

**3Q 2024**  
**FINANCIAL UPDATE**  
**PRESENTATION**

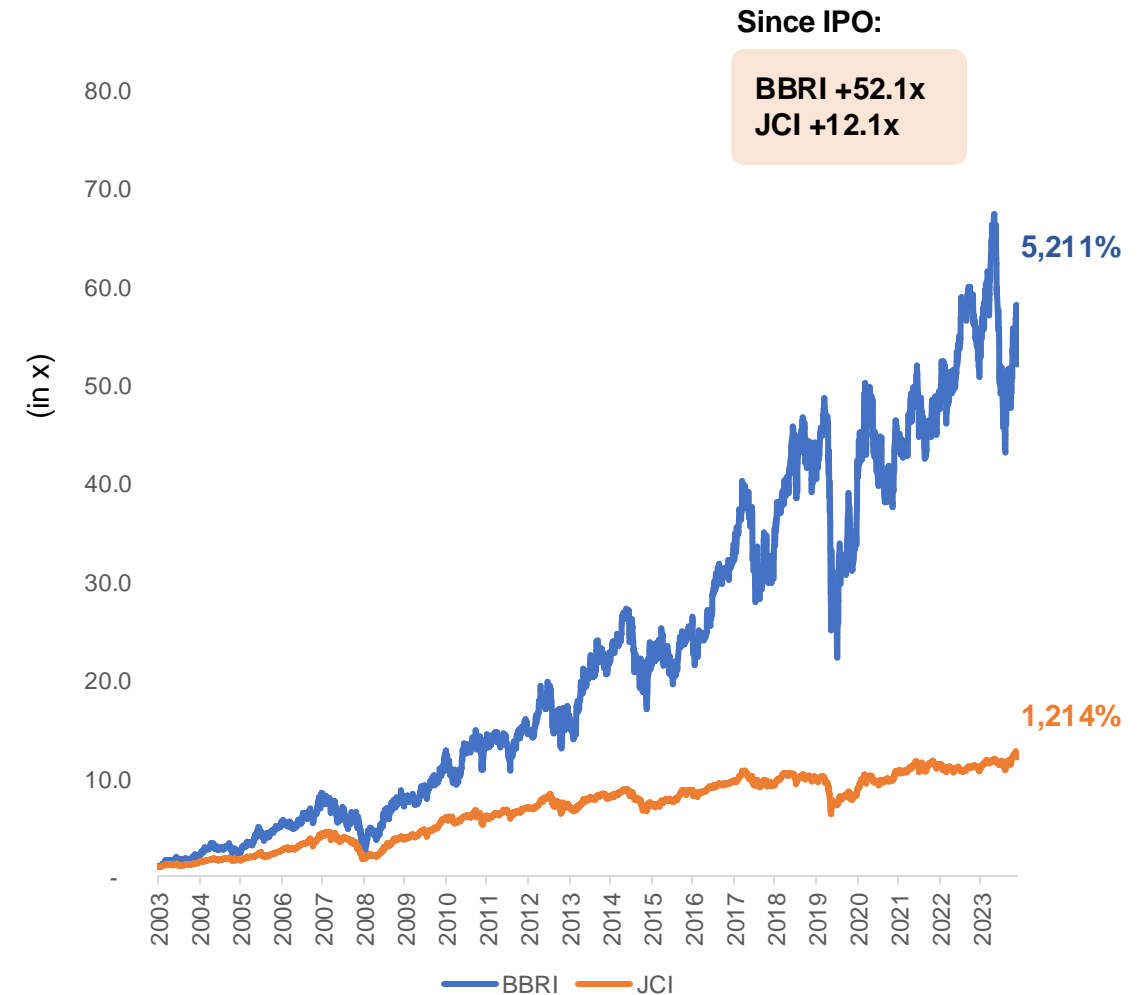
PT Bank Rakyat Indonesia (PERSERO) Tbk.



## Ownership Composition as of 3Q24

No.	Description	No. of Investor	%	No. of Shares	%
<b>I Domestic</b>					
1.	Government of RI	1	0.00%	80,610,976,876	53.19%
2.	Retail	522,939	98.59%	6,152,446,100	4.06%
3.	Employees	3,329	0.63%	10,527,056	0.01%
4.	Local Government	1	0.00%	1,590,000	0.00%
5.	Bank	11	0.00%	978,223,685	0.65%
6.	Cooperatives	21	0.00%	5,501,978,823	3.63%
7.	Foundation	47	0.01%	261,265,494	0.17%
8.	Pension Funds	157	0.03%	2,327,878,069	1.54%
9.	Insurance	199	0.04%	2,096,585,456	1.38%
10.	Corporations	598	0.11%	378,992,149	0.25%
11.	Mutual Funds	324	0.06%	1,773,964,737	1.17%
<b>Total Domestic</b>		<b>527,627</b>	<b>99.48%</b>	<b>100,094,428,445</b>	<b>66.04%</b>
<b>II Foreign</b>					
1.	Retail	473	0.09%	42,677,059	0.03%
2.	Institutional	2,297	0.43%	51,421,896,100	33.93%
<b>Total Foreign</b>		<b>2,770</b>	<b>0.52%</b>	<b>51,464,573,159</b>	<b>33.96%</b>
<b>III Total</b>		<b>530,397</b>	<b>100.00%</b>	<b>151,559,001,604</b>	<b>100.00%</b>

## BBRI Share Performance vs JCI since IPO



Source : Datindo

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# OVERVIEW



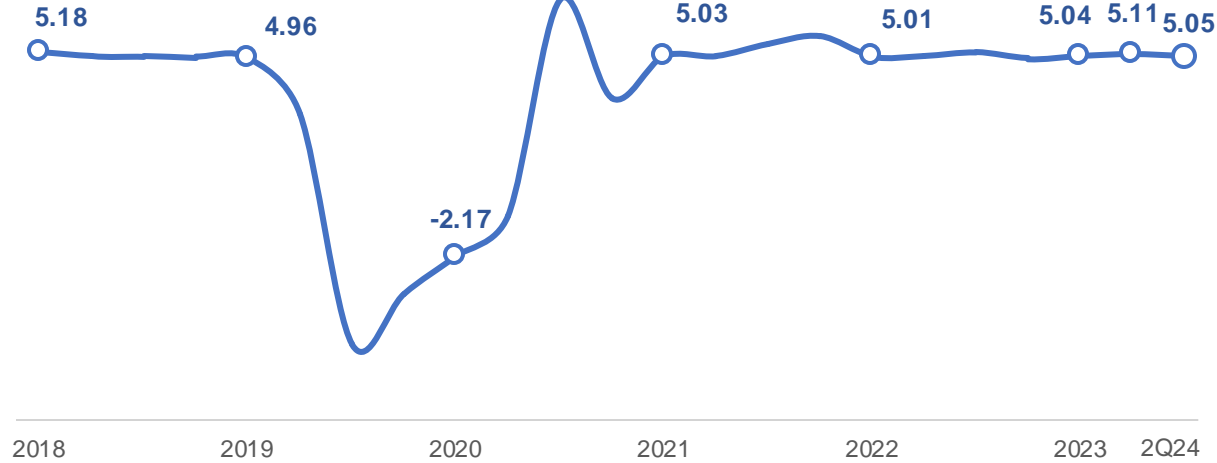


# MACRO ECONOMIC METRICS

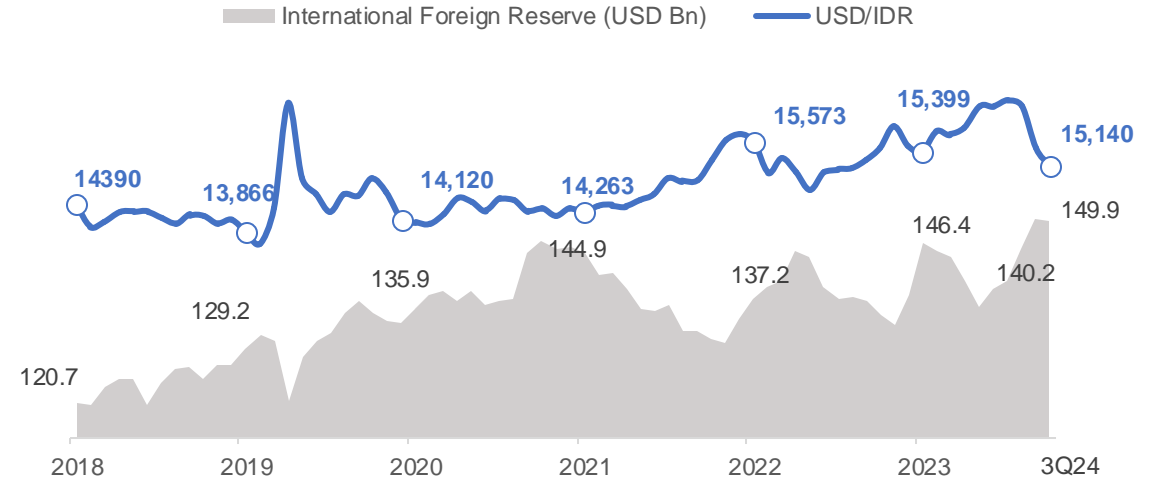
## Inflation Rate and Exchange Rate Improved, Still Cautious on Purchasing Power



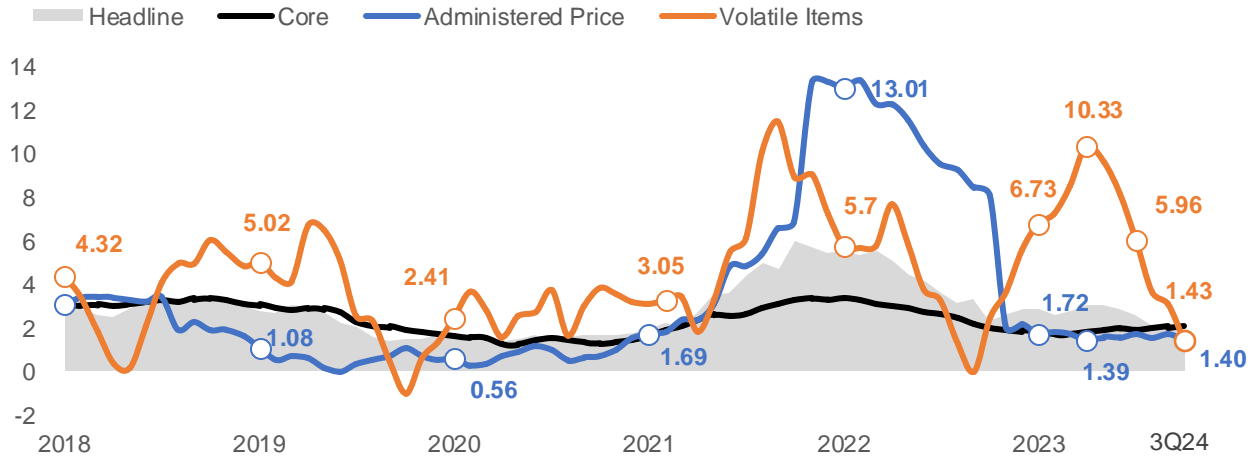
### Quarterly GDP Growth (% YoY)



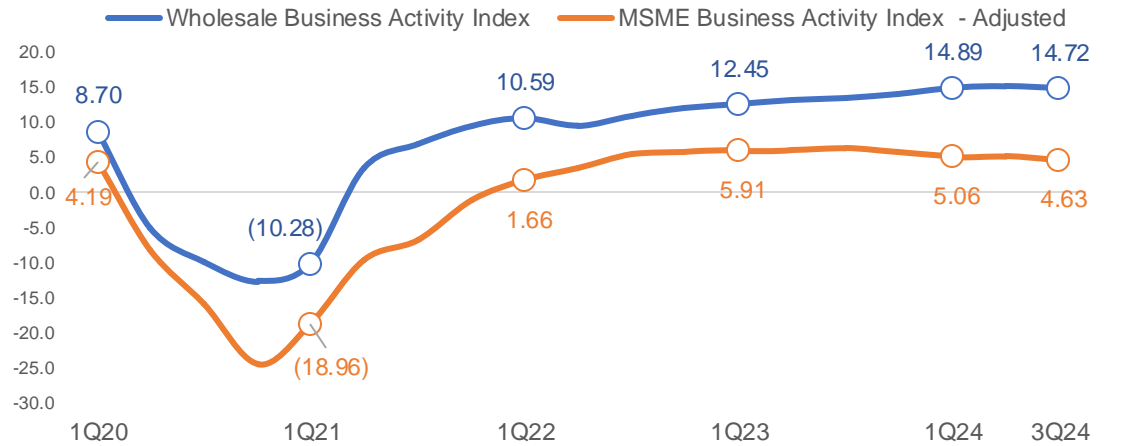
### Foreign Reserves & IDR/USD



### Inflation Trend (YoY %)



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



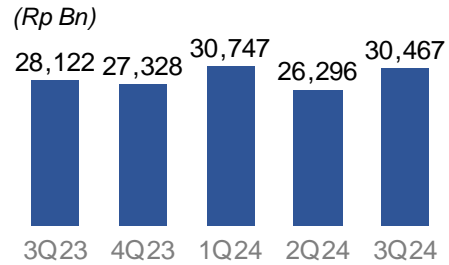


# PROFITABILITY METRICS

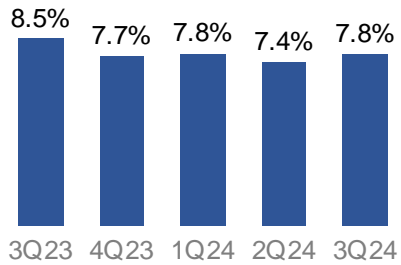
Strong Metrics Despite Asset Quality

## Key Ratios (Consolidated)

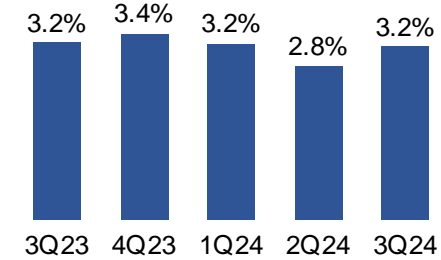
### PPOP (↑ +15.9% QoQ)



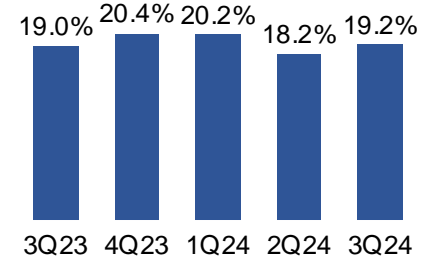
### NIM (↑ +0.4% QoQ)



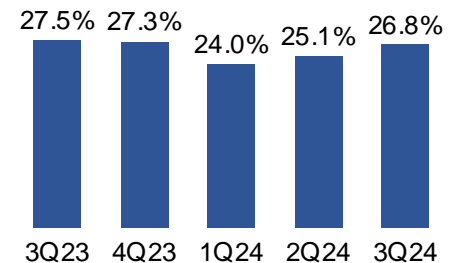
### ROA AT (↑ +0.3% QoQ)



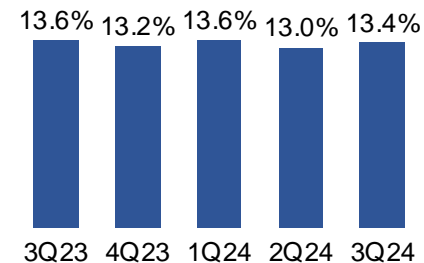
### ROE (↑ +1.0% QoQ)



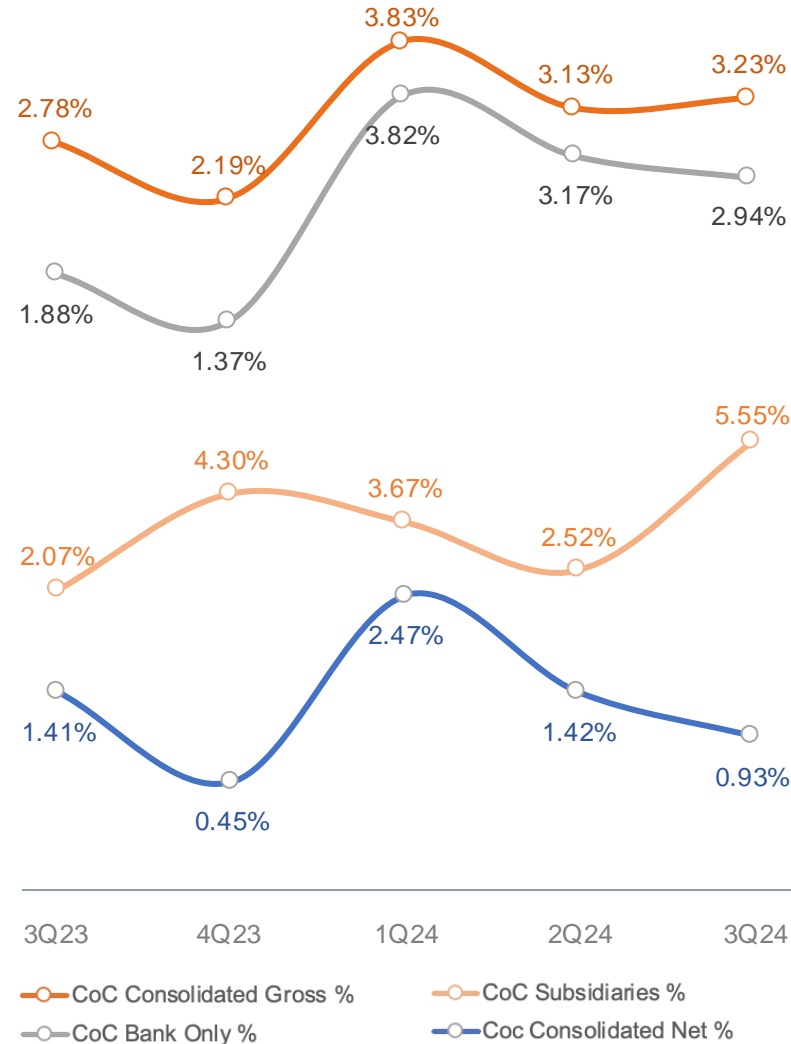
### CAR (↑ +1.7% QoQ)



### Lending Yield (↑ +0.4% QoQ)



## Quarterly Cost of Credit Consolidated vs Bank Only



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





# KEY FINANCIAL HIGHLIGHTS

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



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

## Key Strengths

### Focus on Improving Asset Quality

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

### Strong PPOP Growth

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

### Capital Remains Strong & DPO Likely to Increase YoY

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

## Key Challenges

### Cost of Credit Elevated but Recovering Post 1Q24

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

### Cost of Funds Remain Manageable

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





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



**FINANCIAL PERFORMANCE**



# BALANCE SHEET

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



(Rp Bn)

Items	9M24	1H24	9M23	g QoQ	g YoY	2023	2022	2021
Cash and Cash Equivalent	91,238	102,002	116,215	-10.6%	-21.5%	133,513	178,343	82,727
<b>Total Earning Assets:</b>	<b>1,829,629</b>	<b>1,828,206</b>	<b>1,699,744</b>	<b>0.1%</b>	<b>7.6%</b>	<b>1,791,006</b>	<b>1,665,968</b>	<b>1,588,914</b>
- Placement with BI & Other Banks	108,716	47,065	39,873	131.0%	172.7%	87,557	91,890	73,048
- Receivables (Acceptance & Others)	54,719	87,478	68,292	-37.4%	-19.9%	65,024	47,146	39,949
- Loans & Financing	1,353,356	1,336,780	1,250,715	1.2%	8.2%	1,266,429	1,139,077	1,042,867
- Gov't Bonds & Marketable Securities	305,123	349,490	333,937	-12.7%	-8.6%	364,687	381,339	426,964
- Other Earning Assets	7,715	7,393	6,927	4.4%	11.4%	7,308	6,515	6,086
<b>Earning Asset Provision:</b>	<b>(86,092)</b>	<b>(87,743)</b>	<b>(91,187)</b>	<b>-1.9%</b>	<b>-5.6%</b>	<b>(88,172)</b>	<b>(94,975)</b>	<b>(89,821)</b>
- Loans and Financing Provisions	(84,504)	(86,415)	(87,871)	-2.2%	-3.8%	(85,502)	(93,088)	(87,829)
- Other Provisions	(1,588)	(1,328)	(3,316)	19.5%	-52.1%	(2,670)	(1,887)	(1,991)
Fixed & Non-Earning Assets	127,141	134,907	127,193	-5.8%	0.0%	128,660	116,303	96,278
<b>Total Assets</b>	<b>1,961,916</b>	<b>1,977,371</b>	<b>1,851,965</b>	<b>-0.8%</b>	<b>5.9%</b>	<b>1,965,007</b>	<b>1,865,639</b>	<b>1,678,098</b>
<b>Third Party Funds :</b>	<b>1,362,419</b>	<b>1,389,662</b>	<b>1,290,286</b>	<b>-2.0%</b>	<b>5.6%</b>	<b>1,358,329</b>	<b>1,307,884</b>	<b>1,138,743</b>
- CASA	874,231	877,895	821,135	-0.4%	6.5%	874,070	872,404	718,267
Current Account	349,490	356,855	314,710	-2.1%	11.1%	346,124	349,756	220,590
Savings Account	524,741	521,041	506,426	0.7%	3.6%	527,946	522,648	497,677
- Time Deposits	488,188	511,767	469,151	-4.6%	4.1%	484,259	435,481	420,476
Other Interest-Bearing Liabilities	179,105	186,567	156,973	-4.0%	14.1%	180,023	162,817	167,005
Non-Interest-Bearing Liabilities	90,920	89,412	93,171	1.7%	-2.4%	110,184	91,543	80,563
<b>Total Liabilities</b>	<b>1,632,443</b>	<b>1,665,641</b>	<b>1,540,431</b>	<b>-2.0%</b>	<b>6.0%</b>	<b>1,648,535</b>	<b>1,562,244</b>	<b>1,386,311</b>
Tier 1 Capital	296,281	279,459	280,082	6.0%	5.8%	283,949	273,812	266,166
<b>Total Equity</b>	<b>329,473</b>	<b>311,731</b>	<b>311,534</b>	<b>5.7%</b>	<b>5.8%</b>	<b>316,472</b>	<b>303,395</b>	<b>291,787</b>
<b>Total Liabilities &amp; Equity</b>	<b>1,961,916</b>	<b>1,977,371</b>	<b>1,851,965</b>	<b>-0.8%</b>	<b>5.9%</b>	<b>1,965,007</b>	<b>1,865,639</b>	<b>1,678,098</b>

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



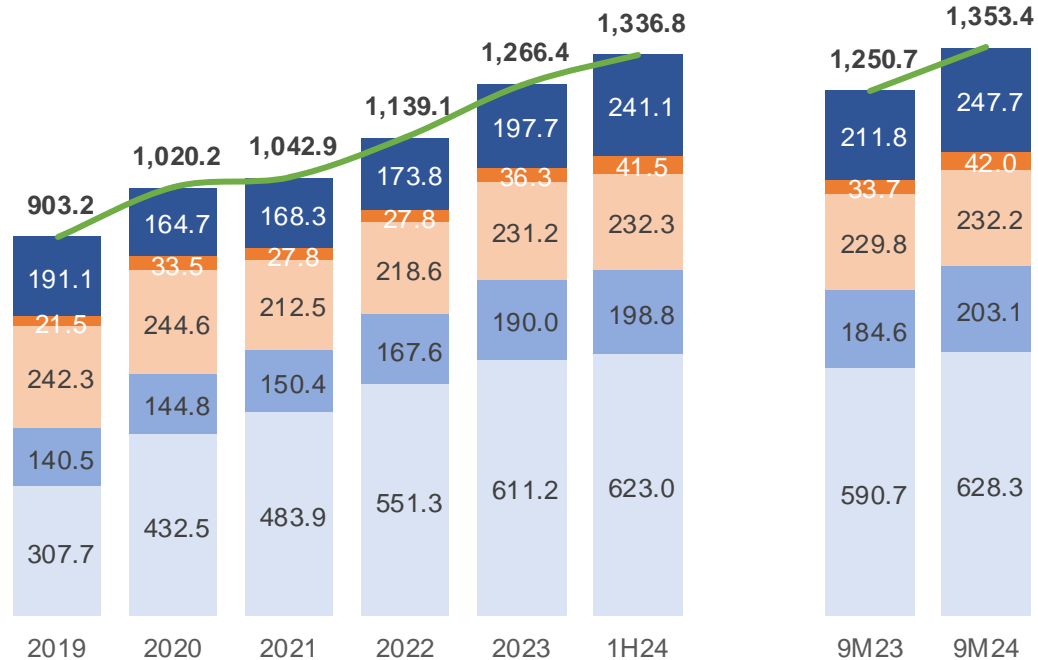
# LOANS & FINANCING PORTFOLIO

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

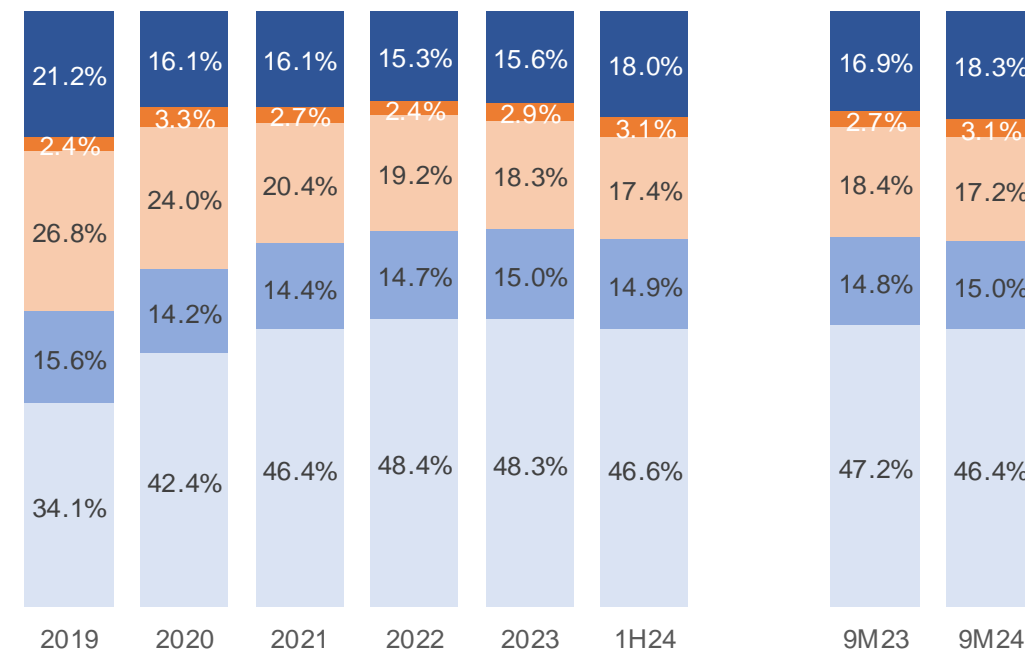


## Loan Outstanding – by business segment

(Rp Tn)



## Composition – by business segment (%)



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

Recently, Bank Raya shifted portion of its Small Segment loans to Micro Segment amounting to Rp730 bn. If we adjust the Ultra Micro loans outstanding, it will impact loan growth by 20bps

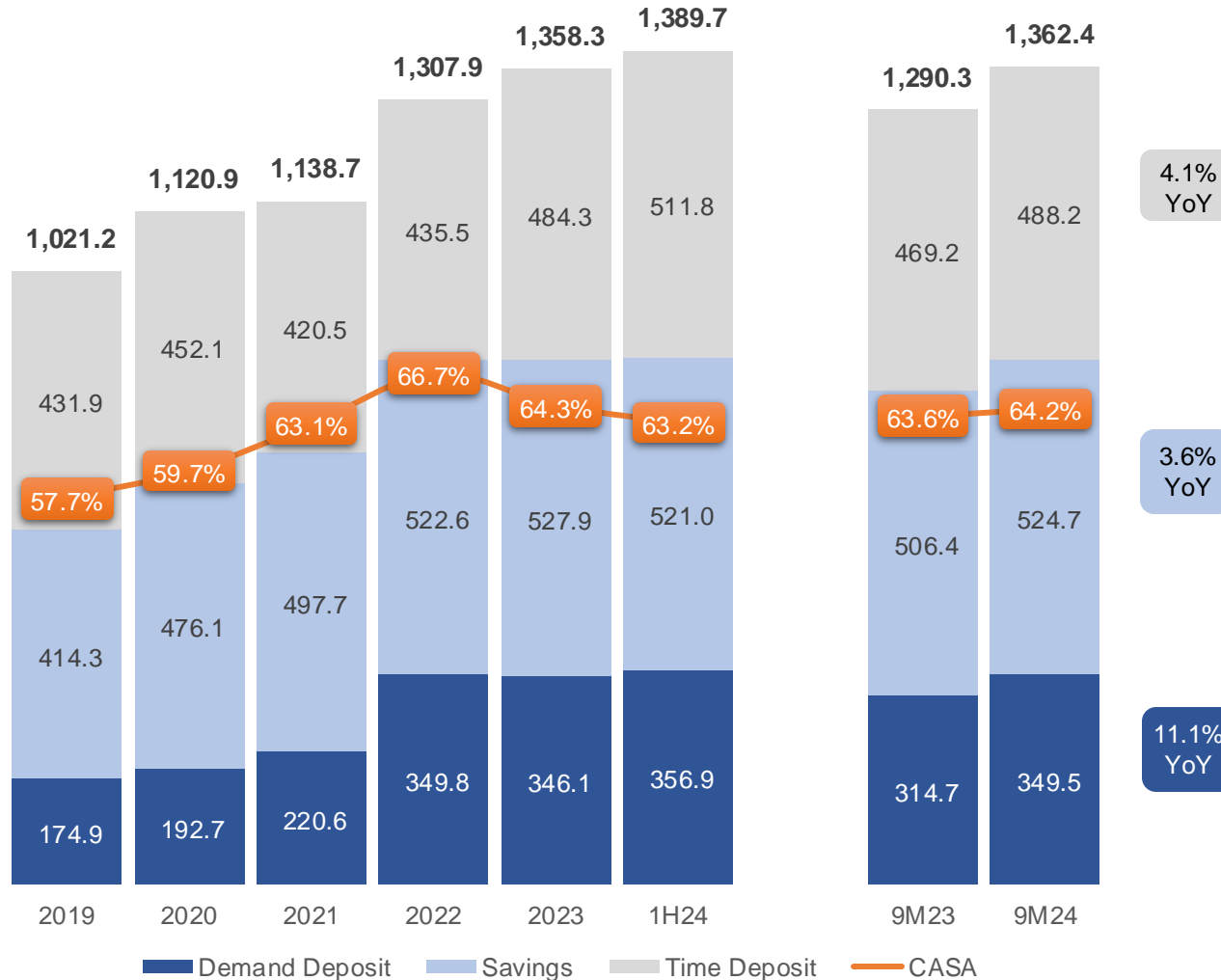
# STRONG DEPOSIT GROWTH

CASA Improved QoQ by 100bps, Savings Beginning to Grow

## Deposit Growth

(Rp Tn)

