

# PT. BANK RAKYAT INDONESIA (PERSERO) Tbk.

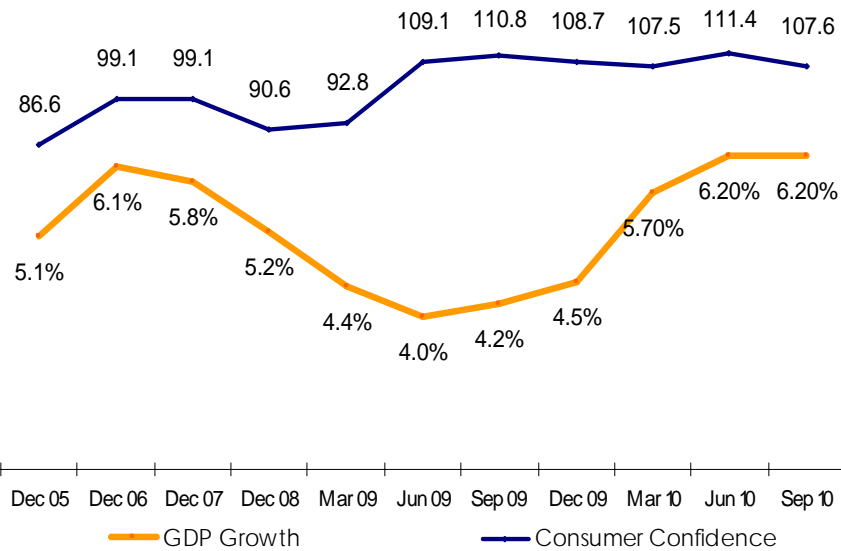
Financial Update Q3 - 2010

Jakarta, 29 Oktober 2010

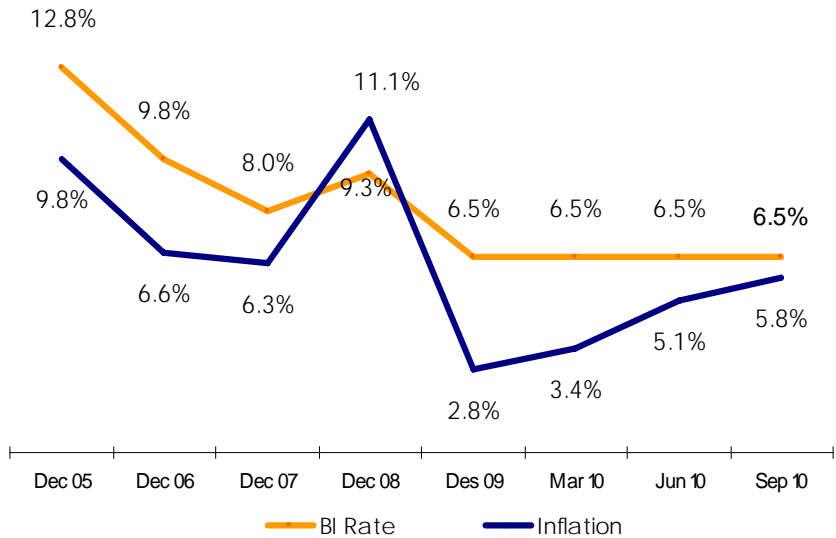


# Macro Economic Condition

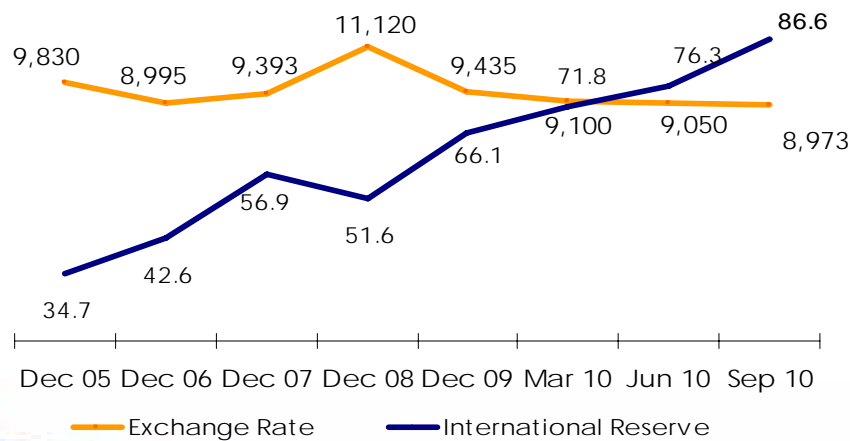
## GDP Growth & Consumer Confidence



## BI Rate & Inflation



## Exchange Rate



- GDP grew 6.2% in Q2 2010. Indonesia economy has recovered.
- Consumer confidence stable at around 107.6
- Inflation slightly decline to 5.80% by the end of Sep 10, after reach its peak at 6.44% in Aug 10, and bench mark rate is maintained at 6.5%
- International reserves reached all time high record at USD86.55 billion by end of Sep 2010
- IDR steadily appreciates reaching below 9,000s/USD in mid of Oct 2010.

## Highlights

	Q3 2009	Q3 2010	Growth	
Total Assets (IDR Billion)	274,393	320,836	16.93%	↑
Total Loans (Gross) (IDR Billion)	192,234	228,691	18.97%	↑
Total Deposits (IDR Billion)	220,081	257,017	16.78%	↑
Net Profit (IDR Billion)	5,302	6,657	25.56%	↑
NIM	9.21%	9.50%		↑
ROE Tier 1	34.23%	34.28%		↑
ROA (before tax)	3.47%	3.65%		↑
NPL (gross)	3.92%	4.28%		↑
NPL (nett)	1.26%	1.15%		↓
Total CAR	13.50%	13.36% *)		
LDR	87.35%	88.98%		↑

