

PT Bank Rakyat Indonesia (Persero) Tbk.



TECHNOLOGY

INFRASTRUCTURE

DIGITAL EDGES

FY'2016 - Financial Update Presentation

E-COMMERCE

E-OFFICE

SECURE ACCESS



MARKET RESEARCH

Financial Updates (*consolidated*)

Financial Update

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BRI (Consolidated)

Financial Highlights (Consolidated)

	2015	Q1'16	1H'16	9Mo'16	2016	Δ yoy
Asset/Liabilities						
Total Assets (IDR Billion)	878,426	864,939	907,843	931,693	1,003,644	14.3%
Total Loans (Gross) (IDR Billion)	581,095	584,276	615,576	630,902	663,420	14.2%
Total Deposits (IDR Billion)	668,995	658,736	683,739	694,843	754,526	12.8%
Asset Quality						
NPL (gross)	2.10%	2.29%	2.39%	2.31%	2.13%	
Liquidity						
LDR	86.86%	88.70%	90.03%	90.80%	87.93%	
CASA	57.82%	55.18%	55.63%	56.13%	59.09%	
Profitability						
Net Profit (IDR Billion)	25,411	6,252	12,182	18,975	26,228	3.2%
Subsidiaries Profit Contribution	0.81%	1.84%	1.11%	1.86%	1.81%	
NIM	7.91%	8.02%	8.25%	8.23%	8.10%	
ROE Tier 1	29.05%	26.73%	23.62%	22.26%	21.80%	
ROA before tax	3.99%	3.58%	3.51%	3.45%	3.67%	
Cost Efficiency Ratio (CER)	43.68%	43.22%	44.38%	44.29%	43.68%	
Operating Expense to Operating Income	67.81%	72.33%	72.65%	73.51%	70.33%	
Capital						
Tier1 CAR	16.68%	15.84%	18.21%	20.48%	21.54%	
Total CAR	20.39%	19.38%	21.65%	21.46%	22.69%	

Note: √ Increase Asset and Capital in 1H2016 due to asset revaluation recognition amounting to Rp.14.3T

√ Tier 1 CAR in Q3 2016 increased due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

Balance Sheet (consolidated)

IDR Billion

Description	2012	2013	2014	2015	2016	YoY
Total Assets	551,337	626,183	801,984	878,426	1,003,644	14.3%
- Gross Loans	362,007	448,345	510,697	581,095	663,420	14.2%
- Government Bonds (Recap)	4,316	4,511	4,304	3,816	3,318	-13.0%
- Other Earnings Assets	132,720	115,690	213,094	197,021	237,338	20.5%
Total Earning Assets	499,042	568,546	728,094	781,931	904,077	15.6%
Earning Assets Provision	(14,916)	(15,419)	(16,163)	(17,515)	(22,807)	30.2%
Total Earning Assets (net)	484,126	553,127	711,931	764,416	881,270	15.3%
Total Non Earning Assets	67,211	73,055	90,053	114,010	122,375	7.3%
Total Liabilities & S.E	551,337	626,183	801,984	878,426	1,003,644	14.3%
Total Customer Deposits	450,166	504,281	622,322	668,995	754,526	12.8%
- Demand Deposits	80,075	79,337	90,052	114,367	142,547	24.6%
- Saving Deposits	184,365	212,997	236,395	272,471	303,270	11.3%
- Time and Certificate Deposits	185,726	211,948	295,875	282,157	308,709	9.4%
Other Interest Bearing Liabilities	15,784	20,896	57,435	68,601	70,349	2.5%
Non Interest Bearing Liabilities	20,505	21,678	24,522	27,703	31,956	15.4%
Tier I Capital	52,325	67,270	83,344	93,437	139,786	49.6%
Total Shareholder's Equity	64,882	79,327	97,706	113,127	146,813	29.8%

Note: √ Increase Asset and Capital in 1H2016 due to asset revaluation recognition amounting to Rp.14.3T

√ Tier 1 CAR in Q3 2016 increased due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

Income Statement (*consolidated*)

IDR Billion

Description	2012	2013	2014	2015	2016	YoY
Interest Income	49,610	59,461	75,122	85,434	94,788	10.9%
Interest Expense	(13,127)	(15,355)	(23,680)	(27,154)	(27,212)	0.2%
Net Interest Income	36,484	44,106	51,442	58,280	67,576	16.0%
Net Premium Income					64	
Fee & Other Opr. Income	8,390	8,348	9,299	13,855	17,218	24.3%
Gross Operating Income	44,873	52,455	60,741	72,135	84,858	17.6%
Other Operating Expenses	(19,491)	(22,381)	(26,715)	(31,276)	(37,101)	18.6%
Pre Provision Operating Profit	25,382	30,074	34,026	40,860	47,757	16.9%
Provision	(2,700)	(3,946)	(5,719)	(8,900)	(13,791)	55.0%
Non Operating Income (Net)	1,177	1,782	2,497	535	9	-98.3%
Profit Before Tax n Minor. Int.	23,860	27,910	30,804	32,494	33,977	4.6%
Net Profit	18,687	21,354	24,227	25,411	26,228	3.2%
EPS	757.5	865.6	982.1	1,030.1	1,063.2	3.2%

BRI (Bank Only)

Financial Highlights

	2015	Q1'16	1H'16	9Mo'16	2016	Δ yoy
Asset/Liabilities						
Total Assets (IDR Billion)	845,998	832,092	872,970	894,360	964,001	13.9%
Total Loans (Gross) (IDR Billion)	558,436	561,098	590,691	603,461	635,291	13.8%
Total Deposits (IDR Billion)	642,774	631,781	656,122	665,529	723,845	12.6%
Asset Quality						
NPL (gross)	2.02%	2.22%	2.31%	2.22%	2.03%	
NPL (nett)	1.22%	1.35%	1.43%	1.18%	1.09%	
Liquidity						
LDR	86.88%	88.81%	90.03%	90.68%	87.77%	
CASA	59.21%	56.54%	56.89%	57.61%	60.57%	
Profitability						
Net Profit (IDR Billion)	25,204	6,137	12,047	18,623	25,753	2.2%
NIM	8.13%	8.09%	8.43%	8.41%	8.27%	
ROE Tier 1	29.89%	26.55%	25.24%	23.97%	23.08%	
ROE B/S	24.39%	21.44%	20.51%	20.00%	19.98%	
ROA before tax	4.19%	3.65%	3.68%	3.59%	3.84%	
Cost of Fund (CoF)	4.24%	3.98%	3.96%	3.89%	3.83%	
Cost Efficiency Ratio (CER)	43.81%	42.06%	43.59%	43.56%	42.77%	
Operating Expense to Operating Income	67.96%	71.11%	71.39%	71.56%	68.93%	
Capital						
Tier1 CAR	16.76%	15.84%	18.56%	20.88%	21.91%	
Total CAR	20.59%	19.49%	22.10%	21.88%	22.91%	

Note: √ Increase Asset and Capital in 1H2016 due to asset revaluation recognition amounting to Rp.14.3T
 √ Tier 1 CAR in Q3 2016 increased due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)
 √ NPL (nett) is after provision for impaired loan

Note: Numbers stated in this page are bank only

Balance Sheet

(IDR Billion)

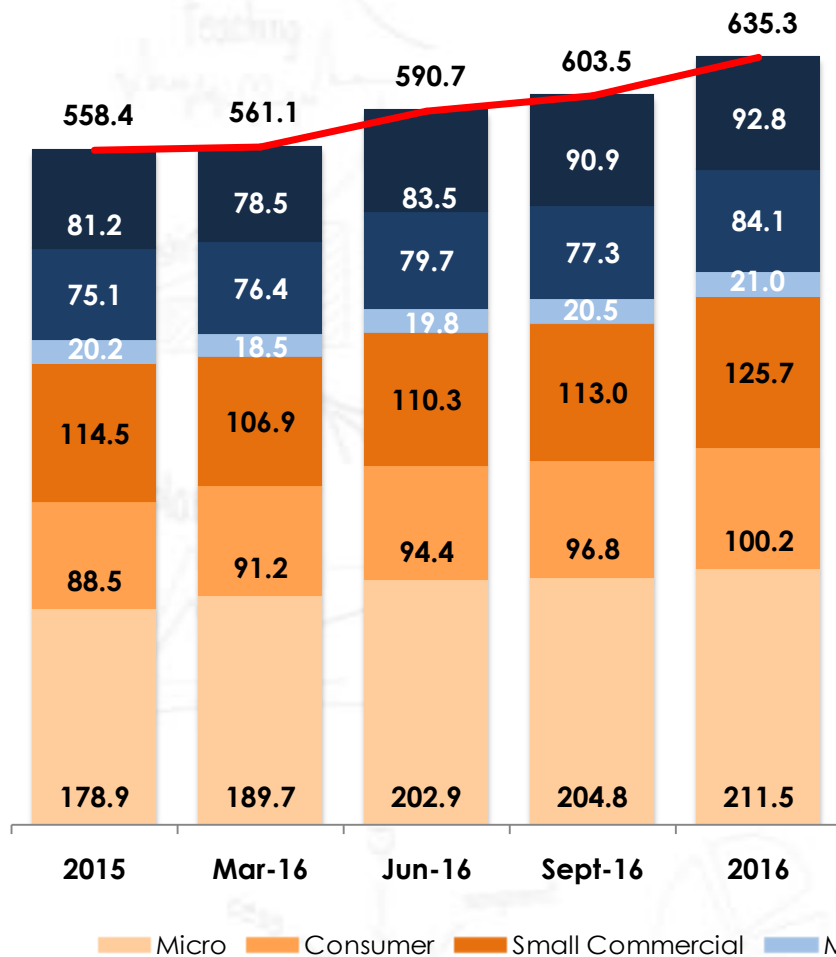
Description	2015	Mar'16	Jun'16	Sep'16	2016	g(YoY)	g(QoQ)
Total Assets	845,998	832,092	872,970	894,360	964,001	13.9%	7.8%
- Gross Loans	558,436	561,098	590,691	603,461	635,291	13.8%	5.3%
- Government Bonds (Recap)	3,816	3,818	3,817	3,818	3,318	-13.0%	-13.1%
- Other Earnings Assets	190,735	195,829	180,245	196,168	230,252	20.7%	17.4%
Total Earning Assets	752,987	760,744	774,753	803,447	868,862	15.4%	8.1%
Earning Assets Provision	(17,030)	(18,657)	(20,567)	(22,326)	(21,944)	28.9%	-1.7%
Total Earning Assets (net)	735,957	742,087	754,186	781,121	846,918	15.1%	8.4%
Total Non Earning Assets	110,041	90,004	118,784	113,239	117,083	6.4%	3.4%
Total Liabilities & S.E	845,998	832,092	872,970	894,360	964,001	13.9%	7.8%
Total Customer Deposits	642,774	631,781	656,122	665,529	723,845	12.6%	8.8%
- Demand Deposits	112,989	108,150	109,202	115,204	140,764	24.6%	22.2%
- Savings	267,607	249,037	264,054	268,186	297,649	11.2%	11.0%
- Time Deposits	262,178	274,593	282,866	282,139	285,432	8.9%	1.2%
Other Interest Bearing Liabilities	67,712	55,725	61,441	63,646	68,659	1.4%	7.9%
Non Interest Bearing Liabilities	23,120	32,673	22,755	25,430	26,038	12.6%	2.4%
Tier I Capital	89,992	89,915	110,333	132,066	136,670	51.9%	3.5%
Total Shareholder's Equity	112,392	111,913	132,652	139,755	145,458	29.4%	4.1%
Book Value per Shares *)	4,555.96	4,536.57	5,377.23	5,665.16	5,896.34	29.4%	4.1%

