

1Q 2024 FINANCIAL UPDATE PRESENTATION

PT Bank Rakyat Indonesia (PERSERO) Tbk.

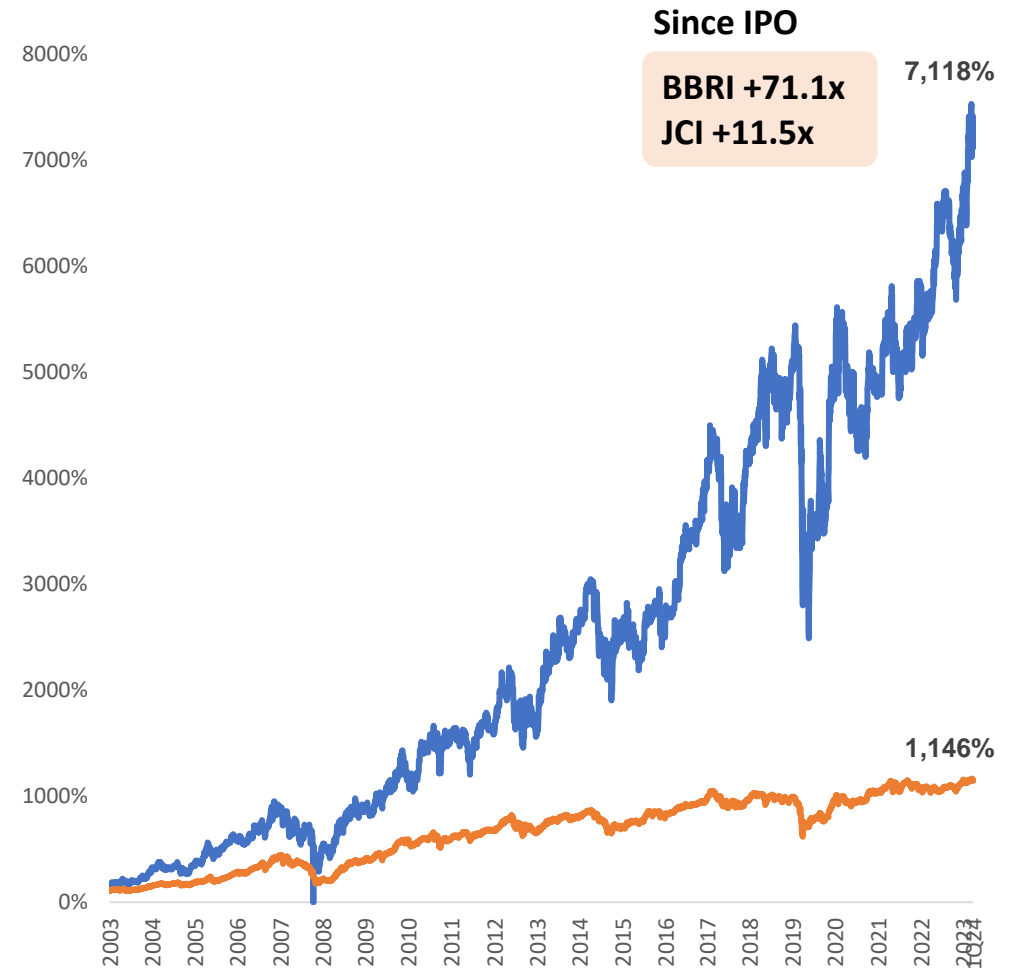


Ownership Composition as of 1Q24

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	340,877	97.44%	2,696,162,068	1.78%
3.	Employee	5,086	1.45%	15,473,992	0.01%
4.	Cooperatives	15	0.00%	5,499,730,523	3.63%
5.	Foundation	37	0.01%	253,264,818	0.17%
6.	Pension Funds	134	0.04%	1,627,055,035	1.07%
7.	Insurance	186	0.05%	2,135,773,356	1.41%
8.	Bank	8	0.00%	835,009,785	0.55%
9.	Corporations	311	0.09%	153,171,710	0.10%
10.	Mutual Funds	321	0.09%	1,561,691,176	1.03%
11.	Local Government	1	0.00%	1,590,000	0.00%
Total Domestic		346,977	99.18%	95,389,899,339	62.94%
II Foreign					
1.	Retail	376	0.11%	38,746,424	0.03%
2.	Institutional	2,477	0.71%	56,130,355,841	37.04%
Total Foreign		2,853	0.82%	56,169,102,265	37.06%
III Total		349,830	100.00%	151,559,001,604	100.00%

Source : Datindo

BBRI Share Performance vs JCI since IPO



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OVERVIEW

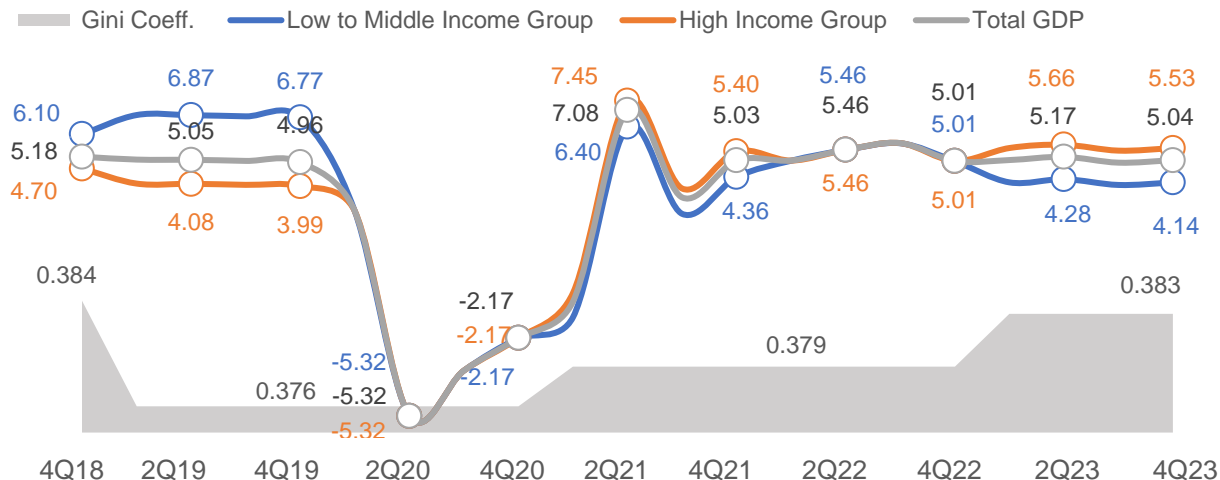




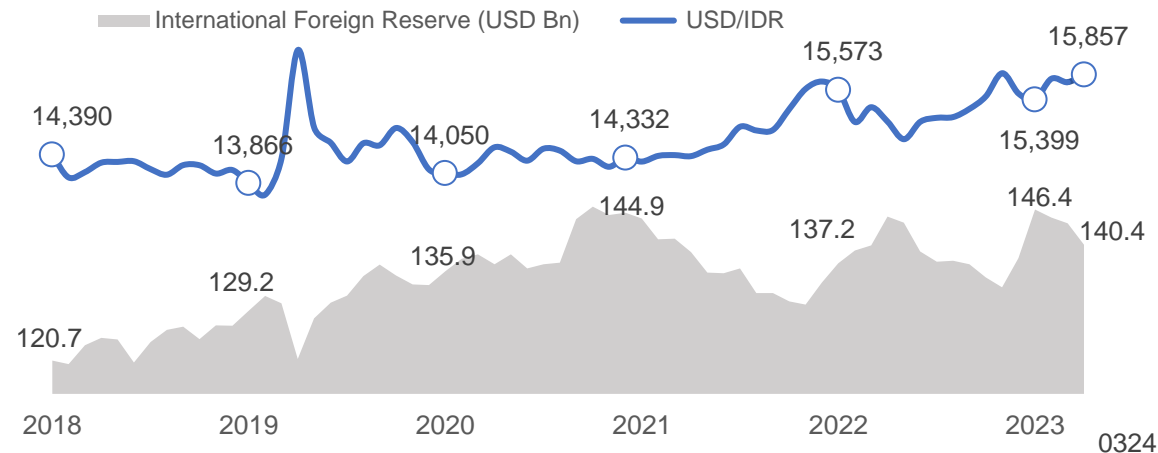
MACRO ECONOMIC METRICS

Strong Dollar, Persistent Elevated Inflation Pose Macroeconomic Risks

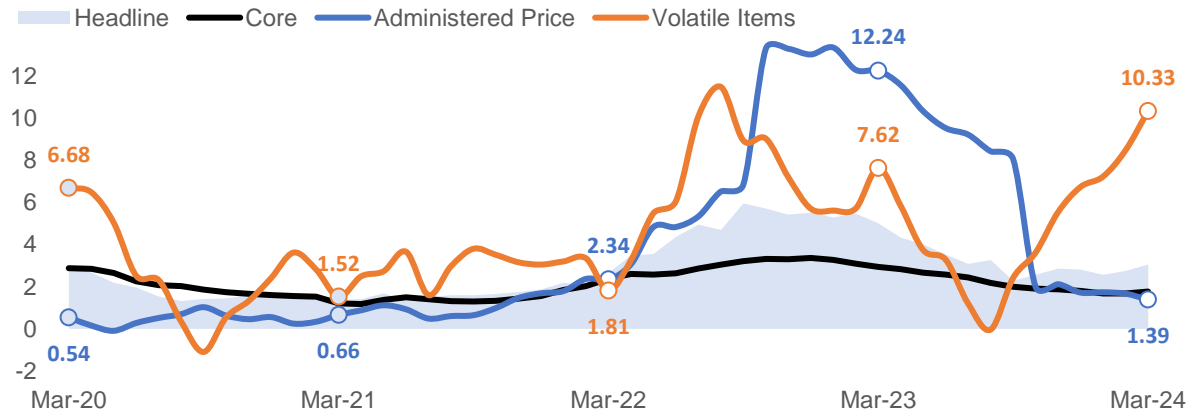
Quarterly GDP Growth (% YoY)



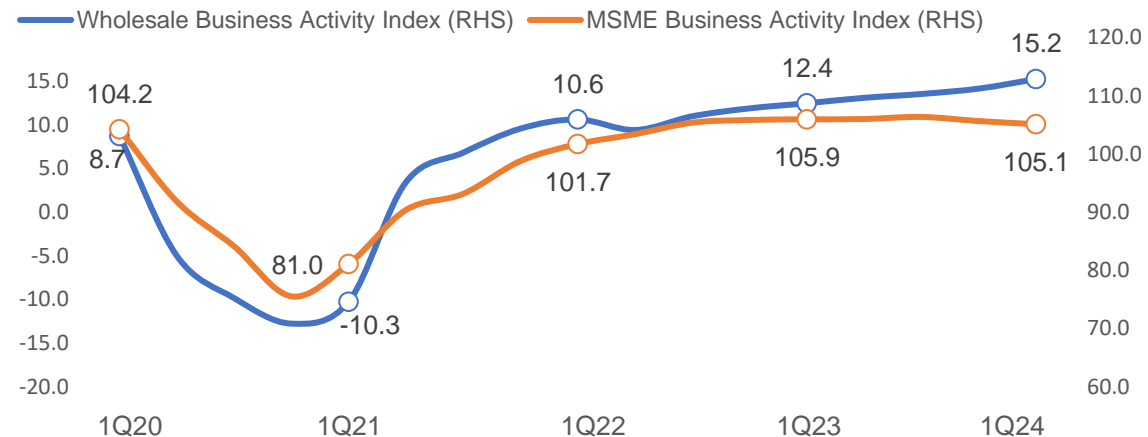
Foreign Reserves & IDR/USD



Inflation Trend (YoY %)



Business Index: MSME vs Wholesale, MA (4)





KEY FINANCIAL HIGHLIGHTS

Double Digit Loan Growth at 10.9%, Strong PPOP, CoC Being Addressed



Description	Consolidated				
	1Q24	2023	1Q23	g QoQ	g YoY
Total Loan & Financing (IDR Bn)	1,308,651	1,266,429	1,180,121	3.3%	10.9%
Micro/ Total Loans	47.6%	48.3%	47.7%	-0.7%	-0.2%
Pre-Provision Operating Profit (IDR Bn)	30,747	106,508	25,153	12.5%	22.2%
NIM	7.84%	7.95%	7.84%	-0.1%	0.0%
Total CAR	23.97%	27.27%	24.98%	-3.3%	-1.0%
CASA %	61.66%	64.35%	64.53%	-2.7%	-2.9%
Cost to Income Ratio (CIR)	37.43%	41.89%	47.99%	-4.5%	-10.6%
NPL (Gross)	3.11%	2.95%	2.86%	0.2%	0.3%
Credit Cost	3.83%	2.38%	2.39%	1.4%	1.4%
ROA After Tax	3.22%	3.24%	3.45%	0.0%	-0.2%
ROE B/S	20.56%	19.95%	20.98%	0.6%	-0.4%
Leverage	6.7	6.2	6.4	0.4	0.2
Net Profit (IDR Bn)	15,983	60,425	15,564	-1.4%	2.7%
PATMI (IDR Bn)	15,886	60,100	15,502	-1.4%	2.5%



Key Strengths

❑ Asset Shift Supports Higher Yields

- Loans to earnings assets increased to 71.4% from 70% in the year ago period, and the lending yield increased to 13.6% (+68bps YoY), supported by portfolio rebalancing (shift from KUR to Kupedes) & loan repricing of our managed rate portfolio that increased to 32.2% from 31.4% of total loan in the year ago period
- The higher margin Ultra Micro (PNM & Pegadaian) portfolio has increased by 13.5% YoY and continues to outpace the bank only loan growth, now accounting for 9.27% of total loans and 19.2% of net interest income.

❑ Better Capital Leverage and Strong PPOP Growth

- Our leverage increased to 6.7x from 6.4x, in line with our target to increase on a YoY basis continuously and reach our 6.5x – 7x medium term leverage target, the primary contributor was loan growth increased to 10.9% from 9.7% in the year ago period.
- Our liability sensitive balance sheet was able to maintain NIM at 7.84% supported by an increasing earning asset base and the mix shift in our micro portfolio, despite the impact of rising cost of funds. Moreover, strong recovery income growth at 48.2% yoy also supported PPOP growth of 22.2% yoy.

Key Challenges

❑ Asset Quality Impacted by Macroeconomic Condition

- Food inflation due to rising agricultural prices that was further compounded by the impact from El Niño exceeded minimum wage increase and weak government spending. This negatively impacted our micro and small business portfolios, increasing SML and NPL in these segments.
- Gross credit cost is at 3.83%, above our FY24 guidance, as we frontloaded provision for micro and small.
- BRI still maintains ample NPL Coverage at 214.26% and Loan Loss Reserve at 6.6%, well above the pre-covid level of below 4.5%.

❑ High for Longer Prolonged Tight Liquidity in the System

- Elevated interest rates and funding costs may reunder a potentially higher for longer situation as macroeconomic conditions, a weaker exchange rate and inflation and geopolitical tension led to higher system competition for funding.
- CASA declined to 61.66% in 1Q24 as we frontloaded deposit to anticipate dividend payment and Ramadhan season. Our strategy has maintained CASA above pre-covid levels at above 60%, and Cost of Funds slightly improved from exit Cost of Funds in Dec-23 at 3.69% to 3.59% in 1Q24



BRI GROUP GUIDANCE

Some Adjustments Following 1Q24 Results

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2024 Guidance

	FY23	1Q24	2024 Guidance	
			Initial	New
Loan Growth (YoY)	11.2%	10.9%	11% - 12% ➡	10% - 12%
NIM	7.95%	7.84%	7.9% - 8.0% ➡	7.6% - 8.0%
Credit Cost	2.38%	3.83%	2.2% - 2.3% ➡	Max. 3%
NPL	2.95%	3.11%	2.7% - 2.9% ➡	< 3%
CIR	41.89 (Consolidated)	37.43% (Consolidated)	41% - 42% (Consolidated) ➡	41% - 42% (Consolidated)



1Q24 **FINANCIAL PERFORMANCE**

BALANCE SHEET

Funding Growth Starting To Improve, CASA increased nearly 8% YoY



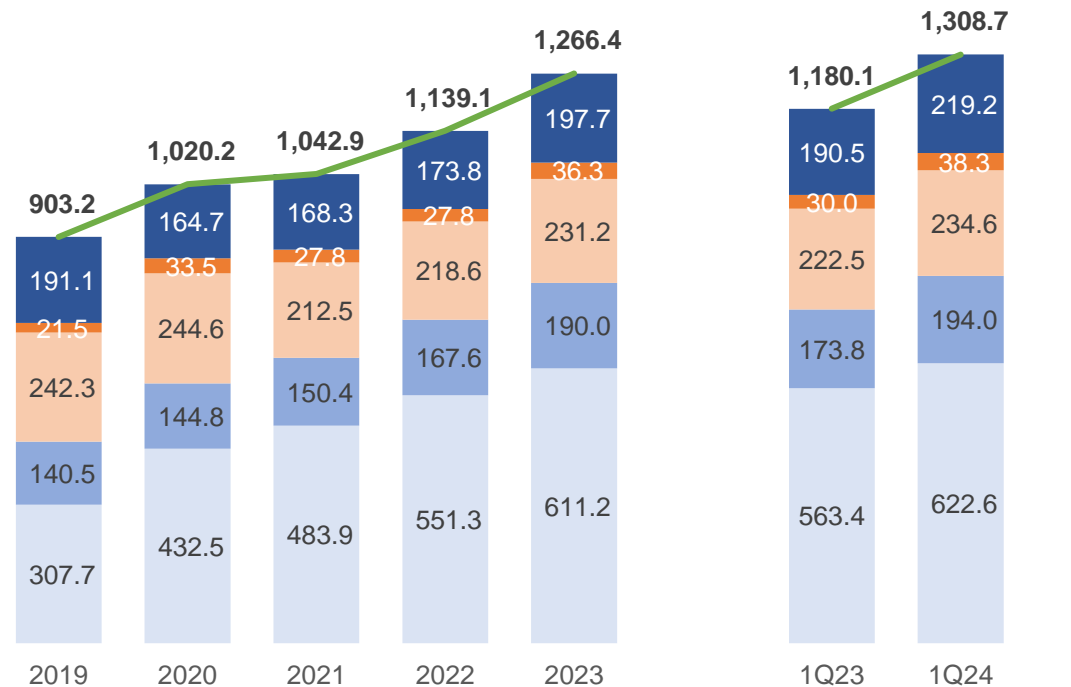
(IDR Bn)

Items	1Q24	2023	1Q23	g QoQ	g YoY
Cash and Cash Equivalent	110,311	133,513	116,153	-17.4%	-5.0%
Total Earning Assets:	1,832,207	1,791,006	1,685,810	2.3%	8.7%
- Placement with BI & Other Banks	69,046	87,557	80,386	-21.1%	-14.1%
- Receivables (Acceptance & Others)	76,139	65,024	50,512	17.1%	50.7%
- Loans & Financing	1,308,651	1,266,429	1,180,121	3.3%	10.9%
- Gov't Bonds & Marketable Securities	370,907	364,687	368,153	1.7%	0.7%
- Other Earning Assets	7,463	7,308	6,639	2.1%	12.4%
Earning Asset Provision:	(89,398)	(88,172)	(97,220)	1.4%	-8.0%
- Loans and Financing Provisions	(87,076)	(85,502)	(95,187)	1.8%	-8.5%
- Other Provisions	(2,323)	(2,670)	(2,033)	-13.0%	14.2%
Fixed & Non Earning Assets	135,955	128,660	118,230	5.7%	15.0%
Total Assets	1,989,074	1,965,007	1,822,973	1.2%	9.1%
Third Party Funds :	1,416,213	1,358,329	1,255,453	4.3%	12.8%
- CASA	873,298	874,070	810,091	-0.1%	7.8%
Current Account	354,386	346,124	309,890	2.4%	14.4%
Savings Account	518,912	527,946	500,201	-1.7%	3.7%
- Time Deposits	542,916	484,259	445,362	12.1%	21.9%
Other Interest Bearing Liabilities	178,360	180,023	161,946	-0.9%	10.1%
Non-Interest Bearing Liabilities	95,602	110,184	121,124	-13.2%	-21.1%
Total Liabilities	1,690,175	1,648,535	1,538,523	2.5%	9.9%
Tier 1 Capital	266,204	283,949	254,832	-6.2%	4.5%
Total Equity	298,898	316,472	284,451	-5.6%	5.1%
Total Liabilities & Equity	1,989,074	1,965,007	1,822,973	1.2%	9.1%

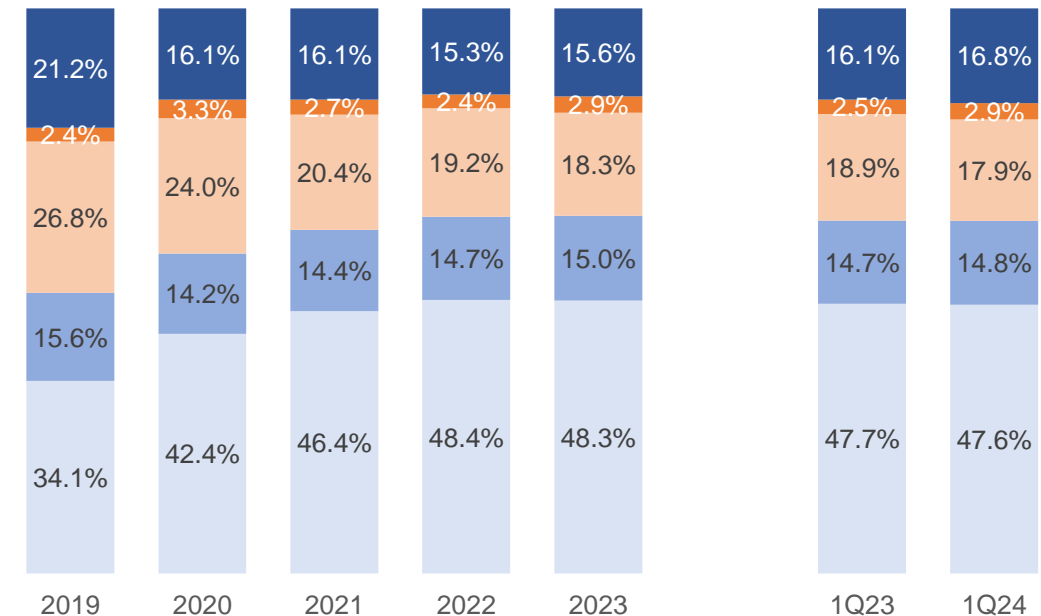
2022	2021	2020
178,343	82,727	83,806
1,665,968	1,588,914	1,511,922
91,890	73,048	80,118
47,146	39,949	35,967
1,139,077	1,042,867	1,020,193
381,339	426,964	374,124
6,515	6,086	1,520
(94,975)	(89,821)	(72,747)
(93,088)	(87,829)	(70,395)
(1,887)	(1,991)	(2,353)
116,303	96,278	87,085
1,865,639	1,678,098	1,610,065
1,307,884	1,138,743	1,120,922
872,404	718,267	668,796
349,756	220,590	192,730
522,648	497,677	476,066
435,481	420,476	452,126
162,817	167,005	195,651
91,543	80,563	64,025
1,562,244	1,386,311	1,380,598
273,812	266,166	187,205
303,395	291,787	229,467
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

Loan Outstanding – by business segment (IDR Tn)



Composition – by business segment (%)



	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	10.5	11.6	5.4	27.7	15.1	10.9
(IDR Tn)	59.2	20.2	12.1	8.3	28.8	128.5

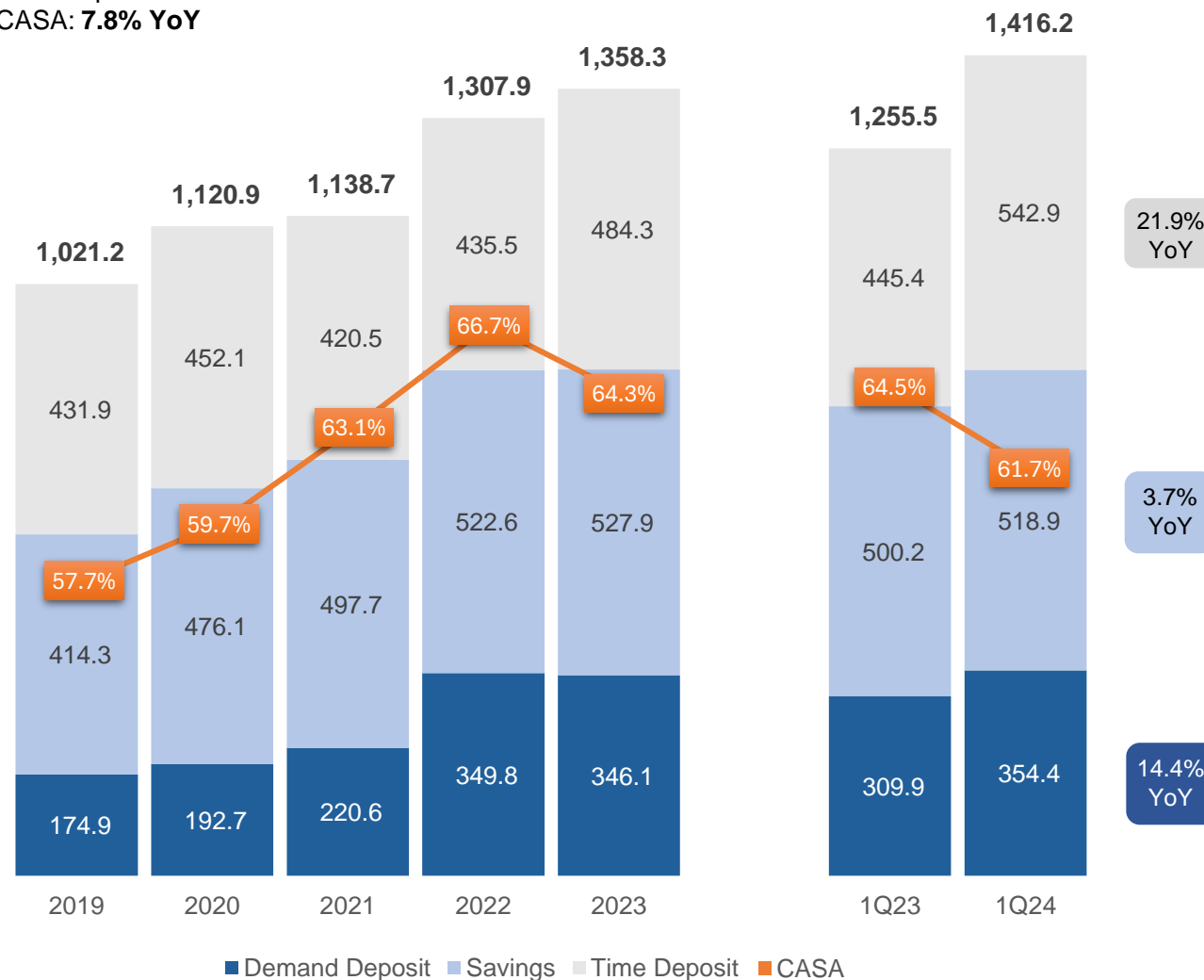
STRONG DEPOSIT GROWTH

CASA declined to 61.7%, retail funding increased 10.5% YoY

Deposit Growth

(IDR Tn)

Total Deposit: **12.8% YoY**
CASA: **7.8% YoY**



Deposit Products per Segment*

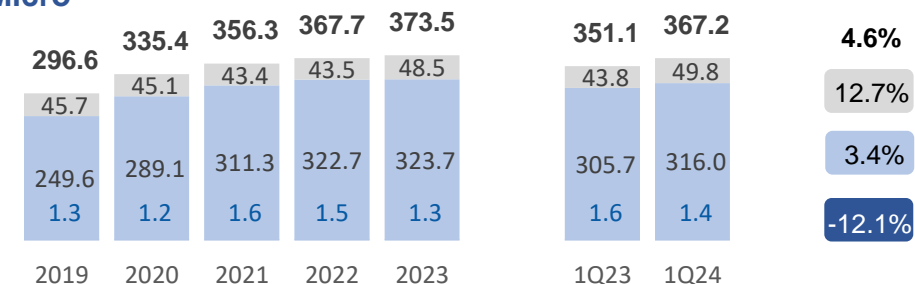
(IDR Tn)

Total Deposits 1Q24: Rp1,410.4 Tn

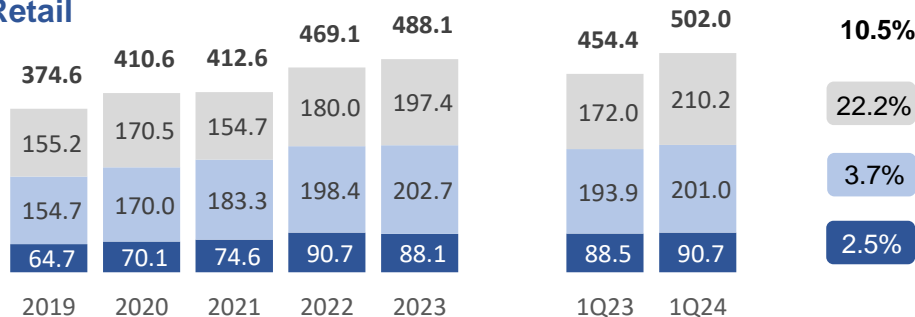
■ Demand Deposit ■ Savings ■ Time Deposit

Growth YoY

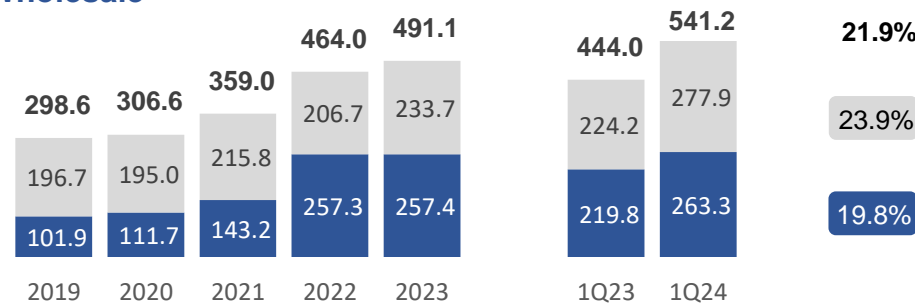
Micro



Retail



Wholesale

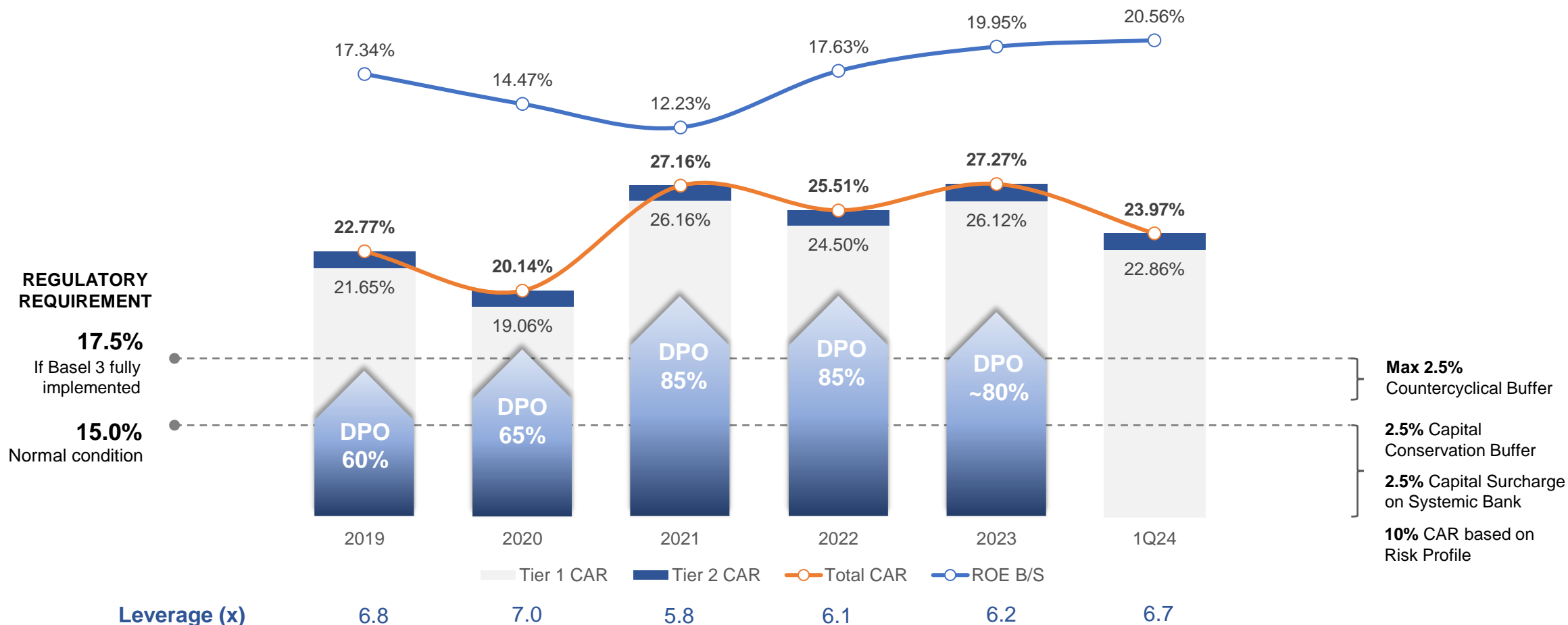




WELL CAPITALIZED BALANCE SHEET PROVIDES FLEXIBILITY

CAR Remains Elevated Following 80% DPO

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- 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
- BRI distributed **full year dividend** of Rp319 per share paid on 28 March 2024 (including interim dividend of Rp84 per share)



