

# CORPORATE PRESENTATION



1Q2021

# Table of Content

Analyst Meeting – 1Q2021  
26 April 2021

	Page #
<b>1. Management Highlights</b>	<b>3</b>
<b>2. Macroeconomic Highlight</b>	<b>11</b>
<b>3. Digital Initiatives</b>	<b>14</b>
<b>4. Financial Performance 1Q21</b>	<b>20</b>
▪ Highlighted Results	21
▪ Balance Sheet (Consolidated)	22
▪ Loan Growth	23
▪ Deposit Growth	24
▪ Liquidity	25
▪ Profit & Loss (Consolidated)	26
▪ Non-Interest Income	27
▪ Operating Expense	28
<b>5. Asset Quality</b>	<b>29</b>
▪ Covid-19 Restructuring Pace	30
▪ Asset Quality Trend	31
▪ Loan at Risk & Provision Coverage	32
▪ Comprehensive Portfolio Review	33
<b>6. Business and Consumer Banking</b>	<b>34</b>
▪ Business Banking Highlight	35
▪ Consumer Business	36
<b>7. ESG</b>	<b>37</b>
<b>8. About BNI</b>	<b>42</b>
<b>9. 5 Years Financial Data</b>	<b>51</b>

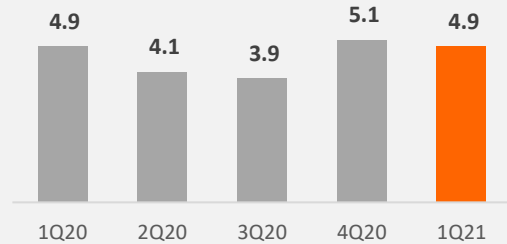
# Management Highlights



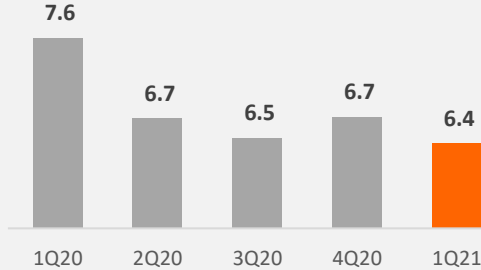
# Focus To Maintain Recovery Traction

## Net Interest Margin (%)

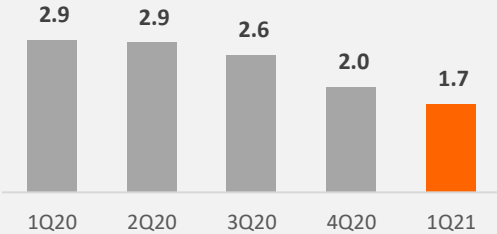
FY21 Guidance 4.6%-4.8%



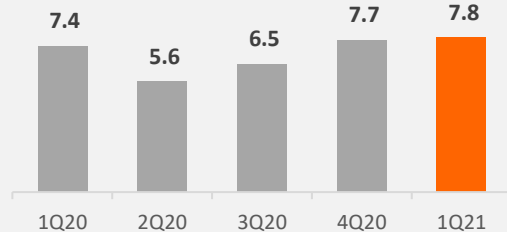
## Earning Asset Yield (%)



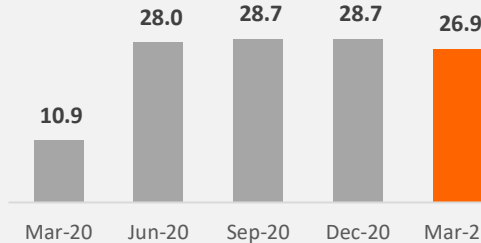
## Cost of Fund (%)



## PPOP (Tn)

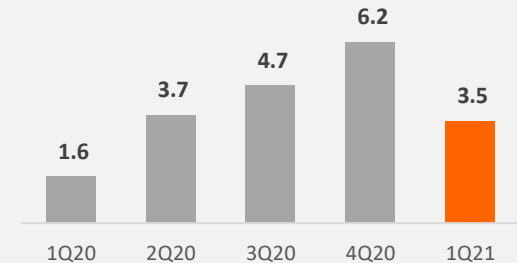


## LAR - incl Covid (%)



## Cost of Credit (%)

FY21 Guidance 3.3%-3.6%



# Strategic Directions for 2021

*Improve credit quality  
through Strengthening risk  
management*



*Enhance digital  
capabilities in meeting  
customer needs*



*Sustainable Business  
Growth*



*Increase CASA & Fee Based  
Income through increased  
transactions*



*Optimization of international networks  
and business by strengthening  
partnerships*



*Optimize subsidiaries'  
performance*



*Continued investment in  
Human Capital*

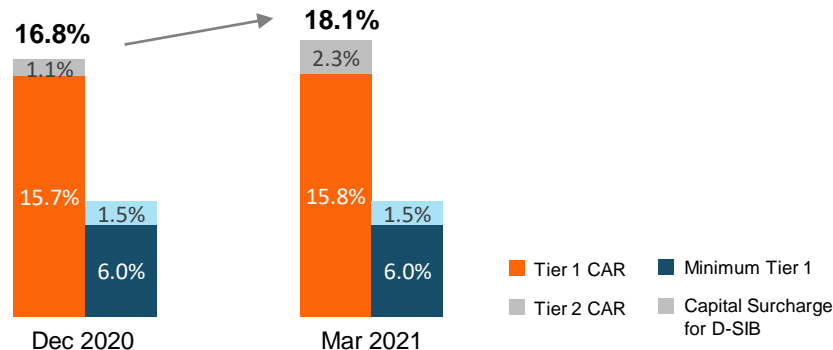
# First Milestone to Strengthen Capital Structure

On March 23, 2021, we priced a USD500 Mn 3.750% Basel III Compliant Tier II Capital Securities due 2026

## Transaction Highlights

- ✓ Successfully set lowest reoffer yield across any 5-year capital issuance from any Indonesian banks, 45 bps inside initial price guidance
- ✓ Highest rated USD T2 Bond issued by Indonesian banks
- ✓ High Quality orderbook of over USD2.2 Bn, equivalent to 4.4x oversubscribed at Final Price

## T2 Bond Issuance Boosted T2 CAR by 120 bps



### Bond Rating

**Ba2** Moody's / **BB** Fitch

### Maturity

5Y bullet (30 March'26)

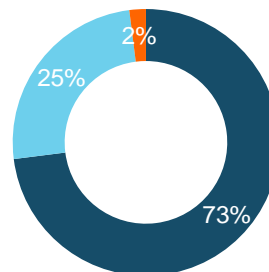
### Issue Size

**USD 500 Mn**

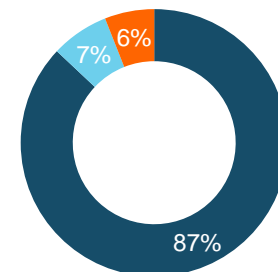
### Pricing

**3.750%**

### Allocation by Geography



### Allocation by Investor Type



# Refining Corporate Segment Business Model

## Reorganization to 3 Sub Groups with different industry sector specialization



▪ **Corporate-1:**  
FMCG, Healthcare, Manufacturing, real estate/tourism, **digital economy**

▪ **Corporate-2:**  
Mining, Oil & Gas, Petrochemical, Energy, **Sustainable Finance**, Agribusiness

▪ **Corporate-3:**  
Automotive, Transportation & Logistic, Infra, Telco

## New Loan Disbursement for Top Tier Industry Player



- Leading essential chemical producer
- Infrastructure Business from the largest conglomerate in Indonesia
- Leading Indonesia energy company

- Reputable integrated telecom/broadband infrastructure provider
- Leading diversified property development group in Indonesia

## KPI Enhancement



To deliver sustainable growth in profitability with focus not on asset size, but more on **profitability** as measured by PPOP and asset quality metrics

## Improve Investment Banking Capabilities



Provide **holistic solutions to corporate clients** by strengthening BNI Securities and establishing its presence in Singapore to offer more solution alternatives to client

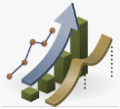
# Long Term Human Capital Investment

Focuses on ensuring productivity and engagement which is driven by continued investments in Human Capital

## HC Initiatives



Optimize productivity through  
**capability development**



Intensify **Performance Culture**



Increase Percentage of **Female Leader**



Enhance **Talent Acquisition**  
Strategy

## Capability Development





# Accelerate Digital Transformation and Promote Powerful Solutions

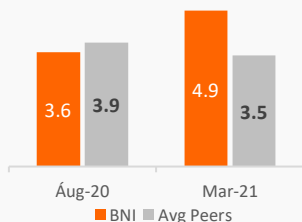
## Continuous Upgrade for Mobile Banking



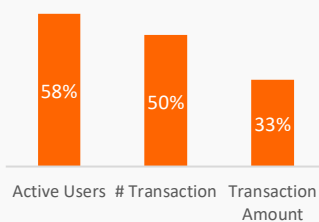
### 'Beyond Traditional' Features

- 1st bank to do acc. opening through face recognition
- Daily credit card bill integration
- Investment (such as Mutual Funds)
- Digital Loan (pre-approved limit for multi purpose loan)
- QR payment for retail transaction
- Customized promo/product offerings to customers

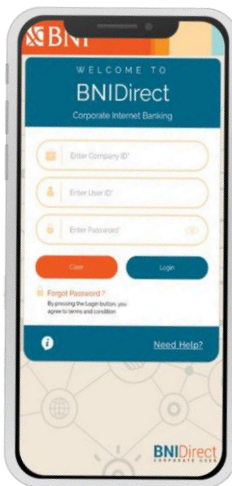
### Play Store Ratings



### YoY Growth Rate



## Robust Transaction Banking Platform



**BNI Direct**  
(Web & Apps-based wholesale Transaction Banking)

**Integrated Portal**  
<https://bnitbs.id>

Total Solutions include:

- Payment Management
- Collection Management
- Liquidity Management
- Value Chain Management
- Open Banking Solution

### Cash Management Users

**72K** +24% YoY

1Q21 Tx Volume (IDR)

**968 Tn** +22.7% YoY

Ample room for growth

**11.3%** Penetration rate of Business Banking clients

Contribution to low cost funding

**Rp231 Tn** +13% YoY

53% to total CASA

## Leading Open Banking Ecosystem



Total 238 services, **the most** compared to peers

Utilized by **3000++** partners

Won **the Best Overall Devportal - Community Prize in 2020**

<https://devportalawards.org/winners>

## Riding the wave of e-commerce boom

BNI Mobile apps provide **VA (virtual account)** to provide customers with peace of mind when doing e-commerce transaction without submitting their actual debit/credit card details.

Customers are increasingly using VA as a **safer payment option** in their e-commerce transaction:

**160k** +69% YoY

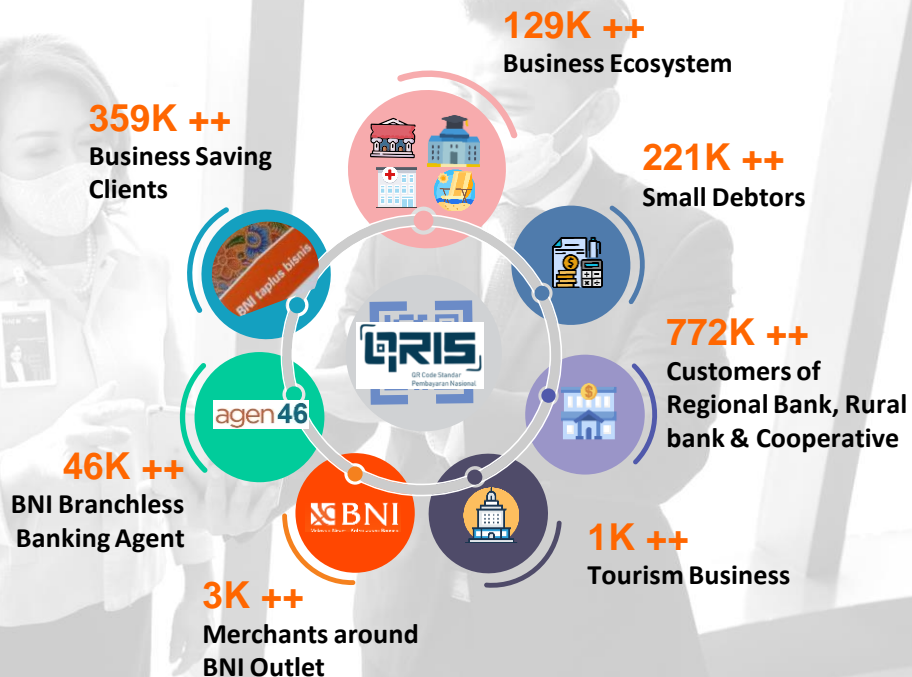
# of e-commerce tx **per day** thru BNI mobile apps during 1Q21

**87%** +11 ppt YoY

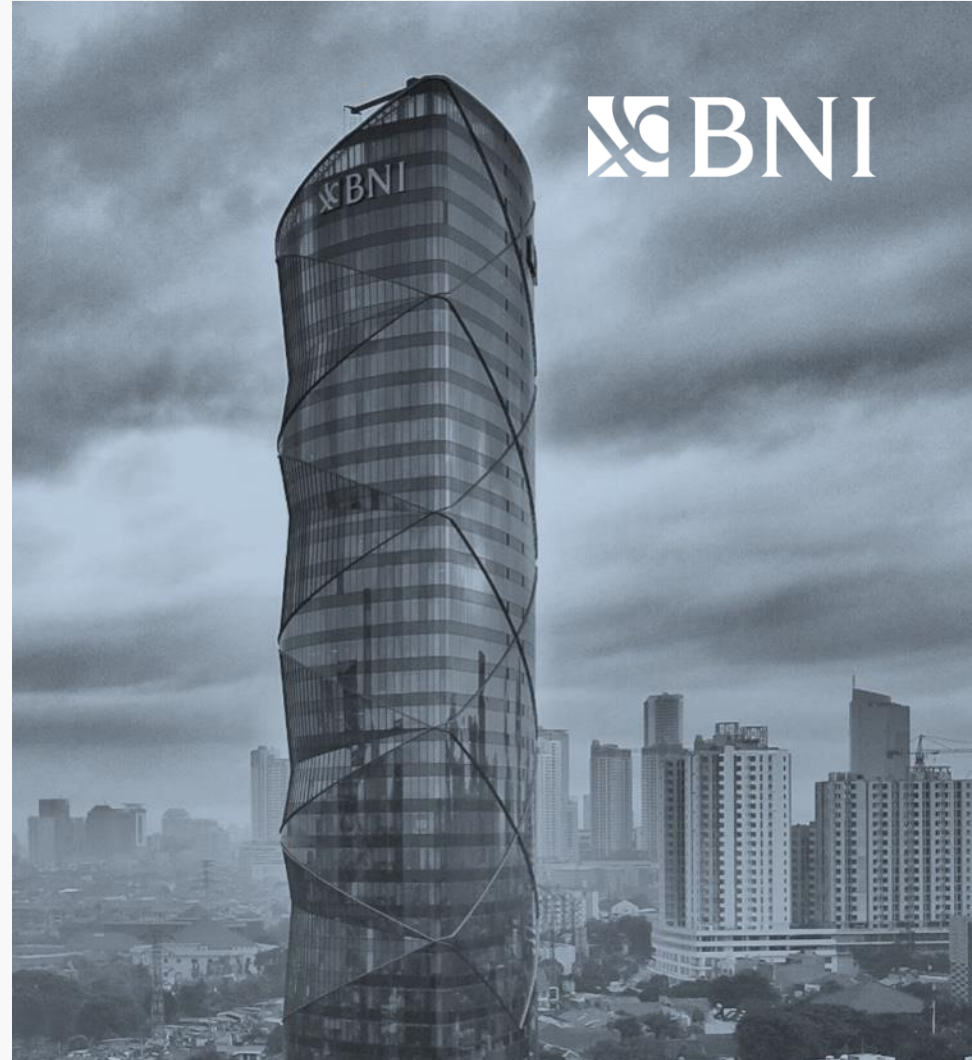
the percentage of tx using VA feature out of total e-commerce transaction in BNI