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

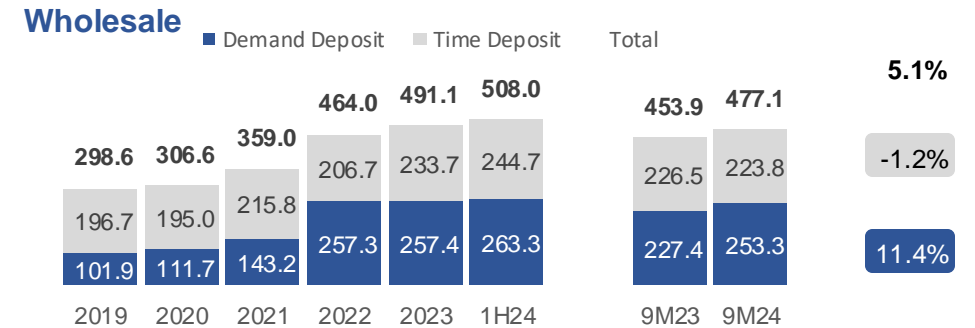
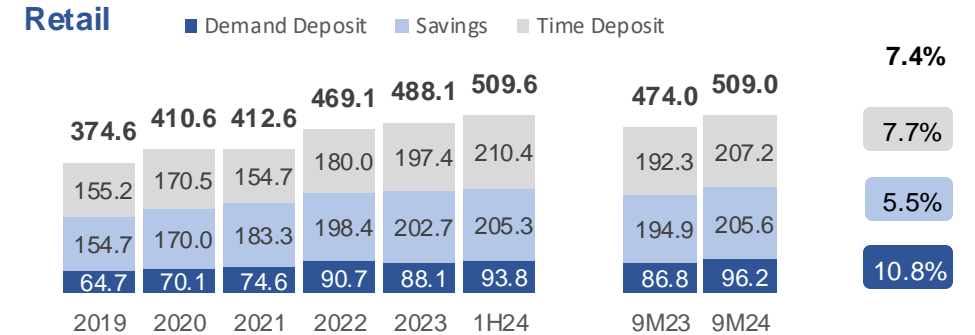
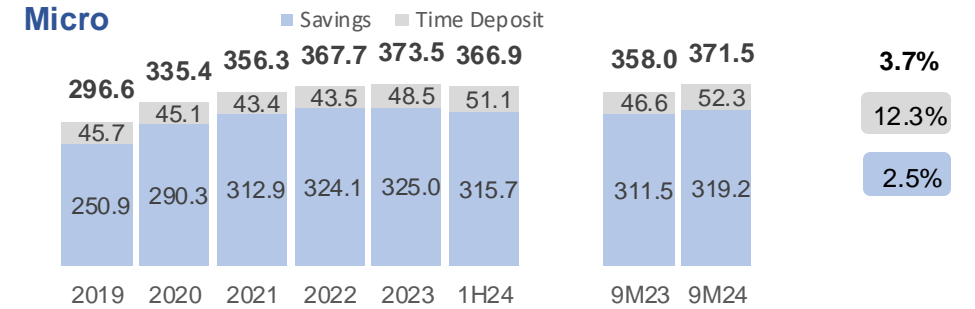


## Deposit Products per Segment\*

(Rp Tn)

Total Deposits 9M24: Rp1,384.4 Tn

Growth YoY

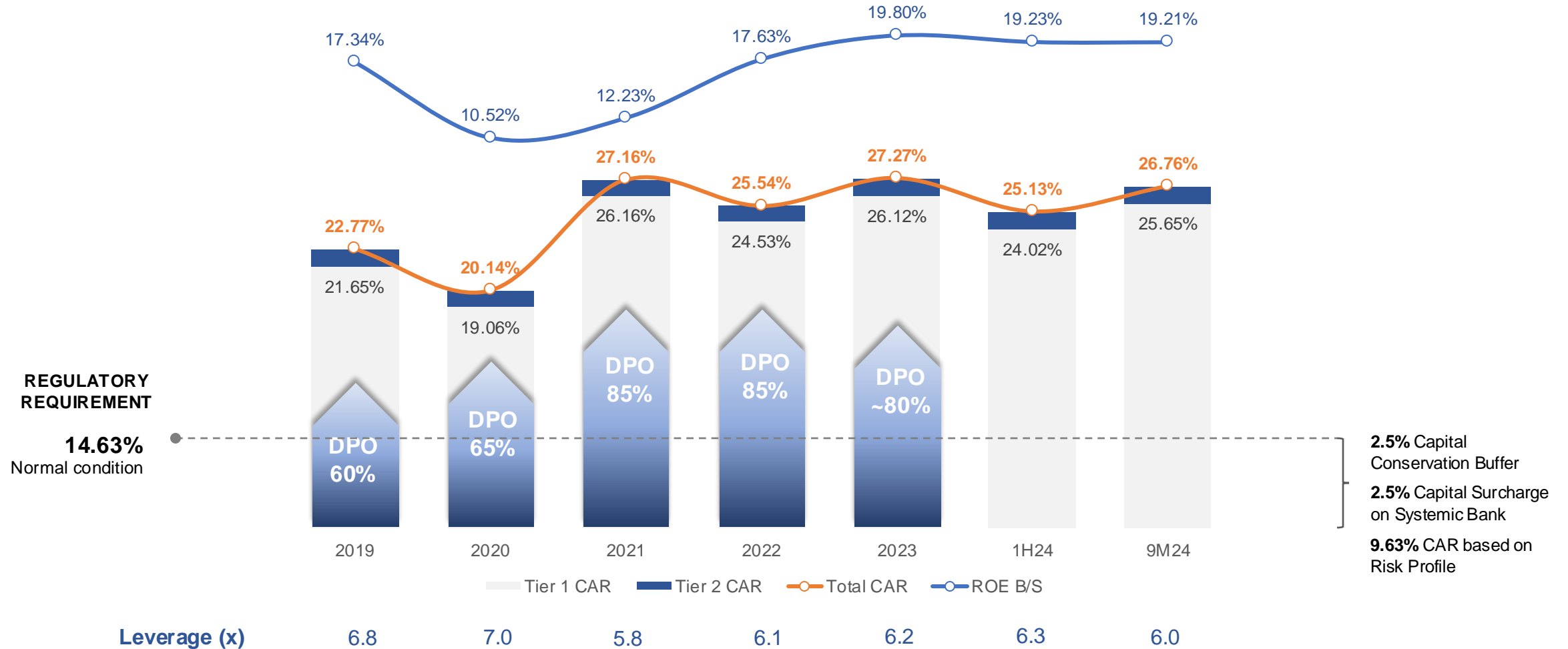


\*Data is presented in Bank Only



# WELL CAPITALIZED BALANCE SHEET PROVIDES FLEXIBILITY

## CAR at 26.77% 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
- BRI distributed **full year dividend** of Rp319 per share paid on 28 March 2024 (including interim dividend of Rp84 per share)

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





# INCOME STATEMENT

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



(Rp Bn)

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

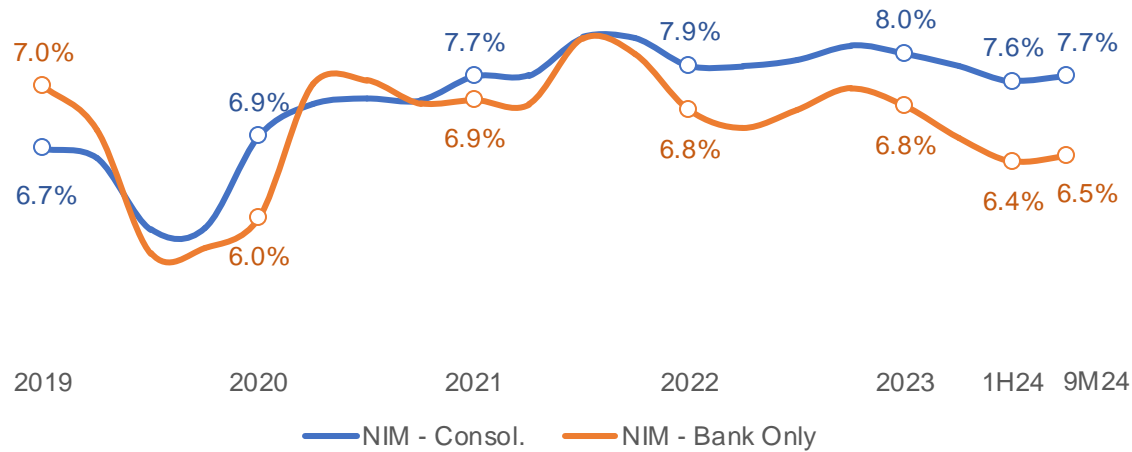


# EARNING ASSET YIELD & MARGINS REMAIN ELEVATED

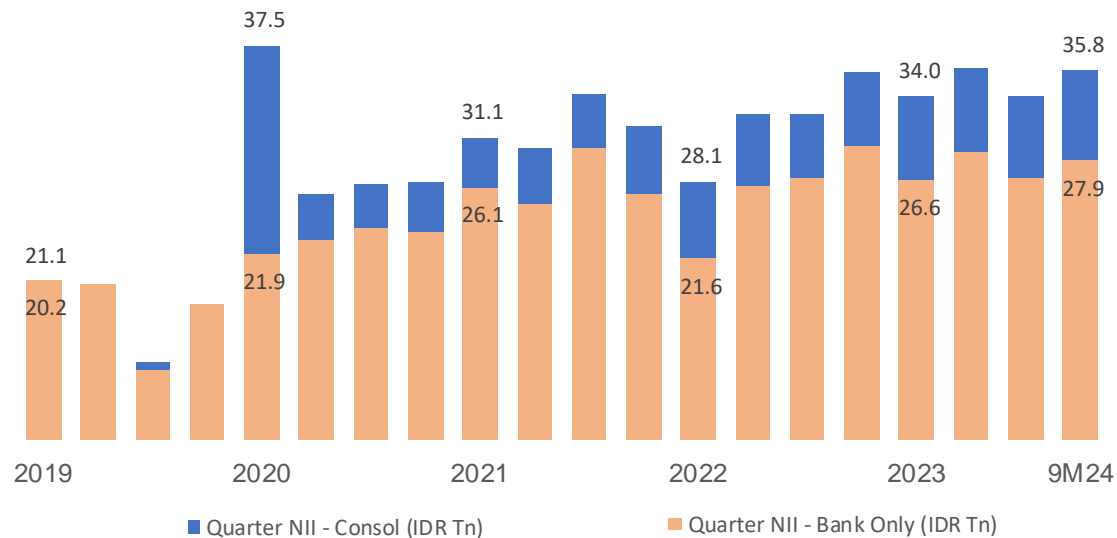
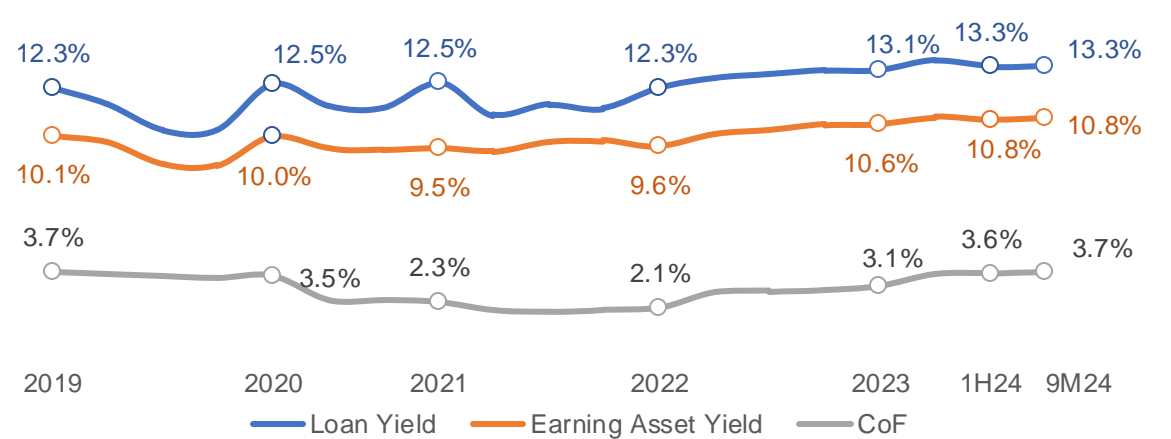
EA Yield Remains Steady, Cost of Funds is the Driver of YoY NIM contraction



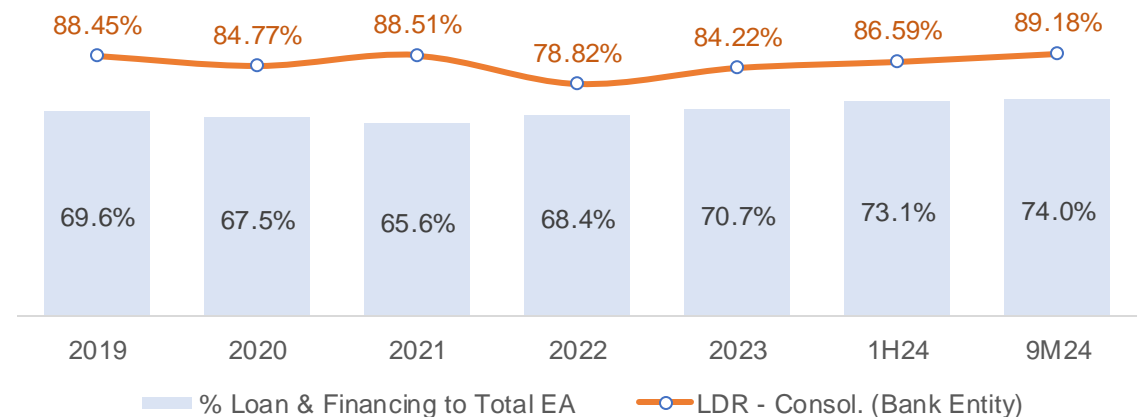
## NIM – Bank Only vs Consolidated



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



## Loan & Financing to Total EA and LDR



\*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.



# OTHER OPERATING INCOME & OPERATING EXPENSES

Recoveries Support Non-Interest Income, Core OpEx Growth In Line With Guidance



## Other Operating Income

(Rp Bn)

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

## Operating Expenses

(Rp Bn)

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



# FEE & OTHER OPERATING INCOME

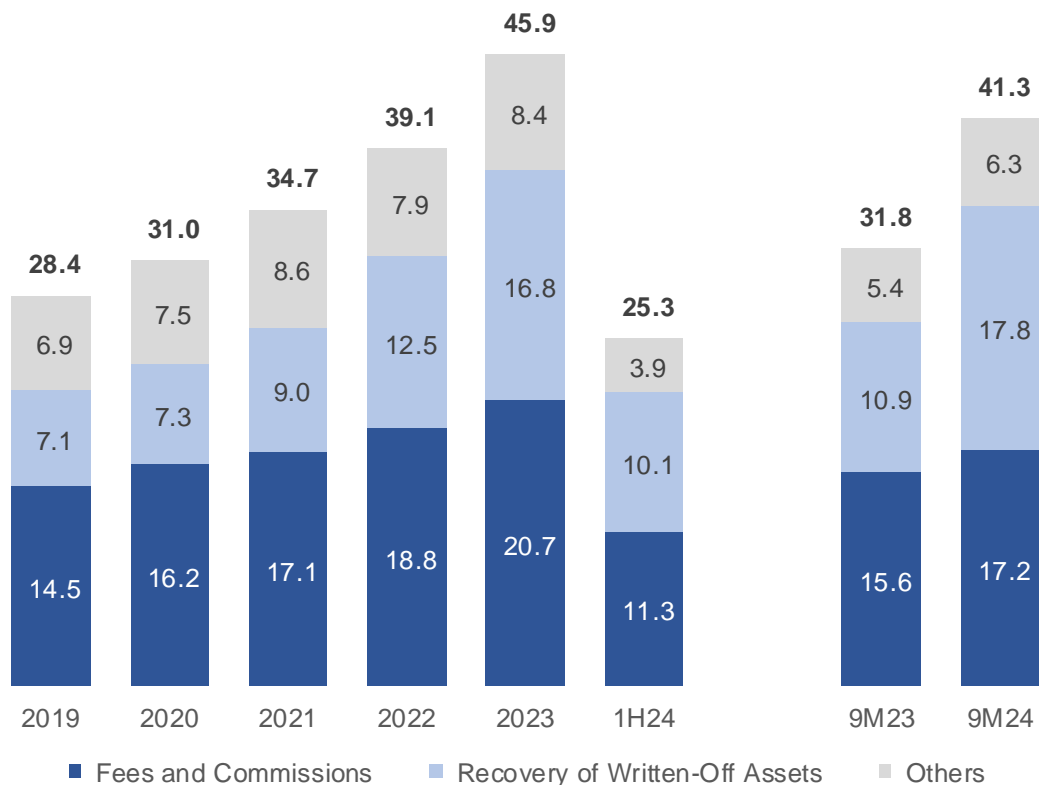
Trade Finance & E-Channel Fees Supporting 10.5% YoY Fee & Commission Growth



## Consolidated - Other Operating Income

(Rp Tn)

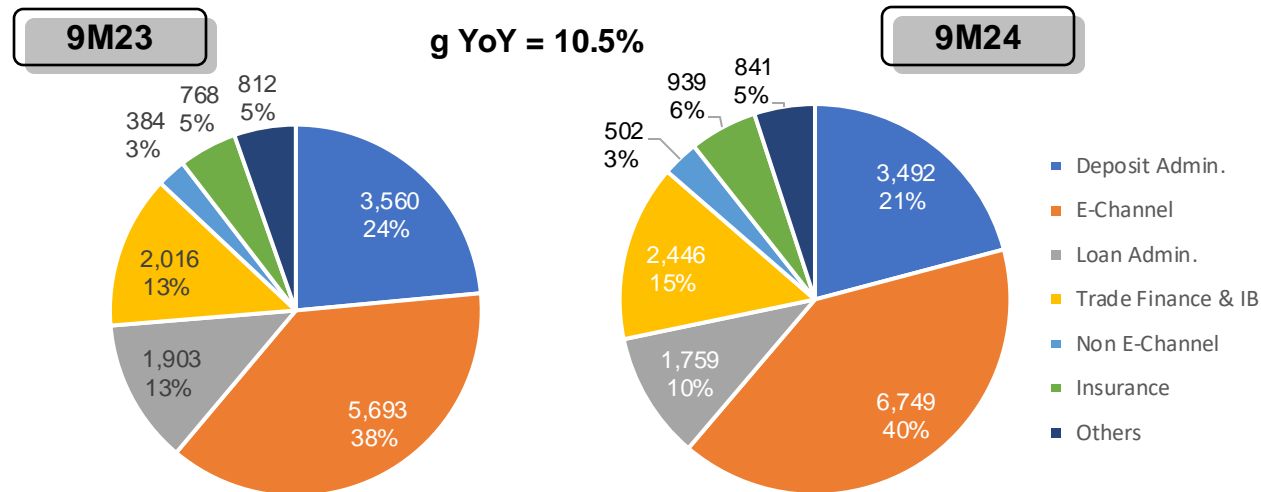
YoY g = 29.8%



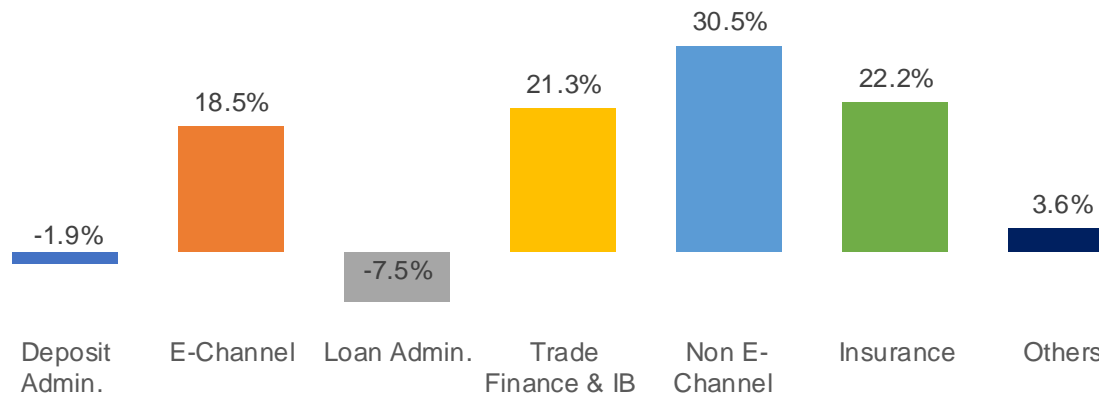
## Bank Only - Fee and Commission – Composition

(Rp Bn)

g YoY = 10.5%



## Bank Only - Fee and Commission YoY Growth



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



# OPERATING EXPENSE BREAKDOWN

Core Cost Management remains well controlled, Subsidiaries Efficiency Improving

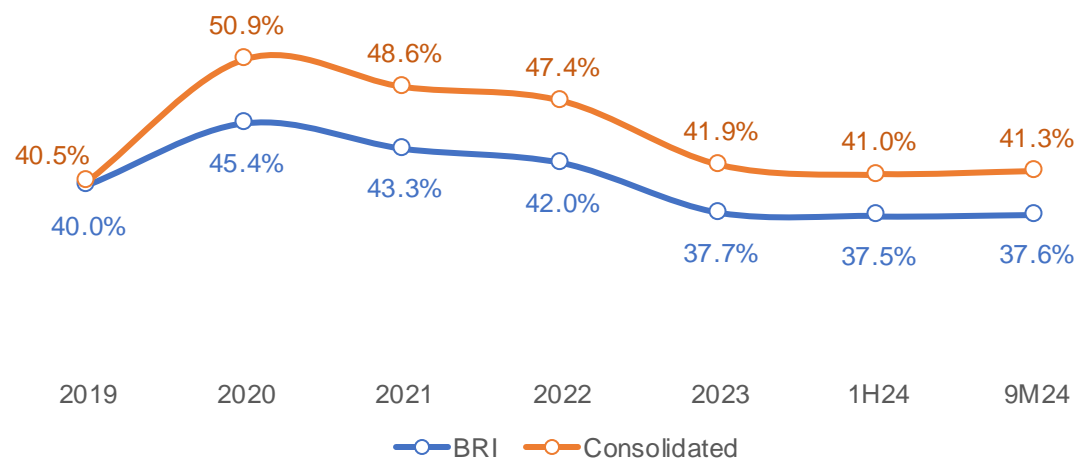


(Rp Bn)

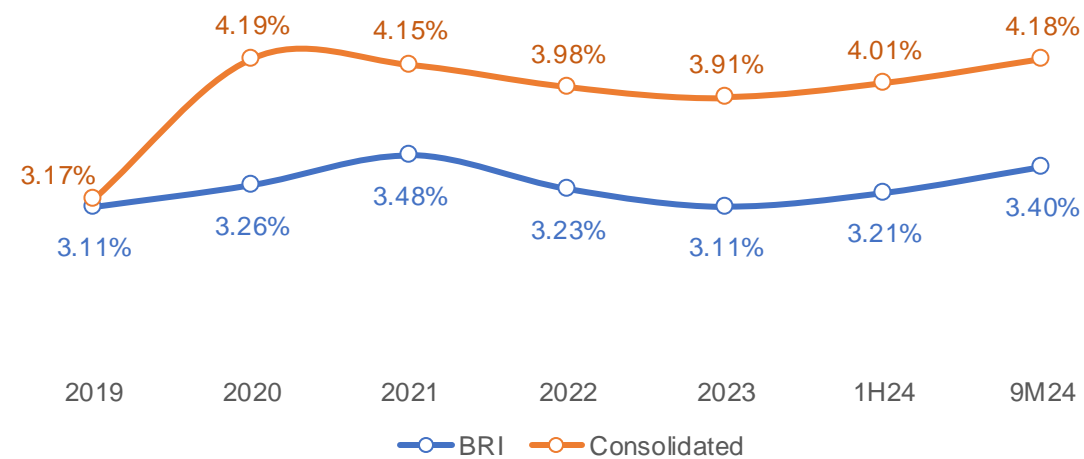
Items	3Q24	2Q24	3Q23	g QoQ	g YoY
Bank Only - Personnel Expenses	7,251	8,152	7,648	-11.1%	-5.2%
Bank Only - G&A Expenses	5,622	5,258	4,831	6.9%	16.4%
Bank Only - Other Expenses	3,831	2,670	1,150	43.5%	233.0%
<b>Bank-Only Operating Expense</b>	<b>16,704</b>	<b>16,080</b>	<b>13,629</b>	<b>3.9%</b>	<b>22.6%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

	9M24	9M23	g YoY
Bank Only - Personnel Expenses	22,239	21,180	5.0%
Bank Only - G&A Expenses	15,966	14,841	7.6%
Bank Only - Other Expenses	7,944	5,185	53.2%
<b>Bank-Only Operating Expense</b>	<b>46,148</b>	<b>41,207</b>	<b>12.0%</b>
Subsidiaries - Personnel Expenses	8,662	8,314	4.2%
Subsidiaries - G&A Expenses	5,864	5,582	5.0%
Subsidiaries - Other Expenses	900	570	57.9%
<b>Subsidiaries Operating Expense</b>	<b>15,425</b>	<b>14,466</b>	<b>6.6%</b>
Consolidated - Personnel Expenses	30,900	29,495	4.8%
Consolidated - G&A Expenses	21,830	20,423	6.9%
Consolidated - Other Expenses	8,844	5,755	53.7%
<b>Consolidated Operating Expense</b>	<b>61,574</b>	<b>55,673</b>	<b>10.6%</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

# SUBSIDIARIES CONTRIBUTION TO BRI GROUP

Subsidiaries Contribute 14.2% to Consolidated Net Profit

## BRI Subsidiaries

Legend: ■ BRI Ownership ■ Total Asset 9M24

**Pegadaian** Market Leader in Pawn Industry

99.99% 99.8 Tn

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

90.00% 7.6 Tn

**PNM** National Leader in Community Based Lending

99.99% 54.5 Tn

**BRI ventures**

99.97% 2.4 Tn

**BRIlife**

51.00% 25.6 Tn

**BRI danareksa sekuritas**

67.00% 1.2 Tn

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

86.85% 12.9 Tn

**BRI manajemen investasi**

65.00% 301 Bn

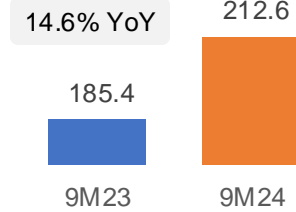
**BRI finance**

99.88% 8.2 Tn

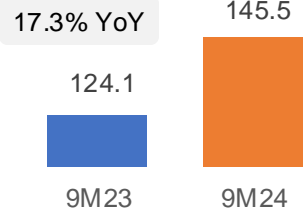
**BRI global financial services**

100% 35 Bn

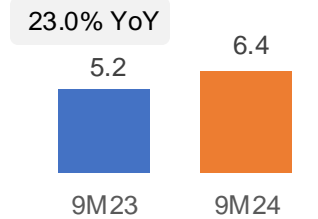
### Assets (Rp Tn)



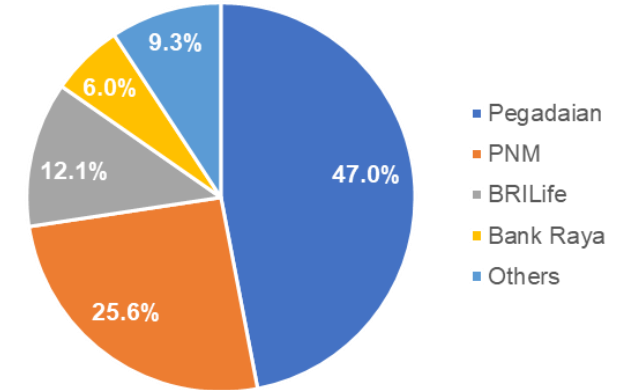
### Loan & Financing (Rp Tn)



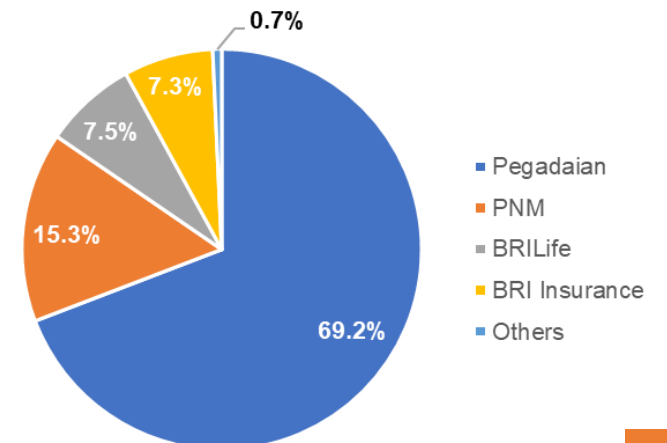
### Net Profit (Rp Tn)