\*) Include Operational Risk

## Financial Performance

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### *Balance Sheet*

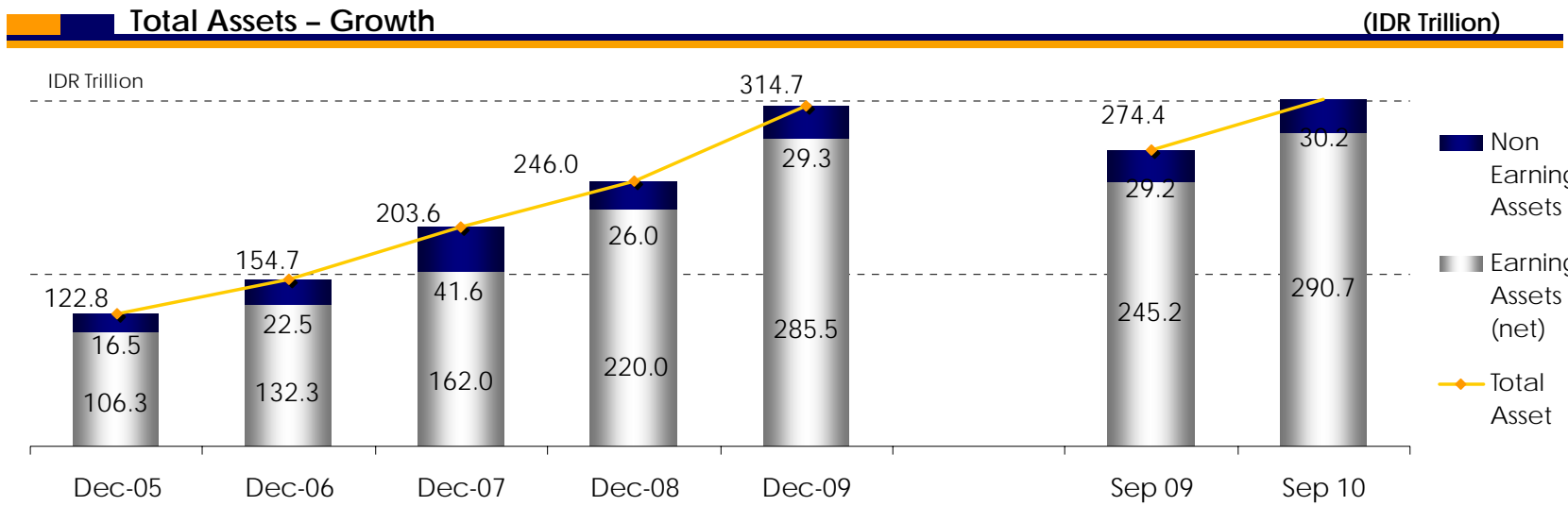
# Balance Sheet - highlights

IDR Billion

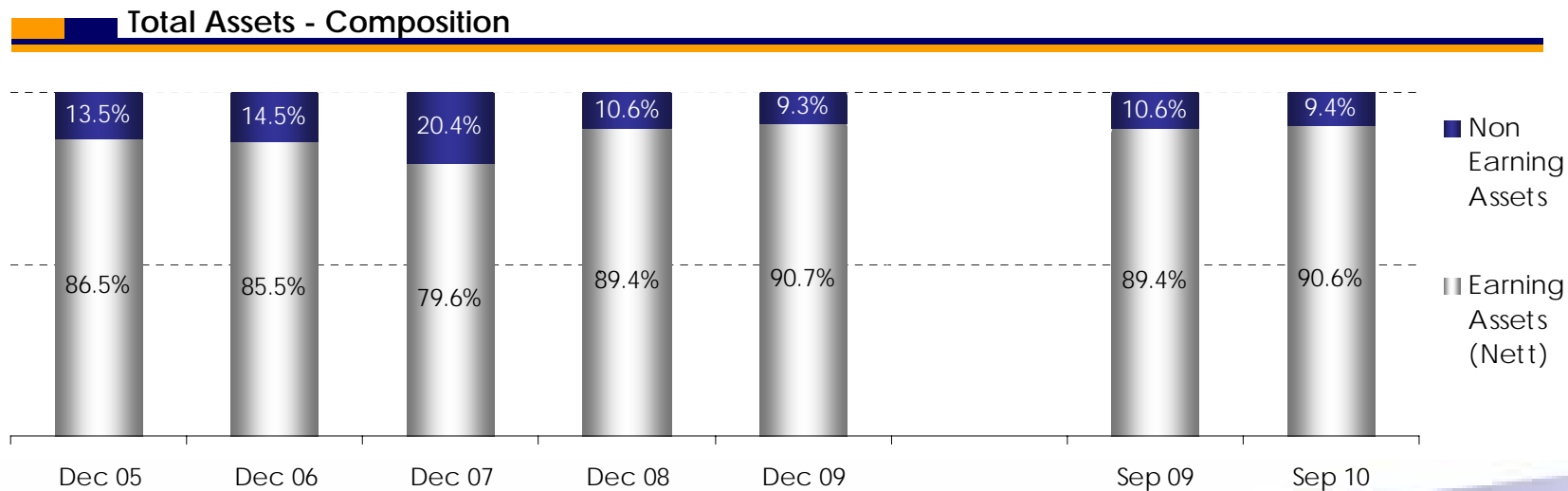
Description	Full Year					Q 3		Growth (YoY)
	2005	2006	2007	2008	2009	2009	2010	
Total Assets	122,776	154,725	203,604	246,026	314,746	274,393	320,836	16.93%
- Gross Loans	75,533	90,283	113,853	161,061	205,522	192,234	228,691	18.97%
- Government Bonds (Recap)	17,722	18,445	18,223	16,352	15,027	15,038	14,172	-5.76%
- Other Earnings Assets	18,475	30,310	36,970	51,393	76,487	51,426	63,320	23.13%
Total Earning Assets	111,731	139,038	169,046	228,807	297,037	258,698	306,184	18.36%
Earning Assets Provision	(5,478)	(6,786)	(7,069)	(8,813)	(11,576)	(13,501)	(15,507)	14.86%
Total Earning Assets (net)	106,253	132,252	161,977	219,994	285,461	245,198	290,677	18.55%
Total Non Earning Assets	16,523	22,473	41,627	26,032	29,285	29,195	30,159	3.30%
Total Liabilities & S.E	122,776	154,725	203,604	246,026	314,746	274,393	320,836	16.93%
Total Customer Deposits	97,046	124,468	165,475	201,495	254,118	220,081	257,017	16.78%
- Demand Deposits	17,384	27,864	37,146	39,912	49,965	38,702	42,489	9.79%
- Saving Deposits	49,372	58,308	72,269	88,063	104,119	89,088	106,618	19.68%
- Time and Certificate Deposits	30,290	38,297	56,061	73,520	100,034	92,292	107,910	16.92%
Other Interest Bearing Liabilities	5,597	6,037	6,263	7,599	20,941	17,275	19,063	10.35%
Non Interest Bearing Liabilities	6,779	7,342	12,428	14,575	12,429	11,211	12,028	7.29%
Tier I Capital	10,519	13,104	15,448	17,796	21,138	20,267	26,138	28.97%
Total Shareholder's Equity	13,353	16,879	19,438	22,357	27,257	25,825	32,727	26.72%

Note: Numbers stated in this presentation are Bank only

# Asset – growth & composition

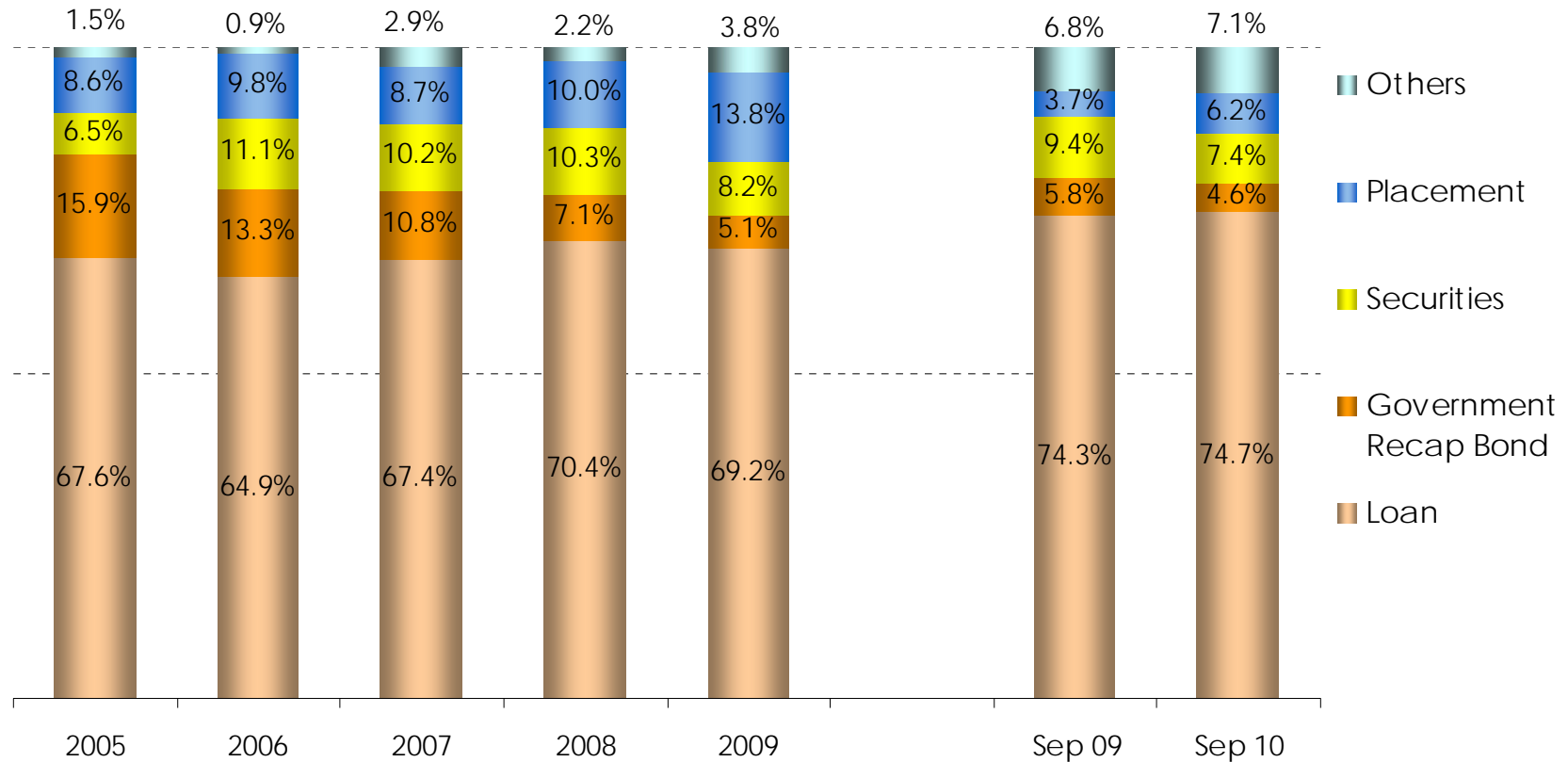


BRI's total assets grew 16.93% (yoy), dominated by earning assets growth



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# Asset – earning asset composition

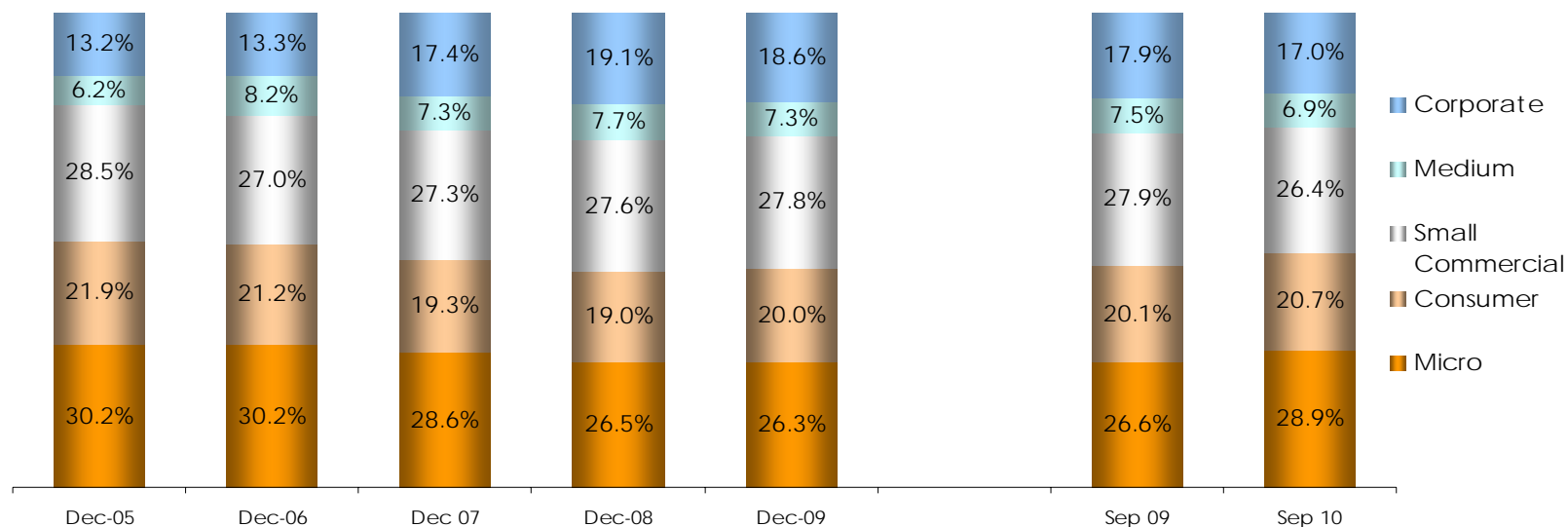


Loan contributed 74.66% of Total Earning Asset

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# Loans – composition

Composition – by business segment (%)