## Leverage business potential of QR Payment

New features in Mobile Banking and will be optimized to leverage business from **1.5 Mn++** merchants

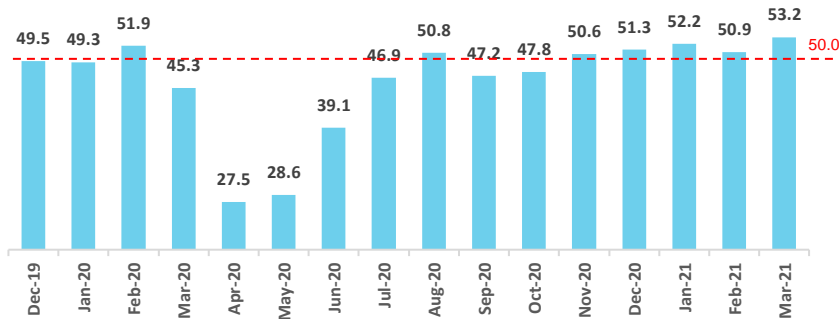


# Macroeconomic Highlight



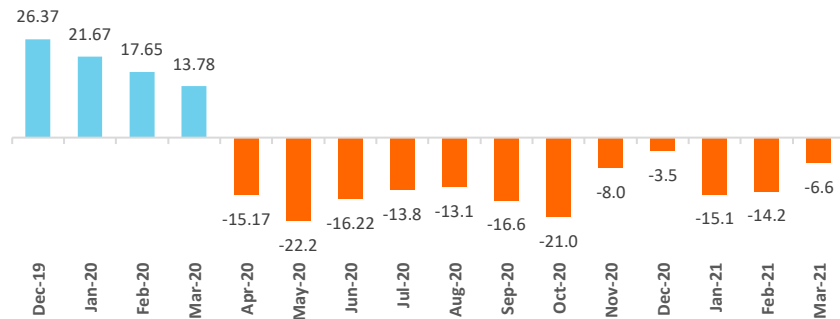
# Leading Economic Indicators

## Latest Indonesia Manufacturing PMI posted a record high within a year



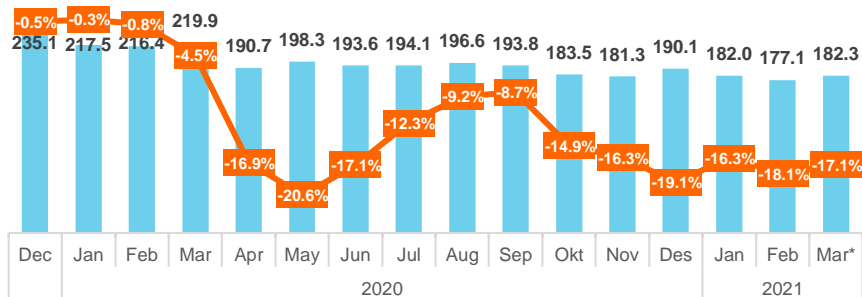
Source: Markiteconomics

## Consumer Confidence Index (CCI) gradually improves in 2021



Source: Bank Indonesia

## Retail Sales Index is yet to recover

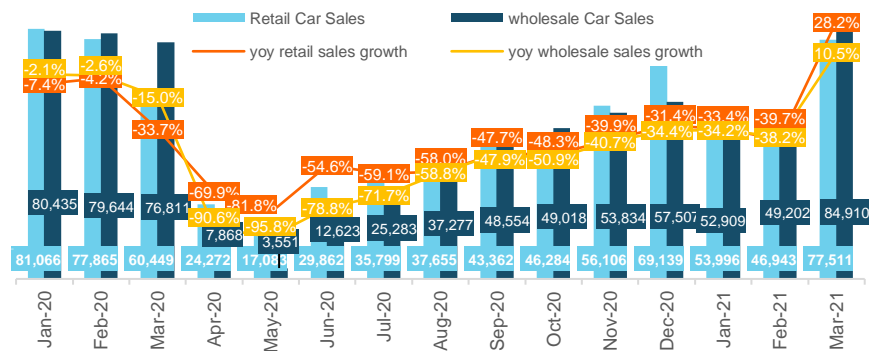


Real Retail Sales (RSI) Index Yoy Growth

\* Preliminary figure

Source: Bank Indonesia











## Record high monthly car sales in 12 months



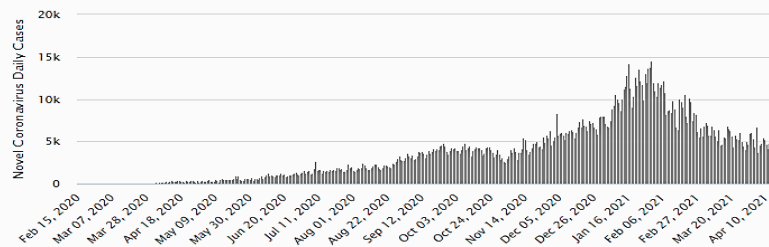
Source: Gaikindo

# Expecting a stronger economic recovery than an earlier estimate

## 2% Indonesia population has been vaccinated the 2<sup>nd</sup> highest in region

Country	Vaccinated ('000)	% to Population
 Israel	4,960	54.7%
 USA	75,300	22.9%
 Singapore	563	9.4%
 Indonesia	5,320	2.0%
 Malaysia	417	1.3%
 Cambodia	276	1.7%
 Thailand	74	0.1%
 Philippines	162	0.1%
 Vietnam	-	-
 Myanmar	40	0.1%

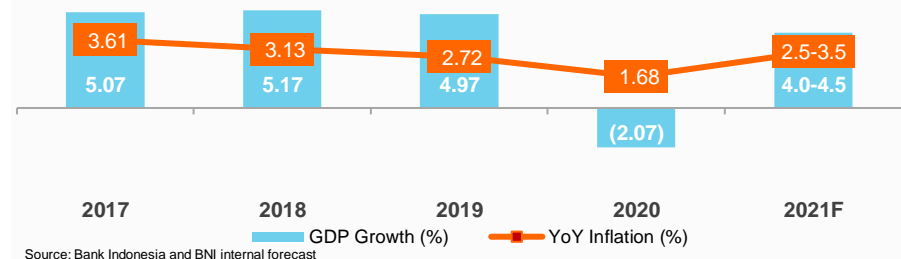
## Indonesia's Covid Daily New Cases has been declining



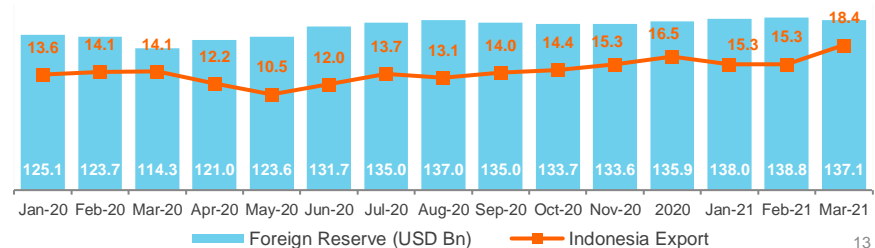
## Global Economy is expected to recover in a V-shape

Growth Forecast (%)	2020	2021F	2022F
Global	-3.3	6.0	4.4
USA	-3.5	6.4	3.5
China	2.3	8.4	5.6

## Optimism for Indonesia's economic recovery in 2021



## Higher Year on Year Exports in 2021 supports FX Reserves



# Digital Initiatives



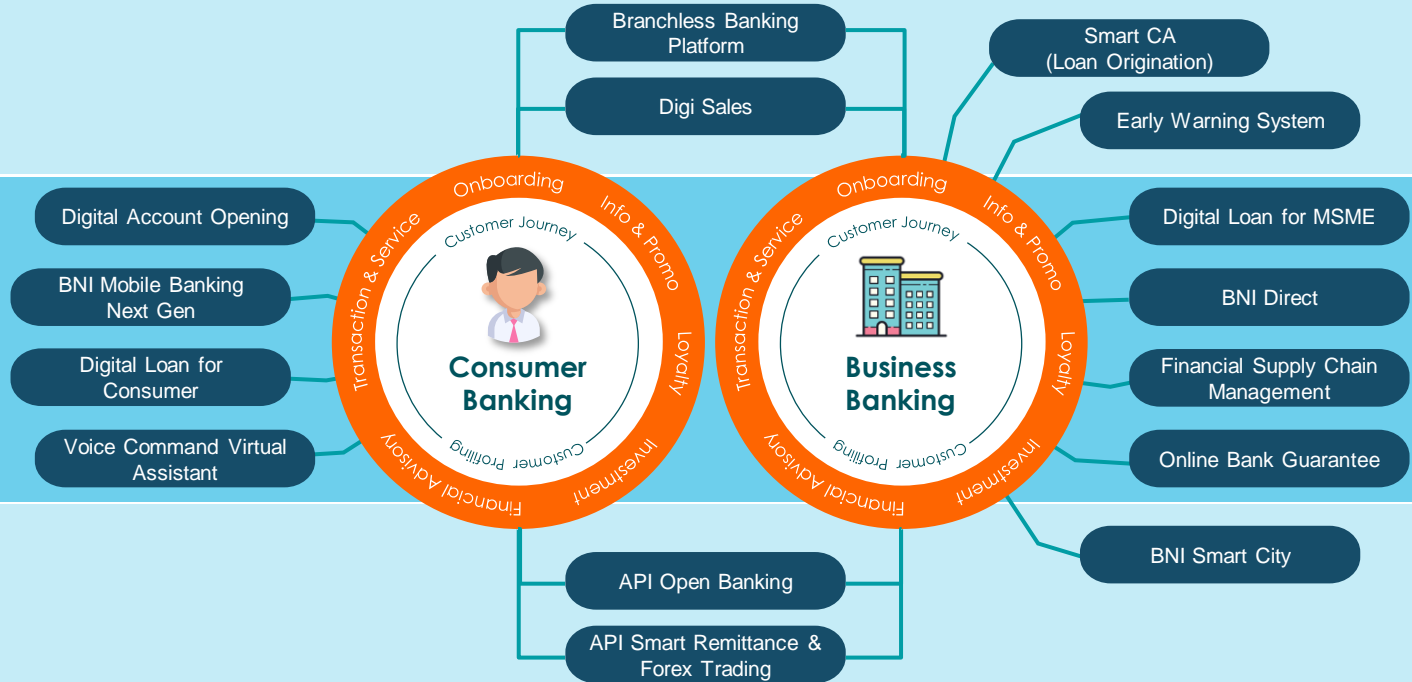
# Digital Initiatives that encompass Product, Digital Platform and Open API

## 1 Digitize Internal Platform

## 2 Develop Digital-Native Products and modernize existing services

## 3 Leverage Digital Ecosystem with API Open Banking

## 4 Enablers





# Investments since 2018 have resulted in a Leading Open Banking Ecosystem



- » BNI API has a total of 238 services, **the most** compared to peers

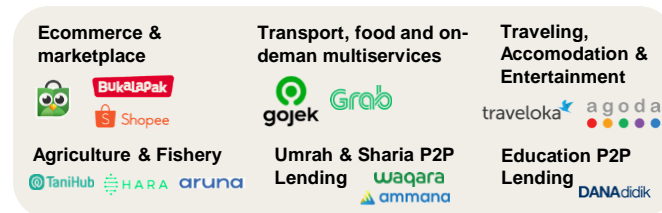
Balance Inquiries	Billing Information	Billing Payment	Transfer
Account Opening	Digital Loan	Credit Card	Remittance
Corporate Solutions	TapCash	Investment	Virtual Account
BNI Promo	Reward Point	Tokenization	Sandbox

- » Utilized by **3000++** partners



*Collaboration with similar products*

*Collaboration with digital-native channels that focus on use cases*



- » **Recognized Globally**

**Won the Best Overall Devportal - Community Prize in 2020**

<https://devportalawards.org/winners>

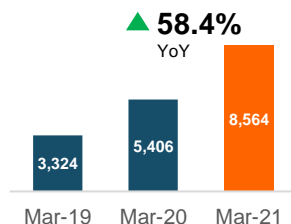


# Mobile banking is set to become the dominant banking channel for Retail Customers

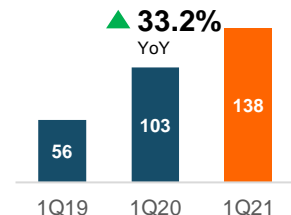


## BNI Mobile Banking

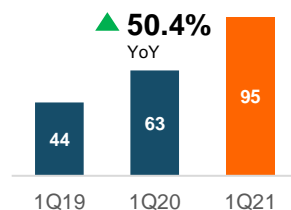
### # User (in 000)



### Transaction Value (in Rp Tn)



### # Transaction (in Mn)



Revamped Mobile Banking features toward omnichannel experience

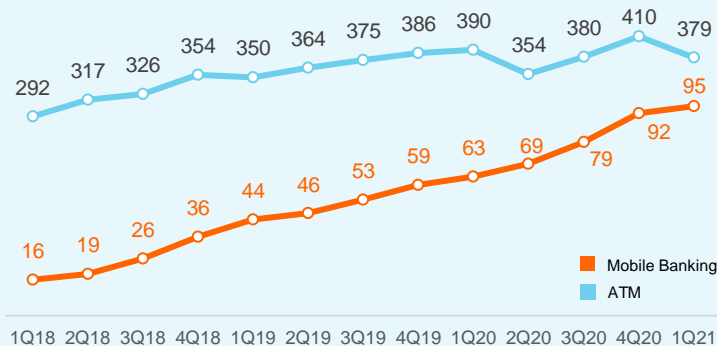
#### Leading Features

- » Biometric Login
- » User-ID Auto Filling
- » Point+ integration
- » Account Opening
- » Loan Application
- » Credit Card Integration
- » QR Payment

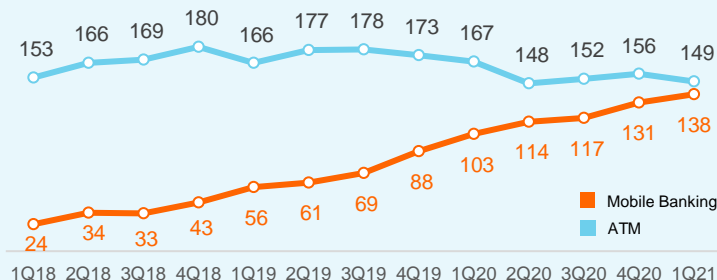
#### Next Improvement

- » Omni-channel experience
- » Personal Finance Management
- » SME Solution Integration

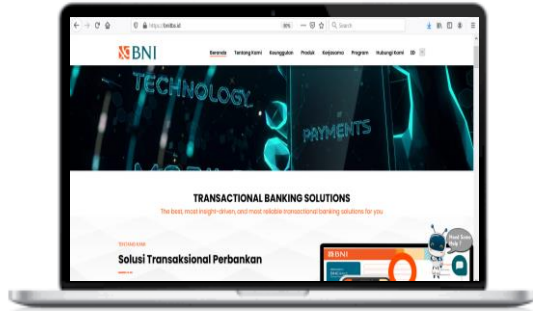
### Quarterly # of Transaction (Mn)