INCOME STATEMENT

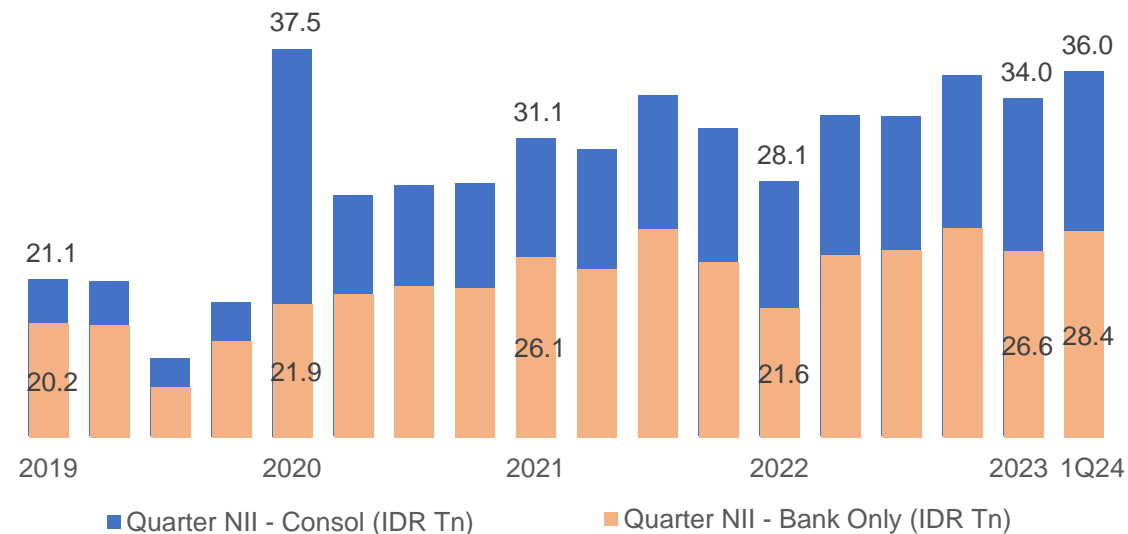
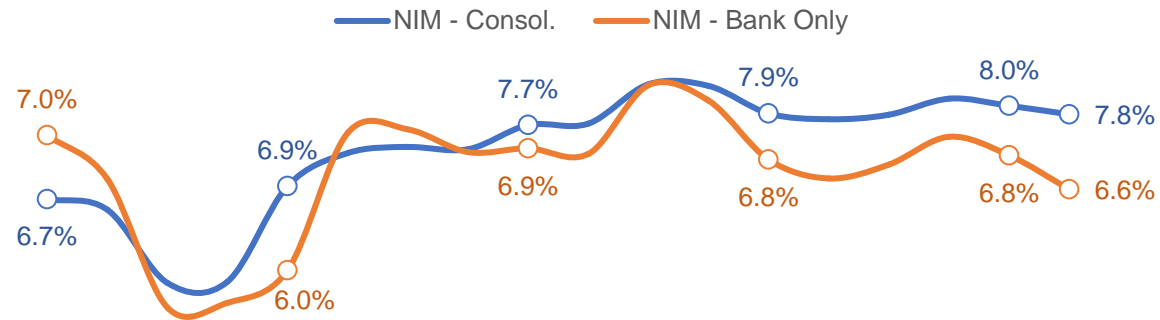
Strong PPOP Growth of +22.2%, Offset by High CoC



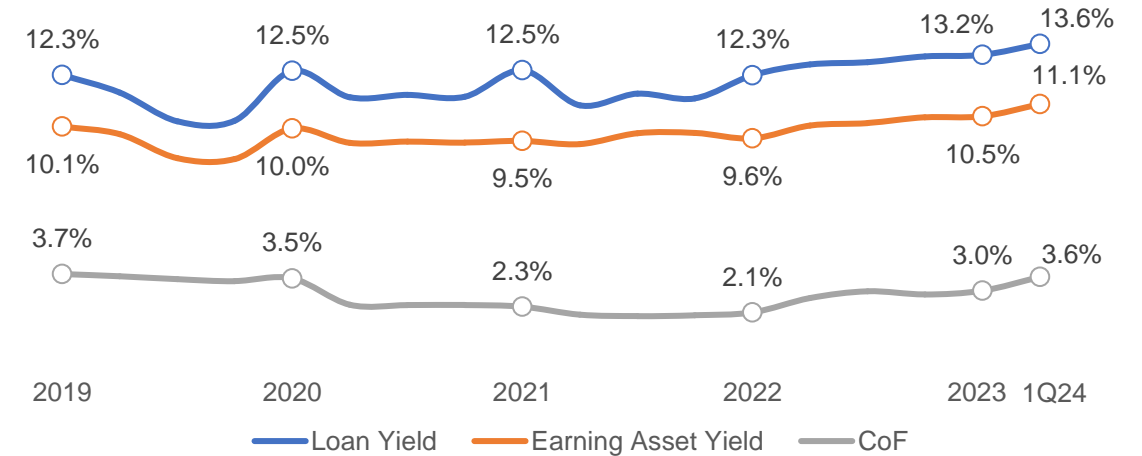
(IDR Bn)

Items	1Q24	4Q23	1Q23	g QoQ	g YoY	2023	2022	2021
Interest Income	50,075	47,103	42,460	6.3%	17.9%	178,996	151,875	143,523
Interest Expense	(14,123)	(13,116)	(9,681)	7.7%	45.9%	(43,813)	(27,278)	(29,429)
Net Interest Income	35,952	33,987	32,779	5.8%	9.7%	135,183	124,597	114,094
Net Premium Income	562	343	442	64.0%	27.0%	2,161	1,577	1,043
Other Operating Income (Non-Interest) - incld. Gold	12,622	14,108	10,022	-10.5%	25.9%	45,945	39,426	34,933
Total Operating Expenses	(18,389)	(21,110)	(18,091)	-12.9%	1.7%	(76,782)	(74,316)	(69,635)
Personnel Expenses	(9,764)	(8,356)	(10,685)	16.9%	-8.6%	(37,850)	(39,390)	(38,047)
G&A Expenses	(6,917)	(8,061)	(6,570)	-14.2%	5.3%	(28,484)	(25,959)	(23,269)
Others Expenses	(1,708)	(4,693)	(836)	-63.6%	104.4%	(10,448)	(8,967)	(8,319)
Pre Provision Operating Profit	30,747	27,328	25,153	12.5%	22.2%	106,508	91,285	80,435
Provision Expenses	(10,713)	(6,700)	(5,599)	59.9%	91.4%	(29,679)	(26,979)	(39,291)
Loan - Provision Exp	(12,336)	(6,955)	(6,936)	77.4%	77.9%	(28,751)	(27,894)	(36,576)
Non Loan - Provision Exp	1,623	255	1,337	536.3%	21.4%	(929)	914	(2,715)
Profit From Operations	20,034	20,628	19,555	-2.9%	2.4%	76,829	64,306	41,144
Non Operating Income	(109)	84	42	-230.3%	-359.5%	(399)	291	(152)
Net Income Before Tax	19,925	20,711	19,597	-3.8%	1.7%	76,430	64,597	40,992
Net Profit	15,983	16,211	15,564	-1.4%	2.7%	60,425	51,408	30,756
Profit After Tax & Minority Interest (PATMI)	15,886	16,107	15,502	-1.4%	2.5%	60,100	51,170	31,067

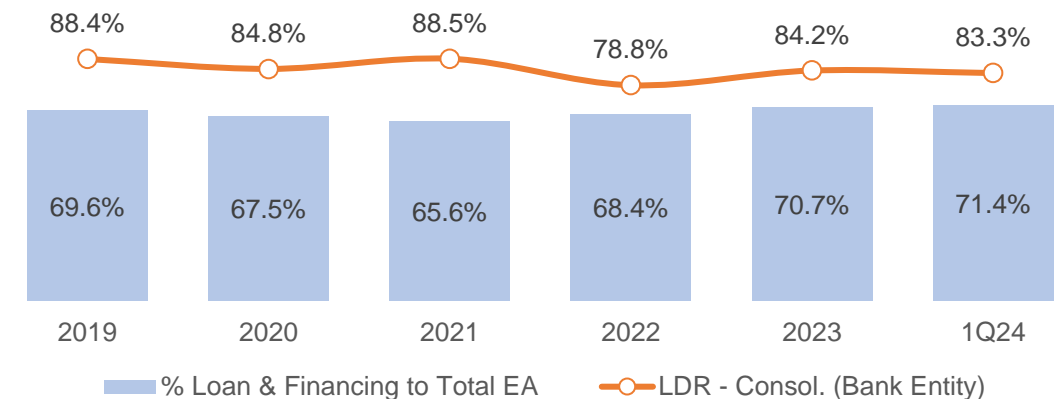
NIM – Bank Only vs Consolidated



Lending Yield, EA Yield, and Cost of Fund



Loan & Financing to Total EA and LDR





OTHER OPERATING INCOME & OPERATING EXPENSES

Recoveries Support Non-Interest Income, Seasonally Low OpEx Up Only 1.7%



Other Operating Income

(IDR Bn)

Items	1Q24	4Q23	1Q23	g QoQ	g YoY
Fees and Commissions	5,431	5,178	5,080	4.9%	6.9%
Recovery of Written-Off Assets	4,391	5,922	2,962	-25.9%	48.2%
Gain on Sale of Securities - Net	460	422	384	9.0%	19.7%
Gain on Foreign Exchange - Net	246	111	222	122.6%	11.0%
Unrealized Gain on Changes in Fair Value of Securities	147	4	178	3835.2%	-17.6%
Others	1,860	2,378	1,117	-21.8%	66.6%
Total Other Operating Income	12,535	14,014	9,943	-10.6%	26.1%
Net Gold	87	94	80	-8.0%	8.7%
Other Operating Income (Non-Interest) - incld. Gold	12,622	14,108	10,022	-10.5%	25.9%

2023	2022	2021
20,738	18,795	17,062
16,834	12,468	9,006
1,887	1,518	3,453
403	1,132	1,714
226	146	120
5,539	5,069	3,351
45,626	39,128	34,705
320	299	227
45,945	39,426	34,933

Operating Expenses

(IDR Bn)

Items	1Q24	4Q23	1Q23	g QoQ	g YoY
Salaries and Employee Benefits	9,764	8,356	10,685	16.9%	-8.6%
General and Administrative	6,917	8,061	6,570	-14.2%	5.3%
Others	1,708	4,693	836	-63.6%	104.4%
Total Operating Expense	18,389	21,110	18,091	-12.9%	1.7%

2023	2022	2021
37,850	39,390	38,047
28,484	25,959	23,269
10,448	8,967	8,319
76,782	74,316	69,635



FEE & OTHER OPERATING INCOME

Trade Finance & E Channel Fees Supporting 16.6% YoY Growth

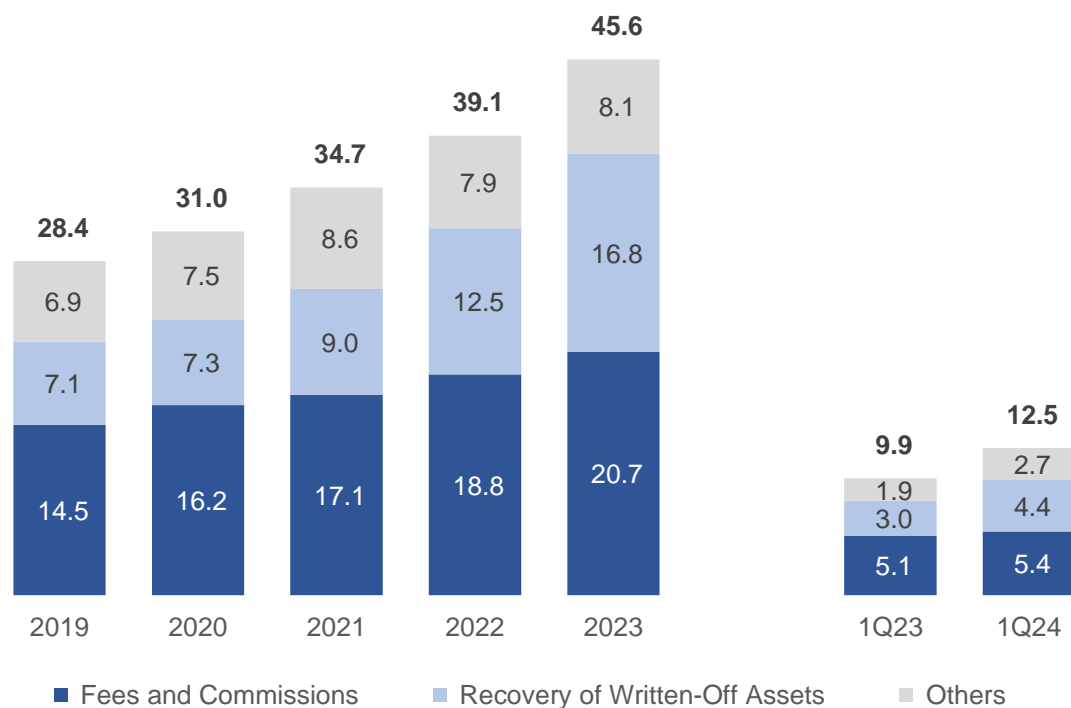
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Consolidated - Other Operating Income

(IDR Tn)

YoY g = 26.1%



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

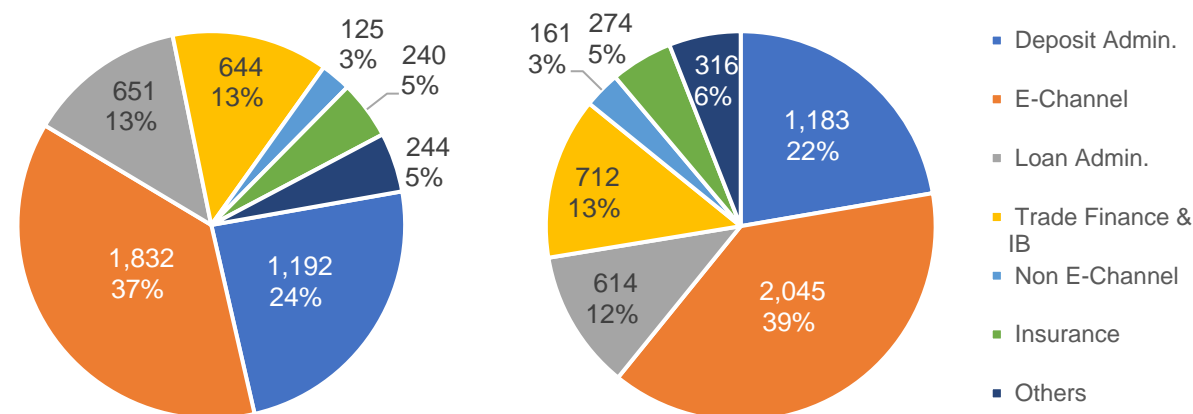
Bank Only - Fee and Commission – Composition

(IDR Bn)

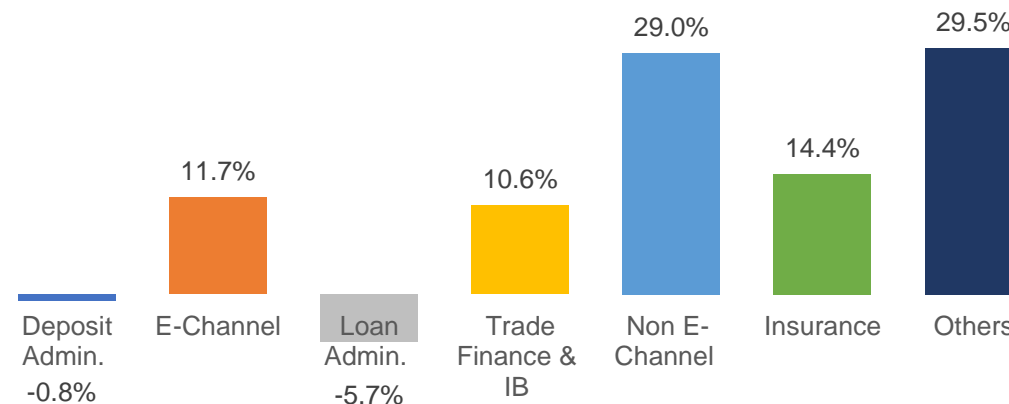
1Q23

g YoY = 7.7%

1Q24



Bank Only - Fee and Commission YoY Growth



OPERATING EXPENSE BREAKDOWN

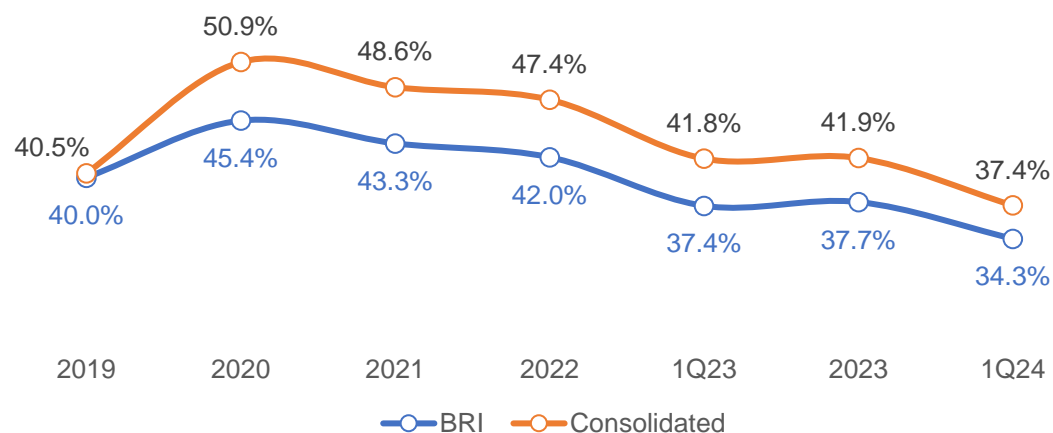
Consistent Improvement in Cost Management, Seasonality Impact

(IDR Bn)

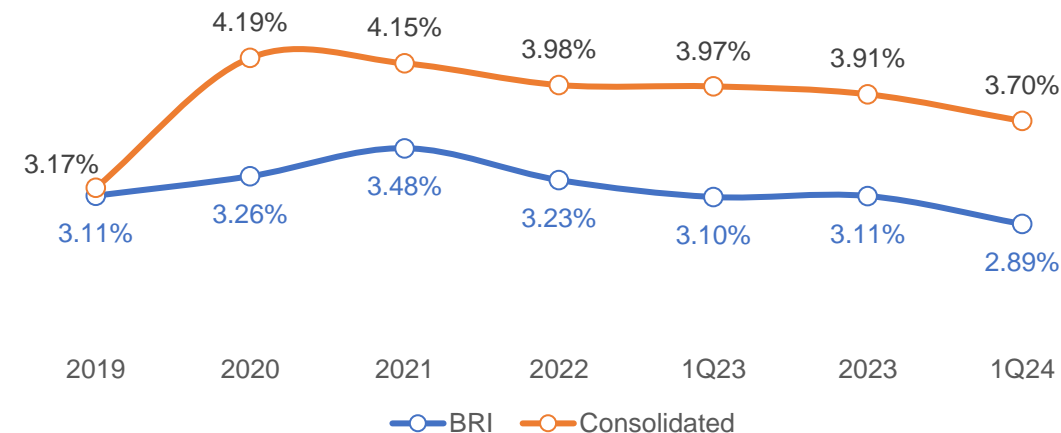
Items	1Q24	4Q23	1Q23	g QoQ	g YoY
Bank Only - Personnel Expenses	6,836	5,339	7,614	28.0%	-10.2%
Bank Only - G&A Expenses	5,086	6,179	4,941	-17.7%	2.9%
Bank Only - Others Expenses	1,442	4,321	620	-66.6%	132.5%
Bank-Only Operating Expense	13,365	15,839	13,175	-15.6%	1.4%
Subsidiaries - Personnel Expenses	2,927	3,017	3,071	-3.0%	-4.7%
Subsidiaries - G&A Expenses	1,832	1,882	1,629	-2.7%	12.4%
Subsidiaries - Others Expenses	266	372	215	-28.5%	23.4%
Subsidiaries Operating Expense	5,025	5,270	4,916	-4.7%	2.2%
Consolidated - Personnel Expenses	9,764	8,356	10,685	16.9%	-8.6%
Consolidated - G&A Expenses	6,917	8,061	6,570	-14.2%	5.3%
Consolidated - Others Expenses	1,708	4,693	836	-63.6%	104.4%
Consolidated Operating Expense	18,389	21,110	18,091	-12.9%	1.7%

2023	2022	2021
26,519	29,316	29,961
21,020	19,039	17,693
9,506	8,263	7,124
57,046	56,618	54,778
11,331	10,074	8,086
7,464	6,920	5,576
941	704	1,195
19,737	17,698	14,857
37,850	39,390	38,047
28,484	25,959	23,269
10,448	8,967	8,319
76,782	74,316	69,635

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

SUBSIDIARIES CONTRIBUTION TO BRI GROUP

Subsidiaries Contribute 13.8% to Consolidated Net Profit

BRI Subsidiaries

■ BRI Ownership ■ Total Asset 1Q24



Market Leader in Pawn Industry

99.99%

86.6 Tn



General Insurance Provider (property, vehicle, etc)

90.00%

6.9 Tn



National Leader in Community Based Lending

99.99%

54.6 Tn



99.97%

2.6 Tn



51.00%

24.8 Tn



67.00%

1.4 Tn



Digital Bank focused in MSME especially gig economy

86.85%

12.3 Tn



65.00%

305 Bn



99.88%

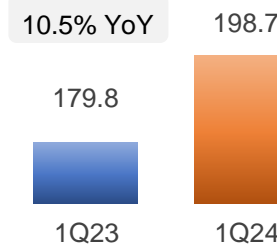
9.2 Tn



100%

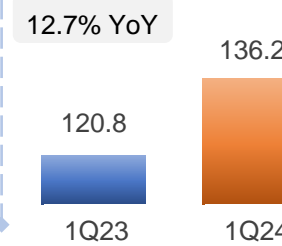
29 Bn

Assets (IDR Tn)

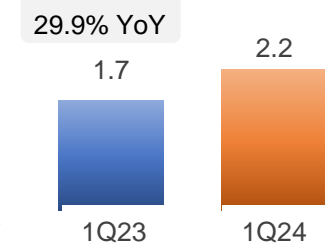


% to Total Subsidiaries Assets

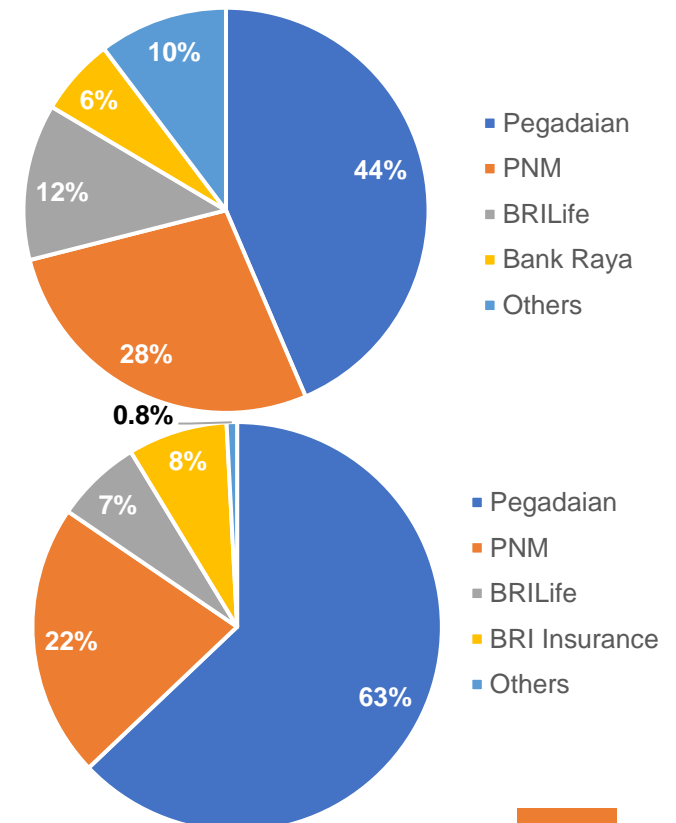
Loan & Financing (IDR Tn)



Net Profit (IDR Tn)



% to Total Subsidiaries Net Profit





LOAN QUALITY

Non-Performing Loan – by Segment

Segment	1Q24	1Q23	2023	2022	2021	2020	2019
Micro	2.69%	2.24%	2.47%	1.74%	1.49%	0.83%	1.18%
Consumer	2.20%	2.01%	1.97%	1.83%	1.78%	1.49%	1.10%
Small	5.44%	4.45%	4.88%	4.30%	4.05%	3.61%	3.17%
Medium	2.21%	2.06%	2.56%	2.26%	3.57%	4.61%	5.38%
Corporate	3.33%	4.19%	3.86%	4.68%	6.68%	7.57%	5.18%
Bank Only - NPL%	3.27%	3.02%	3.12%	2.82%	3.08%	2.94%	2.62%
Subsidiaries - NPL%	1.51%	1.30%	1.20%	1.24%	2.08%	2.49%	5.89%
Consolidated - NPL %	3.11%	2.86%	2.95%	2.67%	3.00%	2.88%	2.80%

Special Mention – by Segment

Segment	1Q24	1Q23	2023	2022	2021	2020	2019
Micro	7.11%	6.17%	5.72%	3.95%	3.03%	2.47%	3.51%
Consumer	2.89%	3.45%	2.84%	2.76%	2.20%	2.69%	2.52%
Small	6.26%	5.70%	5.15%	4.30%	3.42%	3.19%	4.63%
Medium	2.75%	3.08%	2.52%	2.55%	3.08%	3.07%	2.97%
Corporate	4.18%	3.46%	4.67%	4.32%	6.94%	2.85%	5.04%
Bank Only - SML%	5.58%	5.08%	4.87%	3.87%	3.70%	2.75%	3.93%
Subsidiaries - SML%	6.17%	6.03%	4.84%	3.90%	4.68%	6.00%	4.41%
Consolidated - SML %	5.68%	5.20%	4.90%	3.90%	3.81%	3.13%	3.97%

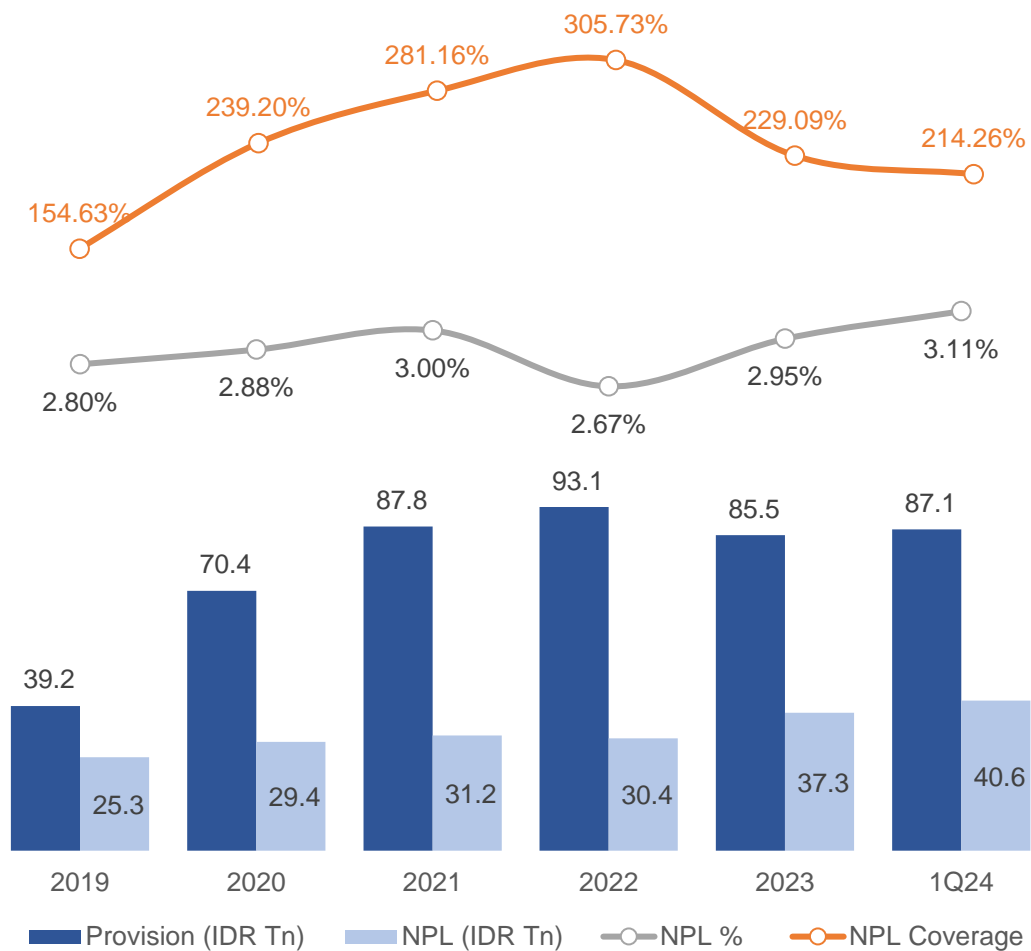


HISTORICAL NPL & LAR DATA

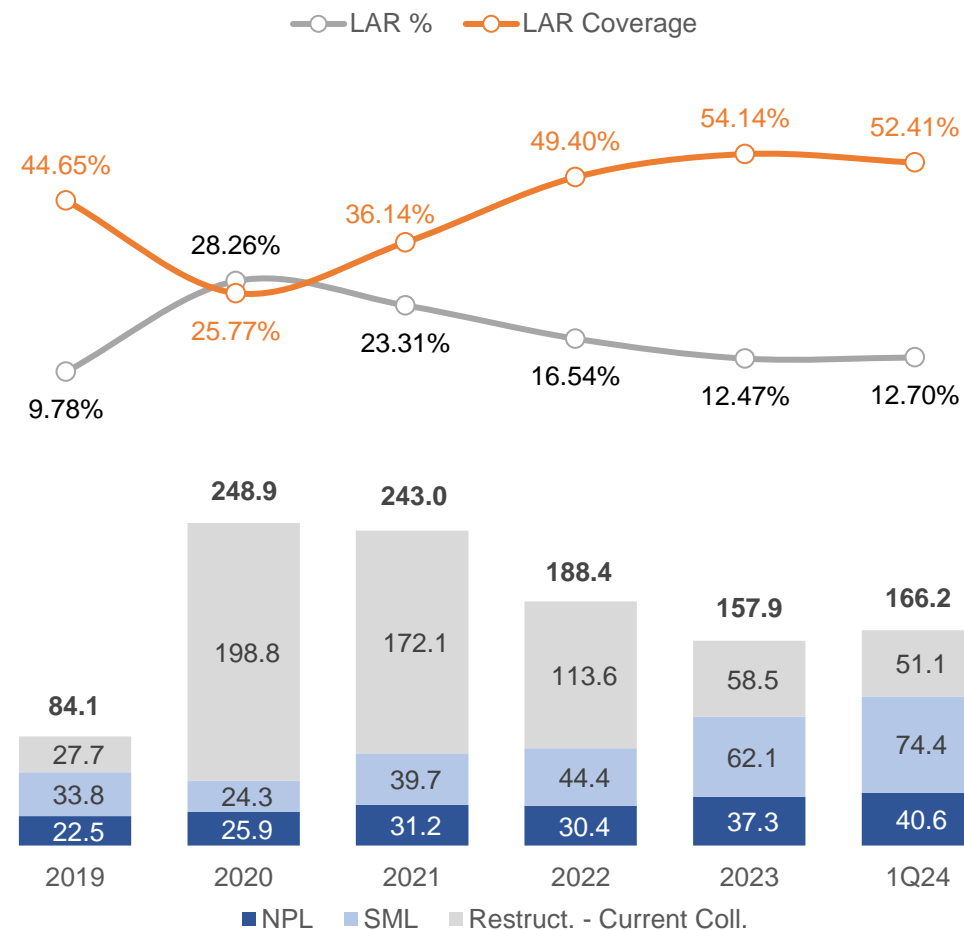
Ample Provisions to Balance Risk Management