Note: √ Increase Asset and Capital in 1H2016 due to asset revaluation recognition amounting to Rp.14.3T
 √ Tier 1 CAR in Q3 2016 increased due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

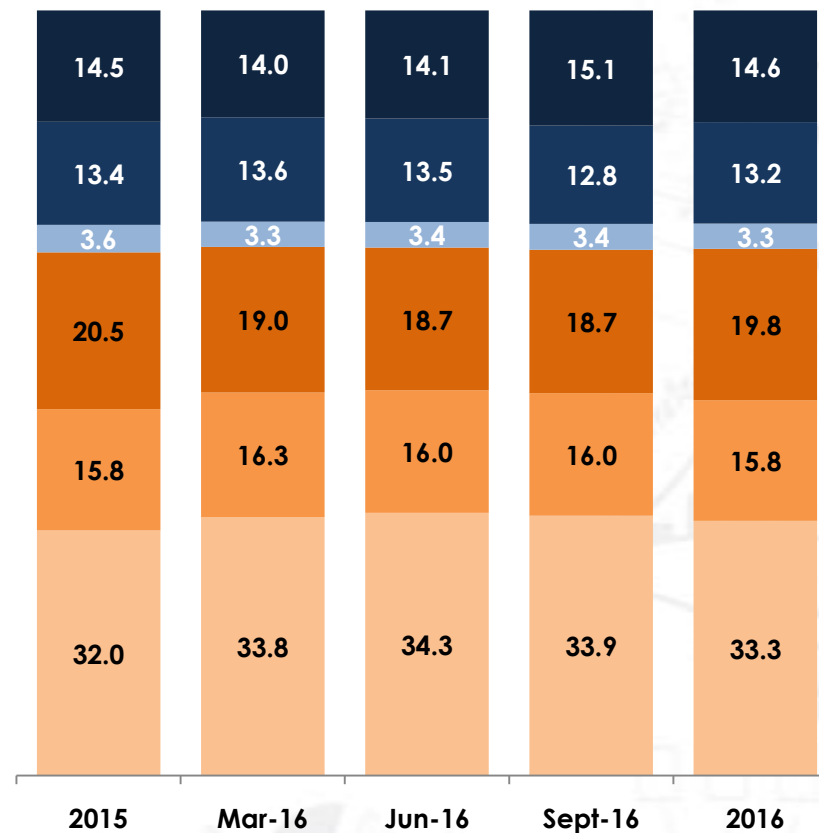
Loan – Mix and Growth

Loans Outstanding – by business segment

(IDR Trillion)



Composition – by business segment (%)

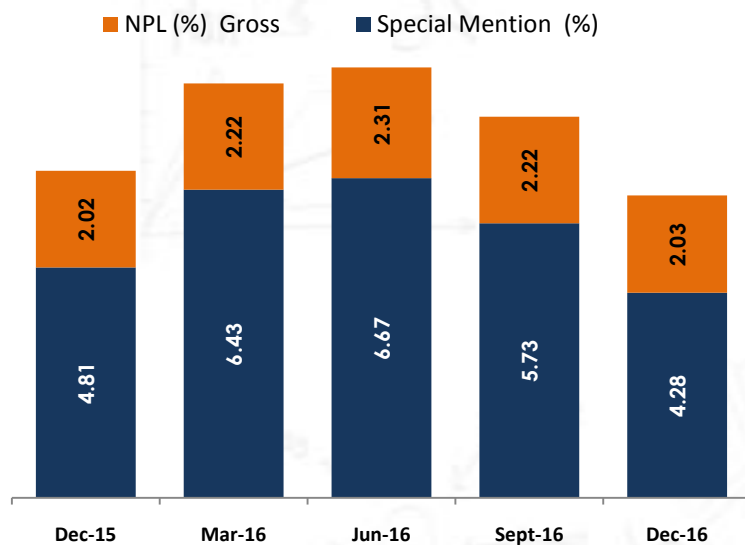


Loan – Asset Quality

Non Performing Loan - gross (%)

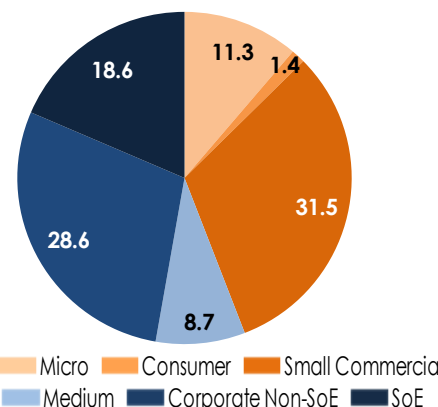
NPL (%)	2015	Mar-16	Jun-16	Sep-16	2016
Micro	1.13	1.54	1.49	1.34	0.99
Consumer	1.30	1.48	1.53	1.53	1.18
Sml. Com	2.90	3.78	3.78	3.66	2.70
Medium	5.82	6.68	6.45	6.52	7.13
Corp. Non-SoE	4.78	3.78	4.67	4.78	5.61
SoE	-	-	-	-	-
Total NPL	2.02	2.22	2.31	2.22	2.03

Special Mention (%)

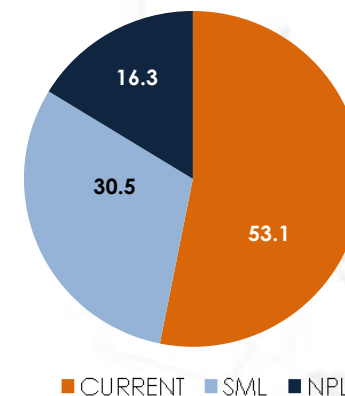


Note: Numbers stated in this page are bank only

Restructured Loan by Segment (%)

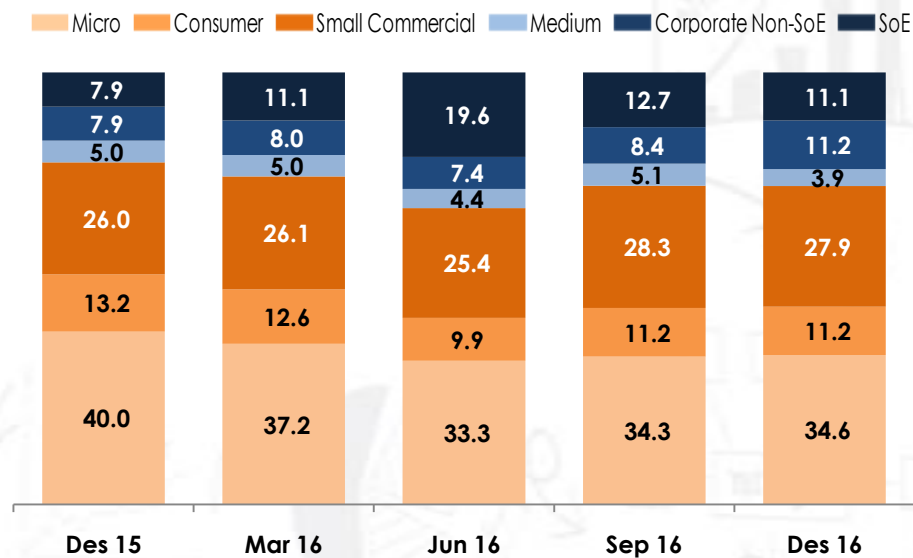


Restructured Loan by quality (%)



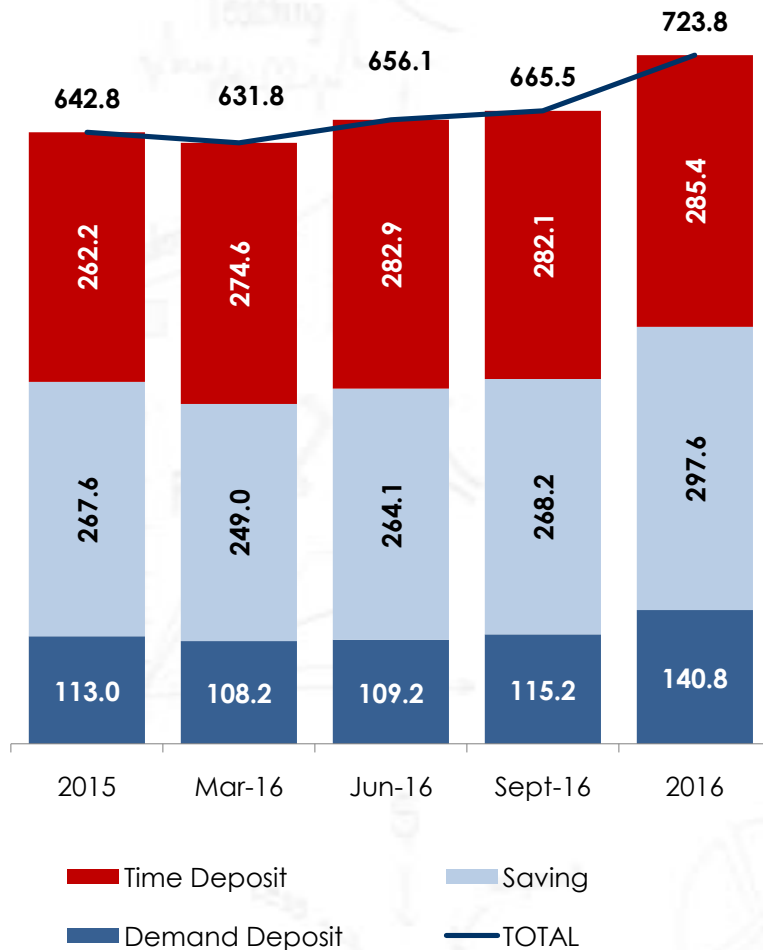
Total Restructured loan in FY'16 Rp37.1T

Special Mention Composition – by segment (%)

