

1H 2024 FINANCIAL UPDATE PRESENTATION

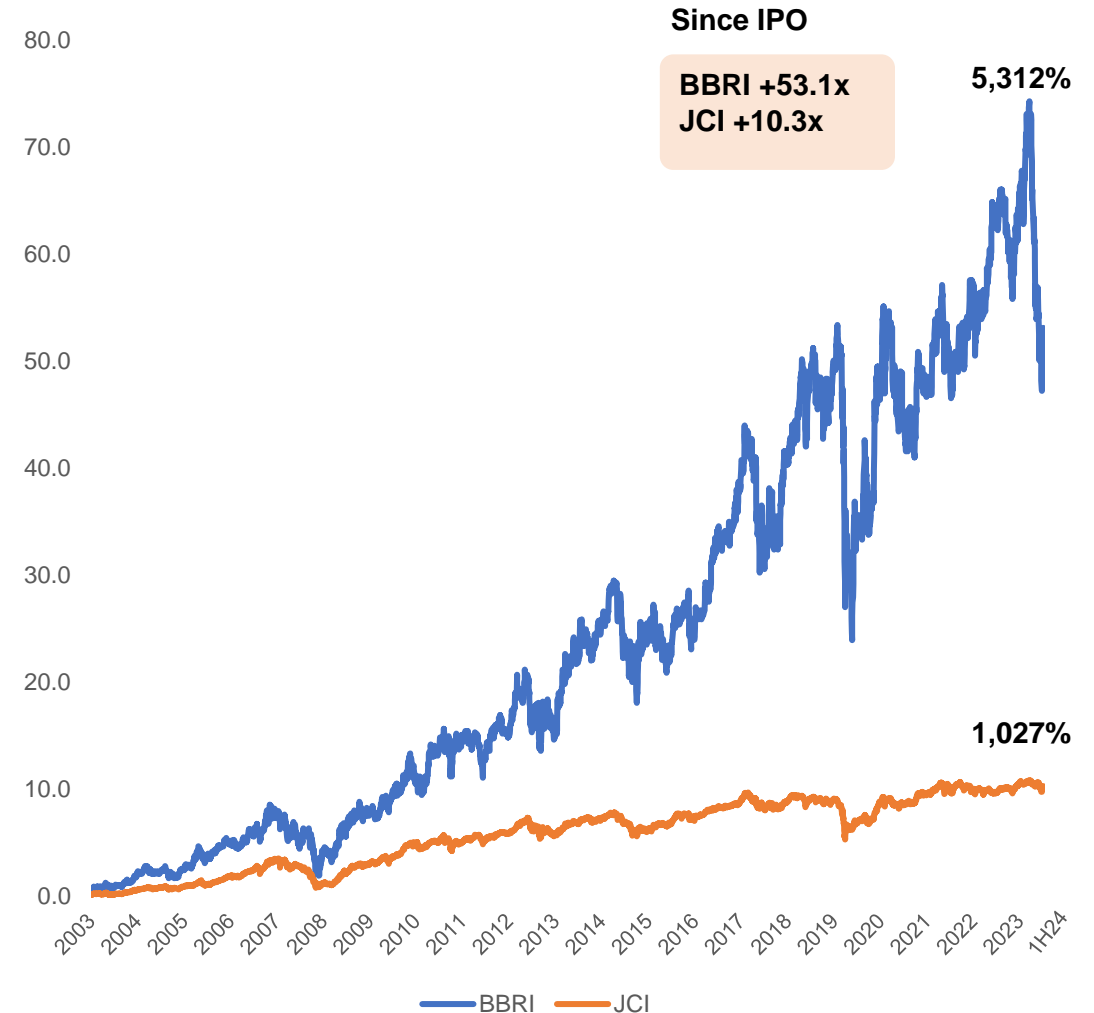
PT Bank Rakyat Indonesia (PERSERO) Tbk.



Ownership Composition as of 1H24

No.	Description	No. of Investor	%	No. of Shares	%
I Domestic					
1.	Government of RI	1	0.00%	80,610,976,876	53.19%
2.	Retail	537,251	98.48%	6,108,327,797	4.03%
3.	Employees	4,174	0.77%	13,483,156	0.01%
4.	Local Government	1	0.00%	1,590,000	0.00%
5.	Bank	12	0.00%	854,211,185	0.56%
6.	Cooperatives	21	0.00%	5,502,741,423	3.63%
7.	Foundation	47	0.01%	282,749,291	0.19%
8.	Pension Funds	171	0.03%	2,175,562,577	1.44%
9.	Insurance	199	0.04%	2,002,729,256	1.32%
10.	Corporations	612	0.11%	412,633,095	0.27%
11.	Mutual Funds	339	0.06%	1,954,169,245	1.29%
Total Domestic		542,828	99.50%	99,919,173,901	65.93%
II Foreign					
1.	Retail	462	0.08%	41,124,736	0.03%
2.	Institutional	2,259	0.41%	51,598,702,967	34.05%
Total Foreign		2,721	0.50%	51,639,827,703	34.07%
III Total		545,549	100.00%	151,559,001,604	100.00%

BBRI Share Performance vs JCI since IPO



Source : Datindo

Overview	4
Macro Economic Metrics	5
Key Financial Highlights	6
Strengths and Challenges	7
2024 BRI Group Guidance	8
1H24 Financial Performance	9
Balance Sheet	10
Income Statement	14
Other Operating Income & Operating Expense	16
Subsidiaries Contribution to BRI Group	19
Loan Quality	20
Ultra Micro & Micro Business	26
Appendix:	
Digital Initiatives	31
ESG Initiatives	38
Investment Proposition	50
1H24 Bank Only Performance	57
1H24 Bank Only Loan Quality	69
Others	76

OVERVIEW



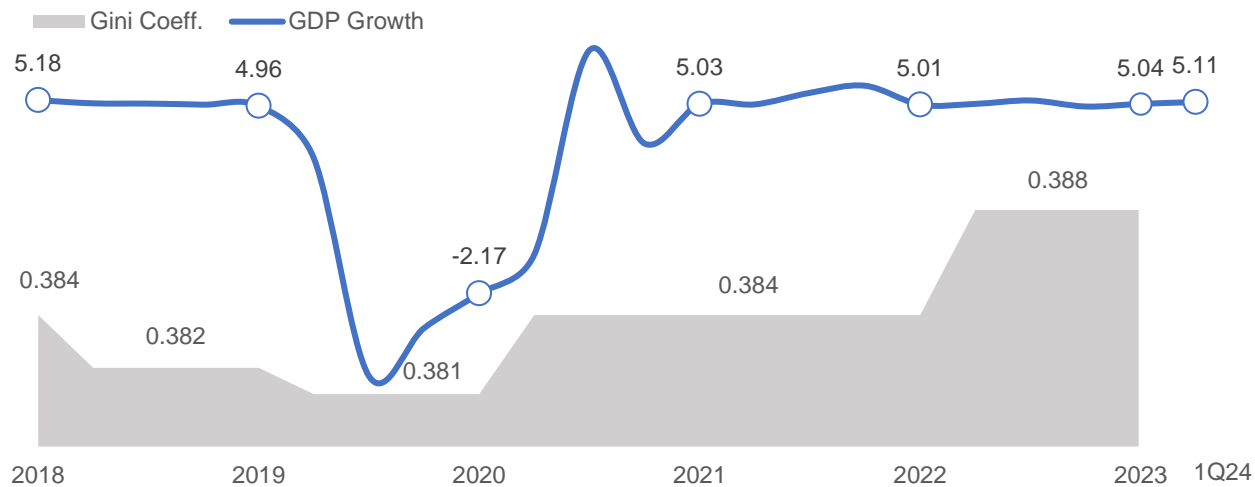


MACRO ECONOMIC METRICS

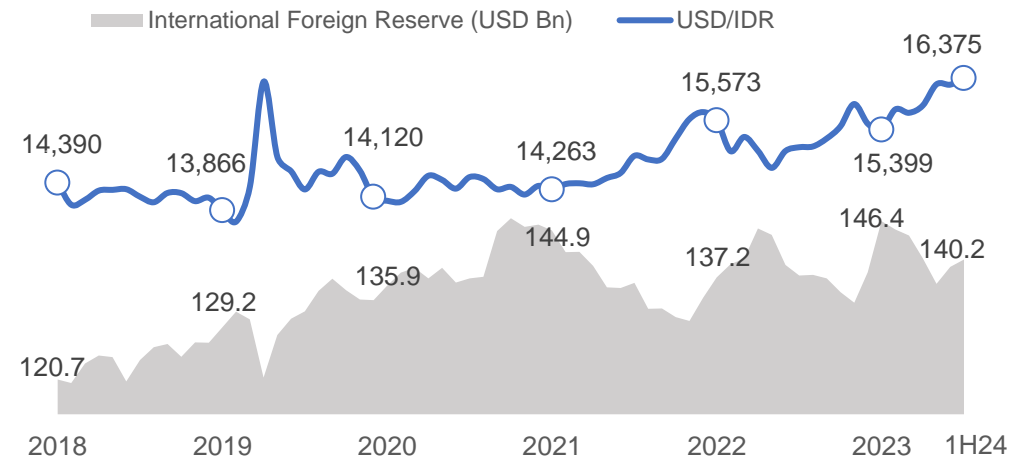
Strong Dollar Offset by Declining Volatile Items Inflation



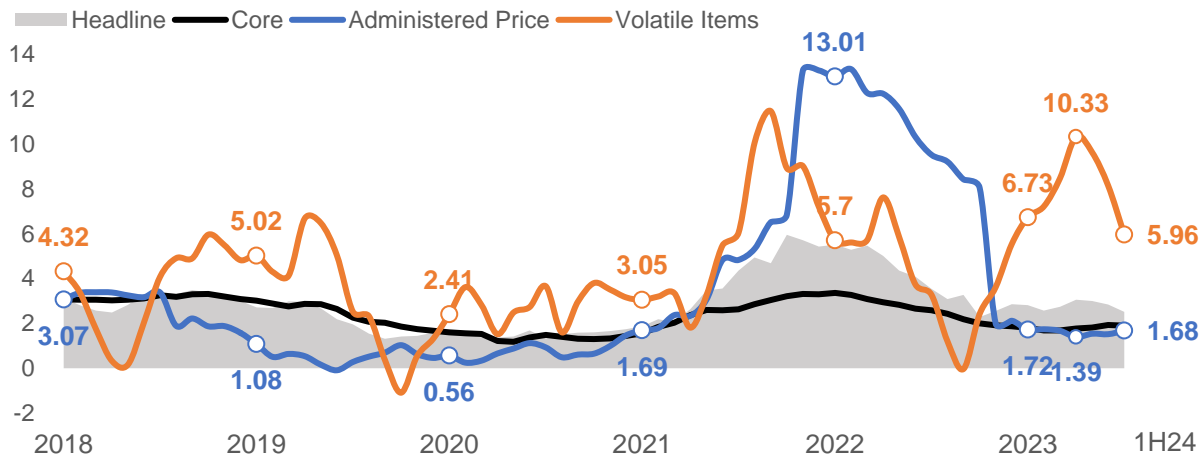
Quarterly GDP Growth (% YoY)



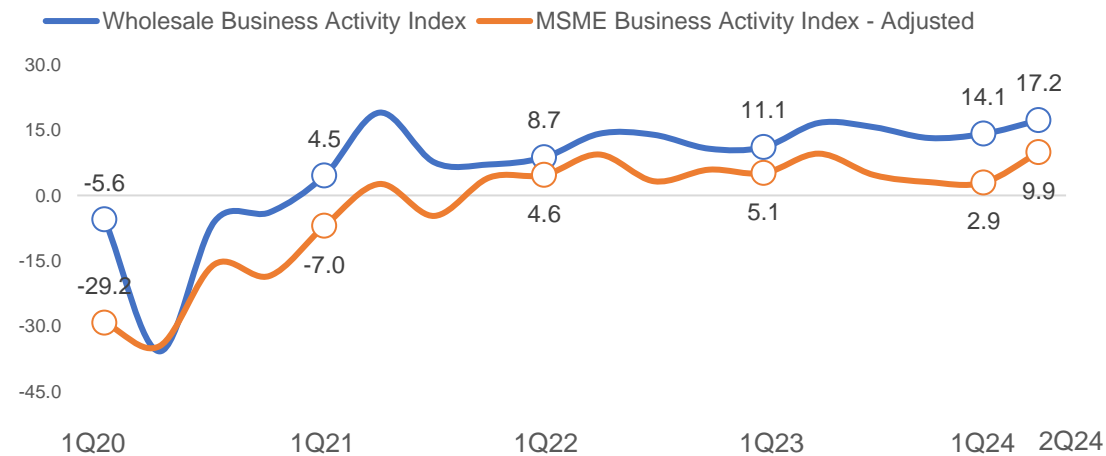
Foreign Reserves & IDR/USD



Inflation Trend (YoY %)



Business Index: MSME vs Wholesale, MA (4)





KEY FINANCIAL HIGHLIGHTS

Cost of Credit In Line with Guidance, Loan Growth at 11.2%, Strong YoY PPOP



Description	Consolidated				
	1H24	1Q24	1H23	g QoQ	g YoY
Total Loan & Financing (IDR Bn)	1,336,780	1,308,651	1,202,129	2.1%	11.2%
Micro/ Total Loans	46.6%	47.6%	48.1%	-1.0%	-1.5%
Pre-Provision Operating Profit (IDR Bn)	57,043	30,747	51,058	-14.5%	11.7%
NIM	7.64%	7.84%	7.92%	-0.2%	-0.3%
Total CAR	25.13%	23.97%	26.65%	1.2%	-1.5%
CASA %	63.17%	61.66%	65.49%	1.5%	-2.3%
Cost to Income Ratio (CIR)	41.00%	37.43%	41.79%	3.6%	-0.8%
NPL (Gross)	3.05%	3.11%	2.95%	-0.1%	0.1%
Credit Cost	3.48%	3.83%	2.26%	-0.4%	1.2%
<i>Net Credit Cost</i>	<i>1.93%</i>	<i>2.47%</i>	<i>1.12%</i>		
ROA After Tax	3.01%	3.21%	3.30%	-0.2%	-0.3%
ROE B/S	19.23%	20.22%	19.87%	-1.0%	-0.6%
Leverage	6.3	6.7	6.0	-0.3	0.3
Net Profit (IDR Bn)	29,896	15,983	29,561	-12.9%	1.1%
PATMI (IDR Bn)	29,702	15,886	29,422	-13.0%	1.0%

*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.

Key Strengths

- ❑ **Measured Micro Loan Growth Reflects Asset Quality Focus**
 - Bank Only Micro loan growth slowed to 5.7% YoY, compared to 10.4% in Jun-23 as management is focusing on asset quality and recoveries.
 - Bank Only net NPL downgrade improved QoQ to Rp9.9Tn from Rp12.4Tn, led by micro segment net downgrades to NPL improving to Rp5.9Tn from Rp7.3Tn in the prior quarter.
 - The strategy in micro to add more loan officers and Business Support Assistants has elevated recovery income that increased 50.5% YoY to Rp10.1Tn, and increased 30% QoQ to Rp5.7Tn from Rp4.4Tn.
- ❑ **Strong PPOP Growth Persists**
 - Loan growth in line with our FY24 target and strong recovery income growth at 50.5% YoY supported PPOP growth of 11.7% YoY.
- ❑ **Capital Remains Strong & Dividend Payout Can support an Improved Capital Structure**
 - Tier 1 CAR stands at 24.02% and will continue to grow in 2024. Furthermore, BRI maintains very high provisions to loans at 6.5%, leaving ample room for supporting dividend expansion in 2024.

Key Challenges

- ❑ **High CoC is Showing Initial Signs of Improvement**
 - Gross cost of credit at 1H24 was 3.48% supported by a decline to 3.13% in 2Q24. This figure remains above our FY24 guidance, as we front-loaded provision for the micro and small business portfolios to curb the impact of potential deterioration. More importantly, net cost of credit in 2Q24 decreased to 1.42%.
 - In the micro segment lower food price inflation helped to support our low to middle income customer base. Furthermore, loan restructurings via tenor extension provided additional support.
 - BRI still maintains ample NPL Coverage at 211.6% and our Loan Loss Reserve is 6.5%, well above the pre-covid level of below 4.5%.
- ❑ **Cost of Funds Remained Elevated**
 - Our Bank Only Cost of Funds increased by 10bps QoQ to 3.53% in 2Q24 due to higher non-deposit funding costs, while cost of deposits only increased 2bps. The decrease in weekly SRBI auctions are signs that could alleviate some of this pressure.
 - CASA increased to 63.17% at 2Q24 compared to 1Q24, following the dividend payment and Ramadhan seasonal impact. Our liquidity is ample as our LDR is at 86.6%, while our strategy in merchant acquisition to improve retail funding has maintained CASA above pre-covid levels at above 60%.



	2023 Actual	2024 Guidance	1H24 Actual
Loan Growth (YoY)	11.2%	10% - 12%	11.2%
NIM	7.95%	7.6% - 8.0%	7.64%
Credit Cost	2.38%	Max. 3%	3.48%
NPL	2.95%	< 3%	3.05%
CIR	41.89 (Consolidated)	41% - 42% (Consolidated)	41.00% (Consolidated)



1H24
FINANCIAL PERFORMANCE



BALANCE SHEET

Efficient asset management as loans & earning assets outstrip balance sheet growth



(IDR Bn)

Items	1H24	1Q24	1H23	g QoQ	g YoY	2023	2022	2021
Cash and Cash Equivalent	102,002	110,311	117,456	-7.5%	-13.2%	133,513	178,343	82,727
Total Earning Assets:	1,828,206	1,832,207	1,654,691	-0.2%	10.5%	1,791,006	1,665,968	1,588,914
- Placement with BI & Other Banks	47,065	69,046	65,932	-31.8%	-28.6%	87,557	91,890	73,048
- Receivables (Acceptance & Others)	87,478	76,139	47,712	14.9%	83.3%	65,024	47,146	39,949
- Loans & Financing	1,336,780	1,308,651	1,202,129	2.1%	11.2%	1,266,429	1,139,077	1,042,867
- Gov't Bonds & Marketable Securities	349,490	370,907	332,139	-5.8%	5.2%	364,687	381,339	426,964
- Other Earning Assets	7,393	7,463	6,779	-0.9%	9.1%	7,308	6,515	6,086
Earning Asset Provision:	(87,743)	(89,398)	(90,872)	-1.9%	-3.4%	(88,172)	(94,975)	(89,821)
- Loans and Financing Provisions	(86,415)	(87,076)	(88,238)	-0.8%	-2.1%	(85,502)	(93,088)	(87,829)
- Other Provisions	(1,328)	(2,323)	(2,634)	-42.8%	-49.6%	(2,670)	(1,887)	(1,991)
Fixed & Non Earning Assets	134,907	135,955	123,872	-0.8%	8.9%	128,660	116,303	96,278
Total Assets	1,977,371	1,989,074	1,805,146	-0.6%	9.5%	1,965,007	1,865,639	1,678,098
Third Party Funds :	1,389,662	1,416,213	1,245,115	-1.9%	11.6%	1,358,329	1,307,884	1,138,743
- CASA	877,895	873,298	815,424	0.5%	7.7%	874,070	872,404	718,267
Current Account	356,855	354,386	298,310	0.7%	19.6%	346,124	349,756	220,590
Savings Account	521,041	518,912	517,115	0.4%	0.8%	527,946	522,648	497,677
- Time Deposits	511,767	542,916	429,691	-5.7%	19.1%	484,259	435,481	420,476
Other Interest Bearing Liabilities	186,567	178,360	175,343	4.6%	6.4%	180,023	162,817	167,005
Non-Interest Bearing Liabilities	89,412	95,602	86,196	-6.5%	3.7%	110,184	91,543	80,563
Total Liabilities	1,665,641	1,690,175	1,506,655	-1.5%	10.6%	1,648,535	1,562,244	1,386,311
Tier 1 Capital	279,459	266,204	266,050	5.0%	5.0%	283,949	273,812	266,166
Total Equity	311,731	298,898	298,492	4.3%	4.4%	316,472	303,395	291,787
Total Liabilities & Equity	1,977,371	1,989,074	1,805,146	-0.6%	9.5%	1,965,007	1,865,639	1,678,098

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



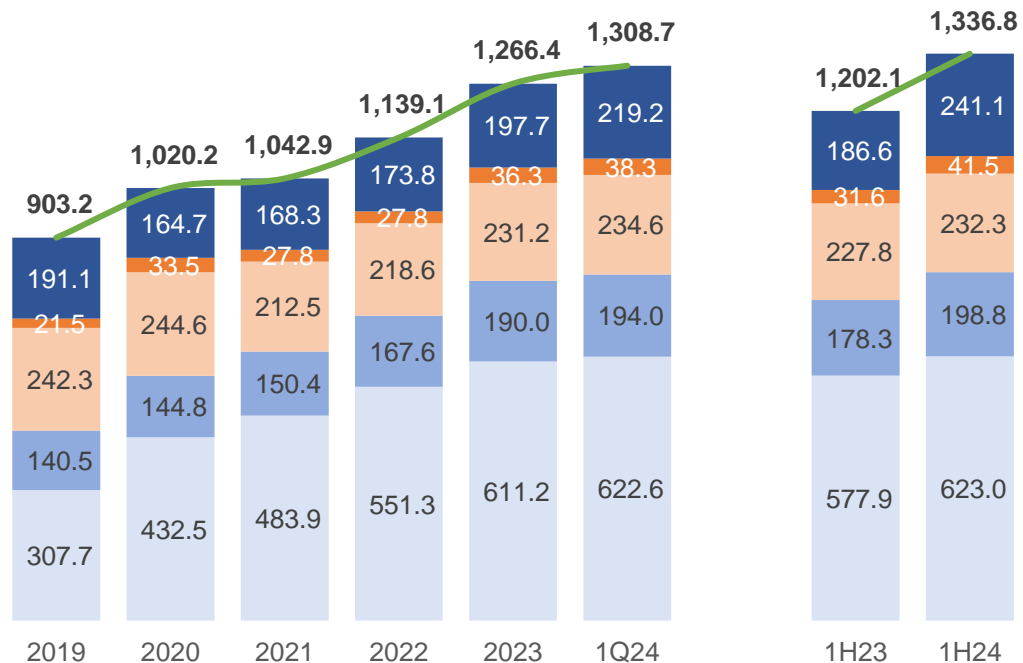
LOANS & FINANCING PORTFOLIO

In line with Guidance, 3Q24 Likely to Slow

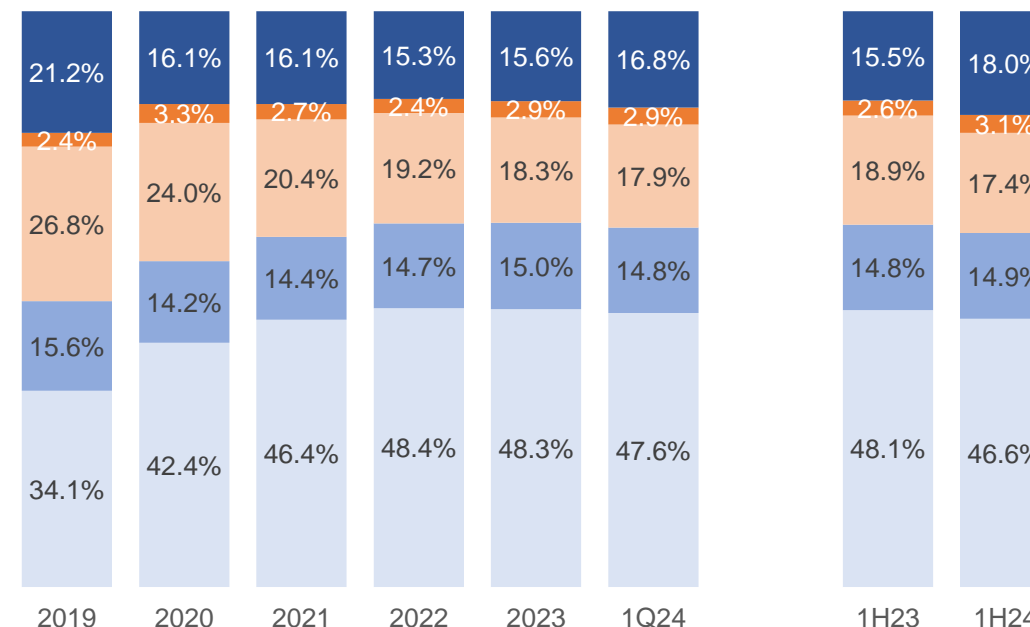


Loan Outstanding – by business segment

(IDR Tn)



Composition – by business segment (%)



	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	7.8	11.5	2.0	31.6	29.2	11.2
(IDR Tn)	45.1	20.6	4.5	10.0	54.5	134.7

Recently, Bank Raya shifted portion of its Small Segment loans to Micro Segment amounting to Rp659 bn. If we adjust the Ultra Micro loans outstanding, it will impact loan growth by 11bps

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



STRONG DEPOSIT GROWTH

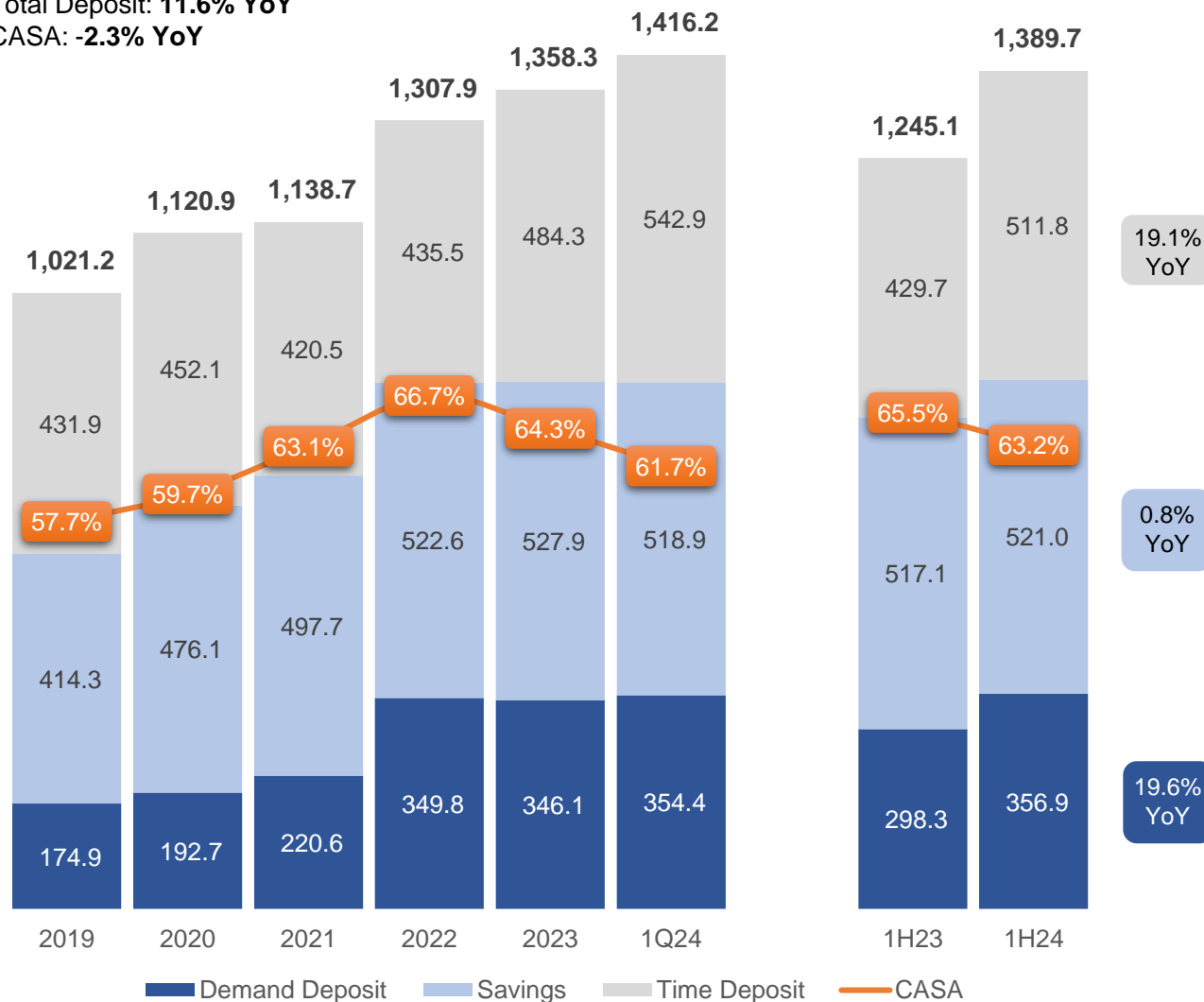
CASA Improved QoQ by 150bps, Savings growth remains a challenge



Deposit Growth

(IDR Tn)

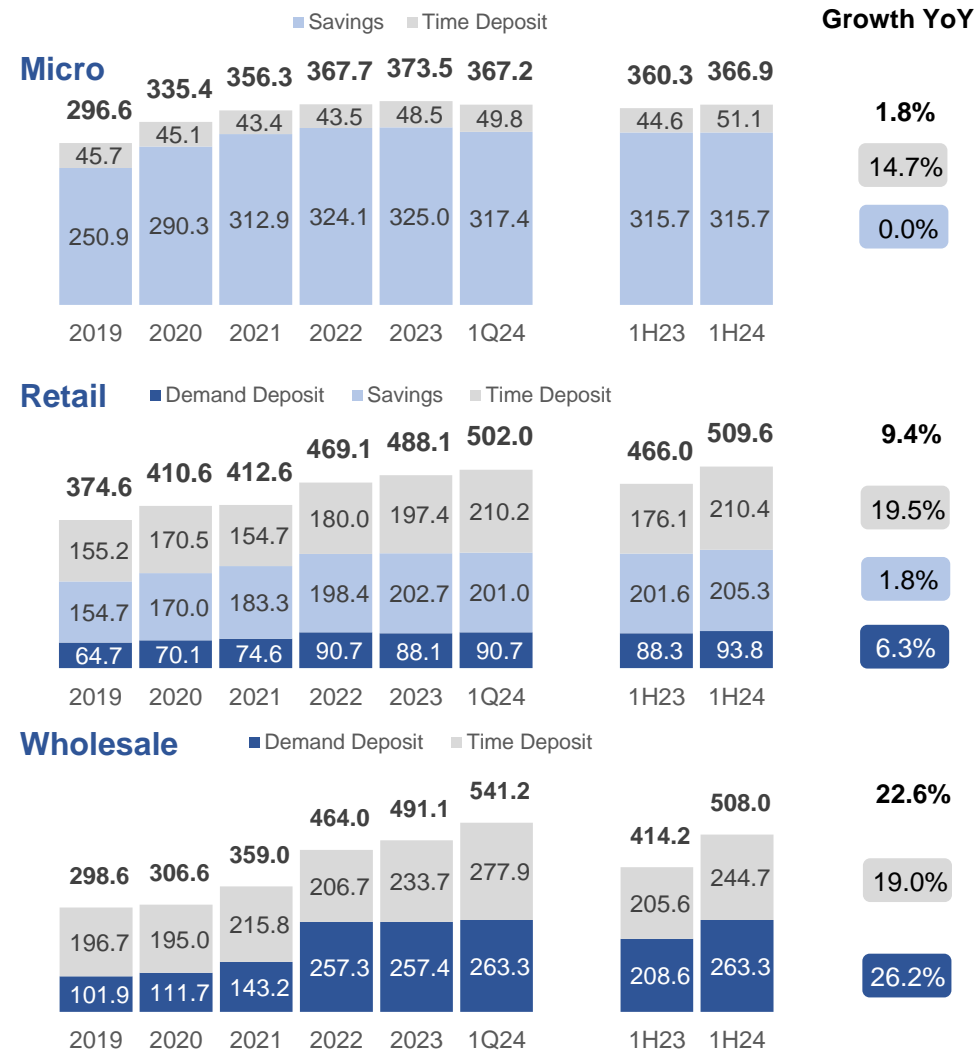
Total Deposit: 11.6% YoY
CASA: -2.3% YoY



