

**1Q 2025**  
**FINANCIAL UPDATE**  
**PRESENTATION**

PT Bank Rakyat Indonesia (PERSERO) Tbk.



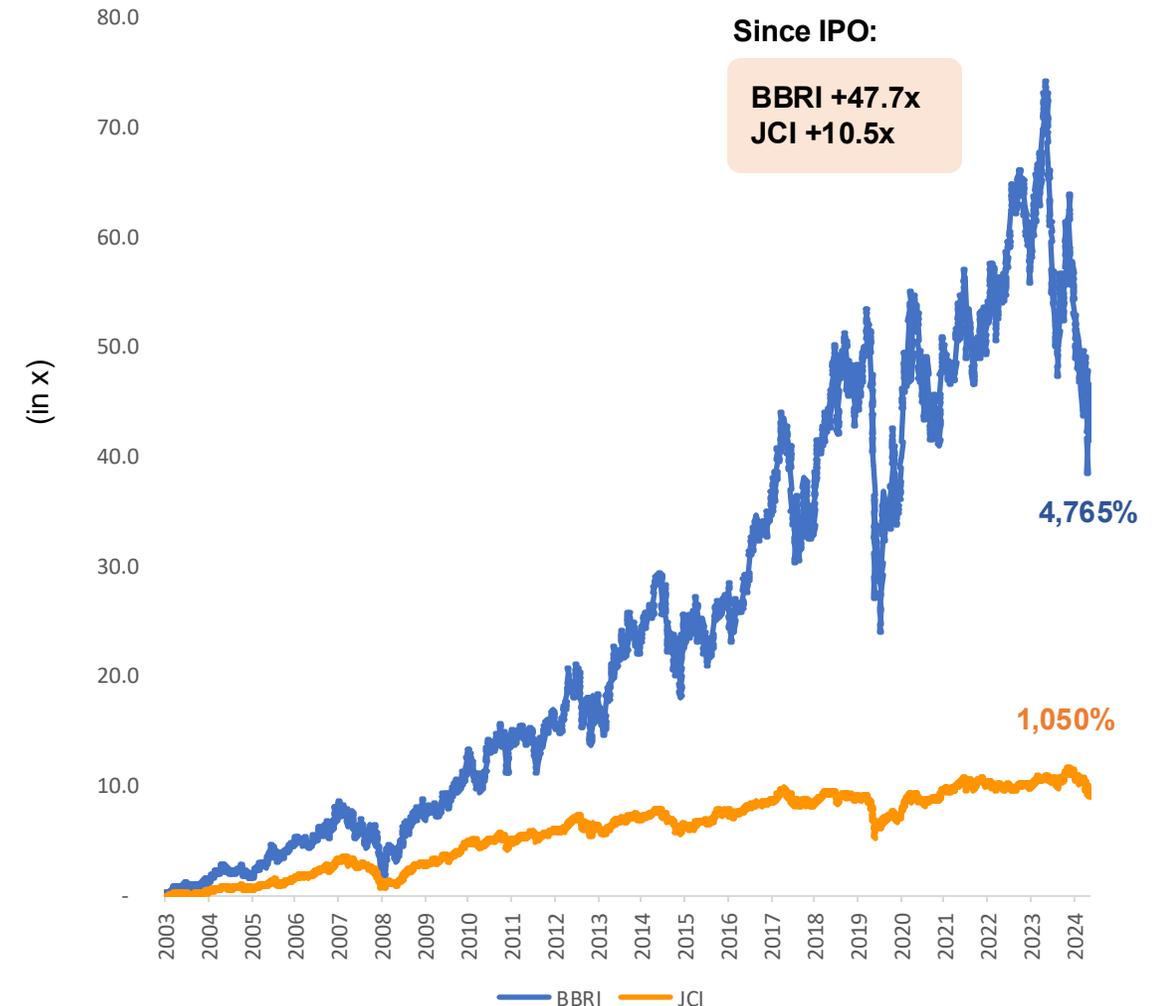
## Ownership Composition as of March 2025

No.	Description	No. of Investor	%	No. of Shares	%
<b>I Domestic</b>					
1.	Government of RI	1	0.00%	1	0.00%
2.	Retail	673,539	98.99%	10,649,649,555	7.03%
3.	Employees	2,717	0.40%	8,211,456	0.01%
4.	Local Government	1	0.00%	1,590,000	0.00%
5.	Bank	11	0.00%	969,969,385	0.64%
6.	Cooperatives	30	0.00%	5,504,453,223	3.63%
7.	Foundation	58	0.01%	324,915,900	0.21%
8.	Pension Funds	170	0.02%	2,812,665,199	1.86%
9.	Insurance	199	0.03%	1,961,304,035	1.29%
10.	Corporations*	831	0.12%	81,296,758,209	53.64%
11.	Mutual Funds	328	0.05%	2,119,464,800	1.40%
<b>Total Domestic</b>		<b>677,885</b>	<b>99.63%</b>	<b>105,648,981,763</b>	<b>69.71%</b>
<b>II Foreign</b>					
1.	Retail	545	0.08%	50,126,717	0.03%
2.	Institutional	1,962	0.29%	45,859,893,124	30.26%
<b>Total Foreign</b>		<b>2,507</b>	<b>0.37%</b>	<b>45,910,019,841</b>	<b>30.29%</b>
<b>III Total</b>		<b>680,392</b>	<b>100.00%</b>	<b>151,559,001,604</b>	<b>100.00%</b>

\* Include BPI DANANTARA share ownership with composition around 53.19%

Source : Datindo

## BBRI Share Performance vs JCI since IPO



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# **INTRODUCTION, MACRO & STRATEGY OUTLOOK**



# NEW ADDITIONS TO BRI'S EXECUTIVE MANAGEMENT TEAM

Plus 3 from Prior BoD – Vice CEO, CFO & Director of Human Capital & Compliance



**Hery Gunardi**

**Group CEO**

- Prior:
- President Director, Bank Syariah Indonesia (2021 – 2025)
  - Vice President Director, Bank Mandiri
  - Director of Micro & Retail Banking, Bank Mandiri (2013-2020)
  - EVP Consumer Finance & Distribution Network, Bank Mandiri (2009-2013)



**Akhmad Purwakajaya**

**Director of Micro Business**

- Prior:
- President Director, Jamkrindo (2023-2024)
  - 23 years in BRI



**Alexander Diplo Paris Y.S.**

**Director of Commercial Banking**

- Prior:
- Head of SME Banking – Bank Mandiri
  - 21 years banking experience with Bank Mandiri



**Aquarius Rudianto**

**Director of Network and Retail funding**

- Prior:
- Director of Network and Retail Banking, Mandiri (2020 - 2024)
  - SEVP of Network and Retail Banking, Mandiri (2018-2020)



**Farida Thamrin**

**Director of Treasury and International Banking**

- Prior:
- Director of Finance and Risk Management at PT. Bukit Asam (2021-2025)
  - 22 years in Bank Mandiri



**Riko Tasmaya**

**Director of Corporate Banking**

- Prior:
- President Director, HSBC Indonesia (Designate) 2025
  - Managing Director, HSBC Indonesia (2018-2025)
  - Managing Director, Citibank Indonesia (1995-2018)



**Nancy Adistyasari**

**Director of Consumer Banking**

- Prior:
- Managing Director, Bank BJB (2020-2025)
  - 14 years at Bank Mandiri



**Mucharom**

**Director of Risk Management**

- Prior:
- Director of Human Capital and Compliance, BNI (2022 – 2025)
  - 23 years in BNI



**Hakim Putratama**

**Director of Operation**

- Prior:
- Director of Operations, BTN (2023 – 2025)
  - 24 years banking experience across domestic and international banks



**Saladin Dharma Nugraha Effendi**

**Director of Information Technology**

- Prior:
- Director of Information Technology, BSI (2023 – 2024)
  - 25 years banking experience across domestic and international banks

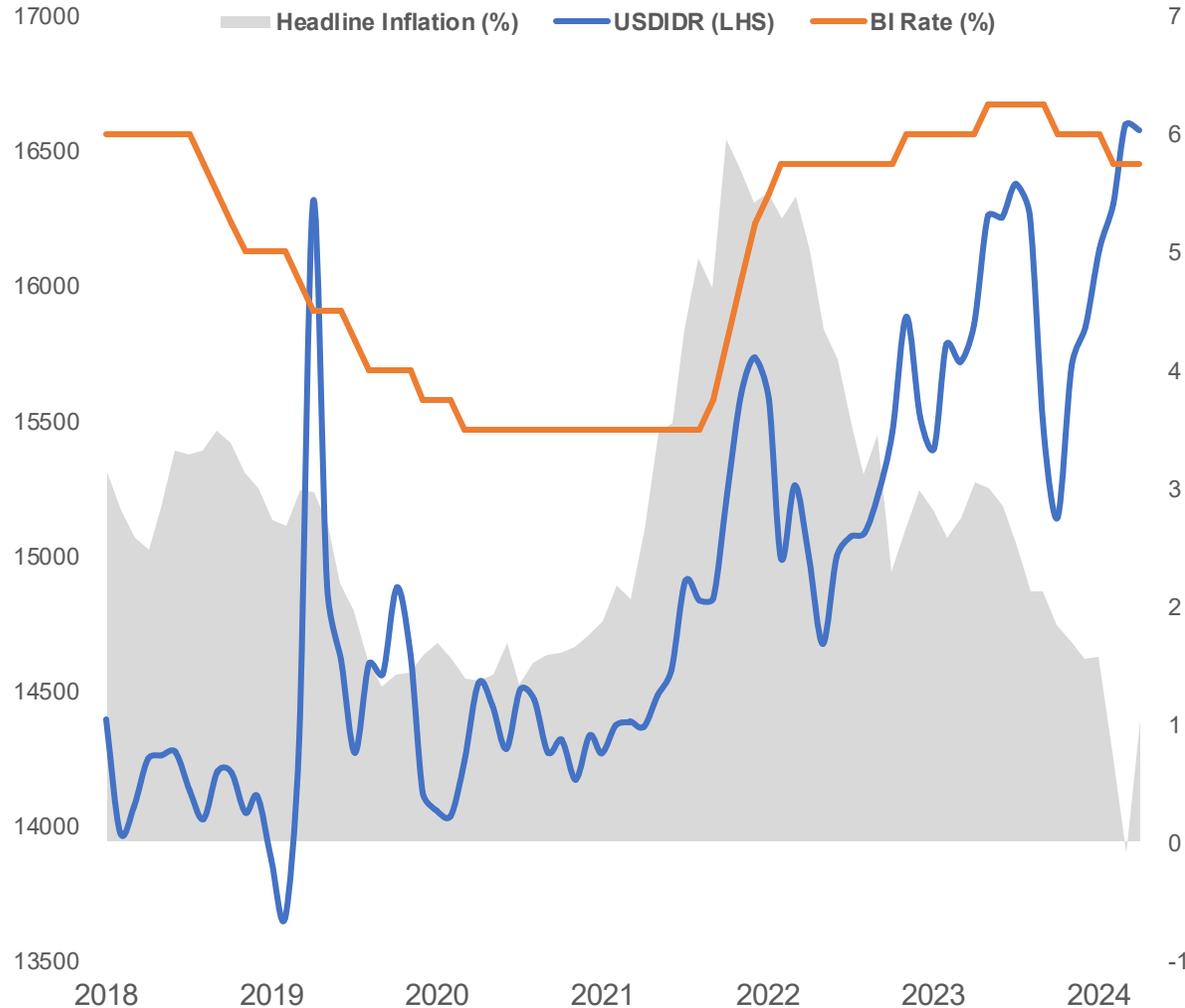


# TARIFF IMPACT ON INDONESIA

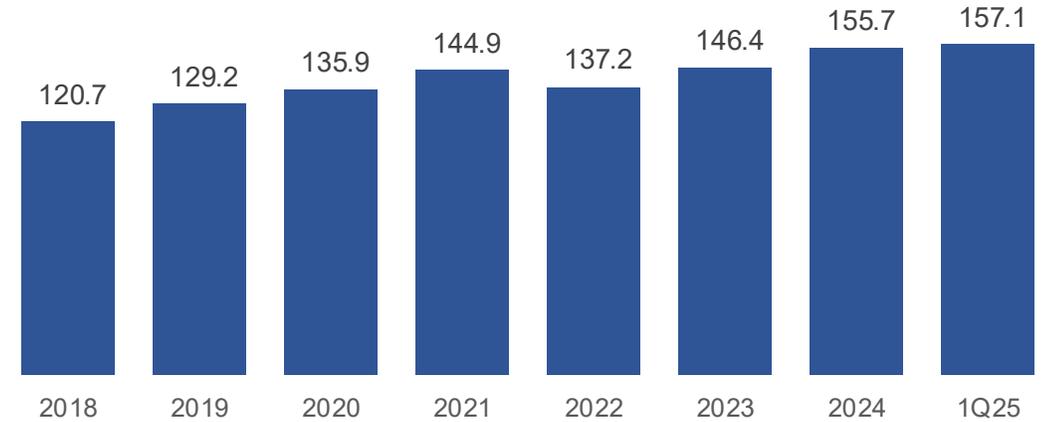
US Policy is fluid; short-term pains could lead to medium/long term gains



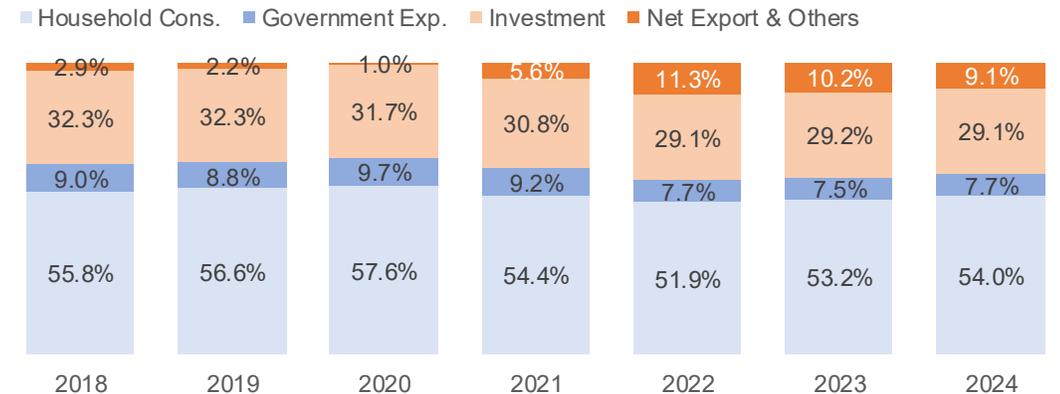
## Rp Has Weakened Vs. USD Since Tariff Announcement...



## ...Even As BI Has Defended with Ample Foreign Reserves



## Domestic Consumption Drives Indonesia's Economy



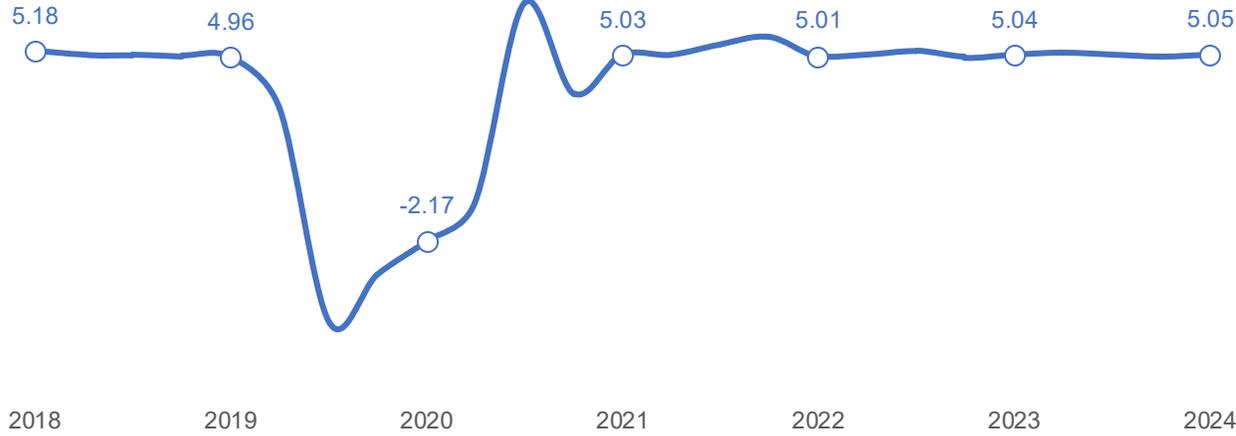


# MACRO ECONOMIC METRICS

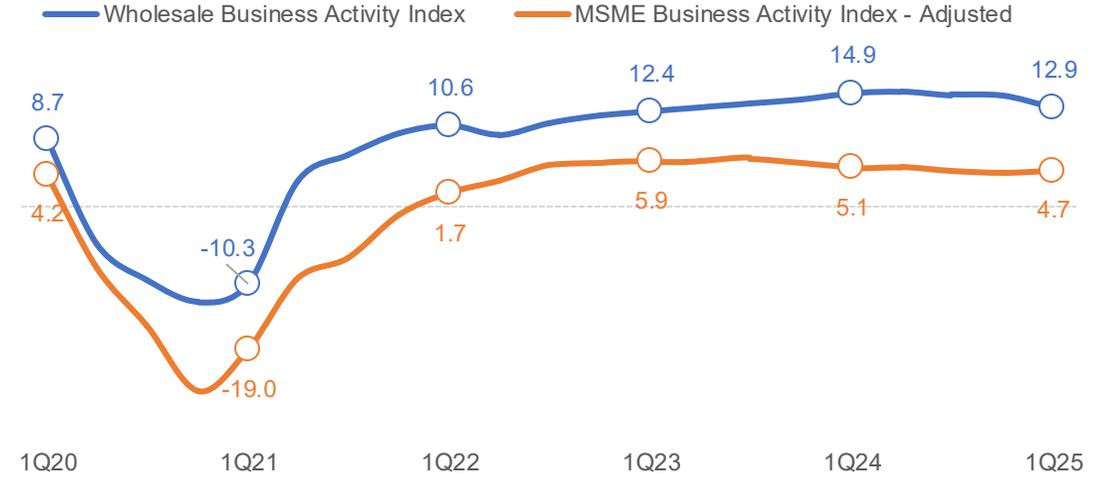
Recent Monetary Easing & Higher Fiscal Deficit Could Stimulate the Economy in 2025



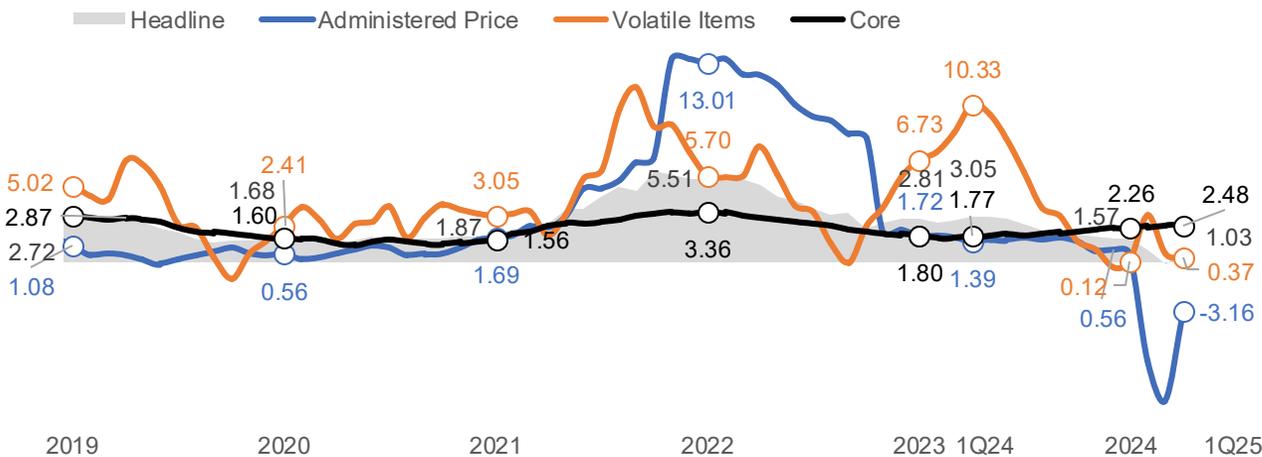
## Quarterly GDP Growth (% YoY)



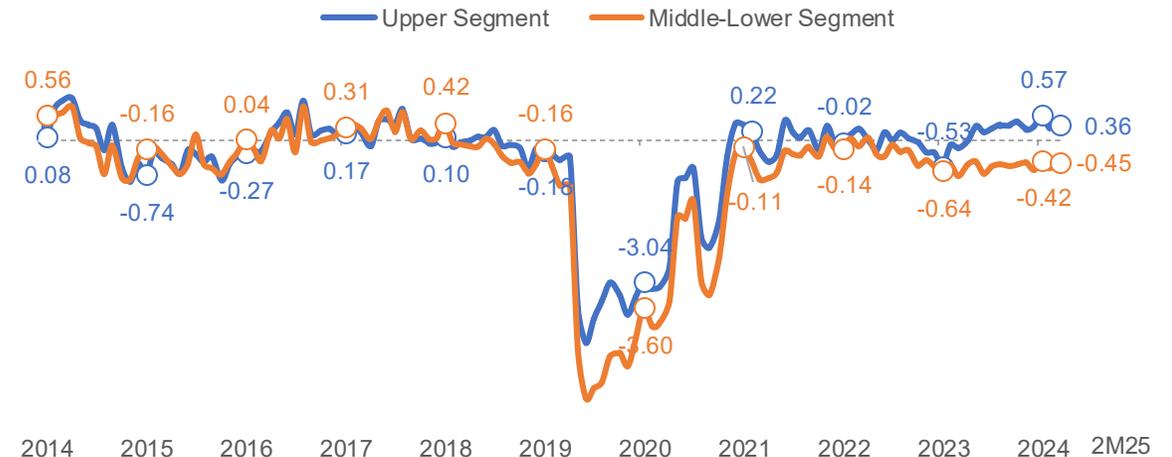
## Business Index: MSME vs Wholesale, MA (4)



## Inflation Trend (YoY %)



## Purchasing Power Index by Segment



**Shift to healthier growth and focus on productivity**

**Transform the Funding franchise**

- ❑ Strengthen and empower Regional Offices supervision to improve branches and RMs productivity
- ❑ Revamp transaction banking capabilities (Retail & Wholesale)
- ❑ Tap into emerging affluence
- ❑ Strengthen collaboration across segments, including improving penetration on value chain synergies, and boost subsidiary synergy

**Revamp the existing core and build a new sustainable core**

- ❑ Revisit the micro business model while still focusing on asset quality (risk excellence, business process, and people capability)
- ❑ Strengthen dominance in the payroll business and expand pawn/bullion services
- ❑ Strengthen risk management for a small portfolio, boost productivity in medium business, and sustain accelerated growth under commercial

**Build a World Class foundations**

**Streamline Organization and Centralize Ops**

**Holistic people transformation**

**Upgrade E2E Risk Management**

**Improve the productivity in distribution**



	FY24	1Q25	2025 Guidance
Loan Growth (YoY)	7.0%	5.0%	7% - 9%
NIM	7.74%	7.68%	7.3% – 7.7%
Credit Cost	3.23%	3.53%	3.0% - 3.2%
NPL	2.78%	2.97%	< 3%
CIR	41.59%	40.73%	41% - 43%

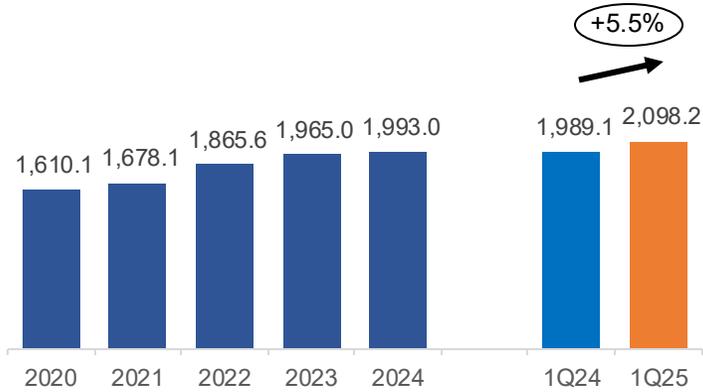
\* We reclassified fee-based income from Supply Chain Financing into Net Interest Income (Non-Loan) of Rp 2.4 tn in FY24 and Rp 2.2 tn in FY23. All FY24 and FY23 is adjusted to reflect this change.

\* Starting Jan-25, we have been using a new methodology to calculate NIM, based on the monthly average Earning Assets excluding Investment, Derivative Receivables, and Acceptance Receivables that do not generate interest income. All historical data reflects this change

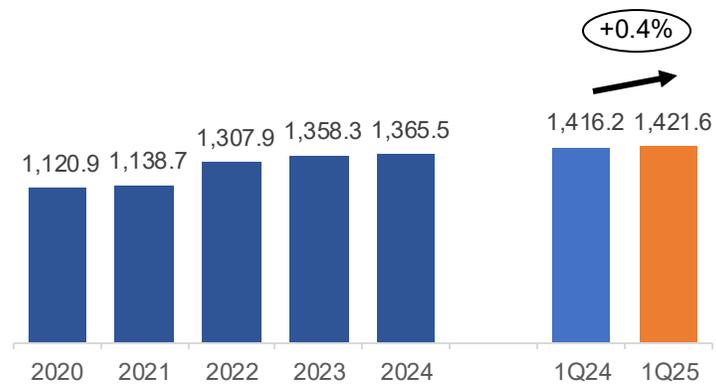
# BALANCE SHEET OPTIMIZATION CONTINUED, FEES AND COMMISSIONS DROVE NON-INTEREST INCOME GROWTH

## Consolidated Number

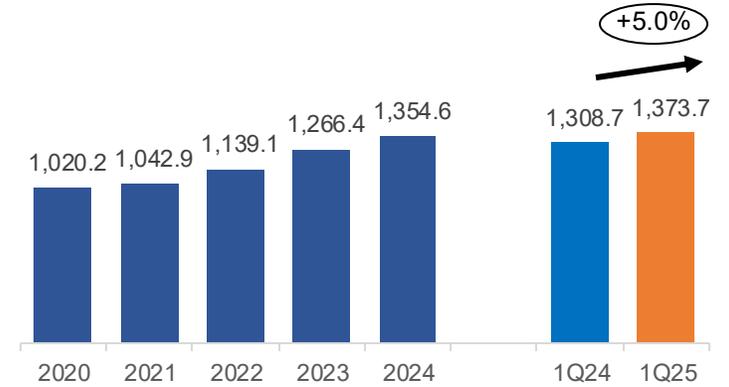
### Asset (Rp Tn)



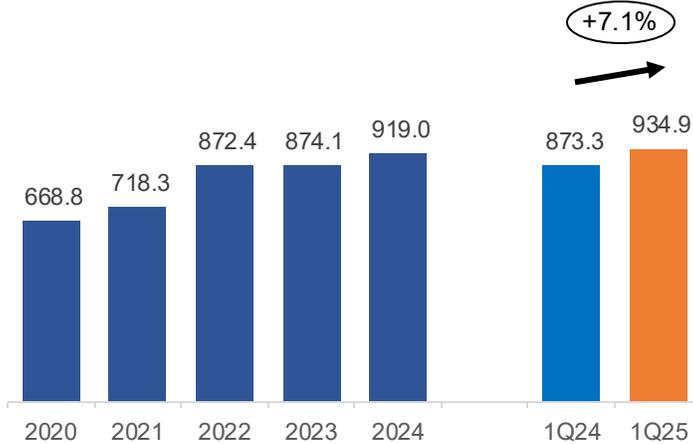
### Deposit (Rp Tn)



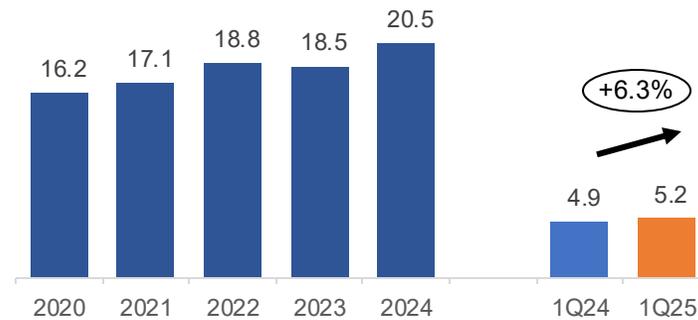
### Loan/Financing (Rp Tn)



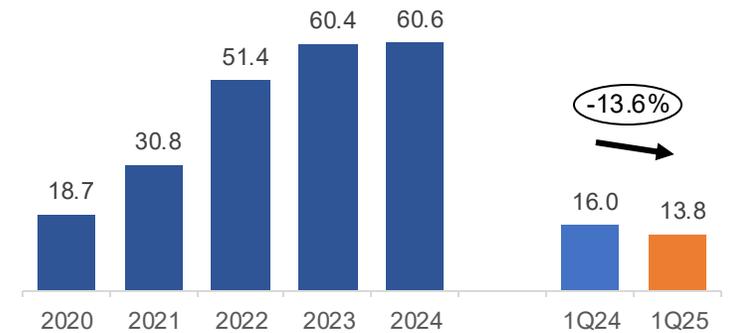
### CASA (Rp Tn)



### Fee-Based Income (Rp Tn)

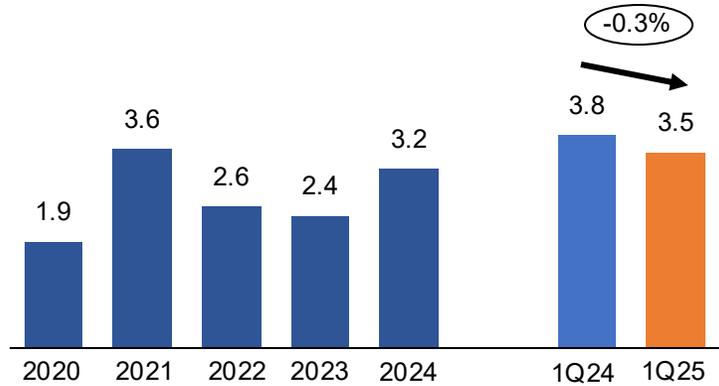


### Net Profit (Rp Tn)

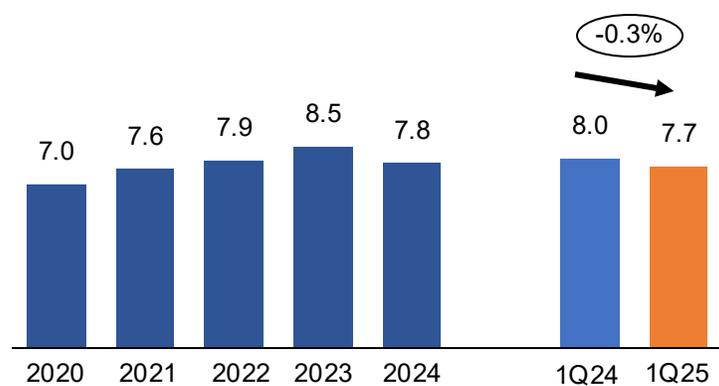


## Consolidated Number

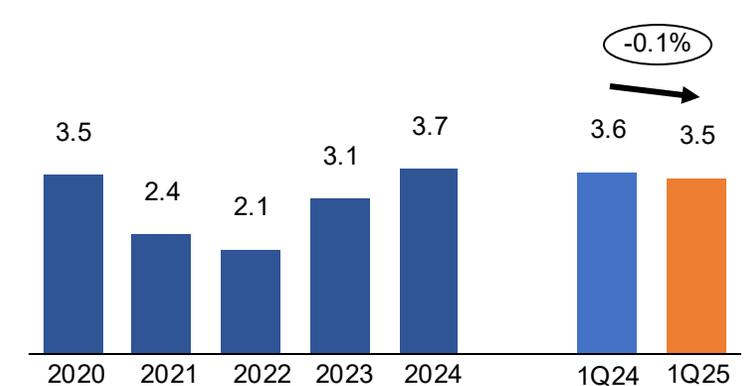
### CoC (%)