NPL & NPL Coverage

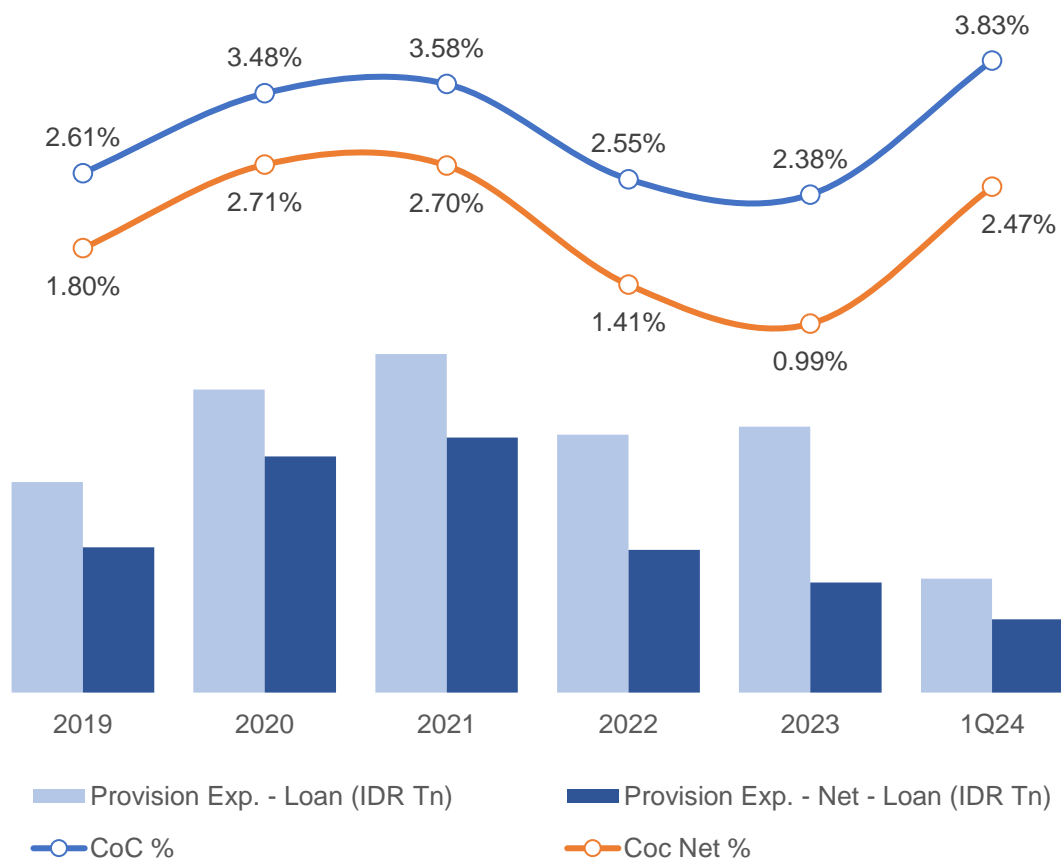


LAR & LAR Coverage

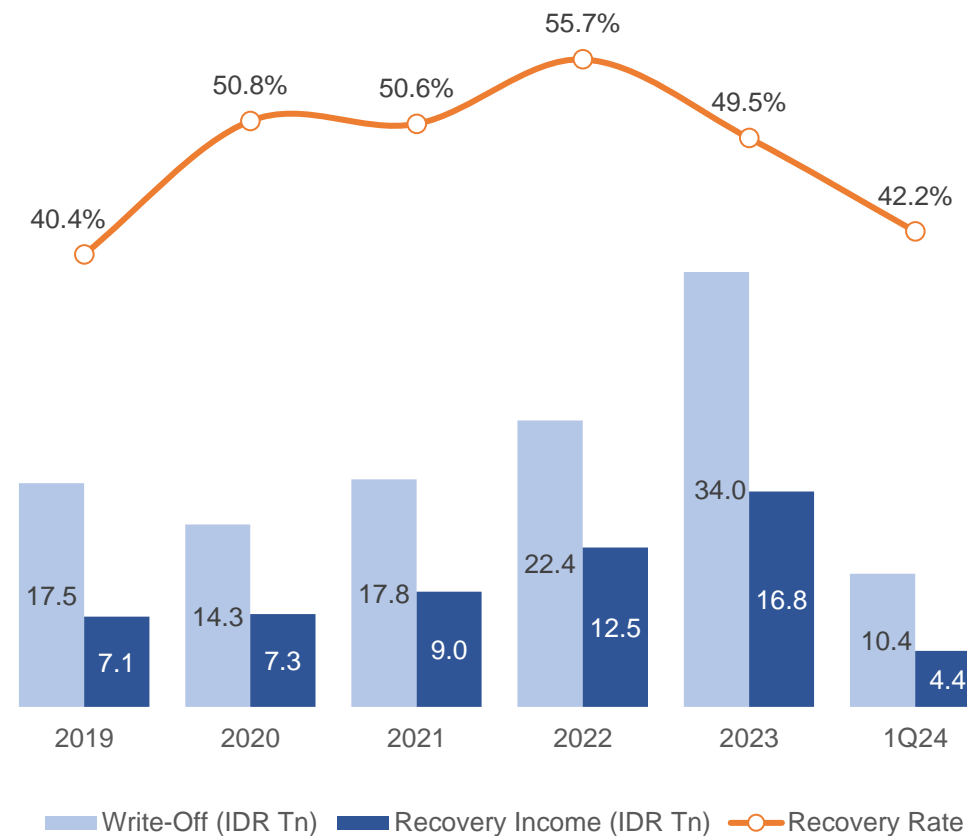


Since 2021, LAR and LAR Coverage are presented in consolidated number

Credit Cost



Write Off & Recovery





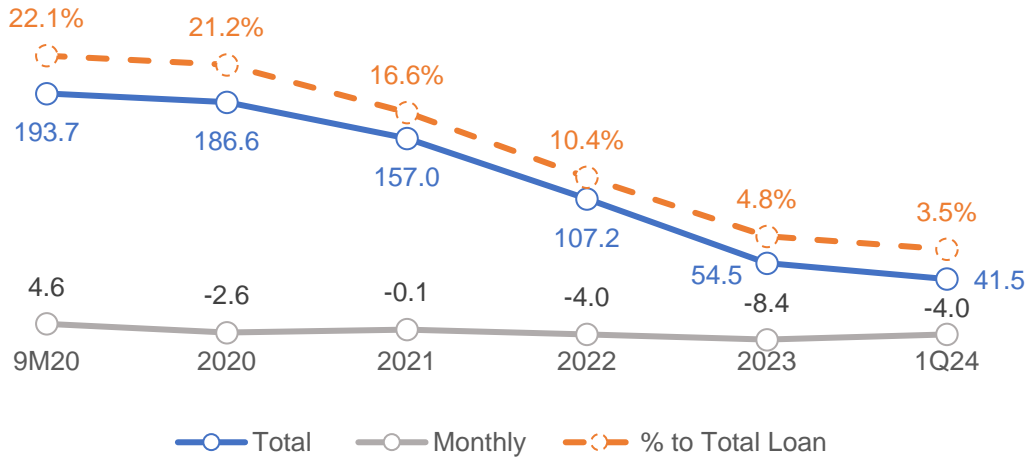
COVID-19 RESTRUCTURED LOAN – BANK ONLY (1/2)

Declining Restructured Loan Outstanding and Borrowers



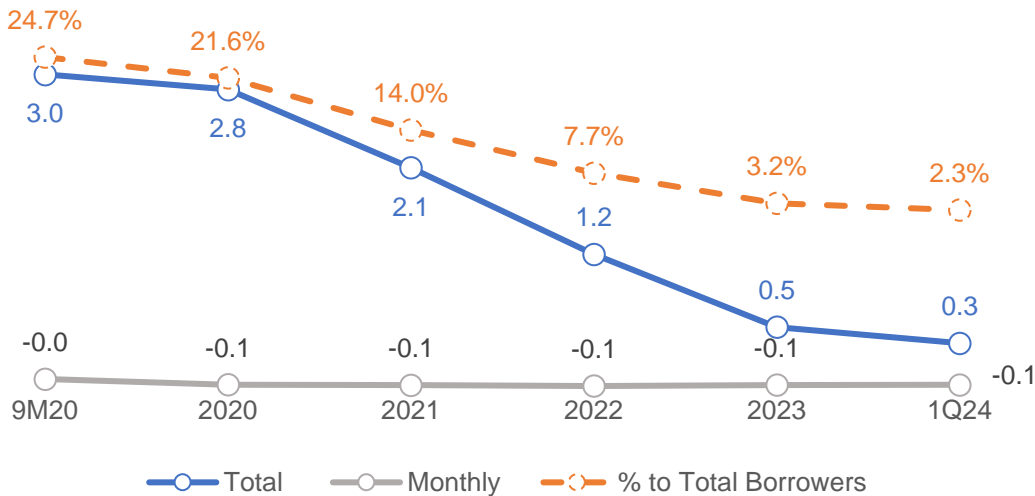
Outstanding

(IDR Tn)



Borrowers

(in Mn)



Covid-19 Restructured Loan Movement

(IDR Tn)



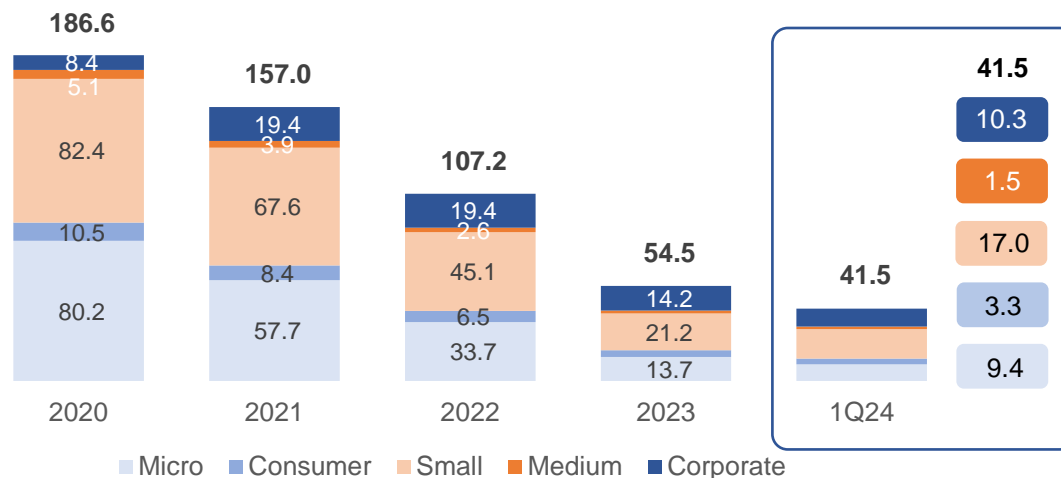


COVID-19 RESTRUCTURED LOAN – BANK ONLY (2/2)

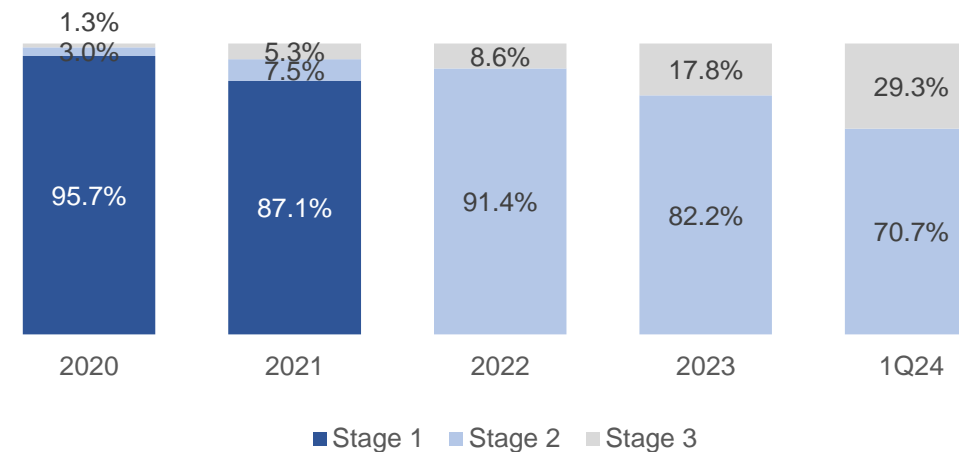


OS by Segment

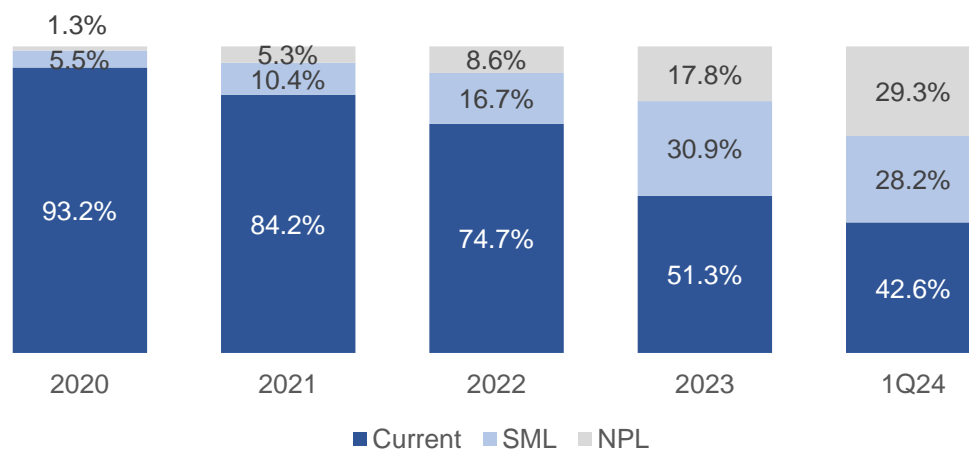
(IDR Tn)



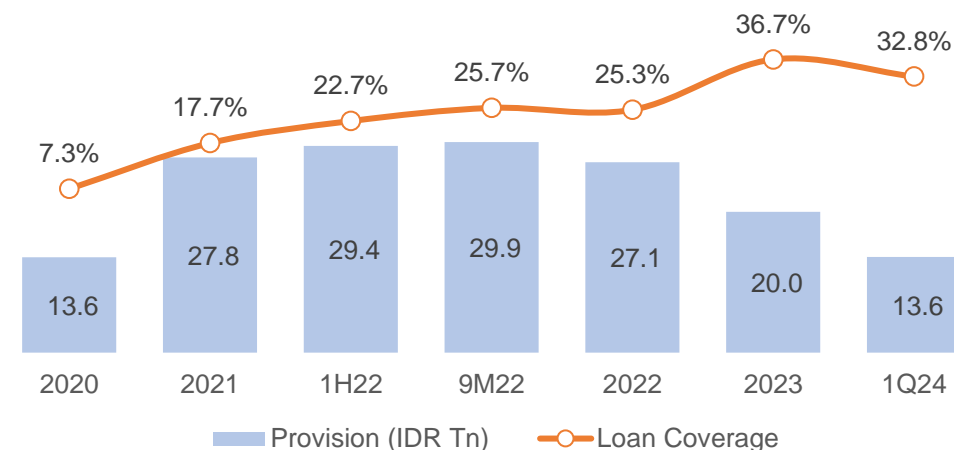
Covid-19 Restructured Loans by Stage



Covid-19 Restructured Loans by Collectability



Covid-19 Loan Provisioning





ULTRA MICRO & MICRO BUSINESS



ADDRESSING THE ISSUE: MICRO BUSINESS STRATEGY

First Line and Second Line Business Model Actions to Improve Risk Management



Risk-Profile Based Growth Strategy

Regional Offices' growth strategy based on risk profile:

- Micro loan growth targets for each regional office have been adjusted based on the risk profile using vintage analysis
- Provide an adequate pipeline with national coverage to support disbursement target
- Utilize data analytics to procure loan pipeline via parameters of payment history, bank statement analysis, collateral coverage, and installment period

Business Process Implementation

Strengthening the implementation of existing business processes and initiating new business processes

- 1 Loan top-up plafond based on regional risk profile**
Data analytics based on 3 main parameters (ie, economic sector, regional risk profile and risk category) to determine borrower loan top-up plafond
- 2 Multiple credit approval tiering**
Multiple loan approval limits for unit managers based on asset quality trend and vintage analysis with loan ceiling tiering of (1) up to Rp25Mn; (2) Rp25Mn – Rp50Mn; (3) Rp50Mn – Rp100Mn; and (4) Rp100Mn – Rp150Mn
- 3 Risk grade credit scoring adjustment**
Utilization of analytical data for evaluating the Cut-off Risk Grade of Micro loans
- 4 Risk-based repayment capacity**
Pre-screening tools by determining borrower's repayment capacity based on **age, loan cycle, loan tenor and sectoral / industry NPL** for risk control within the range of 60% - 85%

Human Capital Enhancement

Strengthening Loan Officer training to support quality business growth

- Loan officers role assessment – credit function in rural areas and ecosystem function
- Reassess Micro Unit Manager and relocate based on the capability to categorize them into “Fit to Urban” and “Fit to Rural”
- Enforce Micro Business Manager role in portfolio management, especially asset quality focusing on vintage analysis
- Add Micro loan officers and Business Support Assistants by ~1,800 employees

The improvement on Micro Risk Management has been implemented since 1Q24, but the impact may not be well-reflected in April 2024 number as there are only **16 working days** in the month due to long Eid holidays.



THE ULTRA MICRO ECOSYSTEM

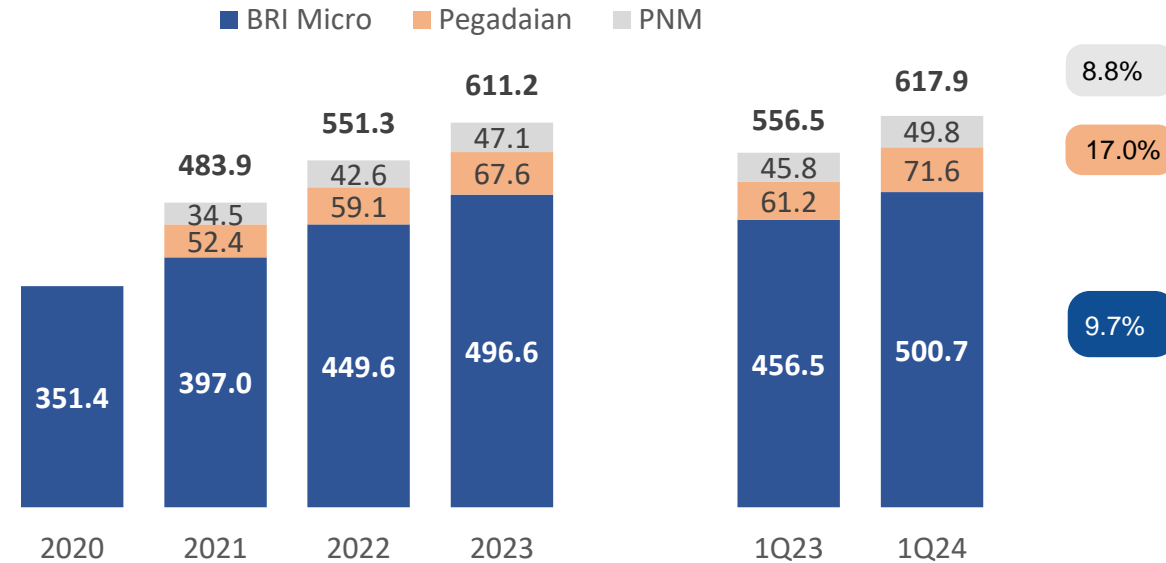
UMI Loans Up 10.5% YoY to Rp 617.9 Trillion



Loan Composition - Outstanding

(IDR Tn)

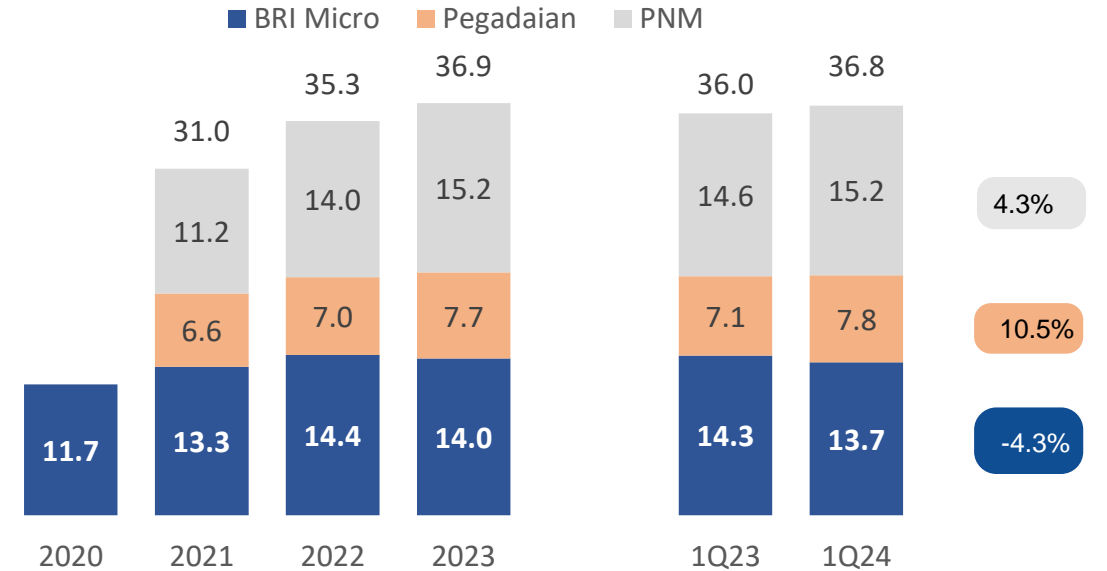
↑ 10.5% YoY



Borrowers

(in Mn)

↑ 2.1% YoY



Key Ratios

Description	BRI				Pegadaian				PNM			
	FY22	1Q23	FY23	1Q24	FY22	1Q23	FY23	1Q24	FY22	1Q23	FY23	1Q24
Cost of Fund	1.9%	2.6%	2.9%	3.5%	4.9%	5.7%	5.9%	6.1%	7.6%	6.9%	6.8%	6.6%
Credit Cost	2.5%	2.4%	2.4%	3.8%	0.9%	1.0%	0.2%	1.1%	5.7%	3.9%	5.7%	6.8%
CIR	42.0%	37.4%	37.7%	34.3%	63.7%	55.5%	59.4%	51.8%	67.7%	70.2%	64.5%	59.7%

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

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



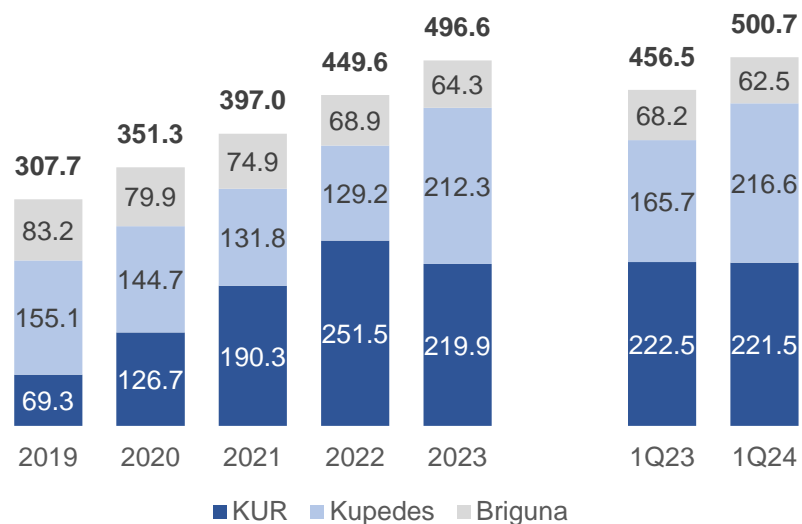
BRI MICRO BUSINESS PERFORMANCE

Increasing Kupedes Composition; 64% of Consolidated Micro Loans Non-Subsidized



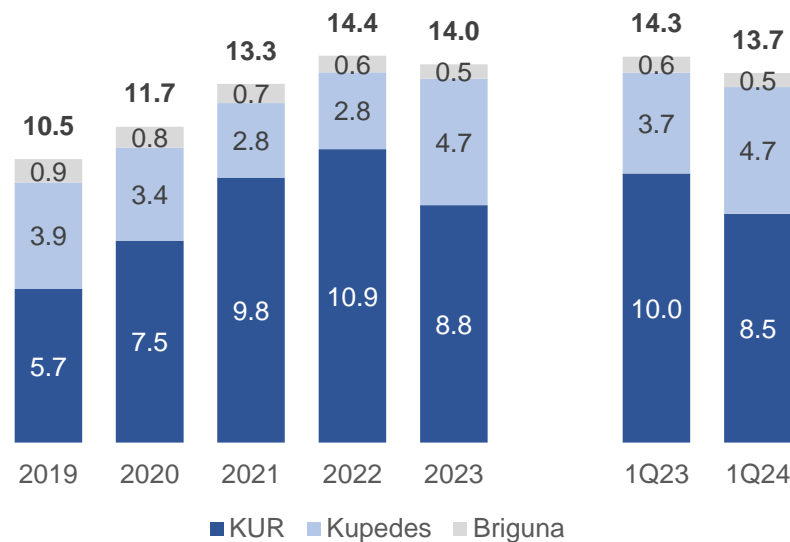
Micro Loan Outstanding

(IDR Tn)

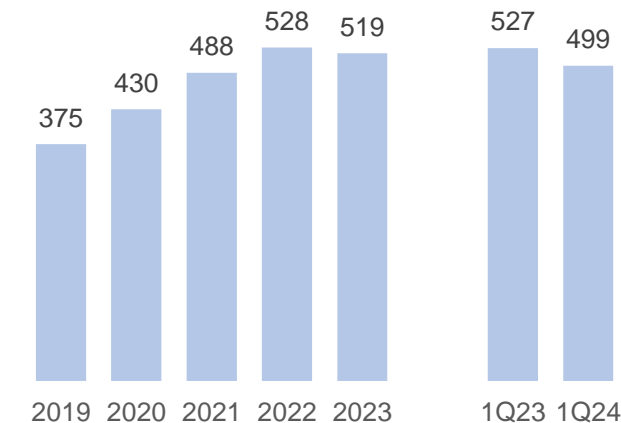


Borrowers

(in Mn)



Borrowers per Loan Officer



Growth YoY

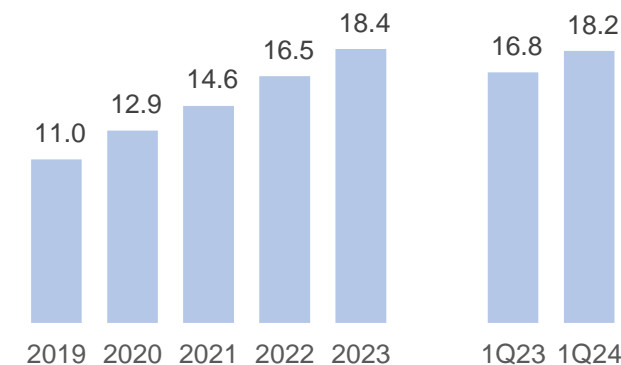
Product	2019	2020	2021	2022	2023	1Q23	1Q24
KUR	7.9%	82.8%	50.1%	32.2%	-12.6%	4.1%	-0.5%
Kupedes	18.1%	-6.8%	-8.9%	-1.9%	64.3%	29.3%	30.7%
Briguna	5.8%	-4.0%	-6.3%	-8.0%	-6.7%	-7.2%	-8.3%
Total	12.2%	14.2%	13.0%	13.3%	10.4%	9.9%	9.7%

Growth YoY

Product	2019	2020	2021	2022	2023	1Q23	1Q24
KUR	4.5%	31.4%	31.1%	10.8%	-19.12%	-3.3%	-15.0%
Kupedes	8.7%	-12.8%	-19.5%	2.7%	64.71%	43.0%	25.9%
Briguna	-3.9%	-9.8%	-10.1%	-13.6%	-12.62%	-10.4%	-13.7%
Total	5.3%	11.4%	13.5%	7.8%	-2.2%	5.3%	-4.3%

Loan OS per Loan Officer

(in Bn)



APPENDIX



DIGITAL INITIATIVES





BRIMO

Accelerate Integration and Ecosystem Synergies. More Than 300+ Features in Just 3 years

3UM UNTUK INDONESIA



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



Highest Rating Mobile Banking

4.7 10M+ Download
127K Review

4.5 10M+ Download
1M Review

BRIMO Journey

Outstanding performance with significant double-digit growth

- 2024**
 - NFC Payment
 - Multi-currency Card
 - Gold Ssaving
 - Investment Portfolio
 - QR Cross Border (Thailand. Malaysia. Jepang. China)
 - 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

Users

(in Mn)

30.3% YoY

Financial Transaction

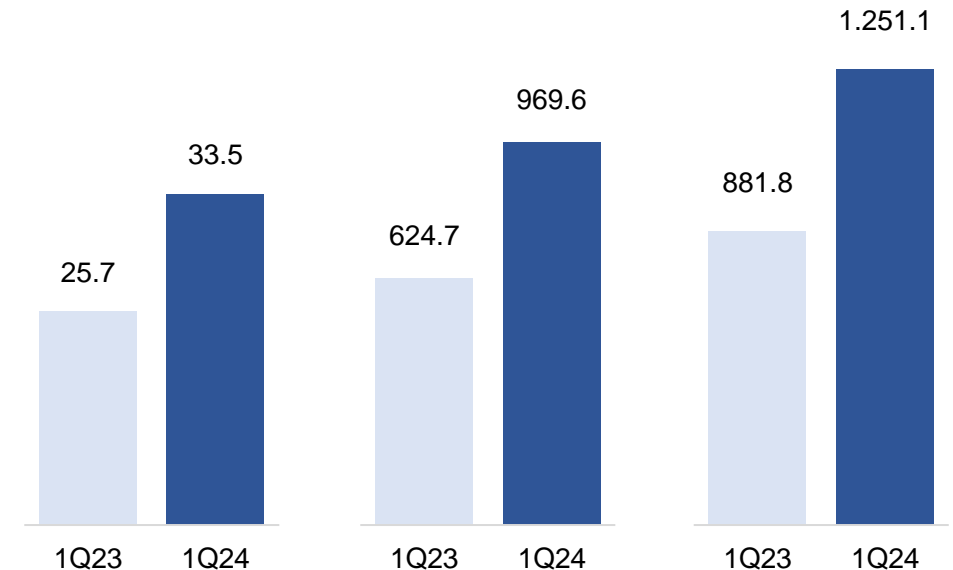
(in Mn)

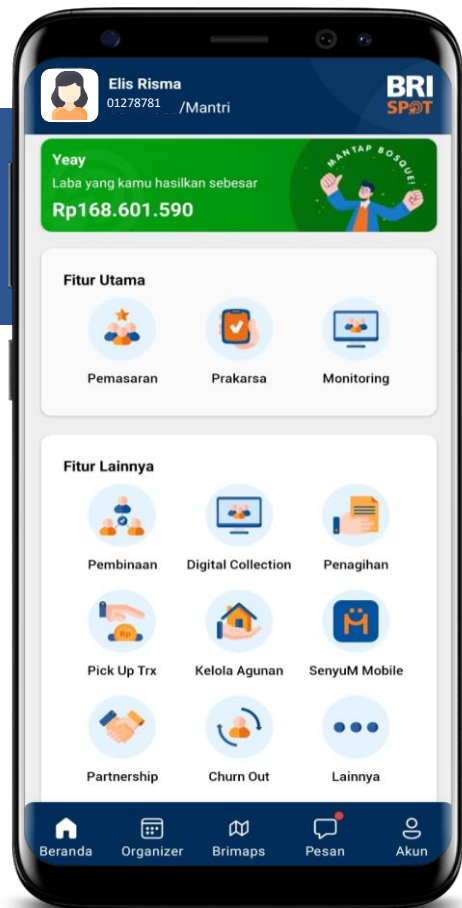
55.2% YoY

Transaction value

(IDR Tn)

41.8% YoY





+100K Users
(loan officers & approvers)

+157 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
- Activity suggestion
- 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