Deposit Products per Segment*

(IDR Tn)

Total Deposits 1H24: Rp1,384.4 Tn

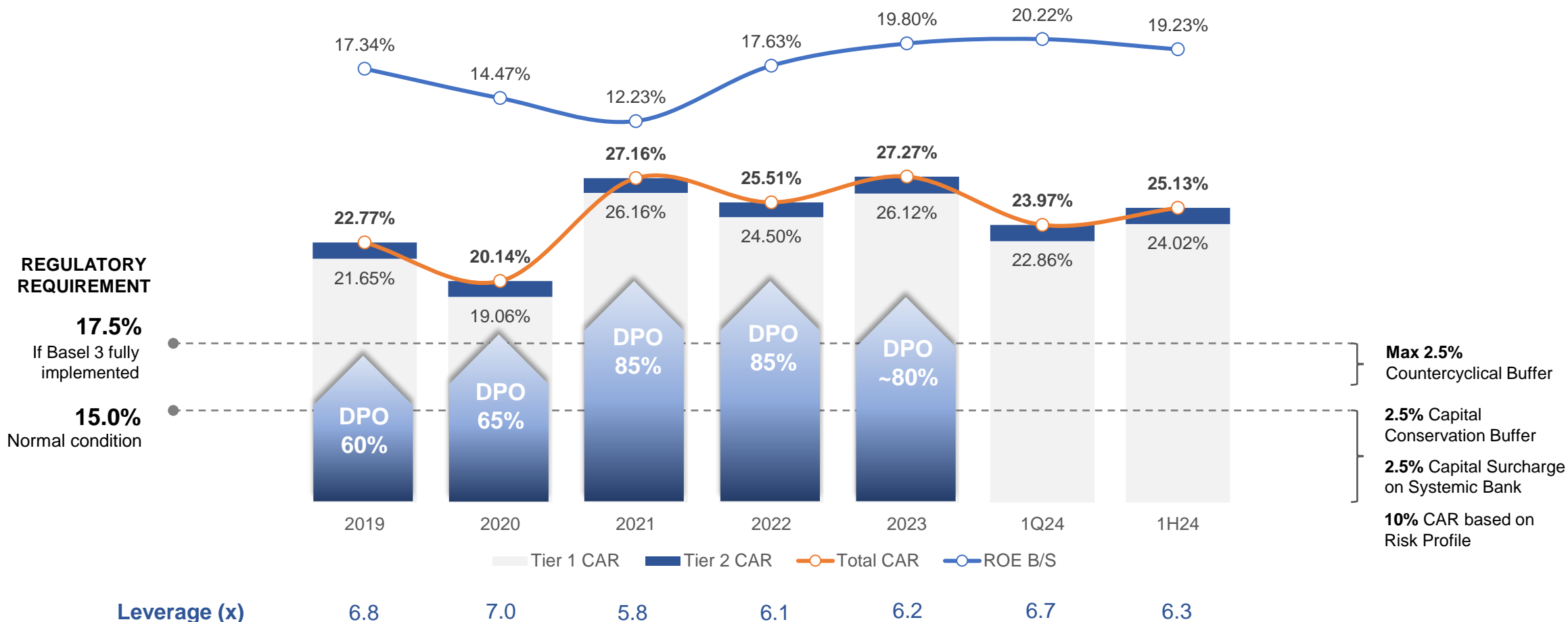


*Data is presented in Bank Only



WELL CAPITALIZED BALANCE SHEET PROVIDES FLEXIBILITY

CAR Remains Elevated Following 80% DPO



- 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

Strong Recovery Income of +50.5% Supporting PPOP Growth

(IDR Bn)

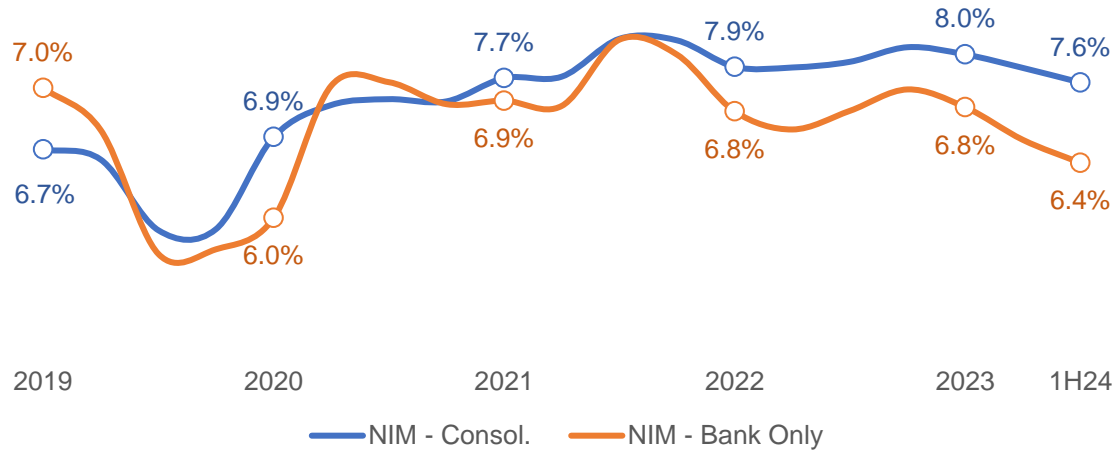
Items	2Q24	1Q24	2Q23	g QoQ	g YoY	1H24	1H23	g YoY
Interest Income	48,572	50,075	43,131	-3.0%	12.6%	98,647	85,591	15.3%
Interest Expense	(14,596)	(14,123)	(10,369)	3.3%	40.8%	(28,718)	(20,050)	43.2%
Net Interest Income	33,977	35,952	32,761	-5.5%	3.7%	69,929	65,540	6.7%
Net Premium Income	896	562	445	59.5%	101.4%	1,458	887	64.4%
Other Operating Income (Non-Interest) - incld. Gold	12,668	12,622	11,265	0.4%	12.5%	25,290	21,288	18.8%
Total Operating Expenses	(21,245)	(18,389)	(18,566)	15.5%	14.4%	(39,635)	(36,657)	8.1%
Personnel Expenses	(10,869)	(9,764)	(8,176)	11.3%	32.9%	(20,633)	(18,861)	9.4%
G&A Expenses	(7,357)	(6,917)	(6,963)	6.4%	5.7%	(14,275)	(13,533)	5.5%
Others Expenses	(3,019)	(1,708)	(3,427)	76.7%	-11.9%	(4,727)	(4,263)	10.9%
Pre Provision Operating Profit	26,296	30,747	25,905	-14.5%	1.5%	57,043	51,058	11.7%
Provision Expenses	(7,784)	(10,713)	(8,223)	-27.3%	-5.3%	(18,497)	(13,821)	33.8%
Loan - Provision Exp	(10,393)	(12,336)	(6,306)	-15.8%	64.8%	(22,729)	(13,242)	71.6%
Non Loan - Provision Exp	2,609	1,623	(1,917)	60.8%	236.1%	4,232	(580)	-830.1%
Profit From Operations	18,511	20,034	17,682	-7.6%	4.7%	38,545	37,237	3.5%
Non Operating Income	13	(109)	(79)	112.3%	117.1%	(96)	(37)	160.2%
Net Income Before Tax	18,525	19,925	17,604	-7.0%	5.2%	38,450	37,200	3.4%
Net Profit	13,914	15,983	13,997	-12.9%	-0.6%	29,896	29,561	1.1%
Profit After Tax & Minority Interest (PATMI)	13,816	15,886	13,926	-13.0%	-0.8%	29,702	29,428	0.9%



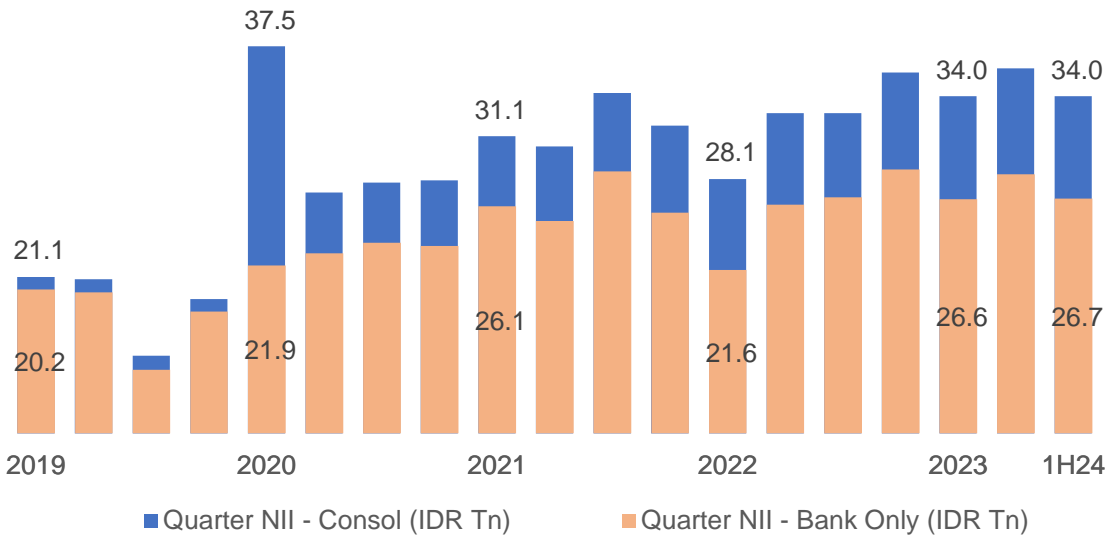
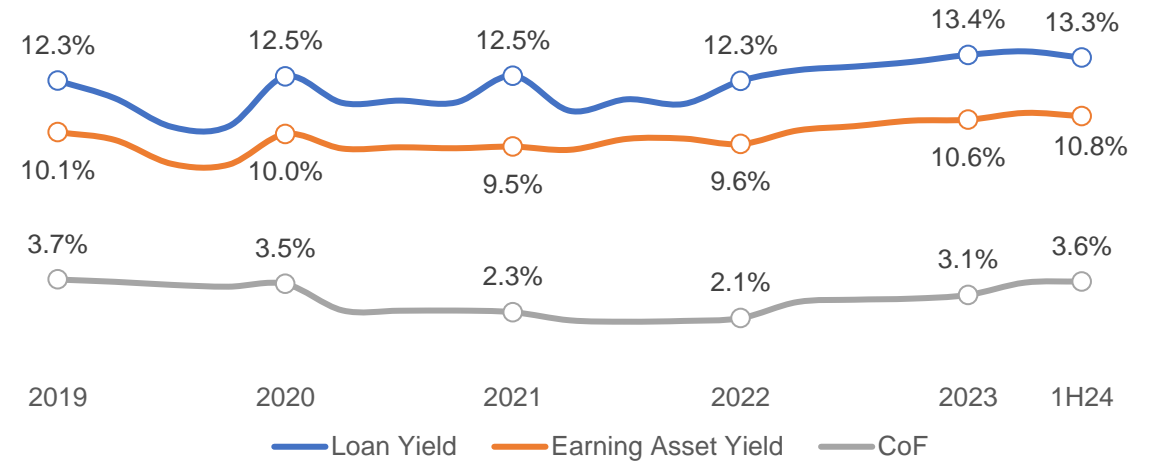
EARNING ASSET YIELD & MARGINS REMAIN ELEVATED



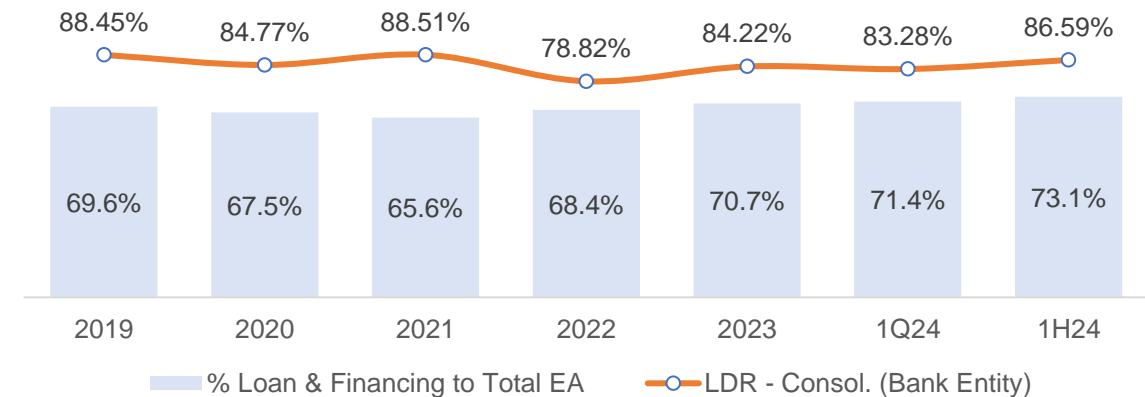
NIM – Bank Only vs Consolidated



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, OpEx Growth In Line With FY24 Guidance



Other Operating Income

(IDR Bn)

Items	2Q24	1Q24	2Q23	g QoQ	g YoY	1H24	1H23	g YoY
Fees and Commissions	5,829	5,431	5,143	7.3%	13.3%	11,260	10,223	10.1%
Recovery of Written-Off Assets	5,692	4,391	3,736	29.6%	52.4%	10,082	6,698	50.5%
Gain on Sale of Securities - Net	472	460	596	2.6%	-20.8%	931	980	-4.9%
Gain on Foreign Exchange - Net	208	246	14	-15.3%	1344.1%	455	236	92.5%
Unrealized Gain on Changes in Fair Value of Securities	(147)	147	113	-200.0%	-230.3%	-	291	-100.0%
Others	459	1,860	1,584	-75.3%	-71.0%	2,319	2,701	-14.1%
Total Other Operating Income	12,512	12,535	13,066	-0.2%	-4.2%	25,048	21,129	18.5%
Net Gold	156	87	79	80.4%	97.0%	243	159	52.8%
Other Operating Income (Non-Interest) - incl. Gold	12,668	12,622	13,145	0.4%	-3.6%	25,290	21,288	18.8%

Operating Expenses

(IDR Bn)

Items	2Q24	1Q24	2Q23	g QoQ	g YoY	1H24	1H23	g YoY
Salaries and Employee Benefits	10,869	9,764	8,176	11.3%	32.9%	20,633	18,861	9.4%
General and Administrative	7,357	6,917	6,963	6.4%	5.7%	14,275	13,533	5.5%
Others	2,979	1,708	3,427	74.4%	-13.1%	4,727	4,263	10.9%
Total Operating Expense	21,205	18,389	18,566	15.3%	14.2%	39,635	36,657	8.1%



FEE & OTHER OPERATING INCOME

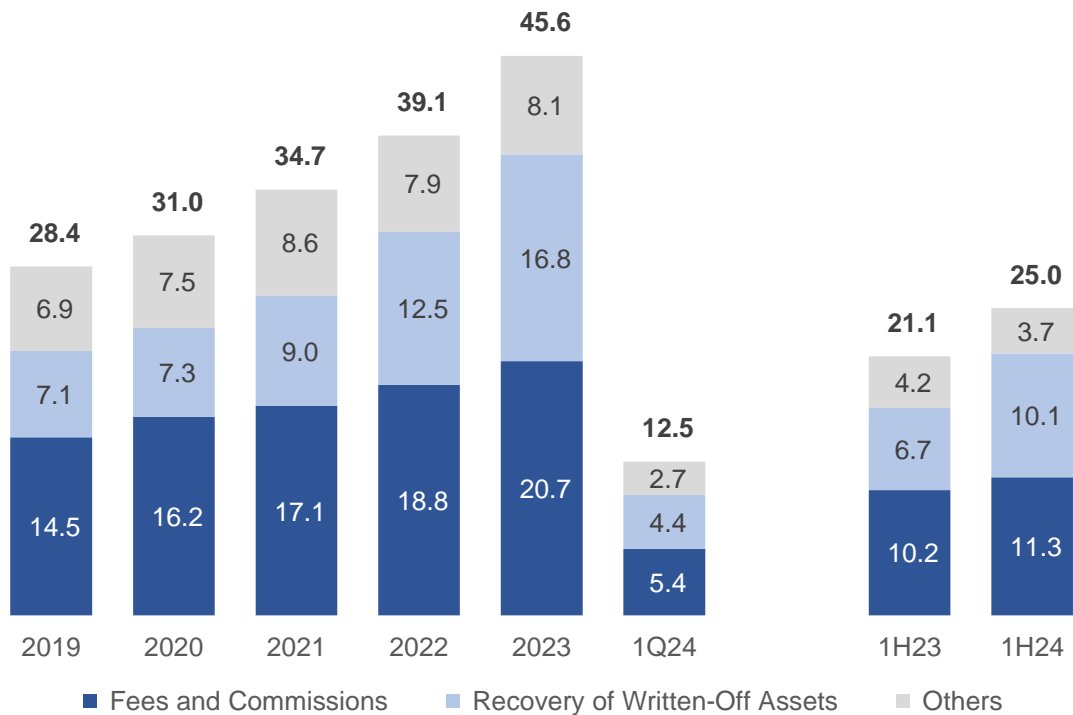
Trade Finance & E Channel Fees Supporting 18.5% YoY Growth



Consolidated - Other Operating Income

(IDR Tn)

YoY g = 18.5%



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

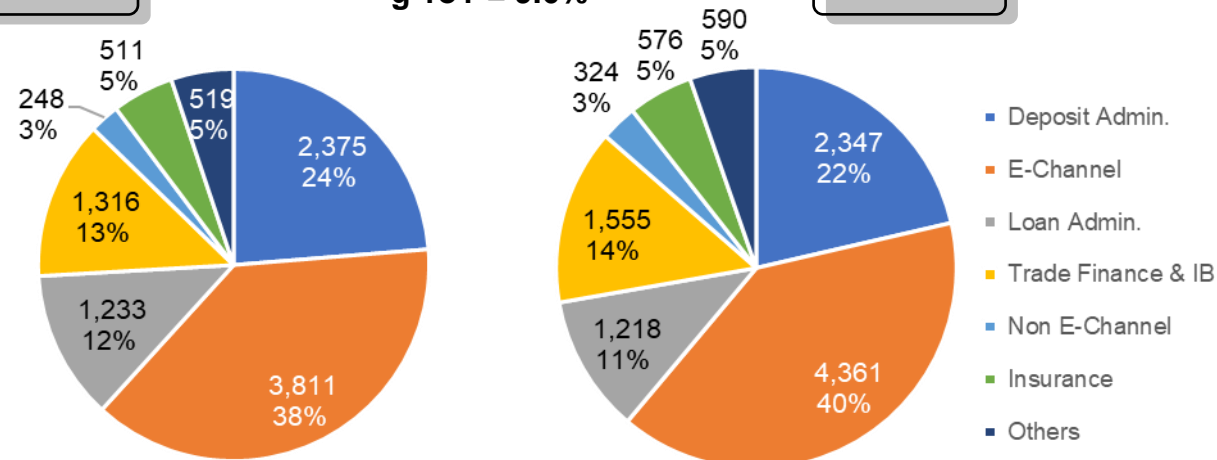
Bank Only - Fee and Commission – Composition

(IDR Bn)

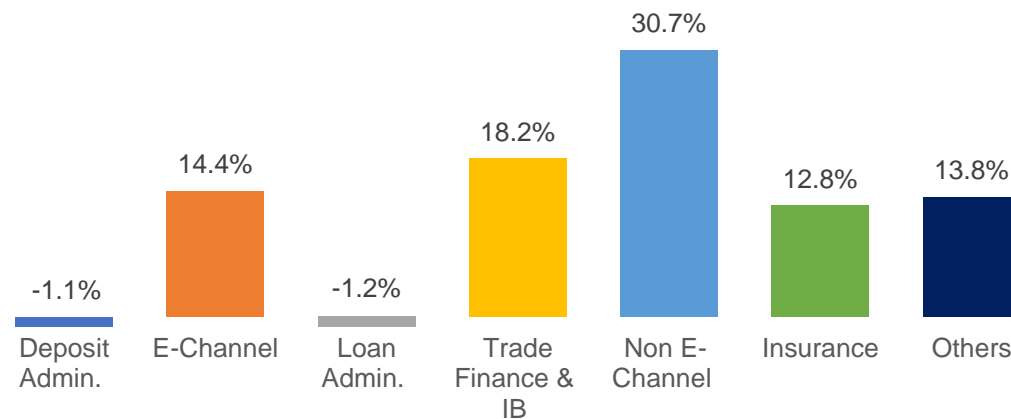
1H23

g YoY = 9.6%

1H24



Bank Only - Fee and Commission YoY Growth





OPERATING EXPENSE BREAKDOWN

Cost Management remains well controlled

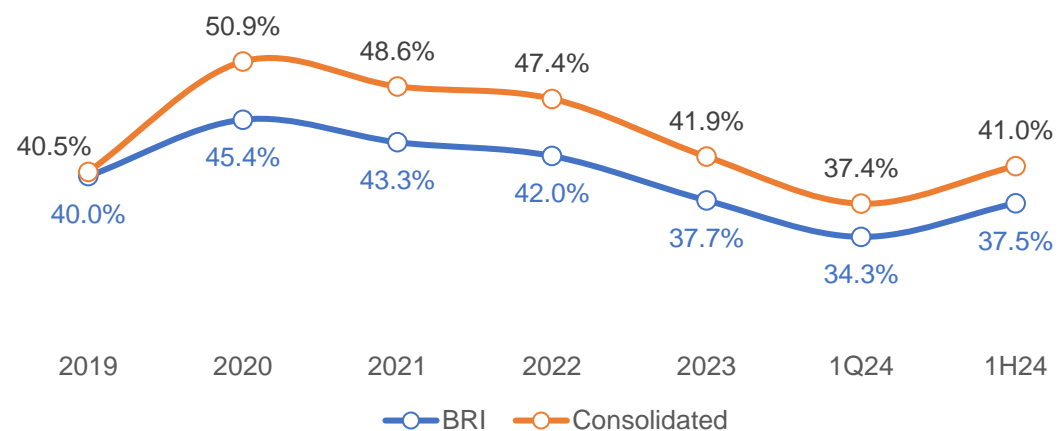


Items	2Q24	1Q24	2Q23	g QoQ	g YoY
Bank Only - Personnel Expenses	8,152	6,836	5,919	19.2%	37.7%
Bank Only - G&A Expenses	5,258	5,086	5,069	3.4%	3.7%
Bank Only - Others Expenses	2,670	1,442	3,414	85.1%	-21.8%
Bank-Only Operating Expense	16,080	13,365	14,402	20.3%	11.6%
Subsidiaries - Personnel Expenses	2,718	2,927	2,258	-7.2%	20.4%
Subsidiaries - G&A Expenses	2,099	1,832	1,894	14.6%	10.8%
Subsidiaries - Others Expenses	349	266	12	31.3%	2707.2%
Subsidiaries Operating Expense	5,166	5,025	4,164	2.8%	24.1%
Consolidated - Personnel Expenses	10,869	9,764	8,176	11.3%	32.9%
Consolidated - G&A Expenses	7,357	6,917	6,963	6.4%	5.7%
Consolidated - Others Expenses	3,019	1,708	3,427	76.7%	-11.9%
Consolidated Operating Expense	21,245	18,389	18,566	15.5%	14.4%

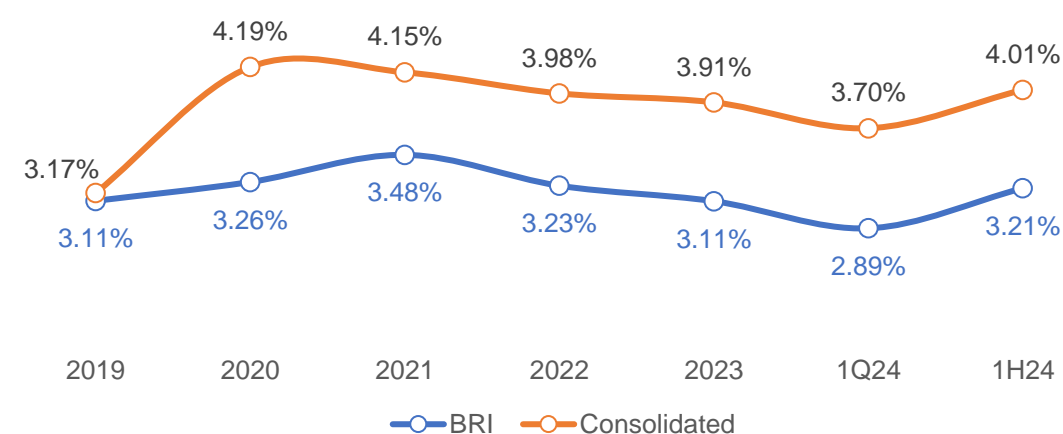
(IDR Bn)

	1H24	1H23	g YoY
Bank Only - Personnel Expenses	14,988	13,532	10.8%
Bank Only - G&A Expenses	10,344	10,010	3.3%
Bank Only - Others Expenses	4,113	4,035	1.9%
Bank-Only Operating Expense	29,445	27,578	6.8%
Subsidiaries - Personnel Expenses	5,645	5,329	5.9%
Subsidiaries - G&A Expenses	3,931	3,523	11.6%
Subsidiaries - Others Expenses	615	228	169.9%
Subsidiaries Operating Expense	10,190	9,079	12.2%
Consolidated - Personnel Expenses	20,633	18,861	9.4%
Consolidated - G&A Expenses	14,275	13,533	5.5%
Consolidated - Others Expenses	4,727	4,263	10.9%
Consolidated Operating Expense	39,635	36,657	8.1%

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 14.7% to Consolidated Net Profit

BRI Subsidiaries

Legend: ■ BRI Ownership ■ Total Asset 1H24

Pegadaian Market Leader in Pawn Industry

99.99% 93.2 Tn

PNM National Leader in Community Based Lending

99.99% 55.7 Tn

BRIlife

51.00% 25.1 Tn

raya Digital Bank focused in MSME especially gig economy

86.85% 13.1 Tn

BRIfinance

99.88% 8.8 Tn

BRIinsurance General Insurance Provider (property, vehicle, etc)

90.00% 6.9 Tn

BRIventures

99.97% 2.4 Tn

BRI danareksa sekuritas

67.00% 1.0 Tn

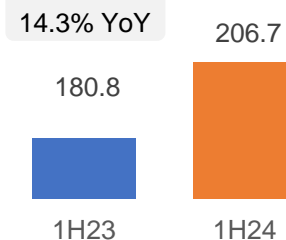
BRI manajemen investasi

65.00% 296 Bn

BRIremittance

100% 37 Bn

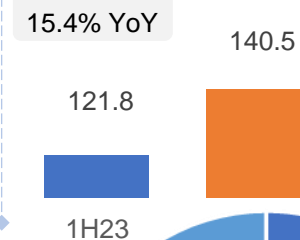
Assets (IDR Tn)



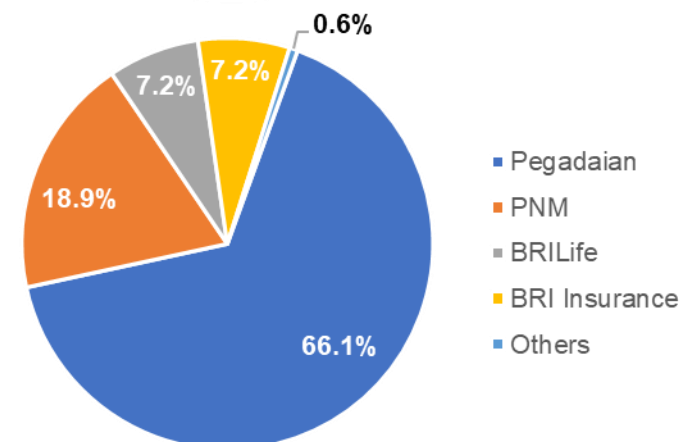
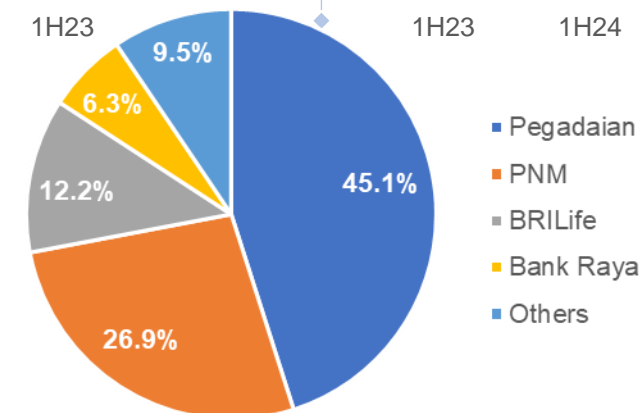
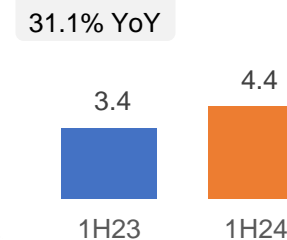
% to Total Subsidiaries Assets

% to Total Subsidiaries Net Profit

Loan & Financing (IDR Tn)



Net Profit (IDR Tn)





LOAN QUALITY



LOAN QUALITY

NPL & SML Driven By Micro Performance



Non-Performing Loan – by Segment

Segment	1H24	1H23	1Q24	2023	2022	2021	2020	2019
Micro	2.95%	2.23%	2.69%	2.47%	1.74%	1.49%	0.83%	1.18%
Consumer	2.13%	2.02%	2.20%	1.97%	1.83%	1.78%	1.49%	1.10%
Small	5.05%	4.29%	5.44%	4.88%	4.30%	4.05%	3.61%	3.17%
Medium	1.75%	2.70%	2.21%	2.56%	2.26%	3.57%	4.61%	5.38%
Corporate	3.07%	4.83%	3.33%	3.86%	4.68%	6.68%	7.57%	5.18%
Bank Only - NPL%	3.21%	3.10%	3.27%	3.12%	2.82%	3.08%	2.94%	2.62%
Subsidiaries - NPL%	1.49%	1.39%	1.51%	1.20%	1.24%	2.08%	2.49%	5.89%
Consolidated - NPL %	3.05%	2.95%	3.11%	2.95%	2.67%	3.00%	2.88%	2.80%