### Quarterly Transaction Value (Rp Tn)



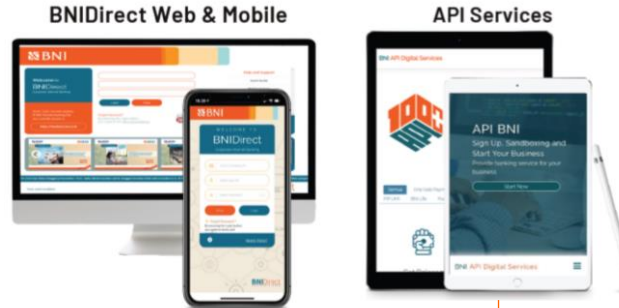
# Solid Digital Solutions for Business Banking Clients



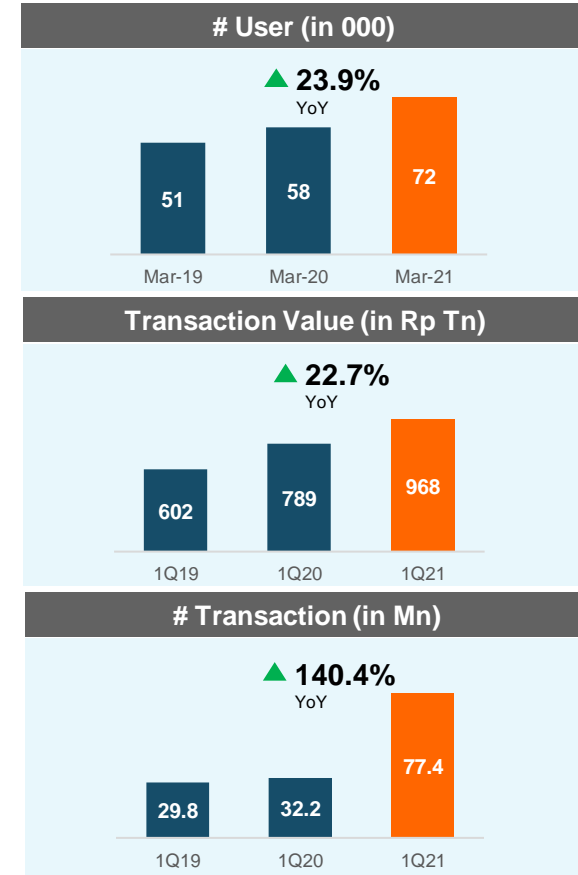
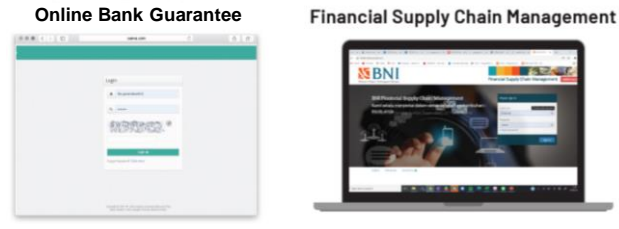
Cover all client needs in one Integrated Portal:

<https://bnitbs.id>

- Payment Management
- Collection Management
- Liquidity Management
- Value Chain Management
- Open Banking Solution



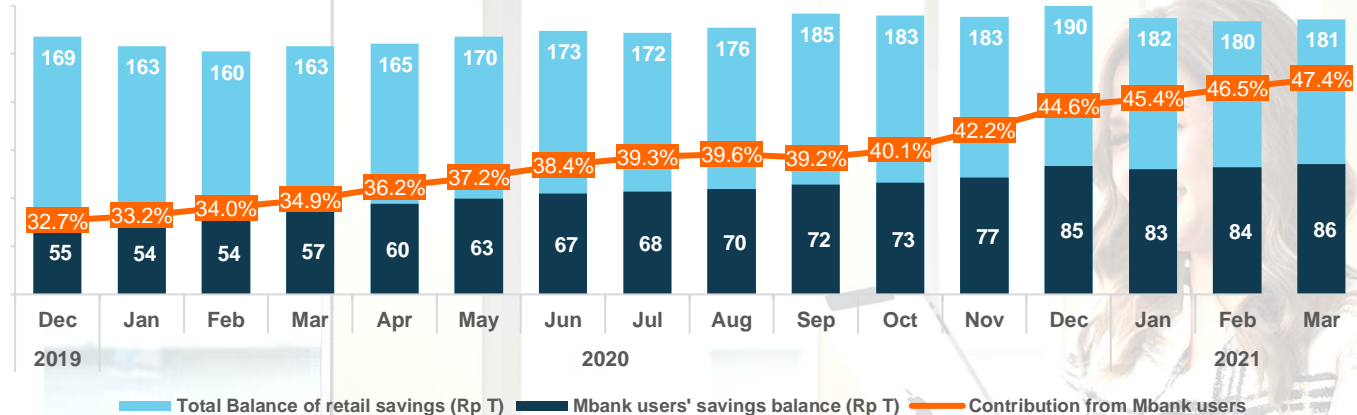
Various **digital channels** to help customers make transactions **whenever, wherever**



# Reliable Transaction Solution Leads to a Sticky Relationship

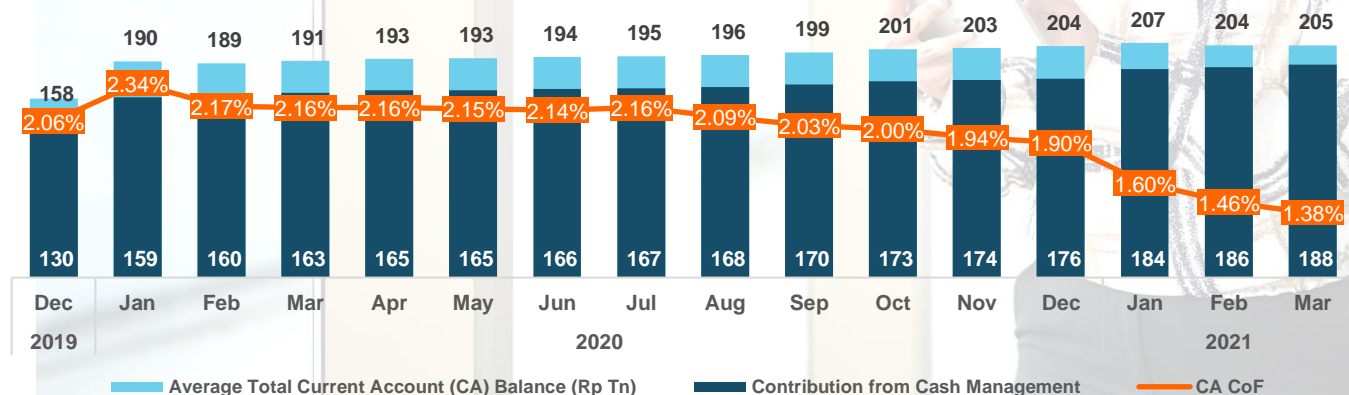
## Mobile Banking

user savings balances continue to increase (reached 47.4% of total retail savings)



## Cash Management

client's average CA balance continue to increase leading to a favorable cost of funds



Notes: Bank Only, Exclude Overseas Branches

# Financial Performance 1Q21



## Highlighted Results

	Highlighted Result	1Q20	2Q20	3Q20	4Q20	1Q21	Δ QoQ	Δ YoY
B / S [Consolidated]	Total Asset (IDR Billion)	821,580	833,088	867,957	840,035	862,441	2.7	5.0
	Loan (IDR Billion)	547,214	545,390	550,046	553,106	559,332	1.1	2.2
	Third Party Funds (IDR Billion)	590,989	618,805	659,519	631,551	638,974	1.2	8.1
	CASA	383,767	403,538	431,330	432,328	433,567	0.3	13.0
	Time Deposits	207,222	215,267	228,189	199,223	205,407	3.1	-0.9
P & L [Consolidated]	Net Interest Income (IDR Billion)	8,737	7,610	8,046	9,648	9,403	-2.5	7.6
	Non Interest Income (IDR Billion)	2,265	3,457	3,221	3,265	3,195	-2.1	41.1
	OPEX (IDR Billion)	(5,188)	(5,159)	(5,517)	(6,215)	(5,602)	-9.9	8.0
	PPOP (IDR Billion)	7,400	5,585	6,481	7,723	7,839	1.5	5.9
	Net Profit (IDR Billion)	4,253	217	(151)	(914)	2,385	360.9	-43.9
Profitability & Efficiency [Bank Only]	CASA Ratio (Consolidated)	64.9%	65.2%	65.4%	68.5%	67.9%	-0.6	2.9
	COF (Third Party Funds)	2.9%	2.9%	2.7%	2.0%	1.7%	-0.3	-1.2
	NIM	4.9%	4.1%	3.9%	5.1%	4.9%	-0.2	0.0
	ROE	16.9%	0.3%	(1.3%)	(4.7%)	9.7%	14.4	-7.3
	ROA	2.6%	0.2%	(0.1%)	(0.5%)	1.5%	1.9	-1.2
	CIR	40.1%	47.5%	45.5%	44.1%	40.6%	-3.5	0.5
	LaR - Incl Covid	10.9%	28.0%	28.7%	28.7%	26.9%	-1.8	16.0
Asset Quality [Bank Only]	NPL (Gross)	2.4%	3.0%	3.6%	4.3%	4.1%	-0.1	1.7
	Credit Cost	1.6%	3.7%	4.7%	6.2%	3.5%	-2.7	1.9
	LAR Coverage Ratio (Inc. Covid)	53.0%	23.2%	25.7%	27.0%	30.7%	3.7	-22.3
	NPL Coverage Ratio	243.2%	214.1%	206.9%	182.4%	200.5%	18.1	-42.7
Liquidity [Bank Only]	LDR	92.3%	87.8%	83.1%	87.3%	87.2%	-0.1	-5.1
	LCR	188.0%	189.0%	226.0%	224.0%	224.2%	0.2	36.2
	NSFR	140.0%	145.0%	153.0%	144.0%	144.8%	0.8	4.8
Capital [Bank Only]	Tier-1 CAR	15.0%	15.6%	15.6%	15.7%	15.8%	0.1	0.8
	Total CAR	16.1%	16.7%	16.7%	16.8%	18.1%	1.3	2.0

# Selective loan growth amidst strong CASA

Consolidated Balance Sheet [Rp Billion]	Mar-20	Dec-20	Mar-21	Growth - %	
				QoQ	YoY
<b>Total Assets</b>	821,580	840,035	862,441	2.7	5.0
<b>Placement with other banks &amp; BI</b>	41,418	56,142	60,701	8.1	46.6
<b>Marketable Securities</b> [market value]	22,573	22,888	21,677	-5.3	-4.0
<b>Government Bonds</b> [market value]	72,618	84,150	93,825	11.5	29.2
<b>Loans (gross)</b>	547,214	553,106	559,332	1.1	2.2
<b>Third Party Funds</b>	590,989	631,551	638,974	1.2	8.1
<b>CASA</b>	383,767	432,328	433,567	0.3	13.0
- Current Account	205,487	221,050	232,346	5.1	13.1
- Saving Account	178,280	211,278	201,221	-4.8	12.9
<b>Time Deposits</b>	207,222	199,223	205,407	3.1	-0.9
<b>Deposits from other Banks</b>	15,234	9,245	12,631	36.6	-17.1
<b>Marketable Securities Issued</b>	3,085	3,085	10,342	235.3	235.2
<b>Borrowings</b>	64,982	44,114	43,842	-0.6	-32.5
<b>Shareholders' Equity</b>	107,624	110,808	117,737	6.3	9.4

# Small Business & Consumer Loans Started to Rebound

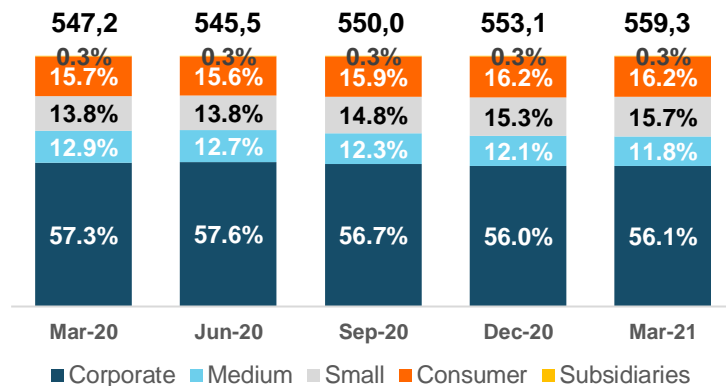
[Rp Tn]

Segment		Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Growth - %	
							QoQ	YoY
Business Banking	Corporate Private	204,2	196,3	200,0	200,0	208.6	4.3	2.1
	Corporate SOE	109,4	117,8	112,0	109,7	105.0	-4.2	-4.0
	Medium	70,4	69,2	67,7	67,2	66.1	-1.7	-6.1
	Small	75,5	75,5	81,3	84,8	87.7	3.4	16.2
	<b>SUBTOTAL</b>	<b>459,5</b>	<b>458,7</b>	<b>461,0</b>	<b>461,7</b>	<b>467.4</b>	<b>1.2</b>	<b>1.7</b>
Consumer	Mortgage	44,6	44,8	45,5	46,0	46.6	1.2	4.3
	Payroll Loan	27,0	27,4	29,0	30,3	31.5	4	16.4
	Credit Card	12,5	11,3	11,5	11,6	11.7	0.5	-6.2
	Others	1,8	1,5	1,4	1,9	0.7	-63.5	-61.1
	<b>SUBTOTAL</b>	<b>86,0</b>	<b>84,9</b>	<b>87,4</b>	<b>89,9</b>	<b>90.5</b>	<b>0.7</b>	<b>5.2</b>
Subsidiaries		1,7	1,7	1,7	1,5	1,5	-3.8	-15.1
<b>Total</b>		<b>547,2</b>	<b>545,5</b>	<b>550,0</b>	<b>553,1</b>	<b>559.3</b>	<b>1.1</b>	<b>2.2</b>
Working Capital		284.3	286.7	290.2	298.1	304.8	2.3	7.2
Investment Loan		176.6	172.3	172.5	164.9	162.9	-1.2	-7.7

## Loan Yield by Segment (%) – Bank Only

Segment	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Corporate	8.97	9.26	8.26	7.82	7.95	8.29
Medium	10.79	9.99	8.29	8.66	8.32	7.84
Small	11.81	11.78	9.98	10.01	10.46	8.54
Consumer	10.86	11.21	9.57	10.48	10.44	10.49
<b>IDR Yield</b>	<b>10.14</b>	<b>10.04</b>	<b>8.67</b>	<b>8.72</b>	<b>8.80</b>	<b>8.63</b>
<b>FX Yield</b>	<b>5.25</b>	<b>4.72</b>	<b>4.61</b>	<b>4.50</b>	<b>4.53</b>	<b>4.20</b>
<b>Blended Loan</b>	<b>9.27</b>	<b>9.02</b>	<b>7.88</b>	<b>7.92</b>	<b>8.01</b>	<b>7.79</b>

