

3Q 2024 FINANCIAL UPDATE PRESENTATION

PT Bank Rakyat Indonesia (PERSERO) Tbk.

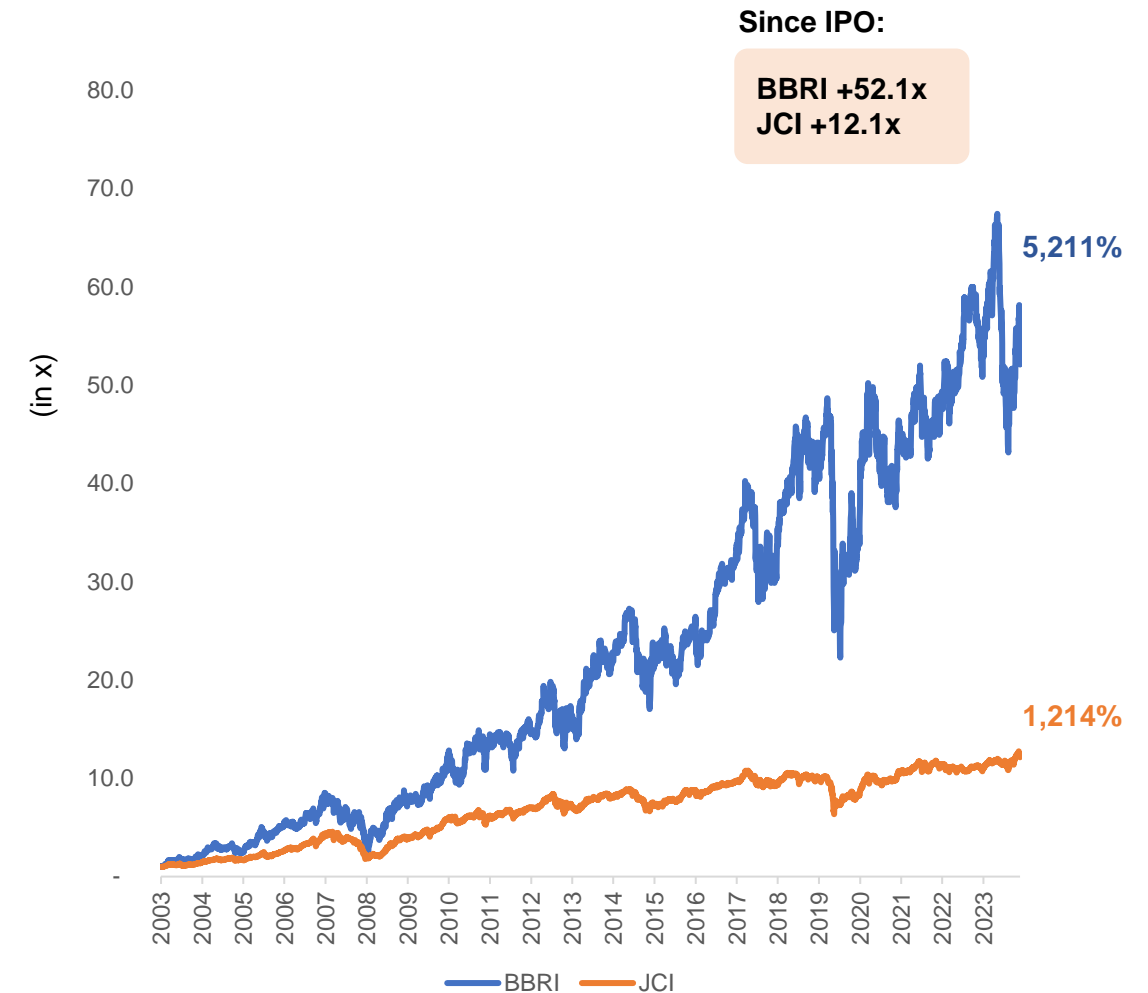


Ownership Composition as of 3Q24

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	522,939	98.59%	6,152,446,100	4.06%
3.	Employees	3,329	0.63%	10,527,056	0.01%
4.	Local Government	1	0.00%	1,590,000	0.00%
5.	Bank	11	0.00%	978,223,685	0.65%
6.	Cooperatives	21	0.00%	5,501,978,823	3.63%
7.	Foundation	47	0.01%	261,265,494	0.17%
8.	Pension Funds	157	0.03%	2,327,878,069	1.54%
9.	Insurance	199	0.04%	2,096,585,456	1.38%
10.	Corporations	598	0.11%	378,992,149	0.25%
11.	Mutual Funds	324	0.06%	1,773,964,737	1.17%
Total Domestic		527,627	99.48%	100,094,428,445	66.04%
II	Foreign				
1.	Retail	473	0.09%	42,677,059	0.03%
2.	Institutional	2,297	0.43%	51,421,896,100	33.93%
Total Foreign		2,770	0.52%	51,464,573,159	33.96%
III	Total	530,397	100.00%	151,559,001,604	100.00%

Source : Datindo

BBRI Share Performance vs JCI since IPO



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OVERVIEW



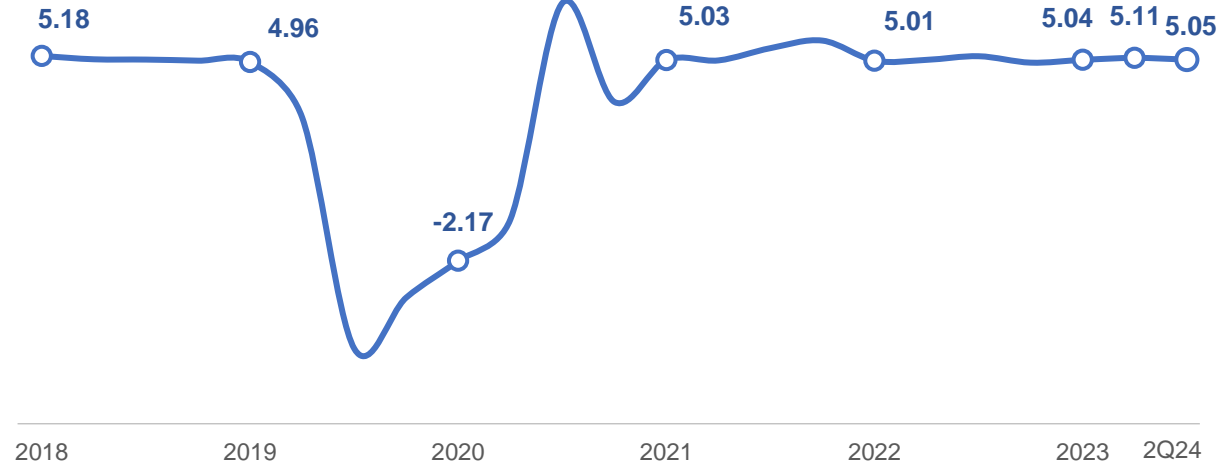


MACRO ECONOMIC METRICS

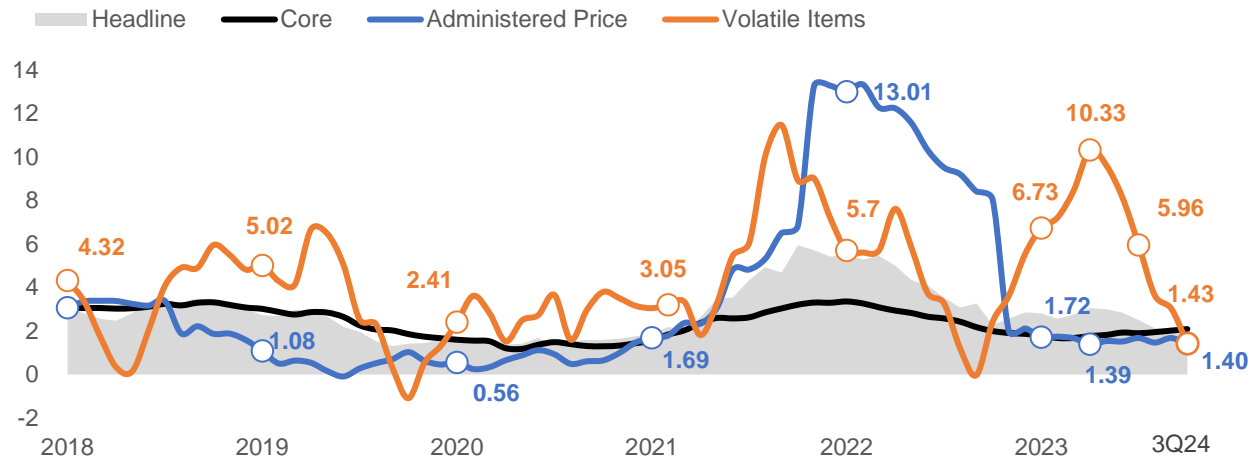
Inflation Rate and Exchange Rate Improved, Still Cautious on Purchasing Power



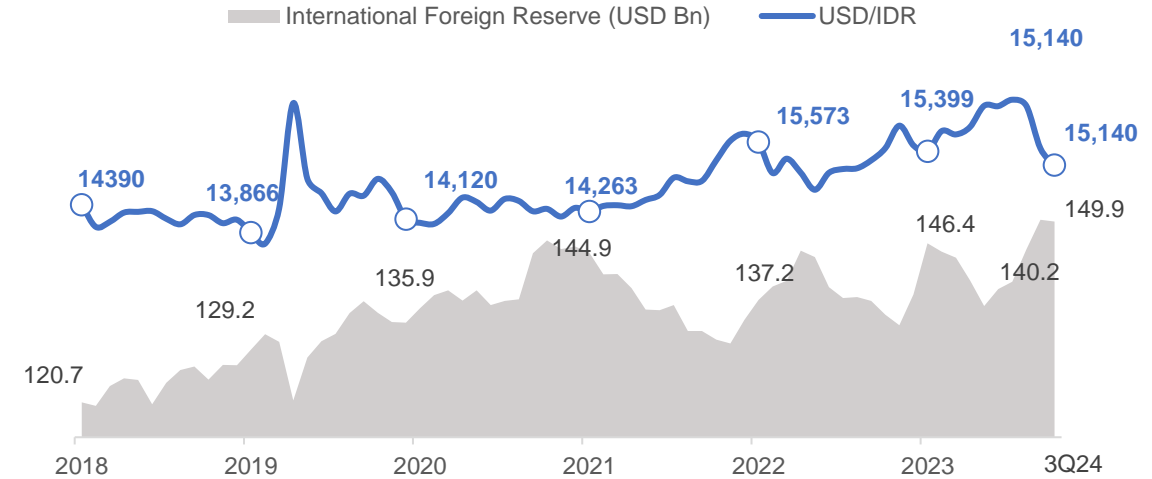
Quarterly GDP Growth (% YoY)



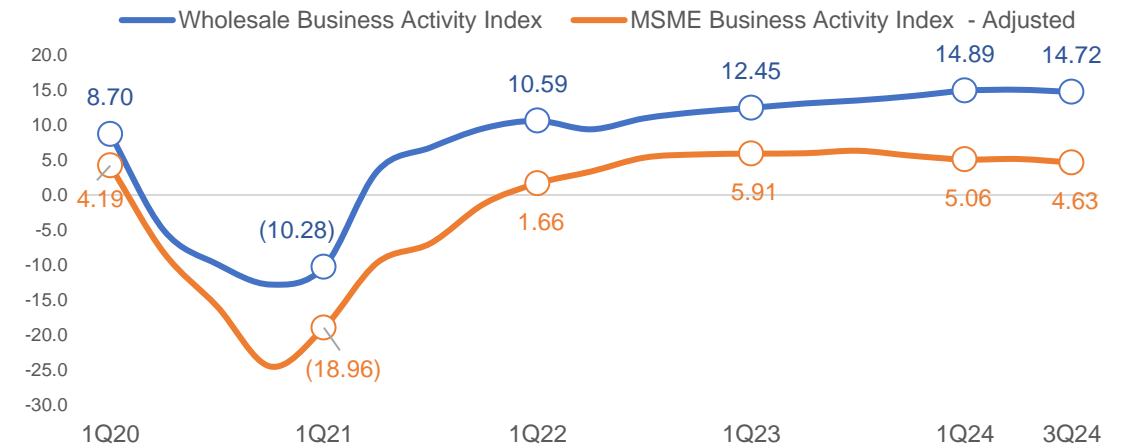
Inflation Trend (YoY %)



Foreign Reserves & IDR/USD



Business Index: MSME vs Wholesale, MA (4)





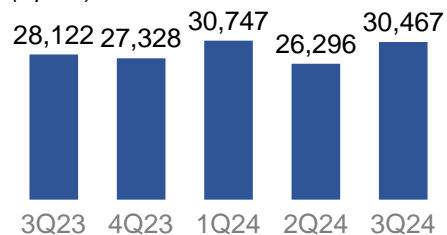
PROFITABILITY METRICS

Strong Metrics Despite Asset Quality

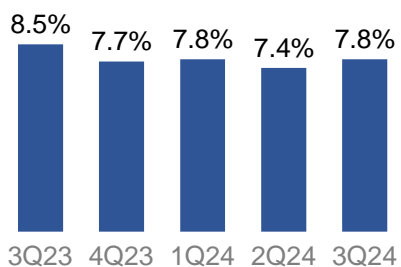
Key Ratios (Consolidated)

PPOP (↑ +15.9% QoQ)

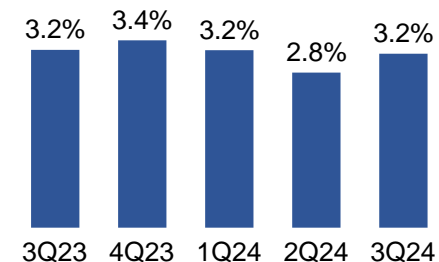
(Rp Bn)



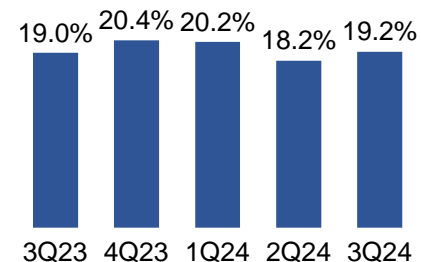
NIM (↑ +0.4% QoQ)



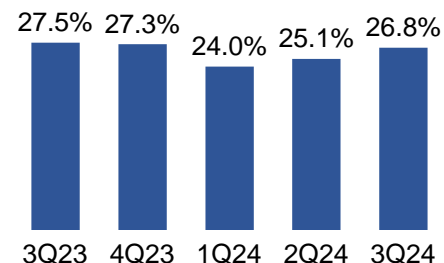
ROA AT (↑ +0.3% QoQ)



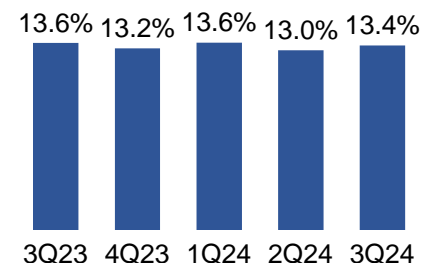
ROE (↑ +1.0% QoQ)



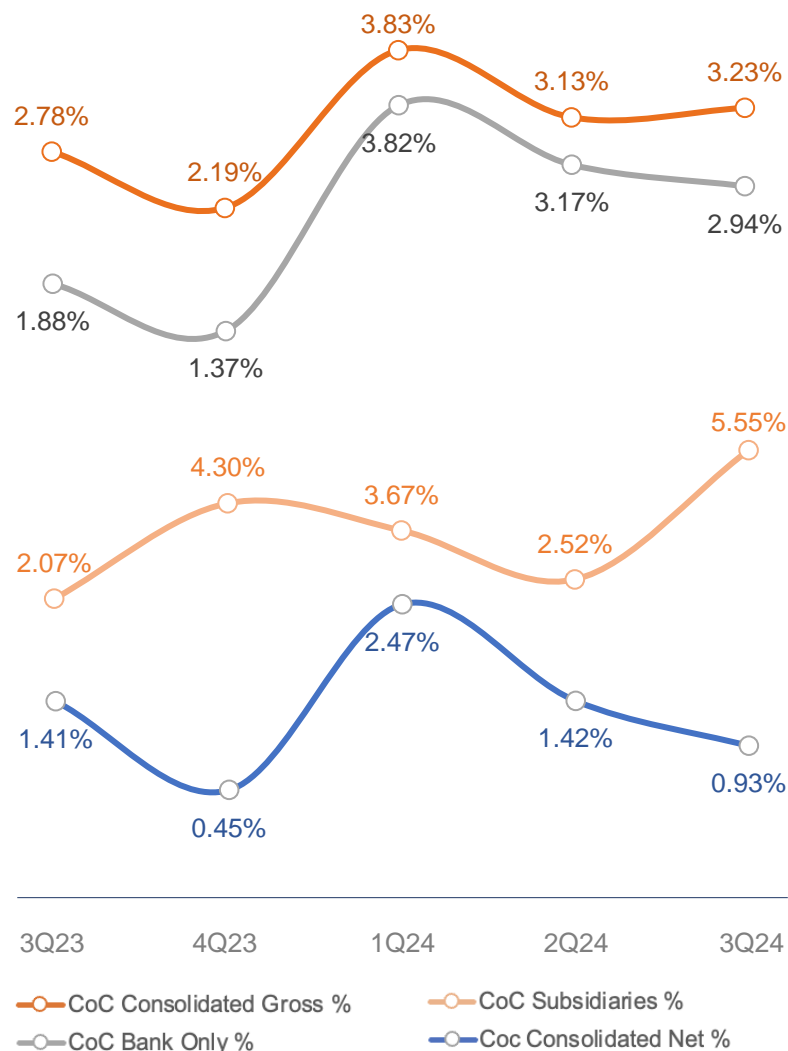
CAR (↑ +1.7% QoQ)



Lending Yield (↑ +0.4% QoQ)



Quarterly Cost of Credit Consolidated vs Bank Only



- PPOP growth remains strong at 15.9% QoQ, supported by a stable NIM despite an elevated interest rate environment in 2Q & 3Q, and the temporary portfolio mix shift from Micro to Corporate.
- Profitability metrics, ROA and ROE improved QoQ by 34bps and 97bps respectively, while CAR stood at 26.76% in 3Q24.
- The strong ability to generate recoveries on written off loans has led to further decline in the Net CoC, which fell by 49 bps to 0.93% in 3Q24. There was an increase of 300bps QoQ in Subsidiary's Gross CoC to 5.55% as PNM frontloaded provisions.



KEY FINANCIAL HIGHLIGHTS

Strong PPOP Growth Helps Us Maintain High Profitability Metrics Despite Asset Quality Weakness



Description	Consolidated						
	9M24	9M23	3Q24	2Q24	3Q23	3Q24 vs 2Q24	9M24 vs 9M23
Total Loan & Financing (IDR Bn)	1,353,356	1,250,715	1,353,356	1,336,780	1,250,715	1.2%	8.2%
Micro/ Total Loans	46.4%	47.2%	46.4%	46.6%	47.2%	-0.2%	-0.8%
Pre-Provision Operating Profit (IDR Bn)	87,510	79,180	30,467	26,296	28,122	15.9%	10.5%
NIM	7.70%	8.12%	7.83%	7.44%	8.51%	0.4%	-0.4%
Total CAR	26.76%	27.48%	26.76%	25.13%	27.48%	1.6%	-0.7%
CASA %	64.17%	63.64%	64.17%	63.17%	63.64%	1.0%	0.5%
Cost to Income Ratio (CIR)	41.30%	41.28%	42.35%	44.69%	40.34%	-2.3%	0.0%
NPL (Gross)	2.90%	3.07%	2.90%	3.05%	3.07%	-0.2%	-0.2%
Credit Cost	3.39%	2.44%	3.23%	3.13%	2.41%	0.1%	1.0%
<i>Net Credit Cost</i>	1.59%	1.22%	0.93%	1.42%	1.41%		
ROA After Tax	3.06%	3.27%	3.10%	2.81%	3.22%	0.3%	-0.2%
ROE B/S	19.21%	19.59%	18.86%	18.20%	19.04%	0.7%	-0.4%
Leverage	6.0	5.9	6.0	6.3	5.9	-0.3	0.1
Net Profit (IDR Bn)	45,362	44,214	15,466	13,913	14,652	11.2%	2.6%
PATMI (IDR Bn)	45,065	43,993	15,363	13,816	14,565	11.2%	2.4%



3Q24 STRENGTHS AND CHALLENGES

Key Strengths

❑ Focus on Improving Asset Quality

- Net downgrades to NPL improved QoQ to Rp9.2Tn from Rp9.9Tn, led by the micro segment improving to Rp5.3Tn from Rp 5.9Tn in the prior quarter.
- Recovery income continues to accelerate, rising 36.1% QoQ to Rp7.7Tn from Rp5.7Tn.
- Tightening of lending criteria led to Consolidated Micro loan growth slowing to 0.85% QoQ, compared to 2.2% in 3Q23, and recent vintage analysis reflects improved 2024 performance.

❑ Strong PPOP Growth

- Efficient liabilities management resulted in a stable COF of 3.69% as the LDR strategically increased to 89.2%.
- High Recovery income supported revenue growth as non-interest income increased by 26.6% QoQ.
- Opex remains well controlled with Consolidated CIR decreased QoQ to 42.4% from 44.7% and standing at 41.3% in 9M24, in line with our guidance for 2024.

❑ Capital Remains Strong & DPO Likely to Increase YoY

- While Tier 1 CAR stands at 26.77%, we remain able to achieve a ROE of 19.2%. Furthermore, BRI maintains ample provisions to loans at 6.2%. Both implying an opportunity to support a higher dividend payout ratio in 2024.

Key Challenges

❑ Cost of Credit Elevated but Recovering Post 1Q24

- Gross cost of credit at 3Q24 was 3.39%, down from 3.48% in 1H24. Albeit cost of credit trend has been moderating, this figure remains above our FY24 guidance, as we front-loaded provision for the micro and small business portfolios, especially restructuring loans to curb the impact of potential deterioration.
- Adjusting for the provision overlay, our cost of credit at 9M24 was 2.97% (Bank Only), in line with our target. More importantly, net cost of credit in 3Q24 decreased further to 0.93%. We would note that the benefit we anticipated from our subsidiaries is unlikely to materialize. Loan growth, failure to meet restructuring target, and delays in modification losses would impact this.
- BRI still maintains ample NPL Coverage at 215.4% and our Loan Loss Reserve is 6.2%, well above the pre-covid level of below 4.5%.

❑ Cost of Funds Remain Manageable

- We anticipate CoF to remain flat through year end before seeing improvements in 2025 if rates continue to decline. 3Q24 CoF improved on QoQ basis, but we need to see further improvement in liquidity condition in the system to obtain full benefit of falling rates trend. However, the decrease in weekly SRBI auctions and yields and signs of expansionary monetary policy could improve liquidity.
- CASA increased by 100bps to 64.17% at 3Q24 compared to 2Q24, following the liabilities optimization strategy. Time deposit balances decrease by 4.61% QoQ.



	2023 Actual	2024 Guidance	9M24 Actual
Loan Growth (YoY)	11.2%	10% - 12%	8.2%
NIM	7.95%	7.6% - 8.0%	7.70%
Credit Cost	2.37%	Max. 3%	3.39%
NPL	2.95%	< 3%	2.90%
CIR	41.89% (Consolidated)	41% - 42% (Consolidated)	41.30% (Consolidated)



FINANCIAL PERFORMANCE



BALANCE SHEET

Time Deposits declined by 4.6% QoQ as part of Balance Sheet Optimization



(Rp Bn)

Items	9M24	1H24	9M23	g QoQ	g YoY
Cash and Cash Equivalent	91,238	102,002	116,215	-10.6%	-21.5%
Total Earning Assets:	1,829,629	1,828,206	1,699,744	0.1%	7.6%
- Placement with BI & Other Banks	108,716	47,065	39,873	131.0%	172.7%
- Receivables (Acceptance & Others)	54,719	87,478	68,292	-37.4%	-19.9%
- Loans & Financing	1,353,356	1,336,780	1,250,715	1.2%	8.2%
- Gov't Bonds & Marketable Securities	305,123	349,490	333,937	-12.7%	-8.6%
- Other Earning Assets	7,715	7,393	6,927	4.4%	11.4%
Earning Asset Provision:	(86,092)	(87,743)	(91,187)	-1.9%	-5.6%
- Loans and Financing Provisions	(84,504)	(86,415)	(87,871)	-2.2%	-3.8%
- Other Provisions	(1,588)	(1,328)	(3,316)	19.5%	-52.1%
Fixed & Non-Earning Assets	127,141	134,907	127,193	-5.8%	0.0%
Total Assets	1,961,916	1,977,371	1,851,965	-0.8%	5.9%
Third Party Funds :	1,362,419	1,389,662	1,290,286	-2.0%	5.6%
- CASA	874,231	877,895	821,135	-0.4%	6.5%
Current Account	349,490	356,855	314,710	-2.1%	11.1%
Savings Account	524,741	521,041	506,426	0.7%	3.6%
- Time Deposits	488,188	511,767	469,151	-4.6%	4.1%
Other Interest-Bearing Liabilities	179,105	186,567	156,973	-4.0%	14.1%
Non-Interest-Bearing Liabilities	90,920	89,412	93,171	1.7%	-2.4%
Total Liabilities	1,632,443	1,665,641	1,540,431	-2.0%	6.0%
Tier 1 Capital	296,281	279,459	280,082	6.0%	5.8%
Total Equity	329,473	311,731	311,534	5.7%	5.8%
Total Liabilities & Equity	1,961,916	1,977,371	1,851,965	-0.8%	5.9%

2023	2022	2021
133,513	178,343	82,727
1,791,006	1,665,968	1,588,914
87,557	91,890	73,048
65,024	47,146	39,949
1,266,429	1,139,077	1,042,867
364,687	381,339	426,964
7,308	6,515	6,086
(88,172)	(94,975)	(89,821)
(85,502)	(93,088)	(87,829)
(2,670)	(1,887)	(1,991)
128,660	116,303	96,278
1,965,007	1,865,639	1,678,098
1,358,329	1,307,884	1,138,743
874,070	872,404	718,267
346,124	349,756	220,590
527,946	522,648	497,677
484,259	435,481	420,476
180,023	162,817	167,005
110,184	91,543	80,563
1,648,535	1,562,244	1,386,311
283,949	273,812	266,166
316,472	303,395	291,787
1,965,007	1,865,639	1,678,098

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



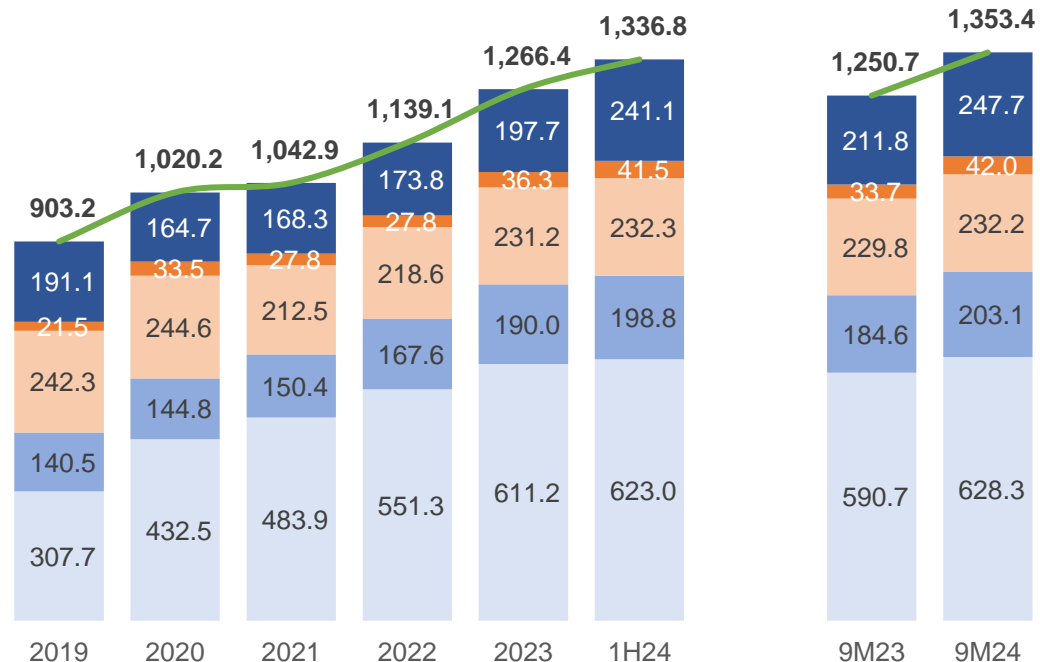
LOANS & FINANCING PORTFOLIO

Loan growth impacted by Corporate high base effect, 4Q24 Likely to Pick up

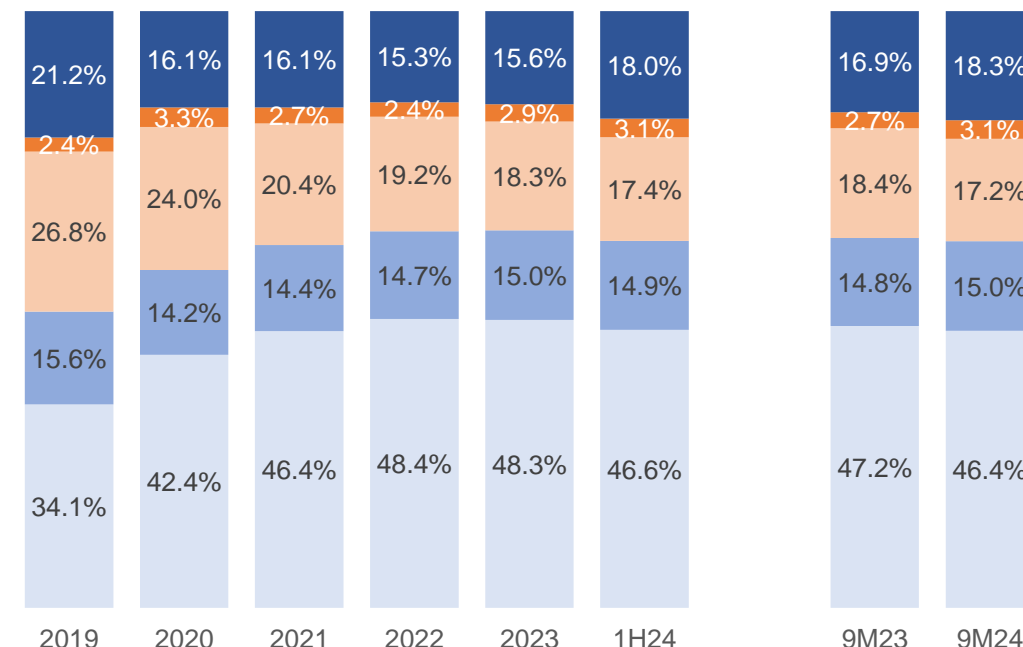


Loan Outstanding – by business segment

(Rp Tn)



Composition – by business segment (%)



	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	6.4	10.0	1.1	24.6	16.9	8.2
(Rp Tn)	37.6	18.5	2.4	8.3	35.8	102.6