Special Mention – by Segment

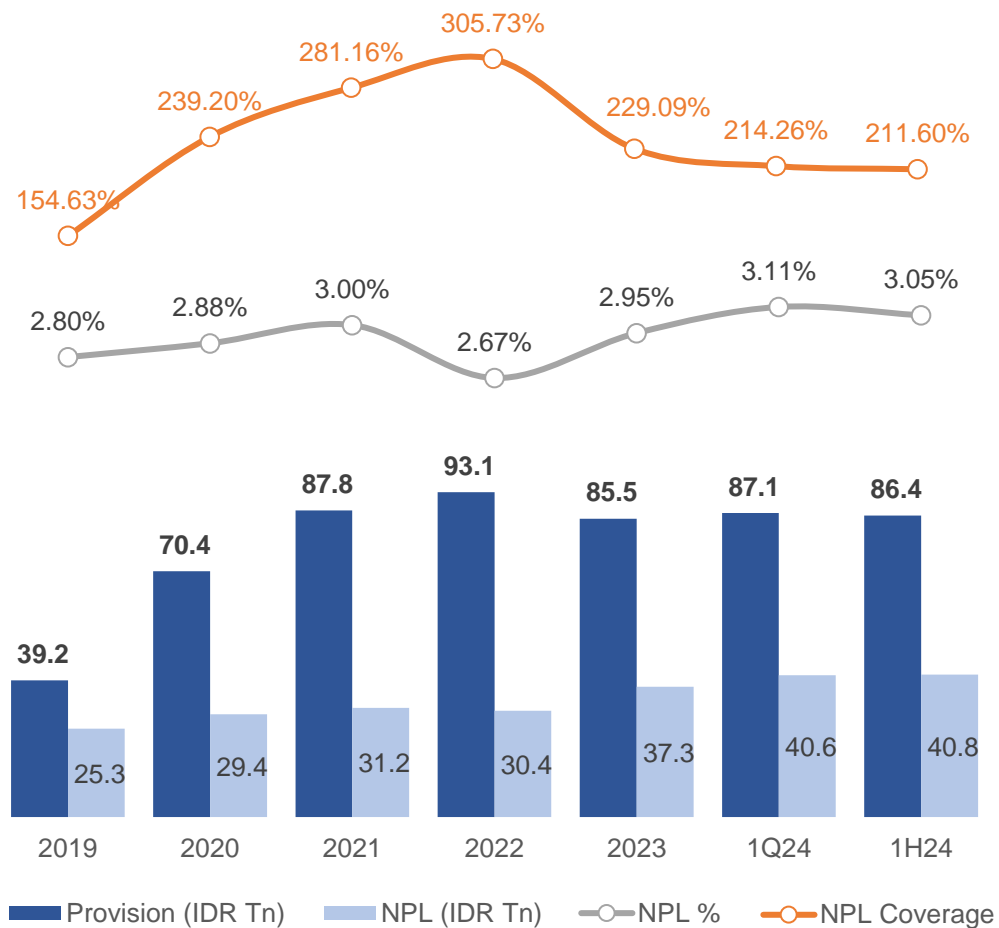
Segment	1H24	1H23	1Q24	2023	2022	2021	2020	2019
Micro	6.87%	6.17%	7.11%	5.72%	3.95%	3.03%	2.47%	3.51%
Consumer	2.77%	3.08%	2.89%	2.84%	2.76%	2.20%	2.69%	2.52%
Small	5.98%	6.30%	6.26%	5.15%	4.30%	3.42%	3.19%	4.63%
Medium	2.72%	2.35%	2.75%	2.52%	2.55%	3.08%	3.07%	2.97%
Corporate	4.11%	5.98%	4.18%	4.67%	4.32%	6.94%	2.85%	5.04%
Bank Only - SML%	5.35%	5.58%	5.58%	4.87%	3.87%	3.70%	2.75%	3.93%
Subsidiaries - SML%	5.51%	6.91%	6.17%	4.84%	3.90%	4.68%	6.00%	4.41%
Consolidated - SML %	5.41%	5.75%	5.68%	4.90%	3.90%	3.81%	3.13%	3.97%



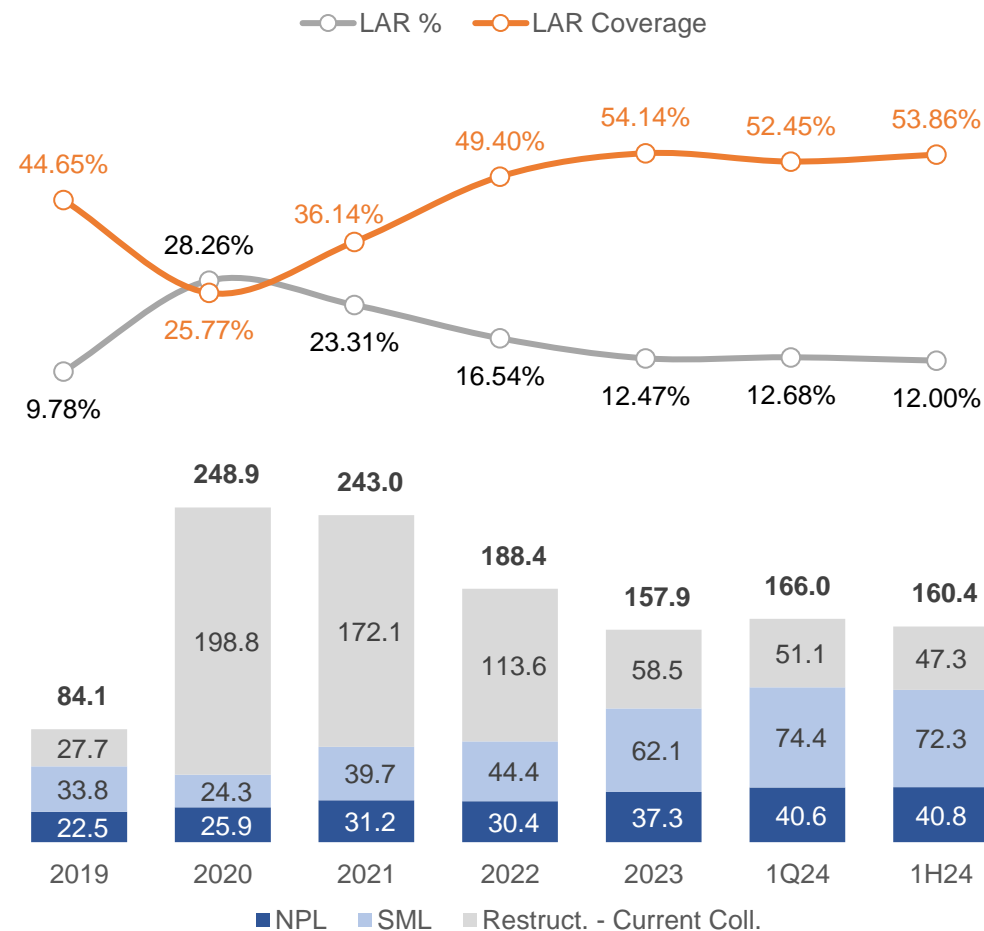
HISTORICAL NPL & LAR DATA

Ample Provisions to Balance Risk Management

NPL & NPL Coverage

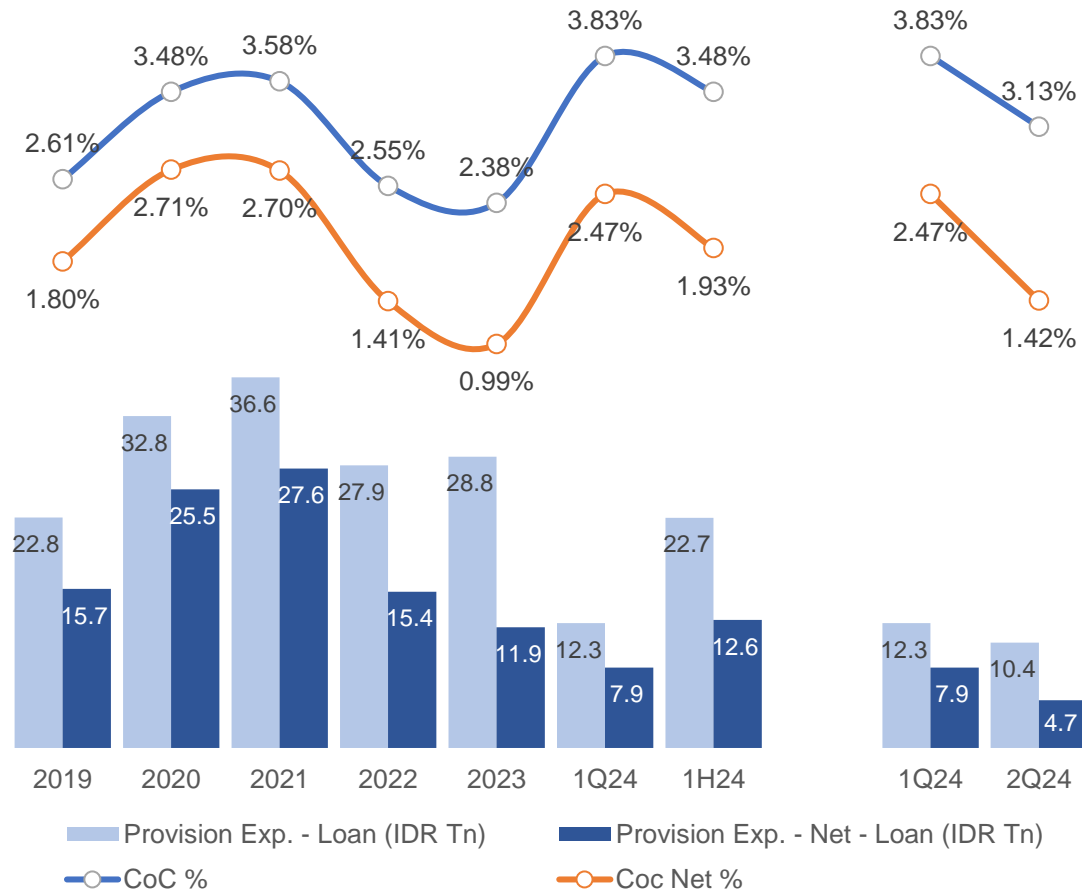


LAR & LAR Coverage

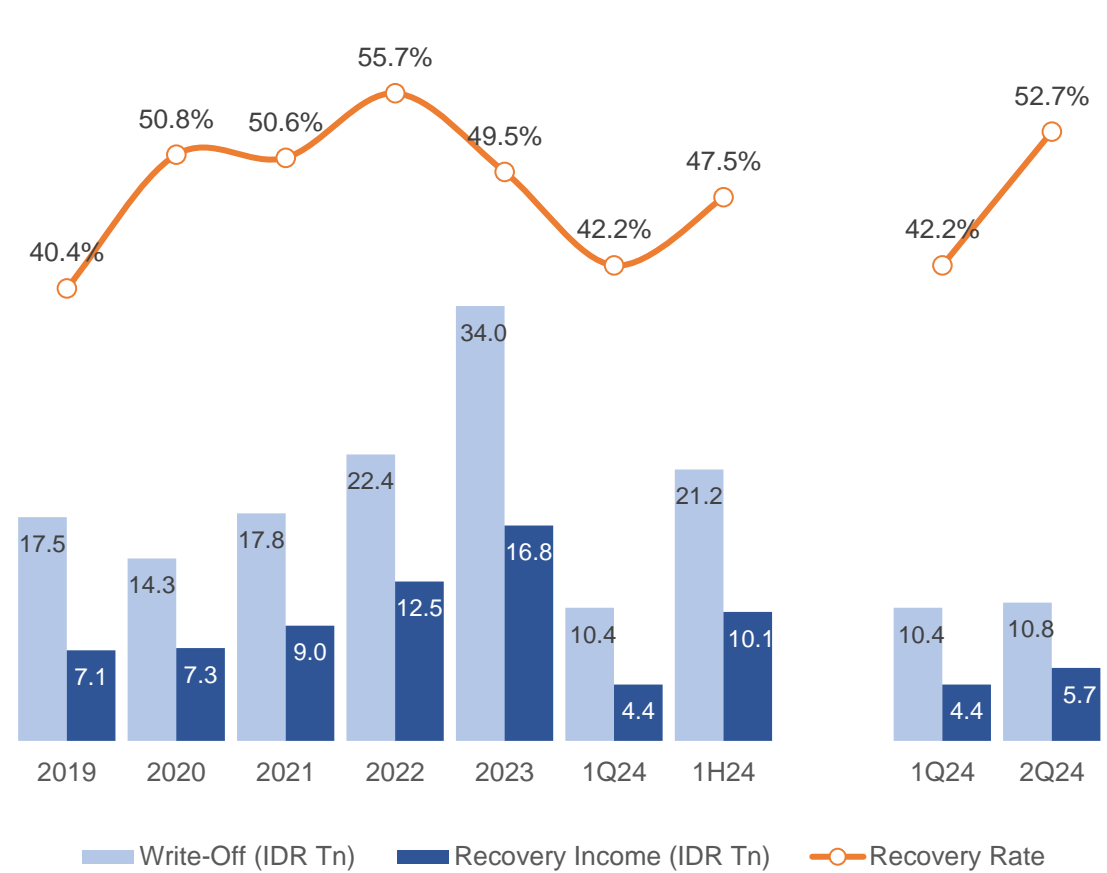


Since 2021, LAR and LAR Coverage are presented in consolidated number

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.

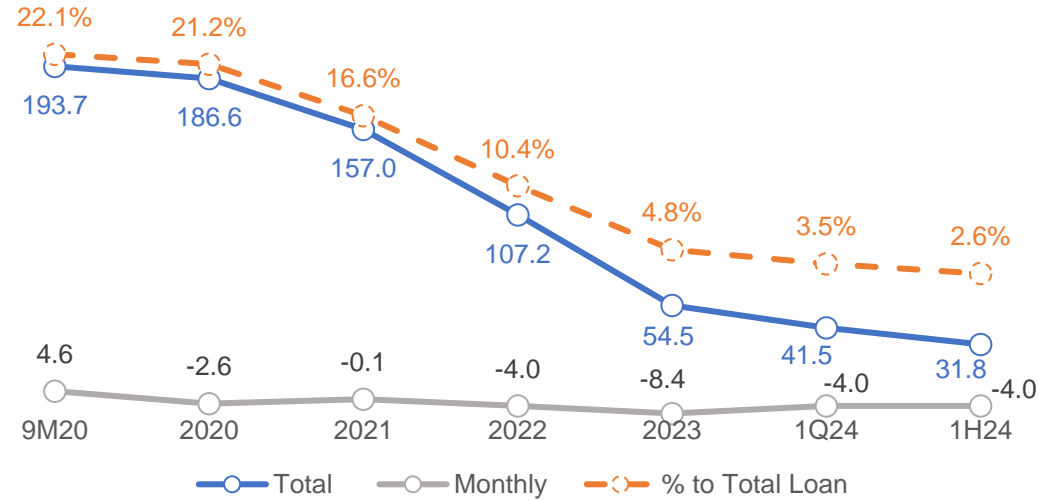


COVID-19 RESTRUCTURED LOAN – BANK ONLY (1/2)

Declining Restructured Loan Outstanding and Borrowers

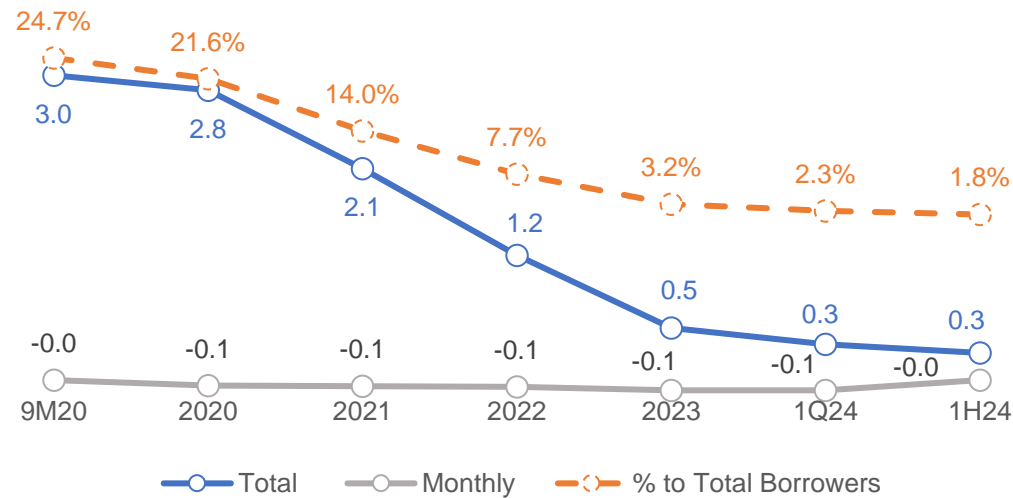
Outstanding

(IDR Tn)



Borrowers

(in Mn)



Covid-19 Restructured Loan Movement

(IDR Tn)



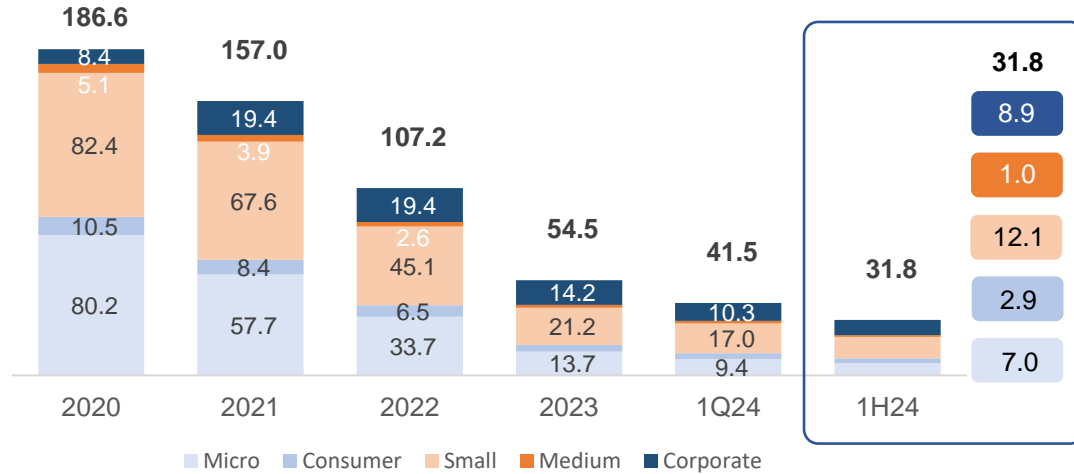


COVID-19 RESTRUCTURED LOAN – BANK ONLY (2/2)

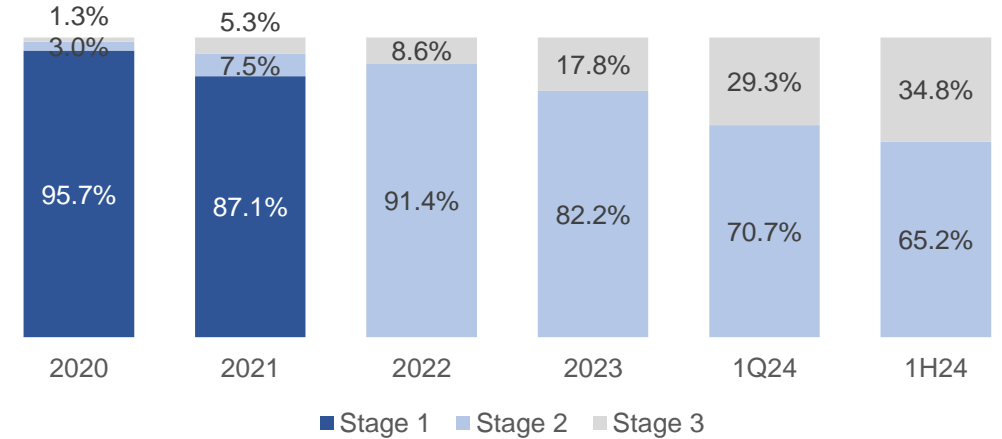


OS by Segment

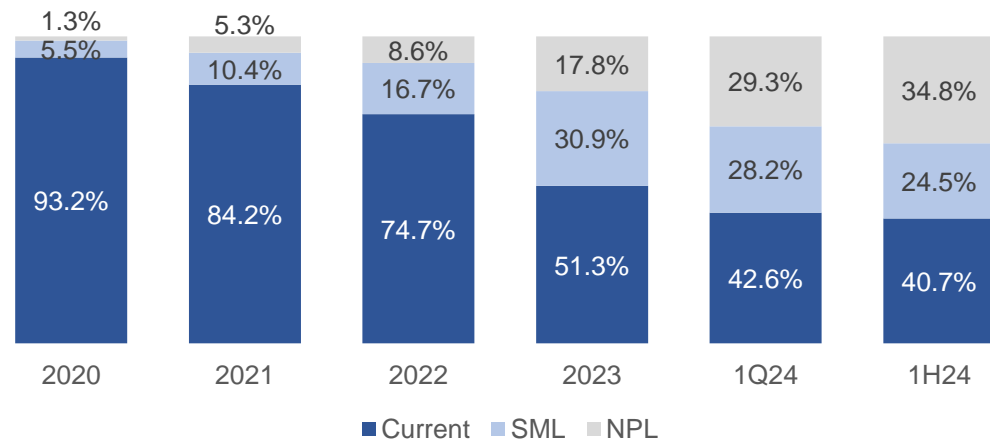
(IDR Tn)



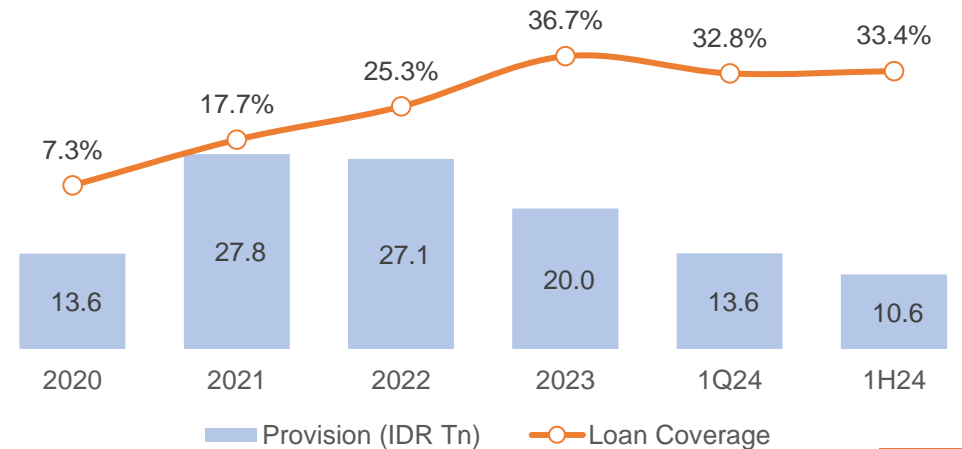
Covid-19 Restructured Loans by Stage



Covid-19 Restructured Loans by Collectability



Covid-19 Loan Provisioning





**ULTRA MICRO &
MICRO BUSINESS**



THE ULTRA MICRO ECOSYSTEM

UMI Loans Up 7.7% YoY to Rp 622.3 Trillion

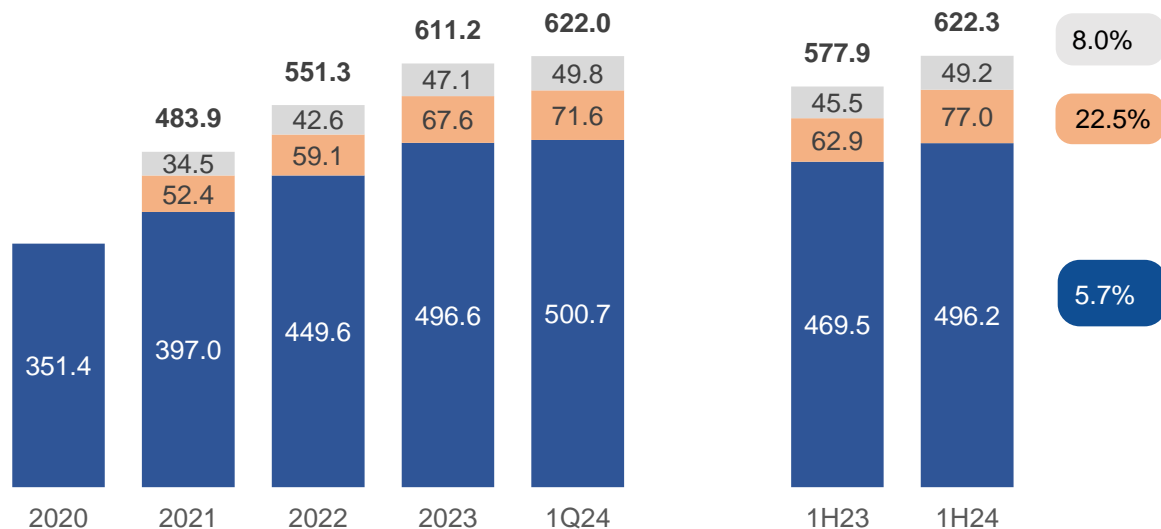


Loan Composition - Outstanding

(IDR Tn)

↑ 7.7% YoY

■ BRI Micro ■ Pegadaian ■ PNM

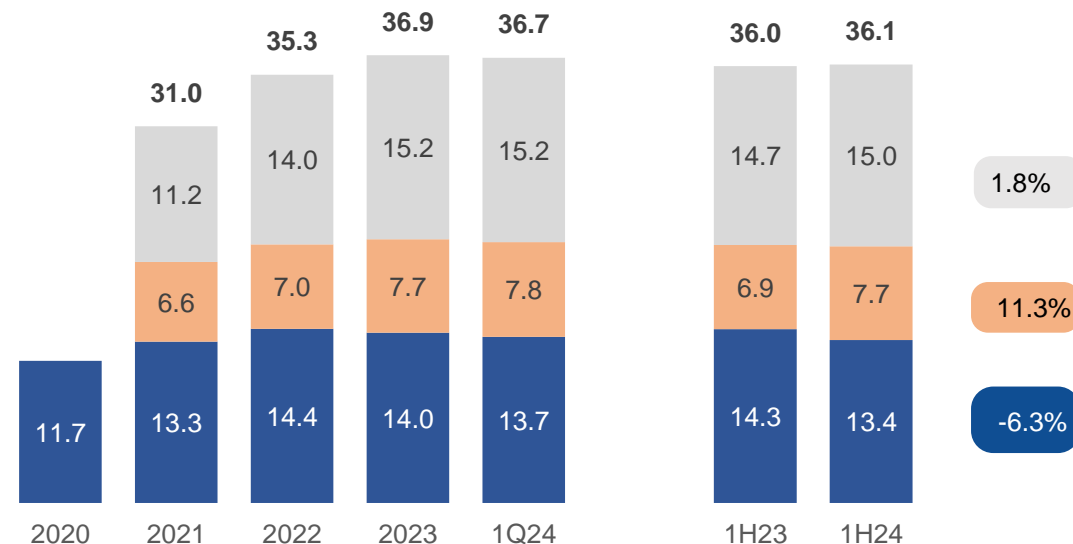


Borrowers

(in Mn)

↑ 0.4% YoY

■ BRI Micro ■ Pegadaian ■ PNM Total



Key Ratios

Description	BRI					Pegadaian					PNM				
	9M21*	1Q23	1H23	1Q24	1H24	9M21	1Q23	1H23	1Q24	1H24	9M21	1Q23	1H23	1Q24	1H24
Cost of Fund	2.1%	2.6%	2.7%	3.5%	3.6%	6.2%	5.7%	5.8%	6.1%	6.1%	8.7%	6.9%	6.9%	6.6%	6.5%
Credit Cost	3.8%	2.4%	2.3%	3.8%	3.5%	1.7%	1.0%	1.7%	1.1%	0.8%	1.3%	3.9%	3.0%	6.8%	6.1%
CIR	42.1%	37.4%	39.0%	34.3%	37.5%	63.0%	55.3%	55.5%	51.8%	52.3%	76.7%	70.2%	71.0%	59.7%	60.1%

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



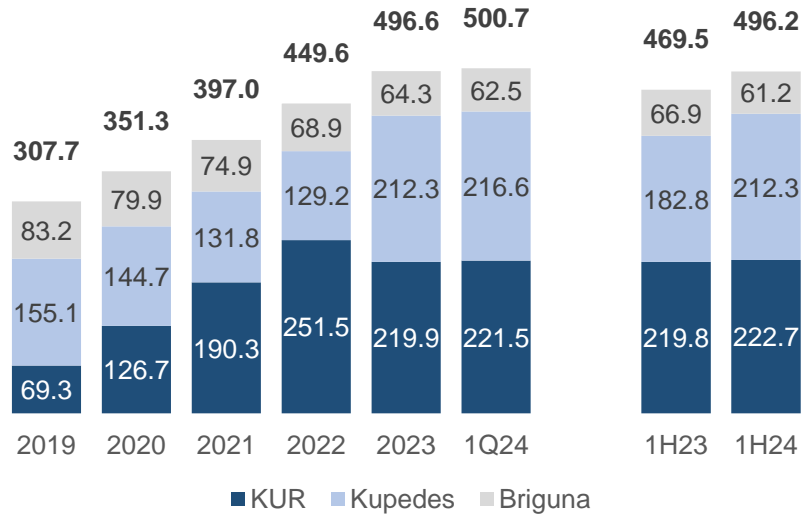
BRI MICRO BUSINESS PERFORMANCE

Increasing Kupedes Composition and Customer Base



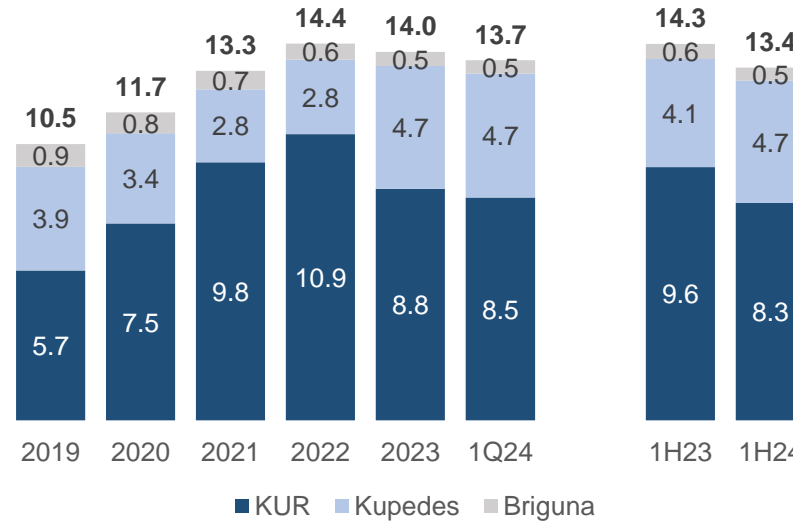
Micro Loan Outstanding

(IDR Tn)

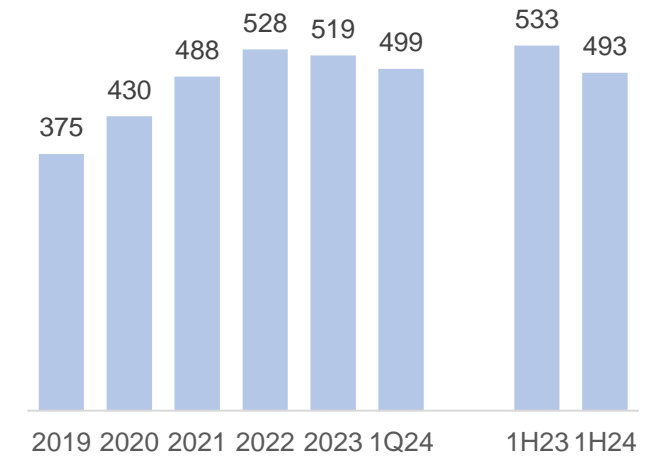


Borrowers

(in Mn)



Borrowers per Loan Officer



Growth YoY

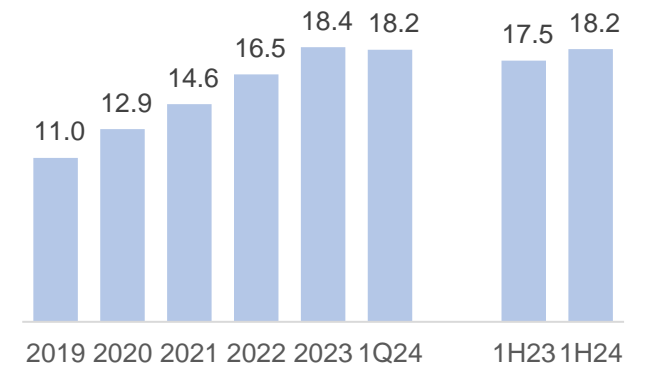
Product	2019	2020	2021	2022	2023	1Q24	1H23	1H24
KUR	279.5%	82.8%	50.1%	32.2%	-12.6%	-0.5%	-2.5%	1.3%
Kupedes	53.4%	-6.8%	-8.9%	-1.9%	64.3%	30.7%	43.0%	16.1%
Briguna	39.9%	-4.0%	-6.3%	-8.0%	-6.7%	-8.3%	-7.1%	-8.6%
Total	72.0%	14.2%	13.0%	13.3%	10.4%	9.7%	10.4%	5.7%

Growth YoY

Product	2019	2020	2021	2022	2023	1Q24	1H23	1H24
KUR	4.5%	31.4%	31.1%	10.8%	-19.12%	-15.0%	-8.7%	-14.2%
Kupedes	8.7%	-12.8%	-19.5%	2.7%	64.71%	25.9%	57.3%	13.3%
Briguna	-3.9%	-9.8%	-10.1%	-13.6%	-12.62%	-13.7%	-10.7%	-13.7%
Total	5.3%	11.4%	13.5%	7.8%	-2.2%	-4.3%	3.7%	-6.3%

Loan OS per Loan Officer

(in Bn)



Bank only numbers

Kupedes Disbursement Sources per Period

(IDR Bn)

	4Q22	1Q23	2Q23	3Q23	4Q23	FY23	1Q24	2Q24
KUR Graduates	3,461	18,158	12,931	16,188	13,016	60,292	10,121	6,026
New Borrowers	4,317	11,363	7,448	8,687	6,608	34,106	5,267	3,346
Kupedes Top-Up	14,880	29,639	26,290	25,311	25,646	106,886	22,502	19,009
Others	35	95	68	72	58	293	51	32
Total	22,693	59,256	46,736	50,258	45,327	201,577	37,942	28,413

Remaining OS & Breakdown as of 1H24

(IDR Bn)

	4Q22	1Q23	2Q23	3Q23	4Q23	FY23	1Q24	2Q24
Remaining Loan OS	7,176	24,114	25,250	32,435	34,147	115,947	33,683	27,113
SML	1,378	4,153	3,543	3,125	2,321	13,142	448	48
NPL	583	1,762	1,104	1,033	255	4,154	20	1
Write-Off	406	749	219	34	2	1,003	0	0
Restructured Loan	1,271	2,729	1,627	1,011	380	5,747	22	0
Avg. NPL & WO*	0.30%	0.25%	0.21%	0.19%	0.07%	0.18%	0.01%	N.A.
Avg. DG to SML (3 MOB)**	1.78%	1.19%	1.02%	0.79%	1.50%	1.12%	0.77%	N.A.