## Loan Composition [IDR Tn]



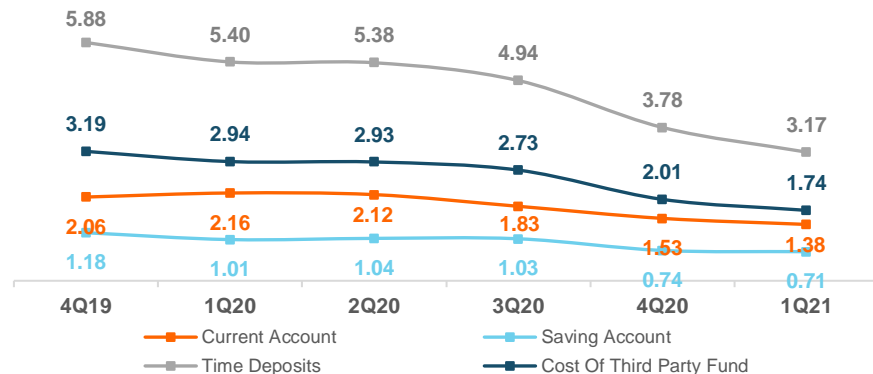
# Strong CASA Franchise Grew by 13% YoY

## Third Party Funds – IDR Tn

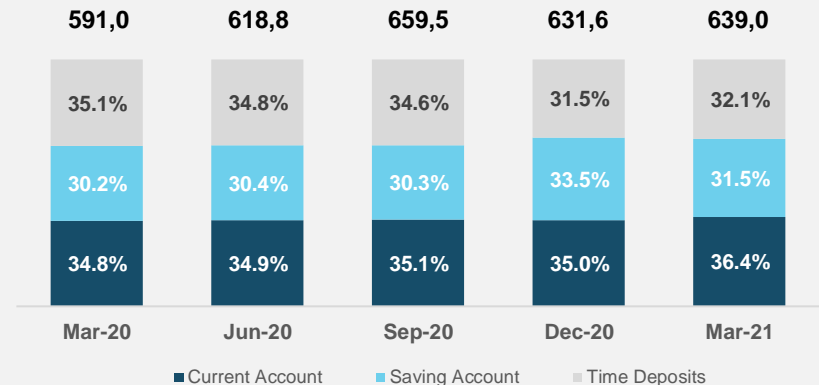
Segment	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Growth - %	
						QoQ	YoY
<b>CASA</b>	<b>383.8</b>	<b>403.5</b>	<b>431.3</b>	<b>432.3</b>	<b>433.6</b>	<b>0.3</b>	<b>13.0</b>
Current Account	205.5	215.7	231.4	221.0	232.3	5.1	13.1
Saving Account	178.3	187.8	199.9	211.3	201.2	-4.8	12.9
<b>Time Deposits</b>	<b>207.2</b>	<b>215.3</b>	<b>228.2</b>	<b>199.2</b>	<b>205.4</b>	<b>3.1</b>	<b>-0.9</b>
Third Party Fund	591.0	618.8	659.5	631.6	639.0	1.2	8.1
<b>CASA Ratio*</b>	<b>64.9%</b>	<b>65.2%</b>	<b>65.4%</b>	<b>68.5%</b>	<b>67.9%</b>	<b>-0.9</b>	<b>4.5</b>

\*Consolidated

## Cost of Third-Party Fund [%] – Bank Only



## Third Party Funds Composition



## CASA Catalyst

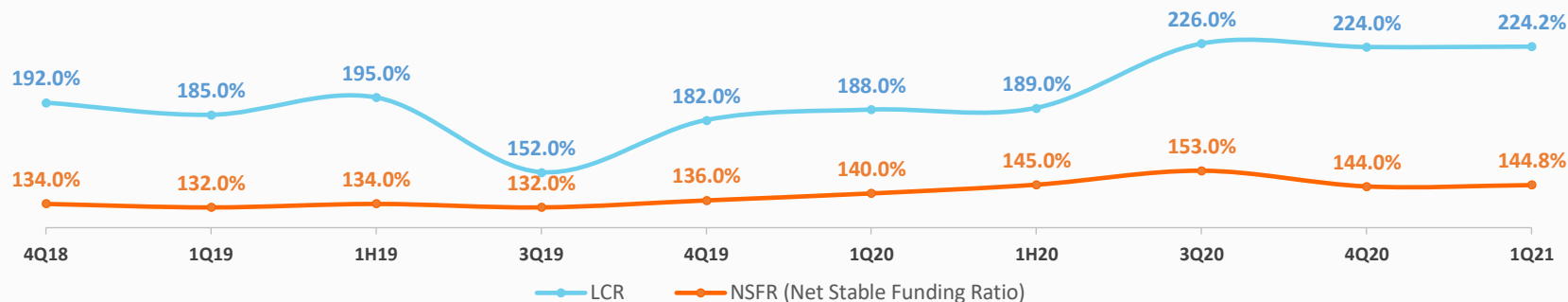
Cash Management	2017	2018	2019	2020	1Q21
# of Customer (Th)	37,1	48,2	62.5	68,8	72,0
Avg. Bal. Of Current Acc. [DR Tn]	112,1	142,0	157,9	203,6	204,5
# of Transactions [Mn]	78	115	164	178	77
Value of Transactions [Tn]	2,137	2,864	3,647	3,872	967
Outlet & E-Channel	2017	2018	2019	2020	1Q21
# of Outlet	2,150	2,378	2,368	2,340	2,333
# of ATM	17,966	18,311	18,659	18,233	18,230
# of Regular Saving Account (Th)	16,158	18,027	16,546	19,285	19,400
# of Mobile Banking User (Th)	1,369	2,983	4,878	7,787	8,564



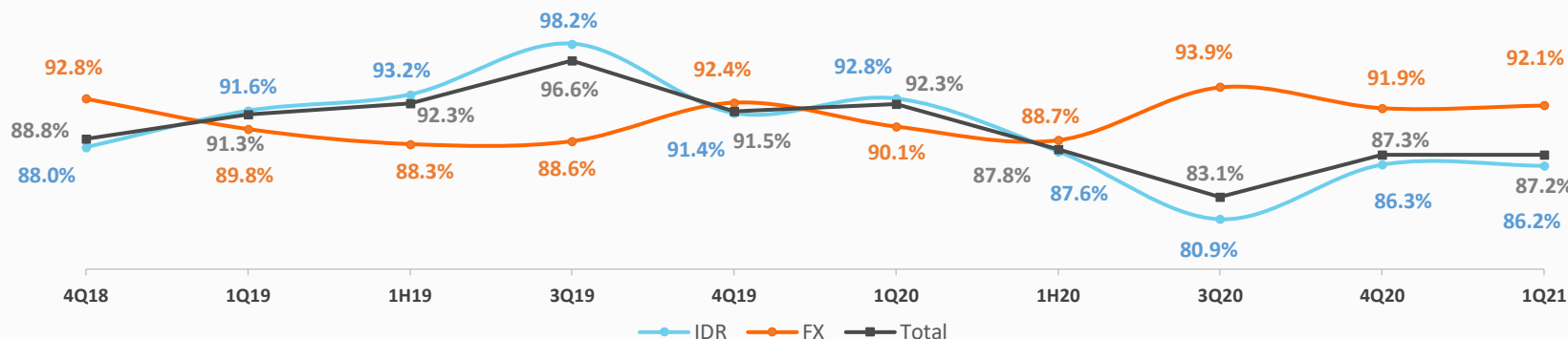
# Ample Liquidity During Pandemic

*short-term obligations have been well covered.....*

*.... as well as for supporting long-term assets.*



*LDR is also manageable, well within regulatory framework*



# Solid PPOP trajectory with improvement in credit cost

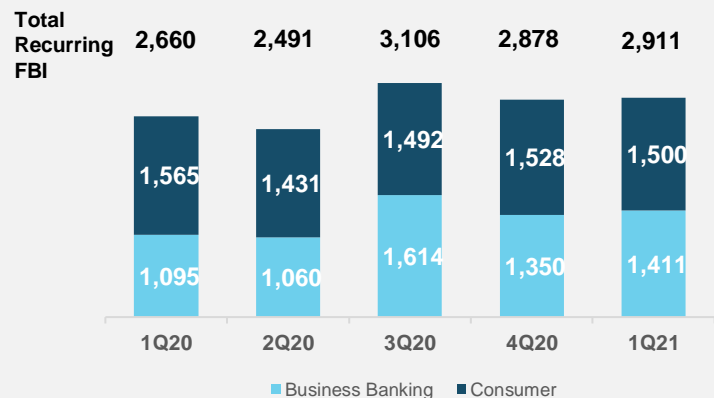
Consolidated Profit & Loss [Rp Bn]	1Q20	2Q20	3Q20	4Q20	1Q21	QoQ - %	YoY - %
Interest Income	13,664	12,529	12,871	13,080	12,364	-5.5	-9.5
Interest Expense	(4,927)	(4,919)	(4,825)	(3,432)	(2,961)	-13.7	-39.9
<b>Net Interest Income</b>	<b>8,737</b>	<b>7,610</b>	<b>8,046</b>	<b>9,648</b>	<b>9,403</b>	<b>-2.5</b>	<b>7.6</b>
Premium Income Net	1,231	(583)	349	475	298	-37.3	-75.8
Non Interest Income	2,265	3,457	3,221	3,265	3,195	-2.1	41.1
Recovery	355	261	383	550	545	-1.0	53.4
<b>Operating Income</b>	<b>12,589</b>	<b>10,744</b>	<b>11,998</b>	<b>13,938</b>	<b>13,441</b>	<b>-3.6</b>	<b>6.8</b>
Operating Expense	(5,188)	(5,159)	(5,517)	(6,215)	(5,602)	-9.9	8.0
<b>Pre-Provision Income [PPOP]</b>	<b>7,400</b>	<b>5,585</b>	<b>6,481</b>	<b>7,723</b>	<b>7,839</b>	<b>1.5</b>	<b>5.9</b>
Provisioning	(2,113)	(5,071)	(6,413)	(8,441)	(4,812)	-43.0	127.7
Non Operational Inc/(Exp)	(23)	(21)	(21)	(29)	(23)	-19.9	0.4
<b>Net Income before Tax</b>	<b>5,264</b>	<b>492</b>	<b>47</b>	<b>(747)</b>	<b>3,004</b>	<b>502.1</b>	<b>-42.9</b>
<b>Net Income</b>	<b>4,253</b>	<b>217</b>	<b>(151)</b>	<b>(914)</b>	<b>2,385</b>	<b>360.9</b>	<b>-43.9</b>

# Non-Interest Income

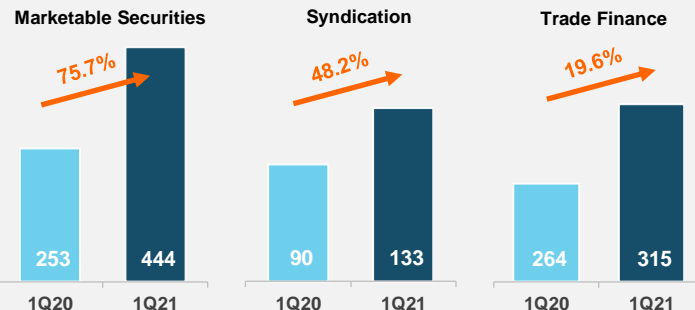
Breakdown Non-Interest Income [Rp Bn]

Non Interest Income	1Q20	2Q20	3Q20	4Q20	1Q21	QoQ - %	YoY - %
Account Maintenance	491	484	495	512	496	-3.0	1.1
ATM & e-Channel	338	332	339	350	360	2.7	5.7
Debit Card Maintenance	114	113	116	120	123	3.0	7.8
PPOB & Billpayment	51	71	68	73	69	-5.2	35.0
Remittance	57	48	60	58	51	-11.1	-9.7
Others [Card Business, Bancass, etc]	514	383	414	416	401	-3.6	-21.6
<b>Total Fee Consumer</b>	<b>1,565</b>	<b>1,431</b>	<b>1,492</b>	<b>1,528</b>	<b>1,500</b>	<b>-1.8</b>	<b>-4.1</b>
Trade Finance	264	344	293	468	315	-32.6	19.6
Marketable securities	253	215	567	364	444	21.8	75.7
FX Trading	194	195	139	87	145	65.5	-25.6
Pension Fund	47	46	47	42	51	22.5	9.6
Syndication	90	49	124	80	133	66.8	48.2
Others [Custody, Coop Fee, Etc]	247	211	444	308	322	4.5	30.3
<b>Total Fee Business Banking</b>	<b>1,095</b>	<b>1,060</b>	<b>1,614</b>	<b>1,350</b>	<b>1,411</b>	<b>4.5</b>	<b>28.8</b>
<b>Total Recurring Fee</b>	<b>2,660</b>	<b>2,491</b>	<b>3,106</b>	<b>2,878</b>	<b>2,911</b>	<b>1.2</b>	<b>9.4</b>
<b>Total Non Recurring Fee</b>	<b>403</b>	<b>(35)</b>	<b>(1)</b>	<b>332</b>	<b>258</b>	<b>-22.1</b>	<b>-35.9</b>
<b>Total Non Int Income [Bank Only]</b>	<b>3,063</b>	<b>2,455</b>	<b>3,105</b>	<b>3,210</b>	<b>3,170</b>	<b>-1.2</b>	<b>3.5</b>
<b>Subsidiaries</b>	<b>(798)</b>	<b>1,001</b>	<b>116</b>	<b>56</b>	<b>26</b>		
<b>Total Non Int Income [Consolidated]</b>	<b>2,265</b>	<b>3,457</b>	<b>3,221</b>	<b>3,265</b>	<b>3,195</b>	<b>-2.1</b>	<b>41.1</b>

Recurring FBI Quarterly Movement [Rp Bn]



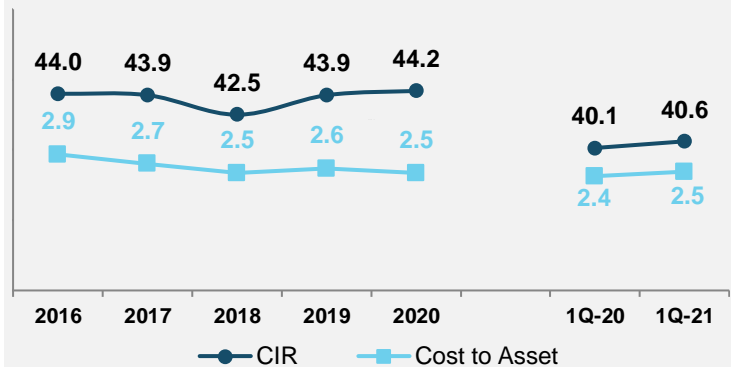
Top Contributors in Business Banking Fee



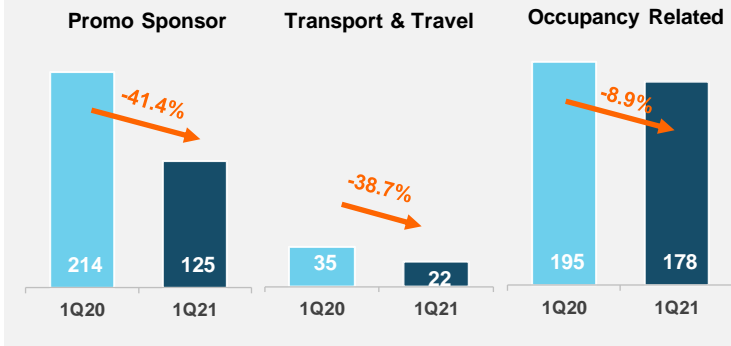
# Discipline Cost Control

OPEX Composition [IDR Bn]							
OPEX [Consolidated]	1Q20	2Q20	3Q20	4Q20	1Q21	QoQ - %	YoY - %
<b>Personnel Expenses</b>	<b>2,164</b>	<b>2,011</b>	<b>2,130</b>	<b>2,217</b>	<b>2,623</b>	<b>18.3</b>	<b>21.2</b>
Base Salary	817	872	856	871	924	6.1	13.2
Other Allowance	442	458	681	748	619	-17.3	40.0
Post Employee Benefits	748	508	432	355	915	158.0	22.3
Training	31	49	35	87	12	-86.6	-62.6
Subsidiaries	126	124	127	156	153	-1.9	21.6
<b>G&amp;A Expenses</b>	<b>1,590</b>	<b>1,718</b>	<b>1,654</b>	<b>2,000</b>	<b>1,511</b>	<b>-24.4</b>	<b>-5.0</b>
IT & Telecommunication	285	312	318	371	298	-19.6	4.5
Occupancy Related	195	157	193	168	178	5.7	-8.9
Promo Sponsor	214	217	190	310	125	-59.6	-41.4
Transport & Travel	35	15	23	30	22	-29.1	-38.7
Goods, Prof. Services & Others	778	942	859	1,043	833	-20.1	7.1
Subsidiaries	84	75	72	79	56	-28.8	-32.9
<b>Other Expenses</b>	<b>1,338</b>	<b>1,343</b>	<b>1,648</b>	<b>1,907</b>	<b>1,386</b>	<b>-27.3</b>	<b>3.6</b>
<b>Other Subsidiaries</b>	<b>96</b>	<b>87</b>	<b>85</b>	<b>91</b>	<b>82</b>	<b>-10.0</b>	<b>-15.4</b>
<b>Total Operating Expenses</b>	<b>5,188</b>	<b>5,159</b>	<b>5,517</b>	<b>6,215</b>	<b>5,602</b>	<b>-9.9</b>	<b>8.0</b>