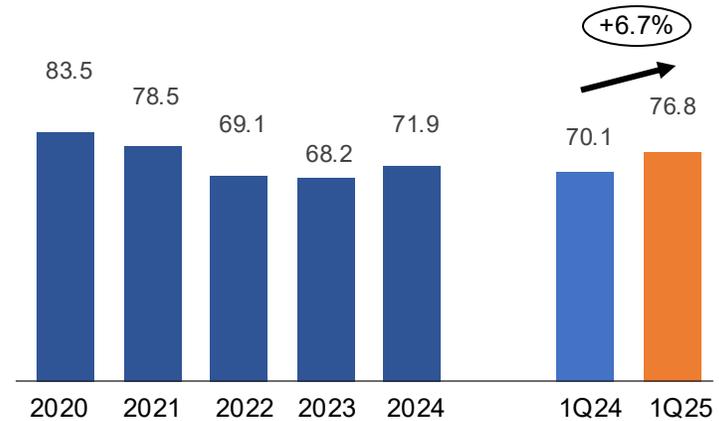
### NIM (%)



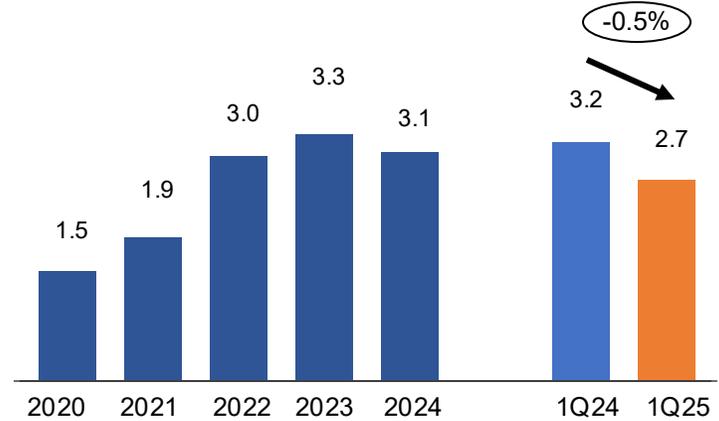
### CoF (%)



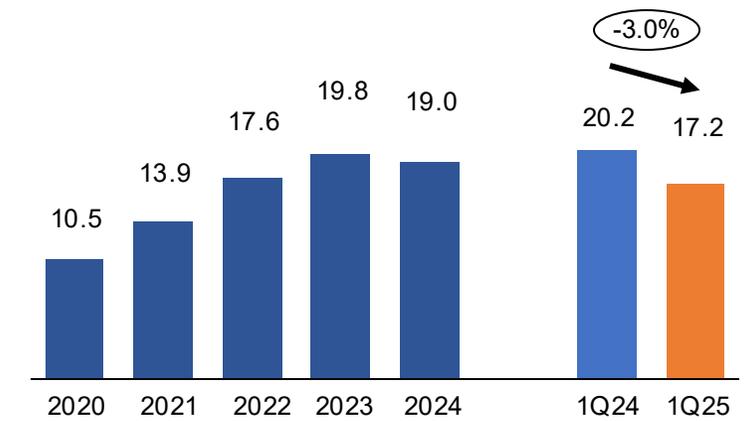
### BOPO (%)



### ROA (%)



### ROE (%)





**FINANCIAL PERFORMANCE**



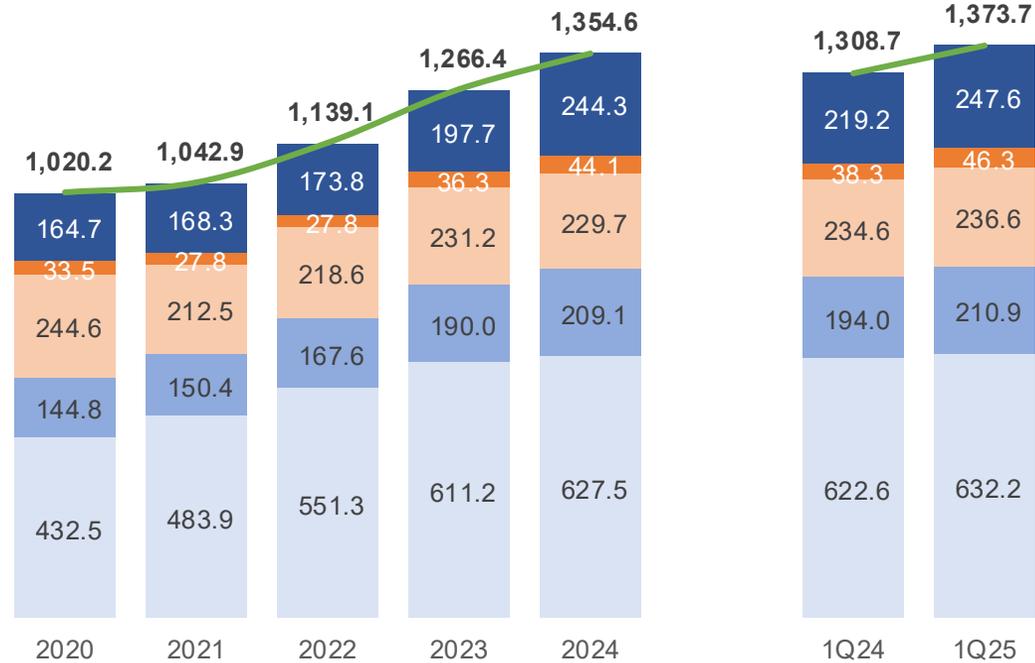
# LOANS & FINANCING PORTFOLIO

MSME is Still Dominating the Portfolio, Corporate is Still Below 20% of Total Loan Book

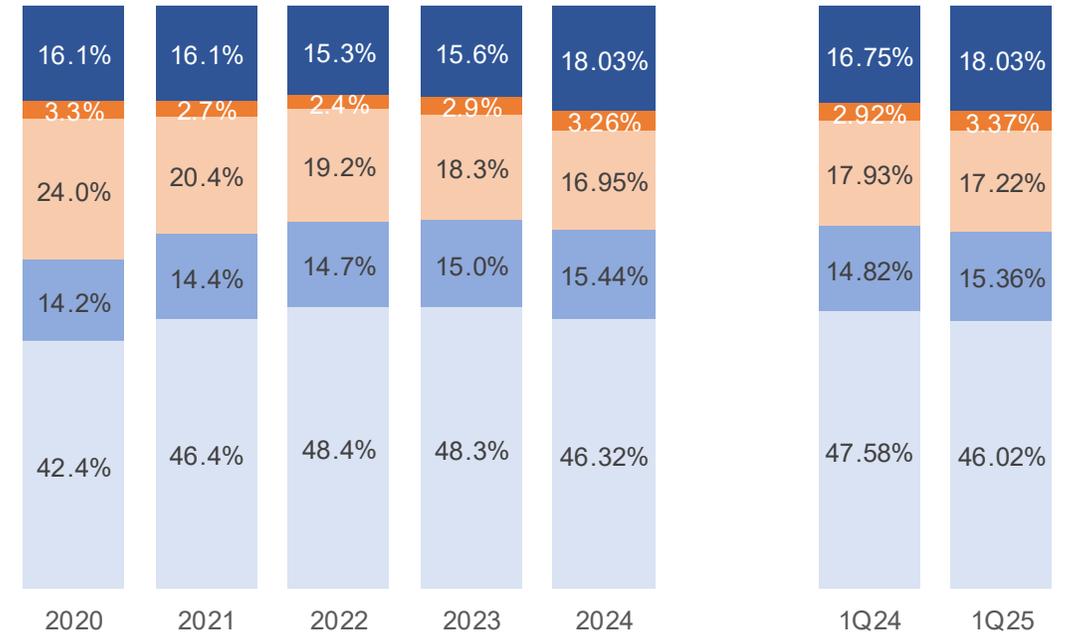


## Loan Outstanding – by business segment

(Rp Tn)



## Composition – by business segment (%)



	Micro	Consumer	Small	Medium	Corporate	Total
<b>YoY Growth (%)</b>	1.5	8.8	0.8	21.1	13.0	<b>5.0</b>
<b>(Rp Tn)</b>	9.6	17.0	2.0	8.1	28.4	<b>65.0</b>

Recently, Bank Raya shifted portion of its Small Segment loans to Micro Segment amounting to Rp836 bn. If we adjust the Ultra Micro loans outstanding, it will impact loan growth by 3bps



# DEPOSIT COMPOSITION IMPROVING

Retail Savings Increased 8.3% Supporting YoY CASA Growth of More than 400bps

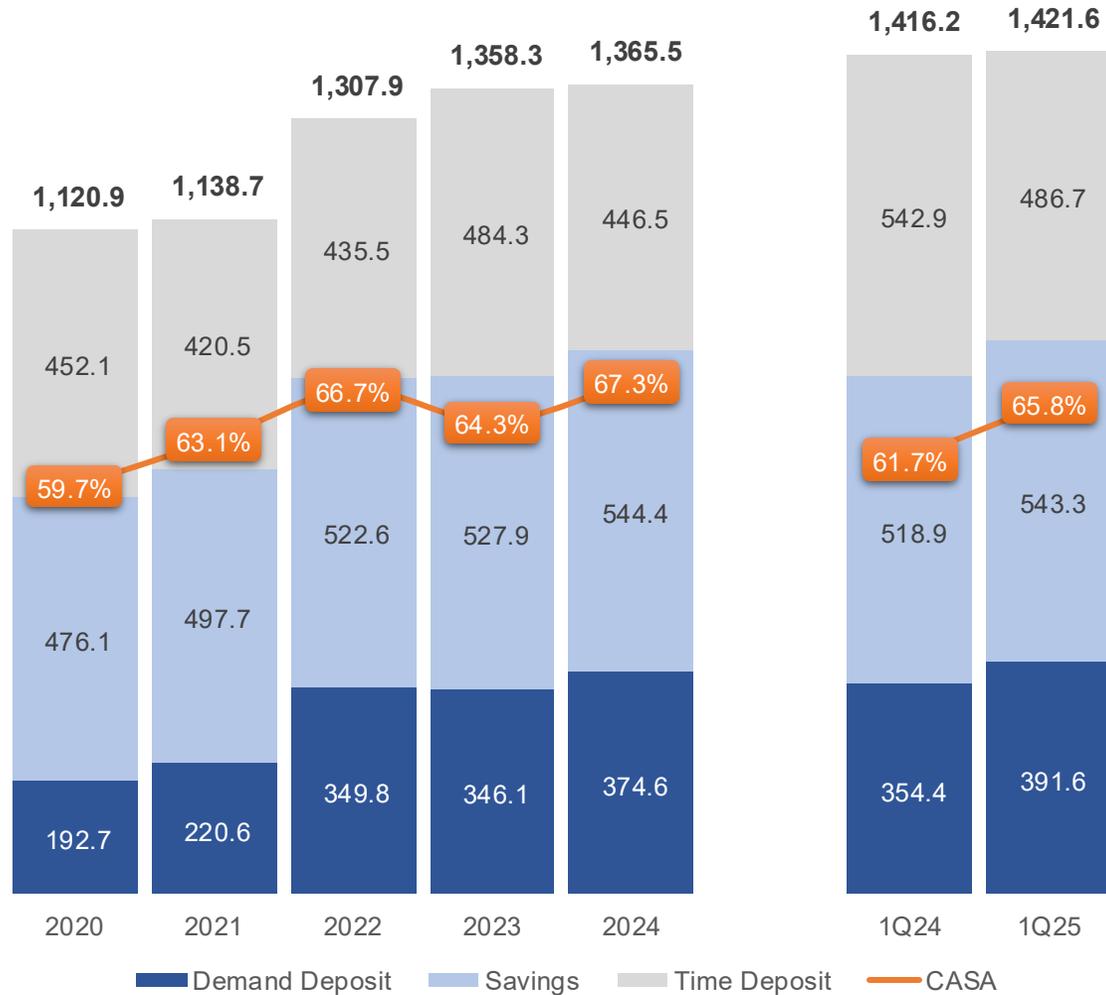


## Deposit Growth (Consolidated)

(Rp Tn)

Total Deposit: **0.4% YoY**  
CASA: **6.7% YoY**

Growth YoY



-10.4% YoY

4.7% YoY

10.5% YoY

## Deposit Products per Segment\*

(Rp Tn)

Total Deposits 1Q25: Rp1,416.3 Tn

Growth YoY

### Micro

■ CASA ■ Time Deposit



### Retail

■ Demand Deposit ■ Savings ■ Time Deposit



### Wholesale

■ Demand Deposit ■ Time Deposit

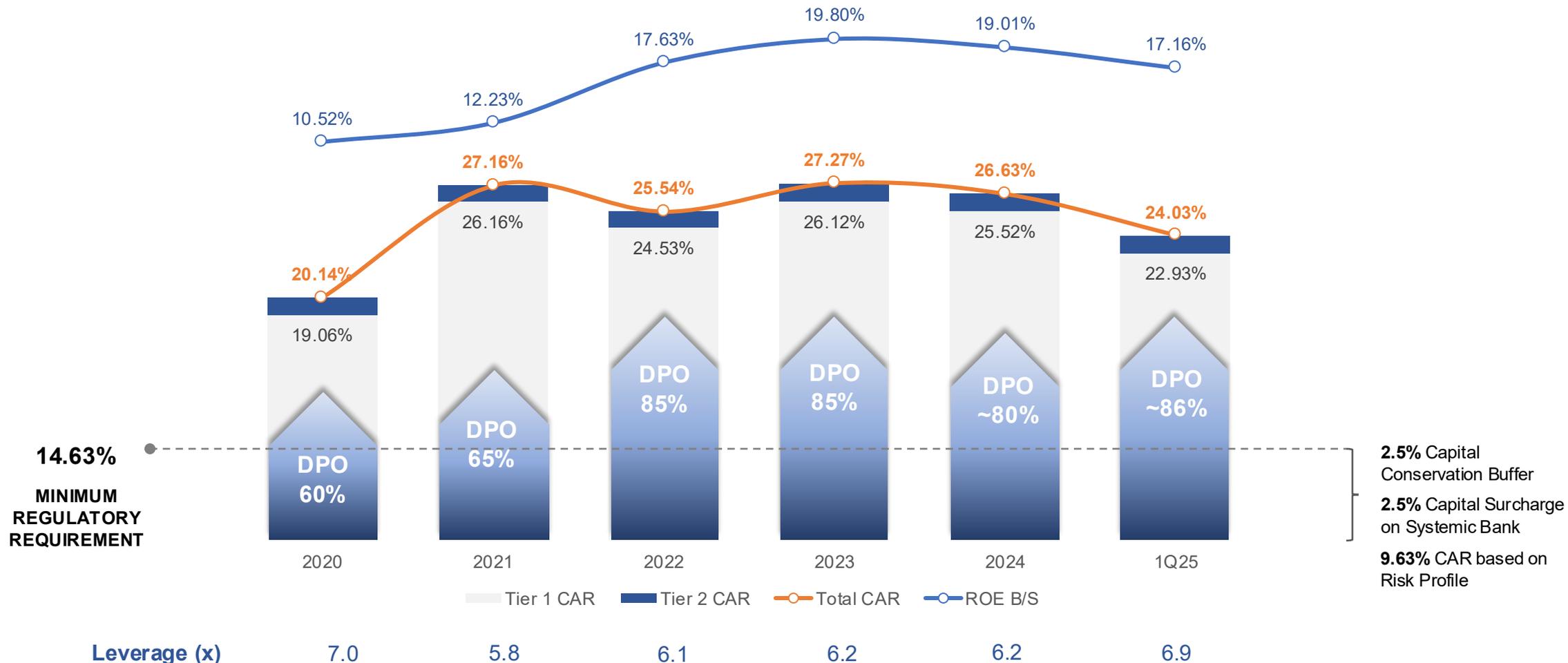


\*Data is presented in Bank Only



# WELL CAPITALIZED BALANCE SHEET PROVIDES FLEXIBILITY

## CAR at 24.03% is Second Highest Among Top 10 Banks



- As of Jan, '23, as part of the implementation of Basel 3, the change on RWA of Operational & Credit Risk adds 329bps to BRI total CAR
- Starting in January 2024, we implemented the Basel III calculation of RWA market risk, which has a negative impact of 49bps to total CAR
- BRI distributed a **full-year dividend** of Rp343 per share on April 23, 2025 (including an interim dividend of Rp135 per share that has been paid on Jan 15, 2025)

\*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.

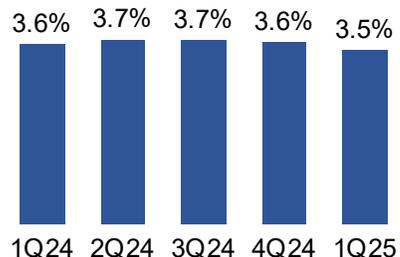


# QUARTER ON QUARTER HIGHLIGHTS

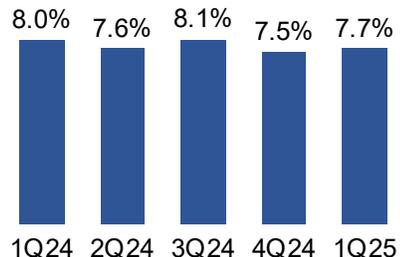
## Core Earnings Metrics Improved

### Key Ratios (Consolidated)

#### COF (-0.1% QoQ)

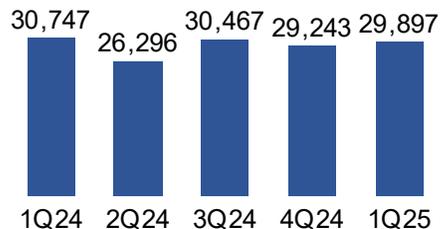


#### NIM (+0.2% QoQ)



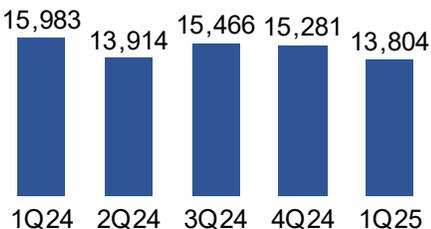
#### PPOP (+2.2% QoQ)

(Rp Bn)

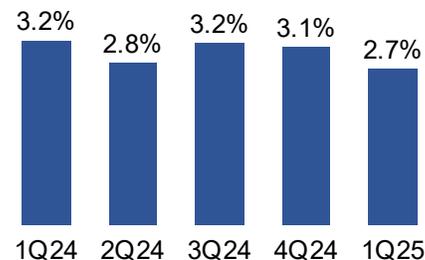


#### Net Profit (-9.7% QoQ)

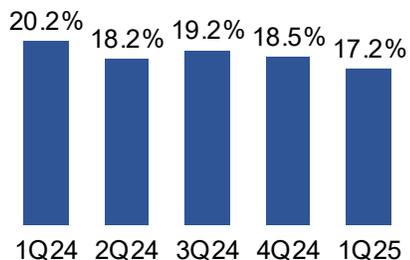
(Rp Bn)



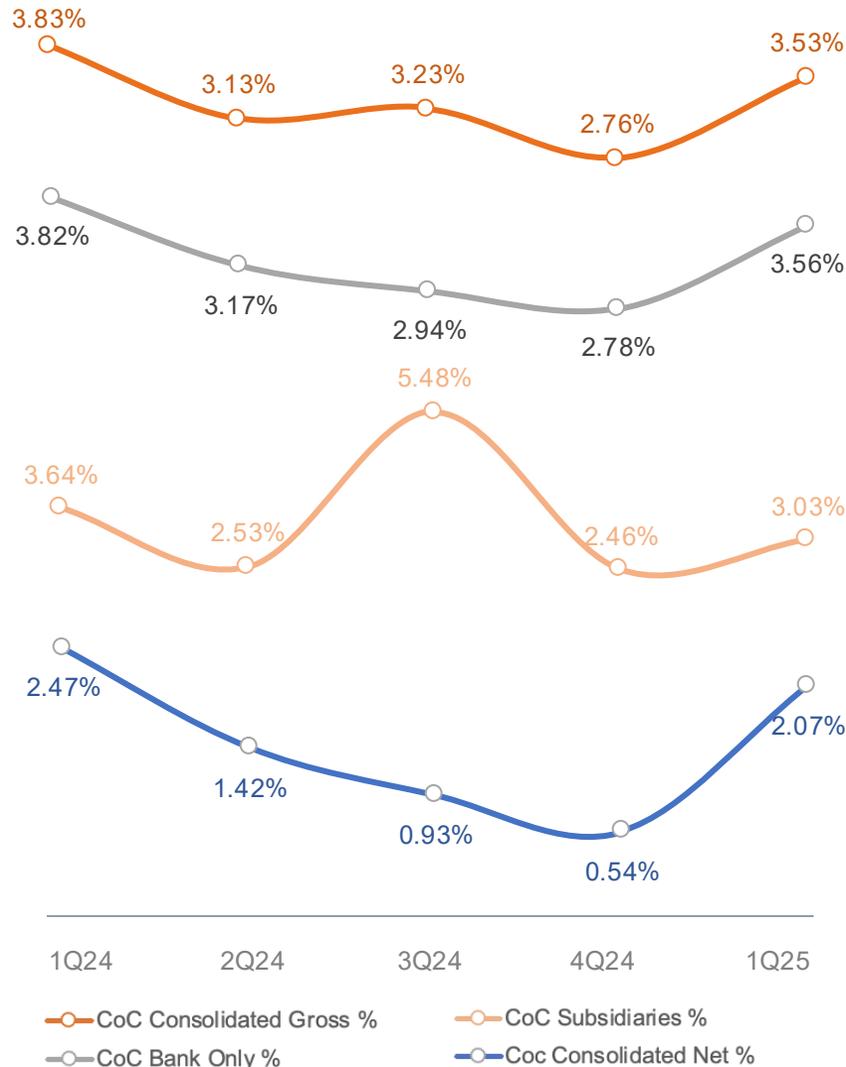
#### ROA AT (-0.4% QoQ)



#### ROE (-1.3% QoQ)



### Quarterly Cost of Credit Consolidated vs Bank Only



- PPOP growth remains stable at 2.2% QoQ but decreased by 2.8% YoY, due to portfolio mix shift impacting loan yields and seasonality in Opex
- Profitability metrics, ROA, and ROE declined QoQ by 4bps and 13bps, respectively. NIM improved QoQ, supported by decline in Cost of Funds was QoQ
- Consolidated net CoC increased by 153bps QoQ, as recoveries growth declined by 34% QoQ in 1Q25

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

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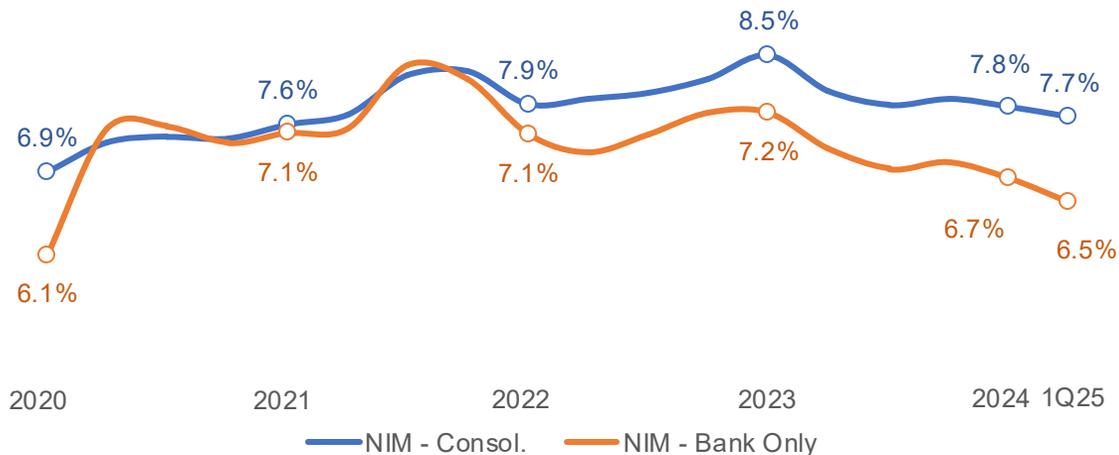


# EARNING ASSET YIELD & STRONG MARGINS MAINTAINED

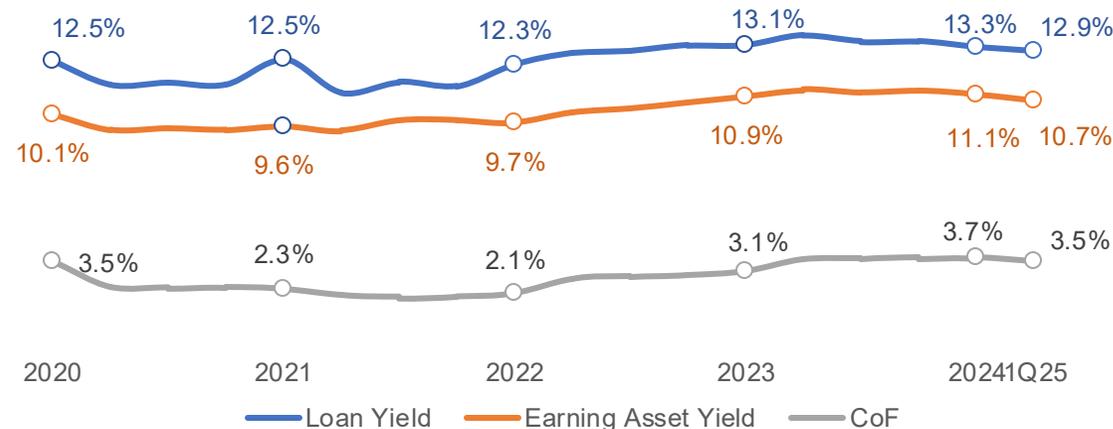
QoQ NIM Improved As Subsidiaries Support Lending Yield



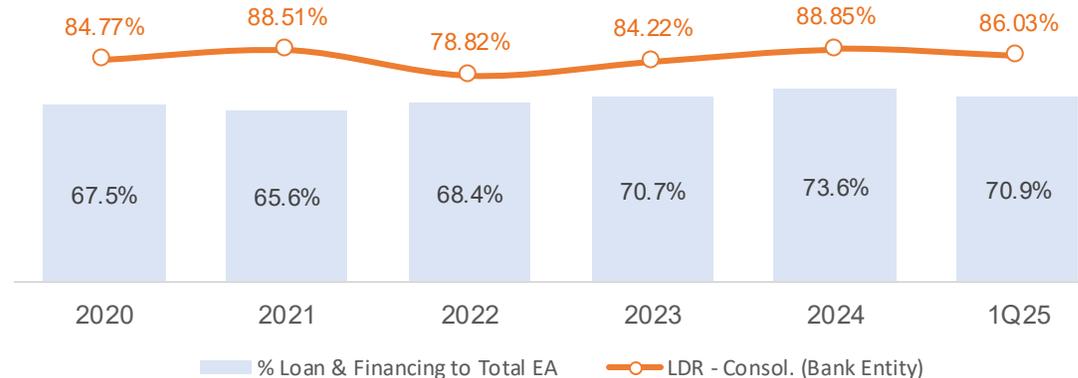
## NIM – Bank Only vs Consolidated



## Lending Yield, EA Yield, and Cost of Fund



## Loan & Financing to Total EA and LDR



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# OTHER OPERATING INCOME & OPERATING EXPENSES

Recovery Income Remains a Key Support of Non-Interest Income



## Other Operating Income

Items	1Q25	4Q24	1Q24	g QoQ	g YoY	(Rp Bn)		
						2024	2023	2022
Fees and Commissions	5,209	5,163	4,899	0.9%	6.3%	20,475	18,519	18,795
Recovery of Written-Off Assets	4,971	7,536	4,391	-34.0%	13.2%	25,364	16,834	12,468
Gain on Sale of Securities - Net	491	602	460	-18.5%	6.7%	2,209	1,899	1,518
Gain on Foreign Exchange - Net	749	362	246	106.4%	203.4%	1,188	403	1,132
Unrealized Gain on Changes in Fair Value of Securities	8	(193)	147	-104.4%	-94.2%	-	214	146
Others	1,681	1,358	1,860	23.8%	-9.6%	4,621	5,539	5,069
<b>Total Other Operating Income</b>	<b>13,109</b>	<b>14,828</b>	<b>12,003</b>	<b>-11.6%</b>	<b>9.2%</b>	<b>53,858</b>	<b>43,407</b>	<b>39,128</b>
Net Gold	415	246	87	68.5%	379.3%	703	320	299
<b>Total Other Operating Income Incl. Gold</b>	<b>13,524</b>	<b>15,074</b>	<b>12,089</b>	<b>-10.3%</b>	<b>11.9%</b>	<b>54,561</b>	<b>43,727</b>	<b>39,426</b>

## Operating Expenses

Items	1Q25	4Q24	1Q24	g QoQ	g YoY	(Rp Bn)		
						2024	2023	2022
Salaries and Employee Benefits	10,834	8,283	9,764	30.8%	11.0%	39,184	37,850	39,390
General and Administrative	7,235	7,823	6,917	-7.5%	4.6%	29,652	28,484	25,959
Others	2,476	5,437	1,708	-54.5%	44.9%	14,280	10,448	8,967
<b>Total Operating Expense</b>	<b>20,544</b>	<b>21,543</b>	<b>18,389</b>	<b>-4.6%</b>	<b>11.7%</b>	<b>83,116</b>	<b>76,782</b>	<b>74,316</b>

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



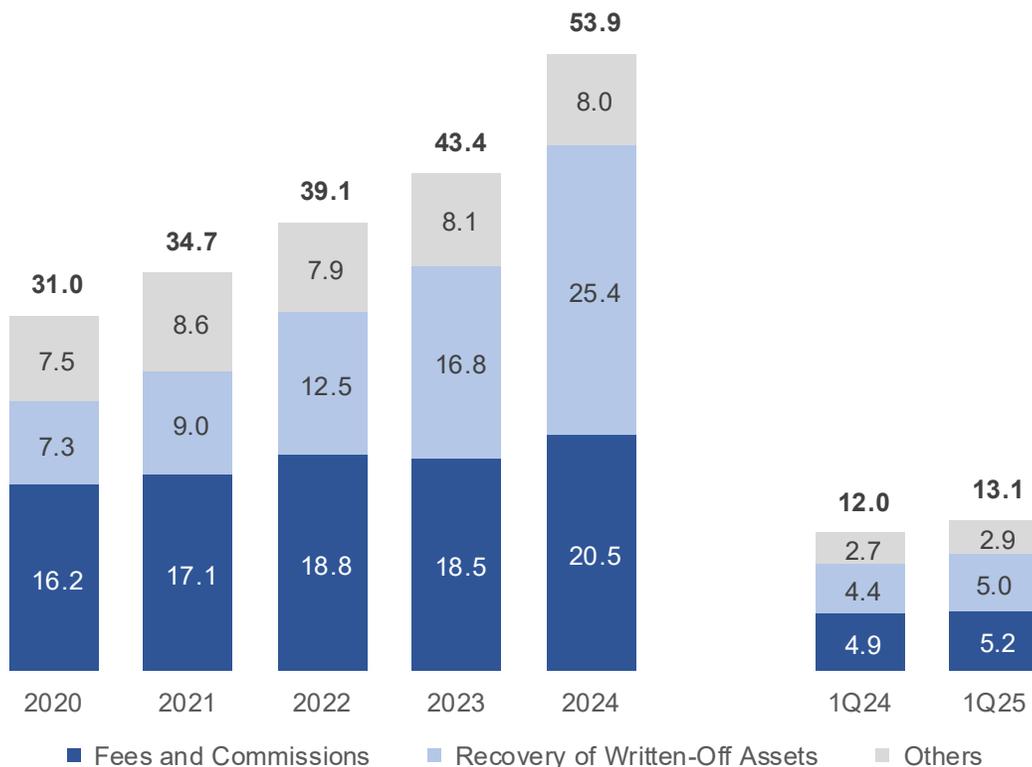
# FEE & OTHER OPERATING INCOME

Recovery Income Drove Non-Interest Income Growth of 12.7% YoY

## Consolidated - Other Operating Income

(Rp Tn)