Loan Definition – by business segment

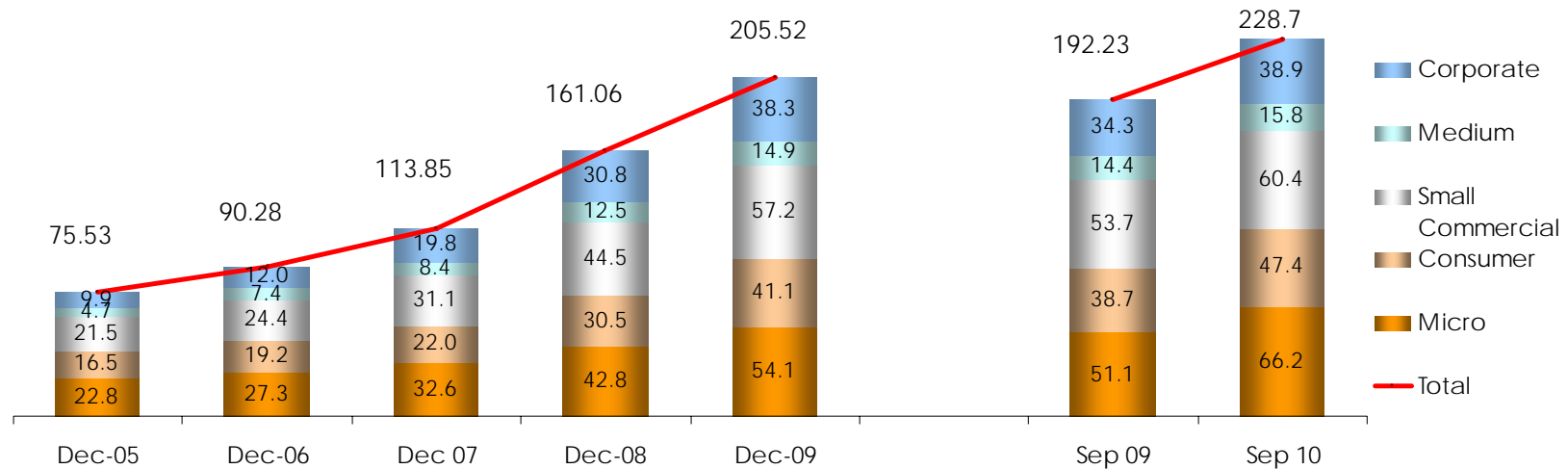
Loan Type	Loan Size
Micro Loans	: Up to Rp 100 million (US\$ 10,000)
Consumer	: Up to Rp 2 billion (US\$ 200,000)
Small Commercial	: Up to Rp 5 billion (US\$500,000)
Medium Loans	: > Rp 5 billion to Rp 50 billion (US\$ 500,000 – US\$ 5 million)
Corporate Loans	: > Rp 50 billion (> US\$ 5 million)



# Loans – growth

## Loans Growth (yoy)

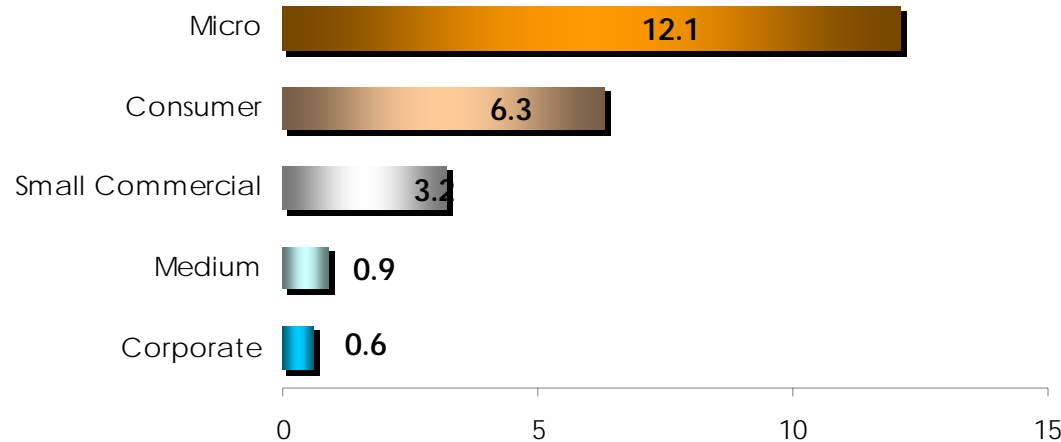
(IDR trillion)



Loans increased by IDR 36.46 trillion (18.97%) yoy supported by Micro Loans

## Loans Growth (ytd)

(IDR trillion)

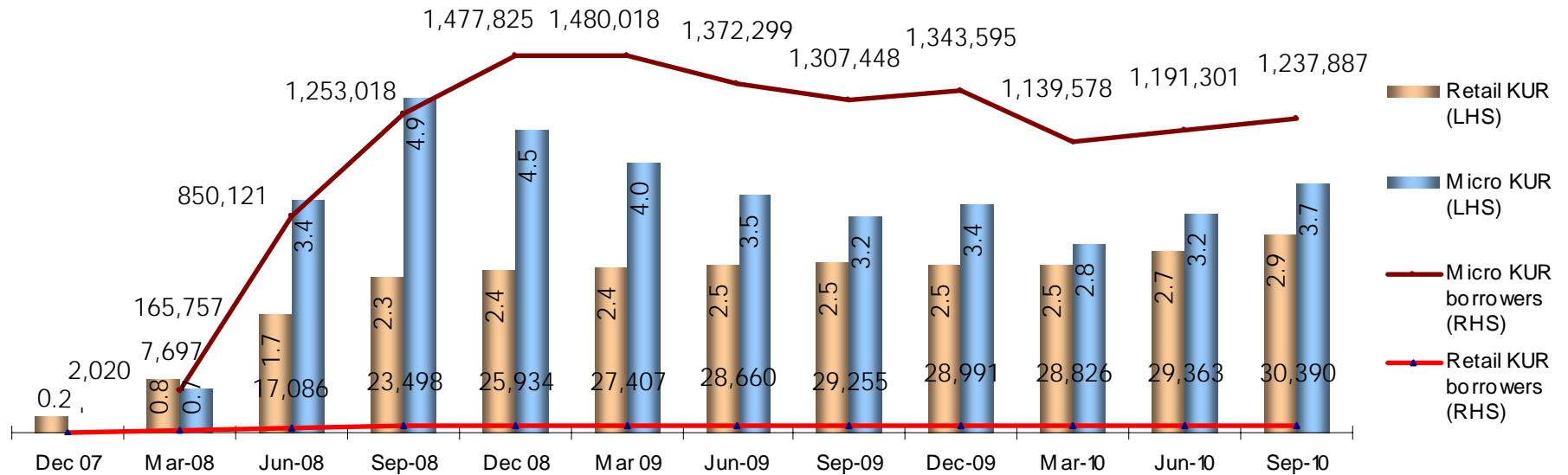


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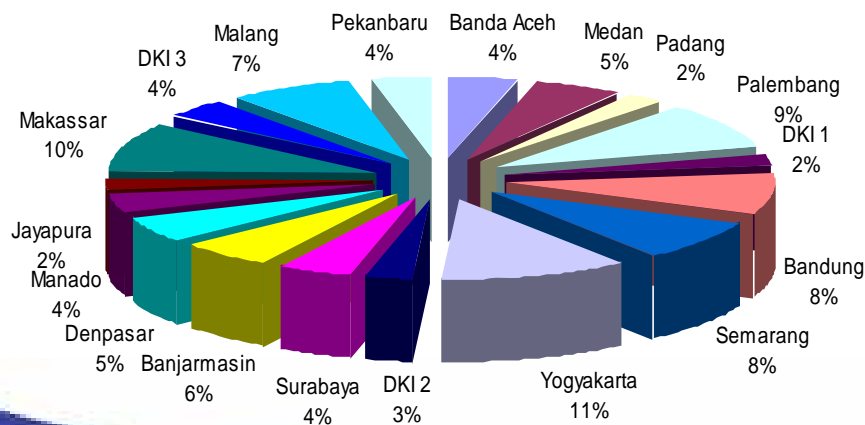
# Kredit Usaha Rakyat (KUR)

## KUR Outstanding and Number of Borrowers

(IDR Trillion & people)