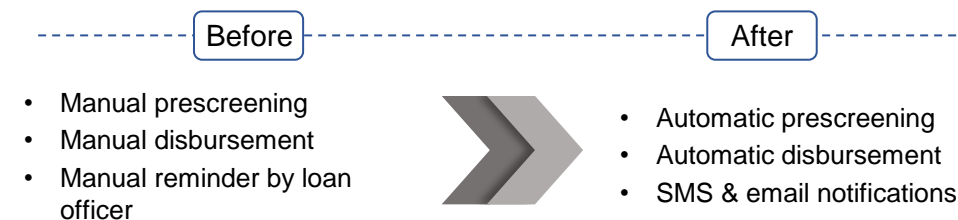
- Monitoring & evaluation
- Monitoring point to point
- "Activity Today"
- Assistance
- Early warning system
- Loan collection
- KUR limit monitoring
- Credit restructuring

Boost Productivity & Unleash the Potential

Digitalization



Automation



Simplification





BRILINK AGENT

Redefining Agent's Roles to Tap the Untapped



Agents (In Thousand)

22.4% YoY

650.8

796.8

1Q23

1Q24

Transactions (In Mn)

12.9% YoY

252.5

285.2

1Q23

1Q24

Loan Referrals (In Thousand)

169.9% YoY

216.9

585.5

1Q23

1Q24

Fee Income (IDR Bn)

9.8% YoY

360.1

395.4

1Q23

1Q24

Transaction Value (IDR Tn)

13.9% YoY

325.7

371.0

1Q23

1Q24

CASA (IDR Tn)

12.1% YoY

18.5

20.7

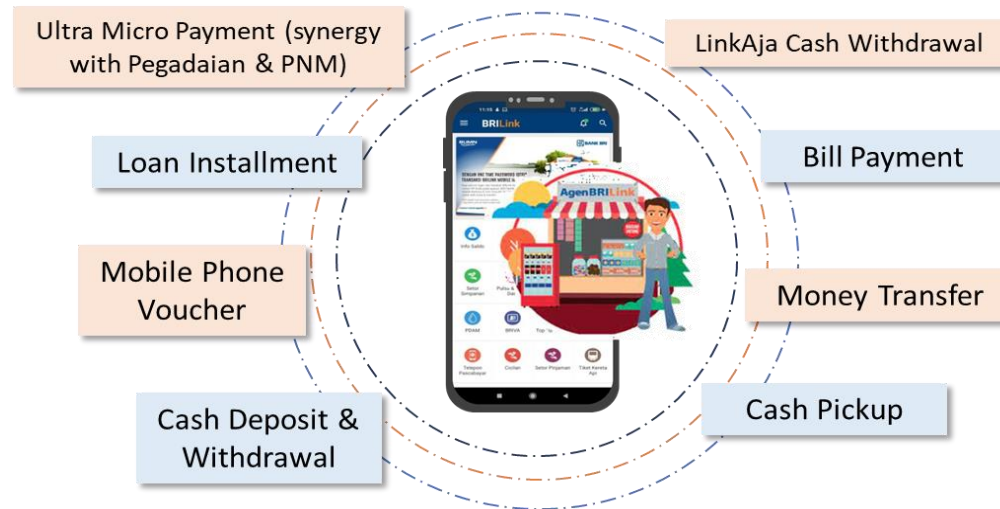
1Q23

1Q24

SERVICES

STRATEGY

SERVICES PROVIDED



STRATEGY



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PNM & PEGADAIAN





PNM
Permodalan Nasional Madani



Balance Sheet Highlight

	2022	2023	1Q23	1Q24	g YoY
Total Assets	46,833	51,047	50,903	54,600	7.3%
Loan Outstanding (Gross)	42,595	47,080	45,761	49,780	8.8%
Total Liability	39,405	41,982	43,044	45,051	4.7%
Total Equity	7,429	9,066	7,859	9,549	21.5%

IDR Bn

Income Statement Highlight

	2022	2023	1Q23	1Q24	g YoY
Net Interest Income	10,236	12,358	3,148	3,350	6.4%
Other Operating Income	314	237	62	36	-41.7%
Overhead Cost	7,141	8,118	2,255	2,023	-10.3%
Net Income After Tax	992	1,650	433	476	10.0%

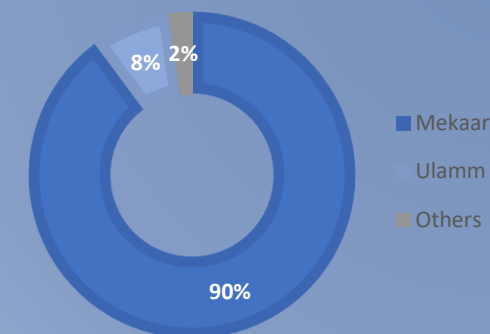
Key Ratios

	2022	2023	1Q23	1Q24	g YoY
NIM	26.3%	27.3%	28.0%	27.0%	-1.0%
COF	7.6%	6.8%	6.9%	6.6%	-0.3%
COC	5.7%	5.7%	3.9%	6.8%	2.9%
CIR	67.7%	63.4%	70.2%	59.7%	-10.5%

The largest group lending provider in Indonesia

- Catering to more than 15.2 Mn borrowers, including 15.1 Mn group lending borrowers
- Providing loans that are aimed to empower underprivileged women

Loan Composition As of 1Q24



Products & Services

- Mekaar group lending for female borrowers
- ULamm Micro lending

Extensive Network & Sales Force



Extensive network with +4,500 outlets across Indonesia



Strong sales force with +43,800 account officers



PT. PEGADAIAN

Market Leader in Indonesia's Pawn Industry Services

BUMI UNTUK INDONESIA



Balance Sheet Highlight

IDR Bn

	2022	2023	1Q23	1Q24	g YoY
Total Assets	73,330	82,589	76,137	86,998	14.3%
Loan Outstanding (Gross)	59,053	67,574	61,159	71,565	17.0%
Total Liability	44,911	42,952	46,962	53,048	13.0%
Total Equity	28,418	32,636	29,176	33,950	16.4%

Income Statement Highlight

	2022	2023	1Q23	1Q24	g YoY
Net Interest Income	11,645	12,433	2,922	3,631	24.3%
Other Operating Income	1,638	1,912	488	504	3.3%
Overhead Cost*	8,463	8,528	1,886	2,141	13.5%
Net Income After Tax	3,299	4,377	1,040	1,385	33.2%

*Excluding Cost of Good Sold for gold

Key Ratios

	2022	2023	1Q23	1Q24	ΔYoY
NIM	21.2%	19.7%	19.6%	20.8%	1.2%
COF	4.9%	5.9%	5.7%	6.1%	0.4%
COC	0.9%	0.2%	1.0%	1.1%	0.1%
CIR	63.7%	59.4%	55.3%	51.8%	-3.6%



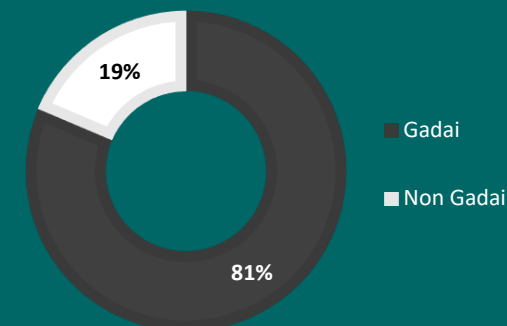
Pegadaian

The oldest pawn service provider with more than 120 years experience

- The largest pawn service provider based on Asset & Loan
- Leader in pawn lending with market share of more than 95%, catering to more than 7.8 Mn borrowers

Loan Composition

As of 1Q24



Products & Services

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

Extensive Network & Sales Force



+ 4,000 Outlets



+2,500 sales force



+7.8 Mio Active Borrowers



Gold Savings

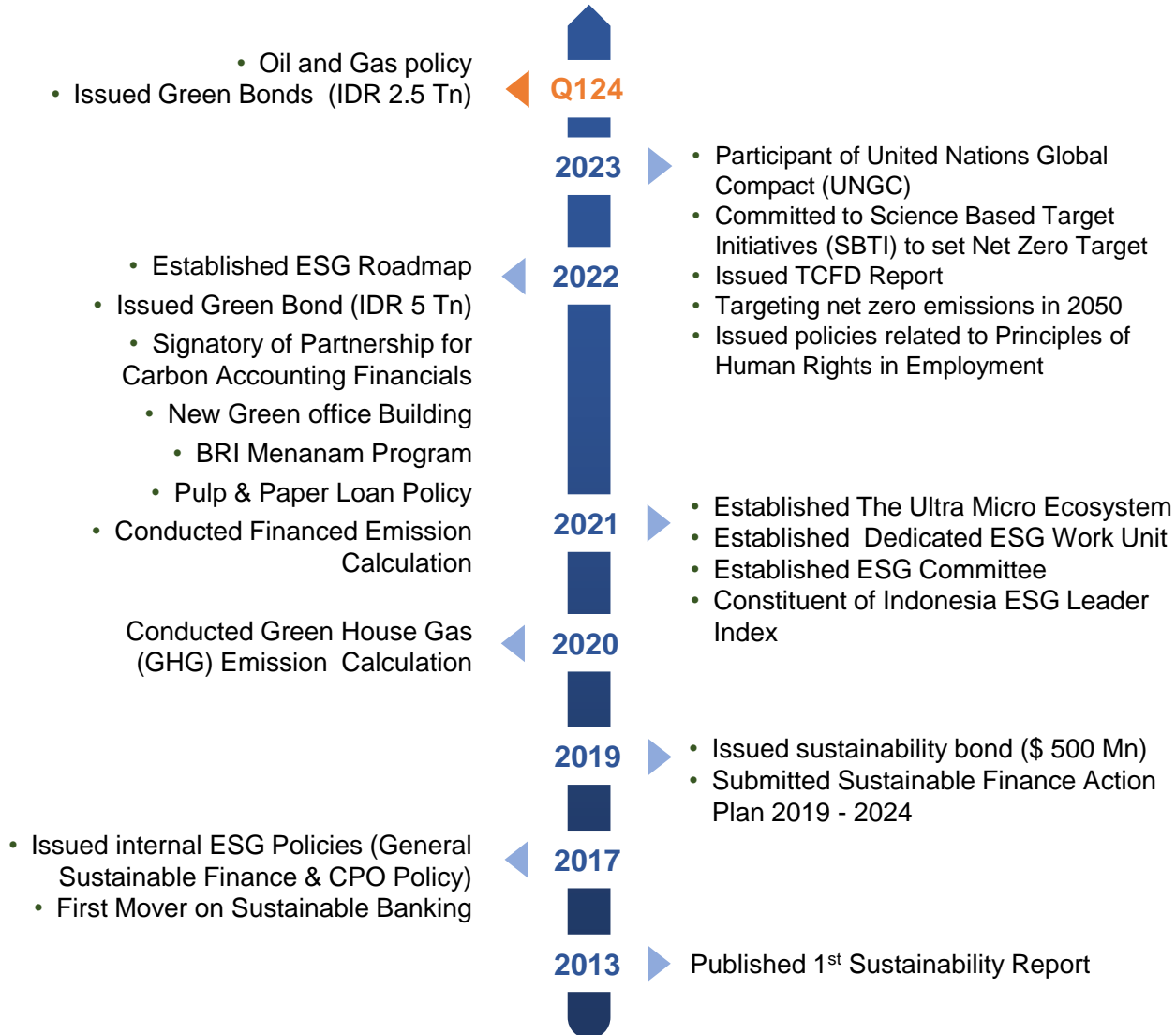
+3.1 Mio Active Cust. with +7.7 Tonne gold outstanding

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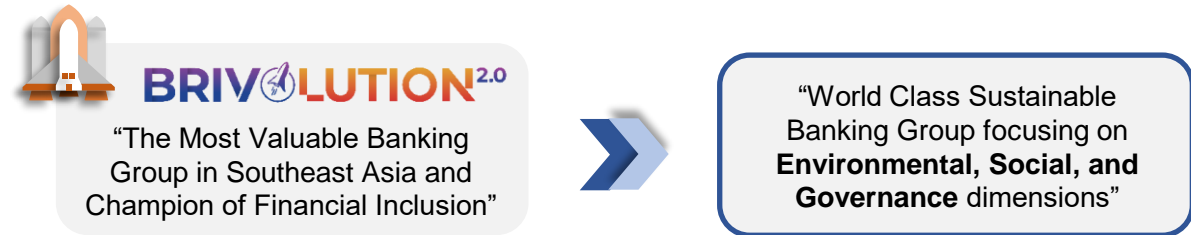
ESG INITIATIVES



BRI Sustainability Journey



Sustainability Strategy



Sustainability Strategy Pillars

Environmental	Social	Governance
<p>Onboarding climate change strategy</p> <ul style="list-style-type: none"> Developing Climate Risk Strategy Carbon Emission Management on Own Operations Green Banking as part of Decarbonization Strategy 	<p>Empowering the People</p> <ul style="list-style-type: none"> Financial Inclusion & Customer Excellence Human Rights & Social Responsibility Strategic Workforce Planning 	<p>Maintaining good corporate governance</p> <ul style="list-style-type: none"> Sustainable Finance Product & Strategy Sustainable Finance Governance & Compliance Board & Stakeholders Governance Risk & Control Environment

Governance

Joined the **United Nations Global Impact**



Became the **first financial institution in Indonesia** to submit a commitment letter to **SBTi**



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



Corporate Governance Perception Index

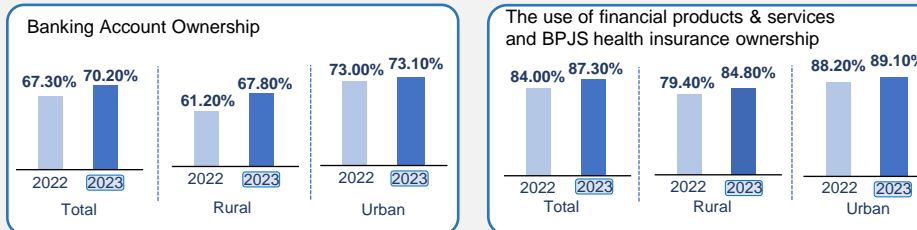
95.21

2023

The score improved from that Of the previous year in the Most Trusted Category

Social

Financial Inclusion



- Based on research by BRI Research Institute (BRIRINS) in 2023
- BPJS (Social Health Insurance Administration Body) is a government agency authorized and established to administer the social health insurance program for the Indonesian population

Borrowers in micro and UMi segments (incl. Pegadaian and PNM)

36.8 mil

Q1 2024

Customer Satisfaction Rate

84.66%

2023

Employee Engagement (on a scale of 4)

3.49

2023

Saving customers in micro and UMi segments (incl. Pegadaian and PNM)

163.76 mil

Q1 2024

Resolution of Customer Complain Rate

99.56%

2023

Employee Turnover Rate

1.01%

2023

Community Development

Social Return on Investment (SROI) Value from CSR Programs:

- Saguling Waste Bank: **9.42**
- Ini Sekolahku (School Assistance): **9.43**
- Sortir Lemon (Lemon Sorting): **6.88**
- Rumah Produksi Jeruk (Orange Production House): **3.71**
- Bus for School for Special Needs: **2.97**
- Desa BRILiaN (BRILiaN Village): **2.82**
- Lapak Pasar Manis (Manis Market Stall): **2.77**
- Bersih-Bersih Kali (Cleaning the River): **2.52**

*) The SROI value is the return (in Rupiah) generated from every 1 Rupiah invested through the CSR Program.

Environmental

Scope 1 Emission (ton CO₂e)

130,529

2023

Scope 2 Emission (ton CO₂e)

355,742

2023

Scope 3 Emission (ton CO₂e)

10,434,550

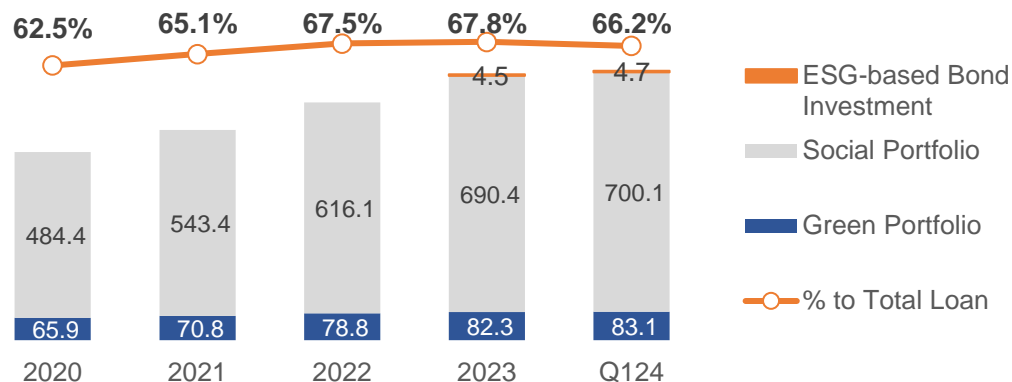
2023

- The total **waste recycled** is 591,203kg, which is equivalent to avoiding 441,817kg of CO₂e emission
- BRI Menanam** has planted 904,196 tree seedlings and reached 2,593 villages spread throughout Indonesia with a carbon absorption potential of 780,606 kg of CO₂e
- Within the framework of the Green Network initiative, BRI operates **150 electric motorcycles and 118 electric vehicles**.
- Solar panels** are installed in 93 work units.

Sustainable Financing Portfolio

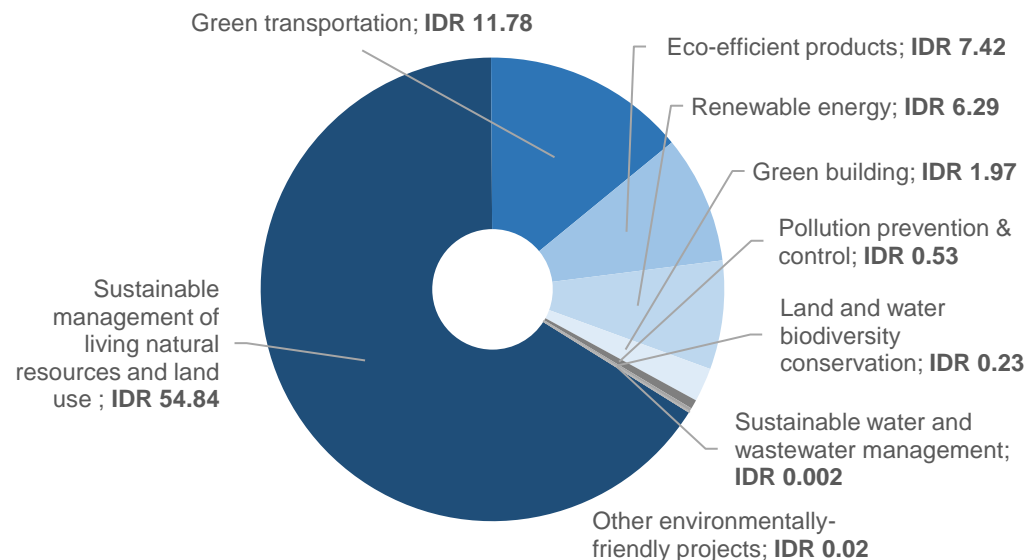
(IDR Tn)

Financing to the sustainable sector equals 66.2% of BRI's total loans.

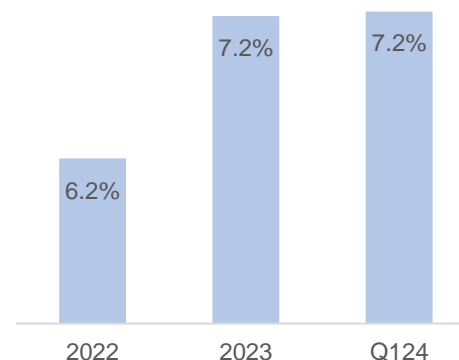


Green Financing Portfolio Breakdown

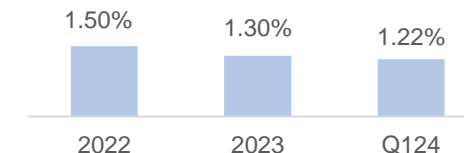
(IDR Tn)



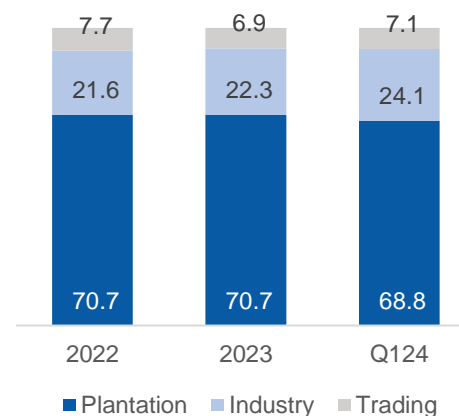
% Palm Oil Loan to Total Bank Only



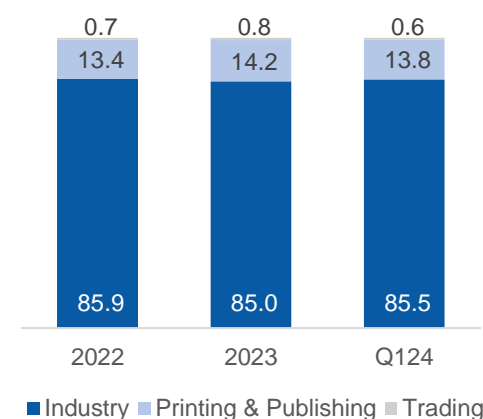
% Pulp & Paper Loan to Total Bank Only



% Palm Oil Loan Breakdown



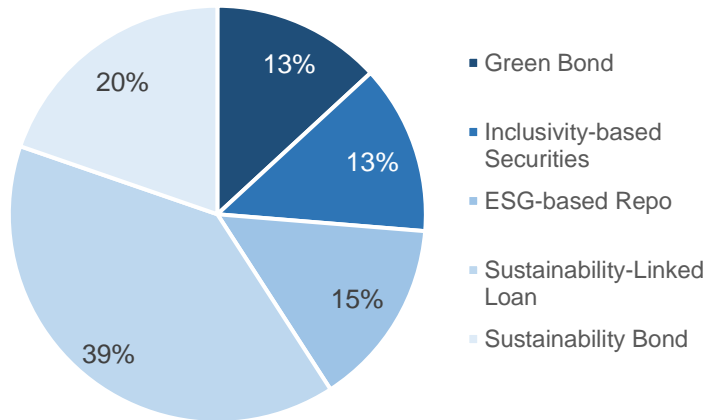
% Pulp & Paper Loan Breakdown



ESG-based Wholesale Funding

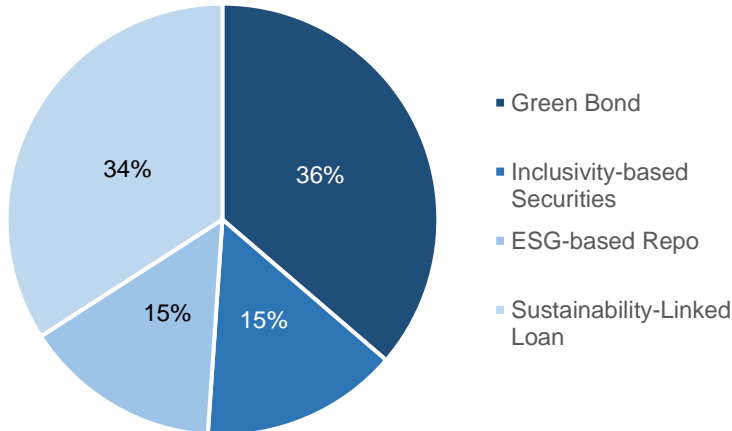
Q1 2023

Total Bond Outstanding Rp 38.0 Tn



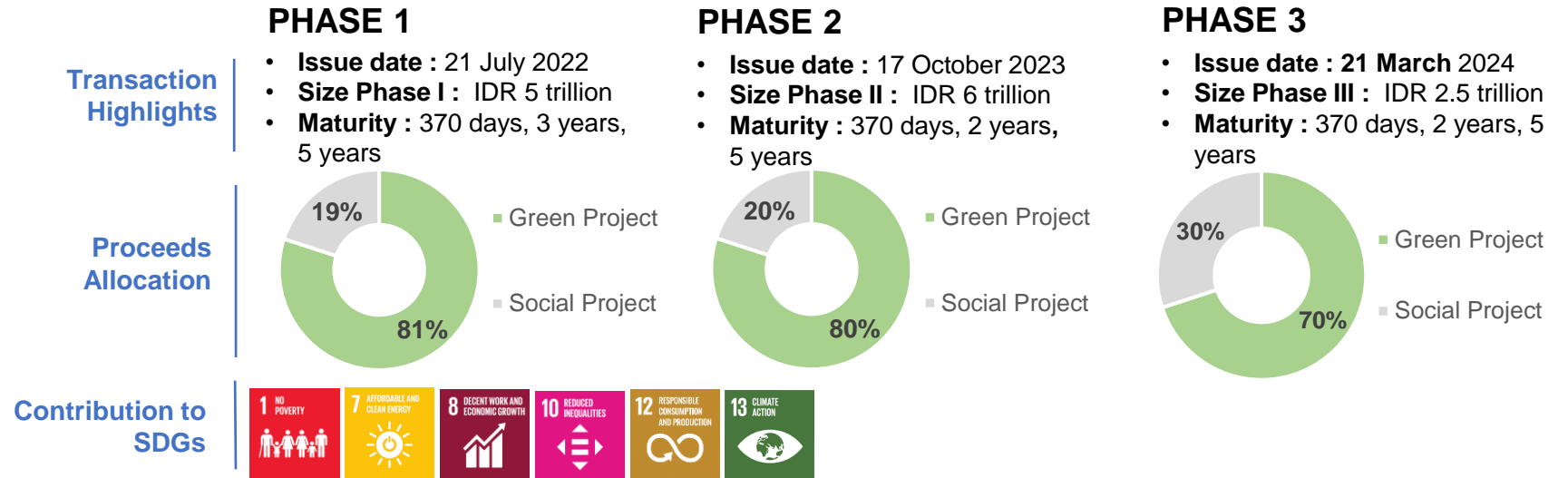
Q1 2024

Total Bond Outstanding Rp 37.2 Tn



Green Bonds

The **Largest** Shelf Registration of Green Bond in Indonesia



Sustainability-Linked Loan

1 The First Asia Financial Sector launching sustainability-linked loan

- | Transaction Highlight |
|---|
| <ul style="list-style-type: none"> Signing Date : 26 August 2022 Facility Size : USD 1 billion Sustainability Performance Target (SPTs): % Micro Loan Composition Tenures : 1 year, 3 year, 4 years |



Inclusivity-based Securities (Subordinated Bonds IV 2023)

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

- | Transaction Highlight |
|--|
| <ul style="list-style-type: none"> Signing Date : July 6, 2023 Facility Size : IDR 500 Billion Tenure : 5 years |





REVAMP SUSTAINABLE POLICY

BRI Loan Policy

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

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

Palm Oil Loan Policy



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



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



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



Gold or Green Predicate on Proper Rating

Pulp & Paper Loan Policy



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



Indonesia Timber Legality Assurance System Certification



High Conservation Value /High Carbon Stock Assessment



Green Industry Certification



Forest Stewardship Council



Indonesian Forestry Certification Cooperation



Gold or Green Predicate on Proper Rating

Oil and Gas Policy



Environmental Management & Monitoring

- Environmental management permits, including Environmental Management Efforts, Environmental Monitoring Efforts, and Environmental Impact Analysis (AMDAL)
- Air Pollution control & management
- Water Pollution control & management
- Waste Management of toxic hazardous materials



PROPER Rating

Black PROPER rating is not accepted



Energy Transition

- Have a road map for reducing and reducing emissions direct GHG emissions with targets adjusted to applicable
- For Oil and Gas Business activities that use energy \geq 6000 Tons of Oil Equivalent (TOE), have proof of implementing Energy Management in accordance with PP number 33 of 2023 concerning Energy Conservation.



Empowerment of indigenous/native communities

- Provide employment opportunities for local communities
- Use of goods and services from the surrounding community

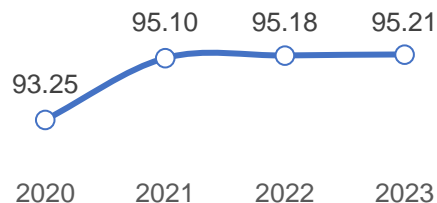


Occupational Health & Safety Policy

Have occupational health and safety management system policy and procedures

BRI Governance Rating

Corporate Governance Perception Index (CGPI)



The highest CGPI Score among others SOE Bank, with an increase in score from 95.18 (2022) to 95.21 (2023)



ASEAN CORPORATE GOVERNANCE

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

ESG Governance at BRI

Dedicated ESG Division

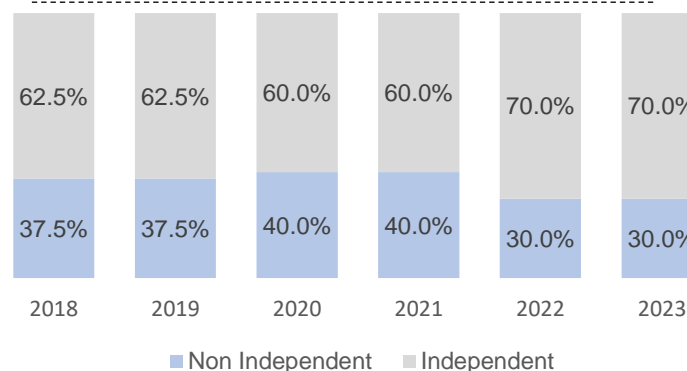
Established an ESG Division, a dedicate working unit that is responsible for ESG and Sustainable Finance implementation at BRI

ESG Committee

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

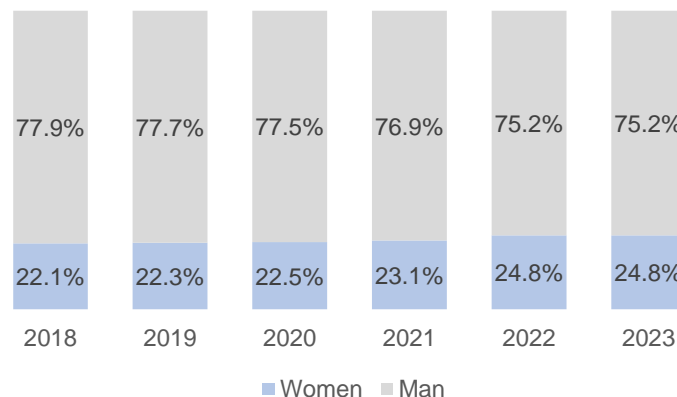
Board Composition

% Independent Board of Commissioners



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

Board Gender Diversity



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

BRI provides **Long-Term Incentives (LTI)** plan for the members of Board of Directors and Board of Commissioners, ROE, NPLs and **Total Shareholders Return** as KPIs. LTI is granted in the form of shares/cash after a **vesting period of 3 years** based on the performance evaluation.

By setting ambitious but achievable targets within the LTI plan, BRI can incentivize its board to make strategic decisions that drive long-term value creation for shareholders.

Data Privacy & IT Security Management

① Dedicated Data Management & IT Security Division



Enterprise Data Management Division
Specifically handles Data Management



Information Security Division
Specifically handles Cyber Security

② IT Security Certified



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



ISO 27001:2013
For Big Data, Open API, Card Production Managing Event & Cyber Threat Monitoring, Spacecraft Operation & Data Center Facilities

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

Access

Providing and expanding access to financial products and services evenly, through BRI work units, digital banking applications, and smart agent services.



7,755

Physical Outlets



796,836

BRI Link Agents



1,018

Senyum Outlets
(BRI-Pegadaian-PNM)



BRIMO

Financial and
beyond banking
services for
customer needs

Usage

Continuously developing and offering customer-centric and affordable financial products to continuously improve financial inclusion and to meet the evolving needs of underserved communities.

Saving Products

Tabungan BRI
BritAma

Tabungan BRI
Simpedes

Tabungan BRI
Junio
Tabungan untuk anak-anak BRI

Lending Products

Kupedes BRI
Lebih Dekat, Lebih Mudah

PNM mekaar
Membina Ekonomi Keluarga Sejahtera

**Pegadaian
Gadai Emas**

Insurance Products

Asuransi Mikro
KKM
Konsep Kepedulian Keluarga

And many more....

Quality

Providing non-financial support in the form of community empowerment programmes to enhance financial literacy, improve and protect financial well-being, and scale up the businesses of customers.

Community and SME empowerment through programmes such as:

**desa
brilian**

**klasterku
hidupku**

linkumkm

PARI

Improve and protect customers financial well-being through:

- Responsible loan policy**

BRI is committed to help customers in maintaining their financial health. This commitment takes the form of policies related to repayment capacity calculations applied to ensure that customers only take loans within their financial capabilities.

- Fair marketing policy**

BRI is committed to providing fair treatment to all customers. This is achieved by implementing the principles of BRI's Fair Marketing Communication Policy, which includes transparency, fair treatment, reliability, confidentiality, and the security of customer data and information.

