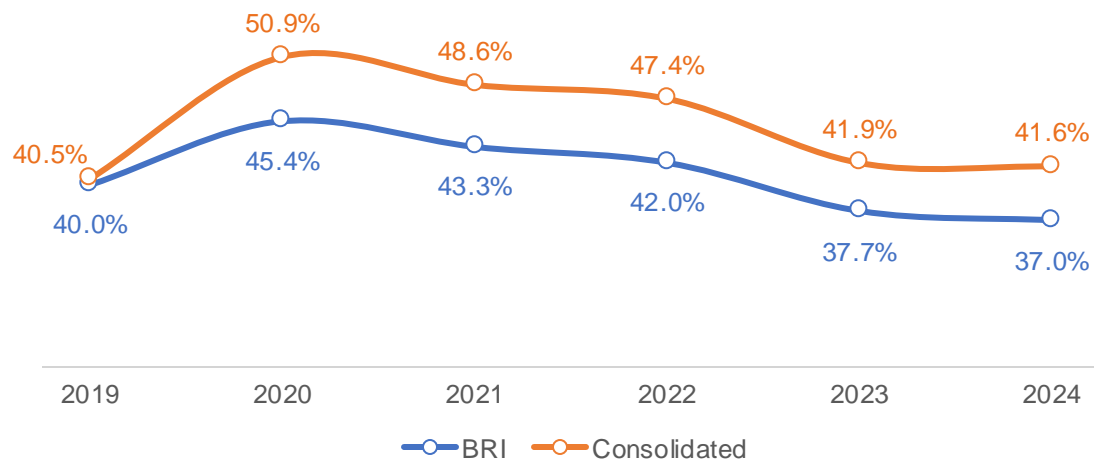


(Rp Bn)

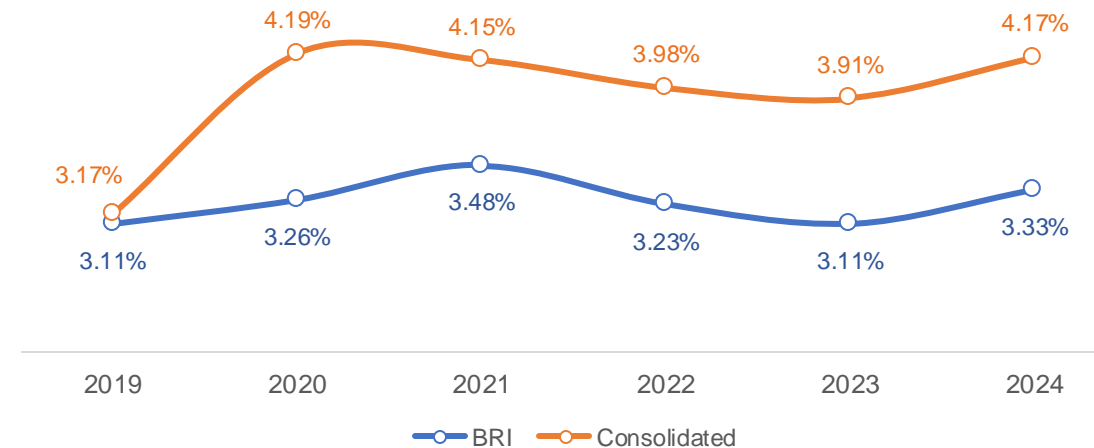
Items	4Q24	3Q24	4Q23	g QoQ	g YoY
Bank Only - Personnel Expenses	4,604	7,251	5,339	-36.5%	-13.8%
Bank Only - G&A Expenses	5,663	5,622	6,179	0.7%	-8.3%
Bank Only - Others Expenses	4,839	3,831	4,321	26.3%	12.0%
Bank-Only Operating Expense	15,106	16,704	15,839	-9.6%	-4.6%
Subsidiaries - Personnel Expenses	3,679	3,017	3,017	22.0%	22.0%
Subsidiaries - G&A Expenses	2,160	1,933	1,882	11.7%	14.7%
Subsidiaries - Others Expenses	598	285	372	109.7%	60.9%
Subsidiaries Operating Expense	6,437	5,235	5,270	23.0%	22.1%
Consolidated - Personnel Expenses	8,283	10,268	8,356	-19.3%	-0.9%
Consolidated - G&A Expenses	7,823	7,555	8,061	3.5%	-3.0%
Consolidated - Others Expenses	5,437	4,116	4,693	32.1%	15.9%
Consolidated Operating Expense	21,543	21,939	21,110	-1.8%	2.1%

2024	2023	g YoY
26,842	26,519	1.2%
21,629	21,020	2.9%
12,783	9,506	34.5%
61,254	57,046	7.4%
12,341	11,331	8.9%
8,023	7,464	7.5%
1,498	941	59.1%
21,862	19,737	10.8%
39,184	37,850	3.5%
29,652	28,484	4.1%
14,280	10,448	36.7%
83,116	76,782	8.2%

Cost to Income Ratio: Bank Only vs Consolidated*



Cost to Asset Ratio: Bank Only vs Consolidated*



*Since 2021, Other Operating Income includes net gold revenue



LOAN QUALITY



LOAN QUALITY

NPL Ratio Improved by 17bps YoY to 2.78% Led by Corporate & Small



Non-Performing Loan – by Segment

Segment	2024	2023	2022	2021	2020	2019
Micro	2.85%	2.47%	1.74%	1.49%	0.83%	1.18%
Consumer	1.97%	1.97%	1.83%	1.78%	1.49%	1.10%
Small	4.42%	4.88%	4.30%	4.05%	3.61%	3.17%
Medium	2.50%	2.56%	2.26%	3.57%	4.61%	5.38%
Corporate	2.60%	3.86%	4.68%	6.68%	7.57%	5.18%
Bank Only - NPL%	2.94%	3.12%	2.82%	3.08%	2.94%	2.62%
Subsidiaries – NPL%	1.46%	1.20%	1.24%	2.08%	2.49%	5.89%
Consolidated – NPL %	2.78%	2.95%	2.67%	3.00%	2.88%	2.80%

Special Mention – by Segment

Segment	2024	2023	2022	2021	2020	2019
Micro	6.20%	5.72%	3.95%	3.03%	2.47%	3.51%
Consumer	2.38%	2.84%	2.76%	2.20%	2.69%	2.52%
Small	4.74%	5.15%	4.30%	3.42%	3.19%	4.63%
Medium	1.90%	2.52%	2.55%	3.08%	3.07%	2.97%
Corporate	3.72%	4.67%	4.32%	6.94%	2.85%	5.04%
Bank Only - SML%	4.63%	4.87%	3.87%	3.70%	2.75%	3.93%
Subsidiaries - SML%	6.44%	4.84%	3.90%	4.68%	6.00%	4.41%
Consolidated – SML %	4.82%	4.90%	3.90%	3.81%	3.13%	3.97%

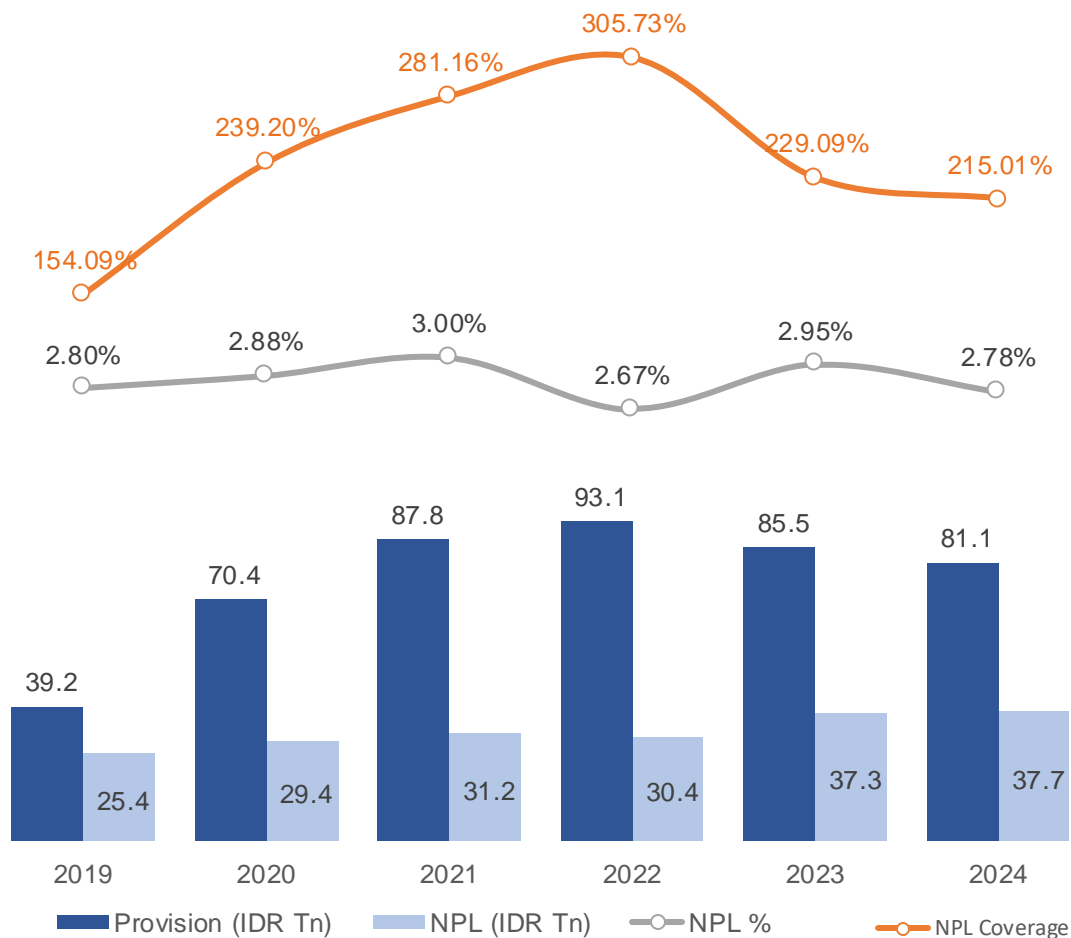


HISTORICAL NPL & LAR DATA

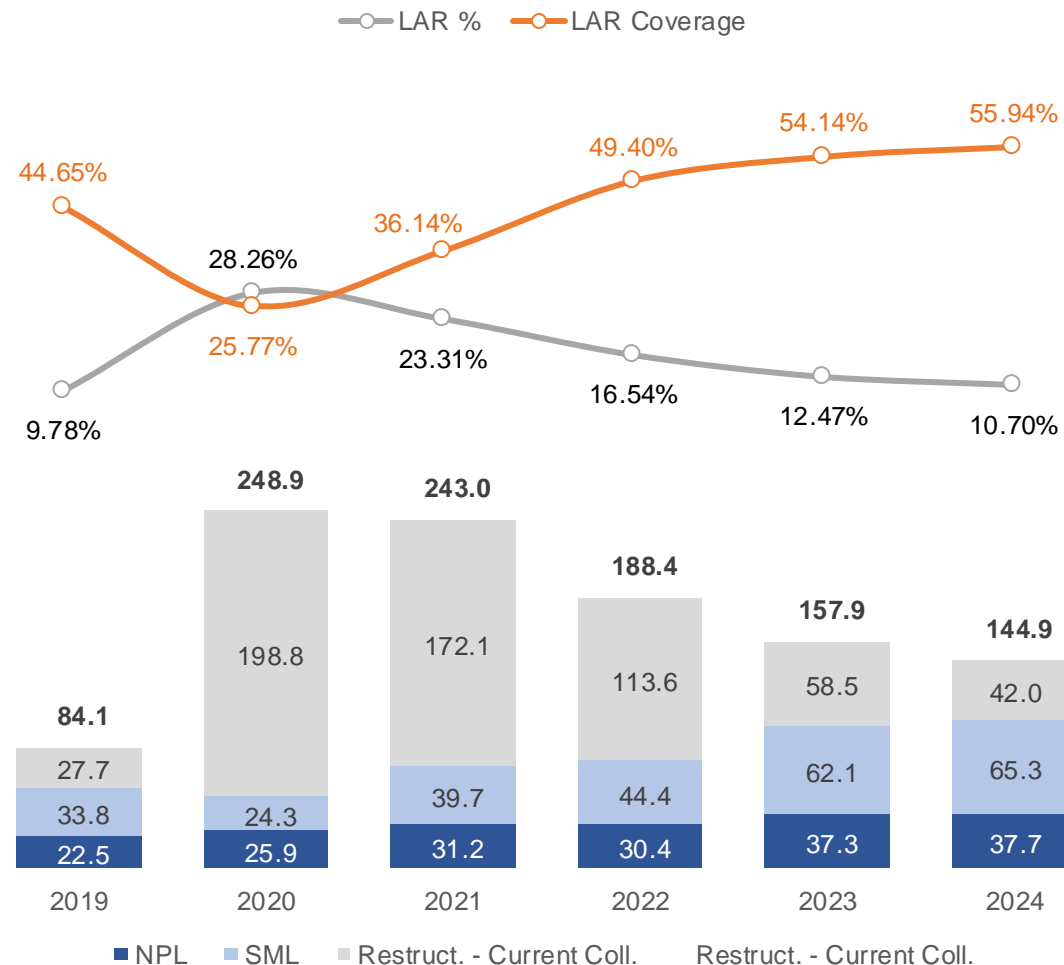
NPL Coverage Maintained Above Pre-Pandemic Level; LAR Continues to Improve



NPL & NPL Coverage



LAR & LAR Coverage

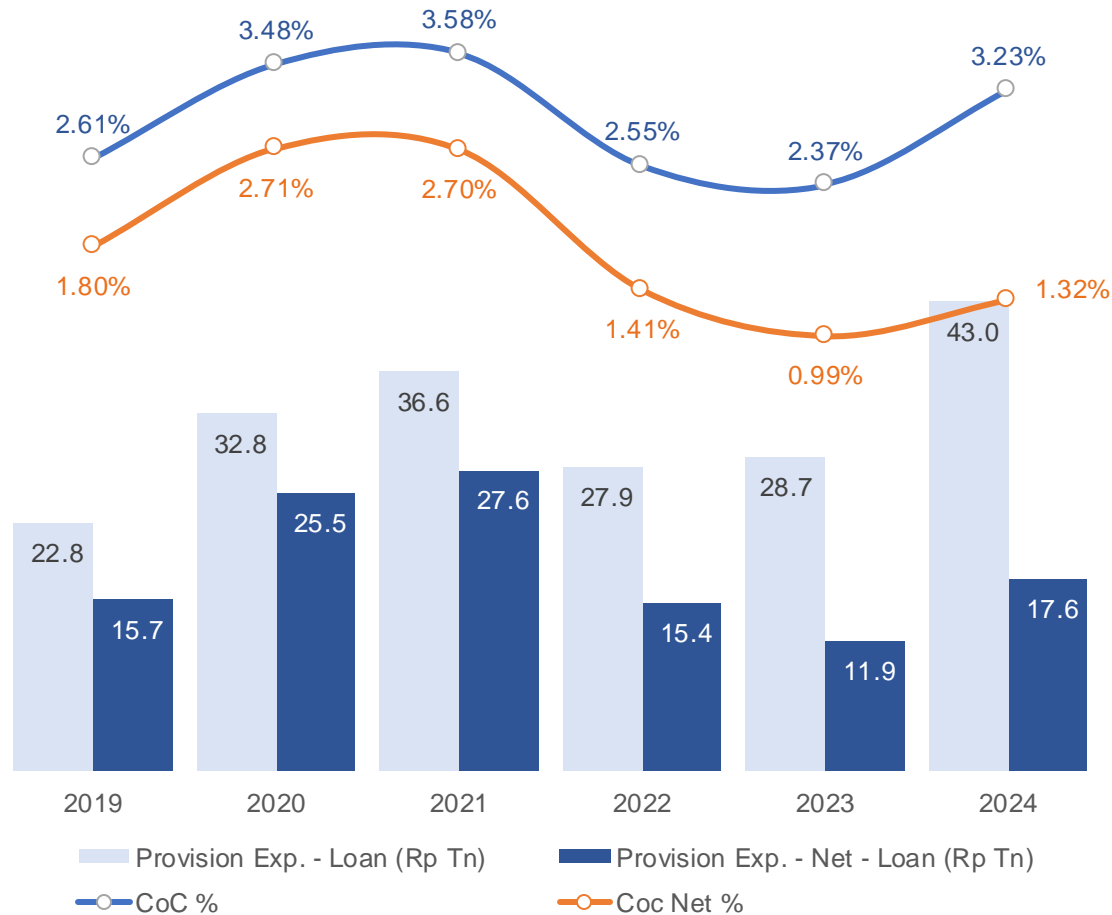


Since 2021, LAR and LAR Coverage are presented in consolidated number

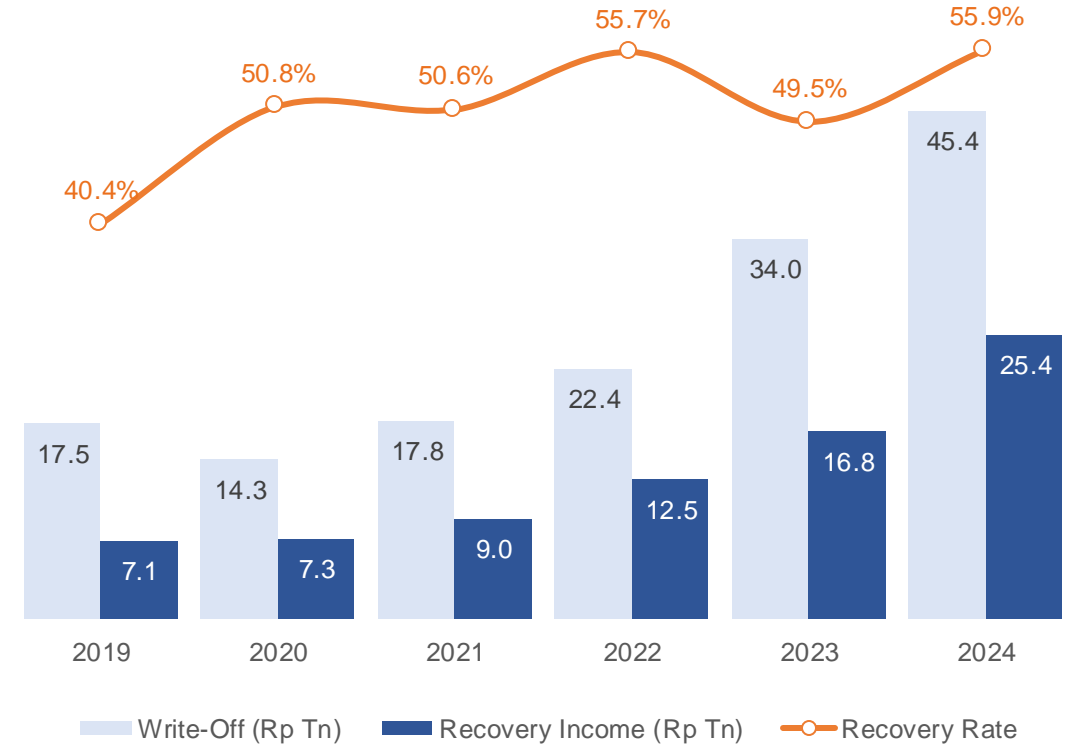
CREDIT COST, WRITE OFF, AND RECOVERY

Net CoC in FY24 of 1.32%, Supported by Strong Recoveries

Credit Cost



Write Off & Recovery



*In compliance with OJK regulations, our calculation of consolidated financial ratios moved to monthly from quarterly starting in Jan-24. All calculations for 2024 and 2023 are adjusted for monthly data.

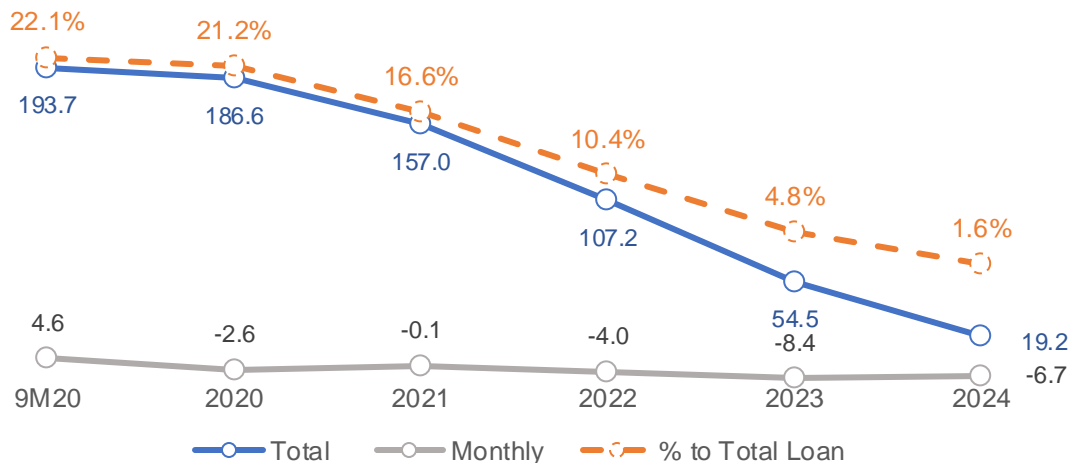


COVID-19 RESTRUCTURED LOAN – BANK ONLY (1/2)

Covid Restructured Loans Outstanding and Borrowers Continues to Decline

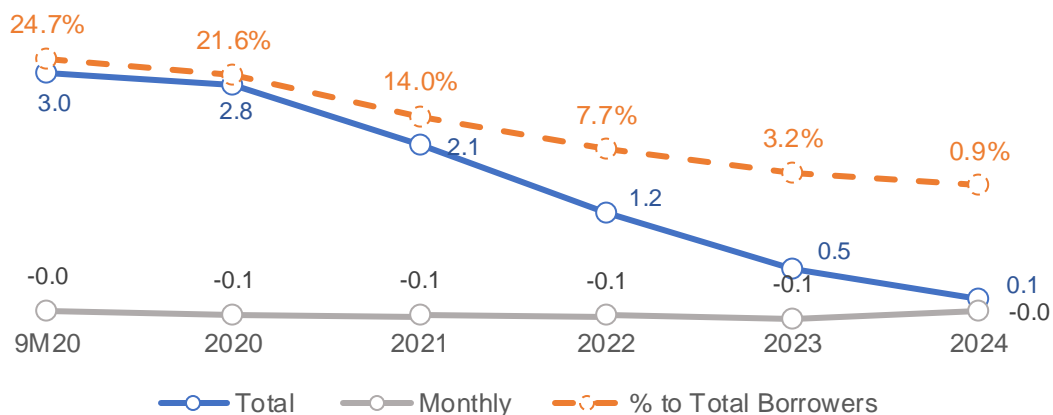
Outstanding

(Rp Tn)



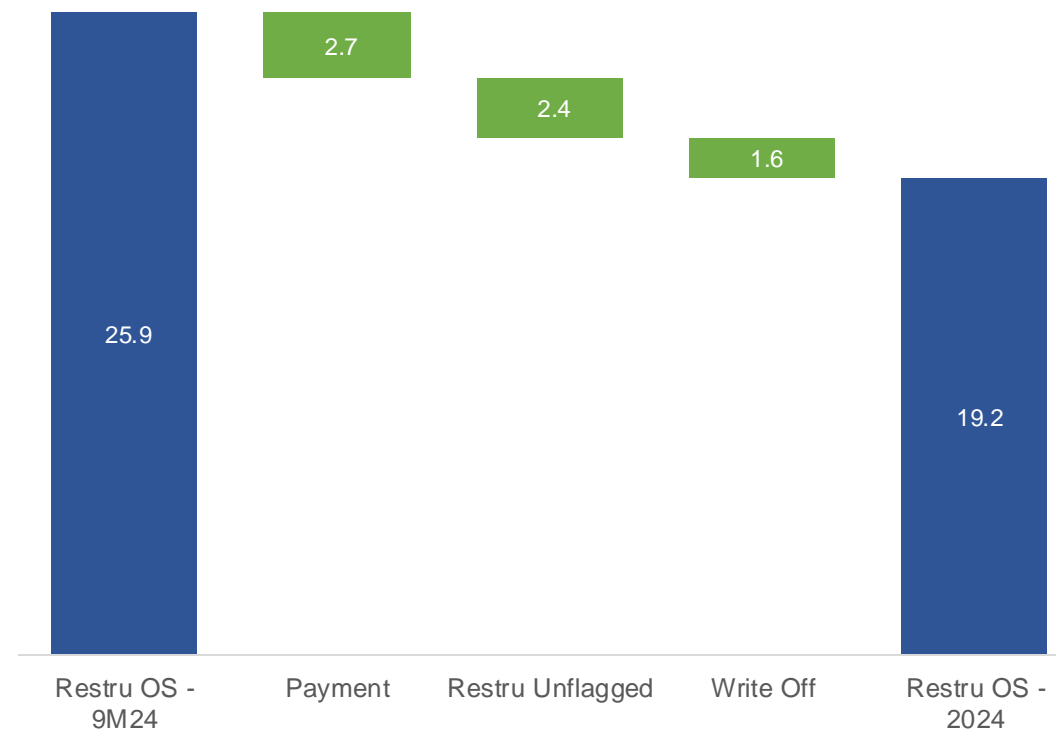
Borrowers

(in Mn)



Covid-19 Restructured Loan Movement

(Rp Tn)

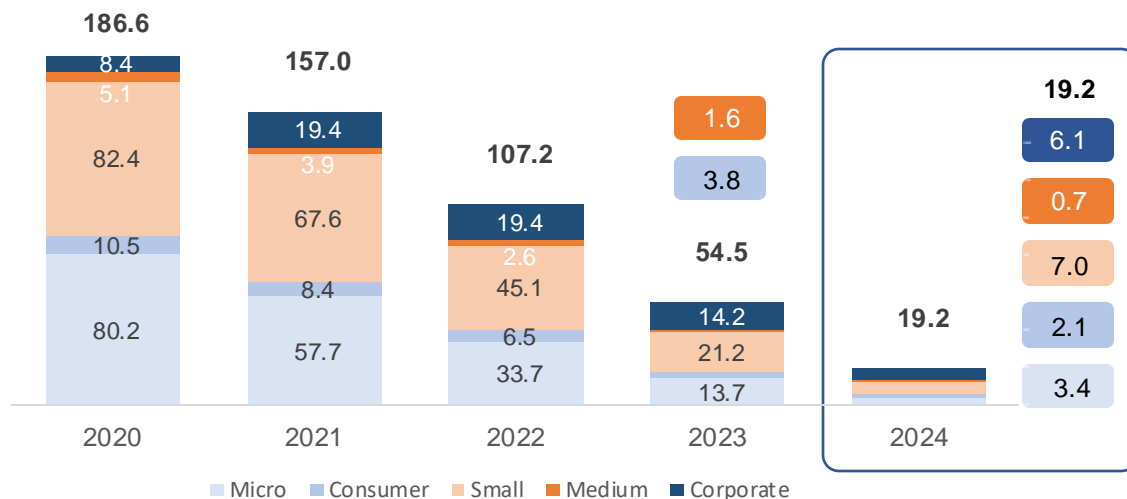




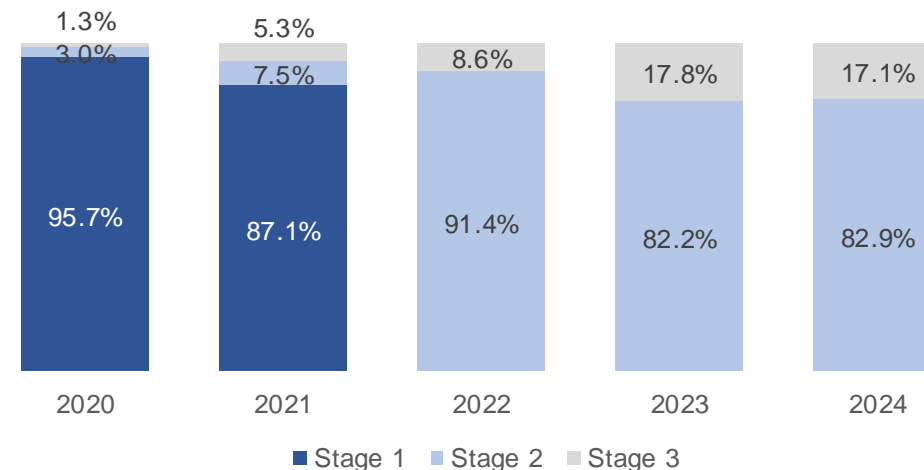
COVID-19 RESTRUCTURED LOAN – BANK ONLY (2/2)