- We have been slowing Kupedes disbursement and reducing disbursement to New Borrowers in 2024
- Out of all Kupedes disbursement sources in 2023, the worst asset quality comes from **New Borrowers**, while Kupedes from **top-up** to existing customers performs better
- Strategic responses to the micro asset quality that have been implemented are as follow :
 - a. Limit loan plafond by regional risk profile (Apr-24)
 - b. Tiering loan approval (May-24)
 - c. Tighten loan top-up policy (May-24)
 - d. Hire additional loan officers and Business Support Assistant (added 400 loan officers and 583 BSAs)
 - e. Loan Officers KPI (focus on asset quality and recovery)
 - f. Reopen Regional Training Centers

*Total NPL + Write-off as percentage of total disbursement in each quarter divided by average Month on Book of respective quarter as of 1H24. 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 to early to compare NPL downgrades through 1H24.

**Average DG to SML used data of average downgrade at 3 MOB

APPENDIX



DIGITAL INITIATIVES





BRIMO

Accelerate Integration and Ecosystem Synergies. More Than 300+ Features in Just 3 years



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



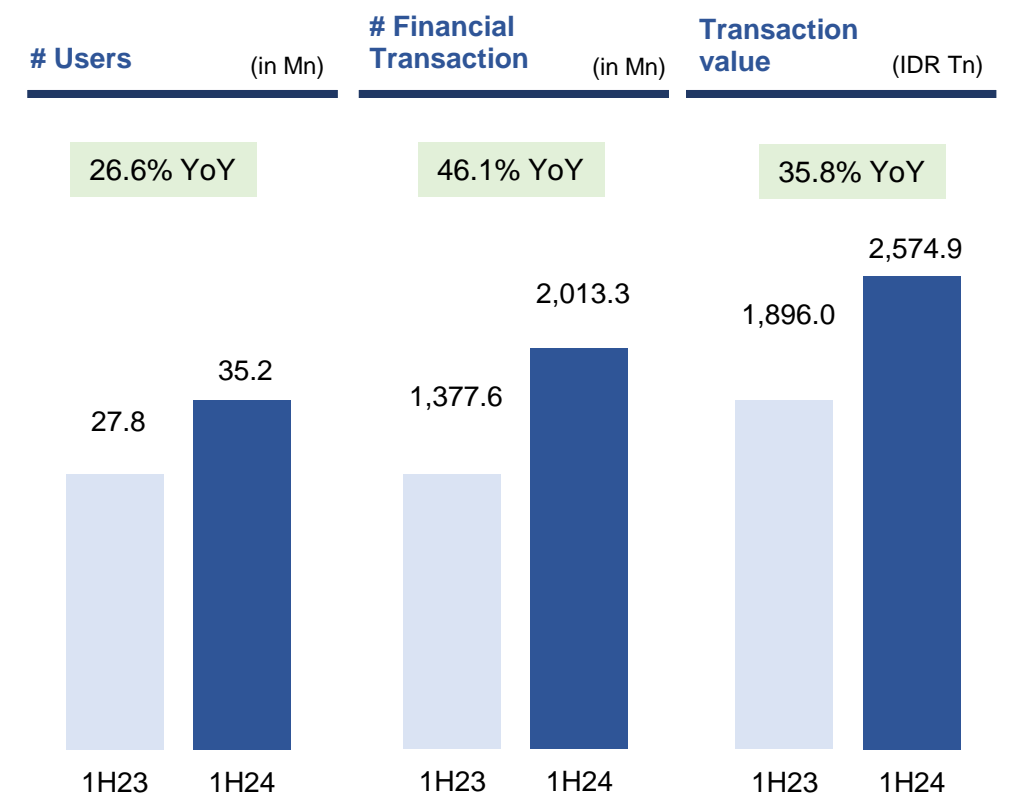
Highest Rating Mobile Banking

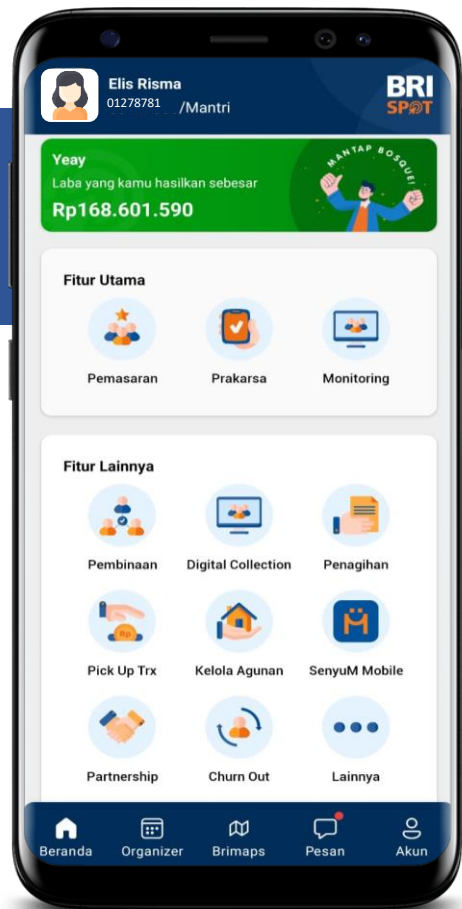
4.7 10M+ Download
146K Review

4.7 50M+ Download
1.5M Review

BRIMO Journey Outstanding performance with significant double-digit growth

- 2024**
 - NFC Payment
 - Multi-currency Card
 - Gold Saving & Investment Portfolio
 - Travel & Groceries Features
 - QR Cross Border (Thailand, Malaysia, Jepang, China)
 - Chat Banking Service (Sabrina)
- 2023**
 - Complain-in-apps feature and toll-free services to ease the complaints filing
 - Government bond
 - Virtual credit card
 - QR cross border (Singapore)
 - Virtual debit card
- 2022**
 - Opening Forex account
 - QR payment with CC as source of fund
 - Personal financial management
 - RDN investment
- 2021**
 - International transfers to more than 100 countries (SWIFT and Western Union)
 - Forex conversion
 - Instant transaction with fast menu
 - QR Merchant





+100K Users
(loan officers & approvers)

+157 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
- Activity suggestion
- 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

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

Boost Productivity & Unleash the Potential

Digitalization

Before

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



After

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

Automation

Before

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



After

- Automatic prescreening
- Automatic disbursement
- SMS & email notifications

Simplification

Before

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



After

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



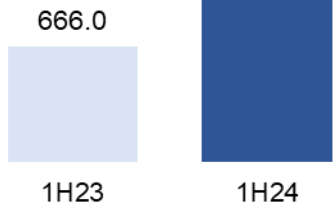
BRILINK AGENT

Redefining Agent's Roles to Tap the Untapped



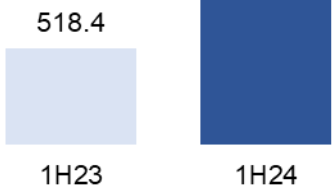
Agents (In Thousand)

49.2% YoY



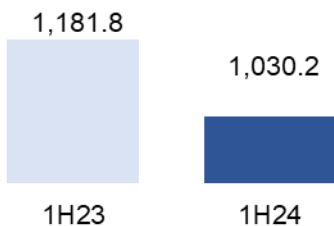
Transactions (In Mn)

10.5% YoY



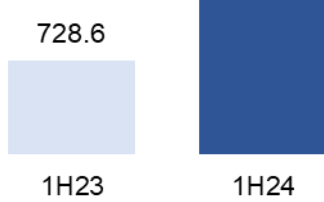
Loan Referrals (In Thousand)

-12.8% YoY



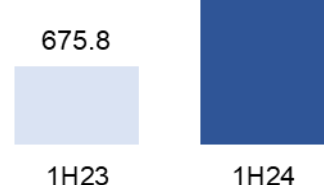
Fee Income (IDR Bn)

8.8% YoY



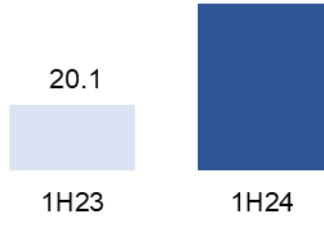
Transaction Value (IDR Tn)

13.6% YoY



CASA (IDR Tn)

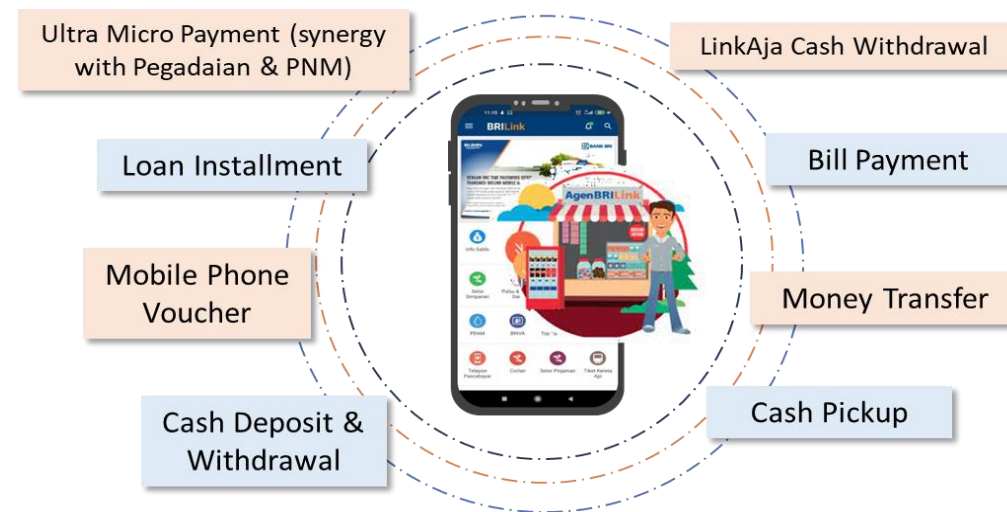
8.8% YoY



SERVICES

STRATEGY

SERVICES PROVIDED



STRATEGY





PNM & PEGADAIAN



Balance Sheet Highlight

	2Q23	2Q24	1H23	1H24	g YoY
Total Assets	50,701	55,680	50,701	55,680	9.8%
Loan Outstanding (Gross)	45,552	49,171	45,552	49,171	7.9%
Total Liability	42,524	45,783	42,524	45,783	7.7%
Total Equity	8,177	9,897	8,177	9,897	21.0%

Income Statement Highlight

	2Q23	2Q24	1H23	1H24	g YoY
Net Interest Income	2,415	2,953	5,563	6,303	13.3%
Other Operating Income	79	120	141	156	10.7%
Overhead Cost	1,798	1,857	4,052	3,881	-4.2%
Net Income After Tax	321	355	754	831	10.2%

Key Ratios

	2Q23	2Q24	1H23	1H24	g YoY
NIM	20.7%	23.4%	24.24%	25.15%	0.91%
COF	6.9%	6.3%	6.93%	6.45%	-0.48%
COC	2.1%	5.4%	2.97%	6.06%	3.08%
CIR	72.1%	60.4%	71.04%	60.08%	-10.97%

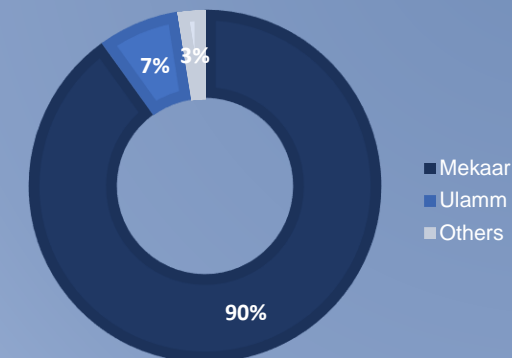
The largest group lending provider in Indonesia

- Catering to more than 14.99 Mn borrowers, including 14.91 Mn group lending borrowers
- Providing loans that are aimed to empower underprivileged women

IDR Bn

Loan Composition

As of 1H24



Products & Services

- Mekaar group lending for female borrowers
- ULaMM Micro lending

Extensive Network & Sales Force



Extensive network with +4,500 outlets across Indonesia



Strong sales force with +45,700 account officers



Pegadaian

Balance Sheet Highlight

	2Q23	2Q24	1H23	1H24	g YoY
Total Assets	77,588	93,609	77,588	93,609	20.6%
Loan Outstanding (Gross)	62,854	77,027	62,854	77,027	22.5%
Total Liability	47,323	60,509	47,323	60,509	27.9%
Total Equity	30,265	33,100	30,265	33,100	9.4%

IDR Bn

Income Statement Highlight

	2Q23	2Q24	1H23	1H24	g YoY
Net Interest Income	3,083	3,841	6,005	7,472	24.4%
Other Operating Income	406	542	894	1,046	17.0%
Overhead Cost*	1,945	2,314	3,832	4,455	16.3%
Net Income After Tax	1,067	1,520	2,106	2,905	37.9%

*Excluding Cost of Good Sold for Gold

Key Ratios

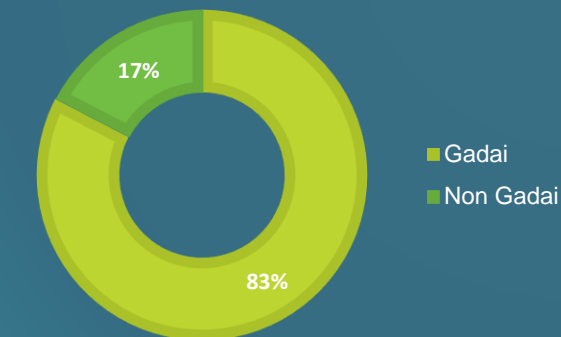
	2Q23	2Q24	1H23	1H24	g YoY
NIM	19.9%	20.4%	19.8%	20.6%	0.8%
COF	5.9%	6.1%	5.8%	6.1%	0.3%
COC	2.4%	0.5%	1.7%	0.8%	-0.9%
CIR	55.7%	52.8%	55.5%	52.3%	-3.2%

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 7.7 Mn borrowers

Loan Composition

As of 1H24



Products & Services

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

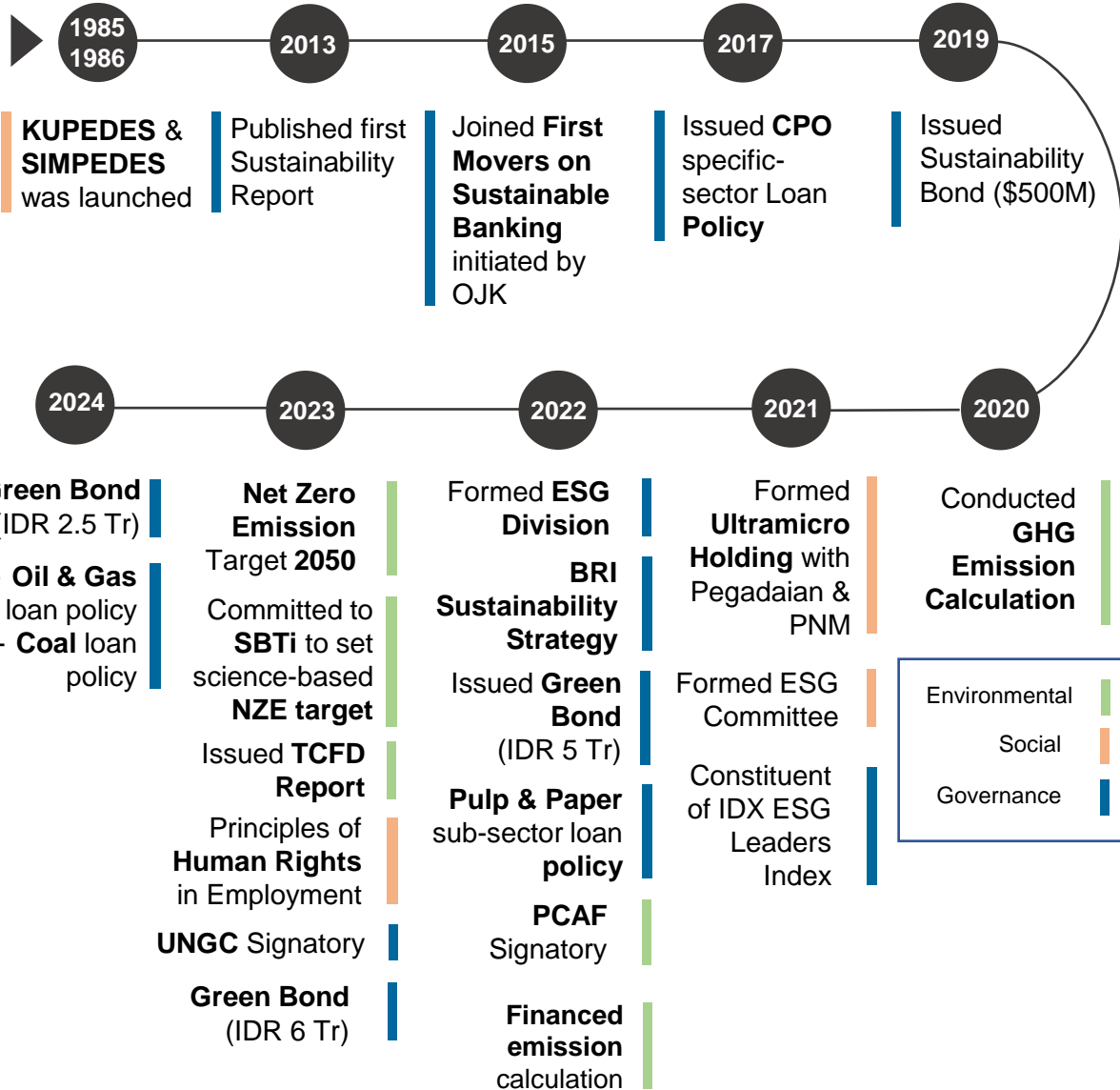
Extensive Network & Sales Force





ESG INITIATIVES

BRI Sustainability Journey



BRI Sustainability Framework



BOARD GOVERNANCE As of 1H 2024

22 Board Members



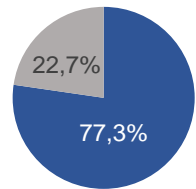
12 Members of Board of Directors



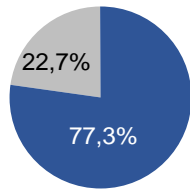
10 Members of Board of Commissioners

■ Independent members

Gender of Board Members Age of Board Members

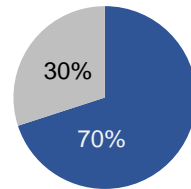


■ Male ■ Female



■ 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.**

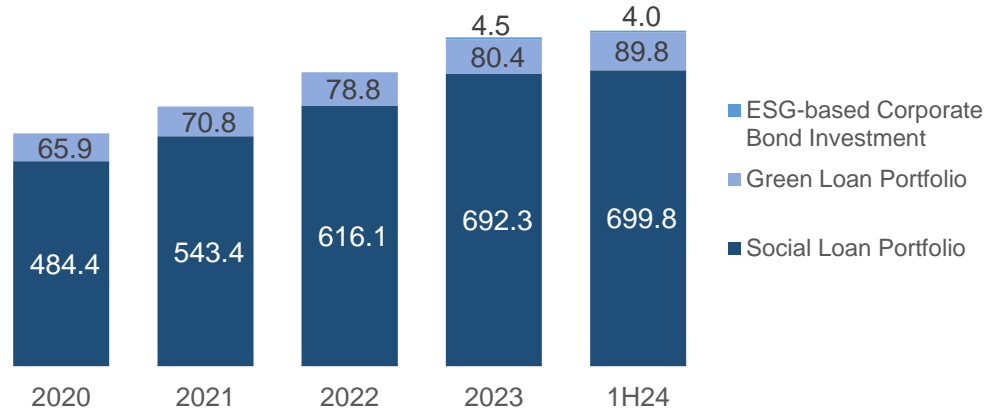
Cybersecurity Framework

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

Sustainable Financing Portfolio

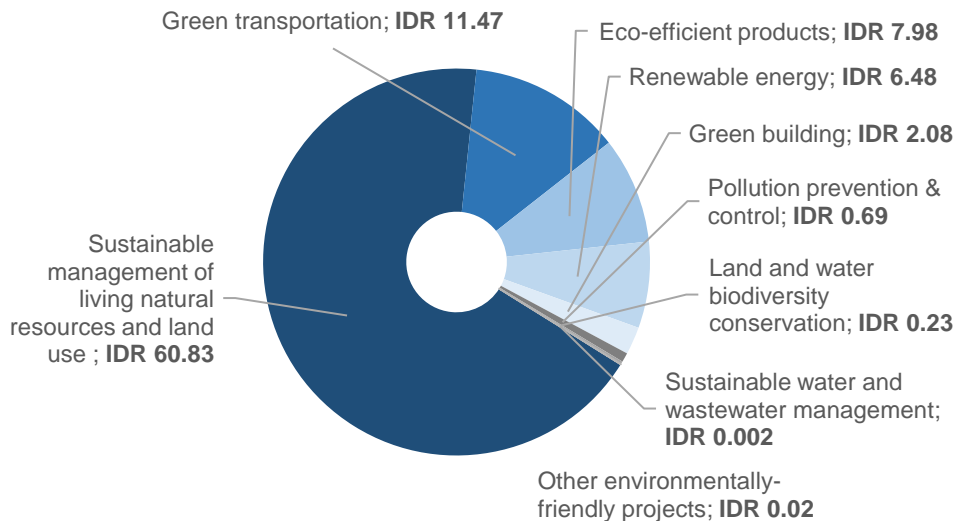
(IDR Tn)

BRI is driving positive change by directing **65.2%** of its financing and corporate bond investment towards sustainable sectors.



Green Financing Portfolio Breakdown

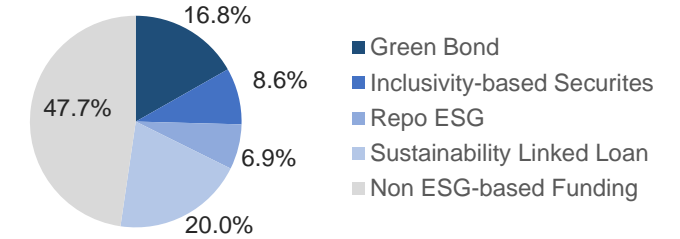
(IDR Tn)



ESG-based Wholesale Funding

As of 1H2024
Total Wholesales Funding : **IDR 65.5 Tn**

52.3% 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	21 March 2024
Total Size	IDR 5 Trillion	Total Size	IDR 6 Trillion	Total Size	IDR 2.5 Trillion
Proceed Allocation	• 81% Green Projects • 19% Social Projects	Proceed Allocation	• 80% Green Projects • 20% Social Projects	Proceed Allocation	• 70% Green Projects • 30% Social Projects

Contribution to SDGs



Sustainability-linked Loan

The First Asia Financial Sector launching sustainability-linked loan

Signing Date	26 August 2022
Total Size	USD 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	IDR 5 Trillion	Total Size	IDR 500 Billion

Contribution to SDGs



BRI Loan Policy

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

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



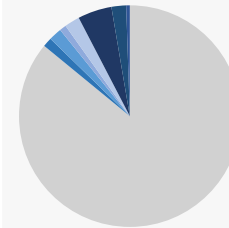
Industry Certification: Timber Legality Assurance System (SVLK)/ HCV or HCS Assessment/ Green Industry Certification/ Forest Stewardship Council/ Indonesian Forestry Certification Cooperation



Gold or Green Predicate on PROPER Rating

Loan Exposure

As of 1H2024



	%Composition
Pulp & Paper	1.4%
Oil & Gas	1.9%
Coal	1.0%
Coal-fired Power Generation	2.2%
Plantation	5.0%
Plantation - Processing & Manufacturing	2.1%
Plantation - Trading	0.5%
Others	85.9%

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 1H 2024

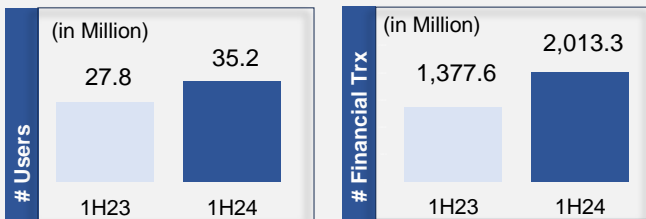
Access

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

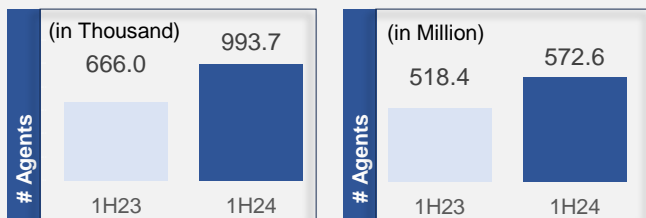
Extensive Banking Channels



Digital Financial Inclusion through BRImo



Expand access through BRILink Agents



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

*Includes ATM, EDC, CRM and e-Buzz

Usage

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

Saving Products

Tabungan BRI Simpedes Simple and affordable savings account designed to meet the needs of individuals from all walks of life **176 million** accounts

Tabungan BRI Junio Savings account designed specifically for children under the age of 17 **2.3 million** accounts

Asuransi Mikro KKM Affordable **life insurance** for individuals in micro segment **6.5 million** insurance policies

ASURANSI MIKRO BRINS RUMAHKU Affordable **home insurance** for individuals in micro segment **4.9 million** insurance policies

ASURANSI MIKRO BRINS KERUSAKAN TEMPAT USAHA Affordable **business property insurance** for individuals in micro segment **3.8 million** insurance policies

PNM mekaar Group-based ultra-micro loan program specifically designed to empower under-privileged women **14.9 million** Women borrowers

Pegadaian Pawn lending product to meet the needs of customers **7.1 million** Pawn borrowers

Kupedes BRI BRI micro-lending products to meet the needs of individual and business customers **13.4 million** Micro borrowers

Quality

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

desa brilian A program to create successful businesses in villages across Indonesia, helping achieve global development goals. **3,178** BRILiaN Villages

klasterku hidupku A program targeting micro-communities by forming Business Clusters based on shared interests, environmental conditions, and familiarity. **23,243** Business Clusters

linkuikm A platform to support the development of MSMEs, offering various training services, consultations, business information, and other supporting facilities. **+8.2 Million** Users

PARI A digital marketplace for food commodities, enabling farmers, breeders, and fishers to sell their products across Indonesia. **73,716** Users

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





ULTRA MICRO ECOSYSTEM EMPOWERING UNDERPRIVILEGED WOMEN



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

As of 1H 2024



+43,700

Mekaar Account Officer



+14.9Mn
Female Borrowers

↑ 1.7% YoY



+IDR 44.3 Tn
Loan Outstanding

↑ 11.9% YoY

All Mekaar Account Officers are female

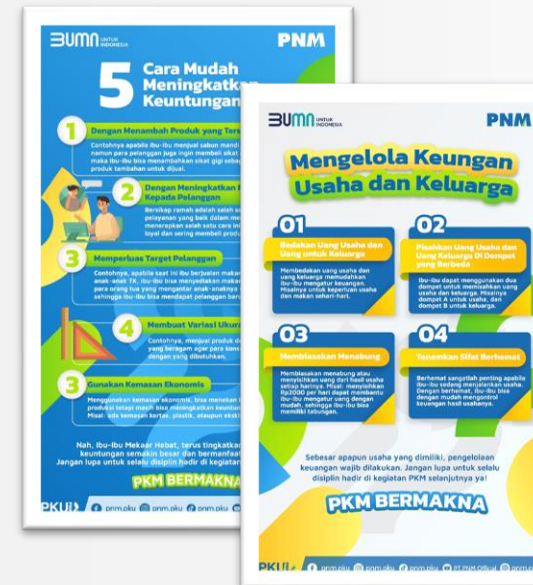
PNM Mekaar Business Capacity Development Initiatives

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



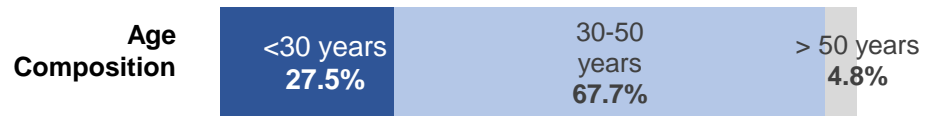
Meaningful Weekly Group Meeting (PKM Bermakna) is carried out by Mekaar Loan Officer through weekly group meeting activities

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 1H 2024



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

Long-Term Incentives For Employees since 2016

- Employee Stock Allocation Program (ESA)**
The Employees eligible for ESA will be from all levels based on multi-year historical performance requirement
- Employee Stock Option Program (ESOP)**
The Employees eligible for ESOP will be from BOD-1 to BOD-4 level out of a total of 7 levels of employees

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

Employee Support Program

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

HUMAN RIGHTS MANAGEMENT

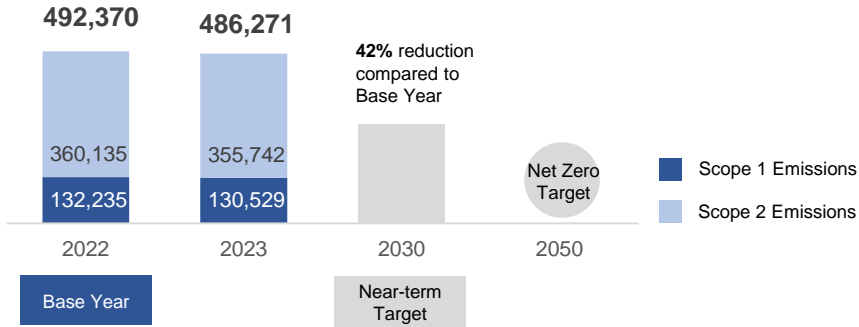
Human Rights Policy

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

Human Rights Assessment

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

Operational Emissions Target & Progress (TonsCO₂eq)



Green Initiatives to Support NZE 2050 (as of 1H 2024)

Implemented Solar Panels in 100 offices



Converted operational vehicles to eco-friendly cars and electric motorcycles



Avoidance & Removal Emissions Initiatives

Zero Waste to Landfill Program

BRI has established waste management and routine monitoring that includes a series of activities, from sorting, disposal, collection, and transportation, to processing. Total 441.817 kg CO₂ eq of emission avoided in 2023

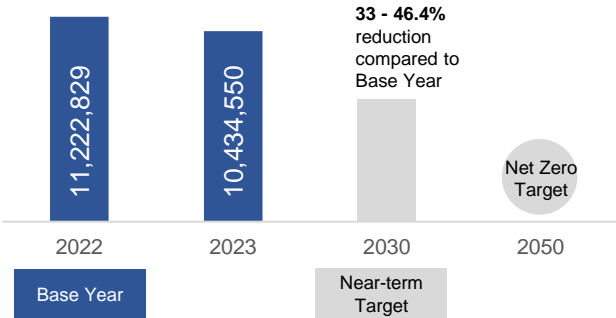


BRI Menanam & BRI Menanam Grow & Green

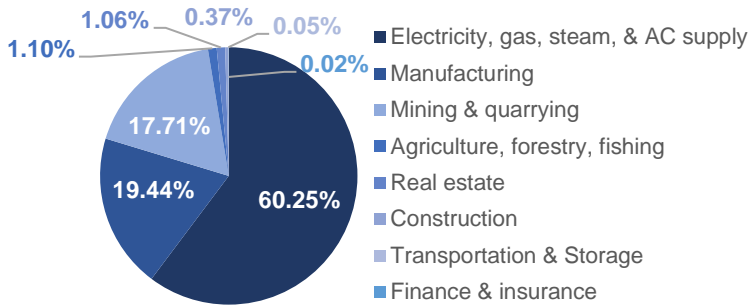
(BRI Tree Planting) has distributed **904,196 tree seedlings** and reached **2,593 villages** throughout Indonesia. The estimated absorption of pollutant gasses in 2023 are **780.606 kgCO₂e**.