## KUR Distribution by Regional Office

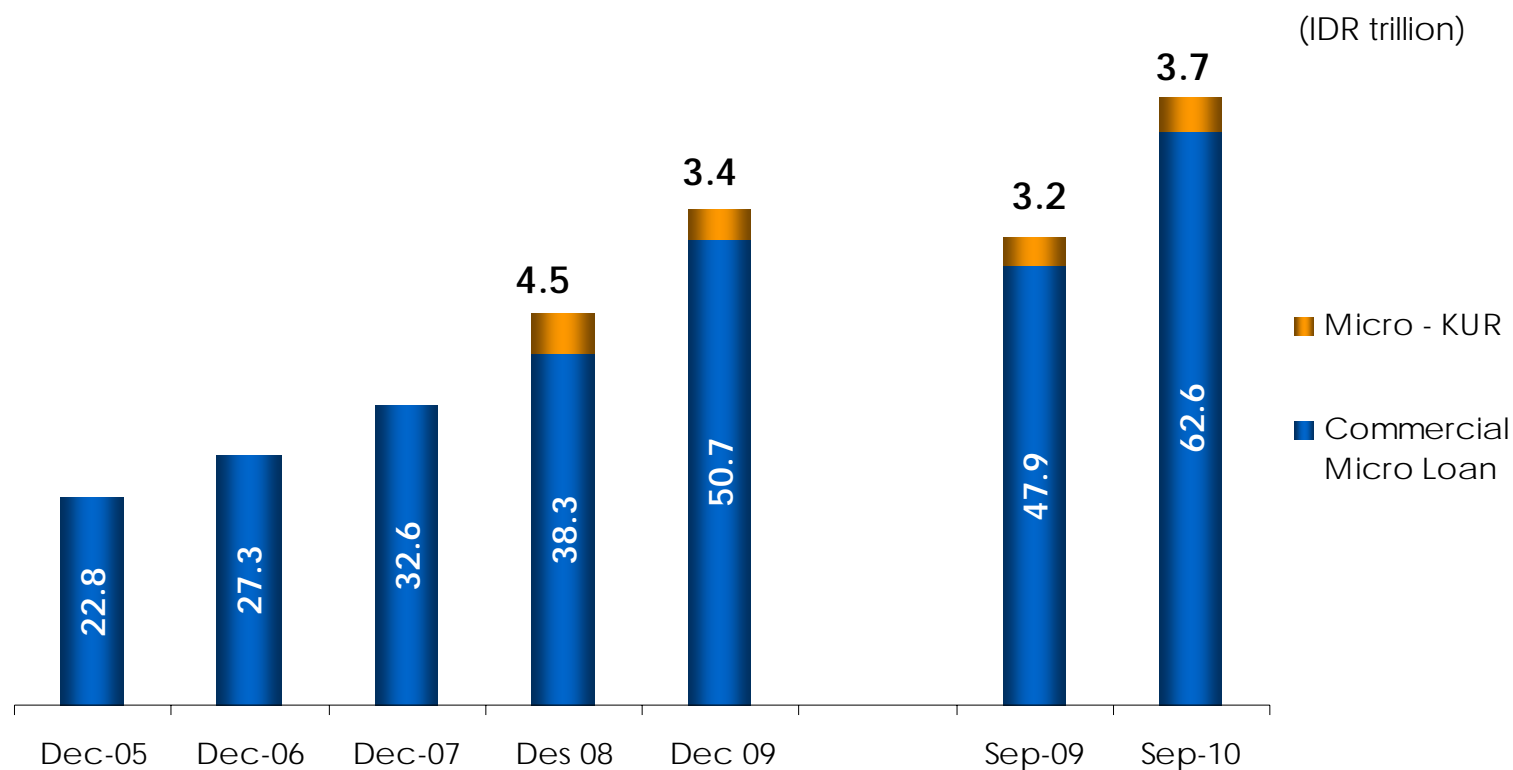


## KUR in September 2010

- KUR outstanding was IDR 6.58 trillion with 1.27 million borrowers, contributed 2.88% of total loan portfolio
- IDR 18.76 trillion of KUR has been disbursed to 3.2 million borrowers since its inception (October 2007)
- NPL decreased from 5.21% in Q2 2010 to 4.11% in Q3 2010
- More than 427.78 thousand KUR borrowers have migrated to micro and small commercial loan with outstanding more than IDR4.02 trillion

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# Micro Loans - trend

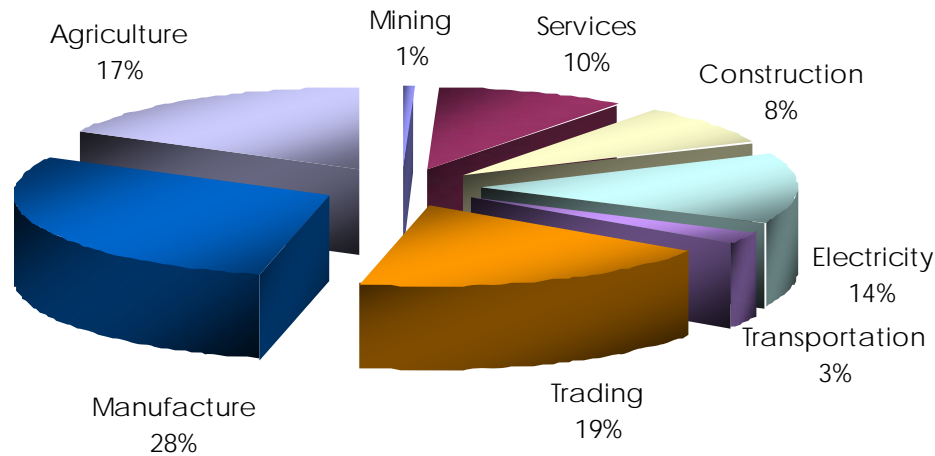


- Total Micro Loan grew strongly 29.55% year on year and 24.13% five-year CAGR
- Commercial Micro Loan increase 30.57% (yoy) with average loan size of IDR 16.93 million in Q3 2010

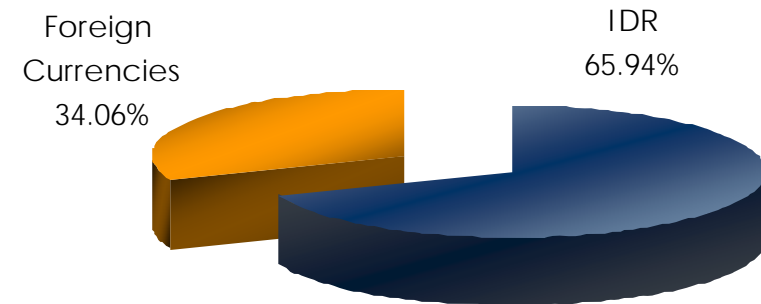
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# Corporate Loans - composition

## By Economic Sector



## By Currency



## By Enterprise Ownership

	Nominal (IDR Billion)		Growth	Composition	
	Sep 09	Sep 10		Sep 09	Sep 10
SOE	14,070	18,865	34.08%	40.79%	48.53%
Non SOE	20,426	20,011	-2.03%	59.21%	51.47%
<b>Total</b>	<b>34,496</b>	<b>38,876</b>	<b>12.70%</b>	<b>100.00%</b>	<b>100.00%</b>

## Notes on Corporate Loans

- Agribusiness, electricity and oil/gas distribution sectors dominated BRI corporate loan
- Oil distribution sector contributed the biggest part of total foreign currency loans
- Corporate Lending shifted to SOE lending to optimize use of capital and lower the risk

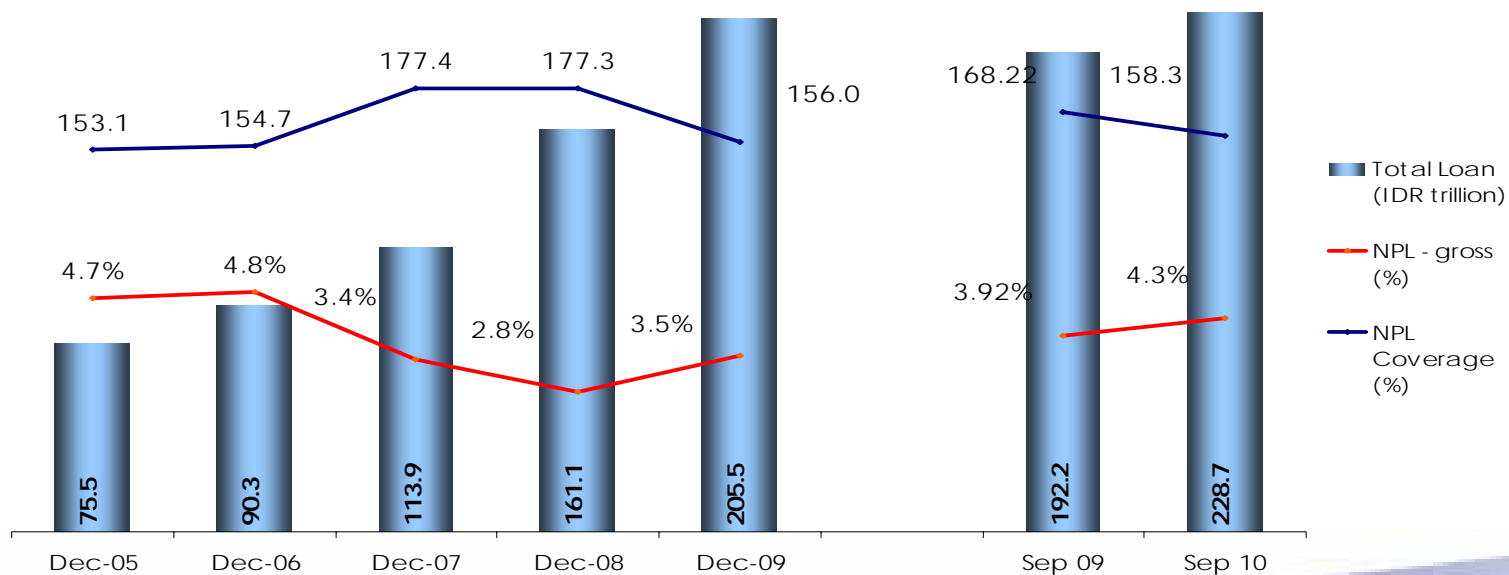
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# Loan Quality – moderate level of NPL