- Digital Advisor**

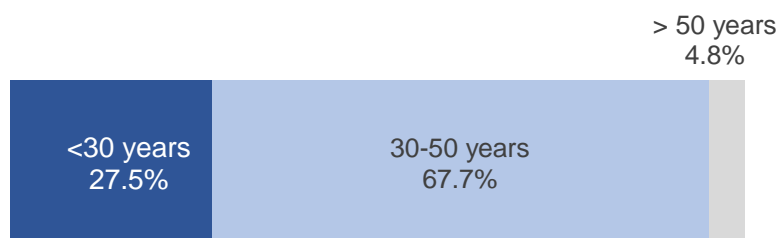
Through BRI's digital counselors, Digital Advisors play a role in disseminating knowledge to the public and customers about the Company's digital products and services.

Employee Composition

Gender
2023



Age
2023

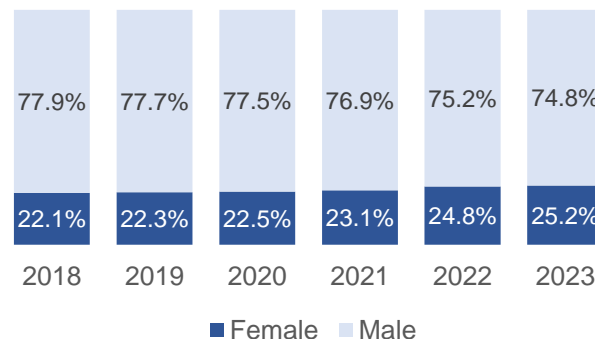


Respectful Workplace Policy

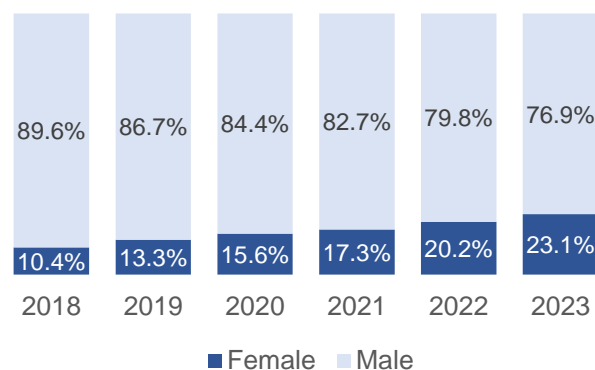
- To ensure a safe, comfortable, and harmonious working environment
- Respect and protect human dignity and promote mutual respect
- Creating an inclusive, conducive and productive work environment
- Free of discrimination, harassment, bullying, and all form of violence by upholding human rights

Gender Equality

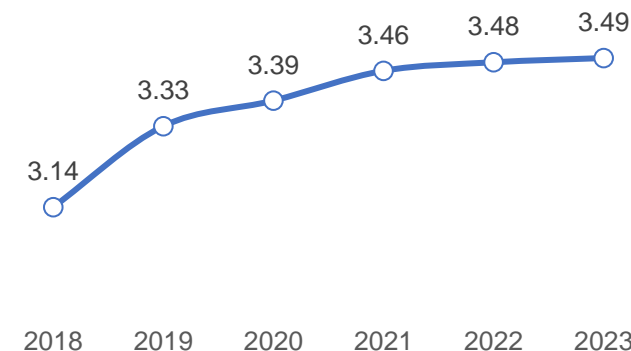
% Management



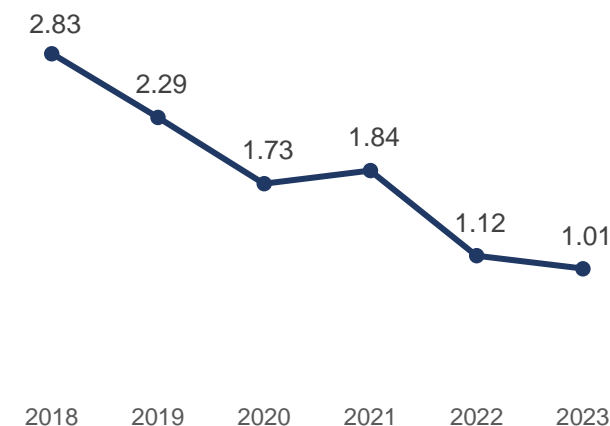
% BOD -1 & -2



Employee Engagement Index



Employee Turnover Rate





ULTRA MICRO ECOSYSTEM EMPOWERING UNDERPRIVILEGED WOMEN



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

As of 1Q24



+41,700

Mekaar Account Officer



+15.1Mn
Female Borrowers

↑4.8% YoY



+IDR 44.7 Tn
Loan Outstanding

↑14.1% YoY

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



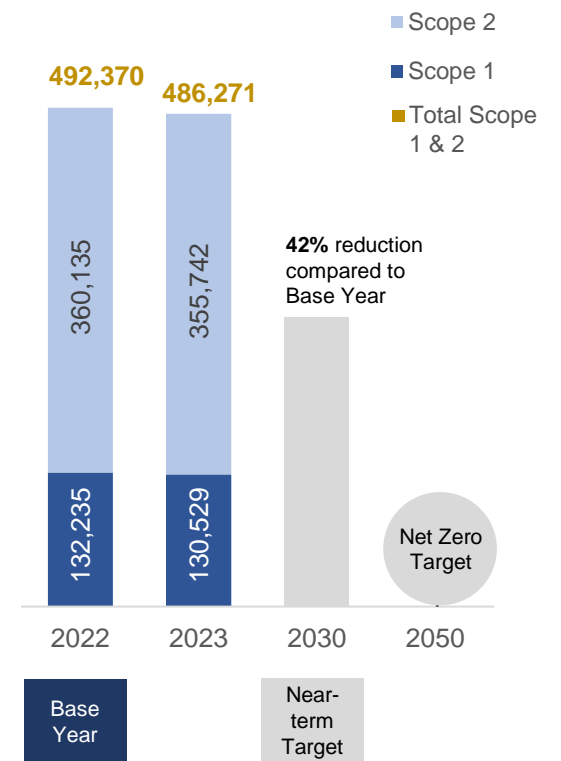
Meaningful Weekly Group Meeting (PKM Bermakna) is carried out by Mekaar Loan Officer through weekly group meeting activities

Women Empowerment as part of the Meeting Schedule

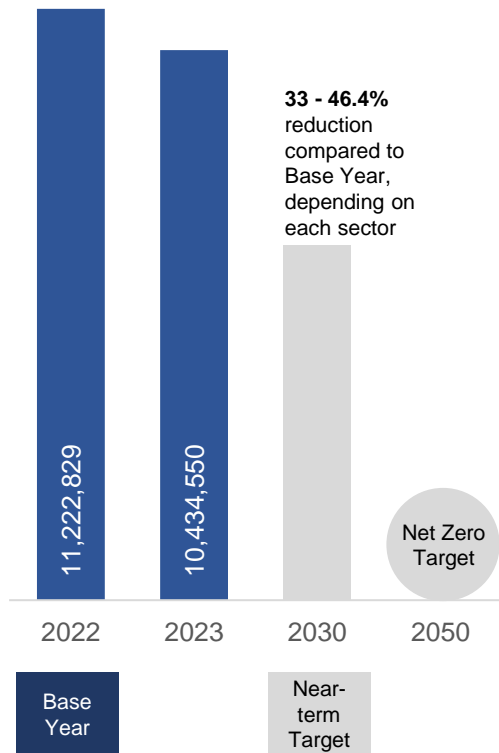
- Importance of saving
- Reading business opportunities
- Managing business and family finances, etc.

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

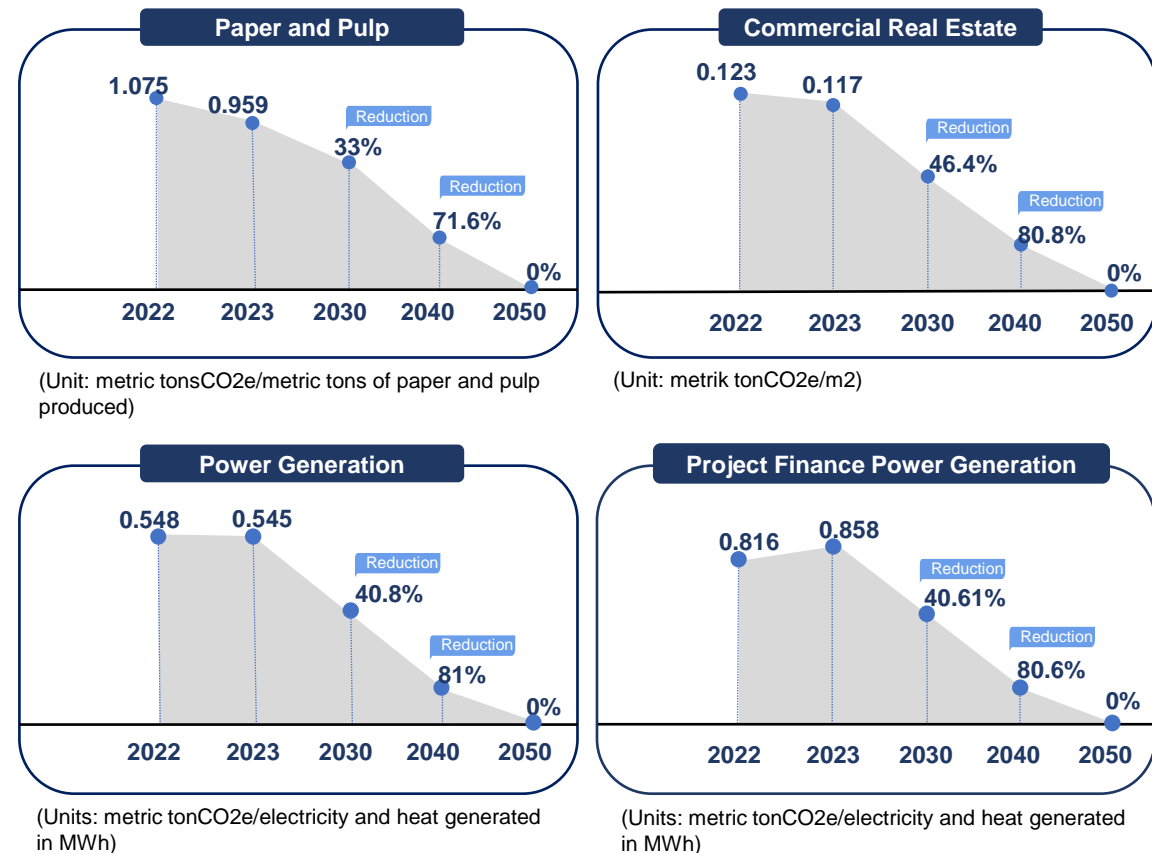
Operational Emissions (Scope 1 & 2)
Target and Progress (tons CO2eq)



Financed Emission Target
and Progress (tons CO2eq)



Sectoral Decarbonization Approach (SDA)





INITIATIVES TO SUPPORT NET ZERO ACHIEVEMENT

Green Initiatives

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

Green Transportation



119 Unit Eco-friendly cars



150 Unit Electric motorcycle



Public Electric vehicle charging station at the Head Office

Green Premises



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



93 Working Unit with Solar Panels

Avoidance & Removal Emission



Waste Management System

441.817 kg CO2 eq of emission avoided in 2023



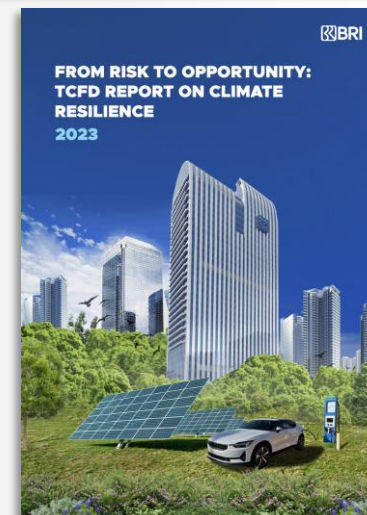
BRI Menanam

(BRI Tree Planting) has distributed 904,196 tree seedlings and reached 2,593 villages throughout Indonesia

Climate-related Reporting



BRI TCFD Report 2023



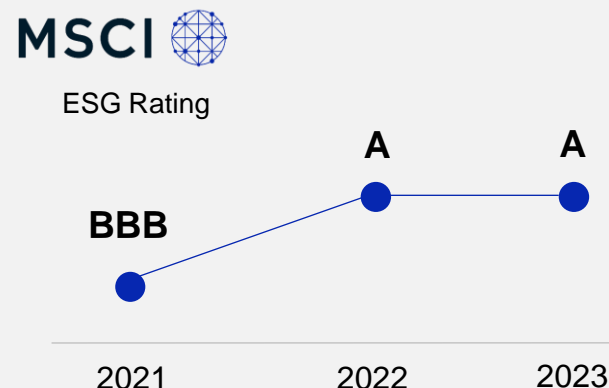
BRI Sustainability Report 2023, page 111 - 131



Sustainalytics



MSCI

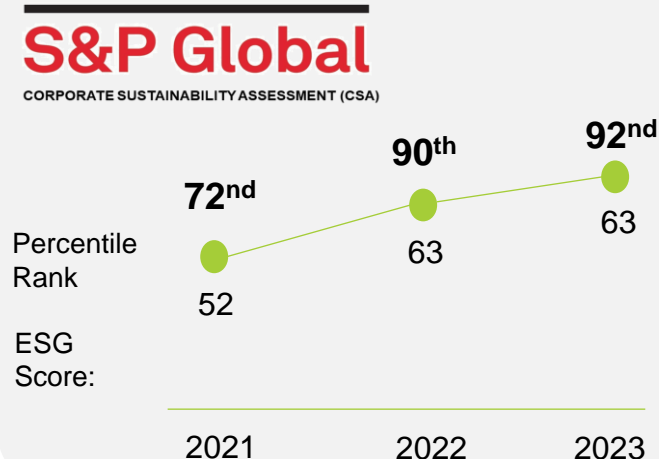


Other ESG Ratings

- ASEAN Corporate Governance**

 - Overall Score: 110.2
 - Top 3 public listed company in Indonesia with top score above 97
- CGPI (Corporate Governance Perception Index)**
 - CGPI Score: 95.21, considered as the "Most Trusted Company"
 - The score increased from 95.18 in 2022

S&P Global



PT. Bank Rakyat Indonesia (Persero) Tbk
Banks

Sustainability Yearbook Member


S&P Global Corporate Sustainability Assessment (CSA) Score 2023

S&P Global CSA Score 2023: 63/100
Score date: February 7, 2024
The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches. Position and scores are industry specific and reflect exclusion screening criteria. Learn more at <https://www.spglobal.com/esg/csa/yearbook/methodology/>


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

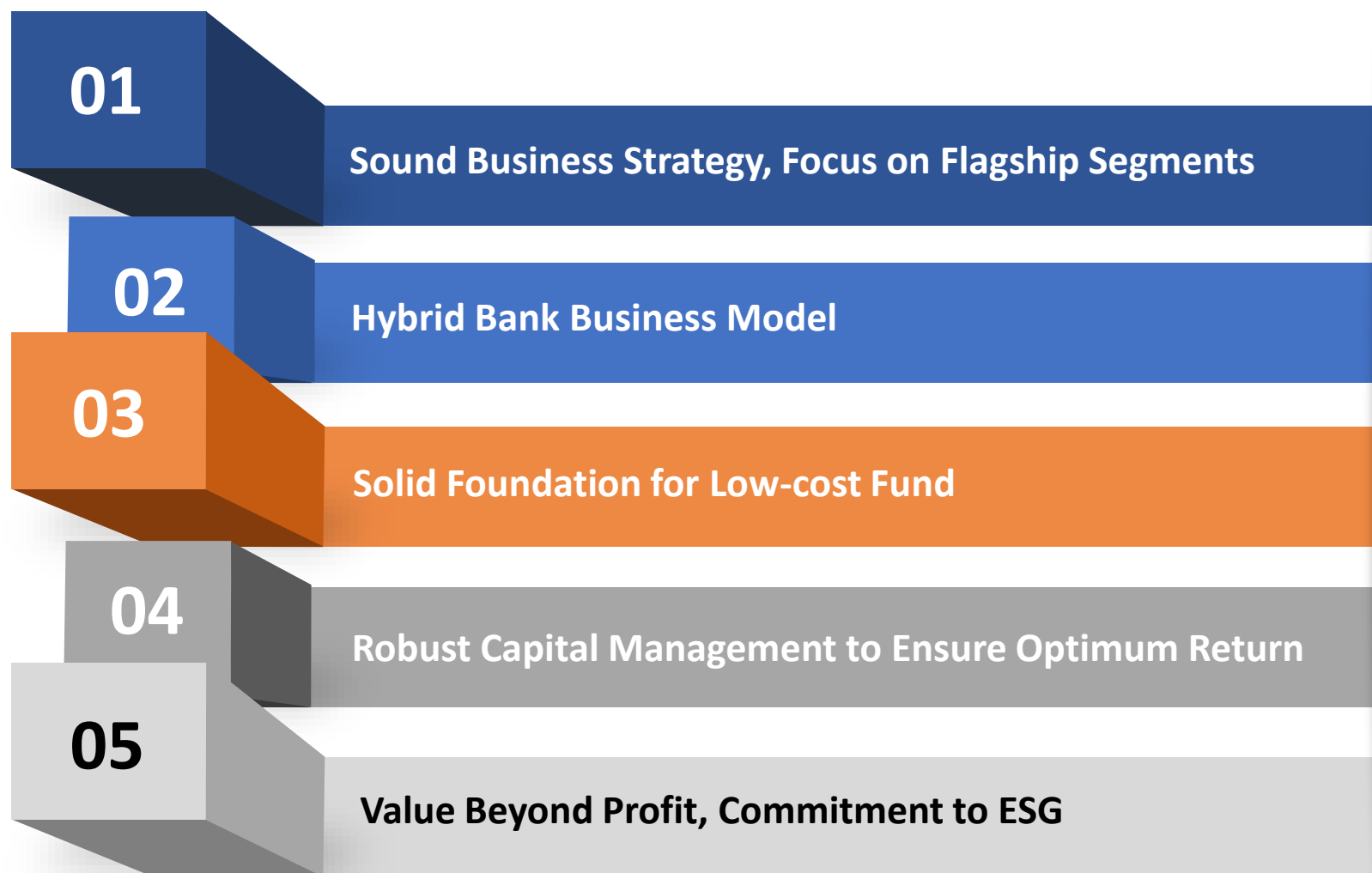
 - Classified as "ESG Quality 45" and "ESG Sector Leaders"
- IDX ESG Leaders**


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

Quality of Growth

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

2

CASA Sustainability

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

3

BRI Group Synergy

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

4

ESG Principles Implementation

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

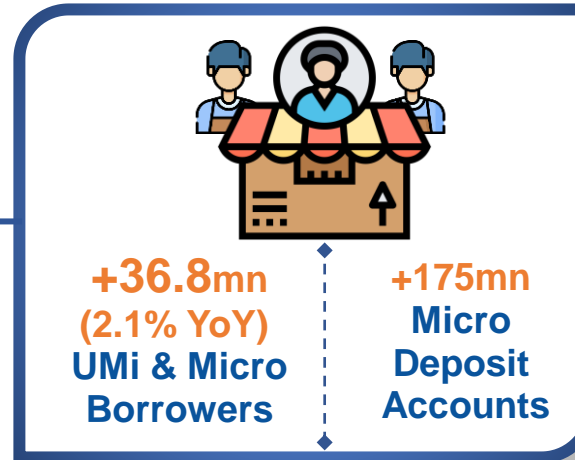
5

Excellence Enablers

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

Access to comprehensive Ultra Micro & Micro Financing Products

- **Group Lending (PNM Mekaar):**
IDR 44.7 Tn (14.1% YoY), 15.1 mn borrowers (4.8% YoY)
- **Pawn Lending (Pegadaian):**
IDR 58.3 Tn (9.5% YoY), 7.2 mn borrowers (6.9% YoY)
- **Micro Loan:**
 - a) BRI Micro Loan: IDR 500.7 Tn (9.7% YoY), 13.7 mn borrowers (-4.3% YoY)
 - b) PNM Ulamm: IDR 3.9 Tn (-27.6% YoY), 89K borrowers (-43.09% YoY)
 - c) Pegadaian (Non-Pawn Lending): IDR 13.3 Tn (67.7% YoY), +626K borrowers (81.3% YoY)



Comprehensive Savings and Beyond Banking Products

- **Micro Savings:** IDR 315.9 Tn (3.4% YoY)
- **Micro Insurance (Life/ Health, House & Property):** 7.5 mn insurance policies (-15.5% YoY)
 - **Life/ Health:** 3.1 mn policies (-30.8% YoY)
 - **House:** 2.4 mn policies (-1.3% YoY)
 - **Property:** 1.9 mn policies (1.7% YoY)
- **Gold Savings & Investment:**
3.1 mn customers & 7,728 kg gold OS (4.5% YoY)
- **Mobile Banking (BRIMo):** 33.5 mn users (30.3% YoY)

Wider Points of Access

Physical Outlets

+15.4K units (-1.0% YoY)
(BRI Micro Outlets +6.7K (-3.6% YoY);
Pegadaian +4,080 (-0.1% YoY); PNM
+4,570 (2.0% YoY))

Co-Location (Senyum Outlets)

1,018 units
(0.5% YoY)

BRILink Agents

+796K Agents
(22.4% YoY)

BRI E-Channels

+709 units
(+159K YoY)

Financial Advisors

+74.0K (2.2% YoY)
(BRI +27.5K (1.1% YoY);
Pegadaian +2.8K (24.8% YoY);
PNM +43.8K (1.7% YoY))



FOCUSED GROWTH ON THE ULTRA MICRO & MICRO SEGMENTS

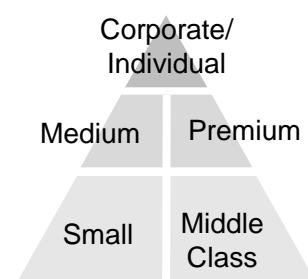
Well-positioned To Serve The Growing Financing Needs of the Segment

3UM UNTUK INDONESIA



National Posture of Indonesian Enterprises and Individuals

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



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

4 Micro & Ultra Micro

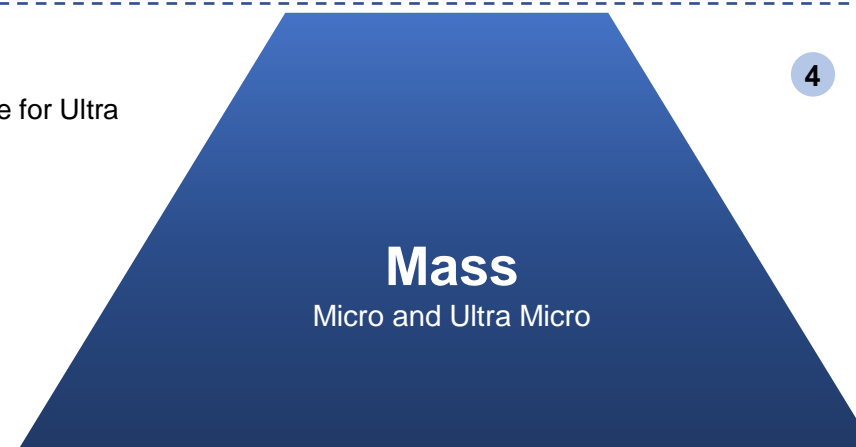
- ~67mn businesses, incld. ~53mn businesses eligible for Ultra Micro loans
- Access to group loans or KUR only

4 Micro

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

Ultra Micro

- Mostly reliant on informal funding



BRI Micro & Ultra Micro Comprehensive Business

Large Customer Base

+36.9 Mn Borrowers
(+13.7 Mn BRI, +15.2 Mn PNM, +7.8 Mn Pegadaian borrowers)

Extensive Banking Channels

- **6,718** BRI Micro Outlets
- **4,092** Pegadaian Outlets
- **4,570** PNM Outlets
- **797k** 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

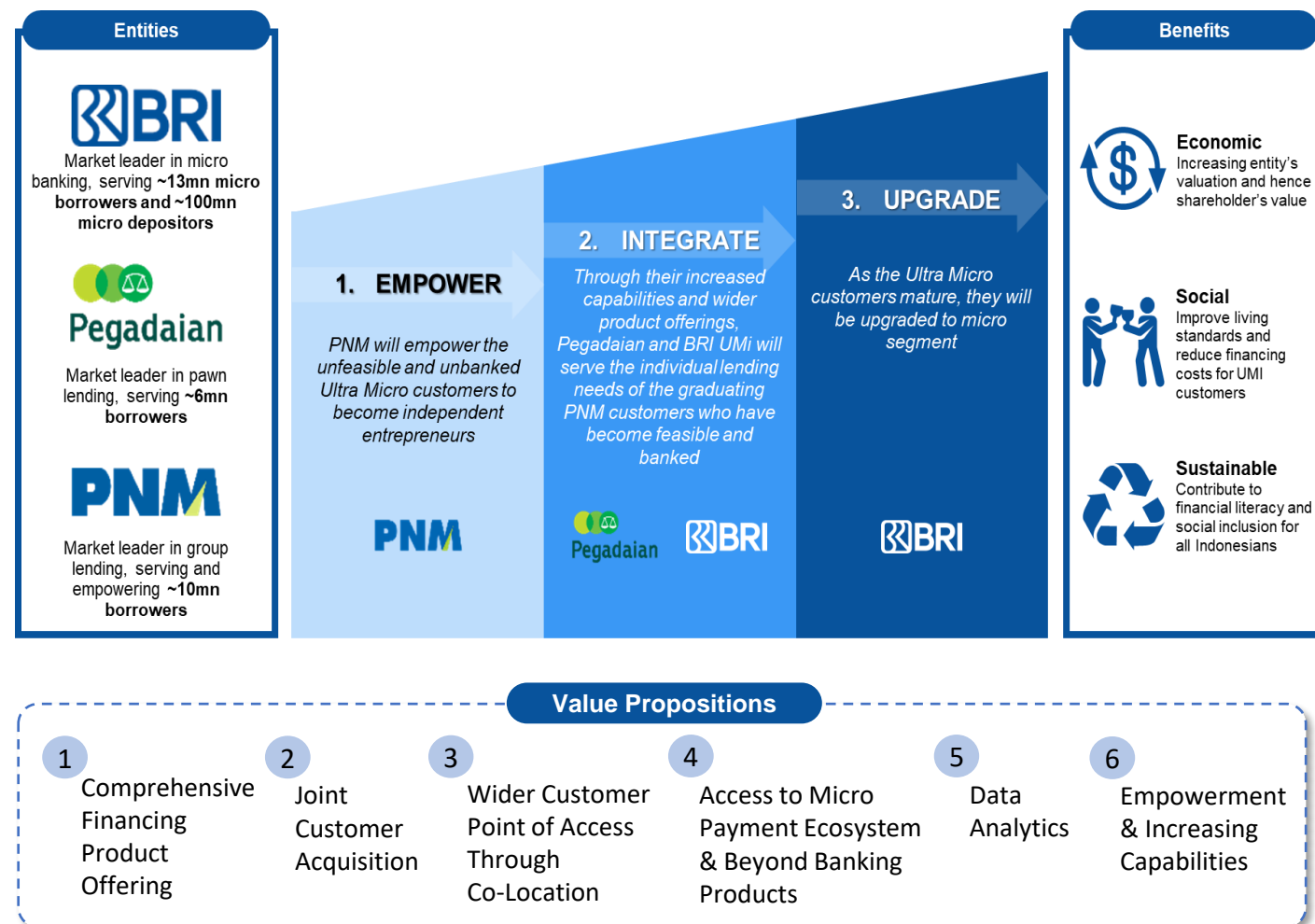
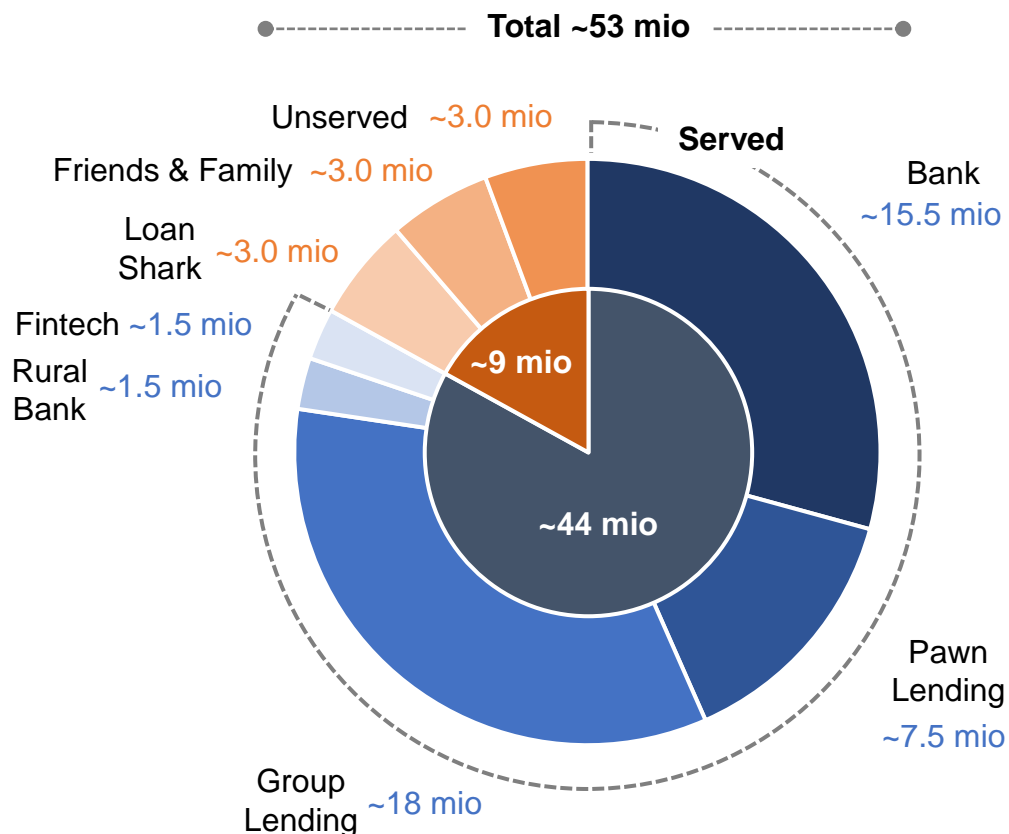
Strengthen BRI's Positioning In Micro Banking Through Integrated Customer Journey