### % to Total Subsidiaries Assets



### % to Total Subsidiaries Net Profit







**LOAN QUALITY**



# LOAN QUALITY

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



## Non-Performing Loan – by Segment

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

## Special Mention – by Segment

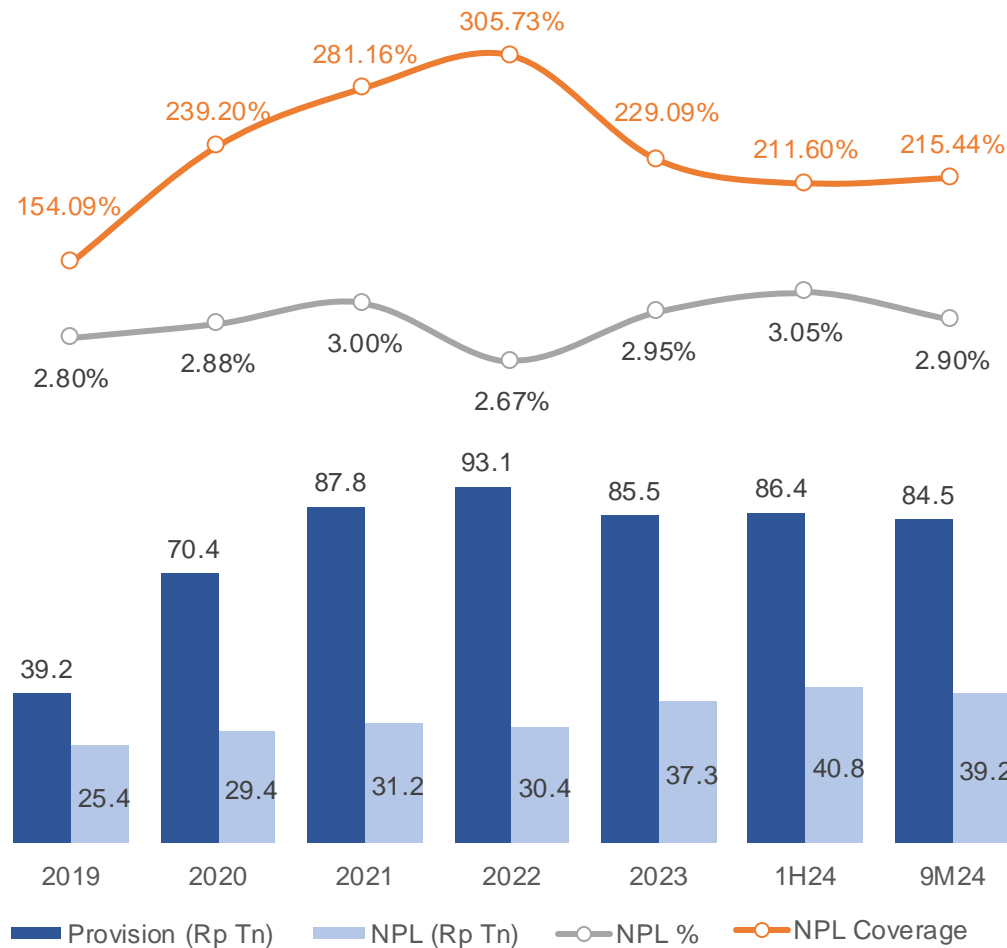
Segment	9M24	9M23	1H24	2023	2022	2021	2020	2019
Micro	6.82%	6.56%	6.87%	5.72%	3.95%	3.03%	2.47%	3.51%
Consumer	2.92%	3.61%	2.77%	2.84%	2.76%	2.20%	2.69%	2.52%
Small	5.89%	6.06%	5.98%	5.15%	4.30%	3.42%	3.19%	4.63%
Medium	4.18%	1.43%	2.72%	2.52%	2.55%	3.08%	3.07%	2.97%
Corporate	3.84%	4.88%	4.11%	4.67%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



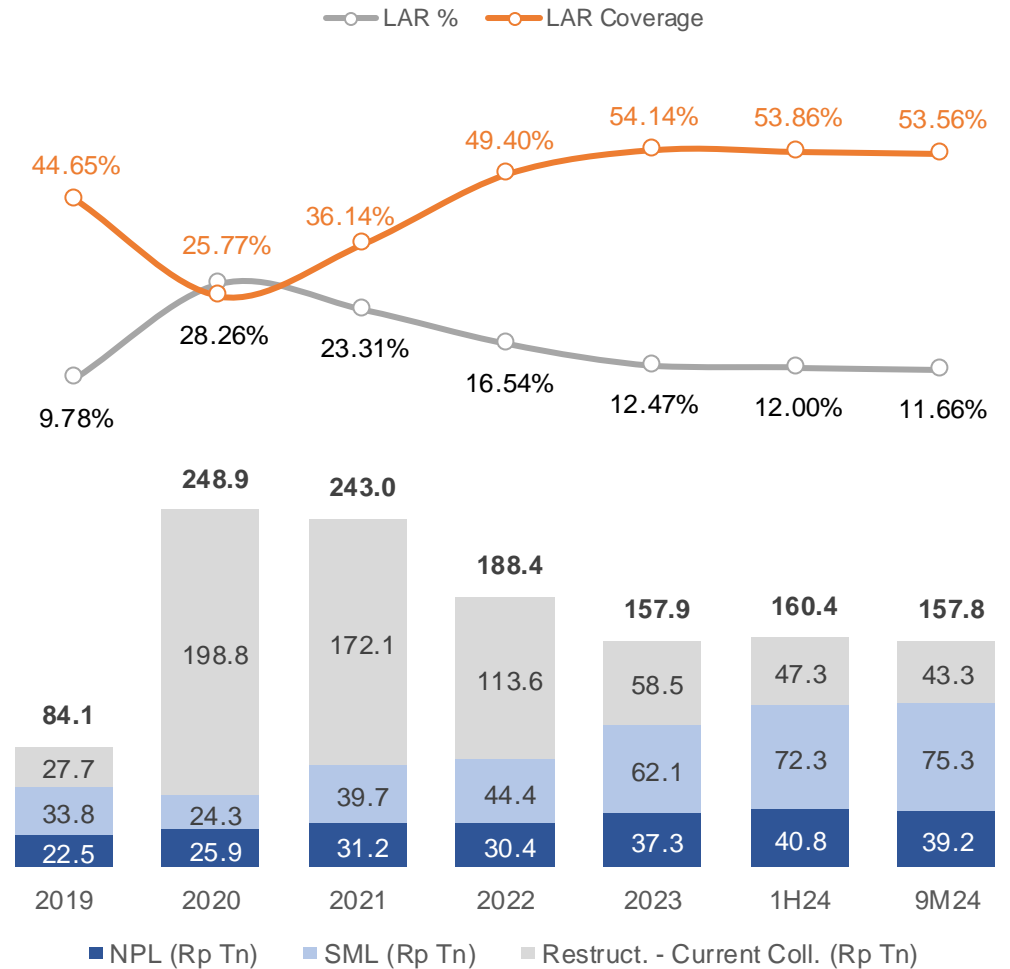
# HISTORICAL NPL & LAR DATA

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

## NPL & NPL Coverage



## LAR & LAR Coverage

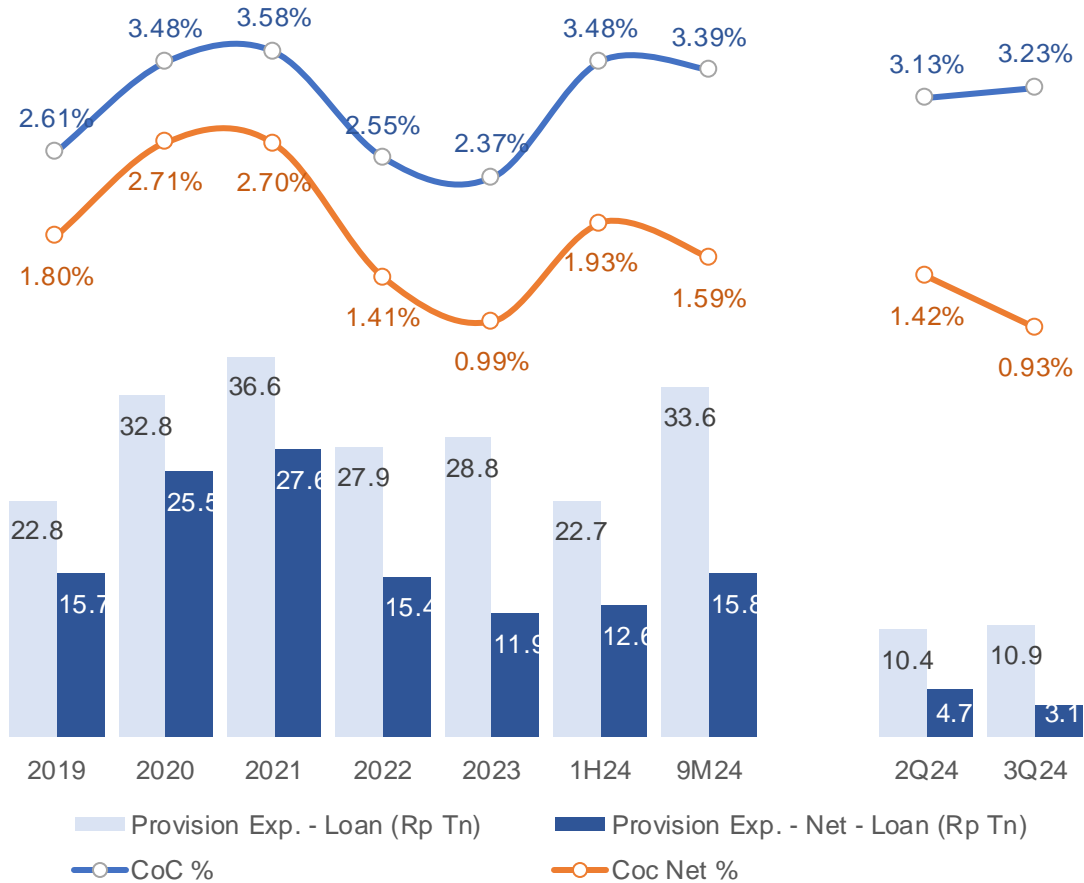


Since 2021, LAR and LAR Coverage are presented in consolidated number

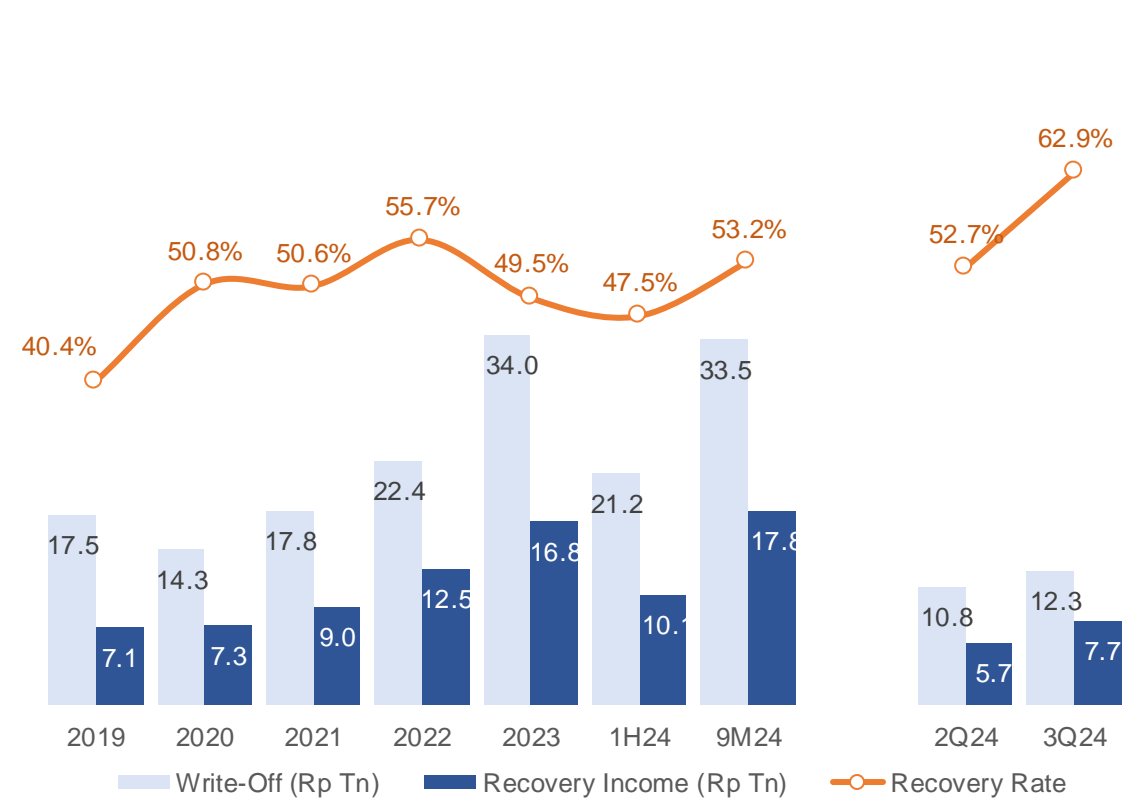
# CREDIT COST, WRITE OFF, AND RECOVERY

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

## Credit Cost



## Write Off & Recovery



\*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.

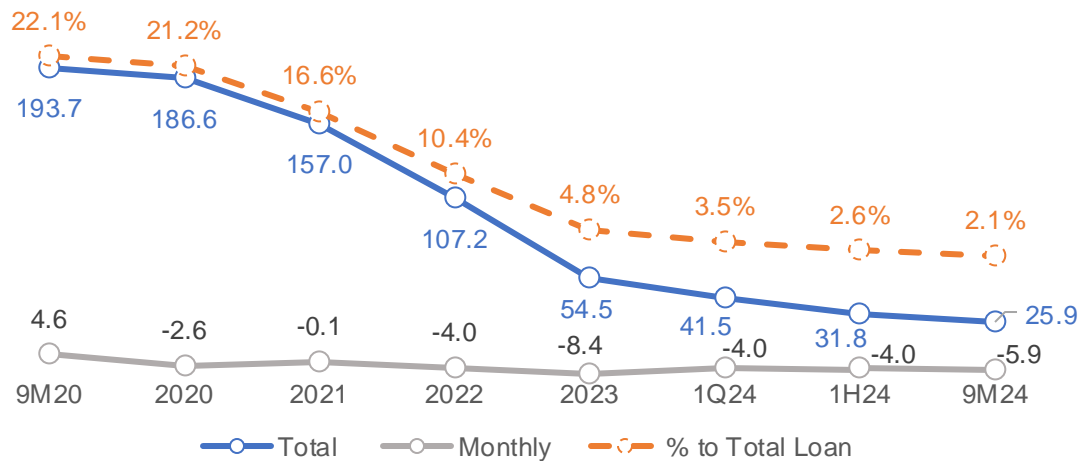


# COVID-19 RESTRUCTURED LOAN – BANK ONLY (1/2)

Covid Restructured Loans Outstanding and Borrowers Continues to Decline

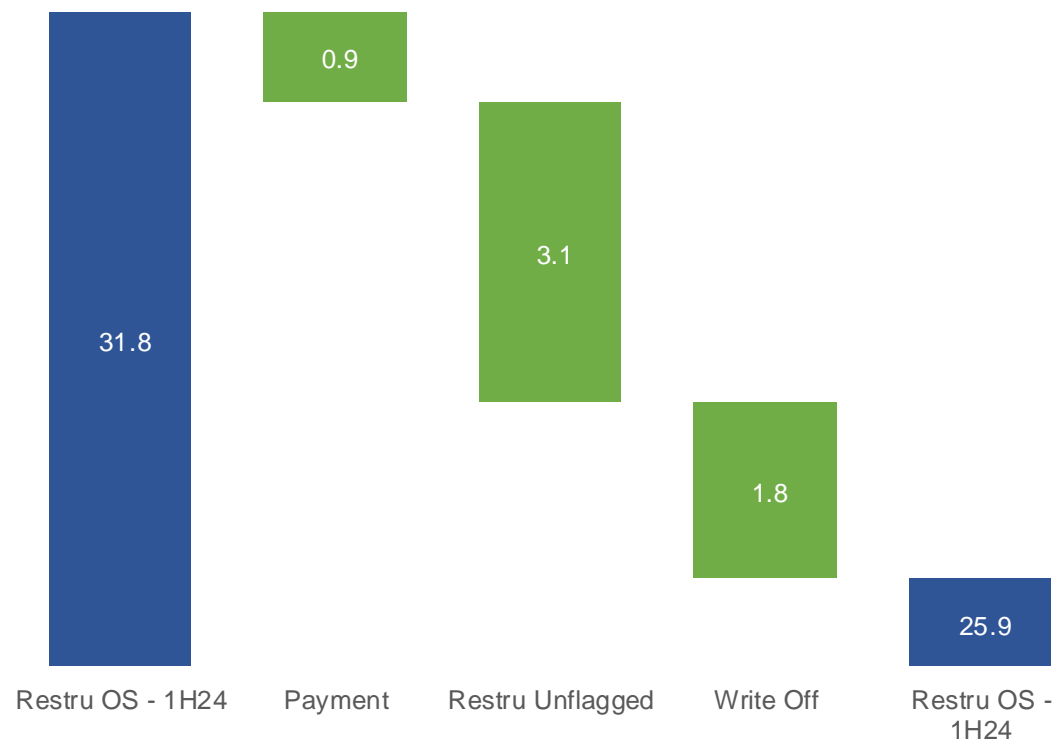
## Outstanding

(Rp Tn)



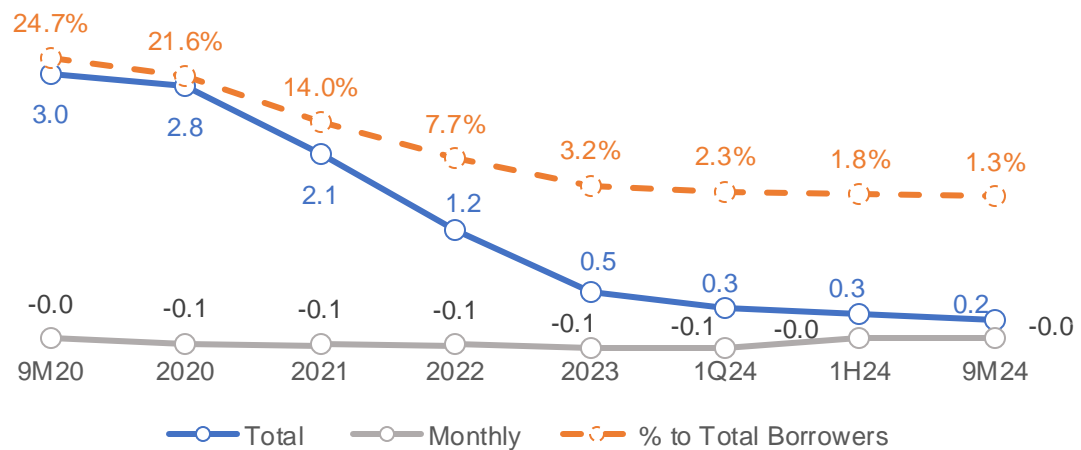
## Covid-19 Restructured Loan Movement

(Rp Tn)



## # Borrowers

(in Mn)



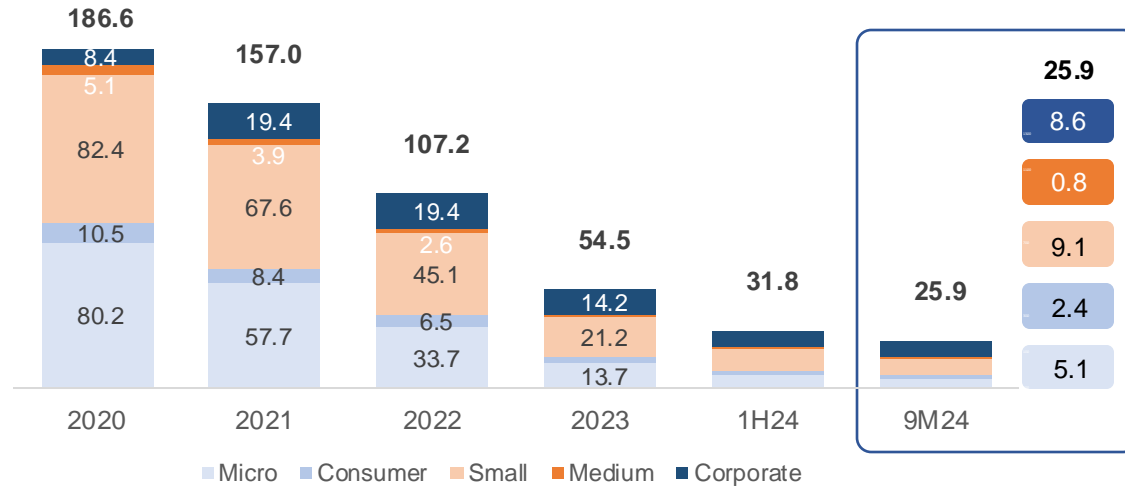


# COVID-19 RESTRUCTURED LOAN – BANK ONLY (2/2)

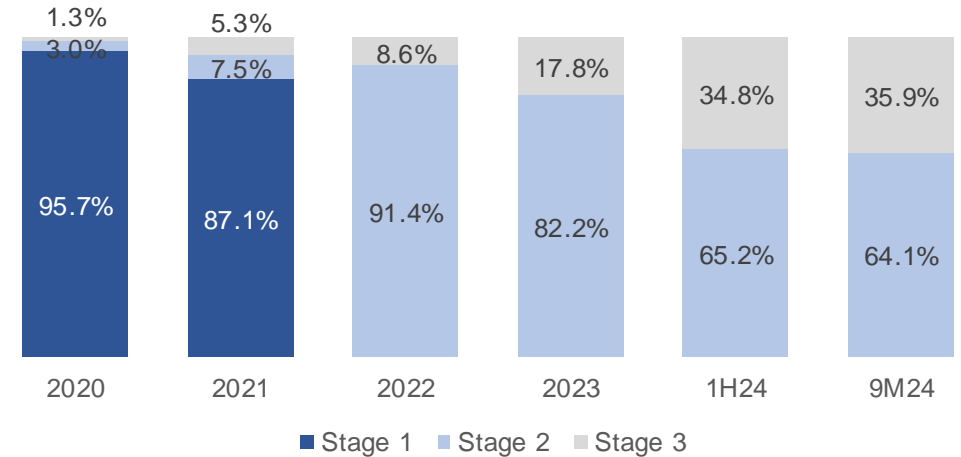


## OS by Segment

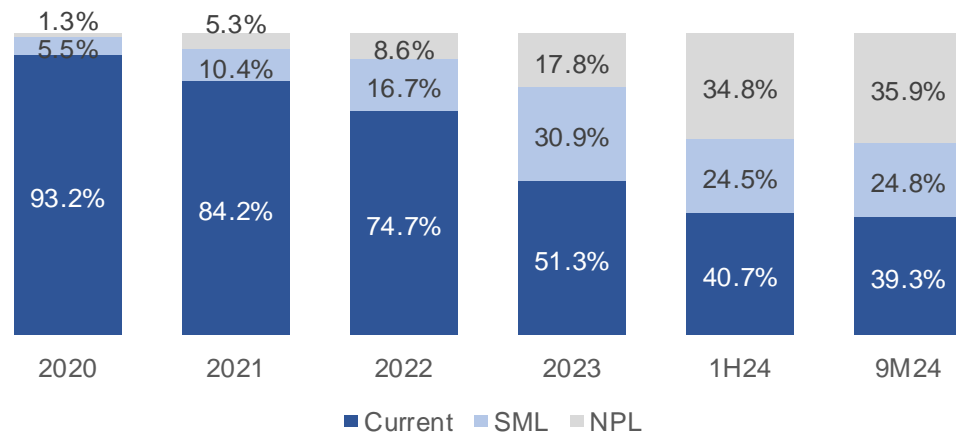
(Rp Tn)



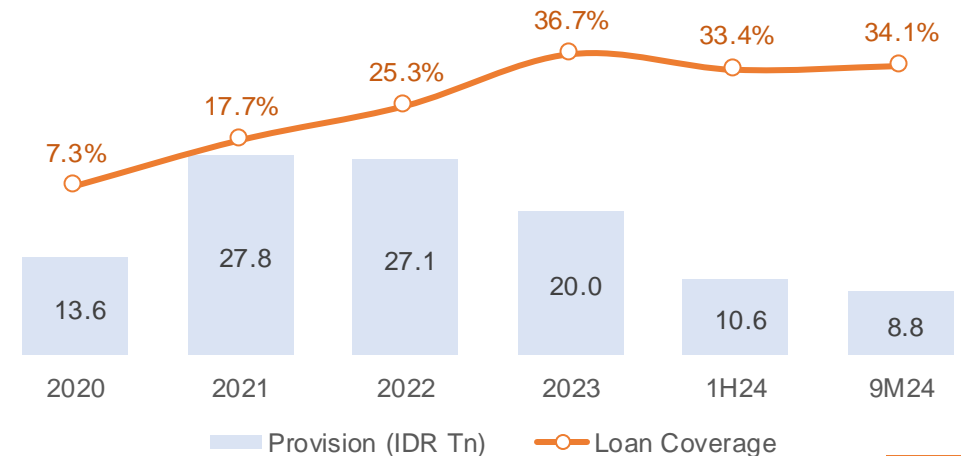
## Covid-19 Restructured Loans by Stage



## Covid-19 Restructured Loans by Collectability



## Covid-19 Loan Provisioning



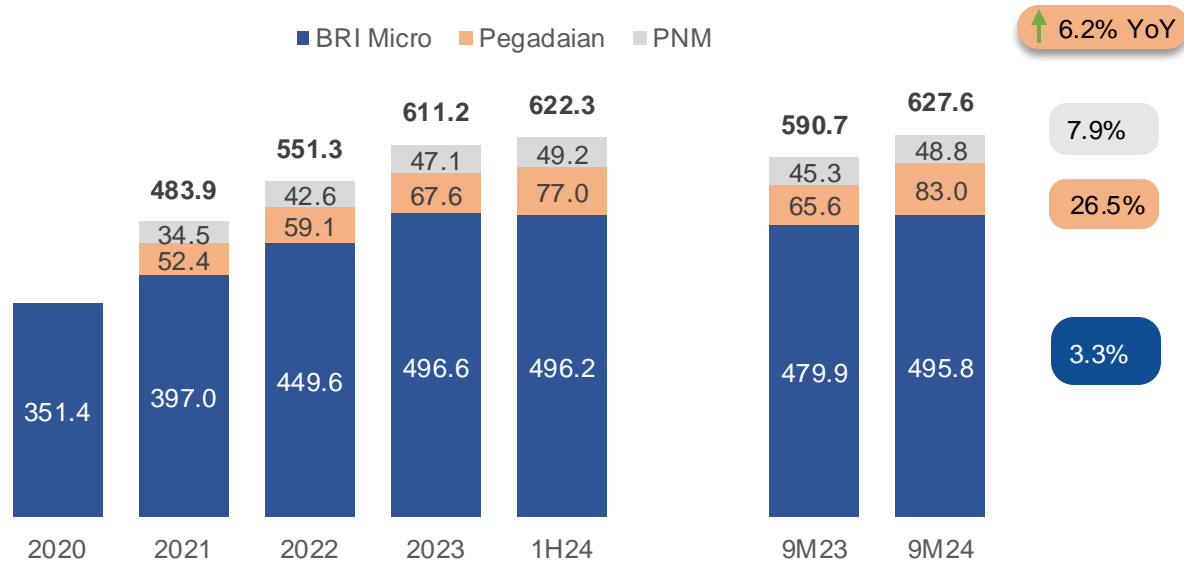




**ULTRA MICRO &  
MICRO BUSINESS**

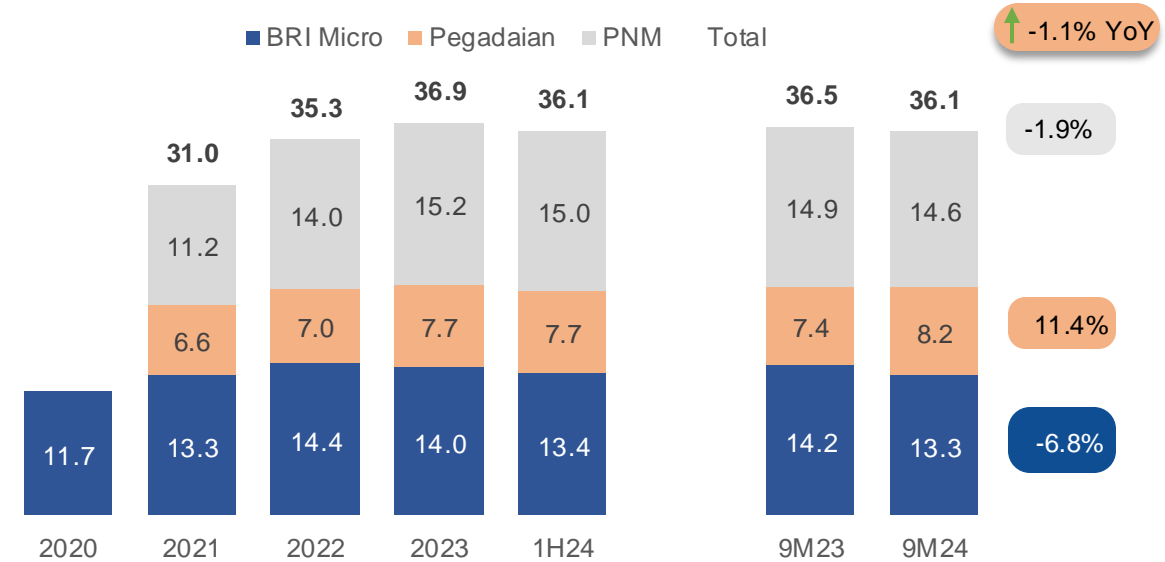
## Loan Composition - Outstanding

(Rp Tn)



## # Borrowers

(in Mn)



## Key Ratios

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

Pegadaian & PNM joined BRI Group as part of the Ultra Micro Holding in September 2021

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

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

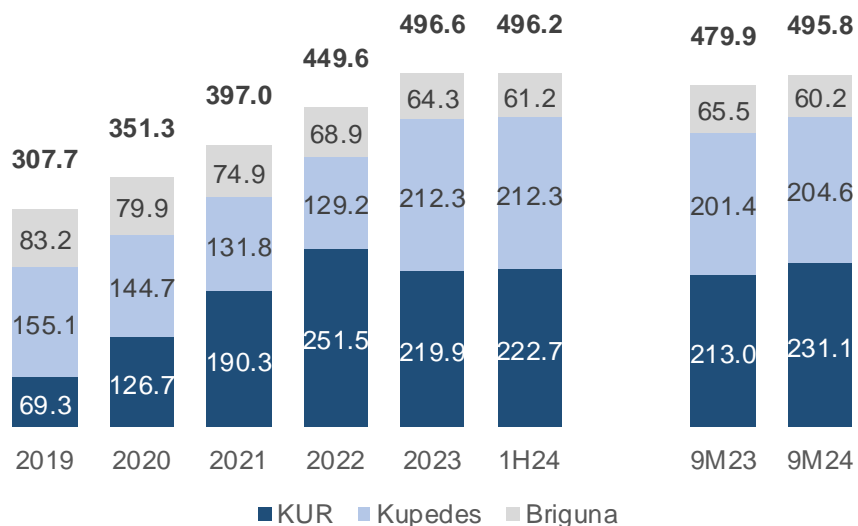


# BRI MICRO BUSINESS PERFORMANCE

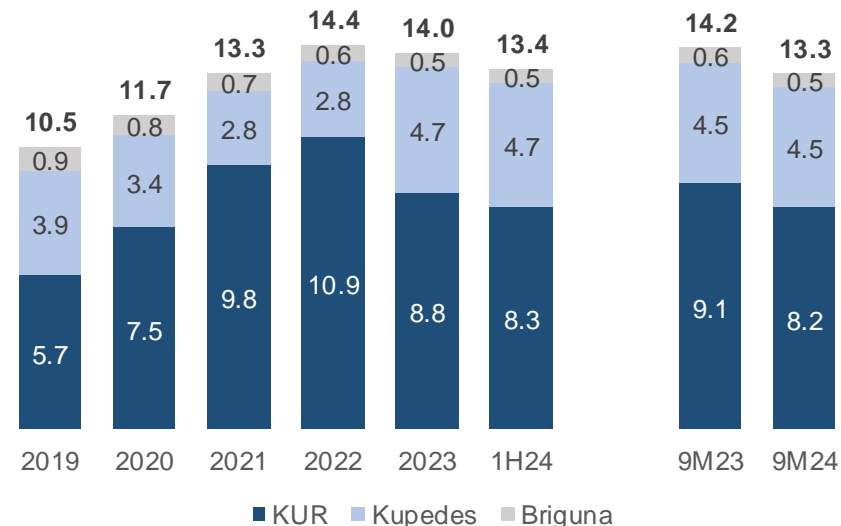
Slower Loan Growth To Focus On Asset Quality



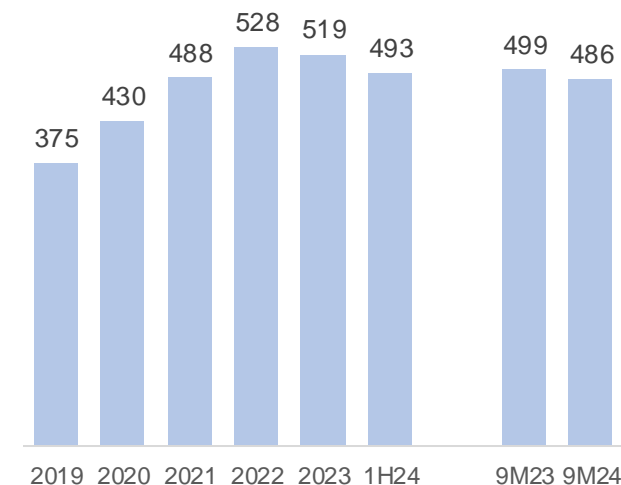
## Micro Loan Outstanding (Rp Tn)



## # Borrowers (in Mn)



## # Borrowers per Loan Officer



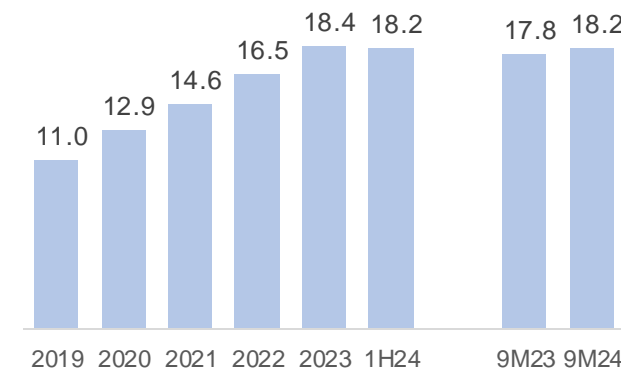
## Growth YoY

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

## Growth YoY

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

## Loan OS per Loan Officer (in Bn)



\*) Bank only numbers

## Kupedes Disbursement Breakdown (Rp Bn)

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

## 2023 Kupedes Asset Quality

	SML	SML %	NPL	NPL %
KUR Graduates	4,961	15.00%	1,789	5.41%
New Borrowers	3,067	17.10%	1,455	8.11%
Refinancing	5,468	11.98%	1,935	4.24%
Others	17	9.31%	5	3.04%
<b>Total</b>	<b>13,513</b>	<b>13.95%</b>	<b>5,184</b>	<b>5.35%</b>

## Remaining OS & Breakdown as of 3Q24

(Rp Bn)

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

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

### Implemented the Following Strategic responses:

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

\*Average of NPL + Write-off as percentage of total disbursement in each quarter divided by average Month on Book of respective quarter as of 3Q24. Please note this ratio can fluctuate significantly as MOB increases, it is a picture in time, not a means to predict future performance. we are using this calculation to track asset quality since it's too early to compare NPL downgrades through 3Q24.