OS by Segment

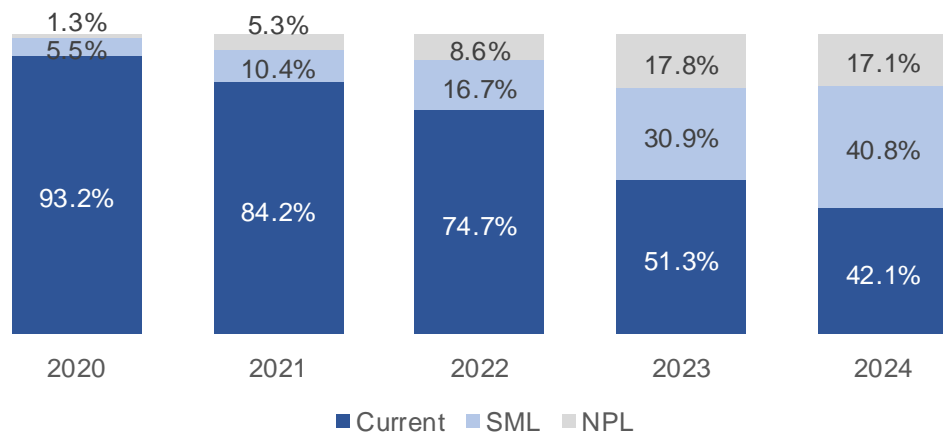
(Rp Tn)



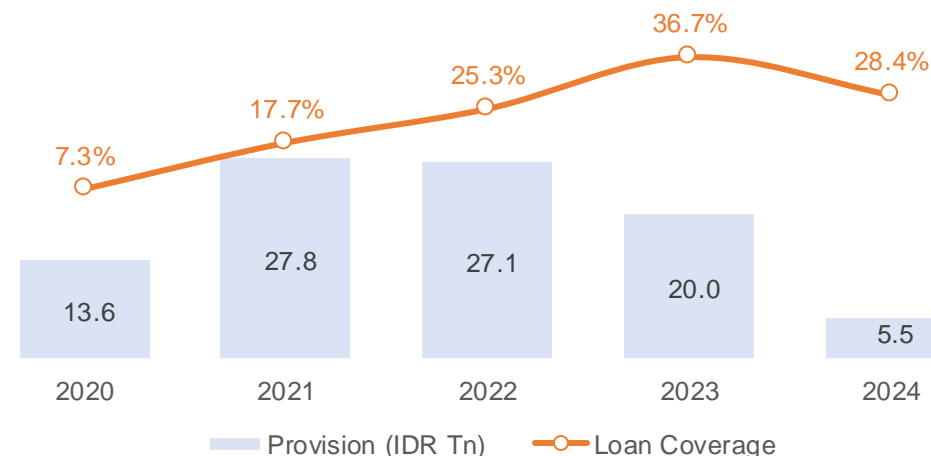
Covid-19 Restructured Loans by Stage



Covid-19 Restructured Loans by Collectability



Covid-19 Loan Provisioning





**ULTRA MICRO &
MICRO BUSINESS**



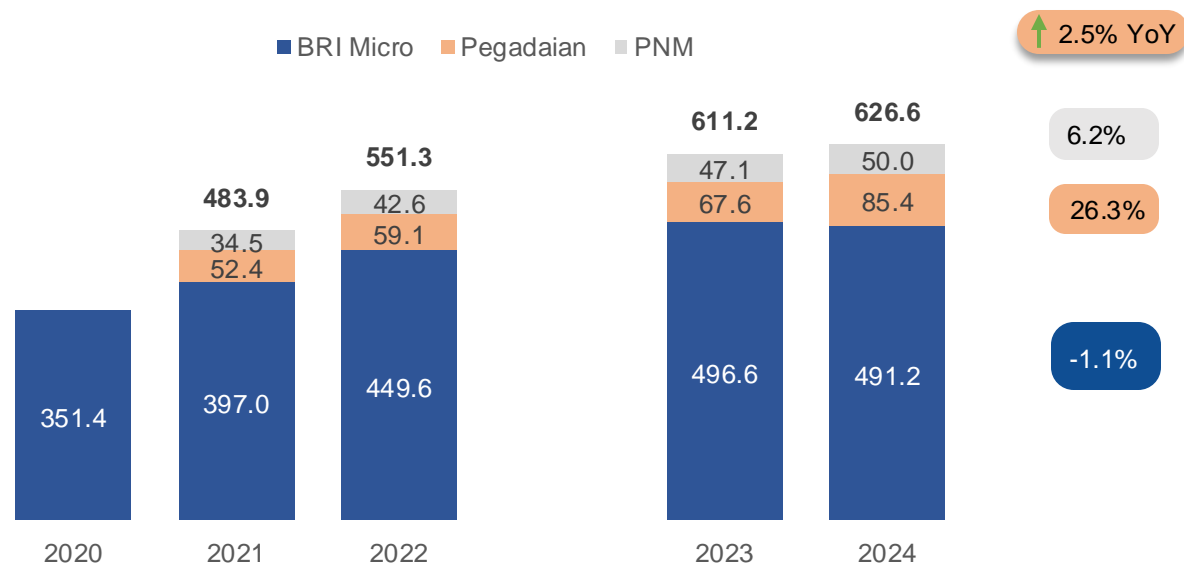
THE ULTRA MICRO ECOSYSTEM

Pegadaian and PNM Loans Up 18.1% YoY, Driving UMi Loans to Rp626.6 Trillion



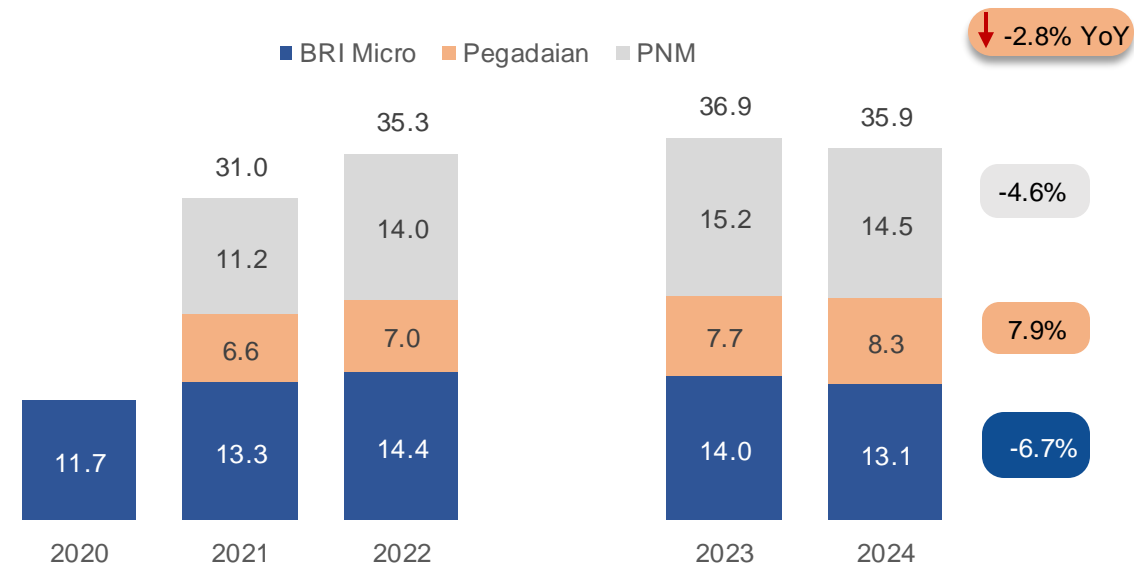
Loan Composition - Outstanding

(Rp Tn)



Borrowers

(in Mn)



Key Ratios

Description	BRI					Pegadaian					PNM				
	9M21	2021	2022	2023	2024	9M21	2021	2022	2023	2024	9M21	2021	2022	2023	2024
Cost of Fund	2.1%	2.1%	1.9%	2.9%	3.6%	6.2%	6.0%	4.9%	5.9%	6.3%	8.7%	8.6%	7.6%	6.8%	6.6%
Credit Cost	3.8%	3.4%	2.5%	2.4%	3.2%	1.7%	1.4%	0.9%	-0.3%	0.7%	1.3%	2.0%	5.7%	5.7%	7.7%
CIR	42.1%	43.3%	42.0%	37.7%	37.0%	63.0%	62.8%	63.7%	59.4%	53.0%	76.7%	74.6%	67.7%	64.5%	59.7%

Pegadaian & PNM joined BRI Group as part of the Ultra Micro Holding in September 2021

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



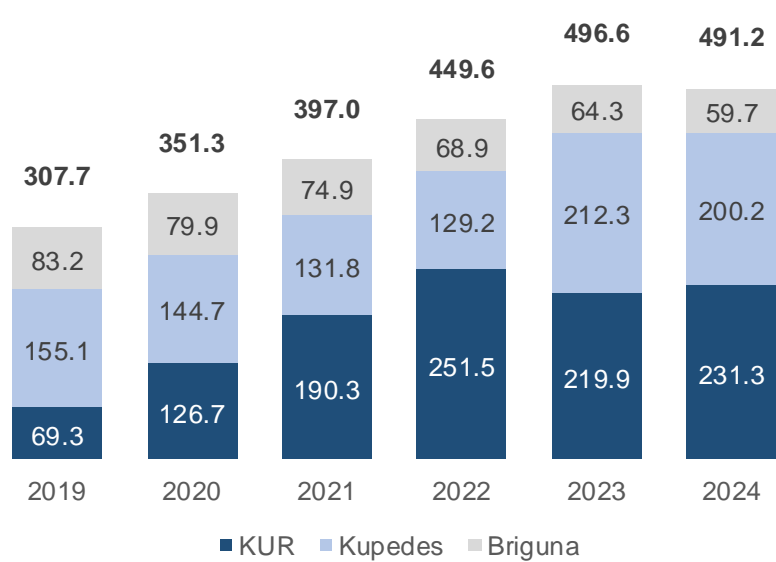
BRI MICRO BUSINESS PERFORMANCE

Slower Loan Growth To Focus On Asset Quality and Recovery Income



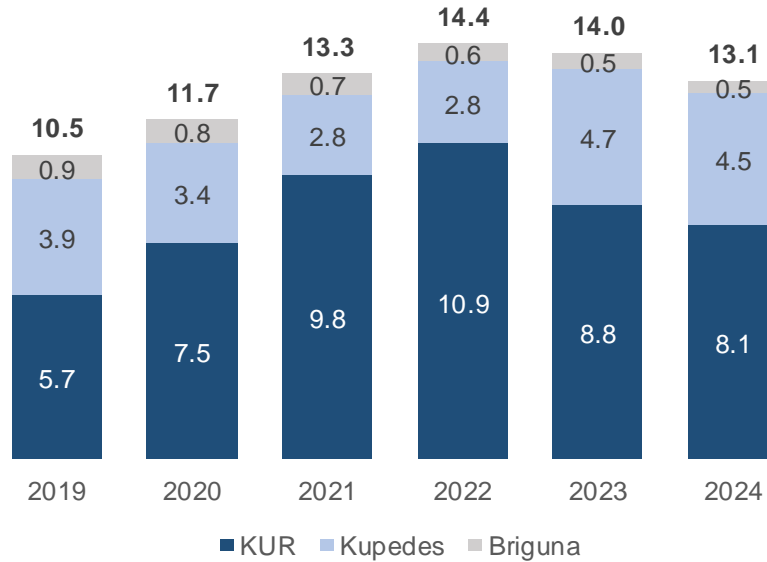
Micro Loan Outstanding

(Rp Tn)

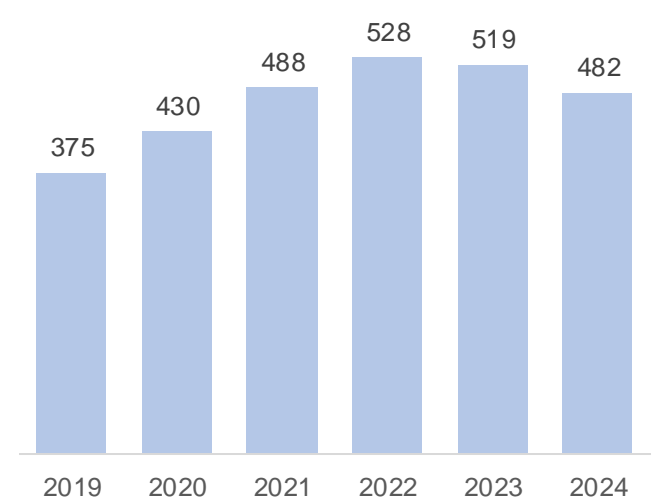


Borrowers

(in Mn)



Borrowers per Loan Officer



Growth YoY

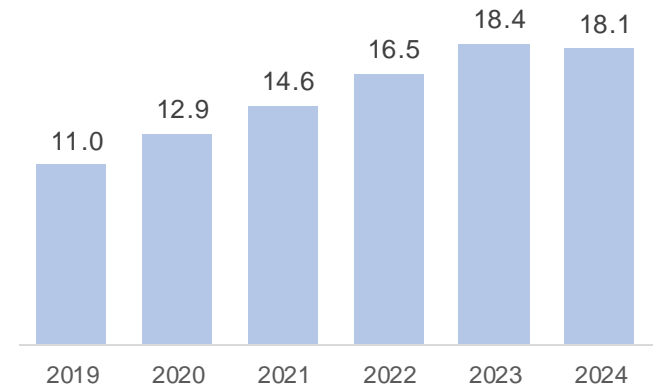
Product	2019	2020	2021	2022	2023	2024
KUR	7.9%	82.8%	50.1%	32.2%	-12.6%	5.2%
Kupedes	18.1%	-6.8%	-8.9%	-1.9%	64.3%	-5.7%
Briguna	5.8%	-4.0%	-6.3%	-8.0%	-6.7%	-7.1%
Total	12.2%	14.2%	13.0%	13.3%	10.4%	-1.1%

Growth YoY

Product	2019	2020	2021	2022	2023	2024
KUR	4.5%	31.4%	31.1%	10.8%	-19.12%	-7.86%
Kupedes	8.7%	-12.8%	-19.5%	2.7%	64.71%	-3.87%
Briguna	-3.9%	-9.8%	-10.1%	-13.6%	-12.62%	-13.24%
Total	5.3%	11.4%	13.5%	7.8%	-2.2%	-6.7%

Loan OS per Loan Officer

(in Bn)



*) Bank only numbers

Kupedes Disbursement Breakdown

(Rp Bn)

	4Q22	1Q23	2Q23	3Q23	4Q23	FY23	1Q24	2Q24	3Q24	4Q24	FY24
KUR Graduates	3,461	18,158	12,931	16,188	13,016	60,292	9,439	5,640	3,673	4,549	23,302
New Borrowers	4,317	11,363	7,448	8,687	6,608	34,106	4,657	2,996	3,285	4,870	15,807
Refinancing	14,880	29,639	26,290	25,311	25,646	106,886	23,787	19,741	21,813	21,368	86,710
Others	35	95	68	72	58	293	59	37	36	37	168
Total	22,693	59,256	46,736	50,258	45,327	201,577	37,942	28,413	28,808	30,824	125,987

2023 Kupedes Asset Quality

SML	SML %	NPL	NPL %
4,397	16.34%	1,645	6.11%
2,600	18.03%	1,159	8.04%
5,096	13.58%	1,921	5.12%
14	9.15%	5	3.44%
12,106	15.32%	4,731	5.99%

Remaining OS & Breakdown as of FY24

(Rp Bn)

	4Q22	1Q23	2Q23	3Q23	4Q23	FY23	1Q24	2Q24	3Q24	4Q24	FY24
Remaining Loan OS	4,692	15,494	17,310	21,462	24,755	79,021	24,064	19,967	25,380	29,574	98,985
SML	982	2,996	2,774	3,079	3,257	12,106	1,898	995	246	30	3,168
NPL	441	1,293	1,131	1,348	959	4,731	564	103	17	0	685
Write-Off	903	2,143	1,209	996	374	4,723	43	1	0	0	44
Restructured Loan	1,159	2,839	2,355	2,196	1,606	8,996	688	183	9	0	880
Avg NPL & WO*	0.24%	0.26%	0.27%	0.29%	0.23%	0.26%	0.16%	0.05%	0.01%	0.00%	0.06%
Avg DG to SML (6 MOB)**	7.64%	5.92%	5.45%	6.86%	6.82%	6.26%	4.62%	3.89%	N.A	N.A	4.25%

- As of 2024 Kupedes disbursement declined 37.5% YoY
- For 2023 Kupedes disbursements, the best performance is from Refinancing of existing customers.
- **Implemented the Following Strategic responses:**
 - 1) Tighter Credit Risk Scoring Grade
 - 2) Improve Pre-screening process by adding Family Registry and data from Telecommunication providers to screen risky apps usage
 - 3) Adjusted Loan Officers KPI
 - 4) Hired additional loan officers and BSA
 - 5) Limit loan limits by regional risk profile
 - 6) Tiering loan approval
 - 7) Reopen Regional Training Centers
 - 8) Tighter refinancing policy

*Average of NPL + Write-off as percentage of total disbursement in each quarter divided by average Month on Book of respective quarter as of 4Q24. Please note this ratio can fluctuate significantly as MOB increases, it is a picture in time, not a means to predict future performance. we are using this calculation to track asset quality since it's too early to compare NPL downgrades through 4Q24.

**Average DG to SML used data of average downgrade at 6 MOB. The data changed from previous Quarters, as starting 4Q24 we used ever-default calculation for Avg. DG to SML

APPENDIX



DIGITAL INITIATIVES





Better user experience to customers by integrating 8 points of customer needs in one application



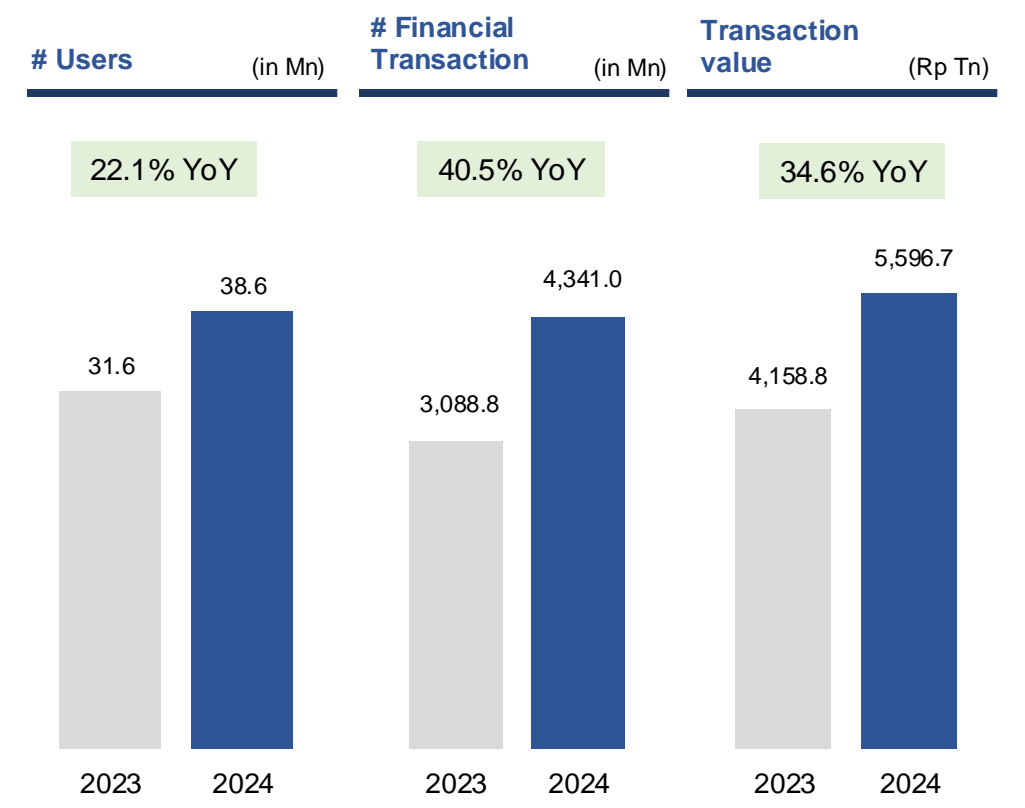
Highest Rating Mobile Banking

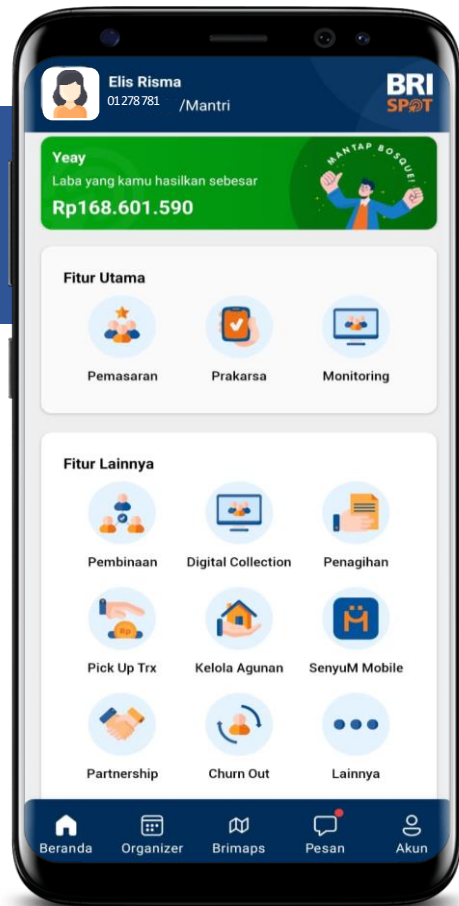
4.7 10M+ Download
156K Review

4.7 50M+ Download
1.5M Review

BRIMO Journey	Performance Supported by Significant Double-Digit Growth		
---------------	--	--	--

- 2024**
 - Gold Investment
 - Multi-currency Card
 - Gold Saving & Gold Recap
 - Travel Flight, Groceries and Logistic
 - BRImo widget
 - Chat Banking Service (Sabrina)
- 2023**
 - Complain-in-apps feature and toll-free services to ease the complaints filing
 - Government bond
 - Virtual credit card
 - QR cross border (Singapore)
 - Virtual debit card
- 2022**
 - Opening Forex account
 - QR payment with CC as source of fund
 - Personal financial management
 - RDN investment
- 2021**
 - International transfers to more than 100 countries (SWIFT and Western Union)
 - Forex conversion
 - Instant transaction with fast menu
 - QR Merchant





+100K Users
(loan officers & approvers)

+160 Impactful Features
Micro +76
Small +37
Consumer +44

BRISPOT Features

Boost Productivity

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

- BRILink partnership
- KPI visibility
- BRIfine
- QRIS acquisition
- Radar CASA

Increase Efficiency

- Automated pre-screening
- Less paper
- All in one application
- Pick up transaction
- BRISURF integration

- Online loan application letter register
- Scheduled marketing
- Automated AGF registration

Strengthen Risk Management

- Monitoring & evaluation
- Monitoring point to point
- "Activity Today"
- Assistance
- BRISPOT CRR

- Early warning system
- Loan collection
- KUR limit monitoring
- Credit restructuring

Boost Productivity & Unleash the Potential

Digitalization

Before

- Double work
- Variative financial assessment
- No cross-selling module



After

- All in one go
- Standardized template
- Build-in cross-sell module

Automation

Before

- Manual prescreening
- Manual disbursement
- Manual reminder by loan officer



After

- Automatic prescreening
- Automatic disbursement
- SMS & email notifications

Simplification

Before

- Paper based loan application
- Manual mapping
- Approval process in 20 days



After

- Paperless loan application
- Geo-tagging technology
- Less in 1 day

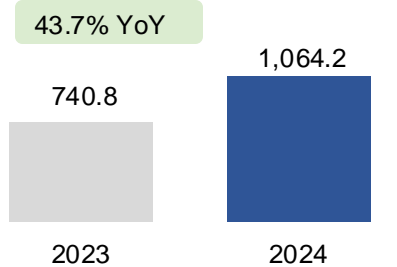


BRILINK AGENT

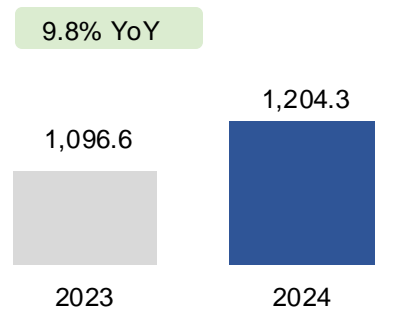
Redefining Agent's Roles to Provide Access to Financing



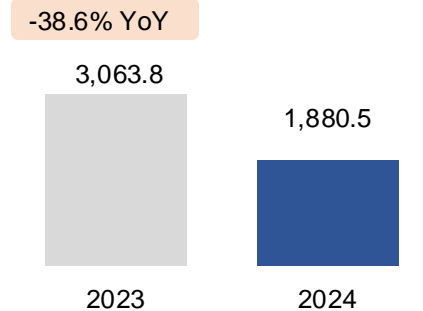
Agents (In Thousand)



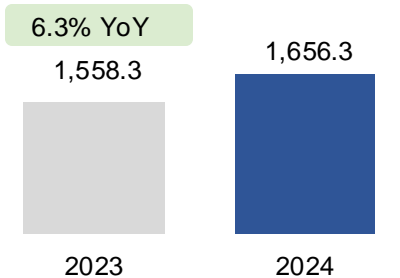
Transactions (In Mn)



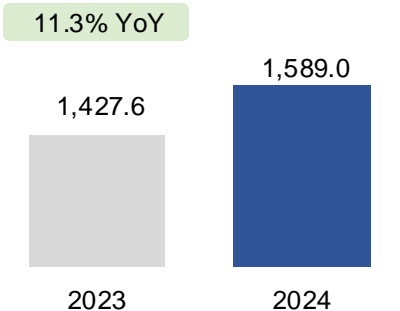
Loan Referrals (In Thousand)



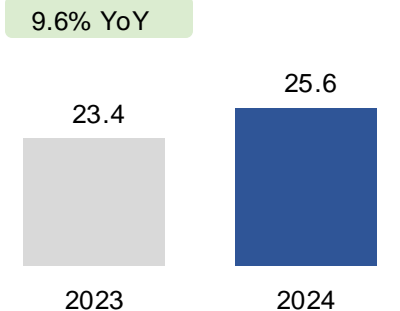
Fee Income (Rp Bn)



Transaction Value (Rp Tn)