## Cost to Income Ratio & Cost to Asset [%]



## Cost discipline given evolving economic situation



# Asset Quality

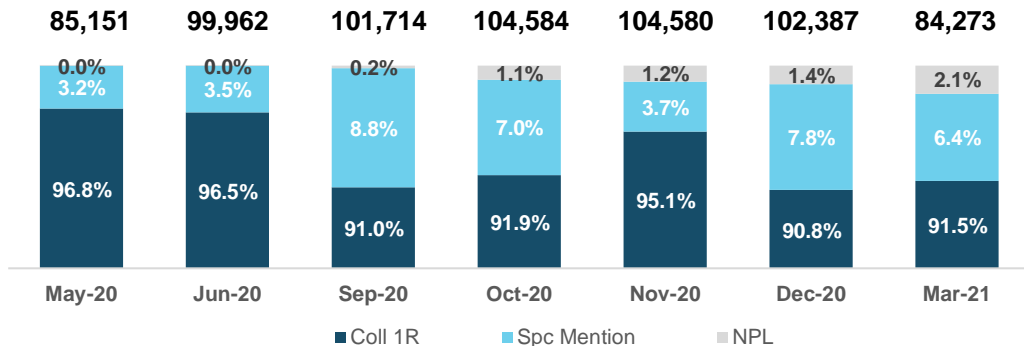


# The amount of Covid-19 restructuring started to decline

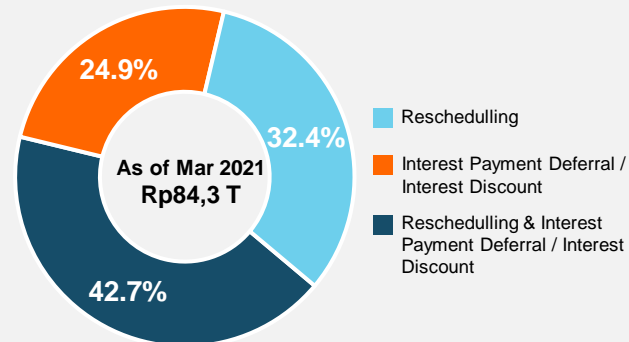
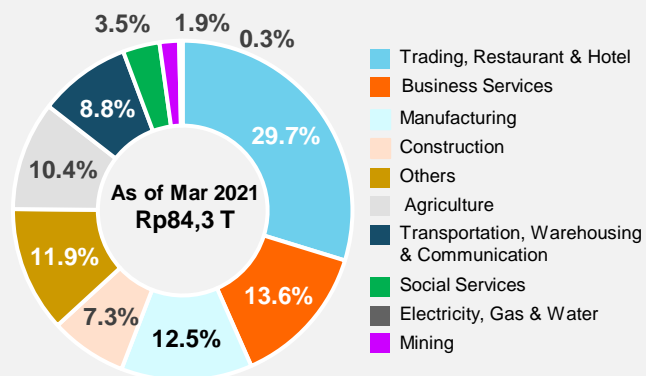
Restructuring Loan by Segment [IDR Bn] – Bank Only

Segment	Loan Book Mar 21	Restructured Loan (Covid)				% to Loan
		Jun 20	Sep 20	Dec 20	Mar 21	
Corporate	313,807	42,631	39,516	44,374	33,687	10.7%
Medium	66,062	15,791	22,058	20,985	18,116	27.4%
Small	87,668	31,960	31,791	27,984	24,115	27.5%
Consumer	90,534	9,580	8,348	9,044	8,356	9.2%
<b>TOTAL</b>	<b>558,070</b>	<b>99,962</b>	<b>101,714</b>	<b>102,387</b>	<b>84,273</b>	<b>15.1%</b>

Restructuring Loan (Covid) Composition by Collectability [IDR Bn]

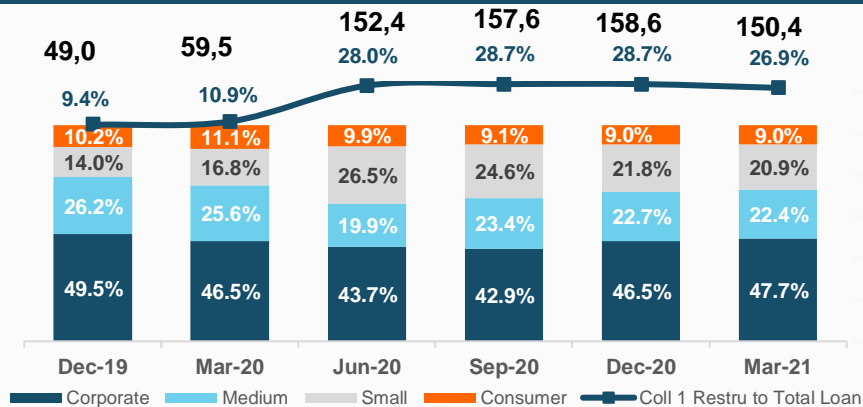


Restructuring Loan By Sector & its Scheme

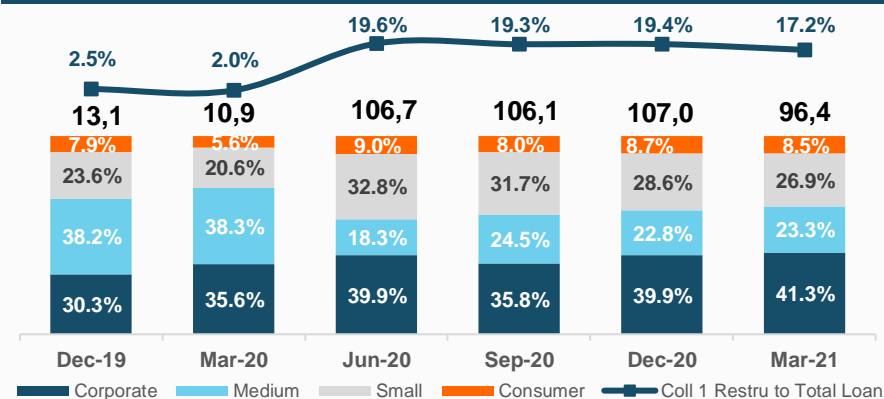


# Asset Quality Trend

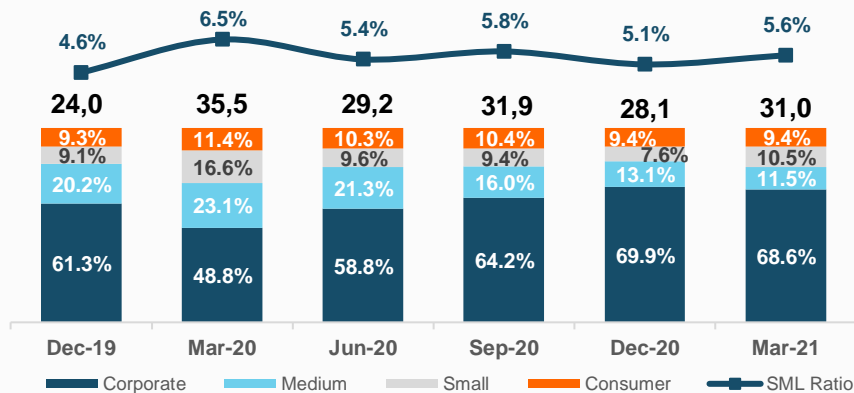
## Loan at Risk Inc Covid - IDR Tn



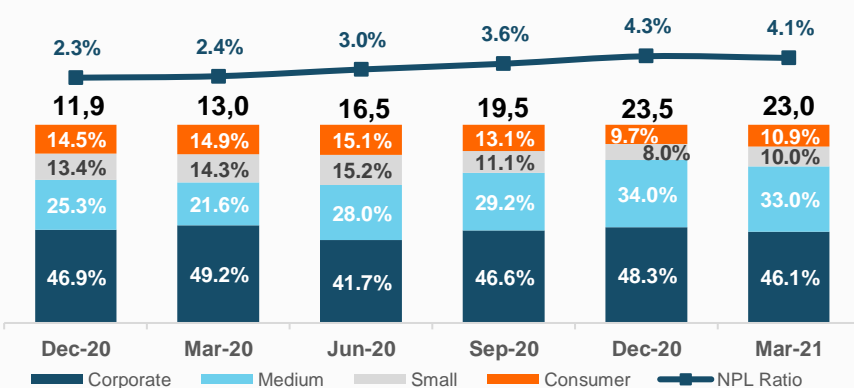
## Current Restructured Loan Incl Covid - IDR Tn



## Special Mention Loan [Col. 2] by Segment - IDR Tn



## Non Performing Loan [NPL] by Segment - IDR Tn



# Loan at Risk & Provision Coverage

## Loan Quality & Restructured Loan [IDR Tn] – Bank Only

Loan Profile	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	YoY - %	QoQ - %
<b>Total Loans by Collectability</b>							
Current	497,2	498,3	497,2	500,3	504,1	1.4	0.8
Special Mention <sup>a)</sup>	35,5	29,1	31,9	28,1	31,0	-12.7	10.3
NPL <sup>b)</sup>	13,0	16,5	19,5	23,5	23,0	77.5	-2.0
<b>Total Loan</b>	<b>545,7</b>	<b>543,9</b>	<b>548,6</b>	<b>551,8</b>	<b>558,1</b>	<b>2.3</b>	<b>1.1</b>

## Restructured Loans

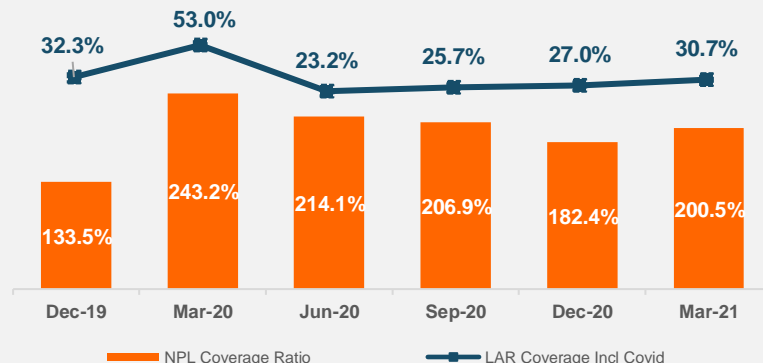
Current	10,9	106,7	106,1	107,0	96,4	776.9	-9.9
Covid <sup>c)</sup>	-	93,6	91,3	92,6	77,1		-16.7
Non Covid <sup>d)</sup>	10,9	13,1	14,8	14,4	19,3	75.4	33.5
Special Mention	20,1	21,8	24,9	20,8	21,8	8.4	5.0
NPL	5,1	6,5	8,3	11,8	12,5	142.4	5.5
<b>Total Restructured Loan</b>	<b>36,3</b>	<b>135,0</b>	<b>139,4</b>	<b>139,6</b>	<b>130,7</b>	<b>260.3</b>	<b>-6.4</b>

Total LAR (excl. Covid) <sup>e)</sup> <b>e) = ( a + b + d )</b>	59,5	58,7	66,3	66,0	73,3	23.2	11.0
Total LAR (incl. Covid) <sup>f)</sup> <b>f) = ( e + c )</b>	59,5	152,4	157,6	158,6	150,4	152.9	-5.2
<b>LAR Ratio (excl Covid)</b>	<b>10.9%</b>	<b>10.8%</b>	<b>12.1%</b>	<b>12.0%</b>	<b>13.1%</b>	<b>2.2</b>	<b>1.2</b>
<b>LAR Ratio (incl. Covid)</b>	<b>10.9%</b>	<b>28.0%</b>	<b>28.7%</b>	<b>28.7%</b>	<b>26.9%</b>	<b>16.0</b>	<b>-1.8</b>

## Assigned Loan Loss Reserve per Collectibility - %

All Segments %	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Current – Normal	1.3	0.8	0.9	1.2	2.0
<b>Loan at Risk (Incl Covid)</b>	<b>37.7</b>	<b>21.1</b>	<b>23.3</b>	<b>24.0</b>	<b>25.3</b>
Current Restructured	13.9	4.3	5.2	5.8	7.5
Collectability 2 (SML)	35.0	48.5	45.8	48.3	43.6
NPL	70.6	82.0	85.1	77.7	75.1
<b>All Collectability</b>	<b>5.9</b>	<b>6.5</b>	<b>7.4</b>	<b>7.8</b>	<b>8.3</b>

## NPL & LAR Coverage Ratio

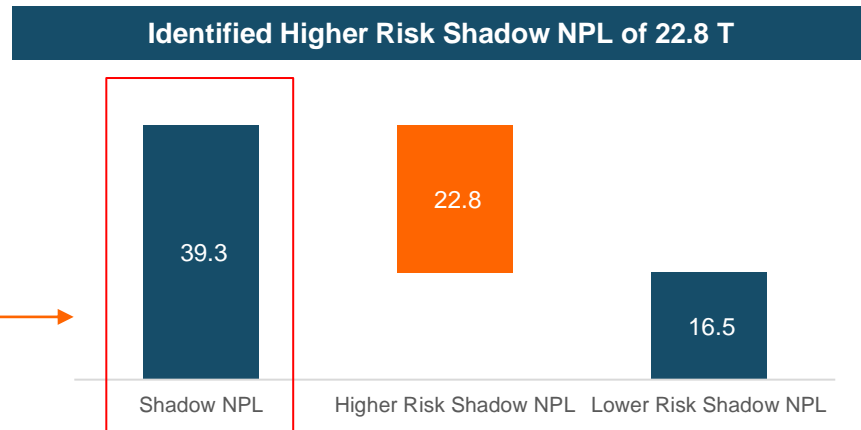
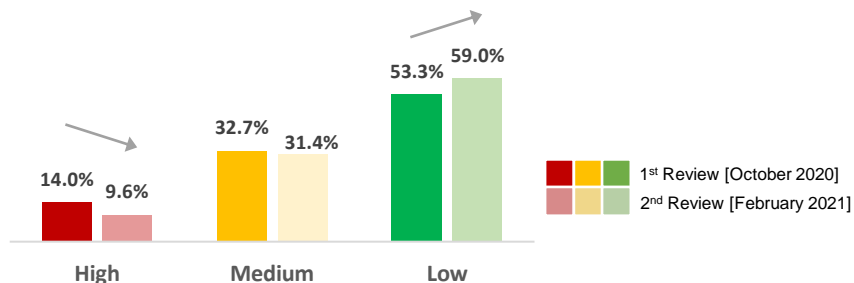