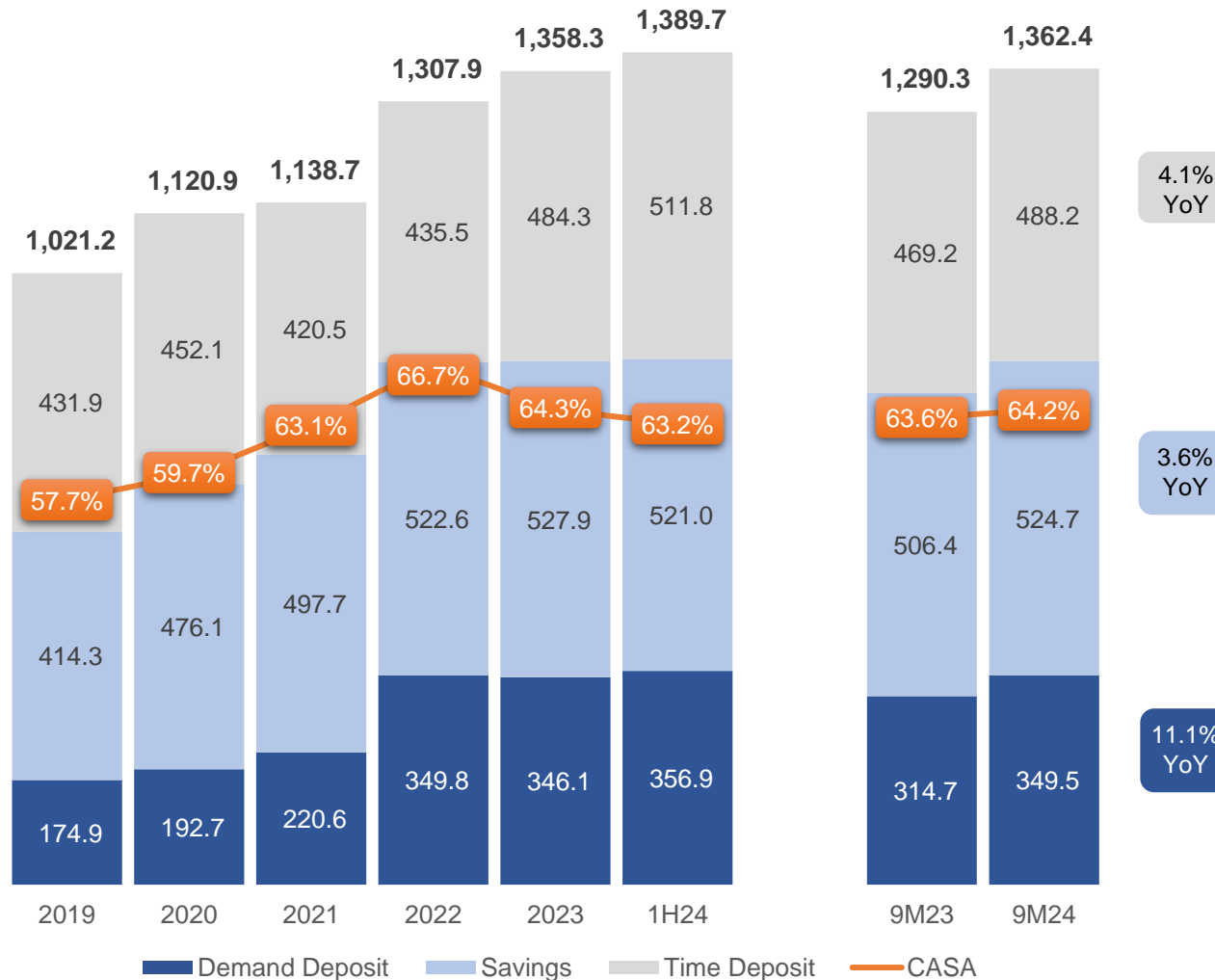
STRONG DEPOSIT GROWTH

CASA Improved QoQ by 100bps, Savings Beginning to Grow

Deposit Growth

(Rp Tn)

Total Deposit: **5.6% YoY**
CASA: **6.5% YoY**



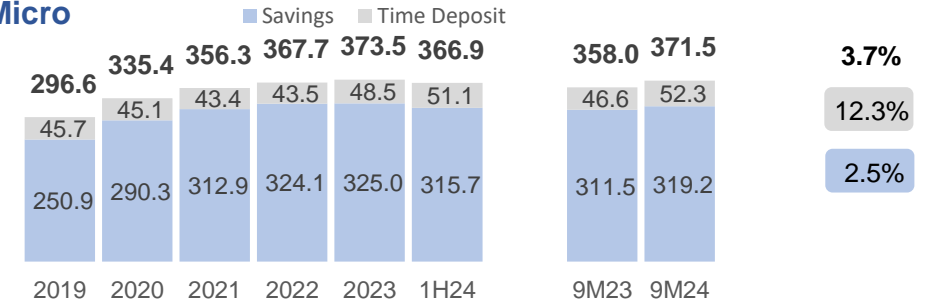
Deposit Products per Segment*

(Rp Tn)

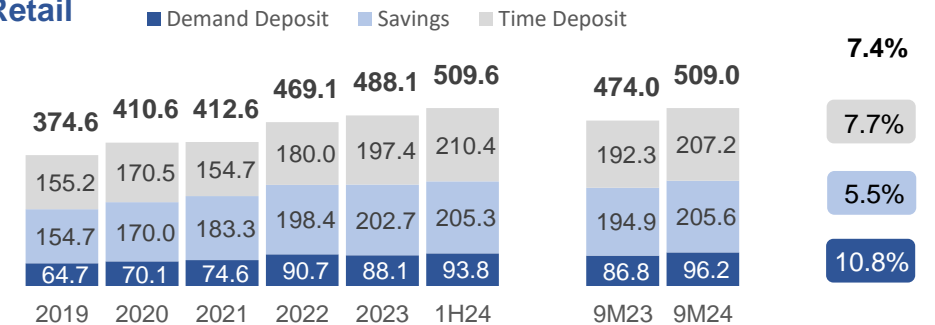
Total Deposits 9M24: Rp1,384.4 Tn

Growth YoY

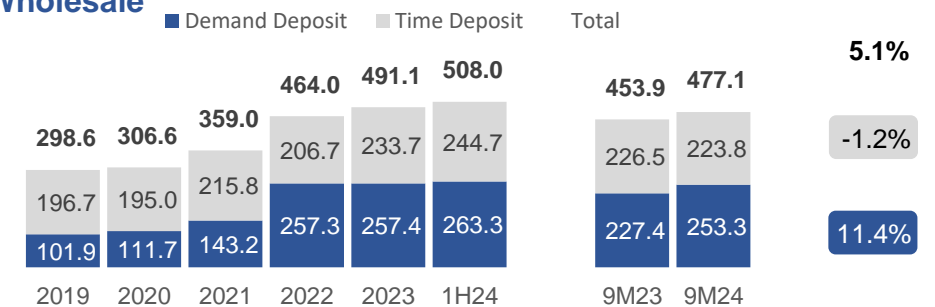
Micro



Retail



Wholesale



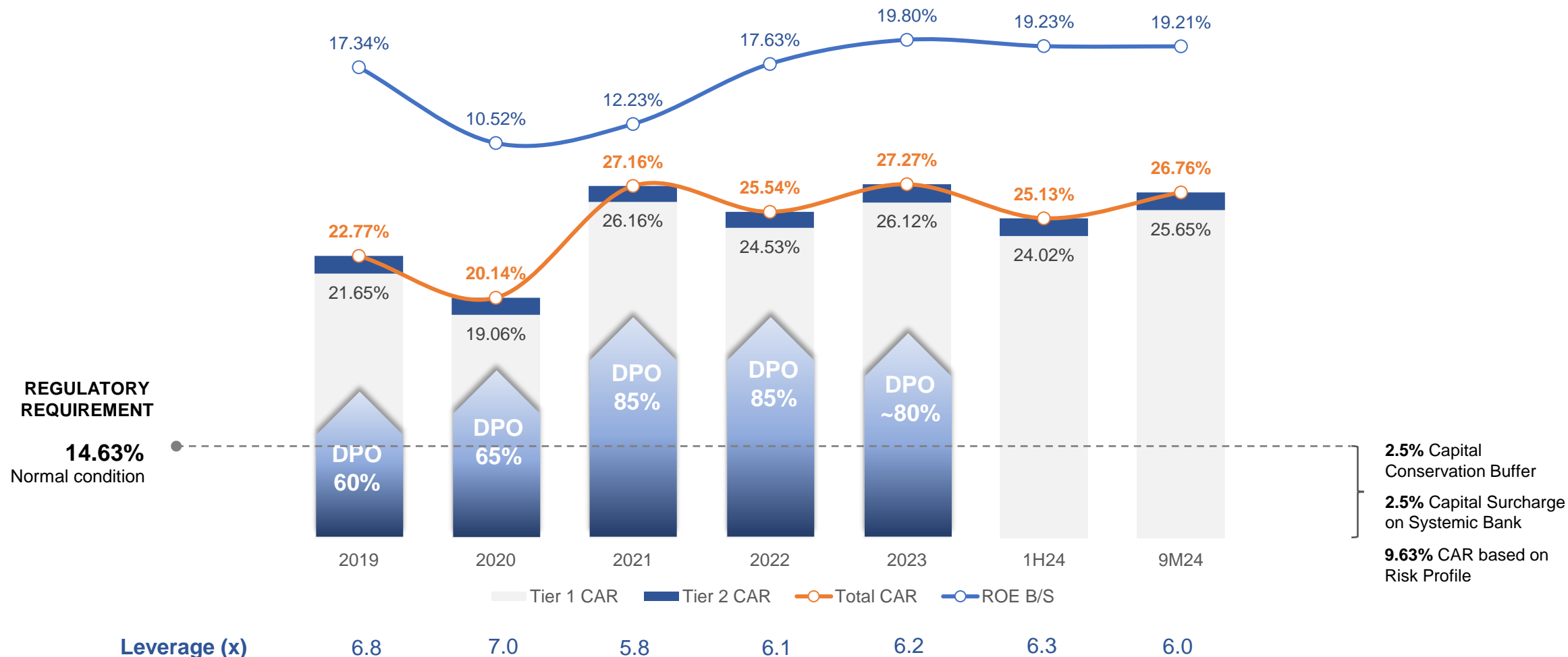
*Data is presented in Bank Only



WELL CAPITALIZED BALANCE SHEET PROVIDES FLEXIBILITY

CAR at 26.77% is Second Highest Among Top 10 Banks

3UM UNTUK INDONESIA



- 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)

*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

Pre-Provision Operating Profit (PPOP) up 10.5% YoY, Supported by Recovery Income



(Rp Bn)

Items	3Q24	2Q24	3Q23	g QoQ	g YoY	9M24	9M23	g YoY
Interest Income	50,145	48,572	46,302	3.2%	8.3%	148,792	131,893	12.8%
Interest Expense	(14,317)	(14,596)	(10,646)	-1.9%	34.5%	(43,036)	(30,696)	40.2%
Net Interest Income	35,827	33,977	35,656	5.4%	0.5%	105,756	101,197	4.5%
Net Premium Income	537	896	931	-40.1%	-42.4%	1,995	1,819	9.7%
Other Operating Income (Non-Interest) - incld. Gold	16,042	12,668	10,550	26.6%	52.1%	41,332	31,837	29.8%
Total Operating Expenses	(21,939)	(21,245)	(19,016)	3.3%	15.4%	(61,574)	(55,673)	10.6%
Personnel Expenses	(10,268)	(10,869)	(10,633)	-5.5%	-3.4%	(30,900)	(29,495)	4.8%
G&A Expenses	(7,555)	(7,357)	(6,890)	2.7%	9.7%	(21,830)	(20,423)	6.9%
Other Expenses	(4,116)	(3,019)	(1,492)	36.3%	175.8%	(8,844)	(5,755)	53.7%
Pre-Provision Operating Profit	30,467	26,296	28,122	15.9%	8.3%	87,510	79,180	10.5%
Provision Expenses	(10,967)	(7,784)	(9,157)	40.9%	19.8%	(29,464)	(22,979)	28.2%
Loan - Provision Exp	(10,859)	(10,393)	(8,571)	4.5%	26.7%	(33,588)	(21,795)	54.1%
Non-Loan - Provision Exp	(108)	2,609	(586)	104.1%	81.5%	4,124	(1,184)	-448.4%
Profit From Operations	19,500	18,511	18,964	5.3%	2.8%	58,045	56,201	3.3%
Non-Operating Income	39	13	(446)	186.2%	108.6%	(57)	(483)	-88.2%
Net Income Before Tax	19,539	18,525	18,518	5.5%	5.5%	57,988	55,719	4.1%
Net Profit	15,466	13,914	14,652	11.2%	5.6%	45,362	44,214	2.6%
Profit After Tax & Minority Interest (PATMI)	15,363	13,816	14,565	11.2%	5.5%	45,065	43,993	2.4%

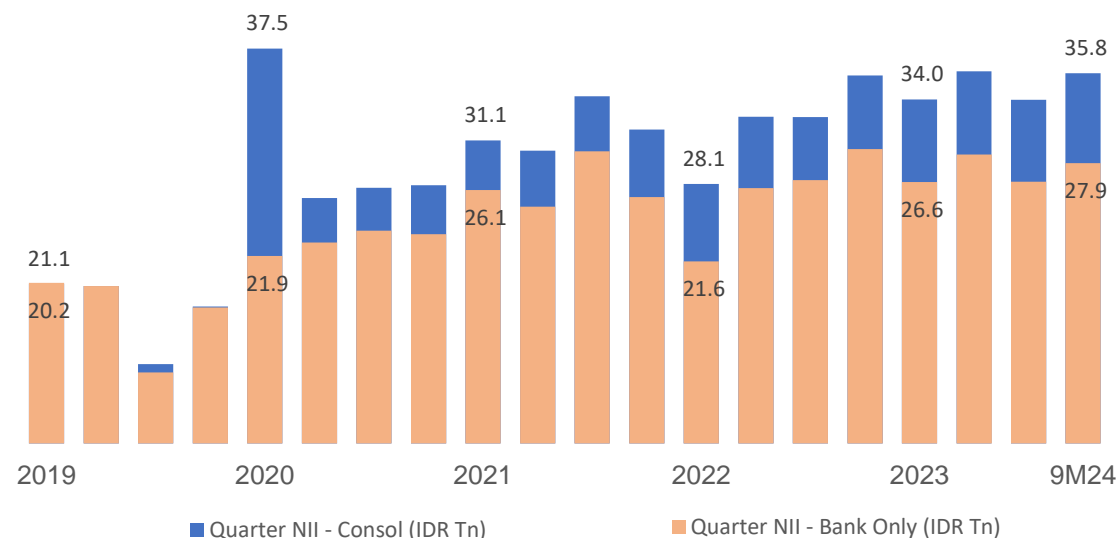
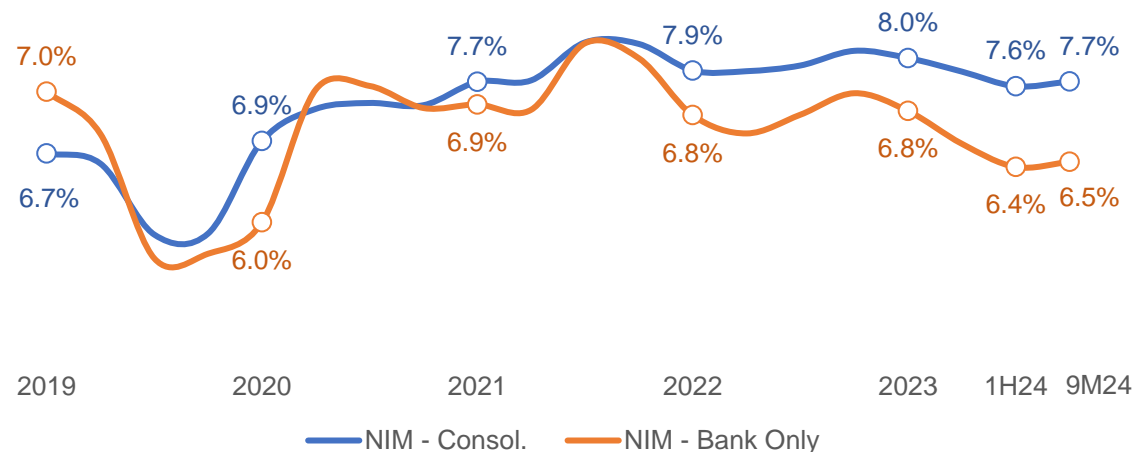


EARNING ASSET YIELD & MARGINS REMAIN ELEVATED

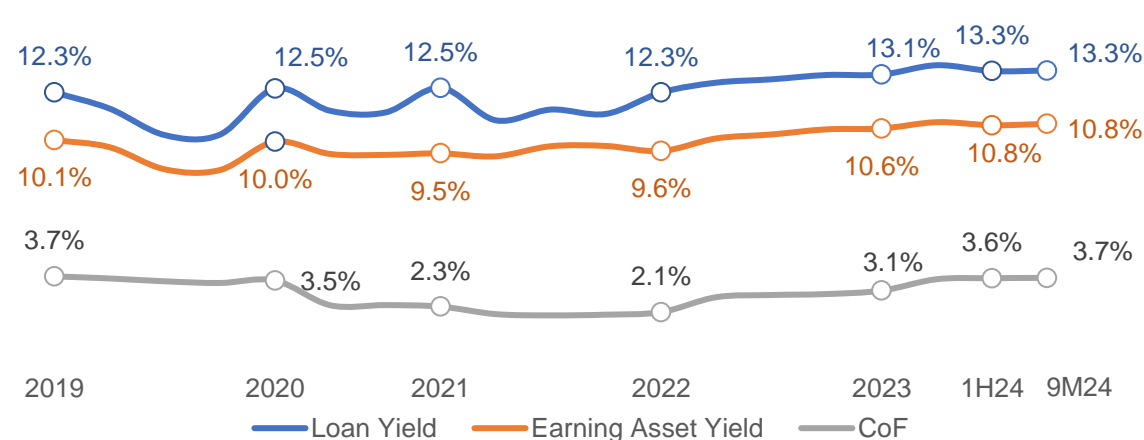
EA Yield Remains Steady, Cost of Funds is the Driver of YoY NIM contraction



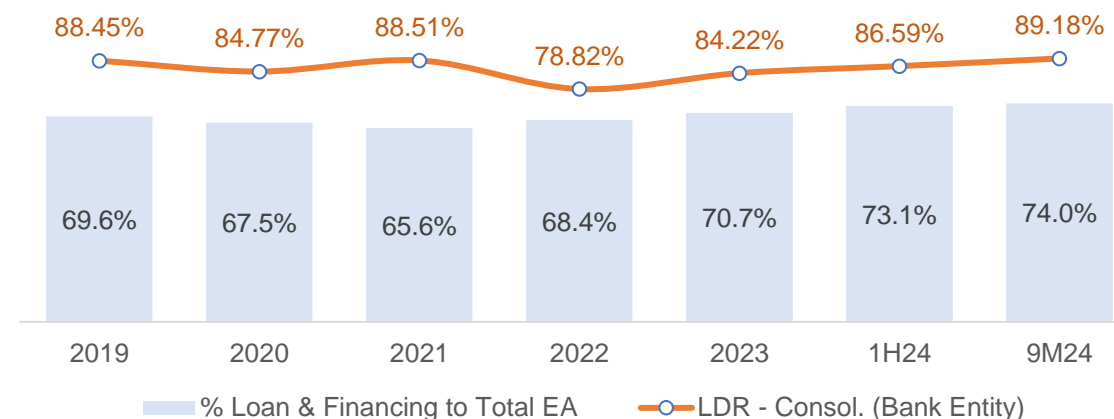
NIM – Bank Only vs Consolidated



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, Core OpEx Growth In Line With Guidance



Other Operating Income

(Rp Bn)

Items	3Q24	2Q24	3Q23	g QoQ	g YoY	9M24	9M23	g YoY
Fees and Commissions	5,898	5,829	5,337	1.2%	10.5%	17,158	15,560	10.3%
Recovery of Written-Off Assets	7,746	5,692	4,214	36.1%	83.8%	17,828	10,912	63.4%
Gain on Sale of Securities - Net	676	472	486	43.3%	39.1%	1,607	1,466	9.7%
Gain on Foreign Exchange - Net	371	208	56	78.1%	566.3%	826	292	182.9%
Unrealized Gain on Changes in Fair Value of Securities	193	(147)	(69)	231.1%	377.9%	193	222	-13.1%
Others	702	615	459	14.1%	52.7%	3,263	3,160	3.3%
Total Other Operating Income	15,585	12,668	10,483	23.0%	48.7%	40,875	31,612	29.3%

Operating Expenses

(Rp Bn)

Items	3Q24	2Q24	3Q23	g QoQ	g YoY	9M24	9M23	g YoY
Salaries and Employee Benefits	10,268	10,869	10,633	-5.5%	-3.4%	30,900	29,495	4.8%
General and Administrative	7,555	7,357	6,890	2.7%	9.7%	21,830	20,423	6.9%
Others	4,116	3,019	1,492	36.3%	175.8%	8,844	5,755	53.7%
Total Operating Expense	21,939	21,245	19,016	3.3%	15.4%	61,574	55,673	10.6%



FEE & OTHER OPERATING INCOME

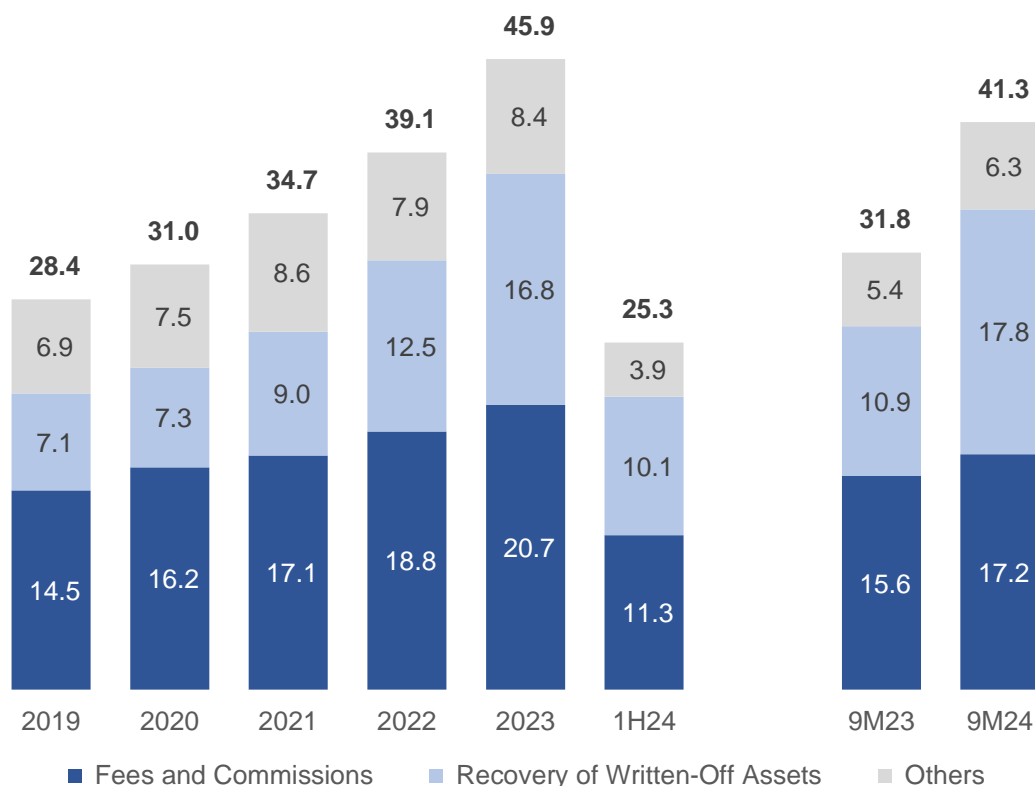
Trade Finance & E-Channel Fees Supporting 10.5% YoY Fee & Commission Growth



Consolidated - Other Operating Income

(Rp Tn)

YoY g = 29.8%



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

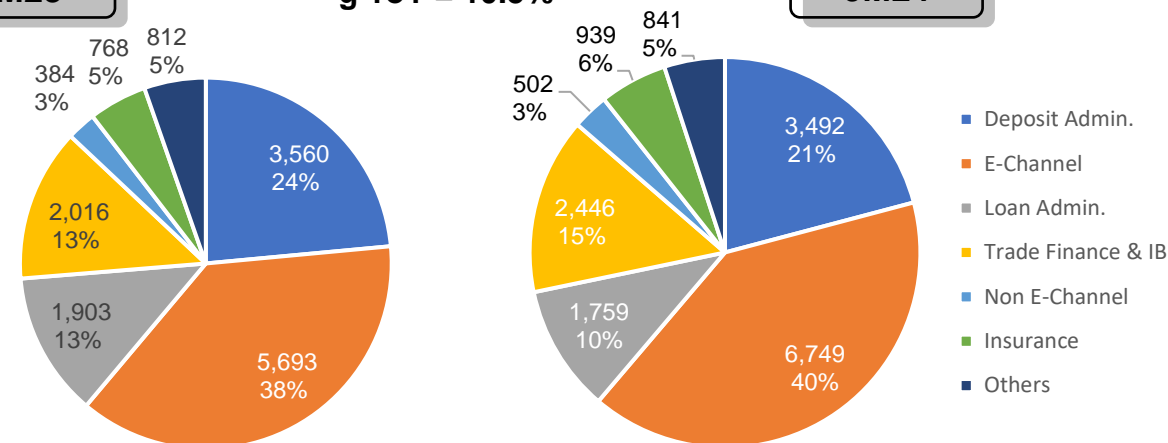
Bank Only - Fee and Commission – Composition

(Rp Bn)

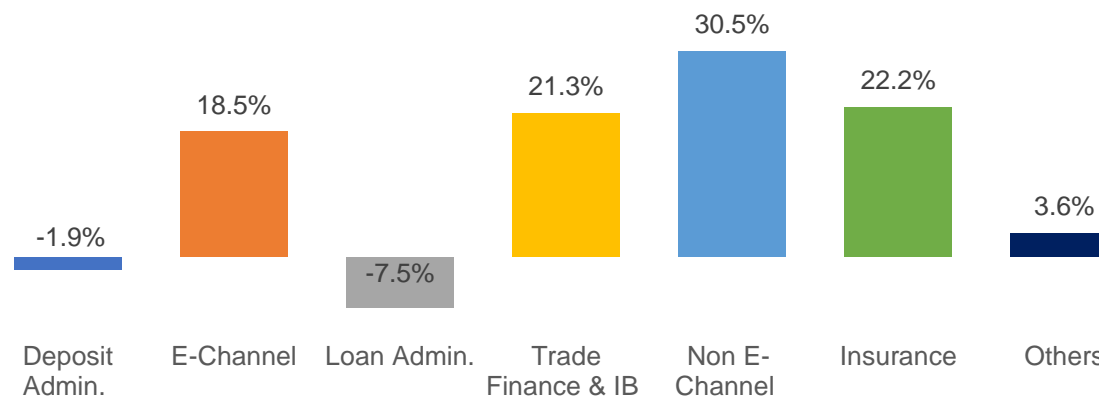
9M23

g YoY = 10.5%

9M24



Bank Only - Fee and Commission YoY Growth





OPERATING EXPENSE BREAKDOWN

Core Cost Management remains well controlled, Subsidiaries Efficiency Improving

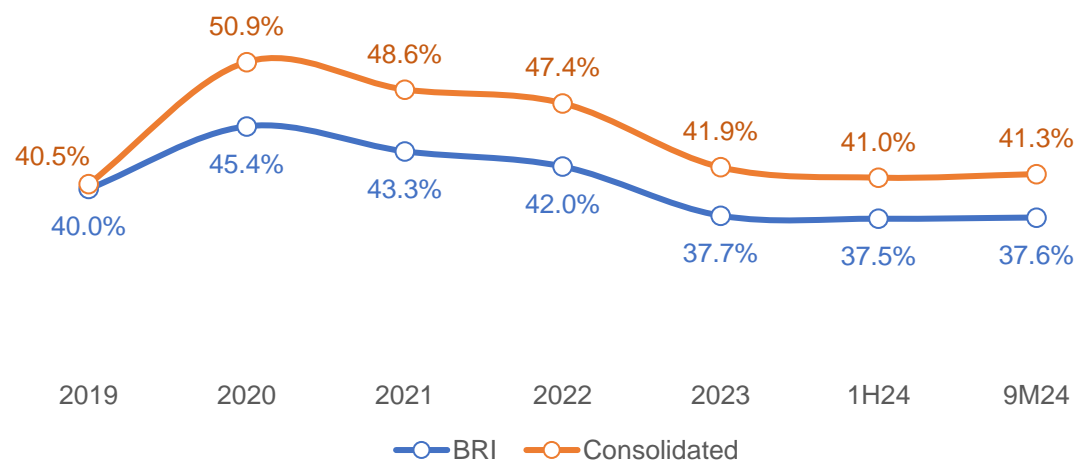


(Rp Bn)

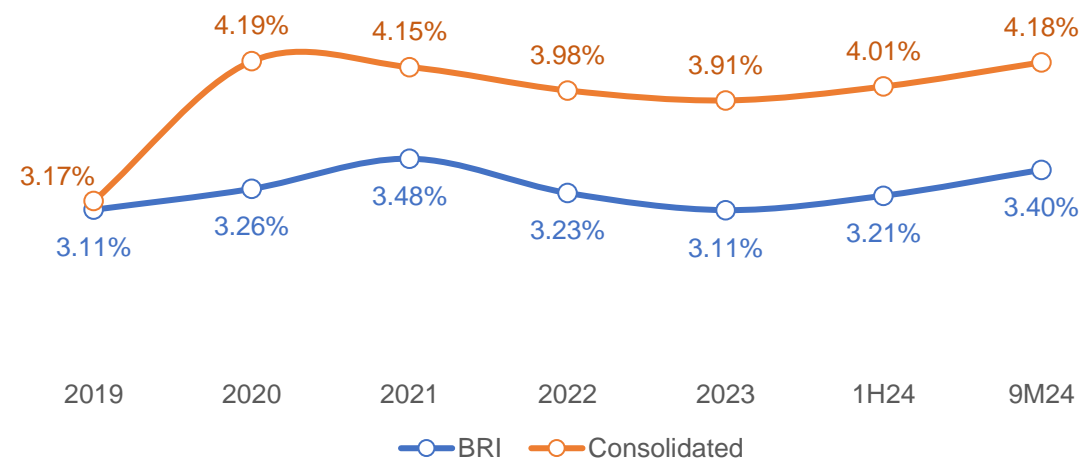
Items	3Q24	2Q24	3Q23	g QoQ	g YoY
Bank Only - Personnel Expenses	7,251	8,152	7,648	-11.1%	-5.2%
Bank Only - G&A Expenses	5,622	5,258	4,831	6.9%	16.4%
Bank Only - Other Expenses	3,831	2,670	1,150	43.5%	233.0%
Bank-Only Operating Expense	16,704	16,080	13,629	3.9%	22.6%
Subsidiaries - Personnel Expenses	3,017	2,718	2,985	11.0%	1.1%
Subsidiaries - G&A Expenses	1,933	2,099	2,059	-7.9%	-6.1%
Subsidiaries - Other Expenses	285	349	342	-18.3%	-16.6%
Subsidiaries Operating Expense	5,235	5,166	5,387	1.3%	-2.8%
Consolidated - Personnel Expenses	10,268	10,869	10,633	-5.5%	-3.4%
Consolidated - G&A Expenses	7,555	7,357	6,890	2.7%	9.7%
Consolidated - Other Expenses	4,116	3,019	1,492	36.3%	175.8%
Consolidated Operating Expense	21,939	21,245	19,016	3.3%	15.4%

9M24	9M23	g YoY
22,239	21,180	5.0%
15,966	14,841	7.6%
7,944	5,185	53.2%
46,148	41,207	12.0%
8,662	8,314	4.2%
5,864	5,582	5.0%
900	570	57.9%
15,425	14,466	6.6%
30,900	29,495	4.8%
21,830	20,423	6.9%
8,844	5,755	53.7%
61,574	55,673	10.6%

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 14.2% to Consolidated Net Profit

BRI Subsidiaries

■ BRI Ownership ■ Total Asset 9M24



Market Leader in Pawn Industry

99.99%

99.8 Tn



General Insurance Provider (property, vehicle, etc)

90.00%

7.6 Tn



National Leader in Community Based Lending

99.99%

54.5 Tn



99.97%

2.4 Tn



51.00%

25.6 Tn



67.00%

1.2 Tn



Digital Bank focused in MSME especially gig economy

86.85%

12.9 Tn



65.00%

301 Bn



99.88%

8.2 Tn



100%

35 Bn

Assets (Rp Tn)

14.6% YoY

212.6

185.4

9M23

9M24

Loan & Financing (Rp Tn)

17.3% YoY

145.5

124.1

9M23

9M24

Net Profit (Rp Tn)

