

Financial Review

(%)

	31 December		
	2016	2017	2018
LIABILITIES			
Demand deposits	5,192	4,700	4,772
Saving deposits	0,013	0,025	0,027
Time deposits	9,331	9,948	7,905
Deposits from other banks and financial institutions	0,058	0,119	0,113
Securities sold under agreement to repurchase	0,170	0,153	0,174
Acceptances payable	0,058	0,140	0,133
Fund borrowings	0,012	0,001	0,041
Compensation to key employees management	0,070	0,049	0,063
Total	14,904	15,134	13,228

As at 31 December 2018 and 2017, BRI (Holding Company) has insured the fixed assets to PT Asuransi Bringin Sejahtera Artamakmur and PT Asuransi Jasa Indonesia (Persero) (related parties).

MATERIAL INFORMATION ON INVESTMENT, EXPANSION, DIVESTMENT, ACQUISITION, OR DEBT AND CAPITAL RESTRUCTURING

Investment

In 2018, BRI purchased land for Rp1.17 trillion, premises for Rp1.39 trillion, four and two-wheel vehicles for a total of Rp88.35 billion, computer and machineries for Rp1.24 trillion, and office equipment for Rp125.05 billion.

Expansion

During 2018, BRI opened 145 cash offices and hired 121,800 BRILink Agents. The expansion was mainly aimed to add e-channel network as one of efforts to improve financial access and financial literacy including at the 3T remote areas or abandone, desolate and isolate areas.

Divestment

During 2018, BRI as individually or consolidated did not exercise any divestment.

Acquisition

On 20 December 2018, BRI has acquired PT Sarana NTT Ventura (become PT BRI Ventura Investama or BRI Ventures) with 97.61% share ownership portion. An don 21 December 2018, BRI also has acquired PT Danareksa Sekuritas (DS) with 67% share ownership portion.

Debt and/or Capital Restructuring

In 2018, BRI did not exercise any debt and or capital restructuring.