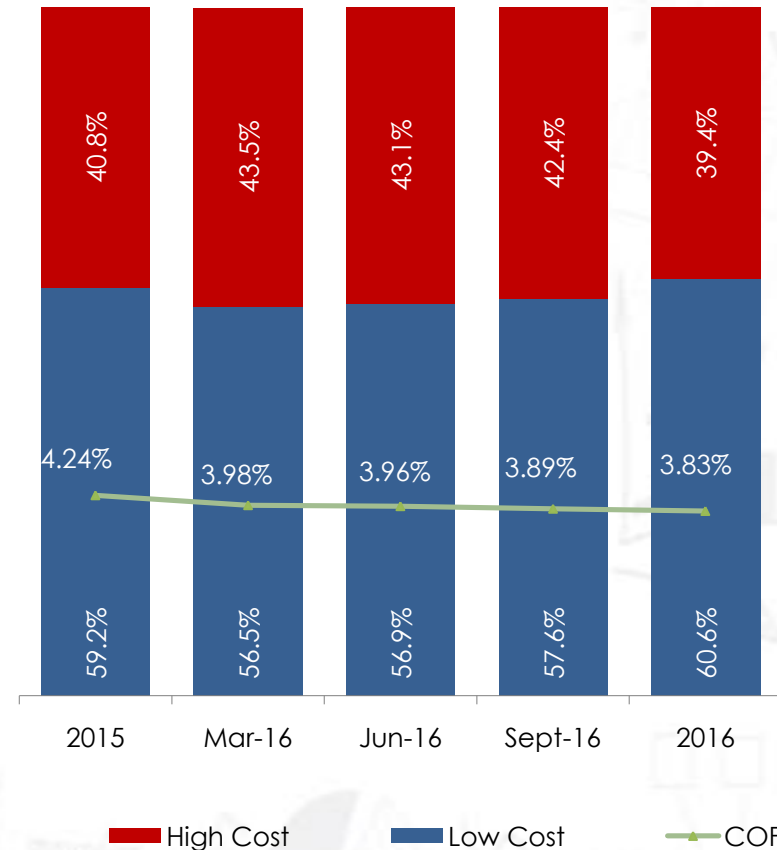


Deposits – Mix and Growth

Deposits: Trend (IDR Trillion)



Deposits Composition, COF & BI Rate (%)



Income Statement

(IDR Billion)

Description	2015	2016	g(YoY)	Q1'16	Q2'16	Q3'16	Q4'16	g(QoQ)
Interest Income	82,221	90,808	10.4%	21,840	23,169	22,929	22,870	-0.3%
Interest Expense	(25,710)	(25,612)	-0.4%	(6,514)	(6,484)	(6,361)	(6,253)	-1.7%
Net Interest Income	56,511	65,196	15.4%	15,326	16,685	16,569	16,617	0.3%
Fee & Other Opr. Income *	13,670	16,679	22.0%	3,663	4,681	3,588	4,747	32.3%
Gross Operating Income	70,181	81,875	16.7%	18,989	21,366	20,157	21,364	6.0%
Other Operating Expenses	(29,889)	(35,129)	17.5%	(8,025)	(9,720)	(8,929)	(8,454)	-5.3%
Pre Provision Operating Profit	40,292	46,746	16.0%	10,963	11,645	11,228	12,910	15.0%
Provision	(8,581)	(13,320)	55.2%	(3,589)	(3,750)	(3,782)	(2,198)	-41.9%
Non Operating Income (Net)	500	15	-97.0%	220	(110)	87	(182)	-309.8%
Profit Before Tax n Minor. Int.	32,211	33,442	3.8%	7,595	7,785	7,533	10,530	39.8%
Net Profit	25,204	25,753	2.2%	5,785	6,263	6,575	7,131	8.4%

*) Detail on the Fee & Other Operating Income on page 36

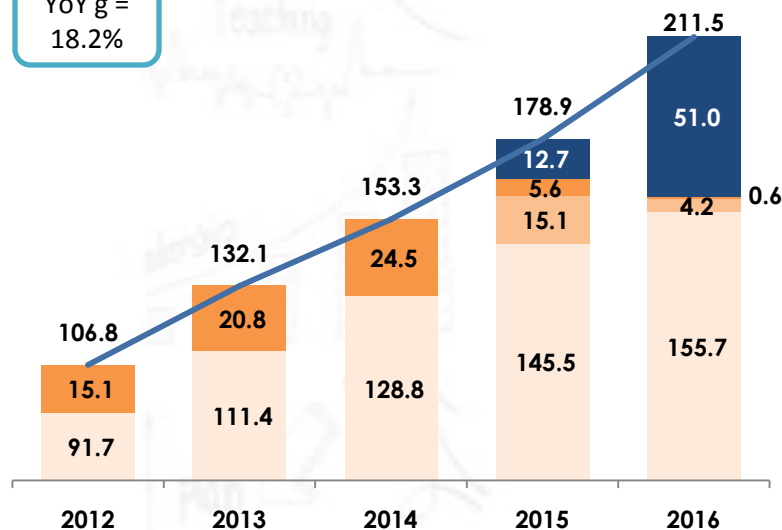
Business Updates

Micro Banking

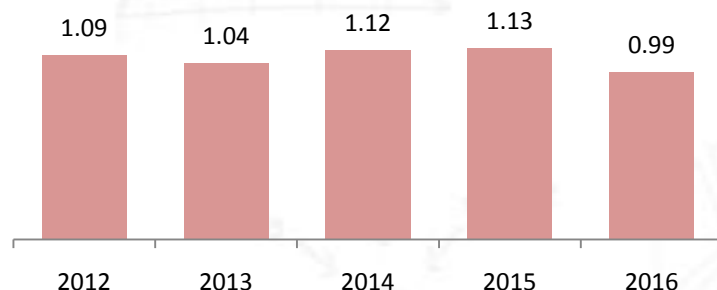
Micro Loans

(IDR Trillion)

YoY g =
18.2%



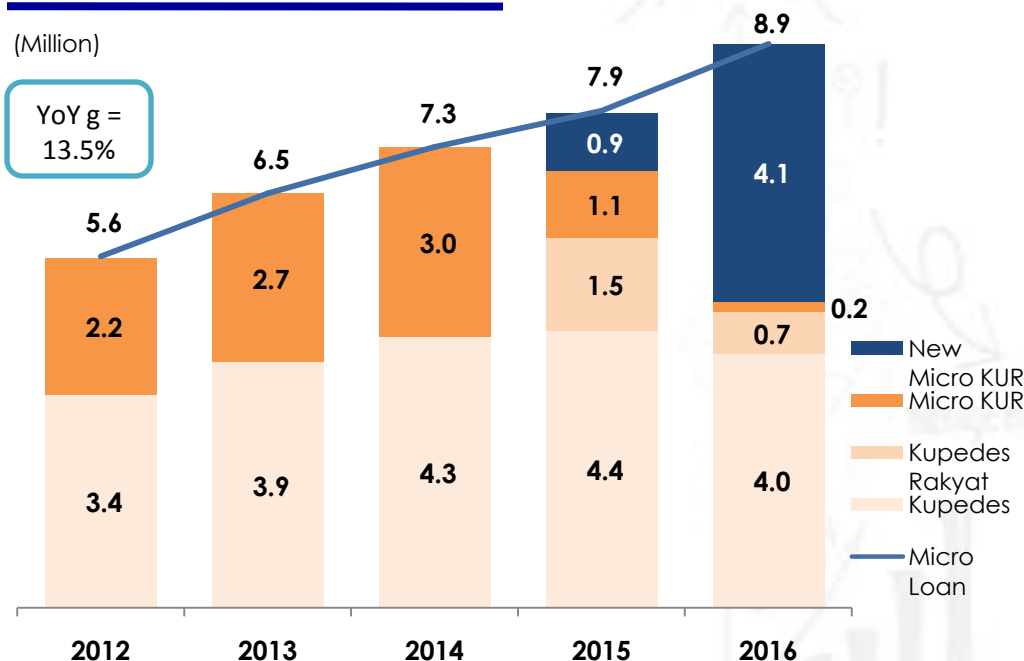
NPL – Micro Loans (%)



Micro Borrowers

(Million)

YoY g =
13.5%



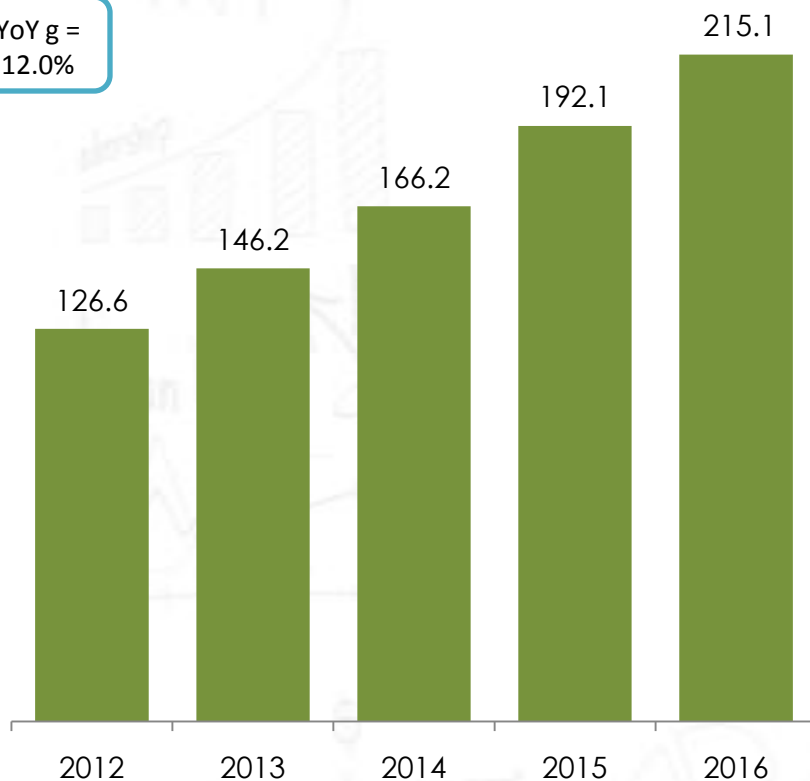
- Total Micro loans increased 18.2% yoy, with number of borrowers reaching 8.9 million.
- New KUR support the micro loan growth. The outstanding reached IDR51 trillion and 4.1 million borrowers and NPL at 0.55% as of FY16