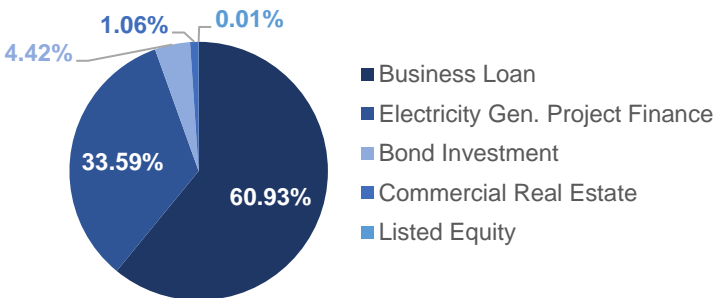
Financed Emission Target & Progress



Financed Emissions by Sector (TonsCO2eq)



Financed Emissions by Asset Class (TonsCO2eq)

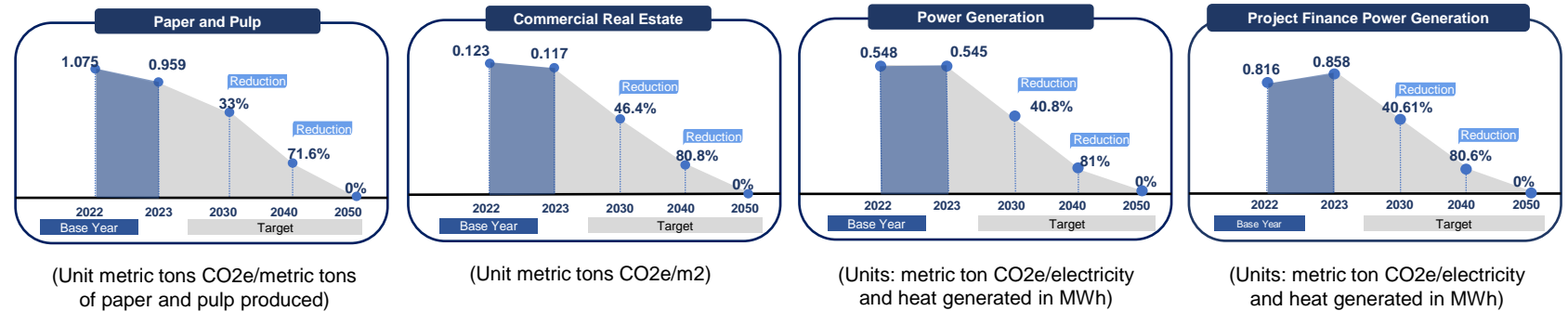


Reduction Target and Pathways of Financed Emission

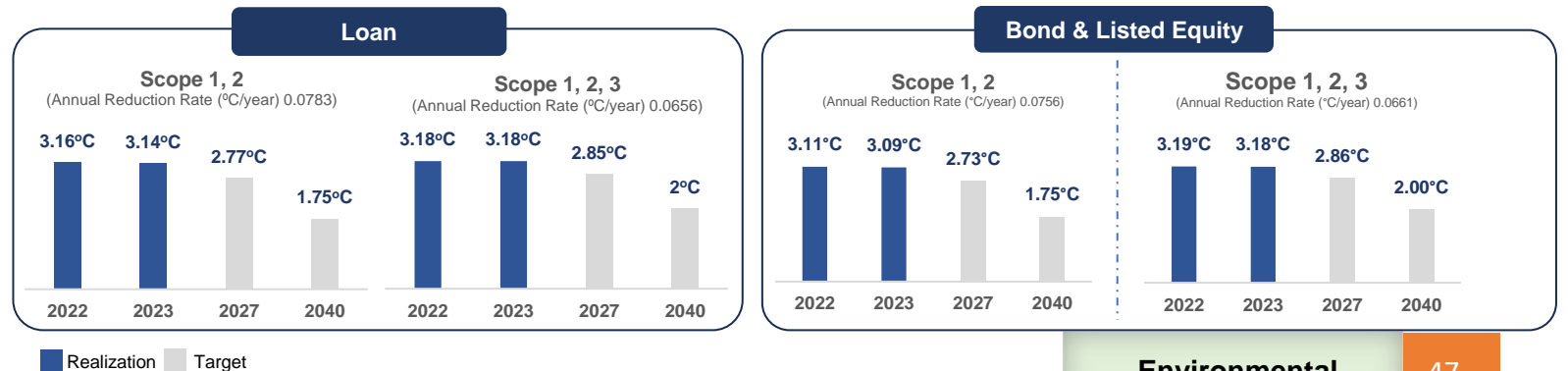
In the effort to achieve the net-zero target by 2050, BRI has conducted calculations of the carbon intensity from financed emissions. BRI establishes specific targets and pathways for industrial sectors, such as paper & pulp, commercial real estate, power generation, and power generation project finance, using the base year 2022.

BRI employs Sectoral Decarbonization Approach (SDA) and Temperature Ratings Methodology to establish and manage emission reduction targets.

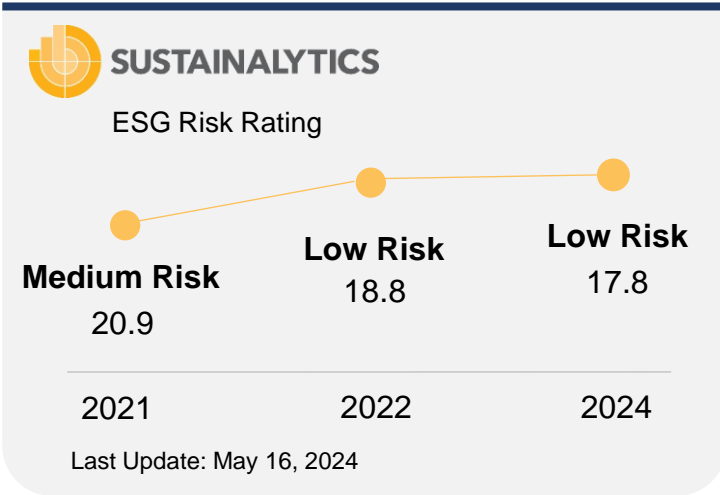
Sectoral Decarbonization Approach (SDA)



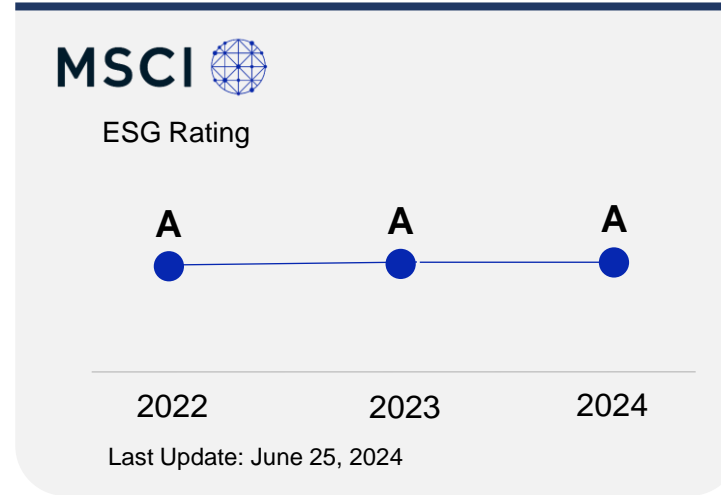
Temperature Rating Approach (TRA)



Sustainalytics



MSCI



Other ESG Ratings

① ASEAN Corporate Governance

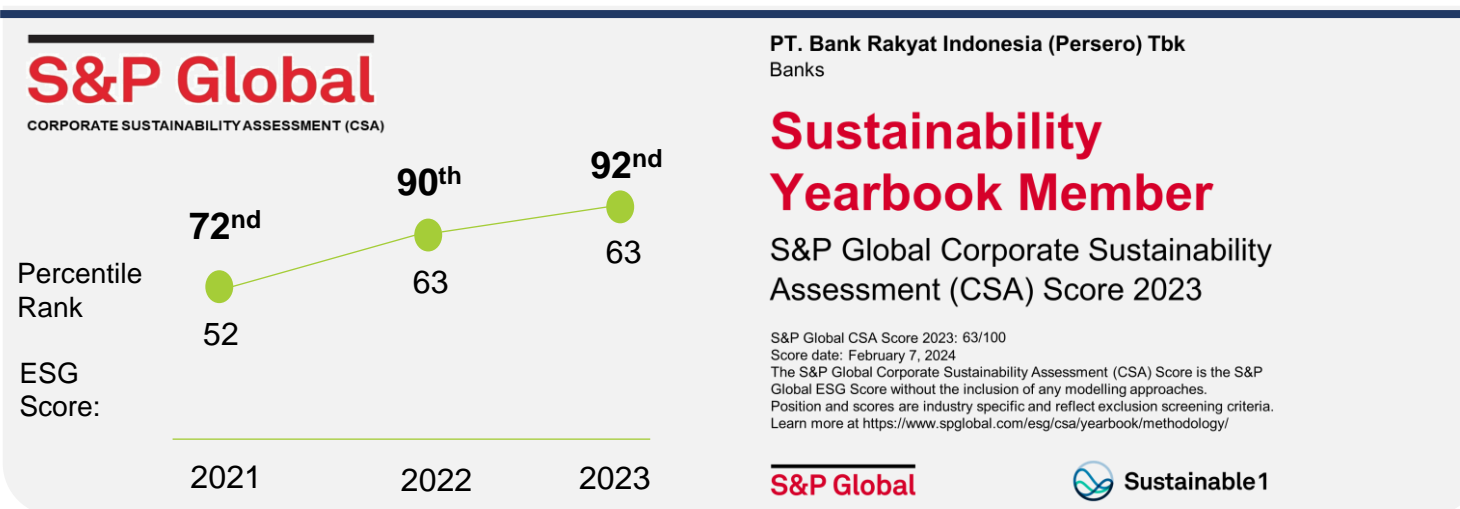


- Overall Score: 110.2
- Top 3 public listed company in Indonesia with top score above 97

② CGPI (Corporate Governance Perception Index)

- CGPI Score: 95.21, considered as the “Most Trusted Company”
- The score increased from 95.18 in 2022

S&P Global



Indonesia’s Stock Market Indices

① SRI-KEHATI



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”

② IDX ESG Leaders



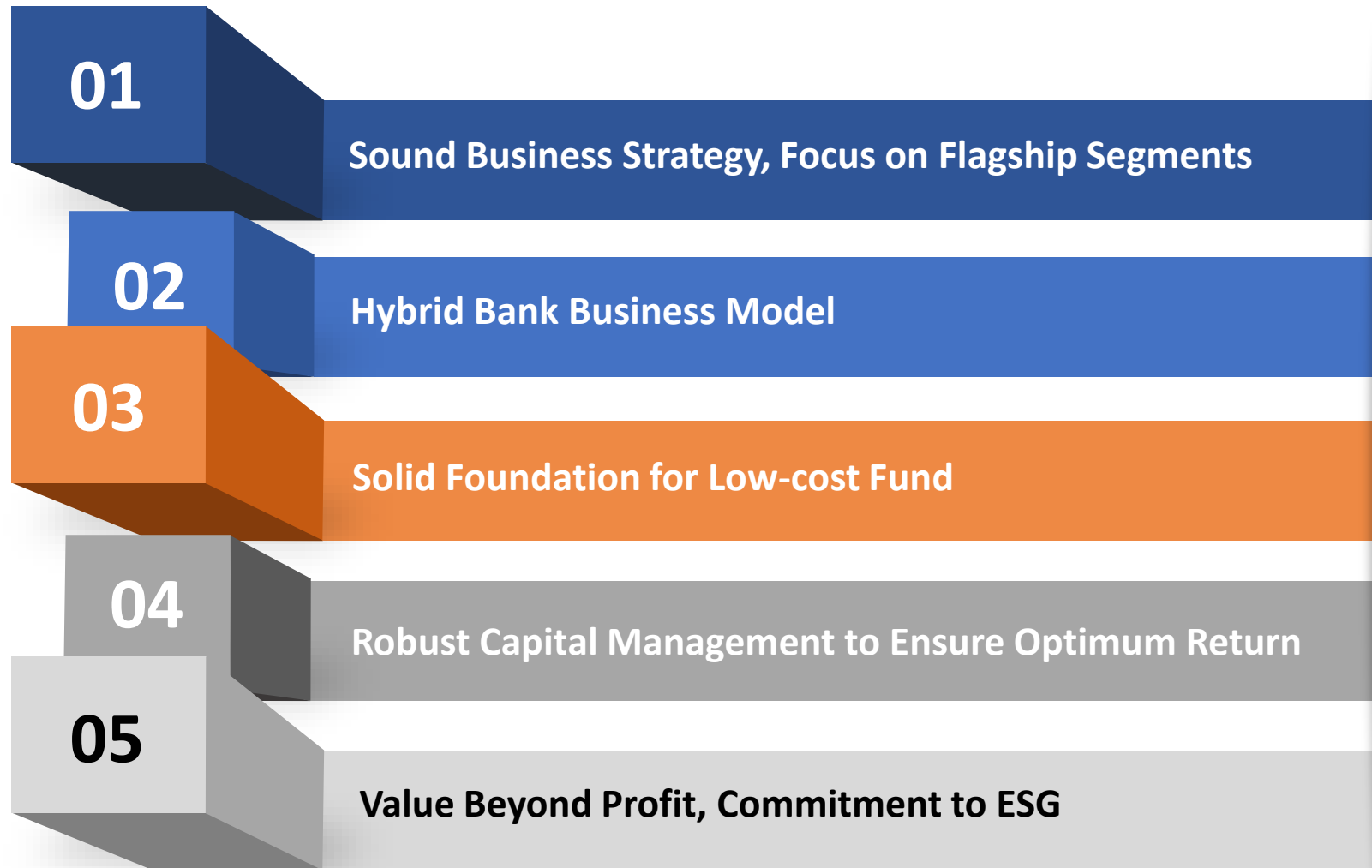
IDX
Indonesia Stock Exchange
Bursa Efek Indonesia

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

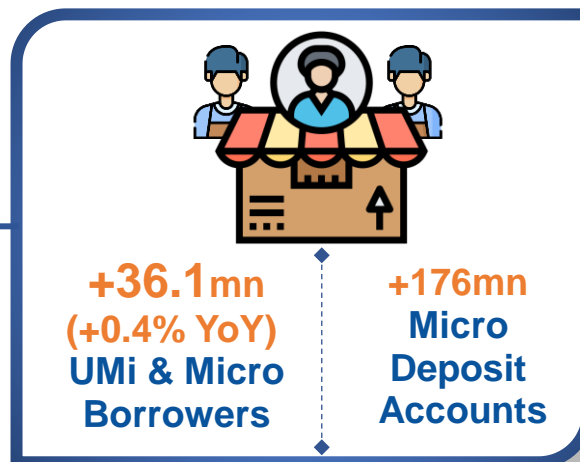
4

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):** IDR 44.2 Tn (11.9% YoY), 14.9 mn borrowers (4.8% YoY)
- **Pawn Lending (Pegadaian):** IDR 63.6 Tn (18.6% YoY), 7.1 mn borrowers (9.3% YoY)
- **Micro Loan:**
 - a) BRI Micro Loan: IDR 496.2 Tn (5.7% YoY), 13.4 mn borrowers (-6.3% YoY)
 - b) PNM Ulamm: IDR 3.6 Tn (-26.1% YoY), 77K borrowers (-43.1% YoY)
 - c) Pegadaian (Non-Pawn Lending): IDR 13.3 Tn (65.4% YoY), +618K borrowers (41.8% YoY)



Comprehensive Savings and Beyond Banking Products

- **Micro Savings:** IDR 313.9 Tn (-0.1% YoY)
- **Micro Insurance (Life/ Health, House & Property):** 15.2 mn insurance policies (-20.6% YoY)
 - **Life/ Health:** 6.5 mn policies (-29.6% YoY)
 - **House:** 4.9 mn policies (-12.3% YoY)
 - **Property:** 3.8 mn policies (-12.5% YoY)
- **Gold Savings & Investment:** 3.1 mn customers & 8,223 kg gold OS (8.3% YoY)
- **Mobile Banking (BRIMo):** 35.2 mn users (26.6% YoY)

Wider Points of Access

<p>Physical Outlets +15.4K units (-0.9% YoY) (BRI Micro Outlets +6.6K (-3.9% YoY); Pegadaian +4,092 (+0.1% YoY); PNM +4,665 (2.6% YoY))</p>	<p>Co-Location (Senyum Outlets) 1,025 units (1.2% YoY)</p>	<p>BRILink Agents +993K Agents (49.2% YoY)</p>	<p>BRI E-Channels +743 units (+26.4% YoY)</p>	<p>Financial Advisors +75.5K (-1.6% YoY) (BRI +27.2K (1.2% YoY); Pegadaian +2.5K (+7.3% YoY); PNM +45.7K (-3.7% YoY))</p>
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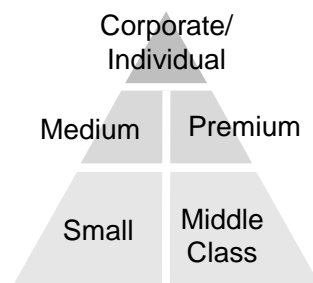
FOCUSED GROWTH ON THE ULTRA MICRO & MICRO SEGMENTS

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



National Posture of Indonesian Enterprises and Individuals

- 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 >IDR500 Bn
- 2 **Premium:** ~1.1 Mn people with assets of >IDR500 Mn
- 3 **Middle Class:** ~90mn people with assets of IDR50mn – IDR500mn

4 Micro & Ultra Micro

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

4 Micro

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

Ultra Micro

- Mostly reliant on informal funding



Mass
Micro and Ultra Micro

BRI Micro & Ultra Micro Comprehensive Business

Large Customer Base

+36.1 Mn Borrowers
(+13.4 Mn BRI, +14.9 Mn PNM, +7.7 Mn Pegadaian borrowers)

Extensive Banking Channels

- 7,706 BRI Micro Outlets
- 4,092 Pegadaian Outlets
- 4,665 PNM Outlets
- 993k 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

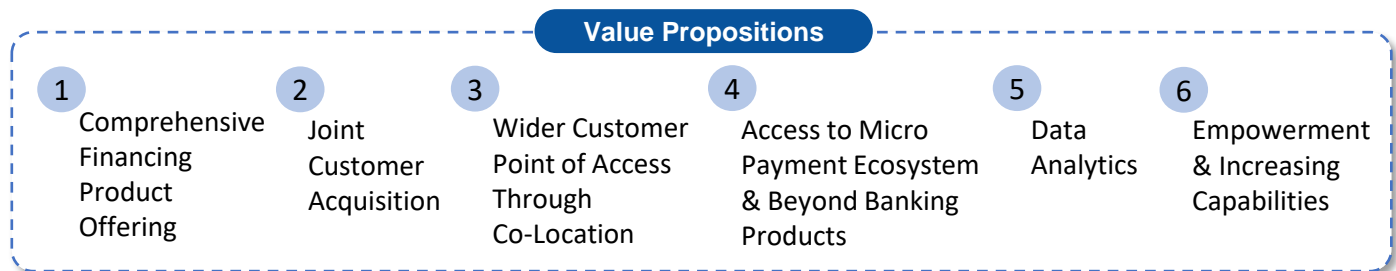
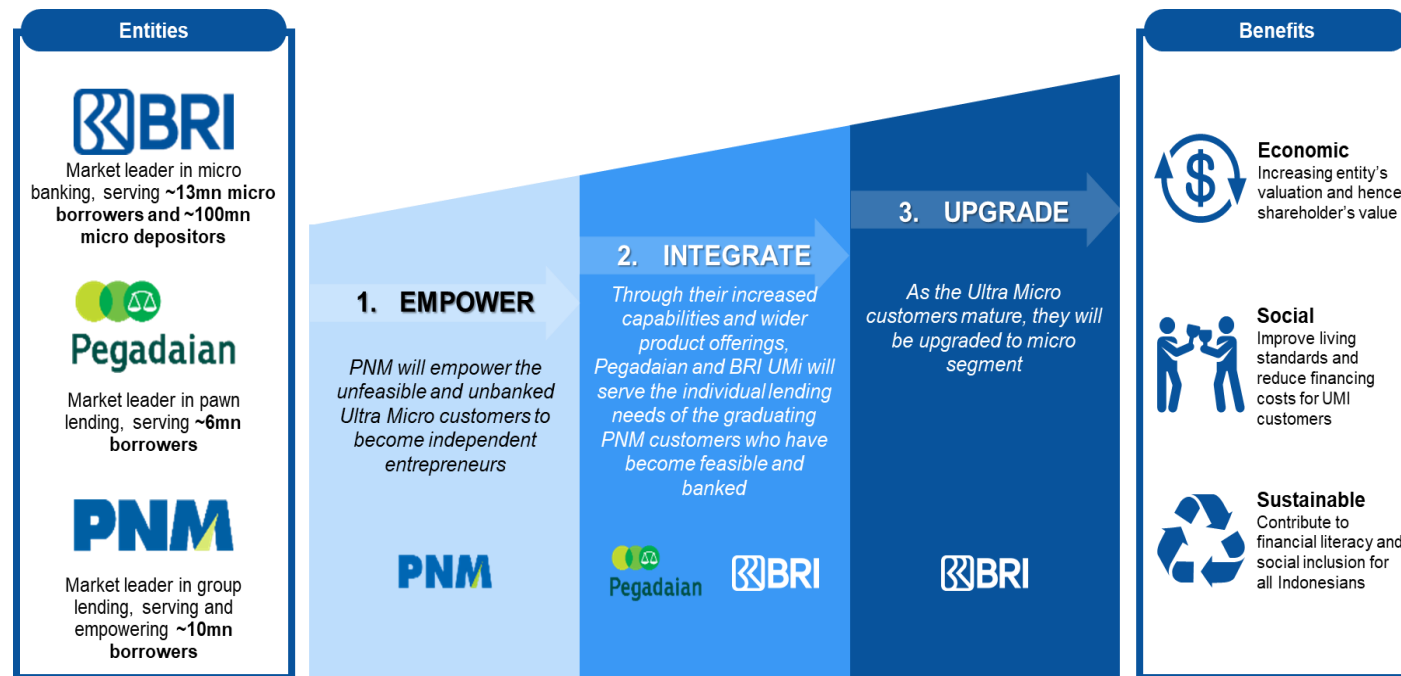
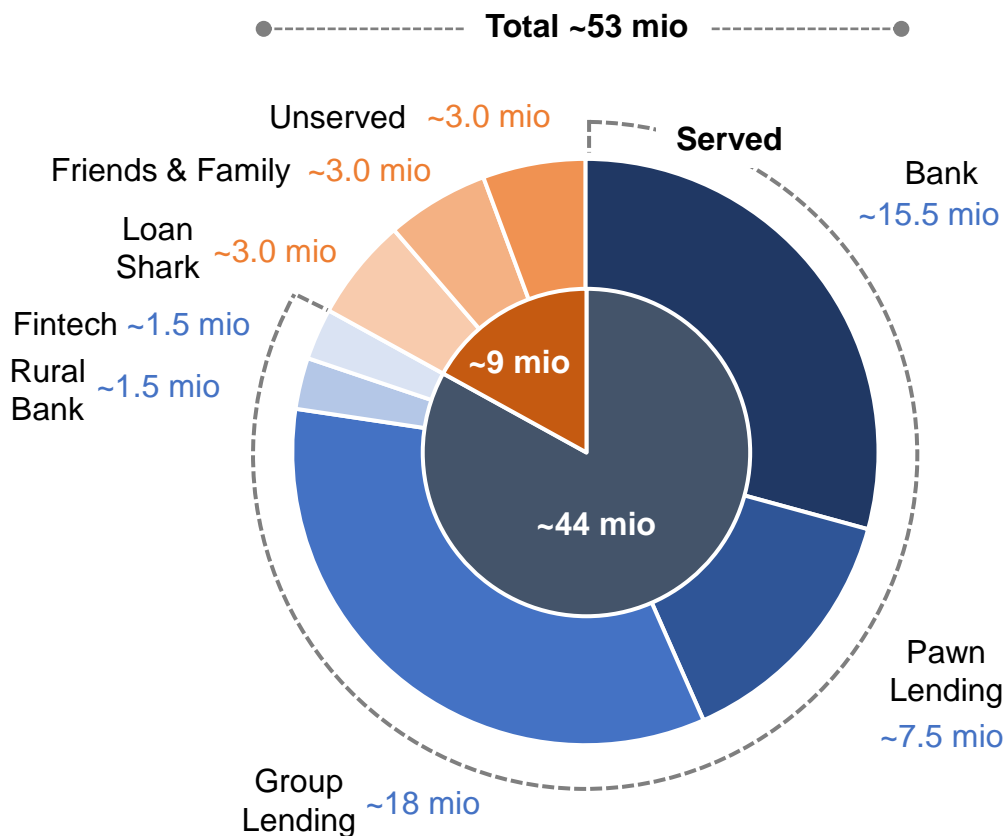
Strengthen BRI's Positioning In Micro Banking Through Integrated Customer Journey



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)



Source: Company, as of 2023



HYBRID BANK BUSINESS MODEL

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

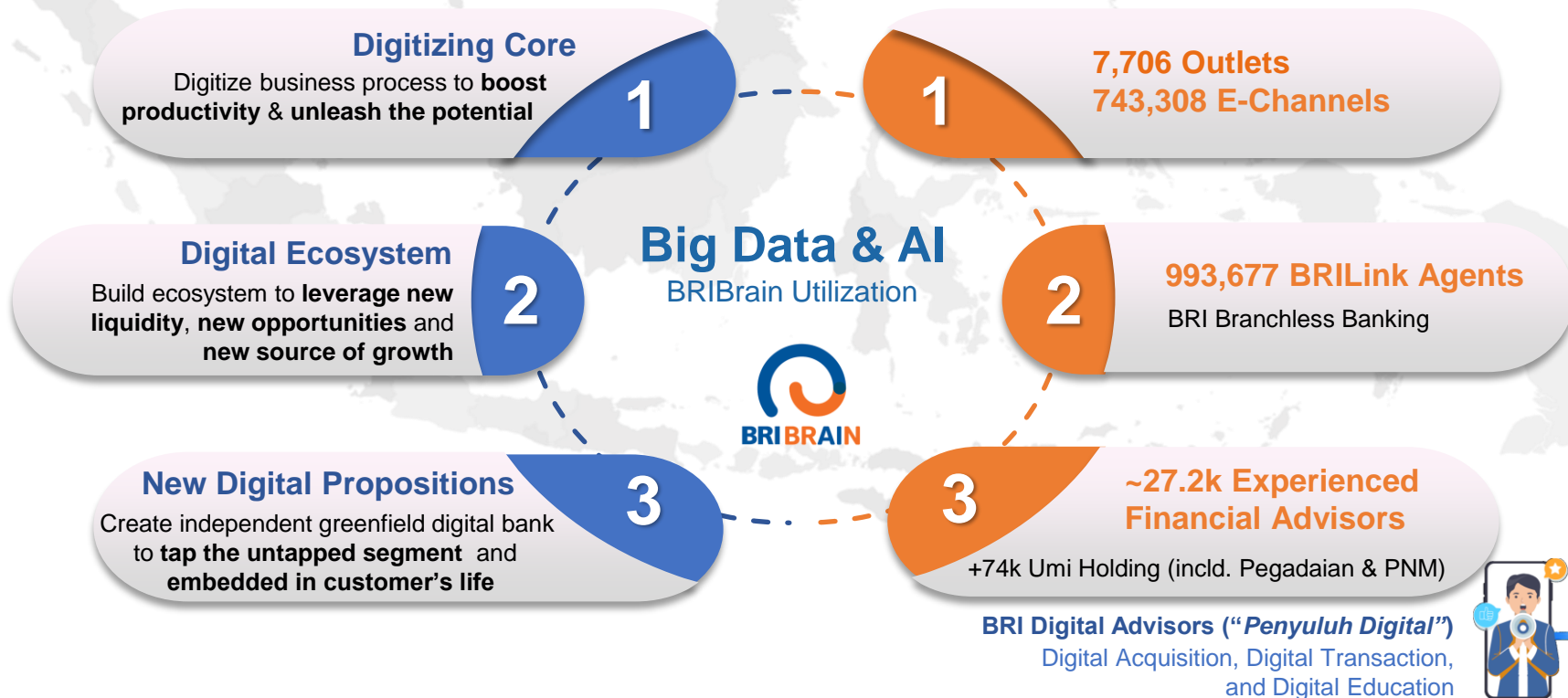


Key Characteristics of Ultra Micro & Micro Customers

- 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

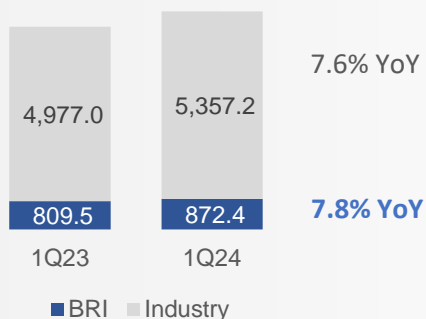
HYBRID BANK

..... Digital Capabilities + Physical Presence

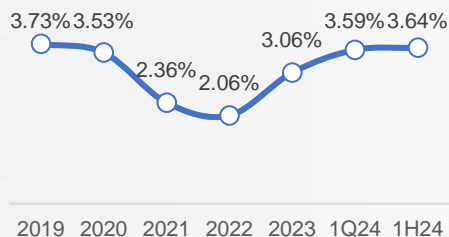


BRI CASA Performance

CASA: BRI vs Industry (IDR Tn)