# Comprehensive Portfolio Review

Risk Profile Distribution based on 2 <sup>nd</sup> Survey Feb 2021 [Rp Tn]				
Collectibility Status	Total	High Risk	Medium Risk	Low Risk
Current – Normal	312.5	10.3	72.2	230.0
Current Restructured Covid	90.5	9.6	50.7	30.2
Current Restructured Non Covid	13.1	7.2	4.8	1.1
Collectability 2 (SML)	28.8	15.6	11.7	1.5
<b>Total (excl. consumer loans)</b>	<b>444.9</b>	<b>42.8</b>	<b>139.6</b>	<b>262.5</b>

Compared to the 1<sup>st</sup> Review, there has been a favorable shift in Risk Profile



Sufficient Provision Coverage Within This Year 2021				
Collectibility Status	Total	High Risk	Medium Risk	Low Risk
Current – Normal	1.4%	1.3%	2.8%	0.9%
Current Restructured Covid	2.6%	6.8%	2.1%	3.1%
Current Restructured Non Covid	37.0%	45.2%	25.5%	33.6%
Collectability 2 (SML)	54.2%	53.1%	61.0%	8.4%
<b>Total (excl. consumer loans)</b>	<b>6.3%</b>	<b>29.4%</b>	<b>8.5%</b>	<b>1.4%</b>

Provision Coverage for Shadow NPL (in red box) by end of 2021:

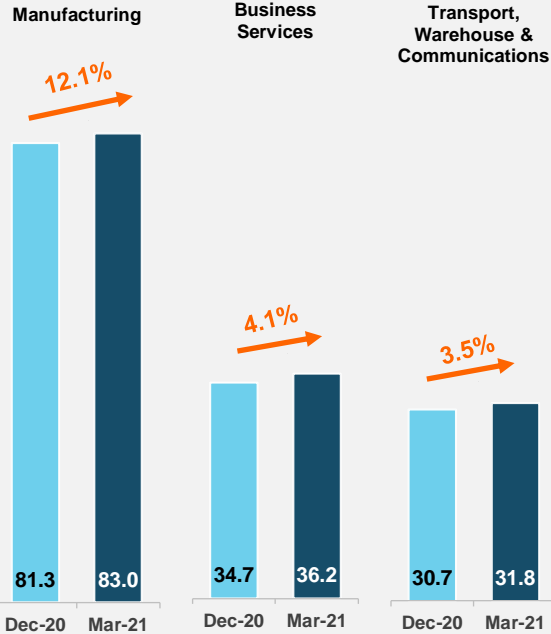
- 50%, if we book Rp 9.2 Tn ECL on 2021 (as shown on the red box above)
- 75%, if we book Rp 20.0 Tn ECL (inline with 2021 guidance of 3.3-3.6% CoC), NPL Coverage will be around 2.4x

# Business & Consumer Banking

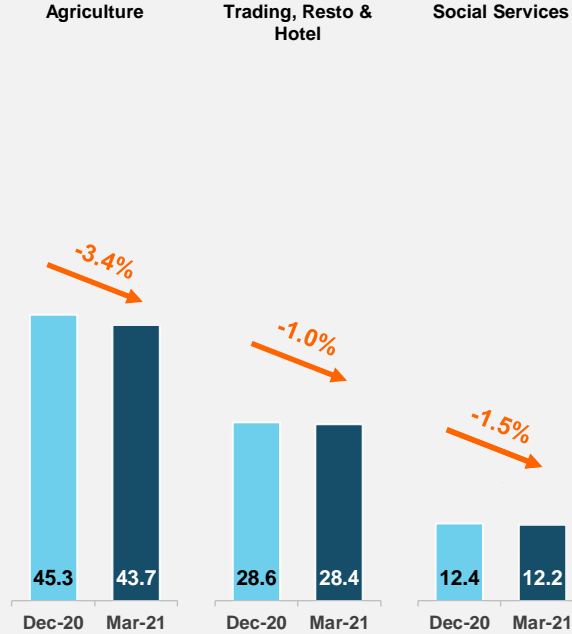


# Business Banking Highlight

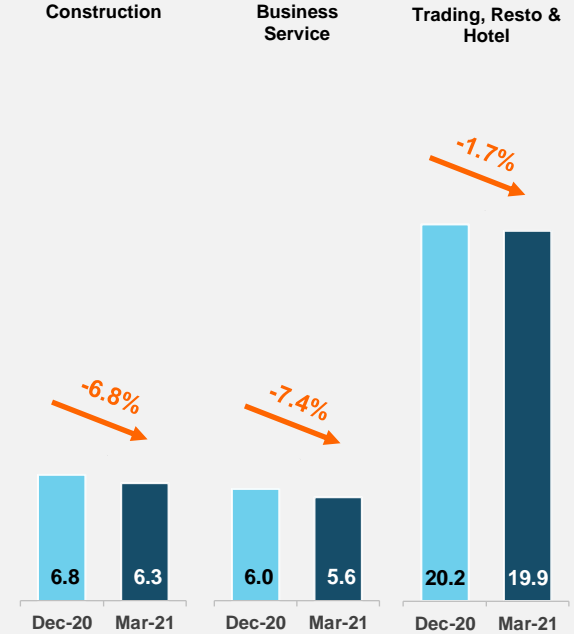
## Corporate Segment – Top 3 Expansion [IDR Tn]



## Corporate Segment – Top 3 Contraction [IDR Tn]

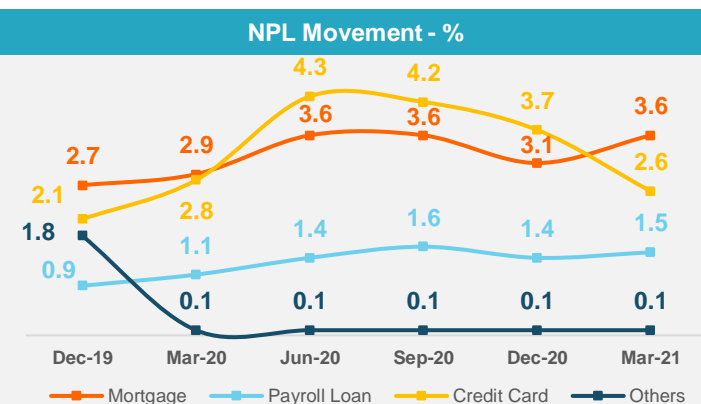


## Medium Segment – Top 3 Contraction [IDR Tn]

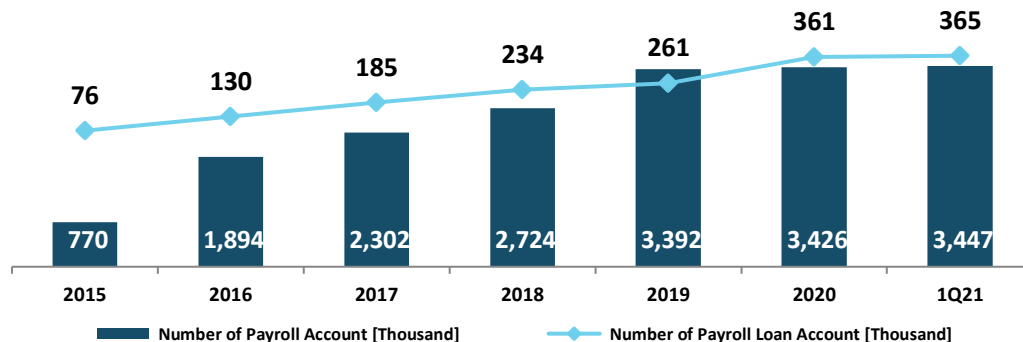


# Consumer Business

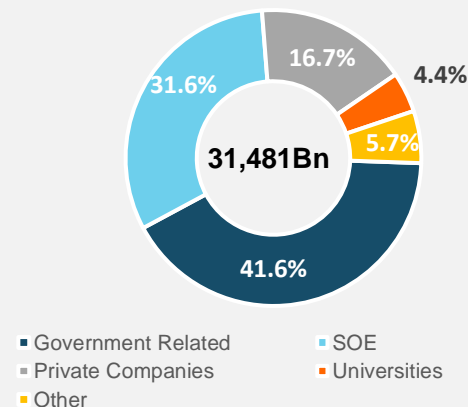
Product	Mar-20	Dec-20	Mar-21	Growth YoY %	Composition %	NPL %	
						Mar-20	Mar-21
Mortgage	44,647	46,038	46,585	4,3%	51,5%	2.9%	3,6%
Payroll Loan	27,046	30,269	31,481	16,4%	34,8%	1.1%	1,5%
Credit Card	12,483	11,647	11,710	-6,2%	12,9%	2.8%	2,6%
Others	644	768	741	14,9%	0,8%	0.1%	0,1%
	<b>84,814</b>	<b>88,718</b>	<b>90,518</b>	<b>6,7%</b>	<b>100%</b>	<b>2.3%</b>	<b>2,7%</b>



## Ample room for growth for payroll loan



## Payroll Loan Debtors Composition 1Q21



.. Payroll loan as main driver of growth focused on selected institutions based on the captive market ..



























# ESG

*Uniting Energy for Sustainability*



# Five Pillars of Sustainability Aligning Business to UN SDGs

**MSCI Rating BBB**


Pillars	SDGs	Program
<b>BNI FOR INDONESIA</b> Environmental preservation, improvement of social welfare, and community economic empowerment	       	<ul style="list-style-type: none"> <li>Financing activities that deliver positive effects on economic and social aspects and environmental conservation. The biggest share was for Micro, Small and Medium Enterprises (MSMEs), followed by financing for management of living natural resources and sustainable land</li> <li>Promoting inclusive and sustainable funding product through the “Let’s Save with Waste” program.</li> </ul>
<b>BNI FOR CUSTOMERS</b> Establishing partnerships with customers while paying attention to ESG	 	<ul style="list-style-type: none"> <li>Providing products and services on a digital platform basis</li> <li>Developing agent banking</li> <li>Handling of customer complaints, customer data confidentiality</li> </ul>
<b>BNI FOR THE ENVIRONMENT</b> Reduce environmental impact and embrace green business opportunities	    	<ul style="list-style-type: none"> <li>Adopted an eco-friendly building management. Plaza BNI BSD with Platinum certification and Menara BNI Pejompongan with Gold certification from the Green Building Council Indonesia (GBCI)</li> <li>Financial support for a number of renewable energy sector (solar and hydro) and sustainable palm oil</li> <li>Solar Panel Installation in Plaza BNI BSD</li> <li>Green campaign program (BNI Go Green)</li> </ul>
<b>BNI FOR THE COMMUNITY</b> Community Empowerment	     	<ul style="list-style-type: none"> <li>Technical Assistance to Increase the capacity and capability of SME</li> <li>Fostering the application of digital technologies in Agriculture (Smart Farming)</li> <li>Channeling subsidized loan to improve the welfare of communities around degraded and deforested land</li> <li>Development of public and religious facilities/infrastructures on in-kind or pro-bono basis</li> </ul>
<b>BNI FOR EMPLOYEES</b> Providing the best conditions for employees as a place of pride for work and accomplishment.	  	<ul style="list-style-type: none"> <li>provides fair and equal employment opportunities</li> <li>allocates decent budget for learning and development</li> <li>Decent and safe working environment with covid-19 protocol</li> <li>Employee Health Services amidst Covid-19 Pandemic</li> </ul>

# Sustainable Portfolio

Green Portfolio Amounting to Rp139.9 Tn or 25.1% of total loan (Bank Only)



## ***Socioeconomic Advancement & Empowerment***

... through financing and empowerment of micro and SME

**115.0 Tn**



## ***Environmentally sustainable management of living natural resources and land use***

- 44 CPO debtors with ISPO/RSPO certification
- 40 CPO debtors in the certification process

**18.8 Tn**



## ***Renewable Energy***

Financing to hydro, solar & biogas power plant

**5.2 Tn**



## ***Green building***

**528 Bn**



***Others***  
(efficiency of energy, pollution prevention, Sustainable water & wastewater management)

**470 Bn**

## BNI Credit Policy



No Exposure in:



Prohibited by the government



Politically Exposed Person (PEP)



Illegal logging



Narcotics productions & trading



Forced labor, child exploitation, human rights violation



Weapons



Violating the rights of local community



Gambling & money laundering



Destroying world heritage sites



Trading protected animals



# Roadmap of Environmental Sustainable Governance (ESG) Implementation

2019	2020	2021	2022	2023
<i>Defining baseline for sustainable finance</i>	<i>Implementation of sustainable finance in renewable energy &amp; social forestry</i>	<i>Implementation of sustainable finance in food manufacture</i>		
<ul style="list-style-type: none"> <li>Defining the baseline criteria for sustainable business activities in the palm oil and renewable energy sectors in business banking segment.</li> <li>"Lets saving with waste" program.</li> <li>Study of potential environment friendly industry</li> <li>Training on aspect ESG in business – stage 1 (basic)</li> </ul>	<ul style="list-style-type: none"> <li>Study of implementation on financial sustainability at renewable energy and social forestry.</li> <li>"One Student One Account" program (sequent of "lets saving with waste" program)</li> <li>Training on aspect ESG in business – stage 2 (basic – intermediate)</li> <li>Business forum – sustainable financial</li> </ul>	<ul style="list-style-type: none"> <li>Implementation on financial sustainability and social forestry</li> <li>"Lets saving with waste" program outside Jakarta</li> <li>Training on aspect ESG in business – stage 3 (basic - intermediate)</li> <li>Business forum – environment friendly industry</li> <li>Industry mapping on social and communal risk</li> </ul>	<ul style="list-style-type: none"> <li>Study of financial sustainability on Manufacture, Food and Beverage Industry.</li> <li>"Lets saving with waste" program outside Java.</li> <li>Enhancement of monitoring system on social and communal risk</li> <li>Training on aspect ESG in business – stage 4</li> </ul>	<ul style="list-style-type: none"> <li>Implementation of financial sustainability on Manufacture, Food and Beverage Industry.</li> <li>Credit Card environment friendly program</li> <li>Training on ESG aspect in business – stage 4 (Basic – Intermediate – Advance)</li> <li>Awareness program for debtors.</li> <li>Implementation on monitoring system for social and communal risk.</li> </ul>



## Social Forestry

Through **KUR** disbursement, BNI Collaborate with communities living near forest areas to **improved local economy** and **protect forest** through the use of critical land



## Let's Saving with Waste

Aims to encourage Students and Residents to care for the environment, **converting waste into saving** as part of financial inclusion and building a cashless society



## CSR Program

**SME** Assistances  
Assistances for **Indonesian Migrant Workers** (Kami Bersama BNI)  
**Community** Empowerment (BNI Berbagi)





# Thank You



# About BNI



# Board of Directors



## Royke Tumilaar

### President Director

- President Director, PT. Bank Mandiri (Persero) Tbk (2019–2020)
- MD – Corporate Banking, PT. Bank Mandiri (Persero) Tbk (2018–2019)

#### Education:

- Bachelor's degree in Management from Universitas Trisakti
- Master of Business Administration from University of Technology Sydney, Australia



## Adi Sulistyowati

### Vice President Director

- MD – Service and Network, BNI (2020)
- MD – Institutional Relation, BNI (2015–2020)
- Network Management Division Head, BNI (2012-2015)

#### Education:

- Bachelor's degree in Management from Universitas Krisnadwipayana



## Novita Widya Anggraini

### MD – Finance [CFO]

- SVP Strategy & Performance Management, PT. Bank Mandiri (Persero) Tbk (2020)
- SVP Accounting, PT. Bank Mandiri (Persero) Tbk (2017–2020)