23.0% YoY

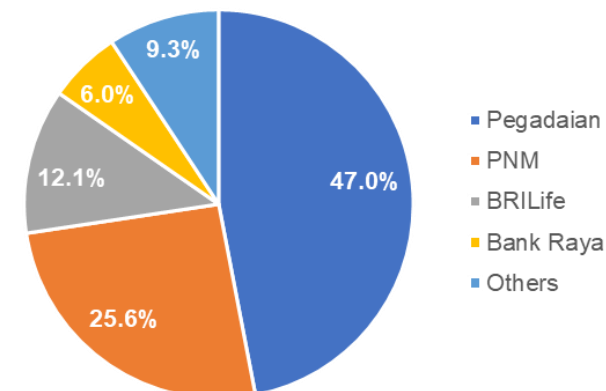
5.2

9M23

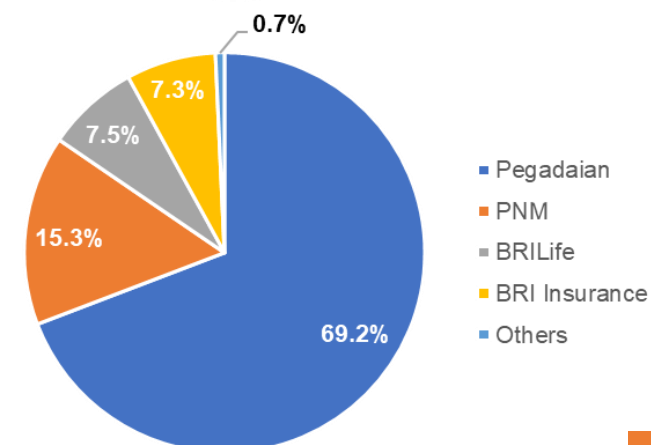
6.4

9M24

% to Total Subsidiaries Assets



% to Total Subsidiaries Net Profit





LOAN QUALITY



LOAN QUALITY

QoQ NPL Ratio Improved by 15bps to 2.9% Led by Small & Corporate



Non-Performing Loan – by Segment

Segment	9M24	9M23	1H24	2023	2022	2021	2020	2019
Micro	3.03%	2.41%	2.95%	2.47%	1.74%	1.49%	0.83%	1.18%
Consumer	2.08%	2.10%	2.13%	1.97%	1.83%	1.78%	1.49%	1.10%
Small	4.64%	4.58%	5.05%	4.88%	4.30%	4.05%	3.61%	3.17%
Medium	1.94%	2.16%	1.75%	2.56%	2.26%	3.57%	4.61%	5.38%
Corporate	2.52%	4.66%	3.07%	3.86%	4.68%	6.68%	7.57%	5.18%
Bank Only - NPL%	3.04%	3.23%	3.21%	3.12%	2.82%	3.08%	2.94%	2.62%
Subsidiaries - NPL%	1.64%	1.43%	1.49%	1.20%	1.24%	2.08%	2.49%	5.89%
Consolidated - NPL %	2.90%	3.07%	3.05%	2.95%	2.67%	3.00%	2.88%	2.80%

Special Mention – by Segment

Segment	9M24	9M23	1H24	2023	2022	2021	2020	2019
Micro	6.82%	6.56%	6.87%	5.72%	3.95%	3.03%	2.47%	3.51%
Consumer	2.92%	3.61%	2.77%	2.84%	2.76%	2.20%	2.69%	2.52%
Small	5.89%	6.06%	5.98%	5.15%	4.30%	3.42%	3.19%	4.63%
Medium	4.18%	1.43%	2.72%	2.52%	2.55%	3.08%	3.07%	2.97%
Corporate	3.84%	4.88%	4.11%	4.67%	4.32%	6.94%	2.85%	5.04%
Bank Only - SML%	5.30%	5.53%	5.35%	4.87%	3.87%	3.70%	2.75%	3.93%
Subsidiaries - SML%	7.86%	7.27%	5.51%	4.84%	3.90%	4.68%	6.00%	4.41%
Consolidated - SML %	5.56%	5.74%	5.41%	4.90%	3.90%	3.81%	3.13%	3.97%

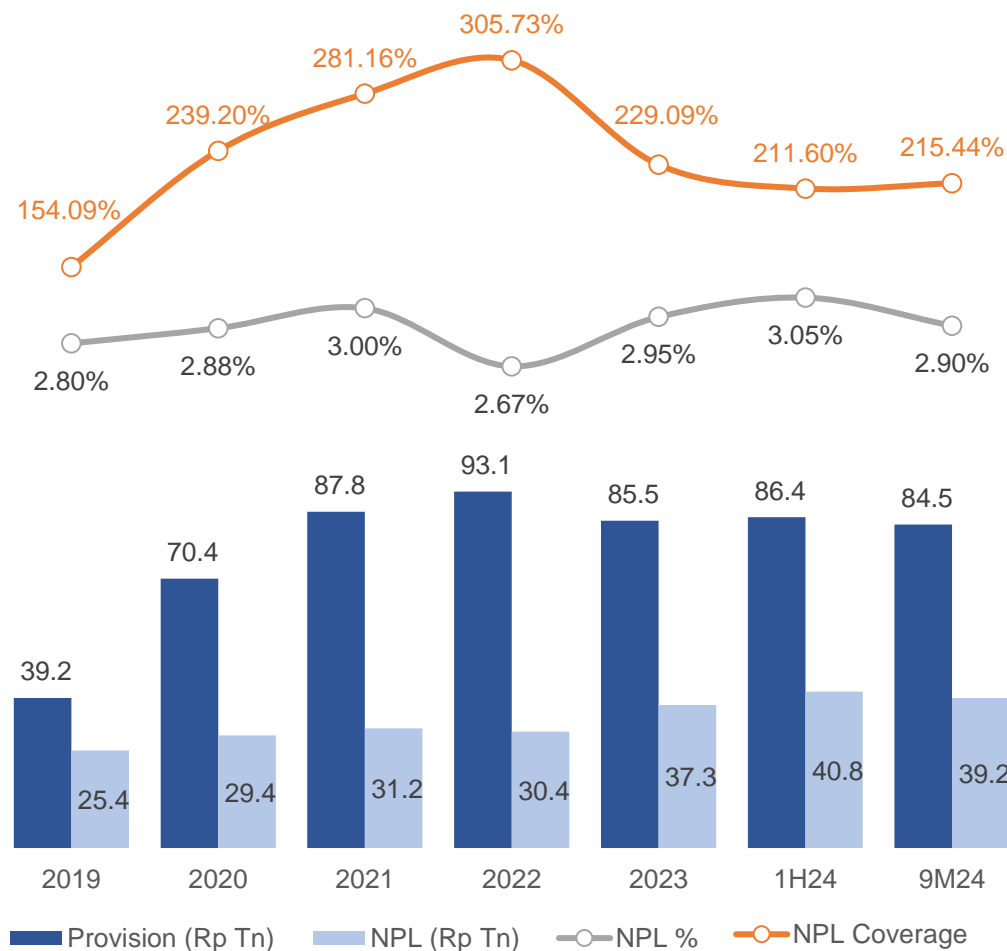


HISTORICAL NPL & LAR DATA

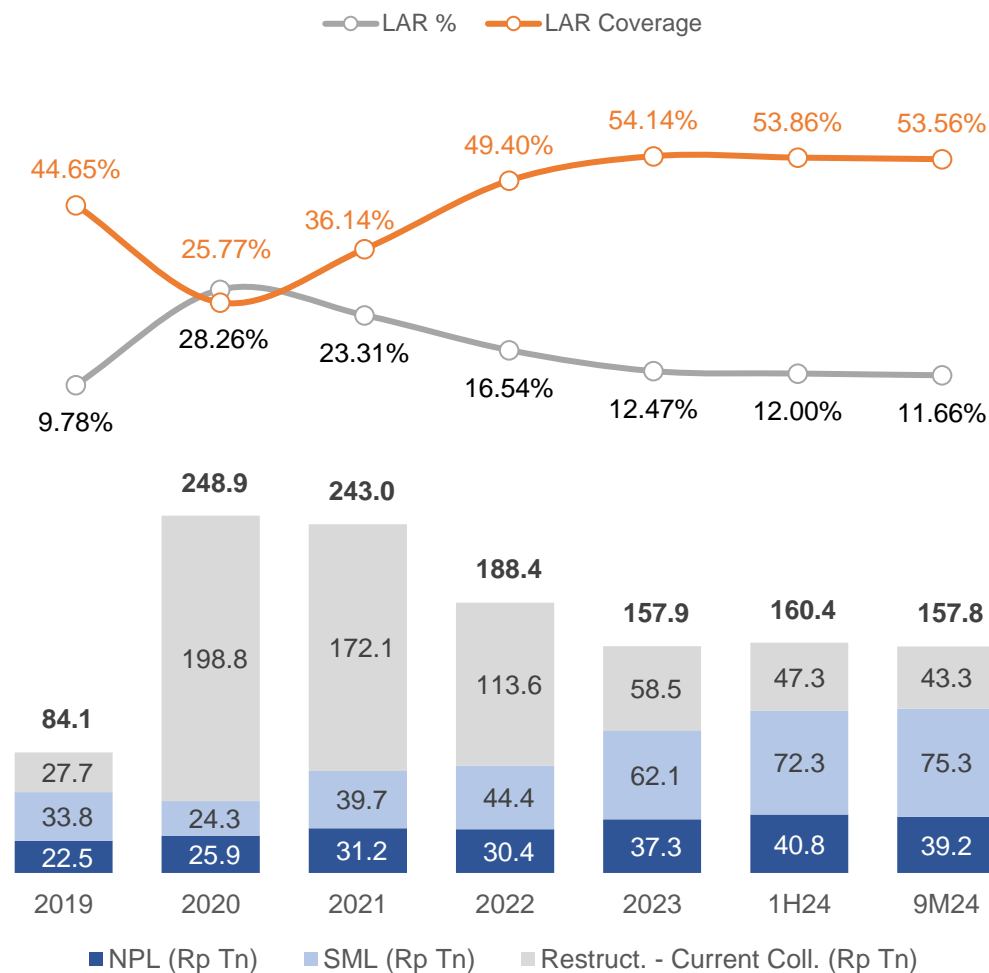
NPL Coverage Increased As Stock of NPL Declined; LAR Continues to Improve



NPL & NPL Coverage



LAR & LAR Coverage

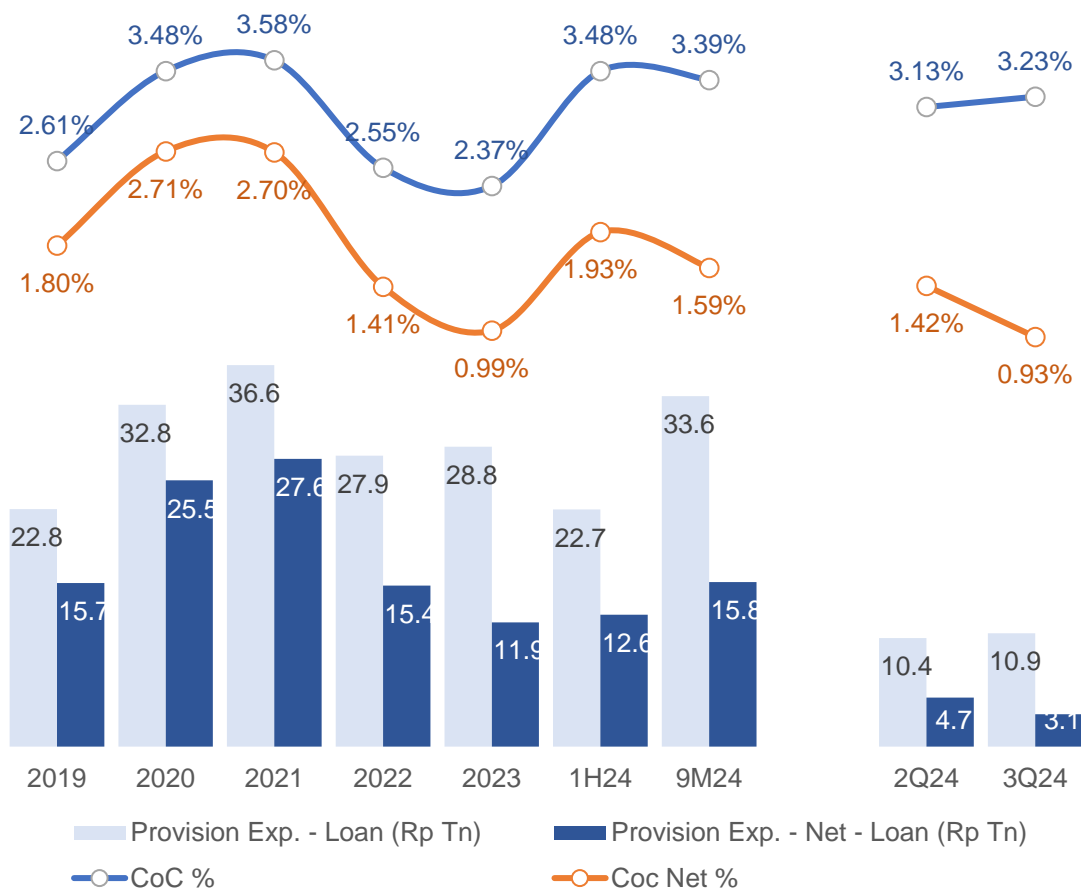


Since 2021, LAR and LAR Coverage are presented in consolidated number

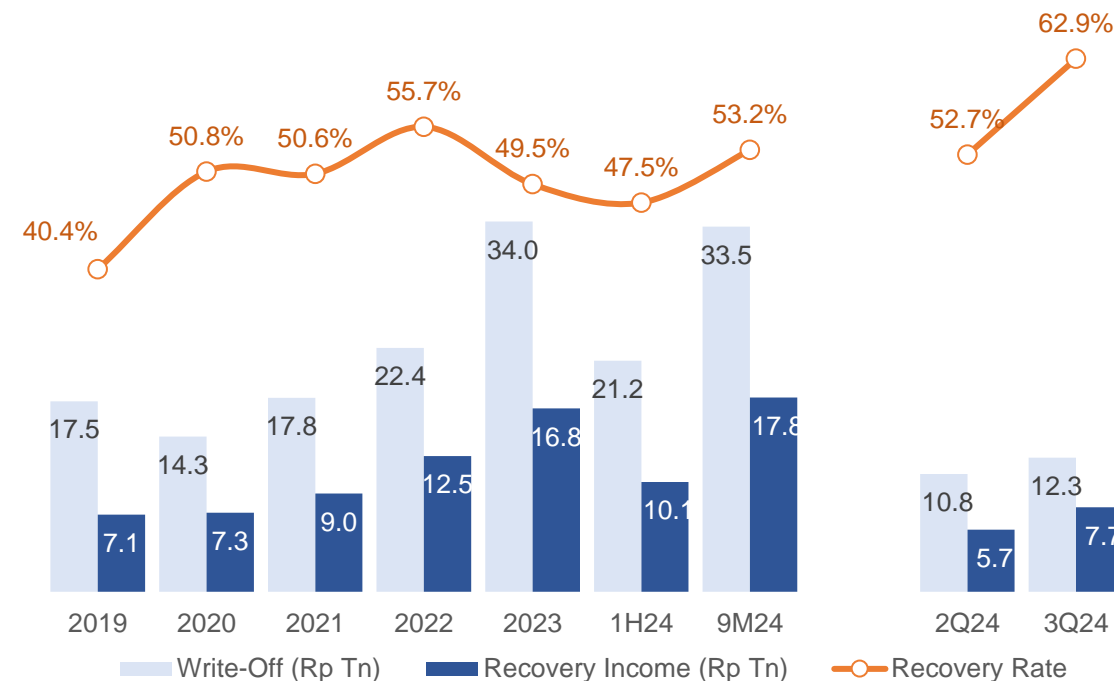
CREDIT COST, WRITE OFF, AND RECOVERY

Net CoC in 3Q24 Decreased to 0.93% Supported by Strong Recoveries

Credit Cost



Write Off & Recovery





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

Covid Restructured Loans Outstanding and Borrowers Continues to Decline

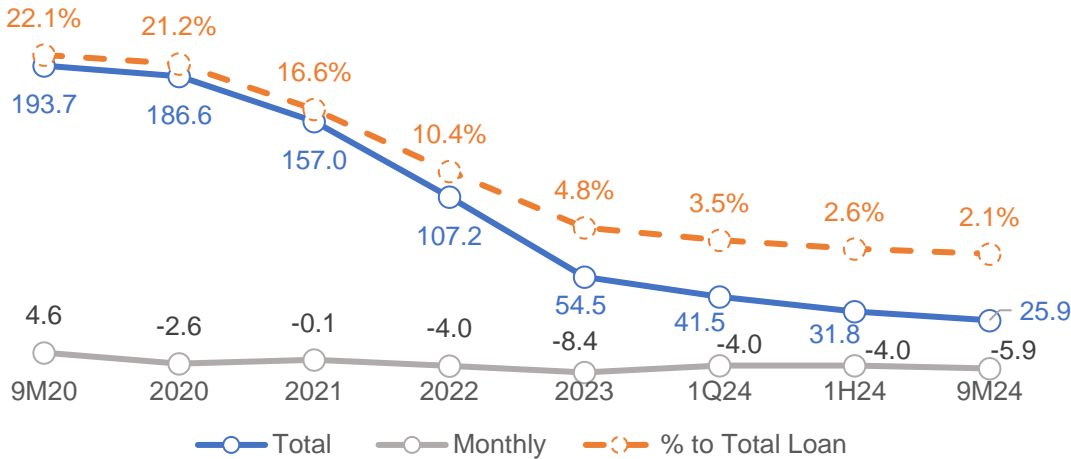


Outstanding

(Rp Tn)

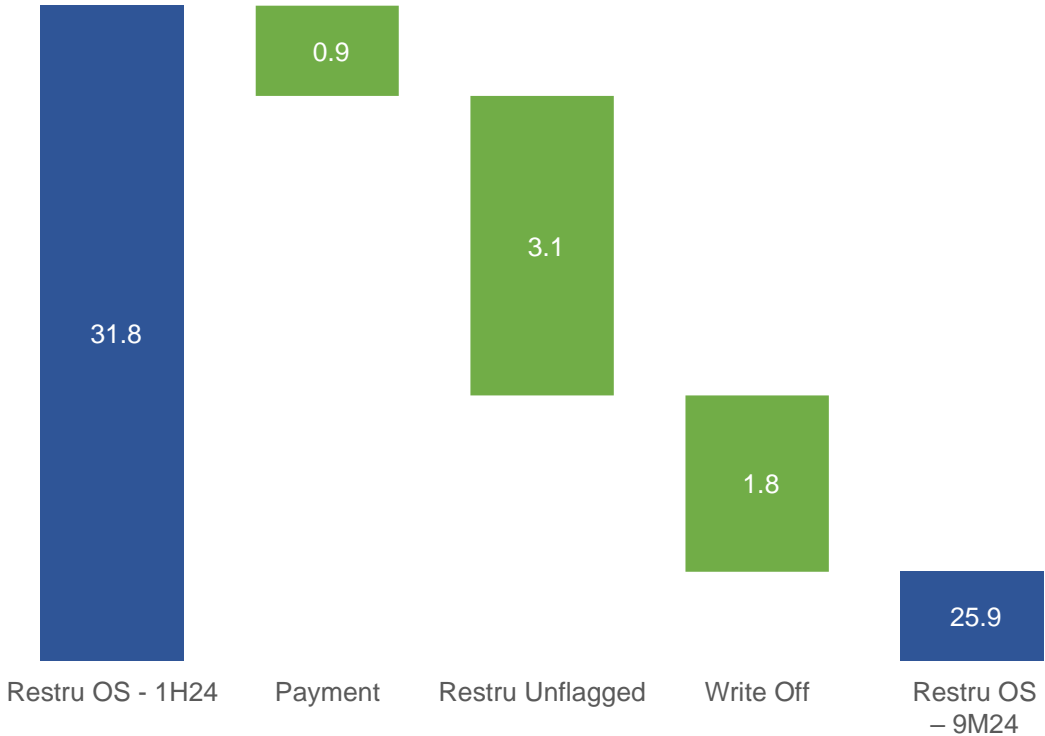
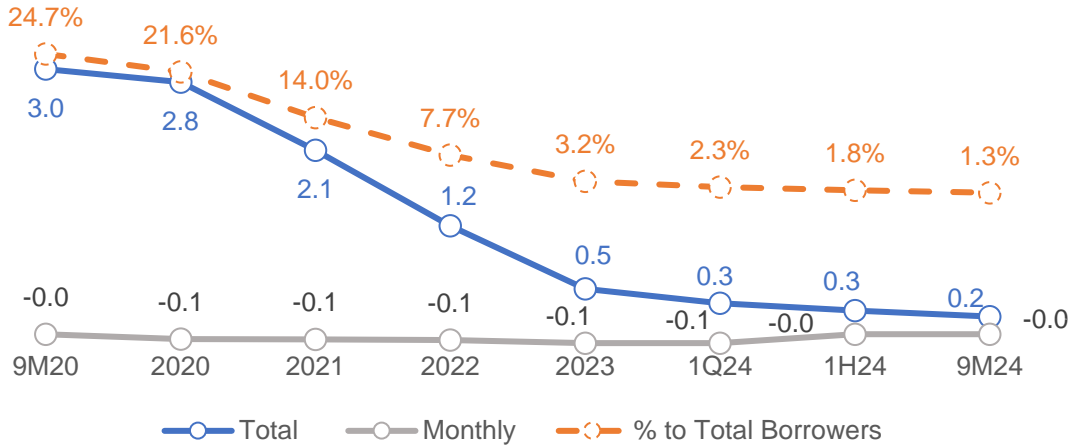
Covid-19 Restructured Loan Movement

(Rp Tn)



Borrowers

(in Mn)



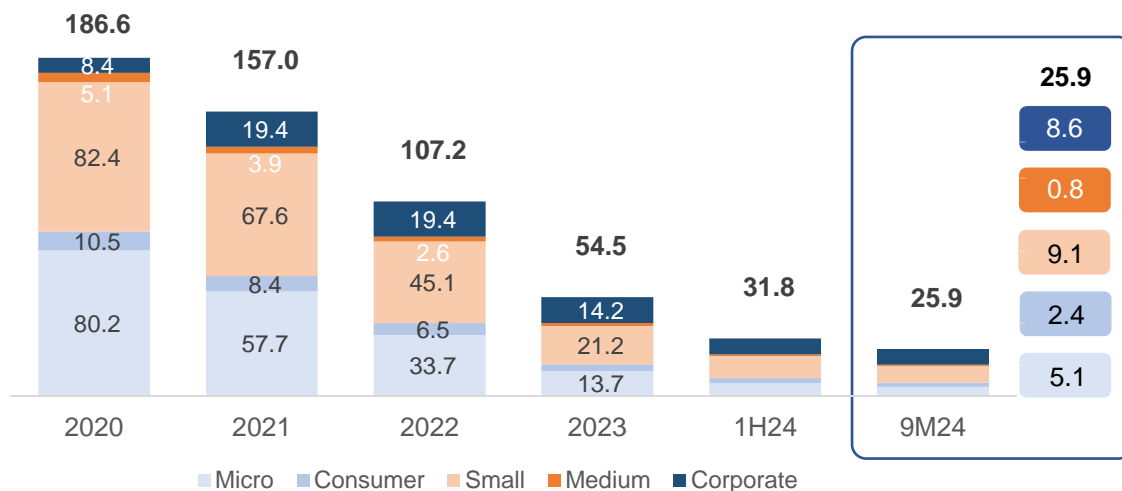


COVID-19 RESTRUCTURED LOAN – BANK ONLY (2/2)

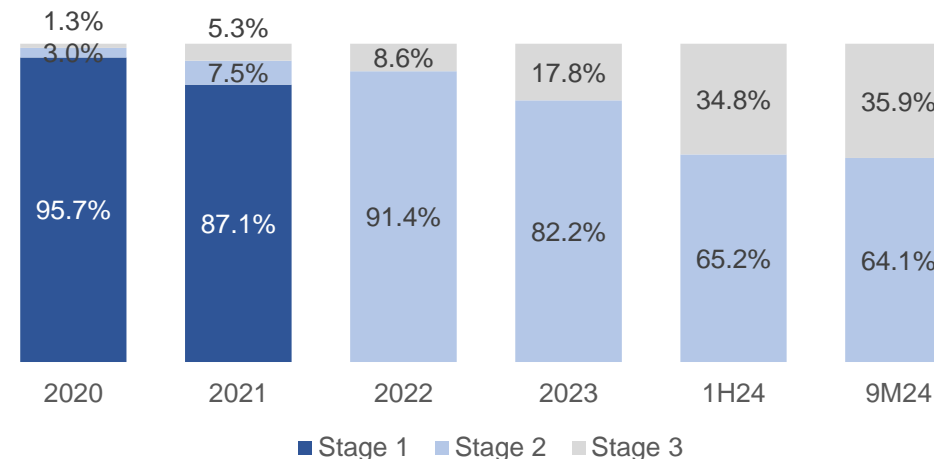


OS by Segment

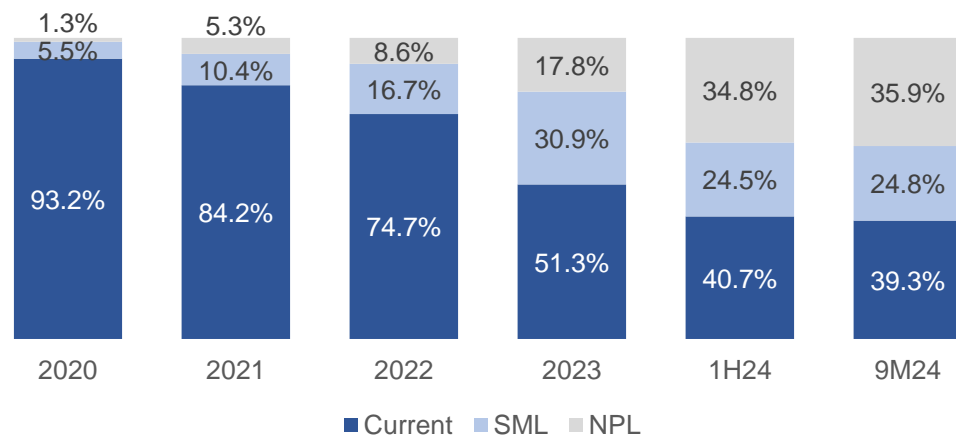
(Rp Tn)



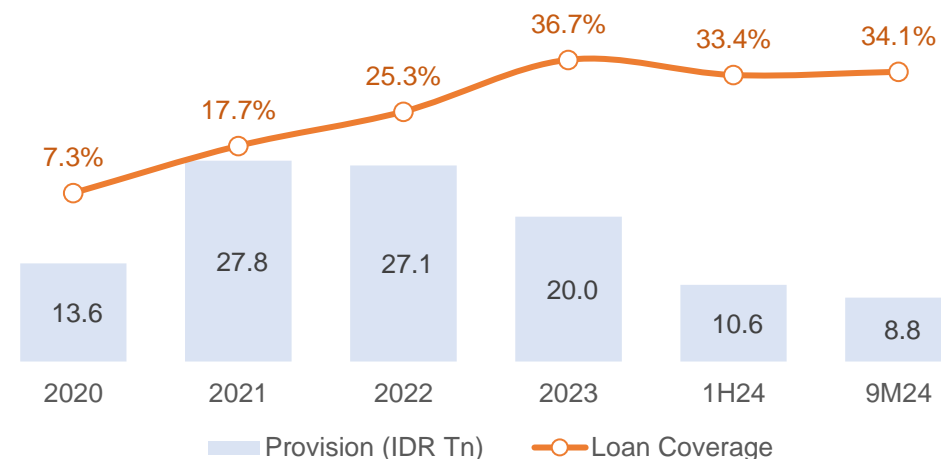
Covid-19 Restructured Loans by Stage



Covid-19 Restructured Loans by Collectability



Covid-19 Loan Provisioning

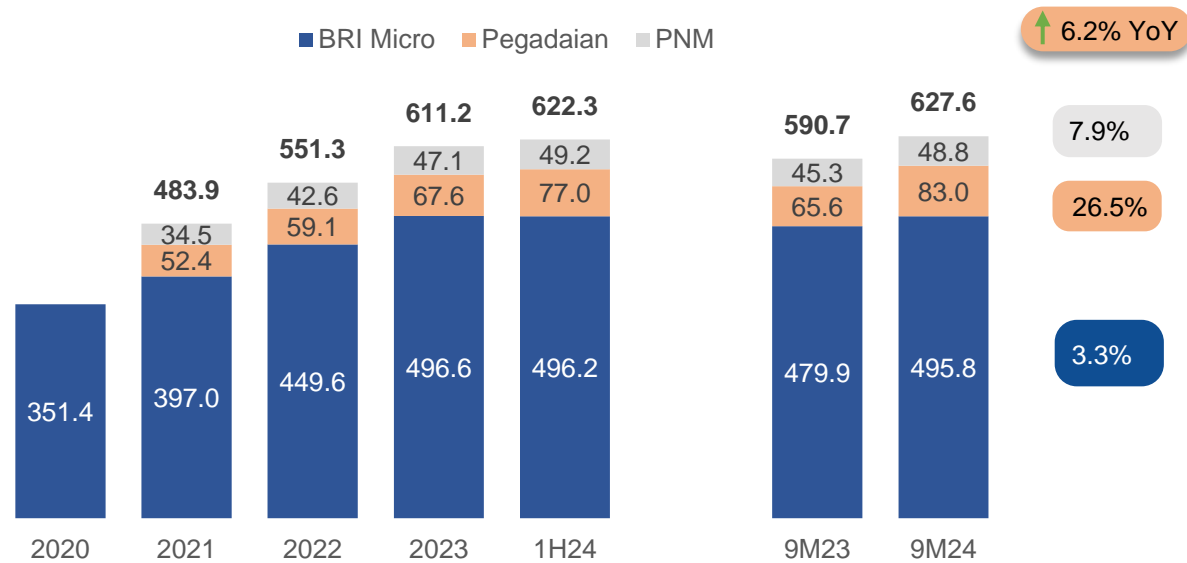




ULTRA MICRO & MICRO BUSINESS

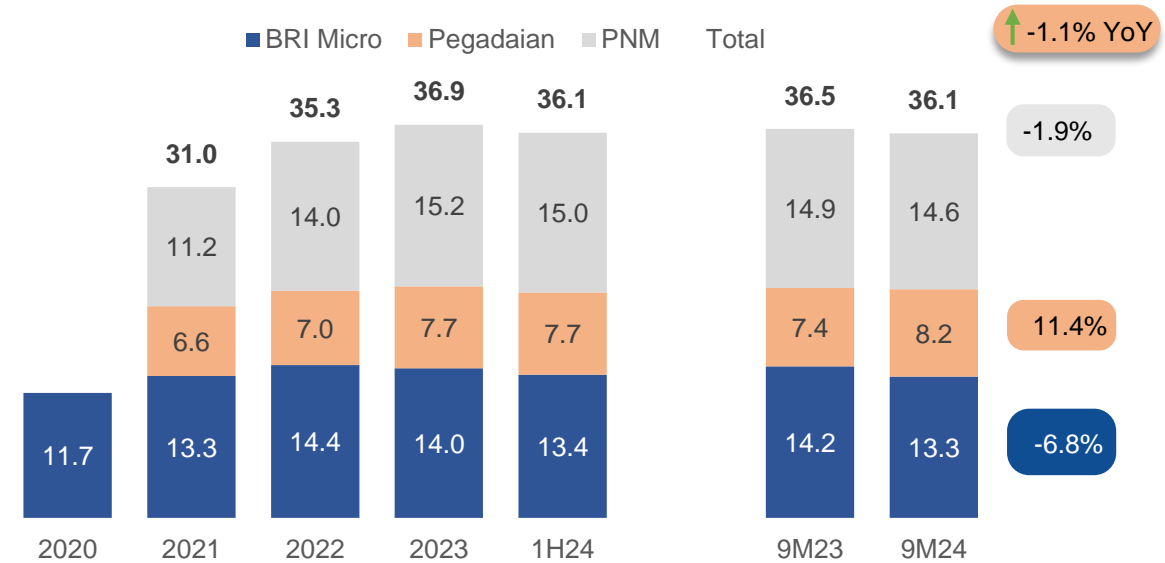
Loan Composition - Outstanding

(Rp Tn)



Borrowers

(in Mn)



Key Ratios

Description	BRI					Pegadaian					PNM				
	9M21*	1H23	9M23	1H24	9M24	9M21	1H23	9M23	1H24	9M24	9M21	1H23	9M23	1H24	9M24
Cost of Fund	2.1%	2.7%	2.7%	3.6%	3.6%	6.2%	5.8%	5.8%	6.1%	6.2%	8.7%	6.9%	7.0%	6.5%	6.5%
Credit Cost	3.8%	2.3%	2.5%	3.5%	3.3%	1.7%	1.7%	1.1%	0.8%	1.5%	1.3%	3.0%	3.3%	6.1%	7.6%
CIR	42.1%	39.0%	37.6%	37.5%	37.6%	63.0%	55.5%	56.1%	52.3%	50.5%	76.7%	71.0%	70.2%	60.1%	59.6%