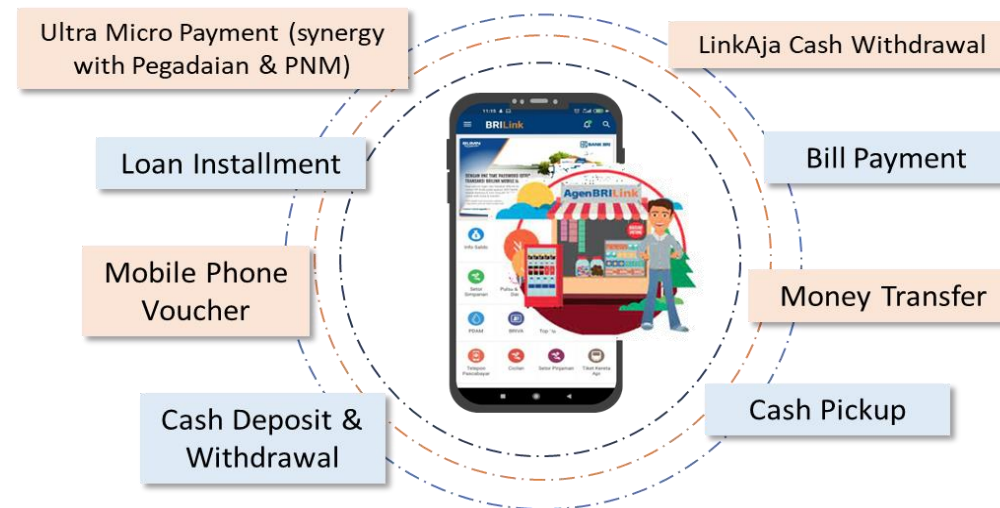
CASA (Rp Tn)



SERVICES

STRATEGY

SERVICES PROVIDED



STRATEGY





PNM & PEGADAIAN



Balance Sheet Highlight

	4Q24	4Q23	2024	2023	g YoY
Total Assets	55,348	51,047	55,348	51,047	9.7%
Loan Outstanding (Gross)	50,033	47,080	50,033	47,080	6.3%
Total Liability	44,758	42,954	44,758	42,954	6.4%
Total Equity	10,590	9,032	10,590	9,032	14.1%

Income Statement Highlight

	4Q24	4Q23	2024	2023	g YoY
Net Interest Income	4,045	3,590	14,048	12,358	13.7%
Other Operating Income	89	14	271	237	14.7%
Overhead Cost	2,487	1,806	8,554	8,118	5.4%
Net Income After Tax	510	443	1,496	1,650	-9.3%

Key Ratios

	4Q24	4Q23	2024	2023	g YoY
NIM	31.3%	30.2%	27.8%	26.7%	1.1%
COF	6.7%	6.3%	6.6%	6.8%	-0.3%
COC	8.0%	12.5%	7.7%	5.7%	2.0%
CIR	60.2%	50.1%	59.7%	64.5%	-4.7%

The largest group lending provider in Indonesia

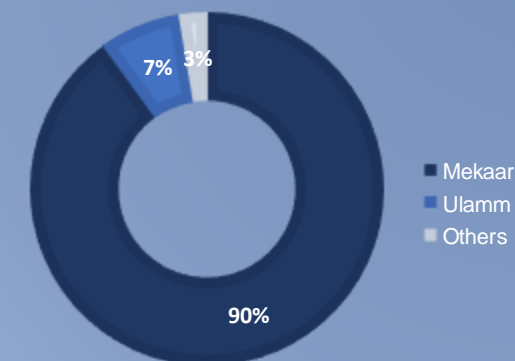
- Catering to more than 14.5 Mn borrowers, including 14.4 Mn group lending borrowers
- Providing loans that are aimed at empowering underprivileged women

(Rp Bn)

(Rp Bn)

Loan Composition

As of 12M24



Products & Services

- Mekaar group lending for female borrowers
- ULaMM Micro lending

Extensive Network & Sales Force



Extensive network with +4,600 outlets across Indonesia



Strong sales force with +42,600 account officers



Pegadaian

Balance Sheet Highlight

	4Q24	4Q23	2024	2023	g YoY
Total Assets	102,617	82,589	102,617	82,589	24.2%
Loan Outstanding (Gross)	85,379	67,574	85,379	67,574	26.3%
Total Liability	66,642	42,954	66,642	42,954	55.1%
Total Equity	35,974	32,637	35,974	32,637	10.2%

(Rp Bn)

Income Statement Highlight

	4Q24	4Q23	2024	2023	g YoY
Net Interest Income	3,813	3,302	15,203	12,433	22.3%
Other Operating Income	796	551	2,551	1,912	33.4%
Overhead Cost*	2,885	2,644	9,529	8,528	11.7%
Net Income After Tax	1,408	1,159	5,852	4,377	33.7%

(Rp Bn)

*Excluding Cost of Good Sold for Gold

Key Ratios

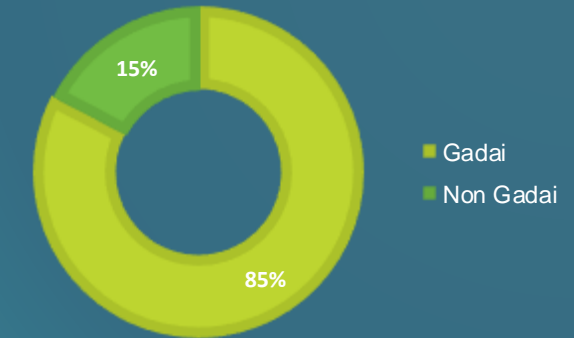
	4Q24	4Q23	2024	2023	g YoY
NIM	17.9%	19.7%	19.5%	19.7%	0.9%
COF	6.6%	6.1%	6.3%	5.9%	0.4%
COC	-0.8%	-1.2%	0.7%	0.2%	0.5%
CIR	62.6%	68.6%	53.7%	59.4%	-5.8%

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 8.2 Mn borrowers

Loan Composition

As of 12M24



Products & Services

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

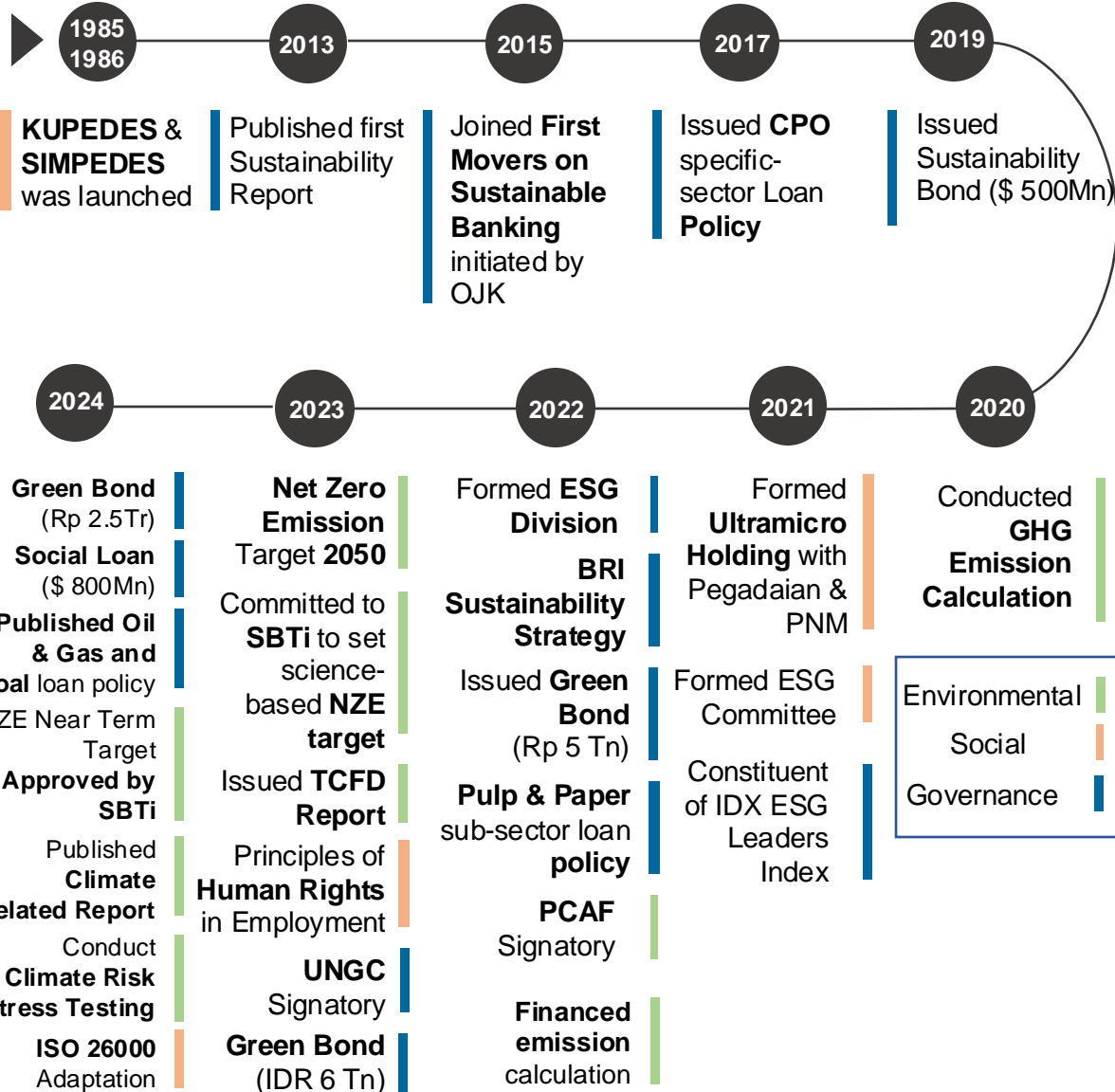
Extensive Network & Sales Force





ESG INITIATIVES

BRI Sustainability Journey



BRI Sustainability Framework



BOARD GOVERNANCE As of 2024

22 Board Members



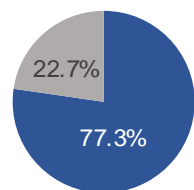
12 Members of Board of Directors



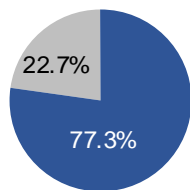
10 Members of Board of Commissioners

■ Independent members

Gender of Board Members Age of Board Members

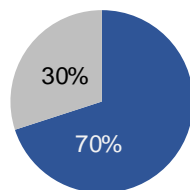


■ Male ■ Female



■ 30 - 50 ■ > 50

Independency of BoC



■ Independent ■ Non-independent

Long-term Incentive Plan for the Members of Board of Management

BRI offers a 3-year performance-based share/cash bonus (LTI) to Board members, tied to ROE, NPLs, and total shareholder return.

ESG Governance

ESG Committee, chaired by the CEO, oversees ESG strategies, monitor ESG performance, and manage ESG risks.

BUSINESS ETHICS



United Nations Global Compact

BRI has become the supporter of **United Global Compact (UNGC)** since 2023. This commitment underscores our dedication to align our business practices with ethical standards for human rights, labor, environment, and anti-corruption

CYBERSECURITY

BRI takes a proactive approach to cybersecurity, continuously investing in measures to safeguard customer information. Our robust cybersecurity programs have resulted in **Zero data breach in the past 5 years.**

Cybersecurity Framework



Identify

- IT security Maturity Assessment
- Gap analysis



Protect

- Security Governance
- Data security
- Policies & Procedures
- Awareness & Training



Detect

- Security Operation Center
- Thread Intelligence
- Brand Protection



Response

- Cyber Security Incident Response Team (CSIRT)



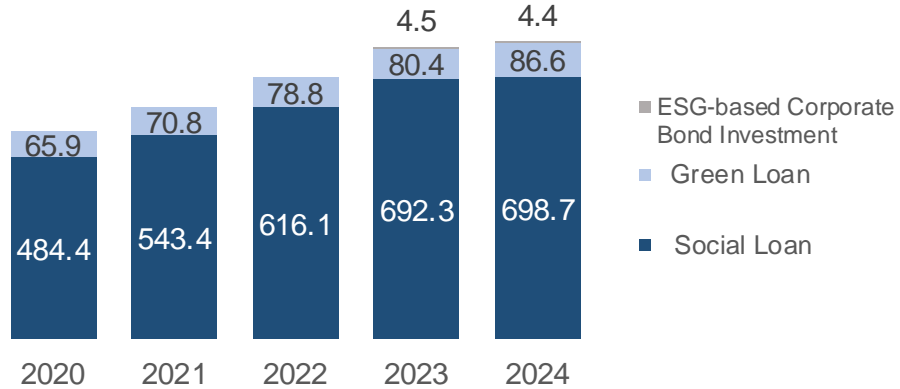
Recover

- IT recovery orchestration
- Strategic post-cyber attacks analysis

Sustainable Financing Portfolio

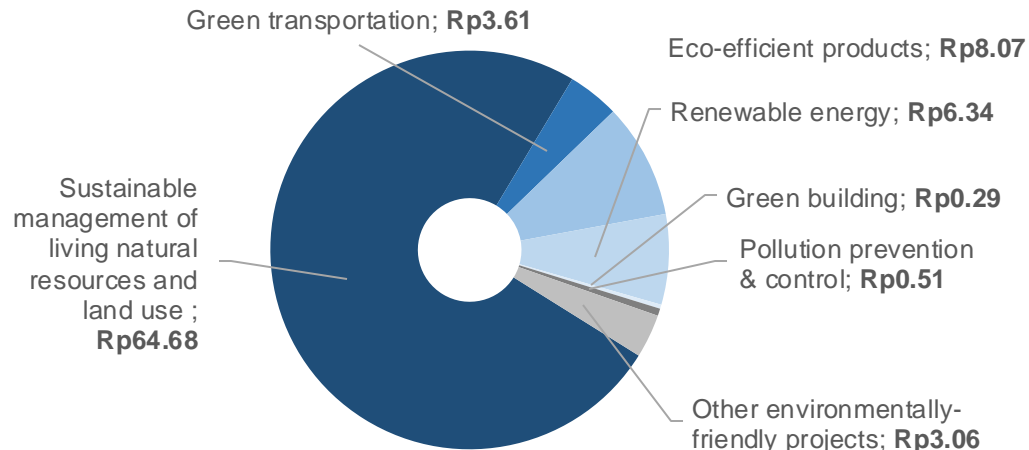
(Rp Tn)

BRI is driving positive change by directing **64.30%** of its financing and corporate bond investment towards sustainable sectors.



Green Financing Portfolio Breakdown

(Rp Tn)



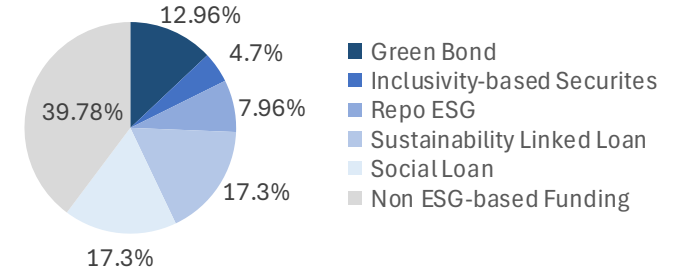
Based on Environmentally Responsive Public Activities in POJK No. 60/POJK.04/2017

ESG-based Wholesale Funding

As of 2024 (Unaudited)

Total Wholesales Funding : **Rp 44.83 Tn**

60.22% of BRI's total wholesale funding are ESG-based



Green Bonds

Green Bond Phase I	Green Bond Phase 2	Green Bond Phase 3
Issue Date: 21 July 2022	Issue Date: 17 October 2023	Issue Date: 20 March 2024
Total Size: Rp 5 Trillion	Total Size: Rp 6 Trillion	Total Size: Rp 2.5 Trillion
Proceed Allocation: •81% Green Projects, •19% Social Projects	Proceed Allocation: •81% Green Projects, •19% Social Projects	Proceed Allocation: •70% Green Projects, •30% Social Projects

Contribution to SDGs



Inclusivity-based Securities

Medium Term Notes 2022	Subordinated Bonds IV 2023
Issue Date: 24 November 2022	Issue Date: 6 July 2023
Total Size: Rp 5 Trillion	Total Size: Rp 500 Billion

The proceeds are allocated for financing for MSMEs, MSME Corporations, and/or Low-Income Individuals

Contribution to SDGs



Sustainability-linked Loan

The First Asia Financial Sector launching SLL
Signing Date: 26 August 2022
Total Size: US\$ 1 Billion
(SPTs): % increase in Micro Loan Composition
Contribution to SDGs



Social Loan

Social Loan
Issue Date: 6 August 2024
Total Size: US\$ 800 Million
Project Allocation: 100% Social Project
Contribution to SDGs





INCORPORATING ENVIRONMENTAL CONCERNS INTO LENDING 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
- Other fields/sector according to applicable law/regulation

Palm Oil Loan Policy



No deforestation practices, including land clearing and no exploitation



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



Gold or Green Predicate on **PROPER** Rating

Oil and Gas Policy



Energy Transition

Road map for reducing GHG emissions and Proof of implementing Energy Management in accordance with regulation (activities that use energy \geq 6,000 TOE)



PROPER Rating (Black PROPER rating is not accepted)

Coal Loan Policy



Energy Transition

Roadmap for reducing GHG emissions and implement energy management in compliance with regulations



PROPER Rating (Black PROPER Rating is not accepted)

Pulp & Paper Loan Policy



No deforestation practices, including land clearing and no exploitation

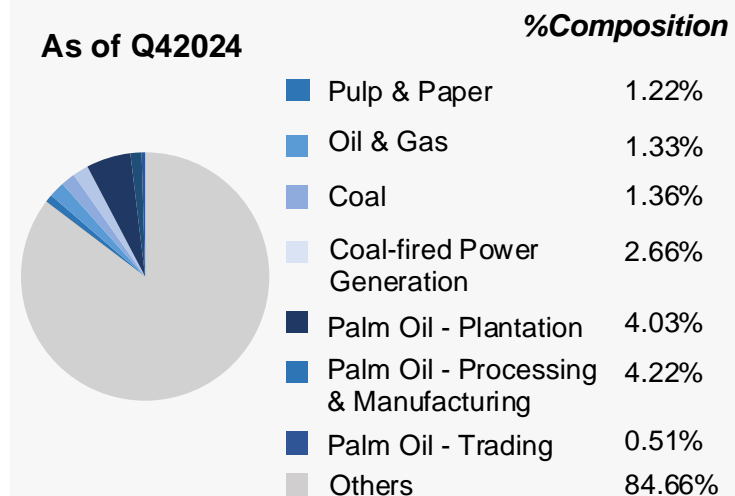


Industry Certification: Timber Legality Assurance System (SVLK)/ HCV or HCS Assessment/ Green Industry Certification/ Forest Stewardship Council/ Indonesian Forestry Certification Cooperation



Gold or Green Predicate on PROPER Rating

Loan Exposure



Climate Risk Stress Testing

- Aligned with the Financial Services Authority (OJK) roadmap for Climate Risk Management and Scenario Analysis (CRMS) implementation, BRI conducted Climate Risk Stress Testing (CRST) in 2 phases.
- The Phase I analysis in July 2024 covered **71.41%** of our total portfolio (50% required by OJK).
- BRI has conducted analysis in Phase II that covers **100%** of our total portfolio on all sectors. The result will be published in SR 2024.

* The above specific sector loan policies only apply to corporate and medium segment debtors.

Each loan policy incorporates a comprehensive set of ESG risk mitigation measures, of which the examples provided are illustrative.

BRI is committed to providing access to customer-centric and affordable financial products & services to unserved and underserved groups

As of 2024

Access

Making financial services available and accessible through branches, digital banking, & BRILink networks.

Extensive Banking Channels



7,568

Physical Outlets



1,032

Senyum Outlets



796,084

E-channels*

Inclusive Banking Channels for Individual with Disability



193

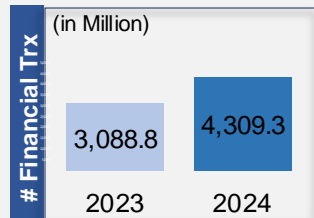
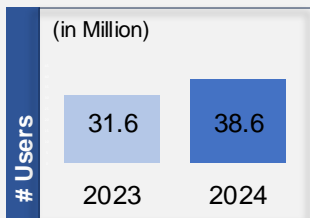
Disability-friendly Banking



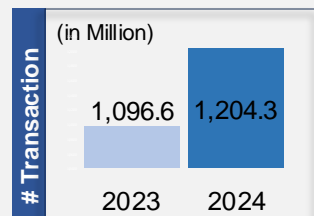
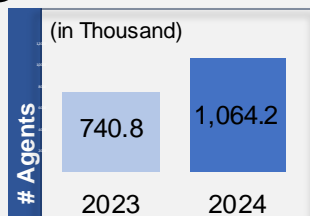
775

Disability-friendly ATM & CDM

Digital Financial Inclusion through BRImo



Expand access through BRILink Agents



Transactions via BRILink Agents include transfers, payments, cash deposits and withdrawals.

*Includes ATM, EDC, CRM and e-Buzz

Usage

Creating and offering affordable financial products that meet the changing needs of customers

Saving Products



Simple and affordable savings account to meet the needs of individuals from all walks of life

172 million accounts



Savings account designed specifically for children under the age of 17

3.9 million accounts

Micro Insurance Products



Affordable **life insurance** for individuals in micro segment

13.0 million policies



Affordable **home insurance** for individuals in micro segment

10.1 million policies



Affordable **business property insurance** for individuals in micro segment

7.9 million policies

Ultra Micro & Micro Loan



Group-based ultra-micro loan specifically designed to empower under-privileged women

14.4 million borrowers



Pawn lending product to meet the needs of customers

7.7 million borrowers



BRI micro-lending products to meet the needs of individual and business customers

13.1 million borrowers



Quality

Helping customers improve their financial knowledge and grow their businesses through community programs.



A program to create successful businesses in villages across Indonesia, helping achieve global development goals.

4,327 BRILian Villages



A program targeting micro-communities by forming Business Clusters based on shared interests, environmental conditions, and familiarity.

38,574 Business Clusters



A platform to support the development of MSMEs, offering various training, consultations, business information, and other supporting facilities.

+10.6 Million Users



A digital marketplace for food commodities, enabling farmers, breeders, and fishers to sell their products across Indonesia.

103,186 Users

Improve and protect customers financial well-being through:

- Fair marketing policy
- Customer's Data privacy management
- Financial Advisor & Digital Literacy
- Loan calculation to avoid over-indebtedness
- Responsible Debt Collection

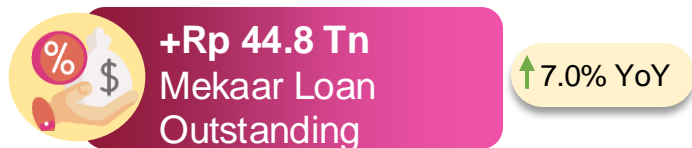
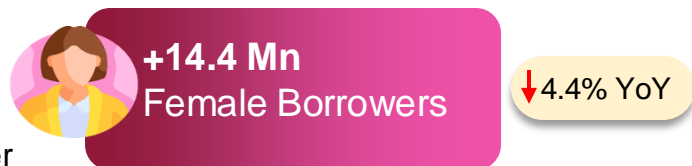
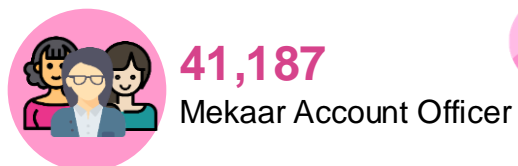




EMPOWERING OVER 14.4 MILLION UNDERPRIVILEGED WOMEN TO BUILD BUSINESSES

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

As of 2024



All Mekaar Account Officers are female

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.





HUMAN CAPITAL MANAGEMENT

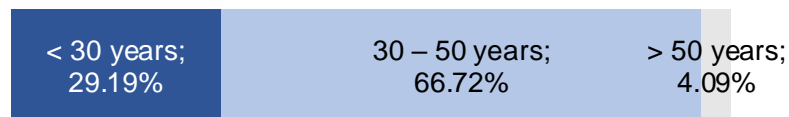
2024

81,848
total employees
(permanent, contract & trainee)
As per 2024



41.19% female out of total employee

Age Composition



25.23%
women leaders
out of total management



* including: Top Management, Middle Management, and Junior Management

Long-Term Incentives For Employees since 2016

Employee Stock Allocation Program (ESA)

The Employees eligible for ESA will be from all levels based on multi-year historical performance requirement

Employee Stock Option Program (ESOP)

The Employees eligible for ESOP will be from BOD-1 to BOD-4 level out of a total of 7 levels of employees

	ESA	ESOP
Number of Shares (thousand)	967,718	148,926
Number of Participant (per program)	~50,000	~2000

Employee Support Program

Supporting Physical Wellbeing

- Regular Medical Check-up
- Health Insurance
- Fitness Center

Supporting Psychological Wellbeing

- Psychological consultancy through BASIC (BRILiaN Assistance Center)
- Maternity & Paternity Leaves

Supporting Social Wellbeing

- Respectful Workplace Policy

Supporting Financial Wellbeing

- Seminar focusing on personal financial management

Employee Engagement Survey : **3.51**

HUMAN RIGHTS MANAGEMENT

Human Rights Policy

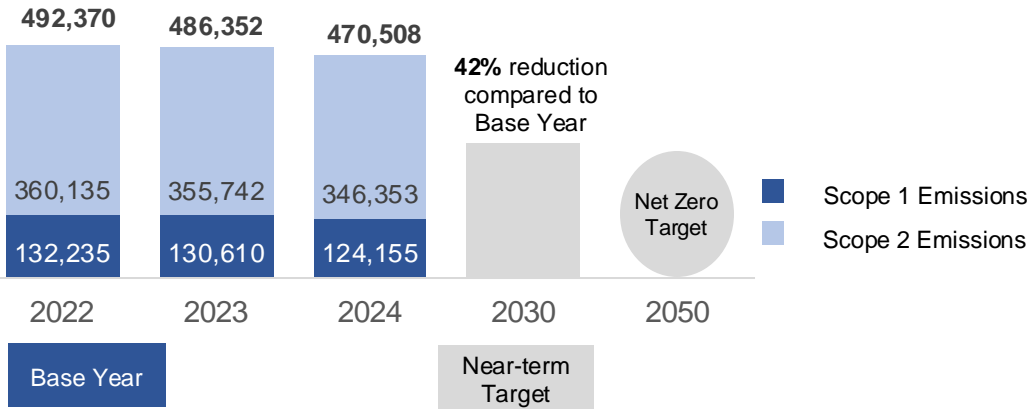
BRI's Human Rights Policy is a form of respect for Human Rights that guides the implementation of Human Rights in BRI's own business and operations, activities within supply chains and other third-party partners, activities involving BRI customers, and activities within the community.

Human Rights Assessment

Stakeholders	Stakeholders Assessed	Human Rights Issues Being Assessed
Employees	67.05%	Discrimination & harassment, Diversity, equity, & inclusion, Health & safety, Remuneration, Work-Life balance, Human Capital development, Freedom of association
Vendors	42.13%	Forced Labor, Child Labor, Limited Collective Bargaining, Freedom of Association, Health & Safety, Unfair Work Conditions, Discrimination, Inadequate Living Standard, Limited Medication, Privacy Violation

Operational Emissions Target & Progress

(TonsCO₂eq)



Green Initiatives to Support NZE 2050 (2024)

Implemented Solar Panels in 143 offices



Converted operational vehicles to **eco-friendly vehicles**



Avoidance & Removal Emissions Initiatives

Zero Waste to Landfill Program

BRI has established waste management and routine monitoring that includes a series of activities, from sorting, disposal, collection, and transportation, to processing. Total **524.18 ton CO₂e** of emission avoided in 2024



BRI Menanam & BRI Menanam Grow & Green

(BRI Tree Planting) has distributed more than **1 Million tree seedlings** and reached more than **2,600 locations** throughout Indonesia. The estimated absorption of pollutant gasses in 2024 are **985.44 ton CO₂e**.