YoY g = 9.2%



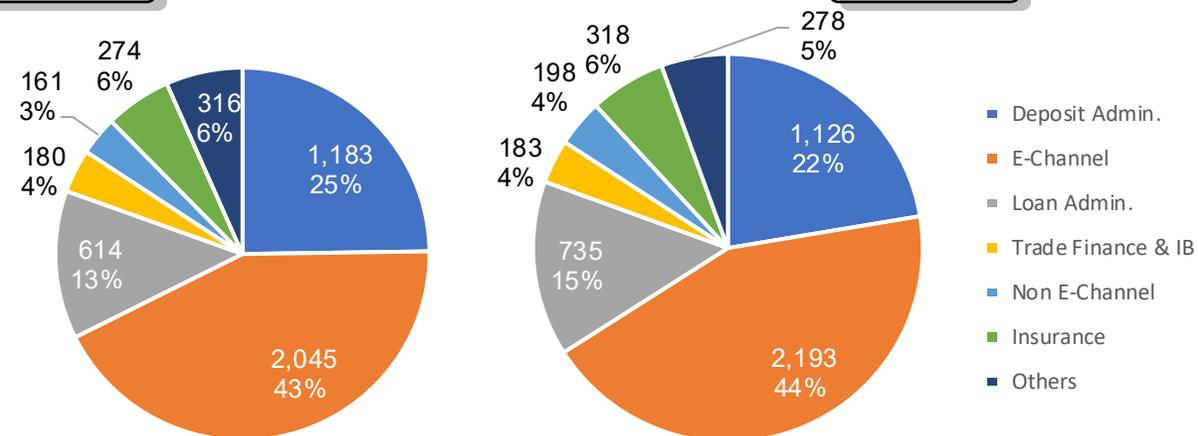
## Bank Only - Fee and Commission – Composition

(Rp Bn)

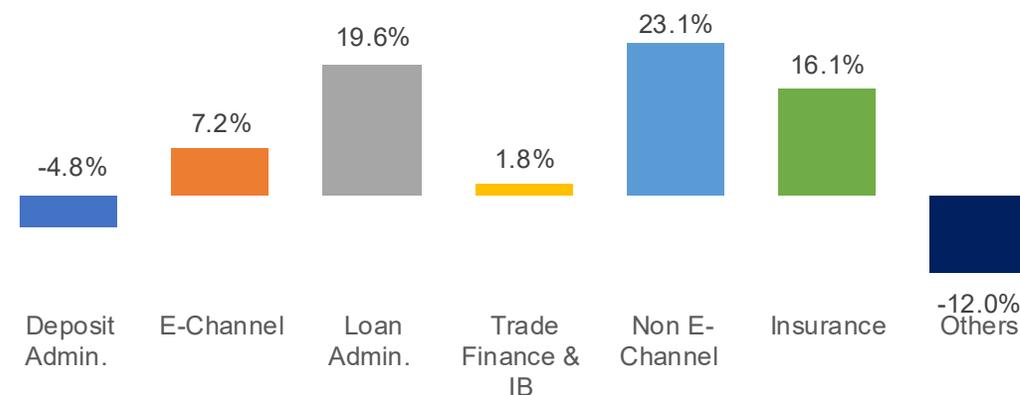
1Q24

g YoY = 5.4%

1Q25



## Bank Only - Fee and Commission YoY Growth\*



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

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



# OPERATING EXPENSE BREAKDOWN

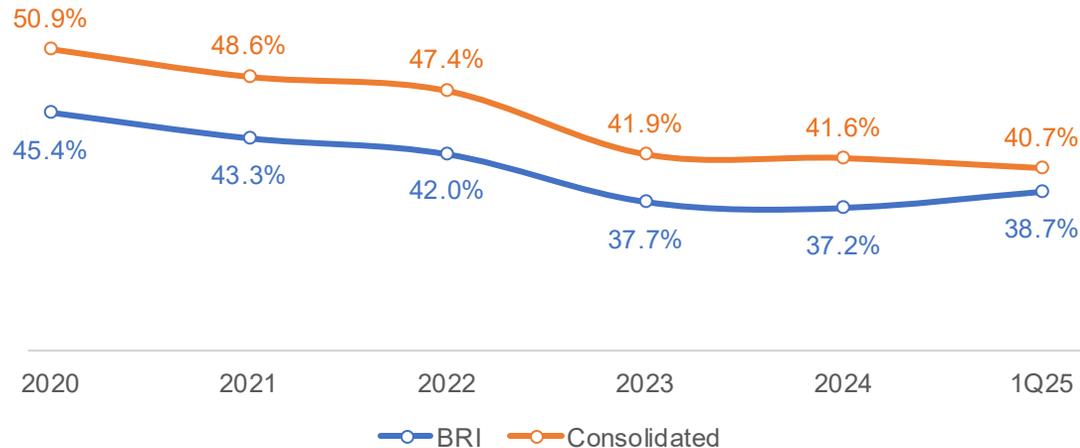
Core Cost Management remains well controlled, CIR Within Guidance



(Rp Bn)

Items	1Q25	4Q24	1Q24	g QoQ	g YoY	2024	2023	2022
Bank Only - Personnel Expenses	7,615	4,604	6,836	65.4%	11.4%	26,842	26,519	29,316
Bank Only - G&A Expenses	5,005	5,663	5,086	-11.6%	-1.6%	21,629	21,020	19,039
Bank Only - Others Expenses	2,204	4,839	1,442	-54.4%	52.8%	12,783	9,506	8,263
<b>Bank-Only Operating Expense</b>	<b>14,824</b>	<b>15,106</b>	<b>13,365</b>	<b>-1.9%</b>	<b>10.9%</b>	<b>61,254</b>	<b>57,046</b>	<b>56,618</b>
Subsidiaries - Personnel Expenses	3,219	3,679	2,927	-12.5%	10.0%	12,341	11,331	10,074
Subsidiaries - G&A Expenses	2,229	2,160	1,832	3.2%	21.7%	8,023	7,464	6,920
Subsidiaries - Others Expenses	271	598	266	-54.6%	2.0%	1,498	941	704
<b>Subsidiaries Operating Expense</b>	<b>5,720</b>	<b>6,437</b>	<b>5,025</b>	<b>-11.1%</b>	<b>13.8%</b>	<b>21,862</b>	<b>19,737</b>	<b>17,698</b>
Consolidated - Personnel Expenses	10,834	8,283	9,764	30.8%	11.0%	39,184	37,850	39,390
Consolidated - G&A Expenses	7,235	7,823	6,917	-7.5%	4.6%	29,652	28,484	25,959
Consolidated - Others Expenses	2,476	5,437	1,708	-54.5%	44.9%	14,280	10,448	8,967
<b>Consolidated Operating Expense</b>	<b>20,544</b>	<b>21,543</b>	<b>18,389</b>	<b>-4.6%</b>	<b>11.7%</b>	<b>83,116</b>	<b>76,782</b>	<b>74,316</b>

Cost to Income Ratio: Bank Only vs Consolidated\*



Cost to Asset Ratio: Bank Only vs Consolidated\*



\*Since 2021, Other Operating Income includes net gold revenue



**LOAN QUALITY**

## Non-Performing Loan – by Segment

Segment	1Q25	1Q24	2024	2023	2022	2021	2020
Micro	3.36%	2.69%	2.85%	2.47%	1.74%	1.49%	0.83%
Consumer	2.02%	2.20%	1.97%	1.97%	1.83%	1.78%	1.49%
Small	4.67%	5.44%	4.42%	4.88%	4.30%	4.05%	3.61%
Medium	2.49%	2.21%	2.50%	2.56%	2.26%	3.57%	4.61%
Corporate	2.36%	3.33%	2.60%	3.86%	4.68%	6.68%	7.57%
<b>Bank Only – NPL%</b>	<b>3.14%</b>	<b>3.27%</b>	<b>2.94%</b>	<b>3.12%</b>	<b>2.82%</b>	<b>3.08%</b>	<b>2.94%</b>
<b>Subsidiaries - NPL%</b>	<b>1.52%</b>	<b>1.51%</b>	<b>1.46%</b>	<b>1.20%</b>	<b>1.24%</b>	<b>2.08%</b>	<b>2.49%</b>
<b>Consolidated - NPL %</b>	<b>2.97%</b>	<b>3.11%</b>	<b>2.78%</b>	<b>2.95%</b>	<b>2.67%</b>	<b>3.00%</b>	<b>2.88%</b>

## Special Mention – by Segment

Segment	1Q25	1Q24	2024	2023	2022	2021	2020
Micro	6.85%	7.11%	6.20%	5.72%	3.95%	3.03%	2.47%
Consumer	2.54%	2.89%	2.38%	2.84%	2.76%	2.20%	2.69%
Small	5.80%	6.26%	4.74%	5.15%	4.30%	3.42%	3.19%
Medium	2.68%	2.75%	1.90%	2.52%	2.55%	3.08%	3.07%
Corporate	3.85%	4.18%	3.72%	4.67%	4.32%	6.94%	2.85%
<b>Bank Only – SML%</b>	<b>5.15%</b>	<b>5.58%</b>	<b>4.63%</b>	<b>4.87%</b>	<b>3.87%</b>	<b>3.70%</b>	<b>2.75%</b>
<b>Subsidiaries – SML%</b>	<b>6.78%</b>	<b>6.17%</b>	<b>6.44%</b>	<b>4.84%</b>	<b>3.90%</b>	<b>4.68%</b>	<b>6.00%</b>
<b>Consolidated – SML %</b>	<b>5.32%</b>	<b>5.68%</b>	<b>4.82%</b>	<b>4.90%</b>	<b>3.90%</b>	<b>3.81%</b>	<b>3.13%</b>

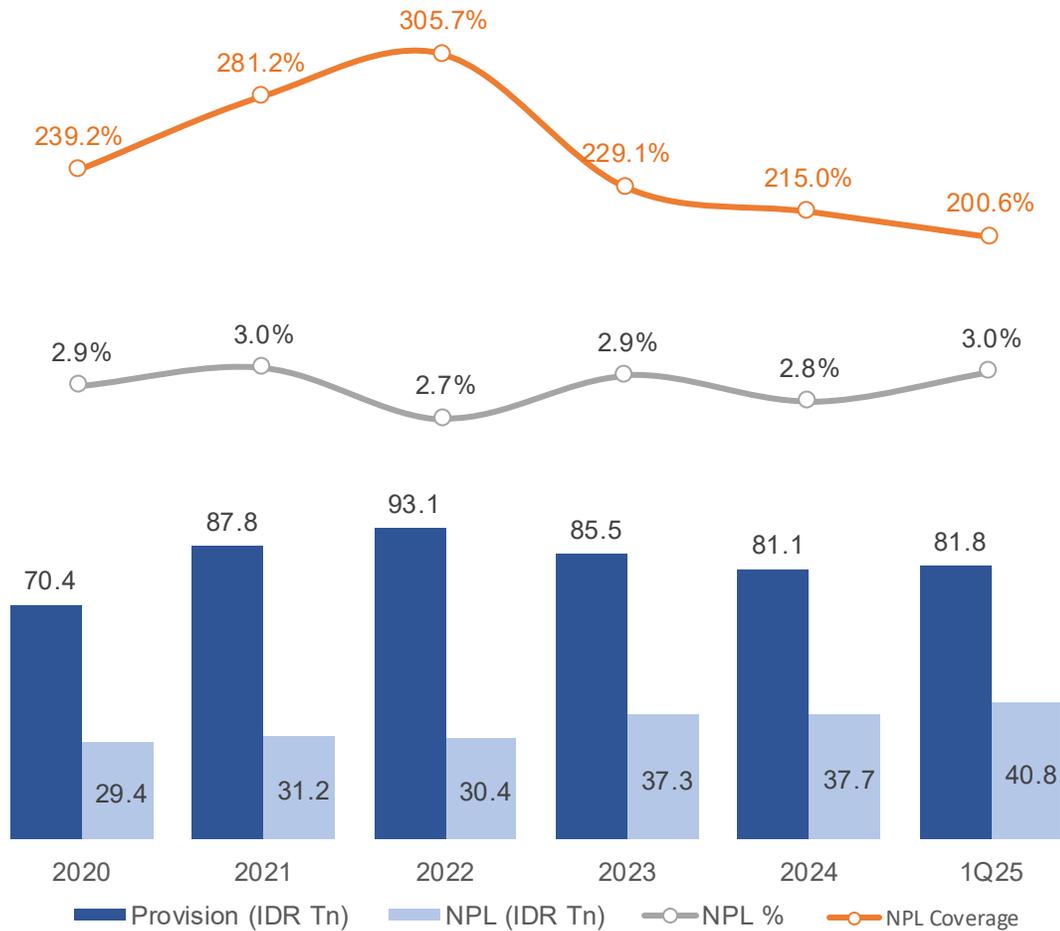


# HISTORICAL NPL & LAR DATA

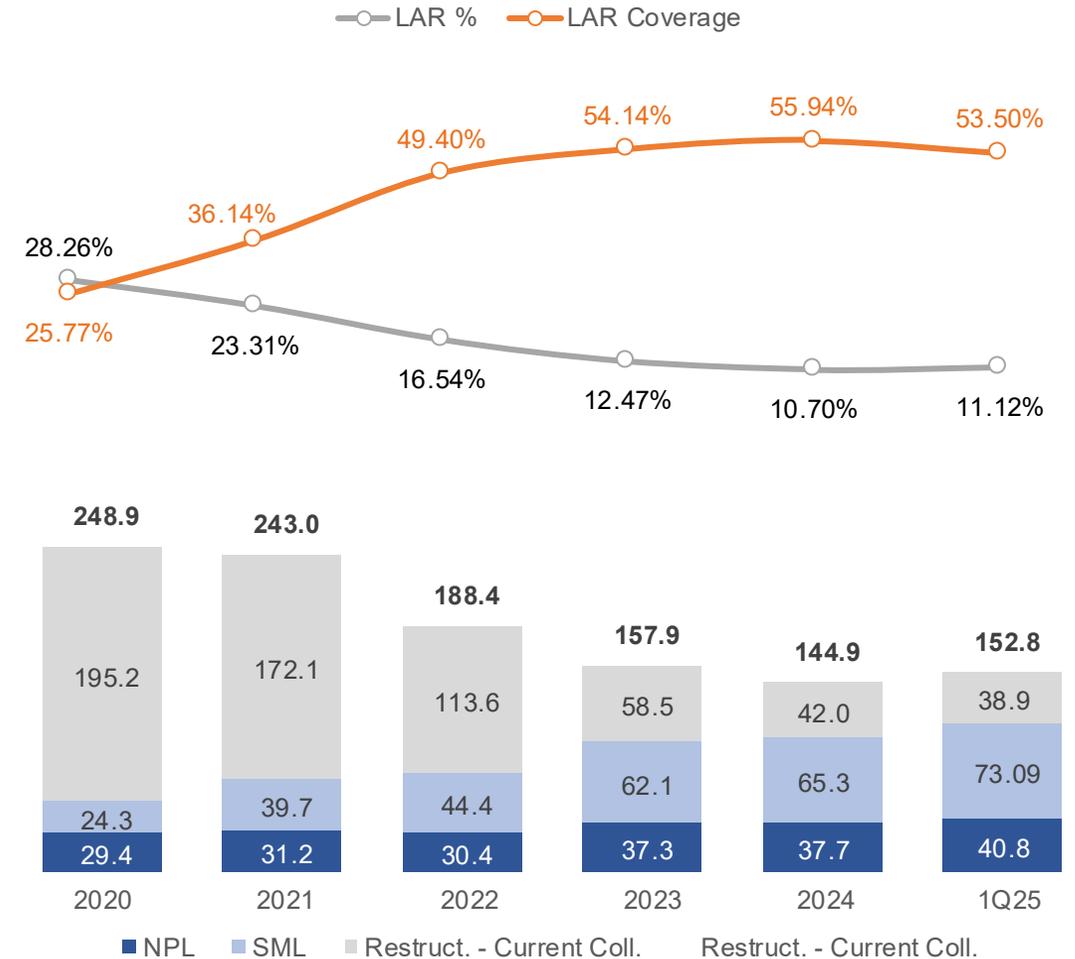
## NPL Coverage Maintained Above Pre-Pandemic Level



### NPL & NPL Coverage



### LAR & LAR Coverage

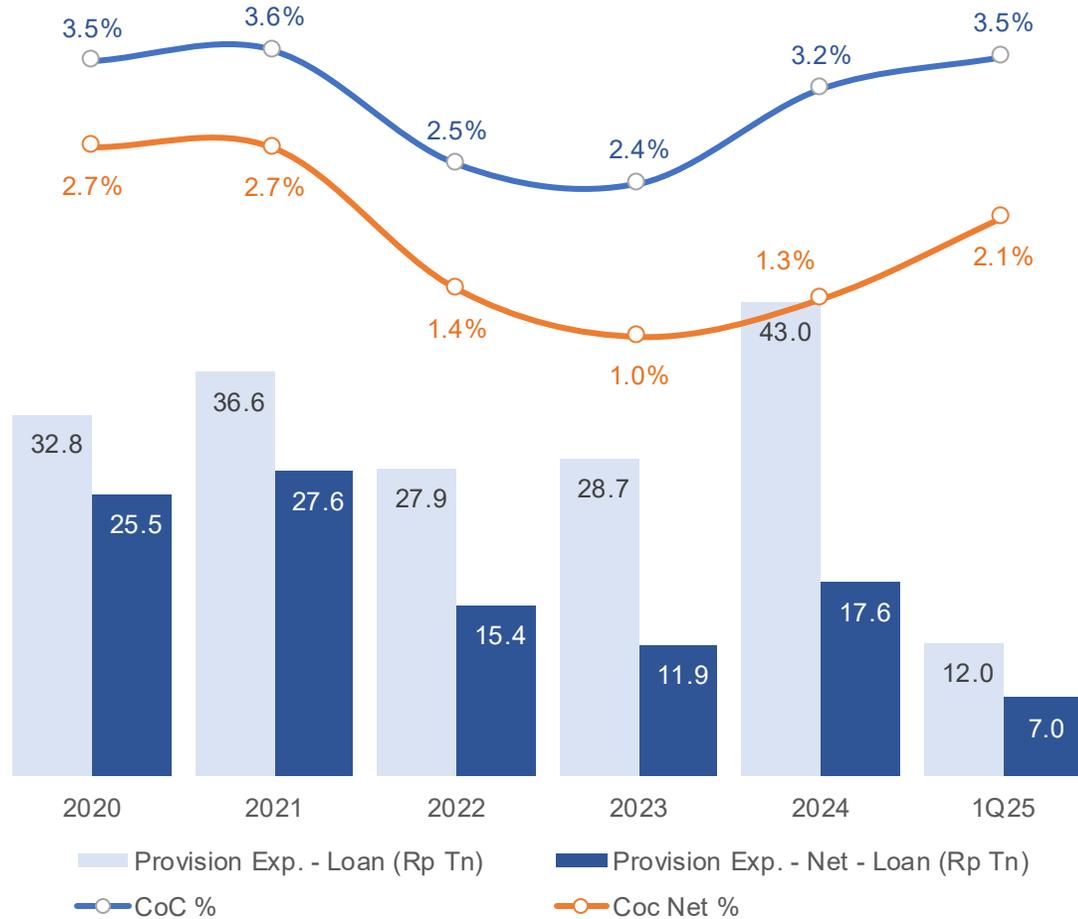


Since 2021, LAR and LAR Coverage are presented in consolidated number

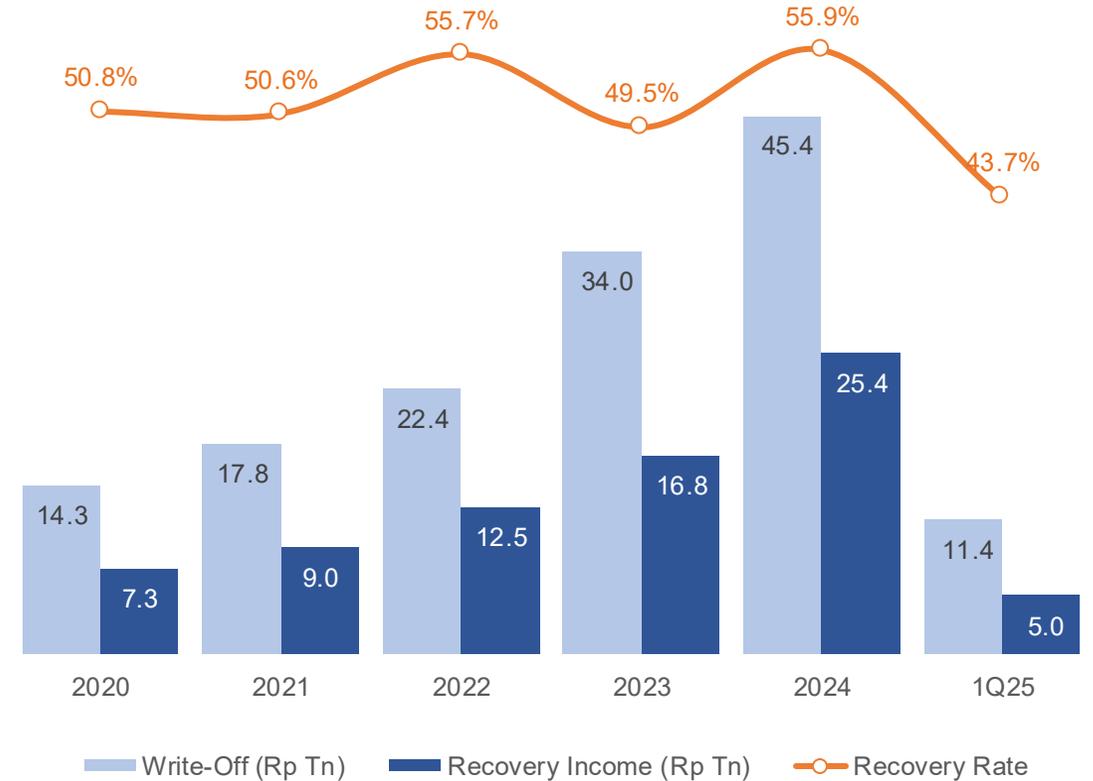
# CREDIT COST, WRITE OFF, AND RECOVERY

## Net CoC in 1Q25 of 2.07%, Supported by Recoveries

### Credit Cost



### Write Off & Recovery



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



**ULTRA MICRO &  
MICRO BUSINESS**



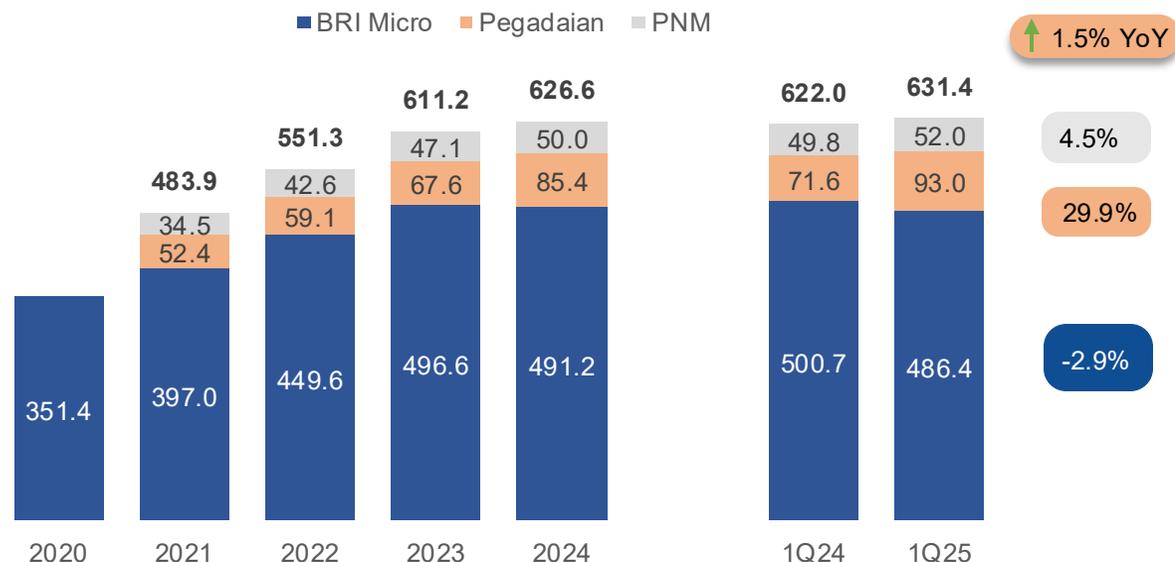
# THE ULTRA MICRO ECOSYSTEM

Pegadaian and PNM Loans Up 19.4% YoY, Driving UMi Loans to Rp631.4 Trillion



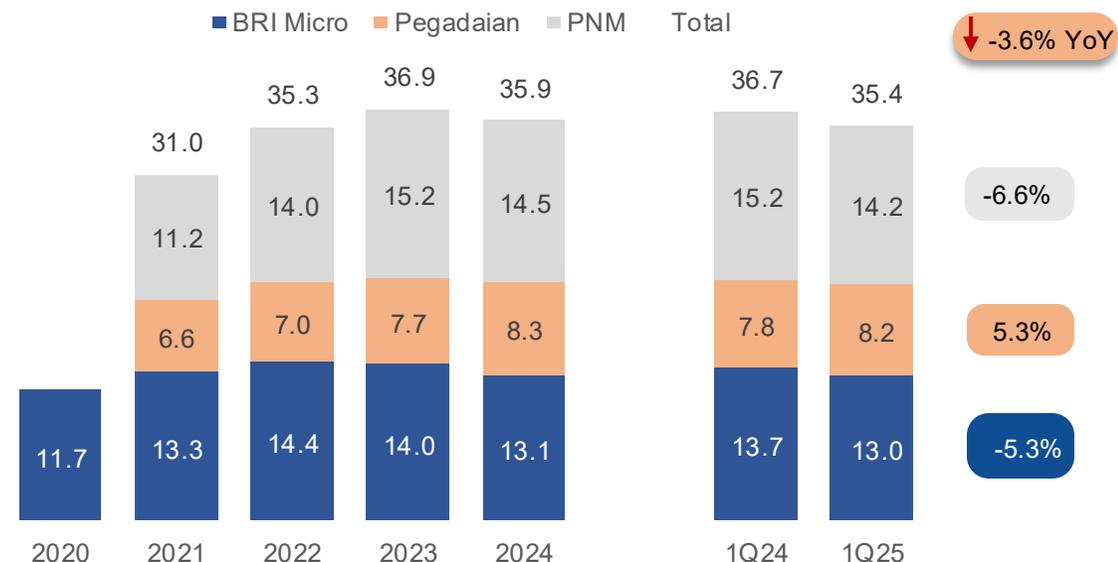
## Loan Composition - Outstanding

(Rp Tn)



## # Borrowers

(in Mn)



## Key Ratios

Description	BRI					Pegadaian					PNM				
	2021	2022	2023	2024	1Q25	2021	2022	2023	2024	1Q25	2021	2022	2023	2024	1Q25
Cost of Fund	2.1%	1.9%	2.9%	3.6%	3.4%	6.0%	4.9%	5.9%	6.3%	6.2%	8.6%	7.6%	6.8%	6.6%	6.2%
Credit Cost	3.4%	2.5%	2.4%	3.2%	3.6%	1.4%	0.9%	0.2%	0.7%	2.2%	2.0%	5.7%	5.7%	7.7%	4.6%
CIR	43.3%	42.0%	37.7%	37.0%	38.7%	62.8%	63.7%	59.4%	53.7%	48.1%	74.6%	67.7%	64.5%	61.7%	65.4%

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



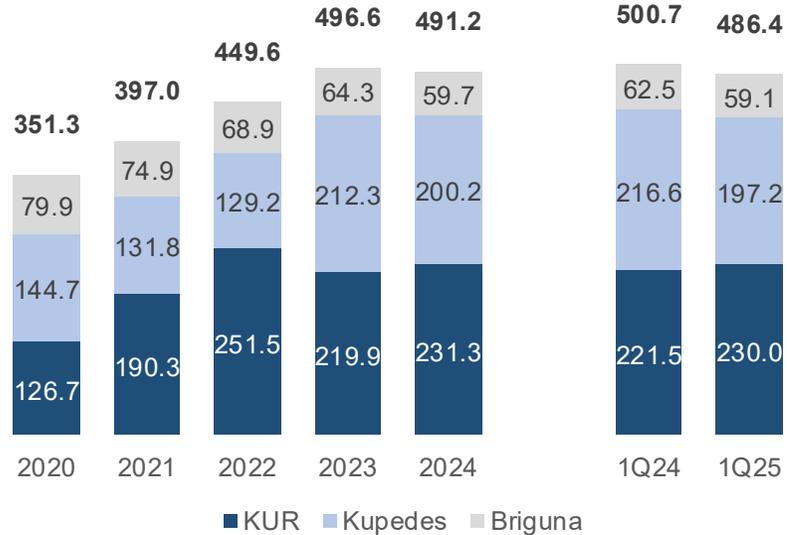
# BRI MICRO BUSINESS PERFORMANCE

Focusing On Asset Quality and Recovery Income



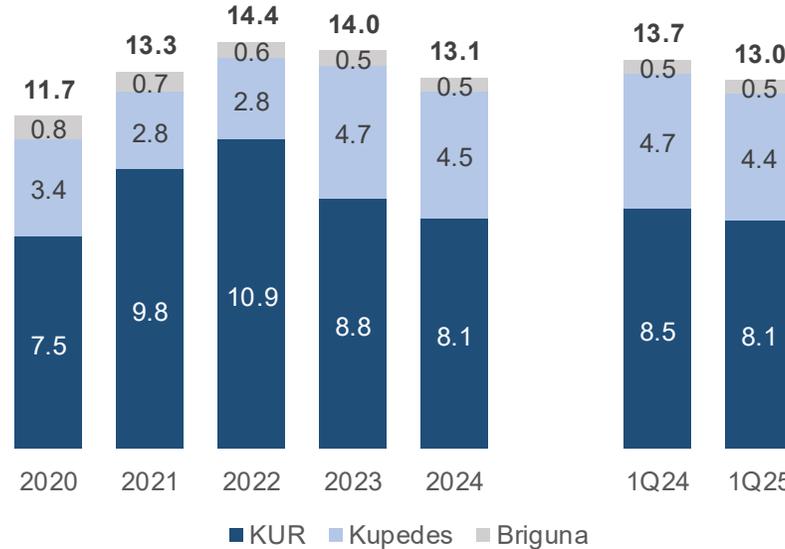
## Micro Loan Outstanding

(Rp Tn)

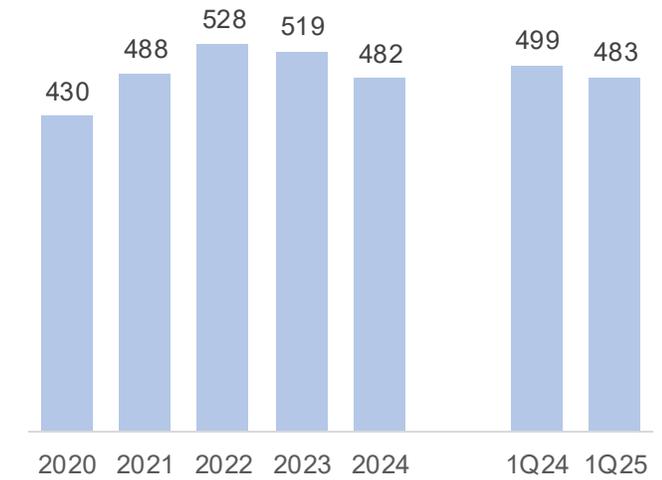


## # Borrowers

(in Mn)



## # Borrowers per Loan Officer



## Growth YoY

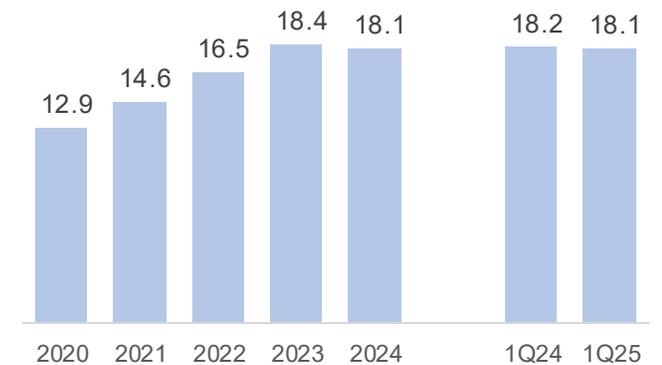
Product	2020	2021	2022	2023	2024	1Q24	1Q25
KUR	82.8%	50.1%	32.2%	-12.6%	5.2%	-0.5%	3.8%
Kupedes	-6.8%	-8.9%	-1.9%	64.3%	-5.7%	30.7%	-8.9%
Briguna	-4.0%	-6.3%	-8.0%	-6.7%	-7.1%	-8.3%	-5.4%
<b>Total</b>	<b>14.2%</b>	<b>13.0%</b>	<b>13.3%</b>	<b>10.4%</b>	<b>-1.1%</b>	<b>9.7%</b>	<b>-2.8%</b>