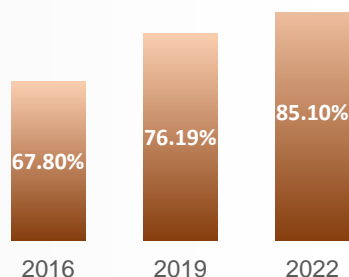
Cost of Fund*



*Consolidated number

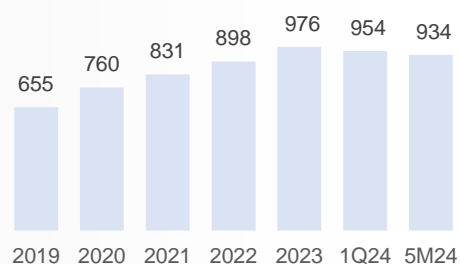
CASA Potential

Financial Inclusion Index

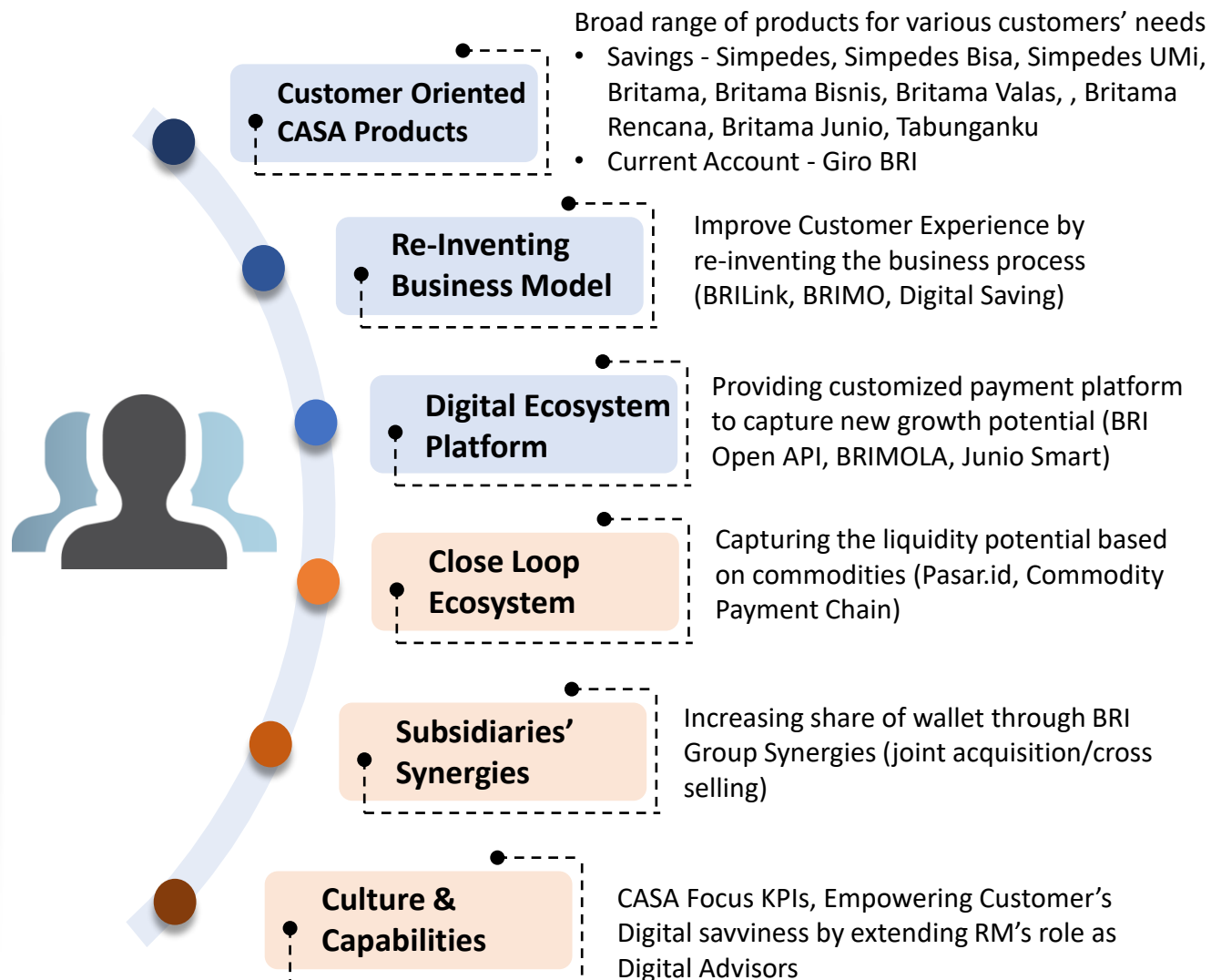


Source: National Survey of Financial Literacy & Inclusion 2019 by Financial Services Authority

Money Outside Banks (IDR Tn)



*Source: Indonesia Financial Statistic





1H24
BANK ONLY PERFORMANCE



Description	Bank Only				
	1H24	1Q24	1H23	g QoQ	g YoY
Total Loan (IDR Bn)	1,207,047	1,181,606	1,089,372	2.2%	10.8%
Micro/ Total Loans	41.10%	42.37%	43.10%	-1.3%	-2.0%
NIM	6.41%	6.59%	6.81%	-0.2%	-0.4%
Total CAR	23.23%	21.87%	24.65%	1.4%	-1.4%
CASA %	63.43%	61.86%	65.68%	1.6%	-2.2%
Cost of Fund	3.57%	3.54%	2.66%	0.0%	0.9%
Cost to Income Ratio (CIR)	37.47%	34.25%	38.96%	3.2%	-1.5%
NPL (Gross)	3.21%	3.27%	3.10%	-0.1%	0.1%
Credit Cost	3.49%	3.82%	2.27%	-0.3%	1.2%
Credit Cost Net	1.87%	2.39%	1.03%		
ROA After Tax	3.06%	2.98%	3.14%	0.1%	-0.1%
ROE B/S	19.40%	18.62%	18.40%	0.8%	1.0%
Leverage	6.3	6.6	5.9	(0.3)	0.4
Net Profit (IDR Bn)	28,247	13,799	26,266	4.7%	7.5%



BALANCE SHEET – BANK ONLY

Balance Sheet Optimization Supported by Earning Assets Mix



(IDR Bn)

Items	1H24	1Q24	1H23	g QoQ	g YoY
Cash and Cash Equivalent	101,362	109,631	116,641	-7.5%	-13.1%
Total Earning Assets:	1,709,116	1,718,402	1,557,749	-0.5%	9.7%
- Placement with BI & Other Banks	43,973	65,959	63,019	-33.3%	-30.2%
- Receivables (Acceptance & Others)	87,455	76,125	47,712	14.9%	83.3%
- Loans	1,207,047	1,181,606	1,089,372	2.2%	10.8%
- Gov't Bonds & Marketable Securities	321,066	345,280	308,836	-7.0%	4.0%
- Other Earning Assets	49,574	49,432	48,810	0.3%	1.6%
Earning Asset Provision:	(79,002)	(80,576)	(82,564)	-2.0%	-4.3%
- Loans Provisions	(77,678)	(78,259)	(79,940)	-0.7%	-2.8%
- Other Provisions	(1,324)	(2,317)	(2,624)	-42.8%	-49.5%
Fixed & Non Earning Assets	101,284	103,021	92,937	-1.7%	9.0%
Total Assets	1,832,759	1,850,477	1,684,763	-1.0%	8.8%
Third Party Funds :	1,384,426	1,410,365	1,240,371	-1.8%	11.6%
- CASA	878,163	872,398	814,628	0.7%	7.8%
Current Account	358,694	354,898	298,984	1.1%	20.0%
Savings Account	519,469	517,500	515,644	0.4%	0.7%
- Time Deposits	506,262	537,967	425,742	-5.9%	18.9%
Other Interest Bearing Liabilities	97,312	96,370	102,452	1.0%	-5.0%
Non-Interest Bearing Liabilities	59,027	65,343	57,226	-9.7%	3.1%
Total Liabilities	1,540,764	1,572,077	1,400,049	-2.0%	10.1%
Tier 1 Capital	233,938	219,771	224,080	6.4%	4.4%
Total Equity	291,995	278,400	284,714	4.9%	2.6%
Total Liabilities & Equity	1,832,759	1,850,477	1,684,763	-1.0%	8.8%

	2023	2022	2021
	132,904	177,282	82,059
Total Earning Assets:	1,684,737	1,573,609	1,504,797
- Placement with BI & Other Banks	85,555	88,710	66,922
- Receivables (Acceptance & Others)	65,018	47,075	39,856
- Loans	1,146,083	1,029,803	943,703
- Gov't Bonds & Marketable Securities	338,826	360,085	408,265
- Other Earning Assets	49,255	47,936	46,051
Earning Asset Provision:	(79,660)	(86,447)	(82,868)
- Loans Provisions	(77,010)	(84,579)	(80,911)
- Other Provisions	(2,650)	(1,868)	(1,957)
Fixed & Non Earning Assets	97,267	86,550	68,773
Total Assets	1,835,249	1,750,995	1,572,761
Third Party Funds :	1,352,683	1,300,776	1,127,849
- CASA	873,169	870,532	713,973
Current Account	346,655	349,492	219,397
Savings Account	526,515	521,040	494,576
- Time Deposits	479,514	430,244	413,876
Other Interest Bearing Liabilities	103,533	95,353	103,204
Non-Interest Bearing Liabilities	80,296	61,244	55,291
Total Liabilities	1,536,512	1,457,373	1,286,343
Tier 1 Capital	238,957	234,728	231,397
Total Equity	298,737	293,622	286,418
Total Liabilities & Equity	1,835,249	1,750,995	1,572,761



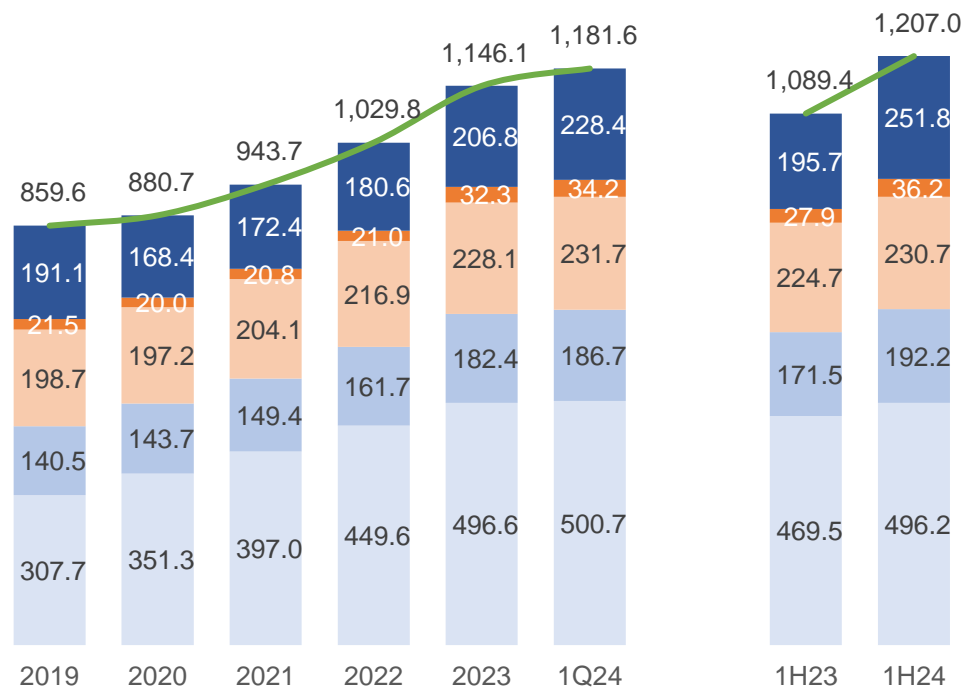
LOAN PORTFOLIO – BANK ONLY

Loan Growth Led By Corporate & Consumer Segments

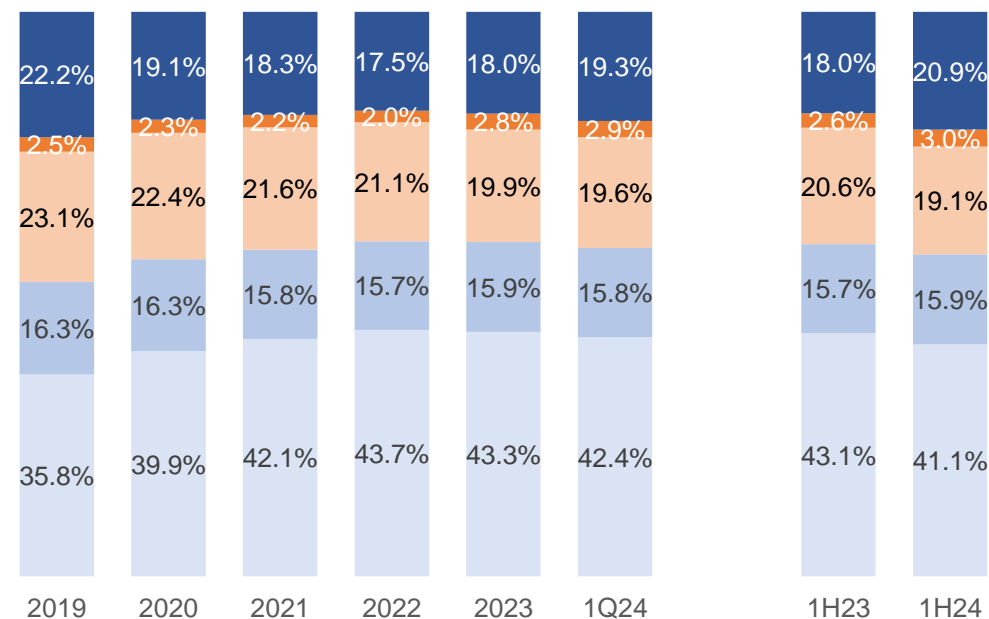


Loan Outstanding – by business segment

(IDR Tn)



Composition – by business segment (%)



	Micro	Consumer	Small	Medium	Corporate	Total
YoY Growth (%)	5.7	12.1	2.6	29.6	28.7	10.8
(IDR Tn)	26.6	20.7	5.9	8.3	56.2	117.7

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



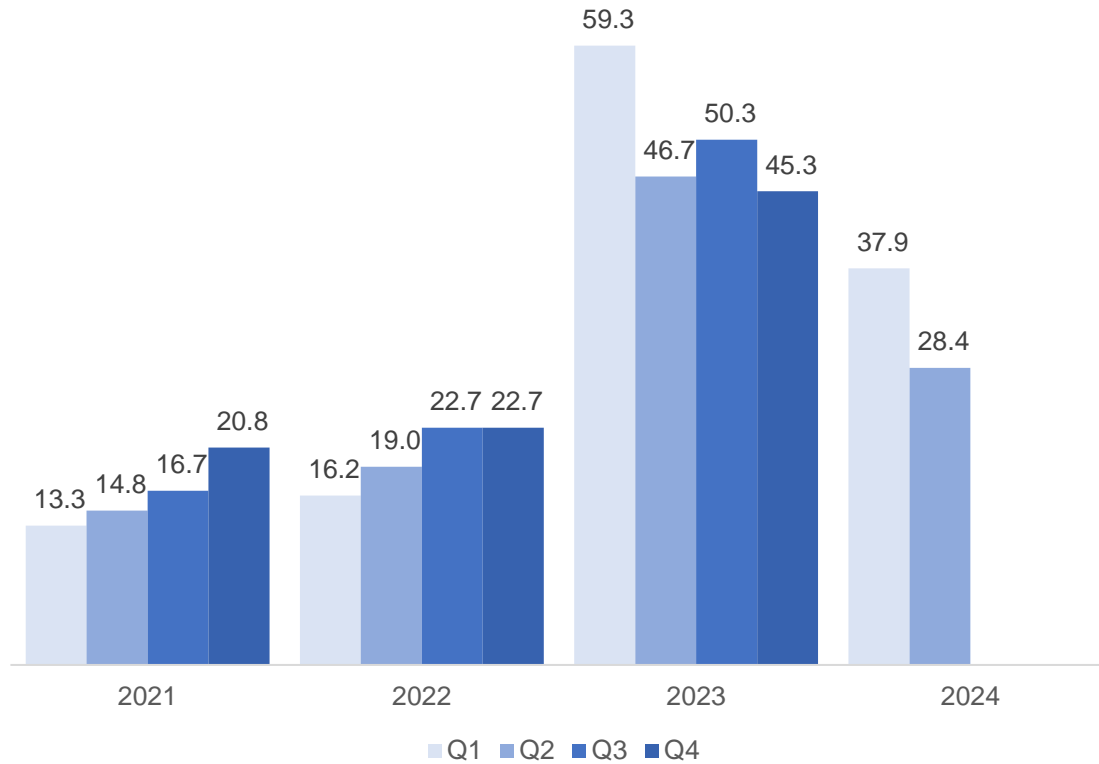
MICRO DISBURSEMENTS MODERATING

Kupedes Continues to Become a Larger Portion of Micro

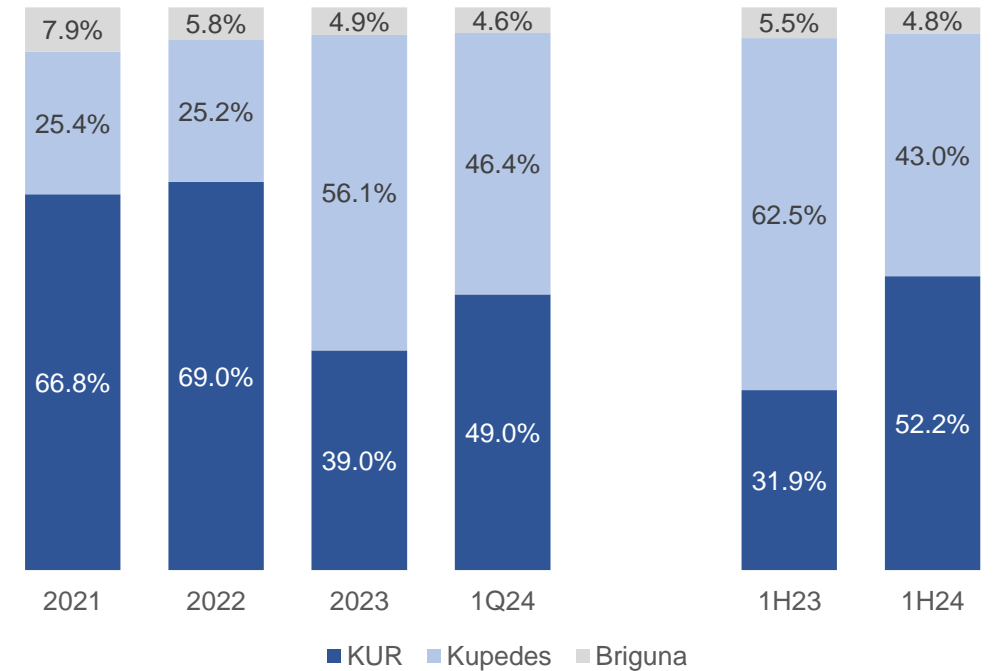


Kupedes Quarterly Disbursement

(IDR Tn)



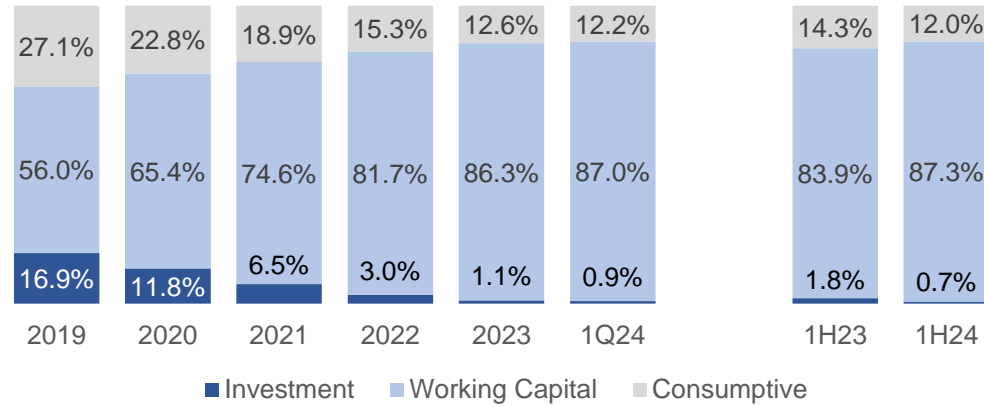
Disbursement Composition by Product



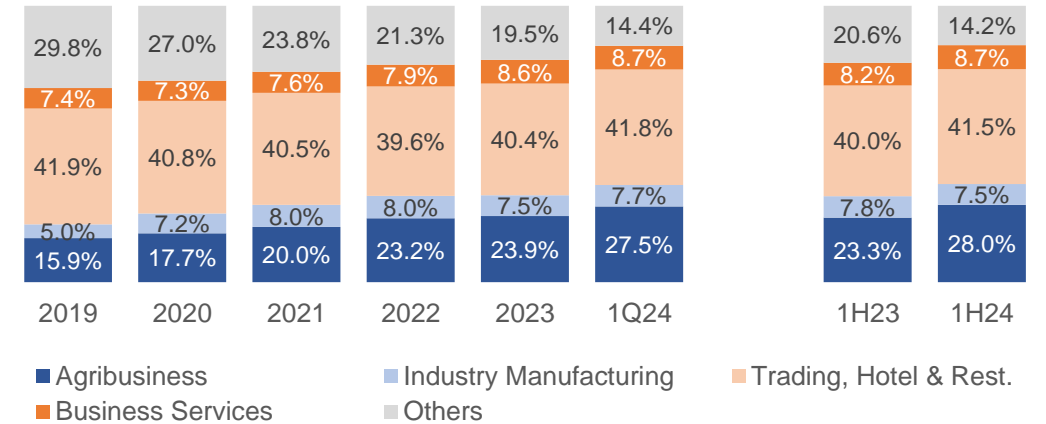


LOAN DETAIL: MICRO LOANS

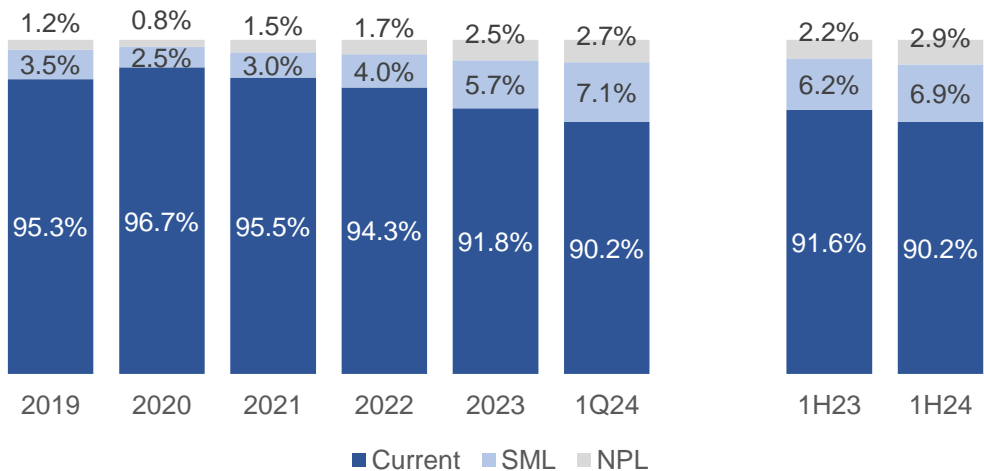
Use of Loan



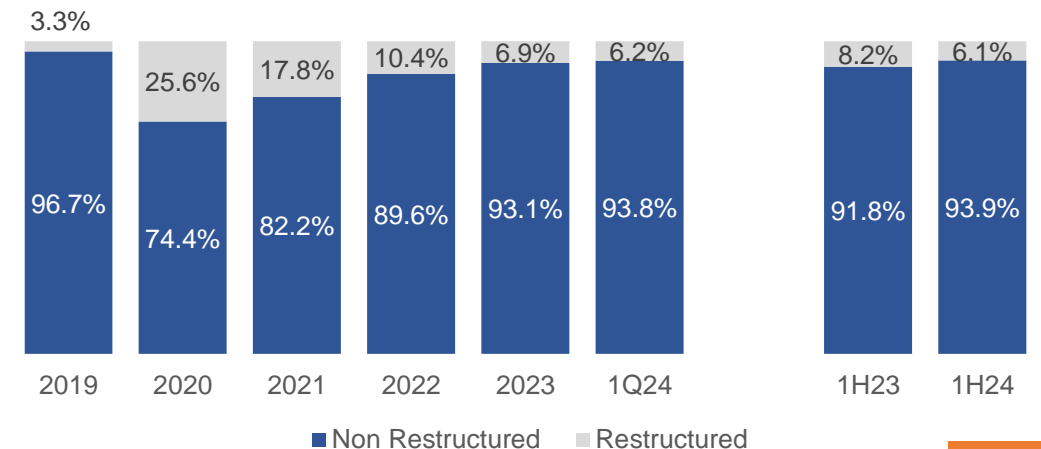
Business Sector



Collectability



Restructuring Status



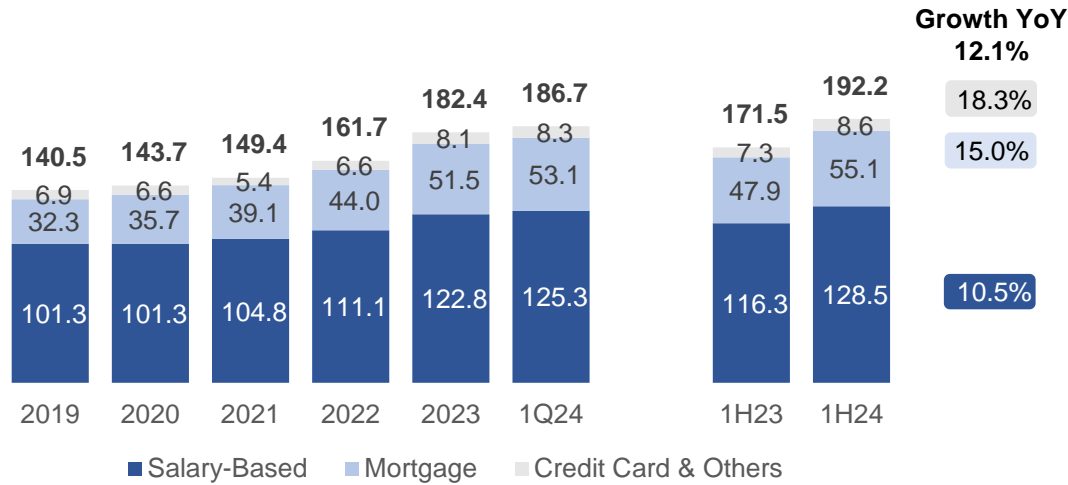
Note: All numbers are bank only, unless stated as consolidated



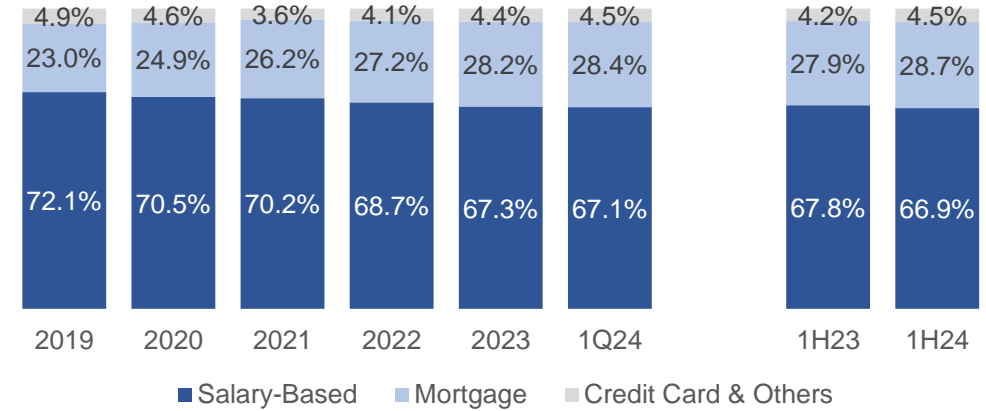
LOAN DETAIL: CONSUMER LOANS

Product Breakdown

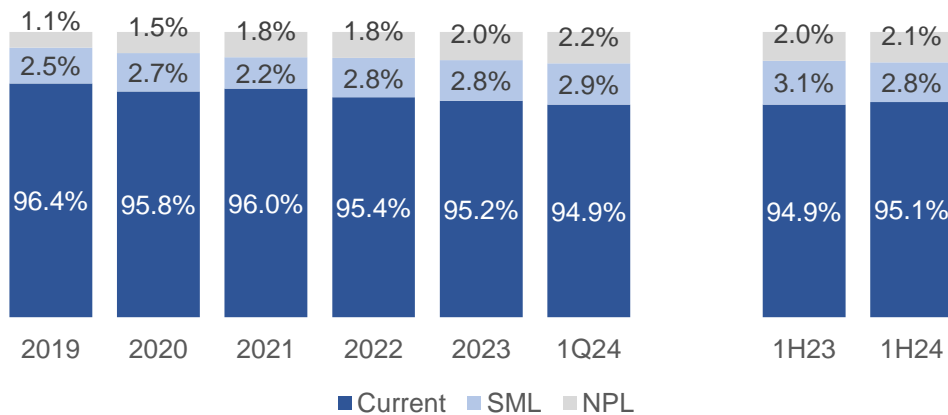
(IDR Tn)