Micro Funding, providing liquidity from stable core funding

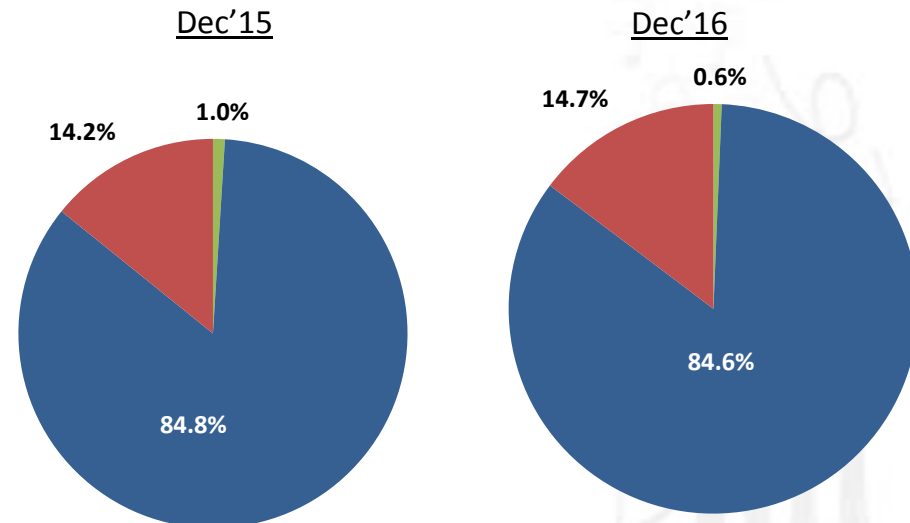
Micro Deposits

(IDR Trillion)

YoY g =
12.0%



Micro Deposits Composition



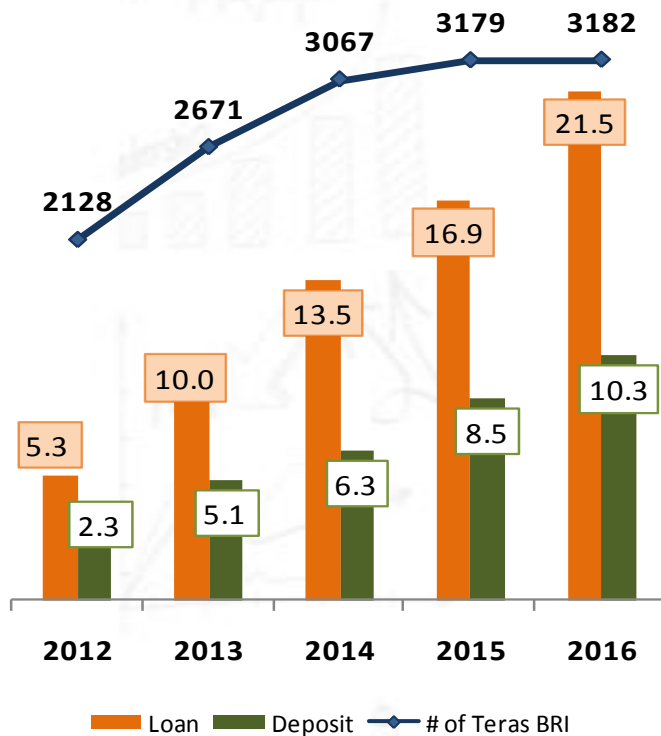
■ Demand Deposit ■ Saving ■ Time Deposit

- Micro deposits grew 12.0% yoy, lead by saving with 11.7% YoY growth
- Savings, with composition of 84.6%, still dominates micro deposits

Teras BRI - more accessible, getting closer to customers

TerasBRI - Performance

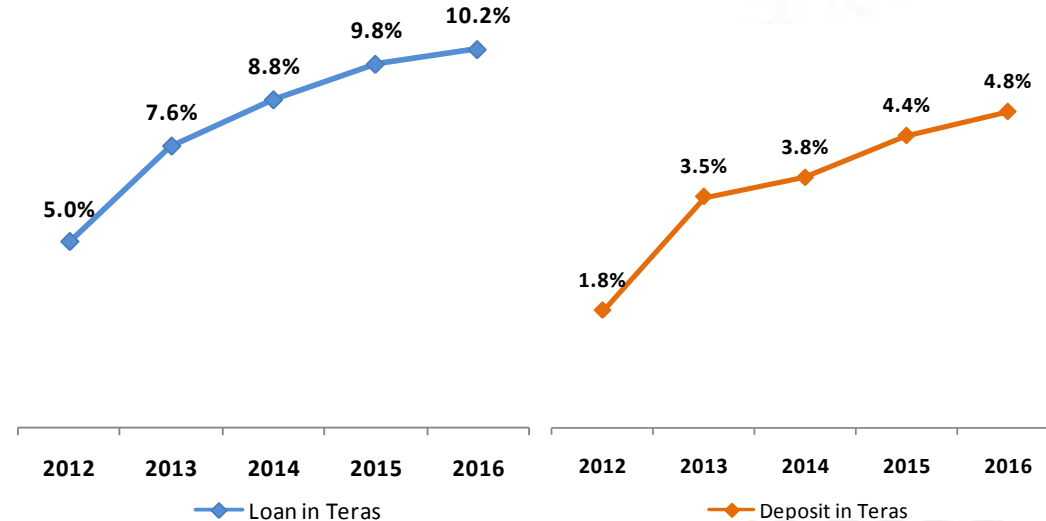
IDR Trillion



TerasBRI - Contribution to Micro Loan & Deposit

Loan

Deposit

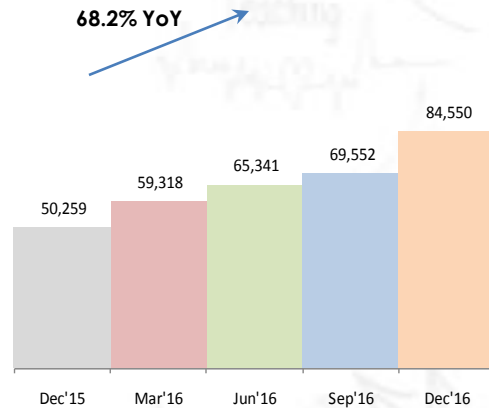


- TerasBRI continuously shows strong performance with loan growth of 27.2% and deposit growth of 21.2% yoy.
- Contribution of Teras BRI to Micro business performance keep increasing, in Dec '16 reached 10.2% and 4.8% of total micro loan and deposit

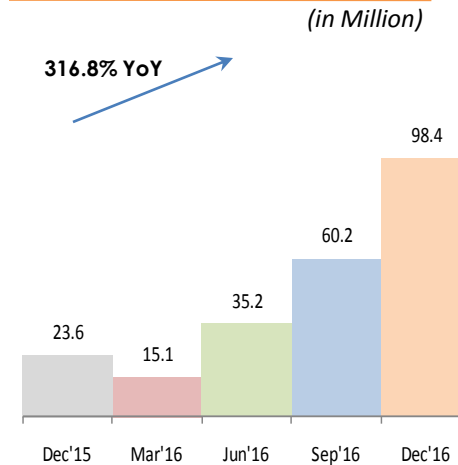


BRILink is utilization of BRI's e-banking infrastructure by third parties (BRILink Agent) through fee sharing scheme

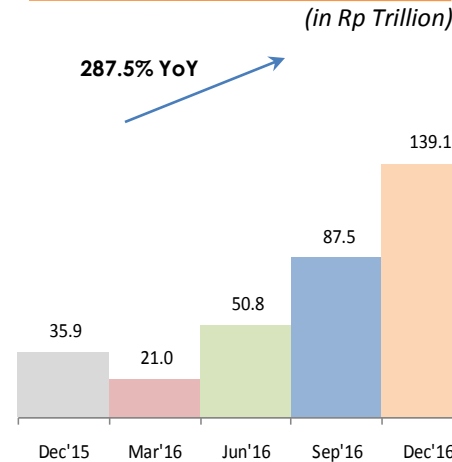
of Agent



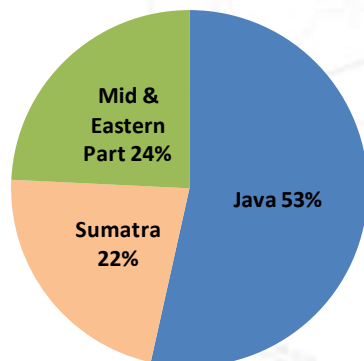
of Transaction



Transaction Volume

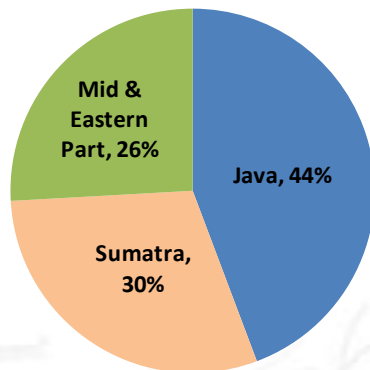


of Agent - Distribution



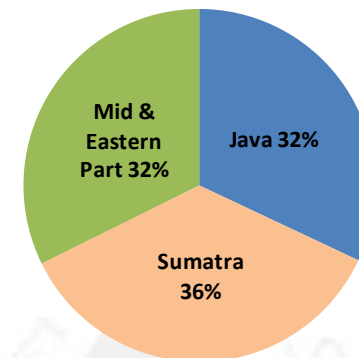
In Dec'16, Java (53%) dominates the Agent distribution

of Transaction - Distribution



In line with the Agent distribution, Java dominates the total BRILink transaction

Transaction Volume - Distribution



However, Sumatra with 36%, dominates the transaction volume



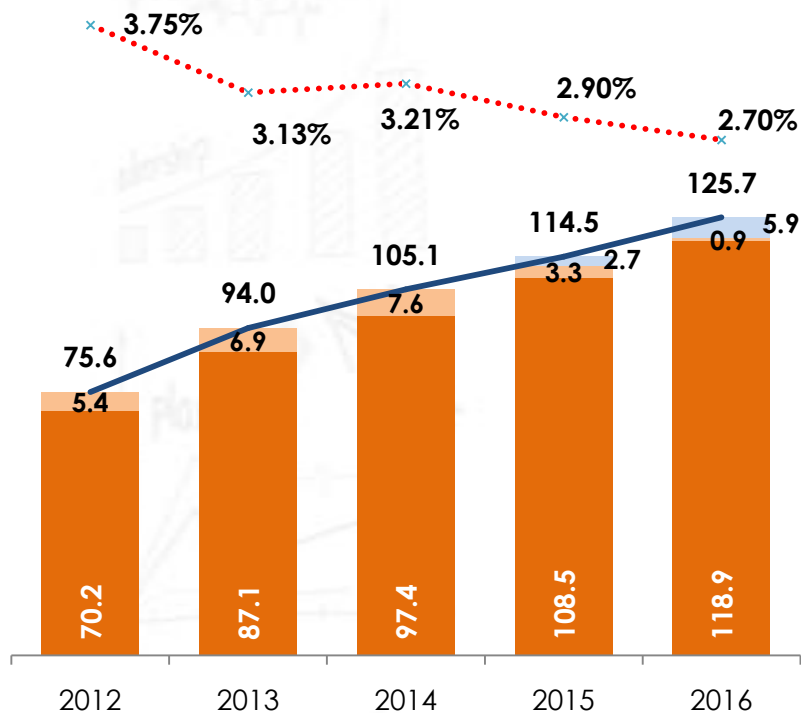
Small Commercial & Medium Loans

Small Commercial & Medium Loans

Small Commercial

(IDR Trillion)