## NPL Ratio by Business Segments

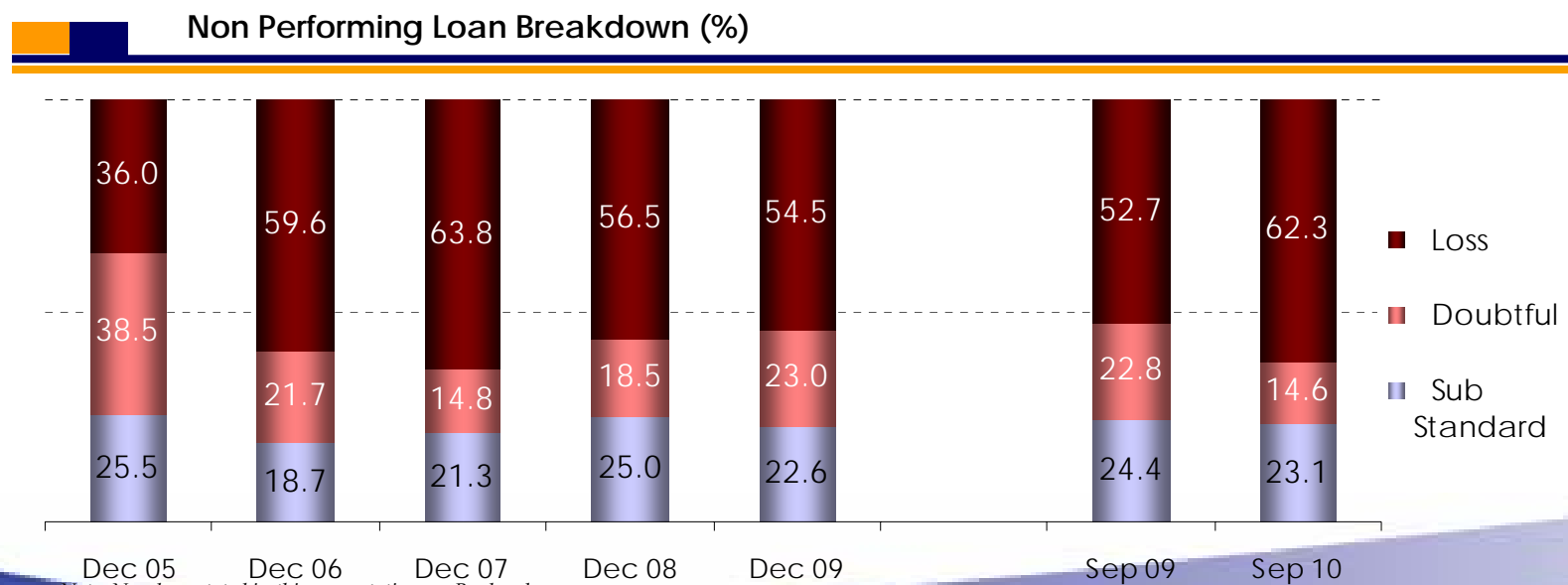
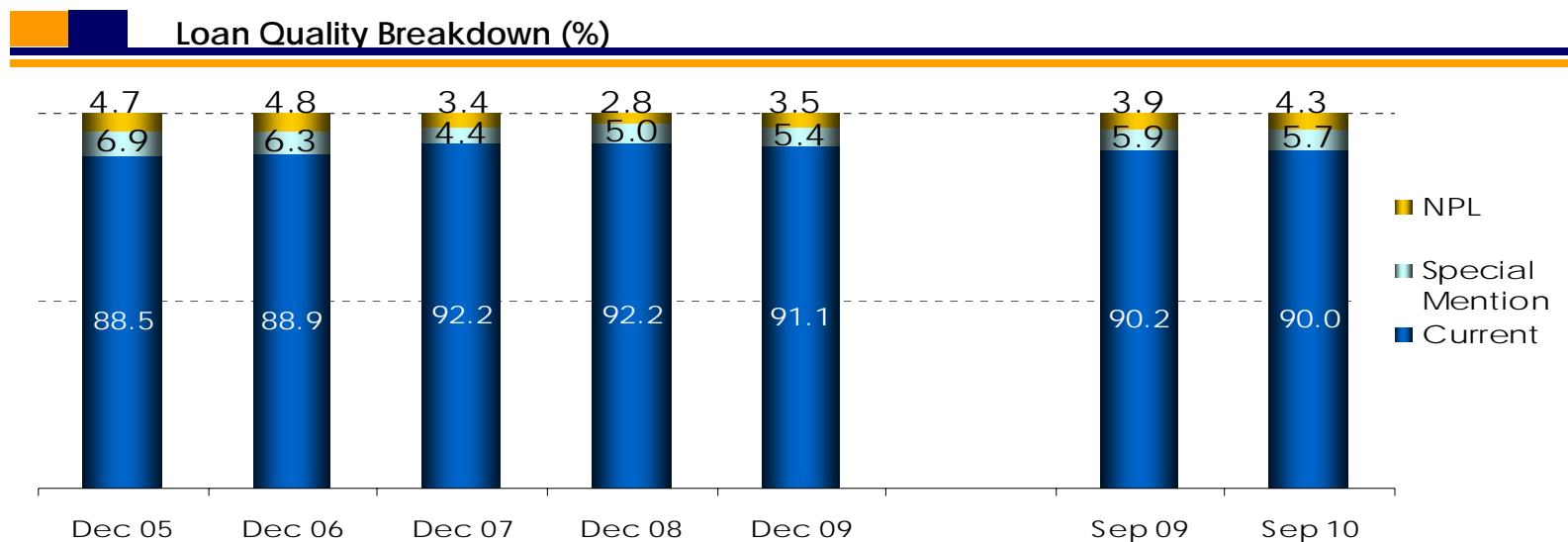
NPL BY SEGMENT (%)	Des'05	Des'06	Des'07	Des'08	Des'09	Sep'09	Sep'10
Micro	1.55	1.36	1.19	1.02	1.40	1.68	1.56
Consumer	1.62	1.91	1.67	1.08	1.35	1.45	1.76
Small Commercial	4.06	6.32	5.71	3.52	4.21	5.44	6.56
Medium	7.48	5.87	5.67	6.33	12.31	10.71	13.55
Corporate	16.93	13.55	4.62	4.53	4.38	4.81	4.66
<b>Total NPL</b>	<b>4.68</b>	<b>4.81</b>	<b>3.44</b>	<b>2.80</b>	<b>3.52</b>	<b>3.92</b>	<b>4.28</b>

## Total Loan vs Total NPLs and NPLs Coverage



Note: Numbers stated in this presentation are Bank only

# Loan Quality



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# Government Bonds – by type and maturities

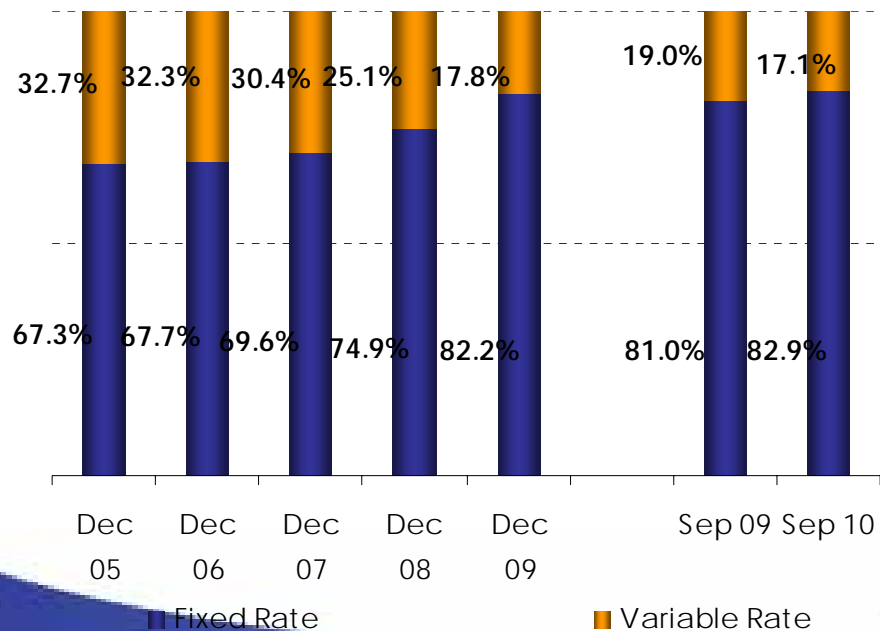
## By Type of Holdings

Portfolio	IDR Trillion											
	Dec-06		Dec-07		Dec-08		Dec 09		Sep 09		Sep 10	
	Nom	% to Ttl	Nom	% to Ttl	Nom	% to Ttl	Nom	% to Ttl	Nom	% to Ttl	Nom	% to Ttl
Hold to Maturity	11.34	56.0%	11.34	48.8%	12.60	60.2%	10.48	51.8%	10.11	52.1%	10.12	48.1%
Available for Sale	7.09	35.0%	8.76	37.7%	7.15	34.2%	8.72	43.1%	8.18	42.2%	10.74	51.1%
Trading	1.81	8.9%	3.12	13.4%	1.18	5.6%	1.04	5.1%	1.10	5.7%	0.18	0.9%
<b>Total Govt. Bond</b>	<b>20.24</b>	<b>100.0%</b>	<b>23.22</b>	<b>100.0%</b>	<b>20.93</b>	<b>100.0%</b>	<b>20.24</b>	<b>100.0%</b>	<b>19.39</b>	<b>100.0%</b>	<b>21.04</b>	<b>100.0%</b>