## Growth YoY

Product	2020	2021	2022	2023	2024	1Q24	1Q25
KUR	31.4%	31.1%	10.8%	-19.12%	-7.86%	-15.0%	-4.8%
Kupedes	-12.8%	-19.5%	2.7%	64.71%	-3.87%	25.9%	-5.5%
Briguna	-9.8%	-10.1%	-13.6%	-12.62%	-13.24%	-13.7%	-11.8%
<b>Total</b>	<b>11.4%</b>	<b>13.5%</b>	<b>7.8%</b>	<b>-2.2%</b>	<b>-6.7%</b>	<b>-4.3%</b>	<b>-5.3%</b>

## Loan OS per Loan Officer

(in Bn)



\*) Bank only numbers

### Current Standing of Historical Disbursement as of 1Q25 (Rp Bn)

	1Q23	2Q23	3Q23	4Q23	FY23	1Q24	2Q24	3Q24	4Q24	FY24	1Q25
Disbursement	59,256	46,736	50,258	45,327	201,577	37,942	28,413	28,808	30,824	125,987	30,998
Write-Off	2,834	1,790	1,641	924	7,188	3	3	0	0	6	0
Payment	44,229	30,822	30,823	23,625	129,500	18,566	10,942	8,427	3,621	41,555	1,287

### Historical Disbursement Asset Quality Breakdown & Vintages

	1Q23	2Q23	3Q23	4Q23	FY23	1Q24	2Q24	3Q24	4Q24	FY24	1Q25
Remaining Loan OS	12,193	14,125	17,794	20,778	64,889	19,373	17,469	20,380	27,203	84,426	29,711
<i>SML</i>	2,764	2,630	3,132	3,276	11,802	2,937	1,562	1,271	415	6,185	40
<i>NPL</i>	1,354	1,289	1,527	1,510	5,680	843	441	82	10	1,376	0
<i>Restructured</i>	2,465	2,220	2,254	1,956	8,895	1,121	436	162	11	1,730	0
<b>Avg DG to SML (6MOB)</b>	<b>5.92%</b>	<b>5.45%</b>	<b>6.86%</b>	<b>6.82%</b>	<b>6.26%</b>	<b>4.63%</b>	<b>3.89%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>4.59%</b>	<b>n.a.</b>

- Based on vintage analysis of average DG to SML (6 MOB), 2024 Kupedes has better asset quality compared to 2023 Kupedes, albeit we are still monitoring 2024 Kupedes as it has not fully seasoned.
- **Micro strategic initiatives in 2025:**
  - 1) Add operations supervisor in all Micro Unit to enhance business process and operational risk mitigation
  - 2) Pre-screening process and Early Warning System enhancement
  - 3) Risk grade profile based on regions and economic sectors
  - 4) Dynamic loan approval limit based on Micro Unit risk profile
  - 5) People revamp (fix recruitment criteria and process, enhance career journey and development)

# APPENDIX



# DIGITAL INITIATIVES





# BRIMO

Number Of Users Up 20.3% YoY

Improved user experience by integrating 8 points of customer needs in one application



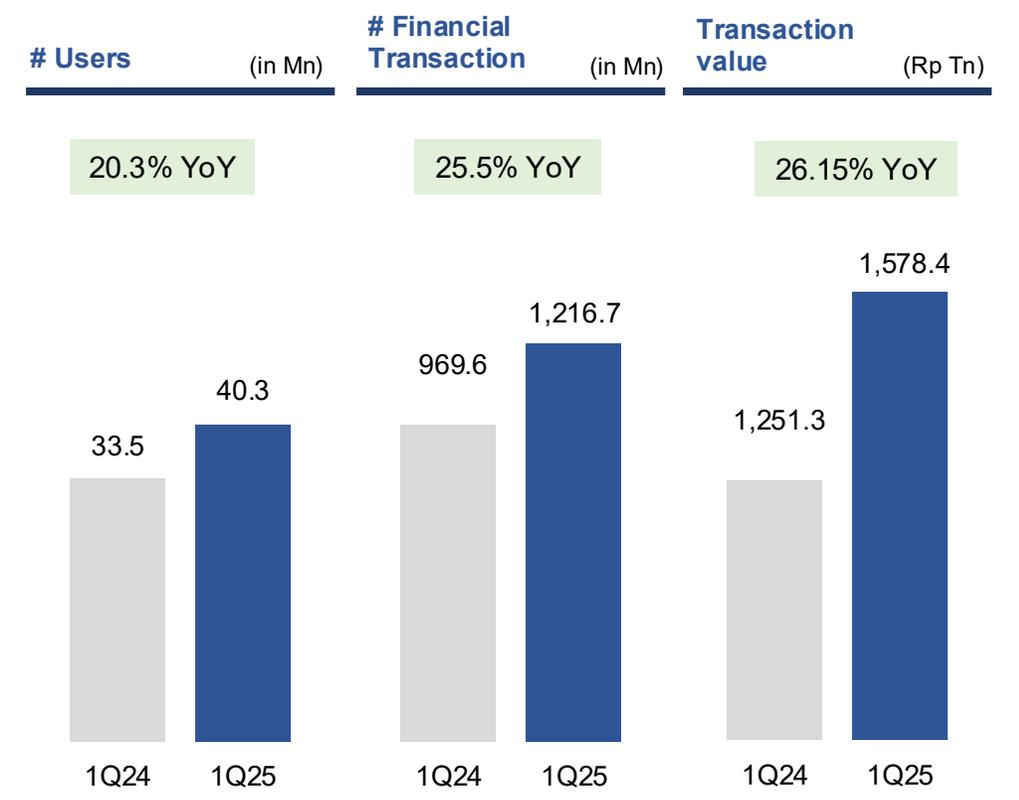
### Highest Rated Mobile Banking Application

**4.7** 10M+ Download  
156K Review

**4.7** 50M+ Download  
1.5M Review

BRIMO Journey	Performance Supported by Significant Double-Digit Growth					
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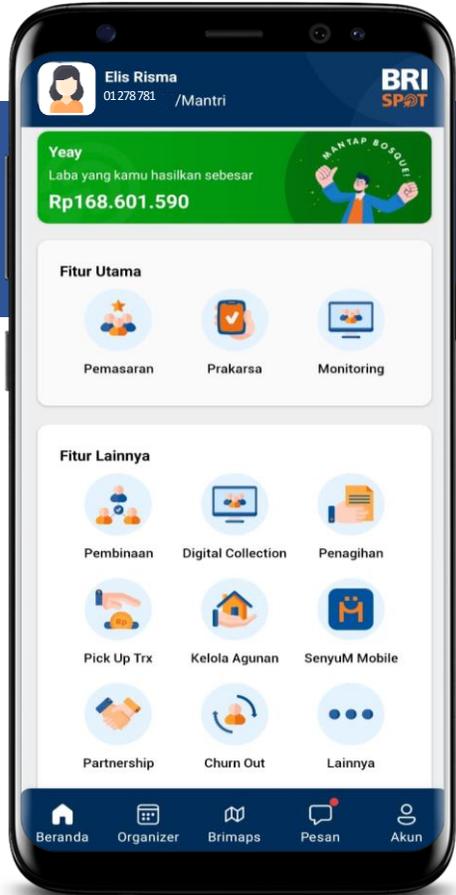
- 2025**
  - NFC Payment
  - Split Bill
  - Event Ticket Sales
  - Ship Ticket Sales
- 2024**
  - Gold Investment
  - Multi-currency Card
  - Gold Saving & Gold Recap
  - Travel Flight, Groceries and Logistic
  - BRImo widget
  - Chat Banking Service (Sabrina)
- 2023**
  - Complain-in-apps feature and toll-free services to ease the complaints filing
  - Government bond
  - Virtual credit card
  - QR cross border (Singapore)
  - Virtual debit card
- 2022**
  - Opening Forex account
  - QR payment with CC as source of fund
  - Personal financial management
  - RDN investment





# BRISPOT

Catalyst for seamless synergy, driving growth through integrated credit and non-credit digitalization, with a sharp focus on data-driven quality



**+89K Users**  
(loan officers & approvers)

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

## BRISPOT Features

### Boost Productivity

- Sales & pipeline
- Working Area Mapping
- Surrounding Integration
- Pick Up Transaction
- Market Navigator (BRIMAPS)

- BRILink partnership
- Schedule Partnership
- Merchant Acquisition
- Bancassurance, BRIFINE Acquisition
- Cross RM Referral

### Leadership Empowerment

- Performance Dashboard (MIS)
- KPI Visibility
- Productivity Monitoring
- Activity Monitoring

- Profit & Loss Portfolio
- Early Warning System
- Leader as Marketer
- Ecosystem Management

### Strengthen Risk Control

- Loan Collection
- Today's Payment
- Loan Remedial & Recovery
- Fraud Detection System

- Credit Restructuring
- Credit Scoring
- Collateral Management

## Boost Productivity & Unleash the Potential

### Digitalization

Before

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



After

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

### Automation

Before

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



After

- Automatic prescreening
- Automatic disbursement
- SMS & email notifications

### Simplification

Before

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



After

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



# BRILINK AGENT

Redefining Agent's Roles to Provide Access to Financing



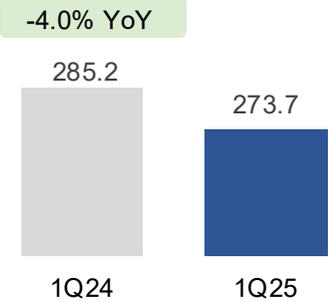
## # Agents (In Thousand)



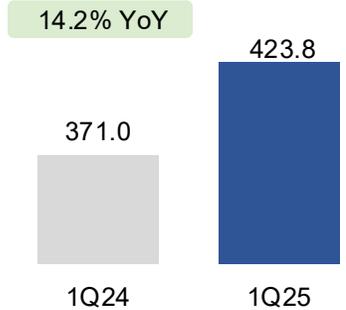
## Fee Income (Rp Bn)



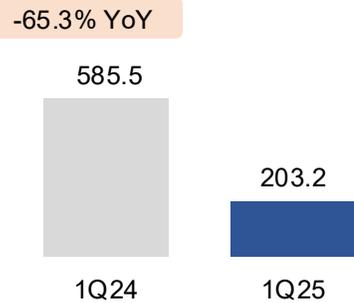
## # Transactions (In Mn)



## Transaction Value (Rp Tn)



## Loan Referrals (In Thousand)



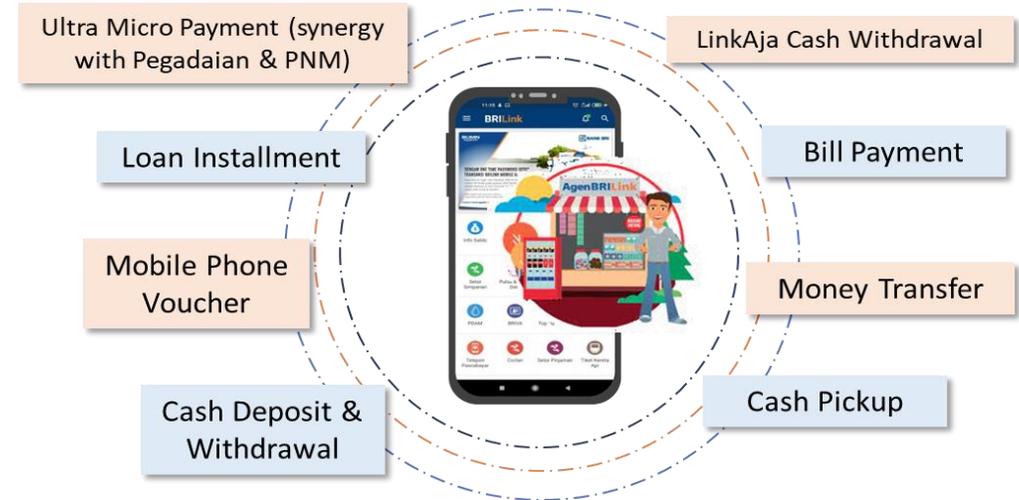
## CASA (Rp Tn)



SERVICES

STRATEGY

## SERVICES PROVIDED



## STRATEGY





## PNM & PEGADAIAN



### Balance Sheet Highlight

	2023	2024	1Q24	1Q25	g YoY
Total Assets	51,407	55,348	54,608	57,633	5.5%
Loan Outstanding (Gross)	47,080	50,033	49,780	52,036	4.5%
Total Liability	42,954	44,805	45,051	46,556	3.3%
Total Equity	9,032	10,590	9,549	11,056	15.8%

### Income Statement Highlight

	2023	2024	1Q24	1Q25	g YoY
Net Interest Income	12,358	13,994	3,350	3,304	-1.4%
Other Operating Income	237	262	36	73	102.0%
Overhead Cost	8,118	8,796	2,023	2,209	9.2%
Net Income After Tax	1,650	1,498	476	500	5.1%

### Key Ratios

	2023	2024	1Q24	1Q25	g YoY
NIM	26.7%	27.8%	27.0%	24.9%	-2.1%
COF	6.8%	6.6%	6.6%	6.2%	-6.2%
COC	5.7%	7.7%	6.8%	4.6%	-31.8%
CIR	64.5%	61.7%	59.7%	65.4%	9.5%

### The largest group lending provider in Indonesia

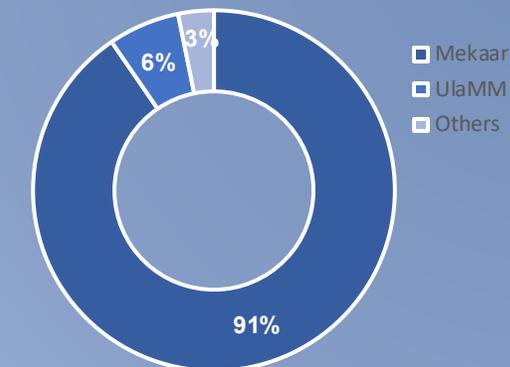
- Catering to more than 14.2 Mn borrowers, including 14.1 Mn group lending borrowers
- Providing loans that are aimed at empowering underprivileged women

(Rp Bn)

(Rp Bn)

### Loan Composition

As of 1Q25



### 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 +44,500 account officers



# Pegadaian

### Balance Sheet Highlight

	2023	2024	1Q24	1Q25	g YoY
Total Assets	82,589	102,617	86,998	111,617	28.3%
Loan Outstanding (Gross)	67,574	85,379	71,565	92,955	29.9%
Total Liability	42,954	66,642	53,048	73,918	39.3%
Total Equity	32,637	35,974	33,950	37,699	11.0%

(Rp Bn)

### Income Statement Highlight

	2023	2024	1Q24	1Q25	g YoY
Net Interest Income	12,433	15,203	3,631	4,468	23.1%
Other Operating Income	1,912	2,551	504	934	85.3%
Overhead Cost*	8,528	9,529	2,141	2,599	21.4
Net Income After Tax	4,377	5,852	1,385	1,740	25.6%

(Rp Bn)

\*Excluding Cost of Good Sold for Gold

### Key Ratios

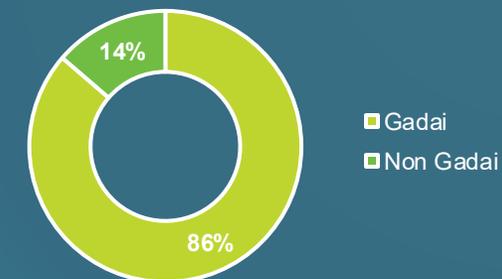
	2023	2024	1Q24	1Q25	g YoY
NIM	19.7%	19.5%	20.7%	19.7%	-1.0%
COF	5.9%	6.3%	6.1%	6.2%	2.2%
COC	0.2%	0.7%	1.1%	2.2%	96.6%
CIR	59.4%	53.7%	51.8%	48.1%	-7.1%

**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 1Q25



### Products & Services

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

### Extensive Network & Sales Force

- +3,900 sales force
- + 4,000 Outlets
- +8.2 Mio Active Borrowers
- Gold Savings**  
+3.5 Mio Active Cust. with +11.9 Tonne gold outstanding

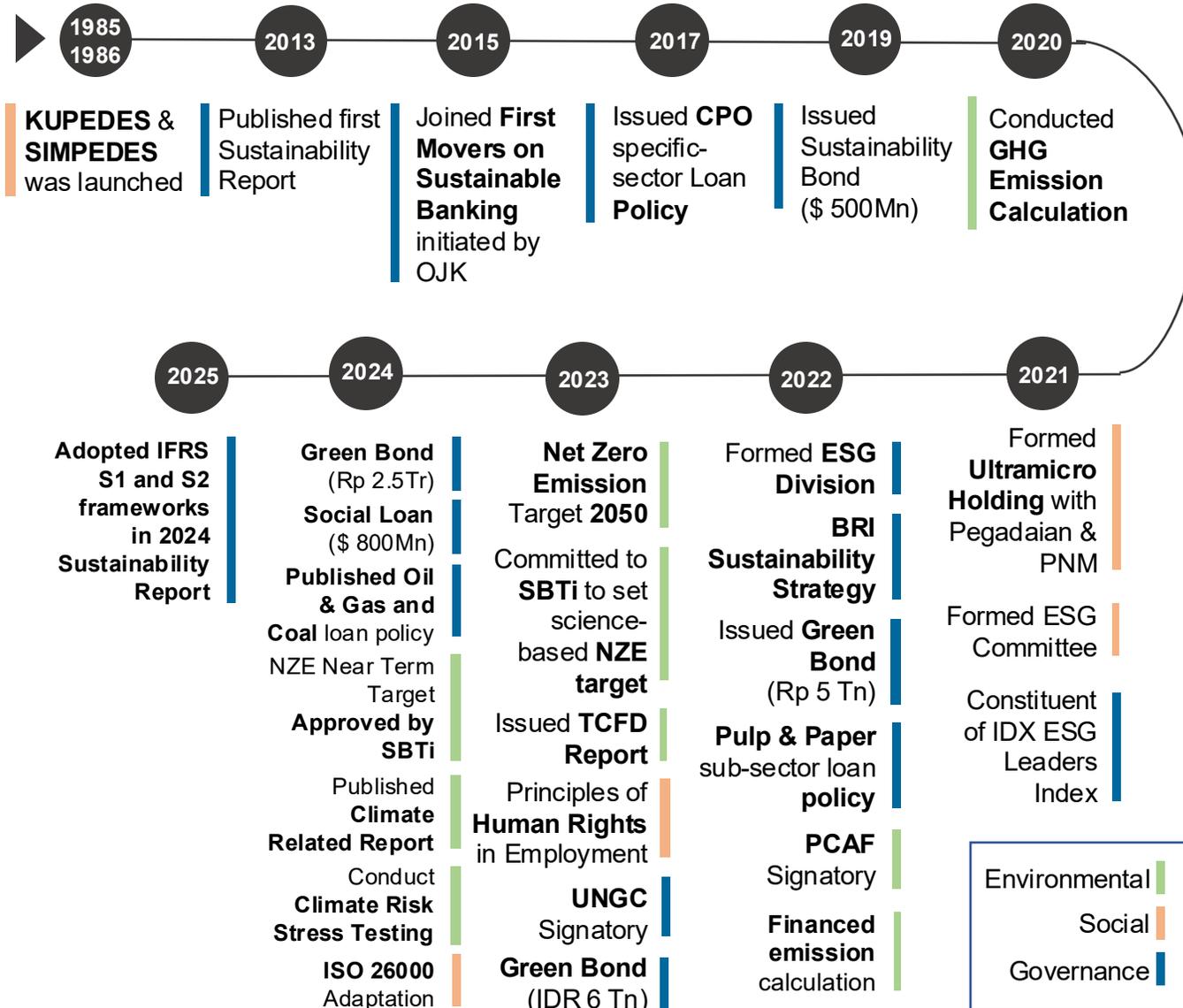
### Bullion Banking

992kg Gold Deposits	233bn Gold Working Capital Loan
2,707kg Gold Custodian	1,084kg Gold Trading



## ESG INITIATIVES

## BRI Sustainability Journey



## BRI Sustainability Pillars Aligned with BRI Corporate Vision



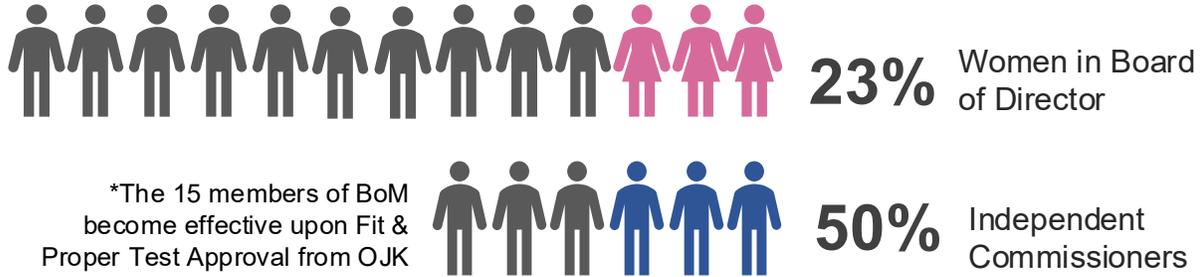
Sustainability performance throughout 2024 is outlined in our newly published report.

[2024 Sustainability Report](#)

**BOARD GOVERNANCE**

As of Q12025

**Board of Management\***



**Committees Under Board of Committee**

- Audit Committee
- Nomination & Remuneration Committee
- Risk Management Monitoring Committee
- Integrated Governance Committee

**All committees under BoC are chaired by an Independent Commissioner**

**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.

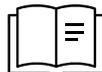
**ESG Governance**

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

**IFRS S1 & S2 Adaptation**

BRI has adopted **IFRS S1 & S2** in its reporting practices. Based on the standard, an entity shall disclose **material information** about the sustainability-related risks & opportunities that could reasonably be expected to affect the entity's prospects.

**1**



To assess the material information, BRI conducts **double materiality assessment**:

- 1. Outside-in (Financial materiality):** How sustainability-related risks and opportunities affect the company's own financial performance
- 2. Inside-out (Impact materiality):** how the company's operations and activities affect the environment and society

**2**



The Material Topics are disclosed using IFRS S1 & S2 Pillars:

1. Governance
2. Strategy
3. Risk Management
4. Metrics & Target

**BUSINESS ETHICS: WHISTLEBLOWING SYSTEM**

**WHISTLEBLOWING SYSTEM**

-  SMS/WA: 0811 8200 600
-  whistleblower@corp.bri.co.id
-  whistleblowing-system.bri.co.id
-  PO BOX 1895 JKP 10900

BRI has established a whistleblowing system (WBS) as a confidential platform for reporting complaints or incidents. It safeguards the identities of whistleblowers and all involved parties. Reports can be submitted by BRI employees, customers, business partners, or other external stakeholders.



# RESPONSIBLE BUSINESS & OPERATIONS

Strengthening Cyber Security & Green Initiatives To Manage Climate Impact



## 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.**



### 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)



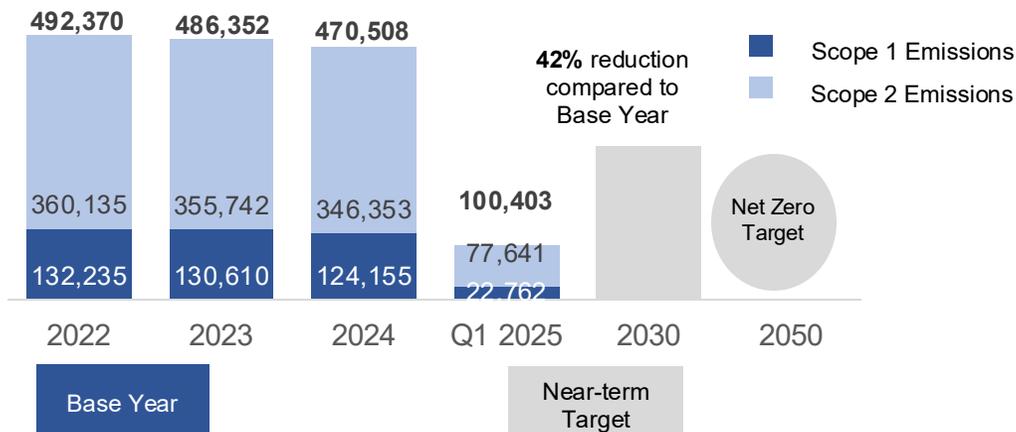
### Recover

- IT recovery orchestration
- Strategic post-cyber attacks analysis

## OPERATIONAL EMISSIONS: TARGET, PROGRESS & INITIATIVES

### Operational Emissions Target & Progress

(TonsCO<sub>2</sub>eq)



## Green Initiatives to Support NZE 2050 (2024)

Implemented Solar Panels in 143 offices



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



**796 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 **524.18 ton CO<sub>2</sub>e** of emission avoided in 2024





# CUSTOMER EMPOWERMENT

## Expanding financial inclusion & literacy in Indonesia



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

As of Q1 2025

### Access

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

#### Extensive Banking Channels



7,488

Physical Outlets



1,031

Senyum Outlets



742,873

E-channels\*

#### Inclusive Banking Channels for Individual with Disability



208

Disability-friendly Banking



775

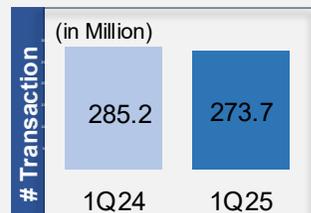
Disability-friendly ATM & CDM



#### Digital Financial Inclusion through BRImc



#### Expand access through BRILink Agents



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

\*Includes ATM, EDC, CRM and e-Buzz

### Usage

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

#### Saving Products



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

175 million accounts



Savings account designed specifically for children under the age of 17

3.9 million accounts

#### Micro Insurance Products



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

3.3 million Policies



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

2.9 million policies



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

5.0 million policies

#### Ultra Micro & Micro Loan



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

14.2 million borrowers



Pawn lending product to meet the needs of customers

7.7 million borrowers



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

13.0 million borrowers

### Quality

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



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

4,327 BRILiaN Villages



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

39,866 Business Clusters



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

11.02 Million Users



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

107,894 Users

#### Improve and protect customers financial well-being through:

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

Customer Satisfaction Rate	Dec 2023	Dec 2024
	84.66	87.06

## EMPOWERING WOMAN THROUGH PNM MEKAR

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

As of 1Q25



All Mekaar Account Officers are female



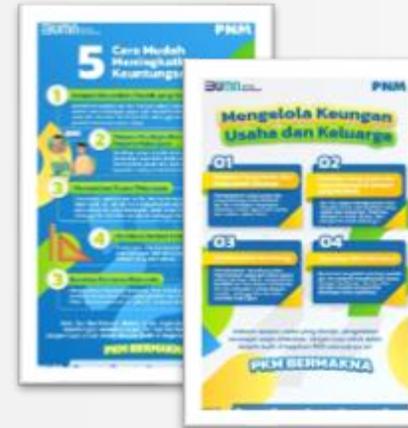
## PNM Mekaar Business Capacity Development Initiatives

### 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.

## FOSTERING SUSTAINABLE COMMUNITY

### BRI Menanam and BRI Menanam Grow & Green

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

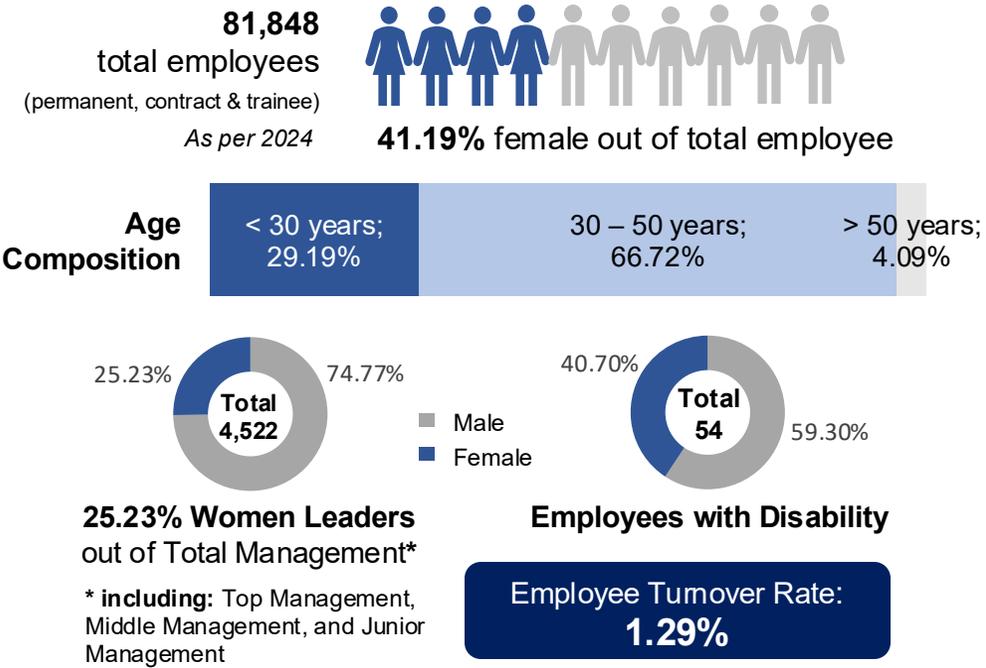


### Social Return on Investment

BRI Menanam Grow & Green

**5.85**

**HUMAN CAPITAL MANAGEMENT** 2024



**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

**Employee Support Program**

- Supporting Physical Wellbeing**
    - Regular Medical Check-up
    - Health Insurance
    - Fitness Center
  - Supporting Psychological Wellbeing**
    - Psychological consultancy through BASIC (BRILiAN Assistance Center)
    - Maternity & Paternity Leaves
  - Supporting Social Wellbeing**
    - Respectful Workplace Policy
  - Supporting Financial Wellbeing**
    - Seminar focusing on personal financial management
- Employee Engagement Survey : 3.51**

**Training as An Effort to Enhance Performance**



**HUMAN RIGHTS MANAGEMENT**

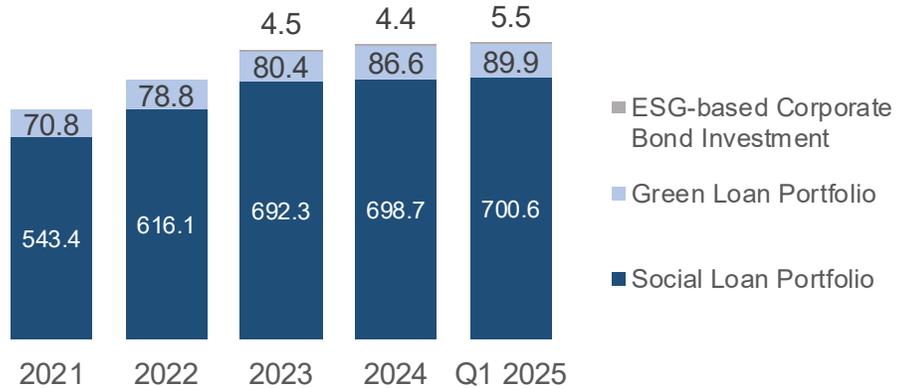
BRI has established human rights policy and assessed human rights among employees and vendors

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

## Sustainable Financing Portfolio

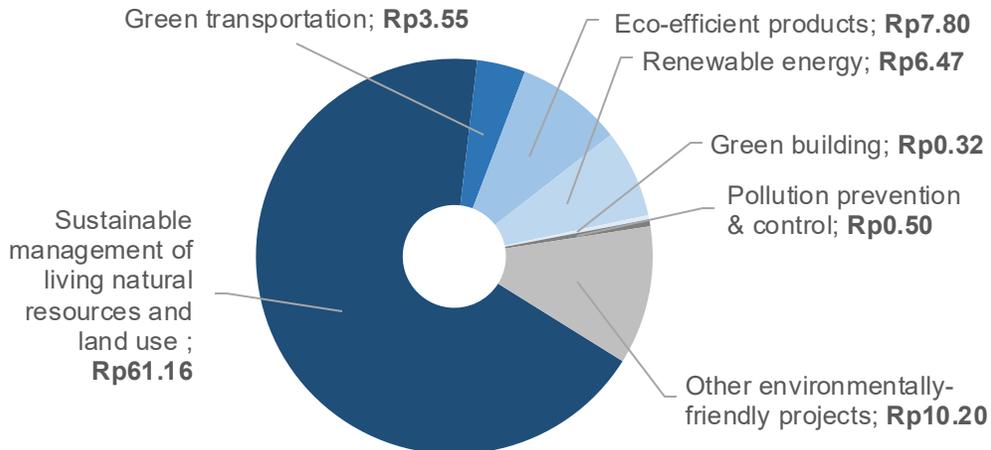
(Rp Tn)

BRI is driving positive change by directing **64.16%** of its financing and corporate bond investment towards sustainable sectors.