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

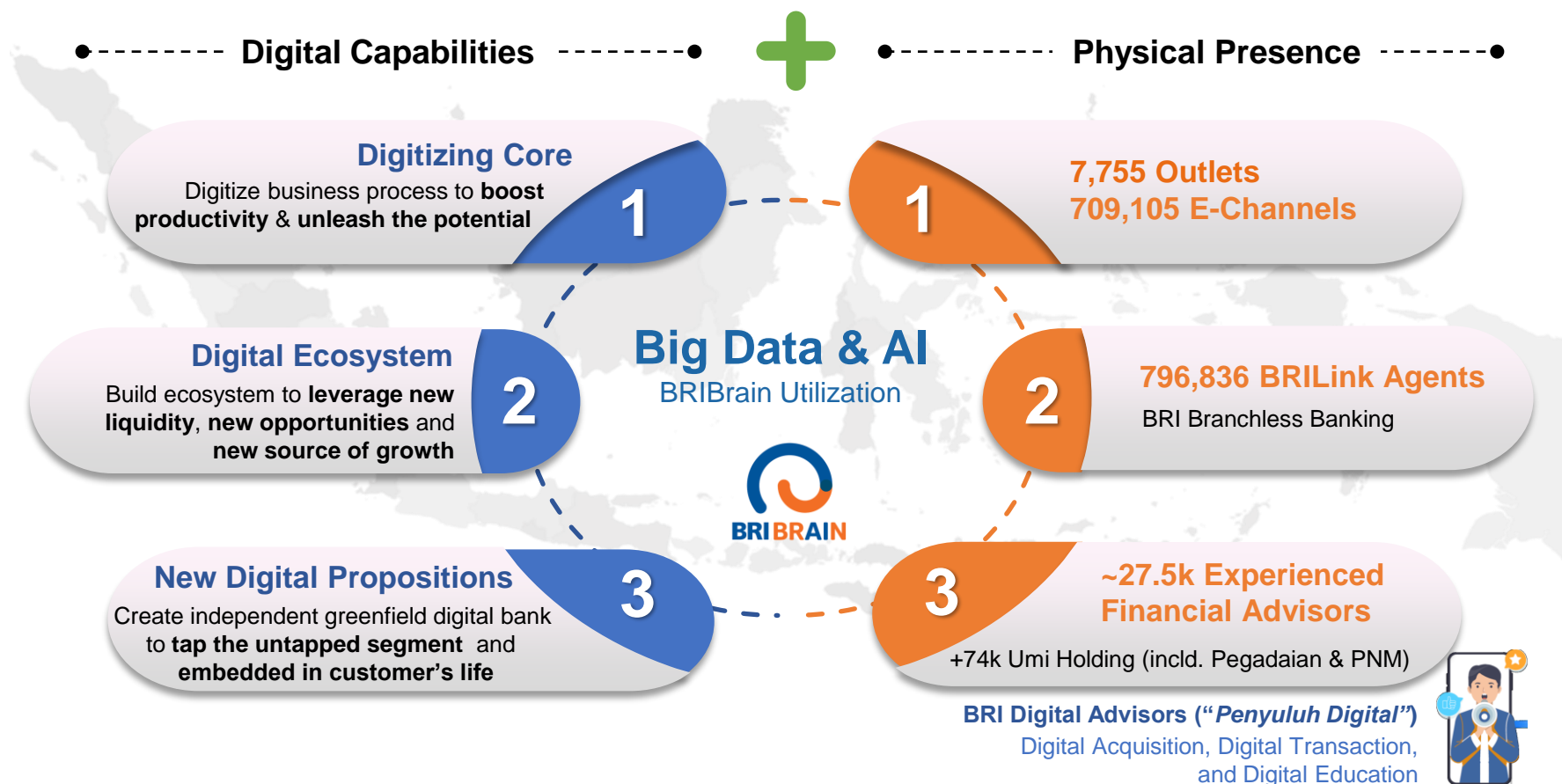
BUMI UNTUK INDONESIA



Key Characteristics of Ultra Micro & Micro Customers

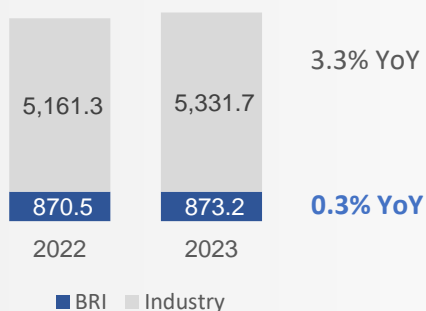
- 1 **Familiar with digital platforms**, although smartphone penetration remains low
- 2 **Limited knowledge** of financial products beyond savings account
- 3 **Cash** still being the **dominant chosen method of transactions**
- 4 Need a financial institution that is **“locally embedded”** and is able 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

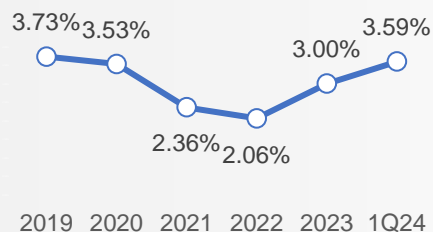


BRI CASA Performance

CASA: BRI vs Industry (IDR Tn)



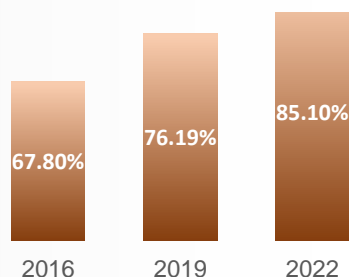
Cost of Fund*



*Consolidated number

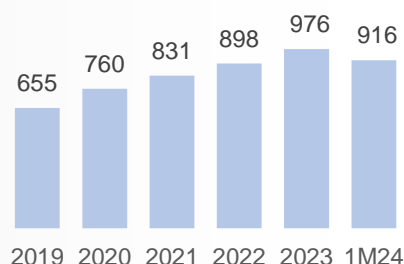
CASA Potential

Financial Inclusion Index

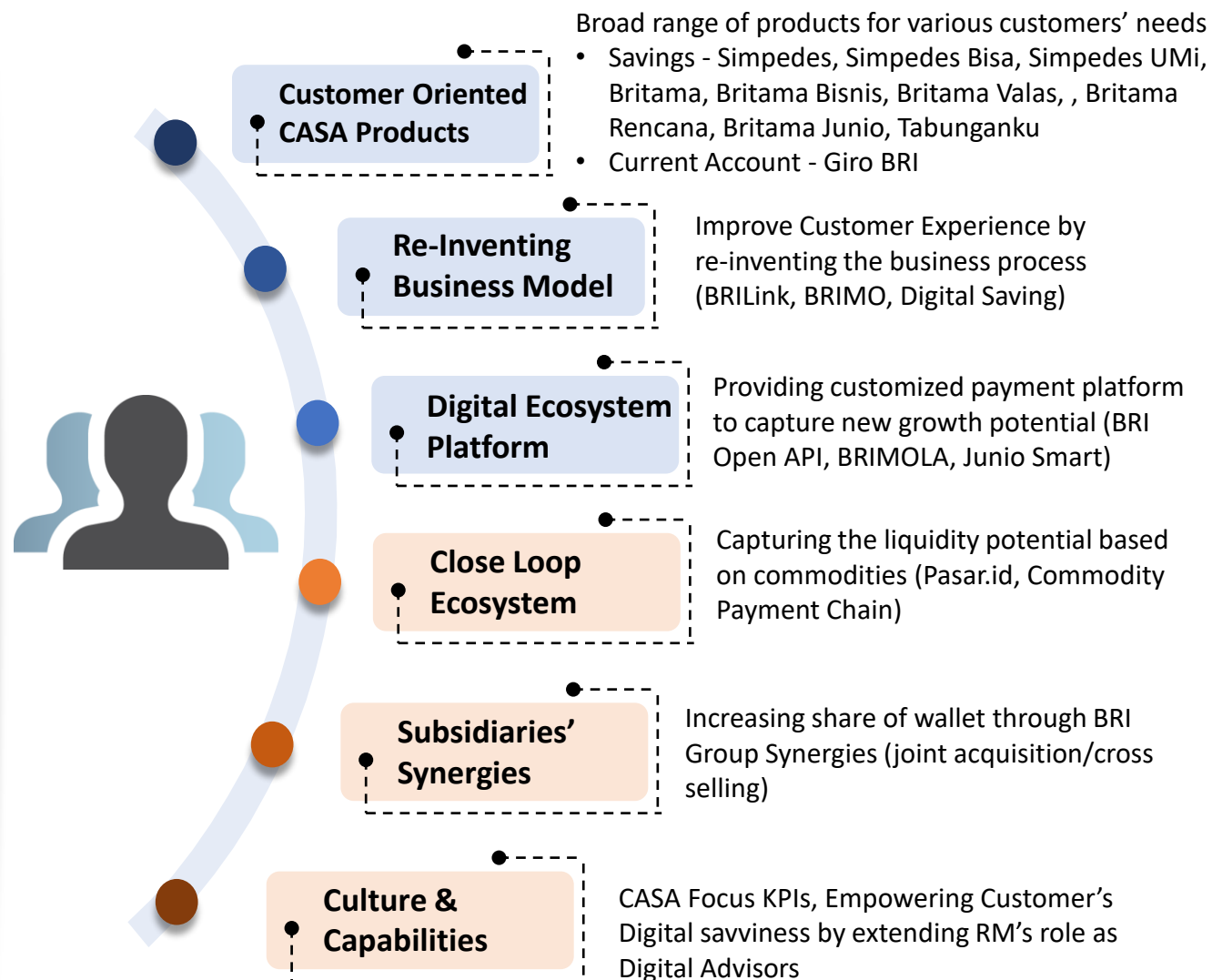


Source: National Survey of Financial Literacy & Inclusion 2019 by Financial Services Authority

Money Outside Banks (IDR Tn)



*Source: Indonesia Financial Statistic





1Q24
BANK ONLY PERFORMANCE



Description	Bank Only				
	1Q24	2023	1Q23	g QoQ	g YoY
Total Loan (IDR Bn)	1,181,606	1,146,083	1,065,325	3.1%	10.9%
Micro/ Total Loans	42.4%	43.3%	42.8%	-1.0%	-0.5%
NIM	6.59%	6.84%	6.67%	-0.2%	-0.1%
Total CAR	21.87%	25.23%	23.01%	-3.4%	-1.1%
CASA %	61.86%	64.55%	64.79%	-2.7%	-2.9%
Cost of Fund	3.54%	2.91%	2.56%	0.6%	1.0%
Cost to Income Ratio (CIR)	34.25%	37.74%	37.37%	-3.5%	-3.1%
NPL (Gross)	3.27%	3.12%	3.02%	0.1%	0.2%
Credit Cost	3.82%	2.38%	2.44%	1.4%	1.4%
ROA After Tax	2.98%	3.12%	3.27%	-0.1%	-0.3%
ROE B/S	18.62%	18.25%	18.97%	0.4%	-0.3%
Leverage	6.6	6.1	6.2	0.5	0.4
Net Profit (IDR Bn)	13,799	53,153	13,796	-2.5%	0.0%

BALANCE SHEET – BANK ONLY

Balance Sheet Optimization Supported by Earning Assets Mix

(IDR Bn)

Items	1Q24	2023	1Q23	g QoQ	g YoY
Cash and Cash Equivalent	109,631	132,904	115,067	-17.5%	-4.7%
Total Earning Assets:	1,718,402	1,684,737	1,586,926	2.0%	8.3%
- Placement with BI & Other Banks	65,959	85,555	77,619	-22.9%	-15.0%
- Receivables (Acceptance & Others)	76,125	65,018	50,425	17.1%	51.0%
- Loans	1,181,606	1,146,083	1,065,325	3.1%	10.9%
- Gov't Bonds & Marketable Securities	345,280	338,826	344,980	1.9%	0.1%
- Other Earning Assets	49,432	49,255	48,577	0.4%	1.8%
Earning Asset Provision:	(80,576)	(79,660)	(88,415)	1.2%	-8.9%
- Loans Provisions	(78,259)	(77,010)	(86,400)	1.6%	-9.4%
- Other Provisions	(2,317)	(2,650)	(2,015)	-12.6%	15.0%
Fixed & Non Earning Assets	103,021	97,267	86,098	5.9%	19.7%
Total Assets	1,850,477	1,835,249	1,699,676	0.8%	8.9%
Third Party Funds :	1,410,365	1,352,683	1,249,503	4.3%	12.9%
- CASA	872,398	873,169	809,506	-0.1%	7.8%
Current Account	354,898	346,655	309,871	2.4%	14.5%
Savings Account	517,500	526,515	499,635	-1.7%	3.6%
- Time Deposits	537,967	479,514	439,997	12.2%	22.3%
Other Interest Bearing Liabilities	96,370	103,533	88,168	-6.9%	9.3%
Non-Interest Bearing Liabilities	65,343	80,296	89,465	-18.6%	-27.0%
Total Liabilities	1,572,077	1,536,512	1,427,136	2.3%	10.2%
Tier 1 Capital	219,771	238,957	214,328	-8.0%	2.5%
Total Equity	278,400	298,737	272,540	-6.8%	2.1%
Total Liabilities & Equity	1,850,477	1,835,249	1,699,676	0.8%	8.9%

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



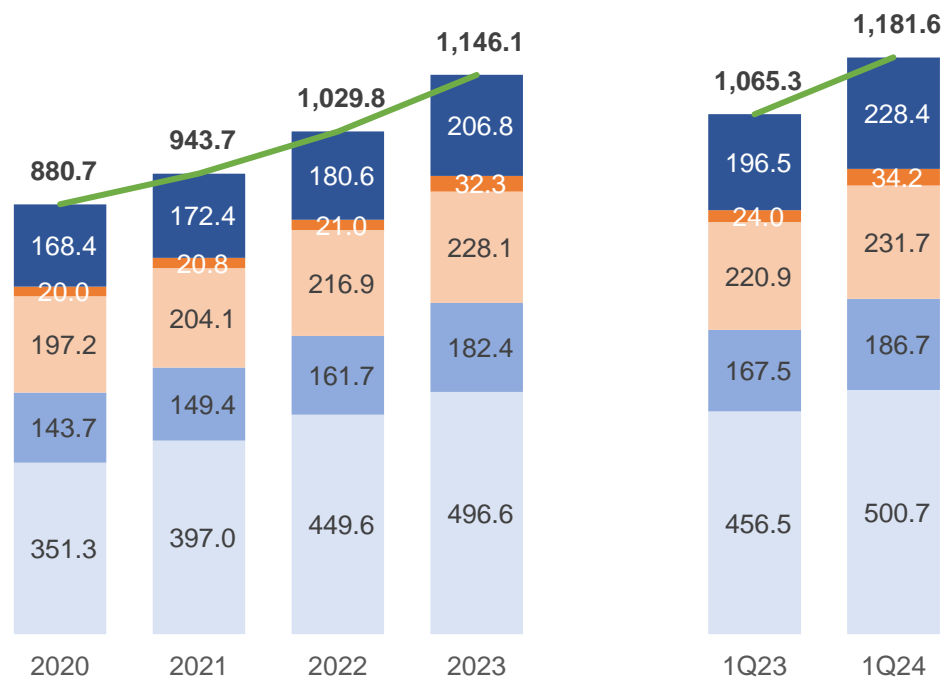
LOAN PORTFOLIO – BANK ONLY

Loan Growth Led By Corporate & Consumer Segments

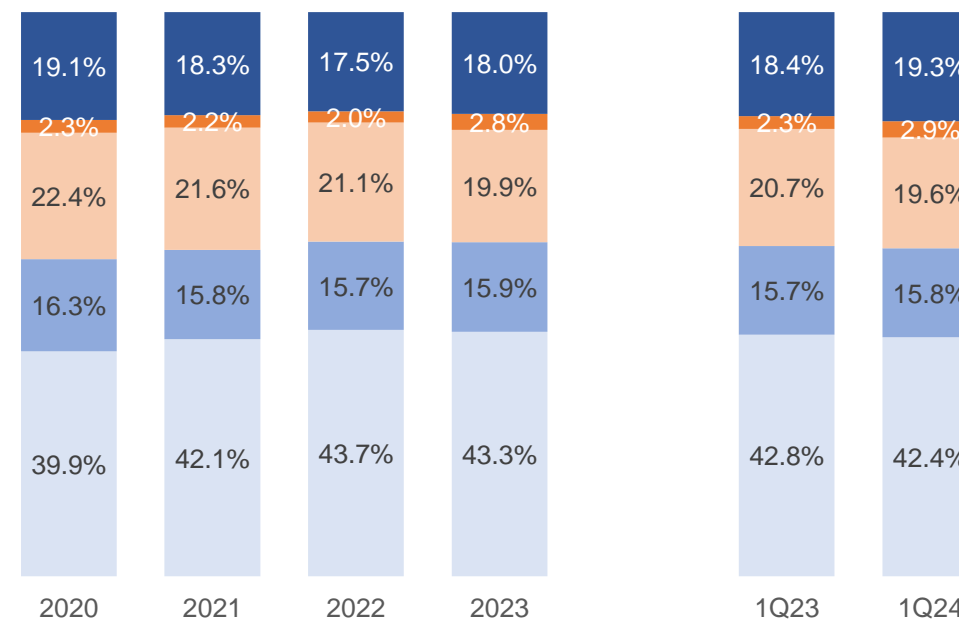


Loan Outstanding – by business segment

(IDR Tn)



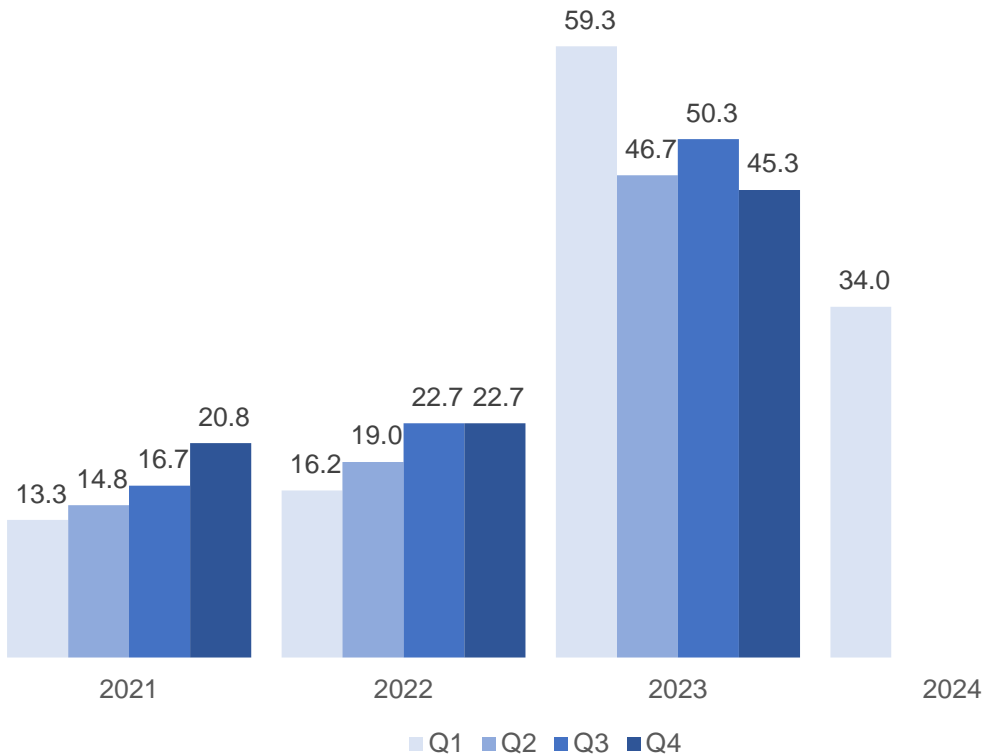
Composition – by business segment (%)



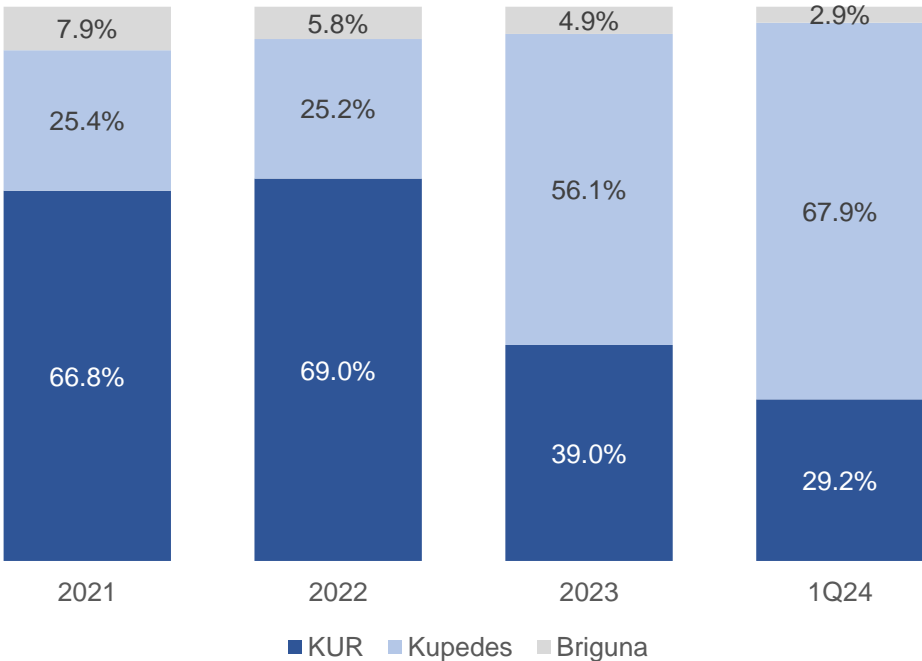
	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	9.7	11.5	4.9	42.5	16.2	10.9
(IDR Tn)	44.2	19.3	10.8	10.2	31.8	116.3

Kupedes Quarterly Disbursement

(IDR Tn)



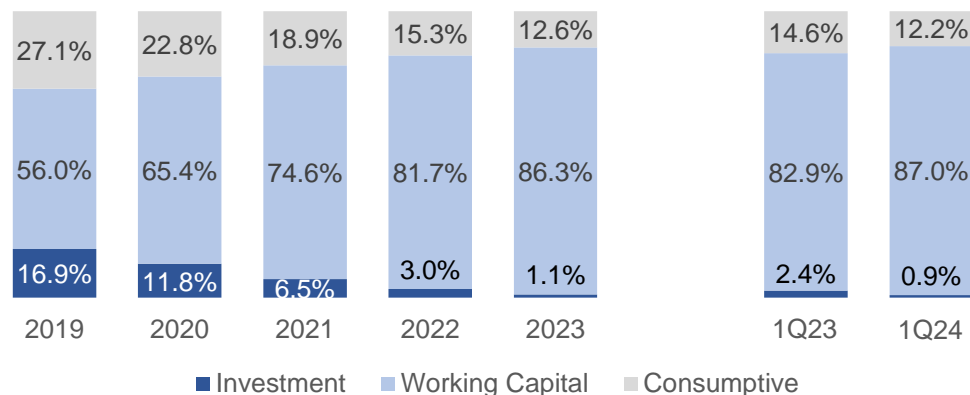
Disbursement Composition by Product



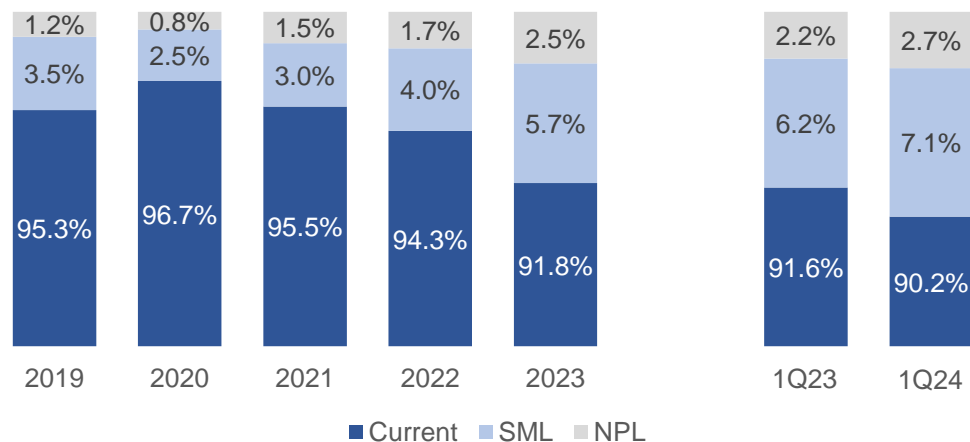


LOAN DETAIL: MICRO LOANS

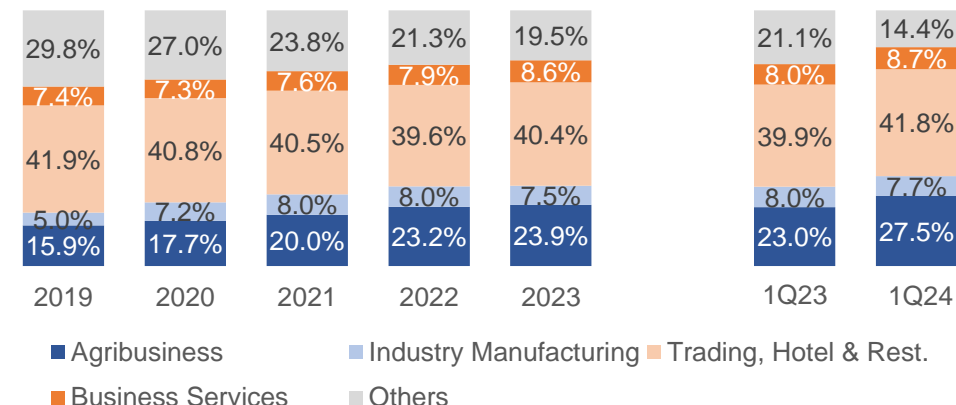
Use of Loan



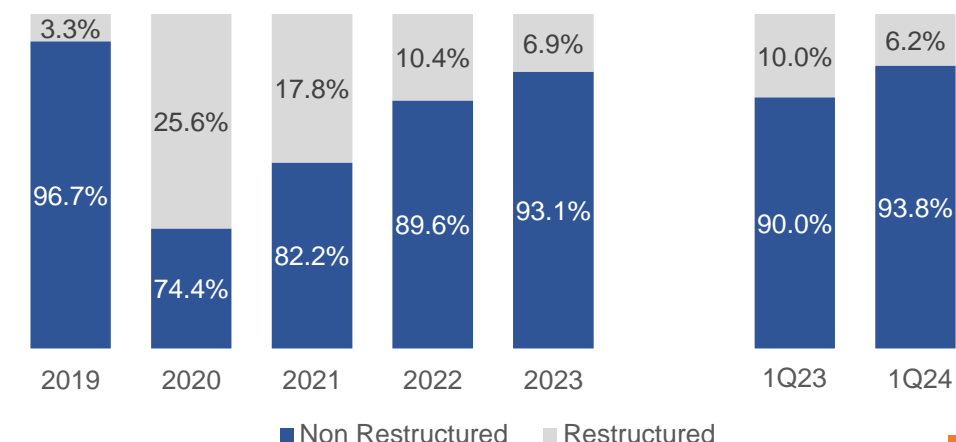
Collectability



Business Sector



Restructuring Status



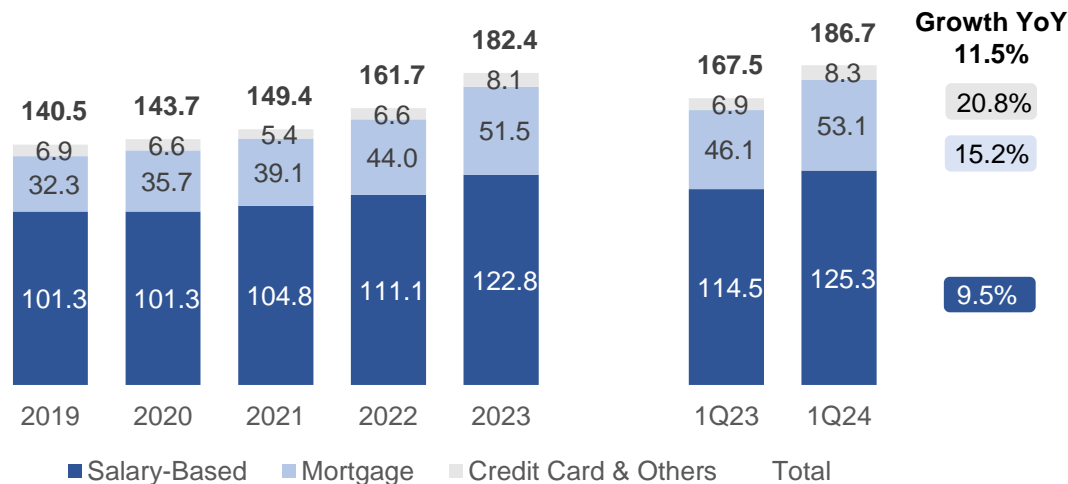


LOAN DETAIL: CONSUMER LOANS

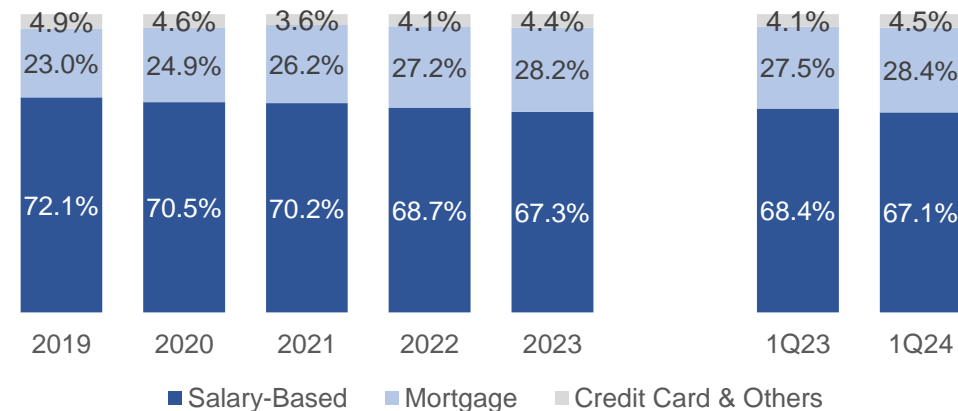


Product Breakdown

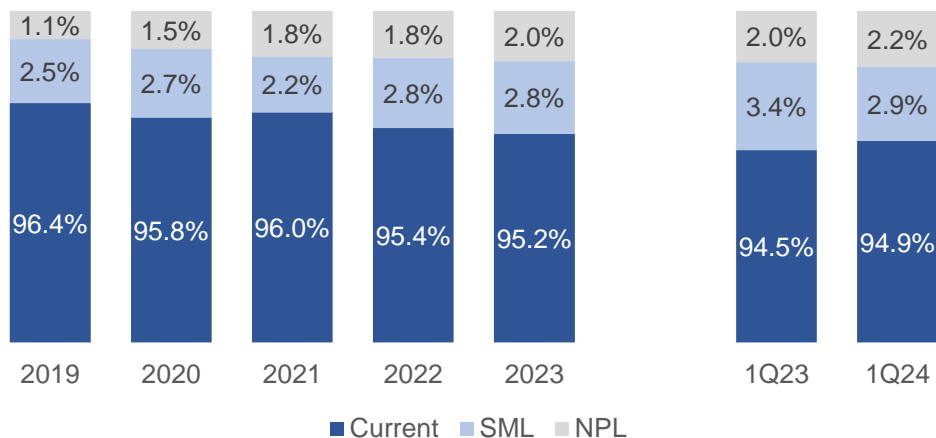
(IDR Tn)



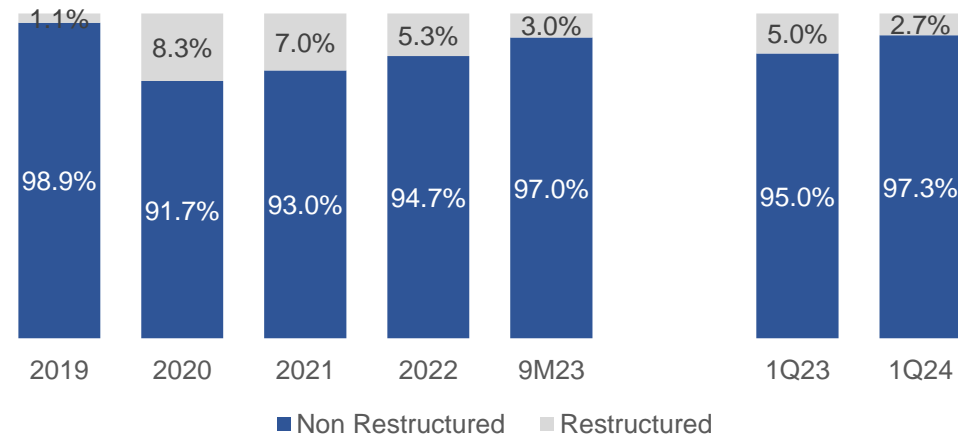
% Product Composition



Collectability



Restructuring Status



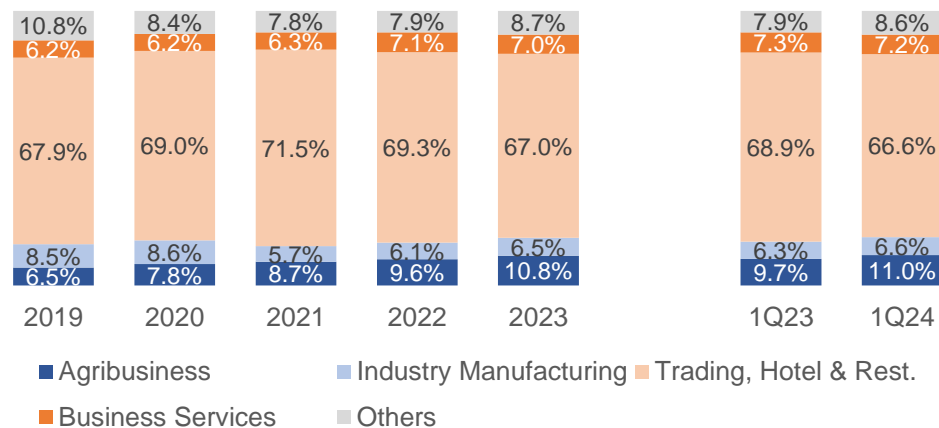
Note: All numbers are bank only, unless stated as consolidated