Social Return on Investment

BRI Menanam Grow & Green

5.85



REDUCTION TARGET AND PATHWAYS OF FINANCED EMISSION

Near Term Targets have been validated by the Science Based Targets Initiative (SBTi)



BRI employs the Sectoral Decarbonization Approach (SDA) and the Temperature Ratings Approach (TRA) methodology with 2022 as the base year.

Sectoral Decarbonization Approach (SDA)

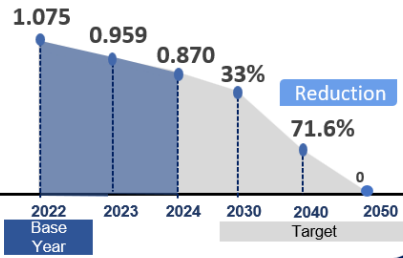
Temperature Rating Approach (TRA)

Financed Emissions by Sector (TonsCO2eq)

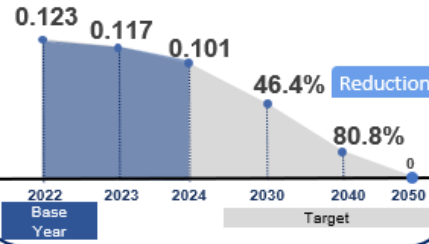
Paper and Pulp

Commercial Real Estate

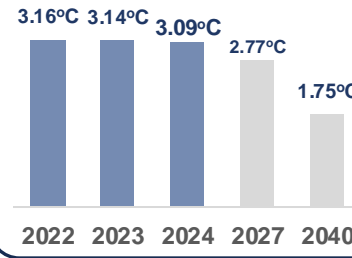
Loan



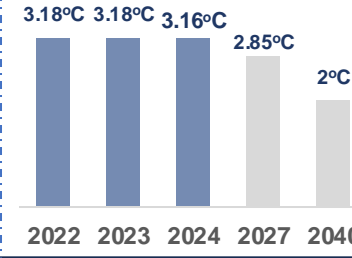
(Unit metric tons CO2e/metric tons of paper and pulp produced)



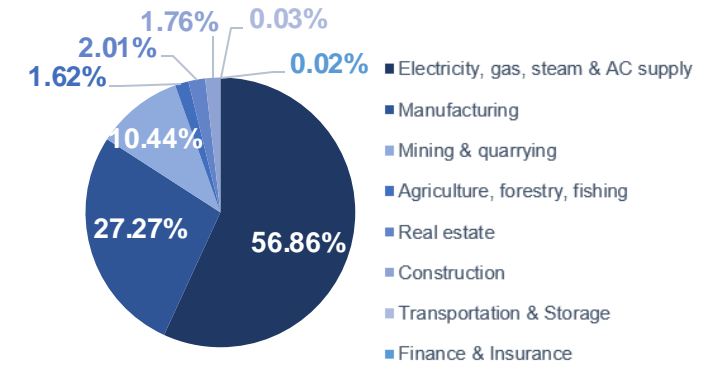
(Unit metric tons CO2e/m2)



Scope 1,2
(Annual Reduction Rate (°C/year) 0.0783)



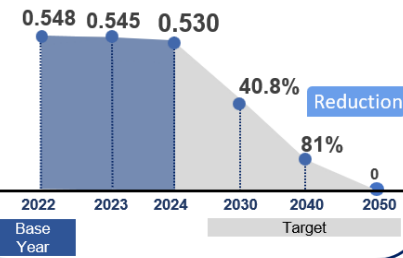
Scope 1,2,3
(Annual Reduction Rate (°C/year) 0.0656)



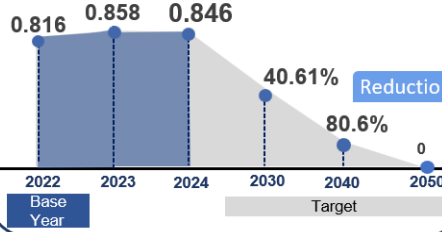
Power Generation

Project Finance Power Generation

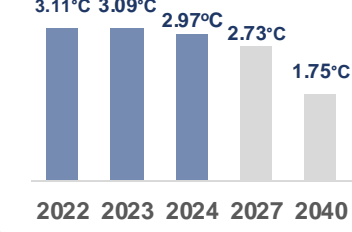
Bond & Listed Equity



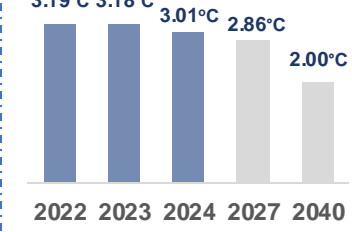
(Units: metric ton CO2e/electricity and heat generated in MWh)



(Units: metric ton CO2e/electricity and heat generated in MWh)

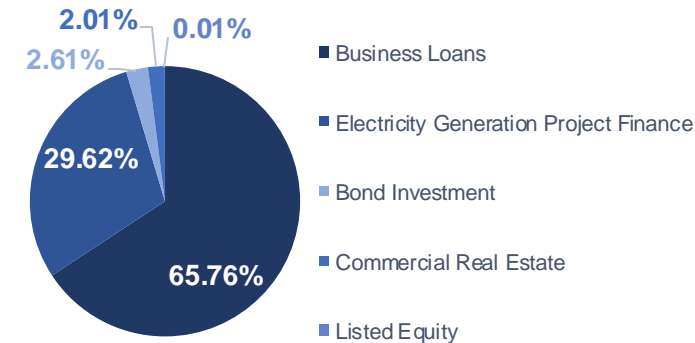


Scope 1,2
(Annual Reduction Rate (°C/year) 0.0756)



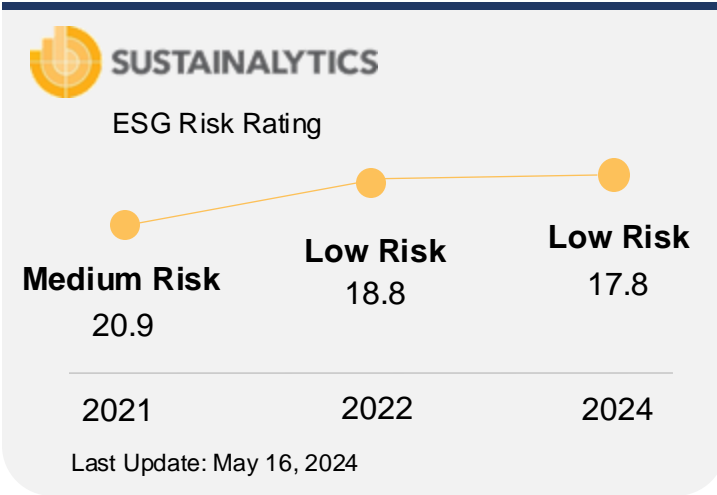
Scope 1,2,3
(Annual Reduction Rate (°C/year) 0.0661)

Financed Emissions by Asset Class (TonsCO2eq)

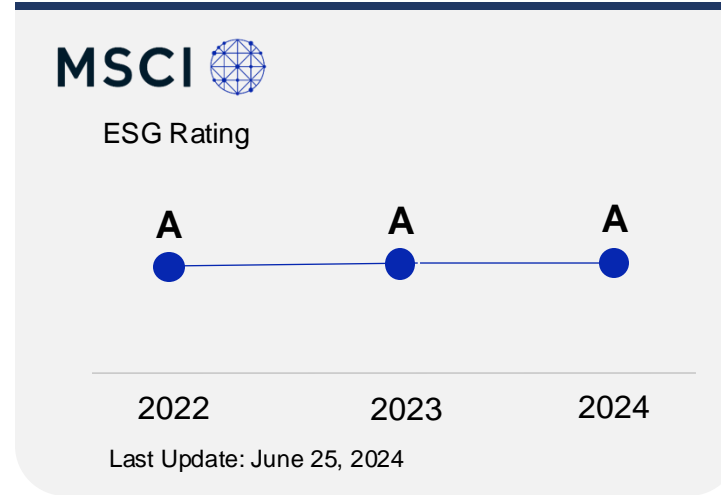


■ Realization ■ Target

Sustainalytics



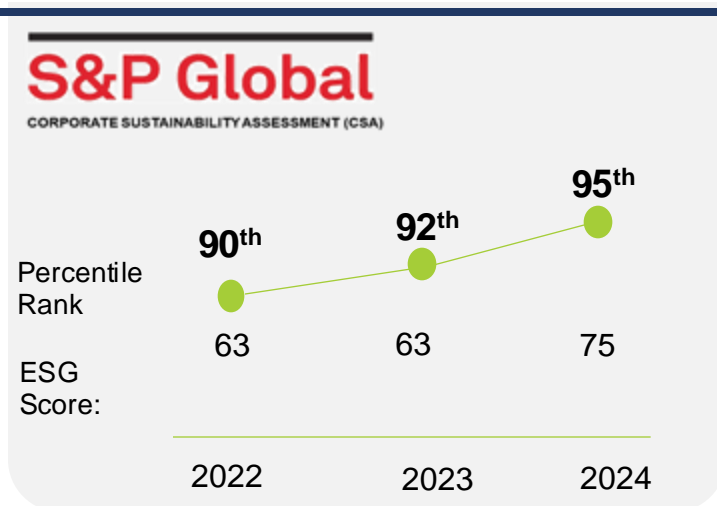
MSCI



Other ESG Ratings

- Overall Score: 110.2
 - Top 3 public listed company in Indonesia with top score above 97
- CGPI Score: 95.31, considered as the "Most Trusted Company"
 - The score increased from 95.21 in 2023
- FTSE4Good ASEAN 5 Index**
 - Top 5 Constituents (as of Dec 2024)

S&P Global



Indonesia's Stock Market Indices

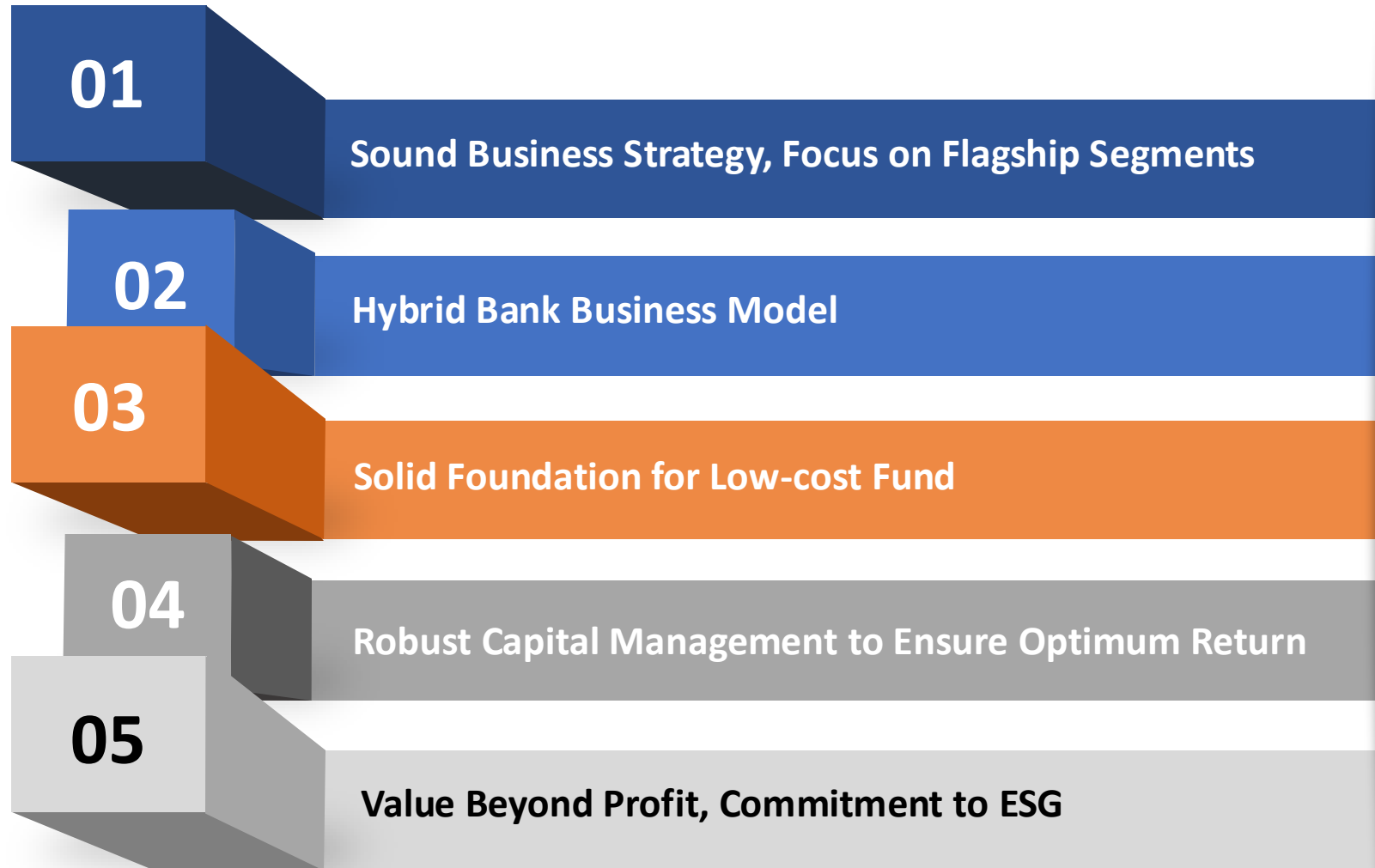
- SRI-KEHATI**
SRI-KEHATI Index is the Sustainable and Responsible Investment (SRI) Biodiversity index that uses the principles of ESG

 - 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

INVESTMENT PROPOSITION







**The Most Valuable
Banking Group in
Southeast Asia &
Champion of
Financial
Inclusion**

1

Asset Quality

Focus on asset quality and recovery income to support profitability through comprehensive balance scorecards, resources reallocation and collection tools enhancement

2

Selective Growth

Productive asset growth while maintaining quality by focusing on high yield asset expansion through pipeline management and strengthening role of subsidiaries

3

CASA Sustainability

Increasing CASA market share by building ecosystem through territorial control & referrals and value chain business

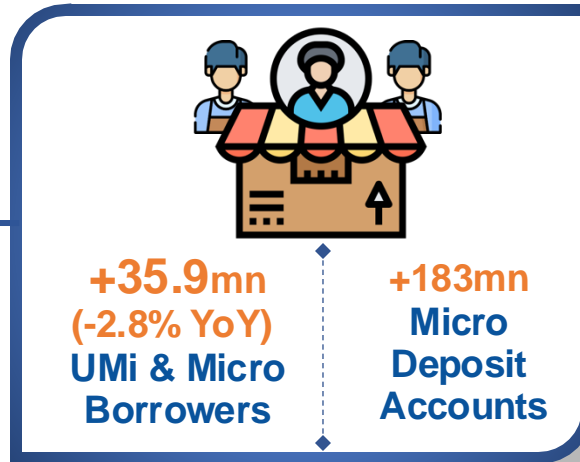
4

Excellence Enablers

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

Access to comprehensive Ultra Micro & Micro Financing Products

- **Group Lending (PNM Mekaar):**
Rp44.8 Tn (7.0% YoY), 14.4 Mn borrowers (-4.4% YoY)
- **Pawn Lending (Pegadaian):**
Rp72.7 Tn (30.8% YoY), 7.7 Mn borrowers (8.7% YoY)
- **Micro Loans Across Each UMi Business:**
 - BRI Micro Loan: Rp491.2 Tn (-1.1% YoY), 13.1 Mn borrowers (-6.7% YoY)
 - PNM Ulamm: Rp3.6 Tn (-11.9% YoY), 72.1K borrowers (-32.5% YoY)
 - Pegadaian (Non-Pawn Lending): Rp12.6 Tn (5.6% YoY), +578K borrowers (-2.7% YoY)



Comprehensive Savings and Beyond Banking Products

- **Micro Savings: Rp330.5 Tn (+1.7% YoY)**
- **Micro Insurance (Life/ Health, House & Property): 31.0 Mn insurance policies (-4.3% YoY)**
 - **Life/ Health:** 13.0 Mn policies (-10.9% YoY)
 - **House:** 10.1 Mn policies (3.6% YoY)
 - **Property:** 7.9 Mn policies (-1.7% YoY)
- **Gold Savings & Investment:**
3.2 Mn customers & 10,336 kg gold OS (34.9% YoY)
- **Mobile Banking (BRImo): 38.6 Mn users (22.1% YoY)**

Wider Points of Access

<p>Physical Outlets +15.3K units (-0.4% YoY) (BRI Micro Outlets +6.5K (-2.8% YoY); Pegadaian +4,092 (+0.0% YoY); PNM +4,675 (2.7% YoY))</p>	<p>Co-Location (Senyum Outlets) 1,032 units (1.4% YoY)</p>	<p>BRILink Agents +1.1 Mn Agents (43.7% YoY)</p>	<p>BRI E-Channels +796k units (+43.7% YoY)</p>	<p>Financial Advisors +73.8K (-2.5% YoY) (BRI +27.2K (0.5% YoY); Pegadaian +3.9K (-12.8% YoY); PNM +42.7K (-3.2% YoY))</p>
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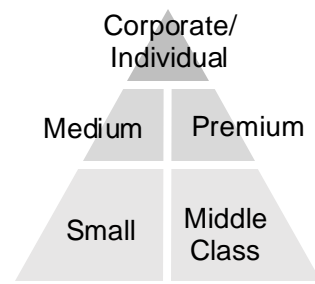
FOCUSED GROWTH ON THE ULTRA MICRO & MICRO SEGMENTS

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



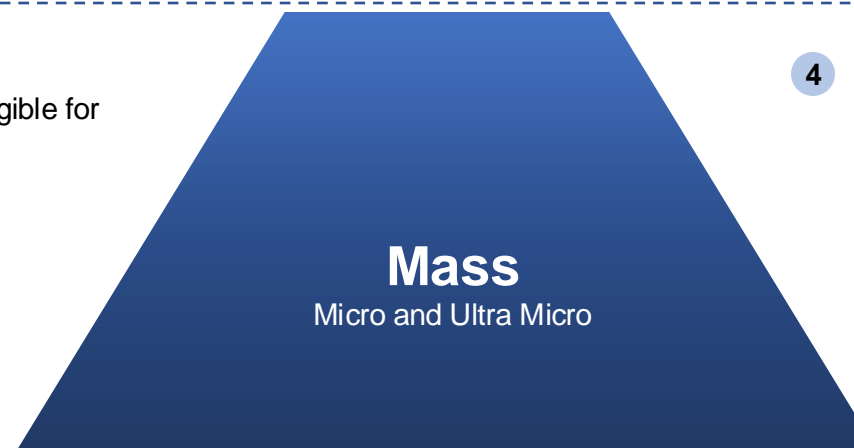
- 1 **High Net Worth Individual:** ~129k people with assets of >Rp500 Bn
- 2 **Premium:** ~1.1 Mn people with assets of >Rp500 Mn
- 3 **Middle Class:** ~90 Mn people with assets of Rp50 Mn – Rp500 Mn

- 4 **Micro & Ultra Micro**
 - ~67 Mn businesses, incld. ~53 Mn businesses eligible for Ultra Micro loans
 - Access to group loans or KUR only

- 4 **Micro**
 - c. ~165 Mn people with ample knowledge of basic saving products 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

- **+36.1 Mn** Borrowers (+14.6 Mn BRI, +14.6 Mn PNM, +8.2 Mn Pegadaian borrowers)

Extensive Banking Channels

- **6,558** BRI Micro Outlets
- **4,092** Pegadaian Outlets
- **4,675** PNM Outlets
- **+1.0 Mn** 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)



THE ESTABLISHMENT OF ULTRA MICRO ECOSYSTEM

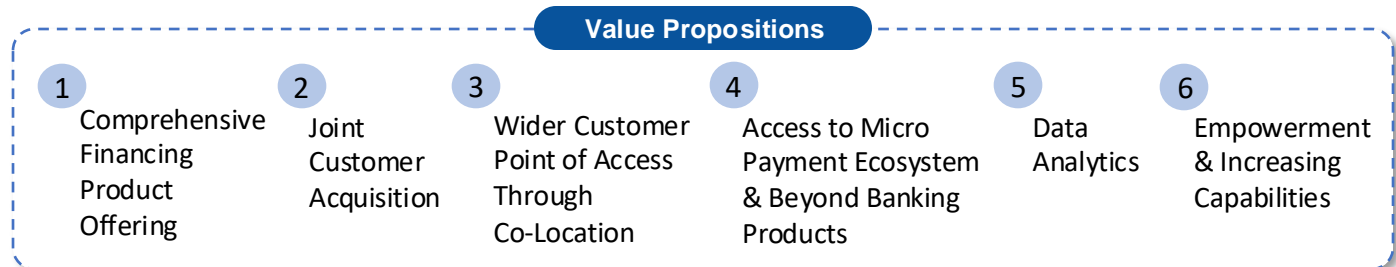
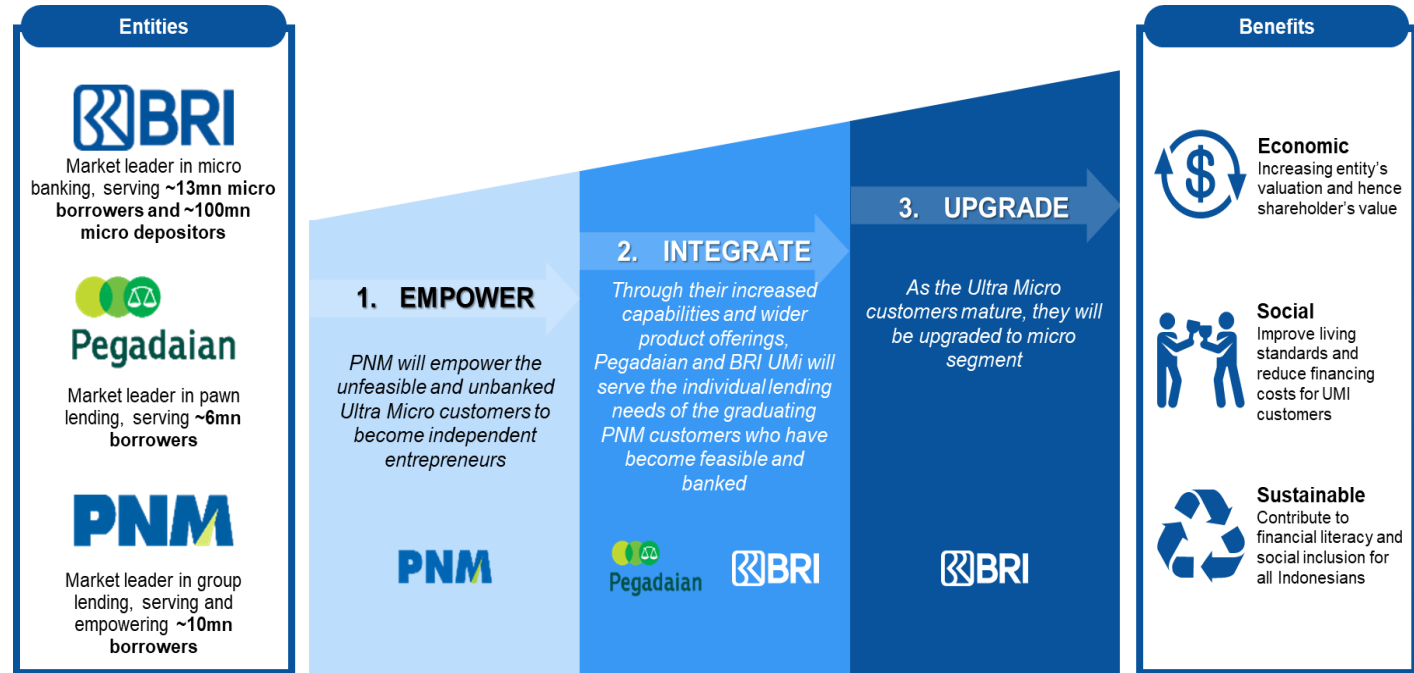
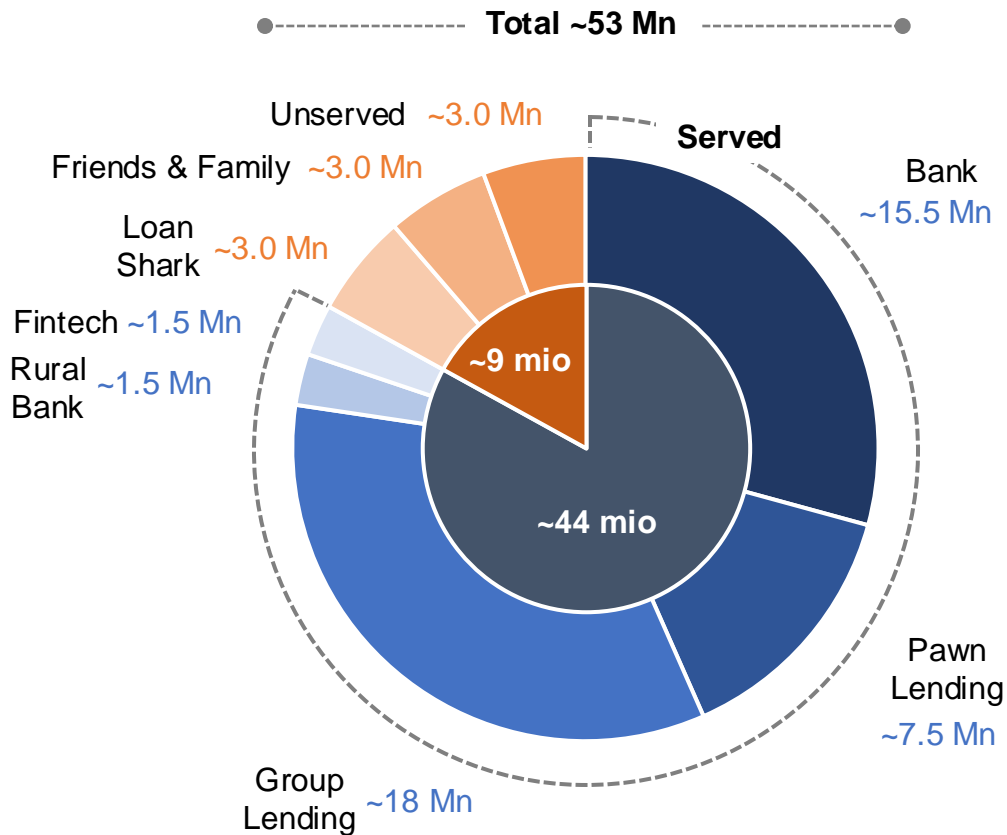
Strengthen BRI's Positioning In Micro Banking Through Integrated Customer Journey



Ultra Micro Business will serve as BRI's New Source of Strong and Sustainable Growth

Business ecosystem of BRI, Pegadaian and PNM will create integrated customer journey through Unique Value Propositions

(# Ultra Micro Business)