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

# APPENDIX





# DIGITAL INITIATIVES





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

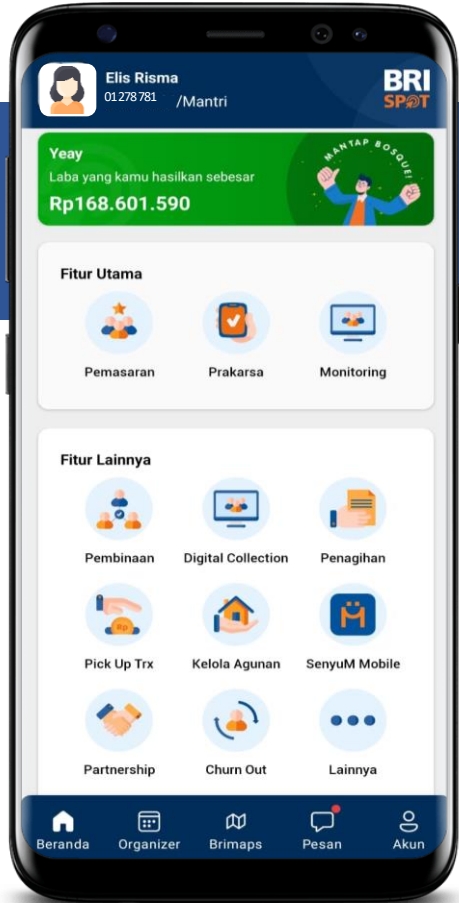


### Highest Rating Mobile Banking

**4.7** 10M+ Download  
150K Review

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

BRIMO Journey		Performance Supported by Significant Double-Digit Growth					
Year	Key Features	# Users (in Mn)		# Financial Transaction (in Mn)		Transaction value (Rp Tn)	
		9M23	9M24	9M23	9M24	9M23	9M24
2024	<ul style="list-style-type: none"> <li>NFC Payment</li> <li>Multi-currency Card</li> <li>Gold Saving &amp; Investment Portfolio</li> <li>Travel &amp; Groceries Features</li> <li>QR Cross Border (Thailand, Malaysia, Jepang, China)</li> <li>Chat Banking Service (Sabrina)</li> </ul>	24.7% YoY		44.0% YoY		35.2% YoY	
2023	<ul style="list-style-type: none"> <li>Complain-in-apps feature and toll-free services to ease the complaints filing</li> <li>Government bond</li> <li>Virtual credit card</li> <li>QR cross border (Singapore)</li> <li>Virtual debit card</li> </ul>	29.8	37.1	2,184.1	3,145.3	2,984.2	4,034.9
2022	<ul style="list-style-type: none"> <li>Opening Forex account</li> <li>QR payment with CC as source of fund</li> <li>Personal financial management</li> <li>RDN investment</li> </ul>						
2021	<ul style="list-style-type: none"> <li>International transfers to more than 100 countries (SWIFT and Western Union)</li> <li>Forex conversion</li> <li>Instant transaction with fast menu</li> <li>QR Merchant</li> </ul>						



**+100K Users**  
(loan officers & approvers)

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

### BRISPOT Features

#### Boost Productivity

- Sales & pipeline
- Portfolio balancing dashboard
- Profit & loss portfolio
- Working area mapping
- UMi corner integration

- BRILink partnership
- KPI visibility
- BRIfine
- QRIS acquisition
- Radar CASA

#### Increase Efficiency

- Automated pre-screening
- Less paper
- All in one application
- Pick up transaction
- BRISURF integration

- Online loan application letter register
- Scheduled marketing
- Automated AGF registration

#### Strengthen Risk Management

- Monitoring & evaluation
- Monitoring point to point
- "Activity Today"
- Assistance
- BRISPOT CRR

- Early warning system
- Loan collection
- KUR limit monitoring
- Credit restructuring

## Boost Productivity & Unleash the Potential

### Digitalization

Before

After

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



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

### Automation

Before

After

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



- Automatic prescreening
- Automatic disbursement
- SMS & email notifications

### Simplification

Before

After

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



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





# BRILINK AGENT

Redefining Agent's Roles to Provide Access to Financing



## # Agents (In Thousand)

46.3% YoY

698.7

1,022.2

9M23

9M24

## # Transactions (In Mn)

8.2% YoY

793.5

858.9

9M23

9M24

## Loan Referrals (In Thousand)

-30.8% YoY

2,155.4

1,492.2

9M23

9M24

## Fee Income (Rp Bn)

7.2% YoY

1,115.8

1,196.4

9M23

9M24

## Transaction Value (Rp Tn)

12.5% YoY

1,040.1

1,170.0

9M23

9M24

## CASA (Rp Tn)

8.7% YoY

20.5

22.3

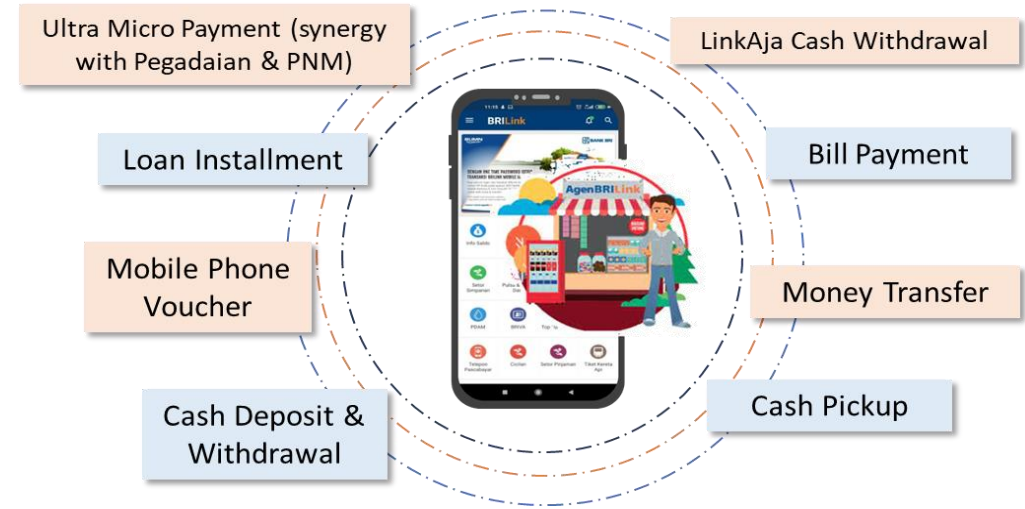
9M23

9M24

SERVICES

STRATEGY

## SERVICES PROVIDED



## STRATEGY



A decorative vertical bar on the left side of the section header, consisting of a blue top segment and an orange bottom segment.

## PNM & PEGADAIAN



### Balance Sheet Highlight

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

### Income Statement Highlight

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

### Key Ratios

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

### The largest group lending provider in Indonesia

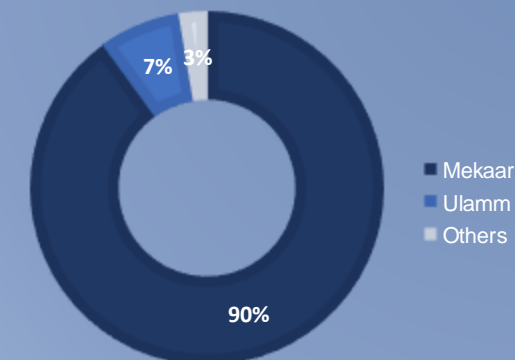
- Catering to more than 14.6 Mn borrowers, including 14.6 Mn group lending borrowers
- Providing loans that are aimed at empowering underprivileged women

(Rp Bn)

(Rp Bn)

### Loan Composition

As of 9M24



### Products & Services

- Mekaar group lending for female borrowers
- ULaMM Micro lending

### Extensive Network & Sales Force



Extensive network with +4,600 outlets across Indonesia



Strong sales force with +42,800 account officers



**Pegadaian**

**Balance Sheet Highlight**

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

**Income Statement Highlight**

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

\*Excluding Cost of Good Sold for Gold

**Key Ratios**

	3Q23	3Q24	9M23	9M24	g YoY
NIM	19.2%	19.2%	19.6%	20.1%	0.5%
COF	5.9%	6.5%	5.8%	6.2%	0.4%
COC	0.7%	-3.7%	1.1%	1.5%	0.3%
CIR	57.1%	47.3%	56.1%	50.5%	-5.5%

**The oldest pawn service provider with more than 120 years experience**

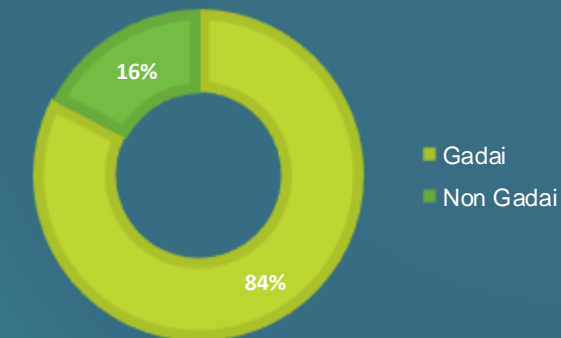
- The largest pawn service provider based on Asset & Loan
- Leader in pawn lending with market share of more than 95%, catering to more than 8.2 Mn borrowers

(Rp Bn)

(Rp Bn)

**Loan Composition**

As of 9M24



**Products & Services**

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

**Extensive Network & Sales Force**

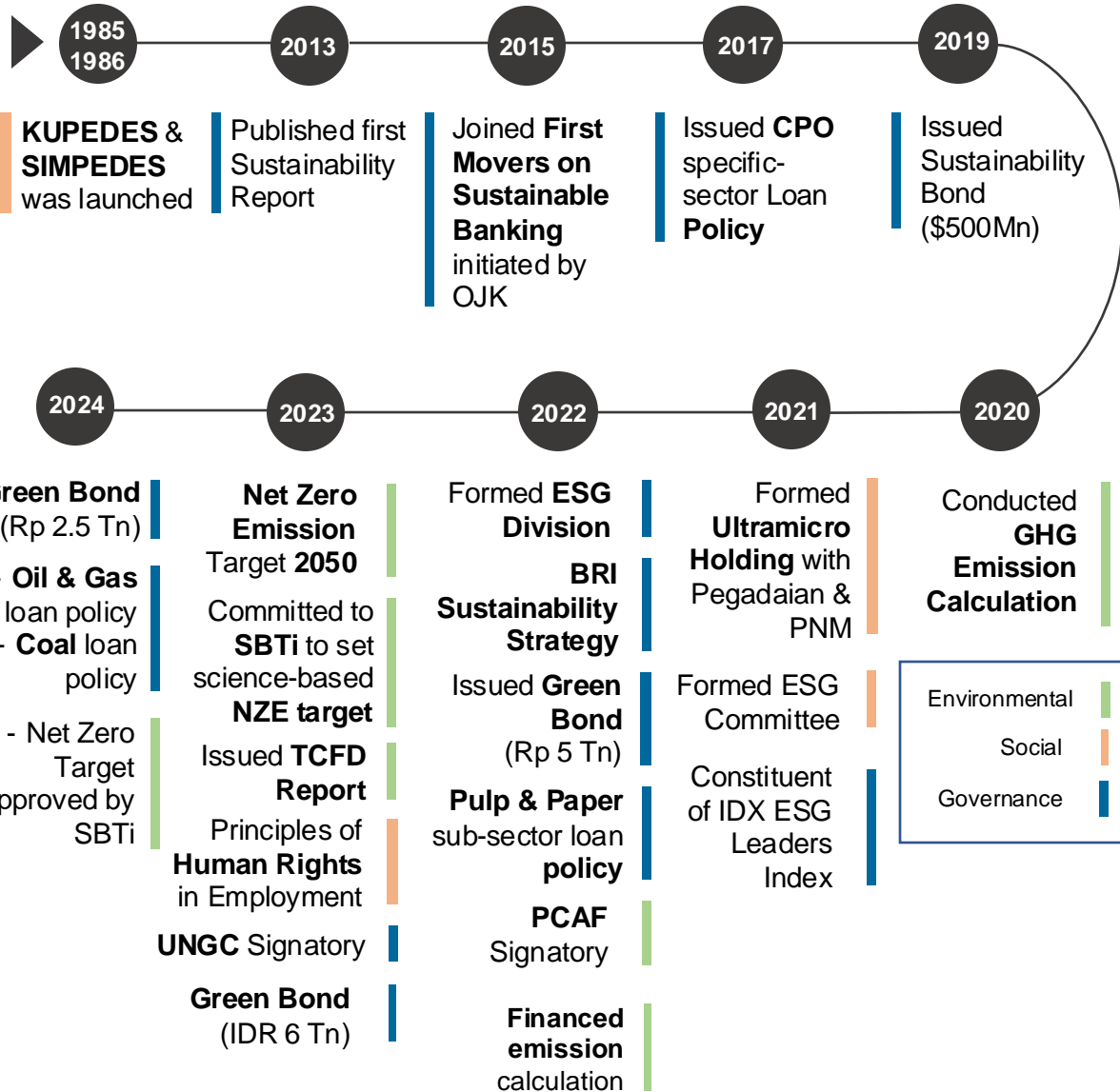






# ESG INITIATIVES

## BRI Sustainability Journey



## BRI Sustainability Framework

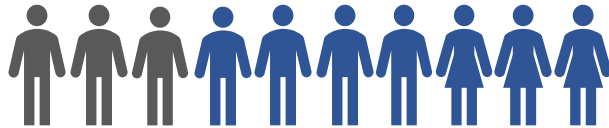


## BOARD GOVERNANCE As of 1H 2024

### 22 Board Members



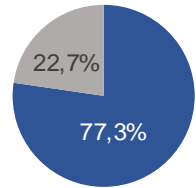
**12 Members of Board of Directors**



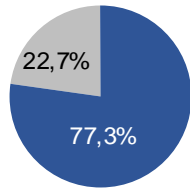
**10 Members of Board of Commissioners**

■ Independent members

Gender of Board Members    Age of Board Members

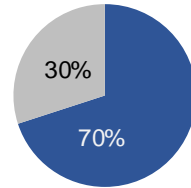


■ Male    ■ Female



■ 30 - 50    ■ > 50

Independency of BoC



■ Independent    ■ Non-independent

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

BRI offers a 3-year performance-based share/cash bonus (LTI) to Board members, tied to ROE, NPLs, and total shareholder return.

### ESG Governance

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

## BUSINESS ETHICS



**United Nations Global Compact**

BRI has become **the supporter of United Global Compact (UNGC)** since 2023. This commitment underscores our dedication to align our business practices with ethical standards for human rights, labor, environment, and anti-corruption

## CYBERSECURITY

BRI takes a proactive approach to cybersecurity, continuously investing in measures to safeguard customer information. Our robust cybersecurity programs have resulted in **Zero data breach in the past 5 years.**

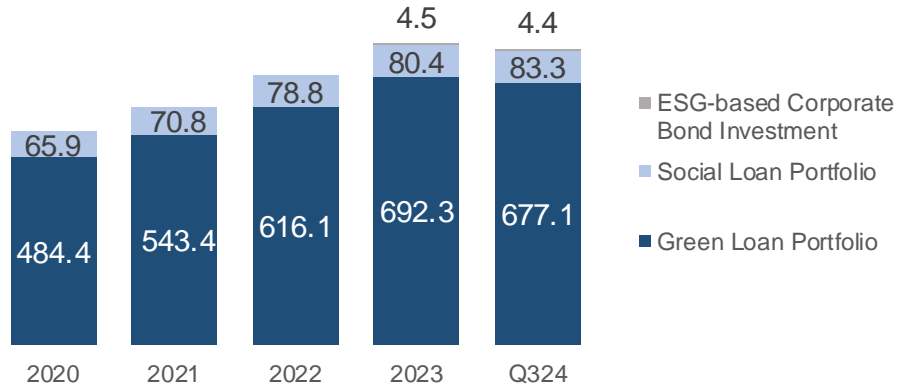
### Cybersecurity Framework

Identify	Protect	Detect	Response	Recover
<ul style="list-style-type: none"> <li>IT security Maturity Assessment</li> <li>Gap analysis</li> </ul>	<ul style="list-style-type: none"> <li>Security Governance</li> <li>Data security</li> <li>Policies &amp; Procedures</li> <li>Awareness &amp; Training</li> </ul>	<ul style="list-style-type: none"> <li>Security Operation Center</li> <li>Thread Intelligence</li> <li>Brand Protection</li> </ul>	<ul style="list-style-type: none"> <li>Cyber Security Incident Response Team (CSIRT)</li> </ul>	<ul style="list-style-type: none"> <li>IT recovery orchestration</li> <li>Strategic post-cyber attacks analysis</li> </ul>

## Sustainable Financing Portfolio

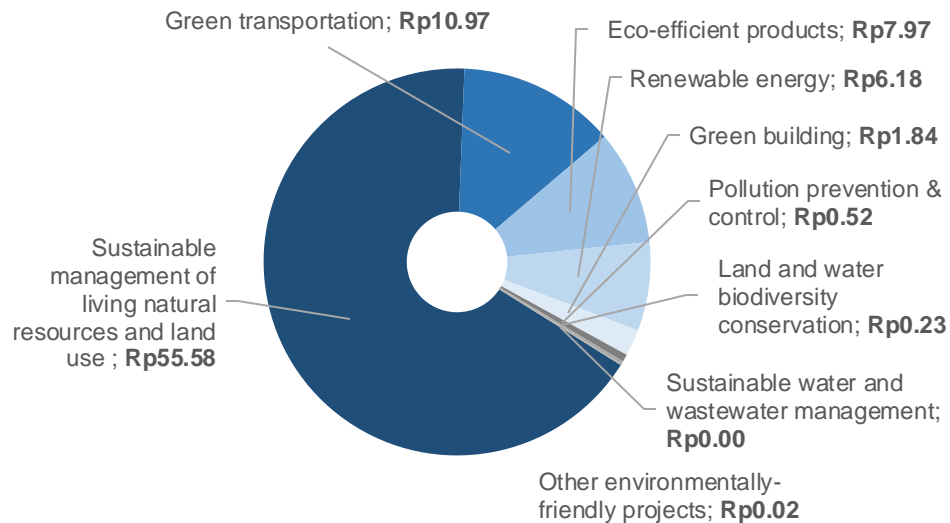
(Rp Tn)

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



## Green Financing Portfolio Breakdown

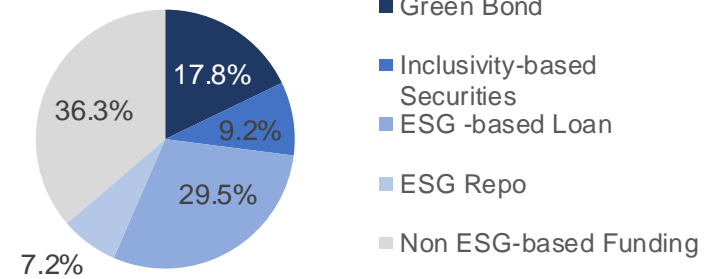
(Rp Tn)



## ESG-based Wholesale Funding

As of Q32024  
Total Wholesales Funding : **Rp 61.6 Tn**

**63.7%** of BRI's total wholesale funding are ESG-based



## Green Bonds

Green Bond Phase I		Green Bond Phase 2		Green Bond Phase 3	
Issue Date	21 July 2022	Issue Date	17 October 2023	Issue Date	20 March 2024
Total Size	Rp 5 Trillion	Total Size	Rp 6 Trillion	Total Size	Rp 2.5 Trillion
Proceed Allocation	<ul style="list-style-type: none"> <li>81% Green Projects</li> <li>19% Social Projects</li> </ul>	Proceed Allocation	<ul style="list-style-type: none"> <li>81% Green Projects</li> <li>19% Social Projects</li> </ul>	Proceed Allocation	<ul style="list-style-type: none"> <li>70% Green Projects</li> <li>30% Social Projects</li> </ul>

## Contribution to SDGs



## Sustainability-linked Loan

**The First Asia Financial Sector** launching sustainability-linked loan

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

## Contribution to SDGs



## Inclusivity-based Securities

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

Medium Term Notes 2022		Subordinated Bonds IV 2023	
Issue Date	24 November 2022	Issue Date	6 July 2023
Total Size	Rp 5 Trillion	Total Size	Rp 500 Billion

## Contribution to SDGs







# INCORPORATING ENVIRONMENTAL CONCERNS INTO LENDING POLICY

## BRI Loan Policy

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

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

## Palm Oil Loan Policy



No deforestation practices, including land clearing and no exploitation



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



Gold or Green Predicate on **PROPER** Rating

## Oil and Gas Policy



### Energy Transition

- Road map for reducing GHG emissions
- For Oil and Gas Business activities that use energy  $\geq$  6000 TOE, have proof of implementing Energy Management in accordance with regulation.



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

## Coal Loan Policy



### Energy Transition

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



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

## Pulp & Paper Loan Policy



No deforestation practices, including land clearing and no exploitation



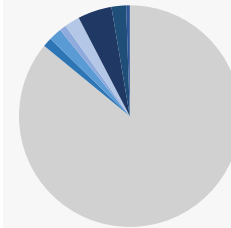
Industry Certification: Timber Legality Assurance System (SVLK)/ HCV or HCS Assessment/ Green Industry Certification/ Forest Stewardship Council/ Indonesian Forestry Certification Cooperation



Gold or Green Predicate on PROPER Rating

## Loan Exposure

As of Q32024



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

## Climate Risk Stress Testing

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

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

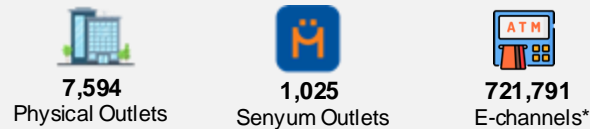
BRI is committed to providing access to customer-centric and affordable financial products & services to underserved groups, including but not limited to low-income individuals, underprivileged women, and other underserved groups.

As of Q3 2024

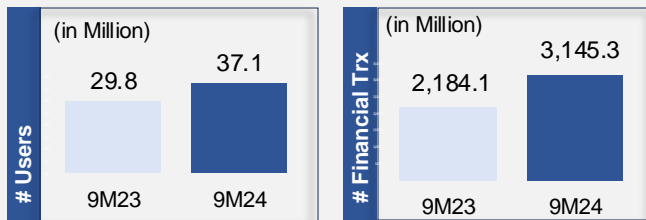
## Access

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

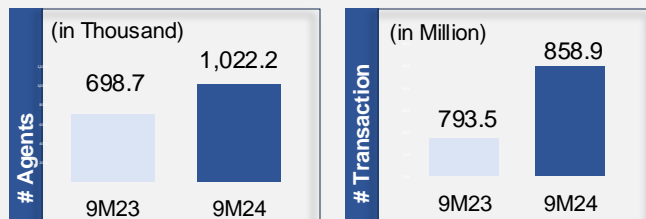
### Extensive Banking Channels



### Digital Financial Inclusion through BRI mo



### Expand access through BRILink Agents

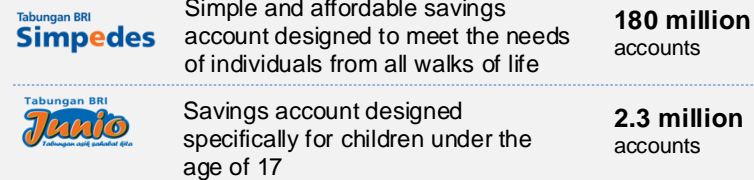


Transactions via BRILink Agents include transfers, payments, top-ups, cash deposits and withdrawals.

## Usage

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

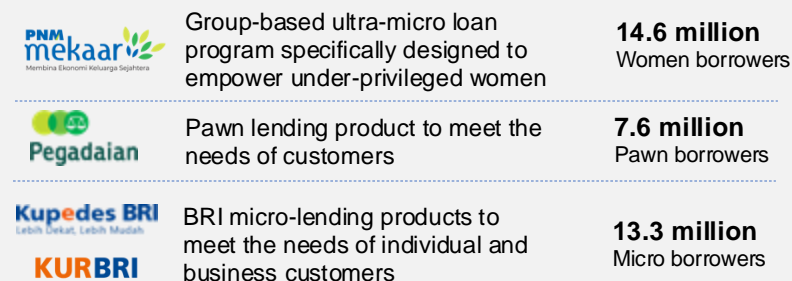
### Saving Products



### Micro Insurance Products



### Ultra Micro & Micro Loan



## Quality

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



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

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



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



# EMPOWERING OVER 14.6 MILLION UNDERPRIVILEGED WOMEN TO BUILD BUSINESSES

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

As of Q3 2024



**+41,200**

Mekaar Account Officer



**+14.6Mn**  
Female Borrowers

↓ 2.0% YoY



**+Rp 43.9 Tn**  
Mekaar Loan Outstanding

↑ 10.7% YoY

All Mekaar Account Officers are female

## PNM Mekaar Business Capacity Development Initiatives

### Training for Borrower Preparation

Training Program for prospective customers of PNM Mekaar

Carried out for 3 days prior to loan disbursement

### Meaningful Weekly Group Meeting



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

#### Women Empowerment as part of the Meeting Schedule

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





## HUMAN CAPITAL MANAGEMENT

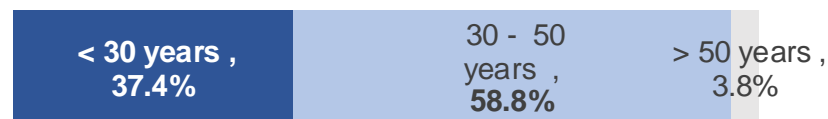
As of Q3 2024

**89.477**  
total employee  
*As per Q3 2024*



**42.4%** female out of total employee

Age  
Composition



**25.1%**  
women leaders  
out of total management



\* including: Top Management, Middle Management, and Junior Management

## Long-Term Incentives For Employees since 2016

### Employee Stock Allocation Program (ESA)

The Employees eligible for ESA will be from all levels based on multi-year historical performance requirement

### Employee Stock Option Program (ESOP)

The Employees eligible for ESOP will be from BOD-1 to BOD-4 level out of a total of 7 levels of employees

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

## Employee Support Program

- Supporting Physical Wellbeing
  - Regular Medical Check-up
  - Health Insurance
  - Fitness Center
- Supporting 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

## HUMAN RIGHTS MANAGEMENT

### Human Rights Policy

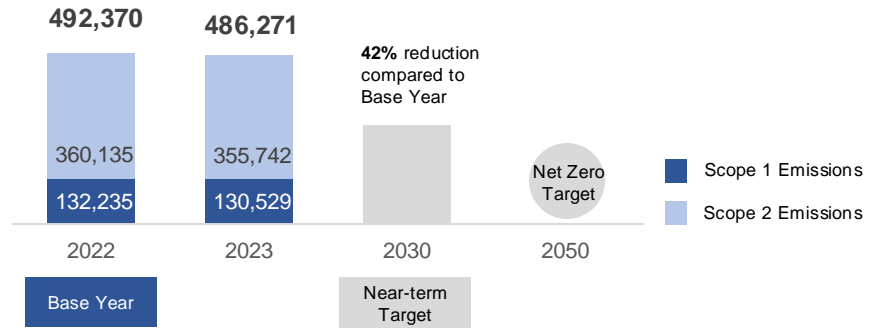
BRI's Human Rights Policy is a form of respect for Human Rights that guides the implementation of Human Rights in BRI's own business and operations, activities within supply chains and other third-party partners, activities involving BRI customers, and activities within the community.