## Green Financing Portfolio Breakdown (Q1 2025)

(Rp Tn)

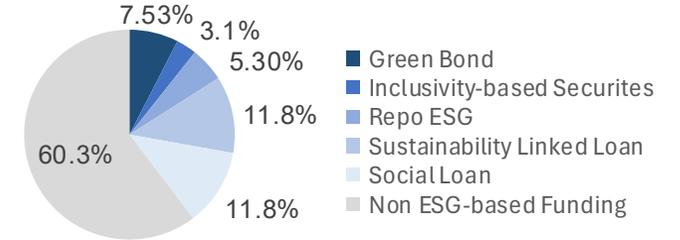


## ESG-based Wholesale Funding

As of Q1 2025

Total Wholesales Funding : **Rp 111.79 Tn**

**39.66%** of BRI's total wholesale funding are ESG-based



## Green Bonds

Green Bond Phase 1		Green Bond Phase 2		Green Bond Phase 3	
Issue Date	21 July 2022	Issue Date	17 October 2023	Issue Date	20 March 2024
Total Size	Rp 5 Trillion	Total Size	Rp 6 Trillion	Total Size	Rp 2.5 Trillion
Proceed Allocation	•81% Green Projects •19% Social Projects	Proceed Allocation	•81% Green Projects •19% Social Projects	Proceed Allocation	•70% Green Projects •30% Social Projects

## Contribution to SDGs



## Inclusivity-based Securities

Medium Term Notes 2022	
Issue Date	24 November 2022
Total Size	Rp 5 Trillion

Subordinated Bonds IV 2023	
Issue Date	6 July 2023
Total Size	Rp 500 Billion

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

## Contribution to SDGs



## Sustainability-linked Loan

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

## Social Loan

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



### BRI Loan Policy

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

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

### Palm Oil Loan Policy



No deforestation practices, including land clearing and no exploitation



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



Gold or Green Predicate on **PROPER** Rating

### Oil and Gas Policy



#### Energy Transition

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



**PROPER Rating** (Black PROPER rating is not accepted)

### Coal Loan Policy



#### Energy Transition

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



**PROPER Rating** (Black PROPER Rating is not accepted)

### Pulp & Paper Loan Policy



No deforestation practices, including land clearing and no exploitation

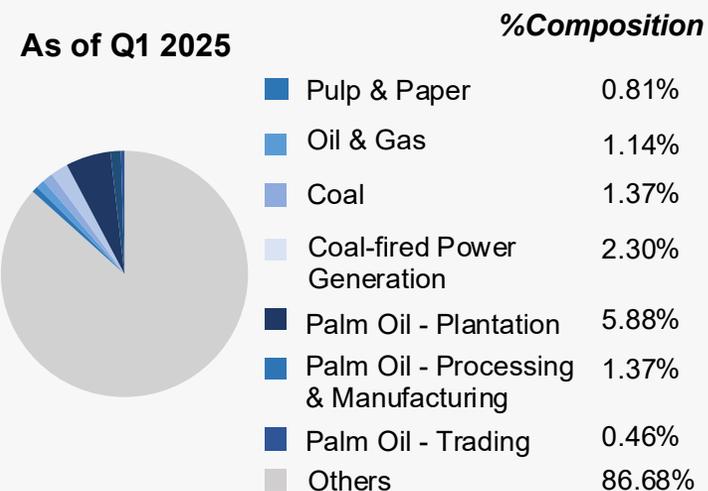


Industry Certification: Timber Legality Assurance System (SVLK)/ HCV or HCS Assessment/ Green Industry Certification/ Forest Stewardship Council/ Indonesian Forestry Certification Cooperation



Gold or Green Predicate on PROPER Rating

### Loan Exposure



### Climate Risk Stress Testing

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

\* The above specific sector loan policies only apply to corporate and medium segment debtors. Each loan policy incorporates a comprehensive set of ESG risk mitigation measures, of which the examples provided are illustrative.

# REDUCTION TARGET AND PATHWAYS OF FINANCED EMISSION

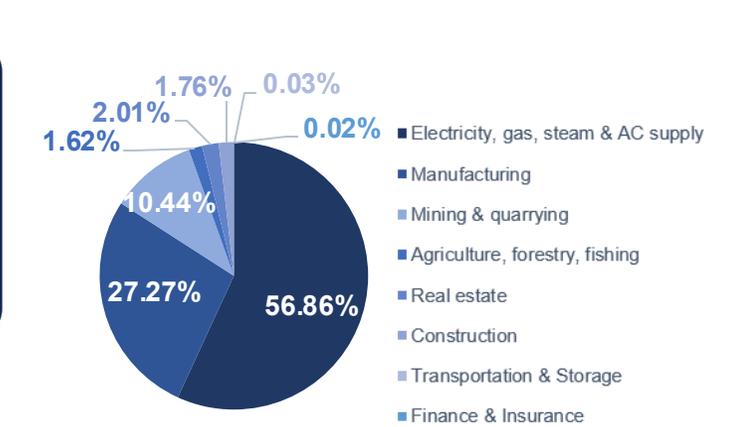
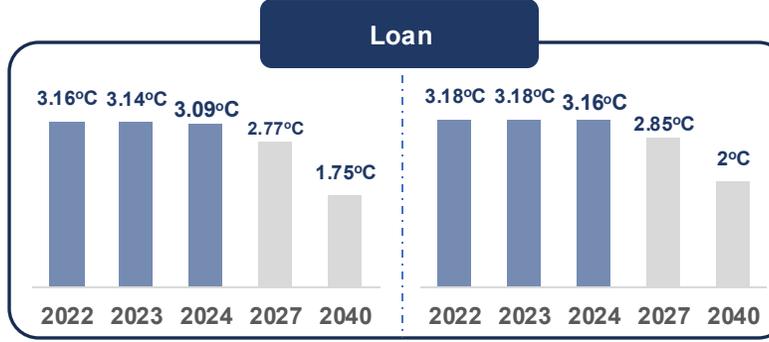
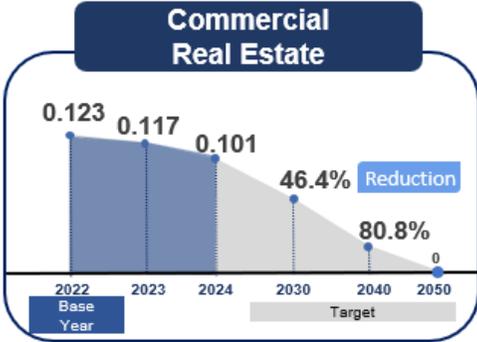
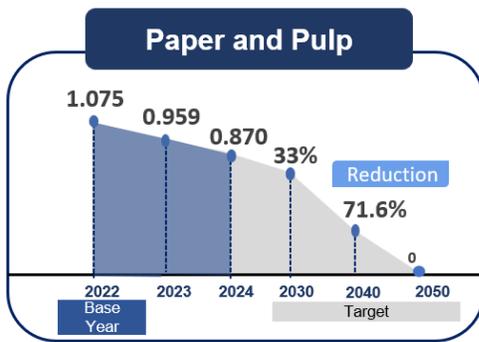
Near Term Targets have been validated by the Science Based Targets Initiative (SBTi)

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

## Sectoral Decarbonization Approach (SDA)

## Temperature Rating Approach (TRA)

## Financed Emissions by Sector (TonsCO2eq)

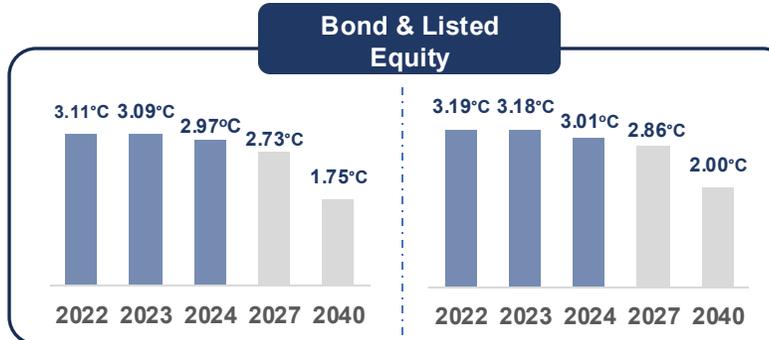
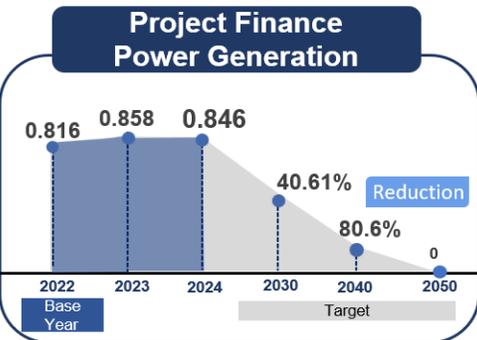
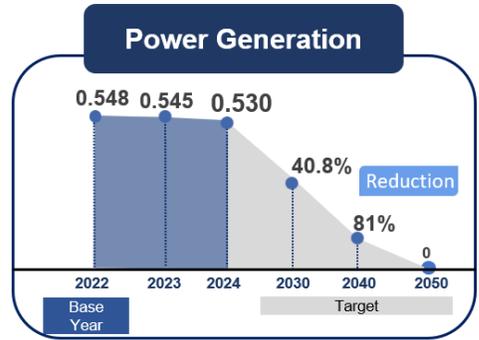


(Unit metric tons CO2e/metric tons of paper and pulp produced)

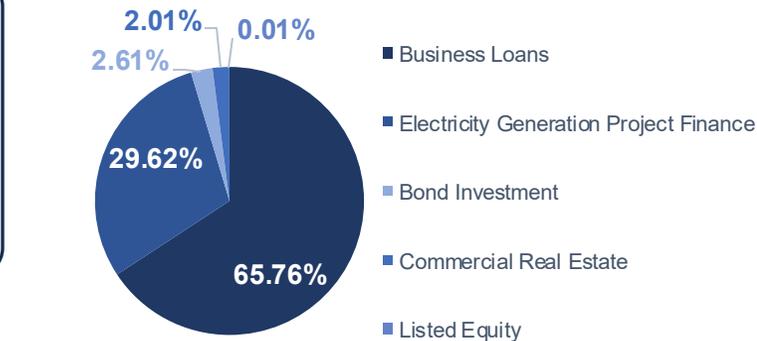
(Unit metric tons CO2e/m2)

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

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



## Financed Emissions by Asset Class (TonsCO2eq)



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

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

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

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

■ Realization ■ Target

**Sustainalytics**



**MSCI**



**Other ESG Ratings**

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

**S&P Global**



**S&P Global** ©S&P Global 2025.

**PT Bank Rakyat Indonesia (Persero) Tbk**  
Banks

**Sustainability Yearbook Member**

**Corporate Sustainability Assessment (CSA) 2024**

75/100 | Score date February 5, 2025 | For terms of use, visit [www.spglobal.com/yearbook](http://www.spglobal.com/yearbook).

**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

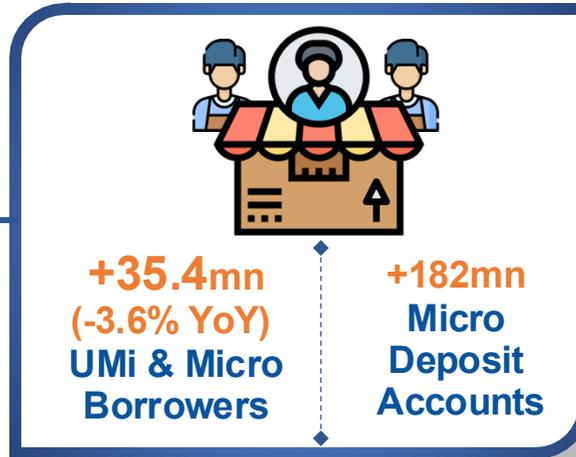
**BRI has been a constituent of the IDX ESG Leaders Index (ESGL) since March 2021**

# ULTRA MICRO ECOSYSTEM



**Access to comprehensive Ultra Micro & Micro Financing Products**

- **Group Lending (PNM Mekaar):**  
Rp47.1 Tn (5.2% YoY), 14.2 Mn borrowers (-6.3% YoY)
- **Pawn Lending (Pegadaian):**  
Rp80.2 Tn (37.7% YoY), 7.7 Mn borrowers (6.9% YoY)
- **Micro Loans Across Each UMi Business:**
  - a) BRI Micro Loan: Rp486.4 Tn (-2.9% YoY), 13.0 Mn borrowers (-5.3% YoY)
  - b) PNM Ulamm: Rp3.3 Tn (-14.9% YoY), 65.0K borrowers (-27.1% YoY)
  - c) Pegadaian (Non-Pawn Lending): Rp12.7 Tn (-4.5% YoY), +540k borrowers (-13.7% YoY)



**Comprehensive Savings and Beyond Banking Products**

- **Micro CASA: Rp325.1 (+2.4% YoY)**
- **Micro Insurance (Life/ Health, House & Property): 11.1 Mn insurance policies (+48.5% YoY)**
  - **Life/ Health:** 3.3 Mn policies (+5.8% YoY)
  - **House:** 2.9 Mn policies (17.2% YoY)
  - **Property:** 5.0 Mn policies (154.8% YoY)
- **Gold Savings & Investment:**  
3.5 Mn customers & 11,952 kg gold OS (54.6% YoY)
- **Mobile Banking (BRImo): 40.3 Mn users (20.3% YoY)**

**Wider Points of Access**

<p><b>Physical Outlets</b> <b>+15.1K units (-1.2% YoY)</b> (BRI Micro Outlets +6.4K (-4.0% YoY); Pegadaian +4.0 (-0.1% YoY); PNM +4,652 (1.8% YoY))</p>	<p><b>Co-Location (Senyum Outlets)</b> <b>1,031 units (1.2% YoY)</b></p>	<p><b>BRILink Agents</b> <b>+1.1 Mn Agents (49.8% YoY)</b></p>	<p><b>BRI E-Channels</b> <b>+742.8k units (+4.8% YoY)</b></p>	<p><b>Financial Advisors</b> <b>+74.6K (+0.7% YoY)</b> (BRI +26.8K (-2.1% YoY); Pegadaian +3.2K (-20.4% YoY); PNM +44.5K (+1.7% YoY))</p>
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# FOCUSED GROWTH ON THE ULTRA MICRO & MICRO SEGMENTS

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



## National Posture of Indonesian Enterprises and Individuals

- |  |  |   |
|--|--|---|
| <p>1 <b>Corporation:</b> ~5.6k business with sales of &gt;Rp50 Bn and working capital of &gt;Rp50 Bn</p> <p>2 <b>Medium:</b> ~44.7k businesses with sales of &gt;Rp15 Bn – Rp50 Bn and working capital of &gt;Rp5 Bn – Rp10 Bn</p> <p>3 <b>Small:</b> ~194.0k businesses with sales of &gt;Rp2 Bn – Rp15 Bn and working capital of &gt;Rp1 Bn – Rp5 Bn</p> |  | <p>1 <b>High Net Worth Individual:</b> ~129k people with assets of &gt;Rp500 Bn</p> <p>2 <b>Premium:</b> ~1.1 Mn people with assets of &gt;Rp500 Mn</p> <p>3 <b>Middle Class:</b> ~90 Mn people with assets of Rp50 Mn – Rp500 Mn</p> |
|--|--|---|

- 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



**Mass**  
Micro and Ultra Micro

### BRI Micro & Ultra Micro Comprehensive Business

#### Large Customer Base

**+35.4 Mn** Borrowers  
(+13.0 Mn BRI, +14.2 Mn PNM, +8.2 Mn Pegadaian borrowers)

#### Extensive Banking Channels

- **6,452** BRI Micro Outlets
- **4,083** Pegadaian Outlets
- **4,652** PNM Outlets
- **+1.1 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

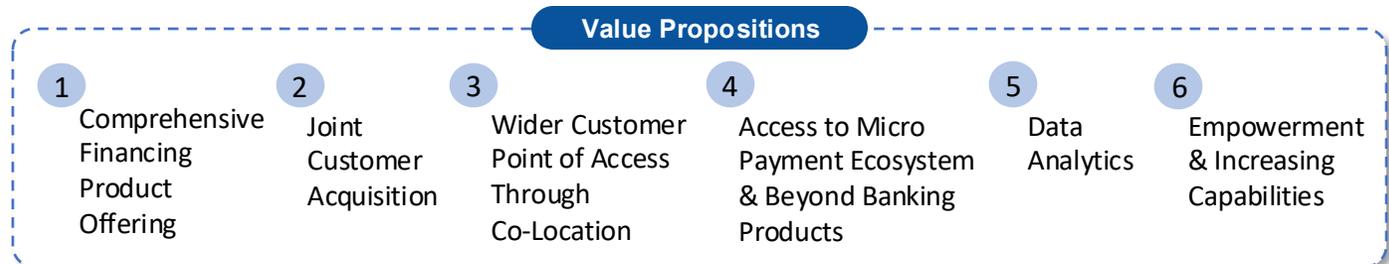
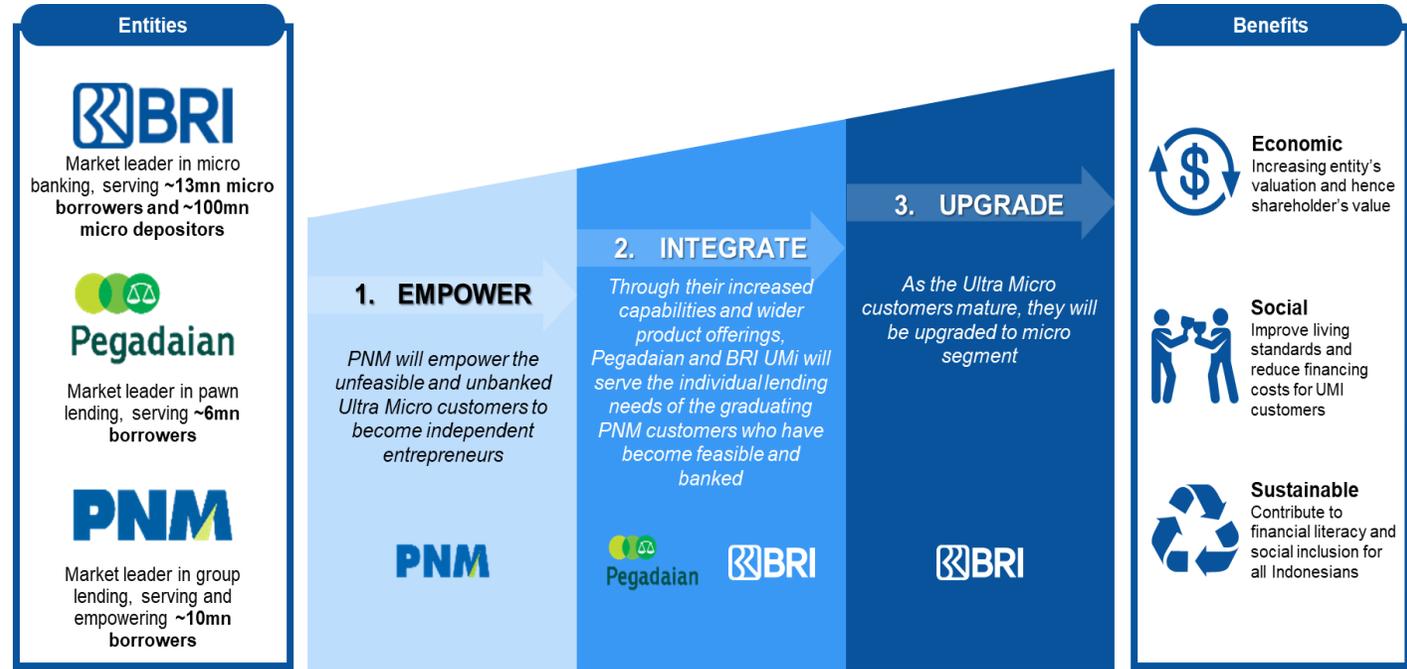
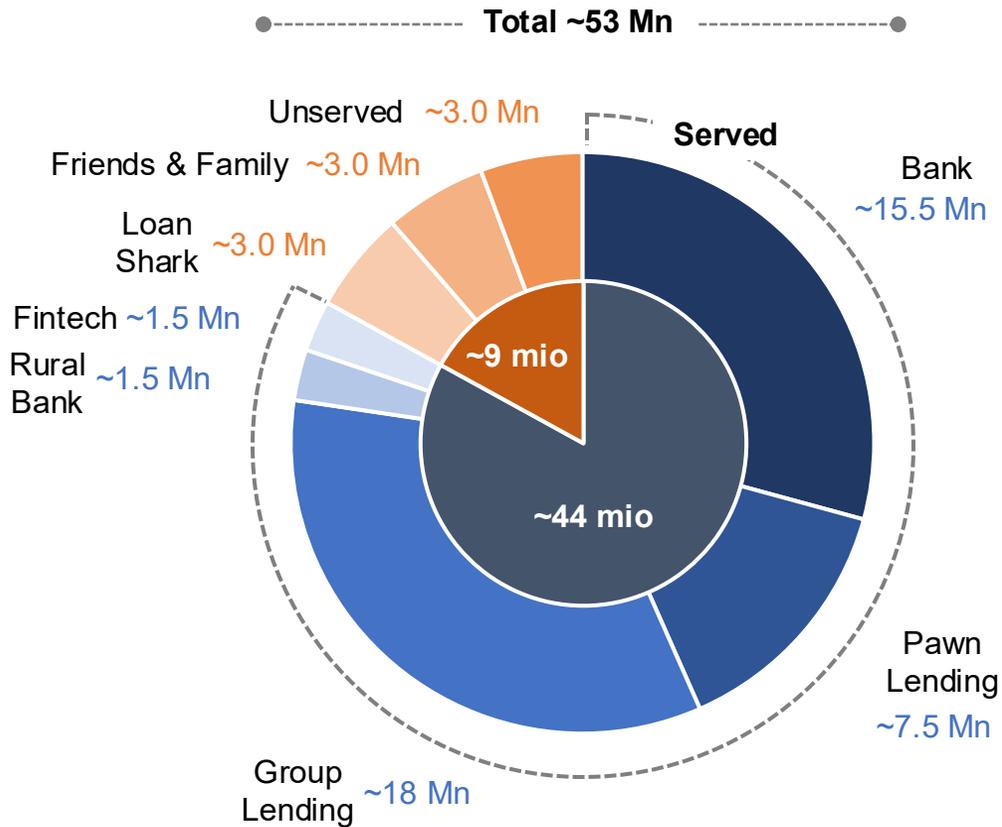
Strengthen BRI's Positioning In Micro Banking Through Integrated Customer Journey



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)





**1Q 2025**  
**CONSOLIDATED**  
**FINANCIAL UPDATE**



# KEY FINANCIAL HIGHLIGHTS

QoQ NIM Improved 16bps to 7.68% through lower CoF, Higher Lending Yield



Description	Consolidated					
	1Q25	4Q24	2024	1Q24	g QoQ	g YoY
Total Loan & Financing (Rp Bn)	1,373,661	1,354,641	1,354,641	1,308,651	1.4%	5.0%
Micro/ Total Loans	46.02%	46.3%	46.3%	47.6%	-0.3%	-1.6%
NIM	7.7%	7.5%	7.8%	8.0%	0.2%	-0.4%
Pre-Provision Operating Profit (Rp Bn)	29,895	29,243	116,752	30,747	2.2%	-2.8%
Total CAR	24.0%	26.6%	26.6%	24.0%	-2.6%	0.1%
CASA %	65.8%	67.3%	67.3%	61.7%	-1.5%	4.1%
Cost to Income Ratio (CIR)	40.7%	42.4%	41.6%	37.4%	-1.7%	3.3%
NPL (Gross)	3.0%	2.8%	2.8%	3.1%	0.2%	-0.1%
Credit Cost	3.5%	2.8%	3.2%	3.8%	0.8%	-0.3%
<i>Net Credit Cost</i>	2.1%	0.5%	1.3%	2.5%		
ROA After Tax	2.7%	3.1%	3.1%	3.2%	-0.4%	-0.5%
ROE B/S	17.2%	18.4%	19.0%	20.2%	-1.3%	-3.1%
Leverage	6.9	6.2	6.2	6.7	70.0%	24.5%
Net Profit (Rp Bn)	13,804	15,281	60,644	15,983	-9.7%	-13.6%
PATMI (Rp Bn)	13,673	15,090	60,155	15,886	-9.4%	-13.9%

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

\* Starting Jan-25, we have been using a new methodology to calculate NIM, based on the monthly average Earning Assets excluding Investment, Derivative Receivables, and Acceptance Receivables that do not generate interest income. All historical data reflects this change



# BALANCE SHEET

Liquidity Frontloading in 1Q25 Drove Decline in LDR to a Healthy 86%



(Rp Bn)

Items	1Q25	2024	1Q24	g QoQ	g YoY	2024	2023	2022
Cash and Cash Equivalent	111,669	118,663	110,311	-5.9%	1.2%	118,663	133,513	178,343
<b>Total Earning Assets:</b>	<b>1,937,050</b>	<b>1,841,405</b>	<b>1,832,207</b>	<b>5.2%</b>	<b>5.7%</b>	<b>1,841,405</b>	<b>1,791,006</b>	<b>1,665,968</b>
- Placement with BI & Other Banks	146,627	83,457	69,046	75.7%	112.4%	83,457	87,557	91,890
- Receivables (Acceptance & Others)	66,030	51,849	76,139	27.3%	-13.3%	51,849	65,024	47,146
- Loans & Financing	1,373,661	1,354,641	1,308,651	1.4%	5.0%	1,354,641	1,266,429	1,139,077
- Gov't Bonds & Marketable Securities	342,478	343,381	370,907	-0.3%	-7.7%	343,381	364,687	381,339
- Other Earning Assets	8,254	8,077	7,463	2.2%	10.6%	8,077	7,308	6,515
<b>Earning Asset Provision:</b>	<b>(83,805)</b>	<b>(82,529)</b>	<b>(89,398)</b>	<b>1.5%</b>	<b>-6.3%</b>	<b>(82,529)</b>	<b>(88,172)</b>	<b>(94,975)</b>
- Loans and Financing Provisions	(81,756)	(81,064)	(87,076)	0.9%	-6.1%	(81,064)	(85,502)	(93,088)
- Other Provisions	(2,049)	(1,465)	(2,323)	39.8%	-11.8%	(1,465)	(2,670)	(1,887)
Fixed & Non-Earning Assets	133,316	115,444	135,955	15.5%	-1.9%	115,444	128,660	116,303
<b>Total Assets</b>	<b>2,098,229</b>	<b>1,992,984</b>	<b>1,989,074</b>	<b>5.3%</b>	<b>5.5%</b>	<b>1,992,983</b>	<b>1,965,007</b>	<b>1,865,639</b>
<b>Third Party Funds :</b>	<b>1,421,600</b>	<b>1,365,450</b>	<b>1,416,213</b>	<b>4.1%</b>	<b>0.4%</b>	<b>1,365,450</b>	<b>1,358,329</b>	<b>1,307,884</b>
- CASA	934,950	918,981	873,298	1.7%	7.1%	918,981	874,070	872,404
Current Account	391,613	374,554	354,386	4.6%	10.5%	374,554	346,124	349,756
Savings Account	543,337	544,427	518,912	-0.2%	4.7%	544,427	527,946	522,648
- Time Deposits	486,650	446,469	542,916	9.0%	-10.4%	446,469	484,259	435,481
Other Interest-Bearing Liabilities	242,913	200,597	178,360	21.1%	36.2%	200,597	180,023	162,817
Non-Interest-Bearing Liabilities	127,862	103,747	95,602	23.2%	33.7%	103,747	110,184	91,543
<b>Total Liabilities</b>	<b>1,792,375</b>	<b>1,669,794</b>	<b>1,690,175</b>	<b>7.3%</b>	<b>6.0%</b>	<b>1,669,794</b>	<b>1,648,535</b>	<b>1,562,244</b>
Tier 1 Capital	274,338	291,308	266,204	-5.8%	3.1%	291,308	283,949	273,812
<b>Total Equity</b>	<b>305,854</b>	<b>323,189</b>	<b>298,898</b>	<b>-5.4%</b>	<b>2.3%</b>	<b>323,189</b>	<b>316,472</b>	<b>303,395</b>
<b>Total Liabilities &amp; Equity</b>	<b>2,098,229</b>	<b>1,992,983</b>	<b>1,989,074</b>	<b>5.3%</b>	<b>5.5%</b>	<b>1,992,983</b>	<b>1,965,007</b>	<b>1,865,639</b>

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



# INCOME STATEMENT

1Q25 PPOP Increased 2.2% QoQ, Driven by Higher Net Interest Income



(Rp Bn)

Items	1Q25	4Q24	1Q24	g QoQ	g YoY	2024	2023	2022
Interest Income	49,838	48,629	50,607	2.5%	-1.5%	199,266	181,215	151,875
Interest Expense	(13,987)	(14,173)	(14,123)	-1.3%	-1.0%	(57,209)	(43,813)	(27,278)
<b>Net Interest Income</b>	<b>35,852</b>	<b>34,456</b>	<b>36,485</b>	<b>4.1%</b>	<b>-1.7%</b>	<b>142,057</b>	<b>137,402</b>	<b>124,597</b>
Net Premium Income	1,066	1,256	562	-15.1%	89.6%	3,250	2,161	1,577
<b>Other Operating Income (Non-Interest) - incld. Gold</b>	<b>13,524</b>	<b>15,074</b>	<b>12,089</b>	<b>-10.3%</b>	<b>11.9%</b>	<b>54,561</b>	<b>43,727</b>	<b>39,426</b>
<b>Total Operating Expenses</b>	<b>(20,544)</b>	<b>(21,543)</b>	<b>(18,389)</b>	<b>-4.6%</b>	<b>11.7%</b>	<b>(83,116)</b>	<b>(76,782)</b>	<b>(74,316)</b>
Personnel Expenses	(10,834)	(8,283)	(9,764)	30.8%	11.0%	(39,184)	(37,850)	(39,390)
G&A Expenses	(7,235)	(7,823)	(6,917)	-7.5%	4.6%	(29,652)	(28,484)	(25,959)
Others Expenses	(2,476)	(5,437)	(1,708)	-54.5%	44.9%	(14,280)	(10,448)	(8,967)
<b>Pre-Provision Operating Profit</b>	<b>29,897</b>	<b>29,243</b>	<b>30,747</b>	<b>2.2%</b>	<b>-2.8%</b>	<b>116,752</b>	<b>106,508</b>	<b>91,285</b>
Provision Expenses	(12,275)	(8,710)	(10,713)	40.9%	14.6%	(38,174)	(29,679)	(26,979)
Loan - Provision Exp	(12,012)	(9,384)	(12,336)	28.0%	-2.6%	(42,972)	(28,728)	(27,894)
Non-Loan - Provision Exp	(263)	674	1,623	-139.0%	-116.2%	4,798	(951)	915
<b>Profit From Operations</b>	<b>17,622</b>	<b>20,533</b>	<b>20,034</b>	<b>-14.2%</b>	<b>-12.0%</b>	<b>78,578</b>	<b>76,829</b>	<b>64,306</b>
Non-Operating Income	(240)	(922)	(109)	-74.0%	119.9%	(979)	(399)	291
Net Income Before Tax	17,382	19,611	19,925	-11.4%	-12.8%	77,599	76,430	64,597
Net Profit	13,804	15,281	15,983	-9.7%	-13.6%	60,644	60,425	51,408
<b>Profit After Tax &amp; Minority Interest (PATMI)</b>	<b>13,673</b>	<b>15,090</b>	<b>15,886</b>	<b>-9.4%</b>	<b>-13.9%</b>	<b>60,155</b>	<b>60,100</b>	<b>51,170</b>