YoY g =
9.8%

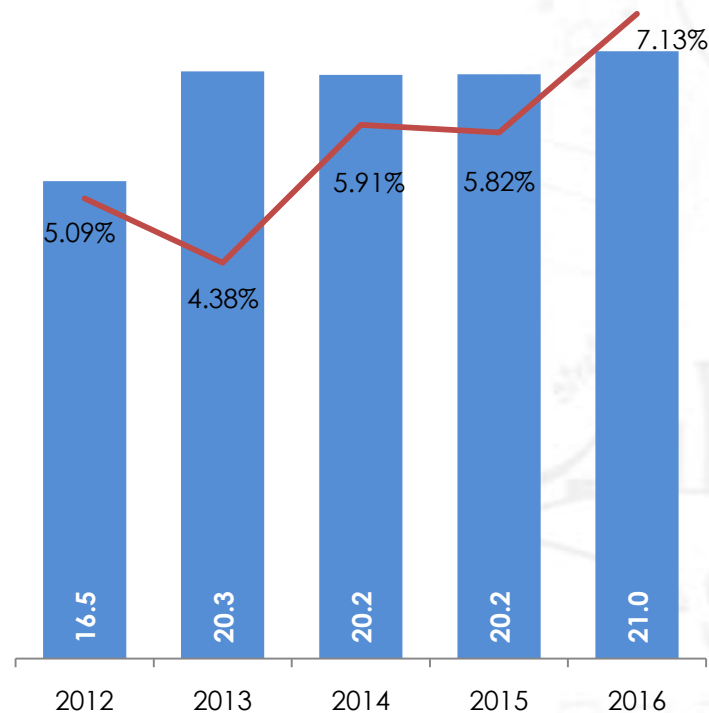


Commercial Non KUR Retail KUR
New Retail KUR Total Loan
NPL

Medium

(IDR Trillion)

YoY g =
4.0%

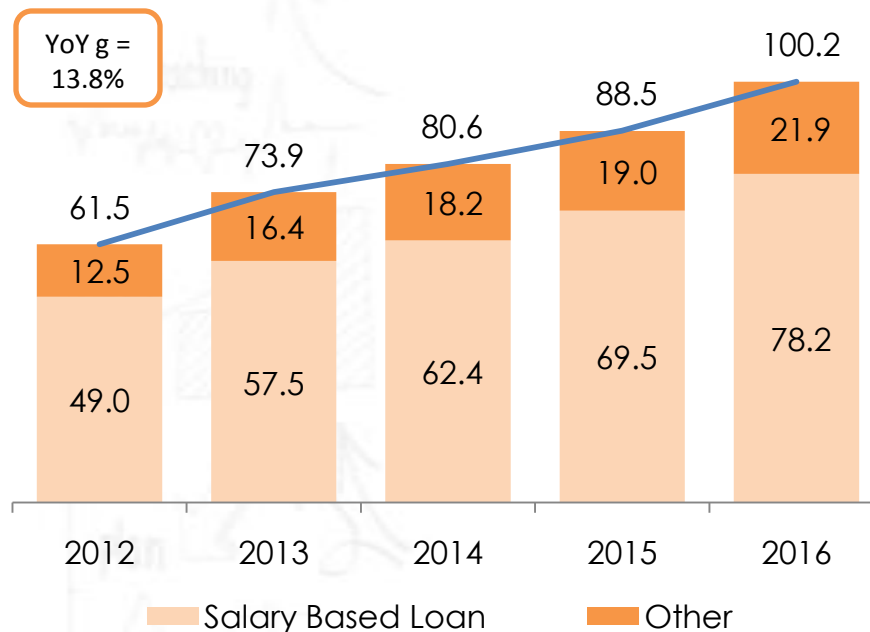


Total Loan NPL

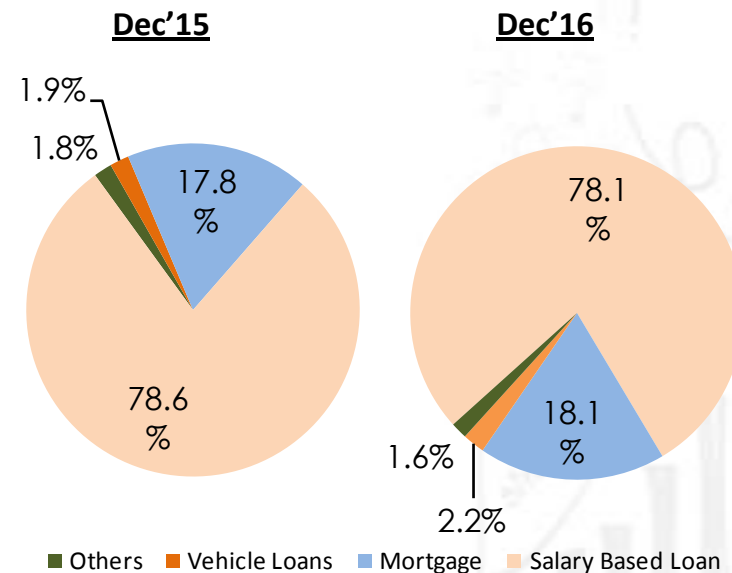
Consumer Loans

Consumer Loan

Loan Outstanding (IDR Trillion)

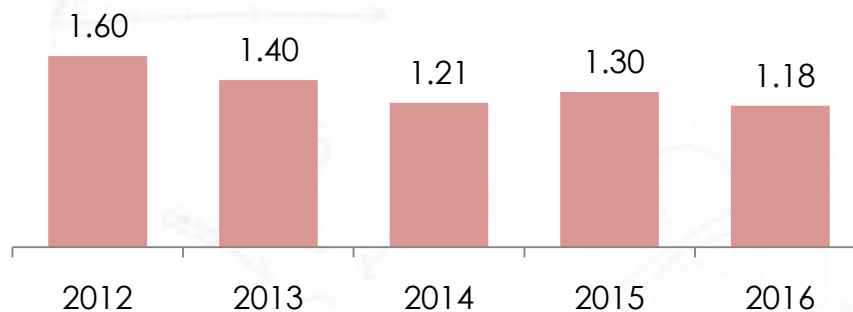


Composition



Increase salary based loan with growth of 12.5% YoY and maintaining NPL level around 0.8%

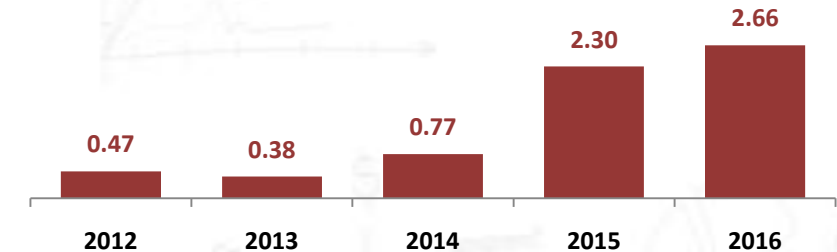
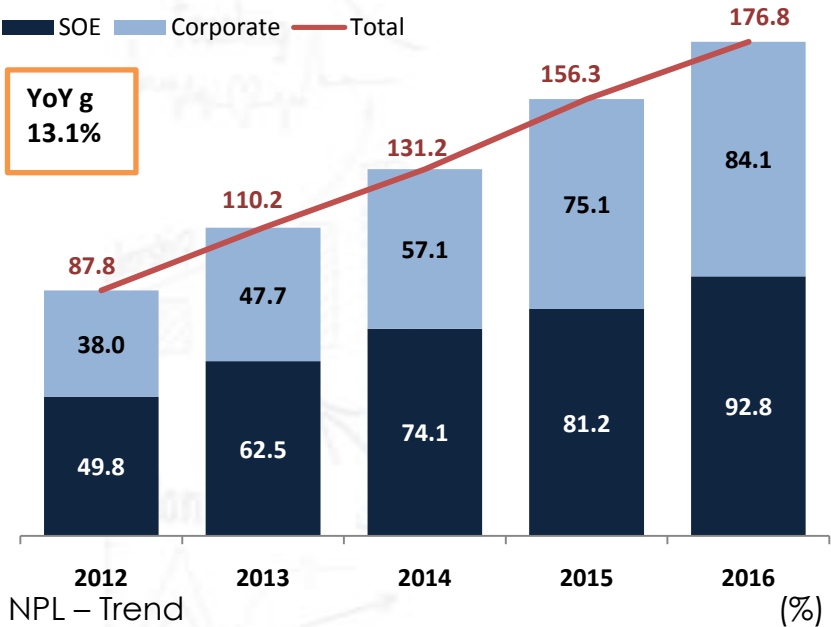
NPL (%)



SoE & Corporate Loans

Grow the corporate segment in priority sectors to help maintain quality mix....

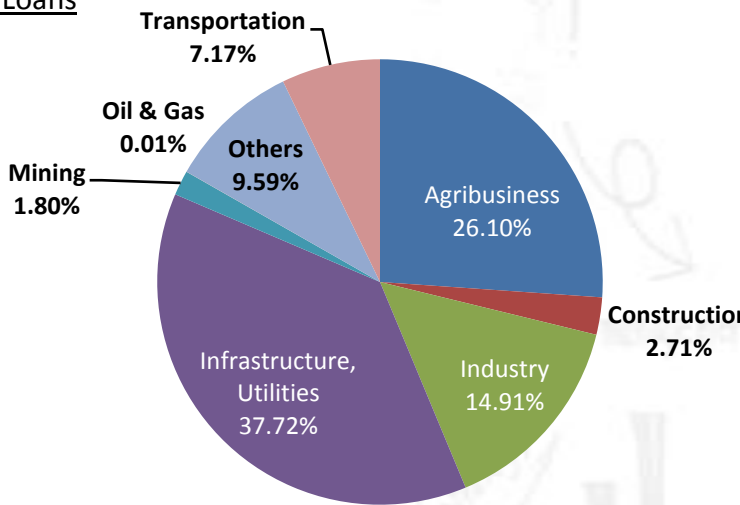
Loan Outstanding – Trend (IDR Trillion)