### Human Rights Assessment

Stakeholders	Stakeholders Assessed	Human Rights Issues Being Assessed
Employees	67.05%	Discrimination & harassment, Diversity, equity, & inclusion, Health & safety, Remuneration, Work-Life balance, Human Capital development, Freedom of association
Vendors	42.13%	Forced Labor, Child Labor, Limited Collective Bargaining, Freedom of Association, Health & Safety, Unfair Work Conditions, Discrimination, Inadequate Living Standard, Limited Medication, Privacy Violation



## Operational Emissions Target & Progress (TonsCO<sub>2</sub>eq)



## Green Initiatives to Support NZE 2050 (as of Q3 2024)

Implemented Solar Panels in 118 offices



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



**472 Unit**  
eco-friendly vehicles

## Avoidance & Removal Emissions Initiatives

### Zero Waste to Landfill Program

BRI has established waste management and routine monitoring that includes a series of activities, from sorting, disposal, collection, and transportation, to processing. Total 441.817 kg CO<sub>2</sub> eq of emission avoided in 2023



### BRI Menanam & BRI Menanam Grow & Green

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

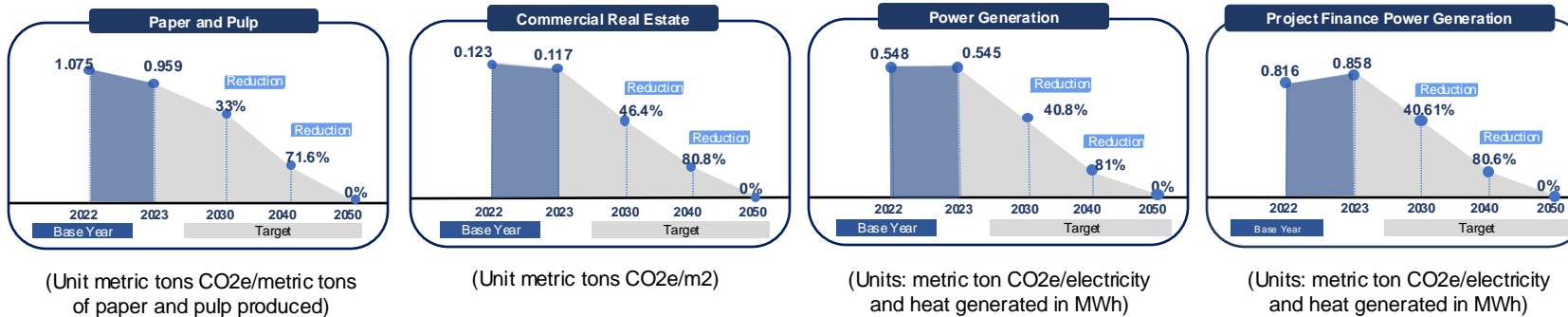


## Reduction Target and Pathways of Financed Emission

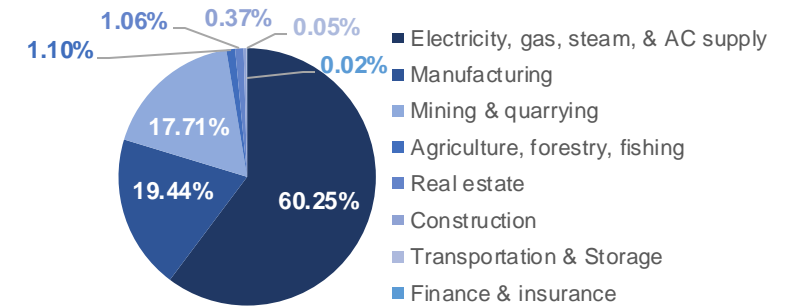
In our effort to achieve the net-zero target by 2050, BRI has conducted comprehensive calculations of the carbon intensity from financed emissions. BRI has set specific targets and pathways for key industrial sectors, including paper & pulp, commercial real estate, power generation, and power generation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

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

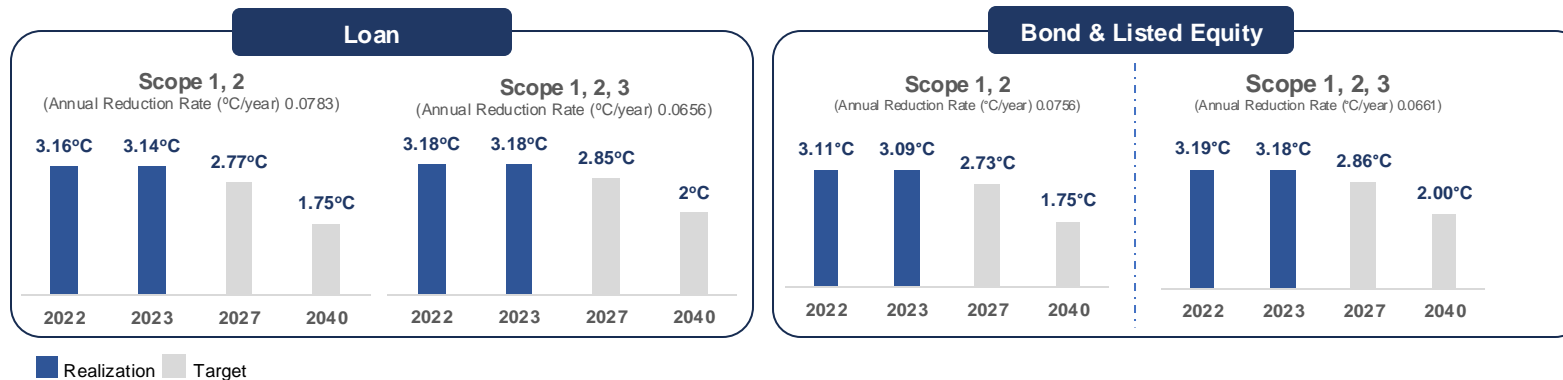
### Sectoral Decarbonization Approach (SDA)



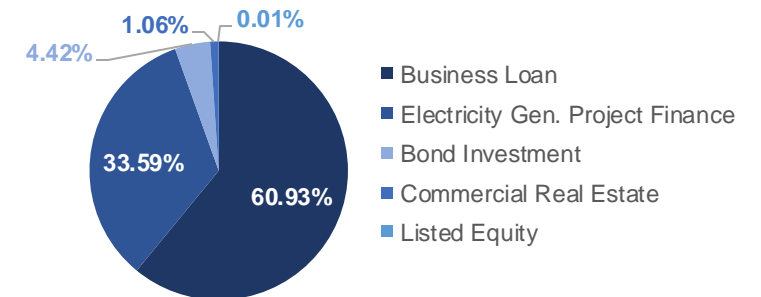
### Financed Emissions by Sector (TonsCO2eq)



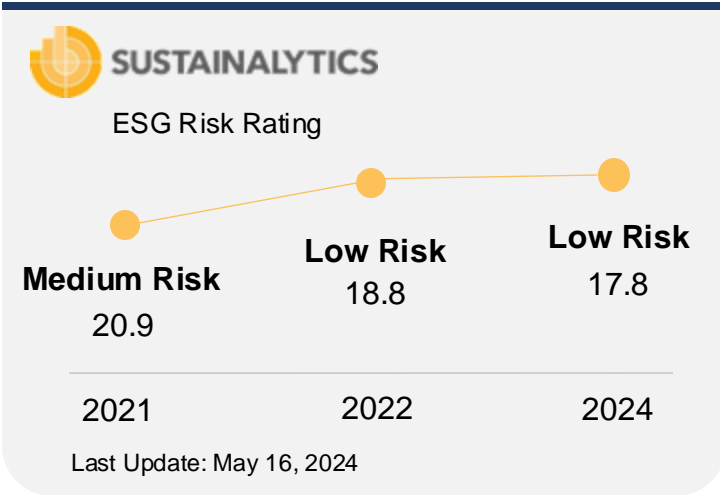
### Temperature Rating Approach (TRA)



### Financed Emissions by Asset Class (TonsCO2eq)



### Sustainalytics



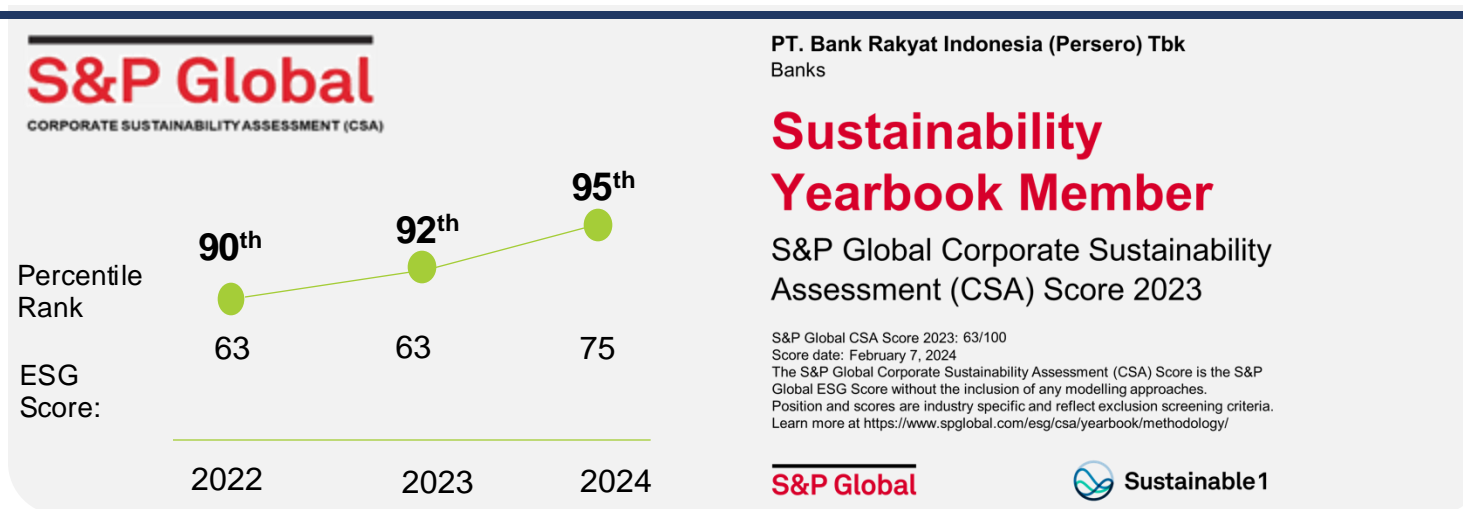
### MSCI



### Other ESG Ratings

- Overall Score: 110.2
  - Top 3 public listed company in Indonesia with top score above 97
- CGPI Score: 95.21, considered as the "Most Trusted Company"
  - The score increased from 95.18 in 2022
- FTSE4Good ASEAN 5 Index**
  - Top 10 Constituents (*per Sept 2024*)

### S&P Global



### Indonesia's Stock Market Indices

- SRI-KEHATI**

SRI-KEHATI Index is the Sustainable and Responsible Investment (SRI) Biodiversity index that uses the principles of ESG

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

Measuring the performance of companies that have good ESG assessments and are not involved in significant controversy

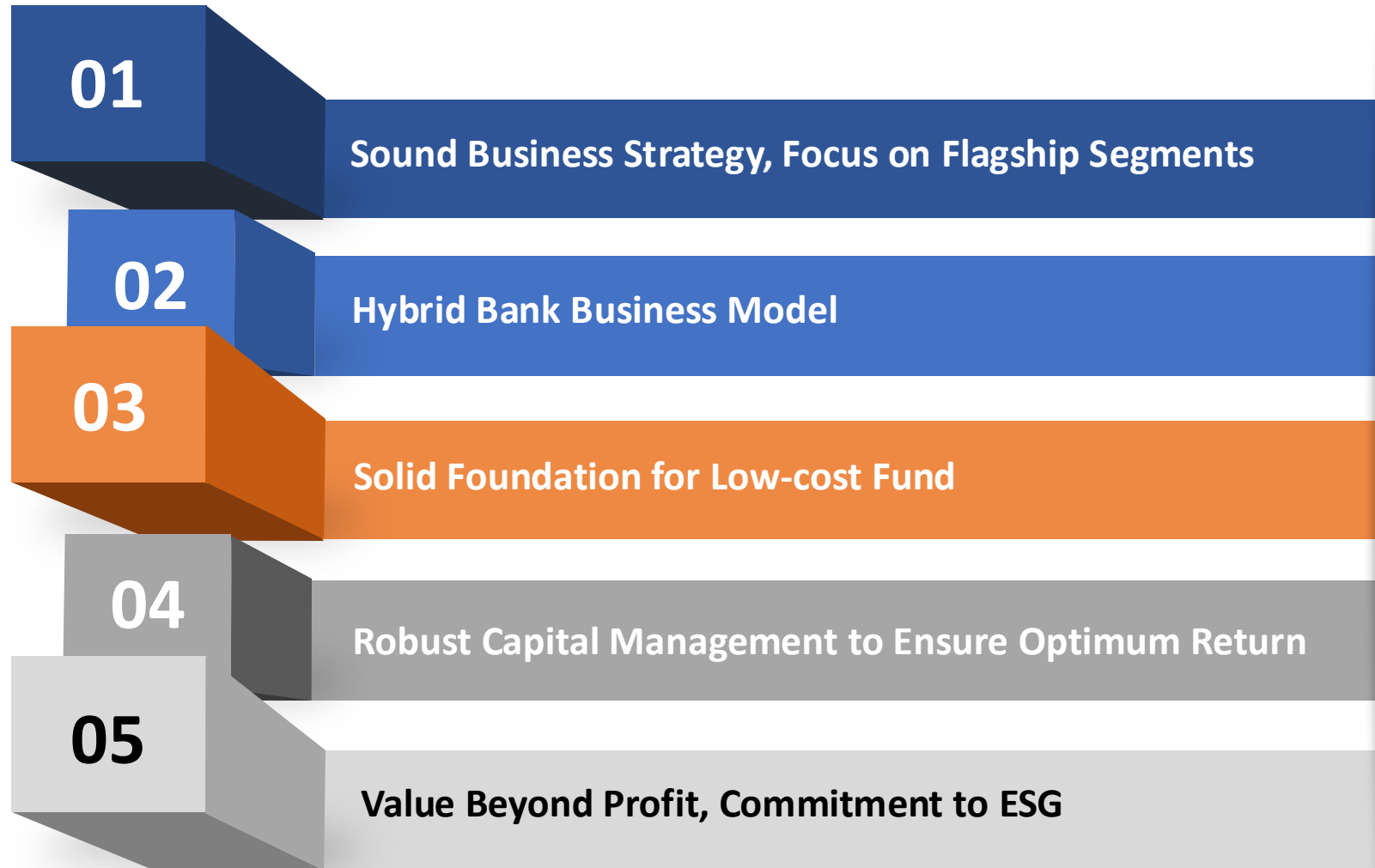
**BRI has been a constituent of the IDX ESG Leaders Index (ESGL) since March 2021**



# INVESTMENT PROPOSITION









**1**

### Asset Quality

Focus on asset quality and recovery income to support profitability through comprehensive balance scorecards, resources reallocation and collection tools enhancement

**2**

### Selective Growth

Productive asset growth while maintaining quality by focusing on high yield asset expansion through pipeline management and strengthening role of subsidiaries

**3**

### CASA Sustainability

Increasing CASA market share by building ecosystem through territorial control & referrals and value chain business

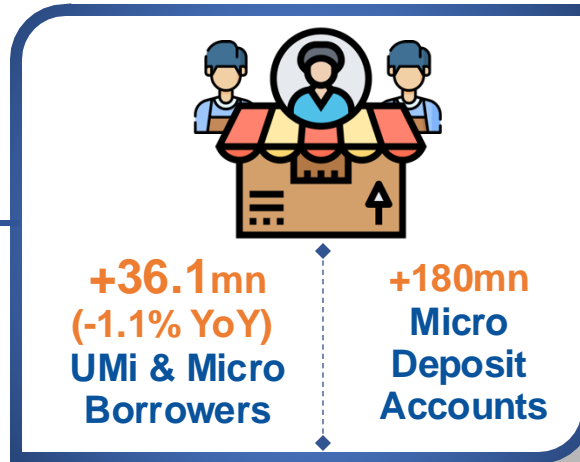
**4**

### Excellence Enablers

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

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

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



**Comprehensive Savings and Beyond Banking Products**

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

**Wider Points of Access**

<p><b>Physical Outlets</b> <b>+15.3K units (-0.8% YoY)</b> (BRI Micro Outlets +6.6K (-3.7% YoY); Pegadaian +4,092 (+0.1% YoY); PNM +4,675 (2.7% YoY))</p>	<p><b>Co-Location (Senyum Outlets)</b> <b>1,025 units (0.9% YoY)</b></p>	<p><b>BRILink Agents</b> <b>+1.0 Mn Agents (46.3% YoY)</b></p>	<p><b>BRI E-Channels</b> <b>+721k units (+14.8% YoY)</b></p>	<p><b>Financial Advisors</b> <b>+74.2K (-2.7% YoY)</b> (BRI +27.2K (1.2% YoY); Pegadaian +4.1K (-8.8% YoY); PNM +42.8K (-4.4% YoY))</p>
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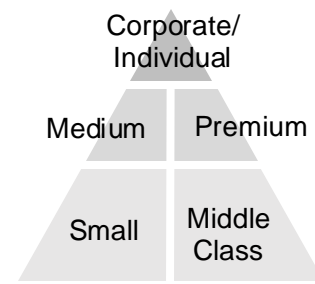
# FOCUSED GROWTH ON THE ULTRA MICRO & MICRO SEGMENTS

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



## National Posture of Indonesian Enterprises and Individuals

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



- 1 **High Net Worth Individual:** ~129k people with assets of >Rp500 Bn
- 2 **Premium:** ~1.1 Mn people with assets of >Rp500 Mn
- 3 **Middle Class:** ~90 Mn people with assets of Rp50 Mn – Rp500 Mn

### 4 **Micro & Ultra Micro**

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

### 4 **Micro**

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

### Ultra Micro

- Mostly reliant on informal funding



### BRI Micro & Ultra Micro Comprehensive Business

#### Large Customer Base

- **+36.1 Mn** Borrowers (+14.6 Mn BRI, +14.6 Mn PNM, +8.2 Mn Pegadaian borrowers)

#### Extensive Banking Channels

- **6,558** BRI Micro Outlets
- **4,092** Pegadaian Outlets
- **4,675** PNM Outlets
- **+1.0 Mn** BRILink Agents

#### Comprehensive Product Offerings

- ☐ **Lending:** Individual, Group Lending, Pawn Lending
- ☐ **Insurance:** Life and Health Insurance, General insurance
- ☐ **Deposits:** Saving Account, Current Account, Time Deposit
- ☐ **Investment:** Gold Savings
- ☐ **Other Services**

#### Digitized Business Process

- **BRISPOT Micro, Pegadaian Selena, PNM Digi** (Digital Loan Underwriting System)
- **Senyum Mobile** (cross referral system)
- **BRILink Mobile** (Mobile App for Brilink Agents)



# THE ESTABLISHMENT OF ULTRA MICRO ECOSYSTEM

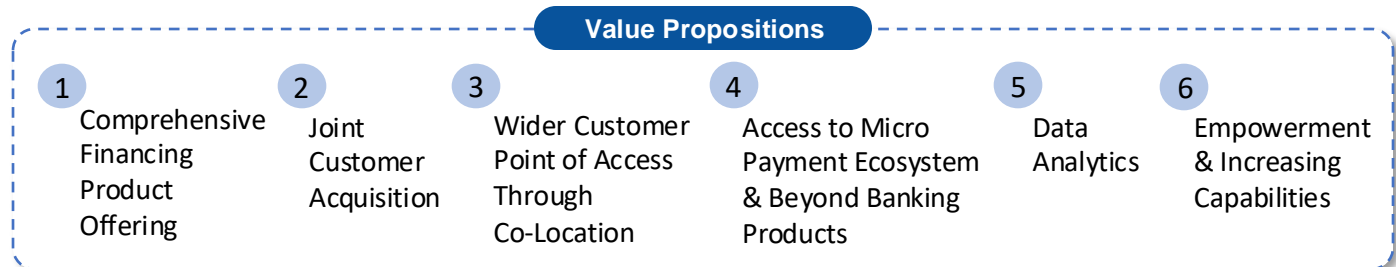
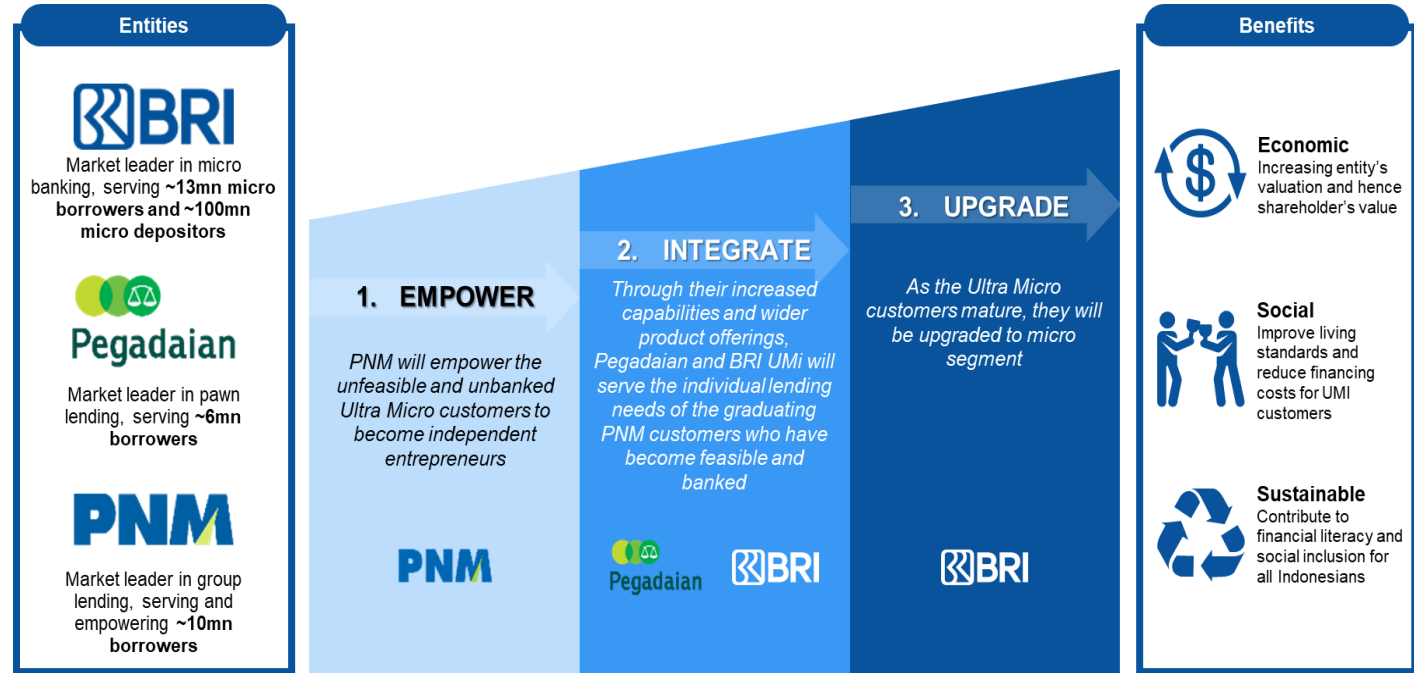
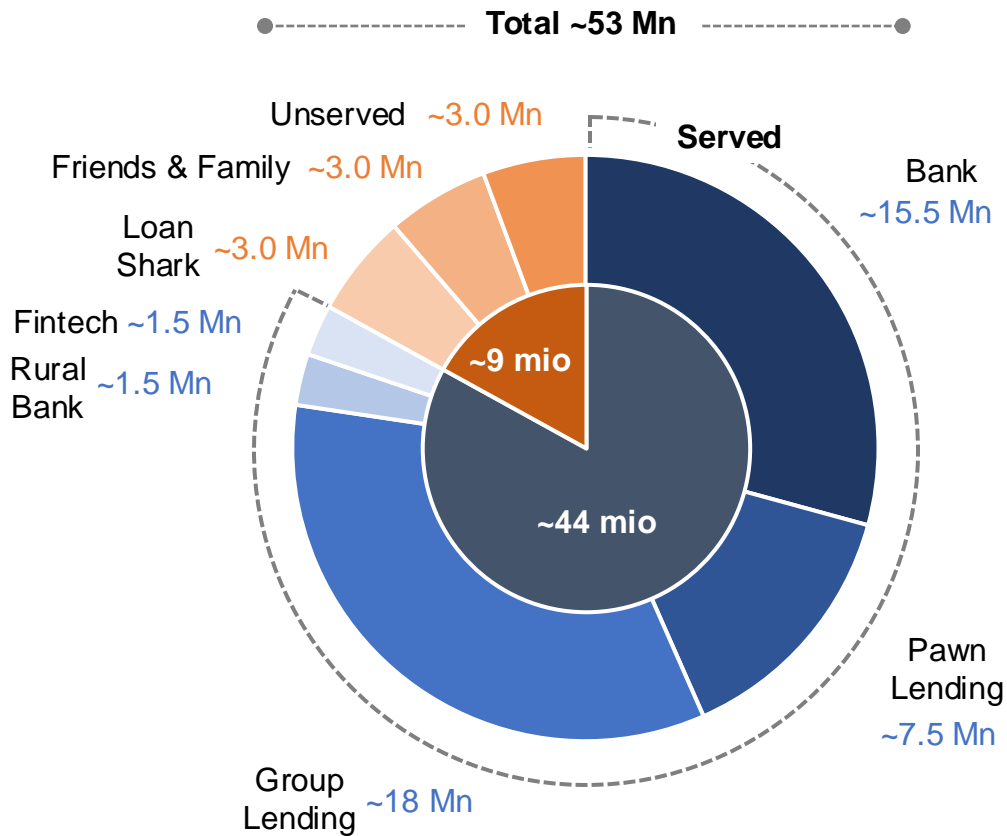
Strengthen BRI's Positioning In Micro Banking Through Integrated Customer Journey



Ultra Micro Business will serve as BRI's New Source of Strong and Sustainable Growth

Business ecosystem of BRI, Pegadaian and PNM will create integrated customer journey through Unique Value Propositions

(# Ultra Micro Business)





# HYBRID BANK BUSINESS MODEL

Combining Physical Presence and Digital Capabilities (Phygital) to Match Customer Journey

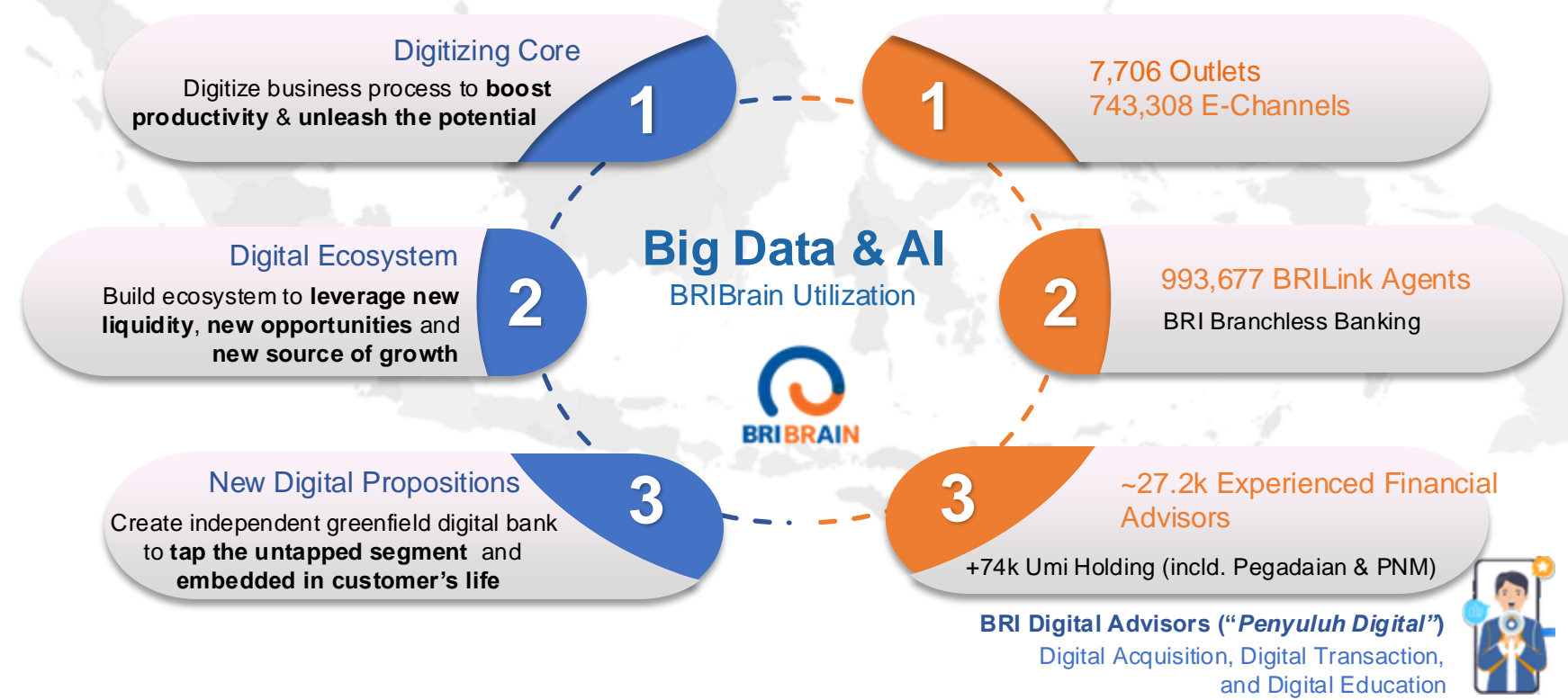


## Key Characteristics of Ultra Micro & Micro Customers

- 1 Familiar with digital platforms, although smartphone penetration remains low
- 2 Limited knowledge of financial products beyond savings account
- 3 Cash still being the dominant chosen method of transactions
- 4 Need a financial institution that is "locally embedded" and is able to "gain their trust"
- 5 Majority without stable income
- 6 Prefers banking via an agent rather than digital banking model
- 7 Open to beyond banking offerings to help grow the business