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



**1Q 2025**  
**BANK ONLY PERFORMANCE**



Description	Bank Only					
	1Q25	4Q24	2024	1Q24	g QoQ	g YoY
Total Loan (Rp Bn)	1,226,282	1,215,847	1,215,847	1,181,606	0.86%	3.78%
Micro/ Total Loans	39.66%	40.40%	40.40%	42.37%	-0.74%	-2.71%
NIM	6.52%	6.32%	6.71%	6.96%	-0.19%	-0.44%
Total CAR	21.55%	24.41%	24.41%	21.87%	-2.86%	-0.32%
CASA %	66.00%	67.54%	67.54%	61.86%	-1.53%	4.14%
Cost of Fund	3.35%	2.75%	3.56%	3.54%	-0.21%	-0.19%
Cost to Income Ratio (CIR)	38.68%	37.36%	37.22%	34.25%	1.46%	4.43%
NPL (Gross)	3.14%	2.78%	2.94%	3.27%	0.21%	-0.13%
Credit Cost	3.56%	2.78%	3.17%	3.82%	0.39%	-0.26%
<i>Net Credit Cost</i>	<i>1.99%</i>	<i>0.56%</i>	<i>1.15%</i>	<i>2.39%</i>		
ROA After Tax	2.37%	3.07%	2.99%	2.98%	-0.62%	-0.61%
ROE B/S	14.98%	18.50%	18.40%	18.62%	-3.42%	-3.64%
Leverage	6.9	6.1	6.1	6.6	0.8	0.3
Net Profit (Rp Bn)	11,091	13,208	54,841	13,799	-16.03%	-19.63%



# BALANCE SHEET – BANK ONLY

Balance Sheet Optimization Supported by Earning Assets Mix



(Rp Bn)

Items	1Q25	2024	1Q24	g QoQ	g YoY	2023	2022	2021
Cash and Cash Equivalent	111,140	118,096	109,631	-5.9%	1.4%	132,904	177,282	82,059
<b>Total Earning Assets:</b>	<b>1,797,909</b>	<b>1,711,302</b>	<b>1,718,402</b>	<b>5.1%</b>	<b>4.6%</b>	<b>1,684,737</b>	<b>1,573,609</b>	<b>1,504,797</b>
- Placement with BI & Other Banks	143,705	80,743	65,959	78.0%	117.9%	85,555	88,710	66,922
- Receivables (Acceptance & Others)	66,018	51,836	76,125	27.4%	-13.3%	65,018	47,075	39,856
- Loans	1,226,282	1,215,847	1,181,606	0.9%	3.8%	1,146,083	1,029,803	943,703
- Gov't Bonds & Marketable Securities	311,478	312,635	345,280	-0.4%	-9.8%	338,826	360,085	408,265
- Other Earning Assets	50,425	50,241	49,432	0.4%	2.0%	49,255	47,936	46,051
<b>Earning Asset Provision:</b>	<b>(73,830)</b>	<b>(72,613)</b>	<b>(80,576)</b>	<b>1.7%</b>	<b>-8.4%</b>	<b>(79,660)</b>	<b>(86,447)</b>	<b>(82,868)</b>
- Loans Provisions	(71,801)	(71,162)	(78,259)	0.9%	-8.3%	(77,010)	(84,579)	(80,911)
- Other Provisions	(2,029)	(1,451)	(2,317)	39.8%	-12.4%	(2,650)	(1,868)	(1,957)
Fixed & Non-Earning Assets	97,176	83,609	103,021	16.2%	-5.7%	97,267	86,550	68,773
<b>Total Assets</b>	<b>1,932,395</b>	<b>1,840,395</b>	<b>1,850,477</b>	<b>5.0%</b>	<b>4.4%</b>	<b>1,835,249</b>	<b>1,750,995</b>	<b>1,572,761</b>
<b>Third Party Funds :</b>	<b>1,416,331</b>	<b>1,360,134</b>	<b>1,410,365</b>	<b>4.1%</b>	<b>0.4%</b>	<b>1,352,683</b>	<b>1,300,776</b>	<b>1,127,849</b>
- CASA	934,812	918,573	872,398	1.8%	7.2%	873,169	870,532	713,973
Current Account	393,247	375,906	354,898	4.6%	10.8%	346,655	349,492	219,397
Savings Account	541,565	542,667	517,500	-0.2%	4.7%	526,515	521,040	494,576
- Time Deposits	481,519	441,561	537,967	9.0%	-10.5%	479,514	430,244	413,876
Other Interest-Bearing Liabilities	142,497	106,289	96,370	34.1%	47.9%	103,533	95,353	103,204
Non-Interest-Bearing Liabilities	94,277	74,559	65,343	26.4%	44.3%	80,296	61,244	55,291
<b>Total Liabilities</b>	<b>1,653,106</b>	<b>1,541,022</b>	<b>1,572,077</b>	<b>7.3%</b>	<b>5.2%</b>	<b>1,536,512</b>	<b>1,457,373</b>	<b>1,286,343</b>
Tier 1 Capital	222,020	241,043	219,771	-7.9%	1.0%	238,957	234,728	231,397
<b>Total Equity</b>	<b>279,289</b>	<b>299,373</b>	<b>278,400</b>	<b>-6.7%</b>	<b>0.3%</b>	<b>298,737</b>	<b>293,622</b>	<b>286,418</b>
<b>Total Liabilities &amp; Equity</b>	<b>1,932,395</b>	<b>1,840,395</b>	<b>1,850,477</b>	<b>5.0%</b>	<b>4.4%</b>	<b>1,835,249</b>	<b>1,750,995</b>	<b>1,572,761</b>



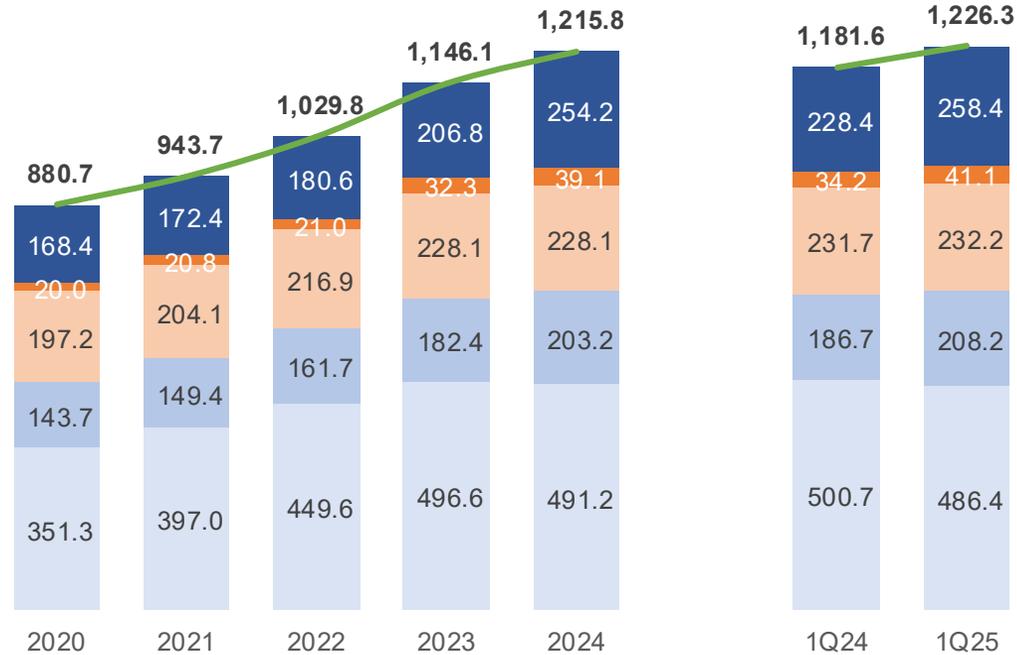
# LOAN PORTFOLIO – BANK ONLY

Loan Growth Led By Corporate & Consumer Segments

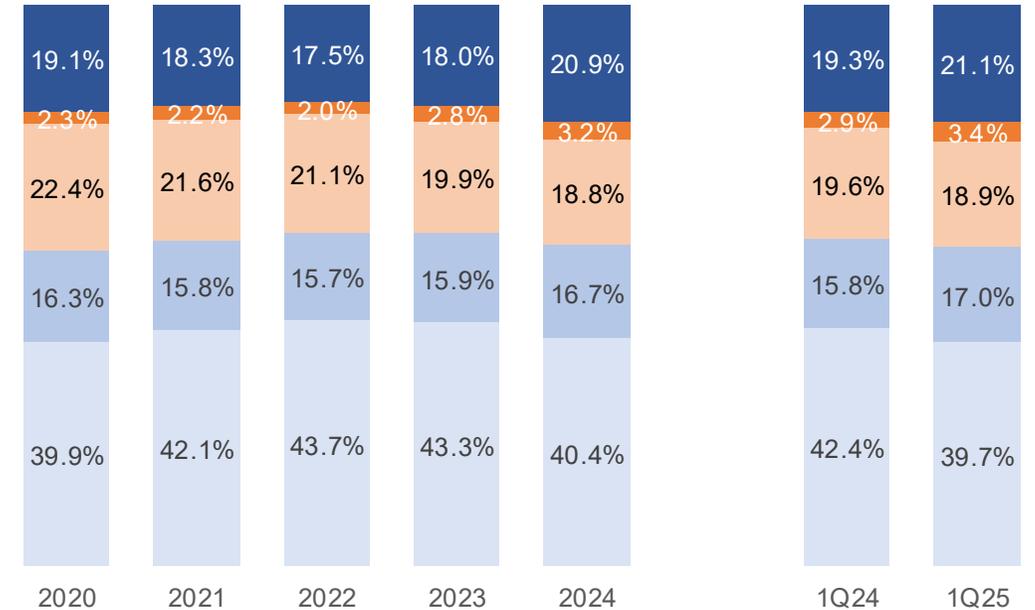


Loan Outstanding – by business segment

(Rp Tn)



Composition – by business segment (%)



	Micro	Consumer	Small	Medium	Corporate	Total
<b>YoY Growth (%)</b>	-2.9	11.5	0.2	20.2	13.2	<b>3.8</b>
<b>(Rp Tn)</b>	-14.3	21.4	0.5	6.9	30.1	<b>44.7</b>

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



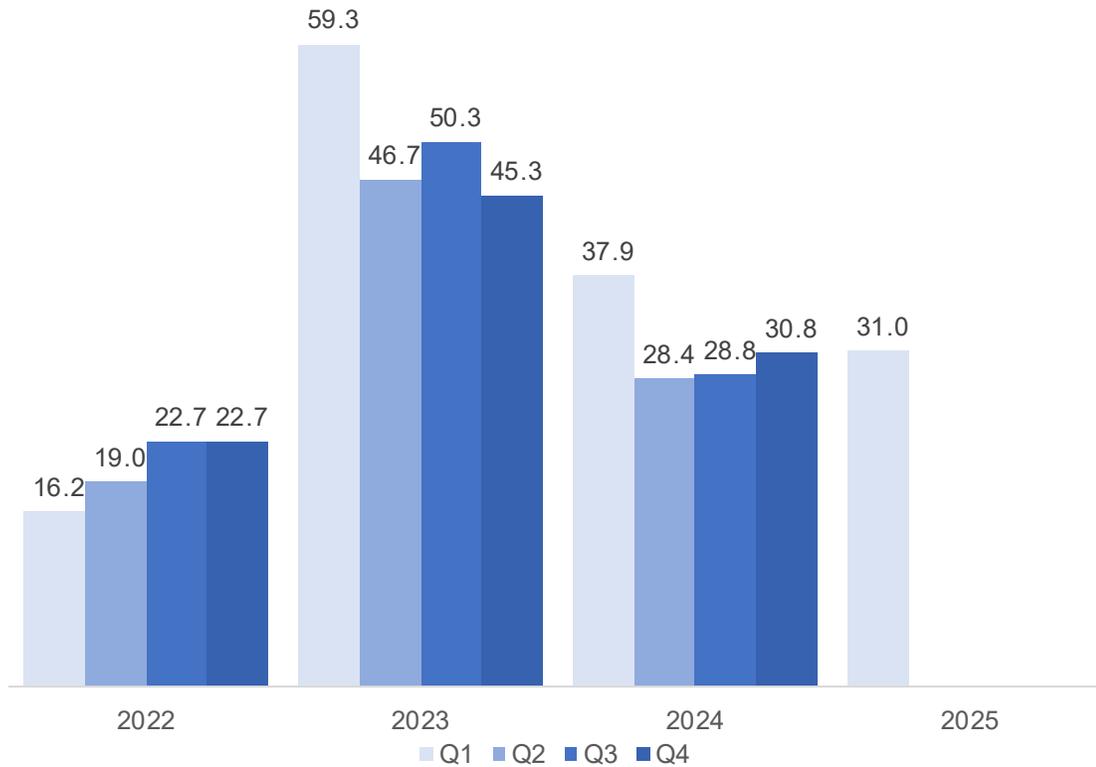
# MICRO DISBURSEMENTS MODERATING

Micro Disbursement Declined as Main Focus Was Asset Quality and Recovery

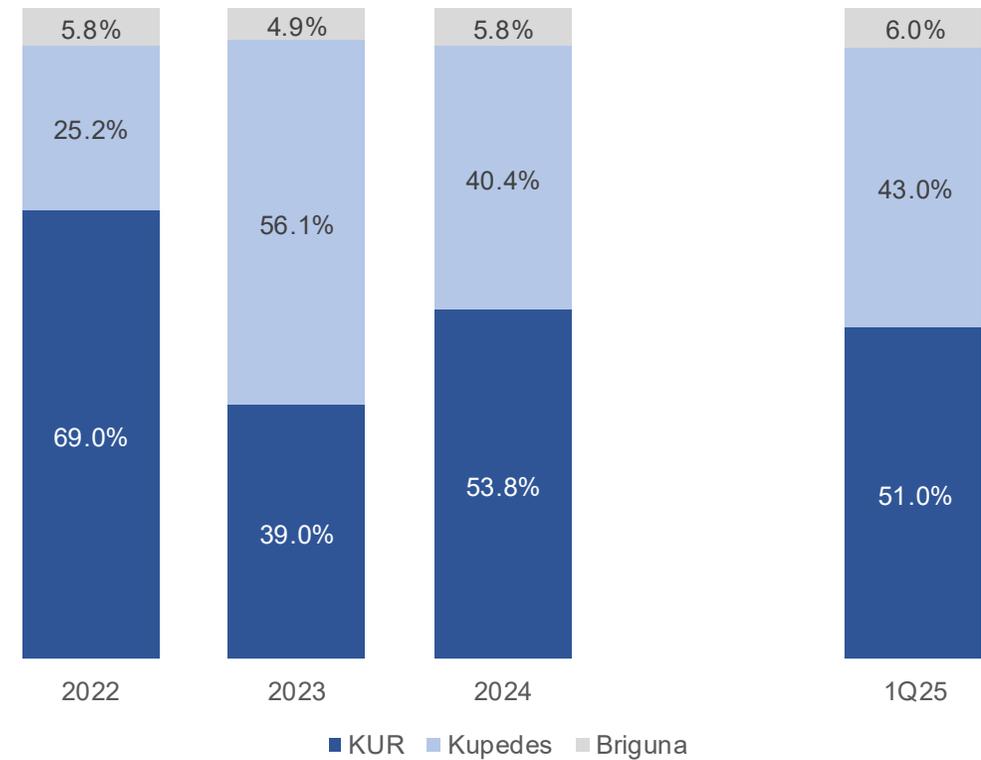


## Kupedes Quarterly Disbursement

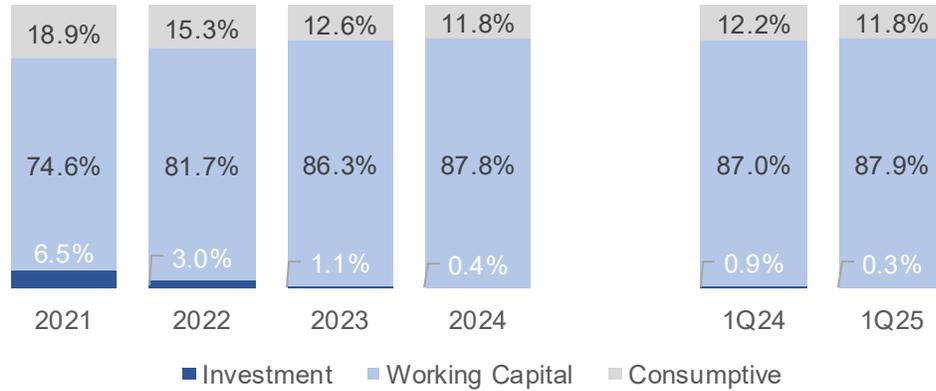
(Rp Tn)



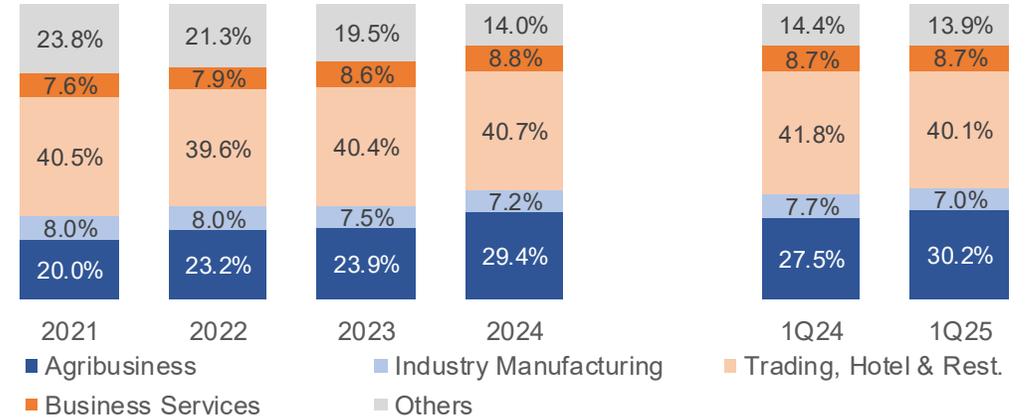
## Disbursement Composition by Product



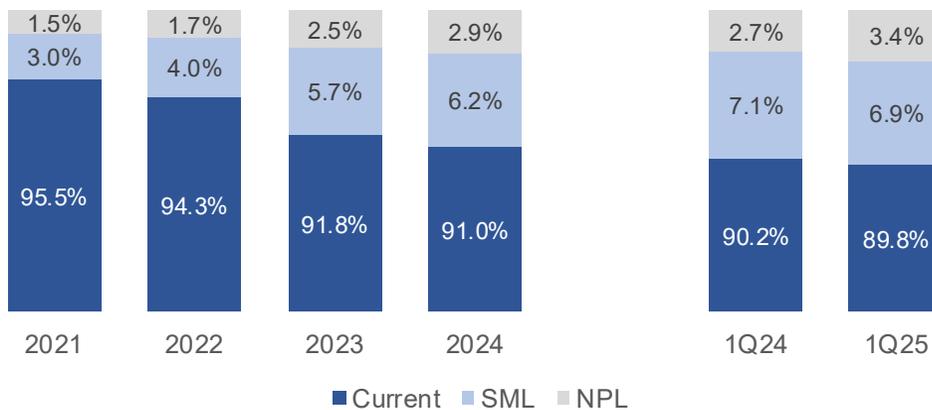
## Use of Loan



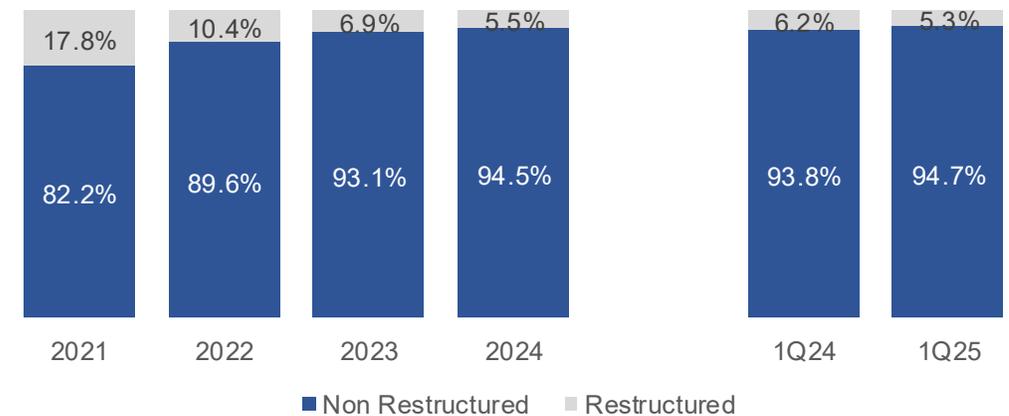
## Business Sector



## Collectability



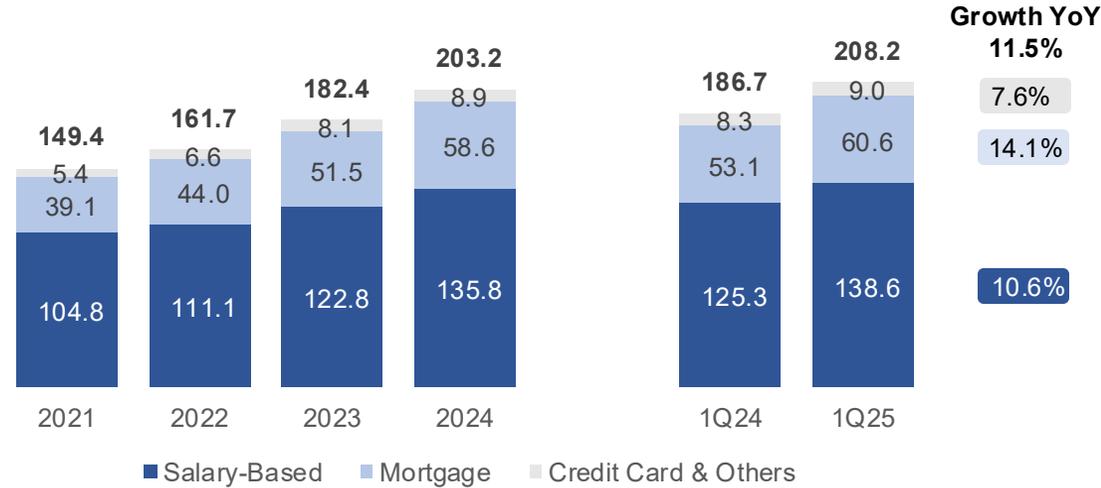
## Restructuring Status



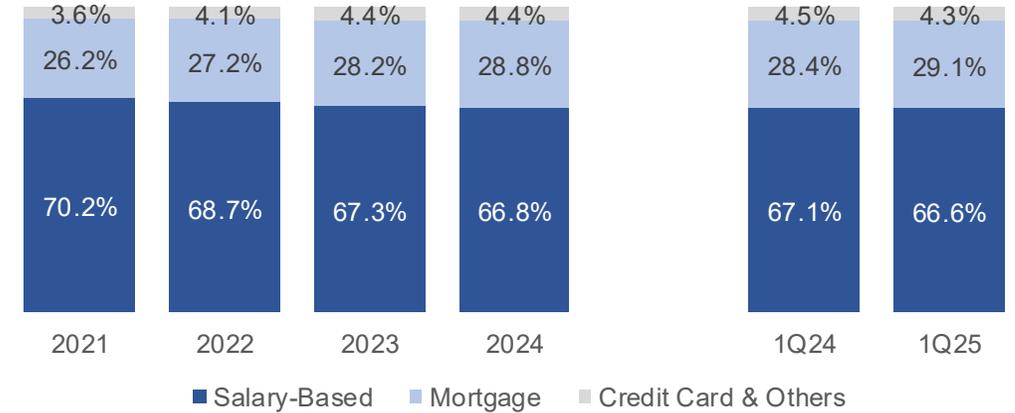
Note: All numbers are bank only, unless stated as consolidated

## Product Breakdown

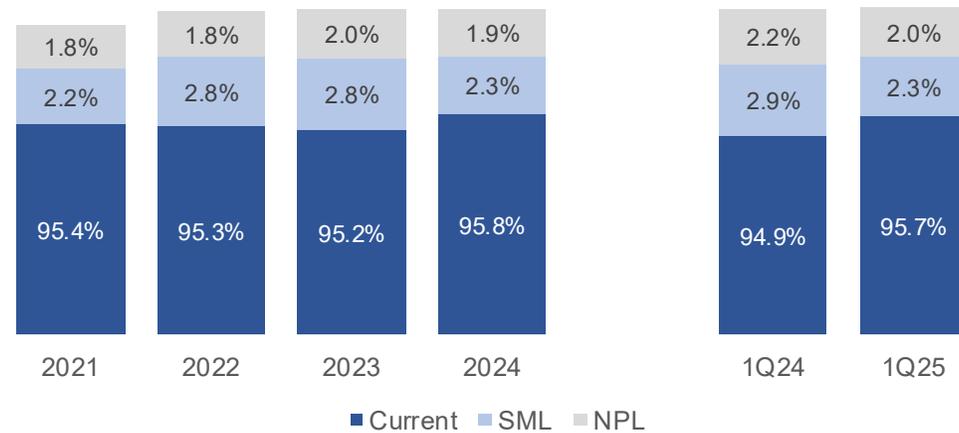
(Rp Tn)