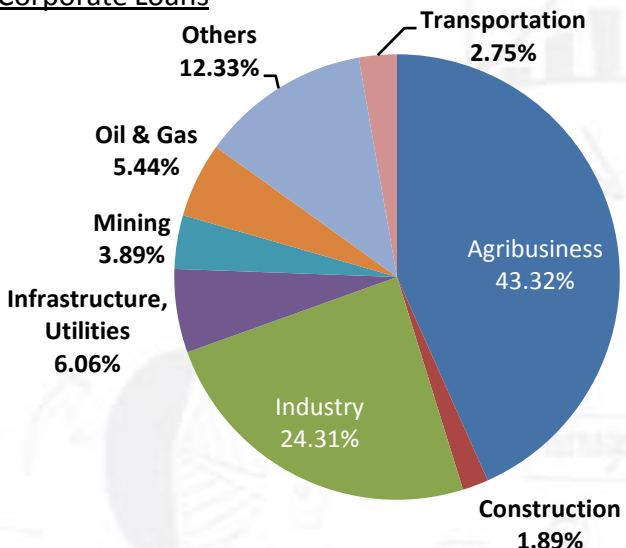
NPL - Trend	2012	2013	2014	2015	2016
Corporate	1.00%	0.87%	1.78%	4.78%	5.61%
SOE	0.00%	0.00%	0.00%	0.00%	0.00%

By Business Segment

SOE Loans



Corporate Loans



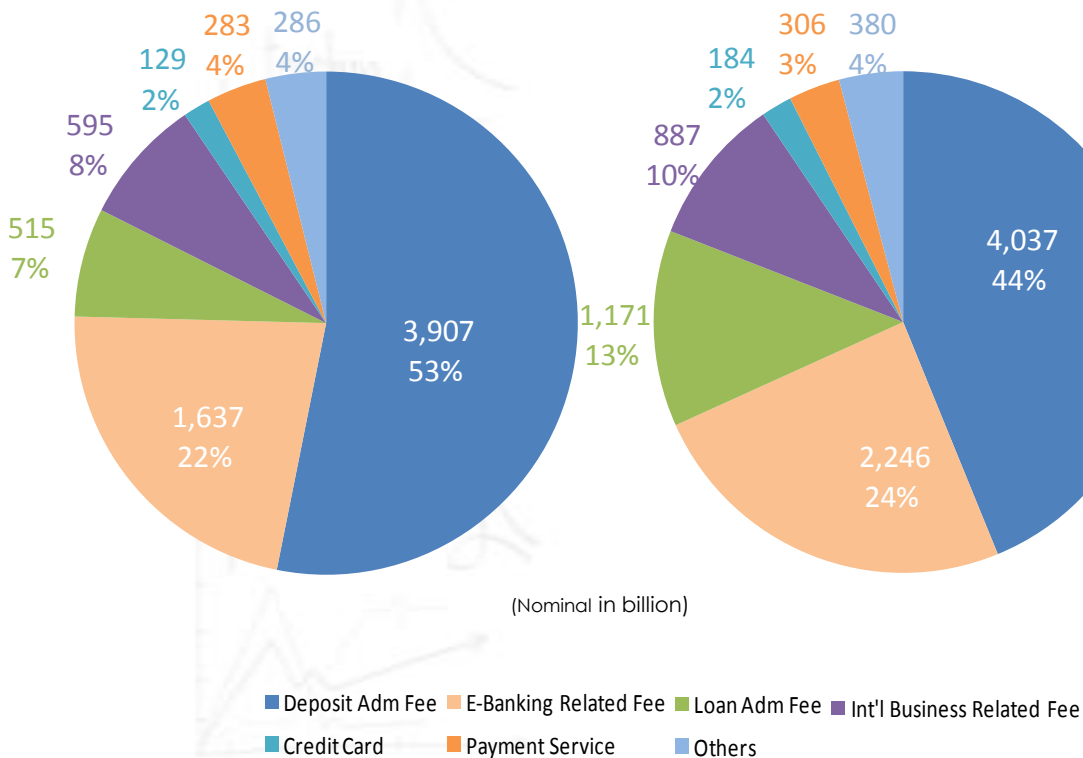
Note: Numbers stated in this page are bank only

Fee Based Income

Fee Based Income - composition

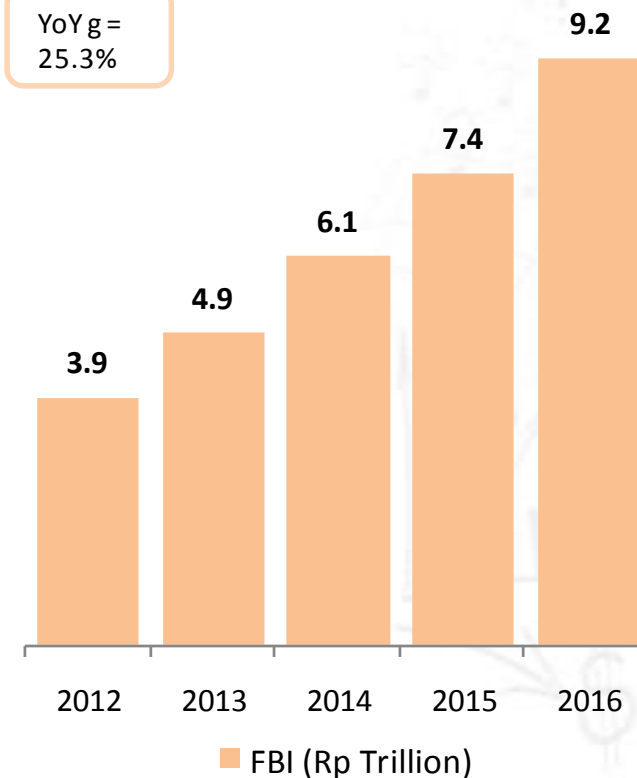
Dec'15

Dec'16



Fee Based Income

YoY g =
25.3%



- Fee based income grew at 25.3% (yoy) and currently FBI to Total Income reach 8.6%
- Loan admin fee increased yoy, 127.5%, raising it's portion from 7% to 13% of the total Fee Based Income.

Key Take Aways

- Stable loan growth in FY16 of 14.2% yoy was supported by Micro, Consumer and SOE segments.
- Improving NIM due to lower COF.
- Stable loan quality reflected in NPL of 2.13%.
- Moderate growth of EPS by 3.2% yoy to provide better bank only NPL coverage ratio of 170.3% in FY16.

Target 2017

Loan Growth	:	12% – 14%
LDR	:	90% +/- 2%
NPL	:	2.2% - 2.4%
Credit Cost	:	2.2% - 2.4%
Coverage Ratio	:	160%-170%
NIM	:	8% - 8.2%
OPEX Growth	:	15% - 18%
CER	:	43% - 45%
Net Profit Growth	:	3% - 5%

Appendixes

Financial Ratios

Description	2015	Q1'16	1H'16	9Mo'16	2016
Cost of Fund (COF)	4.24%	3.98%	3.96%	3.89%	3.83%
Loan to Deposit Ratio	86.88%	88.81%	90.03%	90.68%	87.77%
Net Interest Margin (NIM)	8.13%	8.09%	8.43%	8.41%	8.27%
NPL ratio - Gross	2.02%	2.22%	2.31%	2.22%	2.03%
NPL ratio - Nett	1.22%	1.35%	1.43%	1.18%	1.09%
Earning Asset Provision	2.37%	2.54%	2.75%	2.89%	2.75%
Opr. Expense to Opr. Income	67.96%	71.11%	71.39%	71.56%	68.93%
Cost Efficiency Ratio (CER)	43.81%	42.06%	43.59%	43.56%	42.63%
Tier I CAR	16.76%	15.84%	18.56%	20.88%	21.91%
Total CAR	20.59%	19.49%	22.10%	21.88%	22.91%
Return on Assets (ROA) - b.t	4.19%	3.65%	3.68%	3.59%	3.84%
Return on Assets (ROA) - a.t	3.28%	2.95%	2.88%	2.92%	2.96%
Return on Equity (ROE) - Tier I	29.89%	26.55%	25.24%	23.97%	23.08%
Return on Equity (ROE) - B/S	24.39%	21.44%	20.51%	20.00%	19.98%
Primary Reserve Requirement	9.31%	6.52%	6.54%	6.64%	6.94%
Net Open Position	2.33%	5.13%	3.29%	10.56%	6.67%
CASA	59.21%	56.54%	56.89%	57.61%	60.57%

√ Increase Asset and Capital in 1H2016 due to asset revaluation recognition amounting to Rp.14.3T

√ Tier 1 CAR in Q3 2016 increased due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

Sources of Income

Total Income

IDR Billion

Total Income	2015	2016	g(YoY)	Q1'16	Q2'16	Q3'16	Q4'16	g(QoQ)
Interest income	82,221	90,808	10.4%	21,840	23,169	22,929	22,870	-0.3%
Fee & Other Opr.Income	13,670	16,679	22.0%	3,663	4,680	3,588	4,747	32.3%
Non Operating Income (net)	500	15	-97.0%	220	(110)	87	(182)	-309.8%
Total Income	96,391	107,502	11.5%	25,724	27,739	26,604	27,435	3.1%

Interest Income

IDR Billion

Interest Income	2015	2016	g(YoY)	Q1'16	Q2'16	Q3'16	Q4'16	g(QoQ)
Interest from Loans	73,376	80,957	10.3%	19,165	20,631	20,816	20,345	-2.3%
Int. from Other Earning Assets	8,845	9,852	11.4%	2,675	2,538	2,113	2,526	19.5%
Total Interest Income	82,221	90,809	10.4%	21,840	23,169	22,929	22,871	-0.3%

Fee & Other Operating Income

IDR Billion

Fee & Other Operating Income	2015	2016	g(YoY)	Q1'16	Q2'16	Q3'16	Q4'16	g(QoQ)
Gain Fr Value Increase of Securities and Govt. Recap Bonds	63	374	490.8%	78	133	99	63	-36.3%
Gain fr unrealized change fair value and Govt. Recap Bonds				3	6	(9)	-	-100.0%
Fees and Commissions	7,352	9,210	25.3%	1,967	2,175	2,427	2,641	8.8%
Gain fr Forex	458	-		-	-	-	-	
Recovery	3,780	4,461	18.0%	947	1,078	999	1,438	43.9%
Others	2,017	2,634	30.6%	668	1,289	72	605	735.6%
Total Fee & Other Opr. Income	13,670	16,679	22.0%	3,663	4,680	3,588	4,747	32.3%