## HYBRID BANK

•----- Digital Capabilities -----+----- Physical Presence -----•

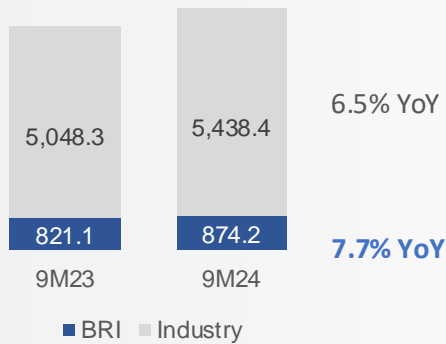


# SOLID FOUNDATION FOR LOW-COST FUND

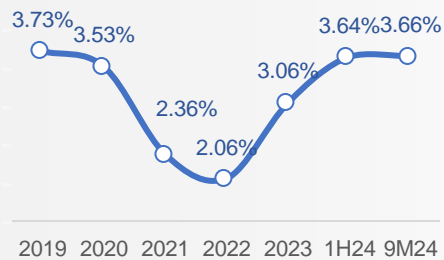
CASA Focused Strategies to Optimize Market Potential and BRI's Large Customer Base

## BRI CASA Performance

### CASA: BRI vs Industry (Rp Tn)



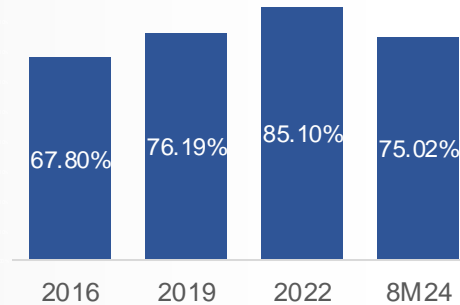
### Cost of Fund\*



\*Consolidated number

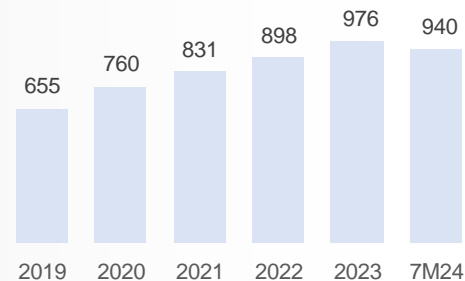
## CASA Potential

### Financial Inclusion Index

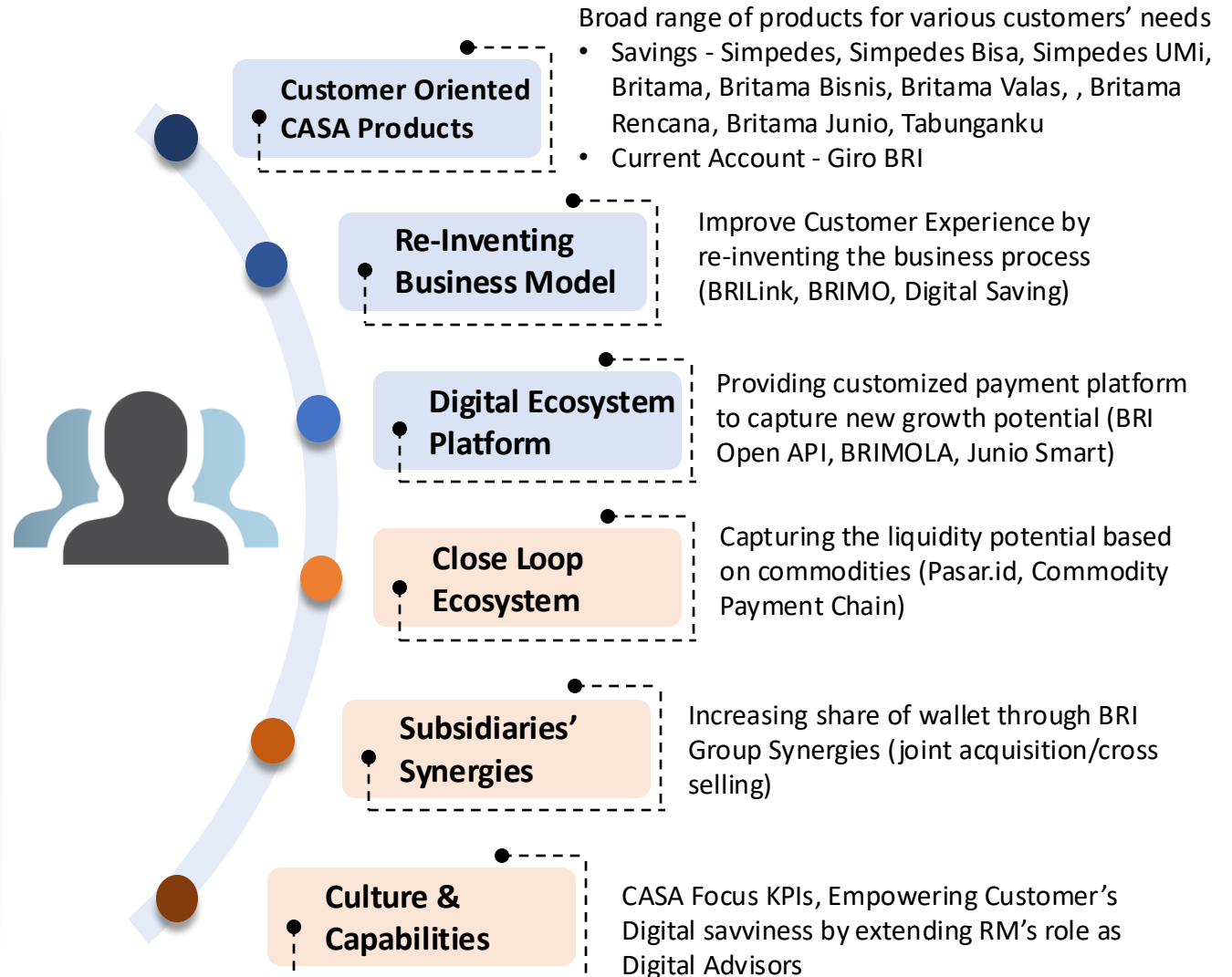


Source: National Survey of Financial Literacy & Inclusion 2024 by Financial Services Authority

### Money Outside Banks (Rp Tn)



\*Source: Indonesia Financial Statistic







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





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



# BALANCE SHEET – BANK ONLY

Balance Sheet Optimization Supported by Earning Assets Mix



(Rp Bn)

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



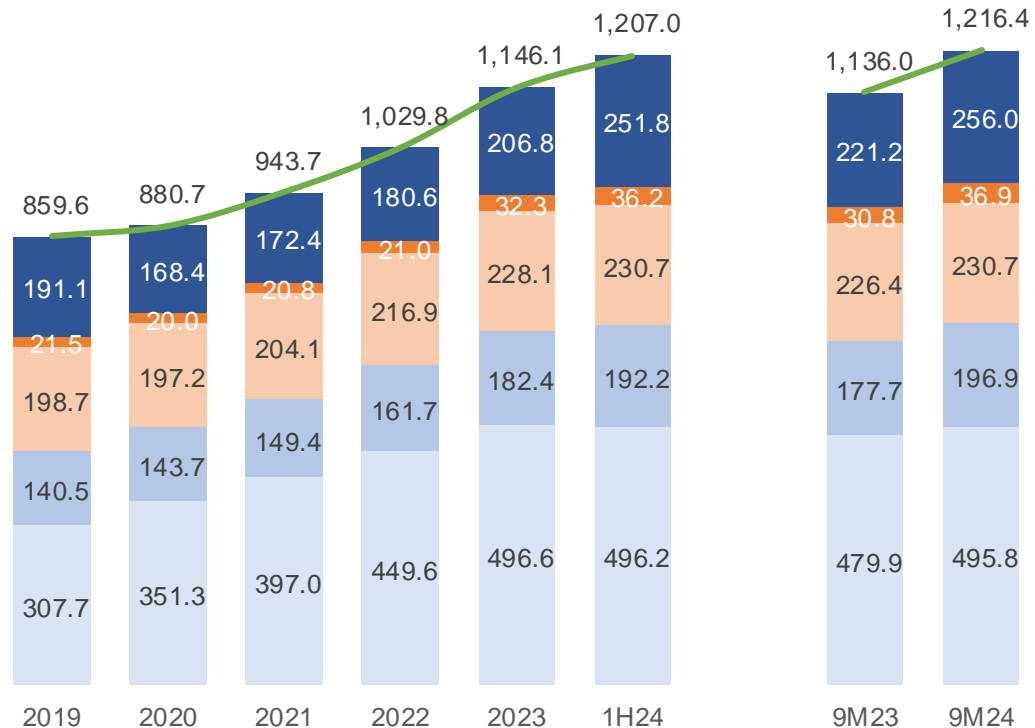
# LOAN PORTFOLIO – BANK ONLY

Loan Growth Led By Corporate & Consumer Segments

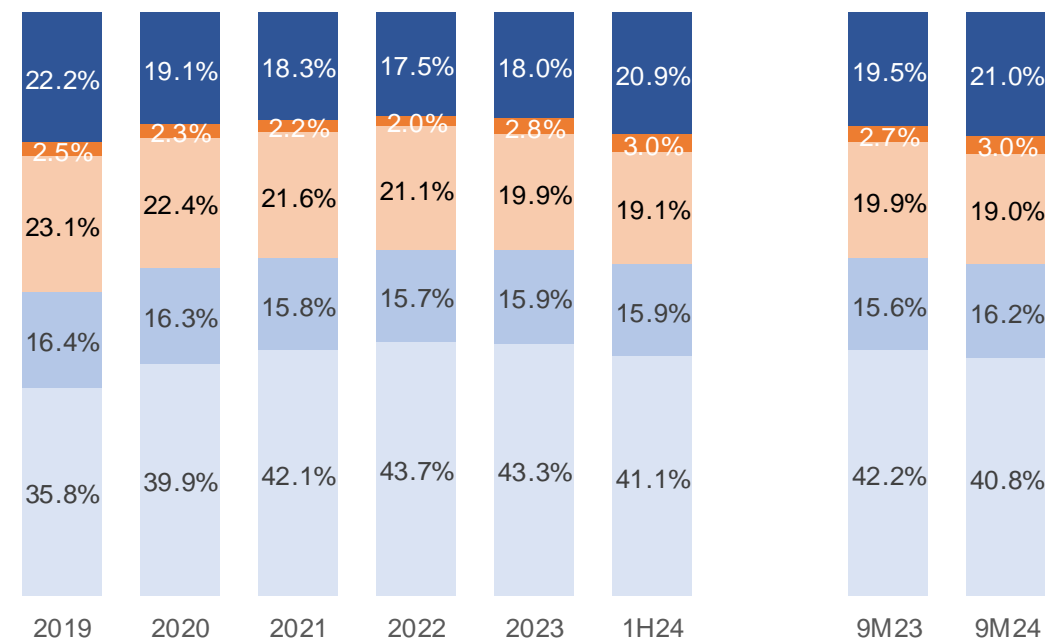


Loan Outstanding – by business segment

(Rp Tn)



Composition – by business segment (%)



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

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



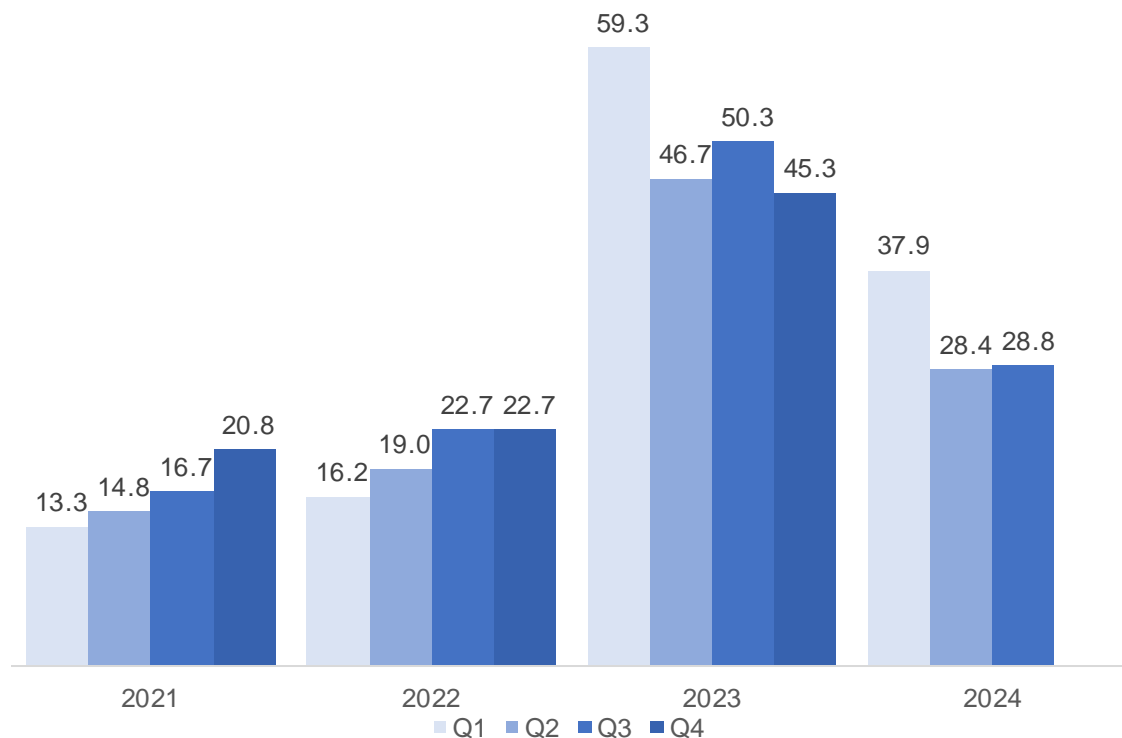
# MICRO DISBURSEMENTS MODERATING

## KUR Portion Increased as Part of Frontloading Strategy

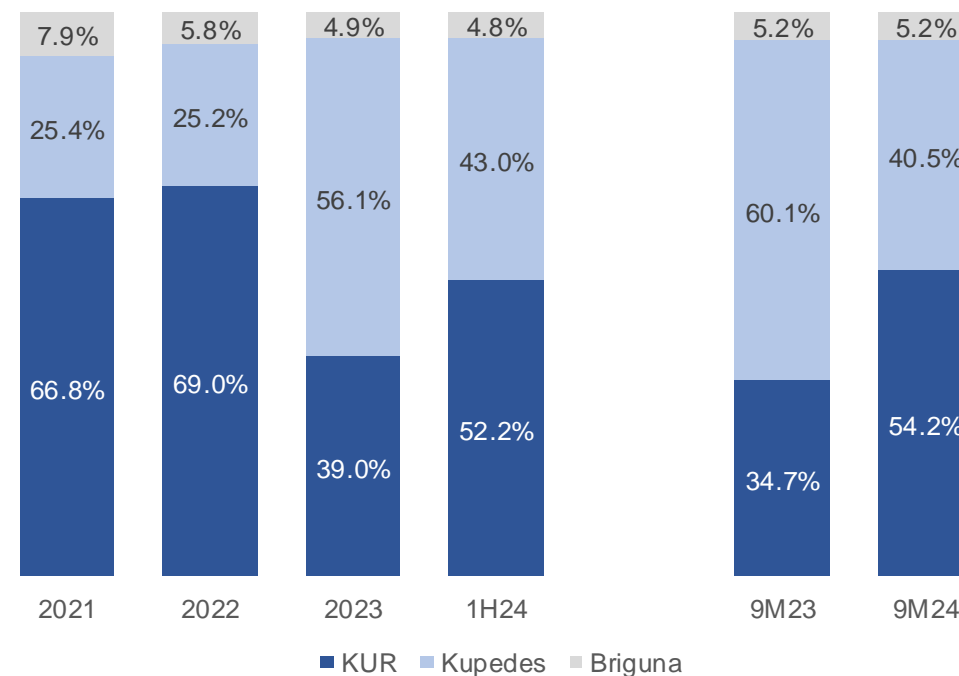


### Kupedes Quarterly Disbursement

(Rp Tn)



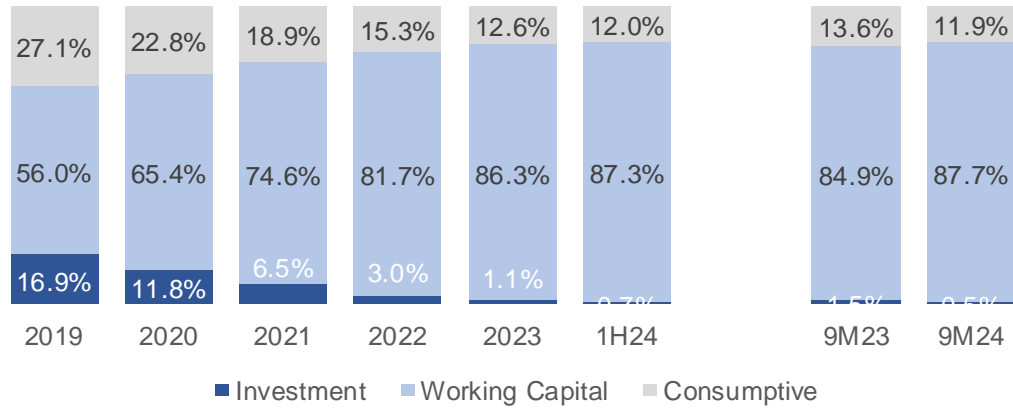
### Disbursement Composition by Product



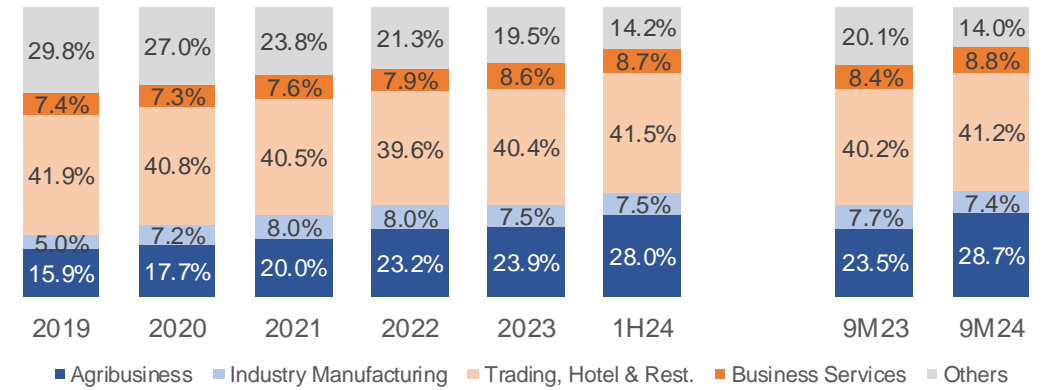


# LOAN DETAIL: MICRO LOANS

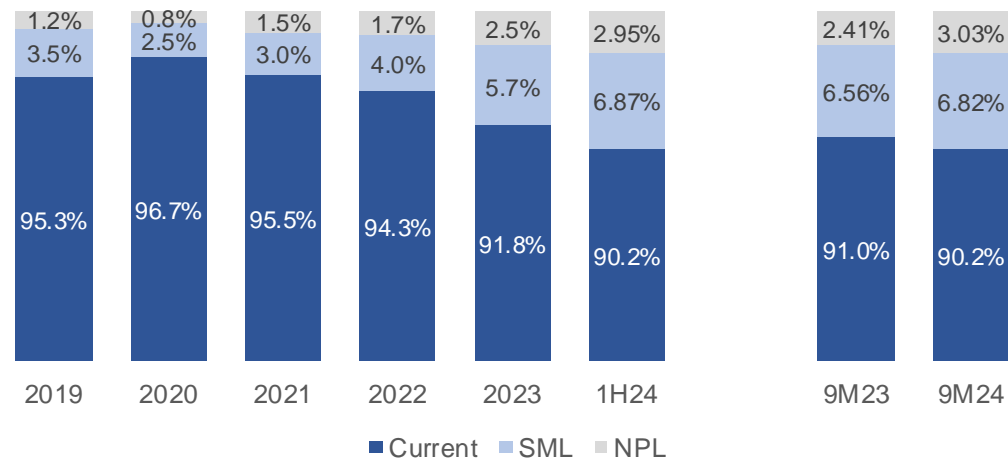
## Use of Loan



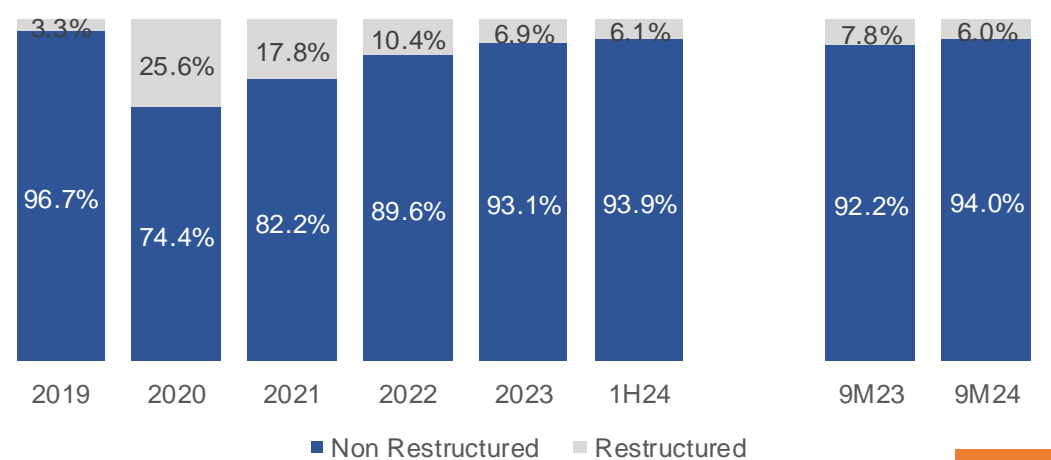
## Business Sector



## Collectability



## Restructuring Status



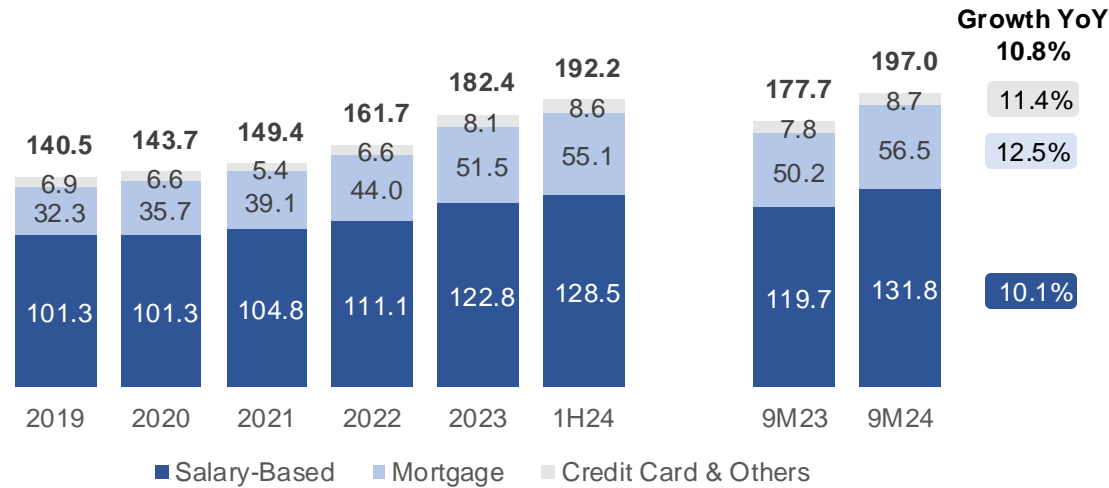
Note: All numbers are bank only, unless stated as consolidated



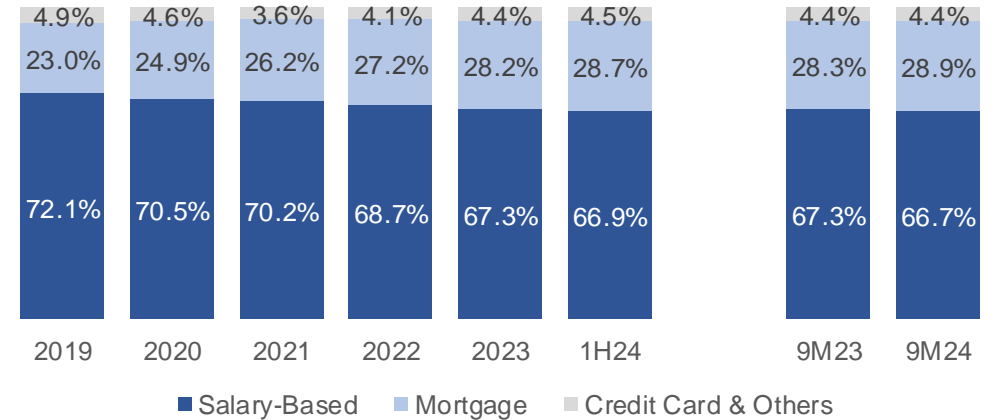
# LOAN DETAIL: CONSUMER LOANS

## Product Breakdown

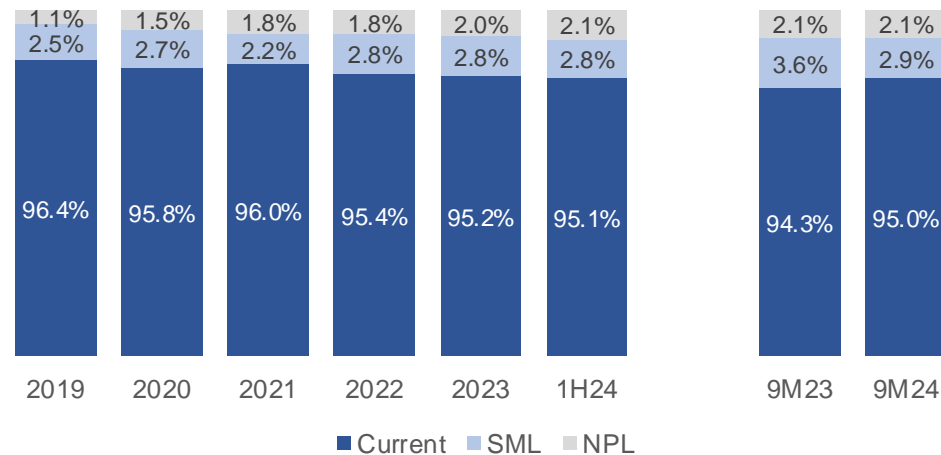
(Rp Tn)



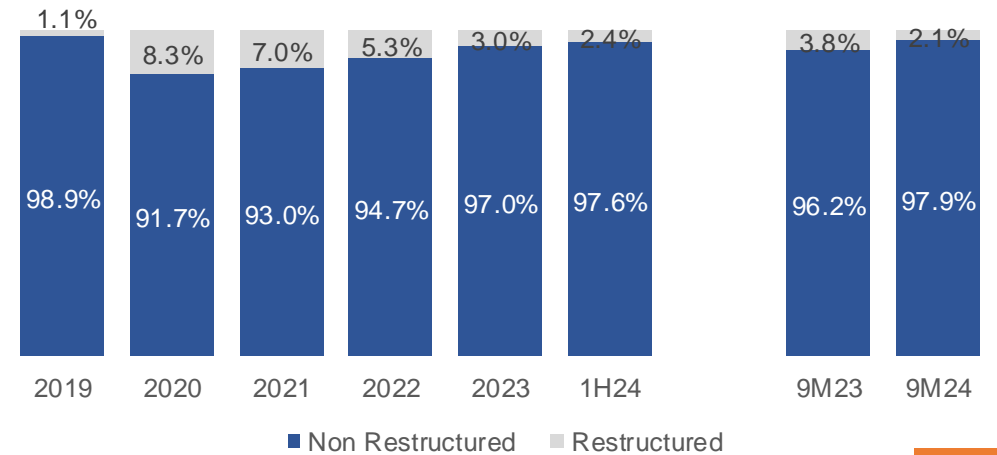
## % Product Composition



## Collectability



## Restructuring Status



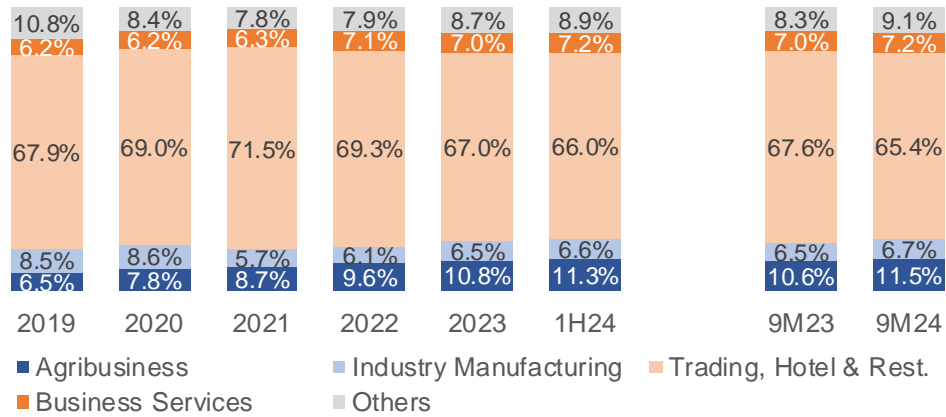
Note: All numbers are bank only, unless stated as consolidated