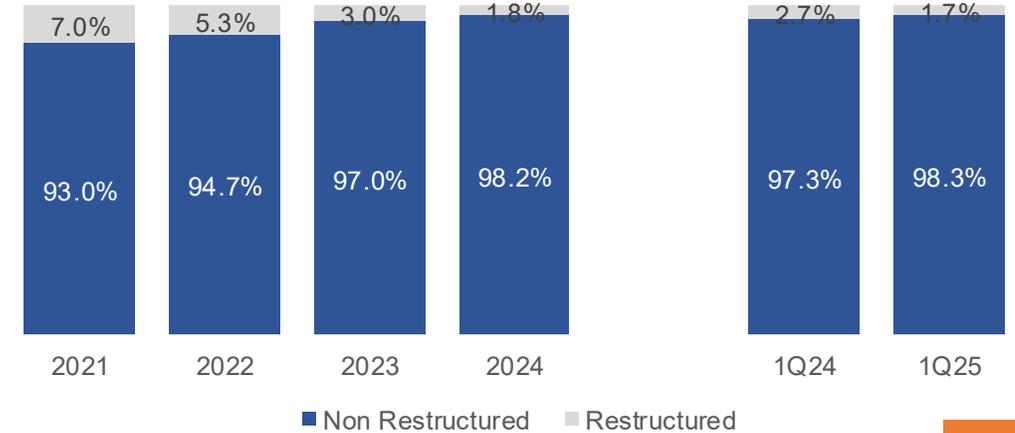
## % Product Composition



## Collectability

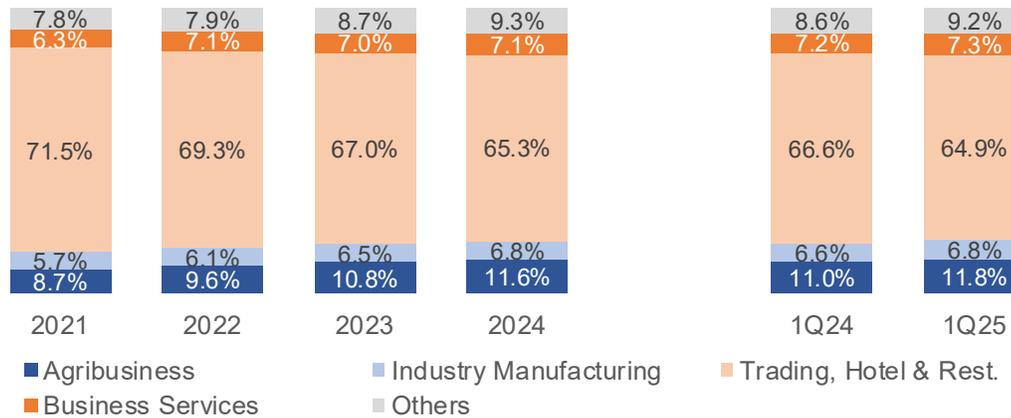


## Restructuring Status

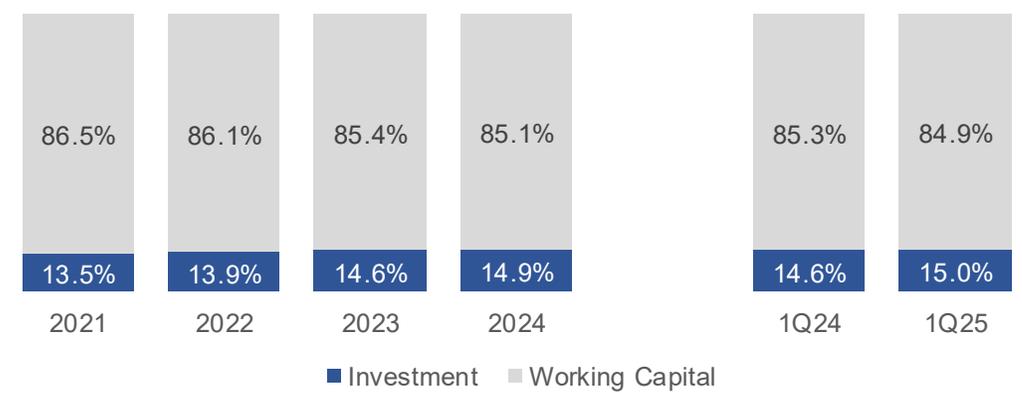


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## Business Sector



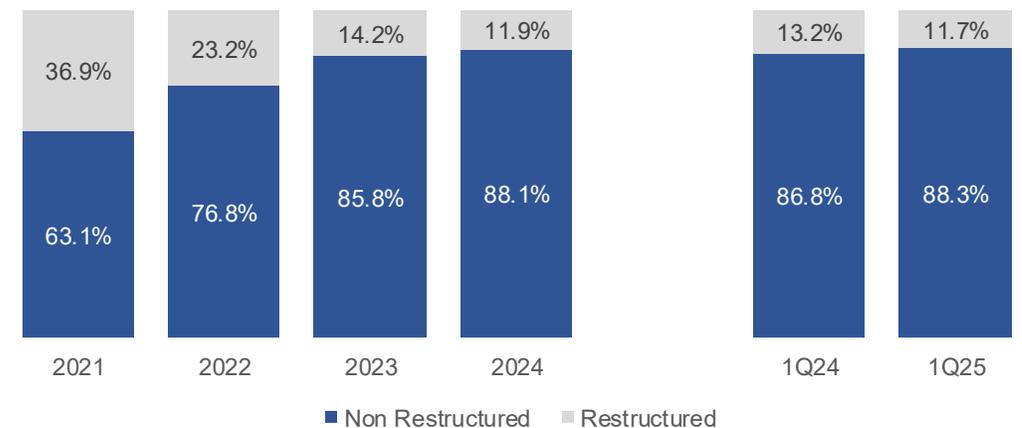
## Use of Loan



## Collectability

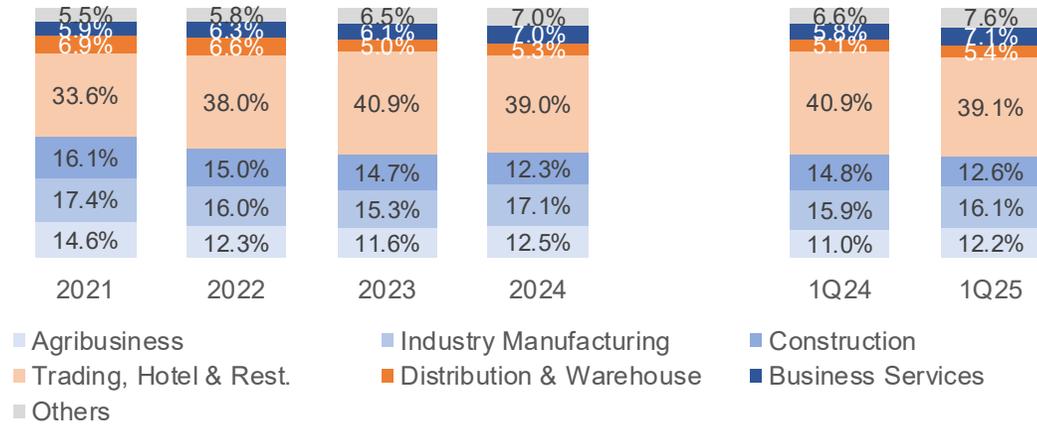


## Restructuring Status

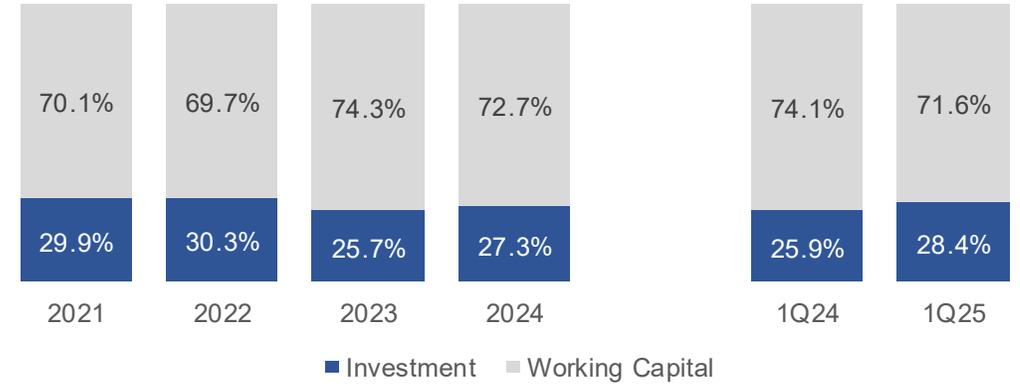


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## Business Sector



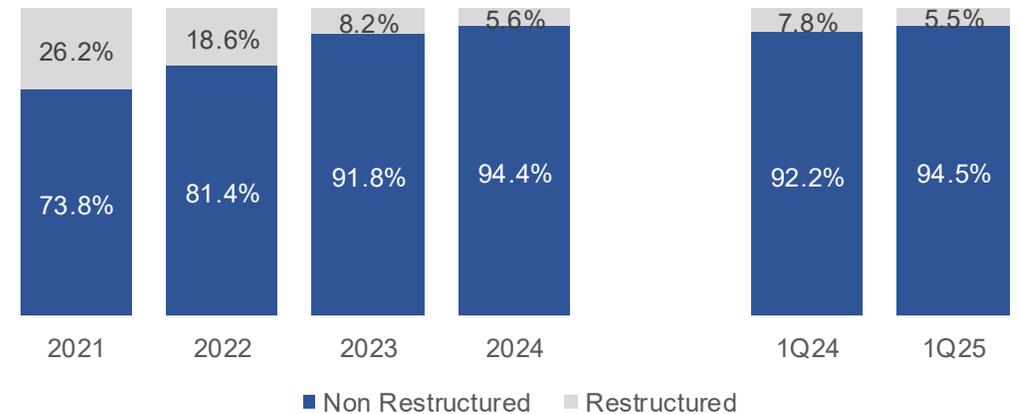
## Use of Loan



## Collectability



## Restructuring Status

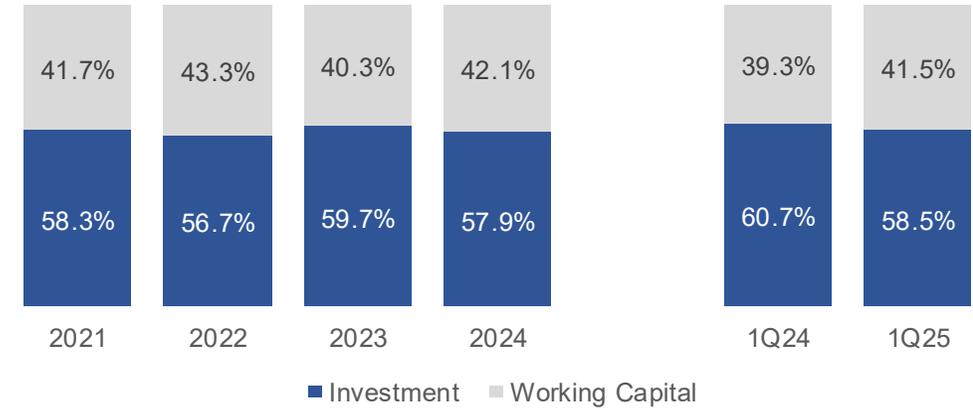


Note: All numbers are bank only, unless stated as consolidated

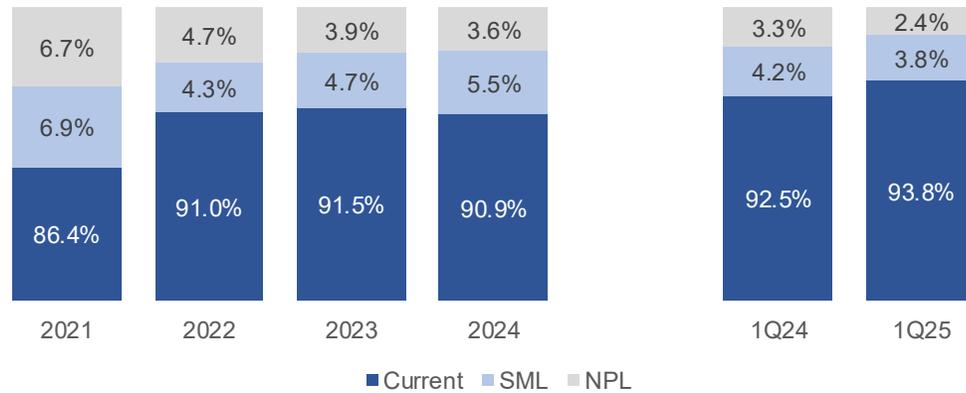
## Business Sector



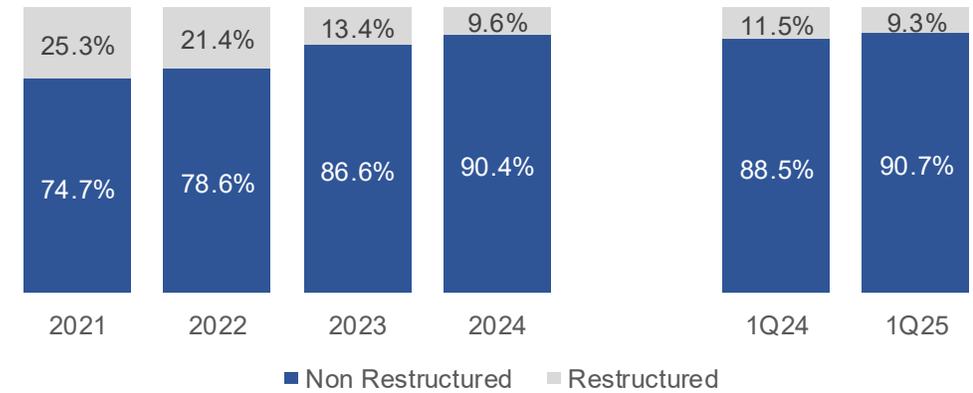
## Use of Loan



## Collectability



## Restructuring Status



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



# INCOME STATEMENT – BANK ONLY



Items	1Q25	4Q24	1Q24	g QoQ	g YoY	(Rp Bn)		
						2024	2023	2022
Interest Income	39,919	38,805	41,716	2.9%	-4.3%	162,229	149,136	123,835
Interest from Loans	34,382	33,166	35,185	3.7%	-2.3%	138,907	128,394	107,535
Int. from Other Earning Assets	5,537	5,639	6,531	-1.8%	-15.2%	23,323	20,743	16,300
Interest Expense	(12,375)	(12,543)	(12,773)	-1.3%	-3.1%	(51,180)	(38,484)	(22,830)
<b>Net Interest Income</b>	<b>27,545</b>	<b>26,263</b>	<b>28,943</b>	<b>4.9%</b>	<b>-4.8%</b>	<b>111,049</b>	<b>110,652</b>	<b>101,005</b>
Fee & Other Opr. Income	12,430	14,169	11,162	-12.3%	11.4%	53,508	42,728	38,320
Gross Operating Income	39,975	40,432	40,106	-1.1%	-0.3%	164,557	153,380	139,325
Operating Expenses	(14,824)	(15,106)	(13,365)	-1.9%	10.9%	(61,254)	(57,046)	(56,618)
<b>Pre-Provision Operating Profit</b>	<b>25,151</b>	<b>25,326</b>	<b>26,741</b>	<b>-0.7%</b>	<b>-5.9%</b>	<b>103,303</b>	<b>96,334</b>	<b>82,706</b>
Provision Expenses	(11,087)	(7,736)	(9,498)	43.3%	16.7%	(33,140)	(26,520)	(23,564)
Loan - Provision Exp	(10,837)	(8,476)	(11,125)	27.9%	-2.6%	(38,000)	(26,093)	(24,560)
Non-Loan - Provision Exp	(250)	740	1,627	-133.8%	-115.4%	4,860	(428)	996
Non-Operating Income (Net)	(230)	(976)	(113)	-76.4%	103.1%	(1,053)	(524)	277
Profit Before Tax n Minor. Int.	13,833	16,614	17,130	-16.7%	-19.2%	69,110	67,072	59,419
Tax Expense	(2,742)	(3,445)	(3,330)	-20.4%	-17.7%	(14,269)	(13,919)	(11,591)
<b>Net Profit</b>	<b>11,091</b>	<b>13,168</b>	<b>13,799</b>	<b>-15.8%</b>	<b>-19.6%</b>	<b>54,841</b>	<b>53,153</b>	<b>47,828</b>

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



# OTHER OPERATING INCOME & OPERATING EXPENSES – BANK ONLY



## Other Operating Income

(Rp Bn)

Items	1Q25	4Q24	1Q24	g QoQ	g YoY	2024	2023	2022
Fees and Commissions	5,032	5,525	4,774	-8.9%	5.4%	20,408	18,074	18,470
Recovery of Written-Off Assets	4,783	7,195	4,159	-33.5%	15.0%	24,173	16,275	11,857
Gain on Sale of Securities - Net	539	493	370	9.3%	45.8%	2,001	1,793	1,431
Gain on Foreign Exchange - Net	736	315	220	133.8%	234.9%	1,115	429	993
Unrealized Gain on Changes in Fair Value of Securities	134	(39)	134	-441.6%	-0.2%	154	89	50
Others	1,206	680	1,506	77.4%	-19.9%	5,658	3,850	5,520
<b>Total Other Operating Income</b>	<b>12,430</b>	<b>14,169</b>	<b>11,162</b>	<b>-12.3%</b>	<b>11.4%</b>	<b>53,508</b>	<b>40,509</b>	<b>38,320</b>

## Operating Expenses

(Rp Bn)

Items	1Q25	4Q24	1Q24	g QoQ	g YoY	2024	2023	2022
Personnel	7,615	4,604	6,836	65.4%	11.4%	26,842	26,519	29,316
General and Administration	5,005	5,663	5,086	-11.6%	-1.6%	21,629	21,020	19,039
Promotion	481	946	458	-49.2%	5.0%	2,440	2,590	2,411
Others	1,723	3,967	984	-56.6%	75.1%	10,343	6,917	5,852
<b>Total Operating Expenses</b>	<b>14,824</b>	<b>15,181</b>	<b>13,365</b>	<b>-2.3%</b>	<b>10.9%</b>	<b>61,254</b>	<b>57,046</b>	<b>56,618</b>



**1Q25**  
**BANK ONLY LOAN QUALITY**



# LOAN QUALITY – BANK ONLY

## Classified Loan, Write Off, and Recovery



### Non-Performing Loan – by Segment

NPL	1Q25	1Q24	2024	2023	2022	2021	2020
Micro	3.36%	2.69%	2.85%	2.47%	1.74%	1.49%	0.83%
Consumer	2.02%	2.20%	1.97%	1.97%	1.83%	1.78%	1.49%
Small	4.67%	5.44%	4.42%	4.88%	4.30%	4.05%	3.61%
Medium	2.49%	2.21%	2.50%	2.56%	2.26%	3.57%	4.61%
Corporate	2.36%	3.33%	2.60%	3.86%	4.68%	6.68%	7.57%
<b>Total NPL</b>	<b>3.14%</b>	<b>3.27%</b>	<b>2.94%</b>	<b>3.12%</b>	<b>2.82%</b>	<b>3.08%</b>	<b>2.94%</b>

### Special Mention – by Segment

SML	1Q25	1Q24	2024	2023	2022	2021	2020
Micro	6.85%	7.11%	6.20%	5.72%	3.95%	3.03%	2.47%
Consumer	2.54%	2.89%	2.38%	2.84%	2.76%	2.20%	2.69%
Small	5.80%	6.26%	4.74%	5.15%	4.30%	3.42%	3.19%
Medium	2.68%	2.75%	1.90%	2.52%	2.55%	3.08%	3.07%
Corporate	3.85%	4.18%	3.72%	4.67%	4.32%	6.94%	2.85%
<b>Total SML</b>	<b>5.15%</b>	<b>5.58%</b>	<b>4.63%</b>	<b>4.87%</b>	<b>3.87%</b>	<b>3.70%</b>	<b>2.75%</b>

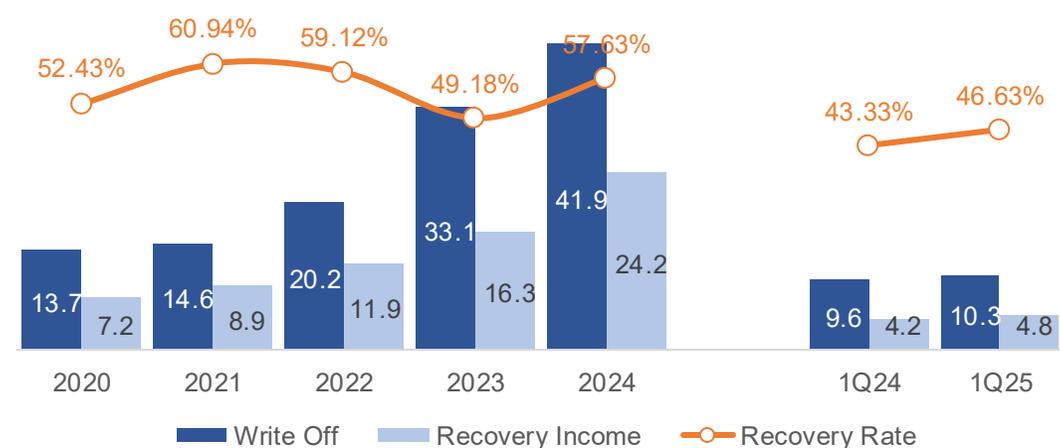
### NPL Coverage

(Rp Tn)



### Write Off & Recovery

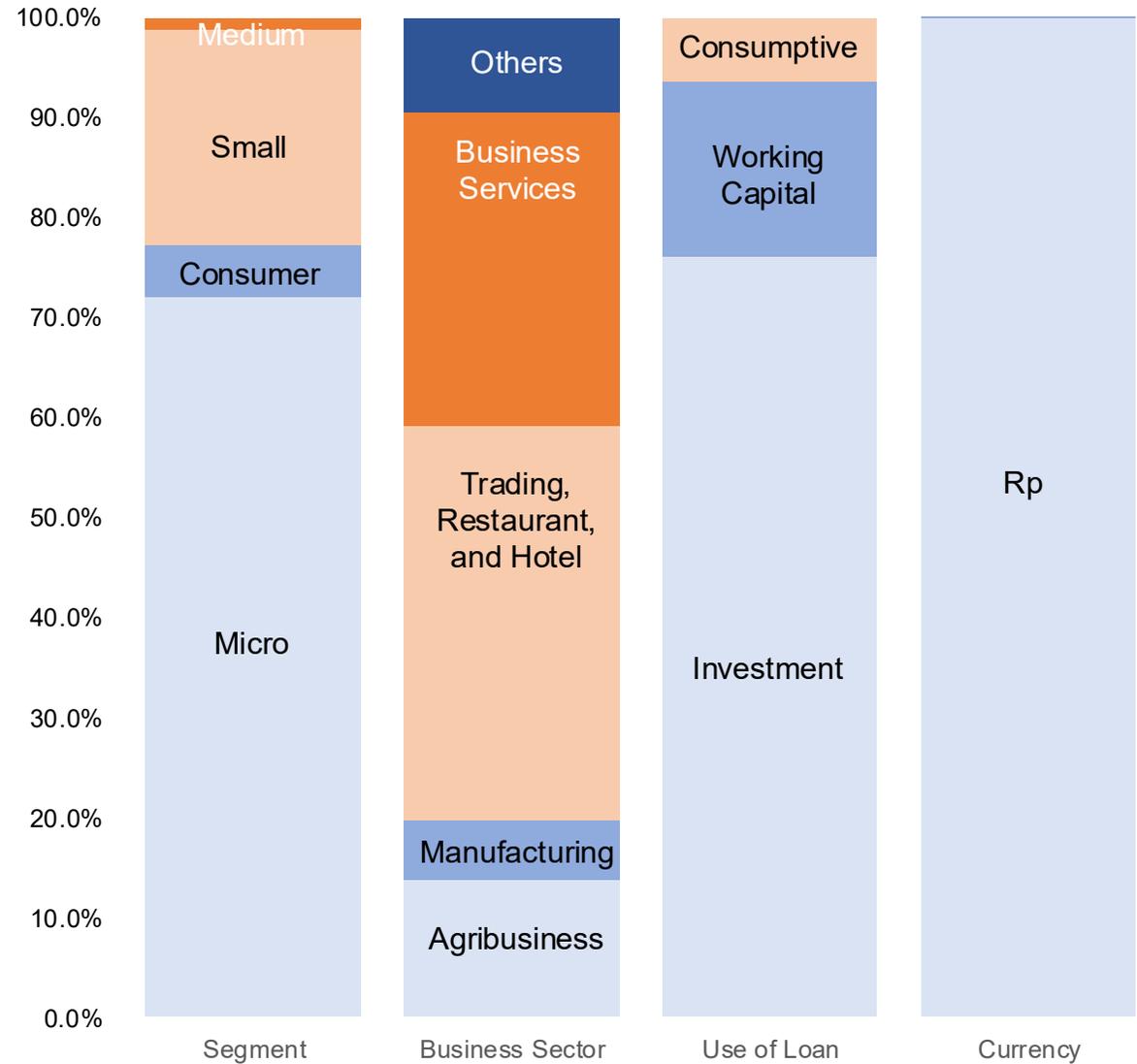
(Rp Tn)



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

## Loan Highlights

- Total downgrade from 12M24 to 3M25 was Rp18.8 Tn with detail as follows:
  - The downgrade was all from MSME Segment, which was mostly driven by Micro of 72.0% and Small of 21.6%
  - The downgrade was primarily from Trading, Restaurant, and Hotel (39.5%) and Business Services (31.4%)
  - 76.0% was investment loan while the rest were from working capital loan of 17.7% and consumptive loan of 6.3%
  - 100% was IDR loan



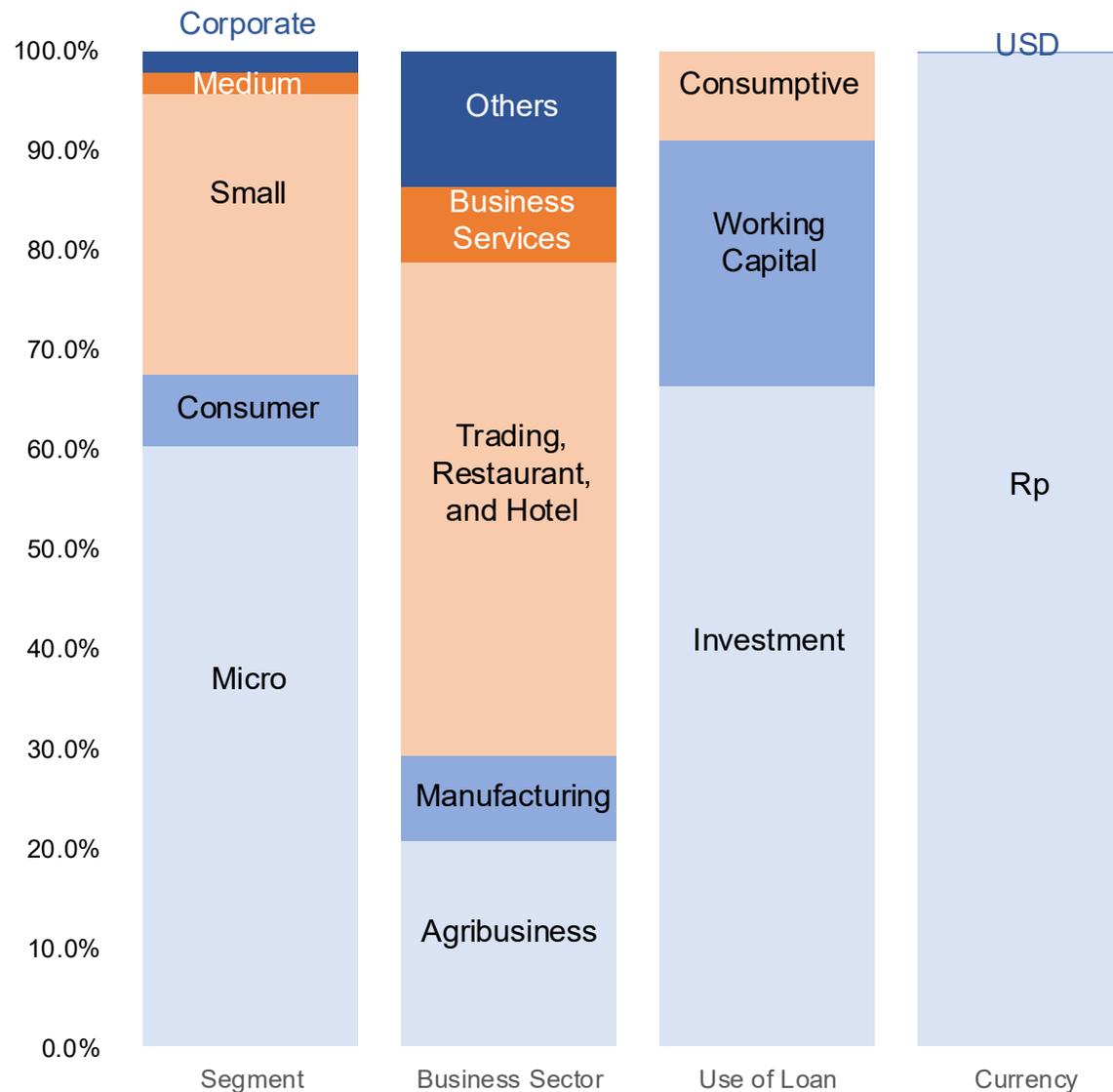
Note: All numbers are bank only, unless stated as consolidated



# LOAN DETAIL: QUARTERLY DOWNGRADE TO STAGE 2

## Loan Highlights

- Total downgrade from Stage 1 in 12M24 to Stage 2 in 3M25 was Rp20.2 Tn with detail as follows:
  - The downgrade was mostly from MSME Segment, driven by Micro of 60.3% and Small of 28.2%
  - The downgrade was primarily from Trading, Restaurant, and Hotel (49.5%) and Agribusiness Sector (20.7%)
  - 66.3% was investment loan while the rest were from working capital loan of 24.8% and consumptive loan of 8.9%
  - 99.8% was IDR loan



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



# QUARTERLY NPL FORMATION



## Micro

(Rp Bn)

Micro	1Q24	2Q24	3Q24	4Q24	1Q25
NPL Begin	12,241	13,492	14,615	15,015	14,021
Net DG to NPL	7,250	5,956	5,405	5,166	8,054
Write Off	5,998	4,833	5,005	6,160	5,709
NPL ending	13,492	14,615	15,015	14,021	16,366
<b>NPL formation %</b>	<b>8.29%</b>	<b>7.49%</b>	<b>7.29%</b>	<b>7.19%</b>	<b>9.49%</b>
<b>NPL %</b>	<b>2.69%</b>	<b>2.95%</b>	<b>3.03%</b>	<b>2.85%</b>	<b>3.36%</b>

## Consumer

(Rp Bn)

Consumer	1Q24	2Q24	3Q24	4Q24	1Q25
NPL Begin	3,599	4,112	4,103	4,101	4,001
Net DG to NPL	1,052	680	791	920	940
Write Off	540	690	793	1,020	729
NPL ending	4,112	4,103	4,101	4,001	4,212
<b>NPL formation %</b>	<b>4.22%</b>	<b>3.64%</b>	<b>3.82%</b>	<b>4.03%</b>	<b>3.76%</b>
<b>NPL %</b>	<b>2.20%</b>	<b>2.13%</b>	<b>2.08%</b>	<b>1.97%</b>	<b>2.02%</b>

## Small

(Rp Bn)

Small	1Q24	2Q24	3Q24	4Q24	1Q25
NPL Begin	11,120	12,611	11,643	10,700	10,078
Net DG to NPL	3,946	2,935	2,701	3,017	3,586
Write Off	2,455	3,902	3,644	3,639	2,832
NPL ending	12,611	11,643	10,700	10,078	10,832
<b>NPL formation %</b>	<b>11.69%</b>	<b>10.56%</b>	<b>9.74%</b>	<b>9.89%</b>	<b>10.60%</b>
<b>NPL %</b>	<b>5.44%</b>	<b>5.05%</b>	<b>4.64%</b>	<b>4.42%</b>	<b>4.67%</b>

## Medium

(Rp Bn)

Medium	1Q24	2Q24	3Q24	4Q24	1Q25
NPL Begin	826	756	633	716	975
Net DG to NPL	33	257	332	620	236
Write Off	103	380	249	361	188
NPL ending	756	633	716	975	1,023
<b>NPL formation %</b>	<b>2.89%</b>	<b>5.21%</b>	<b>5.63%</b>	<b>8.95%</b>	<b>4.75%</b>
<b>NPL %</b>	<b>2.21%</b>	<b>1.75%</b>	<b>1.94%</b>	<b>2.50%</b>	<b>2.49%</b>

## Corporate

(Rp Bn)

Corporate	1Q24	2Q24	3Q24	4Q24	1Q25
NPL Begin	7,988	7,614	7,743	6,452	6,607
Net DG to NPL	130	129	(20)	556	281
Write Off	504	-	1,271	402	801
NPL ending	7,614	7,743	6,452	6,607	6,087
<b>NPL formation %</b>	<b>3.88%</b>	<b>3.50%</b>	<b>3.22%</b>	<b>3.57%</b>	<b>4.30%</b>
<b>NPL %</b>	<b>3.33%</b>	<b>3.07%</b>	<b>2.52%</b>	<b>2.60%</b>	<b>2.36%</b>

## All Segments

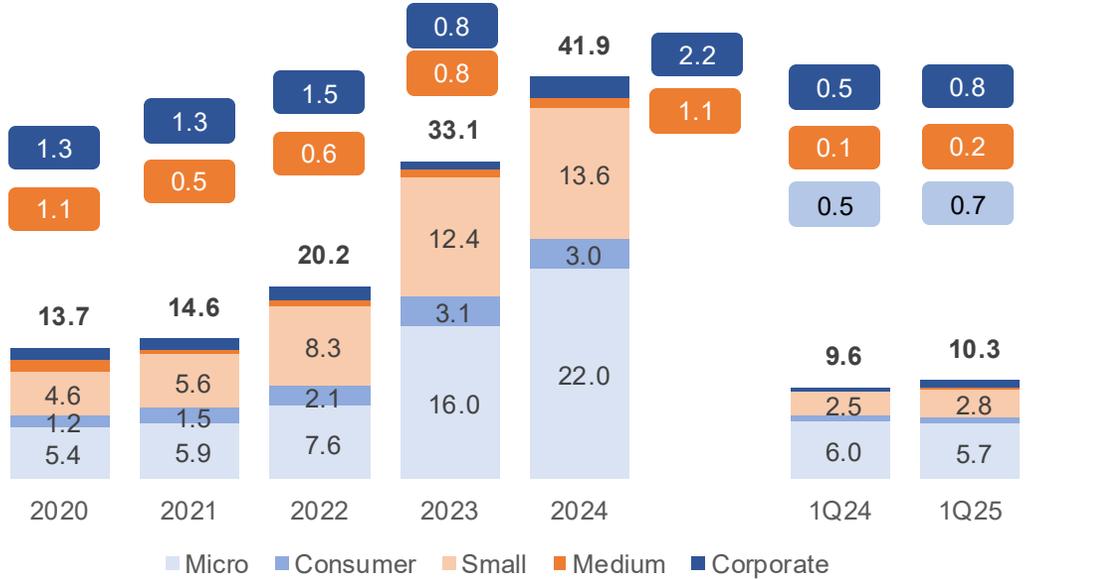
(Rp Bn)

All Segments	1Q24	2Q24	3Q24	4Q24	1Q25
NPL Begin	35,773	38,585	38,737	36,984	35,682
Net DG to NPL	12,411	9,957	9,209	10,279	13,097
Write Off	9,599	9,804	10,962	11,582	10,259
NPL ending	38,585	38,737	36,984	35,682	38,520
<b>NPL formation %</b>	<b>7.33%</b>	<b>6.63%</b>	<b>6.34%</b>	<b>6.52%</b>	<b>7.69%</b>
<b>NPL %</b>	<b>3.27%</b>	<b>3.21%</b>	<b>3.04%</b>	<b>2.93%</b>	<b>3.14%</b>

# WRITE OFF AND RECOVERY PER SEGMENT

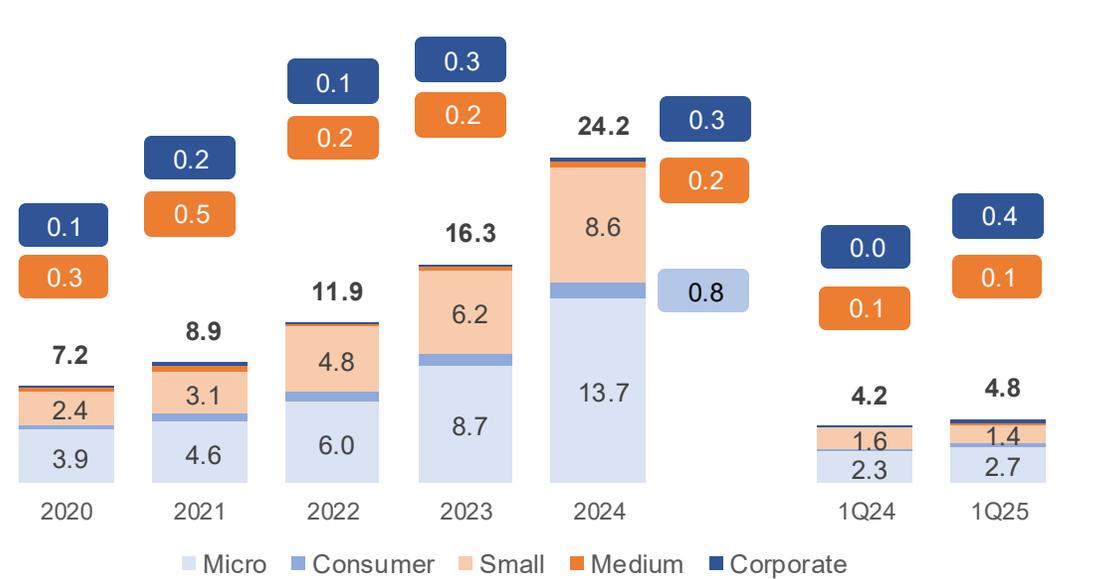
## Write Off

(Rp Tn)



## Recovery Income

(Rp Tn)



## Credit Cost



## Recovery Rate

	2020	2021	2022	2023	2024	1Q24	1Q25
Micro	72.8%	77.6%	78.6%	54.6%	62.3%	38.3%	47.2%
Consumer	33.8%	39.7%	37.6%	27.3%	39.8%	37.9%	34.7%
Small	52.6%	56.1%	57.9%	50.1%	62.7%	63.4%	47.8%
Medium	27.6%	107.6%	29.0%	28.4%	39.9%	53.7%	52.4%
Corporate	6.2%	12.7%	9.5%	32.7%	11.9%	9.2%	47.8%
<b>Total</b>	<b>52.4%</b>	<b>60.9%</b>	<b>59.1%</b>	<b>49.2%</b>	<b>57.6%</b>	<b>43.3%</b>	<b>46.6%</b>