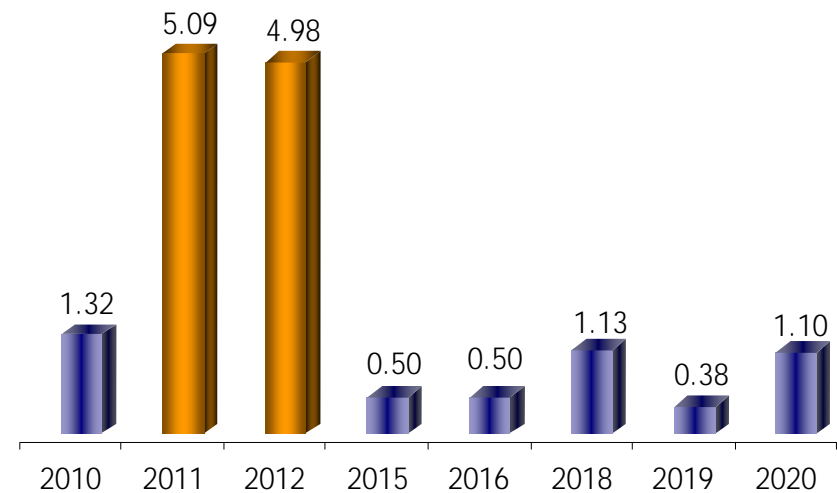
Note: - Total Government Bond consist of Government Recap Bond and Other Government Bonds

- As of September 2010, Government Recap Bond and Other Government Bonds amounting to IDR 14.17 Trillion (67.32%) and IDR 6.87 Trillion (32.68%) respectively

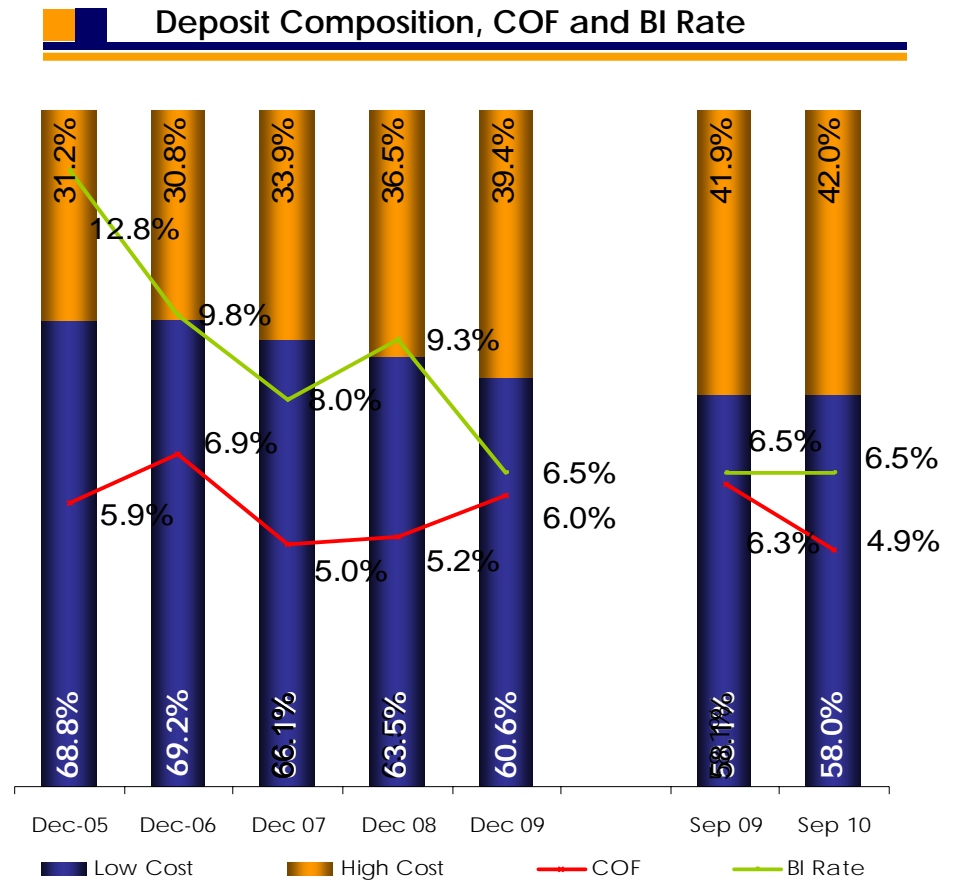
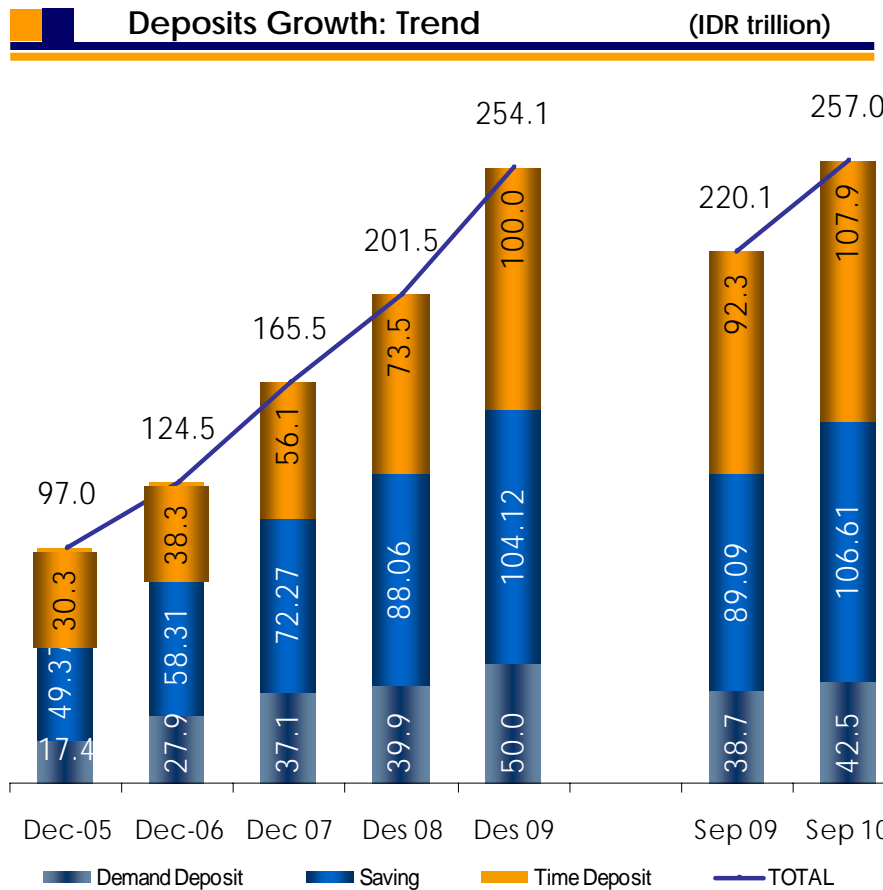
## By Type of Rate



## Recap Bond Maturity



# Deposits – composition and COF trend



- Total deposit grew IDR 36.94 trillion or an increase of 16.78% (yoy), and low cost of fund contributes 58.01% of total third party fund
- COF declines from 6.27% in Q3-2009 to 4.90% in Q3-2010
- Effort to achieve minimum CASA of 60% includes marketing campaigns, outlet expansion, product features development and e-channel expansion

Note: Numbers stated in this presentation are Bank only



## Financial Performance

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### *Profitability*

# Income Statement – highlights

IDR Billion

Description	Full Year					Q3		Growth (YoY)
	2005	2006	2007	2008	2009	2009	2010	
<b>Interest Income</b>	17,253.7	21,070.5	23,240.6	28,076.4	35,070.7	25,756.8	29,107.8	13.01%
<b>Interest Expense</b>	(4,796.4)	(7,281.2)	(6,544.1)	(8,437.0)	(12,179.9)	(9,058.2)	(8,352.2)	-7.79%
<b>Net Interest Income</b>	12,457.3	13,789.4	16,696.6	19,639.4	22,890.8	16,698.6	20,755.6	24.30%
<b>Fee &amp; Other Opr. Income</b>	956.2	1,509.1	1,821.7	2,491.6	3,257.1	2,720.6	2,464.6	-9.41%
<b>Gross Operating Income</b>	13,413.5	15,298.4	18,518.3	22,131.1	26,147.9	19,419.2	23,220.2	19.57%
<b>Other Operating Expenses</b>	(7,700.4)	(7,665.6)	(9,019.6)	(10,970.8)	(11,773.3)	(7,999.5)	(9,462.4)	18.29%
<b>Pre Provision Operating Profit (PPOP)</b>	5,713.1	7,632.8	9,498.7	11,160.2	14,374.6	11,419.7	13,757.7	20.47%
<b>Provision</b>	(400.8)	(1,848.1)	(1,942.7)	(2,812.7)	(5,804.9)	(5,397.1)	(5,206.6)	-3.53%
<b>Non Operating Profit/Loss</b>	295.6	122.1	224.1	475.8	1,327.0	642.3	(43.4)	-106.75%
<b>Profit Before Tax n Minor. Int.</b>	5,608.0	5,906.7	7,780.1	8,823.3	9,896.8	6,665.0	8,507.8	27.65%
<b>Net Profit</b>	3,808.6	4,257.6	4,838.0	5,958.4	7,308.3	5,301.5	6,656.8	25.56%
<b>EPS *)</b>	321.7	355.6	403.6	497.0	609.5	589.6	740.3	25.57%