HYBRID BANK BUSINESS MODEL

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

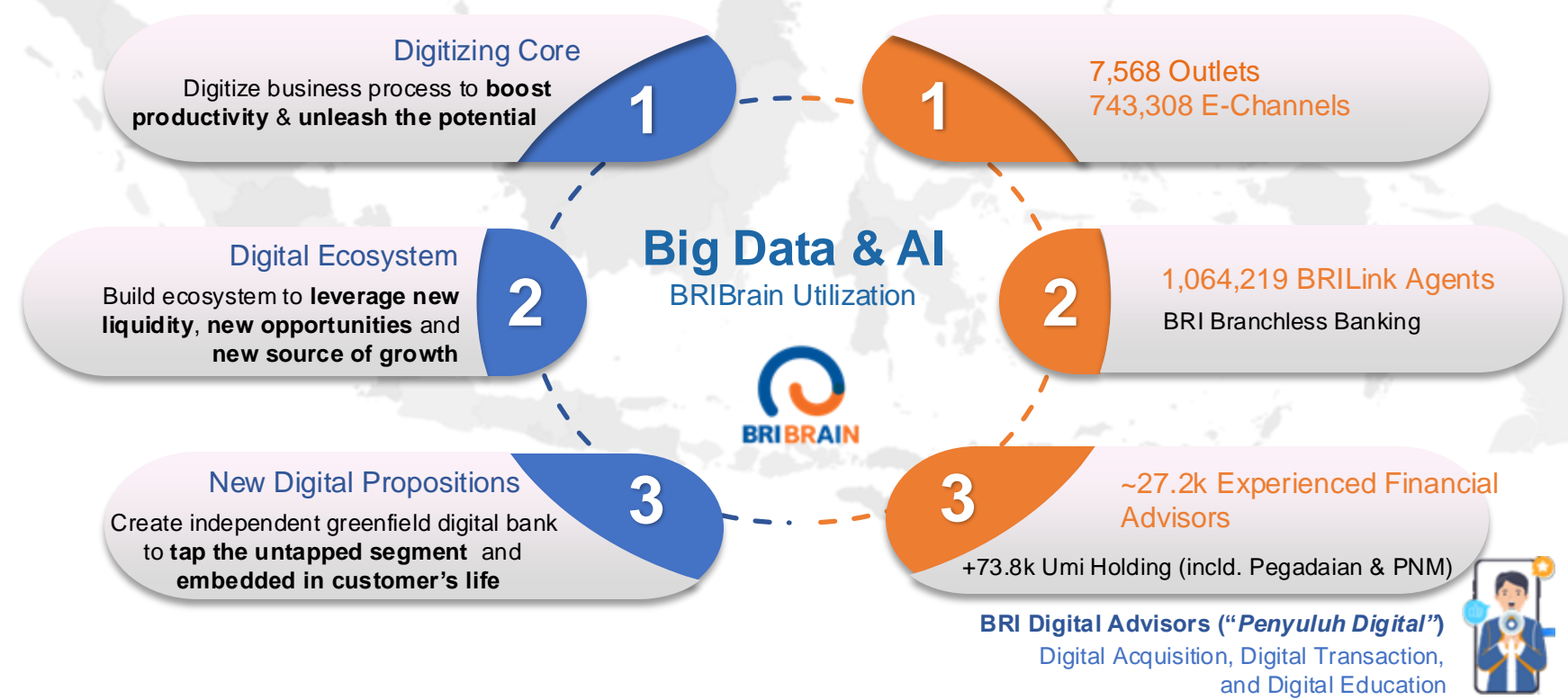


Key Characteristics of Ultra Micro & Micro Customers

- 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

•----- Digital Capabilities -----+----- Physical Presence -----•

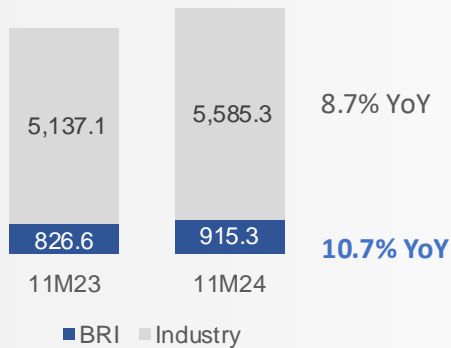


SOLID FOUNDATION FOR LOW-COST FUND

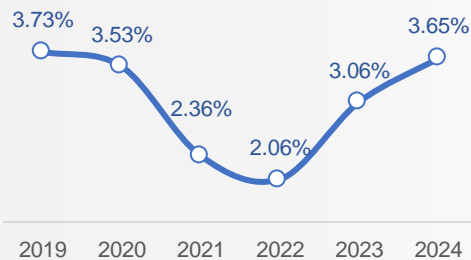
CASA Focused Strategies to Optimize Market Potential and BRI's Large Customer Base

BRI CASA Performance

CASA: BRI vs Industry (Rp Tn)



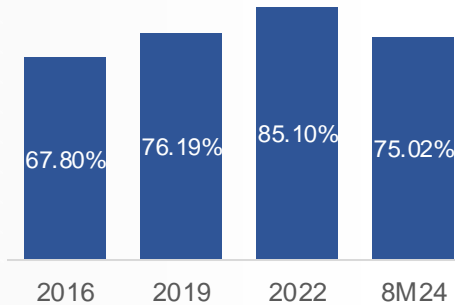
Cost of Fund*



*Consolidated number

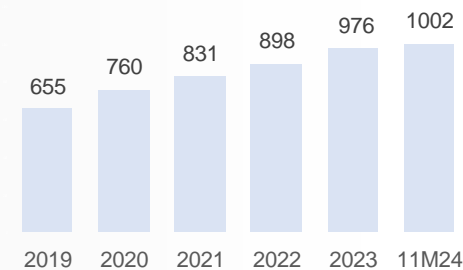
CASA Potential

Financial Inclusion Index

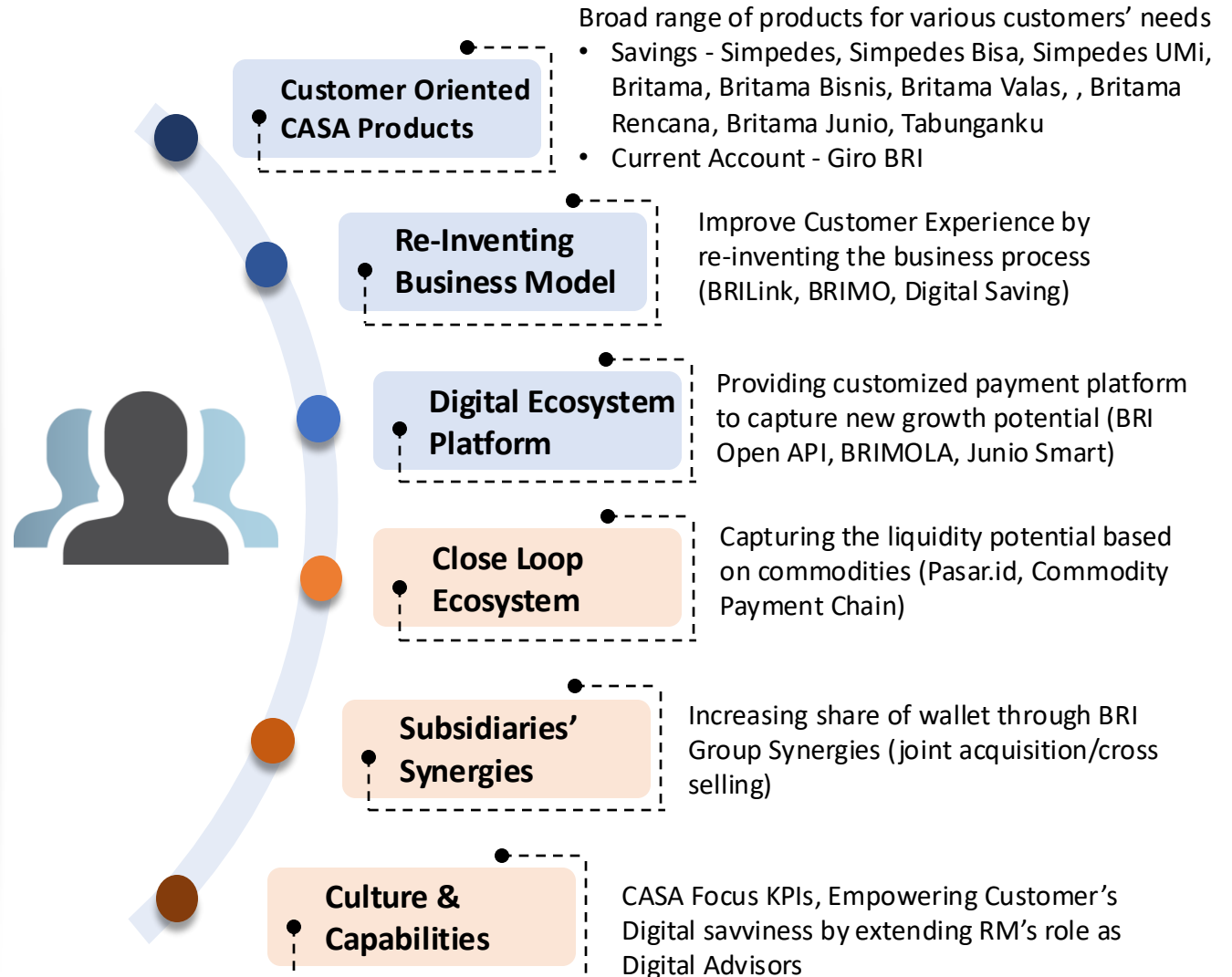


Source: National Survey of Financial Literacy & Inclusion 2024 by Financial Services Authority

Money Outside Banks (Rp Tn)



*Source: Indonesia Financial Statistic





FY24
BANK ONLY PERFORMANCE



FINANCIAL HIGHLIGHT – BANK ONLY



Description	Bank Only						
	2024	2023	4Q24	3Q24	4Q23	4Q24 vs 3Q24	g YoY
Total Loan (Rp Bn)	1,215,847	1,146,083	1,215,847	1,216,403	1,146,083	0.0%	6.1%
Micro/ Total Loans	40.40%	43.33%	40.40%	40.76%	43.33%	-0.4%	-2.9%
NIM	6.47%	6.98%	6.09%	6.70%	6.72%	-0.6%	-0.5%
Total CAR	24.41%	25.23%	24.41%	24.96%	25.23%	-0.6%	-0.8%
CASA %	67.54%	64.55%	67.54%	64.40%	64.55%	3.1%	3.0%
Cost of Fund	3.56%	2.91%	3.43%	3.49%	3.28%	-0.7%	0.7%
Cost to Income Ratio (CIR)	37.22%	37.74%	37.36%	39.14%	40.12%	-1.8%	-0.5%
NPL (Gross)	2.94%	3.12%	2.78%	3.04%	3.12%	-0.3%	-0.2%
Credit Cost	3.17%	2.38%	2.78%	2.94%	1.37%	-0.2%	0.8%
<i>Net Credit Cost</i>	<i>1.15%</i>	<i>3.12%</i>	<i>0.56%</i>	<i>0.49%</i>	<i>0.10%</i>		
ROA After Tax	2.99%	3.12%	3.07%	2.91%	3.18%	0.2%	-0.1%
ROE B/S	18.40%	18.25%	18.50%	17.56%	18.79%	0.9%	0.2%
Leverage	6.1	6.1	6.1	5.9	6.1	0.2	0.0
Net Profit (Rp Bn)	54,841	53,153	13,208	13,426	14,150	-1.6%	3.2%



BALANCE SHEET – BANK ONLY

Balance Sheet Optimization Supported by Earning Assets Mix



(Rp Bn)

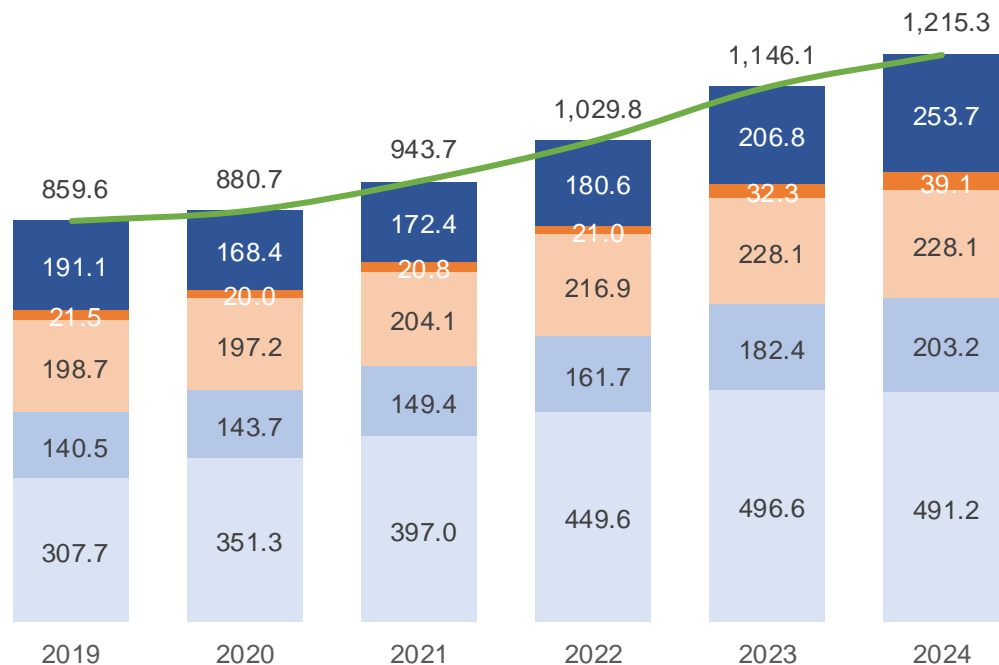
Items	2024	9M24	1H24	2023	g QoQ	g YoY	2022	2021	2020
Cash and Cash Equivalent	118,096	90,469	101,362	132,904	30.5%	-11.1%	177,282	82,059	80,711
Total Earning Assets:	1,711,302	1,703,068	1,709,116	1,684,737	0.5%	1.6%	1,573,609	1,504,797	1,348,177
- Placement with BI & Other Banks	80,743	105,714	43,973	85,555	-23.6%	-5.6%	88,710	66,922	74,533
- Receivables (Acceptance & Others)	51,836	54,718	87,455	65,018	-5.3%	-20.3%	47,075	39,856	35,872
- Loans	1,215,847	1,216,403	1,207,047	1,146,083	0.0%	6.1%	1,029,803	943,703	880,675
- Gov't Bonds & Marketable Securities	312,635	276,333	321,066	338,826	13.1%	-7.7%	360,085	408,265	344,531
- Other Earning Assets	50,241	49,900	49,574	49,255	0.7%	2.0%	47,936	46,051	12,566
Earning Asset Provision:	(72,613)	(76,701)	(79,002)	(79,660)	-5.3%	-8.8%	(86,447)	(82,868)	(66,444)
- Loans Provisions	(71,162)	(75,117)	(77,678)	(77,010)	-5.3%	-7.6%	(84,579)	(80,911)	(64,129)
- Other Provisions	(1,451)	(1,584)	(1,324)	(2,650)	-8.4%	-45.2%	(1,868)	(1,957)	(2,314)
Fixed & Non-Earning Assets	83,609	92,029	101,284	97,267	-9.1%	-14.0%	86,550	68,773	59,340
Total Assets	1,840,395	1,808,865	1,832,759	1,835,249	1.7%	0.3%	1,750,995	1,572,761	1,421,785
Third Party Funds :	1,360,134	1,357,526	1,384,426	1,352,683	0.2%	0.6%	1,300,776	1,127,849	1,052,664
- CASA	918,573	874,241	878,163	873,169	5.1%	5.2%	870,532	713,973	642,150
Current Account	375,906	351,044	358,694	346,655	7.1%	8.4%	349,492	219,397	183,002
Savings Account	542,667	523,197	519,469	526,515	3.7%	3.1%	521,040	494,576	459,148
- Time Deposits	441,561	483,286	506,262	479,514	-8.6%	-7.9%	430,244	413,876	410,513
Other Interest-Bearing Liabilities	106,289	84,634	97,312	103,533	25.6%	2.7%	95,353	103,204	134,912
Non-Interest-Bearing Liabilities	74,559	59,307	59,027	80,296	25.7%	-7.1%	61,244	55,291	39,850
Total Liabilities	1,541,022	1,501,467	1,540,764	1,536,512	2.6%	0.3%	1,457,373	1,286,343	1,227,426
Tier 1 Capital	241,043	249,334	233,938	238,957	-3.3%	0.9%	234,728	231,397	174,757
Total Equity	299,373	307,398	291,995	298,737	-2.6%	0.2%	293,622	286,418	194,359
Total Liabilities & Equity	1,840,395	1,808,865	1,832,759	1,835,249	1.7%	0.3%	1,750,995	1,572,761	1,421,785



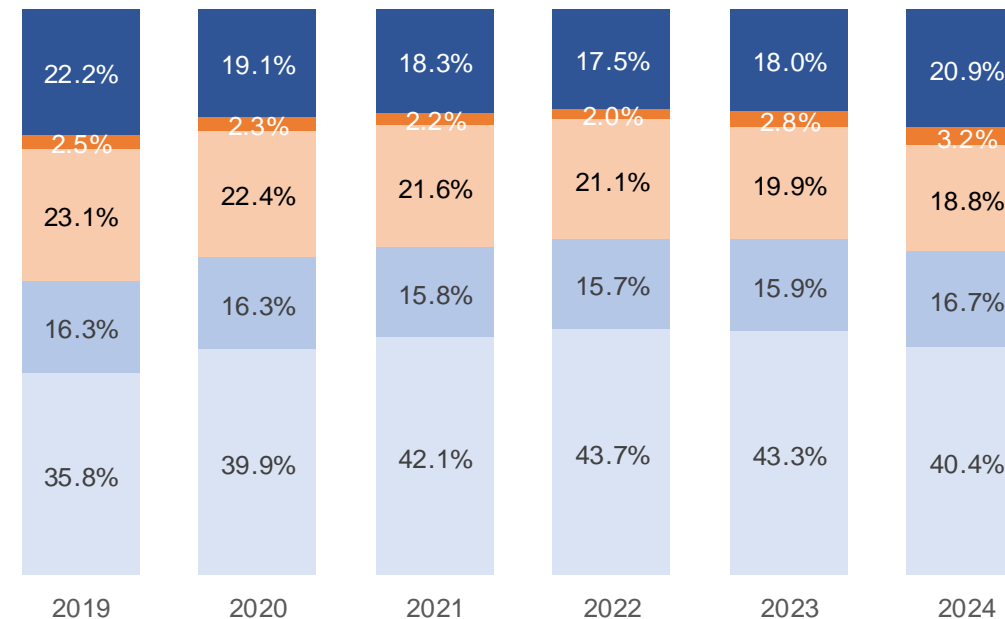
LOAN PORTFOLIO – BANK ONLY

Loan Growth Led By Corporate & Consumer Segments

Loan Outstanding – by business segment (Rp Tn)



Composition – by business segment (%)



	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	-1.1	11.5	0.0	21.0	22.7	6.0
(Rp Tn)	5.3	20.9	0.0	6.8	46.9	69.3

√ Since 2022, BRI has classified SOE and Corporate non-SOE into Corporate Segment



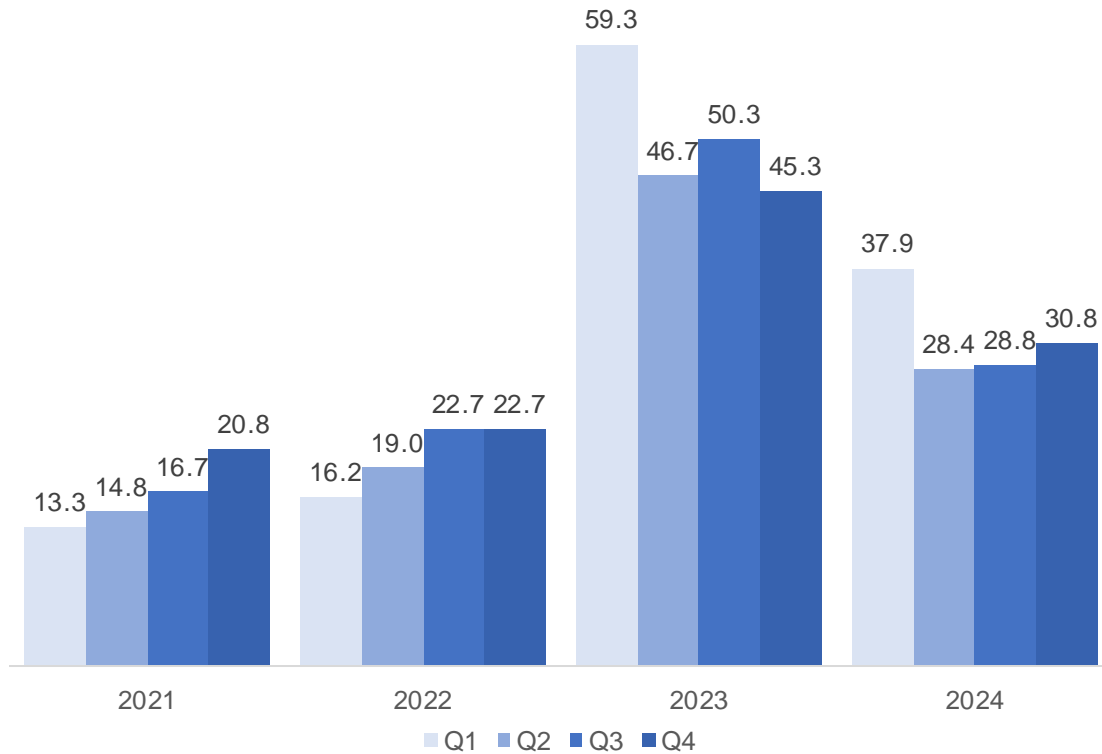
MICRO DISBURSEMENTS MODERATING

Micro Disbursement Declined as Main Focus Was Asset Quality and Recovery

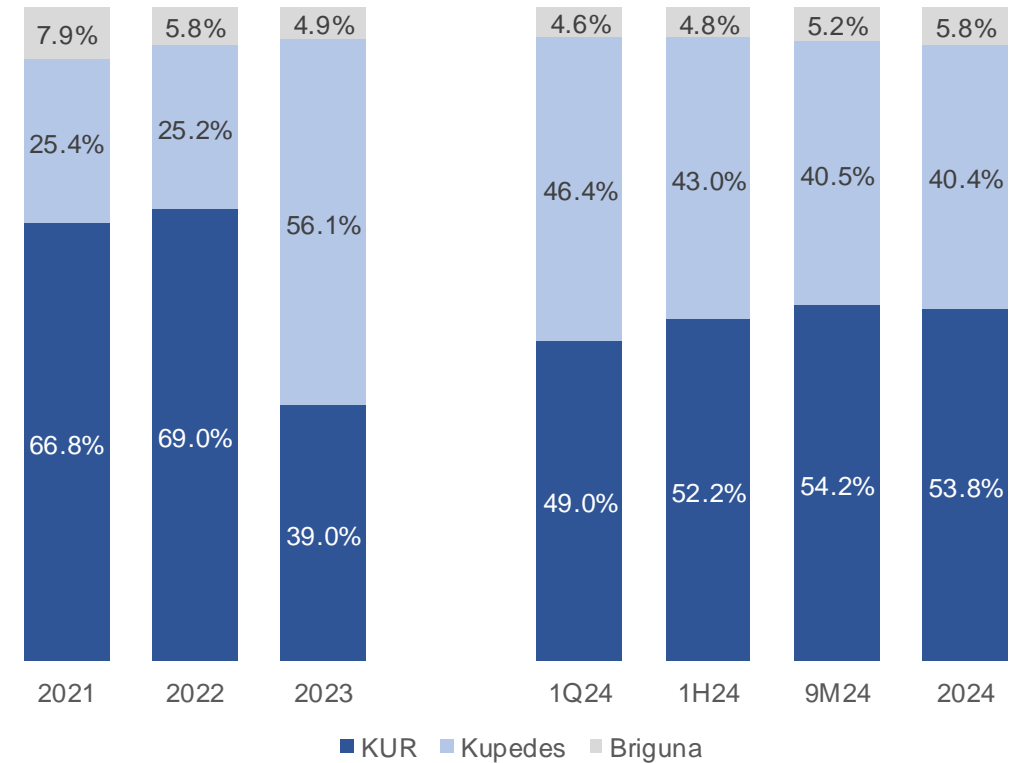


Kupedes Quarterly Disbursement

(Rp Tn)