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



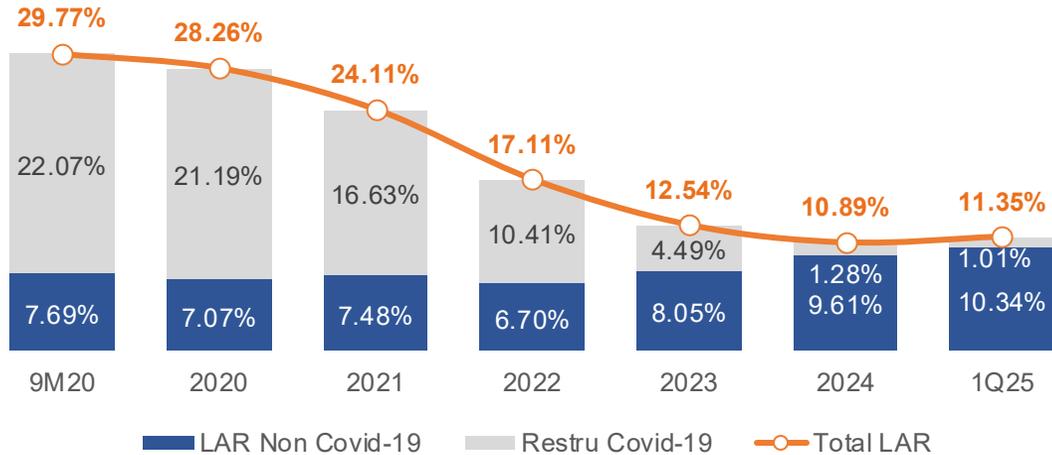
# LOAN QUALITY – BANK ONLY

## Loan at Risk Continues to Decline Coupled with More Adequate Provisioning



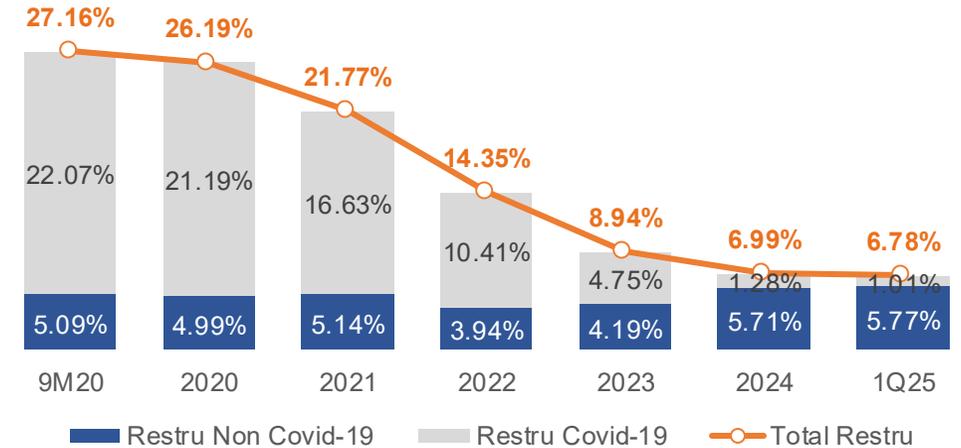
### Loan at Risk

(% to Total Loan)

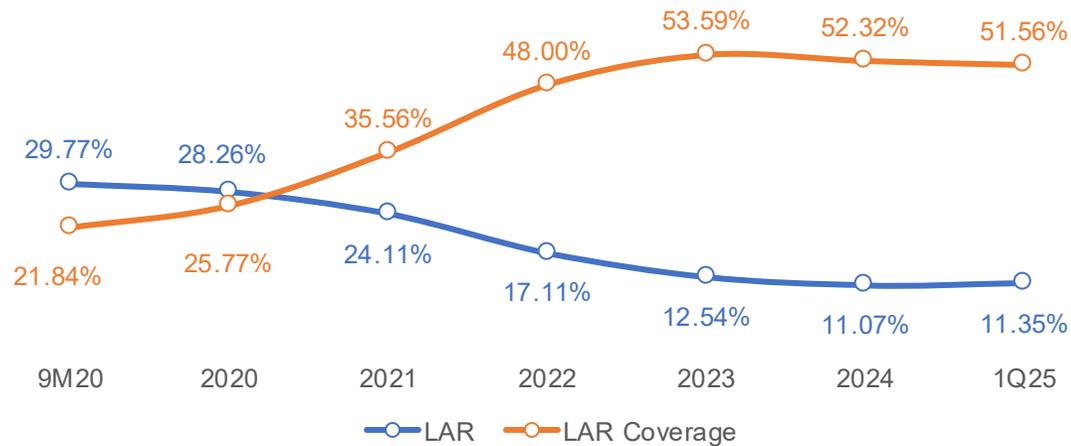


### Total Restructured Loans

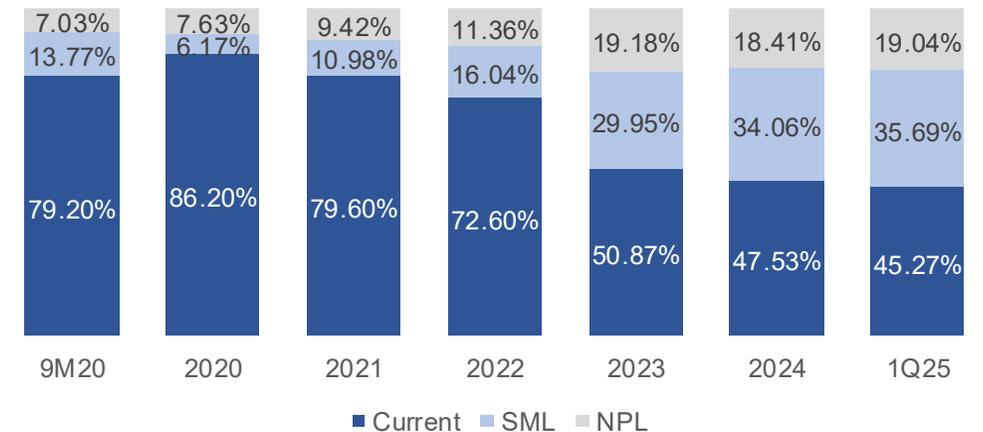
(% to Total Loan)



### LAR & LAR Coverage (Inc. Covid-19)



### Total Restructured Loans by Collectability





 **OTHERS**

The section header 'OTHERS' is positioned to the right of a decorative vertical bar. The bar is composed of two segments: a blue segment on top and an orange segment on the bottom. The text 'OTHERS' is in a bold, black, sans-serif font.



## Key Strengths

- ❑ **New Management in Place, Focusing on Revisiting All Fundamentals especially Retail Funding and Revamping Core Business**
  - We believe that the new management brings more expertise especially in retail and consumer business. And, as our short-term initiatives will focus on funding as main priority, we will synergize all segments and our subsidiaries to enhance our retail funding capabilities through BRImo and all digital channels enhancement, payroll acquisitions, and bring low-cost funds from corporate and commercial clients
- ❑ **NIM Maintained at Higher Range of Guidance as Loan Yield Increased**
  - NIM was at 7.68%, as loan yield increased by 42bps QoQ to 12.87% in 1Q25, while CoF decreased by 15bps to 3.48% in 1Q25. YoY change was due to one-off payment in 1Q24.
  - Loan yield increase was due to Modification Loss impact from WIKA and Waskita along with the absence of several cash basis payments in 4Q24, while liabilities optimization strategy continued to drive down CoF as LDR was maintained at 86% in 1Q25
- ❑ **1Q25 PPOP Supported by Core Earnings and Higher Subsidiaries Contribution**
  - PPOP was supported by Net Interest Income Growth and Net Premium Income growth QoQ at 4.05% and 3.38% respectively
  - Opex remains well controlled as it declined by 4.64% QoQ and CIR is standing at 40.73% in 1Q25, in line with our guidance for 2025.
  - Subsidiaries continued to become larger part of our loan book as PNM and Pegadaian contributed 10.56% of our total loan and 21.93% of our NII

## Key Challenges

- ❑ **Loan Mix Change is Impacting NII in Short Term**
  - Loan portfolio mix shift where Micro to total loans decreased by 158bps YoY to 46.02% in 1Q25 and the continued shift to KUR from Kupedes is negatively impacting the consolidated NIM, as the Micro segment has the highest yield at around 15%.
  - Going forward, we will shift growth from Corporate to Consumer lending and boost retail funding to support margins
- ❑ **Seasonally Higher Cost of Credit Remains Elevated**
  - Gross cost of credit at 1Q25 was 3.53%, increasing from 3.32% in FY24, and remains above our FY25 target. Higher CoC QoQ was due to elevated net downgrades in Micro and Small lending. Furthermore, we are cautious on restructured loans in micro and small that total Rp52.8 tn.
  - BRI maintains ample NPL Coverage at 200.6% and our Loan Loss Reserve is 5.9%, well above the pre-covid level of below 4.5%. We anticipate consolidated gross CoC for FY25 to be 3% - 3.2%, primarily due to micro and small portfolio provisions.
- ❑ **Micro Savings Slow Growth**
  - CASA decreased by 153bps to 65.8% at 1Q25 compared to 4Q24, following the funding frontload strategy to anticipate Ramadhan and Dividend payment season in 1Q25. Time deposit balances increased by 9% QoQ, while Savings decreased by 0.2% QoQ. We are expecting tight liquidity will remain in 2Q25, and more conducive liquidity condition in 2H25.
  - We have not seen significant improvement in micro savings, as it only grew by 2.4% YoY in 1Q25, as macro situation is still putting pressure on our customer base. However, the recent inauguration of several Government programs that could support the mass market segment and signals of monetary easing cycle in early 2025 could improve liquidity.

# SUBSIDIARIES CONTRIBUTION TO BRI GROUP

Subsidiaries Contribute 10.9% to Consolidated Net Profit

## BRI Subsidiaries

■ BRI Ownership ■ Total Asset 2024

**Pegadaian** Market Leader in Pawn Industry

99.99% 111.2 Tn

**BRIinsurance** General Insurance Provider (property, vehicle, etc)

90.00% 8.4 Tn

**PNM** National Leader in Community Based Lending

99.99% 57.6 Tn

**BRI ventures**

99.97% 2.4 Tn

**BRIlife**

51.00% 27.2 Tn

**BRI danareksa sekuritas**

67.00% 1.7 Tn

**raya bank** Digital Bank focused in MSME especially gig economy

86.85% 13.4 Tn

**BRI manajemen investasi**

65.00% 315 Bn

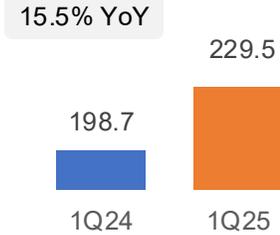
**BRI finance**

99.88% 7.2 Tn

**BRI global financial services**

100% 50 Bn

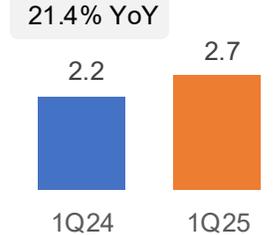
### Assets (Rp Tn)



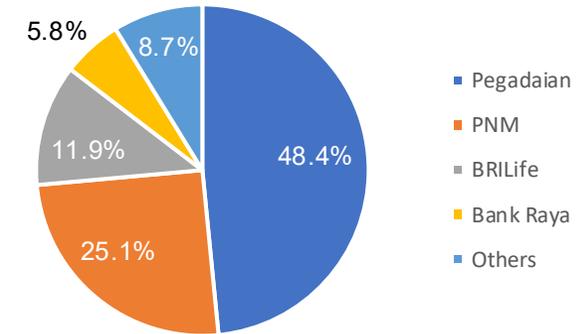
### Loan & Financing (Rp Tn)



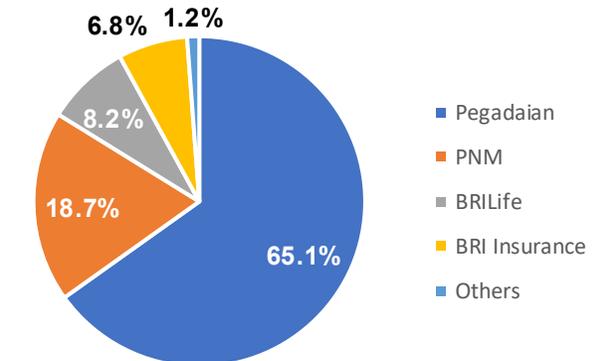
### Net Profit (Rp Tn)



### % to Total Subsidiaries Assets



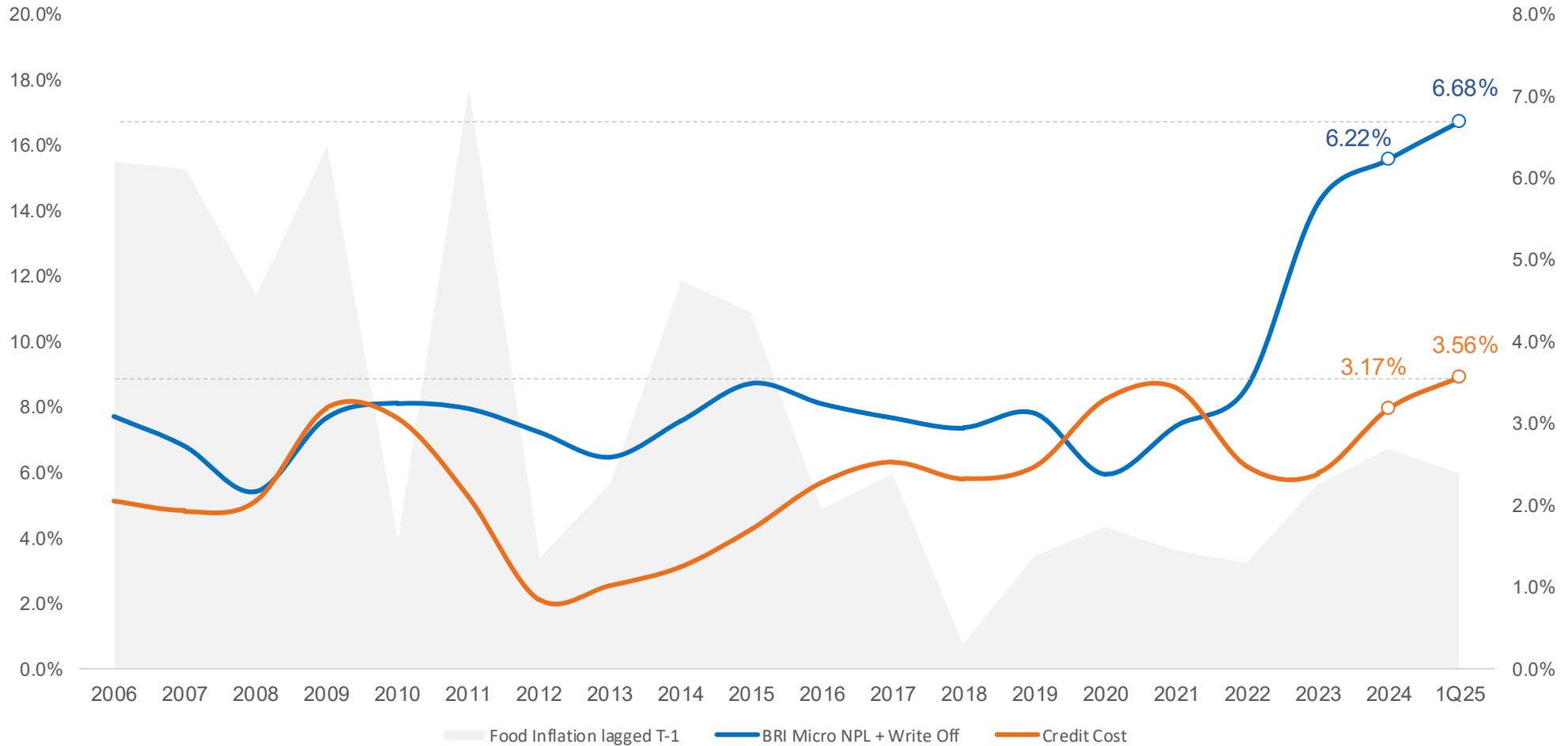
### % to Total Subsidiaries Net Profit





# MICRO ASSET QUALITY REMAINS ELEVATED, MACRO PRESSURES SUBSIDING

### Food Inflation vs Asset Quality vs Credit Cost

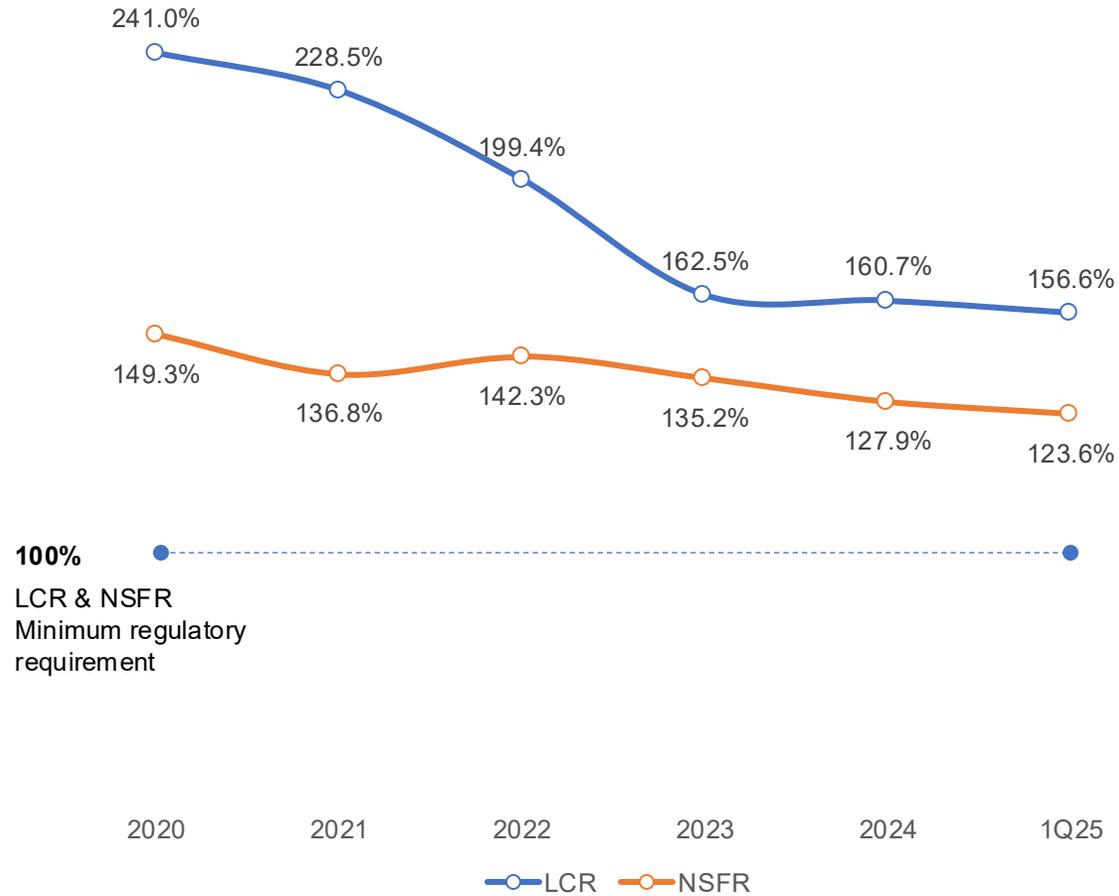


Note: all numbers are bank only, unless stated as consolidated



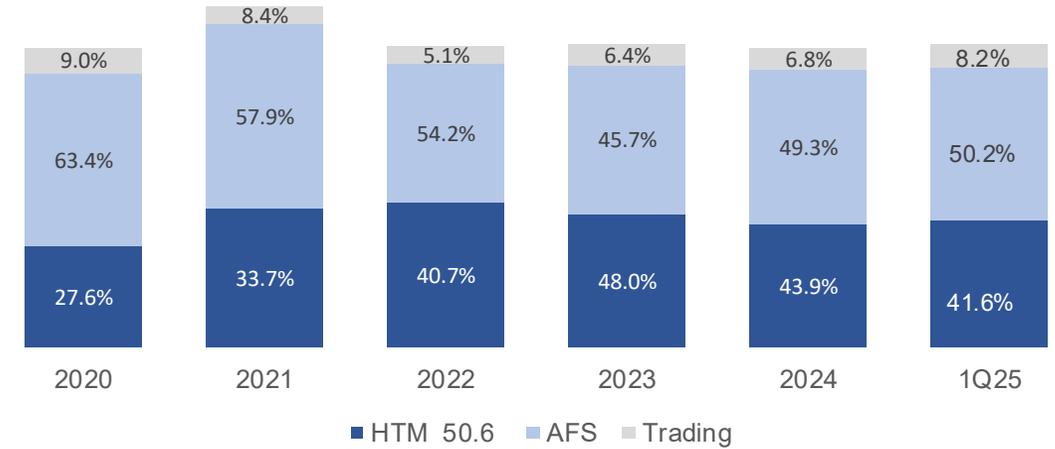
# Liquidity & Capital Management Remain Conservative

## LCR & NSFR

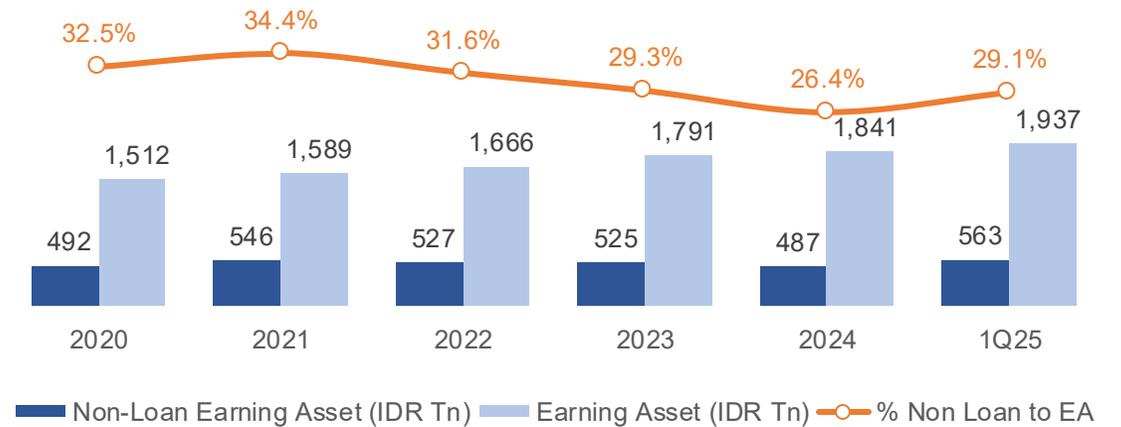


## Bond Classification

(Rp Tn, % Composition)



## Non-Loan Earning Assets/ Total Earning Assets

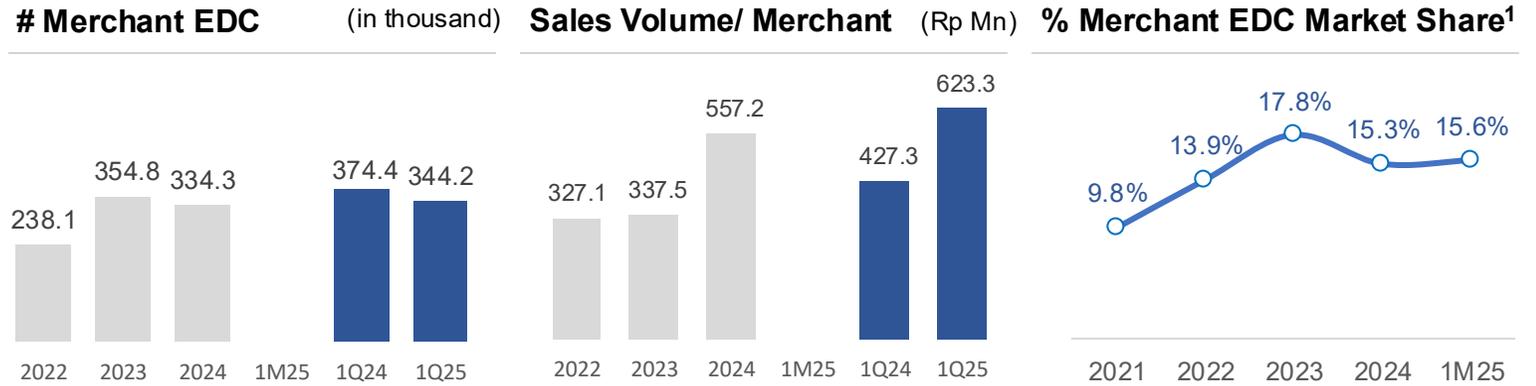


## CASA vs Cost of Fund

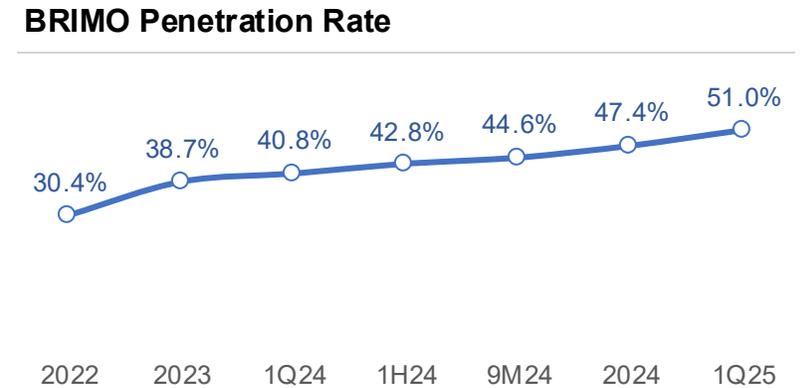
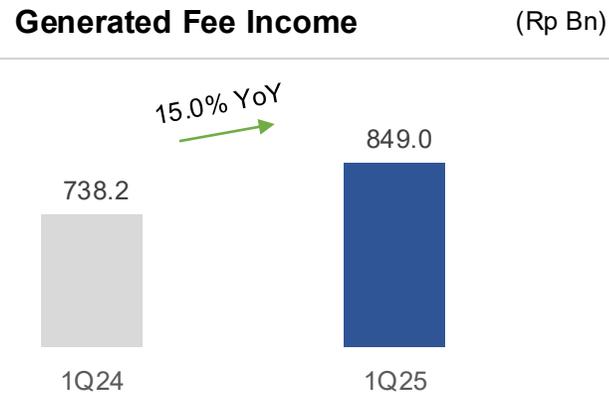


## Source of CASA Growth

### MERCHANT



### BRI mo BRIMO



BRIMO penetration rate used total customers of 78.6 Million as of 3M25  
 Note: All numbers are bank only, unless stated as consolidated



Ref. Republic of Indonesia Law No. 1, 2025

- ❑ The Government of Indonesia (GOI) has issued the Law concerning Third Amendment of Law No. 19, 2003 regarding State Owned Enterprises (SOEs). The Law regulates the duties and authorities over SOEs that was initially held by the SOE Ministry to be partially delegated to the Operational Holding of Danantara Investment Management Agency (Danantara).
- ❑ As of March 22, 2024, GOI has transferred Series B shares ownership of SOEs to PT. BKI as Danantara Operational Holding, while GOI remains as the controlling shareholder of the SOEs through direct ownership of Series A Dwiwama share with special rights by the SOE Ministry
- ❑ Danantara will have Supervisory Board (Representatives of SOE Ministry, Finance Ministry, Ministry of Investment and Downstream Industry and Coordinating Ministry of Economic Affairs and State Officials appointed by the President) and Executive Board
- ❑ The separation of duties and authority between SOE Ministry, Danantara, and The Operational Holding regarding the management of SOEs is as follows:
  - a. The SOE Ministry
    - (1) Determine the General Policy and Governance, (2) Inspections, (3) Establish criteria for loan write-offs and loan cancellation, (4) Approve the restructuring including mergers, amalgamations, acquisitions and separations, and (5) Business Plan ratification of the Operational Holding and Investment Holding of Danantara
  - b. Danantara
    - (1) Manage dividends from SOEs, (2) Manage capital participation in SOEs, (3) Together with SOE Ministry ratify Business Plan of the Operational Holding and Investment Holding of Danantara and (4) Approve the proposal of loan write-offs and loan cancellation
  - c. Danantara Operational Holding
    - (1) Issue bonds and/or receive loans, (2) Provide loans and/or guarantees to SOEs and its subsidiaries and (3) Propose loan write-offs and loan cancellation plan to Danantara

## 2025 KUR Quota

Ref. Coordinating Ministry of Economy Letter No.237 dated December 31<sup>st</sup> 2025

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

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

## Government Debt Relief Program (Loan Forgiveness)

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

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

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

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

## Changes to RRR Incentives

Ref. Bank Indonesia Regulation (PADG) No. 8, 2025

Bank Indonesia provided additional RRR incentives of 100bps, increasing the total limit of RRR incentives from 400bps to 500bps through addition of maximum RRR incentives for Banks which provide financing to certain sectors, that will be effective as of April 2025. As of 1Q25, our RRR stood at 4%.



# BRI NETWORKS

The Most Extensive Network Across Indonesia



Branchless Network	2020	2021	2022	2023	2024	1Q25	YtD
BRILink Agents	504,233	503,151	627,012	740,818	1,064,219	1,191,077	126,858

Office Type	2020	2021	2022	2023	2024	1Q25	YtD
Head Office	1	1	1	1	1	1	-
Regional Office	19	18	18	18	18	18	-
Branch Office & Special Branch Office	462	451	449	453	453	454	1
Branch Overseas Office	5	6	6	6	6	6	-
Sub-Branch Office	608	588	579	556	555	554	1
Sub-Branch Overseas Office	3	3	3	3	3	3	-
BRI Units	5,382	5,222	5,156	5,117	5,086	5,084	2
Cash Office	547	525	506	505	500	493	7
BRI Terrace	1,867	1,697	1,370	977	873	828	45
Mobile BRI Terrace	132	132	117	115	69	43	26
Ship BRI Terrace	4	4	4	4	4	4	-
<b>Total</b>	<b>9,030</b>	<b>8,647</b>	<b>8,209</b>	<b>7,755</b>	<b>7,568</b>	<b>7,488</b>	<b>80</b>

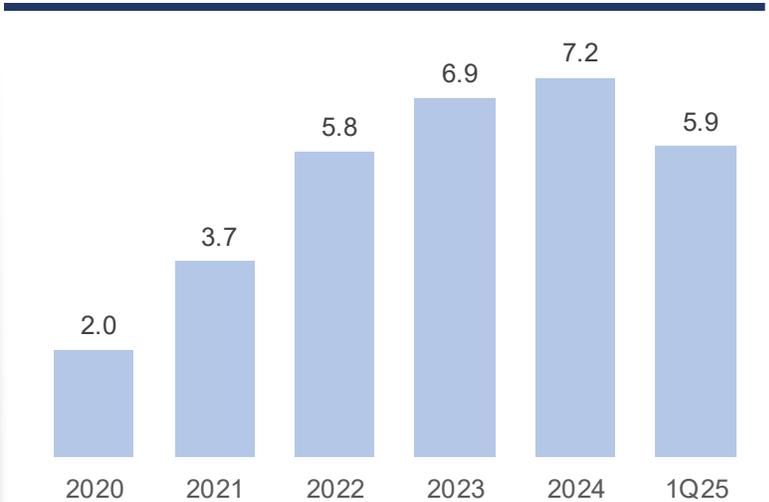
E-Channel Type	2020	2021	2022	2023	2024	1Q25	YtD
ATM	16,880	14,463	13,863	12,263	10,663	10,663	-
EDC**	198,785	203,027	497,976	664,801	776,357	723,147	53,210
CRM	5,809	7,407	8,007	9,007	9,007	9,007	-
e-Buzz	57	57	57	57	57	56	1
<b>Total</b>	<b>221,531</b>	<b>224,954</b>	<b>519,903</b>	<b>686,128</b>	<b>796,084</b>	<b>742,873</b>	<b>53,211</b>

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

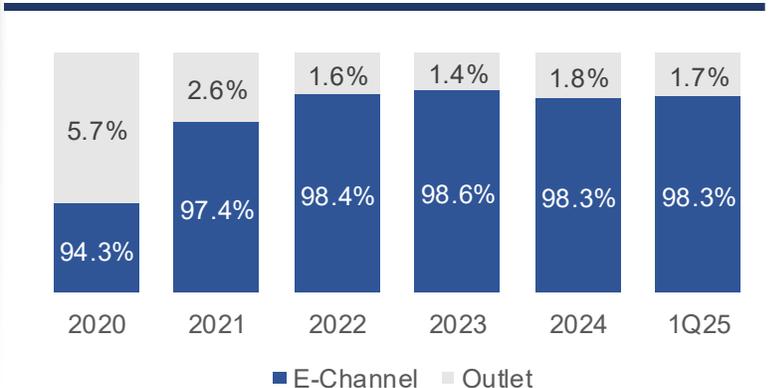
\*\* Since 2022, number of EDC includes government program, managed service, and partnership EDC

## Net Profit per Outlet

(Rp Bn)



## Outlets vs E-Channel Trx Composition



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

### Fitch Rating 2024

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

### S&P Global Rating 2025

Issuer Credit Rating	BBB/Stable/A-2
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### Moody's 2025

Long-Term Counterparty Risk Rating (Foreign Currency)	Baa1/P-2
Long-Term Deposit (Foreign Currency)	Baa2/Stable
Short-Term Counterparty Risk Rating (Foreign Currency)	P-2
Short-Term Deposit (Foreign Currency)	P-2
Baseline Credit Assessment	baa2
Adj Baseline Credit Assessment	baa2

### PEFINDO 2025

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

# Thank You

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