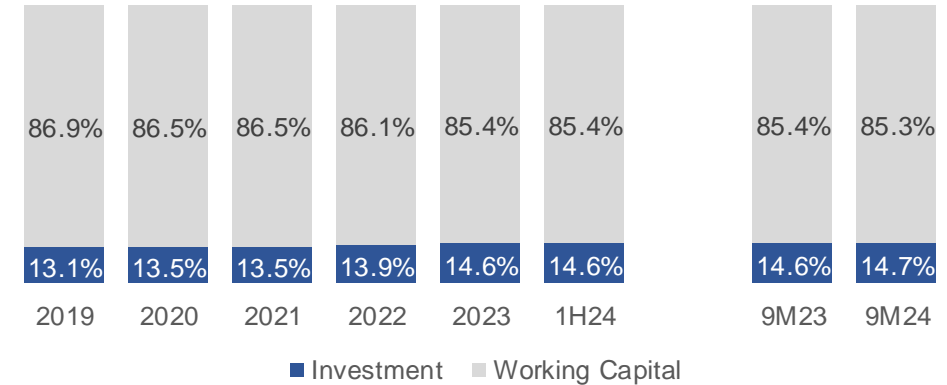


# LOAN DETAIL: SMALL LOANS

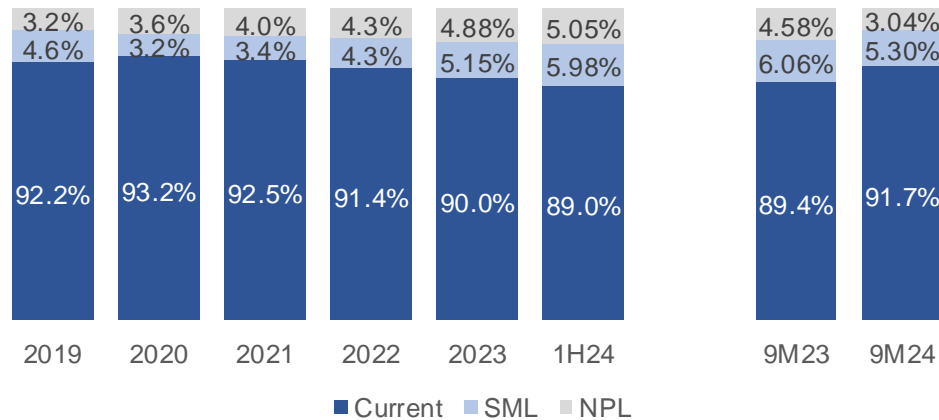
## Business Sector



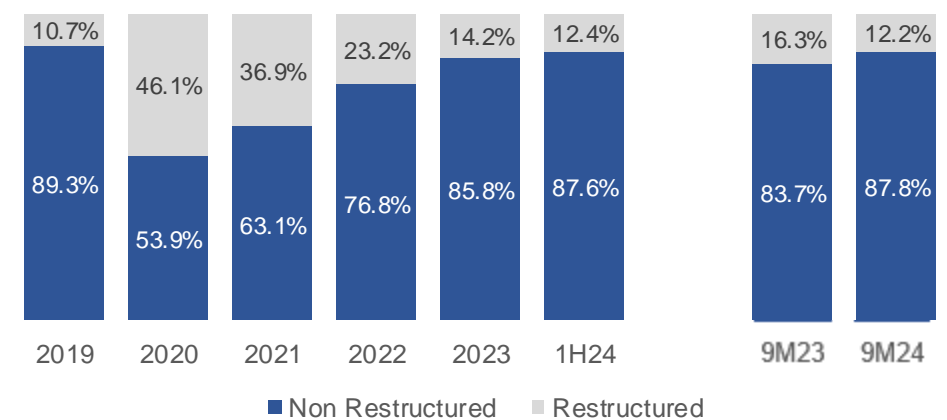
## Use of Loan



## Collectability



## Restructuring Status

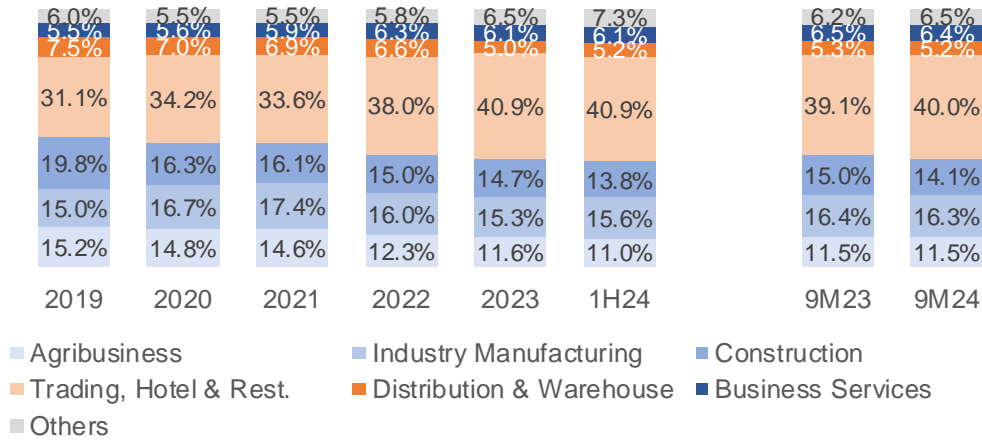


Note: All numbers are bank only, unless stated as consolidated

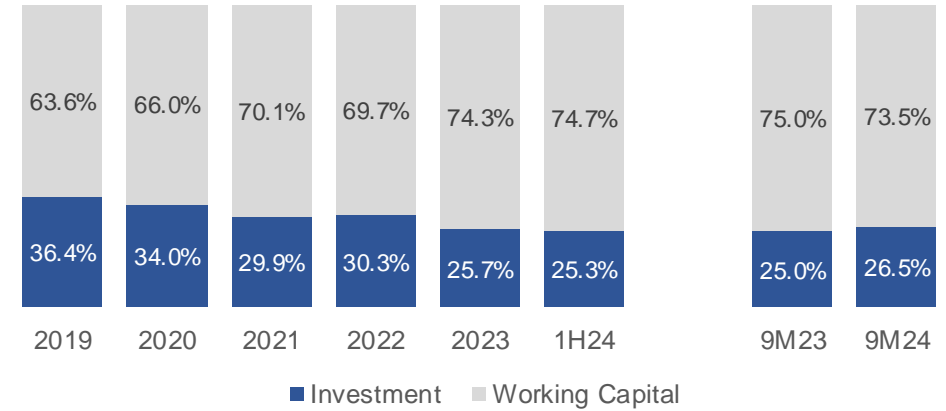


# LOAN DETAIL: MEDIUM LOANS

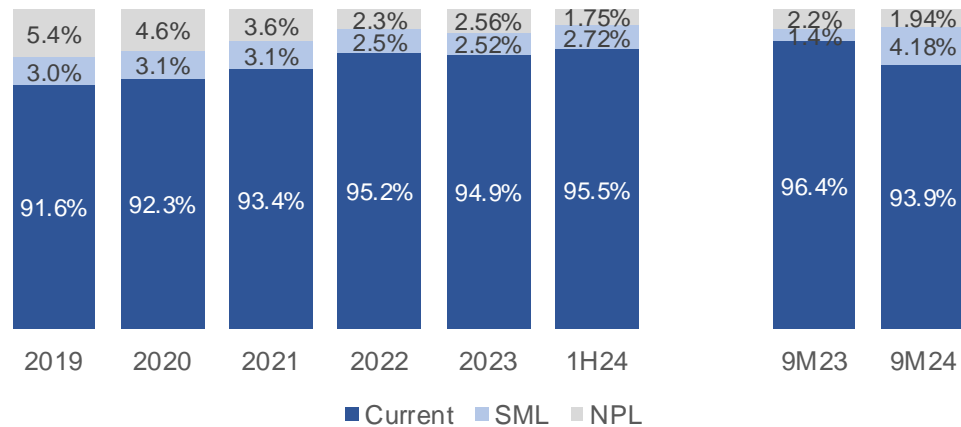
## Business Sector



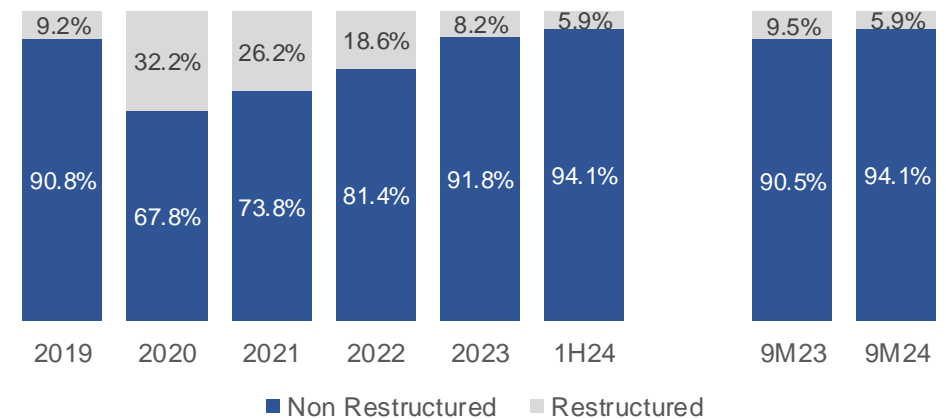
## Use of Loan



## Collectability

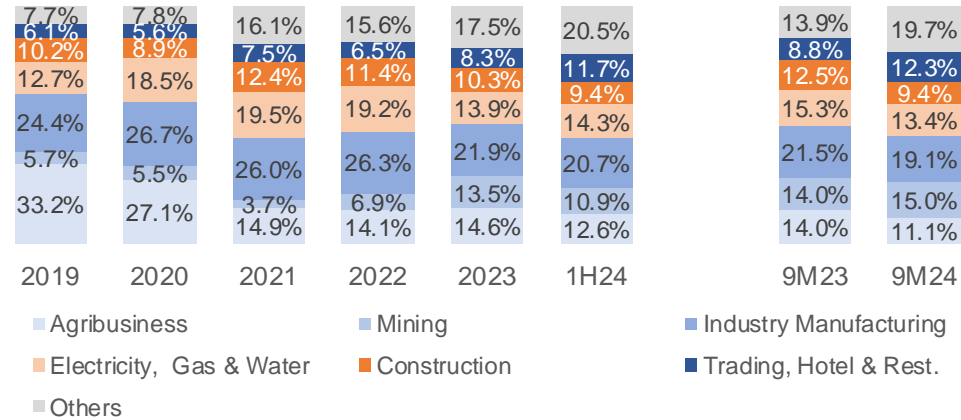


## Restructuring Status

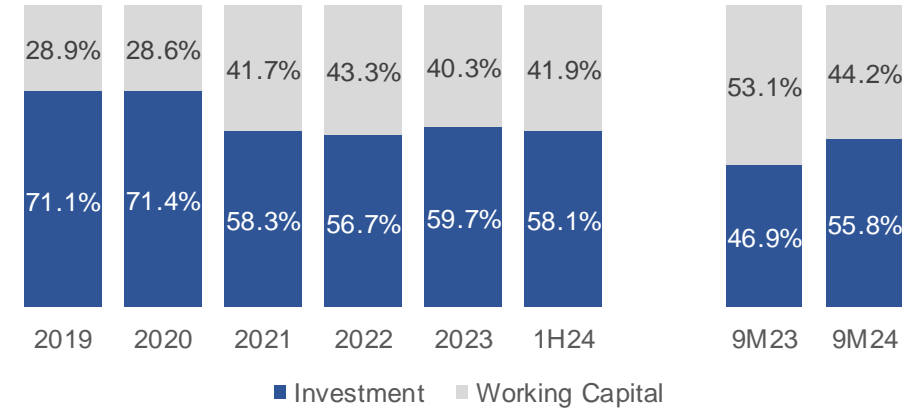


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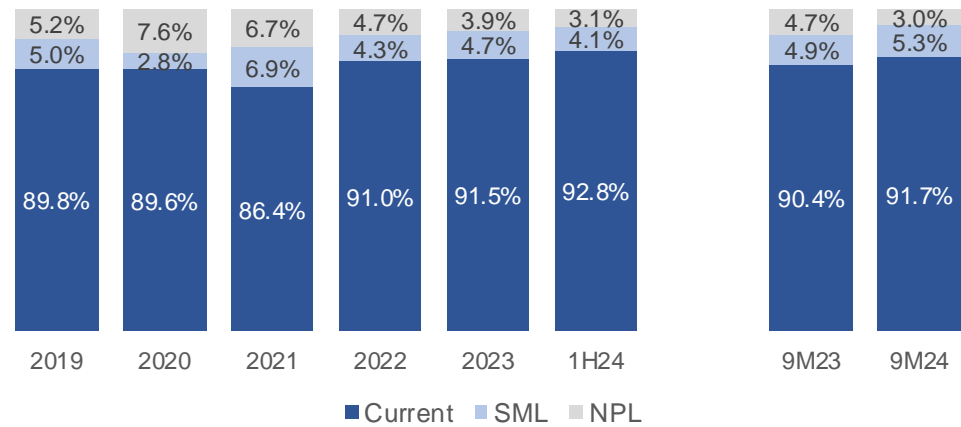
## Business Sector



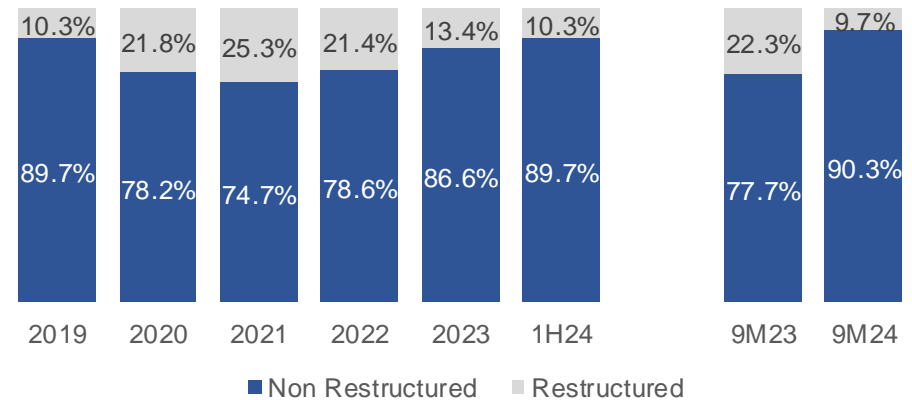
## Use of Loan



## Collectability



## Restructuring Status



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



# INCOME STATEMENT – BANK ONLY

Profitability From Business Operation Efficiency and Moderated Credit Cost



(Rp Bn)

Items	3Q24	2Q24	1Q24	3Q23	g QoQ	g YoY	9M24	9M23	g YoY
Interest Income	40,554	39,842	41,184	38,267	1.8%	6.0%	121,579	108,712	11.8%
Interest from Loans	35,664	34,891	35,185	34,080	2.2%	4.6%	105,740	95,012	11.3%
Int. from Other Earning Assets	4,889	4,950	5,998	4,186	-1.2%	16.8%	15,838	13,699	15.6%
Interest Expense	(12,701)	(13,164)	(12,773)	(9,517)	-3.5%	33.5%	(38,638)	(26,921)	43.5%
<b>Net Interest Income</b>	<b>27,852</b>	<b>26,678</b>	<b>28,411</b>	<b>28,749</b>	<b>4.4%</b>	<b>-3.1%</b>	<b>82,941</b>	<b>81,791</b>	<b>1.4%</b>
Fee & Other Opr. Income	14,824	14,666	11,695	9,879	1.1%	50.1%	41,185	29,895	37.8%
Gross Operating Income	42,676	41,344	40,106	38,628	3.2%	10.5%	124,126	111,686	11.1%
Operating Expenses	(16,704)	(16,080)	(13,365)	(13,629)	3.9%	22.6%	(46,148)	(41,207)	-10.7%
<b>Pre-Provision Operating Profit</b>	<b>25,973</b>	<b>25,264</b>	<b>26,741</b>	<b>24,999</b>	<b>2.8%</b>	<b>3.9%</b>	<b>77,977</b>	<b>70,479</b>	<b>10.6%</b>
Provision Expenses	(8,991)	(6,915)	(9,498)	(8,603)	30.0%	4.5%	(25,404)	(21,195)	-16.6%
Non-Operating Income (Net)	34	3	(113)	(391)	1224.4%	108.7%	(77)	(445)	477.7%
Profit Before Tax n Minor. Int.	17,015	18,352	17,130	16,005	-7.3%	6.3%	52,497	48,840	7.5%
Tax Expense	(3,589)	(3,904)	(3,330)	(3,268)	-8.1%	9.8%	(10,823)	(9,837)	10.0%
<b>Net Profit</b>	<b>13,426</b>	<b>14,448</b>	<b>13,799</b>	<b>12,737</b>	<b>-7.1%</b>	<b>5.4%</b>	<b>41,673</b>	<b>39,003</b>	<b>6.8%</b>

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



# OTHER OPERATING INCOME & OPERATING EXPENSES – BANK ONLY

Positive Other Operating Income Growth with Manageable Operating Expenses



## Other Operating Income

(Rp Bn)

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

## Operating Expenses

(Rp Bn)

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



**3Q24**  
**BANK ONLY LOAN QUALITY**





# LOAN QUALITY – BANK ONLY

Classified Loan, Write Off, and Recovery



## Non-Performing Loan – by Segment

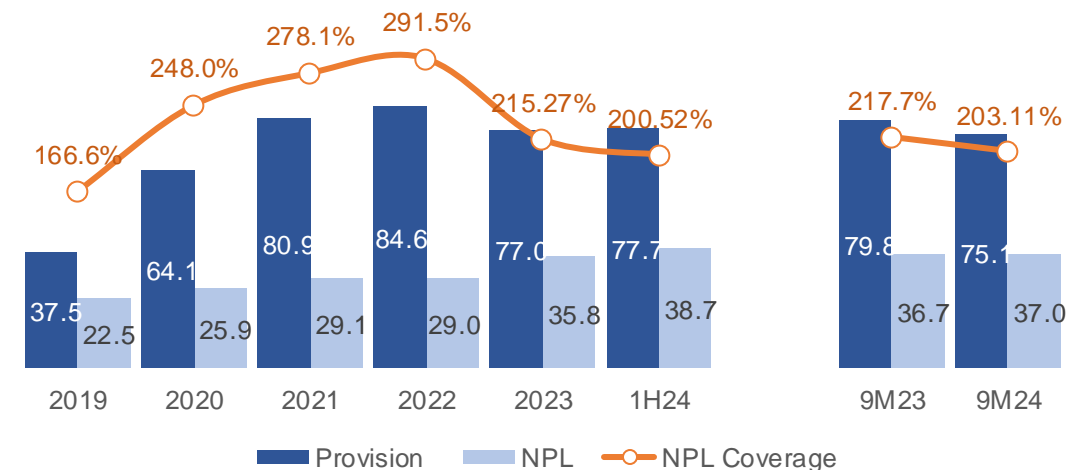
NPL	9M24	9M23	1H24	2023	2022	2021	2020	2019
Micro	3.03%	2.41%	2.95%	2.47%	1.74%	1.49%	0.83%	1.18%
Consumer	2.08%	2.10%	2.13%	1.97%	1.83%	1.78%	1.49%	1.10%
Small	4.64%	4.58%	5.05%	4.88%	4.30%	4.05%	3.61%	3.17%
Medium	1.94%	2.16%	1.75%	2.56%	2.26%	3.57%	4.61%	5.38%
Corporate	2.52%	4.66%	3.07%	3.86%	4.68%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

## Special Mention – by Segment

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

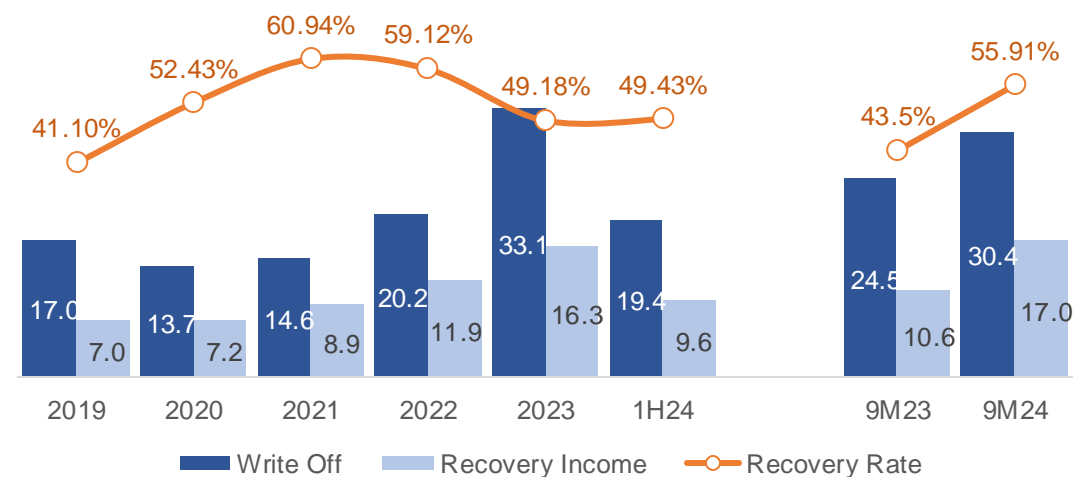
## NPL Coverage

(Rp Tn)



## Write Off & Recovery

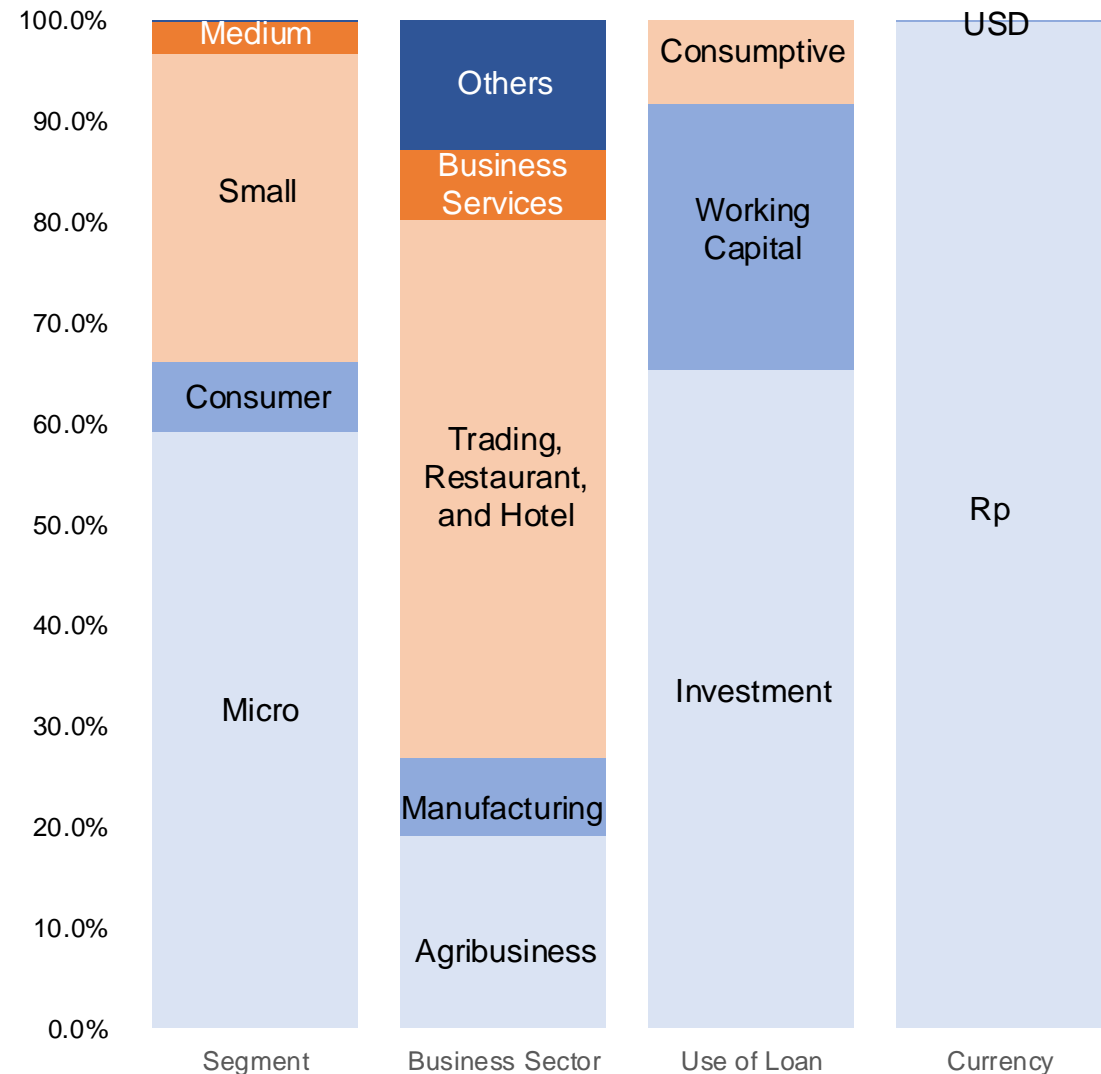
(Rp Tn)



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

## Loan Highlights

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



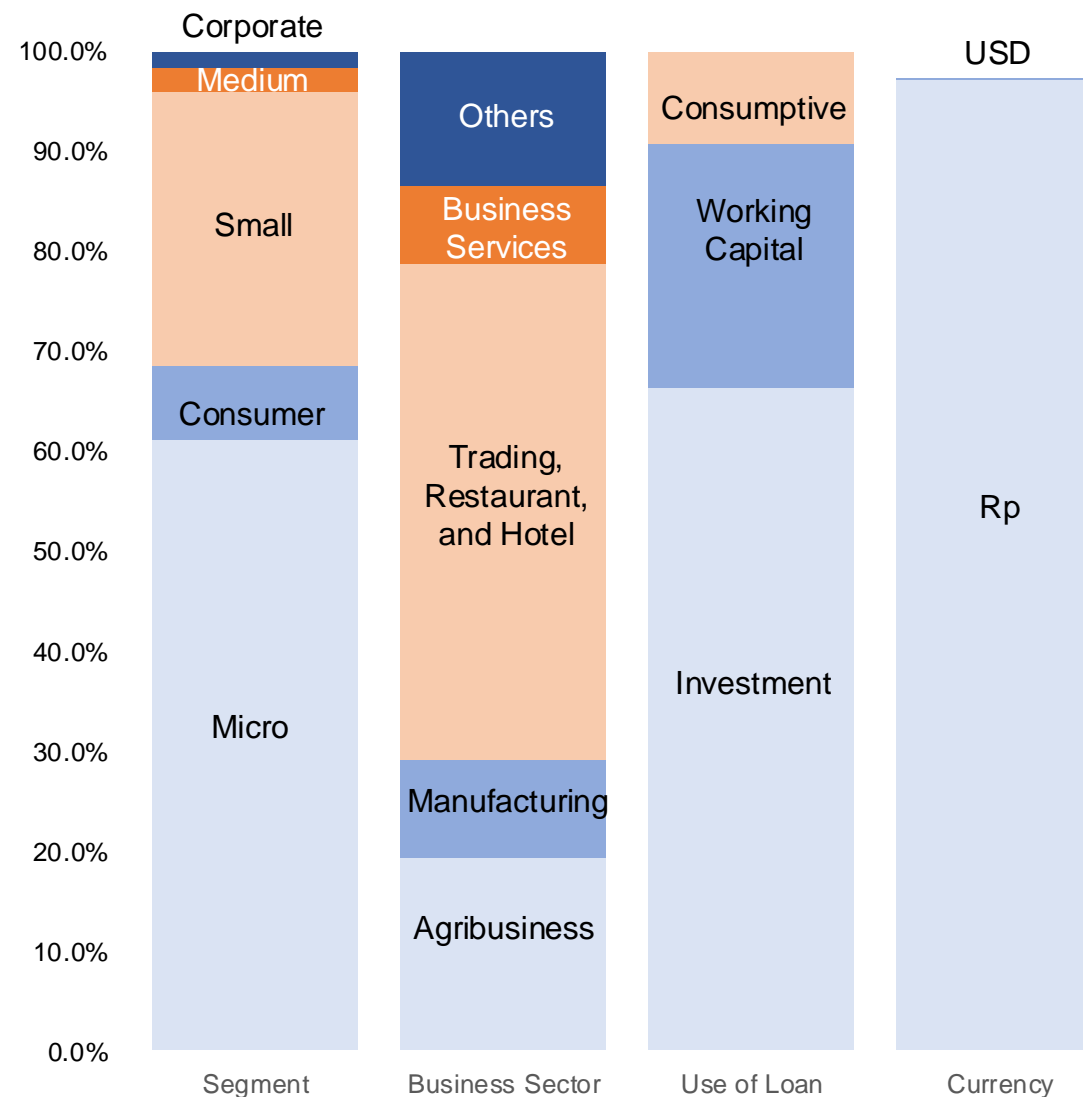
Note: All numbers are bank only, unless stated as consolidated



# LOAN DETAIL: QUARTERLY DOWNGRADE TO STAGE 2

## Loan Highlights

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



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



# QUARTERLY NPL FORMATION



## Micro

(Rp Bn)

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

## Consumer

(Rp Bn)

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

## Small

(Rp Bn)

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

## Medium

(Rp Bn)

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

## Corporate

(Rp Bn)

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

## All Segments

(Rp Bn)

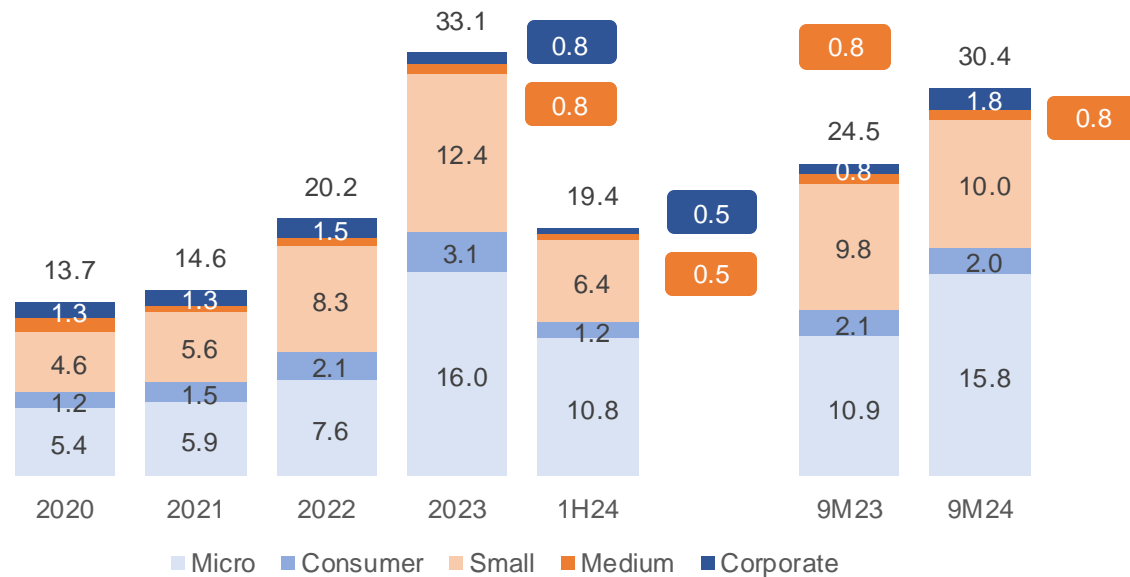
All Segments	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
NPL Begin	29,012	32,127	33,806	36,656	35,773	38,585	38,737
Net DG to NPL	7,520	13,655	10,940	7,737	12,411	9,957	9,209
Write Off	4,405	11,976	8,090	8,620	9,599	9,804	10,962
NPL ending	32,127	33,806	36,656	35,773	38,585	38,737	36,984
<b>NPL formation %</b>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