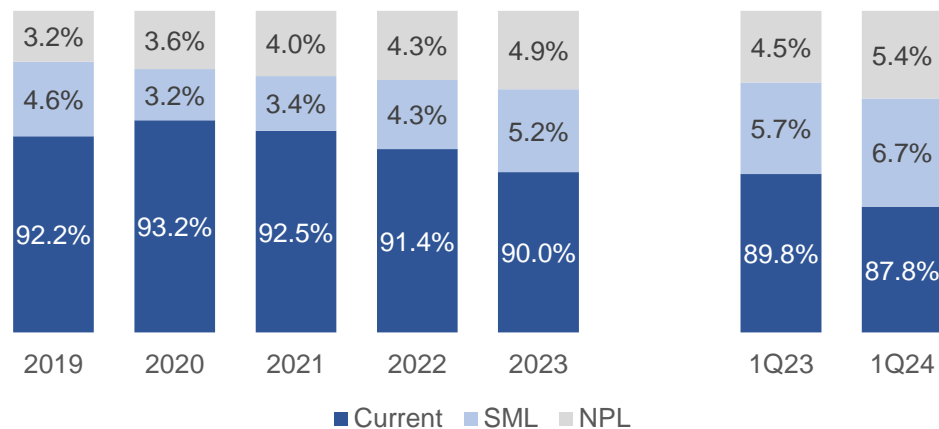
LOAN DETAIL: SMALL LOANS



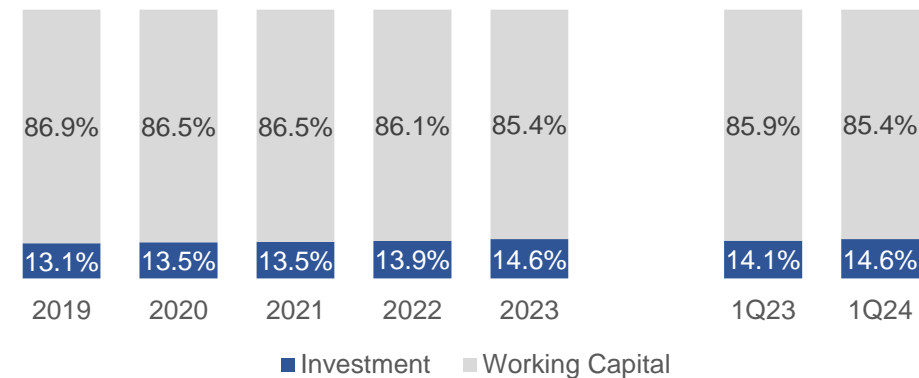
Business Sector



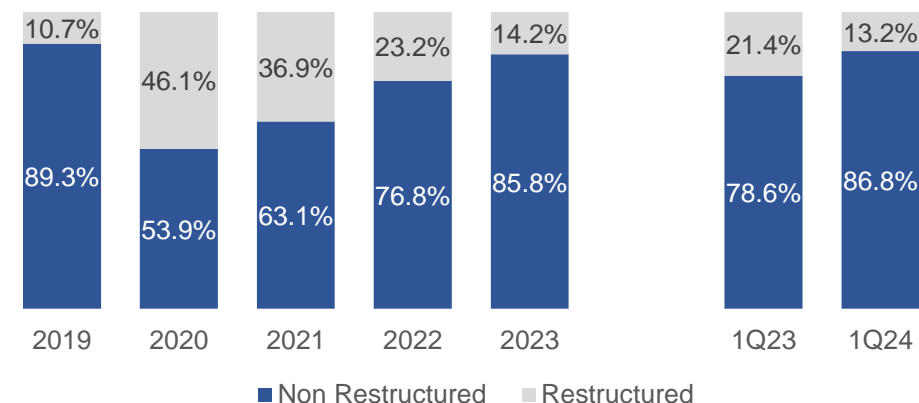
Collectability



Use of Loan



Restructuring Status

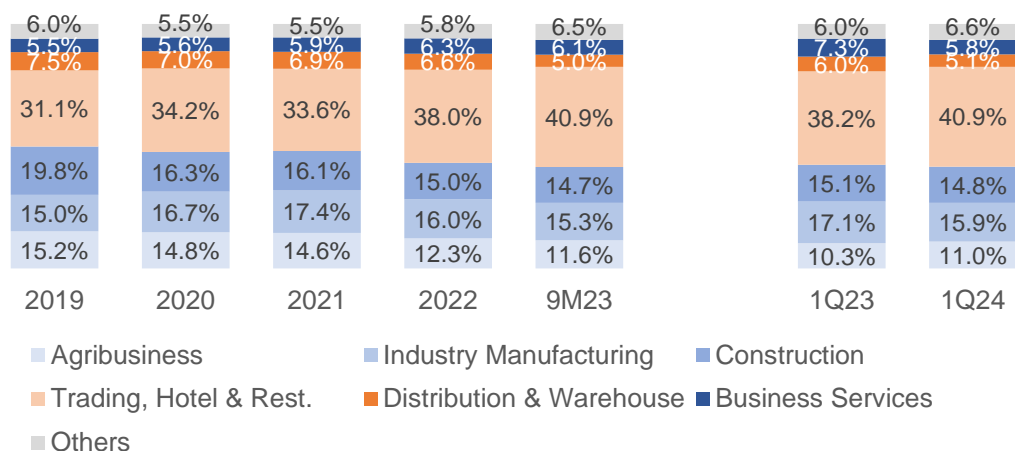




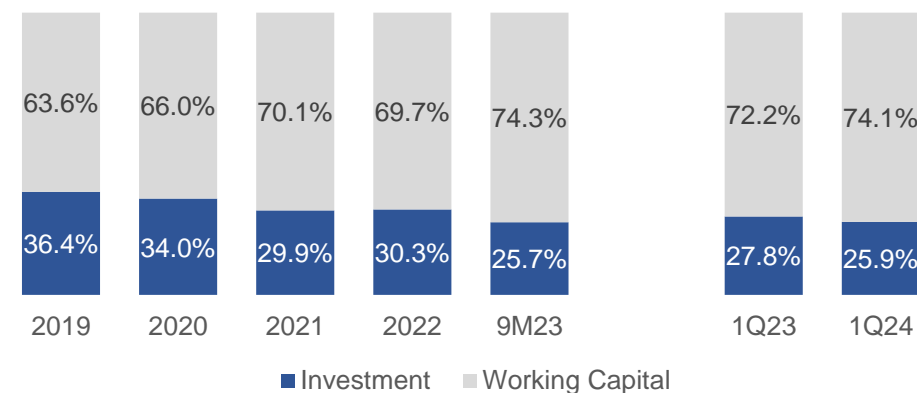
LOAN DETAIL: MEDIUM LOANS



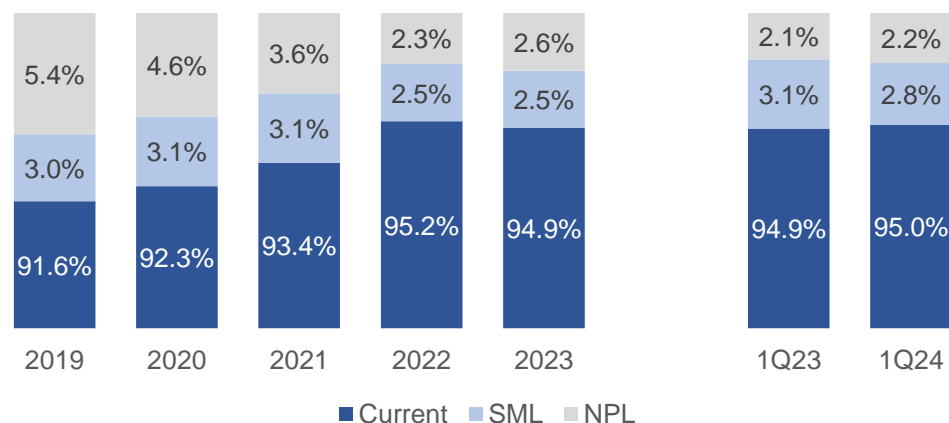
Business Sector



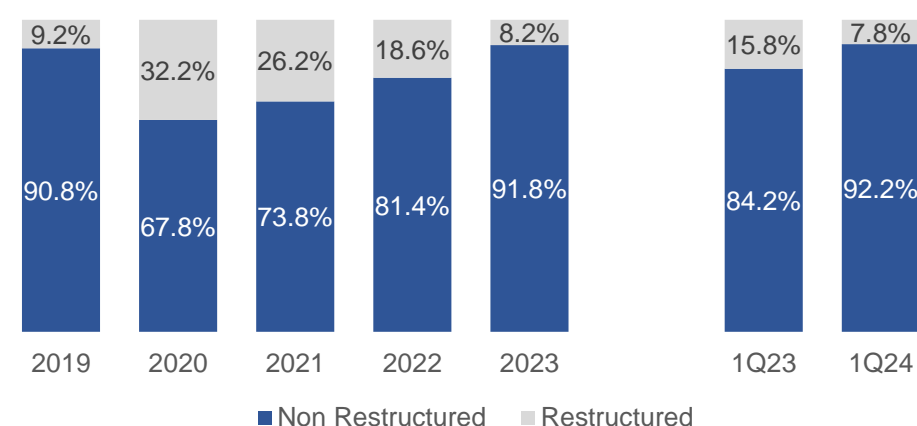
Use of Loan



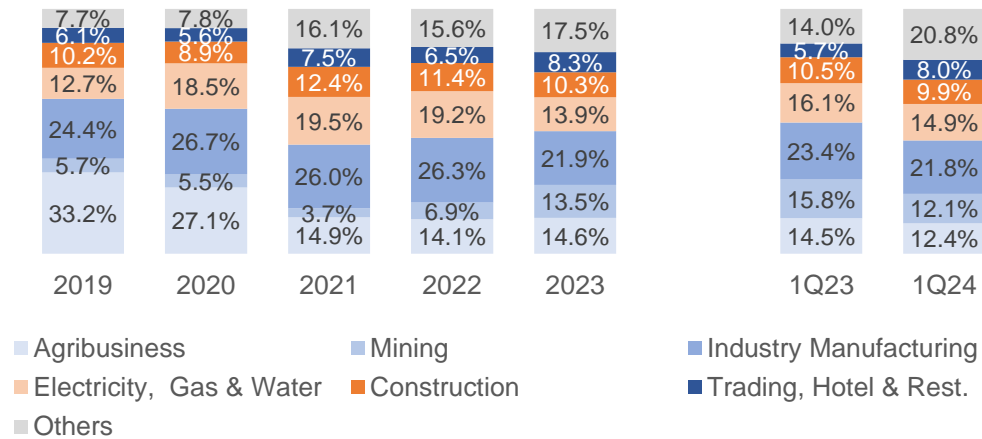
Collectability



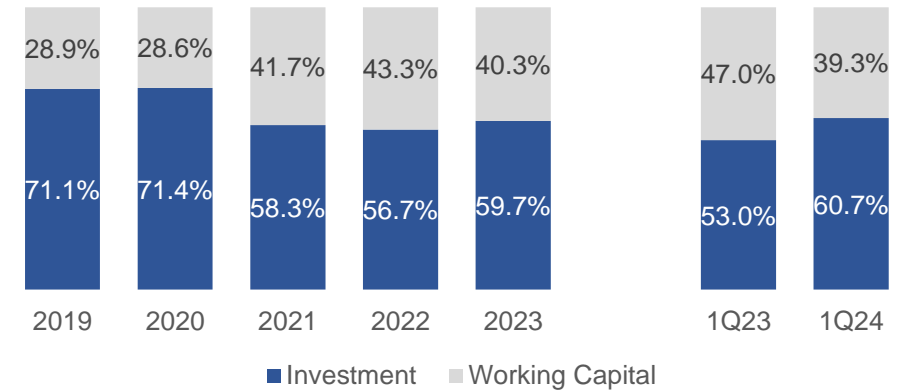
Restructuring Status



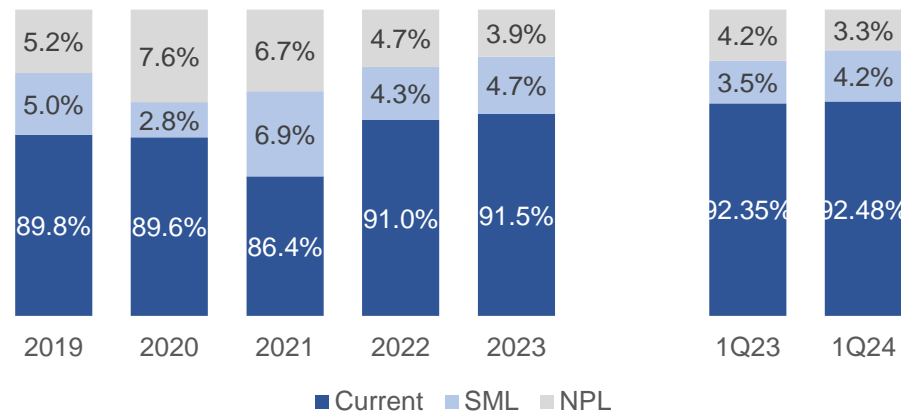
Business Sector



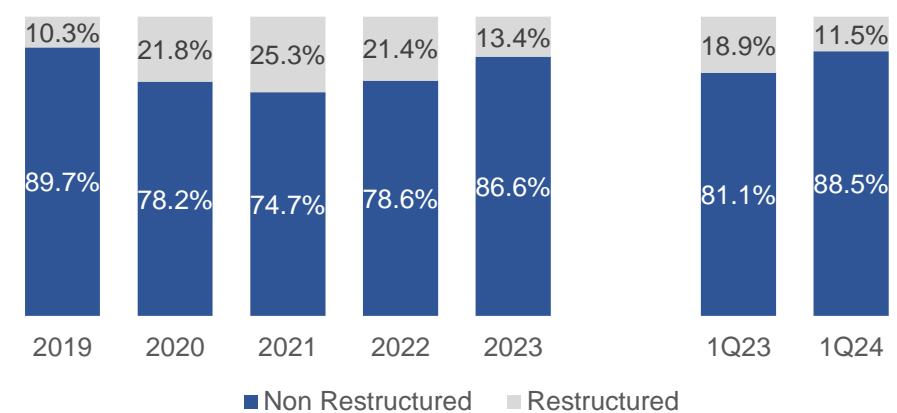
Use of Loan



Collectability



Restructuring Status





INCOME STATEMENT – BANK ONLY

Profitability From Business Operation Efficiency and Moderated Credit Cost



(IDR Bn)

Items	1Q24	4Q23	1Q23	g QoQ	g YoY	2023	2022	2021
Interest Income	41,184	38,206	34,703	7.8%	18.7%	146,918	123,835	119,828
Interest from Loans	35,185	33,381	29,522	5.4%	19.2%	128,394	107,535	104,883
Int. from Other Earning Assets	5,998	4,825	5,181	24.3%	15.8%	18,524	16,300	14,945
Interest Expense	(12,773)	(11,563)	(8,438)	10.5%	51.4%	(38,484)	(22,830)	(24,008)
Net Interest Income	28,411	26,643	26,266	6.6%	8.2%	108,434	101,005	95,819
Fee & Other Opr. Income	11,695	12,833	9,168	-8.9%	27.6%	42,728	38,320	32,401
Gross Operating Income	40,106	39,476	35,434	1.6%	13.2%	151,162	139,325	128,220
Operating Expenses	(13,365)	(15,839)	(13,175)	-15.6%	1.4%	(57,046)	(56,618)	(54,778)
Pre Provision Operating Profit	26,741	23,637	22,259	13.1%	20.1%	94,116	82,706	73,442
Provision Expenses	(9,498)	(5,326)	(4,976)	78.3%	90.9%	(26,520)	(23,564)	(34,018)
Non Operating Income (Net)	(113)	(79)	42	43.3%	-371.1%	(524)	277	(203)
Profit Before Tax n Minor. Int.	17,130	18,232	17,325	-6.0%	-1.1%	67,072	59,419	39,221
Tax Expense	(3,330)	(4,082)	(3,529)	-18.4%	-5.6%	(13,919)	(11,591)	(7,005)
Net Profit	13,799	14,150	13,796	-2.5%	0.0%	53,153	47,828	32,215

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



OTHER OPERATING INCOME & OPERATING EXPENSES – BANK ONLY

Positive Other Operating Income Growth with Manageable Operating Expenses



Other Operating Income

(IDR Bn)

Items	1Q24	4Q23	1Q23	g QoQ	g YoY	2023	2022	2021
Fees and Commissions	5,306	5,156	4,927	2.9%	7.7%	20,292	18,470	16,548
Recovery of Written-Off Assets	4,159	5,631	2,915	-26.1%	42.7%	16,275	11,857	8,918
Gain on Sale of Securities - Net	370	519	339	-28.7%	9.2%	1,793	1,431	3,190
Gain on Foreign Exchange - Net	220	141	231	55.8%	-4.8%	429	993	1,736
Unrealized Gain on Changes in Fair Value of Securities	134	23	121	491.7%	10.6%	89	50	-
Others	1,506	1,363	636	10.5%	136.9%	3,850	5,520	2,008
Total Other Operating Income	11,695	12,833	9,168	-8.9%	27.6%	42,728	38,320	32,401

Operating Expenses

(IDR Bn)

Items	1Q24	4Q23	1Q23	g QoQ	g YoY	2023	2022	2021
Personnel	6,836	5,339	7,614	28.0%	-10.2%	26,519	29,316	29,961
General and Administration	5,086	6,179	4,941	-17.7%	2.9%	21,020	19,039	17,693
Losses from sale of Securities and Govt. Bonds	-	-	-	-	-	-	-	34
Promotion	458	1,111	282	-58.7%	62.8%	2,590	2,411	2,005
Others	984	3,210	339	-69.3%	190.5%	6,917	5,852	5,085
Total Operating Expenses	13,365	15,839	13,175	-15.6%	1.4%	57,046	56,618	54,778

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



 **1Q24**
 **BANK ONLY LOAN QUALITY**



LOAN QUALITY – BANK ONLY

Classified Loan, Write Off, and Recovery

3UM UNTUK INDONESIA



Non-Performing Loan – by Segment

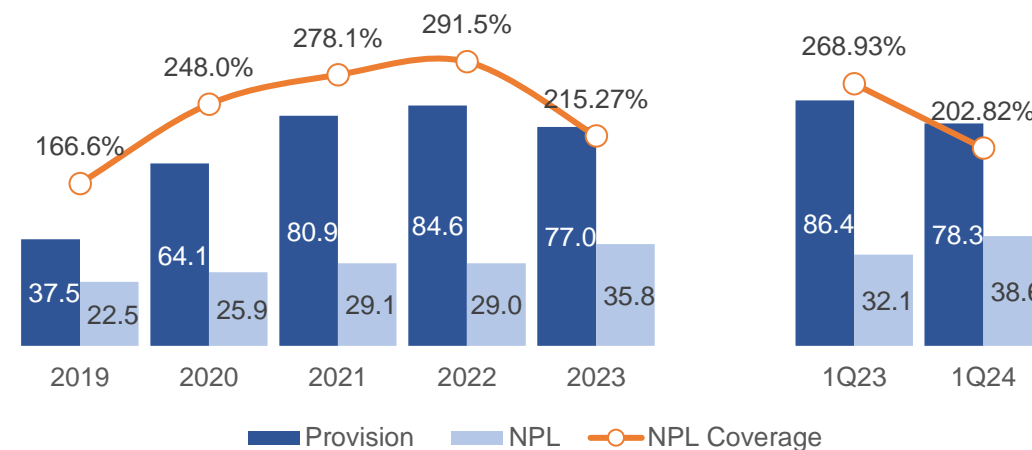
Segment	1Q24	1Q23	2023	2022	2021	2020	2019
Micro	2.69%	2.24%	2.47%	1.74%	1.49%	0.83%	1.18%
Consumer	2.20%	2.01%	1.97%	1.83%	1.78%	1.49%	1.10%
Small	5.44%	4.45%	4.88%	4.30%	4.05%	3.61%	3.17%
Medium	2.21%	2.06%	2.56%	2.26%	3.57%	4.61%	5.38%
Corporate	3.33%	4.19%	3.86%	4.68%	6.68%	7.57%	5.18%
Total NPL	3.27%	3.02%	3.12%	2.82%	3.08%	2.94%	2.62%

Special Mention – by Segment

Segment	1Q24	1Q23	2023	2022	2021	2020	2019
Micro	7.11%	6.17%	5.72%	3.95%	3.03%	2.47%	3.51%
Consumer	2.89%	3.45%	2.84%	2.76%	2.20%	2.69%	2.52%
Small	6.26%	5.70%	5.15%	4.30%	3.42%	3.19%	4.63%
Medium	2.75%	3.08%	2.52%	2.55%	3.08%	3.07%	2.97%
Corporate	4.18%	3.46%	4.67%	4.32%	6.94%	2.85%	5.04%
Total SML	5.58%	5.08%	4.87%	3.87%	3.70%	2.75%	3.93%

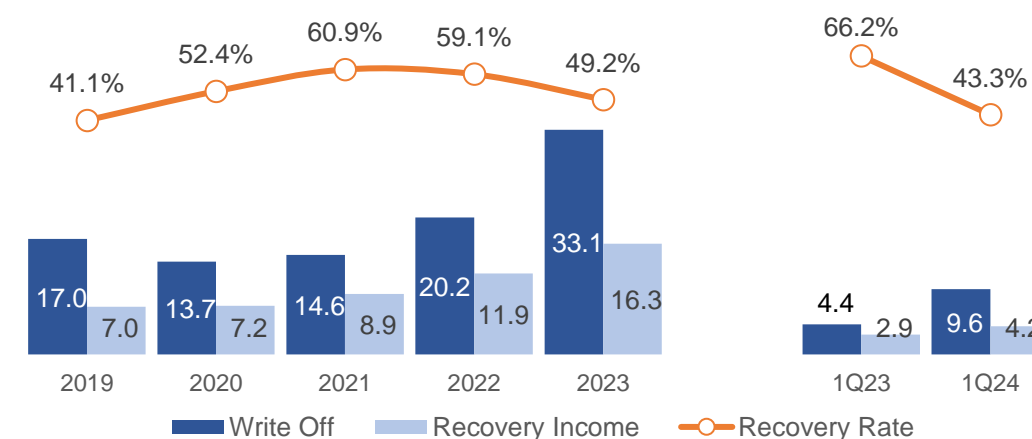
NPL Coverage

(IDR Tn)



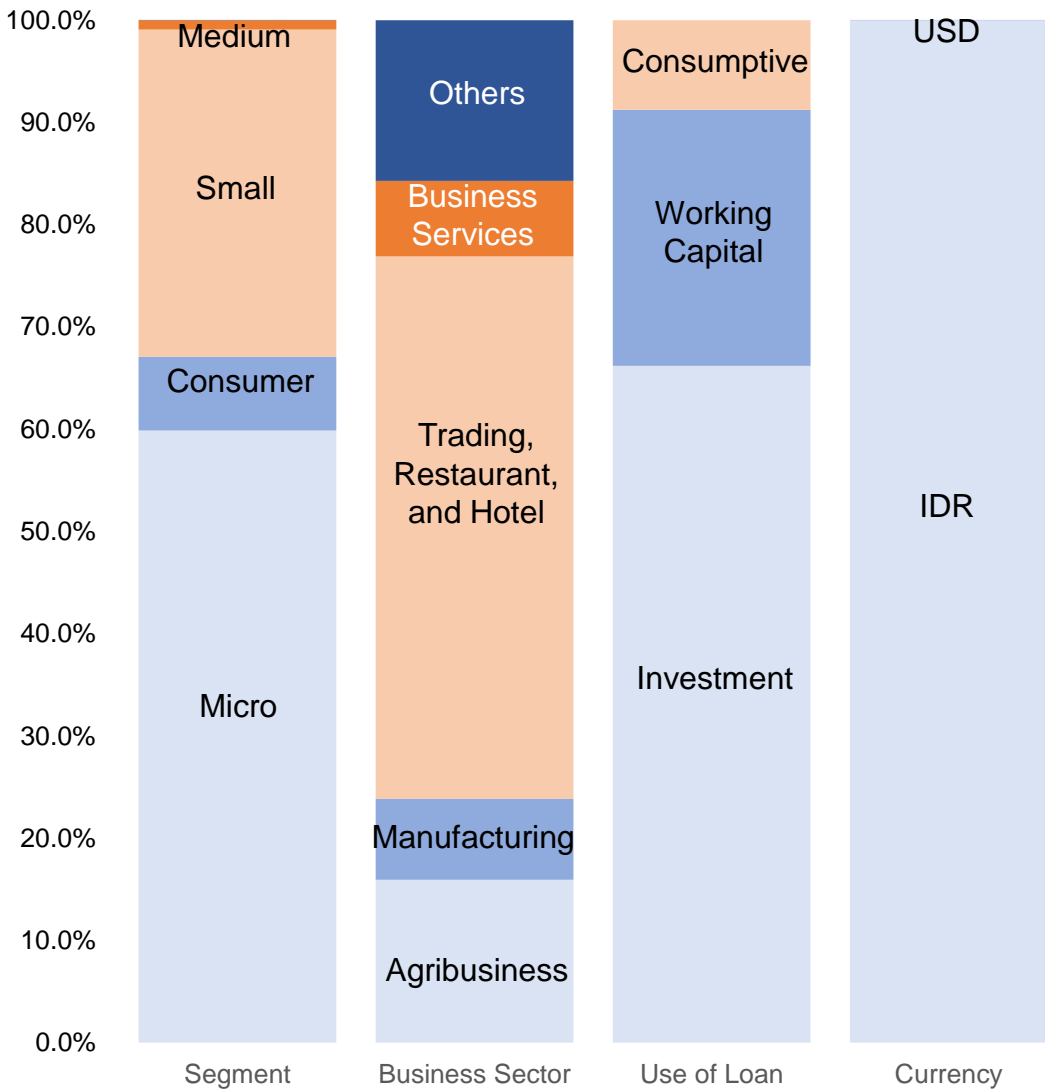
Write Off & Recovery

(IDR Tn)



Loan Highlights

- Total downgrade from PL in 12M23 to NPL in 1Q24 was Rp13.8 Tn with detail as follows:
 - The downgrade was all from MSME Segment, which was mostly driven by Micro of 59.9% and Small of 32.0%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (53.0%) and Agribusiness (15.9%)
 - 66.2% was investment loan while the rest were from working capital loan of 25.0% and consumptive loan of 8.8%
 - 100% was IDR loan



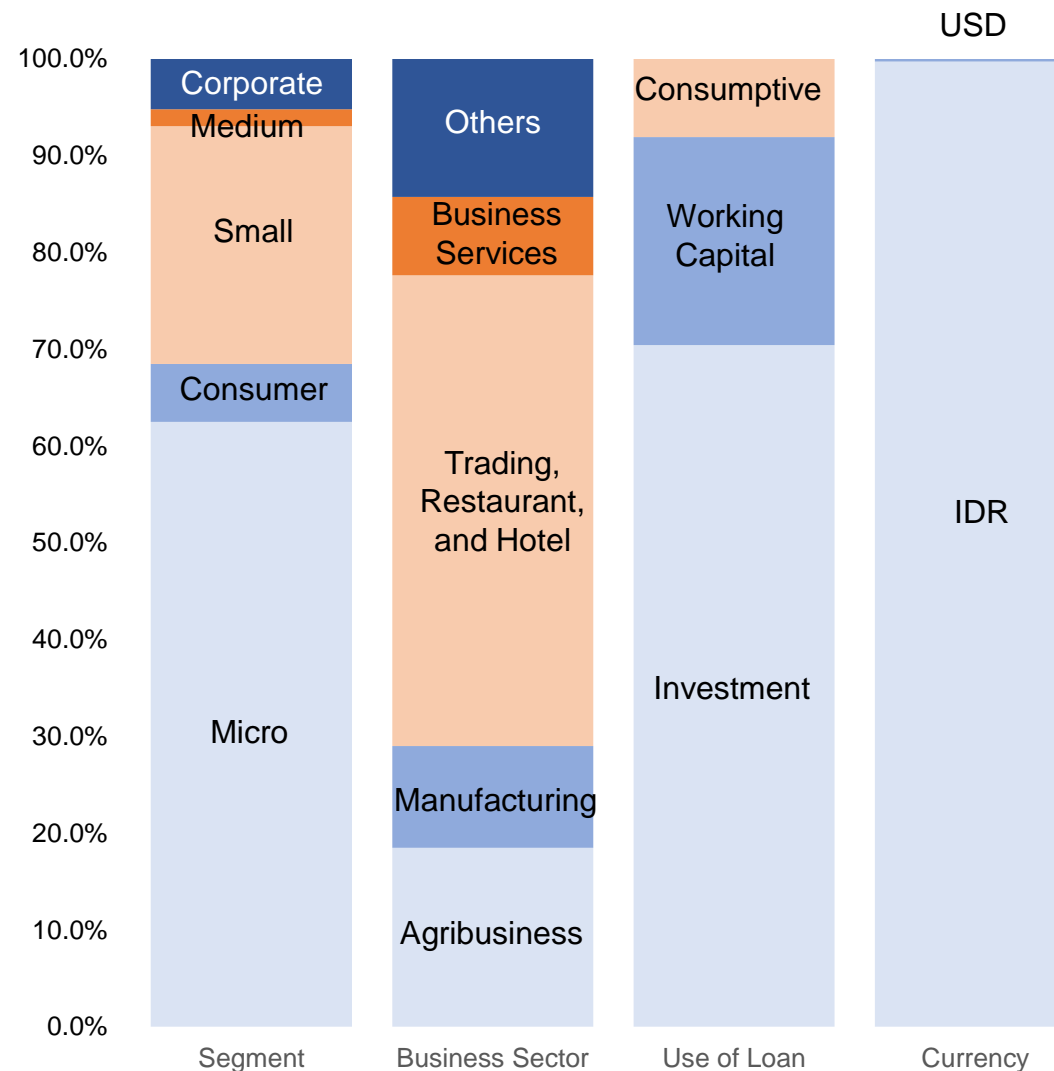
Note: All numbers are bank only, unless stated as consolidated



LOAN DETAIL: QUARTERLY DOWNGRADE TO STAGE 2

Loan Highlights

- Total downgrade from Stage 1 in 12M23 to Stage 2 in 1Q24 was Rp23.4 Tn with detail as follows:
 - The downgrade was mostly from MSME Segment, driven by Micro of 62.5% and Small of 24.6%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (48.6%) and Agribusiness Sector (18.5%)
 - 70.4% was investment loan while the rest were from working capital loan of 21.5% and consumptive loan of 8.1%
 - 99.7% was IDR loan





QUARTERLY NPL FORMATION

BUMI UNTUK INDONESIA



Micro

(IDR Tn)

Micro	1Q23	2Q23	3Q23	4Q23	1Q24
NPL Begin	7,816	10,206	10,482	11,571	12,241
Net DG to NPL	3,829	6,450	4,393	5,746	7,250
Write Off	1,439	6,175	3,304	5,075	5,998
NPL ending	10,206	10,482	11,571	12,241	13,492
NPL formation %	5.14%	7.88%	6.05%	7.35%	8.29%
NPL %	2.24%	2.23%	2.41%	2.47%	2.69%

Consumer

(IDR Tn)

Consumer	1Q23	2Q23	3Q23	4Q23	1Q24
NPL Begin	2,956	3,367	3,461	3,735	3,599
Net DG to NPL	842	943	1,135	813	1,052
Write Off	431	849	862	949	540
NPL ending	3,367	3,461	3,735	3,599	4,112
NPL formation %	3.83%	4.27%	4.70%	4.04%	4.22%
NPL %	2.01%	2.02%	2.10%	1.97%	2.20%

Small

(IDR Tn)

Small	1Q23	2Q23	3Q23	4Q23	1Q24
NPL Begin	9,316	9,832	9,648	10,366	11,120
Net DG to NPL	2,899	3,977	3,952	3,332	3,946
Write Off	2,383	4,161	3,233	2,578	2,455
NPL ending	9,832	9,648	10,366	11,120	12,611
NPL formation %	9.58%	11.66%	11.44%	10.58%	11.69%
NPL %	4.45%	4.29%	4.58%	4.88%	5.44%

Medium

(IDR Tn)

Medium	1Q23	2Q23	3Q23	4Q23	1Q24
NPL Begin	473	493	755	666	826
Net DG to NPL	173	466	374	177	33
Write Off	152	204	463	17	103
NPL ending	493	755	666	826	756
NPL formation %	5.23%	9.69%	8.61%	4.99%	2.89%
NPL %	2.06%	2.70%	2.16%	2.56%	2.21%

Corporate

(IDR Tn)

Corporate	1Q23	2Q23	3Q23	4Q23	1Q24
NPL Begin	8,451	8,229	9,460	10,319	7,988
Net DG to NPL	-	222	1,818	1,086	-
Write Off	-	587	227	-	504
NPL ending	8,229	9,460	10,319	7,988	7,614
NPL formation %	4.21%	8.24%	7.01%	0.49%	3.88%
NPL %	4.19%	4.83%	4.66%	3.86%	3.33%