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

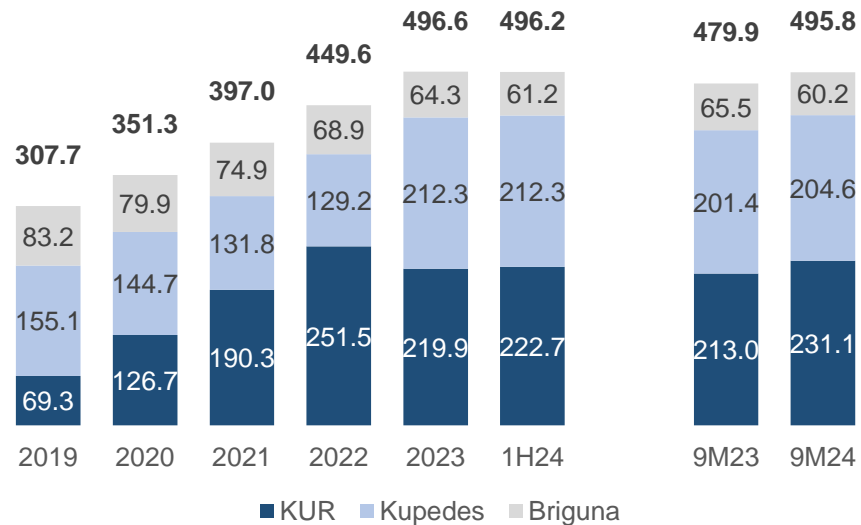
Slower Loan Growth To Focus On Asset Quality

3UMn UNTUK INDONESIA



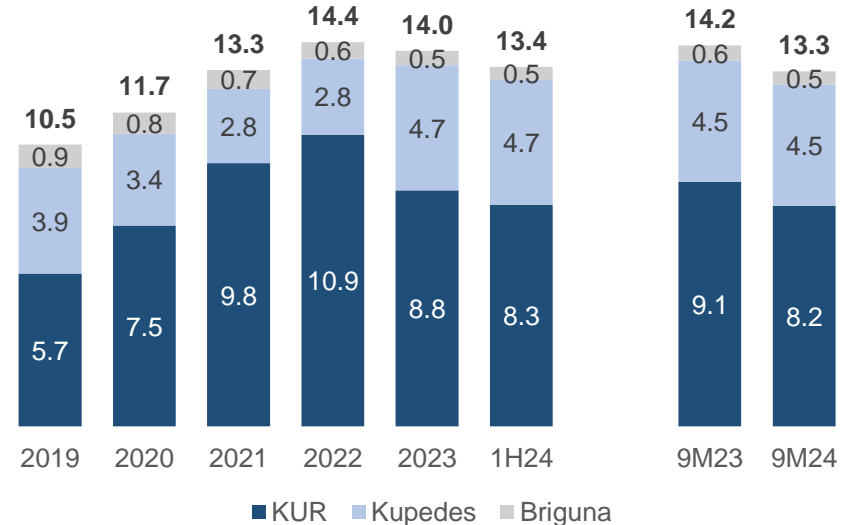
Micro Loan Outstanding

(Rp Tn)

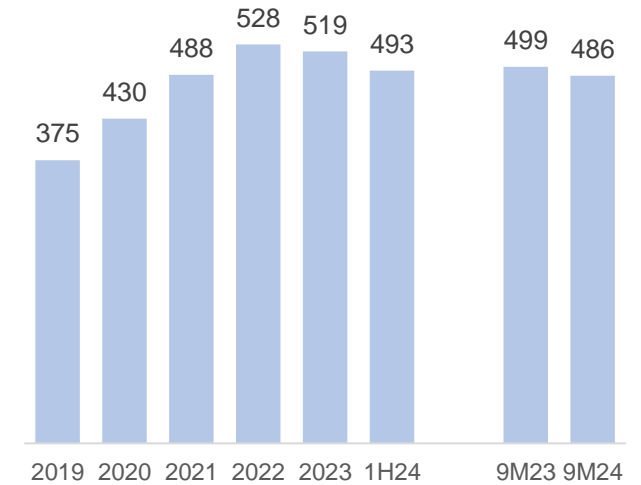


Borrowers

(in Mn)



Borrowers per Loan Officer



Growth YoY

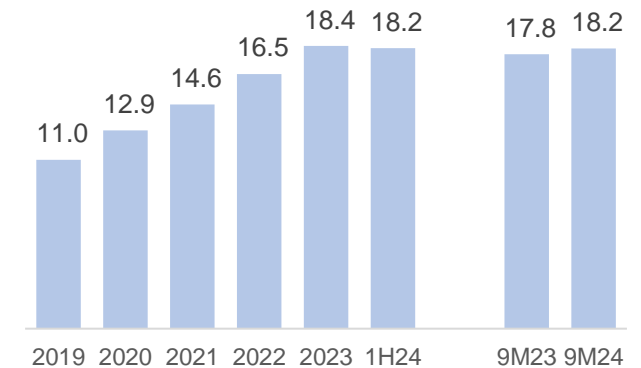
Product	2019	2020	2021	2022	2023	1H24	9M23	9M24
KUR	279.5%	82.8%	50.1%	32.2%	-12.6%	1.3%	-9.1%	8.5%
Kupedes	53.4%	-6.8%	-8.9%	-1.9%	64.3%	16.1%	57.5%	1.6%
Briguna	39.9%	-4.0%	-6.3%	-8.0%	-6.7%	-8.6%	-6.9%	-8.1%
Total	72.0%	14.2%	13.0%	13.3%	10.4%	5.7%	10.9%	3.3%

Growth YoY

Product	2019	2020	2021	2022	2023	1H24	9M23	9M24
KUR	4.5%	31.4%	31.1%	10.8%	-19.12%	-14.2%	-14.2%	-9.8%
Kupedes	8.7%	-12.8%	-19.5%	2.7%	64.71%	13.3%	71.6%	0.0%
Briguna	-3.9%	-9.8%	-10.1%	-13.6%	-12.62%	-13.7%	-10.4%	-13.5%
Total	5.3%	11.4%	13.5%	7.8%	-2.2%	-6.3%	2.3%	-6.8%

Loan OS per Loan Officer

(in Bn)



*) Bank only numbers

Kupedes Disbursement Breakdown (Rp Bn)

	4Q22	1Q23	2Q23	3Q23	4Q23	FY23	1Q24	2Q24	3Q24	9M24
KUR Graduates	3,461	18,158	12,931	16,188	13,016	60,292	9,759	5,940	3,747	19,446
New Borrowers	4,317	11,363	7,448	8,687	6,608	34,106	4,894	3,205	3,423	11,522
Refinancing	14,880	29,639	26,290	25,311	25,646	106,886	23,234	19,234	21,605	64,073
Others	35	95	68	72	58	293	54	35	34	122
Total	22,693	59,256	46,736	50,258	45,327	201,577	37,942	28,413	28,808	95,163

2023 Kupedes Asset Quality

SML	SML %	NPL	NPL %
4,961	15.00%	1,789	5.41%
3,067	17.10%	1,455	8.11%
5,468	11.98%	1,935	4.24%
17	9.31%	5	3.04%
13,513	13.95%	5,184	5.35%

Remaining OS & Breakdown as of 3Q24

(Rp Bn)

	4Q22	1Q23	2Q23	3Q23	4Q23	FY23	1Q24	2Q24	3Q24
Remaining Loan OS	5,796	19,613	21,107	25,801	30,322	96,843	27,312	24,885	27,614
SML	1,181	3,728	3,183	3,754	2,848	13,513	1,661	328	53
NPL	505	1,719	1,327	1,299	838	5,184	138	17	1
Write-Off	616	1,332	623	288	29	2,271	1	0	0
Restructured Loan	1,284	3,032	2,235	1,828	1,038	8,132	276	14	1
Avg. NPL & WO*	0.22%	0.26%	0.25%	0.22%	0.18%	0.23%	0.05%	0.01%	0.00%
Avg. DG to SML (6 MOB)**	3.47%	4.51%	4.26%	5.81%	5.36%	4.98%	3.83%	N.A.	N.A.

- As of 9M24 Kupedes disbursement declined 39% yoy
- For 2023 Kupedes disbursements, the best performance is from Refinancing of existing customers.
- There are ~Rp957 Bn of KUR Graduates and New Borrowers disbursed in 1H24 that were topped up in 3Q24.

Implemented the Following Strategic responses:

- 1) Tighter Credit Risk Scoring Grade
- 2) Adjusted Loan Officers KPI
- 3) Hired additional loan officers and BSA
- 4) Limit loan limits by regional risk profile
- 5) Tiering loan approval
- 6) Reopen Regional Training Centers
- 7) 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 3Q24. 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 3Q24.

**Average DG to SML used data of average downgrade at 6 MOB

APPENDIX



DIGITAL INITIATIVES





BRIMO

No. Of Users Up 24.7% YoY As Financial Transaction Value Up 35.2% YoY

3UMm 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
150K Review



4.7

50M+ Download
1.5M Review

BRIMO Journey

Performance Supported by Significant Double-Digit Growth

2024

- NFC Payment
- Multi-currency Card
- Gold Saving & Investment Portfolio
- Travel & Groceries Features
- 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)

24.7% YoY

29.8

9M23

37.1

9M24

Financial Transaction

(in Mn)

44.0% YoY

2,184.1

9M23

3,145.3

9M24

Transaction value

(Rp Tn)

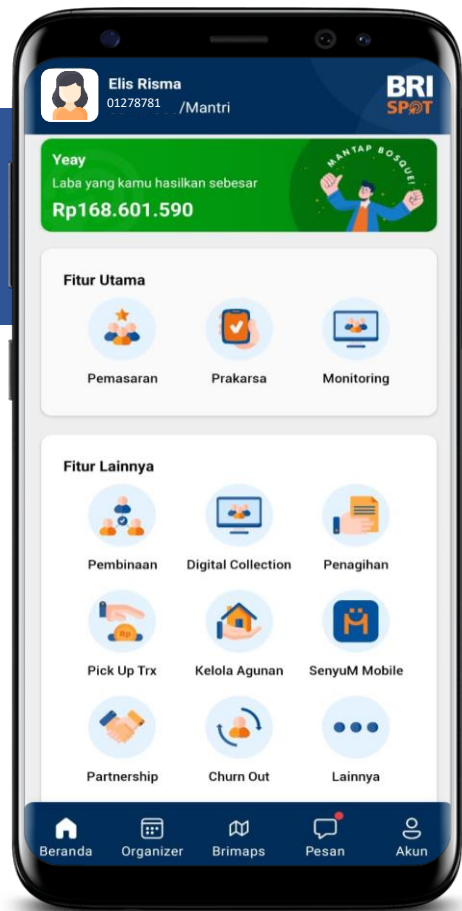
35.2% YoY

2,984.2

9M23

4,034.9

9M24



+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

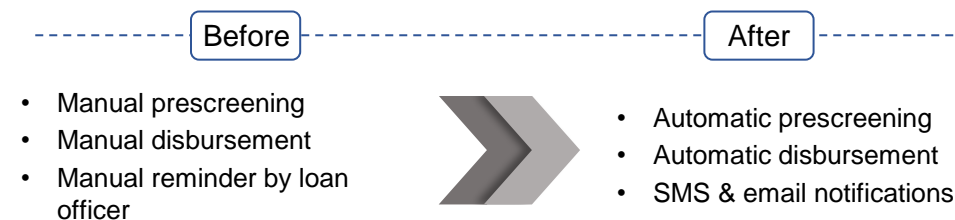
- Monitoring & evaluation
- Monitoring point to point
- "Activity Today"
- Assistance
- BRISPOT CRR
- Early warning system
- Loan collection
- KUR limit monitoring
- Credit restructuring

Boost Productivity & Unleash the Potential

Digitalization



Automation



Simplification





BRILINK AGENT

Redefining Agent's Roles to Provide Access to Financing

3UMI UNTUK INDONESIA



Agents (In Thousand)

46.3% YoY

698.7

9M23

1,022.2

9M24

Transactions (In Mn)

8.2% YoY

793.5

9M23

858.9

9M24

Loan Referrals (In Thousand)

-30.8% YoY

2,155.4

9M23

1,492.2

9M24

Fee Income (Rp Bn)

7.2% YoY

1,115.8

9M23

1,196.4

9M24

Transaction Value (Rp Tn)

12.5% YoY

1,040.1

9M23

1,170.0

9M24

CASA (Rp Tn)

8.7% YoY

20.5

9M23

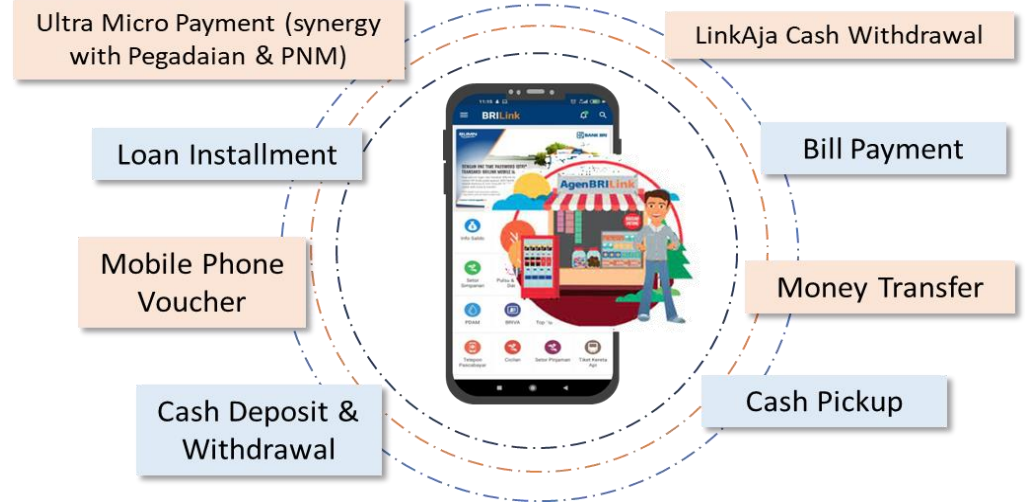
22.3

9M24

SERVICES

STRATEGY

SERVICES PROVIDED



STRATEGY



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PNM & PEGADAIAN





PNM
Permodalan Nasional Madani



Balance Sheet Highlight

	3Q23	3Q24	9M23	9M24	g YoY
Total Assets	50,887	54,494	50,887	54,494	7.1%
Loan Outstanding (Gross)	45,253	48,810	45,253	48,810	7.9%
Total Liability	42,249	44,452	42,249	44,452	5.2%
Total Equity	8,638	10,042	8,638	10,042	16.3%

Income Statement Highlight

	3Q23	3Q24	9M23	9M24	g YoY
Net Interest Income	3,206	3,699	8,768	10,002	14.1%
Other Operating Income	82	26	223	182	-18.2%
Overhead Cost	2,259	2,186	6,312	6,066	-3.9%
Net Income After Tax	453	155	1,206	986	-18.3%

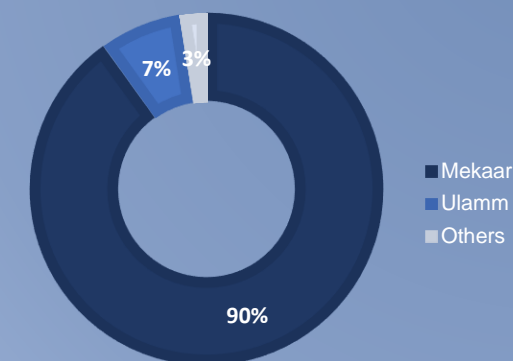
Key Ratios

	3Q23	3Q24	9M23	9M24	g YoY
NIM	27.8%	29.4%	25.4%	26.6%	1.2%
COF	7.1%	6.6%	7.0%	6.5%	-0.5%
COC	4.0%	10.7%	3.3%	7.6%	4.3%
CIR	68.7%	58.7%	70.2%	59.6%	-10.6%

The largest group lending provider in Indonesia

- Catering to more than 14.6 Mn borrowers, including 14.6 Mn group lending borrowers
- Providing loans that are aimed at empowering underprivileged women

Loan Composition As of 9M24



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
+42,800 account officers



Balance Sheet Highlight

	3Q23	3Q24	9M23	9M24	(Rp Bn) g YoY
Total Assets	80,743	100,284	80,743	100,284	24.2%
Loan Outstanding (Gross)	65,617	82,990	65,617	82,990	26.5%
Total Liability	49,323	65,660	49,323	65,660	33.1%
Total Equity	31,420	34,624	31,420	34,624	10.2%

Income Statement Highlight

	3Q23	3Q24	9M23	9M24	(Rp Bn) g YoY
Net Interest Income	3,125	3,918	9,130	11,390	24.8%
Other Operating Income	467	709	1,361	1,755	28.9%
Overhead Cost*	2,052	2,189	5,884	6,644	12.9%
Net Income After Tax	1,112	1,539	3,219	4,444	38.1%

*Excluding Cost of Good Sold for Gold

Key Ratios

	3Q23	3Q24	9M23	9M24	g YoY
NIM	19.2%	19.2%	19.6%	20.1%	0.5%
COF	5.9%	6.5%	5.8%	6.2%	0.4%
COC	0.7%	2.1%	1.1%	1.5%	0.3%
CIR	57.1%	47.3%	56.1%	50.5%	-5.5%

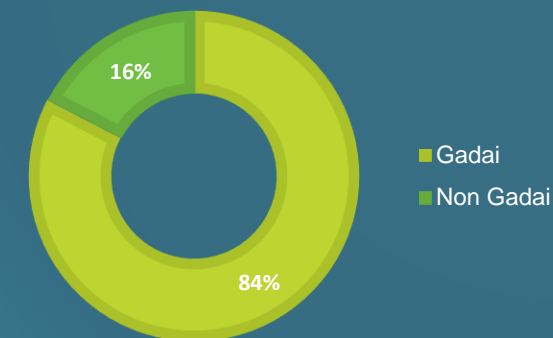


Pegadaian

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 8.2 Mn borrowers

Loan Composition As of 9M24



Products & Services

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

Extensive Network & Sales Force



+ 4,000 Outlets



+4,000 sales force



+8.2 Mio
Active
Borrowers



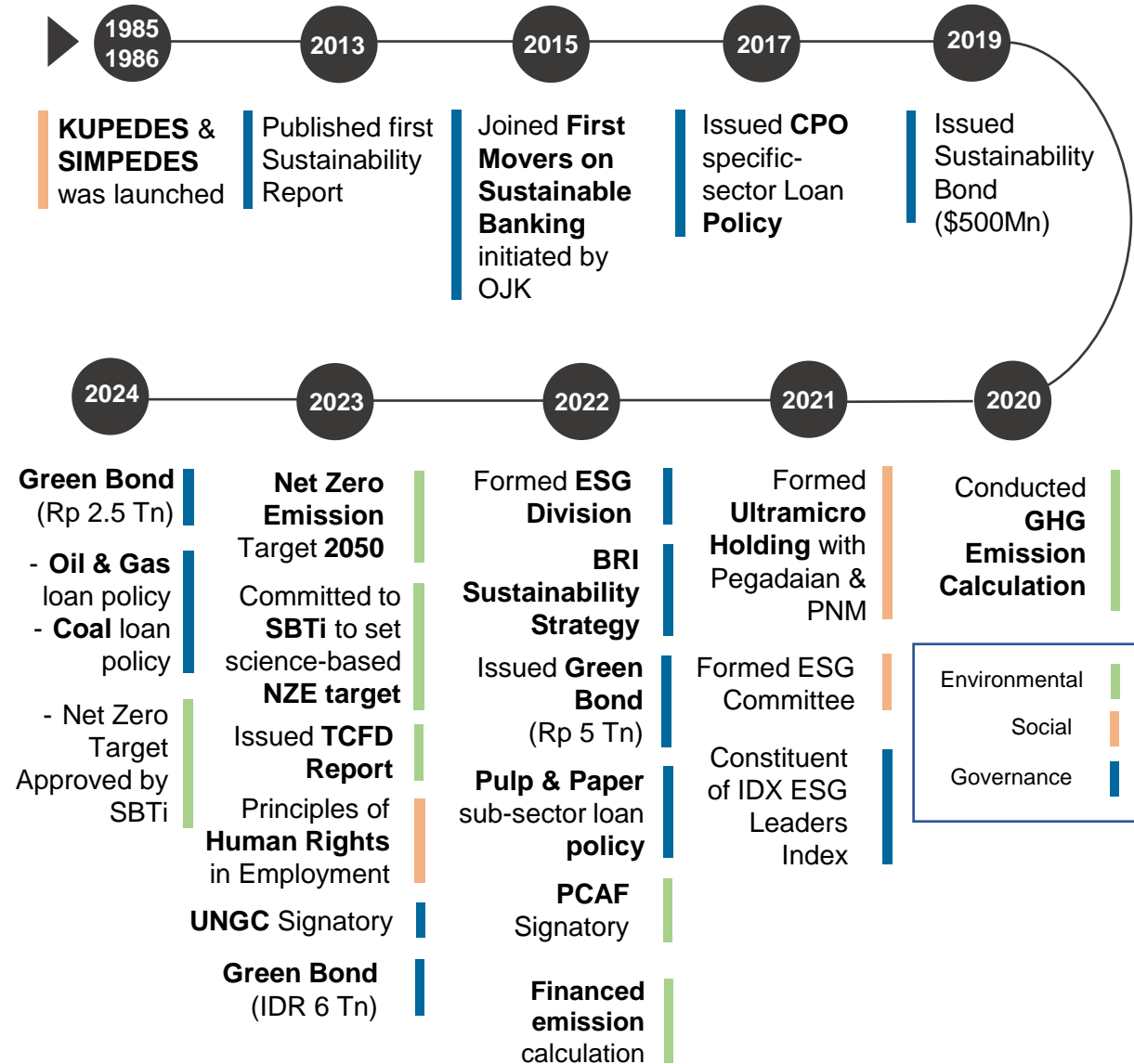
Gold Savings
+3.2 Mio Active Cust. with
+9.3 Tonne gold outstanding

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ESG INITIATIVES



BRI Sustainability Journey



BRI Sustainability Framework



BOARD GOVERNANCE

As of 1H 2024

22 Board Members



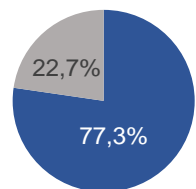
12 Members of Board of Directors



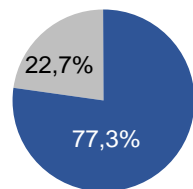
10 Members of Board of Commissioners

■ Independent members

Gender of Board Members Age of Board Members

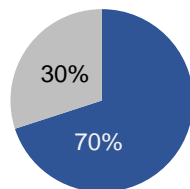


■ Male ■ Female



■ 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)



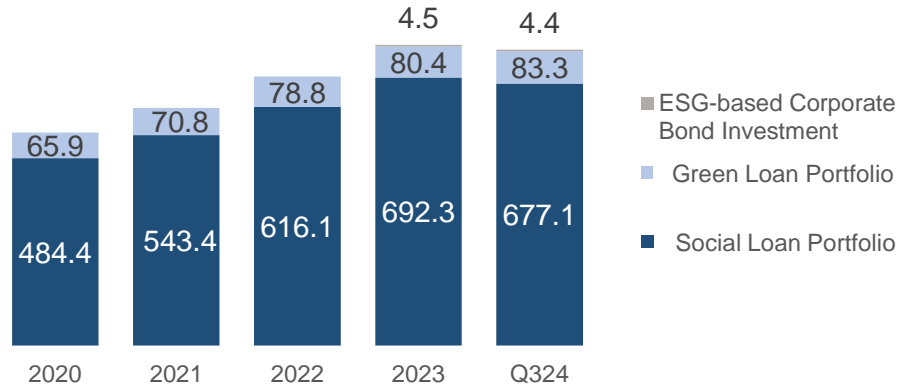
Recover

- IT recovery orchestration
- Strategic post-cyber attacks analysis

Sustainable Financing Portfolio

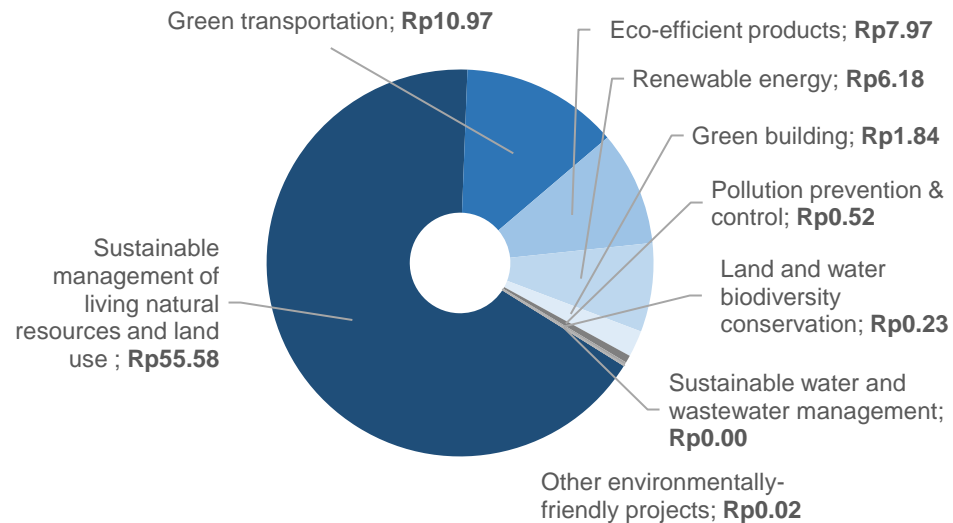
(Rp Tn)

BRI is driving positive change by directing **61.9%** of its financing and corporate bond investment towards sustainable sectors.



Green Financing Portfolio Breakdown

(Rp Tn)

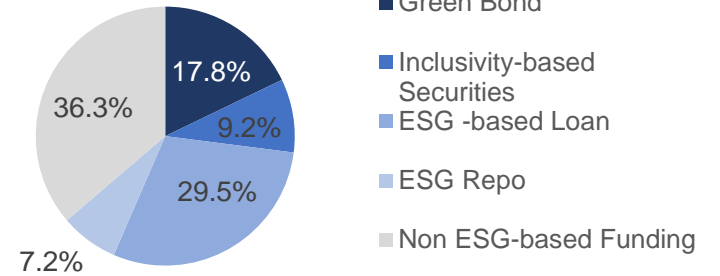


ESG-based Wholesale Funding

As of Q32024

Total Wholesales Funding : **Rp 61.6 Tn**

63.7% 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	<ul style="list-style-type: none"> 81% Green Projects 19% Social Projects 	Proceed Allocation	<ul style="list-style-type: none"> 81% Green Projects 19% Social Projects 	Proceed Allocation	<ul style="list-style-type: none"> 70% Green Projects 30% Social Projects

Contribution to SDGs



Sustainability-linked Loan

The First Asia Financial Sector launching sustainability-linked loan

Signing Date	26 August 2022
Total Size	US\$ 1 Billion
(SPTs)	% increase in Micro Loan Composition

Contribution to SDGs



Inclusivity-based Securities

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

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

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 regulation
- Other fields/sector according to applicable law

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
- For Oil and Gas Business activities that use energy ≥ 6000 TOE, have proof of implementing Energy Management in accordance with regulation.



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



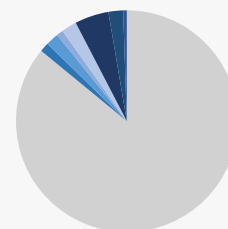
Industry Certification: Timber Legality Assurance System (SVLK)/ HCV or HCS Assessment/ Green Industry Certification/ Forest Stewardship Council/ Indonesian Forestry Certification Cooperation



Gold or Green Predicate on PROPER Rating

Loan Exposure

As of Q32024



	%Composition
Pulp & Paper	1.0%
Oil & Gas	2.8%
Coal	0.9%
Coal-fired Power Generation	2.1%
Plantation	3.9%
Plantation - Processing & Manufacturing	3.6%
Plantation - Trading	0.5%
Others	85.1%

Climate Risk Stress Testing

- Aligned with the Financial Services Authority (OJK) roadmap for Climate Risk Management and Scenario Analysis (CRMS) implementation, BRI will conduct Climate Risk Stress Testing (CRST) in 2 phases.
- The analysis in Phase I covers **71.41%** of our total portfolio (50% required by OJK)
- Sectors included:
 1. Agriculture, hunting & forestry,
 2. Mining & quarrying
 3. Electricity, gas & water,
 4. Construction,
 5. Transportation & storage,
 6. Manufacturing,
 7. Wholesale & retail trade,
 8. Mortgage
- Phase II Analysis will cover 100% that will be delivered in 2025.

* 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 underserved groups, including but not limited to low-income individuals, underprivileged women, and other underserved groups.

As of Q3 2024

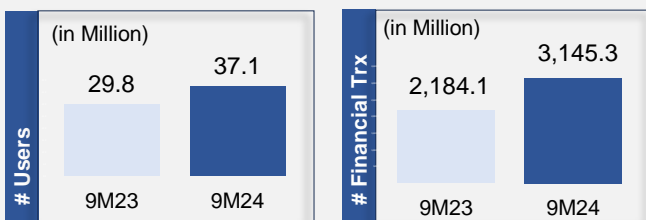
Access

Making financial services available and accessible to everyone through BRI branches, digital banking, and BRILink agent networks.

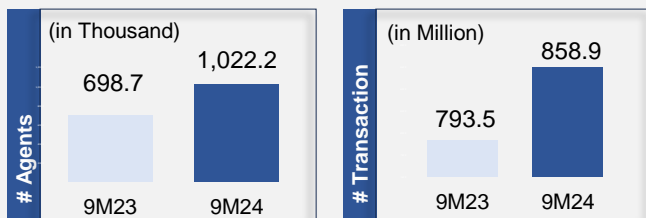
Extensive Banking Channels



Digital Financial Inclusion through BRImo



Expand access through BRILink Agents

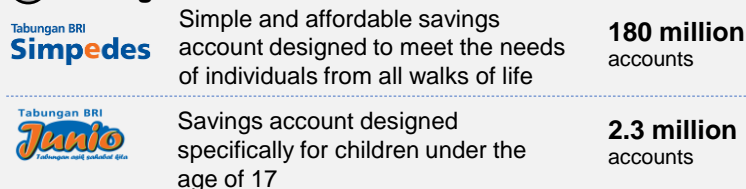


Transactions via BRILink Agents include transfers, payments, top-ups, cash deposits and withdrawals.

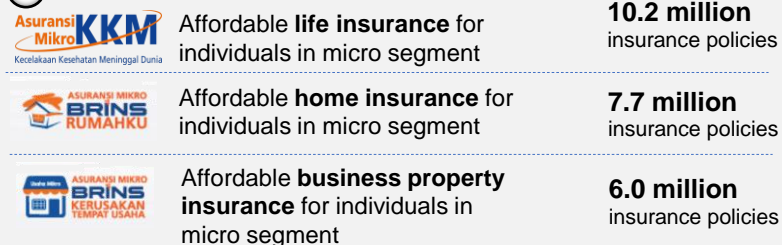
Usage

Creating and offering affordable financial products that meet the changing needs of customers, especially the underserves.

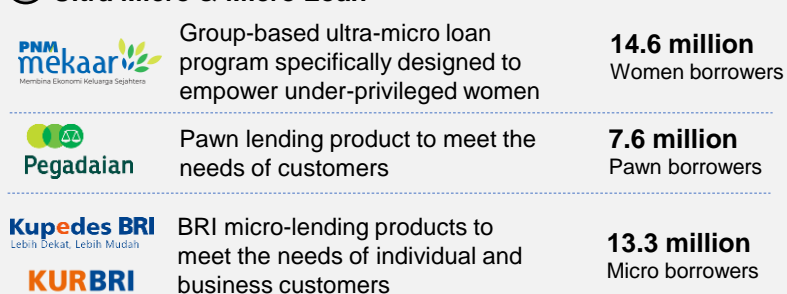
Saving Products



Micro Insurance Products



Ultra Micro & Micro Loan



Quality

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



Improve and protect customers financial well-being through:

- Fair marketing policy
- Customer's Data privacy management
- Financial Advisor & Digital Literacy
- Loan Calculation based on Customers' Needs to avoid over-indebtedness
- Responsible Debt Collection





EMPOWERING OVER 14.6 MILLION UNDERPRIVILEGED WOMEN TO BUILD BUSINESSES

BUMI UNTUK INDONESIA



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

As of Q3 2024



+41,200

Mekaar Account Officer



+14.6Mn
Female Borrowers

↓ 2.0% YoY



+Rp 43.9 Tn
Mekaar Loan Outstanding

↑ 10.7% 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.