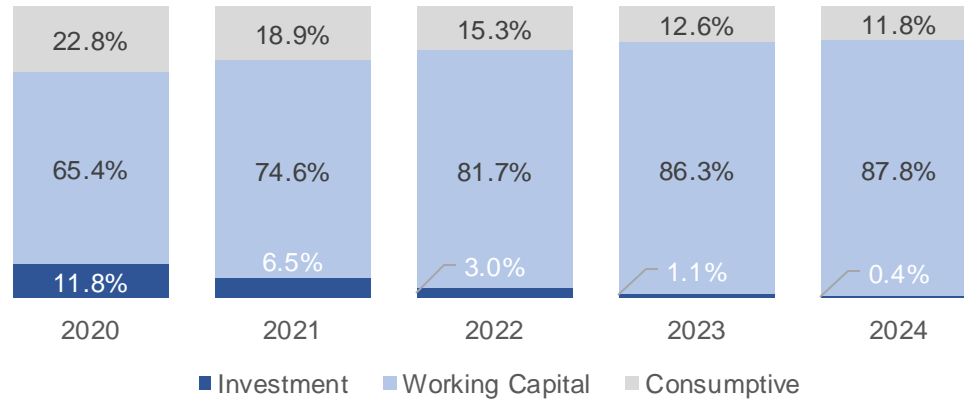
Disbursement Composition by Product



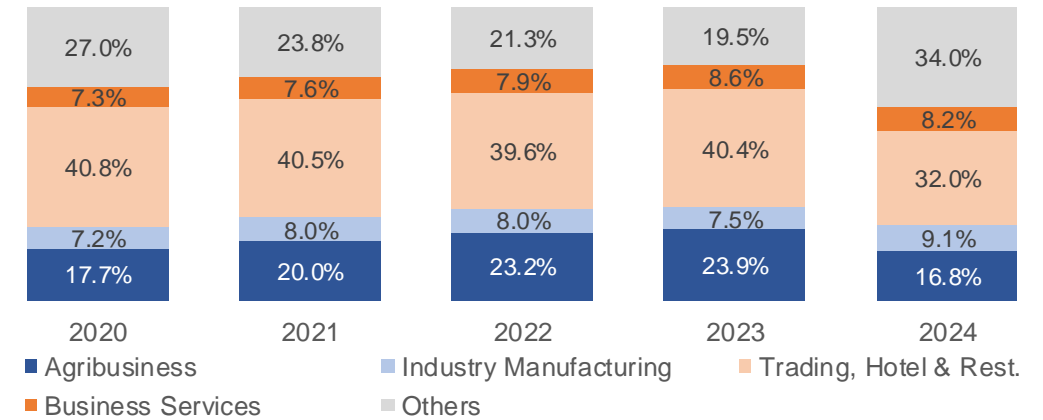


LOAN DETAIL: MICRO LOANS

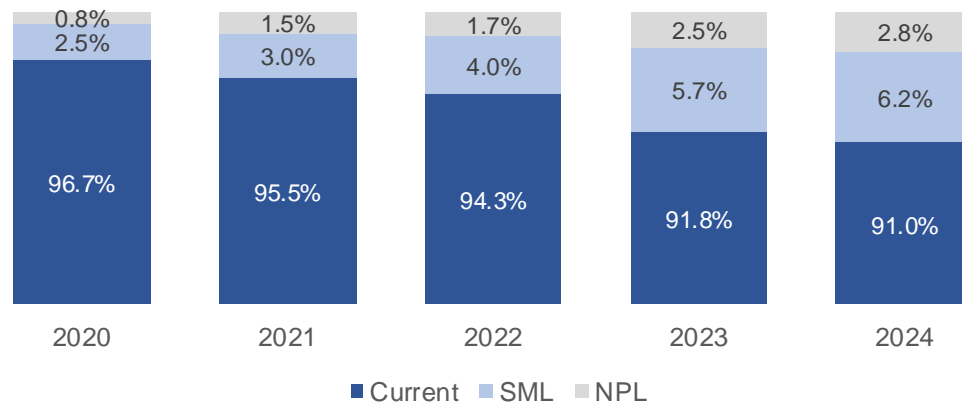
Use of Loan



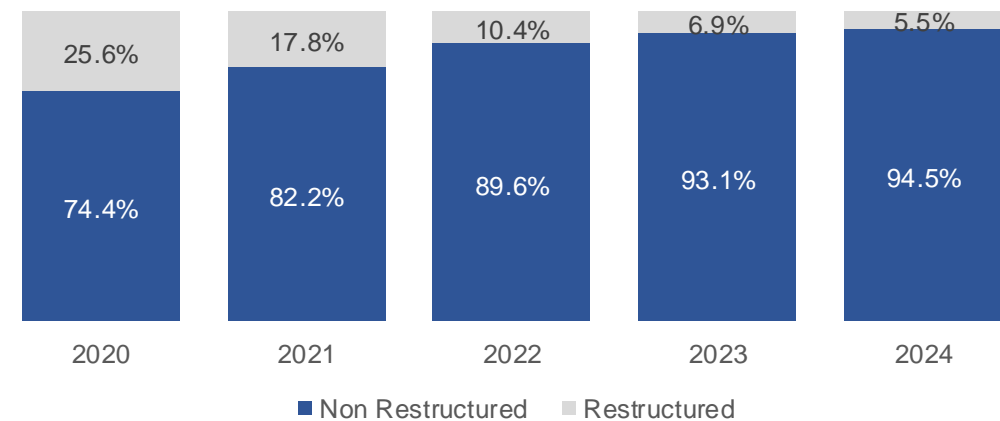
Business Sector



Collectability



Restructuring Status



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

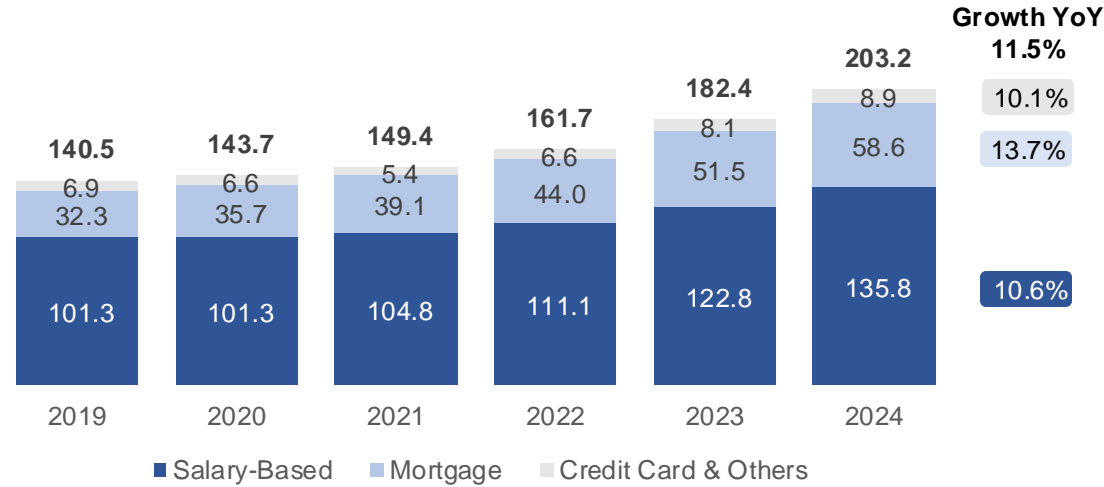


LOAN DETAIL: CONSUMER LOANS

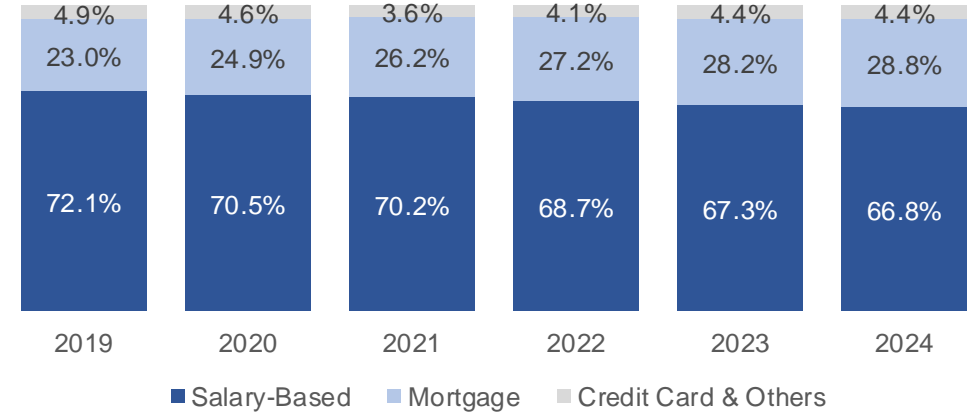


Product Breakdown

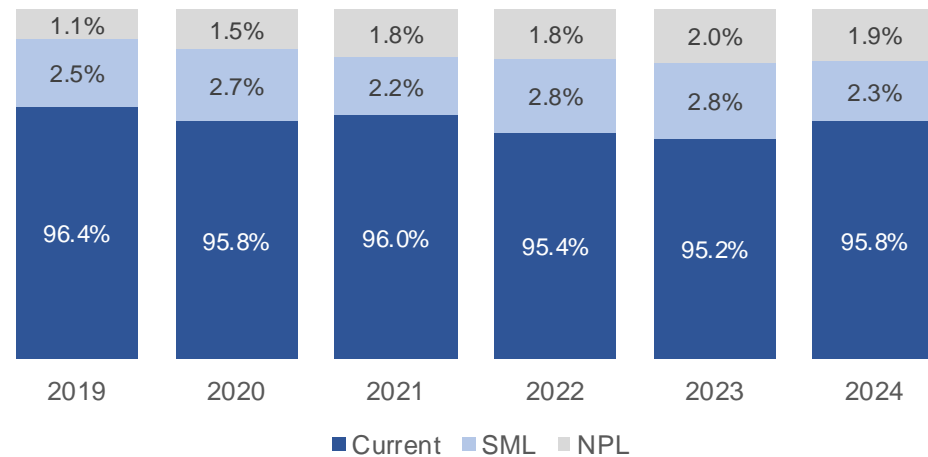
(Rp Tn)



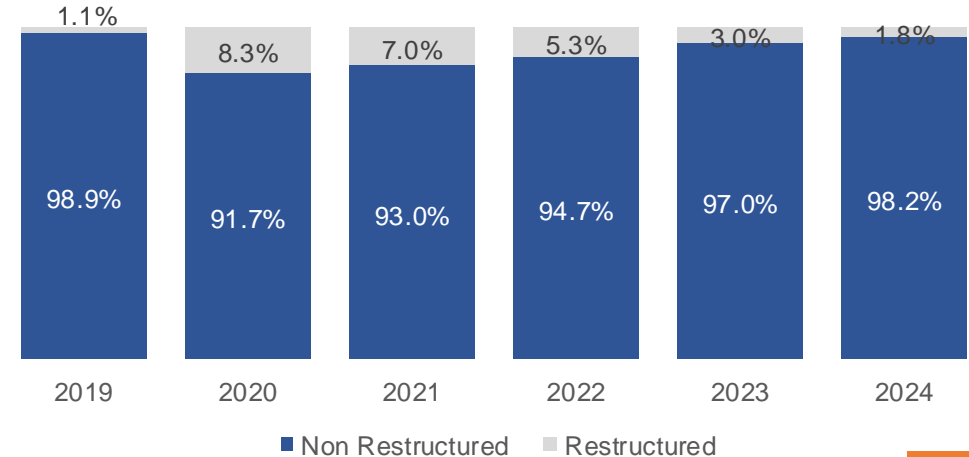
% Product Composition



Collectability



Restructuring Status

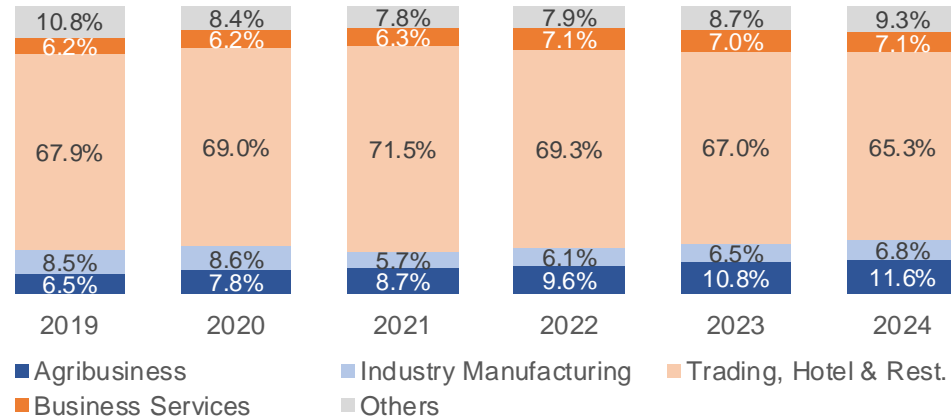


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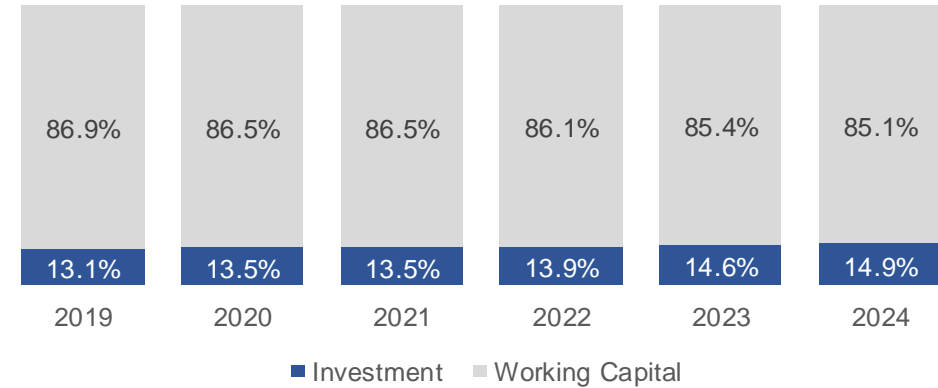


LOAN DETAIL: SMALL LOANS

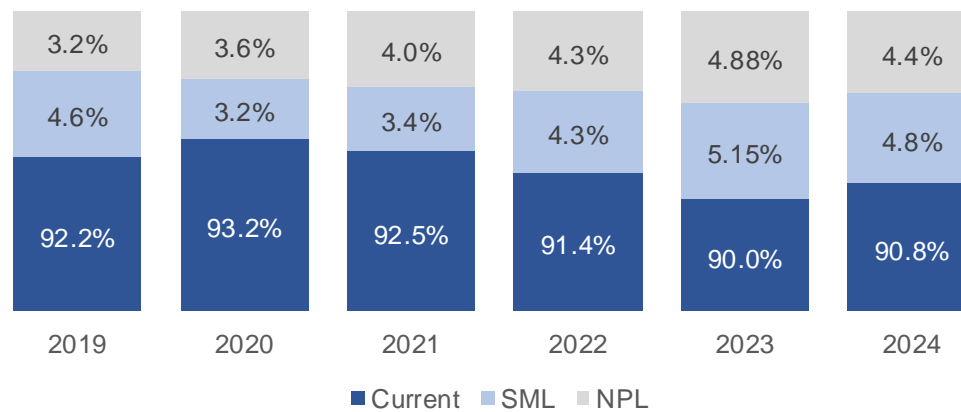
Business Sector



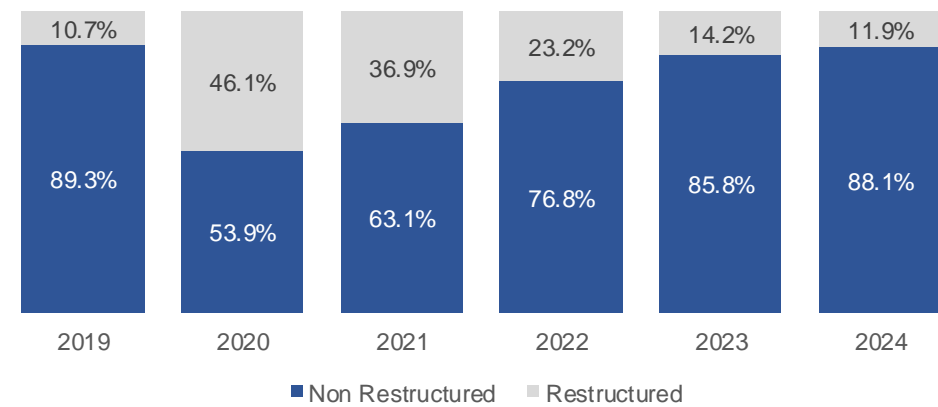
Use of Loan



Collectability



Restructuring Status

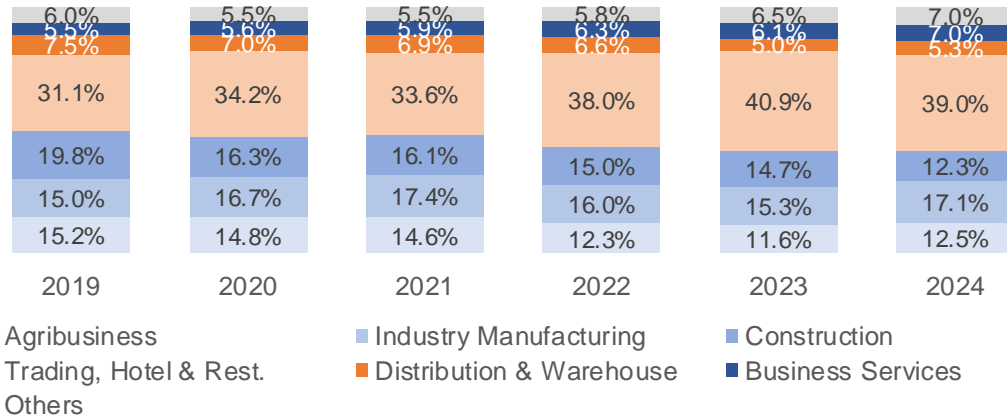


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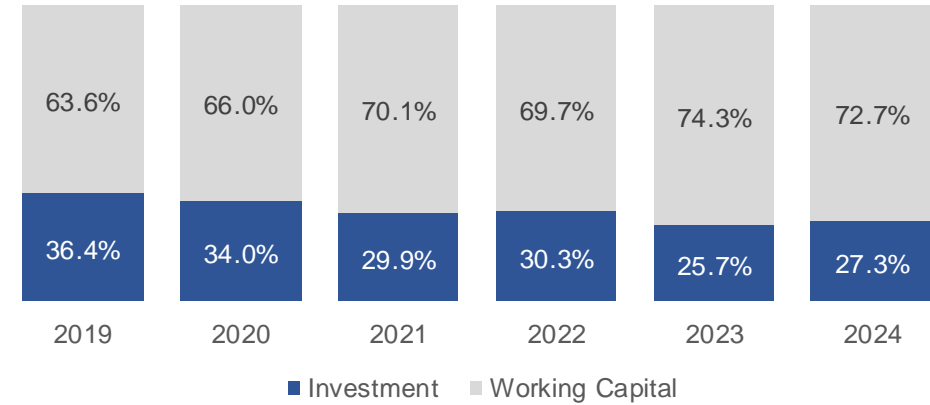


LOAN DETAIL: MEDIUM LOANS

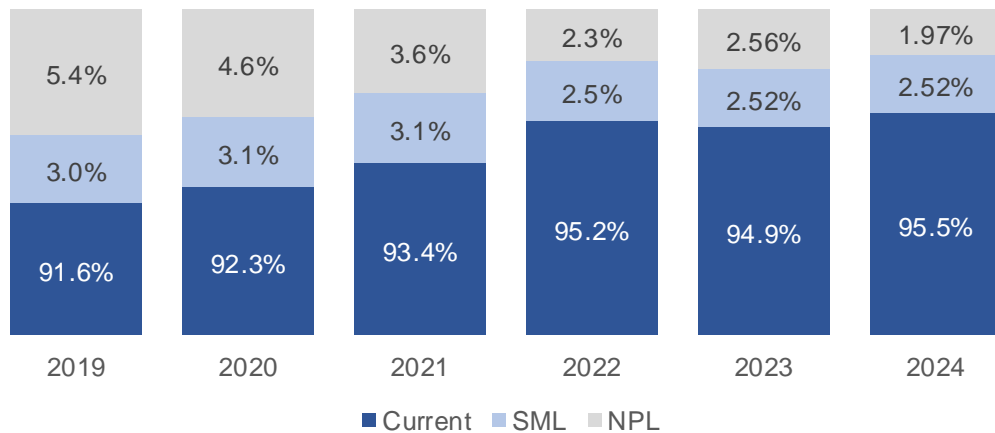
Business Sector



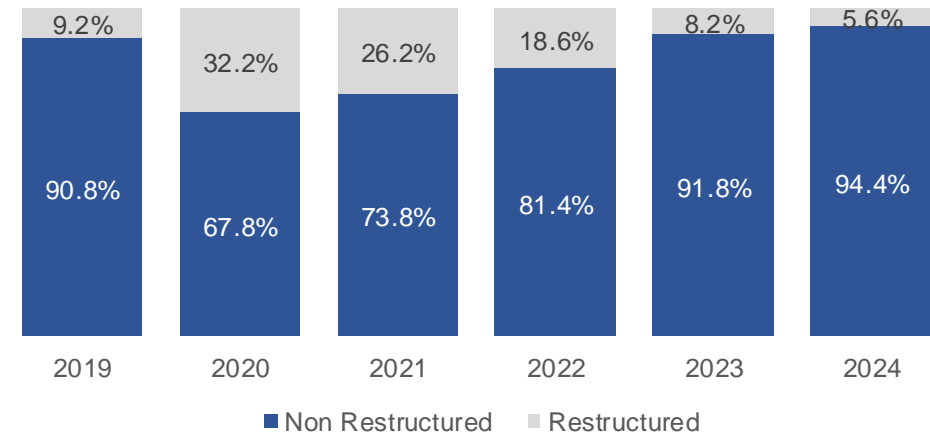
Use of Loan



Collectability

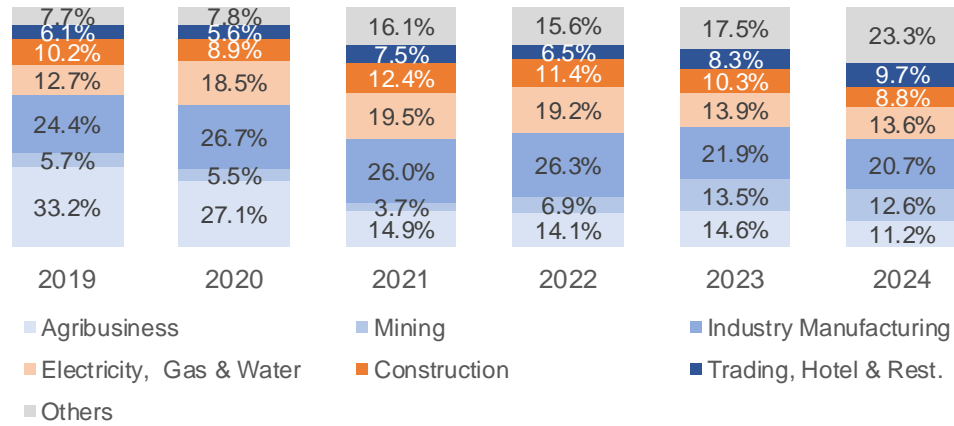


Restructuring Status

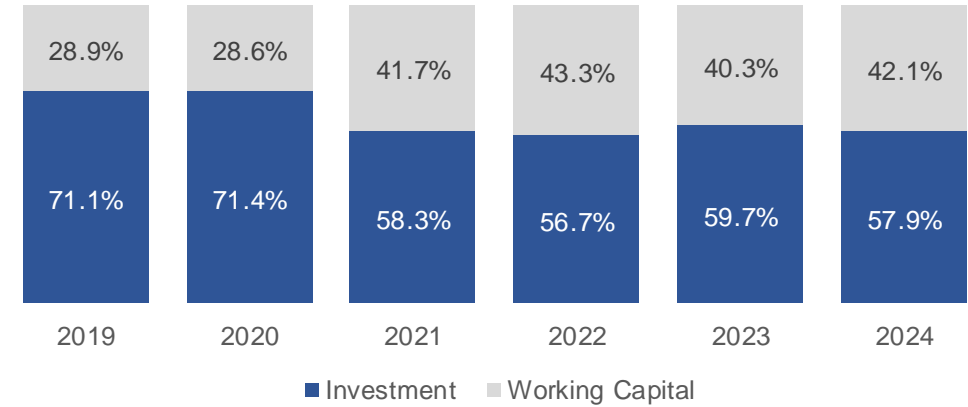


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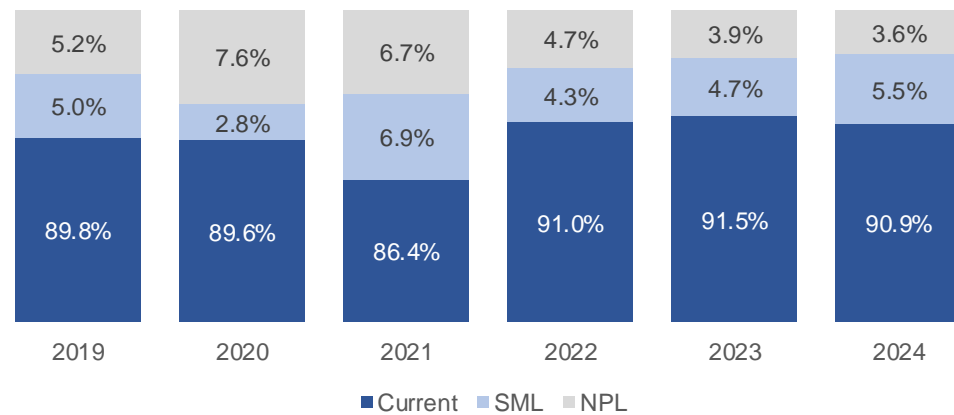
Business Sector



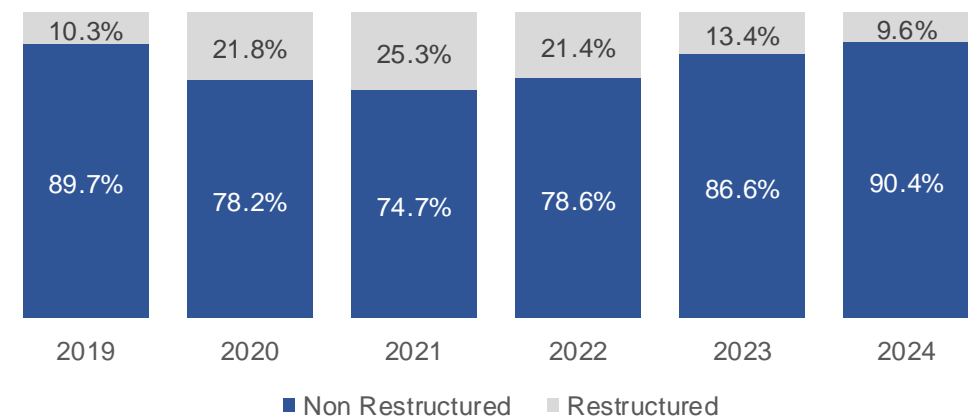
Use of Loan



Collectability



Restructuring Status



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



INCOME STATEMENT – BANK ONLY



(Rp Bn)

Items	4Q24	3Q24	2Q24	4Q23	g QoQ	g YoY	2024	2023	g YoY
Interest Income	40,650	40,553	39,842	38,206	0.2%	6.4%	162,229	149,136	8.8%
Interest from Loans	33,167	35,664	34,891	33,381	-7.0%	-0.6%	138,907	128,394	8.2%
Int. from Other Earning Assets	7,485	4,890	4,950	4,825	53.1%	55.1%	23,323	20,743	12.4%
Interest Expense	(12,542)	(12,701)	(13,164)	(11,563)	-1.2%	8.5%	(51,180)	(38,484)	33.0%
Net Interest Income	28,108	27,852	26,678	26,643	0.9%	5.5%	111,049	110,652	0.4%
Fee & Other Opr. Income	12,324	14,824	14,666	12,833	-16.9%	-4.0%	53,508	42,728	25.2%
Gross Operating Income	40,432	42,676	41,344	39,476	-5.3%	2.4%	164,557	153,380	7.3%
Operating Expenses	(15,106)	(16,704)	(16,080)	(15,839)	-9.6%	-4.6%	(61,254)	(57,046)	7.4%
Pre-Provision Operating Profit	25,326	25,973	25,264	23,637	-2.5%	7.1%	103,303	96,334	7.2%
Provision Expenses	(7,736)	(8,991)	(6,915)	(5,326)	-14.0%	45.3%	(33,140)	(26,520)	25.0%
Non-Operating Income (Net)	(976)	34	3	(79)	-2960.2%	1133.1%	(1,053)	(524)	101.0%
Profit Before Tax n Minor. Int.	16,614	17,015	18,352	18,232	-2.4%	-8.9%	69,110	67,072	3.0%
Tax Expense	(3,446)	(3,590)	(3,904)	(4,082)	-4.0%	-15.6%	(14,269)	(13,919)	2.5%
Net Profit	13,168	13,426	14,448	14,150	-1.9%	-6.9%	54,841	53,153	3.2%

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



OTHER OPERATING INCOME & OPERATING EXPENSES – BANK ONLY



Other Operating Income

(Rp Bn)

Items	4Q24	3Q24	4Q23	g QoQ	g YoY	2024	2023	2022
Fees and Commissions	3,730	5,756	2,937	-35.2%	27.0%	20,408	18,074	18,470
Recovery of Written-Off Assets	7,195	7,388	5,631	-2.6%	27.8%	24,173	16,275	11,857
Gain on Sale of Securities - Net	493	652	519	-24.3%	-4.9%	2,001	1,793	1,431
Gain on Foreign Exchange - Net	315	386	141	-18.4%	123.2%	1,115	429	993
Unrealized Gain on Changes in Fair Value of Securities	(39)	23	23	-268.8%	-272.9%	154	89	50
Others	680	619	1,363	9.9%	-50.1%	5,658	3,850	5,520
Total Other Operating Income	12,373	14,823	10,614	-16.5%	16.6%	53,508	40,509	38,320

Operating Expenses

(Rp Bn)

Items	4Q24	3Q24	4Q23	g QoQ	g YoY	2024	2023	2022
Personnel	4,604	7,251	5,339	-36.5%	-13.8%	26,842	26,519	29,316
General and Administration	5,663	5,622	6,179	0.7%	-8.3%	21,629	21,020	19,039
Promotion	946	545	1,111	73.7%	-14.8%	2,440	2,590	2,411
Others	3,967	3,286	3,210	20.7%	23.6%	10,343	6,917	5,852
Total Operating Expenses	15,181	16,704	15,839	-9.1%	-4.2%	61,254	57,046	56,618