#### Education:

- Bachelor's degree in Accounting from Universitas Islam Indonesia



## David Pirzada

### MD – Risk Management

- SEVP Wholesale Risk, PT. Bank Mandiri (Persero) Tbk (2018–2020)
- Country Chief Risk Officer, Bank of Tokyo Mitsubishi, Jakarta (2015–2018)

#### Education:

- Bachelor's Degree in Electrical Engineering from Northeastern University, Boston, USA
- Master Degree in International Business from Southern New Hampshire University, USA



## Silvano Winston Rumanitir

### MD – Corporate Banking

- MD – Finance and Strategy, PT. Bank Mandiri (Persero) Tbk (2019–2020)
- SEVP Corporate Banking, PT. Bank Mandiri (Persero) Tbk (2019)

#### Education:

- Bachelor's degree in Bachelor of Arts from University of Oregon, USA
- Master's degree in Finance from RMIT University, Melbourne Australia



## Henry Panjaitan

### MD – Treasury and International Banking

- CEO Jakarta Senayan Regional Office, BNI (2020)
- CEO Jakarta BSD Regional Office, BNI (2019-2020)
- Head of International Business Division, BNI (2017–2019)

#### Education:

- Bachelor's degree in Management from Padjadjaran University
- Master's degree in Management Accounting from Indonesia University
- Master's degree in Commerce in Banking, University of New South Wales, Australia



## Sis Apik Wijayanto

### MD – Institutional Relation

- MD– Institutional Relation, PT. Bank Rakyat Indonesia (Persero) Tbk (2017–2019)
- MD – Consumer Banking, PT. Bank Rakyat Indonesia (Persero) Tbk (2016–2017)
- MD–Funding and Network, PT. Bank Tabungan Negara (Persero) Tbk (2015–2016)

#### Education:

- Bachelor's degree in Business Administration from Universitas Brawijaya, Malang
- Master's degree in Management from Universitas Airlangga, Surabaya



## Muhammad Iqbal

### MD – MSME (Micro, Small, Medium Enterprise)

- SVP Small and Medium Enterprise Banking, PT. Bank Mandiri (Persero) Tbk (2020)
- SVP Small, Medium Enterprise and Micro Risk, PT. Bank Mandiri (Persero) Tbk (2017–2020)

#### Education:

- Bachelor's degree in Industrial Engineering from Bandung Institute of Technology
- Master's degree in Business Administration from Monash University, Australia



## Corina Leyla Karnalies

### MD – Consumer Banking

- General Manager of Data Management Division, BNI (2019)
- General Manager of Consumer Product Management, BNI (2018)

#### Education:

- Bachelor's degree in Physics from University of Indonesia



## Ronny Venir

### MD – Service and Network

- SEVP Network, BNI (2019–2020)
- SEVP Medium Business (2018–2019)

#### Education:

- Bachelor's degree in Husbandry from Padjadjaran University
- Master's degree in Agribusiness from IPB University



## Bob Tyasika Ananta

### MD – Human Capital & Compliance

- MD – Treasury and International Banking, BNI (2019–2020)
- MD – Risk Management, BNI (2018-2019)
- MD – Planning & Banking Operation, BNI (2016)
- MD – Operation and IT, BNI (2015)

#### Education:

- Bachelor's degree in Accounting from Gadjah Mada University
- Master's Degree in Business Administration from University of Oregon



## Y.B. Hariantono

### MD – IT & Operation

- MD – IT, PT. Bank Mega (Persero) (2018–2019)
- MD – Operations & IT, PT. Bank Mega (Persero) (2014–2018)

#### Education:

- Bachelor's degree in Engineering from Institut Teknologi Sepuluh Nopember, Surabaya



# Board of Commissioners



## Agus Dermawan Wintarto Martowardojo

*President Commissioner/Independent Commissioner*

- Independent Commissioner, PT Sarana Multi Infrastruktur (2019–now)
- Governor of Bank Indonesia (2013–2018)
- Ministry of Finance, Republic of Indonesia (2010–2013)

### Education:

- Bachelor's degree in Economics from University of Indonesia
- Banking in State University of New York
- Banking in Stanford University



## Pradjoto

*Vice President Commissioner/Independent Commissioner*

- President Commissioner, PT. Panah Perak Megasarana (2018–now)
- Vice President Commissioner, PT. Bank Negara Indonesia (Persero) Tbk (2015–2018)

### Education:

- Bachelor's degree in Law from University of Indonesia
- Master of Economy from University of Kyoto, Japan



## Sigit Widyawan

*Independent Commissioner*

- Independent Commissioner of PT Jasamarga (Persero) Tbk. (2015–now)
- Director of PT Roda Pembangunan Jaya (2003–2015)

### Education:

- Bachelor's degree in Economic from Universitas Negeri Sebelas Maret
- Master's degree in Accounting from University of Indonesia



## Septian Hario Seto

*Independent Commissioner*

- Acting Coordinating Deputy of Investment and Mining (2020)
- Special Staff of Coordinating Ministry of Maritime and Investment Affairs (2018–2020)

### Education:

- Bachelor's degree in Accounting from University of Indonesia
- Master's degree in International Finance from SKEMA Business School



## Asmawi Syam

*Independent Commissioner*

- President Commissioner, PT. Bank Tabungan Negara (Persero) Tbk (May–November 2019)
- President Director, PT. Jiwasraya (Persero) (August–November 2019)
- President Director, PT. Bank Rakyat Indonesia (Persero) (2015–2017)

### Education:

- Bachelor's degree in Economic from Universitas Hasanuddin, Makassar
- Master's degree in Management from Padjadjaran University



## Iman Sugema

*Independent Commissioner*

- Dean of Faculty of Economy, IPB University
- Lecturer in Faculty of Economy, IPB University
- Commissioner, PT. Bank Tabungan Negara (Persero) Tbk

### Education:

- Bachelor's degree in Agribusiness from IPB University
- Master's degree in Economy from University of New England
- Doctorate degree in Economy from The Australian National University



## Erwin Rijanto Slamet \*

*Independent Commissioner*

- Deputy Governor of Bank Indonesia (2015–2020)
- Executive Director of Financial System Surveillance Department of Bank Indonesia (2013–2015)
- Director of Singapore Representative of Bank Indonesia (2010–2013)

### Education:

- Master's degree at University of Illinois (1989)
- Bachelor's degree at Gadjah Mada University (1983)



## Ratih Nurdianti

*Commissioner*

- Vice secretary to the cabinet (2017–present)
- Deputy cabinet secretary for maritime (2015–2017)

### Education:

- Bachelor's degree of Law from Universitas Jember
- Master of Law from Canterbury University



## Askolani

*Commissioner*

- Director General of Budgeting, Ministry of Finance (2013–now)
- Director of Non-tax State Revenue, Director General of Budgeting (2011–2013)

### Education:

- Bachelor's degree in Sriwijaya University
- Master's degree Arts Economics and Banking from University of Colorado At Denver



## Susyanto

*Commissioner*

- Secretary of Ministry of State-owned Enterprises (2020–now)
- Head of the Center for State Property Management at the Secretariat General of the Ministry of Energy and Mineral Resources (2018–2020)

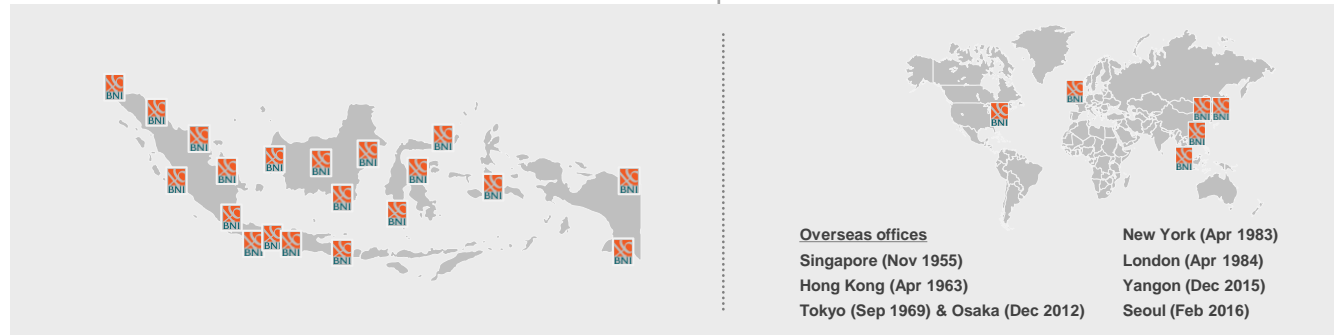
### Education:

- Bachelor's degree in Law from Universitas Kediri
- Master's degree in Law from STIE IBLAM, Jakarta

# Network and Distribution

## BNI's Multiple Touch Points for Individual and Corporate Customers

<b>Branchless Banking</b> 1Q2021 (154.203) 2020 (170.158) 2019 (157.144) 2018 (111.836)	<b>ATM</b> 1Q2021 (18.230) 2020 (18.233) 2019 (18.659) 2018 (18.311)	<b>Middle loan center (SKM)</b> 1Q2021 (23) 2020 (23) 2019 (33) 2018 (33)	<b>Small loan center (SKC)</b> 1Q2021 (25) 2020 (25) 2019 (25) 2018 (25)	<b>Small loan unit (UKC)</b> 1Q2021 (41) 2020 (41) 2019 (44) 2018 (44)	<b>Consumer loan center (LNC)</b> 1Q2021 (12) 2020 (12) 2019 (12) 2018 (12)	<b>Outlets</b> 1Q2021 (2.333) 2020 (2.340) 2019 (2.368) 2018 (2.378)	<b>Employee</b> 1Q2021 (26,995) 2020 (27,202) 2019 (27,211) 2018 (27,224 )
---	--	---	--	--	---	--	--



BNI has also entered into key arrangements with prominent companies for payment channelling, financing, loan distribution, and network/outlet development

### Individual customer highlights

- ✓ 65.1 million funding accounts
- ✓ 19.4 million Regular Saving Accounts
- ✓ 1.7 million credit cards
- ✓ 205,479 mortgage customers

### Corporate/SME customer Highlights

- ✓ 792,088 corporate deposit accounts
- ✓ 5,771 corporate loan accounts
- ✓ 2,453 medium loan accounts
- ✓ 301,126 small loan accounts



Platform for efficient and effective cross-selling of products and services

# BNI Shares & Rating



## BBNI Shares Performance

<b>Fitch Rating</b>	Long Term Foreign Currency	BBB-/Stable
	Long Term Local Currency	BBB-/Stable
	Short Term Foreign Currency	F3
	Support Rating Floor	BBB-
	Support Rating	2
	Viability Rating	bb+
	National Long Term Rating	AA+/Stable
	National Short Term Rating	F1+
<b>Standard &amp; Poor's</b>	Outlook	Negative
	Long Term Foreign Issuer Credit	BBB-
	Long Term Local Issuer Credit	BBB-
	Short Term Foreign Issuer Credit	A-3
	Short Term Local Issuer Credit	A-3
<b>Moody's</b>	Outlook	Stable
	Bank Deposits	Baa2/P-2
	Baseline Credit Assessment	Baa3
	Adjusted Baseline Credit Assessment	Baa3
	Counterparty Risk Assessment	Baa2/P-2
<b>Pefindo</b>	Corporate Rating	AAA/Stable

BBNI's closed price March 31, 2021 (Rp 5,725) was +49.87% higher than March 31, 2020 (Rp 3,820)

- Issued shares 18,648,656,458 shares
- Price [March 31, 2021] : Rp 5,725 [+49.87% YoY]
- Market Capitalization : Rp 106.76 trillion +/- US\$ 7.33 billion]

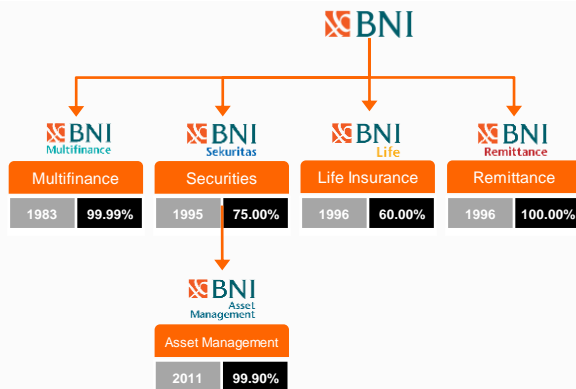
### BBNI Public Ownerships [40.00%]

Shareholder	Shares	Ownership
Foreign Institutions	3,021,272,322	16.2%
Domestic Institutions	2,194,389,285	11.8%
Private Stakeholders/ Investors	885,885,145	4.8%
Retail Investors	564,579,333	3.0%
Others	452,039,184	2.4%
Foreign Brokers	169,716,472	0.9%
Employees etc.	70,711,858	0.4%
Corporate Stakeholders	60,133,500	0.3%
Domestic Brokers	30,164,536	0.2%
Hedge Funds	10,570,900	0.1%

Ownerships	Des 19	Aug 19	Sep 20	Oct 20	Nov 20	Des 20	Mar 21
<b>Government RI</b>	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%
<b>Public - Domestic</b>	17.4%	20.4%	22.0%	22.3%	22.7%	23.1%	22.8%
<b>Public - Foreign</b>	22.6%	19.6%	18.0%	17.7%	17.3%	16.9%	17.2%

# Subsidiaries

## Group Structure



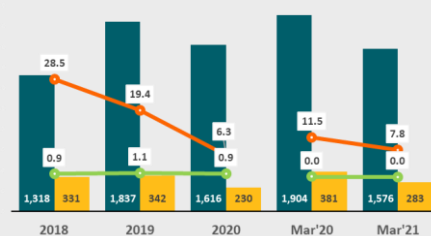
Note: Starting on 2021, BNI is no longer consolidating BNI Sharia

## Financial Highlights (Rp Bn)

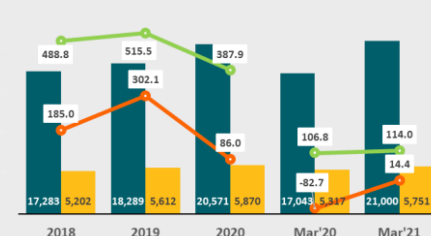
Balanced Sheet Summary	2018	2019	Mar 20	Mar 21	YoY
Total Asset	60,547.9	71,086.5	20,712.0	24,533.0	18.4%
Liabilities	50,261.4	59,552.7	14,168.3	17,432.5	23.0%
Equity	10,286.5	11,533.8	6,543.7	7,100.5	8.5%
Profit & Loss Summary	2018	2019	Mar 20	Mar 21	YoY
Earning After Tax	648.6	952.0	(69.2)	39.8	157.5%
Fee Based Income *	608.6	659.8	107.6	119.7	11.2%
Dividen	81.3	149.5	-	-	0.0%
Total Contribution (EAT+FBI+Div)	1,338.5	1,761.3	38.4	159.5	168.7%

\* Contribution of subsidiaries which is directly recorded as FBI in BNI (parent company)