Other Operating Expenses

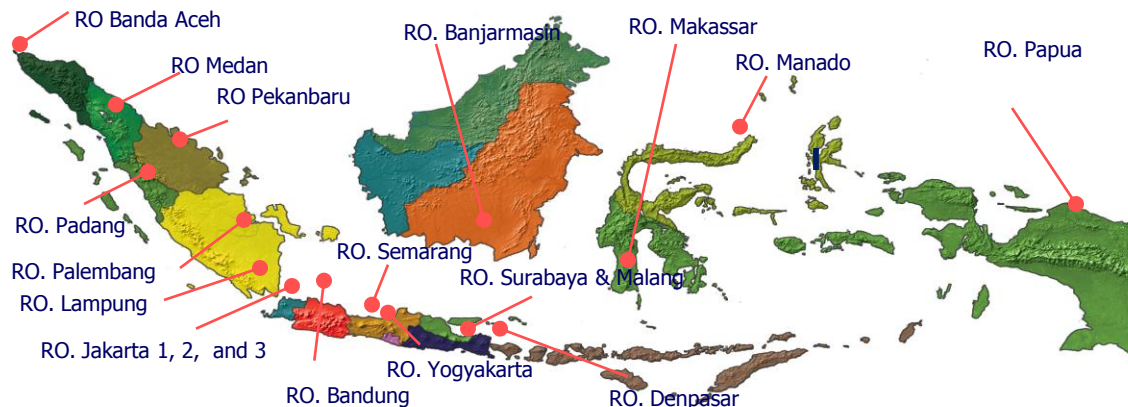
IDR Billion

Other Operating Expenses	2015	2016	g(YoY)	Q1'16	Q2'16	Q3'16	Q4'16	g(QoQ)
Personnel	15,961	17,648	10.6%	4,264	5,664	4,461	3,259	-26.9%
General and Administration	9,918	11,325	14.2%	2,416	2,818	2,613	3,478	33.1%
Losses fr decrease of Securities and Govt. Bonds value	7	-		-	-	2	(2)	-200.0%
Losses from forex transaction	-	272		73	180	201	(182)	-190.8%
Premium Paid on Govt Guarantees	1,248	1,308	4.8%	320	320	334	334	0.0%
Promotion	858	1,265	47.3%	168	307	224	566	152.7%
Others	1,897	3,312	74.6%	785	430	1,094	1,002	-8.5%
Total Other Opr. Expenses	29,889	35,129	17.5%	8,025	9,720	8,929	8,454	-5.3%

Others

The Most Extensive and Largest Networks

Regional Office Distribution



Outlets	2012	2013	2014	2015	2016	YoY
Head Offices	1	1	1	1	1	-
Regional Offices	18	18	19	19	19	-
Branches	446	453	461	467	467	-
Sub Branches	545	565	584	603	609	6
BRI Units	5,000	5,144	5,293	5,360	5,380	20
Cash Offices	914	950	971	983	984	1
Teras BRI	1,778	2,206	2,457	2,543	2,545	2
Teras Mobile	350	465	610	636	638	2
Total	9,052	9,802	10,396	10,612	10,643	31

E-Channel	2012	2013	2014	2015	2016	YoY
ATM	14,292	18,292	20,792	22,792	24,292	1,500
EDC	44,715	85,936	131,204	187,758	257,712	69,954
CRM	92	192	392	892	1,392	500
E-Buzz	42	50	55	57	57	-
Total	59,141	104,470	152,443	211,499	283,453	71,954

*Total working units are including 4 overseas offices

Note: Numbers stated in this presentation are bank only



Regional Offices



Branch Offices



Sub-Branch Offices



Cash Counter



BRI Unit



Teras BRI

BRI Rating

FITCH	
- Long Term Foreign Currency IDR	BBB-, Stable Outlook
- Short Term Foreign Currency IDR	F3
- Support Rating Floor	BBB-
- Support Rating	2
- Viability Rating	bb+
- National Long-Term Rating	AAA (idn), Stable Outlook
- Rupiah Subordinated Debt	A+ (idn)
- Senior Unsecured Notes	BBB-
STANDARD AND POORS	
- Outlook	Stable
- Long Term Foreign Issuer Credit	BB+
- Long Term Local Issuer Credit	BB+
- Short Term Foreign Issuer Credit	B
- Short Term Local Issuer Credit	B
MOODY'S	
- Outlook	Stable
- Bank Deposit	Baa3/P-3
- Bank Financial Strength	D+
- Baseline Credit Assessment	Baa3
- Adjusted Baseline Credit Assessment	Baa3
- Senior Unsecured Notes	Baa3
PEFINDO	
- National Rating	id AAA, Stable Outlook
Indonesia Sovereign Ratings	
Standard and Poors	BB+, Positive Outlook
Fitch	BBB-, Stable Outlook
Moody's	Baa3, Stable Outlook
Japan Credit Rating Agency	BBB-, Stable Outlook

Country Rating

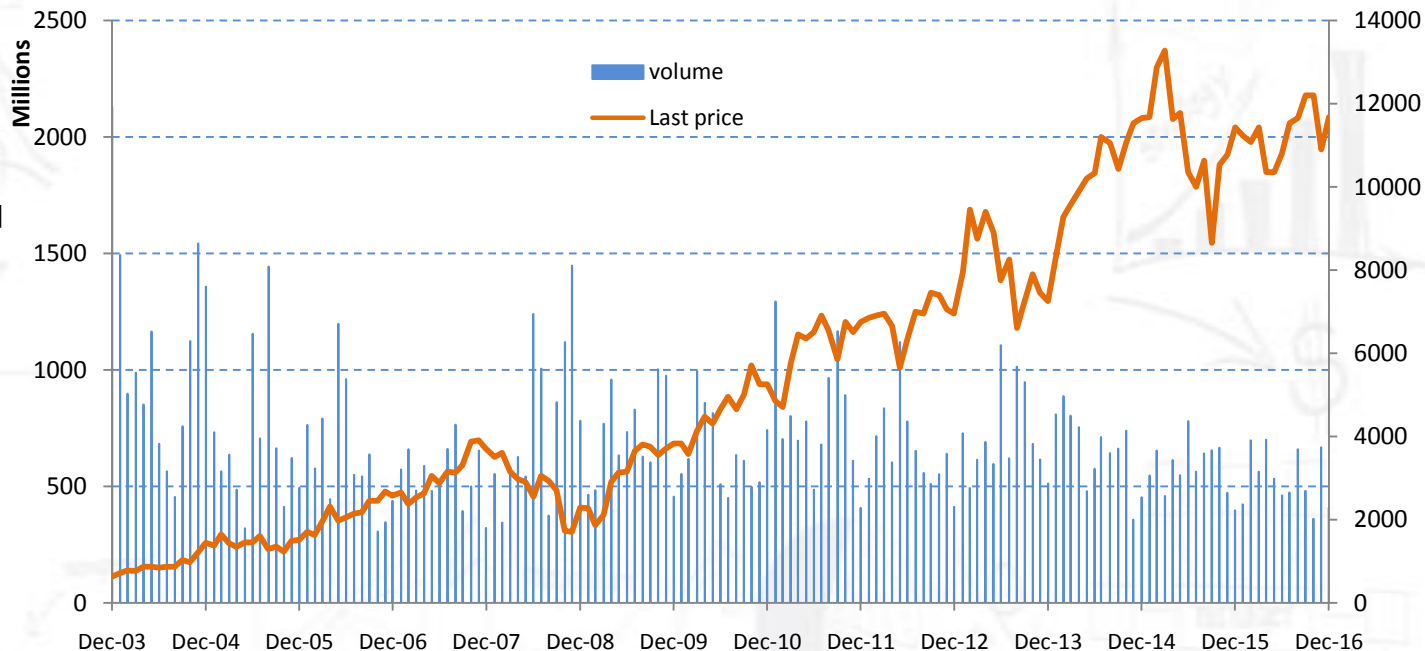
Shareholders Composition

Shareholder	2003	2010	2011	2012	2013	2014	2015	2016
Government	59.50%	56.75%	56.75%	56.75%	56.75%	56.75%	56.75%	56.75%
Public	40.50%	43.25%	43.25%	43.25%	43.25%	43.25%	43.25%	43.25%
Foreign	79.06%	85.11%	83.93%	82.84%	78.94%	82.49%	78.12%	80.12%
Domestic	20.94%	14.84%	16.07%	17.16%	21.06%	17.51%	21.88%	19.88%

Stock Price: Trend

BBRI Stock is member of:

- JCI Index
- LQ45 Index (Top 45 liquid stocks)
- SRI KEHATI Index (a UN affiliated biodiversity Index of 25 stocks)



5 Years Data...

Balance Sheet

(IDR Billion)

Description	2012	2013	2014	2015	2016	g(YoY)
Total Assets	535,209	606,370	778,046	845,998	964,001	13.9%
- Gross Loans	348,227	430,618	490,403	558,436	635,291	13.8%
- Government Bonds (Recap)	4,316	4,511	4,304	3,816	3,318	-13.0%
- Other Earnings Assets	131,547	115,168	211,325	190,735	230,252	20.7%
Total Earning Assets	484,089	550,297	706,031	752,987	868,862	15.4%
Earning Assets Provision	(14,584)	(15,072)	(15,785)	(17,030)	(21,944)	28.9%
Total Earning Assets (net)	469,505	535,225	690,246	735,957	846,918	15.1%
Total Non Earning Assets	65,704	71,145	87,800	110,041	117,083	6.4%
Total Liabilities & S.E	535,209	606,370	778,046	845,998	964,001	13.9%
Total Customer Deposits	436,098	486,366	600,404	642,774	723,845	12.6%
- Demand Deposits	78,753	78,017	89,076	112,989	140,764	24.6%
- Savings	182,643	210,004	232,414	267,607	297,649	11.2%
- Time Deposits	174,702	198,346	278,915	262,178	285,432	8.9%
Other Interest Bearing Liabilities	14,466	19,873	56,677	67,712	68,659	1.4%
Non Interest Bearing Liabilities	20,008	21,261	23,784	23,120	26,038	12.6%
Tier I Capital	51,593	65,964	82,109	89,992	136,670	51.9%
Total Shareholder's Equity	64,637	78,870	97,181	112,392	145,458	29.4%
Book Value per Shares *)	2,620.17	3,197.11	3,939.37	4,555.96	5,896.34	29.4%

Note: √ Increase Asset and Capital in 1H2016 due to asset revaluation recognition amounting to Rp.14.3T
 √ Tier 1 CAR in Q3 2016 increased due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)

Income Statement

(IDR Billion)

Description	2012	2013	2014	2015	2016	g(YoY)
Interest Income	47,922	57,301	72,466	82,221	90,808	10.4%
Interest Expense	(12,461)	(14,395)	(22,346)	(25,710)	(25,612)	-0.4%
Net Interest Income	35,461	42,906	50,120	56,511	65,196	15.4%
Fee & Other Opr. Income	8,166	8,165	9,178	13,670	16,679	22.0%
Gross Operating Income	43,627	51,071	59,298	70,181	81,875	16.7%
Other Operating Expenses	(18,602)	(21,284)	(25,458)	(29,889)	(35,129)	17.5%
Pre Provision Operating Profit	25,025	29,788	33,840	40,292	47,746	16.0%
Provision	(2,555)	(3,916)	(5,613)	(8,581)	(13,320)	55.2%
Non Operating Income (Net)	1,169	1,776	2,497	500	15	-97.0%
Profit Before Tax n Minor. Int.	23,639	27,648	30,724	32,211	33,442	3.8%
Net Profit	18,521	21,160	24,176	25,204	25,753	2.2%
EPS	750.8	857.8	980.0	1,021.7	1,044.0	2.2%