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

# WRITE OFF AND RECOVERY PER SEGMENT

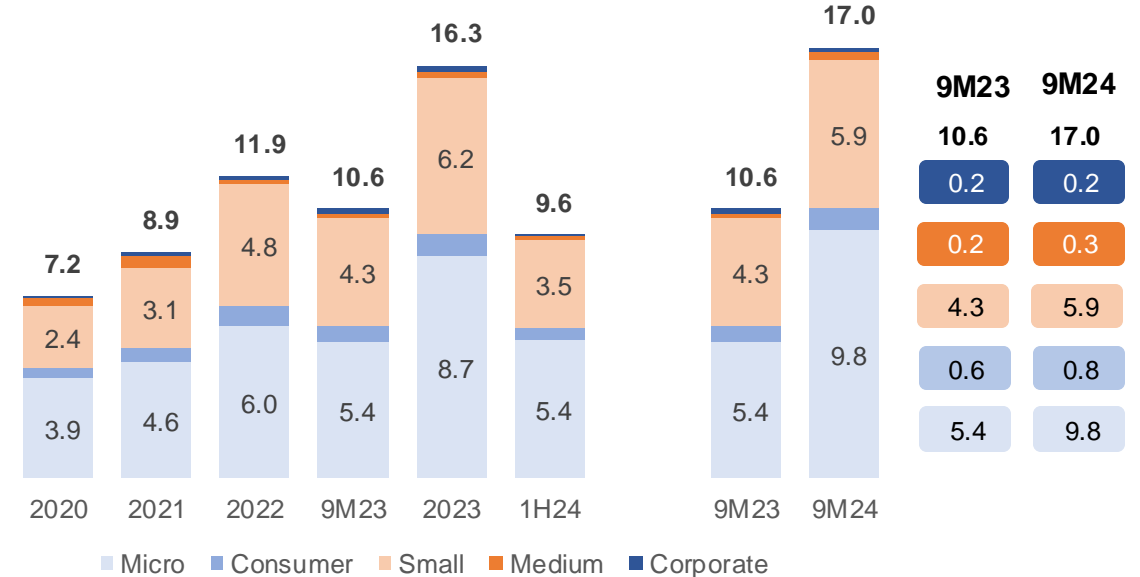
## Write Off

(Rp Tn)

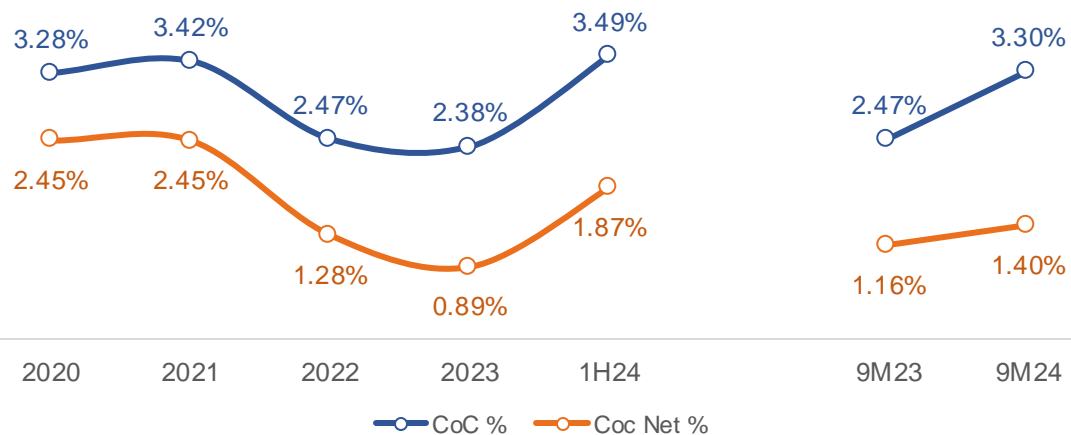


## Recovery Income

(Rp Tn)



## Credit Cost



## Recovery Rate

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

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



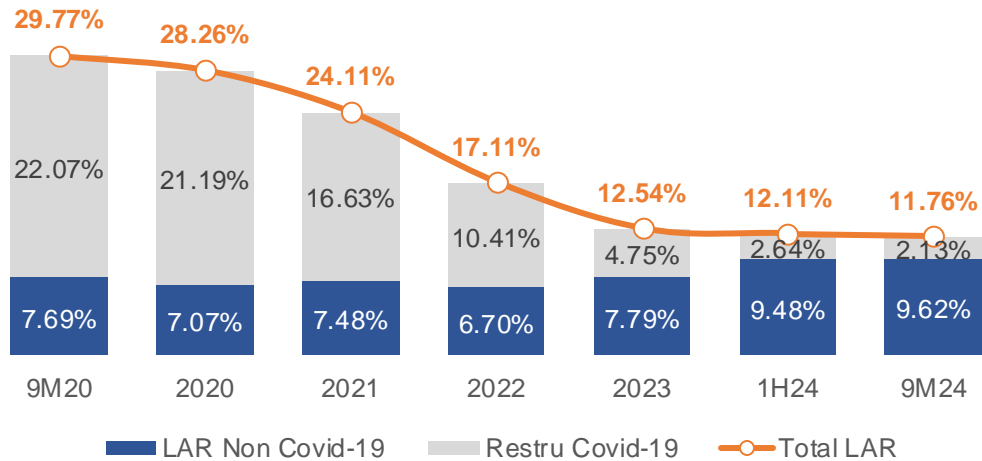
# LOAN QUALITY – BANK ONLY

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



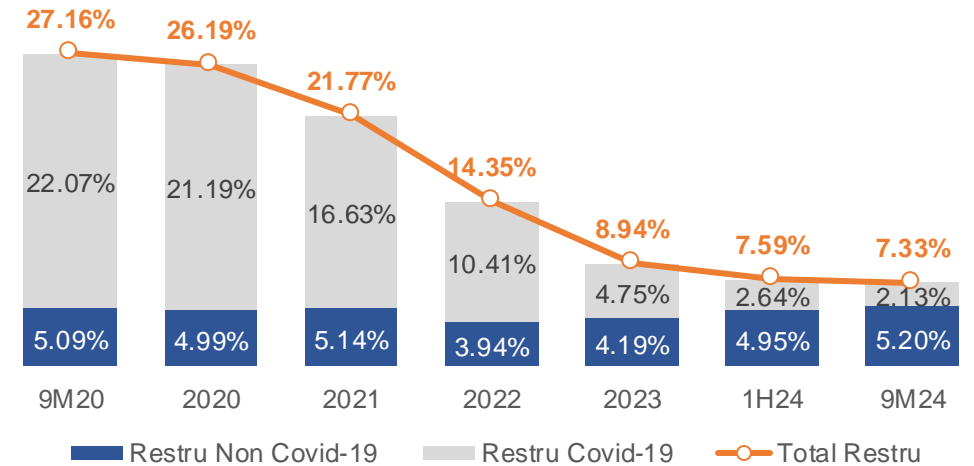
### Loan at Risk

(% to Total Loan)

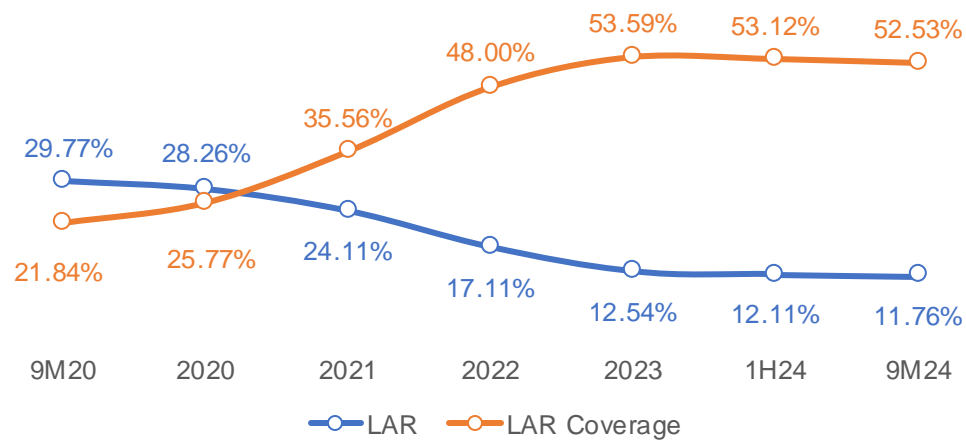


### Total Restructured Loans

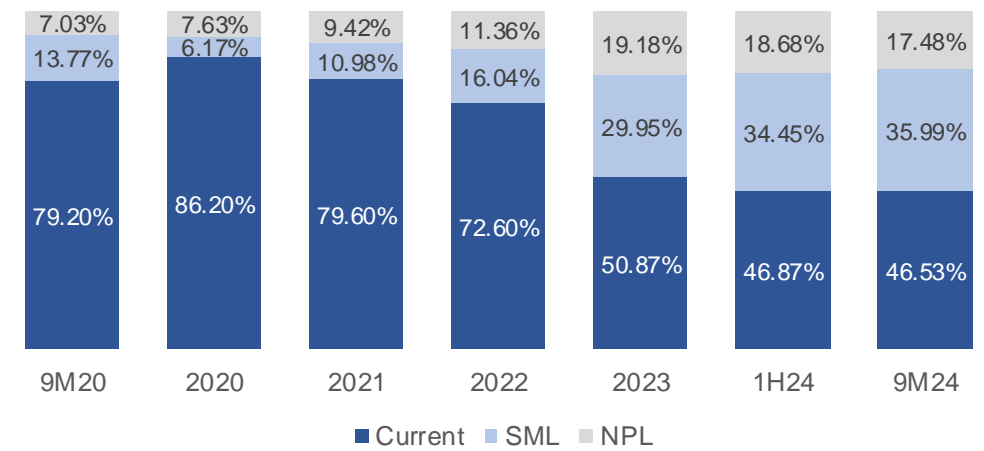
(% to Total Loan)



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




### Total Restructured Loans by Collectability





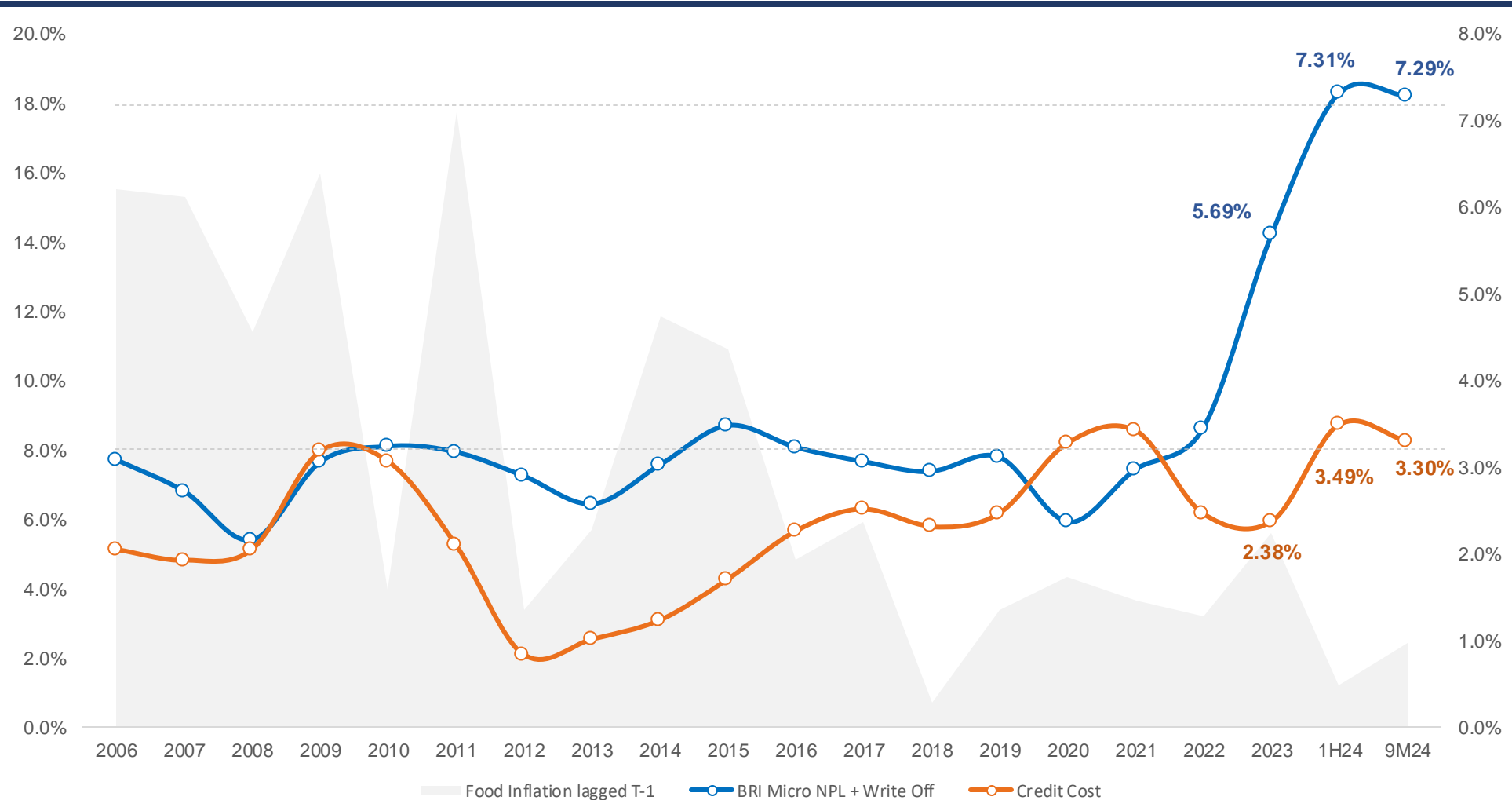


 **OTHERS**



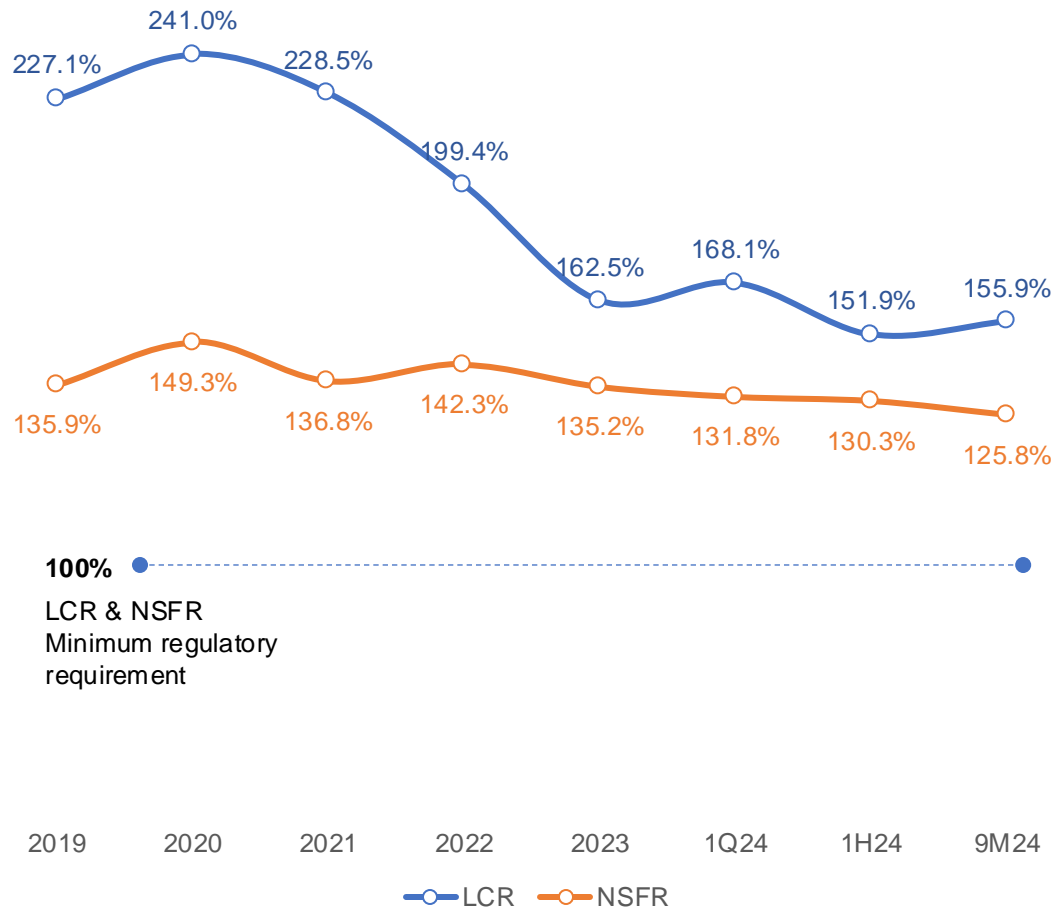
# MICRO ASSET QUALITY REMAINS ELEVATED, MACRO PRESSURES SUBSIDING

## Food Inflation vs Asset Quality vs Credit Cost



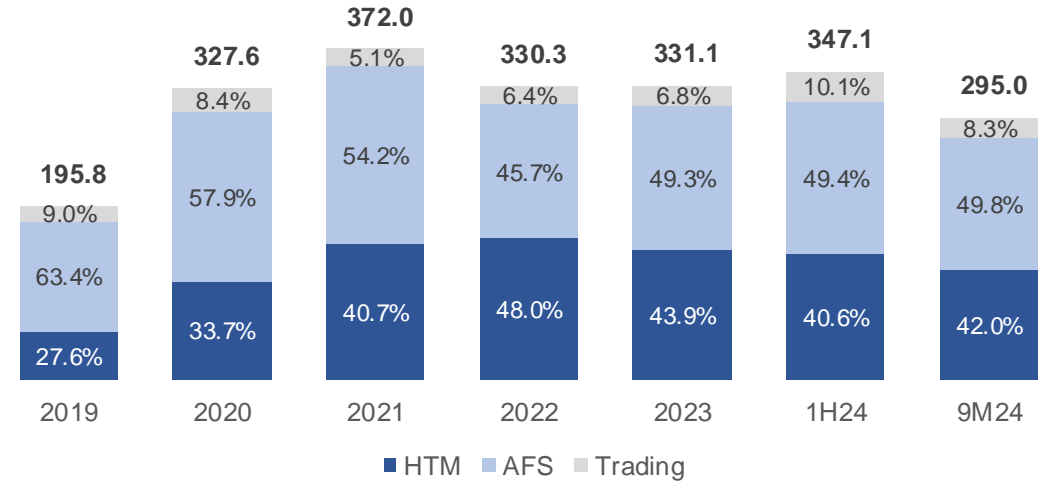
Note: all numbers are bank only, unless stated as consolidated

**LCR & NSFR**

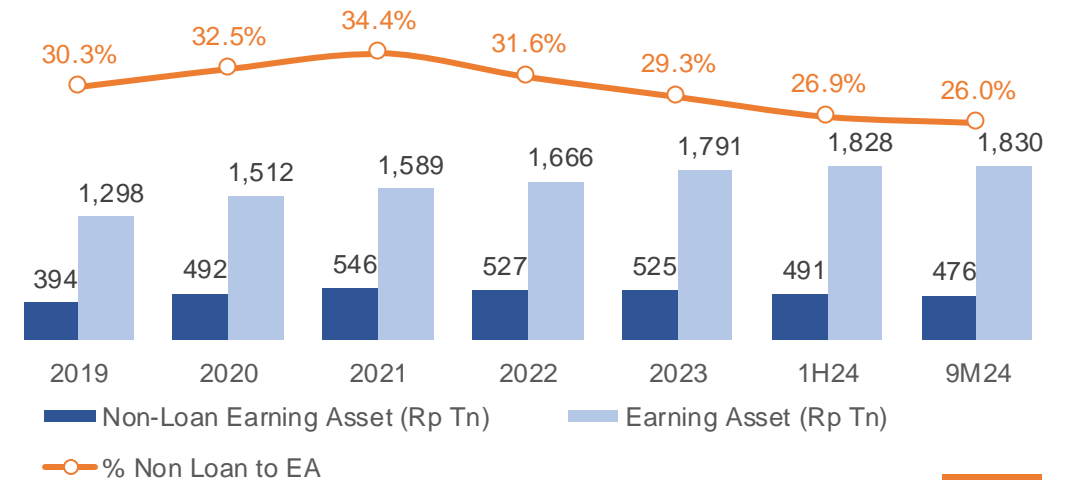


**Bond Classification**

(Rp Tn, % Composition)

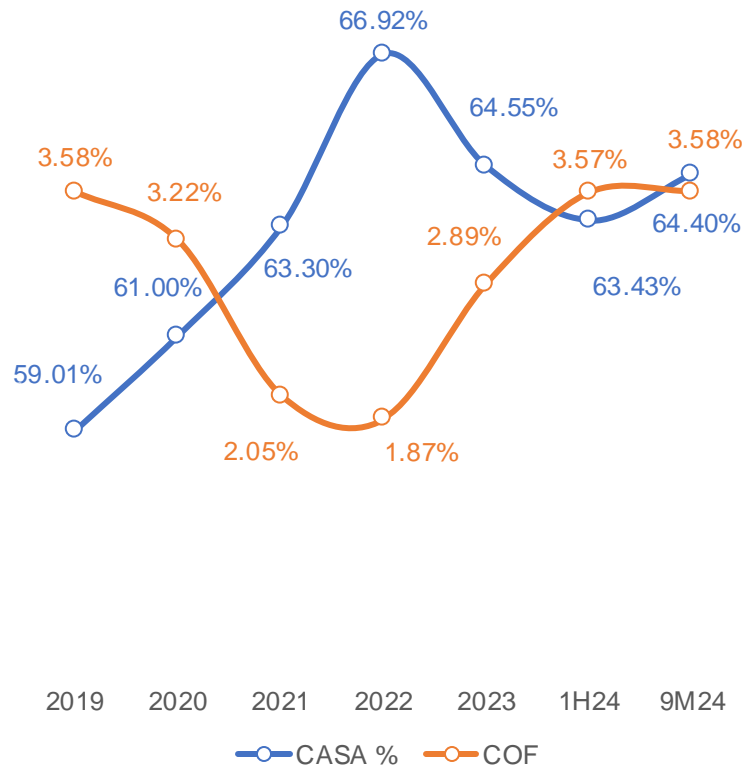


**Non-Loan Earning Assets/ Total Earning Assets**



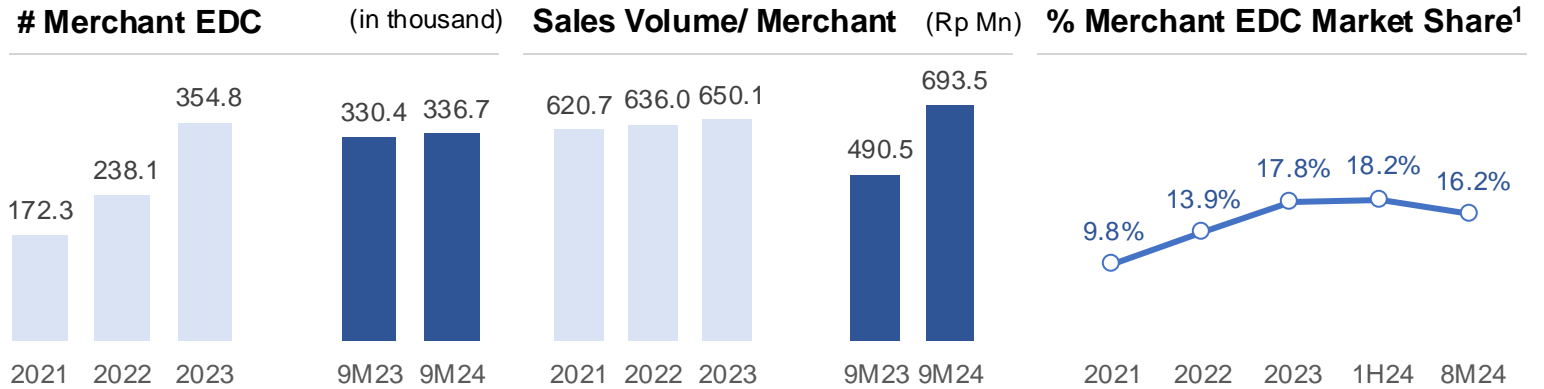


## CASA vs Cost of Fund



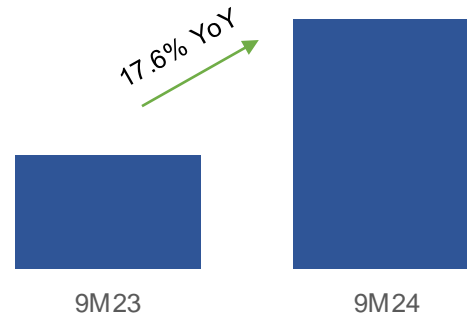
## Source of CASA Growth

### MERCHANT

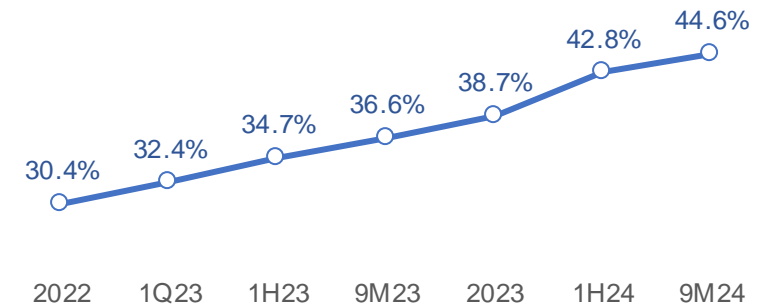


### BRI mo BRIMO

#### Generated Fee Income (Rp Bn)



#### BRIMO Penetration Rate



BRIMO penetration rate used total customers of 83.4 Million as of 9M24  
 Note: All numbers are bank only, unless stated as consolidated

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



## KUR Regulation

*Ref. Coordinating Ministry of Economy Policy No. 1 dated 2023 On January 25<sup>th</sup>, 2023*

1. Borrowers must have never had a commercial loan
2. Restrictions on receiving KUR:
  - a) Priority Sectors (Agribusiness, Livestock, Fishery, and Plantation):
    - KUR terms of max 4x (KUR facility is renewable up to 3x); or
    - Micro/ Small KUR: Max loan ceiling accumulation of Rp400 Mn/ Rp500 Mn, respectively
  - b) Other Sectors:
    - KUR terms of max 2x (KUR facility is renewable once); or
    - Micro/ Small KUR: Max loan ceiling accumulation of Rp200 Mn/ Rp500 Mn, respectively
3. Lending rate charged to borrowers:
  - a) KUR Super Micro: 3%
  - b) KUR Small and Micro: Step-up lending rate
    - Initial financing: 6%
    - 1<sup>st</sup> refinancing: 7%
    - 2<sup>nd</sup> refinancing: 8%
    - 3<sup>rd</sup> refinancing: 9%

## Changes to RRR Incentives

*Ref. Bank Indonesia Regulation (PADG) No. 4, 2024*

Bank Indonesia provided additional RRR incentives of 100bps, increasing the total limit of RRR incentives from 300bps to 400bps through addition of maximum RRR incentives for Banks which provide financing to certain sectors. As of 3Q24, our RRR stood at 4%.

## Consumers' Protection Regulation

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

The Financial Service Authority (FSA) has released new regulation in relation to Consumer and Community Protection in Financial Services Sector to improve consumers' trust toward financial services, as well as to provide development opportunities in a fair, efficient, and transparent manner. This includes, among others:

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



# BRI NETWORKS

The Most Extensive Network Across Indonesia



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

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

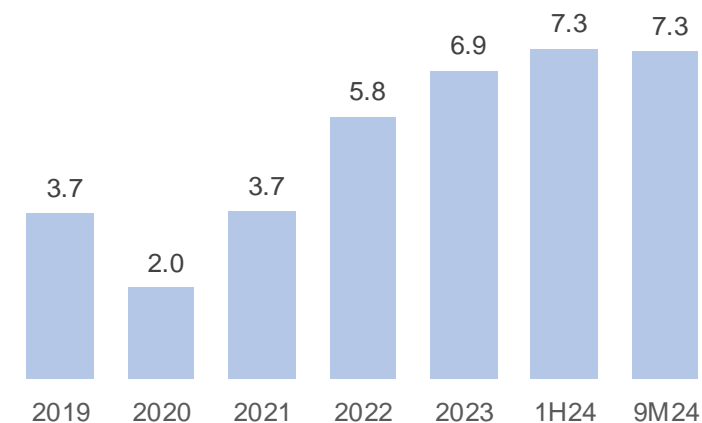
E-Channel Type	2019	2020	2021	2022	2023	1H24	9M24	YtD
ATM	19,184	16,880	14,463	13,863	12,263	12,243	12,214	-49
EDC**	204,386	198,785	203,027	497,976	664,801	722,001	700,513	35,712
CRM	3,809	5,809	7,407	8,007	9,007	9,007	9,007	0
e-Buzz	57	57	57	57	57	57	57	0
<b>Total</b>	<b>227,436</b>	<b>221,531</b>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

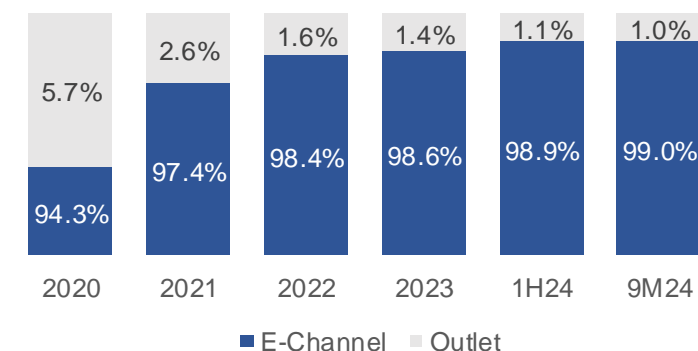
\*\* Since 2022, number of EDC includes government program, managed service, and partnership EDC

## 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 2024

Issuer Credit Rating	BBB/Stable/A-2
Stand-Alone Credit Profile	bbb-
Outlook	Stable

### Moody's 2024

Counterparty Risk Rating	Baa1/P-2
Bank Deposits	Baa2/P-2
Baseline Credit Assessment	baa2
Adjusted Baseline Credit Assessment	baa2
Counterparty Risk Assessment	Baa1(cr)/P-2(cr)
Outlook	Stable

### PEFINDO 2024

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

Thank You

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