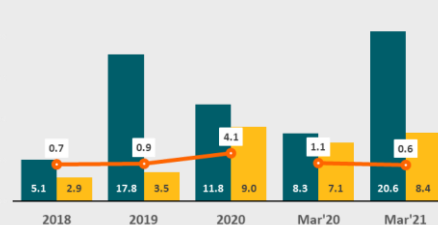
## BNI Securities



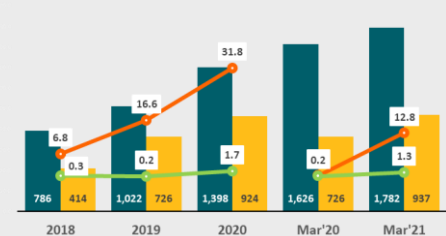
## BNI Life



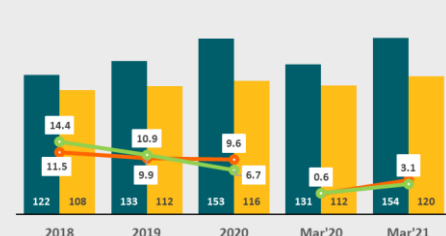
## BNI Remittance Ltd



## BNI Multifinance



## BNI Asset Management



# E-Banking [Bank Only]

Mobile banking is set to become the dominant banking channel for customers

E CHANNEL		1Q19	1Q20	1Q21	YoY
	<b>Mobile Banking</b>				
	#User (Th)	3,324	5,406	8,564	58.4%
	#Trx (Mn)	44	63	95	50.4%
	Volume (Rp Tn)	56	103	138	33.2%
	<b>SMS Banking</b>				
	#User (Th)	10,159	11,129	11,945	7.3%
	#Trx (Mn)	139	169	170	0.9%
	Volume (Rp Tn)	9	9	7	-23.2%
	<b>Internet Banking</b>				
	#User (Th)	1,920	2,016	2,085	3.4%
	#Trx (Mn)	7	7	7	-10.30%
	Volume (Rp Tn)	23	21	17	-17.9%
	<b>ATM</b>				
	#Trx (Mn)	350	390	379	-2.8%
	Volume (Rp Tn)	166	167	149	-10.6%

Expanding the network of banking services to unbanked people thru Agen46

BRANCHLESS BANKING		1Q19	1Q20	1Q21	YoY
	# Agent	117,415	160,341	157,218	-1.9%
	Agent Fund (Rp Bn)	1,097	1,442	1,993	38.2%
	#Trx (Mn)	79	36	39	9.0%
	Volume (IDR Tn)	26	45	49	10.2%
	#Pandai Account (Th)	9,175	9,772	18,350	88.7%
	Pandai Fund (Rp Bn)	636	771	3,102	302.4%

Reliable transaction platform to support the cashless society

ELECTRONIC MONEY & ACQUIRING		1Q19	1Q20	1Q21	YoY
	<b>BNI Tap Cash</b>				
	#Card (Th)	5,018	6,679	7,703	15.3%
	#Trx (Mn)	10	15	9	-42.9%
	Volume (Rp Bn)	226	451	208	-54.0%
	<b>Acquiring (EDC + eCommerce)</b>				
	#Trx (Mn)	15	19	19	2.5%
	Volume (Rp Tn)	20	21	17	-18.3%



# BASEL 3 Capital Requirement and BNI Capital Realization

			2013	2014	2015	2016	2017	2018	2019	2020
a	Minimum Capital based on Bank's Risk Profile	1	8%							
		2	9% to < 10%							
		3	10% to < 11%							
		4 and 5	11% to < 14%							
a1	Common Equity Tier 1 Capital Minimum		5.0%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
a2	Tier 1 Capital Minimum			6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
b	Capital Conservation Buffer (Buku III and IV) *)					0.625%	1.250%	1.875%	2.500%	2.500%
c	Countercyclical Buffer (Applied to all bank)							0% - 2,50% **)		
d	Capital Surcharge for DSIB (Bank with systemic risk)							1% - 2,50% ***)		
e	Minimum Tier 1 Common Equity + Additional Buffers							a1 + b + c + d		
f	Minimum Tier 1 Capital based on Risk Profile + Additional Buffers							a + b + c + d		

## Minimum Tier 1 Capital

Buku I	< Rp 1Tn	± up to USD 75Mn
Buku II	Rp 1Tn < Rp 5Tn	± USD 75Mn < USD375Mn
Buku III	Rp 5 Tn < Rp 30 Tn	± USD375Mn < USD2,3Bn
Buku IV	≥ Rp 30 Tn	± ≥ USD2,3Bn

## BBNI Capital Realization

CAPITAL	2019	2020	1Q 2020	1Q 2021
<b>I Common Equity Tier I Capital (%)</b>				
Minimum Requirement	4.5	4.5	4.5	4.5
BNI Realization & Projection	18.7	15.7	18.7	15.8
<b>II Tier I Capital (%)</b>				
Minimum Requirement	6.0	6.0	6.0	6.0
BNI Realization & Projection	18.7	15.7	18.7	15.8
<b>III Total CAR Based on Risk Profile + Add Buffers (%)</b>				
1. BNI Risk Profile (Rating 2 Sound)	10	10	10	10
2. Capital Conservation Buffer	2.5	0	2.5	0
3. Countercyclical Buffer 0% - 2.5%	0	0	0	0
4. Capital Surcharge for DSIB Bucket	1.5	1.5	1.5	1.5
<b>Minimum Requirement (%)</b>	<b>14.0</b>	<b>11.5</b>	<b>14.0</b>	<b>11.5</b>
<b>CAR BNI Realization &amp; Projection (%)</b>	<b>19.7</b>	<b>16.8</b>	<b>16.1</b>	<b>18.1</b>

## Risk Weighted Asset [bank only]

	2019	2020	1Q 2020	1Q 2021
RWA - Credit Risk – Rp Tn	519.1	528.9	537.7	520.4
RWA - Market Risk – Rp Tn	3.2	3.3	2.1	4.7
RWA - Operational Risk – Rp Tn	76.2	82.5	82.5	87.3
<b>Total RWA – Rp Tn</b>	<b>598.5</b>	<b>614.6</b>	<b>622.3</b>	<b>612.4</b>
<b>Total Capital – Rp Tn</b>	<b>118.1</b>	<b>103.2</b>	<b>100.0</b>	<b>110.6</b>
<b>CAR - %</b>	<b>19.7</b>	<b>16.8</b>	<b>16.1</b>	<b>18.1</b>

\*) POJK No. 34/POJK.03/2016, 26 Sep 2016 about Bank's Minimum CAR

\*\*) The percentage was set by Bank Indonesia based on view of economy situation

\*\*\*) Set by OJK

# SML, NPL, Write Off & Recovery [Bank Only]

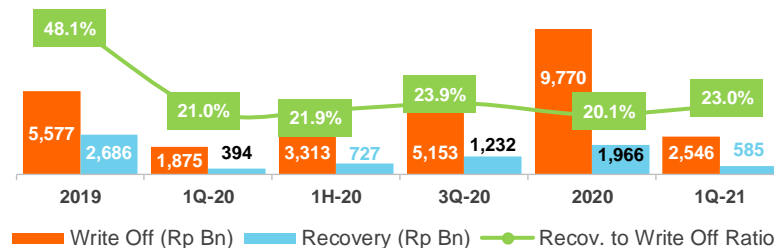
## Special Mention Loan (SML) by Segment

Segment	2019	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Corporate	5.1%	5.5%	5.4%	6.6%	6.3%	6.8%
Medium	6.7%	11.7%	9.0%	7.5%	5.5%	5.4%
Small	2.9%	7.8%	3.7%	3.7%	2.5%	3.7%
Consumer	2.6%	4.7%	3.6%	3.8%	3.0%	3.2%
<b>Total SML- %</b>	<b>4.6%</b>	<b>6.5%</b>	<b>5.4%</b>	<b>5.8%</b>	<b>5.1%</b>	<b>5.6%</b>
<b>Total SML- Bn</b>	<b>24,015</b>	<b>35,508</b>	<b>29,151</b>	<b>31,939</b>	<b>28,101</b>	<b>30,993</b>

## Non Performing Loan (NPL) by Segment

Segment	2019	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Corporate	1.9%	2.0%	2.2%	2.9%	3.6%	3.4%
Medium	4.1%	4.0%	6.7%	8.4%	11.9%	11.5%
Small	2.1%	2.4%	3.3%	2.7%	2.2%	2.6%
Consumer	2.0%	2.3%	2.9%	2.9%	2.6%	2.8%
<b>Total NPL- %</b>	<b>2.3%</b>	<b>2.4%</b>	<b>3.0%</b>	<b>3.6%</b>	<b>4.3%</b>	<b>4.1%</b>
<b>Total NPL- Bn</b>	<b>11,863</b>	<b>12,962</b>	<b>16,490</b>	<b>19,539</b>	<b>23,468</b>	<b>23,003</b>

## Write Off & Recovery [Bank Only]



## Write Off & Recovery by Segment [Bank Only]

Year	Write Off [Rp Bn]				
	Corp	Medium	Small	Cons	TOTAL
2019	1,960	1,405	1,084	1,127	5,577
Mar-20	178	835	469	392	1,875
Jun-20	924	1,032	683	675	3,313
Sep-20	1,188	1,400	1,555	1,010	5,153
Dec-20	3,852	2,087	2,222	1,609	9,770
Mar-21	1,310	370	412	203	2,546

Year	Recovery [Rp Bn]				
	Corp	Medium	Small	Cons	TOTAL
2019	535	502	1,042	606	2,686
Mar-20	13	84	202	96	394
Jun-20	52	118	383	173	727
Sep-20	80	254	629	268	1,232
Dec-20	268	377	945	376	1,966
Mar-21	119	72	285	109	585

# 5 Years Financial Data



# 5 Years Financial Data (1)

Balance Sheet - Rp Bn	2018	2019	2020	1Q20	1Q21
Total Assets	808,572	845,605	891,337	868,448	862,441
Placement with other Banks & BI	39,324	47,777	61,329	44,624	60,701
Marketable Securities [market value]	32,362	27,447	29,947	27,486	21,677
Government Bonds [market value]	86,791	81,029	90,661	78,792	93,825
Loan [Gross]	512,778	556,771	586,207	579,604	559,332
Third Party Fund	578,775	614,311	679,452	635,752	638,974
Deposit from other Banks	14,233	11,926	9,372	14,182	12,631
Marketable Securities Issued	3,087	3,085	3,085	3,085	10,342
Borrowings	52,025	57,236	44,114	64,982	43,842
Shareholder's Equity	110,374	125,004	112,872	109,841	117,737

Profit & Loss - Rp Billion	2018	2019	2020	1Q20	1Q21
Interest Income	54,139	58,532	56,173	14,745	12,364
Interest Expense	(18,693)	(21,930)	(19,021)	(5,206)	(2,961)
Net Interest Income	35,446	36,602	37,152	9,539	9,403
Premium Income Net	1,712	1,697	1,471	1,231	298
Non-Interest Income	9,615	11,358	11,864	2,091	3,195
Recovery	1,997	2,354	1,549	355	545
Operating Income	48,771	52,012	52,036	13,216	13,441
Operating Expense	(21,783)	(23,687)	(24,214)	(5,590)	(5,602)
Pre-Provision Income	26,988	28,325	27,822	7,626	7,839
Provisioning	(7,388)	(8,838)	(22,590)	(2,271)	(4,812)
Non-Operational Inc/(Exp)	221	(118)	(119)	(20)	(23)
Net Income Before Tax	19,821	19,369	5,113	5,335	3,004
Net Income	15,015	15,384	3,280	4,253	2,385

Note: Starting on 2021, BNI is no longer consolidating BNI Sharia

# 5 Years Financial Data (2)

Financial Ratios [%]	2018	2019	2020	1Q20	1Q21
<b>CAPITAL</b>					
Shareholders equity to total asset	13.7	14.8	12.7	12.6	13.7
Tier I - CAR (include operational risk)	17.4	18.7	15.7	15.0	15.8
Tier II - CAR (include operational risk)	1.1	1.1	1.1	1.1	2.3
Total CAR (credit,market + operational risk)	18.5	19.7	16.8	16.1	18.1
<b>ASSET QUALITY</b>					
Net Non-Performing Loan	0.8	1.2	0.9	0.5	1.0
Gross Non-Performing Loan	1.9	2.3	4.3	2.4	4.1
Allowance for possible loan to gross NPL	152.9	133.5	182.4	243.2	200.5
<b>RENTABILITY</b>					
ROA	2.8	2.4	0.5	2.6	1.5
ROE	16.1	14.0	2.9	16.9	9.7
Net Interest Margin	5.3	4.9	4.5	4.9	4.9
<b>EFFICIENCY</b>					
Cost to Income Ratio	42.5	43.9	44.2	40.1	40.6
<b>LIQUIDITY</b>					
Loan to Deposit Ratio	88.8	91.5	87.3	92.3	87.2
<b>COMPLIANCE</b>					
Statutory Reserve Requirement (Rupiah)	6.5	6.7	5.4	6.2	3.6
Net Open Position	2.0	2.4	3.2	0.9	3.9
<b>DIVIDEND</b>					
Dividend Payout Ratio [%]	25.0	25.0	25.0		

# Equity Research Contact Details

NO	BROKERAGE	ANALYST	EMAIL
1	Bahana Securities	Prasetya Gunadi	Prasetya.Christy@bahana.co.id
2	BCA Sekuritas	Tirta Ng	Tirta.ng@bcasekuritas.co.id
3	CGS-CIMB	Ilham Firdaus	firdaus.ilham@cgs-cimb.com
4	Ciptadana Sekuritas	Erni M Siahaan	Siahaanerni@ciptadana.com
5	Citi Investment Research	Ferry Wong	Ferry.wong@citi.com
6	CLSA Limited	Sarina Lesmina	Sarina.Lesmina@clsa.com
7	Credit Suisse	Andri Ngaserin	Andri.ngaserin@credit-Suisse.com
8	Danareksa Sekuritas	Eka Savitri	Eka.Savitri@danareksa.com
9	DBS Bank	Rui Wen Lim	ruiwenlim@db.com
10	Goldman Sachs	Melissa Kuang	Melissa.kuang@gs.com
11	Indo Premier Securities	Jovent Muliadi	Jovent.muliadi@ipc.co.id
12	JP Morgan	Harsh Wardhan Modi	Harsh.w.modi@jpmorgan.com
13	Korea Investment & Securities Co Ltd.	Edward Ariadi Tanuwijaya	Edward.t@kisi.co.id
14	Macquarie	Jayden Vantarakis	Jayden.vantarakis@macquarie.com
15	Mandiri Sekuritas	Kresna Hutabarat	Kresna.hutabarat@mandirisek.co.id
16	Maybank Kim Eng	Rahmi Sari Marina	Rahmi.Marina@maybank-ke.co.id
17	Mirae Asset Daewoo Securities	Handiman Soetoyo	handiman.soetoyo@miraeasset.co.id
18	MNC Securities	Victoria Venny	Victoria.nawang@mncgroup.com
19	Morgan Stanley	Mulya Chandra	Mulya.Chandra@morganstanley.com
20	Nomura Verdhana	Raymond Kosasih	Raymond.kosasih@verdhanaindonesia.com
21	RHB Research	Christopher Andre Benas	Christopher.benas@rhbgrou.com
22	Samuel Securities	Suria Dharma	Suria.dharma@samuel.co.id
23	Sinarmas Sekuritas	Evan Lie Hadiwidjaja	Evan.hadiwidjaja@sinarassekuritas.co.id
24	Sucorinvest Central Gani	Edward Lowis	Edward.louis@sucorsekuritas.com
25	Trimegah Securities	Willinoy Sitorus	Willinoy.sitorus@trimegah.com
26	UOB Kay Hian	Raphon Prima	Raphonprima@uobkayhian.com

## Notes



## **PT Bank Negara Indonesia (Persero) Tbk.**

Investor Relations Group

BNI Building, 24th Floor

Jl Jend Sudirman kav. 1 Jakarta 10220

T: 62-21-572-8449/8909/9279

E: [ir@bni.co.id](mailto:ir@bni.co.id)







# Thank You