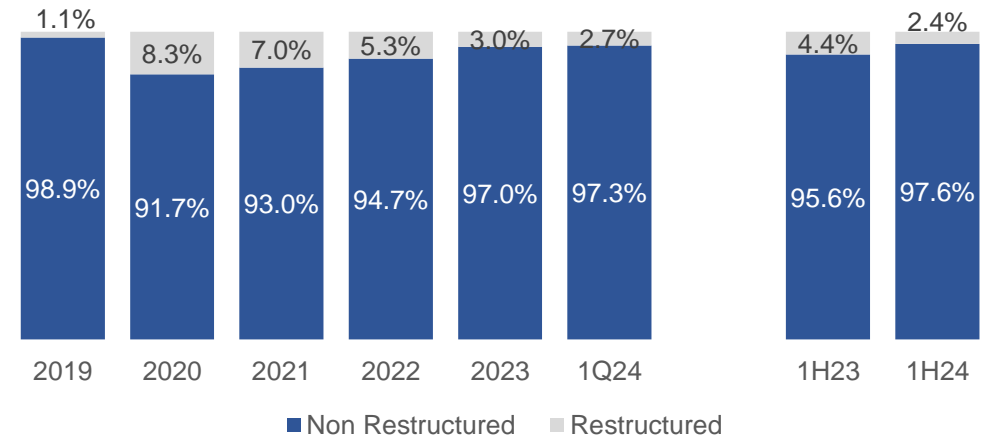
% Product Composition



Collectability



Restructuring Status

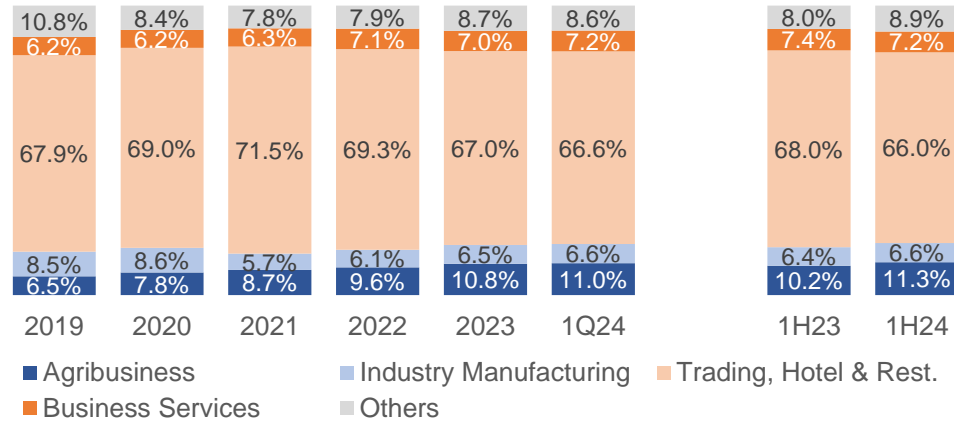


Note: All numbers are bank only, unless stated as consolidated

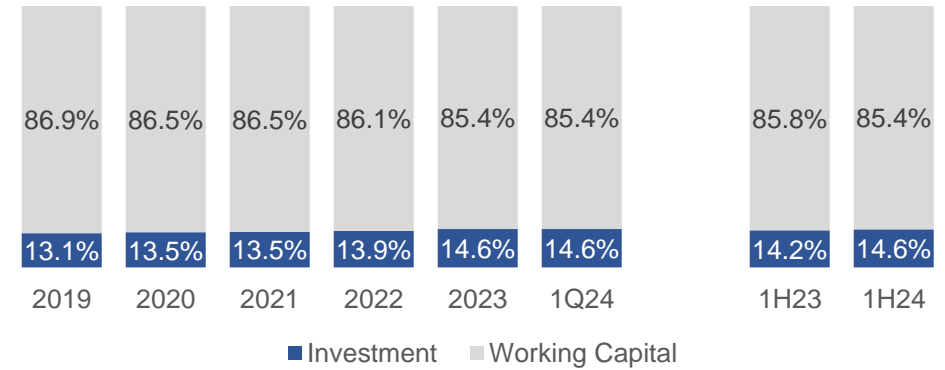


LOAN DETAIL: SMALL LOANS

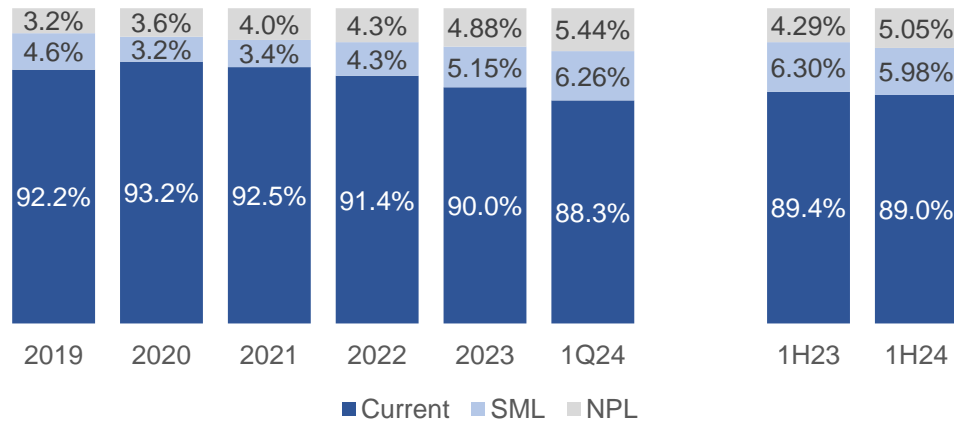
Business Sector



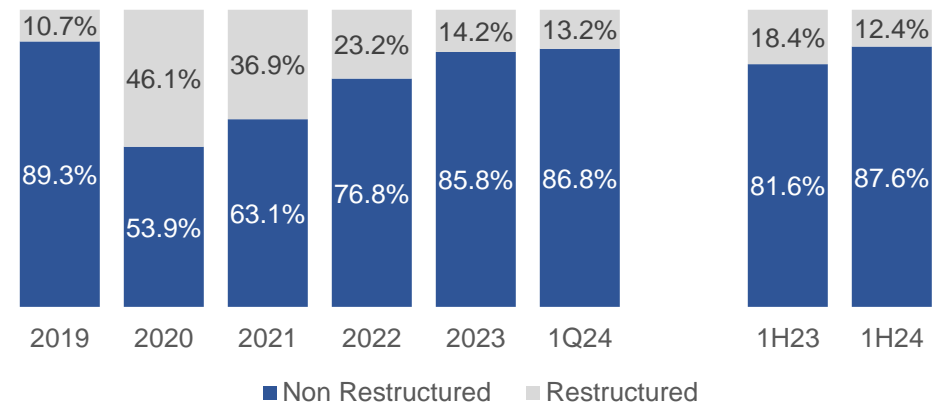
Use of Loan



Collectability



Restructuring Status

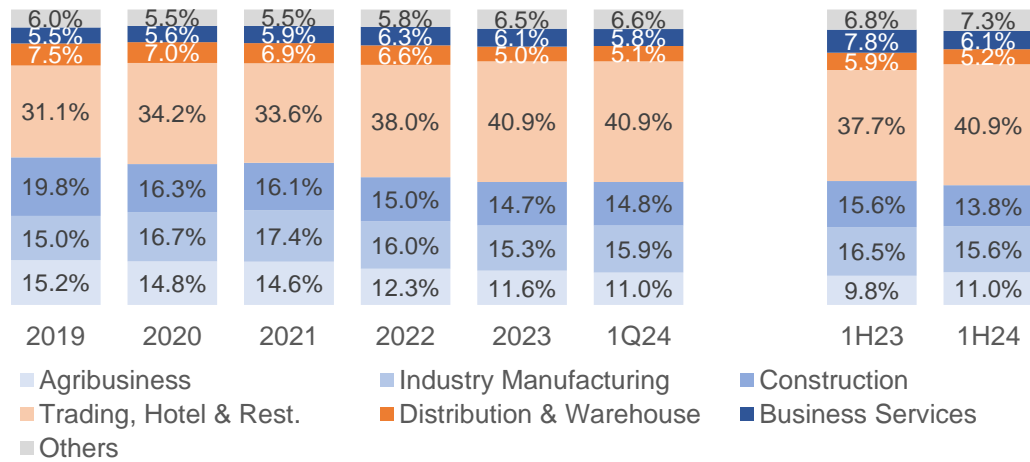


Note: All numbers are bank only, unless stated as consolidated

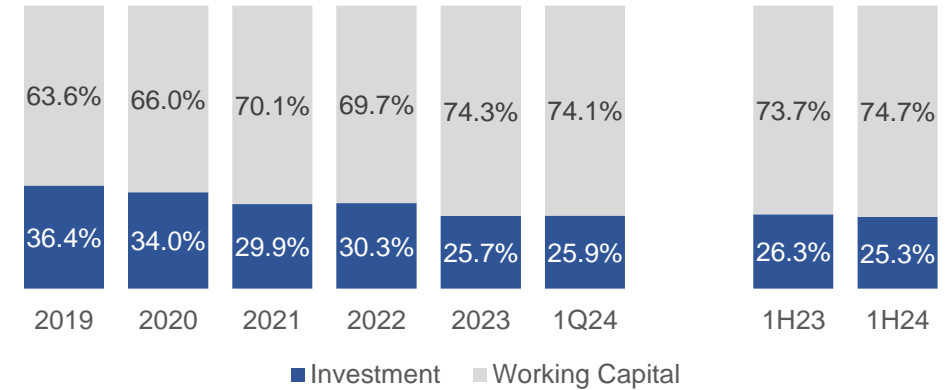


LOAN DETAIL: MEDIUM LOANS

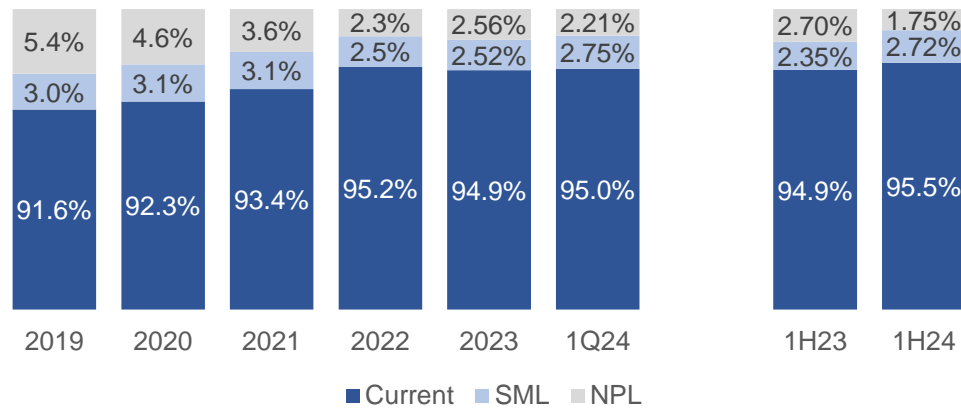
Business Sector



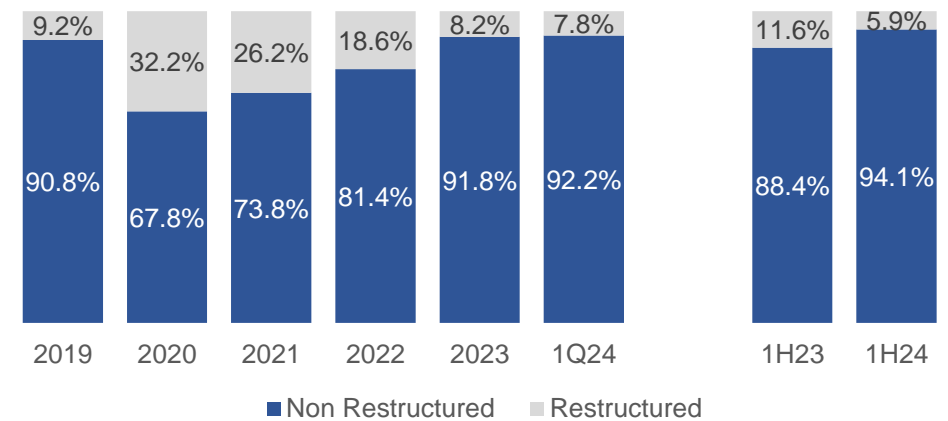
Use of Loan



Collectability

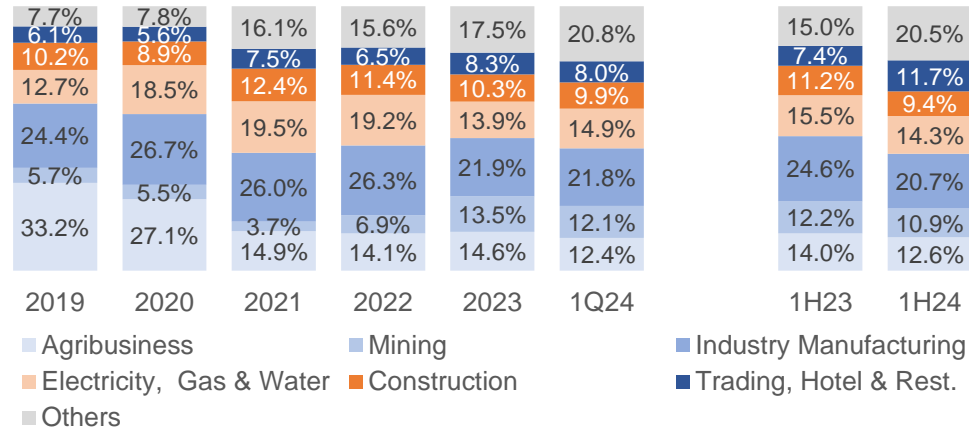


Restructuring Status

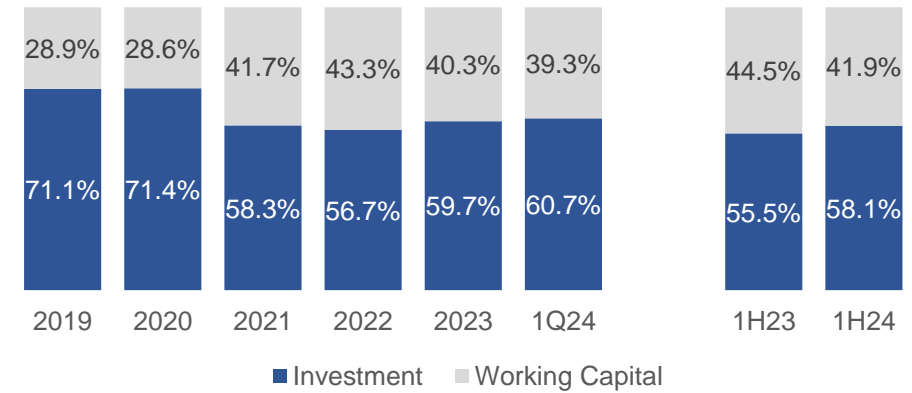


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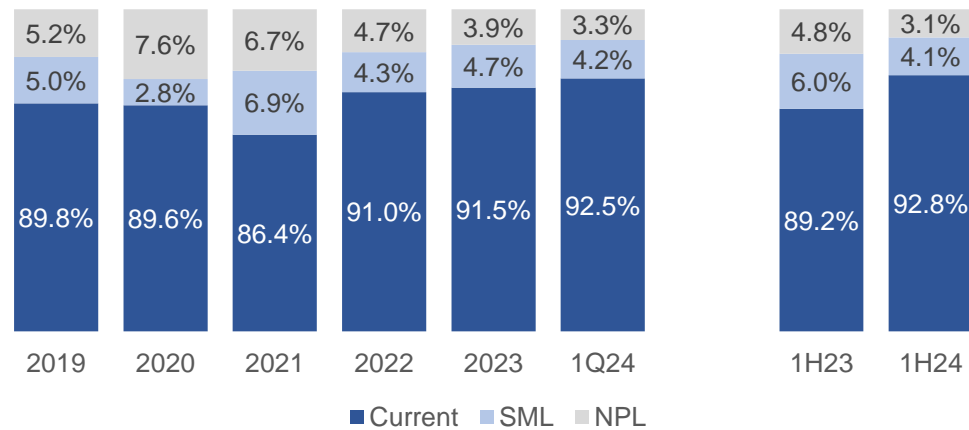
Business Sector



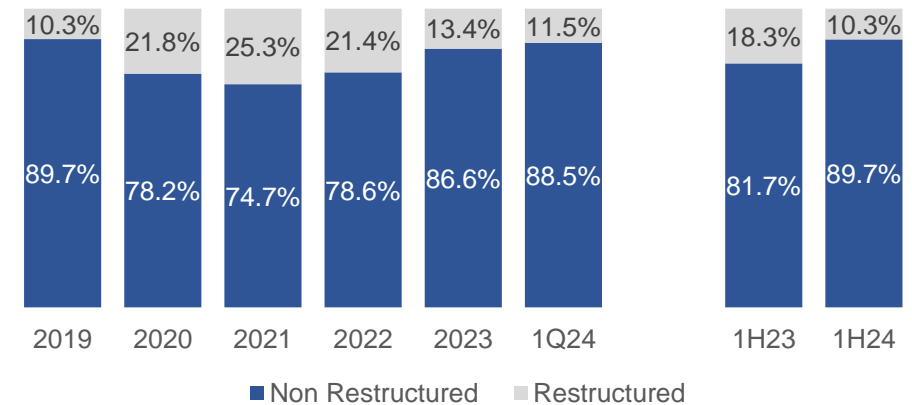
Use of Loan



Collectability



Restructuring Status





INCOME STATEMENT – BANK ONLY

Profitability From Business Operation Efficiency and Moderated Credit Cost



(IDR Bn)

Items	2Q24	1Q24	2Q23	g QoQ	g YoY	2023	2022	2021
Interest Income	39,842	41,184	35,741	-3.3%	11.5%	146,918	123,835	119,828
Interest from Loans	34,891	35,185	31,410	-0.8%	11.1%	128,394	107,535	104,883
Int. from Other Earning Assets	4,950	5,998	4,331	-17.5%	14.3%	18,524	16,300	14,945
Interest Expense	(13,164)	(12,773)	(8,966)	3.1%	46.8%	(38,484)	(22,830)	(24,008)
Net Interest Income	26,678	28,411	26,776	-6.1%	-0.4%	108,434	101,005	95,819
Fee & Other Opr. Income	14,666	11,695	10,848	25.4%	35.2%	42,728	38,320	32,401
Gross Operating Income	41,344	40,106	37,624	3.1%	9.9%	151,162	139,325	128,220
Operating Expenses	(16,080)	(13,365)	(14,402)	20.3%	11.6%	(57,046)	(56,618)	(54,778)
Pre Provision Operating Profit	25,264	26,741	23,222	-5.5%	8.8%	94,116	82,706	73,442
Provision Expenses	(6,915)	(9,498)	(7,617)	-27.2%	-9.2%	(26,520)	(23,564)	(34,018)
Non Operating Income (Net)	3	(113)	(95)	-102.3%	-102.7%	(524)	277	(203)
Profit Before Tax n Minor. Int.	18,352	17,130	15,510	7.1%	18.3%	67,072	59,419	39,221
Tax Expense	(3,904)	(3,330)	(3,040)	17.2%	28.4%	(13,919)	(11,591)	(7,005)
Net Profit	14,448	13,799	12,470	4.7%	15.9%	53,153	47,828	32,215

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

(IDR Bn)

Items	2Q24	1Q24	2Q23	g QoQ	g YoY	2023	2022	2021
Fees and Commissions	5,666	5,306	5,084	6.8%	11.4%	20,292	18,470	16,548
Recovery of Written-Off Assets	5,431	4,159	3,645	30.6%	49.0%	16,275	11,857	8,918
Gain on Sale of Securities - Net	485	370	527	31.2%	-7.9%	1,793	1,431	3,190
Gain on Foreign Exchange - Net	195	220	22	-11.4%	770.5%	429	993	1,736
Unrealized Gain on Changes in Fair Value of Securities	36	134	15	-73.0%	140.1%	89	50	-
Others	2,853	1,506	1,555	89.5%	83.5%	3,850	5,520	2,008
Total Other Operating Income	14,666	11,695	10,848	25.4%	35.2%	42,728	38,320	32,401

Operating Expenses

(IDR Bn)

Items	2Q24	1Q24	2Q23	g QoQ	g YoY	2023	2022	2021
Personnel	8,152	6,836	5,919	19.2%	37.7%	26,519	29,316	29,961
General and Administration	5,258	5,086	5,069	3.4%	3.7%	21,020	19,039	17,693
Losses from sale of Securities and Govt. Bonds	-	-	-	-	-	-	-	34
Promotion	490	458	576	6.9%	-14.9%	2,590	2,411	2,005
Others	2,180	984	2,838	121.6%	-23.2%	6,917	5,852	5,085
Total Operating Expenses	16,080	13,365	14,402	20.3%	11.6%	57,046	56,618	54,778

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



1H24
BANK ONLY LOAN QUALITY



LOAN QUALITY – BANK ONLY

Classified Loan, Write Off, and Recovery



Non-Performing Loan – by Segment

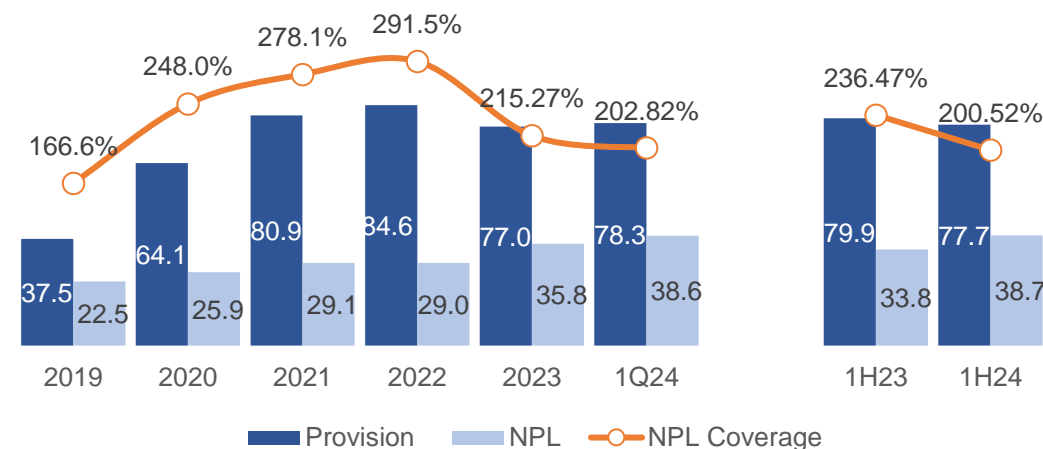
NPL	1H24	1H23	1Q24	2023	2022	2021	2020	2019
Micro	2.95%	2.23%	2.69%	2.47%	1.74%	1.49%	0.83%	1.18%
Consumer	2.13%	2.02%	2.20%	1.97%	1.83%	1.78%	1.49%	1.10%
Small	5.05%	4.29%	5.44%	4.88%	4.30%	4.05%	3.61%	3.17%
Medium	1.75%	2.70%	2.21%	2.56%	2.26%	3.57%	4.61%	5.38%
Corporate	3.07%	4.83%	3.33%	3.86%	4.68%	6.68%	7.57%	5.18%
Total NPL	3.21%	3.10%	3.27%	3.12%	2.82%	3.08%	2.94%	2.62%

Special Mention – by Segment

SML	1H24	1H23	1Q24	2023	2022	2021	2020	2019
Micro	6.87%	6.17%	7.11%	5.72%	3.95%	3.03%	2.47%	3.51%
Consumer	2.77%	3.08%	2.89%	2.84%	2.76%	2.20%	2.69%	2.52%
Small	5.98%	6.30%	6.26%	5.15%	4.30%	3.42%	3.19%	4.63%
Medium	2.72%	2.35%	2.75%	2.52%	2.55%	3.08%	3.07%	2.97%
Corporate	4.11%	5.98%	4.18%	4.67%	4.32%	6.94%	2.85%	5.04%
Total SML	5.35%	5.58%	5.58%	4.87%	3.87%	3.70%	2.75%	3.93%

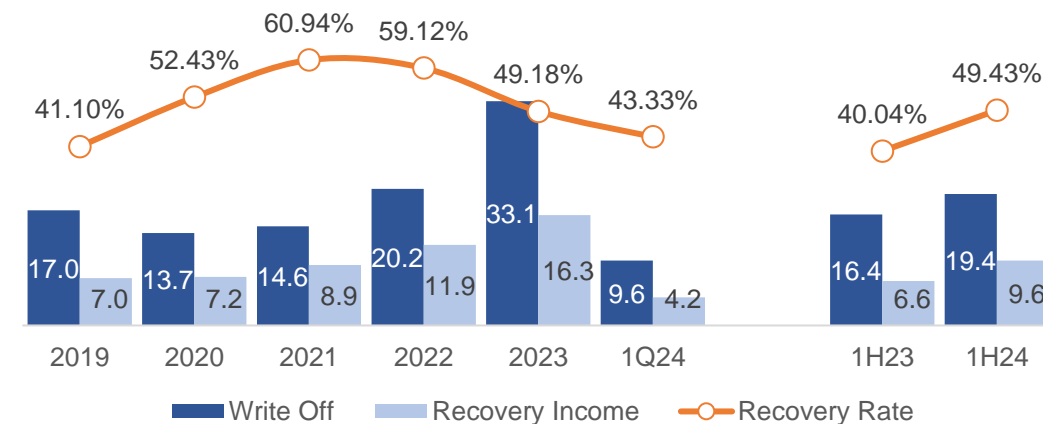
NPL Coverage

(IDR Tn)



Write Off & Recovery

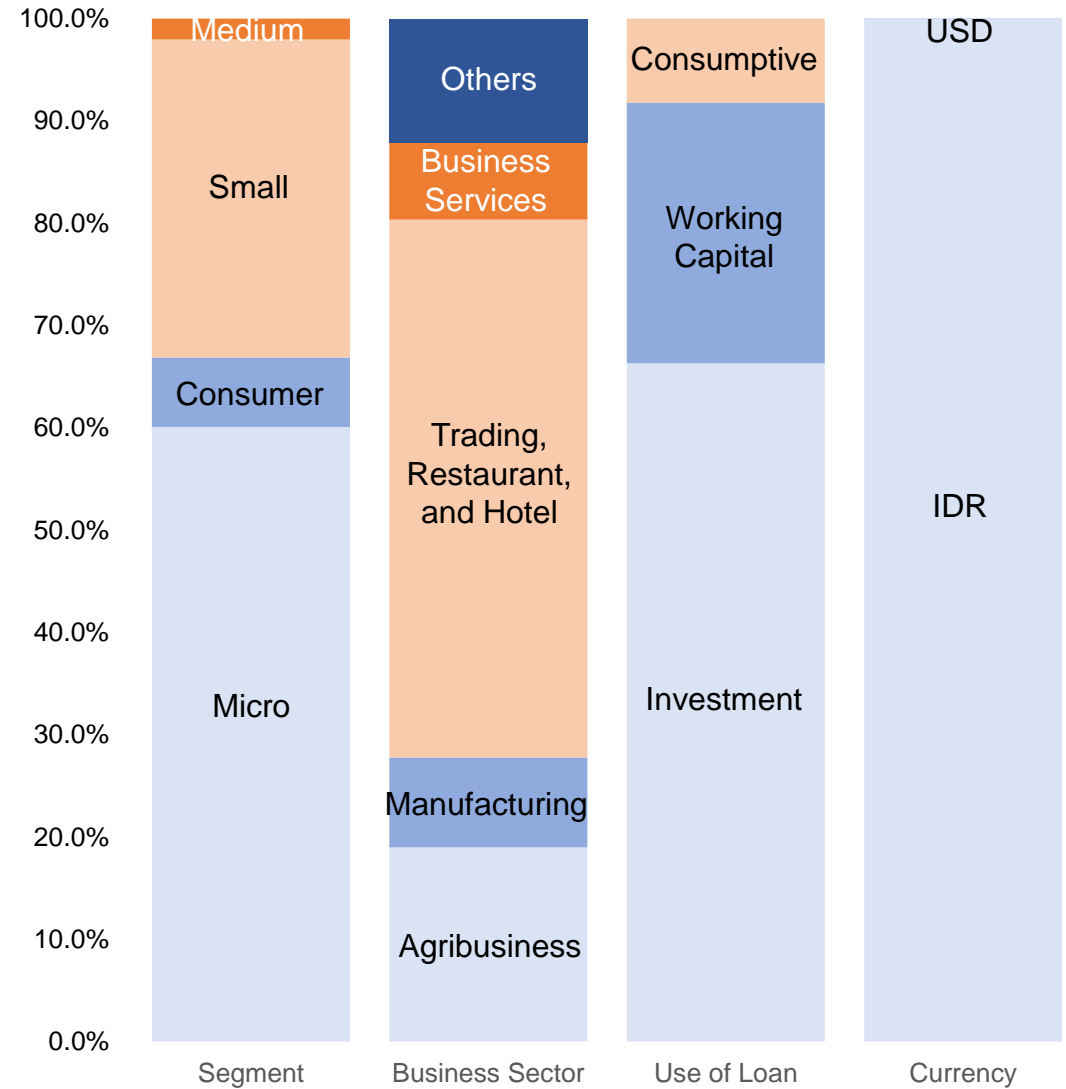
(IDR Tn)



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

Loan Highlights

- Total downgrade from 1Q24 to 1H24 was Rp12.0 Tn with detail as follows:
 - The downgrade was all from MSME Segment, which was mostly driven by Micro of 60.1% and Small of 31.1%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (52.6%) and Agribusiness (19.0%)
 - 66.3% was investment loan while the rest were from working capital loan of 25.5% and consumptive loan of 8.2%
 - 99.9% was IDR loan



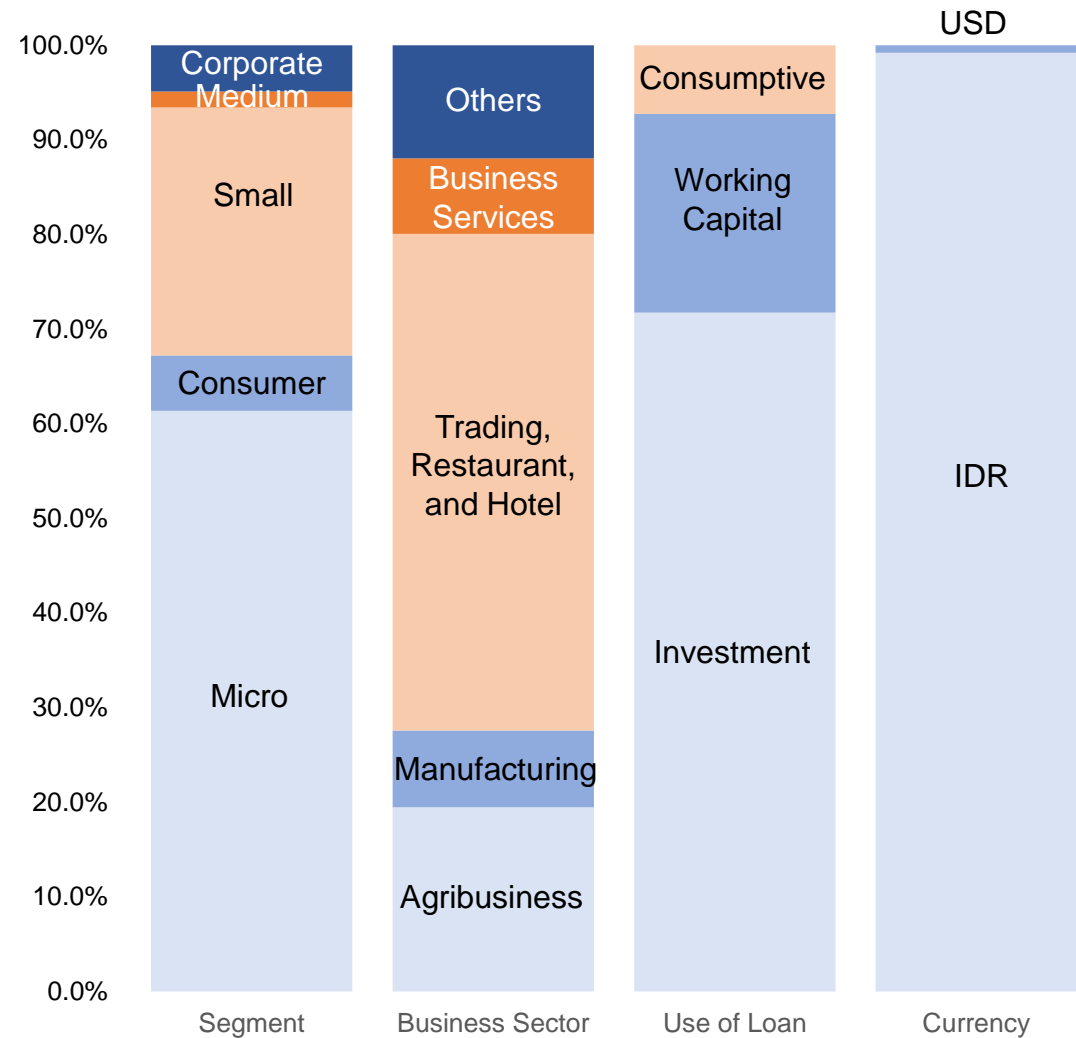
Note: All numbers are bank only, unless stated as consolidated