HUMAN CAPITAL MANAGEMENT

As of Q3 2024

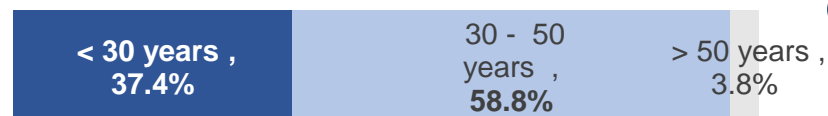
89.477
total employee

As per Q3 2024



42.4% female out of total employee

Age Composition



25.1%
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	Comp%	ESOP	Comp%
Number of Shares (thousand)	1,026,523	0.0007%	148,926	0.0001%
Number of Participant (per program)	~50,000	64.3%	~2000	2.6%

Employee Support Program

Supporting Physical Wellbeing

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

Supporting Social Wellbeing

- Respectful Workplace Policy

Supporting Psychological Wellbeing

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

Supporting Financial Wellbeing

- Seminar focusing on personal financial management

HUMAN RIGHTS MANAGEMENT

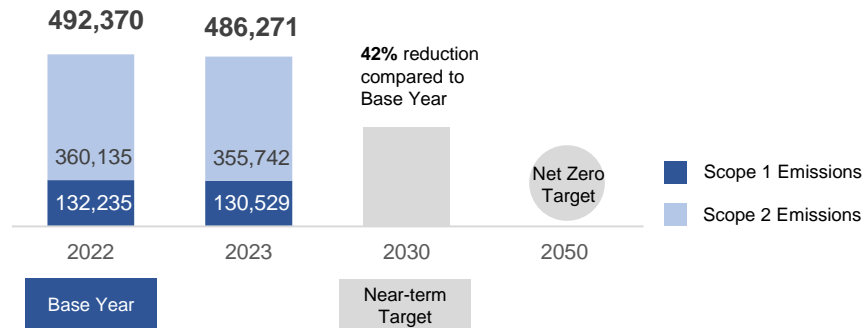
Human Rights Policy

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 (as of Q3 2024)

Implemented Solar Panels in 118 offices



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



472 Unit
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 441.817 kg CO₂ eq of emission avoided in 2023



BRI Menanam & BRI Menanam Grow & Green

(BRI Tree Planting) has distributed **904,196 tree seedlings** and reached **2,593 villages** throughout Indonesia. The estimated absorption of pollutant gasses in 2023 are **780.606 kgCO₂e**.

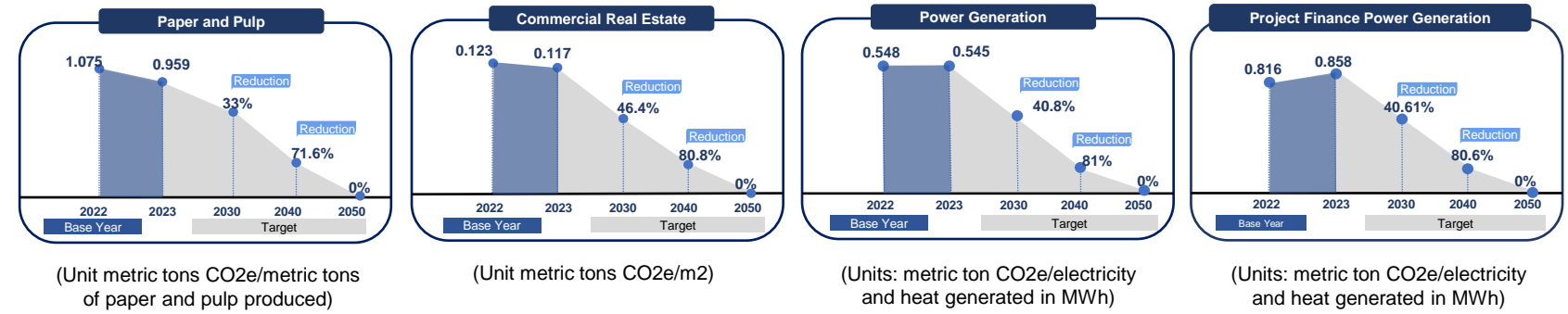


Reduction Target and Pathways of Financed Emission

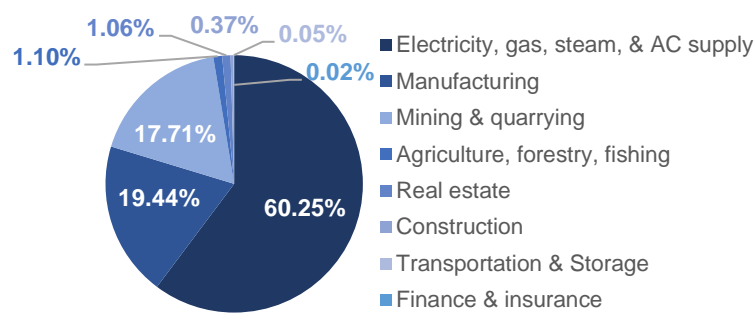
In our effort to achieve the net-zero target by 2050, BRI has conducted comprehensive calculations of the carbon intensity from financed emissions. BRI has set specific targets and pathways for key industrial sectors, including paper & pulp, commercial real estate, power generation, and power generation project finance, using 2022 as the base year. These targets have been validated by the Science Based Targets initiative (SBTi).

To establish and manage emission reduction targets, BRI employs the Sectoral Decarbonization Approach (SDA) and the Temperature Ratings Approach (TRA) methodology, ensuring alignment with global best practices for achieving sustainability goals.

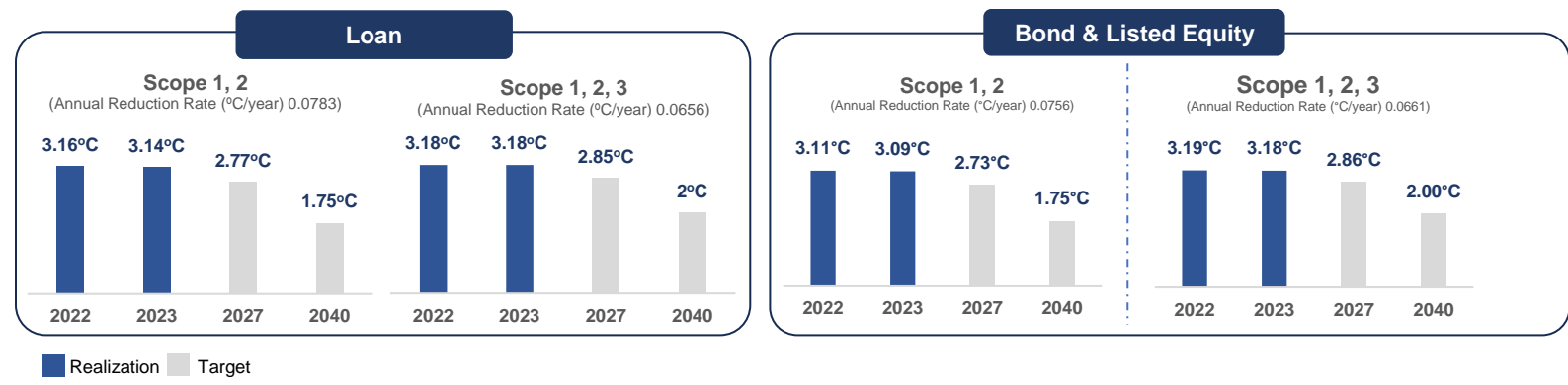
Sectoral Decarbonization Approach (SDA)



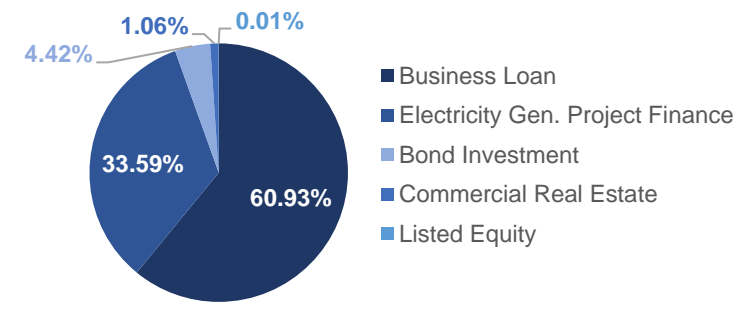
Financed Emissions by Sector (TonsCO2eq)



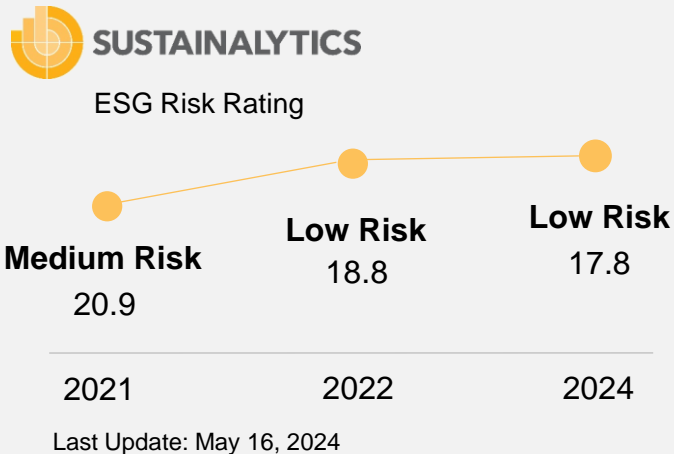
Temperature Rating Approach (TRA)



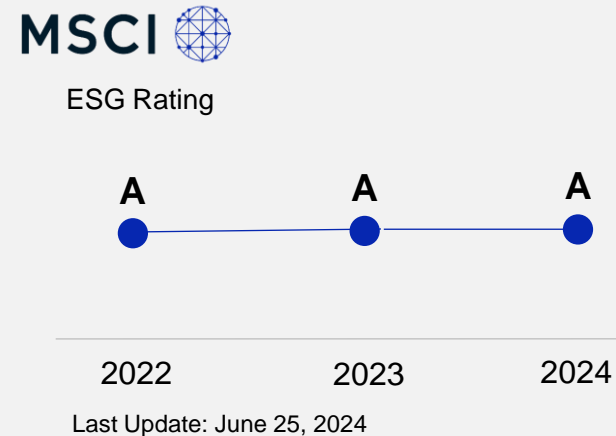
Financed Emissions by Asset Class (TonsCO2eq)



Sustainalytics



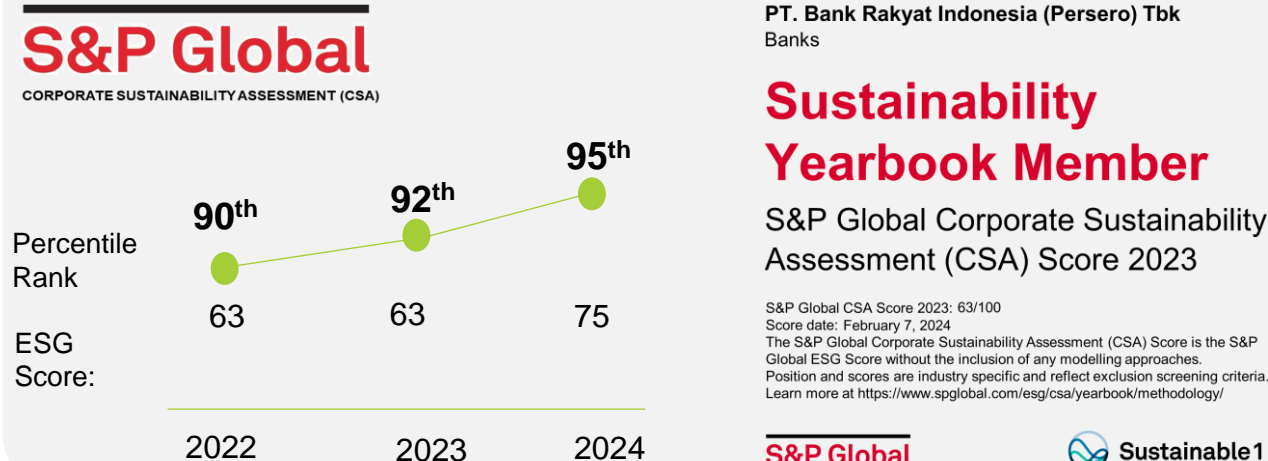
MSCI




Other ESG Ratings

- 
 - Overall Score: 110.2
 - Top 3 public listed company in Indonesia with top score above 97
- 
 - CGPI Score: 95.21, considered as the "Most Trusted Company"
 - The score increased from 95.18 in 2022
- 
 - FTSE4Good ASEAN 5 Index**
 - Top 10 Constituents (per Sept 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"
- 

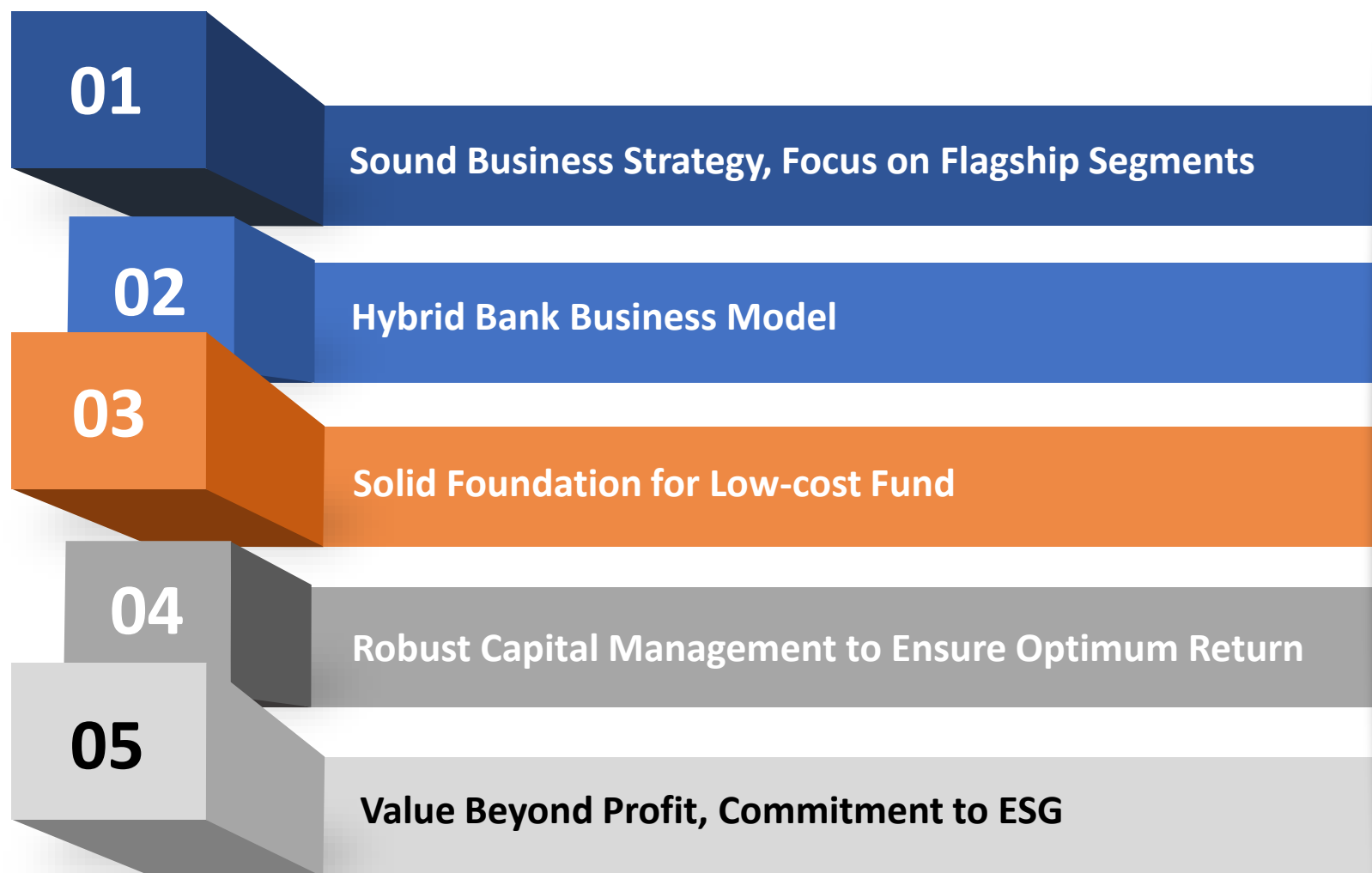
IDX ESG Leaders

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

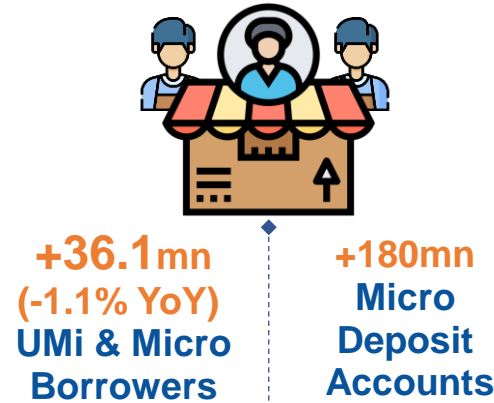
4

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):**
Rp43.9 Tn (10.7% YoY), 14.6 Mn borrowers (-2.0% YoY)
- **Pawn Lending (Pegadaian):**
Rp69.6 Tn (27.3% YoY), 7.6 Mn borrowers (11.5% YoY)
- **Micro Loans Across Each UMi Business:**
 - a) BRI Micro Loan: Rp495.8 Tn (3.3% YoY), 13.3 Mn borrowers (-6.8% YoY)
 - b) PNM Ulamm: Rp3.5 Tn (-23.1% YoY), 70.5K borrowers (-44.5% YoY)
 - c) Pegadaian (Non-Pawn Lending): Rp13.4 Tn (22.4% YoY), +606K borrowers (10.9% YoY)



Comprehensive Savings and Beyond Banking Products

- **Micro Savings:** Rp319.2 Tn (+2.5% YoY)
- **Micro Insurance (Life/ Health, House & Property):** 23.9 Mn insurance policies (-11.2% YoY)
 - **Life/ Health:** 10.2 Mn policies (-19.0% YoY)
 - **House:** 7.7 Mn policies (-2.9% YoY)
 - **Property:** 6.0 Mn policies (-6.1% YoY)
- **Gold Savings & Investment:**
3.2 Mn customers & 9,342 kg gold OS (22.2% YoY)
- **Mobile Banking (BRImo):** 37.1 Mn users (24.7% YoY)

Wider Points of Access

Physical Outlets

+15.3K units (-0.8% YoY)

(BRI Micro Outlets +6.6K (-3.7% YoY);
Pegadaian +4,092 (+0.1% YoY); PNM
+4,675 (2.7% YoY))

Co-Location (Senyum Outlets)

1,025 units
(0.9% YoY)

BRILink Agents

+1.0 Mn Agents
(46.3% YoY)

BRI E-Channels

+721k units
(+14.8% YoY)

Financial Advisors

+74.2K (-2.7% YoY)

(BRI +27.2K (1.2% YoY);
Pegadaian +4.1K (-8.8% YoY);
PNM +42.8K (-4.4% YoY))



FOCUSED GROWTH ON THE ULTRA MICRO & MICRO SEGMENTS

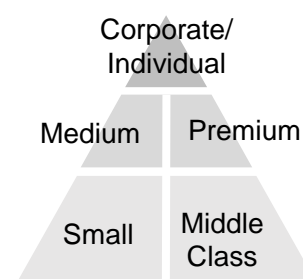
Well-positioned To Serve The Growing Financing Needs of the Segment

BUM 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 >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

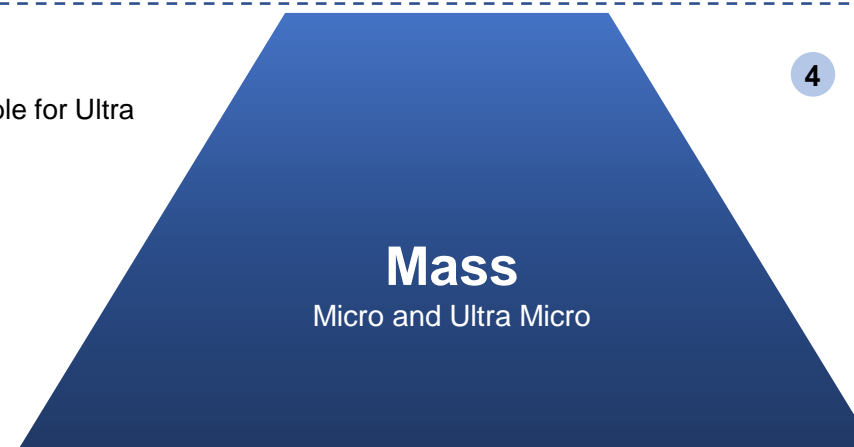
- ~67 Mn businesses, incld. ~53 Mn businesses eligible for Ultra Micro loans
- Access to group loans or KUR only

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

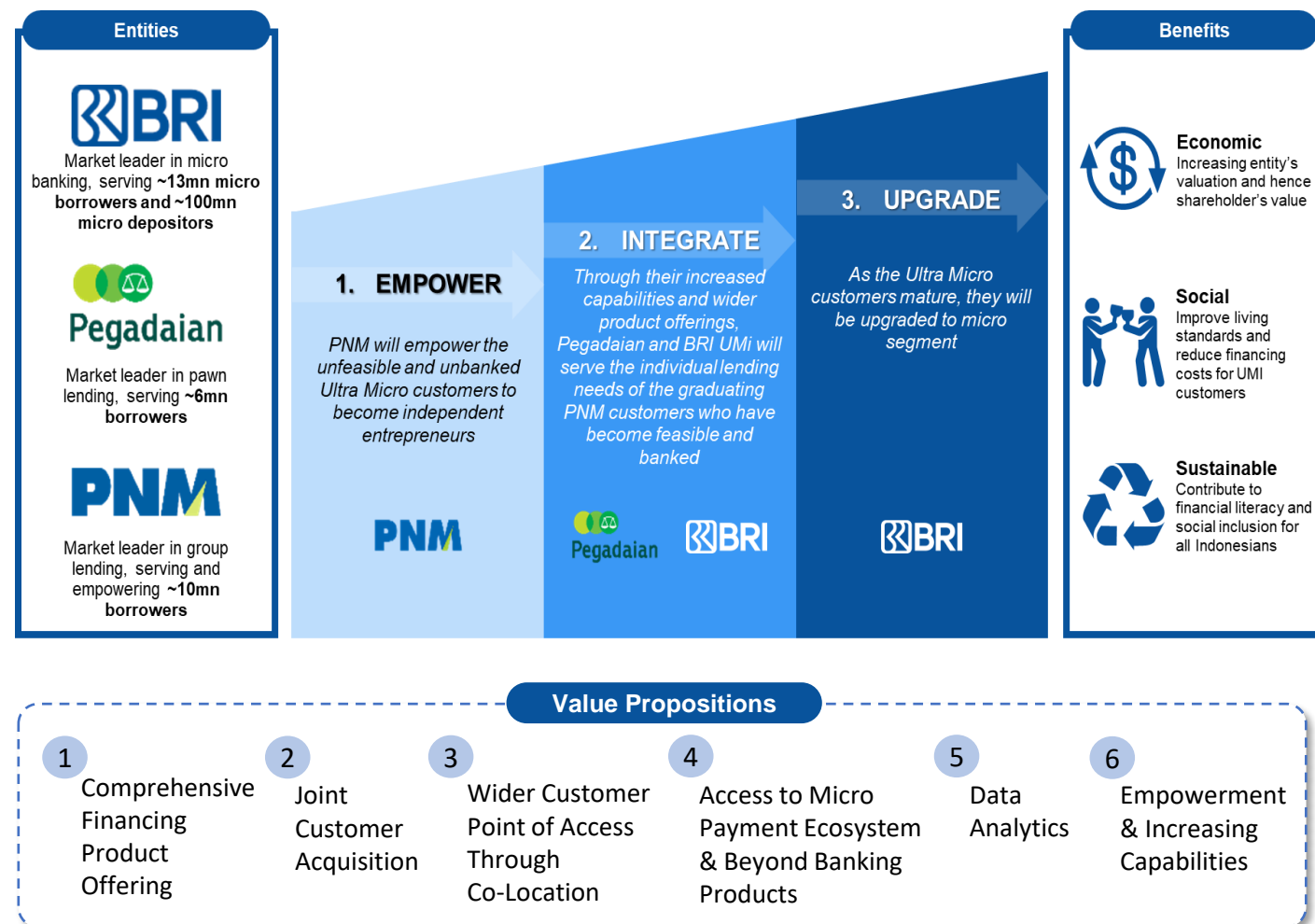
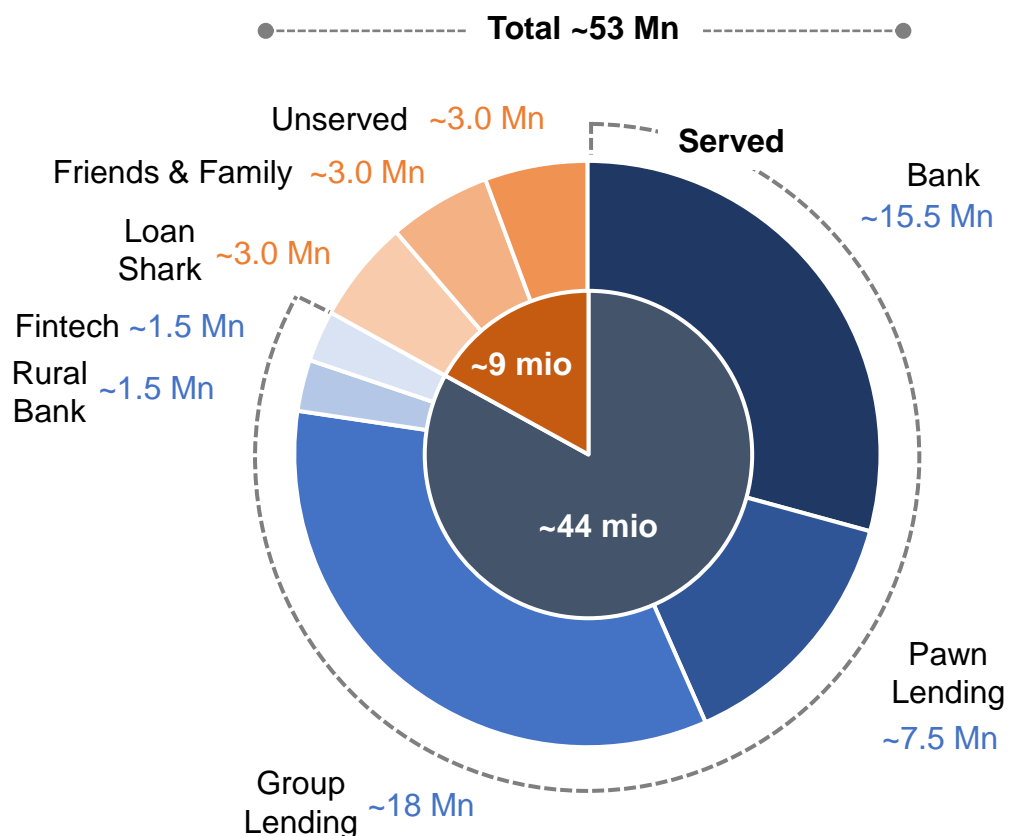
Strengthen BRI's Positioning In Micro Banking Through Integrated Customer Journey



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

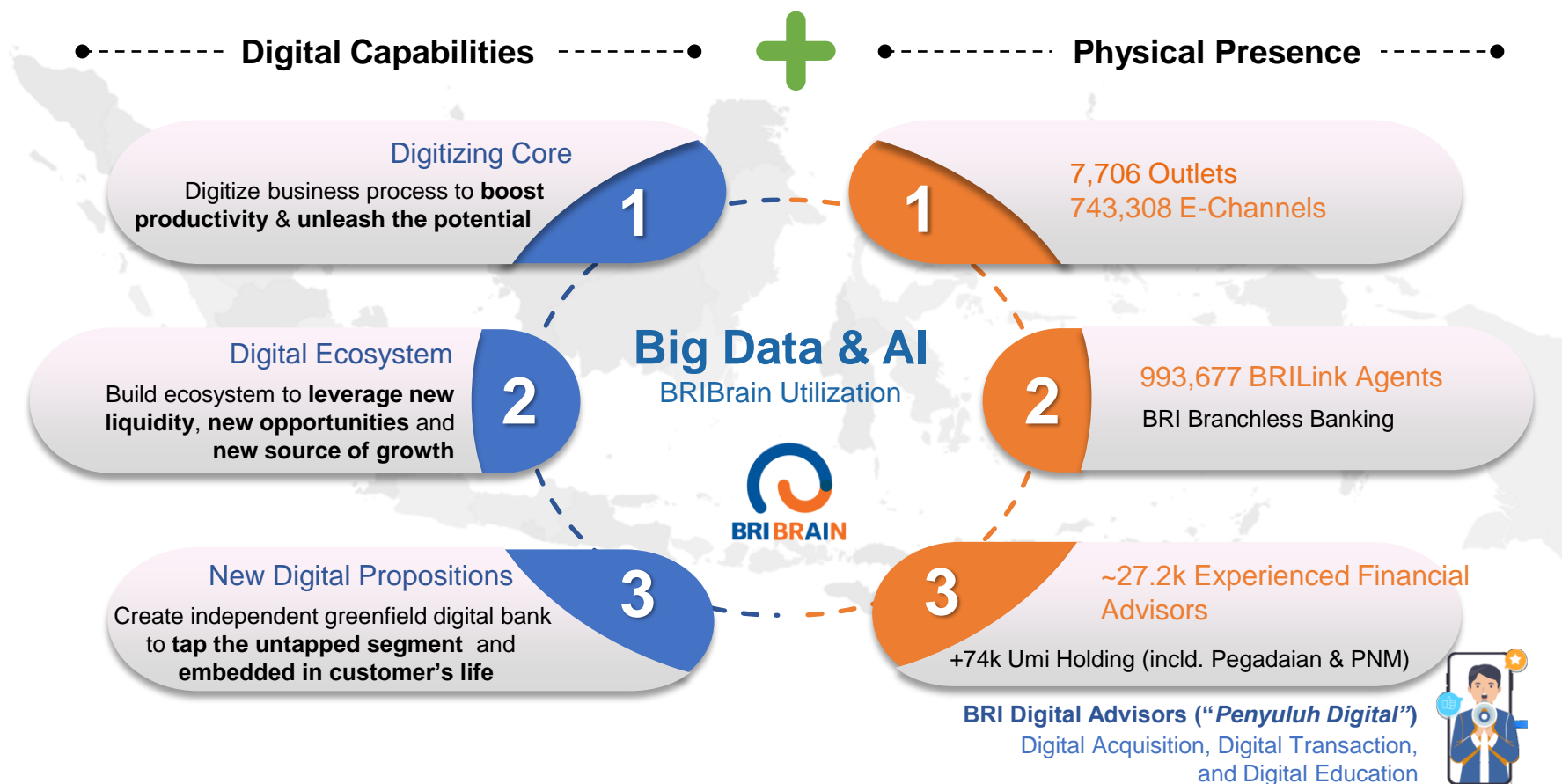
BUMI UNTUK INDONESIA



Key Characteristics of Ultra Micro & Micro Customers

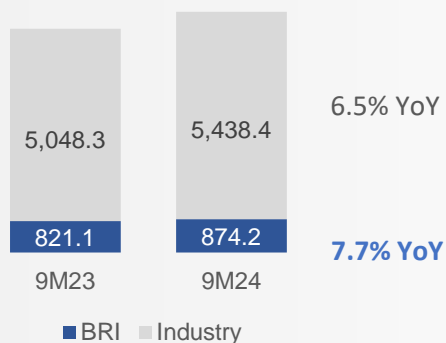
- 1 **Familiar with digital platforms**, although smartphone penetration remains low
- 2 **Limited knowledge** of financial products beyond savings account
- 3 **Cash** still being the **dominant chosen method of transactions**
- 4 Need a financial institution that is **“locally embedded”** and is able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

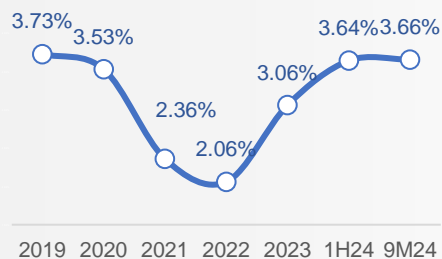


BRI CASA Performance

CASA: BRI vs Industry (Rp Tn)