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



FY24
BANK ONLY LOAN QUALITY



LOAN QUALITY – BANK ONLY

Classified Loan, Write Off, and Recovery



Non-Performing Loan – by Segment

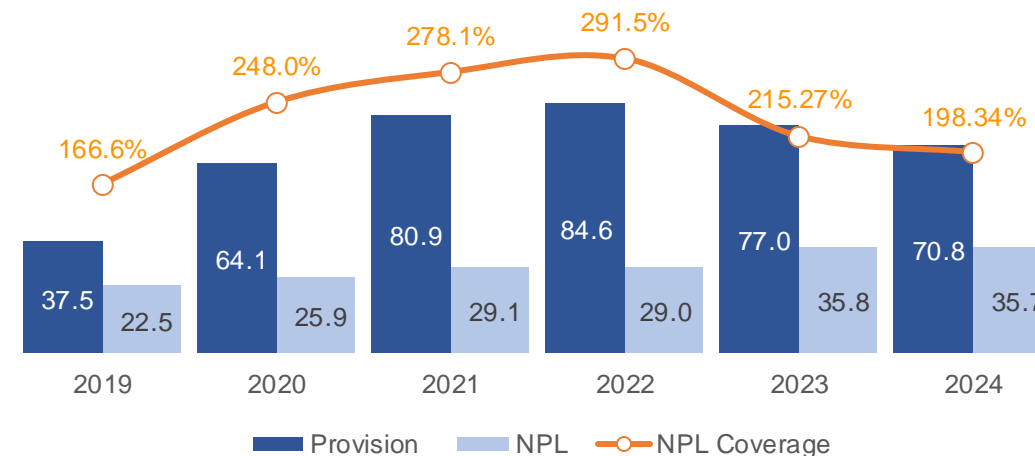
NPL	2024	2023	2022	2021	2020	2019
Micro	2.85%	2.47%	1.74%	1.49%	0.83%	1.18%
Consumer	1.97%	1.97%	1.83%	1.78%	1.49%	1.10%
Small	4.42%	4.88%	4.30%	4.05%	3.61%	3.17%
Medium	2.50%	2.56%	2.26%	3.57%	4.61%	5.38%
Corporate	2.60%	3.86%	4.68%	6.68%	7.57%	5.18%
Total NPL	2.93%	3.12%	2.82%	3.08%	2.94%	2.62%

Special Mention – by Segment

SML	2024	2023	2022	2021	2020	2019
Micro	6.20%	5.72%	3.95%	3.03%	2.47%	3.51%
Consumer	2.38%	2.84%	2.76%	2.20%	2.69%	2.52%
Small	4.74%	5.15%	4.30%	3.42%	3.19%	4.63%
Medium	1.90%	2.52%	2.55%	3.08%	3.07%	2.97%
Corporate	3.72%	4.67%	4.32%	6.94%	2.85%	5.04%
Total SML	4.63%	4.87%	3.87%	3.70%	2.75%	3.93%

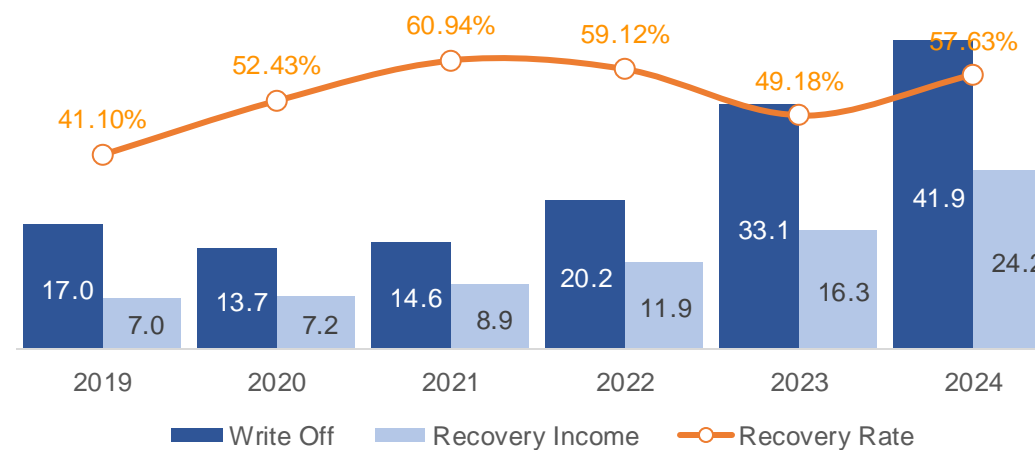
NPL Coverage

(Rp Tn)



Write Off & Recovery

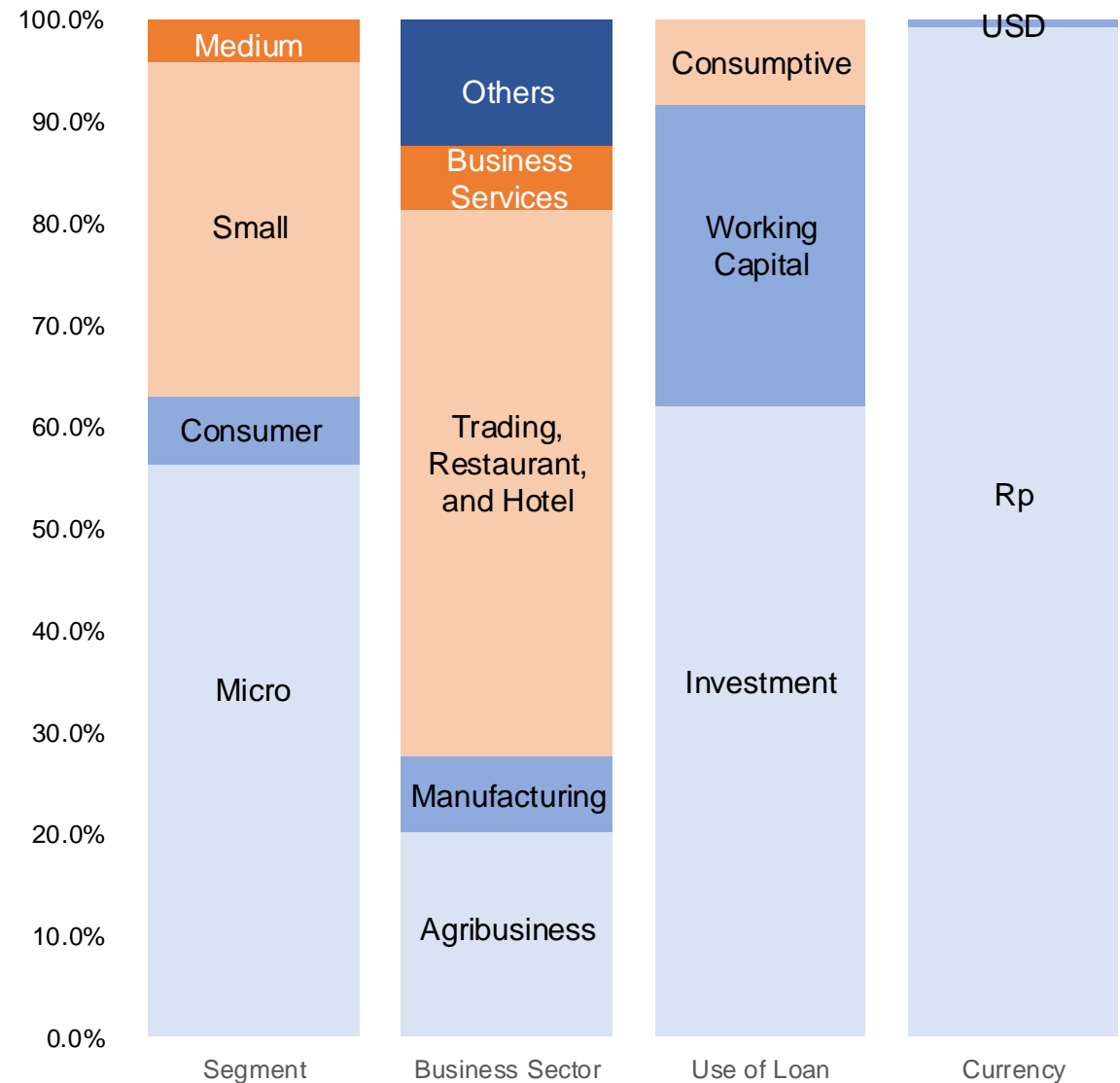
(Rp Tn)



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

Loan Highlights

- Total downgrade from 9M24 to Dec'24 was Rp11.2 Tn with detail as follows:
 - The downgrade was all from MSME Segment, which was mostly driven by Micro of 56.2% and Small of 32.9%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (53.7%) and Agribusiness (20.1%)
 - 62.0% was investment loan while the rest were from working capital loan of 29.7% and consumptive loan of 8.4%
 - 99.3% was IDR loan



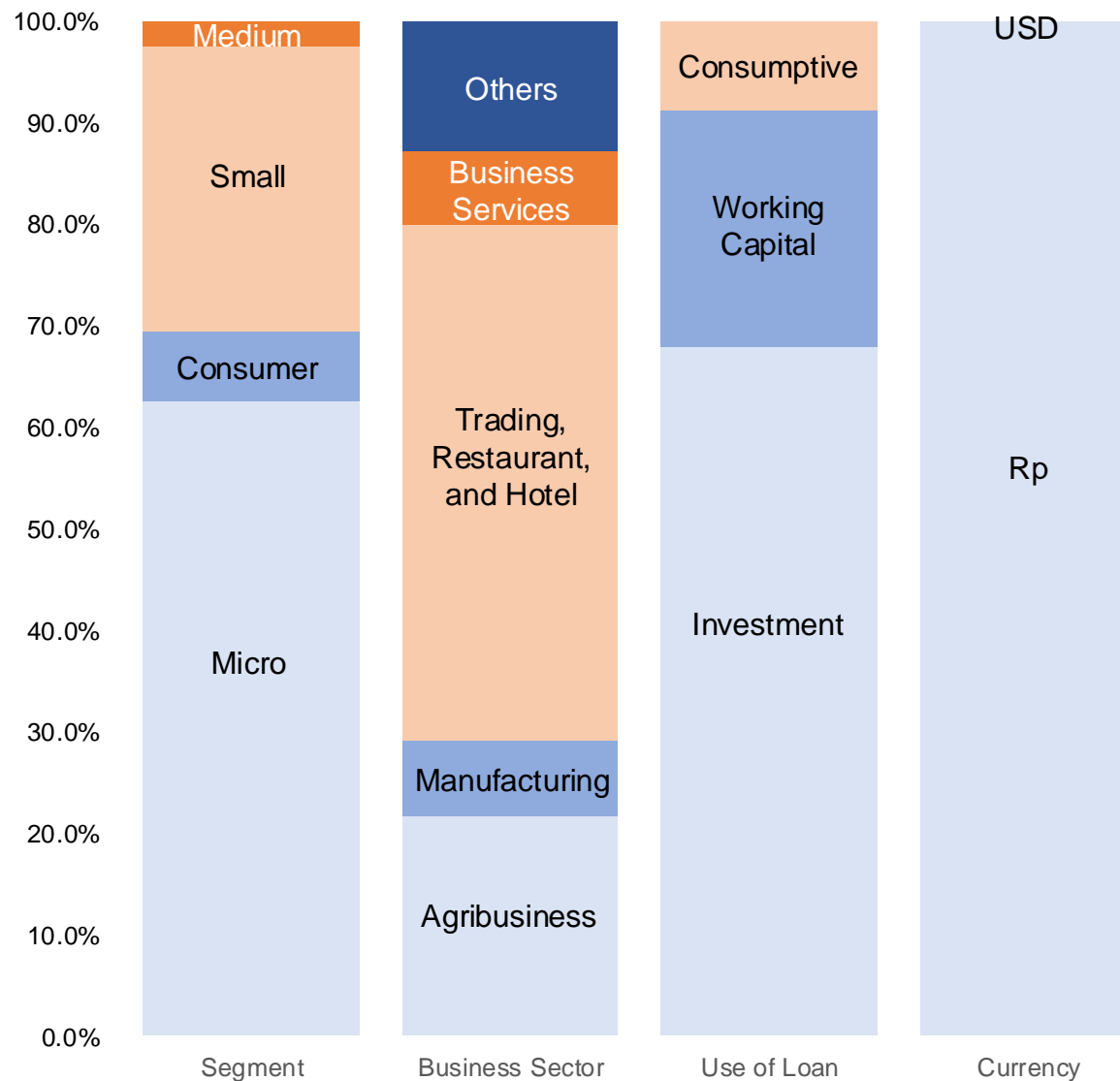
Note: All numbers are bank only, unless stated as consolidated



LOAN DETAIL: QUARTERLY DOWNGRADE TO STAGE 2

Loan Highlights

- Total downgrade from Stage 1 in 9M24 to Stage 2 in Dec'24 was Rp16.2 Tn with detail as follows:
 - The downgrade was mostly from MSME Segment, driven by Micro of 62.6% and Small of 28.2%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (50.8%) and Agribusiness Sector (21.6%)
 - 68.0% was investment loan while the rest were from working capital loan of 23.3% and consumptive loan of 8.7%
 - 100.0% was IDR loan



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



QUARTERLY NPL FORMATION

Micro (Rp Bn)

Micro	4Q23	1Q24	2Q24	3Q24	4Q24
NPL Begin	11,571	12,241	13,492	14,615	15,015
Net DG to NPL	5,746	7,250	5,956	5,405	5,166
Write Off	5,075	5,998	4,833	5,005	6,160
NPL ending	12,241	13,492	14,615	15,015	14,021
NPL formation %	7.35%	8.29%	7.49%	7.29%	7.19%
NPL %	2.47%	2.69%	2.95%	3.03%	2.85%

Consumer (Rp Bn)

Consumer	4Q23	1Q24	2Q24	3Q24	4Q24
NPL Begin	3,735	3,599	4,112	4,103	4,101
Net DG to NPL	813	1,052	680	791	920
Write Off	949	540	690	793	1,020
NPL ending	3,599	4,112	4,103	4,101	4,001
NPL formation %	4.04%	4.22%	3.64%	3.82%	4.03%
NPL %	1.97%	2.20%	2.13%	2.08%	1.97%

Small (Rp Bn)

Small	4Q23	1Q24	2Q24	3Q24	4Q24
NPL Begin	10,366	11,120	12,611	11,643	10,700
Net DG to NPL	3,332	3,946	2,935	2,701	3,017
Write Off	2,578	2,455	3,902	3,644	3,639
NPL ending	11,120	12,611	11,643	10,700	10,078
NPL formation %	10.58%	11.69%	10.56%	9.74%	9.89%
NPL %	4.88%	5.44%	5.05%	4.64%	4.42%

Medium (Rp Bn)

Medium	4Q23	1Q24	2Q24	3Q24	4Q24
NPL Begin	666	826	756	633	716
Net DG to NPL	177	33	257	332	620
Write Off	17	103	380	249	361
NPL ending	826	756	633	716	975
NPL formation %	4.99%	2.89%	5.21%	5.63%	8.95%
NPL %	2.56%	2.21%	1.75%	1.94%	2.50%

Corporate (Rp Bn)

Corporate	4Q23	1Q24	2Q24	3Q24	4Q24
NPL Begin	10,319	7,988	7,614	7,743	6,452
Net DG to NPL	(2,331)	130	129	(20)	556
Write Off	-	504	-	1,271	402
NPL ending	7,988	7,614	7,743	6,452	6,607
NPL formation %	0.49%	3.88%	3.50%	3.22%	3.57%
NPL %	3.86%	3.33%	3.07%	2.52%	2.60%

All Segments (Rp Bn)

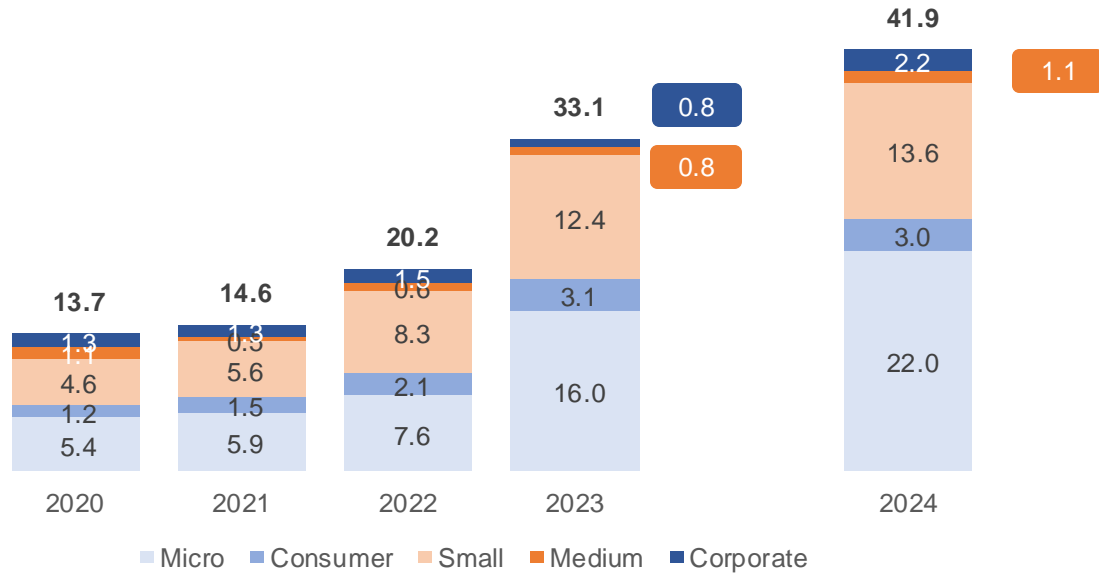
All Segments	4Q23	1Q24	2Q24	3Q24	4Q24
NPL Begin	36,656	35,773	38,585	38,737	36,984
Net DG to NPL	7,737	12,411	9,957	9,209	10,279
Write Off	8,620	9,599	9,804	10,962	11,582
NPL ending	35,773	38,585	38,737	36,984	35,682
NPL formation %	6.16%	7.33%	6.63%	6.34%	6.52%
NPL %	3.12%	3.27%	3.21%	3.04%	2.93%

Note: All numbers are bank only, unless stated as consolidated.
NPL Formation formula is based on internal calculation

WRITE OFF AND RECOVERY PER SEGMENT

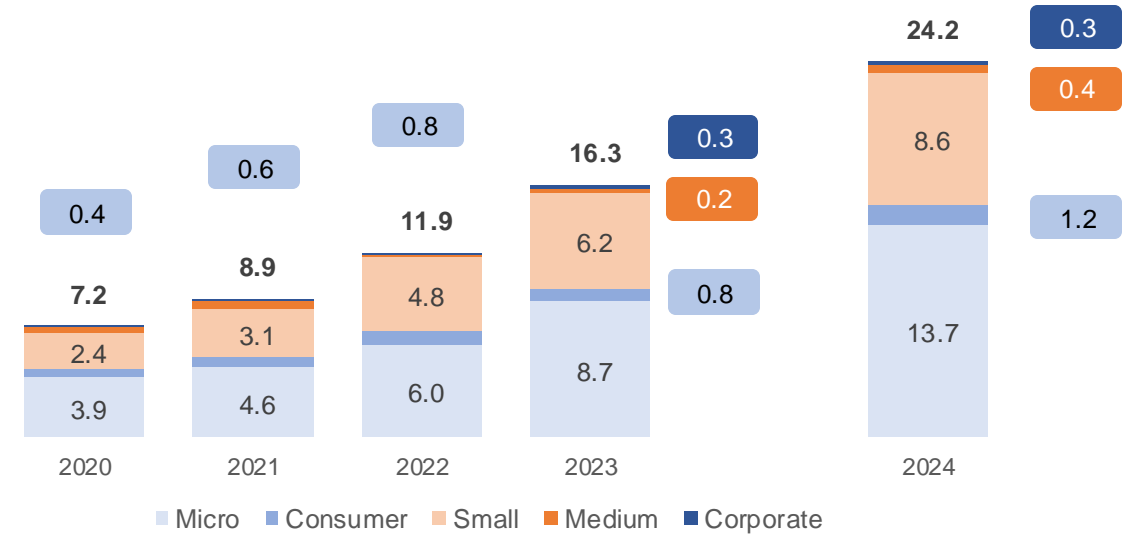
Write Off

(Rp Tn)

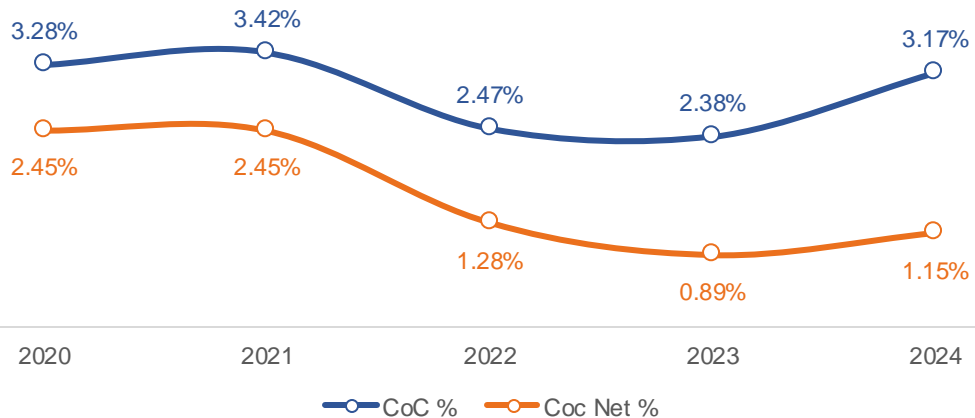


Recovery Income

(Rp Tn)



Credit Cost



Recovery Rate

	2020	2021	2022	2023	2024
Micro	72.8%	77.6%	78.6%	54.6%	62.3%
Consumer	33.8%	39.7%	37.6%	27.3%	39.8%
Small	52.6%	56.1%	57.9%	50.1%	62.7%
Medium	27.6%	107.6%	29.0%	28.4%	39.9%
Corporate	6.2%	12.7%	9.5%	32.7%	11.9%
Total	52.4%	60.9%	59.1%	49.2%	57.6%

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



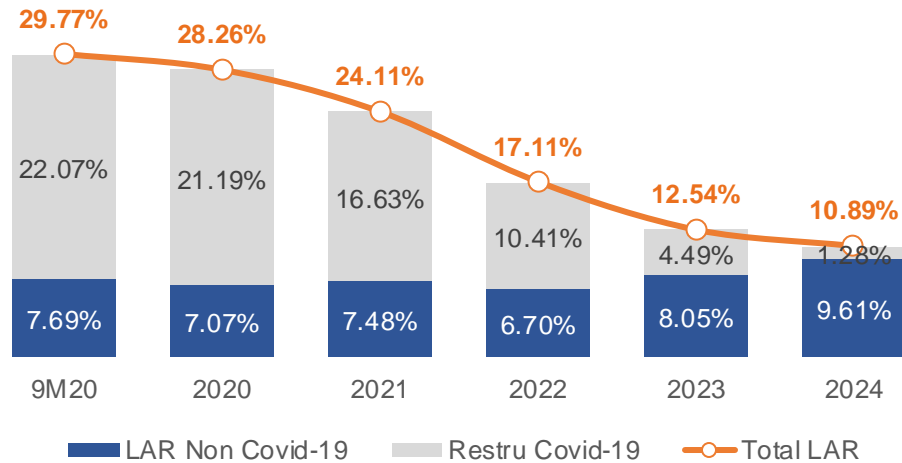
LOAN QUALITY – BANK ONLY

Loan at Risk Continues to Decline Coupled with More Adequate Provisioning



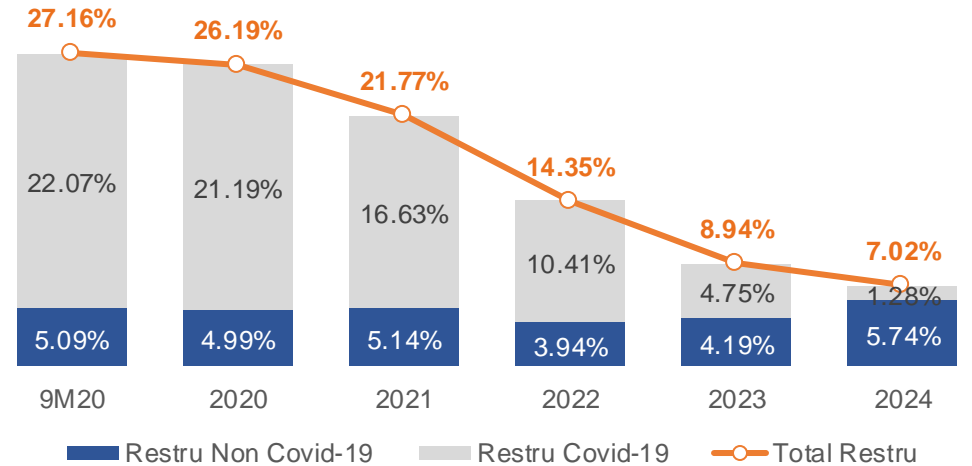
Loan at Risk

(% to Total Loan)

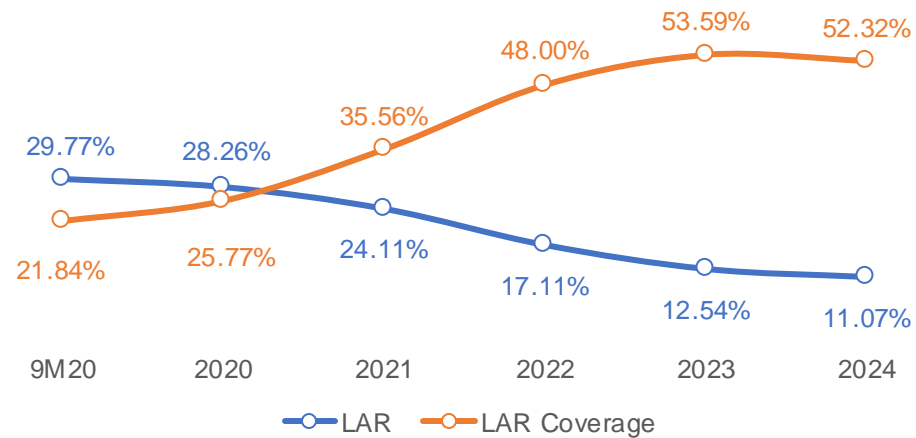


Total Restructured Loans

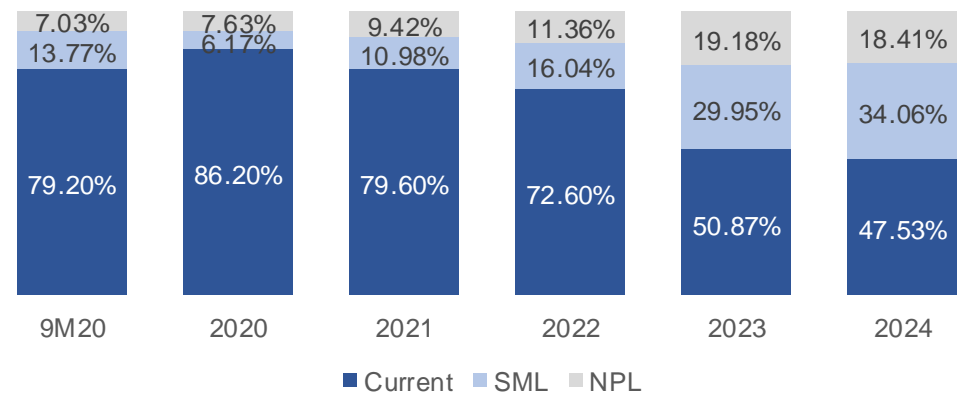
(% to Total Loan)



LAR & LAR Coverage (Inc. Covid-19)



Total Restructured Loans by Collectability





 **OTHERS**

The section header 'OTHERS' is positioned to the right of the photographs. It is preceded by a decorative vertical bar composed of two segments: a blue segment on top and an orange segment on the bottom.