LOAN DETAIL: QUARTERLY DOWNGRADE TO STAGE 2

Loan Highlights

- Total downgrade from Stage 1 in 1Q24 to Stage 2 in 1H24 was Rp16.9 Tn with detail as follows:
 - The downgrade was mostly from MSME Segment, driven by Micro of 61.4% and Small of 26.2%
 - The downgrade was primarily from Trading, Restaurant, and Hotel (52.5%) and Agribusiness Sector (19.5%)
 - 71.7% was investment loan while the rest were from working capital loan of 21.0% and consumptive loan of 7.2%
 - 99.2% was IDR loan



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



QUARTERLY NPL FORMATION



Micro

(IDR Bn)

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

Consumer

(IDR Bn)

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

Small

(IDR Bn)

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

Medium

(IDR Bn)

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

Corporate

(IDR Bn)

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

All Segments

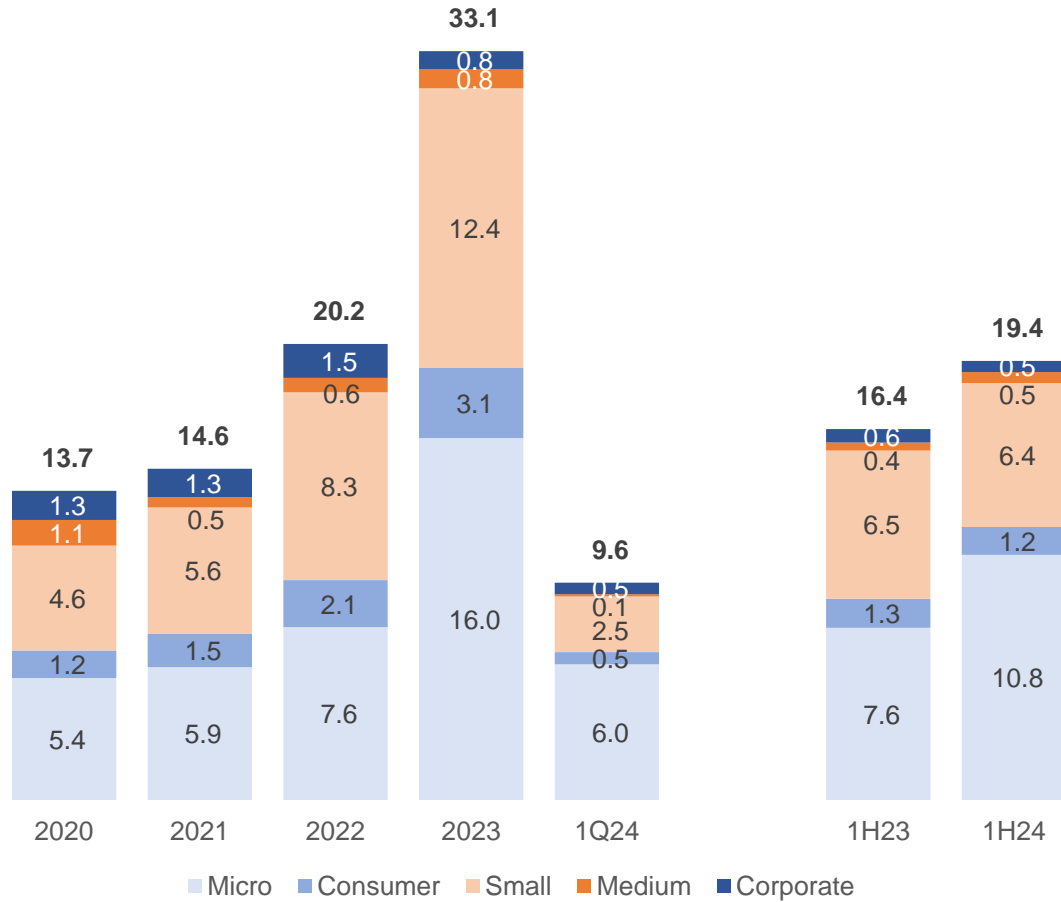
(IDR Bn)

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

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

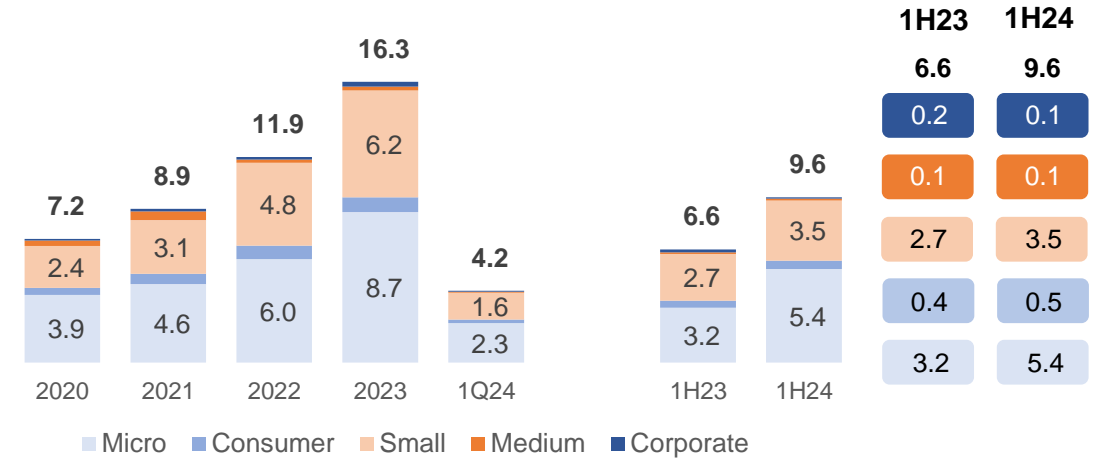
Write Off

(IDR Tn)



Recovery Income

(IDR Tn)



Recovery Rate

	2020	2021	2022	2023	1Q24	1H23	1H24
Micro	72.8%	77.6%	78.6%	54.6%	38.3%	41.8%	50.1%
Consumer	33.8%	39.7%	37.6%	27.3%	37.9%	31.0%	38.9%
Small	52.6%	56.1%	57.9%	50.1%	63.4%	41.4%	54.9%
Medium	27.6%	107.6%	29.0%	28.4%	53.7%	28.8%	24.8%
Corporate	6.2%	12.7%	9.5%	32.7%	9.2%	27.8%	15.4%
Total	52.4%	60.9%	59.1%	49.2%	43.3%	40.0%	49.4%



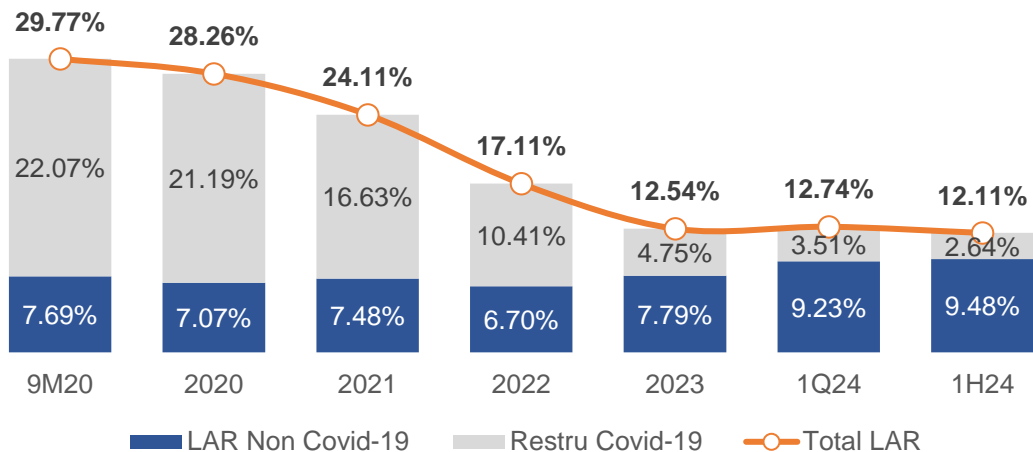
LOAN QUALITY – BANK ONLY

Loan at Risk Continues to Decline Coupled with More Adequate Provisioning



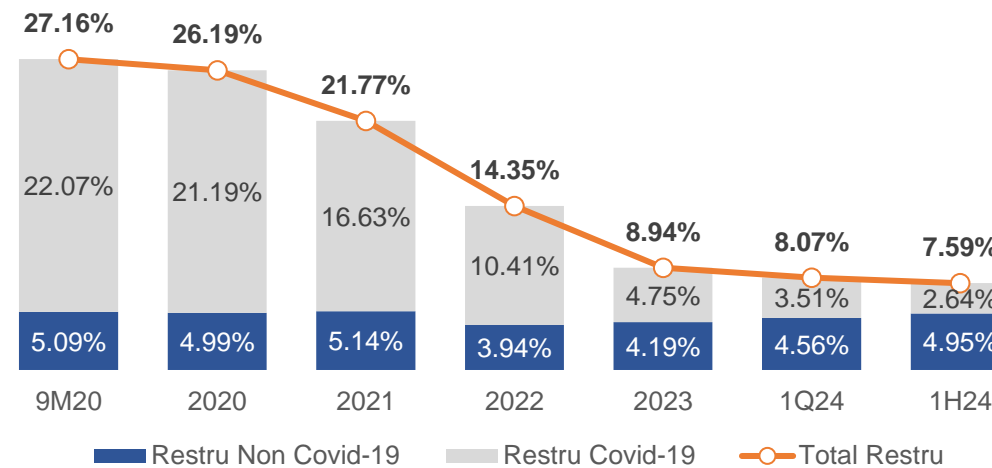
Loan at Risk

(% to Total Loan)

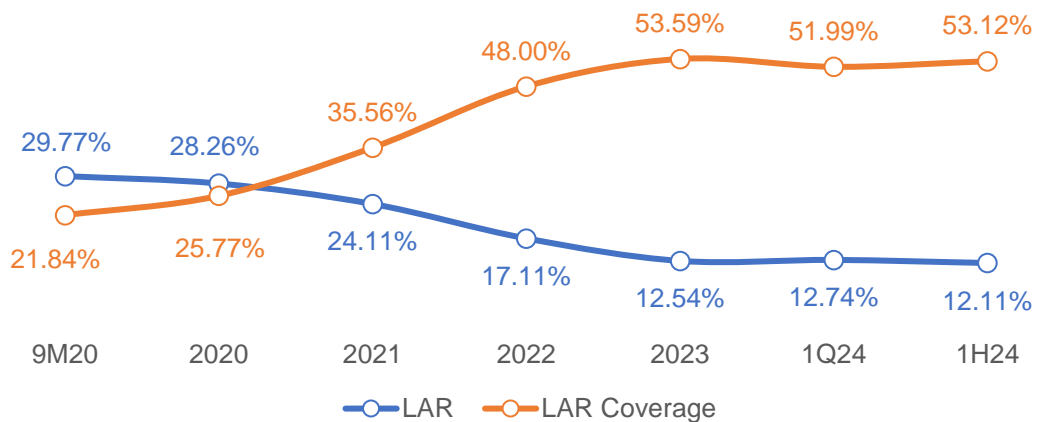


Total Restructured Loans

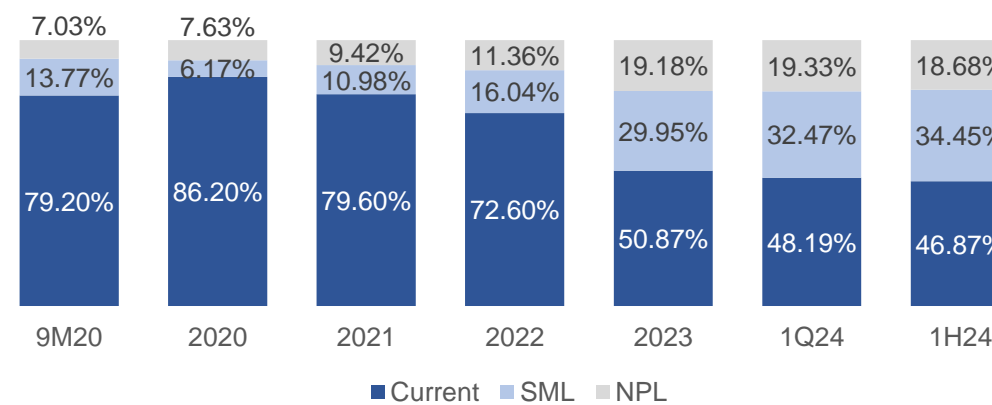
(% to Total Loan)



LAR & LAR Coverage (Inc. Covid-19)



Total Restructured Loans by Collectability

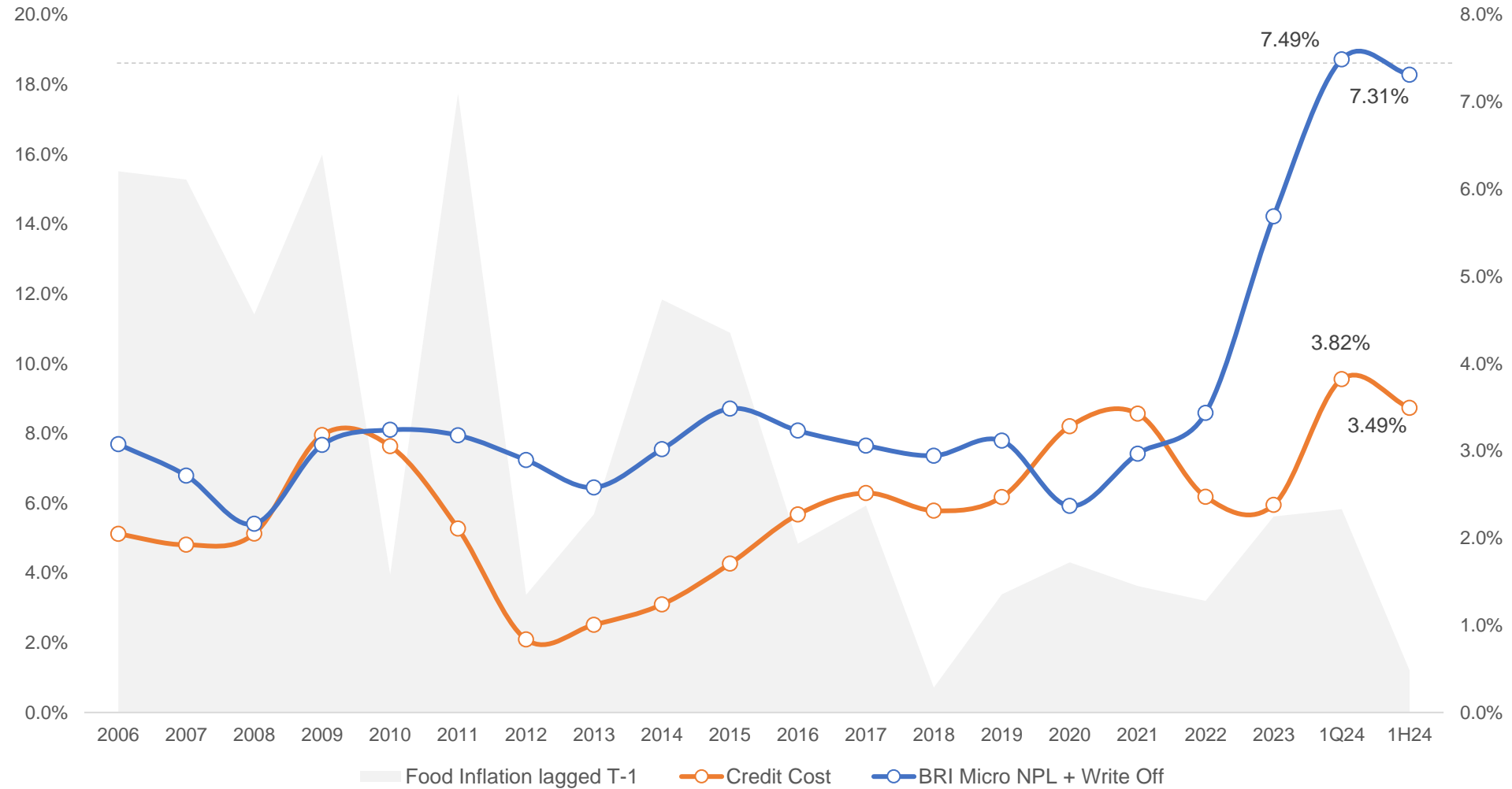




OTHERS

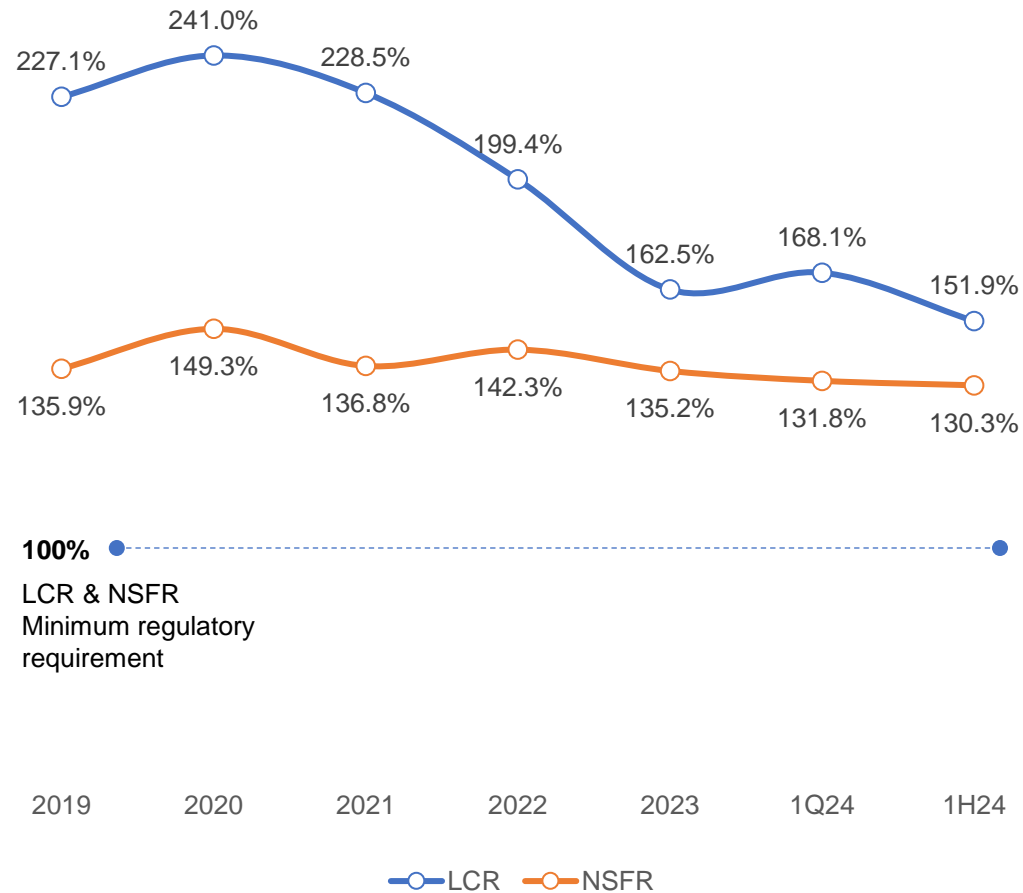


Food Inflation vs Asset Quality vs Credit Cost



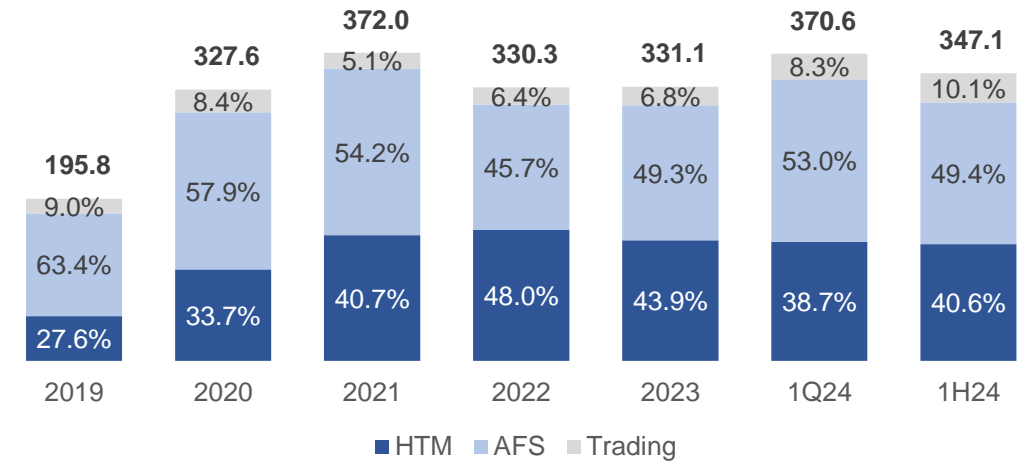
Note: all numbers are bank only, unless stated as consolidated

LCR & NSFR

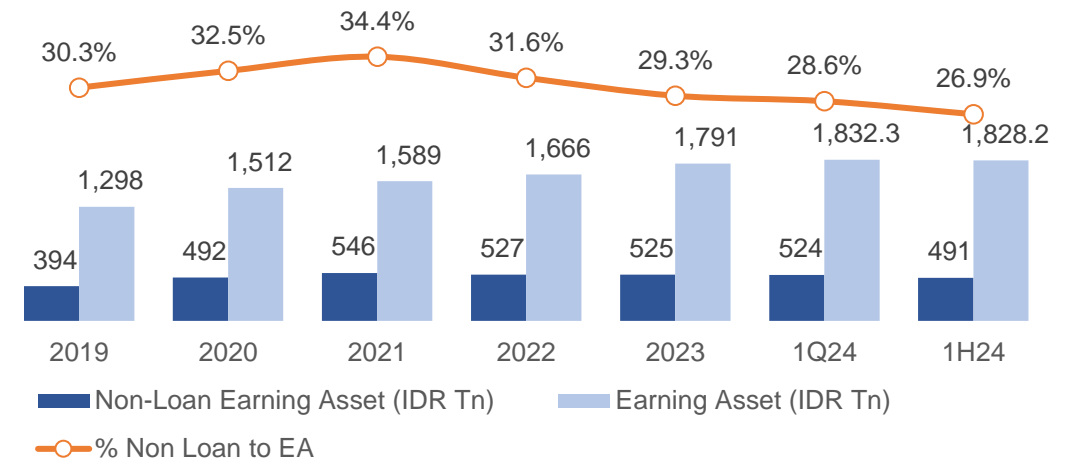


Bond Classification

(IDR Tn, % Composition)

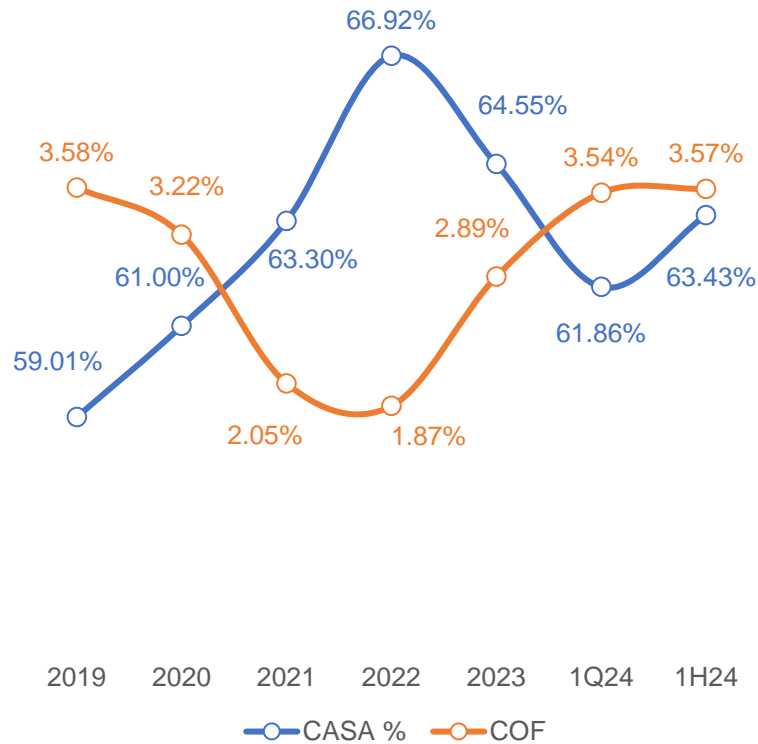


Non-Loan Earning Assets/ Total Earning Assets





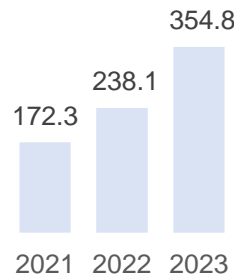
CASA vs Cost of Fund



Source of CASA Growth

MERCHANT

Merchant EDC (in thou)

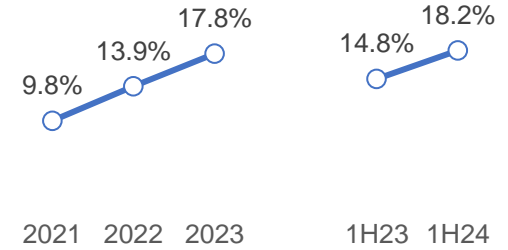


(in thou)

Sales Volume/ Merchant (IDR Mn)

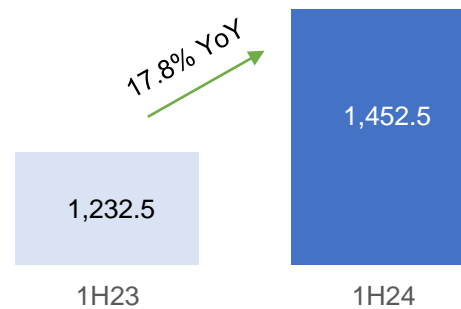


% Merchant EDC Market Share

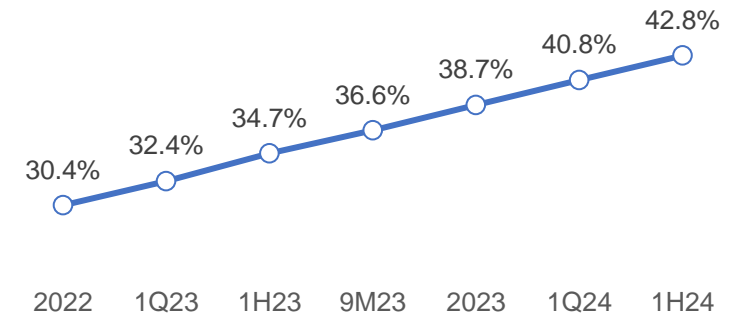


BRI mo BRIMO

Generated Fee Income (IDR Bn)



BRIMO Penetration Rate



BRIMO penetration rate used total customers of 82.2 Million as of 1Q24
Note: All numbers are bank only, unless stated as consolidated



KUR Regulation

Ref. Coordinating Ministry of Economy Policy No. 1 dated 2023 On January 25th, 2023

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

Changes to RRR Incentives

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

Bank Indonesia provided additional RRR incentives of 100bps, increasing the total limit of RRR incentives from 300bps to 400bps through addition of maximum RRR incentives for Banks which provide financing to certain sectors

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	1Q24	1H24	YtD Δ
BRILink Agents	422,160	504,233	503,151	627,012	740,818	796,836	993,677	252,859

Office Type	2019	2020	2021	2022	2023	1Q24	1H24	YtD Δ
Head Office	1	1	1	1	1	1	1	-
Regional Office	19	19	18	18	18	18	18	-
Branch Office & Special Branch Office	462	462	451	449	453	453	453	-
Branch Overseas Office	5	5	6	6	6	6	6	-
Sub-Branch Office	608	608	588	579	556	556	556	-
Sub-Branch Overseas Office	3	3	3	3	3	3	3	-
BRI Units	5,382	5,382	5,222	5,156	5,117	5,117	5,116	-1
Cash Office	568	547	525	506	505	505	506	1
BRI Terrace	2,049	1,867	1,697	1,370	977	977	969	-8
Mobile BRI Terrace	133	132	132	117	115	115	74	-41
Ship BRI Terrace	4	4	4	4	4	4	4	-
Total	9,234	9,030	8,647	8,209	7,755	7,755	7,706	- 49

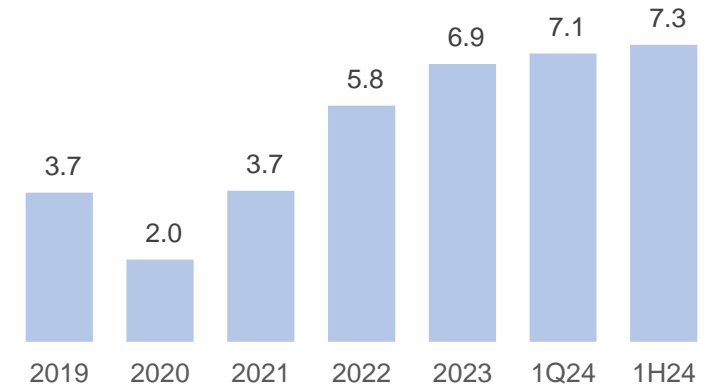
E-Channel Type	2019	2020	2021	2022	2023	1Q24	1H24	YtD Δ
ATM	19,184	16,880	14,463	13,863	12,263	12,252	12,243	-20
EDC**	204,386	198,785	203,027	497,976	664,801	687,789	722,001	57,200
CRM	3,809	5,809	7,407	8,007	9,007	9,007	9,007	-
e-Buzz	57	57	57	57	57	57	57	-
Total	227,436	221,531	224,954	519,903	686,128	709,105	743,308	57,180

*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.

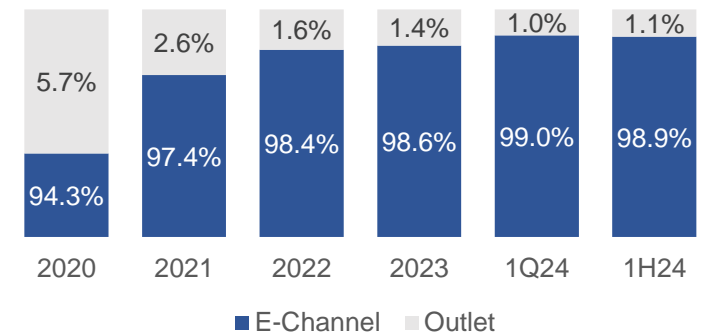
** Since 2022, number of EDC includes government program, managed service, and partnership EDC

Net Profit per Outlet

(IDR Bn)



Outlets vs E-Channel Trx Composition



E-Channel transaction includes: 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

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

S&P Global Rating 2024

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

PEFINDO 2024

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

Thank You

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