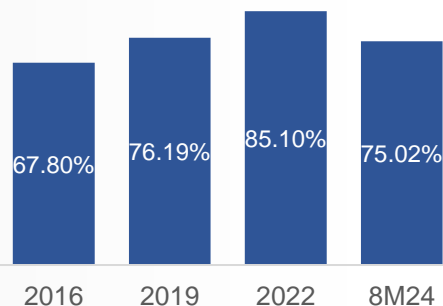
Cost of Fund*



*Consolidated number

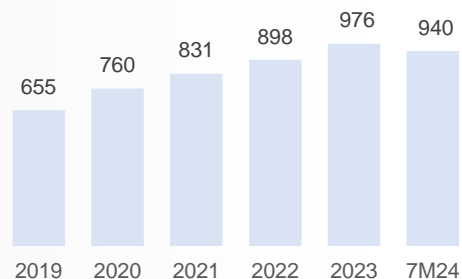
CASA Potential

Financial Inclusion Index

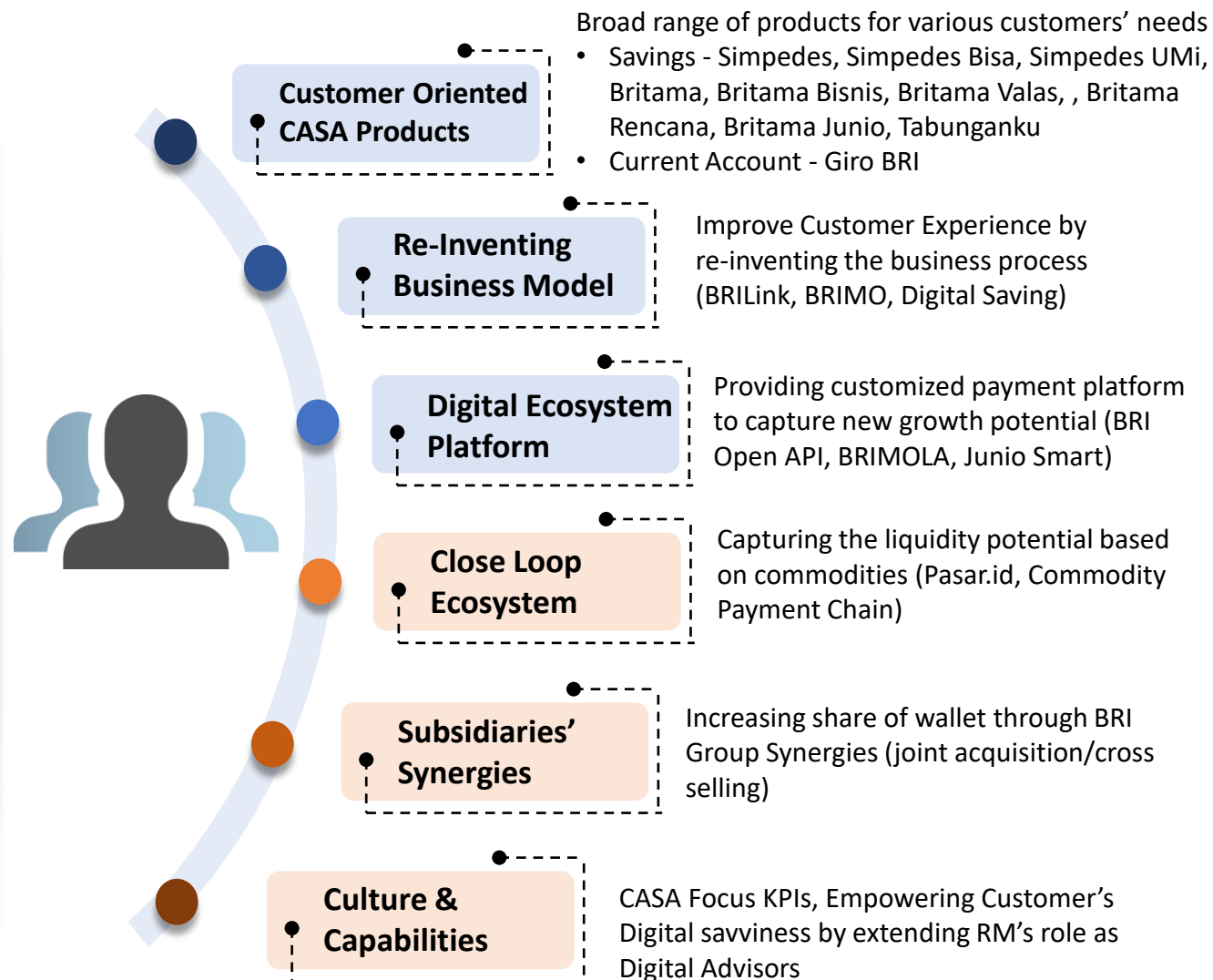


Source: National Survey of Financial Literacy & Inclusion 2024 by Financial Services Authority

Money Outside Banks (Rp Tn)



*Source: Indonesia Financial Statistic





 **3Q24**
 **BANK ONLY PERFORMANCE**



FINANCIAL HIGHLIGHT – BANK ONLY



Description	Bank Only						
	9M24	9M23	3Q24	2Q24	3Q23	3Q24 vs 2Q24	9M24 vs 9M23
Total Loan (IDR Bn)	1,216,403	1,136,001	1,216,403	1,089,372	46,629	11.7%	7.1%
Micro/ Total Loans	40.76%	42.24%	40.76%	41.10%	42.24%	-0.3%	-1.5%
NIM	6.45%	6.97%	6.53%	6.24%	7.29%	0.3%	-0.5%
Total CAR	24.97%	25.23%	24.97%	23.23%	25.23%	1.7%	-0.3%
CASA %	64.40%	63.81%	64.40%	63.43%	63.81%	1.0%	0.6%
Cost of Fund	3.58%	2.74%	3.49%	3.53%	2.83%	0.0%	0.8%
Cost to Income Ratio (CIR)	37.58%	37.63%	39.14%	38.89%	35.28%	0.2%	-0.1%
NPL (Gross)	3.04%	3.23%	3.04%	3.21%	3.23%	-0.2%	-0.2%
Credit Cost	3.30%	2.47%	2.94%	3.17%	1.88%	-0.2%	0.8%
Net Credit Cost	1.40%	1.16%	0.49%	1.36%	0.92%		
ROA After Tax	3.03%	3.09%	2.91%	3.14%	3.00%	-0.2%	-0.1%
ROE B/S	18.86%	18.06%	17.56%	20.20%	17.40%	-2.6%	0.8%
Leverage	5.9	5.8	5.9	-0.3	5.8	6.21	0.1
Net Profit (IDR Bn)	41,673	39,003	13,426	14,448	12,737	-7.1%	6.8%



BALANCE SHEET – BANK ONLY

Balance Sheet Optimization Supported by Earning Assets Mix

(Rp Bn)

Items	9M24	1H24	9M23	g QoQ	g YoY	2023	2022	2021
Cash and Cash Equivalent	90,469	101,362	115,360	-10.7%	-21.6%	132,904	177,282	82,059
Total Earning Assets:	1,703,068	1,709,116	1,599,853	-0.4%	6.5%	1,684,737	1,573,609	1,504,797
- Placement with BI & Other Banks	105,714	43,973	37,866	140.4%	179.2%	85,555	88,710	66,922
- Receivables (Acceptance & Others)	54,718	87,455	68,283	-37.4%	-19.9%	65,018	47,075	39,856
- Loans	1,216,403	1,207,047	1,136,001	0.8%	7.1%	1,146,083	1,029,803	943,703
- Gov't Bonds & Marketable Securities	276,333	321,066	308,759	-13.9%	-10.5%	338,826	360,085	408,265
- Other Earning Assets	49,900	49,574	48,943	0.7%	2.0%	49,255	47,936	46,051
Earning Asset Provision:	(76,701)	(79,002)	(83,095)	-2.9%	-7.7%	(79,660)	(86,447)	(82,868)
- Loans Provisions	(75,117)	(77,678)	(79,796)	-3.3%	-5.9%	(77,010)	(84,579)	(80,911)
- Other Provisions	(1,584)	(1,324)	(3,299)	19.6%	-52.0%	(2,650)	(1,868)	(1,957)
Fixed & Non-Earning Assets	92,029	101,284	93,886	-9.1%	-2.0%	97,267	86,550	68,773
Total Assets	1,808,865	1,832,759	1,726,003	-1.3%	4.8%	1,835,249	1,750,995	1,572,761
Third Party Funds :	1,357,526	1,384,426	1,285,883	-1.9%	5.6%	1,352,683	1,300,776	1,127,849
- CASA	874,241	878,163	820,477	-0.4%	6.6%	873,169	870,532	713,973
Current Account	351,044	358,694	315,442	-2.1%	11.3%	346,655	349,492	219,397
Savings Account	523,197	519,469	505,036	0.7%	3.6%	526,515	521,040	494,576
- Time Deposits	483,286	506,262	465,406	-4.5%	3.8%	479,514	430,244	413,876
Other Interest-Bearing Liabilities	84,634	97,312	82,252	-13.0%	2.9%	103,533	95,353	103,204
Non-Interest-Bearing Liabilities	59,307	59,027	61,822	0.5%	-4.1%	80,296	61,244	55,291
Total Liabilities	1,501,467	1,540,764	1,429,956	-2.6%	5.0%	1,536,512	1,457,373	1,286,343
Tier 1 Capital	249,334	233,938	235,188	6.6%	6.0%	238,957	234,728	231,397
Total Equity	307,398	291,995	296,047	5.3%	3.8%	298,737	293,622	286,418
Total Liabilities & Equity	1,808,865	1,832,759	1,726,003	-1.3%	4.8%	1,835,249	1,750,995	1,572,761

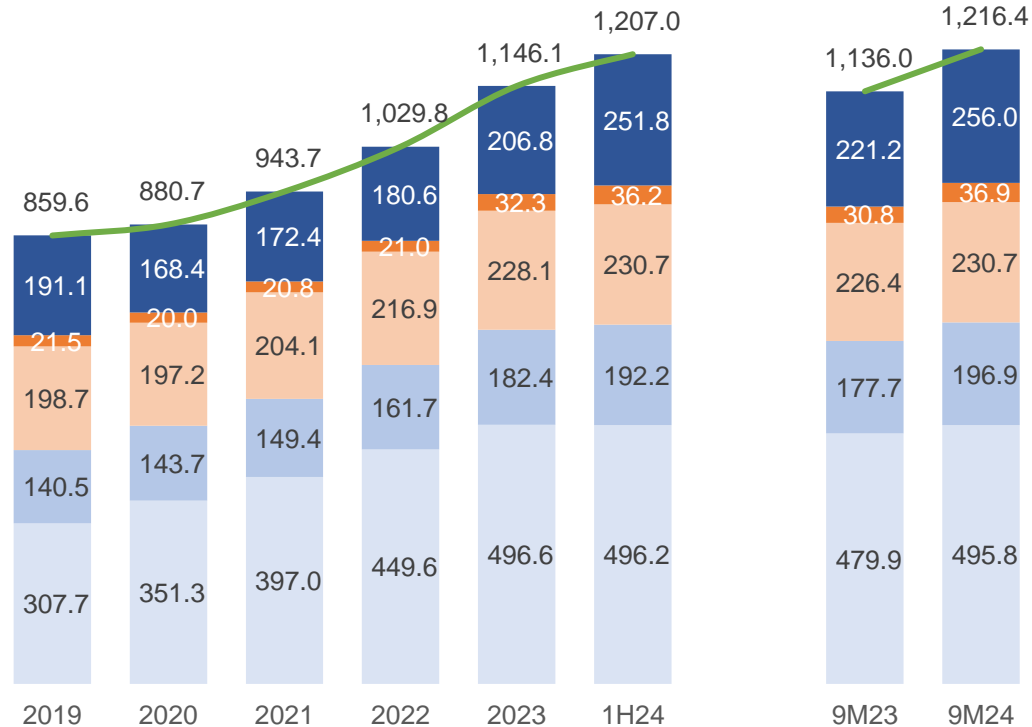


LOAN PORTFOLIO – BANK ONLY

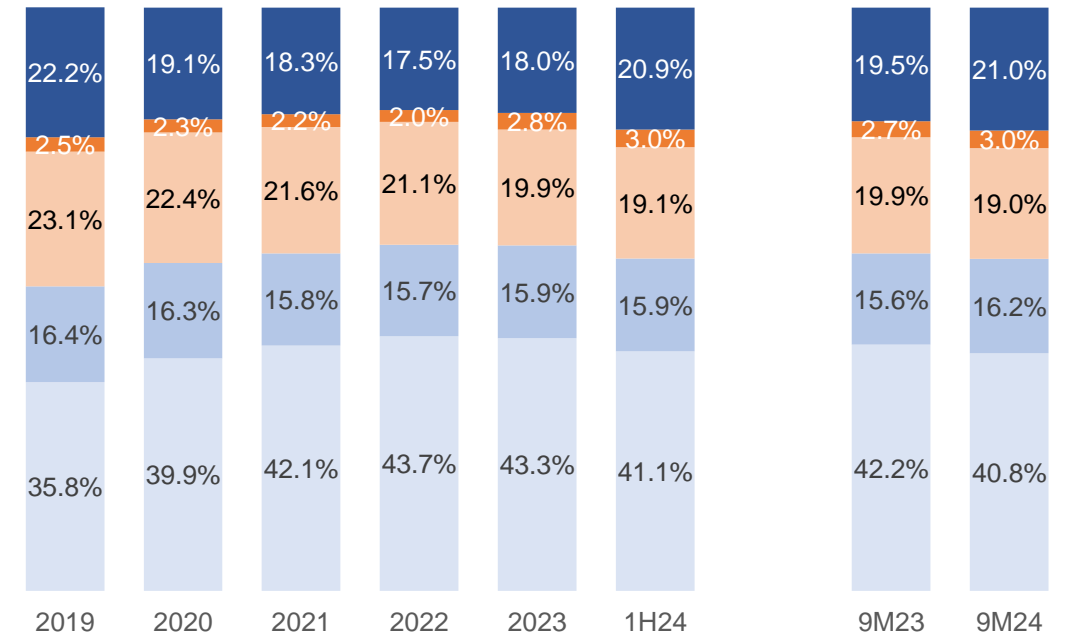
Loan Growth Led By Corporate & Consumer Segments

Loan Outstanding – by business segment

(Rp Tn)



Composition – by business segment (%)



	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	3.3	10.8	1.9	19.8	15.7	7.1
(Rp Tn)	15.9	19.3	4.4	6.1	34.8	80.4



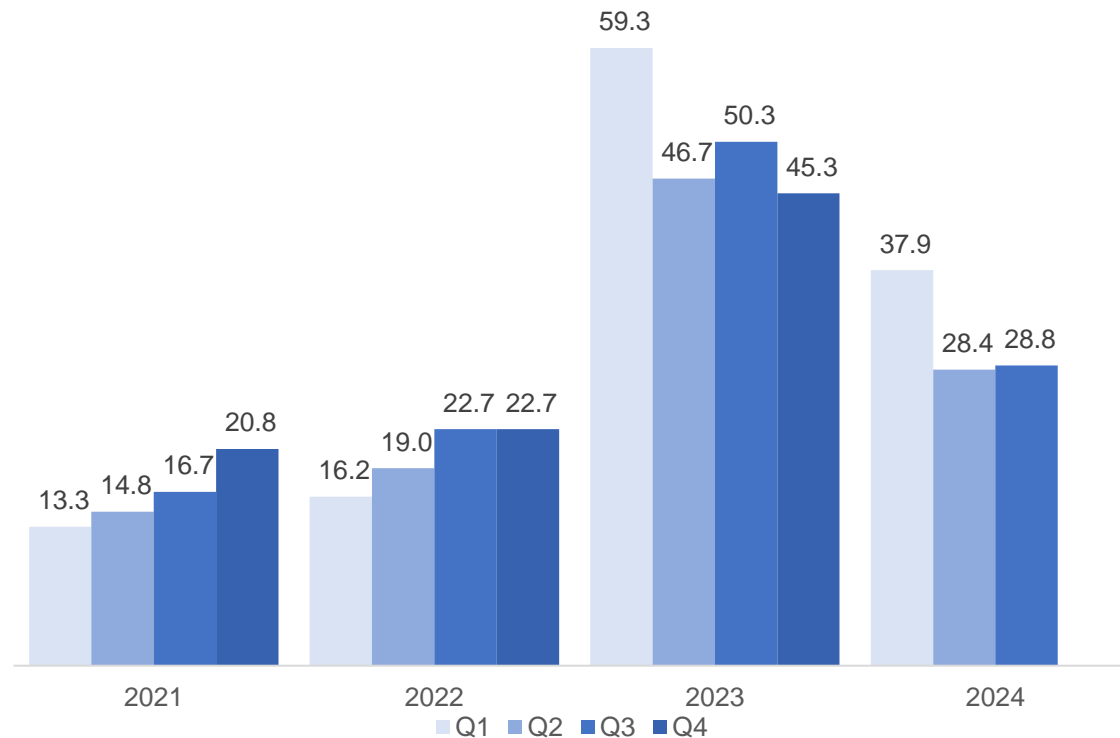
MICRO DISBURSEMENTS MODERATING

KUR Portion Increased as Part of Frontloading Strategy

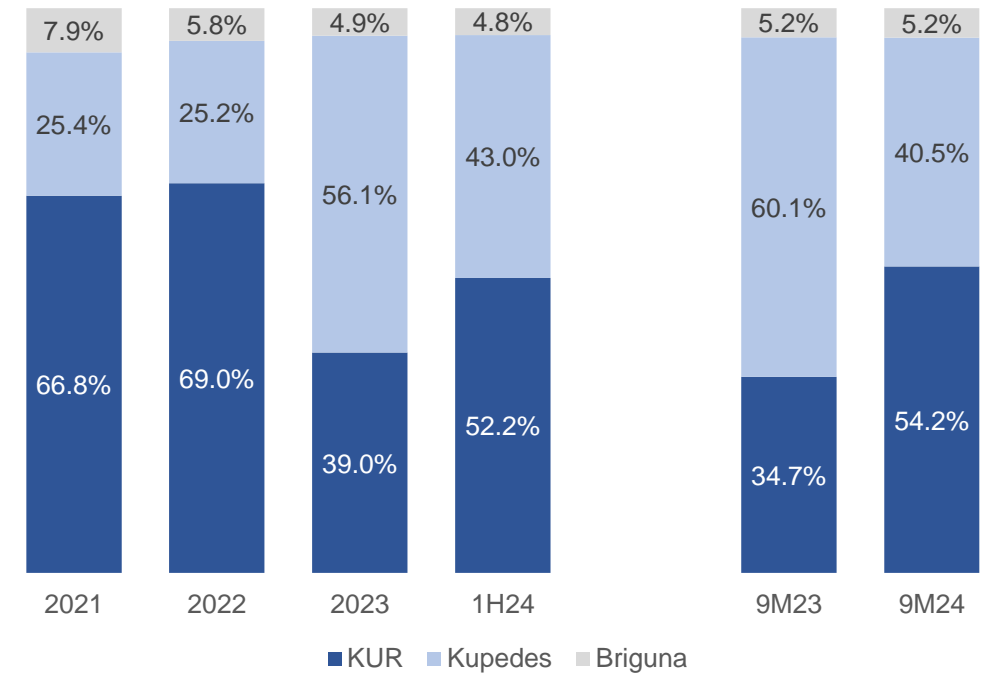


Kupedes Quarterly Disbursement

(Rp Tn)



Disbursement Composition by Product

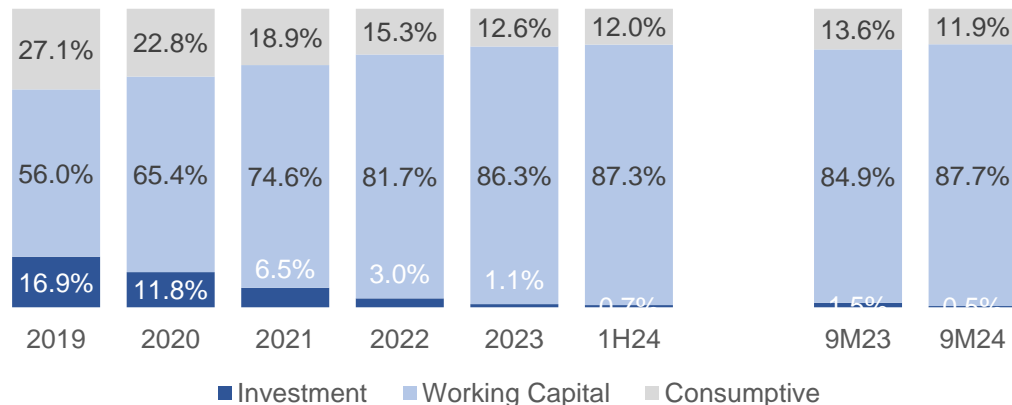




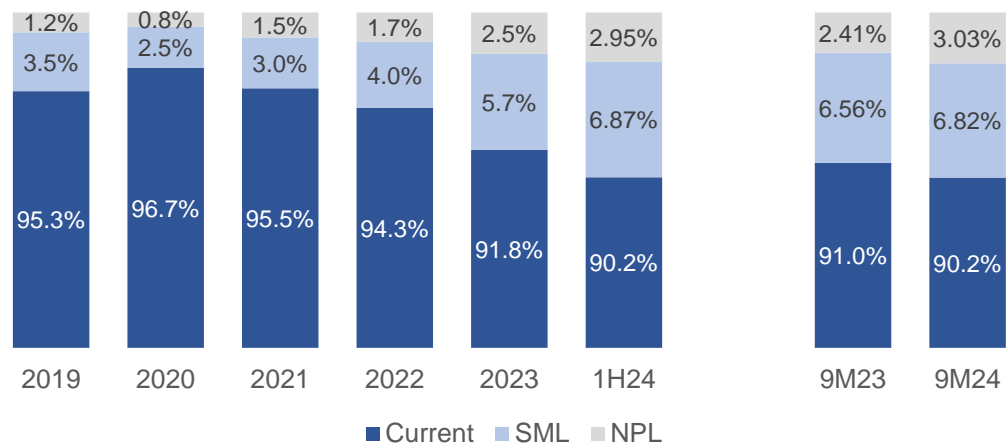
LOAN DETAIL: MICRO LOANS



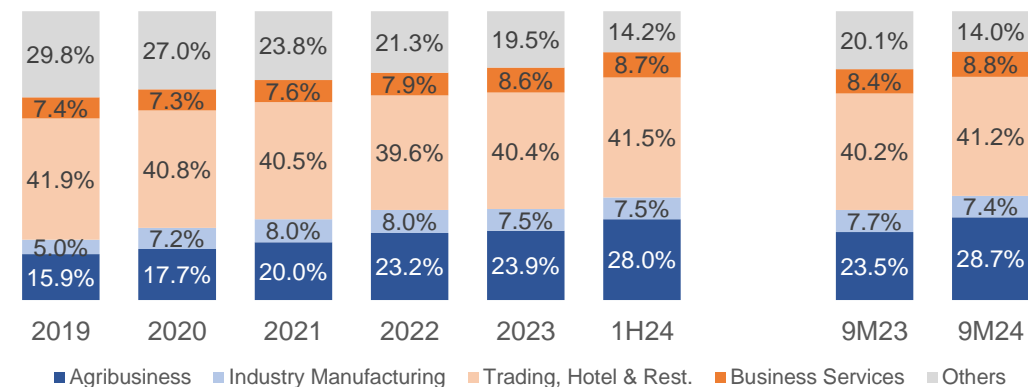
Use of Loan



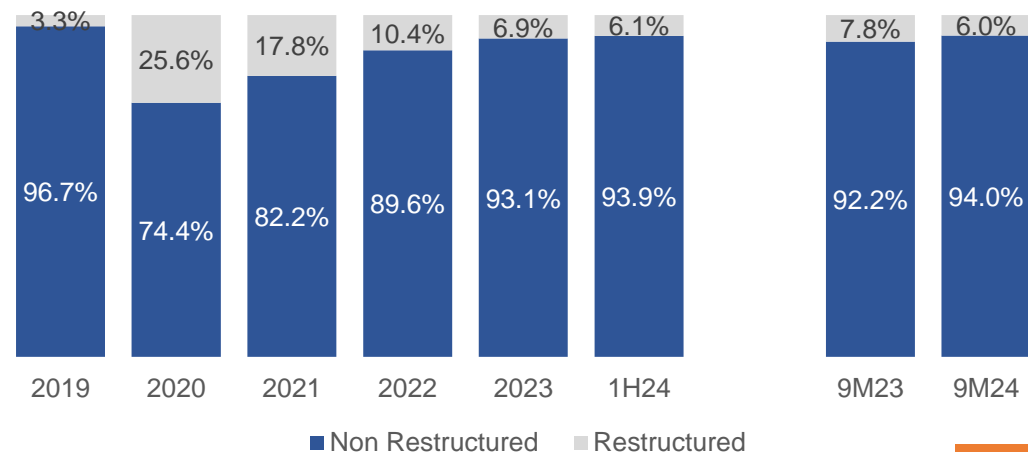
Collectability



Business Sector



Restructuring Status



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



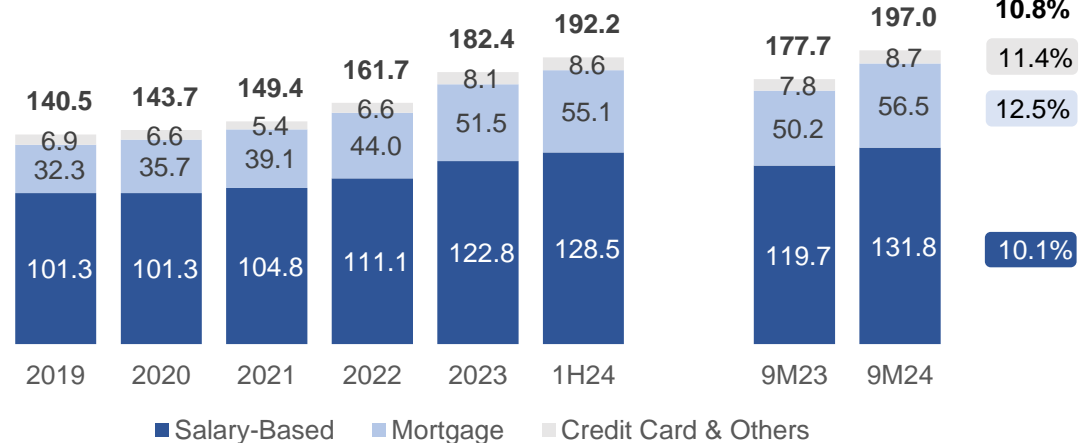
LOAN DETAIL: CONSUMER LOANS



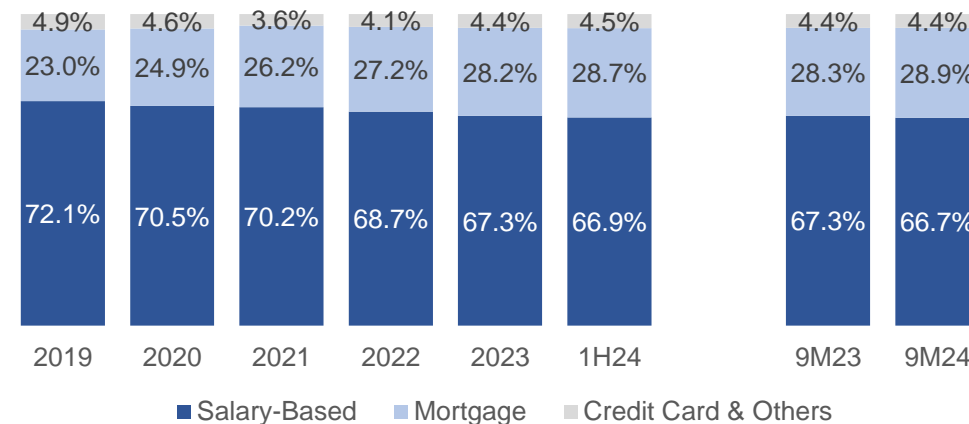
Product Breakdown

(Rp Tn)

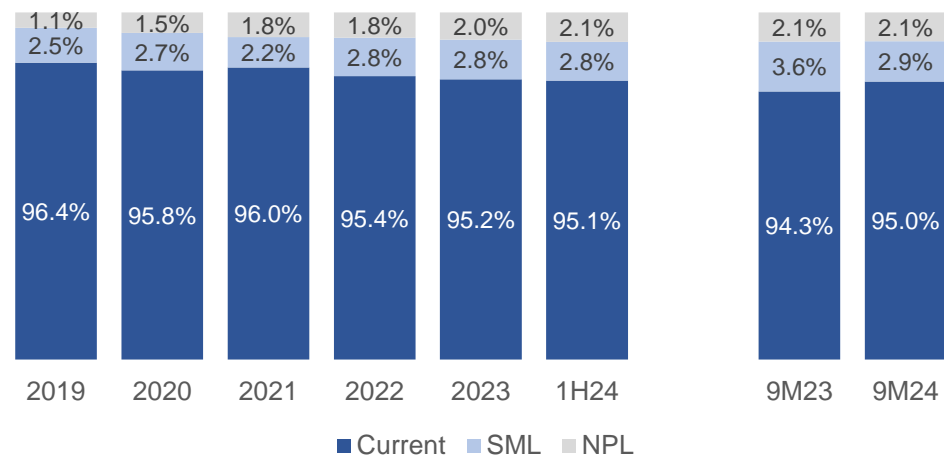
Growth YoY



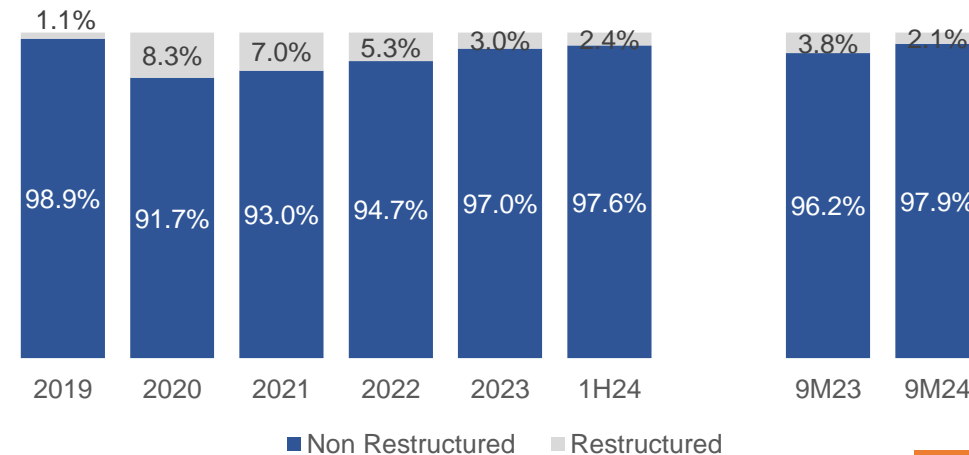
% Product Composition



Collectability



Restructuring Status

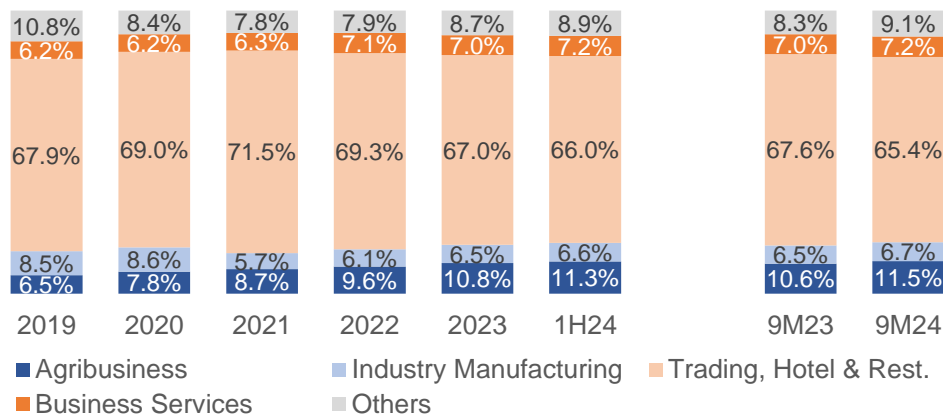


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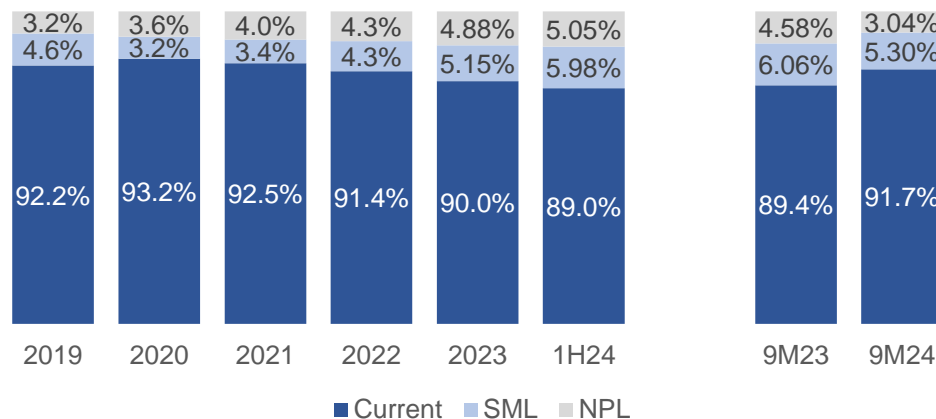