Key Strengths

□ Provision Expense Improving in 4Q24

- Provision expenses improved as the CoC in 4Q was 2.76% as adjustments and lower net downgrades supported lower loan provisions. Micro Net downgrades to NPL improved 9.7% QoQ to Rp4.9Tn from Rp5.4Tn in the prior quarter.
- Non loan provisions reversed Rp731.0Bn helping to bring the total provision expense down by 20.6% QoQ to Rp8.7Tn. Recovery income remains elevated at Rp7.5Tn, supporting FY24 recoveries of Rp25.4Tn and a Net CoC of only 0.54% in 4Q24.
- Tightening of lending criteria led to Consolidated Micro loan growth slowing to 2.7% YoY, compared to 10.9% in FY23, and most recent vintage analysis reflects improved 2024 performance.

□ 4Q24 PPOP Supported by Premium Income and Higher Subsidiaries Contribution

- PPOP was supported by strong Net Premium Income growth QoQ, while Recovery income was slightly lower by 2.71% QoQ in 4Q24
- Efficient liabilities management resulted in a stable COF of 3.7% with Dec-24 exit COF of 3.48% as we increased CASA to 67.3% and LDR strategically managed 88.85%.
- Opex remains well controlled as it declined by 1.81% QoQ and CIR is standing at 41.59% in FY24, in line with our guidance for 2024.
- Subsidiaries continued to become larger part of our loan book as PNM and Pegadaian contributed 10% of our total loan and 20% of our NII

Key Challenges

□ Cost of Credit Will Remain Above Historical Average in 2025

- Gross cost of credit at FY24 was 3.23%, improving from 3.39% in 9M24, but above our 3% FY24 target. Drivers of the higher CoC were (1) Elevated net downgrades in Micro lending, (2) Delayed Modification Loss impact from Corporate Client Restructuring scheme and (3) Slower loan growth than guidance at 7% YoY.
- On a positive note, adjusting for the provision overlay, our bank only cost of credit at FY24 was 2.93% and our 4Q24 cost of credit was 2.76%. More importantly, due to strong recoveries, the net cost of credit in 4Q24 decreased QoQ to 0.54% from 0.93% in 3Q24.
- BRI maintains ample NPL Coverage at 215% and our Loan Loss Reserve is 5.98%, well above the pre-covid level of below 4.5%. We anticipate consolidated gross CoC for FY25 to be 3% - 3.2% primarily due to micro portfolio provisions.

□ Peers' LDR Might Pose a Challenge

- As of most recent data, two of our main peers have LDRs above 90% which could challenge funding costs in FY25. CoF at FY24 was 3.7%, stable on a QoQ basis. We are seeing the macro situation impact our customer base as micro savings growth was only 1.65% YoY. However, the decrease of the BI rate, SRBI issuance and yields in early 2025 could signal the start of a monetary easing cycle that could improve liquidity.
- CASA increased by 313bps to 67.3% at FY24 compared to 3Q24, following the liabilities optimization strategy. Time deposit balances decrease by 8.5% QoQ. We are hopeful that government policies and a conducive economy can support savings account expansion in FY25.

SUBSIDIARIES CONTRIBUTION TO BRI GROUP

Subsidiaries Contribute 14.7% to Consolidated Net Profit

BRI Subsidiaries

Legend: ■ BRI Ownership ■ Total Asset 2024

Pegadaian Market Leader in Pawn Industry

99.99% 102.2 Tn

BRI insurance General Insurance Provider (property, vehicle, etc)

90.00% 7.7 Tn

PNM National Leader in Community Based Lending

99.99% 55.3 Tn

BRI ventures

99.97% 2.4 Tn

BRI life

51.00% 26.5 Tn

BRI danareksa sekuritas

67.00% 1.1 Tn

raya bank Digital Bank focused in MSME especially gig economy

86.85% 13.2 Tn

BRI manajemen investasi

65.00% 315 Bn

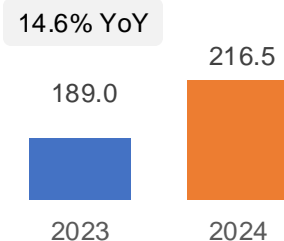
BRI finance

99.88% 7.7 Tn

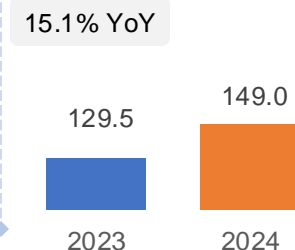
BRI global financial services

100% 42 Bn

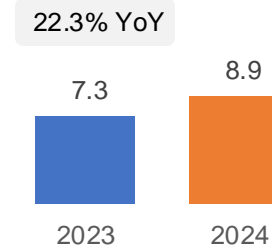
Assets (Rp Tn)



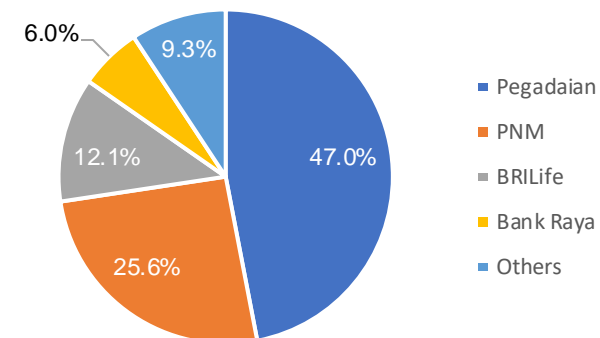
Loan & Financing (Rp Tn)



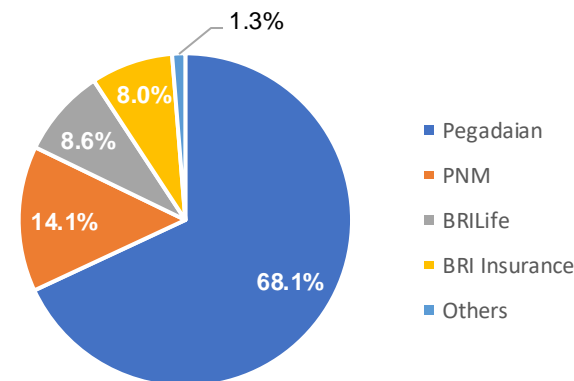
Net Profit (Rp Tn)



% to Total Subsidiaries Assets



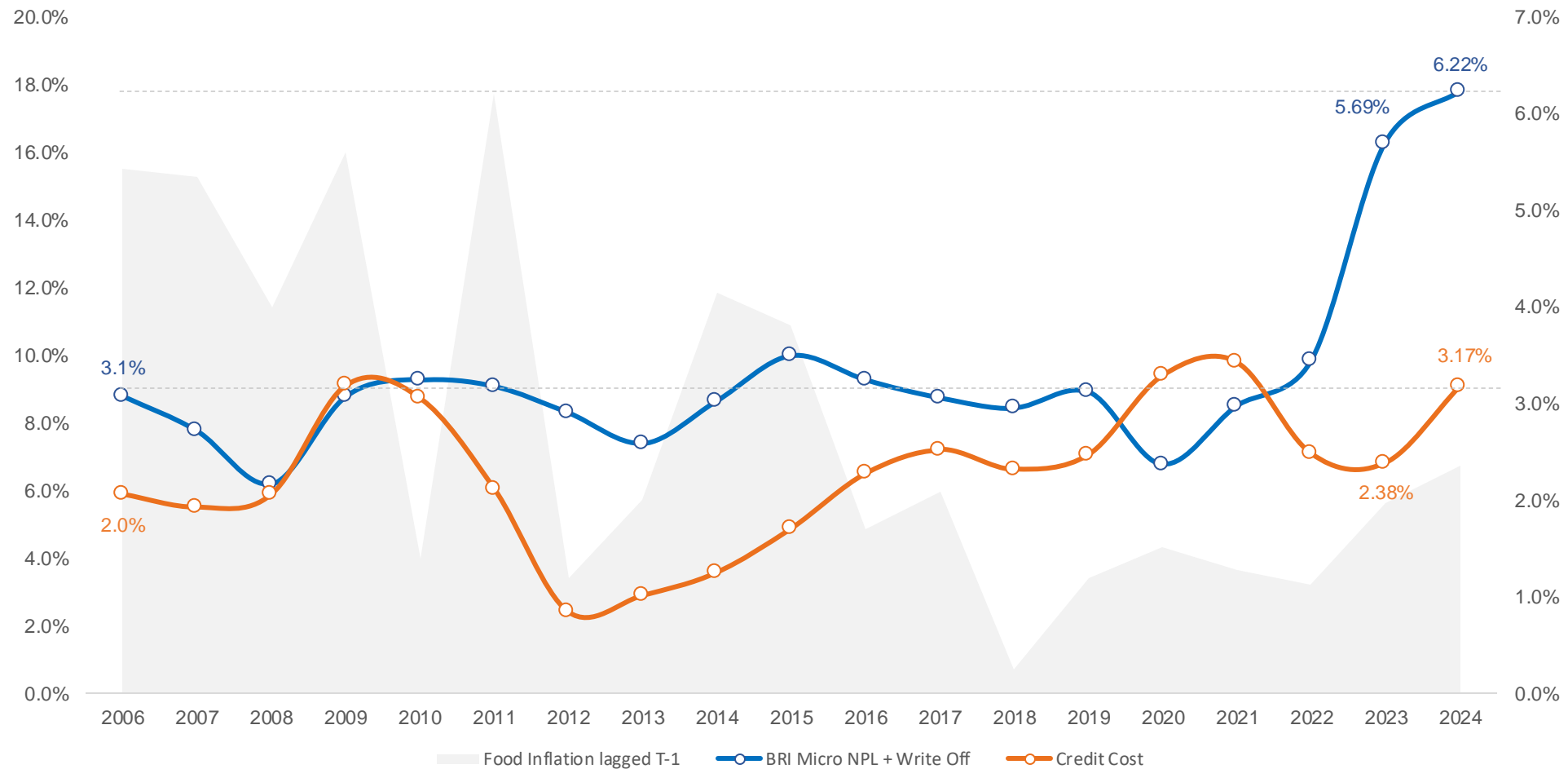
% to Total Subsidiaries Net Profit





MICRO ASSET QUALITY REMAINS ELEVATED, MACRO PRESSURES SUBSIDING

Food Inflation vs Asset Quality vs Credit Cost



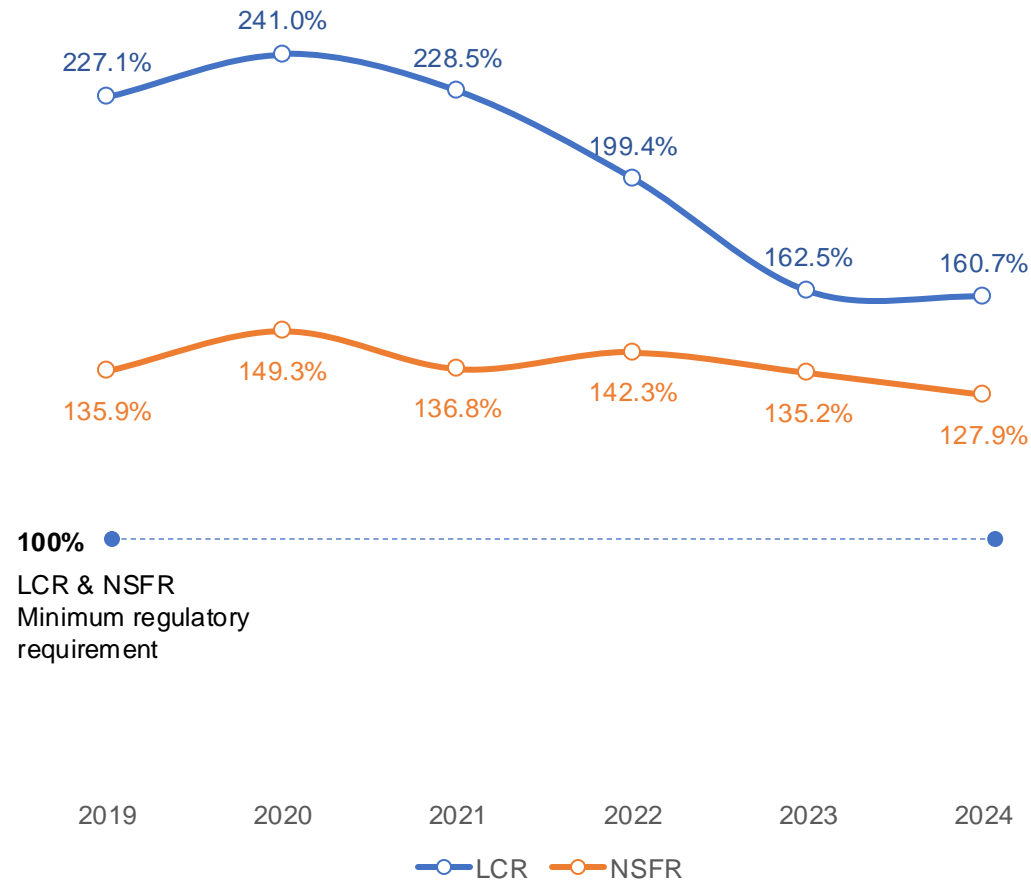
Note: all numbers are bank only, unless stated as consolidated



Liquidity & Capital Management Remain Conservative

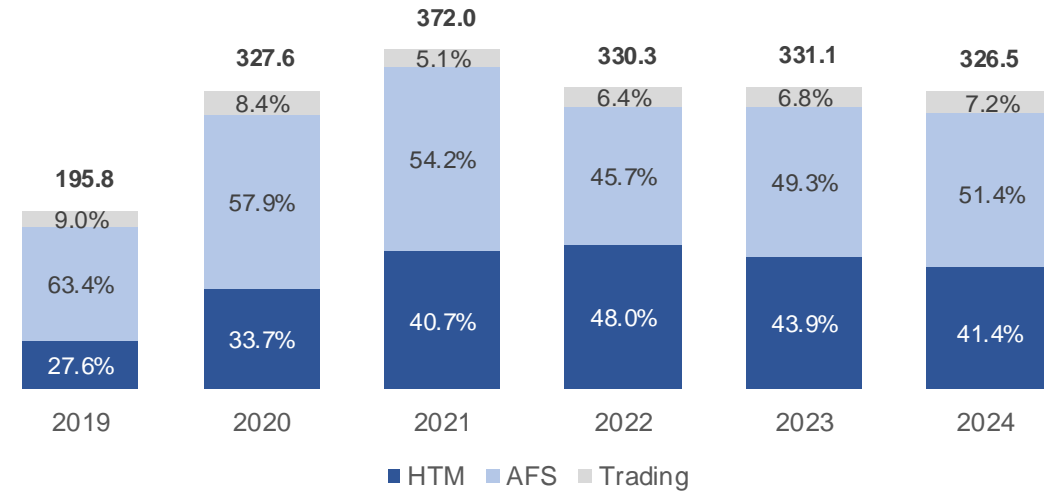


LCR & NSFR

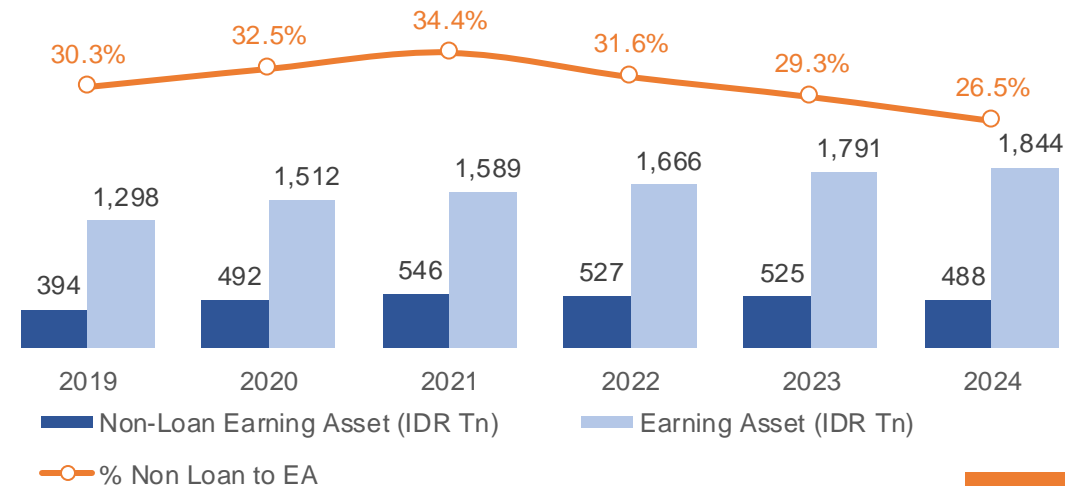


Bond Classification

(Rp Tn, % Composition)

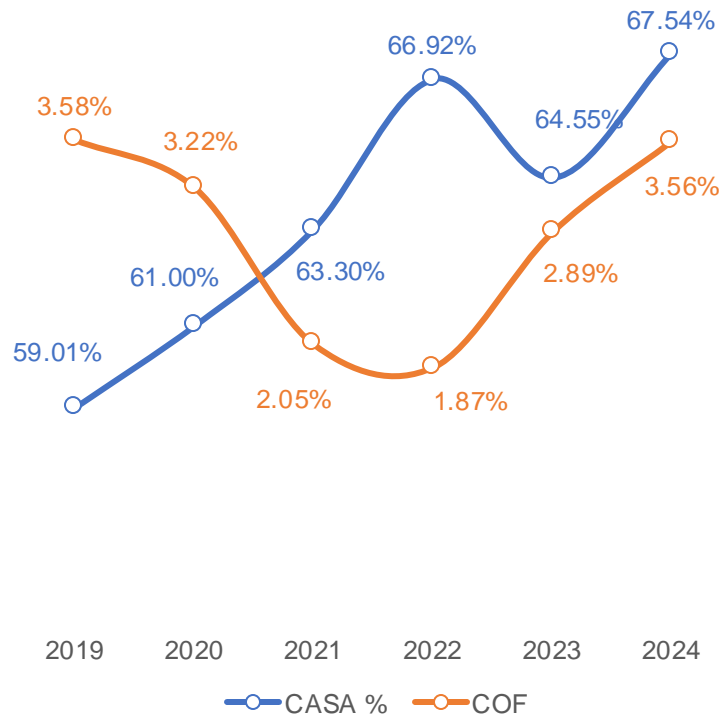


Non-Loan Earning Assets/ Total Earning Assets





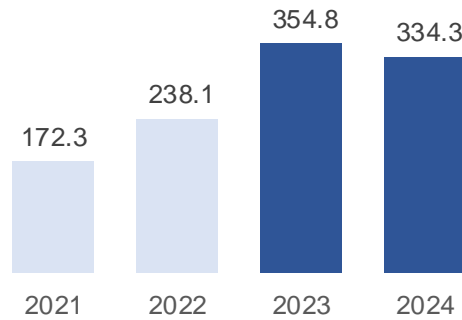
CASA vs Cost of Fund



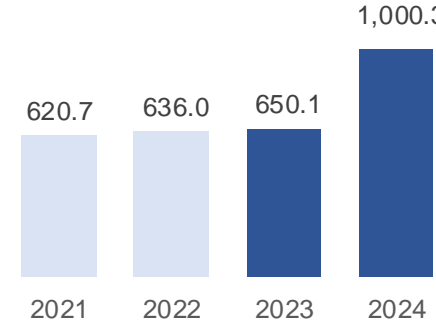
Source of CASA Growth

MERCHANT

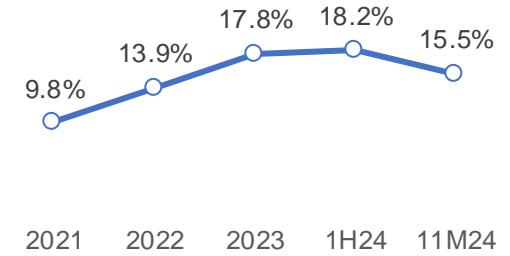
Merchant EDC (in thousand)



Sales Volume/ Merchant (Rp Mn)

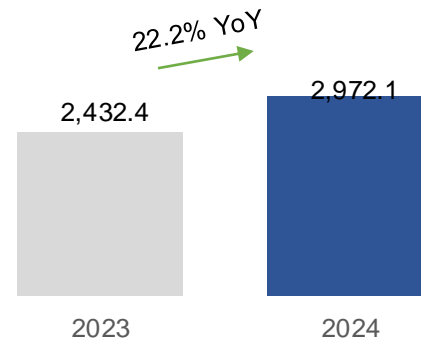


% Merchant EDC Market Share¹

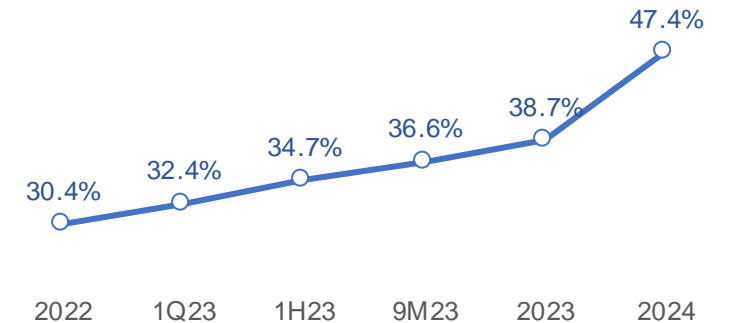


BRI mo BRIMO

Generated Fee Income (Rp Bn)



BRIMO Penetration Rate



BRIMO penetration rate used total customers of 83.4 Million as of 9M24

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



2025 KUR Quota

Ref. Coordinating Ministry of Economy Letter No.237 dated December 31st 2025

The Coordinating Ministry for Economic Affairs of the Republic of Indonesia, has set the National KUR disbursement quota of Rp300 Tn for 2025, similar to the 2024 quota. BRI received Rp175 Tn KUR quota, a slightly decline from the 2024 revised quota of Rp185.5 Tn with the following breakdown:

- Micro KUR: Rp160 Tn (2024: Rp168 Tn)
- Small KUR: Rp15 Tn (2024: Rp17.5 Tn)

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%

Government Debt Relief Program (Loan Forgiveness)

Ref. Government Regulation (PP) No. 47/2024

In November 2024, the president signed the Government Regulation regarding Debt Relief . The program is aimed to provide debt relief for customers in MSME to help support this segment. The loan criteria for the debt relief regulation is as follows:

1. Loan OS max. Rp 500mn
2. Loans have been written off min. 5 years
3. Loans are not covered by insurance
4. No Collateral
5. Loans should have been restructured before written off

The regulation stated that customers benefitted from this program will have their payment status mentioned as part of the Government Debt Relief Program and that banks will have to maintain records of these customers.

Consumers' Protection Regulation

Ref. Financial Service Authority Policy POJK No. 22/2023

The Financial Service Authority (FSA) released new regulation in relation to Consumer and Community Protection in Financial Services Sector to improve consumers' trust toward financial services, as well as to provide development opportunities in a fair, efficient, and transparent manner. The regulation strengthened customer protection principles by Reaffirming rights and obligations of consumers and Financial Business Players (FSBP), and adding Mechanism for collection and collateral withdrawal, among others.

Changes to RRR Incentives

Ref. Bank Indonesia Regulation (PADG) No. 4, 2024

Bank Indonesia provided additional RRR incentives of 100bps, increasing the total limit of RRR incentives from 300bps to 400bps through addition of maximum RRR incentives for Banks which provide financing to certain sectors. As of FY24, our RRR stood at 4%.



BRI NETWORKS

The Most Extensive Network Across Indonesia



Branchless Network	2019	2020	2021	2022	2023	2024	YtD
BRILink Agents	422,160	504,233	503,151	627,012	740,818	1,064,219	281,368

Office Type	2019	2020	2021	2022	2023	2024	YtD
Head Office	1	1	1	1	1	1	-
Regional Office	19	19	18	18	18	18	-
Branch Office & Special Branch Office	462	462	451	449	453	453	-
Branch Overseas Office	5	5	6	6	6	6	-
Sub-Branch Office	608	608	588	579	556	555	1
Sub-Branch Overseas Office	3	3	3	3	3	3	-
BRI Units	5,382	5,382	5,222	5,156	5,117	5,086	31
Cash Office	568	547	525	506	505	500	5
BRI Terrace	2,049	1,867	1,697	1,370	977	873	104
Mobile BRI Terrace	133	132	132	117	115	69	46
Ship BRI Terrace	4	4	4	4	4	4	-
Total	9,234	9,030	8,647	8,209	7,755	7,568	187

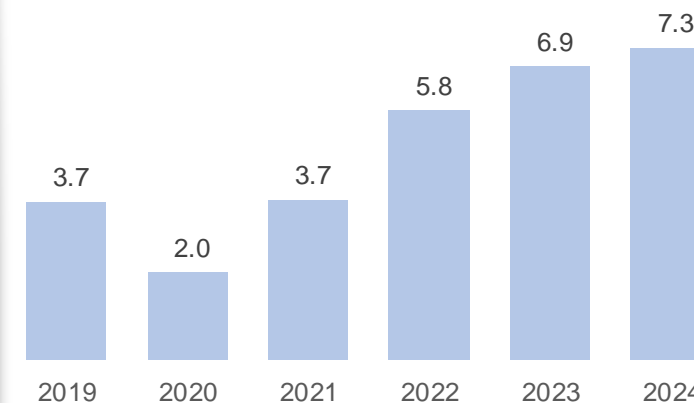
E-Channel Type	2019	2020	2021	2022	2023	2024	YtD
ATM	19,184	16,880	14,463	13,863	12,263	10,663	1,600
EDC**	204,386	198,785	203,027	497,976	664,801	776,357	111,556
CRM	3,809	5,809	7,407	8,007	9,007	9,007	-
e-Buzz	57	57	57	57	57	57	-
Total	227,436	221,531	224,954	519,903	686,128	796,084	109,956

*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.

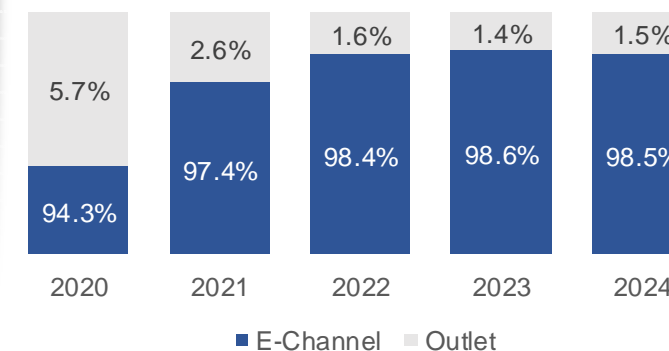
** Since 2022, number of EDC includes government program, managed service, and partnership EDC

Net Profit per Outlet

(Rp Bn)



Outlets vs E-Channel Trx Composition



E-channel transactions include ATM, CDM, BRILinks, BRIMO, and Internet Banking.

Fitch Rating 2024

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+
Sovereign Risk	BBB
Outlook	Stable

S&P Global Rating 2024

Issuer Credit Rating	BBB/Stable/A-2
Stand-Alone Credit Profile	bbb-
Outlook	Stable

Moody's 2024

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

PEFINDO 2024

Final Rating (National Rating)	idAAA, Stable Outlook
Stand Alone Rating	idAA+ (sa)

Thank You

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