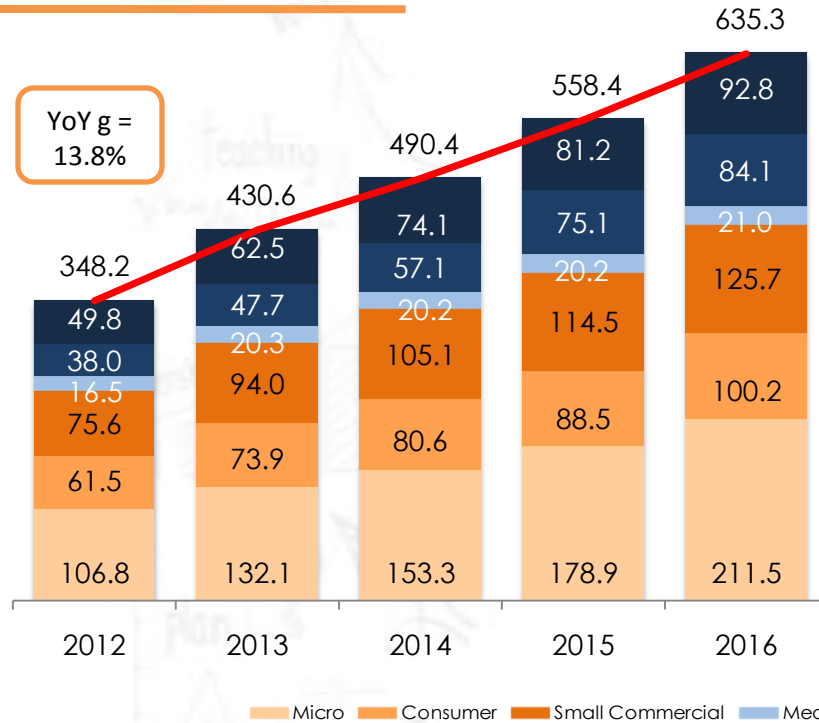
Ratios

Description	2012	2013	2014	2015	2016
Cost of Fund (COF)	3.68%	3.71%	4.38%	4.24%	3.83%
Loan to Deposit Ratio	79.85%	88.54%	81.68%	86.88%	87.77%
Net Interest Margin (NIM)	8.42%	8.55%	8.51%	8.13%	8.27%
NPL ratio - Gross	1.78%	1.55%	1.69%	2.02%	2.03%
NPL ratio - Nett*	0.34%	0.31%	0.36%	1.22%	1.09%
Earning Asset Provision	3.43%	2.90%	2.40%	2.37%	2.75%
Opr. Expense to Opr. Income	59.93%	60.58%	65.42%	67.96%	68.93%
Cost Efficiency Ratio (CER)	43.11%	42.13%	43.18%	43.81%	42.77%
Tier I CAR	15.86%	16.13%	17.54%	16.76%	21.91%
Total CAR	16.95%	16.99%	18.31%	20.59%	22.91%
Return on Assets (ROA) - b.t	5.15%	5.03%	4.73%	4.19%	3.84%
Return on Assets (ROA) - a.t	4.04%	3.85%	3.72%	3.28%	2.96%
Return on Equity (ROE) - Tier I	38.66%	34.11%	31.19%	29.89%	23.08%
Return on Equity (ROE) - B/S	32.41%	30.10%	27.87%	24.39%	19.98%
Primary Reserve Requirement	10.64%	8.02%	8.07%	9.31%	6.94%
Net Open Position	3.00%	3.15%	3.86%	2.33%	6.67%
CASA	59.94%	59.22%	53.55%	59.21%	60.57%

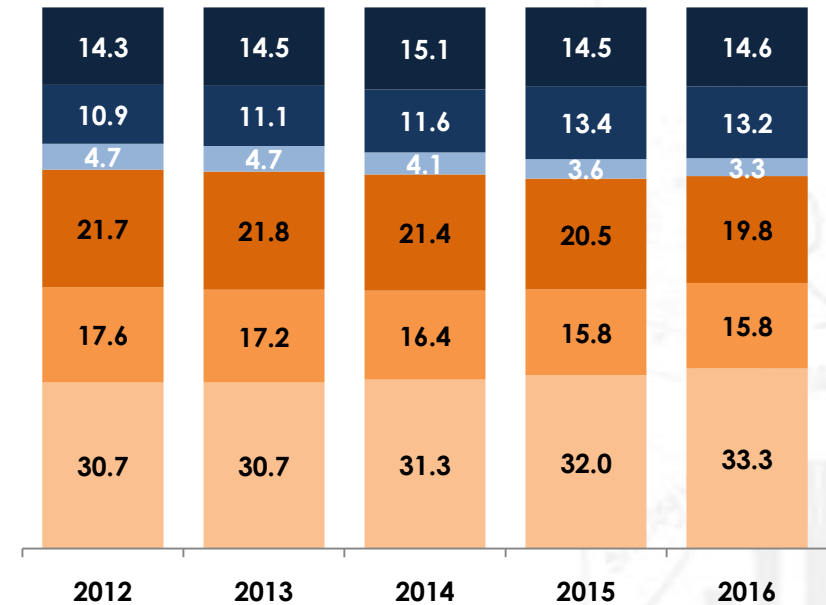
Note: √ Increase Asset and Capital in 1H2016 due to asset revaluation recognition amounting to Rp.14.3T
 √ Tier 1 CAR in Q3 2016 increased due to reclassification of appropriated reserve (Tier 2) to retained earning (Tier 1)
 √ NPL (nett) is after provision for impaired loan (2015 and 2016)

5 Years Data...

Loan Outstanding (IDR Trillion)



Loan Composition (%)



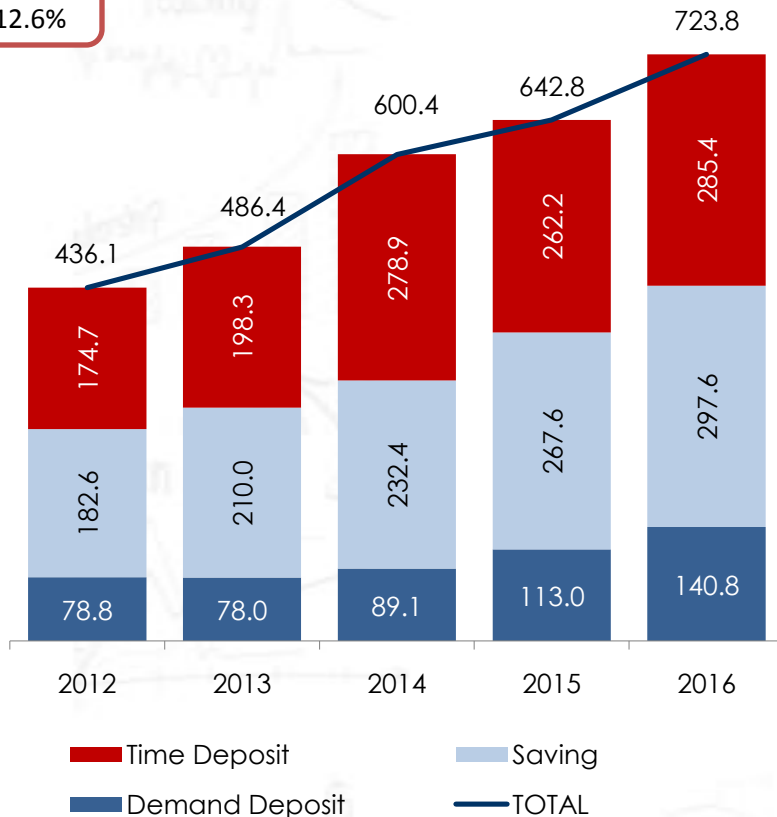
Loan Quality

NPL (%)	2012	2013	2014	2015	2016
Micro	1.09	1.04	1.12	1.13	0.99
Consumer	1.60	1.40	1.21	1.30	1.18
Sml. Com	3.75	3.13	3.21	2.90	2.70
Medium	5.09	4.38	5.91	5.82	7.13
Corp. Non-SoE	1.00	0.87	1.78	4.78	5.61
SoE	-	-	-	-	-
Total NPL	1.78	1.55	1.69	2.02	2.03

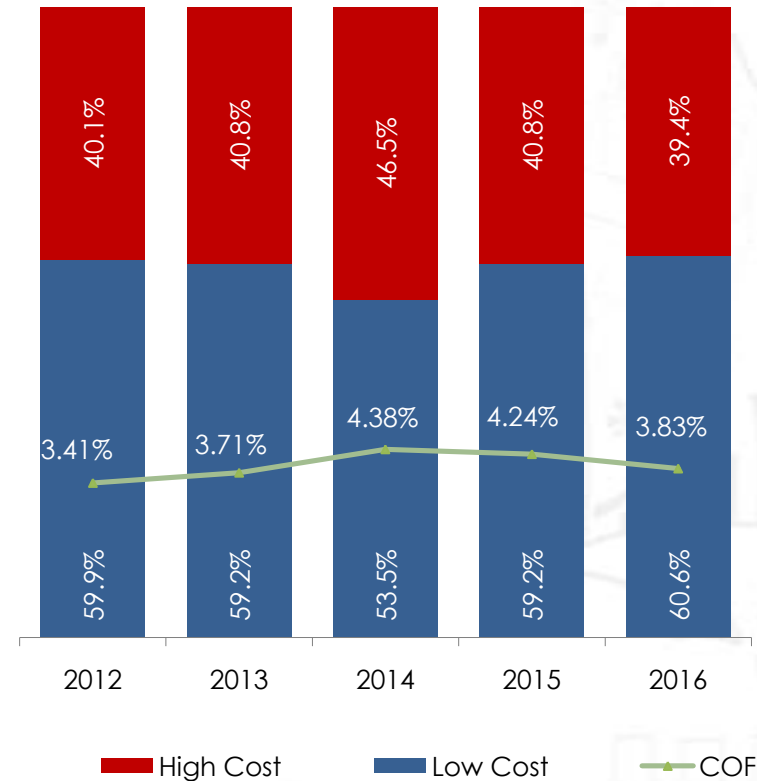
SML (%)	2012	2013	2014	2015	2016
MICRO	6.81	6.37	7.15	6.00	4.45
CONSUMER	4.59	4.51	4.60	4.02	3.04
SMALL COMMERCIAL	7.38	7.12	6.80	6.09	6.05
MEDIUM	8.80	7.87	7.03	6.67	5.10
CORPORATE	4.52	7.19	9.50	2.82	3.59
SOE	1.26	0.00	3.05	2.60	3.30
Total SML	5.59	5.45	6.30	4.81	4.28

Deposits: Trend (IDR Trillion)

YoY g =
12.6%



Deposits Composition, COF & BI Rate (%)



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