LOAN DETAIL: SMALL LOANS

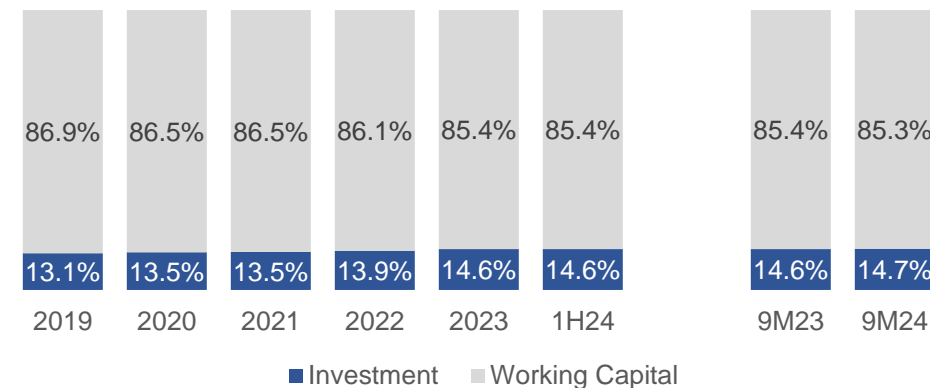
Business Sector



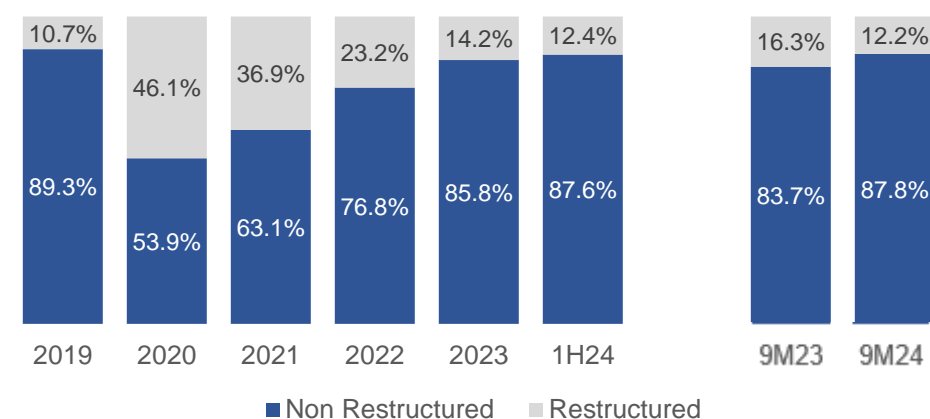
Collectability



Use of Loan



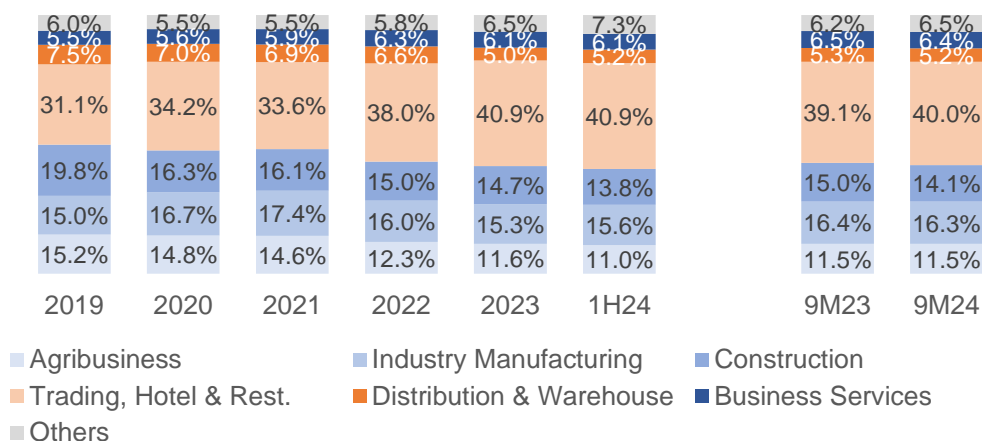
Restructuring Status



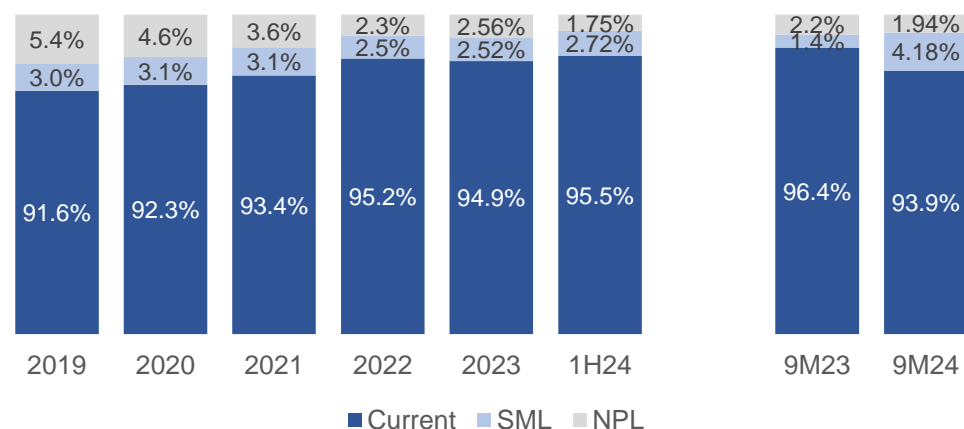


LOAN DETAIL: MEDIUM LOANS

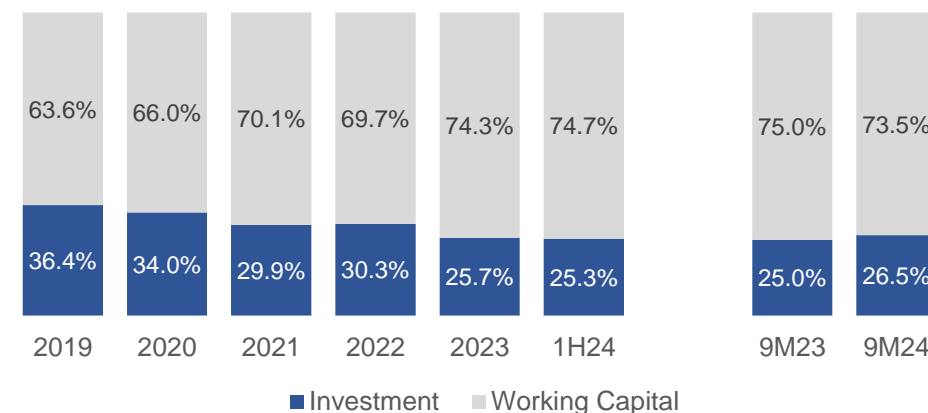
Business Sector



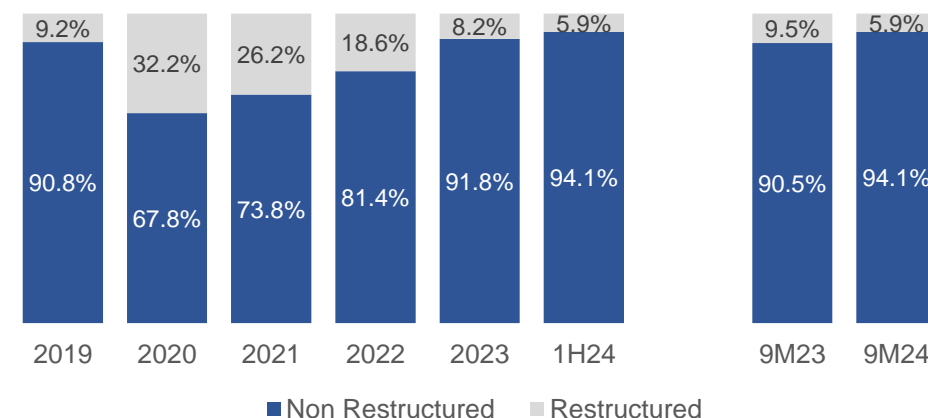
Collectability



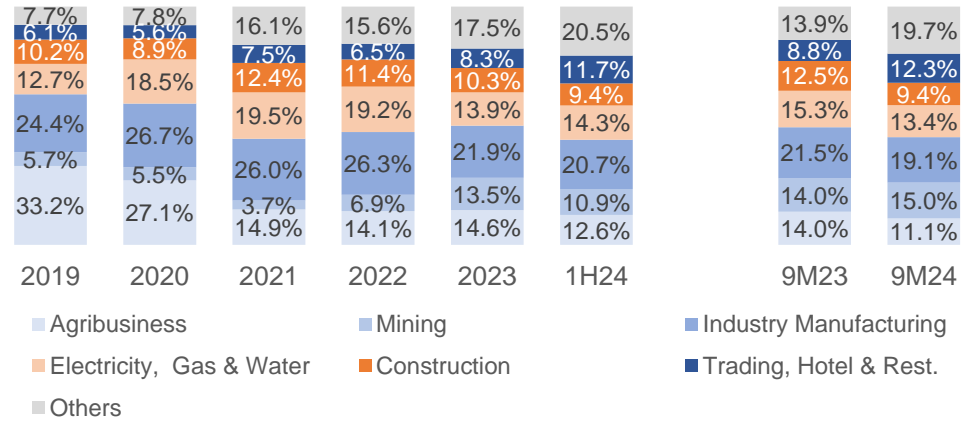
Use of Loan



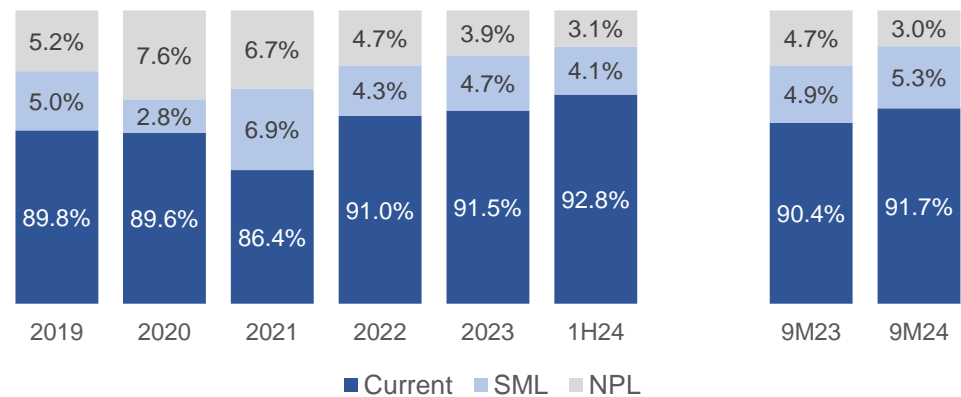
Restructuring Status



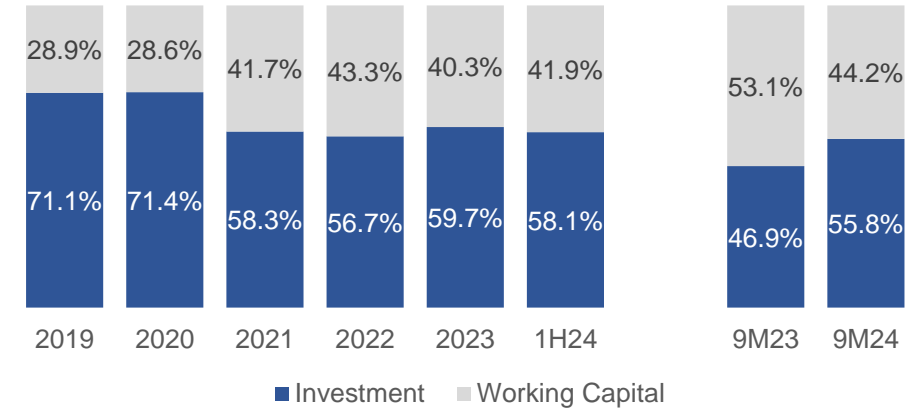
Business Sector



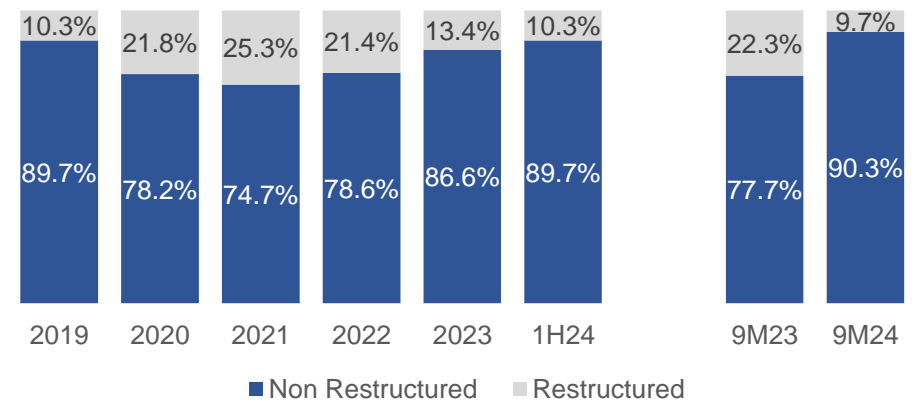
Collectability



Use of Loan



Restructuring Status





INCOME STATEMENT – BANK ONLY

Profitability From Business Operation Efficiency and Moderated Credit Cost



(Rp Bn)

Items	3Q24	2Q24	1Q24	3Q23	g QoQ	g YoY	9M24	9M23	g YoY
Interest Income	40,554	39,842	41,184	38,267	1.8%	6.0%	121,579	108,712	11.8%
Interest from Loans	35,664	34,891	35,185	34,080	2.2%	4.6%	105,740	95,012	11.3%
Int. from Other Earning Assets	4,889	4,950	5,998	4,186	-1.2%	16.8%	15,838	13,699	15.6%
Interest Expense	(12,701)	(13,164)	(12,773)	(9,517)	-3.5%	33.5%	(38,638)	(26,921)	43.5%
Net Interest Income	27,852	26,678	28,411	28,749	4.4%	-3.1%	82,941	81,791	1.4%
Fee & Other Opr. Income	14,824	14,666	11,695	9,879	1.1%	50.1%	41,185	29,895	37.8%
Gross Operating Income	42,676	41,344	40,106	38,628	3.2%	10.5%	124,126	111,686	11.1%
Operating Expenses	(16,704)	(16,080)	(13,365)	(13,629)	3.9%	22.6%	(46,148)	(41,207)	12.0%
Pre-Provision Operating Profit	25,973	25,264	26,741	24,999	2.8%	3.9%	77,977	70,479	10.6%
Provision Expenses	(8,991)	(6,915)	(9,498)	(8,603)	30.0%	4.5%	(25,404)	(21,195)	19.9%
Non-Operating Income (Net)	34	3	(113)	(391)	1224.4%	108.7%	(77)	(445)	477.7%
Profit Before Tax n Minor. Int.	17,015	18,352	17,130	16,005	-7.3%	6.3%	52,497	48,840	7.5%
Tax Expense	(3,589)	(3,904)	(3,330)	(3,268)	-8.1%	9.8%	(10,823)	(9,837)	10.0%
Net Profit	13,426	14,448	13,799	12,737	-7.1%	5.4%	41,673	39,003	6.8%

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OTHER OPERATING INCOME & OPERATING EXPENSES – BANK ONLY

Positive Other Operating Income Growth with Manageable Operating Expenses



Other Operating Income

(Rp Bn)

Items	3Q24	2Q24	1Q24	3Q23	g QoQ	g YoY	2023	2022	2021
Fees and Commissions	5,756	5,666	5,306	5,125	1.6%	12.3%	20,292	18,470	16,548
Recovery of Written-Off Assets	7,388	5,431	4,159	4,084	36.0%	80.9%	16,275	11,857	8,918
Gain on Sale of Securities - Net	652	485	370	409	34.3%	59.6%	1,793	1,431	3,190
Gain on Foreign Exchange - Net	386	195	220	34	98.1%	1018.1%	429	993	1,736
Unrealized Gain on Changes in Fair Value of Securities	23	36	134	-70	-35.9%	-133.1%	89	50	-
Others	619	2,853	1,506	297	-78.3%	108.7%	3,850	5,520	2,008
Total Other Operating Income	14,824	14,666	11,695	9,879	1.1%	50.1%	42,728	38,320	32,401

Operating Expenses

(Rp Bn)

Items	3Q24	2Q24	1Q24	3Q23	g QoQ	g YoY	2023	2022	2021
Personnel	7,251	8,152	6,836	7,648	-11.0%	-5.2%	26,519	29,316	29,961
General and Administration	5,622	5,258	5,086	4,831	6.9%	16.4%	21,020	19,039	17,693
Losses from sale of Securities and Govt. Bonds	-	-	-	-	-	-	-	-	34
Promotion	545	490	458	621	11.1%	-12.3%	2,590	2,411	2,005
Others	3,487	2,180	984	529	59.9%	558.8%	6,917	5,852	5,085
Total Operating Expenses	16,904	16,080	13,365	13,629	5.1%	24.0%	57,046	56,618	54,778

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3Q24
BANK ONLY LOAN QUALITY



LOAN QUALITY – BANK ONLY

Classified Loan, Write Off, and Recovery

3UM UNTUK INDONESIA



Non-Performing Loan – by Segment

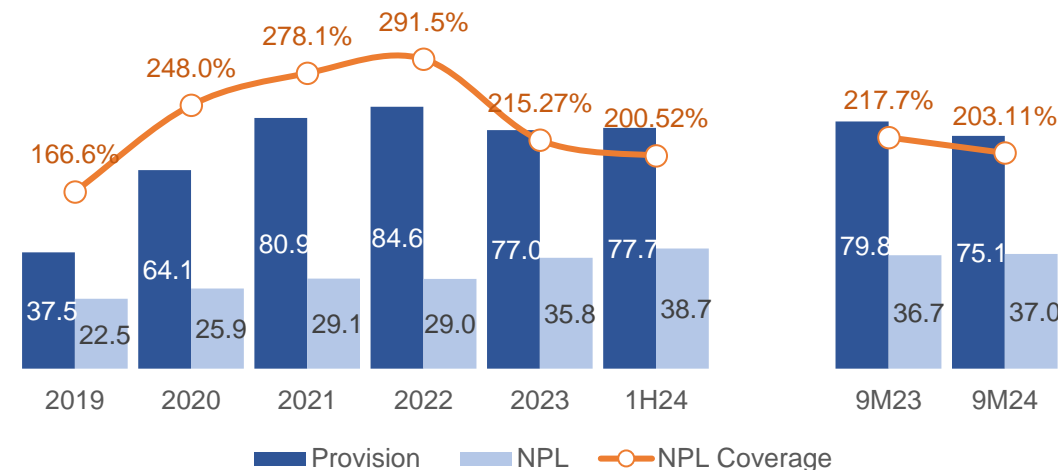
NPL	9M24	9M23	1H24	2023	2022	2021	2020	2019
Micro	3.03%	2.41%	2.95%	2.47%	1.74%	1.49%	0.83%	1.18%
Consumer	2.08%	2.10%	2.13%	1.97%	1.83%	1.78%	1.49%	1.10%
Small	4.64%	4.58%	5.05%	4.88%	4.30%	4.05%	3.61%	3.17%
Medium	1.94%	2.16%	1.75%	2.56%	2.26%	3.57%	4.61%	5.38%
Corporate	2.52%	4.66%	3.07%	3.86%	4.68%	6.68%	7.57%	5.18%
Total NPL	3.04%	3.23%	3.21%	3.12%	2.82%	3.08%	2.94%	2.62%

Special Mention – by Segment

SML	9M24	9M23	1H24	2023	2022	2021	2020	2019
Micro	6.82%	6.56%	6.87%	5.72%	3.95%	3.03%	2.47%	3.51%
Consumer	2.92%	3.61%	2.77%	2.84%	2.76%	2.20%	2.69%	2.52%
Small	5.89%	6.06%	5.98%	5.15%	4.30%	3.42%	3.19%	4.63%
Medium	4.18%	1.43%	2.72%	2.52%	2.55%	3.08%	3.07%	2.97%
Corporate	3.84%	4.88%	4.11%	4.67%	4.32%	6.94%	2.85%	5.04%
Total SML	5.30%	5.53%	5.35%	4.87%	3.87%	3.70%	2.75%	3.93%

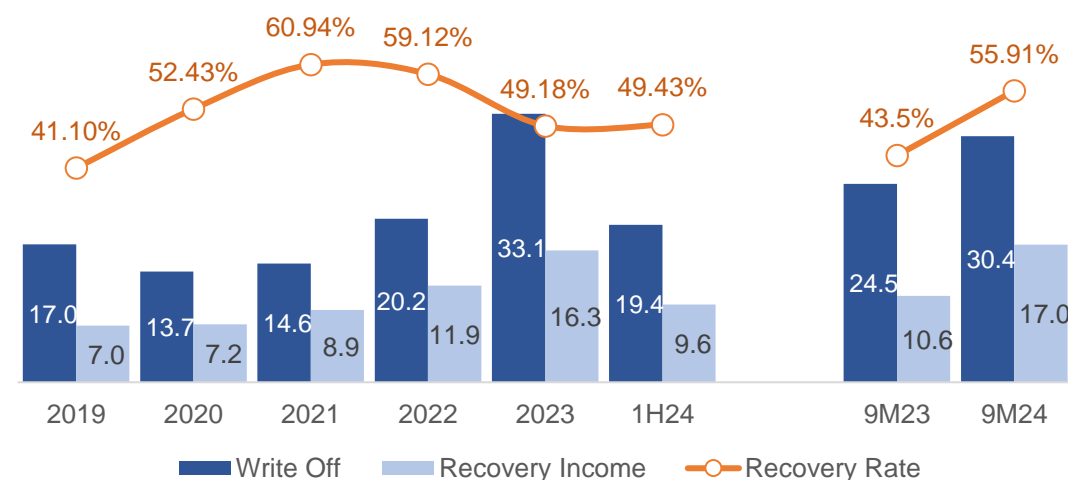
NPL Coverage

(Rp Tn)



Write Off & Recovery

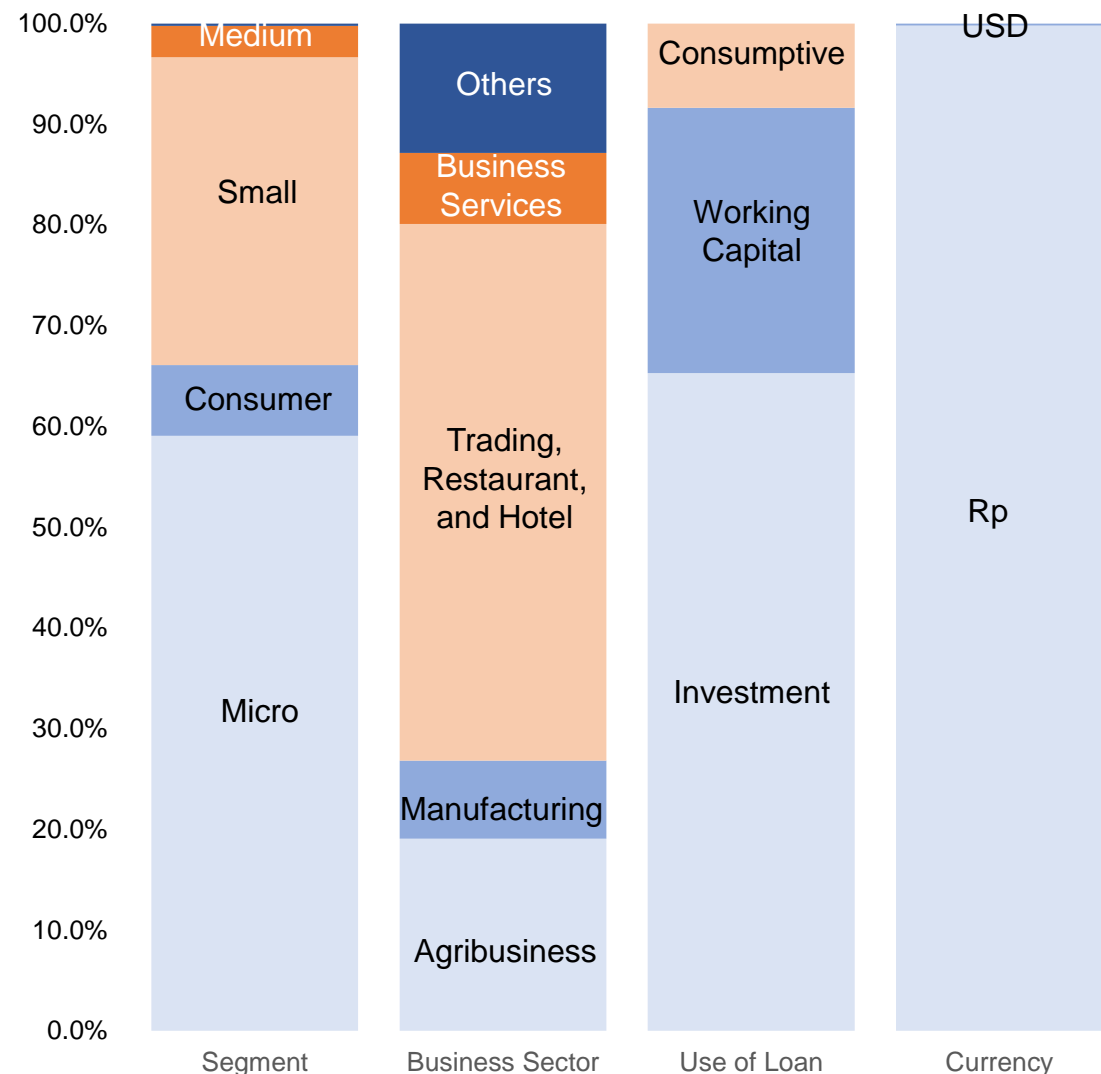
(Rp Tn)



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

Loan Highlights

- Total downgrade from 1H24 to 9M24 was Rp11.4 Tn with detail as follows:
 - The downgrade was all from MSME Segment, which was mostly driven by Micro of 59.1% and Small of 30.6%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (53.3%) and Agribusiness (19.1%)
 - 65.3% was investment loan while the rest were from working capital loan of 26.4% and consumptive loan of 8.3%
 - 99.8% was IDR loan



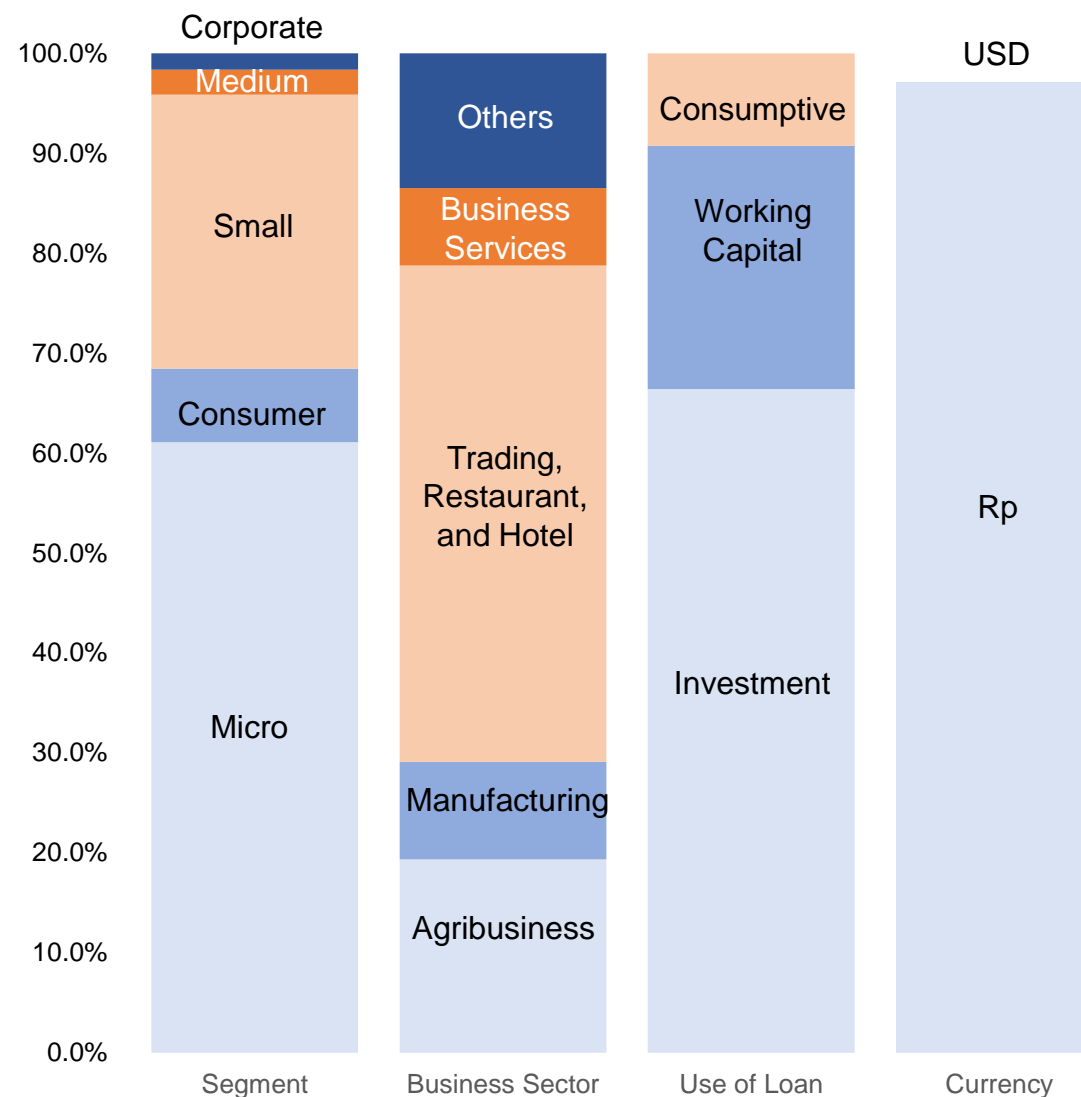
Note: All numbers are bank only, unless stated as consolidated



LOAN DETAIL: QUARTERLY DOWNGRADE TO STAGE 2

Loan Highlights

- Total downgrade from Stage 1 in 1H24 to Stage 2 in 9M24 was Rp16.5 Tn with detail as follows:
 - The downgrade was mostly from MSME Segment, driven by Micro of 61.1% and Small of 27.4%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (49.7%) and Agribusiness Sector (19.3%)
 - 66.4% was investment loan while the rest were from working capital loan of 24.3% and consumptive loan of 9.3%
 - 97.0% was IDR loan





QUARTERLY NPL FORMATION



Micro

(Rp Bn)

Micro	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
NPL Begin	7,816	10,206	10,482	11,571	12,241	13,492	14,615
Net DG to NPL	3,829	6,450	4,393	5,746	7,250	5,956	5,405
Write Off	1,439	6,175	3,304	5,075	5,998	4,833	5,005
NPL ending	10,206	10,482	11,571	12,241	13,492	14,615	15,015
NPL formation %	5.14%	7.88%	6.05%	7.35%	8.29%	7.49%	7.29%
NPL %	2.24%	2.23%	2.41%	2.47%	2.69%	2.95%	3.03%

Consumer

(Rp Bn)

Consumer	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
NPL Begin	2,956	3,367	3,461	3,735	3,599	4,112	4,103
Net DG to NPL	842	943	1,135	813	1,052	680	791
Write Off	431	849	862	949	540	690	793
NPL ending	3,367	3,461	3,735	3,599	4,112	4,103	4,101
NPL formation %	3.83%	4.27%	4.70%	4.04%	4.22%	3.64%	3.82%
NPL %	2.01%	2.02%	2.10%	1.97%	2.20%	2.13%	2.08%

Small

(Rp Bn)

Small	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
NPL Begin	9,316	9,832	9,648	10,366	11,120	12,611	11,643
Net DG to NPL	2,899	3,977	3,952	3,332	3,946	2,935	2,701
Write Off	2,383	4,161	3,233	2,578	2,455	3,902	3,644
NPL ending	9,832	9,648	10,366	11,120	12,611	11,643	10,700
NPL formation %	9.58%	11.66%	11.44%	10.58%	11.69%	10.56%	9.74%
NPL %	4.45%	4.29%	4.58%	4.88%	5.44%	5.05%	4.64%

Medium

(Rp Bn)

Medium	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
NPL Begin	473	493	755	666	826	756	633
Net DG to NPL	173	466	374	177	33	257	332
Write Off	152	204	463	17	103	380	249
NPL ending	493	755	666	826	756	633	716
NPL formation %	5.23%	9.69%	8.61%	4.99%	2.89%	5.21%	5.63%
NPL %	2.06%	2.70%	2.16%	2.56%	2.21%	1.75%	1.94%

Corporate

(Rp Bn)