\*) annualized

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# Sources of Income

IDR Billion

Source of Income	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Sep-09	Sep-10	Growth YoY
Interest income	17,253.7	21,070.5	23,240.6	28,076.4	35,070.7	25,756.8	29,107.8	13.0%
Other Opr.Income	956.2	1,509.1	1,821.7	2,491.6	3,257.1	2,720.6	2,464.6	-9.4%
Non Operational Income (net)	295.6	122.1	224.1	475.8	1,327.0	642.3	(43.4)	-106.8%
<b>Total Income</b>	<b>18,505.6</b>	<b>22,701.7</b>	<b>25,286.4</b>	<b>31,043.8</b>	<b>39,654.8</b>	<b>29,119.8</b>	<b>31,529.0</b>	<b>8.3%</b>

## Other Operating Income

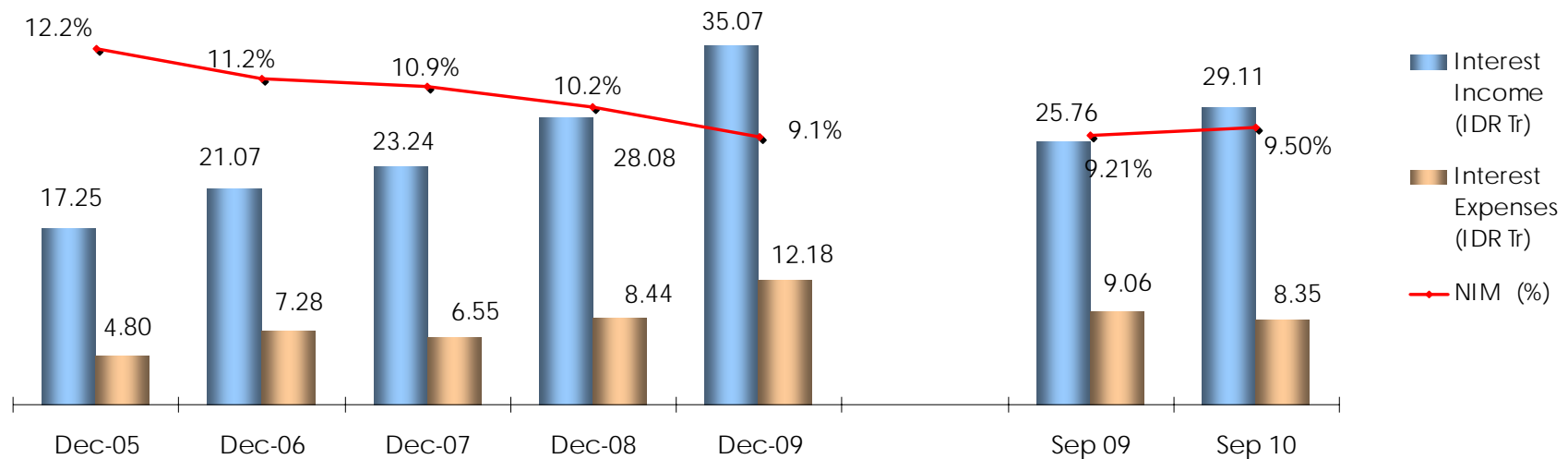
IDR Billion

Other Operating Income	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Sep-09	Sep-10	YoY
Gain Fr Value Increase of Securities and Govt. Recap Bonds	231.63	484.20	48.36	51.48	270.15	191.36	60.49	-68.4%
Fees and Commissions	527.89	837.69	1,455.59	1,766.83	2,101.53	1,598.58	1,945.04	21.7%
Gain fr Forex	49.46	-	176.11	613.64	713.43	637.52	282.45	-55.7%
Others	147.26	187.16	141.65	59.67	171.98	293.14	176.60	-39.8%
<b>Total</b>	<b>956.25</b>	<b>1,509.05</b>	<b>1,821.70</b>	<b>2,491.62</b>	<b>3,257.10</b>	<b>2,720.60</b>	<b>2,464.58</b>	<b>-9.41%</b>

Note: Numbers stated in this presentation are Bank only

# Sources of Interest Income

## Interest Income, Interest Expenses and NIM



## Source of Interest Income

IDR billion

Source of Income	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Sep-09	Sep-10	Growth YoY
Interest from Loans	13,377.5	15,763.4	18,123.3	22,530.4	29,290.1	21,347.0	24,694.2	15.68%
Interest from Govt. Bonds	2,177.7	2,339.1	2,020.3	1,930.4	1,805.8	1,519.3	621.0	-59.13%
Int. from Other Earning Assets	1,698.5	2,968.0	3,097.0	3,615.6	3,974.8	2,890.5	3,792.7	31.21%
<b>Total Interest Income</b>	<b>17,253.7</b>	<b>21,070.5</b>	<b>23,240.6</b>	<b>28,076.4</b>	<b>35,070.7</b>	<b>25,756.8</b>	<b>29,107.8</b>	<b>13.01%</b>

- Interest Income contributed 92.32% of total revenue
- Interest income from loans contribute 84.84% of total interest income (or 78.32% of total income)

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# Other Operating Expenses

IDR Billion

	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Sep-09	Sep-10	Growth YoY
Personnel	4,407.16	4,830.78	5,274.42	6,317.64	6,585.62	4,693.16	5,298.56	12.90%
General and Administration	1,943.57	2,054.03	2,404.71	3,081.10	3,647.79	2,383.40	3,056.71	28.25%
Losses fr decrease of Securities and Govt. Bonds value	565.98	-	46.33	150.28	-	-	-	n.a.
Losses fr sale of Securities and Govt. Bonds	-	-	-	-	-	-	-	n.a.
Losses from forex transaction	-	4.61	-	-	-	-	-	n.a.
Premium Paid on Govt Guarantees	199.29	206.25	267.18	349.07	422.83	306.14	385.83	26.03%
Promotion	203.14	177.32	469.70	300.67	418.38	217.85	260.05	19.37%
Others	381.24	392.67	557.28	772.09	698.65	398.96	461.31	15.63%
<b>Total</b>	<b>7,700.38</b>	<b>7,665.65</b>	<b>9,019.61</b>	<b>10,970.83</b>	<b>11,773.26</b>	<b>7,999.51</b>	<b>9,462.45</b>	<b>18.29%</b>

Note: Personal Expense only for permanent employee, while outsourced employees included in general and administration expense

# Key Financial Ratios

Description	Full Year					Q3	
	2005	2006	2007	2008	2009	2009	2010
Classified Loan Ratio	11.55%	11.07%	7.82%	7.85%	8.91%	9.78%	9.98%
NPL ratio - Gross	4.68%	4.81%	3.44%	2.80%	3.52%	3.92%	4.28%
NPL ratio - Nett	1.92%	1.29%	0.88%	0.85%	1.08%	1.26%	1.15%
NPL Coverage ratio - Gross	153.09%	154.68%	177.45%	177.28%	155.98%	168.22%	158.30%
Tier I CAR	12.52%	16.44%	14.15%	11.84%	11.88%	12.33%	11.70%
Total CAR with market risk	15.29%	18.82%	15.84%	13.18%	13.20%	13.50%	15.21%
Total CAR with oprs risk	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13.36%
Loan to Deposit Ratio	77.83%	72.53%	68.80%	79.93%	80.88%	87.35%	88.98%
Net Interest Margin (NIM)	12.15%	11.16%	10.86%	10.18%	9.14%	9.21%	9.50%
Return on Assets (ROA) - b.t	5.04%	4.36%	4.61%	4.18%	3.73%	3.47%	3.65%
Return on Assets (ROA) - a.t	3.42%	3.15%	2.87%	2.82%	2.76%	2.76%	2.86%
Return on Equity (ROE) - Tier I	38.00%	33.75%	31.64%	34.50%	35.22%	34.23%	34.28%
Return on Equity (ROE) - B/S	30.63%	28.19%	26.45%	29.15%	28.83%	28.50%	28.71%
Cost of Fund (COF)	5.87%	6.90%	5.01%	5.16%	6.02%	6.27%	4.90%
Min. Reserve Requirement	9.55%	12.34%	22.09%	5.57%	5.90%	5.03%	5.04%
Net Open Position	5.23%	5.41%	7.90%	13.55%	5.22%	12.55%	3.46%
Opr. Expense to Opr. Income	70.45%	74.38%	69.80%	72.65%	77.64%	78.85%	72.99%
Cost Efficiency Ratio (CER)	54.22%	51.65%	49.03%	50.40%	46.78%	43.03%	41.36%

\*) CER = ( Employee expenses+G&A+Other Opr.Expenses)/(NII+Fees&Commision+Other Opr.Income)