All Segments

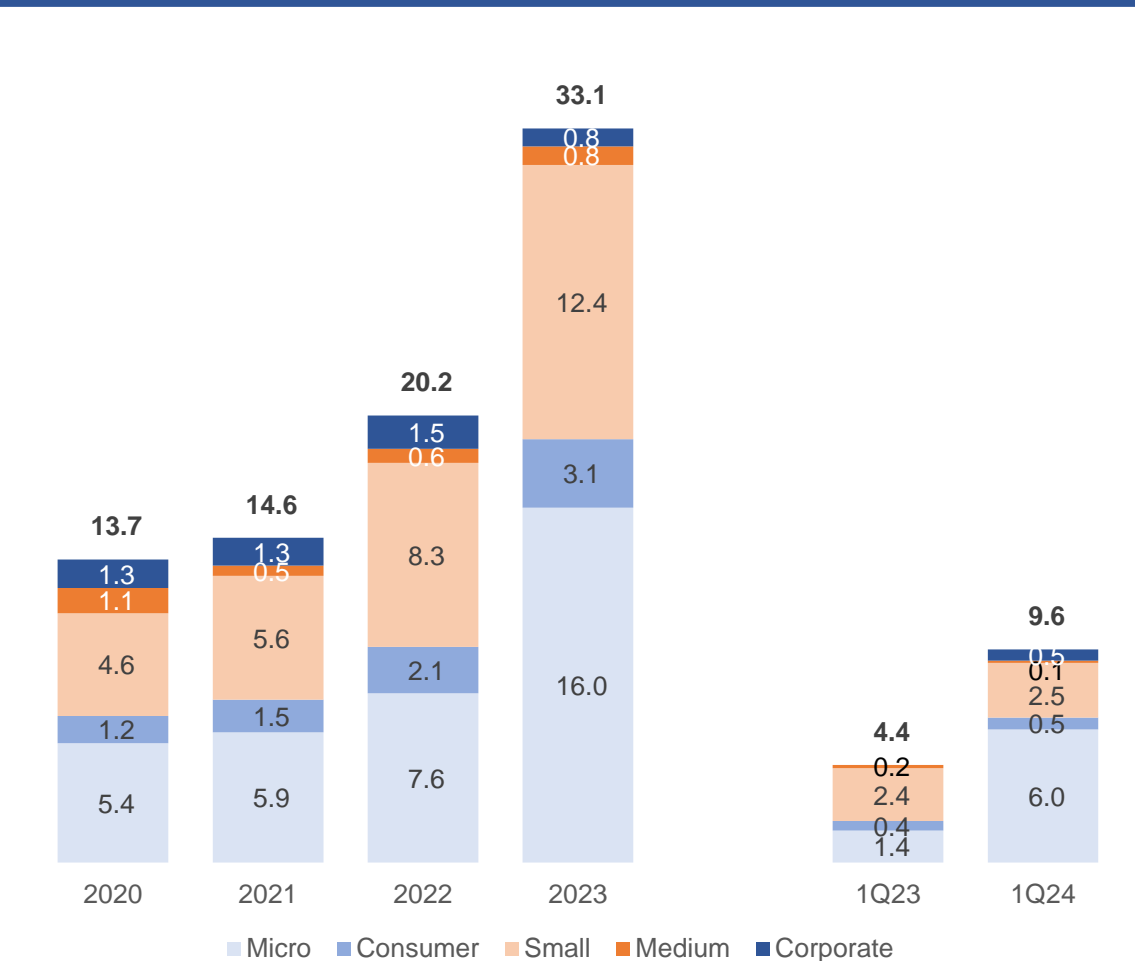
(IDR Tn)

All Segments	1Q23	2Q23	3Q23	4Q23	1Q24
NPL Begin	29,012	32,127	33,806	36,656	35,773
Net DG to NPL	7,520	13,655	10,940	7,737	12,411
Write Off	4,405	11,976	8,090	8,620	9,599
NPL ending	32,127	33,806	36,656	35,773	38,585
NPL formation %	5.71%	8.20%	7.19%	6.16%	7.33%
NPL %	3.02%	3.10%	3.23%	3.12%	3.27%

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

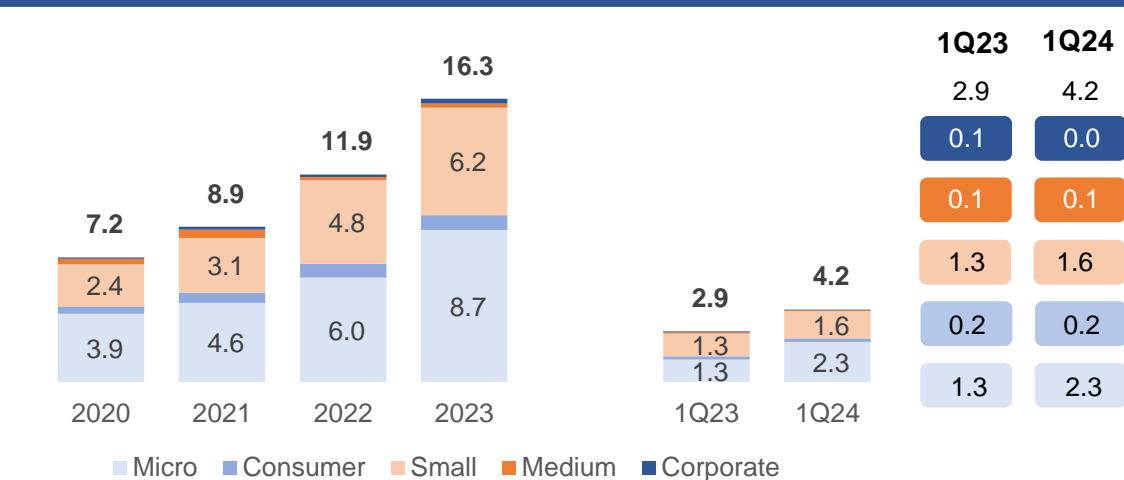
Write Off

(IDR Tn)



Recovery Income

(IDR Tn)



Recovery Rate

	2020	2021	2022	2023	1Q23	1Q24
Micro	72.8%	77.6%	78.6%	54.6%	89.4%	38.3%
Consumer	33.8%	39.7%	37.6%	27.3%	44.1%	37.9%
Small	52.6%	56.1%	57.9%	50.1%	54.6%	63.4%
Medium	27.6%	107.6%	29.0%	28.4%	46.2%	53.7%
Corporate	6.2%	12.7%	9.5%	32.7%	-	9.2%
Total	52.4%	60.9%	59.1%	49.2%	66.2%	43.3%

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



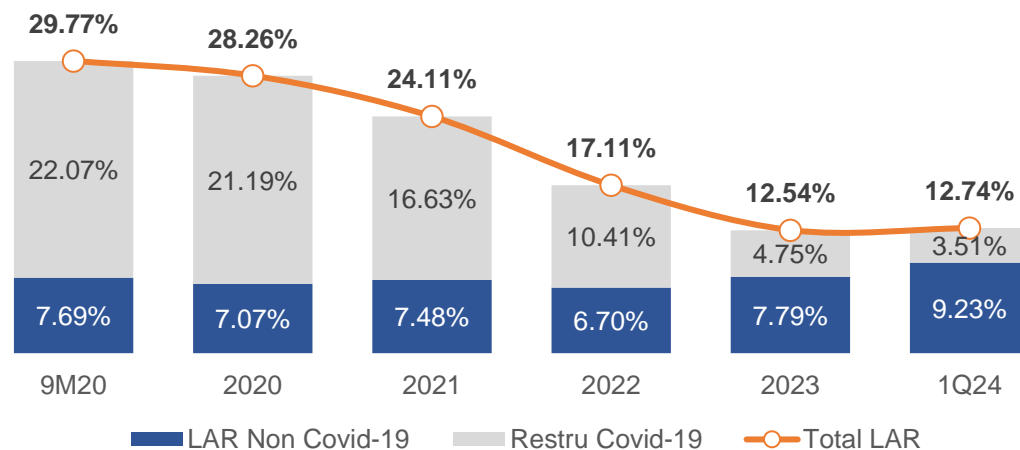
LOAN QUALITY – BANK ONLY

Loan at Risk Continues to Decline Coupled with More Adequate Provisioning



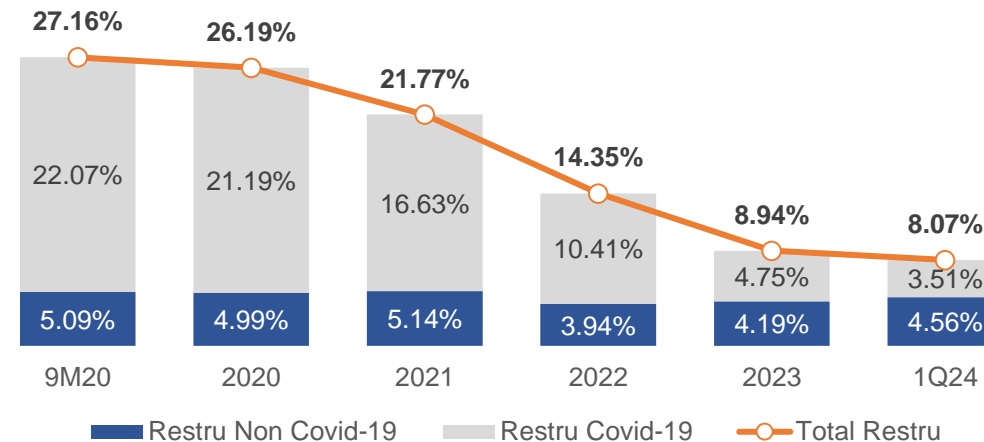
Loan at Risk

(% to Total Loan)

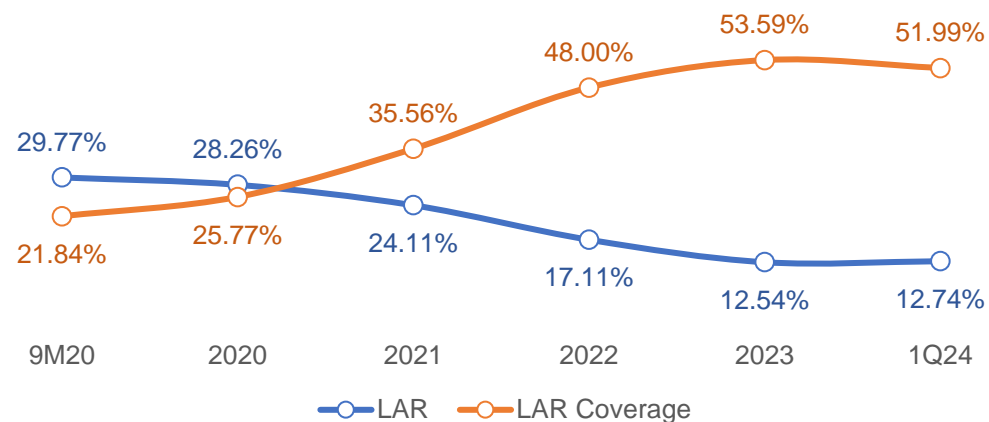


Total Restructured Loans

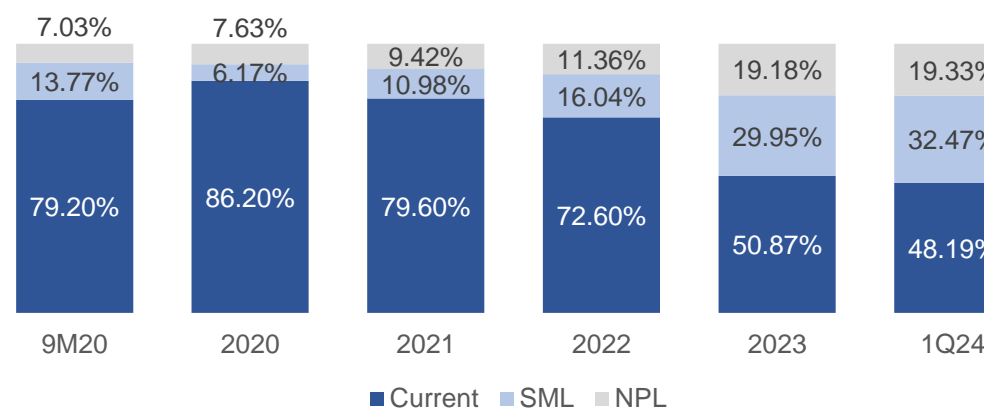
(% to Total Loan)



LAR & LAR Coverage (Inc. Covid-19)



Total Restructured Loans by Collectability





 **OTHERS**



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%

Consumers' Protection Regulation

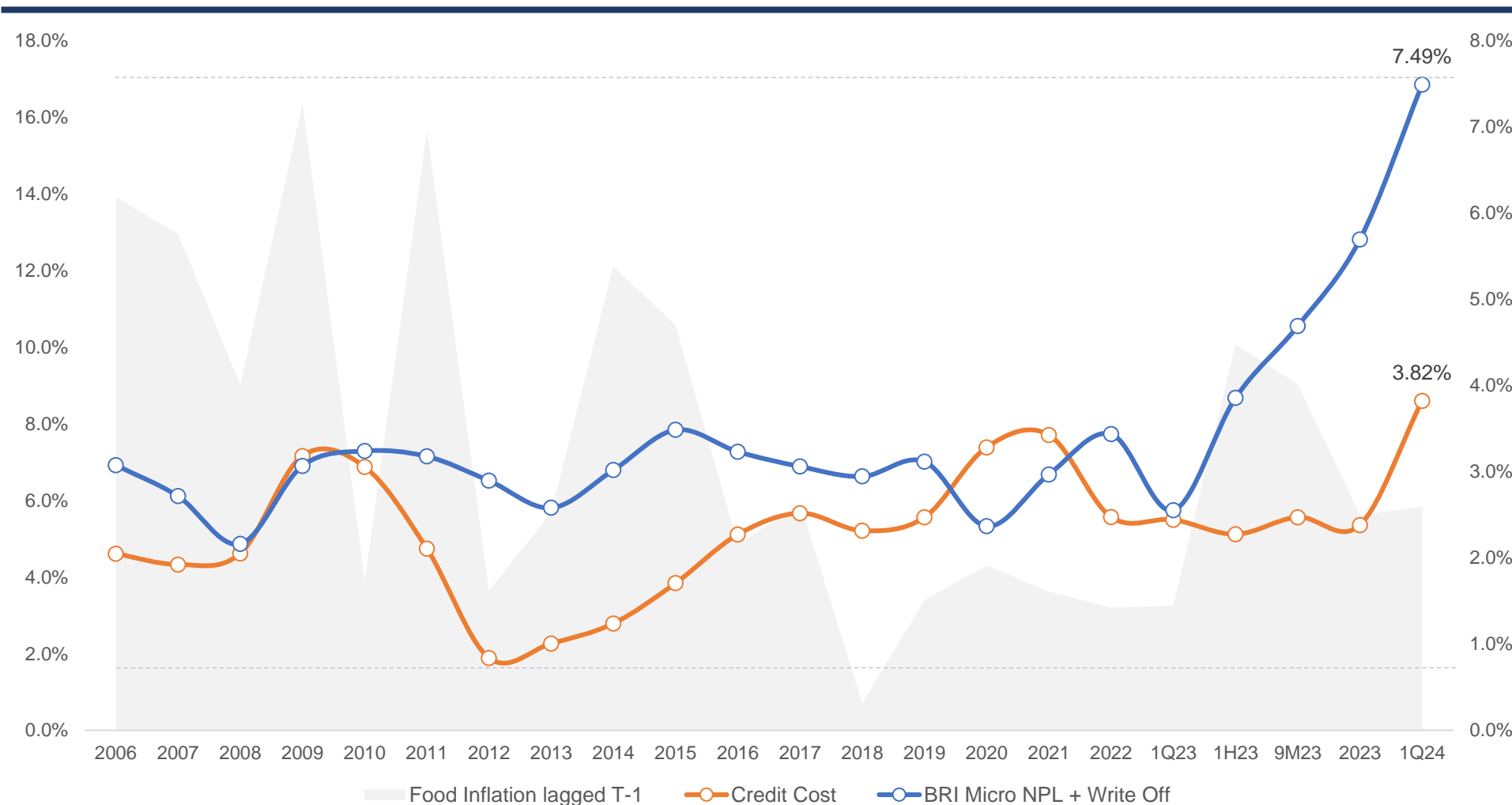
Ref. Financial Service Authority Policy POJK No. 22/2023

The Financial Service Authority (FSA) has 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. This includes, among others:

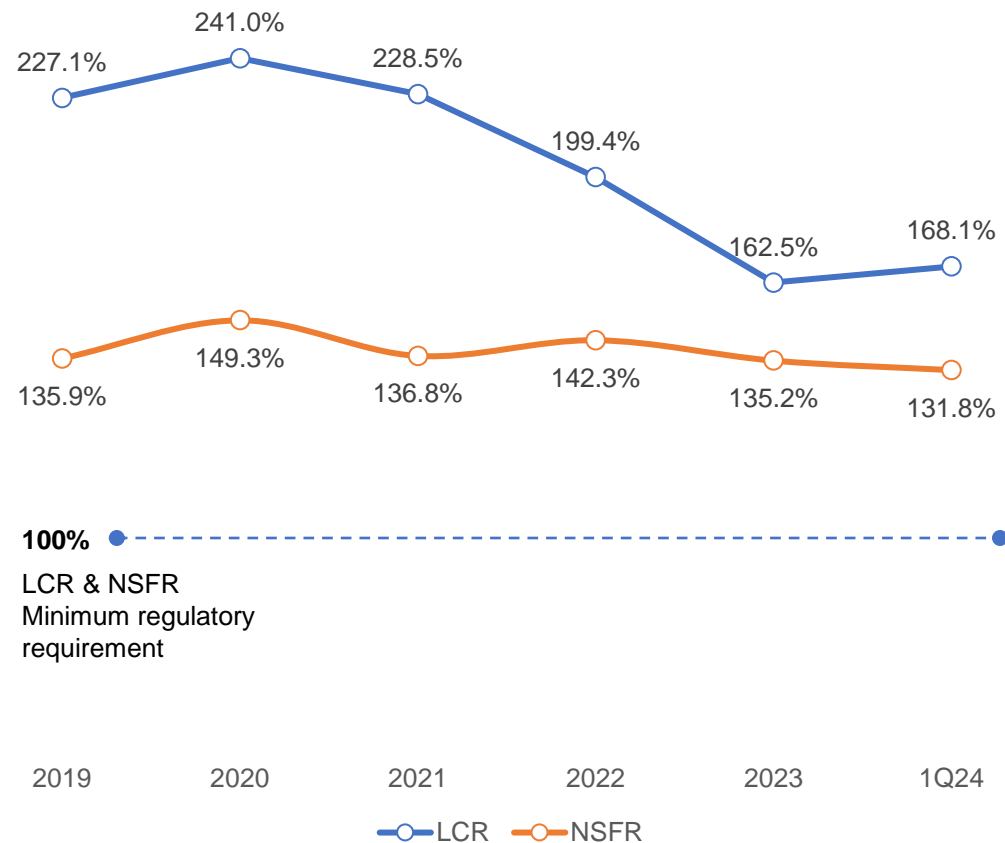
1. Adjustment on the definition of Financial Services Business Players (FSBP) and customer protection principles;
2. Prohibition of getting services from parties who do not have legal permission from FSA or competent authority;
3. Rights and obligations of potential consumers, consumers, and FSBP as well as prohibitions for FSBP;
4. Inclusions of costs and commissions to marketing agents/ intermediaries;
5. **Mechanism for collection and collateral withdrawal by FSBP for loan & financing product and services, as stipulated on Article 62 Paragraph (2) concerning FSBP is obliged to ensure collection is done :**
 - a. **Not to use threats or violence and/or humiliating actions**
 - b. **Not to use physical or verbal pressure**
 - c. **Not to parties other than customers**
 - d. **Not continuously in abusive manner**
 - e. **At the customer's billing address or domicile**
 - f. **Only from Monday to Saturday (excluding National Holidays) from 08.00 – 20.00 local time**
 - g. **In accordance with the provisions of statutory regulations;**
6. Adjustment on complaint service period;
7. Data protection and information system security;
8. Market conduct;
9. Strengthening regulations for the provision, delivery of information and marketing of insurance products linked to investment
10. Submission of objections to administrative sanctions issued by FSA for FSBP;
11. Strengthening the authority of FSA in carrying out civil lawsuits.



Food Inflation vs Asset Quality vs Credit Cost

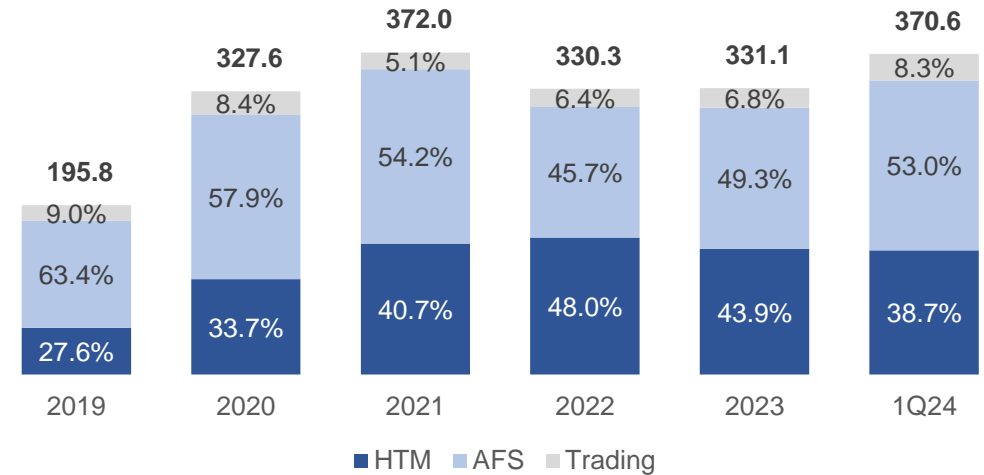


LCR & NSFR

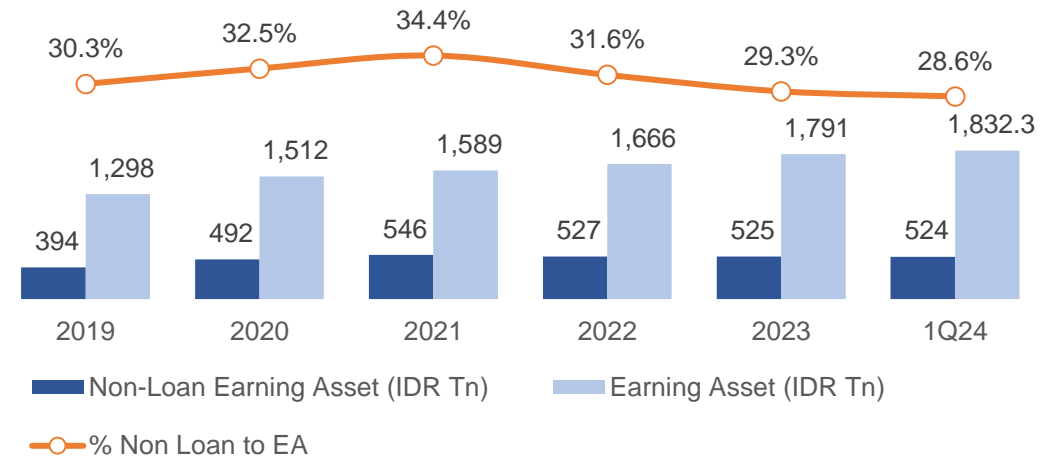


Bond Classification

(IDR Tn, % Composition)

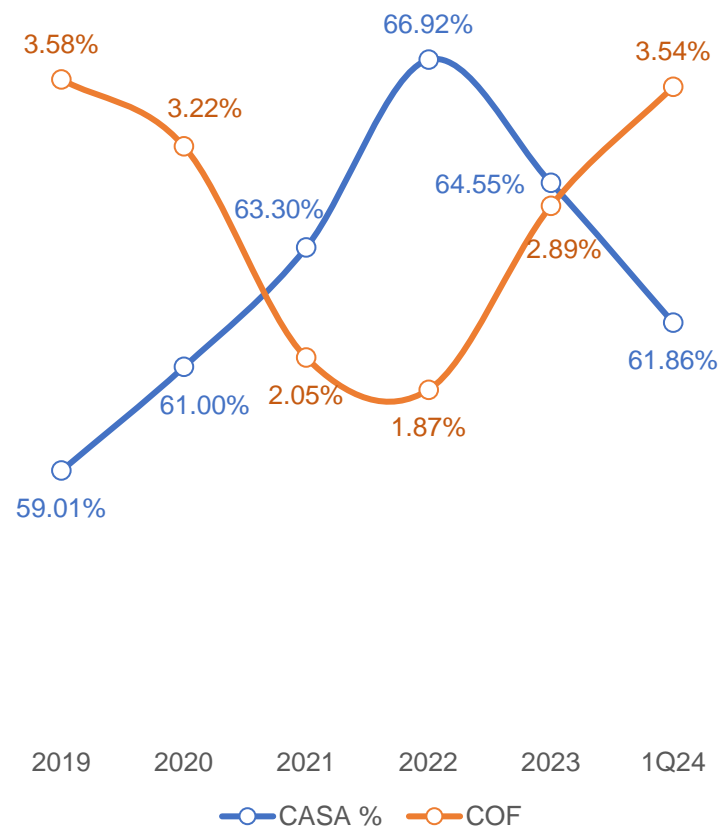


Non-Loan Earning Assets/ Total Earning Assets





CASA vs Cost of Fund

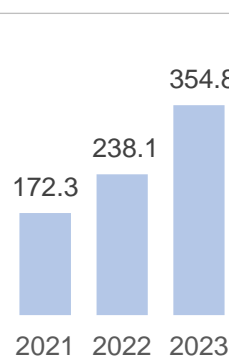


Source of CASA Growth

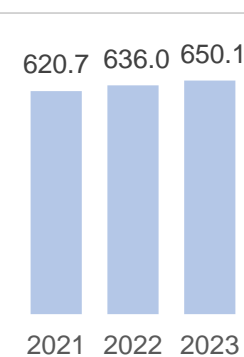
MERCHANT

Merchant EDC

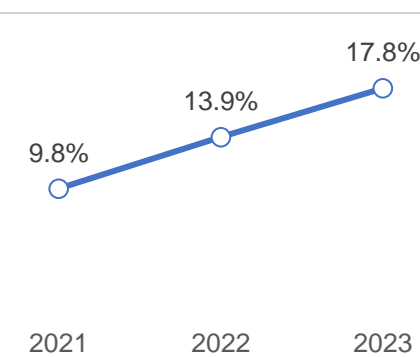
(in thou)



Sales Volume/ Merchant (IDR Mn)



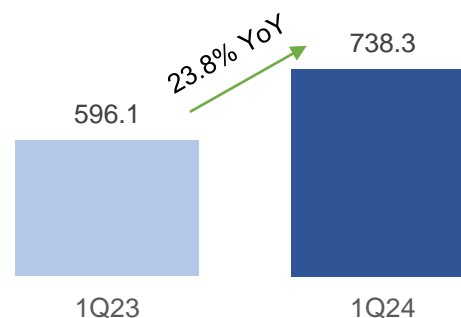
% Merchant EDC Market Share



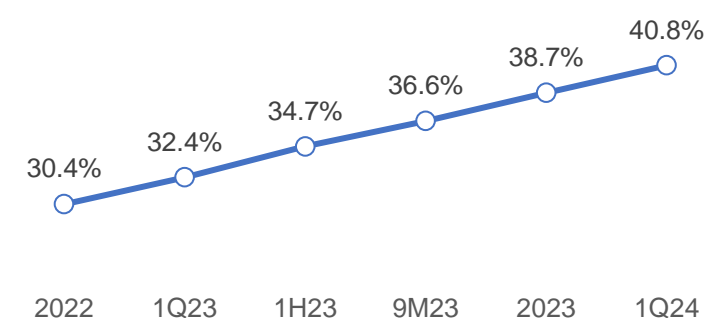
BRI mo BRIMO

Generated Fee Income

(IDR Bn)



BRIMO Penetration Rate





FINANCIAL RATIOS



Description	1Q24	2023	1Q23	g QoQ	g YoY
Asset Quality					
NPL (gross)	3.11%	2.95%	2.86%	0.2%	0.2%
NPL Coverage	214.26%	229.09%	282.49%	-14.8%	-68.2%
Liquidity					
CASA	61.66%	64.35%	64.53%	-2.7%	-2.9%
LDR*	83.28%	84.22%	84.94%	-0.9%	-1.7%
Profitability					
Cost of Fund (CoF)	3.59%	3.00%	2.68%	0.6%	0.9%
NIM	7.84%	7.95%	7.82%	-0.1%	0.0%
Cost to Income Ratio (CIR)	37.43%	41.89%	41.83%	-4.5%	-4.4%
Operating Expense to Operating Income	70.14%	68.21%	64.47%	1.9%	5.7%
ROA before tax	4.01%	4.10%	4.25%	-0.1%	-0.2%
ROA after tax	3.22%	3.24%	3.38%	0.0%	-0.2%
ROE Tier 1	22.06%	22.24%	23.55%	-0.2%	-1.5%
ROE B/S	20.56%	19.95%	21.18%	0.6%	-0.6%
Capital					
Tier1 CAR	22.86%	26.12%	23.93%	-3.3%	-1.1%
Total CAR	23.97%	27.27%	24.98%	-3.3%	-1.0%

2022	2021	2020
2.67%	3.00%	2.88%
305.73%	281.16%	239.20%
66.70%	63.08%	59.66%
78.82%	83.53%	83.45%
2.06%	2.36%	3.53%
7.85%	7.70%	6.90%
44.87%	46.40%	48.25%
69.10%	78.54%	83.46%
3.79%	2.64%	2.08%
3.01%	2.13%	1.46%
19.59%	16.04%	11.58%
17.63%	13.86%	10.52%
24.50%	26.16%	19.06%
25.51%	27.16%	20.14%

*Only calculated BRI and Raya financial numbers. If loan & financing of all subsidiaries are calculated, LDR is 87.09% in 2022 and 93.23% in 2023

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



BRI NETWORKS

The Most Extensive Network Across Indonesia

Branchless Network	2019	2020	2021	2022	2023	1Q24	YtD
BRILink Agents	422,160	504,233	503,151	627,012	740,818	796,836	56,018

Office Type	2019	2020	2021	2022	2023	1Q24	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	556	-
Sub-Branch Overseas Office	3	3	3	3	3	3	-
BRI Units	5,382	5,382	5,222	5,156	5,117	5,117	-
Cash Office	568	547	525	506	505	505	-
BRI Terrace	2,049	1,867	1,697	1,370	977	977	-
Mobile BRI Terrace	133	132	132	117	115	115	-
Ship BRI Terrace	4	4	4	4	4	4	-
Total	9,234	9,030	8,647	8,209	7,755	7,755	-

E-Channel Type	2019	2020	2021	2022	2023	1Q24	YtD
ATM	19,184	16,880	14,463	13,863	12,263	12,252	11
EDC**	204,386	198,785	203,027	497,976	664,801	687,789	22,988
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	709,105	22,977

*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.

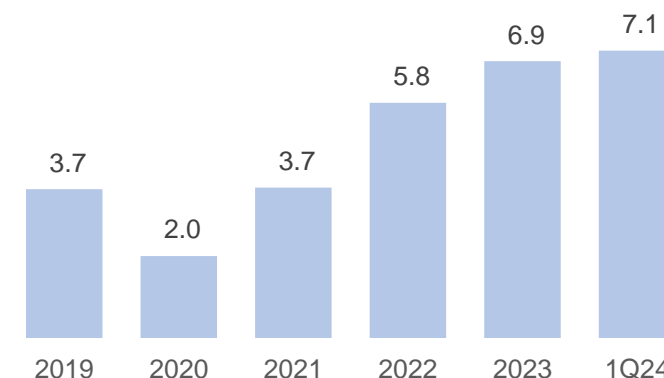
** Since 2022, number of EDC includes government program, managed service, and partnership EDC

3UM UNTUK INDONESIA

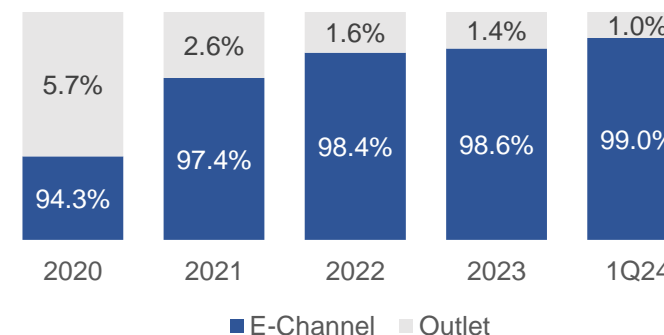


Net Profit per Outlet

(IDR Bn)



Outlets vs E-Channel Trx Composition



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



Moody's 2023

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

Fitch Ratings 2023

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

S&P Global Ratings 2023

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

PEFINDO 2024

National Rating	id AAA
	Stable Outlook

Thank You

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