Corporate	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
NPL Begin	8,451	8,229	9,460	10,319	7,988	7,614	7,743
Net DG to NPL	(222)	1,818	1,086	(2,331)	130	129	(19)
Write Off	-	587	227	-	504	-	1,271
NPL ending	8,229	9,460	10,319	7,988	7,614	7,743	6,452
NPL formation %	4.21%	8.24%	7.01%	0.49%	3.88%	3.50%	3.22%
NPL %	4.19%	4.83%	4.66%	3.86%	3.33%	3.07%	2.52%

All Segments

(Rp Bn)

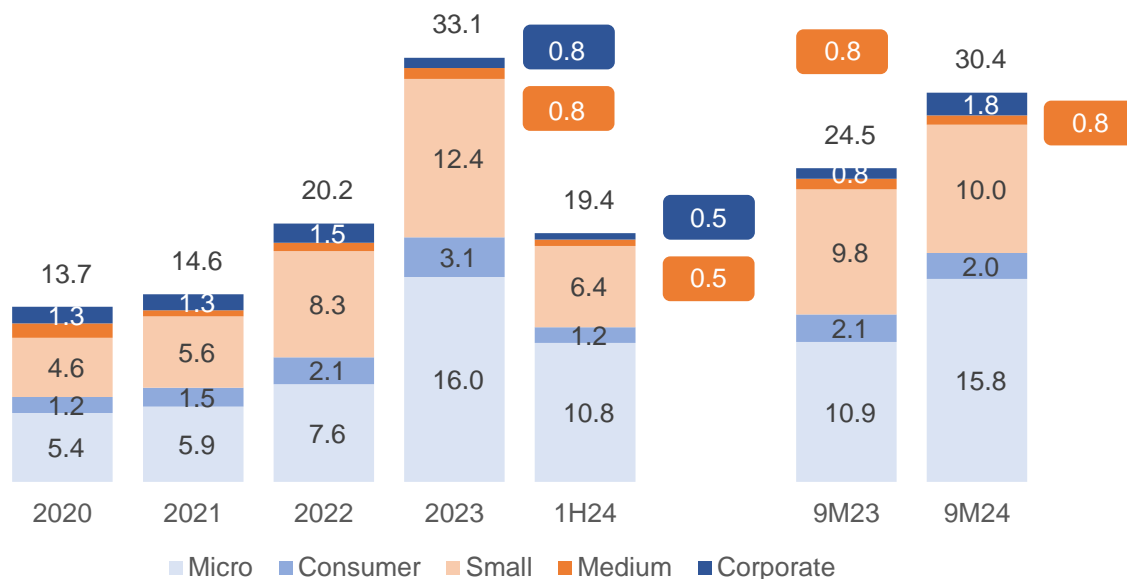
All Segments	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
NPL Begin	29,012	32,127	33,806	36,656	35,773	38,585	38,737
Net DG to NPL	7,520	13,655	10,940	7,737	12,411	9,957	9,209
Write Off	4,405	11,976	8,090	8,620	9,599	9,804	10,962
NPL ending	32,127	33,806	36,656	35,773	38,585	38,737	36,984
NPL formation %	5.71%	8.20%	7.19%	6.16%	7.33%	6.63%	6.34%
NPL %	3.02%	3.10%	3.23%	3.12%	3.27%	3.21%	3.04%

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

WRITE OFF AND RECOVERY PER SEGMENT

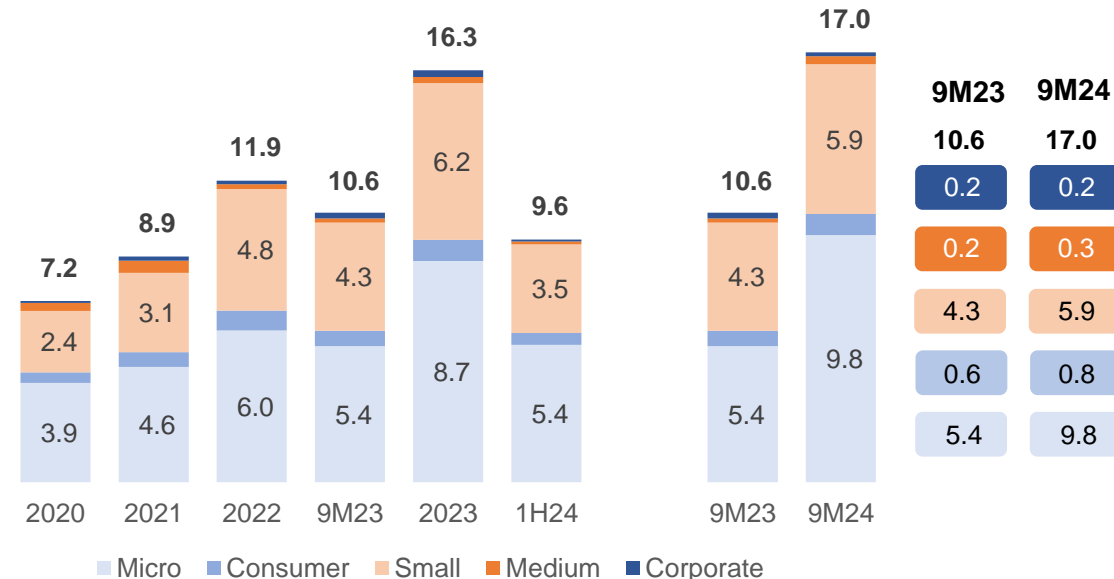
Write Off

(Rp Tn)

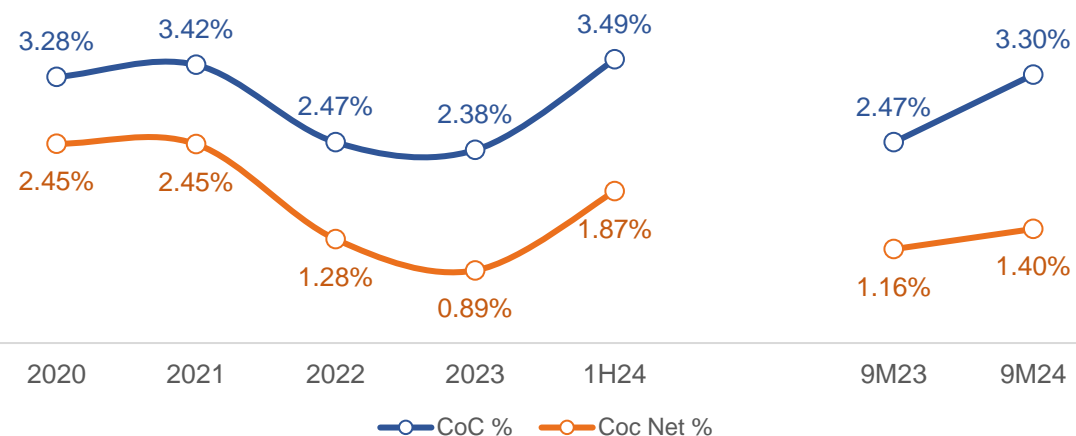


Recovery Income

(Rp Tn)



Credit Cost



Recovery Rate

	2020	2021	2022	2023	1H24	9M23	9M24
Micro	72.8%	77.6%	78.6%	54.6%	50.1%	49.2%	61.6%
Consumer	33.8%	39.7%	37.6%	27.3%	38.9%	28.3%	41.6%
Small	52.6%	56.1%	57.9%	50.1%	54.9%	43.7%	59.2%
Medium	27.6%	107.6%	29.0%	28.4%	24.8%	20.5%	42.1%
Corporate	6.2%	12.8%	9.5%	32.7%	15.5%	27.4%	8.6%
Total	52.4%	60.9%	59.1%	49.2%	49.4%	43.3%	55.9%



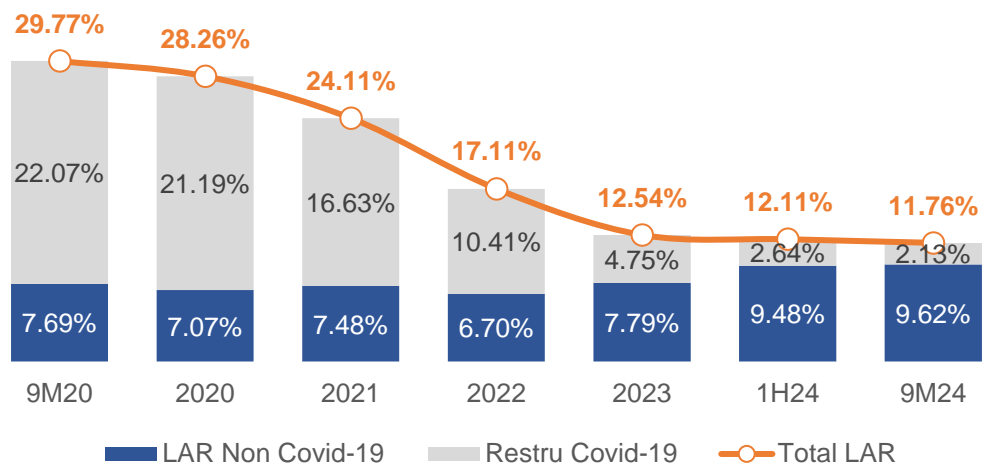
LOAN QUALITY – BANK ONLY

Loan at Risk Continues to Decline Coupled with More Adequate Provisioning



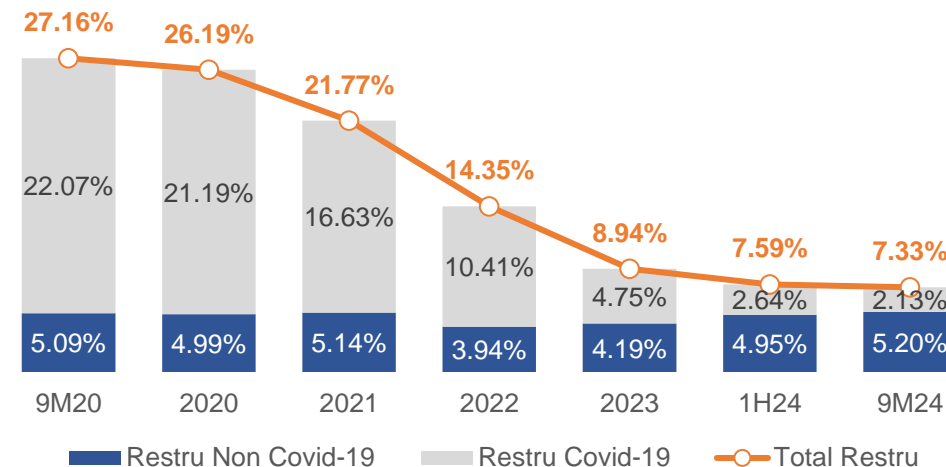
Loan at Risk

(% to Total Loan)

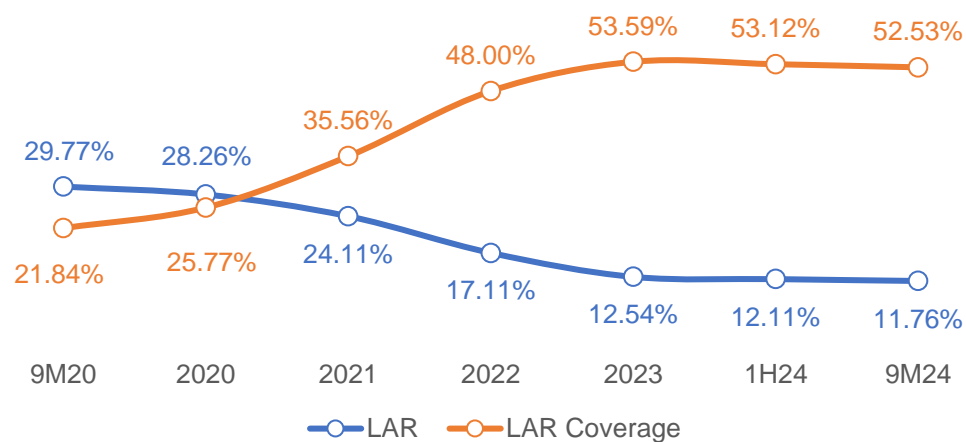


Total Restructured Loans

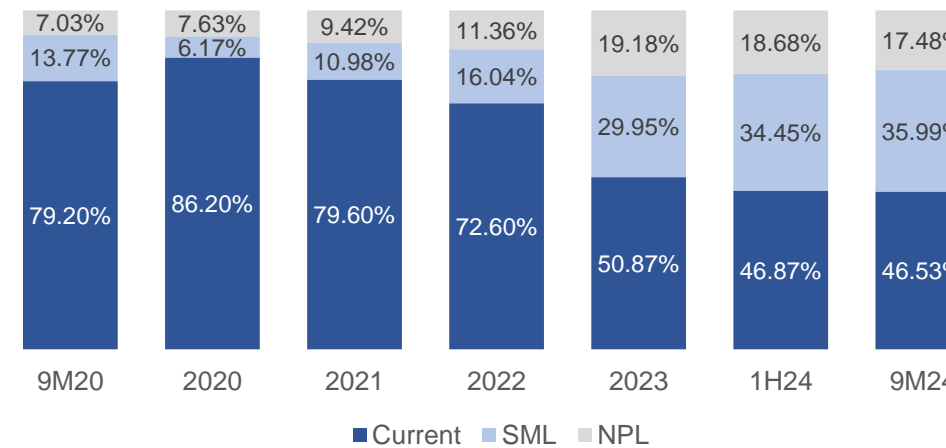
(% to Total Loan)



LAR & LAR Coverage (Inc. Covid-19)



Total Restructured Loans by Collectability





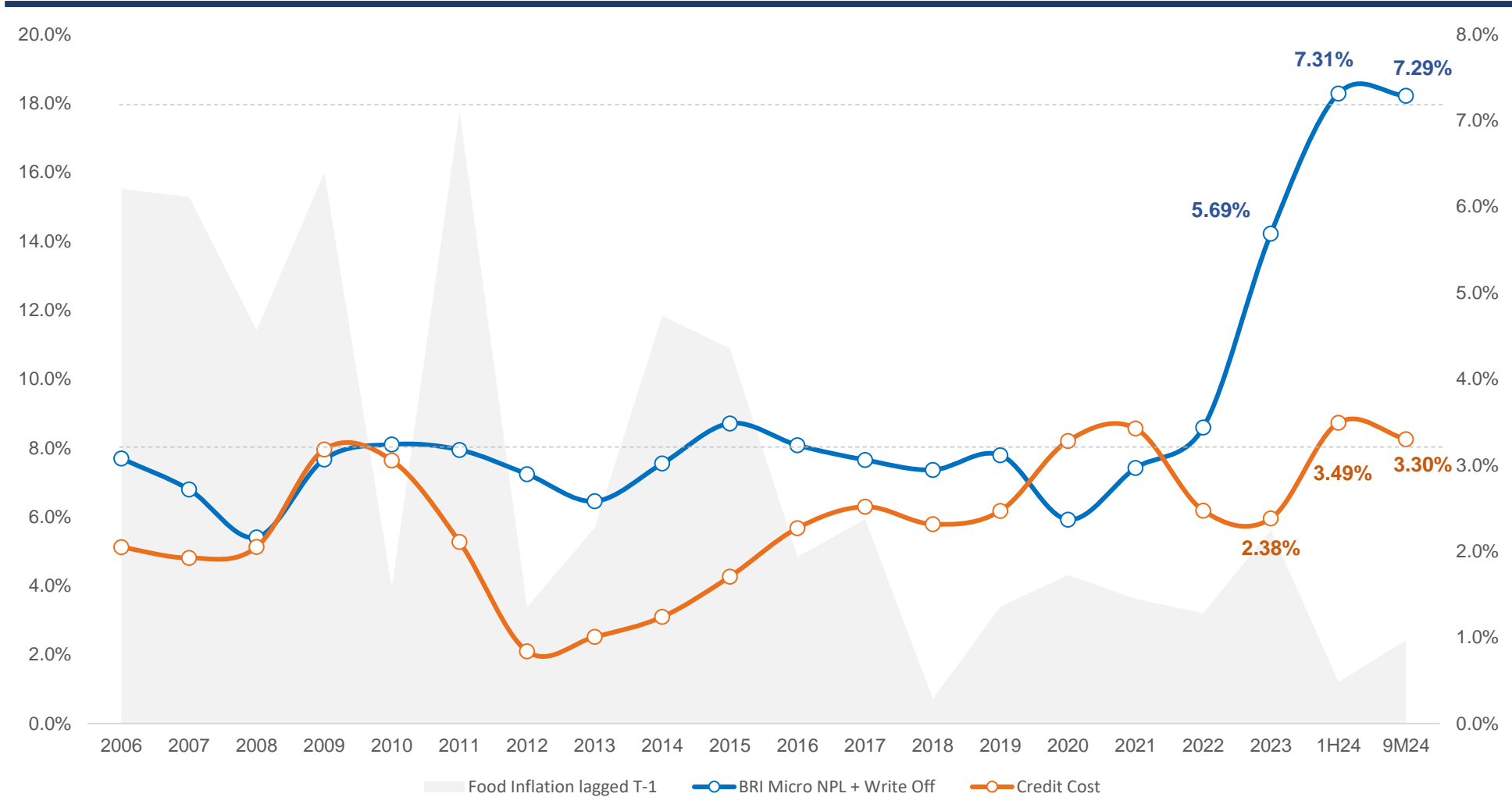
 **OTHERS**



MICRO ASSET QUALITY REMAINS ELEVATED, MACRO PRESSURES SUBSIDING

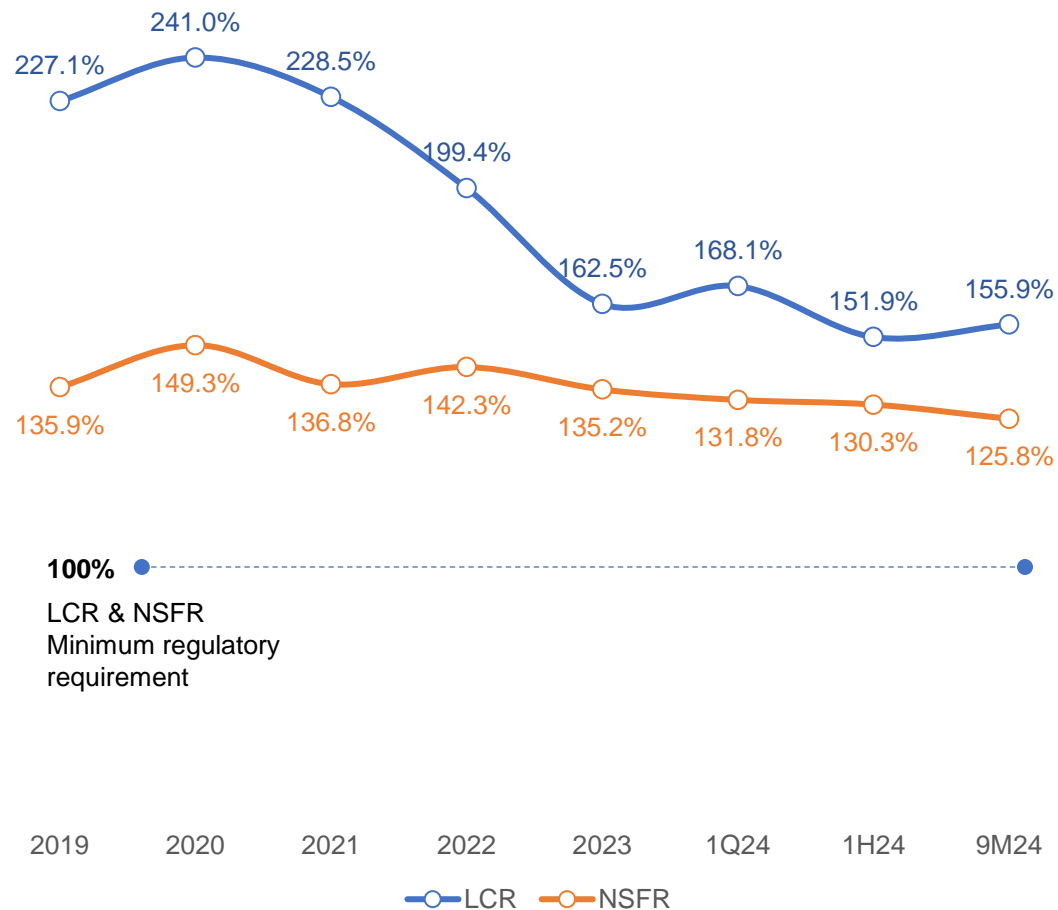


Food Inflation vs Asset Quality vs Credit Cost



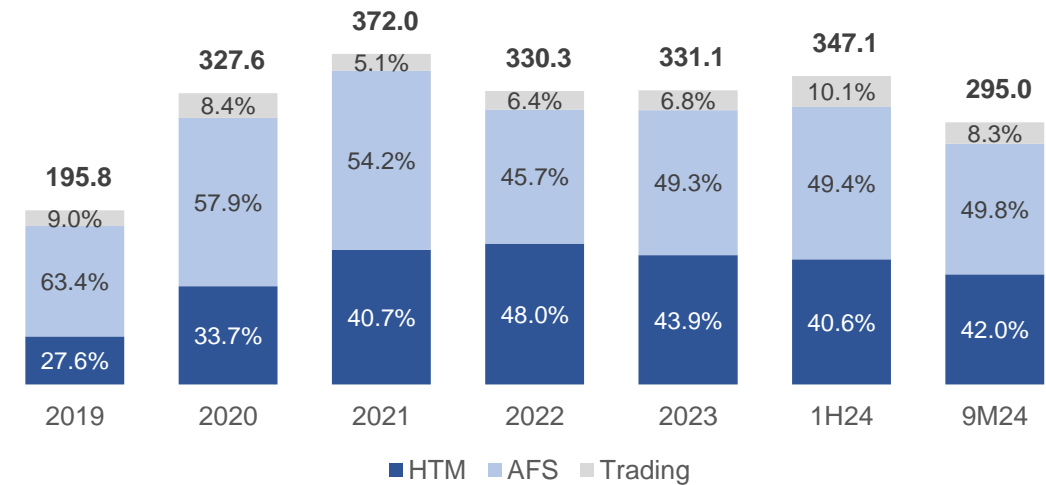
Note: all numbers are bank only, unless stated as consolidated

LCR & NSFR

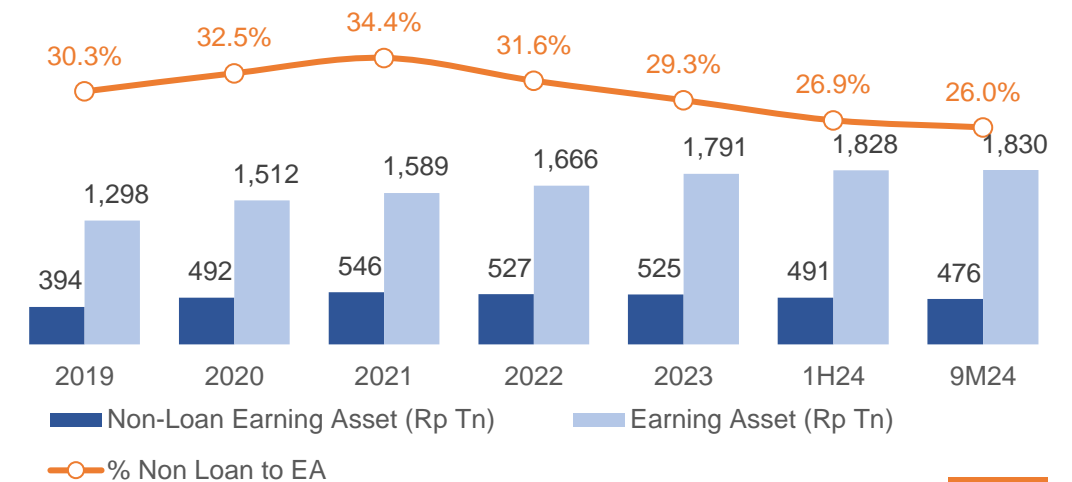


Bond Classification

(Rp Tn, % Composition)

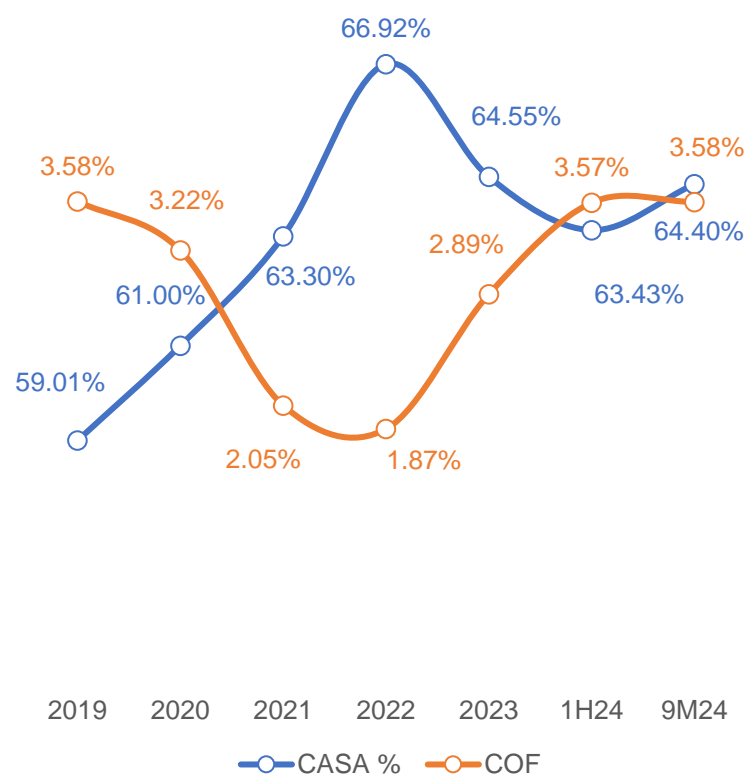


Non-Loan Earning Assets/ Total Earning Assets



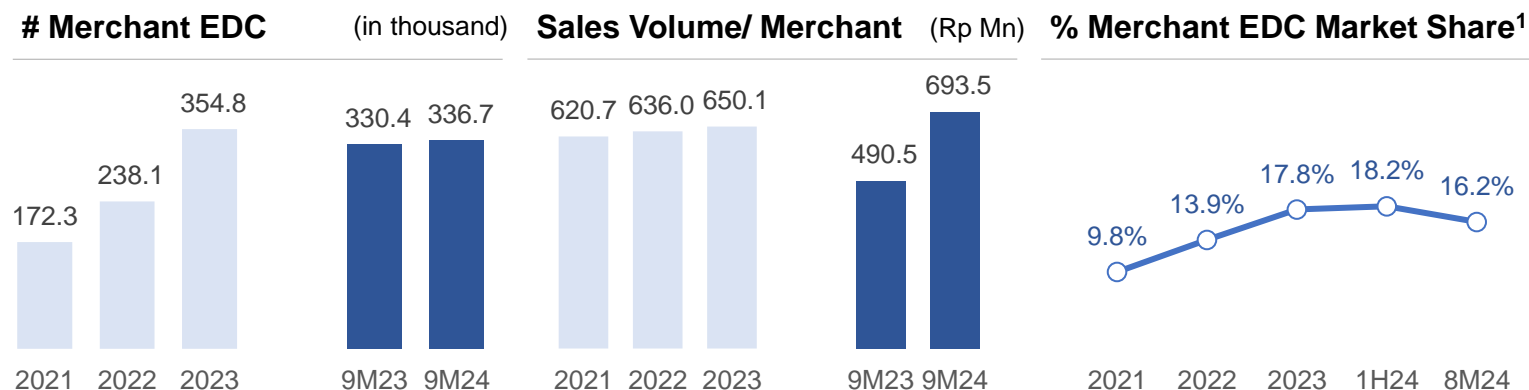


CASA vs Cost of Fund



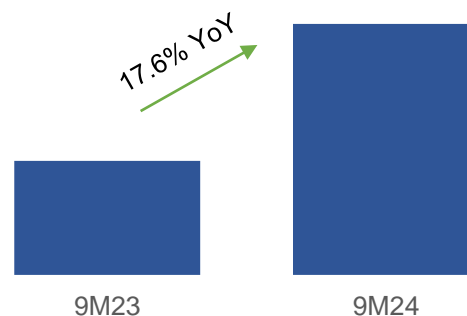
Source of CASA Growth

MERCHANT

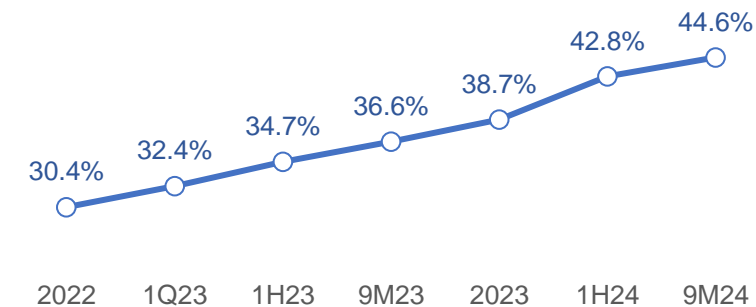


BRI mo BRIMO

Generated Fee Income (Rp Bn)



BRIMO Penetration Rate



1) Data for EDC market share Sep'24 is not available



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%

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 3Q24, our RRR stood at 4%.

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.



BRI NETWORKS

The Most Extensive Network Across Indonesia

Branchless Network	2019	2020	2021	2022	2023	1H24	9M24	YtD
BRILink Agents	422,160	504,233	503,151	627,012	740,818	993,677	1,022,186	281,368

Office Type	2019	2020	2021	2022	2023	1H24	9M24	YtD
Head Office	1	1	1	1	1	1	1	0
Regional Office	19	19	18	18	18	18	18	0
Branch Office & Special Branch Office	462	462	451	449	453	453	453	0
Branch Overseas Office	5	5	6	6	6	6	6	0
Sub-Branch Office	608	608	588	579	556	556	555	-1
Sub-Branch Overseas Office	3	3	3	3	3	3	3	0
BRI Units	5,382	5,382	5,222	5,156	5,117	5,116	5,087	-30
Cash Office	568	547	525	506	505	506	502	-3
BRI Terrace	2,049	1,867	1,697	1,370	977	969	896	-81
Mobile BRI Terrace	133	132	132	117	115	74	69	-46
Ship BRI Terrace	4	4	4	4	4	4	4	0
Total	9,234	9,030	8,647	8,209	7,755	7,706	7,594	-161

E-Channel Type	2019	2020	2021	2022	2023	1H24	9M24	YtD
ATM	19,184	16,880	14,463	13,863	12,263	12,243	12,214	-49
EDC**	204,386	198,785	203,027	497,976	664,801	722,001	700,513	35,712
CRM	3,809	5,809	7,407	8,007	9,007	9,007	9,007	0
e-Buzz	57	57	57	57	57	57	57	0
Total	227,436	221,531	224,954	519,903	686,128	743,308	721,791	35,663

*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.

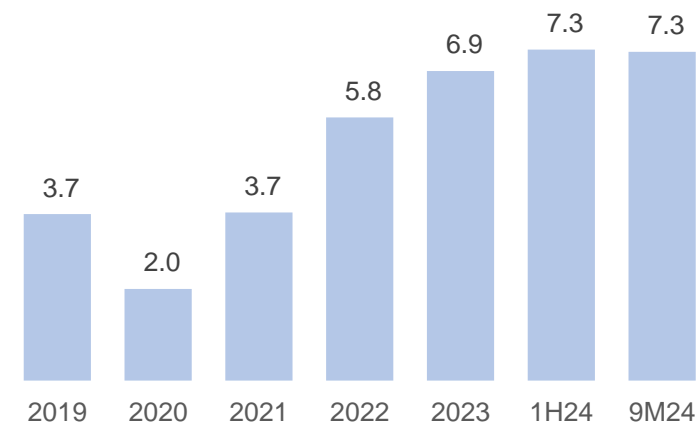
** Since 2022, number of EDC includes government program, managed service, and partnership EDC

3UMn UNTUK INDONESIA

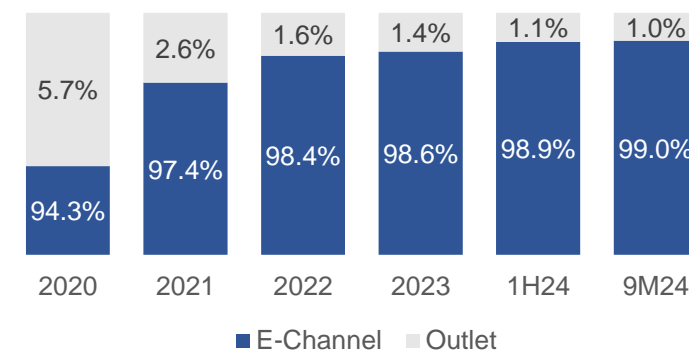


Net Profit per Outlet

(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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