Note: Numbers stated in this presentation are Bank only

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*Supporting Material*

# The Most Extensive and Largest Networks

## Regional Office Distribution



	Dec 05	Dec 06	Dec 07	Dec 08	Dec 09	Sep 09	Sep 10	Δ
Regional Offices	13	13	14	14	17	16	18	2
Branches	330	334	344	376	406	399	413	14
Sub Branches	186	202	230	337	434	368	440	72
Micro Outlets	4112	4229	4300	4,417	4,538	4,456	4,581	125
Cash Counters			24	179	728	246	783	537
Teras BRI					217	81	447	366
<b>Total Working Units *</b>	<b>4,642</b>	<b>4,779</b>	<b>4,913</b>	<b>5,324</b>	<b>6,341</b>	<b>5,567</b>	<b>6,683</b>	<b>1,116</b>

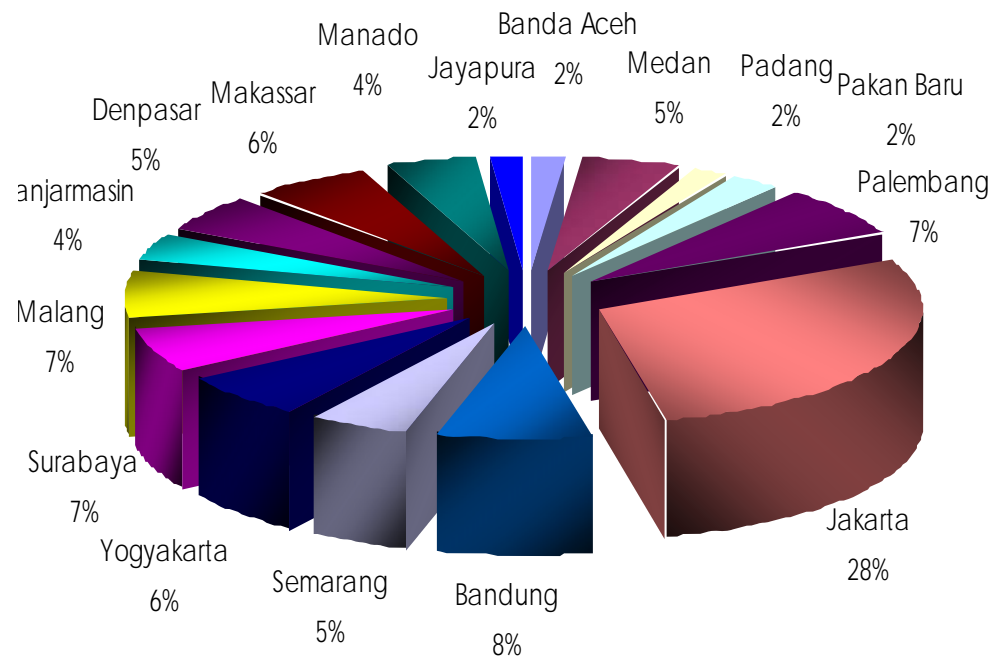
## E-Channel BRI

- As of September 2010, Electronic channel BRI are ATMs 5,269, Electronic Data Captures (EDC) 12,719, Cash Deposit Machines (CDM) 39 and Kiosk BRI 96
- Number of BRI ATMs increased 1,908 machine (yoy)
- BRI also has cooperation with ATM Bersama, ATM Prima, ATM Link, Cirrus and Maestro



# Loan Distribution

## By Regional Office



## By Region



- Loan disbursement in Java contributes 60.96% of total loan
- Jakarta greater area dominates 28,74% of total loan disbursement by regional office

*Note: Numbers stated in this presentation are Bank only*

# Shareholders & Stock Performance

Stock Price: Trend



Shareholders Composition

Shareholder	Nov 2003	Dec-07	Dec-08	Dec-09	Sep-10
Government	59.50%	56.83%	56.81%	56.77%	56.77%
Public	40.10%	43.17%	43.19%	43.23%	43.23%
Foreign *)	55.31%	85.66%	81.73%	84.16%	87.00%
Domestic *)	44.69%	14.34%	18.27%	15.84%	13.00%

\*) percentage from public holding

<b>MOODY'S (July 2010)</b>		
-	Outlook	Stable
-	Domestic Currency Long Term Deposit	Baa3
-	Foreign Currency Long Term Deposit	Ba3
-	Bank Financial Strength	D+
<b>FITCH (January 2010)</b>		
-	National Long Term Rating	AAA (idn)
-	Long Term Foreign Currency IDR	BB+
-	Short Term Foreign Currency IDR	B
-	Outlook	Stable
-	Individual Rating	C/D
-	Support Rating	3
-	Support Rating Floor	BB

# Balance Sheet – consolidation\*)

IDR Billion

Description	Full Year						Q3		Growth YoY
	2004	2005	2006	2007	2008	2009	2009	2010	
Total Assets	107,040	122,776	154,725	203,735	246,077	316,947	275,993	325,944	18.10%
- Gross Loans	62,368	75,533	90,283	113,973	161,108	208,123	194,070	233,664	20.40%
- Government Bonds (Recap)	22,686	17,722	18,445	18,223	16,352	15,027	15,038	14,172	-5.76%
- Other Earnings Assets	12,908	18,475	30,310	36,896	51,321	75,913	51,015	63,045	23.58%
Total Earning Assets	97,962	111,731	139,038	169,091	228,781	299,063	260,123	310,881	19.51%
Earning Assets Provision	(5,172)	(5,478)	(6,786)	(7,074)	(8,814)	(11,665)	(13,578)	(15,629)	15.11%
Total Earning Assets (net)	92,790	106,253	132,252	162,018	219,968	287,398	246,545	295,252	19.76%
Total Non Earning Assets	14,250	16,523	22,473	41,717	26,109	29,549	29,448	30,692	4.22%
Total Liabilities & S.E	107,040	122,776	154,725	203,735	246,077	316,947	275,993	325,944	18.10%
Total Customer Deposits	82,400	97,046	124,468	165,600	201,537	255,928	221,519	261,544	18.07%
- Demand Deposits	13,364	17,384	27,864	37,162	39,923	50,094	38,790	42,692	10.06%
- Saving Deposits	44,569	49,372	58,308	72,300	88,077	104,463	89,384	107,228	19.96%
- Time and Certificate Deposits	24,467	30,290	38,297	56,138	73,538	101,371	93,344	111,624	19.58%
Other Interest Bearing Liabilities	6,384	5,597	6,037	6,262	7,599	21,284	17,385	19,549	12.45%
Non Interest Bearing Liabilities	5,806	6,779	7,342	12,435	14,583	12,477	11,264	12,125	7.64%
Tier I Capital	8,506	10,519	13,104	15,448	17,796	21,138	20,484	26,607	29.90%
Total Shareholder's Equity	12,450	13,353	16,879	19,438	22,357	27,257	25,825	32,727	26.72%

\*) BRI and its subsidiary (Bank BRI Syariah)

# Income Statement – consolidation<sup>\*)</sup>

IDR Billion

Description	Full Year					Q3		Growth (YoY)
	2005	2006	2007	2008	2009	2009	2010	
Interest Income	17,253.7	21,070.5	23,240.6	28,096.6	35,334.1	25,937.3	29,566.2	13.99%
Interest Expense	(4,796.4)	(7,281.2)	(6,544.1)	(8,445.6)	(12,284.6)	(9,120.9)	(8,535.8)	-6.41%
Net Interest Income	12,457.3	13,789.4	16,696.6	19,651.1	23,049.5	16,816.4	21,030.4	25.06%
Fee & Other Opr. Income	956.2	1,509.1	1,821.7	2,535.2	3,269.6	2,699.8	2,493.2	-7.65%
Gross Operating Income	13,413.5	15,298.4	18,518.3	22,186.3	26,319.1	19,516.2	23,523.6	20.53%
Other Operating Expenses	(7,700.4)	(7,665.6)	(9,019.6)	(10,996.5)	(11,959.5)	(8,110.1)	(9,749.1)	20.21%
Pre Provision Operating Profit (PPOP)	5,713.1	7,632.8	9,498.7	11,189.7	14,359.6	11,406.0	13,774.5	20.76%
Provision	(400.8)	(1,848.1)	(1,942.7)	(2,843.6)	(5,798.9)	(5,386.9)	(5,228.1)	-2.95%
Non Operating Profit/Loss	295.6	122.1	224.1	475.9	1,330.6	645.8	(38.6)	-105.98%
Profit Before Tax n Minor. Int.	5,608.0	5,906.7	7,780.1	8,822.0	9,891.2	6,665.0	8,507.8	27.65%
Net Profit	3,808.6	4,257.6	4,838.0	5,958.4	7,308.3	5,301.5	6,656.8	25.56%
EPS **)	321.7	355.6	403.6	497.0	609.5	589.6	740.3	25.57%

\*) BRI and its subsidiary (Bank BRI Syariah)

\*\*) Annualized

PT BANK RAKYAT INDONESIA (Persero) Tbk.  
Investor Relations  
20<sup>th</sup> floor BRI I Building  
Jl Jendral Sudirman Kav 44-46 Jakarta 10210  
Indonesia

Phone : 62 21 5752006/09, 5751952/79

Fax. : 62 21 5752010

Website : [www.ir-bri.com](http://www.ir-bri.com)

E-mail : [ir@bri.co.id](mailto:ir@bri.co.id)

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